

Estimation of Forecast Losses For Fiscal Year 7/1/24-25

State of Tennessee
Workers Compensation

December 19, 2023

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State of Tennessee

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Based on data as of June 30, 2023

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Section 1

Executive Summary

The purpose of this report is to provide the State of Tennessee (the State) with an evaluation of the projected liabilities arising from its Workers Compensation exposures. The specific objectives are (a) to forecast ultimate losses for the accident period July 1, 2024, through June 30, 2025, (b) to analyze the variability inherent in the loss experience by deriving loss estimates at various confidence levels or risk margins, (c) to allocate forecast ultimate losses to the various state agencies or agency groups, and (d) to allocate the total Workers Compensation expenses to the various state agencies or agency groups.

Except in Section 6 and 7, this report addresses liabilities associated with pure losses only. It does not address expenses associated with the cost of settling the losses. Section 6 of this report shows an allocation of the estimated administrative expenses associated with Workers Compensation for the 2024/25 fiscal year as provided by the State and Section 7 shows the combined results of the loss and expense allocations for both Workers Compensation and Tort.

Results of this Analysis

The tables and graphs at the end of this section present the main results of our analysis and are summarized in the table below.

Estimated 7/1/24-25 Payroll	Average Cost Per \$100 Payroll	Undiscounted Expected 7/1/24-25 Forecast Losses	Discounted 65 th Percentile 7/1/24-25 Forecast Losses*
\$5,427,911,534	\$0.36	\$19,357,000	\$17,358,000

* In this report, the total discounted 65th percentile forecast losses is the sum of the individual 65th percentile forecast losses, not the 65th percentile of all lines combined.

Table 1 displays the total forecast losses by individual agency or agency group (Correction, Mental Health and DIDD, Locally Governed Institutions and TBR, Transportation, University of Tennessee, and All Other Agencies) on both a discounted and undiscounted basis. Also shown for the 7/1/24-25 fiscal year are the cost per \$100 payroll, the estimated ultimate number of claims, the number of claims per \$1 million payroll, and the average claim size.

Table 2 (shown for each agency group) shows the aggregate loss distribution for the 7/1/24-25 forecast losses. Both the undiscounted and discounted forecast losses are shown at various percentiles, including expected. Also shown, are the undiscounted and discounted costs per \$100 payroll at various percentiles including expected.

Table 3 reconciles the estimated 7/1/24-25 forecast provided in this report to the 7/1/23-24 forecast provided in the previous analysis. Shown are the changes to the forecast losses that can be attributed to changes in exposure, inflation, loss experience, interest rate, payout pattern, and modeling parameters.

Graph 1 shows the breakdown of the discounted 65th percentile 7/1/24-25 forecast losses by agency or agency group.

Graph 2 shows each agency or agency group's 7/1/24-25 forecast expected cost per \$100 payroll along with the average for all agencies. This offers a good opportunity to compare loss costs for each of the agencies that were evaluated separately.

Graph 3 (shown for each agency group) shows the trended cost per \$100 payroll for each of the past ten accident years and also shows the selected cost per \$100 payroll for both the 7/1/23-24 accident year and the 7/1/24-25 accident year. This offers a good opportunity to compare the loss costs for different accident years.

Discussion of Results

In total, estimated forecast losses for the 7/1/24-25 accident year are \$19,357,000 at the expected level. Dividing this estimate by the State's estimated total payroll for the 7/1/24-25 fiscal year, gives an average cost of \$0.36 per \$100 payroll. This is down 13.7% from the overall 7/1/23-24 rate of \$0.41 per \$100 payroll selected in the previous analysis. This is the seventh year in a row that the forecast loss rate decreased compared to the previous year's forecast loss rate. The results of claims handling changes and cost-saving initiatives implemented by the State have now been observed over several years. Additionally, the State is anticipating higher than usual payroll growth driven by salary increases (i.e. exposure trend) and this also factors into the overall decrease to the forecast loss rate. There are 2,552 claims expected to occur in 7/1/24-25 with an average claim size of \$7,600. The forecast average claim size is up \$400 from the average claim size forecast for 7/1/23-24 in last year's report. Therefore, the overall decrease to the estimated cost per exposure is frequency driven.

Several agencies (Correction, Mental Health & DIDD, LGIs & TBR, Transportation, and University of Tennessee) were evaluated independently from all other agencies because of expected differences in their loss costs due to the nature of their operations. More detail about these individual agencies can be found below.

Correction

Forecast losses for 7/1/24-25 for the Department of Correction total \$3,182,000 at the undiscounted, expected level. This estimate is based on a cost per \$100 payroll of \$1.06. Over the last several years, costs have come down dramatically for Department of Correction. While the same can be said for the other agency groups considered in this analysis, Correction has seen the largest reduction in costs. The forecast rate of \$1.06 is the third largest of the agency groups evaluated individually and represents a 15.3% decrease from the forecast rate of \$1.25 for Correction in last year's report. The forecast number of large claims (exceeding \$200,000) for 7/1/24-25 is 1.4, down from 1.9 large claims projected for

7/1/23-24 in the prior report. The last several accident years have seen the emergence of much fewer large claims as compared to past periods (7/1/13-14 and prior). Discounted 7/1/24-25 forecast losses total \$2,652,000 at the expected level.

At the 65th percentile, forecast losses are \$3,469,000 undiscounted and \$2,891,000 discounted at 4.0%.

Mental Health and DIDD

Forecast losses for 7/1/24-25 for the Mental Health and DIDD agencies total \$2,046,000 at the undiscounted, expected level. This estimate is based on a cost per \$100 payroll of \$1.07. The forecast number of large claims for 7/1/24-25 is 1.6, down from 2.0 large claims projected for 7/1/23-24 in the prior report. The severity of large claims has also come down from \$371,000 to \$346,000. Forecast losses associated with “small losses” (under \$200,000) has been reduced significantly compared to the prior estimate due to the observed decrease in claim frequency for recent years. The loss rate of \$1.07 for 7/1/24-25 is a 19.6% decrease from last year’s forecast loss rate of \$1.33 for 7/1/23-24. Discounted 7/1/24-25 forecast losses total \$1,749,000 at the expected level.

At the 65th percentile, forecast losses are \$2,252,000 undiscounted and \$1,925,000 discounted at 4.0%.

Locally Governed Institutions & Tennessee Board of Regents

Forecast losses for 7/1/24-25 for the LGIs & TBR total \$1,853,000 at the undiscounted, expected level. This estimate is based on a cost per \$100 payroll of \$0.15. This rate is equal to UT’s rate and is lower than the forecast loss rates of the other four agency groups considered in this analysis. The low cost per exposure for the LGIs & TBR can be attributed to its low claim frequency as compared to the other agency groups. Severity for the agency has come down in recent years, and this has also contributed to the low loss rate for the LGIs and TBR. The agency’s forecast average claim size of \$6,400 is down \$500 from the 7/1/23-24 severity estimate in last year’s report. The loss rate of \$0.15 for 7/1/24-25 represents a 20.0% decrease from last year’s forecast loss rate of \$0.18 for 7/1/23-24. This is the largest percentage rate decrease of the six agency groups considered in this analysis. Discounted 7/1/24-25 forecast losses total \$1,544,000 at the expected level.

At the 65th percentile, forecast losses are \$1,993,000 undiscounted and \$1,661,000 discounted at 4.0%.

Transportation

Forecast losses for 7/1/24-25 for the Department of Transportation total \$2,961,000 at the undiscounted, expected level. This estimate is based on a cost per \$100 payroll of \$1.26, making it the highest cost agency group. The employees of this agency work on the roads of Tennessee and are exposed to greater risks compared to other State agencies. Transportation’s projected average claim size of \$13,800 is about 82% higher than the average for all agencies. The forecast number of large claims (exceeding \$200,000) for 7/1/24-25 is 2.7, down slightly from the prior projection of 2.8. Based on historical experience adjusted for inflation, the average size of a large claim is \$502,000. Therefore, the provision for large losses is nearly \$1.4 million (2.7 x \$502,000), making up close to half of the \$2,961,000 in total projected losses for 7/1/24-25. Due to the higher proportion of forecast losses made

up by large claims and relatively high severity for large claims, results for Transportation are subject to greater volatility than some of the other agency groups. Despite there being only a small decrease in the frequency of large claims, *small* claim frequency has come down substantially in recent years. The forecast loss rate of \$1.26 for 7/1/24-25 represents an 18.8% decrease from last year's forecast loss rate of \$1.55 for 7/1/23-24. Discounted 7/1/24-25 forecast losses total \$2,458,000 at the expected level.

At the 65th percentile, forecast losses are \$3,238,000 undiscounted and \$2,688,000 discounted at 4.0%.

University of Tennessee

Forecast losses for 7/1/24-25 for the University of Tennessee total \$2,047,000 at the undiscounted, expected level. This estimate is based on a cost per \$100 payroll of \$0.15. As noted previously, this rate is equal to the rate of the LGIs & TBR and is lower than the forecast loss rates of the other four agency groups considered in this analysis. Both claim frequency and severity for UT are lower than the averages for all agencies. Compared to the LGIs & TBR, UT's projected claim frequency is higher while their projected claim severity is lower. The loss rate for 7/1/24-25 is down 12.6% from last year's forecast loss rate of \$0.17 for 7/1/23-24. The decrease is primarily frequency driven. Discounted 7/1/24-25 forecast losses total \$1,719,000 at the expected level.

At the 65th percentile, forecast losses are \$2,190,000 undiscounted and \$1,839,000 discounted at 4.0%.

All Other Agencies

Forecast losses for 7/1/24-25 for all other agencies combined total \$7,268,000 at the undiscounted, expected level. This estimate is based on a cost per \$100 payroll of \$0.35 which represents an 8.1% decrease from last year's forecast rate of \$0.38 for 7/1/23-24. The forecast number of large claims for 7/1/24-25 is 3.2, down from 3.5 large claims projected for 7/1/23-24 in the prior report. As noted for the other agencies and agency groups, overall claim frequency has come down in recent years for the State. For the "all other agencies group", the forecast loss rate associated with "small losses" (under \$200,000) has been reduced compared to the prior estimate due to the observed decrease in claim frequency for recent years. Discounted 7/1/24-25 forecast losses total \$6,007,000 at the expected level.

At the 65th percentile, forecast losses are \$7,688,000 undiscounted and \$6,354,000 discounted at 4.0%.

**Forecast for Fiscal Year 7/1/24-25
Workers Compensation**

	7/1/24-25	7/1/24-25	7/1/24-25	7/1/24-25	7/1/24-25	7/1/24-25	7/1/24-25
	Cost Per \$100 Payroll	Estimated Number of Claims	Claims Per \$1 Million Payroll	Estimated Average Claim Size	Estimated Payroll (Hundreds)	Undiscounted Forecast Losses	Discounted 65th Percentile Forecast Losses
<i>Correction</i>	\$1.06	506	1.69	\$6,300	\$2,998,521	\$3,182,000	\$2,891,000
<i>Mental Health and DIDD</i>	\$1.07	281	1.46	\$7,300	\$1,919,510	\$2,046,000	\$1,925,000
<i>LGs and TN Board of Regents</i>	\$0.15	289	0.23	\$6,400	\$12,524,901	\$1,853,000	\$1,661,000
<i>Transportation</i>	\$1.26	214	0.91	\$13,800	\$2,350,667	\$2,961,000	\$2,688,000
<i>University of Tennessee</i>	\$0.15	476	0.35	\$4,300	\$13,762,373	\$2,047,000	\$1,839,000
<i>All Other Agencies</i>	\$0.35	787	0.38	\$9,200	\$20,723,143	\$7,268,000	\$6,354,000
Total	\$0.36	2,552	0.47	\$7,600	\$54,279,115	\$19,357,000	\$17,358,000

**Aggregate Loss Distribution
For the 7/1/24-25 Fiscal Year
Workers Compensation**

(A) Probability That Losses Will Be Less Than Or Equal to Each Column	(B) Undiscounted Estimated Ultimate Losses For 7/1/24-25	(C) Undiscounted Cost Per \$100 Payroll For 7/1/24-25	(D) Discounted Estimated Ultimate Losses For 7/1/24-25	(E) Discounted Cost Per \$100 Payroll For 7/1/24-25	(F) Probability That Losses Will Be Greater Than Each Column
50%	\$2,995,000	\$1.00	\$2,496,000	\$0.83	50%
55%	\$3,135,000	\$1.05	\$2,613,000	\$0.87	45%
60%	\$3,299,000	\$1.10	\$2,750,000	\$0.92	40%
65%	\$3,469,000	\$1.16	\$2,891,000	\$0.96	35%
70%	\$3,643,000	\$1.21	\$3,036,000	\$1.01	30%
75%	\$3,831,000	\$1.28	\$3,193,000	\$1.06	25%
80%	\$4,047,000	\$1.35	\$3,373,000	\$1.12	20%
85%	\$4,347,000	\$1.45	\$3,623,000	\$1.21	15%
90%	\$4,720,000	\$1.57	\$3,934,000	\$1.31	10%
95%	\$5,314,000	\$1.77	\$4,429,000	\$1.48	5%
<u>Expected</u>					
56%	\$3,182,000	\$1.06	\$2,652,000	\$0.88	44%

Column (B): Based on Distributions in Appendix E

Column (C) = (B) / Payroll

Column (D) = (B), Discounted

Column (E) = (D) / Payroll

**Aggregate Loss Distribution
For the 7/1/24-25 Fiscal Year
Workers Compensation**

(A) Probability That Losses Will Be Less Than Or Equal to Each Column	(B) Undiscounted Estimated Ultimate Losses For 7/1/24-25	(C) Undiscounted Cost Per \$100 Payroll For 7/1/24-25	(D) Discounted Estimated Ultimate Losses For 7/1/24-25	(E) Discounted Cost Per \$100 Payroll For 7/1/24-25	(F) Probability That Losses Will Be Greater Than Each Column
50%	\$1,950,000	\$1.02	\$1,667,000	\$0.87	50%
55%	\$2,041,000	\$1.06	\$1,744,000	\$0.91	45%
60%	\$2,143,000	\$1.12	\$1,832,000	\$0.95	40%
65%	\$2,252,000	\$1.17	\$1,925,000	\$1.00	35%
70%	\$2,370,000	\$1.23	\$2,026,000	\$1.06	30%
75%	\$2,513,000	\$1.31	\$2,148,000	\$1.12	25%
80%	\$2,664,000	\$1.39	\$2,277,000	\$1.19	20%
85%	\$2,846,000	\$1.48	\$2,433,000	\$1.27	15%
90%	\$3,081,000	\$1.61	\$2,633,000	\$1.37	10%
95%	\$3,474,000	\$1.81	\$2,969,000	\$1.55	5%
<u>Expected</u>					
55%	\$2,046,000	\$1.07	\$1,749,000	\$0.91	45%

Column (B): Based on Distributions in Appendix E

Column (C) = (B) / Payroll

Column (D) = (B), Discounted

Column (E) = (D) / Payroll

**Aggregate Loss Distribution
 For the 7/1/24-25 Fiscal Year
 Workers Compensation**

(A) Probability That Losses Will Be Less Than Or Equal to Each Column	(B) Undiscounted Estimated Ultimate Losses For 7/1/24-25	(C) Undiscounted Cost Per \$100 Payroll For 7/1/24-25	(D) Discounted Estimated Ultimate Losses For 7/1/24-25	(E) Discounted Cost Per \$100 Payroll For 7/1/24-25	(F) Probability That Losses Will Be Greater Than Each Column
50%	\$1,746,000	\$0.14	\$1,455,000	\$0.12	50%
55%	\$1,827,000	\$0.15	\$1,523,000	\$0.12	45%
60%	\$1,909,000	\$0.15	\$1,591,000	\$0.13	40%
65%	\$1,993,000	\$0.16	\$1,661,000	\$0.13	35%
70%	\$2,091,000	\$0.17	\$1,743,000	\$0.14	30%
75%	\$2,196,000	\$0.18	\$1,830,000	\$0.15	25%
80%	\$2,320,000	\$0.19	\$1,934,000	\$0.15	20%
85%	\$2,477,000	\$0.20	\$2,065,000	\$0.16	15%
90%	\$2,685,000	\$0.21	\$2,238,000	\$0.18	10%
95%	\$3,024,000	\$0.24	\$2,521,000	\$0.20	5%
<u>Expected</u>					
57%	\$1,853,000	\$0.15	\$1,544,000	\$0.12	43%

Column (B): Based on Distributions in Appendix E

Column (C) = (B) / Payroll

Column (D) = (B), Discounted

Column (E) = (D) / Payroll

**Aggregate Loss Distribution
For the 7/1/24-25 Fiscal Year
Workers Compensation**

(A) Probability That Losses Will Be Less Than Or Equal to Each Column	(B) Undiscounted Estimated Ultimate Losses For 7/1/24-25	(C) Undiscounted Cost Per \$100 Payroll For 7/1/24-25	(D) Discounted Estimated Ultimate Losses For 7/1/24-25	(E) Discounted Cost Per \$100 Payroll For 7/1/24-25	(F) Probability That Losses Will Be Greater Than Each Column
50%	\$2,774,000	\$1.18	\$2,302,000	\$0.98	50%
55%	\$2,917,000	\$1.24	\$2,421,000	\$1.03	45%
60%	\$3,067,000	\$1.30	\$2,546,000	\$1.08	40%
65%	\$3,238,000	\$1.38	\$2,688,000	\$1.14	35%
70%	\$3,406,000	\$1.45	\$2,827,000	\$1.20	30%
75%	\$3,605,000	\$1.53	\$2,992,000	\$1.27	25%
80%	\$3,852,000	\$1.64	\$3,197,000	\$1.36	20%
85%	\$4,139,000	\$1.76	\$3,435,000	\$1.46	15%
90%	\$4,549,000	\$1.94	\$3,776,000	\$1.61	10%
95%	\$5,180,000	\$2.20	\$4,300,000	\$1.83	5%
<u>Expected</u>					
56%	\$2,961,000	\$1.26	\$2,458,000	\$1.05	44%

Column (B): Based on Distributions in Appendix E

Column (C) = (B) / Payroll

Column (D) = (B), Discounted

Column (E) = (D) / Payroll

**Aggregate Loss Distribution
For the 7/1/24-25 Fiscal Year
Workers Compensation**

(A) Probability That Losses Will Be Less Than Or Equal to Each Column	(B) Undiscounted Estimated Ultimate Losses For 7/1/24-25	(C) Undiscounted Cost Per \$100 Payroll For 7/1/24-25	(D) Discounted Estimated Ultimate Losses For 7/1/24-25	(E) Discounted Cost Per \$100 Payroll For 7/1/24-25	(F) Probability That Losses Will Be Greater Than Each Column
50%	\$1,968,000	\$0.14	\$1,653,000	\$0.12	50%
55%	\$2,036,000	\$0.15	\$1,710,000	\$0.12	45%
60%	\$2,110,000	\$0.15	\$1,772,000	\$0.13	40%
65%	\$2,190,000	\$0.16	\$1,839,000	\$0.13	35%
70%	\$2,283,000	\$0.17	\$1,917,000	\$0.14	30%
75%	\$2,390,000	\$0.17	\$2,007,000	\$0.15	25%
80%	\$2,502,000	\$0.18	\$2,101,000	\$0.15	20%
85%	\$2,647,000	\$0.19	\$2,223,000	\$0.16	15%
90%	\$2,825,000	\$0.21	\$2,373,000	\$0.17	10%
95%	\$3,144,000	\$0.23	\$2,641,000	\$0.19	5%
<u>Expected</u>					
56%	\$2,047,000	\$0.15	\$1,719,000	\$0.12	44%

Column (B): Based on Distributions in Appendix E

Column (C) = (B) / Payroll

Column (D) = (B), Discounted

Column (E) = (D) / Payroll

**Aggregate Loss Distribution
For the 7/1/24-25 Fiscal Year
Workers Compensation**

(A) Probability That Losses Will Be Less Than Or Equal to Each Column	(B) Undiscounted Estimated Ultimate Losses For 7/1/24-25	(C) Undiscounted Cost Per \$100 Payroll For 7/1/24-25	(D) Discounted Estimated Ultimate Losses For 7/1/24-25	(E) Discounted Cost Per \$100 Payroll For 7/1/24-25	(F) Probability That Losses Will Be Greater Than Each Column
50%	\$7,150,000	\$0.35	\$5,909,000	\$0.29	50%
55%	\$7,334,000	\$0.35	\$6,061,000	\$0.29	45%
60%	\$7,495,000	\$0.36	\$6,194,000	\$0.30	40%
65%	\$7,688,000	\$0.37	\$6,354,000	\$0.31	35%
70%	\$7,911,000	\$0.38	\$6,538,000	\$0.32	30%
75%	\$8,154,000	\$0.39	\$6,739,000	\$0.33	25%
80%	\$8,433,000	\$0.41	\$6,970,000	\$0.34	20%
85%	\$8,739,000	\$0.42	\$7,223,000	\$0.35	15%
90%	\$9,160,000	\$0.44	\$7,571,000	\$0.37	10%
95%	\$9,833,000	\$0.47	\$8,127,000	\$0.39	5%
<u>Expected</u>					
53%	\$7,268,000	\$0.35	\$6,007,000	\$0.29	47%

Column (B): Based on Distributions in Appendix E

Column (C) = (B) / Payroll

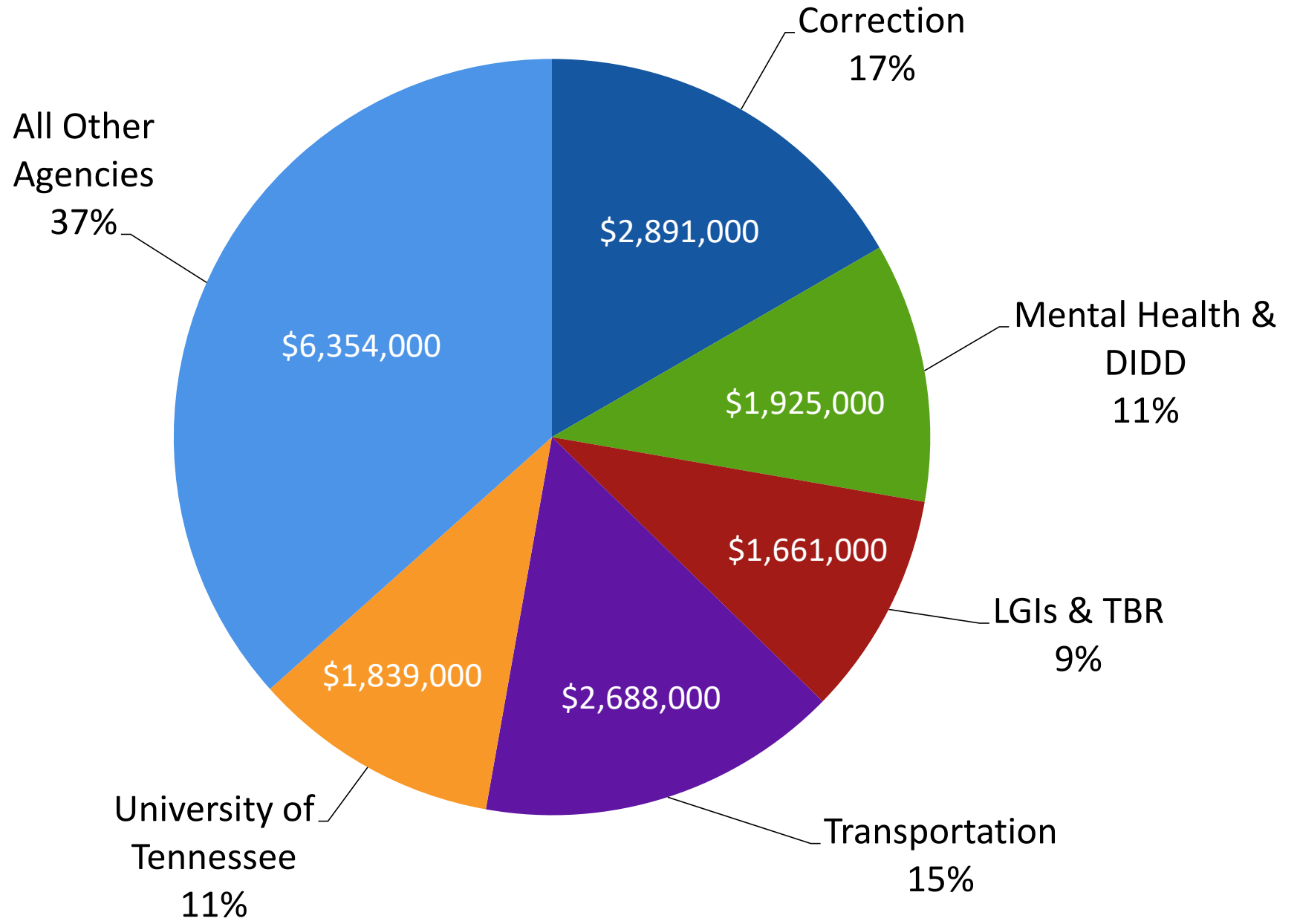
Column (D) = (B), Discounted

Column (E) = (D) / Payroll

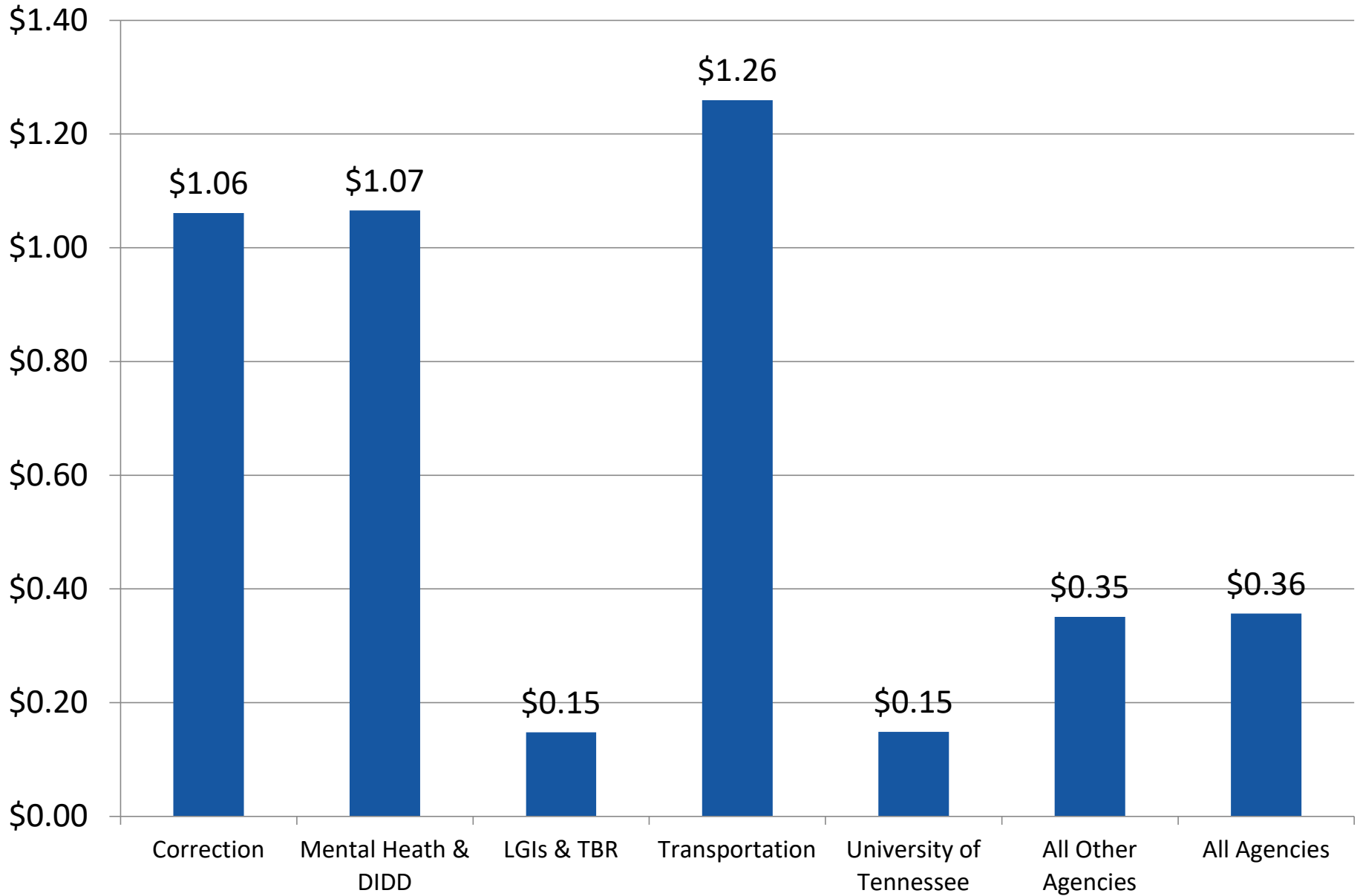
**Reconciliation of Forecast to Previous Actuarial Report
Workers Compensation**

	<i>Correction</i>	<i>Mental Health And DIDD</i>	<i>LGI and TN Board of Regents</i>	<i>Transportation</i>	<i>University of Tennessee</i>	<i>All Other Agencies</i>	<i>All Agencies</i>
(1) Discounted 65%ile Forecast for 2023/24 (Prior report @2.5%)	\$2,996,000	\$2,260,000	\$2,008,000	\$3,178,000	\$1,953,000	\$6,502,000	\$18,897,000
(2) Undiscounted 65%ile Forecast for 2023/24 (Prior report)	\$3,395,000	\$2,513,000	\$2,274,000	\$3,600,000	\$2,204,000	\$7,405,000	\$21,391,000
(3) Undiscounted Expected Forecast for 2023/24 (Prior report)	\$3,123,000	\$2,297,000	\$2,154,000	\$3,352,000	\$2,036,000	\$6,998,000	\$19,960,000
(4) Projected Exposures for 2023/24 (Prior report)	\$2,494,019	\$1,733,422	\$11,649,329	\$2,159,514	\$11,961,227	\$18,331,068	\$48,328,579
(5) Projected Exposures for 2024/25 {Percentage Change}	\$2,998,521 20%	\$1,919,510 11%	\$12,524,901 8%	\$2,350,667 9%	\$13,762,373 15%	\$20,723,143 13%	\$54,279,115 12.3%
(6) Approximate Change due to Change in Exposure	\$632,000	\$247,000	\$162,000	\$297,000	\$307,000	\$913,000	\$2,558,000
(7) Approximate Change due to Inflation {Percentage Change}	\$16,000 0.5%	\$11,000 0.5%	\$11,000 0.5%	\$17,000 0.5%	\$10,000 0.5%	\$35,000 0.5%	\$100,000 0.5%
(8) Approximate Change due to Experience {Percentage Change}	(\$589,000) -19%	(\$509,000) -22%	(\$474,000) -22%	(\$705,000) -21%	(\$306,000) -15%	(\$678,000) -10%	(\$3,261,000) -16%
(9) Undiscounted Expected Forecast for 2024/25	\$3,182,000	\$2,046,000	\$1,853,000	\$2,961,000	\$2,047,000	\$7,268,000	\$19,357,000
(10) Approximate Change due to Modeling Differences {Percentage Change}	\$15,000 0%	(\$10,000) 0%	\$20,000 1%	\$29,000 1%	(\$25,000) -1%	\$13,000 0%	\$42,000 0%
(11) Undiscounted 65%ile Forecast for 2024/25	\$3,469,000	\$2,252,000	\$1,993,000	\$3,238,000	\$2,190,000	\$7,688,000	\$20,830,000
(12) Approximate Change due to Change in Payout Pattern {Percentage Change}	(\$5,000) 0%	\$26,000 1%	\$33,000 2%	\$38,000 1%	\$5,000 0%	(\$30,000) 0%	\$67,000 0%
(13) Discounted 65%ile Forecast for 2024/25 @2.5% (disc to 10/1/24)	\$3,065,000	\$2,025,000	\$1,760,000	\$2,854,000	\$1,944,000	\$6,755,000	\$18,403,000
(14) Approximate Change due to Change in Interest Rate {Percentage Change}	(\$174,000) -6%	(\$100,000) -5%	(\$99,000) -6%	(\$166,000) -6%	(\$105,000) -5%	(\$401,000) -6%	(\$1,045,000) -6%
(15) Discounted 65%ile Forecast for 2024/25 @4.0% (disc to 10/1/24) {Overall Percentage Change}	\$2,891,000 -4%	\$1,925,000 -15%	\$1,661,000 -17%	\$2,688,000 -15%	\$1,839,000 -6%	\$6,354,000 -2%	\$17,358,000 -8%

7/1/24-25 Discounted 65th Percentile Forecast Losses

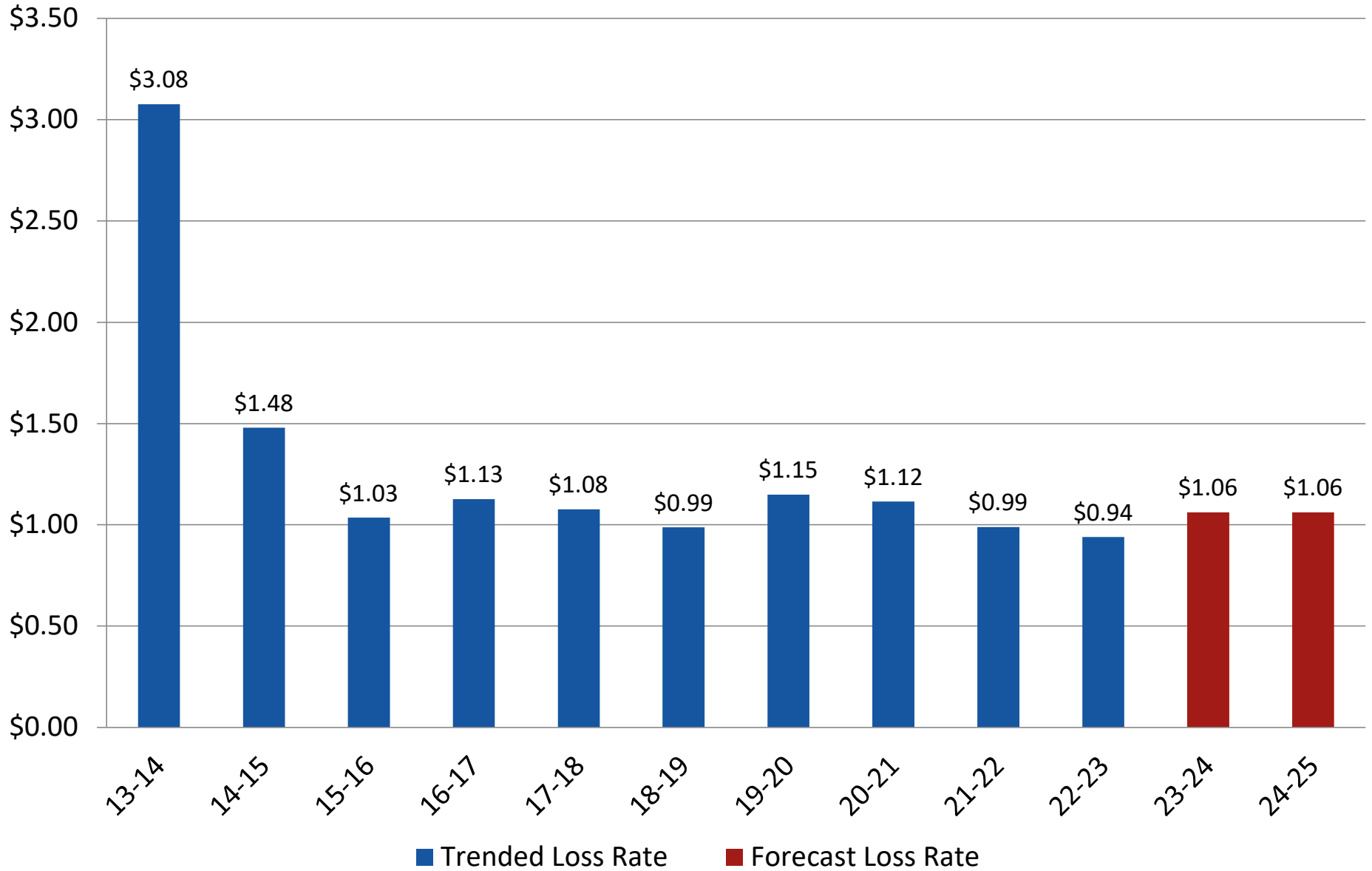


Comparison of Agency 7/1/24-25 Cost Per \$100 Payroll



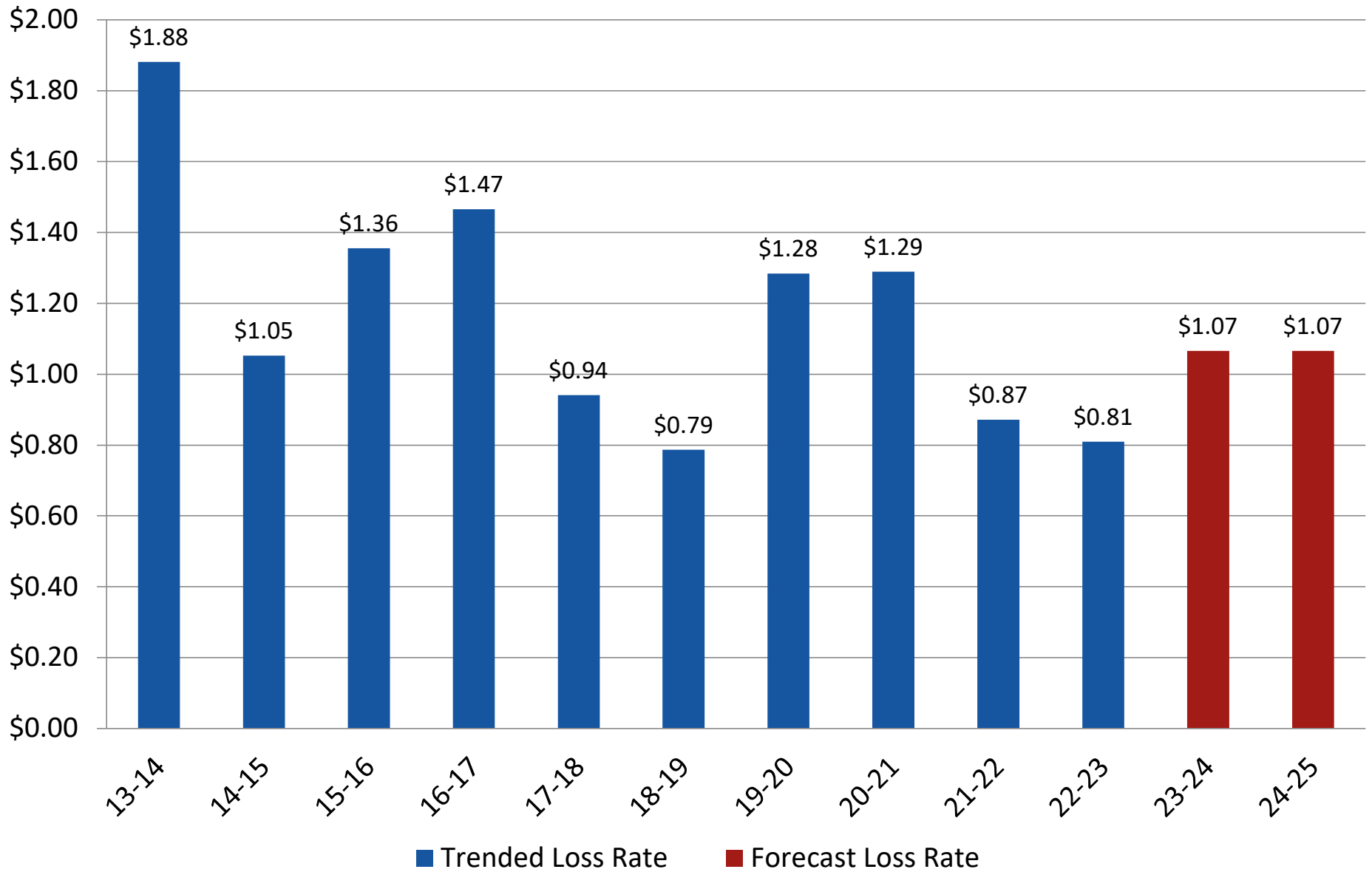
Correction

Trended Cost Per \$100 Payroll



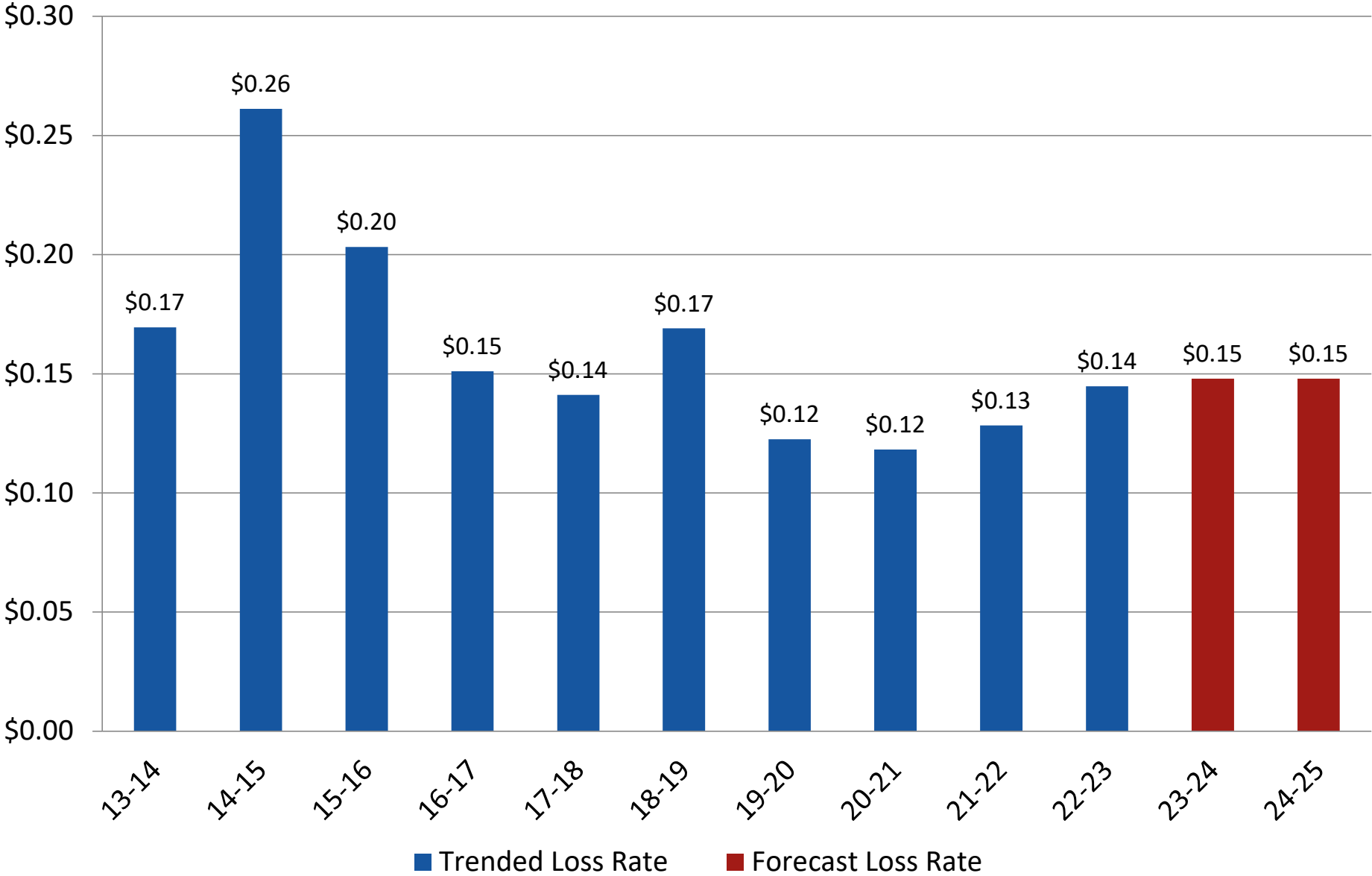
Mental Health & DIDD

Trended Cost Per \$100 Payroll

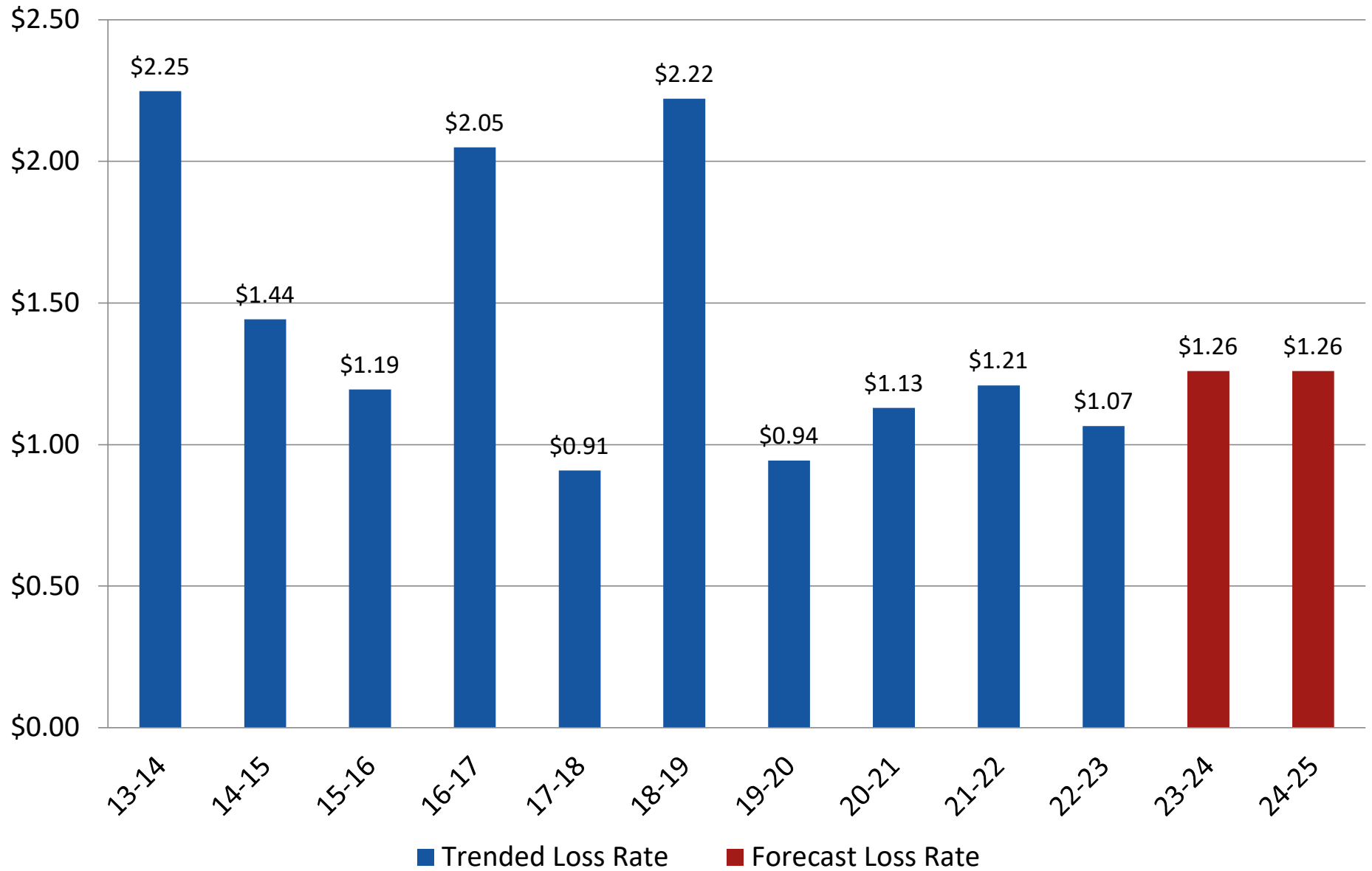


LGIs & TBR

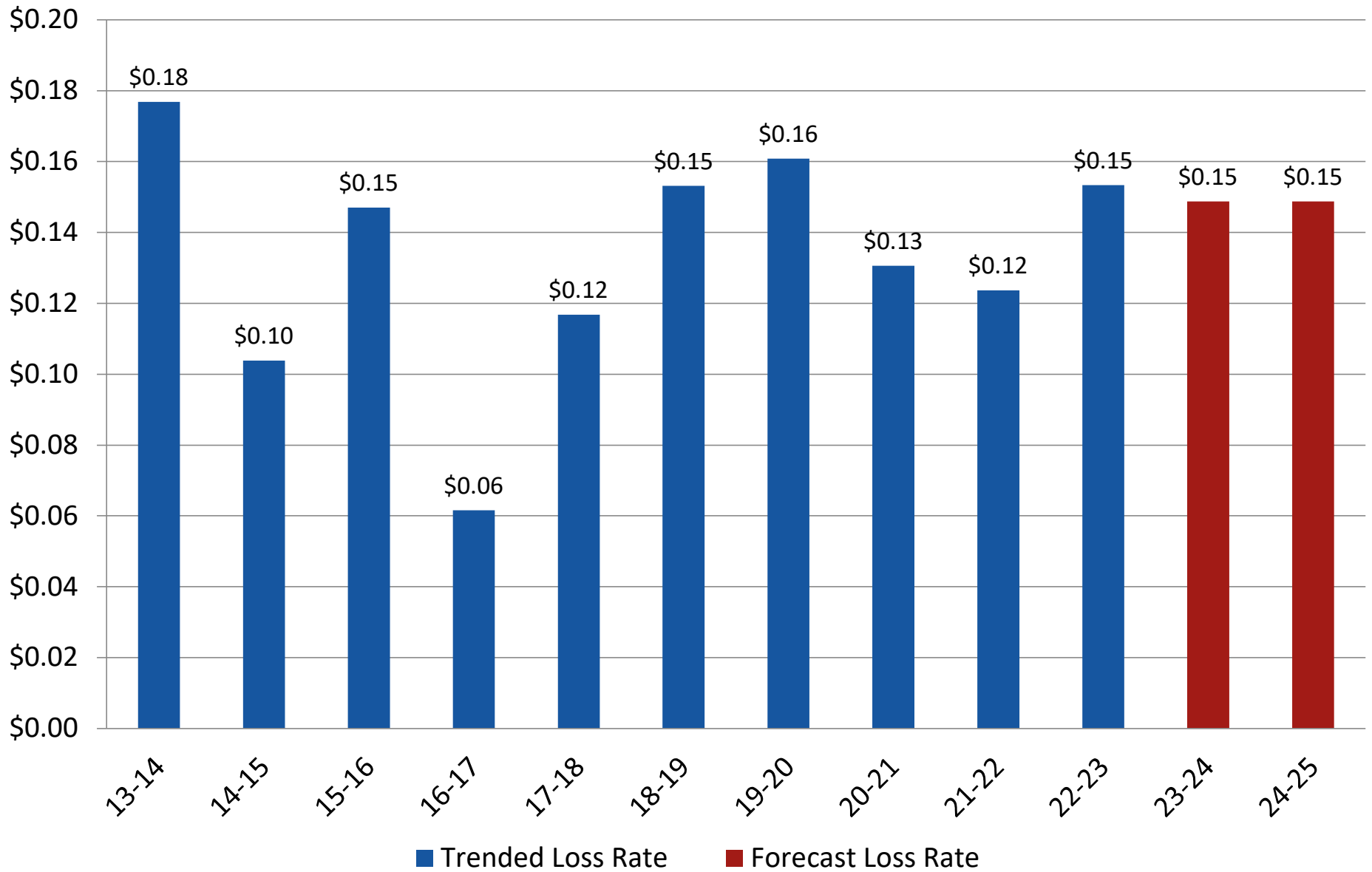
Trended Cost Per \$100 Payroll



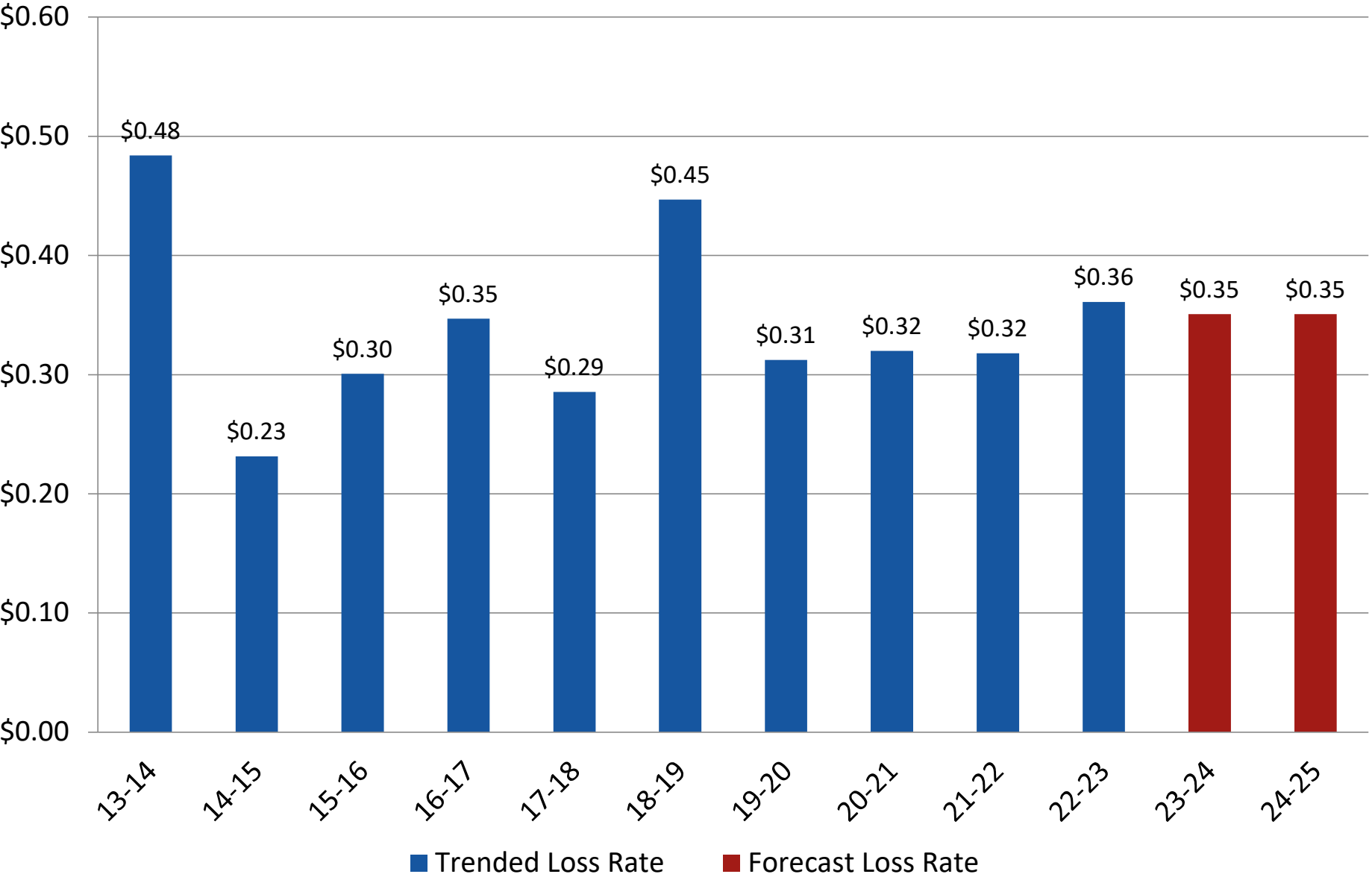
Transportation Trended Cost Per \$100 Payroll



University of Tennessee Trended Cost Per \$100 Payroll



All Other Agencies Trended Cost Per \$100 Payroll



Section 2

Considerations

Background

With a population of about 7.0 million, the State of Tennessee is the 15th largest state in the United States. The State of Tennessee's Department of Treasury maintains a risk management fund which has allowed the State to self-insure for General Liability, Automobile Liability, Medical Malpractice, and Workers Compensation. The State of Tennessee first engaged Select Actuarial Services to provide actuarial consulting services in 2012.

Scope

Select Actuarial Services has prepared this report for the State of Tennessee at the request of Brian Derrick, Department of Treasury. The specific objectives are (a) to forecast ultimate losses for the accident period July 1, 2024, through June 30, 2025, (b) to analyze the variability inherent in the loss experience by deriving loss estimates at various confidence levels or risk margins, (c) to allocate forecast ultimate losses to the various state agencies or agency groups, and (d) to allocate the total Workers Compensation expenses to the various state agencies or agency groups.

This report is an actuarial analysis of data, conditions, and practices communicated as of September 14, 2023, to Select Actuarial Services as described in this report. While Select Actuarial Services believes these communications to be reliable, it has not attempted to audit the information and cannot guarantee the accuracy of any information supplied. However, the data have been reviewed for reasonableness and internal consistency, comparing the claims experience from year to year, and comparing to prior evaluations.

It must be understood that the evaluation of ultimate levels of past liabilities requires estimation of future transactions. In projecting future loss emergence, we have assumed that historical patterns, with specific adjustments as noted, are predictive of future loss emergence. We have not anticipated any extraordinary changes to the social, legal and economic environment that may affect the frequency, cost or future reporting and settlement patterns of claims. In addition, our estimates do not include any provision for future claims arising out of causes not represented in the current data. Actual results may differ significantly from the estimates provided in this analysis.

Use and Distribution

The actuarial estimates in this report are based upon appropriate actuarial assumptions and procedures described in the section of this report entitled "Description of Exhibits." Select Actuarial Services assumes no responsibility for any loss or damage that might arise from the use of or reliance upon this report other than for the purposes set forth herein.

This report was prepared for the use of and is only to be relied upon by the management of the State of Tennessee. This report may also be provided to State's auditors and insurance brokers. No portion of the report may be provided to any other party without Select Actuarial Services' prior consent. In the event that such consent is provided, the report must be provided in its entirety. We recommend that any such party have its own actuary review this report to ensure that the party understands the assumptions and uncertainties inherent in our estimates.

Qualifications and Standards of Practice

Cheryl White and Jack Pipa are independent consultants to the State of Tennessee. Cheryl White and Jack Pipa are both Fellows of the Casualty Actuarial Society and Members of the American Academy of Actuaries. Both actuaries meet the Qualification Standards of the American Academy of Actuaries for property/casualty actuarial opinions. This report is prepared in accordance with Actuarial Standards of Practice No. 23, *Data Quality*, No. 41, *Actuarial Communications*, No. 53, *Estimating Future Costs for Property/Casualty Risk Transfer and Risk Retention*, and No. 56, *Modeling*.

Coverage

The State of Tennessee does not purchase insurance against the risk of loss due to Workers Compensation claims. This report considers pure losses only – it does not include provisions for the cost of settling claims.

In 1999, the UT hospital (UHS) became private and is no longer part of the state claims award fund. Some UHS claims were included in the loss data provided by the State; however, since the State is fully reimbursed by UHS for the cost of these claims, this report does not consider those losses.

Available Data

Loss information was provided by Michelle Simpson, Corvel Corporation. Exposure information was provided by Sarah Gregory, the State of Tennessee. Loss information included reported and paid losses by accident period from July 1, 1993, through June 30, 2023, as of June 30, 2023, but included pure loss information only. Loss information at other evaluation dates was taken from the previous actuarial report.

A projection of administrative expenses for the 2024/25 forecast year is provided by Brian Derrick, the State of Tennessee. These expenses are allocated to budget codes within each agency in Section 7 of this report.

Payroll information was provided for the current year and an annual percentage increase of 7% was provided to estimate payroll for the forecast year. This percentage was provided by the State and we note that the payroll projection is somewhat greater than current national employment cost index increases. A summary of all of the payroll figures used in this report can be found in Appendix G.

Development

Development is defined as the change over time in certain quantities pertaining to a given set of incidents. As claims for a given program year are reported, adjusted, litigated, and ultimately paid out, the number of claims, along with the paid losses and case reserves on those claims, will change.

Ideally, a client's own development patterns should be utilized in order to reflect its unique claims reporting procedures, claims administration arrangements, and settlement philosophy. Because the State's historical losses are available at multiple evaluation dates, the State's experience is utilized, supplemented by that of the insurance industry in TN (NCCI).

Trends and External Influences

Trends are defined as changes over time in underlying claims costs. Trend factors are used to adjust losses and payrolls from past years to the level at which they would have been, had they occurred during a future period. This is vital since historical losses may have occurred in a different environment in terms of both monetary inflation and benefit levels.

In this analysis, payroll trends have been measured by examining changes in the Bureau of Labor Statistics employment cost index for State and local government workers.

The effect of Tennessee benefit level changes, as calculated by the NCCI, is directly reflected in our calculations. We have assumed 0.5% inflation in excess of historical and anticipated benefit level changes. We believe the loss trend assumptions in this report are appropriate for this exposure given the legislative changes for Workers Compensation that have taken place for Tennessee in recent years.

Actuarial Central Estimate

The estimates of ultimate losses at the "expected" level in this analysis are actuarial central estimates - estimates that represent an expected value over the range of reasonably possible outcomes. Such a range of reasonably possible outcomes may not include all conceivable outcomes. For example, it would not include conceivable extreme events where the contribution of such events to an expected value estimate is not reliably measurable.

Loss Models

Statistical distributions are often used by the insurance industry to model the loss generating process. In this analysis, the inverse power curve has been used to model development patterns. Additionally, aggregate small losses for the forecast period are modeled by the lognormal probability distribution. Large claim frequencies are modeled by a Poisson distribution. The inverse Weibull distribution is used to model large claim severities.

Discounting

In order to reflect the time value of money, outstanding losses are discounted to reflect anticipated future investment earnings. Two key assumptions in this procedure are the pattern which loss payments will follow, for which the State's selected pattern is used, and the rate of return earned on investible loss reserves, for which a rate of 4.0 percent is utilized. This rate was provided by the State and we express no opinion as to its appropriateness.

The discounted forecast estimates in this report reflect discounting to October 1st of the forecast period. This October 1st date was provided by the State and reflects their intended timeframe for collection of premiums to fund losses incurred during the forecast period.

Subrogation and Recoveries

We have used data net of recoveries throughout this analysis. The effect of such recoveries is therefore implicit in our calculations and no other reductions for collateral sources have been incorporated into the estimates.

Definitions

Accident Period: All of the events with occurrence dates during a period specified make up the corresponding accident period. The dollars associated with those events total the accident period's losses, although they may be paid long after the end of the accident period. Losses are grouped by accident period throughout this analysis.

Ultimate Losses: The total amount that will eventually be paid on all losses for a particular accident period. Our estimate of the ultimate losses for an accident period is the sum of the paid losses, the case reserves, and the IBNR reserve.

Paid Losses: Dollars paid as of the latest available evaluation on losses incurred through the latest available evaluation.

Case Reserves: Reserves established on individual claims by the claims adjusters, as of the latest available evaluation. The case reserve plus the amount paid to date represents the adjuster's best estimate of the ultimate value of a particular claim.

Reported Losses: Paid losses plus case reserves as of the latest available evaluation.

IBNR Reserve: ("Incurred **B**ut **N**ot **R**eported") This is the dollar amount which we estimate will be added to the reported losses between the date when the losses were compiled and final settlement of all claims for the accident period. Some of these additional dollars will be added to claims which are already known and currently open but which will finally cost more than they are currently reserved for. Other of these dollars are associated with claims which are known and closed but will be reopened before final closure. The balance of the IBNR reserve is for late-reported events.

Outstanding Losses: The losses not yet paid. Outstanding losses equal the difference between the ultimate losses and the paid losses. They are also the sum of the case reserves and the IBNR reserve.

Loss Development: The change in the paid losses or the reported losses over time. As more information is provided, individual claim estimates get closer and closer to the ultimate value of the claims. The increase in the total reported losses through time is the reported loss development. Similarly, as losses are paid out over time, the increase in total paid losses is the paid loss development.

Section 3

Description of Exhibits & Appendices

Exhibit 1: Summary of Experience

Exhibit 1-A summarizes the number of reported claims, open claims, paid and incurred losses, and payroll for each accident period, evaluated as of June 30, 2023. The payroll for fiscal years is estimated by interpolating between historic calendar year payroll figures.

Exhibit 1-B displays a listing of all claims which, after the application of development and trend factors, exceed \$200,000.

Exhibit 2: Estimation of Ultimate Claims – Small and Large

The ultimate number of claims is estimated in Exhibit 2. The ultimate number of claims that are expected to exceed \$200,000 are estimated in Exhibit 2-A while the ultimate number of claims that are expected to be less than \$200,000 are estimated in Exhibit 2-B.

Exhibit 3: Estimation of Trended Ultimate Small Losses

Exhibit 3 outlines the calculation of ultimate small losses from past accident periods adjusted to the expected inflationary level of the forecast period. Incurred and paid loss development methods are used in this procedure.

Losses reported on large claims as depicted in Exhibit 1-B are deducted from the aggregate incurred losses, and the remainder is projected to an ultimate amount using reported loss development factors derived in Appendix A. The ultimate small losses are adjusted to the level they would have been, had they occurred in the forecast period rather than in the past. This is accomplished through the use of the trend factors based on external economic indices as calculated in Appendix B.

Exhibit 4: Estimation of 7/1/24-25 Losses Less Than \$200,000

In Exhibit 4, for each accident period a selected ultimate small loss is chosen based upon the two methods described in Exhibit 3. The selections of adjusted ultimate small losses from prior periods are restated on a common basis; that is, per trended payroll, or as costs per \$100 payroll. A cost per payroll is then selected based on these adjusted historical costs and is applied to the payroll estimate for the forecast period to derive the forecast ultimate losses on small claims.

Exhibit 5: Expected Forecast Losses and Aggregate Loss Distribution

The forecast losses at the expected level are calculated in Exhibit 5-A. The selected number of claims expected to exceed \$200,000 is multiplied by the expected average size of a claim, given that it exceeds \$200,000. This gives an estimate of claims exceeding \$200,000 which is then added to the small loss estimate from Exhibit 4 to obtain a total forecast for 7/1/24-25. The 7/1/24-25 forecast is de-trended to 7/1/23-24 and 7/1/22-23 cost levels to obtain forecasts for those accident years. Total costs per payroll are calculated by dividing the forecast losses by the estimated payroll. Also, calculated are the ultimate number of claims and the average claim size.

Exhibit 5-B presents the aggregate loss distribution for the 7/1/24-25 accident year. Both the undiscounted and discounted forecast losses are shown at various percentiles, or confidence levels, including expected. Also shown are the undiscounted and discounted costs per \$100 payroll at various percentiles including expected.

Appendix A: Loss and Claim Development Factors

The selected loss and claim development factors used in this analysis are based on the triangles shown in Appendix A. The selected factors are fit to an inverse power curve to extrapolate factors at the maturities needed.

Appendix B: Loss Trend Factors

Trend factors shown in Appendix B are calculated to adjust losses for inflation. More information regarding trend factors can be found in the Considerations section of this report.

Appendix C: Exposure Trend Factors

Appendix C displays the trend factors for payroll, which are based on the Employment Compensation Index for state and local government workers supplied by the U.S. Department of Labor.

Appendix D: Discount Factors

Discount factors are used to adjust the outstanding losses to present value. The timing and amount of future payments is based on the paid loss development factors. A rate of 4.0 percent was provided by the State.

Appendix E: Forecast Model Parameters

Appendix E shows the selected parameters for the statistical distributions used in this analysis to model loss outcomes and generate forecast loss estimates at various percentiles.

Appendix F: Comparison to Historical Trended Loss Rates

Estimated ultimate losses from the loss reserve analysis are trended and divided by trended payroll to derive historical loss rates at the 7/1/24-25 cost level. This provides a helpful comparison between historical loss rates and the selected forecast loss rate.

Appendix G: Exposure Summary

The calendar year payroll figures provided by the State are shown in Appendix G by agency and for all agencies combined. Fiscal year payroll is based on an interpolation of the calendar year payrolls and this is also shown on Appendix G.

Allocation Tables

Forecast Allocation

The discounted forecast losses at the 65th percentile are allocated to the various budget codes in the individual agencies or agencies groups. For four of the five agencies that were evaluated independently (Correction, LGIs & TBR, Transportation, and University of Tennessee), losses were allocated based on each budget code's contribution to the total payroll of the agency. For Mental Health & DIDD, losses were allocated using both payroll and net reported losses from July 1, 1993 to present.

For the other agencies, two methods were used. First, NCCI loss costs are applied to each budget code's payroll to obtain industry expected losses. Then a percentage of the total expected losses is derived. Next, reported losses for each agency code are shown and a percentage of the total reported losses is determined. That percentage is then allocated to the various budget codes in each agency based on their percentage of total agency payroll. From these two methods, an allocation percentage is selected and applied to the all other agencies discounted 65th percentile forecast losses.

Administrative Expense Allocation

Workers Compensation expenses are allocated based on methodology requested by the State of Tennessee. First, total Workers Compensation expenses are split into two categories, those that can be allocated to the University of Tennessee, and those that cannot. Each category is then allocated to the individual budget codes based on their contribution to the total forecast losses, while excluding the University of Tennessee forecast losses from the total for those expenses that cannot be allocated to the University of Tennessee.

Combined Allocation – Workers Compensation and Tort (Appendix H)

Appendix H, comprising Section 7 of the report, is a detailed summary of the loss and expense allocations for all coverages: Workers Compensation, Medical Malpractice, Automobile Liability, and General Liability.

Section 4

Exhibits & Appendices

Exhibit 1	Summary of Experience
Exhibit 2	Estimation of Ultimate Claims – Small and Large
Exhibit 3	Estimation of Trended Ultimate Small Losses
Exhibit 4	Estimation of 7/1/24-25 Losses Less Than \$200,000
Exhibit 5	Expected Forecast Losses and Aggregate Loss Distribution
Appendix A	Loss and Claim Development Factors
Appendix B	Loss Trend Factors
Appendix C	Exposure Trend Factors
Appendix D	Discount Factors
Appendix E	Forecast Model Parameters
Appendix F	Comparison to Historical Trended Loss Rates
Appendix G	Exposure Summary

**Summary of Experience
Workers Compensation**

(A) Period Begin End		(B) Evaluation Date	(C) Maturity (months)	(D) Reported Claims	(E) Open Claims	(F) Paid Losses	(G) Case Reserves	(H) Incurred Losses	(I) Estimated Fiscal Year Payroll (Hundreds)
07/01/09	06/30/10	6/30/23	168	458	6	\$5,974,273	\$714,228	\$6,688,501	\$1,797,275
07/01/10	06/30/11	6/30/23	156	524	6	\$6,997,235	\$445,677	\$7,442,913	\$1,805,063
07/01/11	06/30/12	6/30/23	144	527	6	\$5,564,289	\$974,091	\$6,538,380	\$1,867,092
07/01/12	06/30/13	6/30/23	132	603	8	\$6,499,844	\$1,141,146	\$7,640,990	\$1,950,679
07/01/13	06/30/14	6/30/23	120	617	6	\$7,010,334	\$715,026	\$7,725,359	\$2,062,017
07/01/14	06/30/15	6/30/23	108	601	4	\$3,066,826	\$496,036	\$3,562,861	\$2,055,128
07/01/15	06/30/16	6/30/23	96	571	4	\$1,904,133	\$259,318	\$2,163,452	\$2,005,304
07/01/16	06/30/17	6/30/23	84	560	2	\$2,121,501	\$136,077	\$2,257,579	\$2,044,133
07/01/17	06/30/18	6/30/23	72	657	6	\$1,874,274	\$175,899	\$2,050,173	\$2,114,477
07/01/18	06/30/19	6/30/23	60	582	10	\$1,495,206	\$303,104	\$1,798,311	\$2,125,612
07/01/19	06/30/20	6/30/23	48	522	11	\$1,666,520	\$307,796	\$1,974,315	\$2,173,745
07/01/20	06/30/21	6/30/23	36	496	16	\$1,521,996	\$330,695	\$1,852,691	\$2,182,142
07/01/21	06/30/22	6/30/23	24	390	21	\$1,099,030	\$348,172	\$1,447,202	\$2,262,149
07/01/22	06/30/23	6/30/23	12	463	102	\$565,045	\$654,403	\$1,219,448	\$2,619,025
07/01/23	06/30/24								\$2,802,356
07/01/24	06/30/25								\$2,998,521
Total				7,571	208	\$47,360,505	\$7,001,669	\$54,362,174	\$34,864,718

- Loss information and payroll (hundreds) provided by The State of Tennessee, Risk Management Division
- Loss information contains only pure losses, net of recoveries
- Fiscal year payroll estimated in Appendix C

**Summary of Claims
Trended and Developed Losses Greater Than \$200,000
Workers Compensation**

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
Claimant Last Name	Accident Date	Paid Losses	Reported Losses	Severity Development Factor	Developed Losses	Trend Factor to 7/1/24-25	Trended Developed Losses
Brown	7/8/2009	\$598,118	\$758,209	1.031	\$781,878	1.036	\$809,872
Bruce	7/23/2009	\$250,130	\$250,130	1.031	\$257,939	1.036	\$267,174
Hadley	11/26/2009	\$187,474	\$187,474	1.031	\$193,326	1.036	\$200,248
Stewart	12/25/2009	\$334,863	\$680,325	1.031	\$701,563	1.036	\$726,681
Walker	2/1/2010	\$368,340	\$372,967	1.031	\$384,610	1.036	\$398,380
Turner	3/12/2010	\$213,106	\$213,106	1.031	\$219,759	1.036	\$227,627
Phillips	3/12/2010	\$346,323	\$440,503	1.031	\$454,255	1.036	\$470,518
Reams	4/19/2010	\$529,249	\$529,249	1.031	\$545,771	1.036	\$565,311
Harris	6/16/2010	\$150,835	\$240,831	1.031	\$248,350	1.036	\$257,241
Waddle	7/1/2010	\$270,277	\$362,738	1.037	\$376,285	1.002	\$376,857
Inyang	10/9/2010	\$694,700	\$694,700	1.037	\$720,644	1.002	\$721,740
Kirk	11/3/2010	\$205,355	\$205,355	1.037	\$213,024	1.002	\$213,348
Douglas	12/10/2010	\$214,332	\$394,976	1.037	\$409,726	1.002	\$410,350
Dolan	4/29/2011	\$288,349	\$433,350	1.037	\$449,533	1.002	\$450,217
Moore	6/1/2011	\$265,231	\$265,231	1.037	\$275,136	1.002	\$275,554
Hudson	9/5/2011	\$231,776	\$231,776	1.045	\$242,207	0.996	\$241,274
Flowers	9/9/2011	\$143,392	\$399,506	1.045	\$417,487	0.996	\$415,878
Baker	11/23/2011	\$380,118	\$520,090	1.045	\$543,498	0.996	\$541,404
Blythe	12/7/2011	\$261,436	\$261,436	1.045	\$273,203	0.996	\$272,150
Tucker	2/13/2012	\$186,098	\$229,206	1.045	\$239,522	0.996	\$238,599
Williams	4/17/2012	\$197,527	\$197,527	1.045	\$206,417	0.996	\$205,622
Baez	6/29/2012	\$401,389	\$891,717	1.045	\$931,851	0.996	\$928,260
Marrs	11/1/2012	\$324,662	\$389,436	1.055	\$410,725	1.014	\$416,665
Eagon	11/25/2012	\$259,780	\$259,780	1.055	\$273,981	1.014	\$277,943
Hays	11/30/2012	\$325,759	\$451,072	1.055	\$475,730	1.014	\$482,610
Smith	1/15/2013	\$270,221	\$550,967	1.055	\$581,086	1.014	\$589,489
Cornett	1/22/2013	\$283,047	\$283,047	1.055	\$298,520	1.014	\$302,837
Jordan	1/25/2013	\$250,063	\$250,063	1.055	\$263,733	1.014	\$267,547
Randle	4/23/2013	\$191,415	\$437,003	1.055	\$460,891	1.014	\$467,557
Foxx	4/24/2013	\$547,867	\$875,921	1.055	\$923,803	1.014	\$937,163
Pressley	4/29/2013	\$416,886	\$416,886	1.055	\$439,675	1.014	\$446,033
Wright	5/1/2013	\$111,474	\$198,718	1.055	\$209,581	1.014	\$212,612
Felts	7/9/2013	\$412,841	\$849,416	1.067	\$906,274	1.033	\$936,336
Taylor	7/17/2013	\$421,372	\$421,372	1.067	\$449,578	1.033	\$464,491
Davis Jr.	8/27/2013	\$208,489	\$208,489	1.067	\$222,444	1.033	\$229,823
Lacy	8/28/2013	\$216,005	\$216,005	1.067	\$230,464	1.033	\$238,109
Webster	11/22/2013	\$213,242	\$213,242	1.067	\$227,516	1.033	\$235,063
Wix	2/6/2014	\$198,111	\$213,609	1.067	\$227,907	1.033	\$235,467
Jenkins	3/6/2014	\$194,242	\$194,242	1.067	\$207,244	1.033	\$214,119
Flowers	4/1/2014	\$192,082	\$203,999	1.067	\$217,654	1.033	\$224,874
Echeberry	4/27/2014	\$109,282	\$358,336	1.067	\$382,322	1.033	\$395,004
Parrott	5/7/2014	\$281,421	\$281,421	1.067	\$300,258	1.033	\$310,218

**Summary of Claims
Trended and Developed Losses Greater Than \$200,000
Workers Compensation**

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
Claimant Last Name	Accident Date	Paid Losses	Reported Losses	Severity Development Factor	Developed Losses	Trend Factor to 7/1/24-25	Trended Developed Losses
Crocker	7/5/2014	\$499,028	\$748,924	1.083	\$810,875	1.057	\$856,993
Gilliland	9/16/2014	\$326,588	\$326,588	1.083	\$353,603	1.057	\$373,714
Coleman	2/21/2015	\$50,003	\$278,080	1.083	\$301,082	1.057	\$318,207
Garrett	8/18/2015	\$328,524	\$502,041	1.103	\$553,895	1.069	\$592,186
Peace	11/5/2015	\$243,691	\$243,691	1.103	\$268,861	1.069	\$287,448
Cook	9/9/2016	\$182,924	\$182,924	1.130	\$206,776	1.074	\$222,001
Ledford	4/13/2017	\$101,684	\$234,305	1.130	\$264,858	1.074	\$284,359
Abdalla	9/29/2017	\$196,260	\$323,105	1.167	\$376,929	1.072	\$403,947
Johnson	10/22/2018	\$168,274	\$302,564	1.216	\$367,827	1.060	\$389,796
Martin	4/25/2021	\$189,212	\$243,143	1.379	\$335,301	1.026	\$344,057

Columns (A) through (D): Provided by State of Tennessee, Risk Management Division

Column (E) = RLDF / RCDF

Column (F) = (D) * (E)

Column (G): Appendix B

Column (H) = (F) * (G)

**Estimation of Ultimate Number of Claims
Greater Than \$200,000 At 7/1/24-25 Cost Levels
Workers Compensation**

(A)	(B)	(C)	(D)	(E)	(F)
Accident Period	Number of Large Claims	Claim Development Factor	Estimated Ultimate Claims	Estimated Fiscal Year Trended Payroll	Claims Per \$1 million Payroll
7/1/09-10	9	1.000	9.0	\$2,568,771	0.035
7/1/10-11	6	1.000	6.0	\$2,549,030	0.024
7/1/11-12	7	1.000	7.0	\$2,608,560	0.027
7/1/12-13	10	1.000	10.0	\$2,697,219	0.037
7/1/13-14	10	1.000	10.0	\$2,816,650	0.036
7/1/14-15	3	1.000	3.0	\$2,761,782	0.011
7/1/15-16	2	1.000	2.0	\$2,645,357	0.008
7/1/16-17	2	1.000	2.0	\$2,643,711	0.008
7/1/17-18	1	1.000	1.0	\$2,678,142	0.004
7/1/18-19	1	1.000	1.0	\$2,630,599	0.004
7/1/19-20	0	1.000	0.0	\$2,627,229	0.000
7/1/20-21	1	1.001	1.0	\$2,581,825	0.004
7/1/21-22	0	1.002	0.0	\$2,598,800	0.000
7/1/22-23	0	1.018	0.0	\$2,894,723	0.000
Total	52		52.0	\$37,302,396	0.014

7/1/24-25

(1)	Selected Claims Per \$1 million Payroll { Wtd Avg of 14-15 through 21-22 }	0.005
(2)	Forecast Payroll { Exhibit 1 }	\$2,998,521
(3)	Ultimate Number of Large Claims { (Line (1) x Line (2)) / 10,000 }	1.4

Column (B): Exhibit 1-B
 Column (C): Appendix A3
 Column (D) = (B) x (C)
 Column (E): Appendix C
 Column (F) = (D) / (E) * 10,000

**Estimation of Ultimate Number of Claims
Less Than \$200,000 At 7/1/24-25 Cost Levels
Workers Compensation**

(A)	(B)	(C)	(D)	(E)	(F)
Accident Period	Number of Small Claims	Claim Development Factor	Estimated Ultimate Claims	Estimated Fiscal Year Trended Payroll	Claims Per \$1 million Payroll
7/1/09-10	449	1.000	449	\$2,568,771	1.748
7/1/10-11	518	1.000	518	\$2,549,030	2.032
7/1/11-12	520	1.000	520	\$2,608,560	1.993
7/1/12-13	593	1.000	593	\$2,697,219	2.199
7/1/13-14	607	1.000	607	\$2,816,650	2.155
7/1/14-15	598	1.000	598	\$2,761,782	2.165
7/1/15-16	569	1.000	569	\$2,645,357	2.151
7/1/16-17	558	1.000	558	\$2,643,711	2.111
7/1/17-18	656	1.000	656	\$2,678,142	2.450
7/1/18-19	581	1.000	581	\$2,630,599	2.209
7/1/19-20	522	1.000	522	\$2,627,229	1.988
7/1/20-21	495	1.001	495	\$2,581,825	1.919
7/1/21-22	390	1.002	391	\$2,598,800	1.504
7/1/22-23	463	1.018	472	\$2,894,723	1.629
Total	7,519		7,529	\$37,302,396	2.018

7/1/24-25

(1)	Selected Claims Per \$1 million Payroll { Wtd Avg of 20-21 through 22-23 }	1.681
(2)	Forecast Payroll { Exhibit 1 }	\$2,998,521
(3)	Ultimate Number of Small Claims: { (1) x (2) / 10,000 }	504

Column (B) = (Exhibit 1-A) - (Exhibit 2-A)
 Column (C): Appendix A3
 Column (D) = (B) x (C)
 Column (E): Appendix C
 Column (F) = (D) / (E) * 10,000

**Estimation of Ultimate Losses For Claims
Less Than \$200,000 At 7/1/24-25 Cost Levels
Workers Compensation**

<i>Incurred Method</i>						
(A)	(B)	(C)	(D)	(E)	(F)	(G)
<i>Accident Period</i>	<i>Incurred Losses</i>	<i>Incurred on Large Claims</i>	<i>Incurred on Small Claims</i>	<i>Incurred Develop. Factor</i>	<i>Trend Factor to 7/1/24-25</i>	<i>Estimated Ultimate Small Losses</i>
7/1/09-10	\$6,688,501	\$3,672,795	\$3,015,705	1.031	1.036	\$3,221,000
7/1/10-11	\$7,442,913	\$2,356,350	\$5,086,563	1.037	1.002	\$5,285,000
7/1/11-12	\$6,538,380	\$2,731,259	\$3,807,121	1.045	0.996	\$3,963,000
7/1/12-13	\$7,640,990	\$4,112,894	\$3,528,095	1.055	1.014	\$3,775,000
7/1/13-14	\$7,725,359	\$3,160,131	\$4,565,229	1.067	1.033	\$5,033,000
7/1/14-15	\$3,562,861	\$1,353,592	\$2,209,270	1.083	1.057	\$2,528,000
7/1/15-16	\$2,163,452	\$745,733	\$1,417,719	1.103	1.069	\$1,672,000
7/1/16-17	\$2,257,579	\$417,229	\$1,840,350	1.130	1.074	\$2,234,000
7/1/17-18	\$2,050,173	\$323,105	\$1,727,068	1.167	1.072	\$2,159,000
7/1/18-19	\$1,798,311	\$302,564	\$1,495,746	1.216	1.060	\$1,927,000
7/1/19-20	\$1,974,315	\$0	\$1,974,315	1.284	1.043	\$2,645,000
7/1/20-21	\$1,852,691	\$243,143	\$1,609,548	1.380	1.026	\$2,279,000
7/1/21-22	\$1,447,202	\$0	\$1,447,202	1.518	1.016	\$2,232,000
7/1/22-23	\$1,219,448	\$0	\$1,219,448	1.722	1.010	\$2,121,000
Total	\$54,362,174	\$19,418,794	\$34,943,379			\$41,074,000

<i>Paid Method</i>						
(H)	(I)	(J)	(K)	(L)	(M)	(N)
<i>Accident Period</i>	<i>Paid Losses</i>	<i>Paid on Large Claims</i>	<i>Paid on Small Claims</i>	<i>Paid Develop. Factor</i>	<i>Trend Factor to 7/1/24-25</i>	<i>Estimated Ultimate Small Losses</i>
7/1/09-10	\$5,974,273	\$2,978,438	\$2,995,834	1.162	1.036	\$3,605,000
7/1/10-11	\$6,997,235	\$1,938,243	\$5,058,992	1.173	1.002	\$5,942,000
7/1/11-12	\$5,564,289	\$1,801,736	\$3,762,553	1.186	0.996	\$4,444,000
7/1/12-13	\$6,499,844	\$2,981,174	\$3,518,670	1.201	1.014	\$4,286,000
7/1/13-14	\$7,010,334	\$2,447,086	\$4,563,247	1.219	1.033	\$5,746,000
7/1/14-15	\$3,066,826	\$875,618	\$2,191,208	1.241	1.057	\$2,873,000
7/1/15-16	\$1,904,133	\$572,216	\$1,331,918	1.268	1.069	\$1,806,000
7/1/16-17	\$2,121,501	\$284,607	\$1,836,894	1.304	1.074	\$2,571,000
7/1/17-18	\$1,874,274	\$196,260	\$1,678,014	1.351	1.072	\$2,429,000
7/1/18-19	\$1,495,206	\$168,274	\$1,326,932	1.418	1.060	\$1,994,000
7/1/19-20	\$1,666,520	\$0	\$1,666,520	1.521	1.043	\$2,644,000
7/1/20-21	\$1,521,996	\$189,212	\$1,332,784	1.701	1.026	\$2,327,000
7/1/21-22	\$1,099,030	\$0	\$1,099,030	2.113	1.016	\$2,359,000
7/1/22-23	\$565,045	\$0	\$565,045	4.291	1.010	\$2,449,000
Total	\$47,360,505	\$14,432,865	\$32,927,640			\$45,475,000

Columns (B), (I): Exhibit 1-A
Columns (C), (J): Exhibit 1-B
Column (D) = (B) - (C)
Column (E): Appendix A1
Columns (F), (M): Appendix B

Column (G) = (D) * (E) * (F)
Column (K) = (I) - (J)
Column (L): Appendix A2
Column (N) = (K) * (L) * (M)

**Estimation of Ultimate Small Losses
For Fiscal Year 7/1/24-25
Workers Compensation**

(A) Accident Period	(B) Trended Ultimate Small Losses	(C) Ultimate Number of Claims Less Than \$200,000	(D) Average Claim Size Claims Less Than \$200,000	(E) Estimated Fiscal Year Trended Payroll	(F) Cost Per \$100 of Payroll
7/1/09-10	\$3,413,000	449	\$7,600	\$2,568,771	\$1.33
7/1/10-11	\$5,614,000	518	\$10,800	\$2,549,030	\$2.20
7/1/11-12	\$4,204,000	520	\$8,100	\$2,608,560	\$1.61
7/1/12-13	\$4,031,000	593	\$6,800	\$2,697,219	\$1.49
7/1/13-14	\$5,390,000	607	\$8,900	\$2,816,650	\$1.91
7/1/14-15	\$2,701,000	598	\$4,500	\$2,761,782	\$0.98
7/1/15-16	\$1,739,000	569	\$3,100	\$2,645,357	\$0.66
7/1/16-17	\$2,403,000	558	\$4,300	\$2,643,711	\$0.91
7/1/17-18	\$2,294,000	656	\$3,500	\$2,678,142	\$0.86
7/1/18-19	\$1,961,000	581	\$3,400	\$2,630,599	\$0.75
7/1/19-20	\$2,645,000	522	\$5,100	\$2,627,229	\$1.01
7/1/20-21	\$2,303,000	495	\$4,600	\$2,581,825	\$0.89
7/1/21-22	\$2,296,000	391	\$5,900	\$2,598,800	\$0.88
7/1/22-23	\$2,285,000	472	\$4,800	\$2,894,723	\$0.79
Total	\$43,279,000	7,529	\$5,700	\$37,302,396	\$1.16

7/1/24-25

(1)	Ultimate Number of Small Claims { Exhibit 2-B }	504
(2)	Expected Avg. Claim Size For Small Claims { (5) / (1) }	\$5,100
(3)	Selected Cost Per \$100 of Payroll For Small Claims { Wtd Avg of 18-19 through 22-23 }	\$0.86
(4)	Forecast Payroll { Exhibit 1 }	\$2,998,521
(5)	Forecast Small Losses { (3) * (4) }	\$2,584,000

Column (B) = Average of (G) and (N) from Exhibit 3
 Column (C): Exhibit 2-B
 Column (D) = (B) / (C)
 Column (E): Appendix (C)
 Column (F) = (B) / (E)

**Calculation of Forecast Losses
For Fiscal Year 7/1/24-25
Workers Compensation**

	<u>7/1/22-23</u>	<u>7/1/23-24</u>	<u>7/1/24-25</u>
(1) Forecast Ultimate Small Losses { Claims Less Than \$200,000 }			\$2,584,000
(2) Forecast Ultimate Number of Large Claims { Claims Greater Than \$200,000 }			1.4
(3) Expected Avg. Large Claim Size { Claims Greater Than \$200,000 }			\$422,000
(4) Forecast Ultimate Losses	\$3,041,000	\$3,122,000	\$3,182,000
(5) Forecast Payroll	\$2,619,025	\$2,802,356	\$2,998,521
(6) Forecast Cost Per \$100 Payroll	\$1.16	\$1.11	\$1.06
(7) Forecast Ultimate Number of Claims	472	498	506
(8) Forecast Average Claim Size	\$6,400	\$6,300	\$6,300

Line (1): Exhibit 4

Line (2): Exhibit 2-A

Line (3): Appendix E

Line (4) = (1) + (2) * (3) for 24/25; (6) * (5) for 22/23 and 23/24

Line (5): Exhibit 1

Line (6) = (4) / (5), trended for 22/23 and 23/24

Line (7) = Exhibit 2-A + Exhibit 2-B; trended for 23/24

Line (8) = (4) / (7)

**Aggregate Loss Distribution
For the 7/1/24-25 Fiscal Year
Workers Compensation**

(A) Probability That Losses Will Be Less Than Or Equal to Each Column	(B) Undiscounted Estimated Ultimate Losses For 7/1/24-25	(C) Undiscounted Cost Per \$100 Payroll For 7/1/24-25	(D) Discounted Estimated Ultimate Losses For 7/1/24-25	(E) Discounted Cost Per \$100 Payroll For 7/1/24-25	(F) Probability That Losses Will Be Greater Than Each Column
50%	\$2,995,000	\$1.00	\$2,496,000	\$0.83	50%
55%	\$3,135,000	\$1.05	\$2,613,000	\$0.87	45%
60%	\$3,299,000	\$1.10	\$2,750,000	\$0.92	40%
65%	\$3,469,000	\$1.16	\$2,891,000	\$0.96	35%
70%	\$3,643,000	\$1.21	\$3,036,000	\$1.01	30%
75%	\$3,831,000	\$1.28	\$3,193,000	\$1.06	25%
80%	\$4,047,000	\$1.35	\$3,373,000	\$1.12	20%
85%	\$4,347,000	\$1.45	\$3,623,000	\$1.21	15%
90%	\$4,720,000	\$1.57	\$3,934,000	\$1.31	10%
95%	\$5,314,000	\$1.77	\$4,429,000	\$1.48	5%
<u>Expected</u>					
56%	\$3,182,000	\$1.06	\$2,652,000	\$0.88	44%

