# Miami-Dade County Public Schools

## Self - Insurance Program

## Actuarial Review

***as of June 30, 2011***

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**Date:** June 10, 2011

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June 10, 2011

Mr. Scott Clark, AAI
Risk and Benefits Officer
Office of Risk and Benefits Management
Miami-Dade County School Board
1500 Biscayne Blvd, Suite 127
Miami, FL 33132

Dear Mr. Clark:

Enclosed are six (6) bound copies of the Actuarial Review for the School Board of Miami-Dade County's Self-Insurance Program as of June 30, 2011.

## Trends in Ultimate Losses

During the past year losses developed by less than expected for most accident years. As a result we have lowered our overall estimate of ultimate losses for prior accident years (i.e. 2009/2010 and prior) by $17.1 million or 2.5%. By coverage, the changes are as follows:

**Change in Estimated Ultimate Losses for Prior Accident Years**
**($000's)**

| Coverage | Estimated Ultimate Losses at 6/30/10 | Estimated Ultimate Losses at 6/30/11 | Change |
|---|---|---|---|
| Worker's Compensation | $528,929 | $513,326 | ($15,603) |
| General Liability | $111,112 | $110,255 | ($858) |
| Auto Liability | $36,458 | $35,846 | ($612) |
| Total | **$676,499** | **$659,427** | **($17,073)** |

WC years included: 1975 – 2010. GL years included: 1982 – 2010. AL years included: 1990 – 2010.

For Workers' Compensation prior accident years developed favorably, and estimated ultimate losses decreased on the order of 1% - 8% for most years. The most significant reduction of $4.7 million (or 15%) occurred in accident year 2009.

General Liability losses also developed favorably. The 2009 accident year was again the largest contributor to the drop in ultimate losses with a reduction of $733 thousand. Case incurred losses for the 2009 year developed downward over the past year – an unusual occurrence for an accident year of that age.

## Trends in Ultimate Losses (continued)

Auto Liability losses developed favorably for most prior accident years. The largest reduction was the $322 thousand drop in the estimated ultimate cost of 2009 accidents

## Cash flow Estimates for 2010/2011 – Actual vs. Expected

As shown in the table below, actual cash flow for 2010/2011 fell $5.1 million below our projections from last year's report. (Please note the "actual" column reflects payments between 5/1/10 and 4/30/11.)

**Comparison of Projected and Actual Cash flow Requirements**
**Fiscal Year 2010/2011**
**($000's)**

| Coverage | Projected Cash flow 2011 Prior Yr AMI Report (Expected Conf. Lvl) | Projected Cash flow 2011 Prior Yr AMI Report (75% Conf. Lvl) | Actual Cash flow * | Deviation From Expected |
|---|---|---|---|---|
| Worker's Comp. | $30,688 | $36,210 | $26,855 | ($3,833) |
| General Liability | 4,626 | 5,097 | 3,945 | (681) |
| Auto Liability | 1,492 | 1,685 | 911 | (581) |
| **Total** | **$36,806** | **$42,992** | **$31,711** | **($5,095)** |

*Actual cash flow column reflects payments between 5/1/10 and 4/30/11. WC is net of excess.

In an effort to close this gap between projected and actual cash flow we have lowered some paid loss development factors. In addition we modified the approach used to derive the interpolated factors needed to project April 30 cumulative payments to June 30.

## Cash flow Estimates for Fiscal Year 2011/2012 – Last Year vs. This Year

At the expected confidence level, our projection of cash flow for the upcoming fiscal year decreased by $4.2 million compared to last year's estimate.

The table that follows shows the comparison between this year's estimates and last year's estimates for the 2011/2012 year.

**Comparison of Estimated Cash flow Requirements**
**Prior Year's Report vs. This Report**
**Fiscal Year 2011/2012**
**($000's)**

| | Last Year's Estimate (2010 AMI Report) | | This Year's Estimate (2011 AMI Report) | |
|---|---|---|---|---|
| **Coverage** | **2011/12 Cash flow (Expected Conf. Lvl)** | **2011/12 Cash flow (75% Conf. Lvl)** | **2011/12 Cash flow (Expected Conf. Lvl)** | **2011/12 Cash flow (75% Conf. Lvl)** |
| Worker's Comp. | $31,281 | $38,077 | $28,377 | $33,338 |
| General Liability | 4,776 | 5,367 | 3,673 | 5,200 |
| Auto Liability | 1,463 | 1,713 | 1,241 | 1,605 |
| **Total** | **$37,520** | **$45,157** | **$33,291** | **$40,142** |

## Cash flow Estimates for Fiscal Year 2012/2013

Projected paid loss cash flow estimates for fiscal year 2012/2013 are as follows. The Worker's Compensation projections assume the School Board's retention will remain at $1 million for both the 2011/2012 and 2012/2013 years.

**Estimated Cash flow Requirement**
**Fiscal Year 2012/2013**
**($000's)**

| **Coverage** | **2012/13 Cash flow (Expected Conf. Lvl)** | **2012/13 Cash flow (75% Conf. Lvl)** |
|---|---|---|
| Worker's Comp. | $28,893 | $35,020 |
| General Liability | 3,513 | 5,297 |
| Auto Liability | 1,297 | 1,653 |
| **Total** | **$33,703** | **$41,971** |

## Long Term Debt Reserves

Estimated long-term debt reserves increased $650 thousand compared to last year's estimate. Although the favorable development of prior accident years resulted in a reduction in undiscounted reserves, a drop in the discount rate (from 4.5% to 3.0%) largely offset the reserve decrease.

**Long Term Debt Reserves**
**(000's)**

| At 6/30/10 | At 6/30/11 | Change |
|---|---|---|
| $65,662 | $66,312 | $650 |

Please don't hesitate to contact us if you should have any questions about the report. We look forward to hearing from you.

Sincerely,

Gail Flannery, FCAS
Consulting Actuary

# *TABLE OF CONTENTS*

## *I. EXECUTIVE SUMMARY* — ***PAGE***


Purpose ..... 1

Conclusions ..... 2-4

Scope Limitation ..... 5

Distribution and Use ..... 5

Reliance and Limitations ..... 6

GASB 10 Affirmation ..... 6

Acknowledgement of Qualification ..... 6


## *II. ACTUARIAL REPORT* — ***PAGE***


Background ..... 7-8

Actuarial Approach ..... 9-11

Results of Calculations ..... 12-23

Attached Exhibits ..... 24-27

Appendices ..... 28


## *III. ACTUARIAL EXHIBITS* — ***EXHIBIT***


Calculation of Net Total Reserves for All Lines Combined ..... Summary

Calculation of Loss Reserves for Workers' Compensation ..... I

Calculation of Loss Reserves for General Liability ..... II

Calculation of Loss Reserves for Automobile Liability ..... III

Calculation of Projected Losses for Workers' Compensation ..... IV

Calculation of Projected Losses for General Liability ..... V

## *TABLE OF CONTENTS*
***(continued)***

Calculation of Projected Losses for Automobile Liability ..... VI

Calculation of Paid Loss Cash Flow - Fiscal Year 2011/2012 ..... VII

Calculation of Paid Loss Cash Flow - Fiscal Year 2012/2013 ..... VIII

Calculation Ceded Reserves for General and Automobile Liability Combined ..... IX

Calculation of Discount Factors for Workers' Compensation ..... Appendix A

Calculation of Discount Factors for General Liability ..... Appendix B

Calculation of Discount Factors for Automobile Liability ..... Appendix C

Calculation of Claim Frequency and Severity for Workers' Compensation ..... Appendix D

Calculation of Claim Frequency and Severity for General Liability ..... Appendix E

Calculation of Claim Frequency and Severity for Automobile Liability ..... Appendix F

Calculation of the Claim Count Development Factors for Workers' Compensation ..... Appendix G

Calculation of the Claim Count Development Factors for General Liability ..... Appendix H

Calculation of the Claim Count Development Factors for Automobile Liability ..... Appendix I

***IV. GLOSSARY OF TERMS***

# *Miami-Dade County Public Schools*

## *Self-Insurance Program*

## *Actuarial Review*

## *June 30, 2011*

**Purpose**

Miami-Dade County Public Schools (the School Board) has engaged the services of AMI Risk Consultants, Inc. (AMI) to perform the following for its self-insurance program:

- Estimate the funding requirements at June 30, 2011 to comply with the Government Accounting Standards Board Statement Number 10 (GASB 10).
- Estimate the recommended funding requirements for prospective fiscal years 2011/2012 and 2012/2013.
- Estimate funding requirements for alternate Self-Insured retentions (SIR's).
- Estimate cash flow requirements for paid losses and allocated loss adjustment expenses (ALAE) for prospective fiscal years 2011/2012 and 2012/2013 at the expected and 75% confidence levels.

The funding requirements are liabilities retained for losses and ALAE. Included are Incurred But Not Reported (IBNR) reserves, credit for future investment income, and margins for adverse results. We did not include provisions to meet other general and administrative expenses of the program. For this report, the term "losses" means losses and ALAE, unless otherwise indicated.

## Conclusion

*Recommended Funding Level for Outstanding Liabilities at June 30, 2011*

To comply with GASB 10, we recommend the following funding levels for the School Board's Self-Insurance Program at June 30, 2011 (see page 12 for details). The funding level is the amount needed to settle unpaid loss and ALAE liabilities incurred prior to June 30, 2011.

**Recommended Funding at June 30, 2011**
**75% Confidence Level**
**($ amts in thousands)**

| Coverage | Net Discounted Reserves |
|---|---|
| General Liability (GL) - Unlimited | $18,099 |
| Auto Liability (AL) - Unlimited | 3,722 |
| GL & AL - Ceded | (1,004) |
| **Sub Total - Net** | **$20,817** |
| Worker's Compensation - Net | $96,677 |
| **Grand Total - Net** | **$117,494** |

**Recommended Funding at June 30, 2011**
**Expected (Approx. 50%) Confidence Level**
**($ amts in thousands)**

| Coverage | Net Discounted Reserves |
|---|---|
| General Liability (GL) - Unlimited | $14,679 |
| Auto Liability (AL) - Unlimited | $3,019 |
| GL & AL - Ceded | ($814) |
| **Sub Total - Net** | **$16,884** |
| Worker's Compensation - Net | $74,196 |
| **Grand Total - Net** | **$91,080** |

## Conclusion (continued)

*Recommended Funding Levels for Fiscal Years 2011/2012 and 2012/2013*

Our recommended funding levels for prospective fiscal years 2011/2012 and 2012/2013 are as follows (see pages 14 & 15 for details). These are the ultimate amounts required to fund new claims occurring in the next two fiscal policy periods. These amounts will pay out over a number of years.

**Recommended Funding for Prospective Fiscal Years**
**75% Confidence Level**
**($ amts in thousands)**

| | Undiscounted | Discounted |
|---|---|---|
| Fiscal Year 2011/2012 | **$45,230** | **$40,807** |
| Fiscal Year 2012/2013 | **$46,998** | **$42,401** |

**Recommended Funding for Prospective Fiscal Years**
**Expected (Approx. 50%) Confidence Level**
**($ amts in thousands)**

| | Undiscounted | Discounted |
|---|---|---|
| Fiscal Year 2011/2012 | **$34,998** | **$31,579** |
| Fiscal Year 2012/2013 | **$36,363** | **$32,810** |

The retention for Worker's Compensation losses included in the above estimates is assumed to be $1MM.

*Estimated Cash Flow Requirements for Fiscal Years 2011/2012 and 2012/2013*

Our estimated paid loss and ALAE cash flow requirements for fiscal years 2011/2012 and 2012/2013 are as follows:

**Cash Flow Requirement**
**75% Confidence Level**

| Coverage | ($amts in thousands) |
|---|---|
| Fiscal Year 2011/2012 | **$40,142** |
| Fiscal Year 2012/2013 | **$41,971** |

**Cash Flow Requirement**
**Expected (Approx. 50%) Confidence Level**

| Coverage | ($amts in thousands) |
|---|---|
| Fiscal Year 2011/2012 | **$33,291** |
| Fiscal Year 2012/2013 | **$33,703** |

**Conclusion (continued)**

*Estimated Long Term Debt Reserves*

Our estimate for long term reserves is as follows:

**Long Term Reserves**
**As of June 30, 2011**
**($amts in thousands)**

| | ($amts in thousands) |
|---|---|
| Long Term Debt Reserves | **$66,312** |

The long-term debt reserve is the portion of the outstanding liability as of June 30, 2011 expected to payout after Fiscal Year 2011/2012. This estimate is stated discounted at the expected confidence level. The discount assumes an average annual rate of return on invested assets of 3.0%.

| | |
|---|---|
| **Scope Limitation** | Excluded from estimates shown in this report are claims against the School Board that are reimbursable from the capital budget or are otherwise recoverable by the Self-Insurance Fund. |
| **Distribution and Use** | This report is for the internal use of the management of the School Board and their independent accountants, solely to enable the latter to opine on the annual financial statements of the School Board. We suggest that the user of this report review a complete copy as parts considered out of context might be misleading. Please request our written consent prior to distributing this report to other third parties. |

**Reliance and Limitations**

In performing the analysis, we relied without audit or verification on the following information furnished by the School Board:

- Historical loss development information, prepared by Siver Insurance Consultants (Siver), by accident year and by type of coverage for incurred and paid losses, through April 30, 2011. The types of coverage are Worker's Compensation / Employer's Liability, General Liability, and Automobile Liability.

- Exposure estimates by fiscal year through the end of fiscal year 2011. For Worker's Compensation, the School Board provided payroll; for General Liability, the School Board provided full time student enrollment; and for Automobile Liability claims, the School Board provided number of vehicles.

In performing the work, we spoke to Mr. Scott B. Clark, Risk and Benefits Officer.

Calculations of net reserves are subject to potential errors of estimation because the ultimate liability for claims is subject to the outcome of events yet to occur, e.g., jury decisions and attitudes of claimants with respect to settlements. In projecting loss emergence, we assumed that historical loss development patterns are predictive of future patterns. We have not anticipated any extraordinary changes in the legal, social or economic environment that might affect the ultimate cost of claims.

We cannot reasonably estimate the uncertainties that ultimate liabilities are subject to. Therefore, while we believe our assumptions and methods are reasonable, we cannot guarantee that actual results will not differ, perhaps substantially, from our estimates.

**GASB 10 Affirmation**

We affirm the estimates contained in this report are consistent with GASB Statement No. 10.

**Acknowledgment of Qualifications**

Aguedo M. (Bob) Ingco is a consulting actuary and President of AMI Risk Consultants, Inc. He is a Fellow of the Casualty Actuarial Society and a Member of the American Academy of Actuaries. Mr. Ingco meets the qualification standards of the American Academy of Actuaries to provide the estimates in this report.

**Background**

Miami-Dade County Public Schools is the fourth largest school system in the United States. Regular enrollment is approximately 370,000 students with 19,000 teachers using more than 350 school facilities. Total full and part time employees number approximately 47,000. The School Board maintains self-insurance programs for the following coverages:

- Worker's Compensation / Employers' Liability;
- General Liability, including School Leaders' Errors and Omissions; and
- Automobile Liability.

All coverages currently have a July 1 anniversary or expiration date. The self-insurance program started with Worker's Compensation on July 1, 1974 and was expanded to include General Liability exposures on December 1, 1976, and Automobile Liability exposures on January 1, 1977. Errors and Omissions (E&O) coverage was added to the program on July 1, 1995.

Effective July 1, 2003, the School Board's Worker's Compensation retention was increased from $500,000 to $750,000, and effective July 1, 2005, the retention was increased again from $750,000 to $1,000,000. Since July 1, 2006, Liberty Mutual Insurance Company has been the excess carrier.

The School Board maintains excess coverage for the liability coverages of $500,000 per occurrence / $3,250,000 annual aggregate subject to a $100,000 per person / $200,000 per occurrence self-insured retention. The self-insured retention as regards E&O claims is $200,000 per wrongful act.

In addition to the applicable self-insured retentions, since July 1, 1991, the School Board has, subject to a cap, been required to reimburse certain reinsurers for loss payments made under the reinsurance agreements in connection with the self-insured program for General Liability, Auto Liability and Errors and Omissions coverages.

Effective June 30, 2006, however, the School Board commuted the excess third party liability program for the 1991 – 1999 year.

The current General Liability, Auto Liability and Errors and Omissions coverages are provided in a United Educators Risk Retention Program. The coverages, as previously stated, are subject to a $200,000 self-insured retention with limits of liability of $500,000 per occurrence and $3,250,000 annual aggregate. The self-insured retention for E&O is a $200,000 per wrongful act. The School Board is responsible for reimbursing United Educators for the first $1,750,000 per coverage year.

**Background (continued)**

The Program also provides coverage for the difference between $100,000 per claimant and $200,000 per claimant (as per special limit endorsement). E&O coverage is included in the limit described above. However, the Program also provides an additional excess limit of $500,000 per wrongful act / $2,500,000 aggregate for the E&O coverage.

In addition, Florida Statute 768.28 imposes certain monetary limitations, which in the absence of a Legislative claim relief act, apply to the liability of Florida political subdivisions for tort claims based on Florida law. The amount of the monetary limitation under the statute which applies to a given claim depends on when the claim arises. A claim arises when the claimant has a cause of action that can be asserted in a court of law. In most instances, a claim arises when the accident happens. However, for some claims, such as a claim for wrongful death, even though the accident may have occurred years before, the claim might not arise until the injured person passes away.

For claims arising prior to October 1, 1981, Section 768.28(5) limited the tort liability to a maximum of $50,000 per claimant (which is not the same as a person receiving bodily injury) and $100,000 per incident or occurrence. For claims arising between October 1, 1981 and October 1, 2011, the limits are $100,000 / $200,000. The monetary limits for claims which arise after October 1, 2011 will be $200,000/$300,000.

The School Board may, at its option, to the extent of any applicable insurance, waive the monetary limitations of Section 768.28(5). In the absence of any such waiver by the School Board, amounts in excess of these limits for tort claims based on Florida law, may be paid only pursuant to a claim relief act of the Legislature. The School Board has been subject to a number of such claim relief acts.

The monetary limitations of Section 768.28(5) do not apply to claims based on other than Florida law such as claims based on federal law or the law of another state. In addition, it is unclear as to whether the monetary limitations apply to liability assumed under contract.

## Actuarial Approach

***Estimated Reserves as of June 30, 2011***

To estimate the total reserves as of June 30, 2011, we used the following four actuarial approaches. They were applied separately by accident year and by type of coverages:

- *Incurred Loss Development Approach (ILDA)*
- *Paid Loss Development Approach (PLDA)*
- *Bornhuetter-Ferguson Incurred Loss Approach (BFILA)*
- *Bornhuetter-Ferguson Paid Loss Approach (BFPLA).*

*Description of the methods we used to estimate the reserves as of June 30, 2011.*

*Incurred Loss Development Approach (ILDA)*
Under the ILDA, we multiplied incurred losses to date by the appropriate loss development factors to estimate ultimate losses. Paid losses were then subtracted from ultimate losses to estimate total reserves.

In applying this approach, we used loss development factors that are based on the School Board's historical loss development patterns. We assumed that losses are reported and reserved consistently.

*Paid Loss Development Approach (PLDA)*
The PLDA is similar to the ILDA. Instead of multiplying incurred losses by loss development factors, we multiplied paid losses by the appropriate loss development factors to estimate ultimate losses. Paid losses were then subtracted from ultimate losses to estimate total reserves.

In applying this approach, we used loss development factors that are based on the School Board's historical loss development patterns. We assumed that losses are paid consistently.

*Bornhuetter-Ferguson Incurred Loss Approach (BFILA)*
Under the BFILA, we added actual incurred losses and expected unreported losses to estimate projected ultimate losses. Paid losses were then subtracted from ultimate losses to estimate total reserves.

In applying this approach, we estimated expected unreported losses by using loss development factors that are based on the School Board's historical loss development patterns. We also used the School Board’s historical loss rates (ultimate losses divided by exposure base). We assumed that losses are reported and reserved consistently.

**Actuarial Approach (continued)**

*Bornhuetter-Ferguson Paid Loss Approach (BFPLA)*
Under the BFPLA, we added actual paid losses and expected unpaid losses to estimate projected ultimate losses. Paid losses were then subtracted from ultimate losses to estimate total reserves.

In applying this approach, we estimated expected unpaid losses by using loss development factors that are based on the School Board's historical loss development patterns. We also used the School Board's historical loss rates. We assumed that losses are paid consistently.

*Calculation of Ultimate Losses for Accident Year 2010/2011*
To react to the immaturity of the paid and incurred losses for accident year 2010/2011, we used the Loss Rate Approach (LRA) in lieu of the ILDA and PLDA. Under the LRA, a loss rate is estimated for 2010/2011 by trending net ultimate losses divided by exposures of prior years. This loss rate is multiplied by the 2010/2011 exposure to estimate the 2010/2011 net ultimate loss.

*Future Investment Income and Risk Margins*
Because claims are not settled immediately, reserves used to fund future payments earn investment income before they are used to pay claims. In estimating the reserves at June 30, 2011 and the required funding level for fiscal years 2011/2012 and 2012/2013, we reduced estimated liabilities by future investment income. We assumed an average annual rate of return on invested assets of 3.0% per year.

Furthermore, our estimates using the various methods and procedures we have described are based on an expected value. Conceptually, an expected value is an average value. The actual losses of an entity like the School Board will vary and could be higher or lower than this average value. The more risk margin that is added to this average value in determining the funding level, the higher the likelihood that the School Board's funding level will be sufficient to pay for actual losses.

In our calculations, we used a margin for 75% and 90% confidence levels. With the 75% confidence level, we are estimating the margin that is necessary so that there is a 75% likelihood that the funding level will be sufficient to cover the actual liabilities.

## Actuarial Approach (continued)

*The steps we used to estimate the recommended funding levels for Fiscal Years 2011/2012 and 2012/2013*

***Recommended Funding Levels for 2011/2012 and 2012/2013***

To estimate the funding levels for prospective fiscal years 2011/2012 and 2012/2013 by coverage, we followed these steps:

- Estimated the historical loss rates by accident year. Loss rates are selected ultimate losses divided by the appropriate exposure. For exposures, we used payroll and full time student enrollment for Worker's Compensation and General Liability, respectively. For Automobile Liability, we used number of vehicles.

- Extrapolated the historical loss rates to fiscal years 2011/2012 and 2012/2013, adjusting the 2012/2013 Liability loss rates for the upcoming change in sovereign immunity limits.

- Multiplied the extrapolated loss rates by the projected exposures.

As we did when estimating the loss reserves as of June 30, 2011, we estimated future investment income and a risk margin.

## Results of Calculations

*Estimated Funding Levels for Outstanding Liabilities at June 30, 2011*

Our estimated funding requirement (including IBNR reserves, credit for investment income, and margin for adverse deviation), by type of coverage, at June 30, 2011, is as follows:

***Funding Levels at the 75% Confidence Level***
***Estimated Net Total Reserves as of June 30, 2011***
**($amts in thousands)**

| Coverage | Net Undiscounted Reserves (1) | Margin Amount (2) | Net Undisc Reserves at 75% Conf Lvl (3) = (1) + (2) | Credit for Investment Income (4) | Net Discounted Reserves (5) = (3) - (4) |
|---|---|---|---|---|---|
| GL - Unlimited | $15,427 | $3,594 | $19,021 | $922 | $18,099 |
| AL - Unlimited | 3,159 | 736 | 3,895 | 173 | 3,722 |
| GL & AL - Ceded | (855) | (199) | (1,054) | (50) | (1,004) |
| **Sub Total - Net** | **$17,731** | **$4,131** | **$21,861** | **$1,044** | **$20,817** |
| WC - Net | 85,267 | 25,836 | 111,103 | 14,426 | 96,677 |
| **Grand Total - Net** | **$102,997** | **$29,967** | **$132,964** | **$15,470** | **$117,494** |

In the above estimates, we used the margins relating to the 75% confidence level.

***Funding Levels at the Expected (Approx. 50%) Confidence Level***
***Estimated Net Total Reserves as of June 30, 2011***
**($amts in thousands)**

| Coverage | Net Undiscounted Reserves (1) | Margin Amount (2) | Net Undisc. Reserves at Expected Lvl (3) = (1) + (2) | Credit for Investment Income (4) | Net Discounted Reserves (5) = (3) - (4) |
|---|---|---|---|---|---|
| GL - Unlimited | $15,427 | $0 | $15,427 | $748 | $14,679 |
| AL - Unlimited | 3,159 | 0 | 3,159 | 140 | 3,019 |
| GL & AL - Ceded | (855) | 0 | (855) | (41) | (814) |
| **Sub Total - Net** | **$17,731** | **$0** | **$17,731** | **$847** | **$16,884** |
| WC – Net | 85,267 | 0 | 85,267 | 11,071 | 74,196 |
| **Grand Total – Net** | **$102,997** | **$0** | **$102,997** | **$11,918** | **$91,080** |

In the above estimates, we used the margins relating to the expected (approximate 50%) confidence level.

**Results of Calculations (continued)**

For additional perspective, we prepared the pie chart below to show the proportion of the estimated reserves (prior to the credit for investment income and margins for adverse deviations) of $ 103.0 million that is associated with each coverage:

WC - Worker's Compensation
GL - General Liability
AL - Auto Liability

**Results of Calculations (continued)**

*Recommended Funding Levels for Fiscal Years 2011/2012 and 2012/2013*

Our recommended funding levels for fiscal years 2011/2012 and 2012/2013 are as follows:

***Recommended Funding Level - Fiscal Year 2011/2012***
***75% Confidence Level***
**($amts in thousands)**

| | Net Undiscounted Ultimate Losses (1) | Margin Amount for Undisc. Reserves (2) | Net Undiscounted Ultimate Losses @75% Confidence Level (3) = (1) + (2) | Credit for Invest. Income (4) | Net Discounted Ultimate Losses (5) = (3) – (4) |
|---|---|---|---|---|---|
| Worker's Compensation | $29,682 | $8,994 | $38,676 | $3,866 | $34,810 |
| General Liability | 4,010 | 934 | 4,944 | 452 | 4,492 |
| Automobile Liability | 1,306 | 304 | 1,610 | 105 | 1,505 |
| Total | **$34,998** | **$10,232** | **$45,230** | **$4,423** | **$40,807** |

In the above estimates, we used the margins relating to the 75% confidence level. Worker's Compensation estimates are shown at a $1MM retention level.

***Recommended Funding Level - Fiscal Year 2011/2012***
***Expected (Approx. 50%) Confidence Level***
**($amts in thousands)**

| | Net Undiscounted Ultimate Losses (1) | Margin Amount for Undisc. Reserves (2) | Net Undiscounted Ultimate Losses @ Expected Level (3) = (1) + (2) | Credit for Invest. Income (4) | Net Discounted Ultimate Losses (5) = (3) - (4) |
|---|---|---|---|---|---|
| Worker's Compensation | $29,682 | $0 | $29,682 | 2,967 | $26,715 |
| General Liability | 4,010 | 0 | 4,010 | 367 | 3,643 |
| Automobile Liability | 1,306 | 0 | 1,306 | 85 | 1,221 |
| Total | **$34,998** | **$0** | **$34,998** | **$3,419** | **$31,579** |

In the above estimates, we used the margins relating to the expected (approximate 50%) confidence level. Worker's Compensation estimates are shown at a $1MM retention level.

## Results of Calculations (continued)

***Recommended Funding Level - Fiscal Year 2012/2013***
***75% Confidence Level***
**($amts in thousands)**

| | Net Undiscounted Ultimate Losses (1) | Margin Amount for Undisc. Reserves (2) | Net Undiscounted Ultimate Losses @75% Confidence Level (3) = (1) + (2) | Credit for Invest. Income (4) | Net Discounted Ultimate Losses (5) = (3) - (4) |
|---|---|---|---|---|---|
| Worker's Compensation | $30,881 | $9,357 | $40,238 | $4,022 | $36,216 |
| General Liability | 4,123 | 961 | 5,084 | 465 | 4,619 |
| Automobile Liability | 1,359 | 317 | 1,676 | 110 | 1,566 |
| Total | **$36,363** | **$10,635** | **$46,998** | **$4,597** | **$42,401** |

In the above estimates, we used the margins relating to the 75% confidence level. Worker's Compensation estimates are shown at a $1MM retention level.

***Recommended Funding Level - Fiscal Year 2012/2013***
***Expected (Approx. 50%) Confidence Level***
**($amts in thousands)**

| | Net Undiscounted Ultimate Losses (1) | Margin Amount for Undisc. Reserves (2) | Net Undiscounted Ultimate Losses @ Expected Level (3) = (1) + (2) | Credit for Invest. Income (4) | Net Discounted Ultimate Losses (5) = (3) - (4) |
|---|---|---|---|---|---|
| Worker's Compensation | $30,881 | $0 | $30,881 | $3,087 | $27,794 |
| General Liability | 4,123 | 0 | 4,123 | 377 | 3,746 |
| Automobile Liability | 1,359 | 0 | 1,359 | 89 | 1,270 |
| Total | **$36,363** | **$0** | **$36,363** | **$3,553** | **$32,810** |

In the above estimates, we used the margins relating to the expected (approximate 50%) confidence level. Worker's Compensation estimates are shown at a $1MM retention level.

## Results of Calculations (continued)

To give perspective on the prospective funding levels relative to the historical trend in ultimate losses and loss rates, we prepared the following exhibits by type of coverages:

**Results of Calculations (continued)**

*Estimated Funding Levels for Fiscal Years 2011/2012 and 2012/2013 for Alternate SIR's*

Our estimated discounted funding levels for the proposed alternate SIR's are as follows:

**Worker's Compensation**
**Funding for Alternate SIR's**
**75% Confidence Level**
**($ amts in thousands)**

| Alternate Self-Insured Retentions | Fiscal Year 2011/2012 | Fiscal Year 2012/2013 |
|---|---|---|
| $1,000 | 34,810 | 36,216 |
| $1,500 | 35,515 | 36,949 |
| $2,000 | 35,932 | 37,383 |
| Unlimited | 36,156 | 37,616 |

**General & Automobile Liability**
**Funding for Alternate SIR's**
**75% Confidence Level**
**($ amts in thousands)**

| Alternate Self-Insured Retentions | Fiscal Year 2011/2012 | Fiscal Year 2012/2013 |
|---|---|---|
| Current Retention - GL | $4,492 | $4,619 |
| Current Retention - AL | 1,505 | 1,566 |
| **Current Retention - Total** | **$5,997** | **$6,185** |
| Unlimited Retention - GL | $5,005 | $5,064 |
| Unlimited Retention - AL | $1,555 | $1,578 |
| **Unlimited Retention - Total** | **$6,560** | **$6,642** |

In the above estimates, we used the margins relating to the 75% confidence level.

## Results of Calculations (continued)

**Worker's Compensation**
**Funding for Alternate SIR's**
**Expected (Approx. 50%) Confidence Level**
**($ amts in thousands)**

| Alternate Self-Insured Retentions | Fiscal Year 2011/2012 | Fiscal Year 2012/2013 |
|---|---|---|
| $1,000 | 26,715 | 27,794 |
| $1,500 | 27,256 | 28,357 |
| $2,000 | 27,576 | 28,690 |
| Unlimited | 27,748 | 28,869 |

**General & Automobile Liability**
**Funding for Alternate SIR's**
**Expected (Approx. 50%) Confidence Level**
**($ amts in thousands)**

| Alternate Self-Insured Retentions | Fiscal Year 2011/2012 | Fiscal Year 2012/2013 |
|---|---|---|
| Current Retention - GL | $3,643 | $3,746 |
| Current Retention - AL | $1,221 | $1,270 |
| Current Retention - Total | **$4,864** | **$5,016** |
| Unlimited Retention - GL | $4,059 | $4,107 |
| Unlimited Retention - AL | 1,261 | 1,280 |
| **Unlimited Retention - Total** | **$5,320** | **$5,387** |

In the above estimates, we used the margins relating to the expected (approximate 50%) confidence level.

**Results of Calculations (continued)**

*Estimated Cash Flow Requirements for Fiscal Years 2011/2012 and 2012/2013*

Our estimated paid loss and ALAE cash flow requirements at the 75% confidence level for fiscal years 2011/2012 and 2012/2013 are as follows:

**Cash Flow Requirement**
**Fiscal Year 2011/2012**
**75% Confidence Level**
**($amts in thousands)**

| Coverage | Accident Period Prior to 7/1/11 | Accident Period 7/1/11 and Later | Total Cash Flow |
|---|---|---|---|
| Worker's Compensation | $23,206 | $10,132 | $33,338 |
| General Liability | 5,047 | 153 | 5,200 |
| Automobile Liability | 1,292 | 313 | 1,605 |
| **Total** | **$29,545** | **$10,598** | **$40,142** |

**Cash Flow Requirement**
**Fiscal Year 2012/2013**
**75% Confidence Level**
**($amts in thousands)**

| Coverage | Accident Period Prior to 7/1/11 | Accident Period 7/1/11 and Later | Total Cash Flow |
|---|---|---|---|
| Worker's Compensation | $24,479 | $10,542 | $35,020 |
| General Liability | 5,143 | 154 | 5,297 |
| Automobile Liability | 1,335 | 317 | 1,653 |
| **Total** | **$30,957** | **$11,013** | **$41,971** |

## Results of Calculations (continued)

Our estimated paid loss and ALAE cash flow requirements at the expected (approximate 50%) level for fiscal years 2011/2012 and 2012/2013 are as follows:

**Cash Flow Requirement**
**Fiscal Year 2011/2012**
**Expected (Approx. 50%) Confidence Level**
**($amts in thousands)**

| Coverage | Accident Period Prior to 7/1/11 | Accident Period 7/1/11 and Later | Total Cash Flow |
|---|---|---|---|
| Worker's Compensation | $20,601 | $7,776 | $28,377 |
| General Liability | 3,549 | 124 | 3,673 |
| Automobile Liability | 987 | 254 | 1,241 |
| **Total** | **$25,136** | **$8,154** | **$33,291** |

**Cash Flow Requirement**
**Fiscal Year 2012/2013**
**Expected (Approx. 50%) Confidence Level**
**($amts in thousands)**

| Coverage | Accident Period Prior to 7/1/11 | Accident Period 7/1/11 and Later | Total Cash Flow |
|---|---|---|---|
| Worker's Compensation | $20,803 | $8,090 | $28,893 |
| General Liability | 3,388 | 125 | 3,513 |
| Automobile Liability | 1,040 | 257 | 1,297 |
| **Total** | **$25,231** | **$8,472** | **$33,703** |

**Results of Calculations (continued)**

*Calculation of Long Term Debt Reserves*

Our calculation for long term reserves is as follows:

**Long Term Reserves**
**As of June 30, 2011**
($amts in thousands)

| Coverage | Total Discounted Reserves | Est. Pmts. 2011/2012 for Prior Occ. | Disc.Est. Pmts. 2011/2012 for Prior Occ. | Long Term Debt Reserves |
|---|---|---|---|---|
| WC - Net | $74,196 | $20,601 | $20,299 | $53,897 |
| General Liab. - Net | 13,942 | 3,549 | 3,497 | 10,445 |
| Automobile Liab. - Net | 2,942 | 987 | 972 | 1,970 |
| **Grand Total - Net** | **$91,080** | **$25,136** | **$24,768** | **$66,312** |

**Results of Calculations (continued)**

*Ultimate Claim Frequency*

To give perspective on the claim frequency by coverage, we prepared the following graph:

The graph shows number of claims per unit of exposure as follows:

- Worker's Compensation: Number of claims per $million of (deflated) payroll.
- General Liability: Number of claims per 1,000 FTE.
- Auto Liability: Number of claims per 100 vehicles.

Over the years the claim frequency for Worker's Compensation has trended down, while the frequency of General Liability claims has increased. The Auto Liability frequency has bounced around over the long-run with no clear-cut trend in either direction. In recent years, however, the Auto Liability claim frequency has been less volatile and has hovered in the vicinity of 10 claims per 100 covered vehicles, or 10%.

**Results of Calculations (continued)**

*Ultimate Claim Severity*

To give perspective on the claim severity by coverage, we prepared the following graph:

The graph shows the average claim in whole dollars.

As would be expected, the average Worker's Compensation claim has increased over time. The average General Liability claim, on the other hand, has declined since the mid-1990's, and has been reasonably stable (between $2,000 and $4,000) since then. Coupled with the prior graph showing the growing frequency of General Liability claims, this suggests that the School Board may be incurring a larger number of small General Liability claims than in the past.

The average Auto Liability claim shows no clear trend over the long-run, but recent years have produced an upward trend with average costs now reaching $4,000 or more per claim.

## Attached Exhibits

*Estimated Funding Levels at June 30, 2011*

We prepared the attached Summary Exhibit to summarize the results of our calculations. There are 10 pages to the Summary Exhibit. Each page relates to the following:

- Page 1 shows the estimated funding at June 30, 2011 at the expected level.
- Page 2 shows the estimated funding at June 30, 2011 at the 75% confidence level.
- Page 3 shows the estimated funding at June 30, 2011 at the 90% confidence level.
- Page 4 shows the estimated funding levels at current retention for fiscal year 2011/2012.
- Page 5 shows the estimated funding levels at current retention for fiscal year 2012/2013.
- Page 6 shows the estimated funding requirements for alternate self-insured retentions for Worker's compensation.
- Page 7 shows the estimated funding requirements for alternate self-insured retentions for general liability and auto liability.
- Page 8 shows the projected cash flow for fiscal years 2011/2012 and 2012/2013 at the expected level.
- Page 9 shows the projected cash flow for fiscal years 2011/2012 and 2012/2013 at 75% confidence level.
- Page 10 shows the calculation of long term debt reserves as of June 30, 2011.

**Attached Exhibits (continued)**

*Estimated Funding Levels at June 30, 2011*

We prepared the attached Exhibits I-III to estimate the total reserves at June 30, 2011 using the approaches just described.

- Exhibit I - Worker's Compensation
- Exhibit II - General Liability
- Exhibit III - Automobile Liability.

There are 6 pages to each of the Exhibits I-III. Each page relates to the following:

- Page 1 shows how we estimated the loss reserves at June 30, 2011 before considering future investment income and the margins necessary to raise the confidence level higher than the expected level. To estimate the loss reserves, we used ultimate losses that are based on the average of the ultimates suggested by four approaches.

- Page 2 shows the calculation of ultimate losses using the ILDA and the PLDA.

- Page 3 shows the calculation of the ultimate losses using the BFILA and the BFPLA.

- Page 4 shows the calculation of the historical incurred loss development factors.

- Page 5 shows the calculation of the historical paid loss development factors.

- Page 6 shows the calculation of loss reserves at the expected level, 75% confidence level, and 90% confidence level, on a discounted basis.

**Attached Exhibits (continued)**

*Projected Funding Levels for Fiscal Years 2011/2012 and 2012/2013*

We prepared the attached Exhibits IV-VI to estimate the prospective funding levels for fiscal years 2011/2012 and 2012/2013:

- Exhibit IV- Worker's Compensation
- Exhibit V - General Liability
- Exhibit VI - Automobile Liability.

There are four pages to Exhibit IV. *Page 1* shows the calculation of projected losses assuming a $1,000,000 retention. *Page 2* shows the calculation of projected losses assuming a $1,500,000 retention. *Page 3* shows the calculation of projected losses assuming a $2,000,000 retention. *Page 4* shows the calculation of projected losses assuming an unlimited retention.

There are two pages each for Exhibits V and VI. *Page 1* shows calculation of projected losses using unlimited losses. *Page 2* shows calculation of projected losses limited to current retention.

There are 3 sections to each page in Exhibits IV, V and VI. The sections relate to the following:

- Section 1 shows the estimation of undiscounted funding requirements for prospective fiscal years 2011/2012 and 2012/2013.

- Section 2 shows the estimation of future funding requirements on a discounted basis.

- Section 3 shows the estimation of discounted future funding requirements at the expected level, at the 75% confidence level, and at the 90% confidence level.

**Attached Exhibits (continued)**

*Estimated Cash Flow Requirements for Fiscal Years 2011/2012 and 2012/2013*

We prepared Exhibit VII to estimate the cash flow requirements for losses for fiscal year 2011/2012 at the expected level and at the 75% confidence level. There are six pages to this exhibit.

- *Page 1* - Worker's Compensation at the expected level
- *Page 2* - General Liability at the expected level
- *Page 3* - Automobile Liability at the expected level
- *Page 4* - Worker's Compensation at the 75% confidence level
- *Page 5* - General Liability at the 75% confidence level
- *Page 6* - Automobile Liability at the75% confidence level.

We prepared Exhibit VIII to estimate the cash flow requirements for losses for fiscal year 2012/2013 at the expected level and at the 75% confidence level. There are six pages to this exhibit.

- *Page 1* - Worker's Compensation at the expected level
- *Page 2* - General Liability at the expected level
- *Page 3* - Automobile Liability at the expected level
- *Page 4* - Worker's Compensation at the 75% confidence level
- *Page 5* - General Liability at the 75% confidence level
- *Page 6* - Automobile Liability at the 75% confidence level.

*Calculation of Ceded Ultimate Losses and Ceded Loss Reserves*

We prepared Exhibit IX to estimate the ceded reserves for auto liability and general liability. *Page 1* shows the calculation of ceded reserves for general and automobile liability combined. *Page 2* shows the calculation of ultimate losses using the Bornhuetter–Ferguson Approach for general liability losses in the 500 x 200 layer. *Page 3* shows the calculation of ultimate losses using the Bornhuetter–Ferguson Approach for automobile liability losses in the 500 x 200 layer. *Page 4* shows the development of expected ultimate losses for general liability excess losses. *Page 5* shows the development of expected ultimate losses for automobile liability excess losses. *Page 6* shows the calculation of ultimate excess losses using the incurred development approach for general liability. *Page 7* shows the calculation of ultimate excess losses using the incurred development approach for automobile liability.

**Appendices**

*Calculation of Discount Factors*

We prepared Appendices A-C to show the calculation of the discount factors using the average "risk free" rate of return for investments maturing during the expected claim payout period.

- Appendix A - Worker's Compensation
- Appendix B - General Liability
- Appendix C - Automobile Liability.

*Calculation of Claim Frequency and Severity*

We prepared Appendices D-F to show the calculation of claim frequency and severity.

- Appendix D - Worker's Compensation
- Appendix E - General Liability
- Appendix F - Automobile Liability.

*Calculation of Claim Count Development Factors*

We prepared Appendices G-I to show the calculation of historical claim count development factors.

- Appendix G - Worker's Compensation
- Appendix H - General Liability
- Appendix I - Automobile Liability.

# SCHOOL BOARD OF MIAMI-DADE COUNTY
# SELF-INSURANCE PROGRAM ACTUARIAL REVIEW
**AS OF JUNE 30, 2010**
**ESTIMATED NET TOTAL RESERVES**
**ALL LINES COMBINED**
**($AMOUNTS IN THOUSANDS)**

**Expected Level (50% Confidence Level)**

| Coverage | Undiscounted Reserves | Margin Amount on Undiscounted Reserves | Credit for Investment Income | Estimated Funding |
|---|---|---|---|---|
| | (1) | (2) | (3) | (4)=(1)+(2)-(3) |
| General Liability - Unlimited | $15,427 | $0 | $748 | $14,679 |
| Automobile Liability - Unlimited | 3,159 | 0 | 140 | 3,019 |
| GL & AL Ceded | (855) | 0 | (41) | (814) |
| General & Auto Liability - Net | **$17,731** | **$0** | **$847** | **$16,884** |
| WC - Net | 85,267 | 0 | 11,071 | 74,196 |
| **Grand Total - Net** | **$102,997** | **$0** | **$11,918** | **$91,080** |

Notes:
(1) - Unlimited calculation is from Exhibits II and III, respectively for GL and AL - page 6, total of column (1).
GL & AL Ceded calculation is from Exhibits IX, page 1, total of column (8).
WC Net calculation is from Exhibit I - page 6, total of column (1).
(2) - Per AMI calculations.
(3) - From Exhibits II and III, respectively for GL and AL - page 6, total of column (4).
WC Net calculation is from Exhibit I - page 6, total of column (4).
(4) = (1) + (2) - (3).

# SCHOOL BOARD OF MIAMI-DADE COUNTY
## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW
**AS OF JUNE 30, 2010**
**ESTIMATED NET TOTAL RESERVES**
**ALL LINES COMBINED**
**($AMOUNTS IN THOUSANDS)**

**75% Confidence Level**

| Coverage | Undiscounted Reserves at Expected Level | Margin Amount on Undiscounted Reserves | Net Undiscounted Reserves at 75% Conf. Level | Credit for Investment Income | Estimated Funding |
|---|---|---|---|---|---|
| | (1) | (2) | (3)=(1)+(2) | (4) | (5)=(3)-(4) |
| General Liability - Unlimited | $15,427 | $3,594 | $19,021 | $922 | $18,099 |
| Automobile Liability - Unlimited | 3,159 | 736 | 3,895 | 173 | 3,722 |
| GL & AL Ceded | (855) | (199) | ($1,054) | (50) | (1,004) |
| General & Auto Liability - Net | **$17,731** | **$4,131** | **$21,861** | **$1,044** | **$20,817** |
| WC - Net | 85,267 | 25,836 | 111,103 | 14,426 | 96,677 |
| **Grand Total - Net** | **$102,997** | **$29,967** | **$132,964** | **$15,470** | **$117,494** |

Notes:
(1) - Unlimited calculation is from Exhibits II and III, respectively for GL and AL - page 6, total of column (1).
GL & AL Ceded calculation is from Exhibits IX, page 1, column (8).
WC Net calculation is from Exhibit I - page 6, total of column (1).
(2) - Per AMI calculations.
(3) = (1) + (2).
(4) - Per AMI calculation, based on similar factors used in Exhibits I, II and III, respectively for WC, GL and AL in page 6, column (4).
(5) - Unlimited calculation is from Exhibits II and III, respectively for GL and AL - page 6, total of column (5) at 75% confidence level.
GL & AL Ceded calculation = (1) + (2) - (4).
WC Net calculation is from Exhibit I - page 6, column (5) at 75% confidence level.

# SCHOOL BOARD OF MIAMI-DADE COUNTY
## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW
**AS OF JUNE 30, 2010**
**ESTIMATED NET TOTAL RESERVES**
**ALL LINES COMBINED**
**($AMOUNTS IN THOUSANDS)**

**90% Confidence Level**

| Coverage | Undiscounted Reserves at Expected Level | Margin Amount on Undiscounted Reserves | Net Undiscounted Reserves at 90% Conf. Level | Credit for Investment Income | Estimated Funding |
|---|---|---|---|---|---|
| | (1) | (2) | (3)=(1)+(2) | (4) | (5)=(3)-(4) |
| General Liability - Unlimited | $15,427 | $6,232 | $21,659 | $1,050 | $20,609 |
| Automobile Liability - Unlimited | 3,159 | 1,226 | 4,385 | 195 | 4,190 |
| GL & AL Ceded | (855) | (343) | ($1,198) | (57) | (1,141) |
| General & Auto Liability - Net | **$17,731** | **$7,115** | **$24,845** | **$1,187** | **$23,658** |
| WC - Net | 85,267 | 50,563 | 135,830 | 17,636 | 118,194 |
| **Grand Total - Net** | **$102,997** | **$57,678** | **$160,675** | **$18,823** | **$141,852** |

Notes:
(1) - Unlimited calculation is from Exhibits II and III, respectively for GL and AL - page 6, total of column (1).
GL & AL Ceded calculation is from Exhibits IX, page 1, column (8).
WC Net calculation is from Exhibit I - page 6, total of column (1).
(2) - Per AMI calculations.
(3) = (1) + (2).
(4) - Per AMI calculation, based on similar factors used in Exhibits I, II and III, respectively for WC, GL and AL in page 6, column (4).
(5) - Unlimited calculation is from Exhibits II and III, respectively for GL and AL - page 6, total of column (5) at 90% confidence level.
GL & AL Ceded calculation = (1) + (2) - (4).
WC Net calculation is from Exhibit I - page 6, column (5) at 90% confidence level.

# SCHOOL BOARD OF MIAMI-DADE COUNTY
## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW
**AS OF JUNE 30, 2010**
**EXPECTED AND RECOMMENDED FUNDING LEVELS AT CURRENT RETENTION**
**FOR FISCAL YEAR 2011/2012**
**ALL LINES COMBINED**
**($AMOUNTS IN THOUSANDS)**

**Expected Level (50% Confidence Level)**

| Coverage | Projected Net Undiscounted Ultimate Losses | Margin Amount on Undiscounted Ultimate Losses | Proj. Net Undiscounted Ultimate Losses @50% Conf. Level | Credit for Investment Income | Recommended Funding |
|---|---|---|---|---|---|
| | (1) | (2) | (3)=(1)+(2) | (4) | (5)=(3)-(4) |
| Workers' Compensation (WC) | $29,682 | $0 | $29,682 | 2,967 | $26,715 |
| General Liability (GL) | 4,010 | 0 | 4,010 | 367 | 3,643 |
| Automobile Liability (AL) | 1,306 | 0 | 1,306 | 85 | 1,221 |
| **Total** | **$34,998** | **$0** | **$34,998** | **$3,419** | **$31,579** |

**75% Confidence Level**

| Coverage | Projected Net Undiscounted Ultimate Losses | Margin Amount on Undiscounted Ultimate Losses | Proj. Net Undiscounted Ultimate Losses @75% Conf. Level | Credit for Investment Income | Recommended Funding |
|---|---|---|---|---|---|
| | (6) | (7) | (8)=(6)+(7) | (9) | (10)=(8)-(9) |
| Workers' Compensation (WC) | $29,682 | $8,994 | $38,676 | $3,866 | $34,810 |
| General Liability (GL) | 4,010 | 934 | 4,944 | 452 | 4,492 |
| Automobile Liability (AL) | 1,306 | 304 | 1,610 | 105 | 1,505 |
| **Total** | **$34,998** | **$10,232** | **$45,230** | **$4,423** | **$40,807** |

**90% Confidence Level**

| Coverage | Projected Net Undiscounted Ultimate Losses | Margin Amount on Undiscounted Ultimate Losses | Proj. Net Undiscounted Ultimate Losses @90% Conf. Level | Credit for Investment Income | Recommended Funding |
|---|---|---|---|---|---|
| | (11) | (12) | (13)=(11)+(12) | (14) | (15)=(13)-(14) |
| Workers' Compensation (WC) | $29,682 | $17,601 | $47,283 | $4,726 | $42,557 |
| General Liability (GL) | 4,010 | 1,620 | 5,630 | 515 | 5,115 |
| Automobile Liability (AL) | 1,306 | 507 | 1,813 | 118 | 1,695 |
| **Total** | **$34,998** | **$19,728** | **$54,726** | **$5,359** | **$49,367** |

Notes:
(1), (6) & (11) - From Exhibits IV, V & VI for WC, GL & AL, respectively, page 2 , column (4), 2011/2012.
(2), (7) & (12) - Per AMI calculations, based on Monte Carlo simulations.
(3) = (1) + (2); (8) = (6) + (7); (13) = (11) + (12).
(4), (9) & (14)- Per AMI calculation.
(5), (10) & (15) From Exhibits IV, V & VI for WC, GL & AL, respectively, page 2, columns (8), (9) & (10), 2011/2012.

# SCHOOL BOARD OF MIAMI-DADE COUNTY
## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW
**AS OF JUNE 30, 2010**
**EXPECTED AND RECOMMENDED FUNDING LEVELS AT CURRENT RETENTION**
**FOR FISCAL YEAR 2012/2013**
**ALL LINES COMBINED**
**($AMOUNTS IN THOUSANDS)**

**Expected Level (50% Confidence Level)**

| Coverage | Projected Net Undiscounted Ultimate Losses | Margin Amount on Undiscounted Ultimate Losses | Proj. Net Undiscounted Ultimate Losses @50% Conf. Level | Credit for Investment Income | Recommended Funding |
|---|---|---|---|---|---|
| | (1) | (2) | (3)=(1)+(2) | (4) | (5)=(3)-(4) |
| Workers' Compensation (WC) | $30,881 | $0 | $30,881 | $3,087 | $27,794 |
| General Liability (GL) | 4,123 | 0 | 4,123 | 377 | 3,746 |
| Automobile Liability (AL) | 1,359 | 0 | 1,359 | 89 | 1,270 |
| **Total** | **$36,363** | **$0** | **$36,363** | **$3,553** | **$32,810** |

**75% Confidence Level**

| Coverage | Projected Net Undiscounted Ultimate Losses | Margin Amount on Undiscounted Ultimate Losses | Proj. Net Undiscounted Ultimate Losses @75% Conf. Level | Credit for Investment Income | Recommended Funding |
|---|---|---|---|---|---|
| | (6) | (7) | (8)=(6)+(7) | (9) | (10)=(8)-(9) |
| Workers' Compensation (WC) | $30,881 | $9,357 | $40,238 | $4,022 | $36,216 |
| General Liability (GL) | 4,123 | 961 | 5,084 | 465 | 4,619 |
| Automobile Liability (AL) | 1,359 | 317 | 1,676 | 110 | 1,566 |
| **Total** | **$36,363** | **$10,635** | **$46,998** | **$4,597** | **$42,401** |

**90% Confidence Level**

| Coverage | Projected Net Undiscounted Ultimate Losses | Margin Amount on Undiscounted Ultimate Losses | Proj. Net Undiscounted Ultimate Losses @90% Conf. Level | Credit for Investment Income | Recommended Funding |
|---|---|---|---|---|---|
| | (11) | (12) | (13)=(11)+(12) | (14) | (15)=(13)-(14) |
| Workers' Compensation (WC) | $30,881 | $18,312 | $49,193 | $4,917 | $44,276 |
| General Liability (GL) | 4,123 | 1,666 | 5,789 | 530 | 5,259 |
| Automobile Liability (AL) | 1,359 | 527 | 1,886 | 123 | 1,763 |
| **Total** | **$36,363** | **$20,505** | **$56,868** | **$5,570** | **$51,298** |

Notes:
(1), (6) & (11) - From Exhibits IV, V & VI for WC, GL & AL, respectively, page 2, column (4), 2012/2013.
(2), (7) & (12) - Per AMI calculations, based on Monte Carlo simulations.
(3) = (1) + (2); (8) = (6) + (7); (13) = (11) + (12).
(4), (9) & (14)- Per AMI calculation.
(5), (10) & (15) - From Exhibits IV, V & VI for WC, GL & AL, respectively, - Page 2, columns (8), (9) & (10), 2012/2013.

# SCHOOL BOARD OF MIAMI-DADE COUNTY

## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

**AS OF JUNE 30, 2010**
**ESTIMATION OF FUNDING REQUIREMENTS**
**FOR ALTERNATE SELF-INSURED RETENTIONS**
**WORKERS' COMPENSATION**
**($AMOUNTS IN THOUSANDS)**

**Expected Level**

| RETENTION LEVELS | FISCAL YEAR 2011/2012 | FISCAL YEAR 2012/2013 |
|---|---|---|
| | (1) | (2) |
| $1,000 | 26,715 | 27,794 |
| $1,500 | 27,256 | 28,357 |
| $2,000 | 27,576 | 28,690 |
| Unlimited | 27,748 | 28,869 |

**75% Confidence Level**

| RETENTION LEVELS | FISCAL YEAR 2011/2012 | FISCAL YEAR 2012/2013 |
|---|---|---|
| | (3) | (4) |
| $1,000 | 34,810 | 36,216 |
| $1,500 | 35,515 | 36,949 |
| $2,000 | 35,932 | 37,383 |
| Unlimited | 36,156 | 37,616 |

**90% Confidence Level**

| RETENTION LEVELS | FISCAL YEAR 2011/2012 | FISCAL YEAR 2012/2013 |
|---|---|---|
| | (5) | (6) |
| $1,000 | 42,557 | 44,276 |
| $1,500 | 43,419 | 45,173 |
| $2,000 | 43,929 | 45,703 |
| Unlimited | 44,203 | 45,988 |

Notes:
(1) - Per Exhibit IV, Pages 1 - 4, Col. (8) for 2011/2012 .
(2) - Per Exhibit IV, Pages 1 - 4, Col. (8) for 2012/2013 .
(3) - Per Exhibit IV, Pages 1 - 4, Col. (9) for 2011/2012 .
(4) - Per Exhibit IV, Pages 1 - 4, Col. (9) for 2012/2013 .
(5) - Per Exhibit IV, Pages 1 - 4, Col. (10) for 2011/2012 .
(6) - Per Exhibit IV, Pages 1 - 4, Col. (10) for 2012/2013 .

