

WASHINGTON COUNTY

**SELF-INSURED WORKERS' COMPENSATION
MARYLAND**

**LOSS RESERVE ANALYSIS
AS OF 6/30/23**

Allen Consulting
September, 2023

TABLE OF CONTENTS

EXECUTIVE SUMMARY	1
DISTRIBUTION AND USE.....	2
RELIANCES	2
RELEVANT COMMENTS.....	3
ANALYSIS	4
BACKGROUND	4
METHODOLOGY	4
Paid Loss Method	4
Reported Loss Method	5
Bornhuetter-Ferguson (B-F) Paid Loss Method	5
Bornhuetter-Ferguson (B-F) Reported Loss Method.....	5
Expected Loss Method.....	5
Selected Ultimate Loss.....	6
DISCOUNTING OF LOSS RESERVES.....	6
DEFINITION OF TERMS	7
EXHIBITS	
STATEMENT OF ACTUARIAL OPINION	

EXECUTIVE SUMMARY

Allen Consulting was retained by Washington County (Washington County) to estimate the county's liability as of 6/30/23 for unpaid loss and allocated loss adjustment expense (ALAE) relating to its self-insured workers' compensation program in the State of Maryland. This report summarizes the results and documents the procedures used in our analysis.

Washington County became self-insured in the 1980's. Its losses have been subject to a per claim maximum which is currently \$600,000 (Exhibit 9).

Based on our analysis, Washington County's liability for loss and ALAE as of 6/30/23 for its self-insured workers' compensation program in Maryland is \$2,100,948 (Exhibit 1, page 1, column (1)). A reasonable range for the reserve is plus or minus ten percent which is from \$1,890,853 to \$2,311,043.

The present value of the total reserve as of 6/30/23 is \$1,801,172 (Exhibit 1, page 1, column (5)). A reasonable range for the reserve is plus or minus ten percent which is from \$1,621,054 to \$1,981,289. The derivation of the indicated liability is displayed below:

(1)	Estimated ultimate loss	\$ 14,624,616
(2)	Paid loss as of 6/30/23	\$ 12,523,668
(3)	Case reserve as of 6/30/23	\$ 810,425
(4)	Estimated total outstanding liability (1) - (2)	\$ 2,100,948
(5)	Estimated additional reserve required (4) - (3)	\$ 1,290,523
(6)	Estimated total outstanding liability (discounted)	\$ 1,801,172
(7)	Est. add'l reserve required (discounted) (6) - (3)	\$ 990,747

Our analysis is based on Washington County's historical experience as well as relevant insurance industry data. We have used five loss estimation methods to project the ultimate loss.

Since many factors in the future will affect the ultimate claim cost, there can be no guarantee that our estimate of Washington County's liability as of 6/30/23 for its self-insured workers compensation program in the State of Maryland will not prove to be inadequate or excessive.

Documentation is included in the analysis section of this report. Please refer all questions regarding this report to Danny M. Allen, ACAS, MAAA, CPCU, Principal, at 800-349-8572. Correspondence may be sent to: 5512 Avenida Del Mare, Sarasota, FL 34242. Email may be sent to: dannyallen@comcast.net.

DISTRIBUTION AND USE

This report has been prepared for the information and use of the management of Washington County, the county's auditors, and regulatory authorities. Distribution to the auditors and regulatory authorities is contingent on the condition that the entire report be distributed rather than an excerpt. Any other use of this report is prohibited unless we have given prior written consent.

RELIANCES

Allen Consulting has relied upon the following historical data and information supplied by Washington County and its claims administrator, Johns Eastern Company, Inc., without audit or verification:

Payroll by class code;

Attachment points and limits of excess insurance policies, and;

Individual claim data.

Allen Consulting did review the data and information for reasonableness based on our knowledge of workers' compensation self-insurance. We have also relied on insurance industry data as follows:

National Council on Compensation Insurance (NCCI) 1/1/23 workers' compensation loss costs, excess loss pure premium factors, and experience rating plan credibility table for Maryland, and;

Maryland loss development factors and workers' compensation benefit level changes - NCCI 2023 Annual Statistical Bulletin, and countrywide workers' compensation ALAE data – A. M. Best 2019 edition.

RELEVANT COMMENTS

Our analysis requires the projection of loss development over a long period of time. These projections are based on Washington County's historical data as well as insurance industry data. Since many factors in the future will affect the ultimate claim cost, there can be no guarantee that historical development patterns will be predictive of the future.

In our analysis we have used methods which are in accordance with accepted actuarial principles. These methods incorporate numerous assumptions and judgments which we feel are appropriate. Our analysis does not anticipate any extraordinary future changes which would affect claim frequency and/or severity (e.g. law changes).

We have assumed that the projected excess recoverables will be collectible (on or after 9/1/00). Should any excess insurance be uncollectible, then this amount would be in addition to the net reserve estimates contained in Exhibit 1.

The excess carriers prior to 9/1/00 are bankrupt and no recoveries are possible.

Where necessary we have estimated payroll for accident periods where it is unavailable.

Maryland has taken no action to expand workers' compensation coverage for COVID-19. No significant effect on losses is expected, however it is possible that the state could make legislative changes that are retroactive to the start of the pandemic.

All uses of the term loss (e.g. ultimate loss) include allocated loss adjustment expense (ALAE). No provision for unallocated loss adjustment expense (ULAE) has been included.

ANALYSIS

BACKGROUND

Washington County has purchased excess insurance to limit the effect of individual large losses. The county's retention increased from \$300,000 to \$600,000 per accident in the period under review. Johns Eastern Company, Inc. became the third party claims administrator during 2019.

METHODOLOGY

In our analysis we used five actuarial methods to project the ultimate loss for each accident period. Each method has strengths and weaknesses and reacts differently to environmental changes. For each accident period, actuarial judgment is used to select the ultimate loss based on our knowledge of the current environment and differences between the methods.

The estimated Incurred But Not Reported (IBNR) reserve is calculated as the selected ultimate loss minus the paid loss and case reserve as of 6/30/23 (the evaluation date). The estimated loss reserve is calculated as the sum of the IBNR reserve and the case reserve as of 6/30/23. Exhibit 1 displays the indicated reserve estimates.

The methods are: Paid Loss Method (Exhibit 7);
Reported Loss Method (Exhibit 8);
Bornhuetter-Ferguson Paid Loss Method (Exhibit 3);
Bornhuetter-Ferguson Reported Loss Method (Exhibit 4), and;
Expected Loss Method (Exhibit 6).

Paid Loss Method

This method tracks the historical development of paid loss at annual evaluations for each accident period. Development factors are selected based on actuarial judgment from the historical data. A partially developed accident period can be completed by multiplying the paid loss to date by the product of subsequent development factors.

This method assumes that the claim payment pattern and the claim settlement practice are relatively consistent over the experience period. Examples of changes which can distort the payment pattern are: large settlements in the early stages of development, attorney involvement which slows the settlement rate, and changes in claims department procedures. The primary advantage of paid loss development is that since case reserves are not included, there is no distortion due to reserving policy changes.

The development factors are based on the county's historical data, supplemented with Maryland data from NCCI.

Reported Loss Method

Same as the Paid Loss Method except that the projection is based on historical reported loss rather than paid.

This method assumes that the claim reporting pattern and reserving practice is relatively consistent over the experience period. Examples of changes which can distort the pattern are: claims with large reserves, adjuster experience, and an increase in the reporting lag. The primary advantage of reported loss development is that the amount of data is increased by including the case reserves. This can be very beneficial for a coverage with a long payout.

The development factors are based on the county's historical data, supplemented with Maryland data from NCCI.

Bornhuetter-Ferguson (B-F) Paid Loss Method

This method combines the paid loss to date with the expected unpaid loss to estimate the ultimate loss. The expected unpaid loss is the product of an accident period's expected loss, experience modification factor, and expected percentage of loss unpaid.

The experience modification factor is a measure of how much better or worse the county's actual losses have been relative to the losses it was expected to have based on insurance industry averages. If the factor is less than 1.0 then the county's actual losses are less than the average losses for an entity of the same size and exposure. The calculation is similar to that in the NCCI experience rating plan.

The expected loss is based on Washington County's actual payroll (divided by 100) for each accident period and the current NCCI advisory loss costs for Maryland. The expected percentage of loss unpaid is based on the loss development factors used in the paid loss method.

This method's major advantage is stability. This avoids some of the effects of distortions in the data. The major drawback is that this method reacts very slowly to changes in the environment.

Bornhuetter-Ferguson (B-F) Reported Loss Method

Same as the B-F Paid Loss Method except that reported loss to date is combined with the expected unreported loss to estimate the ultimate loss.

Expected Loss Method

The estimated ultimate loss from this method is used as a benchmark with which to

compare the estimates from the other methods. The estimated ultimate loss (expected loss) is the product of an accident period's payroll (divided by 100) and the current loss costs.

Selected Ultimate Loss

For accident years 01/02-03/04, 05/06-06/07, and, 08/09-12/13, since all claims are closed, the selected ultimate loss is the paid loss. For accident year 04/05, the selected ultimate loss is the Paid Loss Method. For accident years 07/08 and 13/14-20/21, the selected ultimate loss is the BF Reported Loss Method. For accident year 21/22, the selected ultimate loss is the BF Paid Loss Method. For accident year 22/23, the selected ultimate loss is the Reported Loss Method.

DISCOUNTING OF LOSS RESERVES

When loss reserves are discounted, future payments have less value than payments made today. This reflects the investment income that the reserves will earn until they are paid out to claimants.

Discount factors depend on the loss payout pattern and the appropriate discount rate. The loss payout pattern is based on the county's historical data, supplemented with Maryland data from NCCI. No general consensus exists as to the proper discount rate. For this analysis we have used a rate of 4.0%, which is based on short-term U.S. bond rates at the current time (with the same weighted average maturity as the expected loss payout derived from insurance industry data for Maryland).

DEFINITION OF TERMS

ALAE	Allocated loss adjustment expense, expenses (other than claims administration) related to cost containment and defense
ATTACHMENT POINT	Dollar amount at which excess insurance coverage begins
CASE RESERVE	Estimate of unpaid loss on reported claims
EXCESS INSURANCE	Pays the amount of loss greater than the attachment point up to the policy limit
EXCESS LOSS PURE PREMIUM FACTOR	Percentage of total loss greater than the retention
EXPECTED LOSS	Payroll/100 times NCCI advisory loss cost
EXPOSURE PERIOD	Time period for which coverage is provided (i.e. 1/1/92 - 12/31/92)
IBNR RESERVE	Reserve for claims incurred but not reported and for future changes to the case reserves
LAE	Loss Adjustment Expense, ALAE + ULAE
LOSS COST	Filed by NCCI, no provision for expenses
NET PAID LOSS	Paid loss minus excess insurance recoveries
NET REPORTED LOSS	Net Paid loss plus the case reserve minus the expected excess insurance recoveries on the case reserve
PAID LOSS	Amount paid on open and closed claims
REPORTED LOSS	Paid loss plus the case reserve
RETENTION	Amount of each loss that a company retains, the dollar amount below the attachment point
ULAE	Unallocated loss adjustment expense, expenses related to claims administration
ULTIMATE LOSS	Estimate of the total cost to settle all claims in the Accident period, reported loss plus the IBNR reserve

WASHINGTON COUNTY
LOSS RESERVE ANALYSIS - WORKERS' COMPENSATION
CALCULATION OF DISCOUNTED RESERVE (CASE + IBNR)
LOSS LIMITED BY SPECIFIC EXCESS
AT 06/30/2023

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
	BEST ESTIMATE TOTAL RESERVE	LOW ESTIMATE TOTAL RESERVE	HIGH ESTIMATE TOTAL RESERVE	DISCOUNT FACTOR	BEST ESTIMATE DISCOUNTED RESERVE (1) x (4)	LOW ESTIMATE DISCOUNTED RESERVE (2) x (4)	HIGH ESTIMATE DISCOUNTED RESERVE (3) x (4)
07/01/01 - 06/30/02	0	0	0	0.858	0	0	0
07/01/02 - 06/30/03	0	0	0	0.825	0	0	0
07/01/03 - 06/30/04	0	0	0	0.794	0	0	0
07/01/04 - 06/30/05	13,544	12,190	14,898	0.763	10,334	9,301	11,367
07/01/05 - 06/30/06	0	0	0	0.734	0	0	0
07/01/06 - 06/30/07	0	0	0	0.705	0	0	0
07/01/07 - 06/30/08	11,925	10,733	13,118	0.706	8,419	7,577	9,261
07/01/08 - 06/30/09	0	0	0	0.759	0	0	0
07/01/09 - 06/30/10	0	0	0	0.787	0	0	0
07/01/10 - 06/30/11	0	0	0	0.798	0	0	0
07/01/11 - 06/30/12	0	0	0	0.800	0	0	0
07/01/12 - 06/30/13	0	0	0	0.797	0	0	0
07/01/13 - 06/30/14	30,734	27,661	33,807	0.811	24,925	22,433	27,418
07/01/14 - 06/30/15	41,830	37,647	46,013	0.814	34,050	30,645	37,455
07/01/15 - 06/30/16	81,144	73,030	89,258	0.811	65,808	59,227	72,389
07/01/16 - 06/30/17	65,575	59,018	72,133	0.816	53,509	48,158	58,860
07/01/17 - 06/30/18	114,847	103,362	126,332	0.821	94,289	84,860	103,718
07/01/18 - 06/30/19	123,087	110,778	135,396	0.828	101,916	91,724	112,108
07/01/19 - 06/30/20	115,883	104,295	127,471	0.826	95,719	86,147	105,291
07/01/20 - 06/30/21	191,517	172,365	210,669	0.831	159,151	143,236	175,066
07/01/21 - 06/30/22	415,395	373,856	456,935	0.868	360,563	324,507	396,619
07/01/22 - 06/30/23	895,467	805,920	985,014	0.885	792,488	713,239	871,737
TOTAL	2,100,948	1,890,853	2,311,043		1,801,172	1,621,054	1,981,289

COLUMN (1) - PAGE 2, COLUMN (5)

COLUMN (2) - PAGE 2, COLUMN (6)

COLUMN (3) - PAGE 2, COLUMN (7)