Column (B): Based on Distributions in Appendix E

Column (C) = (B) / Payroll

Column (D) = (B), Discounted

Column (E) = (D) / Payroll

**Analysis of Reported Loss Development
Workers Compensation**

Year	Gross Reported Losses in Thousands as of (Months):													
	12	24	36	48	60	72	84	96	108	120	132	144	156	168
7/1/93-94					\$1,344	\$1,451	\$1,451	\$1,524	\$1,513	\$1,513	\$1,648	\$1,648	\$1,648	\$1,647
7/1/94-95				\$1,343	\$1,483	\$1,501	\$1,516	\$1,585	\$1,606	\$1,586	\$1,596	\$1,682	\$1,686	\$1,687
7/1/95-96			\$1,358	\$1,399	\$1,375	\$1,400	\$1,529	\$1,429	\$1,427	\$1,426	\$1,426	\$1,432	\$1,432	\$1,432
7/1/96-97		\$1,611	\$1,888	\$2,127	\$2,198	\$2,148	\$2,199	\$2,174	\$2,182	\$2,147	\$2,149	\$2,164	\$2,189	\$2,189
7/1/97-98	\$934	\$1,675	\$1,737	\$1,734	\$1,710	\$1,606	\$1,571	\$1,571	\$1,575	\$1,577	\$1,611	\$1,678	\$1,671	\$1,674
7/1/98-99	\$1,233	\$2,015	\$2,625	\$2,692	\$3,313	\$3,278	\$3,263	\$3,288	\$3,293	\$3,317	\$3,331	\$3,321	\$3,362	\$3,376
7/1/99-00	\$1,263	\$2,040	\$2,450	\$2,766	\$2,713	\$2,715	\$2,714	\$2,756	\$2,784	\$2,914	\$2,942	\$2,968	\$2,945	\$2,974
7/1/00-01	\$1,718	\$2,732	\$3,147	\$2,949	\$2,984	\$3,026	\$3,090	\$3,074	\$2,973	\$2,977	\$3,128	\$3,101	\$3,048	\$3,950
7/1/01-02	\$1,778	\$2,763	\$3,008	\$2,833	\$2,673	\$2,674	\$2,663	\$2,678	\$2,733	\$2,877	\$2,881	\$2,892	\$2,920	\$3,655
7/1/02-03	\$1,661	\$2,533	\$2,829	\$2,841	\$3,013	\$3,003	\$3,023	\$3,034	\$3,002	\$2,974	\$2,987	\$2,988	\$3,184	\$3,184
7/1/03-04	\$1,616	\$2,338	\$2,628	\$2,918	\$2,894	\$3,043	\$3,072	\$3,132	\$3,136	\$3,045	\$3,392	\$3,566	\$3,568	\$3,578
7/1/04-05	\$1,886	\$2,409	\$2,616	\$2,719	\$2,799	\$2,936	\$2,955	\$3,066	\$3,196	\$3,759	\$4,487	\$4,149	\$4,146	\$3,947
7/1/05-06	\$2,279	\$3,982	\$4,414	\$4,891	\$5,046	\$5,321	\$5,184	\$5,177	\$5,516	\$6,138	\$6,056	\$6,039	\$6,180	\$6,119
7/1/06-07	\$2,193	\$2,646	\$3,372	\$3,720	\$3,918	\$4,033	\$4,147	\$5,359	\$6,597	\$6,506	\$6,459	\$6,475	\$6,439	\$6,048
7/1/07-08	\$2,131	\$2,424	\$2,779	\$2,814	\$2,985	\$3,130	\$3,265	\$4,077	\$3,667	\$3,684	\$3,679	\$3,679	\$3,700	\$3,706
7/1/08-09	\$2,227	\$2,895	\$3,180	\$3,456	\$3,668	\$4,033	\$5,253	\$4,499	\$4,146	\$4,159	\$4,169	\$4,169	\$4,512	\$4,499
7/1/09-10	\$2,191	\$3,028	\$3,810	\$4,218	\$5,356	\$6,010	\$5,673	\$6,245	\$6,180	\$6,061	\$5,782	\$5,935	\$5,800	\$5,809
7/1/10-11	\$3,929	\$5,126	\$5,814	\$8,137	\$9,442	\$9,396	\$7,805	\$8,114	\$7,980	\$7,810	\$7,787	\$7,543	\$7,341	
7/1/11-12	\$3,246	\$3,958	\$4,935	\$5,548	\$5,901	\$6,146	\$5,720	\$5,919	\$5,929	\$5,953	\$6,557	\$6,478		
7/1/12-13	\$3,215	\$5,187	\$5,653	\$6,476	\$6,808	\$6,568	\$6,683	\$7,099	\$7,589	\$7,589	\$7,538			
7/1/13-14	\$3,967	\$6,902	\$7,104	\$7,976	\$8,141	\$7,638	\$7,623	\$7,876	\$7,765	\$7,720				
7/1/14-15	\$2,365	\$3,097	\$2,937	\$2,945	\$3,068	\$3,497	\$3,615	\$3,664	\$3,564					
7/1/15-16	\$1,766	\$1,517	\$1,813	\$1,836	\$1,831	\$2,168	\$2,198	\$2,181						
7/1/16-17	\$2,856	\$2,057	\$2,111	\$2,163	\$2,298	\$2,310	\$2,260							
7/1/17-18	\$1,390	\$1,732	\$1,944	\$2,018	\$2,049	\$2,085								
7/1/18-19	\$1,218	\$1,449	\$1,693	\$1,671	\$1,799									
7/1/19-20	\$1,423	\$1,648	\$1,965	\$2,062										
7/1/20-21	\$1,409	\$1,644	\$1,858											
7/1/21-22	\$1,184	\$1,451												
7/1/22-23	\$1,217													

Year	Age to age development:**													
	12:24	24:36	36:48	48:60	60:72	72:84	84:96	96:108	108:120	120:132	132:144	144:156	156:168	168:180
7/1/93-94					1.079	1.000	1.051	0.993	1.000	1.089	1.000	1.000	0.999	1.000
7/1/94-95				1.104	1.012	1.011	1.045	1.013	0.987	1.006	1.054	1.002	1.001	1.004
7/1/95-96			1.030	0.983	1.018	1.092	0.935	0.999	1.000	0.999	1.000	1.005	1.000	1.000
7/1/96-97		1.172	1.127	1.033	0.977	1.024	0.988	1.004	0.984	1.001	1.007	1.012	1.000	1.001
7/1/97-98	1.792	1.037	0.998	0.986	0.939	0.978	1.000	1.003	1.001	1.022	1.041	0.996	1.001	1.024
7/1/98-99	1.634	1.303	1.025	1.231	0.989	0.996	1.008	1.002	1.007	1.004	0.997	1.013	1.004	1.000
7/1/99-00	1.616	1.201	1.129	0.981	1.001	0.999	1.016	1.010	1.047	1.010	1.009	0.992	1.010	--
7/1/00-01	1.590	1.152	0.937	1.012	1.014	1.021	0.995	0.967	1.001	1.051	0.991	0.983	--	1.006
7/1/01-02	1.554	1.089	0.942	0.944	1.000	0.996	1.006	1.021	1.053	1.001	1.004	--	1.252	1.001
7/1/02-03	1.525	1.117	1.004	1.061	0.997	1.007	1.004	0.990	0.991	1.004	--	1.065	1.000	0.977
7/1/03-04	1.447	1.124	1.110	0.992	1.052	1.010	1.020	1.001	0.971	--	1.051	1.000	1.003	1.036
7/1/04-05	1.278	1.086	1.039	1.029	1.049	1.006	1.038	1.042	--	1.194	0.925	0.999	0.952	1.019
7/1/05-06	1.747	1.109	1.108	1.032	1.055	0.974	0.999	--	1.113	0.987	0.997	1.023	0.990	1.000
7/1/06-07	1.206	1.275	1.103	1.053	1.029	1.028	--	1.231	0.986	0.993	1.002	0.994	0.939	0.973
7/1/07-08	1.137	1.146	1.013	1.061	1.049	--	1.249	0.899	1.005	0.999	1.000	1.006	1.002	1.001
7/1/08-09	1.300	1.098	1.087	1.061	--	1.303	0.856	0.922	1.003	1.002	1.000	1.082	0.997	0.944
7/1/09-10	1.382	1.258	1.107	--	1.122	0.944	1.101	0.990	0.981	0.954	1.027	0.977	1.002	
7/1/10-11	1.305	1.134	--	1.160	0.995	0.831	1.040	0.984	0.979	0.997	0.969	0.973		
7/1/11-12	1.219	--	1.124	1.064	1.042	0.931	1.035	1.002	1.004	1.011	0.988			
7/1/12-13	--	1.090	1.146	1.051	0.965	1.018	1.062	1.069	0.993	1.016				
7/1/13-14	1.740	1.029	1.123	1.021	0.938	0.998	1.033	0.986	0.994					
7/1/14-15	1.310	0.949	1.003	1.042	1.140	1.034	1.014	0.973						
7/1/15-16	0.859	1.195	1.013	0.997	1.185	1.014	0.992							
7/1/16-17	0.720	1.026	1.025	1.062	1.005	0.978								
7/1/17-18	1.246	1.122	1.038	1.015	1.018									
7/1/18-19	1.189	1.168	0.987	1.076										
7/1/19-20	1.158	1.192	1.049											
7/1/20-21	1.167	1.130												
7/1/21-22	1.226													
Average	1.348	1.133	1.053	1.044	1.028	1.008	1.022	1.005	1.005	1.023	1.003	1.007	1.010	0.999
Avg Latest 3	1.184	1.163	1.025	1.051	1.069	1.009	1.013	1.009	0.997	1.038	0.994	1.011	1.000	0.973
Avg Latest 5	1.197	1.128	1.023	1.039	1.057	1.008	1.027	1.003	0.990	1.014	0.997	1.007	0.986	0.987
Wtd Avg	1.339	1.121	1.066	1.052	1.020	0.992	1.026	1.008	1.004	1.019	0.998	1.005	1.003	0.996
Wtd Avg Latest 3	1.181	1.163	1.027	1.050	1.062	1.012	1.021	1.015	0.997	1.033	0.992	1.000	1.000	0.971
Wtd Avg Latest 5	1.196	1.122	1.024	1.039	1.018	1.009	1.035	1.005	0.990	1.014	0.994	1.000	0.983	0.986
State (All Agencies)	1.147	1.111	1.061	1.047	1.043	1.031	1.021	1.014	1.013	1.013	1.008	1.006	1.004	1.004
Prior	1.190	1.133	1.054	1.043	1.038	1.031	1.025	1.017	1.015	1.013	1.010	1.010	1.010	1.010
Prior Implied	1.138	1.115	1.095	1.076	1.061	1.048	1.038	1.029	1.022	1.017	1.013	1.010	1.008	1.006
Industry**	1.150	1.070	1.034	1.017	1.009	1.005	1.003	1.002	1.001	1.001	1.000	1.000	1.000	1.000
Selected	1.197	1.133	1.053	1.045	1.038	1.031	1.024	1.016	1.015	1.014	1.010	1.010	1.007	1.005
Cumulative	1.809	1.511	1.333	1.266	1.211	1.167	1.131	1.105	1.088	1.072	1.057	1.047	1.037	1.030

* Age to age development not shown on one diagonal due to change in reserving methodology
 ** NAIC Countrywide Data for Loss and Loss Adjustment Expense data from year end 2021, adjusted for State specific experience from the 2023 NCCI Annual Statistical Bulletin

**Analysis of Reported Loss Development
Workers Compensation**

Year	Gross Reported Losses in Thousands as of (Months):														
	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348
7/1/93-94	\$1,647	\$1,647			\$1,657	\$1,641	\$2,000	\$1,917	\$1,922	\$1,917	\$1,918	\$1,918	\$1,774	\$1,779	\$1,691
7/1/94-95	\$1,693	\$1,711		\$1,717	\$1,720	\$1,840	\$1,841	\$1,842	\$1,732	\$1,733	\$1,734	\$1,759	\$1,760	\$1,761	\$1,761
7/1/95-96	\$1,432	\$1,432	\$1,432	\$1,432	\$1,462	\$1,570	\$1,570	\$1,468	\$1,468	\$1,468	\$1,468	\$1,475	\$1,475	\$1,475	
7/1/96-97	\$2,191	\$2,194	\$2,203	\$2,272	\$2,304	\$2,304	\$2,304	\$2,059	\$2,059	\$2,059	\$2,059	\$2,059	\$2,059		
7/1/97-98	\$1,714	\$1,714	\$2,014	\$1,889	\$1,909	\$1,839	\$1,839	\$1,839	\$1,871	\$1,763	\$1,756	\$1,728			
7/1/98-99	\$3,376	\$3,456	\$3,435	\$3,433	\$3,433	\$3,433	\$3,386	\$3,386	\$3,396	\$3,396	\$3,396				
7/1/99-00	\$3,743	\$3,943	\$4,038	\$3,809	\$3,885	\$3,841	\$3,401	\$3,411	\$3,411	\$3,338					
7/1/00-01	\$3,973	\$3,283	\$3,283	\$3,298	\$3,298	\$3,224	\$3,224	\$3,224	\$3,224						
7/1/01-02	\$3,660	\$3,596	\$3,596	\$3,597	\$3,631	\$3,850	\$3,818	\$3,815							
7/1/02-03	\$3,112	\$3,122	\$3,125	\$3,143	\$3,154	\$3,136	\$3,112								
7/1/03-04	\$3,707	\$3,707	\$3,474	\$3,220	\$3,220	\$3,220									
7/1/04-05	\$4,023	\$4,185	\$4,132	\$4,022	\$3,961										
7/1/05-06	\$6,120	\$6,434	\$6,389	\$6,268											
7/1/06-07	\$5,886	\$5,668	\$5,684												
7/1/07-08	\$3,709	\$3,625													
7/1/08-09	\$4,248														
7/1/09-10															
7/1/10-11															
7/1/11-12															
7/1/12-13															
7/1/13-14															
7/1/14-15															
7/1/15-16															
7/1/16-17															
7/1/17-18															
7/1/18-19															
7/1/19-20															
7/1/20-21															
7/1/21-22															
7/1/22-23															

Year	Age to age development:*														
	180:192	192:204	204:216	216:228	228:240	240:252	252:264	264:276	276:288	288:300	300:312	312:324	324:336	336:348	348:ULT
7/1/93-94	1.000				0.990	--	0.959	1.003	0.998	1.000	1.000	0.925	1.003	0.951	
7/1/94-95	1.011			1.002	--	1.001	1.001	0.940	1.000	1.001	1.014	1.001	1.000	1.000	
7/1/95-96	1.000	1.000	1.000	--	1.074	1.000	0.935	1.000	1.000	1.000	1.005	1.000	1.000		
7/1/96-97	1.001	1.004	--	1.014	1.000	1.000	0.893	1.000	1.000	1.000	1.000	1.000	1.000		
7/1/97-98	1.000	--	0.938	1.011	0.963	1.000	1.000	1.018	0.942	0.996	0.984				
7/1/98-99	--	0.994	0.999	1.000	1.000	0.986	1.000	1.003	1.000	1.000					
7/1/99-00	1.053	1.024	0.943	1.020	0.989	0.885	1.003	1.000	0.979						
7/1/00-01	0.826	1.000	1.005	1.000	0.977	1.000	1.000	1.000							
7/1/01-02	0.982	1.000	1.000	1.010	1.060	0.992	0.999								
7/1/02-03	1.003	1.001	1.006	1.003	0.994	0.992									
7/1/03-04	1.000	0.937	0.927	1.000	1.000										
7/1/04-05	1.040	0.987	0.973	0.985											
7/1/05-06	1.051	0.993	0.981												
7/1/06-07	0.963	1.003													
7/1/07-08	0.977														
7/1/08-09															
7/1/09-10															
7/1/10-11															
7/1/11-12															
7/1/12-13															
7/1/13-14															
7/1/14-15															
7/1/15-16															
7/1/16-17															
7/1/17-18															
7/1/18-19															
7/1/19-20															
7/1/20-21															
7/1/21-22															
Average	0.994	0.995	0.977	1.004	1.005	0.984	0.977	0.995	0.988	0.999	1.001	0.981	1.001	0.975	
Avg Latest 3	0.997	0.994	0.960	0.996	1.018	0.995	1.001	1.001	0.974	0.999	0.996	1.000	1.001		
Avg Latest 5	1.006	0.984	0.977	1.000	1.004	0.971	1.000	1.004	0.984	0.999	1.001				
Wtd Avg	0.993	0.994	0.977	1.004	1.004	0.978	0.982	0.997	0.988	1.000	1.000	0.980	1.001	0.975	
Wtd Avg Latest 3	1.001	0.995	0.965	0.995	1.020	0.994	1.001	1.001	0.979	0.999	0.996	1.000	1.001		
Wtd Avg Latest 5	1.008	0.986	0.977	0.999	1.005	0.969	1.000	1.003	0.985	0.999	1.000				
State (All Agencies)	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.010
Prior	1.005	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.010
Prior Implied	1.004	1.003	1.003	1.002	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000
Industry**	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	1.004	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.010
Cumulative	1.025	1.020	1.017	1.015	1.014	1.013	1.012	1.011	1.011	1.011	1.010	1.010	1.010	1.010	1.010

* Age to age development not shown on one diagonal due to change in reserving methodology

** NAIC Countrywide Data for Loss and Loss Adjustment Expense data from year end 2021, adjusted for State specific experience from the 2023 NCCI Annual Statistical Bulletin

**Estimation of Cumulative Reported Loss Development Factors
Using "The Method of Least Squares"
Workers Compensation**

Curve : $Y = A(1/(X+C))^B + 1$ (Modified Inverse Power Curve)

Months of Maturity X	Cumulative Factors Y*	Transformed Values for Regression					Fitted Values	
		X' LN(1/(X+C))	Y' LN(Y-1)	(X')^2	(Y')^2	X' x Y'	X	Cumulative Factor Y
12	1.809	-5.0930	-0.2123	25.939	0.0451	1.0811	360	1.003
24	1.511	-5.1641	-0.6722	26.668	0.4518	3.4711	348	1.004
36	1.333	-5.2305	-1.1002	27.358	1.2104	5.7544	336	1.004
48	1.266	-5.2927	-1.3245	28.013	1.7544	7.0103	324	1.005
60	1.211	-5.3513	-1.5537	28.636	2.4139	8.3142	312	1.005
72	1.167	-5.4066	-1.7918	29.232	3.2106	9.6877	300	1.006
84	1.131	-5.4591	-2.0297	29.802	4.1198	11.0805	288	1.007
96	1.105	-5.5089	-2.2531	30.348	5.0765	12.4122	276	1.008
108	1.088	-5.5564	-2.4313	30.873	5.9111	13.5091	264	1.009
120	1.072	-5.6017	-2.6358	31.379	6.9475	14.7649	252	1.010
132	1.057	-5.6450	-2.8594	31.866	8.1763	16.1416	240	1.012
144	1.047	-5.6866	-3.0559	32.337	9.3385	17.3775	228	1.014
156	1.037	-5.7265	-3.3046	32.792	10.9204	18.9237	216	1.016
168	1.030	-5.7648	-3.5150	33.233	12.3552	20.2633	204	1.019
180	1.025	-5.8018	-3.7040	33.660	13.7196	21.4897	192	1.022
							180	1.026
							168	1.031
							156	1.037
							144	1.045
							132	1.055
							120	1.067
							108	1.083
							96	1.103
							84	1.130
							72	1.167
							60	1.216
							48	1.284
							36	1.380
							24	1.518
							12	1.722
Sum		-82.2890	-32.4435	452.1371	85.6511	181.2814		
Average		-5.4859	-2.1629	30.1425	5.7101	12.0854		

N =	15		
A =	1.59E+10		
B =	4.676	R^2 =	0.99646
C =	151		

* Appendix A1, page 1

**Analysis of Paid Loss Development
Workers Compensation**

Year	Gross Paid Losses in Thousands as of (Months):															
	12	24	36	48	60	72	84	96	108	120	132	144	156	168		
7/1/93-94					\$1,285	\$1,405	\$1,425	\$1,479	\$1,495	\$1,507	\$1,521	\$1,544	\$1,560	\$1,563		
7/1/94-95				\$1,061	\$1,325	\$1,422	\$1,461	\$1,514	\$1,542	\$1,563	\$1,583	\$1,633	\$1,650	\$1,665		
7/1/95-96			\$946	\$1,088	\$1,176	\$1,222	\$1,388	\$1,410	\$1,416	\$1,418	\$1,420	\$1,422	\$1,423	\$1,425		
7/1/96-97		\$897	\$1,272	\$1,729	\$1,924	\$1,998	\$2,087	\$2,115	\$2,117	\$2,117	\$2,121	\$2,151	\$2,170	\$2,170		
7/1/97-98	\$268	\$832	\$1,216	\$1,336	\$1,524	\$1,549	\$1,552	\$1,556	\$1,563	\$1,568	\$1,588	\$1,642	\$1,644	\$1,654		
7/1/98-99	\$432	\$1,433	\$1,969	\$2,285	\$2,535	\$2,753	\$2,827	\$2,883	\$2,924	\$2,952	\$2,979	\$3,001	\$3,058	\$3,084		
7/1/99-00	\$604	\$1,259	\$1,935	\$2,282	\$2,393	\$2,539	\$2,586	\$2,698	\$2,729	\$2,815	\$2,840	\$2,871	\$2,910	\$2,939		
7/1/00-01	\$934	\$1,754	\$2,185	\$2,448	\$2,593	\$2,654	\$2,731	\$2,752	\$2,777	\$2,810	\$2,942	\$2,987	\$3,008	\$3,167		
7/1/01-02	\$771	\$1,588	\$2,168	\$2,391	\$2,485	\$2,539	\$2,583	\$2,648	\$2,690	\$2,776	\$2,821	\$2,856	\$2,888	\$2,924		
7/1/02-03	\$561	\$1,454	\$1,981	\$2,297	\$2,493	\$2,678	\$2,760	\$2,848	\$2,908	\$2,941	\$2,955	\$2,968	\$2,976	\$2,985		
7/1/03-04	\$687	\$1,672	\$2,181	\$2,474	\$2,721	\$2,830	\$2,893	\$2,915	\$2,948	\$3,000	\$3,056	\$3,079	\$3,109	\$3,147		
7/1/04-05	\$790	\$1,777	\$2,232	\$2,452	\$2,667	\$2,797	\$2,864	\$2,975	\$3,109	\$3,202	\$3,315	\$3,416	\$3,481	\$3,353		
7/1/05-06	\$765	\$2,637	\$3,368	\$3,727	\$4,104	\$4,642	\$4,833	\$4,950	\$5,104	\$5,218	\$5,317	\$5,419	\$5,629	\$5,685		
7/1/06-07	\$751	\$1,773	\$2,600	\$3,104	\$3,509	\$3,793	\$3,979	\$4,106	\$4,203	\$4,405	\$4,487	\$4,560	\$4,636	\$4,739		
7/1/07-08	\$808	\$1,930	\$2,233	\$2,563	\$2,843	\$3,041	\$3,098	\$3,239	\$3,299	\$3,335	\$3,351	\$3,366	\$3,372	\$3,419		
7/1/08-09	\$996	\$2,041	\$2,751	\$3,124	\$3,355	\$3,472	\$3,769	\$3,917	\$3,936	\$3,955	\$3,972	\$3,993	\$4,006	\$4,023		
7/1/09-10	\$895	\$1,980	\$2,872	\$3,608	\$4,118	\$4,827	\$4,961	\$5,076	\$5,147	\$5,169	\$5,188	\$5,205	\$5,227	\$5,255		
7/1/10-11	\$1,418	\$3,435	\$4,743	\$5,369	\$5,952	\$6,135	\$6,313	\$6,451	\$6,528	\$6,639	\$6,687	\$6,786				
7/1/11-12	\$1,370	\$3,069	\$4,105	\$4,636	\$4,997	\$5,236	\$5,212	\$5,288	\$5,343	\$5,404	\$5,473	\$5,504				
7/1/12-13	\$1,269	\$2,943	\$3,887	\$5,340	\$5,606	\$5,883	\$6,046	\$6,190	\$6,334	\$6,425	\$6,515					
7/1/13-14	\$1,146	\$3,106	\$4,769	\$5,705	\$6,142	\$6,534	\$6,662	\$6,843	\$6,971	\$7,005						
7/1/14-15	\$797	\$1,869	\$2,297	\$2,436	\$2,824	\$2,864	\$2,995	\$3,052	\$3,068							
7/1/15-16	\$789	\$1,211	\$1,644	\$1,734	\$1,785	\$1,896	\$1,908	\$1,922								
7/1/16-17	\$982	\$1,698	\$1,857	\$1,984	\$2,075	\$2,096	\$2,124									
7/1/17-18	\$725	\$1,411	\$1,721	\$1,830	\$1,891	\$1,909										
7/1/18-19	\$596	\$1,051	\$1,338	\$1,383	\$1,496											
7/1/19-20	\$697	\$1,160	\$1,459	\$1,754												
7/1/20-21	\$527	\$1,169	\$1,527													
7/1/21-22	\$543	\$1,103														
7/1/22-23	\$562															

Year	Age to age development:															
	12:24	24:36	36:48	48:60	60:72	72:84	84:96	96:108	108:120	120:132	132:144	144:156	156:168	168:180		
7/1/93-94					1.093	1.014	1.038	1.011	1.008	1.010	1.015	1.010	1.002	1.005		
7/1/94-95				1.249	1.073	1.028	1.036	1.018	1.013	1.013	1.031	1.011	1.009	1.007		
7/1/95-96			1.151	1.081	1.039	1.136	1.016	1.004	1.002	1.002	1.001	1.001	1.001	1.001		
7/1/96-97		1.418	1.359	1.113	1.039	1.045	1.013	1.001	1.000	1.002	1.014	1.009	1.000	1.000		
7/1/97-98	3.101	1.462	1.099	1.140	1.016	1.002	1.003	1.005	1.003	1.013	1.034	1.001	1.006	1.025		
7/1/98-99	3.316	1.374	1.161	1.109	1.086	1.027	1.020	1.014	1.010	1.009	1.007	1.019	1.009	1.005		
7/1/99-00	2.084	1.536	1.180	1.048	1.061	1.019	1.043	1.012	1.031	1.009	1.011	1.014	1.010	1.017		
7/1/00-01	1.877	1.246	1.121	1.059	1.024	1.029	1.008	1.009	1.012	1.047	1.016	1.007	1.053	1.008		
7/1/01-02	2.060	1.365	1.103	1.039	1.022	1.018	1.025	1.016	1.032	1.016	1.013	1.011	1.013	1.015		
7/1/02-03	2.594	1.362	1.159	1.086	1.074	1.031	1.032	1.021	1.011	1.005	1.004	1.003	1.003	1.003		
7/1/03-04	2.432	1.304	1.135	1.100	1.040	1.023	1.007	1.011	1.018	1.019	1.008	1.010	1.012	1.012		
7/1/04-05	2.250	1.256	1.098	1.088	1.049	1.024	1.039	1.045	1.030	1.035	1.031	1.019	0.963	1.010		
7/1/05-06	3.449	1.277	1.107	1.101	1.131	1.041	1.024	1.031	1.022	1.019	1.019	1.039	1.010	1.004		
7/1/06-07	2.359	1.466	1.194	1.130	1.081	1.049	1.032	1.023	1.048	1.019	1.016	1.017	1.022	1.019		
7/1/07-08	2.388	1.157	1.148	1.109	1.070	1.019	1.045	1.018	1.011	1.005	1.005	1.002	1.014	1.002		
7/1/08-09	2.049	1.348	1.136	1.074	1.035	1.085	1.039	1.005	1.005	1.004	1.005	1.003	1.004	1.002		
7/1/09-10	2.212	1.450	1.256	1.141	1.172	1.028	1.023	1.014	1.004	1.004	1.003	1.004	1.005			
7/1/10-11	2.422	1.381	1.132	1.108	1.031	1.029	1.022	1.012	1.017	1.007	1.015	1.016				
7/1/11-12	2.240	1.338	1.129	1.078	1.048	0.995	1.014	1.010	1.011	1.013	1.006					
7/1/12-13	2.320	1.320	1.374	1.050	1.049	1.028	1.024	1.023	1.014	1.014						
7/1/13-14	2.711	1.536	1.196	1.077	1.064	1.020	1.027	1.019	1.005							
7/1/14-15	2.346	1.229	1.061	1.159	1.014	1.046	1.019	1.005								
7/1/15-16	1.535	1.358	1.054	1.030	1.062	1.006	1.007									
7/1/16-17	1.728	1.094	1.069	1.045	1.010	1.013										
7/1/17-18	1.946	1.219	1.064	1.033	1.009											
7/1/18-19	1.764	1.273	1.034	1.081												
7/1/19-20	1.664	1.258	1.203													
7/1/20-21	2.220	1.306														
7/1/21-22	2.033															
Average	2.284	1.333	1.149	1.093	1.056	1.031	1.024	1.015	1.015	1.013	1.013	1.011	1.008	1.009		
Avg Latest 5	1.925	1.230	1.085	1.070	1.032	1.023	1.018	1.014	1.010	1.008	1.007	1.008	1.011	1.007		
Wtd Avg	2.254	1.336	1.157	1.090	1.059	1.029	1.025	1.016	1.015	1.013	1.012	1.013	1.009	1.009		
Wtd Avg Latest 5	1.909	1.218	1.083	1.075	1.040	1.024	1.021	1.015	1.011	1.009	1.007	1.010	1.011	1.008		
State (All Agencies)	2.088	1.236	1.111	1.067	1.050	1.035	1.024	1.017	1.015	1.015	1.014	1.014	1.014	1.013		
Prior	2.003	1.271	1.088	1.079	1.056	1.032	1.025	1.019	1.016	1.015	1.015	1.015	1.014	1.013		
Industry*	2.047	1.215	1.100	1.059	1.039	1.028	1.021	1.017	1.013	1.011	1.009	1.008	1.007	1.006		
Selected	2.007	1.277	1.097	1.080	1.050	1.032	1.024	1.018	1.016	1.015	1.014	1.014	1.014	1.013		
Cumulative	4.281	2.133	1.671	1.523	1.410	1.343	1.301	1.270	1.248	1.229	1.210	1.193	1.177	1.161		

* NAIC Countrywide Data for Loss and Loss Adjustment Expense data from year end 2021, adjusted for State specific experience from the 2023 NCCI Annual Statistical Bulletin

**Analysis of Paid Loss Development
Workers Compensation**

Year	Gross Paid Losses in Thousands as of (Months):														
	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348
7/1/93-94	\$1,571	\$1,578	\$0	\$0	\$1,623	\$1,637	\$1,648	\$1,660	\$1,665	\$1,668	\$1,676	\$1,682	\$1,685	\$1,690	\$1,691
7/1/94-95	\$1,678	\$1,691	\$0	\$1,709	\$1,715	\$1,720	\$1,725	\$1,731	\$1,732	\$1,733	\$1,734	\$1,734	\$1,734	\$1,736	\$1,737
7/1/95-96	\$1,427	\$1,430	\$1,432	\$1,432	\$1,451	\$1,467	\$1,468	\$1,468	\$1,468	\$1,468	\$1,468	\$1,468	\$1,469	\$1,469	\$1,471
7/1/96-97	\$2,171	\$2,175	\$2,193	\$2,197	\$2,200	\$2,204	\$2,207	\$2,059	\$2,059	\$2,059	\$2,059	\$2,059	\$2,059		
7/1/97-98	\$1,696	\$1,706	\$1,737	\$1,740	\$1,743	\$1,748	\$1,753	\$1,756	\$1,759	\$1,669	\$1,728	\$1,728			
7/1/98-99	\$3,101	\$3,119	\$3,140	\$3,153	\$3,167	\$3,180	\$3,192	\$3,204	\$3,217	\$3,229	\$3,242				
7/1/99-00	\$2,990	\$3,077	\$3,122	\$3,144	\$3,330	\$3,332	\$3,384	\$3,332	\$3,393	\$3,338					
7/1/00-01	\$3,193	\$3,198	\$3,203	\$3,207	\$3,211	\$3,224	\$3,224	\$3,224	\$3,224						
7/1/01-02	\$2,967	\$3,020	\$3,093	\$3,144	\$3,204	\$3,252	\$3,290	\$3,318							
7/1/02-03	\$2,993	\$2,997	\$3,032	\$3,063	\$3,066	\$3,069	\$3,071								
7/1/03-04	\$3,186	\$3,205	\$3,215	\$3,220	\$3,220	\$3,220									
7/1/04-05	\$3,388	\$3,434	\$3,466	\$3,494	\$3,743										
7/1/05-06	\$5,706	\$5,843	\$5,868	\$5,879											
7/1/06-07	\$4,830	\$4,975	\$5,021												
7/1/07-08	\$3,426	\$3,435													
7/1/08-09	\$4,032														
7/1/09-10															
7/1/10-11															
7/1/11-12															
7/1/12-13															
7/1/13-14															
7/1/14-15															
7/1/15-16															
7/1/16-17															
7/1/17-18															
7/1/18-19															
7/1/19-20															
7/1/20-21															
7/1/21-22															
7/1/22-23															

Year	Age to age development:														
	180:192	192:204	204:216	216:228	228:240	240:252	252:264	264:276	276:288	288:300	300:312	312:324	324:336	336:348	348:ULT
7/1/93-94	1.004				1.008	1.007	1.007	1.003	1.002	1.005	1.003	1.002	1.003	1.001	
7/1/94-95	1.008			1.004	1.003	1.003	1.004	1.001	1.000	1.001	1.000	1.001	1.001	1.001	1.000
7/1/95-96	1.002	1.001	1.000	1.014	1.011	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.001	1.001	
7/1/96-97	1.002	1.008	1.002	1.001	1.002	1.001	0.933	1.000	1.000	1.000	1.000	1.000			
7/1/97-98	1.006	1.018	1.002	1.002	1.003	1.003	1.001	1.002	0.949	1.035	1.000				
7/1/98-99	1.006	1.006	1.004	1.004	1.004	1.004	1.004	1.004	1.004	1.004					
7/1/99-00	1.029	1.015	1.007	1.059	1.000	1.016	0.984	1.018	0.984						
7/1/00-01	1.002	1.002	1.001	1.001	1.004	1.000	1.000	1.000							
7/1/01-02	1.018	1.024	1.016	1.019	1.015	1.012	1.009								
7/1/02-03	1.001	1.012	1.010	1.001	1.001	1.001									
7/1/03-04	1.006	1.003	1.001	1.000	1.000										
7/1/04-05	1.014	1.009	1.008	1.071											
7/1/05-06	1.024	1.004	1.002												
7/1/06-07	1.030	1.009													
7/1/07-08	1.003														
7/1/08-09															
7/1/09-10															
7/1/10-11															
7/1/11-12															
7/1/12-13															
7/1/13-14															
7/1/14-15															
7/1/15-16															
7/1/16-17															
7/1/17-18															
7/1/18-19															
7/1/19-20															
7/1/20-21															
7/1/21-22															
Average	1.010	1.009	1.005	1.016	1.005	1.005	0.994	1.004	0.991	1.007	1.001	1.001	1.001	1.001	1.000
Avg Latest 5	1.015	1.008	1.008	1.018	1.004	1.006	1.000	1.005	0.987	1.008	1.001				
Wtd Avg	1.013	1.009	1.005	1.019	1.004	1.005	0.994	1.005	0.992	1.007	1.001	1.001	1.001	1.000	
Wtd Avg Latest 5	1.017	1.007	1.007	1.020	1.004	1.007	0.999	1.006	0.989	1.007	1.001				
State (All Agencies)	1.012	1.010	1.008	1.008	1.006	1.006	1.005	1.005	1.004	1.003	1.003	1.003	1.003	1.002	1.060
Prior	1.013	1.010	1.008	1.007	1.006	1.006	1.006	1.005	1.004	1.004	1.003	1.003	1.002	1.002	1.060
Industry*	1.005	1.005	1.004	1.004	1.003	1.003	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.002	1.052
Selected	1.013	1.009	1.008	1.008	1.006	1.006	1.006	1.005	1.004	1.004	1.003	1.003	1.003	1.002	1.060
Cumulative	1.146	1.132	1.122	1.113	1.105	1.098	1.091	1.085	1.079	1.075	1.070	1.068	1.065	1.062	1.060

* NAIC Countrywide Data for Loss and Loss Adjustment Expense data from year end 2021, adjusted for State specific experience from the 2023 NCCI Annual Statistical Bulletin

**Estimation of Cumulative Paid Loss Development Factors
Using "The Method of Least Squares"
Workers Compensation**

Curve : $Y = A(1/(X+C))^B + 1$ (Modified Inverse Power Curve)

Months of Maturity X	Cumulative Factors Y*	Transformed Values for Regression					Fitted Values	
		X' LN(1/(X+C))	Y' LN(Y-1)	(X')^2	(Y')^2	X' x Y'	X	Cumulative Factor Y
12	4.281	-1.5428	1.1880	2.380	1.4114	-1.8328	360	1.083
24	2.133	-2.8141	0.1251	7.919	0.0157	-0.3521	348	1.085
36	1.671	-3.3561	-0.3990	11.263	0.1592	1.3391	336	1.088
48	1.523	-3.7057	-0.6487	13.732	0.4208	2.4039	324	1.091
60	1.410	-3.9642	-0.8910	15.715	0.7939	3.5320	312	1.094
72	1.343	-4.1694	-1.0712	17.384	1.1474	4.4662	300	1.097
84	1.301	-4.3396	-1.2001	18.832	1.4403	5.2080	288	1.101
96	1.270	-4.4850	-1.3085	20.115	1.7122	5.8687	276	1.104
108	1.248	-4.6119	-1.3950	21.270	1.9461	6.4337	264	1.109
120	1.229	-4.7245	-1.4758	22.321	2.1780	6.9724	252	1.113
132	1.210	-4.8257	-1.5614	23.288	2.4379	7.5348	240	1.118
144	1.193	-4.9176	-1.6443	24.183	2.7037	8.0860	228	1.123
156	1.177	-5.0018	-1.7307	25.018	2.9953	8.6566	216	1.129
168	1.161	-5.0794	-1.8237	25.800	3.3257	9.2631	204	1.136
180	1.146	-5.1514	-1.9227	26.537	3.6966	9.9044	192	1.144
192	1.132	-5.2186	-2.0257	27.234	4.1034	10.5713	180	1.152
							168	1.162
							156	1.173
							144	1.186
							132	1.201
							120	1.219
							108	1.241
							96	1.268
							84	1.304
							72	1.351
							60	1.418
							48	1.521
							36	1.701
							24	2.113
							12	4.291
Sum		-67.9078	-17.7845	302.9917	30.4874	88.0551		
Average		-4.2442	-1.1115	18.9370	1.9055	5.5034		

N =	16		
A =	1.22E+01		
B =	0.851	R^2 =	0.99821
C =	-7		

* Appendix A2, page 1

**Analysis of Reported Claim Development
Workers Compensation**

Year	Reported Claims as of (Months):											
	12	24	36	48	60	72	84	96	108	120	132	144
7/1/93-94							369	369	369	369	369	369
7/1/94-95						371	371	371	371	371	371	371
7/1/95-96					379	379	379	379	379	379	379	379
7/1/96-97				330	330	330	330	330	330	330	330	330
7/1/97-98			334	335	335	336	336	336	336	336	337	337
7/1/98-99		362	366	367	367	367	367	367	367	367	367	367
7/1/99-00	381	413	416	416	415	415	415	415	415	415	415	415
7/1/00-01	392	409	410	411	411	412	413	413	413	413	413	413
7/1/01-02	419	444	447	447	447	447	447	447	447	447	447	447
7/1/02-03	390	409	410	412	412	412	413	413	413	413	413	413
7/1/03-04	353	381	384	384	384	389	389	389	389	389	389	389
7/1/04-05	404	430	433	433	436	436	438	437	437	437	437	437
7/1/05-06	445	468	472	476	477	477	477	477	477	477	477	477
7/1/06-07	429	449	455	458	458	458	459	459	459	459	459	459
7/1/07-08	406	437	440	440	441	441	441	441	441	441	441	441
7/1/08-09	433	460	459	459	459	459	459	459	459	459	459	459
7/1/09-10	412	433	434	434	434	434	434	435	435	435	435	435
7/1/10-11	469	495	497	497	497	497	497	497	497	497	497	497
7/1/11-12	479	509	509	509	509	509	508	508	508	508	508	508
7/1/12-13	571	592	593	594	594	594	594	594	594	594	594	594
7/1/13-14	587	611	611	612	612	612	612	612	612	612	612	612
7/1/14-15	590	597	597	598	598	598	598	598	598	598	598	598
7/1/15-16	543	570	570	570	570	570	570	570	570	570	570	570
7/1/16-17	549	558	559	559	559	559	559	559	559	559	559	559
7/1/17-18	636	654	654	654	654	654	654	654	654	654	654	654
7/1/18-19	577	580	580	580	580	580	580	580	580	580	580	580
7/1/19-20	518	521	522	522	522	522	522	522	522	522	522	522
7/1/20-21	490	496	496	496	496	496	496	496	496	496	496	496
7/1/21-22	382	388	388	388	388	388	388	388	388	388	388	388
7/1/22-23	461											

Year	Age to age development:											
	12:24	24:36	36:48	48:60	60:72	72:84	84:96	96:108	108:120	120:132	132:144	144:ULT
7/1/93-94							1.000	1.000	1.000	1.000	1.000	1.000
7/1/94-95						1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/95-96					1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/96-97				1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/97-98			1.003	1.000	1.003	1.000	1.000	1.000	1.000	1.000	1.003	1.000
7/1/98-99		1.011	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/99-00	1.084	1.007	1.000	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/00-01	1.043	1.002	1.002	1.000	1.002	1.002	1.000	1.000	1.000	1.000	1.000	1.000
7/1/01-02	1.060	1.007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/02-03	1.049	1.002	1.005	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000
7/1/03-04	1.079	1.008	1.000	1.000	1.013	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/04-05	1.064	1.007	1.000	1.007	1.000	1.005	0.998	1.000	1.000	1.000	1.000	1.000
7/1/05-06	1.052	1.009	1.008	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/06-07	1.047	1.013	1.007	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000
7/1/07-08	1.076	1.007	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/08-09	1.062	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/09-10	1.051	1.002	1.000	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000
7/1/10-11	1.055	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/11-12	1.063	1.000	1.000	1.000	1.000	0.998	1.000	1.000	1.000	1.000	1.000	1.000
7/1/12-13	1.037	1.002	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/13-14	1.041	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/14-15	1.012	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/15-16	1.050	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/16-17	1.016	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/17-18	1.028	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/18-19	1.005	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/19-20	1.006	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/20-21	1.012	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/21-22	1.016											
Average	1.044	1.004	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Avg Latest 5	1.013	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Wtd Avg	1.041	1.003	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Wtd Avg Latest 5	1.014	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
State (All Agencies)	1.018	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Prior	1.017	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Industry*	1.083	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	1.016	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	1.018	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

* Based on experience of several large carriers

**Estimation of Cumulative Reported Claim Development Factors
Using "The Method of Least Squares"
Workers Compensation**

Curve : $Y = A(1/(X+C))^B + 1$ (Modified Inverse Power Curve)

Months of Maturity X	Cumulative Factors Y*	Transformed Values for Regression					Fitted Values	
		X' LN(1/(X+C))	Y' LN(Y-1)	(X')^2	(Y')^2	X' x Y'	X	Cumulative Factor Y
12	1.018	-2.4103	-4.0025	5.810	16.0199	9.6472	360	1.000
24	1.002	-3.1414	-6.0629	9.869	36.7585	19.0462	348	1.000
36	1.001	-3.5593	-7.2403	12.668	52.4220	25.7702	336	1.000
							324	1.000
							312	1.000
							300	1.000
							288	1.000
							276	1.000
							264	1.000
							252	1.000
							240	1.000
							228	1.000
							216	1.000
							204	1.000
							192	1.000
							180	1.000
							168	1.000
							156	1.000
							144	1.000
							132	1.000
							120	1.000
							108	1.000
							96	1.000
							84	1.000
							72	1.000
							60	1.000
							48	1.000
							36	1.001
							24	1.002
							12	1.018
Sum		-9.1110	-17.3057	28.3466	105.2005	54.4636		
Average		-3.0370	-5.7686	9.4489	35.0668	18.1545		

N =	3		
A =	1.63E+01		
B =	2.818	R^2 =	1.00000
C =	-1		

* Appendix A3, page 1

**Derivation of Claims Cost Trend Factors
Workers Compensation
Excludes California**

(A) Year	(B) Workers Compensation Economic Index	(C) Selected Cost Trend	(D) Tennessee Benefits Index	(E) Total Percentage Change	(F) Index to 2010	(G) Social Index	(H) Composite Economic & Social Index	(I) Accident Period	(J) Interpolated Index	(K) Trend Factor to 7/1/24-25
2009	6.3%	0.5%	1.1%	1.6%	0.967	1.000	0.967			
2010	4.3%	0.5%	2.9%	3.4%	1.000	1.000	1.000	7/1/09-10	0.984	1.036
2011	3.3%	0.5%	3.0%	3.5%	1.035	1.000	1.035	7/1/10-11	1.017	1.002
2012	3.2%	0.5%	-2.8%	-2.3%	1.011	1.000	1.011	7/1/11-12	1.023	0.996
2013	2.3%	0.5%	-1.8%	-1.3%	0.998	1.000	0.998	7/1/12-13	1.004	1.014
2014	3.6%	0.5%	-2.8%	-2.3%	0.975	1.000	0.975	7/1/13-14	0.986	1.033
2015	3.0%	0.5%	-2.7%	-2.2%	0.954	1.000	0.954	7/1/14-15	0.964	1.057
2016	4.7%	0.5%	-0.6%	-0.1%	0.953	1.000	0.953	7/1/15-16	0.953	1.069
2017	3.5%	0.5%	-1.2%	-0.7%	0.946	1.000	0.946	7/1/16-17	0.949	1.074
2018	2.4%	0.5%	0.6%	1.1%	0.956	1.000	0.956	7/1/17-18	0.951	1.072
2019	2.0%	0.5%	0.7%	1.2%	0.967	1.000	0.967	7/1/18-19	0.961	1.060
2020	4.5%	0.5%	1.5%	2.0%	0.986	1.000	0.986	7/1/19-20	0.977	1.043
2021	3.8%	0.5%	0.8%	1.3%	1.000	1.000	1.000	7/1/20-21	0.993	1.026
2022	4.0%	0.5%	0.2%	0.7%	1.006	1.000	1.006	7/1/21-22	1.003	1.016
2023	4.0%	0.5%	0.0%	0.5%	1.011	1.000	1.011	7/1/22-23	1.009	1.010
2024	4.0%	0.5%	0.0%	0.5%	1.016	1.000	1.016	7/1/23-24	1.014	1.005
2025	4.0%	0.5%	0.0%	0.5%	1.021	1.000	1.021	7/1/24-25	1.019	1.000

Column (B): Willis Towers Watson Claim Cost Index, September 2022
Estimated for 2022-2025

Column (C): Selection based upon NCCI TN Loss Costs Filing effective 3/1/23
NCCI Selected loss ratio trend (weighted): -5.3%
Current employment cost trend (proj. from current BLS stats): 5.0%
Implied Cost Trend: -0.6%
Selected Cost Trend: 0.5%

Column (D): Based on actual benefit level changes in Tennessee

Column (E) = $\{1 + (C)\} * \{1 + (D)\} - 1$

Column (F): Column (E) Rebased (2010 = 1.000)

Column (G): No Social Inflation assumed

Column (H) = (F) x (G)

Column (I): Linear interpolation of column (H)

Column (K) = $\frac{[(I), \text{forecast period}]}{[(I), \text{current period}]}$

**Calculation of Payroll Trended to 7/1/24-25
And Derivation of Exposure Trend Factors
Employment Compensation Index
State and Local Government Workers**

(A)	(B)	(C)	(D)	(E)	(F)	(G)
Year	ECI Index	Accident Period	Index	Trend Factor to 7/1/24-25	Estimated Fiscal Year Payroll (Hundreds)	Estimated Fiscal Year Payroll Trended to 7/1/24-25
2009	111.8					
2010	113.3	7/1/09-10	112.5	1.429	\$1,797,275	\$2,568,771
2011	114.5	7/1/10-11	113.9	1.412	\$1,805,063	\$2,549,030
2012	115.7	7/1/11-12	115.1	1.397	\$1,867,092	\$2,608,560
2013	116.9	7/1/12-13	116.3	1.383	\$1,950,679	\$2,697,219
2014	118.6	7/1/13-14	117.7	1.366	\$2,062,017	\$2,816,650
2015	120.8	7/1/14-15	119.7	1.344	\$2,055,128	\$2,761,782
2016	123.0	7/1/15-16	121.9	1.319	\$2,005,304	\$2,645,357
2017	125.6	7/1/16-17	124.3	1.293	\$2,044,133	\$2,643,711
2018	128.3	7/1/17-18	127.0	1.267	\$2,114,477	\$2,678,142
2019	131.6	7/1/18-19	129.9	1.238	\$2,125,612	\$2,630,599
2020	134.5	7/1/19-20	133.0	1.209	\$2,173,745	\$2,627,229
2021	137.3	7/1/20-21	135.9	1.183	\$2,182,142	\$2,581,825
2022	142.6	7/1/21-22	140.0	1.149	\$2,262,149	\$2,598,800
2023	148.3	7/1/22-23	145.5	1.105	\$2,619,025	\$2,894,723
2024	156.5	7/1/23-24	152.4	1.055	\$2,802,356	\$2,956,486
2025	165.1	7/1/24-25	160.8	1.000	\$2,998,521	\$2,998,521

Column (B): U. S. Department of Labor, Bureau of Statistics, [bls.gov](https://www.bls.gov)
Wages and Salary Cost Index for State and Local Government Workers, Not Seasonably Adjusted
Estimated for 2023-2025

Column (D): Values interpolated from index in (B)

Column (E) = (D, Forecast period) / (D)

Column (F): From Reserve Report with an added provision to account for the absorption
of Probation and Parole; 23/24 and 24/25 forecast at 7.0% increase

Column (G) = (E) * (F)

**Derivation of Discount Factors
Workers Compensation**

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
Accident Period	Maturity in Years at 6/30/2024	Cumulative Paid Loss Develop. Factor	% Losses Paid 6/30/2024	Midpoint Upcoming Period	% Losses Paid Upcoming Period	Column(F) Discounted at 4.0%	Discount Factor at 4.0%
	30	1.000	100.0%				1.000
	29	1.085	92.1%	29.5	7.86%	0.0247	0.981
	28	1.088	91.9%	28.5	0.22%	0.0007	0.944
	27	1.091	91.7%	27.5	0.24%	0.0008	0.910
	26	1.094	91.4%	26.5	0.25%	0.0009	0.878
	25	1.097	91.2%	25.5	0.27%	0.0010	0.848
	24	1.101	90.9%	24.5	0.29%	0.0011	0.821
	23	1.104	90.5%	23.5	0.31%	0.0012	0.796
	22	1.109	90.2%	22.5	0.34%	0.0014	0.773
	21	1.113	89.8%	21.5	0.37%	0.0016	0.751
	20	1.118	89.4%	20.5	0.40%	0.0018	0.732
	19	1.123	89.0%	19.5	0.43%	0.0020	0.715
	18	1.129	88.5%	18.5	0.47%	0.0023	0.700
	17	1.136	88.0%	17.5	0.52%	0.0026	0.686
	16	1.144	87.4%	16.5	0.58%	0.0030	0.674
7/1/09-10	15	1.152	86.8%	15.5	0.64%	0.0035	0.665
7/1/10-11	14	1.162	86.1%	14.5	0.72%	0.0041	0.657
7/1/11-12	13	1.173	85.3%	13.5	0.81%	0.0048	0.651
7/1/12-13	12	1.186	84.4%	12.5	0.92%	0.0057	0.647
7/1/13-14	11	1.201	83.3%	11.5	1.06%	0.0067	0.644
7/1/14-15	10	1.219	82.1%	10.5	1.23%	0.0082	0.644
7/1/15-16	9	1.241	80.6%	9.5	1.46%	0.0100	0.647
7/1/16-17	8	1.268	78.9%	8.5	1.75%	0.0125	0.651
7/1/17-18	7	1.303	76.7%	7.5	2.14%	0.0159	0.659
7/1/18-19	6	1.351	74.0%	6.5	2.68%	0.0208	0.669
7/1/19-20	5	1.418	70.5%	5.5	3.50%	0.0282	0.684
7/1/20-21	4	1.521	65.8%	4.5	4.77%	0.0400	0.702
7/1/21-22	3	1.701	58.8%	3.5	6.97%	0.0608	0.727
7/1/22-23	2	2.111	47.4%	2.5	11.43%	0.1036	0.760
7/1/23-24	1	4.281	23.4%	1.5	24.01%	0.2264	0.809
7/1/24-25	0			0.5	23.36%	0.2290	0.825

Discounting to 10/1/2024
{ 0.825 x (1.040^0.25) }

0.833

Column (C): Appendix A2

Column (D) = 1 / (C)

Column (E) = [(B), current line + (B), previous line] / 2

Column (F) = (D), previous line - (D), current line

Column (G) = (F) x [1 + Interest Rate]^- (E)]

Column (H) = [1 + Interest Rate]^[(B)] / [1 - (D)] x [Downward Sum, (G)]

**Summary of Forecast Parameters
For Fiscal Year 7/1/24-25
Workers Compensation**

Fit to Small Aggregate Losses

<i>Lognormal</i>	<i>Mu =</i>	14.6956
	<i>Sigma =</i>	0.3722
<i>Expected Aggregate Small Losses =</i>		\$2,584,000

Fit to Individual Large Loss Severity Greater Than \$200,000

<i>Inverse Weibull</i>	<i>Tau =</i>	2.8591
	<i>Theta =</i>	297,094
<i>Expected Avg. Large Claim Size =</i>		\$422,000

Fit to Large Claim Frequencies

<i>Poisson</i>	<i>Lambda =</i>	1.42
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**Estimation of Ultimate Losses
For Fiscal Year 7/1/24-25
Workers Compensation**

(A)	(B)	(C)	(D)
Accident Period	Trended Ultimate Losses	Estimated Fiscal Year Trended Payroll (Hundreds)	Trended Loss Rate
7/1/09-10	\$7,210,000	\$2,568,771	\$2.81
7/1/10-11	\$7,735,000	\$2,549,030	\$3.03
7/1/11-12	\$6,810,000	\$2,608,560	\$2.61
7/1/12-13	\$8,057,000	\$2,697,219	\$2.99
7/1/13-14	\$8,664,000	\$2,816,650	\$3.08
7/1/14-15	\$4,086,000	\$2,761,782	\$1.48
7/1/15-16	\$2,737,000	\$2,645,357	\$1.03
7/1/16-17	\$2,979,000	\$2,643,711	\$1.13
7/1/17-18	\$2,881,000	\$2,678,142	\$1.08
7/1/18-19	\$2,597,000	\$2,630,599	\$0.99
7/1/19-20	\$3,020,000	\$2,627,229	\$1.15
7/1/20-21	\$2,880,000	\$2,581,825	\$1.12
7/1/21-22	\$2,570,000	\$2,598,800	\$0.99
7/1/22-23	\$2,721,000	\$2,894,723	\$0.94
Total	\$64,947,000	\$37,302,396	\$1.74

Selected Forecast Loss Rate For 7/1/24-25
{ Exhibit 5 }

Column (B): Selected ultimates from reserve report trended to 7/1/24-25
Column (C): Appendix C
Column (D) = (B) / (C)

**Summary of Experience
Workers Compensation**

(A) Period Begin End		(B) Evaluation Date	(C) Maturity (months)	(D) Reported Claims	(E) Open Claims	(F) Paid Losses	(G) Case Reserves	(H) Incurred Losses	(I) Estimated Fiscal Year Payroll (Hundreds)
07/01/09	06/30/10	6/30/23	168	715	3	\$4,671,795	\$259,088	\$4,930,883	\$1,840,367
07/01/10	06/30/11	6/30/23	156	552	3	\$4,574,759	\$392,716	\$4,967,475	\$1,668,760
07/01/11	06/30/12	6/30/23	144	572	6	\$5,424,247	\$229,044	\$5,653,292	\$1,556,153
07/01/12	06/30/13	6/30/23	132	481	6	\$3,283,150	\$539,427	\$3,822,577	\$1,473,107
07/01/13	06/30/14	6/30/23	120	476	5	\$3,071,037	\$408,818	\$3,479,855	\$1,460,982
07/01/14	06/30/15	6/30/23	108	579	0	\$1,720,299	\$0	\$1,720,299	\$1,453,980
07/01/15	06/30/16	6/30/23	96	533	1	\$2,173,010	\$4,573	\$2,177,584	\$1,411,368
07/01/16	06/30/17	6/30/23	84	457	4	\$2,005,448	\$176,978	\$2,182,426	\$1,382,350
07/01/17	06/30/18	6/30/23	72	485	4	\$1,063,516	\$243,330	\$1,306,847	\$1,368,621
07/01/18	06/30/19	6/30/23	60	455	2	\$964,614	\$70,847	\$1,035,461	\$1,379,641
07/01/19	06/30/20	6/30/23	48	346	3	\$1,489,146	\$169,605	\$1,658,751	\$1,432,676
07/01/20	06/30/21	6/30/23	36	285	9	\$1,265,364	\$452,044	\$1,717,408	\$1,512,282
07/01/21	06/30/22	6/30/23	24	234	8	\$700,616	\$131,854	\$832,470	\$1,572,265
07/01/22	06/30/23	6/30/23	12	179	35	\$218,081	\$218,260	\$436,341	\$1,676,575
07/01/23	06/30/24								\$1,793,935
07/01/24	06/30/25								\$1,919,510
Total				6,349	89	\$32,625,083	\$3,296,585	\$35,921,668	\$24,902,571

- Loss information and payroll (hundreds) provided by The State of Tennessee, Risk Management Division
- Loss information contains only pure losses, net of recoveries
- Fiscal year payroll estimated in Appendix C

**Summary of Claims
Trended and Developed Losses Greater Than \$200,000
Workers Compensation**

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
Claimant Last Name	Accident Date	Paid Losses	Reported Losses	Severity Development Factor	Developed Losses	Trend Factor to 7/1/24-25	Trended Developed Losses
Stanaford	7/5/2009	\$347,667	\$347,667	1.022	\$355,413	1.036	\$368,138
Duncan	8/23/2009	\$260,903	\$260,903	1.022	\$266,716	1.036	\$276,265
Osborne	9/16/2009	\$209,467	\$392,687	1.022	\$401,437	1.036	\$415,809
Banks	4/11/2010	\$372,264	\$372,264	1.022	\$380,558	1.036	\$394,183
Ryan	6/11/2010	\$257,103	\$257,103	1.022	\$262,831	1.036	\$272,242
Hill	7/15/2010	\$117,968	\$289,493	1.027	\$297,372	1.002	\$297,824
Ogletree	9/2/2010	\$283,221	\$283,221	1.027	\$290,929	1.002	\$291,371
Bradfield	11/6/2010	\$292,858	\$509,440	1.027	\$523,305	1.002	\$524,101
Turner	1/9/2011	\$297,337	\$301,947	1.027	\$310,165	1.002	\$310,637
Stigall	4/12/2011	\$228,552	\$228,552	1.027	\$234,772	1.002	\$235,130
Helbert	8/1/2011	\$213,398	\$213,398	1.034	\$220,553	0.996	\$219,703
Adebola	8/15/2011	\$242,761	\$256,673	1.034	\$265,278	0.996	\$264,256
Clark	10/4/2011	\$201,182	\$201,182	1.034	\$207,927	0.996	\$207,126
Douglas	10/26/2011	\$245,810	\$358,070	1.034	\$370,075	0.996	\$368,648
Robertson Jr	1/16/2012	\$439,107	\$439,107	1.034	\$453,829	0.996	\$452,080
Thompson Barber	4/14/2012	\$365,461	\$365,461	1.034	\$377,714	0.996	\$376,258
Mcswiney	9/26/2012	\$195,012	\$195,012	1.042	\$203,137	1.014	\$206,075
Smith	10/11/2012	\$191,278	\$246,737	1.042	\$257,018	1.014	\$260,735
Cox	10/23/2012	\$463,682	\$618,282	1.042	\$644,045	1.014	\$653,359
Bufford	11/14/2012	\$131,184	\$336,813	1.042	\$350,847	1.014	\$355,921
Adams	12/6/2012	\$197,574	\$197,574	1.042	\$205,806	1.014	\$208,782
Clemmons	2/10/2013	\$211,026	\$211,026	1.042	\$219,819	1.014	\$222,998
Smith	7/24/2013	\$200,426	\$200,426	1.052	\$210,902	1.033	\$217,898
Taylor	1/27/2014	\$62,650	\$288,796	1.052	\$303,892	1.033	\$313,972
Woods	12/10/2015	\$308,948	\$308,948	1.085	\$335,213	1.069	\$358,386
Kaufman	7/29/2016	\$247,216	\$247,216	1.110	\$274,524	1.074	\$294,737
Galloway	10/27/2016	\$349,071	\$473,285	1.110	\$525,564	1.074	\$564,260
Seal	4/1/2017	\$246,893	\$287,313	1.110	\$319,050	1.074	\$342,541
Cornett	9/27/2017	\$89,807	\$259,635	1.146	\$297,413	1.072	\$318,731
Stephens	4/18/2019	\$184,299	\$197,474	1.195	\$235,919	1.060	\$250,009
Hafeli	7/19/2019	\$229,459	\$229,459	1.265	\$290,303	1.043	\$302,847
Odom	8/22/2019	\$104,644	\$252,004	1.265	\$318,827	1.043	\$332,603
Chambers	9/9/2020	\$192,222	\$356,297	1.368	\$487,474	1.026	\$500,204
Rice	2/14/2021	\$224,473	\$327,757	1.368	\$448,426	1.026	\$460,136

Columns (A) through (D): Provided by State of Tennessee, Risk Management Division
 Column (E) = RLDF / RCDF
 Column (F) = (D) * (E)
 Column (G): Appendix B
 Column (H) = (F) * (G)

**Estimation of Ultimate Number of Claims
Greater Than \$200,000 At 7/1/24-25 Cost Levels
Workers Compensation**

(A)	(B)	(C)	(D)	(E)	(F)
Accident Period	Number of Large Claims	Claim Development Factor	Estimated Ultimate Claims	Estimated Fiscal Year Trended Payroll	Claims Per \$1 million Payroll
7/1/09-10	5	1.000	5.0	\$2,630,360	0.019
7/1/10-11	5	1.000	5.0	\$2,356,549	0.021
7/1/11-12	6	1.000	6.0	\$2,174,140	0.028
7/1/12-13	6	1.000	6.0	\$2,036,875	0.029
7/1/13-14	2	1.000	2.0	\$1,995,656	0.010
7/1/14-15	0	1.000	0.0	\$1,953,930	0.000
7/1/15-16	1	1.000	1.0	\$1,861,849	0.005
7/1/16-17	3	1.000	3.0	\$1,787,816	0.017
7/1/17-18	1	1.000	1.0	\$1,733,460	0.006
7/1/18-19	1	1.000	1.0	\$1,707,406	0.006
7/1/19-20	2	1.000	2.0	\$1,731,559	0.012
7/1/20-21	2	1.001	2.0	\$1,789,273	0.011
7/1/21-22	0	1.002	0.0	\$1,806,247	0.000
7/1/22-23	0	1.015	0.0	\$1,853,064	0.000
<i>Total</i>	34		34.0	\$27,418,182	0.012

7/1/24-25

(1)	Selected Claims Per \$1 million Payroll { Wtd Avg of 16-17 through 21-22 }	0.009
(2)	Forecast Payroll { Exhibit 1 }	\$1,919,510
(3)	Ultimate Number of Large Claims { (Line (1) x Line (2)) / 10,000 }	1.6

Column (B): Exhibit 1-B
Column (C): Appendix A3
Column (D) = (B) x (C)
Column (E): Appendix C
Column (F) = (D) / (E) * 10,000

**Estimation of Ultimate Number of Claims
Less Than \$200,000 At 7/1/24-25 Cost Levels
Workers Compensation**

(A)	(B)	(C)	(D)	(E)	(F)
Accident Period	Number of Small Claims	Claim Development Factor	Estimated Ultimate Claims	Estimated Fiscal Year Trended Payroll	Claims Per \$1 million Payroll
7/1/09-10	710	1.000	710	\$2,630,360	2.699
7/1/10-11	547	1.000	547	\$2,356,549	2.321
7/1/11-12	566	1.000	566	\$2,174,140	2.603
7/1/12-13	475	1.000	475	\$2,036,875	2.332
7/1/13-14	474	1.000	474	\$1,995,656	2.375
7/1/14-15	579	1.000	579	\$1,953,930	2.963
7/1/15-16	532	1.000	532	\$1,861,849	2.857
7/1/16-17	454	1.000	454	\$1,787,816	2.540
7/1/17-18	484	1.000	484	\$1,733,460	2.792
7/1/18-19	454	1.000	454	\$1,707,406	2.659
7/1/19-20	344	1.000	344	\$1,731,559	1.987
7/1/20-21	283	1.001	283	\$1,789,273	1.583
7/1/21-22	234	1.002	235	\$1,806,247	1.299
7/1/22-23	179	1.015	182	\$1,853,064	0.980
Total	6,315		6,319	\$27,418,182	2.305

7/1/24-25

- | | | |
|-----|---|-------------|
| (1) | Selected Claims Per \$1 million Payroll
{ Wtd Avg of 19-20 through 22-23 } | 1.453 |
| (2) | Forecast Payroll
{ Exhibit 1 } | \$1,919,510 |
| (3) | Ultimate Number of Small Claims:
{ (1) x (2) / 10,000 } | 279 |

Column (B) = (Exhibit 1-A) - (Exhibit 2-A)
 Column (C): Appendix A3
 Column (D) = (B) x (C)
 Column (E): Appendix C
 Column (F) = (D) / (E) * 10,000

**Estimation of Ultimate Losses For Claims
Less Than \$200,000 At 7/1/24-25 Cost Levels
Workers Compensation**

<i>Incurred Method</i>						
(A)	(B)	(C)	(D)	(E)	(F)	(G)
<i>Accident Period</i>	<i>Incurred Losses</i>	<i>Incurred on Large Claims</i>	<i>Incurred on Small Claims</i>	<i>Incurred Develop. Factor</i>	<i>Trend Factor to 7/1/24-25</i>	<i>Estimated Ultimate Small Losses</i>
7/1/09-10	\$4,930,883	\$1,630,623	\$3,300,259	1.022	1.036	\$3,495,000
7/1/10-11	\$4,967,475	\$1,612,653	\$3,354,823	1.027	1.002	\$3,451,000
7/1/11-12	\$5,653,292	\$1,833,891	\$3,819,400	1.034	0.996	\$3,932,000
7/1/12-13	\$3,822,577	\$1,805,442	\$2,017,134	1.042	1.014	\$2,132,000
7/1/13-14	\$3,479,855	\$489,222	\$2,990,633	1.052	1.033	\$3,251,000
7/1/14-15	\$1,720,299	\$0	\$1,720,299	1.066	1.057	\$1,939,000
7/1/15-16	\$2,177,584	\$308,948	\$1,868,636	1.085	1.069	\$2,168,000
7/1/16-17	\$2,182,426	\$1,007,814	\$1,174,612	1.111	1.074	\$1,400,000
7/1/17-18	\$1,306,847	\$259,635	\$1,047,212	1.146	1.072	\$1,286,000
7/1/18-19	\$1,035,461	\$197,474	\$837,987	1.195	1.060	\$1,061,000
7/1/19-20	\$1,658,751	\$481,463	\$1,177,288	1.266	1.043	\$1,554,000
7/1/20-21	\$1,717,408	\$684,054	\$1,033,354	1.369	1.026	\$1,452,000
7/1/21-22	\$832,470	\$0	\$832,470	1.525	1.016	\$1,290,000
7/1/22-23	\$436,341	\$0	\$436,341	1.765	1.010	\$778,000
Total	\$35,921,668	\$10,311,219	\$25,610,449			\$29,189,000

<i>Paid Method</i>						
(H)	(I)	(J)	(K)	(L)	(M)	(N)
<i>Accident Period</i>	<i>Paid Losses</i>	<i>Paid on Large Claims</i>	<i>Paid on Small Claims</i>	<i>Paid Develop. Factor</i>	<i>Trend Factor to 7/1/24-25</i>	<i>Estimated Ultimate Small Losses</i>
7/1/09-10	\$4,671,795	\$1,447,402	\$3,224,393	1.125	1.036	\$3,758,000
7/1/10-11	\$4,574,759	\$1,219,936	\$3,354,823	1.134	1.002	\$3,810,000
7/1/11-12	\$5,424,247	\$1,707,720	\$3,716,528	1.144	0.996	\$4,236,000
7/1/12-13	\$3,283,150	\$1,389,755	\$1,893,395	1.156	1.014	\$2,221,000
7/1/13-14	\$3,071,037	\$263,076	\$2,807,961	1.171	1.033	\$3,396,000
7/1/14-15	\$1,720,299	\$0	\$1,720,299	1.188	1.057	\$2,160,000
7/1/15-16	\$2,173,010	\$308,948	\$1,864,063	1.210	1.069	\$2,412,000
7/1/16-17	\$2,005,448	\$843,180	\$1,162,268	1.239	1.074	\$1,546,000
7/1/17-18	\$1,063,516	\$89,807	\$973,709	1.277	1.072	\$1,333,000
7/1/18-19	\$964,614	\$184,299	\$780,315	1.332	1.060	\$1,101,000
7/1/19-20	\$1,489,146	\$334,102	\$1,155,043	1.417	1.043	\$1,707,000
7/1/20-21	\$1,265,364	\$416,695	\$848,669	1.568	1.026	\$1,365,000
7/1/21-22	\$700,616	\$0	\$700,616	1.921	1.016	\$1,367,000
7/1/22-23	\$218,081	\$0	\$218,081	4.020	1.010	\$886,000
Total	\$32,625,083	\$8,204,921	\$24,420,162			\$31,298,000

Columns (B), (I): Exhibit 1-A
Columns (C), (J): Exhibit 1-B
Column (D) = (B) - (C)
Column (E): Appendix A1
Columns (F), (M): Appendix B

Column (G) = (D) * (E) * (F)
Column (K) = (I) - (J)
Column (L): Appendix A2
Column (N) = (K) * (L) * (M)

**Estimation of Ultimate Small Losses
For Fiscal Year 7/1/24-25
Workers Compensation**

(A) Accident Period	(B) Trended Ultimate Small Losses	(C) Ultimate Number of Claims Less Than \$200,000	(D) Average Claim Size Claims Less Than \$200,000	(E) Estimated Fiscal Year Trended Payroll	(F) Cost Per \$100 of Payroll
7/1/09-10	\$3,627,000	710	\$5,100	\$2,630,360	\$1.38
7/1/10-11	\$3,631,000	547	\$6,600	\$2,356,549	\$1.54
7/1/11-12	\$4,084,000	566	\$7,200	\$2,174,140	\$1.88
7/1/12-13	\$2,177,000	475	\$4,600	\$2,036,875	\$1.07
7/1/13-14	\$3,324,000	474	\$7,000	\$1,995,656	\$1.67
7/1/14-15	\$2,050,000	579	\$3,500	\$1,953,930	\$1.05
7/1/15-16	\$2,290,000	532	\$4,300	\$1,861,849	\$1.23
7/1/16-17	\$1,473,000	454	\$3,200	\$1,787,816	\$0.82
7/1/17-18	\$1,310,000	484	\$2,700	\$1,733,460	\$0.76
7/1/18-19	\$1,081,000	454	\$2,400	\$1,707,406	\$0.63
7/1/19-20	\$1,631,000	344	\$4,700	\$1,731,559	\$0.94
7/1/20-21	\$1,409,000	283	\$5,000	\$1,789,273	\$0.79
7/1/21-22	\$1,329,000	235	\$5,700	\$1,806,247	\$0.74
7/1/22-23	\$832,000	182	\$4,600	\$1,853,064	\$0.45
Total	\$30,248,000	6,319	\$4,800	\$27,418,182	\$1.10

7/1/24-25

(1)	Ultimate Number of Small Claims { Exhibit 2-B }	279
(2)	Expected Avg. Claim Size For Small Claims { (5) / (1) }	\$5,300
(3)	Selected Cost Per \$100 of Payroll For Small Claims { Wtd Avg of 17-18 through 21-22 }	\$0.77
(4)	Forecast Payroll { Exhibit 1 }	\$1,919,510
(5)	Forecast Small Losses { (3) * (4) }	\$1,480,000

Column (B) = Average of (G) and (N) from Exhibit 3
Column (C): Exhibit 2-B
Column (D) = (B) / (C)
Column (E): Appendix (C)
Column (F) = (B) / (E)

**Calculation of Forecast Losses
For Fiscal Year 7/1/24-25
Workers Compensation**

	<u>7/1/22-23</u>	<u>7/1/23-24</u>	<u>7/1/24-25</u>
(1) Forecast Ultimate Small Losses { Claims Less Than \$200,000 }			\$1,480,000
(2) Forecast Ultimate Number of Large Claims { Claims Greater Than \$200,000 }			1.6
(3) Expected Avg. Large Claim Size { Claims Greater Than \$200,000 }			\$346,000
(4) Forecast Ultimate Losses	\$1,956,000	\$2,007,000	\$2,046,000
(5) Forecast Payroll	\$1,676,575	\$1,793,935	\$1,919,510
(6) Forecast Cost Per \$100 Payroll	\$1.17	\$1.12	\$1.07
(7) Forecast Ultimate Number of Claims	182	277	281
(8) Forecast Average Claim Size	\$10,800	\$7,300	\$7,300

Line (1): Exhibit 4
 Line (2): Exhibit 2-A
 Line (3): Appendix E
 Line (4) = (1) + (2) * (3) for 24/25; (6) * (5) for 22/23 and 23/24
 Line (5): Exhibit 1
 Line (6) = (4) / (5), trended for 22/23 and 23/24
 Line (7) = Exhibit 2-A + Exhibit 2-B; trended for 23/24
 Line (8) = (4) / (7)

**Aggregate Loss Distribution
For the 7/1/24-25 Fiscal Year
Workers Compensation**

(A) Probability That Losses Will Be Less Than Or Equal to Each Column	(B) Undiscounted Estimated Ultimate Losses For 7/1/24-25	(C) Undiscounted Cost Per \$100 Payroll For 7/1/24-25	(D) Discounted Estimated Ultimate Losses For 7/1/24-25	(E) Discounted Cost Per \$100 Payroll For 7/1/24-25	(F) Probability That Losses Will Be Greater Than Each Column
50%	\$1,950,000	\$1.02	\$1,667,000	\$0.87	50%
55%	\$2,041,000	\$1.06	\$1,744,000	\$0.91	45%
60%	\$2,143,000	\$1.12	\$1,832,000	\$0.95	40%
65%	\$2,252,000	\$1.17	\$1,925,000	\$1.00	35%
70%	\$2,370,000	\$1.23	\$2,026,000	\$1.06	30%
75%	\$2,513,000	\$1.31	\$2,148,000	\$1.12	25%
80%	\$2,664,000	\$1.39	\$2,277,000	\$1.19	20%
85%	\$2,846,000	\$1.48	\$2,433,000	\$1.27	15%
90%	\$3,081,000	\$1.61	\$2,633,000	\$1.37	10%
95%	\$3,474,000	\$1.81	\$2,969,000	\$1.55	5%
<u>Expected</u>					
55%	\$2,046,000	\$1.07	\$1,749,000	\$0.91	45%

Column (B): Based on Distributions in Appendix E

Column (C) = (B) / Payroll

Column (D) = (B), Discounted

Column (E) = (D) / Payroll

**Analysis of Reported Loss Development
Workers Compensation**

Year	Gross Reported Losses in Thousands as of (Months):													
	12	24	36	48	60	72	84	96	108	120	132	144	156	168
7/1/93-94					\$2,655	\$2,710	\$2,719	\$2,725	\$2,775	\$2,826	\$2,828	\$2,810	\$2,815	\$2,824
7/1/94-95				\$2,930	\$3,081	\$3,029	\$3,486	\$3,472	\$3,456	\$3,107	\$3,107	\$3,107	\$3,107	\$3,107
7/1/95-96			\$2,492	\$2,671	\$2,732	\$2,772	\$2,833	\$2,902	\$2,901	\$2,926	\$2,948	\$2,965	\$2,996	\$3,025
7/1/96-97		\$1,786	\$1,841	\$1,902	\$1,943	\$2,028	\$2,022	\$2,020	\$2,005	\$2,005	\$2,005	\$1,992	\$1,993	\$2,009
7/1/97-98	\$1,499	\$1,888	\$1,915	\$2,254	\$2,284	\$2,820	\$2,641	\$2,654	\$2,654	\$2,574	\$2,574	\$2,566	\$2,660	\$2,745
7/1/98-99	\$1,838	\$2,704	\$3,211	\$3,144	\$4,969	\$3,432	\$3,453	\$3,467	\$3,500	\$3,507	\$3,555	\$3,575	\$3,609	\$3,641
7/1/99-00	\$1,936	\$2,684	\$3,199	\$3,289	\$3,272	\$3,277	\$3,302	\$3,257	\$3,235	\$3,236	\$3,236	\$3,236	\$3,236	\$3,236
7/1/00-01	\$1,669	\$2,411	\$2,850	\$2,862	\$2,785	\$2,736	\$2,736	\$2,786	\$2,816	\$2,893	\$2,933	\$2,950	\$2,942	\$3,489
7/1/01-02	\$2,362	\$3,337	\$3,312	\$3,506	\$3,555	\$3,443	\$3,471	\$3,494	\$3,489	\$3,510	\$3,521	\$3,497	\$3,500	\$3,546
7/1/02-03	\$2,457	\$3,422	\$3,515	\$3,505	\$3,648	\$3,702	\$3,779	\$3,829	\$3,869	\$3,973	\$3,983	\$3,940	\$4,334	\$4,324
7/1/03-04	\$2,410	\$3,494	\$3,629	\$3,597	\$3,675	\$3,680	\$3,767	\$3,766	\$3,871	\$3,843	\$3,834	\$3,979	\$4,151	\$4,176
7/1/04-05	\$3,044	\$4,235	\$4,451	\$4,912	\$4,961	\$5,043	\$5,206	\$5,216	\$5,247	\$5,264	\$5,583	\$5,588	\$5,574	\$5,624
7/1/05-06	\$1,875	\$3,011	\$3,776	\$4,042	\$4,368	\$4,552	\$4,594	\$4,640	\$4,865	\$5,555	\$5,562	\$5,680	\$5,596	\$5,453
7/1/06-07	\$2,846	\$3,418	\$3,510	\$4,072	\$4,167	\$4,430	\$4,454	\$5,875	\$6,134	\$6,081	\$6,114	\$6,127	\$5,831	\$6,092
7/1/07-08	\$3,377	\$4,304	\$4,301	\$4,704	\$4,753	\$4,654	\$4,694	\$5,185	\$5,074	\$5,334	\$5,374	\$5,503	\$5,588	\$5,487
7/1/08-09	\$3,018	\$4,120	\$4,140	\$4,190	\$4,195	\$4,311	\$4,613	\$4,666	\$4,922	\$4,792	\$4,792	\$4,792	\$5,197	\$5,122
7/1/09-10	\$3,190	\$3,938	\$4,025	\$4,300	\$4,426	\$4,887	\$4,751	\$4,850	\$4,737	\$4,763	\$4,912	\$4,931	\$4,937	\$4,939
7/1/10-11	\$2,829	\$3,900	\$3,754	\$4,573	\$5,227	\$5,314	\$5,322	\$5,514	\$5,400	\$5,395	\$5,441	\$4,963	\$4,968	
7/1/11-12	\$3,636	\$3,595	\$4,695	\$5,048	\$4,659	\$5,200	\$5,428	\$5,599	\$5,608	\$5,555	\$5,611	\$5,673		
7/1/12-13	\$1,898	\$2,781	\$3,483	\$4,019	\$3,619	\$3,523	\$3,433	\$3,558	\$3,657	\$3,713	\$3,823			
7/1/13-14	\$1,919	\$2,917	\$3,498	\$3,548	\$3,533	\$3,512	\$3,520	\$3,653	\$3,449	\$3,487				
7/1/14-15	\$1,811	\$1,841	\$1,720	\$1,774	\$1,689	\$1,690	\$1,722	\$1,778	\$1,720					
7/1/15-16	\$2,121	\$2,280	\$2,246	\$2,158	\$2,150	\$2,113	\$2,116	\$2,178						
7/1/16-17	\$1,148	\$1,250	\$1,483	\$1,748	\$1,832	\$2,085	\$2,189							
7/1/17-18	\$1,024	\$914	\$1,006	\$1,127	\$1,309	\$1,314								
7/1/18-19	\$753	\$881	\$893	\$880	\$1,037									
7/1/19-20	\$1,178	\$1,416	\$1,656	\$1,660										
7/1/20-21	\$1,139	\$1,656	\$1,717											
7/1/21-22	\$899	\$838												
7/1/22-23	\$436													

Year	Age to age development:**													
	12:24	24:36	36:48	48:60	60:72	72:84	84:96	96:108	108:120	120:132	132:144	144:156	156:168	168:180
7/1/93-94					1.021	1.003	1.002	1.018	1.019	1.001	0.994	1.002	1.003	1.004
7/1/94-95				1.052	0.983	1.151	0.996	0.995	0.899	1.000	1.000	1.000	1.000	1.000
7/1/95-96			1.072	1.023	1.015	1.022	1.024	0.999	1.009	1.008	1.006	1.011	1.010	1.000
7/1/96-97		1.031	1.033	1.022	1.043	0.997	0.999	0.993	1.000	1.000	0.994	1.000	1.008	1.000
7/1/97-98	1.259	1.015	1.177	1.014	1.235	0.937	1.005	1.000	0.970	1.000	0.997	1.037	1.032	0.993
7/1/98-99	1.471	1.187	0.979	1.580	0.691	1.006	1.004	1.009	1.002	1.014	1.006	1.010	1.009	0.997
7/1/99-00	1.386	1.192	1.028	0.995	1.001	1.008	0.986	0.993	1.000	1.000	1.000	1.000	1.000	--
7/1/00-01	1.444	1.182	1.004	0.973	0.982	1.000	1.018	1.011	1.027	1.014	1.006	0.997	--	0.851
7/1/01-02	1.413	0.993	1.058	1.014	0.968	1.008	1.006	0.999	1.006	1.003	0.993	--	1.013	1.014
7/1/02-03	1.393	1.027	0.997	1.041	1.015	1.021	1.013	1.010	1.027	1.003	--	1.100	0.998	1.017
7/1/03-04	1.450	1.039	0.991	1.022	1.001	1.024	1.000	1.028	0.993	--	1.038	1.043	1.006	1.002
7/1/04-05	1.392	1.051	1.104	1.010	1.016	1.032	1.002	1.006	--	1.061	1.001	0.997	1.009	1.009
7/1/05-06	1.606	1.254	1.070	1.081	1.042	1.009	1.010	--	1.142	1.001	1.021	0.985	0.975	1.001
7/1/06-07	1.201	1.027	1.160	1.023	1.063	1.005	--	1.044	0.991	1.006	1.002	0.952	1.045	0.975
7/1/07-08	1.275	0.999	1.094	1.010	0.979	--	1.105	0.978	1.051	1.008	1.024	1.015	0.982	1.002
7/1/08-09	1.365	1.005	1.012	1.001	--	1.070	1.011	1.055	0.974	1.000	1.000	1.085	0.985	0.932
7/1/09-10	1.235	1.022	1.068	--	1.104	0.972	1.021	0.977	1.005	1.031	1.004	1.001	1.001	
7/1/10-11	1.379	0.963	--	1.143	1.017	1.001	1.036	0.979	0.999	1.008	0.912	1.001		
7/1/11-12	0.989	--	1.075	0.923	1.116	1.044	1.032	1.002	0.990	1.010	1.011			
7/1/12-13	--	1.253	1.154	0.901	0.973	0.974	1.036	1.028	1.015	1.029				
7/1/13-14	1.520	1.199	1.014	0.996	0.994	1.002	1.038	0.944	1.011					
7/1/14-15	1.016	0.934	1.032	0.952	1.001	1.019	1.032	0.968						
7/1/15-16	1.075	0.985	0.961	0.996	0.983	1.001	1.029							
7/1/16-17	1.088	1.186	1.179	1.048	1.138	1.050								
7/1/17-18	0.892	1.101	1.121	1.162	1.004									
7/1/18-19	1.171	1.014	0.985	1.178										
7/1/19-20	1.202	1.169	1.003											
7/1/20-21	1.454	1.037												
7/1/21-22	0.932													
Average	1.275	1.078	1.057	1.048	1.016	1.016	1.018	1.002	1.007	1.010	1.000	1.014	1.005	0.986
Avg Latest 3	1.196	1.074	1.036	1.129	1.042	1.023	1.033	0.980	1.006	1.016	0.976	1.029	0.989	0.970
Avg Latest 5	1.130	1.102	1.050	1.067	1.024	1.009	1.033	0.984	1.004	1.016	0.990	1.011	0.997	0.984
Wtd Avg	1.290	1.070	1.057	1.039	1.008	1.016	1.020	1.003	1.008	1.012	1.000	1.012	1.003	0.986
Wtd Avg Latest 3	1.215	1.079	1.032	1.113	1.042	1.024	1.034	0.982	1.003	1.014	0.975	1.028	0.989	0.971
Wtd Avg Latest 5	1.142	1.104	1.040	1.043	1.019	1.004	1.034	0.987	1.003	1.015	0.990	1.008	0.998	0.984
State (All Agencies)	1.147	1.111	1.061	1.047	1.043	1.031	1.021	1.014	1.013	1.013	1.008	1.006	1.004	1.004
Prior	1.227	1.107	1.075	1.055	1.038	1.030	1.029	1.014	1.013	1.010	1.007	1.006	1.004	1.003
Prior Implied	1.138	1.115	1.095	1.076	1.061	1.048	1.038	1.029	1.022	1.017	1.013	1.010	1.008	1.006
Industry**	1.150	1.070	1.034	1.017	1.009	1.005	1.003	1.002	1.001	1.001	1.000	1.000	1.000	1.000
Selected	1.179	1.104	1.072	1.067	1.038	1.031	1.029	1.014	1.013	1.013	1.008	1.006	1.004	1.003
Cumulative	1.776	1.507	1.364	1.273	1.193	1.149	1.114	1.082	1.067	1.054	1.040	1.032	1.026	1.022

* Age to age development not shown on one diagonal due to change in reserving methodology

** NAIC Countrywide Data for Loss and Loss Adjustment Expense data from year end 2021, adjusted for State specific experience from the 2023 NCCI Annual Statistical Bulletin

**Analysis of Reported Loss Development
Workers Compensation**

Year	Gross Reported Losses in Thousands as of (Months):														
	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348
7/1/93-94	\$2,835	\$2,860			\$2,900	\$2,923	\$3,171	\$3,172	\$3,172	\$3,172	\$3,236	\$3,236	\$3,209	\$3,184	\$3,184
7/1/94-95	\$3,107	\$3,107		\$3,140	\$3,140	\$3,390	\$3,390	\$3,390	\$3,390	\$3,272	\$3,272	\$3,320	\$3,221	\$3,221	\$3,221
7/1/95-96	\$3,026	\$3,039	\$3,054	\$3,074	\$3,595	\$3,541	\$3,541	\$3,283	\$3,308	\$3,309	\$3,309	\$3,309	\$3,295	\$3,295	
7/1/96-97	\$2,009	\$2,009	\$2,009	\$2,009	\$2,009	\$2,009	\$2,009	\$2,009	\$2,009	\$2,009	\$2,009	\$2,009	\$2,009	\$2,009	
7/1/97-98	\$2,725	\$2,756	\$2,886	\$2,953	\$2,953	\$2,953	\$2,922	\$2,846	\$2,871	\$2,871	\$2,871	\$2,871			
7/1/98-99	\$3,630	\$4,173	\$4,182	\$4,172	\$3,683	\$3,683	\$3,683	\$3,683	\$3,683	\$3,683	\$3,683				
7/1/99-00	\$3,236	\$3,236	\$3,236	\$3,236	\$3,236	\$3,236	\$3,236	\$3,236	\$3,236	\$3,236	\$3,236				
7/1/00-01	\$2,967	\$2,969	\$2,969	\$2,969	\$2,971	\$2,971	\$2,971	\$2,971	\$2,973						
7/1/01-02	\$3,598	\$3,598	\$3,598	\$3,598	\$3,598	\$3,600	\$3,577	\$3,577							
7/1/02-03	\$4,396	\$4,549	\$4,549	\$4,495	\$4,308	\$4,174	\$4,310								
7/1/03-04	\$4,186	\$4,172	\$4,043	\$4,043	\$4,043	\$4,048									
7/1/04-05	\$5,676	\$5,677	\$5,664	\$5,502	\$5,502										
7/1/05-06	\$5,459	\$5,663	\$5,663	\$5,663											
7/1/06-07	\$5,940	\$5,624	\$5,721												
7/1/07-08	\$5,496	\$5,544													
7/1/08-09	\$4,773														
7/1/09-10															
7/1/10-11															
7/1/11-12															
7/1/12-13															
7/1/13-14															
7/1/14-15															
7/1/15-16															
7/1/16-17															
7/1/17-18															
7/1/18-19															
7/1/19-20															
7/1/20-21															
7/1/21-22															
7/1/22-23															

Year	Age to age development:*														
	180:192	192:204	204:216	216:228	228:240	240:252	252:264	264:276	276:288	288:300	300:312	312:324	324:336	336:ULT	
7/1/93-94	1.009				1.008	--	1.000	1.000	1.000	1.020	1.000	0.992	0.992	1.000	
7/1/94-95	1.000			1.000	--	1.000	1.000	1.000	0.965	1.000	1.015	0.970	1.000	1.000	
7/1/95-96	1.005	1.005	1.006	--	0.985	1.000	0.927	1.008	1.000	1.000	1.000	0.996	1.000		
7/1/96-97	1.000	1.000	--	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
7/1/97-98	1.011	--	1.023	1.000	1.000	0.990	0.974	1.009	1.000	1.000	1.000				
7/1/98-99	--	1.002	0.998	0.883	1.000	1.000	1.000	1.000	1.000	1.000					
7/1/99-00	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000						
7/1/00-01	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.001							
7/1/01-02	1.000	1.000	1.000	1.000	1.001	0.994	1.000								
7/1/02-03	1.035	1.000	0.988	0.958	0.969	1.033									
7/1/03-04	0.997	0.969	1.000	1.000	1.001										
7/1/04-05	1.000	0.998	0.971	1.000											
7/1/05-06	1.037	1.000	1.000												
7/1/06-07	0.947	1.017													
7/1/07-08	1.009														
7/1/08-09															
7/1/09-10															
7/1/10-11															
7/1/11-12															
7/1/12-13															
7/1/13-14															
7/1/14-15															
7/1/15-16															
7/1/16-17															
7/1/17-18															
7/1/18-19															
7/1/19-20															
7/1/20-21															
7/1/21-22															
Average	1.004	0.999	0.999	0.984	0.996	1.002	0.989	1.002	0.995	1.003	1.003	0.989	0.997	1.000	
Avg Latest 3	0.998	1.005	0.990	0.986	0.990	1.009	1.000	1.000	1.000	1.000	1.000	0.989	0.997		
Avg Latest 5	0.998	0.997	0.992	0.992	0.994	1.005	0.995	1.002	1.000	1.000	1.003				
Wtd Avg	1.003	1.000	0.997	0.981	0.995	1.003	0.988	1.002	0.995	1.004	1.003	0.988	0.997	1.000	
Wtd Avg Latest 3	0.996	1.005	0.989	0.987	0.989	1.011	1.000	1.000	1.000	1.000	1.000	0.987	0.997		
Wtd Avg Latest 5	0.997	0.998	0.991	0.991	0.993	1.006	0.995	1.002	1.000	1.000	1.003				
State (All Agencies)	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.010
Prior	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.010
Prior Impiled	1.004	1.003	1.003	1.002	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000
Industry**	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.010
Cumulative	1.019	1.017	1.016	1.015	1.014	1.013	1.012	1.011	1.011	1.011	1.010	1.010	1.010	1.010	1.010

* Age to age development not shown on one diagonal due to change in reserving methodology

** NAIC Countrywide Data for Loss and Loss Adjustment Expense data from year end 2021, adjusted for State specific experience from the 2023 NCCI Annual Statistical Bulletin

**Estimation of Cumulative Reported Loss Development Factors
Using "The Method of Least Squares"
Workers Compensation**

Curve : $Y = A(1/(X+C))^B + 1$ (Modified Inverse Power Curve)

Months of Maturity X	Cumulative Factors Y*	Transformed Values for Regression					Fitted Values	
		X' LN(1/(X+C))	Y' LN(Y-1)	(X')^2	(Y')^2	X' x Y'	X	Cumulative Factor Y
12	1.776	-5.0530	-0.2530	25.533	0.0640	1.2782	360	1.002
24	1.507	-5.1269	-0.6795	26.285	0.4617	3.4837	348	1.002
36	1.364	-5.1957	-1.0095	26.995	1.0191	5.2450	336	1.002
48	1.273	-5.2600	-1.2985	27.668	1.6861	6.8301	324	1.003
60	1.193	-5.3205	-1.6460	28.308	2.7093	8.7575	312	1.003
72	1.149	-5.3775	-1.9050	28.918	3.6291	10.2442	300	1.004
84	1.114	-5.4315	-2.1709	29.501	4.7129	11.7913	288	1.004
96	1.082	-5.4827	-2.4951	30.060	6.2255	13.6797	276	1.005
108	1.067	-5.5314	-2.7010	30.596	7.2955	14.9403	264	1.006
120	1.054	-5.5778	-2.9266	31.112	8.5648	16.3238	252	1.007
132	1.040	-5.6222	-3.2140	31.609	10.3301	18.0699	240	1.008
144	1.032	-5.6647	-3.4281	32.088	11.7521	19.4192	228	1.009
156	1.026	-5.7054	-3.6355	32.552	13.2168	20.7419	216	1.011
168	1.022	-5.7446	-3.8040	33.000	14.4702	21.8522	204	1.013
180	1.019	-5.7822	-3.9482	33.434	15.5885	22.8297	192	1.015
							180	1.018
							168	1.022
							156	1.027
							144	1.034
							132	1.042
							120	1.052
							108	1.066
							96	1.085
							84	1.111
							72	1.146
							60	1.195
							48	1.266
							36	1.369
							24	1.525
							12	1.765
Sum		-81.8759	-35.1149	447.6576	101.7256	195.4868		
Average		-5.4584	-2.3410	29.8438	6.7817	13.0325		