# SCHOOL BOARD OF MIAMI-DADE COUNTY

## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

**AS OF JUNE 30, 2010**
**ESTIMATION OF FUNDING REQUIREMENTS**
**FOR ALTERNATE SELF-INSURED RETENTIONS**
**GENERAL LIABILITY AND AUTO LIABILITY**
**($AMOUNTS IN THOUSANDS)**

**Expected Level**

| RETENTION LEVELS | FISCAL YEAR 2011/2012 | FISCAL YEAR 2012/2013 |
|---|---|---|
| | (1) | (2) |
| Current Retention - GL | $3,643 | $3,746 |
| Current Retention - AL | 1,221 | 1,270 |
| **Current Retention - Total** | **$4,864** | **$5,016** |
| Unlimited Retention - GL | $4,059 | $4,107 |
| Unlimited Retention - AL | 1,261 | 1,280 |
| **Unlimited Retention - Total** | **$5,320** | **$5,387** |

**75% Confidence Level**

| RETENTION LEVELS | FISCAL YEAR 2011/2012 | FISCAL YEAR 2012/2013 |
|---|---|---|
| | (3) | (4) |
| Current Retention - GL | $4,492 | $4,619 |
| Current Retention - AL | 1,505 | 1,566 |
| **Current Retention - Total** | **$5,997** | **$6,185** |
| Unlimited Retention - GL | $5,005 | $5,064 |
| Unlimited Retention - AL | 1,555 | 1,578 |
| **Unlimited Retention - Total** | **$6,560** | **$6,642** |

**90% Confidence Level**

| RETENTION LEVELS | FISCAL YEAR 2011/2012 | FISCAL YEAR 2012/2013 |
|---|---|---|
| | (5) | (6) |
| Current Retention - GL | $5,115 | $5,259 |
| Current Retention - AL | 1,695 | 1,763 |
| **Current Retention - Total** | **$6,810** | **$7,022** |
| Unlimited Retention - GL | $5,699 | $5,766 |
| Unlimited Retention - AL | 1,750 | 1,777 |
| **Unlimited Retention - Total** | **$7,449** | **$7,543** |

Notes:
(1) - Current Retention - Per Exhibits V & VI, Page 2, Col. (8) for 2011/2012 .
(1) - Unlimited Retention - Per Exhibits V & VI, Page 1, Col. (8) for 2011/2012 .
(2) - Current Retention - Per Exhibits V & VI, Page 2, Col. (8) for 2012/2013 .
(2) - Unlimited Retention - Per Exhibits V & VI, Page 1, Col. (8) for 2012/2013 .
(3) - Current Retention - Per Exhibits V & VI, Page 2, Col. (9) for 2011/2012 .
(3) - Unlimited Retention - Per Exhibits V & VI, Page 1, Col. (9) for 2011/2012 .
(4) - Current Retention - Per Exhibits V & VI, Page 2, Col. (9) for 2012/2013 .
(4) - Unlimited Retention - Per Exhibits V & VI, Page 1, Col. (9) for 2012/2013 .
(5) - Current Retention - Per Exhibits V & VI, Page 2, Col. (10) for 2011/2012 .
(5) - Unlimited Retention - Per Exhibits V & VI, Page 1, Col. (10) for 2011/2012 .
(6) - Current Retention - Per Exhibits V & VI, Page 2, Col. (10) for 2012/2013 .
(6) - Unlimited Retention - Per Exhibits V & VI, Page 1, Col. (10) for 2012/2013 .

# SCHOOL BOARD OF MIAMI-DADE COUNTY

## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

**AS OF JUNE 30, 2010**
**CALCULATION OF PROJECTED CASHFLOW**
**FOR FISCAL YEARS 2011/2012 AND 2012/2013**
**ALL LINES COMBINED**
**($AMOUNTS IN THOUSANDS)**

**Projected Cash Flow 7/1/11 - 6/30/12 - Expected Confidence Level**

| Coverage | Accident Period Prior to 7/1/11 | Accident Period 7/1/11 - 6/30/12 | Total Cash Flow |
|---|---|---|---|
| | (1) | (2) | (3) |
| Workers' Compensation (WC) | $20,601 | $7,776 | $28,377 |
| General Liability (GL) | 3,549 | 124 | 3,673 |
| Automobile Liability (AL) | 987 | 254 | 1,241 |
| **Total** | **$25,136** | **$8,154** | **$33,291** |

**Projected Cash Flow 7/1/12 - 6/30/13 - Expected Confidence Level**

| Coverage | Accident Period Prior to 7/1/12 | Accident Period 7/1/12 - 6/30/13 | Total Cash Flow |
|---|---|---|---|
| | (4) | (5) | (6) |
| Workers' Compensation (WC) | $20,803 | $8,090 | $28,893 |
| General Liability (GL) | 3,388 | 125 | 3,513 |
| Automobile Liability (AL) | 1,040 | 257 | 1,297 |
| **Total** | **$25,231** | **$8,472** | **$33,703** |

Notes:
(1) - Per Exhibit VII, Pages 1, 2, and 3, Column (4) of each page excluding amount for Accident Year 2012.
(2) - Per Exhibit VII, Pages 1, 2, and 3, Column (4) of each page, amount for Accident Year 2012 only.
(3) = (1) + (2) ; (6) = (4) + (5)
(4) - Per Exhibit VIII, Pages 1, 2, and 3, Column (4) of each page excluding amount for Accident Year 2013.
(5) - Per Exhibit VIII, Pages 1, 2, and 3, Column (4) of each page, amount for Accident Year 2013 only.

# SCHOOL BOARD OF MIAMI-DADE COUNTY

## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

**AS OF JUNE 30, 2010**
**CALCULATION OF PROJECTED CASHFLOW**
**FOR FISCAL YEARS 2011/2012 AND 2012/2013**
**ALL LINES COMBINED**
**($AMOUNTS IN THOUSANDS)**

**Projected Cash Flow 7/1/11 - 6/30/12 - 75% Confidence Level**

| Coverage | Accident Period Prior to 7/1/11 | Accident Period 7/1/11 - 6/30/12 | Total Cash Flow |
|---|---|---|---|
| | (1) | (2) | (3) |
| Workers' Compensation (WC) | $23,206 | $10,132 | $33,338 |
| General Liability (GL) | 5,047 | 153 | 5,200 |
| Automobile Liability (AL) | 1,292 | 313 | 1,605 |
| **Total** | **$29,545** | **$10,598** | **$40,142** |

**Projected Cash Flow 7/1/12 - 6/30/13 - 75% Confidence Level**

| Coverage | Accident Period Prior to 7/1/12 | Accident Period 7/1/12 - 6/30/13 | Total Cash Flow |
|---|---|---|---|
| | (4) | (5) | (6) |
| Workers' Compensation (WC) | $24,479 | $10,542 | $35,020 |
| General Liability (GL) | 5,143 | 154 | 5,297 |
| Automobile Liability (AL) | 1,335 | 317 | 1,653 |
| **Total** | **$30,957** | **$11,013** | **$41,971** |

Notes:
(1) - Per Exhibit VII, Pages 4, 5, and 6, Column (4) of each page excluding amount for Accident Year 2012.
(2) - Per Exhibit VII, Pages 4, 5, and 6, Column (4) of each page, amount for Accident Year 2012 only.
(3) = (1) + (2) ; (6) = (4) + (5)
(4) - Per Exhibit VIII, Pages 4, 5, and 6, Column (4) of each page excluding amount for Accident Year 2013.
(5) - Per Exhibit VIII, Pages 4, 5, and 6, Column (4) of each page, amount for Accident Year 2013 only.

# SCHOOL BOARD OF MIAMI-DADE COUNTY
## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW
### AS OF JUNE 30, 2010
### CALCULATION OF LONG TERM DEBT RESERVES
### ALL LINES COMBINED
### ($AMOUNTS IN THOUSANDS)

| Coverage | Total Discounted Reserves | Estimated Payments in 2011/2012 For Prior Occurences | Discounted Estimated Payments in 2011/2012 For Prior Occurences | Long Term Debt Reserves |
|---|---|---|---|---|
| | (1) | (2) | (3) | (4) |
| WC - Net | $74,196 | $20,601 | $20,299 | $53,897 |
| General Liability - Net | 13,942 | 3,549 | 3,497 | 10,445 |
| Automobile Liability - Net | 2,942 | 987 | 972 | 1,970 |
| **Grand Total - Net** | **$91,080** | **$25,136** | **$24,768** | **$66,312** |

Notes:
(1) - Per Summary Exhibit, Page 1, Column (4). General and Auto Liability are net of allocated ceded reserves.
(2) - Per Summary Exhibit, Page 8, Column (1).
(3) = (2) discounted one-half year at 4.5%.
(4) = (1) - (3).

# SCHOOL BOARD OF MIAMI-DADE COUNTY

## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

**AS OF JUNE 30, 2011**
**CALCULATION OF TOTAL RESERVES**
**WORKERS' COMPENSATION**
**($AMTS IN THOUSANDS)**
**NET LOSSES**

***ALL APPROACHES COMBINED***

| ACCIDENT YEARS* | ILDA ULTIMATE LOSSES | PLDA ULTIMATE LOSSES | BFILA ULTIMATE LOSSES | BFPLA ULTIMATE LOSSES | SELECTED ULTIMATE LOSSES | PAID LOSSES @6/30/2011 | LOSS RESERVES @6/30/2011 |
|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| 1975 | $1,663 | $1,663 | $1,663 | $1,663 | $1,663 | $1,663 | $0 |
| 1976 | 1,738 | 1,738 | 1,738 | 1,738 | 1,738 | 1,738 | (0) |
| 1977 | 2,162 | 2,162 | 2,162 | 2,162 | 2,162 | 2,162 | (0) |
| 1978 | 1,756 | 1,758 | 1,756 | 1,758 | 1,757 | 1,756 | 1 |
| 1979 | 1,884 | 1,888 | 1,884 | 1,888 | 1,886 | 1,884 | 2 |
| 1980 | 1,674 | 1,674 | 1,674 | 1,674 | 1,674 | 1,669 | 5 |
| 1981 | 3,694 | 3,694 | 3,694 | 3,694 | 3,694 | 3,666 | 28 |
| 1982 | 2,888 | 2,900 | 2,888 | 2,900 | 2,894 | 2,885 | 9 |
| 1983 | 2,430 | 2,432 | 2,430 | 2,432 | 2,431 | 2,418 | 13 |
| 1984 | 2,211 | 2,227 | 2,211 | 2,227 | 2,219 | 2,211 | 8 |
| 1985 | 2,452 | 2,472 | 2,452 | 2,473 | 2,462 | 2,453 | 9 |
| 1986 | 2,818 | 2,839 | 2,818 | 2,857 | 2,833 | 2,811 | 22 |
| 1987 | 3,532 | 3,532 | 3,532 | 3,541 | 3,534 | 3,480 | 54 |
| 1988 | 6,245 | 6,303 | 6,245 | 6,295 | 6,272 | 6,216 | 56 |
| 1989 | 7,198 | 7,198 | 7,198 | 7,198 | 7,198 | 7,036 | 162 |
| 1990 | 8,059 | 8,059 | 8,059 | 8,059 | 8,059 | 7,841 | 218 |
| 1991 | 8,766 | 8,843 | 8,766 | 8,829 | 8,801 | 8,668 | 133 |
| 1992 | 10,496 | 10,496 | 10,496 | 10,496 | 10,496 | 10,247 | 249 |
| 1993 | 12,110 | 12,346 | 12,110 | 12,335 | 12,225 | 12,041 | 184 |
| 1994 | 14,297 | 14,515 | 14,297 | 14,466 | 14,394 | 14,114 | 280 |
| 1995 | 13,748 | 13,853 | 13,748 | 13,853 | 13,801 | 13,417 | 384 |
| 1996 | 12,049 | 12,213 | 12,049 | 12,287 | 12,149 | 11,770 | 379 |
| 1997 | 21,801 | 22,644 | 21,801 | 22,598 | 22,211 | 21,714 | 497 |
| 1998 | 17,581 | 18,177 | 17,580 | 18,373 | 17,928 | 17,332 | 596 |
| 1999 | 20,059 | 20,953 | 20,060 | 21,085 | 20,539 | 19,860 | 679 |
| 2000 | 21,382 | 22,201 | 21,390 | 22,393 | 21,842 | 20,814 | 1,028 |
| 2001 | 33,033 | 34,335 | 32,996 | 33,772 | 33,534 | 31,839 | 1,695 |
| 2002 | 33,734 | 35,629 | 33,659 | 34,925 | 34,487 | 32,670 | 1,817 |
| 2003 | 41,712 | 43,495 | 41,400 | 41,777 | 42,096 | 39,062 | 3,034 |
| 2004 | 26,898 | 27,807 | 26,927 | 27,783 | 27,354 | 24,285 | 3,069 |
| 2005 | 29,461 | 31,036 | 29,434 | 30,718 | 30,162 | 26,264 | 3,898 |
| 2006 | 27,249 | 28,662 | 27,608 | 29,121 | 28,160 | 22,947 | 5,213 |
| 2007 | 23,310 | 24,911 | 24,628 | 26,887 | 24,934 | 18,833 | 6,101 |
| 2008 | 27,723 | 28,498 | 28,839 | 30,131 | 28,798 | 20,196 | 8,602 |
| 2009 | 24,770 | 27,192 | 26,353 | 28,826 | 26,785 | 16,569 | 10,216 |
| 2010 | 29,086 | 31,447 | 29,413 | 30,671 | 30,154 | 14,867 | 15,287 |
| 2011 | 25,369 | 27,031 | 32,096 | 31,152 | 28,912 | 7,574 | 21,338 |
| **TOTAL** | **$527,038** | **$548,823** | **$538,055** | **$555,039** | **$542,238** | **$456,971** | **$85,267** |

Notes:
(1), (2), (3) & (4) - Ultimate incurred losses calculated from Pages 2 and 3.
(5) - Selection based on (1), (2), (3) & (4).
(6) - Exhibit I, Page 2, Column (6) which are paid losses @4/30/2011, developed for 2 additional months.
(7) = (5) - (6).
*All Accident Years are 12-month periods ending 6/30 of the stated year.

# SCHOOL BOARD OF MIAMI-DADE COUNTY
## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW
**AS OF JUNE 30, 2011**
**CALCULATION OF LOSS RESERVES - LOSS DEVELOPMENT APPROACH**
**WORKERS' COMPENSATION**
**($AMTS IN THOUSANDS)**
**NET LOSSES**

***INCURRED LOSS DEVELOPMENT APPROACH***

| ACCIDENT YEARS* | INCURRED LOSSES @4/30/2011 | LOSS DEVLPMT FACTORS | ULTIMATE INCURRED LOSSES | PAYROLL ($00,000) | ESTIMATED LOSS RATE |
|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) |
| 1975 | $1,663 | 1.000 | $1,663 | | |
| 1976 | 1,738 | 1.000 | 1,738 | | |
| 1977 | 2,162 | 1.000 | 2,162 | | |
| 1978 | 1,756 | 1.000 | 1,756 | | |
| 1979 | 1,884 | 1.000 | 1,884 | | |
| 1980 | 1,674 | 1.000 | 1,674 | | |
| 1981 | 3,694 | 1.000 | 3,694 | | |
| 1982 | 2,888 | 1.000 | 2,888 | | |
| 1983 | 2,430 | 1.000 | 2,430 | | |
| 1984 | 2,211 | 1.000 | 2,211 | | |
| 1985 | 2,452 | 1.000 | 2,452 | | |
| 1986 | 2,818 | 1.000 | 2,818 | $6,304 | 0.4470 |
| 1987 | 3,532 | 1.000 | 3,532 | 6,959 | 0.5075 |
| 1988 | 6,245 | 1.000 | 6,245 | 7,843 | 0.7963 |
| 1989 | 7,198 | 1.000 | 7,198 | 9,010 | 0.7989 |
| 1990 | 8,059 | 1.000 | 8,059 | 10,002 | 0.8057 |
| 1991 | 8,766 | 1.000 | 8,766 | 11,199 | 0.7827 |
| 1992 | 10,496 | 1.000 | 10,496 | 11,140 | 0.9422 |
| 1993 | 12,110 | 1.000 | 12,110 | 11,059 | 1.0950 |
| 1994 | 14,297 | 1.000 | 14,297 | 11,850 | 1.2065 |
| 1995 | 13,748 | 1.000 | 13,748 | 12,849 | 1.0700 |
| 1996 | 12,049 | 1.000 | 12,049 | 13,164 | 0.9153 |
| 1997 | 21,801 | 1.000 | 21,801 | 13,611 | 1.6017 |
| 1998 | 17,580 | 1.000 | 17,581 | 14,085 | 1.2482 |
| 1999 | 20,050 | 1.000 | 20,059 | 14,782 | 1.3570 |
| 2000 | 21,329 | 1.002 | 21,382 | 15,919 | 1.3432 |
| 2001 | 32,839 | 1.006 | 33,033 | 16,907 | 1.9538 |
| 2002 | 33,333 | 1.012 | 33,734 | 17,335 | 1.9460 |
| 2003 | 40,809 | 1.022 | 41,712 | 17,245 | 2.4188 |
| 2004 | 25,771 | 1.044 | 26,898 | 17,440 | 1.5423 |
| 2005 | 27,414 | 1.075 | 29,461 | 18,353 | 1.6052 |
| 2006 | 24,551 | 1.110 | 27,249 | 19,493 | 1.3979 |
| 2007 | 20,034 | 1.164 | 23,310 | 20,637 | 1.1295 |
| 2008 | 22,555 | 1.229 | 27,723 | 21,284 | 1.3026 |
| 2009 | 18,704 | 1.324 | 24,770 | 19,720 | 1.2561 |
| 2010 | 19,233 | 1.512 | 29,086 | 18,974 | 1.5329 |
| 2011 | 13,363 | | 25,369 | 19,164 | 1.3238 |
| **TOTAL** | **$483,237** | | **$527,038** | **$376,328** | |

***PAID LOSS DEVELOPMENT APPROACH***

| ACCIDENT YEARS* | PAID LOSSES @4/30/2011 | LOSS DEVLPMT FACTORS | ULTIMATE INCURRED LOSSES | PAYROLL ($00,000) | ESTIMATED LOSS RATE |
|---|---|---|---|---|---|
| | (6) | (7) | (8) | (9) | (10) |
| 1975 | $1,663 | 1.000 | $1,663 | | |
| 1976 | 1,738 | 1.000 | 1,738 | | |
| 1977 | 2,162 | 1.000 | 2,162 | | |
| 1978 | 1,756 | 1.001 | 1,758 | | |
| 1979 | 1,884 | 1.002 | 1,888 | | |
| 1980 | 1,668 | 1.003 | 1,674 | | |
| 1981 | 3,666 | 1.004 | 3,694 | | |
| 1982 | 2,885 | 1.005 | 2,900 | | |
| 1983 | 2,417 | 1.006 | 2,432 | | |
| 1984 | 2,211 | 1.007 | 2,227 | | |
| 1985 | 2,452 | 1.008 | 2,472 | | |
| 1986 | 2,810 | 1.010 | 2,839 | 6,304 | 0.4503 |
| 1987 | 3,479 | 1.012 | 3,532 | 6,959 | 0.5075 |
| 1988 | 6,214 | 1.014 | 6,303 | 7,843 | 0.8036 |
| 1989 | 7,033 | 1.016 | 7,198 | 9,010 | 0.7989 |
| 1990 | 7,839 | 1.018 | 8,059 | 10,002 | 0.8057 |
| 1991 | 8,665 | 1.021 | 8,843 | 11,199 | 0.7896 |
| 1992 | 10,242 | 1.023 | 10,496 | 11,140 | 0.9422 |
| 1993 | 12,035 | 1.026 | 12,346 | 11,059 | 1.1164 |
| 1994 | 14,105 | 1.029 | 14,515 | 11,850 | 1.2249 |
| 1995 | 13,406 | 1.033 | 13,853 | 12,849 | 1.0781 |
| 1996 | 11,760 | 1.039 | 12,213 | 13,164 | 0.9278 |
| 1997 | 21,693 | 1.044 | 22,644 | 13,611 | 1.6637 |
| 1998 | 17,315 | 1.050 | 18,177 | 14,085 | 1.2905 |
| 1999 | 19,823 | 1.057 | 20,953 | 14,782 | 1.4175 |
| 2000 | 20,775 | 1.069 | 22,201 | 15,919 | 1.3946 |
| 2001 | 31,779 | 1.080 | 34,335 | 16,907 | 2.0308 |
| 2002 | 32,556 | 1.094 | 35,629 | 17,335 | 2.0553 |
| 2003 | 38,878 | 1.119 | 43,495 | 17,245 | 2.5222 |
| 2004 | 24,156 | 1.151 | 27,807 | 17,440 | 1.5944 |
| 2005 | 26,017 | 1.193 | 31,036 | 18,353 | 1.6911 |
| 2006 | 22,720 | 1.262 | 28,662 | 19,493 | 1.4704 |
| 2007 | 18,576 | 1.341 | 24,911 | 20,637 | 1.2071 |
| 2008 | 19,572 | 1.456 | 28,498 | 21,284 | 1.3390 |
| 2009 | 16,197 | 1.679 | 27,192 | 19,720 | 1.3789 |
| 2010 | 13,954 | 2.254 | 31,447 | 18,974 | 1.6574 |
| 2011 | 5,950 | | 27,031 | 19,164 | 1.4106 |
| **TOTAL** | **$452,051** | | **$548,823** | **$376,328** | |

Notes:
(1), (4), (6) & (9) - Per SCHOOL BOARD OF MIAMI-DADE COUNTY .
(2) & (7) - Per SCHOOL BOARD's historical loss patterns.
(3) = (1) x (2); (8) = (6) x (7). If ultimate incurred losses in (8) are less than the incurred losses in (1), we used the incurred losses in (1). For the most recent year, we used the Loss Rate Approach.
(5) = (3) / (4), (10) = (8) / (9). For the most recent year, it is the average of prior years.
*All Accident Years are 12-month periods ending 6/30 of the stated year.

# SCHOOL BOARD OF MIAMI-DADE COUNTY
## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW
**AS OF JUNE 30, 2011**
**CALCULATION OF ULTIMATE LOSSES - BORNHUETTER-FERGUSON APPROACH**
**WORKERS' COMPENSATION**
**($AMTS IN THOUSANDS)**
**NET LOSSES**

***BORNHUETTER-FERGUSON INCURRED LOSS APPROACH***

| ACCIDENT YEARS* | ESTIMATED LOSS RATE | PAYROLL ($00,000) | EXPECTED ULTIMATE LOSSES | EXPECTED % OF LOSSES UNREPORTED | IBNR RESERVES | INCURRED LOSSES @4/30/2011 | ULTIMATE INCURRED LOSSES |
|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| 1975 | | | $1,663 | 0.0% | $0 | $1,663 | $1,663 |
| 1976 | | | 1,738 | 0.0% | 0 | 1,738 | 1,738 |
| 1977 | | | 2,162 | 0.0% | 0 | 2,162 | 2,162 |
| 1978 | | | 1,756 | 0.0% | 0 | 1,756 | 1,756 |
| 1979 | | | 1,884 | 0.0% | 0 | 1,884 | 1,884 |
| 1980 | | | 1,674 | 0.0% | 0 | 1,674 | 1,674 |
| 1981 | | | 3,694 | 0.0% | 0 | 3,694 | 3,694 |
| 1982 | | | 2,888 | 0.0% | 0 | 2,888 | 2,888 |
| 1983 | | | 2,430 | 0.0% | 0 | 2,430 | 2,430 |
| 1984 | | | 2,211 | 0.0% | 0 | 2,211 | 2,211 |
| 1985 | | | 2,452 | 0.0% | 0 | 2,452 | 2,452 |
| 1986 | 0.7270 | 6,304 | 4,583 | 0.0% | 0 | 2,818 | 2,818 |
| 1987 | 0.7270 | 6,959 | 5,059 | 0.0% | 0 | 3,532 | 3,532 |
| 1988 | 0.7270 | 7,843 | 5,702 | 0.0% | 0 | 6,245 | 6,245 |
| 1989 | 0.7270 | 9,010 | 6,550 | 0.0% | 0 | 7,198 | 7,198 |
| 1990 | 0.7270 | 10,002 | 7,272 | 0.0% | 0 | 8,059 | 8,059 |
| 1991 | 0.7270 | 11,199 | 8,142 | 0.0% | 0 | 8,766 | 8,766 |
| 1992 | 0.7270 | 11,140 | 8,099 | 0.0% | 0 | 10,496 | 10,496 |
| 1993 | 1.0793 | 11,059 | 11,935 | 0.0% | 0 | 12,110 | 12,110 |
| 1994 | 1.0793 | 11,850 | 12,789 | 0.0% | 0 | 14,297 | 14,297 |
| 1995 | 1.0793 | 12,849 | 13,867 | 0.0% | 0 | 13,748 | 13,748 |
| 1996 | 1.0793 | 13,164 | 14,207 | 0.0% | 0 | 12,049 | 12,049 |
| 1997 | 1.5839 | 13,611 | 21,558 | 0.0% | 0 | 21,801 | 21,801 |
| 1998 | 1.5839 | 14,085 | 22,309 | 0.0% | 0 | 17,580 | 17,580 |
| 1999 | 1.5839 | 14,782 | 23,413 | 0.0% | 10 | 20,050 | 20,060 |
| 2000 | 1.5839 | 15,919 | 25,213 | 0.2% | 61 | 21,329 | 21,390 |
| 2001 | 1.5839 | 16,907 | 26,778 | 0.6% | 157 | 32,839 | 32,996 |
| 2002 | 1.5839 | 17,335 | 27,456 | 1.2% | 326 | 33,333 | 33,659 |
| 2003 | 1.5839 | 17,245 | 27,314 | 2.2% | 591 | 40,809 | 41,400 |
| 2004 | 1.5839 | 17,440 | 27,623 | 4.2% | 1,156 | 25,771 | 26,927 |
| 2005 | 1.5839 | 18,353 | 29,069 | 6.9% | 2,020 | 27,414 | 29,434 |
| 2006 | 1.5839 | 19,493 | 30,874 | 9.9% | 3,057 | 24,551 | 27,608 |
| 2007 | 1.5839 | 20,637 | 32,687 | 14.1% | 4,594 | 20,034 | 24,628 |
| 2008 | 1.5839 | 21,284 | 33,710 | 18.6% | 6,284 | 22,555 | 28,839 |
| 2009 | 1.5839 | 19,720 | 31,234 | 24.5% | 7,649 | 18,704 | 26,353 |
| 2010 | 1.5839 | 18,974 | 30,052 | 33.9% | 10,180 | 19,233 | 29,413 |
| 2011 | 1.5839 | 19,164 | 30,353 | 61.7% | 18,733 | 13,363 | 32,096 |
| **TOTAL** | | **$376,328** | **$542,400** | | **$54,818** | **$483,237** | **$538,055** |

***BORNHUETTER-FERGUSON PAID LOSS APPROACH***

| ACCIDENT YEARS* | ESTIMATED LOSS RATE | PAYROLL ($00,000) | EXPECTED ULTIMATE LOSSES | EXPECTED % OF LOSSES UNPAID | LOSS RESERVES | PAID LOSSES @4/30/2011 | ULTIMATE INCURRED LOSSES |
|---|---|---|---|---|---|---|---|
| | (8) | (9) | (10) | (11) | (12) | (13) | (14) |
| 1975 | | | $1,663 | 0.0% | $0 | $1,663 | $1,663 |
| 1976 | | | 1,738 | 0.0% | 0 | 1,738 | 1,738 |
| 1977 | | | 2,162 | 0.0% | 0 | 2,162 | 2,162 |
| 1978 | | | 1,758 | 0.1% | 2 | 1,756 | 1,758 |
| 1979 | | | 1,888 | 0.2% | 4 | 1,884 | 1,888 |
| 1980 | | | 1,674 | 0.3% | 5 | 1,668 | 1,674 |
| 1981 | | | 3,694 | 0.4% | 15 | 3,666 | 3,694 |
| 1982 | | | 2,900 | 0.5% | 15 | 2,885 | 2,900 |
| 1983 | | | 2,432 | 0.6% | 15 | 2,417 | 2,432 |
| 1984 | | | 2,227 | 0.7% | 16 | 2,211 | 2,227 |
| 1985 | | | 2,472 | 0.8% | 21 | 2,452 | 2,473 |
| 1986 | 0.7270 | 6,304 | 4,583 | 1.0% | 47 | 2,810 | 2,857 |
| 1987 | 0.7270 | 6,959 | 5,059 | 1.2% | 62 | 3,479 | 3,541 |
| 1988 | 0.7270 | 7,843 | 5,702 | 1.4% | 81 | 6,214 | 6,295 |
| 1989 | 0.7270 | 9,010 | 6,550 | 1.6% | 106 | 7,033 | 7,198 |
| 1990 | 0.7270 | 10,002 | 7,272 | 1.8% | 132 | 7,839 | 8,059 |
| 1991 | 0.7270 | 11,199 | 8,142 | 2.0% | 164 | 8,665 | 8,829 |
| 1992 | 0.7270 | 11,140 | 8,099 | 2.2% | 180 | 10,242 | 10,496 |
| 1993 | 1.0793 | 11,059 | 11,935 | 2.5% | 300 | 12,035 | 12,335 |
| 1994 | 1.0793 | 11,850 | 12,789 | 2.8% | 361 | 14,105 | 14,466 |
| 1995 | 1.0793 | 12,849 | 13,867 | 3.2% | 447 | 13,406 | 13,853 |
| 1996 | 1.0793 | 13,164 | 14,207 | 3.7% | 527 | 11,760 | 12,287 |
| 1997 | 1.5839 | 13,611 | 21,558 | 4.2% | 905 | 21,693 | 22,598 |
| 1998 | 1.5839 | 14,085 | 22,309 | 4.7% | 1,058 | 17,315 | 18,373 |
| 1999 | 1.5839 | 14,782 | 23,413 | 5.4% | 1,262 | 19,823 | 21,085 |
| 2000 | 1.5839 | 15,919 | 25,213 | 6.4% | 1,618 | 20,775 | 22,393 |
| 2001 | 1.5839 | 16,907 | 26,778 | 7.4% | 1,993 | 31,779 | 33,772 |
| 2002 | 1.5839 | 17,335 | 27,456 | 8.6% | 2,369 | 32,556 | 34,925 |
| 2003 | 1.5839 | 17,245 | 27,314 | 10.6% | 2,899 | 38,878 | 41,777 |
| 2004 | 1.5839 | 17,440 | 27,623 | 13.1% | 3,627 | 24,156 | 27,783 |
| 2005 | 1.5839 | 18,353 | 29,069 | 16.2% | 4,701 | 26,017 | 30,718 |
| 2006 | 1.5839 | 19,493 | 30,874 | 20.7% | 6,401 | 22,720 | 29,121 |
| 2007 | 1.5839 | 20,637 | 32,687 | 25.4% | 8,311 | 18,576 | 26,887 |
| 2008 | 1.5839 | 21,284 | 33,710 | 31.3% | 10,559 | 19,572 | 30,131 |
| 2009 | 1.5839 | 19,720 | 31,234 | 40.4% | 12,629 | 16,197 | 28,826 |
| 2010 | 1.5839 | 18,974 | 30,052 | 55.6% | 16,717 | 13,954 | 30,671 |
| 2011 | 1.5839 | 19,164 | 30,353 | 83.0% | 25,202 | 5,950 | 31,152 |
| **TOTAL** | | **$376,328** | **$542,456** | | **$102,751** | **$452,051** | **$555,039** |

Notes:
(1) & (8) - Per AMI's selection, based on the average loss rates of Exhibit I, Page 2, Columns (5) & (10).
(2), (6), (9) & (13) - Per SCHOOL BOARD OF MIAMI-DADE COUNTY .
(3) = (1) x (2); (10) = (8) x (9).
(4) = (1 - (1/ILDF)); (11) = (1 - (1/PLDF)).
(5) = (3) x (4); (12) = (10) x (11).
(7) = (5) + (6); (14) = (12) + (13). If ultimate incurred losses in (14) are less than the incurred losses in (6), we used the incurred losses in (6).
*All Accident Years are 12-month periods ending 6/30 of the stated year.

# SCHOOL BOARD OF MIAMI-DADE COUNTY

## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

**AS OF JUNE 30, 2011**
**CALCULATION OF THE LOSS DEVELOPMENT FACTORS**
**WORKERS' COMPENSATION**
**($AMTS IN THOUSANDS)**
**UNLIMITED LOSSES**

***INCURRED LOSS DEVELOPMENT***

| ACCIDENT YEARS* | DEVELOPMENT MONTHS 6 | 12 | 24 | 36 | 48 | 60 | 72 | 84 | 96 | 108 | 120 | 132 | 144 | 156 | 168 | 180 | 192 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1975 | | 889 | 1,351 | 1,844 | 2,024 | 2,097 | 1,248 | 1,852 | 1,845 | 1,836 | 1,845 | 1,840 | 1,840 | 1,866 | 1,862 | 1,852 | 1,876 |
| 1976 | | 1,007 | 1,515 | 1,793 | 1,908 | 1,903 | 1,791 | 1,853 | 2,131 | 2,118 | 2,125 | 2,154 | 2,285 | 2,193 | 2,230 | 2,230 | 2,211 |
| 1977 | | 1,730 | 1,870 | 2,226 | 2,300 | 2,339 | 2,367 | 2,358 | 2,359 | 2,357 | 2,362 | 2,365 | 2,378 | 2,307 | 2,230 | 2,230 | 2,220 |
| 1978 | | 1,435 | 1,532 | 1,494 | 1,434 | 1,593 | 1,539 | 1,650 | 1,657 | 2,100 | 2,143 | 2,245 | 1,927 | 2,096 | 1,927 | 1,977 | 2,079 |
| 1979 | | 1,462 | 1,446 | 1,472 | 1,535 | 1,479 | 1,550 | 1,563 | 1,563 | 1,704 | 1,748 | 1,755 | 1,778 | 1,827 | 1,831 | 1,880 | 1,956 |
| 1980 | | 1,494 | 1,226 | 1,283 | 1,578 | 1,590 | 1,592 | 1,749 | 1,709 | 1,753 | 1,513 | 1,526 | 1,576 | 1,583 | 1,627 | 1,618 | 1,681 |
| 1981 | | 1,682 | 1,863 | 2,786 | 2,931 | 3,171 | 4,226 | 4,773 | 4,512 | 4,368 | 4,142 | 3,985 | 4,073 | 4,280 | 4,371 | 4,509 | 4,537 |
| 1982 | 1,965 | 1,594 | 1,737 | 1,977 | 2,312 | 2,605 | 2,695 | 2,798 | 2,909 | 2,940 | 3,189 | 3,235 | 3,454 | 3,590 | 3,568 | 3,575 | 3,686 |
| 1983 | | 1,499 | 1,730 | 1,896 | 2,007 | 2,228 | 2,447 | 2,864 | 3,098 | 3,417 | 3,424 | 3,395 | 3,419 | 3,255 | 3,332 | 3,478 | 3,478 |
| 1984 | 595 | 1,445 | 1,556 | 1,678 | 1,913 | 1,914 | 1,881 | 1,992 | 1,985 | 1,972 | 1,880 | 1,881 | 1,882 | 1,898 | 2,034 | 1,944 | 2,086 |
| 1985 | 704 | 1,814 | 1,695 | 2,437 | 3,010 | 2,570 | 2,517 | 2,573 | 2,727 | 2,772 | 3,073 | 3,187 | 3,320 | 3,507 | 3,365 | 3,043 | 3,044 |
| 1986 | 1,043 | 2,046 | 2,122 | 2,391 | 2,489 | 2,740 | 3,157 | 3,022 | 3,210 | 3,210 | 3,633 | 3,588 | 3,640 | 3,638 | 3,661 | 3,587 | 3,605 |
| 1987 | 1,238 | 3,102 | 2,775 | 2,934 | 3,059 | 3,276 | 2,996 | 4,054 | 4,114 | 4,415 | 4,442 | 4,534 | 4,533 | 4,373 | 4,410 | 4,405 | 4,411 |
| 1988 | 1,074 | 2,865 | 3,429 | 4,249 | 5,771 | 6,270 | 6,585 | 8,168 | 9,019 | 8,701 | 9,912 | 9,453 | 8,771 | 8,729 | 8,717 | 8,516 | 8,698 |
| 1989 | 1,501 | 3,535 | 4,271 | 5,707 | 7,156 | 9,843 | 10,015 | 9,201 | 9,949 | 10,806 | 11,722 | 9,965 | 9,775 | 9,689 | 9,690 | 9,751 | 8,542 |
| 1990 | 1,353 | 4,001 | 4,625 | 4,715 | 5,511 | 6,642 | 6,989 | 7,290 | 7,066 | 7,752 | 7,787 | 7,696 | 7,718 | 7,693 | 7,743 | 7,684 | 7,640 |
| 1991 | 1,938 | 5,410 | 6,423 | 7,168 | 7,168 | 8,726 | 9,785 | 10,497 | 9,873 | 9,894 | 9,990 | 9,722 | 9,174 | 9,303 | 9,381 | 9,520 | 9,530 |
| 1992 | 3,242 | 5,506 | 7,239 | 8,248 | 9,172 | 9,065 | 9,778 | 10,492 | 9,860 | 9,565 | 9,786 | 9,986 | 10,349 | 10,369 | 10,405 | 10,711 | 10,358 |
| 1993 | 2,584 | 4,457 | 8,180 | 8,587 | 9,370 | 11,190 | 13,217 | 12,502 | 12,858 | 12,673 | 12,913 | 13,074 | 12,710 | 13,036 | 13,024 | 12,929 | 12,763 |
| 1994 | 1,896 | 6,470 | 9,096 | 10,803 | 14,902 | 15,590 | 14,606 | 13,940 | 13,984 | 13,898 | 14,120 | 14,484 | 14,752 | 14,799 | 14,944 | 14,589 | 14,599 |
| 1995 | 3,796 | 5,801 | 8,102 | 11,516 | 12,647 | 12,890 | 13,561 | 14,064 | 14,166 | 14,264 | 14,518 | 14,914 | 15,116 | 14,852 | 14,434 | 14,347 | 14,479 |
| 1996 | 1,965 | 7,062 | 9,810 | 10,930 | 11,191 | 11,959 | 12,246 | 12,193 | 12,171 | 12,094 | 11,799 | 11,868 | 11,846 | 11,780 | 11,761 | 11,823 | |
| 1997 | 3,878 | 9,780 | 12,064 | 15,888 | 18,567 | 19,037 | 20,573 | 21,104 | 22,975 | 23,809 | 25,317 | 24,427 | 24,096 | 23,914 | 24,113 | | |
| 1998 | 2,796 | 8,006 | 12,031 | 14,289 | 16,159 | 16,373 | 16,449 | 16,906 | 17,377 | 17,826 | 17,881 | 18,249 | 17,687 | 17,851 | | | |
| 1999 | 3,572 | 10,004 | 13,863 | 17,297 | 18,020 | 17,134 | 18,329 | 19,868 | 21,651 | 22,345 | 22,037 | 22,049 | 22,245 | | | | |
| 2000 | 4,126 | 10,860 | 13,125 | 15,952 | 16,080 | 18,514 | 20,888 | 21,672 | 22,809 | 22,297 | 22,073 | 22,264 | | | | | |
| 2001 | 5,828 | 14,738 | 22,109 | 24,706 | 29,016 | 32,093 | 34,617 | 35,465 | 36,067 | 36,202 | 36,229 | | | | | | |
| 2002 | 5,815 | 16,217 | 21,001 | 28,726 | 30,481 | 33,191 | 35,421 | 36,113 | 36,079 | 36,966 | | | | | | | |
| 2003 | 7,323 | 14,588 | 27,661 | 34,830 | 38,302 | 41,255 | 41,626 | 41,595 | 42,434 | | | | | | | | |
| 2004 | 4,140 | 14,637 | 22,209 | 24,754 | 25,402 | 25,092 | 26,091 | 25,447 | | | | | | | | | |
| 2005 | 6,162 | 18,307 | 23,183 | 26,458 | 27,289 | 27,582 | 28,090 | | | | | | | | | | |
| 2006 | 6,462 | 17,893 | 19,756 | 21,556 | 23,114 | 23,772 | | | | | | | | | | | |
| 2007 | 6,172 | 16,205 | 16,735 | 17,902 | 18,772 | | | | | | | | | | | | |
| 2008 | 9,963 | 16,698 | 19,186 | 20,930 | | | | | | | | | | | | | |
| 2009 | 6,507 | 14,637 | 17,373 | | | | | | | | | | | | | | |
| 2010 | 6,986 | 16,306 | | | | | | | | | | | | | | | |
| 2011 | 7,237 | | | | | | | | | | | | | | | | |

***LOSS DEVELOPMENT FACTORS***

| ACCIDENT YEARS* | 6 TO 12 | 12 TO 24 | 24 TO 36 | 36 TO 48 | 48 TO 60 | 60 TO 72 | 72 TO 84 | 84 TO 96 | 96 TO 108 | 108 TO 120 | 120 TO 132 | 132 TO 144 | 144 TO 156 | 156 TO 168 | 168 TO 180 | 180 TO 192 | 192 TO 204 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1975 | | 1.520 | 1.365 | 1.098 | 1.036 | 0.595 | 1.484 | 0.996 | 0.995 | 1.005 | 0.997 | 1.000 | 1.014 | 0.998 | 0.995 | 1.013 | 1.001 |
| 1976 | | 1.504 | 1.183 | 1.064 | 0.997 | 0.941 | 1.035 | 1.150 | 0.994 | 1.003 | 1.014 | 1.061 | 0.960 | 1.017 | 1.000 | 0.991 | 1.000 |
| 1977 | | 1.081 | 1.190 | 1.033 | 1.017 | 1.012 | 0.996 | 1.000 | 0.999 | 1.002 | 1.001 | 1.005 | 0.970 | 0.967 | 1.000 | 0.996 | 1.023 |
| 1978 | | 1.068 | 0.975 | 0.960 | 1.111 | 0.966 | 1.072 | 1.004 | 1.267 | 1.020 | 1.048 | 0.858 | 1.088 | 0.919 | 1.026 | 1.052 | 0.976 |
| 1979 | | 0.989 | 1.018 | 1.043 | 0.964 | 1.048 | 1.008 | 1.000 | 1.090 | 1.026 | 1.004 | 1.013 | 1.028 | 1.002 | 1.027 | 1.040 | 1.259 |
| 1980 | | 0.821 | 1.046 | 1.230 | 1.008 | 1.001 | 1.099 | 0.977 | 1.026 | 0.863 | 1.009 | 1.033 | 1.004 | 1.028 | 0.994 | 1.039 | 1.001 |
| 1981 | | 1.108 | 1.495 | 1.052 | 1.082 | 1.333 | 1.129 | 0.945 | 0.968 | 0.948 | 0.962 | 1.022 | 1.051 | 1.021 | 1.032 | 1.006 | 1.003 |
| 1982 | 0.811 | 1.090 | 1.138 | 1.169 | 1.127 | 1.035 | 1.038 | 1.040 | 1.011 | 1.085 | 1.014 | 1.068 | 1.039 | 0.994 | 1.002 | 1.031 | 0.992 |
| 1983 | | 1.154 | 1.096 | 1.059 | 1.110 | 1.098 | 1.170 | 1.082 | 1.103 | 1.002 | 0.992 | 1.007 | 0.952 | 1.024 | 1.044 | 1.000 | 0.920 |
| 1984 | 2.429 | 1.077 | 1.078 | 1.140 | 1.001 | 0.983 | 1.059 | 0.996 | 0.993 | 0.953 | 1.001 | 1.001 | 1.009 | 1.072 | 0.956 | 1.073 | 0.987 |
| 1985 | 2.577 | 0.934 | 1.438 | 1.235 | 0.854 | 0.979 | 1.022 | 1.060 | 1.017 | 1.109 | 1.037 | 1.042 | 1.056 | 0.960 | 0.904 | 1.000 | 0.996 |
| 1986 | 1.962 | 1.037 | 1.127 | 1.041 | 1.101 | 1.152 | 0.957 | 1.062 | 1.000 | 1.132 | 0.988 | 1.014 | 0.999 | 1.006 | 0.980 | 1.005 | 1.000 |
| 1987 | 2.506 | 0.895 | 1.057 | 1.043 | 1.071 | 0.915 | 1.353 | 1.015 | 1.073 | 1.006 | 1.021 | 1.000 | 0.965 | 1.008 | 0.999 | 1.001 | 0.997 |
| 1988 | 2.668 | 1.197 | 1.239 | 1.358 | 1.086 | 1.050 | 1.240 | 1.104 | 0.965 | 1.139 | 0.954 | 0.928 | 0.995 | 0.999 | 0.977 | 1.021 | 0.969 |
| 1989 | 2.355 | 1.208 | 1.336 | 1.254 | 1.375 | 1.017 | 0.919 | 1.081 | 1.086 | 1.085 | 0.850 | 0.981 | 0.991 | 1.000 | 1.006 | 0.876 | 0.998 |
| 1990 | 2.957 | 1.156 | 1.019 | 1.169 | 1.205 | 1.052 | 1.043 | 0.969 | 1.097 | 1.005 | 0.988 | 1.003 | 0.997 | 1.006 | 0.992 | 0.994 | 1.011 |
| 1991 | 2.792 | 1.187 | 1.116 | 1.000 | 1.217 | 1.121 | 1.073 | 0.941 | 1.002 | 1.010 | 0.973 | 0.944 | 1.014 | 1.008 | 1.015 | 1.001 | 0.971 |
| 1992 | 1.698 | 1.315 | 1.139 | 1.112 | 0.988 | 1.079 | 1.073 | 0.940 | 0.970 | 1.023 | 1.020 | 1.036 | 1.002 | 1.004 | 1.029 | 0.967 | 1.007 |
| 1993 | 1.725 | 1.835 | 1.050 | 1.091 | 1.194 | 1.181 | 0.946 | 1.028 | 0.986 | 1.019 | 1.012 | 0.972 | 1.026 | 0.999 | 0.993 | 0.987 | 0.972 |
| 1994 | 3.412 | 1.406 | 1.188 | 1.379 | 1.046 | 0.937 | 0.954 | 1.003 | 0.994 | 1.016 | 1.026 | 1.018 | 1.003 | 1.010 | 0.976 | 1.001 | 0.991 |
| 1995 | 1.528 | 1.397 | 1.421 | 1.098 | 1.019 | 1.052 | 1.037 | 1.007 | 1.007 | 1.018 | 1.027 | 1.014 | 0.983 | 0.972 | 0.994 | 1.009 | |
| 1996 | 3.594 | 1.389 | 1.114 | 1.024 | 1.069 | 1.024 | 0.996 | 0.998 | 0.994 | 0.976 | 1.006 | 0.998 | 0.994 | 0.998 | 1.005 | | |
| 1997 | 2.522 | 1.234 | 1.317 | 1.169 | 1.025 | 1.081 | 1.026 | 1.089 | 1.036 | 1.063 | 0.965 | 0.986 | 0.992 | 1.008 | | | |
| 1998 | 2.863 | 1.503 | 1.188 | 1.131 | 1.013 | 1.005 | 1.028 | 1.028 | 1.026 | 1.003 | 1.021 | 0.969 | 1.009 | | | | |
| 1999 | 2.801 | 1.386 | 1.248 | 1.042 | 0.951 | 1.070 | 1.084 | 1.090 | 1.032 | 0.986 | 1.001 | 1.009 | | | | | |
| 2000 | 2.632 | 1.209 | 1.215 | 1.008 | 1.151 | 1.128 | 1.038 | 1.052 | 0.978 | 0.990 | 1.009 | | | | | | |
| 2001 | 2.529 | 1.500 | 1.117 | 1.174 | 1.106 | 1.079 | 1.025 | 1.017 | 1.004 | 1.001 | | | | | | | |
| 2002 | 2.789 | 1.295 | 1.368 | 1.061 | 1.089 | 1.067 | 1.020 | 0.999 | 1.025 | | | | | | | | |
| 2003 | 1.992 | 1.896 | 1.259 | 1.100 | 1.077 | 1.009 | 0.999 | 1.020 | | | | | | | | | |
| 2004 | 3.536 | 1.517 | 1.115 | 1.026 | 0.988 | 1.040 | 0.975 | | | | | | | | | | |
| 2005 | 2.971 | 1.266 | 1.141 | 1.031 | 1.011 | 1.018 | | | | | | | | | | | |
| 2006 | 2.769 | 1.104 | 1.091 | 1.072 | 1.028 | | | | | | | | | | | | |
| 2007 | 2.626 | 1.033 | 1.070 | 1.049 | | | | | | | | | | | | | |
| 2008 | 1.676 | 1.149 | 1.091 | | | | | | | | | | | | | | |
| 2009 | 2.249 | 1.187 | | | | | | | | | | | | | | | |
| 2010 | 2.334 | | | | | | | | | | | | | | | | |
| **AVERAGE** | 2.475 | 1.247 | 1.178 | 1.107 | 1.066 | 1.034 | 1.063 | 1.024 | 1.026 | 1.018 | 0.998 | 0.999 | 1.006 | 1.001 | 0.998 | 1.005 | 1.004 |
| **3 YR AVG.** | 2.086 | 1.123 | 1.084 | 1.051 | 1.009 | 1.022 | 0.998 | 1.012 | 1.002 | 0.992 | 1.010 | 0.988 | 0.998 | 0.993 | 0.992 | 0.999 | 0.990 |
| **EXCL HI LO** | 2.496 | 1.240 | 1.174 | 1.102 | 1.063 | 1.039 | 1.053 | 1.022 | 1.019 | 1.019 | 1.002 | 1.002 | 1.005 | 1.001 | 1.000 | 1.008 | 0.994 |
| **5 YR AVG X HI/LO** | 2.403 | 1.147 | 1.099 | 1.051 | 1.039 | 1.042 | 1.015 | 1.030 | 1.018 | 0.998 | 1.005 | 0.998 | 0.996 | 1.002 | 0.997 | 0.996 | 0.990 |
| **PRIOR SELECTED** | 2.558 | 1.241 | 1.162 | 1.082 | 1.070 | 1.052 | 1.045 | 1.039 | 1.020 | 1.008 | 1.006 | 1.005 | 1.004 | 1.004 | 1.002 | 1.000 | 1.000 |
| **SELECTED** | **2.481** | **1.194** | **1.130** | **1.066** | **1.054** | **1.047** | **1.030** | **1.030** | **1.019** | **1.008** | **1.006** | **1.003** | **1.002** | **1.000** | **1.000** | **1.000** | **1.000** |
| **CUMULATIVE** | 4.338 | 1.749 | 1.465 | 1.296 | 1.216 | 1.153 | 1.101 | 1.069 | 1.039 | 1.019 | 1.011 | 1.005 | 1.002 | 1.000 | 1.000 | 1.000 | 1.000 |

*All Accident Years are 12-month periods ending 6/30 of the stated yea

# SCHOOL BOARD OF MIAMI-DADE COUNTY

## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

**AS OF JUNE 30, 2011**
**CALCULATION OF THE LOSS DEVELOPMENT FACTORS**
**WORKERS' COMPENSATION**
**($AMTS IN THOUSANDS)**
**UNLIMITED LOSSES**

***INCURRED LOSS DEVELOPMENT***

| ACCIDENT YEARS* | DEVELOPMENT MONTHS 204 | 216 | 228 | 240 | 252 | 264 | 276 | 288 | 300 | 312 | 324 | 336 | 348 | 360 | 372 | 384 | 396 | 408 | 420 | 432 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1975 | 1,877 | 1,873 | 1,896 | 3,032 | 2,159 | 2,160 | 2,160 | 2,160 | 2,077 | 2,077 | 2,077 | 2,077 | 2,078 | 2,078 | 2,062 | 2,062 | 2,062 | 2,062 | 2,062 | 2062 |
| 1976 | 2,211 | 2,211 | 2,214 | 2,160 | 2,211 | 2,211 | 2,211 | 2,211 | 2,211 | 2,211 | 2,211 | 2,211 | 2,211 | 2,211 | 2,241 | 2,241 | 2,241 | 2,221 | 2,221 | |
| 1977 | 2,272 | 2,272 | 2,237 | 2,244 | 2,275 | 2,249 | 2,249 | 2,206 | 2,206 | 2,206 | 2,199 | 2,199 | 2,199 | 2,199 | 2,199 | 2,199 | 2,199 | 2,199 | | |
| 1978 | 2,029 | 1,973 | 1,978 | 2,067 | 2,067 | 2,067 | 2,104 | 2,104 | 2,104 | 2,115 | 2,137 | 1,976 | 1,958 | 1,943 | 1,943 | 1,943 | 1,943 | | | |
| 1979 | 2,462 | 2,479 | 2,472 | 2,524 | 2,524 | 2,505 | 2,505 | 2,619 | 2,619 | 2,619 | 2,571 | 2,571 | 2,472 | 2,663 | 2,663 | 2,208 | | | | |
| 1980 | 1,682 | 1,734 | 1,734 | 1,742 | 1,746 | 1,734 | 1,662 | 1,663 | 1,663 | 1,663 | 1,663 | 1,664 | 1,664 | 1,674 | 1,674 | | | | | |
| 1981 | 4,552 | 4,640 | 4,642 | 4,647 | 4,651 | 4,765 | 4,743 | 4,590 | 4,396 | 4,353 | 4,232 | 4,196 | 4,187 | 4,220 | | | | | | |
| 1982 | 3,657 | 3,661 | 3,923 | 4,024 | 4,093 | 4,120 | 4,294 | 3,996 | 4,260 | 4,265 | 4,265 | 4,265 | 4,113 | | | | | | | |
| 1983 | 3,199 | 3,199 | 3,199 | 3,199 | 3,045 | 3,045 | 2,694 | 2,685 | 2,685 | 2,686 | 2,689 | 2,701 | | | | | | | | |
| 1984 | 2,058 | 2,150 | 2,212 | 2,213 | 2,209 | 2,216 | 2,211 | 2,211 | 2,211 | 2,211 | 2,211 | | | | | | | | | |
| 1985 | 3,031 | 2,945 | 2,805 | 2,642 | 2,634 | 2,634 | 2,764 | 2,734 | 2,718 | 2,718 | | | | | | | | | | |
| 1986 | 3,605 | 3,609 | 3,528 | 3,526 | 3,526 | 3,442 | 3,195 | 3,335 | 3,448 | | | | | | | | | | | |
| 1987 | 4,398 | 4,449 | 4,185 | 4,045 | 4,264 | 4,385 | 4,420 | 4,411 | | | | | | | | | | | | |
| 1988 | 8,426 | 7,701 | 7,242 | 6,767 | 6,630 | 6,579 | 6,499 | | | | | | | | | | | | | |
| 1989 | 8,526 | 8,347 | 8,262 | 8,219 | 8,288 | 8,287 | | | | | | | | | | | | | | |
| 1990 | 7,724 | 7,780 | 7,822 | 7,755 | 8,034 | | | | | | | | | | | | | | | |
| 1991 | 9,254 | 9,204 | 9,352 | 9,365 | | | | | | | | | | | | | | | | |
| 1992 | 10,429 | 10,604 | 10,336 | | | | | | | | | | | | | | | | | |
| 1993 | 12,402 | 12,436 | | | | | | | | | | | | | | | | | | |
| 1994 | 14,472 | | | | | | | | | | | | | | | | | | | |
| 1995 | | | | | | | | | | | | | | | | | | | | |
| 1996 | | | | | | | | | | | | | | | | | | | | |
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| 2010 | | | | | | | | | | | | | | | | | | | | |
| 2011 | | | | | | | | | | | | | | | | | | | | |

***LOSS DEVELOPMENT FACTORS***

| ACCIDENT YEARS* | 204 TO 216 | 216 TO 228 | 228 TO 240 | 240 TO 252 | 252 TO 264 | 264 TO 276 | 276 TO 288 | 288 TO 300 | 300 TO 312 | 312 TO 324 | 324 TO 336 | 336 TO 348 | 348 TO 360 | 360 TO 372 | 372 TO 384 | 384 TO 396 | 396 TO 408 | 408 TO 420 | 420 TO 432 | 432 TO ULT |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1975 | 0.998 | 1.012 | 1.599 | 0.712 | 1.000 | 1.000 | 1.000 | 0.962 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 0.992 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | |
| 1976 | 1.000 | 1.001 | 0.976 | 1.024 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.013 | 1.000 | 1.000 | 0.991 | 1.000 | | |
| 1977 | 1.000 | 0.985 | 1.003 | 1.014 | 0.989 | 1.000 | 0.981 | 1.000 | 1.000 | 0.996 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | |
| 1978 | 0.972 | 1.003 | 1.045 | 1.000 | 1.000 | 1.018 | 1.000 | 1.000 | 1.005 | 1.010 | 0.925 | 0.991 | 0.992 | 1.000 | 1.000 | 1.000 | | | | |
| 1979 | 1.007 | 0.997 | 1.021 | 1.000 | 0.992 | 1.000 | 1.046 | 1.000 | 1.000 | 0.982 | 1.000 | 0.961 | 1.077 | 1.000 | 0.829 | | | | | |
| 1980 | 1.031 | 1.000 | 1.005 | 1.002 | 0.993 | 0.958 | 1.001 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.006 | 1.000 | | | | | | |
| 1981 | 1.019 | 1.000 | 1.001 | 1.001 | 1.025 | 0.995 | 0.968 | 0.958 | 0.990 | 0.972 | 0.992 | 0.998 | 1.008 | | | | | | | |
| 1982 | 1.001 | 1.072 | 1.026 | 1.017 | 1.007 | 1.042 | 0.930 | 1.066 | 1.001 | 1.000 | 1.000 | 0.964 | | | | | | | | |
| 1983 | 1.000 | 1.000 | 1.000 | 0.952 | 1.000 | 0.885 | 0.997 | 1.000 | 1.000 | 1.001 | 1.004 | | | | | | | | | |
| 1984 | 1.045 | 1.029 | 1.000 | 0.998 | 1.003 | 0.998 | 1.000 | 1.000 | 1.000 | 1.000 | | | | | | | | | | |
| 1985 | 0.972 | 0.952 | 0.942 | 0.997 | 1.000 | 1.049 | 0.989 | 0.994 | 1.000 | | | | | | | | | | | |
| 1986 | 1.001 | 0.978 | 0.999 | 1.000 | 0.976 | 0.928 | 1.044 | 1.034 | | | | | | | | | | | | |
| 1987 | 1.012 | 0.941 | 0.967 | 1.054 | 1.028 | 1.008 | 0.998 | | | | | | | | | | | | | |
| 1988 | 0.914 | 0.940 | 0.934 | 0.980 | 0.992 | 0.988 | | | | | | | | | | | | | | |
| 1989 | 0.979 | 0.990 | 0.995 | 1.008 | 1.000 | | | | | | | | | | | | | | | |
| 1990 | 1.007 | 1.005 | 0.991 | 1.036 | | | | | | | | | | | | | | | | |
| 1991 | 0.995 | 1.016 | 1.001 | | | | | | | | | | | | | | | | | |
| 1992 | 1.017 | 0.975 | | | | | | | | | | | | | | | | | | |
| 1993 | 1.003 | | | | | | | | | | | | | | | | | | | |
| 1994 | | | | | | | | | | | | | | | | | | | | |
| 1995 | | | | | | | | | | | | | | | | | | | | |
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| 2009 | | | | | | | | | | | | | | | | | | | | |
| 2010 | | | | | | | | | | | | | | | | | | | | |
| **AVERAGE** | 0.999 | 0.994 | 1.030 | 0.987 | 1.000 | 0.991 | 0.996 | 1.001 | 1.000 | 0.996 | 0.991 | 0.989 | 1.012 | 1.001 | 0.966 | 1.000 | 0.997 | 1.000 | 1.000 | |
| **3 YR AVG.** | 1.005 | 0.999 | 0.996 | 1.008 | 1.007 | 0.975 | 1.010 | 1.009 | 1.000 | 1.000 | 0.999 | 0.987 | 1.030 | 1.000 | 0.943 | 1.000 | 0.997 | | | |
| **EXCL HI LO** | 1.001 | 0.993 | 0.998 | 1.002 | 1.000 | 0.995 | 0.998 | 0.999 | 1.000 | 0.997 | 0.999 | 0.992 | 1.003 | 1.000 | 1.000 | 1.000 | | | | |
| **5 YR AVG X HI/LO** | 1.002 | 0.990 | 0.984 | 1.015 | 0.997 | 0.998 | 0.998 | 1.011 | 1.000 | 1.000 | 1.000 | 0.984 | 1.005 | 1.000 | 1.000 | | | | | |
| **PRIOR SELECTED** | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 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** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | |
| **CUMULATIVE** | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | **1.000** |

*All Accident Years are 12-month periods ending 6/30 of the stated year.