COLUMN (4) - PAYOUT PATTERN FROM EXHIBIT 7, PAGE 4

INTEREST RATE IS 4.0% BASED ON SHORT-TERM U.S. BOND RATES

WASHINGTON COUNTY
LOSS RESERVE ANALYSIS - WORKERS' COMPENSATION

IBNR RESERVE - LOSS LIMITED BY SPECIFIC EXCESS

AT 06/30/2023

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
ACCIDENT PERIOD	PROJECTED ULTIMATE LOSS	PAID LOSS AS OF 06/30/2023	CASE RESERVE AS OF 06/30/2023	IBNR RESERVE (1) - (2) - (3)	BEST ESTIMATE TOTAL RESERVE (3) + (4)	LOW ESTIMATE TOTAL RESERVE (5) x .9	HIGH ESTIMATE TOTAL RESERVE (5) x 1.1
07/01/01 - 06/30/02	219,584	219,584	0	0	0	0	0
07/01/02 - 06/30/03	1,140,023	1,140,023	0	0	0	0	0
07/01/03 - 06/30/04	570,406	570,406	0	0	0	0	0
07/01/04 - 06/30/05	689,000	675,456	1,049	12,495	13,544	12,190	14,898
07/01/05 - 06/30/06	226,841	226,841	0	0	0	0	0
07/01/06 - 06/30/07	193,360	193,360	0	0	0	0	0
07/01/07 - 06/30/08	887,000	875,075	43	11,882	11,925	10,733	13,118
07/01/08 - 06/30/09	387,500	387,500	0	0	0	0	0
07/01/09 - 06/30/10	409,908	409,908	0	0	0	0	0
07/01/10 - 06/30/11	454,399	454,399	0	0	0	0	0
07/01/11 - 06/30/12	617,764	617,764	0	0	0	0	0
07/01/12 - 06/30/13	296,831	296,831	0	0	0	0	0
07/01/13 - 06/30/14	740,000	709,266	2,033	28,701	30,734	27,661	33,807
07/01/14 - 06/30/15	772,000	730,170	2,200	39,630	41,830	37,647	46,013
07/01/15 - 06/30/16	543,000	461,856	31,181	49,963	81,144	73,030	89,258
07/01/16 - 06/30/17	797,000	731,425	3,007	62,568	65,575	59,018	72,133
07/01/17 - 06/30/18	1,011,000	896,153	40,062	74,785	114,847	103,362	126,332
07/01/18 - 06/30/19	793,000	669,913	32,702	90,385	123,087	110,778	135,396
07/01/19 - 06/30/20	874,000	758,117	18,546	97,337	115,883	104,295	127,471
07/01/20 - 06/30/21	840,000	648,483	85,411	106,106	191,517	172,365	210,669
07/01/21 - 06/30/22	1,001,000	585,605	234,460	180,935	415,395	373,856	456,935
07/01/22 - 06/30/23	1,161,000	265,533	359,731	535,736	895,467	805,920	985,014
TOTAL	14,624,616	12,523,668	810,425	1,290,523	2,100,948	1,890,853	2,311,043

COLUMN (1) - PAGE 3, COLUMN (9)
COLUMN (2), (3) - DATA PROVIDED BY JOHNS EASTERN COMPANY, INC.

WASHINGTON COUNTY
LOSS RESERVE ANALYSIS - WORKERS' COMPENSATION

SUMMARY OF PROJECTIONS
LOSS LIMITED BY SPECIFIC EXCESS

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
ACCIDENT PERIOD	B-F PAID LOSS METHOD	B-F REPORTED LOSS METHOD	PAID LOSS METHOD	REPORTED LOSS METHOD	EXPECTED LOSS METHOD	AVERAGE	HI/LO AVERAGE	REPORTED LOSS	SELECTED
07/01/01 - 06/30/02	N/A	N/A	223,976	221,780	N/A	223,000	N/A	219,584	219,584
07/01/02 - 06/30/03	N/A	N/A	1,162,823	1,151,423	N/A	1,157,000	N/A	1,140,023	1,140,023
07/01/03 - 06/30/04	N/A	N/A	581,814	576,110	N/A	579,000	N/A	570,406	570,406
07/01/04 - 06/30/05	N/A	N/A	688,965	683,270	N/A	686,000	N/A	676,505	689,000
07/01/05 - 06/30/06	N/A	N/A	231,378	229,563	N/A	230,000	N/A	226,841	226,841
07/01/06 - 06/30/07	N/A	N/A	197,227	196,067	N/A	197,000	N/A	193,360	193,360
07/01/07 - 06/30/08	890,999	886,699	894,327	889,120	887,016	890,000	890,000	875,118	887,000
07/01/08 - 06/30/09	409,509	401,161	399,125	394,475	930,050	401,000	400,000	387,500	387,500
07/01/09 - 06/30/10	438,651	425,036	425,894	418,106	926,949	427,000	425,000	409,908	409,908
07/01/10 - 06/30/11	490,286	471,197	476,665	464,396	935,714	476,000	474,000	454,399	454,399
07/01/11 - 06/30/12	660,136	635,483	653,594	632,590	944,117	645,000	645,000	617,764	617,764
07/01/12 - 06/30/13	343,895	315,215	317,016	304,549	901,200	320,000	316,000	296,831	296,831
07/01/13 - 06/30/14	765,085	739,906	770,972	741,885	855,075	754,000	753,000	711,299	740,000
07/01/14 - 06/30/15	798,496	771,816	808,298	775,580	863,223	789,000	787,000	732,370	772,000
07/01/15 - 06/30/16	542,041	543,419	520,512	530,508	869,608	534,000	536,000	493,037	543,000
07/01/16 - 06/30/17	830,945	796,905	847,722	803,469	890,227	820,000	817,000	734,432	797,000
07/01/17 - 06/30/18	1,018,703	1,010,905	1,078,072	1,043,880	888,661	1,038,000	1,031,000	936,215	1,011,000
07/01/18 - 06/30/19	826,686	792,518	849,450	799,576	910,540	817,000	813,000	702,615	793,000
07/01/19 - 06/30/20	935,070	873,566	1,013,602	900,929	860,533	931,000	918,000	776,663	874,000
07/01/20 - 06/30/21	865,101	840,484	946,785	868,930	842,740	880,000	867,000	733,894	840,000
07/01/21 - 06/30/22	1,000,643	992,114	1,192,292	1,039,022	999,263	1,056,000	1,020,000	820,065	1,001,000
07/01/22 - 06/30/23	912,881	1,010,332	1,179,232	1,161,115	1,023,638	1,066,000	1,086,000	625,264	1,161,000
TOTAL	11,729,127	11,506,755	15,459,741	14,826,343	14,528,554	14,916,000	11,778,000	13,334,093	14,624,616

- COLUMN (1) - EXHIBIT 3, COLUMN (6)
- COLUMN (2) - EXHIBIT 4, COLUMN (6)
- COLUMN (3) - EXHIBIT 7, PAGE 2, COLUMN (3)
- COLUMN (4) - EXHIBIT 8, PAGE 2, COLUMN (3)
- COLUMN (5) - EXHIBIT 5, COLUMN (1)
- COLUMN (6) - AVERAGE OF COLUMNS (1), (2), (3), (4)
- COLUMN (7) - AVERAGE OF COLUMNS (1), (2), (3), (4) EXCLUDING HIGH AND LOW
- COLUMN (8) - EXHIBIT 8, PAGE 2, COLUMN (1)

WASHINGTON COUNTY
LOSS RESERVE ANALYSIS - WORKERS' COMPENSATION
CALCULATION OF DISCOUNTED RESERVE (CASE + IBNR)
UNLIMITED LOSS
AT 06/30/2023

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
	BEST ESTIMATE TOTAL RESERVE	LOW ESTIMATE TOTAL RESERVE	HIGH ESTIMATE TOTAL RESERVE	DISCOUNT FACTOR	BEST ESTIMATE DISCOUNTED RESERVE (1) x (4)	LOW ESTIMATE DISCOUNTED RESERVE (2) x (4)	HIGH ESTIMATE DISCOUNTED RESERVE (3) x (4)
ACCIDENT PERIOD							
07/01/01 - 06/30/02	0	0	0	0.858	0	0	0
07/01/02 - 06/30/03	0	0	0	0.825	0	0	0
07/01/03 - 06/30/04	0	0	0	0.794	0	0	0
07/01/04 - 06/30/05	13,544	12,190	14,898	0.763	10,334	9,301	11,367
07/01/05 - 06/30/06	0	0	0	0.734	0	0	0
07/01/06 - 06/30/07	0	0	0	0.705	0	0	0
07/01/07 - 06/30/08	11,925	10,733	13,118	0.706	8,419	7,577	9,261
07/01/08 - 06/30/09	0	0	0	0.759	0	0	0
07/01/09 - 06/30/10	0	0	0	0.787	0	0	0
07/01/10 - 06/30/11	0	0	0	0.798	0	0	0
07/01/11 - 06/30/12	0	0	0	0.800	0	0	0
07/01/12 - 06/30/13	0	0	0	0.797	0	0	0
07/01/13 - 06/30/14	30,734	27,661	33,807	0.811	24,925	22,433	27,418
07/01/14 - 06/30/15	41,830	37,647	46,013	0.814	34,050	30,645	37,455
07/01/15 - 06/30/16	81,144	73,030	89,258	0.811	65,808	59,227	72,389
07/01/16 - 06/30/17	65,575	59,018	72,133	0.816	53,509	48,158	58,860
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07/01/19 - 06/30/20	115,883	104,295	127,471	0.826	95,719	86,147	105,291
07/01/20 - 06/30/21	191,517	172,365	210,669	0.831	159,151	143,236	175,066
07/01/21 - 06/30/22	415,395	373,856	456,935	0.868	360,563	324,507	396,619
07/01/22 - 06/30/23	895,467	805,920	985,014	0.885	792,488	713,239	871,737
TOTAL	2,100,948	1,890,853	2,311,043		1,801,172	1,621,054	1,981,289

COLUMN (1) - PAGE 2, COLUMN (5)

COLUMN (2) - PAGE 2, COLUMN (6)

COLUMN (3) - PAGE 2, COLUMN (7)

COLUMN (4) - PAYOUT PATTERN FROM EXHIBIT 7, PAGE 4

INTEREST RATE IS 4.0% BASED ON SHORT-TERM U.S. BOND RATES

WASHINGTON COUNTY
LOSS RESERVE ANALYSIS - WORKERS' COMPENSATION

IBNR RESERVE - UNLIMITED LOSS

AT 06/30/2023

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
ACCIDENT PERIOD	PROJECTED ULTIMATE LOSS	PAID LOSS AS OF 06/30/2023	CASE RESERVE AS OF 06/30/2023	IBNR RESERVE (1) - (2) - (3)	BEST ESTIMATE TOTAL RESERVE (3) + (4)	LOW ESTIMATE TOTAL RESERVE (5) x .9	HIGH ESTIMATE TOTAL RESERVE (5) x 1.1
07/01/01 - 06/30/02	219,584	219,584	0	0	0	0	0
07/01/02 - 06/30/03	2,742,270	2,742,270	0	0	0	0	0
07/01/03 - 06/30/04	570,406	570,406	0	0	0	0	0
07/01/04 - 06/30/05	689,000	675,456	1,049	12,495	13,544	12,190	14,898
07/01/05 - 06/30/06	226,841	226,841	0	0	0	0	0
07/01/06 - 06/30/07	193,360	193,360	0	0	0	0	0
07/01/07 - 06/30/08	887,000	875,075	43	11,882	11,925	10,733	13,118
07/01/08 - 06/30/09	387,500	387,500	0	0	0	0	0
07/01/09 - 06/30/10	409,908	409,908	0	0	0	0	0
07/01/10 - 06/30/11	454,399	454,399	0	0	0	0	0
07/01/11 - 06/30/12	617,764	617,764	0	0	0	0	0
07/01/12 - 06/30/13	296,831	296,831	0	0	0	0	0
07/01/13 - 06/30/14	740,000	709,266	2,033	28,701	30,734	27,661	33,807
07/01/14 - 06/30/15	772,000	730,170	2,200	39,630	41,830	37,647	46,013
07/01/15 - 06/30/16	543,000	461,856	31,181	49,963	81,144	73,030	89,258
07/01/16 - 06/30/17	797,000	731,425	3,007	62,568	65,575	59,018	72,133
07/01/17 - 06/30/18	1,011,000	896,153	40,062	74,785	114,847	103,362	126,332
07/01/18 - 06/30/19	793,000	669,913	32,702	90,385	123,087	110,778	135,396
07/01/19 - 06/30/20	874,000	758,117	18,546	97,337	115,883	104,295	127,471
07/01/20 - 06/30/21	840,000	648,483	85,411	106,106	191,517	172,365	210,669
07/01/21 - 06/30/22	1,001,000	585,605	234,460	180,935	415,395	373,856	456,935
07/01/22 - 06/30/23	1,161,000	265,533	359,731	535,736	895,467	805,920	985,014
TOTAL	16,226,863	14,125,915	810,425	1,290,523	2,100,948	1,890,853	2,311,043

COLUMN (1) - PAGE 3, COLUMN (9)
COLUMN (2), (3) - DATA PROVIDED BY JOHNS EASTERN COMPANY, INC.