N =	15		
A =	1.27E+11		
B =	5.113	R^2 =	0.99942
C =	144		

* Appendix A1, page 1

**Analysis of Paid Loss Development
Workers Compensation**

Year	Gross Paid Losses in Thousands as of (Months):													
	12	24	36	48	60	72	84	96	108	120	132	144	156	168
7/1/93-94					\$2,309	\$2,400	\$2,489	\$2,526	\$2,561	\$2,598	\$2,625	\$2,659	\$2,687	\$2,705
7/1/94-95				\$2,628	\$2,797	\$2,873	\$2,956	\$3,036	\$3,053	\$3,057	\$3,060	\$3,063	\$3,067	\$3,074
7/1/95-96			\$1,937	\$2,178	\$2,476	\$2,589	\$2,695	\$2,754	\$2,789	\$2,846	\$2,886	\$2,913	\$2,939	\$2,979
7/1/96-97		\$1,068	\$1,440	\$1,706	\$1,817	\$1,923	\$1,975	\$1,980	\$1,986	\$1,992	\$1,992	\$1,992	\$1,993	\$2,009
7/1/97-98	\$536	\$1,229	\$1,664	\$1,889	\$2,104	\$2,288	\$2,388	\$2,451	\$2,472	\$2,491	\$2,513	\$2,533	\$2,591	\$2,682
7/1/98-99	\$734	\$1,918	\$2,476	\$2,786	\$3,028	\$3,143	\$3,236	\$3,335	\$3,405	\$3,442	\$3,488	\$3,526	\$3,561	\$3,595
7/1/99-00	\$883	\$1,834	\$2,519	\$2,920	\$3,095	\$3,197	\$3,228	\$3,234	\$3,235	\$3,236	\$3,236	\$3,236	\$3,236	\$3,236
7/1/00-01	\$739	\$1,751	\$2,229	\$2,609	\$2,679	\$2,703	\$2,717	\$2,756	\$2,790	\$2,871	\$2,895	\$2,923	\$2,938	\$2,950
7/1/01-02	\$1,066	\$2,185	\$2,626	\$2,986	\$3,348	\$3,386	\$3,461	\$3,454	\$3,469	\$3,483	\$3,493	\$3,494	\$3,496	\$3,500
7/1/02-03	\$1,148	\$2,305	\$2,728	\$2,964	\$3,185	\$3,497	\$3,536	\$3,674	\$3,760	\$3,786	\$3,818	\$3,842	\$3,954	\$3,986
7/1/03-04	\$1,098	\$2,539	\$3,024	\$3,293	\$3,497	\$3,576	\$3,693	\$3,702	\$3,784	\$3,811	\$3,815	\$3,854	\$3,963	\$3,985
7/1/04-05	\$1,514	\$3,028	\$3,860	\$4,625	\$4,850	\$4,950	\$5,094	\$5,160	\$5,220	\$5,232	\$5,255	\$5,275	\$5,303	\$5,319
7/1/05-06	\$913	\$2,018	\$2,810	\$3,558	\$3,915	\$4,181	\$4,301	\$4,436	\$4,496	\$4,570	\$4,664	\$4,877	\$5,058	\$5,084
7/1/06-07	\$1,035	\$2,175	\$2,986	\$3,625	\$3,816	\$4,166	\$4,312	\$4,472	\$4,552	\$4,586	\$4,647	\$4,692	\$4,750	\$4,792
7/1/07-08	\$1,211	\$3,051	\$3,651	\$4,265	\$4,373	\$4,437	\$4,542	\$4,638	\$4,732	\$4,771	\$4,838	\$4,922	\$4,946	\$5,041
7/1/08-09	\$1,144	\$2,774	\$3,536	\$3,790	\$3,911	\$4,030	\$4,164	\$4,200	\$4,228	\$4,249	\$4,265	\$4,283	\$4,317	\$4,328
7/1/09-10	\$1,221	\$2,762	\$3,530	\$3,975	\$4,115	\$4,206	\$4,261	\$4,321	\$4,384	\$4,415	\$4,613	\$4,643	\$4,670	\$4,680
7/1/10-11	\$1,045	\$2,486	\$3,180	\$3,643	\$4,061	\$4,397	\$4,450	\$4,487	\$4,514	\$4,536	\$4,547	\$4,563	\$4,575	
7/1/11-12	\$1,418	\$2,663	\$3,590	\$4,106	\$4,418	\$4,501	\$4,708	\$5,205	\$5,219	\$5,319	\$5,334	\$5,444		
7/1/12-13	\$762	\$1,631	\$1,868	\$2,448	\$2,661	\$2,814	\$2,897	\$2,966	\$3,051	\$3,117	\$3,283			
7/1/13-14	\$764	\$1,770	\$2,360	\$2,807	\$2,959	\$2,988	\$3,001	\$3,016	\$3,042	\$3,079				
7/1/14-15	\$648	\$1,350	\$1,500	\$1,557	\$1,610	\$1,612	\$1,619	\$1,620	\$1,720					
7/1/15-16	\$929	\$1,719	\$1,864	\$1,956	\$2,063	\$2,113	\$2,114	\$2,173						
7/1/16-17	\$508	\$1,007	\$1,266	\$1,591	\$1,698	\$1,880	\$2,012							
7/1/17-18	\$464	\$770	\$893	\$989	\$1,059	\$1,071								
7/1/18-19	\$345	\$671	\$825	\$875	\$966									
7/1/19-20	\$709	\$1,154	\$1,440	\$1,490										
7/1/20-21	\$407	\$991	\$1,265											
7/1/21-22	\$326	\$707												
7/1/22-23	\$218													

Year	Age to age development:													
	12:24	24:36	36:48	48:60	60:72	72:84	84:96	96:108	108:120	120:132	132:144	144:156	156:168	168:180
7/1/93-94					1.039	1.037	1.015	1.014	1.014	1.011	1.013	1.010	1.007	1.008
7/1/94-95				1.064	1.027	1.029	1.027	1.006	1.001	1.001	1.001	1.002	1.002	1.004
7/1/95-96			1.125	1.137	1.046	1.041	1.022	1.013	1.020	1.014	1.010	1.009	1.014	1.007
7/1/96-97		1.348	1.185	1.065	1.059	1.027	1.003	1.003	1.000	1.000	1.000	1.000	1.008	1.000
7/1/97-98	2.294	1.355	1.135	1.114	1.088	1.043	1.027	1.009	1.007	1.009	1.008	1.023	1.035	1.010
7/1/98-99	2.613	1.291	1.125	1.087	1.038	1.030	1.031	1.021	1.011	1.013	1.011	1.010	1.009	1.006
7/1/99-00	2.077	1.374	1.159	1.060	1.033	1.010	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/00-01	2.370	1.273	1.171	1.027	1.009	1.005	1.014	1.013	1.029	1.008	1.010	1.005	1.004	1.006
7/1/01-02	2.049	1.202	1.137	1.121	1.011	1.022	0.998	1.004	1.004	1.003	1.000	1.001	1.001	1.014
7/1/02-03	2.008	1.183	1.087	1.075	1.098	1.011	1.039	1.024	1.007	1.008	1.006	1.029	1.008	1.007
7/1/03-04	2.313	1.191	1.089	1.062	1.023	1.033	1.002	1.022	1.007	1.001	1.010	1.028	1.006	1.008
7/1/04-05	2.000	1.275	1.198	1.049	1.021	1.029	1.013	1.012	1.002	1.004	1.004	1.005	1.003	1.006
7/1/05-06	2.209	1.393	1.266	1.100	1.068	1.029	1.031	1.013	1.017	1.020	1.046	1.037	1.005	1.025
7/1/06-07	2.101	1.373	1.214	1.053	1.091	1.035	1.037	1.018	1.008	1.013	1.010	1.012	1.009	1.006
7/1/07-08	2.519	1.197	1.168	1.025	1.015	1.024	1.021	1.020	1.008	1.014	1.017	1.005	1.019	1.006
7/1/08-09	2.425	1.274	1.072	1.032	1.031	1.033	1.008	1.007	1.005	1.004	1.004	1.008	1.003	1.002
7/1/09-10	2.262	1.278	1.126	1.035	1.022	1.013	1.014	1.015	1.007	1.045	1.007	1.006	1.002	
7/1/10-11	2.379	1.279	1.146	1.115	1.083	1.012	1.008	1.006	1.005	1.003	1.003	1.003		
7/1/11-12	1.878	1.348	1.144	1.076	1.019	1.046	1.105	1.003	1.019	1.003	1.021			
7/1/12-13	2.141	1.145	1.311	1.087	1.058	1.029	1.024	1.029	1.022	1.053				
7/1/13-14	2.318	1.333	1.189	1.054	1.010	1.004	1.005	1.009	1.012					
7/1/14-15	2.085	1.111	1.038	1.034	1.001	1.004	1.001	1.062						
7/1/15-16	1.850	1.085	1.050	1.054	1.024	1.001	1.028							
7/1/16-17	1.981	1.257	1.256	1.067	1.107	1.070								
7/1/17-18	1.660	1.160	1.107	1.071	1.011									
7/1/18-19	1.944	1.229	1.061	1.103										
7/1/19-20	1.627	1.248	1.035											
7/1/20-21	2.432	1.277												
7/1/21-22	2.166													
Average	2.148	1.259	1.144	1.071	1.041	1.026	1.021	1.015	1.010	1.011	1.009	1.011	1.008	1.007
Avg Latest 5	1.966	1.234	1.102	1.066	1.031	1.022	1.033	1.022	1.013	1.021	1.010	1.007	1.008	1.009
Wtd Avg	2.155	1.262	1.148	1.068	1.041	1.026	1.023	1.013	1.010	1.012	1.010	1.011	1.007	1.008
Wtd Avg Latest 5	1.906	1.239	1.097	1.061	1.029	1.021	1.045	1.015	1.013	1.019	1.011	1.007	1.008	1.009
State (All Agencies)	2.088	1.236	1.111	1.067	1.050	1.035	1.024	1.017	1.015	1.015	1.014	1.014	1.014	1.013
Prior	2.019	1.235	1.134	1.067	1.042	1.025	1.020	1.015	1.015	1.010	1.009	1.008	1.008	1.008
Industry*	2.047	1.215	1.100	1.059	1.039	1.028	1.021	1.017	1.013	1.011	1.009	1.008	1.007	1.006
Selected	2.044	1.243	1.123	1.068	1.041	1.027	1.023	1.016	1.014	1.012	1.010	1.008	1.007	1.007
Cumulative	4.015	1.964	1.580	1.408	1.318	1.266	1.232	1.205	1.186	1.170	1.157	1.145	1.136	1.128

* NAIC Countrywide Data for Loss and Loss Adjustment Expense data from year end 2021, adjusted for State specific experience from the 2023 NCCI Annual Statistical Bulletin

**Analysis of Paid Loss Development
Workers Compensation**

Year	Gross Paid Losses in Thousands as of (Months):														
	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348
7/1/93-94	\$2,726	\$2,751			\$2,837	\$2,873	\$2,906	\$2,937	\$2,963	\$2,977	\$2,985	\$2,997	\$3,036	\$3,043	\$3,047
7/1/94-95	\$3,085	\$3,095		\$3,123	\$3,135	\$3,148	\$3,160	\$3,176	\$3,189	\$3,200	\$3,222	\$3,221	\$3,221	\$3,221	\$3,221
7/1/95-96	\$2,999	\$3,021	\$3,043	\$3,065	\$3,094	\$3,106	\$3,126	\$3,185	\$3,196	\$3,212	\$3,227	\$3,233	\$3,236	\$3,237	
7/1/96-97	\$2,009	\$2,009	\$2,009	\$2,009	\$2,009	\$2,009	\$2,009	\$2,009	\$2,009	\$2,009	\$2,009	\$2,009	\$2,009	\$2,009	
7/1/97-98	\$2,710	\$2,745	\$2,763	\$2,773	\$2,786	\$2,800	\$2,806	\$2,810	\$2,848	\$2,850	\$2,853	\$2,854			
7/1/98-99	\$3,617	\$3,635	\$3,652	\$3,678	\$3,683	\$3,683	\$3,683	\$3,683	\$3,683	\$3,683	\$3,683	\$3,683			
7/1/99-00	\$3,236	\$3,236	\$3,236	\$3,236	\$3,236	\$3,236	\$3,236	\$3,236	\$3,236	\$3,236	\$3,236	\$3,236			
7/1/00-01	\$2,967	\$2,969	\$2,969	\$2,969	\$2,970	\$2,971	\$2,971	\$2,971	\$2,971	\$2,971	\$2,971	\$2,971			
7/1/01-02	\$3,549	\$3,549	\$3,550	\$3,551	\$3,552	\$3,554	\$3,558	\$3,559							
7/1/02-03	\$4,014	\$4,044	\$4,066	\$4,083	\$4,132	\$4,133	\$4,150								
7/1/03-04	\$4,017	\$4,042	\$4,043	\$4,043	\$4,043	\$4,043									
7/1/04-05	\$5,352	\$5,361	\$5,391	\$5,396	\$5,401										
7/1/05-06	\$5,212	\$5,227	\$5,240	\$5,257											
7/1/06-07	\$4,823	\$4,863	\$4,897												
7/1/07-08	\$5,069	\$5,101													
7/1/08-09	\$4,337														
7/1/09-10															
7/1/10-11															
7/1/11-12															
7/1/12-13															
7/1/13-14															
7/1/14-15															
7/1/15-16															
7/1/16-17															
7/1/17-18															
7/1/18-19															
7/1/19-20															
7/1/20-21															
7/1/21-22															
7/1/22-23															

Year	Age to age development:														
	180:192	192:204	204:216	216:228	228:240	240:252	252:264	264:276	276:288	288:300	300:312	312:324	324:336	336:348	348:ULT
7/1/93-94	1.009				1.013	1.011	1.011	1.009	1.005	1.003	1.004	1.013	1.002	1.001	
7/1/94-95	1.003			1.004	1.004	1.004	1.005	1.004	1.003	1.007	1.000	1.000	1.000	1.000	
7/1/95-96	1.007	1.007	1.007	1.010	1.004	1.006	1.019	1.003	1.005	1.005	1.002	1.001	1.000		
7/1/96-97	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
7/1/97-98	1.013	1.007	1.004	1.004	1.005	1.002	1.001	1.014	1.001	1.001	1.001				
7/1/98-99	1.005	1.005	1.007	1.001	1.000	1.000	1.000	1.000	1.000	1.000					
7/1/99-00	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000						
7/1/00-01	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.001							
7/1/01-02	1.000	1.000	1.000	1.000	1.000	1.001	1.000								
7/1/02-03	1.008	1.005	1.004	1.012	1.000	1.004									
7/1/03-04	1.006	1.000	1.000	1.000	1.000										
7/1/04-05	1.002	1.006	1.001	1.001											
7/1/05-06	1.003	1.003	1.003												
7/1/06-07	1.008	1.007													
7/1/07-08	1.006														
7/1/08-09															
7/1/09-10															
7/1/10-11															
7/1/11-12															
7/1/12-13															
7/1/13-14															
7/1/14-15															
7/1/15-16															
7/1/16-17															
7/1/17-18															
7/1/18-19															
7/1/19-20															
7/1/20-21															
7/1/21-22															
Average	1.005	1.003	1.002	1.003	1.002	1.003	1.004	1.004	1.002	1.003	1.001	1.004	1.001	1.001	
Avg Latest 5	1.005	1.004	1.002	1.003	1.000	1.001	1.000	1.003	1.001	1.003	1.001				
Wtd Avg	1.005	1.004	1.002	1.003	1.002	1.003	1.004	1.004	1.002	1.003	1.001	1.004	1.001	1.001	
Wtd Avg Latest 5	1.005	1.004	1.002	1.003	1.000	1.001	1.000	1.003	1.001	1.003	1.001				
State (All Agencies)	1.012	1.010	1.008	1.008	1.006	1.006	1.005	1.005	1.004	1.003	1.003	1.003	1.003	1.002	1.060
Prior	1.006	1.005	1.005	1.005	1.005	1.004	1.004	1.004	1.004	1.003	1.003	1.003	1.002	1.002	1.060
Industry*	1.005	1.005	1.004	1.004	1.003	1.003	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.002	1.052
Selected	1.006	1.005	1.005	1.005	1.005	1.004	1.004	1.004	1.004	1.003	1.003	1.003	1.003	1.002	1.060
Cumulative	1.120	1.114	1.108	1.103	1.098	1.093	1.088	1.083	1.079	1.074	1.070	1.068	1.065	1.062	1.060

* NAIC Countrywide Data for Loss and Loss Adjustment Expense data from year end 2021, adjusted for State specific experience from the 2023 NCCI Annual Statistical Bulletin

**Estimation of Cumulative Paid Loss Development Factors
Using "The Method of Least Squares"
Workers Compensation**

Curve : $Y = A(1/(X+C))^B + 1$ (Modified Inverse Power Curve)

Months of Maturity X	Cumulative Factors Y*	Transformed Values for Regression					Fitted Values	
		X' LN(1/(X+C))	Y' LN(Y-1)	(X')^2	(Y')^2	X' x Y'	X	Cumulative Factor Y
12	4.015	-1.4150	1.1037	2.002	1.2181	-1.5617	360	1.063
24	1.964	-2.7798	-0.0366	7.728	0.0013	0.1018	348	1.065
36	1.580	-3.3364	-0.5440	11.131	0.2959	1.8149	336	1.067
48	1.408	-3.6918	-0.8968	13.629	0.8043	3.3110	324	1.069
60	1.318	-3.9535	-1.1463	15.630	1.3140	4.5319	312	1.072
72	1.266	-4.1607	-1.3257	17.311	1.7574	5.5157	300	1.074
84	1.232	-4.3323	-1.4604	18.769	2.1328	6.3269	288	1.077
96	1.205	-4.4787	-1.5846	20.058	2.5111	7.0971	276	1.080
108	1.186	-4.6063	-1.6794	21.218	2.8205	7.7361	264	1.083
120	1.170	-4.7195	-1.7714	22.274	3.1379	8.3602	252	1.087
132	1.157	-4.8212	-1.8533	23.244	3.4346	8.9350	240	1.091
144	1.145	-4.9135	-1.9323	24.143	3.7339	9.4945	228	1.095
156	1.136	-4.9980	-1.9954	24.980	3.9817	9.9731	216	1.100
168	1.128	-5.0759	-2.0526	25.765	4.2131	10.4188	204	1.105
180	1.120	-5.1482	-2.1173	26.504	4.4830	10.9003	192	1.111
192	1.114	-5.2156	-2.1727	27.202	4.7208	11.3321	180	1.118
							168	1.125
							156	1.134
							144	1.144
							132	1.156
							120	1.171
							108	1.188
							96	1.210
							84	1.239
							72	1.277
							60	1.332
							48	1.417
							36	1.568
							24	1.921
							12	4.020
Sum		-67.6464	-21.4653	301.5886	40.5605	104.2875		
Average		-4.2279	-1.3416	18.8493	2.5350	6.5180		

N =	16		
A =	1.03E+01		
B =	0.868	R^2 =	0.99910
C =	-8		

* Appendix A2, page 1

**Analysis of Reported Claim Development
Workers Compensation**

Year	Reported Claims as of (Months):											
	12	24	36	48	60	72	84	96	108	120	132	144
7/1/93-94								927	927	927	927	927
7/1/94-95						1,182	1,182	1,182	1,182	1,182	1,182	1,182
7/1/95-96					1,124	1,124	1,125	1,124	1,124	1,124	1,124	1,124
7/1/96-97				1,089	1,089	1,089	1,089	1,089	1,089	1,089	1,089	1,089
7/1/97-98			1,063	1,064	1,064	1,064	1,064	1,064	1,064	1,064	1,064	1,064
7/1/98-99		1,041	1,041	1,041	1,041	1,041	1,041	1,041	1,041	1,041	1,041	1,041
7/1/99-00	900	943	944	946	946	946	946	946	946	946	946	946
7/1/00-01	954	1,012	1,013	1,013	1,013	1,013	1,013	1,013	1,013	1,013	1,013	1,013
7/1/01-02	976	1,023	1,023	1,023	1,023	1,023	1,023	1,023	1,023	1,023	1,023	1,023
7/1/02-03	973	1,006	1,008	1,008	1,008	1,008	1,008	1,008	1,008	1,008	1,008	1,008
7/1/03-04	975	1,006	1,007	1,007	1,007	1,007	1,007	1,007	1,007	1,007	1,007	1,007
7/1/04-05	911	943	944	945	945	945	945	945	945	945	945	945
7/1/05-06	826	882	882	882	883	883	883	883	883	883	883	883
7/1/06-07	852	871	871	871	871	871	871	871	871	871	871	871
7/1/07-08	719	743	742	742	742	742	742	742	742	742	742	742
7/1/08-09	747	770	770	770	770	770	770	770	770	770	770	770
7/1/09-10	700	715	715	715	715	715	715	715	715	715	715	715
7/1/10-11	532	551	551	552	552	552	552	552	552	552	552	552
7/1/11-12	556	571	571	572	572	572	572	572	572	572	572	572
7/1/12-13	463	481	481	481	481	481	481	481	481	481	481	481
7/1/13-14	462	474	476	476	476	476	476	476	476	476	476	476
7/1/14-15	571	578	578	579	579	579	579	579	579	579	579	579
7/1/15-16	520	529	533	533	533	533	533	533	533	533	533	533
7/1/16-17	451	457	457	457	457	457	457	457	457	457	457	457
7/1/17-18	482	485	485	485	485	485	485	485	485	485	485	485
7/1/18-19	448	455	455	455	455	455	455	455	455	455	455	455
7/1/19-20	343	346	346	346	346	346	346	346	346	346	346	346
7/1/20-21	281	285	285	285	285	285	285	285	285	285	285	285
7/1/21-22	232	234	234	234	234	234	234	234	234	234	234	234
7/1/22-23	179	179	179	179	179	179	179	179	179	179	179	179

Year	Age to age development:											
	12:24	24:36	36:48	48:60	60:72	72:84	84:96	96:108	108:120	120:132	132:144	144:ULT
7/1/93-94							1.000	1.000	1.000	1.000	1.000	1.000
7/1/94-95						1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/95-96					1.000	1.001	0.999	1.000	1.000	1.000	1.000	1.000
7/1/96-97				1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/97-98			1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/98-99		1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/99-00	1.048	1.001	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/00-01	1.061	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/01-02	1.048	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/02-03	1.034	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/03-04	1.032	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/04-05	1.035	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/05-06	1.068	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/06-07	1.022	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/07-08	1.033	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/08-09	1.031	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/09-10	1.021	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/10-11	1.036	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/11-12	1.027	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/12-13	1.039	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/13-14	1.026	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/14-15	1.012	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/15-16	1.017	1.008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/16-17	1.013	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/17-18	1.006	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/18-19	1.016	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/19-20	1.009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/20-21	1.014	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/21-22	1.009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average	1.029	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Avg Latest 5	1.011	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Wtd Avg	1.033	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Wtd Avg Latest 5	1.011	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
State (All Agencies)	1.018	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Prior	1.014	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Industry*	1.083	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	1.012	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	1.015	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

* Based on experience of several large carriers

**Estimation of Cumulative Reported Claim Development Factors
Using "The Method of Least Squares"
Workers Compensation**

Curve : $Y = A(1/(X+C))^B + 1$ (Modified Inverse Power Curve)

Months of Maturity X	Cumulative Factors Y*	Transformed Values for Regression					Fitted Values	
		X' LN(1/(X+C))	Y' LN(Y-1)	(X')^2	(Y')^2	X' x Y'	X	Cumulative Factor Y
12	1.015	-2.7672	-4.2127	7.657	17.7468	11.6574	360	1.000
24	1.002	-3.3291	-6.0629	11.083	36.7585	20.1842	348	1.000
36	1.001	-3.6867	-7.2403	13.592	52.4220	26.6931	336	1.000
							324	1.000
							312	1.000
							300	1.000
							288	1.000
							276	1.000
							264	1.000
							252	1.000
							240	1.000
							228	1.000
							216	1.000
							204	1.000
							192	1.000
							180	1.000
							168	1.000
							156	1.000
							144	1.000
							132	1.000
							120	1.000
							108	1.000
							96	1.000
							84	1.000
							72	1.000
							60	1.000
							48	1.000
							36	1.001
							24	1.002
							12	1.015
Sum		-9.7831	-17.5159	32.3326	106.9273	58.5346		
Average		-3.2610	-5.8386	10.7775	35.6424	19.5115		

N =	3		
A =	1.34E+02		
B =	3.293	R^2 =	1.00000
C =	4		

* Appendix A3, page 1

**Derivation of Claims Cost Trend Factors
Workers Compensation
Excludes California**

(A) Year	(B) Workers Compensation Economic Index	(C) Selected Cost Trend	(D) Tennessee Benefits Index	(E) Total Percentage Change	(F) Index to 2010	(G) Social Index	(H) Composite Economic & Social Index	(I) Accident Period	(J) Interpolated Index	(K) Trend Factor to 7/1/24-25
2009	6.3%	0.5%	1.1%	1.6%	0.967	1.000	0.967			
2010	4.3%	0.5%	2.9%	3.4%	1.000	1.000	1.000	7/1/09-10	0.984	1.036
2011	3.3%	0.5%	3.0%	3.5%	1.035	1.000	1.035	7/1/10-11	1.017	1.002
2012	3.2%	0.5%	-2.8%	-2.3%	1.011	1.000	1.011	7/1/11-12	1.023	0.996
2013	2.3%	0.5%	-1.8%	-1.3%	0.998	1.000	0.998	7/1/12-13	1.004	1.014
2014	3.6%	0.5%	-2.8%	-2.3%	0.975	1.000	0.975	7/1/13-14	0.986	1.033
2015	3.0%	0.5%	-2.7%	-2.2%	0.954	1.000	0.954	7/1/14-15	0.964	1.057
2016	4.7%	0.5%	-0.6%	-0.1%	0.953	1.000	0.953	7/1/15-16	0.953	1.069
2017	3.5%	0.5%	-1.2%	-0.7%	0.946	1.000	0.946	7/1/16-17	0.949	1.074
2018	2.4%	0.5%	0.6%	1.1%	0.956	1.000	0.956	7/1/17-18	0.951	1.072
2019	2.0%	0.5%	0.7%	1.2%	0.967	1.000	0.967	7/1/18-19	0.961	1.060
2020	4.5%	0.5%	1.5%	2.0%	0.986	1.000	0.986	7/1/19-20	0.977	1.043
2021	3.8%	0.5%	0.8%	1.3%	1.000	1.000	1.000	7/1/20-21	0.993	1.026
2022	4.0%	0.5%	0.2%	0.7%	1.006	1.000	1.006	7/1/21-22	1.003	1.016
2023	4.0%	0.5%	0.0%	0.5%	1.011	1.000	1.011	7/1/22-23	1.009	1.010
2024	4.0%	0.5%	0.0%	0.5%	1.016	1.000	1.016	7/1/23-24	1.014	1.005
2025	4.0%	0.5%	0.0%	0.5%	1.021	1.000	1.021	7/1/24-25	1.019	1.000

Column (B): Willis Towers Watson Claim Cost Index, September 2022
Estimated for 2022-2025

Column (C): Selection based upon NCCI TN Loss Costs Filing effective 3/1/23
NCCI Selected loss ratio trend (weighted): -5.3%
Current employment cost trend (proj. from current BLS stats): 5.0%
Implied Cost Trend: -0.6%
Selected Cost Trend: 0.5%

Column (D): Based on actual benefit level changes in Tennessee

Column (E) = $\{1 + (C)\} * \{1 + (D)\} - 1$

Column (F): Column (E) Rebased (2010 = 1.000)

Column (G): No Social Inflation assumed

Column (H) = (F) x (G)

Column (I): Linear interpolation of column (H)

Column (K) = $\frac{[(I), \text{forecast period}]}{[(I), \text{current period}]}$

**Calculation of Payroll Trended to 7/1/24-25
And Derivation of Exposure Trend Factors
Employment Compensation Index
State and Local Government Workers**

(A)	(B)	(C)	(D)	(E)	(F)	(G)
Year	ECI Index	Accident Period	Index	Trend Factor to 7/1/24-25	Estimated Fiscal Year Payroll (Hundreds)	Estimated Fiscal Year Payroll Trended to 7/1/24-25
2009	111.8					
2010	113.3	7/1/09-10	112.5	1.429	\$1,840,367	\$2,630,360
2011	114.5	7/1/10-11	113.9	1.412	\$1,668,760	\$2,356,549
2012	115.7	7/1/11-12	115.1	1.397	\$1,556,153	\$2,174,140
2013	116.9	7/1/12-13	116.3	1.383	\$1,473,107	\$2,036,875
2014	118.6	7/1/13-14	117.7	1.366	\$1,460,982	\$1,995,656
2015	120.8	7/1/14-15	119.7	1.344	\$1,453,980	\$1,953,930
2016	123.0	7/1/15-16	121.9	1.319	\$1,411,368	\$1,861,849
2017	125.6	7/1/16-17	124.3	1.293	\$1,382,350	\$1,787,816
2018	128.3	7/1/17-18	127.0	1.267	\$1,368,621	\$1,733,460
2019	131.6	7/1/18-19	129.9	1.238	\$1,379,641	\$1,707,406
2020	134.5	7/1/19-20	133.0	1.209	\$1,432,676	\$1,731,559
2021	137.3	7/1/20-21	135.9	1.183	\$1,512,282	\$1,789,273
2022	142.6	7/1/21-22	140.0	1.149	\$1,572,265	\$1,806,247
2023	148.3	7/1/22-23	145.5	1.105	\$1,676,575	\$1,853,064
2024	156.5	7/1/23-24	152.4	1.055	\$1,793,935	\$1,892,601
2025	165.1	7/1/24-25	160.8	1.000	\$1,919,510	\$1,919,510

Column (B): U. S. Department of Labor, Bureau of Statistics, [bls.gov](https://www.bls.gov)
Wages and Salary Cost Index for State and Local Government Workers, Not Seasonably Adjusted
Estimated for 2023-2025

Column (D): Values interpolated from index in (B)

Column (E) = (D, Forecast period) / (D)

Column (F): From Reserve Report; 23/24 and 24/25 forecast at 7.0% increase

Column (G) = (E) * (F)

**Derivation of Discount Factors
Workers Compensation**

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
Accident Period	Maturity in Years at 6/30/2024	Cumulative Paid Loss Develop. Factor	% Losses Paid 6/30/2024	Midpoint Upcoming Period	% Losses Paid Upcoming Period	Column(F) Discounted at 4.0%	Discount Factor at 4.0%
	30	1.000	100.0%				1.000
	29	1.065	93.9%	29.5	6.11%	0.0192	0.981
	28	1.067	93.7%	28.5	0.18%	0.0006	0.944
	27	1.069	93.5%	27.5	0.19%	0.0007	0.910
	26	1.072	93.3%	26.5	0.21%	0.0007	0.878
	25	1.074	93.1%	25.5	0.22%	0.0008	0.849
	24	1.077	92.8%	24.5	0.24%	0.0009	0.822
	23	1.080	92.6%	23.5	0.26%	0.0010	0.797
	22	1.083	92.3%	22.5	0.28%	0.0011	0.774
	21	1.087	92.0%	21.5	0.30%	0.0013	0.753
	20	1.091	91.7%	20.5	0.33%	0.0015	0.734
	19	1.095	91.3%	19.5	0.36%	0.0017	0.717
	18	1.100	90.9%	18.5	0.39%	0.0019	0.702
	17	1.105	90.5%	17.5	0.43%	0.0022	0.689
	16	1.111	90.0%	16.5	0.48%	0.0025	0.678
7/1/09-10	15	1.118	89.5%	15.5	0.54%	0.0029	0.669
7/1/10-11	14	1.125	88.9%	14.5	0.61%	0.0034	0.661
7/1/11-12	13	1.134	88.2%	13.5	0.69%	0.0040	0.656
7/1/12-13	12	1.144	87.4%	12.5	0.79%	0.0048	0.653
7/1/13-14	11	1.156	86.5%	11.5	0.91%	0.0058	0.651
7/1/14-15	10	1.171	85.4%	10.5	1.06%	0.0071	0.652
7/1/15-16	9	1.188	84.2%	9.5	1.27%	0.0087	0.655
7/1/16-17	8	1.210	82.6%	8.5	1.54%	0.0110	0.661
7/1/17-18	7	1.239	80.7%	7.5	1.90%	0.0142	0.670
7/1/18-19	6	1.277	78.3%	6.5	2.42%	0.0188	0.681
7/1/19-20	5	1.332	75.1%	5.5	3.21%	0.0259	0.697
7/1/20-21	4	1.417	70.6%	4.5	4.49%	0.0376	0.718
7/1/21-22	3	1.567	63.8%	3.5	6.78%	0.0591	0.745
7/1/22-23	2	1.919	52.1%	2.5	11.71%	0.1061	0.781
7/1/23-24	1	4.010	24.9%	1.5	27.17%	0.2562	0.834
7/1/24-25	0			0.5	24.94%	0.2446	0.846

Discounting to 10/1/2024
{ 0.846 x (1.040^0.25) }

0.855

Column (C): Appendix A2

Column (D) = 1 / (C)

Column (E) = [(B), current line + (B), previous line] / 2

Column (F) = (D), previous line - (D), current line

Column (G) = (F) x [1 + Interest Rate] ^ [-(E)]

Column (H) = [1 + Interest Rate] ^ [(B)] / [1 - (D)] x [Downward Sum, (G)]

**Summary of Forecast Parameters
For Fiscal Year 7/1/24-25
Workers Compensation**

Fit to Small Aggregate Losses

<i>Lognormal</i>	<i>Mu =</i>	14.1261
	<i>Sigma =</i>	0.4036
<i>Expected Aggregate Small Losses =</i>		\$1,480,000

Fit to Individual Large Loss Severity Greater Than \$200,000

<i>Inverse Weibull</i>	<i>Tau =</i>	3.9509
	<i>Theta =</i>	278,465
<i>Expected Avg. Large Claim Size =</i>		\$346,000

Fit to Large Claim Frequencies

<i>Poisson</i>	<i>Lambda =</i>	1.64
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**Estimation of Ultimate Losses
For Fiscal Year 7/1/24-25
Workers Compensation**

(A)	(B)	(C)	(D)
Accident Period	Trended Ultimate Losses	Estimated Fiscal Year Trended Payroll (Hundreds)	Trended Loss Rate
7/1/09-10	\$5,330,000	\$2,630,360	\$2.03
7/1/10-11	\$5,111,000	\$2,356,549	\$2.17
7/1/11-12	\$5,820,000	\$2,174,140	\$2.68
7/1/12-13	\$4,040,000	\$2,036,875	\$1.98
7/1/13-14	\$3,754,000	\$1,995,656	\$1.88
7/1/14-15	\$2,057,000	\$1,953,930	\$1.05
7/1/15-16	\$2,524,000	\$1,861,849	\$1.36
7/1/16-17	\$2,620,000	\$1,787,816	\$1.47
7/1/17-18	\$1,631,000	\$1,733,460	\$0.94
7/1/18-19	\$1,344,000	\$1,707,406	\$0.79
7/1/19-20	\$2,223,000	\$1,731,559	\$1.28
7/1/20-21	\$2,307,000	\$1,789,273	\$1.29
7/1/21-22	\$1,574,000	\$1,806,247	\$0.87
7/1/22-23	\$1,501,000	\$1,853,064	\$0.81
Total	\$41,836,000	\$27,418,182	\$1.53

Selected Forecast Loss Rate For 7/1/24-25
{ Exhibit 5 }

Column (B): Selected ultimates from reserve report trended to 7/1/24-25
Column (C): Appendix C
Column (D) = (B) / (C)

**Summary of Experience
 Workers Compensation**

(A) Period Begin End		(B) Evaluation Date	(C) Maturity (months)	(D) Reported Claims	(E) Open Claims	(F) Paid Losses	(G) Case Reserves	(H) Incurred Losses	(I) Estimated Fiscal Year Payroll (Hundreds)
07/01/09	06/30/10	6/30/23	168	434	3	\$3,133,700	\$378,951	\$3,512,651	\$7,707,049
07/01/10	06/30/11	6/30/23	156	396	3	\$3,306,519	\$326,059	\$3,632,578	\$7,633,501
07/01/11	06/30/12	6/30/23	144	385	2	\$3,958,488	\$450,635	\$4,409,123	\$7,675,685
07/01/12	06/30/13	6/30/23	132	352	3	\$1,791,519	\$367,819	\$2,159,339	\$7,824,899
07/01/13	06/30/14	6/30/23	120	331	1	\$1,714,341	\$2,942	\$1,717,283	\$8,035,366
07/01/14	06/30/15	6/30/23	108	368	3	\$2,075,873	\$552,805	\$2,628,679	\$8,380,917
07/01/15	06/30/16	6/30/23	96	387	1	\$1,834,902	\$5,482	\$1,840,384	\$8,559,280
07/01/16	06/30/17	6/30/23	84	369	2	\$1,336,396	\$25,003	\$1,361,399	\$8,878,332
07/01/17	06/30/18	6/30/23	72	419	1	\$1,263,598	\$6,717	\$1,270,314	\$9,466,084
07/01/18	06/30/19	6/30/23	60	344	6	\$1,399,107	\$188,044	\$1,587,151	\$9,855,067
07/01/19	06/30/20	6/30/23	48	288	8	\$864,646	\$141,307	\$1,005,953	\$10,178,220
07/01/20	06/30/21	6/30/23	36	214	5	\$826,923	\$117,535	\$944,457	\$10,379,045
07/01/21	06/30/22	6/30/23	24	257	15	\$705,843	\$173,205	\$879,049	\$10,566,285
07/01/22	06/30/23	6/30/23	12	268	77	\$418,352	\$602,536	\$1,020,888	\$10,939,733
07/01/23	06/30/24								\$11,705,515
07/01/24	06/30/25								\$12,524,901
Total				4,812	130	\$24,630,207	\$3,339,040	\$27,969,247	\$150,309,878

- Loss information and payroll (hundreds) provided by The State of Tennessee, Risk Management Division
 - Loss information contains only pure losses, net of recoveries
 - Fiscal year payroll estimated in Appendix C

**Summary of Claims
 Trended and Developed Losses Greater Than \$200,000
 Workers Compensation**

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
Claimant Last Name	Accident Date	Paid Losses	Reported Losses	Severity Development Factor	Developed Losses	Trend Factor to 7/1/24-25	Trended Developed Losses
Hodge	9/1/2009	\$237,182	\$237,182	1.024	\$242,807	1.036	\$251,500
Adefope	9/8/2009	\$311,647	\$311,647	1.024	\$319,038	1.036	\$330,461
Day	9/13/2009	\$215,293	\$215,293	1.024	\$220,399	1.036	\$228,290
Sidwell	2/19/2010	\$264,675	\$338,673	1.024	\$346,705	1.036	\$359,118
Curtis	6/1/2010	\$232,869	\$469,331	1.024	\$480,462	1.036	\$497,664
Chambers	6/21/2010	\$350,171	\$350,171	1.024	\$358,476	1.036	\$371,310
Mitchell	8/2/2010	\$197,011	\$197,011	1.028	\$202,500	1.002	\$202,808
Uphold	1/4/2011	\$611,565	\$730,045	1.028	\$750,384	1.002	\$751,526
Lawson	3/18/2011	\$104,492	\$309,571	1.028	\$318,196	1.002	\$318,680
Smith	8/18/2011	\$268,025	\$439,490	1.033	\$454,005	0.996	\$452,256
Henry	9/15/2011	\$1,249,243	\$1,249,243	1.033	\$1,290,501	0.996	\$1,285,528
Riek	5/17/2012	\$502,453	\$781,623	1.033	\$807,437	0.996	\$804,325
Tolley	3/18/2013	\$218,291	\$335,017	1.040	\$348,264	1.014	\$353,300
Queen	4/26/2013	\$70,314	\$317,937	1.040	\$330,509	1.014	\$335,289
Rodriguez	7/10/2013	\$337,647	\$337,647	1.048	\$353,806	1.033	\$365,542
Riley	8/15/2014	\$153,862	\$398,176	1.059	\$421,531	1.057	\$445,506
Pendergrass	8/25/2014	\$164,220	\$471,212	1.059	\$498,851	1.057	\$527,223
Wilson	7/31/2015	\$322,862	\$322,862	1.073	\$346,414	1.069	\$370,362
Johnson	6/9/2016	\$336,787	\$336,787	1.073	\$361,355	1.069	\$386,336
Masters	7/21/2016	\$190,115	\$190,115	1.092	\$207,650	1.074	\$222,939
Davaloz	8/14/2019	\$61,386	\$164,616	1.212	\$199,532	1.043	\$208,154
Carroll	4/26/2021	\$136,299	\$189,633	1.297	\$245,897	1.026	\$252,319
Wright	8/13/2021	\$62,998	\$146,984	1.431	\$210,314	1.016	\$213,669

Columns (A) through (D): Provided by State of Tennessee, Risk Management Division
 Column (E) = RLDF / RCDF
 Column (F) = (D) * (E)
 Column (G): Appendix B
 Column (H) = (F) * (G)

**Estimation of Ultimate Number of Claims
 Greater Than \$200,000 At 7/1/24-25 Cost Levels
 Workers Compensation**

(A)	(B)	(C)	(D)	(E)	(F)
Accident Period	Number of Large Claims	Claim Development Factor	Estimated Ultimate Claims	Estimated Fiscal Year Trended Payroll	Claims Per \$1 million Payroll
7/1/09-10	6	1.000	6.0	\$11,015,365	0.0054
7/1/10-11	3	1.000	3.0	\$10,779,691	0.0028
7/1/11-12	3	1.000	3.0	\$10,723,888	0.0028
7/1/12-13	2	1.000	2.0	\$10,819,545	0.0018
7/1/13-14	1	1.000	1.0	\$10,976,058	0.0009
7/1/14-15	2	1.000	2.0	\$11,262,690	0.0018
7/1/15-16	2	1.000	2.0	\$11,291,233	0.0018
7/1/16-17	1	1.000	1.0	\$11,482,493	0.0009
7/1/17-18	0	1.000	0.0	\$11,989,497	0.0000
7/1/18-19	0	1.000	0.0	\$12,196,358	0.0000
7/1/19-20	1	1.000	1.0	\$12,301,584	0.0008
7/1/20-21	1	1.001	1.0	\$12,280,081	0.0008
7/1/21-22	1	1.002	1.0	\$12,138,748	0.0008
7/1/22-23	0	1.021	0.0	\$12,091,333	0.0000
Total	23		23.0	\$161,348,562	0.0014

7/1/24-25

- (1) Selected Claims Per \$1 million Payroll
 { Wtd Avg of 15-16 through 21-22 } 0.0007
- (2) Forecast Payroll
 { Exhibit 1 } \$12,524,901
- (3) Ultimate Number of Large Claims
 { (Line (1) x Line (2)) / 10,000 } 0.9

Column (B): Exhibit 1-B
 Column (C): Appendix A3
 Column (D) = (B) x (C)
 Column (E): Appendix C
 Column (F) = (D) / (E) * 10,000

**Estimation of Ultimate Number of Claims
 Less Than \$200,000 At 7/1/24-25 Cost Levels
 Workers Compensation**

(A)	(B)	(C)	(D)	(E)	(F)
Accident Period	Number of Small Claims	Claim Development Factor	Estimated Ultimate Claims	Estimated Fiscal Year Trended Payroll	Claims Per \$1 million Payroll
7/1/09-10	428	1.000	428	\$11,015,365	0.389
7/1/10-11	393	1.000	393	\$10,779,691	0.365
7/1/11-12	382	1.000	382	\$10,723,888	0.356
7/1/12-13	350	1.000	350	\$10,819,545	0.323
7/1/13-14	330	1.000	330	\$10,976,058	0.301
7/1/14-15	366	1.000	366	\$11,262,690	0.325
7/1/15-16	385	1.000	385	\$11,291,233	0.341
7/1/16-17	368	1.000	368	\$11,482,493	0.321
7/1/17-18	419	1.000	419	\$11,989,497	0.350
7/1/18-19	344	1.000	344	\$12,196,358	0.282
7/1/19-20	287	1.000	287	\$12,301,584	0.233
7/1/20-21	213	1.001	213	\$12,280,081	0.174
7/1/21-22	256	1.002	257	\$12,138,748	0.211
7/1/22-23	268	1.021	274	\$12,091,333	0.226
Total	4,789		4,796	\$161,348,562	0.297

7/1/24-25

- (1) Selected Claims Per \$1 million Payroll
 { Wtd Avg of 19-20 and 22-23 } 0.230
- (2) Forecast Payroll
 { Exhibit 1 } \$12,524,901
- (3) Ultimate Number of Small Claims:
 { (1) x (2) / 10,000 } 288

Column (B) = (Exhibit 1-A) - (Exhibit 2-A)
 Column (C): Appendix A3
 Column (D) = (B) x (C)
 Column (E): Appendix C
 Column (F) = (D) / (E) * 10,000

**Estimation of Ultimate Losses For Claims
Less Than \$200,000 At 7/1/24-25 Cost Levels
Workers Compensation**

<i>Incurred Method</i>						
(A)	(B)	(C)	(D)	(E)	(F)	(G)
<i>Accident Period</i>	<i>Incurred Losses</i>	<i>Incurred on Large Claims</i>	<i>Incurred on Small Claims</i>	<i>Incurred Develop. Factor</i>	<i>Trend Factor to 7/1/24-25</i>	<i>Estimated Ultimate Small Losses</i>
7/1/09-10	\$3,512,651	\$1,922,298	\$1,590,353	1.024	1.036	\$1,686,000
7/1/10-11	\$3,632,578	\$1,236,627	\$2,395,951	1.028	1.002	\$2,466,000
7/1/11-12	\$4,409,123	\$2,470,356	\$1,938,767	1.033	0.996	\$1,995,000
7/1/12-13	\$2,159,339	\$652,954	\$1,506,385	1.040	1.014	\$1,589,000
7/1/13-14	\$1,717,283	\$337,647	\$1,379,636	1.048	1.033	\$1,494,000
7/1/14-15	\$2,628,679	\$869,388	\$1,759,291	1.059	1.057	\$1,968,000
7/1/15-16	\$1,840,384	\$659,649	\$1,180,735	1.073	1.069	\$1,355,000
7/1/16-17	\$1,361,399	\$190,115	\$1,171,285	1.092	1.074	\$1,374,000
7/1/17-18	\$1,270,314	\$0	\$1,270,314	1.119	1.072	\$1,523,000
7/1/18-19	\$1,587,151	\$0	\$1,587,151	1.157	1.060	\$1,946,000
7/1/19-20	\$1,005,953	\$164,616	\$841,337	1.212	1.043	\$1,064,000
7/1/20-21	\$944,457	\$189,633	\$754,824	1.298	1.026	\$1,005,000
7/1/21-22	\$879,049	\$146,984	\$732,064	1.434	1.016	\$1,067,000
7/1/22-23	\$1,020,888	\$0	\$1,020,888	1.668	1.010	\$1,720,000
Total	\$27,969,247	\$8,840,266	\$19,128,981			\$22,252,000

<i>Paid Method</i>						
(H)	(I)	(J)	(K)	(L)	(M)	(N)
<i>Accident Period</i>	<i>Paid Losses</i>	<i>Paid on Large Claims</i>	<i>Paid on Small Claims</i>	<i>Paid Develop. Factor</i>	<i>Trend Factor to 7/1/24-25</i>	<i>Estimated Ultimate Small Losses</i>
7/1/09-10	\$3,133,700	\$1,611,838	\$1,521,862	1.169	1.036	\$1,843,000
7/1/10-11	\$3,306,519	\$913,069	\$2,393,451	1.180	1.002	\$2,829,000
7/1/11-12	\$3,958,488	\$2,019,721	\$1,938,767	1.192	0.996	\$2,303,000
7/1/12-13	\$1,791,519	\$288,605	\$1,502,914	1.207	1.014	\$1,840,000
7/1/13-14	\$1,714,341	\$337,647	\$1,376,694	1.224	1.033	\$1,741,000
7/1/14-15	\$2,075,873	\$318,082	\$1,757,791	1.245	1.057	\$2,313,000
7/1/15-16	\$1,834,902	\$659,649	\$1,175,253	1.271	1.069	\$1,597,000
7/1/16-17	\$1,336,396	\$190,115	\$1,146,282	1.305	1.074	\$1,606,000
7/1/17-18	\$1,263,598	\$0	\$1,263,598	1.349	1.072	\$1,826,000
7/1/18-19	\$1,399,107	\$0	\$1,399,107	1.411	1.060	\$2,091,000
7/1/19-20	\$864,646	\$61,386	\$803,260	1.505	1.043	\$1,261,000
7/1/20-21	\$826,923	\$136,299	\$690,624	1.667	1.026	\$1,181,000
7/1/21-22	\$705,843	\$62,998	\$642,845	2.030	1.016	\$1,326,000
7/1/22-23	\$418,352	\$0	\$418,352	3.908	1.010	\$1,651,000
Total	\$24,630,207	\$6,599,407	\$18,030,800			\$25,408,000

Columns (B), (I): Exhibit 1-A
Columns (C), (J): Exhibit 1-B
Column (D) = (B) - (C)
Column (E): Appendix A1
Columns (F), (M): Appendix B

Column (G) = (D) * (E) * (F)
Column (K) = (I) - (J)
Column (L): Appendix A2
Column (N) = (K) * (L) * (M)

**Estimation of Ultimate Small Losses
 For Fiscal Year 7/1/24-25
 Workers Compensation**

(A) Accident Period	(B) Trended Ultimate Small Losses	(C) Ultimate Number of Claims Less Than \$200,000	(D) Average Claim Size Claims Less Than \$200,000	(E) Estimated Fiscal Year Trended Payroll	(F) Cost Per \$100 of Payroll
7/1/09-10	\$1,765,000	428	\$4,100	\$11,015,365	\$0.16
7/1/10-11	\$2,648,000	393	\$6,700	\$10,779,691	\$0.25
7/1/11-12	\$2,149,000	382	\$5,600	\$10,723,888	\$0.20
7/1/12-13	\$1,715,000	350	\$4,900	\$10,819,545	\$0.16
7/1/13-14	\$1,618,000	330	\$4,900	\$10,976,058	\$0.15
7/1/14-15	\$2,141,000	366	\$5,800	\$11,262,690	\$0.19
7/1/15-16	\$1,476,000	385	\$3,800	\$11,291,233	\$0.13
7/1/16-17	\$1,490,000	368	\$4,000	\$11,482,493	\$0.13
7/1/17-18	\$1,675,000	419	\$4,000	\$11,989,497	\$0.14
7/1/18-19	\$2,019,000	344	\$5,900	\$12,196,358	\$0.17
7/1/19-20	\$1,163,000	287	\$4,100	\$12,301,584	\$0.09
7/1/20-21	\$1,093,000	213	\$5,100	\$12,280,081	\$0.09
7/1/21-22	\$1,197,000	257	\$4,700	\$12,138,748	\$0.10
7/1/22-23	\$1,686,000	274	\$6,200	\$12,091,333	\$0.14
Total	\$23,835,000	4,796	\$5,000	\$161,348,562	\$0.15

7/1/24-25

(1)	Ultimate Number of Small Claims { Exhibit 2-B }	288
(2)	Expected Avg. Claim Size For Small Claims { (5) / (1) }	\$5,100
(3)	Selected Cost Per \$100 of Payroll For Small Claims { Wtd Avg of 18-19 through 22-23 }	\$0.12
(4)	Forecast Payroll { Exhibit 1 }	\$12,524,901
(5)	Forecast Small Losses { (3) * (4) }	\$1,470,000

Column (B) = Average of (G) and (N) from Exhibit 3
 Column (C): Exhibit 2-B
 Column (D) = (B) / (C)
 Column (E): Appendix (C)
 Column (F) = (B) / (E)

**Calculation of Forecast Losses
 For Fiscal Year 7/1/24-25
 Workers Compensation**

	<u>7/1/22-23</u>	<u>7/1/23-24</u>	<u>7/1/24-25</u>
(1) Forecast Ultimate Small Losses { Claims Less Than \$200,000 }			\$1,470,000
(2) Forecast Ultimate Number of Large Claims { Claims Greater Than \$200,000 }			0.9
(3) Expected Avg. Large Claim Size { Claims Greater Than \$200,000 }			\$426,000
(4) Forecast Ultimate Losses	\$1,771,000	\$1,818,000	\$1,853,000
(5) Forecast Payroll	\$10,939,733	\$11,705,515	\$12,524,901
(6) Forecast Cost Per \$100 Payroll	\$0.16	\$0.16	\$0.15
(7) Forecast Ultimate Number of Claims	274	285	289
(8) Forecast Average Claim Size	\$6,500	\$6,400	\$6,400

Line (1): Exhibit 4
 Line (2): Exhibit 2-A
 Line (3): Appendix E
 Line (4) = (1) + (2) * (3) for 24/25; (6) * (5) for 22/23 and 23/24
 Line (5): Exhibit 1
 Line (6) = (4) / (5), trended for 22/23 and 23/24
 Line (7) = Exhibit 2-A + Exhibit 2-B; trended for 23/24
 Line (8) = (4) / (7)

**Aggregate Loss Distribution
 For the 7/1/24-25 Fiscal Year
 Workers Compensation**

(A) Probability That Losses Will Be Less Than Or Equal to Each Column	(B) Undiscounted Estimated Ultimate Losses For 7/1/24-25	(C) Undiscounted Cost Per \$100 Payroll For 7/1/24-25	(D) Discounted Estimated Ultimate Losses For 7/1/24-25	(E) Discounted Cost Per \$100 Payroll For 7/1/24-25	(F) Probability That Losses Will Be Greater Than Each Column
50%	\$1,746,000	\$0.14	\$1,455,000	\$0.12	50%
55%	\$1,827,000	\$0.15	\$1,523,000	\$0.12	45%
60%	\$1,909,000	\$0.15	\$1,591,000	\$0.13	40%
65%	\$1,993,000	\$0.16	\$1,661,000	\$0.13	35%
70%	\$2,091,000	\$0.17	\$1,743,000	\$0.14	30%
75%	\$2,196,000	\$0.18	\$1,830,000	\$0.15	25%
80%	\$2,320,000	\$0.19	\$1,934,000	\$0.15	20%
85%	\$2,477,000	\$0.20	\$2,065,000	\$0.16	15%
90%	\$2,685,000	\$0.21	\$2,238,000	\$0.18	10%
95%	\$3,024,000	\$0.24	\$2,521,000	\$0.20	5%
<u>Expected</u>					
57%	\$1,853,000	\$0.15	\$1,544,000	\$0.12	43%

Column (B): Based on Distributions in Appendix E

Column (C) = (B) / Payroll

Column (D) = (B), Discounted

Column (E) = (D) / Payroll

**Analysis of Reported Loss Development
 Workers Compensation**

Year	Gross Reported Losses in Thousands as of (Months):													
	12	24	36	48	60	72	84	96	108	120	132	144	156	168
7/1/93-94					\$1,070	\$1,123	\$1,110	\$1,119	\$1,144	\$1,256	\$1,256	\$1,256	\$1,256	\$1,256
7/1/94-95				\$1,659	\$1,915	\$1,975	\$1,953	\$1,947	\$2,029	\$1,983	\$1,962	\$1,962	\$1,964	\$1,975
7/1/95-96			\$1,410	\$1,498	\$1,657	\$1,612	\$1,644	\$1,644	\$1,645	\$1,647	\$1,622	\$1,621	\$1,627	\$1,634
7/1/96-97		\$722	\$832	\$766	\$791	\$846	\$850	\$841	\$825	\$825	\$825	\$825	\$825	\$829
7/1/97-98	\$1,094	\$1,320	\$1,292	\$1,324	\$1,315	\$1,314	\$1,329	\$1,329	\$1,288	\$1,271	\$1,271	\$1,271	\$1,271	\$1,271
7/1/98-99	\$1,166	\$1,797	\$2,234	\$2,277	\$2,628	\$2,434	\$2,420	\$2,411	\$2,407	\$2,420	\$2,413	\$2,458	\$2,477	\$2,462
7/1/99-00	\$818	\$1,470	\$1,473	\$1,620	\$1,660	\$1,735	\$1,762	\$1,739	\$1,809	\$1,700	\$1,700	\$1,700	\$1,707	\$1,707
7/1/00-01	\$869	\$1,372	\$1,649	\$1,754	\$1,696	\$1,659	\$1,644	\$1,665	\$1,699	\$1,717	\$1,755	\$1,793	\$1,856	\$2,771
7/1/01-02	\$1,372	\$2,056	\$2,056	\$2,133	\$2,046	\$2,043	\$2,057	\$2,052	\$2,022	\$2,031	\$2,057	\$2,127	\$2,128	\$2,229
7/1/02-03	\$1,496	\$1,832	\$1,837	\$1,737	\$1,719	\$1,621	\$1,622	\$1,639	\$1,650	\$1,662	\$1,713	\$2,289	\$2,237	\$2,237
7/1/03-04	\$1,174	\$1,663	\$1,753	\$1,925	\$1,975	\$1,978	\$1,994	\$1,994	\$2,002	\$2,000	\$1,997	\$2,033	\$2,035	\$2,056
7/1/04-05	\$1,066	\$1,925	\$1,934	\$2,243	\$2,398	\$2,450	\$2,436	\$2,437	\$2,431	\$2,459	\$2,893	\$2,888	\$2,889	\$2,689
7/1/05-06	\$1,339	\$1,602	\$1,666	\$1,701	\$1,729	\$1,706	\$1,727	\$1,719	\$2,276	\$2,428	\$2,455	\$2,222	\$2,225	\$2,256
7/1/06-07	\$1,867	\$2,362	\$2,733	\$3,152	\$3,400	\$3,523	\$3,777	\$3,952	\$7,110	\$7,110	\$7,110	\$9,655	\$9,655	\$9,657
7/1/07-08	\$1,465	\$1,491	\$1,775	\$1,837	\$1,896	\$1,905	\$3,229	\$3,113	\$3,114	\$3,114	\$3,016	\$3,131	\$3,028	\$3,028
7/1/08-09	\$1,377	\$2,208	\$2,387	\$2,766	\$2,893	\$2,982	\$4,159	\$4,124	\$4,092	\$4,210	\$4,092	\$4,089	\$3,906	\$3,850
7/1/09-10	\$2,054	\$2,225	\$2,167	\$2,399	\$3,352	\$3,988	\$3,439	\$3,615	\$3,589	\$3,522	\$3,473	\$3,473	\$3,473	\$3,542
7/1/10-11	\$2,171	\$2,565	\$2,479	\$3,415	\$4,692	\$3,904	\$3,753	\$3,485	\$3,502	\$3,505	\$3,669	\$3,669	\$3,670	
7/1/11-12	\$2,686	\$3,586	\$4,160	\$4,799	\$4,769	\$5,176	\$5,088	\$4,776	\$4,545	\$4,554	\$4,506	\$4,468		
7/1/12-13	\$1,582	\$1,541	\$1,681	\$1,714	\$1,999	\$2,065	\$2,101	\$2,155	\$2,155	\$2,155	\$2,164			
7/1/13-14	\$1,803	\$1,832	\$1,831	\$1,827	\$1,831	\$1,787	\$1,742	\$1,735	\$1,723	\$1,729				
7/1/14-15	\$1,653	\$1,979	\$2,000	\$2,602	\$2,603	\$2,603	\$2,658	\$2,651	\$2,647					
7/1/15-16	\$1,111	\$1,826	\$1,755	\$1,855	\$1,887	\$1,979	\$1,901	\$1,895						
7/1/16-17	\$1,435	\$1,234	\$1,273	\$1,308	\$1,332	\$1,381	\$1,381							
7/1/17-18	\$1,449	\$1,355	\$1,309	\$1,357	\$1,347	\$1,317								
7/1/18-19	\$915	\$1,040	\$1,381	\$1,646	\$1,604									
7/1/19-20	\$784	\$920	\$1,061	\$1,006										
7/1/20-21	\$955	\$941	\$944											
7/1/21-22	\$806	\$879												
7/1/22-23	\$1,021													

Year	Age to age development:*													
	12:24	24:36	36:48	48:60	60:72	72:84	84:96	96:108	108:120	120:132	132:144	144:156	156:168	168:180
7/1/93-94					1.049	0.989	1.008	1.022	1.098	1.000	1.000	1.000	1.000	0.991
7/1/94-95				1.154	1.031	0.989	0.997	1.042	0.977	0.990	1.000	1.001	1.006	0.995
7/1/95-96			1.062	1.106	0.973	1.020	1.000	1.000	1.001	0.985	0.999	1.004	1.004	1.001
7/1/96-97		1.152	0.921	1.033	1.069	1.005	0.989	1.000	0.981	1.000	1.000	1.000	1.004	1.000
7/1/97-98	1.207	0.978	1.025	0.993	0.999	1.012	1.000	0.969	0.987	1.000	1.000	1.000	1.000	1.000
7/1/98-99	1.542	1.243	1.019	1.154	0.926	0.994	0.996	0.999	1.005	0.997	1.019	1.008	0.994	1.001
7/1/99-00	1.798	1.003	1.100	1.025	1.045	1.015	0.987	1.041	0.940	1.000	1.000	1.004	1.001	--
7/1/00-01	1.578	1.202	1.064	0.967	0.978	0.991	1.013	1.020	1.011	1.022	1.022	1.035	--	0.944
7/1/01-02	1.499	1.000	1.037	0.959	0.999	1.007	0.997	0.985	1.005	1.013	1.034	--	1.047	1.011
7/1/02-03	1.224	1.003	0.946	0.989	0.943	1.001	1.011	1.007	1.007	1.031	--	0.977	1.000	0.934
7/1/03-04	1.416	1.054	1.098	1.026	1.001	1.008	1.000	1.004	0.999	--	1.018	1.001	1.011	1.000
7/1/04-05	1.806	1.005	1.160	1.069	1.022	0.994	1.001	0.998	--	1.177	0.998	1.000	0.931	1.001
7/1/05-06	1.197	1.040	1.021	1.016	0.987	1.012	0.995	--	1.067	1.011	0.905	1.002	1.014	0.999
7/1/06-07	1.265	1.157	1.153	1.079	1.036	1.072	--	1.799	1.000	1.000	1.358	1.000	1.000	1.002
7/1/07-08	1.018	1.190	1.035	1.032	1.005	--	0.964	1.000	1.000	0.969	1.038	0.967	1.000	0.987
7/1/08-09	1.604	1.081	1.159	1.046	--	1.395	0.991	0.992	1.029	0.972	0.999	0.955	0.986	1.002
7/1/09-10	1.083	0.974	1.107	--	1.190	0.863	1.051	0.993	0.981	0.986	1.000	1.000	1.020	
7/1/10-11	1.181	0.967	--	1.374	0.832	0.961	0.928	1.005	1.001	1.047	1.000	1.000		
7/1/11-12	1.335	--	1.154	0.994	1.085	0.983	0.939	0.952	1.002	0.989	0.992			
7/1/12-13	--	1.091	1.020	1.166	1.033	1.017	1.026	1.000	1.004	0.998				
7/1/13-14	1.016	1.000	0.997	1.003	0.976	0.975	0.996	0.994	1.003					
7/1/14-15	1.197	1.010	1.302	1.000	1.000	1.021	0.997	0.999						
7/1/15-16	1.643	0.961	1.057	1.017	1.049	0.961	0.997							
7/1/16-17	0.860	1.032	1.028	1.019	1.036	1.000								
7/1/17-18	0.935	0.966	1.037	0.992	0.978									
7/1/18-19	1.137	1.328	1.192	0.975										
7/1/19-20	1.173	1.154	0.948											
7/1/20-21	0.986	1.004												
7/1/21-22	1.090													
Average	1.283	1.066	1.068	1.049	1.010	1.012	0.995	1.039	1.005	1.010	1.021	0.997	1.001	0.991
Avg Latest 3	1.083	1.162	1.059	0.995	1.021	0.994	0.997	0.997	1.003	1.011	0.997	0.985	1.002	0.997
Avg Latest 5	1.064	1.097	1.052	1.001	1.008	0.995	0.991	0.990	0.998	0.998	1.006	0.985	1.004	0.998
Wtd Avg	1.260	1.057	1.082	1.059	1.008	1.013	0.989	1.060	1.004	1.007	1.053	0.995	0.999	0.992
Wtd Avg Latest 3	1.076	1.168	1.069	0.994	1.024	0.996	0.997	0.998	1.003	1.011	0.997	0.984	1.001	0.999
Wtd Avg Latest 5	1.046	1.087	1.058	1.000	1.007	0.997	0.979	0.985	0.997	0.997	1.004	0.988	1.002	0.999
State (All Agencies)	1.147	1.111	1.061	1.047	1.043	1.031	1.021	1.014	1.013	1.013	1.008	1.006	1.004	1.004
Prior	1.161	1.125	1.097	1.041	1.035	1.023	1.018	1.011	1.010	1.010	1.008	1.008	1.003	1.003
Prior Implied	1.138	1.115	1.095	1.076	1.061	1.048	1.038	1.029	1.022	1.017	1.013	1.010	1.008	1.006
Industry**	1.150	1.070	1.034	1.017	1.009	1.005	1.003	1.002	1.001	1.001	1.000	1.000	1.000	1.000
Selected	1.147	1.118	1.082	1.040	1.035	1.023	1.015	1.011	1.010	1.010	1.008	1.006	1.004	1.004
Cumulative	1.666	1.452	1.299	1.200	1.154	1.115	1.090	1.073	1.061	1.051	1.041	1.034	1.027	1.023

* Age to age development not shown on one diagonal due to change in reserving methodology
 ** NAIC Countrywide Data for Loss and Loss Adjustment Expense data from year end 2021, adjusted for State specific experience from the 2023 NCCI Annual Statistical Bulletin

**Analysis of Reported Loss Development
Workers Compensation**

Year	Gross Reported Losses in Thousands as of (Months):														
	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348
7/1/93-94	\$1,244	\$1,244			\$1,187	\$1,201	\$1,358	\$1,379	\$1,384	\$1,379	\$1,389	\$1,235	\$1,235	\$1,235	\$1,226
7/1/94-95	\$1,966	\$1,973		\$1,967	\$1,967	\$1,967	\$1,967	\$1,967	\$1,967	\$1,967	\$1,967	\$1,967	\$1,967	\$1,967	\$1,967
7/1/95-96	\$1,636	\$1,636	\$1,636	\$1,636	\$1,658	\$1,658	\$1,658	\$1,658	\$1,658	\$1,658	\$1,658	\$1,658	\$1,658	\$1,658	\$1,658
7/1/96-97	\$829	\$829	\$821	\$821	\$821	\$821	\$821	\$821	\$821	\$821	\$821	\$821	\$821	\$821	\$821
7/1/97-98	\$1,271	\$1,274	\$1,271	\$1,272	\$1,272	\$1,272	\$1,272	\$1,272	\$1,272	\$1,272	\$1,272	\$1,272	\$1,272	\$1,272	\$1,272
7/1/98-99	\$2,463	\$2,556	\$2,557	\$2,557	\$2,557	\$2,557	\$2,459	\$2,464	\$2,470	\$2,462	\$2,462	\$2,462	\$2,462	\$2,462	\$2,462
7/1/99-00	\$1,708	\$1,709	\$1,711	\$1,711	\$1,711	\$1,712	\$1,720	\$1,712	\$1,712	\$1,712	\$1,712	\$1,712	\$1,712	\$1,712	\$1,712
7/1/00-01	\$2,615	\$2,620	\$2,620	\$2,639	\$2,631	\$2,633	\$2,741	\$2,741	\$2,695						
7/1/01-02	\$2,254	\$2,156	\$2,321	\$2,367	\$2,501	\$2,541	\$2,541	\$2,500							
7/1/02-03	\$2,089	\$2,090	\$2,151	\$2,151	\$1,947	\$1,935	\$1,935								
7/1/03-04	\$2,056	\$2,174	\$2,174	\$2,174	\$2,174	\$2,174									
7/1/04-05	\$2,692	\$2,642	\$2,635	\$2,635	\$2,546										
7/1/05-06	\$2,255	\$2,126	\$2,126	\$1,999											
7/1/06-07	\$9,673	\$9,673	\$9,673												
7/1/07-08	\$2,990	\$2,870													
7/1/08-09	\$3,856														
7/1/09-10															
7/1/10-11															
7/1/11-12															
7/1/12-13															
7/1/13-14															
7/1/14-15															
7/1/15-16															
7/1/16-17															
7/1/17-18															
7/1/18-19															
7/1/19-20															
7/1/20-21															
7/1/21-22															
7/1/22-23															

Year	Age to age development:*														
	180:192	192:204	204:216	216:228	228:240	240:252	252:264	264:276	276:288	288:300	300:312	312:324	324:336	336:348	348:ULT
7/1/93-94	1.000				1.012	--	1.015	1.004	0.996	1.007	0.889	1.000	1.000	0.993	
7/1/94-95	1.004			1.000	--	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/95-96	1.000	1.000	1.000	--	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/96-97	1.000	0.991	--	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/97-98	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
7/1/98-99	--	1.000	1.000	1.000	1.000	0.962	1.002	1.002	0.997	1.000					
7/1/99-00	1.001	1.001	1.000	1.000	1.005	0.995	1.000	1.000	1.000						
7/1/00-01	1.002	1.000	1.007	0.997	1.001	1.041	1.000	0.983							
7/1/01-02	0.957	1.076	1.020	1.056	1.016	1.000	0.984								
7/1/02-03	1.000	1.029	1.000	0.905	0.994	1.000									
7/1/03-04	1.057	1.000	1.000	1.000	1.000										
7/1/04-05	0.982	0.997	1.000	0.966											
7/1/05-06	0.943	1.000	0.940												
7/1/06-07	1.000	1.000													
7/1/07-08	0.960														
7/1/08-09															
7/1/09-10															
7/1/10-11															
7/1/11-12															
7/1/12-13															
7/1/13-14															
7/1/14-15															
7/1/15-16															
7/1/16-17															
7/1/17-18															
7/1/18-19															
7/1/19-20															
7/1/20-21															
7/1/21-22															
Average	0.993	1.009	0.997	0.992	1.003	1.000	1.000	0.999	0.999	1.001	0.978	1.000	1.000	0.996	
Avg Latest 3	0.968	0.999	0.980	0.957	1.003	1.014	0.995	0.995	0.999	1.000	1.000	1.000	1.000		
Avg Latest 5	0.988	1.005	0.992	0.985	1.003	1.000	0.997	0.997	0.999	1.000	0.978				
Wtd Avg	0.993	1.007	0.997	0.992	1.003	1.000	0.999	0.998	0.999	1.001	0.978	1.000	1.000	0.997	
Wtd Avg Latest 3	0.983	1.000	0.982	0.958	1.004	1.015	0.994	0.994	0.998	1.000	1.000	1.000	1.000		
Wtd Avg Latest 5	0.991	1.003	0.993	0.986	1.003	1.000	0.997	0.996	0.999	1.000	0.978				
State (All Agencies)	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.010
Prior	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.010
Prior Implied	1.004	1.003	1.003	1.002	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000
Industry**	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.010
Cumulative	1.019	1.017	1.016	1.015	1.014	1.013	1.012	1.011	1.011	1.011	1.010	1.010	1.010	1.010	1.010

* Age to age development not shown on one diagonal due to change in reserving methodology

** NAIC Countrywide Data for Loss and Loss Adjustment Expense data from year end 2021, adjusted for State specific experience from the 2023 NCCI Annual Statistical Bulletin

**Estimation of Cumulative Reported Loss Development Factors
 Using "The Method of Least Squares"
 Workers Compensation**

Curve : $Y = A(1/(X+C))^B + 1$ (Modified Inverse Power Curve)

Months of Maturity X	Cumulative Factors Y*	Transformed Values for Regression					Fitted Values	
		X' LN(1/(X+C))	Y' LN(Y-1)	(X')^2	(Y')^2	X' x Y'	X	Cumulative Factor Y
12	1.666	-4.3867	-0.4068	19.243	0.1655	1.7846	360	1.004
24	1.452	-4.5259	-0.7934	20.484	0.6295	3.5910	348	1.004
36	1.299	-4.6480	-1.2069	21.604	1.4565	5.6095	336	1.005
48	1.200	-4.7568	-1.6084	22.627	2.5868	7.6507	324	1.005
60	1.154	-4.8550	-1.8705	23.571	3.4986	9.0810	312	1.005
72	1.115	-4.9443	-2.1626	24.446	4.6768	10.6925	300	1.006
84	1.090	-5.0264	-2.4131	25.264	5.8229	12.1289	288	1.007
96	1.073	-5.1022	-2.6180	26.032	6.8541	13.3576	276	1.007
108	1.061	-5.1726	-2.7888	26.756	7.7775	14.4255	264	1.008
120	1.051	-5.2384	-2.9691	27.441	8.8158	15.5536	252	1.009
132	1.041	-5.3002	-3.1870	28.092	10.1568	16.8916	240	1.010
144	1.034	-5.3584	-3.3950	28.712	11.5257	18.1914	228	1.012
156	1.027	-5.4133	-3.5950	29.304	12.9244	19.4612	216	1.013
168	1.023	-5.4654	-3.7565	29.871	14.1111	20.5307	204	1.015
180	1.019	-5.5149	-3.9482	30.415	15.5885	21.7743	192	1.018
							180	1.020
							168	1.024
							156	1.028
							144	1.033
							132	1.040
							120	1.048
							108	1.059
							96	1.073
							84	1.092
							72	1.119
							60	1.157
							48	1.212
							36	1.298
							24	1.434
							12	1.668
Sum		-75.7086	-36.7192	383.8627	106.5905	190.7241		
Average		-5.0472	-2.4479	25.5908	7.1060	12.7149		

N =	15		
A =	5.22E+05		
B =	3.093	R^2 =	0.99880
C =	68		

* Appendix A1, page 1

**Analysis of Paid Loss Development
 Workers Compensation**

Year	Gross Paid Losses in Thousands as of (Months):													
	12	24	36	48	60	72	84	96	108	120	132	144	156	168
7/1/93-94					\$995	\$1,083	\$1,103	\$1,113	\$1,119	\$1,123	\$1,126	\$1,130	\$1,137	\$1,141
7/1/94-95				\$1,296	\$1,661	\$1,859	\$1,903	\$1,917	\$1,958	\$1,962	\$1,962	\$1,962	\$1,964	\$1,965
7/1/95-96			\$1,051	\$1,210	\$1,445	\$1,577	\$1,601	\$1,609	\$1,612	\$1,615	\$1,617	\$1,619	\$1,621	\$1,624
7/1/96-97		\$501	\$643	\$730	\$769	\$782	\$789	\$807	\$815	\$817	\$818	\$819	\$821	\$821
7/1/97-98	\$290	\$664	\$962	\$1,066	\$1,166	\$1,208	\$1,254	\$1,270	\$1,271	\$1,271	\$1,271	\$1,271	\$1,271	\$1,271
7/1/98-99	\$534	\$1,219	\$1,687	\$1,970	\$2,186	\$2,282	\$2,335	\$2,350	\$2,358	\$2,369	\$2,392	\$2,414	\$2,426	\$2,440
7/1/99-00	\$428	\$895	\$1,100	\$1,239	\$1,341	\$1,439	\$1,540	\$1,604	\$1,670	\$1,700	\$1,700	\$1,700	\$1,707	\$1,707
7/1/00-01	\$419	\$890	\$1,106	\$1,270	\$1,410	\$1,516	\$1,577	\$1,631	\$1,667	\$1,703	\$1,742	\$1,782	\$1,828	\$1,865
7/1/01-02	\$594	\$1,164	\$1,498	\$1,745	\$1,953	\$1,988	\$2,014	\$2,016	\$2,017	\$2,021	\$2,043	\$2,115	\$2,120	\$2,121
7/1/02-03	\$546	\$1,193	\$1,320	\$1,573	\$1,591	\$1,600	\$1,612	\$1,624	\$1,636	\$1,652	\$1,683	\$1,704	\$1,724	\$1,744
7/1/03-04	\$583	\$1,103	\$1,517	\$1,775	\$1,919	\$1,929	\$1,943	\$1,974	\$1,984	\$1,990	\$1,991	\$1,994	\$1,999	\$2,009
7/1/04-05	\$466	\$1,006	\$1,442	\$1,765	\$2,148	\$2,224	\$2,367	\$2,398	\$2,421	\$2,439	\$2,452	\$2,461	\$2,469	\$2,476
7/1/05-06	\$476	\$1,041	\$1,421	\$1,520	\$1,639	\$1,651	\$1,673	\$1,695	\$1,725	\$1,750	\$1,826	\$1,848	\$1,862	\$1,875
7/1/06-07	\$615	\$1,469	\$2,140	\$2,686	\$2,976	\$3,228	\$3,458	\$3,751	\$4,167	\$4,758	\$5,153	\$5,532	\$5,968	\$6,515
7/1/07-08	\$390	\$1,024	\$1,438	\$1,639	\$1,795	\$1,853	\$1,926	\$1,960	\$2,037	\$2,071	\$2,105	\$2,186	\$2,208	\$2,236
7/1/08-09	\$428	\$1,319	\$1,732	\$2,315	\$2,614	\$2,796	\$2,937	\$3,026	\$3,093	\$3,139	\$3,262	\$3,276	\$3,315	\$3,529
7/1/09-10	\$521	\$1,233	\$1,634	\$2,048	\$2,280	\$2,503	\$2,688	\$2,764	\$2,815	\$3,033	\$3,082	\$3,124	\$3,142	\$3,163
7/1/10-11	\$613	\$1,516	\$1,923	\$2,347	\$2,907	\$3,091	\$3,160	\$3,209	\$3,233	\$3,255	\$3,269	\$3,282	\$3,343	
7/1/11-12	\$1,200	\$2,585	\$3,182	\$3,535	\$3,689	\$3,761	\$3,809	\$3,872	\$3,880	\$3,913	\$3,986	\$4,017		
7/1/12-13	\$470	\$1,015	\$1,291	\$1,543	\$1,592	\$1,609	\$1,646	\$1,755	\$1,768	\$1,781	\$1,792			
7/1/13-14	\$627	\$1,284	\$1,553	\$1,585	\$1,643	\$1,682	\$1,709	\$1,723	\$1,723	\$1,726				
7/1/14-15	\$650	\$1,569	\$1,774	\$1,990	\$2,000	\$2,015	\$2,049	\$2,080	\$2,094					
7/1/15-16	\$623	\$1,360	\$1,565	\$1,615	\$1,751	\$1,858	\$1,872	\$1,890						
7/1/16-17	\$444	\$879	\$976	\$1,185	\$1,271	\$1,334	\$1,356							
7/1/17-18	\$668	\$1,077	\$1,193	\$1,241	\$1,302	\$1,310								
7/1/18-19	\$417	\$851	\$1,049	\$1,338	\$1,416									
7/1/19-20	\$435	\$658	\$812	\$865										
7/1/20-21	\$362	\$764	\$827											
7/1/21-22	\$464	\$706												
7/1/22-23	\$418													

Year	Age to age development:													
	12:24	24:36	36:48	48:60	60:72	72:84	84:96	96:108	108:120	120:132	132:144	144:156	156:168	168:180
7/1/93-94					1.088	1.018	1.009	1.005	1.003	1.003	1.004	1.006	1.003	1.004
7/1/94-95				1.282	1.119	1.024	1.007	1.022	1.002	1.000	1.000	1.001	1.001	1.000
7/1/95-96			1.152	1.193	1.092	1.016	1.005	1.002	1.002	1.001	1.001	1.002	1.002	1.002
7/1/96-97		1.282	1.135	1.053	1.017	1.009	1.024	1.009	1.003	1.001	1.001	1.003	1.000	1.000
7/1/97-98	2.292	1.448	1.108	1.094	1.036	1.038	1.013	1.001	1.000	1.000	1.000	1.000	1.000	1.000
7/1/98-99	2.283	1.385	1.168	1.109	1.044	1.023	1.007	1.003	1.005	1.010	1.009	1.005	1.006	1.004
7/1/99-00	2.090	1.229	1.126	1.083	1.073	1.070	1.042	1.041	1.018	1.000	1.000	1.004	1.001	1.000
7/1/00-01	2.121	1.243	1.149	1.111	1.075	1.040	1.034	1.022	1.022	1.023	1.023	1.026	1.020	1.030
7/1/01-02	1.959	1.287	1.165	1.119	1.018	1.013	1.001	1.000	1.002	1.011	1.036	1.002	1.001	1.014
7/1/02-03	2.185	1.106	1.192	1.011	1.006	1.007	1.007	1.008	1.010	1.018	1.013	1.012	1.012	1.010
7/1/03-04	1.893	1.375	1.170	1.081	1.005	1.007	1.016	1.005	1.003	1.000	1.001	1.003	1.005	1.002
7/1/04-05	2.161	1.433	1.224	1.217	1.035	1.065	1.013	1.010	1.007	1.006	1.004	1.003	1.003	1.003
7/1/05-06	2.188	1.364	1.070	1.078	1.007	1.013	1.013	1.018	1.015	1.043	1.012	1.008	1.007	1.023
7/1/06-07	2.387	1.457	1.255	1.108	1.084	1.071	1.085	1.111	1.142	1.083	1.074	1.079	1.092	1.135
7/1/07-08	2.625	1.404	1.140	1.095	1.033	1.039	1.018	1.039	1.017	1.017	1.038	1.010	1.013	1.019
7/1/08-09	3.080	1.313	1.336	1.129	1.070	1.050	1.030	1.022	1.015	1.039	1.004	1.012	1.065	1.002
7/1/09-10	2.367	1.324	1.254	1.113	1.098	1.074	1.028	1.018	1.077	1.016	1.014	1.006	1.007	
7/1/10-11	2.473	1.269	1.220	1.239	1.063	1.022	1.016	1.007	1.007	1.004	1.004	1.019		
7/1/11-12	2.154	1.231	1.111	1.043	1.019	1.013	1.017	1.002	1.008	1.019	1.008			
7/1/12-13	2.158	1.272	1.196	1.031	1.011	1.023	1.066	1.007	1.007	1.007				
7/1/13-14	2.048	1.209	1.021	1.037	1.024	1.016	1.008	1.000	1.002					
7/1/14-15	2.415	1.131	1.122	1.005	1.007	1.017	1.015	1.007						
7/1/15-16	2.183	1.151	1.032	1.084	1.061	1.008	1.010							
7/1/16-17	1.981	1.110	1.214	1.073	1.050	1.017								
7/1/17-18	1.612	1.108	1.041	1.049	1.006									
7/1/18-19	2.039	1.232	1.276	1.058										
7/1/19-20	1.514	1.234	1.065											
7/1/20-21	2.111	1.082												
7/1/21-22	1.521													
Average	2.154	1.267	1.158	1.100	1.046	1.029	1.021	1.016	1.017	1.015	1.013	1.011	1.014	1.016
Avg Latest 5	1.759	1.153	1.125	1.054	1.030	1.016	1.023	1.005	1.020	1.017	1.014	1.025	1.037	1.037
Wtd Avg	2.147	1.265	1.161	1.100	1.046	1.031	1.023	1.020	1.025	1.021	1.017	1.018	1.024	1.031
Wtd Avg Latest 5	1.729	1.148	1.116	1.050	1.029	1.016	1.021	1.005	1.022	1.018	1.012	1.033	1.050	1.059
State (All Agencies)	2.088	1.236	1.111	1.067	1.050	1.035	1.024	1.017	1.015	1.015	1.014	1.014	1.014	1.013
Prior	2.026	1.201	1.137	1.073	1.045	1.023	1.023	1.018	1.017	1.017	1.016	1.015	1.015	1.015
Industry*	2.047	1.215	1.100	1.059	1.039	1.028	1.021	1.017	1.013	1.011	1.009	1.008	1.007	1.006
Selected	1.956	1.194	1.125	1.067	1.043	1.023	1.022	1.017	1.015	1.015	1.015	1.015	1.015	1.015
Cumulative	3.917	2.002	1.676	1.489	1.396	1.338	1.308	1.280	1.259	1.239	1.221	1.203	1.185	1.167

* NAIC Countrywide Data for Loss and Loss Adjustment Expense data from year end 2021, adjusted for State specific experience from the 2023 NCCI Annual Statistical Bulletin

**Analysis of Paid Loss Development
 Workers Compensation**

Year	Gross Paid Losses in Thousands as of (Months):														
	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348
7/1/93-94	\$1,145	\$1,154			\$1,183	\$1,195	\$1,206	\$1,212	\$1,218	\$1,222	\$1,225	\$1,225	\$1,226	\$1,226	\$1,226
7/1/94-95	\$1,966	\$1,967		\$1,967	\$1,967	\$1,967	\$1,967	\$1,967	\$1,967	\$1,967	\$1,967	\$1,967	\$1,967	\$1,967	\$1,967
7/1/95-96	\$1,627	\$1,631	\$1,633	\$1,635	\$1,638	\$1,640	\$1,642	\$1,644	\$1,646	\$1,648	\$1,649	\$1,650	\$1,651	\$1,652	
7/1/96-97	\$821	\$821	\$821	\$821	\$821	\$821	\$821	\$821	\$821	\$821	\$821	\$821	\$821		
7/1/97-98	\$1,271	\$1,271	\$1,271	\$1,272	\$1,272	\$1,272	\$1,272	\$1,272	\$1,272	\$1,272	\$1,272	\$1,272	\$1,272		
7/1/98-99	\$2,451	\$2,451	\$2,452	\$2,456	\$2,457	\$2,459	\$2,459	\$2,460	\$2,461	\$2,462	\$2,462				
7/1/99-00	\$1,708	\$1,709	\$1,711	\$1,711	\$1,712	\$1,713	\$1,712	\$1,712	\$1,712	\$1,712					
7/1/00-01	\$1,921	\$1,977	\$2,029	\$2,111	\$2,188	\$2,245	\$2,327	\$2,379	\$2,424						
7/1/01-02	\$2,151	\$2,156	\$2,212	\$2,297	\$2,386	\$2,397	\$2,447	\$2,451							
7/1/02-03	\$1,761	\$1,777	\$1,805	\$1,849	\$1,858	\$1,869	\$1,873								
7/1/03-04	\$2,014	\$2,018	\$2,023	\$2,028	\$2,030	\$2,033									
7/1/04-05	\$2,484	\$2,490	\$2,540	\$2,544	\$2,546										
7/1/05-06	\$1,919	\$1,987	\$1,994												
7/1/06-07	\$7,393	\$7,983	\$8,595												
7/1/07-08	\$2,278	\$2,365													
7/1/08-09	\$3,536														
7/1/09-10															
7/1/10-11															
7/1/11-12															
7/1/12-13															
7/1/13-14															
7/1/14-15															
7/1/15-16															
7/1/16-17															
7/1/17-18															
7/1/18-19															
7/1/19-20															
7/1/20-21															
7/1/21-22															
7/1/22-23															

Year	Age to age development:														
	180:192	192:204	204:216	216:228	228:240	240:252	252:264	264:276	276:288	288:300	300:312	312:324	324:336	336:348	348:ULT
7/1/93-94	1.008				1.010	1.009	1.005	1.005	1.003	1.002	1.000	1.000	1.000	1.000	1.000
7/1/94-95	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
7/1/95-96	1.003	1.001	1.001	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	
7/1/96-97	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
7/1/97-98	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		
7/1/98-99	1.000	1.000	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000				
7/1/99-00	1.001	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000					
7/1/00-01	1.029	1.026	1.041	1.037	1.026	1.037	1.022	1.019							
7/1/01-02	1.003	1.026	1.038	1.039	1.005	1.021	1.002								
7/1/02-03	1.009	1.016	1.024	1.005	1.006	1.002									
7/1/03-04	1.002	1.003	1.002	1.001	1.001										
7/1/04-05	1.002	1.020	1.002	1.001											
7/1/05-06	1.036	1.003	1.000												
7/1/06-07	1.080	1.077													
7/1/07-08	1.038														
7/1/08-09															
7/1/09-10															
7/1/10-11															
7/1/11-12															
7/1/12-13															
7/1/13-14															
7/1/14-15															
7/1/15-16															
7/1/16-17															
7/1/17-18															
7/1/18-19															
7/1/19-20															
7/1/20-21															
7/1/21-22															
Average	1.014	1.014	1.010	1.008	1.005	1.007	1.003	1.003	1.001	1.000	1.000	1.000	1.000	1.000	
Avg Latest 5	1.032	1.024	1.013	1.016	1.008	1.012	1.005	1.004	1.000	1.000	1.000	1.000	1.000	1.000	
Wtd Avg	1.026	1.029	1.011	1.009	1.005	1.008	1.004	1.004	1.001	1.000	1.000	1.000	1.000	1.000	
Wtd Avg Latest 5	1.047	1.043	1.013	1.017	1.008	1.013	1.006	1.005	1.000	1.000	1.000	1.000	1.000	1.000	
State (All Agencies)	1.012	1.010	1.008	1.008	1.006	1.006	1.005	1.005	1.004	1.003	1.003	1.003	1.003	1.002	1.060
Prior	1.012	1.010	1.008	1.007	1.006	1.006	1.006	1.004	1.004	1.003	1.003	1.003	1.002	1.002	1.060
Industry*	1.005	1.005	1.004	1.004	1.003	1.003	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.002	1.052
Selected	1.014	1.012	1.008	1.008	1.006	1.006	1.005	1.005	1.004	1.003	1.003	1.003	1.003	1.002	1.060
Cumulative	1.150	1.134	1.120	1.112	1.104	1.097	1.090	1.084	1.079	1.074	1.070	1.068	1.065	1.062	1.060

* NAIC Countrywide Data for Loss and Loss Adjustment Expense data from year end 2021, adjusted for State specific experience from the 2023 NCCI Annual Statistical Bulletin

**Estimation of Cumulative Paid Loss Development Factors
 Using "The Method of Least Squares"
 Workers Compensation**

Curve : $Y = A(1/(X+C))^B + 1$ (Modified Inverse Power Curve)

Months of Maturity X	Cumulative Factors Y*	Transformed Values for Regression					Fitted Values	
		X' LN(1/(X+C))	Y' LN(Y-1)	(X')^2	(Y')^2	X' x Y'	X	Cumulative Factor Y
12	3.917	-1.4942	1.0705	2.233	1.1459	-1.5995	360	1.091
24	2.002	-2.8007	0.0021	7.844	0.0000	-0.0058	348	1.093
36	1.676	-3.3484	-0.3914	11.212	0.1532	1.3105	336	1.096
48	1.489	-3.7002	-0.7148	13.692	0.5110	2.6450	324	1.099
60	1.396	-3.9600	-0.9272	15.681	0.8597	3.6718	312	1.102
72	1.338	-4.1660	-1.0835	17.355	1.1740	4.5140	300	1.105
84	1.308	-4.3367	-1.1786	18.807	1.3890	5.1110	288	1.109
96	1.280	-4.4825	-1.2744	20.093	1.6242	5.7127	276	1.113
108	1.259	-4.6097	-1.3526	21.250	1.8296	6.2352	264	1.117
120	1.239	-4.7226	-1.4293	22.303	2.0430	6.7501	252	1.121
132	1.221	-4.8240	-1.5116	23.271	2.2850	7.2919	240	1.126
144	1.203	-4.9160	-1.5969	24.167	2.5502	7.8505	228	1.132
156	1.185	-5.0003	-1.6888	25.003	2.8519	8.4443	216	1.138
168	1.167	-5.0780	-1.7883	25.786	3.1982	9.0812	204	1.144
180	1.150	-5.1501	-1.8972	26.524	3.5994	9.7708	192	1.152
192	1.134	-5.2174	-2.0097	27.221	4.0388	10.4853	180	1.160
							168	1.169
							156	1.180
							144	1.192
							132	1.207
							120	1.224
							108	1.245
							96	1.271
							84	1.305
							72	1.349
							60	1.411
							48	1.505
							36	1.667
							24	2.030
							12	3.908
Sum		-67.8068	-17.7719	302.4407	29.2530	87.2691		
Average		-4.2379	-1.1107	18.9025	1.8283	5.4543		

N =	16		
A =	9.47E+00		
B =	0.793	R^2 =	0.99593
C =	-8		

* Appendix A2, page 1

**Analysis of Reported Claim Development
 Workers Compensation**

Year	Reported Claims as of (Months):											
	12	24	36	48	60	72	84	96	108	120	132	144
7/1/93-94								437	437	437	437	437
7/1/94-95						434	434	434	434	434	435	435
7/1/95-96					430	430	430	430	430	430	430	430
7/1/96-97				430	430	430	430	430	430	430	430	430
7/1/97-98			436	436	436	436	436	436	436	436	436	436
7/1/98-99		444	444	444	444	444	444	445	445	445	445	445
7/1/99-00	425	449	451	451	451	451	451	451	451	451	451	451
7/1/00-01	407	449	450	451	451	451	451	451	451	451	451	451
7/1/01-02	414	445	446	446	446	446	446	446	446	446	446	446
7/1/02-03	488	523	524	525	525	527	528	528	528	528	528	528
7/1/03-04	443	454	455	455	455	455	455	455	455	455	455	455
7/1/04-05	429	463	464	464	465	465	465	465	465	465	465	465
7/1/05-06	421	445	445	446	446	446	446	446	446	446	446	446
7/1/06-07	377	393	396	397	397	397	397	397	397	397	397	398
7/1/07-08	355	365	367	367	367	367	367	367	367	367	367	367
7/1/08-09	366	376	377	377	377	377	377	377	377	377	377	377
7/1/09-10	411	434	434	434	434	434	434	434	434	434	434	434
7/1/10-11	382	395	396	396	396	396	396	396	396	396	396	396
7/1/11-12	367	385	385	385	385	385	385	385	385	385	385	385
7/1/12-13	339	351	352	352	352	352	352	352	352	352	352	352
7/1/13-14	314	329	329	329	330	330	331	331	331	331		
7/1/14-15	348	362	362	363	365	365	365	365	368			
7/1/15-16	379	387	386	387	387	387	387	387				
7/1/16-17	363	369	369	369	369	369	369					
7/1/17-18	417	418	418	418	419	419						
7/1/18-19	339	344	344	344	344							
7/1/19-20	284	288	288	288								
7/1/20-21	207	212	214									
7/1/21-22	251	257										
7/1/22-23	268											