# SCHOOL BOARD OF MIAMI-DADE COUNTY

## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

**AS OF JUNE 30, 2011**
**CALCULATION OF THE LOSS DEVELOPMENT FACTORS**
**WORKERS' COMPENSATION**
**($AMTS IN THOUSANDS)**
**UNLIMITED LOSSES**

***PAID LOSS DEVELOPMENT***

| ACCIDENT YEARS* | DEVELOPMENT MONTHS 6 | 12 | 24 | 36 | 48 | 60 | 72 | 84 | 96 | 108 | 120 | 132 | 144 | 156 | 168 | 180 | 192 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1975 | | 267 | 811 | 1,262 | 1,458 | 1,571 | 1,178 | 1,625 | 1,656 | 1,668 | 1,679 | 1,692 | 1,713 | 1,726 | 1,737 | 1,748 | 1,760 |
| 1976 | | 302 | 1,085 | 1,375 | 1,571 | 1,666 | 1,645 | 1,745 | 1,779 | 1,757 | 1,799 | 1,875 | 2,039 | 2,071 | 2,080 | 2,089 | 2,109 |
| 1977 | | 685 | 1,325 | 1,635 | 2,015 | 1,970 | 2,079 | 2,113 | 2,165 | 2,181 | 2,088 | 2,148 | 2,162 | 2,172 | 2,175 | 2,176 | 2,189 |
| 1978 | | 549 | 938 | 1,108 | 1,148 | 1,288 | 1,330 | 1,369 | 1,437 | 1,496 | 1,508 | 1,699 | 1,706 | 1,745 | 1,794 | 1,824 | 1,839 |
| 1979 | | 590 | 1,013 | 1,187 | 1,353 | 1,346 | 1,467 | 1,491 | 1,491 | 1,533 | 1,631 | 1,608 | 1,638 | 1,664 | 1,729 | 1,755 | 1,846 |
| 1980 | | 1,494 | 1,226 | 1,283 | 1,578 | 1,590 | 1,592 | 1,749 | 1,709 | 1,753 | 1,513 | 1,525 | 1,576 | 1,583 | 1,627 | 1,618 | 1,681 |
| 1981 | | 852 | 1,451 | 1,855 | 2,083 | 2,321 | 2,611 | 2,775 | 2,906 | 3,026 | 3,128 | 3,243 | 3,229 | 3,417 | 3,504 | 3,495 | 3,846 |
| 1982 | 268 | 845 | 1,400 | 1,601 | 1,732 | 1,919 | 2,062 | 2,144 | 2,223 | 2,336 | 2,662 | 2,805 | 3,056 | 3,138 | 3,320 | 3,351 | 3,383 |
| 1983 | | 889 | 1,420 | 1,643 | 1,803 | 1,934 | 2,012 | 2,129 | 2,386 | 2,460 | 2,581 | 2,786 | 2,880 | 2,792 | 2,897 | 2,979 | 2,995 |
| 1984 | 278 | 883 | 1,323 | 1,532 | 1,663 | 1,684 | 1,718 | 1,789 | 1,803 | 1,856 | 1,864 | 1,881 | 1,882 | 1,885 | 1,896 | 1,869 | 2,018 |
| 1985 | 297 | 908 | 1,401 | 1,609 | 1,762 | 1,962 | 2,032 | 2,105 | 2,272 | 2,384 | 2,457 | 2,446 | 2,578 | 2,625 | 2,626 | 2,684 | 2,694 |
| 1986 | 374 | 1,129 | 1,606 | 1,852 | 2,057 | 2,305 | 2,398 | 2,546 | 2,724 | 2,992 | 3,039 | 3,095 | 3,132 | 3,181 | 3,170 | 3,258 | 3,123 |
| 1987 | 427 | 1,389 | 2,060 | 2,338 | 2,503 | 2,746 | 2,829 | 3,239 | 3,225 | 3,333 | 3,404 | 3,482 | 3,735 | 3,779 | 3,823 | 3,900 | 3,951 |
| 1988 | 363 | 1,255 | 2,198 | 2,966 | 3,741 | 4,761 | 5,168 | 6,085 | 6,532 | 6,896 | 7,105 | 7,616 | 7,751 | 7,595 | 6,908 | 7,035 | 6,992 |
| 1989 | 413 | 1,426 | 2,516 | 3,213 | 4,258 | 5,631 | 6,252 | 6,493 | 7,518 | 7,816 | 8,291 | 8,395 | 8,441 | 8,550 | 8,441 | 8,446 | 8,329 |
| 1990 | 462 | 1,573 | 2,719 | 3,316 | 3,980 | 4,611 | 3,876 | 6,150 | 6,425 | 6,656 | 7,101 | 7,165 | 7,387 | 7,424 | 7,450 | 7,481 | 7,437 |
| 1991 | 456 | 1,849 | 3,501 | 4,405 | 4,918 | 4,404 | 6,168 | 6,848 | 7,268 | 7,360 | 7,697 | 8,021 | 8,143 | 8,237 | 8,334 | 8,410 | 8,362 |
| 1992 | 753 | 2,154 | 4,506 | 5,475 | 6,385 | 7,038 | 7,628 | 8,159 | 8,748 | 8,926 | 9,078 | 9,442 | 9,603 | 9,780 | 9,727 | 10,003 | 9,880 |
| 1993 | 505 | 2,124 | 4,617 | 6,377 | 7,295 | 8,732 | 9,880 | 11,048 | 11,422 | 11,700 | 12,440 | 12,269 | 12,219 | 12,276 | 12,344 | 11,922 | 12,588 |
| 1994 | 527 | 2,057 | 4,928 | 6,864 | 8,916 | 10,546 | 12,420 | 12,983 | 13,090 | 13,367 | 13,505 | 13,874 | 13,826 | 13,907 | 14,031 | 14,026 | 14,173 |
| 1995 | 356 | 2,288 | 4,767 | 6,477 | 7,945 | 9,450 | 10,455 | 11,534 | 12,211 | 12,592 | 12,682 | 13,086 | 13,255 | 13,284 | 13,280 | 13,384 | 13,508 |
| 1996 | 480 | 2,014 | 5,036 | 6,990 | 9,010 | 9,975 | 10,292 | 11,133 | 11,406 | 11,444 | 11,379 | 11,394 | 11,415 | 11,589 | 11,554 | 11,571 | |
| 1997 | 701 | 3,298 | 6,894 | 10,425 | 13,739 | 16,068 | 17,070 | 18,567 | 19,521 | 20,480 | 20,626 | 21,141 | 21,218 | 21,584 | 22,030 | | |
| 1998 | 631 | 2,841 | 6,749 | 9,857 | 12,401 | 14,454 | 15,172 | 15,487 | 16,062 | 16,410 | 16,697 | 16,807 | 17,245 | 17,444 | | | |
| 1999 | 908 | 3,433 | 7,530 | 10,926 | 14,464 | 15,453 | 16,411 | 17,326 | 18,337 | 19,110 | 19,465 | 19,723 | 19,963 | | | | |
| 2000 | 887 | 3,446 | 8,021 | 11,095 | 14,390 | 16,466 | 17,825 | 19,426 | 20,143 | 20,490 | 21,371 | 21,665 | | | | | |
| 2001 | 1,298 | 5,191 | 13,003 | 19,959 | 24,405 | 26,807 | 27,747 | 29,610 | 30,459 | 31,660 | 32,531 | | | | | | |
| 2002 | 1,454 | 5,708 | 15,678 | 21,988 | 25,975 | 27,819 | 29,836 | 31,397 | 32,119 | 32,890 | | | | | | | |
| 2003 | 1,922 | 8,158 | 19,202 | 25,829 | 29,464 | 32,563 | 35,340 | 37,190 | 38,295 | | | | | | | | |
| 2004 | 1,729 | 6,349 | 13,814 | 17,627 | 19,912 | 21,710 | 22,682 | 23,503 | | | | | | | | | |
| 2005 | 2,177 | 8,144 | 15,980 | 20,512 | 23,636 | 25,285 | 25,874 | | | | | | | | | | |
| 2006 | 2,007 | 7,279 | 14,327 | 17,948 | 20,275 | 21,562 | | | | | | | | | | | |
| 2007 | 1,883 | 6,993 | 12,794 | 15,804 | 17,406 | | | | | | | | | | | | |
| 2008 | 2,228 | 8,066 | 14,956 | 18,188 | | | | | | | | | | | | | |
| 2009 | 2,057 | 7,622 | 13,805 | | | | | | | | | | | | | | |
| 2010 | 1,989 | 7,655 | | | | | | | | | | | | | | | |
| 2011 | 2,288 | | | | | | | | | | | | | | | | |

***LOSS DEVELOPMENT FACTORS***

| ACCIDENT YEARS* | 6 TO 12 | 12 TO 24 | 24 TO 36 | 36 TO 48 | 48 TO 60 | 60 TO 72 | 72 TO 84 | 84 TO 96 | 96 TO 108 | 108 TO 120 | 120 TO 132 | 132 TO 144 | 144 TO 156 | 156 TO 168 | 168 TO 180 | 180 TO 192 | 192 TO 204 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1975 | | 3.037 | 1.556 | 1.155 | 1.078 | 0.750 | 1.379 | 1.019 | 1.007 | 1.007 | 1.008 | 1.012 | 1.008 | 1.006 | 1.006 | 1.007 | 1.008 |
| 1976 | | 3.593 | 1.267 | 1.143 | 1.060 | 0.987 | 1.061 | 1.019 | 0.988 | 1.024 | 1.042 | 1.087 | 1.016 | 1.004 | 1.004 | 1.010 | 1.003 |
| 1977 | | 1.934 | 1.234 | 1.232 | 0.978 | 1.055 | 1.016 | 1.025 | 1.007 | 0.957 | 1.029 | 1.007 | 1.005 | 1.001 | 1.000 | 1.006 | 1.004 |
| 1978 | | 1.709 | 1.181 | 1.036 | 1.122 | 1.033 | 1.029 | 1.050 | 1.041 | 1.008 | 1.127 | 1.004 | 1.023 | 1.028 | 1.017 | 1.008 | 1.012 |
| 1979 | | 1.717 | 1.172 | 1.140 | 0.995 | 1.090 | 1.016 | 1.000 | 1.028 | 1.064 | 0.986 | 1.019 | 1.016 | 1.039 | 1.015 | 1.052 | 0.950 |
| 1980 | | 0.821 | 1.046 | 1.230 | 1.008 | 1.001 | 1.099 | 0.977 | 1.026 | 0.863 | 1.008 | 1.033 | 1.004 | 1.028 | 0.994 | 1.039 | 1.001 |
| 1981 | | 1.703 | 1.278 | 1.123 | 1.114 | 1.125 | 1.063 | 1.047 | 1.041 | 1.034 | 1.037 | 0.996 | 1.058 | 1.025 | 0.997 | 1.100 | 1.015 |
| 1982 | 3.153 | 1.657 | 1.144 | 1.082 | 1.108 | 1.075 | 1.040 | 1.037 | 1.051 | 1.140 | 1.054 | 1.089 | 1.027 | 1.058 | 1.009 | 1.010 | 1.014 |
| 1983 | | 1.597 | 1.157 | 1.097 | 1.073 | 1.040 | 1.058 | 1.121 | 1.031 | 1.049 | 1.079 | 1.034 | 0.969 | 1.038 | 1.028 | 1.005 | 1.005 |
| 1984 | 3.176 | 1.498 | 1.158 | 1.086 | 1.013 | 1.020 | 1.041 | 1.008 | 1.029 | 1.004 | 1.009 | 1.001 | 1.002 | 1.006 | 0.986 | 1.080 | 1.003 |
| 1985 | 3.057 | 1.543 | 1.148 | 1.095 | 1.114 | 1.036 | 1.036 | 1.079 | 1.049 | 1.031 | 0.996 | 1.054 | 1.018 | 1.000 | 1.022 | 1.004 | 1.004 |
| 1986 | 3.019 | 1.422 | 1.153 | 1.111 | 1.121 | 1.040 | 1.062 | 1.070 | 1.098 | 1.016 | 1.018 | 1.012 | 1.016 | 0.997 | 1.028 | 0.959 | 1.016 |
| 1987 | 3.253 | 1.483 | 1.135 | 1.071 | 1.097 | 1.030 | 1.145 | 0.996 | 1.033 | 1.021 | 1.023 | 1.073 | 1.012 | 1.012 | 1.020 | 1.013 | 1.015 |
| 1988 | 3.457 | 1.751 | 1.349 | 1.261 | 1.273 | 1.085 | 1.177 | 1.073 | 1.056 | 1.030 | 1.072 | 1.018 | 0.980 | 0.910 | 1.018 | 0.994 | 1.005 |
| 1989 | 3.453 | 1.764 | 1.277 | 1.325 | 1.322 | 1.110 | 1.039 | 1.158 | 1.040 | 1.061 | 1.013 | 1.005 | 1.013 | 0.987 | 1.001 | 0.986 | 0.986 |
| 1990 | 3.405 | 1.729 | 1.220 | 1.200 | 1.159 | 0.841 | 1.587 | 1.045 | 1.036 | 1.067 | 1.009 | 1.031 | 1.005 | 1.004 | 1.004 | 0.994 | 1.006 |
| 1991 | 4.055 | 1.893 | 1.258 | 1.116 | 0.895 | 1.401 | 1.110 | 1.061 | 1.013 | 1.046 | 1.042 | 1.015 | 1.012 | 1.012 | 1.009 | 0.994 | 1.001 |
| 1992 | 2.861 | 2.092 | 1.215 | 1.166 | 1.102 | 1.084 | 1.070 | 1.072 | 1.020 | 1.017 | 1.040 | 1.017 | 1.018 | 0.995 | 1.028 | 0.988 | 1.011 |
| 1993 | 4.206 | 2.174 | 1.381 | 1.144 | 1.197 | 1.131 | 1.118 | 1.034 | 1.024 | 1.063 | 0.986 | 0.996 | 1.005 | 1.006 | 0.966 | 1.056 | 0.977 |
| 1994 | 3.903 | 2.396 | 1.393 | 1.299 | 1.183 | 1.178 | 1.045 | 1.008 | 1.021 | 1.010 | 1.027 | 0.997 | 1.006 | 1.009 | 1.000 | 1.010 | 1.004 |
| 1995 | 6.427 | 2.083 | 1.359 | 1.227 | 1.189 | 1.106 | 1.103 | 1.059 | 1.031 | 1.007 | 1.032 | 1.013 | 1.002 | 1.000 | 1.008 | 1.009 | |
| 1996 | 4.196 | 2.500 | 1.388 | 1.289 | 1.107 | 1.032 | 1.082 | 1.024 | 1.003 | 0.994 | 1.001 | 1.002 | 1.015 | 0.997 | 1.001 | | |
| 1997 | 4.705 | 2.090 | 1.512 | 1.318 | 1.170 | 1.062 | 1.088 | 1.051 | 1.049 | 1.007 | 1.025 | 1.004 | 1.017 | 1.021 | | | |
| 1998 | 4.502 | 2.376 | 1.461 | 1.258 | 1.166 | 1.050 | 1.021 | 1.037 | 1.022 | 1.017 | 1.007 | 1.026 | 1.012 | | | | |
| 1999 | 3.781 | 2.193 | 1.451 | 1.324 | 1.068 | 1.062 | 1.056 | 1.058 | 1.042 | 1.019 | 1.013 | 1.012 | | | | | |
| 2000 | 3.885 | 2.328 | 1.383 | 1.297 | 1.144 | 1.083 | 1.090 | 1.037 | 1.017 | 1.043 | 1.014 | | | | | | |
| 2001 | 3.999 | 2.505 | 1.535 | 1.223 | 1.098 | 1.035 | 1.067 | 1.029 | 1.039 | 1.027 | | | | | | | |
| 2002 | 3.926 | 2.747 | 1.402 | 1.181 | 1.071 | 1.072 | 1.052 | 1.023 | 1.024 | | | | | | | | |
| 2003 | 4.245 | 2.354 | 1.345 | 1.141 | 1.105 | 1.085 | 1.052 | 1.030 | | | | | | | | | |
| 2004 | 3.671 | 2.176 | 1.276 | 1.130 | 1.090 | 1.045 | 1.036 | | | | | | | | | | |
| 2005 | 3.741 | 1.962 | 1.284 | 1.152 | 1.070 | 1.023 | | | | | | | | | | | |
| 2006 | 3.626 | 1.968 | 1.253 | 1.130 | 1.063 | | | | | | | | | | | | |
| 2007 | 3.714 | 1.830 | 1.235 | 1.101 | | | | | | | | | | | | | |
| 2008 | 3.620 | 1.854 | 1.216 | | | | | | | | | | | | | | |
| 2009 | 3.705 | 1.811 | | | | | | | | | | | | | | | |
| 2010 | 3.849 | | | | | | | | | | | | | | | | |
| **AVERAGE** | 3.807 | 2.008 | 1.289 | 1.178 | 1.105 | 1.057 | 1.095 | 1.043 | 1.031 | 1.023 | 1.027 | 1.022 | 1.011 | 1.008 | 1.007 | 1.015 | 1.002 |
| **3 YR AVG.** | 3.725 | 1.832 | 1.235 | 1.128 | 1.074 | 1.051 | 1.047 | 1.027 | 1.027 | 1.030 | 1.011 | 1.014 | 1.015 | 1.006 | 1.003 | 1.025 | 0.997 |
| **EXCL HI LO** | 3.742 | 1.996 | 1.288 | 1.178 | 1.105 | 1.056 | 1.080 | 1.041 | 1.030 | 1.025 | 1.024 | 1.021 | 1.011 | 1.010 | 1.008 | 1.014 | 1.004 |
| **5 YR AVG X HI/LO** | 3.682 | 1.882 | 1.255 | 1.134 | 1.077 | 1.051 | 1.057 | 1.032 | 1.028 | 1.021 | 1.011 | 1.010 | 1.011 | 1.005 | 1.003 | 1.004 | 1.004 |
| **PRIOR SELECTED** | 3.676 | 1.928 | 1.271 | 1.141 | 1.086 | 1.067 | 1.058 | 1.034 | 1.034 | 1.015 | 1.014 | 1.009 | 1.006 | 1.006 | 1.006 | 1.005 | 1.005 |
| **SELECTED** | **3.679** | **1.882** | **1.255** | **1.134** | **1.077** | **1.060** | **1.057** | **1.032** | **1.028** | **1.021** | **1.011** | **1.011** | **1.011** | **1.006** | **1.006** | **1.005** | **1.005** |
| **CUMULATIVE** | 14.042 | 3.817 | 2.028 | 1.617 | 1.426 | 1.324 | 1.249 | 1.182 | 1.145 | 1.113 | 1.091 | 1.078 | 1.067 | 1.055 | 1.049 | 1.043 | 1.038 |

*All Accident Years are 12-month periods ending 6/30 of the stated year

# SCHOOL BOARD OF MIAMI-DADE COUNTY

## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

**AS OF JUNE 30, 2011**
**CALCULATION OF THE LOSS DEVELOPMENT FACTORS**
**WORKERS' COMPENSATION**
**($AMTS IN THOUSANDS)**
**UNLIMITED LOSSES**

***PAID LOSS DEVELOPMENT***

| ACCIDENT YEARS* | DEVELOPMENT MONTHS 204 | 216 | 228 | 240 | 252 | 264 | 276 | 288 | 300 | 312 | 324 | 336 | 348 | 360 | 372 | 384 | 396 | 408 | 420 | 432 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1975 | 1,774 | 1,794 | 1,820 | 1,839 | 1,865 | 1,885 | 1,980 | 1,985 | 1,989 | 1,994 | 1,999 | 2,003 | 2,007 | 2,011 | 2,016 | 2,021 | 2,025 | 2,029 | 2,034 | 2038 |
| 1976 | 2,115 | 2,122 | 2,147 | 2,105 | 2,111 | 2,118 | 2,124 | 2,130 | 2,136 | 2,142 | 2,148 | 2,156 | 2,162 | 2,168 | 2,174 | 2,180 | 2,186 | 2,193 | 2,199 | |
| 1977 | 2,197 | 2,191 | 2,196 | 2,210 | 2,201 | 2,202 | 2,199 | 2,200 | 2,201 | 2,199 | 2,199 | 2,199 | 2,199 | 2,199 | 2,199 | 2,199 | 2,199 | 2,199 | | |
| 1978 | 1,861 | 1,854 | 1,872 | 1,913 | 1,933 | 1,952 | 1,941 | 1,961 | 1,982 | 1,994 | 2,002 | 1,969 | 1,952 | 1,943 | 1,943 | 1,943 | 1,943 | | | |
| 1979 | 1,754 | 2,069 | 2,103 | 2,137 | 2,165 | 2,201 | 2,231 | 2,143 | 2,197 | 2,294 | 2,377 | 2,337 | 2,229 | 2,220 | 2,193 | 2,208 | | | | |
| 1980 | 1,682 | 1,661 | 1,663 | 1,660 | 1,661 | 1,661 | 1,662 | 1,663 | 1,663 | 1,663 | 1,663 | 1,664 | 1,664 | 1,665 | 1,666 | | | | | |
| 1981 | 3,902 | 4,041 | 4,062 | 4,125 | 4,122 | 4,135 | 4,180 | 4,081 | 4,099 | 4,087 | 4,083 | 4,098 | 4,105 | 4,127 | | | | | | |
| 1982 | 3,430 | 3,465 | 3,503 | 3,572 | 3,685 | 3,746 | 3,840 | 3,895 | 3,917 | 3,968 | 3,972 | 3,978 | 3,981 | | | | | | | |
| 1983 | 3,011 | 3,028 | 3,043 | 3,043 | 3,044 | 3,044 | 2,694 | 2,685 | 2,685 | 2,686 | 2,688 | 2,688 | | | | | | | | |
| 1984 | 2,024 | 2,042 | 2,209 | 2,209 | 2,209 | 2,211 | 2,211 | 2,211 | 2,211 | 2,211 | 2,211 | | | | | | | | | |
| 1985 | 2,705 | 2,713 | 2,574 | 2,580 | 2,583 | 2,588 | 2,580 | 2,591 | 2,601 | 2,626 | | | | | | | | | | |
| 1986 | 3,171 | 3,229 | 3,164 | 3,168 | 3,224 | 3,153 | 3,065 | 3,174 | 3,282 | | | | | | | | | | | |
| 1987 | 4,010 | 4,082 | 3,782 | 3,730 | 3,776 | 3,843 | 3,914 | 3,967 | | | | | | | | | | | | |
| 1988 | 7,028 | 6,790 | 6,707 | 6,570 | 6,415 | 6,514 | 6,457 | | | | | | | | | | | | | |
| 1989 | 8,214 | 8,271 | 8,119 | 8,119 | 8,128 | 8,151 | | | | | | | | | | | | | | |
| 1990 | 7,483 | 7,521 | 7,583 | 7,699 | 7,787 | | | | | | | | | | | | | | | |
| 1991 | 8,370 | 8,438 | 8,783 | 8,838 | | | | | | | | | | | | | | | | |
| 1992 | 9,989 | 10,374 | 10,202 | | | | | | | | | | | | | | | | | |
| 1993 | 12,297 | 12,331 | | | | | | | | | | | | | | | | | | |
| 1994 | 14,224 | | | | | | | | | | | | | | | | | | | |
| 1995 | | | | | | | | | | | | | | | | | | | | |
| 1996 | | | | | | | | | | | | | | | | | | | | |
| 1997 | | | | | | | | | | | | | | | | | | | | |
| 1998 | | | | | | | | | | | | | | | | | | | | |
| 1999 | | | | | | | | | | | | | | | | | | | | |
| 2000 | | | | | | | | | | | | | | | | | | | | |
| 2001 | | | | | | | | | | | | | | | | | | | | |
| 2002 | | | | | | | | | | | | | | | | | | | | |
| 2003 | | | | | | | | | | | | | | | | | | | | |
| 2004 | | | | | | | | | | | | | | | | | | | | |
| 2005 | | | | | | | | | | | | | | | | | | | | |
| 2006 | | | | | | | | | | | | | | | | | | | | |
| 2007 | | | | | | | | | | | | | | | | | | | | |
| 2008 | | | | | | | | | | | | | | | | | | | | |
| 2009 | | | | | | | | | | | | | | | | | | | | |
| 2010 | | | | | | | | | | | | | | | | | | | | |
| 2011 | | | | | | | | | | | | | | | | | | | | |

***LOSS DEVELOPMENT FACTORS***

| ACCIDENT YEARS* | 204 TO 216 | 216 TO 228 | 228 TO 240 | 240 TO 252 | 252 TO 264 | 264 TO 276 | 276 TO 288 | 288 TO 300 | 300 TO 312 | 312 TO 324 | 324 TO 336 | 336 TO 348 | 348 TO 360 | 360 TO 372 | 372 TO 384 | 384 TO 396 | 396 TO 408 | 408 TO 420 | 420 TO 432 | 432 TO ULT |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1975 | 1.011 | 1.014 | 1.010 | 1.014 | 1.011 | 1.050 | 1.003 | 1.002 | 1.003 | 1.003 | 1.002 | 1.002 | 1.002 | 1.002 | 1.002 | 1.002 | 1.002 | 1.002 | 1.002 | |
| 1976 | 1.003 | 1.012 | 0.980 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.004 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | | |
| 1977 | 0.997 | 1.002 | 1.006 | 0.996 | 1.000 | 0.999 | 1.000 | 1.000 | 0.999 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | |
| 1978 | 0.996 | 1.010 | 1.022 | 1.010 | 1.010 | 0.994 | 1.010 | 1.011 | 1.006 | 1.004 | 0.984 | 0.991 | 0.996 | 1.000 | 1.000 | 1.000 | | | | |
| 1979 | 1.180 | 1.016 | 1.016 | 1.013 | 1.017 | 1.014 | 0.960 | 1.026 | 1.044 | 1.036 | 0.983 | 0.954 | 0.996 | 0.988 | 1.007 | | | | | |
| 1980 | 0.988 | 1.001 | 0.998 | 1.001 | 1.000 | 1.000 | 1.001 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.001 | 1.001 | | | | | | |
| 1981 | 1.036 | 1.005 | 1.016 | 0.999 | 1.003 | 1.011 | 0.976 | 1.004 | 0.997 | 0.999 | 1.004 | 1.002 | 1.005 | | | | | | | |
| 1982 | 1.010 | 1.011 | 1.020 | 1.032 | 1.016 | 1.025 | 1.014 | 1.006 | 1.013 | 1.001 | 1.001 | 1.001 | | | | | | | | |
| 1983 | 1.006 | 1.005 | 1.000 | 1.000 | 1.000 | 0.885 | 0.997 | 1.000 | 1.000 | 1.001 | 1.000 | | | | | | | | | |
| 1984 | 1.009 | 1.082 | 1.000 | 1.000 | 1.001 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | | | | | | | | |
| 1985 | 1.003 | 0.949 | 1.002 | 1.001 | 1.002 | 0.997 | 1.004 | 1.004 | 1.010 | | | | | | | | | | | |
| 1986 | 1.018 | 0.980 | 1.001 | 1.017 | 0.978 | 0.972 | 1.036 | 1.034 | | | | | | | | | | | | |
| 1987 | 1.018 | 0.926 | 0.986 | 1.012 | 1.018 | 1.018 | 1.014 | | | | | | | | | | | | | |
| 1988 | 0.966 | 0.988 | 0.980 | 0.976 | 1.015 | 0.991 | | | | | | | | | | | | | | |
| 1989 | 1.007 | 0.982 | 1.000 | 1.001 | 1.003 | | | | | | | | | | | | | | | |
| 1990 | 1.005 | 1.008 | 1.015 | 1.011 | | | | | | | | | | | | | | | | |
| 1991 | 1.008 | 1.041 | 1.006 | | | | | | | | | | | | | | | | | |
| 1992 | 1.039 | 0.983 | | | | | | | | | | | | | | | | | | |
| 1993 | 1.003 | | | | | | | | | | | | | | | | | | | |
| 1994 | | | | | | | | | | | | | | | | | | | | |
| 1995 | | | | | | | | | | | | | | | | | | | | |
| 1996 | | | | | | | | | | | | | | | | | | | | |
| 1997 | | | | | | | | | | | | | | | | | | | | |
| 1998 | | | | | | | | | | | | | | | | | | | | |
| 1999 | | | | | | | | | | | | | | | | | | | | |
| 2000 | | | | | | | | | | | | | | | | | | | | |
| 2001 | | | | | | | | | | | | | | | | | | | | |
| 2002 | | | | | | | | | | | | | | | | | | | | |
| 2003 | | | | | | | | | | | | | | | | | | | | |
| 2004 | | | | | | | | | | | | | | | | | | | | |
| 2005 | | | | | | | | | | | | | | | | | | | | |
| 2006 | | | | | | | | | | | | | | | | | | | | |
| 2007 | | | | | | | | | | | | | | | | | | | | |
| 2008 | | | | | | | | | | | | | | | | | | | | |
| 2009 | | | | | | | | | | | | | | | | | | | | |
| 2010 | | | | | | | | | | | | | | | | | | | | |
| **AVERAGE** | 1.016 | 1.001 | 1.003 | 1.005 | 1.005 | 0.997 | 1.001 | 1.008 | 1.007 | 1.005 | 0.998 | 0.994 | 1.000 | 0.999 | 1.002 | 1.001 | 1.002 | 1.003 | 1.002 | |
| **3 YR AVG.** | 1.017 | 1.011 | 1.007 | 0.996 | 1.012 | 0.994 | 1.018 | 1.013 | 1.003 | 1.001 | 1.002 | 1.001 | 1.001 | 0.996 | 1.002 | 1.001 | 1.002 | | | |
| **EXCL HI LO** | 1.009 | 1.000 | 1.004 | 1.006 | 1.006 | 1.002 | 1.002 | 1.006 | 1.004 | 1.002 | 0.999 | 0.999 | 1.000 | 1.001 | 1.002 | | | | | |
| **5 YR AVG X HI/LO** | 1.007 | 0.993 | 0.997 | 1.008 | 1.007 | 0.996 | 1.006 | 1.003 | 1.003 | 1.000 | 1.000 | 0.997 | 0.999 | 1.000 | 1.002 | | | | | |
| **PRIOR SELECTED** | 1.004 | 1.003 | 1.003 | 1.002 | 1.002 | 1.002 | 1.002 | 1.002 | 1.002 | 1.002 | 1.001 | 1.001 | 1.001 | 1.001 | 1.001 | 1.001 | 1.001 | 1.001 | | |
| **SELECTED** | **1.004** | **1.003** | **1.003** | **1.002** | **1.002** | **1.002** | **1.002** | **1.002** | **1.002** | **1.002** | **1.001** | **1.001** | **1.001** | **1.001** | **1.001** | **1.001** | **1.001** | **1.001** | **1.000** | |
| **CUMULATIVE** | 1.032 | 1.028 | 1.025 | 1.022 | 1.020 | 1.018 | 1.016 | 1.014 | 1.012 | 1.010 | 1.008 | 1.007 | 1.006 | 1.005 | 1.004 | 1.003 | 1.002 | 1.001 | 1.000 | **1.000** |

*All Accident Years are 12-month periods ending 6/30 of the stated year.

# SCHOOL BOARD OF MIAMI-DADE COUNTY

## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

**AS OF JUNE 30, 2011**
**CALCULATION OF DISCOUNTED RESERVES**
**WORKERS' COMPENSATION**
**($AMTS IN THOUSANDS)**
**NET LOSSES**

| ACCIDENT YEARS* | NET TOTAL RESERVES | DISCOUNT FACTORS | NET TOTAL DISCOUNTED RESERVES | FUTURE INVESTMENT INCOME |
|---|---|---|---|---|
| | (1) | (2) | (3) | (4) |
| 1975 | $0 | 1.000 | $0 | $0 |
| 1976 | (0) | 1.000 | 0 | (0) |
| 1977 | (0) | 1.000 | 0 | (0) |
| 1978 | 1 | 0.985 | 1 | (0) |
| 1979 | 2 | 0.971 | 2 | (0) |
| 1980 | 5 | 0.957 | 5 | 0 |
| 1981 | 28 | 0.943 | 26 | 2 |
| 1982 | 9 | 0.930 | 8 | 1 |
| 1983 | 13 | 0.916 | 12 | 1 |
| 1984 | 8 | 0.903 | 7 | 1 |
| 1985 | 9 | 0.890 | 8 | 1 |
| 1986 | 22 | 0.889 | 19 | 3 |
| 1987 | 54 | 0.883 | 48 | 6 |
| 1988 | 56 | 0.875 | 49 | 7 |
| 1989 | 162 | 0.867 | 141 | 21 |
| 1990 | 218 | 0.857 | 187 | 31 |
| 1991 | 133 | 0.848 | 113 | 20 |
| 1992 | 249 | 0.837 | 209 | 40 |
| 1993 | 184 | 0.834 | 153 | 31 |
| 1994 | 280 | 0.828 | 231 | 49 |
| 1995 | 384 | 0.826 | 317 | 67 |
| 1996 | 379 | 0.826 | 314 | 65 |
| 1997 | 497 | 0.824 | 410 | 87 |
| 1998 | 596 | 0.821 | 489 | 107 |
| 1999 | 679 | 0.818 | 556 | 123 |
| 2000 | 1,028 | 0.826 | 849 | 179 |
| 2001 | 1,695 | 0.827 | 1,402 | 293 |
| 2002 | 1,817 | 0.826 | 1,501 | 316 |
| 2003 | 3,034 | 0.836 | 2,536 | 498 |
| 2004 | 3,069 | 0.845 | 2,595 | 474 |
| 2005 | 3,898 | 0.850 | 3,313 | 585 |
| 2006 | 5,213 | 0.862 | 4,492 | 721 |
| 2007 | 6,101 | 0.864 | 5,273 | 828 |
| 2008 | 8,602 | 0.865 | 7,445 | 1,157 |
| 2009 | 10,216 | 0.872 | 8,905 | 1,311 |
| 2010 | 15,287 | 0.881 | 13,464 | 1,823 |
| 2011 | 21,338 | 0.896 | 19,116 | 2,222 |
| **TOTAL** | **$85,267** | | **$74,196** | **$11,071** |

ESTIMATING DISCOUNTED RESERVES AT VARIOUS CONFIDENCE LEVELS

| CONFIDENCE LEVELS | NET DISCOUNTED RESERVES |
|---|---|
| | (5) |
| 50% | $74,196 |
| 75% | $96,677 |
| 90% | $118,194 |

Notes:
(1) - From Exhibit I, Page 1, Column (7).
(2) - Per AMI calculations, see Appendix A.
(3) = (1) x (2).
(4) = (1) - (3). Excludes the investment income on the margin.
(5) - Based on the Monte Carlo Simulation.
Includes the effect of investment income on the margin.
*All Accident Years are 12-month periods ending 6/30 of the stated year.

# SCHOOL BOARD OF MIAMI-DADE COUNTY

## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

**AS OF JUNE 30, 2011**
**CALCULATION OF TOTAL RESERVES**
**GENERAL LIABILITY**
**($AMTS IN THOUSANDS)**
**UNLIMITED LOSSES**

***ALL APPROACHES COMBINED***

| ACCIDENT YEARS* | ILDA ULTIMATE LOSSES | PLDA ULTIMATE LOSSES | BFILA ULTIMATE LOSSES | BFPLA ULTIMATE LOSSES | SELECTED ULTIMATE LOSSES | PAID LOSSES @6/30/2011 | LOSS RESERVES @6/30/2011 |
|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| 1975 | | | | | | | |
| 1976 | | | | | | | |
| 1977 | | | | | | | |
| 1978 | | | | | | | |
| 1979 | | | | | | | |
| 1980 | | | | | | | |
| 1981 | | | | | | | |
| 1982 | $1,632 | $1,632 | $1,632 | $1,632 | $1,632 | $1,632 | $0 |
| 1983 | 3,358 | 3,358 | 3,358 | 3,358 | 3,358 | 3,358 | 0 |
| 1984 | 952 | 952 | 952 | 952 | 952 | 952 | 0 |
| 1985 | 1,659 | 1,659 | 1,659 | 1,659 | 1,659 | 1,659 | 0 |
| 1986 | 2,192 | 2,192 | 2,192 | 2,192 | 2,192 | 2,192 | 0 |
| 1987 | 3,154 | 3,154 | 3,154 | 3,154 | 3,154 | 3,154 | 0 |
| 1988 | 3,153 | 3,153 | 3,153 | 3,153 | 3,153 | 3,153 | 0 |
| 1989 | 5,959 | 5,959 | 5,959 | 5,959 | 5,959 | 5,959 | 0 |
| 1990 | 7,259 | 7,259 | 7,259 | 7,259 | 7,259 | 7,259 | 0 |
| 1991 | 3,206 | 3,206 | 3,206 | 3,206 | 3,206 | 3,206 | 0 |
| 1992 | 5,167 | 5,167 | 5,167 | 5,167 | 5,167 | 5,167 | 0 |
| 1993 | 2,770 | 2,770 | 2,770 | 2,770 | 2,770 | 2,770 | 0 |
| 1994 | 3,181 | 3,181 | 3,181 | 3,181 | 3,181 | 3,181 | 0 |
| 1995 | 3,635 | 3,635 | 3,635 | 3,635 | 3,635 | 3,635 | 0 |
| 1996 | 3,722 | 3,722 | 3,722 | 3,722 | 3,722 | 3,722 | 0 |
| 1997 | 4,005 | 4,005 | 4,005 | 4,005 | 4,005 | 4,005 | 0 |
| 1998 | 4,123 | 4,123 | 4,123 | 4,123 | 4,123 | 4,123 | 0 |
| 1999 | 4,524 | 4,524 | 4,524 | 4,524 | 4,524 | 4,514 | 10 |
| 2000 | 4,643 | 4,644 | 4,643 | 4,644 | 4,644 | 4,643 | 1 |
| 2001 | 4,190 | 4,190 | 4,190 | 4,190 | 4,190 | 3,893 | 297 |
| 2002 | 3,653 | 3,653 | 3,653 | 3,653 | 3,653 | 3,452 | 201 |
| 2003 | 2,666 | 2,666 | 2,667 | 2,666 | 2,666 | 2,582 | 84 |
| 2004 | 7,406 | 7,399 | 7,403 | 7,399 | 7,402 | 5,988 | 1,414 |
| 2005 | 2,474 | 2,469 | 2,478 | 2,469 | 2,473 | 2,182 | 291 |
| 2006 | 4,737 | 4,716 | 4,735 | 4,716 | 4,726 | 4,076 | 650 |
| 2007 | 2,674 | 2,644 | 2,692 | 2,744 | 2,688 | 2,164 | 524 |
| 2008 | 5,431 | 6,275 | 5,386 | 5,659 | 5,522 | 4,200 | 1,322 |
| 2009 | 3,503 | 5,067 | 3,599 | 4,550 | 4,075 | 2,200 | 1,875 |
| 2010 | 4,990 | 3,642 | 4,869 | 4,260 | 4,564 | 500 | 4,064 |
| 2011 | 4,442 | 4,680 | 4,993 | 4,538 | 4,765 | 75 | 4,690 |
| **TOTAL** | **$114,460** | **$115,696** | **$114,957** | **$115,137** | **$115,020** | **$99,593** | **$15,427** |

Notes:
(1), (2), (3) & (4) - Ultimate incurred losses calculated from Pages 2 and 3.
(5) - Selection based on (1), (2), (3) & (4).
(6) - Exhibit II, Page 2, Column (6) which are paid losses @4/30/2011, developed for 2 additional months.
(7) = (5) - (6).

# SCHOOL BOARD OF MIAMI-DADE COUNTY
## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW
**AS OF JUNE 30, 2011**
**CALCULATION OF LOSS RESERVES - LOSS DEVELOPMENT APPROACH**
**GENERAL LIABILITY**
**($AMTS IN THOUSANDS)**
**UNLIMITED LOSSES**

***INCURRED LOSS DEVELOPMENT APPROACH***

| ACCIDENT YEARS* | INCURRED LOSSES @4/30/2011 | LOSS DEVLPMT FACTORS | ULTIMATE INCURRED LOSSES | FTE | ESTIMATED LOSS RATE |
|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) |
| 1975 | | | | | |
| 1976 | | | | | |
| 1977 | | | | | |
| 1978 | | | | | |
| 1979 | | | | | |
| 1980 | | | | | |
| 1981 | | | | | |
| 1982 | $1,632 | 1.000 | $1,632 | 189,714 | 0.0086 |
| 1983 | 3,358 | 1.000 | 3,358 | 199,200 | 0.0169 |
| 1984 | 952 | 1.000 | 952 | 209,160 | 0.0046 |
| 1985 | 1,659 | 1.000 | 1,659 | 219,618 | 0.0076 |
| 1986 | 2,192 | 1.000 | 2,192 | 230,599 | 0.0095 |
| 1987 | 3,154 | 1.000 | 3,154 | 242,129 | 0.0130 |
| 1988 | 3,153 | 1.000 | 3,153 | 254,235 | 0.0124 |
| 1989 | 5,959 | 1.000 | 5,959 | 268,047 | 0.0222 |
| 1990 | 7,259 | 1.000 | 7,259 | 281,403 | 0.0258 |
| 1991 | 3,206 | 1.000 | 3,206 | 292,411 | 0.0110 |
| 1992 | 5,167 | 1.000 | 5,167 | 304,287 | 0.0170 |
| 1993 | 2,770 | 1.000 | 2,770 | 302,163 | 0.0092 |
| 1994 | 3,181 | 1.000 | 3,181 | 312,300 | 0.0102 |
| 1995 | 3,635 | 1.000 | 3,635 | 321,955 | 0.0113 |
| 1996 | 3,722 | 1.000 | 3,722 | 333,444 | 0.0112 |
| 1997 | 4,005 | 1.000 | 4,005 | 340,904 | 0.0117 |
| 1998 | 4,123 | 1.000 | 4,123 | 345,861 | 0.0119 |
| 1999 | 4,524 | 1.000 | 4,524 | 352,595 | 0.0128 |
| 2000 | 4,643 | 1.000 | 4,643 | 360,202 | 0.0129 |
| 2001 | 4,190 | 1.000 | 4,190 | 368,453 | 0.0114 |
| 2002 | 3,653 | 1.000 | 3,653 | 374,725 | 0.0097 |
| 2003 | 2,666 | 1.000 | 2,666 | 371,482 | 0.0072 |
| 2004 | 7,399 | 1.001 | 7,406 | 369,578 | 0.0200 |
| 2005 | 2,469 | 1.002 | 2,474 | 365,784 | 0.0068 |
| 2006 | 4,716 | 1.004 | 4,737 | 349,849 | 0.0135 |
| 2007 | 2,644 | 1.011 | 2,674 | 351,598 | 0.0076 |
| 2008 | 5,169 | 1.051 | 5,431 | 365,648 | 0.0149 |
| 2009 | 3,001 | 1.167 | 3,503 | 340,034 | 0.0103 |
| 2010 | 3,642 | 1.370 | 4,990 | 369,557 | 0.0135 |
| 2011 | 1,820 | | 4,442 | 371,405 | 0.0120 |
| **TOTAL** | **$109,661** | | **$114,460** | **9,358,340** | |

***PAID LOSS DEVELOPMENT APPROACH***

| ACCIDENT YEARS* | PAID LOSSES @4/30/2011 | LOSS DEVLPMT FACTORS | ULTIMATE INCURRED LOSSES | FTE | ESTIMATED LOSS RATE |
|---|---|---|---|---|---|
| | (6) | (7) | (8) | (9) | (10) |
| 1975 | | | | | |
| 1976 | | | | | |
| 1977 | | | | | |
| 1978 | | | | | |
| 1979 | | | | | |
| 1980 | | | | | |
| 1981 | | | | | |
| 1982 | $1,632 | 1.000 | $1,632 | 189,714 | 0.0086 |
| 1983 | 3,358 | 1.000 | 3,358 | 199,200 | 0.0169 |
| 1984 | 952 | 1.000 | 952 | 209,160 | 0.0046 |
| 1985 | 1,659 | 1.000 | 1,659 | 219,618 | 0.0076 |
| 1986 | 2,192 | 1.000 | 2,192 | 230,599 | 0.0095 |
| 1987 | 3,154 | 1.000 | 3,154 | 242,129 | 0.0130 |
| 1988 | 3,153 | 1.000 | 3,153 | 254,235 | 0.0124 |
| 1989 | 5,959 | 1.000 | 5,959 | 268,047 | 0.0222 |
| 1990 | 7,259 | 1.000 | 7,259 | 281,403 | 0.0258 |
| 1991 | 3,206 | 1.000 | 3,206 | 292,411 | 0.0110 |
| 1992 | 5,167 | 1.000 | 5,167 | 304,287 | 0.0170 |
| 1993 | 2,770 | 1.000 | 2,770 | 302,163 | 0.0092 |
| 1994 | 3,181 | 1.000 | 3,181 | 312,300 | 0.0102 |
| 1995 | 3,635 | 1.000 | 3,635 | 321,955 | 0.0113 |
| 1996 | 3,722 | 1.000 | 3,722 | 333,444 | 0.0112 |
| 1997 | 4,005 | 1.000 | 4,005 | 340,904 | 0.0117 |
| 1998 | 4,123 | 1.000 | 4,123 | 345,861 | 0.0119 |
| 1999 | 4,514 | 1.000 | 4,524 | 352,595 | 0.0128 |
| 2000 | 4,643 | 1.000 | 4,644 | 360,202 | 0.0129 |
| 2001 | 3,892 | 1.000 | 4,190 | 368,453 | 0.0114 |
| 2002 | 3,451 | 1.001 | 3,653 | 374,725 | 0.0097 |
| 2003 | 2,580 | 1.003 | 2,666 | 371,482 | 0.0072 |
| 2004 | 5,976 | 1.009 | 7,399 | 369,578 | 0.0200 |
| 2005 | 2,166 | 1.027 | 2,469 | 365,784 | 0.0067 |
| 2006 | 4,032 | 1.077 | 4,716 | 349,849 | 0.0135 |
| 2007 | 2,074 | 1.184 | 2,644 | 351,598 | 0.0075 |
| 2008 | 4,107 | 1.528 | 6,275 | 365,648 | 0.0172 |
| 2009 | 2,120 | 2.390 | 5,067 | 340,034 | 0.0149 |
| 2010 | 453 | 6.192 | 3,642 | 369,557 | 0.0099 |
| 2011 | 34 | | 4,680 | 371,405 | 0.0126 |
| **TOTAL** | **$99,166** | | **$115,696** | **9,358,340** | |

Notes:
(1), (4), (6) & (9) - Per SCHOOL BOARD OF MIAMI-DADE COUNTY .
(1) & (6) exclude losses recoverable from sources other than reinsurance.
(2) & (7) - Per SCHOOL BOARD's historical loss patterns.
(3) = (1) x (2); (8) = (6) x (7). If ultimate incurred losses in (8) are less than the incurred losses in (1), we used the incurred losses in (1). For the most recent year, we used the Loss Rate Approach.
(5) = (3) / (4), (10) = (8) / (9). For the most recent year, it is the average of the five prior years.
*All Accident Years are 12-month periods ending 6/30 of the stated year.