WASHINGTON COUNTY
LOSS RESERVE ANALYSIS - WORKERS' COMPENSATION

SUMMARY OF PROJECTIONS
UNLIMITED LOSS

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
ACCIDENT PERIOD	B-F PAID LOSS METHOD	B-F REPORTED LOSS METHOD	PAID LOSS METHOD	REPORTED LOSS METHOD	EXPECTED LOSS METHOD	AVERAGE	HI/LO AVERAGE	REPORTED LOSS	SELECTED
07/01/01 - 06/30/02	N/A	N/A	223,976	221,780	N/A	223,000	N/A	219,584	219,584
07/01/02 - 06/30/03	N/A	N/A	2,797,115	2,769,693	N/A	2,783,000	N/A	2,742,270	2,742,270
07/01/03 - 06/30/04	N/A	N/A	581,814	576,110	N/A	579,000	N/A	570,406	570,406
07/01/04 - 06/30/05	N/A	N/A	688,965	683,270	N/A	686,000	N/A	676,505	689,000
07/01/05 - 06/30/06	N/A	N/A	231,378	229,563	N/A	230,000	N/A	226,841	226,841
07/01/06 - 06/30/07	N/A	N/A	197,227	196,067	N/A	197,000	N/A	193,360	193,360
07/01/07 - 06/30/08	890,999	886,699	894,327	889,120	887,016	890,000	890,000	875,118	887,000
07/01/08 - 06/30/09	409,509	401,161	399,125	394,475	930,050	401,000	400,000	387,500	387,500
07/01/09 - 06/30/10	438,651	425,036	425,894	418,106	926,949	427,000	425,000	409,908	409,908
07/01/10 - 06/30/11	490,286	471,197	476,665	464,396	935,714	476,000	474,000	454,399	454,399
07/01/11 - 06/30/12	660,136	635,483	653,594	632,590	944,117	645,000	645,000	617,764	617,764
07/01/12 - 06/30/13	343,895	315,215	317,016	304,549	901,200	320,000	316,000	296,831	296,831
07/01/13 - 06/30/14	765,085	739,906	770,972	741,885	855,075	754,000	753,000	711,299	740,000
07/01/14 - 06/30/15	798,496	771,816	808,298	775,580	863,223	789,000	787,000	732,370	772,000
07/01/15 - 06/30/16	542,041	543,419	520,512	530,508	869,608	534,000	536,000	493,037	543,000
07/01/16 - 06/30/17	830,945	796,905	847,722	803,469	890,227	820,000	817,000	734,432	797,000
07/01/17 - 06/30/18	1,018,703	1,010,905	1,078,072	1,043,880	888,661	1,038,000	1,031,000	936,215	1,011,000
07/01/18 - 06/30/19	826,686	792,518	849,450	799,576	910,540	817,000	813,000	702,615	793,000
07/01/19 - 06/30/20	935,070	873,566	1,013,602	900,929	860,533	931,000	918,000	776,663	874,000
07/01/20 - 06/30/21	865,101	840,484	946,785	868,930	842,740	880,000	867,000	733,894	840,000
07/01/21 - 06/30/22	1,000,643	992,114	1,192,292	1,039,022	999,263	1,056,000	1,020,000	820,065	1,001,000
07/01/22 - 06/30/23	912,881	1,010,332	1,179,232	1,161,115	1,023,638	1,066,000	1,086,000	625,264	1,161,000
TOTAL	11,729,127	11,506,755	17,094,033	16,444,612	14,528,554	16,542,000	11,778,000	14,936,340	16,226,863

- COLUMN (1) - EXHIBIT 3, COLUMN (6)
- COLUMN (2) - EXHIBIT 4, COLUMN (6)
- COLUMN (3) - EXHIBIT 7, PAGE 1, COLUMN (3)
- COLUMN (4) - EXHIBIT 8, PAGE 1, COLUMN (3)
- COLUMN (5) - EXHIBIT 5, COLUMN (1)
- COLUMN (6) - AVERAGE OF COLUMNS (1), (2), (3), (4)
- COLUMN (7) - AVERAGE OF COLUMNS (1), (2), (3), (4) EXCLUDING HIGH AND LOW
- COLUMN (8) - EXHIBIT 8, PAGE 1, COLUMN (1)

WASHINGTON COUNTY
LOSS RESERVE ANALYSIS - WORKERS' COMPENSATION

BORNHUETTER-FERGUSON PAID LOSS METHOD
UNLIMITED LOSS

	(1)	(2)	(3)	(4)	(5)	(6)
ACCIDENT PERIOD	EXPECTED LOSS	MODIFIED EXPECTED LOSS (1) x 0.816	EXPECTED PCT UNPAID	EXPECTED LOSS UNPAID (2) x (3)	ACTUAL PAID LOSS AT 06/30/2023	ULTIMATE LOSS (4) + (5)
07/01/01 - 06/30/02	N/A	N/A	N/A	N/A	N/A	N/A
07/01/02 - 06/30/03	N/A	N/A	N/A	N/A	N/A	N/A
07/01/03 - 06/30/04	N/A	N/A	N/A	N/A	N/A	N/A
07/01/04 - 06/30/05	N/A	N/A	N/A	N/A	N/A	N/A
07/01/05 - 06/30/06	N/A	N/A	N/A	N/A	N/A	N/A
07/01/06 - 06/30/07	N/A	N/A	N/A	N/A	N/A	N/A
07/01/07 - 06/30/08	887,016	723,805	2.2%	15,924	875,075	890,999
07/01/08 - 06/30/09	930,050	758,921	2.9%	22,009	387,500	409,509
07/01/09 - 06/30/10	926,949	756,390	3.8%	28,743	409,908	438,651
07/01/10 - 06/30/11	935,714	763,543	4.7%	35,887	454,399	490,286
07/01/11 - 06/30/12	944,117	770,400	5.5%	42,372	617,764	660,136
07/01/12 - 06/30/13	901,200	735,379	6.4%	47,064	296,831	343,895
07/01/13 - 06/30/14	855,075	697,741	8.0%	55,819	709,266	765,085
07/01/14 - 06/30/15	863,223	704,390	9.7%	68,326	730,170	798,496
07/01/15 - 06/30/16	869,608	709,600	11.3%	80,185	461,856	542,041
07/01/16 - 06/30/17	890,227	726,425	13.7%	99,520	731,425	830,945
07/01/17 - 06/30/18	888,661	725,147	16.9%	122,550	896,153	1,018,703
07/01/18 - 06/30/19	910,540	743,000	21.1%	156,773	669,913	826,686
07/01/19 - 06/30/20	860,533	702,195	25.2%	176,953	758,117	935,070
07/01/20 - 06/30/21	842,740	687,676	31.5%	216,618	648,483	865,101
07/01/21 - 06/30/22	999,263	815,399	50.9%	415,038	585,605	1,000,643
07/01/22 - 06/30/23	1,023,638	835,288	77.5%	647,348	265,533	912,881
TOTAL	14,528,554	11,855,300		2,231,129	9,497,998	11,729,127

COLUMN (1) - EXHIBIT 5, COLUMN (1)
 COLUMN (2) - EXPERIENCE MOD FROM EXHIBIT 5, LINE (8)
 COLUMN (3) - [1.0 - (1.0/ CUM LDF)], EXHIBIT 7, PAGE 1, COLUMN (2)
 COLUMN (5) - EXHIBIT 7, PAGE 1, COLUMN (1)

WASHINGTON COUNTY
LOSS RESERVE ANALYSIS - WORKERS' COMPENSATION

BORNHUETTER-FERGUSON REPORTED LOSS METHOD
UNLIMITED LOSS

	(1)	(2)	(3)	(4)	(5)	(6)
ACCIDENT PERIOD	EXPECTED LOSS	MODIFIED EXPECTED LOSS (1) x 0.816	EXPECTED PCT UNREPORTED	EXPECTED LOSS UNREPORTED (2) x (3)	ACTUAL REPORTED LOSS AT 06/30/2023	ULTIMATE LOSS (4) + (5)
07/01/01 - 06/30/02	N/A	N/A	N/A	N/A	N/A	N/A
07/01/02 - 06/30/03	N/A	N/A	N/A	N/A	N/A	N/A
07/01/03 - 06/30/04	N/A	N/A	N/A	N/A	N/A	N/A
07/01/04 - 06/30/05	N/A	N/A	N/A	N/A	N/A	N/A
07/01/05 - 06/30/06	N/A	N/A	N/A	N/A	N/A	N/A
07/01/06 - 06/30/07	N/A	N/A	N/A	N/A	N/A	N/A
07/01/07 - 06/30/08	887,016	723,805	1.6%	11,581	875,118	886,699
07/01/08 - 06/30/09	930,050	758,921	1.8%	13,661	387,500	401,161
07/01/09 - 06/30/10	926,949	756,390	2.0%	15,128	409,908	425,036
07/01/10 - 06/30/11	935,714	763,543	2.2%	16,798	454,399	471,197
07/01/11 - 06/30/12	944,117	770,400	2.3%	17,719	617,764	635,483
07/01/12 - 06/30/13	901,200	735,379	2.5%	18,384	296,831	315,215
07/01/13 - 06/30/14	855,075	697,741	4.1%	28,607	711,299	739,906
07/01/14 - 06/30/15	863,223	704,390	5.6%	39,446	732,370	771,816
07/01/15 - 06/30/16	869,608	709,600	7.1%	50,382	493,037	543,419
07/01/16 - 06/30/17	890,227	726,425	8.6%	62,473	734,432	796,905
07/01/17 - 06/30/18	888,661	725,147	10.3%	74,690	936,215	1,010,905
07/01/18 - 06/30/19	910,540	743,000	12.1%	89,903	702,615	792,518
07/01/19 - 06/30/20	860,533	702,195	13.8%	96,903	776,663	873,566
07/01/20 - 06/30/21	842,740	687,676	15.5%	106,590	733,894	840,484
07/01/21 - 06/30/22	999,263	815,399	21.1%	172,049	820,065	992,114
07/01/22 - 06/30/23	1,023,638	835,288	46.1%	385,068	625,264	1,010,332
TOTAL	14,528,554	11,855,300		1,199,381	10,307,374	11,506,755

COLUMN (1) - EXHIBIT 5, COLUMN (1)
 COLUMN (2) - EXPERIENCE MOD FROM EXHIBIT 5, LINE (8)
 COLUMN (3) - [1.0 - (1.0/ CUM LDF)], EXHIBIT 8, PAGE 1, COLUMN (2)
 COLUMN (5) - EXHIBIT 8, PAGE 1, COLUMN (1)

WASHINGTON COUNTY
LOSS RESERVE ANALYSIS - WORKERS' COMPENSATION

CALCULATION OF EXPERIENCE MODIFICATION FACTOR
UNLIMITED LOSS

	(1)	(2)	(3)	(4)	(5)
ACCIDENT PERIOD	EXPECTED LOSS	EXPECTED PCT REPORTED	EXPECTED REPORTED LOSS (1) x (2)	ACTUAL REPORTED LOSS AT 06/30/2023	RATIO (4) / (3)
07/01/01 - 06/30/02	N/A	N/A	N/A	N/A	N/A
07/01/02 - 06/30/03	N/A	N/A	N/A	N/A	N/A
07/01/03 - 06/30/04	N/A	N/A	N/A	N/A	N/A
07/01/04 - 06/30/05	N/A	N/A	N/A	N/A	N/A
07/01/05 - 06/30/06	N/A	N/A	N/A	N/A	N/A
07/01/06 - 06/30/07	N/A	N/A	N/A	N/A	N/A
07/01/07 - 06/30/08	887,016	98.4%	872,824	875,118	1.003
07/01/08 - 06/30/09	930,050	98.2%	913,309	387,500	0.424
07/01/09 - 06/30/10	926,949	98.0%	908,410	409,908	0.451
07/01/10 - 06/30/11	935,714	97.8%	915,128	454,399	0.497
07/01/11 - 06/30/12	944,117	97.7%	922,402	617,764	0.670
07/01/12 - 06/30/13	901,200	97.5%	878,670	296,831	0.338
07/01/13 - 06/30/14	855,075	95.9%	820,017	711,299	0.867
07/01/14 - 06/30/15	863,223	94.4%	814,882	732,370	0.899
07/01/15 - 06/30/16	869,608	92.9%	807,866	493,037	0.610
07/01/16 - 06/30/17	890,227	91.4%	813,668	734,432	0.903
07/01/17 - 06/30/18	888,661	89.7%	797,129	936,215	1.174
07/01/18 - 06/30/19	910,540	87.9%	800,364	702,615	0.878
07/01/19 - 06/30/20	860,533	86.2%	741,780	776,663	1.047
07/01/20 - 06/30/21	842,740	84.5%	712,116	733,894	1.031
07/01/21 - 06/30/22	999,263	78.9%	788,419	820,065	1.040
07/01/22 - 06/30/23	1,023,638	53.9%	551,741	625,264	1.133
TOTAL	14,528,554		13,058,724	10,307,374	0.789
TOTAL (10/11-21/22)	10,760,902		9,812,441	8,009,584	0.816
(6) CREDIBILITY (10/11-21/22)				0.71	
(7) EXPERIENCE MODIFICATION FACTOR (10/11-21/22) [(5) x (6)] + { 1.0 x [1.0 - (6)] }				0.870	
(8) SELECTED EXPERIENCE MODIFICATION FACTOR				0.816	

COLUMN (1) - EXHIBIT 6, COLUMN (6) TOTAL

COLUMN (2) - 1.0/CUM LDF, EXHIBIT 8, PAGE 1, COLUMN (2)

COLUMN (4) - EXHIBIT 8, PAGE 1, COLUMN (1)

LINE (6) - FROM NCCI EXPERIENCE RATING PLAN MANUAL, BASED ON COLUMN (1)

WASHINGTON COUNTY
LOSS RESERVE ANALYSIS - WORKERS' COMPENSATION

CALCULATION OF EXPECTED LOSS

(1)	(2)	(3)	(4)	(5)	(6)	
ACCIDENT PERIOD	CLASS CODE	DESCRIPTION	MANUAL LOSS COST	PAYROLL	ONLEVEL FACTOR	EXPECTED LOSS [(4)/100]x(3)x(5)
07/01/22 - 06/30/23	3064	SIGN MFG-METAL	1.68	0	1.205	0
	3365	WELDING/CUTTING	2.49	0	1.205	0
	5191	OFFICE MACHINE/APPLIANCE	0.40	471,679	1.205	2,273
	5506	STREET/ROAD CONST	3.13	3,627,994	1.205	136,835
	5606	CONTRACTOR - EXEC SUPER	0.50	1,008,314	1.205	6,075
	6306	SEWER CONST	2.61	656,440	1.205	20,645
	7380	DRIVERS	3.52	0	1.205	0
	7382	BUS COMPANY	3.04	1,104,489	1.205	40,460
	7580	SEWAGE DISPOSAL PLANT	1.24	2,088,912	1.205	31,213
	7590	GARBAGE WORKS	2.03	558,274	1.205	13,656
	7710	FIREFIGHTERS	3.45	5,194,987	1.205	215,969
	7720	POLICE	1.65	21,462,549	1.205	426,729
	8380	AUTO SERVICE/REPAIR CENTER	1.11	965,734	1.205	12,917
	8385	BUS CO - GARAGE EMP	1.20	267,661	1.205	3,870
	8810	CLERICAL	0.05	15,368,354	1.205	9,259
	8820	ATTORNEY	0.06	3,006,266	1.205	2,174
	9015	BUILDING OPS	1.16	1,188,218	1.205	16,609
	9058	HOTEL RESTARUANT	0.70	0	1.205	0
	9060	CLUBS - COUNTY GOLF/FISHING	0.56	440,963	1.205	2,976
	9102	PARK	1.32	1,134,784	1.205	18,050
	9410	MUNICIPAL EMP	1.49	3,328,059	1.205	59,754
	9516	RADIO/TV VIDEO SERVICE	1.19	291,068	1.205	4,174
TOTAL				62,164,745		1,023,638

