Miami-Dade County Public Schools
Self-Insurance Program
Actuarial Review
As of June 30, 2020

Firm: **AMI Risk Consultants, Inc.**
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Contact: Bob Ingco, FCAS, MAAA, CPCU, ARM

Date: June 23, 2020

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June 23, 2020

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

VIA E-MAIL
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Dear Mr. Fox:

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, 2020.

Trends in Ultimate Losses

During the past year losses overall developed adversely. The estimate of ultimate losses for prior accident years (i.e. 2018/2019 and prior) increased by **$9.8 million or 1.0%**. By coverage, the changes are as follows:

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

Coverage	Estimated Ultimate Losses at June 30, 2019	Estimated Ultimate Losses at June 30, 2020	Change	% Change
Workers' Compensation	$824,040	$829,555	$5,515	0.7%
General Liability	$150,373	$153,904	$3,531	2.3%
Auto Liability	$49,901	$50,662	$761	1.5%
Total	**$1,024,314**	**$1,034,120**	**$9,806**	1.0%

WC years included: 1975 – 2019. GL years included: 1982 – 2019. AL years included: 1990 – 2019.

For Worker's Compensation the developments were spread over a number of accident years, but for General Liability and Automobile Liability, the major developments occurred in single years, i.e. 2014 for General Liability and 2019 for Automobile Liability.

Cash flow Estimates for 2019/2020 – Actual vs. Expected

As shown in the table below, actual cash flow for 2019/2020 for all coverages combined **fell above the expected confidence level estimate by $5.9 million or by 15.8%. Actual paid losses exceeded the 75% confidence level by 3.3%.**

(Please note the "actual" column reflects payments between 5/1/19 and 4/30/20.)

Comparison of Projected and Actual Cash Flow Requirements
Fiscal Year 2019/2020
($000's)

Coverage	Projected Cash Flow 2020 Prior Yr AMI Report (Expected Conf. Lvl)	Projected Cash Flow 2020 Prior Yr AMI Report (75% Conf. Lvl)	Actual Cash Flow *	Deviation From Expected
Workers' Comp.	$32,225	$33,147	$33,138	$914
General Liability	3,208	6,190	7,509	4,300
Auto Liability	1,604	2,203	2,260	656
Total	**$37,037**	**$41,541**	**$42,907**	**$5,871**

*Actual cash flow column reflects payments between 5/1/19 and 4/30/20. WC is net of excess.

Cash flow Estimates for Fiscal Year 2020/2021 – Last Year vs. This Year

At the **expected confidence level**, our projection of cash flow for the upcoming fiscal year increased compared to last year's estimate by **$2.8 million**. Estimates increased for all three coverages.

Comparison of Estimated Cash flow Requirements
Prior Year's Report vs. This Report
Fiscal Year 2020/2021
($000's)

	Last Year's Estimate (2019 AMI Report)		This Year's Estimate (2020 AMI Report)	
Coverage	**2020/2021 Cash flow (Expected Conf. Lvl)**	**2020/2021 Cash flow (75% Conf. Lvl)**	**2020/2021 Cash flow (Expected Conf. Lvl)**	**2020/2021 Cash flow (75% Conf. Lvl)**
Workers' Comp.	$32,929	$33,997	$34,091	$35,018
General Liability	3,241	6,444	4,162	6,131
Auto Liability	1,631	2,405	2,379	2,775
Total	**$37,801**	**$42,846**	**$40,632**	**$43,924**

Cash flow Estimates for Fiscal Year 2021/2022

Projected paid loss cash flow estimates for fiscal year 2020/2021 are shown in the table below. The Worker's Compensation projections assume the School Board's retention will not change from the current level.

Estimated Cash flow Requirement
Fiscal Year 2021/2022
($000's)

Coverage	2021/2022 Cash flow (Expected Conf. Lvl)	2021/2022 Cash flow (75% Conf. Lvl)
Workers' Comp.	$34,897	$35,994
General Liability	4,650	6,402
Auto Liability	2,703	3,129
Total	**$42,250**	**$45,525**

Long Term Debt Reserves

Estimated long-term debt reserves at the expected confidence level **increased $6.5 million, or by 6.5%.**

Please see Summary Exhibit, Page 10A for the development of this reserve.

Long Term Debt Reserves – Expected Confidence Level
(000's)

At 6/30/2019	At 6/30/2020	Change
$99,068	**$105,549**	**$6,481**

An estimate at the 75% confidence level is included on Pages 4 and 22 of the attached report.

Excluded Claims

As requested, certain General Liability claims were excluded from our calculations. Those claim numbers are listed in the Reliance and Limitations section of the attached report, Page 6. One claim, however, claim number 00074-212894-GB-01, Jane Doe (LW) from the 2019 year did not appear to be included in the summarized losses provided, and consequently was not subtracted from those totals.

We greatly appreciate the cooperation and courtesies extended to us during the course of this engagement. Please don't hesitate to contact us at (305) 273-1589 if you have any questions regarding the report.

Thank you for the opportunity to work with you on this project again.

Sincerely,

Gail Flannery, FCAS, MAAA
Consulting Actuary

cc: Kathy Gordon, Siver Insurance Consultants
Jorge Davila, Miami-Dade School Board

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I. EXECUTIVE SUMMARY

Miami-Dade County Public Schools

Self-Insurance Program

Actuarial Review

June 30, 2020

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 for outstanding claim liabilities at June 30, 2020 to comply with the Government Accounting Standards Board Statement Number 10 (GASB 10).
- Estimate the funding requirements for prospective fiscal years 2020/2021 and 2021/2022.
- 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 2020/2021 and 2021/2022 at the expected and 75% confidence levels.

The funding requirements are liabilities retained for losses and ALAE. Included are case reserves for reported claims, 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 such as excess insurance premiums, claims administration fees or internal risk management costs.

For this report, the term "losses" means losses and ALAE, unless otherwise indicated. The term "reserves" or "loss reserves" may be used to mean outstanding claim liabilities as of a given date.

Throughout the report estimates are shown in thousands of dollars ($000's) unless otherwise indicated.

Conclusion

Funding for Outstanding Liabilities (Loss Reserves) at June 30, 2020

To comply with GASB 10, we estimated the following funding for the School Board's Self-Insurance Program at June 30, 2020 (see page 12 for details). This is the estimated amount needed to settle unpaid loss and ALAE liabilities incurred prior to June 30, 2020. Shown below are estimates at the 75% confidence level and the expected (approximate 50%) confidence level.

Funding for Outstanding Claim Liabilities at June 30, 2020
75% Confidence Level
($ amts in thousands)

Coverage	Net Discounted Reserves
General Liability (GL) - Unlimited	$30,661
Auto Liability (AL) - Unlimited	6,949
GL & AL - Ceded	0
Sub Total - Net	**$37,610**
Workers' Compensation - Net	$115,018
Grand Total - Net	**$152,628**

Funding for Outstanding Claim Liabilities at June 30, 2020
Expected (Approx. 50%) Confidence Level
($ amts in thousands)

Coverage	Net Discounted Reserves
General Liability (GL) - Unlimited	$20,491
Auto Liability (AL) - Unlimited	$4,251
GL & AL - Ceded	$0
Sub Total - Net	**$24,742**
Workers' Compensation - Net	$110,340
Grand Total - Net	**$135,082**

Conclusion (continued)

Funding for New Claims Occurring During Fiscal Years 2020/2021 and 2021/2022

Our estimated funding for new claims occurring during prospective fiscal years 2020/2021 and 2021/2022 is as follows (see pages 14 & 15 for details). These are the amounts required to fund the ultimate cost of new claims occurring in the next two fiscal policy periods. These amounts will pay out over a number of years. Shown below are estimates at the 75% confidence level and the expected (approximate 50%) confidence level.

Funding for New Claims - Prospective Fiscal Years
75% Confidence Level
($ amts in thousands)

	Undiscounted	Discounted
Fiscal Year 2020/2021	**$47,480**	**$43,074**
Fiscal Year 2021/2022	**$49,349**	**$44,768**

Funding for New Claims - Prospective Fiscal Years
Expected (Approx. 50%) Confidence Level
($ amts in thousands)

	Undiscounted	Discounted
Fiscal Year 2020/2021	**$42,628**	**$38,627**
Fiscal Year 2021/2022	**$44,318**	**$40,158**

The retention for Workers' Compensation losses included in the above estimates is assumed to be $1.5MM.

Estimated Cash Flow Requirements for Fiscal Years 2020/2021 and 2021/2022

Our estimated paid loss and ALAE cash flow requirements for fiscal years 2020/2021 and 2021/2022 are as follows. Estimates are shown below at the 75% confidence level and the expected (approximate 50%) confidence level.

Cash Flow Requirement
75% Confidence Level

Coverage	($amts in thousands)
Fiscal Year 2020/2021	**$43,924**
Fiscal Year 2021/2022	**$45,525**

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

Coverage	($amts in thousands)
Fiscal Year 2020/2021	**$40,632**
Fiscal Year 2021/2022	**$42,250**

Conclusion (continued)

Long Term Debt Reserves

Our estimates for long term reserves are as follows:

Long Term Reserves
As of June 30, 2020
($amts in thousands)

Expected (Approx. 50%) Confidence Level	75% Confidence Level
$105,549	**$120,545**

The long-term debt reserve is the portion of the outstanding liability as of June 30, 2020 expected to payout after Fiscal Year 2020/2021. These estimates are stated discounted at the expected and 75% confidence levels. The discount assumes an average annual rate of return on invested assets of **2.5%.**

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. We reviewed and tested the data for reasonability and consistency with prior valuations.

- Historical loss development information, prepared by the School Board, by accident year and by type of coverage for incurred and paid losses, through **April 30, 2019**. The types of coverage are Workers' Compensation / Employer's Liability, General Liability, and Automobile Liability.

- Exposure estimates by fiscal year through the end of fiscal year 2020. For Workers' Compensation, the School Board provided payroll; for General Liability, the School Board provided full time student enrollment; and for Automobile Liability, the School Board provided number of vehicles.

- The following General Liability claims were excluded from the reserve and other calculations presented in this report.

Claim Number	Claimant	Amount ($000's)
000074-208044-GB-01	Doe, Jane (D.P.)	$1,600
000074-212893-GB-01	Doe, Jane (M.R.)	$1,600
000074-210174-GB-01	Doe, Jane (D.J.)	$800
000074-210030-GB-01	Doe, Jane (RW.)	$400

In performing the work, we spoke to Mr. Michael Fox, Risk and Benefits Officer, Mr. Jorge Davila, Executive Director, Office of Risk and Benefits Management, Ms. Kathy Gordon, ARM of Siver Insurance Consultants and Ms. Alisha Auth, Senior Account Manager of Gallagher Bassett.

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.

Statement on Independence	We are not aware of any relationship between AMI and the School Board that, in our professional judgment, might reasonably be thought to bear on our independence. No AMI employee has any relationship with the County that could impair our objectivity.
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.

II. ACTUARIAL 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:

- Workers' 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 Workers' 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 Workers' 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. Between July 1, 2006 and June 30, 2013 Liberty Mutual Insurance Company was the excess carrier. Effective July 1, 2013 Safety National Insurance Company began providing the excess cover, and the Workers' Compensation retention increased to $1,500,000.

The current General Liability, Auto Liability and Errors and Omissions coverages are provided in a United Educators Risk Retention Program. The coverages are subject to a $300,000 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 $300,000 per wrongful act. The School Board is responsible for reimbursing United Educators for the first $1,750,000 per coverage year.

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.

Background (continued)

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 were $100,000 / $200,000. The monetary limits for claims arising after October 1, 2011 are $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 laws of another state. In addition, it is unclear as to whether the monetary limitations apply to liability assumed under contract.

Actuarial Approach

Funding for Outstanding Claim Liabilities (Loss Reserves) as of June 30, 2020

To estimate the total reserves as of June 30, 2020, we used the following four actuarial approaches. They were applied separately by accident year and by type of coverage:

- *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, 2020.

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, projected from April 30, 2020 to June 30, 2020, 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, projected from April 30, 2020 to June 30, 2020, 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 summed actual incurred losses and expected unreported losses to estimate projected ultimate losses. Paid losses, projected from April 30, 2020 to June 30, 2020, 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 summed actual paid losses and expected unpaid losses to estimate projected ultimate losses. Paid losses, projected from April 30, 2020 to June 30, 2020, 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 2019/2020
To react to the immaturity of the paid and incurred losses for accident year 2019/2020, we used the Loss Rate Approach (LRA) in lieu of the ILDA and PLDA. Under the LRA, a loss rate is estimated for 2019/2020 by trending net ultimate losses divided by exposures of prior years. This loss rate is multiplied by the 2019/2020 exposure to estimate the 2019/2020 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, 2020 and the required funding level for fiscal years 2020/2021 and 2021/2022, we reduced estimated liabilities by future investment income. We assumed an average annual rate of return on invested assets of **2.5%** 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 funding levels for Fiscal Years 2020/2021 and 2021/2022

Funding for New Claims Occurring During 2020/2021 and 2021/2022

To estimate the funding for new claims occurring during prospective fiscal years 2020/2021 and 2021/2022, we followed these steps by coverage:

- Estimated the historical loss rates by accident year. Loss rates are selected ultimate losses divided by the appropriate exposure.
- Extrapolated the historical loss rates to fiscal years 2020/2021 and 2021/2022.
- Multiplied the extrapolated loss rates by the projected exposures.

As we did when estimating the loss reserves as of June 30, 2020, we estimated future investment income and a risk margin.

Confidence Level Factors

To estimate the confidence level factors, the Boot Chain Ladder function in R program, which uses the cumulative paid claims triangle, was applied. This function uses a 2-stage bootstrapping/simulation approach:

- First, an ordinary chain-ladder method is applied to the cumulative claims triangle. From this we calculate the scaled Pearson residuals which we bootstrap R times to forecast future incremental claims payments via the standard chain-ladder method.
- In the second stage we simulate the process error with the bootstrap value as the mean and an assumed process distribution. The set of reserves obtained in this way forms the predictive distribution from which summary statistics such as mean, prediction error or quantiles can be derived.

Results of Calculations

Estimated Funding Levels for Outstanding Claim Liabilities at June 30, 2020

Our estimated funding (including case reserves, IBNR reserves, credit for investment income, and margin for adverse deviation), by type of coverage, at June 30, 2020, is as follows:

Funding for Outstanding Claim Liabilities at the 75% Confidence Level
Net Total Reserves as of June 30, 2020
($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	$21,445	$10,643	$32,088	$1,427	$30,661
AL - Unlimited	4,424	2,808	7,232	283	6,949
GL & AL - Ceded	0	0	0	0	0
Sub Total - Net	**$25,870**	**$13,451**	**$39,321**	**$1,711**	**$37,610**
WC - Net	129,000	5,470	134,470	19,452	115,018
Grand Total - Net	**$154,869**	**$18,921**	**$173,790**	**$21,162**	**$152,628**

Funding for Outstanding Claim Liabilities at the Expected (Approx. 50%) Confidence Level
Net Total Reserves as of June 30, 2020
($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	$21,445	$0	$21,445	$954	$20,491
AL - Unlimited	4,424	0	4,424	173	4,251
GL & AL - Ceded	0	0	0	0	0
Sub Total - Net	**$25,870**	**$0**	**$25,870**	**$1,128**	**$24,742**
WC – Net	129,000	0	129,000	18,660	110,340
Grand Total – Net	**$154,869**	**$0**	**$154,869**	**$19,787**	**$135,082**

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 $ 154.9 million that is associated with each coverage:

WC - Workers' Compensation
GL - General Liability
AL - Auto Liability

Results of Calculations (continued)

Funding for New Claims Occurring During Fiscal Years 2020/2021 and 2021/2022

Our estimated funding for new claims occurring during fiscal years 2020/2021 and 2021/2022 is as follows:

Funding for New Claims - Fiscal Year 2020/2021
75% Confidence Level
($amts in thousands)

	Net Undiscounted Ultimate Losses (1)	Margin Amount for Undisc. Losses (2)	Net Undiscounted Ultimate Losses @75% Confidence Level (3) = (1) + (2)	Credit for Invest. Income (4)	Net Discounted Ultimate Losses (5) = (3) – (4)
Workers' Compensation	$36,465	$1,546	$38,011	$3,667	$34,344
General Liability	4,376	2,172	6,548	545	6,003
Automobile Liability	1,787	1,134	2,921	194	2,727
Total	**$42,628**	**$4,852**	**$47,480**	**$4,406**	**$43,074**

In the above estimates, we used the margins relating to the 75% confidence level. Workers' Compensation estimates are shown at a $1.5MM retention level.

Funding for New Claims - Fiscal Year 2020/2021
Expected (Approx. 50%) Confidence Level
($amts in thousands)

	Net Undiscounted Ultimate Losses (1)	Margin Amount for Undisc. Losses (2)	Net Undiscounted Ultimate Losses @ Expected Level (3) = (1) + (2)	Credit for Invest. Income (4)	Net Discounted Ultimate Losses (5) = (3) - (4)
Workers' Compensation	$36,465	$0	$36,465	$3,518	$32,947
General Liability	4,376	0	4,376	364	4,012
Automobile Liability	1,787	0	1,787	119	1,668
Total	**$42,628**	**$0**	**$42,628**	**$4,001**	**$38,627**

In the above estimates, we used the margins relating to the expected (approximate 50%) confidence level. Workers' Compensation estimates are shown at a $1.5MM retention level.

Results of Calculations (continued)

Funding for New Claims - Fiscal Year 2021/2022
75% Confidence Level
($amts in thousands)

	Net Undiscounted Ultimate Losses (1)	Margin Amount for Undisc. Losses (2)	Net Undiscounted Ultimate Losses @75% Confidence Level (3) = (1) + (2)	Credit for Invest. Income (4)	Net Discounted Ultimate Losses (5) = (3) - (4)
Workers' Compensation	$37,938	$1,609	$39,547	$3,816	$35,731
General Liability	4,530	2,248	6,778	564	6,214
Automobile Liability	1,850	1,174	3,024	201	2,823
Total	**$44,318**	**$5,031**	**$49,349**	**$4,581**	**$44,768**

In the above estimates, we used the margins relating to the 75% confidence level. Workers' Compensation estimates are shown at a $1.5MM retention level.

Funding for New Claims - Fiscal Year 2021/2022
Expected (Approx. 50%) Confidence Level
($amts in thousands)

	Net Undiscounted Ultimate Losses (1)	Margin Amount for Undisc. Losses (2)	Net Undiscounted Ultimate Losses @ Expected Level (3) = (1) + (2)	Credit for Invest. Income (4)	Net Discounted Ultimate Losses (5) = (3) - (4)
Workers' Compensation	$37,938	$0	$37,938	$3,660	$34,278
General Liability	4,530	0	4,530	377	4,153
Automobile Liability	1,850	0	1,850	123	1,727
Total	**$44,318**	**$0**	**$44,318**	**$4,160**	**$40,158**

In the above estimates, we used the margins relating to the expected (approximate 50%) confidence level. Workers' Compensation estimates are shown at a $1.5MM 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 coverage:

Results of Calculations (continued)

Funding Levels for Fiscal Years 2020/2021 and 2021/2022 for Alternate SIR's

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

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

Alternate Self-Insured Retentions	Fiscal Year 2020/2021	Fiscal Year 2021/2022
$1,000	33,662	35,022
$1,500	34,344	35,731
$2,000	34,746	36,150
Unlimited	34,963	36,376

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

Alternate Self-Insured Retentions	Fiscal Year 2020/2021	Fiscal Year 2021/2022
Current Retention - GL	$6,003	$6,214
Current Retention - AL	2,727	2,823
Current Retention - Total	**$8,730**	**$9,037**
Unlimited Retention - GL	$6,103	$6,317
Unlimited Retention - AL	$2,772	$2,870
Unlimited Retention - Total	**$8,876**	**$9,188**

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

Results of Calculations (continued)

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

Alternate Self-Insured Retentions	Fiscal Year 2020/2021	Fiscal Year 2021/2022
$1,000	32,293	33,597
$1,500	32,947	34,278
$2,000	33,333	34,680
Unlimited	33,541	34,896

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

Alternate Self-Insured Retentions	Fiscal Year 2020/2021	Fiscal Year 2021/2022
Current Retention - GL	$4,012	$4,153
Current Retention - AL	$1,668	$1,727
Current Retention - Total	**$5,680**	**$5,880**
Unlimited Retention - GL	$4,079	$4,222
Unlimited Retention - AL	1,696	1,756
Unlimited Retention - Total	**$5,775**	**$5,978**

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

Results of Calculations (continued)

Estimated Cash Flow Requirements for Fiscal Years 2020/2021 and 2021/2022

Our estimated paid loss and ALAE cash flow requirements at the 75% confidence level for fiscal years 2020/2021 and 2021/2022 are as follows:

Cash Flow Requirement
Fiscal Year 2020/2021
75% Confidence Level
($amts in thousands)

Coverage	Accident Period Prior to 7/1/120	Accident Period 7/1/20 and Later	Total Cash Flow
Workers' Compensation	$24,328	$10,690	$35,018
General Liability	5,849	282	6,131
Automobile Liability	2,304	470	2,775
Total	**$32,482**	**$11,442**	**$43,924**

Cash Flow Requirement
Fiscal Year 2021/2022
75% Confidence Level
($amts in thousands)

Coverage	Accident Period Prior to 7/1/21	Accident Period 7/1/21 and Later	Total Cash Flow
Workers' Compensation	$24,873	$11,122	$35,994
General Liability	6,110	292	6,402
Automobile Liability	2,642	487	3,129
Total	**$33,624**	**$11,901**	**$45,525**

Results of Calculations (continued)

Our estimated paid loss and ALAE cash flow requirements at the expected (approximate 50%) confidence level for fiscal years 2020/2021 and 2021/2022 are as follows:

Cash Flow Requirement
Fiscal Year 2020/2021
Expected (Approx. 50%) Confidence Level
($amts in thousands)

Coverage	Accident Period Prior to 7/1/20	Accident Period 7/1/20 and Later	Total Cash Flow
Workers' Compensation	$23,836	$10,255	$34,091
General Liability	3,973	189	4,162
Automobile Liability	2,091	288	2,379
Total	**$29,900**	**$10,732**	**$40,632**

Cash Flow Requirement
Fiscal Year 2021/2022
Expected (Approx. 50%) Confidence Level
($amts in thousands)

Coverage	Accident Period Prior to 7/1/21	Accident Period 7/1/21 and Later	Total Cash Flow
Workers' Compensation	$24,228	$10,669	$34,897
General Liability	4,455	195	4,650
Automobile Liability	2,405	298	2,703
Total	**$31,088**	**$11,162**	**$42,250**

Results of Calculations (continued)

Long-Term Debt Reserves

Our calculation of long-term reserves is as follows:

Long-Term Debt Reserves – 75% Confidence Level
As of June 30, 2020
($amts in thousands)

Coverage	Total Discounted Reserves	Est. Pmts. 2020/2021 for Prior Occ.	Disc. Est. Pmts. 2020/2021 for Prior Occ.	Long-Term Debt Reserves
WC - Net	$115,018	$24,328	$24,030	$90,988
General Liability - Net	30,661	5,849	5,777	24,884
Auto Liability - Net	6,949	2,304	2,276	4,673
Grand Total - Net	**$152,628**	**$32,482**	**$32,083**	**$120,545**

Long-Term Debt Reserves – Expected (Approx. 50%) Confidence Level
As of June 30, 2020
($amts in thousands)

Coverage	Total Discounted Reserves	Est. Pmts. 2020/2021 for Prior Occ.	Disc. Est. Pmts. 2020/2021 for Prior Occ.	Long-Term Debt Reserves
WC - Net	$110,340	$23,836	$23,544	$86,796
General Liability - Net	20,491	3,973	3,924	16,567
Auto Liability - Net	4,251	2,091	2,065	2,186
Grand Total - Net	**$135,082**	**$29,900**	**$29,533**	**$105,549**

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:

- Workers' 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.