# SCHOOL BOARD OF MIAMI-DADE COUNTY
## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW
**AS OF JUNE 30, 2011**
**CALCULATION OF ULTIMATE LOSSES - BORNHUETTER-FERGUSON APPROACH**
**GENERAL LIABILITY**
**($AMTS IN THOUSANDS)**
**UNLIMITED LOSSES**

***BORNHUETTER-FERGUSON INCURRED LOSS APPROACH***

| ACCIDENT YEARS* | ESTIMATED LOSS RATE | FTE | EXPECTED ULTIMATE LOSSES | EXPECTED % OF LOSSES UNREPORTED | IBNR RESERVES | INCURRED LOSSES @4/30/2011 | ULTIMATE INCURRED LOSSES |
|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| 1975 | | | | | | | |
| 1976 | | | | | | | |
| 1977 | | | | | | | |
| 1978 | | | | | | | |
| 1979 | | | | | | | |
| 1980 | | | | | | | |
| 1981 | | | | | | | |
| 1982 | 0.0123 | 189,714 | $2,331 | 0.0% | $0 | $1,632 | $1,632 |
| 1983 | 0.0123 | 199,200 | 2,447 | 0.0% | 0 | 3,358 | 3,358 |
| 1984 | 0.0123 | 209,160 | 2,569 | 0.0% | 0 | 952 | 952 |
| 1985 | 0.0123 | 219,618 | 2,698 | 0.0% | 0 | 1,659 | 1,659 |
| 1986 | 0.0123 | 230,599 | 2,833 | 0.0% | 0 | 2,192 | 2,192 |
| 1987 | 0.0123 | 242,129 | 2,974 | 0.0% | 0 | 3,154 | 3,154 |
| 1988 | 0.0123 | 254,235 | 3,123 | 0.0% | 0 | 3,153 | 3,153 |
| 1989 | 0.0123 | 268,047 | 3,293 | 0.0% | 0 | 5,959 | 5,959 |
| 1990 | 0.0123 | 281,403 | 3,457 | 0.0% | 0 | 7,259 | 7,259 |
| 1991 | 0.0123 | 292,411 | 3,592 | 0.0% | 0 | 3,206 | 3,206 |
| 1992 | 0.0123 | 304,287 | 3,738 | 0.0% | 0 | 5,167 | 5,167 |
| 1993 | 0.0123 | 302,163 | 3,712 | 0.0% | 0 | 2,770 | 2,770 |
| 1994 | 0.0123 | 312,300 | 3,836 | 0.0% | 0 | 3,181 | 3,181 |
| 1995 | 0.0123 | 321,955 | 3,955 | 0.0% | 0 | 3,635 | 3,635 |
| 1996 | 0.0123 | 333,444 | 4,096 | 0.0% | 0 | 3,722 | 3,722 |
| 1997 | 0.0123 | 340,904 | 4,188 | 0.0% | 0 | 4,005 | 4,005 |
| 1998 | 0.0123 | 345,861 | 4,249 | 0.0% | 0 | 4,123 | 4,123 |
| 1999 | 0.0123 | 352,595 | 4,331 | 0.0% | 0 | 4,524 | 4,524 |
| 2000 | 0.0123 | 360,202 | 4,425 | 0.0% | 0 | 4,643 | 4,643 |
| 2001 | 0.0123 | 368,453 | 4,526 | 0.0% | 0 | 4,190 | 4,190 |
| 2002 | 0.0123 | 374,725 | 4,603 | 0.0% | 0 | 3,653 | 3,653 |
| 2003 | 0.0123 | 371,482 | 4,563 | 0.0% | 1 | 2,666 | 2,667 |
| 2004 | 0.0123 | 369,578 | 4,540 | 0.1% | 4 | 7,399 | 7,403 |
| 2005 | 0.0123 | 365,784 | 4,493 | 0.2% | 9 | 2,469 | 2,478 |
| 2006 | 0.0123 | 349,849 | 4,298 | 0.4% | 19 | 4,716 | 4,735 |
| 2007 | 0.0123 | 351,598 | 4,319 | 1.1% | 48 | 2,644 | 2,692 |
| 2008 | 0.0123 | 365,648 | 4,492 | 4.8% | 217 | 5,169 | 5,386 |
| 2009 | 0.0123 | 340,034 | 4,177 | 14.3% | 598 | 3,001 | 3,599 |
| 2010 | 0.0123 | 369,557 | 4,540 | 27.0% | 1,227 | 3,642 | 4,869 |
| 2011 | 0.0123 | 371,405 | 4,562 | 69.6% | 3,173 | 1,820 | 4,993 |
| **TOTAL** | | **9,358,340** | **$114,960** | | **$5,296** | **$109,661** | **$114,957** |

***BORNHUETTER-FERGUSON PAID LOSS APPROACH***

| ACCIDENT YEARS* | ESTIMATED LOSS RATE | FTE | EXPECTED ULTIMATE LOSSES | EXPECTED % OF LOSSES UNPAID | LOSS RESERVES | PAID LOSSES @4/30/2011 | ULTIMATE INCURRED LOSSES |
|---|---|---|---|---|---|---|---|
| | (8) | (9) | (10) | (11) | (12) | (13) | (14) |
| 1975 | | | | | | | |
| 1976 | | | | | | | |
| 1977 | | | | | | | |
| 1978 | | | | | | | |
| 1979 | | | | | | | |
| 1980 | | | | | | | |
| 1981 | | | | | | | |
| 1982 | 0.0123 | 189,714 | $2,331 | 0.0% | $0 | $1,632 | $1,632 |
| 1983 | 0.0123 | 199,200 | 2,447 | 0.0% | 0 | 3,358 | 3,358 |
| 1984 | 0.0123 | 209,160 | 2,569 | 0.0% | 0 | 952 | 952 |
| 1985 | 0.0123 | 219,618 | 2,698 | 0.0% | 0 | 1,659 | 1,659 |
| 1986 | 0.0123 | 230,599 | 2,833 | 0.0% | 0 | 2,192 | 2,192 |
| 1987 | 0.0123 | 242,129 | 2,974 | 0.0% | 0 | 3,154 | 3,154 |
| 1988 | 0.0123 | 254,235 | 3,123 | 0.0% | 0 | 3,153 | 3,153 |
| 1989 | 0.0123 | 268,047 | 3,293 | 0.0% | 0 | 5,959 | 5,959 |
| 1990 | 0.0123 | 281,403 | 3,457 | 0.0% | 0 | 7,259 | 7,259 |
| 1991 | 0.0123 | 292,411 | 3,592 | 0.0% | 0 | 3,206 | 3,206 |
| 1992 | 0.0123 | 304,287 | 3,738 | 0.0% | 0 | 5,167 | 5,167 |
| 1993 | 0.0123 | 302,163 | 3,712 | 0.0% | 0 | 2,770 | 2,770 |
| 1994 | 0.0123 | 312,300 | 3,836 | 0.0% | 0 | 3,181 | 3,181 |
| 1995 | 0.0123 | 321,955 | 3,955 | 0.0% | 0 | 3,635 | 3,635 |
| 1996 | 0.0123 | 333,444 | 4,096 | 0.0% | 0 | 3,722 | 3,722 |
| 1997 | 0.0123 | 340,904 | 4,188 | 0.0% | 0 | 4,005 | 4,005 |
| 1998 | 0.0123 | 345,861 | 4,249 | 0.0% | 0 | 4,123 | 4,123 |
| 1999 | 0.0123 | 352,595 | 4,331 | 0.0% | 0 | 4,514 | 4,524 |
| 2000 | 0.0123 | 360,202 | 4,425 | 0.0% | 1 | 4,643 | 4,644 |
| 2001 | 0.0123 | 368,453 | 4,526 | 0.0% | 1 | 3,892 | 4,190 |
| 2002 | 0.0123 | 374,725 | 4,603 | 0.1% | 6 | 3,451 | 3,653 |
| 2003 | 0.0123 | 371,482 | 4,563 | 0.3% | 16 | 2,580 | 2,666 |
| 2004 | 0.0123 | 369,578 | 4,540 | 0.9% | 41 | 5,976 | 7,399 |
| 2005 | 0.0123 | 365,784 | 4,493 | 2.6% | 118 | 2,166 | 2,469 |
| 2006 | 0.0123 | 349,849 | 4,298 | 7.1% | 306 | 4,032 | 4,716 |
| 2007 | 0.0123 | 351,598 | 4,319 | 15.5% | 670 | 2,074 | 2,744 |
| 2008 | 0.0123 | 365,648 | 4,492 | 34.5% | 1,552 | 4,107 | 5,659 |
| 2009 | 0.0123 | 340,034 | 4,177 | 58.2% | 2,430 | 2,120 | 4,550 |
| 2010 | 0.0123 | 369,557 | 4,540 | 83.8% | 3,807 | 453 | 4,260 |
| 2011 | 0.0123 | 371,405 | 4,562 | 98.7% | 4,504 | 34 | 4,538 |
| **TOTAL** | | **9,358,340** | **$114,960** | | **$13,452** | **$99,166** | **$115,137** |

Notes:
(1) & (8) - Per AMI's selections, based on the average loss rates of Exhibit II, Page 2, Columns (5) and (10).
(2), (6), (9) & (13) - Per SCHOOL BOARD OF MIAMI-DADE COUNTY .
(6) & (13) exclude losses recoverable from sources other than reinsurance.
(3) = (1) x (2); (10) = (8) x (9).
(4) = (1 - (1/ILDF)); (11) = (1 - (1/PLDF)).
(5) = (3) x (4); (12) = (10) x (11).
(7) = (5) + (6); (14) = (12) + (13). If ultimate incurred losses in (14) are less than the incurred losses in (6), we used the incurred losses in (6).
*All Accident Years are 12-month periods ending 6/30 of the stated year.

# SCHOOL BOARD OF MIAMI-DADE COUNTY

## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

**AS OF JUNE 30, 2011**
**CALCULATION OF THE LOSS DEVELOPMENT FACTORS**
**GENERAL LIABILITY**
**($AMTS IN THOUSANDS)**
**UNLIMITED LOSSES**

***INCURRED LOSS DEVELOPMENT***

| ACCIDENT YEARS* | DEVELOPMENT MONTHS 6 | 12 | 24 | 36 | 48 | 60 | 72 | 84 | 96 | 108 | 120 | 132 | 144 | 156 | 168 | 180 | 192 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1975 | | | | | | | | | | | | | | | | | |
| 1976 | | | | | | | | | | | | | | | | | |
| 1977 | | 75 | 113 | 223 | 360 | 325 | 337 | 313 | 308 | 313 | 313 | 313 | 313 | 313 | 313 | 313 | 313 |
| 1978 | | 118 | 142 | 325 | 348 | | 581 | 586 | 586 | 587 | 587 | 587 | 587 | 587 | 587 | 587 | 587 |
| 1979 | | 325 | 642 | 809 | | 1,436 | 1,439 | 1,446 | 1,445 | 1,439 | 1,439 | 1,449 | 1,464 | 1,443 | 1,443 | 1,443 | 1,443 |
| 1980 | | 262 | 759 | | 1,349 | 1,335 | 1,000 | 931 | 931 | 931 | 931 | 932 | 932 | 932 | 932 | 932 | 932 |
| 1981 | | 183 | | 992 | 1,550 | 1,250 | 1,191 | 1,231 | 1,196 | 1,196 | 1,196 | 1,196 | 1,196 | 1,196 | 1,196 | 1,196 | 1,196 |
| 1982 | 130 | 360 | 877 | 1,379 | 1,590 | 1,646 | 1,670 | 1,614 | 1,635 | 1,647 | 1,647 | 1,656 | 1,639 | 1,639 | 1,632 | 1,632 | 1,632 |
| 1983 | 304 | 807 | 1,596 | 2,286 | 3,212 | 3,486 | 3,611 | 3,455 | 3,446 | 3,463 | 3,502 | 3,358 | 3,358 | 3,358 | 3,358 | 3,358 | 3,358 |
| 1984 | 77 | 236 | 457 | 777 | 986 | 1,037 | 1,088 | 1,222 | 1,181 | 1,181 | 972 | 952 | 951 | 952 | 952 | 952 | 952 |
| 1985 | 126 | 629 | 1,397 | 2,001 | 1,703 | 1,739 | 1,817 | 1,822 | 1,812 | 1,803 | 1,708 | 1,707 | 1,659 | 1,659 | 1,659 | 1,659 | 1,659 |
| 1986 | 163 | 589 | 1,634 | 1,906 | 2,000 | 2,246 | 2,111 | 2,299 | 2,269 | 2,267 | 2,192 | 2,192 | 2,192 | 2,192 | 2,192 | 2,192 | 2,192 |
| 1987 | 668 | 1,775 | 3,587 | 3,725 | 3,855 | 3,698 | 3,500 | 3,502 | 3,493 | 3,155 | 3,154 | 3,154 | 3,154 | 3,154 | 3,154 | 3,154 | 3,154 |
| 1988 | 226 | 1,667 | 1,808 | 2,367 | 3,071 | 3,261 | 3,338 | 3,216 | 3,151 | 3,155 | 3,152 | 3,152 | 3,152 | 3,152 | 3,153 | 3,153 | 3,153 |
| 1989 | 1,272 | 2,035 | 2,755 | 3,283 | 3,352 | 3,695 | 3,997 | 2,697 | 4,178 | 5,907 | 5,907 | 5,961 | 6,102 | 5,959 | 5,959 | 5,959 | 5,959 |
| 1990 | 273 | 1,242 | 2,495 | 5,872 | 6,260 | 6,757 | 6,780 | 7,468 | 7,167 | 7,129 | 7,380 | 7,256 | 7,258 | 7,258 | 7,258 | 7,258 | 7,259 |
| 1991 | 260 | 1,009 | 1,803 | 2,311 | 2,810 | 2,394 | 3,493 | 3,498 | 3,384 | 3,833 | 3,743 | 3,706 | 3,210 | 3,211 | 3,211 | 3,205 | 3,205 |
| 1992 | 579 | 1,441 | 2,091 | 3,455 | 4,225 | 4,320 | 8,071 | 8,111 | 5,290 | 5,168 | 5,168 | 5,168 | 5,167 | 5,167 | 5,167 | 5,167 | 5,167 |
| 1993 | 251 | 1,240 | 2,437 | 3,833 | 3,459 | 2,922 | 2,783 | 2,682 | 2,737 | 2,739 | 2,741 | 2,732 | 2,732 | 2,769 | 2,769 | 2,769 | 2,769 |
| 1994 | 320 | 899 | 3,678 | 4,753 | 10,137 | 3,946 | 10,231 | 10,168 | 9,993 | 10,048 | 10,075 | 10,000 | 10,004 | 10,004 | 10,005 | 10,005 | 10,006 |
| 1995 | 778 | 2,894 | 4,075 | 3,985 | 4,387 | 4,119 | 4,035 | 3,905 | 3,867 | 3,844 | 3,842 | 3,844 | 3,602 | 3,603 | 3,603 | 3,603 | 3,603 |
| 1996 | 763 | 2,137 | 2,823 | 3,231 | 4,217 | 6,839 | 6,853 | 6,742 | 6,740 | 6,713 | 3,734 | 3,721 | 3,721 | 3,722 | 3,722 | 3,722 | |
| 1997 | 850 | 3,774 | 4,716 | 4,559 | 4,760 | 3,995 | 3,933 | 3,904 | 3,932 | 4,047 | 4,002 | 4,004 | 4,004 | 4,004 | 4,005 | | |
| 1998 | 778 | 2,285 | 4,074 | 5,493 | 5,023 | 4,421 | 4,105 | 4,136 | 4,158 | 4,120 | 4,121 | 4,122 | 4,122 | 180 | | | |
| 1999 | 1,054 | 3,220 | 31,676 | 31,325 | 31,749 | 28,777 | 28,357 | 4,613 | 4,596 | 4,544 | 4,524 | 4,524 | 5,039 | | | | |
| 2000 | 1,158 | 21,676 | 23,991 | 13,679 | 13,719 | 13,960 | 8,601 | 8,610 | 8,445 | 8,385 | 8,387 | 8,392 | | | | | |
| 2001 | 979 | 2,468 | 4,637 | 4,204 | 3,933 | 4,402 | 4,328 | 4,281 | 4,259 | 4,260 | 5,248 | | | | | | |
| 2002 | 319 | 1,203 | 2,905 | 3,264 | 3,500 | 3,354 | 3,460 | 3,485 | 3,556 | 3,653 | | | | | | | |
| 2003 | 464 | 1,672 | 2,153 | 2,493 | 2,725 | 2,805 | 2,661 | 2,665 | 2,665 | | | | | | | | |
| 2004 | 399 | 6,054 | 6,400 | 6,927 | 7,273 | 7,525 | 7,357 | 7,353 | | | | | | | | | |
| 2005 | 378 | 1,741 | 2,695 | 2,597 | 2,353 | 2,471 | 2,482 | | | | | | | | | | |
| 2006 | 667 | 2,293 | 3,245 | 3,883 | 4,661 | 4,966 | | | | | | | | | | | |
| 2007 | 440 | 2,098 | 2,615 | 2,157 | 2,749 | | | | | | | | | | | | |
| 2008 | 1,192 | 2,831 | 4,208 | 5,004 | | | | | | | | | | | | | |
| 2009 | 740 | 3,154 | 3,126 | | | | | | | | | | | | | | |
| 2010 | 1,152 | 2,116 | | | | | | | | | | | | | | | |
| 2011 | 806 | | | | | | | | | | | | | | | | |

***LOSS DEVELOPMENT FACTORS***

| ACCIDENT YEARS* | 6 TO 12 | 12 TO 24 | 24 TO 36 | 36 TO 48 | 48 TO 60 | 60 TO 72 | 72 TO 84 | 84 TO 96 | 96 TO 108 | 108 TO 120 | 120 TO 132 | 132 TO 144 | 144 TO 156 | 156 TO 168 | 168 TO 180 | 180 TO 192 | 192 TO 204 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1975 | | | | | | | | | | | | | | | | | |
| 1976 | | | | | | | | | | | | | | | | | |
| 1977 | | 1.507 | 1.973 | 1.614 | 0.903 | 1.037 | 0.929 | 0.984 | 1.016 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1978 | | 1.203 | 2.289 | 1.071 | | | 1.009 | 1.000 | 1.002 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1979 | | 1.975 | 1.260 | | | 1.002 | 1.005 | 0.999 | 0.996 | 1.000 | 1.007 | 1.010 | 0.986 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1980 | | 2.897 | | | 0.990 | 0.749 | 0.931 | 1.000 | 1.000 | 1.000 | 1.001 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1981 | | | | 1.563 | 0.806 | 0.953 | 1.034 | 0.972 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1982 | 2.769 | 2.436 | 1.572 | 1.153 | 1.035 | 1.015 | 0.966 | 1.013 | 1.007 | 1.000 | 1.005 | 0.990 | 1.000 | 0.996 | 1.000 | 1.000 | 1.000 |
| 1983 | 2.655 | 1.978 | 1.432 | 1.405 | 1.085 | 1.036 | 0.957 | 0.997 | 1.005 | 1.011 | 0.959 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1984 | 3.065 | 1.936 | 1.700 | 1.269 | 1.052 | 1.049 | 1.123 | 0.966 | 1.000 | 0.823 | 0.979 | 0.999 | 1.001 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1985 | 4.992 | 2.221 | 1.432 | 0.851 | 1.021 | 1.045 | 1.003 | 0.995 | 0.995 | 0.947 | 0.999 | 0.972 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1986 | 3.613 | 2.774 | 1.166 | 1.049 | 1.123 | 0.940 | 1.089 | 0.987 | 0.999 | 0.967 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1987 | 2.657 | 2.021 | 1.038 | 1.035 | 0.959 | 0.946 | 1.001 | 0.997 | 0.903 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1988 | 7.376 | 1.085 | 1.309 | 1.297 | 1.062 | 1.024 | 0.963 | 0.980 | 1.001 | 0.999 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1989 | 1.600 | 1.354 | 1.192 | 1.021 | 1.102 | 1.082 | 0.675 | 1.549 | 1.414 | 1.000 | 1.009 | 1.024 | 0.977 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1990 | 4.549 | 2.009 | 2.354 | 1.066 | 1.079 | 1.003 | 1.101 | 0.960 | 0.995 | 1.035 | 0.983 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1991 | 3.881 | 1.787 | 1.282 | 1.216 | 0.852 | 1.459 | 1.001 | 0.967 | 1.133 | 0.977 | 0.990 | 0.866 | 1.000 | 1.000 | 0.998 | 1.000 | 1.000 |
| 1992 | 2.489 | 1.451 | 1.652 | 1.223 | 1.022 | 1.868 | 1.005 | 0.652 | 0.977 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1993 | 4.940 | 1.965 | 1.573 | 0.902 | 0.845 | 0.952 | 0.964 | 1.021 | 1.001 | 1.001 | 0.997 | 1.000 | 1.013 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1994 | 2.809 | 4.091 | 1.292 | 2.133 | 0.389 | 2.593 | 0.994 | 0.983 | 1.006 | 1.003 | 0.993 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1995 | 3.720 | 1.408 | 0.978 | 1.101 | 0.939 | 0.980 | 0.968 | 0.990 | 0.994 | 1.000 | 1.000 | 0.937 | 1.000 | 1.000 | 1.000 | 1.000 | |
| 1996 | 2.801 | 1.321 | 1.145 | 1.305 | 1.622 | 1.002 | 0.984 | 1.000 | 0.996 | 0.556 | 0.996 | 1.000 | 1.000 | 1.000 | 1.000 | | |
| 1997 | 4.440 | 1.250 | 0.967 | 1.044 | 0.839 | 0.984 | 0.993 | 1.007 | 1.029 | 0.989 | 1.001 | 1.000 | 1.000 | 1.000 | | | |
| 1998 | 2.937 | 1.783 | 1.348 | 0.914 | 0.880 | 0.929 | 1.008 | 1.005 | 0.991 | 1.000 | 1.000 | 1.000 | 0.044 | | | | |
| 1999 | 3.055 | 9.837 | 0.989 | 1.014 | 0.906 | 0.985 | 0.163 | 0.996 | 0.989 | 0.996 | 1.000 | 1.114 | | | | | |
| 2000 | 18.718 | 1.107 | 0.570 | 1.003 | 1.018 | 0.616 | 1.001 | 0.981 | 0.993 | 1.000 | 1.001 | | | | | | |
| 2001 | 2.521 | 1.879 | 0.907 | 0.936 | 1.119 | 0.983 | 0.989 | 0.995 | 1.000 | 1.232 | | | | | | | |
| 2002 | 3.772 | 2.415 | 1.123 | 1.072 | 0.958 | 1.032 | 1.007 | 1.020 | 1.027 | | | | | | | | |
| 2003 | 3.602 | 1.288 | 1.158 | 1.093 | 1.029 | 0.949 | 1.002 | 1.000 | | | | | | | | | |
| 2004 | 15.189 | 1.057 | 1.082 | 1.050 | 1.035 | 0.978 | 0.999 | | | | | | | | | | |
| 2005 | 4.606 | 1.548 | 0.964 | 0.906 | 1.050 | 1.005 | | | | | | | | | | | |
| 2006 | 3.437 | 1.415 | 1.197 | 1.200 | 1.065 | | | | | | | | | | | | |
| 2007 | 4.770 | 1.247 | 0.825 | 1.275 | | | | | | | | | | | | | |
| 2008 | 2.374 | 1.486 | 1.189 | | | | | | | | | | | | | | |
| 2009 | 4.260 | 0.991 | | | | | | | | | | | | | | | |
| 2010 | 1.837 | | | | | | | | | | | | | | | | |
| **AVERAGE** | 4.463 | 2.023 | 1.299 | 1.165 | 0.992 | 1.078 | 0.959 | 1.001 | 1.018 | 0.981 | 0.997 | 0.996 | 0.956 | 1.000 | 1.000 | 1.000 | 1.000 |
| **3 YR AVG.** | 2.824 | 1.241 | 1.070 | 1.127 | 1.050 | 0.977 | 1.003 | 1.005 | 1.007 | 1.076 | 1.000 | 1.038 | 0.681 | 1.000 | 1.000 | 1.000 | 1.000 |
| **EXCL HI LO** | 4.041 | 1.796 | 1.287 | 1.141 | 0.991 | 1.038 | 0.984 | 0.993 | 1.006 | 0.989 | 0.998 | 0.997 | 0.998 | 1.000 | 1.000 | 1.000 | 1.000 |
| **5 YR AVG X HI/LO** | 3.357 | 1.383 | 1.078 | 1.114 | 1.038 | 0.989 | 1.001 | 0.997 | 0.995 | 0.999 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| **PRIOR SELECTED** | 4.193 | 1.385 | 1.194 | 1.091 | 1.007 | 1.004 | 1.003 | 1.001 | 1.001 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| **SELECTED** | **3.642** | **1.349** | **1.134** | **1.106** | **1.025** | **1.003** | **1.002** | **1.001** | **1.001** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** |
| **CUMULATIVE** | 6.360 | 1.747 | 1.295 | 1.142 | 1.032 | 1.007 | 1.004 | 1.002 | 1.001 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |

*All Accident Years are 12-month periods ending 6/30 of the stated yea

# SCHOOL BOARD OF MIAMI-DADE COUNTY

## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

**AS OF JUNE 30, 2011**
**CALCULATION OF THE LOSS DEVELOPMENT FACTORS**
**GENERAL LIABILITY**
**($AMTS IN THOUSANDS)**
**UNLIMITED LOSSES**

***INCURRED LOSS DEVELOPMENT***

| ACCIDENT YEARS* | DEVELOPMENT MONTHS 204 | 216 | 228 | 240 | 252 | 264 | 276 | 288 | 300 | 312 | 324 | 336 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1975 | | | | | | | | | | | | |
| 1976 | | | | | | | | | | | | |
| 1977 | 313 | 313 | 313 | 313 | 313 | 313 | 313 | 313 | | | | |
| 1978 | 587 | 587 | 587 | 587 | 587 | 587 | 587 | | | | | |
| 1979 | 1,443 | 1,443 | 1,443 | 1,443 | 1,443 | 1,443 | | | | | | |
| 1980 | 932 | 932 | 932 | 932 | 932 | | | | | | | |
| 1981 | 1,196 | 1,196 | 1,196 | 1,196 | | | | | | | | |
| 1982 | 1,632 | 1,632 | 1,632 | 1,632 | | | | | | | | |
| 1983 | 3,358 | 3,358 | 3,358 | 3,358 | 3,358 | 3,358 | 3,358 | 3,358 | 3,358 | 3,358 | 3,358 | 3,358 |
| 1984 | 952 | 952 | 952 | 952 | 952 | 952 | 952 | 952 | 952 | 952 | 952 | |
| 1985 | 1,659 | 1,659 | 1,659 | 1,659 | 1,659 | 1,659 | 1,659 | 1,659 | 1,659 | 1,659 | | |
| 1986 | 2,192 | 2,192 | 2,192 | 2,192 | 2,192 | 2,192 | 2,192 | 2,192 | 2,192 | | | |
| 1987 | 3,154 | 3,154 | 3,154 | 3,154 | 3,154 | 3,154 | 3,154 | 3,154 | | | | |
| 1988 | 3,153 | 3,153 | 3,153 | 3,153 | 3,153 | 3,153 | 3,153 | | | | | |
| 1989 | 5,959 | 5,959 | 5,959 | 5,959 | 5,959 | 5,959 | | | | | | |
| 1990 | 7,259 | 7,259 | 7,259 | 7,259 | 7,259 | | | | | | | |
| 1991 | 3,205 | 3,205 | 3,206 | 3,206 | | | | | | | | |
| 1992 | 5,167 | 5,167 | 5,167 | | | | | | | | | |
| 1993 | 2,770 | 2,770 | | | | | | | | | | |
| 1994 | 10,006 | | | | | | | | | | | |
| 1995 | | | | | | | | | | | | |
| 1996 | | | | | | | | | | | | |
| 1997 | | | | | | | | | | | | |
| 1998 | | | | | | | | | | | | |
| 1999 | | | | | | | | | | | | |
| 2000 | | | | | | | | | | | | |
| 2001 | | | | | | | | | | | | |
| 2002 | | | | | | | | | | | | |
| 2003 | | | | | | | | | | | | |
| 2004 | | | | | | | | | | | | |
| 2005 | | | | | | | | | | | | |
| 2006 | | | | | | | | | | | | |
| 2007 | | | | | | | | | | | | |
| 2008 | | | | | | | | | | | | |
| 2009 | | | | | | | | | | | | |
| 2010 | | | | | | | | | | | | |
| 2011 | | | | | | | | | | | | |

***LOSS DEVELOPMENT FACTORS***

| ACCIDENT YEARS* | 204 TO 216 | 216 TO 228 | 228 TO 240 | 240 TO 252 | 252 TO 264 | 264 TO 276 | 276 TO 288 | 288 TO 300 | 300 TO 312 | 312 TO 324 | 324 TO 336 | 336 TO ULT |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1975 | | | | | | | | | | | | |
| 1976 | | | | | | | | | | | | |
| 1977 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | | | |
| 1978 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | | | | |
| 1979 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | | | | | |
| 1980 | 1.000 | 1.000 | 1.000 | 1.000 | | | | | | | | |
| 1981 | 1.000 | 1.000 | 1.000 | | | | | | | | | |
| 1982 | 1.000 | 1.000 | 1.000 | | | | | | | | | |
| 1983 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | |
| 1984 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | |
| 1985 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | |
| 1986 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | | |
| 1987 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | | | |
| 1988 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | | | | |
| 1989 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | | | | | |
| 1990 | 1.000 | 1.000 | 1.000 | 1.000 | | | | | | | | |
| 1991 | 1.000 | 1.000 | 1.000 | | | | | | | | | |
| 1992 | 1.000 | 1.000 | | | | | | | | | | |
| 1993 | 1.000 | | | | | | | | | | | |
| 1994 | | | | | | | | | | | | |
| 1995 | | | | | | | | | | | | |
| 1996 | | | | | | | | | | | | |
| 1997 | | | | | | | | | | | | |
| 1998 | | | | | | | | | | | | |
| 1999 | | | | | | | | | | | | |
| 2000 | | | | | | | | | | | | |
| 2001 | | | | | | | | | | | | |
| 2002 | | | | | | | | | | | | |
| 2003 | | | | | | | | | | | | |
| 2004 | | | | | | | | | | | | |
| 2005 | | | | | | | | | | | | |
| 2006 | | | | | | | | | | | | |
| 2007 | | | | | | | | | | | | |
| 2008 | | | | | | | | | | | | |
| 2009 | | | | | | | | | | | | |
| 2010 | | | | | | | | | | | | |
| **AVERAGE** | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | |
| **3 YR AVG.** | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | |
| **EXCL HI LO** | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | | | |
| **5 YR AVG X HI/LO** | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | | | |
| **PRIOR SELECTED** | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | |
| **SELECTED** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | |
| **CUMULATIVE** | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | **1.000** |

*All Accident Years are 12-month periods ending 6/30 of the stated year

# SCHOOL BOARD OF MIAMI-DADE COUNTY

## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

**AS OF JUNE 30, 2011**
**CALCULATION OF THE LOSS DEVELOPMENT FACTORS**
**GENERAL LIABILITY**
**($AMTS IN THOUSANDS)**
**UNLIMITED LOSSES**

***PAID LOSS DEVELOPMENT***

| ACCIDENT YEARS* | DEVELOPMENT MONTHS 6 | 12 | 24 | 36 | 48 | 60 | 72 | 84 | 96 | 108 | 120 | 132 | 144 | 156 | 168 | 180 | 192 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1975 | | | | | | | | | | | | | | | | | |
| 1976 | | | | | | | | | | | | | | | | | |
| 1977 | | 15 | 40 | 115 | 202 | 219 | 237 | 286 | 298 | 313 | 313 | 313 | 313 | 313 | 313 | 313 | 313 |
| 1978 | | 9 | 29 | 163 | 222 | | 454 | 456 | 456 | 587 | 587 | 587 | 587 | 587 | 587 | 587 | 587 |
| 1979 | | 6 | 48 | 154 | | 1,361 | 1,436 | 1,445 | 1,445 | 1,439 | 1,439 | 1,439 | 1,443 | 1,443 | 1,443 | 1,443 | 1,443 |
| 1980 | | 16 | 172 | | 500 | 799 | 930 | 931 | 931 | 931 | 931 | 932 | 932 | 932 | 932 | 932 | 932 |
| 1981 | | 18 | | 277 | 902 | 1,002 | 1,137 | 1,164 | 1,190 | 1,196 | 1,196 | 1,196 | 1,196 | 1,196 | 1,196 | 1,196 | 1,196 |
| 1982 | 1 | 50 | 366 | 499 | 1,079 | 1,304 | 1,544 | 1,612 | 1,623 | 1,624 | 1,629 | 1,633 | 1,639 | 1,639 | 1,632 | 1,632 | 1,632 |
| 1983 | 7 | 13 | 319 | 1,029 | 1,449 | 2,936 | 3,242 | 3,297 | 3,325 | 3,334 | 3,358 | 3,358 | 3,358 | 3,358 | 3,358 | 3,358 | 3,358 |
| 1984 | 1 | 24 | 105 | 256 | 573 | 725 | 843 | 944 | 951 | 951 | 952 | 952 | 952 | 952 | 952 | 952 | 952 |
| 1985 | 3 | 23 | 248 | 772 | 1,014 | 1,413 | 1,595 | 1,621 | 1,648 | 1,649 | 1,650 | 1,651 | 1,659 | 1,659 | 1,659 | 1,659 | 1,659 |
| 1986 | 11 | 32 | 214 | 675 | 1,068 | 1,893 | 2,004 | 2,194 | 2,247 | 2,263 | 2,192 | 2,192 | 2,192 | 2,192 | 2,192 | 2,192 | 2,192 |
| 1987 | 5 | 58 | 466 | 1,562 | 2,474 | 2,844 | 3,141 | 3,445 | 3,493 | 3,154 | 3,154 | 3,154 | 3,154 | 3,154 | 3,154 | 3,154 | 3,154 |
| 1988 | 7 | 55 | 290 | 708 | 2,572 | 2,838 | 3,102 | 3,060 | 3,151 | 3,151 | 3,152 | 3,152 | 3,152 | 3,152 | 3,153 | 3,153 | 3,153 |
| 1989 | 9 | 92 | 410 | 1,123 | 1,598 | 2,560 | 2,758 | 1,582 | 2,042 | 2,840 | 2,846 | 5,822 | 5,959 | 5,959 | 5,959 | 5,959 | 5,959 |
| 1990 | 4 | 38 | 236 | 3,893 | 4,382 | 5,511 | 5,387 | 6,584 | 7,060 | 7,068 | 7,256 | 7,256 | 7,258 | 7,258 | 7,258 | 7,258 | 7,259 |
| 1991 | 5 | 27 | 303 | 1,043 | 1,509 | 1,653 | 2,446 | 2,659 | 2,817 | 3,120 | 3,143 | 3,180 | 3,195 | 3,196 | 3,198 | 3,205 | 3,205 |
| 1992 | 1 | 22 | 369 | 1,299 | 2,300 | 2,909 | 3,463 | 3,661 | 4,947 | 5,168 | 5,168 | 5,168 | 5,167 | 5,167 | 5,167 | 5,167 | 5,167 |
| 1993 | 6 | 40 | 466 | 1,074 | 1,698 | 2,252 | 2,342 | 2,525 | 2,729 | 2,731 | 2,733 | 2,732 | 2,732 | 2,769 | 2,769 | 2,769 | 2,769 |
| 1994 | 1 | 25 | 420 | 1,703 | 2,320 | 2,815 | 9,713 | 9,799 | 9,914 | 9,914 | 9,956 | 10,000 | 10,004 | 10,004 | 10,005 | 10,005 | 10,006 |
| 1995 | 10 | 57 | 1,001 | 2,038 | 2,677 | 3,007 | 3,387 | 3,501 | 3,580 | 3,585 | 3,590 | 3,592 | 3,602 | 3,603 | 3,603 | 3,603 | 3,603 |
| 1996 | 6 | 255 | 469 | 1,381 | 2,971 | 3,287 | 3,562 | 3,652 | 3,678 | 2,688 | 3,704 | 3,721 | 3,721 | 3,722 | 3,722 | 3,722 | |
| 1997 | 21 | 92 | 1,737 | 2,324 | 3,240 | 3,523 | 3,739 | 3,824 | 3,866 | 4,001 | 4,002 | 4,004 | 4,004 | 4,004 | 4,005 | | |
| 1998 | 55 | 136 | 1,463 | 2,706 | 3,451 | 3,666 | 3,984 | 4,019 | 4,099 | 4,120 | 4,121 | 4,122 | 4,122 | 4,123 | | | |
| 1999 | 16 | 117 | 681 | 2,618 | 3,661 | 4,106 | 4,381 | 4,495 | 4,506 | 4,508 | 4,514 | 4,514 | 4,514 | | | | |
| 2000 | 12 | 238 | 668 | 5,830 | 6,707 | 7,597 | 7,996 | 8,248 | 8,332 | 8,385 | 8,387 | 8,392 | | | | | |
| 2001 | 4 | 66 | 727 | 2,361 | 3,140 | 3,678 | 3,941 | 4,116 | 4,146 | 4,153 | 4,161 | | | | | | |
| 2002 | 8 | 63 | 676 | 1,528 | 2,420 | 2,922 | 3,015 | 3,233 | 3,404 | 3,432 | | | | | | | |
| 2003 | 2 | 43 | 679 | 1,211 | 1,744 | 2,300 | 2,495 | 2,557 | 2,567 | | | | | | | | |
| 2004 | 3 | 102 | 602 | 2,366 | 3,463 | 5,158 | 5,435 | 5,918 | | | | | | | | | |
| 2005 | 2 | 19 | 442 | 1,049 | 1,577 | 2,002 | 2,139 | | | | | | | | | | |
| 2006 | 16 | 91 | 975 | 1,758 | 3,130 | 3,603 | | | | | | | | | | | |
| 2007 | 4 | 254 | 687 | 1,203 | 1,469 | | | | | | | | | | | | |
| 2008 | 38 | 325 | 1,582 | 3,329 | | | | | | | | | | | | | |
| 2009 | 79 | 190 | 1,577 | | | | | | | | | | | | | | |
| 2010 | 20 | 81 | | | | | | | | | | | | | | | |
| 2011 | 3 | | | | | | | | | | | | | | | | |

***LOSS DEVELOPMENT FACTORS***

| ACCIDENT YEARS* | 6 TO 12 | 12 TO 24 | 24 TO 36 | 36 TO 48 | 48 TO 60 | 60 TO 72 | 72 TO 84 | 84 TO 96 | 96 TO 108 | 108 TO 120 | 120 TO 132 | 132 TO 144 | 144 TO 156 | 156 TO 168 | 168 TO 180 | 180 TO 192 | 192 TO 204 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1975 | | | | | | | | | | | | | | | | | |
| 1976 | | | | | | | | | | | | | | | | | |
| 1977 | | 2.667 | 2.875 | 1.757 | 1.084 | 1.082 | 1.207 | 1.042 | 1.050 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1978 | | 3.222 | 5.621 | 1.362 | | | 1.004 | 1.000 | 1.287 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1979 | | 8.000 | 3.208 | | | 1.055 | 1.006 | 1.000 | 0.996 | 1.000 | 1.000 | 1.003 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1980 | | 10.750 | | | 1.598 | 1.164 | 1.001 | 1.000 | 1.000 | 1.000 | 1.001 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1981 | | | | 3.256 | 1.111 | 1.135 | 1.024 | 1.022 | 1.005 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1982 | 50.000 | 7.320 | 1.363 | 2.162 | 1.209 | 1.184 | 1.044 | 1.007 | 1.001 | 1.003 | 1.002 | 1.004 | 1.000 | 0.996 | 1.000 | 1.000 | 1.000 |
| 1983 | 1.857 | 24.538 | 3.226 | 1.408 | 2.026 | 1.104 | 1.017 | 1.008 | 1.003 | 1.007 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1984 | 24.000 | 4.375 | 2.438 | 2.238 | 1.265 | 1.163 | 1.120 | 1.007 | 1.000 | 1.001 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1985 | 7.667 | 10.783 | 3.113 | 1.313 | 1.393 | 1.129 | 1.016 | 1.017 | 1.001 | 1.001 | 1.001 | 1.005 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1986 | 2.909 | 6.688 | 3.154 | 1.582 | 1.772 | 1.059 | 1.095 | 1.024 | 1.007 | 0.969 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1987 | 11.600 | 8.034 | 3.352 | 1.584 | 1.150 | 1.104 | 1.097 | 1.014 | 0.903 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1988 | 7.857 | 5.273 | 2.441 | 3.633 | 1.103 | 1.093 | 0.986 | 1.030 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1989 | 10.222 | 4.457 | 2.739 | 1.423 | 1.602 | 1.077 | 0.574 | 1.291 | 1.391 | 1.002 | 2.046 | 1.024 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1990 | 9.500 | 6.211 | 16.496 | 1.126 | 1.258 | 0.977 | 1.222 | 1.072 | 1.001 | 1.027 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1991 | 5.400 | 11.222 | 3.442 | 1.447 | 1.095 | 1.480 | 1.087 | 1.059 | 1.108 | 1.007 | 1.012 | 1.005 | 1.000 | 1.001 | 1.002 | 1.000 | 1.000 |
| 1992 | 22.000 | 16.773 | 3.520 | 1.771 | 1.265 | 1.190 | 1.057 | 1.351 | 1.045 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1993 | 6.667 | 11.650 | 2.305 | 1.581 | 1.326 | 1.040 | 1.078 | 1.081 | 1.001 | 1.001 | 1.000 | 1.000 | 1.013 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1994 | 25.000 | 16.800 | 4.055 | 1.362 | 1.213 | 3.450 | 1.009 | 1.012 | 1.000 | 1.004 | 1.004 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1995 | 5.700 | 17.561 | 2.036 | 1.314 | 1.123 | 1.126 | 1.034 | 1.022 | 1.002 | 1.001 | 1.000 | 1.003 | 1.000 | 1.000 | 1.000 | 1.000 | |
| 1996 | 42.500 | 1.839 | 2.945 | 2.151 | 1.106 | 1.084 | 1.025 | 1.007 | 0.731 | 1.378 | 1.005 | 1.000 | 1.000 | 1.000 | 1.000 | | |
| 1997 | 4.381 | 18.880 | 1.338 | 1.394 | 1.087 | 1.061 | 1.023 | 1.011 | 1.035 | 1.000 | 1.001 | 1.000 | 1.000 | 1.000 | | | |
| 1998 | 2.473 | 10.757 | 1.850 | 1.275 | 1.062 | 1.087 | 1.009 | 1.020 | 1.005 | 1.000 | 1.000 | 1.000 | 1.000 | | | | |
| 1999 | 7.313 | 5.821 | 3.844 | 1.398 | 1.122 | 1.067 | 1.026 | 1.002 | 1.001 | 1.001 | 1.000 | 1.000 | | | | | |
| 2000 | 19.833 | 2.807 | 8.728 | 1.150 | 1.133 | 1.052 | 1.032 | 1.010 | 1.006 | 1.000 | 1.001 | | | | | | |
| 2001 | 16.500 | 11.021 | 3.246 | 1.330 | 1.171 | 1.071 | 1.045 | 1.007 | 1.002 | 1.002 | | | | | | | |
| 2002 | 7.923 | 10.668 | 2.260 | 1.584 | 1.207 | 1.032 | 1.072 | 1.053 | 1.008 | | | | | | | | |
| 2003 | 21.735 | 15.620 | 1.783 | 1.440 | 1.319 | 1.085 | 1.025 | 1.004 | | | | | | | | | |
| 2004 | 32.515 | 5.905 | 3.928 | 1.464 | 1.489 | 1.054 | 1.089 | | | | | | | | | | |
| 2005 | 9.557 | 23.100 | 2.375 | 1.503 | 1.270 | 1.069 | | | | | | | | | | | |
| 2006 | 5.551 | 10.673 | 1.803 | 1.780 | 1.151 | | | | | | | | | | | | |
| 2007 | 71.535 | 2.711 | 1.750 | 1.222 | | | | | | | | | | | | | |
| 2008 | 8.535 | 4.862 | 2.104 | | | | | | | | | | | | | | |
| 2009 | 2.402 | 8.297 | | | | | | | | | | | | | | | |
| 2010 | 4.077 | | | | | | | | | | | | | | | | |
| **AVERAGE** | 15.421 | 9.665 | 3.445 | 1.656 | 1.275 | 1.188 | 1.037 | 1.043 | 1.023 | 1.016 | 1.045 | 1.002 | 1.001 | 1.000 | 1.000 | 1.000 | 1.000 |
| **3 YR AVG.** | 5.005 | 5.290 | 1.886 | 1.502 | 1.303 | 1.069 | 1.062 | 1.021 | 1.005 | 1.001 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| **EXCL HI LO** | 13.845 | 9.430 | 3.054 | 1.602 | 1.255 | 1.110 | 1.047 | 1.033 | 1.019 | 1.002 | 1.001 | 1.001 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| **5 YR AVG X HI/LO** | 6.054 | 7.944 | 2.094 | 1.469 | 1.265 | 1.065 | 1.050 | 1.007 | 1.004 | 1.000 | 1.001 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| **PRIOR SELECTED** | 15.071 | 9.986 | 2.114 | 1.479 | 1.239 | 1.062 | 1.034 | 1.010 | 1.004 | 1.002 | 1.001 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| **SELECTED** | **10.300** | **8.302** | **2.052** | **1.482** | **1.262** | **1.065** | **1.045** | **1.012** | **1.004** | **1.002** | **1.001** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** |
| **CUMULATIVE** | 372.092 | 36.124 | 4.351 | 2.121 | 1.431 | 1.134 | 1.065 | 1.019 | 1.007 | 1.003 | 1.001 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |

*All Accident Years are 12-month periods ending 6/30 of the stated yea

# SCHOOL BOARD OF MIAMI-DADE COUNTY

## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

**AS OF JUNE 30, 2011**
**CALCULATION OF THE LOSS DEVELOPMENT FACTORS**
**GENERAL LIABILITY**
**($AMTS IN THOUSANDS)**
**UNLIMITED LOSSES**

***PAID LOSS DEVELOPMENT***

| ACCIDENT YEARS* | DEVELOPMENT MONTHS 204 | 216 | 228 | 240 | 252 | 264 | 276 | 288 | 300 | 312 | 324 | 336 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1975 | | | | | | | | | | | | |
| 1976 | | | | | | | | | | | | |
| 1977 | 313 | 313 | 313 | 313 | 313 | 313 | 313 | 313 | | | | |
| 1978 | 587 | 587 | 587 | 587 | 587 | 587 | 587 | | | | | |
| 1979 | 1,443 | 1,443 | 1,443 | 1,443 | 1,443 | 1,443 | | | | | | |
| 1980 | 932 | 932 | 932 | 932 | 932 | | | | | | | |
| 1981 | 1,196 | 1,196 | 1,196 | 1,196 | | | | | | | | |
| 1982 | 1,632 | 1,632 | 1,632 | 1,632 | | | | | | | | |
| 1983 | 3,358 | 3,358 | 3,358 | 3,358 | 3,358 | 3,358 | 3,358 | 3,358 | 3,358 | 3,358 | 3,358 | 3,358 |
| 1984 | 952 | 952 | 952 | 952 | 952 | 952 | 952 | 952 | 952 | 952 | 952 | |
| 1985 | 1,659 | 1,659 | 1,659 | 1,659 | 1,659 | 1,659 | 1,659 | 1,659 | 1,659 | 1,659 | | |
| 1986 | 2,192 | 2,192 | 2,192 | 2,192 | 2,192 | 2,192 | 2,192 | 2,192 | 2,192 | | | |
| 1987 | 3,154 | 3,154 | 3,154 | 3,154 | 3,154 | 3,154 | 3,154 | 3,154 | | | | |
| 1988 | 3,153 | 3,153 | 3,153 | 3,153 | 3,153 | 3,153 | 3,153 | | | | | |
| 1989 | 5,959 | 5,959 | 5,959 | 5,959 | 5,959 | 5,959 | | | | | | |
| 1990 | 7,259 | 7,259 | 7,259 | 7,259 | 7,259 | | | | | | | |
| 1991 | 3,205 | 3,205 | 3,206 | 3,206 | | | | | | | | |
| 1992 | 5,167 | 5,167 | 5,167 | | | | | | | | | |
| 1993 | 2,770 | 2,770 | | | | | | | | | | |
| 1994 | 10,006 | | | | | | | | | | | |
| 1995 | | | | | | | | | | | | |
| 1996 | | | | | | | | | | | | |
| 1997 | | | | | | | | | | | | |
| 1998 | | | | | | | | | | | | |
| 1999 | | | | | | | | | | | | |
| 2000 | | | | | | | | | | | | |
| 2001 | | | | | | | | | | | | |
| 2002 | | | | | | | | | | | | |
| 2003 | | | | | | | | | | | | |
| 2004 | | | | | | | | | | | | |
| 2005 | | | | | | | | | | | | |
| 2006 | | | | | | | | | | | | |
| 2007 | | | | | | | | | | | | |
| 2008 | | | | | | | | | | | | |
| 2009 | | | | | | | | | | | | |

***LOSS DEVELOPMENT FACTORS***

| ACCIDENT YEARS* | 204 TO 216 | 216 TO 228 | 228 TO 240 | 240 TO 252 | 252 TO 264 | 264 TO 276 | 276 TO 288 | 288 TO 300 | 300 TO 312 | 312 TO 324 | 324 TO 336 | 336 TO ULT |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1975 | | | | | | | | | | | | |
| 1976 | | | | | | | | | | | | |
| 1977 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | | | |
| 1978 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | | | | |
| 1979 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | | | | | |
| 1980 | 1.000 | 1.000 | 1.000 | 1.000 | | | | | | | | |
| 1981 | 1.000 | 1.000 | 1.000 | | | | | | | | | |
| 1982 | 1.000 | 1.000 | 1.000 | | | | | | | | | |
| 1983 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | |
| 1984 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | |
| 1985 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | |
| 1986 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | | |
| 1987 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | | | |
| 1988 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | | | | |
| 1989 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | | | | | |
| 1990 | 1.000 | 1.000 | 1.000 | 1.000 | | | | | | | | |
| 1991 | 1.000 | 1.000 | 1.000 | | | | | | | | | |
| 1992 | 1.000 | 1.000 | | | | | | | | | | |
| 1993 | 1.000 | | | | | | | | | | | |
| 1994 | | | | | | | | | | | | |
| 1995 | | | | | | | | | | | | |
| 1996 | | | | | | | | | | | | |
| 1997 | | | | | | | | | | | | |
| 1998 | | | | | | | | | | | | |
| 1999 | | | | | | | | | | | | |
| 2000 | | | | | | | | | | | | |
| 2001 | | | | | | | | | | | | |
| 2002 | | | | | | | | | | | | |
| 2003 | | | | | | | | | | | | |
| 2004 | | | | | | | | | | | | |
| 2005 | | | | | | | | | | | | |
| 2006 | | | | | | | | | | | | |
| 2007 | | | | | | | | | | | | |
| 2008 | | | | | | | | | | | | |
| **AVERAGE** | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | |
| **3 YR AVG.** | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | |
| **EXCL HI LO** | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | | | |
| **5 YR AVG X HI/LO** | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | | | |
| **PRIOR SELECTED** | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | |
| **SELECTED** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | |
| **CUMULATIVE** | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | **1.000** |

*All Accident Years are 12-month periods ending 6/30 of the stated year

# SCHOOL BOARD OF MIAMI-DADE COUNTY

## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

**AS OF JUNE 30, 2011**
**CALCULATION OF DISCOUNTED RESERVES**
**GENERAL LIABILITY**
**($AMTS IN THOUSANDS)**
**UNLIMITED LOSSES**

| ACCIDENT YEARS* | NET TOTAL RESERVES | DISCOUNT FACTORS | NET TOTAL DISCOUNTED RESERVES | FUTURE INVESTMENT INCOME |
|---|---|---|---|---|
| | (1) | (2) | (3) | (4) |
| 1975 | | | | |
| 1976 | | | | |
| 1977 | | | | |
| 1978 | | | | |
| 1979 | | | | |
| 1980 | | | | |
| 1981 | | | | |
| 1982 | $0 | 1.000 | $0 | $0 |
| 1983 | 0 | 1.000 | 0 | 0 |
| 1984 | 0 | 1.000 | 0 | 0 |
| 1985 | 0 | 1.000 | 0 | 0 |
| 1986 | 0 | 1.000 | 0 | 0 |
| 1987 | 0 | 1.000 | 0 | 0 |
| 1988 | 0 | 1.000 | 0 | 0 |
| 1989 | 0 | 1.000 | 0 | 0 |
| 1990 | 0 | 1.000 | 0 | 0 |
| 1991 | 0 | 1.000 | 0 | 0 |
| 1992 | 0 | 1.000 | 0 | 0 |
| 1993 | 0 | 1.000 | 0 | 0 |
| 1994 | 0 | 1.000 | 0 | 0 |
| 1995 | 0 | 1.000 | 0 | 0 |
| 1996 | 0 | 1.000 | 0 | 0 |
| 1997 | 0 | 1.000 | 0 | 0 |
| 1998 | 0 | 1.000 | 0 | 0 |
| 1999 | 10 | 1.000 | 10 | (0) |
| 2000 | 1 | 1.000 | 1 | (0) |
| 2001 | 297 | 1.000 | 297 | 0 |
| 2002 | 201 | 0.977 | 196 | 5 |
| 2003 | 84 | 0.970 | 82 | 2 |
| 2004 | 1,414 | 0.969 | 1,371 | 43 |
| 2005 | 291 | 0.969 | 282 | 9 |
| 2006 | 650 | 0.971 | 632 | 18 |
| 2007 | 524 | 0.964 | 505 | 19 |
| 2008 | 1,322 | 0.966 | 1,277 | 45 |
| 2009 | 1,875 | 0.958 | 1,797 | 78 |
| 2010 | 4,064 | 0.948 | 3,851 | 213 |
| 2011 | 4,690 | 0.934 | 4,378 | 312 |
| **TOTAL** | **$15,427** | | **$14,679** | **$748** |

ESTIMATING DISCOUNTED RESERVES AT VARIOUS CONFIDENCE LEVELS

| CONFIDENCE LEVELS | NET DISCOUNTED RESERVES |
|---|---|
| | (5) |
| 50% | $14,679 |
| 75% | 18,099 |
| 90% | 20,609 |

Notes:
(1) - Exhibit II, Page 1, Column (7).
(2) - Per Appendix B, Column (7).
(3) = (1) x (2).
(4) = (1) - (3). Excludes the investment income on the margin.
(5) - Based on the Monte Carlo Simulation.
Includes the effect of investment income on the margin.
*All Accident Years are 12-month periods ending 6/30 of the stated year.

# SCHOOL BOARD OF MIAMI-DADE COUNTY

## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

**AS OF JUNE 30, 2011**
**CALCULATION OF TOTAL RESERVES**
**AUTOMOBILE LIABILITY**
**($AMTS IN THOUSANDS)**
**UNLIMITED LOSSES**

***ALL APPROACHES COMBINED***

| ACCIDENT YEARS* | ILDA ULTIMATE LOSSES | PLDA ULTIMATE LOSSES | BFILA ULTIMATE LOSSES | BFPLA ULTIMATE LOSSES | SELECTED ULTIMATE LOSSES | PAID LOSSES @6/30/2011 | LOSS RESERVES @6/30/2011 |
|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| 1975 | | | | | | | |
| 1976 | | | | | | | |
| 1977 | | | | | | | |
| 1978 | | | | | | | |
| 1979 | | | | | | | |
| 1980 | | | | | | | |
| 1981 | | | | | | | |
| 1982 | | | | | | | |
| 1983 | | | | | | | |
| 1984 | | | | | | | |
| 1985 | | | | | | | |
| 1986 | | | | | | | |
| 1987 | | | | | | | |
| 1988 | | | | | | | |
| 1989 | | | | | | | |
| 1990 | $1,388 | $1,388 | $1,388 | $1,388 | $1,388 | $1,388 | ($0) |
| 1991 | 1,186 | 1,186 | 1,186 | 1,186 | 1,186 | 1,186 | (0) |
| 1992 | 3,013 | 3,013 | 3,013 | 3,013 | 3,013 | 3,013 | (0) |
| 1993 | 1,683 | 1,683 | 1,683 | 1,683 | 1,683 | 1,683 | 0 |
| 1994 | 3,547 | 3,547 | 3,547 | 3,547 | 3,547 | 3,547 | (0) |
| 1995 | 1,225 | 1,225 | 1,225 | 1,225 | 1,225 | 1,225 | 0 |
| 1996 | 1,260 | 1,260 | 1,260 | 1,260 | 1,260 | 1,260 | 0 |
| 1997 | 1,480 | 1,480 | 1,480 | 1,480 | 1,480 | 1,480 | (0) |
| 1998 | 1,145 | 1,145 | 1,145 | 1,145 | 1,145 | 1,145 | 0 |
| 1999 | 1,236 | 1,236 | 1,236 | 1,236 | 1,236 | 1,235 | 1 |
| 2000 | 3,072 | 3,072 | 3,071 | 3,071 | 3,072 | 3,070 | 2 |
| 2001 | 1,809 | 1,809 | 1,809 | 1,809 | 1,809 | 1,808 | 1 |
| 2002 | 1,305 | 1,306 | 1,306 | 1,306 | 1,306 | 1,305 | 1 |
| 2003 | 2,814 | 2,814 | 2,814 | 2,814 | 2,814 | 2,813 | 1 |
| 2004 | 1,139 | 1,138 | 1,139 | 1,138 | 1,139 | 1,034 | 105 |
| 2005 | 1,424 | 1,432 | 1,425 | 1,434 | 1,429 | 1,429 | 0 |
| 2006 | 1,641 | 1,638 | 1,641 | 1,638 | 1,640 | 1,534 | 106 |
| 2007 | 1,763 | 1,752 | 1,765 | 1,773 | 1,763 | 1,647 | 116 |
| 2008 | 1,123 | 1,099 | 1,138 | 1,131 | 1,123 | 900 | 223 |
| 2009 | 1,063 | 1,008 | 1,098 | 1,128 | 1,075 | 600 | 475 |
| 2010 | 1,638 | 1,318 | 1,629 | 1,466 | 1,513 | 600 | 913 |
| 2011 | 1,429 | 1,402 | 1,463 | 1,565 | 1,465 | 250 | 1,215 |
| **TOTAL** | **$37,383** | **$36,953** | **$37,463** | **$37,438** | **$37,311** | **$34,152** | **$3,159** |

Notes:
(1), (2), (3) & (4) - Ultimate incurred losses calculated from Pages 2 and 3.
(5) - Selection based on (1), (2), (3) & (4).
(6) - Exhibit III, Page 2, Column (6) which are paid losses @4/30/2011, developed for 2 additional months.
(7) = (5) - (6).
*All Accident Years are 12-month periods ending 6/30 of the stated year.