Year	Age to age development:											
	12:24	24:36	36:48	48:60	60:72	72:84	84:96	96:108	108:120	120:132	132:144	144:ULT
7/1/93-94							1.000	1.000	1.000	1.000	1.000	
7/1/94-95						1.000	1.000	1.000	1.002	1.000	1.000	
7/1/95-96					1.000	1.000	1.000	1.000	1.000	1.000	1.000	
7/1/96-97				1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
7/1/97-98			1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
7/1/98-99		1.000	1.000	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.000	
7/1/99-00	1.056	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
7/1/00-01	1.103	1.002	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
7/1/01-02	1.075	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
7/1/02-03	1.072	1.002	1.002	1.000	1.004	1.002	1.000	1.000	1.000	1.000	1.000	
7/1/03-04	1.025	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
7/1/04-05	1.079	1.002	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
7/1/05-06	1.057	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
7/1/06-07	1.042	1.008	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.003	
7/1/07-08	1.028	1.005	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
7/1/08-09	1.027	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
7/1/09-10	1.056	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
7/1/10-11	1.034	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
7/1/11-12	1.049	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
7/1/12-13	1.035	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
7/1/13-14	1.048	1.000	1.000	1.003	1.000	1.003	1.000	1.000	1.000			
7/1/14-15	1.040	1.000	1.003	1.006	1.000	1.000	1.000	1.008				
7/1/15-16	1.021	0.997	1.003	1.000	1.000	1.000	1.000					
7/1/16-17	1.017	1.000	1.000	1.000	1.000	1.000						
7/1/17-18	1.002	1.000	1.000	1.002	1.000							
7/1/18-19	1.015	1.000	1.000	1.000								
7/1/19-20	1.014	1.000	1.000									
7/1/20-21	1.024	1.009										
7/1/21-22	1.024											
Average	1.041	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Avg Latest 5	1.016	1.002	1.001	1.002	1.000	1.001	1.000	1.002	1.000	1.000	1.000	
Wtd Avg	1.043	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Wtd Avg Latest 5	1.014	1.001	1.001	1.002	1.000	1.001	1.000	1.002	1.000	1.000	1.000	
State (All Agencies)	1.018	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Prior	1.020	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Industry*	1.083	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	1.018	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	1.021	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

* Based on experience of several large carriers

**Estimation of Cumulative Reported Claim Development Factors
 Using "The Method of Least Squares"
 Workers Compensation**

Curve : $Y = A(1/(X+C))^B + 1$ (Modified Inverse Power Curve)

Months of Maturity X	Cumulative Factors Y*	Transformed Values for Regression					Fitted Values	
		X' LN(1/(X+C))	Y' LN(Y-1)	(X')^2	(Y')^2	X' x Y'	X	Cumulative Factor Y
12	1.021	-2.2255	-3.8761	4.953	15.0238	8.6260	360	1.000
24	1.002	-3.0567	-6.0629	9.344	36.7585	18.5325	348	1.000
36	1.001	-3.5043	-7.2403	12.280	52.4220	25.3721	336	1.000
							324	1.000
							312	1.000
							300	1.000
							288	1.000
							276	1.000
							264	1.000
							252	1.000
							240	1.000
							228	1.000
							216	1.000
							204	1.000
							192	1.000
							180	1.000
							168	1.000
							156	1.000
							144	1.000
							132	1.000
							120	1.000
							108	1.000
							96	1.000
							84	1.000
							72	1.000
							60	1.000
							48	1.000
							36	1.001
							24	1.002
							12	1.021
Sum		-8.7865	-17.1792	26.5762	104.2044	52.5306		
Average		-2.9288	-5.7264	8.8587	34.7348	17.5102		

N =	3		
A =	7.23E+00		
B =	2.631	R^2 =	1.00000
C =	-3		

* Appendix A3, page 1

**Derivation of Claims Cost Trend Factors
Workers Compensation
Excludes California**

(A) Year	(B) Workers Compensation Economic Index	(C) Selected Cost Trend	(D) Tennessee Benefits Index	(E) Total Percentage Change	(F) Index to 2010	(G) Social Index	(H) Composite Economic & Social Index	(I) Accident Period	(J) Interpolated Index	(K) Trend Factor to 7/1/24-25
2009	6.3%	0.5%	1.1%	1.6%	0.967	1.000	0.967			
2010	4.3%	0.5%	2.9%	3.4%	1.000	1.000	1.000	7/1/09-10	0.984	1.036
2011	3.3%	0.5%	3.0%	3.5%	1.035	1.000	1.035	7/1/10-11	1.017	1.002
2012	3.2%	0.5%	-2.8%	-2.3%	1.011	1.000	1.011	7/1/11-12	1.023	0.996
2013	2.3%	0.5%	-1.8%	-1.3%	0.998	1.000	0.998	7/1/12-13	1.004	1.014
2014	3.6%	0.5%	-2.8%	-2.3%	0.975	1.000	0.975	7/1/13-14	0.986	1.033
2015	3.0%	0.5%	-2.7%	-2.2%	0.954	1.000	0.954	7/1/14-15	0.964	1.057
2016	4.7%	0.5%	-0.6%	-0.1%	0.953	1.000	0.953	7/1/15-16	0.953	1.069
2017	3.5%	0.5%	-1.2%	-0.7%	0.946	1.000	0.946	7/1/16-17	0.949	1.074
2018	2.4%	0.5%	0.6%	1.1%	0.956	1.000	0.956	7/1/17-18	0.951	1.072
2019	2.0%	0.5%	0.7%	1.2%	0.967	1.000	0.967	7/1/18-19	0.961	1.060
2020	4.5%	0.5%	1.5%	2.0%	0.986	1.000	0.986	7/1/19-20	0.977	1.043
2021	3.8%	0.5%	0.8%	1.3%	1.000	1.000	1.000	7/1/20-21	0.993	1.026
2022	4.0%	0.5%	0.2%	0.7%	1.006	1.000	1.006	7/1/21-22	1.003	1.016
2023	4.0%	0.5%	0.0%	0.5%	1.011	1.000	1.011	7/1/22-23	1.009	1.010
2024	4.0%	0.5%	0.0%	0.5%	1.016	1.000	1.016	7/1/23-24	1.014	1.005
2025	4.0%	0.5%	0.0%	0.5%	1.021	1.000	1.021	7/1/24-25	1.019	1.000

Column (B): Willis Towers Watson Claim Cost Index, September 2022
Estimated for 2022-2025

Column (C): Selection based upon NCCI TN Loss Costs Filing effective 3/1/23
NCCI Selected loss ratio trend (weighted): -5.3%
Current employment cost trend (proj. from current BLS stats): 5.0%
Implied Cost Trend: -0.6%
Selected Cost Trend: 0.5%

Column (D): Based on actual benefit level changes in Tennessee

Column (E) = $\{1 + (C)\} * \{1 + (D)\} - 1$

Column (F): Column (E) Rebased (2010 = 1.000)

Column (G): No Social Inflation assumed

Column (H) = (F) x (G)

Column (I): Linear interpolation of column (H)

Column (K) = $\frac{[(I), \text{forecast period}]}{[(I), \text{current period}]}$

**Calculation of Payroll Trended to 7/1/24-25
 And Derivation of Exposure Trend Factors
 Employment Compensation Index
 State and Local Government Workers**

(A) Year	(B) ECI Index	(C) Accident Period	(D) Index	(E) Trend Factor to 7/1/24-25	(F) Estimated Fiscal Year Payroll (Hundreds)	(G) Estimated Fiscal Year Payroll Trended to 7/1/24-25
2009	111.8					
2010	113.3	7/1/09-10	112.5	1.429	\$7,707,049	\$11,015,365
2011	114.5	7/1/10-11	113.9	1.412	\$7,633,501	\$10,779,691
2012	115.7	7/1/11-12	115.1	1.397	\$7,675,685	\$10,723,888
2013	116.9	7/1/12-13	116.3	1.383	\$7,824,899	\$10,819,545
2014	118.6	7/1/13-14	117.7	1.366	\$8,035,366	\$10,976,058
2015	120.8	7/1/14-15	119.7	1.344	\$8,380,917	\$11,262,690
2016	123.0	7/1/15-16	121.9	1.319	\$8,559,280	\$11,291,233
2017	125.6	7/1/16-17	124.3	1.293	\$8,878,332	\$11,482,493
2018	128.3	7/1/17-18	127.0	1.267	\$9,466,084	\$11,989,497
2019	131.6	7/1/18-19	129.9	1.238	\$9,855,067	\$12,196,358
2020	134.5	7/1/19-20	133.0	1.209	\$10,178,220	\$12,301,584
2021	137.3	7/1/20-21	135.9	1.183	\$10,379,045	\$12,280,081
2022	142.6	7/1/21-22	140.0	1.149	\$10,566,285	\$12,138,748
2023	148.3	7/1/22-23	145.5	1.105	\$10,939,733	\$12,091,333
2024	156.5	7/1/23-24	152.4	1.055	\$11,705,515	\$12,349,318
2025	165.1	7/1/24-25	160.8	1.000	\$12,524,901	\$12,524,901

Column (B): U. S. Department of Labor, Bureau of Statistics, bls.gov
 Wages and Salary Cost Index for State and Local Government Workers, Not Seasonably Adjusted
 Estimated for 2023-2025

Column (D): Values interpolated from index in (B)

Column (E) = (D, Forecast period) / (D)

Column (F): From Reserve Report; 23/24 and 24/25 forecast at 7.0% increase

Column (G) = (E) * (F)

**Derivation of Discount Factors
 Workers Compensation**

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
Accident Period	Maturity in Years at 6/30/2024	Cumulative Paid Loss Develop. Factor	% Losses Paid 6/30/2024	Midpoint Upcoming Period	% Losses Paid Upcoming Period	Column(F) Discounted at 4.0%	Discount Factor at 4.0%
	30	1.000	100.0%				1.000
	29	1.093	91.5%	29.5	8.53%	0.0268	0.981
	28	1.096	91.2%	28.5	0.22%	0.0007	0.944
	27	1.099	91.0%	27.5	0.24%	0.0008	0.909
	26	1.102	90.8%	26.5	0.25%	0.0009	0.877
	25	1.105	90.5%	25.5	0.27%	0.0010	0.848
	24	1.109	90.2%	24.5	0.29%	0.0011	0.820
	23	1.113	89.9%	23.5	0.31%	0.0012	0.794
	22	1.117	89.6%	22.5	0.33%	0.0014	0.771
	21	1.121	89.2%	21.5	0.36%	0.0016	0.749
	20	1.126	88.8%	20.5	0.39%	0.0017	0.729
	19	1.132	88.4%	19.5	0.42%	0.0020	0.711
	18	1.138	87.9%	18.5	0.46%	0.0022	0.695
	17	1.144	87.4%	17.5	0.51%	0.0026	0.681
	16	1.152	86.8%	16.5	0.56%	0.0029	0.669
7/1/09-10	15	1.160	86.2%	15.5	0.62%	0.0034	0.658
7/1/10-11	14	1.169	85.5%	14.5	0.69%	0.0039	0.650
7/1/11-12	13	1.180	84.7%	13.5	0.78%	0.0046	0.643
7/1/12-13	12	1.192	83.9%	12.5	0.88%	0.0054	0.638
7/1/13-14	11	1.207	82.9%	11.5	1.01%	0.0064	0.635
7/1/14-15	10	1.224	81.7%	10.5	1.17%	0.0078	0.634
7/1/15-16	9	1.245	80.3%	9.5	1.38%	0.0095	0.636
7/1/16-17	8	1.271	78.7%	8.5	1.64%	0.0118	0.640
7/1/17-18	7	1.305	76.7%	7.5	2.00%	0.0149	0.647
7/1/18-19	6	1.349	74.1%	6.5	2.51%	0.0194	0.657
7/1/19-20	5	1.411	70.9%	5.5	3.25%	0.0262	0.670
7/1/20-21	4	1.504	66.5%	4.5	4.43%	0.0371	0.689
7/1/21-22	3	1.667	60.0%	3.5	6.47%	0.0564	0.714
7/1/22-23	2	2.029	49.3%	2.5	10.71%	0.0971	0.749
7/1/23-24	1	3.900	25.6%	1.5	23.65%	0.2230	0.803
7/1/24-25	0			0.5	25.64%	0.2514	0.825

Discounting to 10/1/2024
 { 0.825 x (1.040^0.25) }

0.834

Column (C): Appendix A2
 Column (D) = 1 / (C)
 Column (E) = [(B), current line + (B), previous line] / 2
 Column (F) = (D), previous line - (D), current line
 Column (G) = (F) x [1 + Interest Rate] ^ [-(E)]
 Column (H) = [1 + Interest Rate] ^ [(B)] / [1 - (D)] x [Downward Sum, (G)]

**Summary of Forecast Parameters
For Fiscal Year 7/1/24-25
Workers Compensation**

Fit to Small Aggregate Losses

<i>Lognormal</i>	<i>Mu =</i>	14.1590
	<i>Sigma =</i>	0.2890
	<i>Expected Aggregate Small Losses =</i>	\$1,470,000

Fit to Individual Large Loss Severity Greater Than \$200,000

<i>Inverse Weibull</i>	<i>Tau =</i>	2.8355
	<i>Theta =</i>	299,126
	<i>Expected Avg. Large Claim Size =</i>	\$426,000

Fit to Large Claim Frequencies

<i>Poisson</i>	<i>Lambda =</i>	0.90
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**Estimation of Ultimate Losses
 For Fiscal Year 7/1/24-25
 Workers Compensation**

(A)	(B)	(C)	(D)
Accident Period	Trended Ultimate Losses	Estimated Fiscal Year Trended Payroll (Hundreds)	Trended Loss Rate
7/1/09-10	\$3,755,000	\$11,015,365	\$0.34
7/1/10-11	\$3,818,000	\$10,779,691	\$0.35
7/1/11-12	\$4,537,000	\$10,723,888	\$0.42
7/1/12-13	\$2,277,000	\$10,819,545	\$0.21
7/1/13-14	\$1,860,000	\$10,976,058	\$0.17
7/1/14-15	\$2,941,000	\$11,262,690	\$0.26
7/1/15-16	\$2,295,000	\$11,291,233	\$0.20
7/1/16-17	\$1,735,000	\$11,482,493	\$0.15
7/1/17-18	\$1,693,000	\$11,989,497	\$0.14
7/1/18-19	\$2,062,000	\$12,196,358	\$0.17
7/1/19-20	\$1,507,000	\$12,301,584	\$0.12
7/1/20-21	\$1,452,000	\$12,280,081	\$0.12
7/1/21-22	\$1,558,000	\$12,138,748	\$0.13
7/1/22-23	\$1,750,000	\$12,091,333	\$0.14
Total	\$33,240,000	\$161,348,562	\$0.21

Selected Forecast Loss Rate For 7/1/24-25
 { Exhibit 5 } \$0.15

Column (B): Selected ultimates from reserve report trended to 7/1/24-25
 Column (C): Appendix C
 Column (D) = (B) / (C)

**Summary of Experience
Workers Compensation**

(A) Period Begin End		(B) Evaluation Date	(C) Maturity (months)	(D) Reported Claims	(E) Open Claims	(F) Paid Losses	(G) Case Reserves	(H) Incurred Losses	(I) Estimated Fiscal Year Payroll (Hundreds)
07/01/09	06/30/10	6/30/23	168	285	3	\$2,793,241	\$298,240	\$3,091,481	\$1,409,885
07/01/10	06/30/11	6/30/23	156	321	2	\$2,711,723	\$195,838	\$2,907,561	\$1,377,571
07/01/11	06/30/12	6/30/23	144	265	6	\$3,840,229	\$303,433	\$4,143,663	\$1,328,788
07/01/12	06/30/13	6/30/23	132	301	4	\$3,064,262	\$150,297	\$3,214,558	\$1,282,516
07/01/13	06/30/14	6/30/23	120	267	3	\$2,929,350	\$633,362	\$3,562,713	\$1,299,389
07/01/14	06/30/15	6/30/23	108	228	3	\$1,967,996	\$145,304	\$2,113,300	\$1,318,213
07/01/15	06/30/16	6/30/23	96	200	4	\$1,485,260	\$263,659	\$1,748,919	\$1,325,938
07/01/16	06/30/17	6/30/23	84	224	7	\$2,105,261	\$799,747	\$2,905,008	\$1,331,152
07/01/17	06/30/18	6/30/23	72	275	5	\$1,026,471	\$171,073	\$1,197,544	\$1,356,325
07/01/18	06/30/19	6/30/23	60	223	5	\$2,902,471	\$565,591	\$3,468,062	\$1,657,655
07/01/19	06/30/20	6/30/23	48	196	5	\$1,271,780	\$106,859	\$1,378,639	\$1,932,766
07/01/20	06/30/21	6/30/23	36	176	10	\$1,319,139	\$260,239	\$1,579,378	\$1,952,671
07/01/21	06/30/22	6/30/23	24	211	20	\$1,039,036	\$341,501	\$1,380,537	\$1,958,743
07/01/22	06/30/23	6/30/23	12	186	64	\$297,735	\$652,996	\$950,731	\$2,053,164
07/01/23	06/30/24								\$2,196,885
07/01/24	06/30/25								\$2,350,667
Total				3,358	141	\$28,753,954	\$4,888,138	\$33,642,092	\$26,132,329

- Loss information and payroll (hundreds) provided by The State of Tennessee, Risk Management Division
- Loss information contains only pure losses, net of recoveries
- Fiscal year payroll estimated in Appendix C

**Summary of Claims
Trended and Developed Losses Greater Than \$200,000
Workers Compensation**

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
Claimant Last Name	Accident Date	Paid Losses	Reported Losses	Severity Development Factor	Developed Losses	Trend Factor to 7/1/24-25	Trended Developed Losses
Henderson Smith	9/4/2009 9/28/2009	\$378,064 \$202,161	\$574,395 \$202,161	1.027 1.027	\$590,173 \$207,714	1.036 1.036	\$611,303 \$215,151
Smith	4/29/2010	\$140,193	\$239,414	1.027	\$245,990	1.036	\$254,797
Mcclain Jr. Bean	7/9/2010 6/5/2011	\$227,091 \$27,711	\$227,091 \$216,221	1.033 1.033	\$234,601 \$223,371	1.002 1.002	\$234,958 \$223,711
Dalton, Sr Goad	9/8/2011 9/8/2011	\$189,444 \$927,725	\$323,070 \$927,725	1.040 1.040	\$336,043 \$964,977	0.996 0.996	\$334,748 \$961,258
Dill	11/21/2011	\$538,012	\$538,012	1.040	\$559,615	0.996	\$557,459
Turnbow	5/23/2012	\$135,334	\$196,089	1.040	\$203,962	0.996	\$203,176
Harrison	6/6/2012	\$354,473	\$354,473	1.040	\$368,707	0.996	\$367,286
Rogers Holmes	7/23/2012 8/30/2012	\$361,667 \$503,925	\$364,429 \$503,925	1.049 1.049	\$382,362 \$528,722	1.014 1.014	\$387,891 \$536,368
Chesney	10/10/2012	\$332,448	\$391,170	1.049	\$410,419	1.014	\$416,354
Battle	4/19/2013	\$179,989	\$264,551	1.049	\$277,568	1.014	\$281,583
Huffine Young	2/20/2014 4/16/2014	\$156,560 \$387,176	\$322,182 \$848,555	1.061 1.061	\$341,800 \$900,226	1.033 1.033	\$353,138 \$930,088
Shelton	9/4/2014	\$142,698	\$215,445	1.076	\$231,860	1.057	\$245,047
White Younger	1/6/2016 4/28/2016	\$378,321 \$109,178	\$378,321 \$368,580	1.097 1.097	\$414,847 \$404,165	1.069 1.069	\$443,525 \$432,105
Rye	4/28/2016	\$326,626	\$330,882	1.097	\$362,828	1.069	\$387,910
Haulk Kerr	9/12/2016 10/13/2016	\$168,454 \$259,559	\$608,432 \$259,559	1.124 1.124	\$683,897 \$291,752	1.074 1.074	\$734,251 \$313,234
Rogers Jr	12/24/2016	\$366,932	\$557,286	1.124	\$626,407	1.074	\$672,528
Moore	4/10/2017	\$152,176	\$179,177	1.124	\$201,401	1.074	\$216,230
Franks	5/9/2018	\$104,565	\$209,533	1.162	\$243,426	1.072	\$260,875
Morgan Glover	9/21/2018 1/8/2019	\$170,902 \$283,566	\$170,902 \$287,757	1.215 1.215	\$207,587 \$349,525	1.060 1.060	\$219,985 \$370,401
Moulden	2/27/2019	\$1,701,252	\$2,188,341	1.215	\$2,658,075	1.060	\$2,816,830
Hickman	8/14/2019	\$200,092	\$222,817	1.291	\$287,577	1.043	\$300,003
Rabb Pope	9/21/2020 5/14/2021	\$465,178 \$98,545	\$511,419 \$196,256	1.402 1.402	\$717,225 \$275,234	1.026 1.026	\$735,955 \$282,421
Dawkins	8/4/2021	\$292,734	\$510,716	1.570	\$802,036	1.016	\$814,828
Johnston	9/30/2022	\$8,090	\$297,269	1.802	\$535,550	1.010	\$540,919

Columns (A) through (D): Provided by State of Tennessee, Risk Management Division
 Column (E) = RLDF / RCDF
 Column (F) = (D) * (E)
 Column (G): Appendix B
 Column (H) = (F) * (G)

**Estimation of Ultimate Number of Claims
Greater Than \$200,000 At 7/1/24-25 Cost Levels
Workers Compensation**

(A)	(B)	(C)	(D)	(E)	(F)
Accident Period	Number of Large Claims	Claim Development Factor	Estimated Ultimate Claims	Estimated Fiscal Year Trended Payroll	Claims Per \$1 million Payroll
7/1/09-10	3	1.000	3.0	\$1,971,940	0.015
7/1/10-11	2	1.000	2.0	\$1,903,689	0.011
7/1/11-12	5	1.000	5.0	\$1,816,729	0.028
7/1/12-13	4	1.000	4.0	\$1,735,371	0.023
7/1/13-14	2	1.000	2.0	\$1,736,918	0.012
7/1/14-15	1	1.000	1.0	\$1,733,546	0.006
7/1/15-16	3	1.000	3.0	\$1,711,696	0.018
7/1/16-17	4	1.000	4.0	\$1,684,735	0.024
7/1/17-18	1	1.000	1.0	\$1,681,100	0.006
7/1/18-19	3	1.000	3.0	\$2,007,538	0.015
7/1/19-20	1	1.000	1.0	\$2,285,955	0.004
7/1/20-21	2	1.001	2.0	\$2,260,852	0.009
7/1/21-22	1	1.002	1.0	\$2,202,055	0.005
7/1/22-23	1	1.023	1.0	\$2,220,702	0.005
Total	33		33.0	\$26,952,825	0.012

7/1/24-25

- | | | |
|-----|---|-------------|
| (1) | Selected Claims Per \$1 million Payroll
{ Wtd Avg of 12-13 through 21-22 } | 0.012 |
| (2) | Forecast Payroll
{ Exhibit 1 } | \$2,350,667 |
| (3) | Ultimate Number of Large Claims
{ (Line (1) x Line (2)) / 10,000 } | 2.7 |

Column (B): Exhibit 1-B
Column (C): Appendix A3
Column (D) = (B) x (C)
Column (E): Appendix C
Column (F) = (D) / (E) * 10,000

**Estimation of Ultimate Number of Claims
Less Than \$200,000 At 7/1/24-25 Cost Levels
Workers Compensation**

(A)	(B)	(C)	(D)	(E)	(F)
Accident Period	Number of Small Claims	Claim Development Factor	Estimated Ultimate Claims	Estimated Fiscal Year Trended Payroll	Claims Per \$1 million Payroll
7/1/09-10	282	1.000	282	\$1,971,940	1.430
7/1/10-11	319	1.000	319	\$1,903,689	1.676
7/1/11-12	260	1.000	260	\$1,816,729	1.431
7/1/12-13	297	1.000	297	\$1,735,371	1.711
7/1/13-14	265	1.000	265	\$1,736,918	1.526
7/1/14-15	227	1.000	227	\$1,733,546	1.310
7/1/15-16	197	1.000	197	\$1,711,696	1.151
7/1/16-17	220	1.000	220	\$1,684,735	1.306
7/1/17-18	274	1.000	274	\$1,681,100	1.630
7/1/18-19	220	1.000	220	\$2,007,538	1.096
7/1/19-20	195	1.000	195	\$2,285,955	0.853
7/1/20-21	174	1.001	174	\$2,260,852	0.770
7/1/21-22	210	1.002	210	\$2,202,055	0.956
7/1/22-23	185	1.023	189	\$2,220,702	0.852
Total	3,325		3,330	\$26,952,825	1.236

7/1/24-25

(1)	Selected Claims Per \$1 million Payroll { Wtd Avg of 18-19 through 22-23 }	0.901
(2)	Forecast Payroll { Exhibit 1 }	\$2,350,667
(3)	Ultimate Number of Small Claims: { (1) x (2) / 10,000 }	212

Column (B) = (Exhibit 1-A) - (Exhibit 2-A)
 Column (C): Appendix A3
 Column (D) = (B) x (C)
 Column (E): Appendix C
 Column (F) = (D) / (E) * 10,000

**Estimation of Ultimate Losses For Claims
Less Than \$200,000 At 7/1/24-25 Cost Levels
Workers Compensation**

<i>Incurred Method</i>						
(A)	(B)	(C)	(D)	(E)	(F)	(G)
<i>Accident Period</i>	<i>Incurred Losses</i>	<i>Incurred on Large Claims</i>	<i>Incurred on Small Claims</i>	<i>Incurred Develop. Factor</i>	<i>Trend Factor to 7/1/24-25</i>	<i>Estimated Ultimate Small Losses</i>
7/1/09-10	\$3,091,481	\$1,015,970	\$2,075,511	1.027	1.036	\$2,209,000
7/1/10-11	\$2,907,561	\$443,312	\$2,464,249	1.033	1.002	\$2,550,000
7/1/11-12	\$4,143,663	\$2,339,369	\$1,804,294	1.040	0.996	\$1,870,000
7/1/12-13	\$3,214,558	\$1,524,075	\$1,690,483	1.049	1.014	\$1,799,000
7/1/13-14	\$3,562,713	\$1,170,737	\$2,391,976	1.061	1.033	\$2,622,000
7/1/14-15	\$2,113,300	\$215,445	\$1,897,855	1.076	1.057	\$2,159,000
7/1/15-16	\$1,748,919	\$1,077,783	\$671,136	1.097	1.069	\$787,000
7/1/16-17	\$2,905,008	\$1,604,454	\$1,300,554	1.124	1.074	\$1,570,000
7/1/17-18	\$1,197,544	\$209,533	\$988,011	1.162	1.072	\$1,230,000
7/1/18-19	\$3,468,062	\$2,647,001	\$821,061	1.215	1.060	\$1,057,000
7/1/19-20	\$1,378,639	\$222,817	\$1,155,822	1.291	1.043	\$1,557,000
7/1/20-21	\$1,579,378	\$707,675	\$871,703	1.403	1.026	\$1,255,000
7/1/21-22	\$1,380,537	\$510,716	\$869,821	1.574	1.016	\$1,391,000
7/1/22-23	\$950,731	\$297,269	\$653,462	1.843	1.010	\$1,216,000
Total	\$33,642,092	\$13,986,155	\$19,655,938			\$23,272,000

<i>Paid Method</i>						
(H)	(I)	(J)	(K)	(L)	(M)	(N)
<i>Accident Period</i>	<i>Paid Losses</i>	<i>Paid on Large Claims</i>	<i>Paid on Small Claims</i>	<i>Paid Develop. Factor</i>	<i>Trend Factor to 7/1/24-25</i>	<i>Estimated Ultimate Small Losses</i>
7/1/09-10	\$2,793,241	\$720,418	\$2,072,823	1.164	1.036	\$2,499,000
7/1/10-11	\$2,711,723	\$254,802	\$2,456,921	1.175	1.002	\$2,892,000
7/1/11-12	\$3,840,229	\$2,144,989	\$1,695,241	1.189	0.996	\$2,008,000
7/1/12-13	\$3,064,262	\$1,378,030	\$1,686,232	1.205	1.014	\$2,061,000
7/1/13-14	\$2,929,350	\$543,736	\$2,385,614	1.224	1.033	\$3,016,000
7/1/14-15	\$1,967,996	\$142,698	\$1,825,298	1.247	1.057	\$2,405,000
7/1/15-16	\$1,485,260	\$814,125	\$671,135	1.276	1.069	\$916,000
7/1/16-17	\$2,105,261	\$947,120	\$1,158,141	1.313	1.074	\$1,633,000
7/1/17-18	\$1,026,471	\$104,565	\$921,906	1.364	1.072	\$1,347,000
7/1/18-19	\$2,902,471	\$2,155,721	\$746,750	1.435	1.060	\$1,136,000
7/1/19-20	\$1,271,780	\$200,092	\$1,071,688	1.546	1.043	\$1,728,000
7/1/20-21	\$1,319,139	\$563,722	\$755,416	1.742	1.026	\$1,350,000
7/1/21-22	\$1,039,036	\$292,734	\$746,302	2.192	1.016	\$1,662,000
7/1/22-23	\$297,735	\$8,090	\$289,645	4.623	1.010	\$1,352,000
Total	\$28,753,954	\$10,270,842	\$18,483,112			\$26,005,000

Columns (B), (I): Exhibit 1-A
Columns (C), (J): Exhibit 1-B
Column (D) = (B) - (C)
Column (E): Appendix A1
Columns (F), (M): Appendix B

Column (G) = (D) * (E) * (F)
Column (K) = (I) - (J)
Column (L): Appendix A2
Column (N) = (K) * (L) * (M)

**Estimation of Ultimate Small Losses
For Fiscal Year 7/1/24-25
Workers Compensation**

(A) Accident Period	(B) Trended Ultimate Small Losses	(C) Ultimate Number of Claims Less Than \$200,000	(D) Average Claim Size Claims Less Than \$200,000	(E) Estimated Fiscal Year Trended Payroll	(F) Cost Per \$100 of Payroll
7/1/09-10	\$2,354,000	282	\$8,300	\$1,971,940	\$1.19
7/1/10-11	\$2,721,000	319	\$8,500	\$1,903,689	\$1.43
7/1/11-12	\$1,939,000	260	\$7,500	\$1,816,729	\$1.07
7/1/12-13	\$1,930,000	297	\$6,500	\$1,735,371	\$1.11
7/1/13-14	\$2,819,000	265	\$10,600	\$1,736,918	\$1.62
7/1/14-15	\$2,282,000	227	\$10,100	\$1,733,546	\$1.32
7/1/15-16	\$852,000	197	\$4,300	\$1,711,696	\$0.50
7/1/16-17	\$1,602,000	220	\$7,300	\$1,684,735	\$0.95
7/1/17-18	\$1,289,000	274	\$4,700	\$1,681,100	\$0.77
7/1/18-19	\$1,097,000	220	\$5,000	\$2,007,538	\$0.55
7/1/19-20	\$1,643,000	195	\$8,400	\$2,285,955	\$0.72
7/1/20-21	\$1,303,000	174	\$7,500	\$2,260,852	\$0.58
7/1/21-22	\$1,527,000	210	\$7,300	\$2,202,055	\$0.69
7/1/22-23	\$1,284,000	189	\$6,800	\$2,220,702	\$0.58
Total	\$24,642,000	3,330	\$7,400	\$26,952,825	\$0.91

7/1/24-25

(1)	Ultimate Number of Small Claims { Exhibit 2-B }	212
(2)	Expected Avg. Claim Size For Small Claims { (5) / (1) }	\$7,500
(3)	Selected Cost Per \$100 of Payroll For Small Claims { Wtd Avg of 16-17 through 22-23 }	\$0.68
(4)	Forecast Payroll { Exhibit 1 }	\$2,350,667
(5)	Forecast Small Losses { (3) * (4) }	\$1,597,000

Column (B) = Average of (G) and (N) from Exhibit 3
Column (C): Exhibit 2-B
Column (D) = (B) / (C)
Column (E): Appendix (C)
Column (F) = (B) / (E)

**Calculation of Forecast Losses
For Fiscal Year 7/1/24-25
Workers Compensation**

	<u>7/1/22-23</u>	<u>7/1/23-24</u>	<u>7/1/24-25</u>
(1) Forecast Ultimate Small Losses { Claims Less Than \$200,000 }			\$1,597,000
(2) Forecast Ultimate Number of Large Claims { Claims Greater Than \$200,000 }			2.7
(3) Expected Avg. Large Claim Size { Claims Greater Than \$200,000 }			\$502,000
(4) Forecast Ultimate Losses	\$2,770,000	\$2,864,000	\$2,961,000
(5) Forecast Payroll	\$2,053,164	\$2,196,885	\$2,350,667
(6) Forecast Cost Per \$100 Payroll	\$1.35	\$1.30	\$1.26
(7) Forecast Ultimate Number of Claims	190	208	214
(8) Forecast Average Claim Size	\$14,600	\$13,700	\$13,800

Line (1): Exhibit 4

Line (2): Exhibit 2-A

Line (3): Appendix E

Line (4) = (1) + (2) * (3) for 24/25; (6) * (5) for 22/23 and 23/24

Line (5): Exhibit 1

Line (6) = (4) / (5), trended for 22/23 and 23/24

Line (7) = Exhibit 2-A + Exhibit 2-B; trended for 23/24

Line (8) = (4) / (7)

**Aggregate Loss Distribution
For the 7/1/24-25 Fiscal Year
Workers Compensation**

(A) Probability That Losses Will Be Less Than Or Equal to Each Column	(B) Undiscounted Estimated Ultimate Losses For 7/1/24-25	(C) Undiscounted Cost Per \$100 Payroll For 7/1/24-25	(D) Discounted Estimated Ultimate Losses For 7/1/24-25	(E) Discounted Cost Per \$100 Payroll For 7/1/24-25	(F) Probability That Losses Will Be Greater Than Each Column
50%	\$2,774,000	\$1.18	\$2,302,000	\$0.98	50%
55%	\$2,917,000	\$1.24	\$2,421,000	\$1.03	45%
60%	\$3,067,000	\$1.30	\$2,546,000	\$1.08	40%
65%	\$3,238,000	\$1.38	\$2,688,000	\$1.14	35%
70%	\$3,406,000	\$1.45	\$2,827,000	\$1.20	30%
75%	\$3,605,000	\$1.53	\$2,992,000	\$1.27	25%
80%	\$3,852,000	\$1.64	\$3,197,000	\$1.36	20%
85%	\$4,139,000	\$1.76	\$3,435,000	\$1.46	15%
90%	\$4,549,000	\$1.94	\$3,776,000	\$1.61	10%
95%	\$5,180,000	\$2.20	\$4,300,000	\$1.83	5%
<u>Expected</u>					
56%	\$2,961,000	\$1.26	\$2,458,000	\$1.05	44%

Column (B): Based on Distributions in Appendix E

Column (C) = (B) / Payroll

Column (D) = (B), Discounted

Column (E) = (D) / Payroll

**Analysis of Reported Loss Development
Workers Compensation**

Year	Gross Reported Losses in Thousands as of (Months):															
	12	24	36	48	60	72	84	96	108	120	132	144	156	168		
7/1/93-94					\$2,332	\$2,377	\$2,408	\$2,429	\$2,502	\$2,697	\$2,697	\$2,708	\$2,796	\$2,951		
7/1/94-95				\$1,755	\$1,843	\$1,814	\$1,807	\$1,806	\$1,889	\$1,880	\$1,880	\$1,863	\$1,867	\$1,927		
7/1/95-96			\$2,433	\$2,380	\$2,403	\$2,577	\$2,627	\$2,796	\$2,767	\$2,794	\$2,803	\$2,798	\$2,884	\$2,909		
7/1/96-97		\$1,201	\$1,160	\$1,171	\$1,248	\$1,377	\$1,421	\$1,655	\$1,698	\$1,721	\$1,700	\$1,713	\$1,720	\$1,747		
7/1/97-98	\$1,160	\$1,383	\$1,488	\$1,579	\$1,760	\$1,931	\$1,907	\$1,901	\$1,910	\$1,957	\$1,972	\$2,022	\$2,029	\$2,037		
7/1/98-99	\$1,025	\$1,514	\$1,520	\$1,536	\$1,745	\$1,649	\$1,636	\$1,640	\$1,640	\$1,748	\$1,793	\$1,971	\$1,811	\$1,811		
7/1/99-00	\$1,910	\$2,263	\$2,583	\$2,890	\$2,870	\$2,875	\$2,882	\$2,944	\$2,924	\$2,993	\$3,064	\$3,070	\$3,096	\$3,133		
7/1/00-01	\$1,169	\$2,306	\$2,732	\$2,640	\$2,639	\$2,607	\$2,612	\$2,602	\$2,600	\$2,600	\$2,582	\$2,582	\$2,582	\$2,434		
7/1/01-02	\$1,074	\$1,497	\$1,603	\$1,545	\$1,536	\$1,550	\$1,535	\$1,542	\$1,511	\$1,532	\$1,582	\$1,571	\$1,576	\$1,597		
7/1/02-03	\$2,630	\$3,067	\$3,262	\$3,223	\$3,083	\$3,068	\$3,066	\$3,028	\$3,017	\$3,088	\$3,052	\$3,069	\$3,256	\$3,261		
7/1/03-04	\$1,075	\$1,395	\$1,603	\$1,571	\$1,586	\$1,611	\$1,657	\$1,878	\$1,924	\$1,945	\$2,312	\$2,459	\$2,456	\$2,174		
7/1/04-05	\$2,848	\$3,514	\$3,880	\$3,757	\$3,809	\$3,886	\$4,019	\$4,098	\$4,187	\$4,473	\$5,385	\$5,410	\$5,407	\$5,292		
7/1/05-06	\$1,259	\$1,583	\$1,576	\$1,746	\$1,813	\$1,838	\$1,824	\$1,820	\$1,818	\$2,013	\$2,058	\$2,100	\$1,969	\$1,994		
7/1/06-07	\$2,072	\$2,553	\$2,641	\$2,666	\$2,943	\$2,948	\$2,977	\$2,977	\$3,927	\$3,787	\$3,784	\$3,785	\$3,785	\$3,728		
7/1/07-08	\$1,031	\$1,275	\$1,465	\$1,706	\$1,804	\$1,853	\$1,913	\$2,516	\$2,496	\$2,509	\$2,581	\$2,395	\$2,398	\$2,397		
7/1/08-09	\$1,232	\$1,666	\$1,610	\$1,613	\$1,684	\$1,756	\$2,511	\$2,518	\$2,015	\$2,080	\$2,113	\$1,939	\$1,939	\$1,809		
7/1/09-10	\$1,749	\$2,237	\$2,430	\$2,482	\$2,522	\$2,313	\$2,979	\$3,284	\$3,369	\$3,445	\$3,450	\$3,199	\$3,179	\$3,231		
7/1/10-11	\$1,894	\$2,587	\$2,535	\$2,949	\$3,338	\$3,089	\$3,069	\$2,836	\$3,002	\$2,862	\$2,864	\$2,872	\$3,050			
7/1/11-12	\$1,770	\$2,086	\$2,551	\$3,221	\$3,200	\$3,342	\$3,562	\$3,699	\$3,744	\$3,869	\$4,191	\$4,199				
7/1/12-13	\$1,669	\$2,964	\$3,188	\$3,251	\$3,118	\$3,349	\$3,385	\$3,390	\$3,390	\$3,404	\$3,459					
7/1/13-14	\$1,774	\$2,330	\$2,438	\$2,631	\$3,134	\$3,606	\$3,925	\$3,930	\$3,900	\$3,881						
7/1/14-15	\$1,897	\$2,195	\$2,194	\$2,142	\$2,249	\$2,260	\$2,346	\$2,382	\$2,362							
7/1/15-16	\$785	\$1,436	\$3,075	\$1,853	\$1,811	\$1,978	\$1,801	\$1,820								
7/1/16-17	\$2,177	\$2,627	\$2,306	\$2,590	\$2,575	\$2,629	\$3,060									
7/1/17-18	\$979	\$1,056	\$1,047	\$1,135	\$1,224	\$1,267										
7/1/18-19	\$1,981	\$3,314	\$3,327	\$3,604	\$3,538											
7/1/19-20	\$901	\$1,237	\$1,446	\$1,435												
7/1/20-21	\$1,487	\$1,339	\$1,649													
7/1/21-22	\$1,610	\$1,389														
7/1/22-23	\$954															

Year	Age to age development:*															
	12:24	24:36	36:48	48:60	60:72	72:84	84:96	96:108	108:120	120:132	132:144	144:156	156:168	168:180		
7/1/93-94					1.019	1.013	1.008	1.030	1.078	1.000	1.004	1.033	1.055	1.000		
7/1/94-95				1.050	0.984	0.996	0.999	1.046	0.995	1.000	0.991	1.002	1.032	1.007		
7/1/95-96			0.978	1.010	1.072	1.020	1.064	0.990	1.010	1.003	0.998	1.031	1.009	1.015		
7/1/96-97		0.966	1.010	1.066	1.103	1.032	1.165	1.025	1.014	0.988	1.008	1.004	1.015	1.000		
7/1/97-98	1.192	1.076	1.061	1.114	1.098	0.987	0.997	1.004	1.025	1.007	1.026	1.003	1.004	1.005		
7/1/98-99	1.477	1.004	1.011	1.136	0.945	0.992	1.002	1.000	1.066	1.026	1.099	0.919	1.000	1.029		
7/1/99-00	1.185	1.141	1.119	0.993	1.002	1.003	1.021	0.993	1.024	1.024	1.002	1.008	1.012	--		
7/1/00-01	1.972	1.185	0.966	0.999	0.988	1.002	0.996	0.999	1.000	1.000	0.993	1.000	--	1.000		
7/1/01-02	1.394	1.071	0.964	0.994	1.009	0.991	1.004	0.980	1.014	1.033	0.993	--	1.013	1.038		
7/1/02-03	1.166	1.063	0.988	0.957	0.995	0.999	0.988	0.996	1.024	0.988	--	1.061	1.002	1.099		
7/1/03-04	1.297	1.149	0.980	1.010	1.016	1.029	1.133	1.025	1.011	--	1.064	0.999	0.885	0.969		
7/1/04-05	1.234	1.104	0.968	1.014	1.020	1.034	1.020	1.022	--	1.204	1.005	0.999	0.979	1.038		
7/1/05-06	1.258	0.996	1.108	1.039	1.014	0.992	0.998	--	1.107	1.023	1.020	0.938	1.013	1.000		
7/1/06-07	1.232	1.034	1.010	1.104	1.002	1.010	--	1.319	0.964	0.999	1.000	1.000	0.985	1.000		
7/1/07-08	1.237	1.148	1.165	1.057	1.027	--	1.316	0.992	1.005	1.029	0.928	1.001	1.000	0.958		
7/1/08-09	1.353	0.966	1.002	1.044	--	1.430	1.003	0.800	1.032	1.016	0.917	1.000	0.933	1.000		
7/1/09-10	1.280	1.086	1.021	--	1.274	0.927	1.102	1.026	1.022	1.001	0.927	0.994	1.016			
7/1/10-11	1.366	0.980	--	1.132	0.925	0.994	0.924	1.059	0.954	1.001	1.003	1.062				
7/1/11-12	1.178	--	1.262	0.993	1.044	1.066	1.039	1.012	1.034	1.083	1.002					
7/1/12-13	--	1.076	1.020	0.959	1.074	1.011	1.002	1.000	1.004	1.016						
7/1/13-14	1.313	1.046	1.079	1.191	1.151	1.089	1.001	0.992	0.995							
7/1/14-15	1.157	1.000	0.976	1.050	1.005	1.038	1.016	0.991								
7/1/15-16	1.830	2.141	0.603	0.977	1.093	0.910	1.010									
7/1/16-17	1.207	0.878	1.123	0.994	1.021	1.164										
7/1/17-18	1.079	0.991	1.084	1.079	1.035											
7/1/18-19	1.673	1.004	1.083	0.982												
7/1/19-20	1.373	1.169	0.992													
7/1/20-21	0.900	1.232														
7/1/21-22	0.862															
Average	1.301	1.104	1.024	1.039	1.038	1.032	1.037	1.014	1.019	1.023	0.999	1.003	0.997	1.011		
Avg Latest 3	1.045	1.135	1.053	1.018	1.049	1.037	1.009	0.994	1.011	1.033	0.977	1.019	0.983	0.986		
Avg Latest 5	1.177	1.055	0.977	1.016	1.061	1.042	1.013	1.011	1.002	1.023	0.955	1.011	0.989	0.999		
Wtd Avg	1.276	1.087	1.015	1.033	1.037	1.029	1.030	1.016	1.015	1.031	0.996	1.006	0.996	1.014		
Wtd Avg Latest 3	0.991	1.090	1.061	1.001	1.047	1.050	1.007	0.995	1.011	1.037	0.978	1.020	0.989	0.987		
Wtd Avg Latest 5	1.198	1.021	0.948	1.006	1.068	1.050	1.013	1.010	1.003	1.027	0.961	1.011	0.992	1.007		
State (All Agencies)	1.147	1.111	1.061	1.047	1.043	1.031	1.021	1.014	1.013	1.013	1.008	1.006	1.004	1.004		
Prior	1.310	1.141	1.071	1.055	1.040	1.032	1.019	1.018	1.015	1.015	1.010	1.010	1.004	1.004		
Prior Implied	1.138	1.115	1.095	1.076	1.061	1.048	1.038	1.029	1.022	1.017	1.013	1.010	1.008	1.006		
Industry**	1.150	1.070	1.034	1.017	1.009	1.005	1.003	1.002	1.001	1.001	1.000	1.000	1.000	1.000		
Selected	1.245	1.145	1.066	1.051	1.043	1.037	1.019	1.016	1.015	1.015	1.010	1.010	1.004	1.004		
Cumulative	1.937	1.556	1.359	1.275	1.213	1.163	1.121	1.100	1.082	1.067	1.051	1.041	1.031	1.026		

* Age to age development not shown on one diagonal due to change in reserving methodology

** NAIC Countrywide Data for Loss and Loss Adjustment Expense data from year end 2021, adjusted for State specific experience from the 2023 NCCI Annual Statistical Bulletin

**Analysis of Reported Loss Development
Workers Compensation**

Year	Gross Reported Losses in Thousands as of (Months):														
	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348
7/1/93-94	\$2,951	\$2,934			\$3,070	\$3,102	\$3,393	\$3,220	\$3,220	\$3,220	\$3,172	\$3,172	\$3,172	\$3,172	\$3,172
7/1/94-95	\$1,941	\$1,941		\$1,943	\$1,893	\$1,893	\$1,893	\$1,893	\$1,893	\$1,893	\$1,893	\$1,893	\$1,893	\$1,893	\$1,893
7/1/95-96	\$2,951	\$2,949	\$2,967	\$2,946	\$3,446	\$3,403	\$3,425	\$3,295	\$3,134	\$3,137	\$3,143	\$3,162	\$3,166	\$3,249	
7/1/96-97	\$1,747	\$1,747	\$1,741	\$1,763	\$1,660	\$1,685	\$1,707	\$1,618	\$1,621	\$1,622	\$1,622	\$1,622	\$1,634		
7/1/97-98	\$2,048	\$2,023	\$2,183	\$2,258	\$2,263	\$2,258	\$2,341	\$2,341	\$2,224	\$2,224	\$2,224	\$2,224			
7/1/98-99	\$1,864	\$2,258	\$1,875	\$1,875	\$1,875	\$1,875	\$1,875	\$1,875	\$1,875	\$1,875	\$1,875				
7/1/99-00	\$3,530	\$3,474	\$3,764	\$3,724	\$4,057	\$3,771	\$3,774	\$3,774	\$3,774	\$3,774					
7/1/00-01	\$2,434	\$2,434	\$2,434	\$2,434	\$2,434	\$2,434	\$2,434	\$2,434	\$2,434						
7/1/01-02	\$1,658	\$1,608	\$1,608	\$1,608	\$1,608	\$1,589	\$1,599	\$1,599							
7/1/02-03	\$3,584	\$3,079	\$3,074	\$3,074	\$3,074	\$3,054	\$3,054								
7/1/03-04	\$2,107	\$2,073	\$2,098	\$2,098	\$2,108	\$2,108									
7/1/04-05	\$5,492	\$5,524	\$5,483	\$5,501	\$5,662										
7/1/05-06	\$1,994	\$2,098	\$2,098	\$2,098											
7/1/06-07	\$3,728	\$3,731	\$3,731												
7/1/07-08	\$2,297	\$2,211													
7/1/08-09	\$1,809														
7/1/09-10															
7/1/10-11															
7/1/11-12															
7/1/12-13															
7/1/13-14															
7/1/14-15															
7/1/15-16															
7/1/16-17															
7/1/17-18															
7/1/18-19															
7/1/19-20															
7/1/20-21															
7/1/21-22															
7/1/22-23															

Year	Age to age development:*														
	180:192	192:204	204:216	216:228	228:240	240:252	252:264	264:276	276:288	288:300	300:312	312:324	324:336	336:348	348:ULT
7/1/93-94	0.994				1.010	--	0.949	1.000	1.000	0.985	1.000	1.000	1.000	1.000	
7/1/94-95	1.000			0.974	--	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
7/1/95-96	0.999	1.006	0.993	--	0.988	1.006	0.962	0.951	1.001	1.002	1.006	1.001	1.026		
7/1/96-97	1.000	0.997	--	0.942	1.015	1.013	0.948	1.002	1.001	1.000	1.007	1.000			
7/1/97-98	0.988	--	1.034	1.002	0.998	1.037	1.000	0.950	1.000	1.000	1.000				
7/1/98-99	--	0.831	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
7/1/99-00	0.984	1.083	0.989	1.089	1.000	1.001	1.000	1.000	1.000						
7/1/00-01	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000							
7/1/01-02	0.970	1.000	1.000	1.000	0.988	1.006	1.000								
7/1/02-03	0.859	0.998	1.000	1.000	0.993	1.000									
7/1/03-04	0.984	1.012	1.000	1.005	1.000										
7/1/04-05	1.006	0.993	1.003	1.029											
7/1/05-06	1.052	1.000	1.000												
7/1/06-07	1.001	1.000													
7/1/07-08	0.962														
7/1/08-09															
7/1/09-10															
7/1/10-11															
7/1/11-12															
7/1/12-13															
7/1/13-14															
7/1/14-15															
7/1/15-16															
7/1/16-17															
7/1/17-18															
7/1/18-19															
7/1/19-20															
7/1/20-21															
7/1/21-22															
Average	0.986	0.993	1.002	1.004	0.992	1.007	0.984	0.988	1.000	0.998	1.003	1.000	1.009	1.000	
Avg Latest 3	1.005	0.998	1.001	1.011	0.994	1.002	1.000	1.000	1.000	1.000	1.004	1.000	1.009		
Avg Latest 5	1.001	1.001	1.001	1.007	0.982	1.001	1.000	0.990	1.000	1.000	1.003				
Wtd Avg	0.983	0.997	1.001	1.014	0.988	1.006	0.983	0.987	1.000	0.997	1.003	1.000	1.010	1.000	
Wtd Avg Latest 3	1.002	0.996	1.002	1.016	0.994	1.001	1.000	1.000	1.000	1.000	1.004	1.001	1.010		
Wtd Avg Latest 5	1.001	0.999	1.001	1.012	0.976	1.001	1.000	0.990	1.000	1.001	1.003				
State (All Agencies)	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.010
Prior	1.003	1.002	1.002	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.010
Prior Implied	1.004	1.003	1.003	1.002	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000
Industry**	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	1.003	1.002	1.002	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.010
Cumulative	1.022	1.019	1.018	1.016	1.014	1.013	1.012	1.011	1.011	1.011	1.010	1.010	1.010	1.010	1.010

* Age to age development not shown on one diagonal due to change in reserving methodology

** NAIC Countrywide Data for Loss and Loss Adjustment Expense data from year end 2021, adjusted for State specific experience from the 2023 NCCI Annual Statistical Bulletin

**Estimation of Cumulative Reported Loss Development Factors
Using "The Method of Least Squares"
Workers Compensation**

Curve : $Y = A(1/(X+C))^B + 1$ (Modified Inverse Power Curve)

Months of Maturity X	Cumulative Factors Y*	Transformed Values for Regression					Fitted Values	
		X' LN(1/(X+C))	Y' LN(Y-1)	(X')^2	(Y')^2	X' x Y'	X	Cumulative Factor Y
12	1.937	-4.8569	-0.0650	23.590	0.0042	0.3157	360	1.003
24	1.556	-4.9461	-0.5874	24.464	0.3450	2.9052	348	1.003
36	1.359	-5.0280	-1.0251	25.281	1.0508	5.1541	336	1.004
48	1.275	-5.1037	-1.2923	26.048	1.6702	6.5957	324	1.004
60	1.213	-5.1740	-1.5483	26.771	2.3972	8.0109	312	1.005
72	1.163	-5.2398	-1.8133	27.455	3.2882	9.5014	300	1.005
84	1.121	-5.3014	-2.1113	28.105	4.4576	11.1929	288	1.006
96	1.100	-5.3595	-2.2995	28.725	5.2877	12.3242	276	1.007
108	1.082	-5.4144	-2.4954	29.316	6.2271	13.5113	264	1.008
120	1.067	-5.4665	-2.7057	29.882	7.3211	14.7909	252	1.009
132	1.051	-5.5160	-2.9749	30.426	8.8498	16.4092	240	1.010
144	1.041	-5.5631	-3.1968	30.948	10.2193	17.7838	228	1.012
156	1.031	-5.6081	-3.4871	31.451	12.1600	19.5562	216	1.014
168	1.026	-5.6512	-3.6313	31.936	13.1861	20.5209	204	1.016
180	1.022	-5.6925	-3.7990	32.404	14.4324	21.6257	192	1.019
							180	1.023
							168	1.027
							156	1.033
							144	1.040
							132	1.049
							120	1.061
							108	1.076
							96	1.097
							84	1.124
							72	1.162
							60	1.215
							48	1.291
							36	1.403
							24	1.574
							12	1.843
Sum		-79.9212	-33.0324	426.8005	90.8965	180.1982		
Average		-5.3281	-2.2022	28.4534	6.0598	12.0132		

N =	15		
A =	1.04E+09		
B =	4.310	R^2 =	0.99691
C =	117		

* Appendix A1, page 1

**Analysis of Paid Loss Development
Workers Compensation**

Year	Gross Paid Losses in Thousands as of (Months):													
	12	24	36	48	60	72	84	96	108	120	132	144	156	168
7/1/93-94					\$2,008	\$2,175	\$2,326	\$2,370	\$2,405	\$2,507	\$2,539	\$2,662	\$2,776	\$2,825
7/1/94-95				\$1,388	\$1,502	\$1,578	\$1,632	\$1,721	\$1,735	\$1,806	\$1,812	\$1,832	\$1,835	\$1,902
7/1/95-96			\$1,789	\$1,958	\$2,155	\$2,248	\$2,291	\$2,503	\$2,532	\$2,585	\$2,625	\$2,658	\$2,698	\$2,750
7/1/96-97		\$613	\$766	\$933	\$1,086	\$1,231	\$1,363	\$1,440	\$1,458	\$1,498	\$1,502	\$1,521	\$1,535	\$1,541
7/1/97-98	\$347	\$890	\$1,231	\$1,413	\$1,563	\$1,725	\$1,783	\$1,826	\$1,877	\$1,903	\$1,921	\$1,966	\$1,974	\$1,993
7/1/98-99	\$491	\$1,092	\$1,264	\$1,375	\$1,495	\$1,535	\$1,560	\$1,579	\$1,616	\$1,740	\$1,763	\$1,782	\$1,798	\$1,810
7/1/99-00	\$1,066	\$1,611	\$2,138	\$2,322	\$2,458	\$2,577	\$2,649	\$2,697	\$2,742	\$2,808	\$2,875	\$2,911	\$2,950	\$2,987
7/1/00-01	\$600	\$1,479	\$1,918	\$2,097	\$2,210	\$2,261	\$2,304	\$2,339	\$2,369	\$2,389	\$2,408	\$2,420	\$2,429	\$2,434
7/1/01-02	\$575	\$1,022	\$1,289	\$1,383	\$1,438	\$1,472	\$1,480	\$1,493	\$1,495	\$1,508	\$1,571	\$1,571	\$1,576	\$1,576
7/1/02-03	\$1,241	\$1,904	\$2,252	\$2,494	\$2,549	\$2,626	\$2,644	\$2,752	\$2,774	\$2,811	\$2,835	\$2,858	\$2,900	\$2,932
7/1/03-04	\$474	\$1,006	\$1,342	\$1,418	\$1,496	\$1,509	\$1,577	\$1,678	\$1,760	\$1,793	\$1,825	\$1,854	\$1,878	\$1,893
7/1/04-05	\$1,010	\$2,058	\$2,506	\$2,733	\$2,940	\$3,216	\$3,390	\$3,516	\$3,808	\$3,984	\$4,098	\$4,209	\$4,352	\$4,451
7/1/05-06	\$455	\$910	\$1,268	\$1,455	\$1,595	\$1,626	\$1,645	\$1,659	\$1,707	\$1,719	\$1,730	\$1,749	\$1,804	\$1,818
7/1/06-07	\$787	\$1,575	\$2,073	\$2,287	\$2,548	\$2,626	\$2,686	\$2,728	\$2,768	\$2,800	\$2,838	\$2,879	\$2,909	\$2,931
7/1/07-08	\$328	\$895	\$1,249	\$1,494	\$1,584	\$1,678	\$1,723	\$1,832	\$1,855	\$1,876	\$1,890	\$1,903	\$1,912	\$1,923
7/1/08-09	\$496	\$1,121	\$1,389	\$1,490	\$1,591	\$1,727	\$1,736	\$1,743	\$1,751	\$1,760	\$1,793	\$1,804	\$1,809	\$1,809
7/1/09-10	\$722	\$1,677	\$2,144	\$2,230	\$2,337	\$2,448	\$2,559	\$2,599	\$2,756	\$2,790	\$2,830	\$2,852	\$2,901	\$2,932
7/1/10-11	\$653	\$1,572	\$2,033	\$2,318	\$2,507	\$2,620	\$2,661	\$2,761	\$2,838	\$2,846	\$2,847	\$2,848	\$2,855	
7/1/11-12	\$687	\$1,343	\$1,689	\$2,168	\$2,323	\$2,410	\$3,114	\$3,195	\$3,397	\$3,470	\$3,874	\$3,896		
7/1/12-13	\$859	\$1,734	\$2,477	\$2,613	\$2,805	\$3,117	\$3,263	\$3,281	\$3,288	\$3,302	\$3,309			
7/1/13-14	\$625	\$1,420	\$2,098	\$2,409	\$2,653	\$2,961	\$3,088	\$3,137	\$3,210	\$3,248				
7/1/14-15	\$872	\$1,730	\$1,937	\$2,016	\$2,151	\$2,174	\$2,194	\$2,210	\$2,216					
7/1/15-16	\$430	\$936	\$1,116	\$1,230	\$1,274	\$1,497	\$1,524	\$1,556						
7/1/16-17	\$864	\$1,663	\$1,827	\$1,952	\$2,025	\$2,188	\$2,260							
7/1/17-18	\$477	\$800	\$977	\$1,052	\$1,088	\$1,096								
7/1/18-19	\$402	\$1,840	\$2,160	\$2,634	\$2,972									
7/1/19-20	\$457	\$900	\$1,202	\$1,328										
7/1/20-21	\$733	\$1,167	\$1,389											
7/1/21-22	\$497	\$1,047												
7/1/22-23	\$301													

Year	Age to age development:													
	12:24	24:36	36:48	48:60	60:72	72:84	84:96	96:108	108:120	120:132	132:144	144:156	156:168	168:180
7/1/93-94					1.083	1.069	1.019	1.015	1.043	1.013	1.048	1.043	1.018	1.009
7/1/94-95				1.082	1.050	1.034	1.054	1.008	1.040	1.003	1.011	1.002	1.036	0.979
7/1/95-96			1.094	1.101	1.043	1.019	1.093	1.012	1.021	1.015	1.013	1.015	1.019	1.014
7/1/96-97		1.249	1.219	1.164	1.133	1.108	1.056	1.013	1.027	1.003	1.012	1.009	1.004	1.003
7/1/97-98	2.567	1.383	1.148	1.106	1.104	1.033	1.024	1.028	1.014	1.009	1.023	1.004	1.010	1.004
7/1/98-99	2.225	1.157	1.088	1.087	1.027	1.017	1.012	1.024	1.076	1.014	1.011	1.009	1.007	1.014
7/1/99-00	1.511	1.327	1.086	1.059	1.048	1.028	1.018	1.017	1.024	1.024	1.013	1.014	1.012	1.016
7/1/00-01	2.467	1.297	1.093	1.054	1.023	1.019	1.015	1.013	1.008	1.008	1.005	1.004	1.002	1.000
7/1/01-02	1.778	1.261	1.073	1.040	1.023	1.006	1.008	1.001	1.009	1.042	1.000	1.003	1.000	1.006
7/1/02-03	1.534	1.183	1.108	1.022	1.030	1.007	1.041	1.008	1.013	1.008	1.008	1.015	1.011	1.012
7/1/03-04	2.125	1.334	1.057	1.055	1.008	1.045	1.064	1.049	1.018	1.018	1.016	1.013	1.008	1.007
7/1/04-05	2.037	1.218	1.091	1.076	1.094	1.054	1.037	1.083	1.046	1.029	1.027	1.034	1.023	1.020
7/1/05-06	1.999	1.394	1.147	1.097	1.019	1.011	1.009	1.029	1.007	1.006	1.011	1.031	1.008	1.004
7/1/06-07	2.003	1.316	1.103	1.114	1.030	1.023	1.016	1.015	1.012	1.014	1.014	1.011	1.008	1.007
7/1/07-08	2.730	1.395	1.196	1.060	1.060	1.027	1.063	1.013	1.011	1.007	1.007	1.005	1.006	1.005
7/1/08-09	2.262	1.238	1.073	1.068	1.085	1.006	1.004	1.005	1.005	1.019	1.006	1.003	1.000	1.000
7/1/09-10	2.324	1.278	1.040	1.048	1.048	1.046	1.016	1.060	1.012	1.014	1.008	1.017	1.011	
7/1/10-11	2.406	1.293	1.140	1.082	1.045	1.015	1.038	1.028	1.003	1.000	1.000	1.002		
7/1/11-12	1.954	1.258	1.284	1.071	1.037	1.292	1.026	1.063	1.022	1.116	1.006			
7/1/12-13	2.020	1.428	1.055	1.073	1.111	1.047	1.005	1.002	1.004	1.002				
7/1/13-14	2.271	1.478	1.148	1.101	1.116	1.043	1.016	1.023	1.012					
7/1/14-15	1.984	1.120	1.040	1.067	1.011	1.009	1.007	1.003						
7/1/15-16	2.176	1.193	1.102	1.036	1.175	1.018	1.021							
7/1/16-17	1.925	1.099	1.068	1.037	1.081	1.033								
7/1/17-18	1.676	1.222	1.077	1.034	1.007									
7/1/18-19	4.580	1.174	1.219	1.128										
7/1/19-20	1.967	1.335	1.105											
7/1/20-21	1.593	1.190												
7/1/21-22	2.108													
Average	2.169	1.273	1.114	1.074	1.060	1.042	1.029	1.023	1.020	1.018	1.013	1.013	1.011	1.006
Avg Latest 5	2.385	1.204	1.114	1.061	1.078	1.030	1.015	1.024	1.010	1.030	1.005	1.008	1.006	1.007
Wtd Avg	2.068	1.266	1.111	1.074	1.060	1.044	1.028	1.025	1.020	1.021	1.013	1.015	1.012	1.008
Wtd Avg Latest 5	2.243	1.186	1.125	1.070	1.079	1.033	1.015	1.025	1.011	1.034	1.005	1.008	1.007	1.010
State (All Agencies)	2.088	1.236	1.111	1.067	1.050	1.035	1.024	1.017	1.015	1.015	1.014	1.014	1.014	1.013
Prior	2.171	1.245	1.111	1.069	1.067	1.040	1.024	1.024	1.015	1.015	1.015	1.015	1.013	1.013
Industry*	2.047	1.215	1.100	1.059	1.039	1.028	1.021	1.017	1.013	1.011	1.009	1.008	1.007	1.006
Selected	2.169	1.238	1.111	1.072	1.066	1.039	1.024	1.023	1.015	1.015	1.014	1.014	1.014	1.013
Cumulative	4.642	2.140	1.728	1.555	1.450	1.361	1.310	1.279	1.250	1.231	1.212	1.195	1.179	1.163

* NAIC Countrywide Data for Loss and Loss Adjustment Expense data from year end 2021, adjusted for State specific experience from the 2023 NCCI Annual Statistical Bulletin

**Analysis of Paid Loss Development
Workers Compensation**

Year	Gross Paid Losses in Thousands as of (Months):														
	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348
7/1/93-94	\$2,852	\$2,899			\$3,015	\$3,052	\$3,116	\$3,151	\$3,166	\$3,172	\$3,172	\$3,172	\$3,172	\$3,172	\$3,172
7/1/94-95	\$1,863	\$1,865		\$1,942	\$1,893	\$1,893	\$1,893	\$1,893	\$1,893	\$1,893	\$1,893	\$1,893	\$1,893	\$1,893	\$1,893
7/1/95-96	\$2,789	\$2,825	\$2,862	\$2,887	\$2,910	\$2,932	\$2,975	\$2,993	\$3,008	\$3,014	\$3,021	\$3,031	\$3,102	\$3,244	
7/1/96-97	\$1,545	\$1,550	\$1,554	\$1,560	\$1,561	\$1,565	\$1,568	\$1,607	\$1,610	\$1,612	\$1,612	\$1,615	\$1,618		
7/1/97-98	\$2,002	\$2,011	\$2,027	\$2,058	\$2,072	\$2,085	\$2,097	\$2,111	\$2,116	\$2,122	\$2,129	\$2,134			
7/1/98-99	\$1,836	\$1,856	\$1,875	\$1,875	\$1,875	\$1,875	\$1,875	\$1,875	\$1,875	\$1,875	\$1,875				
7/1/99-00	\$3,036	\$3,112	\$3,305	\$3,356	\$3,410	\$3,771	\$3,774	\$3,774	\$3,774	\$3,774					
7/1/00-01	\$2,434	\$2,434	\$2,434	\$2,434	\$2,434	\$2,434	\$2,434	\$2,434	\$2,434						
7/1/01-02	\$1,585	\$1,586	\$1,587	\$1,587	\$1,588	\$1,589	\$1,589	\$1,591							
7/1/02-03	\$2,966	\$2,969	\$2,972	\$2,976	\$2,978	\$2,981	\$2,983								
7/1/03-04	\$1,907	\$1,920	\$1,940	\$1,970	\$1,985	\$2,005									
7/1/04-05	\$4,541	\$4,679	\$4,720	\$4,806	\$4,878										
7/1/05-06	\$1,825	\$1,832	\$1,846	\$1,916											
7/1/06-07	\$2,952	\$2,970	\$2,992												
7/1/07-08	\$1,933	\$1,945													
7/1/08-09	\$1,809														
7/1/09-10															
7/1/10-11															
7/1/11-12															
7/1/12-13															
7/1/13-14															
7/1/14-15															
7/1/15-16															
7/1/16-17															
7/1/17-18															
7/1/18-19															
7/1/19-20															
7/1/20-21															
7/1/21-22															
7/1/22-23															

Year	Age to age development:														
	180:192	192:204	204:216	216:228	228:240	240:252	252:264	264:276	276:288	288:300	300:312	312:324	324:336	336:348	348:ULT
7/1/93-94	1.017				1.012	1.021	1.011	1.005	1.002	1.000	1.000	1.000	1.000	1.000	1.000
7/1/94-95	1.002			0.975	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/95-96	1.013	1.013	1.009	1.008	1.007	1.015	1.006	1.005	1.002	1.002	1.003	1.023	1.046		
7/1/96-97	1.003	1.002	1.004	1.001	1.003	1.002	1.025	1.002	1.001	1.000	1.002	1.001			
7/1/97-98	1.005	1.008	1.015	1.007	1.006	1.006	1.007	1.002	1.003	1.003	1.003				
7/1/98-99	1.011	1.010	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
7/1/99-00	1.025	1.062	1.015	1.016	1.106	1.001	1.000	1.000	1.000						
7/1/00-01	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000							
7/1/01-02	1.001	1.001	1.000	1.000	1.000	1.000	1.001								
7/1/02-03	1.001	1.001	1.001	1.001	1.001	1.001									
7/1/03-04	1.007	1.010	1.016	1.008	1.010										
7/1/04-05	1.030	1.009	1.018	1.015											
7/1/05-06	1.004	1.008	1.038												
7/1/06-07	1.006	1.007													
7/1/07-08	1.006														
7/1/08-09															
7/1/09-10															
7/1/10-11															
7/1/11-12															
7/1/12-13															
7/1/13-14															
7/1/14-15															
7/1/15-16															
7/1/16-17															
7/1/17-18															
7/1/18-19															
7/1/19-20															
7/1/20-21															
7/1/21-22															
Average	1.009	1.011	1.011	1.003	1.013	1.005	1.006	1.002	1.001	1.001	1.002	1.006	1.015	1.000	
Avd Latest 5	1.011	1.007	1.015	1.005	1.023	1.000	1.002	1.001	1.001	1.001	1.002				
Wtd Avg	1.011	1.012	1.011	1.005	1.018	1.005	1.005	1.002	1.001	1.001	1.002	1.008	1.017	1.000	
Wtd Avg Latest 5	1.014	1.007	1.014	1.007	1.031	1.000	1.001	1.001	1.001	1.001	1.002				
State (All Agencies)	1.012	1.010	1.008	1.008	1.006	1.006	1.005	1.005	1.004	1.003	1.003	1.003	1.003	1.002	1.060
Prior	1.012	1.008	1.008	1.007	1.006	1.006	1.006	1.004	1.004	1.003	1.003	1.003	1.002	1.002	1.060
Industry*	1.005	1.005	1.004	1.004	1.003	1.003	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.002	1.052
Selected	1.012	1.010	1.009	1.008	1.007	1.006	1.005	1.005	1.004	1.003	1.003	1.003	1.003	1.002	1.060
Cumulative	1.148	1.134	1.123	1.113	1.104	1.097	1.090	1.084	1.079	1.074	1.070	1.068	1.065	1.062	1.060

* NAIC Countrywide Data for Loss and Loss Adjustment Expense data from year end 2021, adjusted for State specific experience from the 2023 NCCI Annual Statistical Bulletin

**Estimation of Cumulative Paid Loss Development Factors
Using "The Method of Least Squares"
Workers Compensation**

Curve : $Y = A(1/(X+C))^B + 1$ (Modified Inverse Power Curve)

Months of Maturity X	Cumulative Factors Y*	Transformed Values for Regression					Fitted Values	
		X' LN(1/(X+C))	Y' LN(Y-1)	(X')^2	(Y')^2	X' x Y'	X	Cumulative Factor Y
12	4.642	-1.5494	1.2924	2.401	1.6704	-2.0025	360	1.082
24	2.140	-2.8159	0.1311	7.929	0.0172	-0.3691	348	1.085
36	1.728	-3.3572	-0.3171	11.271	0.1006	1.0646	336	1.088
48	1.555	-3.7064	-0.5890	13.738	0.3469	2.1831	324	1.091
60	1.450	-3.9648	-0.7988	15.719	0.6381	3.1670	312	1.094
72	1.361	-4.1699	-1.0198	17.388	1.0401	4.2526	300	1.097
84	1.310	-4.3400	-1.1720	18.836	1.3735	5.0864	288	1.101
96	1.279	-4.4854	-1.2779	20.118	1.6331	5.7320	276	1.105
108	1.250	-4.6122	-1.3878	21.273	1.9260	6.4009	264	1.109
120	1.231	-4.7248	-1.4668	22.324	2.1516	6.9305	252	1.113
132	1.212	-4.8260	-1.5518	23.290	2.4080	7.4888	240	1.119
144	1.195	-4.9179	-1.6340	24.185	2.6699	8.0357	228	1.124
156	1.179	-5.0020	-1.7196	25.020	2.9571	8.6016	216	1.130
168	1.163	-5.0796	-1.8117	25.802	3.2822	9.2026	204	1.137
180	1.148	-5.1516	-1.9096	26.539	3.6466	9.8376	192	1.145
192	1.134	-5.2188	-2.0075	27.236	4.0299	10.4764	180	1.154
							168	1.164
							156	1.175
							144	1.189
							132	1.205
							120	1.224
							108	1.247
							96	1.276
							84	1.313
							72	1.364
							60	1.435
							48	1.546
							36	1.742
							24	2.192
							12	4.623
Sum		-67.9219	-17.2399	303.0692	29.8911	86.0882		
Average		-4.2451	-1.0775	18.9418	1.8682	5.3805		

N =	16		
A =	1.40E+01		
B =	0.876	R^2 =	0.99866
C =	-7		

* Appendix A2, page 1

**Analysis of Reported Claim Development
Workers Compensation**

Year	Reported Claims as of (Months):											
	12	24	36	48	60	72	84	96	108	120	132	144
7/1/93-94							493	493	493	493	493	493
7/1/94-95						442	442	442	442	442	442	442
7/1/95-96					424	424	424	425	425	425	425	425
7/1/96-97				389	389	389	391	391	391	391	391	391
7/1/97-98			391	391	391	391	391	391	391	391	391	391
7/1/98-99		420	419	419	419	419	419	419	419	419	419	419
7/1/99-00	343	355	356	356	356	356	356	356	356	356	356	356
7/1/00-01	314	332	334	334	334	334	334	334	334	334	334	334
7/1/01-02	334	347	347	347	347	347	347	347	347	347	347	347
7/1/02-03	338	346	347	347	347	347	347	347	347	347	347	347
7/1/03-04	308	321	321	321	321	321	321	321	321	321	321	321
7/1/04-05	336	347	347	347	347	347	347	347	347	347	347	347
7/1/05-06	326	335	335	334	334	334	334	334	334	334	334	334
7/1/06-07	318	334	324	324	324	324	324	324	324	324	324	324
7/1/07-08	289	295	296	296	296	296	296	296	296	296	296	296
7/1/08-09	300	305	305	305	305	305	305	305	305	305	305	305
7/1/09-10	275	285	285	285	285	285	285	285	285	285	285	285
7/1/10-11	317	321	321	321	321	321	321	321	321	321	321	321
7/1/11-12	261	265	265	265	265	265	265	265	265	265	265	265
7/1/12-13	292	301	301	301	301	301	301	301	301	301	301	301
7/1/13-14	257	265	267	267	267	267	267	267	267	267	267	267
7/1/14-15	224	228	228	228	228	228	228	228	228	228	228	228
7/1/15-16	194	198	198	200	200	200	200	200	200	200	200	200
7/1/16-17	220	223	223	223	223	223	224					
7/1/17-18	272	275	275	275	275	275						
7/1/18-19	217	222	223	223	223							
7/1/19-20	193	196	196	196								
7/1/20-21	172	176	176									
7/1/21-22	210	211										
7/1/22-23	186											

Year	Age to age development:											
	12:24	24:36	36:48	48:60	60:72	72:84	84:96	96:108	108:120	120:132	132:144	144:ULT
7/1/93-94							1.000	1.000	1.000	1.000	1.000	1.000
7/1/94-95						1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/95-96					1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000
7/1/96-97				1.000	1.000	1.005	1.000	1.000	1.000	1.000	1.000	1.000
7/1/97-98			1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/98-99		0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/99-00	1.035	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/00-01	1.057	1.006	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/01-02	1.039	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/02-03	1.024	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/03-04	1.042	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/04-05	1.033	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/05-06	1.028	1.000	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/06-07	1.050	0.970	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/07-08	1.021	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/08-09	1.017	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/09-10	1.036	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/10-11	1.013	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/11-12	1.015	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/12-13	1.031	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/13-14	1.031	1.008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/14-15	1.018	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/15-16	1.021	1.000	1.010	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/16-17	1.014	1.000	1.000	1.000	1.000	1.004						
7/1/17-18	1.011	1.000	1.000	1.000	1.000							
7/1/18-19	1.023	1.005	1.000	1.000								
7/1/19-20	1.016	1.000	1.000									
7/1/20-21	1.023	1.000										
7/1/21-22	1.005											
Average	1.026	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Avg Latest 5	1.016	1.001	1.002	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000
Wtd Avg	1.027	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Wtd Avg Latest 5	1.015	1.001	1.002	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000
State (All Agencies)	1.018	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Prior	1.022	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Industry*	1.083	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	1.020	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	1.023	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

* Based on experience of several large carriers

**Estimation of Cumulative Reported Claim Development Factors
Using "The Method of Least Squares"
Workers Compensation**

Curve : $Y = A(1/(X+C))^B + 1$ (Modified Inverse Power Curve)

Months of Maturity X	Cumulative Factors Y*	Transformed Values for Regression					Fitted Values	
		X' LN(1/(X+C))	Y' LN(Y-1)	(X')^2	(Y')^2	X' x Y'	X	Cumulative Factor Y
12	1.023	-2.0930	-3.7779	4.381	14.2722	7.9070	360	1.000
24	1.002	-3.0012	-6.0629	9.007	36.7585	18.1957	348	1.000
36	1.001	-3.4691	-7.2403	12.035	52.4220	25.1176	336	1.000
							324	1.000
							312	1.000
							300	1.000
							288	1.000
							276	1.000
							264	1.000
							252	1.000
							240	1.000
							228	1.000
							216	1.000
							204	1.000
							192	1.000
							180	1.000
							168	1.000
							156	1.000
							144	1.000
							132	1.000
							120	1.000
							108	1.000
							96	1.000
							84	1.000
							72	1.000
							60	1.000
							48	1.000
							36	1.001
							24	1.002
							12	1.023
Sum		-8.5633	-17.0810	25.4225	103.4527	51.2204		
Average		-2.8544	-5.6937	8.4742	34.4842	17.0735		

N =	3		
A =	4.43E+00		
B =	2.516	R^2 =	1.00000
C =	-4		

* Appendix A3, page 1

**Derivation of Claims Cost Trend Factors
Workers Compensation
Excludes California**

(A) Year	(B) Workers Compensation Economic Index	(C) Selected Cost Trend	(D) Tennessee Benefits Index	(E) Total Percentage Change	(F) Index to 2010	(G) Social Index	(H) Composite Economic & Social Index	(I) Accident Period	(J) Interpolated Index	(K) Trend Factor to 7/1/24-25
2009	6.3%	0.5%	1.1%	1.6%	0.967	1.000	0.967			
2010	4.3%	0.5%	2.9%	3.4%	1.000	1.000	1.000	7/1/09-10	0.984	1.036
2011	3.3%	0.5%	3.0%	3.5%	1.035	1.000	1.035	7/1/10-11	1.017	1.002
2012	3.2%	0.5%	-2.8%	-2.3%	1.011	1.000	1.011	7/1/11-12	1.023	0.996
2013	2.3%	0.5%	-1.8%	-1.3%	0.998	1.000	0.998	7/1/12-13	1.004	1.014
2014	3.6%	0.5%	-2.8%	-2.3%	0.975	1.000	0.975	7/1/13-14	0.986	1.033
2015	3.0%	0.5%	-2.7%	-2.2%	0.954	1.000	0.954	7/1/14-15	0.964	1.057
2016	4.7%	0.5%	-0.6%	-0.1%	0.953	1.000	0.953	7/1/15-16	0.953	1.069
2017	3.5%	0.5%	-1.2%	-0.7%	0.946	1.000	0.946	7/1/16-17	0.949	1.074
2018	2.4%	0.5%	0.6%	1.1%	0.956	1.000	0.956	7/1/17-18	0.951	1.072
2019	2.0%	0.5%	0.7%	1.2%	0.967	1.000	0.967	7/1/18-19	0.961	1.060
2020	4.5%	0.5%	1.5%	2.0%	0.986	1.000	0.986	7/1/19-20	0.977	1.043
2021	3.8%	0.5%	0.8%	1.3%	1.000	1.000	1.000	7/1/20-21	0.993	1.026
2022	4.0%	0.5%	0.2%	0.7%	1.006	1.000	1.006	7/1/21-22	1.003	1.016
2023	4.0%	0.5%	0.0%	0.5%	1.011	1.000	1.011	7/1/22-23	1.009	1.010
2024	4.0%	0.5%	0.0%	0.5%	1.016	1.000	1.016	7/1/23-24	1.014	1.005
2025	4.0%	0.5%	0.0%	0.5%	1.021	1.000	1.021	7/1/24-25	1.019	1.000

Column (B): Willis Towers Watson Claim Cost Index, September 2022
Estimated for 2022-2025

Column (C): Selection based upon NCCI TN Loss Costs Filing effective 3/1/23
NCCI Selected loss ratio trend (weighted): -5.3%
Current employment cost trend (proj. from current BLS stats): 5.0%
Implied Cost Trend: -0.6%
Selected Cost Trend: 0.5%

Column (D): Based on actual benefit level changes in Tennessee

Column (E) = $\{1 + (C)\} * \{1 + (D)\} - 1$

Column (F): Column (E) Rebased (2010 = 1.000)

Column (G): No Social Inflation assumed

Column (H) = (F) x (G)

Column (I): Linear interpolation of column (H)

Column (K) = $\frac{[(I), \text{forecast period}]}{[(I), \text{current period}]}$

**Calculation of Payroll Trended to 7/1/24-25
And Derivation of Exposure Trend Factors
Employment Compensation Index
State and Local Government Workers**

(A)	(B)	(C)	(D)	(E)	(F)	(G)
Year	ECI Index	Accident Period	Index	Trend Factor to 7/1/24-25	Estimated Fiscal Year Payroll (Hundreds)	Estimated Fiscal Year Payroll Trended to 7/1/24-25
2009	111.8					
2010	113.3	7/1/09-10	112.5	1.399	\$1,409,885	\$1,971,940
2011	114.5	7/1/10-11	113.9	1.382	\$1,377,571	\$1,903,689
2012	115.7	7/1/11-12	115.1	1.367	\$1,328,788	\$1,816,729
2013	116.9	7/1/12-13	116.3	1.353	\$1,282,516	\$1,735,371
2014	118.6	7/1/13-14	117.7	1.337	\$1,299,389	\$1,736,918
2015	120.8	7/1/14-15	119.7	1.315	\$1,318,213	\$1,733,546
2016	123.0	7/1/15-16	121.9	1.291	\$1,325,938	\$1,711,696
2017	125.6	7/1/16-17	124.3	1.266	\$1,331,152	\$1,684,735
2018	128.3	7/1/17-18	127.0	1.239	\$1,356,325	\$1,681,100
2019	131.6	7/1/18-19	129.9	1.211	\$1,657,655	\$2,007,538
2020	134.5	7/1/19-20	133.0	1.183	\$1,932,766	\$2,285,955
2021	137.3	7/1/20-21	135.9	1.158	\$1,952,671	\$2,260,852
2022	142.6	7/1/21-22	140.0	1.124	\$1,958,743	\$2,202,055
2023	148.3	7/1/22-23	145.5	1.082	\$2,053,164	\$2,220,702
2024	154.3	7/1/23-24	151.3	1.040	\$2,196,885	\$2,284,761
2025	160.4	7/1/24-25	157.3	1.000	\$2,350,667	\$2,350,667

Column (B): U. S. Department of Labor, Bureau of Statistics, [bls.gov](https://www.bls.gov)
Wages and Salary Cost Index for State and Local Government Workers, Not Seasonably Adjusted
Estimated for 2023-2025

Column (D): Values interpolated from index in (B)

Column (E) = (D, Forecast period) / (D)

Column (F): From Reserve Report; 23/24 and 24/25 forecast at 7.0% increase

Column (G) = (E) * (F)

**Derivation of Discount Factors
Workers Compensation**

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
Accident Period	Maturity in Years at 6/30/2024	Cumulative Paid Loss Develop. Factor	% Losses Paid 6/30/2024	Midpoint Upcoming Period	% Losses Paid Upcoming Period	Column(F) Discounted at 4.0%	Discount Factor at 4.0%
	30	1.000	100.0%				1.000
	29	1.085	92.2%	29.5	7.82%	0.0246	0.981
	28	1.088	91.9%	28.5	0.23%	0.0008	0.944
	27	1.090	91.7%	27.5	0.24%	0.0008	0.910
	26	1.094	91.4%	26.5	0.26%	0.0009	0.878
	25	1.097	91.2%	25.5	0.28%	0.0010	0.849
	24	1.101	90.9%	24.5	0.30%	0.0011	0.821
	23	1.105	90.5%	23.5	0.32%	0.0013	0.796
	22	1.109	90.2%	22.5	0.35%	0.0014	0.773
	21	1.113	89.8%	21.5	0.38%	0.0016	0.752
	20	1.119	89.4%	20.5	0.41%	0.0018	0.733
	19	1.124	89.0%	19.5	0.45%	0.0021	0.716
	18	1.130	88.5%	18.5	0.49%	0.0024	0.701
	17	1.137	87.9%	17.5	0.54%	0.0027	0.688
	16	1.145	87.3%	16.5	0.60%	0.0031	0.676
7/1/09-10	15	1.154	86.7%	15.5	0.67%	0.0036	0.667
7/1/10-11	14	1.164	85.9%	14.5	0.75%	0.0042	0.659
7/1/11-12	13	1.175	85.1%	13.5	0.84%	0.0050	0.653
7/1/12-13	12	1.189	84.1%	12.5	0.96%	0.0059	0.650
7/1/13-14	11	1.205	83.0%	11.5	1.10%	0.0070	0.648
7/1/14-15	10	1.224	81.7%	10.5	1.29%	0.0085	0.648
7/1/15-16	9	1.247	80.2%	9.5	1.52%	0.0105	0.651
7/1/16-17	8	1.276	78.4%	8.5	1.83%	0.0131	0.655
7/1/17-18	7	1.313	76.1%	7.5	2.23%	0.0166	0.663
7/1/18-19	6	1.364	73.3%	6.5	2.81%	0.0218	0.674
7/1/19-20	5	1.435	69.7%	5.5	3.66%	0.0295	0.688
7/1/20-21	4	1.546	64.7%	4.5	4.99%	0.0418	0.707
7/1/21-22	3	1.741	57.4%	3.5	7.25%	0.0632	0.731
7/1/22-23	2	2.190	45.7%	2.5	11.78%	0.1068	0.763
7/1/23-24	1	4.612	21.7%	1.5	23.98%	0.2261	0.809
7/1/24-25	0			0.5	21.68%	0.2126	0.822

Discounting to 10/1/2024
{ 0.822 x (1.040^0.25) }

0.830

Column (C): Appendix A2

Column (D) = 1 / (C)

Column (E) = [(B), current line + (B), previous line] / 2

Column (F) = (D), previous line - (D), current line

Column (G) = (F) x [1 + Interest Rate] ^ [-(E)]

Column (H) = [1 + Interest Rate] ^ [(B)] / [1 - (D)] x [Downward Sum, (G)]

**Summary of Forecast Parameters
For Fiscal Year 7/1/24-25
Workers Compensation**

Fit to Small Aggregate Losses

<i>Lognormal</i>	<i>Mu =</i>	14.2073
	<i>Sigma =</i>	0.3908
<i>Expected Aggregate Small Losses =</i>		\$1,597,000

Fit to Individual Large Loss Severity Greater Than \$200,000

<i>Inverse Weibull</i>	<i>Tau =</i>	2.4169
	<i>Theta =</i>	320,332
<i>Expected Avg. Large Claim Size =</i>		\$502,000

Fit to Large Claim Frequencies

<i>Poisson</i>	<i>Lambda =</i>	2.72
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**Estimation of Ultimate Losses
For Fiscal Year 7/1/24-25
Workers Compensation**

(A)	(B)	(C)	(D)
Accident Period	Trended Ultimate Losses	Estimated Fiscal Year Trended Payroll (Hundreds)	Trended Loss Rate
7/1/09-10	\$3,290,000	\$1,971,940	\$1.67
7/1/10-11	\$3,009,000	\$1,903,689	\$1.58
7/1/11-12	\$4,364,000	\$1,816,729	\$2.40
7/1/12-13	\$3,575,000	\$1,735,371	\$2.06
7/1/13-14	\$3,905,000	\$1,736,918	\$2.25
7/1/14-15	\$2,500,000	\$1,733,546	\$1.44
7/1/15-16	\$2,045,000	\$1,711,696	\$1.19
7/1/16-17	\$3,453,000	\$1,684,735	\$2.05
7/1/17-18	\$1,527,000	\$1,681,100	\$0.91
7/1/18-19	\$4,460,000	\$2,007,538	\$2.22
7/1/19-20	\$2,158,000	\$2,285,955	\$0.94
7/1/20-21	\$2,554,000	\$2,260,852	\$1.13
7/1/21-22	\$2,662,000	\$2,202,055	\$1.21
7/1/22-23	\$2,367,000	\$2,220,702	\$1.07
Total	\$41,869,000	\$26,952,825	\$1.55

Selected Forecast Loss Rate For 7/1/24-25
{ Exhibit 5 }

Column (B): Selected ultimates from reserve report trended to 7/1/24-25
Column (C): Appendix C
Column (D) = (B) / (C)

**Summary of Experience
Workers Compensation**

(A) Period Begin End		(B) Evaluation Date	(C) Maturity (months)	(D) Reported Claims	(E) Open Claims	(F) Paid Losses	(G) Case Reserves	(H) Incurred Losses	(I) Estimated Fiscal Year Payroll (Hundreds)
07/01/09	06/30/10	6/30/23	168	437	1	\$1,803,466	\$258,268	\$2,061,735	\$8,144,999
07/01/10	06/30/11	6/30/23	156	421	1	\$1,555,854	\$82,857	\$1,638,711	\$8,316,872
07/01/11	06/30/12	6/30/23	144	344	2	\$1,301,143	\$130,056	\$1,431,199	\$8,491,078
07/01/12	06/30/13	6/30/23	132	316	1	\$2,076,602	\$500,151	\$2,576,753	\$8,548,039
07/01/13	06/30/14	6/30/23	120	340	3	\$1,664,278	\$180,207	\$1,844,485	\$8,643,197
07/01/14	06/30/15	6/30/23	108	346	1	\$800,423	\$258,491	\$1,058,914	\$8,840,462
07/01/15	06/30/16	6/30/23	96	388	1	\$1,290,781	\$167,285	\$1,458,067	\$9,058,044
07/01/16	06/30/17	6/30/23	84	452	0	\$561,694	\$0	\$561,694	\$9,406,250
07/01/17	06/30/18	6/30/23	72	477	3	\$1,006,620	\$107,883	\$1,114,503	\$9,755,389
07/01/18	06/30/19	6/30/23	60	515	5	\$1,272,980	\$128,035	\$1,401,014	\$9,853,978
07/01/19	06/30/20	6/30/23	48	476	4	\$1,417,525	\$44,791	\$1,462,317	\$10,029,396
07/01/20	06/30/21	6/30/23	36	342	3	\$930,098	\$88,568	\$1,018,666	\$10,210,831
07/01/21	06/30/22	6/30/23	24	437	7	\$677,947	\$92,009	\$769,956	\$10,849,185
07/01/22	06/30/23	6/30/23	12	420	82	\$535,716	\$612,797	\$1,148,513	\$12,020,589
07/01/23	06/30/24								\$12,862,030
07/01/24	06/30/25								\$13,762,373
Total				5,711	114	\$16,895,126	\$2,651,399	\$19,546,525	\$158,792,712

- Loss information and payroll (hundreds) provided by The State of Tennessee, Risk Management Division
- Loss information contains only pure losses, net of recoveries
- Fiscal year payroll estimated in Appendix C