In recent years General Liability and Workers' Compensation claim frequencies have been fairly stable. The Auto Liability claim frequency has also become 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 Workers' Compensation claim has increased over time. The average claim has ranged between $12 thousand and $14 thousand during the last few years.

After a long period of relative stability the average General Liability claim has experienced a mild increasing trend with a spike in 2014 and 2015.

The average Auto Liability claim has increased somewhat over time. Recent years have produced average claims of roughly $6,000.

Attached Exhibits

Summary Exhibit

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, 2020 at the expected level.
- Page 2 shows the estimated funding at June 30, 2020 at the 75% confidence level.
- Page 3 shows the estimated funding at June 30, 2020 at the 90% confidence level.
- Page 4 shows the estimated funding levels at current retention for fiscal year 2020/2021.
- Page 5 shows the estimated funding levels at current retention for fiscal year 2021/2022.
- Page 6 shows the estimated funding requirements for alternate self-insured retentions for Workers' 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 2020/2021 and 2021/2022 at the expected level.
- Page 9 shows the projected cash flow for fiscal years 2020/2021 and 2021/2022 at 75% confidence level.
- Page 10 shows the calculation of long term debt reserves as of June 30, 2020. Page 10A is the expected confidence level estimate, while Page 10B is the 75% confidence level estimate.

Attached Exhibits (continued)

Funding for Outstanding Claim Liabilities (Loss Reserves) at June 30, 2020

We prepared the attached Exhibits I-III to estimate the total reserves at June 30, 2020 using the approaches previously described.

- Exhibit I – Workers' 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, 2020 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)

Funding for New Claims Occurring during Fiscal Years 2020/2021 and 2021/2022

We prepared the attached Exhibits IV-VI to estimate the prospective funding levels for fiscal years 2020/2021 and 2021/2022:

- Exhibit IV- Workers' 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 2020/2021 and 2021/2022.

- 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)

Cash Flow Requirements for Fiscal Years 2020/2021 and 2021/2022

We prepared Exhibit VII to estimate the cash flow requirements for losses for fiscal year 2020/2021 at the expected level and at the 75% confidence level. There are six pages to this exhibit.

- *Page 1* - Workers' Compensation at the expected level
- *Page 2* - General Liability at the expected level
- *Page 3* - Automobile Liability at the expected level
- *Page 4* - Workers' 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 2021/2022 at the expected level and at the 75% confidence level. There are six pages to this exhibit.

- *Page 1* - Workers' Compensation at the expected level
- *Page 2* - General Liability at the expected level
- *Page 3* - Automobile Liability at the expected level
- *Page 4* - Workers' 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 excess layer. *Page 3* shows the calculation of ultimate losses using the Bornhuetter–Ferguson Approach for automobile liability losses in the excess 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 - Workers' 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 - Workers' 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 - Workers' Compensation
- Appendix H - General Liability
- Appendix I - Automobile Liability.

Appendices (Continued)

Reserve Reconciliation

The following appendices have three pages each as described below:

- Appendix J – Workers' Compensation
- Appendix K – General Liability
- Appendix L – Automobile Liability

Page 1 reconciles the undiscounted reserves as of June 30, 2020 with the undiscounted reserves as of June 30, 2019. They quantify each component that impacts the change in reserve between periods, and thereby allows you to analyze what caused reserve increases or decreases. The components shown are: (1) payments made against last year's reserve, (2) any change in the estimate of ultimate losses for prior years, (3) estimated ultimate losses for the new accident year less payments already made.

Page 2 shows the comparison of ultimate losses between June 30, 2020 and June 30, 2019 by accident year.

Page 3 shows the comparison of paid losses between June 30, 2020 and June 30, 2019 by accident year.

III. ACTUARIAL EXHIBITS

SCHOOL BOARD OF MIAMI-DADE COUNTY
SELF-INSURANCE PROGRAM ACTUARIAL REVIEW
AS OF JUNE 30, 2020
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	$21,445	$0	$954	$20,491
Automobile Liability - Unlimited	4,424	0	173	4,251
GL & AL Ceded	0	0	0	0
General & Auto Liability - Net	**$25,870**	**$0**	**$1,128**	**$24,742**
WC - Net	129,000	0	18,660	110,340
Grand Total - Net	**$154,869**	**$0**	**$19,787**	**$135,082**

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, 2020
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	$21,445	$10,643	$32,088	$1,427	$30,661
Automobile Liability - Unlimited	4,424	2,808	7,232	283	6,949
GL & AL Ceded	0	0	$0	0	0
General & Auto Liability - Net	**$25,870**	**$13,451**	**$39,321**	**$1,711**	**$37,610**
WC - Net	129,000	5,470	134,470	19,452	115,018
Grand Total - Net	**$154,869**	**$18,921**	**$173,790**	**$21,162**	**$152,628**

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, 2020
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	$21,445	$24,244	$45,689	$2,033	$43,656
Automobile Liability - Unlimited	4,424	5,755	10,179	398	9,781
GL & AL Ceded	0	0	$0	0	0
General & Auto Liability - Net	**$25,870**	**$29,999**	**$55,869**	**$2,432**	**$53,437**
WC - Net	129,000	11,275	140,275	20,291	119,984
Grand Total - Net	**$154,869**	**$41,274**	**$196,143**	**$22,722**	**$173,421**

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, 2020
EXPECTED AND RECOMMENDED FUNDING LEVELS AT PLANNED RETENTION
FOR FISCAL YEAR 2020/2021
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	Estimated Funding
	(1)	(2)	(3)=(1)+(2)	(4)	(5)=(3)-(4)
Workers' Compensation (WC)	$36,465	$0	$36,465	$3,518	$32,947
General Liability (GL)	4,376	0	4,376	364	4,012
Automobile Liability (AL)	1,787	0	1,787	119	1,668
Total	**$42,628**	**$0**	**$42,628**	**$4,001**	**$38,627**

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	Estimated Funding
	(6)	(7)	(8)=(6)+(7)	(9)	(10)=(8)-(9)
Workers' Compensation (WC)	$36,465	$1,546	$38,011	$3,667	$34,344
General Liability (GL)	4,376	2,172	6,548	545	6,003
Automobile Liability (AL)	1,787	1,134	2,921	194	2,727
Total	**$42,628**	**$4,852**	**$47,480**	**$4,406**	**$43,074**

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	Estimated Funding
	(11)	(12)	(13)=(11)+(12)	(14)	(15)=(13)-(14)
Workers' Compensation (WC)	$36,465	$3,187	$39,652	$3,825	$35,827
General Liability (GL)	4,376	4,947	9,323	775	8,548
Automobile Liability (AL)	1,787	2,325	4,112	274	3,838
Total	**$42,628**	**$10,459**	**$53,087**	**$4,875**	**$48,212**

Notes:
(1), (6) & (11) - From Exhibits IV, V & VI for WC, GL & AL, respectively, page 2 , column (4), 2020/2021.
(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), 2020/2021.

SCHOOL BOARD OF MIAMI-DADE COUNTY
SELF-INSURANCE PROGRAM ACTUARIAL REVIEW
AS OF JUNE 30, 2020
EXPECTED AND RECOMMENDED FUNDING LEVELS AT PLANNED RETENTION
FOR FISCAL YEAR 2021/2022
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	Estimated Funding
	(1)	(2)	(3)=(1)+(2)	(4)	(5)=(3)-(4)
Workers' Compensation (WC)	$37,938	$0	$37,938	$3,660	$34,278
General Liability (GL)	4,530	0	4,530	377	4,153
Automobile Liability (AL)	1,850	0	1,850	123	1,727
Total	**$44,318**	**$0**	**$44,318**	**$4,160**	**$40,158**

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	Estimated Funding
	(6)	(7)	(8)=(6)+(7)	(9)	(10)=(8)-(9)
Workers' Compensation (WC)	$37,938	$1,609	$39,547	$3,816	$35,731
General Liability (GL)	4,530	2,248	6,778	564	6,214
Automobile Liability (AL)	1,850	1,174	3,024	201	2,823
Total	**$44,318**	**$5,031**	**$49,349**	**$4,581**	**$44,768**

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	Estimated Funding
	(11)	(12)	(13)=(11)+(12)	(14)	(15)=(13)-(14)
Workers' Compensation (WC)	$37,938	$3,316	$41,254	$3,980	$37,274
General Liability (GL)	4,530	5,121	9,651	803	8,848
Automobile Liability (AL)	1,850	2,406	4,256	283	3,973
Total	**$44,318**	**$10,843**	**$55,161**	**$5,066**	**$50,095**

Notes:
(1), (6) & (11) - From Exhibits IV, V & VI for WC, GL & AL, respectively, page 2, column (4), 2021/2022.
(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), 2021/2022.

SCHOOL BOARD OF MIAMI-DADE COUNTY

SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

AS OF JUNE 30, 2020
ESTIMATION OF FUNDING REQUIREMENTS
FOR ALTERNATE SELF-INSURED RETENTIONS
WORKERS' COMPENSATION
($AMOUNTS IN THOUSANDS)

Expected Level

RETENTION LEVELS	FISCAL YEAR 2020/2021	FISCAL YEAR 2021/2022
	(1)	(2)
$1,000	32,293	33,597
$1,500	32,947	34,278
$2,000	33,333	34,680
Unlimited	33,541	34,896

75% Confidence Level

RETENTION LEVELS	FISCAL YEAR 2020/2021	FISCAL YEAR 2021/2022
	(3)	(4)
$1,000	33,662	35,022
$1,500	34,344	35,731
$2,000	34,746	36,150
Unlimited	34,963	36,376

90% Confidence Level

RETENTION LEVELS	FISCAL YEAR 2020/2021	FISCAL YEAR 2021/2022
	(5)	(6)
$1,000	35,115	36,533
$1,500	35,827	37,274
$2,000	36,246	37,711
Unlimited	36,472	37,946

Notes:
(1) - Per Exhibit IV, Pages 1 - 4, Col. (8) for 2020/2021 .
(2) - Per Exhibit IV, Pages 1 - 4, Col. (8) for 2021/2022 .
(3) - Per Exhibit IV, Pages 1 - 4, Col. (9) for 2020/2021 .
(4) - Per Exhibit IV, Pages 1 - 4, Col. (9) for 2021/2022 .
(5) - Per Exhibit IV, Pages 1 - 4, Col. (10) for 2020/2021 .
(6) - Per Exhibit IV, Pages 1 - 4, Col. (10) for 2021/2022 .

SCHOOL BOARD OF MIAMI-DADE COUNTY
SELF-INSURANCE PROGRAM ACTUARIAL REVIEW
AS OF JUNE 30, 2020
ESTIMATION OF FUNDING REQUIREMENTS
FOR ALTERNATE SELF-INSURED RETENTIONS
GENERAL LIABILITY AND AUTO LIABILITY
($AMOUNTS IN THOUSANDS)

Expected Level

RETENTION LEVELS	FISCAL YEAR 2020/2021	FISCAL YEAR 2021/2022
	(1)	(2)
Current Retention - GL	$4,012	$4,153
Current Retention - AL	1,668	1,727
Current Retention - Total	**$5,680**	**$5,880**
Unlimited Retention - GL	$4,079	$4,222
Unlimited Retention - AL	1,696	1,756
Unlimited Retention - Total	**$5,775**	**$5,978**

75% Confidence Level

RETENTION LEVELS	FISCAL YEAR 2020/2021	FISCAL YEAR 2021/2022
	(3)	(4)
Current Retention - GL	$6,003	$6,214
Current Retention - AL	2,727	2,823
Current Retention - Total	**$8,730**	**$9,037**
Unlimited Retention - GL	$6,103	$6,317
Unlimited Retention - AL	2,772	2,870
Unlimited Retention - Total	**$8,876**	**$9,188**

90% Confidence Level

RETENTION LEVELS	FISCAL YEAR 2020/2021	FISCAL YEAR 2021/2022
	(5)	(6)
Current Retention - GL	$8,548	$8,848
Current Retention - AL	3,838	3,973
Current Retention - Total	**$12,385**	**$12,821**
Unlimited Retention - GL	$8,690	$8,995
Unlimited Retention - AL	3,902	4,040
Unlimited Retention - Total	**$12,592**	**$13,035**

Notes:
(1) - Current Retention - Per Exhibits V & VI, Page 2, Col. (8) for 2020/2021 .
(1) - Unlimited Retention - Per Exhibits V & VI, Page 1, Col. (8) for 2020/2021 .
(2) - Current Retention - Per Exhibits V & VI, Page 2, Col. (8) for 2021/2022 .
(2) - Unlimited Retention - Per Exhibits V & VI, Page 1, Col. (8) for 2021/2022 .
(3) - Current Retention - Per Exhibits V & VI, Page 2, Col. (9) for 2020/2021 .
(3) - Unlimited Retention - Per Exhibits V & VI, Page 1, Col. (9) for 2020/2021 .
(4) - Current Retention - Per Exhibits V & VI, Page 2, Col. (9) for 2021/2022 .
(4) - Unlimited Retention - Per Exhibits V & VI, Page 1, Col. (9) for 2021/2022 .
(5) - Current Retention - Per Exhibits V & VI, Page 2, Col. (10) for 2020/2021 .
(5) - Unlimited Retention - Per Exhibits V & VI, Page 1, Col. (10) for 2020/2021 .
(6) - Current Retention - Per Exhibits V & VI, Page 2, Col. (10) for 2021/2022 .
(6) - Unlimited Retention - Per Exhibits V & VI, Page 1, Col. (10) for 2021/2022 .

SCHOOL BOARD OF MIAMI-DADE COUNTY

SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

AS OF JUNE 30, 2020
CALCULATION OF PROJECTED CASHFLOW
FOR FISCAL YEARS 2020/2021 AND 2021/2022
ALL LINES COMBINED
($AMOUNTS IN THOUSANDS)

Projected Cash Flow 7/1/20 - 6/30/21 - Expected Confidence Level

Coverage	Accident Period Prior to 7/1/20	Accident Period 7/1/20 - 6/30/21	Total Cash Flow
	(1)	(2)	(3)
Workers' Compensation (WC)	$23,836	$10,255	$34,091
General Liability (GL)	3,973	189	4,162
Automobile Liability (AL)	2,091	288	2,379
Total	**$29,900**	**$10,732**	**$40,632**

Projected Cash Flow 7/1/21 - 6/30/22 - Expected Confidence Level

Coverage	Accident Period Prior to 7/1/21	Accident Period 7/1/21 - 6/30/22	Total Cash Flow
	(4)	(5)	(6)
Workers' Compensation (WC)	$24,228	$10,669	$34,897
General Liability (GL)	4,455	195	4,650
Automobile Liability (AL)	2,405	298	2,703
Total	**$31,088**	**$11,162**	**$42,250**

Notes:
(1) - Per Exhibit VII, Pages 1, 2, and 3, excluding amount for Accident Year 2021.
(2) - Per Exhibit VII, Pages 1, 2, and 3, amount for Accident Year 2021 only.
(3) = (1) + (2) ; (6) = (4) + (5)
(4) - Per Exhibit VIII, Pages 1, 2, and 3, Column (4) excluding amount for Accident Year 2022.
(5) - Per Exhibit VIII, Pages 1, 2, and 3, amount for Accident Year 2022 only.

SCHOOL BOARD OF MIAMI-DADE COUNTY

SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

AS OF JUNE 30, 2020
CALCULATION OF PROJECTED CASHFLOW
FOR FISCAL YEARS 2020/2021 AND 2021/2022
ALL LINES COMBINED
($AMOUNTS IN THOUSANDS)

Projected Cash Flow 7/1/20 - 6/30/21 - 75% Confidence Level

Coverage	Accident Period Prior to 7/1/20	Accident Period 7/1/20 - 6/30/21	Total Cash Flow
	(1)	(2)	(3)
Workers' Compensation (WC)	$24,328	$10,690	$35,018
General Liability (GL)	5,849	282	6,131
Automobile Liability (AL)	2,304	470	2,775
Total	**$32,482**	**$11,442**	**$43,924**

Projected Cash Flow 7/1/21 - 6/30/22 - 75% Confidence Level

Coverage	Accident Period Prior to 7/1/21	Accident Period 7/1/21 - 6/30/22	Total Cash Flow
	(4)	(5)	(6)
Workers' Compensation (WC)	$24,873	$11,122	$35,994
General Liability (GL)	6,110	292	6,402
Automobile Liability (AL)	2,642	487	3,129
Total	**$33,624**	**$11,901**	**$45,525**

Notes:
(1) - Per Exhibit VII, Pages 4, 5, and 6, Column (4) of each page excluding amount for Accident Year 2021.
(2) - Per Exhibit VII, Pages 4, 5, and 6, Column (4) of each page, amount for Accident Year 2021 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 2022.
(5) - Per Exhibit VIII, Pages 4, 5, and 6, Column (4) of each page, amount for Accident Year 2022 only.

SCHOOL BOARD OF MIAMI-DADE COUNTY

SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

AS OF JUNE 30, 2020
CALCULATION OF LONG TERM DEBT RESERVES - EXPECTED CONFIDENCE LEVEL
ALL LINES COMBINED
($AMOUNTS IN THOUSANDS)

EXPECTED CONFIDENCE LEVEL

Coverage	Total Discounted Reserves	Estimated Payments in 2020/2021 For Prior Occurences	Discounted Estimated Payments in 2020/2021 For Prior Occurences	Long Term Debt Reserves
	(1)	(2)	(3)	(4)
WC - Net	$110,340	$23,836	$23,544	$86,796
General Liability - Net	20,491	3,973	3,924	16,567
Automobile Liability - Net	4,251	2,091	2,065	2,186
Grand Total - Net	**$135,082**	**$29,900**	**$29,533**	**$105,549**

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 2.5%.
(4) = (1) - (3).

SCHOOL BOARD OF MIAMI-DADE COUNTY

SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

AS OF JUNE 30, 2020
CALCULATION OF LONG TERM DEBT RESERVES - 75% CONFIDENCE LEVEL
ALL LINES COMBINED
($AMOUNTS IN THOUSANDS)

75% CONFIDENCE LEVEL

Coverage	Total Discounted Reserves	Estimated Payments in 2020/2021 For Prior Occurences	Discounted Estimated Payments in 2020/2021 For Prior Occurences	Long Term Debt Reserves
	(1)	(2)	(3)	(4)
WC - Net	$115,018	$24,328	$24,030	$90,988
General Liability - Net	30,661	5,849	5,777	24,884
Automobile Liability - Net	6,949	2,304	2,276	4,673
Grand Total - Net	**$152,628**	**$32,482**	**$32,083**	**$120,545**

Notes:
(1) - Per Summary Exhibit, Page 2, Column (5). General and Auto Liability are net of allocated ceded reserves.
(2) - Per Summary Exhibit, Page 9, Column (1).
(3) = (2) discounted one-half year at 2.5%.
(4) = (1) - (3).