# SCHOOL BOARD OF MIAMI-DADE COUNTY
## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW
**AS OF JUNE 30, 2011**
**CALCULATION OF LOSS RESERVES - LOSS DEVELOPMENT APPROACH**
**AUTOMOBILE LIABILITY**
**($AMTS IN THOUSANDS)**
**UNLIMITED LOSSES**

***INCURRED LOSS DEVELOPMENT APPROACH***

| ACCIDENT YEARS* | INCURRED LOSSES @4/30/2011 | LOSS DEVLPMT FACTORS | ULTIMATE INCURRED LOSSES | NUMBER OF VEHICLES | ESTIMATED LOSS RATE |
|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) |
| 1975 | | | | | |
| 1976 | | | | | |
| 1977 | | | | | |
| 1978 | | | | | |
| 1979 | | | | | |
| 1980 | | | | | |
| 1981 | | | | | |
| 1982 | | | | | |
| 1983 | | | | | |
| 1984 | | | | | |
| 1985 | | | | | |
| 1986 | | | | | |
| 1987 | | | | | |
| 1988 | | | | | |
| 1989 | | | | | |
| 1990 | $1,388 | 1.000 | $1,388 | 3,075 | 0.4514 |
| 1991 | 1,186 | 1.000 | 1,186 | 3,106 | 0.3818 |
| 1992 | 3,013 | 1.000 | 3,013 | 3,137 | 0.9605 |
| 1993 | 1,683 | 1.000 | 1,683 | 3,168 | 0.5313 |
| 1994 | 3,547 | 1.000 | 3,547 | 3,200 | 1.1084 |
| 1995 | 1,225 | 1.000 | 1,225 | 3,232 | 0.3790 |
| 1996 | 1,260 | 1.000 | 1,260 | 3,264 | 0.3860 |
| 1997 | 1,480 | 1.000 | 1,480 | 3,297 | 0.4489 |
| 1998 | 1,145 | 1.000 | 1,145 | 3,479 | 0.3291 |
| 1999 | 1,235 | 1.000 | 1,236 | 3,478 | 0.3554 |
| 2000 | 3,070 | 1.000 | 3,072 | 3,558 | 0.8635 |
| 2001 | 1,808 | 1.000 | 1,809 | 3,900 | 0.4638 |
| 2002 | 1,305 | 1.000 | 1,305 | 3,950 | 0.3304 |
| 2003 | 2,813 | 1.000 | 2,814 | 3,902 | 0.7213 |
| 2004 | 1,138 | 1.000 | 1,139 | 3,853 | 0.2956 |
| 2005 | 1,424 | 1.000 | 1,424 | 3,583 | 0.3974 |
| 2006 | 1,638 | 1.002 | 1,641 | 3,583 | 0.4580 |
| 2007 | 1,744 | 1.011 | 1,763 | 4,195 | 0.4203 |
| 2008 | 1,099 | 1.021 | 1,123 | 3,905 | 0.2876 |
| 2009 | 1,008 | 1.054 | 1,063 | 3,588 | 0.2963 |
| 2010 | 1,318 | 1.243 | 1,638 | 3,260 | 0.5025 |
| 2011 | 539 | | 1,429 | 3,269 | 0.4371 |
| **TOTAL** | **$36,068** | | **$37,383** | **76,981** | |

***PAID LOSS DEVELOPMENT APPROACH***

| ACCIDENT YEARS* | PAID LOSSES @4/30/2011 | LOSS DEVLPMT FACTORS | ULTIMATE INCURRED LOSSES | NUMBER OF VEHICLES | ESTIMATED LOSS RATE |
|---|---|---|---|---|---|
| | (6) | (7) | (8) | (9) | (10) |
| 1975 | | | | | |
| 1976 | | | | | |
| 1977 | | | | | |
| 1978 | | | | | |
| 1979 | | | | | |
| 1980 | | | | | |
| 1981 | | | | | |
| 1982 | | | | | |
| 1983 | | | | | |
| 1984 | | | | | |
| 1985 | | | | | |
| 1986 | | | | | |
| 1987 | | | | | |
| 1988 | | | | | |
| 1989 | | | | | |
| 1990 | $1,388 | 1.000 | $1,388 | 3,075 | 0.4514 |
| 1991 | 1,186 | 1.000 | 1,186 | 3,106 | 0.3819 |
| 1992 | 3,013 | 1.000 | 3,013 | 3,137 | 0.9605 |
| 1993 | 1,683 | 1.000 | 1,683 | 3,168 | 0.5313 |
| 1994 | 3,547 | 1.000 | 3,547 | 3,200 | 1.1085 |
| 1995 | 1,225 | 1.000 | 1,225 | 3,232 | 0.3790 |
| 1996 | 1,260 | 1.000 | 1,260 | 3,264 | 0.3860 |
| 1997 | 1,480 | 1.000 | 1,480 | 3,297 | 0.4490 |
| 1998 | 1,145 | 1.000 | 1,145 | 3,479 | 0.3291 |
| 1999 | 1,235 | 1.000 | 1,236 | 3,478 | 0.3554 |
| 2000 | 3,070 | 1.000 | 3,072 | 3,558 | 0.8635 |
| 2001 | 1,808 | 1.000 | 1,809 | 3,900 | 0.4638 |
| 2002 | 1,305 | 1.000 | 1,306 | 3,950 | 0.3306 |
| 2003 | 2,813 | 1.000 | 2,814 | 3,902 | 0.7213 |
| 2004 | 1,033 | 1.001 | 1,138 | 3,853 | 0.2954 |
| 2005 | 1,424 | 1.006 | 1,432 | 3,583 | 0.3997 |
| 2006 | 1,524 | 1.029 | 1,638 | 3,583 | 0.4572 |
| 2007 | 1,627 | 1.077 | 1,752 | 4,195 | 0.4176 |
| 2008 | 845 | 1.177 | 1,099 | 3,905 | 0.2816 |
| 2009 | 562 | 1.477 | 1,008 | 3,588 | 0.2811 |
| 2010 | 525 | 2.444 | 1,318 | 3,260 | 0.4043 |
| 2011 | 170 | | 1,402 | 3,269 | 0.4290 |
| **TOTAL** | **$33,870** | | **$36,953** | **76,981** | |

Notes:
(1), (4), (6) & (9) - Per SCHOOL BOARD OF MIAMI-DADE COUNTY .
(2) & (7) - Per SCHOOL BOARD's historical loss patterns.
(3) = (1) x (2); (8) = (6) x (7). If ultimate incurred losses in (8) are less than the incurred losses in (1), we used the incurred losses in (1). For the most recent year, we used the Loss Rate Approach.
(5) = (3) / (4), (10) = (8) / (9). For the most recent year, it is the average of prior years.
*All Accident Years are 12-month periods ending 6/30 of the stated year.

# SCHOOL BOARD OF MIAMI-DADE COUNTY
## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW
**AS OF JUNE 30, 2011**
**CALCULATION OF ULTIMATE LOSSES - BORNHUETTER-FERGUSON APPROACH**
**AUTOMOBILE LIABILITY**
**($AMTS IN THOUSANDS)**
**UNLIMITED LOSSES**

***BORNHUETTER-FERGUSON INCURRED LOSS APPROACH***

| ACCIDENT YEARS* | ESTIMATED LOSS RATE | NUMBER OF VEHICLES | EXPECTED ULTIMATE LOSSES | EXPECTED % OF LOSSES UNREPORTED | IBNR RESERVES | INCURRED LOSSES @4/30/2011 | ULTIMATE INCURRED LOSSES |
|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| 1975 | | | | | | | |
| 1976 | | | | | | | |
| 1977 | | | | | | | |
| 1978 | | | | | | | |
| 1979 | | | | | | | |
| 1980 | | | | | | | |
| 1981 | | | | | | | |
| 1982 | | | | | | | |
| 1983 | | | | | | | |
| 1984 | | | | | | | |
| 1985 | | | | | | | |
| 1986 | | | | | | | |
| 1987 | | | | | | | |
| 1988 | | | | | | | |
| 1989 | | | | | | | |
| 1990 | 0.4882 | 3,075 | $1,501 | 0.0% | $0 | $1,388 | $1,388 |
| 1991 | 0.4882 | 3,106 | 1,516 | 0.0% | 0 | 1,186 | 1,186 |
| 1992 | 0.4882 | 3,137 | 1,532 | 0.0% | 0 | 3,013 | 3,013 |
| 1993 | 0.4882 | 3,168 | 1,547 | 0.0% | 0 | 1,683 | 1,683 |
| 1994 | 0.4882 | 3,200 | 1,562 | 0.0% | 0 | 3,547 | 3,547 |
| 1995 | 0.4882 | 3,232 | 1,578 | 0.0% | 0 | 1,225 | 1,225 |
| 1996 | 0.4882 | 3,264 | 1,594 | 0.0% | 0 | 1,260 | 1,260 |
| 1997 | 0.4882 | 3,297 | 1,610 | 0.0% | 0 | 1,480 | 1,480 |
| 1998 | 0.4882 | 3,479 | 1,699 | 0.0% | 0 | 1,145 | 1,145 |
| 1999 | 0.4882 | 3,478 | 1,698 | 0.0% | 1 | 1,235 | 1,236 |
| 2000 | 0.4882 | 3,558 | 1,737 | 0.0% | 1 | 3,070 | 3,071 |
| 2001 | 0.4882 | 3,900 | 1,904 | 0.0% | 1 | 1,808 | 1,809 |
| 2002 | 0.4882 | 3,950 | 1,929 | 0.0% | 1 | 1,305 | 1,306 |
| 2003 | 0.4882 | 3,902 | 1,905 | 0.0% | 1 | 2,813 | 2,814 |
| 2004 | 0.4882 | 3,853 | 1,881 | 0.0% | 1 | 1,138 | 1,139 |
| 2005 | 0.4882 | 3,583 | 1,749 | 0.0% | 1 | 1,424 | 1,425 |
| 2006 | 0.4882 | 3,583 | 1,749 | 0.2% | 3 | 1,638 | 1,641 |
| 2007 | 0.4882 | 4,195 | 2,048 | 1.0% | 21 | 1,744 | 1,765 |
| 2008 | 0.4882 | 3,905 | 1,907 | 2.1% | 39 | 1,099 | 1,138 |
| 2009 | 0.4882 | 3,588 | 1,752 | 5.1% | 90 | 1,008 | 1,098 |
| 2010 | 0.4882 | 3,260 | 1,592 | 19.5% | 311 | 1,318 | 1,629 |
| 2011 | 0.4882 | 3,269 | 1,596 | 57.9% | 924 | 539 | 1,463 |
| **TOTAL** | | **76,981** | **$37,586** | | **$1,395** | **$36,068** | **$37,463** |

***BORNHUETTER-FERGUSON PAID LOSS APPROACH***

| ACCIDENT YEARS* | ESTIMATED LOSS RATE | NUMBER OF VEHICLES | EXPECTED ULTIMATE LOSSES | EXPECTED % OF LOSSES UNPAID | LOSS RESERVES | PAID LOSSES @4/30/2011 | ULTIMATE INCURRED LOSSES |
|---|---|---|---|---|---|---|---|
| | (8) | (9) | (10) | (11) | (12) | (13) | (14) |
| 1975 | | | | | | | |
| 1976 | | | | | | | |
| 1977 | | | | | | | |
| 1978 | | | | | | | |
| 1979 | | | | | | | |
| 1980 | | | | | | | |
| 1981 | | | | | | | |
| 1982 | | | | | | | |
| 1983 | | | | | | | |
| 1984 | | | | | | | |
| 1985 | | | | | | | |
| 1986 | | | | | | | |
| 1987 | | | | | | | |
| 1988 | | | | | | | |
| 1989 | | | | | | | |
| 1990 | 0.4882 | 3,075 | $1,501 | 0.0% | $0 | $1,388 | $1,388 |
| 1991 | 0.4882 | 3,106 | 1,516 | 0.0% | 0 | 1,186 | 1,186 |
| 1992 | 0.4882 | 3,137 | 1,532 | 0.0% | 0 | 3,013 | 3,013 |
| 1993 | 0.4882 | 3,168 | 1,547 | 0.0% | 0 | 1,683 | 1,683 |
| 1994 | 0.4882 | 3,200 | 1,562 | 0.0% | 0 | 3,547 | 3,547 |
| 1995 | 0.4882 | 3,232 | 1,578 | 0.0% | 0 | 1,225 | 1,225 |
| 1996 | 0.4882 | 3,264 | 1,594 | 0.0% | 0 | 1,260 | 1,260 |
| 1997 | 0.4882 | 3,297 | 1,610 | 0.0% | 0 | 1,480 | 1,480 |
| 1998 | 0.4882 | 3,479 | 1,699 | 0.0% | 0 | 1,145 | 1,145 |
| 1999 | 0.4882 | 3,478 | 1,698 | 0.0% | 1 | 1,235 | 1,236 |
| 2000 | 0.4882 | 3,558 | 1,737 | 0.0% | 1 | 3,070 | 3,071 |
| 2001 | 0.4882 | 3,900 | 1,904 | 0.0% | 1 | 1,808 | 1,809 |
| 2002 | 0.4882 | 3,950 | 1,929 | 0.0% | 1 | 1,305 | 1,306 |
| 2003 | 0.4882 | 3,902 | 1,905 | 0.0% | 1 | 2,813 | 2,814 |
| 2004 | 0.4882 | 3,853 | 1,881 | 0.1% | 2 | 1,033 | 1,138 |
| 2005 | 0.4882 | 3,583 | 1,749 | 0.6% | 10 | 1,424 | 1,434 |
| 2006 | 0.4882 | 3,583 | 1,749 | 2.8% | 50 | 1,524 | 1,638 |
| 2007 | 0.4882 | 4,195 | 2,048 | 7.1% | 146 | 1,627 | 1,773 |
| 2008 | 0.4882 | 3,905 | 1,907 | 15.0% | 286 | 845 | 1,131 |
| 2009 | 0.4882 | 3,588 | 1,752 | 32.3% | 566 | 562 | 1,128 |
| 2010 | 0.4882 | 3,260 | 1,592 | 59.1% | 941 | 525 | 1,466 |
| 2011 | 0.4882 | 3,269 | 1,596 | 87.4% | 1,395 | 170 | 1,565 |
| **TOTAL** | | **76,981** | **$37,586** | | **$3,401** | **$33,870** | **$37,438** |

Notes:
(1) & (8) - Per AMI's selection, based on the average loss rates of Exhibit III, Page 2, Columns (5) & (10).
(2), (6), (9) & (13) - Per SCHOOL BOARD OF MIAMI-DADE COUNTY .
(3) = (1) x (2); (10) = (8) x (9).
(4) = (1 - (1/ILDF)); (11) = (1 - (1/PLDF)).
(5) = (3) x (4); (12) = (10) x (11).
(7) = (5) + (6); (14) = (12) + (13). If ultimate incurred losses in (14) are less than the incurred losses in (6), we used the incurred losses in (6).
*All Accident Years are 12-month periods ending 6/30 of the stated year.

# SCHOOL BOARD OF MIAMI-DADE COUNTY

## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

**AS OF JUNE 30, 2011**
**CALCULATION OF THE LOSS DEVELOPMENT FACTORS**
**AUTOMOBILE LIABILITY**
**($AMTS IN THOUSANDS)**
**UNLIMITED LOSSES**

***INCURRED LOSS DEVELOPMENT***

| ACCIDENT YEARS* | DEVELOPMENT MONTHS 6 | 12 | 24 | 36 | 48 | 60 | 72 | 84 | 96 | 108 | 120 | 132 | 144 | 156 | 168 | 180 | 192 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1975 | | | | | | | | | | | | | | | | | |
| 1976 | | | | | | | | | | | | | | | | | |
| 1977 | | | | | | | | | | | | | | | | | |
| 1978 | | | | | | | | | | | | | | | | | |
| 1979 | | | | | | | | | | | | | | | | | |
| 1980 | | 123 | 214 | | 1,497 | | 1,511 | 1,502 | 1,502 | 1,502 | 1,502 | 1,502 | 1,502 | 1,502 | 1,502 | 1,502 | 1,502 |
| 1981 | 326 | 651 | 3,252 | 3,893 | | 3,261 | | 2,977 | 2,977 | 2,977 | 2,977 | 2,977 | 2,977 | 2,964 | 2,964 | 2,962 | 2,962 |
| 1982 | 95 | 229 | 499 | 559 | 384 | 314 | 323 | 323 | 314 | 314 | 314 | 314 | 314 | 314 | 323 | 323 | 323 |
| 1983 | 237 | 365 | 531 | 515 | 446 | 430 | 441 | 441 | 441 | 441 | 441 | 441 | 441 | 465 | 465 | 465 | 465 |
| 1984 | 206 | 485 | 613 | 773 | 742 | 744 | 744 | 743 | 743 | 743 | 743 | 743 | 744 | 744 | 744 | 744 | 744 |
| 1985 | 134 | 319 | 442 | 740 | 810 | 888 | 888 | 821 | 821 | 821 | 822 | 821 | 821 | 821 | 821 | 821 | 821 |
| 1986 | 212 | 410 | 1,170 | 1,010 | 1,048 | 1,053 | 1,127 | 1,137 | 1,144 | 1,129 | 1,121 | 1,121 | 1,121 | 1,121 | 1,121 | 1,121 | |
| 1987 | 131 | 469 | 792 | 1,199 | 1,669 | 1,679 | 1,705 | 1,721 | 1,664 | 1,629 | 1,629 | 1,629 | 1,629 | 1,629 | 1,629 | | |
| 1988 | 121 | 351 | 725 | 732 | 885 | 940 | 938 | 963 | 933 | 934 | 934 | 934 | 934 | 934 | | | |
| 1989 | 281 | 565 | 910 | 1,012 | 1,171 | 1,224 | 1,251 | 1,221 | 1,133 | 1,133 | 1,133 | 1,133 | 1,133 | | | | |
| 1990 | 285 | 556 | 962 | 1,058 | 1,239 | 1,408 | 1,484 | 1,322 | 1,327 | 1,392 | 1,392 | 1,388 | 1,388 | 1,388 | 1,388 | 1,388 | 1,388 |
| 1991 | 166 | 488 | 769 | 873 | 1,131 | 1,118 | 1,144 | 1,190 | 1,186 | 1,186 | 1,186 | 1,186 | 1,186 | 1,186 | 1,186 | 1,186 | 1,186 |
| 1992 | 357 | 739 | 1,382 | 2,135 | 2,168 | 2,910 | 3,014 | 2,979 | 3,126 | 3,013 | 3,013 | 3,013 | 3,013 | 3,013 | 3,013 | 3,013 | 3,013 |
| 1993 | 353 | 736 | 1,359 | 1,498 | 1,672 | 1,767 | 1,709 | 1,682 | 1,683 | 1,683 | 1,683 | 1,683 | 1,683 | 1,683 | 1,683 | 1,683 | 1,683 |
| 1994 | 511 | 1,168 | 2,009 | 2,877 | 3,250 | 3,701 | 3,645 | 3,585 | 3,537 | 3,547 | 3,547 | 3,547 | 3,547 | 3,547 | 3,547 | 3,547 | 3,547 |
| 1995 | 467 | 1,154 | 1,143 | 1,366 | 1,347 | 1,211 | 1,225 | 1,225 | 1,225 | 1,225 | 1,225 | 1,225 | 1,225 | 1,225 | 1,225 | 1,225 | 1,225 |
| 1996 | 396 | 878 | 1,050 | 1,055 | 1,102 | 1,260 | 1,260 | 1,260 | 1,260 | 1,260 | 1,260 | 1,260 | 1,260 | 1,260 | 1,260 | 1,260 | |
| 1997 | 884 | 1,453 | 1,468 | 1,519 | 1,487 | 1,480 | 1,480 | 1,480 | 1,480 | 1,480 | 1,480 | 1,480 | 1,480 | 1,480 | 1,480 | | |
| 1998 | 592 | 1,041 | 1,068 | 987 | 1,038 | 1,096 | 1,098 | 1,144 | 1,145 | 1,145 | 1,145 | 1,145 | 1,145 | 1,145 | | | |
| 1999 | 454 | 1,036 | 921 | 1,038 | 1,145 | 1,290 | 1,296 | 1,223 | 1,235 | 1,235 | 1,235 | 1,235 | 1,235 | | | | |
| 2000 | 744 | 1,547 | 2,504 | 2,712 | 3,117 | 2,952 | 3,096 | 3,084 | 3,070 | 3,070 | 3,070 | 3,070 | | | | | |
| 2001 | 595 | 980 | 1,224 | 1,667 | 1,726 | 1,851 | 1,818 | 1,808 | 1,808 | 1,808 | 1,808 | | | | | | |
| 2002 | 382 | 733 | 1,055 | 1,304 | 1,253 | 1,393 | 1,408 | 1,305 | 1,305 | 1,305 | | | | | | | |
| 2003 | 803 | 1,396 | 2,639 | 2,842 | 2,738 | 2,799 | 2,836 | 2,813 | 2,813 | | | | | | | | |
| 2004 | 268 | 589 | 906 | 1,078 | 1,099 | 1,054 | 1,066 | 1,068 | | | | | | | | | |
| 2005 | 460 | 1,107 | 1,693 | 1,658 | 1,640 | 1,433 | 1,424 | | | | | | | | | | |
| 2006 | 505 | 1,131 | 1,807 | 1,763 | 1,662 | 1,568 | | | | | | | | | | | |
| 2007 | 394 | 1,035 | 1,231 | 1,640 | 1,747 | | | | | | | | | | | | |
| 2008 | 310 | 826 | 909 | 1,085 | | | | | | | | | | | | | |
| 2009 | 450 | 822 | 946 | | | | | | | | | | | | | | |
| 2010 | 373 | 1,091 | | | | | | | | | | | | | | | |
| 2011 | 290 | | | | | | | | | | | | | | | | |

***LOSS DEVELOPMENT FACTORS***

| ACCIDENT YEARS* | 6 TO 12 | 12 TO 24 | 24 TO 36 | 36 TO 48 | 48 TO 60 | 60 TO 72 | 72 TO 84 | 84 TO 96 | 96 TO 108 | 108 TO 120 | 120 TO 132 | 132 TO 144 | 144 TO 156 | 156 TO 168 | 168 TO 180 | 180 TO 192 | 192 TO 204 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1975 | | | | | | | | | | | | | | | | | |
| 1976 | | | | | | | | | | | | | | | | | |
| 1977 | | | | | | | | | | | | | | | | | |
| 1978 | | | | | | | | | | | | | | | | | |
| 1979 | | | | | | | | | | | | | | | | | |
| 1980 | | 1.740 | | | | | 0.994 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1981 | 1.997 | 4.995 | 1.197 | | | | | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 0.996 | 1.000 | 0.999 | 1.000 | 1.000 |
| 1982 | 2.411 | 2.179 | 1.120 | 0.687 | 0.818 | 1.029 | 1.000 | 0.972 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.029 | 1.000 | 1.000 | 1.000 |
| 1983 | 1.540 | 1.455 | 0.970 | 0.866 | 0.964 | 1.026 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.054 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1984 | 2.354 | 1.264 | 1.261 | 0.960 | 1.003 | 1.000 | 0.999 | 1.000 | 1.000 | 1.000 | 1.000 | 1.001 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1985 | 2.381 | 1.386 | 1.674 | 1.095 | 1.096 | 1.000 | 0.925 | 1.000 | 1.000 | 1.001 | 0.999 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | |
| 1986 | 1.934 | 2.854 | 0.863 | 1.038 | 1.005 | 1.070 | 1.009 | 1.006 | 0.987 | 0.993 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | |
| 1987 | 3.580 | 1.689 | 1.514 | 1.392 | 1.006 | 1.015 | 1.009 | 0.967 | 0.979 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | |
| 1988 | 2.901 | 2.066 | 1.010 | 1.209 | 1.062 | 0.998 | 1.027 | 0.969 | 1.001 | 1.000 | 1.000 | 1.000 | 1.000 | | | | |
| 1989 | 2.011 | 1.611 | 1.112 | 1.157 | 1.045 | 1.022 | 0.976 | 0.928 | 1.000 | 1.000 | 1.000 | 1.000 | | | | | |
| 1990 | 1.951 | 1.730 | 1.100 | 1.171 | 1.136 | 1.054 | 0.891 | 1.004 | 1.049 | 1.000 | 0.997 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1991 | 2.940 | 1.576 | 1.135 | 1.296 | 0.989 | 1.023 | 1.040 | 0.997 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1992 | 2.070 | 1.870 | 1.545 | 1.015 | 1.342 | 1.036 | 0.988 | 1.049 | 0.964 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1993 | 2.085 | 1.846 | 1.102 | 1.116 | 1.057 | 0.967 | 0.984 | 1.001 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1994 | 2.286 | 1.720 | 1.432 | 1.130 | 1.139 | 0.985 | 0.984 | 0.987 | 1.003 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1995 | 2.471 | 0.990 | 1.195 | 0.986 | 0.899 | 1.012 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | |
| 1996 | 2.217 | 1.196 | 1.005 | 1.045 | 1.143 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | |
| 1997 | 1.644 | 1.010 | 1.035 | 0.979 | 0.995 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | |
| 1998 | 1.758 | 1.026 | 0.924 | 1.052 | 1.056 | 1.001 | 1.042 | 1.001 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | | |
| 1999 | 2.282 | 0.889 | 1.127 | 1.104 | 1.126 | 1.005 | 0.943 | 1.010 | 1.000 | 1.000 | 1.000 | 1.000 | | | | | |
| 2000 | 2.079 | 1.619 | 1.083 | 1.149 | 0.947 | 1.049 | 0.996 | 0.995 | 1.000 | 1.000 | 1.000 | | | | | | |
| 2001 | 1.647 | 1.249 | 1.362 | 1.035 | 1.072 | 0.983 | 0.994 | 1.000 | 1.000 | 1.000 | | | | | | | |
| 2002 | 1.919 | 1.439 | 1.236 | 0.961 | 1.112 | 1.011 | 0.927 | 1.000 | 1.000 | | | | | | | | |
| 2003 | 1.738 | 1.891 | 1.077 | 0.963 | 1.022 | 1.013 | 0.992 | 1.000 | | | | | | | | | |
| 2004 | 2.198 | 1.538 | 1.190 | 1.020 | 0.959 | 1.012 | 1.001 | | | | | | | | | | |
| 2005 | 2.407 | 1.529 | 0.979 | 0.989 | 0.874 | 0.994 | | | | | | | | | | | |
| 2006 | 2.241 | 1.598 | 0.975 | 0.943 | 0.944 | | | | | | | | | | | | |
| 2007 | 2.627 | 1.189 | 1.333 | 1.065 | | | | | | | | | | | | | |
| 2008 | 2.664 | 1.100 | 1.194 | | | | | | | | | | | | | | |
| 2009 | 1.825 | 1.151 | | | | | | | | | | | | | | | |
| 2010 | 2.924 | | | | | | | | | | | | | | | | |
| **AVERAGE** | 2.236 | 1.647 | 1.170 | 1.055 | 1.032 | 1.013 | 0.988 | 0.995 | 0.999 | 1.000 | 1.000 | 1.000 | 1.003 | 1.002 | 1.000 | 1.000 | 1.000 |
| **3 YR AVG.** | 2.471 | 1.147 | 1.167 | 0.999 | 0.926 | 1.006 | 0.973 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| **EXCL HI LO** | 2.213 | 1.554 | 1.162 | 1.056 | 1.028 | 1.012 | 0.990 | 0.996 | 0.999 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| **5 YR AVG X HI/LO** | 2.511 | 1.290 | 1.121 | 0.991 | 0.975 | 1.006 | 0.994 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| **PRIOR SELECTED** | 2.317 | 1.552 | 1.121 | 1.029 | 1.026 | 1.011 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| **SELECTED** | **2.404** | **1.385** | **1.133** | **1.012** | **1.010** | **1.009** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** |
| **CUMULATIVE** | 3.888 | 1.617 | 1.168 | 1.031 | 1.019 | 1.009 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |

*All Accident Years are 12-month periods ending 6/30 of the stated year

# SCHOOL BOARD OF MIAMI-DADE COUNTY

## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

**AS OF JUNE 30, 2011**
**CALCULATION OF THE LOSS DEVELOPMENT FACTORS**
**AUTOMOBILE LIABILITY**
**($AMTS IN THOUSANDS)**
**UNLIMITED LOSSES**

***INCURRED LOSS DEVELOPMENT***

| ACCIDENT YEARS* | DEVELOPMENT MONTHS 204 | 216 | 228 | 240 | 252 | 264 | 276 | 288 |
|---|---|---|---|---|---|---|---|---|
| 1975 | | | | | | | | |
| 1976 | | | | | | | | |
| 1977 | | | | | | | | |
| 1978 | | | | | | | | |
| 1979 | | | | | | | | |
| 1980 | 1,502 | 1,502 | 1,502 | 1,502 | 1,502 | | | |
| 1981 | 2,962 | 2,962 | 2,962 | 2,962 | | | | |
| 1982 | 323 | 323 | 323 | | | | | |
| 1983 | 465 | 465 | | | | | | |
| 1984 | 744 | | | | | | | |
| 1985 | | | | | | | | |
| 1986 | | | | | | | | |
| 1987 | | | | | | | | |
| 1988 | | | | | | | | |
| 1989 | | | | | | | | |
| 1990 | 1,388 | 1,388 | 1,388 | 1,388 | 1,388 | | | |
| 1991 | 1,186 | 1,186 | 1,186 | 1,186 | | | | |
| 1992 | 3,013 | 3,013 | 3,013 | | | | | |
| 1993 | 1,683 | 1,683 | | | | | | |
| 1994 | 3,547 | | | | | | | |
| 1995 | | | | | | | | |
| 1996 | | | | | | | | |
| 1997 | | | | | | | | |
| 1998 | | | | | | | | |
| 1999 | | | | | | | | |
| 2000 | | | | | | | | |
| 2001 | | | | | | | | |
| 2002 | | | | | | | | |
| 2003 | | | | | | | | |
| 2004 | | | | | | | | |
| 2005 | | | | | | | | |
| 2006 | | | | | | | | |
| 2007 | | | | | | | | |
| 2008 | | | | | | | | |
| 2009 | | | | | | | | |
| 2010 | | | | | | | | |
| 2011 | | | | | | | | |

***LOSS DEVELOPMENT FACTORS***

| ACCIDENT YEARS* | 204 TO 216 | 216 TO 228 | 228 TO 240 | 240 TO 252 | 252 TO 264 | 264 TO 276 | 276 TO 288 | 288 TO ULT |
|---|---|---|---|---|---|---|---|---|
| 1975 | | | | | | | | |
| 1976 | | | | | | | | |
| 1977 | | | | | | | | |
| 1978 | | | | | | | | |
| 1979 | | | | | | | | |
| 1980 | 1.000 | 1.000 | 1.000 | 1.000 | | | | |
| 1981 | 1.000 | 1.000 | 1.000 | | | | | |
| 1982 | 1.000 | 1.000 | | | | | | |
| 1983 | 1.000 | | | | | | | |
| 1984 | | | | | | | | |
| 1985 | | | | | | | | |
| 1986 | | | | | | | | |
| 1987 | | | | | | | | |
| 1988 | | | | | | | | |
| 1989 | | | | | | | | |
| 1990 | 1.000 | 1.000 | 1.000 | 1.000 | | | | |
| 1991 | 1.000 | 1.000 | 1.000 | | | | | |
| 1992 | 1.000 | 1.000 | | | | | | |
| 1993 | 1.000 | | | | | | | |
| 1994 | | | | | | | | |
| 1995 | | | | | | | | |
| 1996 | | | | | | | | |
| 1997 | | | | | | | | |
| 1998 | | | | | | | | |
| 1999 | | | | | | | | |
| 2000 | | | | | | | | |
| 2001 | | | | | | | | |
| 2002 | | | | | | | | |
| 2003 | | | | | | | | |
| 2004 | | | | | | | | |
| 2005 | | | | | | | | |
| 2006 | | | | | | | | |
| 2007 | | | | | | | | |
| 2008 | | | | | | | | |
| 2009 | | | | | | | | |
| 2010 | | | | | | | | |
| **AVERAGE** | 1.000 | 1.000 | 1.000 | 1.000 | | | | |
| **3 YR AVG.** | 1.000 | 1.000 | 1.000 | | | | | |
| **EXCL HI LO** | 1.000 | 1.000 | 1.000 | | | | | |
| **5 YR AVG X HI/LO** | 1.000 | 1.000 | | | | | | |
| **PRIOR SELECTED** | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | |
| **SELECTED** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | |
| **CUMULATIVE** | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | **1.000** |

*All Accident Years are 12-month periods ending 6/30 of the stated yea

# SCHOOL BOARD OF MIAMI-DADE COUNTY

## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

**AS OF JUNE 30, 2011**
**CALCULATION OF THE LOSS DEVELOPMENT FACTORS**
**AUTOMOBILE LIABILITY**
**($AMTS IN THOUSANDS)**
**UNLIMITED LOSSES**

***PAID LOSS DEVELOPMENT***

| ACCIDENT YEARS* | DEVELOPMENT MONTHS 6 | 12 | 24 | 36 | 48 | 60 | 72 | 84 | 96 | 108 | 120 | 132 | 144 | 156 | 168 | 180 | 192 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1975 | | | | | | | | | | | | | | | | | |
| 1976 | | | | | | | | | | | | | | | | | |
| 1977 | | | | | | | | | | | | | | | | | |
| 1978 | | | | | | | | | | | | | | | | | |
| 1979 | | | | | | | | | | | | | | | | | |
| 1980 | | 49 | 78 | | 1,487 | | 1,497 | 1,502 | 1,502 | 1,502 | 1,502 | 1,502 | 1,502 | 1,502 | 1,502 | 1,502 | 1,502 |
| 1981 | 54 | 66 | 2,859 | 2,825 | | 2,987 | | 2,962 | 2,962 | 2,962 | 2,962 | 2,962 | 2,962 | 2,964 | 2,964 | 2,962 | 2,962 |
| 1982 | 17 | 52 | 122 | 209 | 308 | 314 | 314 | 314 | 314 | 314 | 314 | 314 | 314 | 314 | 323 | 323 | 323 |
| 1983 | 28 | 62 | 224 | 293 | 424 | 427 | 441 | 441 | 441 | 441 | 441 | 441 | 441 | 465 | 465 | 465 | 465 |
| 1984 | 28 | 123 | 337 | 646 | 717 | 742 | 743 | 743 | 743 | 743 | 743 | 743 | 744 | 744 | 744 | 744 | 744 |
| 1985 | 11 | 91 | 167 | 409 | 598 | 699 | 816 | 821 | 821 | 821 | 822 | 821 | 821 | 821 | 821 | 821 | 821 |
| 1986 | 83 | 128 | 280 | 470 | 530 | 808 | 1,119 | 1,123 | 1,126 | 1,127 | 1,121 | 1,121 | 1,121 | 1,121 | 1,121 | 1,121 | |
| 1987 | 22 | 101 | 351 | 566 | 1,479 | 1,602 | 1,642 | 1,660 | 1,664 | 1,629 | 1,629 | 1,629 | 1,629 | 1,629 | 1,629 | | |
| 1988 | 51 | 100 | 396 | 655 | 770 | 855 | 930 | 948 | 933 | 934 | 934 | 934 | 934 | 934 | | | |
| 1989 | 67 | 199 | 607 | 907 | 1,051 | 1,209 | 1,220 | 1,221 | 1,133 | 1,133 | 1,133 | 1,133 | 1,133 | | | | |
| 1990 | 67 | 165 | 369 | 616 | 1,053 | 1,294 | 1,194 | 1,289 | 1,299 | 1,329 | 1,330 | 1,388 | 1,388 | 1,388 | 1,388 | 1,388 | 1,388 |
| 1991 | 55 | 133 | 418 | 564 | 818 | 1,058 | 1,100 | 1,178 | 1,186 | 1,186 | 1,186 | 1,186 | 1,186 | 1,186 | 1,186 | 1,186 | 1,186 |
| 1992 | 36 | 116 | 454 | 1,597 | 1,605 | 1,816 | 1,948 | 2,644 | 3,009 | 3,013 | 3,013 | 3,013 | 3,013 | 3,013 | 3,013 | 3,013 | 3,013 |
| 1993 | 23 | 142 | 694 | 1,074 | 1,311 | 1,581 | 1,632 | 1,682 | 1,683 | 1,683 | 1,683 | 1,683 | 1,683 | 1,683 | 1,683 | 1,683 | 1,683 |
| 1994 | 54 | 403 | 957 | 1,308 | 2,677 | 3,276 | 3,502 | 3,531 | 3,537 | 3,547 | 3,547 | 3,547 | 3,547 | 3,547 | 3,547 | 3,547 | 3,547 |
| 1995 | 70 | 298 | 668 | 959 | 1,122 | 1,189 | 1,225 | 1,225 | 1,225 | 1,225 | 1,225 | 1,225 | 1,225 | 1,225 | 1,225 | 1,225 | 1,225 |
| 1996 | 79 | 212 | 799 | 869 | 970 | 1,234 | 1,260 | 1,260 | 1,260 | 1,260 | 1,260 | 1,260 | 1,260 | 1,260 | 1,260 | 1,260 | |
| 1997 | 98 | 313 | 948 | 1,163 | 1,442 | 1,480 | 1,480 | 1,480 | 1,480 | 1,480 | 1,480 | 1,480 | 1,480 | 1,480 | 1,480 | | |
| 1998 | 73 | 226 | 558 | 878 | 947 | 998 | 1,024 | 1,144 | 1,145 | 1,145 | 1,145 | 1,145 | 1,145 | 1,145 | | | |
| 1999 | 51 | 205 | 730 | 947 | 906 | 991 | 1,039 | 1,205 | 1,235 | 1,235 | 1,235 | 1,235 | 1,235 | | | | |
| 2000 | 76 | 324 | 1,441 | 1,812 | 2,491 | 2,656 | 2,984 | 3,056 | 3,070 | 3,070 | 3,070 | 3,070 | | | | | |
| 2001 | 106 | 324 | 757 | 1,132 | 1,499 | 1,656 | 1,763 | 1,808 | 1,808 | 1,808 | 1,808 | | | | | | |
| 2002 | 97 | 258 | 653 | 951 | 1,127 | 1,227 | 1,305 | 1,305 | 1,305 | 1,305 | | | | | | | |
| 2003 | 100 | 298 | 1,554 | 2,149 | 2,597 | 2,705 | 2,787 | 2,813 | 2,813 | | | | | | | | |
| 2004 | 64 | 193 | 516 | 708 | 929 | 988 | 1,007 | 1,007 | | | | | | | | | |
| 2005 | 73 | 385 | 803 | 1,195 | 1,389 | 1,410 | 1,424 | | | | | | | | | | |
| 2006 | 90 | 216 | 853 | 1,299 | 1,468 | 1,485 | | | | | | | | | | | |
| 2007 | 108 | 326 | 721 | 1,454 | 1,596 | | | | | | | | | | | | |
| 2008 | 88 | 294 | 601 | 740 | | | | | | | | | | | | | |
| 2009 | 66 | 241 | 479 | | | | | | | | | | | | | | |
| 2010 | 68 | 230 | | | | | | | | | | | | | | | |
| 2011 | 84 | | | | | | | | | | | | | | | | |

***LOSS DEVELOPMENT FACTORS***

| ACCIDENT YEARS* | 6 TO 12 | 12 TO 24 | 24 TO 36 | 36 TO 48 | 48 TO 60 | 60 TO 72 | 72 TO 84 | 84 TO 96 | 96 TO 108 | 108 TO 120 | 120 TO 132 | 132 TO 144 | 144 TO 156 | 156 TO 168 | 168 TO 180 | 180 TO 192 | 192 TO 204 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1975 | | | | | | | | | | | | | | | | | |
| 1976 | | | | | | | | | | | | | | | | | |
| 1977 | | | | | | | | | | | | | | | | | |
| 1978 | | | | | | | | | | | | | | | | | |
| 1979 | | | | | | | | | | | | | | | | | |
| 1980 | | 1.592 | | | | | 1.003 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1981 | 1.222 | 43.318 | 0.988 | | | | | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.001 | 1.000 | 0.999 | 1.000 | 1.000 |
| 1982 | 3.059 | 2.346 | 1.713 | 1.474 | 1.019 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.029 | 1.000 | 1.000 | 1.000 |
| 1983 | 2.214 | 3.613 | 1.308 | 1.447 | 1.007 | 1.033 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.054 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1984 | 4.393 | 2.740 | 1.917 | 1.110 | 1.035 | 1.001 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.001 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1985 | 8.273 | 1.835 | 2.449 | 1.462 | 1.169 | 1.167 | 1.006 | 1.000 | 1.000 | 1.001 | 0.999 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | |
| 1986 | 1.542 | 2.188 | 1.679 | 1.128 | 1.525 | 1.385 | 1.004 | 1.003 | 1.001 | 0.995 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | |
| 1987 | 4.591 | 3.475 | 1.613 | 2.613 | 1.083 | 1.025 | 1.011 | 1.002 | 0.979 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | |
| 1988 | 1.961 | 3.960 | 1.654 | 1.176 | 1.110 | 1.088 | 1.019 | 0.984 | 1.001 | 1.000 | 1.000 | 1.000 | 1.000 | | | | |
| 1989 | 2.970 | 3.050 | 1.494 | 1.159 | 1.150 | 1.009 | 1.001 | 0.928 | 1.000 | 1.000 | 1.000 | 1.000 | | | | | |
| 1990 | 2.463 | 2.236 | 1.669 | 1.709 | 1.229 | 0.923 | 1.080 | 1.008 | 1.023 | 1.001 | 1.044 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1991 | 2.418 | 3.143 | 1.349 | 1.450 | 1.293 | 1.040 | 1.071 | 1.007 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1992 | 3.222 | 3.914 | 3.518 | 1.005 | 1.131 | 1.073 | 1.357 | 1.138 | 1.001 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1993 | 6.174 | 4.887 | 1.548 | 1.221 | 1.206 | 1.032 | 1.031 | 1.001 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1994 | 7.463 | 2.375 | 1.367 | 2.047 | 1.224 | 1.069 | 1.008 | 1.002 | 1.003 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1995 | 4.257 | 2.242 | 1.436 | 1.170 | 1.060 | 1.030 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | |
| 1996 | 2.684 | 3.769 | 1.088 | 1.116 | 1.272 | 1.021 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | |
| 1997 | 3.194 | 3.029 | 1.227 | 1.240 | 1.026 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | |
| 1998 | 3.096 | 2.469 | 1.573 | 1.079 | 1.054 | 1.025 | 1.118 | 1.001 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | | |
| 1999 | 4.020 | 3.561 | 1.297 | 0.957 | 1.094 | 1.049 | 1.160 | 1.025 | 1.000 | 1.000 | 1.000 | 1.000 | | | | | |
| 2000 | 4.263 | 4.448 | 1.258 | 1.374 | 1.066 | 1.124 | 1.024 | 1.004 | 1.000 | 1.000 | 1.000 | | | | | | |
| 2001 | 3.057 | 2.335 | 1.496 | 1.324 | 1.104 | 1.065 | 1.025 | 1.000 | 1.000 | 1.000 | | | | | | | |
| 2002 | 2.662 | 2.530 | 1.456 | 1.185 | 1.089 | 1.063 | 1.000 | 1.000 | 1.000 | | | | | | | | |
| 2003 | 2.978 | 5.219 | 1.383 | 1.208 | 1.042 | 1.030 | 1.009 | 1.000 | | | | | | | | | |
| 2004 | 3.013 | 2.672 | 1.374 | 1.312 | 1.064 | 1.019 | 1.000 | | | | | | | | | | |
| 2005 | 5.273 | 2.085 | 1.489 | 1.162 | 1.015 | 1.010 | | | | | | | | | | | |
| 2006 | 2.408 | 3.952 | 1.523 | 1.130 | 1.012 | | | | | | | | | | | | |
| 2007 | 3.018 | 2.209 | 2.017 | 1.097 | | | | | | | | | | | | | |
| 2008 | 3.330 | 2.040 | 1.233 | | | | | | | | | | | | | | |
| 2009 | 3.636 | 1.991 | | | | | | | | | | | | | | | |
| 2010 | 3.381 | | | | | | | | | | | | | | | | |
| **AVERAGE** | 3.541 | 4.307 | 1.576 | 1.321 | 1.123 | 1.053 | 1.039 | 1.004 | 1.000 | 1.000 | 1.002 | 1.000 | 1.003 | 1.002 | 1.000 | 1.000 | 1.000 |
| **3 YR AVG.** | 3.449 | 2.080 | 1.591 | 1.130 | 1.030 | 1.020 | 1.003 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| **EXCL HI LO** | 3.455 | 3.011 | 1.523 | 1.283 | 1.111 | 1.044 | 1.026 | 1.002 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| **5 YR AVG X HI/LO** | 3.243 | 2.111 | 1.462 | 1.167 | 1.040 | 1.037 | 1.011 | 1.001 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| **PRIOR SELECTED** | 3.340 | 2.989 | 1.510 | 1.269 | 1.108 | 1.053 | 1.032 | 1.004 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| **SELECTED** | **3.343** | **2.542** | **1.518** | **1.209** | **1.072** | **1.041** | **1.020** | **1.002** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** |
| **CUMULATIVE** | 17.777 | 5.318 | 2.092 | 1.378 | 1.140 | 1.064 | 1.022 | 1.003 | 1.001 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |

*All Accident Years are 12-month periods ending 6/30 of the stated yea

# SCHOOL BOARD OF MIAMI-DADE COUNTY

## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

**AS OF JUNE 30, 2011**
**CALCULATION OF THE LOSS DEVELOPMENT FACTORS**
**AUTOMOBILE LIABILITY**
**($AMTS IN THOUSANDS)**
**UNLIMITED LOSSES**

***PAID LOSS DEVELOPMENT***

| ACCIDENT YEARS* | DEVELOPMENT MONTHS 204 | 216 | 228 | 240 | 252 | 264 | 276 |
|---|---|---|---|---|---|---|---|
| 1975 | | | | | | | |
| 1976 | | | | | | | |
| 1977 | | | | | | | |
| 1978 | | | | | | | |
| 1979 | | | | | | | |
| 1980 | 1,502 | 1,502 | 1,502 | 1,502 | 1,502 | | |
| 1981 | 2,962 | 2,962 | 2,962 | 2,962 | | | |
| 1982 | 323 | 323 | 323 | | | | |
| 1983 | 465 | 465 | | | | | |
| 1984 | 744 | | | | | | |
| 1985 | | | | | | | |
| 1986 | | | | | | | |
| 1987 | | | | | | | |
| 1988 | | | | | | | |
| 1989 | | | | | | | |
| 1990 | 1,388 | 1,388 | 1,388 | 1,388 | 1,388 | | |
| 1991 | 1,186 | 1,186 | 1,186 | 1,186 | | | |
| 1992 | 3,013 | 3,013 | 3,013 | | | | |
| 1993 | 1,683 | 1,683 | | | | | |
| 1994 | 3,547 | | | | | | |
| 1995 | | | | | | | |
| 1996 | | | | | | | |
| 1997 | | | | | | | |
| 1998 | | | | | | | |
| 1999 | | | | | | | |
| 2000 | | | | | | | |
| 2001 | | | | | | | |
| 2002 | | | | | | | |
| 2003 | | | | | | | |
| 2004 | | | | | | | |
| 2005 | | | | | | | |
| 2006 | | | | | | | |
| 2007 | | | | | | | |
| 2008 | | | | | | | |
| 2009 | | | | | | | |
| 2010 | | | | | | | |
| 2011 | | | | | | | |

***LOSS DEVELOPMENT FACTORS***

| ACCIDENT YEARS* | 204 TO 216 | 216 TO 228 | 228 TO 240 | 240 TO 252 | 252 TO 264 | 264 TO 276 | 276 TO ULT |
|---|---|---|---|---|---|---|---|
| 1975 | | | | | | | |
| 1976 | | | | | | | |
| 1977 | | | | | | | |
| 1978 | | | | | | | |
| 1979 | | | | | | | |
| 1980 | 1.000 | 1.000 | 1.000 | 1.000 | | | |
| 1981 | 1.000 | 1.000 | 1.000 | | | | |
| 1982 | 1.000 | 1.000 | | | | | |
| 1983 | 1.000 | | | | | | |
| 1984 | | | | | | | |
| 1985 | | | | | | | |
| 1986 | | | | | | | |
| 1987 | | | | | | | |
| 1988 | | | | | | | |
| 1989 | | | | | | | |
| 1990 | 1.000 | 1.000 | 1.000 | 1.000 | | | |
| 1991 | 1.000 | 1.000 | 1.000 | | | | |
| 1992 | 1.000 | 1.000 | | | | | |
| 1993 | 1.000 | | | | | | |
| 1994 | | | | | | | |
| 1995 | | | | | | | |
| 1996 | | | | | | | |
| 1997 | | | | | | | |
| 1998 | | | | | | | |
| 1999 | | | | | | | |
| 2000 | | | | | | | |
| 2001 | | | | | | | |
| 2002 | | | | | | | |
| 2003 | | | | | | | |
| 2004 | | | | | | | |
| 2005 | | | | | | | |
| 2006 | | | | | | | |
| 2007 | | | | | | | |
| 2008 | | | | | | | |
| 2009 | | | | | | | |
| 2010 | | | | | | | |
| **AVERAGE** | 1.000 | 1.000 | 1.000 | 1.000 | | | |
| **3 YR AVG.** | 1.000 | 1.000 | 1.000 | | | | |
| **EXCL HI LO** | 1.000 | 1.000 | | | | | |
| **5 YR AVG X HI/LO** | 1.000 | 1.000 | | | | | |
| **PRIOR SELECTED** | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | |
| **SELECTED** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | |
| **CUMULATIVE** | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | **1.000** |

*All Accident Years are 12-month periods ending 6/30 of the stated yea

# SCHOOL BOARD OF MIAMI-DADE COUNTY
## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW
**AS OF JUNE 30, 2011**
**CALCULATION OF DISCOUNTED RESERVES**
**AUTOMOBILE LIABILITY**
**($AMTS IN THOUSANDS)**
**UNLIMITED LOSSES**

| ACCIDENT YEARS* | NET TOTAL RESERVES | DISCOUNT FACTORS | NET TOTAL DISCOUNTED RESERVES | FUTURE INVESTMENT INCOME |
|---|---|---|---|---|
| | (1) | (2) | (3) | (4) |
| 1975 | | | | |
| 1976 | | | | |
| 1977 | | | | |
| 1978 | | | | |
| 1979 | | | | |
| 1980 | | | | |
| 1981 | | | | |
| 1982 | | | | |
| 1983 | | | | |
| 1984 | | | | |
| 1985 | | | | |
| 1986 | | | | |
| 1987 | | | | |
| 1988 | | | | |
| 1989 | | | | |
| 1990 | ($0) | 1.000 | $0 | ($0) |
| 1991 | (0) | 1.000 | 0 | (0) |
| 1992 | (0) | 1.000 | 0 | (0) |
| 1993 | 0 | 1.000 | 0 | 0 |
| 1994 | (0) | 1.000 | 0 | (0) |
| 1995 | 0 | 1.000 | 0 | 0 |
| 1996 | 0 | 1.000 | 0 | 0 |
| 1997 | (0) | 1.000 | 0 | (0) |
| 1998 | 0 | 1.000 | 0 | 0 |
| 1999 | 1 | 1.000 | 1 | (0) |
| 2000 | 2 | 1.000 | 2 | (0) |
| 2001 | 1 | 1.000 | 1 | 0 |
| 2002 | 1 | 1.000 | 1 | 0 |
| 2003 | 1 | 1.000 | 1 | 0 |
| 2004 | 105 | 0.878 | 92 | 13 |
| 2005 | 0 | 0.958 | 0 | 0 |
| 2006 | 106 | 0.978 | 104 | 2 |
| 2007 | 116 | 0.973 | 113 | 3 |
| 2008 | 223 | 0.965 | 215 | 8 |
| 2009 | 475 | 0.964 | 458 | 17 |
| 2010 | 913 | 0.959 | 876 | 37 |
| 2011 | 1,215 | 0.951 | 1,155 | 60 |
| **TOTAL** | **$3,159** | | **$3,019** | **$140** |

ESTIMATING DISCOUNTED RESERVES AT VARIOUS CONFIDENCE LEVELS

| CONFIDENCE LEVELS | NET DISCOUNTED RESERVES |
|---|---|
| | (5) |
| 50% | $3,019 |
| 75% | 3,722 |
| 90% | 4,190 |

Notes:
(1) - From Exhibit III, Page 1, Column (7).
(2) - Per AMI calculations, see Appendix C, Column 7.
(3) = (1) x (2).
(4) = (1) - (3). Excludes the investment income on the margin.
(5) - Based on Monte Carlo Simulation Approach.
Includes the effect of investment income on the margin.
*All Accident Years are 12-month periods ending 6/30 of the stated year.

# SCHOOL BOARD OF MIAMI-DADE COUNTY

## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

**AS OF JUNE 30, 2011**
**CALCULATION OF PROJECTED LOSSES - $1,000,000 RETENTION**
**WORKERS' COMPENSATION**
**($AMTS IN THOUSANDS)**
**NET LOSSES**

SECTION 1 - PROJECTED ULTIMATE LOSSES

| ACCIDENT YEARS* | SELECTED ULTIMATE LOSSES | PAYROLL ($00,000) | LOSS RATE |
|---|---|---|---|
| | (1) | (2) | (3) |
| 1975 | $1,663 | | |
| 1976 | 1,738 | | |
| 1977 | 2,162 | | |
| 1978 | 1,757 | | |
| 1979 | 1,886 | | |
| 1980 | 1,674 | | |
| 1981 | 3,694 | | |
| 1982 | 2,894 | | |
| 1983 | 2,431 | | |
| 1984 | 2,219 | | |
| 1985 | 2,462 | | |
| 1986 | 2,833 | 6,304 | 0.449 |
| 1987 | 3,534 | 6,959 | 0.508 |
| 1988 | 6,272 | 7,843 | 0.800 |
| 1989 | 7,198 | 9,010 | 0.799 |
| 1990 | 8,059 | 10,002 | 0.806 |
| 1991 | 8,801 | 11,199 | 0.786 |
| 1992 | 10,496 | 11,140 | 0.942 |
| 1993 | 12,225 | 11,059 | 1.105 |
| 1994 | 14,394 | 11,850 | 1.215 |
| 1995 | 13,801 | 12,849 | 1.074 |
| 1996 | 12,149 | 13,164 | 0.923 |
| 1997 | 22,211 | 13,611 | 1.632 |
| 1998 | 17,928 | 14,085 | 1.273 |
| 1999 | 20,539 | 14,782 | 1.389 |
| 2000 | 21,842 | 15,919 | 1.372 |
| 2001 | 33,534 | 16,907 | 1.983 |
| 2002 | 34,487 | 17,335 | 1.989 |
| 2003 | 42,096 | 17,245 | 2.441 |
| 2004 | 27,354 | 17,440 | 1.568 |
| 2005 | 30,162 | 18,353 | 1.643 |
| 2006 | 28,160 | 19,493 | 1.445 |
| 2007 | 24,934 | 20,637 | 1.208 |
| 2008 | 28,798 | 21,284 | 1.353 |
| 2009 | 26,785 | 19,720 | 1.358 |
| 2010 | 30,154 | 18,974 | 1.589 |
| 2011 | 28,912 | 19,164 | 1.509 |
| ***(PROJ.) 2011/2012*** | $29,682 | $19,451 | 1.526 |
| ***(PROJ.) 2012/2013*** | $30,881 | $19,840 | 1.556 |

SECTION 2 - DISCOUNTED FUNDING REQUIREMENTS FOR PROSPECTIVE YEARS
2011/2012 AND 2012/2013

| ACCIDENT YEARS* | PROJECTED LOSSES | DISCOUNT FACTORS | DISCOUNTED PROJECTED LOSSES | FUTURE INVESTMENT INCOME |
|---|---|---|---|---|
| | (4) | (5) | (6) | (7) |
| 2012 | $29,682 | 0.900 | $26,715 | $2,967 |
| 2013 | 30,881 | 0.900 | 27,794 | 3,087 |

SECTION 3 - DISCOUNTED FUNDING REQUIREMENTS AT VARIOUS CONFIDENCE LEVELS

| ACCIDENT YEARS* | 50% LEVEL | 75% LEVEL | 90% LEVEL |
|---|---|---|---|
| | (8) | (9) | (10) |
| 2012 | $26,715 | $34,810 | $42,557 |
| 2013 | 27,794 | 36,216 | 44,276 |

Notes:
(1) - Per AMI calculations, see Exhibit I, Page 1, Column (5). For the projected years, (1) = (2) x (3).
(2) - Per SCHOOL BOARD OF MIAMI-DADE COUNTY .
(3) = (1) / (2). For the projected years, it is the average of the prior 4 years trended at 2% per year.
(4) = (1) for the projected years.
(5) - Per Appendix A, Column (7).
(6) = (4) x (5); (7)= (4) - (6).
(8) = (6).
(9) & (10) - Based on the Monte Carlo Simulation.
*All Accident Years are 12-month periods ending 6/30 of the stated year.