**Summary of Claims
Trended and Developed Losses Greater Than \$200,000
Workers Compensation**

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
Claimant Last Name	Accident Date	Paid Losses	Reported Losses	Severity Development Factor	Developed Losses	Trend Factor to 7/1/24-25	Trended Developed Losses
Novitch	10/11/2009	\$443,842	\$702,110	1.024	\$718,649	1.036	\$744,379
Moubray	5/11/2010	\$191,503	\$191,503	1.024	\$196,014	1.036	\$203,032
Miller	7/28/2010	\$201,207	\$284,064	1.029	\$292,276	1.002	\$292,721
Smith	10/25/2010	\$249,842	\$249,842	1.029	\$257,065	1.002	\$257,456
Williams	8/17/2011	\$225,388	\$309,837	1.036	\$320,884	0.996	\$319,647
Smith	2/23/2012	\$233,871	\$279,478	1.036	\$289,443	0.996	\$288,327
Maxwell	1/9/2013	\$218,259	\$218,259	1.044	\$227,902	1.014	\$231,198
Morgan	2/1/2013	\$224,380	\$224,380	1.044	\$234,293	1.014	\$237,682
Wade	2/20/2013	\$659,152	\$1,159,303	1.044	\$1,210,524	1.014	\$1,228,030
Taylor	8/20/2013	\$530,055	\$570,447	1.055	\$601,825	1.033	\$621,788
Romeo	5/16/2014	\$225,682	\$360,496	1.055	\$380,326	1.033	\$392,942
Rogers	11/10/2014	\$26,009	\$284,500	1.069	\$304,085	1.057	\$321,380
Isenhower	6/16/2016	\$388,070	\$555,355	1.087	\$603,479	1.069	\$645,198
Beard	6/4/2019	\$146,856	\$178,323	1.179	\$210,235	1.060	\$222,791

Columns (A) through (D): Provided by State of Tennessee, Risk Management Division

Column (E) = RLDF / RCDF

Column (F) = (D) * (E)

Column (G): Appendix B

Column (H) = (F) * (G)

**Estimation of Ultimate Number of Claims
Greater Than \$200,000 At 7/1/24-25 Cost Levels
Workers Compensation**

(A)	(B)	(C)	(D)	(E)	(F)
Accident Period	Number of Large Claims	Claim Development Factor	Estimated Ultimate Claims	Estimated Fiscal Year Trended Payroll	Claims Per \$1 million Payroll
7/1/09-10	2	1.000	2.0	\$11,392,028	0.0018
7/1/10-11	2	1.000	2.0	\$11,493,223	0.0017
7/1/11-12	2	1.000	2.0	\$11,609,064	0.0017
7/1/12-13	3	1.000	3.0	\$11,566,340	0.0026
7/1/13-14	2	1.000	2.0	\$11,553,520	0.0017
7/1/14-15	1	1.000	1.0	\$11,625,851	0.0009
7/1/15-16	1	1.000	1.0	\$11,693,318	0.0009
7/1/16-17	0	1.000	0.0	\$11,904,757	0.0000
7/1/17-18	0	1.000	0.0	\$12,091,339	0.0000
7/1/18-19	1	1.000	1.0	\$11,933,872	0.0008
7/1/19-20	0	1.000	0.0	\$11,862,145	0.0000
7/1/20-21	0	1.001	0.0	\$11,822,359	0.0000
7/1/21-22	0	1.002	0.0	\$12,196,857	0.0000
7/1/22-23	0	1.027	0.0	\$13,001,469	0.0000
Total	14		14.0	\$165,746,142	0.0008

7/1/24-25

(1)	Selected Claims Per \$1 million Payroll { Wtd Avg of 13-14 through 21-22 }	0.0005
(2)	Forecast Payroll { Exhibit 1 }	\$13,762,373
(3)	Ultimate Number of Large Claims { (Line (1) x Line (2)) / 10,000 }	0.6

Column (B): Exhibit 1-B
Column (C): Appendix A3
Column (D) = (B) x (C)
Column (E): Appendix C
Column (F) = (D) / (E) * 10,000

**Estimation of Ultimate Number of Claims
Less Than \$200,000 At 7/1/24-25 Cost Levels
Workers Compensation**

(A)	(B)	(C)	(D)	(E)	(F)
Accident Period	Number of Small Claims	Claim Development Factor	Estimated Ultimate Claims	Estimated Fiscal Year Trended Payroll	Claims Per \$1 million Payroll
7/1/09-10	435	1.000	435	\$11,392,028	0.382
7/1/10-11	419	1.000	419	\$11,493,223	0.365
7/1/11-12	342	1.000	342	\$11,609,064	0.295
7/1/12-13	313	1.000	313	\$11,566,340	0.271
7/1/13-14	338	1.000	338	\$11,553,520	0.293
7/1/14-15	345	1.000	345	\$11,625,851	0.297
7/1/15-16	387	1.000	387	\$11,693,318	0.331
7/1/16-17	452	1.000	452	\$11,904,757	0.380
7/1/17-18	477	1.000	477	\$12,091,339	0.395
7/1/18-19	514	1.000	514	\$11,933,872	0.431
7/1/19-20	476	1.000	476	\$11,862,145	0.401
7/1/20-21	342	1.001	342	\$11,822,359	0.289
7/1/21-22	437	1.002	438	\$12,196,857	0.359
7/1/22-23	420	1.027	432	\$13,001,469	0.332
Total	5,697		5,710	\$165,746,142	0.345

7/1/24-25

- (1) Selected Claims Per \$1 million Payroll
{ Wtd Avg of 21-22 and 22-23 } 0.345
- (2) Forecast Payroll
{ Exhibit 1 } \$13,762,373
- (3) Ultimate Number of Small Claims:
{ (1) x (2) / 10,000 } 475

Column (B) = (Exhibit 1-A) - (Exhibit 2-A)
Column (C): Appendix A3
Column (D) = (B) x (C)
Column (E): Appendix C
Column (F) = (D) / (E) * 10,000

**Estimation of Ultimate Losses For Claims
Less Than \$200,000 At 7/1/24-25 Cost Levels
Workers Compensation**

<i>Incurred Method</i>						
(A)	(B)	(C)	(D)	(E)	(F)	(G)
<i>Accident Period</i>	<i>Incurred Losses</i>	<i>Incurred on Large Claims</i>	<i>Incurred on Small Claims</i>	<i>Incurred Develop. Factor</i>	<i>Trend Factor to 7/1/24-25</i>	<i>Estimated Ultimate Small Losses</i>
7/1/09-10	\$2,061,735	\$893,613	\$1,168,122	1.024	1.036	\$1,238,000
7/1/10-11	\$1,638,711	\$533,906	\$1,104,805	1.029	1.002	\$1,138,000
7/1/11-12	\$1,431,199	\$589,315	\$841,884	1.036	0.996	\$869,000
7/1/12-13	\$2,576,753	\$1,601,942	\$974,810	1.044	1.014	\$1,033,000
7/1/13-14	\$1,844,485	\$930,943	\$913,542	1.055	1.033	\$996,000
7/1/14-15	\$1,058,914	\$284,500	\$774,414	1.069	1.057	\$875,000
7/1/15-16	\$1,458,067	\$555,355	\$902,711	1.087	1.069	\$1,049,000
7/1/16-17	\$561,694	\$0	\$561,694	1.110	1.074	\$669,000
7/1/17-18	\$1,114,503	\$0	\$1,114,503	1.140	1.072	\$1,361,000
7/1/18-19	\$1,401,014	\$178,323	\$1,222,692	1.179	1.060	\$1,528,000
7/1/19-20	\$1,462,317	\$0	\$1,462,317	1.231	1.043	\$1,878,000
7/1/20-21	\$1,018,666	\$0	\$1,018,666	1.301	1.026	\$1,359,000
7/1/21-22	\$769,956	\$0	\$769,956	1.394	1.016	\$1,090,000
7/1/22-23	\$1,148,513	\$0	\$1,148,513	1.519	1.010	\$1,763,000
Total	\$19,546,525	\$5,567,896	\$13,978,629			\$16,846,000

<i>Paid Method</i>						
(H)	(I)	(J)	(K)	(L)	(M)	(N)
<i>Accident Period</i>	<i>Paid Losses</i>	<i>Paid on Large Claims</i>	<i>Paid on Small Claims</i>	<i>Paid Develop. Factor</i>	<i>Trend Factor to 7/1/24-25</i>	<i>Estimated Ultimate Small Losses</i>
7/1/09-10	\$1,803,466	\$635,344	\$1,168,122	1.158	1.036	\$1,402,000
7/1/10-11	\$1,555,854	\$451,049	\$1,104,805	1.169	1.002	\$1,293,000
7/1/11-12	\$1,301,143	\$459,259	\$841,884	1.180	0.996	\$990,000
7/1/12-13	\$2,076,602	\$1,101,791	\$974,810	1.194	1.014	\$1,181,000
7/1/13-14	\$1,664,278	\$755,736	\$908,542	1.211	1.033	\$1,137,000
7/1/14-15	\$800,423	\$26,009	\$774,414	1.231	1.057	\$1,007,000
7/1/15-16	\$1,290,781	\$388,070	\$902,711	1.256	1.069	\$1,212,000
7/1/16-17	\$561,694	\$0	\$561,694	1.287	1.074	\$776,000
7/1/17-18	\$1,006,620	\$0	\$1,006,620	1.329	1.072	\$1,434,000
7/1/18-19	\$1,272,980	\$146,856	\$1,126,124	1.388	1.060	\$1,657,000
7/1/19-20	\$1,417,525	\$0	\$1,417,525	1.478	1.043	\$2,185,000
7/1/20-21	\$930,098	\$0	\$930,098	1.632	1.026	\$1,558,000
7/1/21-22	\$677,947	\$0	\$677,947	1.975	1.016	\$1,360,000
7/1/22-23	\$535,716	\$0	\$535,716	3.648	1.010	\$1,974,000
Total	\$16,895,126	\$3,964,114	\$12,931,012			\$19,166,000

Columns (B), (I): Exhibit 1-A
Columns (C), (J): Exhibit 1-B
Column (D) = (B) - (C)
Column (E): Appendix A1
Columns (F), (M): Appendix B

Column (G) = (D) * (E) * (F)
Column (K) = (I) - (J)
Column (L): Appendix A2
Column (N) = (K) * (L) * (M)

**Estimation of Ultimate Small Losses
For Fiscal Year 7/1/24-25
Workers Compensation**

(A) Accident Period	(B) Trended Ultimate Small Losses	(C) Ultimate Number of Claims Less Than \$200,000	(D) Average Claim Size Claims Less Than \$200,000	(E) Estimated Fiscal Year Trended Payroll	(F) Cost Per \$100 of Payroll
7/1/09-10	\$1,320,000	435	\$3,000	\$11,392,028	\$0.12
7/1/10-11	\$1,216,000	419	\$2,900	\$11,493,223	\$0.11
7/1/11-12	\$930,000	342	\$2,700	\$11,609,064	\$0.08
7/1/12-13	\$1,107,000	313	\$3,500	\$11,566,340	\$0.10
7/1/13-14	\$1,067,000	338	\$3,200	\$11,553,520	\$0.09
7/1/14-15	\$941,000	345	\$2,700	\$11,625,851	\$0.08
7/1/15-16	\$1,131,000	387	\$2,900	\$11,693,318	\$0.10
7/1/16-17	\$723,000	452	\$1,600	\$11,904,757	\$0.06
7/1/17-18	\$1,398,000	477	\$2,900	\$12,091,339	\$0.12
7/1/18-19	\$1,593,000	514	\$3,100	\$11,933,872	\$0.13
7/1/19-20	\$2,032,000	476	\$4,300	\$11,862,145	\$0.17
7/1/20-21	\$1,459,000	342	\$4,300	\$11,822,359	\$0.12
7/1/21-22	\$1,225,000	438	\$2,800	\$12,196,857	\$0.10
7/1/22-23	\$1,869,000	432	\$4,300	\$13,001,469	\$0.14
Total	\$18,011,000	5,710	\$3,200	\$165,746,142	\$0.11

7/1/24-25

(1)	Ultimate Number of Small Claims { Exhibit 2-B }	475
(2)	Expected Avg. Claim Size For Small Claims { (5) / (1) }	\$3,800
(3)	Selected Cost Per \$100 of Payroll For Small Claims { Wtd Avg of 17-18 through 22-23 }	\$0.13
(4)	Forecast Payroll { Exhibit 1 }	\$13,762,373
(5)	Forecast Small Losses { (3) * (4) }	\$1,808,000

Column (B) = Average of (G) and (N) from Exhibit 3
Column (C): Exhibit 2-B
Column (D) = (B) / (C)
Column (E): Appendix (C)
Column (F) = (B) / (E)

**Calculation of Forecast Losses
For Fiscal Year 7/1/24-25
Workers Compensation**

	<u>7/1/22-23</u>	<u>7/1/23-24</u>	<u>7/1/24-25</u>
(1) Forecast Ultimate Small Losses { Claims Less Than \$200,000 }			\$1,808,000
(2) Forecast Ultimate Number of Large Claims { Claims Greater Than \$200,000 }			0.6
(3) Expected Avg. Large Claim Size { Claims Greater Than \$200,000 }			\$371,000
(4) Forecast Ultimate Losses	\$1,915,000	\$1,980,000	\$2,047,000
(5) Forecast Payroll	\$12,020,589	\$12,862,030	\$13,762,373
(6) Forecast Cost Per \$100 Payroll	\$0.16	\$0.15	\$0.15
(7) Forecast Ultimate Number of Claims	432	462	476
(8) Forecast Average Claim Size	\$4,400	\$4,300	\$4,300

Line (1): Exhibit 4

Line (2): Exhibit 2-A

Line (3): Appendix E

Line (4) = (1) + (2) * (3) for 24/25; (6) * (5) for 22/23 and 23/24

Line (5): Exhibit 1

Line (6) = (4) / (5), trended for 22/23 and 23/24

Line (7) = Exhibit 2-A + Exhibit 2-B; trended for 23/24

Line (8) = (4) / (7)

**Aggregate Loss Distribution
For the 7/1/24-25 Fiscal Year
Workers Compensation**

(A) Probability That Losses Will Be Less Than Or Equal to Each Column	(B) Undiscounted Estimated Ultimate Losses For 7/1/24-25	(C) Undiscounted Cost Per \$100 Payroll For 7/1/24-25	(D) Discounted Estimated Ultimate Losses For 7/1/24-25	(E) Discounted Cost Per \$100 Payroll For 7/1/24-25	(F) Probability That Losses Will Be Greater Than Each Column
50%	\$1,968,000	\$0.14	\$1,653,000	\$0.12	50%
55%	\$2,036,000	\$0.15	\$1,710,000	\$0.12	45%
60%	\$2,110,000	\$0.15	\$1,772,000	\$0.13	40%
65%	\$2,190,000	\$0.16	\$1,839,000	\$0.13	35%
70%	\$2,283,000	\$0.17	\$1,917,000	\$0.14	30%
75%	\$2,390,000	\$0.17	\$2,007,000	\$0.15	25%
80%	\$2,502,000	\$0.18	\$2,101,000	\$0.15	20%
85%	\$2,647,000	\$0.19	\$2,223,000	\$0.16	15%
90%	\$2,825,000	\$0.21	\$2,373,000	\$0.17	10%
95%	\$3,144,000	\$0.23	\$2,641,000	\$0.19	5%
<u>Expected</u>					
56%	\$2,047,000	\$0.15	\$1,719,000	\$0.12	44%

Column (B): Based on Distributions in Appendix E

Column (C) = (B) / Payroll

Column (D) = (B), Discounted

Column (E) = (D) / Payroll

**Analysis of Reported Loss Development
Workers Compensation**

Year	Gross Reported Losses in Thousands as of (Months):													
	12	24	36	48	60	72	84	96	108	120	132	144	156	168
7/1/93-94					\$1,780	\$1,256	\$1,237	\$1,237	\$1,237	\$1,237	\$1,237	\$1,237	\$1,237	\$1,237
7/1/94-95				\$2,024	\$1,742	\$1,577	\$1,563	\$1,565	\$1,510	\$1,540	\$1,600	\$1,602	\$1,591	\$1,586
7/1/95-96			\$2,315	\$1,812	\$1,812	\$1,807	\$1,896	\$1,896	\$1,896	\$1,896	\$1,895	\$1,888	\$1,888	\$1,889
7/1/96-97		\$1,364	\$1,234	\$1,230	\$1,207	\$1,191	\$1,219	\$1,622	\$1,643	\$1,643	\$1,643	\$1,643	\$1,645	\$1,645
7/1/97-98	\$1,480	\$1,022	\$1,174	\$1,302	\$1,213	\$1,236	\$1,239	\$1,246	\$1,215	\$1,220	\$1,246	\$1,235	\$1,251	\$1,251
7/1/98-99	\$623	\$736	\$899	\$966	\$923	\$916	\$906	\$882	\$882	\$882	\$882	\$882	\$882	\$882
7/1/99-00	\$740	\$1,297	\$1,579	\$1,720	\$1,758	\$1,669	\$1,712	\$1,716	\$1,747	\$1,766	\$1,867	\$1,847	\$1,920	\$1,978
7/1/00-01	\$1,342	\$1,971	\$2,083	\$1,948	\$1,934	\$1,900	\$1,886	\$1,846	\$1,847	\$1,847	\$1,847	\$1,847	\$1,847	\$1,847
7/1/01-02	\$736	\$1,301	\$1,429	\$1,593	\$1,542	\$1,513	\$1,483	\$1,470	\$1,484	\$1,490	\$1,497	\$1,505	\$1,755	\$1,793
7/1/02-03	\$1,260	\$1,368	\$1,325	\$1,264	\$1,265	\$1,240	\$1,249	\$1,248	\$1,249	\$1,249	\$1,254	\$1,250	\$1,250	\$1,285
7/1/03-04	\$1,185	\$1,670	\$1,716	\$1,628	\$1,619	\$1,680	\$1,722	\$1,749	\$1,766	\$1,782	\$1,800	\$2,345	\$2,344	\$2,226
7/1/04-05	\$760	\$981	\$875	\$938	\$940	\$1,043	\$1,055	\$1,088	\$1,099	\$1,151	\$1,497	\$1,507	\$1,687	\$1,661
7/1/05-06	\$1,027	\$1,264	\$1,161	\$1,240	\$1,270	\$1,372	\$1,357	\$1,368	\$1,460	\$1,969	\$2,057	\$2,057	\$2,057	\$1,660
7/1/06-07	\$885	\$1,147	\$1,290	\$1,266	\$1,305	\$1,440	\$1,493	\$1,690	\$1,813	\$1,739	\$1,743	\$1,743	\$1,832	\$1,768
7/1/07-08	\$1,136	\$1,089	\$1,041	\$1,018	\$982	\$1,001	\$1,044	\$1,019	\$1,019	\$1,019	\$1,019	\$1,019	\$1,019	\$1,019
7/1/08-09	\$1,235	\$1,221	\$1,142	\$1,160	\$1,137	\$1,134	\$1,223	\$1,202	\$1,210	\$1,295	\$1,384	\$1,325	\$1,325	\$1,338
7/1/09-10	\$1,277	\$1,572	\$1,381	\$1,396	\$1,573	\$1,749	\$2,080	\$2,036	\$2,486	\$2,272	\$2,254	\$2,063	\$2,063	\$2,063
7/1/10-11	\$1,328	\$1,500	\$1,383	\$1,397	\$1,509	\$1,645	\$1,646	\$1,643	\$1,642	\$1,644	\$1,644	\$1,644	\$1,644	\$1,644
7/1/11-12	\$1,025	\$1,104	\$1,064	\$1,143	\$1,346	\$1,416	\$1,413	\$1,413	\$1,413	\$1,464	\$1,437	\$1,437		
7/1/12-13	\$998	\$1,323	\$1,543	\$1,532	\$1,810	\$1,851	\$2,188	\$2,183	\$2,189	\$2,598				
7/1/13-14	\$849	\$1,181	\$1,264	\$1,383	\$1,409	\$1,420	\$1,467	\$1,805	\$1,811	\$1,847				
7/1/14-15	\$922	\$779	\$798	\$801	\$830	\$822	\$969	\$969	\$1,087					
7/1/15-16	\$1,009	\$1,491	\$1,482	\$1,532	\$1,467	\$1,469	\$1,464	\$1,464						
7/1/16-17	\$820	\$684	\$577	\$575	\$575	\$575	\$562							
7/1/17-18	\$1,130	\$1,041	\$1,018	\$1,105	\$1,124	\$1,137								
7/1/18-19	\$1,018	\$1,233	\$1,338	\$1,340	\$1,403									
7/1/19-20	\$1,350	\$1,357	\$1,456	\$1,464										
7/1/20-21	\$1,465	\$1,146	\$1,031											
7/1/21-22	\$1,278	\$771												
7/1/22-23	\$1,149													

Year	Age to age development:**													
	12:24	24:36	36:48	48:60	60:72	72:84	84:96	96:108	108:120	120:132	132:144	144:156	156:168	168:180
7/1/93-94					0.705	0.985	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/94-95				0.861	0.905	0.991	1.002	0.965	1.019	1.039	1.001	0.993	0.997	1.000
7/1/95-96			0.783	1.000	0.997	1.049	1.000	1.000	1.000	0.996	1.000	1.000	1.000	1.043
7/1/96-97		0.904	0.997	0.981	0.987	1.024	1.330	1.013	1.000	1.000	1.000	1.001	1.000	1.000
7/1/97-98	0.690	1.149	1.109	0.932	1.019	1.003	1.005	0.975	1.005	1.021	0.991	1.013	1.000	1.000
7/1/98-99	1.182	1.220	1.075	0.955	0.993	0.989	0.974	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/99-00	1.754	1.217	1.089	1.022	0.950	1.026	1.002	1.018	1.011	1.057	0.989	1.039	1.031	--
7/1/00-01	1.468	1.057	0.935	0.993	0.982	0.993	0.979	1.000	1.000	1.000	1.000	1.000	--	1.000
7/1/01-02	1.768	1.098	1.115	0.968	0.981	0.980	0.991	1.009	1.004	1.005	1.006	--	1.021	0.997
7/1/02-03	1.085	0.969	0.954	1.001	0.981	1.007	0.999	1.000	1.000	1.004	--	1.000	1.028	1.000
7/1/03-04	1.409	1.028	0.949	0.994	1.038	1.025	1.016	1.009	1.009	--	1.303	1.000	0.950	1.015
7/1/04-05	1.291	0.892	1.072	1.002	1.110	1.012	1.031	1.011	--	1.301	1.007	1.119	0.985	1.000
7/1/05-06	1.230	0.919	1.068	1.024	1.080	0.989	1.008	--	1.349	1.045	1.000	1.000	0.807	1.002
7/1/06-07	1.296	1.125	0.981	1.031	1.103	1.037	--	1.073	0.959	1.002	1.000	1.051	0.965	0.952
7/1/07-08	0.958	0.956	0.978	0.964	1.020	--	0.977	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/08-09	0.989	0.936	1.016	0.980	--	1.079	0.983	1.007	1.070	1.069	0.957	1.000	1.009	0.993
7/1/09-10	1.231	0.879	1.011	--	1.112	1.189	0.979	1.221	0.914	0.992	0.915	1.000	1.000	1.000
7/1/10-11	1.129	0.922	--	1.080	1.090	1.000	0.998	1.000	1.001	1.000	1.000	1.000		
7/1/11-12	1.076	--	1.074	1.178	1.052	0.998	1.000	1.000	1.036	0.981	1.000			
7/1/12-13	--	1.167	0.993	1.182	1.023	1.182	0.997	1.003	1.187	1.000				
7/1/13-14	1.391	1.071	1.094	1.018	1.008	1.033	1.230	1.004	1.020					
7/1/14-15	0.844	1.025	1.004	1.036	0.991	1.178	1.000	1.122						
7/1/15-16	1.477	0.994	1.034	0.957	1.002	0.997	1.000							
7/1/16-17	0.834	0.843	0.996	1.000	1.000	0.978								
7/1/17-18	0.921	0.978	1.086	1.017	1.012									
7/1/18-19	1.211	1.085	1.002	1.047										
7/1/19-20	1.005	1.074	1.005											
7/1/20-21	0.782	0.900												
7/1/21-22	0.603													
Average	1.151	1.017	1.017	1.009	1.006	1.032	1.023	1.021	1.029	1.027	1.009	1.013	0.987	1.000
Avg Latest 3	0.797	1.019	1.031	1.021	1.004	1.051	1.077	1.043	1.081	0.994	0.972	1.000	1.003	0.981
Avg Latest 5	0.904	0.976	1.025	1.011	1.002	1.073	1.046	1.026	1.031	1.008	0.975	1.010	0.956	0.989
Wtd Avg	1.117	1.016	1.006	1.006	1.000	1.035	1.020	1.023	1.028	1.023	1.010	1.013	0.982	1.001
Wtd Avg Latest 3	0.800	1.024	1.026	1.027	1.005	1.045	1.087	1.026	1.092	0.995	0.964	1.000	1.003	0.977
Wtd Avg Latest 5	0.889	0.993	1.025	1.008	1.004	1.084	1.044	1.016	1.030	1.005	0.968	1.011	0.946	0.988
State (All Agencies)	1.147	1.111	1.061	1.047	1.043	1.031	1.021	1.014	1.013	1.013	1.008	1.006	1.004	1.004
Prior	1.127	1.076	1.057	1.037	1.032	1.035	1.024	1.014	1.013	1.013	1.010	1.010	1.004	1.004
Prior Implied	1.138	1.115	1.095	1.076	1.061	1.048	1.038	1.029	1.022	1.017	1.013	1.010	1.008	1.006
Industry**	1.150	1.070	1.034	1.017	1.009	1.005	1.003	1.002	1.001	1.001	1.000	1.000	1.000	1.000
Selected	1.117	1.065	1.046	1.037	1.032	1.032	1.021	1.021	1.013	1.013	1.008	1.006	1.004	1.004
Cumulative	1.533	1.372	1.288	1.231	1.187	1.150	1.114	1.091	1.068	1.055	1.041	1.034	1.027	1.023

* Age to age development not shown on one diagonal due to change in reserving methodology

** NAIC Countrywide Data for Loss and Loss Adjustment Expense data from year end 2021, adjusted for State specific experience from the 2023 NCCI Annual Statistical Bulletin

**Analysis of Reported Loss Development
Workers Compensation**

Year	Gross Reported Losses in Thousands as of (Months):														
	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348
7/1/93-94	\$1,237	\$1,237			\$1,238	\$1,238	\$1,238	\$1,238	\$1,238	\$1,238	\$1,238	\$1,238	\$1,238	\$1,238	\$1,238
7/1/94-95	\$1,586	\$1,586		\$1,586	\$1,586	\$1,587	\$1,587	\$1,587	\$1,587	\$1,587	\$1,587	\$1,587	\$1,587	\$1,587	\$1,587
7/1/95-96	\$1,971	\$1,971	\$1,971	\$1,914	\$1,914	\$1,914	\$1,914	\$2,668	\$2,668	\$2,668	\$2,668	\$2,668	\$2,668	\$2,668	\$2,570
7/1/96-97	\$1,645	\$1,645	\$1,349	\$2,358	\$2,107	\$2,107	\$2,107	\$2,368	\$2,368	\$2,368	\$2,368	\$2,368	\$2,370	\$2,370	
7/1/97-98	\$1,251	\$1,256	\$1,304	\$1,304	\$1,304	\$1,278	\$1,278	\$1,278	\$1,278	\$1,278	\$1,278	\$1,278	\$1,278		
7/1/98-99	\$882	\$882	\$883	\$883	\$883	\$883	\$883	\$883	\$883	\$883	\$883				
7/1/99-00	\$3,565	\$3,668	\$3,214	\$3,366	\$3,366	\$3,355	\$3,355	\$2,423	\$2,413	\$2,413					
7/1/00-01	\$1,847	\$1,847	\$1,847	\$1,847	\$1,847	\$1,847	\$1,847	\$1,847	\$1,847						
7/1/01-02	\$1,788	\$1,788	\$1,788	\$1,788	\$1,788	\$1,865	\$1,856	\$1,856							
7/1/02-03	\$1,286	\$1,286	\$1,286	\$1,286	\$1,286	\$1,297	\$1,290	\$1,290							
7/1/03-04	\$2,259	\$2,230	\$2,065	\$2,065	\$1,946	\$1,946									
7/1/04-05	\$1,661	\$1,666	\$1,669	\$1,727	\$1,727										
7/1/05-06	\$1,663	\$1,587	\$1,587	\$1,587											
7/1/06-07	\$1,683	\$1,683	\$1,683												
7/1/07-08	\$1,019	\$1,019													
7/1/08-09	\$1,328														
7/1/09-10															
7/1/10-11															
7/1/11-12															
7/1/12-13															
7/1/13-14															
7/1/14-15															
7/1/15-16															
7/1/16-17															
7/1/17-18															
7/1/18-19															
7/1/19-20															
7/1/20-21															
7/1/21-22															
7/1/22-23															

Year	Age to age development:**														
	180:192	192:204	204:216	216:228	228:240	240:252	252:264	264:276	276:288	288:300	300:312	312:324	324:336	336:348	348:ULT
7/1/93-94	1.000				1.000	--	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/94-95	1.000			1.000	--	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/95-96	1.000	1.000	0.971	--	1.000	1.000	1.394	1.000	1.000	1.000	1.000	1.000	0.963		
7/1/96-97	1.000	0.820	--	0.893	1.000	1.000	1.124	1.000	1.000	1.000	1.001	1.000			
7/1/97-98	1.004	--	1.000	1.000	0.980	1.000	1.000	1.000	1.000	1.000	1.000				
7/1/98-99	--	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
7/1/99-00	1.029	0.876	1.047	1.000	0.997	1.000	0.722	0.996	1.000						
7/1/00-01	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000							
7/1/01-02	1.000	1.000	1.000	1.000	1.000	1.043	0.995	1.000							
7/1/02-03	1.000	1.000	1.000	1.009	0.995	1.000									
7/1/03-04	0.987	0.926	1.000	0.942	1.000										
7/1/04-05	1.003	1.002	1.035	1.000											
7/1/05-06	0.955	1.000	1.000												
7/1/06-07	1.000	1.000													
7/1/07-08	1.000														
7/1/08-09															
7/1/09-10															
7/1/10-11															
7/1/11-12															
7/1/12-13															
7/1/13-14															
7/1/14-15															
7/1/15-16															
7/1/16-17															
7/1/17-18															
7/1/18-19															
7/1/19-20															
7/1/20-21															
7/1/21-22															
Average	0.998	0.966	1.005	0.984	1.001	1.000	1.027	0.999	1.000	1.000	1.000	1.000	0.988	1.000	
Avg Latest 3	0.985	1.001	1.012	0.984	1.013	0.998	0.907	0.999	1.000	1.000	1.000	1.000	0.988		
Avg Latest 5	0.989	0.986	1.007	0.990	1.007	0.999	0.944	0.999	1.000	1.000	1.000				
Wtd Avg	1.000	0.955	1.009	0.980	1.002	0.999	1.005	0.999	1.000	1.000	1.000	1.000	0.982	1.000	
Wtd Avg Latest 3	0.983	1.001	1.011	0.979	1.014	0.998	0.868	0.998	1.000	1.000	1.000	1.000	0.982		
Wtd Avg Latest 5	0.988	0.981	1.007	0.988	1.006	0.999	0.899	0.999	1.000	1.000	1.000				
State (All Agencies)	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.010
Prior	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.010
Prior Implied	1.004	1.003	1.003	1.002	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000
Industry**	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.010
Cumulative	1.019	1.017	1.016	1.015	1.014	1.013	1.012	1.011	1.011	1.011	1.010	1.010	1.010	1.010	1.010

* Age to age development not shown on one diagonal due to change in reserving methodology

** NAIC Countrywide Data for Loss and Loss Adjustment Expense data from year end 2021, adjusted for State specific experience from the 2023 NCCI Annual Statistical Bulletin

**Estimation of Cumulative Reported Loss Development Factors
Using "The Method of Least Squares"
Workers Compensation**

Curve : $Y = A(1/(X+C))^B + 1$ (Modified Inverse Power Curve)

Months of Maturity X	Cumulative Factors Y*	Transformed Values for Regression					Fitted Values	
		X' LN(1/(X+C))	Y' LN(Y-1)	(X')^2	(Y')^2	X' x Y'	X	Cumulative Factor Y
12	1.533	-5.9925	-0.6300	35.910	0.3970	3.7755	360	1.001
24	1.372	-6.0220	-0.9901	36.265	0.9803	5.9624	348	1.002
36	1.288	-6.0507	-1.2464	36.611	1.5536	7.5418	336	1.002
48	1.231	-6.0786	-1.4667	36.949	2.1511	8.9152	324	1.002
60	1.187	-6.1057	-1.6784	37.280	2.8172	10.2481	312	1.003
72	1.150	-6.1321	-1.9003	37.603	3.6113	11.6532	300	1.003
84	1.114	-6.1578	-2.1752	37.919	4.7315	13.3946	288	1.004
96	1.091	-6.1829	-2.3960	38.229	5.7406	14.8140	276	1.004
108	1.068	-6.2074	-2.6843	38.532	7.2055	16.6625	264	1.005
120	1.055	-6.2313	-2.9059	38.829	8.4444	18.1077	252	1.006
132	1.041	-6.2546	-3.1870	39.120	10.1568	19.9333	240	1.008
144	1.034	-6.2774	-3.3950	39.406	11.5257	21.3116	228	1.009
156	1.027	-6.2997	-3.5950	39.686	12.9244	22.6477	216	1.011
168	1.023	-6.3215	-3.7565	39.961	14.1111	23.7466	204	1.013
180	1.019	-6.3428	-3.9482	40.232	15.5885	25.0430	192	1.016
192	1.017	-6.3637	-4.0597	40.497	16.4811	25.8348	180	1.019
							168	1.024
							156	1.029
							144	1.036
							132	1.044
							120	1.055
							108	1.069
							96	1.087
							84	1.110
							72	1.140
							60	1.179
							48	1.231
							36	1.301
							24	1.394
							12	1.519
Sum		-99.0209	-40.0148	613.0288	118.4201	249.5920		
Average		-6.1888	-2.5009	38.3143	7.4013	15.5995		

N =	16		
A =	1.51E+24		
B =	9.400	R^2 =	0.99813
C =	388		

* Appendix A1, page 1

**Analysis of Paid Loss Development
Workers Compensation**

Year	Gross Paid Losses in Thousands as of (Months):													
	12	24	36	48	60	72	84	96	108	120	132	144	156	168
7/1/93-94					\$1,617	\$1,230	\$1,237	\$1,237	\$1,237	\$1,237	\$1,237	\$1,237	\$1,237	\$1,237
7/1/94-95				\$1,679	\$1,312	\$1,365	\$1,441	\$1,453	\$1,487	\$1,497	\$1,546	\$1,579	\$1,586	\$1,586
7/1/95-96			\$1,710	\$1,636	\$1,750	\$1,752	\$1,842	\$1,856	\$1,872	\$1,887	\$1,888	\$1,888	\$1,888	\$1,889
7/1/96-97		\$899	\$984	\$1,027	\$1,113	\$1,167	\$1,185	\$1,189	\$1,251	\$1,263	\$1,269	\$1,277	\$1,290	\$1,303
7/1/97-98	\$432	\$680	\$986	\$1,146	\$1,163	\$1,173	\$1,208	\$1,214	\$1,215	\$1,217	\$1,223	\$1,234	\$1,243	\$1,246
7/1/98-99	\$247	\$563	\$743	\$847	\$881	\$881	\$881	\$882	\$882	\$882	\$882	\$882	\$882	\$882
7/1/99-00	\$263	\$786	\$1,014	\$1,331	\$1,422	\$1,516	\$1,609	\$1,642	\$1,676	\$1,702	\$1,771	\$1,807	\$1,858	\$1,939
7/1/00-01	\$439	\$1,093	\$1,385	\$1,569	\$1,655	\$1,734	\$1,794	\$1,846	\$1,847	\$1,847	\$1,847	\$1,847	\$1,847	\$1,847
7/1/01-02	\$417	\$920	\$1,086	\$1,305	\$1,391	\$1,427	\$1,442	\$1,454	\$1,462	\$1,472	\$1,485	\$1,497	\$1,517	\$1,565
7/1/02-03	\$501	\$1,056	\$1,175	\$1,221	\$1,235	\$1,240	\$1,242	\$1,248	\$1,249	\$1,249	\$1,250	\$1,250	\$1,250	\$1,285
7/1/03-04	\$532	\$1,021	\$1,401	\$1,502	\$1,581	\$1,644	\$1,689	\$1,721	\$1,748	\$1,771	\$1,792	\$1,815	\$1,834	\$1,845
7/1/04-05	\$315	\$531	\$634	\$788	\$899	\$1,012	\$1,036	\$1,067	\$1,088	\$1,142	\$1,221	\$1,239	\$1,252	\$1,258
7/1/05-06	\$387	\$800	\$995	\$1,177	\$1,242	\$1,260	\$1,324	\$1,336	\$1,370	\$1,400	\$1,430	\$1,480	\$1,503	\$1,524
7/1/06-07	\$352	\$719	\$984	\$1,100	\$1,215	\$1,365	\$1,404	\$1,444	\$1,453	\$1,515	\$1,521	\$1,531	\$1,561	\$1,566
7/1/07-08	\$320	\$636	\$834	\$915	\$916	\$958	\$959	\$1,019	\$1,019	\$1,019	\$1,019	\$1,019	\$1,019	\$1,019
7/1/08-09	\$439	\$880	\$1,045	\$1,064	\$1,115	\$1,124	\$1,128	\$1,129	\$1,131	\$1,157	\$1,314	\$1,325	\$1,325	\$1,328
7/1/09-10	\$448	\$1,013	\$1,214	\$1,284	\$1,388	\$1,470	\$1,531	\$1,588	\$1,683	\$1,711	\$1,736	\$1,764	\$1,787	\$1,804
7/1/10-11	\$468	\$949	\$1,138	\$1,266	\$1,351	\$1,402	\$1,415	\$1,433	\$1,515	\$1,527	\$1,539	\$1,550	\$1,561	
7/1/11-12	\$400	\$694	\$896	\$987	\$1,086	\$1,221	\$1,250	\$1,279	\$1,286	\$1,296	\$1,302	\$1,307		
7/1/12-13	\$318	\$834	\$1,027	\$1,299	\$1,506	\$1,587	\$1,750	\$1,913	\$2,039	\$2,066	\$2,098			
7/1/13-14	\$302	\$702	\$1,048	\$1,233	\$1,255	\$1,282	\$1,416	\$1,599	\$1,616	\$1,667				
7/1/14-15	\$329	\$688	\$777	\$798	\$812	\$814	\$816	\$822	\$828					
7/1/15-16	\$415	\$1,083	\$1,193	\$1,265	\$1,292	\$1,296	\$1,296	\$1,297						
7/1/16-17	\$318	\$508	\$526	\$562	\$562	\$562	\$562							
7/1/17-18	\$405	\$800	\$947	\$963	\$1,013	\$1,030								
7/1/18-19	\$483	\$980	\$1,170	\$1,226	\$1,275									
7/1/19-20	\$638	\$1,203	\$1,371	\$1,419										
7/1/20-21	\$411	\$887	\$942											
7/1/21-22	\$402	\$679												
7/1/22-23	\$536													

Year	Age to age development:													
	12:24	24:36	36:48	48:60	60:72	72:84	84:96	96:108	108:120	120:132	132:144	144:156	156:168	168:180
7/1/93-94					0.761	1.005	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/94-95				0.782	1.041	1.055	1.009	1.023	1.007	1.033	1.021	1.004	1.000	1.000
7/1/95-96			0.956	1.070	1.001	1.051	1.008	1.008	1.008	1.001	1.000	1.000	1.000	1.012
7/1/96-97		1.095	1.044	1.083	1.049	1.015	1.003	1.052	1.010	1.005	1.006	1.010	1.010	1.009
7/1/97-98	1.576	1.450	1.162	1.015	1.009	1.030	1.005	1.001	1.002	1.005	1.009	1.007	1.002	1.002
7/1/98-99	2.281	1.319	1.140	1.041	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/99-00	2.992	1.291	1.313	1.068	1.066	1.061	1.021	1.020	1.015	1.041	1.020	1.028	1.043	1.023
7/1/00-01	2.487	1.267	1.133	1.055	1.048	1.035	1.029	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/01-02	2.205	1.181	1.201	1.066	1.026	1.010	1.008	1.005	1.007	1.009	1.008	1.014	1.031	1.010
7/1/02-03	2.106	1.113	1.039	1.011	1.005	1.002	1.005	1.000	1.000	1.001	1.000	1.000	1.028	1.000
7/1/03-04	1.919	1.372	1.072	1.053	1.040	1.027	1.019	1.015	1.013	1.012	1.013	1.011	1.006	1.018
7/1/04-05	1.683	1.193	1.243	1.141	1.126	1.023	1.030	1.019	1.050	1.069	1.015	1.010	1.005	1.016
7/1/05-06	2.065	1.245	1.182	1.056	1.014	1.050	1.009	1.025	1.022	1.021	1.035	1.016	1.014	1.007
7/1/06-07	2.042	1.369	1.118	1.104	1.123	1.029	1.028	1.007	1.043	1.004	1.007	1.020	1.003	1.002
7/1/07-08	1.988	1.311	1.098	1.001	1.046	1.001	1.063	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/08-09	2.003	1.188	1.018	1.048	1.008	1.004	1.001	1.001	1.023	1.136	1.009	1.000	1.002	1.000
7/1/09-10	2.262	1.199	1.058	1.081	1.059	1.041	1.037	1.060	1.017	1.015	1.016	1.013	1.010	
7/1/10-11	2.028	1.199	1.112	1.067	1.038	1.010	1.012	1.058	1.008	1.007	1.007	1.007		
7/1/11-12	1.737	1.290	1.102	1.101	1.124	1.024	1.023	1.006	1.008	1.005	1.004			
7/1/12-13	2.621	1.231	1.265	1.159	1.054	1.103	1.093	1.066	1.013	1.015				
7/1/13-14	2.328	1.492	1.177	1.018	1.021	1.105	1.130	1.011	1.031					
7/1/14-15	2.095	1.129	1.027	1.018	1.002	1.003	1.006	1.008						
7/1/15-16	2.610	1.101	1.061	1.021	1.003	1.000	1.000							
7/1/16-17	1.596	1.035	1.069	1.000	1.000	1.000								
7/1/17-18	1.977	1.185	1.017	1.052	1.016									
7/1/18-19	2.028	1.194	1.048	1.040										
7/1/19-20	1.885	1.140	1.035											
7/1/20-21	2.158	1.063												
7/1/21-22	1.690													
Average	2.094	1.226	1.108	1.046	1.027	1.029	1.024	1.018	1.013	1.019	1.009	1.008	1.009	1.006
Avg Latest 5	1.947	1.123	1.046	1.026	1.009	1.042	1.050	1.030	1.015	1.036	1.007	1.008	1.006	1.005
Wtd Avg	2.074	1.219	1.101	1.042	1.024	1.032	1.025	1.019	1.013	1.018	1.009	1.008	1.010	1.007
Wtd Avg Latest 5	1.945	1.133	1.044	1.029	1.010	1.054	1.058	1.034	1.016	1.030	1.008	1.009	1.006	1.005
State (All Agencies)	2.088	1.236	1.111	1.067	1.050	1.035	1.024	1.017	1.015	1.015	1.014	1.014	1.014	1.013
Prior	2.090	1.183	1.074	1.055	1.043	1.040	1.037	1.032	1.015	1.015	1.013	1.011	1.011	1.010
Industry*	2.047	1.215	1.100	1.059	1.039	1.028	1.021	1.017	1.013	1.011	1.009	1.008	1.007	1.006
Selected	2.009	1.176	1.062	1.044	1.039	1.038	1.037	1.030	1.017	1.015	1.014	1.012	1.011	1.010
Cumulative	3.723	1.853	1.576	1.484	1.421	1.368	1.318	1.271	1.234	1.214	1.196	1.179	1.166	1.153

* NAIC Countrywide Data for Loss and Loss Adjustment Expense data from year end 2021, adjusted for State specific experience from the 2023 NCCI Annual Statistical Bulletin

**Analysis of Paid Loss Development
Workers Compensation**

Year	Gross Paid Losses in Thousands as of (Months):														
	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348
7/1/93-94	\$1,237	\$1,237			\$1,238	\$1,238	\$1,238	\$1,238	\$1,238	\$1,238	\$1,238	\$1,238	\$1,238	\$1,238	\$1,238
7/1/94-95	\$1,586	\$1,586		\$1,586	\$1,586	\$1,587	\$1,587	\$1,587	\$1,587	\$1,587	\$1,587	\$1,587	\$1,587	\$1,587	\$1,587
7/1/95-96	\$1,912	\$1,914	\$1,914	\$1,914	\$1,914	\$1,914	\$1,914	\$2,553	\$2,557	\$2,562	\$2,565	\$2,568	\$2,570	\$2,570	
7/1/96-97	\$1,314	\$1,330	\$1,345	\$1,365	\$1,383	\$1,420	\$1,459	\$1,509	\$1,545	\$1,599	\$1,637	\$1,675	\$1,703		
7/1/97-98	\$1,248	\$1,248	\$1,250	\$1,251	\$1,253	\$1,254	\$1,278	\$1,278	\$1,278	\$1,278	\$1,278	\$1,278			
7/1/98-99	\$882	\$882	\$883	\$883	\$883	\$883	\$883	\$883	\$883	\$883	\$883				
7/1/99-00	\$1,983	\$2,035	\$2,113	\$2,134	\$2,150	\$2,218	\$2,231	\$2,312	\$2,322	\$2,329					
7/1/00-01	\$1,847	\$1,847	\$1,847	\$1,847	\$1,847	\$1,847	\$1,847	\$1,847	\$1,847						
7/1/01-02	\$1,581	\$1,593	\$1,607	\$1,622	\$1,636	\$1,646	\$1,654	\$1,658							
7/1/02-03	\$1,286	\$1,286	\$1,286	\$1,286	\$1,290	\$1,290	\$1,290								
7/1/03-04	\$1,878	\$1,910	\$1,914	\$1,918	\$1,922	\$1,925									
7/1/04-05	\$1,278	\$1,291	\$1,308	\$1,317	\$1,323										
7/1/05-06	\$1,535	\$1,587	\$1,587	\$1,587											
7/1/06-07	\$1,570	\$1,574	\$1,578												
7/1/07-08	\$1,019	\$1,019													
7/1/08-09	\$1,328														
7/1/09-10															
7/1/10-11															
7/1/11-12															
7/1/12-13															
7/1/13-14															
7/1/14-15															
7/1/15-16															
7/1/16-17															
7/1/17-18															
7/1/18-19															
7/1/19-20															
7/1/20-21															
7/1/21-22															
7/1/22-23															

Year	Age to age development:														
	180:192	192:204	204:216	216:228	228:240	240:252	252:264	264:276	276:288	288:300	300:312	312:324	324:336	336:348	348:ULT
7/1/93-94	1.000				1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/94-95	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
7/1/95-96	1.001	1.000	1.000	1.000	1.000	1.000	1.334	1.001	1.002	1.001	1.001	1.001	1.000	1.000	
7/1/96-97	1.012	1.011	1.015	1.014	1.026	1.028	1.034	1.024	1.035	1.024	1.023	1.017			
7/1/97-98	1.001	1.001	1.001	1.002	1.001	1.019	1.000	1.000	1.000	1.000	1.000				
7/1/98-99	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
7/1/99-00	1.026	1.038	1.010	1.008	1.032	1.006	1.036	1.004	1.003						
7/1/00-01	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000						
7/1/01-02	1.008	1.009	1.009	1.009	1.006	1.004	1.003								
7/1/02-03	1.000	1.000	1.000	1.004	1.000	1.000									
7/1/03-04	1.017	1.003	1.002	1.002	1.002										
7/1/04-05	1.010	1.014	1.006	1.004											
7/1/05-06	1.034	1.000	1.000												
7/1/06-07	1.003	1.003													
7/1/07-08	1.000														
7/1/08-09															
7/1/09-10															
7/1/10-11															
7/1/11-12															
7/1/12-13															
7/1/13-14															
7/1/14-15															
7/1/15-16															
7/1/16-17															
7/1/17-18															
7/1/18-19															
7/1/19-20															
7/1/20-21															
7/1/21-22															
Average	1.007	1.007	1.004	1.004	1.006	1.006	1.045	1.004	1.006	1.004	1.005	1.005	1.000	1.000	
Avg Latest 5	1.013	1.004	1.003	1.004	1.008	1.002	1.008	1.006	1.008	1.005	1.005				
Wtd Avg	1.008	1.007	1.004	1.004	1.007	1.006	1.055	1.004	1.006	1.004	1.005	1.004	1.000	1.000	
Wtd Avg Latest 5	1.014	1.004	1.003	1.004	1.009	1.003	1.011	1.006	1.008	1.005	1.005				
State (All Agencies)	1.012	1.010	1.008	1.008	1.006	1.006	1.005	1.005	1.004	1.003	1.003	1.003	1.003	1.002	1.060
Prior	1.010	1.009	1.007	1.007	1.006	1.006	1.006	1.004	1.004	1.003	1.003	1.003	1.002	1.002	1.060
Industry*	1.005	1.005	1.004	1.004	1.003	1.003	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.002	1.052
Selected	1.010	1.009	1.007	1.007	1.006	1.006	1.005	1.005	1.004	1.003	1.003	1.003	1.003	1.002	1.060
Cumulative	1.141	1.129	1.120	1.111	1.104	1.097	1.090	1.084	1.079	1.074	1.070	1.068	1.065	1.062	1.060

* NAIC Countrywide Data for Loss and Loss Adjustment Expense data from year end 2021, adjusted for State specific experience from the 2023 NCCI Annual Statistical Bulletin

**Estimation of Cumulative Paid Loss Development Factors
Using "The Method of Least Squares"
Workers Compensation**

Curve : $Y = A(1/(X+C))^B + 1$ (Modified Inverse Power Curve)

Months of Maturity X	Cumulative Factors Y*	Transformed Values for Regression					Fitted Values	
		X' LN(1/(X+C))	Y' LN(Y-1)	(X')^2	(Y')^2	X' x Y'	X	Cumulative Factor Y
12	3.723	-1.5896	1.0018	2.527	1.0036	-1.5924	360	1.084
24	1.853	-2.8274	-0.1592	7.994	0.0253	0.4501	348	1.086
36	1.576	-3.3639	-0.5525	11.316	0.3052	1.8585	336	1.089
48	1.484	-3.7112	-0.7263	13.773	0.5275	2.6953	324	1.092
60	1.421	-3.9684	-0.8653	15.748	0.7487	3.4338	312	1.095
72	1.368	-4.1729	-1.0001	17.413	1.0001	4.1731	300	1.098
84	1.318	-4.3425	-1.1454	18.858	1.3119	4.9738	288	1.101
96	1.271	-4.4875	-1.3054	20.138	1.7041	5.8581	276	1.105
108	1.234	-4.6141	-1.4504	21.290	2.1038	6.6925	264	1.109
120	1.214	-4.7265	-1.5406	22.340	2.3735	7.2817	252	1.113
132	1.196	-4.8275	-1.6311	23.305	2.6604	7.8740	240	1.118
144	1.179	-4.9193	-1.7192	24.199	2.9555	8.4570	228	1.123
156	1.166	-5.0033	-1.7979	25.033	3.2325	8.9955	216	1.128
168	1.153	-5.0808	-1.8794	25.814	3.5323	9.5490	204	1.135
180	1.141	-5.1527	-1.9601	26.551	3.8418	10.0996	192	1.142
192	1.129	-5.2198	-2.0469	27.247	4.1898	10.6844	180	1.149
							168	1.158
							156	1.169
							144	1.180
							132	1.194
							120	1.211
							108	1.231
							96	1.256
							84	1.287
							72	1.329
							60	1.388
							48	1.478
							36	1.632
							24	1.975
							12	3.648
Sum		-68.0075	-18.7779	303.5451	31.5160	91.4842		
Average		-4.2505	-1.1736	18.9716	1.9698	5.7178		

N =	16		
A =	9.50E+00		
B =	0.806	R^2 =	0.99213
C =	-7		

* Appendix A2, page 1

**Analysis of Reported Claim Development
Workers Compensation**

Year	Reported Claims as of (Months):											
	12	24	36	48	60	72	84	96	108	120	132	144
7/1/93-94							803	803	803	803	803	803
7/1/94-95						751	751	751	751	751	751	751
7/1/95-96					818	818	818	818	818	818	818	818
7/1/96-97				718	718	718	718	718	718	718	718	718
7/1/97-98			548	548	548	548	548	548	548	548	548	548
7/1/98-99		488	489	489	489	489	489	489	489	489	489	489
7/1/99-00	454	481	484	486	486	486	486	486	486	486	486	486
7/1/00-01	462	520	520	521	522	522	522	522	522	522	522	522
7/1/01-02	481	516	519	519	519	519	519	519	519	519	519	519
7/1/02-03	436	472	475	475	476	476	476	476	476	476	476	476
7/1/03-04	393	418	418	418	419	419	419	419	419	419	419	419
7/1/04-05	386	414	414	415	415	415	415	415	415	415	415	415
7/1/05-06	440	467	468	469	470	470	470	470	470	470	470	470
7/1/06-07	410	441	443	444	444	444	444	444	444	444	444	444
7/1/07-08	441	437	437	437	437	437	437	437	437	437	437	437
7/1/08-09	382	414	414	413	413	413	413	413	413	413	413	413
7/1/09-10	409	435	436	436	436	436	436	436	436	437	437	437
7/1/10-11	379	418	419	419	420	421	421	421	421	421	421	421
7/1/11-12	317	343	345	344	344	344	344	344	344	344	344	344
7/1/12-13	291	315	316	316	316	316	316	316	316	316	316	316
7/1/13-14	306	338	340	340	340	340	340	340	340	340	340	340
7/1/14-15	335	344	345	345	345	345	345	345	346			
7/1/15-16	373	388	388	388	388	388	388	388				
7/1/16-17	445	451	452	452	452	452	452					
7/1/17-18	457	475	477	477	477	477						
7/1/18-19	502	515	515	515	515							
7/1/19-20	468	476	476	476								
7/1/20-21	334	342	342									
7/1/21-22	431	437										
7/1/22-23	420											

Year	Age to age development:											
	12:24	24:36	36:48	48:60	60:72	72:84	84:96	96:108	108:120	120:132	132:144	144:ULT
7/1/93-94							1.000	1.000	1.000	1.000	1.000	1.000
7/1/94-95						1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/95-96					1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/96-97				1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/97-98			1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/98-99		1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/99-00	1.059	1.006	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/00-01	1.126	1.000	1.002	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/01-02	1.073	1.006	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/02-03	1.083	1.006	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/03-04	1.064	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/04-05	1.073	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/05-06	1.061	1.002	1.002	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/06-07	1.076	1.005	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/07-08	0.991	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/08-09	1.084	1.000	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/09-10	1.064	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.002	1.000	1.000	1.000
7/1/10-11	1.103	1.002	1.000	1.002	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/11-12	1.082	1.006	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/12-13	1.082	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/13-14	1.105	1.006	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/14-15	1.027	1.003	1.000	1.000	1.000	1.000	1.000	1.003				
7/1/15-16	1.040	1.000	1.000	1.000	1.000	1.000	1.000					
7/1/16-17	1.013	1.002	1.000	1.000	1.000	1.000						
7/1/17-18	1.039	1.004	1.000	1.000	1.000							
7/1/18-19	1.026	1.000	1.000	1.000								
7/1/19-20	1.017	1.000	1.000									
7/1/20-21	1.024	1.000										
7/1/21-22	1.014											
Average	1.058	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Avg Latest 5	1.024	1.001	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000
Wtd Avg	1.056	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Wtd Avg Latest 5	1.024	1.001	1.000	1.000	1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.000
State (All Agencies)	1.018	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Prior	1.026	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Industry*	1.083	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	1.025	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	1.027	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

* Based on experience of several large carriers

**Estimation of Cumulative Reported Claim Development Factors
Using "The Method of Least Squares"
Workers Compensation**

Curve : $Y = A(1/(X+C))^B + 1$ (Modified Inverse Power Curve)

Months of Maturity X	Cumulative Factors Y*	Transformed Values for Regression					Fitted Values	
		X' LN(1/(X+C))	Y' LN(Y-1)	(X')^2	(Y')^2	X' x Y'	X	Cumulative Factor Y
12	1.027	-1.8777	-3.6046	3.526	12.9931	6.7685	360	1.000
24	1.002	-2.9199	-6.0629	8.526	36.7585	17.7028	348	1.000
36	1.001	-3.4190	-7.2403	11.690	52.4220	24.7546	336	1.000
							324	1.000
							312	1.000
							300	1.000
							288	1.000
							276	1.000
							264	1.000
							252	1.000
							240	1.000
							228	1.000
							216	1.000
							204	1.000
							192	1.000
							180	1.000
							168	1.000
							156	1.000
							144	1.000
							132	1.000
							120	1.000
							108	1.000
							96	1.000
							84	1.000
							72	1.000
							60	1.000
							48	1.000
							36	1.001
							24	1.002
							12	1.027
Sum		-8.2166	-16.9078	23.7410	102.1736	49.2258		
Average		-2.7389	-5.6359	7.9137	34.0579	16.4086		

N =	3		
A =	2.28E+00		
B =	2.359	R^2 =	1.00000
C =	-5		

* Appendix A3, page 1

**Derivation of Claims Cost Trend Factors
Workers Compensation
Excludes California**

(A) Year	(B) Workers Compensation Economic Index	(C) Selected Cost Trend	(D) Tennessee Benefits Index	(E) Total Percentage Change	(F) Index to 2010	(G) Social Index	(H) Composite Economic & Social Index	(I) Accident Period	(J) Interpolated Index	(K) Trend Factor to 7/1/24-25
2009	6.3%	0.5%	1.1%	1.6%	0.967	1.000	0.967			
2010	4.3%	0.5%	2.9%	3.4%	1.000	1.000	1.000	7/1/09-10	0.984	1.036
2011	3.3%	0.5%	3.0%	3.5%	1.035	1.000	1.035	7/1/10-11	1.017	1.002
2012	3.2%	0.5%	-2.8%	-2.3%	1.011	1.000	1.011	7/1/11-12	1.023	0.996
2013	2.3%	0.5%	-1.8%	-1.3%	0.998	1.000	0.998	7/1/12-13	1.004	1.014
2014	3.6%	0.5%	-2.8%	-2.3%	0.975	1.000	0.975	7/1/13-14	0.986	1.033
2015	3.0%	0.5%	-2.7%	-2.2%	0.954	1.000	0.954	7/1/14-15	0.964	1.057
2016	4.7%	0.5%	-0.6%	-0.1%	0.953	1.000	0.953	7/1/15-16	0.953	1.069
2017	3.5%	0.5%	-1.2%	-0.7%	0.946	1.000	0.946	7/1/16-17	0.949	1.074
2018	2.4%	0.5%	0.6%	1.1%	0.956	1.000	0.956	7/1/17-18	0.951	1.072
2019	2.0%	0.5%	0.7%	1.2%	0.967	1.000	0.967	7/1/18-19	0.961	1.060
2020	4.5%	0.5%	1.5%	2.0%	0.986	1.000	0.986	7/1/19-20	0.977	1.043
2021	3.8%	0.5%	0.8%	1.3%	1.000	1.000	1.000	7/1/20-21	0.993	1.026
2022	4.0%	0.5%	0.2%	0.7%	1.006	1.000	1.006	7/1/21-22	1.003	1.016
2023	4.0%	0.5%	0.0%	0.5%	1.011	1.000	1.011	7/1/22-23	1.009	1.010
2024	4.0%	0.5%	0.0%	0.5%	1.016	1.000	1.016	7/1/23-24	1.014	1.005
2025	4.0%	0.5%	0.0%	0.5%	1.021	1.000	1.021	7/1/24-25	1.019	1.000

Column (B): Willis Towers Watson Claim Cost Index, September 2022
Estimated for 2022-2025

Column (C): Selection based upon NCCI TN Loss Costs Filing effective 3/1/23
NCCI Selected loss ratio trend (weighted): -5.3%
Current employment cost trend (proj. from current BLS stats): 5.0%
Implied Cost Trend: -0.6%
Selected Cost Trend: 0.5%

Column (D): Based on actual benefit level changes in Tennessee

Column (E) = $\{1 + (C)\} * \{1 + (D)\} - 1$

Column (F): Column (E) Rebased (2010 = 1.000)

Column (G): No Social Inflation assumed

Column (H) = (F) x (G)

Column (I): Linear interpolation of column (H)

Column (K) = $[(I), \text{forecast period}] / [(I), \text{current period}]$

**Calculation of Payroll Trended to 7/1/24-25
And Derivation of Exposure Trend Factors
Employment Compensation Index
State and Local Government Workers**

(A)	(B)	(C)	(D)	(E)	(F)	(G)
Year	ECI Index	Accident Period	Index	Trend Factor to 7/1/24-25	Estimated Fiscal Year Payroll (Hundreds)	Estimated Fiscal Year Payroll Trended to 7/1/24-25
2009	111.8					
2010	113.3	7/1/09-10	112.5	1.399	\$8,144,999	\$11,392,028
2011	114.5	7/1/10-11	113.9	1.382	\$8,316,872	\$11,493,223
2012	115.7	7/1/11-12	115.1	1.367	\$8,491,078	\$11,609,064
2013	116.9	7/1/12-13	116.3	1.353	\$8,548,039	\$11,566,340
2014	118.6	7/1/13-14	117.7	1.337	\$8,643,197	\$11,553,520
2015	120.8	7/1/14-15	119.7	1.315	\$8,840,462	\$11,625,851
2016	123.0	7/1/15-16	121.9	1.291	\$9,058,044	\$11,693,318
2017	125.6	7/1/16-17	124.3	1.266	\$9,406,250	\$11,904,757
2018	128.3	7/1/17-18	127.0	1.239	\$9,755,389	\$12,091,339
2019	131.6	7/1/18-19	129.9	1.211	\$9,853,978	\$11,933,872
2020	134.5	7/1/19-20	133.0	1.183	\$10,029,396	\$11,862,145
2021	137.3	7/1/20-21	135.9	1.158	\$10,210,831	\$11,822,359
2022	142.6	7/1/21-22	140.0	1.124	\$10,849,185	\$12,196,857
2023	148.3	7/1/22-23	145.5	1.082	\$12,020,589	\$13,001,469
2024	154.3	7/1/23-24	151.3	1.040	\$12,862,030	\$13,376,512
2025	160.4	7/1/24-25	157.3	1.000	\$13,762,373	\$13,762,373

Column (B): U. S. Department of Labor, Bureau of Statistics, [bls.gov](https://www.bls.gov)
Wages and Salary Cost Index for State and Local Government Workers, Not Seasonably Adjusted
Estimated for 2023-2025

Column (D): Values interpolated from index in (B)

Column (E) = (D, Forecast period) / (D)

Column (F): From Reserve Report; 23/24 and 24/25 forecast at 7.0% increase

Column (G) = (E) * (F)

**Derivation of Discount Factors
Workers Compensation**

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
Accident Period	Maturity in Years at 6/30/2024	Cumulative Paid Loss Develop. Factor	% Losses Paid 6/30/2024	Midpoint Upcoming Period	% Losses Paid Upcoming Period	Column(F) Discounted at 4.0%	Discount Factor at 4.0%
	30	1.000	100.0%				1.000
	29	1.086	92.0%	29.5	7.96%	0.0250	0.981
	28	1.089	91.8%	28.5	0.21%	0.0007	0.944
	27	1.092	91.6%	27.5	0.23%	0.0008	0.910
	26	1.095	91.4%	26.5	0.24%	0.0009	0.878
	25	1.098	91.1%	25.5	0.26%	0.0010	0.848
	24	1.101	90.8%	24.5	0.28%	0.0011	0.820
	23	1.105	90.5%	23.5	0.30%	0.0012	0.795
	22	1.109	90.2%	22.5	0.32%	0.0013	0.771
	21	1.113	89.9%	21.5	0.35%	0.0015	0.750
	20	1.118	89.5%	20.5	0.38%	0.0017	0.730
	19	1.123	89.1%	19.5	0.41%	0.0019	0.712
	18	1.128	88.6%	18.5	0.45%	0.0022	0.697
	17	1.135	88.1%	17.5	0.49%	0.0025	0.683
	16	1.142	87.6%	16.5	0.54%	0.0028	0.670
7/1/09-10	15	1.149	87.0%	15.5	0.60%	0.0033	0.660
7/1/10-11	14	1.158	86.3%	14.5	0.67%	0.0038	0.652
7/1/11-12	13	1.169	85.6%	13.5	0.75%	0.0044	0.645
7/1/12-13	12	1.180	84.7%	12.5	0.86%	0.0052	0.641
7/1/13-14	11	1.194	83.7%	11.5	0.98%	0.0063	0.638
7/1/14-15	10	1.211	82.6%	10.5	1.14%	0.0075	0.637
7/1/15-16	9	1.231	81.3%	9.5	1.34%	0.0092	0.639
7/1/16-17	8	1.255	79.6%	8.5	1.61%	0.0115	0.643
7/1/17-18	7	1.287	77.7%	7.5	1.96%	0.0146	0.650
7/1/18-19	6	1.329	75.2%	6.5	2.46%	0.0190	0.661
7/1/19-20	5	1.388	72.0%	5.5	3.20%	0.0258	0.675
7/1/20-21	4	1.478	67.7%	4.5	4.36%	0.0366	0.694
7/1/21-22	3	1.632	61.3%	3.5	6.39%	0.0557	0.719
7/1/22-23	2	1.973	50.7%	2.5	10.60%	0.0961	0.753
7/1/23-24	1	3.641	27.5%	1.5	23.21%	0.2189	0.806
7/1/24-25	0			0.5	27.46%	0.2693	0.832

Discounting to 10/1/2024
{ 0.832 x (1.040^0.25) }

0.840

Column (C): Appendix A2

Column (D) = 1 / (C)

Column (E) = [(B), current line + (B), previous line] / 2

Column (F) = (D), previous line - (D), current line

Column (G) = (F) x [1 + Interest Rate] ^ [-(E)]

Column (H) = [1 + Interest Rate] ^ [(B)] / [1 - (D)] x [Downward Sum, (G)]

**Summary of Forecast Parameters
For Fiscal Year 7/1/24-25
Workers Compensation**

Fit to Small Aggregate Losses

<i>Lognormal</i>	<i>Mu =</i>	14.3725
	<i>Sigma =</i>	0.2654
<i>Expected Aggregate Small Losses =</i>		\$1,808,000

Fit to Individual Large Loss Severity Greater Than \$200,000

<i>Inverse Weibull*</i>	<i>Tau =</i>	3.1796
	<i>Theta =</i>	270,193
<i>Expected Avg. Large Claim Size =</i>		\$371,000

Fit to Large Claim Frequencies

<i>Poisson</i>	<i>Lambda =</i>	0.65
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* From All Other Agencies Forecast

**Estimation of Ultimate Losses
For Fiscal Year 7/1/24-25
Workers Compensation**

(A)	(B)	(C)	(D)
Accident Period	Trended Ultimate Losses	Estimated Fiscal Year Trended Payroll (Hundreds)	Trended Loss Rate
7/1/09-10	\$2,176,000	\$11,392,028	\$0.19
7/1/10-11	\$1,752,000	\$11,493,223	\$0.15
7/1/11-12	\$1,503,000	\$11,609,064	\$0.13
7/1/12-13	\$2,730,000	\$11,566,340	\$0.24
7/1/13-14	\$2,043,000	\$11,553,520	\$0.18
7/1/14-15	\$1,207,000	\$11,625,851	\$0.10
7/1/15-16	\$1,719,000	\$11,693,318	\$0.15
7/1/16-17	\$733,000	\$11,904,757	\$0.06
7/1/17-18	\$1,412,000	\$12,091,339	\$0.12
7/1/18-19	\$1,828,000	\$11,933,872	\$0.15
7/1/19-20	\$1,908,000	\$11,862,145	\$0.16
7/1/20-21	\$1,544,000	\$11,822,359	\$0.13
7/1/21-22	\$1,508,000	\$12,196,857	\$0.12
7/1/22-23	\$1,994,000	\$13,001,469	\$0.15
Total	\$24,057,000	\$165,746,142	\$0.15

Selected Forecast Loss Rate For 7/1/24-25
{ Exhibit 5 }

Column (B): Selected ultimates from reserve report trended to 7/1/24-25
Column (C): Appendix C

**Summary of Experience
Workers Compensation**

(A) Period Begin End		(B) Evaluation Date	(C) Maturity (months)	(D) Reported Claims	(E) Open Claims	(F) Paid Losses	(G) Case Reserves	(H) Incurred Losses	(I) Estimated Fiscal Year Payroll (Hundreds)
07/01/09	06/30/10	6/30/23	168	1,024	12	\$9,485,847	\$954,814	\$10,440,661	\$12,519,856
07/01/10	06/30/11	6/30/23	156	1,094	9	\$8,156,304	\$850,547	\$9,006,851	\$12,377,188
07/01/11	06/30/12	6/30/23	144	1,031	12	\$8,236,073	\$583,621	\$8,819,694	\$12,267,885
07/01/12	06/30/13	6/30/23	132	1,002	12	\$8,621,157	\$982,831	\$9,603,989	\$12,440,313
07/01/13	06/30/14	6/30/23	120	884	7	\$6,915,603	\$629,829	\$7,545,431	\$12,916,307
07/01/14	06/30/15	6/30/23	108	861	6	\$3,266,495	\$153,675	\$3,420,170	\$13,215,056
07/01/15	06/30/16	6/30/23	96	843	3	\$4,084,844	\$179,458	\$4,264,302	\$13,281,566
07/01/16	06/30/17	6/30/23	84	825	6	\$4,545,733	\$356,052	\$4,901,785	\$13,644,441
07/01/17	06/30/18	6/30/23	72	876	5	\$3,703,266	\$248,930	\$3,952,196	\$14,208,495
07/01/18	06/30/19	6/30/23	60	1,017	14	\$5,629,617	\$723,355	\$6,352,972	\$15,212,247
07/01/19	06/30/20	6/30/23	48	823	19	\$3,902,999	\$334,710	\$4,237,709	\$16,282,308
07/01/20	06/30/21	6/30/23	36	664	26	\$3,472,643	\$599,796	\$4,072,440	\$16,492,457
07/01/21	06/30/22	6/30/23	24	697	52	\$2,848,393	\$632,412	\$3,480,805	\$16,626,819
07/01/22	06/30/23	6/30/23	12	763	180	\$1,859,553	\$1,837,102	\$3,696,655	\$18,100,395
07/01/23	06/30/24								\$19,367,423
07/01/24	06/30/25								\$20,723,143
Total				12,404	363	\$74,728,527	\$9,067,134	\$83,795,661	\$239,675,900

- Loss information and payroll (hundreds) provided by The State of Tennessee, Risk Management Division
- Loss information contains only pure losses, net of recoveries
- Fiscal year payroll estimated in Appendix C

Summary of Claims
Trended and Developed Losses Greater Than \$200,000
Workers Compensation

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
Claimant Last Name	Accident Date	Paid Losses	Reported Losses	Severity Development Factor	Developed Losses	Trend Factor to 7/1/24-25	Trended Developed Losses
Brock	9/9/2009	\$127,189	\$295,407	1.033	\$305,206	1.036	\$316,133
McMahon,	9/18/2009	\$206,523	\$206,523	1.033	\$213,374	1.036	\$221,013
Fox	10/1/2009	\$213,410	\$213,410	1.033	\$220,489	1.036	\$228,383
Taylor	10/10/2009	\$243,917	\$243,917	1.033	\$252,008	1.036	\$261,031
Carroll	12/28/2009	\$267,216	\$267,216	1.033	\$276,080	1.036	\$285,965
Broyles	2/1/2010	\$262,200	\$262,200	1.033	\$270,898	1.036	\$280,597
Groves	2/25/2010	\$899,952	\$932,623	1.033	\$963,559	1.036	\$998,057
Carter	2/25/2010	\$470,203	\$871,259	1.033	\$900,160	1.036	\$932,388
Page	4/27/2010	\$263,999	\$325,825	1.033	\$336,633	1.036	\$348,686
Scissom	5/13/2010	\$174,771	\$251,976	1.033	\$260,334	1.036	\$269,655
Cranford	5/18/2010	\$291,684	\$291,684	1.033	\$301,359	1.036	\$312,149
Hopkins	6/4/2010	\$326,425	\$326,425	1.033	\$337,253	1.036	\$349,328
Pilkinton	7/12/2010	\$265,732	\$525,936	1.039	\$546,193	1.002	\$547,024
Burnette	8/4/2010	\$260,865	\$292,809	1.039	\$304,087	1.002	\$304,549
Eilts	8/30/2010	\$174,534	\$245,152	1.039	\$254,594	1.002	\$254,982
Willis	10/1/2010	\$268,083	\$385,884	1.039	\$400,747	1.002	\$401,357
Sherron	11/2/2010	\$214,209	\$214,209	1.039	\$222,459	1.002	\$222,798
Florence	12/19/2010	\$500,474	\$638,506	1.039	\$663,099	1.002	\$664,108
Gifford	5/22/2011	\$245,045	\$245,045	1.039	\$254,483	1.002	\$254,871
Bayless	5/24/2011	\$206,340	\$206,340	1.039	\$214,287	1.002	\$214,613
Jones	6/29/2011	\$157,930	\$279,076	1.039	\$289,825	1.002	\$290,266
Cox	9/2/2011	\$440,891	\$529,652	1.045	\$553,552	0.996	\$551,418
Caldwell	10/28/2011	\$288,105	\$288,105	1.045	\$301,105	0.996	\$299,944
Markham	12/7/2011	\$192,842	\$192,842	1.045	\$201,544	0.996	\$200,767
Moeller	1/13/2012	\$165,830	\$222,080	1.045	\$232,101	0.996	\$231,206
Mcelyea	2/25/2012	\$203,900	\$203,900	1.045	\$213,101	0.996	\$212,279
Russell	3/13/2012	\$1,663,634	\$1,663,634	1.045	\$1,738,700	0.996	\$1,732,000
Terry	4/4/2012	\$212,967	\$212,967	1.045	\$222,576	0.996	\$221,719
Miller	5/4/2012	\$241,983	\$241,983	1.045	\$252,902	0.996	\$251,927
Powers	7/12/2012	\$191,570	\$191,570	1.053	\$201,796	1.014	\$204,714
Hazard	8/27/2012	\$404,837	\$404,837	1.053	\$426,446	1.014	\$432,613
Demo	9/16/2012	\$267,034	\$271,639	1.053	\$286,138	1.014	\$290,276
Smith	9/26/2012	\$155,677	\$233,954	1.053	\$246,442	1.014	\$250,006
Broadway	10/13/2012	\$372,825	\$423,119	1.053	\$445,703	1.014	\$452,149
Threet	12/3/2012	\$256,588	\$256,588	1.053	\$270,284	1.014	\$274,193
Bishop	1/8/2013	\$398,900	\$398,900	1.053	\$420,192	1.014	\$426,269
Benning	1/16/2013	\$46,302	\$255,812	1.053	\$269,466	1.014	\$273,363
Slagle	1/25/2013	\$270,594	\$324,398	1.053	\$341,713	1.014	\$346,655
Hutchens	3/13/2013	\$169,805	\$195,252	1.053	\$205,674	1.014	\$208,648
Woods	3/14/2013	\$30,262	\$297,419	1.053	\$313,294	1.014	\$317,825
Melson	3/18/2013	\$448,150	\$727,680	1.053	\$766,521	1.014	\$777,606
Eachus	5/15/2013	\$220,362	\$220,362	1.053	\$232,125	1.014	\$235,482
Boyce	5/20/2013	\$243,571	\$243,571	1.053	\$256,572	1.014	\$260,283
Horne	8/6/2013	\$223,044	\$223,044	1.064	\$237,279	1.033	\$245,150
Carr	8/14/2013	\$86,907	\$184,927	1.064	\$196,729	1.033	\$203,255
Crawford	8/23/2013	\$225,674	\$225,674	1.064	\$240,078	1.033	\$248,041
Posey	9/23/2013	\$287,740	\$287,740	1.064	\$306,104	1.033	\$316,258
Williams	12/19/2013	\$182,704	\$182,704	1.064	\$194,365	1.033	\$200,812
Brown	12/23/2013	\$240,612	\$240,612	1.064	\$255,969	1.033	\$264,460
Purkey	1/28/2014	\$466,473	\$618,650	1.064	\$658,134	1.033	\$679,965
Dugger	2/6/2014	\$183,682	\$183,682	1.064	\$195,405	1.033	\$201,887

**Summary of Claims
Trended and Developed Losses Greater Than \$200,000
Workers Compensation**

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
Claimant Last Name	Accident Date	Paid Losses	Reported Losses	Severity Development Factor	Developed Losses	Trend Factor to 7/1/24-25	Trended Developed Losses
Mcvey	4/25/2014	\$191,253	\$191,253	1.064	\$203,459	1.033	\$210,208
Cunningham	4/26/2014	\$588,880	\$588,880	1.064	\$626,464	1.033	\$647,244
Mccaslin	5/27/2014	\$272,395	\$334,000	1.064	\$355,317	1.033	\$367,103
Roach	1/12/2015	\$128,116	\$192,493	1.077	\$207,367	1.057	\$219,161
Craddock	2/9/2016	\$551,890	\$717,716	1.095	\$785,856	1.069	\$840,183
Frazier	8/9/2016	\$326,560	\$405,341	1.119	\$453,421	1.074	\$486,806
Bourque	9/27/2016	\$597,416	\$819,908	1.119	\$917,163	1.074	\$984,692
Proffitt	10/21/2016	\$202,569	\$202,569	1.119	\$226,597	1.074	\$243,281
Douglas Lewis	2/28/2017	\$287,822	\$287,822	1.119	\$321,962	1.074	\$345,668
Clark	8/31/2017	\$567,490	\$567,490	1.151	\$653,236	1.072	\$700,060
Toombs	4/4/2018	\$74,451	\$210,431	1.151	\$242,226	1.072	\$259,589
Todd	8/10/2018	\$189,519	\$213,218	1.197	\$255,230	1.060	\$270,474
Roe	10/9/2018	\$163,994	\$163,994	1.197	\$196,306	1.060	\$208,031
Gatti	5/6/2019	\$163,959	\$453,050	1.197	\$542,317	1.060	\$574,708
Bowden	6/26/2019	\$95,997	\$219,576	1.197	\$262,840	1.060	\$278,539
Mosley	7/11/2019	\$158,458	\$158,458	1.264	\$200,363	1.043	\$209,021
Harris Smith	10/21/2019	\$113,647	\$153,633	1.264	\$194,262	1.043	\$202,656
Cardenas	12/10/2019	\$228,301	\$228,301	1.264	\$288,676	1.043	\$301,150
Seagroves	6/5/2020	\$136,645	\$170,819	1.264	\$215,993	1.043	\$225,326
Melhorn	7/29/2020	\$161,855	\$161,855	1.368	\$221,351	1.026	\$227,131
Bell	10/10/2020	\$219,529	\$326,144	1.368	\$446,032	1.026	\$457,679
Jones	4/19/2021	\$192,415	\$282,701	1.368	\$386,620	1.026	\$396,716
Winstead	9/9/2021	\$165,651	\$237,764	1.533	\$364,459	1.016	\$370,272
Kuehn	1/31/2022	\$115,518	\$183,020	1.533	\$280,544	1.016	\$285,018
Russell	8/23/2022	\$51,925	\$514,450	1.778	\$914,799	1.010	\$923,970
Cotner	9/22/2022	\$89,602	\$154,359	1.778	\$274,483	1.010	\$277,235

Columns (A) through (D): Provided by State of Tennessee, Risk Management Division
 Column (E) = RLDF / RCDF
 Column (F) = (D) * (E)
 Column (G): Appendix B
 Column (H) = (F) * (G)

**Estimation of Ultimate Number of Claims
Greater Than \$200,000 At 7/1/24-25 Cost Levels
Workers Compensation**

(A)	(B)	(C)	(D)	(E)	(F)
Accident Period	Number of Large Claims	Claim Development Factor	Estimated Ultimate Claims	Estimated Fiscal Year Trended Payroll	Claims Per \$1 million Payroll
7/1/09-10	12	1.000	12.0	\$17,894,110	0.007
7/1/10-11	9	1.000	9.0	\$17,478,517	0.005
7/1/11-12	8	1.000	8.0	\$17,139,764	0.005
7/1/12-13	14	1.000	14.0	\$17,201,311	0.008
7/1/13-14	11	1.000	11.0	\$17,643,269	0.006
7/1/14-15	1	1.000	1.0	\$17,759,044	0.001
7/1/15-16	1	1.000	1.0	\$17,520,778	0.001
7/1/16-17	4	1.000	4.0	\$17,646,581	0.002
7/1/17-18	2	1.000	2.0	\$17,996,111	0.001
7/1/18-19	4	1.000	4.0	\$18,826,255	0.002
7/1/19-20	4	1.000	4.0	\$19,679,097	0.002
7/1/20-21	3	1.001	3.0	\$19,513,231	0.002
7/1/21-22	2	1.002	2.0	\$19,101,205	0.001
7/1/22-23	2	1.029	2.1	\$20,005,781	0.001
Total	77		77.1	\$255,405,056	0.003

7/1/24-25

- | | | |
|-----|---|--------------|
| (1) | Selected Claims Per \$1 million Payroll
{ Wtd Avg of 15-16 through 21-22 } | 0.002 |
| (2) | Forecast Payroll
{ Exhibit 1 } | \$20,723,143 |
| (3) | Ultimate Number of Large Claims
{ (Line (1) x Line (2)) / 10,000 } | 3.2 |

Column (B): Exhibit 1-B
Column (C): Appendix A3
Column (D) = (B) x (C)
Column (E): Appendix C
Column (F) = (D) / (E) * 10,000

**Estimation of Ultimate Number of Claims
Less Than \$200,000 At 7/1/24-25 Cost Levels
Workers Compensation**

(A)	(B)	(C)	(D)	(E)	(F)
Accident Period	Number of Small Claims	Claim Development Factor	Estimated Ultimate Claims	Estimated Fiscal Year Trended Payroll	Claims Per \$1 million Payroll
7/1/09-10	1,012	1.000	1012	\$17,894,110	0.566
7/1/10-11	1,085	1.000	1085	\$17,478,517	0.621
7/1/11-12	1,023	1.000	1023	\$17,139,764	0.597
7/1/12-13	988	1.000	988	\$17,201,311	0.574
7/1/13-14	873	1.000	873	\$17,643,269	0.495
7/1/14-15	860	1.000	860	\$17,759,044	0.484
7/1/15-16	842	1.000	842	\$17,520,778	0.481
7/1/16-17	821	1.000	821	\$17,646,581	0.465
7/1/17-18	874	1.000	874	\$17,996,111	0.486
7/1/18-19	1,013	1.000	1013	\$18,826,255	0.538
7/1/19-20	819	1.000	819	\$19,679,097	0.416
7/1/20-21	661	1.001	661	\$19,513,231	0.339
7/1/21-22	695	1.002	697	\$19,101,205	0.365
7/1/22-23	761	1.029	783	\$20,005,781	0.391
Total	12,327		12,352	\$255,405,056	0.484

7/1/24-25

- | | | |
|-----|---|--------------|
| (1) | Selected Claims Per \$1 million Payroll
{ Wtd Avg of 19-20 through 22-23 } | 0.378 |
| (2) | Forecast Payroll
{ Exhibit 1 } | \$20,723,143 |
| (3) | Ultimate Number of Small Claims:
{ (1) x (2) / 10,000 } | 783 |

Column (B) = (Exhibit 1-A) - (Exhibit 2-A)
Column (C): Appendix A3
Column (D) = (B) x (C)
Column (E): Appendix C
Column (F) = (D) / (E) * 10,000

**Estimation of Ultimate Losses For Claims
Less Than \$200,000 At 7/1/24-25 Cost Levels
Workers Compensation**

<i>Incurred Method</i>						
(A)	(B)	(C)	(D)	(E)	(F)	(G)
<i>Accident Period</i>	<i>Incurred Losses</i>	<i>Incurred on Large Claims</i>	<i>Incurred on Small Claims</i>	<i>Incurred Develop. Factor</i>	<i>Trend Factor to 7/1/24-25</i>	<i>Estimated Ultimate Small Losses</i>
7/1/09-10	\$10,440,661	\$4,488,466	\$5,952,195	1.033	1.036	\$6,370,000
7/1/10-11	\$9,006,851	\$3,032,956	\$5,973,895	1.039	1.002	\$6,214,000
7/1/11-12	\$8,819,694	\$3,555,163	\$5,264,531	1.045	0.996	\$5,481,000
7/1/12-13	\$9,603,989	\$4,445,101	\$5,158,887	1.053	1.014	\$5,513,000
7/1/13-14	\$7,545,431	\$3,261,165	\$4,284,266	1.064	1.033	\$4,709,000
7/1/14-15	\$3,420,170	\$192,493	\$3,227,677	1.077	1.057	\$3,675,000
7/1/15-16	\$4,264,302	\$717,716	\$3,546,586	1.095	1.069	\$4,152,000
7/1/16-17	\$4,901,785	\$1,715,640	\$3,186,146	1.119	1.074	\$3,827,000
7/1/17-18	\$3,952,196	\$777,921	\$3,174,275	1.151	1.072	\$3,916,000
7/1/18-19	\$6,352,972	\$1,049,838	\$5,303,135	1.197	1.060	\$6,728,000
7/1/19-20	\$4,237,709	\$711,210	\$3,526,499	1.265	1.043	\$4,653,000
7/1/20-21	\$4,072,440	\$770,699	\$3,301,740	1.369	1.026	\$4,637,000
7/1/21-22	\$3,480,805	\$420,784	\$3,060,022	1.536	1.016	\$4,777,000
7/1/22-23	\$3,696,655	\$668,809	\$3,027,845	1.829	1.010	\$5,593,000
Total	\$83,795,661	\$25,807,960	\$57,987,700			\$70,245,000

<i>Paid Method</i>						
(H)	(I)	(J)	(K)	(L)	(M)	(N)
<i>Accident Period</i>	<i>Paid Losses</i>	<i>Paid on Large Claims</i>	<i>Paid on Small Claims</i>	<i>Paid Develop. Factor</i>	<i>Trend Factor to 7/1/24-25</i>	<i>Estimated Ultimate Small Losses</i>
7/1/09-10	\$9,485,847	\$3,747,490	\$5,738,357	1.171	1.036	\$6,959,000
7/1/10-11	\$8,156,304	\$2,293,211	\$5,863,093	1.182	1.002	\$6,943,000
7/1/11-12	\$8,236,073	\$3,410,151	\$4,825,922	1.196	0.996	\$5,749,000
7/1/12-13	\$8,621,157	\$3,476,478	\$5,144,679	1.212	1.014	\$6,324,000
7/1/13-14	\$6,915,603	\$2,949,363	\$3,966,239	1.231	1.033	\$5,044,000
7/1/14-15	\$3,266,495	\$128,116	\$3,138,379	1.254	1.057	\$4,159,000
7/1/15-16	\$4,084,844	\$551,890	\$3,532,954	1.283	1.069	\$4,846,000
7/1/16-17	\$4,545,733	\$1,414,367	\$3,131,366	1.320	1.074	\$4,439,000
7/1/17-18	\$3,703,266	\$641,941	\$3,061,324	1.370	1.072	\$4,496,000
7/1/18-19	\$5,629,617	\$613,468	\$5,016,149	1.442	1.060	\$7,664,000
7/1/19-20	\$3,902,999	\$637,050	\$3,265,949	1.552	1.043	\$5,288,000
7/1/20-21	\$3,472,643	\$573,799	\$2,898,845	1.748	1.026	\$5,200,000
7/1/21-22	\$2,848,393	\$281,169	\$2,567,223	2.209	1.016	\$5,761,000
7/1/22-23	\$1,859,553	\$141,528	\$1,718,025	5.134	1.010	\$8,908,000
Total	\$74,728,527	\$20,860,022	\$53,868,505			\$81,780,000

Columns (B), (I): Exhibit 1-A
Columns (C), (J): Exhibit 1-B
Column (D) = (B) - (C)
Column (E): Appendix A1
Columns (F), (M): Appendix B

Column (G) = (D) * (E) * (F)
Column (K) = (I) - (J)
Column (L): Appendix A2
Column (N) = (K) * (L) * (M)

**Estimation of Ultimate Small Losses
For Fiscal Year 7/1/24-25
Workers Compensation**

(A) Accident Period	(B) Trended Ultimate Small Losses	(C) Ultimate Number of Claims Less Than \$200,000	(D) Average Claim Size Claims Less Than \$200,000	(E) Estimated Fiscal Year Trended Payroll	(F) Cost Per \$100 of Payroll
7/1/09-10	\$6,665,000	1,012	\$6,600	\$17,894,110	\$0.37
7/1/10-11	\$6,579,000	1,085	\$6,100	\$17,478,517	\$0.38
7/1/11-12	\$5,615,000	1,023	\$5,500	\$17,139,764	\$0.33
7/1/12-13	\$5,919,000	988	\$6,000	\$17,201,311	\$0.34
7/1/13-14	\$4,877,000	873	\$5,600	\$17,643,269	\$0.28
7/1/14-15	\$3,917,000	860	\$4,600	\$17,759,044	\$0.22
7/1/15-16	\$4,499,000	842	\$5,300	\$17,520,778	\$0.26
7/1/16-17	\$4,133,000	821	\$5,000	\$17,646,581	\$0.23
7/1/17-18	\$4,206,000	874	\$4,800	\$17,996,111	\$0.23
7/1/18-19	\$7,196,000	1,013	\$7,100	\$18,826,255	\$0.38
7/1/19-20	\$4,971,000	819	\$6,100	\$19,679,097	\$0.25
7/1/20-21	\$4,919,000	661	\$7,400	\$19,513,231	\$0.25
7/1/21-22	\$5,269,000	697	\$7,600	\$19,101,205	\$0.28
7/1/22-23	\$7,251,000	783	\$9,300	\$20,005,781	\$0.36
Total	\$76,016,000	12,352	\$6,200	\$255,405,056	\$0.30

7/1/24-25

(1)	Ultimate Number of Small Claims { Exhibit 2-B }	783
(2)	Expected Avg. Claim Size For Small Claims { (5) / (1) }	\$7,800
(3)	Selected Cost Per \$100 of Payroll For Small Claims { Wtd Avg of 17-18 through 22-23 }	\$0.29
(4)	Forecast Payroll { Exhibit 1 }	\$20,723,143
(5)	Forecast Small Losses { (3) * (4) }	\$6,087,000

Column (B) = Average of (G) and (N) from Exhibit 3
Column (C): Exhibit 2-B
Column (D) = (B) / (C)
Column (E): Appendix (C)
Column (F) = (B) / (E)

**Calculation of Forecast Losses
For Fiscal Year 7/1/24-25
Workers Compensation**

	<u>7/1/22-23</u>	<u>7/1/23-24</u>	<u>7/1/24-25</u>
(1) Forecast Ultimate Small Losses { Claims Less Than \$200,000 }			\$6,087,000
(2) Forecast Ultimate Number of Large Claims { Claims Greater Than \$200,000 }			3.2
(3) Expected Avg. Large Claim Size { Claims Greater Than \$200,000 }			\$371,000
(4) Forecast Ultimate Losses	\$6,947,000	\$7,130,000	\$7,268,000
(5) Forecast Payroll	\$18,100,395	\$19,367,423	\$20,723,143
(6) Forecast Cost Per \$100 Payroll	\$0.38	\$0.37	\$0.35
(7) Forecast Ultimate Number of Claims	785	776	787
(8) Forecast Average Claim Size	\$8,900	\$9,200	\$9,200

Line (1): Exhibit 4
 Line (2): Exhibit 2-A
 Line (3): Appendix E
 Line (4) = (1) + (2) * (3) for 24/25; (6) * (5) for 22/23 and 23/24
 Line (5): Exhibit 1
 Line (6) = (4) / (5), trended for 22/23 and 23/24
 Line (7) = Exhibit 2-A + Exhibit 2-B; trended for 23/24
 Line (8) = (4) / (7)

**Aggregate Loss Distribution
For the 7/1/24-25 Fiscal Year
Workers Compensation**

(A) Probability That Losses Will Be Less Than Or Equal to Each Column	(B) Undiscounted Estimated Ultimate Losses For 7/1/24-25	(C) Undiscounted Cost Per \$100 Payroll For 7/1/24-25	(D) Discounted Estimated Ultimate Losses For 7/1/24-25	(E) Discounted Cost Per \$100 Payroll For 7/1/24-25	(F) Probability That Losses Will Be Greater Than Each Column
50%	\$7,150,000	\$0.35	\$5,909,000	\$0.29	50%
55%	\$7,334,000	\$0.35	\$6,061,000	\$0.29	45%
60%	\$7,495,000	\$0.36	\$6,194,000	\$0.30	40%
65%	\$7,688,000	\$0.37	\$6,354,000	\$0.31	35%
70%	\$7,911,000	\$0.38	\$6,538,000	\$0.32	30%
75%	\$8,154,000	\$0.39	\$6,739,000	\$0.33	25%
80%	\$8,433,000	\$0.41	\$6,970,000	\$0.34	20%
85%	\$8,739,000	\$0.42	\$7,223,000	\$0.35	15%
90%	\$9,160,000	\$0.44	\$7,571,000	\$0.37	10%
95%	\$9,833,000	\$0.47	\$8,127,000	\$0.39	5%
<u>Expected</u>					
53%	\$7,268,000	\$0.35	\$6,007,000	\$0.29	47%

Column (B): Based on Distributions in Appendix E
 Column (C) = (B) / Payroll
 Column (D) = (B), Discounted
 Column (E) = (D) / Payroll