SCHOOL BOARD OF MIAMI-DADE COUNTY

SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

AS OF JUNE 30, 2020
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	PROJECTED PAID LOSSES @06/30/2020	LOSS RESERVES @06/30/2020
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1975	$1,671	$1,671	$1,671	$1,671	$1,671	$1,671	($0)
1976	1,739	1,739	1,739	1,739	1,739	1,739	(0)
1977	2,162	2,162	2,162	2,162	2,162	2,162	0
1978	1,756	1,756	1,756	1,756	1,756	1,756	0
1979	1,884	1,884	1,884	1,884	1,884	1,884	0
1980	1,687	1,687	1,687	1,687	1,687	1,687	0
1981	3,677	3,677	3,677	3,677	3,677	3,677	0
1982	2,916	2,916	2,916	2,916	2,916	2,916	(0)
1983	2,418	2,418	2,418	2,418	2,418	2,418	0
1984	2,211	2,211	2,211	2,211	2,211	2,211	0
1985	2,503	2,503	2,503	2,503	2,503	2,503	(0)
1986	2,892	2,892	2,892	2,892	2,892	2,892	0
1987	4,016	4,016	4,016	4,016	4,016	3,926	90
1988	6,476	6,478	6,476	6,478	6,477	6,478	(1)
1989	7,177	7,177	7,177	7,177	7,177	7,034	143
1990	8,463	8,463	8,463	8,463	8,463	8,380	83
1991	9,182	9,182	9,182	9,182	9,182	9,055	127
1992	10,811	10,809	10,810	10,809	10,810	10,626	184
1993	12,355	12,493	12,355	12,490	12,423	12,317	106
1994	15,077	15,044	15,073	15,044	15,060	14,767	293
1995	14,043	14,263	14,043	14,264	14,153	13,978	175
1996	12,592	12,696	12,601	12,742	12,658	12,405	253
1997	22,223	22,604	22,224	22,595	22,412	22,020	392
1998	18,454	18,582	18,493	18,717	18,561	18,040	521
1999	21,101	21,300	21,137	21,398	21,234	20,595	639
2000	23,243	23,244	23,283	23,350	23,280	22,385	895
2001	34,431	34,641	34,315	34,355	34,435	33,234	1,201
2002	36,353	36,558	36,191	36,185	36,322	34,932	1,390
2003	46,116	46,265	45,698	45,310	45,847	43,871	1,976
2004	28,982	29,006	28,970	28,979	28,984	27,289	1,695
2005	32,703	32,774	32,621	32,581	32,670	30,509	2,161
2006	30,791	31,350	30,831	31,398	31,093	28,818	2,275
2007	24,513	25,127	24,876	25,953	25,117	22,794	2,323
2008	28,033	29,080	28,335	29,713	28,790	25,964	2,826
2009	25,467	26,695	25,805	27,387	26,339	23,459	2,880
2010	29,653	30,375	29,736	30,471	30,059	26,273	3,786
2011	26,115	27,897	26,491	28,469	27,243	23,730	3,513
2012	34,582	35,696	34,588	35,525	35,098	29,857	5,241
2013	32,980	34,243	33,026	34,098	33,587	27,524	6,063
2014	37,946	38,588	37,484	37,614	37,908	30,184	7,724
2015	35,792	37,137	35,362	36,088	36,095	27,895	8,200
2016	29,400	29,538	29,920	30,341	29,800	22,063	7,737
2017	33,460	32,383	33,400	32,611	32,963	23,087	9,876
2018	29,987	28,718	30,867	30,659	30,058	18,531	11,527
2019	32,013	35,214	32,797	34,878	33,725	17,911	15,814
2020	37,951	38,498	36,445	36,755	37,412	10,521	26,891
TOTAL	**$859,997**	**$873,650**	**$860,606**	**$873,611**	**$866,967**	**$737,967**	**$129,000**

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 @04/30/2020, 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, 2020
CALCULATION OF LOSS RESERVES - LOSS DEVELOPMENT APPROACH
WORKERS' COMPENSATION
($AMTS IN THOUSANDS)
NET LOSSES

INCURRED LOSS DEVELOPMENT APPROACH

ACCIDENT YEARS*	INCURRED LOSSES @4/30/2020	LOSS DEVLPMT FACTORS	ULTIMATE INCURRED LOSSES	PAYROLL ($00,000)	ESTIMATED LOSS RATE
	(1)	(2)	(3)	(4)	(5)
1975	$1,671	1.000	$1,671		
1976	1,739	1.000	1,739		
1977	2,162	1.000	2,162		
1978	1,756	1.000	1,756		
1979	1,884	1.000	1,884		
1980	1,687	1.000	1,687		
1981	3,677	1.000	3,677		
1982	2,916	1.000	2,916		
1983	2,418	1.000	2,418		
1984	2,211	1.000	2,211		
1985	2,503	1.000	2,503		
1986	2,892	1.000	2,892	$6,304	0.4588
1987	4,016	1.000	4,016	6,959	0.5771
1988	6,476	1.000	6,476	7,843	0.8257
1989	7,177	1.000	7,177	9,010	0.7966
1990	8,463	1.000	8,463	10,002	0.8461
1991	9,182	1.000	9,182	11,199	0.8199
1992	10,809	1.000	10,811	11,140	0.9705
1993	12,341	1.001	12,355	11,059	1.1172
1994	15,044	1.002	15,077	11,850	1.2723
1995	13,998	1.003	14,043	12,849	1.0929
1996	12,538	1.004	12,592	13,164	0.9565
1997	22,083	1.006	22,223	13,611	1.6327
1998	18,298	1.009	18,454	14,085	1.3102
1999	20,860	1.012	21,101	14,782	1.4275
2000	22,908	1.015	23,243	15,919	1.4601
2001	33,835	1.018	34,431	16,907	2.0365
2002	35,616	1.021	36,353	17,335	2.0971
2003	45,038	1.024	46,116	17,245	2.6741
2004	28,192	1.028	28,982	17,440	1.6618
2005	31,685	1.032	32,703	18,353	1.7819
2006	29,714	1.036	30,791	19,493	1.5796
2007	23,556	1.041	24,513	20,637	1.1878
2008	26,796	1.046	28,033	21,284	1.3171
2009	24,203	1.052	25,467	19,720	1.2914
2010	27,915	1.062	29,653	18,974	1.5628
2011	24,346	1.073	26,115	19,336	1.3506
2012	31,851	1.086	34,582	18,612	1.8580
2013	29,808	1.106	32,980	17,964	1.8359
2014	33,608	1.129	37,946	18,202	2.0847
2015	30,953	1.156	35,792	17,506	2.0445
2016	24,667	1.192	29,400	17,522	1.6779
2017	27,175	1.231	33,460	17,795	1.8803
2018	23,232	1.291	29,987	18,197	1.6479
2019	22,195	1.442	32,013	18,561	1.7248
2020	16,418		37,951	18,932	2.0046
TOTAL	**$782,511**		**$859,997**	**$539,792**	

PAID LOSS DEVELOPMENT APPROACH

ACCIDENT YEARS*	PAID LOSSES @4/30/2020	LOSS DEVLPMT FACTORS	ULTIMATE INCURRED LOSSES	PAYROLL ($00,000)	ESTIMATED LOSS RATE
	(6)	(7)	(8)	(9)	(10)
1975	$1,671	1.000	$1,671		
1976	1,739	1.000	1,739		
1977	2,162	1.000	2,162		
1978	1,756	1.000	1,756		
1979	1,884	1.000	1,884		
1980	1,687	1.000	1,687		
1981	3,677	1.000	3,677		
1982	2,916	1.000	2,916		
1983	2,418	1.000	2,418		
1984	2,211	1.000	2,211		
1985	2,503	1.000	2,503		
1986	2,892	1.000	2,892	6,304	0.4588
1987	3,926	1.000	4,016	6,959	0.5771
1988	6,476	1.000	6,478	7,843	0.8260
1989	7,031	1.003	7,177	9,010	0.7966
1990	8,376	1.006	8,463	10,002	0.8461
1991	9,050	1.009	9,182	11,199	0.8199
1992	10,620	1.012	10,809	11,140	0.9703
1993	12,311	1.015	12,493	11,059	1.1297
1994	14,759	1.018	15,044	11,850	1.2695
1995	13,971	1.021	14,263	12,849	1.1100
1996	12,399	1.024	12,696	13,164	0.9644
1997	22,007	1.027	22,604	13,611	1.6607
1998	18,028	1.031	18,582	14,085	1.3193
1999	20,582	1.035	21,300	14,782	1.4409
2000	22,371	1.039	23,244	15,919	1.4601
2001	33,212	1.043	34,641	16,907	2.0489
2002	34,888	1.048	36,558	17,335	2.1089
2003	43,813	1.056	46,265	17,245	2.6828
2004	27,240	1.065	29,006	17,440	1.6632
2005	30,444	1.077	32,774	18,353	1.7858
2006	28,754	1.090	31,350	19,493	1.6083
2007	22,733	1.105	25,127	20,637	1.2175
2008	25,895	1.123	29,080	21,284	1.3663
2009	23,397	1.141	26,695	19,720	1.3537
2010	26,199	1.159	30,375	18,974	1.6009
2011	23,663	1.179	27,897	19,336	1.4428
2012	29,754	1.200	35,696	18,612	1.9179
2013	27,925	1.226	34,243	17,964	1.9062
2014	30,571	1.262	38,588	18,202	2.1200
2015	28,535	1.301	37,137	17,506	2.1214
2016	21,889	1.349	29,538	17,522	1.6858
2017	22,707	1.426	32,383	17,795	1.8197
2018	17,939	1.601	28,718	18,197	1.5782
2019	16,822	2.093	35,214	18,561	1.8972
2020	8,047		38,498	18,932	2.0335
TOTAL	**$733,851**		**$873,650**	**$539,792**	

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 trended average of previous 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, 2020
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 (@4/30/2020	ULTIMATE INCURRED LOSSES
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1975			$1,671	0.0%	$0	$1,671	$1,671
1976			1,739	0.0%	0	1,739	1,739
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			1,687	0.0%	0	1,687	1,687
1981			3,677	0.0%	0	3,677	3,677
1982			2,916	0.0%	0	2,916	2,916
1983			2,418	0.0%	0	2,418	2,418
1984			2,211	0.0%	0	2,211	2,211
1985			2,503	0.0%	0	2,503	2,503
1986	0.7564	6,304	4,768	0.0%	0	2,892	2,892
1987	0.7564	6,959	5,264	0.0%	0	4,016	4,016
1988	0.7564	7,843	5,932	0.0%	0	6,476	6,476
1989	0.7564	9,010	6,815	0.0%	0	7,177	7,177
1990	0.7564	10,002	7,565	0.0%	0	8,463	8,463
1991	0.7564	11,199	8,471	0.0%	0	9,182	9,182
1992	0.7564	11,140	8,426	0.0%	1	10,809	10,810
1993	1.1141	11,059	12,320	0.1%	14	12,341	12,355
1994	1.1141	11,850	13,202	0.2%	29	15,044	15,073
1995	1.1141	12,849	14,315	0.3%	45	13,998	14,043
1996	1.1141	13,164	14,666	0.4%	63	12,538	12,601
1997	1.6377	13,611	22,291	0.6%	141	22,083	22,224
1998	1.6377	14,085	23,067	0.8%	195	18,298	18,493
1999	1.6377	14,782	24,209	1.1%	277	20,860	21,137
2000	1.6377	15,919	26,071	1.4%	375	22,908	23,283
2001	1.6377	16,907	27,689	1.7%	480	33,835	34,315
2002	1.6377	17,335	28,390	2.0%	575	35,616	36,191
2003	1.6377	17,245	28,243	2.3%	660	45,038	45,698
2004	1.6377	17,440	28,562	2.7%	778	28,192	28,970
2005	1.6377	18,353	30,057	3.1%	936	31,685	32,621
2006	1.6377	19,493	31,924	3.5%	1,117	29,714	30,831
2007	1.6377	20,637	33,798	3.9%	1,320	23,556	24,876
2008	1.6377	21,284	34,856	4.4%	1,539	26,796	28,335
2009	1.6377	19,720	32,296	5.0%	1,602	24,203	25,805
2010	1.6377	18,974	31,074	5.9%	1,821	27,915	29,736
2011	1.6377	19,336	31,666	6.8%	2,145	24,346	26,491
2012	1.8625	18,612	34,666	7.9%	2,737	31,851	34,588
2013	1.8625	17,964	33,459	9.6%	3,218	29,808	33,026
2014	1.8625	18,202	33,902	11.4%	3,876	33,608	37,484
2015	1.8625	17,506	32,606	13.5%	4,409	30,953	35,362
2016	1.8625	17,522	32,635	16.1%	5,253	24,667	29,920
2017	1.8625	17,795	33,144	18.8%	6,225	27,175	33,400
2018	1.8625	18,197	33,892	22.5%	7,635	23,232	30,867
2019	1.8625	18,561	34,570	30.7%	10,602	22,195	32,797
2020	1.8625	18,932	35,261	56.8%	20,027	16,418	36,445
TOTAL		**$539,792**	**$864,696**		**$78,095**	**$782,511**	**$860,606**

BORNHUETTER-FERGUSON PAID LOSS APPROACH

ACCIDENT YEARS*	ESTIMATED LOSS RATE	PAYROLL ($00,000)	EXPECTED ULTIMATE LOSSES	EXPECTED % OF LOSSES UNPAID	LOSS RESERVES	PAID LOSSES (@4/30/2020	ULTIMATE INCURRED LOSSES
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
1975			$1,671	0.0%	$0	$1,671	$1,671
1976			1,739	0.0%	0	1,739	1,739
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			1,687	0.0%	0	1,687	1,687
1981			3,677	0.0%	0	3,677	3,677
1982			2,916	0.0%	0	2,916	2,916
1983			2,418	0.0%	0	2,418	2,418
1984			2,211	0.0%	0	2,211	2,211
1985			2,503	0.0%	0	2,503	2,503
1986	0.7564	6,304	4,768	0.0%	0	2,892	2,892
1987	0.7564	6,959	5,264	0.0%	0	3,926	4,016
1988	0.7564	7,843	5,932	0.0%	2	6,476	6,478
1989	0.7564	9,010	6,815	0.2%	17	7,031	7,177
1990	0.7564	10,002	7,565	0.5%	41	8,376	8,463
1991	0.7564	11,199	8,471	0.8%	72	9,050	9,182
1992	0.7564	11,140	8,426	1.1%	96	10,620	10,809
1993	1.1141	11,059	12,320	1.5%	179	12,311	12,490
1994	1.1141	11,850	13,202	1.8%	231	14,759	15,044
1995	1.1141	12,849	14,315	2.0%	293	13,971	14,264
1996	1.1141	13,164	14,666	2.3%	343	12,399	12,742
1997	1.6377	13,611	22,291	2.6%	588	22,007	22,595
1998	1.6377	14,085	23,067	3.0%	689	18,028	18,717
1999	1.6377	14,782	24,209	3.4%	816	20,582	21,398
2000	1.6377	15,919	26,071	3.8%	979	22,371	23,350
2001	1.6377	16,907	27,689	4.1%	1,143	33,212	34,355
2002	1.6377	17,335	28,390	4.6%	1,297	34,888	36,185
2003	1.6377	17,245	28,243	5.3%	1,497	43,813	45,310
2004	1.6377	17,440	28,562	6.1%	1,739	27,240	28,979
2005	1.6377	18,353	30,057	7.1%	2,137	30,444	32,581
2006	1.6377	19,493	31,924	8.3%	2,644	28,754	31,398
2007	1.6377	20,637	33,798	9.5%	3,220	22,733	25,953
2008	1.6377	21,284	34,856	11.0%	3,818	25,895	29,713
2009	1.6377	19,720	32,296	12.4%	3,990	23,397	27,387
2010	1.6377	18,974	31,074	13.7%	4,272	26,199	30,471
2011	1.6377	19,336	31,666	15.2%	4,806	23,663	28,469
2012	1.8625	18,612	34,666	16.6%	5,771	29,754	35,525
2013	1.8625	17,964	33,459	18.4%	6,173	27,925	34,098
2014	1.8625	18,202	33,902	20.8%	7,043	30,571	37,614
2015	1.8625	17,506	32,606	23.2%	7,553	28,535	36,088
2016	1.8625	17,522	32,635	25.9%	8,452	21,889	30,341
2017	1.8625	17,795	33,144	29.9%	9,904	22,707	32,611
2018	1.8625	18,197	33,892	37.5%	12,720	17,939	30,659
2019	1.8625	18,561	34,570	52.2%	18,056	16,822	34,878
2020	1.8625	18,932	35,261	81.4%	28,708	8,047	36,755
TOTAL		**$539,792**	**$864,696**		**$139,289**	**$733,851**	**$873,611**

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, 2020
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	12,049
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	24,178	24,349
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	17,994	18,074	18,774
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	22,234	22,272	22,363	22,425
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	22,686	22,798	23,143	23,296	23,359
2001	5,828	14,738	22,109	24,706	29,016	32,093	34,617	35,465	36,067	36,202	36,229	36,454	36,791	37,655	37,751	37,726	37,988
2002	5,815	16,217	21,001	28,726	30,481	33,191	35,421	36,113	36,079	36,966	36,984	37,542	38,235	37,375	37,554	37,820	38,005
2003	7,323	14,588	27,661	34,830	38,302	41,255	41,626	41,595	42,434	42,803	43,845	44,161	45,379	47,723	48,407	49,833	50,292
2004	4,140	14,637	22,209	24,754	25,402	25,092	26,091	25,447	25,951	26,761	26,983	27,301	27,513	27,619	28,279	29,023	29,449
2005	6,162	18,307	23,183	26,458	27,289	27,582	28,090	28,576	29,316	29,856	29,775	30,229	31,097	31,432	31,871	32,262	*33,443*
2006	6,462	17,893	19,756	21,556	23,114	23,772	24,473	25,242	25,403	26,476	27,838	28,929	29,307	29,777	29,998	*30,272*	
2007	6,172	16,205	16,735	17,902	18,772	20,290	21,084	21,841	22,365	22,704	22,819	23,151	23,318	23,800	*23,816*		
2008	9,963	16,698	19,186	20,930	22,596	24,478	25,372	26,282	25,861	26,368	26,702	27,297	26,889	*27,021*			
2009	6,507	14,637	17,373	18,759	21,464	22,450	22,971	23,484	23,642	23,957	24,079	24,181	*24,203*				
2010	6,986	16,306	19,641	22,736	24,017	25,502	26,598	27,255	27,205	27,887	27,764	*28,504*					
2011	7,237	16,760	19,523	21,855	22,515	22,733	23,269	23,744	23,955	24,349	*24,346*						
2012	6,998	19,273	23,913	28,175	28,988	29,744	30,639	31,191	31,700	*31,851*							
2013	8,985	19,200	24,711	26,959	27,076	27,891	28,307	29,122	*29,808*								
2014	8,504	21,644	26,336	28,496	30,325	30,647	31,854	*34,270*									
2015	9,948	20,647	27,242	30,356	30,543	31,466	*32,042*										
2016	8,011	19,146	21,694	23,960	24,285	*24,667*											
2017	10,317	20,967	24,259	25,114	*27,175*												
2018	19,158	17,090	21,022	*23,232*													
2019	7,605	20,305	*22,195*														
2020	10,803	*16,418*															

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	1.019
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	1.019	1.002
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	1.003	1.007	1.006
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	1.008	1.004	1.039	1.006
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	1.000	1.002	1.004	1.003	1.006
2000	2.632	1.209	1.215	1.008	1.151	1.128	1.038	1.052	0.978	0.990	1.009	1.019	1.005	1.015	1.007	1.003	1.025
2001	2.529	1.500	1.117	1.174	1.106	1.079	1.025	1.017	1.004	1.001	1.006	1.009	1.023	1.003	0.999	1.007	1.007
2002	2.789	1.295	1.368	1.061	1.089	1.067	1.020	0.999	1.025	1.000	1.015	1.018	0.978	1.005	1.007	1.005	1.016
2003	1.992	1.896	1.259	1.100	1.077	1.009	0.999	1.020	1.009	1.024	1.007	1.028	1.052	1.014	1.029	1.009	1.014
2004	3.536	1.517	1.115	1.026	0.988	1.040	0.975	1.020	1.031	1.008	1.012	1.008	1.004	1.024	1.026	1.015	*1.036*
2005	2.971	1.266	1.141	1.031	1.011	1.018	1.017	1.026	1.018	0.997	1.015	1.029	1.011	1.014	1.012	*1.037*	
2006	2.769	1.104	1.091	1.072	1.028	1.029	1.031	1.006	1.042	1.051	1.039	1.013	1.016	1.007	*1.009*		
2007	2.626	1.033	1.070	1.049	1.081	1.039	1.036	1.024	1.015	1.005	1.015	1.007	1.021	*1.001*			
2008	1.676	1.149	1.091	1.080	1.083	1.037	1.036	0.984	1.020	1.013	1.022	0.985	*1.005*				
2009	2.249	1.187	1.080	1.144	1.046	1.023	1.022	1.007	1.013	1.005	1.004	*1.001*					
2010	2.334	1.205	1.158	1.056	1.062	1.043	1.025	0.998	1.025	0.996	*1.027*						
2011	2.316	1.165	1.119	1.030	1.010	1.024	1.020	1.009	1.016	*1.000*							
2012	2.754	1.241	1.178	1.029	1.026	1.030	1.018	1.016	*1.005*								
2013	2.137	1.287	1.091	1.004	1.030	1.015	1.029	*1.024*									
2014	2.545	1.217	1.082	1.064	1.011	1.039	*1.076*										
2015	2.075	1.319	1.114	1.006	1.030	*1.018*											
2016	2.390	1.133	1.104	1.014	*1.016*												
2017	2.032	1.157	1.035	*1.082*													
2018	0.892	1.230	*1.105*														
2019	2.670	*1.093*															
10 YR AVERAGE	2.215	1.214	1.105	1.048	1.041	1.030	1.021	1.011	1.021	1.010	1.014	1.013	1.012	1.010	1.010	1.012	1.009
3 YR AVG.	1.865	1.173	1.084	1.028	1.024	1.028	1.022	1.008	1.018	1.005	1.014	1.002	1.016	1.015	1.022	1.010	1.012
10 YR AVG EXCL HI LO	2.312	1.211	1.105	1.041	1.039	1.030	1.025	1.013	1.020	1.007	1.013	1.014	1.011	1.009	1.009	1.009	1.010
5 YR AVG EXCL HI LO	2.166	1.201	1.092	1.016	1.022	1.031	1.022	1.005	1.017	1.008	1.017	1.009	1.016	1.012	1.015	1.007	1.012
PRIOR SELECTED	2.122	1.217	1.106	1.057	1.034	1.034	1.024	1.020	1.017	1.011	1.010	1.010	1.005	1.005	1.004	1.004	1.004
SELECTED	**2.136**	**1.203**	**1.099**	**1.038**	**1.032**	**1.030**	**1.023**	**1.020**	**1.019**	**1.011**	**1.010**	**1.010**	**1.005**	**1.005**	**1.004**	**1.004**	**1.004**
CUMULATIVE	3.586	1.679	1.395	1.270	1.224	1.186	1.151	1.125	1.103	1.082	1.071	1.061	1.051	1.045	1.040	1.036	1.031

*All Accident Years are 12-month periods ending 6/30 of the stated year.
Last diagonal is valued as of 4/30/2020 and is not included in the average factor indications.