COLUMN (3) - NCCI 1/1/23 LOSS COST FILING

COLUMN (4) - DATA PROVIDED BY WASHINGTON COUNTY

COLUMN (5) - BASED ON NCCI 1/1/23 LOSS COST FILING

WASHINGTON COUNTY
LOSS RESERVE ANALYSIS - WORKERS' COMPENSATION

CALCULATION OF EXPECTED LOSS

(1)	(2)	(3)	(4)	(5)	(6)	
ACCIDENT PERIOD	CLASS CODE	DESCRIPTION	MANUAL LOSS COST	PAYROLL	ONLEVEL FACTOR	EXPECTED LOSS [(4)/100]x(3)x(5)
07/01/21 - 06/30/22	3064	SIGN MFG-METAL	1.68	0	1.264	0
	3365	WELDING/CUTTING	2.49	0	1.264	0
	5191	OFFICE MACHINE/APPLIANCE	0.40	491,261	1.264	2,484
	5506	STREET/ROAD CONST	3.13	4,056,519	1.264	160,489
	5606	CONTRACTOR - EXEC SUPER	0.50	992,529	1.264	6,273
	6306	SEWER CONST	2.61	635,391	1.264	20,962
	7380	DRIVERS	3.52	0	1.264	0
	7382	BUS COMPANY	3.04	1,147,662	1.264	44,100
	7580	SEWAGE DISPOSAL PLANT	1.24	2,239,434	1.264	35,100
	7590	GARBAGE WORKS	2.03	552,834	1.264	14,185
	7710	FIREFIGHTERS	3.45	4,399,525	1.264	191,854
	7720	POLICE	1.65	18,965,382	1.264	395,542
	8380	AUTO SERVICE/REPAIR CENTER	1.11	986,114	1.264	13,836
	8385	BUS CO - GARAGE EMP	1.20	246,534	1.264	3,739
	8810	CLERICAL	0.05	14,269,388	1.264	9,018
	8820	ATTORNEY	0.06	3,255,411	1.264	2,469
	9015	BUILDING OPS	1.16	1,084,744	1.264	15,905
	9058	HOTEL RESTARUANT	0.70	0	1.264	0
	9060	CLUBS - COUNTY GOLF/FISHING	0.56	434,154	1.264	3,073
	9102	PARK	1.32	1,068,282	1.264	17,824
	9410	MUNICIPAL EMP	1.49	3,091,725	1.264	58,228
	9516	RADIO/TV VIDEO SERVICE	1.19	278,028	1.264	4,182
TOTAL				58,194,917		999,263

COLUMN (3) - NCCI 1/1/23 LOSS COST FILING

COLUMN (4) - DATA PROVIDED BY WASHINGTON COUNTY

COLUMN (5) - BASED ON NCCI 1/1/23 LOSS COST FILING

WASHINGTON COUNTY
LOSS RESERVE ANALYSIS - WORKERS' COMPENSATION

CALCULATION OF EXPECTED LOSS

(1)	(2)	(3)	(4)	(5)	(6)	
ACCIDENT PERIOD	CLASS CODE	DESCRIPTION	MANUAL LOSS COST	PAYROLL	ONLEVEL FACTOR	EXPECTED LOSS [(4)/100]x(3)x(5)
07/01/20 - 06/30/21	3064	SIGN MFG-METAL	1.68	0	1.318	0
	3365	WELDING/CUTTING	2.49	0	1.318	0
	5191	OFFICE MACHINE/APPLIANCE	0.40	469,405	1.318	2,475
	5506	STREET/ROAD CONST	3.13	3,741,610	1.318	154,354
	5606	CONTRACTOR - EXEC SUPER	0.50	921,186	1.318	6,071
	6306	SEWER CONST	2.61	626,146	1.318	21,539
	7380	DRIVERS	3.52	0	1.318	0
	7382	BUS COMPANY	3.04	1,001,575	1.318	40,130
	7580	SEWAGE DISPOSAL PLANT	1.24	1,967,162	1.318	32,150
	7590	GARBAGE WORKS	2.03	476,871	1.318	12,759
	7710	FIREFIGHTERS	3.45	2,445,478	1.318	111,198
	7720	POLICE	1.65	15,974,283	1.318	347,393
	8380	AUTO SERVICE/REPAIR CENTER	1.11	937,607	1.318	13,717
	8385	BUS CO - GARAGE EMP	1.20	225,994	1.318	3,574
	8810	CLERICAL	0.05	12,748,989	1.318	8,402
	8820	ATTORNEY	0.06	2,851,311	1.318	2,255
	9015	BUILDING OPS	1.16	948,494	1.318	14,501
	9058	HOTEL RESTARUANT	0.70	0	1.318	0
	9060	CLUBS - COUNTY GOLF/FISHING	0.56	344,097	1.318	2,540
	9102	PARK	1.32	830,007	1.318	14,440
	9410	MUNICIPAL EMP	1.49	2,593,200	1.318	50,926
	9516	RADIO/TV VIDEO SERVICE	1.19	275,242	1.318	4,317
TOTAL				49,378,657		842,740

COLUMN (3) - NCCI 1/1/23 LOSS COST FILING

COLUMN (4) - DATA PROVIDED BY WASHINGTON COUNTY

COLUMN (5) - BASED ON NCCI 1/1/23 LOSS COST FILING

WASHINGTON COUNTY
LOSS RESERVE ANALYSIS - WORKERS' COMPENSATION

CALCULATION OF EXPECTED LOSS

(1)	(2)	(3)	(4)	(5)	(6)	
ACCIDENT PERIOD	CLASS CODE	DESCRIPTION	MANUAL LOSS COST	PAYROLL	ONLEVEL FACTOR	EXPECTED LOSS [(4)/100]x(3)x(5)
07/01/19 - 06/30/20	3064	SIGN MFG-METAL	1.68	0	1.372	0
	3365	WELDING/CUTTING	2.49	0	1.372	0
	5191	OFFICE MACHINE/APPLIANCE	0.40	452,607	1.372	2,484
	5506	STREET/ROAD CONST	3.13	3,711,264	1.372	159,375
	5606	CONTRACTOR - EXEC SUPER	0.50	859,099	1.372	5,893
	6306	SEWER CONST	2.61	752,822	1.372	26,958
	7380	DRIVERS	3.52	0	1.372	0
	7382	BUS COMPANY	3.04	977,969	1.372	40,790
	7580	SEWAGE DISPOSAL PLANT	1.24	2,001,219	1.372	34,046
	7590	GARBAGE WORKS	2.03	468,499	1.372	13,048
	7710	FIREFIGHTERS	3.45	1,927,127	1.372	91,219
	7720	POLICE	1.65	15,963,075	1.372	361,372
	8380	AUTO SERVICE/REPAIR CENTER	1.11	1,011,195	1.372	15,400
	8385	BUS CO - GARAGE EMP	1.20	229,677	1.372	3,781
	8810	CLERICAL	0.05	13,165,620	1.372	9,032
	8820	ATTORNEY	0.06	2,811,331	1.372	2,314
	9015	BUILDING OPS	1.16	944,204	1.372	15,027
	9058	HOTEL RESTARUANT	0.70	25,197	1.372	242
	9060	CLUBS - COUNTY GOLF/FISHING	0.56	328,363	1.372	2,523
	9102	PARK	1.32	914,892	1.372	16,569
	9410	MUNICIPAL EMP	1.49	2,744,486	1.372	56,105
	9516	RADIO/TV VIDEO SERVICE	1.19	266,717	1.372	4,355
TOTAL				49,555,363		860,533

COLUMN (3) - NCCI 1/1/23 LOSS COST FILING

COLUMN (4) - DATA PROVIDED BY WASHINGTON COUNTY

COLUMN (5) - BASED ON NCCI 1/1/23 LOSS COST FILING

WASHINGTON COUNTY
LOSS RESERVE ANALYSIS - WORKERS' COMPENSATION

CALCULATION OF EXPECTED LOSS

(1)	(2)	(3)	(4)	(5)	(6)	
ACCIDENT PERIOD	CLASS CODE	DESCRIPTION	MANUAL LOSS COST	PAYROLL	ONLEVEL FACTOR	EXPECTED LOSS [(4)/100]x(3)x(5)
07/01/18 - 06/30/19	3064	SIGN MFG-METAL	1.68	0	1.435	0
	3365	WELDING/CUTTING	2.49	0	1.435	0
	5191	OFFICE MACHINE/APPLIANCE	0.40	450,333	1.435	2,585
	5506	STREET/ROAD CONST	3.13	3,952,280	1.435	177,519
	5606	CONTRACTOR - EXEC SUPER	0.50	937,649	1.435	6,728
	6306	SEWER CONST	2.61	829,694	1.435	31,075
	7380	DRIVERS	3.52	0	1.435	0
	7382	BUS COMPANY	3.04	981,117	1.435	42,800
	7580	SEWAGE DISPOSAL PLANT	1.24	2,111,877	1.435	37,579
	7590	GARBAGE WORKS	2.03	456,392	1.435	13,295
	7710	FIREFIGHTERS	3.45	1,785,358	1.435	88,389
	7720	POLICE	1.65	15,957,419	1.435	377,832
	8380	AUTO SERVICE/REPAIR CENTER	1.11	980,936	1.435	15,625
	8385	BUS CO - GARAGE EMP	1.20	226,445	1.435	3,899
	8810	CLERICAL	0.05	13,268,660	1.435	9,520
	8820	ATTORNEY	0.06	2,837,496	1.435	2,443
	9015	BUILDING OPS	1.16	944,904	1.435	15,729
	9058	HOTEL RESTARUANT	0.70	30,208	1.435	303
	9060	CLUBS - COUNTY GOLF/FISHING	0.56	391,047	1.435	3,142
	9102	PARK	1.32	976,265	1.435	18,492
	9410	MUNICIPAL EMP	1.49	2,764,211	1.435	59,103
	9516	RADIO/TV VIDEO SERVICE	1.19	262,434	1.435	4,481
TOTAL				50,144,725		910,540

COLUMN (3) - NCCI 1/1/23 LOSS COST FILING

COLUMN (4) - DATA PROVIDED BY WASHINGTON COUNTY

COLUMN (5) - BASED ON NCCI 1/1/23 LOSS COST FILING

WASHINGTON COUNTY
LOSS RESERVE ANALYSIS - WORKERS' COMPENSATION

CALCULATION OF EXPECTED LOSS

(1)	(2)	(3)	(4)	(5)	(6)	
ACCIDENT PERIOD	CLASS CODE	DESCRIPTION	MANUAL LOSS COST	PAYROLL	ONLEVEL FACTOR	EXPECTED LOSS [(4)/100]x(3)x(5)
07/01/17 - 06/30/18	3064	SIGN MFG-METAL	1.68	88,848	1.499	2,237
	3365	WELDING/CUTTING	2.49	51,156	1.499	1,909
	5191	OFFICE MACHINE/APPLIANCE	0.40	622,190	1.499	3,731
	5506	STREET/ROAD CONST	3.13	4,004,512	1.499	187,886
	5606	CONTRACTOR - EXEC SUPER	0.50	2,658,510	1.499	19,926
	6306	SEWER CONST	2.61	950,750	1.499	37,197
	7380	DRIVERS	3.52	524,266	1.499	27,663
	7382	BUS COMPANY	3.04	0	1.499	0
	7580	SEWAGE DISPOSAL PLANT	1.24	2,038,256	1.499	37,886
	7590	GARBAGE WORKS	2.03	0	1.499	0
	7710	FIREFIGHTERS	3.45	1,310,784	1.499	67,788
	7720	POLICE	1.65	14,061,632	1.499	347,793
	8380	AUTO SERVICE/REPAIR CENTER	1.11	1,116,514	1.499	18,578
	8385	BUS CO - GARAGE EMP	1.20	0	1.499	0
	8810	CLERICAL	0.05	13,229,842	1.499	9,916
	8820	ATTORNEY	0.06	3,105,314	1.499	2,793
	9015	BUILDING OPS	1.16	1,877,816	1.499	32,652
	9058	HOTEL RESTARUANT	0.70	10,716	1.499	112
	9060	CLUBS - COUNTY GOLF/FISHING	0.56	367,568	1.499	3,086
	9102	PARK	1.32	0	1.499	0
	9410	MUNICIPAL EMP	1.49	3,697,154	1.499	82,576
	9516	RADIO/TV VIDEO SERVICE	1.19	276,442	1.499	4,931
TOTAL				49,992,270		888,661

COLUMN (3) - NCCI 1/1/23 LOSS COST FILING

COLUMN (4) - DATA PROVIDED BY WASHINGTON COUNTY

COLUMN (5) - BASED ON NCCI 1/1/23 LOSS COST FILING

WASHINGTON COUNTY
LOSS RESERVE ANALYSIS - WORKERS' COMPENSATION

CALCULATION OF EXPECTED LOSS

(1)	(2)	(3)	(4)	(5)	(6)	
ACCIDENT PERIOD	CLASS CODE	DESCRIPTION	MANUAL LOSS COST	PAYROLL	ONLEVEL FACTOR	EXPECTED LOSS [(4)/100]x(3)x(5)
07/01/16 - 06/30/17	3064	SIGN MFG-METAL	1.68	85,932	1.559	2,251
	3365	WELDING/CUTTING	2.49	50,169	1.559	1,948
	5191	OFFICE MACHINE/APPLIANCE	0.40	578,872	1.559	3,610
	5506	STREET/ROAD CONST	3.13	3,814,793	1.559	186,149
	5606	CONTRACTOR - EXEC SUPER	0.50	2,820,003	1.559	21,982
	6306	SEWER CONST	2.61	957,593	1.559	38,964
	7380	DRIVERS	3.52	555,848	1.559	30,503
	7382	BUS COMPANY	3.04	0	1.559	0
	7580	SEWAGE DISPOSAL PLANT	1.24	2,024,767	1.559	39,142
	7590	GARBAGE WORKS	2.03	0	1.559	0
	7710	FIREFIGHTERS	3.45	1,190,661	1.559	64,040
	7720	POLICE	1.65	13,375,904	1.559	344,075
	8380	AUTO SERVICE/REPAIR CENTER	1.11	1,107,536	1.559	19,166
	8385	BUS CO - GARAGE EMP	1.20	0	1.559	0
	8810	CLERICAL	0.05	12,989,790	1.559	10,126
	8820	ATTORNEY	0.06	2,964,499	1.559	2,773
	9015	BUILDING OPS	1.16	1,949,960	1.559	35,264
	9058	HOTEL RESTARUANT	0.70	28,639	1.559	313
	9060	CLUBS - COUNTY GOLF/FISHING	0.56	372,407	1.559	3,251
	9102	PARK	1.32	0	1.559	0
	9410	MUNICIPAL EMP	1.49	3,517,024	1.559	81,697
	9516	RADIO/TV VIDEO SERVICE	1.19	268,097	1.559	4,974
TOTAL				48,652,494		890,227