# SCHOOL BOARD OF MIAMI-DADE COUNTY

## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

**AS OF JUNE 30, 2011**
**CALCULATION OF PROJECTED LOSSES - $1,500,000 RETENTION**
**WORKERS' COMPENSATION**
**($AMTS IN THOUSANDS)**
**NET LOSSES**

SECTION 1 - PROJECTED ULTIMATE LOSSES

| ACCIDENT YEARS* | SELECTED ULTIMATE LOSSES | PAYROLL ($00,000) | LOSS RATE |
|---|---|---|---|
| | (1) | (2) | (3) |
| 1975 | $1,663 | | |
| 1976 | 1,738 | | |
| 1977 | 2,162 | | |
| 1978 | 1,757 | | |
| 1979 | 1,886 | | |
| 1980 | 1,674 | | |
| 1981 | 3,694 | | |
| 1982 | 2,894 | | |
| 1983 | 2,431 | | |
| 1984 | 2,219 | | |
| 1985 | 2,462 | | |
| 1986 | 2,833 | 6,304 | 0.449 |
| 1987 | 3,534 | 6,959 | 0.508 |
| 1988 | 6,272 | 7,843 | 0.800 |
| 1989 | 7,198 | 9,010 | 0.799 |
| 1990 | 8,059 | 10,002 | 0.806 |
| 1991 | 8,801 | 11,199 | 0.786 |
| 1992 | 10,496 | 11,140 | 0.942 |
| 1993 | 12,225 | 11,059 | 1.105 |
| 1994 | 14,394 | 11,850 | 1.215 |
| 1995 | 13,801 | 12,849 | 1.074 |
| 1996 | 12,149 | 13,164 | 0.923 |
| 1997 | 22,211 | 13,611 | 1.632 |
| 1998 | 17,928 | 14,085 | 1.273 |
| 1999 | 20,539 | 14,782 | 1.389 |
| 2000 | 21,842 | 15,919 | 1.372 |
| 2001 | 33,534 | 16,907 | 1.983 |
| 2002 | 34,487 | 17,335 | 1.989 |
| 2003 | 42,096 | 17,245 | 2.441 |
| 2004 | 27,354 | 17,440 | 1.568 |
| 2005 | 30,162 | 18,353 | 1.643 |
| 2006 | 28,160 | 19,493 | 1.445 |
| 2007 | 24,934 | 20,637 | 1.208 |
| 2008 | 28,798 | 21,284 | 1.353 |
| 2009 | 26,785 | 19,720 | 1.358 |
| 2010 | 30,154 | 18,974 | 1.589 |
| 2011 | 28,912 | 19,164 | 1.509 |
| ***(PROJ.) 2011/2012*** | $30,283 | $19,451 | 1.557 |
| ***(PROJ.) 2012/2013*** | $31,506 | $19,840 | 1.588 |

SECTION 2 - DISCOUNTED FUNDING REQUIREMENTS FOR PROSPECTIVE YEARS
2011/2012 AND 2012/2013

| ACCIDENT YEARS* | PROJECTED LOSSES | DISCOUNT FACTORS | DISCOUNTED PROJECTED LOSSES | FUTURE INVESTMENT INCOME |
|---|---|---|---|---|
| | (4) | (5) | (6) | (7) |
| 2012 | $30,283 | 0.900 | $27,256 | $3,027 |
| 2013 | 31,506 | 0.900 | 28,357 | 3,149 |

SECTION 3 - DISCOUNTED FUNDING REQUIREMENTS AT VARIOUS CONFIDENCE LEVELS

| ACCIDENT YEARS* | 50% LEVEL | 75% LEVEL | 90% LEVEL |
|---|---|---|---|
| | (8) | (9) | (10) |
| 2012 | $27,256 | $35,515 | $43,419 |
| 2013 | 28,357 | 36,949 | 45,173 |

Notes:
(1) - Per AMI calculations, see Exhibit I, Page 1, Column (5). For the projected years, (1) = (2) x (3).
(2) - Per SCHOOL BOARD OF MIAMI-DADE COUNTY .
(3) = (1) / (2). For the projected years, it is a selected value based on past years, adjusted to a $1.5M retention.
(4) = (1) for the projected years.
(5) - Per Appendix A, Column (7).
(6) = (4) x (5); (7)= (4) - (6).
(8) = (6).
(9) & (10) - Based on the Monte Carlo Simulation.
*All Accident Years are 12-month periods ending 6/30 of the stated year.

# SCHOOL BOARD OF MIAMI-DADE COUNTY

## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

**AS OF JUNE 30, 2011**
**CALCULATION OF PROJECTED LOSSES - $2,000,000 RETENTION**
**WORKERS' COMPENSATION**
**($AMTS IN THOUSANDS)**
**NET LOSSES**

SECTION 1 - PROJECTED ULTIMATE LOSSES

| ACCIDENT YEARS* | SELECTED ULTIMATE LOSSES | PAYROLL ($00,000) | LOSS RATE |
|---|---|---|---|
| | (1) | (2) | (3) |
| 1975 | $1,663 | | |
| 1976 | 1,738 | | |
| 1977 | 2,162 | | |
| 1978 | 1,757 | | |
| 1979 | 1,886 | | |
| 1980 | 1,674 | | |
| 1981 | 3,694 | | |
| 1982 | 2,894 | | |
| 1983 | 2,431 | | |
| 1984 | 2,219 | | |
| 1985 | 2,462 | | |
| 1986 | 2,833 | 6,304 | 0.449 |
| 1987 | 3,534 | 6,959 | 0.508 |
| 1988 | 6,272 | 7,843 | 0.800 |
| 1989 | 7,198 | 9,010 | 0.799 |
| 1990 | 8,059 | 10,002 | 0.806 |
| 1991 | 8,801 | 11,199 | 0.786 |
| 1992 | 10,496 | 11,140 | 0.942 |
| 1993 | 12,225 | 11,059 | 1.105 |
| 1994 | 14,394 | 11,850 | 1.215 |
| 1995 | 13,801 | 12,849 | 1.074 |
| 1996 | 12,149 | 13,164 | 0.923 |
| 1997 | 22,211 | 13,611 | 1.632 |
| 1998 | 17,928 | 14,085 | 1.273 |
| 1999 | 20,539 | 14,782 | 1.389 |
| 2000 | 21,842 | 15,919 | 1.372 |
| 2001 | 33,534 | 16,907 | 1.983 |
| 2002 | 34,487 | 17,335 | 1.989 |
| 2003 | 42,096 | 17,245 | 2.441 |
| 2004 | 27,354 | 17,440 | 1.568 |
| 2005 | 30,162 | 18,353 | 1.643 |
| 2006 | 28,160 | 19,493 | 1.445 |
| 2007 | 24,934 | 20,637 | 1.208 |
| 2008 | 28,798 | 21,284 | 1.353 |
| 2009 | 26,785 | 19,720 | 1.358 |
| 2010 | 30,154 | 18,974 | 1.589 |
| 2011 | 28,912 | 19,164 | 1.509 |
| ***(PROJ.) 2011/2012*** | $30,638 | $19,451 | 1.575 |
| ***(PROJ.) 2012/2013*** | $31,876 | $19,840 | 1.607 |

SECTION 2 - DISCOUNTED FUNDING REQUIREMENTS FOR PROSPECTIVE YEARS
2011/2012 AND 2012/2013

| ACCIDENT YEARS* | PROJECTED LOSSES | DISCOUNT FACTORS | DISCOUNTED PROJECTED LOSSES | FUTURE INVESTMENT INCOME |
|---|---|---|---|---|
| | (4) | (5) | (6) | (7) |
| 2012 | $30,638 | 0.900 | $27,576 | $3,062 |
| 2013 | 31,876 | 0.900 | 28,690 | 3,186 |

SECTION 3 - DISCOUNTED FUNDING REQUIREMENTS AT VARIOUS CONFIDENCE LEVELS

| ACCIDENT YEARS* | 50% LEVEL | 75% LEVEL | 90% LEVEL |
|---|---|---|---|
| | (8) | (9) | (10) |
| 2012 | $27,576 | $35,932 | $43,929 |
| 2013 | 28,690 | 37,383 | 45,703 |

Notes:
(1) - Per AMI calculations, see Exhibit I, Page 1, Column (5). For the projected years, (1) = (2) x (3).
(2) - Per SCHOOL BOARD OF MIAMI-DADE COUNTY .
(3) = (1) / (2). For the projected years, it is a selected value based on past years, adjusted to a $2M retention.
(4) = (1) for the projected years.
(5) - Per Appendix A, Column (7).
(6) = (4) x (5); (7)= (4) - (6).
(8) = (6).
(9) & (10) - Based on the Monte Carlo Simulation.
*All Accident Years are 12-month periods ending 6/30 of the stated year.

# SCHOOL BOARD OF MIAMI-DADE COUNTY
## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW
**AS OF JUNE 30, 2011**
**CALCULATION OF PROJECTED LOSSES - UNLIMITED RETENTION / NO EXCESS COVER**
**WORKERS' COMPENSATION**
**($AMTS IN THOUSANDS)**
**NET LOSSES**

SECTION 1 - PROJECTED ULTIMATE LOSSES

| ACCIDENT YEARS* | SELECTED ULTIMATE LOSSES | PAYROLL ($00,000) | LOSS RATE |
|---|---|---|---|
| | (1) | (2) | (3) |
| 1975 | $1,663 | | |
| 1976 | 1,738 | | |
| 1977 | 2,162 | | |
| 1978 | 1,757 | | |
| 1979 | 1,886 | | |
| 1980 | 1,674 | | |
| 1981 | 3,694 | | |
| 1982 | 2,894 | | |
| 1983 | 2,431 | | |
| 1984 | 2,219 | | |
| 1985 | 2,462 | | |
| 1986 | 2,833 | 6,304 | 0.449 |
| 1987 | 3,534 | 6,959 | 0.508 |
| 1988 | 6,272 | 7,843 | 0.800 |
| 1989 | 7,198 | 9,010 | 0.799 |
| 1990 | 8,059 | 10,002 | 0.806 |
| 1991 | 8,801 | 11,199 | 0.786 |
| 1992 | 10,496 | 11,140 | 0.942 |
| 1993 | 12,225 | 11,059 | 1.105 |
| 1994 | 14,394 | 11,850 | 1.215 |
| 1995 | 13,801 | 12,849 | 1.074 |
| 1996 | 12,149 | 13,164 | 0.923 |
| 1997 | 22,211 | 13,611 | 1.632 |
| 1998 | 17,928 | 14,085 | 1.273 |
| 1999 | 20,539 | 14,782 | 1.389 |
| 2000 | 21,842 | 15,919 | 1.372 |
| 2001 | 33,534 | 16,907 | 1.983 |
| 2002 | 34,487 | 17,335 | 1.989 |
| 2003 | 42,096 | 17,245 | 2.441 |
| 2004 | 27,354 | 17,440 | 1.568 |
| 2005 | 30,162 | 18,353 | 1.643 |
| 2006 | 28,160 | 19,493 | 1.445 |
| 2007 | 24,934 | 20,637 | 1.208 |
| 2008 | 28,798 | 21,284 | 1.353 |
| 2009 | 26,785 | 19,720 | 1.358 |
| 2010 | 30,154 | 18,974 | 1.589 |
| 2011 | 28,912 | 19,164 | 1.509 |
| ***(PROJ.) 2011/2012*** | $30,829 | $19,451 | 1.585 |
| ***(PROJ.) 2012/2013*** | $32,075 | $19,840 | 1.617 |

SECTION 2 - DISCOUNTED FUNDING REQUIREMENTS FOR PROSPECTIVE YEARS
2011/2012 AND 2012/2013

| ACCIDENT YEARS* | PROJECTED LOSSES | DISCOUNT FACTORS | DISCOUNTED PROJECTED LOSSES | FUTURE INVESTMENT INCOME |
|---|---|---|---|---|
| | (4) | (5) | (6) | (7) |
| 2012 | $30,829 | 0.900 | $27,748 | $3,081 |
| 2013 | 32,075 | 0.900 | 28,869 | 3,206 |

SECTION 3 - DISCOUNTED FUNDING REQUIREMENTS AT VARIOUS CONFIDENCE LEVELS

| ACCIDENT YEARS* | 50% LEVEL | 75% LEVEL | 90% LEVEL |
|---|---|---|---|
| | (8) | (9) | (10) |
| 2012 | $27,748 | $36,156 | $44,203 |
| 2013 | 28,869 | 37,616 | 45,988 |

Notes:
(1) - Per AMI calculations, see Exhibit I, Page 1, Column (5). For the projected years, (1) = (2) x (3
(2) - Per SCHOOL BOARD OF MIAMI-DADE COUNTY .
(3) = (1) / (2). For the projected years, it is a selected value based on past years, adjusted to an unlimited retentio
(4) = (1) for the projected years.
(5) - Per Appendix A, Column (7).
(6) = (4) x (5); (7)= (4) - (6).
(8) = (6).
(9) & (10) - Based on the Monte Carlo Simulation
*All Accident Years are 12-month periods ending 6/30 of the stated yea

# SCHOOL BOARD OF MIAMI-DADE COUNTY
## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW
**AS OF JUNE 30, 2011**
**CALCULATION OF PROJECTED LOSSES - UNLIMITED LOSSES**
**GENERAL LIABILITY**
**($AMTS IN THOUSANDS)**

SECTION 1 - PROJECTED ULTIMATE LOSSES

| ACCIDENT YEAR* | SELECTED ULTIMATE LOSSES | FTE | LOSS RATE |
|---|---|---|---|
| | (1) | (2) | (3) |
| 1975 | | | |
| 1976 | | | |
| 1977 | | | |
| 1978 | | | |
| 1979 | | | |
| 1980 | | | |
| 1981 | | | |
| 1982 | $1,632 | 189,714 | 0.86% |
| 1983 | 3,358 | 199,200 | 1.69% |
| 1984 | 952 | 209,160 | 0.46% |
| 1985 | 1,659 | 219,618 | 0.76% |
| 1986 | 2,192 | 230,599 | 0.95% |
| 1987 | 3,154 | 242,129 | 1.30% |
| 1988 | 3,153 | 254,235 | 1.24% |
| 1989 | 5,959 | 268,047 | 2.22% |
| 1990 | 7,259 | 281,403 | 2.58% |
| 1991 | 3,206 | 292,411 | 1.10% |
| 1992 | 5,167 | 304,287 | 1.70% |
| 1993 | 2,770 | 302,163 | 0.92% |
| 1994 | 3,181 | 312,300 | 1.02% |
| 1995 | 3,635 | 321,955 | 1.13% |
| 1996 | 3,722 | 333,444 | 1.12% |
| 1997 | 4,005 | 340,904 | 1.17% |
| 1998 | 4,123 | 345,861 | 1.19% |
| 1999 | 4,524 | 352,595 | 1.28% |
| 2000 | 4,644 | 360,202 | 1.29% |
| 2001 | 4,190 | 368,453 | 1.14% |
| 2002 | 3,653 | 374,725 | 0.97% |
| 2003 | 2,666 | 371,482 | 0.72% |
| 2004 | 7,402 | 369,578 | 2.00% |
| 2005 | 2,473 | 365,784 | 0.68% |
| 2006 | 4,726 | 349,849 | 1.35% |
| 2007 | 2,688 | 351,598 | 0.76% |
| 2008 | 5,522 | 365,648 | 1.51% |
| 2009 | 4,075 | 340,034 | 1.20% |
| 2010 | 4,564 | 369,557 | 1.23% |
| 2011 | 4,765 | 371,405 | 1.28% |
| ***(PROJ.) 2011/2012*** | $4,468 | 373,262 | 1.20% |
| ***(PROJ.) 2012/2013*** | $4,521 | 375,128 | 1.21% |

SECTION 2 - DISCOUNTED FUNDING REQUIREMENTS FOR PROSPECTIVE YEARS 2011/2012 AND 2012/2013

| ACCIDENT YEAR* | PROJECTED LOSSES | DISCOUNT FACTORS | DISCOUNTED PROJECTED LOSSES | FUTURE INVESTMENT INCOME |
|---|---|---|---|---|
| | (4) | (5) | (6) | (7) |
| 2012 | $4,468 | 0.909 | $4,059 | $409 |
| 2013 | 4,521 | 0.909 | 4,107 | 414 |

SECTION 3 - DISCOUNTED FUNDING REQUIREMENTS AT VARIOUS CONFIDENCE LEVELS

| ACCIDENT YEAR* | 50% LEVEL | 75% LEVEL | 90% LEVEL |
|---|---|---|---|
| | (8) | (9) | (10) |
| 2012 | $4,059 | $5,005 | $5,699 |
| 2013 | 4,107 | 5,064 | 5,766 |

Notes:
(1) - Per AMI calculations, see Exhibit II, Page 1, Column (5). For the projected years, (1) = (2) x (3)
Projected losses for accident year 2012 & 2013 are adjusted to reflect the impact of increased sovereign immunity limits effective 10/1/2011, from $100K per person / $200K per occurrence to $200K / $300K.
(2) - Per SCHOOL BOARD OF MIAMI-DADE COUNTY .
(3) = (1) / (2). For projected years it is the average of the ten prior years.
(4) = (1) for the projected years.
(5) - Per Appendix B, Column (7)
(6) = (4) x (5); (7)= (4) - (6).
(8) = (6).
(9) & (10) - Based on Monte Carlo Simulation.
*All Accident Years are 12-month periods ending 6/30 of the stated year.

# SCHOOL BOARD OF MIAMI-DADE COUNTY
## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW
**AS OF JUNE 30, 2011**
**CALCULATION OF PROJECTED LOSSES - LIMITED TO CURRENT RETENTION**
**GENERAL LIABILITY**
**($AMTS IN THOUSANDS)**

SECTION 1 - PROJECTED ULTIMATE LOSSES

| ACCIDENT YEAR* | SELECTED ULTIMATE LOSSES | FTE | LOSS RATE |
|---|---|---|---|
| | (1) | (2) | (3) |
| 1975 | | | |
| 1976 | | | |
| 1977 | | | |
| 1978 | | | |
| 1979 | | | |
| 1980 | | | |
| 1981 | | | |
| 1982 | $1,632 | 189,714 | 0.86% |
| 1983 | 3,358 | 199,200 | 1.69% |
| 1984 | 952 | 209,160 | 0.46% |
| 1985 | 1,659 | 219,618 | 0.76% |
| 1986 | 2,192 | 230,599 | 0.95% |
| 1987 | 3,154 | 242,129 | 1.30% |
| 1988 | 3,153 | 254,235 | 1.24% |
| 1989 | 5,959 | 268,047 | 2.22% |
| 1990 | 7,259 | 281,403 | 2.58% |
| 1991 | 3,206 | 292,411 | 1.10% |
| 1992 | 5,167 | 304,287 | 1.70% |
| 1993 | 2,770 | 302,163 | 0.92% |
| 1994 | 3,181 | 312,300 | 1.02% |
| 1995 | 3,635 | 321,955 | 1.13% |
| 1996 | 3,722 | 333,444 | 1.12% |
| 1997 | 4,005 | 340,904 | 1.17% |
| 1998 | 4,123 | 345,861 | 1.19% |
| 1999 | 4,524 | 352,595 | 1.28% |
| 2000 | 4,644 | 360,202 | 1.29% |
| 2001 | 4,190 | 368,453 | 1.14% |
| 2002 | 3,653 | 374,725 | 0.97% |
| 2003 | 2,666 | 371,482 | 0.72% |
| 2004 | 7,402 | 369,578 | 2.00% |
| 2005 | 2,473 | 365,784 | 0.68% |
| 2006 | 4,726 | 349,849 | 1.35% |
| 2007 | 2,688 | 351,598 | 0.76% |
| 2008 | 5,522 | 365,648 | 1.51% |
| 2009 | 4,075 | 340,034 | 1.20% |
| 2010 | 4,564 | 369,557 | 1.23% |
| 2011 | 4,765 | 371,405 | 1.28% |
| ***(PROJ.) 2011/2012*** | $4,010 | 373,262 | 1.07% |
| ***(PROJ.) 2012/2013*** | $4,123 | 375,128 | 1.10% |

SECTION 2 - DISCOUNTED FUNDING REQUIREMENTS FOR PROSPECTIVE YEARS 2011/2012 AND 2012/2013

| ACCIDENT YEAR* | PROJECTED LOSSES | DISCOUNT FACTORS | DISCOUNTED PROJECTED LOSSES | FUTURE INVESTMENT INCOME |
|---|---|---|---|---|
| | (4) | (5) | (6) | (7) |
| 2012 | $4,010 | 0.909 | $3,643 | $367 |
| 2013 | 4,123 | 0.909 | 3,746 | 377 |

SECTION 3 - DISCOUNTED FUNDING REQUIREMENTS AT VARIOUS CONFIDENCE LEVELS

| ACCIDENT YEAR* | 50% LEVEL | 75% LEVEL | 90% LEVEL |
|---|---|---|---|
| | (8) | (9) | (10) |
| 2012 | $3,643 | $4,492 | $5,115 |
| 2013 | 3,746 | 4,619 | 5,259 |

Notes:
(1) - Per AMI calculations, see Exhibit II, Page 1, Column (5). For the projected years, (1) = (2) x (3). Projected losses for accident year 2012 are adjusted to reflect the impact of increased sovereign immunity limits effective 10/1/2011, from $100K per person / $200K per occurrence to $200K / $300K.
(2) - Per SCHOOL BOARD OF MIAMI-DADE COUNTY .
(3) = (1) / (2). For projected years it is the average of the ten prior years x estimated ceded ratio.
(4) = (1) for the projected years.
(5) - Per Appendix B, Column (7)
(6) = (4) x (5); (7)= (4) - (6).
(8) = (6).
(9) & (10) - Based on Monte Carlo Simulation.
*All Accident Years are 12-month periods ending 6/30 of the stated year.

# SCHOOL BOARD OF MIAMI-DADE COUNTY
## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW
**AS OF JUNE 30, 2011**
**CALCULATION OF PROJECTED LOSSES - UNLIMITED LOSSES**
**AUTOMOBILE LIABILITY**
**($AMTS IN THOUSANDS)**

SECTION 1 - PROJECTED ULTIMATE LOSSES

| ACCIDENT YEARS* | SELECTED ULTIMATE LOSSES | NUMBER OF VEHICLES | LOSS RATE |
|---|---|---|---|
| | (1) | (2) | (3) |
| 1975 | | | |
| 1976 | | | |
| 1977 | | | |
| 1978 | | | |
| 1979 | | | |
| 1980 | | | |
| 1981 | | | |
| 1982 | | | |
| 1983 | | | |
| 1984 | | | |
| 1985 | | | |
| 1986 | | | |
| 1987 | | | |
| 1988 | | | |
| 1989 | | | |
| 1990 | $1,388 | 3,075 | 0.4510 |
| 1991 | 1,186 | 3,106 | 0.3820 |
| 1992 | 3,013 | 3,137 | 0.9600 |
| 1993 | 1,683 | 3,168 | 0.5310 |
| 1994 | 3,547 | 3,200 | 1.1080 |
| 1995 | 1,225 | 3,232 | 0.3790 |
| 1996 | 1,260 | 3,264 | 0.3860 |
| 1997 | 1,480 | 3,297 | 0.4490 |
| 1998 | 1,145 | 3,479 | 0.3290 |
| 1999 | 1,236 | 3,478 | 0.3550 |
| 2000 | 3,072 | 3,558 | 0.8630 |
| 2001 | 1,809 | 3,900 | 0.4640 |
| 2002 | 1,306 | 3,950 | 0.3310 |
| 2003 | 2,814 | 3,902 | 0.7210 |
| 2004 | 1,139 | 3,853 | 0.2960 |
| 2005 | 1,429 | 3,583 | 0.3990 |
| 2006 | 1,640 | 3,583 | 0.4580 |
| 2007 | 1,763 | 4,195 | 0.4200 |
| 2008 | 1,123 | 3,905 | 0.2880 |
| 2009 | 1,075 | 3,588 | 0.3000 |
| 2010 | 1,513 | 3,260 | 0.4640 |
| 2011 | 1,465 | 3,269 | 0.4480 |
| ***(PROJ.) 2011/2012*** | $1,349 | 3,302 | 0.4086 |
| ***(PROJ.) 2012/2013*** | $1,369 | 3,335 | 0.4106 |

SECTION 2 - DISCOUNTED FUNDING REQUIREMENTS FOR PROSPECTIVE YEARS 2011/2012 AND 2012/2013

| ACCIDENT YEARS* | PROJECTED LOSSES | DISCOUNT FACTORS | DISCOUNTED PROJECTED LOSSES | FUTURE INVESTMENT INCOME |
|---|---|---|---|---|
| | (4) | (5) | (6) | (7) |
| 2012 | $1,349 | 0.935 | $1,261 | $88 |
| 2013 | 1,369 | 0.935 | 1,280 | 89 |

SECTION 3 - DISCOUNTED FUNDING REQUIREMENTS AT VARIOUS CONFIDENCE LEVELS

| ACCIDENT YEARS* | 50% LEVEL | 75% LEVEL | 90% LEVEL |
|---|---|---|---|
| | (8) | (9) | (10) |
| 2012 | $1,261 | $1,555 | $1,750 |
| 2013 | 1,280 | 1,578 | 1,777 |

Notes:
(1) - Please see Exhibit III, Page 1, Column (5). For the projected years, (1) = (2) x (3).
Projected losses for accident years 2012 and 2013 are adjusted to reflect the impact of increased sovereign immunity limits effective 10/1/2011, from $100K per person / $200K per occurrence to $200K / $300K.
(2) - Per SCHOOL BOARD OF MIAMI-DADE COUNTY .
(3) = (1) / (2). For the projected years, it is the average of prior years.
(4) = (1) for the projected years.
(5) - Per Appendix C, Column (7).
(6) = (4) x (5); (7)= (4) - (6).
(8) = (6).
(9) & (10) - Based on Monte Carlo Simulation.
*All Accident Years are 12-month periods ending 6/30 of the stated year.

# SCHOOL BOARD OF MIAMI-DADE COUNTY
## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW
**AS OF JUNE 30, 2011**
**CALCULATION OF PROJECTED LOSSES - LIMITED TO CURRENT RETENTION**
**AUTOMOBILE LIABILITY**
**($AMTS IN THOUSANDS)**

SECTION 1 - PROJECTED ULTIMATE LOSSES

| ACCIDENT YEARS* | SELECTED ULTIMATE LOSSES | NUMBER OF VEHICLES | LOSS RATE |
|---|---|---|---|
| | (1) | (2) | (3) |
| 1975 | | | |
| 1976 | | | |
| 1977 | | | |
| 1978 | | | |
| 1979 | | | |
| 1980 | | | |
| 1981 | | | |
| 1982 | | | |
| 1983 | | | |
| 1984 | | | |
| 1985 | | | |
| 1986 | | | |
| 1987 | | | |
| 1988 | | | |
| 1989 | | | |
| 1990 | $1,388 | 3,075 | 0.4510 |
| 1991 | 1,186 | 3,106 | 0.3820 |
| 1992 | 3,013 | 3,137 | 0.9600 |
| 1993 | 1,683 | 3,168 | 0.5310 |
| 1994 | 3,547 | 3,200 | 1.1080 |
| 1995 | 1,225 | 3,232 | 0.3790 |
| 1996 | 1,260 | 3,264 | 0.3860 |
| 1997 | 1,480 | 3,297 | 0.4490 |
| 1998 | 1,145 | 3,479 | 0.3290 |
| 1999 | 1,236 | 3,478 | 0.3550 |
| 2000 | 3,072 | 3,558 | 0.8630 |
| 2001 | 1,809 | 3,900 | 0.4640 |
| 2002 | 1,306 | 3,950 | 0.3310 |
| 2003 | 2,814 | 3,902 | 0.7210 |
| 2004 | 1,139 | 3,853 | 0.2960 |
| 2005 | 1,429 | 3,583 | 0.3990 |
| 2006 | 1,640 | 3,583 | 0.4580 |
| 2007 | 1,763 | 4,195 | 0.4200 |
| 2008 | 1,123 | 3,905 | 0.2880 |
| 2009 | 1,075 | 3,588 | 0.3000 |
| 2010 | 1,513 | 3,260 | 0.4640 |
| 2011 | 1,465 | 3,269 | 0.4480 |
| ***(PROJ.) 2011/2012*** | $1,306 | 3,302 | 0.3957 |
| ***(PROJ.) 2012/2013*** | $1,359 | 3,335 | 0.4075 |

SECTION 2 - DISCOUNTED FUNDING REQUIREMENTS FOR PROSPECTIVE YEARS
2011/2012 AND 2012/2013

| ACCIDENT YEARS* | PROJECTED LOSSES | DISCOUNT FACTORS | DISCOUNTED PROJECTED LOSSES | FUTURE INVESTMENT INCOME |
|---|---|---|---|---|
| | (4) | (5) | (6) | (7) |
| 2012 | $1,306 | 0.935 | $1,221 | $85 |
| 2013 | 1,359 | 0.935 | 1,270 | 89 |

SECTION 3 - DISCOUNTED FUNDING REQUIREMENTS AT VARIOUS CONFIDENCE LEVELS

| ACCIDENT YEARS* | 50% LEVEL | 75% LEVEL | 90% LEVEL |
|---|---|---|---|
| | (8) | (9) | (10) |
| 2012 | $1,221 | $1,505 | $1,695 |
| 2013 | 1,270 | 1,566 | 1,763 |

Notes:
(1) - Please see Exhibit III, Page 1, Column (5). For the projected years, (1) = (2) x (3).
Projected losses for accident year 2012 are adjusted to reflect the impact of increased sovereign immunity limits effective 10/1/2011, from $100K per person / $200K per occurrence to $200K / $300K.
(2) - Per SCHOOL BOARD OF MIAMI-DADE COUNTY .
(3) = (1) / (2). For the projected years it is the average of prior years x estimated ceded ratio.
(4) = (1) for the projected years.
(5) - Per Appendix C, Column (7).
(6) = (4) x (5); (7)= (4) - (6).
(8) = (6).
(9) & (10) - Based on Monte Carlo Simulation.
*All Accident Years are 12-month periods ending 6/30 of the stated year.

# SCHOOL BOARD OF MIAMI-DADE COUNTY

## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

**AS OF JUNE 30, 2011**
**CALCULATION OF PAID LOSS CASH FLOW - FISCAL YEAR 2011/2012**
**WORKERS' COMPENSATION**
**($AMTS IN THOUSANDS)**
**NET LOSSES**

***EXPECTED CONFIDENCE LEVEL***

| ACCIDENT YEAR* | PAID LOSSES @6/30/2011 | DEVELOPMENT FACTORS | PROJECTED PAID LOSSES @6/30/2012 | PAID LOSSES FOR FISCAL YEAR 2011/2012 |
|---|---|---|---|---|
| | (1) | (2) | (3) | (4) |
| 1975 | $1,663 | 1.000 | $1,663 | $0 |
| 1976 | 1,738 | 1.000 | 1,738 | (0) |
| 1977 | 2,162 | 1.000 | 2,162 | (0) |
| 1978 | 1,756 | 1.001 | 1,758 | 2 |
| 1979 | 1,884 | 1.001 | 1,886 | 2 |
| 1980 | 1,669 | 1.001 | 1,670 | 1 |
| 1981 | 3,666 | 1.001 | 3,670 | 4 |
| 1982 | 2,885 | 1.001 | 2,888 | 3 |
| 1983 | 2,418 | 1.001 | 2,420 | 2 |
| 1984 | 2,211 | 1.001 | 2,213 | 2 |
| 1985 | 2,453 | 1.001 | 2,455 | 2 |
| 1986 | 2,811 | 1.002 | 2,817 | 6 |
| 1987 | 3,480 | 1.002 | 3,487 | 7 |
| 1988 | 6,216 | 1.002 | 6,228 | 12 |
| 1989 | 7,036 | 1.002 | 7,050 | 14 |
| 1990 | 7,841 | 1.002 | 7,857 | 16 |
| 1991 | 8,668 | 1.002 | 8,685 | 17 |
| 1992 | 10,247 | 1.002 | 10,267 | 20 |
| 1993 | 12,041 | 1.003 | 12,077 | 36 |
| 1994 | 14,114 | 1.003 | 14,157 | 43 |
| 1995 | 13,417 | 1.004 | 13,471 | 54 |
| 1996 | 11,770 | 1.005 | 11,828 | 58 |
| 1997 | 21,714 | 1.005 | 21,822 | 108 |
| 1998 | 17,332 | 1.006 | 17,431 | 99 |
| 1999 | 19,860 | 1.006 | 19,979 | 119 |
| 2000 | 20,814 | 1.011 | 21,042 | 228 |
| 2001 | 31,839 | 1.011 | 32,190 | 351 |
| 2002 | 32,670 | 1.011 | 33,040 | 370 |
| 2003 | 39,062 | 1.021 | 39,882 | 820 |
| 2004 | 24,285 | 1.028 | 24,973 | 688 |
| 2005 | 26,264 | 1.032 | 27,105 | 841 |
| 2006 | 22,947 | 1.057 | 24,255 | 1,308 |
| 2007 | 18,833 | 1.060 | 19,962 | 1,129 |
| 2008 | 20,196 | 1.077 | 21,751 | 1,555 |
| 2009 | 16,569 | 1.134 | 18,784 | 2,215 |
| 2010 | 14,867 | 1.255 | 18,654 | 3,787 |
| 2011 | 7,574 | 1.882 | 14,255 | 6,681 |
| 2012 | N/A | | 7,776 | 7,776 |
| **TOTAL** | **$456,971** | | **$485,348** | **$28,377** |

Notes:
(1) - Exhibit I, Page 1, Column (6).
(2) - Per AMI calculation based on selected factors in Exhibit I, Pages 5A - 5D.
(3) = (1) x (2). For the prospective year, (3) = projected ultimate losses x expected percentage paid at age 12 months.
(4) = (3) - (1). For the prospective year, (4) = (3).
*All Accident Years are 12-month periods ending 6/30 of the stated year.

# SCHOOL BOARD OF MIAMI-DADE COUNTY

## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

**AS OF JUNE 30, 2011**
**CALCULATION OF PAID LOSS CASH FLOW - FISCAL YEAR 2011/2012**
**GENERAL LIABILITY**
**($AMTS IN THOUSANDS)**
**UNLIMITED LOSSES**

***EXPECTED CONFIDENCE LEVEL***

| ACCIDENT YEARS* | PAID LOSSES @6/30/2011 | DEVELOPMENT FACTORS | PROJECTED PAID LOSSES @6/30/2012 | PAID LOSSES FOR FISCAL YEAR 2011/2012 |
|---|---|---|---|---|
| | (1) | (2) | (3) | (4) |
| 1975 | | | | |
| 1976 | | | | |
| 1977 | | | | |
| 1978 | | | | |
| 1979 | | | | |
| 1980 | | | | |
| 1981 | | | | |
| 1982 | $1,632 | 1.000 | $1,632 | $0 |
| 1983 | 3,358 | 1.000 | 3,358 | (0) |
| 1984 | 952 | 1.000 | 952 | 0 |
| 1985 | 1,659 | 1.000 | 1,659 | (0) |
| 1986 | 2,192 | 1.000 | 2,192 | 0 |
| 1987 | 3,154 | 1.000 | 3,154 | (0) |
| 1988 | 3,153 | 1.000 | 3,153 | 0 |
| 1989 | 5,959 | 1.000 | 5,959 | 0 |
| 1990 | 7,259 | 1.000 | 7,259 | 0 |
| 1991 | 3,206 | 1.000 | 3,206 | 0 |
| 1992 | 5,167 | 1.000 | 5,167 | (0) |
| 1993 | 2,770 | 1.000 | 2,770 | 0 |
| 1994 | 3,181 | 1.000 | 3,181 | 0 |
| 1995 | 3,635 | 1.000 | 3,635 | 0 |
| 1996 | 3,722 | 1.000 | 3,722 | (0) |
| 1997 | 4,005 | 1.000 | 4,005 | 0 |
| 1998 | 4,123 | 1.000 | 4,123 | 0 |
| 1999 | 4,514 | 1.000 | 4,514 | (0) |
| 2000 | 4,643 | 1.000 | 4,644 | 1 |
| 2001 | 3,893 | 1.000 | 3,893 | 0 |
| 2002 | 3,452 | 1.001 | 3,455 | 3 |
| 2003 | 2,582 | 1.002 | 2,586 | 4 |
| 2004 | 5,988 | 1.004 | 6,014 | 26 |
| 2005 | 2,182 | 1.012 | 2,208 | 26 |
| 2006 | 4,076 | 1.045 | 4,260 | 184 |
| 2007 | 2,164 | 1.065 | 2,304 | 140 |
| 2008 | 4,200 | 1.262 | 5,299 | 1,066 |
| 2009 | 2,200 | 1.482 | 3,260 | 1,025 |
| 2010 | 500 | 2.052 | 1,026 | 526 |
| 2011 | 75 | 8.302 | 623 | 548 |
| 2012 | N/A | | 124 | 124 |
| **TOTAL** | **$99,593** | | **$103,337** | **$3,673** |

Notes:
(1) - Exhibit II, Page 1, Column (6).
(2) - Per AMI calculation based on selected factors in Exhibit II, Page 5A - 5C.
(3) = (1) x (2). For the prospective year, (3) = projected ultimate losses x expected percentage paid at age 12 months.
(4) = (3) - (1). For the prospective year, (4) = (3).
*All Accident Years are 12-month periods ending 6/30 of the stated year.

# SCHOOL BOARD OF MIAMI-DADE COUNTY

## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

**AS OF JUNE 30, 2011**
**CALCULATION OF PAID LOSS CASH FLOW - FISCAL YEAR 2011/2012**
**AUTOMOBILE LIABILITY**
**($AMTS IN THOUSANDS)**
**UNLIMITED LOSSES**

***EXPECTED CONFIDENCE LEVEL***

| ACCIDENT YEARS* | PAID LOSSES @6/30/2011 | DEVELOPMENT FACTORS | PROJECTED PAID LOSSES @6/30/2012 | PAID LOSSES FOR FISCAL YEAR 2011/2012 |
|---|---|---|---|---|
| | (1) | (2) | (3) | (4) |
| 1975 | | | | |
| 1976 | | | | |
| 1977 | | | | |
| 1978 | | | | |
| 1979 | | | | |
| 1980 | | | | |
| 1981 | | | | |
| 1982 | | | | |
| 1983 | | | | |
| 1984 | | | | |
| 1985 | | | | |
| 1986 | | | | |
| 1987 | | | | |
| 1988 | | | | |
| 1989 | | | | |
| 1990 | $1,388 | 1.000 | $1,388 | ($0) |
| 1991 | 1,186 | 1.000 | 1,186 | (0) |
| 1992 | 3,013 | 1.000 | 3,013 | (0) |
| 1993 | 1,683 | 1.000 | 1,683 | 0 |
| 1994 | 3,547 | 1.000 | 3,547 | (0) |
| 1995 | 1,225 | 1.000 | 1,225 | 0 |
| 1996 | 1,260 | 1.000 | 1,260 | 0 |
| 1997 | 1,480 | 1.000 | 1,480 | (0) |
| 1998 | 1,145 | 1.000 | 1,145 | 0 |
| 1999 | 1,235 | 1.000 | 1,236 | 1 |
| 2000 | 3,070 | 1.000 | 3,070 | (0) |
| 2001 | 1,808 | 1.000 | 1,808 | 0 |
| 2002 | 1,305 | 1.000 | 1,305 | 0 |
| 2003 | 2,813 | 1.000 | 2,813 | 0 |
| 2004 | 1,034 | 1.000 | 1,034 | 0 |
| 2005 | 1,429 | 1.002 | 1,432 | 3 |
| 2006 | 1,534 | 1.020 | 1,564 | 30 |
| 2007 | 1,647 | 1.041 | 1,714 | 67 |
| 2008 | 900 | 1.072 | 964 | 64 |
| 2009 | 600 | 1.209 | 725 | 125 |
| 2010 | 600 | 1.518 | 911 | 311 |
| 2011 | 250 | 2.542 | 636 | 386 |
| 2012 | N/A | | 254 | 254 |
| **TOTAL** | **$34,152** | | **$35,393** | **$1,241** |

Notes:
(1) - Exhibit III, Page 1, Column (6).
(2) - Per AMI calculation based on selected factors in Exhibit III, Pages 5A - 5C.
(3) = (1) x (2). For the prospective year, (3) = projected ultimate losses x expected percentage paid at age 12 months.
(4) = (3) - (1). For the prospective year, (4) = (3).
*All Accident Years are 12-month periods ending 6/30 of the stated year.

# SCHOOL BOARD OF MIAMI-DADE COUNTY
## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW
**AS OF JUNE 30, 2011**
**CALCULATION OF PAID LOSS CASH FLOW - FISCAL YEAR 2011/2012**
**WORKERS' COMPENSATION**
**($AMTS IN THOUSANDS)**
**NET LOSSES**

***75% CONFIDENCE LEVEL***

| ACCIDENT YEAR* | ULTIMATE LOSSES 75% CONF. LVL | EXPECTED % PAID 2011/2012 | PAID LOSSES FOR FISCAL YEAR 2011/2012 |
|---|---|---|---|
| | (1) | (2) | (3) |
| 1975 | $1,663 | 0.000 | $0 |
| 1976 | 1,738 | 0.000 | 0 |
| 1977 | 2,162 | 0.000 | 0 |
| 1978 | 1,757 | 0.001 | 2 |
| 1979 | 1,887 | 0.001 | 2 |
| 1980 | 1,676 | 0.001 | 2 |
| 1981 | 3,702 | 0.001 | 4 |
| 1982 | 2,897 | 0.001 | 3 |
| 1983 | 2,435 | 0.001 | 2 |
| 1984 | 2,221 | 0.001 | 2 |
| 1985 | 2,465 | 0.001 | 2 |
| 1986 | 2,840 | 0.002 | 6 |
| 1987 | 3,550 | 0.002 | 7 |
| 1988 | 6,289 | 0.002 | 12 |
| 1989 | 7,247 | 0.002 | 14 |
| 1990 | 8,125 | 0.002 | 16 |
| 1991 | 8,841 | 0.002 | 17 |
| 1992 | 10,572 | 0.002 | 21 |
| 1993 | 12,281 | 0.003 | 36 |
| 1994 | 14,479 | 0.003 | 42 |
| 1995 | 13,917 | 0.004 | 54 |
| 1996 | 12,264 | 0.005 | 59 |
| 1997 | 22,362 | 0.005 | 107 |
| 1998 | 18,108 | 0.005 | 98 |
| 1999 | 20,745 | 0.006 | 118 |
| 2000 | 22,154 | 0.010 | 228 |
| 2001 | 34,047 | 0.010 | 347 |
| 2002 | 35,038 | 0.010 | 364 |
| 2003 | 43,015 | 0.019 | 811 |
| 2004 | 28,284 | 0.025 | 700 |
| 2005 | 31,343 | 0.027 | 849 |
| 2006 | 29,739 | 0.046 | 1,357 |
| 2007 | 26,783 | 0.045 | 1,214 |
| 2008 | 31,404 | 0.054 | 1,696 |
| 2009 | 29,880 | 0.083 | 2,471 |
| 2010 | 34,786 | 0.126 | 4,368 |
| 2011 | 35,377 | 0.231 | 8,174 |
| 2012 | 38,676 | 0.262 | 10,132 |
| **TOTAL** | **$606,749** | | **$33,338** |

Notes:
(1) - Exhibit IV, Page 2, Colunm (1) adjusted to the 75% confidence level.
(2) - Per AMI calculation based on selected factors in Exhibit I, Pages 5A - 5D.
(3) = (1) x (2).
*All Accident Years are 12-month periods ending 6/30 of the stated year.

# SCHOOL BOARD OF MIAMI-DADE COUNTY
## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW
**AS OF JUNE 30, 2011**
**CALCULATION OF PAID LOSS CASH FLOW - FISCAL YEAR 2011/2012**
**GENERAL LIABILITY**
**($AMTS IN THOUSANDS)**
**UNLIMITED LOSSES**

***75% CONFIDENCE LEVEL***

| ACCIDENT YEAR* | ULTIMATE LOSSES 75% CONF. LVL | EXPECTED % PAID 2011/2012 | PAID LOSSES FOR FISCAL YEAR 2011/2012 |
|---|---|---|---|
| | (1) | (2) | (3) |
| 1975 | | | |
| 1976 | | | |
| 1977 | | | |
| 1978 | | | |
| 1979 | | | |
| 1980 | | | |
| 1981 | | | |
| 1982 | $1,632 | 0.000 | $0 |
| 1983 | 3,358 | 0.000 | 0 |
| 1984 | 952 | 0.000 | 0 |
| 1985 | 1,659 | 0.000 | 0 |
| 1986 | 2,192 | 0.000 | 0 |
| 1987 | 3,154 | 0.000 | 0 |
| 1988 | 3,153 | 0.000 | 0 |
| 1989 | 5,959 | 0.000 | 0 |
| 1990 | 7,259 | 0.000 | 0 |
| 1991 | 3,206 | 0.000 | 0 |
| 1992 | 5,167 | 0.000 | 0 |
| 1993 | 2,770 | 0.000 | 0 |
| 1994 | 3,181 | 0.000 | 0 |
| 1995 | 3,635 | 0.000 | 0 |
| 1996 | 3,722 | 0.000 | 0 |
| 1997 | 4,005 | 0.000 | 0 |
| 1998 | 4,123 | 0.000 | 0 |
| 1999 | 4,526 | 0.000 | (0) |
| 2000 | 4,644 | 0.000 | 1 |
| 2001 | 4,259 | 0.000 | 0 |
| 2002 | 3,700 | 0.001 | 4 |
| 2003 | 2,686 | 0.002 | 4 |
| 2004 | 7,732 | 0.004 | 34 |
| 2005 | 2,541 | 0.012 | 30 |
| 2006 | 4,877 | 0.042 | 206 |
| 2007 | 2,810 | 0.057 | 160 |
| 2008 | 5,830 | 0.183 | 1,066 |
| 2009 | 4,512 | 0.227 | 1,025 |
| 2010 | 5,511 | 0.242 | 1,332 |
| 2011 | 5,858 | 0.202 | 1,184 |
| 2012 | 5,509 | 0.028 | 153 |
| **TOTAL** | **$124,123** | | **$5,200** |

Notes:
(1) - Exhibit V, Page 1, Colunm (1) adjusted to the 75% confidence level.
(2) - Per AMI calculation based on selected factors in Exhibit II, Pages 5A - 5C.
(3) = (1) x (2).
*All Accident Years are 12-month periods ending 6/30 of the stated year.

# SCHOOL BOARD OF MIAMI-DADE COUNTY
## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW
**AS OF JUNE 30, 2011**
**CALCULATION OF PAID LOSS CASH FLOW - FISCAL YEAR 2011/2012**
**AUTOMOBILE LIABILITY**
**($AMTS IN THOUSANDS)**
**UNLIMITED LOSSES**

***75% CONFIDENCE LEVEL***

| ACCIDENT YEAR* | ULTIMATE LOSSES 75% CONF. LVL | EXPECTED % PAID 2011/2012 | PAID LOSSES FOR FISCAL YEAR 2011/2012 |
|---|---|---|---|
| | (1) | (2) | (3) |
| 1975 | | | |
| 1976 | | | |
| 1977 | | | |
| 1978 | | | |
| 1979 | | | |
| 1980 | | | |
| 1981 | | | |
| 1982 | | | |
| 1983 | | | |
| 1984 | | | |
| 1985 | | | |
| 1986 | | | |
| 1987 | | | |
| 1988 | | | |
| 1989 | | | |
| 1990 | 1,388 | 0.000 | 0 |
| 1991 | 1,186 | 0.000 | 0 |
| 1992 | 3,013 | 0.000 | 0 |
| 1993 | 1,683 | 0.000 | 0 |
| 1994 | 3,547 | 0.000 | 0 |
| 1995 | 1,225 | 0.000 | 0 |
| 1996 | 1,260 | 0.000 | 0 |
| 1997 | 1,480 | 0.000 | 0 |
| 1998 | 1,145 | 0.000 | (0) |
| 1999 | 1,236 | 0.000 | 1 |
| 2000 | 3,072 | 0.000 | 0 |
| 2001 | 1,809 | 0.000 | 0 |
| 2002 | 1,306 | 0.000 | 0 |
| 2003 | 2,814 | 0.000 | (0) |
| 2004 | 1,164 | 0.000 | 0 |
| 2005 | 1,429 | 0.002 | 3 |
| 2006 | 1,665 | 0.019 | 32 |
| 2007 | 1,790 | 0.038 | 68 |
| 2008 | 1,175 | 0.063 | 74 |
| 2009 | 1,186 | 0.151 | 179 |
| 2010 | 1,726 | 0.248 | 428 |
| 2011 | 1,748 | 0.290 | 507 |
| 2012 | 1,663 | 0.188 | 313 |
| **TOTAL** | **$39,710** | | **$1,605** |

Notes:
(1) - Exhibit VI, Page 1, Colunm (1) adjusted to the 75% confidence level.
(2) - Per AMI calculation based on selected factors in Exhibit III, Pages 5A - 5C.
(3) = (1) x (2).
*All Accident Years are 12-month periods ending 6/30 of the stated year.

# SCHOOL BOARD OF MIAMI-DADE COUNTY

## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

**AS OF JUNE 30, 2011**
**CALCULATION OF PAID LOSS CASH FLOW - FISCAL YEAR 2012/2013**
**WORKERS' COMPENSATION**
**($AMTS IN THOUSANDS)**
**NET LOSSES**

***EXPECTED CONFIDENCE LEVEL***

| ACCIDENT YEARS* | PAID LOSSES @6/30/2012 | DEVELOPMENT FACTORS | PROJECTED PAID LOSSES @6/30/2013 | PAID LOSSES FOR FISCAL YEAR 2012/2013 |
|---|---|---|---|---|
| | (1) | (2) | (3) | (4) |
| 1975 | $1,663 | 1.000 | $1,663 | $0 |
| 1976 | 1,738 | 1.000 | 1,738 | 0 |
| 1977 | 2,162 | 1.000 | 2,162 | 0 |
| 1978 | 1,758 | 1.000 | 1,758 | 0 |
| 1979 | 1,886 | 1.001 | 1,888 | 2 |
| 1980 | 1,670 | 1.001 | 1,672 | 2 |
| 1981 | 3,670 | 1.001 | 3,674 | 4 |
| 1982 | 2,888 | 1.001 | 2,891 | 3 |
| 1983 | 2,420 | 1.001 | 2,422 | 2 |
| 1984 | 2,213 | 1.001 | 2,215 | 2 |
| 1985 | 2,455 | 1.001 | 2,457 | 2 |
| 1986 | 2,817 | 1.001 | 2,820 | 3 |
| 1987 | 3,487 | 1.002 | 3,494 | 7 |
| 1988 | 6,228 | 1.002 | 6,240 | 12 |
| 1989 | 7,050 | 1.002 | 7,064 | 14 |
| 1990 | 7,857 | 1.002 | 7,873 | 16 |
| 1991 | 8,685 | 1.002 | 8,702 | 17 |
| 1992 | 10,267 | 1.002 | 10,288 | 21 |
| 1993 | 12,077 | 1.002 | 12,101 | 24 |
| 1994 | 14,157 | 1.003 | 14,199 | 42 |
| 1995 | 13,471 | 1.003 | 13,511 | 40 |
| 1996 | 11,828 | 1.004 | 11,875 | 47 |
| 1997 | 21,822 | 1.005 | 21,931 | 109 |
| 1998 | 17,431 | 1.005 | 17,518 | 87 |
| 1999 | 19,979 | 1.006 | 20,092 | 113 |
| 2000 | 21,042 | 1.006 | 21,168 | 126 |
| 2001 | 32,190 | 1.011 | 32,544 | 354 |
| 2002 | 33,040 | 1.011 | 33,403 | 363 |
| 2003 | 39,882 | 1.011 | 40,334 | 452 |
| 2004 | 24,973 | 1.021 | 25,497 | 524 |
| 2005 | 27,105 | 1.028 | 27,873 | 768 |
| 2006 | 24,255 | 1.032 | 25,031 | 776 |
| 2007 | 19,962 | 1.057 | 21,100 | 1,138 |
| 2008 | 21,751 | 1.060 | 23,056 | 1,305 |
| 2009 | 18,784 | 1.077 | 20,230 | 1,446 |
| 2010 | 18,654 | 1.134 | 21,147 | 2,493 |
| 2011 | 14,255 | 1.255 | 17,885 | 3,630 |
| 2012 | 7,776 | 1.882 | 14,635 | 6,859 |
| 2013 | N/A | | 8,090 | 8,090 |
| **TOTAL** | **$485,348** | | **$514,241** | **$28,893** |

Notes:
(1) - Exhibit VII, Page 1, Column (3).
(2) - Per AMI calculation based on selected factors in Exhibit I, Pages 5A - 5D.
(3) = (1) x (2). For the prospective year, (3) = projected ultimate losses x expected percentage paid at age 12 months.
(4) = (3) - (1). For the prospective year, (4) = (3).
*All Accident Years are 12-month periods ending 6/30 of the stated year.

# SCHOOL BOARD OF MIAMI-DADE COUNTY

## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

**AS OF JUNE 30, 2011**
**CALCULATION OF PAID LOSS CASH FLOW - FISCAL YEAR 2012/2013**
**GENERAL LIABILITY**
**($AMTS IN THOUSANDS)**
**UNLIMITED LOSSES**

***EXPECTED CONFIDENCE LEVEL***

| ACCIDENT YEARS* | PAID LOSSES @6/30/2012 | DEVELOPMENT FACTORS | PROJECTED PAID LOSSES @6/30/2013 | PAID LOSSES FOR FISCAL YEAR 2012/2013 |
|---|---|---|---|---|
| | (1) | (2) | (3) | (4) |
| 1975 | | | | |
| 1976 | | | | |
| 1977 | | | | |
| 1978 | | | | |
| 1979 | | | | |
| 1980 | | | | |
| 1981 | | | | |
| 1982 | $1,632 | 1.000 | $1,632 | $0 |
| 1983 | 3,358 | 1.000 | 3,358 | 0 |
| 1984 | 952 | 1.000 | 952 | 0 |
| 1985 | 1,659 | 1.000 | 1,659 | 0 |
| 1986 | 2,192 | 1.000 | 2,192 | 0 |
| 1987 | 3,154 | 1.000 | 3,154 | 0 |
| 1988 | 3,153 | 1.000 | 3,153 | 0 |
| 1989 | 5,959 | 1.000 | 5,959 | 0 |
| 1990 | 7,259 | 1.000 | 7,259 | 0 |
| 1991 | 3,206 | 1.000 | 3,206 | 0 |
| 1992 | 5,167 | 1.000 | 5,167 | 0 |
| 1993 | 2,770 | 1.000 | 2,770 | 0 |
| 1994 | 3,181 | 1.000 | 3,181 | 0 |
| 1995 | 3,635 | 1.000 | 3,635 | 0 |
| 1996 | 3,722 | 1.000 | 3,722 | 0 |
| 1997 | 4,005 | 1.000 | 4,005 | 0 |
| 1998 | 4,123 | 1.000 | 4,123 | 0 |
| 1999 | 4,514 | 1.000 | 4,514 | 0 |
| 2000 | 4,644 | 1.000 | 4,644 | (0) |
| 2001 | 3,893 | 1.000 | 3,894 | 1 |
| 2002 | 3,455 | 1.000 | 3,455 | 0 |
| 2003 | 2,586 | 1.001 | 2,588 | 2 |
| 2004 | 6,014 | 1.002 | 6,023 | 9 |
| 2005 | 2,208 | 1.004 | 2,218 | 10 |
| 2006 | 4,260 | 1.012 | 4,311 | 51 |
| 2007 | 2,304 | 1.045 | 2,408 | 104 |
| 2008 | 5,299 | 1.065 | 5,642 | 333 |
| 2009 | 3,260 | 1.262 | 4,113 | 825 |
| 2010 | 1,026 | 1.482 | 1,520 | 494 |
| 2011 | 623 | 2.052 | 1,278 | 655 |
| 2012 | 124 | 8.302 | 1,029 | 905 |
| 2013 | N/A | | 125 | 125 |
| **TOTAL** | **$103,337** | | **$106,889** | **$3,513** |

Notes:
(1) - Exhibit VII, Page 2, Column (3).
(2) - Per AMI calculation based on selected factors in Exhibit II, Page 5A - 5C.
(3) = (1) x (2). For the prospective year, (3) = projected ultimate losses x expected percentage paid at age 12 months.
(4) = (3) - (1). For the prospective year, (4) = (3).
*All Accident Years are 12-month periods ending 6/30 of the stated year.