SCHOOL BOARD OF MIAMI-DADE COUNTY

SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

AS OF JUNE 30, 2020
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	444	456	468
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	2,062	2,069	2,069
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	2,221	2,221	2,221	2,896
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	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	1,943	1,943	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	2,209	2,115	2,115	2,115	2,115	2,115	2,115
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	1,674	1,674	1,691	1,691	1,691	1,691	1,707	1,707
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	4,213	4,213	4,181	4,190	4,190	4,194	4,199	4,264	
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	4,113	4,115	4,120	4,118	4,118	4,127	4,146	4,155		
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	2,701	2,701	2,701	2,701	2,689	2,689	2,689	2,689			
1984	2,058	2,150	2,212	2,213	2,209	2,216	2,211	2,211	2,211	2,211	2,211	2,211	2,211	2,211	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	2,669	2,669	2,669	2,668	2,748	2,736	2,736	2,736					
1986	3,605	3,609	3,528	3,526	3,526	3,442	3,195	3,335	3,448	3,403	3,521	3,521	3,542	3,542	3,831	4,104	4,339	3,761	*4,016*				
1987	4,398	4,449	4,185	4,045	4,264	4,385	4,420	4,411	4,398	4,772	4,901	4,922	4,922	4,922	4,922	4,932	5,243	*5,078*					
1988	8,426	7,701	7,242	6,767	6,630	6,579	6,499	6,499	6,502	6,469	6,477	6,481	6,486	6,486	6,486	6,773	*6,773*						
1989	8,526	8,347	8,262	8,219	8,288	8,287	8,309	8,272	8,316	8,393	8,393	8,382	8,374	8,374	8,536	*8,536*							
1990	7,724	7,780	7,822	7,755	8,034	8,070	8,111	8,154	8,157	8,225	8,225	8,310	8,682	8,747	*8,747*								
1991	9,254	9,204	9,352	9,365	9,374	9,408	9,467	9,483	9,523	9,576	9,637	9,667	9,689	*9,786*									
1992	10,429	10,604	10,336	10,496	10,556	10,622	10,831	11,078	11,222	11,148	11,305	11,300	*11,300*										
1993	12,402	12,436	12,435	12,449	12,496	12,500	12,448	12,448	12,548	12,540	12,709	*12,709*											
1994	14,472	14,512	14,620	14,682	15,222	15,222	14,993	14,983	15,050	15,120	*15,293*												
1995	14,747	15,073	15,134	15,022	15,047	15,059	15,314	15,303	15,252	*15,247*													
1996	12,069	12,166	12,133	12,148	12,479	12,529	12,534	12,617	*12,617*														
1997	24,498	24,706	24,548	24,546	24,445	24,446	24,784	*24,718*															
1998	18,882	18,919	18,971	18,949	19,142	19,147	*19,118*																
1999	22,554	22,682	22,719	22,867	23,001	*23,044*																	
2000	23,942	23,942	23,932	24,005	*24,073*																		
2001	38,250	39,817	39,695	*41,298*																			
2002	38,601	38,658	*38,851*																				
2003	50,996	*51,267*																					
2004	*30,503*																						
2005																							
2006																							
2007																							
2008																							
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2018																							
2019																							
2020																							

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 444	444 TO 456	456 TO 468	468 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	1.000	1.003	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	1.000	1.000	1.000	1.304	
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	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	1.000	1.000	1.000	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	1.001	0.958	1.000	1.000	1.000	1.000	1.000	
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	1.000	1.000	1.010	1.000	1.000	1.000	1.010	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	0.998	1.000	0.992	1.002	1.000	1.001	1.001	1.016		
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	1.000	1.000	1.001	0.999	1.000	1.002	1.004	1.002			
1983	1.000	1.000	1.000	0.952	1.000	0.885	0.997	1.000	1.000	1.001	1.004	1.000	1.000	1.000	1.000	0.995	1.000	1.000	1.000				
1984	1.045	1.029	1.000	0.998	1.003	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	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	0.982	1.000	1.000	1.000	1.030	0.996	1.000	1.000						
1986	1.001	0.978	0.999	1.000	0.976	0.928	1.044	1.034	0.987	1.035	1.000	1.006	1.000	1.081	1.072	1.057	0.867	*1.068*					
1987	1.012	0.941	0.967	1.054	1.028	1.008	0.998	0.997	1.085	1.027	1.004	1.000	1.000	1.000	1.002	1.063	*0.969*						
1988	0.914	0.940	0.934	0.980	0.992	0.988	1.000	1.000	0.995	1.001	1.001	1.001	1.000	1.000	1.044	*1.000*							
1989	0.979	0.990	0.995	1.008	1.000	1.003	0.996	1.005	1.009	1.000	0.999	0.999	1.000	1.019	*1.000*								
1990	1.007	1.005	0.991	1.036	1.004	1.005	1.005	1.000	1.008	1.000	1.010	1.045	1.007	*1.000*									
1991	0.995	1.016	1.001	1.001	1.004	1.006	1.002	1.004	1.006	1.006	1.003	1.002	*1.010*										
1992	1.017	0.975	1.016	1.006	1.006	1.020	1.023	1.013	0.993	1.014	1.000	*1.000*											
1993	1.003	1.000	1.001	1.004	1.000	0.996	1.000	1.008	0.999	1.013	*1.000*												
1994	1.003	1.007	1.004	1.037	1.000	0.985	0.999	1.004	1.005	*1.011*													
1995	1.022	1.004	0.993	1.002	1.001	1.017	0.999	0.997	*1.000*														
1996	1.008	0.997	1.001	1.027	1.004	1.000	1.007	*1.000*															
1997	1.008	0.994	1.000	0.996	1.000	1.014	*0.997*																
1998	1.002	1.003	0.999	1.010	1.000	*0.998*																	
1999	1.006	1.002	1.007	1.006	*1.002*																		
2000	1.000	1.000	1.003	*1.003*																			
2001	1.041	0.997	*1.040*																				
2002	1.001	*1.005*																					
2003	*1.005*																						
2004																							
2005																							
2006																							
2007																							
2008																							
2009																							
2010																							
2011																							
2012																							
2013																							
2014																							
2015																							
2016																							
2017																							
2018																							
2019																							
10 YR AVERAGE	1.009	0.998	1.003	1.013	1.002	1.003	1.003	1.006	1.009	1.008	1.002	1.002	1.002	1.013	0.994	1.011	0.984	1.000					
3 YR AVG.	1.014	1.000	1.003	1.004	1.001	1.010	1.002	1.003	0.999	1.011	1.004	1.015	1.002	1.006	1.039	1.040	0.956	1.001	1.002	1.001	1.009	1.000	
10 YR AVG EXCL HI LO	1.007	1.000	1.002	1.012	1.002	1.004	1.001	1.004	1.002	1.008	1.002	1.001	1.001	1.006	1.005	1.007	0.995	1.000					
5 YR AVG EXCL HI LO	1.003	1.000	1.001	1.006	1.000	1.003	1.002	1.005	1.003	1.006	1.001	1.001	1.000	1.016	1.015	1.019	1.000	1.000	1.000	1.000	1.003	1.000	
PRIOR SELECTED	1.004	1.003	1.003	1.003	1.003	1.003	1.002	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
SELECTED	**1.004**	**1.003**	**1.003**	**1.003**	**1.003**	**1.003**	**1.002**	**1.002**	**1.001**	**1.001**	**1.001**	**1.001**	**1.000**	**1.000**	**1.000**	**1.000**	**1.000**	**1.000**	**1.000**	**1.000**	**1.000**	**1.000**	
CUMULATIVE	1.027	1.023	1.020	1.017	1.014	1.011	1.008	1.006	1.004	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**

*All Accident Years are 12-month periods ending 6/30 of the stated year.
Last diagonal is valued as of 4/30/2020 and is not included in the average factor indications.

SCHOOL BOARD OF MIAMI-DADE COUNTY

SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

AS OF JUNE 30, 2020
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	11,769
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	22,203	22,264
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	17,555	17,663	18,478
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	20,167	20,389	20,548	20,758
2000	887	3,446	8,021	11,095	14,390	16,466	17,825	19,426	20,143	20,490	21,371	21,665	22,155	22,343	22,485	22,800	22,979
2001	1,298	5,191	13,003	19,959	24,405	26,807	27,747	29,610	30,459	31,660	32,531	32,903	33,236	34,058	34,669	35,050	35,422
2002	1,454	5,708	15,678	21,988	25,975	27,819	29,836	31,397	32,119	32,890	33,457	33,893	34,333	34,903	35,963	36,174	36,438
2003	1,922	8,158	19,202	25,829	29,464	32,563	35,340	37,190	38,295	39,547	40,471	41,327	43,431	44,554	45,476	45,968	46,557
2004	1,729	6,349	13,814	17,627	19,912	21,710	22,682	23,503	24,339	24,862	25,431	25,777	26,123	26,609	26,912	27,377	28,038
2005	2,177	8,144	15,980	20,512	23,636	25,285	25,874	26,650	27,231	28,297	28,660	29,390	29,708	30,173	30,477	30,944	*31,421*
2006	2,007	7,279	14,327	17,948	20,275	21,562	22,694	23,699	24,496	25,222	25,834	26,748	27,283	27,747	28,392	*28,919*	
2007	1,883	6,993	12,794	15,804	17,406	18,851	19,839	20,585	21,113	21,290	21,636	21,981	22,272	22,603	*22,733*		
2008	2,228	8,066	14,956	18,188	20,024	21,387	22,679	23,411	24,519	25,252	25,565	26,015	25,968	*26,120*			
2009	2,057	7,622	13,805	16,479	18,446	19,915	21,099	21,694	22,674	22,984	23,174	23,353	*23,397*				
2010	1,989	7,655	14,746	18,980	21,287	22,637	23,438	24,009	25,042	25,773	26,205	*26,415*					
2011	2,288	8,340	14,560	18,125	20,635	21,459	22,035	22,732	23,016	23,449	*23,663*						
2012	2,222	8,453	18,616	23,739	26,358	27,297	28,027	29,085	29,556	*29,754*							
2013	2,742	9,415	18,625	22,950	24,446	25,696	26,576	27,261	*27,925*								
2014	2,644	9,848	19,846	23,899	26,392	27,764	29,193	*30,571*									
2015	3,090	9,534	19,804	24,260	27,248	28,495	*29,624*										
2016	2,303	8,071	15,656	18,985	20,765	*21,889*											
2017	2,923	9,639	17,495	21,123	*22,707*												
2018	2,398	8,583	15,502	*17,939*													
2019	2,562	9,111	*16,822*														
2020	3,592	*8,047*															

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	1.018
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	1.017	1.012
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	1.008	1.003	1.008
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	1.006	1.006	1.046	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	1.010	1.011	1.008	1.010	1.009
2000	3.885	2.328	1.383	1.297	1.144	1.083	1.090	1.037	1.017	1.043	1.014	1.023	1.008	1.006	1.014	1.008	1.006
2001	3.999	2.505	1.535	1.223	1.098	1.035	1.067	1.029	1.039	1.027	1.011	1.010	1.025	1.018	1.011	1.011	1.008
2002	3.926	2.747	1.402	1.181	1.071	1.072	1.052	1.023	1.024	1.017	1.013	1.013	1.017	1.030	1.006	1.007	1.011
2003	4.245	2.354	1.345	1.141	1.105	1.085	1.052	1.030	1.033	1.023	1.021	1.051	1.026	1.021	1.011	1.013	1.017
2004	3.671	2.176	1.276	1.130	1.090	1.045	1.036	1.036	1.022	1.023	1.014	1.013	1.019	1.011	1.017	1.024	*1.006*
2005	3.741	1.962	1.284	1.152	1.070	1.023	1.030	1.022	1.039	1.013	1.025	1.011	1.016	1.010	1.015	*1.015*	
2006	3.626	1.968	1.253	1.130	1.063	1.052	1.044	1.034	1.030	1.024	1.035	1.020	1.017	1.023	*1.019*		
2007	3.714	1.830	1.235	1.101	1.083	1.052	1.038	1.026	1.008	1.016	1.016	1.013	1.015	*1.006*			
2008	3.620	1.854	1.216	1.101	1.068	1.060	1.032	1.047	1.030	1.012	1.018	0.998	*1.006*				
2009	3.705	1.811	1.194	1.119	1.080	1.059	1.028	1.045	1.014	1.008	1.008	*1.002*					
2010	3.849	1.926	1.287	1.122	1.063	1.035	1.024	1.043	1.029	1.017	*1.008*						
2011	3.645	1.746	1.245	1.138	1.040	1.027	1.032	1.012	1.019	*1.009*							
2012	3.804	2.202	1.275	1.110	1.036	1.027	1.038	1.016	*1.007*								
2013	3.433	1.978	1.232	1.065	1.051	1.034	1.026	*1.024*									
2014	3.724	2.015	1.204	1.104	1.052	1.051	*1.047*										
2015	3.085	2.077	1.225	1.123	1.046	*1.040*											
2016	3.504	1.940	1.213	1.094	*1.054*												
2017	3.298	1.815	1.207	*1.075*													
2018	3.580	1.806	*1.157*														
2019	3.557	*1.846*															
10 YR AVERAGE	3.548	1.932	1.230	1.108	1.058	1.042	1.033	1.031	1.025	1.018	1.018	1.016	1.017	1.016	1.010	1.015	1.011
3 YR AVG.	3.478	1.854	1.215	1.107	1.050	1.037	1.032	1.024	1.021	1.012	1.014	1.010	1.016	1.015	1.014	1.015	1.012
10 YR AVG EXCL HI LO	3.568	1.921	1.227	1.109	1.058	1.042	1.033	1.032	1.025	1.018	1.017	1.014	1.016	1.015	1.010	1.012	1.010
5 YR AVG EXCL HI LO	3.453	1.923	1.215	1.103	1.046	1.032	1.029	1.035	1.021	1.015	1.020	1.012	1.017	1.018	1.012	1.011	1.009
PRIOR SELECTED	3.461	1.961	1.219	1.097	1.047	1.030	1.030	1.030	1.024	1.021	1.020	1.017	1.017	1.014	1.011	1.009	1.008
SELECTED	**3.466**	**1.889**	**1.215**	**1.105**	**1.048**	**1.035**	**1.030**	**1.029**	**1.021**	**1.017**	**1.017**	**1.016**	**1.016**	**1.016**	**1.013**	**1.013**	**1.011**
CUMULATIVE	12.323	3.556	1.883	1.550	1.403	1.339	1.294	1.256	1.220	1.196	1.176	1.156	1.138	1.120	1.102	1.088	1.074

*All Accident Years are 12-month periods ending 6/30 of the stated year.
Last diagonal is valued as of 4/30/2020 and is not included in the average factor indications.

SCHOOL BOARD OF MIAMI-DADE COUNTY

SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

AS OF JUNE 30, 2020
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	444	456	468
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	2,043	2,048	2,052
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	2,205	2,211	2,218	2,488
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	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	1,943	1,943	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	2,209	2,115	2,115	2,115	2,115	2,115	2,115
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	1,669	1,671	1,673	1,677	1,678	1,681	1,683	1,685
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	4,133	4,154	4,159	4,168	4,175	4,174	4,182	4,190	
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	3,984	3,992	4,008	4,035	4,042	4,049	4,064	4,067		
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	2,688	2,688	2,688	2,689	2,689	2,689	2,689	2,689			
1984	2,024	2,042	2,209	2,209	2,209	2,211	2,211	2,211	2,211	2,211	2,211	2,211	2,211	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	2,655	2,659	2,668	2,665	2,674	2,669	2,680	2,690					
1986	3,171	3,229	3,164	3,168	3,224	3,153	3,065	3,174	3,282	3,278	3,260	3,263	3,287	3,420	3,559	3,756	4,041						
1987	4,010	4,082	3,782	3,730	3,776	3,843	3,914	3,967	4,045	4,097	4,226	4,272	4,313	4,349	4,381	4,414	4,755	*4,792*					
1988	7,028	6,790	6,707	6,570	6,415	6,514	6,457	6,469	6,469	6,469	6,477	6,481	6,486	6,486	6,486	6,773	*6,773*						
1989	8,214	8,271	8,119	8,119	8,128	8,151	8,149	8,140	8,189	8,224	8,232	8,238	8,238	8,248	8,392	*8,390*							
1990	7,483	7,521	7,583	7,699	7,787	7,862	8,022	8,039	8,090	8,144	8,198	8,239	8,311	8,383	*8,430*								
1991	8,370	8,438	8,783	8,838	8,896	8,912	8,979	9,032	9,133	9,196	9,344	9,387	9,435	*9,490*									
1992	9,989	10,374	10,202	10,247	10,265	10,446	10,514	10,711	10,821	11,077	11,093	11,106	*11,112*										
1993	12,297	12,331	12,362	12,372	12,382	12,417	12,420	12,426	12,514	12,518	12,677	*12,679*											
1994	14,224	14,335	14,466	14,539	14,607	14,649	14,739	14,768	14,801	14,844	*15,003*												
1995	13,747	14,104	14,435	14,393	14,494	14,547	14,918	14,953	15,058	*15,079*													
1996	11,913	12,027	11,987	12,028	12,095	12,432	12,434	12,473	*12,478*														
1997	22,445	22,702	24,002	24,038	24,090	24,024	24,286	*24,248*															
1998	18,696	18,717	18,737	18,759	18,779	18,838	*18,848*																
1999	20,938	21,203	21,369	21,486	21,640	*21,736*																	
2000	23,111	23,198	23,263	23,385	*23,468*																		
2001	35,689	35,955	36,341	*40,060*																			
2002	36,832	37,107	*37,325*																				
2003	47,339	*47,748*																					
2004	*28,217*																						
2005																							
2006																							
2007																							
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2015																							
2016																							
2017																							
2018																							
2019																							
2020																							

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 444	444 TO 456	456 TO 468	468 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	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	1.002	1.003	1.003	1.122	
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	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	1.000	1.000	1.000	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	1.001	0.958	1.000	1.000	1.000	1.000	1.000	
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	1.002	1.001	1.001	1.002	1.001	1.002	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	1.002	1.005	1.001	1.002	1.002	1.000	1.002	1.002		
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	1.001	1.002	1.004	1.007	1.002	1.002	1.004	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	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				
1984	1.009	1.082	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
1985	1.003	0.949	1.002	1.001	1.002	0.997	1.004	1.004	1.010	1.011	1.001	1.004	0.999	1.003	0.998	1.004	1.004						
1986	1.018	0.980	1.001	1.017	0.978	0.972	1.036	1.034	0.999	0.995	1.001	1.007	1.041	1.041	1.055	1.076							
1987	1.018	0.926	0.986	1.012	1.018	1.018	1.014	1.020	1.013	1.032	1.011	1.010	1.008	1.007	1.007	1.077	*1.008*						
1988	0.966	0.988	0.980	0.976	1.015	0.991	1.002	1.000	1.000	1.001	1.001	1.001	1.000	1.000	1.044	*1.000*							
1989	1.007	0.982	1.000	1.001	1.003	1.000	0.999	1.006	1.004	1.001	1.001	1.000	1.001	1.017	*1.000*								
1990	1.005	1.008	1.015	1.011	1.010	1.020	1.002	1.006	1.007	1.007	1.005	1.009	1.009	*1.006*									
1991	1.008	1.041	1.006	1.007	1.002	1.007	1.006	1.011	1.007	1.016	1.005	1.005	*1.006*										
1992	1.039	0.983	1.004	1.002	1.018	1.007	1.019	1.010	1.024	1.001	1.001	*1.000*											
1993	1.003	1.003	1.001	1.001	1.003	1.000	1.000	1.007	1.000	1.013	*1.000*												
1994	1.008	1.009	1.005	1.005	1.003	1.006	1.002	1.002	1.003	*1.011*													
1995	1.026	1.023	0.997	1.007	1.004	1.026	1.002	1.007	*1.001*														
1996	1.010	0.997	1.003	1.006	1.028	1.000	1.003	*1.000*															
1997	1.011	1.057	1.001	1.002	0.997	1.011	*0.998*																
1998	1.001	1.001	1.001	1.001	1.003	*1.001*																	
1999	1.013	1.008	1.005	1.007	*1.004*																		
2000	1.004	1.003	1.005	*1.004*																			
2001	1.007	1.011	*1.102*																				
2002	1.007	*1.006*																					
2003	*1.009*																						
2004																							
2005																							
2006																							
2007																							
2008																							
2009																							
2010																							
2011																							
2012																							
2013																							
2014																							
2015																							
2016																							
2017																							
2018																							
2019																							
10 YR AVERAGE	1.009	1.010	1.003	1.005	1.007	1.007	1.005	1.010	1.007	1.008	1.003	1.004	1.006	1.007	1.012	1.017	0.997	1.001					
3 YR AVG.	1.006	1.004	1.002	1.003	1.010	1.011	1.001	1.006	1.010	1.008	1.004	1.003	1.003	1.016	1.020	1.027	1.001	1.001	1.001	1.002	1.001	1.000	
10 YR AVG EXCL HI LO	1.010	1.011	1.003	1.004	1.007	1.007	1.006	1.008	1.005	1.005	1.002	1.003	1.002	1.002	1.003	1.002	1.001	1.001					
5 YR AVG EXCL HI LO	1.007	1.007	1.003	1.005	1.003	1.006	1.002	1.008	1.006	1.007	1.002	1.005	1.006	1.009	1.017	1.027	1.001	1.001	1.000	1.001	1.000	1.000	
PRIOR SELECTED	1.007	1.007	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.000	1.000	
SELECTED	**1.008**	**1.008**	**1.004**	**1.004**	**1.004**	**1.004**	**1.003**	**1.003**	**1.003**	**1.003**	**1.003**	**1.003**	**1.003**	**1.003**	**1.003**	**1.002**	**1.000**	**1.000**	**1.000**	**1.000**	**1.000**	**1.000**	
CUMULATIVE	1.063	1.055	1.047	1.042	1.038	1.034	1.030	1.027	1.023	1.020	1.017	1.014	1.011	1.008	1.005	1.002	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.
Last diagonal is valued as of 4/30/2020 and is not included in the average factor indications.