COLUMN (3) - NCCI 1/1/23 LOSS COST FILING

COLUMN (4) - DATA PROVIDED BY WASHINGTON COUNTY

COLUMN (5) - BASED ON NCCI 1/1/23 LOSS COST FILING

WASHINGTON COUNTY
LOSS RESERVE ANALYSIS - WORKERS' COMPENSATION

CALCULATION OF EXPECTED LOSS

(1)	(2)	(3)	(4)	(5)	(6)	
ACCIDENT PERIOD	CLASS CODE	DESCRIPTION	MANUAL LOSS COST	PAYROLL	ONLEVEL FACTOR	EXPECTED LOSS [(4)/100]x(3)x(5)
07/01/15 - 06/30/16	3064	SIGN MFG-METAL	1.68	83,160	1.624	2,269
	3365	WELDING/CUTTING	2.49	44,742	1.624	1,809
	5191	OFFICE MACHINE/APPLIANCE	0.40	560,237	1.624	3,639
	5506	STREET/ROAD CONST	3.13	3,573,837	1.624	181,662
	5606	CONTRACTOR - EXEC SUPER	0.50	2,811,846	1.624	22,832
	6306	SEWER CONST	2.61	891,885	1.624	37,804
	7380	DRIVERS	3.52	504,894	1.624	28,862
	7382	BUS COMPANY	3.04	0	1.624	0
	7580	SEWAGE DISPOSAL PLANT	1.24	1,960,438	1.624	39,479
	7590	GARBAGE WORKS	2.03	0	1.624	0
	7710	FIREFIGHTERS	3.45	1,014,691	1.624	56,851
	7720	POLICE	1.65	12,706,132	1.624	340,474
	8380	AUTO SERVICE/REPAIR CENTER	1.11	1,004,786	1.624	18,113
	8385	BUS CO - GARAGE EMP	1.20	0	1.624	0
	8810	CLERICAL	0.05	12,712,539	1.624	10,323
	8820	ATTORNEY	0.06	2,905,325	1.624	2,831
	9015	BUILDING OPS	1.16	1,962,131	1.624	36,963
	9058	HOTEL RESTARUANT	0.70	29,632	1.624	337
	9060	CLUBS - COUNTY GOLF/FISHING	0.56	347,695	1.624	3,162
	9102	PARK	1.32	0	1.624	0
	9410	MUNICIPAL EMP	1.49	3,211,295	1.624	77,706
	9516	RADIO/TV VIDEO SERVICE	1.19	232,479	1.624	4,493
TOTAL				46,557,744		869,608

COLUMN (3) - NCCI 1/1/23 LOSS COST FILING

COLUMN (4) - DATA PROVIDED BY WASHINGTON COUNTY

COLUMN (5) - BASED ON NCCI 1/1/23 LOSS COST FILING

WASHINGTON COUNTY
LOSS RESERVE ANALYSIS - WORKERS' COMPENSATION

CALCULATION OF EXPECTED LOSS

(1)	(2)	(3)	(4)	(5)	(6)	
ACCIDENT PERIOD	CLASS CODE	DESCRIPTION	MANUAL LOSS COST	PAYROLL	ONLEVEL FACTOR	EXPECTED LOSS [(4)/100]x(3)x(5)
07/01/14 - 06/30/15	3064	SIGN MFG-METAL	1.68	0	1.698	0
	3365	WELDING/CUTTING	2.49	0	1.698	0
	5191	OFFICE MACHINE/APPLIANCE	0.40	0	1.698	0
	5506	STREET/ROAD CONST	3.13	3,168,292	1.698	168,386
	5606	CONTRACTOR - EXEC SUPER	0.50	869,409	1.698	7,381
	6306	SEWER CONST	2.61	634,709	1.698	28,129
	7380	DRIVERS	3.52	0	1.698	0
	7382	BUS COMPANY	3.04	917,391	1.698	47,355
	7580	SEWAGE DISPOSAL PLANT	1.24	1,683,963	1.698	35,456
	7590	GARBAGE WORKS	2.03	395,592	1.698	13,636
	7710	FIREFIGHTERS	3.45	951,875	1.698	55,762
	7720	POLICE	1.65	13,498,667	1.698	378,192
	8380	AUTO SERVICE/REPAIR CENTER	1.11	790,724	1.698	14,903
	8385	BUS CO - GARAGE EMP	1.20	188,887	1.698	3,849
	8810	CLERICAL	0.05	11,722,856	1.698	9,953
	8820	ATTORNEY	0.06	2,472,844	1.698	2,519
	9015	BUILDING OPS	1.16	1,041,353	1.698	20,511
	9058	HOTEL RESTARUANT	0.70	0	1.698	0
	9060	CLUBS - COUNTY GOLF/FISHING	0.56	443,271	1.698	4,215
	9102	PARK	1.32	541,166	1.698	12,129
	9410	MUNICIPAL EMP	1.49	2,201,146	1.698	55,689
	9516	RADIO/TV VIDEO SERVICE	1.19	255,167	1.698	5,156
TOTAL				41,777,312		863,223

COLUMN (3) - NCCI 1/1/23 LOSS COST FILING

COLUMN (4) - DATA PROVIDED BY WASHINGTON COUNTY

COLUMN (5) - BASED ON NCCI 1/1/23 LOSS COST FILING

WASHINGTON COUNTY
LOSS RESERVE ANALYSIS - WORKERS' COMPENSATION

CALCULATION OF EXPECTED LOSS

(1)	(2)	(3)	(4)	(5)	(6)	
ACCIDENT PERIOD	CLASS CODE	DESCRIPTION	MANUAL LOSS COST	PAYROLL	ONLEVEL FACTOR	EXPECTED LOSS [(4)/100]x(3)x(5)
07/01/13 - 06/30/14	3064	SIGN MFG-METAL	1.68	0	1.783	0
	3365	WELDING/CUTTING	2.49	0	1.783	0
	5191	OFFICE MACHINE/APPLIANCE	0.40	0	1.783	0
	5506	STREET/ROAD CONST	3.13	3,135,339	1.783	174,977
	5606	CONTRACTOR - EXEC SUPER	0.50	826,435	1.783	7,368
	6306	SEWER CONST	2.61	718,667	1.783	33,444
	7380	DRIVERS	3.52	0	1.783	0
	7382	BUS COMPANY	3.04	749,108	1.783	40,604
	7580	SEWAGE DISPOSAL PLANT	1.24	1,681,497	1.783	37,177
	7590	GARBAGE WORKS	2.03	338,251	1.783	12,243
	7710	FIREFIGHTERS	3.45	844,106	1.783	51,924
	7720	POLICE	1.65	12,439,931	1.783	365,977
	8380	AUTO SERVICE/REPAIR CENTER	1.11	768,368	1.783	15,207
	8385	BUS CO - GARAGE EMP	1.20	151,220	1.783	3,236
	8810	CLERICAL	0.05	10,333,658	1.783	9,212
	8820	ATTORNEY	0.06	2,261,187	1.783	2,419
	9015	BUILDING OPS	1.16	1,016,877	1.783	21,032
	9058	HOTEL RESTARUANT	0.70	0	1.783	0
	9060	CLUBS - COUNTY GOLF/FISHING	0.56	427,485	1.783	4,268
	9102	PARK	1.32	656,859	1.783	15,460
	9410	MUNICIPAL EMP	1.49	2,081,228	1.783	55,291
	9516	RADIO/TV VIDEO SERVICE	1.19	246,840	1.783	5,237
TOTAL				38,677,056		855,075

COLUMN (3) - NCCI 1/1/23 LOSS COST FILING

COLUMN (4) - DATA PROVIDED BY WASHINGTON COUNTY

COLUMN (5) - BASED ON NCCI 1/1/23 LOSS COST FILING

WASHINGTON COUNTY
LOSS RESERVE ANALYSIS - WORKERS' COMPENSATION

CALCULATION OF EXPECTED LOSS

	(1)	(2)	(3)	(4)	(5)	(6)
ACCIDENT PERIOD	CLASS CODE	DESCRIPTION	MANUAL LOSS COST	PAYROLL	ONLEVEL FACTOR	EXPECTED LOSS [(4)/100]x(3)x(5)
07/01/12 - 06/30/13	3064	SIGN MFG-METAL	1.68	0	1.862	0
	3365	WELDING/CUTTING	2.49	0	1.862	0
	5191	OFFICE MACHINE/APPLIANCE	0.40	0	1.862	0
	5506	STREET/ROAD CONST	3.13	3,089,735	1.862	180,072
	5606	CONTRACTOR - EXEC SUPER	0.50	809,345	1.862	7,535
	6306	SEWER CONST	2.61	618,842	1.862	30,075
	7380	DRIVERS	3.52	0	1.862	0
	7382	BUS COMPANY	3.04	783,218	1.862	44,334
	7580	SEWAGE DISPOSAL PLANT	1.24	1,724,216	1.862	39,810
	7590	GARBAGE WORKS	2.03	384,693	1.862	14,541
	7710	FIREFIGHTERS	3.45	849,875	1.862	54,595
	7720	POLICE	1.65	12,747,800	1.862	391,651
	8380	AUTO SERVICE/REPAIR CENTER	1.11	772,015	1.862	15,956
	8385	BUS CO - GARAGE EMP	1.20	164,264	1.862	3,670
	8810	CLERICAL	0.05	10,686,405	1.862	9,949
	8820	ATTORNEY	0.06	2,315,812	1.862	2,587
	9015	BUILDING OPS	1.16	1,068,861	1.862	23,087
	9058	HOTEL RESTARUANT	0.70	0	1.862	0
	9060	CLUBS - COUNTY GOLF/FISHING	0.56	449,282	1.862	4,685
	9102	PARK	1.32	603,367	1.862	14,830
	9410	MUNICIPAL EMP	1.49	2,109,682	1.862	58,531
	9516	RADIO/TV VIDEO SERVICE	1.19	238,924	1.862	5,294
TOTAL				39,416,331		901,200

COLUMN (3) - NCCI 1/1/23 LOSS COST FILING

COLUMN (4) - DATA PROVIDED BY WASHINGTON COUNTY

COLUMN (5) - BASED ON NCCI 1/1/23 LOSS COST FILING

WASHINGTON COUNTY
LOSS RESERVE ANALYSIS - WORKERS' COMPENSATION

CALCULATION OF EXPECTED LOSS

(1)	(2)	(3)	(4)	(5)	(6)	
ACCIDENT PERIOD	CLASS CODE	DESCRIPTION	MANUAL LOSS COST	PAYROLL	ONLEVEL FACTOR	EXPECTED LOSS [(4)/100]x(3)x(5)
07/01/11 - 06/30/12	3064	SIGN MFG-METAL	1.68	0	1.933	0
	3365	WELDING/CUTTING	2.49	0	1.933	0
	5191	OFFICE MACHINE/APPLIANCE	0.40	0	1.933	0
	5506	STREET/ROAD CONST	3.13	3,044,130	1.933	184,179
	5606	CONTRACTOR - EXEC SUPER	0.50	792,254	1.933	7,657
	6306	SEWER CONST	2.61	519,017	1.933	26,185
	7380	DRIVERS	3.52	0	1.933	0
	7382	BUS COMPANY	3.04	817,327	1.933	48,029
	7580	SEWAGE DISPOSAL PLANT	1.24	1,766,934	1.933	42,352
	7590	GARBAGE WORKS	2.03	431,135	1.933	16,918
	7710	FIREFIGHTERS	3.45	855,643	1.933	57,062
	7720	POLICE	1.65	13,055,669	1.933	416,404
	8380	AUTO SERVICE/REPAIR CENTER	1.11	775,661	1.933	16,643
	8385	BUS CO - GARAGE EMP	1.20	177,307	1.933	4,113
	8810	CLERICAL	0.05	11,039,151	1.933	10,669
	8820	ATTORNEY	0.06	2,370,437	1.933	2,749
	9015	BUILDING OPS	1.16	1,120,844	1.933	25,132
	9058	HOTEL RESTARUANT	0.70	0	1.933	0
	9060	CLUBS - COUNTY GOLF/FISHING	0.56	471,079	1.933	5,099
	9102	PARK	1.32	549,875	1.933	14,030
	9410	MUNICIPAL EMP	1.49	2,138,136	1.933	61,582
	9516	RADIO/TV VIDEO SERVICE	1.19	231,007	1.933	5,314
TOTAL				40,155,606		944,117

COLUMN (3) - NCCI 1/1/23 LOSS COST FILING

COLUMN (4) - DATA PROVIDED BY WASHINGTON COUNTY

COLUMN (5) - BASED ON NCCI 1/1/23 LOSS COST FILING

WASHINGTON COUNTY
LOSS RESERVE ANALYSIS - WORKERS' COMPENSATION

CALCULATION OF EXPECTED LOSS

(1)	(2)	(3)	(4)	(5)	(6)	
ACCIDENT PERIOD	CLASS CODE	DESCRIPTION	MANUAL LOSS COST	PAYROLL	ONLEVEL FACTOR	EXPECTED LOSS [(4)/100]x(3)x(5)
07/01/10 - 06/30/11	3064	SIGN MFG-METAL	1.68	0	1.976	0
	3365	WELDING/CUTTING	2.49	0	1.976	0
	5191	OFFICE MACHINE/APPLIANCE	0.40	0	1.976	0
	5506	STREET/ROAD CONST	3.13	3,137,519	1.976	194,052
	5606	CONTRACTOR - EXEC SUPER	0.50	747,646	1.976	7,387
	6306	SEWER CONST	2.61	616,187	1.976	31,779
	7380	DRIVERS	3.52	0	1.976	0
	7382	BUS COMPANY	3.04	789,832	1.976	47,446
	7580	SEWAGE DISPOSAL PLANT	1.24	1,649,048	1.976	40,406
	7590	GARBAGE WORKS	2.03	426,121	1.976	17,093
	7710	FIREFIGHTERS	3.45	637,111	1.976	43,433
	7720	POLICE	1.65	12,493,523	1.976	407,339
	8380	AUTO SERVICE/REPAIR CENTER	1.11	782,102	1.976	17,154
	8385	BUS CO - GARAGE EMP	1.20	175,794	1.976	4,168
	8810	CLERICAL	0.05	10,912,548	1.976	10,782
	8820	ATTORNEY	0.06	2,216,965	1.976	2,628
	9015	BUILDING OPS	1.16	1,133,287	1.976	25,977
	9058	HOTEL RESTARUANT	0.70	0	1.976	0
	9060	CLUBS - COUNTY GOLF/FISHING	0.56	458,317	1.976	5,072
	9102	PARK	1.32	410,983	1.976	10,720
	9410	MUNICIPAL EMP	1.49	2,206,836	1.976	64,975
	9516	RADIO/TV VIDEO SERVICE	1.19	225,615	1.976	5,305
TOTAL				39,019,431		935,714