# SCHOOL BOARD OF MIAMI-DADE COUNTY

## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

**AS OF JUNE 30, 2011**
**CALCULATION OF PAID LOSS CASH FLOW - FISCAL YEAR 2012/2013**
**AUTOMOBILE LIABILITY**
**($AMTS IN THOUSANDS)**
**UNLIMITED LOSSES**

***EXPECTED CONFIDENCE LEVEL***

| ACCIDENT YEARS* | PAID LOSSES @6/30/2012 | DEVELOPMENT FACTORS | PROJECTED PAID LOSSES @6/30/2013 | PAID LOSSES FOR FISCAL YEAR 2012/2013 |
|---|---|---|---|---|
| | (1) | (2) | (3) | (4) |
| 1975 | | | | |
| 1976 | | | | |
| 1977 | | | | |
| 1978 | | | | |
| 1979 | | | | |
| 1980 | | | | |
| 1981 | | | | |
| 1982 | | | | |
| 1983 | | | | |
| 1984 | | | | |
| 1985 | | | | |
| 1986 | | | | |
| 1987 | | | | |
| 1988 | | | | |
| 1989 | | | | |
| 1990 | $1,388 | 1.000 | $1,388 | $0 |
| 1991 | 1,186 | 1.000 | 1,186 | 0 |
| 1992 | 3,013 | 1.000 | 3,013 | 0 |
| 1993 | 1,683 | 1.000 | 1,683 | 0 |
| 1994 | 3,547 | 1.000 | 3,547 | 0 |
| 1995 | 1,225 | 1.000 | 1,225 | 0 |
| 1996 | 1,260 | 1.000 | 1,260 | 0 |
| 1997 | 1,480 | 1.000 | 1,480 | 0 |
| 1998 | 1,145 | 1.000 | 1,145 | 0 |
| 1999 | 1,236 | 1.000 | 1,236 | 0 |
| 2000 | 3,070 | 1.000 | 3,071 | 1 |
| 2001 | 1,808 | 1.000 | 1,808 | 0 |
| 2002 | 1,305 | 1.000 | 1,305 | 0 |
| 2003 | 2,813 | 1.000 | 2,813 | 0 |
| 2004 | 1,034 | 1.000 | 1,034 | 0 |
| 2005 | 1,432 | 1.000 | 1,432 | 0 |
| 2006 | 1,564 | 1.002 | 1,567 | 3 |
| 2007 | 1,714 | 1.020 | 1,747 | 33 |
| 2008 | 964 | 1.041 | 1,003 | 39 |
| 2009 | 725 | 1.072 | 777 | 52 |
| 2010 | 911 | 1.209 | 1,101 | 190 |
| 2011 | 636 | 1.518 | 966 | 330 |
| 2012 | 254 | 2.542 | 646 | 392 |
| 2013 | N/A | | 257 | 257 |
| **TOTAL** | **$35,393** | | **$36,690** | **$1,297** |

Notes:
(1) - Exhibit VII, Page 3, Column (3).
(2) - Per AMI calculation based on selected factors in Exhibit III, Pages 5A - 5C.
(3) = (1) x (2). For the prospective year, (3) = projected ultimate losses x expected percentage paid at age 12 months.
(4) = (3) - (1). For the prospective year, (4) = (3).
*All Accident Years are 12-month periods ending 6/30 of the stated year.

# SCHOOL BOARD OF MIAMI-DADE COUNTY
## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW
**AS OF JUNE 30, 2011**
**CALCULATION OF PAID LOSS CASH FLOW - FISCAL YEAR 2012/2013**
**WORKERS' COMPENSATION**
**($AMTS IN THOUSANDS)**
**NET LOSSES**

***75% CONFIDENCE LEVEL***

| ACCIDENT YEAR* | ULTIMATE LOSSES 75% CONF. LVL | EXPECTED % PAID 2012/2013 | PAID LOSSES FOR FISCAL YEAR 2012/2013 |
|---|---|---|---|
| | (1) | (2) | (3) |
| 1975 | $1,663 | 0.000 | $0 |
| 1976 | 1,738 | 0.000 | 0 |
| 1977 | 2,162 | 0.000 | 0 |
| 1978 | 1,757 | 0.000 | 0 |
| 1979 | 1,887 | 0.001 | 2 |
| 1980 | 1,676 | 0.001 | 2 |
| 1981 | 3,702 | 0.001 | 4 |
| 1982 | 2,897 | 0.001 | 3 |
| 1983 | 2,435 | 0.001 | 2 |
| 1984 | 2,221 | 0.001 | 2 |
| 1985 | 2,465 | 0.001 | 2 |
| 1986 | 2,840 | 0.001 | 3 |
| 1987 | 3,550 | 0.002 | 7 |
| 1988 | 6,289 | 0.002 | 12 |
| 1989 | 7,247 | 0.002 | 14 |
| 1990 | 8,125 | 0.002 | 16 |
| 1991 | 8,841 | 0.002 | 17 |
| 1992 | 10,572 | 0.002 | 21 |
| 1993 | 12,281 | 0.002 | 24 |
| 1994 | 14,479 | 0.003 | 42 |
| 1995 | 13,917 | 0.003 | 41 |
| 1996 | 12,264 | 0.004 | 48 |
| 1997 | 22,362 | 0.005 | 108 |
| 1998 | 18,108 | 0.005 | 87 |
| 1999 | 20,745 | 0.005 | 112 |
| 2000 | 22,154 | 0.006 | 126 |
| 2001 | 34,047 | 0.010 | 351 |
| 2002 | 35,038 | 0.010 | 357 |
| 2003 | 43,015 | 0.010 | 447 |
| 2004 | 28,284 | 0.019 | 533 |
| 2005 | 31,343 | 0.025 | 776 |
| 2006 | 29,739 | 0.027 | 805 |
| 2007 | 26,783 | 0.046 | 1,222 |
| 2008 | 31,404 | 0.045 | 1,423 |
| 2009 | 29,880 | 0.054 | 1,614 |
| 2010 | 34,786 | 0.083 | 2,876 |
| 2011 | 35,377 | 0.126 | 4,442 |
| 2012 | 38,676 | 0.231 | 8,937 |
| 2013 | 40,238 | 0.262 | 10,542 |
| **TOTAL** | **$646,987** | | **$35,020** |

Notes:
(1) - Exhibit IV, Page 2, Colunm (1) adjusted to the 75% confidence level.
(2) - Per AMI calculation based on selected factors in Exhibit I, Pages 5A - 5D.
(3) = (1) x (2).
*All Accident Years are 12-month periods ending 6/30 of the stated year.

# SCHOOL BOARD OF MIAMI-DADE COUNTY
## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW
**AS OF JUNE 30, 2011**
**CALCULATION OF PAID LOSS CASH FLOW - FISCAL YEAR 2012/2013**
**GENERAL LIABILITY**
**($AMTS IN THOUSANDS)**
**UNLIMITED LOSSES**

***75% CONFIDENCE LEVEL***

| ACCIDENT YEAR* | ULTIMATE LOSSES 75% CONF. LVL | EXPECTED % PAID 2012/2013 | PAID LOSSES FOR FISCAL YEAR 2012/2013 |
|---|---|---|---|
| | (1) | (2) | (3) |
| 1975 | | | |
| 1976 | | | |
| 1977 | | | |
| 1978 | | | |
| 1979 | | | |
| 1980 | | | |
| 1981 | | | |
| 1982 | 1,632 | 0.000 | 0 |
| 1983 | 3,358 | 0.000 | 0 |
| 1984 | 952 | 0.000 | 0 |
| 1985 | 1,659 | 0.000 | 0 |
| 1986 | 2,192 | 0.000 | 0 |
| 1987 | 3,154 | 0.000 | 0 |
| 1988 | 3,153 | 0.000 | 0 |
| 1989 | 5,959 | 0.000 | 0 |
| 1990 | 7,259 | 0.000 | 0 |
| 1991 | 3,206 | 0.000 | 0 |
| 1992 | 5,167 | 0.000 | 0 |
| 1993 | 2,770 | 0.000 | 0 |
| 1994 | 3,181 | 0.000 | 0 |
| 1995 | 3,635 | 0.000 | 0 |
| 1996 | 3,722 | 0.000 | 0 |
| 1997 | 4,005 | 0.000 | 0 |
| 1998 | 4,123 | 0.000 | 0 |
| 1999 | 4,526 | 0.000 | 0 |
| 2000 | 4,644 | 0.000 | (0) |
| 2001 | 4,259 | 0.000 | 1 |
| 2002 | 3,700 | 0.000 | 0 |
| 2003 | 2,686 | 0.001 | 3 |
| 2004 | 7,732 | 0.002 | 12 |
| 2005 | 2,541 | 0.004 | 11 |
| 2006 | 4,877 | 0.012 | 58 |
| 2007 | 2,810 | 0.042 | 119 |
| 2008 | 5,830 | 0.057 | 333 |
| 2009 | 4,512 | 0.183 | 825 |
| 2010 | 5,511 | 0.227 | 1,253 |
| 2011 | 5,858 | 0.242 | 1,416 |
| 2012 | 5,509 | 0.202 | 1,114 |
| 2013 | 5,574 | 0.028 | 154 |
| **TOTAL** | **$129,698** | | **$5,297** |

Notes:
(1) - Exhibit V, Page 1, Colunm (1) adjusted to the 75% confidence level.
(2) - Per AMI calculation based on selected factors in Exhibit II, Pages 5A - 5C.
(3) = (1) x (2).
*All Accident Years are 12-month periods ending 6/30 of the stated year.

# SCHOOL BOARD OF MIAMI-DADE COUNTY
## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW
**AS OF JUNE 30, 2011**
**CALCULATION OF PAID LOSS CASH FLOW - FISCAL YEAR 2012/2013**
**AUTOMOBILE LIABILITY**
**($AMTS IN THOUSANDS)**
**UNLIMITED LOSSES**

***75% CONFIDENCE LEVEL***

| ACCIDENT YEAR* | ULTIMATE LOSSES 75% CONF. LVL | EXPECTED % PAID 2012/2013 | PAID LOSSES FOR FISCAL YEAR 2012/2013 |
|---|---|---|---|
| | (1) | (2) | (3) |
| 1975 | | | |
| 1976 | | | |
| 1977 | | | |
| 1978 | | | |
| 1979 | | | |
| 1980 | | | |
| 1981 | | | |
| 1982 | | | |
| 1983 | | | |
| 1984 | | | |
| 1985 | | | |
| 1986 | | | |
| 1987 | | | |
| 1988 | | | |
| 1989 | | | |
| 1990 | 1,388 | 0.000 | 0 |
| 1991 | 1,186 | 0.000 | 0 |
| 1992 | 3,013 | 0.000 | 0 |
| 1993 | 1,683 | 0.000 | 0 |
| 1994 | 3,547 | 0.000 | 0 |
| 1995 | 1,225 | 0.000 | 0 |
| 1996 | 1,260 | 0.000 | 0 |
| 1997 | 1,480 | 0.000 | 0 |
| 1998 | 1,145 | 0.000 | 0 |
| 1999 | 1,236 | 0.000 | (0) |
| 2000 | 3,072 | 0.000 | 1 |
| 2001 | 1,809 | 0.000 | 0 |
| 2002 | 1,306 | 0.000 | 0 |
| 2003 | 2,814 | 0.000 | 0 |
| 2004 | 1,164 | 0.000 | (0) |
| 2005 | 1,429 | 0.000 | 0 |
| 2006 | 1,665 | 0.002 | 4 |
| 2007 | 1,790 | 0.019 | 34 |
| 2008 | 1,175 | 0.038 | 45 |
| 2009 | 1,186 | 0.063 | 74 |
| 2010 | 1,726 | 0.151 | 261 |
| 2011 | 1,748 | 0.248 | 433 |
| 2012 | 1,663 | 0.290 | 482 |
| 2013 | 1,688 | 0.188 | 317 |
| **TOTAL** | **$41,398** | | **$1,653** |

Notes:
(1) - Exhibit VI, Page 1, Colunm (1) adjusted to the 75% confidence level.
(2) - Per AMI calculation based on selected factors in Exhibit III, Pages 5A - 5C.
(3) = (1) x (2).
*All Accident Years are 12-month periods ending 6/30 of the stated year.

# SCHOOL BOARD OF MIAMI-DADE COUNTY

## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

**AS OF JUNE 30, 2010**
**CALCULATION CEDED RESERVES**
**GENERAL AND AUTOMOBILE LIABILITY COMBINED**
**($AMOUNTS IN THOUSANDS)**
**LOSSES IN 500 x 200 LAYER**

| ACCIDENT YEARS* | GL SELECTED ULT. LOSS 500 x 200 LAYER | AL SELECTED ULT. LOSS 500 x 200 LAYER | COMBINED ULT. LOSS 500 x 200 LAYER | RETAINED AGGREGATE | RETAINED ULTIMATE LOSSES | CEDED ULTIMATE LOSSES | CEDED PAID LOSSES EXCL. LAE | CEDED RESERVES |
|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| 1975 | | | | | | | | |
| 1976 | | | | | | | | |
| 1977 | | | | | | | | |
| 1978 | | | | | | | | |
| 1979 | | | | | | | | |
| 1980 | | | | | | | | |
| 1981 | | | | | | | | |
| 1982 | $345 | | $345 | N/A | $0 | $345 | $345 | $0 |
| 1983 | 1,099 | | 1,099 | N/A | 0 | 1,099 | 1,099 | 0 |
| 1984 | 63 | | 63 | N/A | 0 | 63 | 63 | 0 |
| 1985 | 245 | | 245 | N/A | 0 | 245 | 245 | 0 |
| 1986 | 662 | | 662 | N/A | 0 | 662 | 662 | 0 |
| 1987 | 63 | | 63 | N/A | 0 | 63 | 63 | 0 |
| 1988 | 500 | | 500 | N/A | 0 | 500 | 500 | 0 |
| 1989 | 1,000 | | 1,000 | N/A | 0 | 1,000 | 1,000 | 0 |
| 1990 | 2,533 | $98 | 2,631 | N/A | 0 | 2,631 | 2,631 | 0 |
| 1991 | 0 | 0 | 0 | N/A | 0 | 0 | 0 | 0 |
| 1992 | 947 | 1,284 | 2,231 | 1,000 | 1,000 | 150 | 150 | 0 |
| 1993 | 0 | 0 | 0 | 1,000 | 0 | 0 | 0 | 0 |
| 1994 | 6,805 | 189 | 6,994 | 1,000 | 1,000 | 5,994 | 5,994 | 0 |
| 1995 | 0 | 0 | 0 | 1,000 | 0 | 0 | 0 | 0 |
| 1996 | 0 | 0 | 0 | 1,750 | 0 | 0 | 0 | 0 |
| 1997 | 0 | 0 | 0 | 1,750 | 0 | 0 | 0 | 0 |
| 1998 | 0 | 0 | 0 | 1,750 | 0 | 0 | 0 | 0 |
| 1999 | 309 | 0 | 309 | 1,750 | 309 | 0 | 0 | 0 |
| 2000 | 3,661 | 639 | 4,300 | 1,750 | 1,750 | 2,550 | 2,550 | 0 |
| 2001 | 378 | 0 | 378 | 1,750 | 378 | 0 | 0 | 0 |
| 2002 | 465 | 0 | 465 | 1,750 | 465 | 0 | 0 | 0 |
| 2003 | 459 | 472 | 931 | 1,750 | 931 | 0 | 0 | 0 |
| 2004 | 875 | 16 | 891 | 1,750 | 891 | 0 | 0 | 0 |
| 2005 | 530 | 0 | 530 | 1,750 | 530 | 0 | 0 | 0 |
| 2006 | 831 | 30 | 862 | 1,750 | 862 | 0 | 0 | 0 |
| 2007 | 651 | 58 | 709 | 1,750 | 709 | 0 | 0 | 0 |
| 2008 | 1,690 | 37 | 1,727 | 1,750 | 1,727 | 0 | 0 | 0 |
| 2009 | 1,366 | 48 | 1,414 | 1,750 | 1,414 | 0 | 0 | 0 |
| 2010 | 2,515 | 90 | 2,605 | 1,750 | 1,750 | 855 | 0 | 855 |
| 2011 | 1,175 | 89 | 1,264 | 1,751 | 1,264 | 0 | 0 | 0 |
| **TOTAL** | **$29,166** | **$3,050** | **$32,216** | | **$14,978** | **$16,157** | **$15,302** | **$855** |

Notes:
(1) - Per Exhibit IX, Page 2, Column (6).
(2) - Per Exhibit IX, Page 3, Column (6).
(3) = (1) + (2).
(4) & (7) - Per SCHOOL BOARD OF MIAMI-DADE COUNTY . (7) is limited by (4). 1992 amount per Siver Insurance Consultants.
We assumed that ceded paid losses would not develop significantly between 4/30/11 and 6/30/11.
(5) = (4) if (3) > (4). Otherwise (5) = (3). Prior to 1992, this layer was not retained, so (5) = zero for those years.
(6) = (3) - (5). 1992 amount per Siver Insurance Consultants.
(8) = (6) - (7). (8) = 0 for 1991 - 1999 since excess cover for those years commuted 6/30/06.
*All Accident Years are 12-month periods ending 6/30 of the stated year.

# SCHOOL BOARD OF MIAMI-DADE COUNTY

## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

**AS OF JUNE 30, 2010**
**CALCULATION OF ULTIMATE LOSSES - BORNHUETTER-FERGUSON APPROACH**
**GENERAL LIABILITY**
**($AMOUNTS IN THOUSANDS)**
**LOSSES IN 500 x 200 LAYER**

| ACCIDENT YEARS* | SELECTED 500 x 200 LAYER EXPECTED ULT. LOSS | EXPECTED PERCENTAGE UNREPORTED @4/30/2011 | EXPECTED UNREPORTED LOSSES | 500 x 200 LAYER REPORTED LOSSES EXCL. ESTIMATED LAE | 500 x 200 LAYER PROJECTED ULTIMATE LOSSES BASED ON BFILA METHOD | 500 x 200 LAYER SELECTED ULTIMATE LOSSES |
|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) |
| 1975 | | | | | | |
| 1976 | | | | | | |
| 1977 | | | | | | |
| 1978 | | | | | | |
| 1979 | | | | | | |
| 1980 | | | | | | |
| 1981 | | | | | | |
| 1982 | $652 | 0.00% | $0 | $345 | $345 | $345 |
| 1983 | 685 | 0.00% | 0 | 1,099 | 1,099 | 1,099 |
| 1984 | 719 | 0.00% | 0 | 63 | 63 | 63 |
| 1985 | 755 | 0.00% | 0 | 245 | 245 | 245 |
| 1986 | 793 | 0.00% | 0 | 662 | 662 | 662 |
| 1987 | 832 | 0.00% | 0 | 63 | 63 | 63 |
| 1988 | 874 | 0.00% | 0 | 500 | 500 | 500 |
| 1989 | 922 | 0.00% | 0 | 1,000 | 1,000 | 1,000 |
| 1990 | 967 | 0.00% | 0 | 2,533 | 2,533 | 2,533 |
| 1991 | 1,005 | 0.00% | 0 | 0 | 0 | 0 |
| 1992 | 1,046 | 0.00% | 0 | 947 | 947 | 947 |
| 1993 | 1,039 | 0.00% | 0 | 0 | 0 | 0 |
| 1994 | 1,074 | 0.00% | 0 | 6,805 | 6,805 | 6,805 |
| 1995 | 1,107 | 0.00% | 0 | 0 | 0 | 0 |
| 1996 | 1,146 | 0.00% | 0 | 0 | 0 | 0 |
| 1997 | 1,172 | 0.00% | 0 | 0 | 0 | 0 |
| 1998 | 1,189 | 0.00% | 0 | 0 | 0 | 0 |
| 1999 | 1,212 | 25.53% | 309 | 0 | 309 | 309 |
| 2000 | 1,238 | 0.00% | 0 | 3,661 | 3,661 | 3,661 |
| 2001 | 1,267 | 29.80% | 378 | 0 | 378 | 378 |
| 2002 | 1,288 | 31.27% | 403 | 62 | 465 | 465 |
| 2003 | 1,277 | 32.11% | 410 | 49 | 459 | 459 |
| 2004 | 1,271 | 33.43% | 425 | 450 | 875 | 875 |
| 2005 | 1,258 | 38.17% | 480 | 50 | 530 | 530 |
| 2006 | 1,203 | 44.68% | 537 | 294 | 831 | 831 |
| 2007 | 1,209 | 53.84% | 651 | 0 | 651 | 651 |
| 2008 | 1,257 | 62.50% | 786 | 905 | 1,690 | 1,690 |
| 2009 | 1,169 | 72.73% | 850 | 516 | 1,366 | 1,366 |
| 2010 | 1,270 | 84.62% | 1,075 | 1,440 | 2,515 | 2,515 |
| 2011 | 1,277 | 92.00% | 1,175 | 0 | 1,175 | 1,175 |
| **TOTAL** | **$32,173** | | **$7,478** | **$21,688** | **$29,166** | **$29,166** |

Notes:
(1) - Exhibit IX, Page 4, Column (4).
(2) - Per RAA general liability development factors. (2) = zero in years for which all claims (large and small) are closed.
(3) = (1) x (2).
(4) - Per SCHOOL BOARD OF MIAMI-DADE COUNTY . LAE is valued at 2/28/02 and is therefore only approximate for accident years 2000 and prior.
Assuming LAE is 10% of loss including LAE for accident years 2001 and later.
(5) = (3) + (4).
(6) = Maximum value between Columns (4) & (5).
*All Accident Years are 12-month periods ending 6/30 of the stated year.

# SCHOOL BOARD OF MIAMI-DADE COUNTY

## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

**AS OF JUNE 30, 2010**
**CALCULATION OF ULTIMATE LOSSES - BORNHUETTER-FERGUSON APPROACH**
**AUTOMOBILE LIABILITY**
**($AMOUNTS IN THOUSANDS)**
**LOSSES IN 500 x 200 LAYER**

| ACCIDENT YEARS* | SELECTED 500 x 200 LAYER EXPECTED ULT. LOSS | EXPECTED PERCENTAGE UNREPORTED @4/30/2011 | EXPECETD UNREPORTED LOSSES | 500 x 200 LAYER REPORTED LOSSES EXCL. ESTIMATED LAE | 500 x 200 LAYER PROJECTED ULTIMATE LOSSES BASED ON BFILA METHOD | 500 x 200 LAYER SELECTED ULTIMATE LOSSES |
|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) |
| 1975 | | | | | | |
| 1976 | | | | | | |
| 1977 | | | | | | |
| 1978 | | | | | | |
| 1979 | | | | | | |
| 1980 | | | | | | |
| 1981 | | | | | | |
| 1982 | | | | | | |
| 1983 | | | | | | |
| 1984 | | | | | | |
| 1985 | | | | | | |
| 1986 | | | | | | |
| 1987 | | | | | | |
| 1988 | | | | | | |
| 1989 | | | | | | |
| 1990 | $116 | 0.00% | $0 | $98 | $98 | $98 |
| 1991 | 117 | 0.00% | 0 | 0 | 0 | 0 |
| 1992 | 118 | 0.00% | 0 | 1,284 | 1,284 | 1,284 |
| 1993 | 120 | 0.00% | 0 | 0 | 0 | 0 |
| 1994 | 121 | 0.00% | 0 | 189 | 189 | 189 |
| 1995 | 122 | 0.00% | 0 | 0 | 0 | 0 |
| 1996 | 123 | 0.00% | 0 | 0 | 0 | 0 |
| 1997 | 125 | 0.00% | 0 | 0 | 0 | 0 |
| 1998 | 131 | 0.00% | 0 | 0 | 0 | 0 |
| 1999 | 131 | 0.00% | 0 | 0 | 0 | 0 |
| 2000 | 134 | 0.00% | 0 | 639 | 639 | 639 |
| 2001 | 147 | 0.00% | 0 | 0 | 0 | 0 |
| 2002 | 149 | 0.00% | 0 | 0 | 0 | 0 |
| 2003 | 147 | 0.00% | 0 | 472 | 472 | 472 |
| 2004 | 146 | 11.22% | 16 | 0 | 16 | 16 |
| 2005 | 135 | 0.00% | 0 | 0 | 0 | 0 |
| 2006 | 135 | 13.12% | 18 | 13 | 30 | 30 |
| 2007 | 158 | 16.86% | 27 | 31 | 58 | 58 |
| 2008 | 147 | 24.76% | 37 | 0 | 37 | 37 |
| 2009 | 136 | 35.36% | 48 | 0 | 48 | 48 |
| 2010 | 123 | 51.17% | 63 | 27 | 90 | 90 |
| 2011 | 123 | 72.00% | 89 | 0 | 89 | 89 |
| **TOTAL** | **$2,908** | | **$297** | **$2,753** | **$3,050** | **$3,050** |

Notes:
(1) - Exhibit IX, Page 5, Column (4).
(2) - Per RAA general liability development factors. (2) = zero in years for which all claims (large and small) are closed.
(3) = (1) x (2).
(4) - Per SCHOOL BOARD OF MIAMI-DADE COUNTY . LAE is valued at 2/28/02 and is therefore only approximate for accident years 2000 and prior.
Assuming LAE is 10% of loss including LAE for accident years 2001 and later.
(5) = (3) + (4).
(6) = Maximum value between Columns (4) & (5).
*All Accident Years are 12-month periods ending 6/30 of the stated year.

# SCHOOL BOARD OF MIAMI-DADE COUNTY

## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

**AS OF JUNE 30, 2010**
**DEVELOPMENT OF ULTIMATE LOSSES**
**GENERAL LIABILITY**
**($AMOUNTS IN THOUSANDS)**
**LOSSES IN 500 x 200 LAYER**

| ACCIDENT YEARS* | ULTIMATE LOSSES USING ILDA | FTE PUPILS | INDICATED LOSS RATE | EXPECTED 500 x 200 LAYER ULTIMATE LOSS BASED ON AVG LOSS RATE |
|---|---|---|---|---|
| | (1) | (2) | (3) | (4) |
| 1975 | | | | |
| 1976 | | | | |
| 1977 | | | | |
| 1978 | | | | |
| 1979 | | | | |
| 1980 | | | | |
| 1981 | | | | |
| 1982 | $345 | 189,714 | 0.0018 | $652 |
| 1983 | 1,099 | 199,200 | 0.0055 | 685 |
| 1984 | 63 | 209,160 | 0.0003 | 719 |
| 1985 | 245 | 219,618 | 0.0011 | 755 |
| 1986 | 662 | 230,599 | 0.0029 | 793 |
| 1987 | 63 | 242,129 | 0.0003 | 832 |
| 1988 | 500 | 254,235 | 0.0020 | 874 |
| 1989 | 1,000 | 268,047 | 0.0037 | 922 |
| 1990 | 2,533 | 281,403 | 0.0090 | 967 |
| 1991 | 0 | 292,411 | 0.0000 | 1,005 |
| 1992 | 947 | 304,287 | 0.0031 | 1,046 |
| 1993 | 0 | 302,163 | 0.0000 | 1,039 |
| 1994 | 6,805 | 312,300 | 0.0218 | 1,074 |
| 1995 | 0 | 321,955 | 0.0000 | 1,107 |
| 1996 | 0 | 333,444 | 0.0000 | 1,146 |
| 1997 | 0 | 340,904 | 0.0000 | 1,172 |
| 1998 | 0 | 345,861 | 0.0000 | 1,189 |
| 1999 | 0 | 352,595 | 0.0000 | 1,212 |
| 2000 | 3,661 | 360,202 | 0.0102 | 1,238 |
| 2001 | 0 | 368,453 | 0.0000 | 1,267 |
| 2002 | 90 | 374,725 | 0.0002 | 1,288 |
| 2003 | 72 | 371,482 | 0.0002 | 1,277 |
| 2004 | 676 | 369,578 | 0.0018 | 1,271 |
| 2005 | 80 | 365,784 | 0.0002 | 1,258 |
| 2006 | 531 | 349,849 | 0.0015 | 1,203 |
| 2007 | 0 | 351,598 | 0.0000 | 1,209 |
| 2008 | 2,412 | 365,648 | 0.0066 | 1,257 |
| 2009 | 1,892 | 340,034 | 0.0056 | 1,169 |
| 2010 | 9,360 | 369,557 | 0.0253 | 1,270 |
| 2011 | 0 | 371,405 | 0.0000 | 1,277 |
| **TOTAL** | **$33,036** | | | **$32,173** |

Notes:
(1) - Exhibit IX, Page 6, Column (3).
(2) - Per SCHOOL BOARD OF MIAMI-DADE COUNTY .
(3) = (1) / (2).
(4) = (2) x average of (3).
*All Accident Years are 12-month periods ending 6/30 of the stated year.

# SCHOOL BOARD OF MIAMI-DADE COUNTY

## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

**AS OF JUNE 30, 2010**
**DEVELOPMENT OF ULTIMATE LOSSES**
**AUTOMOBILE LIABILITY**
**($AMOUNTS IN THOUSANDS)**
**LOSSES IN 500 x 200 LAYER**

| ACCIDENT YEARS* | ULTIMATE LOSSES USING ILDA | NUMBER OF VEHICLES | INDICATED LOSS RATE | EXPECTED 500 x 200 LAYER ULTIMATE LOSS BASED ON AVG LOSS RATE |
|---|---|---|---|---|
| | (1) | (2) | (3) | (4) |
| 1975 | | | | |
| 1976 | | | | |
| 1977 | | | | |
| 1978 | | | | |
| 1979 | | | | |
| 1980 | | | | |
| 1981 | | | | |
| 1982 | | | | |
| 1983 | | | | |
| 1984 | | | | |
| 1985 | | | | |
| 1986 | | | | |
| 1987 | | | | |
| 1988 | | | | |
| 1989 | | | | |
| 1990 | $98 | 3,075 | 0.032 | $116 |
| 1991 | 0 | 3,106 | 0.000 | 117 |
| 1992 | 1,284 | 3,137 | 0.409 | 118 |
| 1993 | 0 | 3,168 | 0.000 | 120 |
| 1994 | 189 | 3,200 | 0.059 | 121 |
| 1995 | 0 | 3,232 | 0.000 | 122 |
| 1996 | 0 | 3,264 | 0.000 | 123 |
| 1997 | 0 | 3,297 | 0.000 | 125 |
| 1998 | 0 | 3,479 | 0.000 | 131 |
| 1999 | 0 | 3,478 | 0.000 | 131 |
| 2000 | 639 | 3,558 | 0.180 | 134 |
| 2001 | 0 | 3,900 | 0.000 | 147 |
| 2002 | 0 | 3,950 | 0.000 | 149 |
| 2003 | 472 | 3,902 | 0.121 | 147 |
| 2004 | 0 | 3,853 | 0.000 | 146 |
| 2005 | 0 | 3,583 | 0.000 | 135 |
| 2006 | 15 | 3,583 | 0.004 | 135 |
| 2007 | 38 | 4,195 | 0.009 | 158 |
| 2008 | 0 | 3,905 | 0.000 | 147 |
| 2009 | 0 | 3,588 | 0.000 | 136 |
| 2010 | 55 | 3,260 | 0.017 | 123 |
| 2011 | 0 | 3,269 | 0.000 | 123 |
| **TOTAL** | **$2,790** | **73,712** | | **$2,908** |

Notes:
(1) - Exhibit IX, Page 7, Column (3).
(2) - Per SCHOOL BOARD OF MIAMI-DADE COUNTY .
(3) = (1) / (2).
(4) = (2) x average of (3).
*All Accident Years are 12-month periods ending 6/30 of the stated year.

# SCHOOL BOARD OF MIAMI-DADE COUNTY
## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW
**AS OF JUNE 30, 2010**
**DEVELOPMENT OF ULTIMATE LOSSES USING INCURRED APPROACH**
**GENERAL LIABILITY**
**($AMOUNTS IN THOUSANDS)**
**LOSSES IN 500 x 200 LAYER**

| ACCIDENT YEARS* | INCURRED LOSSES EXCL. ESTIMATED LAE @4/30/2011 | LOSS DEVLPMT FACTORS | ULTIMATE INCURRED LOSSES BASED ON ILDA METHOD |
|---|---|---|---|
| | (1) | (2) | (3) |
| 1975 | | | |
| 1976 | | | |
| 1977 | | | |
| 1978 | | | |
| 1979 | | | |
| 1980 | | | |
| 1981 | | | |
| 1982 | $345 | 1.000 | $345 |
| 1983 | 1,099 | 1.000 | 1,099 |
| 1984 | 63 | 1.000 | 63 |
| 1985 | 245 | 1.000 | 245 |
| 1986 | 662 | 1.000 | 662 |
| 1987 | 63 | 1.000 | 63 |
| 1988 | 500 | 1.000 | 500 |
| 1989 | 1,000 | 1.000 | 1,000 |
| 1990 | 2,533 | 1.000 | 2,533 |
| 1991 | 0 | 1.000 | 0 |
| 1992 | 947 | 1.000 | 947 |
| 1993 | 0 | 1.000 | 0 |
| 1994 | 6,805 | 1.000 | 6,805 |
| 1995 | 0 | 1.000 | 0 |
| 1996 | 0 | 1.000 | 0 |
| 1997 | 0 | 1.000 | 0 |
| 1998 | 0 | 1.000 | 0 |
| 1999 | 0 | 1.343 | 0 |
| 2000 | 3,661 | 1.000 | 3,661 |
| 2001 | 0 | 1.425 | 0 |
| 2002 | 62 | 1.455 | 90 |
| 2003 | 49 | 1.473 | 72 |
| 2004 | 450 | 1.502 | 676 |
| 2005 | 50 | 1.617 | 80 |
| 2006 | 294 | 1.808 | 531 |
| 2007 | 0 | 2.166 | 0 |
| 2008 | 905 | 2.667 | 2,412 |
| 2009 | 516 | 3.666 | 1,892 |
| 2010 | 1,440 | 6.500 | 9,360 |
| 2011 | 0 | 12.500 | 0 |
| **TOTAL** | **$21,688** | | **$33,036** |

Notes:
(1) - Per SCHOOL BOARD OF MIAMI-DADE COUNTY . LAE is valued at 2/28/02 and is therefore only approximate.
(2) - Per RAA general liability development factors.
Factors are set to 1.00 in years for which all claims (large and small) are closed.
(3) = (1) x (2).
*All Accident Years are 12-month periods ending 6/30 of the stated year.

# SCHOOL BOARD OF MIAMI-DADE COUNTY
## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW
**AS OF JUNE 30, 2010**
**DEVELOPMENT OF ULTIMATE LOSSES USING INCURRED APPROACH**
**AUTOMOBILE LIABILITY**
**($AMOUNTS IN THOUSANDS)**
**LOSSES IN 500 x 200 LAYER**

| ACCIDENT YEARS* | INCURRED LOSSES EXCL. ESTIMATED LAE @4/30/2011 | LOSS DEVLPMT FACTORS | ULTIMATE INCURRED LOSSES BASED ON ILDA METHOD |
|---|---|---|---|
| | (1) | (2) | (3) |
| 1975 | | | |
| 1976 | | | |
| 1977 | | | |
| 1978 | | | |
| 1979 | | | |
| 1980 | | | |
| 1981 | | | |
| 1982 | | | |
| 1983 | | | |
| 1984 | | | |
| 1985 | | | |
| 1986 | | | |
| 1987 | | | |
| 1988 | | | |
| 1989 | | | |
| 1990 | $98 | 1.000 | $98 |
| 1991 | 0 | 1.000 | 0 |
| 1992 | 1,284 | 1.000 | 1,284 |
| 1993 | 0 | 1.000 | 0 |
| 1994 | 189 | 1.000 | 189 |
| 1995 | 0 | 1.000 | 0 |
| 1996 | 0 | 1.000 | 0 |
| 1997 | 0 | 1.000 | 0 |
| 1998 | 0 | 1.000 | 0 |
| 1999 | 0 | 1.000 | 0 |
| 2000 | 639 | 1.000 | 639 |
| 2001 | 0 | 1.000 | 0 |
| 2002 | 0 | 1.000 | 0 |
| 2003 | 472 | 1.000 | 472 |
| 2004 | 0 | 1.126 | 0 |
| 2005 | 0 | 1.000 | 0 |
| 2006 | 13 | 1.151 | 15 |
| 2007 | 31 | 1.203 | 38 |
| 2008 | 0 | 1.329 | 0 |
| 2009 | 0 | 1.547 | 0 |
| 2010 | 27 | 2.048 | 55 |
| 2011 | 0 | 3.571 | 0 |
| **TOTAL** | **$2,753** | | **$2,790** |

Notes:
(1) - Per SCHOOL BOARD OF MIAMI-DADE COUNTY . LAE is valued at 2/28/02 and is therefore only approximate.
(2) - Per RAA general liability development factors.
Factors are set to 1.00 in years for which all claims (large and small) are closed.
(3) = (1) x (2).
*All Accident Years are 12-month periods ending 6/30 of the stated year.

# SCHOOL BOARD OF MIAMI-DADE COUNTY
## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW
### AS OF JUNE 30, 2011
### CALCULATION OF DISCOUNT FACTORS
### WORKERS' COMPENSATION

| (1) *Payment Year* | (2) *Cumulative Payment Pattern* | (3) *Incremental payments* | (4) *Remaining Payments at Beginning of Period* | (5) *Discount Factor* | (6) *Present Value of Remaining Payments* | (7) *Present Value Discount Factor* |
|---|---|---|---|---|---|---|
| 1 | 26.2% | 26.2% | 100.0% | 0.985 | 90.0% | 0.900 |
| 2 | 49.3% | 23.1% | 73.8% | 0.957 | 66.1% | 0.896 |
| 3 | 61.9% | 12.6% | 50.7% | 0.929 | 44.7% | 0.881 |
| 4 | 70.1% | 8.3% | 38.1% | 0.902 | 33.2% | 0.872 |
| 5 | 75.5% | 5.4% | 29.9% | 0.875 | 25.9% | 0.865 |
| 6 | 80.1% | 4.5% | 24.5% | 0.850 | 21.1% | 0.864 |
| 7 | 84.6% | 4.6% | 19.9% | 0.825 | 17.2% | 0.862 |
| 8 | 87.3% | 2.7% | 15.4% | 0.801 | 13.1% | 0.850 |
| 9 | 89.8% | 2.5% | 12.7% | 0.778 | 10.7% | 0.845 |
| 10 | 91.7% | 1.9% | 10.2% | 0.755 | 8.5% | 0.836 |
| 11 | 92.7% | 1.0% | 8.3% | 0.733 | 6.9% | 0.826 |
| 12 | 93.8% | 1.0% | 7.3% | 0.712 | 6.0% | 0.827 |
| 13 | 94.8% | 1.0% | 6.2% | 0.691 | 5.2% | 0.826 |
| 14 | 95.4% | 0.6% | 5.2% | 0.671 | 4.3% | 0.818 |
| 15 | 95.9% | 0.5% | 4.6% | 0.651 | 3.8% | 0.821 |
| 16 | 96.4% | 0.5% | 4.1% | 0.632 | 3.4% | 0.824 |
| 17 | 96.9% | 0.5% | 3.6% | 0.614 | 3.0% | 0.826 |
| 18 | 97.2% | 0.4% | 3.1% | 0.596 | 2.6% | 0.826 |
| 19 | 97.5% | 0.3% | 2.8% | 0.579 | 2.3% | 0.828 |
| 20 | 97.8% | 0.3% | 2.5% | 0.562 | 2.1% | 0.834 |
| 21 | 98.0% | 0.2% | 2.2% | 0.546 | 1.8% | 0.837 |
| 22 | 98.2% | 0.2% | 2.0% | 0.530 | 1.7% | 0.848 |
| 23 | 98.4% | 0.2% | 1.8% | 0.514 | 1.5% | 0.857 |
| 24 | 98.6% | 0.2% | 1.6% | 0.499 | 1.4% | 0.867 |
| 25 | 98.8% | 0.2% | 1.4% | 0.485 | 1.2% | 0.875 |
| 26 | 99.0% | 0.2% | 1.2% | 0.471 | 1.1% | 0.883 |
| 27 | 99.2% | 0.2% | 1.0% | 0.457 | 0.9% | 0.889 |
| 28 | 99.3% | 0.1% | 0.8% | 0.444 | 0.7% | 0.890 |
| 29 | 99.4% | 0.1% | 0.7% | 0.431 | 0.6% | 0.903 |
| 30 | 99.5% | 0.1% | 0.6% | 0.418 | 0.5% | 0.916 |
| 31 | 99.6% | 0.1% | 0.5% | 0.406 | 0.5% | 0.930 |
| 32 | 99.7% | 0.1% | 0.4% | 0.394 | 0.4% | 0.943 |
| 33 | 99.8% | 0.1% | 0.3% | 0.383 | 0.3% | 0.957 |
| 34 | 99.9% | 0.1% | 0.2% | 0.371 | 0.2% | 0.971 |
| 35 | 100.0% | 0.1% | 0.1% | 0.361 | 0.1% | 0.985 |
| 36 | 100.0% | 0.0% | 0.0% | 0.350 | 0.0% | 1.000 |
| 37 | 100.0% | 0.0% | 0.0% | 0.340 | 0.0% | 1.000 |

Notes:
(2) - Per SCHOOL BOARD's historical loss patterns.
(3) - Cumulative Payment Pattern for current year less Cumulative Payment Pattern for prior year.
(4) = 1 - Cumulative Payment Pattern for prior year.
(5) & (6) - Per AMI calculations.
(7) = (6) / (4).

***Assumptions:***

| | |
|---|---|
| Rate of Return: | 3.0% |
| Starting Year: | 0 |
| Ending Year: | 36 |

# SCHOOL BOARD OF MIAMI-DADE COUNTY
## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW
### AS OF JUNE 30, 2011
### CALCULATION OF DISCOUNT FACTORS
### GENERAL LIABILITY

| (1) *Payment Year* | (2) *Cumulative Payment Pattern* | (3) *Incremental payments* | (4) *Remaining Payments at Beginning of Period* | (5) *Discount Factor* | (6) *Present Value of Remaining Payments* | (7) *Present Value Discount Factor* |
|---|---|---|---|---|---|---|
| 1 | 2.8% | 2.8% | 100.0% | 0.985 | 90.9% | 0.909 |
| 2 | 23.0% | 20.2% | 97.2% | 0.957 | 90.8% | 0.934 |
| 3 | 47.2% | 24.2% | 77.0% | 0.929 | 73.0% | 0.948 |
| 4 | 69.9% | 22.7% | 52.8% | 0.902 | 50.6% | 0.958 |
| 5 | 88.2% | 18.3% | 30.1% | 0.875 | 29.1% | 0.966 |
| 6 | 93.9% | 5.7% | 11.8% | 0.850 | 11.4% | 0.964 |
| 7 | 98.1% | 4.2% | 6.1% | 0.825 | 5.9% | 0.971 |
| 8 | 99.3% | 1.2% | 1.9% | 0.801 | 1.8% | 0.969 |
| 9 | 99.7% | 0.4% | 0.7% | 0.778 | 0.7% | 0.969 |
| 10 | 99.9% | 0.2% | 0.3% | 0.755 | 0.3% | 0.970 |
| 11 | 100.0% | 0.1% | 0.1% | 0.733 | 0.1% | 0.977 |
| 12 | 100.0% | 0.0% | 0.0% | 0.712 | 0.0% | 1.000 |
| 13 | 100.0% | 0.0% | 0.0% | 0.691 | 0.0% | 1.000 |
| 14 | 100.0% | 0.0% | 0.0% | 0.671 | 0.0% | 1.000 |
| 15 | 100.0% | 0.0% | 0.0% | 0.651 | 0.0% | 1.000 |
| 16 | 100.0% | 0.0% | 0.0% | 0.632 | 0.0% | 1.000 |
| 17 | 100.0% | 0.0% | 0.0% | 0.614 | 0.0% | 1.000 |
| 18 | 100.0% | 0.0% | 0.0% | 0.596 | 0.0% | 1.000 |
| 19 | 100.0% | 0.0% | 0.0% | 0.579 | 0.0% | 1.000 |
| 20 | 100.0% | 0.0% | 0.0% | 0.562 | 0.0% | 1.000 |

Notes:
(2) - Per SCHOOL BOARD's historical loss patterns.
(3) - Cumulative Payment Pattern for current year less Cumulative Payment Pattern for prior year.
(4) = 1 - Cumulative Payment Pattern for prior year.
(5) & (6) - Per AMI calculations.
(7) = (6) / (4).

***Assumptions:***

| | |
|---|---|
| Rate of Return: | 3.0% |
| Starting Year: | 0 |
| Ending Year: | 12 |

# SCHOOL BOARD OF MIAMI-DADE COUNTY
## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW
### AS OF JUNE 30, 2011
### CALCULATION OF DISCOUNT FACTORS
### AUTOMOBILE LIABILITY

| (1) *Payment Year* | (2) *Cumulative Payment Pattern* | (3) *Incremental payments* | (4) *Remaining Payments at Beginning of Period* | (5) *Discount Factor* | (6) *Present Value of Remaining Payments* | (7) *Present Value Discount Factor* |
|---|---|---|---|---|---|---|
| 1 | 18.8% | 18.8% | 100.0% | 0.985 | 93.5% | 0.935 |
| 2 | 47.8% | 29.0% | 81.2% | 0.957 | 77.2% | 0.951 |
| 3 | 72.6% | 24.8% | 52.2% | 0.929 | 50.1% | 0.959 |
| 4 | 87.7% | 15.1% | 27.4% | 0.902 | 26.4% | 0.964 |
| 5 | 94.0% | 6.3% | 12.3% | 0.875 | 11.9% | 0.965 |
| 6 | 97.8% | 3.8% | 6.0% | 0.850 | 5.8% | 0.973 |
| 7 | 99.7% | 1.9% | 2.2% | 0.825 | 2.1% | 0.978 |
| 8 | 99.9% | 0.2% | 0.3% | 0.801 | 0.3% | 0.958 |
| 9 | 100.0% | 0.0% | 0.1% | 0.778 | 0.0% | 0.878 |
| 10 | 100.0% | 0.0% | 0.0% | 0.755 | 0.0% | 1.000 |
| 11 | 100.0% | 0.0% | 0.0% | 0.733 | 0.0% | 1.000 |
| 12 | 100.0% | 0.0% | 0.0% | 0.712 | 0.0% | 1.000 |
| 13 | 100.0% | 0.0% | 0.0% | 0.691 | 0.0% | 1.000 |
| 14 | 100.0% | 0.0% | 0.0% | 0.671 | 0.0% | 1.000 |
| 15 | 100.0% | 0.0% | 0.0% | 0.651 | 0.0% | 1.000 |
| 16 | 100.0% | 0.0% | 0.0% | 0.632 | 0.0% | 1.000 |
| 17 | 100.0% | 0.0% | 0.0% | 0.614 | 0.0% | 1.000 |
| 18 | 100.0% | 0.0% | 0.0% | 0.596 | 0.0% | 1.000 |
| 19 | 100.0% | 0.0% | 0.0% | 0.579 | 0.0% | 1.000 |
| 20 | 100.0% | 0.0% | 0.0% | 0.562 | 0.0% | 1.000 |

Notes:
(2) - Per SCHOOL BOARD's historical loss patterns.
(3) - Cumulative Payment Pattern for current year less Cumulative Payment Pattern for prior year.
(4) = 1 - Cumulative Payment Pattern for prior year.
(5) & (6) - Per AMI calculations.
(7) = (6) / (4).

***Assumptions:***

| | |
|---|---|
| Rate of Return: | 3.0% |
| Starting Year: | 0 |
| Ending Date: | 10 |

# SCHOOL BOARD OF MIAMI-DADE COUNTY

## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

**AS OF JUNE 30, 2011**
**CALCULATION OF CLAIM FREQUENCY & SEVERITY**
**WORKERS' COMPENSATION**
**($AMTS IN THOUSANDS)**
**NET LOSSES**

| ACCIDENT YEARS* | CLAIM COUNTS @12/31/10 | CLAIM COUNT DEVLPMT FACTORS | ULTIMATE NUMBER OF CLAIMS | SELECTED ULTIMATE LOSSES | PAYROLL ($00,000) | DEFLATED PAYROLL ($00,000) | NUMBER OF CLAIMS PER $MM OF PAYROLL (FREQUENCY) | AVERAGE CLAIM (SEVERITY) (WHOLE DOLLARS) |
|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (5A) | (6) = (3) / (5A) | (7) = (4) / (3) |
| 1975 | 2,135 | 1.000 | 2,135 | $1,663 | | | | |
| 1976 | 2,182 | 1.000 | 2,182 | 1,738 | | | | |
| 1977 | 2,186 | 1.000 | 2,186 | 2,162 | | | | |
| 1978 | 2,134 | 1.000 | 2,134 | 1,757 | | | | |
| 1979 | 1,953 | 1.000 | 1,953 | 1,886 | | | | |
| 1980 | 3,288 | 1.000 | 3,288 | 1,674 | | | | |
| 1981 | 3,268 | 1.000 | 3,268 | 3,694 | | | | |
| 1982 | 3,118 | 1.000 | 3,118 | 2,894 | | | | |
| 1983 | 3,112 | 1.000 | 3,112 | 2,431 | | | | |
| 1984 | 3,070 | 1.000 | 3,070 | 2,219 | | | | |
| 1985 | 3,122 | 1.000 | 3,122 | 2,462 | | | | |
| 1986 | 3,415 | 1.000 | 3,415 | 2,833 | $6,304 | $6,304 | 5.4 | $830 |
| 1987 | 3,451 | 1.000 | 3,451 | 3,534 | 6,959 | 6,793 | 5.1 | 1,024 |
| 1988 | 3,600 | 1.000 | 3,600 | 6,272 | 7,843 | 7,435 | 4.8 | 1,742 |
| 1989 | 3,892 | 1.000 | 3,892 | 7,198 | 9,010 | 8,223 | 4.7 | 1,849 |
| 1990 | 4,109 | 1.000 | 4,109 | 8,059 | 10,002 | 8,808 | 4.7 | 1,961 |
| 1991 | 4,478 | 1.000 | 4,478 | 8,801 | 11,199 | 9,492 | 4.7 | 1,965 |
| 1992 | 4,681 | 1.000 | 4,681 | 10,496 | 11,140 | 9,182 | 5.1 | 2,242 |
| 1993 | 4,695 | 1.000 | 4,695 | 12,225 | 11,059 | 8,916 | 5.3 | 2,604 |
| 1994 | 4,761 | 1.000 | 4,761 | 14,394 | 11,850 | 9,350 | 5.1 | 3,023 |
| 1995 | 5,448 | 1.000 | 5,448 | 13,801 | 12,849 | 9,923 | 5.5 | 2,533 |
| 1996 | 5,453 | 1.000 | 5,453 | 12,149 | 13,164 | 9,972 | 5.5 | 2,228 |
| 1997 | 5,293 | 1.000 | 5,293 | 22,211 | 13,611 | 10,129 | 5.2 | 4,196 |
| 1998 | 4,916 | 1.000 | 4,916 | 17,928 | 14,085 | 10,344 | 4.8 | 3,647 |
| 1999 | 5,011 | 1.000 | 5,011 | 20,539 | 14,782 | 10,721 | 4.7 | 4,099 |
| 2000 | 4,790 | 1.000 | 4,790 | 21,842 | 15,919 | 11,342 | 4.2 | 4,560 |
| 2001 | 5,608 | 1.000 | 5,609 | 33,534 | 16,907 | 11,774 | 4.8 | 5,979 |
| 2002 | 5,414 | 1.000 | 5,415 | 34,487 | 17,335 | 11,817 | 4.6 | 6,369 |
| 2003 | 5,048 | 1.000 | 5,049 | 42,096 | 17,245 | 11,542 | 4.4 | 8,337 |
| 2004 | 5,209 | 1.000 | 5,210 | 27,354 | 17,440 | 11,398 | 4.6 | 5,250 |
| 2005 | 5,082 | 1.000 | 5,083 | 30,162 | 18,353 | 11,633 | 4.4 | 5,934 |
| 2006 | 4,809 | 1.000 | 4,810 | 28,160 | 19,493 | 11,945 | 4.0 | 5,854 |
| 2007 | 4,624 | 1.000 | 4,626 | 24,934 | 20,637 | 12,286 | 3.8 | 5,390 |
| 2008 | 3,336 | 1.001 | 3,339 | 28,798 | 21,284 | 12,388 | 2.7 | 8,625 |
| 2009 | 2,887 | 1.002 | 4,102 | 26,785 | 19,720 | 11,261 | 3.6 | 6,530 |
| 2010 | 3,613 | 1.013 | 3,661 | 30,154 | 18,974 | 10,835 | 3.4 | 8,237 |
| 2011 | 2,003 | 2.140 | 4,286 | 28,912 | 19,164 | 10,729 | 4.0 | 6,746 |
| **TOTAL** | **145,194** | | **148,751** | **$542,238** | | | | |

**Notes:**

(1) & (5) - Per SCHOOL BOARD OF MIAMI-DADE COUNTY . Latest years include incident only claims for consistency with historical counts.

(2) - See Appendix G.

(3) = (1) x (2). For the 2009 year, it is a projection of the prior 3-years' ultimate counts.

(4) - Per Exhibit III, Page 1, column (5),

(5A) = (5) adjusted for inflation using GDP Implicit Price Deflator.

(6) = (3) / (5A) x 10.

(7) = (4) / (3) x 1,000.

*All Accident Years are 12-month periods ending 6/30 of the stated year.

# SCHOOL BOARD OF MIAMI-DADE COUNTY

## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

**AS OF JUNE 30, 2011**
**CALCULATION OF CLAIM FREQUENCY & SEVERITY**
**GENERAL LIABILITY**
**($AMTS IN THOUSANDS)**
**UNLIMITED LOSSES**

| ACCIDENT YEARS* | CLAIM COUNTS @12/31/10 | CLAIM COUNT DEVLPMT FACTORS | ULTIMATE NUMBER OF CLAIMS | SELECTED ULTIMATE LOSSES | FTE | NUMBER OF CLAIMS PER 1,000 FTE (FREQUENCY) | AVERAGE CLAIM (SEVERITY) (WHOLE DOLLARS) |
|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| 1975 | | | | | | | |
| 1976 | | | | | | | |
| 1977 | | | | | | | |
| 1978 | | | | | | | |
| 1979 | | | | | | | |
| 1980 | | | | | | | |
| 1981 | | | | | | | |
| 1982 | 201 | 1.000 | 201 | $1,632 | 189,714 | 1.1 | 8,119 |
| 1983 | 223 | 1.000 | 223 | 3,358 | 199,200 | 1.1 | 15,058 |
| 1984 | 217 | 1.000 | 217 | 952 | 209,160 | 1.0 | 4,387 |
| 1985 | 249 | 1.000 | 249 | 1,659 | 219,618 | 1.1 | 6,663 |
| 1986 | 260 | 1.000 | 260 | 2,192 | 230,599 | 1.1 | 8,431 |
| 1987 | 302 | 1.000 | 302 | 3,154 | 242,129 | 1.2 | 10,445 |
| 1988 | 279 | 1.000 | 279 | 3,153 | 254,235 | 1.1 | 11,301 |
| 1989 | 336 | 1.000 | 336 | 5,959 | 268,047 | 1.3 | 17,735 |
| 1990 | 411 | 1.000 | 411 | 7,259 | 281,403 | 1.5 | 17,662 |
| 1991 | 384 | 1.000 | 384 | 3,206 | 292,411 | 1.3 | 8,349 |
| 1992 | 614 | 1.001 | 615 | 5,167 | 304,287 | 2.0 | 8,402 |
| 1993 | 565 | 1.002 | 566 | 2,770 | 302,163 | 1.9 | 4,894 |
| 1994 | 501 | 1.002 | 502 | 3,181 | 312,300 | 1.6 | 6,337 |
| 1995 | 857 | 1.003 | 859 | 3,635 | 321,955 | 2.7 | 4,232 |
| 1996 | 950 | 1.003 | 953 | 3,722 | 333,444 | 2.9 | 3,906 |
| 1997 | 1,212 | 1.004 | 1,217 | 4,005 | 340,904 | 3.6 | 3,291 |
| 1998 | 1,008 | 1.005 | 1,013 | 4,123 | 345,861 | 2.9 | 4,070 |
| 1999 | 1,218 | 1.005 | 1,225 | 4,524 | 352,595 | 3.5 | 3,693 |
| 2000 | 1,712 | 1.006 | 1,723 | 4,644 | 360,202 | 4.8 | 2,695 |
| 2001 | 1,670 | 1.008 | 1,683 | 5,165 | 368,453 | 4.6 | 3,069 |
| 2002 | 1,551 | 1.010 | 1,566 | 3,653 | 374,725 | 4.2 | 2,333 |
| 2003 | 2,178 | 1.012 | 2,203 | 2,666 | 371,482 | 5.9 | 1,210 |
| 2004 | 1,899 | 1.014 | 1,926 | 7,402 | 369,578 | 5.2 | 3,843 |
| 2005 | 1,563 | 1.019 | 1,592 | 2,473 | 365,784 | 4.4 | 1,553 |
| 2006 | 1,453 | 1.024 | 1,488 | 4,726 | 349,849 | 4.3 | 3,176 |
| 2007 | 1,684 | 1.036 | 1,744 | 2,690 | 351,598 | 5.0 | 1,542 |
| 2008 | 1,724 | 1.059 | 1,826 | 5,528 | 365,648 | 5.0 | 3,027 |
| 2009 | 1,697 | 1.111 | 1,886 | 4,085 | 340,034 | 5.5 | 2,166 |
| 2010 | 1,380 | 1.301 | 1,796 | 4,582 | 369,557 | 4.9 | 2,551 |
| 2011 | 280 | 4.527 | 1,903 | 4,793 | 371,405 | 5.1 | 2,519 |
| **TOTAL** | **28,578** | | **31,148** | **$116,059** | | | |

**Notes:**

(1) & (5) - Per SCHOOL BOARD OF MIAMI-DADE COUNTY .