SCHOOL BOARD OF MIAMI-DADE COUNTY

SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

AS OF JUNE 30, 2020
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	0	1.000	0	0
1979	0	1.000	0	0
1980	0	1.000	0	0
1981	0	1.000	0	0
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	90	1.000	90	(0)
1988	(1)	1.000	(1)	(0)
1989	143	0.988	141	2
1990	83	0.978	81	2
1991	127	0.967	123	4
1992	184	0.955	176	8
1993	106	0.944	100	6
1994	293	0.933	274	19
1995	175	0.922	161	14
1996	253	0.910	230	23
1997	392	0.900	352	40
1998	521	0.890	464	57
1999	639	0.883	564	75
2000	895	0.874	782	113
2001	1,201	0.865	1,039	162
2002	1,390	0.856	1,190	200
2003	1,976	0.857	1,693	283
2004	1,695	0.855	1,450	245
2005	2,161	0.856	1,851	310
2006	2,275	0.857	1,951	324
2007	2,323	0.856	1,989	334
2008	2,826	0.856	2,418	408
2009	2,880	0.853	2,455	425
2010	3,786	0.848	3,210	576
2011	3,513	0.842	2,960	553
2012	5,241	0.836	4,383	858
2013	6,063	0.832	5,045	1,018
2014	7,724	0.832	6,425	1,299
2015	8,200	0.830	6,804	1,396
2016	7,737	0.828	6,404	1,333
2017	9,876	0.829	8,186	1,690
2018	11,527	0.843	9,715	1,812
2019	15,814	0.863	13,640	2,174
2020	26,891	0.892	23,995	2,896
TOTAL	**$129,000**		**$110,340**	**$18,660**

ESTIMATING DISCOUNTED RESERVES AT VARIOUS CONFIDENCE LEVELS

CONFIDENCE LEVELS	NET DISCOUNTED RESERVES
	(5)
50%	$110,340
75%	$115,018
90%	$119,984

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, 2020
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	PROJECTED PAID LOSSES @06/30/2020	LOSS RESERVES @06/30/2020
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1982	$718	$718	$718	$718	$718	$718	$0
1983	2,447	2,447	2,447	2,447	2,447	2,447	0
1984	737	737	737	737	737	737	0
1985	1,316	1,316	1,316	1,316	1,316	1,316	0
1986	2,111	2,111	2,111	2,111	2,111	2,111	0
1987	3,150	3,150	3,150	3,150	3,150	3,150	0
1988	3,152	3,152	3,152	3,152	3,152	3,152	0
1989	5,870	5,870	5,870	5,870	5,870	5,870	0
1990	7,258	7,258	7,258	7,258	7,258	7,258	0
1991	2,998	2,998	2,998	2,998	2,998	2,998	0
1992	5,171	5,171	5,171	5,171	5,171	5,171	0
1993	2,727	2,727	2,727	2,727	2,727	2,727	0
1994	3,171	3,171	3,171	3,171	3,171	3,171	0
1995	3,607	3,607	3,607	3,607	3,607	3,607	0
1996	4,418	4,418	4,418	4,418	4,418	4,418	0
1997	3,959	3,959	3,959	3,959	3,959	3,959	0
1998	4,624	4,624	4,624	4,624	4,624	4,624	0
1999	5,032	5,032	5,032	5,032	5,032	5,032	0
2000	4,935	4,935	4,935	4,935	4,935	4,935	0
2001	4,488	4,488	4,488	4,488	4,488	4,488	0
2002	3,645	3,645	3,645	3,645	3,645	3,645	(0)
2003	2,791	2,791	2,791	2,791	2,791	2,791	0
2004	7,404	7,404	7,404	7,404	7,404	7,391	13
2005	2,531	2,531	2,531	2,531	2,531	2,531	0
2006	4,808	4,808	4,808	4,808	4,808	4,808	0
2007	2,860	2,860	2,860	2,860	2,860	2,860	0
2008	5,283	5,283	5,283	5,283	5,283	5,283	(0)
2009	3,129	3,129	3,129	3,129	3,129	3,129	0
2010	4,578	4,578	4,578	4,578	4,578	4,532	46
2011	3,906	3,905	3,905	3,905	3,905	3,865	40
2012	2,988	2,987	2,989	2,987	2,988	2,721	267
2013	4,225	4,210	4,225	4,210	4,217	2,741	1,476
2014	7,545	7,496	7,524	7,496	7,510	4,531	2,979
2015	8,688	8,990	8,596	8,501	8,694	7,874	820
2016	5,707	5,233	5,597	5,233	5,443	1,706	3,737
2017	3,893	3,385	3,956	3,642	3,719	2,175	1,544
2018	4,888	3,856	4,761	4,216	4,430	1,688	2,742
2019	4,480	3,178	4,445	4,205	4,077	799	3,278
2020	5,460	4,878	4,195	4,264	4,699	199	4,500
TOTAL	**$160,698**	**$157,036**	**$159,112**	**$157,577**	**$158,603**	**$137,157**	**$21,445**

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 @4/302020, developed for 2 additional months.
(7) = (5) - (6).

SCHOOL BOARD OF MIAMI-DADE COUNTY
SELF-INSURANCE PROGRAM ACTUARIAL REVIEW
AS OF JUNE 30, 2020
CALCULATION OF LOSS RESERVES - LOSS DEVELOPMENT APPROACH
GENERAL LIABILITY
($AMTS IN THOUSANDS)
UNLIMITED LOSSES

INCURRED LOSS DEVELOPMENT APPROACH

ACCIDENT YEARS*	INCURRED LOSSES @4/30/2020	LOSS DEVLPMT FACTORS	ULTIMATE INCURRED LOSSES	FTE	ESTIMATED LOSS RATE
	(1)	(2)	(3)	(4)	(5)
1982	$718	1.000	$718	189,714	0.0038
1983	2,447	1.000	2,447	199,200	0.0123
1984	737	1.000	737	209,160	0.0035
1985	1,316	1.000	1,316	219,618	0.0060
1986	2,111	1.000	2,111	230,599	0.0092
1987	3,150	1.000	3,150	242,129	0.0130
1988	3,152	1.000	3,152	254,235	0.0124
1989	5,870	1.000	5,870	268,047	0.0219
1990	7,258	1.000	7,258	281,403	0.0258
1991	2,998	1.000	2,998	292,411	0.0103
1992	5,171	1.000	5,171	304,287	0.0170
1993	2,727	1.000	2,727	302,163	0.0090
1994	3,171	1.000	3,171	312,300	0.0102
1995	3,607	1.000	3,607	321,955	0.0112
1996	4,418	1.000	4,418	333,444	0.0132
1997	3,959	1.000	3,959	340,904	0.0116
1998	4,624	1.000	4,624	345,861	0.0134
1999	5,032	1.000	5,032	352,595	0.0143
2000	4,935	1.000	4,935	360,202	0.0137
2001	4,488	1.000	4,488	368,453	0.0122
2002	3,645	1.000	3,645	374,725	0.0097
2003	2,791	1.000	2,791	371,482	0.0075
2004	7,404	1.000	7,404	369,578	0.0200
2005	2,531	1.000	2,531	365,784	0.0069
2006	4,808	1.000	4,808	349,849	0.0137
2007	2,860	1.000	2,860	351,598	0.0081
2008	5,283	1.000	5,283	365,648	0.0144
2009	3,129	1.000	3,129	340,034	0.0092
2010	4,578	1.000	4,578	369,557	0.0124
2011	3,905	1.000	3,906	347,133	0.0113
2012	2,987	1.001	2,988	346,198	0.0086
2013	4,210	1.004	4,225	347,554	0.0122
2014	7,496	1.007	7,545	349,040	0.0216
2015	8,501	1.022	8,688	349,821	0.0248
2016	5,233	1.091	5,707	349,582	0.0163
2017	3,385	1.150	3,893	349,343	0.0111
2018	3,512	1.392	4,888	354,172	0.0138
2019	2,741	1.634	4,480	350,040	0.0128
2020	1,065		5,460	346,427	0.0158
TOTAL	**$151,954**		**$160,698**	**12,476,245**	

PAID LOSS DEVELOPMENT APPROACH

ACCIDENT YEARS*	PAID LOSSES @4/30/2020	LOSS DEVLPMT FACTORS	ULTIMATE INCURRED LOSSES	FTE	ESTIMATED LOSS RATE
	(6)	(7)	(8)	(9)	(10)
1982	$718	1.000	$718	189,714	0.0038
1983	2,447	1.000	2,447	199,200	0.0123
1984	737	1.000	737	209,160	0.0035
1985	1,316	1.000	1,316	219,618	0.0060
1986	2,111	1.000	2,111	230,599	0.0092
1987	3,150	1.000	3,150	242,129	0.0130
1988	3,152	1.000	3,152	254,235	0.0124
1989	5,870	1.000	5,870	268,047	0.0219
1990	7,258	1.000	7,258	281,403	0.0258
1991	2,998	1.000	2,998	292,411	0.0103
1992	5,171	1.000	5,171	304,287	0.0170
1993	2,727	1.000	2,727	302,163	0.0090
1994	3,171	1.000	3,171	312,300	0.0102
1995	3,607	1.000	3,607	321,955	0.0112
1996	4,418	1.000	4,418	333,444	0.0132
1997	3,959	1.000	3,959	340,904	0.0116
1998	4,624	1.000	4,624	345,861	0.0134
1999	5,032	1.000	5,032	352,595	0.0143
2000	4,935	1.000	4,935	360,202	0.0137
2001	4,488	1.000	4,488	368,453	0.0122
2002	3,645	1.000	3,645	374,725	0.0097
2003	2,791	1.000	2,791	371,482	0.0075
2004	7,391	1.000	7,404	369,578	0.0200
2005	2,531	1.000	2,531	365,784	0.0069
2006	4,808	1.000	4,808	349,849	0.0137
2007	2,860	1.000	2,860	351,598	0.0081
2008	5,283	1.000	5,283	365,648	0.0144
2009	3,129	1.000	3,129	340,034	0.0092
2010	4,532	1.000	4,578	369,557	0.0124
2011	3,856	1.003	3,905	347,133	0.0112
2012	2,714	1.018	2,987	346,198	0.0086
2013	2,722	1.038	4,210	347,554	0.0121
2014	4,485	1.087	7,496	349,040	0.0215
2015	7,788	1.154	8,990	349,821	0.0257
2016	1,648	1.260	5,233	349,582	0.0150
2017	2,022	1.587	3,385	349,343	0.0097
2018	1,476	2.612	3,856	354,172	0.0109
2019	482	6.587	3,178	350,040	0.0091
2020	10		4,878	346,427	0.0141
TOTAL	**$136,060**		**$157,036**	**12,476,245**	

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, 2020
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 @4/30/2020	ULTIMATE INCURRED LOSSES
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1982	0.0125	189,714	$2,379	0.0%	$0	$718	$718
1983	0.0125	199,200	2,498	0.0%	0	2,447	2,447
1984	0.0125	209,160	2,622	0.0%	0	737	737
1985	0.0125	219,618	2,754	0.0%	0	1,316	1,316
1986	0.0125	230,599	2,891	0.0%	0	2,111	2,111
1987	0.0125	242,129	3,036	0.0%	0	3,150	3,150
1988	0.0125	254,235	3,188	0.0%	0	3,152	3,152
1989	0.0125	268,047	3,361	0.0%	0	5,870	5,870
1990	0.0125	281,403	3,528	0.0%	0	7,258	7,258
1991	0.0125	292,411	3,666	0.0%	0	2,998	2,998
1992	0.0125	304,287	3,815	0.0%	0	5,171	5,171
1993	0.0125	302,163	3,788	0.0%	0	2,727	2,727
1994	0.0125	312,300	3,916	0.0%	0	3,171	3,171
1995	0.0125	321,955	4,037	0.0%	0	3,607	3,607
1996	0.0125	333,444	4,181	0.0%	0	4,418	4,418
1997	0.0125	340,904	4,274	0.0%	0	3,959	3,959
1998	0.0125	345,861	4,336	0.0%	0	4,624	4,624
1999	0.0125	352,595	4,421	0.0%	0	5,032	5,032
2000	0.0125	360,202	4,516	0.0%	0	4,935	4,935
2001	0.0125	368,453	4,620	0.0%	0	4,488	4,488
2002	0.0125	374,725	4,698	0.0%	0	3,645	3,645
2003	0.0125	371,482	4,658	0.0%	0	2,791	2,791
2004	0.0125	369,578	4,634	0.0%	0	7,404	7,404
2005	0.0125	365,784	4,586	0.0%	0	2,531	2,531
2006	0.0125	349,849	4,386	0.0%	0	4,808	4,808
2007	0.0125	351,598	4,408	0.0%	0	2,860	2,860
2008	0.0125	365,648	4,584	0.0%	0	5,283	5,283
2009	0.0125	340,034	4,263	0.0%	0	3,129	3,129
2010	0.0125	369,557	4,633	0.0%	0	4,578	4,578
2011	0.0125	347,133	4,352	0.0%	0	3,905	3,905
2012	0.0125	346,198	4,341	0.1%	2	2,987	2,989
2013	0.0125	347,554	4,358	0.4%	15	4,210	4,225
2014	0.0125	349,040	4,376	0.6%	28	7,496	7,524
2015	0.0125	349,821	4,386	2.2%	95	8,501	8,596
2016	0.0125	349,582	4,383	8.3%	364	5,233	5,597
2017	0.0125	349,343	4,380	13.0%	571	3,385	3,956
2018	0.0125	354,172	4,440	28.1%	1,249	3,512	4,761
2019	0.0125	350,040	4,389	38.8%	1,704	2,741	4,445
2020	0.0125	346,427	4,343	72.1%	3,130	1,065	4,195
TOTAL		**12,476,245**	**$156,425**		**$7,158**	**$151,954**	**$159,112**

BORNHUETTER-FERGUSON PAID LOSS APPROACH

ACCIDENT YEARS*	ESTIMATED LOSS RATE	FTE	EXPECTED ULTIMATE LOSSES	EXPECTED % OF LOSSES UNPAID	LOSS RESERVES	PAID LOSSES @4/30/2020	ULTIMATE INCURRED LOSSES
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
1982	0.0125	189,714	$2,379	0.0%	$0	$718	$718
1983	0.0125	199,200	2,498	0.0%	0	2,447	2,447
1984	0.0125	209,160	2,622	0.0%	0	737	737
1985	0.0125	219,618	2,754	0.0%	0	1,316	1,316
1986	0.0125	230,599	2,891	0.0%	0	2,111	2,111
1987	0.0125	242,129	3,036	0.0%	0	3,150	3,150
1988	0.0125	254,235	3,188	0.0%	0	3,152	3,152
1989	0.0125	268,047	3,361	0.0%	0	5,870	5,870
1990	0.0125	281,403	3,528	0.0%	0	7,258	7,258
1991	0.0125	292,411	3,666	0.0%	0	2,998	2,998
1992	0.0125	304,287	3,815	0.0%	0	5,171	5,171
1993	0.0125	302,163	3,788	0.0%	0	2,727	2,727
1994	0.0125	312,300	3,916	0.0%	0	3,171	3,171
1995	0.0125	321,955	4,037	0.0%	0	3,607	3,607
1996	0.0125	333,444	4,181	0.0%	0	4,418	4,418
1997	0.0125	340,904	4,274	0.0%	0	3,959	3,959
1998	0.0125	345,861	4,336	0.0%	0	4,624	4,624
1999	0.0125	352,595	4,421	0.0%	0	5,032	5,032
2000	0.0125	360,202	4,516	0.0%	0	4,935	4,935
2001	0.0125	368,453	4,620	0.0%	0	4,488	4,488
2002	0.0125	374,725	4,698	0.0%	0	3,645	3,645
2003	0.0125	371,482	4,658	0.0%	0	2,791	2,791
2004	0.0125	369,578	4,634	0.0%	0	7,391	7,404
2005	0.0125	365,784	4,586	0.0%	0	2,531	2,531
2006	0.0125	349,849	4,386	0.0%	0	4,808	4,808
2007	0.0125	351,598	4,408	0.0%	0	2,860	2,860
2008	0.0125	365,648	4,584	0.0%	0	5,283	5,283
2009	0.0125	340,034	4,263	0.0%	0	3,129	3,129
2010	0.0125	369,557	4,633	0.0%	0	4,532	4,578
2011	0.0125	347,133	4,352	0.3%	13	3,856	3,905
2012	0.0125	346,198	4,341	1.8%	77	2,714	2,987
2013	0.0125	347,554	4,358	3.7%	161	2,722	4,210
2014	0.0125	349,040	4,376	8.0%	349	4,485	7,496
2015	0.0125	349,821	4,386	13.4%	587	7,788	8,501
2016	0.0125	349,582	4,383	20.7%	906	1,648	5,233
2017	0.0125	349,343	4,380	37.0%	1,620	2,022	3,642
2018	0.0125	354,172	4,440	61.7%	2,740	1,476	4,216
2019	0.0125	350,040	4,389	84.8%	3,723	482	4,205
2020	0.0125	346,427	4,343	98.0%	4,254	10	4,264
TOTAL		**12,476,245**	**$156,425**		**$14,430**	**$136,060**	**$157,577**

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, 2020
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
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	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	4,005	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	4,123	4,123	4,123	4,123
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	4,524	4,660	4,655	4,655
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	8,392	8,392	8,392	8,393	8,393
2001	979	2,468	4,637	4,204	3,933	4,402	4,328	4,281	4,259	4,260	5,248	4,191	4,179	4,179	4,179	4,239	4,237
2002	319	1,203	2,905	3,264	3,500	3,354	3,460	3,485	3,556	3,653	3,528	3,585	3,537	3,497	3,497	3,497	3,497
2003	464	1,672	2,153	2,493	2,725	2,805	2,661	2,665	2,665	2,666	2,677	2,677	2,677	2,677	2,677	2,677	2,677
2004	399	6,054	6,400	6,927	7,273	7,525	7,357	7,353	7,427	7,472	7,451	7,466	7,461	7,157	7,167	7,167	7,410
2005	378	1,741	2,695	2,597	2,353	2,471	2,482	2,513	2,459	2,459	2,456	2,456	2,456	2,456	2,456	2,531	*2,531*
2006	667	2,293	3,245	3,883	4,661	4,966	4,867	4,682	4,682	4,802	4,826	4,714	4,714	4,714	4,808	*4,808*	
2007	440	2,098	2,615	2,157	2,749	2,628	2,763	2,838	2,788	2,815	2,800	2,800	2,800	2,860	*2,860*		
2008	1,192	2,831	4,208	5,004	5,189	4,972	4,950	5,005	5,020	5,055	5,026	5,026	5,283	*5,283*			
2009	740	3,154	3,126	3,047	3,004	3,190	3,194	3,162	3,134	3,134	3,134	3,129	*3,129*				
2010	1,152	2,116	3,671	4,341	4,604	4,762	5,005	4,825	4,703	2,717	4,531	*4,578*					
2011	806	2,295	2,417	3,530	3,148	3,252	3,426	3,420	3,944	3,973	*3,905*						
2012	646	1,530	1,761	2,243	2,383	2,461	2,720	2,730	2,829	*2,987*							
2013	633	2,034	2,365	2,962	2,862	3,116	3,379	4,865	*4,210*								
2014	650	2,103	2,976	2,928	3,162	2,945	3,811	*7,496*									
2015	725	2,841	4,259	5,383	8,344	8,275	*8,501*										
2016	933	2,367	2,184	1,982	3,965	*5,233*											
2017	620	2,129	3,429	3,885	*3,385*												
2018	525	2,031	3,045	*3,512*													
2019	1,177	2,700	*2,741*														
2020	591	*1,065*															

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
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	1.009
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	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	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	1.000	1.000	1.000	1.000	1.008
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	0.898	1.030	0.999	1.000	1.000
2000	18.718	1.107	0.570	1.003	1.018	0.616	1.001	0.981	0.993	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000
2001	2.521	1.879	0.907	0.936	1.119	0.983	0.989	0.995	1.000	1.232	0.799	0.997	1.000	1.000	1.014	0.999	1.000
2002	3.772	2.415	1.123	1.072	0.958	1.032	1.007	1.020	1.027	0.966	1.016	0.987	0.989	1.000	1.000	1.000	1.000
2003	3.602	1.288	1.158	1.093	1.029	0.949	1.002	1.000	1.000	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.043
2004	15.189	1.057	1.082	1.050	1.035	0.978	0.999	1.010	1.006	0.997	1.002	0.999	0.959	1.001	1.000	1.034	0.999
2005	4.606	1.548	0.964	0.906	1.050	1.005	1.012	0.978	1.000	0.999	1.000	1.000	1.000	1.000	1.030	*1.000*	
2006	3.437	1.415	1.197	1.200	1.065	0.980	0.962	1.000	1.026	1.005	0.977	1.000	1.000	1.020	*1.000*		
2007	4.770	1.247	0.825	1.275	0.956	1.051	1.027	0.982	1.010	0.995	1.000	1.000	1.021	*1.000*			
2008	2.374	1.486	1.189	1.037	0.958	0.996	1.011	1.003	1.007	0.994	1.000	1.051	*1.000*				
2009	4.260	0.991	0.975	0.986	1.062	1.001	0.990	0.991	1.000	1.000	0.998	*1.000*					
2010	1.837	1.735	1.183	1.061	1.034	1.051	0.964	0.975	0.578	1.668	*1.010*						
2011	2.849	1.053	1.460	0.892	1.033	1.053	0.998	1.153	1.007	*0.983*							
2012	2.370	1.151	1.274	1.062	1.033	1.105	1.003	1.036	*1.056*								
2013	3.214	1.163	1.253	0.966	1.089	1.084	1.440	*0.865*									
2014	3.236	1.415	0.984	1.080	0.931	1.294	*1.967*										
2015	3.921	1.499	1.264	1.550	0.992	*1.027*											
2016	2.537	0.923	0.908	2.000	*1.320*												
2017	3.434	1.611	1.133	*0.871*													
2018	3.869	1.499	*1.154*														
2019	2.293	*1.015*															
10 YR AVERAGE	2.956	1.304	1.162	1.191	1.015	1.062	1.041	1.013	0.966	1.086	0.979	1.015	0.987	1.005	1.004	1.003	1.006
3 YR AVG.	3.199	1.344	1.102	1.543	1.004	1.161	1.147	1.055	0.862	1.221	0.999	1.017	1.007	1.007	1.010	1.011	1.014
10 YR AVG EXCL HI LO	2.975	1.298	1.157	1.127	1.017	1.043	1.001	1.000	1.007	1.028	0.997	1.006	0.994	1.003	1.002	1.000	1.002
5 YR AVG EXCL HI LO	3.280	1.471	1.123	1.231	1.019	1.081	0.997	1.010	1.005	1.000	0.999	1.000	1.000	1.000	1.005	1.000	1.000
PRIOR SELECTED	3.223	1.314	1.133	1.050	1.040	1.040	1.003	1.003	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
SELECTED	**3.163**	**1.346**	**1.135**	**1.228**	**1.019**	**1.077**	**1.003**	**1.003**	**1.003**	**1.000**	**1.000**	**1.000**	**1.000**	**1.000**	**1.000**	**1.000**	**1.000**
CUMULATIVE	6.579	2.080	1.545	1.361	1.108	1.087	1.009	1.006	1.003	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.
Last diagonal is valued as of 4/302020 and is not included in the average factor indications.