**Analysis of Reported Loss Development
Workers Compensation**

Year	Gross Reported Losses in Thousands as of (Months):													
	12	24	36	48	60	72	84	96	108	120	132	144	156	168
7/1/93-94					\$4,397	\$4,642	\$4,498	\$4,675	\$4,751	\$4,856	\$4,966	\$4,968	\$4,972	\$4,955
7/1/94-95				\$4,121	\$4,166	\$4,035	\$4,205	\$4,232	\$4,609	\$4,633	\$4,663	\$4,688	\$4,751	\$4,766
7/1/95-96			\$3,165	\$3,305	\$3,194	\$3,371	\$3,405	\$3,464	\$3,492	\$3,476	\$3,463	\$3,530	\$3,547	\$3,572
7/1/96-97		\$2,093	\$2,934	\$2,766	\$3,143	\$3,198	\$3,241	\$3,476	\$3,492	\$3,489	\$3,524	\$3,521	\$3,538	\$3,528
7/1/97-98	\$2,844	\$3,938	\$4,201	\$3,353	\$4,897	\$5,516	\$5,516	\$5,537	\$5,525	\$5,692	\$5,752	\$5,796	\$5,816	\$5,851
7/1/98-99	\$2,849	\$4,097	\$3,264	\$5,317	\$5,536	\$5,615	\$5,559	\$5,466	\$5,562	\$5,581	\$5,597	\$5,640	\$5,638	\$5,642
7/1/99-00	\$2,744	\$4,211	\$5,607	\$7,044	\$6,833	\$7,129	\$7,021	\$7,069	\$6,931	\$6,892	\$7,058	\$7,138	\$7,163	\$7,098
7/1/00-01	\$2,996	\$5,214	\$6,160	\$6,944	\$6,898	\$6,938	\$7,026	\$7,065	\$7,229	\$7,530	\$7,494	\$7,587	\$7,637	\$7,986
7/1/01-02	\$4,178	\$8,029	\$7,857	\$7,431	\$7,569	\$7,451	\$7,941	\$8,012	\$8,045	\$8,158	\$8,162	\$8,089	\$8,183	\$8,599
7/1/02-03	\$4,414	\$6,298	\$6,595	\$6,431	\$6,481	\$6,580	\$6,574	\$6,841	\$6,924	\$6,982	\$7,094	\$7,320	\$8,726	\$8,898
7/1/03-04	\$5,299	\$7,651	\$8,022	\$8,256	\$8,240	\$8,634	\$8,680	\$8,702	\$8,957	\$9,089	\$10,073	\$11,140	\$10,909	\$11,125
7/1/04-05	\$5,357	\$6,034	\$6,188	\$6,242	\$6,389	\$6,599	\$6,756	\$6,953	\$6,944	\$7,291	\$8,725	\$8,709	\$8,678	\$8,931
7/1/05-06	\$3,321	\$4,148	\$4,016	\$4,251	\$4,532	\$4,484	\$4,707	\$4,556	\$4,723	\$5,610	\$5,444	\$5,301	\$5,238	\$5,153
7/1/06-07	\$4,369	\$6,160	\$6,378	\$6,874	\$7,075	\$7,069	\$7,237	\$8,700	\$10,983	\$11,581	\$11,390	\$11,191	\$11,148	\$10,638
7/1/07-08	\$6,413	\$6,873	\$7,589	\$8,186	\$8,574	\$8,554	\$9,620	\$12,094	\$11,292	\$11,778	\$11,724	\$11,428	\$11,042	\$11,070
7/1/08-09	\$5,088	\$5,410	\$5,829	\$6,065	\$6,181	\$7,357	\$7,892	\$8,035	\$7,982	\$8,142	\$8,119	\$8,117	\$7,390	\$7,495
7/1/09-10	\$5,119	\$6,499	\$7,203	\$7,520	\$9,002	\$10,406	\$10,694	\$10,705	\$11,437	\$11,091	\$11,119	\$11,301	\$11,228	\$11,364
7/1/10-11	\$6,537	\$6,931	\$7,181	\$8,098	\$9,257	\$8,630	\$9,004	\$8,978	\$8,713	\$9,139	\$9,274	\$9,294	\$9,267	
7/1/11-12	\$5,442	\$6,235	\$7,174	\$7,827	\$7,424	\$9,267	\$9,202	\$9,181	\$8,991	\$8,998	\$9,035	\$9,020		
7/1/12-13	\$5,059	\$7,594	\$8,827	\$8,389	\$8,838	\$9,235	\$9,217	\$9,391	\$10,076	\$9,734	\$9,688			
7/1/13-14	\$3,914	\$5,821	\$6,016	\$7,217	\$7,133	\$7,587	\$7,760	\$7,895	\$7,572	\$7,673				
7/1/14-15	\$3,439	\$3,671	\$3,329	\$3,360	\$3,394	\$3,508	\$3,530	\$3,532	\$3,532					
7/1/15-16	\$4,241	\$4,366	\$4,316	\$4,291	\$4,467	\$4,481	\$4,477	\$4,420						
7/1/16-17	\$3,177	\$3,874	\$3,898	\$4,235	\$4,255	\$4,949	\$4,987							
7/1/17-18	\$2,639	\$3,446	\$3,380	\$3,453	\$3,750	\$4,044								
7/1/18-19	\$3,234	\$5,720	\$6,015	\$6,356	\$6,479									
7/1/19-20	\$3,329	\$3,979	\$4,339	\$4,438										
7/1/20-21	\$3,292	\$3,525	\$4,182											
7/1/21-22	\$2,921	\$3,508												
7/1/22-23	\$3,702													

Year	Age to age development:**													
	12:24	24:36	36:48	48:60	60:72	72:84	84:96	96:108	108:120	120:132	132:144	144:156	156:168	168:180
7/1/93-94					1.056	0.969	1.039	1.016	1.022	1.023	1.000	1.001	0.997	1.004
7/1/94-95				1.011	0.969	1.042	1.006	1.089	1.005	1.006	1.006	1.013	1.003	1.006
7/1/95-96			1.044	0.966	1.056	1.010	1.018	1.008	0.996	0.996	1.019	1.005	1.007	1.000
7/1/96-97		1.402	0.943	1.136	1.017	1.014	1.073	1.004	0.999	1.010	0.999	1.005	0.997	1.000
7/1/97-98	1.384	1.067	0.798	1.460	1.126	1.000	1.004	0.998	1.030	1.010	1.008	1.003	1.006	1.006
7/1/98-99	1.438	0.797	1.629	1.041	1.014	0.990	0.983	1.018	1.003	1.003	1.008	1.000	1.001	1.000
7/1/99-00	1.534	1.332	1.256	0.970	1.043	0.985	1.007	0.980	0.994	1.024	1.011	1.003	0.991	--
7/1/00-01	1.740	1.181	1.127	0.993	1.006	1.013	1.006	1.023	1.042	0.995	1.012	1.007	--	1.177
7/1/01-02	1.922	0.979	0.946	1.019	0.984	1.066	1.009	1.004	1.014	1.000	0.991	--	1.051	0.987
7/1/02-03	1.427	1.047	0.975	1.008	1.015	0.999	1.041	1.012	1.008	1.016	--	1.192	1.020	0.976
7/1/03-04	1.444	1.049	1.029	0.998	1.048	1.005	1.003	1.029	1.015	--	1.106	0.979	1.020	1.015
7/1/04-05	1.126	1.025	1.009	1.023	1.033	1.024	1.029	0.999	--	1.197	0.998	0.996	1.029	1.001
7/1/05-06	1.249	0.968	1.059	1.066	0.989	1.050	0.968	--	1.188	0.970	0.974	0.988	0.984	1.009
7/1/06-07	1.410	1.035	1.078	1.029	0.999	1.024	--	1.262	1.054	0.983	0.983	0.996	0.954	0.995
7/1/07-08	1.072	1.104	1.079	1.047	0.998	--	1.257	0.934	1.043	0.995	0.975	0.966	1.003	1.034
7/1/08-09	1.063	1.077	1.040	1.019	--	1.073	1.018	0.993	1.020	0.997	1.000	0.910	1.014	0.983
7/1/09-10	1.270	1.108	1.044	--	1.156	1.028	1.001	1.068	0.970	1.003	1.016	0.994	1.012	
7/1/10-11	1.060	1.036	--	1.143	0.932	1.043	0.997	0.970	1.049	1.015	1.002	0.997		
7/1/11-12	1.146	--	1.091	0.949	1.248	0.993	0.998	0.979	1.001	1.004	0.998			
7/1/12-13	--	1.162	0.950	1.054	1.045	0.998	1.019	1.073	0.966	0.995				
7/1/13-14	1.487	1.034	1.200	0.988	1.064	1.023	1.017	0.959	1.013					
7/1/14-15	1.067	0.907	1.009	1.010	1.034	1.006	1.001	1.000						
7/1/15-16	1.029	0.989	0.994	1.041	1.003	0.999	0.987							
7/1/16-17	1.219	1.006	1.086	1.004	1.163	1.008								
7/1/17-18	1.306	0.981	1.022	1.086	1.078									
7/1/18-19	1.769	1.052	1.057	1.019										
7/1/19-20	1.195	1.090	1.023											
7/1/20-21	1.071	1.186												
7/1/21-22	1.201													
Average	1.318	1.067	1.062	1.045	1.045	1.016	1.022	1.020	1.022	1.013	1.006	1.003	1.006	1.013
Avg Latest 3	1.156	1.109	1.034	1.037	1.082	1.004	1.002	1.011	0.993	1.005	1.006	0.967	1.010	1.004
Avg Latest 5	1.308	1.063	1.036	1.032	1.068	1.007	1.004	0.996	1.000	1.003	0.998	0.973	0.993	1.004
Wtd Avg	1.293	1.062	1.055	1.035	1.045	1.017	1.026	1.020	1.019	1.012	1.006	1.000	1.006	1.015
Wtd Avg Latest 3	1.154	1.099	1.037	1.031	1.080	1.004	1.005	1.017	0.991	1.004	1.006	0.971	1.009	1.006
Wtd Avg Latest 5	1.309	1.062	1.038	1.030	1.068	1.007	1.007	0.998	0.997	1.003	0.998	0.976	0.993	1.006
State (All Agencies)	1.147	1.111	1.061	1.047	1.043	1.031	1.021	1.014	1.013	1.013	1.008	1.006	1.004	1.004
Prior	1.268	1.089	1.071	1.055	1.050	1.029	1.019	1.014	1.013	1.013	1.010	1.010	1.004	1.004
Prior Implied	1.138	1.115	1.095	1.076	1.061	1.048	1.038	1.029	1.022	1.017	1.013	1.010	1.008	1.006
Industry**	1.150	1.070	1.034	1.017	1.009	1.005	1.003	1.002	1.001	1.001	1.000	1.000	1.000	1.000
Selected	1.261	1.089	1.067	1.055	1.054	1.029	1.019	1.014	1.013	1.013	1.008	1.006	1.004	1.004
Cumulative	1.871	1.484	1.363	1.278	1.211	1.148	1.116	1.094	1.079	1.065	1.052	1.044	1.038	1.034

* Age to age development not shown on one diagonal due to change in reserving methodology
 ** NAIC Countrywide Data for Loss and Loss Adjustment Expense data from year end 2021, adjusted for State specific experience from the 2023 NCCI Annual Statistical Bulletin

**Analysis of Reported Loss Development
Workers Compensation**

Year	Gross Reported Losses in Thousands as of (Months):															
	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	
7/1/93-94	\$4,976	\$4,992			\$5,135	\$5,130	\$6,144	\$6,144	\$6,144	\$6,144	\$6,144	\$5,835	\$5,835	\$5,835	\$5,730	\$5,618
7/1/94-95	\$4,795	\$4,796		\$4,967	\$4,961	\$5,270	\$5,293	\$5,121	\$5,221	\$5,246	\$5,246	\$5,247	\$5,320	\$5,392	\$5,392	\$5,399
7/1/95-96	\$3,573	\$3,618	\$3,631	\$3,617	\$3,714	\$3,714	\$3,714	\$3,714	\$3,714	\$3,714	\$3,714	\$3,714	\$3,714	\$3,714	\$3,714	\$3,714
7/1/96-97	\$3,528	\$3,567	\$3,657	\$4,045	\$4,045	\$4,045	\$4,045	\$4,045	\$4,241	\$4,262	\$4,265	\$4,325	\$4,325	\$4,325	\$4,325	\$4,325
7/1/97-98	\$5,888	\$5,977	\$6,537	\$6,932	\$6,932	\$6,815	\$6,758	\$6,555	\$6,592	\$6,668	\$6,668	\$6,660				
7/1/98-99	\$5,640	\$6,009	\$6,067	\$6,114	\$6,207	\$6,460	\$6,469	\$6,461	\$6,428	\$6,428	\$6,392					
7/1/99-00	\$7,874	\$7,907	\$7,906	\$7,983	\$8,102	\$8,177	\$8,203	\$9,023	\$8,975	\$9,007						
7/1/00-01	\$9,401	\$9,260	\$8,588	\$8,631	\$8,609	\$8,749	\$8,684	\$8,684	\$8,687							
7/1/01-02	\$8,488	\$8,475	\$8,475	\$8,440	\$8,419	\$8,420	\$8,523	\$8,515								
7/1/02-03	\$8,680	\$8,632	\$8,483	\$8,426	\$8,497	\$8,497										
7/1/03-04	\$11,292	\$11,069	\$10,898	\$10,996	\$10,968	\$10,975										
7/1/04-05	\$8,938	\$9,408	\$9,818	\$9,816	\$9,815											
7/1/05-06	\$5,202	\$5,204	\$5,158	\$5,158												
7/1/06-07	\$10,581	\$10,216	\$10,032													
7/1/07-08	\$11,442	\$11,580														
7/1/08-09	\$7,370															
7/1/09-10																
7/1/10-11																
7/1/11-12																
7/1/12-13																
7/1/13-14																
7/1/14-15																
7/1/15-16																
7/1/16-17																
7/1/17-18																
7/1/18-19																
7/1/19-20																
7/1/20-21																
7/1/21-22																
7/1/22-23																

Year	Age to age development:*														
	180:192	192:204	204:216	216:228	228:240	240:252	252:264	264:276	276:288	288:300	300:312	312:324	324:336	336:348	348:ULT
7/1/93-94	1.003				0.999	--	1.000	1.000	1.000	0.950	1.000	1.000	0.982	0.981	
7/1/94-95	1.000			0.999	--	1.004	0.968	1.020	1.005	1.000	1.000	1.014	1.014	1.001	
7/1/95-96	1.013	1.004	0.996	--	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
7/1/96-97	1.011	1.025	--	1.000	1.000	1.000	1.049	1.005	1.001	1.014	1.000	1.000			
7/1/97-98	1.015	--	1.060	1.000	0.983	0.992	0.970	1.006	1.012	1.000	0.999				
7/1/98-99	--	1.010	1.008	1.015	1.041	1.001	0.999	0.995	1.000	0.994					
7/1/99-00	1.004	1.000	1.010	1.015	1.009	1.003	1.100	0.995	1.004						
7/1/00-01	0.985	0.927	1.005	0.997	1.016	0.993	1.000	1.000							
7/1/01-02	0.999	1.000	0.996	0.998	1.000	1.012	0.999								
7/1/02-03	0.995	0.983	0.993	1.009	1.000	1.000									
7/1/03-04	0.980	0.985	1.009	0.997	1.001										
7/1/04-05	1.053	1.044	1.000	1.000											
7/1/05-06	1.001	0.991	1.000												
7/1/06-07	0.966	0.982													
7/1/07-08	1.012														
7/1/08-09															
7/1/09-10															
7/1/10-11															
7/1/11-12															
7/1/12-13															
7/1/13-14															
7/1/14-15															
7/1/15-16															
7/1/16-17															
7/1/17-18															
7/1/18-19															
7/1/19-20															
7/1/20-21															
7/1/21-22															
Average	1.003	0.995	1.008	1.003	1.005	1.001	1.009	1.003	1.003	0.993	1.000	1.004	0.998	0.991	
Avg Latest 3	0.993	1.006	1.003	1.002	1.000	1.002	1.033	0.997	1.005	1.003	1.000	1.005	0.998		
Avg Latest 5	1.002	0.997	1.000	1.000	1.005	1.002	1.014	1.000	1.003	1.002	1.000				
Wtd Avg	1.000	0.992	1.007	1.003	1.005	1.001	1.011	1.002	1.003	0.991	1.000	1.004	0.998	0.991	
Wtd Avg Latest 3	0.992	1.007	1.004	1.001	1.000	1.002	1.032	0.997	1.005	1.001	0.999	1.006	0.998		
Wtd Avg Latest 5	1.000	0.997	1.000	1.000	1.005	1.002	1.016	0.999	1.004	1.001	1.000				
State (All Agencies)	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.010
Prior	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.010
Prior Implied	1.004	1.003	1.003	1.002	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000
Industry**	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.010
Cumulative	1.029	1.027	1.025	1.023	1.021	1.019	1.017	1.015	1.014	1.013	1.012	1.011	1.010	1.010	1.010

* Age to age development not shown on one diagonal due to change in reserving methodology
 ** NAIC Countrywide Data for Loss and Loss Adjustment Expense data from year end 2021, adjusted for State specific experience from the 2023 NCCI Annual Statistical Bulletin

**Estimation of Cumulative Reported Loss Development Factors
Using "The Method of Least Squares"
Workers Compensation**

Curve : $Y = A(1/(X+C))^B + 1$ (Modified Inverse Power Curve)

Months of Maturity X	Cumulative Factors Y*	Transformed Values for Regression					Fitted Values	
		X' LN(1/(X+C))	Y' LN(Y-1)	(X')^2	(Y')^2	X' x Y'	X	Cumulative Factor Y
12	1.871	-4.2421	-0.1379	17.996	0.0190	0.5852	360	1.006
24	1.484	-4.4013	-0.7251	19.371	0.5257	3.1913	348	1.007
36	1.363	-4.5386	-1.0143	20.599	1.0289	4.6037	336	1.007
48	1.278	-4.6592	-1.2818	21.709	1.6430	5.9723	324	1.008
60	1.211	-4.7669	-1.5562	22.724	2.4218	7.4184	312	1.009
72	1.148	-4.8641	-1.9078	23.660	3.6397	9.2798	300	1.009
84	1.116	-4.9527	-2.1572	24.529	4.6534	10.6839	288	1.010
96	1.094	-5.0341	-2.3594	25.342	5.5668	11.8774	276	1.011
108	1.079	-5.1093	-2.5389	26.105	6.4459	12.9719	264	1.013
120	1.065	-5.1793	-2.7296	26.825	7.4505	14.1372	252	1.014
132	1.052	-5.2447	-2.9621	27.507	8.7738	15.5351	240	1.016
144	1.044	-5.3061	-3.1263	28.154	9.7737	16.5883	228	1.017
156	1.038	-5.3639	-3.2771	28.771	10.7395	17.5781	216	1.020
168	1.034	-5.4186	-3.3932	29.361	11.5135	18.3861	204	1.022
180	1.029	-5.4704	-3.5239	29.925	12.4178	19.2771	192	1.025
							180	1.029
							168	1.033
							156	1.039
							144	1.045
							132	1.053
							120	1.064
							108	1.077
							96	1.095
							84	1.119
							72	1.151
							60	1.197
							48	1.265
							36	1.369
							24	1.536
							12	1.829
Sum		-74.5513	-32.6908	372.5778	86.6132	168.0858		
Average		-4.9701	-2.1794	24.8385	5.7742	11.2057		

N =	15		
A =	9.06E+04		
B =	2.735	R^2 =	0.99839
C =	58		

* Appendix A1, page 1

**Analysis of Paid Loss Development
Workers Compensation**

Year	Gross Paid Losses in Thousands as of (Months):													
	12	24	36	48	60	72	84	96	108	120	132	144	156	168
7/1/93-94					\$4,032	\$4,191	\$4,393	\$4,503	\$4,532	\$4,570	\$4,675	\$4,744	\$4,781	\$4,829
7/1/94-95				\$3,303	\$3,602	\$3,797	\$4,056	\$4,143	\$4,228	\$4,335	\$4,440	\$4,505	\$4,557	\$4,620
7/1/95-96			\$2,389	\$2,758	\$3,053	\$3,355	\$3,370	\$3,399	\$3,421	\$3,433	\$3,456	\$3,480	\$3,519	\$3,534
7/1/96-97		\$1,275	\$1,861	\$2,506	\$2,744	\$2,862	\$2,934	\$3,189	\$3,275	\$3,397	\$3,414	\$3,446	\$3,473	\$3,485
7/1/97-98	\$892	\$2,370	\$3,081	\$2,726	\$4,104	\$4,521	\$4,913	\$5,138	\$5,282	\$5,554	\$5,632	\$5,686	\$5,728	\$5,775
7/1/98-99	\$1,065	\$2,727	\$2,605	\$4,401	\$4,902	\$5,072	\$5,208	\$5,303	\$5,358	\$5,402	\$5,474	\$5,522	\$5,563	\$5,594
7/1/99-00	\$1,066	\$2,398	\$3,941	\$4,796	\$5,202	\$5,682	\$6,009	\$6,268	\$6,454	\$6,552	\$6,640	\$6,833	\$6,918	\$7,016
7/1/00-01	\$991	\$2,898	\$4,050	\$5,257	\$5,941	\$6,293	\$6,576	\$6,756	\$6,966	\$7,173	\$7,319	\$7,432	\$7,539	\$7,673
7/1/01-02	\$1,444	\$3,652	\$5,255	\$5,950	\$6,422	\$6,784	\$7,098	\$7,164	\$7,237	\$7,509	\$7,568	\$7,656	\$7,727	\$7,782
7/1/02-03	\$1,337	\$3,424	\$4,432	\$5,037	\$5,522	\$6,006	\$6,283	\$6,615	\$6,735	\$6,842	\$6,995	\$7,086	\$7,200	\$7,279
7/1/03-04	\$2,319	\$4,386	\$5,837	\$6,889	\$7,371	\$7,998	\$8,155	\$8,287	\$8,574	\$8,688	\$8,828	\$8,938	\$9,067	\$9,181
7/1/04-05	\$2,214	\$3,934	\$4,707	\$5,266	\$5,803	\$6,168	\$6,409	\$6,607	\$6,757	\$6,870	\$7,024	\$7,141	\$7,219	\$7,474
7/1/05-06	\$1,306	\$2,610	\$3,285	\$3,758	\$4,078	\$4,212	\$4,382	\$4,464	\$4,527	\$4,558	\$4,626	\$4,722	\$4,748	\$4,769
7/1/06-07	\$1,473	\$3,627	\$4,815	\$5,777	\$6,229	\$6,516	\$6,851	\$7,079	\$7,232	\$7,566	\$7,734	\$7,966	\$8,160	\$8,303
7/1/07-08	\$1,631	\$3,950	\$5,559	\$7,041	\$7,797	\$8,030	\$8,612	\$8,983	\$9,303	\$9,417	\$9,547	\$9,714	\$9,832	\$9,970
7/1/08-09	\$1,847	\$3,798	\$4,823	\$5,306	\$5,656	\$6,025	\$6,266	\$6,366	\$6,473	\$6,607	\$6,760	\$6,778	\$6,801	\$6,827
7/1/09-10	\$1,600	\$3,994	\$5,671	\$6,620	\$7,522	\$8,083	\$8,559	\$8,699	\$9,208	\$9,417	\$9,525	\$9,814	\$10,041	\$10,249
7/1/10-11	\$2,282	\$4,571	\$5,729	\$6,634	\$7,143	\$7,605	\$7,970	\$8,125	\$8,197	\$8,257	\$8,318	\$8,381	\$8,416	
7/1/11-12	\$1,650	\$3,609	\$4,989	\$5,765	\$6,326	\$7,509	\$8,033	\$8,246	\$8,340	\$8,374	\$8,408	\$8,437		
7/1/12-13	\$1,584	\$4,343	\$5,579	\$6,634	\$7,415	\$7,695	\$8,042	\$8,382	\$8,477	\$8,586	\$8,705			
7/1/13-14	\$1,347	\$3,244	\$4,360	\$5,747	\$6,072	\$6,251	\$6,422	\$6,710	\$6,848	\$7,044				
7/1/14-15	\$1,157	\$2,649	\$2,950	\$3,189	\$3,239	\$3,293	\$3,338	\$3,370	\$3,379					
7/1/15-16	\$1,575	\$3,158	\$3,761	\$3,869	\$3,999	\$4,082	\$4,163	\$4,241						
7/1/16-17	\$1,455	\$2,648	\$3,114	\$3,520	\$3,710	\$4,341	\$4,631							
7/1/17-18	\$1,217	\$2,512	\$3,091	\$3,211	\$3,495	\$3,795								
7/1/18-19	\$1,291	\$3,775	\$5,006	\$5,472	\$5,755									
7/1/19-20	\$1,447	\$3,308	\$3,860	\$4,104										
7/1/20-21	\$1,096	\$2,712	\$3,582											
7/1/21-22	\$1,388	\$2,876												
7/1/22-23	\$1,865													

Year	Age to age development:													
	12:24	24:36	36:48	48:60	60:72	72:84	84:96	96:108	108:120	120:132	132:144	144:156	156:168	168:180
7/1/93-94					1.040	1.048	1.025	1.007	1.008	1.023	1.015	1.008	1.010	1.011
7/1/94-95				1.091	1.054	1.068	1.021	1.021	1.025	1.024	1.015	1.011	1.014	1.012
7/1/95-96			1.154	1.107	1.099	1.004	1.008	1.007	1.004	1.007	1.007	1.011	1.004	1.004
7/1/96-97		1.460	1.346	1.095	1.043	1.025	1.087	1.027	1.037	1.005	1.009	1.008	1.004	1.006
7/1/97-98	2.658	1.300	0.885	1.506	1.102	1.087	1.046	1.028	1.052	1.014	1.009	1.007	1.008	1.010
7/1/98-99	2.561	0.955	1.689	1.114	1.035	1.027	1.018	1.010	1.008	1.013	1.009	1.007	1.006	1.004
7/1/99-00	2.249	1.643	1.217	1.085	1.092	1.058	1.043	1.030	1.015	1.014	1.029	1.012	1.014	1.007
7/1/00-01	2.925	1.397	1.298	1.130	1.059	1.045	1.027	1.031	1.030	1.020	1.015	1.014	1.018	1.008
7/1/01-02	2.529	1.439	1.132	1.079	1.056	1.046	1.009	1.010	1.038	1.008	1.012	1.009	1.007	1.006
7/1/02-03	2.561	1.294	1.136	1.096	1.088	1.046	1.053	1.018	1.016	1.022	1.013	1.016	1.011	1.013
7/1/03-04	1.892	1.331	1.180	1.070	1.085	1.020	1.016	1.035	1.013	1.016	1.012	1.015	1.013	1.030
7/1/04-05	1.777	1.197	1.119	1.102	1.063	1.039	1.031	1.023	1.017	1.022	1.017	1.011	1.035	1.013
7/1/05-06	1.998	1.259	1.144	1.085	1.033	1.040	1.019	1.014	1.007	1.015	1.021	1.006	1.004	1.021
7/1/06-07	2.462	1.328	1.200	1.078	1.046	1.051	1.033	1.022	1.046	1.022	1.030	1.024	1.017	1.015
7/1/07-08	2.422	1.407	1.267	1.107	1.030	1.073	1.043	1.036	1.012	1.014	1.018	1.012	1.014	1.021
7/1/08-09	2.057	1.270	1.100	1.066	1.065	1.040	1.016	1.017	1.021	1.023	1.003	1.003	1.004	1.004
7/1/09-10	2.496	1.420	1.167	1.136	1.075	1.059	1.016	1.058	1.023	1.011	1.030	1.023	1.021	
7/1/10-11	2.003	1.253	1.158	1.077	1.065	1.048	1.020	1.009	1.007	1.007	1.008	1.004		
7/1/11-12	2.187	1.382	1.155	1.097	1.187	1.070	1.027	1.011	1.004	1.004	1.003			
7/1/12-13	2.742	1.285	1.189	1.118	1.038	1.045	1.042	1.011	1.013	1.014				
7/1/13-14	2.409	1.344	1.318	1.057	1.030	1.027	1.045	1.021	1.029					
7/1/14-15	2.289	1.114	1.081	1.016	1.017	1.014	1.009	1.003						
7/1/15-16	2.006	1.191	1.029	1.034	1.021	1.020	1.019							
7/1/16-17	1.820	1.176	1.130	1.054	1.170	1.067								
7/1/17-18	2.064	1.231	1.039	1.089	1.086									
7/1/18-19	2.925	1.326	1.093	1.052										
7/1/19-20	2.285	1.167	1.063											
7/1/20-21	2.473	1.321												
7/1/21-22	2.072													
Average	2.314	1.300	1.172	1.102	1.067	1.044	1.029	1.020	1.020	1.015	1.014	1.011	1.012	1.012
Avg Latest 5	2.364	1.244	1.071	1.049	1.065	1.035	1.028	1.011	1.015	1.012	1.012	1.013	1.012	1.015
Wtd Avg	2.268	1.299	1.167	1.096	1.067	1.046	1.029	1.022	1.020	1.015	1.015	1.012	1.013	1.013
Wtd Avg Latest 5	2.358	1.247	1.071	1.049	1.061	1.036	1.032	1.012	1.015	1.011	1.013	1.014	1.014	1.015
State (All Agencies)	2.088	1.236	1.111	1.067	1.050	1.035	1.024	1.017	1.015	1.015	1.014	1.014	1.014	1.013
Prior	2.313	1.251	1.120	1.080	1.061	1.037	1.027	1.021	1.017	1.015	1.015	1.015	1.015	1.015
Industry*	2.047	1.215	1.100	1.059	1.039	1.028	1.021	1.017	1.013	1.011	1.009	1.008	1.007	1.006
Selected	2.358	1.260	1.111	1.067	1.066	1.039	1.025	1.019	1.018	1.015	1.014	1.014	1.014	1.013
Cumulative	5.135	2.178	1.729	1.555	1.458	1.368	1.316	1.283	1.260	1.238	1.219	1.202	1.186	1.170

* NAIC Countrywide Data for Loss and Loss Adjustment Expense data from year end 2021, adjusted for State specific experience from the 2023 NCCI Annual Statistical Bulletin

**Analysis of Paid Loss Development
Workers Compensation**

Year	Gross Paid Losses in Thousands as of (Months):														
	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348
7/1/93-94	\$4,881	\$4,932			\$5,071	\$5,108	\$5,141	\$5,173	\$5,213	\$5,264	\$5,288	\$5,314	\$5,336	\$5,363	\$5,390
7/1/94-95	\$4,677	\$4,719		\$4,839	\$4,887	\$4,923	\$4,948	\$4,980	\$5,021	\$5,067	\$5,097	\$5,133	\$5,185	\$5,217	\$5,253
7/1/95-96	\$3,547	\$3,591	\$3,609	\$3,612	\$3,616	\$3,620	\$3,623	\$3,623	\$3,624	\$3,626	\$3,628	\$3,630	\$3,632	\$3,633	
7/1/96-97	\$3,506	\$3,545	\$3,604	\$3,654	\$3,685	\$3,709	\$3,725	\$3,907	\$3,921	\$3,941	\$3,969	\$3,992	\$4,016		
7/1/97-98	\$5,836	\$5,891	\$5,956	\$6,010	\$6,057	\$6,127	\$6,165	\$6,255	\$6,294	\$6,448	\$6,471	\$6,489			
7/1/98-99	\$5,616	\$5,634	\$5,660	\$5,688	\$5,790	\$5,865	\$5,897	\$5,928	\$5,960	\$5,988	\$6,018				
7/1/99-00	\$7,063	\$7,106	\$7,158	\$7,233	\$7,328	\$7,467	\$7,665	\$7,811	\$7,860	\$8,046					
7/1/00-01	\$7,733	\$7,792	\$7,839	\$7,881	\$7,919	\$7,945	\$7,977	\$8,012	\$8,037						
7/1/01-02	\$7,830	\$7,870	\$7,910	\$7,959	\$8,005	\$8,040	\$8,122	\$8,149							
7/1/02-03	\$7,376	\$7,527	\$7,607	\$7,675	\$7,760	\$7,847	\$7,950								
7/1/03-04	\$9,460	\$9,590	\$9,657	\$9,721	\$9,777	\$9,878									
7/1/04-05	\$7,572	\$7,657	\$7,745	\$7,876	\$7,950										
7/1/05-06	\$4,871	\$4,891	\$4,954	\$4,964											
7/1/06-07	\$8,425	\$8,555	\$8,620												
7/1/07-08	\$10,175	\$10,240													
7/1/08-09	\$6,857														
7/1/09-10															
7/1/10-11															
7/1/11-12															
7/1/12-13															
7/1/13-14															
7/1/14-15															
7/1/15-16															
7/1/16-17															
7/1/17-18															
7/1/18-19															
7/1/19-20															
7/1/20-21															
7/1/21-22															
7/1/22-23															

Year	Age to age development:														
	180:192	192:204	204:216	216:228	228:240	240:252	252:264	264:276	276:288	288:300	300:312	312:324	324:336	336:348	348:ULT
7/1/93-94	1.010				1.007	1.006	1.006	1.008	1.010	1.005	1.005	1.004	1.005	1.005	
7/1/94-95	1.009			1.010	1.007	1.005	1.007	1.008	1.009	1.006	1.007	1.010	1.006	1.007	
7/1/95-96	1.012	1.005	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	
7/1/96-97	1.011	1.017	1.014	1.008	1.007	1.004	1.049	1.004	1.005	1.007	1.006	1.006	1.000		
7/1/97-98	1.009	1.011	1.009	1.008	1.012	1.006	1.015	1.006	1.025	1.003	1.003				
7/1/98-99	1.003	1.005	1.005	1.018	1.013	1.005	1.005	1.005	1.005	1.005					
7/1/99-00	1.006	1.007	1.010	1.013	1.019	1.026	1.019	1.006	1.024						
7/1/00-01	1.008	1.006	1.005	1.005	1.003	1.004	1.004	1.003							
7/1/01-02	1.005	1.005	1.006	1.006	1.004	1.010	1.003								
7/1/02-03	1.020	1.011	1.009	1.011	1.011	1.013									
7/1/03-04	1.014	1.007	1.007	1.006	1.010										
7/1/04-05	1.011	1.012	1.017	1.009											
7/1/05-06	1.004	1.013	1.002												
7/1/06-07	1.015	1.008													
7/1/07-08	1.006														
7/1/08-09															
7/1/09-10															
7/1/10-11															
7/1/11-12															
7/1/12-13															
7/1/13-14															
7/1/14-15															
7/1/15-16															
7/1/16-17															
7/1/17-18															
7/1/18-19															
7/1/19-20															
7/1/20-21															
7/1/21-22															
Average	1.010	1.009	1.008	1.009	1.009	1.008	1.012	1.005	1.011	1.004	1.004	1.005	1.004	1.006	
Avg Latest 5	1.010	1.010	1.008	1.007	1.010	1.012	1.009	1.005	1.012	1.004	1.004				
Wtd Avg	1.010	1.008	1.008	1.009	1.009	1.009	1.011	1.005	1.013	1.005	1.004	1.005	1.004	1.006	
Wtd Avg Latest 5	1.011	1.010	1.008	1.007	1.010	1.012	1.009	1.005	1.014	1.005	1.004				
State (All Agencies)	1.012	1.010	1.008	1.008	1.006	1.006	1.005	1.005	1.004	1.003	1.003	1.003	1.003	1.002	1.060
Prior	1.013	1.009	1.008	1.008	1.008	1.008	1.007	1.006	1.005	1.003	1.003	1.003	1.002	1.002	1.060
Industry*	1.005	1.005	1.004	1.004	1.003	1.003	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.002	1.052
Selected	1.012	1.009	1.009	1.009	1.009	1.008	1.007	1.005	1.005	1.003	1.003	1.003	1.003	1.002	1.060
Cumulative	1.155	1.141	1.131	1.121	1.111	1.102	1.093	1.085	1.079	1.074	1.070	1.068	1.065	1.062	1.060

* NAIC Countrywide Data for Loss and Loss Adjustment Expense data from year end 2021, adjusted for State specific experience from the 2023 NCCI Annual Statistical Bulletin

**Estimation of Cumulative Paid Loss Development Factors
Using "The Method of Least Squares"
Workers Compensation**

Curve : $Y = A(1/(X+C))^B + 1$ (Modified Inverse Power Curve)

Months of Maturity X	Cumulative Factors Y*	Transformed Values for Regression					Fitted Values	
		X' LN(1/(X+C))	Y' LN(Y-1)	(X')^2	(Y')^2	X' x Y'	X	Cumulative Factor Y
12	5.135	-1.2935	1.4196	1.673	2.0152	-1.8362	360	1.088
24	2.178	-2.7502	0.1638	7.564	0.0268	-0.4505	348	1.090
36	1.729	-3.3195	-0.3165	11.019	0.1002	1.0506	336	1.093
48	1.555	-3.6800	-0.5883	13.542	0.3461	2.1648	324	1.096
60	1.458	-3.9444	-0.7820	15.558	0.6114	3.0843	312	1.099
72	1.368	-4.1533	-1.0010	17.250	1.0020	4.1574	300	1.103
84	1.316	-4.3261	-1.1534	18.715	1.3303	4.9896	288	1.107
96	1.283	-4.4733	-1.2623	20.010	1.5933	5.6464	276	1.111
108	1.260	-4.6016	-1.3482	21.175	1.8177	6.2040	264	1.115
120	1.238	-4.7153	-1.4360	22.234	2.0622	6.7714	252	1.120
132	1.219	-4.8174	-1.5188	23.208	2.3067	7.3167	240	1.125
144	1.202	-4.9100	-1.5987	24.109	2.5560	7.8499	228	1.131
156	1.186	-4.9948	-1.6818	24.948	2.8284	8.4002	216	1.137
168	1.170	-5.0730	-1.7708	25.735	3.1357	8.9832	204	1.144
180	1.155	-5.1454	-1.8652	26.475	3.4790	9.5972	192	1.152
192	1.141	-5.2130	-1.9592	27.175	3.8383	10.2131	180	1.161
							168	1.171
							156	1.182
							144	1.196
							132	1.212
							120	1.231
							108	1.254
							96	1.283
							84	1.320
							72	1.370
							60	1.442
							48	1.552
							36	1.748
							24	2.209
							12	5.134
Sum		-67.4109	-16.6987	300.3907	29.0492	84.1422		
Average		-4.2132	-1.0437	18.7744	1.8156	5.2589		

N =	16		
A =	1.22E+01		
B =	0.842	R^2 =	0.99883
C =	-8		

* Appendix A2, page 1

**Analysis of Reported Claim Development
Workers Compensation**

Year	Reported Claims as of (Months):											
	12	24	36	48	60	72	84	96	108	120	132	144
7/1/93-94								901	901	901	901	901
7/1/94-95						912	912	912	912	912	912	912
7/1/95-96					851	851	851	851	851	851	851	851
7/1/96-97				898	900	900	900	900	900	900	900	900
7/1/97-98			966	967	967	968	968	969	969	969	969	970
7/1/98-99		936	942	943	944	944	944	944	944	944	944	944
7/1/99-00	965	1,029	1,037	1,038	1,040	1,040	1,040	1,040	1,040	1,040	1,041	1,042
7/1/00-01	1,084	1,154	1,160	1,163	1,165	1,165	1,165	1,165	1,165	1,165	1,165	1,165
7/1/01-02	1,249	1,331	1,336	1,338	1,339	1,339	1,339	1,339	1,339	1,339	1,339	1,339
7/1/02-03	1,086	1,174	1,180	1,183	1,183	1,183	1,182	1,182	1,182	1,182	1,182	1,182
7/1/03-04	1,165	1,230	1,231	1,234	1,237	1,233	1,233	1,233	1,233	1,233	1,233	1,233
7/1/04-05	1,056	1,105	1,108	1,108	1,105	1,105	1,106	1,106	1,106	1,107	1,107	1,107
7/1/05-06	1,013	1,051	1,051	1,050	1,051	1,051	1,052	1,052	1,052	1,052	1,052	1,052
7/1/06-07	1,013	1,066	1,062	1,063	1,063	1,063	1,064	1,064	1,064	1,065	1,065	1,065
7/1/07-08	1,074	1,124	1,126	1,126	1,126	1,126	1,126	1,127	1,127	1,127	1,128	1,130
7/1/08-09	1,036	1,064	1,065	1,066	1,066	1,066	1,066	1,066	1,066	1,066	1,067	1,066
7/1/09-10	1,009	1,044	1,046	1,047	1,047	1,047	1,047	1,046	1,046	1,047	1,047	1,047
7/1/10-11	1,087	1,117	1,119	1,119	1,120	1,121	1,121	1,121	1,122	1,122	1,121	1,121
7/1/11-12	1,009	1,043	1,046	1,047	1,047	1,048	1,049	1,049	1,050	1,050	1,050	1,050
7/1/12-13	985	1,011	1,011	1,011	1,011	1,011	1,011	1,011	1,011	1,011	1,011	1,011
7/1/13-14	864	889	889	888	888	888	889	889	889	889	889	889
7/1/14-15	837	857	866	867	867	867	867	867	864	864	864	864
7/1/15-16	793	838	840	843	844	844	844	844	844	844	844	844
7/1/16-17	805	822	825	827	827	827	826	826	826	826	826	826
7/1/17-18	848	878	879	879	879	879	879	879	879	879	879	879
7/1/18-19	988	1,016	1,017	1,018	1,019	1,019	1,019	1,019	1,019	1,019	1,019	1,019
7/1/19-20	814	822	823	823	823	823	823	823	823	823	823	823
7/1/20-21	651	663	664	664	664	664	664	664	664	664	664	664
7/1/21-22	681	699	699	699	699	699	699	699	699	699	699	699
7/1/22-23	765	765	765	765	765	765	765	765	765	765	765	765

Year	Age to age development:											
	12:24	24:36	36:48	48:60	60:72	72:84	84:96	96:108	108:120	120:132	132:144	144:ULT
7/1/93-94							1.000	1.000	1.000	1.000	1.000	1.000
7/1/94-95						1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/95-96					1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/96-97				1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/97-98			1.001	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.001
7/1/98-99		1.006	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/99-00	1.066	1.008	1.001	1.002	1.000	1.000	1.000	1.000	1.000	1.001	1.001	1.001
7/1/00-01	1.065	1.005	1.003	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/01-02	1.066	1.004	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/02-03	1.081	1.005	1.003	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000
7/1/03-04	1.056	1.001	1.002	1.002	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/04-05	1.046	1.003	1.000	0.997	1.000	1.001	1.000	1.000	1.001	1.000	1.000	1.000
7/1/05-06	1.038	1.000	0.999	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000
7/1/06-07	1.052	0.996	1.001	1.000	1.000	1.001	1.000	1.000	1.001	1.000	1.000	1.000
7/1/07-08	1.047	1.002	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.001	1.001	1.002
7/1/08-09	1.027	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.001	0.999	0.999
7/1/09-10	1.035	1.002	1.001	1.000	1.000	1.000	0.999	1.000	1.001	1.000	1.000	1.000
7/1/10-11	1.028	1.002	1.000	1.001	1.001	1.000	1.000	1.001	0.999	1.000	1.000	1.000
7/1/11-12	1.034	1.003	1.001	1.000	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000
7/1/12-13	1.026	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/13-14	1.029	1.000	0.999	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/14-15	1.024	1.011	1.001	1.000	1.000	1.000	1.000	0.997	1.000	1.000	1.000	1.000
7/1/15-16	1.057	1.002	1.004	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/16-17	1.021	1.004	1.002	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000
7/1/17-18	1.035	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/18-19	1.028	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001
7/1/19-20	1.010	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/20-21	1.018	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/21-22	1.026	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average	1.040	1.003	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Avg Latest 5	1.024	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Wtd Avg	1.041	1.003	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Wtd Avg Latest 5	1.024	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
State (All Agencies)	1.018	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Prior	1.026	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Industry*	1.083	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	1.026	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	1.028	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

* Based on experience of several large carriers

**Estimation of Cumulative Reported Claim Development Factors
Using "The Method of Least Squares"
Workers Compensation**

Curve : $Y = A(1/(X+C))^B + 1$ (Modified Inverse Power Curve)

Months of Maturity X	Cumulative Factors Y*	Transformed Values for Regression					Fitted Values	
		X' LN(1/(X+C))	Y' LN(Y-1)	(X')^2	(Y')^2	X' x Y'	X	Cumulative Factor Y
12	1.028	-1.8318	-3.5654	3.355	12.7119	6.5309	360	1.000
24	1.002	-2.9039	-6.0629	8.433	36.7585	17.6059	348	1.000
36	1.001	-3.4093	-7.2403	11.624	52.4220	24.6846	336	1.000
							324	1.000
							312	1.000
							300	1.000
							288	1.000
							276	1.000
							264	1.000
							252	1.000
							240	1.000
							228	1.000
							216	1.000
							204	1.000
							192	1.000
							180	1.000
							168	1.000
							156	1.000
							144	1.000
							132	1.000
							120	1.000
							108	1.000
							96	1.000
							84	1.000
							72	1.000
							60	1.000
							48	1.000
							36	1.001
							24	1.002
							12	1.029
Sum		-8.1450	-16.8686	23.4114	101.8925	48.8214		
Average		-2.7150	-5.6229	7.8038	33.9642	16.2738		

N =	3		
A =	2.02E+00		
B =	2.329	R^2 =	1.00000
C =	-6		

* Appendix A3, page 1

Derivation of Claims Cost Trend Factors
Workers Compensation
Excludes California

(A) Year	(B) Workers Compensation Economic Index	(C) Selected Cost Trend	(D) Tennessee Benefits Index	(E) Total Percentage Change	(F) Index to 2010	(G) Social Index	(H) Composite Economic & Social Index	(I) Accident Period	(J) Interpolated Index	(K) Trend Factor to 7/1/24-25
2009	6.3%	0.5%	1.1%	1.6%	0.967	1.000	0.967			
2010	4.3%	0.5%	2.9%	3.4%	1.000	1.000	1.000	7/1/09-10	0.984	1.036
2011	3.3%	0.5%	3.0%	3.5%	1.035	1.000	1.035	7/1/10-11	1.017	1.002
2012	3.2%	0.5%	-2.8%	-2.3%	1.011	1.000	1.011	7/1/11-12	1.023	0.996
2013	2.3%	0.5%	-1.8%	-1.3%	0.998	1.000	0.998	7/1/12-13	1.004	1.014
2014	3.6%	0.5%	-2.8%	-2.3%	0.975	1.000	0.975	7/1/13-14	0.986	1.033
2015	3.0%	0.5%	-2.7%	-2.2%	0.954	1.000	0.954	7/1/14-15	0.964	1.057
2016	4.7%	0.5%	-0.6%	-0.1%	0.953	1.000	0.953	7/1/15-16	0.953	1.069
2017	3.5%	0.5%	-1.2%	-0.7%	0.946	1.000	0.946	7/1/16-17	0.949	1.074
2018	2.4%	0.5%	0.6%	1.1%	0.956	1.000	0.956	7/1/17-18	0.951	1.072
2019	2.0%	0.5%	0.7%	1.2%	0.967	1.000	0.967	7/1/18-19	0.961	1.060
2020	4.5%	0.5%	1.5%	2.0%	0.986	1.000	0.986	7/1/19-20	0.977	1.043
2021	3.8%	0.5%	0.8%	1.3%	1.000	1.000	1.000	7/1/20-21	0.993	1.026
2022	4.0%	0.5%	0.2%	0.7%	1.006	1.000	1.006	7/1/21-22	1.003	1.016
2023	4.0%	0.5%	0.0%	0.5%	1.011	1.000	1.011	7/1/22-23	1.009	1.010
2024	4.0%	0.5%	0.0%	0.5%	1.016	1.000	1.016	7/1/23-24	1.014	1.005
2025	4.0%	0.5%	0.0%	0.5%	1.021	1.000	1.021	7/1/24-25	1.019	1.000

Column (B): Willis Towers Watson Claim Cost Index, September 2022
Estimated for 2022-2025

Column (C): Selection based upon NCCI TN Loss Costs Filing effective 3/1/23
NCCI Selected loss ratio trend (weighted): -5.3%
Current employment cost trend (proj. from current BLS stats): 5.0%
Implied Cost Trend: -0.6%
Selected Cost Trend: 0.5%

Column (D): Based on actual benefit level changes in Tennessee

Column (E) = $\{1 + (C)\} * \{1 + (D)\} - 1$

Column (F): Column (E) Rebased (2010 = 1.000)

Column (G): No Social Inflation assumed

Column (H) = (F) x (G)

Column (I): Linear interpolation of column (H)

Column (K) = $\frac{[(I), \text{forecast period}]}{[(I), \text{current period}]}$

**Calculation of Payroll Trended to 7/1/24-25
And Derivation of Exposure Trend Factors
Employment Compensation Index
State and Local Government Workers**

(A)	(B)	(C)	(D)	(E)	(F)	(G)
Year	ECI Index	Accident Period	Index	Trend Factor to 7/1/24-25	Estimated Fiscal Year Payroll (Hundreds)	Estimated Fiscal Year Payroll Trended to 7/1/24-25
2009	111.8					
2010	113.3	7/1/09-10	112.5	1.429	\$12,519,856	\$17,894,110
2011	114.5	7/1/10-11	113.9	1.412	\$12,377,188	\$17,478,517
2012	115.7	7/1/11-12	115.1	1.397	\$12,267,885	\$17,139,764
2013	116.9	7/1/12-13	116.3	1.383	\$12,440,313	\$17,201,311
2014	118.6	7/1/13-14	117.7	1.366	\$12,916,307	\$17,643,269
2015	120.8	7/1/14-15	119.7	1.344	\$13,215,056	\$17,759,044
2016	123.0	7/1/15-16	121.9	1.319	\$13,281,566	\$17,520,778
2017	125.6	7/1/16-17	124.3	1.293	\$13,644,441	\$17,646,581
2018	128.3	7/1/17-18	127.0	1.267	\$14,208,495	\$17,996,111
2019	131.6	7/1/18-19	129.9	1.238	\$15,212,247	\$18,826,255
2020	134.5	7/1/19-20	133.0	1.209	\$16,282,308	\$19,679,097
2021	137.3	7/1/20-21	135.9	1.183	\$16,492,457	\$19,513,231
2022	142.6	7/1/21-22	140.0	1.149	\$16,626,819	\$19,101,205
2023	148.3	7/1/22-23	145.5	1.105	\$18,100,395	\$20,005,781
2024	156.5	7/1/23-24	152.4	1.055	\$19,367,423	\$20,432,631
2025	165.1	7/1/24-25	160.8	1.000	\$20,723,143	\$20,723,143

Column (B): U. S. Department of Labor, Bureau of Statistics, [bls.gov](https://www.bls.gov)
Wages and Salary Cost Index for State and Local Government Workers, Not Seasonably Adjusted
Estimated for 2023-2025

Column (D): Values interpolated from index in (B)

Column (E) = (D, Forecast period) / (D)

Column (F): From Reserve Report with portion subtracted to account for the removal
of Probation and Parole; 23/24 and 24/25 forecast at 7.0% increase

Column (G) = (E) * (F)

**Derivation of Discount Factors
Workers Compensation**

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
Accident Period	Maturity in Years at 6/30/2024	Cumulative Paid Loss Develop. Factor	% Losses Paid 6/30/2024	Midpoint Upcoming Period	% Losses Paid Upcoming Period	Column(F) Discounted at 4.0%	Discount Factor at 4.0%
	30	1.000	100.0%				1.000
	29	1.090	91.7%	29.5	8.29%	0.0261	0.981
	28	1.093	91.5%	28.5	0.23%	0.0008	0.944
	27	1.096	91.2%	27.5	0.25%	0.0008	0.910
	26	1.099	91.0%	26.5	0.26%	0.0009	0.878
	25	1.103	90.7%	25.5	0.28%	0.0010	0.848
	24	1.107	90.4%	24.5	0.30%	0.0012	0.821
	23	1.111	90.0%	23.5	0.33%	0.0013	0.795
	22	1.115	89.7%	22.5	0.35%	0.0015	0.772
	21	1.120	89.3%	21.5	0.38%	0.0016	0.751
	20	1.125	88.9%	20.5	0.41%	0.0018	0.732
	19	1.131	88.5%	19.5	0.45%	0.0021	0.714
	18	1.137	88.0%	18.5	0.49%	0.0024	0.699
	17	1.144	87.4%	17.5	0.54%	0.0027	0.685
	16	1.152	86.8%	16.5	0.60%	0.0031	0.673
7/1/09-10	15	1.161	86.2%	15.5	0.66%	0.0036	0.664
7/1/10-11	14	1.171	85.4%	14.5	0.74%	0.0042	0.656
7/1/11-12	13	1.182	84.6%	13.5	0.84%	0.0049	0.649
7/1/12-13	12	1.196	83.6%	12.5	0.95%	0.0058	0.645
7/1/13-14	11	1.212	82.5%	11.5	1.10%	0.0070	0.643
7/1/14-15	10	1.231	81.3%	10.5	1.27%	0.0084	0.643
7/1/15-16	9	1.254	79.7%	9.5	1.50%	0.0104	0.645
7/1/16-17	8	1.283	77.9%	8.5	1.80%	0.0129	0.650
7/1/17-18	7	1.320	75.7%	7.5	2.20%	0.0164	0.657
7/1/18-19	6	1.370	73.0%	6.5	2.77%	0.0215	0.667
7/1/19-20	5	1.442	69.4%	5.5	3.61%	0.0291	0.682
7/1/20-21	4	1.552	64.4%	4.5	4.93%	0.0413	0.700
7/1/21-22	3	1.747	57.2%	3.5	7.21%	0.0629	0.725
7/1/22-23	2	2.207	45.3%	2.5	11.91%	0.1080	0.759
7/1/23-24	1	5.118	19.5%	1.5	25.78%	0.2431	0.810
7/1/24-25	0			0.5	19.54%	0.1916	0.818

Discounting to 10/1/2024
{ 0.818 x (1.040^0.25) }

0.826

Column (C): Appendix A2
 Column (D) = 1 / (C)
 Column (E) = [(B), current line + (B), previous line] / 2
 Column (F) = (D), previous line - (D), current line
 Column (G) = (F) x [1 + Interest Rate] ^ [-(E)]
 Column (H) = [1 + Interest Rate] ^ [(B)] / [1 - (D)] x [Downward Sum, (G)]

**Summary of Forecast Parameters
For Fiscal Year 7/1/24-25
Workers Compensation**

Fit to Small Aggregate Losses

<i>Lognormal</i>	<i>Mu =</i>	15.6015
	<i>Sigma =</i>	0.2010
<i>Expected Aggregate Small Losses =</i>		\$6,087,000

Fit to Individual Large Loss Severity Greater Than \$200,000

<i>Inverse Weibull</i>	<i>Tau =</i>	3.1796
	<i>Theta =</i>	270,193
<i>Expected Avg. Large Claim Size =</i>		\$371,000

Fit to Large Claim Frequencies

<i>Poisson</i>	<i>Lambda =</i>	3.18
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**Estimation of Ultimate Losses
For Fiscal Year 7/1/24-25
Workers Compensation**

(A)	(B)	(C)	(D)
Accident Period	Trended Ultimate Losses	Estimated Fiscal Year Trended Payroll (Hundreds)	Trended Loss Rate
7/1/09-10	\$11,270,000	\$17,894,110	\$0.63
7/1/10-11	\$9,518,000	\$17,478,517	\$0.54
7/1/11-12	\$9,482,000	\$17,139,764	\$0.55
7/1/12-13	\$10,433,000	\$17,201,311	\$0.61
7/1/13-14	\$8,538,000	\$17,643,269	\$0.48
7/1/14-15	\$4,111,000	\$17,759,044	\$0.23
7/1/15-16	\$5,268,000	\$17,520,778	\$0.30
7/1/16-17	\$6,124,000	\$17,646,581	\$0.35
7/1/17-18	\$5,137,000	\$17,996,111	\$0.29
7/1/18-19	\$8,413,000	\$18,826,255	\$0.45
7/1/19-20	\$6,145,000	\$19,679,097	\$0.31
7/1/20-21	\$6,243,000	\$19,513,231	\$0.32
7/1/21-22	\$6,074,000	\$19,101,205	\$0.32
7/1/22-23	\$7,224,000	\$20,005,781	\$0.36
Total	\$103,980,000	\$255,405,056	\$0.41

Selected Forecast Loss Rate For 7/1/24-25
{ Exhibit 5 }

Column (B): Selected ultimates from reserve report trended to 7/1/24-25
Column (C): Appendix C
Column (D) = (B) / (C)

**Historic Calendar and Estimated Fiscal Year Payroll
Workers Compensation**

(A) Calendar Year	(B) Correction	(C) Mental Health & DIDD	(D) LGIs and TN Board of Regents	(E) Transportation	(F) University of Tennessee	(G) All Other Agencies	(H) All Agencies Total
2009	\$152,964,794	\$194,218,261	\$773,279,519	\$141,792,879	\$807,809,910	\$1,284,895,693	\$3,354,961,057
2010	\$145,478,253	\$173,855,061	\$768,130,276	\$140,184,109	\$821,189,974	\$1,280,087,518	\$3,328,925,191
2011	\$153,783,421	\$159,896,934	\$758,569,891	\$135,330,158	\$842,184,446	\$1,257,101,140	\$3,306,865,990
2012	\$157,219,603	\$151,333,658	\$776,567,051	\$130,427,473	\$856,031,220	\$1,258,891,206	\$3,330,470,211
2013	\$201,542,534	\$143,287,676	\$788,412,738	\$126,075,745	\$853,576,522	\$1,260,545,139	\$3,373,440,354
2014	\$210,860,783	\$148,908,811	\$818,660,547	\$133,802,134	\$875,062,794	\$1,322,716,191	\$3,510,011,259
2015	\$200,164,720	\$141,887,107	\$857,522,837	\$129,840,384	\$893,029,571	\$1,320,295,010	\$3,542,739,629
2016	\$200,896,076	\$140,386,488	\$854,333,242	\$135,347,246	\$918,579,167	\$1,336,018,113	\$3,585,560,331
2017	\$207,930,475	\$136,083,470	\$921,333,062	\$130,883,078	\$962,670,749	\$1,392,870,100	\$3,751,770,934
2018	\$214,964,977	\$137,640,784	\$971,883,790	\$140,381,977	\$988,407,036	\$1,448,828,954	\$3,902,107,518
2019	\$210,157,439	\$138,287,455	\$999,129,637	\$191,148,937	\$982,388,635	\$1,593,620,518	\$4,114,732,621
2020	\$224,591,609	\$148,247,831	\$1,036,514,266	\$195,404,212	\$1,023,490,577	\$1,662,841,057	\$4,291,089,552
2021	\$211,836,772	\$154,208,528	\$1,039,294,736	\$195,130,008	\$1,018,675,651	\$1,635,650,372	\$4,254,796,068
2022	\$240,593,047	\$160,244,391	\$1,073,962,188	\$196,618,536	\$1,151,161,410	\$1,689,713,518	\$4,512,293,091
2023	\$283,211,874	\$175,070,556	\$1,113,984,508	\$214,014,265	\$1,252,956,434	\$1,930,365,566	\$4,969,603,204
Total	\$3,016,196,377	\$2,303,557,011	\$13,551,578,289	\$2,336,381,142	\$14,247,214,096	\$21,674,440,095	\$57,129,367,009

(A) Fiscal Period	(B) Correction	(C) Mental Health & DIDD	(D) LGIs and TN Board of Regents	(E) Transportation	(F) University of Tennessee	(G) All Other Agencies	(H) All Agencies Total
7/1/09-10	\$149,221,524	\$184,036,661	\$770,704,898	\$140,988,494	\$814,499,942	\$1,282,491,606	\$3,341,943,124
7/1/10-11	\$149,630,837	\$166,875,998	\$763,350,084	\$137,757,133	\$831,687,210	\$1,268,594,329	\$3,317,895,590
7/1/11-12	\$155,501,512	\$155,615,296	\$767,568,471	\$132,878,815	\$849,107,833	\$1,257,996,173	\$3,318,668,100
7/1/12-13	\$179,381,068	\$147,310,667	\$782,489,895	\$128,251,609	\$854,803,871	\$1,259,718,172	\$3,351,955,282
7/1/13-14	\$206,201,658	\$146,098,243	\$803,536,643	\$129,938,940	\$864,319,658	\$1,291,630,665	\$3,441,725,807
7/1/14-15	\$205,512,751	\$145,397,959	\$838,091,692	\$131,821,259	\$884,046,183	\$1,321,505,601	\$3,526,375,444
7/1/15-16	\$200,530,398	\$141,136,797	\$855,928,040	\$132,593,815	\$905,804,369	\$1,328,156,562	\$3,564,149,980
7/1/16-17	\$204,413,276	\$138,234,979	\$887,833,152	\$133,115,162	\$940,624,958	\$1,364,444,106	\$3,668,665,633
7/1/17-18	\$211,447,726	\$136,862,127	\$946,608,426	\$135,632,527	\$975,538,893	\$1,420,849,527	\$3,826,939,226
7/1/18-19	\$212,561,208	\$137,964,120	\$985,506,714	\$165,765,457	\$985,397,836	\$1,521,224,736	\$4,008,420,070
7/1/19-20	\$217,374,524	\$143,267,643	\$1,017,821,952	\$193,276,575	\$1,002,939,606	\$1,628,230,787	\$4,202,911,087
7/1/20-21	\$218,214,190	\$151,228,180	\$1,037,904,501	\$195,267,110	\$1,021,083,114	\$1,649,245,714	\$4,272,942,810
7/1/21-22	\$226,214,910	\$157,226,460	\$1,056,628,462	\$195,874,272	\$1,084,918,531	\$1,662,681,945	\$4,383,544,579
7/1/22-23	\$261,902,461	\$167,657,474	\$1,093,973,348	\$205,316,401	\$1,202,058,922	\$1,810,039,542	\$4,740,948,147
7/1/23-24	\$280,235,633	\$179,393,497	\$1,170,551,483	\$219,688,549	\$1,286,203,047	\$1,936,742,310	\$5,072,814,518
7/1/24-25	\$299,852,127	\$191,951,041	\$1,252,490,086	\$235,066,747	\$1,376,237,260	\$2,072,314,271	\$5,427,911,534
Total	\$3,378,195,803	\$2,490,257,141	\$15,030,987,844	\$2,613,232,866	\$15,879,271,230	\$24,075,866,046	\$63,467,810,930

Section 5

Forecast Allocation

Correction
Mental Health and DIDD
Locally Governed Institutions & Tennessee Board of Regents
Transportation
University of Tennessee
All Other Agencies

**Allocation of Forecast Losses
For 7/1/24-25 At 65% Confidence Level
Discounted at 4.0%
Workers Compensation**

Discounted 65th percentile Forecast Losses **\$2,891,000**

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
Department Name	Budget Code	Number of Employees	2023 Calendar Year Payroll	Percentage of 2023 Calendar Year Payroll	Prior Allocation Percentage	Selected Allocation Percentage	7/1/24-25 Allocated Losses
Correction	32901	259	\$18,657,652	6.59%	8.01%	8.03%	\$232,068
Correction	32906	64	\$3,192,115	1.13%	1.43%	1.37%	\$39,704
Correction	32913	173	\$9,119,277	3.22%	4.00%	3.92%	\$113,428
Correction	32914	351	\$17,839,589	6.30%	7.56%	7.68%	\$221,893
Correction	32916	140	\$7,222,880	2.55%	3.25%	3.11%	\$89,840
Correction	32918	659	\$33,389,863	11.79%	13.99%	14.37%	\$415,311
Correction	32921	2	\$131,100	0.05%	0.06%	0.06%	\$1,631
Correction	32922	2	\$128,808	0.05%	0.06%	0.06%	\$1,602
Correction	32923	1	\$59,040	0.02%	0.06%	0.03%	\$734
Correction	32932	47	\$2,923,476	1.03%	1.42%	1.26%	\$36,363
Correction	32941	480	\$24,869,585	8.78%	10.53%	10.70%	\$309,334
Correction	32942	230	\$11,998,771	4.24%	5.23%	5.16%	\$149,244
Correction	32943	342	\$17,233,067	6.08%	7.28%	7.41%	\$214,349
Correction	32944	2	\$119,916	0.04%	0.06%	0.05%	\$1,492
Correction	32945	364	\$19,020,050	6.72%	9.03%	8.18%	\$236,576
Correction	32946	321	\$17,141,759	6.05%	7.89%	7.38%	\$213,213
Correction	32947	597	\$29,925,561	10.57%	12.24%	12.88%	\$372,221
Correction	32948	67	\$4,180,466	1.48%	1.77%	1.80%	\$51,998
Correction	32951	1,254	\$66,058,900	23.32%	6.12%	6.57%	\$190,000
Total		5,355	\$283,211,874	100.00%	100.00%	100.00%	\$2,891,000

**Allocation of Forecast Losses
For 7/1/24-25 At 65% Confidence Level
Discounted at 4.0%
Workers Compensation**

Discounted 65th percentile Forecast Losses									
\$1,925,000									
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)
Department Name	Budget Code	Number of Employees	2023 Calendar Year Payroll	Percentage of 2023 Calendar Year Payroll	Net Reported Losses*	Percentage of Total Net Reported Losses	Prior Allocation Percentage	Selected Allocation Percentage	7/1/24-25 Allocated Losses
Mental Health	33901	195	\$15,473,384	8.84%	\$806,393	1.55%	4.89%	5.19%	\$99,942
Mental Health	33911	445	\$24,380,191	13.93%	\$18,630,736	35.70%	25.48%	24.81%	\$477,645
Mental Health	33912	448	\$21,898,559	12.51%	\$8,729,568	16.73%	14.34%	14.62%	\$281,393
Mental Health	33916	437	\$22,902,296	13.08%	\$13,193,255	25.28%	19.26%	19.18%	\$369,236
Mental Health	33917	171	\$9,785,477	5.59%	\$5,051,476	9.68%	7.58%	7.63%	\$146,963
Mental Health	33918	3	\$298,188	0.17%	\$0	0.00%	--	0.09%	\$1,639
DIDD	34401	234	\$16,507,928	9.43%	\$1,189,782	2.28%	5.90%	5.85%	\$112,700
DIDD	34404	70	\$4,226,183	2.41%	\$85,577	0.16%	1.22%	1.29%	\$24,813
DIDD	34415	40	\$1,648,636	0.94%	\$368,033	0.71%	0.98%	0.82%	\$15,851
DIDD	34420	126	\$7,439,580	4.25%	\$776,000	1.49%	2.83%	2.87%	\$55,213
DIDD	34421	126	\$7,410,072	4.23%	\$800,332	1.53%	2.72%	2.88%	\$55,500
DIDD	34422	132	\$7,299,924	4.17%	\$100,332	0.19%	2.18%	2.18%	\$41,984
DIDD	34435	26	\$1,610,162	0.92%	\$7,540	0.01%	0.43%	0.47%	\$8,991
DIDD	34440	128	\$6,221,196	3.55%	\$1,206,926	2.31%	3.22%	2.93%	\$56,462
DIDD	34441	123	\$5,253,794	3.00%	\$737,777	1.41%	2.15%	2.21%	\$42,491
DIDD	34442	208	\$8,828,202	5.04%	\$500,491	0.96%	3.23%	3.00%	\$57,766
DIDD	34460	268	\$13,886,784	7.93%	\$3,430	0.01%	3.59%	3.97%	\$76,410
Total		3,180	\$175,070,556	100.00%	\$52,187,649	100.00%	100.00%	100.00%	\$1,925,000

* Total net reported losses from 7/1/1993 to present

**Allocation of Forecast Losses
 For 7/1/24-25 At 65% Confidence Level
 Discounted at 4.0%
 Workers Compensation**

Discounted 65th percentile Forecast Losses \$1,661,000

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
Department Name	Budget Code	Number of Employees	2023 Calendar Year Payroll	Percentage of 2023 Calendar Year Payroll	Prior Allocation Percentage	Selected Allocation Percentage	7/1/24-25 Allocated Losses
Locally Governed Institutions	33265	456	\$39,646,590	3.56%	3.44%	3.56%	\$59,115
Locally Governed Institutions	33266	53	\$4,684,450	0.42%	0.43%	0.42%	\$6,985
Locally Governed Institutions	33267	115	\$9,085,700	0.82%	0.78%	0.82%	\$13,547
Locally Governed Institutions	33270	1,048	\$68,420,025	6.14%	5.96%	6.14%	\$102,017
Locally Governed Institutions	33272	1,875	\$112,799,949	10.13%	9.83%	10.13%	\$168,190
Locally Governed Institutions	33274	2,557	\$181,759,140	16.32%	16.02%	16.32%	\$271,011
Locally Governed Institutions	33275	2,198	\$154,932,696	13.91%	13.56%	13.91%	\$231,011
Locally Governed Institutions	33277	1,230	\$80,229,609	7.20%	7.04%	7.20%	\$119,626
Locally Governed Institutions	33278	1,186	\$74,913,495	6.72%	6.76%	6.72%	\$111,699
Locally Governed Institutions	TSUAg	7	\$711,452	0.06%	0.25%	0.06%	\$1,061
Locally Governed Institutions	TSUEX	16	\$972,796	0.09%	0.42%	0.09%	\$1,450
TN Board of Regents	33253	755	\$37,698,487	3.38%	3.52%	3.38%	\$56,210
TN Board of Regents	33254	350	\$20,122,400	1.81%	1.86%	1.81%	\$30,003
TN Board of Regents	33255	542	\$33,103,020	2.97%	3.14%	2.97%	\$49,358
TN Board of Regents	33256	367	\$20,298,983	1.82%	1.70%	1.82%	\$30,267
TN Board of Regents	33260	245	\$20,536,843	1.84%	1.73%	1.84%	\$30,621
TN Board of Regents	33280	508	\$28,439,728	2.55%	3.44%	2.55%	\$42,405
TN Board of Regents	33281	243	\$13,090,818	1.18%	1.25%	1.18%	\$19,519
TN Board of Regents	33282	399	\$17,896,910	1.61%	1.63%	1.61%	\$26,685
TN Board of Regents	33284	361	\$17,561,437	1.58%	1.58%	1.58%	\$26,185
TN Board of Regents	33286	198	\$10,956,522	0.98%	1.16%	0.98%	\$16,337
TN Board of Regents	33288	410	\$21,822,190	1.96%	1.93%	1.96%	\$32,538
TN Board of Regents	33290	351	\$20,148,540	1.81%	1.79%	1.81%	\$30,042
TN Board of Regents	33294	399	\$22,152,567	1.99%	1.92%	1.99%	\$33,030
TN Board of Regents	33296	403	\$23,563,315	2.12%	2.50%	2.12%	\$35,134
TN Board of Regents	33298	1,574	\$78,436,844	7.04%	6.39%	7.04%	\$116,953
Total		17,846	\$1,113,984,508	100.00%	100.00%	100.00%	\$1,661,000

**Allocation of Forecast Losses
For 7/1/24-25 At 65% Confidence Level
Discounted at 4.0%
Workers Compensation**

Discounted 65th percentile Forecast Losses \$2,688,000

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
Department Name	Budget Code	Number of Employees	2023 Calendar Year Payroll	Percentage of 2023 Calendar Year Payroll	Prior Allocation Percentage	Selected Allocation Percentage	7/1/24-25 Allocated Losses
Transportation	40161	22	\$2,216,940	1.04%	2.50%	1.04%	\$27,845
Transportation	40262	245	\$19,892,681	9.30%	7.57%	9.30%	\$249,850
Transportation	40363	398	\$31,663,917	14.80%	15.92%	14.80%	\$397,696
Transportation	40410	60	\$3,534,181	1.65%	1.60%	1.65%	\$44,389
Transportation	40411	25	\$1,252,539	0.59%	0.57%	0.59%	\$15,732
Transportation	40412	79	\$5,419,104	2.53%	2.63%	2.53%	\$68,063
Transportation	40413	36	\$1,691,660	0.79%	0.83%	0.79%	\$21,247
Transportation	40414	35	\$1,871,304	0.87%	0.91%	0.87%	\$23,503
Transportation	40415	16	\$859,044	0.40%	0.41%	0.40%	\$10,790
Transportation	40416	26	\$1,302,756	0.61%	0.66%	0.61%	\$16,362
Transportation	40417	153	\$7,674,436	3.59%	3.48%	3.59%	\$96,390
Transportation	40418	144	\$7,334,520	3.43%	3.46%	3.43%	\$92,121
Transportation	40419	134	\$6,950,619	3.25%	3.15%	3.25%	\$87,299
Transportation	40420	47	\$2,691,480	1.26%	1.45%	1.26%	\$33,805
Transportation	40421	15	\$772,104	0.36%	0.37%	0.36%	\$9,698
Transportation	40422	81	\$5,337,756	2.49%	2.65%	2.49%	\$67,042
Transportation	40423	35	\$1,623,888	0.76%	0.70%	0.76%	\$20,396
Transportation	40424	33	\$1,820,244	0.85%	0.81%	0.85%	\$22,862
Transportation	40425	16	\$935,076	0.44%	0.45%	0.44%	\$11,744
Transportation	40426	25	\$1,312,560	0.61%	0.59%	0.61%	\$16,486
Transportation	40427	135	\$6,869,548	3.21%	3.15%	3.21%	\$86,281
Transportation	40428	136	\$7,082,088	3.31%	3.24%	3.31%	\$88,950
Transportation	40429	106	\$5,442,734	2.54%	2.62%	2.54%	\$68,360
Transportation	40430	59	\$3,756,644	1.76%	1.38%	1.76%	\$47,183
Transportation	40431	21	\$1,007,656	0.47%	0.45%	0.47%	\$12,656
Transportation	40432	72	\$4,797,334	2.24%	2.41%	2.24%	\$60,254
Transportation	40433	54	\$2,547,330	1.19%	1.22%	1.19%	\$31,994
Transportation	40434	38	\$1,945,547	0.91%	0.93%	0.91%	\$24,436
Transportation	40435	17	\$963,984	0.45%	0.43%	0.45%	\$12,108
Transportation	40436	15	\$871,080	0.41%	0.41%	0.41%	\$10,941
Transportation	40437	149	\$7,507,576	3.51%	3.11%	3.51%	\$94,294
Transportation	40438	139	\$6,944,352	3.24%	3.38%	3.24%	\$87,220
Transportation	40439	169	\$8,389,822	3.92%	3.32%	3.92%	\$105,375
Transportation	40440	64	\$3,766,522	1.76%	1.70%	1.76%	\$47,307
Transportation	40441	28	\$1,385,772	0.65%	0.56%	0.65%	\$17,405
Transportation	40442	75	\$4,889,949	2.28%	2.29%	2.28%	\$61,417
Transportation	40443	37	\$1,749,663	0.82%	0.95%	0.82%	\$21,976
Transportation	40444	34	\$1,755,168	0.82%	0.88%	0.82%	\$22,045
Transportation	40445	20	\$1,091,676	0.51%	0.53%	0.51%	\$13,711
Transportation	40446	23	\$1,171,772	0.55%	0.53%	0.55%	\$14,717
Transportation	40447	161	\$8,086,581	3.78%	3.56%	3.78%	\$101,567
Transportation	40448	146	\$7,451,136	3.48%	3.40%	3.48%	\$93,586
Transportation	40449	109	\$5,558,239	2.60%	2.78%	2.60%	\$69,811
Transportation	40565	189	\$12,825,284	5.99%	6.06%	5.99%	\$161,084
Total		3,621	\$214,014,265	100.00%	100.00%	100.00%	\$2,688,000

**Allocation of Forecast Losses
For 7/1/24-25 At 65% Confidence Level
Discounted at 4.0%
Workers Compensation**

Discounted 65th percentile Forecast Losses **\$1,839,000**

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
Department Name	Budget Code	Number of Employees	2023 Calendar Year Payroll	Percentage of 2023 Calendar Year Payroll	Prior Allocation Percentage	Selected Allocation Percentage	7/1/24-25 Allocated Losses
University of Tennessee	33210	350	\$31,300,192	2.50%	2.28%	2.50%	\$45,940
University of Tennessee	33214	21	\$1,240,720	0.10%	0.11%	0.10%	\$1,821
University of Tennessee	33215	96	\$7,040,785	0.56%	0.53%	0.56%	\$10,334
University of Tennessee	33216	51	\$4,765,012	0.38%	0.38%	0.38%	\$6,994
University of Tennessee	33217	34	\$3,348,265	0.27%	0.29%	0.27%	\$4,914
University of Tennessee	33223	149	\$8,607,058	0.69%	0.73%	0.69%	\$12,633
University of Tennessee	33225	918	\$38,570,310	3.08%	3.10%	3.08%	\$56,611
University of Tennessee	33226	874	\$46,489,382	3.71%	3.81%	3.71%	\$68,234
University of Tennessee	33228	662	\$34,958,375	2.79%	2.80%	2.79%	\$51,309
University of Tennessee	33230	2,089	\$125,593,013	10.02%	10.29%	10.02%	\$184,336
University of Tennessee	33234	3,397	\$218,253,498	17.42%	18.07%	17.42%	\$320,337
University of Tennessee	33240	3,885	\$123,478,065	9.85%	9.96%	9.85%	\$181,232
University of Tennessee	33242	15,519	\$549,799,261	43.88%	42.62%	43.88%	\$806,956
University of Tennessee	33244	1,696	\$51,434,387	4.11%	4.38%	4.11%	\$75,492
University of Tennessee	33246	311	\$8,078,111	0.64%	0.66%	0.64%	\$11,856
Total		30,052	\$1,252,956,434	100.00%	100.00%	100.00%	\$1,839,000

**Allocation of Forecast Losses
For 7/1/24-25 At 65% Confidence Level
Discounted at 4.0%
Industry Loss Cost Method
Workers Compensation**

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
Department Name	Budget Code	Job Category Code	NCCI Code	Expected Loss Cost	Number of Employees	2023 Calendar Year Payroll	Industry Expected Cost	Percentage of Industry Expected Cost
Agriculture	32501	1	8720	0.46	20	\$2,138,167	\$9,836	0.10%
Agriculture	32501	2	4511	0.19	34	\$2,194,139	\$4,169	0.04%
Agriculture	32501	3	8720	0.46	2	\$102,924	\$473	0.00%
Agriculture	32501	4	8720	0.46	7	\$382,620	\$1,760	0.02%
Agriculture	32501	6	8810	0.06	3	\$83,364	\$50	0.00%
Agriculture	32505	1	8720	0.46	6	\$556,020	\$2,558	0.03%
Agriculture	32505	2	4511	0.19	107	\$5,571,148	\$10,585	0.11%
Agriculture	32505	3	8720	0.46	73	\$3,264,767	\$15,018	0.15%
Agriculture	32505	6	8810	0.06	8	\$289,069	\$173	0.00%
Agriculture	32505	8	0005	1.19	26	\$400,728	\$4,769	0.05%
Agriculture	32506	1	8720	0.46	8	\$639,072	\$2,940	0.03%
Agriculture	32506	2	4511	0.19	6	\$366,264	\$696	0.01%
Agriculture	32506	3	8720	0.46	5	\$203,640	\$937	0.01%
Agriculture	32506	6	8810	0.06	2	\$92,918	\$56	0.00%
Agriculture	32510	1	8720	0.46	11	\$814,990	\$3,749	0.04%
Agriculture	32510	2	4511	0.19	76	\$4,015,838	\$7,630	0.08%
Agriculture	32510	3	8720	0.46	63	\$2,822,148	\$12,982	0.13%
Agriculture	32510	6	8810	0.06	3	\$102,708	\$62	0.00%
Agriculture	32510	7	0005	1.19	1	\$47,976	\$571	0.01%
Agriculture	32510	8	0005	1.19	193	\$5,076,650	\$60,412	0.60%
Agriculture	32518	1	8720	0.46	1	\$157,764	\$726	0.01%
Agriculture	32518	2	4511	0.19	35	\$2,133,956	\$4,055	0.04%
Agriculture	32518	3	8720	0.46	5	\$186,972	\$860	0.01%
Agriculture Total					695	\$31,643,842	\$145,065	1.45%
Attorney General	30301	2	8820	0.06	301	\$27,872,324	\$16,723	0.17%
Attorney General	30305	2	8820	0.06	2	\$209,508	\$126	0.00%
Attorney General Total					303	\$28,081,832	\$16,849	0.17%
Children Services	35910	1	9040	1.54	62	\$6,303,746	\$97,078	0.97%
Children Services	35910	2	9040	1.54	170	\$14,528,488	\$223,739	2.23%
Children Services	35910	5	7720	1.28	8	\$429,084	\$5,492	0.05%
Children Services	35910	6	8810	0.06	39	\$1,690,788	\$1,014	0.01%
Children Services	35950	1	9040	1.54	155	\$12,334,188	\$189,946	1.90%
Children Services	35950	2	9040	1.54	2,601	\$158,083,476	\$2,434,486	24.31%
Children Services	35950	4	7720	1.28	27	\$1,303,080	\$16,679	0.17%
Children Services	35950	5	7720	1.28	1	\$42,924	\$549	0.01%
Children Services	35950	6	8810	0.06	170	\$6,125,660	\$3,675	0.04%
Children Services	35960	1	9040	1.54	4	\$269,421	\$4,149	0.04%
Children Services	35960	2	9040	1.54	29	\$1,788,516	\$27,543	0.27%
Children Services	35960	3	9040	1.54	1	\$52,872	\$814	0.01%
Children Services	35960	4	7720	1.28	41	\$1,674,082	\$21,428	0.21%
Children Services	35960	6	8810	0.06	4	\$149,760	\$90	0.00%
Children Services	35960	8	9015	0.99	3	\$121,596	\$1,204	0.01%
Children Services Total					3,315	\$204,897,681	\$3,027,888	30.23%
Commerce & Insurance	33501	1	8803	0.02	16	\$1,932,864	\$387	0.00%
Commerce & Insurance	33501	2	8803	0.02	60	\$3,987,399	\$797	0.01%
Commerce & Insurance	33501	6	8810	0.06	13	\$585,144	\$351	0.00%
Commerce & Insurance	33502	1	8803	0.02	15	\$1,577,292	\$315	0.00%
Commerce & Insurance	33502	2	8803	0.02	72	\$4,825,380	\$965	0.01%
Commerce & Insurance	33502	6	8810	0.06	3	\$119,460	\$72	0.00%
Commerce & Insurance	33503	1	8803	0.02	15	\$648,647	\$130	0.00%
Commerce & Insurance	33503	2	8803	0.02	99	\$5,388,436	\$1,078	0.01%
Commerce & Insurance	33503	3	8720	0.46	22	\$1,106,282	\$5,089	0.05%
Commerce & Insurance	33503	6	8810	0.06	2	\$76,884	\$46	0.00%
Commerce & Insurance	33504	1	8803	0.02	2	\$302,184	\$60	0.00%
Commerce & Insurance	33504	2	8803	0.02	12	\$1,038,564	\$208	0.00%
Commerce & Insurance	33505	1	8803	0.02	4	\$435,708	\$87	0.00%
Commerce & Insurance	33505	2	8803	0.02	24	\$1,295,100	\$259	0.00%
Commerce & Insurance	33507	1	8803	0.02	4	\$311,700	\$62	0.00%
Commerce & Insurance	33507	2	8803	0.02	77	\$2,678,107	\$536	0.01%
Commerce & Insurance	33507	6	8810	0.06	1	\$42,924	\$26	0.00%
Commerce & Insurance	33507	7	9015	0.99	1	\$42,924	\$425	0.00%
Commerce & Insurance	33507	8	8720	0.46	1	\$66,756	\$307	0.00%
Commerce & Insurance	33508	1	8803	0.02	4	\$424,560	\$85	0.00%
Commerce & Insurance	33508	2	8803	0.02	3	\$244,824	\$49	0.00%
Commerce & Insurance	33510	1	8803	0.02	107	\$2,771,300	\$554	0.01%
Commerce & Insurance	33510	2	8803	0.02	68	\$4,649,898	\$930	0.01%
Commerce & Insurance	33510	3	8720	0.46	22	\$906,228	\$4,169	0.04%
Commerce & Insurance	33510	6	8810	0.06	50	\$2,380,609	\$1,428	0.01%
Commerce & Insurance	33511	1	8803	0.02	6	\$510,132	\$102	0.00%
Commerce & Insurance	33511	2	8803	0.02	22	\$1,432,512	\$287	0.00%
Commerce & Insurance	33511	8	8720	0.46	9	\$281,148	\$1,293	0.01%
Commerce & Insurance	33512	2	8803	0.02	6	\$285,462	\$57	0.00%
Commerce & Insurance Total					740	\$40,348,429	\$20,154	0.20%
Commissions	31601	1	8820	0.06	10	\$927,180	\$556	0.01%
Commissions	31601	2	8820	0.06	20	\$1,398,456	\$839	0.01%
Commissions	31602	1	8820	0.06	15	\$1,270,674	\$762	0.01%
Commissions	31602	2	8820	0.06	13	\$881,484	\$529	0.01%
Commissions	31602	6	8810	0.06	3	\$89,576	\$54	0.00%
Commissions	31602	99	8820	0.06	1	\$134,232	\$81	0.00%
Commissions	31603	1	8820	0.06	12	\$997,512	\$599	0.01%
Commissions	31603	2	8820	0.06	20	\$1,088,116	\$653	0.01%
Commissions	31603	3	8810	0.06	7	\$313,128	\$188	0.00%

**Allocation of Forecast Losses
For 7/1/24-25 At 65% Confidence Level
Discounted at 4.0%
Industry Loss Cost Method
Workers Compensation**

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
Department Name	Budget Code	Job Category Code	NCCI Code	Expected Loss Cost	Number of Employees	2023 Calendar Year Payroll	Industry Expected Cost	Percentage of Industry Expected Cost
Commissions	31603	4	8820	0.06	43	\$2,483,532	\$1,490	0.01%
Commissions	31603	6	8810	0.06	3	\$160,512	\$96	0.00%
Commissions	31604	1	8820	0.06	5	\$493,416	\$296	0.00%
Commissions	31604	2	8820	0.06	20	\$1,078,614	\$647	0.01%
Commissions	31607	1	8820	0.06	30	\$2,381,420	\$1,429	0.01%
Commissions	31607	2	8820	0.06	140	\$9,483,669	\$5,690	0.06%
Commissions	31607	6	8810	0.06	1	\$53,304	\$32	0.00%
Commissions	31608	1	8820	0.06	12	\$1,366,364	\$820	0.01%
Commissions	31608	2	8820	0.06	49	\$2,915,329	\$1,749	0.02%
Commissions	31608	6	8810	0.06	3	\$142,152	\$85	0.00%
Commissions	31608	8	9015	0.99	19	\$938,054	\$9,287	0.09%
Commissions	31609	1	8820	0.06	5	\$452,501	\$272	0.00%
Commissions	31609	2	8820	0.06	19	\$1,227,192	\$736	0.01%
Commissions	31611	1	8820	0.06	21	\$1,804,375	\$1,083	0.01%
Commissions	31611	2	8820	0.06	31	\$2,434,724	\$1,461	0.01%
Commissions	31611	6	8810	0.06	1	\$54,276	\$33	0.00%
Commissions	31612	1	8820	0.06	6	\$499,140	\$299	0.00%
Commissions	31612	2	8820	0.06	20	\$1,635,974	\$982	0.01%
Commissions	31614	1	8820	0.06	7	\$654,540	\$393	0.00%
Commissions	31614	2	8820	0.06	1	\$73,188	\$44	0.00%
Commissions	31614	6	8820	0.06	1	\$41,496	\$25	0.00%
Commissions	31615	1	8820	0.06	7	\$1,161,820	\$697	0.01%
Commissions	31615	2	8820	0.06	7	\$628,691	\$377	0.00%
Commissions	31620	1	8820	0.06	71	\$7,222,404	\$4,333	0.04%
Commissions	31620	2	8820	0.06	127	\$8,560,961	\$5,137	0.05%
Commissions	31620	6	8810	0.06	80	\$3,868,396	\$2,321	0.02%
Commissions	31625	1	8820	0.06	5	\$556,909	\$334	0.00%
Commissions	31625	2	8820	0.06	16	\$997,391	\$598	0.01%
Commissions	31627	1	8820	0.06	6	\$560,988	\$337	0.00%
Commissions	31627	2	8820	0.06	43	\$2,090,984	\$1,255	0.01%
Commissions	31627	7	9015	0.99	2	\$60,383	\$598	0.01%
Commissions Total					902	\$63,183,056	\$47,195	0.47%
Community Services Agencies			8810	0.06	128	\$2,744,834	\$1,647	0.02%
Community Services Agencies Total					128	\$2,744,834	\$1,647	0.02%
Comptroller	30701	1	8803	0.02	3	\$538,388	\$108	0.00%
Comptroller	30701	2	8803	0.02	5	\$366,079	\$73	0.00%
Comptroller	30702	1	8803	0.02	2	\$284,268	\$57	0.00%
Comptroller	30702	2	8803	0.02	23	\$1,644,984	\$329	0.00%
Comptroller	30704	1	8803	0.02	20	\$2,430,180	\$486	0.00%
Comptroller	30704	2	8803	0.02	169	\$11,624,824	\$2,325	0.02%
Comptroller	30705	1	8803	0.02	11	\$1,461,864	\$292	0.00%
Comptroller	30705	2	8803	0.02	97	\$7,049,912	\$1,410	0.01%
Comptroller	30705	6	8810	0.06	1	\$57,984	\$35	0.00%
Comptroller	30706	1	8803	0.02	1	\$140,664	\$28	0.00%
Comptroller	30706	2	8803	0.02	5	\$350,124	\$70	0.00%
Comptroller	30707	1	8803	0.02	1	\$162,384	\$32	0.00%
Comptroller	30707	2	8803	0.02	10	\$734,590	\$147	0.00%
Comptroller	30709	1	8803	0.02	3	\$358,644	\$72	0.00%
Comptroller	30709	2	8803	0.02	113	\$6,838,463	\$1,368	0.01%
Comptroller	30711	1	8803	0.02	12	\$395,000	\$79	0.00%
Comptroller	30711	2	8803	0.02	7	\$534,852	\$107	0.00%
Comptroller	30711	6	8810	0.06	3	\$159,120	\$95	0.00%
Comptroller	30712	1	8803	0.02	1	\$134,520	\$27	0.00%
Comptroller	30712	2	8803	0.02	11	\$846,588	\$169	0.00%
Comptroller	30713	1	8803	0.02	10	\$1,105,837	\$221	0.00%
Comptroller	30713	2	8803	0.02	31	\$2,020,639	\$404	0.00%
Comptroller	30714	1	8803	0.02	2	\$246,456	\$49	0.00%
Comptroller	30714	2	8803	0.02	10	\$621,480	\$124	0.00%
Comptroller	30715	1	8803	0.02	2	\$248,448	\$50	0.00%
Comptroller	30715	2	8803	0.02	10	\$621,456	\$124	0.00%
Comptroller	30716	1	8803	0.02	3	\$383,880	\$77	0.00%
Comptroller	30716	2	8803	0.02	35	\$3,082,956	\$617	0.01%
Comptroller	30717	1	8803	0.02	7	\$841,779	\$168	0.00%
Comptroller	30717	2	8803	0.02	1	\$55,008	\$11	0.00%
Comptroller Total					609	\$45,341,372	\$9,155	0.09%
District Attorney General	30401	1	8820	0.06	42	\$6,491,364	\$3,895	0.04%
District Attorney General	30401	2	8820	0.06	677	\$62,086,184	\$37,252	0.37%
District Attorney General	30401	6	8810	0.06	177	\$9,730,498	\$5,838	0.06%
District Attorney General	30410	1	8820	0.06	11	\$1,162,176	\$697	0.01%
District Attorney General	30410	2	8820	0.06	19	\$1,394,150	\$836	0.01%
District Attorney General	30410	6	8810	0.06	4	\$226,716	\$136	0.00%
District Attorney General	30415	2	8820	0.06	77	\$6,377,040	\$3,826	0.04%
District Attorney General	30415	6	8810	0.06	290	\$11,343,264	\$6,806	0.07%
District Attorney General Total					1,297	\$98,811,392	\$59,287	0.59%
Economic & Community Development	33001	1	8742	0.14	28	\$3,245,988	\$4,544	0.05%
Economic & Community Development	33001	2	8742	0.14	10	\$830,819	\$1,163	0.01%
Economic & Community Development	33002	1	8742	0.14	22	\$2,618,184	\$3,665	0.04%
Economic & Community Development	33002	2	8742	0.14	16	\$1,160,532	\$1,625	0.02%
Economic & Community Development	33002	6	8810	0.06	2	\$60,852	\$37	0.00%
Economic & Community Development	33004	1	8742	0.14	3	\$312,804	\$438	0.00%
Economic & Community Development	33004	2	8742	0.14	5	\$321,540	\$450	0.00%
Economic & Community Development	33007	1	8742	0.14	7	\$722,947	\$1,012	0.01%

**Allocation of Forecast Losses
For 7/1/24-25 At 65% Confidence Level
Discounted at 4.0%
Industry Loss Cost Method
Workers Compensation**