COLUMN (3) - NCCI 1/1/23 LOSS COST FILING

COLUMN (4) - DATA PROVIDED BY WASHINGTON COUNTY

COLUMN (5) - BASED ON NCCI 1/1/23 LOSS COST FILING

WASHINGTON COUNTY
LOSS RESERVE ANALYSIS - WORKERS' COMPENSATION

CALCULATION OF EXPECTED LOSS

(1)	(2)	(3)	(4)	(5)	(6)	
ACCIDENT PERIOD	CLASS CODE	DESCRIPTION	MANUAL LOSS COST	PAYROLL	ONLEVEL FACTOR	EXPECTED LOSS [(4)/100]x(3)x(5)
07/01/09 - 06/30/10	3064	SIGN MFG-METAL	1.68	0	2.021	0
	3365	WELDING/CUTTING	2.49	0	2.021	0
	5191	OFFICE MACHINE/APPLIANCE	0.40	0	2.021	0
	5506	STREET/ROAD CONST	3.13	3,230,907	2.021	204,378
	5606	CONTRACTOR - EXEC SUPER	0.50	703,037	2.021	7,104
	6306	SEWER CONST	2.61	713,357	2.021	37,628
	7380	DRIVERS	3.52	0	2.021	0
	7382	BUS COMPANY	3.04	762,337	2.021	46,837
	7580	SEWAGE DISPOSAL PLANT	1.24	1,531,162	2.021	38,372
	7590	GARBAGE WORKS	2.03	421,106	2.021	17,276
	7710	FIREFIGHTERS	3.45	418,579	2.021	29,185
	7720	POLICE	1.65	11,931,377	2.021	397,870
	8380	AUTO SERVICE/REPAIR CENTER	1.11	788,542	2.021	17,689
	8385	BUS CO - GARAGE EMP	1.20	174,281	2.021	4,227
	8810	CLERICAL	0.05	10,785,945	2.021	10,899
	8820	ATTORNEY	0.06	2,063,492	2.021	2,502
	9015	BUILDING OPS	1.16	1,145,730	2.021	26,860
	9058	HOTEL RESTARUANT	0.70	0	2.021	0
	9060	CLUBS - COUNTY GOLF/FISHING	0.56	445,554	2.021	5,043
	9102	PARK	1.32	272,091	2.021	7,259
	9410	MUNICIPAL EMP	1.49	2,275,535	2.021	68,523
	9516	RADIO/TV VIDEO SERVICE	1.19	220,223	2.021	5,296
TOTAL				37,883,255		926,949

COLUMN (3) - NCCI 1/1/23 LOSS COST FILING

COLUMN (4) - DATA PROVIDED BY WASHINGTON COUNTY

COLUMN (5) - BASED ON NCCI 1/1/23 LOSS COST FILING

WASHINGTON COUNTY
LOSS RESERVE ANALYSIS - WORKERS' COMPENSATION

CALCULATION OF EXPECTED LOSS

(1)	(2)	(3)	(4)	(5)	(6)	
ACCIDENT PERIOD	CLASS CODE	DESCRIPTION	MANUAL LOSS COST	PAYROLL	ONLEVEL FACTOR	EXPECTED LOSS [(4)/100]x(3)x(5)
07/01/08 - 06/30/09	3064	SIGN MFG-METAL	1.68	0	2.090	0
	3365	WELDING/CUTTING	2.49	0	2.090	0
	5191	OFFICE MACHINE/APPLIANCE	0.40	0	2.090	0
	5506	STREET/ROAD CONST	3.13	3,152,134	2.090	206,203
	5606	CONTRACTOR - EXEC SUPER	0.50	686,833	2.090	7,177
	6306	SEWER CONST	2.61	710,731	2.090	38,770
	7380	DRIVERS	3.52	0	2.090	0
	7382	BUS COMPANY	3.04	781,431	2.090	49,649
	7580	SEWAGE DISPOSAL PLANT	1.24	1,553,475	2.090	40,260
	7590	GARBAGE WORKS	2.03	416,238	2.090	17,660
	7710	FIREFIGHTERS	3.45	242,399	2.090	17,478
	7720	POLICE	1.65	11,600,196	2.090	400,033
	8380	AUTO SERVICE/REPAIR CENTER	1.11	761,127	2.090	17,657
	8385	BUS CO - GARAGE EMP	1.20	193,329	2.090	4,849
	8810	CLERICAL	0.05	10,073,691	2.090	10,527
	8820	ATTORNEY	0.06	2,075,887	2.090	2,603
	9015	BUILDING OPS	1.16	1,218,450	2.090	29,540
	9058	HOTEL RESTARUANT	0.70	0	2.090	0
	9060	CLUBS - COUNTY GOLF/FISHING	0.56	469,274	2.090	5,492
	9102	PARK	1.32	264,703	2.090	7,303
	9410	MUNICIPAL EMP	1.49	2,235,117	2.090	69,604
	9516	RADIO/TV VIDEO SERVICE	1.19	210,888	2.090	5,245
TOTAL				36,645,903		930,050

COLUMN (3) - NCCI 1/1/23 LOSS COST FILING

COLUMN (4) - DATA PROVIDED BY WASHINGTON COUNTY

COLUMN (5) - BASED ON NCCI 1/1/23 LOSS COST FILING

WASHINGTON COUNTY
LOSS RESERVE ANALYSIS - WORKERS' COMPENSATION

CALCULATION OF EXPECTED LOSS

(1)	(2)	(3)	(4)	(5)	(6)	
ACCIDENT PERIOD	CLASS CODE	DESCRIPTION	MANUAL LOSS COST	PAYROLL	ONLEVEL FACTOR	EXPECTED LOSS [(4)/100]x(3)x(5)
07/01/07 - 06/30/08	3064	SIGN MFG-METAL	1.68	0	2.143	0
	3365	WELDING/CUTTING	2.49	0	2.143	0
	5191	OFFICE MACHINE/APPLIANCE	0.40	0	2.143	0
	5506	STREET/ROAD CONST	3.13	2,934,607	2.143	196,841
	5606	CONTRACTOR - EXEC SUPER	0.50	648,532	2.143	6,949
	6306	SEWER CONST	2.61	670,522	2.143	37,504
	7380	DRIVERS	3.52	0	2.143	0
	7382	BUS COMPANY	3.04	734,618	2.143	47,858
	7580	SEWAGE DISPOSAL PLANT	1.24	1,536,497	2.143	40,830
	7590	GARBAGE WORKS	2.03	434,854	2.143	18,917
	7710	FIREFIGHTERS	3.45	223,331	2.143	16,512
	7720	POLICE	1.65	10,642,900	2.143	376,328
	8380	AUTO SERVICE/REPAIR CENTER	1.11	732,476	2.143	17,424
	8385	BUS CO - GARAGE EMP	1.20	171,242	2.143	4,404
	8810	CLERICAL	0.05	9,526,681	2.143	10,208
	8820	ATTORNEY	0.06	1,928,205	2.143	2,479
	9015	BUILDING OPS	1.16	1,171,598	2.143	29,125
	9058	HOTEL RESTARUANT	0.70	0	2.143	0
	9060	CLUBS - COUNTY GOLF/FISHING	0.56	453,177	2.143	5,438
	9102	PARK	1.32	253,056	2.143	7,158
	9410	MUNICIPAL EMP	1.49	2,001,632	2.143	63,914
	9516	RADIO/TV VIDEO SERVICE	1.19	201,093	2.143	5,128
TOTAL				34,265,021		887,016

COLUMN (3) - NCCI 1/1/23 LOSS COST FILING

COLUMN (4) - DATA PROVIDED BY WASHINGTON COUNTY

COLUMN (5) - BASED ON NCCI 1/1/23 LOSS COST FILING

WASHINGTON COUNTY
LOSS RESERVE ANALYSIS - WORKERS' COMPENSATION

PAID LOSS METHOD
UNLIMITED LOSS

	(1)	(2)	(3)
ACCIDENT PERIOD	PAID LOSS AS OF 06/30/2023	DEVELOPMENT FACTOR TO ULTIMATE	ULTIMATE LOSS (1) x (2)
07/01/01 - 06/30/02	219,584	1.020	223,976
07/01/02 - 06/30/03	2,742,270	1.020	2,797,115
07/01/03 - 06/30/04	570,406	1.020	581,814
07/01/04 - 06/30/05	675,456	1.020	688,965
07/01/05 - 06/30/06	226,841	1.020	231,378
07/01/06 - 06/30/07	193,360	1.020	197,227
07/01/07 - 06/30/08	875,075	1.022	894,327
07/01/08 - 06/30/09	387,500	1.030	399,125
07/01/09 - 06/30/10	409,908	1.039	425,894
07/01/10 - 06/30/11	454,399	1.049	476,665
07/01/11 - 06/30/12	617,764	1.058	653,594
07/01/12 - 06/30/13	296,831	1.068	317,016
07/01/13 - 06/30/14	709,266	1.087	770,972
07/01/14 - 06/30/15	730,170	1.107	808,298
07/01/15 - 06/30/16	461,856	1.127	520,512
07/01/16 - 06/30/17	731,425	1.159	847,722
07/01/17 - 06/30/18	896,153	1.203	1,078,072
07/01/18 - 06/30/19	669,913	1.268	849,450
07/01/19 - 06/30/20	758,117	1.337	1,013,602
07/01/20 - 06/30/21	648,483	1.460	946,785
07/01/21 - 06/30/22	585,605	2.036	1,192,292
07/01/22 - 06/30/23	265,533	4.441	1,179,232
TOTAL	14,125,915		17,094,033

COLUMN (1) - DATA PROVIDED BY JOHNS EASTERN COMPANY, INC.
COLUMN (2) - PAGE 4

WASHINGTON COUNTY
LOSS RESERVE ANALYSIS - WORKERS' COMPENSATION

PAID LOSS METHOD
LOSS LIMITED BY SPECIFIC EXCESS

ACCIDENT PERIOD	(1) LIMITED PAID LOSS AS OF 06/30/2023	(2) DEVELOPMENT FACTOR TO ULTIMATE	(3) LIMITED ULTIMATE LOSS (1) x (2)
07/01/01 - 06/30/02	219,584	1.020	223,976
07/01/02 - 06/30/03	1,140,023	1.020	1,162,823
07/01/03 - 06/30/04	570,406	1.020	581,814
07/01/04 - 06/30/05	675,456	1.020	688,965
07/01/05 - 06/30/06	226,841	1.020	231,378
07/01/06 - 06/30/07	193,360	1.020	197,227
07/01/07 - 06/30/08	875,075	1.022	894,327
07/01/08 - 06/30/09	387,500	1.030	399,125
07/01/09 - 06/30/10	409,908	1.039	425,894
07/01/10 - 06/30/11	454,399	1.049	476,665
07/01/11 - 06/30/12	617,764	1.058	653,594
07/01/12 - 06/30/13	296,831	1.068	317,016
07/01/13 - 06/30/14	709,266	1.087	770,972
07/01/14 - 06/30/15	730,170	1.107	808,298
07/01/15 - 06/30/16	461,856	1.127	520,512
07/01/16 - 06/30/17	731,425	1.159	847,722
07/01/17 - 06/30/18	896,153	1.203	1,078,072
07/01/18 - 06/30/19	669,913	1.268	849,450
07/01/19 - 06/30/20	758,117	1.337	1,013,602
07/01/20 - 06/30/21	648,483	1.460	946,785
07/01/21 - 06/30/22	585,605	2.036	1,192,292
07/01/22 - 06/30/23	265,533	4.441	1,179,232
TOTAL	12,523,668		15,459,741

COLUMN (1) - DATA PROVIDED BY JOHNS EASTERN COMPANY, INC.
COLUMN (2) - PAGE 4

WASHINGTON COUNTY
LOSS RESERVE ANALYSIS - WORKERS' COMPENSATION
PAID LOSS - UNLIMITED LOSS

AGE (MONTHS)