SCHOOL BOARD OF MIAMI-DADE COUNTY

SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

AS OF JUNE 30, 2020
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	348	360	372	384	396	408	420	432	444	456
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	3,358	3,358	3,358	3,358	3,358	3,358	3,358	3,358	2,447	*2,447*
1984	952	952	952	952	952	952	952	952	952	952	952	952	952	952	952	952	952	952	952	737	*737*	
1985	1,659	1,659	1,659	1,659	1,659	1,659	1,659	1,659	1,659	1,659	1,659	1,659	1,659	1,659	1,659	1,659	1,659	1,659	1,316	*1,316*		
1986	2,192	2,192	2,192	2,192	2,192	2,192	2,192	2,192	2,192	2,192	2,192	2,192	2,192	2,192	2,192	2,192	2,192	2,111	*2,111*			
1987	3,154	3,154	3,154	3,154	3,154	3,154	3,154	3,154	3,154	3,154	3,154	3,154	3,154	3,154	3,154	3,154	3,150	*3,150*				
1988	3,153	3,153	3,153	3,153	3,153	3,153	3,153	3,153	3,153	3,153	3,153	3,153	3,153	3,153	3,153	3,152	*3,152*					
1989	5,959	5,959	5,959	5,959	5,959	5,959	5,959	5,959	5,959	5,959	5,959	5,959	5,959	5,959	5,870	*5,870*						
1990	7,259	7,259	7,259	7,259	7,259	7,259	7,259	7,259	7,259	7,259	7,259	7,259	7,259	7,258	*7,258*							
1991	3,205	3,205	3,206	3,206	3,206	3,206	3,206	3,206	3,206	3,206	3,206	3,206	2,998	*2,998*								
1992	5,167	5,167	5,167	5,167	5,167	5,167	5,171	5,171	5,171	5,171	5,171	5,171	*5,171*									
1993	2,770	2,770	2,770	2,770	2,770	2,770	2,770	2,770	2,770	2,770	2,727	*2,727*										
1994	10,006	10,006	10,006	10,006	10,006	10,006	10,006	10,006	10,006	9,996	*9,996*											
1995	3,635	3,635	3,635	3,635	3,635	3,636	3,636	3,636	3,607	*3,607*												
1996	3,722	3,722	3,722	3,722	3,722	3,722	3,722	4,418	*4,418*													
1997	4,005	4,005	4,005	4,005	4,005	4,005	3,959	*3,959*														
1998	4,156	4,156	4,156	4,156	4,156	4,624	*4,624*															
1999	4,655	4,655	4,655	4,655	5,032	*5,032*																
2000	8,393	8,393	8,393	8,613	*8,613*																	
2001	4,237	4,237	4,488	*4,488*																		
2002	3,498	3,645	*3,645*																			
2003	2,791	*2,791*																				
2004	*7,404*																					
2005																						
2006																						
2007																						
2008																						
2009																						
2010																						
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2016																						
2017																						
2018																						
2019																						
2020																						

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 444	444 TO 456	456 TO ULT
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	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.729	*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	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.774	*1.000*		
1985	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.793	*1.000*			
1986	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.963	*1.000*				
1987	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	*1.000*					
1988	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	*1.000*						
1989	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.985	*1.000*							
1990	1.000	1.000	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	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.935	*1.000*									
1992	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	*1.000*										
1993	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.985	*1.000*											
1994	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	*1.000*												
1995	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.992	*1.000*													
1996	1.000	1.000	1.000	1.000	1.000	1.000	1.187	*1.000*														
1997	1.000	1.000	1.000	1.000	1.000	0.989	*1.000*															
1998	1.000	1.000	1.000	1.000	1.113	*1.000*																
1999	1.000	1.000	1.000	1.081	*1.000*																	
2000	1.000	1.000	1.026	*1.000*																		
2001	1.000	1.059	*1.000*																			
2002	1.042	*1.000*																				
2003	*1.000*																					
2004																						
2005																						
2006																						
2007																						
2008																						
2009																						
2010																						
2011																						
2012																						
2013																						
2014																						
2015																						
2016																						
2017																						
2018																						
2019																						
10 YR AVERAGE	1.004	1.006	1.003	1.008	1.011	0.999	1.019	0.999	1.000	0.999	1.000											
3 YR AVG.	1.014	1.020	1.009	1.027	1.038	0.996	1.062	0.997	1.000	0.995	1.000	0.978	1.000	0.995	1.000	1.000	0.988	0.931				
10 YR AVG 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											
5 YR AVG 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	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	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**	**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	1.000	**1.000**

*All Accident Years are 12-month periods ending 6/30 of the stated year.
Last diagonal is valued as of 4/302020 and is not included in the average factor indications.

SCHOOL BOARD OF MIAMI-DADE COUNTY

SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

AS OF JUNE 30, 2020
CALCULATION OF THE LOSS DEVELOPMENT FACTORS
GENERAL LIABILITY
($AMTS IN THOUSANDS)
UNLIMITED LOSSES

PAID LOSS DEVELOPMENT

ACCIDENT	DEVELOPMENT MONTHS																
YEARS*	6	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192
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	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	4,005	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	4,123	4,123	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	4,514	4,654	4,655	4,123
2000	12	238	668	5,830	6,707	7,597	7,996	8,248	8,332	8,385	8,387	8,392	8,392	8,392	8,392	8,393	8,393
2001	4	66	727	2,361	3,140	3,678	3,941	4,116	4,146	4,153	4,161	4,162	4,172	4,172	4,172	4,237	4,237
2002	8	63	676	1,528	2,420	2,922	3,015	3,233	3,404	3,432	3,488	3,497	3,497	3,497	3,497	3,497	3,497
2003	2	43	679	1,211	1,744	2,300	2,495	2,557	2,567	2,580	2,677	2,677	2,677	2,677	2,677	2,677	2,677
2004	3	102	602	2,366	3,463	5,158	5,435	5,918	6,011	6,066	7,064	7,156	7,157	7,157	7,159	7,160	7,391
2005	2	19	442	1,049	1,577	2,002	2,139	2,210	2,456	2,456	2,456	2,456	2,456	2,456	2,456	2,531	2,531
2006	16	91	975	1,758	3,130	3,603	4,066	4,374	4,378	4,391	4,714	4,714	4,714	4,714	4,808	4,808	
2007	4	254	687	1,203	1,469	2,080	2,463	2,651	2,706	2,800	2,800	2,800	2,800	2,860	2,860		
2008	38	325	1,582	3,329	4,152	4,667	4,745	4,843	4,928	4,928	5,016	5,016	5,283	5,283			
2009	79	190	1,577	2,132	2,578	2,729	3,023	3,134	3,134	3,134	3,134	3,129	3,129				
2010	20	81	516	3,206	3,475	3,776	4,310	4,310	4,430	4,534	4,531	4,532					
2011	3	82	767	1,898	2,189	2,880	2,880	3,008	3,221	3,848	3,856						
2012	5	177	457	758	2,003	2,003	2,152	2,386	2,680	2,714							
2013	7	200	975	2,038	2,038	2,292	2,422	2,663	2,722								
2014	134	277	1,876	1,876	2,360	2,707	2,764	4,485									
2015	2	939	939	1,851	3,699	6,359	7,788										
2016	35	204	393	639	1,235	1,648											
2017	45	148	375	1,681	2,022												
2018	4	38	387	1,476													
2019	39	136	482														
2020	3	10															

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
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	1.009
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	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	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	1.000	1.000	1.000	1.008
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	1.000	1.031	1.000	0.886	1.129
2000	19.833	2.807	8.728	1.150	1.133	1.052	1.032	1.010	1.006	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000
2001	16.500	11.021	3.246	1.330	1.171	1.071	1.045	1.007	1.002	1.002	1.000	1.002	1.000	1.000	1.016	1.000	1.000
2002	7.923	10.668	2.260	1.584	1.207	1.032	1.072	1.053	1.008	1.016	1.003	1.000	1.000	1.000	1.000	1.000	1.000
2003	21.735	15.620	1.783	1.440	1.319	1.085	1.025	1.004	1.005	1.037	1.000	1.000	1.000	1.000	1.000	1.000	1.043
2004	32.515	5.905	3.928	1.464	1.489	1.054	1.089	1.016	1.009	1.165	1.013	1.000	1.000	1.000	1.000	1.032	*1.002*
2005	9.557	23.100	2.375	1.503	1.270	1.069	1.033	1.111	1.000	1.000	1.000	1.000	1.000	1.000	1.030	*1.000*	
2006	5.551	10.673	1.803	1.780	1.151	1.129	1.076	1.001	1.003	1.073	1.000	1.000	1.000	1.020	*1.000*		
2007	71.535	2.711	1.750	1.222	1.416	1.184	1.076	1.021	1.035	1.000	1.000	1.000	1.021	*1.000*			
2008	8.535	4.862	2.104	1.247	1.124	1.017	1.021	1.017	1.000	1.018	1.000	1.053	*1.000*				
2009	2.402	8.297	1.352	1.209	1.059	1.108	1.037	1.000	1.000	1.000	0.998	*1.000*					
2010	4.077	6.392	6.211	1.084	1.087	1.141	1.000	1.028	1.023	0.999	*1.000*						
2011	27.765	9.317	2.473	1.153	1.316	1.000	1.044	1.071	1.195	*1.002*							
2012	36.683	2.586	1.659	2.642	1.000	1.074	1.109	1.123	*1.013*								
2013	29.401	4.888	2.089	1.000	1.125	1.057	1.099	*1.022*									
2014	2.066	6.775	1.000	1.258	1.147	1.021	*1.623*										
2015	565.346	1.000	1.971	1.999	1.719	*1.225*											
2016	5.796	1.931	1.625	1.933	*1.334*												
2017	3.310	2.537	4.480	*1.202*													
2018	9.414	10.158	*3.816*														
2019	3.513	*3.551*															
10 YR AVERAGE	68.737	5.388	2.496	1.475	1.214	1.080	1.058	1.039	1.028	1.031	1.002	1.006	1.002	1.005	1.005	0.992	1.019
3 YR AVG.	5.412	4.875	2.692	1.730	1.330	1.051	1.084	1.074	1.073	1.006	0.999	1.018	1.007	1.007	1.010	1.011	1.014
10 YR AVG EXCL HI LO	14.995	5.340	2.219	1.388	1.178	1.077	1.059	1.034	1.010	1.018	1.001	1.000	1.000	1.003	1.002	1.000	1.008
5 YR AVG EXCL HI LO	6.241	3.748	1.895	1.730	1.196	1.051	1.060	1.039	1.019	1.006	1.000	1.000	1.000	1.000	1.005	1.000	1.014
PRIOR SELECTED	9.068	3.769	1.868	1.419	1.140	1.073	1.045	1.032	1.015	1.015	1.001	1.000	1.000	1.000	1.000	1.000	1.000
SELECTED	**8.883**	**4.624**	**2.234**	**1.548**	**1.212**	**1.066**	**1.061**	**1.044**	**1.015**	**1.015**	**1.001**	**1.000**	**1.000**	**1.000**	**1.000**	**1.000**	**1.000**
CUMULATIVE	209.612	23.598	5.103	2.284	1.475	1.217	1.142	1.076	1.031	1.016	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 year.
Last diagonal is valued as of 4/302020 and is not included in the average factor indications.

SCHOOL BOARD OF MIAMI-DADE COUNTY

SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

AS OF JUNE 30, 2020
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	348	360	372	384	396	408	420	432	444	456
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	3,358	3,358	3,358	3,358	3,358	3,358	3,358	3,358	2,447	*2,447*
1984	952	952	952	952	952	952	952	952	952	952	952	952	952	952	952	952	952	952	952	737	*737*	
1985	1,659	1,659	1,659	1,659	1,659	1,659	1,659	1,659	1,659	1,659	1,659	1,659	1,659	1,659	1,659	1,659	1,659	1,659	1,316	*1,316*		
1986	2,192	2,192	2,192	2,192	2,192	2,192	2,192	2,192	2,192	2,192	2,192	2,192	2,192	2,192	2,192	2,192	2,192	2,111	*2,111*			
1987	3,154	3,154	3,154	3,154	3,154	3,154	3,154	3,154	3,154	3,154	3,154	3,154	3,154	3,154	3,154	3,154	3,150	*3,150*				
1988	3,153	3,153	3,153	3,153	3,153	3,153	3,153	3,153	3,153	3,153	3,153	3,153	3,153	3,153	3,153	3,152	*3,152*					
1989	5,959	5,959	5,959	5,959	5,959	5,959	5,959	5,959	5,959	5,959	5,959	5,959	5,959	5,959	5,870	*5,870*						
1990	7,259	7,259	7,259	7,259	7,259	7,259	7,259	7,259	7,259	7,259	7,259	7,259	7,259	7,258	*7,258*							
1991	3,205	3,205	3,206	3,206	3,206	3,206	3,206	3,206	3,206	3,206	3,206	3,206	2,998	*2,998*								
1992	5,167	5,167	5,167	5,167	5,167	5,171	5,171	5,171	5,171	5,171	5,171	5,171	*5,171*									
1993	2,770	2,770	2,770	2,770	2,770	2,770	2,770	2,770	2,770	2,770	2,727	*2,727*										
1994	10,006	10,006	10,006	10,006	10,006	10,006	10,006	10,006	10,006	9,996	*9,996*											
1995	3,635	3,635	3,635	3,635	3,635	3,636	3,636	3,636	3,607	*3,607*												
1996	3,722	3,722	3,722	3,722	3,722	3,722	3,722	4,418	*4,418*													
1997	4,005	4,005	4,005	4,005	4,005	4,005	3,959	*3,959*														
1998	4,156	4,156	4,156	4,156	4,156	4,624	*4,624*															
1999	4,655	4,655	4,655	4,655	5,032	*5,032*																
2000	8,393	8,393	8,393	8,613	*8,613*																	
2001	4,237	4,237	4,488	*4,488*																		
2002	3,498	3,645	*3,645*																			
2003	2,791	*2,791*																				
2004	*7,391*																					
2005																						
2006																						
2007																						
2008																						
2009																						
2010																						
2011																						
2012																						
2013																						
2014																						
2015																						
2016																						
2017																						
2018																						
2019																						
2020																						

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 444	444 TO 456	456 TO ULT
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	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.729	*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	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.774	*1.000*		
1985	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.793	*1.000*			
1986	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.963	*1.000*				
1987	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	*1.000*					
1988	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	*1.000*						
1989	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.985	*1.000*							
1990	1.000	1.000	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	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.935	*1.000*									
1992	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	*1.000*										
1993	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.985	*1.000*											
1994	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	*1.000*												
1995	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.992	*1.000*													
1996	1.000	1.000	1.000	1.000	1.000	1.000	1.187	*1.000*														
1997	1.000	1.000	1.000	1.000	1.000	0.989	*1.000*															
1998	1.000	1.000	1.000	1.000	1.113	*1.000*																
1999	1.000	1.000	1.000	1.081	*1.000*																	
2000	1.000	1.000	1.026	*1.000*																		
2001	1.000	1.059	*1.000*																			
2002	1.042	*1.000*																				
2003	*1.000*																					
2004																						
2005																						
2006																						
2007																						
2008																						
2009																						
2010																						
2011																						
2012																						
2013																						
2014																						
2015																						
2016																						
2017																						
2018																						
2019																						
10 YR AVERAGE	1.004	1.006	1.003	1.008	1.011	0.999	1.019	0.999	1.000	0.999	1.000											
3 YR AVG.	1.014	1.020	1.009	1.027	1.038	0.996	1.062	0.997	1.000	0.995	1.000	0.978	1.000	0.995	1.000	1.000	0.988	0.931				
10 YR AVG 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											
5 YR AVG 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	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	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**	**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	1.000	**1.000**

*All Accident Years are 12-month periods ending 6/30 of the stated year.
Last diagonal is valued as of 4/302020 and is not included in the average factor indications.

SCHOOL BOARD OF MIAMI-DADE COUNTY

SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

AS OF JUNE 30, 2020
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)
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	0	1.000	0	0
2000	0	1.000	0	0
2001	0	1.000	0	0
2002	(0)	1.000	0	(0)
2003	0	1.000	0	0
2004	13	1.000	13	0
2005	0	1.000	0	0
2006	0	1.000	0	0
2007	0	1.000	0	0
2008	(0)	1.000	0	(0)
2009	0	1.000	0	0
2010	46	1.000	46	(0)
2011	40	0.988	39	1
2012	267	0.987	264	3
2013	1,476	0.975	1,439	37
2014	2,979	0.972	2,896	83
2015	820	0.965	792	28
2016	3,737	0.956	3,572	165
2017	1,544	0.957	1,478	66
2018	2,742	0.957	2,624	118
2019	3,278	0.950	3,114	164
2020	4,500	0.936	4,214	286
TOTAL	**$21,445**		**$20,491**	**$954**

ESTIMATING DISCOUNTED RESERVES AT VARIOUS CONFIDENCE LEVELS

CONFIDENCE LEVELS	NET DISCOUNTED RESERVES
	(5)
50%	$20,491
75%	30,661
90%	43,656

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 margi
*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, 2020
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	PROJECTED PAID LOSSES @06/30/2020	LOSS RESERVES @06/30/2020
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
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	1,235	1,235	1,235	1,235	1,235	1,235	(0)
2000	3,070	3,070	3,070	3,070	3,070	3,070	(0)
2001	1,808	1,808	1,808	1,808	1,808	1,808	0
2002	1,305	1,305	1,305	1,305	1,305	1,305	0
2003	2,813	2,813	2,813	2,813	2,813	2,813	0
2004	1,098	1,098	1,098	1,098	1,098	1,098	(0)
2005	1,424	1,424	1,424	1,424	1,424	1,424	0
2006	1,584	1,584	1,584	1,584	1,584	1,584	(0)
2007	1,759	1,759	1,759	1,759	1,759	1,759	(0)
2008	1,106	1,106	1,106	1,106	1,106	1,106	0
2009	1,671	1,671	1,671	1,671	1,671	1,671	(0)
2010	1,905	1,905	1,905	1,905	1,905	1,905	0
2011	1,085	1,085	1,085	1,085	1,085	1,085	0
2012	1,518	1,518	1,518	1,518	1,518	1,394	124
2013	1,270	1,273	1,270	1,275	1,272	1,271	1
2014	1,186	1,186	1,186	1,186	1,186	1,136	50
2015	2,008	1,995	2,009	1,995	2,001	1,807	194
2016	1,026	1,045	1,075	1,151	1,074	962	112
2017	2,159	2,119	2,146	2,097	2,130	1,617	513
2018	1,490	2,152	1,559	1,994	1,799	1,142	657
2019	1,717	2,151	1,764	1,936	1,892	644	1,248
2020	1,543	1,904	2,039	1,765	1,813	287	1,526
TOTAL	**$51,707**	**$53,136**	**$52,356**	**$52,706**	**$52,475**	**$48,051**	**$4,424**

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 @ 4/302020, 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, 2020
CALCULATION OF LOSS RESERVES - LOSS DEVELOPMENT APPROACH
AUTOMOBILE LIABILITY
($AMTS IN THOUSANDS)
UNLIMITED LOSSES

INCURRED LOSS DEVELOPMENT APPROACH

ACCIDENT YEARS*	INCURRED LOSSES @04/30/2020	LOSS DEVLPMT FACTORS	ULTIMATE INCURRED LOSSES	NUMBER OF VEHICLES	ESTIMATED LOSS RATE
	(1)	(2)	(3)	(4)	(5)
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	1,235	3,478	0.3551
2000	3,070	1.000	3,070	3,558	0.8629
2001	1,808	1.000	1,808	3,900	0.4636
2002	1,305	1.000	1,305	3,950	0.3304
2003	2,813	1.000	2,813	3,902	0.7210
2004	1,098	1.000	1,098	3,853	0.2850
2005	1,424	1.000	1,424	3,583	0.3974
2006	1,584	1.000	1,584	3,583	0.4421
2007	1,759	1.000	1,759	4,195	0.4193
2008	1,106	1.000	1,106	3,905	0.2832
2009	1,671	1.000	1,671	3,588	0.4657
2010	1,905	1.000	1,905	3,260	0.5844
2011	1,085	1.000	1,085	3,269	0.3319
2012	1,518	1.000	1,518	3,333	0.4554
2013	1,270	1.000	1,270	3,132	0.4055
2014	1,186	1.000	1,186	3,135	0.3783
2015	1,995	1.007	2,008	3,295	0.6094
2016	976	1.052	1,026	3,116	0.3293
2017	1,919	1.125	2,159	3,166	0.6819
2018	1,196	1.246	1,490	2,854	0.5221
2019	1,086	1.581	1,717	2,862	0.5999
2020	792		1,543	2,675	0.5767
TOTAL	**$49,728**		**$51,707**	**104,549**	

PAID LOSS DEVELOPMENT APPROACH

ACCIDENT YEARS*	PAID LOSSES @04/30/2020	LOSS DEVLPMT FACTORS	ULTIMATE INCURRED LOSSES	NUMBER OF VEHICLES	ESTIMATED LOSS RATE
	(6)	(7)	(8)	(9)	(10)
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	1,235	3,478	0.3553
2000	3,070	1.000	3,070	3,558	0.8630
2001	1,808	1.000	1,808	3,900	0.4636
2002	1,305	1.000	1,305	3,950	0.3304
2003	2,813	1.000	2,813	3,902	0.7210
2004	1,098	1.000	1,098	3,853	0.2851
2005	1,424	1.000	1,424	3,583	0.3974
2006	1,584	1.000	1,584	3,583	0.4421
2007	1,759	1.000	1,759	4,195	0.4194
2008	1,106	1.000	1,106	3,905	0.2832
2009	1,671	1.000	1,671	3,588	0.4658
2010	1,905	1.000	1,905	3,260	0.5844
2011	1,085	1.000	1,085	3,269	0.3319
2012	1,394	1.000	1,518	3,333	0.4555
2013	1,270	1.002	1,273	3,132	0.4064
2014	1,133	1.009	1,186	3,135	0.3782
2015	1,789	1.035	1,995	3,295	0.6053
2016	930	1.123	1,045	3,116	0.3354
2017	1,522	1.392	2,119	3,166	0.6693
2018	1,061	2.029	2,152	2,854	0.7540
2019	645	3.337	2,151	2,862	0.7516
2020	225		1,904	2,675	0.7120
TOTAL	**$47,758**		**$53,136**	**104,549**	