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
Department Name	Budget Code	Job Category Code	NCCI Code	Expected Loss Cost	Number of Employees	2023 Calendar Year Payroll	Industry Expected Cost	Percentage of Industry Expected Cost
Economic & Community Development	33007	2	8742	0.14	4	\$307,284	\$430	0.00%
Economic & Community Development	33017	1	8742	0.14	1	\$121,164	\$170	0.00%
Economic & Community Development	33017	2	8742	0.14	1	\$70,596	\$99	0.00%
Economic & Community Development Total					99	\$9,772,710	\$13,633	0.14%
Education	33101	1	8868	0.13	32	\$3,508,584	\$4,561	0.05%
Education	33101	2	8868	0.13	37	\$2,775,034	\$3,608	0.04%
Education	33101	6	8810	0.06	1	\$56,280	\$34	0.00%
Education	33103	1	8868	0.13	12	\$1,427,868	\$1,856	0.02%
Education	33103	2	8868	0.13	26	\$2,075,736	\$2,698	0.03%
Education	33104	1	8868	0.13	5	\$567,840	\$738	0.01%
Education	33104	2	8868	0.13	9	\$798,024	\$1,037	0.01%
Education	33105	1	8868	0.13	21	\$1,913,373	\$2,487	0.02%
Education	33105	2	8868	0.13	33	\$2,374,232	\$3,087	0.03%
Education	33105	6	8868	0.13	1	\$39,372	\$51	0.00%
Education	33107	1	8868	0.13	10	\$1,131,132	\$1,470	0.01%
Education	33107	2	8868	0.13	4	\$359,544	\$467	0.00%
Education	33109	1	8868	0.13	3	\$318,936	\$415	0.00%
Education	33109	2	8868	0.13	12	\$972,888	\$1,265	0.01%
Education	33111	1	8868	0.13	9	\$958,776	\$1,246	0.01%
Education	33111	2	8868	0.13	19	\$1,540,954	\$2,003	0.02%
Education	33119	2	8868	0.13	2	\$148,572	\$193	0.00%
Education	33132	1	8868	0.13	2	\$218,064	\$283	0.00%
Education	33132	2	8868	0.13	23	\$1,279,229	\$1,663	0.02%
Education	33134	1	8868	0.13	2	\$168,960	\$220	0.00%
Education	33134	2	8868	0.13	1	\$93,960	\$122	0.00%
Education	33135	1	8868	0.13	2	\$285,396	\$371	0.00%
Education	33135	2	8868	0.13	21	\$1,572,035	\$2,044	0.02%
Education	33136	1	8868	0.13	4	\$453,768	\$590	0.01%
Education	33136	2	8868	0.13	25	\$1,961,268	\$2,550	0.03%
Education	33139	1	8868	0.13	12	\$1,446,240	\$1,880	0.02%
Education	33139	2	8868	0.13	50	\$3,893,268	\$5,061	0.05%
Education	33139	6	8810	0.06	1	\$38,184	\$23	0.00%
Education	33145	1	8868	0.13	7	\$700,020	\$910	0.01%
Education	33145	2	8868	0.13	13	\$933,516	\$1,214	0.01%
Education	33152	2	8868	0.13	13	\$970,464	\$1,262	0.01%
Education	33155	1	8868	0.13	4	\$445,716	\$579	0.01%
Education	33155	2	8868	0.13	10	\$807,276	\$1,049	0.01%
Education	33155	6	8868	0.13	1	\$60,300	\$78	0.00%
Education	33156	1	8868	0.13	2	\$311,772	\$405	0.00%
Education	33156	2	8868	0.13	12	\$967,500	\$1,258	0.01%
Education	33157	1	8868	0.13	2	\$160,008	\$208	0.00%
Education	33157	2	8868	0.13	18	\$1,276,476	\$1,659	0.02%
Education	33190	1	8868	0.13	2	\$197,568	\$257	0.00%
Education	33190	2	8868	0.13	48	\$3,008,620	\$3,911	0.04%
Education	33190	6	8810	0.06	14	\$431,537	\$259	0.00%
Education	33190	7	9014	0.94	4	\$171,012	\$1,608	0.02%
Education	33190	8	9015	0.99	9	\$335,124	\$3,318	0.03%
Education	33191	1	8868	0.13	4	\$419,875	\$546	0.01%
Education	33191	2	8868	0.13	121	\$7,285,045	\$9,471	0.09%
Education	33191	3	8868	0.13	2	\$102,491	\$133	0.00%
Education	33191	4	8868	0.13	6	\$197,124	\$256	0.00%
Education	33191	6	8810	0.06	26	\$868,612	\$521	0.01%
Education	33191	7	9014	0.94	3	\$121,584	\$1,143	0.01%
Education	33191	8	9015	0.99	18	\$706,686	\$6,996	0.07%
Education	33192	1	8868	0.13	4	\$398,388	\$518	0.01%
Education	33192	2	8868	0.13	163	\$8,326,739	\$10,825	0.11%
Education	33192	3	8868	0.13	2	\$92,365	\$120	0.00%
Education	33192	4	8868	0.13	9	\$316,128	\$411	0.00%
Education	33192	6	8810	0.06	25	\$826,244	\$496	0.00%
Education	33192	7	9014	0.94	7	\$270,876	\$2,546	0.03%
Education	33192	8	9015	0.99	12	\$444,468	\$4,400	0.04%
Education	33193	2	8868	0.13	19	\$1,205,259	\$1,567	0.02%
Education	33193	3	8868	0.13	1	\$49,068	\$64	0.00%
Education	33193	4	8868	0.13	1	\$32,400	\$42	0.00%
Education	33193	6	8810	0.06	4	\$135,864	\$82	0.00%
Education	33193	7	9014	0.94	1	\$38,184	\$359	0.00%
Education	33193	8	9015	0.99	4	\$152,736	\$1,512	0.02%
Education Total					970	\$65,144,562	\$102,007	1.02%
Environment & Conservation	32701	1	9102	1.10	49	\$4,901,472	\$53,916	0.54%
Environment & Conservation	32701	2	9102	1.10	75	\$5,506,896	\$60,576	0.60%
Environment & Conservation	32701	6	8810	0.06	9	\$399,084	\$239	0.00%
Environment & Conservation	32703	2	9102	1.10	9	\$592,380	\$6,516	0.07%
Environment & Conservation	32704	1	9102	1.10	1	\$118,884	\$1,308	0.01%
Environment & Conservation	32704	2	9102	1.10	15	\$975,018	\$10,725	0.11%
Environment & Conservation	32704	6	8810	0.06	2	\$73,536	\$44	0.00%
Environment & Conservation	32708	1	9102	1.10	1	\$101,220	\$1,113	0.01%
Environment & Conservation	32708	2	9102	1.10	8	\$523,464	\$5,758	0.06%
Environment & Conservation	32711	1	9102	1.10	1	\$93,624	\$1,030	0.01%
Environment & Conservation	32711	2	9102	1.10	5	\$338,196	\$3,720	0.04%
Environment & Conservation	32711	6	8810	0.06	2	\$65,472	\$39	0.00%
Environment & Conservation	32712	1	9102	1.10	68	\$6,012,504	\$66,138	0.66%
Environment & Conservation	32712	2	9102	1.10	122	\$6,753,804	\$74,292	0.74%
Environment & Conservation	32712	3	9102	1.10	7	\$377,040	\$4,147	0.04%
Environment & Conservation	32712	4	9102	1.10	179	\$10,054,429	\$110,599	1.10%

**Allocation of Forecast Losses
For 7/1/24-25 At 65% Confidence Level
Discounted at 4.0%
Industry Loss Cost Method
Workers Compensation**

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
Department Name	Budget Code	Job Category Code	NCCI Code	Expected Loss Cost	Number of Employees	2023 Calendar Year Payroll	Industry Expected Cost	Percentage of Industry Expected Cost
Environment & Conservation	32712	5	8810	0.06	12	\$177,060	\$106	0.00%
Environment & Conservation	32712	6	8810	0.06	258	\$6,116,111	\$3,670	0.04%
Environment & Conservation	32712	7	0037	1.55	46	\$1,944,528	\$30,140	0.30%
Environment & Conservation	32712	8	0037	1.55	941	\$21,319,648	\$330,455	3.30%
Environment & Conservation	32714	1	9102	1.10	3	\$271,476	\$2,986	0.03%
Environment & Conservation	32714	2	9102	1.10	9	\$661,068	\$7,272	0.07%
Environment & Conservation	32723	2	9102	1.10	2	\$119,532	\$1,315	0.01%
Environment & Conservation	32726	1	9102	1.10	3	\$291,864	\$3,211	0.03%
Environment & Conservation	32726	2	9102	1.10	7	\$432,926	\$4,762	0.05%
Environment & Conservation	32726	7	0037	1.55	11	\$579,516	\$8,982	0.09%
Environment & Conservation	32728	1	9102	1.10	1	\$74,604	\$821	0.01%
Environment & Conservation	32728	2	9102	1.10	1	\$97,272	\$1,070	0.01%
Environment & Conservation	32730	1	9102	1.10	3	\$492,360	\$5,416	0.05%
Environment & Conservation	32730	2	9102	1.10	52	\$2,426,532	\$26,692	0.27%
Environment & Conservation	32731	1	9102	1.10	34	\$2,416,756	\$26,584	0.27%
Environment & Conservation	32731	2	9102	1.10	78	\$5,560,896	\$61,170	0.61%
Environment & Conservation	32732	1	9102	1.10	11	\$1,124,964	\$12,375	0.12%
Environment & Conservation	32732	2	9102	1.10	31	\$1,970,388	\$21,674	0.22%
Environment & Conservation	32732	6	8810	0.06	1	\$36,144	\$22	0.00%
Environment & Conservation	32733	1	9102	1.10	2	\$177,756	\$1,955	0.02%
Environment & Conservation	32733	2	9102	1.10	12	\$757,524	\$8,333	0.08%
Environment & Conservation	32734	1	9102	1.10	64	\$4,969,380	\$54,663	0.55%
Environment & Conservation	32734	2	9102	1.10	266	\$16,548,389	\$182,032	1.82%
Environment & Conservation	32735	1	9102	1.10	34	\$2,321,532	\$25,537	0.25%
Environment & Conservation	32735	2	9102	1.10	78	\$5,306,288	\$58,369	0.58%
Environment & Conservation	32736	1	9102	1.10	8	\$846,492	\$9,311	0.09%
Environment & Conservation	32736	2	9102	1.10	23	\$1,572,856	\$17,301	0.17%
Environment & Conservation	32737	2	9102	1.10	4	\$297,708	\$3,275	0.03%
Environment & Conservation	32738	1	9102	1.10	9	\$954,168	\$10,496	0.10%
Environment & Conservation	32738	2	9102	1.10	26	\$1,842,396	\$20,266	0.20%
Environment & Conservation	32741	1	9102	1.10	13	\$1,316,616	\$14,483	0.14%
Environment & Conservation	32741	2	9102	1.10	57	\$3,686,751	\$40,554	0.40%
Environment & Conservation	32741	6	8810	0.06	1	\$57,300	\$34	0.00%
Environment & Conservation	32742	1	9102	1.10	2	\$168,660	\$1,855	0.02%
Environment & Conservation	32742	2	9102	1.10	11	\$706,056	\$7,767	0.08%
Environment & Conservation	32744	1	9102	1.10	6	\$200,476	\$2,205	0.02%
Environment & Conservation	32744	2	9102	1.10	4	\$229,344	\$2,523	0.03%
Environment & Conservation	32744	6	8810	0.06	1	\$34,236	\$21	0.00%
Environment & Conservation	32745	1	9102	1.10	2	\$173,940	\$1,913	0.02%
Environment & Conservation	32745	2	9102	1.10	6	\$397,560	\$4,373	0.04%
Environment & Conservation	32752	1	9102	1.10	8	\$735,651	\$8,092	0.08%
Environment & Conservation	32752	2	9102	1.10	5	\$293,640	\$3,230	0.03%
Environment & Conservation	32754	2	9102	1.10	1	\$83,724	\$921	0.01%
Environment & Conservation Total					2,700	\$126,679,110	\$1,428,394	14.26%
Executive	31501	1	8803	0.02	15	\$2,017,476	\$403	0.00%
Executive	31501	2	8803	0.02	21	\$1,708,656	\$342	0.00%
Executive	31501	6	8803	0.02	1	\$46,800	\$9	0.00%
Executive Total					37	\$3,772,932	\$755	0.01%
Finance & Administration	31701	1	8803	0.02	25	\$2,902,007	\$580	0.01%
Finance & Administration	31701	2	8803	0.02	25	\$1,915,176	\$383	0.00%
Finance & Administration	31702	1	8803	0.02	24	\$2,255,156	\$451	0.00%
Finance & Administration	31702	2	8803	0.02	1	\$102,948	\$21	0.00%
Finance & Administration	31703	1	8803	0.02	26	\$4,179,600	\$836	0.01%
Finance & Administration	31703	2	8803	0.02	414	\$35,740,137	\$7,148	0.07%
Finance & Administration	31703	6	8810	0.06	4	\$218,232	\$131	0.00%
Finance & Administration	31704	1	8803	0.02	25	\$2,872,056	\$574	0.01%
Finance & Administration	31704	2	8803	0.02	68	\$4,510,197	\$902	0.01%
Finance & Administration	31705	1	8803	0.02	93	\$11,679,448	\$2,336	0.02%
Finance & Administration	31705	2	8803	0.02	221	\$14,331,362	\$2,866	0.03%
Finance & Administration	31705	6	8810	0.06	202	\$8,505,571	\$5,103	0.05%
Finance & Administration	31706	1	8803	0.02	3	\$270,312	\$54	0.00%
Finance & Administration	31706	2	8803	0.02	38	\$2,199,594	\$440	0.00%
Finance & Administration	31711	1	8803	0.02	1	\$116,556	\$23	0.00%
Finance & Administration	31711	2	8803	0.02	4	\$246,372	\$49	0.00%
Finance & Administration	31712	1	8803	0.02	8	\$752,746	\$151	0.00%
Finance & Administration	31712	2	8803	0.02	23	\$1,565,110	\$313	0.00%
Finance & Administration	31712	4	8803	0.02	13	\$907,585	\$182	0.00%
Finance & Administration	31712	6	8810	0.06	2	\$117,948	\$71	0.00%
Finance & Administration	31717	1	8803	0.02	6	\$887,100	\$177	0.00%
Finance & Administration	31717	2	8803	0.02	128	\$10,778,112	\$2,156	0.02%
Finance & Administration	31720	1	8810	0.06	44	\$6,182,588	\$3,710	0.04%
Finance & Administration	31720	2	8803	0.02	533	\$47,830,111	\$9,566	0.10%
Finance & Administration	31724	1	8803	0.02	5	\$565,620	\$113	0.00%
Finance & Administration	31724	2	8803	0.02	4	\$427,428	\$85	0.00%
Finance & Administration Total					1,940	\$162,059,071	\$38,422	0.38%
Financial Institutions	33600	1	8720	0.46	108	\$11,365,572	\$52,282	0.52%
Financial Institutions	33600	2	8720	0.46	24	\$2,254,164	\$10,369	0.10%
Financial Institutions Total					132	\$13,619,736	\$62,651	0.63%
General Services	32101	1	8742	0.14	10	\$1,247,544	\$1,747	0.02%
General Services	32101	2	8742	0.14	29	\$2,271,169	\$3,180	0.03%
General Services	32101	6	8810	0.06	1	\$10,400	\$6	0.00%
General Services	32102	2	8742	0.14	1	\$56,136	\$79	0.00%

**Allocation of Forecast Losses
For 7/1/24-25 At 65% Confidence Level
Discounted at 4.0%
Industry Loss Cost Method
Workers Compensation**

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
Department Name	Budget Code	Job Category Code	NCCI Code	Expected Loss Cost	Number of Employees	2023 Calendar Year Payroll	Industry Expected Cost	Percentage of Industry Expected Cost
General Services	32102	6	8810	0.06	13	\$509,028	\$305	0.00%
General Services	32102	7	9015	0.99	15	\$549,888	\$5,444	0.05%
General Services	32106	1	8742	0.14	2	\$229,980	\$322	0.00%
General Services	32106	2	8742	0.14	5	\$289,932	\$406	0.00%
General Services	32106	6	8810	0.06	12	\$543,936	\$326	0.00%
General Services	32107	1	8742	0.14	16	\$1,967,760	\$2,755	0.03%
General Services	32107	2	8742	0.14	89	\$7,143,421	\$10,001	0.10%
General Services	32107	6	8742	0.14	1	\$51,648	\$72	0.00%
General Services	32107	7	9015	0.99	1	\$51,576	\$511	0.01%
General Services	32107	8	9015	0.99	3	\$125,124	\$1,239	0.01%
General Services	32109	1	8742	0.14	2	\$193,841	\$271	0.00%
General Services	32109	2	8742	0.14	16	\$854,106	\$1,196	0.01%
General Services	32109	6	8810	0.06	4	\$177,864	\$107	0.00%
General Services	32109	7	9015	0.99	16	\$663,833	\$6,572	0.07%
General Services	32110	1	8742	0.14	9	\$1,095,216	\$1,533	0.02%
General Services	32110	2	8742	0.14	67	\$4,370,341	\$6,118	0.06%
General Services	32118	1	8742	0.14	2	\$113,820	\$159	0.00%
General Services	32118	2	8742	0.14	11	\$563,746	\$789	0.01%
General Services	32118	6	8810	0.06	10	\$374,107	\$224	0.00%
General Services	32122	1	8742	0.14	8	\$343,008	\$480	0.00%
General Services Total					343	\$23,797,423	\$43,843	0.44%
Health	34301	1	8835	0.96	50	\$5,124,436	\$49,195	0.49%
Health	34301	2	8835	0.96	57	\$4,228,258	\$40,591	0.41%
Health	34301	6	8810	0.06	8	\$390,156	\$234	0.00%
Health	34305	1	8835	0.96	2	\$286,080	\$2,746	0.03%
Health	34305	2	8835	0.96	7	\$453,768	\$4,356	0.04%
Health	34307	1	8835	0.96	15	\$335,368	\$3,220	0.03%
Health	34307	2	8835	0.96	3	\$174,228	\$1,673	0.02%
Health	34307	3	8835	0.96	10	\$563,136	\$5,406	0.05%
Health	34307	6	8810	0.06	3	\$138,456	\$83	0.00%
Health	34308	1	8835	0.96	8	\$1,013,472	\$9,729	0.10%
Health	34308	2	8835	0.96	86	\$5,667,248	\$54,406	0.54%
Health	34308	3	8835	0.96	10	\$385,944	\$3,705	0.04%
Health	34308	6	8810	0.06	2	\$92,124	\$55	0.00%
Health	34310	1	8835	0.96	181	\$4,817,560	\$46,249	0.46%
Health	34310	2	8835	0.96	102	\$8,895,072	\$85,393	0.85%
Health	34310	6	8810	0.06	64	\$2,982,764	\$1,790	0.02%
Health	34320	1	8835	0.96	19	\$1,816,860	\$17,442	0.17%
Health	34320	2	8835	0.96	72	\$5,571,360	\$53,485	0.53%
Health	34320	3	8835	0.96	7	\$393,240	\$3,775	0.04%
Health	34320	6	8810	0.06	26	\$943,356	\$566	0.01%
Health	34339	1	8835	0.96	1	\$113,496	\$1,090	0.01%
Health	34339	2	8835	0.96	108	\$6,402,516	\$61,464	0.61%
Health	34347	1	8835	0.96	51	\$4,023,180	\$38,623	0.39%
Health	34347	2	8835	0.96	64	\$4,964,656	\$47,661	0.48%
Health	34347	6	8810	0.06	11	\$362,964	\$218	0.00%
Health	34349	1	8835	0.96	34	\$2,871,355	\$27,565	0.28%
Health	34349	2	8835	0.96	197	\$15,904,989	\$152,688	1.52%
Health	34349	3	8835	0.96	4	\$161,832	\$1,554	0.02%
Health	34349	6	8810	0.06	5	\$157,032	\$94	0.00%
Health	34352	1	8835	0.96	9	\$835,884	\$8,024	0.08%
Health	34352	2	8835	0.96	8	\$495,408	\$4,756	0.05%
Health	34353	1	8835	0.96	7	\$491,496	\$4,718	0.05%
Health	34353	2	8835	0.96	9	\$607,992	\$5,837	0.06%
Health	34360	1	8835	0.96	104	\$9,048,457	\$86,865	0.87%
Health	34360	2	8835	0.96	846	\$63,263,081	\$607,326	6.06%
Health	34360	3	8835	0.96	94	\$4,618,416	\$44,337	0.44%
Health	34360	6	8810	0.06	253	\$9,897,972	\$5,939	0.06%
Health	34360	8	9015	0.99	60	\$1,902,372	\$18,833	0.19%
Health Total					2,597	\$170,395,985	\$1,501,689	14.99%
Higher Education	33201	1	8810	0.06	39	\$4,677,156	\$2,806	0.03%
Higher Education	33201	2	8868	0.13	25	\$1,775,664	\$2,308	0.02%
Higher Education	33201	6	8810	0.06	1	\$22,880	\$14	0.00%
Higher Education	33201	7	8810	0.06	2	\$131,928	\$79	0.00%
Higher Education	33205	1	8810	0.06	15	\$1,811,748	\$1,087	0.01%
Higher Education	33205	2	8868	0.13	30	\$2,323,968	\$3,021	0.03%
Higher Education	33205	6	8810	0.06	3	\$148,560	\$89	0.00%
Higher Education	33205	7	8810	0.06	1	\$55,344	\$33	0.00%
Higher Education Total					116	\$10,947,248	\$9,438	0.09%
Human Resources	31901	1	8755	0.12	2	\$276,408	\$332	0.00%
Human Resources	31902	1	8755	0.12	9	\$1,158,804	\$1,391	0.01%
Human Resources	31902	2	8755	0.12	21	\$1,270,164	\$1,524	0.02%
Human Resources	31903	1	8755	0.12	11	\$1,307,412	\$1,569	0.02%
Human Resources	31903	2	8755	0.12	42	\$2,476,308	\$2,972	0.03%
Human Resources	31905	1	8755	0.12	29	\$2,904,732	\$3,486	0.03%
Human Resources	31905	2	8755	0.12	15	\$946,812	\$1,136	0.01%
Human Resources	31905	6	8755	0.12	3	\$103,696	\$124	0.00%
Human Resources	31905	99	8810	0.06	2	\$120,444	\$72	0.00%
Human Resources	31907	1	8810	0.06	3	\$412,188	\$247	0.00%
Human Resources	31907	2	8810	0.06	11	\$738,972	\$443	0.00%

**Allocation of Forecast Losses
For 7/1/24-25 At 65% Confidence Level
Discounted at 4.0%
Industry Loss Cost Method
Workers Compensation**

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
Department Name	Budget Code	Job Category Code	NCCI Code	Expected Loss Cost	Number of Employees	2023 Calendar Year Payroll	Industry Expected Cost	Percentage of Industry Expected Cost
Human Resources	31908	1	8755	0.12	8	\$974,652	\$1,170	0.01%
Human Resources	31908	2	8810	0.06	1	\$51,744	\$31	0.00%
Human Resources Total					157	\$12,742,336	\$14,497	0.14%
Human Services	34501	1	8833	0.43	86	\$8,271,976	\$35,569	0.36%
Human Services	34501	2	8833	0.43	253	\$15,558,578	\$66,902	0.67%
Human Services	34501	5	9410	1.20	3	\$167,220	\$2,007	0.02%
Human Services	34501	6	8810	0.06	21	\$882,040	\$529	0.01%
Human Services	34513	1	8833	0.43	20	\$1,469,940	\$6,321	0.06%
Human Services	34513	2	8833	0.43	86	\$4,614,036	\$19,840	0.20%
Human Services	34513	6	8810	0.06	3	\$124,428	\$75	0.00%
Human Services	34530	1	8833	0.43	73	\$5,523,884	\$23,753	0.24%
Human Services	34530	2	8833	0.43	1,314	\$59,617,725	\$256,356	2.56%
Human Services	34530	6	8810	0.06	392	\$13,137,792	\$7,883	0.08%
Human Services	34531	1	8833	0.43	5	\$403,068	\$1,733	0.02%
Human Services	34531	2	8833	0.43	83	\$6,192,727	\$26,629	0.27%
Human Services	34531	6	8810	0.06	13	\$583,392	\$350	0.00%
Human Services	34549	1	8833	0.43	27	\$2,017,886	\$8,677	0.09%
Human Services	34549	2	8833	0.43	285	\$13,983,006	\$60,127	0.60%
Human Services	34549	5	9410	1.20	89	\$4,223,079	\$50,677	0.51%
Human Services	34570	1	8833	0.43	44	\$3,188,172	\$13,709	0.14%
Human Services	34570	2	8833	0.43	308	\$14,920,102	\$64,156	0.64%
Human Services	34570	3	8833	0.43	2	\$103,680	\$446	0.00%
Human Services	34570	6	8810	0.06	14	\$565,777	\$339	0.00%
Human Services	34570	7	9014	0.94	3	\$120,192	\$1,130	0.01%
Human Services	34570	8	9015	0.99	14	\$553,344	\$5,478	0.05%
Human Services	34571	1	8833	0.43	11	\$826,860	\$3,555	0.04%
Human Services	34571	2	8833	0.43	254	\$13,559,120	\$58,304	0.58%
Human Services	34571	6	8810	0.06	67	\$2,479,872	\$1,488	0.01%
Human Services Total					3,470	\$173,087,896	\$716,034	7.15%
Judicial Court	30201	1	8820	0.06	192	\$36,650,079	\$21,990	0.22%
Judicial Court	30201	2	8820	0.06	83	\$6,502,152	\$3,901	0.04%
Judicial Court	30201	6	8810	0.06	162	\$8,370,876	\$5,023	0.05%
Judicial Court	30205	7	9015	0.99	7	\$351,324	\$3,478	0.03%
Judicial Court	30208	2	8820	0.06	12	\$1,356,336	\$814	0.01%
Judicial Court	30208	6	8810	0.06	12	\$497,904	\$299	0.00%
Judicial Court	30212	3	8820	0.06	6	\$255,432	\$153	0.00%
Judicial Court	30212	6	8810	0.06	2	\$115,872	\$70	0.00%
Judicial Court	30213	6	8820	0.06	1	\$65,292	\$39	0.00%
Judicial Court	30220	2	8820	0.06	3	\$319,260	\$192	0.00%
Judicial Court	30227	1	8820	0.06	10	\$1,378,080	\$827	0.01%
Judicial Court	30227	2	8820	0.06	50	\$3,848,632	\$2,309	0.02%
Judicial Court	30227	6	8810	0.06	25	\$1,412,904	\$848	0.01%
Judicial Court	30230	1	8820	0.06	1	\$170,880	\$103	0.00%
Judicial Court	30230	6	8810	0.06	25	\$1,259,340	\$756	0.01%
Judicial Court	30235	1	8820	0.06	2	\$170,400	\$102	0.00%
Judicial Court	30235	2	8820	0.06	19	\$405,768	\$243	0.00%
Judicial Court	30235	6	8820	0.06	1	\$59,976	\$36	0.00%
Judicial Court	30240	1	8820	0.06	2	\$270,468	\$162	0.00%
Judicial Court	30240	2	8820	0.06	17	\$1,649,460	\$990	0.01%
Judicial Court	30240	6	8810	0.06	16	\$839,100	\$503	0.01%
Judicial Court	30250	1	8820	0.06	1	\$131,100	\$79	0.00%
Judicial Court	30250	2	8820	0.06	3	\$151,764	\$91	0.00%
Judicial Court	30260	1	8820	0.06	1	\$126,000	\$76	0.00%
Judicial Court	30260	2	8820	0.06	5	\$224,040	\$134	0.00%
Judicial Court Total					658	\$66,582,439	\$43,217	0.43%
Legislative	30101	1	8820	0.06	1	\$207,204	\$124	0.00%
Legislative	30101	2	8820	0.06	12	\$814,212	\$489	0.00%
Legislative	30101	3	8820	0.06	2	\$84,000	\$50	0.00%
Legislative	30101	6	8810	0.06	40	\$2,687,651	\$1,613	0.02%
Legislative	30101	8	8820	0.06	7	\$423,144	\$254	0.00%
Legislative	30107	1	8820	0.06	108	\$3,967,238	\$2,380	0.02%
Legislative	30107	2	8820	0.06	136	\$7,896,020	\$4,738	0.05%
Legislative	30107	3	8820	0.06	12	\$263,120	\$158	0.00%
Legislative	30107	4	8820	0.06	7	\$1,308,871	\$785	0.01%
Legislative	30107	6	8810	0.06	4	\$127,056	\$76	0.00%
Legislative	30108	1	8820	0.06	50	\$2,645,263	\$1,587	0.02%
Legislative	30108	2	8820	0.06	26	\$1,897,360	\$1,138	0.01%
Legislative	30108	3	8820	0.06	6	\$172,780	\$104	0.00%
Legislative	30108	4	8742	0.14	5	\$814,788	\$1,141	0.01%
Legislative	30108	6	8810	0.06	44	\$2,585,994	\$1,552	0.02%
Legislative	30116	1	8820	0.06	6	\$909,393	\$546	0.01%
Legislative	30116	2	8820	0.06	46	\$4,155,310	\$2,493	0.02%
Legislative	30116	6	8810	0.06	12	\$408,472	\$245	0.00%
Legislative	30150	1	8820	0.06	3	\$433,032	\$260	0.00%
Legislative	30150	2	8820	0.06	14	\$1,012,424	\$607	0.01%
Legislative Total					541	\$32,813,334	\$20,340	0.20%
Military	34101	1	9410	1.20	13	\$1,412,256	\$16,947	0.17%
Military	34101	2	9410	1.20	18	\$1,238,792	\$14,866	0.15%
Military	34101	6	8810	0.06	6	\$176,793	\$106	0.00%
Military	34102	1	9410	1.20	8	\$609,168	\$7,310	0.07%
Military	34102	2	9410	1.20	47	\$2,763,265	\$33,159	0.33%
Military	34102	3	9410	1.20	6	\$296,232	\$3,555	0.04%

**Allocation of Forecast Losses
For 7/1/24-25 At 65% Confidence Level
Discounted at 4.0%
Industry Loss Cost Method
Workers Compensation**

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
Department Name	Budget Code	Job Category Code	NCCI Code	Expected Loss Cost	Number of Employees	2023 Calendar Year Payroll	Industry Expected Cost	Percentage of Industry Expected Cost
Military	34102	6	8810	0.06	1	\$47,216	\$28	0.00%
Military	34102	7	9014	0.94	23	\$1,009,013	\$9,485	0.09%
Military	34102	8	9015	0.99	5	\$301,500	\$2,985	0.03%
Military	34103	1	9410	1.20	2	\$218,964	\$2,628	0.03%
Military	34103	2	9410	1.20	23	\$1,383,384	\$16,601	0.17%
Military	34103	3	9410	1.20	4	\$211,440	\$2,537	0.03%
Military	34103	4	7720	1.28	20	\$974,465	\$12,473	0.12%
Military	34103	6	8810	0.06	8	\$305,832	\$183	0.00%
Military	34103	7	9014	0.94	26	\$1,194,743	\$11,231	0.11%
Military	34103	8	9015	0.99	31	\$1,200,779	\$11,888	0.12%
Military	34104	1	9410	1.20	36	\$3,171,449	\$38,057	0.38%
Military	34104	2	9410	1.20	45	\$2,656,176	\$31,874	0.32%
Military	34104	6	8810	0.06	34	\$1,814,416	\$1,089	0.01%
Military	34108	6	8810	0.06	1	\$67,536	\$41	0.00%
Military Total					357	\$21,053,418	\$217,042	2.17%
Post Conviction Defenders	30800	1	8820	0.06	1	\$176,508	\$106	0.00%
Post Conviction Defenders	30800	2	8820	0.06	16	\$1,503,348	\$902	0.01%
Post Conviction Defenders Total					17	\$1,679,856	\$1,008	0.01%
Probation & Parole	32402	1	8820	0.06	24	\$2,456,892	\$1,474	0.01%
Probation & Parole	32402	2	8820	0.06	38	\$2,299,596	\$1,380	0.01%
Probation & Parole	32402	3	8820	0.06	5	\$208,740	\$125	0.00%
Probation & Parole	32402	6	8810	0.06	6	\$255,048	\$153	0.00%
Probation & Parole Total					73	\$5,220,276	\$3,132	0.03%
Public Defender	30601	1	8820	0.06	1	\$121,164	\$73	0.00%
Public Defender	30601	2	8820	0.06	295	\$32,101,827	\$19,261	0.19%
Public Defender	30601	4	8820	0.06	43	\$2,634,602	\$1,581	0.02%
Public Defender	30601	6	8810	0.06	111	\$7,015,577	\$4,209	0.04%
Public Defender	30603	1	8820	0.06	5	\$705,912	\$424	0.00%
Public Defender	30603	2	8820	0.06	9	\$929,604	\$558	0.01%
Public Defender	30603	6	8810	0.06	3	\$244,128	\$146	0.00%
Public Defender Total					467	\$43,752,815	\$26,252	0.26%
Revenue	34701	1	8803	0.02	26	\$3,074,007	\$615	0.01%
Revenue	34701	2	8803	0.02	36	\$3,023,540	\$605	0.01%
Revenue	34701	4	8810	0.06	20	\$1,311,616	\$787	0.01%
Revenue	34701	6	8810	0.06	4	\$177,636	\$107	0.00%
Revenue	34702	1	8803	0.02	10	\$781,308	\$156	0.00%
Revenue	34702	2	8803	0.02	108	\$5,402,208	\$1,080	0.01%
Revenue	34713	1	8803	0.02	12	\$912,937	\$183	0.00%
Revenue	34713	2	8803	0.02	121	\$5,409,742	\$1,082	0.01%
Revenue	34713	6	8810	0.06	1	\$34,236	\$21	0.00%
Revenue	34714	1	8803	0.02	57	\$5,332,422	\$1,066	0.01%
Revenue	34714	2	8803	0.02	211	\$14,154,828	\$2,831	0.03%
Revenue	34714	6	8810	0.06	23	\$1,047,456	\$628	0.01%
Revenue	34716	1	8803	0.02	7	\$550,596	\$110	0.00%
Revenue	34716	2	8803	0.02	12	\$618,552	\$124	0.00%
Revenue	34716	6	8810	0.06	32	\$1,305,895	\$784	0.01%
Revenue	34717	1	8810	0.06	3	\$305,892	\$184	0.00%
Revenue	34717	2	8810	0.06	70	\$3,242,839	\$1,946	0.02%
Revenue	34718	2	8803	0.02	11	\$530,700	\$106	0.00%
Revenue	34718	4	8803	0.02	10	\$647,333	\$129	0.00%
Revenue	34722	2	8810	0.06	1	\$53,940	\$32	0.00%
Revenue	34723	1	8803	0.02	1	\$98,004	\$20	0.00%
Revenue	34723	2	8803	0.02	10	\$571,872	\$114	0.00%
Revenue	34724	2	8803	0.02	17	\$673,740	\$135	0.00%
Revenue Total					803	\$49,261,299	\$12,844	0.13%
Safety	34901	1	7720	1.28	12	\$1,582,008	\$20,250	0.20%
Safety	34901	2	7720	1.28	66	\$4,704,092	\$60,212	0.60%
Safety	34901	4	7720	1.28	5	\$199,718	\$2,556	0.03%
Safety	34901	6	8810	0.06	13	\$455,669	\$273	0.00%
Safety	34902	1	7720	1.28	15	\$1,325,412	\$16,965	0.17%
Safety	34902	2	7720	1.28	53	\$2,617,032	\$33,498	0.33%
Safety	34902	3	7720	1.28	5	\$228,600	\$2,926	0.03%
Safety	34902	4	7720	1.28	10	\$436,026	\$5,581	0.06%
Safety	34902	6	8810	0.06	405	\$15,425,568	\$9,255	0.09%
Safety	34903	1	7720	1.28	20	\$2,101,808	\$26,903	0.27%
Safety	34903	2	7720	1.28	60	\$4,388,169	\$56,169	0.56%
Safety	34903	3	7720	1.28	2	\$117,408	\$1,503	0.02%
Safety	34903	4	7720	1.28	952	\$63,083,571	\$807,470	8.06%
Safety	34903	6	8810	0.06	24	\$968,940	\$581	0.01%
Safety	34903	7	7720	1.28	2	\$147,816	\$1,892	0.02%
Safety	34903	8	7720	1.28	1	\$66,756	\$854	0.01%
Safety	34904	2	7720	1.28	1	\$46,176	\$591	0.01%
Safety	34904	4	7720	1.28	1	\$106,392	\$1,362	0.01%
Safety	34908	2	7720	1.28	2	\$164,724	\$2,108	0.02%
Safety	34913	1	7720	1.28	2	\$124,824	\$1,598	0.02%
Safety	34913	2	7720	1.28	2	\$87,972	\$1,126	0.01%
Safety	34913	6	8810	0.06	20	\$678,624	\$407	0.00%
Safety	34915	1	7720	1.28	6	\$525,720	\$6,729	0.07%
Safety	34915	2	7720	1.28	19	\$1,403,740	\$17,968	0.18%
Safety	34915	4	7720	1.28	5	\$258,797	\$3,313	0.03%
Safety	34916	1	7720	1.28	3	\$348,552	\$4,461	0.04%

**Allocation of Forecast Losses
For 7/1/24-25 At 65% Confidence Level
Discounted at 4.0%
Industry Loss Cost Method
Workers Compensation**

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
Department Name	Budget Code	Job Category Code	NCCI Code	Expected Loss Cost	Number of Employees	2023 Calendar Year Payroll	Industry Expected Cost	Percentage of Industry Expected Cost
Safety	34916	2	7720	1.28	4	\$203,052	\$2,599	0.03%
Safety	34916	3	7720	1.28	18	\$900,090	\$11,521	0.12%
Safety	34916	6	8810	0.06	66	\$3,358,172	\$2,015	0.02%
Safety	34917	1	7720	1.28	3	\$287,136	\$3,675	0.04%
Safety	34917	2	7720	1.28	4	\$201,288	\$2,576	0.03%
Safety Total					1,801	\$106,543,852	\$1,108,940	11.07%
Secretary of State	30501	1	8803	0.02	19	\$2,534,508	\$507	0.01%
Secretary of State	30501	2	8803	0.02	119	\$7,942,344	\$1,588	0.02%
Secretary of State	30501	6	8810	0.06	3	\$78,000	\$47	0.00%
Secretary of State	30502	1	8810	0.06	7	\$48,960	\$29	0.00%
Secretary of State	30504	1	8803	0.02	6	\$559,092	\$112	0.00%
Secretary of State	30504	2	8803	0.02	54	\$2,955,384	\$591	0.01%
Secretary of State	30504	3	8803	0.02	3	\$127,824	\$26	0.00%
Secretary of State	30504	5	8803	0.02	3	\$75,488	\$15	0.00%
Secretary of State	30504	6	8810	0.06	22	\$904,796	\$543	0.01%
Secretary of State	30504	8	8803	0.02	5	\$211,164	\$42	0.00%
Secretary of State	30505	1	8803	0.02	11	\$956,364	\$191	0.00%
Secretary of State	30505	2	8803	0.02	31	\$1,563,348	\$313	0.00%
Secretary of State	30505	6	8810	0.06	9	\$397,260	\$238	0.00%
Secretary of State	30507	1	8803	0.02	1	\$200,004	\$40	0.00%
Secretary of State	30507	2	8803	0.02	8	\$697,908	\$140	0.00%
Secretary of State	30513	1	8810	0.06	2	\$186,672	\$112	0.00%
Secretary of State	30513	2	8810	0.06	4	\$240,012	\$144	0.00%
Secretary of State	30513	6	8810	0.06	2	\$95,904	\$58	0.00%
Secretary of State	30514	2	8803	0.02	1	\$70,812	\$14	0.00%
Secretary of State Total					310	\$19,845,844	\$4,750	0.05%
T.B.I.	34800	1	7720	1.28	22	\$2,638,108	\$33,768	0.34%
T.B.I.	34800	2	7720	1.28	300	\$21,147,850	\$270,692	2.70%
T.B.I.	34800	3	7720	1.28	55	\$2,415,352	\$30,917	0.31%
T.B.I.	34800	4	7720	1.28	303	\$19,483,186	\$249,385	2.49%
T.B.I.	34800	5	8810	0.06	6	\$401,616	\$241	0.00%
T.B.I.	34800	6	8810	0.06	6	\$244,050	\$146	0.00%
T.B.I.	34800	7	8810	0.06	1	\$47,976	\$29	0.00%
T.B.I. Total					693	\$46,378,138	\$585,178	5.84%
Tennessee Veterans Home (Murfreesboro)	88530		8810	0.06	82	\$4,997,756	\$2,999	0.03%
Tennessee Veterans Home (Murfreesboro)	88530		8835	0.96	41	\$2,258,356	\$21,680	0.22%
Tennessee Veterans Home (Humboldt)	88531		8810	0.06	60	\$2,309,941	\$1,386	0.01%
Tennessee Veterans Home (Humboldt)	88531		8835	0.96	86	\$4,339,644	\$41,661	0.42%
Tennessee Veterans Home (Knoxville)	88532		8810	0.06	62	\$2,519,616	\$1,512	0.02%
Tennessee Veterans Home (Knoxville)	88532		8835	0.96	69	\$3,677,749	\$35,306	0.35%
Tennessee Veterans Home (Clarksville)	88533		8810	0.06	49	\$1,789,882	\$1,074	0.01%
Tennessee Veterans Home (Clarksville)	88533		8835	0.96	76	\$3,883,849	\$37,285	0.37%
Tennessee Veterans Home Total					526	\$25,776,793	\$142,902	1.43%
T.W.R.A.	32801	1	9102	1.10	67	\$6,211,693	\$68,329	0.68%
T.W.R.A.	32801	2	9102	1.10	86	\$5,803,168	\$63,835	0.64%
T.W.R.A.	32801	3	7720	1.28	7	\$394,368	\$5,048	0.05%
T.W.R.A.	32801	4	7720	1.28	313	\$19,198,103	\$245,736	2.45%
T.W.R.A.	32801	6	8810	0.06	69	\$2,449,666	\$1,470	0.01%
T.W.R.A.	32801	7	9014	0.94	37	\$1,673,664	\$15,732	0.16%
T.W.R.A.	32801	8	9015	0.99	154	\$5,524,938	\$54,697	0.55%
T.W.R.A. Total					733	\$41,255,600	\$454,846	4.54%
TennCare	31865	1	8810	0.06	253	\$23,906,782	\$14,344	0.14%
TennCare	31865	2	8810	0.06	833	\$52,604,041	\$31,562	0.32%
TennCare	31865	4	8803	0.02	10	\$744,516	\$149	0.00%
TennCare	31865	6	8810	0.06	111	\$5,423,184	\$3,254	0.03%
TennCare	35010	2	8820	0.06	5	\$515,652	\$309	0.00%
TennCare Total					1,212	\$83,194,175	\$49,619	0.50%
Tourist Development	32601	1	8810	0.06	18	\$1,861,478	\$1,117	0.01%
Tourist Development	32601	2	8810	0.06	15	\$1,008,082	\$605	0.01%
Tourist Development	32603	1	8742	0.14	6	\$445,344	\$623	0.01%
Tourist Development	32603	2	8742	0.14	1	\$62,016	\$87	0.00%
Tourist Development	32603	6	8810	0.06	61	\$2,075,868	\$1,246	0.01%
Tourist Development	32603	7	9015	0.99	65	\$2,302,078	\$22,791	0.23%
Tourist Development Total					166	\$7,754,866	\$26,468	0.26%
Treasury	30901	1	8803	0.02	40	\$6,745,683	\$1,349	0.01%
Treasury	30901	2	8803	0.02	223	\$19,688,650	\$3,938	0.04%
Treasury	30901	6	8810	0.06	21	\$1,089,172	\$654	0.01%
Treasury Total					284	\$27,523,504	\$5,940	0.06%
Veteran Affairs	32301	1	8755	0.12	21	\$2,130,876	\$2,557	0.03%
Veteran Affairs	32301	2	8755	0.12	38	\$1,821,458	\$2,186	0.02%
Veteran Affairs	32301	6	8810	0.06	2	\$85,476	\$51	0.00%
Veteran Affairs	32302	1	8755	0.12	1	\$60,300	\$72	0.00%
Veteran Affairs	32302	2	8755	0.12	11	\$612,684	\$735	0.01%
Veteran Affairs	32302	8	9014	0.94	42	\$1,556,962	\$14,635	0.15%
Veteran Affairs Total					115	\$6,267,757	\$20,237	0.20%

**Allocation of Forecast Losses
For 7/1/24-25 At 65% Confidence Level
Discounted at 4.0%
Industry Loss Cost Method
Workers Compensation**

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
Department Name	Budget Code	Job Category Code	NCCI Code	Expected Loss Cost	Number of Employees	2023 Calendar Year Payroll	Industry Expected Cost	Percentage of Industry Expected Cost
Workforce Development	33701	1	8820	0.06	18	\$2,211,312	\$1,327	0.01%
Workforce Development	33701	2	8820	0.06	22	\$1,475,256	\$885	0.01%
Workforce Development	33701	6	8810	0.06	2	\$64,980	\$39	0.00%
Workforce Development	33701	8	8820	0.06	1	\$88,428	\$53	0.00%
Workforce Development	33702	1	8820	0.06	10	\$792,144	\$475	0.00%
Workforce Development	33702	2	8820	0.06	68	\$4,762,136	\$2,857	0.03%
Workforce Development	33702	6	8810	0.06	1	\$38,184	\$23	0.00%
Workforce Development	33703	1	8820	0.06	23	\$2,817,168	\$1,690	0.02%
Workforce Development	33703	2	8820	0.06	87	\$5,770,613	\$3,462	0.03%
Workforce Development	33703	6	8810	0.06	9	\$391,104	\$235	0.00%
Workforce Development	33704	1	8820	0.06	1	\$70,812	\$42	0.00%
Workforce Development	33704	4	8820	0.06	2	\$101,304	\$61	0.00%
Workforce Development	33705	1	8820	0.06	4	\$343,848	\$206	0.00%
Workforce Development	33705	2	8820	0.06	14	\$596,715	\$358	0.00%
Workforce Development	33705	6	8810	0.06	1	\$53,940	\$32	0.00%
Workforce Development	33705	8	8820	0.06	53	\$3,094,932	\$1,857	0.02%
Workforce Development	33706	1	8820	0.06	2	\$148,476	\$89	0.00%
Workforce Development	33706	2	8820	0.06	6	\$284,856	\$171	0.00%
Workforce Development	33706	6	8810	0.06	1	\$20,540	\$12	0.00%
Workforce Development	33706	8	8820	0.06	9	\$390,648	\$234	0.00%
Workforce Development	33708	2	8810	0.06	9	\$839,796	\$504	0.01%
Workforce Development	33708	6	8810	0.06	1	\$47,976	\$29	0.00%
Workforce Development	33709	1	8820	0.06	3	\$367,344	\$220	0.00%
Workforce Development	33709	2	8820	0.06	13	\$822,984	\$494	0.00%
Workforce Development	33710	1	8820	0.06	45	\$3,197,304	\$1,918	0.02%
Workforce Development	33710	2	8820	0.06	245	\$10,924,709	\$6,555	0.07%
Workforce Development	33710	6	8810	0.06	1	\$47,976	\$29	0.00%
Workforce Development	33715	2	8820	0.06	10	\$562,188	\$337	0.00%
Workforce Development	33720	1	8820	0.06	34	\$2,406,613	\$1,444	0.01%
Workforce Development	33720	2	8820	0.06	333	\$14,955,909	\$8,974	0.09%
Workforce Development	33720	6	8820	0.06	19	\$699,958	\$420	0.00%
Workforce Development Total					1,047	\$58,390,152	\$35,034	0.35%
Total					30,353	\$1,930,365,566	\$10,016,350	100.00%

**Allocation of Forecast Losses
For 7/1/24-25 At 65% Confidence Level
Discounted at 4.0%
Experience Method
Workers Compensation**

(A)	(B)	(C)	(D)	(E)	(F)
Department Name	Budget Code	2023 Calendar Year Payroll	Total Reported Losses	Total Agency Percentage of Reported Losses	Percentage of Total Reported Losses Based on Payroll
Agriculture	32501	\$4,901,214			0.51%
Agriculture	32505	\$10,081,731			1.05%
Agriculture	32506	\$1,301,894			0.14%
Agriculture	32510	\$12,880,311			1.34%
Agriculture	32518	\$2,478,692			0.26%
Agriculture Total		\$31,643,842	\$6,594,629	3.29%	
Attorney General	30301	\$27,872,324			0.32%
Attorney General	30305	\$209,508			0.00%
Attorney General Total		\$28,081,832	\$650,189	0.32%	
Children Services	35910	\$22,952,106			2.17%
Children Services	35950	\$177,889,328			16.84%
Children Services	35960	\$4,056,247			0.38%
Children Services Total		\$204,897,681	\$38,829,986	19.40%	
Commerce & Insurance	33501	\$6,505,407			0.20%
Commerce & Insurance	33502	\$6,522,132			0.20%
Commerce & Insurance	33503	\$7,220,250			0.23%
Commerce & Insurance	33504	\$1,340,748			0.04%
Commerce & Insurance	33505	\$1,730,808			0.05%
Commerce & Insurance	33507	\$3,142,411			0.10%
Commerce & Insurance	33508	\$669,384			0.02%
Commerce & Insurance	33510	\$10,708,035			0.34%
Commerce & Insurance	33511	\$2,223,792			0.07%
Commerce & Insurance	33512	\$285,462			0.01%
Commerce & Insurance Total		\$40,348,429	\$2,535,564	1.27%	
Commissions	31601	\$2,325,636			0.09%
Commissions	31602	\$2,375,966			0.09%
Commissions	31603	\$5,042,800			0.19%
Commissions	31604	\$1,572,030			0.06%
Commissions	31607	\$11,918,393			0.44%
Commissions	31608	\$5,361,899			0.20%
Commissions	31609	\$1,679,693			0.06%
Commissions	31611	\$4,293,375			0.16%
Commissions	31612	\$2,135,114			0.08%
Commissions	31614	\$769,224			0.03%
Commissions	31615	\$1,790,511			0.07%
Commissions	31620	\$19,651,761			0.72%
Commissions	31625	\$1,554,300			0.06%
Commissions	31627	\$2,712,355			0.10%
Commissions Total		\$63,183,056	\$4,661,601	2.33%	

**Allocation of Forecast Losses
For 7/1/24-25 At 65% Confidence Level
Discounted at 4.0%
Experience Method
Workers Compensation**

(A)	(B)	(C)	(D)	(E)	(F)
Department Name	Budget Code	2023 Calendar Year Payroll	Total Reported Losses	Total Agency Percentage of Reported Losses	Percentage of Total Reported Losses Based on Payroll
Community Services Agencies		\$2,744,834			0.74%
Community Services Agencies Total		\$2,744,834	\$1,478,934	0.74%	
Comptroller	30701	\$904,467			0.01%
Comptroller	30702	\$1,929,252			0.02%
Comptroller	30704	\$14,055,004			0.14%
Comptroller	30705	\$8,569,760			0.09%
Comptroller	30706	\$490,788			0.00%
Comptroller	30707	\$896,974			0.01%
Comptroller	30709	\$7,197,107			0.07%
Comptroller	30711	\$1,088,972			0.01%
Comptroller	30712	\$981,108			0.01%
Comptroller	30713	\$3,126,476			0.03%
Comptroller	30714	\$867,936			0.01%
Comptroller	30715	\$869,904			0.01%
Comptroller	30716	\$3,466,836			0.03%
Comptroller	30717	\$896,787			0.01%
Comptroller Total		\$45,341,372	\$907,252	0.45%	
District Attorney General	30401	\$78,308,046			0.53%
District Attorney General	30410	\$2,783,042			0.02%
District Attorney General	30415	\$17,720,304			0.12%
District Attorney General Total		\$98,811,392	\$1,336,905	0.67%	
Economic & Community Development	33001	\$4,076,807			0.02%
Economic & Community Development	33002	\$3,839,568			0.02%
Economic & Community Development	33004	\$634,344			0.00%
Economic & Community Development	33007	\$1,030,231			0.01%
Economic & Community Development	33017	\$191,760			0.00%
Economic & Community Development Total		\$9,772,710	\$106,546	0.05%	
Education	33101	\$6,339,898			0.27%
Education	33103	\$3,503,604			0.15%
Education	33104	\$1,365,864			0.06%
Education	33105	\$4,326,977			0.18%
Education	33107	\$1,490,676			0.06%
Education	33109	\$1,291,824			0.06%
Education	33111	\$2,499,730			0.11%
Education	33119	\$148,572			0.01%
Education	33132	\$1,497,293			0.06%
Education	33134	\$262,920			0.01%
Education	33135	\$1,857,431			0.08%
Education	33136	\$2,415,036			0.10%
Education	33139	\$5,377,692			0.23%
Education	33145	\$1,633,536			0.07%
Education	33152	\$970,464			0.04%

**Allocation of Forecast Losses
For 7/1/24-25 At 65% Confidence Level
Discounted at 4.0%
Experience Method
Workers Compensation**

(A)	(B)	(C)	(D)	(E)	(F)
Department Name	Budget Code	2023 Calendar Year Payroll	Total Reported Losses	Total Agency Percentage of Reported Losses	Percentage of Total Reported Losses Based on Payroll
Education	33155	\$1,313,292			0.06%
Education	33156	\$1,279,272			0.05%
Education	33157	\$1,436,484			0.06%
Education	33190	\$4,143,861			0.18%
Education	33191	\$9,701,418			0.41%
Education	33192	\$10,675,208			0.46%
Education	33193	\$1,613,511			0.07%
Education Total		\$65,144,562	\$5,557,928	2.78%	
Environment & Conservation	32701	\$10,807,452			0.78%
Environment & Conservation	32703	\$592,380			0.04%
Environment & Conservation	32704	\$1,167,438			0.08%
Environment & Conservation	32708	\$624,684			0.04%
Environment & Conservation	32711	\$497,292			0.04%
Environment & Conservation	32712	\$52,755,124			3.79%
Environment & Conservation	32714	\$932,544			0.07%
Environment & Conservation	32723	\$119,532			0.01%
Environment & Conservation	32726	\$1,304,306			0.09%
Environment & Conservation	32728	\$171,876			0.01%
Environment & Conservation	32730	\$2,918,892			0.21%
Environment & Conservation	32731	\$7,977,652			0.57%
Environment & Conservation	32732	\$3,131,496			0.23%
Environment & Conservation	32733	\$935,280			0.07%
Environment & Conservation	32734	\$21,517,769			1.55%
Environment & Conservation	32735	\$7,627,820			0.55%
Environment & Conservation	32736	\$2,419,348			0.17%
Environment & Conservation	32737	\$297,708			0.02%
Environment & Conservation	32738	\$2,796,564			0.20%
Environment & Conservation	32741	\$5,060,667			0.36%
Environment & Conservation	32742	\$874,716			0.06%
Environment & Conservation	32744	\$464,056			0.03%
Environment & Conservation	32745	\$571,500			0.04%
Environment & Conservation	32752	\$1,029,291			0.07%
Environment & Conservation	32754	\$83,724			0.01%
Environment & Conservation Total		\$126,679,110	\$18,226,617	9.11%	
Executive	31501	\$3,772,932			0.06%
Executive Total		\$3,772,932	\$111,502	0.06%	
Finance & Administration	31701	\$4,817,183			0.02%
Finance & Administration	31702	\$2,358,104			0.01%
Finance & Administration	31703	\$40,137,969			0.17%
Finance & Administration	31704	\$7,382,253			0.03%
Finance & Administration	31705	\$34,516,381			0.15%
Finance & Administration	31706	\$2,469,906			0.01%
Finance & Administration	31711	\$362,928			0.00%

**Allocation of Forecast Losses
For 7/1/24-25 At 65% Confidence Level
Discounted at 4.0%
Experience Method
Workers Compensation**

(A)	(B)	(C)	(D)	(E)	(F)
Department Name	Budget Code	2023 Calendar Year Payroll	Total Reported Losses	Total Agency Percentage of Reported Losses	Percentage of Total Reported Losses Based on Payroll
Finance & Administration	31712	\$3,343,388			0.01%
Finance & Administration	31717	\$11,665,212			0.05%
Finance & Administration	31720	\$54,012,699			0.23%
Finance & Administration	31724	\$993,048			0.00%
Finance & Administration Total		\$162,059,071	\$1,385,095	0.69%	
Financial Institutions	33600	\$13,619,736			0.08%
Financial Institutions Total		\$13,619,736	\$158,324	0.08%	
General Services	32101	\$3,529,113			0.39%
General Services	32102	\$1,115,052			0.12%
General Services	32106	\$1,063,848			0.12%
General Services	32107	\$9,339,529			1.04%
General Services	32109	\$1,889,644			0.21%
General Services	32110	\$5,465,557			0.61%
General Services	32118	\$1,051,673			0.12%
General Services	32122	\$343,008			0.04%
General Services Total		\$23,797,423	\$5,283,450	2.64%	
Health	34301	\$9,742,850			0.30%
Health	34305	\$739,848			0.02%
Health	34306	\$0			0.00%
Health	34307	\$1,211,188			0.04%
Health	34308	\$7,158,788			0.22%
Health	34310	\$16,695,396			0.52%
Health	34320	\$8,724,816			0.27%
Health	34339	\$6,516,012			0.20%
Health	34347	\$9,350,800			0.29%
Health	34349	\$19,095,208			0.59%
Health	34352	\$1,331,292			0.04%
Health	34353	\$1,099,488			0.03%
Health	34360	\$88,730,299			2.76%
Health Total		\$170,395,985	\$10,620,248	5.31%	
Higher Education	33201	\$6,607,628			0.00%
Higher Education	33205	\$4,339,620			0.00%
Higher Education Total		\$10,947,248	\$0	0.00%	
Human Resources	31901	\$276,408			0.00%
Human Resources	31902	\$2,428,968			0.04%
Human Resources	31903	\$3,783,720			0.06%
Human Resources	31905	\$4,075,684			0.07%
Human Resources	31907	\$1,151,160			0.02%
Human Resources	31908	\$1,026,396			0.02%
Human Resources Total		\$12,742,336	\$432,104	0.22%	

**Allocation of Forecast Losses
For 7/1/24-25 At 65% Confidence Level
Discounted at 4.0%
Experience Method
Workers Compensation**

(A)	(B)	(C)	(D)	(E)	(F)
Department Name	Budget Code	2023 Calendar Year Payroll	Total Reported Losses	Total Agency Percentage of Reported Losses	Percentage of Total Reported Losses Based on Payroll
Human Services	34501	\$24,879,814			0.74%
Human Services	34513	\$6,208,404			0.18%
Human Services	34530	\$78,279,401			2.32%
Human Services	34531	\$7,179,187			0.21%
Human Services	34549	\$20,223,971			0.60%
Human Services	34570	\$19,451,267			0.58%
Human Services	34571	\$16,865,852			0.50%
Human Services Total		\$173,087,896	\$10,264,875	5.13%	
Judicial Court	30201	\$51,523,107			0.36%
Judicial Court	30205	\$351,324			0.00%
Judicial Court	30208	\$1,854,240			0.01%
Judicial Court	30212	\$371,304			0.00%
Judicial Court	30213	\$65,292			0.00%
Judicial Court	30220	\$319,260			0.00%
Judicial Court	30227	\$6,639,616			0.05%
Judicial Court	30230	\$1,430,220			0.01%
Judicial Court	30235	\$636,144			0.00%
Judicial Court	30240	\$2,759,028			0.02%
Judicial Court	30250	\$282,864			0.00%
Judicial Court	30260	\$350,040			0.00%
Judicial Court Total		\$66,582,439	\$941,055	0.47%	
Legislative	30101	\$4,216,211			0.02%
Legislative	30107	\$13,562,306			0.05%
Legislative	30108	\$8,116,185			0.03%
Legislative	30116	\$5,473,175			0.02%
Legislative	30150	\$1,445,456			0.01%
Legislative Total		\$32,813,334	\$252,230	0.13%	
Military	34101	\$2,827,841			0.21%
Military	34102	\$5,026,394			0.38%
Military	34103	\$5,489,607			0.42%
Military	34104	\$7,642,040			0.58%
Military	34108	\$67,536			0.01%
Military Total		\$21,053,418	\$3,187,424	1.59%	
Post Conviction Defenders	30800	\$1,679,856			0.05%
Post Conviction Defenders Total		\$1,679,856	\$93,448	0.05%	
Probation & Parole	32402	\$5,220,276			0.00%
Probation & Parole Total		\$5,220,276	\$0	0.00%	

**Allocation of Forecast Losses
For 7/1/24-25 At 65% Confidence Level
Discounted at 4.0%
Experience Method
Workers Compensation**

(A)	(B)	(C)	(D)	(E)	(F)
Department Name	Budget Code	2023 Calendar Year Payroll	Total Reported Losses	Total Agency Percentage of Reported Losses	Percentage of Total Reported Losses Based on Payroll
Public Defender	30601	\$41,873,171			0.36%
Public Defender	30603	\$1,879,644			0.02%
Public Defender Total		\$43,752,815	\$743,425	0.37%	
Revenue	34701	\$7,586,798			0.16%
Revenue	34702	\$6,183,516			0.13%
Revenue	34713	\$6,356,916			0.13%
Revenue	34714	\$20,534,706			0.42%
Revenue	34716	\$2,475,043			0.05%
Revenue	34717	\$3,548,731			0.07%
Revenue	34718	\$1,178,033			0.02%
Revenue	34722	\$53,940			0.00%
Revenue	34723	\$669,876			0.01%
Revenue	34724	\$673,740			0.01%
Revenue Total		\$49,261,299	\$2,027,035	1.01%	
Safety	34901	\$6,941,486			1.80%
Safety	34902	\$20,032,638			5.20%
Safety	34903	\$70,874,468			18.41%
Safety	34904	\$152,568			0.04%
Safety	34908	\$164,724			0.04%
Safety	34913	\$891,420			0.23%
Safety	34915	\$2,188,257			0.57%
Safety	34916	\$4,809,867			1.25%
Safety	34917	\$488,424			0.13%
Safety Total		\$106,543,852	\$55,384,580	27.67%	
Secretary of State	30501	\$10,554,852			0.25%
Secretary of State	30502	\$48,960			0.00%
Secretary of State	30504	\$4,833,748			0.11%
Secretary of State	30505	\$2,916,972			0.07%
Secretary of State	30507	\$897,912			0.02%
Secretary of State	30509	\$0			0.00%
Secretary of State	30513	\$522,588			0.01%
Secretary of State	30514	\$70,812			0.00%
Secretary of State Total		\$19,845,844	\$933,431	0.47%	
T.B.I.	34800	\$46,378,138			1.60%
T.B.I. Total		\$46,378,138	\$3,212,180	1.60%	
Tennessee Veterans Home (Murfreesboro)	88530	\$7,256,112			1.28%
Tennessee Veterans Home (Humboldt)	88531	\$6,649,585			1.18%
Tennessee Veterans Home (Knoxville)	88532	\$6,197,365			1.10%
Tennessee Veterans Home (Clarksville)	88533	\$5,673,731			1.00%
Tennessee Veterans Home Total		\$25,776,793	\$9,133,165	4.56%	

**Allocation of Forecast Losses
For 7/1/24-25 At 65% Confidence Level
Discounted at 4.0%
Experience Method
Workers Compensation**

(A)	(B)	(C)	(D)	(E)	(F)
Department Name	Budget Code	2023 Calendar Year Payroll	Total Reported Losses	Total Agency Percentage of Reported Losses	Percentage of Total Reported Losses Based on Payroll
T.W.R.A.	32801	\$41,255,600			2.97%
T.W.R.A. Total		\$41,255,600	\$5,944,287	2.97%	
TennCare	31865	\$82,678,523			0.33%
TennCare	35010	\$515,652			0.00%
TennCare Total		\$83,194,175	\$663,407	0.33%	
Tourist Development	32601	\$2,869,560			0.13%
Tourist Development	32603	\$4,885,306			0.21%
Tourist Development Total		\$7,754,866	\$681,662	0.34%	
Treasury	30901	\$27,523,504			0.98%
Treasury Total		\$27,523,504	\$1,965,316	0.98%	
Veteran Affairs	32301	\$4,037,810			0.47%
Veteran Affairs	32302	\$2,229,946			0.26%
Veteran Affairs Total		\$6,267,757	\$1,447,528	0.72%	
Workforce Development	33701	\$3,839,976			0.14%
Workforce Development	33702	\$5,592,464			0.21%
Workforce Development	33703	\$8,978,885			0.34%
Workforce Development	33704	\$172,116			0.01%
Workforce Development	33705	\$4,089,435			0.15%
Workforce Development	33706	\$844,520			0.03%
Workforce Development	33708	\$887,772			0.03%
Workforce Development	33709	\$1,190,328			0.04%
Workforce Development	33710	\$14,169,989			0.53%
Workforce Development	33715	\$562,188			0.02%
Workforce Development	33720	\$18,062,480			0.68%
Workforce Development Total		\$58,390,152	\$4,400,079	2.20%	
Total		\$1,930,365,566	\$200,152,000	100%	100%

**Allocation of Forecast Losses
For 7/1/24-25 At 65% Confidence Level
Discounted at 4.0%
Summary of Methods
Workers Compensation**

Discounted 65th Percentile Forecast Losses	\$6,354,000
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(A)	(B)	(C)	(D)	(E)	(F)
Department Name	Budget Code	Percentage of Industry Expected Cost	Percentage of Total Reported Losses Based on Payroll	Selected Allocation Percentage	Allocated 7/1/24-25 Forecast Losses
Agriculture	32501	0.16%	0.51%	0.34%	\$21,379
Agriculture	32505	0.33%	1.05%	0.69%	\$43,849
Agriculture	32506	0.05%	0.14%	0.09%	\$5,775
Agriculture	32510	0.85%	1.34%	1.10%	\$69,696
Agriculture	32518	0.06%	0.26%	0.16%	\$9,988
Agriculture Total		1.45%	3.29%	2.37%	\$150,688
Attorney General	30301	0.17%	0.32%	0.24%	\$15,548
Attorney General	30305	0.00%	0.00%	0.00%	\$117
Attorney General Total		0.17%	0.32%	0.25%	\$15,665
Children Services	35910	3.27%	2.17%	2.72%	\$172,862
Children Services	35950	26.41%	16.84%	21.63%	\$1,374,154
Children Services	35960	0.55%	0.38%	0.47%	\$29,719
Children Services Total		30.23%	19.40%	24.81%	\$1,576,736
Commerce & Insurance	33501	0.02%	0.20%	0.11%	\$6,976
Commerce & Insurance	33502	0.01%	0.20%	0.11%	\$6,935
Commerce & Insurance	33503	0.06%	0.23%	0.15%	\$9,214
Commerce & Insurance	33504	0.00%	0.04%	0.02%	\$1,422
Commerce & Insurance	33505	0.00%	0.05%	0.03%	\$1,836
Commerce & Insurance	33507	0.01%	0.10%	0.06%	\$3,565
Commerce & Insurance	33508	0.00%	0.02%	0.01%	\$710
Commerce & Insurance	33510	0.07%	0.34%	0.20%	\$12,927
Commerce & Insurance	33511	0.02%	0.07%	0.04%	\$2,752
Commerce & Insurance	33512	0.00%	0.01%	0.00%	\$303
Commerce & Insurance Total		0.20%	1.27%	0.73%	\$46,639
Commissions	31601	0.01%	0.09%	0.05%	\$3,166
Commissions	31602	0.01%	0.09%	0.05%	\$3,235
Commissions	31603	0.03%	0.19%	0.11%	\$6,865
Commissions	31604	0.01%	0.06%	0.03%	\$2,140
Commissions	31607	0.07%	0.44%	0.26%	\$16,226
Commissions	31608	0.12%	0.20%	0.16%	\$10,067
Commissions	31609	0.01%	0.06%	0.04%	\$2,287
Commissions	31611	0.03%	0.16%	0.09%	\$5,845
Commissions	31612	0.01%	0.08%	0.05%	\$2,907
Commissions	31614	0.00%	0.03%	0.02%	\$1,047
Commissions	31615	0.01%	0.07%	0.04%	\$2,438
Commissions	31620	0.12%	0.72%	0.42%	\$26,754

**Allocation of Forecast Losses
For 7/1/24-25 At 65% Confidence Level
Discounted at 4.0%
Summary of Methods
Workers Compensation**

Discounted 65th Percentile Forecast Losses					\$6,354,000
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(A)	(B)	(C)	(D)	(E)	(F)
Department Name	Budget Code	Percentage of Industry Expected Cost	Percentage of Total Reported Losses Based on Payroll	Selected Allocation Percentage	Allocated 7/1/24-25 Forecast Losses
Commissions	31625	0.01%	0.06%	0.03%	\$2,116
Commissions	31627	0.02%	0.10%	0.06%	\$3,871
Commissions Total		0.47%	2.33%	1.40%	\$88,963
Community Services Agencies		0.02%	0.74%	0.38%	\$23,997
Community Services Agencies Total		0.02%	0.74%	0.38%	\$23,997
Comptroller	30701	0.00%	0.01%	0.01%	\$345
Comptroller	30702	0.00%	0.02%	0.01%	\$735
Comptroller	30704	0.03%	0.14%	0.08%	\$5,356
Comptroller	30705	0.02%	0.09%	0.05%	\$3,273
Comptroller	30706	0.00%	0.00%	0.00%	\$187
Comptroller	30707	0.00%	0.01%	0.01%	\$342
Comptroller	30709	0.01%	0.07%	0.04%	\$2,742
Comptroller	30711	0.00%	0.01%	0.01%	\$435
Comptroller	30712	0.00%	0.01%	0.01%	\$374
Comptroller	30713	0.01%	0.03%	0.02%	\$1,191
Comptroller	30714	0.00%	0.01%	0.01%	\$331
Comptroller	30715	0.00%	0.01%	0.01%	\$331
Comptroller	30716	0.01%	0.03%	0.02%	\$1,321
Comptroller	30717	0.00%	0.01%	0.01%	\$342
Comptroller Total		0.09%	0.45%	0.27%	\$17,305
District Attorney General	30401	0.47%	0.53%	0.50%	\$31,720
District Attorney General	30410	0.02%	0.02%	0.02%	\$1,127
District Attorney General	30415	0.11%	0.12%	0.11%	\$7,178
District Attorney General Total		0.59%	0.67%	0.63%	\$40,025
Economic & Community Development	33001	0.06%	0.02%	0.04%	\$2,516
Economic & Community Development	33002	0.05%	0.02%	0.04%	\$2,354
Economic & Community Development	33004	0.01%	0.00%	0.01%	\$391
Economic & Community Development	33007	0.01%	0.01%	0.01%	\$636
Economic & Community Development	33017	0.00%	0.00%	0.00%	\$118
Economic & Community Development Total		0.14%	0.05%	0.09%	\$6,015
Education	33101	0.08%	0.27%	0.18%	\$11,187
Education	33103	0.05%	0.15%	0.10%	\$6,189
Education	33104	0.02%	0.06%	0.04%	\$2,413
Education	33105	0.06%	0.18%	0.12%	\$7,644
Education	33107	0.02%	0.06%	0.04%	\$2,633
Education	33109	0.02%	0.06%	0.04%	\$2,282
Education	33111	0.03%	0.11%	0.07%	\$4,416

**Allocation of Forecast Losses
For 7/1/24-25 At 65% Confidence Level
Discounted at 4.0%
Summary of Methods
Workers Compensation**

Discounted 65th Percentile Forecast Losses	\$6,354,000
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(A)	(B)	(C)	(D)	(E)	(F)
Department Name	Budget Code	Percentage of Industry Expected Cost	Percentage of Total Reported Losses Based on Payroll	Selected Allocation Percentage	Allocated 7/1/24-25 Forecast Losses
Education	33119	0.00%	0.01%	0.00%	\$262
Education	33132	0.02%	0.06%	0.04%	\$2,645
Education	33134	0.00%	0.01%	0.01%	\$464
Education	33135	0.02%	0.08%	0.05%	\$3,281
Education	33136	0.03%	0.10%	0.07%	\$4,266
Education	33139	0.07%	0.23%	0.15%	\$9,492
Education	33145	0.02%	0.07%	0.05%	\$2,886
Education	33152	0.01%	0.04%	0.03%	\$1,714
Education	33155	0.02%	0.06%	0.04%	\$2,320
Education	33156	0.02%	0.05%	0.04%	\$2,260
Education	33157	0.02%	0.06%	0.04%	\$2,538
Education	33190	0.09%	0.18%	0.14%	\$8,578
Education	33191	0.19%	0.41%	0.30%	\$19,185
Education	33192	0.19%	0.46%	0.32%	\$20,583
Education	33193	0.04%	0.07%	0.05%	\$3,335
Education Total		1.02%	2.78%	1.90%	\$120,575
Environment & Conservation	32701	1.15%	0.78%	0.96%	\$61,073
Environment & Conservation	32703	0.07%	0.04%	0.05%	\$3,420
Environment & Conservation	32704	0.12%	0.08%	0.10%	\$6,497
Environment & Conservation	32708	0.07%	0.04%	0.06%	\$3,606
Environment & Conservation	32711	0.05%	0.04%	0.04%	\$2,655
Environment & Conservation	32712	6.19%	3.79%	4.99%	\$316,991
Environment & Conservation	32714	0.10%	0.07%	0.08%	\$5,383
Environment & Conservation	32723	0.01%	0.01%	0.01%	\$690
Environment & Conservation	32726	0.17%	0.09%	0.13%	\$8,357
Environment & Conservation	32728	0.02%	0.01%	0.02%	\$992
Environment & Conservation	32730	0.32%	0.21%	0.27%	\$16,850
Environment & Conservation	32731	0.88%	0.57%	0.72%	\$46,053
Environment & Conservation	32732	0.34%	0.23%	0.28%	\$17,958
Environment & Conservation	32733	0.10%	0.07%	0.08%	\$5,399
Environment & Conservation	32734	2.36%	1.55%	1.95%	\$124,218
Environment & Conservation	32735	0.84%	0.55%	0.69%	\$44,034
Environment & Conservation	32736	0.27%	0.17%	0.22%	\$13,966
Environment & Conservation	32737	0.03%	0.02%	0.03%	\$1,719
Environment & Conservation	32738	0.31%	0.20%	0.25%	\$16,144
Environment & Conservation	32741	0.55%	0.36%	0.46%	\$29,025
Environment & Conservation	32742	0.10%	0.06%	0.08%	\$5,050
Environment & Conservation	32744	0.05%	0.03%	0.04%	\$2,566
Environment & Conservation	32745	0.06%	0.04%	0.05%	\$3,299

**Allocation of Forecast Losses
For 7/1/24-25 At 65% Confidence Level
Discounted at 4.0%
Summary of Methods
Workers Compensation**

Discounted 65th Percentile Forecast Losses					\$6,354,000
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(A)	(B)	(C)	(D)	(E)	(F)
Department Name	Budget Code	Percentage of Industry Expected Cost	Percentage of Total Reported Losses Based on Payroll	Selected Allocation Percentage	Allocated 7/1/24-25 Forecast Losses
Environment & Conservation	32752	0.11%	0.07%	0.09%	\$5,942
Environment & Conservation	32754	0.01%	0.01%	0.01%	\$483
Environment & Conservation Total		14.26%	9.11%	11.68%	\$742,370
Executive	31501	0.01%	0.06%	0.03%	\$2,009
Executive Total		0.01%	0.06%	0.03%	\$2,009
Finance & Administration	31701	0.01%	0.02%	0.02%	\$959
Finance & Administration	31702	0.00%	0.01%	0.01%	\$469
Finance & Administration	31703	0.08%	0.17%	0.13%	\$8,019
Finance & Administration	31704	0.01%	0.03%	0.02%	\$1,470
Finance & Administration	31705	0.10%	0.15%	0.13%	\$7,951
Finance & Administration	31706	0.00%	0.01%	0.01%	\$492
Finance & Administration	31711	0.00%	0.00%	0.00%	\$72
Finance & Administration	31712	0.01%	0.01%	0.01%	\$681
Finance & Administration	31717	0.02%	0.05%	0.04%	\$2,323
Finance & Administration	31720	0.13%	0.23%	0.18%	\$11,538
Finance & Administration	31724	0.00%	0.00%	0.00%	\$198
Finance & Administration Total		0.38%	0.69%	0.54%	\$34,172
Financial Institutions	33600	0.63%	0.08%	0.35%	\$22,385
Financial Institutions Total		0.63%	0.08%	0.35%	\$22,385
General Services	32101	0.05%	0.39%	0.22%	\$14,001
General Services	32102	0.06%	0.12%	0.09%	\$5,778
General Services	32106	0.01%	0.12%	0.06%	\$4,083
General Services	32107	0.15%	1.04%	0.59%	\$37,537
General Services	32109	0.08%	0.21%	0.15%	\$9,243
General Services	32110	0.08%	0.61%	0.34%	\$21,688
General Services	32118	0.01%	0.12%	0.06%	\$4,078
General Services	32122	0.00%	0.04%	0.02%	\$1,361
General Services Total		0.44%	2.64%	1.54%	\$97,770
Health	34301	0.90%	0.30%	0.60%	\$38,191
Health	34305	0.07%	0.02%	0.05%	\$2,985
Health	34306	0.00%	0.00%	0.00%	\$0
Health	34307	0.10%	0.04%	0.07%	\$4,491
Health	34308	0.68%	0.22%	0.45%	\$28,617
Health	34310	1.33%	0.52%	0.93%	\$58,839
Health	34320	0.75%	0.27%	0.51%	\$32,505
Health	34339	0.62%	0.20%	0.41%	\$26,287
Health	34347	0.86%	0.29%	0.58%	\$36,687

**Allocation of Forecast Losses
For 7/1/24-25 At 65% Confidence Level
Discounted at 4.0%
Summary of Methods
Workers Compensation**

Discounted 65th Percentile Forecast Losses	\$6,354,000
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(A)	(B)	(C)	(D)	(E)	(F)
Department Name	Budget Code	Percentage of Industry Expected Cost	Percentage of Total Reported Losses Based on Payroll	Selected Allocation Percentage	Allocated 7/1/24-25 Forecast Losses
Health	34349	1.82%	0.59%	1.21%	\$76,587
Health	34352	0.13%	0.04%	0.08%	\$5,371
Health	34353	0.11%	0.03%	0.07%	\$4,436
Health	34360	7.62%	2.76%	5.19%	\$329,886
Health Total		14.99%	5.31%	10.15%	\$644,882
Higher Education	33201	0.05%	0.00%	0.03%	\$1,652
Higher Education	33205	0.04%	0.00%	0.02%	\$1,342
Higher Education Total		0.09%	0.00%	0.05%	\$2,994
Human Resources	31901	0.00%	0.00%	0.00%	\$254
Human Resources	31902	0.03%	0.04%	0.04%	\$2,232
Human Resources	31903	0.05%	0.06%	0.05%	\$3,477
Human Resources	31905	0.05%	0.07%	0.06%	\$3,722
Human Resources	31907	0.01%	0.02%	0.01%	\$839
Human Resources	31908	0.01%	0.02%	0.01%	\$933
Human Resources Total		0.14%	0.22%	0.18%	\$11,457
Human Services	34501	1.05%	0.74%	0.89%	\$56,727
Human Services	34513	0.26%	0.18%	0.22%	\$14,166
Human Services	34530	2.88%	2.32%	2.60%	\$165,033
Human Services	34531	0.29%	0.21%	0.25%	\$15,865
Human Services	34549	1.19%	0.60%	0.90%	\$56,935
Human Services	34570	0.85%	0.58%	0.71%	\$45,353
Human Services	34571	0.63%	0.50%	0.57%	\$35,969
Human Services Total		7.15%	5.13%	6.14%	\$390,046
Judicial Court	30201	0.31%	0.36%	0.34%	\$21,364
Judicial Court	30205	0.03%	0.00%	0.02%	\$1,182
Judicial Court	30208	0.01%	0.01%	0.01%	\$769
Judicial Court	30212	0.00%	0.00%	0.00%	\$154
Judicial Court	30213	0.00%	0.00%	0.00%	\$27
Judicial Court	30220	0.00%	0.00%	0.00%	\$132
Judicial Court	30227	0.04%	0.05%	0.04%	\$2,753
Judicial Court	30230	0.01%	0.01%	0.01%	\$593
Judicial Court	30235	0.00%	0.00%	0.00%	\$264
Judicial Court	30240	0.02%	0.02%	0.02%	\$1,144
Judicial Court	30250	0.00%	0.00%	0.00%	\$117
Judicial Court	30260	0.00%	0.00%	0.00%	\$145
Judicial Court Total		0.43%	0.47%	0.45%	\$28,645

**Allocation of Forecast Losses
For 7/1/24-25 At 65% Confidence Level
Discounted at 4.0%
Summary of Methods
Workers Compensation**

Discounted 65th Percentile Forecast Losses	\$6,354,000
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(A)	(B)	(C)	(D)	(E)	(F)
Department Name	Budget Code	Percentage of Industry Expected Cost	Percentage of Total Reported Losses Based on Payroll	Selected Allocation Percentage	Allocated 7/1/24-25 Forecast Losses
Legislative	30101	0.03%	0.02%	0.02%	\$1,317
Legislative	30107	0.08%	0.05%	0.07%	\$4,236
Legislative	30108	0.06%	0.03%	0.04%	\$2,742
Legislative	30116	0.03%	0.02%	0.03%	\$1,709
Legislative	30150	0.01%	0.01%	0.01%	\$451
Legislative Total		0.20%	0.13%	0.16%	\$10,455
Military	34101	0.32%	0.21%	0.27%	\$16,920
Military	34102	0.56%	0.38%	0.47%	\$30,007
Military	34103	0.57%	0.42%	0.49%	\$31,443
Military	34104	0.71%	0.58%	0.64%	\$40,891
Military	34108	0.00%	0.01%	0.00%	\$175
Military Total		2.17%	1.59%	1.88%	\$119,435
Post Conviction Defenders	30800	0.01%	0.05%	0.03%	\$1,803
Post Conviction Defenders Total		0.01%	0.05%	0.03%	\$1,803
Probation & Parole	32402	0.03%	0.00%	0.02%	\$993
Probation & Parole Total		0.03%	0.00%	0.02%	\$993
Public Defender	30601	0.25%	0.36%	0.30%	\$19,262
Public Defender	30603	0.01%	0.02%	0.01%	\$865
Public Defender Total		0.26%	0.37%	0.32%	\$20,127
Revenue	34701	0.02%	0.16%	0.09%	\$5,626
Revenue	34702	0.01%	0.13%	0.07%	\$4,431
Revenue	34713	0.01%	0.13%	0.07%	\$4,560
Revenue	34714	0.05%	0.42%	0.23%	\$14,848
Revenue	34716	0.01%	0.05%	0.03%	\$1,939
Revenue	34717	0.02%	0.07%	0.05%	\$2,993
Revenue	34718	0.00%	0.02%	0.01%	\$844
Revenue	34722	0.00%	0.00%	0.00%	\$45
Revenue	34723	0.00%	0.01%	0.01%	\$480
Revenue	34724	0.00%	0.01%	0.01%	\$483
Revenue Total		0.13%	1.01%	0.57%	\$36,249
Safety	34901	0.83%	1.80%	1.32%	\$83,694
Safety	34902	0.68%	5.20%	2.94%	\$186,934
Safety	34903	8.94%	18.41%	13.67%	\$868,796
Safety	34904	0.02%	0.04%	0.03%	\$1,878
Safety	34908	0.02%	0.04%	0.03%	\$2,028
Safety	34913	0.03%	0.23%	0.13%	\$8,348

**Allocation of Forecast Losses
For 7/1/24-25 At 65% Confidence Level
Discounted at 4.0%
Summary of Methods
Workers Compensation**

Discounted 65th Percentile Forecast Losses	\$6,354,000
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(A)	(B)	(C)	(D)	(E)	(F)
Department Name	Budget Code	Percentage of Industry Expected Cost	Percentage of Total Reported Losses Based on Payroll	Selected Allocation Percentage	Allocated 7/1/24-25 Forecast Losses
Safety	34915	0.28%	0.57%	0.42%	\$26,940
Safety	34916	0.21%	1.25%	0.73%	\$46,220
Safety	34917	0.06%	0.13%	0.09%	\$6,013
Safety Total		11.07%	27.67%	19.37%	\$1,230,851
Secretary of State	30501	0.02%	0.25%	0.13%	\$8,559
Secretary of State	30502	0.00%	0.00%	0.00%	\$46
Secretary of State	30504	0.01%	0.11%	0.06%	\$4,030
Secretary of State	30505	0.01%	0.07%	0.04%	\$2,413
Secretary of State	30507	0.00%	0.02%	0.01%	\$727
Secretary of State	30509	0.00%	0.00%	0.00%	\$0
Secretary of State	30513	0.00%	0.01%	0.01%	\$490
Secretary of State	30514	0.00%	0.00%	0.00%	\$57
Secretary of State Total		0.05%	0.47%	0.26%	\$16,323
T.B.I.	34800	5.84%	1.60%	3.72%	\$236,594
T.B.I. Total		5.84%	1.60%	3.72%	\$236,594
Tennessee Veterans Home (Murfreesboro)	88530	0.25%	1.28%	0.77%	\$48,636
Tennessee Veterans Home (Humboldt)	88531	0.43%	1.18%	0.80%	\$51,051
Tennessee Veterans Home (Knoxville)	88532	0.37%	1.10%	0.73%	\$46,532
Tennessee Veterans Home (Clarksville)	88533	0.38%	1.00%	0.69%	\$44,076
Tennessee Veterans Home Total		1.43%	4.56%	2.99%	\$190,296
T.W.R.A.	32801	4.54%	2.97%	3.76%	\$238,622
T.W.R.A. Total		4.54%	2.97%	3.76%	\$238,622
TennCare	31865	0.49%	0.33%	0.41%	\$26,105
TennCare	35010	0.00%	0.00%	0.00%	\$163
TennCare Total		0.50%	0.33%	0.41%	\$26,268
Tourist Development	32601	0.02%	0.13%	0.07%	\$4,550
Tourist Development	32603	0.25%	0.21%	0.23%	\$14,665
Tourist Development Total		0.26%	0.34%	0.30%	\$19,215
Treasury	30901	0.06%	0.98%	0.52%	\$33,080
Treasury Total		0.06%	0.98%	0.52%	\$33,080
Veteran Affairs	32301	0.05%	0.47%	0.26%	\$16,323
Veteran Affairs	32302	0.15%	0.26%	0.21%	\$13,073
Veteran Affairs Total		0.20%	0.72%	0.46%	\$29,395

**Allocation of Forecast Losses
For 7/1/24-25 At 65% Confidence Level
Discounted at 4.0%
Summary of Methods
Workers Compensation**

Discounted 65th Percentile Forecast Losses	\$6,354,000
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(A) Department Name	(B) Budget Code	(C) Percentage of Industry Expected Cost	(D) Percentage of Total Reported Losses Based on Payroll	(E) Selected Allocation Percentage	(F) Allocated 7/1/24-25 Forecast Losses
Workforce Development	33701	0.02%	0.14%	0.08%	\$5,324
Workforce Development	33702	0.03%	0.21%	0.12%	\$7,754
Workforce Development	33703	0.05%	0.34%	0.20%	\$12,449
Workforce Development	33704	0.00%	0.01%	0.00%	\$239
Workforce Development	33705	0.02%	0.15%	0.09%	\$5,670
Workforce Development	33706	0.01%	0.03%	0.02%	\$1,171
Workforce Development	33708	0.01%	0.03%	0.02%	\$1,231
Workforce Development	33709	0.01%	0.04%	0.03%	\$1,650
Workforce Development	33710	0.08%	0.53%	0.31%	\$19,646
Workforce Development	33715	0.00%	0.02%	0.01%	\$779
Workforce Development	33720	0.11%	0.68%	0.39%	\$25,043
Workforce Development Total		0.35%	2.20%	1.27%	\$80,954
Total		100%	100%	100%	\$6,354,000

Section 6

Expense Allocation

**Allocation of Administrative Expenses
Workers Compensation**

Discounted 65th Percentile 7/1/24-25 Forecast (All Agencies)	\$17,358,000	Discounted 65th Percentile 7/1/24-25 Forecast (All Agencies excl. UT)	\$15,519,000
Administrative Expense (Allocable to all agencies)	\$6,378,165	Administrative Expense (Allocable to all agencies excl. UT)	\$1,746,835

(A) Department Name	(B) Budget Code	(C) Discounted 65th Percentile 7/1/24-25 Forecast Losses	(D) Percentage Of Forecast (All Agencies)	(E) Percentage Of Forecast (Excluding UT)	(F) Allocated Administrative Expense (All Agencies)	(G) Allocated Administrative Expense (Excluding UT)	(H) Total Administrative Expense
Agriculture	32501	\$21,379	0.12%	0.14%	\$7,856	\$2,406	\$10,262
Agriculture	32505	\$43,849	0.25%	0.28%	\$16,112	\$4,936	\$21,048
Agriculture	32506	\$5,775	0.03%	0.04%	\$2,122	\$650	\$2,772
Agriculture	32510	\$69,696	0.40%	0.45%	\$25,610	\$7,845	\$33,455
Agriculture	32518	\$9,988	0.06%	0.06%	\$3,670	\$1,124	\$4,795
Agriculture Total		\$150,688	0.87%	0.97%	\$55,370	\$16,962	\$72,332
Attorney General	30301	\$15,548	0.09%	0.10%	\$5,713	\$1,750	\$7,463
Attorney General	30305	\$117	0.00%	0.00%	\$43	\$13	\$56
Attorney General Total		\$15,665	0.09%	0.10%	\$5,756	\$1,763	\$7,519
Children Services	35910	\$172,862	1.00%	1.11%	\$63,518	\$19,458	\$82,975
Children Services	35950	\$1,374,154	7.92%	8.85%	\$504,931	\$154,676	\$659,607
Children Services	35960	\$29,719	0.17%	0.19%	\$10,920	\$3,345	\$14,265
Children Services Total		\$1,576,736	9.08%	10.16%	\$579,369	\$177,479	\$756,848
Commerce & Insurance	33501	\$6,976	0.04%	0.04%	\$2,563	\$785	\$3,349
Commerce & Insurance	33502	\$6,935	0.04%	0.04%	\$2,548	\$781	\$3,329
Commerce & Insurance	33503	\$9,214	0.05%	0.06%	\$3,386	\$1,037	\$4,423
Commerce & Insurance	33504	\$1,422	0.01%	0.01%	\$523	\$160	\$683
Commerce & Insurance	33505	\$1,836	0.01%	0.01%	\$675	\$207	\$881
Commerce & Insurance	33507	\$3,565	0.02%	0.02%	\$1,310	\$401	\$1,711
Commerce & Insurance	33508	\$710	0.00%	0.00%	\$261	\$80	\$341
Commerce & Insurance	33510	\$12,927	0.07%	0.08%	\$4,750	\$1,455	\$6,205
Commerce & Insurance	33511	\$2,752	0.02%	0.02%	\$1,011	\$310	\$1,321
Commerce & Insurance	33512	\$303	0.00%	0.00%	\$111	\$34	\$145
Commerce & Insurance Total		\$46,639	0.27%	0.30%	\$17,138	\$5,250	\$22,387
Commissions	31601	\$3,166	0.02%	0.02%	\$1,163	\$356	\$1,520
Commissions	31602	\$3,235	0.02%	0.02%	\$1,189	\$364	\$1,553
Commissions	31603	\$6,865	0.04%	0.04%	\$2,523	\$773	\$3,295
Commissions	31604	\$2,140	0.01%	0.01%	\$786	\$241	\$1,027
Commissions	31607	\$16,226	0.09%	0.10%	\$5,962	\$1,826	\$7,789
Commissions	31608	\$10,067	0.06%	0.06%	\$3,699	\$1,133	\$4,832
Commissions	31609	\$2,287	0.01%	0.01%	\$840	\$257	\$1,098
Commissions	31611	\$5,845	0.03%	0.04%	\$2,148	\$658	\$2,806
Commissions	31612	\$2,907	0.02%	0.02%	\$1,068	\$327	\$1,395
Commissions	31614	\$1,047	0.01%	0.01%	\$385	\$118	\$503
Commissions	31615	\$2,438	0.01%	0.02%	\$896	\$274	\$1,170
Commissions	31620	\$26,754	0.15%	0.17%	\$9,831	\$3,011	\$12,842
Commissions	31625	\$2,116	0.01%	0.01%	\$778	\$238	\$1,016
Commissions	31627	\$3,871	0.02%	0.02%	\$1,422	\$436	\$1,858
Commissions Total		\$88,963	0.51%	0.57%	\$32,689	\$10,014	\$42,703
Community Services Agencies		\$23,997	0.14%	0.15%	\$8,818	\$2,701	\$11,519
Community Services Agencies Total		\$23,997	0.14%	0.15%	\$8,818	\$2,701	\$11,519
Comptroller	30701	\$345	0.00%	0.00%	\$127	\$39	\$165
Comptroller	30702	\$735	0.00%	0.00%	\$270	\$83	\$353
Comptroller	30704	\$5,356	0.03%	0.03%	\$1,968	\$603	\$2,571
Comptroller	30705	\$3,273	0.02%	0.02%	\$1,203	\$368	\$1,571
Comptroller	30706	\$187	0.00%	0.00%	\$69	\$21	\$90
Comptroller	30707	\$342	0.00%	0.00%	\$126	\$38	\$164
Comptroller	30709	\$2,742	0.02%	0.02%	\$1,008	\$309	\$1,316
Comptroller	30711	\$435	0.00%	0.00%	\$160	\$49	\$209
Comptroller	30712	\$374	0.00%	0.00%	\$137	\$42	\$179
Comptroller	30713	\$1,191	0.01%	0.01%	\$438	\$134	\$572
Comptroller	30714	\$331	0.00%	0.00%	\$122	\$37	\$159
Comptroller	30715	\$331	0.00%	0.00%	\$122	\$37	\$159
Comptroller	30716	\$1,321	0.01%	0.01%	\$485	\$149	\$634
Comptroller	30717	\$342	0.00%	0.00%	\$126	\$38	\$164
Comptroller Total		\$17,305	0.10%	0.11%	\$6,359	\$1,948	\$8,306
Correction	32901	\$232,068	1.34%	1.50%	\$85,273	\$26,122	\$111,395
Correction	32906	\$39,704	0.23%	0.26%	\$14,589	\$4,469	\$19,058
Correction	32913	\$113,428	0.65%	0.73%	\$41,679	\$12,768	\$54,446
Correction	32914	\$221,893	1.28%	1.43%	\$81,534	\$24,977	\$106,511
Correction	32916	\$89,840	0.52%	0.58%	\$33,012	\$10,112	\$43,124