ACCIDENT PERIOD	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	
07/01/01 - 06/30/02	26,000	114,000	142,000	164,333	186,667	209,000	212,000	217,000	217,000	217,000	219,000	219,107	219,213	219,320	219,584	219,584	219,584	219,584	219,584	219,584	219,584	219,584	219,584
07/01/02 - 06/30/03	143,000	336,000	589,000	746,000	1,085,000	1,204,000	1,298,000	1,447,000	1,784,000	1,996,000	2,234,686	2,473,373	2,712,059	2,716,678	2,721,497	2,728,294	2,735,253	2,736,517	2,737,880	2,742,207	2,742,270	2,742,270	219,584
07/01/03 - 06/30/04	76,000	143,000	272,000	551,000	566,000	575,000	575,000	575,000	573,469	571,937	570,406	570,406	570,406	570,406	570,406	570,406	570,406	570,406	570,406	570,406	570,406	570,406	570,406
07/01/04 - 06/30/05	45,000	238,000	451,000	488,000	603,000	638,000	648,000	650,000	651,954	653,907	655,861	655,858	656,300	657,776	673,818	673,561	674,480	674,697	674,697	675,456			
07/01/05 - 06/30/06	9,000	114,000	226,000	227,000	227,000	227,000	227,000	226,947	226,894	226,841	226,841	226,841	226,841	226,841	226,841	226,841	226,841	226,841	226,841	226,841			
07/01/06 - 06/30/07	58,000	139,000	165,000	165,000	170,000	171,000	178,255	185,510	192,765	192,765	192,765	192,765	192,765	193,360	193,360	193,360	193,360	193,360	193,360	193,360			
07/01/07 - 06/30/08	71,000	270,000	362,000	445,000	481,000	501,003	521,007	541,010	585,372	600,022	610,765	611,955	619,002	672,008	698,415	875,075							
07/01/08 - 06/30/09	113,000	231,000	340,000	373,000	377,011	381,022	385,033	385,033	387,572	387,500	387,500	387,500	387,500	387,500	387,500	387,500							
07/01/09 - 06/30/10	52,000	92,000	184,000	224,920	265,841	306,761	318,627	328,385	342,091	360,715	388,527	395,861	409,908	409,908									
07/01/10 - 06/30/11	127,000	214,000	282,269	350,538	418,807	426,503	427,150	444,986	445,065	445,310	454,788	454,788	454,399										
07/01/11 - 06/30/12	198,000	290,118	382,236	474,354	490,175	517,733	551,114	573,429	576,952	577,380	617,764	617,764											
07/01/12 - 06/30/13			228,572	262,095	262,963	266,718	266,923	267,788	270,862	295,957	296,831												
07/01/13 - 06/30/14		394,844	568,449	607,878	625,538	665,269	672,334	706,775	708,494	709,266													
07/01/14 - 06/30/15	134,844	385,855	541,504	584,906	656,121	670,170	709,891	730,007	730,170														
07/01/15 - 06/30/16	157,257	274,126	363,703	380,970	397,536	407,606	461,734	461,856															
07/01/16 - 06/30/17	128,331	347,938	546,593	705,215	721,170	728,698	731,425																
07/01/17 - 06/30/18	171,928	398,230	587,814	630,779	756,194	896,153																	
07/01/18 - 06/30/19	185,742	499,053	623,084	656,934	669,913																		
07/01/19 - 06/30/20	234,410	451,075	742,529	758,117																			
07/01/20 - 06/30/21	195,793	466,287	648,483																				
07/01/21 - 06/30/22	312,600	585,605																					
07/01/22 - 06/30/23	265,533																						

DATA PROVIDED BY JOHNS EASTERN COMPANY, INC.

ACCIDENT YEAR 01/02 INTERPOLATED AT 48 & 60 MONTHS
DIAGONAL AT 6/30/13 & 6/30/14 INTERPOLATED

WASHINGTON COUNTY
LOSS RESERVE ANALYSIS - WORKERS' COMPENSATION

PAID LOSS METHOD
UNLIMITED LOSS
REPORT-TO-REPORT DEVELOPMENT FACTORS

AGE (MONTHS)

ACCIDENT PERIOD	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	180-192	192-204	204-216	216-228	228-240	240-252	252-264	264-ULT	
07/01/01 - 06/30/02	4.385	1.246	1.157	1.136	1.120	1.014	1.024	1.000	1.000	1.009	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
07/01/02 - 06/30/03	2.350	1.753	1.267	1.454	1.110	1.078	1.115	1.233	1.119	1.120	1.107	1.097	1.002	1.002	1.002	1.003	1.000	1.000	1.002	1.002	1.000	1.000	1.000
07/01/03 - 06/30/04	1.882	1.902	2.026	1.027	1.016	1.000	1.000	1.000	0.997	0.997	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
07/01/04 - 06/30/05	5.289	1.895	1.082	1.236	1.058	1.016	1.003	1.003	1.003	1.003	1.000	1.001	1.002	1.024	1.000	1.001	1.000	1.001	1.000	1.001	1.000	1.000	1.000
07/01/05 - 06/30/06	12.667	1.982	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
07/01/06 - 06/30/07	2.397	1.187	1.000	1.030	1.006	1.042	1.041	1.039	1.000	1.000	1.000	1.000	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
07/01/07 - 06/30/08	3.803	1.341	1.229	1.081	1.042	1.040	1.038	1.082	1.025	1.018	1.002	1.012	1.086	1.039	1.253								
07/01/08 - 06/30/09	2.044	1.472	1.097	1.011	1.011	1.011	1.000	1.007	1.000	1.000	1.000	1.000	1.000	1.000	1.000								
07/01/09 - 06/30/10	1.769	2.000	1.222	1.182	1.154	1.039	1.031	1.042	1.054	1.077	1.019	1.035	1.000										
07/01/10 - 06/30/11	1.685	1.319	1.242	1.195	1.018	1.002	1.042	1.000	1.001	1.021	1.000	0.999											
07/01/11 - 06/30/12	1.465	1.318	1.241	1.033	1.056	1.064	1.040	1.006	1.001	1.070	1.000												
07/01/12 - 06/30/13			1.147	1.003	1.014	1.001	1.003	1.011	1.093	1.003													
07/01/13 - 06/30/14		1.440	1.069	1.029	1.064	1.011	1.051	1.002	1.001														
07/01/14 - 06/30/15	2.861	1.403	1.080	1.122	1.021	1.059	1.028	1.000															
07/01/15 - 06/30/16	1.743	1.327	1.047	1.043	1.025	1.133	1.000																
07/01/16 - 06/30/17	2.711	1.571	1.290	1.023	1.010	1.004																	
07/01/17 - 06/30/18	2.316	1.476	1.073	1.199	1.185																		
07/01/18 - 06/30/19	2.687	1.249	1.054	1.020																			
07/01/19 - 06/30/20	1.924	1.646	1.021																				
07/01/20 - 06/30/21	2.382	1.391																					
07/01/21 - 06/30/22	1.873																						
AVG (3 YR)	2.060	1.428	1.049	1.080	1.074	1.065	1.027	1.005	1.031	1.031	1.006	1.012	1.029	1.013	1.084	1.000	1.000	1.001	1.001				
WTD AVG (3 YR)	2.023	1.422	1.047	1.077	1.084	1.053	1.030	1.003	1.017	1.038	1.005	1.011	1.037	1.021	1.158	1.001	1.000	1.001	1.001				
AVG (5 YR)	2.236	1.466	1.097	1.081	1.061	1.041	1.025	1.004	1.034	1.004	1.009	1.018	1.013	1.051	1.001	1.000							
WTD AVG (5 YR)	2.181	1.456	1.094	1.082	1.067	1.038	1.029	1.003	1.019	1.038	1.003	1.010	1.029	1.020	1.075	1.002	1.000						
INDUSTRY	2.360	1.359	1.148	1.084	1.050	1.046	1.038	1.022	1.020	1.015	1.015	1.012	1.011	1.010	1.008	1.009	1.008	1.006	1.005	1.005	1.005	1.005	1.037
SELECTED	2.181	1.395	1.092	1.054	1.054	1.038	1.029	1.018	1.018	1.018	1.009	1.009	1.009	1.009	1.008	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.020
CUMULATIVE	4.441	2.036	1.460	1.337	1.268	1.203	1.159	1.127	1.107	1.087	1.068	1.058	1.049	1.039	1.030	1.022	1.020	1.020	1.020	1.020	1.020	1.020	1.020

WASHINGTON COUNTY
LOSS RESERVE ANALYSIS - WORKERS' COMPENSATION

REPORTED LOSS METHOD
UNLIMITED LOSS

	(1)	(2)	(3)
ACCIDENT PERIOD	REPORTED LOSS AS OF 06/30/2023	DEVELOPMENT FACTOR TO ULTIMATE	ULTIMATE LOSS (1) x (2)
07/01/01 - 06/30/02	219,584	1.010	221,780
07/01/02 - 06/30/03	2,742,270	1.010	2,769,693
07/01/03 - 06/30/04	570,406	1.010	576,110
07/01/04 - 06/30/05	676,505	1.010	683,270
07/01/05 - 06/30/06	226,841	1.012	229,563
07/01/06 - 06/30/07	193,360	1.014	196,067
07/01/07 - 06/30/08	875,118	1.016	889,120
07/01/08 - 06/30/09	387,500	1.018	394,475
07/01/09 - 06/30/10	409,908	1.020	418,106
07/01/10 - 06/30/11	454,399	1.022	464,396
07/01/11 - 06/30/12	617,764	1.024	632,590
07/01/12 - 06/30/13	296,831	1.026	304,549
07/01/13 - 06/30/14	711,299	1.043	741,885
07/01/14 - 06/30/15	732,370	1.059	775,580
07/01/15 - 06/30/16	493,037	1.076	530,508
07/01/16 - 06/30/17	734,432	1.094	803,469
07/01/17 - 06/30/18	936,215	1.115	1,043,880
07/01/18 - 06/30/19	702,615	1.138	799,576
07/01/19 - 06/30/20	776,663	1.160	900,929
07/01/20 - 06/30/21	733,894	1.184	868,930
07/01/21 - 06/30/22	820,065	1.267	1,039,022
07/01/22 - 06/30/23	625,264	1.857	1,161,115
TOTAL	14,936,340		16,444,612

COLUMN (1) - DATA PROVIDED BY JOHNS EASTERN COMPANY, INC.
COLUMN (2) - PAGE 4

WASHINGTON COUNTY
LOSS RESERVE ANALYSIS - WORKERS' COMPENSATION

REPORTED LOSS METHOD
LOSS LIMITED BY SPECIFIC EXCESS

ACCIDENT PERIOD	(1) LIMITED REPORTED LOSS AS OF 06/30/2023	(2) DEVELOPMENT FACTOR TO ULTIMATE	(3) LIMITED ULTIMATE LOSS (1) x (2)
07/01/01 - 06/30/02	219,584	1.010	221,780
07/01/02 - 06/30/03	1,140,023	1.010	1,151,423
07/01/03 - 06/30/04	570,406	1.010	576,110
07/01/04 - 06/30/05	676,505	1.010	683,270
07/01/05 - 06/30/06	226,841	1.012	229,563
07/01/06 - 06/30/07	193,360	1.014	196,067
07/01/07 - 06/30/08	875,118	1.016	889,120
07/01/08 - 06/30/09	387,500	1.018	394,475
07/01/09 - 06/30/10	409,908	1.020	418,106
07/01/10 - 06/30/11	454,399	1.022	464,396
07/01/11 - 06/30/12	617,764	1.024	632,590
07/01/12 - 06/30/13	296,831	1.026	304,549
07/01/13 - 06/30/14	711,299	1.043	741,885
07/01/14 - 06/30/15	732,370	1.059	775,580
07/01/15 - 06/30/16	493,037	1.076	530,508
07/01/16 - 06/30/17	734,432	1.094	803,469
07/01/17 - 06/30/18	936,215	1.115	1,043,880
07/01/18 - 06/30/19	702,615	1.138	799,576
07/01/19 - 06/30/20	776,663	1.160	900,929
07/01/20 - 06/30/21	733,894	1.184	868,930
07/01/21 - 06/30/22	820,065	1.267	1,039,022
07/01/22 - 06/30/23	625,264	1.857	1,161,115
TOTAL	13,334,093		14,826,343

COLUMN (1) - DATA PROVIDED BY JOHNS EASTERN COMPANY, INC.
COLUMN (2) - PAGE 4

WASHINGTON COUNTY
LOSS RESERVE ANALYSIS - WORKERS' COMPENSATION
REPORTED LOSS - UNLIMITED LOSS

AGE (MONTHS)

ACCIDENT PERIOD	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264		
07/01/01 - 06/30/02	183,000	151,000	173,000	187,667	202,333	217,000	212,000	217,000	221,000	217,000	248,000	238,840	229,680	220,520	219,584	219,584	219,584	219,584	219,584	219,584	219,584	219,584	219,584	
07/01/02 - 06/30/03	342,000	686,000	1,034,000	990,000	1,524,000	1,368,000	1,433,000	1,570,000	2,470,000	2,505,000	2,611,672	2,718,344	2,825,016	2,825,444	2,825,510	2,776,195	2,782,045	2,745,455	2,737,880	2,743,169	2,742,270	2,742,270	219,584	
07/01/03 - 06/30/04	283,000	378,000	374,000	583,000	583,000	575,000	575,000	575,000	575,000	573,469	571,937	570,406	570,406	570,406	570,406	570,406	570,406	570,406	570,406	570,406	570,406	570,406	570,406	570,406
07/01/04 - 06/30/05	201,000	439,000	530,000	649,000	670,000	787,000	794,000	733,000	708,794	684,588	660,382	655,859	656,300	657,776	679,564	673,561	674,480	674,697	674,697	674,697	674,697	674,697	674,697	674,697
07/01/05 - 06/30/06	109,000	225,000	226,000	227,000	227,000	227,000	227,000	226,947	226,894	226,841	226,841	226,841	226,841	226,841	226,841	226,841	226,841	226,841	226,841	226,841	226,841	226,841	226,841	226,841
07/01/06 - 06/30/07	168,000	200,000	186,000	175,000	196,000	197,000	195,588	194,177	192,765	192,765	192,765	192,765	192,765	192,765	193,360	193,360	193,360	193,360	193,360	193,360	193,360	193,360	193,360	193,360
07/01/07 - 06/30/08	365,000	428,000	489,000	503,000	489,000	555,780	622,560	689,340	716,521	706,466	719,701	611,955	735,393	745,212	798,986	875,118	798,986	798,986	798,986	798,986	798,986	798,986	798,986	798,986
07/01/08 - 06/30/09	233,000	331,000	472,000	466,000	451,131	436,262	421,393	385,032	387,572	387,500	387,500	387,500	387,500	387,500	387,500	387,500	387,500	387,500	387,500	387,500	387,500	387,500	387,500	387,500
07/01/09 - 06/30/10	148,000	154,000	308,000	315,894	323,788	331,682	345,023	351,757	353,963	373,223	389,876	404,382	411,870	409,908										
07/01/10 - 06/30/11	234,000	350,000	386,628	423,255	459,883	427,435	427,150	444,986	445,065	445,310	454,788	454,788	454,399											
07/01/11 - 06/30/12	406,000	437,610	469,221	500,831	519,665	539,245	571,984	573,429	585,952	595,207	617,764	617,764												
07/01/12 - 06/30/13			237,966	266,238	262,963	324,438	274,688	267,788	287,173	302,028	296,831													
07/01/13 - 06/30/14		559,448	676,950	626,976	682,856	707,488	682,834	708,042	708,494	711,299														
07/01/14 - 06/30/15	327,052	575,623	589,774	623,336	688,725	679,504	715,318	732,393	732,370															
07/01/15 - 06/30/16	286,540	392,767	499,340	496,560	440,508	458,727	493,037	493,037																
07/01/16 - 06/30/17	341,340	644,116	745,597	709,005	725,741	739,112	734,432																	
07/01/17 - 06/30/18	546,198	629,514	703,131	735,021	819,087	936,215																		
07/01/18 - 06/30/19	447,106	665,208	718,087	692,491	702,615																			
07/01/19 - 06/30/20	445,637	632,476	753,756	776,663																				
07/01/20 - 06/30/21	362,971	843,067	733,894																					
07/01/21 - 06/30/22	646,561	820,065																						
07/01/22 - 06/30/23	625,264																							

DATA PROVIDED BY JOHNS EASTERN COMPANY, INC.