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 trended 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, 2020
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 @4/30/2020	ULTIMATE INCURRED LOSSES
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1990	0.6443	3,075	$1,981	0.0%	$0	$1,388	$1,388
1991	0.6443	3,106	2,001	0.0%	0	1,186	1,186
1992	0.6443	3,137	2,021	0.0%	0	3,013	3,013
1993	0.6443	3,168	2,041	0.0%	0	1,683	1,683
1994	0.6443	3,200	2,062	0.0%	0	3,547	3,547
1995	0.6443	3,232	2,082	0.0%	0	1,225	1,225
1996	0.6443	3,264	2,103	0.0%	0	1,260	1,260
1997	0.6443	3,297	2,124	0.0%	0	1,480	1,480
1998	0.6443	3,479	2,242	0.0%	0	1,145	1,145
1999	0.6443	3,478	2,241	0.0%	0	1,235	1,235
2000	0.6443	3,558	2,292	0.0%	0	3,070	3,070
2001	0.6443	3,900	2,513	0.0%	0	1,808	1,808
2002	0.6443	3,950	2,545	0.0%	0	1,305	1,305
2003	0.6443	3,902	2,514	0.0%	0	2,813	2,813
2004	0.6443	3,853	2,483	0.0%	0	1,098	1,098
2005	0.6443	3,583	2,309	0.0%	0	1,424	1,424
2006	0.6443	3,583	2,309	0.0%	0	1,584	1,584
2007	0.6443	4,195	2,703	0.0%	0	1,759	1,759
2008	0.6443	3,905	2,516	0.0%	0	1,106	1,106
2009	0.6443	3,588	2,312	0.0%	0	1,671	1,671
2010	0.6443	3,260	2,100	0.0%	0	1,905	1,905
2011	0.6443	3,269	2,106	0.0%	0	1,085	1,085
2012	0.6443	3,333	2,147	0.0%	0	1,518	1,518
2013	0.6443	3,132	2,018	0.0%	0	1,270	1,270
2014	0.6443	3,135	2,020	0.0%	0	1,186	1,186
2015	0.6443	3,295	2,123	0.7%	14	1,995	2,009
2016	0.6443	3,116	2,008	4.9%	99	976	1,075
2017	0.6443	3,166	2,040	11.1%	227	1,919	2,146
2018	0.6443	2,854	1,839	19.7%	363	1,196	1,559
2019	0.6443	2,862	1,844	36.7%	678	1,086	1,764
2020	0.6443	2,675	1,724	72.3%	1,247	792	2,039
TOTAL		**104,549**	**$67,363**		**$2,628**	**$49,728**	**$52,356**

BORNHUETTER-FERGUSON PAID LOSS APPROACH

ACCIDENT YEARS*	ESTIMATED LOSS RATE	NUMBER OF VEHICLES	EXPECTED ULTIMATE LOSSES	EXPECTED % OF LOSSES UNPAID	LOSS RESERVES	PAID LOSSES @4/30/2020	ULTIMATE INCURRED LOSSES
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
1990	0.6443	3,075	$1,981	0.0%	$0	$1,388	$1,388
1991	0.6443	3,106	2,001	0.0%	0	1,186	1,186
1992	0.6443	3,137	2,021	0.0%	0	3,013	3,013
1993	0.6443	3,168	2,041	0.0%	0	1,683	1,683
1994	0.6443	3,200	2,062	0.0%	0	3,547	3,547
1995	0.6443	3,232	2,082	0.0%	0	1,225	1,225
1996	0.6443	3,264	2,103	0.0%	0	1,260	1,260
1997	0.6443	3,297	2,124	0.0%	0	1,480	1,480
1998	0.6443	3,479	2,242	0.0%	0	1,145	1,145
1999	0.6443	3,478	2,241	0.0%	0	1,235	1,235
2000	0.6443	3,558	2,292	0.0%	0	3,070	3,070
2001	0.6443	3,900	2,513	0.0%	0	1,808	1,808
2002	0.6443	3,950	2,545	0.0%	0	1,305	1,305
2003	0.6443	3,902	2,514	0.0%	0	2,813	2,813
2004	0.6443	3,853	2,483	0.0%	0	1,098	1,098
2005	0.6443	3,583	2,309	0.0%	0	1,424	1,424
2006	0.6443	3,583	2,309	0.0%	0	1,584	1,584
2007	0.6443	4,195	2,703	0.0%	0	1,759	1,759
2008	0.6443	3,905	2,516	0.0%	0	1,106	1,106
2009	0.6443	3,588	2,312	0.0%	0	1,671	1,671
2010	0.6443	3,260	2,100	0.0%	0	1,905	1,905
2011	0.6443	3,269	2,106	0.0%	0	1,085	1,085
2012	0.6443	3,333	2,147	0.0%	1	1,394	1,518
2013	0.6443	3,132	2,018	0.2%	5	1,270	1,275
2014	0.6443	3,135	2,020	0.9%	19	1,133	1,186
2015	0.6443	3,295	2,123	3.4%	71	1,789	1,995
2016	0.6443	3,116	2,008	11.0%	221	930	1,151
2017	0.6443	3,166	2,040	28.2%	575	1,522	2,097
2018	0.6443	2,854	1,839	50.7%	933	1,061	1,994
2019	0.6443	2,862	1,844	70.0%	1,291	645	1,936
2020	0.6443	2,675	1,724	89.3%	1,540	225	1,765
TOTAL		**104,549**	**$67,363**		**$4,656**	**$47,758**	**$52,706**

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, 2020
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
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	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	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	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	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	3,070	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	1,808	1,808	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	1,305	1,305	1,305	1,305	1,305	1,305	1,305
2003	803	1,396	2,639	2,842	2,738	2,799	2,836	2,813	2,813	2,813	2,813	2,813	2,813	2,813	2,813	2,813	2,813
2004	268	589	906	1,078	1,099	1,054	1,066	1,068	1,138	1,138	1,138	1,098	1,098	1,098	1,098	1,098	1,098
2005	460	1,107	1,693	1,658	1,640	1,433	1,424	1,424	1,424	1,424	1,424	1,424	1,424	1,424	1,424	1,424	*1,424*
2006	505	1,131	1,807	1,763	1,662	1,568	1,638	1,623	1,608	1,598	1,598	1,584	1,584	1,584	1,584	*1,584*	
2007	394	1,035	1,231	1,640	1,747	1,733	1,721	1,740	1,788	1,760	1,759	1,759	1,759	1,759	*1,759*		
2008	310	826	909	1,085	1,065	1,001	1,067	1,106	1,106	1,106	1,106	1,106	1,106	*1,106*			
2009	450	822	946	1,001	1,732	1,618	1,691	1,671	1,671	1,671	1,671	1,671	*1,671*				
2010	373	1,091	1,441	2,157	2,266	2,201	1,937	1,937	1,905	1,905	1,905	*1,905*					
2011	290	700	733	934	999	1,042	1,090	1,090	1,090	1,085	*1,085*						
2012	498	1,132	1,073	1,259	1,262	1,448	1,488	1,488	1,513	*1,518*							
2013	408	811	1,076	1,135	1,184	1,306	1,305	1,270	*1,270*								
2014	254	626	673	1,036	1,021	1,067	1,217	*1,186*									
2015	412	861	1,317	1,661	1,816	1,918	*1,995*										
2016	181	766	774	831	1,030	*976*											
2017	230	801	1,323	1,877	*1,919*												
2018	262	884	1,199	*1,196*													
2019	229	771	*1,086*														
2020	474	*792*															

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
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	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	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	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	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	1.000	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	1.000	1.000	1.000	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	1.000	1.000	1.000	1.000	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	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2003	1.738	1.891	1.077	0.963	1.022	1.013	0.992	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2004	2.198	1.538	1.190	1.020	0.959	1.012	1.001	1.066	1.000	1.000	0.965	1.000	1.000	1.000	1.000	1.000	*1.000*
2005	2.407	1.529	0.979	0.989	0.874	0.994	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	*1.000*	
2006	2.241	1.598	0.975	0.943	0.944	1.045	0.991	0.991	0.994	1.000	0.991	1.000	1.000	1.000	*1.000*		
2007	2.627	1.189	1.333	1.065	0.992	0.993	1.011	1.027	0.984	1.000	1.000	1.000	1.000	*1.000*			
2008	2.664	1.100	1.194	0.981	0.940	1.065	1.037	1.000	1.000	1.000	1.000	1.000	*1.000*				
2009	1.825	1.151	1.058	1.731	0.934	1.045	0.988	1.000	1.000	1.000	1.000	*1.000*					
2010	2.924	1.320	1.497	1.051	0.971	0.880	1.000	0.983	1.000	1.000	*1.000*						
2011	2.418	1.047	1.274	1.070	1.042	1.046	1.000	1.000	0.995	*1.000*							
2012	2.272	0.948	1.173	1.003	1.147	1.028	1.000	1.017	*1.003*								
2013	1.988	1.328	1.054	1.044	1.103	0.999	0.973	*1.000*									
2014	2.470	1.075	1.539	0.985	1.045	1.141	*0.975*										
2015	2.090	1.530	1.261	1.093	1.056	*1.040*											
2016	4.225	1.010	1.074	1.240	*0.947*												
2017	3.479	1.651	1.419	*1.023*													
2018	3.369	1.357	*0.997*														
2019	3.370	*1.409*															
10 YR AVERAGE	2.861	1.242	1.254	1.126	1.017	1.024	1.000	1.008	0.997	1.000	0.996	1.000	1.000	1.000	1.000	1.000	1.000
3 YR AVG.	3.406	1.339	1.251	1.106	1.068	1.056	0.991	1.000	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
10 YR AVG EXCL HI LO	2.799	1.227	1.244	1.069	1.012	1.027	0.999	1.004	0.999	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000
5 YR AVG EXCL HI LO	3.406	1.321	1.251	1.047	1.068	1.024	0.996	1.000	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
PRIOR SELECTED	2.970	1.250	1.237	1.051	1.030	1.019	1.007	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
SELECTED	**3.406**	**1.339**	**1.251**	**1.076**	**1.068**	**1.040**	**1.000**	**1.000**	**1.000**	**1.000**	**1.000**	**1.000**	**1.000**	**1.000**	**1.000**	**1.000**	**1.000**
CUMULATIVE	6.825	2.004	1.496	1.196	1.111	1.040	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.
Last diagonal is valued as of 4/302020 and is not included in the average factor indications.

SCHOOL BOARD OF MIAMI-DADE COUNTY
SELF-INSURANCE PROGRAM ACTUARIAL REVIEW
AS OF JUNE 30, 2020
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	300	312	324	336	348	360	372
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	1,388	1,388	1,388	1,388	1,388	1,388	1,388	1,388	1,388	*1,388*
1991	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186	*1,186*	
1992	3,013	3,013	3,013	3,013	3,013	3,013	3,013	3,013	3,013	3,013	3,013	3,013	*3,013*		
1993	1,683	1,683	1,683	1,683	1,683	1,683	1,683	1,683	1,683	1,683	1,683	*1,683*			
1994	3,547	3,547	3,547	3,547	3,547	3,547	3,547	3,547	3,547	3,547	*3,547*				
1995	1,225	1,225	1,225	1,225	1,225	1,225	1,225	1,225	1,225	*1,225*					
1996	1,260	1,260	1,260	1,260	1,260	1,260	1,260	1,260	*1,260*						
1997	1,480	1,480	1,480	1,480	1,480	1,480	1,480	*1,480*							
1998	1,145	1,145	1,145	1,145	1,145	1,145	*1,145*								
1999	1,235	1,235	1,235	1,235	1,235	*1,235*									
2000	3,070	3,070	3,070	3,070	*3,070*										
2001	1,808	1,808	1,808	*1,808*											
2002	1,305	1,305	*1,305*												
2003	2,813	*2,813*													
2004	*1,098*														
2005															
2006															
2007															
2008															
2009															
2010															
2011															
2012															
2013															
2014															
2015															
2016															
2017															
2018															
2019															
2020															

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 ULT
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	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	*1.000*	
1991	1.000	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	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	*1.000*			
1993	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	*1.000*				
1994	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	*1.000*					
1995	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	*1.000*						
1996	1.000	1.000	1.000	1.000	1.000	1.000	1.000	*1.000*							
1997	1.000	1.000	1.000	1.000	1.000	1.000	*1.000*								
1998	1.000	1.000	1.000	1.000	1.000	*1.000*									
1999	1.000	1.000	1.000	1.000	*1.000*										
2000	1.000	1.000	1.000	*1.000*											
2001	1.000	1.000	*1.000*												
2002	1.000	*1.000*													
2003	*1.000*														
2004															
2005															
2006															
2007															
2008															
2009															
2010															
2011															
2012															
2013															
2014															
2015															
2016															
2017															
2018															
2019															
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		
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				
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				
5 YR AVG X HI/LO	1.000	1.000	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	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**		
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**

*All Accident Years are 12-month periods ending 6/30 of the stated year.
Last diagonal is valued as of 4/302020 and is not included in the average factor indications.

SCHOOL BOARD OF MIAMI-DADE COUNTY

SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

AS OF JUNE 30, 2020
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
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	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	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	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	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	3,070	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	1,808	1,808	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	1,305	1,305	1,305	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	2,813	2,813	2,813	2,813	2,813	2,813	2,813	2,813
2004	64	193	516	708	929	988	1,007	1,007	1,033	1,033	1,098	1,098	1,098	1,098	1,098	1,098	*1,098*
2005	73	385	803	1,195	1,389	1,410	1,424	1,424	1,424	1,424	1,424	1,424	1,424	1,424	1,424	1,424	*1,424*
2006	90	216	853	1,299	1,468	1,485	1,524	1,554	1,554	1,564	1,564	1,584	1,584	1,584	1,584	*1,584*	
2007	108	326	721	1,454	1,596	1,633	1,648	1,648	1,685	1,760	1,759	1,759	1,759	1,759	*1,759*		
2008	88	294	601	740	854	888	953	1,106	1,106	1,106	1,106	1,106	1,106	*1,106*			
2009	66	241	479	671	902	1,565	1,671	1,671	1,671	1,671	1,671	1,671	*1,671*				
2010	68	230	541	779	930	1,189	1,904	1,904	1,905	1,905	1,905	*1,905*					
2011	84	214	361	602	738	1,015	1,080	1,080	1,080	1,085	*1,085*						
2012	126	261	696	1,003	1,108	1,202	1,363	1,363	1,364	*1,394*							
2013	77	382	592	779	969	1,254	1,270	1,270	*1,270*								
2014	90	232	509	597	754	958	958	*1,133*									
2015	124	271	605	978	1,687	1,739	*1,789*										
2016	62	196	442	533	834	*930*											
2017	81	251	473	1,132	*1,522*												
2018	74	318	688	*1,061*													
2019	90	267	*645*														
2020	133	*225*															

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
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	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	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	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	1.000	1.000	1.000	1.293
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	1.000	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	1.000	1.000	1.000	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	1.000	1.000	1.000	1.000	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	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2003	2.978	5.219	1.383	1.208	1.042	1.030	1.009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2004	3.013	2.672	1.374	1.312	1.064	1.019	1.000	1.026	1.000	1.063	1.000	1.000	1.000	1.000	1.000	1.000	*1.000*
2005	5.273	2.085	1.489	1.162	1.015	1.010	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	*1.000*	
2006	2.408	3.952	1.523	1.130	1.012	1.026	1.020	1.000	1.006	1.000	1.013	1.000	1.000	1.000	*1.000*		
2007	3.018	2.209	2.017	1.097	1.023	1.009	1.000	1.022	1.044	1.000	1.000	1.000	1.000	*1.000*			
2008	3.330	2.040	1.233	1.153	1.039	1.074	1.160	1.000	1.000	1.000	1.000	1.000	*1.000*				
2009	3.636	1.991	1.402	1.343	1.734	1.068	1.000	1.000	1.000	1.000	1.000	*1.000*					
2010	3.381	2.356	1.438	1.195	1.278	1.602	1.000	1.000	1.000	1.000	*1.000*						
2011	2.557	1.686	1.666	1.227	1.376	1.063	1.000	1.000	1.005	*1.000*							
2012	2.064	2.668	1.442	1.105	1.084	1.135	1.000	1.000	*1.022*								
2013	4.936	1.551	1.315	1.244	1.294	1.013	1.000	*1.000*									
2014	2.583	2.197	1.171	1.264	1.270	1.000	*1.183*										
2015	2.197	2.228	1.617	1.724	1.030	*1.029*											
2016	3.151	2.252	1.206	1.565	*1.115*												
2017	3.107	1.888	2.391	*1.345*													
2018	4.287	2.166	*1.541*														
2019	2.972	*2.418*															
10 YR AVERAGE	3.124	2.098	1.488	1.292	1.214	1.100	1.018	1.005	1.006	1.006	1.001	1.000	1.000	1.000	1.000	1.000	1.029
3 YR AVG.	3.455	2.102	1.738	1.518	1.198	1.049	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
10 YR AVG EXCL HI LO	3.029	2.096	1.415	1.262	1.174	1.050	1.003	1.003	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 YR AVG EXCL HI LO	3.077	2.197	1.379	1.358	1.216	1.070	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
PRIOR SELECTED	2.942	2.164	1.436	1.222	1.213	1.125	1.009	1.005	1.005	1.005	1.003	1.000	1.000	1.000	1.000	1.000	1.000
SELECTED	**3.266**	**2.150**	**1.559**	**1.438**	**1.207**	**1.060**	**1.018**	**1.005**	**1.002**	**1.000**	**1.000**	**1.000**	**1.000**	**1.000**	**1.000**	**1.000**	**1.000**
CUMULATIVE	20.619	6.313	2.937	1.884	1.311	1.086	1.025	1.006	1.002	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.
Last diagonal is valued as of 4/302020 and is not included in the average factor indications.

SCHOOL BOARD OF MIAMI-DADE COUNTY

SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

AS OF JUNE 30, 2020
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	288	300	312	324	336	348	360	372
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	1,388	1,388	1,388	1,388	1,388	1,388	1,388	1,388	1,388	*1,388*
1991	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186	*1,186*	
1992	3,013	3,013	3,013	3,013	3,013	3,013	3,013	3,013	3,013	3,013	3,013	3,013	*3,013*		
1993	1,683	1,683	1,683	1,683	1,683	1,683	1,683	1,683	1,683	1,683	1,683	*1,683*			
1994	3,547	3,547	3,547	3,547	3,547	3,547	3,547	3,547	3,547	3,547	*3,547*				
1995	1,225	1,225	1,225	1,225	1,225	1,225	1,225	1,225	1,225	*1,225*					
1996	1,260	1,260	1,260	1,260	1,260	1,260	1,260	1,260	*1,260*						
1997	1,480	1,480	1,480	1,480	1,480	1,480	1,480	*1,480*							
1998	1,480	1,145	1,145	1,145	1,145	1,145	*1,145*								
1999	1,235	1,235	1,235	1,235	1,235	*1,235*									
2000	3,070	3,070	3,070	3,070	*3,070*										
2001	1,808	1,808	1,808	*1,808*											
2002	1,305	1,305	*1,305*												
2003	2,813	*2,813*													
2004	*1,098*														
2005															
2006															
2007															
2008															
2009															
2010															
2011															
2012															
2013															
2014															
2015															
2016															
2017															
2018															
2019															

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 ULT
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	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1991	1.000	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	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
1993	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				
1994	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
1995	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000						
1996	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000							
1997	1.000	1.000	1.000	1.000	1.000	1.000	1.000								
1998	0.773	1.000	1.000	1.000	1.000	1.000									
1999	1.000	1.000	1.000	1.000	1.000										
2000	1.000	1.000	1.000	1.000											
2001	1.000	1.000	1.000												
2002	1.000	1.000													
2003	1.000														
2004															
2005															
2006															
2007															
2008															
2009															
2010															
2011															
2012															
2013															
2014															
2015															
2016															
2017															
2018															
2019															
AVERAGE	0.987	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				
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				
5 YR AVG X HI/LO	1.000	1.000	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	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**		
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	

*All Accident Years are 12-month periods ending 6/30 of the stated year.
Last diagonal is valued as of 4/302020 and is not included in the average factor indications.