(2) - See Appendix H.

(3) = (1) x (2). For the latest year, it is a projection of the prior 3-years' ultimate counts.

(4) - Per Exhibit II, Page 1, column (5),

(6) = (3) / (5) x 1,000.

(7) = (4) / (3) x 1,000.

*All Accident Years are 12-month periods ending 6/30 of the stated year.

# SCHOOL BOARD OF MIAMI-DADE COUNTY

## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

**AS OF JUNE 30, 2011**
**CALCULATION OF CLAIM FREQUENCY & SEVERITY**
**AUTOMOBILE LIABILITY**
**($AMTS IN THOUSANDS)**
**UNLIMITED LOSSES**

| ACCIDENT YEARS* | CLAIM COUNTS @12/31/10 | CLAIM COUNT DEVLPMT FACTORS | ULTIMATE NUMBER OF CLAIMS | SELECTED ULTIMATE LOSSES | NUMBER OF VEHICLES | NUMBER OF CLAIMS PER 100 VEHICLES (FREQUENCY) | AVERAGE CLAIM (SEVERITY) (WHOLE DOLLARS) |
|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| 1975 | | | | | | | |
| 1976 | | | | | | | |
| 1977 | | | | | | | |
| 1978 | | | | | | | |
| 1979 | | | | | | | |
| 1980 | | | | | | | |
| 1981 | | | | | | | |
| 1982 | | | | | | | |
| 1983 | | | | | | | |
| 1984 | | | | | | | |
| 1985 | | | | | | | |
| 1986 | | | | | | | |
| 1987 | | | | | | | |
| 1988 | | | | | | | |
| 1989 | | | | | | | |
| 1990 | 354 | 1.000 | 354 | $1,388 | 3,075 | 11.5 | $3,921 |
| 1991 | 347 | 1.000 | 347 | 1,186 | 3,106 | 11.2 | 3,418 |
| 1992 | 704 | 1.000 | 704 | 3,013 | 3,137 | 22.4 | 4,280 |
| 1993 | 682 | 1.000 | 682 | 1,683 | 3,168 | 21.5 | 2,468 |
| 1994 | 585 | 1.000 | 585 | 3,547 | 3,200 | 18.3 | 6,063 |
| 1995 | 421 | 1.000 | 421 | 1,225 | 3,232 | 13.0 | 2,910 |
| 1996 | 410 | 1.000 | 410 | 1,260 | 3,264 | 12.6 | 3,073 |
| 1997 | 508 | 1.000 | 508 | 1,480 | 3,297 | 15.4 | 2,913 |
| 1998 | 403 | 1.000 | 403 | 1,145 | 3,479 | 11.6 | 2,841 |
| 1999 | 456 | 1.000 | 456 | 1,236 | 3,478 | 13.1 | 2,711 |
| 2000 | 826 | 1.000 | 826 | 3,072 | 3,558 | 23.2 | 3,719 |
| 2001 | 704 | 1.000 | 704 | 1,809 | 3,900 | 18.1 | 2,570 |
| 2002 | 667 | 1.000 | 667 | 1,306 | 3,950 | 16.9 | 1,958 |
| 2003 | 812 | 1.000 | 812 | 2,814 | 3,902 | 20.8 | 3,466 |
| 2004 | 455 | 1.000 | 455 | 1,139 | 3,853 | 11.8 | 2,503 |
| 2005 | 477 | 1.000 | 477 | 1,429 | 3,583 | 13.3 | 2,996 |
| 2006 | 361 | 1.000 | 361 | 1,640 | 3,583 | 10.1 | 4,543 |
| 2007 | 405 | 1.001 | 405 | 1,763 | 4,195 | 9.7 | 4,353 |
| 2008 | 355 | 1.010 | 359 | 1,123 | 3,905 | 9.2 | 3,128 |
| 2009 | 316 | 1.035 | 327 | 1,075 | 3,588 | 9.1 | 3,287 |
| 2010 | 343 | 1.096 | 376 | 1,513 | 3,260 | 11.5 | 4,024 |
| 2011 | 111 | 2.619 | 291 | 1,465 | 3,269 | 8.9 | 5,034 |
| **TOTAL** | **10,702** | | **10,930** | **$37,311** | | | |

**Notes:**

(1) & (5) - Per SCHOOL BOARD OF MIAMI-DADE COUNTY .

(2) - See Appendix I.

(3) = (1) x (2).

(4) - Per Exhibit III, Page 1, column (5),

(6) = (3) / (5) x 100.

(7) = (4) / (3) x 1,000.

*All Accident Years are 12-month periods ending 6/30 of the stated year.

# SCHOOL BOARD OF MIAMI-DADE COUNTY

## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

**AS OF JUNE 30, 2011**
**CALCULATION OF THE CLAIM COUNT DEVELOPMENT FACTORS**
**WORKERS' COMPENSATION**
**($AMTS IN THOUSANDS)**

***REPORTED CLAIM COUNT DEVELOPMENT***

| ACCIDENT YEARS* | DEVELOPMENT MONTHS 6 | 12 | 24 | 36 | 48 | 60 | 72 | 84 | 96 | 108 | 120 | 132 | 144 | 156 | 168 | 180 | 192 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1975 | | | | | | | | | | | | | | 2,135 | 2,135 | 2,135 | 2,135 |
| 1976 | | | | | | | | | | | | | 2,182 | 2,182 | 2,182 | 2,182 | 2,182 |
| 1977 | | | | | | | | | | | | 2,186 | 2,186 | 2,186 | 2,186 | 2,186 | 2,186 |
| 1978 | | | | | | | | | | | 2,132 | 2,132 | 2,134 | 2,134 | 2,134 | 2,134 | 2,134 |
| 1979 | | | | | | | | | | 1,951 | 1,953 | 1,953 | 1,953 | 1,953 | 1,953 | 1,953 | 1,953 |
| 1980 | | | | | | | | | 3,285 | 3,285 | 3,285 | 3,286 | 3,287 | 3,287 | 3,287 | 3,287 | 3,288 |
| 1981 | | | | | | | | 3,267 | 3,267 | 3,267 | 3,267 | 3,268 | 3,270 | 3,268 | 3,268 | 3,268 | 3,268 |
| 1982 | | | | | | | 3,118 | 3,118 | 3,118 | 3,118 | 3,118 | 3,119 | 3,118 | 3,118 | 3,118 | 3,118 | 3,118 |
| 1983 | | | | | | 3,111 | 3,111 | 3,111 | 3,111 | 3,111 | 3,112 | 3,111 | 3,112 | 3,112 | 3,112 | 3,112 | 3,112 |
| 1984 | | | | | 3,067 | 3,067 | 3,067 | 3,067 | 3,067 | 3,068 | 3,067 | 3,067 | 3,067 | 3,067 | 3,068 | 3,067 | 3,069 |
| 1985 | | | | 3,119 | 3,119 | 3,119 | 3,120 | 3,120 | 3,120 | 3,120 | 3,119 | 3,120 | 3,120 | 3,120 | 3,122 | 3,122 | 3,122 |
| 1986 | | | 3,409 | 3,412 | 3,414 | 3,414 | 3,414 | 3,419 | 3,413 | 3,413 | 3,414 | 3,415 | 3,415 | 3,415 | 3,415 | 3,415 | 3,415 |
| 1987 | | 3,318 | 3,445 | 3,450 | 3,450 | 3,450 | 3,454 | 3,450 | 3,448 | 3,450 | 3,450 | 3,450 | 3,450 | 3,450 | 3,450 | 3,451 | 3,451 |
| 1988 | 1,500 | 2,476 | 3,590 | 3,593 | 3,595 | 3,604 | 3,595 | 3,595 | 3,596 | 3,596 | 3,597 | 3,600 | 3,600 | 3,600 | 3,600 | 3,600 | 3,600 |
| 1989 | 1,668 | 3,748 | 3,879 | 3,882 | 3,898 | 3,882 | 3,883 | 3,884 | 3,886 | 3,886 | 3,889 | 3,889 | 3,891 | 3,891 | 3,892 | 3,892 | 3,892 |
| 1990 | 1,658 | 3,886 | 4,095 | 4,123 | 4,100 | 4,101 | 4,102 | 4,103 | 4,103 | 4,104 | 4,107 | 4,108 | 4,109 | 4,110 | 4,110 | 4,110 | 4,109 |
| 1991 | 1,761 | 4,326 | 4,505 | 4,466 | 4,467 | 4,469 | 4,472 | 4,474 | 4,475 | 4,475 | 4,476 | 4,476 | 4,476 | 4,476 | 4,478 | 4,478 | 4,478 |
| 1992 | | 4,387 | 4,661 | 4,676 | 4,656 | 4,657 | 4,659 | 4,663 | 4,672 | 4,673 | 4,674 | 4,677 | 4,676 | 4,679 | 4,679 | 4,679 | 4,679 |
| 1993 | 1,658 | 4,471 | 4,700 | 4,668 | 4,674 | 4,678 | 4,686 | 4,693 | 4,696 | 4,696 | 4,698 | 4,698 | 4,698 | 4,695 | 4,695 | 4,695 | 4,695 |
| 1994 | 1,861 | 4,581 | 4,701 | 4,726 | 4,733 | 4,744 | 4,757 | 4,758 | 4,758 | 4,758 | 4,758 | 4,761 | 4,761 | 4,761 | 4,761 | 4,761 | 4,761 |
| 1995 | 2,434 | 5,325 | 5,404 | 5,416 | 5,427 | 5,443 | 5,447 | 5,447 | 5,449 | 5,450 | 5,450 | 5,448 | 5,448 | 5,448 | 5,448 | 5,448 | 5,448 |
| 1996 | 2,246 | 5,311 | 5,386 | 5,413 | 5,444 | 5,452 | 5,454 | 5,455 | 5,455 | 5,455 | 5,453 | 5,453 | 5,453 | 5,453 | 5,453 | 5,453 | |
| 1997 | 2,362 | 5,141 | 5,238 | 5,282 | 5,294 | 5,298 | 5,299 | 5,300 | 5,300 | 5,293 | 5,293 | 5,293 | 5,293 | 5,294 | 5,294 | | |
| 1998 | 2,144 | 4,819 | 4,892 | 4,909 | 4,915 | 4,923 | 4,925 | 4,929 | 4,915 | 4,915 | 4,916 | 4,916 | 4,916 | 4,916 | | | |
| 1999 | 2,194 | 4,924 | 4,994 | 5,007 | 5,015 | 5,020 | 5,024 | 5,010 | 5,010 | 5,010 | 5,010 | 5,010 | 5,011 | | | | |
| 2000 | 2,091 | 4,615 | 4,774 | 4,790 | 4,799 | 4,805 | 4,789 | 4,789 | 4,789 | 4,790 | 4,790 | 4,790 | | | | | |
| 2001 | 2,390 | 5,474 | 5,590 | 5,609 | 5,632 | 5,605 | 5,607 | 5,608 | 5,608 | 5,608 | 5,608 | | | | | | |
| 2002 | 2,427 | 5,297 | 5,404 | 5,423 | 5,412 | 5,411 | 5,412 | 5,412 | 5,414 | 5,414 | | | | | | | |
| 2003 | 2,262 | 4,961 | 5,050 | 5,044 | 5,047 | 5,049 | 5,049 | 5,048 | 5,048 | | | | | | | | |
| 2004 | 2,313 | 5,160 | 5,204 | 5,207 | 5,207 | 5,207 | 5,209 | 5,209 | | | | | | | | | |
| 2005 | 2,367 | 5,026 | 5,079 | 5,079 | 5,080 | 5,081 | 5,082 | | | | | | | | | | |
| 2006 | 2,100 | 4,755 | 4,803 | 4,807 | 4,808 | 4,809 | | | | | | | | | | | |
| 2007 | 2,322 | 4,564 | 4,621 | 4,622 | 4,623 | | | | | | | | | | | | |
| 2008 | 1,562 | 3,235 | 3,325 | 3,333 | | | | | | | | | | | | | |
| 2009 | 1,327 | 2,819 | 2,881 | | | | | | | | | | | | | | |
| 2010 | 2,011 | 2,900 | | | | | | | | | | | | | | | |
| 2011 | 2,003 | | | | | | | | | | | | | | | | |

***CLAIM COUNT DEVELOPMENT FACTORS***

| ACCIDENT YEARS* | 6 TO 12 | 12 TO 24 | 24 TO 36 | 36 TO 48 | 48 TO 60 | 60 TO 72 | 72 TO 84 | 84 TO 96 | 96 TO 108 | 108 TO 120 | 120 TO 132 | 132 TO 144 | 144 TO 156 | 156 TO 168 | 168 TO 180 | 180 TO 192 | 192 TO 204 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1975 | | | | | | | | | | | | | | 1.000 | 1.000 | 1.000 | 1.000 |
| 1976 | | | | | | | | | | | | | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1977 | | | | | | | | | | | | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1978 | | | | | | | | | | | 1.000 | 1.001 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1979 | | | | | | | | | | 1.001 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1980 | | | | | | | | | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1981 | | | | | | | | 1.000 | 1.000 | 1.000 | 1.000 | 1.001 | 0.999 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1982 | | | | | | | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1983 | | | | | | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1984 | | | | | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.001 | 1.000 |
| 1985 | | | | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.001 | 1.000 | 1.000 | 1.000 |
| 1986 | | | 1.001 | 1.001 | 1.000 | 1.000 | 1.001 | 0.998 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1987 | | 1.038 | 1.001 | 1.000 | 1.000 | 1.001 | 0.999 | 0.999 | 1.001 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1988 | 1.651 | 1.450 | 1.001 | 1.001 | 1.003 | 0.998 | 1.000 | 1.000 | 1.000 | 1.000 | 1.001 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1989 | 2.247 | 1.035 | 1.001 | 1.004 | 0.996 | 1.000 | 1.000 | 1.001 | 1.000 | 1.001 | 1.000 | 1.001 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1990 | 2.344 | 1.054 | 1.007 | 0.994 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.001 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1991 | 2.457 | 1.041 | 0.991 | 1.000 | 1.000 | 1.001 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1992 | | 1.062 | 1.003 | 0.996 | 1.000 | 1.000 | 1.001 | 1.002 | 1.000 | 1.000 | 1.001 | 1.000 | 1.001 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1993 | 2.697 | 1.051 | 0.993 | 1.001 | 1.001 | 1.002 | 1.001 | 1.001 | 1.000 | 1.000 | 1.000 | 1.000 | 0.999 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1994 | 2.462 | 1.026 | 1.005 | 1.001 | 1.002 | 1.003 | 1.000 | 1.000 | 1.000 | 1.000 | 1.001 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1995 | 2.188 | 1.015 | 1.002 | 1.002 | 1.003 | 1.001 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | |
| 1996 | 2.365 | 1.014 | 1.005 | 1.006 | 1.001 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | |
| 1997 | 2.177 | 1.019 | 1.008 | 1.002 | 1.001 | 1.000 | 1.000 | 1.000 | 0.999 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | |
| 1998 | 2.248 | 1.015 | 1.003 | 1.001 | 1.002 | 1.000 | 1.001 | 0.997 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | | |
| 1999 | 2.244 | 1.014 | 1.003 | 1.002 | 1.001 | 1.001 | 0.997 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | | | |
| 2000 | 2.207 | 1.034 | 1.003 | 1.002 | 1.001 | 0.997 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | | | | |
| 2001 | 2.290 | 1.021 | 1.003 | 1.004 | 0.995 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | | | | | |
| 2002 | 2.183 | 1.020 | 1.004 | 0.998 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | | | | | | |
| 2003 | 2.193 | 1.018 | 0.999 | 1.001 | 1.000 | 1.000 | 1.000 | 1.000 | | | | | | | | | |
| 2004 | 2.231 | 1.009 | 1.001 | 1.000 | 1.000 | 1.000 | 1.000 | | | | | | | | | | |
| 2005 | 2.123 | 1.011 | 1.000 | 1.000 | 1.000 | 1.000 | | | | | | | | | | | |
| 2006 | 2.264 | 1.010 | 1.001 | 1.000 | 1.000 | | | | | | | | | | | | |
| 2007 | 1.966 | 1.012 | 1.000 | 1.000 | | | | | | | | | | | | | |
| 2008 | 2.071 | 1.028 | 1.002 | | | | | | | | | | | | | | |
| 2009 | 2.124 | 1.022 | | | | | | | | | | | | | | | |
| 2010 | 1.442 | | | | | | | | | | | | | | | | |
| **AVERAGE** | 2.190 | 1.044 | 1.002 | 1.001 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| **3 YR AVG.** | 1.879 | 1.021 | 1.001 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| **EXCL HI LO** | 2.202 | 1.027 | 1.002 | 1.001 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| **SELECTED** | **2.090** | **1.021** | **1.001** | **1.001** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** |
| **CUMULATIVE** | 2.140 | 1.024 | 1.003 | 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 |

*All Accident Years are 12-month periods ending 6/30 of the stated year

# SCHOOL BOARD OF MIAMI-DADE COUNTY

## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

**AS OF JUNE 30, 2011**
**CALCULATION OF THE CLAIM COUNT DEVELOPMENT FACTORS**
**WORKERS' COMPENSATION**
**($AMTS IN THOUSANDS)**

***REPORTED CLAIM COUNT DEVELOPMENT***

| ACCIDENT YEARS* | DEVELOPMENT MONTHS 204 | 216 | 228 | 240 | 252 | 264 | 276 | 288 | 300 | 312 | 324 | 336 | 348 | 360 | 372 | 384 | 396 | 408 | 420 | 432 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1975 | 2,135 | 2,135 | 2,135 | 2,135 | 2,135 | 2,135 | 2,135 | 2,135 | 2,135 | 2,135 | 2,135 | 2,135 | 2,135 | 2,135 | 2,135 | 2,135 | 2,135 | 2,135 | 2,135 | 2135 |
| 1976 | 2,182 | 2,182 | 2,182 | 2,182 | 2,182 | 2,182 | 2,182 | 2,182 | 2,182 | 2,182 | 2,182 | 2,182 | 2,182 | 2,182 | 2,182 | 2,182 | 2,182 | 2,182 | 2,182 | |
| 1977 | 2,186 | 2,186 | 2,186 | 2,186 | 2,186 | 2,186 | 2,186 | 2,186 | 2,186 | 2,186 | 2,186 | 2,186 | 2,186 | 2,186 | 2,186 | 2,186 | 2,186 | 2,186 | | |
| 1978 | 2,134 | 2,134 | 2,134 | 2,134 | 2,134 | 2,134 | 2,134 | 2,134 | 2,134 | 2,134 | 2,134 | 2,134 | 2,134 | 2,134 | 2,134 | 2,134 | 2,134 | | | |
| 1979 | 1,953 | 1,953 | 1,953 | 1,953 | 1,953 | 1,953 | 1,953 | 1,953 | 1,953 | 1,953 | 1,953 | 1,953 | 1,953 | 1,953 | 1,953 | 1,953 | | | | |
| 1980 | 3,288 | 3,288 | 3,288 | 3,288 | 3,288 | 3,288 | 3,288 | 3,288 | 3,288 | 3,288 | 3,288 | 3,288 | 3,288 | 3,288 | 3,288 | | | | | |
| 1981 | 3,268 | 3,268 | 3,268 | 3,268 | 3,268 | 3,268 | 3,268 | 3,268 | 3,268 | 3,268 | 3,268 | 3,268 | 3,268 | 3,268 | | | | | | |
| 1982 | 3,118 | 3,118 | 3,118 | 3,118 | 3,118 | 3,118 | 3,118 | 3,118 | 3,118 | 3,118 | 3,118 | 3,118 | 3,118 | | | | | | | |
| 1983 | 3,112 | 3,112 | 3,112 | 3,112 | 3,112 | 3,112 | 3,112 | 3,112 | 3,112 | 3,112 | 3,112 | 3,112 | | | | | | | | |
| 1984 | 3,069 | 3,069 | 3,069 | 3,069 | 3,069 | 3,070 | 3,070 | 3,070 | 3,070 | 3,070 | 3,070 | | | | | | | | | |
| 1985 | 3,122 | 3,122 | 3,122 | 3,122 | 3,122 | 3,122 | 3,122 | 3,122 | 3,122 | 3,122 | | | | | | | | | | |
| 1986 | 3,415 | 3,415 | 3,415 | 3,415 | 3,415 | 3,415 | 3,415 | 3,415 | 3,415 | | | | | | | | | | | |
| 1987 | 3,451 | 3,451 | 3,451 | 3,451 | 3,451 | 3,451 | 3,451 | 3,451 | | | | | | | | | | | | |
| 1988 | 3,600 | 3,600 | 3,599 | 3,600 | 3,600 | 3,600 | 3,600 | | | | | | | | | | | | | |
| 1989 | 3,892 | 3,892 | 3,892 | 3,892 | 3,892 | 3,892 | | | | | | | | | | | | | | |
| 1990 | 4,109 | 4,109 | 4,109 | 4,109 | 4,109 | | | | | | | | | | | | | | | |
| 1991 | 4,478 | 4,478 | 4,478 | 4,478 | | | | | | | | | | | | | | | | |
| 1992 | 4,681 | 4,681 | 4,681 | | | | | | | | | | | | | | | | | |
| 1993 | 4,695 | 4,695 | | | | | | | | | | | | | | | | | | |
| 1994 | 4,761 | | | | | | | | | | | | | | | | | | | |
| 1995 | | | | | | | | | | | | | | | | | | | | |
| 1996 | | | | | | | | | | | | | | | | | | | | |
| 1997 | | | | | | | | | | | | | | | | | | | | |
| 1998 | | | | | | | | | | | | | | | | | | | | |
| 1999 | | | | | | | | | | | | | | | | | | | | |
| 2000 | | | | | | | | | | | | | | | | | | | | |
| 2001 | | | | | | | | | | | | | | | | | | | | |
| 2002 | | | | | | | | | | | | | | | | | | | | |
| 2003 | | | | | | | | | | | | | | | | | | | | |
| 2004 | | | | | | | | | | | | | | | | | | | | |
| 2005 | | | | | | | | | | | | | | | | | | | | |
| 2006 | | | | | | | | | | | | | | | | | | | | |
| 2007 | | | | | | | | | | | | | | | | | | | | |
| 2008 | | | | | | | | | | | | | | | | | | | | |
| 2009 | | | | | | | | | | | | | | | | | | | | |
| 2010 | | | | | | | | | | | | | | | | | | | | |
| 2011 | | | | | | | | | | | | | | | | | | | | |

***CLAIM COUNT DEVELOPMENT FACTORS***

| ACCIDENT YEARS* | 204 TO 216 | 216 TO 228 | 228 TO 240 | 240 TO 252 | 252 TO 264 | 264 TO 276 | 276 TO 288 | 288 TO 300 | 300 TO 312 | 312 TO 324 | 324 TO 336 | 336 TO 348 | 348 TO 360 | 360 TO 372 | 372 TO 384 | 384 TO 396 | 396 TO 408 | 408 TO 420 | 420 TO 432 | 432 TO ULT |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1975 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | |
| 1976 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | |
| 1977 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | |
| 1978 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | | |
| 1979 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | | | |
| 1980 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | | | | |
| 1981 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | | | | | |
| 1982 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | | | | | | |
| 1983 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | | | | | | | |
| 1984 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | | | | | | | | |
| 1985 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | | | | | | | | | |
| 1986 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | | | | | | | | | | |
| 1987 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | | | | | | | | | | | |
| 1988 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | | | | | | | | | | | | |
| 1989 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | | | | | | | | | | | | | |
| 1990 | 1.000 | 1.000 | 1.000 | 1.000 | | | | | | | | | | | | | | | | |
| 1991 | 1.000 | 1.000 | 1.000 | | | | | | | | | | | | | | | | | |
| 1992 | 1.000 | 1.000 | | | | | | | | | | | | | | | | | | |
| 1993 | 1.000 | | | | | | | | | | | | | | | | | | | |
| 1994 | | | | | | | | | | | | | | | | | | | | |
| 1995 | | | | | | | | | | | | | | | | | | | | |
| 1996 | | | | | | | | | | | | | | | | | | | | |
| 1997 | | | | | | | | | | | | | | | | | | | | |
| 1998 | | | | | | | | | | | | | | | | | | | | |
| 1999 | | | | | | | | | | | | | | | | | | | | |
| 2000 | | | | | | | | | | | | | | | | | | | | |
| 2001 | | | | | | | | | | | | | | | | | | | | |
| 2002 | | | | | | | | | | | | | | | | | | | | |
| 2003 | | | | | | | | | | | | | | | | | | | | |
| 2004 | | | | | | | | | | | | | | | | | | | | |
| 2005 | | | | | | | | | | | | | | | | | | | | |
| 2006 | | | | | | | | | | | | | | | | | | | | |
| 2007 | | | | | | | | | | | | | | | | | | | | |
| 2008 | | | | | | | | | | | | | | | | | | | | |
| 2009 | | | | | | | | | | | | | | | | | | | | |
| 2010 | | | | | | | | | | | | | | | | | | | | |
| **AVERAGE** | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | |
| **3 YR AVG.** | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | |
| **EXCL HI LO** | 1.000 | 1.000 | 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** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | |
| **CUMULATIVE** | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | **1.000** |

*All Accident Years are 12-month periods ending 6/30 of the stated year.

# SCHOOL BOARD OF MIAMI-DADE COUNTY

## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

**AS OF JUNE 30, 2011**
**CALCULATION OF THE CLAIM COUNT DEVELOPMENT FACTORS**
**GENERAL LIABILITY**
**($AMTS IN THOUSANDS)**

***REPORTED CLAIM COUNT DEVELOPMENT***

| ACCIDENT YEARS* | DEVELOPMENT MONTHS 6 | 12 | 24 | 36 | 48 | 60 | 72 | 84 | 96 | 108 | 120 | 132 | 144 | 156 | 168 | 180 | 192 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1975 | | | | | | | | | | | | | | | | | |
| 1976 | | | | | | | | | | | | | | | | | |
| 1977 | | | | | | | | | | | | | | | | | |
| 1978 | | | | | | | | | | | | | | | | | |
| 1979 | | | | | | | | | | | | | | | | | |
| 1980 | | | | | | | | | | | | | | | | | |
| 1981 | | | | | | | | | | | | | | | | | |
| 1982 | | | | | | | 199 | 199 | 200 | 200 | 200 | 203 | 200 | 200 | 200 | 200 | 200 |
| 1983 | | | | | | 222 | 222 | 222 | 223 | 223 | 226 | 223 | 223 | 222 | 223 | 223 | 223 |
| 1984 | | | | | 215 | 216 | 216 | 217 | 217 | 217 | 218 | 218 | 217 | 217 | 217 | 217 | 217 |
| 1985 | | | | 244 | 247 | 247 | 249 | 250 | 251 | 249 | 248 | 249 | 249 | 249 | 249 | 249 | 249 |
| 1986 | | | 248 | 253 | 255 | 257 | 257 | 257 | 262 | 262 | 260 | 260 | 260 | 260 | 260 | 260 | 260 |
| 1987 | | 198 | 281 | 287 | 290 | 292 | 294 | 300 | 300 | 301 | 301 | 301 | 301 | 301 | 301 | 301 | 302 |
| 1988 | 59 | 186 | 259 | 266 | 268 | 274 | 276 | 274 | 276 | 276 | 277 | 277 | 277 | 277 | 278 | 278 | 278 |
| 1989 | 64 | 230 | 303 | 318 | 322 | 328 | 328 | 330 | 333 | 333 | 333 | 333 | 334 | 334 | 334 | 334 | 334 |
| 1990 | 84 | 257 | 363 | 396 | 403 | 405 | 407 | 404 | 404 | 404 | 405 | 406 | 408 | 408 | 408 | 408 | 409 |
| 1991 | 70 | 240 | 345 | 359 | 366 | 371 | 373 | 374 | 375 | 376 | 377 | 379 | 380 | 381 | 381 | 381 | 381 |
| 1992 | | 427 | 536 | 558 | 597 | 606 | 609 | 609 | 611 | 614 | 614 | 614 | 614 | 614 | 614 | 614 | 614 |
| 1993 | 125 | 345 | 467 | 518 | 535 | 544 | 546 | 544 | 546 | 551 | 556 | 558 | 558 | 562 | 562 | 562 | 563 |
| 1994 | 91 | 269 | 403 | 466 | 477 | 483 | 481 | 492 | 493 | 495 | 497 | 498 | 499 | 499 | 500 | 500 | 501 |
| 1995 | 102 | 365 | 767 | 808 | 827 | 823 | 842 | 845 | 847 | 849 | 849 | 856 | 856 | 857 | 857 | 857 | 857 |
| 1996 | 201 | 595 | 654 | 718 | 721 | 934 | 938 | 942 | 944 | 946 | 949 | 949 | 949 | 950 | 950 | 950 | |
| 1997 | 277 | 678 | 912 | 920 | 1,158 | 1,178 | 1,182 | 1,188 | 1,195 | 1,204 | 1,204 | 1,210 | 1,211 | 1,211 | 1,212 | | |
| 1998 | 229 | 644 | 724 | 924 | 962 | 973 | 979 | 979 | 1,003 | 1,003 | 1,003 | 1,005 | 1,006 | 1,008 | | | |
| 1999 | 232 | 695 | 1,090 | 1,135 | 1,173 | 1,183 | 1,188 | 1,211 | 1,211 | 1,212 | 1,216 | 1,217 | 1,218 | | | | |
| 2000 | 396 | 1,394 | 1,584 | 1,630 | 1,657 | 1,667 | 1,703 | 1,703 | 1,702 | 1,706 | 1,710 | 1,712 | | | | | |
| 2001 | 584 | 1,317 | 1,513 | 1,569 | 1,598 | 1,650 | 1,650 | 1,657 | 1,661 | 1,665 | 1,670 | | | | | | |
| 2002 | 460 | 1,183 | 1,394 | 1,461 | 1,526 | 1,526 | 1,523 | 1,543 | 1,547 | 1,549 | | | | | | | |
| 2003 | 713 | 1,816 | 2,011 | 2,127 | 2,127 | 2,132 | 2,163 | 2,172 | 2,175 | | | | | | | | |
| 2004 | 659 | 1,677 | 1,848 | 1,848 | 1,835 | 1,886 | 1,893 | 1,898 | | | | | | | | | |
| 2005 | 783 | 1,479 | 1,479 | 1,463 | 1,546 | 1,559 | 1,563 | | | | | | | | | | |
| 2006 | 1,323 | 1,219 | 1,203 | 1,415 | 1,440 | 1,450 | | | | | | | | | | | |
| 2007 | 636 | 1,079 | 1,626 | 1,653 | 1,679 | | | | | | | | | | | | |
| 2008 | 263 | 1,495 | 1,652 | 1,773 | | | | | | | | | | | | | |
| 2009 | 573 | 1,522 | 1,685 | | | | | | | | | | | | | | |
| 2010 | 446 | 1,206 | | | | | | | | | | | | | | | |
| 2011 | 280 | | | | | | | | | | | | | | | | |

***CLAIM COUNT DEVELOPMENT FACTORS***

| ACCIDENT YEARS* | 6 TO 12 | 12 TO 24 | 24 TO 36 | 36 TO 48 | 48 TO 60 | 60 TO 72 | 72 TO 84 | 84 TO 96 | 96 TO 108 | 108 TO 120 | 120 TO 132 | 132 TO 144 | 144 TO 156 | 156 TO 168 | 168 TO 180 | 180 TO 192 | 192 TO 204 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1975 | | | | | | | | | | | | | | | | | |
| 1976 | | | | | | | | | | | | | | | | | |
| 1977 | | | | | | | | | | | | | | | | | |
| 1978 | | | | | | | | | | | | | | | | | |
| 1979 | | | | | | | | | | | | | | | | | |
| 1980 | | | | | | | | | | | | | | | | | |
| 1981 | | | | | | | | | | | | | | | | | |
| 1982 | | | | | | | 1.000 | 1.005 | 1.000 | 1.000 | 1.015 | 0.985 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1983 | | | | | | 1.000 | 1.000 | 1.005 | 1.000 | 1.013 | 0.987 | 1.000 | 0.996 | 1.005 | 1.000 | 1.000 | 1.000 |
| 1984 | | | | | 1.005 | 1.000 | 1.005 | 1.000 | 1.000 | 1.005 | 1.000 | 0.995 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1985 | | | | 1.012 | 1.000 | 1.008 | 1.004 | 1.004 | 0.992 | 0.996 | 1.004 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1986 | | | 1.020 | 1.008 | 1.008 | 1.000 | 1.000 | 1.019 | 1.000 | 0.992 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1987 | | 1.419 | 1.021 | 1.010 | 1.007 | 1.007 | 1.020 | 1.000 | 1.003 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.003 | 1.000 |
| 1988 | 3.153 | 1.392 | 1.027 | 1.008 | 1.022 | 1.007 | 0.993 | 1.007 | 1.000 | 1.004 | 1.000 | 1.000 | 1.000 | 1.004 | 1.000 | 1.000 | 1.000 |
| 1989 | 3.594 | 1.317 | 1.050 | 1.013 | 1.019 | 1.000 | 1.006 | 1.009 | 1.000 | 1.000 | 1.000 | 1.003 | 1.000 | 1.000 | 1.000 | 1.000 | 1.006 |
| 1990 | 3.060 | 1.412 | 1.091 | 1.018 | 1.005 | 1.005 | 0.993 | 1.000 | 1.000 | 1.002 | 1.002 | 1.005 | 1.000 | 1.000 | 1.000 | 1.002 | 1.000 |
| 1991 | 3.429 | 1.438 | 1.041 | 1.019 | 1.014 | 1.005 | 1.003 | 1.003 | 1.003 | 1.003 | 1.005 | 1.003 | 1.003 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1992 | | 1.255 | 1.041 | 1.070 | 1.015 | 1.005 | 1.000 | 1.003 | 1.005 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 1993 | 2.760 | 1.354 | 1.109 | 1.033 | 1.017 | 1.004 | 0.996 | 1.004 | 1.009 | 1.009 | 1.004 | 1.000 | 1.007 | 1.000 | 1.000 | 1.002 | 1.004 |
| 1994 | 2.956 | 1.498 | 1.156 | 1.024 | 1.013 | 0.996 | 1.023 | 1.002 | 1.004 | 1.004 | 1.002 | 1.002 | 1.000 | 1.002 | 1.000 | 1.002 | 1.000 |
| 1995 | 3.578 | 2.101 | 1.053 | 1.024 | 0.995 | 1.023 | 1.004 | 1.002 | 1.002 | 1.000 | 1.008 | 1.000 | 1.001 | 1.000 | 1.000 | 1.000 | |
| 1996 | 2.960 | 1.099 | 1.098 | 1.004 | 1.295 | 1.004 | 1.004 | 1.002 | 1.002 | 1.003 | 1.000 | 1.000 | 1.001 | 1.000 | 1.000 | | |
| 1997 | 2.448 | 1.345 | 1.009 | 1.259 | 1.017 | 1.003 | 1.005 | 1.006 | 1.008 | 1.000 | 1.005 | 1.001 | 1.000 | 1.001 | | | |
| 1998 | 2.812 | 1.124 | 1.276 | 1.041 | 1.011 | 1.006 | 1.000 | 1.025 | 1.000 | 1.000 | 1.002 | 1.001 | 1.002 | | | | |
| 1999 | 2.996 | 1.568 | 1.041 | 1.033 | 1.009 | 1.004 | 1.019 | 1.000 | 1.001 | 1.003 | 1.001 | 1.001 | | | | | |
| 2000 | 3.520 | 1.136 | 1.029 | 1.017 | 1.006 | 1.022 | 1.000 | 0.999 | 1.002 | 1.002 | 1.001 | | | | | | |
| 2001 | 2.255 | 1.149 | 1.037 | 1.018 | 1.033 | 1.000 | 1.004 | 1.002 | 1.002 | 1.003 | | | | | | | |
| 2002 | 2.572 | 1.178 | 1.048 | 1.044 | 1.000 | 0.998 | 1.013 | 1.003 | 1.001 | | | | | | | | |
| 2003 | 2.547 | 1.107 | 1.058 | 1.000 | 1.002 | 1.015 | 1.004 | 1.001 | | | | | | | | | |
| 2004 | 2.545 | 1.102 | 1.000 | 0.993 | 1.028 | 1.004 | 1.003 | | | | | | | | | | |
| 2005 | 1.889 | 1.000 | 0.989 | 1.057 | 1.008 | 1.003 | | | | | | | | | | | |
| 2006 | 0.921 | 0.987 | 1.176 | 1.018 | 1.007 | | | | | | | | | | | | |
| 2007 | 1.697 | 1.507 | 1.017 | 1.016 | | | | | | | | | | | | | |
| 2008 | 5.684 | 1.105 | 1.073 | | | | | | | | | | | | | | |
| 2009 | 2.656 | 1.107 | | | | | | | | | | | | | | | |
| 2010 | 2.704 | | | | | | | | | | | | | | | | |
| **AVERAGE** | 2.852 | 1.291 | 1.063 | 1.032 | 1.023 | 1.005 | 1.004 | 1.005 | 1.002 | 1.002 | 1.002 | 1.000 | 1.001 | 1.001 | 1.000 | 1.001 | 1.001 |
| **3 YR AVG.** | 3.681 | 1.240 | 1.089 | 1.030 | 1.014 | 1.007 | 1.007 | 1.002 | 1.002 | 1.003 | 1.001 | 1.001 | 1.001 | 1.000 | 1.000 | 1.001 | 1.001 |
| **EXCL HI LO** | 2.807 | 1.267 | 1.057 | 1.023 | 1.012 | 1.005 | 1.004 | 1.004 | 1.002 | 1.002 | 1.002 | 1.000 | 1.000 | 1.001 | 1.000 | 1.001 | 1.000 |
| **SELECTED** | **3.113** | **1.266** | **1.070** | **1.029** | **1.016** | **1.006** | **1.005** | **1.003** | **1.002** | **1.002** | **1.002** | **1.001** | **1.001** | **1.001** | **1.001** | **1.001** | **1.000** |
| **CUMULATIVE** | 4.527 | 1.454 | 1.149 | 1.074 | 1.044 | 1.027 | 1.021 | 1.016 | 1.013 | 1.011 | 1.008 | 1.007 | 1.006 | 1.005 | 1.004 | 1.003 | 1.003 |

*All Accident Years are 12-month periods ending 6/30 of the stated year

# SCHOOL BOARD OF MIAMI-DADE COUNTY

## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

**AS OF JUNE 30, 2011**
**CALCULATION OF THE CLAIM COUNT DEVELOPMENT FACTORS**
**GENERAL LIABILITY**
**($AMTS IN THOUSANDS)**

***REPORTED CLAIM COUNT DEVELOPMENT***

| ACCIDENT YEARS* | DEVELOPMENT MONTHS 204 | 216 | 228 | 240 | 252 | 264 | 276 | 288 | 300 | 312 | 324 | 336 | 348 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1975 | | | | | | | | | | | | | |
| 1976 | | | | | | | | | | | | | |
| 1977 | | | | | | | | | | | | | |
| 1978 | | | | | | | | | | | | | |
| 1979 | | | | | | | | | | | | | |
| 1980 | | | | | | | | | | | | | |
| 1981 | | | | | | | | | | | | | |
| 1982 | 200 | 200 | 200 | 201 | 201 | 201 | 201 | 201 | 201 | 201 | 201 | 201 | 201 |
| 1983 | 223 | 223 | 223 | 223 | 223 | 223 | 223 | 223 | 223 | 223 | 223 | 223 | |
| 1984 | 217 | 217 | 217 | 217 | 217 | 217 | 217 | 217 | 217 | 217 | 217 | | |
| 1985 | 249 | 249 | 249 | 249 | 249 | 249 | 249 | 249 | 249 | 249 | | | |
| 1986 | 260 | 260 | 260 | 260 | 260 | 260 | 260 | 260 | 260 | | | | |
| 1987 | 302 | 302 | 302 | 302 | 302 | 302 | 302 | 302 | | | | | |
| 1988 | 278 | 278 | 278 | 278 | 279 | 279 | 279 | | | | | | |
| 1989 | 336 | 336 | 336 | 336 | 336 | 336 | | | | | | | |
| 1990 | 409 | 409 | 410 | 410 | 411 | | | | | | | | |
| 1991 | 381 | 382 | 384 | 384 | | | | | | | | | |
| 1992 | 614 | 614 | 614 | | | | | | | | | | |
| 1993 | 565 | 565 | | | | | | | | | | | |
| 1994 | 501 | | | | | | | | | | | | |
| 1995 | | | | | | | | | | | | | |
| 1996 | | | | | | | | | | | | | |
| 1997 | | | | | | | | | | | | | |
| 1998 | | | | | | | | | | | | | |
| 1999 | | | | | | | | | | | | | |
| 2000 | | | | | | | | | | | | | |
| 2001 | | | | | | | | | | | | | |
| 2002 | | | | | | | | | | | | | |
| 2003 | | | | | | | | | | | | | |
| 2004 | | | | | | | | | | | | | |
| 2005 | | | | | | | | | | | | | |
| 2006 | | | | | | | | | | | | | |
| 2007 | | | | | | | | | | | | | |
| 2008 | | | | | | | | | | | | | |
| 2009 | | | | | | | | | | | | | |

***CLAIM COUNT DEVELOPMENT FACTORS***

| ACCIDENT YEARS* | 204 TO 216 | 216 TO 228 | 228 TO 240 | 240 TO 252 | 252 TO 264 | 264 TO 276 | 276 TO 288 | 288 TO 300 | 300 TO 312 | 312 TO 324 | 324 TO 336 | 336 TO 348 | 348 TO 324 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1975 | | | | | | | | | | | | | |
| 1976 | | | | | | | | | | | | | |
| 1977 | | | | | | | | | | | | | |
| 1978 | | | | | | | | | | | | | |
| 1979 | | | | | | | | | | | | | |
| 1980 | | | | | | | | | | | | | |
| 1981 | | | | | | | | | | | | | |
| 1982 | 1.000 | 1.000 | 1.005 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | |
| 1983 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | |
| 1984 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | |
| 1985 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | | |
| 1986 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | | | |
| 1987 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | | | | |
| 1988 | 1.000 | 1.000 | 1.000 | 1.004 | 1.000 | 1.000 | | | | | | | |
| 1989 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | | | | | | |
| 1990 | 1.000 | 1.002 | 1.000 | 1.002 | | | | | | | | | |
| 1991 | 1.003 | 1.005 | 1.000 | | | | | | | | | | |
| 1992 | 1.000 | 1.000 | | | | | | | | | | | |
| 1993 | 1.000 | | | | | | | | | | | | |
| 1994 | | | | | | | | | | | | | |
| 1995 | | | | | | | | | | | | | |
| 1996 | | | | | | | | | | | | | |
| 1997 | | | | | | | | | | | | | |
| 1998 | | | | | | | | | | | | | |
| 1999 | | | | | | | | | | | | | |
| 2000 | | | | | | | | | | | | | |
| 2001 | | | | | | | | | | | | | |
| 2002 | | | | | | | | | | | | | |
| 2003 | | | | | | | | | | | | | |
| 2004 | | | | | | | | | | | | | |
| 2005 | | | | | | | | | | | | | |
| 2006 | | | | | | | | | | | | | |
| 2007 | | | | | | | | | | | | | |
| 2008 | | | | | | | | | | | | | |
| **AVERAGE** | 1.000 | 1.001 | 1.001 | 1.001 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | |
| **3 YR AVG.** | 1.001 | 1.002 | 1.000 | 1.002 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | |
| **EXCL HI LO** | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | | |
| **SELECTED** | **1.000** | **1.001** | **1.000** | **1.001** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | |
| **CUMULATIVE** | 1.003 | 1.002 | 1.001 | 1.001 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | **1.000** |

*All Accident Years are 12-month periods ending 6/30 of the stated yea

# SCHOOL BOARD OF MIAMI-DADE COUNTY

## SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

**AS OF JUNE 30, 2011**
**CALCULATION OF THE CLAIM COUNT DEVELOPMENT FACTORS**
**AUTOMOBILE LIABILITY**
**($AMTS IN THOUSANDS)**

***REPORTED CLAIM COUNT DEVELOPMENT***

| ACCIDENT YEARS* | DEVELOPMENT MONTHS 6 | 12 | 24 | 36 | 48 | 60 | 72 | 84 | 96 | 108 | 120 | 132 | 144 | 156 | 168 | 180 | 192 | 204 | 216 | 228 | 240 | 252 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1975 | | | | | | | | | | | | | | | | | | | | | | |
| 1976 | | | | | | | | | | | | | | | | | | | | | | |
| 1977 | | | | | | | | | | | | | | | | | | | | | | |
| 1978 | | | | | | | | | | | | | | | | | | | | | | |
| 1979 | | | | | | | | | | | | | | | | | | | | | | |
| 1980 | | | | | | | | | | | | | | | | | | | | | | |
| 1981 | | | | | | | | | | | | | | | | | | | | | | |
| 1982 | | | | | | | | | | | | | | | | | | | | | | |
| 1983 | | | | | | | | | | | | | | | | | | | | | | |
| 1984 | | | | | | | | | | | | | | | | | | | | | | |
| 1985 | | | | | | | | | | | | | | | | | | | | | | |
| 1986 | | | | | | | | | | | | | | | | | | | | | | |
| 1987 | | | | | | | | | | | | | | | | | | | | | | |
| 1988 | | | | | | | | | | | | | | | | | | | | | | |
| 1989 | | | | | | | | | | | | | | | | | | | | | | |
| 1990 | 140 | 317 | 249 | 355 | 353 | 351 | 354 | 354 | 354 | 354 | 354 | 354 | 354 | 354 | 354 | 354 | 354 | 354 | 354 | 354 | 354 | 354 |
| 1991 | 124 | 307 | 334 | 341 | 335 | 347 | 347 | 347 | 347 | 347 | 347 | 347 | 347 | 347 | 347 | 347 | 347 | 347 | 347 | 347 | 347 | |
| 1992 | | 453 | 463 | 467 | 703 | 704 | 704 | 704 | 704 | 704 | 704 | 704 | 704 | 704 | 704 | 704 | 704 | 704 | 704 | 704 | | |
| 1993 | 145 | 366 | 450 | 681 | 682 | 682 | 682 | 682 | 682 | 682 | 682 | 682 | 682 | 682 | 682 | 682 | 682 | 682 | 682 | | | |
| 1994 | 175 | 339 | 585 | 585 | 585 | 585 | 585 | 585 | 585 | 585 | 585 | 585 | 585 | 585 | 585 | 585 | 585 | 585 | | | | |
| 1995 | 154 | 375 | 420 | 420 | 420 | 421 | 421 | 421 | 421 | 421 | 421 | 421 | 421 | 421 | 421 | 421 | 421 | | | | | |
| 1996 | 142 | 366 | 406 | 406 | 407 | 410 | 410 | 410 | 410 | 410 | 410 | 410 | 410 | 410 | 410 | 410 | | | | | | |
| 1997 | 236 | 468 | 505 | 507 | 507 | 508 | 508 | 508 | 508 | 508 | 508 | 508 | 508 | 508 | 508 | | | | | | | |
| 1998 | 175 | 367 | 382 | 391 | 402 | 402 | 403 | 403 | 403 | 403 | 403 | 403 | 403 | 403 | | | | | | | | |
| 1999 | 380 | 382 | 391 | 402 | 455 | 456 | 456 | 456 | 456 | 456 | 456 | 456 | 456 | | | | | | | | | |
| 2000 | 298 | 729 | 815 | 826 | 826 | 826 | 826 | 826 | 826 | 826 | 826 | 826 | | | | | | | | | | |
| 2001 | 329 | 666 | 698 | 700 | 703 | 704 | 704 | 704 | 704 | 704 | 704 | | | | | | | | | | | |
| 2002 | 277 | 619 | 661 | 667 | 667 | 667 | 667 | 667 | 667 | 667 | | | | | | | | | | | | |
| 2003 | 328 | 766 | 810 | 811 | 812 | 812 | 812 | 812 | 812 | | | | | | | | | | | | | |
| 2004 | 206 | 443 | 454 | 454 | 455 | 455 | 455 | 455 | | | | | | | | | | | | | | |
| 2005 | 206 | 449 | 475 | 477 | 479 | 477 | 477 | | | | | | | | | | | | | | | |
| 2006 | 138 | 338 | 356 | 357 | 359 | 361 | | | | | | | | | | | | | | | | |
| 2007 | 141 | 373 | 402 | 404 | 405 | | | | | | | | | | | | | | | | | |
| 2008 | 148 | 325 | 351 | 353 | | | | | | | | | | | | | | | | | | |
| 2009 | 111 | 283 | 312 | | | | | | | | | | | | | | | | | | | |
| 2010 | 132 | 305 | | | | | | | | | | | | | | | | | | | | |
| 2011 | 111 | | | | | | | | | | | | | | | | | | | | | |

***CLAIM COUNT DEVELOPMENT FACTORS***

| ACCIDENT YEARS* | 6 TO 12 | 12 TO 24 | 24 TO 36 | 36 TO 48 | 48 TO 60 | 60 TO 72 | 72 TO 84 | 84 TO 96 | 96 TO 108 | 108 TO 120 | 120 TO 132 | 132 TO 144 | 144 TO 156 | 156 TO 168 | 168 TO 180 | 180 TO 192 | 192 TO 204 | 204 TO 216 | 216 TO 228 | 228 TO 240 | 240 TO 252 | 252 TO ULT |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1975 | | | | | | | | | | | | | | | | | | | | | | |
| 1976 | | | | | | | | | | | | | | | | | | | | | | |
| 1977 | | | | | | | | | | | | | | | | | | | | | | |
| 1978 | | | | | | | | | | | | | | | | | | | | | | |
| 1979 | | | | | | | | | | | | | | | | | | | | | | |
| 1980 | | | | | | | | | | | | | | | | | | | | | | |
| 1981 | | | | | | | | | | | | | | | | | | | | | | |
| 1982 | | | | | | | | | | | | | | | | | | | | | | |
| 1983 | | | | | | | | | | | | | | | | | | | | | | |
| 1984 | | | | | | | | | | | | | | | | | | | | | | |
| 1985 | | | | | | | | | | | | | | | | | | | | | | |
| 1986 | | | | | | | | | | | | | | | | | | | | | | |
| 1987 | | | | | | | | | | | | | | | | | | | | | | |
| 1988 | | | | | | | | | | | | | | | | | | | | | | |
| 1989 | | | | | | | | | | | | | | | | | | | | | | |
| 1990 | 2.264 | 0.785 | 1.426 | 0.994 | 0.994 | 1.009 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | |
| 1991 | 2.476 | 1.088 | 1.021 | 0.982 | 1.036 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | |
| 1992 | | 1.022 | 1.009 | 1.505 | 1.001 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | |
| 1993 | 2.524 | 1.230 | 1.513 | 1.001 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | | |
| 1994 | 1.937 | 1.726 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | | | |
| 1995 | 2.435 | 1.120 | 1.000 | 1.000 | 1.002 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | | | | |
| 1996 | 2.577 | 1.109 | 1.000 | 1.002 | 1.007 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | | | | | |
| 1997 | 1.983 | 1.079 | 1.004 | 1.000 | 1.002 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | | | | | | |
| 1998 | 2.097 | 1.041 | 1.024 | 1.028 | 1.000 | 1.002 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | | | | | | | |
| 1999 | 1.005 | 1.024 | 1.028 | 1.132 | 1.002 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | | | | | | | | |
| 2000 | 2.446 | 1.118 | 1.013 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | | | | | | | | | |
| 2001 | 2.024 | 1.048 | 1.003 | 1.004 | 1.001 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | | | | | | | | | | |
| 2002 | 2.235 | 1.068 | 1.009 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | | | | | | | | | | | |
| 2003 | 2.335 | 1.057 | 1.001 | 1.001 | 1.000 | 1.000 | 1.000 | 1.000 | | | | | | | | | | | | | | |
| 2004 | 2.150 | 1.025 | 1.000 | 1.002 | 1.000 | 1.000 | 1.000 | | | | | | | | | | | | | | | |
| 2005 | 2.180 | 1.058 | 1.004 | 1.004 | 0.996 | 1.000 | | | | | | | | | | | | | | | | |
| 2006 | 2.449 | 1.053 | 1.003 | 1.006 | 1.006 | | | | | | | | | | | | | | | | | |
| 2007 | 2.645 | 1.078 | 1.005 | 1.002 | | | | | | | | | | | | | | | | | | |
| 2008 | 2.196 | 1.080 | 1.006 | | | | | | | | | | | | | | | | | | | |
| 2009 | 2.550 | 1.102 | | | | | | | | | | | | | | | | | | | | |
| 2010 | 2.311 | | | | | | | | | | | | | | | | | | | | | |
| **AVERAGE** | 2.241 | 1.096 | 1.056 | 1.037 | 1.003 | 1.001 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | |
| **3 YR AVG.** | 2.352 | 1.087 | 1.005 | 1.004 | 1.001 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | | | |
| **EXCL HI LO** | 2.287 | 1.078 | 1.033 | 1.011 | 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 | | | | | |
| **SELECTED** | **2.293** | **1.087** | **1.031** | **1.017** | **1.002** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | **1.000** | | |
| **CUMULATIVE** | 2.619 | 1.142 | 1.051 | 1.019 | 1.002 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | | **1.000** |

*All Accident Years are 12-month periods ending 6/30 of the stated year.

# *Glossary of Terms*

| | |
|---|---|
| ***Accident Year*** | Attributing to a given year the total cost of losses which occur in that year. |
| ***Bornhuetter-Ferguson Approach (BFA)*** | Approach which combines reported and paid losses with the expected unreported and unpaid losses to estimate ultimate losses. |
| ***Case Reserve*** | Estimate of unpaid loss on reported claims. |
| ***Discount Reserve*** | The present value, calculated at selected interest rates and payout patterns, of the payment of outstanding losses. |
| ***Expected Loss*** | Exposures multiplied by the pure premium. |
| ***Exposure*** | Extent of risk and/or possibility of loss (for general liability the exposure is expenditure in thousands, and for auto liability it is the number of vehicles). |
| ***Incurred Loss*** | Paid loss plus the case reserve. |
| ***IBNR Reserve*** | Reserve for claims incurred but not reported and for future changes to the case reserves. |
| ***Loss Adjustment Expenses (LAE)*** | Loss adjustment expenses may be broken down into: Allocated and Unallocated loss adjustment expenses (ALAE and ULAE). ALAE expenses are expenses (other than in-house administrative) for claims handling which can be identified as pertaining to a specific claim (such as outside legal expense). ULAE expenses are general administrative expenses such as salaries of employees. |
| ***Loss Development Approach (LDA)*** | Methods under which historical claim data are recorded and used to estimate the future development of existing claims. Loss development is the change in value of a body of claims from one valuation date to another valuation date. |

| | |
|---|---|
| ***Paid Loss*** | Amount paid on open and closed claims. |
| ***Pure Premium*** | The value of losses per unit of exposure. |
| ***Ultimate Loss*** | The incurred loss plus the IBNR reserve. The ultimate loss is the estimate of the total cost to settle all claims in the accident year. |