ACCIDENT YEAR 01/02 INTERPOLATED AT 48 & 60 MONTHS
DIAGONAL AT 6/30/13 & 6/30/14 INTERPOLATED

WASHINGTON COUNTY
LOSS RESERVE ANALYSIS - WORKERS' COMPENSATION

REPORTED LOSS METHOD
UNLIMITED LOSS
REPORT-TO-REPORT DEVELOPMENT FACTORS

AGE (MONTHS)

ACCIDENT PERIOD	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	180-192	192-204	204-216	216-228	228-240	240-252	252-264	264-ULT		
07/01/01 - 06/30/02	0.825	1.146	1.085	1.078	1.072	0.977	1.024	1.018	0.982	1.143	0.963	0.962	0.960	0.996	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
07/01/02 - 06/30/03	2.006	1.507	0.957	1.539	0.898	1.048	1.096	1.573	1.014	1.043	1.041	1.039	1.000	1.000	0.983	1.002	0.987	0.997	1.002	1.000	1.000	1.000	1.000	
07/01/03 - 06/30/04	1.336	0.989	1.559	1.000	0.986	1.000	1.000	0.997	0.997	0.997	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
07/01/04 - 06/30/05	2.184	1.207	1.225	1.032	1.175	1.009	0.923	0.967	0.966	0.965	0.993	1.001	1.002	1.033	0.991	1.001	1.000	1.000	1.003					
07/01/05 - 06/30/06	2.064	1.004	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
07/01/06 - 06/30/07	1.190	0.930	0.941	1.120	1.005	0.993	0.993	0.993	1.000	1.000	1.000	1.000	1.000	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
07/01/07 - 06/30/08	1.173	1.140	1.031	0.972	1.137	1.120	1.107	1.039	0.986	1.019	0.850	1.202	1.013	1.072	1.095									
07/01/08 - 06/30/09	1.421	1.426	0.987	0.968	0.967	0.966	0.914	1.007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
07/01/09 - 06/30/10	1.041	2.000	1.026	1.025	1.024	1.040	1.020	1.006	1.054	1.045	1.037	1.019	0.995											
07/01/10 - 06/30/11	1.496	1.105	1.095	1.087	0.929	0.999	1.042	1.000	1.001	1.021	1.000	0.999												
07/01/11 - 06/30/12	1.078	1.072	1.067	1.038	1.038	1.061	1.003	1.022	1.016	1.038	1.000													
07/01/12 - 06/30/13			1.119	0.988	1.234	0.847	0.975	1.072	1.052	0.983														
07/01/13 - 06/30/14		1.210	0.926	1.089	1.036	0.965	1.037	1.001	1.004															
07/01/14 - 06/30/15	1.760	1.025	1.057	1.105	0.987	1.053	1.024	1.000																
07/01/15 - 06/30/16	1.371	1.271	0.994	0.887	1.041	1.075	1.000																	
07/01/16 - 06/30/17	1.887	1.158	0.951	1.024	1.018	0.994																		
07/01/17 - 06/30/18	1.153	1.117	1.045	1.114	1.143																			
07/01/18 - 06/30/19	1.488	1.079	0.964	1.015																				
07/01/19 - 06/30/20	1.419	1.192	1.030																					
07/01/20 - 06/30/21	2.323	0.871																						
07/01/21 - 06/30/22	1.268																							
AVG (3 YR)	1.670	1.047	1.013	1.051	1.068	1.040	1.020	1.024	1.024	1.014	1.012	1.006	1.003	1.024	1.032	1.000	1.000	1.000	1.001					
WTD AVG (3 YR)	1.578	1.030	1.013	1.052	1.075	1.035	1.022	1.012	1.017	1.020	1.010	1.006	1.005	1.041	1.062	1.001	1.000	0.999	1.001					
AVG (5 YR)	1.530	1.083	0.997	1.029	1.045	0.987	1.008	1.019	1.025	1.017	0.977	1.044	1.002	1.021	1.017	1.001	0.997							
WTD AVG (5 YR)	1.466	1.070	0.997	1.037	1.049	0.997	1.013	1.012	1.019	1.021	0.964	1.064	1.004	1.034	1.028	1.002	0.992							
INDUSTRY SELECTED	1.379	1.078	1.035	1.022	1.012	1.018	1.001	1.009	1.000	1.001	0.997	1.005	1.005	1.002	1.002	1.013	1.001	1.000	0.999	0.999	0.999	0.994	0.994	
	1.466	1.070	1.020	1.020	1.020	1.020	1.016	1.016	1.016	1.016	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.000	1.000	1.000	1.000	1.010	
CUMULATIVE	1.857	1.267	1.184	1.160	1.138	1.115	1.094	1.076	1.059	1.043	1.026	1.024	1.022	1.020	1.018	1.016	1.014	1.012	1.010	1.010	1.010	1.010	1.010	

WASHINGTON COUNTY
LOSS RESERVE ANALYSIS - WORKERS' COMPENSATION

SPECIFIC EXCESS RETENTION

<u>ACCIDENT PERIOD</u>	<u>SPECIFIC RETENTION</u>
07/01/01 - 06/30/02	300,000
07/01/02 - 06/30/03	300,000/350,000
07/01/03 - 06/30/04	350,000
07/01/04 - 06/30/05	350,000/400,000
07/01/05 - 06/30/06	400,000
07/01/06 - 06/30/07	400,000/500,000
07/01/07 - 06/30/08	500,000
07/01/08 - 06/30/09	500,000
07/01/09 - 06/30/10	500,000
07/01/10 - 06/30/11	500,000
07/01/11 - 06/30/12	500,000
07/01/12 - 06/30/13	500,000/600,000
07/01/13 - 06/30/14	600,000
07/01/14 - 06/30/15	600,000
07/01/15 - 06/30/16	600,000
07/01/16 - 06/30/17	600,000
07/01/17 - 06/30/18	600,000
07/01/18 - 06/30/19	600,000
07/01/19 - 06/30/20	600,000
07/01/20 - 06/30/21	600,000
07/01/21 - 06/30/22	600,000
07/01/22 - 06/30/23	600,000

NOTE: SPECIFIC RETENTION PROVIDED BY WASHINGTON COUNTY

COVERAGE STARTS 9/1/00

RETENTION CHANGED 9/1/02, 9/1/04, 9/1/06, 9/1/12

WASHINGTON COUNTY
SELF-INSURED WORKERS' COMPENSATION
MARYLAND

STATEMENT OF ACTUARIAL OPINION
AS OF 6/30/23

IDENTIFICATION

I, Danny M. Allen, am associated with the firm of Allen Consulting. I am a member of the American Academy of Actuaries and meet its qualification standards for signing statements of actuarial opinion regarding fire and casualty loss and loss adjustment expense (LAE) reserves. I am also an Associate of the Casualty Actuarial Society.

I have been retained by Washington County to evaluate the county's liability as of 6/30/23 for unpaid loss and allocated loss adjustment expense (ALAE) relating to its self-insured workers' compensation program in the State of Maryland.

SCOPE OF OPINION

This opinion covers claims occurring in Maryland between the inception date of self-insurance and 6/30/23 (evaluation date) inclusive. The estimated reserve includes provisions for: (1) known claims, (2) claims incurred but not yet reported, (3) previously closed claims which may reopen, and (4) ALAE.

SUMMARY OF RESULTS

Based on my analysis, Washington County's liability for loss and ALAE as of 6/30/23 for its self-insured workers' compensation program in Maryland is \$1,801,172.

COMMENTS

(1) Reserves have been discounted to reflect investment income. An interest rate of 4.0% was used.

(2) Reserves are established net of anticipated salvage and subrogation only to the extent that losses and development patterns have been reduced by recoveries.

(3) My opinion on the reserves net of excess insurance assumes that all excess insurance is valid and collectible.

(4) My opinion on the reserves is based upon the assumption that all reserves are backed by valid assets, which have suitably scheduled maturities and/or adequate liquidity to meet cash flow requirements.

(5) Maryland has taken no action to expand workers' compensation coverage for COVID-19. No significant effect on losses is expected, however it is possible that the state could make legislative changes that are retroactive to the start of the pandemic.

My examination of the loss and ALAE reserves was based upon data and related information

prepared by the county and the county's claims administrator (Johns Eastern Company). In this regard, I relied on Mr. Brian Overcash, Risk Management Administrator, (Washington County), as to the accuracy and completeness of the data. I evaluated the data used directly in my analysis for reasonableness and consistency. My evaluation did not reveal any data points materially affecting my analysis that fell outside of the range of reasonable possibilities. In performing this evaluation, I have assumed that the county (a) used its best efforts to supply accurate and complete data, and (b) did not knowingly provide any inaccurate data. Based on this data, I examined the loss and ALAE liabilities using actuarial assumptions and methods and such tests of calculations as I considered necessary.

OPINION

In my opinion, the reserve amount listed in the summary section of this opinion:

- a. meets the requirements of the self-insurance laws of Maryland;
- b. is consistent with reserves computed in accordance with accepted actuarial standards; and
- c. makes a reasonable provision for all unpaid loss and ALAE obligations of the company under the terms of its self-insurance program.

VARIABILITY

In evaluating whether the reserves make a reasonable provision for unpaid loss and ALAE, it is necessary to project future loss and ALAE payments. It is certain that actual future loss and ALAE will not develop exactly as projected and may, in fact, vary significantly from the projections. Further, my projections make no provision for extraordinary future emergence of new classes of losses or types of losses not sufficiently represented in the county's historical data base or which are not yet quantifiable.

An actuarial report, including underlying workpapers supporting the findings expressed in this statement of actuarial opinion, has been provided to the county to be retained for a period of seven years at its administrative offices and available for regulatory examination.



Danny M. Allen, ACAS, MAAA, CPCU

September 14, 2023

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WASHINGTON COUNTY
LOSS RESERVE ANALYSIS - WORKERS' COMPENSATION

SUMMARY - MARYLAND
LOSS LIMITED BY SPECIFIC EXCESS
AT 06/30/2023

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
ACCIDENT PERIOD	PAYROLL	PAID LOSS AS OF 06/30/2023	CASE RESERVE AS OF 06/30/2023	IBNR	PROJECTED ULTIMATE LOSS (2)+(3)+(4)	RATIO TO PAYROLL (5)/[(1)/100]	ESTIMATED TOTAL RESERVE (3)+(4)	DISCOUNTED RESERVE	DISCOUNTED DEFICIENCY (8)-(3)
07/01/01 - 06/30/02	N/A	219,584	0	0	219,584	N/A	0	0	0
07/01/02 - 06/30/03	N/A	1,140,023	0	0	1,140,023	N/A	0	0	0
07/01/03 - 06/30/04	N/A	570,406	0	0	570,406	N/A	0	0	0
07/01/04 - 06/30/05	N/A	675,456	1,049	12,495	689,000	N/A	13,544	10,334	9,285
07/01/05 - 06/30/06	27,671,888	226,841	0	0	226,841	0.820	0	0	0
07/01/06 - 06/30/07	32,103,087	193,360	0	0	193,360	0.602	0	0	0
07/01/07 - 06/30/08	34,265,021	875,075	43	11,882	887,000	2.589	11,925	8,419	8,376
07/01/08 - 06/30/09	36,645,903	387,500	0	0	387,500	1.057	0	0	0
07/01/09 - 06/30/10	37,883,255	409,908	0	0	409,908	1.082	0	0	0
07/01/10 - 06/30/11	39,019,431	454,399	0	0	454,399	1.165	0	0	0
07/01/11 - 06/30/12	40,155,606	617,764	0	0	617,764	1.538	0	0	0
07/01/12 - 06/30/13	39,416,331	296,831	0	0	296,831	0.753	0	0	0
07/01/13 - 06/30/14	38,677,056	709,266	2,033	28,701	740,000	1.913	30,734	24,925	22,892
07/01/14 - 06/30/15	41,777,312	730,170	2,200	39,630	772,000	1.848	41,830	34,050	31,850
07/01/15 - 06/30/16	46,557,744	461,856	31,181	49,963	543,000	1.166	81,144	65,808	34,627
07/01/16 - 06/30/17	48,652,494	731,425	3,007	62,568	797,000	1.638	65,575	53,509	50,502
07/01/17 - 06/30/18	49,992,270	896,153	40,062	74,785	1,011,000	2.022	114,847	94,289	54,227
07/01/18 - 06/30/19	50,144,725	669,913	32,702	90,385	793,000	1.581	123,087	101,916	69,214
07/01/19 - 06/30/20	49,555,363	758,117	18,546	97,337	874,000	1.764	115,883	95,719	77,173
07/01/20 - 06/30/21	49,378,657	648,483	85,411	106,106	840,000	1.701	191,517	159,151	73,740
07/01/21 - 06/30/22	58,194,917	585,605	234,460	180,935	1,001,000	1.720	415,395	360,563	126,103
07/01/22 - 06/30/23	62,164,745	265,533	359,731	535,736	1,161,000	1.868	895,467	792,488	432,757
TOTAL	782,255,805	12,523,668	810,425	1,290,523	14,624,616		2,100,948	1,801,172	990,747
LAST 5 YEARS	269,438,407	2,927,651	730,850	1,010,499	4,669,000	1.733	1,741,349	1,509,837	778,987

COLUMN (1) - EXHIBIT 6, COLUMN (4)

COLUMN (2) - EXHIBIT 1, PAGE 2, COLUMN (2)

COLUMN (3) - EXHIBIT 1, PAGE 2, COLUMN (3)

COLUMN (4) - EXHIBIT 1, PAGE 2, COLUMN (4)

COLUMN (8) - EXHIBIT 1, PAGE 1, COLUMN (5)

INTEREST RATE IS 4.0% BASED ON SHORT-TERM U.S. BOND RATES