**Allocation of Administrative Expenses
Workers Compensation**

Discounted 65th Percentile 7/1/24-25 Forecast (All Agencies)	\$17,358,000	Discounted 65th Percentile 7/1/24-25 Forecast (All Agencies excl. UT)	\$15,519,000
Administrative Expense (Allocable to all agencies)	\$6,378,165	Administrative Expense (Allocable to all agencies excl. UT)	\$1,746,835

(A) Department Name	(B) Budget Code	(C) Discounted 65th Percentile 7/1/24-25 Forecast Losses	(D) Percentage Of Forecast (All Agencies)	(E) Percentage Of Forecast (Excluding UT)	(F) Allocated Administrative Expense (All Agencies)	(G) Allocated Administrative Expense (Excluding UT)	(H) Total Administrative Expense
Correction	32918	\$415,311	2.39%	2.68%	\$152,605	\$46,748	\$199,353
Correction	32921	\$1,631	0.01%	0.01%	\$599	\$184	\$783
Correction	32922	\$1,602	0.01%	0.01%	\$589	\$180	\$769
Correction	32923	\$734	0.00%	0.00%	\$270	\$83	\$352
Correction	32932	\$36,363	0.21%	0.23%	\$13,361	\$4,093	\$17,455
Correction	32941	\$309,334	1.78%	1.99%	\$113,664	\$34,819	\$148,483
Correction	32942	\$149,244	0.86%	0.96%	\$54,839	\$16,799	\$71,638
Correction	32943	\$214,349	1.23%	1.38%	\$78,762	\$24,127	\$102,889
Correction	32944	\$1,492	0.01%	0.01%	\$548	\$168	\$716
Correction	32945	\$236,576	1.36%	1.52%	\$86,929	\$26,629	\$113,559
Correction	32946	\$213,213	1.23%	1.37%	\$78,345	\$24,000	\$102,344
Correction	32947	\$372,221	2.14%	2.40%	\$136,772	\$41,898	\$178,670
Correction	32948	\$51,998	0.30%	0.34%	\$19,106	\$5,853	\$24,959
Correction	32951	\$190,000	1.09%	1.22%	\$69,815	\$21,387	\$91,202
Correction Total		\$2,891,000	16.66%	18.63%	\$1,062,293	\$325,414	\$1,387,707
DIDD	34401	\$112,700	0.65%	0.73%	\$41,411	\$12,686	\$54,097
DIDD	34404	\$24,813	0.14%	0.16%	\$9,117	\$2,793	\$11,910
DIDD	34415	\$15,851	0.09%	0.10%	\$5,825	\$1,784	\$7,609
DIDD	34420	\$55,213	0.32%	0.36%	\$20,288	\$6,215	\$26,503
DIDD	34421	\$55,500	0.32%	0.36%	\$20,393	\$6,247	\$26,640
DIDD	34422	\$41,984	0.24%	0.27%	\$15,427	\$4,726	\$20,153
DIDD	34435	\$8,991	0.05%	0.06%	\$3,304	\$1,012	\$4,316
DIDD	34440	\$56,462	0.33%	0.36%	\$20,747	\$6,355	\$27,102
DIDD	34441	\$42,491	0.24%	0.27%	\$15,613	\$4,783	\$20,396
DIDD	34442	\$57,766	0.33%	0.37%	\$21,226	\$6,502	\$27,728
DIDD	34460	\$76,410	0.44%	0.49%	\$28,077	\$8,601	\$36,677
DIDD Total		\$548,182	3.16%	3.53%	\$201,428	\$61,704	\$263,132
District Attorney General	30401	\$31,720	0.18%	0.20%	\$11,655	\$3,570	\$15,226
District Attorney General	30410	\$1,127	0.01%	0.01%	\$414	\$127	\$541
District Attorney General	30415	\$7,178	0.04%	0.05%	\$2,638	\$808	\$3,445
District Attorney General Total		\$40,025	0.23%	0.26%	\$14,707	\$4,505	\$19,213
Economic & Community Development	33001	\$2,516	0.01%	0.02%	\$924	\$283	\$1,208
Economic & Community Development	33002	\$2,354	0.01%	0.02%	\$865	\$265	\$1,130
Economic & Community Development	33004	\$391	0.00%	0.00%	\$144	\$44	\$188
Economic & Community Development	33007	\$636	0.00%	0.00%	\$234	\$72	\$305
Economic & Community Development	33017	\$118	0.00%	0.00%	\$43	\$13	\$57
Economic & Community Development Total		\$6,015	0.03%	0.04%	\$2,210	\$677	\$2,887
Education	33101	\$11,187	0.06%	0.07%	\$4,111	\$1,259	\$5,370
Education	33103	\$6,189	0.04%	0.04%	\$2,274	\$697	\$2,971
Education	33104	\$2,413	0.01%	0.02%	\$887	\$272	\$1,158
Education	33105	\$7,644	0.04%	0.05%	\$2,809	\$860	\$3,669
Education	33107	\$2,633	0.02%	0.02%	\$968	\$296	\$1,264
Education	33109	\$2,282	0.01%	0.01%	\$839	\$257	\$1,095
Education	33111	\$4,416	0.03%	0.03%	\$1,623	\$497	\$2,120
Education	33119	\$262	0.00%	0.00%	\$96	\$30	\$126
Education	33132	\$2,645	0.02%	0.02%	\$972	\$298	\$1,270
Education	33134	\$464	0.00%	0.00%	\$171	\$52	\$223
Education	33135	\$3,281	0.02%	0.02%	\$1,206	\$369	\$1,575
Education	33136	\$4,266	0.02%	0.03%	\$1,568	\$480	\$2,048
Education	33139	\$9,492	0.05%	0.06%	\$3,488	\$1,068	\$4,556
Education	33145	\$2,886	0.02%	0.02%	\$1,060	\$325	\$1,385
Education	33152	\$1,714	0.01%	0.01%	\$630	\$193	\$823
Education	33155	\$2,320	0.01%	0.01%	\$852	\$261	\$1,114
Education	33156	\$2,260	0.01%	0.01%	\$830	\$254	\$1,085
Education	33157	\$2,538	0.01%	0.02%	\$932	\$286	\$1,218
Education	33190	\$8,578	0.05%	0.06%	\$3,152	\$966	\$4,118
Education	33191	\$19,185	0.11%	0.12%	\$7,050	\$2,160	\$9,209
Education	33192	\$20,583	0.12%	0.13%	\$7,563	\$2,317	\$9,880
Education	33193	\$3,335	0.02%	0.02%	\$1,225	\$375	\$1,601
Education Total		\$120,575	0.69%	0.78%	\$44,305	\$13,572	\$57,877

**Allocation of Administrative Expenses
Workers Compensation**

Discounted 65th Percentile 7/1/24-25 Forecast (All Agencies)	\$17,358,000	Discounted 65th Percentile 7/1/24-25 Forecast (All Agencies excl. UT)	\$15,519,000
Administrative Expense (Allocable to all agencies)	\$6,378,165	Administrative Expense (Allocable to all agencies excl. UT)	\$1,746,835

(A) Department Name	(B) Budget Code	(C) Discounted 65th Percentile 7/1/24-25 Forecast Losses	(D) Percentage Of Forecast (All Agencies)	(E) Percentage Of Forecast (Excluding UT)	(F) Allocated Administrative Expense (All Agencies)	(G) Allocated Administrative Expense (Excluding UT)	(H) Total Administrative Expense
Environment & Conservation	32701	\$61,073	0.35%	0.39%	\$22,441	\$6,874	\$29,315
Environment & Conservation	32703	\$3,420	0.02%	0.02%	\$1,257	\$385	\$1,641
Environment & Conservation	32704	\$6,497	0.04%	0.04%	\$2,387	\$731	\$3,119
Environment & Conservation	32708	\$3,606	0.02%	0.02%	\$1,325	\$406	\$1,731
Environment & Conservation	32711	\$2,655	0.02%	0.02%	\$975	\$299	\$1,274
Environment & Conservation	32712	\$316,991	1.83%	2.04%	\$116,478	\$35,681	\$152,158
Environment & Conservation	32714	\$5,383	0.03%	0.03%	\$1,978	\$606	\$2,584
Environment & Conservation	32723	\$690	0.00%	0.00%	\$254	\$78	\$331
Environment & Conservation	32726	\$8,357	0.05%	0.05%	\$3,071	\$941	\$4,011
Environment & Conservation	32728	\$992	0.01%	0.01%	\$365	\$112	\$476
Environment & Conservation	32730	\$16,850	0.10%	0.11%	\$6,192	\$1,897	\$8,088
Environment & Conservation	32731	\$46,053	0.27%	0.30%	\$16,922	\$5,184	\$22,106
Environment & Conservation	32732	\$17,958	0.10%	0.12%	\$6,599	\$2,021	\$8,620
Environment & Conservation	32733	\$5,399	0.03%	0.03%	\$1,984	\$608	\$2,592
Environment & Conservation	32734	\$124,218	0.72%	0.80%	\$45,644	\$13,982	\$59,626
Environment & Conservation	32735	\$44,034	0.25%	0.28%	\$16,180	\$4,956	\$21,137
Environment & Conservation	32736	\$13,966	0.08%	0.09%	\$5,132	\$1,572	\$6,704
Environment & Conservation	32737	\$1,719	0.01%	0.01%	\$631	\$193	\$825
Environment & Conservation	32738	\$16,144	0.09%	0.10%	\$5,932	\$1,817	\$7,749
Environment & Conservation	32741	\$29,025	0.17%	0.19%	\$10,665	\$3,267	\$13,932
Environment & Conservation	32742	\$5,050	0.03%	0.03%	\$1,855	\$568	\$2,424
Environment & Conservation	32744	\$2,566	0.01%	0.02%	\$943	\$289	\$1,232
Environment & Conservation	32745	\$3,299	0.02%	0.02%	\$1,212	\$371	\$1,584
Environment & Conservation	32752	\$5,942	0.03%	0.04%	\$2,183	\$669	\$2,852
Environment & Conservation	32754	\$483	0.00%	0.00%	\$178	\$54	\$232
Environment & Conservation Total		\$742,370	4.28%	4.78%	\$272,782	\$83,562	\$356,344
Executive	31501	\$2,009	0.01%	0.01%	\$738	\$226	\$964
Executive Total		\$2,009	0.01%	0.01%	\$738	\$226	\$964
Finance & Administration	31701	\$959	0.01%	0.01%	\$352	\$108	\$460
Finance & Administration	31702	\$469	0.00%	0.00%	\$173	\$53	\$225
Finance & Administration	31703	\$8,019	0.05%	0.05%	\$2,947	\$903	\$3,849
Finance & Administration	31704	\$1,470	0.01%	0.01%	\$540	\$165	\$706
Finance & Administration	31705	\$7,951	0.05%	0.05%	\$2,922	\$895	\$3,817
Finance & Administration	31706	\$492	0.00%	0.00%	\$181	\$55	\$236
Finance & Administration	31711	\$72	0.00%	0.00%	\$27	\$8	\$35
Finance & Administration	31712	\$681	0.00%	0.00%	\$250	\$77	\$327
Finance & Administration	31717	\$2,323	0.01%	0.01%	\$853	\$261	\$1,115
Finance & Administration	31720	\$11,538	0.07%	0.07%	\$4,240	\$1,299	\$5,539
Finance & Administration	31724	\$198	0.00%	0.00%	\$73	\$22	\$95
Finance & Administration Total		\$34,172	0.20%	0.22%	\$12,556	\$3,846	\$16,403
Financial Institutions	33600	\$22,385	0.13%	0.14%	\$8,225	\$2,520	\$10,745
Financial Institutions Total		\$22,385	0.13%	0.14%	\$8,225	\$2,520	\$10,745
General Services	32101	\$14,001	0.08%	0.09%	\$5,145	\$1,576	\$6,721
General Services	32102	\$5,778	0.03%	0.04%	\$2,123	\$650	\$2,774
General Services	32106	\$4,083	0.02%	0.03%	\$1,500	\$460	\$1,960
General Services	32107	\$37,537	0.22%	0.24%	\$13,793	\$4,225	\$18,018
General Services	32109	\$9,243	0.05%	0.06%	\$3,396	\$1,040	\$4,437
General Services	32110	\$21,688	0.12%	0.14%	\$7,969	\$2,441	\$10,410
General Services	32118	\$4,078	0.02%	0.03%	\$1,499	\$459	\$1,958
General Services	32122	\$1,361	0.01%	0.01%	\$500	\$153	\$653
General Services Total		\$97,770	0.56%	0.63%	\$35,925	\$11,005	\$46,930
Health	34301	\$38,191	0.22%	0.25%	\$14,033	\$4,299	\$18,332
Health	34305	\$2,985	0.02%	0.02%	\$1,097	\$336	\$1,433
Health	34307	\$4,491	0.03%	0.03%	\$1,650	\$506	\$2,156
Health	34308	\$28,617	0.16%	0.18%	\$10,515	\$3,221	\$13,737
Health	34310	\$58,839	0.34%	0.38%	\$21,620	\$6,623	\$28,243
Health	34320	\$32,505	0.19%	0.21%	\$11,944	\$3,659	\$15,603
Health	34339	\$26,287	0.15%	0.17%	\$9,659	\$2,959	\$12,618
Health	34347	\$36,687	0.21%	0.24%	\$13,481	\$4,130	\$17,610
Health	34349	\$76,587	0.44%	0.49%	\$28,142	\$8,621	\$36,762
Health	34352	\$5,371	0.03%	0.03%	\$1,973	\$605	\$2,578

**Allocation of Administrative Expenses
Workers Compensation**

Discounted 65th Percentile 7/1/24-25 Forecast (All Agencies)	\$17,358,000	Discounted 65th Percentile 7/1/24-25 Forecast (All Agencies excl. UT)	\$15,519,000
Administrative Expense (Allocable to all agencies)	\$6,378,165	Administrative Expense (Allocable to all agencies excl. UT)	\$1,746,835

(A) Department Name	(B) Budget Code	(C) Discounted 65th Percentile 7/1/24-25 Forecast Losses	(D) Percentage Of Forecast (All Agencies)	(E) Percentage Of Forecast (Excluding UT)	(F) Allocated Administrative Expense (All Agencies)	(G) Allocated Administrative Expense (Excluding UT)	(H) Total Administrative Expense
Health	34353	\$4,436	0.03%	0.03%	\$1,630	\$499	\$2,129
Health	34360	\$329,886	1.90%	2.13%	\$121,216	\$37,132	\$158,348
Health Total		\$644,882	3.72%	4.16%	\$236,961	\$72,589	\$309,549
Higher Education	33201	\$1,652	0.01%	0.01%	\$607	\$186	\$793
Higher Education	33205	\$1,342	0.01%	0.01%	\$493	\$151	\$644
Higher Education Total		\$2,994	0.02%	0.02%	\$1,100	\$337	\$1,437
Human Resources	31901	\$254	0.00%	0.00%	\$93	\$29	\$122
Human Resources	31902	\$2,232	0.01%	0.01%	\$820	\$251	\$1,071
Human Resources	31903	\$3,477	0.02%	0.02%	\$1,278	\$391	\$1,669
Human Resources	31905	\$3,722	0.02%	0.02%	\$1,368	\$419	\$1,787
Human Resources	31907	\$839	0.00%	0.01%	\$308	\$94	\$403
Human Resources	31908	\$933	0.01%	0.01%	\$343	\$105	\$448
Human Resources Total		\$11,457	0.07%	0.07%	\$4,210	\$1,290	\$5,499
Human Services	34501	\$56,727	0.33%	0.37%	\$20,844	\$6,385	\$27,229
Human Services	34513	\$14,166	0.08%	0.09%	\$5,205	\$1,595	\$6,800
Human Services	34530	\$165,033	0.95%	1.06%	\$60,641	\$18,576	\$79,217
Human Services	34531	\$15,865	0.09%	0.10%	\$5,830	\$1,786	\$7,615
Human Services	34549	\$56,935	0.33%	0.37%	\$20,921	\$6,409	\$27,329
Human Services	34570	\$45,353	0.26%	0.29%	\$16,665	\$5,105	\$21,770
Human Services	34571	\$35,969	0.21%	0.23%	\$13,217	\$4,049	\$17,266
Human Services Total		\$390,046	2.25%	2.51%	\$143,322	\$43,904	\$187,226
Judicial Court	30201	\$21,364	0.12%	0.14%	\$7,850	\$2,405	\$10,255
Judicial Court	30205	\$1,182	0.01%	0.01%	\$434	\$133	\$567
Judicial Court	30208	\$769	0.00%	0.00%	\$283	\$87	\$369
Judicial Court	30212	\$154	0.00%	0.00%	\$57	\$17	\$74
Judicial Court	30213	\$27	0.00%	0.00%	\$10	\$3	\$13
Judicial Court	30220	\$132	0.00%	0.00%	\$49	\$15	\$64
Judicial Court	30227	\$2,753	0.02%	0.02%	\$1,012	\$310	\$1,322
Judicial Court	30230	\$593	0.00%	0.00%	\$218	\$67	\$285
Judicial Court	30235	\$264	0.00%	0.00%	\$97	\$30	\$127
Judicial Court	30240	\$1,144	0.01%	0.01%	\$420	\$129	\$549
Judicial Court	30250	\$117	0.00%	0.00%	\$43	\$13	\$56
Judicial Court	30260	\$145	0.00%	0.00%	\$53	\$16	\$70
Judicial Court Total		\$28,645	0.17%	0.18%	\$10,526	\$3,224	\$13,750
Legislative	30101	\$1,317	0.01%	0.01%	\$484	\$148	\$632
Legislative	30107	\$4,236	0.02%	0.03%	\$1,556	\$477	\$2,033
Legislative	30108	\$2,742	0.02%	0.02%	\$1,007	\$309	\$1,316
Legislative	30116	\$1,709	0.01%	0.01%	\$628	\$192	\$821
Legislative	30150	\$451	0.00%	0.00%	\$166	\$51	\$217
Legislative Total		\$10,455	0.06%	0.07%	\$3,842	\$1,177	\$5,019
Locally Governed Institutions	33265	\$59,115	0.34%	0.38%	\$21,722	\$6,654	\$28,376
Locally Governed Institutions	33266	\$6,985	0.04%	0.05%	\$2,567	\$786	\$3,353
Locally Governed Institutions	33267	\$13,547	0.08%	0.09%	\$4,978	\$1,525	\$6,503
Locally Governed Institutions	33270	\$102,017	0.59%	0.66%	\$37,486	\$11,483	\$48,969
Locally Governed Institutions	33272	\$168,190	0.97%	1.08%	\$61,801	\$18,932	\$80,733
Locally Governed Institutions	33274	\$271,011	1.56%	1.75%	\$99,582	\$30,505	\$130,088
Locally Governed Institutions	33275	\$231,011	1.33%	1.49%	\$84,885	\$26,003	\$110,888
Locally Governed Institutions	33277	\$119,626	0.69%	0.77%	\$43,956	\$13,465	\$57,422
Locally Governed Institutions	33278	\$111,699	0.64%	0.72%	\$41,044	\$12,573	\$53,617
Locally Governed Institutions	TSUAg	\$1,061	0.01%	0.01%	\$390	\$119	\$509
Locally Governed Institutions	TSUEX	\$1,450	0.01%	0.01%	\$533	\$163	\$696
Locally Governed Institutions Total		\$1,085,713	6.25%	7.00%	\$398,943	\$122,209	\$521,152
Mental Health	33901	\$99,942	0.58%	0.64%	\$36,723	\$11,250	\$47,973
Mental Health	33911	\$477,645	2.75%	3.08%	\$175,510	\$53,764	\$229,274
Mental Health	33912	\$281,393	1.62%	1.81%	\$103,398	\$31,674	\$135,071
Mental Health	33916	\$369,236	2.13%	2.38%	\$135,675	\$41,562	\$177,237
Mental Health	33917	\$146,963	0.85%	0.95%	\$54,001	\$16,542	\$70,544
Mental Health	33918	\$1,639	0.01%	0.01%	\$602	\$185	\$787
Mental Health Total		\$1,376,818	7.93%	8.87%	\$505,909	\$154,976	\$660,885

**Allocation of Administrative Expenses
Workers Compensation**

Discounted 65th Percentile 7/1/24-25 Forecast (All Agencies)	\$17,358,000	Discounted 65th Percentile 7/1/24-25 Forecast (All Agencies excl. UT)	\$15,519,000
Administrative Expense (Allocable to all agencies)	\$6,378,165	Administrative Expense (Allocable to all agencies excl. UT)	\$1,746,835

(A) Department Name	(B) Budget Code	(C) Discounted 65th Percentile 7/1/24-25 Forecast Losses	(D) Percentage Of Forecast (All Agencies)	(E) Percentage Of Forecast (Excluding UT)	(F) Allocated Administrative Expense (All Agencies)	(G) Allocated Administrative Expense (Excluding UT)	(H) Total Administrative Expense
Military	34101	\$16,920	0.10%	0.11%	\$6,217	\$1,904	\$8,122
Military	34102	\$30,007	0.17%	0.19%	\$11,026	\$3,378	\$14,403
Military	34103	\$31,443	0.18%	0.20%	\$11,554	\$3,539	\$15,093
Military	34104	\$40,891	0.24%	0.26%	\$15,025	\$4,603	\$19,628
Military	34108	\$175	0.00%	0.00%	\$64	\$20	\$84
Military Total		\$119,435	0.69%	0.77%	\$43,886	\$13,444	\$57,330
Post Conviction Defenders	30800	\$1,803	0.01%	0.01%	\$663	\$203	\$865
Post Conviction Defenders Total		\$1,803	0.01%	0.01%	\$663	\$203	\$865
Probation & Parole	32402	\$993	0.01%	0.01%	\$365	\$112	\$477
Probation & Parole Total		\$993	0.01%	0.01%	\$365	\$112	\$477
Public Defender	30601	\$19,262	0.11%	0.12%	\$7,078	\$2,168	\$9,246
Public Defender	30603	\$865	0.00%	0.01%	\$318	\$97	\$415
Public Defender Total		\$20,127	0.12%	0.13%	\$7,396	\$2,266	\$9,661
Revenue	34701	\$5,626	0.03%	0.04%	\$2,067	\$633	\$2,700
Revenue	34702	\$4,431	0.03%	0.03%	\$1,628	\$499	\$2,127
Revenue	34713	\$4,560	0.03%	0.03%	\$1,675	\$513	\$2,189
Revenue	34714	\$14,848	0.09%	0.10%	\$5,456	\$1,671	\$7,127
Revenue	34716	\$1,939	0.01%	0.01%	\$713	\$218	\$931
Revenue	34717	\$2,993	0.02%	0.02%	\$1,100	\$337	\$1,437
Revenue	34718	\$844	0.00%	0.01%	\$310	\$95	\$405
Revenue	34722	\$45	0.00%	0.00%	\$17	\$5	\$22
Revenue	34723	\$480	0.00%	0.00%	\$176	\$54	\$230
Revenue	34724	\$483	0.00%	0.00%	\$177	\$54	\$232
Revenue Total		\$36,249	0.21%	0.23%	\$13,320	\$4,080	\$17,400
Safety	34901	\$83,694	0.48%	0.54%	\$30,753	\$9,421	\$40,174
Safety	34902	\$186,934	1.08%	1.20%	\$68,688	\$21,041	\$89,730
Safety	34903	\$868,796	5.01%	5.60%	\$319,237	\$97,793	\$417,030
Safety	34904	\$1,878	0.01%	0.01%	\$690	\$211	\$902
Safety	34908	\$2,028	0.01%	0.01%	\$745	\$228	\$973
Safety	34913	\$8,348	0.05%	0.05%	\$3,068	\$940	\$4,007
Safety	34915	\$26,940	0.16%	0.17%	\$9,899	\$3,032	\$12,931
Safety	34916	\$46,220	0.27%	0.30%	\$16,983	\$5,203	\$22,186
Safety	34917	\$6,013	0.03%	0.04%	\$2,209	\$677	\$2,886
Safety Total		\$1,230,851	7.09%	7.93%	\$452,274	\$138,546	\$590,820
Secretary of State	30501	\$8,559	0.05%	0.06%	\$3,145	\$963	\$4,109
Secretary of State	30502	\$46	0.00%	0.00%	\$17	\$5	\$22
Secretary of State	30504	\$4,030	0.02%	0.03%	\$1,481	\$454	\$1,935
Secretary of State	30505	\$2,413	0.01%	0.02%	\$887	\$272	\$1,158
Secretary of State	30507	\$727	0.00%	0.00%	\$267	\$82	\$349
Secretary of State	30513	\$490	0.00%	0.00%	\$180	\$55	\$235
Secretary of State	30514	\$57	0.00%	0.00%	\$21	\$6	\$28
Secretary of State Total		\$16,323	0.09%	0.11%	\$5,998	\$1,837	\$7,835
Tennessee Board of Regents	33253	\$56,210	0.32%	0.36%	\$20,654	\$6,327	\$26,981
Tennessee Board of Regents	33254	\$30,003	0.17%	0.19%	\$11,025	\$3,377	\$14,402
Tennessee Board of Regents	33255	\$49,358	0.28%	0.32%	\$18,137	\$5,556	\$23,692
Tennessee Board of Regents	33256	\$30,267	0.17%	0.20%	\$11,121	\$3,407	\$14,528
Tennessee Board of Regents	33260	\$30,621	0.18%	0.20%	\$11,252	\$3,447	\$14,699
Tennessee Board of Regents	33280	\$42,405	0.24%	0.27%	\$15,582	\$4,773	\$20,355
Tennessee Board of Regents	33281	\$19,519	0.11%	0.13%	\$7,172	\$2,197	\$9,369
Tennessee Board of Regents	33282	\$26,685	0.15%	0.17%	\$9,805	\$3,004	\$12,809
Tennessee Board of Regents	33284	\$26,185	0.15%	0.17%	\$9,622	\$2,947	\$12,569
Tennessee Board of Regents	33286	\$16,337	0.09%	0.11%	\$6,003	\$1,839	\$7,842
Tennessee Board of Regents	33288	\$32,538	0.19%	0.21%	\$11,956	\$3,662	\$15,618
Tennessee Board of Regents	33290	\$30,042	0.17%	0.19%	\$11,039	\$3,382	\$14,421
Tennessee Board of Regents	33294	\$33,030	0.19%	0.21%	\$12,137	\$3,718	\$15,855
Tennessee Board of Regents	33296	\$35,134	0.20%	0.23%	\$12,910	\$3,955	\$16,865
Tennessee Board of Regents	33298	\$116,953	0.67%	0.75%	\$42,974	\$13,164	\$56,138
Tennessee Board of Regents Total		\$575,287	3.31%	3.71%	\$211,388	\$64,755	\$276,143

**Allocation of Administrative Expenses
Workers Compensation**

Discounted 65th Percentile 7/1/24-25 Forecast (All Agencies)	\$17,358,000	Discounted 65th Percentile 7/1/24-25 Forecast (All Agencies excl. UT)	\$15,519,000
Administrative Expense (Allocable to all agencies)	\$6,378,165	Administrative Expense (Allocable to all agencies excl. UT)	\$1,746,835

(A) Department Name	(B) Budget Code	(C) Discounted 65th Percentile 7/1/24-25 Forecast Losses	(D) Percentage Of Forecast (All Agencies)	(E) Percentage Of Forecast (Excluding UT)	(F) Allocated Administrative Expense (All Agencies)	(G) Allocated Administrative Expense (Excluding UT)	(H) Total Administrative Expense
T.B.I.	34800	\$236,594	1.36%	1.52%	\$86,936	\$26,631	\$113,567
T.B.I. Total		\$236,594	1.36%	1.52%	\$86,936	\$26,631	\$113,567
Tennessee Veterans Home (Murfreesboro)	88530	\$48,636	0.28%	0.31%	\$17,871	\$5,475	\$23,346
Tennessee Veterans Home (Humbolt)	88531	\$51,051	0.29%	0.33%	\$18,759	\$5,746	\$24,505
Tennessee Veterans Home (Knoxville)	88532	\$46,532	0.27%	0.30%	\$17,098	\$5,238	\$22,336
Tennessee Veterans Home (Clarksville)	88533	\$44,076	0.25%	0.28%	\$16,196	\$4,961	\$21,157
Tennessee Veterans Home Total		\$190,296	1.10%	1.23%	\$69,924	\$21,420	\$91,344
T.W.R.A.	32801	\$238,622	1.37%	1.54%	\$87,681	\$26,860	\$114,541
T.W.R.A. Total		\$238,622	1.37%	1.54%	\$87,681	\$26,860	\$114,541
TennCare	31865	\$26,105	0.15%	0.17%	\$9,592	\$2,938	\$12,531
TennCare	35010	\$163	0.00%	0.00%	\$60	\$18	\$78
TennCare Total		\$26,268	0.15%	0.17%	\$9,652	\$2,957	\$12,609
Tourist Development	32601	\$4,550	0.03%	0.03%	\$1,672	\$512	\$2,184
Tourist Development	32603	\$14,665	0.08%	0.09%	\$5,389	\$1,651	\$7,039
Tourist Development Total		\$19,215	0.11%	0.12%	\$7,061	\$2,163	\$9,223
Transportation	40161	\$27,845	0.16%	0.18%	\$10,231	\$3,134	\$13,366
Transportation	40262	\$249,850	1.44%	1.61%	\$91,807	\$28,123	\$119,930
Transportation	40363	\$397,696	2.29%	2.56%	\$146,133	\$44,765	\$190,898
Transportation	40410	\$44,389	0.26%	0.29%	\$16,311	\$4,996	\$21,307
Transportation	40411	\$15,732	0.09%	0.10%	\$5,781	\$1,771	\$7,551
Transportation	40412	\$68,063	0.39%	0.44%	\$25,010	\$7,661	\$32,671
Transportation	40413	\$21,247	0.12%	0.14%	\$7,807	\$2,392	\$10,199
Transportation	40414	\$23,503	0.14%	0.15%	\$8,636	\$2,646	\$11,282
Transportation	40415	\$10,790	0.06%	0.07%	\$3,965	\$1,214	\$5,179
Transportation	40416	\$16,362	0.09%	0.11%	\$6,012	\$1,842	\$7,854
Transportation	40417	\$96,390	0.56%	0.62%	\$35,418	\$10,850	\$46,268
Transportation	40418	\$92,121	0.53%	0.59%	\$33,850	\$10,369	\$44,219
Transportation	40419	\$87,299	0.50%	0.56%	\$32,078	\$9,826	\$41,904
Transportation	40420	\$33,805	0.19%	0.22%	\$12,421	\$3,805	\$16,227
Transportation	40421	\$9,698	0.06%	0.06%	\$3,563	\$1,092	\$4,655
Transportation	40422	\$67,042	0.39%	0.43%	\$24,634	\$7,546	\$32,181
Transportation	40423	\$20,396	0.12%	0.13%	\$7,494	\$2,296	\$9,790
Transportation	40424	\$22,862	0.13%	0.15%	\$8,401	\$2,573	\$10,974
Transportation	40425	\$11,744	0.07%	0.08%	\$4,315	\$1,322	\$5,637
Transportation	40426	\$16,486	0.09%	0.11%	\$6,058	\$1,856	\$7,913
Transportation	40427	\$86,281	0.50%	0.56%	\$31,704	\$9,712	\$41,416
Transportation	40428	\$88,950	0.51%	0.57%	\$32,685	\$10,012	\$42,697
Transportation	40429	\$68,360	0.39%	0.44%	\$25,119	\$7,695	\$32,814
Transportation	40430	\$47,183	0.27%	0.30%	\$17,337	\$5,311	\$22,648
Transportation	40431	\$12,656	0.07%	0.08%	\$4,650	\$1,425	\$6,075
Transportation	40432	\$60,254	0.35%	0.39%	\$22,140	\$6,782	\$28,923
Transportation	40433	\$31,994	0.18%	0.21%	\$11,756	\$3,601	\$15,358
Transportation	40434	\$24,436	0.14%	0.16%	\$8,979	\$2,751	\$11,729
Transportation	40435	\$12,108	0.07%	0.08%	\$4,449	\$1,363	\$5,812
Transportation	40436	\$10,941	0.06%	0.07%	\$4,020	\$1,231	\$5,252
Transportation	40437	\$94,294	0.54%	0.61%	\$34,648	\$10,614	\$45,262
Transportation	40438	\$87,220	0.50%	0.56%	\$32,049	\$9,818	\$41,867
Transportation	40439	\$105,375	0.61%	0.68%	\$38,720	\$11,861	\$50,581
Transportation	40440	\$47,307	0.27%	0.30%	\$17,383	\$5,325	\$22,708
Transportation	40441	\$17,405	0.10%	0.11%	\$6,395	\$1,959	\$8,355
Transportation	40442	\$61,417	0.35%	0.40%	\$22,568	\$6,913	\$29,481
Transportation	40443	\$21,976	0.13%	0.14%	\$8,075	\$2,474	\$10,548
Transportation	40444	\$22,045	0.13%	0.14%	\$8,100	\$2,481	\$10,582
Transportation	40445	\$13,711	0.08%	0.09%	\$5,038	\$1,543	\$6,582
Transportation	40446	\$14,717	0.08%	0.09%	\$5,408	\$1,657	\$7,064
Transportation	40447	\$101,567	0.59%	0.65%	\$37,321	\$11,432	\$48,753
Transportation	40448	\$93,586	0.54%	0.60%	\$34,388	\$10,534	\$44,922
Transportation	40449	\$69,811	0.40%	0.45%	\$25,652	\$7,858	\$33,510
Transportation	40565	\$161,084	0.93%	1.04%	\$59,190	\$18,132	\$77,322
Transportation Total		\$2,688,000	15.49%	17.32%	\$987,701	\$302,564	\$1,290,265

**Allocation of Administrative Expenses
Workers Compensation**

Discounted 65th Percentile 7/1/24-25 Forecast (All Agencies)	\$17,358,000	Discounted 65th Percentile 7/1/24-25 Forecast (All Agencies excl. UT)	\$15,519,000
Administrative Expense (Allocable to all agencies)	\$6,378,165	Administrative Expense (Allocable to all agencies excl. UT)	\$1,746,835

(A) Department Name	(B) Budget Code	(C) Discounted 65th Percentile 7/1/24-25 Forecast Losses	(D) Percentage Of Forecast (All Agencies)	(E) Percentage Of Forecast (Excludingq UT)	(F) Allocated Administrative Expense (All Agencies)	(G) Allocated Administrative Expense (Excludingq UT)	(H) Total Administrative Expense
Treasury	30901	\$33,080	0.19%	0.21%	\$12,155	\$3,723	\$15,878
Treasury Total		\$33,080	0.19%	0.21%	\$12,155	\$3,723	\$15,878
University of Tennessee	33210	\$45,940	0.26%	0.00%	\$16,881	\$0	\$16,881
University of Tennessee	33214	\$1,821	0.01%	0.00%	\$669	\$0	\$669
University of Tennessee	33215	\$10,334	0.06%	0.00%	\$3,797	\$0	\$3,797
University of Tennessee	33216	\$6,994	0.04%	0.00%	\$2,570	\$0	\$2,570
University of Tennessee	33217	\$4,914	0.03%	0.00%	\$1,806	\$0	\$1,806
University of Tennessee	33223	\$12,633	0.07%	0.00%	\$4,642	\$0	\$4,642
University of Tennessee	33225	\$56,611	0.33%	0.00%	\$20,802	\$0	\$20,802
University of Tennessee	33226	\$68,234	0.39%	0.00%	\$25,072	\$0	\$25,072
University of Tennessee	33228	\$51,309	0.30%	0.00%	\$18,854	\$0	\$18,854
University of Tennessee	33230	\$184,336	1.06%	0.00%	\$67,734	\$0	\$67,734
University of Tennessee	33234	\$320,337	1.85%	0.00%	\$117,707	\$0	\$117,707
University of Tennessee	33240	\$181,232	1.04%	0.00%	\$66,593	\$0	\$66,593
University of Tennessee	33242	\$806,956	4.65%	0.00%	\$296,515	\$0	\$296,515
University of Tennessee	33244	\$75,492	0.43%	0.00%	\$27,739	\$0	\$27,739
University of Tennessee	33246	\$11,856	0.07%	0.00%	\$4,357	\$0	\$4,357
University of Tennessee Total		\$1,839,000	10.59%	0.00%	\$675,737	\$0	\$675,737
Veteran Affairs	32301	\$16,323	0.09%	0.11%	\$5,998	\$1,837	\$7,835
Veteran Affairs	32302	\$13,073	0.08%	0.08%	\$4,804	\$1,471	\$6,275
Veteran Affairs Total		\$29,395	0.17%	0.19%	\$10,801	\$3,309	\$14,110
Workforce Development	33701	\$5,324	0.03%	0.03%	\$1,956	\$599	\$2,556
Workforce Development	33702	\$7,754	0.04%	0.05%	\$2,849	\$873	\$3,722
Workforce Development	33703	\$12,449	0.07%	0.08%	\$4,574	\$1,401	\$5,975
Workforce Development	33704	\$239	0.00%	0.00%	\$88	\$27	\$115
Workforce Development	33705	\$5,670	0.03%	0.04%	\$2,083	\$638	\$2,722
Workforce Development	33706	\$1,171	0.01%	0.01%	\$430	\$132	\$562
Workforce Development	33708	\$1,231	0.01%	0.01%	\$452	\$139	\$591
Workforce Development	33709	\$1,650	0.01%	0.01%	\$606	\$186	\$792
Workforce Development	33710	\$19,646	0.11%	0.13%	\$7,219	\$2,211	\$9,430
Workforce Development	33715	\$779	0.00%	0.01%	\$286	\$88	\$374
Workforce Development	33720	\$25,043	0.14%	0.16%	\$9,202	\$2,819	\$12,021
Workforce Development Total		\$80,954	0.47%	0.52%	\$29,747	\$9,112	\$38,859
Total		\$17,358,000	100.00%	100.00%	\$6,378,165	\$1,746,835	\$8,125,000

Section 7

Combined Allocation – Workers Compensation and Tort

Summary of Fund and Expense Allocations

(A) Department Name	(B) Budget Code	(C) Workers Compensation Discounted 65th Percentile 7/1/24-25 Forecast Losses	(D) Automobile Liability Discounted 65th Percentile 7/1/24-25 Forecast Losses	(E) General Liability Discounted 65th Percentile 7/1/24-25 Forecast Losses	(F) Medical Professional Discounted 65th Percentile 7/1/24-25 Forecast Losses	(G) Workers Compensation Expenses	(H) Non - Workers Compensation Expenses	(I) Total 7/1/24-25 Allocation	(J) Percent Change
Agriculture	32501	\$21,379	\$3,990	\$1,246	\$0	\$10,262	\$6,827	\$43,705	
Agriculture	32505	\$43,849	\$864	\$2,564	\$0	\$21,048	\$4,468	\$72,793	
Agriculture	32506	\$5,775	\$0	\$331	\$0	\$2,772	\$432	\$9,309	
Agriculture	32510	\$69,696	\$66,348	\$3,275	\$0	\$33,455	\$90,766	\$263,540	
Agriculture	32518	\$9,988	\$0	\$630	\$0	\$4,795	\$822	\$16,235	
Agriculture Total		\$150,688	\$71,202	\$8,046	\$0	\$72,332	\$103,314	\$405,582	7.8%
Attorney General	30301	\$15,548	\$657	\$7,087	\$0	\$7,463	\$10,096	\$40,851	
Attorney General	30305	\$117	\$0	\$53	\$0	\$56	\$69	\$296	
Attorney General Total		\$15,665	\$657	\$7,141	\$0	\$7,519	\$10,165	\$41,146	10.6%
Children Services	35910	\$172,862	\$838	\$17,307	\$0	\$82,975	\$23,655	\$297,638	
Children Services	35950	\$1,374,154	\$14,233	\$134,139	\$0	\$659,607	\$193,429	\$2,375,561	
Children Services	35960	\$29,719	\$1,810	\$3,059	\$0	\$14,265	\$6,347	\$55,200	
Children Services	35962	\$0	\$985	\$0	\$0	\$0	\$1,284	\$2,269	
Children Services	35963	\$0	\$554	\$0	\$0	\$0	\$722	\$1,276	
Children Services Total		\$1,576,736	\$18,419	\$154,505	\$0	\$756,848	\$225,437	\$2,731,944	18.1%
Commerce & Insurance	33501	\$6,976	\$0	\$1,654	\$0	\$3,349	\$2,157	\$14,135	
Commerce & Insurance	33502	\$6,935	\$0	\$1,658	\$0	\$3,329	\$2,162	\$14,084	
Commerce & Insurance	33503	\$9,214	\$832	\$1,836	\$0	\$4,423	\$3,478	\$19,783	
Commerce & Insurance	33504	\$1,422	\$0	\$341	\$0	\$683	\$444	\$2,891	
Commerce & Insurance	33505	\$1,836	\$0	\$440	\$0	\$881	\$574	\$3,732	
Commerce & Insurance	33507	\$3,565	\$3,065	\$799	\$0	\$1,711	\$5,038	\$14,178	
Commerce & Insurance	33508	\$710	\$0	\$170	\$0	\$341	\$222	\$1,443	
Commerce & Insurance	33510	\$12,927	\$0	\$2,723	\$0	\$6,205	\$3,550	\$25,405	
Commerce & Insurance	33511	\$2,752	\$6,738	\$565	\$0	\$1,321	\$9,522	\$20,898	
Commerce & Insurance	33512	\$303	\$290	\$73	\$0	\$145	\$473	\$1,285	
Commerce & Insurance Total		\$46,639	\$10,926	\$10,260	\$0	\$22,387	\$27,620	\$117,832	4.9%
Commissions	31601	\$3,166	\$0	\$591	\$0	\$1,520	\$771	\$6,048	
Commissions	31602	\$3,235	\$0	\$604	\$0	\$1,553	\$788	\$6,179	
Commissions	31603	\$6,865	\$11,328	\$1,282	\$0	\$3,295	\$16,439	\$39,210	
Commissions	31604	\$2,140	\$0	\$400	\$0	\$1,027	\$521	\$4,088	
Commissions	31607	\$16,226	\$1,098	\$3,031	\$0	\$7,789	\$5,383	\$33,526	
Commissions	31608	\$10,067	\$2,694	\$1,363	\$0	\$4,832	\$5,290	\$24,246	
Commissions	31609	\$2,287	\$0	\$427	\$0	\$1,098	\$557	\$4,368	
Commissions	31611	\$5,845	\$2,403	\$1,092	\$0	\$2,806	\$4,556	\$16,701	
Commissions	31612	\$2,907	\$0	\$543	\$0	\$1,395	\$708	\$5,553	
Commissions	31614	\$1,047	\$0	\$196	\$0	\$503	\$255	\$2,000	
Commissions	31615	\$2,438	\$0	\$455	\$0	\$1,170	\$594	\$4,657	
Commissions	31620	\$26,754	\$0	\$4,997	\$0	\$12,842	\$6,515	\$51,108	
Commissions	31625	\$2,116	\$0	\$395	\$0	\$1,016	\$515	\$4,042	
Commissions	31627	\$3,871	\$574	\$690	\$0	\$1,858	\$1,648	\$8,641	
Commissions Total		\$88,963	\$18,097	\$16,066	\$0	\$42,703	\$44,538	\$210,367	11.4%
Community Services Agencies		\$23,997	\$312	\$698	\$0	\$11,519	\$1,317	\$37,844	
Community Services Agencies Total		\$23,997	\$312	\$698	\$0	\$11,519	\$1,317	\$37,844	2.3%
Comptroller	30701	\$345	\$0	\$230	\$0	\$165	\$300	\$1,040	
Comptroller	30702	\$735	\$328	\$491	\$0	\$353	\$1,068	\$2,975	
Comptroller	30704	\$5,356	\$0	\$3,574	\$0	\$2,571	\$4,659	\$16,159	
Comptroller	30705	\$3,273	\$0	\$2,179	\$0	\$1,571	\$2,841	\$9,864	
Comptroller	30706	\$187	\$0	\$125	\$0	\$90	\$163	\$564	
Comptroller	30707	\$342	\$0	\$228	\$0	\$164	\$297	\$1,031	

Summary of Fund and Expense Allocations

(A) Department Name	(B) Budget Code	(C) Workers Compensation Discounted 65th Percentile 7/1/24-25 Forecast Losses	(D) Automobile Liability Discounted 65th Percentile 7/1/24-25 Forecast Losses	(E) General Liability Discounted 65th Percentile 7/1/24-25 Forecast Losses	(F) Medical Professional Discounted 65th Percentile 7/1/24-25 Forecast Losses	(G) Workers Compensation Expenses	(H) Non - Workers Compensation Expenses	(I) Total 7/1/24-25 Allocation	(J) Percent Change
Comptroller	30709	\$2,742	\$0	\$1,830	\$0	\$1,316	\$2,386	\$8,275	
Comptroller	30711	\$435	\$0	\$277	\$0	\$209	\$361	\$1,282	
Comptroller	30712	\$374	\$0	\$249	\$0	\$179	\$325	\$1,128	
Comptroller	30713	\$1,191	\$0	\$795	\$0	\$572	\$1,036	\$3,595	
Comptroller	30714	\$331	\$0	\$221	\$0	\$159	\$288	\$998	
Comptroller	30715	\$331	\$0	\$221	\$0	\$159	\$288	\$1,000	
Comptroller	30716	\$1,321	\$0	\$882	\$0	\$634	\$1,149	\$3,986	
Comptroller	30717	\$342	\$0	\$228	\$0	\$164	\$297	\$1,031	
Comptroller Total		\$17,305	\$328	\$11,529	\$0	\$8,306	\$15,459	\$52,927	3.0%
Correction	32901	\$232,068	\$14,392	\$27,553	\$0	\$111,395	\$54,683	\$440,091	
Correction	32906	\$39,704	\$1,816	\$4,714	\$0	\$19,058	\$8,513	\$73,806	
Correction	32913	\$113,428	\$4,741	\$13,467	\$0	\$54,446	\$23,737	\$209,819	
Correction	32914	\$221,893	\$9,668	\$26,345	\$0	\$106,511	\$46,949	\$411,365	
Correction	32916	\$89,840	\$5,714	\$10,667	\$0	\$43,124	\$21,354	\$170,699	
Correction	32918	\$415,311	\$7,028	\$49,309	\$0	\$199,353	\$73,445	\$744,447	
Correction	32921	\$1,631	\$0	\$194	\$0	\$783	\$252	\$2,859	
Correction	32922	\$1,602	\$0	\$190	\$0	\$769	\$248	\$2,809	
Correction	32923	\$734	\$0	\$87	\$0	\$352	\$114	\$1,288	
Correction	32932	\$36,363	\$3,710	\$4,317	\$0	\$17,455	\$10,466	\$72,311	
Correction	32941	\$309,334	\$11,011	\$36,727	\$0	\$148,483	\$62,235	\$567,790	
Correction	32942	\$149,244	\$7,116	\$17,719	\$0	\$71,638	\$32,377	\$278,095	
Correction	32943	\$214,349	\$7,681	\$25,449	\$0	\$102,889	\$43,191	\$393,560	
Correction	32944	\$1,492	\$0	\$177	\$0	\$716	\$231	\$2,615	
Correction	32945	\$236,576	\$5,253	\$28,088	\$0	\$113,559	\$43,467	\$426,943	
Correction	32946	\$213,213	\$15,314	\$25,314	\$0	\$102,344	\$52,966	\$409,152	
Correction	32947	\$372,221	\$10,319	\$44,193	\$0	\$178,670	\$71,066	\$676,469	
Correction	32948	\$51,998	\$16,949	\$6,174	\$0	\$24,959	\$30,144	\$130,223	
Correction	32951	\$190,000	\$45,960	\$97,554	\$0	\$91,202	\$187,096	\$611,813	
Correction	32952	\$0	\$180	\$0	\$0	\$0	\$235	\$416	
Correction Total		\$2,891,000	\$166,852	\$418,240	\$0	\$1,387,707	\$762,770	\$5,626,568	-4.9%
District Attorney General	30401	\$31,720	\$3,153	\$157,232	\$0	\$15,226	\$209,090	\$416,422	
District Attorney General	30410	\$1,127	\$221	\$5,588	\$0	\$541	\$7,573	\$15,050	
District Attorney General	30415	\$7,178	\$3,136	\$35,580	\$0	\$3,445	\$50,473	\$99,813	
District Attorney General Total		\$40,025	\$6,510	\$198,400	\$0	\$19,213	\$267,136	\$531,284	47.4%
Drug Task Force	DTF	\$0	\$38,339	\$0	\$0	\$0	\$49,981	\$88,320	
Drug Task Force Total		\$0	\$38,339	\$0	\$0	\$0	\$49,981	\$88,320	32.4%
Economic & Community Development	33001	\$2,516	\$328	\$1,037	\$0	\$1,208	\$1,780	\$6,868	
Economic & Community Development	33002	\$2,354	\$328	\$976	\$0	\$1,130	\$1,701	\$6,489	
Economic & Community Development	33004	\$391	\$0	\$161	\$0	\$188	\$210	\$951	
Economic & Community Development	33007	\$636	\$0	\$262	\$0	\$305	\$342	\$1,544	
Economic & Community Development	33017	\$118	\$0	\$49	\$0	\$57	\$64	\$287	
Economic & Community Development Total		\$6,015	\$657	\$2,485	\$0	\$2,887	\$4,096	\$16,140	14.0%
Education	33101	\$11,187	\$549	\$1,612	\$0	\$5,370	\$2,817	\$21,536	
Education	33103	\$6,189	\$0	\$891	\$0	\$2,971	\$1,161	\$11,213	
Education	33104	\$2,413	\$0	\$347	\$0	\$1,158	\$453	\$4,371	
Education	33105	\$7,644	\$0	\$1,100	\$0	\$3,669	\$1,434	\$13,848	
Education	33107	\$2,633	\$0	\$379	\$0	\$1,264	\$494	\$4,771	
Education	33109	\$2,282	\$0	\$328	\$0	\$1,095	\$428	\$4,134	
Education	33111	\$4,416	\$0	\$636	\$0	\$2,120	\$829	\$8,000	
Education	33119	\$262	\$0	\$38	\$0	\$126	\$49	\$475	

Summary of Fund and Expense Allocations

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)
Department Name	Budget Code	Workers Compensation Discounted 65th Percentile 7/1/24-25 Forecast Losses	Automobile Liability Discounted 65th Percentile 7/1/24-25 Forecast Losses	General Liability Discounted 65th Percentile 7/1/24-25 Forecast Losses	Medical Professional Discounted 65th Percentile 7/1/24-25 Forecast Losses	Workers Compensation Expenses	Non - Workers Compensation Expenses	Total 7/1/24-25 Allocation	Percent Change
Education	33132	\$2,645	\$0	\$381	\$0	\$1,270	\$496	\$4,792	
Education	33134	\$464	\$0	\$67	\$0	\$223	\$87	\$841	
Education	33135	\$3,281	\$0	\$472	\$0	\$1,575	\$616	\$5,944	
Education	33136	\$4,266	\$0	\$614	\$0	\$2,048	\$801	\$7,729	
Education	33139	\$9,492	\$0	\$1,367	\$0	\$4,556	\$1,783	\$17,198	
Education	33145	\$2,886	\$0	\$415	\$0	\$1,385	\$542	\$5,228	
Education	33152	\$1,714	\$0	\$247	\$0	\$823	\$322	\$3,106	
Education	33155	\$2,320	\$0	\$334	\$0	\$1,114	\$435	\$4,203	
Education	33156	\$2,260	\$0	\$325	\$0	\$1,085	\$424	\$4,094	
Education	33157	\$2,538	\$0	\$365	\$0	\$1,218	\$476	\$4,597	
Education	33190	\$8,578	\$801	\$1,054	\$0	\$4,118	\$2,418	\$16,969	
Education	33191	\$19,185	\$3,093	\$2,467	\$0	\$9,209	\$7,249	\$41,204	
Education	33192	\$20,583	\$708	\$2,715	\$0	\$9,880	\$4,462	\$38,348	
Education	33193	\$3,335	\$543	\$410	\$0	\$1,601	\$1,243	\$7,132	
Education Total		\$120,575	\$5,695	\$16,565	\$0	\$57,877	\$29,019	\$229,732	-0.5%
Environment & Conservation	32701	\$61,073	\$3,084	\$18,619	\$0	\$29,315	\$28,293	\$140,383	
Environment & Conservation	32703	\$3,420	\$0	\$1,021	\$0	\$1,641	\$1,330	\$7,412	
Environment & Conservation	32704	\$6,497	\$328	\$2,011	\$0	\$3,119	\$3,050	\$15,005	
Environment & Conservation	32708	\$3,606	\$509	\$1,076	\$0	\$1,731	\$2,067	\$8,990	
Environment & Conservation	32711	\$2,655	\$0	\$857	\$0	\$1,274	\$1,117	\$5,903	
Environment & Conservation	32712	\$316,991	\$80,642	\$90,885	\$0	\$152,158	\$223,615	\$864,291	
Environment & Conservation	32714	\$5,383	\$657	\$1,607	\$0	\$2,584	\$2,951	\$13,181	
Environment & Conservation	32723	\$690	\$0	\$206	\$0	\$331	\$268	\$1,496	
Environment & Conservation	32726	\$8,357	\$3,620	\$2,247	\$0	\$4,011	\$7,648	\$25,883	
Environment & Conservation	32728	\$992	\$0	\$296	\$0	\$476	\$386	\$2,151	
Environment & Conservation	32730	\$16,850	\$9,078	\$5,029	\$0	\$8,088	\$18,391	\$57,436	
Environment & Conservation	32731	\$46,053	\$2,298	\$13,744	\$0	\$22,106	\$20,914	\$105,115	
Environment & Conservation	32732	\$17,958	\$328	\$5,395	\$0	\$8,620	\$7,461	\$39,763	
Environment & Conservation	32733	\$5,399	\$0	\$1,611	\$0	\$2,592	\$2,101	\$11,703	
Environment & Conservation	32734	\$124,218	\$6,422	\$37,070	\$0	\$59,626	\$56,699	\$284,035	
Environment & Conservation	32735	\$44,034	\$1,200	\$13,141	\$0	\$21,137	\$18,695	\$98,207	
Environment & Conservation	32736	\$13,966	\$338	\$4,168	\$0	\$6,704	\$5,874	\$31,050	
Environment & Conservation	32737	\$1,719	\$1,180	\$513	\$0	\$825	\$2,207	\$6,444	
Environment & Conservation	32738	\$16,144	\$0	\$4,818	\$0	\$7,749	\$6,281	\$34,992	
Environment & Conservation	32741	\$29,025	\$494	\$8,718	\$0	\$13,932	\$12,010	\$64,180	
Environment & Conservation	32742	\$5,050	\$0	\$1,507	\$0	\$2,424	\$1,965	\$10,945	
Environment & Conservation	32744	\$2,566	\$0	\$799	\$0	\$1,232	\$1,042	\$5,639	
Environment & Conservation	32745	\$3,299	\$0	\$985	\$0	\$1,584	\$1,284	\$7,151	
Environment & Conservation	32752	\$5,942	\$0	\$1,773	\$0	\$2,852	\$2,312	\$12,879	
Environment & Conservation	32754	\$483	\$0	\$144	\$0	\$232	\$188	\$1,048	
Environment & Conservation Total		\$742,370	\$110,178	\$218,238	\$0	\$356,344	\$428,148	\$1,855,278	15.7%
Executive	31501	\$2,009	\$0	\$959	\$0	\$964	\$1,251	\$5,184	
Executive Total		\$2,009	\$0	\$959	\$0	\$964	\$1,251	\$5,184	-7.7%
Finance & Administration	31701	\$959	\$328	\$1,225	\$0	\$460	\$2,025	\$4,998	
Finance & Administration	31702	\$469	\$0	\$600	\$0	\$225	\$782	\$2,076	
Finance & Administration	31703	\$8,019	\$4,582	\$10,206	\$0	\$3,849	\$19,279	\$45,935	
Finance & Administration	31704	\$1,470	\$0	\$1,877	\$0	\$706	\$2,447	\$6,500	
Finance & Administration	31705	\$7,951	\$0	\$8,777	\$0	\$3,817	\$11,442	\$31,987	
Finance & Administration	31706	\$492	\$0	\$628	\$0	\$236	\$819	\$2,175	
Finance & Administration	31711	\$72	\$0	\$92	\$0	\$35	\$120	\$320	
Finance & Administration	31712	\$681	\$6,222	\$850	\$0	\$327	\$9,220	\$17,299	
Finance & Administration	31717	\$2,323	\$0	\$2,966	\$0	\$1,115	\$3,867	\$10,271	

Summary of Fund and Expense Allocations

(A) Department Name	(B) Budget Code	(C) Workers Compensation Discounted 65th Percentile 7/1/24-25 Forecast Losses	(D) Automobile Liability Discounted 65th Percentile 7/1/24-25 Forecast Losses	(E) General Liability Discounted 65th Percentile 7/1/24-25 Forecast Losses	(F) Medical Professional Discounted 65th Percentile 7/1/24-25 Forecast Losses	(G) Workers Compensation Expenses	(H) Non - Workers Compensation Expenses	(I) Total 7/1/24-25 Allocation	(J) Percent Change
Finance & Administration	31720	\$11,538	\$0	\$13,734	\$0	\$5,539	\$17,905	\$48,716	
Finance & Administration	31724	\$198	\$0	\$253	\$0	\$95	\$329	\$874	
Finance & Administration Total		\$34,172	\$11,132	\$41,209	\$0	\$16,403	\$68,235	\$171,151	10.8%
Financial Institutions	33600	\$22,385	\$0	\$3,463	\$0	\$10,745	\$4,515	\$41,108	
Financial Institutions Total		\$22,385	\$0	\$3,463	\$0	\$10,745	\$4,515	\$41,108	2.8%
General Services	32101	\$14,001	\$0	\$897	\$0	\$6,721	\$1,170	\$22,789	
General Services	32102	\$5,778	\$985	\$284	\$0	\$2,774	\$1,654	\$11,474	
General Services	32106	\$4,083	\$4,891	\$271	\$0	\$1,960	\$6,729	\$17,934	
General Services	32107	\$37,537	\$2,627	\$2,375	\$0	\$18,018	\$6,521	\$67,077	
General Services	32109	\$9,243	\$657	\$481	\$0	\$4,437	\$1,483	\$16,299	
General Services	32110	\$21,688	\$0	\$1,390	\$0	\$10,410	\$1,812	\$35,300	
General Services	32118	\$4,078	\$1,990	\$267	\$0	\$1,958	\$2,943	\$11,236	
General Services	32122	\$1,361	\$328	\$87	\$0	\$653	\$542	\$2,972	
General Services Total		\$97,770	\$11,478	\$6,051	\$0	\$46,930	\$22,852	\$185,081	1.1%
Health	34301	\$38,191	\$657	\$2,477	\$790	\$18,332	\$5,116	\$65,564	
Health	34305	\$2,985	\$0	\$188	\$0	\$1,433	\$245	\$4,851	
Health	34307	\$4,491	\$2,698	\$308	\$0	\$2,156	\$3,918	\$13,571	
Health	34308	\$28,617	\$985	\$1,820	\$0	\$13,737	\$3,657	\$48,817	
Health	34310	\$58,839	\$0	\$4,245	\$449	\$28,243	\$6,120	\$97,896	
Health	34320	\$32,505	\$0	\$2,219	\$0	\$15,603	\$2,892	\$53,219	
Health	34339	\$26,287	\$0	\$1,657	\$0	\$12,618	\$2,160	\$42,722	
Health	34347	\$36,687	\$0	\$2,378	\$808	\$17,610	\$4,153	\$61,637	
Health	34349	\$76,587	\$5,397	\$4,856	\$1,491	\$36,762	\$15,309	\$140,402	
Health	34352	\$5,371	\$0	\$339	\$0	\$2,578	\$441	\$8,729	
Health	34353	\$4,436	\$0	\$280	\$0	\$2,129	\$364	\$7,209	
Health	34360	\$329,886	\$859	\$22,562	\$9,248	\$158,348	\$42,591	\$563,496	
Health Total		\$644,882	\$10,596	\$43,328	\$12,786	\$309,549	\$86,969	\$1,108,111	-3.2%
Higher Education	33201	\$1,652	\$0	\$1,680	\$0	\$793	\$2,190	\$6,315	
Higher Education	33205	\$1,342	\$0	\$1,103	\$0	\$644	\$1,439	\$4,528	
Higher Education Total		\$2,994	\$0	\$2,784	\$0	\$1,437	\$3,629	\$10,843	0.2%
Human Resources	31901	\$254	\$328	\$70	\$0	\$122	\$520	\$1,294	
Human Resources	31902	\$2,232	\$0	\$618	\$0	\$1,071	\$805	\$4,726	
Human Resources	31903	\$3,477	\$0	\$962	\$0	\$1,669	\$1,254	\$7,362	
Human Resources	31905	\$3,722	\$0	\$1,036	\$0	\$1,787	\$1,351	\$7,896	
Human Resources	31907	\$839	\$0	\$293	\$0	\$403	\$382	\$1,916	
Human Resources	31908	\$933	\$0	\$261	\$0	\$448	\$340	\$1,983	
Human Resources Total		\$11,457	\$328	\$3,240	\$0	\$5,499	\$4,652	\$25,177	9.8%
Human Services	34501	\$56,727	\$0	\$6,326	\$0	\$27,229	\$8,248	\$98,530	
Human Services	34513	\$14,166	\$0	\$1,579	\$0	\$6,800	\$2,058	\$24,602	
Human Services	34516	\$0	\$347	\$0	\$0	\$0	\$452	\$799	
Human Services	34530	\$165,033	\$0	\$19,905	\$0	\$79,217	\$25,950	\$290,105	
Human Services	34531	\$15,865	\$0	\$1,826	\$0	\$7,615	\$2,380	\$27,686	
Human Services	34549	\$56,935	\$0	\$5,143	\$0	\$27,329	\$6,704	\$96,111	
Human Services	34570	\$45,353	\$1,384	\$4,946	\$0	\$21,770	\$8,253	\$81,706	
Human Services	34571	\$35,969	\$0	\$4,289	\$0	\$17,266	\$5,591	\$63,114	
Human Services Total		\$390,046	\$1,731	\$44,013	\$0	\$187,226	\$59,635	\$682,651	6.4%

Summary of Fund and Expense Allocations

(A) Department Name	(B) Budget Code	(C) Workers Compensation Discounted 65th Percentile 7/1/24-25 Forecast Losses	(D) Automobile Liability Discounted 65th Percentile 7/1/24-25 Forecast Losses	(E) General Liability Discounted 65th Percentile 7/1/24-25 Forecast Losses	(F) Medical Professional Discounted 65th Percentile 7/1/24-25 Forecast Losses	(G) Workers Compensation Expenses	(H) Non - Workers Compensation Expenses	(I) Total 7/1/24-25 Allocation	(J) Percent Change
Judicial-Court	30201	\$21,364	\$509	\$13,101	\$0	\$10,255	\$17,744	\$62,974	
Judicial-Court	30205	\$1,182	\$0	\$89	\$0	\$567	\$116	\$1,955	
Judicial-Court	30208	\$769	\$0	\$471	\$0	\$369	\$615	\$2,224	
Judicial-Court	30212	\$154	\$0	\$94	\$0	\$74	\$123	\$445	
Judicial-Court	30213	\$27	\$0	\$17	\$0	\$13	\$22	\$78	
Judicial-Court	30220	\$132	\$0	\$81	\$0	\$64	\$106	\$383	
Judicial-Court	30227	\$2,753	\$0	\$1,688	\$0	\$1,322	\$2,201	\$7,964	
Judicial-Court	30230	\$593	\$0	\$364	\$0	\$285	\$474	\$1,716	
Judicial-Court	30235	\$264	\$0	\$162	\$0	\$127	\$211	\$763	
Judicial-Court	30240	\$1,144	\$0	\$702	\$0	\$549	\$915	\$3,309	
Judicial-Court	30250	\$117	\$0	\$72	\$0	\$56	\$94	\$339	
Judicial-Court	30260	\$145	\$0	\$89	\$0	\$70	\$116	\$420	
Judicial-Court Total		\$28,645	\$509	\$16,931	\$0	\$13,750	\$22,736	\$82,571	2.8%
Legislative	30101	\$1,317	\$0	\$1,072	\$0	\$632	\$1,398	\$4,419	
Legislative	30107	\$4,236	\$0	\$3,449	\$0	\$2,033	\$4,496	\$14,214	
Legislative	30108	\$2,742	\$0	\$2,064	\$0	\$1,316	\$2,691	\$8,812	
Legislative	30116	\$1,709	\$0	\$1,392	\$0	\$821	\$1,814	\$5,736	
Legislative	30150	\$451	\$0	\$368	\$0	\$217	\$479	\$1,515	
Legislative Total		\$10,455	\$0	\$8,344	\$0	\$5,019	\$10,878	\$34,695	0.5%
Locally Governed Institutions	33265	\$59,115	\$0	\$4,198	\$0	\$28,376	\$5,473	\$97,162	
Locally Governed Institutions	332.65AA	\$0	\$0	\$0	\$22,275	\$0	\$29,040	\$51,315	
Locally Governed Institutions	332.65AB	\$0	\$0	\$0	\$5,578	\$0	\$7,272	\$12,849	
Locally Governed Institutions	332.65AC	\$0	\$0	\$0	\$3,678	\$0	\$4,795	\$8,472	
Locally Governed Institutions	332.65D	\$0	\$0	\$0	\$587	\$0	\$766	\$1,353	
Locally Governed Institutions	332.65F	\$0	\$0	\$0	\$2,673	\$0	\$3,485	\$6,158	
Locally Governed Institutions	332.65G	\$0	\$0	\$0	\$5,483	\$0	\$7,148	\$12,631	
Locally Governed Institutions	332.65H	\$0	\$0	\$0	\$5,028	\$0	\$6,555	\$11,583	
Locally Governed Institutions	332.65I	\$0	\$0	\$0	\$440	\$0	\$574	\$1,014	
Locally Governed Institutions	332.65J	\$0	\$0	\$0	\$9,257	\$0	\$12,069	\$21,326	
Locally Governed Institutions	332.65L	\$0	\$0	\$0	\$533	\$0	\$695	\$1,229	
Locally Governed Institutions	332.65N	\$0	\$0	\$0	\$22	\$0	\$28	\$50	
Locally Governed Institutions	332.65O	\$0	\$0	\$0	\$1,374	\$0	\$1,791	\$3,165	
Locally Governed Institutions	332.65P	\$0	\$0	\$0	\$183	\$0	\$239	\$422	
Locally Governed Institutions	332.65R	\$0	\$0	\$0	\$673	\$0	\$878	\$1,551	
Locally Governed Institutions	33266	\$6,985	\$0	\$496	\$0	\$3,353	\$647	\$11,480	
Locally Governed Institutions	33267	\$13,547	\$0	\$962	\$0	\$6,503	\$1,254	\$22,266	
Locally Governed Institutions	332.67A	\$0	\$0	\$0	\$1,070	\$0	\$1,395	\$2,466	
Locally Governed Institutions	332.67B	\$0	\$0	\$0	\$1,277	\$0	\$1,665	\$2,941	
Locally Governed Institutions	332.67C	\$0	\$0	\$0	\$1,122	\$0	\$1,463	\$2,586	
Locally Governed Institutions	33270	\$102,017	\$16,773	\$7,245	\$0	\$48,969	\$31,311	\$206,316	
Locally Governed Institutions	33272	\$168,190	\$18,762	\$11,945	\$0	\$80,733	\$40,032	\$319,661	
Locally Governed Institutions	332.72A	\$0	\$0	\$0	\$826	\$0	\$1,077	\$1,903	
Locally Governed Institutions	332.72B	\$0	\$0	\$0	\$180	\$0	\$234	\$414	
Locally Governed Institutions	332.72C	\$0	\$0	\$0	\$108	\$0	\$140	\$248	
Locally Governed Institutions	332.72D	\$0	\$0	\$0	\$72	\$0	\$94	\$165	
Locally Governed Institutions	332.72F	\$0	\$0	\$0	\$215	\$0	\$281	\$496	
Locally Governed Institutions	332.72G	\$0	\$0	\$0	\$98	\$0	\$127	\$225	
Locally Governed Institutions	33274	\$271,011	\$78,439	\$19,247	\$0	\$130,088	\$127,351	\$626,135	
Locally Governed Institutions	33275	\$231,011	\$64,711	\$16,406	\$0	\$110,888	\$105,750	\$528,767	
Locally Governed Institutions	33277	\$119,626	\$52,228	\$8,496	\$0	\$57,422	\$79,164	\$316,935	
Locally Governed Institutions	33278	\$111,699	\$21,578	\$7,933	\$0	\$53,617	\$38,473	\$233,300	

Summary of Fund and Expense Allocations

(A) Department Name	(B) Budget Code	(C) Workers Compensation Discounted 65th Percentile 7/1/24-25 Forecast Losses	(D) Automobile Liability Discounted 65th Percentile 7/1/24-25 Forecast Losses	(E) General Liability Discounted 65th Percentile 7/1/24-25 Forecast Losses	(F) Medical Professional Discounted 65th Percentile 7/1/24-25 Forecast Losses	(G) Workers Compensation Expenses	(H) Non - Workers Compensation Expenses	(I) Total 7/1/24-25 Allocation	(J) Percent Change
Locally Governed Institutions	TSUAg	\$1,061	\$0	\$75	\$0	\$509	\$98	\$1,744	
Locally Governed Institutions	TSUEX	\$1,450	\$0	\$103	\$0	\$696	\$134	\$2,384	
Locally Governed Institutions Total		\$1,085,713	\$252,491	\$77,106	\$62,752	\$521,152	\$511,496	\$2,510,710	-2.7%
Mental Health	33901	\$99,942	\$969	\$9,139	\$126	\$47,973	\$13,342	\$171,490	
Mental Health	33911	\$477,645	\$1,642	\$14,400	\$1,024	\$229,274	\$22,247	\$746,231	
Mental Health	33912	\$281,393	\$2,331	\$12,934	\$772	\$135,071	\$20,908	\$453,410	
Mental Health	33916	\$369,236	\$1,661	\$13,527	\$1,724	\$177,237	\$22,047	\$585,431	
Mental Health	33917	\$146,963	\$312	\$5,780	\$557	\$70,544	\$8,668	\$232,823	
Mental Health	33918	\$1,639	\$0	\$176	\$0	\$787	\$230	\$2,832	
Mental Health Total		\$1,376,818	\$6,915	\$55,955	\$4,202	\$660,885	\$87,441	\$2,192,218	-6.8%
DIDD	34401	\$112,700	\$0	\$9,750	\$0	\$54,097	\$12,711	\$189,258	
DIDD	34404	\$24,813	\$0	\$2,496	\$0	\$11,910	\$3,254	\$42,474	
DIDD	34415	\$15,851	\$1,970	\$974	\$0	\$7,609	\$3,838	\$30,242	
DIDD	34420	\$55,213	\$3,467	\$4,394	\$72	\$26,503	\$10,342	\$99,990	
DIDD	34421	\$55,500	\$2,873	\$4,377	\$0	\$26,640	\$9,451	\$98,840	
DIDD	34422	\$41,984	\$2,682	\$4,312	\$0	\$20,153	\$9,117	\$78,246	
DIDD	34435	\$8,991	\$1,675	\$951	\$0	\$4,316	\$3,424	\$19,357	
DIDD	34440	\$56,462	\$8,336	\$3,674	\$0	\$27,102	\$15,657	\$111,232	
DIDD	34441	\$42,491	\$5,872	\$3,103	\$0	\$20,396	\$11,701	\$83,564	
DIDD	34442	\$57,766	\$6,094	\$5,214	\$41	\$27,728	\$14,796	\$111,639	
DIDD	34460	\$76,410	\$0	\$8,202	\$0	\$36,677	\$10,693	\$131,982	
DIDD Total		\$548,182	\$32,968	\$47,447	\$113	\$263,132	\$104,982	\$996,824	-3.5%
Military	34101	\$16,920	\$657	\$719	\$0	\$8,122	\$1,794	\$28,211	
Military	34102	\$30,007	\$2,719	\$1,278	\$0	\$14,403	\$5,211	\$53,618	
Military	34103	\$31,443	\$0	\$1,396	\$0	\$15,093	\$1,820	\$49,751	
Military	34104	\$40,891	\$20,301	\$1,943	\$0	\$19,628	\$28,999	\$111,762	
Military	34107	\$0	\$163	\$0	\$0	\$0	\$212	\$375	
Military	34108	\$175	\$0	\$17	\$0	\$84	\$22	\$299	
Military Total		\$119,435	\$23,839	\$5,353	\$0	\$57,330	\$38,058	\$244,016	8.6%
Post Conviction Defenders	30800	\$1,803	\$0	\$427	\$0	\$865	\$557	\$3,652	
Post Conviction Defenders Total		\$1,803	\$0	\$427	\$0	\$865	\$557	\$3,652	-4.6%
Probation & Parole	32402	\$993	\$0	\$1,327	\$0	\$477	\$1,731	\$4,528	
Probation & Parole Total		\$993	\$0	\$1,327	\$0	\$477	\$1,731	\$4,528	3.9%
Public Defender	30601	\$19,262	\$0	\$10,648	\$0	\$9,246	\$13,881	\$53,037	
Public Defender	30603	\$865	\$0	\$478	\$0	\$415	\$623	\$2,381	
Public Defender Total		\$20,127	\$0	\$11,126	\$0	\$9,661	\$14,504	\$55,418	3.0%
Revenue	34701	\$5,626	\$5,617	\$1,929	\$0	\$2,700	\$9,837	\$25,709	
Revenue	34702	\$4,431	\$1,081	\$1,572	\$0	\$2,127	\$3,459	\$12,670	
Revenue	34713	\$4,560	\$0	\$1,616	\$0	\$2,189	\$2,107	\$10,472	
Revenue	34714	\$14,848	\$680	\$5,222	\$0	\$7,127	\$7,694	\$35,570	
Revenue	34716	\$1,939	\$328	\$629	\$0	\$931	\$1,249	\$5,076	
Revenue	34717	\$2,993	\$0	\$902	\$0	\$1,437	\$1,176	\$6,509	
Revenue	34718	\$844	\$3,082	\$300	\$0	\$405	\$4,408	\$9,039	
Revenue	34722	\$45	\$0	\$14	\$0	\$22	\$18	\$99	
Revenue	34723	\$480	\$0	\$170	\$0	\$230	\$222	\$1,103	
Revenue	34724	\$483	\$0	\$171	\$0	\$232	\$223	\$1,109	
Revenue Total		\$36,249	\$10,788	\$12,526	\$0	\$17,400	\$30,394	\$107,356	5.8%

Summary of Fund and Expense Allocations

(A) Department Name	(B) Budget Code	(C) Workers Compensation Discounted 65th Percentile 7/1/24-25 Forecast Losses	(D) Automobile Liability Discounted 65th Percentile 7/1/24-25 Forecast Losses	(E) General Liability Discounted 65th Percentile 7/1/24-25 Forecast Losses	(F) Medical Professional Discounted 65th Percentile 7/1/24-25 Forecast Losses	(G) Workers Compensation Expenses	(H) Non - Workers Compensation Expenses	(I) Total 7/1/24-25 Allocation	(J) Percent Change
Safety	34901	\$83,694	\$1,726	\$7,366	\$0	\$40,174	\$11,853	\$144,813	
Safety	34902	\$186,934	\$3,497	\$21,257	\$0	\$89,730	\$32,271	\$333,689	
Safety	34903	\$868,796	\$235,839	\$75,205	\$0	\$417,030	\$405,502	\$2,002,372	
Safety	34904	\$1,878	\$0	\$162	\$0	\$902	\$211	\$3,153	
Safety	34908	\$2,028	\$0	\$175	\$0	\$973	\$228	\$3,404	
Safety	34913	\$8,348	\$1,618	\$946	\$0	\$4,007	\$3,342	\$18,262	
Safety	34915	\$26,940	\$4,401	\$2,322	\$0	\$12,931	\$8,765	\$55,359	
Safety	34916	\$46,220	\$4,744	\$5,104	\$0	\$22,186	\$12,839	\$91,093	
Safety	34917	\$6,013	\$290	\$518	\$0	\$2,886	\$1,054	\$10,762	
Safety Total		\$1,230,851	\$252,117	\$113,054	\$0	\$590,820	\$476,065	\$2,662,907	13.4%
Secretary of State	30501	\$8,559	\$657	\$2,684	\$0	\$4,109	\$4,355	\$20,364	
Secretary of State	30502	\$46	\$0	\$12	\$0	\$22	\$16	\$97	
Secretary of State	30504	\$4,030	\$0	\$1,229	\$0	\$1,935	\$1,602	\$8,796	
Secretary of State	30505	\$2,413	\$0	\$742	\$0	\$1,158	\$967	\$5,280	
Secretary of State	30507	\$727	\$0	\$228	\$0	\$349	\$298	\$1,602	
Secretary of State	30513	\$490	\$657	\$133	\$0	\$235	\$1,029	\$2,544	
Secretary of State	30514	\$57	\$0	\$18	\$0	\$28	\$23	\$126	
Secretary of State Total		\$16,323	\$1,313	\$5,046	\$0	\$7,835	\$8,291	\$38,809	4.6%
Tennessee Board of Regents	33253	\$56,210	\$21,644	\$3,992	\$0	\$26,981	\$33,421	\$142,249	
Tennessee Board of Regents	33254	\$30,003	\$3,781	\$2,131	\$0	\$14,402	\$7,707	\$58,024	
Tennessee Board of Regents	33255	\$49,358	\$6,900	\$3,505	\$0	\$23,692	\$13,565	\$97,020	
Tennessee Board of Regents	33256	\$30,267	\$2,866	\$2,149	\$0	\$14,528	\$6,538	\$56,348	
Tennessee Board of Regents	33260	\$30,621	\$1,324	\$2,175	\$0	\$14,699	\$4,562	\$53,381	
Tennessee Board of Regents	33280	\$42,405	\$4,742	\$3,012	\$0	\$20,355	\$10,109	\$80,622	
Tennessee Board of Regents	33281	\$19,519	\$2,390	\$1,386	\$0	\$9,369	\$4,923	\$37,587	
Tennessee Board of Regents	33282	\$26,685	\$1,545	\$1,895	\$0	\$12,809	\$4,485	\$47,419	
Tennessee Board of Regents	33284	\$26,185	\$3,097	\$1,860	\$0	\$12,569	\$6,461	\$50,172	
Tennessee Board of Regents	33286	\$16,337	\$3,024	\$1,160	\$0	\$7,842	\$5,455	\$33,818	
Tennessee Board of Regents	33288	\$32,538	\$2,400	\$2,311	\$0	\$15,618	\$6,141	\$59,008	
Tennessee Board of Regents	33290	\$30,042	\$6,511	\$2,134	\$0	\$14,421	\$11,270	\$64,377	
Tennessee Board of Regents	33294	\$33,030	\$12,289	\$2,346	\$0	\$15,855	\$19,079	\$82,599	
Tennessee Board of Regents	33296	\$35,134	\$13,506	\$2,495	\$0	\$16,865	\$20,861	\$88,861	
Tennessee Board of Regents	33298	\$116,953	\$45,606	\$8,306	\$0	\$56,138	\$70,283	\$297,286	
Tennessee Board of Regents Total		\$575,287	\$131,625	\$40,856	\$0	\$276,143	\$224,859	\$1,248,771	-7.5%
Tennessee Education Lottery Corporation	TEL	\$0	\$27,339	\$2,796	\$0	\$0	\$39,287	\$69,423	
Tennessee Education Lottery Corporation Total		\$0	\$27,339	\$2,796	\$0	\$0	\$39,287	\$69,423	39.7%
T.B.I.	34800	\$236,594	\$98,449	\$11,793	\$0	\$113,567	\$143,719	\$604,123	
T.B.I. Total		\$236,594	\$98,449	\$11,793	\$0	\$113,567	\$143,719	\$604,123	14.9%
Tennessee Veterans Home (Murfreesboro)	88530	\$48,636	\$2,428	\$1,845	\$0	\$23,346	\$5,571	\$81,826	
Tennessee Veterans Home (Humbolt)	88531	\$51,051	\$902	\$1,691	\$0	\$24,505	\$3,380	\$81,529	
Tennessee Veterans Home (Knoxville)	88532	\$46,532	\$685	\$1,576	\$0	\$22,336	\$2,948	\$74,078	
Tennessee Veterans Home (Clarksville)	88533	\$44,076	\$604	\$1,443	\$0	\$21,157	\$2,669	\$69,949	
Tennessee Veterans Home Total		\$190,296	\$4,620	\$6,555	\$0	\$91,344	\$14,568	\$307,382	-15.8%
T.W.R.A.	32801	\$238,622	\$112,214	\$10,491	\$0	\$114,541	\$159,967	\$635,834	
T.W.R.A. Total		\$238,622	\$112,214	\$10,491	\$0	\$114,541	\$159,967	\$635,834	5.7%

Summary of Fund and Expense Allocations

(A) Department Name	(B) Budget Code	(C) Workers Compensation Discounted 65th Percentile 7/1/24-25 Forecast Losses	(D) Automobile Liability Discounted 65th Percentile 7/1/24-25 Forecast Losses	(E) General Liability Discounted 65th Percentile 7/1/24-25 Forecast Losses	(F) Medical Professional Discounted 65th Percentile 7/1/24-25 Forecast Losses	(G) Workers Compensation Expenses	(H) Non - Workers Compensation Expenses	(I) Total 7/1/24-25 Allocation	(J) Percent Change
TennCare	31865	\$26,105	\$0	\$21,024	\$0	\$12,531	\$27,408	\$87,067	
TennCare	35010	\$163	\$0	\$131	\$0	\$78	\$171	\$544	
TennCare Total		\$26,268	\$0	\$21,155	\$0	\$12,609	\$27,579	\$87,611	8.4%
Tourist Development	32601	\$4,550	\$0	\$730	\$0	\$2,184	\$951	\$8,415	
Tourist Development	32603	\$14,665	\$509	\$1,242	\$0	\$7,039	\$2,283	\$25,740	
Tourist Development Total		\$19,215	\$509	\$1,972	\$0	\$9,223	\$3,235	\$34,155	8.2%
Transportation	40101	\$0	\$678,601	\$0	\$0	\$0	\$884,676	\$1,563,276	
Transportation	40161	\$27,845	\$0	\$21,619	\$0	\$13,366	\$28,184	\$91,013	
Transportation	40262	\$249,850	\$0	\$193,987	\$0	\$119,930	\$252,897	\$816,664	
Transportation	40363	\$397,696	\$0	\$308,777	\$0	\$190,898	\$402,545	\$1,299,915	
Transportation	40410	\$44,389	\$0	\$34,464	\$0	\$21,307	\$44,930	\$145,091	
Transportation	40411	\$15,732	\$0	\$12,214	\$0	\$7,551	\$15,924	\$51,421	
Transportation	40412	\$68,063	\$0	\$52,845	\$0	\$32,671	\$68,893	\$222,473	
Transportation	40413	\$21,247	\$0	\$16,497	\$0	\$10,199	\$21,506	\$69,449	
Transportation	40414	\$23,503	\$0	\$18,248	\$0	\$11,282	\$23,790	\$76,824	
Transportation	40415	\$10,790	\$0	\$8,377	\$0	\$5,179	\$10,921	\$35,267	
Transportation	40416	\$16,362	\$0	\$12,704	\$0	\$7,854	\$16,562	\$53,483	
Transportation	40417	\$96,390	\$0	\$74,839	\$0	\$46,268	\$97,565	\$315,063	
Transportation	40418	\$92,121	\$0	\$71,524	\$0	\$44,219	\$93,244	\$301,108	
Transportation	40419	\$87,299	\$0	\$67,780	\$0	\$41,904	\$88,364	\$285,347	
Transportation	40420	\$33,805	\$0	\$26,246	\$0	\$16,227	\$34,217	\$110,495	
Transportation	40421	\$9,698	\$0	\$7,529	\$0	\$4,655	\$9,816	\$31,698	
Transportation	40422	\$67,042	\$0	\$52,052	\$0	\$32,181	\$67,859	\$219,134	
Transportation	40423	\$20,396	\$0	\$15,836	\$0	\$9,790	\$20,645	\$66,666	
Transportation	40424	\$22,862	\$0	\$17,750	\$0	\$10,974	\$23,141	\$74,727	
Transportation	40425	\$11,744	\$0	\$9,119	\$0	\$5,637	\$11,888	\$38,388	
Transportation	40426	\$16,486	\$0	\$12,800	\$0	\$7,913	\$16,687	\$53,885	
Transportation	40427	\$86,281	\$0	\$66,990	\$0	\$41,416	\$87,333	\$282,019	
Transportation	40428	\$88,950	\$0	\$69,062	\$0	\$42,697	\$90,035	\$290,745	
Transportation	40429	\$68,360	\$0	\$53,076	\$0	\$32,814	\$69,194	\$223,443	
Transportation	40430	\$47,183	\$0	\$36,634	\$0	\$22,648	\$47,758	\$154,223	
Transportation	40431	\$12,656	\$0	\$9,826	\$0	\$6,075	\$12,810	\$41,368	
Transportation	40432	\$60,254	\$0	\$46,782	\$0	\$28,923	\$60,989	\$196,947	
Transportation	40433	\$31,994	\$0	\$24,841	\$0	\$15,358	\$32,384	\$104,577	
Transportation	40434	\$24,436	\$0	\$18,972	\$0	\$11,729	\$24,734	\$79,872	
Transportation	40435	\$12,108	\$0	\$9,400	\$0	\$5,812	\$12,255	\$39,575	
Transportation	40436	\$10,941	\$0	\$8,494	\$0	\$5,252	\$11,074	\$35,761	
Transportation	40437	\$94,294	\$0	\$73,212	\$0	\$45,262	\$95,444	\$308,212	
Transportation	40438	\$87,220	\$0	\$67,719	\$0	\$41,867	\$88,284	\$285,090	
Transportation	40439	\$105,375	\$0	\$81,815	\$0	\$50,581	\$106,660	\$344,432	
Transportation	40440	\$47,307	\$0	\$36,730	\$0	\$22,708	\$47,884	\$154,629	
Transportation	40441	\$17,405	\$0	\$13,514	\$0	\$8,355	\$17,617	\$56,891	
Transportation	40442	\$61,417	\$0	\$47,685	\$0	\$29,481	\$62,166	\$200,750	
Transportation	40443	\$21,976	\$0	\$17,062	\$0	\$10,548	\$22,244	\$71,830	
Transportation	40444	\$22,045	\$0	\$17,116	\$0	\$10,582	\$22,314	\$72,056	
Transportation	40445	\$13,711	\$0	\$10,646	\$0	\$6,582	\$13,879	\$44,817	
Transportation	40446	\$14,717	\$0	\$11,427	\$0	\$7,064	\$14,897	\$48,105	
Transportation	40447	\$101,567	\$0	\$78,858	\$0	\$48,753	\$102,805	\$331,983	
Transportation	40448	\$93,586	\$0	\$72,661	\$0	\$44,922	\$94,727	\$305,895	
Transportation	40449	\$69,811	\$0	\$54,202	\$0	\$33,510	\$70,662	\$228,185	
Transportation	40565	\$161,084	\$0	\$125,068	\$0	\$77,322	\$163,048	\$526,523	
Transportation Total		\$2,688,000	\$678,601	\$2,087,000	\$0	\$1,290,265	\$3,605,448	\$10,349,314	-1.4%

Summary of Fund and Expense Allocations

(A) Department Name	(B) Budget Code	(C) Workers Compensation Discounted 65th Percentile 7/1/24-25 Forecast Losses	(D) Automobile Liability Discounted 65th Percentile 7/1/24-25 Forecast Losses	(E) General Liability Discounted 65th Percentile 7/1/24-25 Forecast Losses	(F) Medical Professional Discounted 65th Percentile 7/1/24-25 Forecast Losses	(G) Workers Compensation Expenses	(H) Non - Workers Compensation Expenses	(I) Total 7/1/24-25 Allocation	(J) Percent Change
Treasury	30901	\$33,080	\$221	\$6,999	\$0	\$15,878	\$9,412	\$65,589	
Treasury Total		\$33,080	\$221	\$6,999	\$0	\$15,878	\$9,412	\$65,589	1.9%
University of Tennessee	33210	\$45,940	\$213	\$7,447	\$0	\$16,881	\$5,840	\$76,321	
University of Tennessee	33214	\$1,821	\$549	\$295	\$0	\$669	\$644	\$3,978	
University of Tennessee	33215	\$10,334	\$828	\$1,675	\$0	\$3,797	\$1,908	\$18,542	
University of Tennessee	33216	\$6,994	\$0	\$1,134	\$0	\$2,570	\$864	\$11,562	
University of Tennessee	33217	\$4,914	\$1,417	\$797	\$0	\$1,806	\$1,688	\$10,622	
University of Tennessee	33223	\$12,633	\$1,717	\$2,048	\$0	\$4,642	\$2,870	\$23,910	
University of Tennessee	33225	\$56,611	\$43,297	\$9,177	\$0	\$20,802	\$40,004	\$169,890	
University of Tennessee	33226	\$68,234	\$24,719	\$11,061	\$0	\$25,072	\$27,277	\$156,362	
University of Tennessee	33228	\$51,309	\$708	\$8,317	\$0	\$18,854	\$6,881	\$86,069	
University of Tennessee	33230	\$184,336	\$44,860	\$29,881	\$2,353	\$67,734	\$58,773	\$387,937	
University of Tennessee	33232	\$0	\$0	\$0	\$7,138	\$0	\$5,442	\$12,579	
University of Tennessee	33234	\$320,337	\$0	\$51,927	\$331,656	\$117,707	\$292,429	\$1,114,056	
University of Tennessee	33240	\$181,232	\$31,422	\$29,378	\$0	\$66,593	\$46,352	\$354,977	
University of Tennessee	33242	\$806,956	\$135,863	\$130,808	\$0	\$296,515	\$203,300	\$1,573,442	
University of Tennessee	33244	\$75,492	\$29,914	\$12,237	\$0	\$27,739	\$32,135	\$177,517	
University of Tennessee	33246	\$11,856	\$5,538	\$1,922	\$0	\$4,357	\$5,687	\$29,361	
University of Tennessee	UTFI	\$0	\$0	\$4,978	\$0	\$0	\$3,795	\$8,773	
University of Tennessee Total		\$1,839,000	\$321,047	\$303,080	\$341,146	\$675,737	\$735,889	\$4,215,899	6.6%
Veteran Affairs	32300	\$0	\$236	\$0	\$0	\$0	\$308	\$544	
Veteran Affairs	32301	\$16,323	\$0	\$1,027	\$0	\$7,835	\$1,339	\$26,523	
Veteran Affairs	32302	\$13,073	\$5,976	\$567	\$0	\$6,275	\$8,530	\$34,422	
Veteran Affairs Total		\$29,395	\$6,212	\$1,594	\$0	\$14,110	\$10,177	\$61,488	11.0%
Workforce Development	33701	\$5,324	\$0	\$976	\$0	\$2,556	\$1,273	\$10,129	
Workforce Development	33702	\$7,754	\$0	\$1,422	\$0	\$3,722	\$1,854	\$14,751	
Workforce Development	33703	\$12,449	\$0	\$2,283	\$0	\$5,975	\$2,977	\$23,684	
Workforce Development	33704	\$239	\$169	\$44	\$0	\$115	\$277	\$843	
Workforce Development	33705	\$5,670	\$221	\$1,040	\$0	\$2,722	\$1,643	\$11,295	
Workforce Development	33706	\$1,171	\$0	\$215	\$0	\$562	\$280	\$2,228	
Workforce Development	33708	\$1,231	\$0	\$226	\$0	\$591	\$294	\$2,342	
Workforce Development	33709	\$1,650	\$0	\$303	\$0	\$792	\$395	\$3,140	
Workforce Development	33710	\$19,646	\$2,397	\$3,603	\$0	\$9,430	\$7,823	\$42,899	
Workforce Development	33715	\$779	\$0	\$143	\$0	\$374	\$186	\$1,483	
Workforce Development	33720	\$25,043	\$0	\$4,593	\$0	\$12,021	\$5,988	\$47,644	
Workforce Development Total		\$80,954	\$2,787	\$14,848	\$0	\$38,859	\$22,990	\$160,437	4.2%
Total		\$17,358,000	\$2,448,000	\$4,071,000	\$421,000	\$8,125,000	\$8,525,000	\$40,948,000	2.1%