SCHOOL BOARD OF MIAMI-DADE COUNTY

SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

AS OF JUNE 30, 2020
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)
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	(0)	1.000	0	(0)
2000	(0)	1.000	0	(0)
2001	0	1.000	0	0
2002	0	1.000	0	0
2003	0	1.000	0	0
2004	(0)	1.000	0	(0)
2005	0	1.000	0	0
2006	(0)	1.000	0	(0)
2007	(0)	1.000	0	(0)
2008	0	1.000	0	0
2009	(0)	1.000	0	(0)
2010	0	1.000	0	0
2011	0	1.000	0	0
2012	124	1.000	124	(0)
2013	1	0.988	1	0
2014	50	0.981	49	1
2015	194	0.980	190	4
2016	112	0.978	109	3
2017	513	0.977	501	12
2018	657	0.970	637	20
2019	1,248	0.958	1,196	52
2020	1,526	0.946	1,444	82
TOTAL	**$4,424**		**$4,251**	**$173**

ESTIMATING DISCOUNTED RESERVES AT VARIOUS CONFIDENCE LEVELS

CONFIDENCE LEVELS	NET DISCOUNTED RESERVES
	(5)
50%	$4,251
75%	6,949
90%	9,781

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, 2020
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	$1,671		
1976	1,739		
1977	2,162		
1978	1,756		
1979	1,884		
1980	1,687		
1981	3,677		
1982	2,916		
1983	2,418		
1984	2,211		
1985	2,503		
1986	2,892	6,304	0.459
1987	4,016	6,959	0.577
1988	6,477	7,843	0.826
1989	7,177	9,010	0.797
1990	8,463	10,002	0.846
1991	9,182	11,199	0.820
1992	10,810	11,140	0.970
1993	12,423	11,059	1.123
1994	15,060	11,850	1.271
1995	14,153	12,849	1.101
1996	12,658	13,164	0.962
1997	22,412	13,611	1.647
1998	18,561	14,085	1.318
1999	21,234	14,782	1.436
2000	23,280	15,919	1.462
2001	34,435	16,907	2.037
2002	36,322	17,335	2.095
2003	45,847	17,245	2.659
2004	28,984	17,440	1.662
2005	32,670	18,353	1.780
2006	31,093	19,493	1.595
2007	25,117	20,637	1.217
2008	28,790	21,284	1.353
2009	26,339	19,720	1.336
2010	30,059	18,974	1.584
2011	27,243	19,336	1.409
2012	35,098	18,612	1.886
2013	33,587	17,964	1.870
2014	37,908	18,202	2.083
2015	36,095	17,506	2.062
2016	29,800	17,522	1.701
2017	32,963	17,795	1.852
2018	30,058	18,197	1.652
2019	33,725	18,561	1.817
2020	37,412	18,932	1.976
(PROJ.) 2020/2021	$35,741	$19,311	1.851
(PROJ.) 2021/2022	$37,185	$19,697	1.888

SECTION 2 - DISCOUNTED FUNDING REQUIREMENTS FOR PROSPECTIVE YEARS
2020/2021 AND 2021/2022

ACCIDENT YEARS*	PROJECTED LOSSES	DISCOUNT FACTORS	DISCOUNTED PROJECTED LOSSES	FUTURE INVESTMENT INCOME
	(4)	(5)	(6)	(7)
2021	$35,741	0.904	$32,293	$3,448
2022	37,185	0.904	33,597	3,588

SECTION 3 - DISCOUNTED FUNDING REQUIREMENTS AT VARIOUS CONFIDENCE LEVELS

ACCIDENT YEARS*	50% LEVEL	75% LEVEL	90% LEVEL
	(8)	(9)	(10)
2021	$32,293	$33,662	$35,115
2022	33,597	35,022	36,533

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 3 years trended at 0.5% 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, 2020
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	$1,671		
1976	1,739		
1977	2,162		
1978	1,756		
1979	1,884		
1980	1,687		
1981	3,677		
1982	2,916		
1983	2,418		
1984	2,211		
1985	2,503		
1986	2,892	6,304	0.459
1987	4,016	6,959	0.577
1988	6,477	7,843	0.826
1989	7,177	9,010	0.797
1990	8,463	10,002	0.846
1991	9,182	11,199	0.820
1992	10,810	11,140	0.970
1993	12,423	11,059	1.123
1994	15,060	11,850	1.271
1995	14,153	12,849	1.101
1996	12,658	13,164	0.962
1997	22,412	13,611	1.647
1998	18,561	14,085	1.318
1999	21,234	14,782	1.436
2000	23,280	15,919	1.462
2001	34,435	16,907	2.037
2002	36,322	17,335	2.095
2003	45,847	17,245	2.659
2004	28,984	17,440	1.662
2005	32,670	18,353	1.780
2006	31,093	19,493	1.595
2007	25,117	20,637	1.217
2008	28,790	21,284	1.353
2009	26,339	19,720	1.336
2010	30,059	18,974	1.584
2011	27,243	19,336	1.409
2012	35,098	18,612	1.886
2013	33,587	17,964	1.870
2014	37,908	18,202	2.083
2015	36,095	17,506	2.062
2016	29,800	17,522	1.701
2017	32,963	17,795	1.852
2018	30,058	18,197	1.652
2019	33,725	18,561	1.817
2020	37,412	18,932	1.976
(PROJ.) 2020/2021	$36,465	$19,311	1.888
(PROJ.) 2021/2022	$37,938	$19,697	1.926

SECTION 2 - DISCOUNTED FUNDING REQUIREMENTS FOR PROSPECTIVE YEARS
2020/2021 AND 2021/2022

ACCIDENT YEARS*	PROJECTED LOSSES	DISCOUNT FACTORS	DISCOUNTED PROJECTED LOSSES	FUTURE INVESTMENT INCOME
	(4)	(5)	(6)	(7)
2021	$36,465	0.904	$32,947	$3,518
2022	37,938	0.904	34,278	3,660

SECTION 3 - DISCOUNTED FUNDING REQUIREMENTS AT VARIOUS CONFIDENCE LEVELS

ACCIDENT YEARS*	50% LEVEL	75% LEVEL	90% LEVEL
	(8)	(9)	(10)
2021	$32,947	$34,344	$35,827
2022	34,278	35,731	37,274

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, 2020
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	$1,671		
1976	1,739		
1977	2,162		
1978	1,756		
1979	1,884		
1980	1,687		
1981	3,677		
1982	2,916		
1983	2,418		
1984	2,211		
1985	2,503		
1986	2,892	6,304	0.459
1987	4,016	6,959	0.577
1988	6,477	7,843	0.826
1989	7,177	9,010	0.797
1990	8,463	10,002	0.846
1991	9,182	11,199	0.820
1992	10,810	11,140	0.970
1993	12,423	11,059	1.123
1994	15,060	11,850	1.271
1995	14,153	12,849	1.101
1996	12,658	13,164	0.962
1997	22,412	13,611	1.647
1998	18,561	14,085	1.318
1999	21,234	14,782	1.436
2000	23,280	15,919	1.462
2001	34,435	16,907	2.037
2002	36,322	17,335	2.095
2003	45,847	17,245	2.659
2004	28,984	17,440	1.662
2005	32,670	18,353	1.780
2006	31,093	19,493	1.595
2007	25,117	20,637	1.217
2008	28,790	21,284	1.353
2009	26,339	19,720	1.336
2010	30,059	18,974	1.584
2011	27,243	19,336	1.409
2012	35,098	18,612	1.886
2013	33,587	17,964	1.870
2014	37,908	18,202	2.083
2015	36,095	17,506	2.062
2016	29,800	17,522	1.701
2017	32,963	17,795	1.852
2018	30,058	18,197	1.652
2019	33,725	18,561	1.817
2020	37,412	18,932	1.976
(PROJ.) 2020/2021	$36,893	$19,311	1.910
(PROJ.) 2021/2022	$38,383	$19,697	1.949

SECTION 2 - DISCOUNTED FUNDING REQUIREMENTS FOR PROSPECTIVE YEARS
2020/2021 AND 2021/2022

ACCIDENT YEARS*	PROJECTED LOSSES	DISCOUNT FACTORS	DISCOUNTED PROJECTED LOSSES	FUTURE INVESTMENT INCOME
	(4)	(5)	(6)	(7)
2021	$36,893	0.904	$33,333	$3,560
2022	38,383	0.904	34,680	3,703

SECTION 3 - DISCOUNTED FUNDING REQUIREMENTS AT VARIOUS CONFIDENCE LEVELS

ACCIDENT YEARS*	50% LEVEL	75% LEVEL	90% LEVEL
	(8)	(9)	(10)
2021	$33,333	$34,746	$36,246
2022	34,680	36,150	37,711

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, 2020
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	$1,671		
1976	1,739		
1977	2,162		
1978	1,756		
1979	1,884		
1980	1,687		
1981	3,677		
1982	2,916		
1983	2,418		
1984	2,211		
1985	2,503		
1986	2,892	6,304	0.459
1987	4,016	6,959	0.577
1988	6,477	7,843	0.826
1989	7,177	9,010	0.797
1990	8,463	10,002	0.846
1991	9,182	11,199	0.820
1992	10,810	11,140	0.970
1993	12,423	11,059	1.123
1994	15,060	11,850	1.271
1995	14,153	12,849	1.101
1996	12,658	13,164	0.962
1997	22,412	13,611	1.647
1998	18,561	14,085	1.318
1999	21,234	14,782	1.436
2000	23,280	15,919	1.462
2001	34,435	16,907	2.037
2002	36,322	17,335	2.095
2003	45,847	17,245	2.659
2004	28,984	17,440	1.662
2005	32,670	18,353	1.780
2006	31,093	19,493	1.595
2007	25,117	20,637	1.217
2008	28,790	21,284	1.353
2009	26,339	19,720	1.336
2010	30,059	18,974	1.584
2011	27,243	19,336	1.409
2012	35,098	18,612	1.886
2013	33,587	17,964	1.870
2014	37,908	18,202	2.083
2015	36,095	17,506	2.062
2016	29,800	17,522	1.701
2017	32,963	17,795	1.852
2018	30,058	18,197	1.652
2019	33,725	18,561	1.817
2020	37,412	18,932	1.976
(PROJ.) 2020/2021	$37,123	$19,311	1.922
(PROJ.) 2021/2022	$38,623	$19,697	1.961

SECTION 2 - DISCOUNTED FUNDING REQUIREMENTS FOR PROSPECTIVE YEARS
2020/2021 AND 2021/2022

ACCIDENT YEARS*	PROJECTED LOSSES	DISCOUNT FACTORS	DISCOUNTED PROJECTED LOSSES	FUTURE INVESTMENT INCOME
	(4)	(5)	(6)	(7)
2021	$37,123	0.904	$33,541	$3,582
2022	38,623	0.904	34,896	3,727

SECTION 3 - DISCOUNTED FUNDING REQUIREMENTS AT VARIOUS CONFIDENCE LEVELS

ACCIDENT YEARS*	50% LEVEL	75% LEVEL	90% LEVEL
	(8)	(9)	(10)
2021	$33,541	$34,963	$36,472
2022	34,896	36,376	37,946

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 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, 2020
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)
1982	$718	189,714	0.38%
1983	2,447	199,200	1.23%
1984	737	209,160	0.35%
1985	1,316	219,618	0.60%
1986	2,111	230,599	0.92%
1987	3,150	242,129	1.30%
1988	3,152	254,235	1.24%
1989	5,870	268,047	2.19%
1990	7,258	281,403	2.58%
1991	2,998	292,411	1.03%
1992	5,171	304,287	1.70%
1993	2,727	302,163	0.90%
1994	3,171	312,300	1.02%
1995	3,607	321,955	1.12%
1996	4,418	333,444	1.32%
1997	3,959	340,904	1.16%
1998	4,624	345,861	1.34%
1999	5,032	352,595	1.43%
2000	4,935	360,202	1.37%
2001	4,488	368,453	1.22%
2002	3,645	374,725	0.97%
2003	2,791	371,482	0.75%
2004	7,404	369,578	2.00%
2005	2,531	365,784	0.69%
2006	4,808	349,849	1.37%
2007	2,860	351,598	0.81%
2008	5,283	365,648	1.44%
2009	3,129	340,034	0.92%
2010	4,578	369,557	1.24%
2011	3,905	347,133	1.12%
2012	2,988	346,198	0.86%
2013	4,217	347,554	1.21%
2014	7,510	349,040	2.15%
2015	8,694	349,821	2.49%
2016	5,443	349,582	1.56%
2017	3,719	349,343	1.06%
2018	4,430	354,172	1.25%
2019	4,077	350,040	1.16%
2020	4,699	346,427	1.36%
(PROJ.) 2020/2021	$4,449	348,159	1.28%
(PROJ.) 2021/2022	$4,606	349,900	1.32%

SECTION 2 - DISCOUNTED FUNDING REQUIREMENTS FOR PROSPECTIVE YEARS 2020/2021 AND 2021/2022

ACCIDENT YEAR*	PROJECTED LOSSES	DISCOUNT FACTORS	DISCOUNTED PROJECTED LOSSES	FUTURE INVESTMENT INCOME
	(4)	(5)	(6)	(7)
2021	$4,449	0.917	$4,079	$370
2022	4,606	0.917	4,222	384

SECTION 3 - DISCOUNTED FUNDING REQUIREMENTS AT VARIOUS CONFIDENCE LEVELS

ACCIDENT YEAR*	50% LEVEL	75% LEVEL	90% LEVEL
	(8)	(9)	(10)
2021	$4,079	$6,103	$8,690
2022	4,222	6,317	8,995

Notes:
(1) - Per AMI calculations, see Exhibit II, Page 1, Column (5). For the projected years, (1) = (2) x (3).
(2) - Per SCHOOL BOARD OF MIAMI-DADE COUNTY .
(3) = (1) / (2). For projected years it is the average of 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, 2020
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)
1982	$718	189,714	0.38%
1983	2,447	199,200	1.23%
1984	737	209,160	0.35%
1985	1,316	219,618	0.60%
1986	2,111	230,599	0.92%
1987	3,150	242,129	1.30%
1988	3,152	254,235	1.24%
1989	5,870	268,047	2.19%
1990	7,258	281,403	2.58%
1991	2,998	292,411	1.03%
1992	5,171	304,287	1.70%
1993	2,727	302,163	0.90%
1994	3,171	312,300	1.02%
1995	3,607	321,955	1.12%
1996	4,418	333,444	1.32%
1997	3,959	340,904	1.16%
1998	4,624	345,861	1.34%
1999	5,032	352,595	1.43%
2000	4,935	360,202	1.37%
2001	4,488	368,453	1.22%
2002	3,645	374,725	0.97%
2003	2,791	371,482	0.75%
2004	7,404	369,578	2.00%
2005	2,531	365,784	0.69%
2006	4,808	349,849	1.37%
2007	2,860	351,598	0.81%
2008	5,283	365,648	1.44%
2009	3,129	340,034	0.92%
2010	4,578	369,557	1.24%
2011	3,905	347,133	1.12%
2012	2,988	346,198	0.86%
2013	4,217	347,554	1.21%
2014	7,510	349,040	2.15%
2015	8,694	349,821	2.49%
2016	5,443	349,582	1.56%
2017	3,719	349,343	1.06%
2018	4,430	354,172	1.25%
2019	4,077	350,040	1.16%
2020	4,699	346,427	1.36%
(PROJ.) 2020/2021	$4,376	348,159	1.26%
(PROJ.) 2021/2022	$4,530	349,900	1.29%

SECTION 2 - DISCOUNTED FUNDING REQUIREMENTS FOR PROSPECTIVE YEARS
2020/2021 AND 2021/2022

ACCIDENT YEAR*	PROJECTED LOSSES	DISCOUNT FACTORS	DISCOUNTED PROJECTED LOSSES	FUTURE INVESTMENT INCOME
	(4)	(5)	(6)	(7)
2021	$4,376	0.917	$4,012	$364
2022	4,530	0.917	4,153	377

SECTION 3 - DISCOUNTED FUNDING REQUIREMENTS AT VARIOUS CONFIDENCE LEVELS

ACCIDENT YEAR*	50% LEVEL	75% LEVEL	90% LEVEL
	(8)	(9)	(10)
2021	$4,012	$6,003	$8,548
2022	4,153	6,214	8,848

Notes:
(1) - Per AMI calculations, see Exhibit II, Page 1, Column (5). For the projected years, (1) = (2) x (3).
Projected losses 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, 2020
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)
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	1,235	3,478	0.3550
2000	3,070	3,558	0.8630
2001	1,808	3,900	0.4640
2002	1,305	3,950	0.3300
2003	2,813	3,902	0.7210
2004	1,098	3,853	0.2850
2005	1,424	3,583	0.3970
2006	1,584	3,583	0.4420
2007	1,759	4,195	0.4190
2008	1,106	3,905	0.2830
2009	1,671	3,588	0.4660
2010	1,905	3,260	0.5840
2011	1,085	3,269	0.3320
2012	1,518	3,333	0.4550
2013	1,272	3,132	0.4060
2014	1,186	3,135	0.3780
2015	2,001	3,295	0.6070
2016	1,074	3,116	0.3450
2017	2,130	3,166	0.6730
2018	1,799	2,854	0.6300
2019	1,892	2,862	0.6610
2020	1,813	2,675	0.6780
(PROJ.) 2020/2021	$1,817	2,688	0.6760
(PROJ.) 2021/2022	$1,881	2,702	0.6963

SECTION 2 - DISCOUNTED FUNDING REQUIREMENTS FOR PROSPECTIVE YEARS 2020/2021 AND 2021/2022

ACCIDENT YEARS*	PROJECTED LOSSES	DISCOUNT FACTORS	DISCOUNTED PROJECTED LOSSES	FUTURE INVESTMENT INCOME
	(4)	(5)	(6)	(7)
2021	$1,817	0.933	$1,696	$121
2022	1,881	0.933	1,756	125

SECTION 3 - DISCOUNTED FUNDING REQUIREMENTS AT VARIOUS CONFIDENCE LEVELS

ACCIDENT YEARS*	50% LEVEL	75% LEVEL	90% LEVEL
	(8)	(9)	(10)
2021	$1,696	$2,772	$3,902
2022	1,756	2,870	4,040

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, 2020
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)
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	1,235	3,478	0.3550
2000	3,070	3,558	0.8630
2001	1,808	3,900	0.4640
2002	1,305	3,950	0.3300
2003	2,813	3,902	0.7210
2004	1,098	3,853	0.2850
2005	1,424	3,583	0.3970
2006	1,584	3,583	0.4420
2007	1,759	4,195	0.4190
2008	1,106	3,905	0.2830
2009	1,671	3,588	0.4660
2010	1,905	3,260	0.5840
2011	1,085	3,269	0.3320
2012	1,518	3,333	0.4550
2013	1,272	3,132	0.4060
2014	1,186	3,135	0.3780
2015	2,001	3,295	0.6070
2016	1,074	3,116	0.3450
2017	2,130	3,166	0.6730
2018	1,799	2,854	0.6300
2019	1,892	2,862	0.6610
2020	1,813	2,675	0.6780
(PROJ.) 2020/2021	$1,787	2,688	0.6648
(PROJ.) 2021/2022	$1,850	2,702	0.6848

SECTION 2 - DISCOUNTED FUNDING REQUIREMENTS FOR PROSPECTIVE YEARS 2020/2021 AND 2021/2022

ACCIDENT YEARS*	PROJECTED LOSSES	DISCOUNT FACTORS	DISCOUNTED PROJECTED LOSSES	FUTURE INVESTMENT INCOME
	(4)	(5)	(6)	(7)
2021	$1,787	0.933	$1,668	$119
2022	1,850	0.933	1,727	123

SECTION 3 - DISCOUNTED FUNDING REQUIREMENTS AT VARIOUS CONFIDENCE LEVELS

ACCIDENT YEARS*	50% LEVEL	75% LEVEL	90% LEVEL
	(8)	(9)	(10)
2021	$1,668	$2,727	$3,838
2022	1,727	2,823	3,973

Notes:
(1) - Please see Exhibit III, Page 1, Column (5). For the projected years, (1) = (2) x (3).
Projected losses 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, 2020
CALCULATION OF PAID LOSS CASH FLOW - FISCAL YEAR 2020/2021
WORKERS' COMPENSATION
($AMTS IN THOUSANDS)
NET LOSSES

EXPECTED CONFIDENCE LEVEL

ACCIDENT YEAR*	PAID LOSSES @06/30/2020	DEV. FACTORS	PROJECTED PAID LOSSES @6/30/2021	DEV'T METHOD PROJECTED CASHFLOW FY 2020/2021	SELECTED ULTIMATE LOSSES	EXPECTED % PAID DURING 2021	% OF ULTIMATE METHOD PROJECTED CASHFLOW FY 2020/2021	LOSS RESERVES @06/30/2020	EXPECTED % PAID DURING FY 2020/2021	RESERVE METHOD PROJECTED CASHFLOW FY 2020/2021	SELECTED PAID LOSS CASHFLOW
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1975	$1,671	1.000	$1,671	($0)	$1,671	0.00%	$0	($0)	0.0%	$0	($0)
1976	1,739	1.000	1,739	(0)	1,739	0.00%	0	(0)	0.0%	0	(0)
1977	2,162	1.000	2,162	0	2,162	0.00%	0	0	0.0%	0	0
1978	1,756	1.000	1,756	0	1,756	0.00%	0	0	0.0%	0	0
1979	1,884	1.000	1,884	0	1,884	0.00%	0	0	0.0%	0	0
1980	1,687	1.000	1,687	0	1,687	0.00%	0	0	0.0%	0	0
1981	3,677	1.000	3,677	0	3,677	0.00%	0	0	0.0%	0	0
1982	2,916	1.000	2,916	(0)	2,916	0.00%	0	(0)	0.0%	0	(0)
1983	2,418	1.000	2,418	0	2,418	0.00%	0	0	0.0%	0	0
1984	2,211	1.000	2,211	0	2,211	0.00%	0	0	0.0%	0	0
1985	2,503	1.000	2,503	(0)	2,503	0.00%	0	(0)	0.0%	0	(0)
1986	2,892	1.000	2,892	0	2,892	0.00%	0	0	0.0%	0	0
1987	3,926	1.000	3,926	(0)	4,016	0.00%	0	90	0.0%	0	(0)
1988	6,478	1.000	6,478	(0)	6,477	0.00%	0	(1)	0.0%	0	(0)
1989	7,034	1.002	7,048	14	7,177	0.20%	14	143	100.0%	143	14
1990	8,380	1.003	8,406	26	8,463	0.30%	25	83	59.9%	49	25
1991	9,055	1.003	9,082	27	9,182	0.30%	27	127	37.4%	48	27
1992	10,626	1.003	10,658	32	10,810	0.30%	32	184	27.2%	50	32
1993	12,317	1.003	12,356	39	12,423	0.32%	39	106	22.4%	24	39
1994	14,767	1.003	14,811	44	15,060	0.29%	44	293	17.3%	51	44
1995	13,978	1.003	14,020	42	14,153	0.29%	42	175	14.7%	26	42
1996	12,405	1.003	12,442	37	12,658	0.29%	37	253	12.8%	32	37
1997	22,020	1.003	22,086	66	22,412	0.29%	66	392	11.3%	44	66
1998	18,040	1.003	18,103	63	18,561	0.34%	63	521	11.6%	60	63
1999	20,595	1.004	20,678	83	21,234	0.39%	82	639	11.7%	75	82
2000	22,385	1.004	22,475	90	23,280	0.39%	90	895	10.4%	93	90
2001	33,234	1.004	33,362	128	34,435	0.37%	128	1,201	9.1%	110	128
2002	34,932	1.004	35,072	140	36,322	0.38%	139	1,390	8.6%	119	139
2003	43,871	1.008	44,209	338	45,847	0.73%	334	1,976	14.1%	278	336
2004	27,289	1.008	27,505	216	28,984	0.74%	216	1,695	12.6%	213	216
2005	30,509	1.011	30,834	325	32,670	0.99%	324	2,161	14.4%	310	325
2006	28,818	1.013	29,183	365	31,093	1.16%	362	2,275	14.4%	328	363
2007	22,794	1.013	23,098	304	25,117	1.21%	304	2,323	13.0%	303	304
2008	25,964	1.016	26,379	415	28,790	1.43%	411	2,826	13.3%	377	413
2009	23,459	1.016	23,834	375	26,339	1.41%	370	2,880	11.6%	334	373
2010	26,273	1.016	26,693	420	30,059	1.38%	416	3,786	10.2%	388	418
2011	23,730	1.017	24,129	399	27,243	1.43%	390	3,513	9.6%	337	395
2012	29,857	1.017	30,364	507	35,098	1.42%	499	5,241	8.7%	456	503
2013	27,524	1.021	28,093	569	33,587	1.69%	569	6,063	9.4%	569	569
2014	30,184	1.029	31,065	881	37,908	2.32%	880	7,724	11.4%	880	881
2015	27,895	1.030	28,741	846	36,095	2.34%	846	8,200	10.3%	846	846
2016	22,063	1.035	22,827	764	29,800	2.59%	772	7,737	10.2%	792	768
2017	23,087	1.048	24,187	1,100	32,963	3.40%	1,120	9,876	11.8%	1,169	1,110
2018	18,531	1.105	20,474	1,943	30,058	6.76%	2,033	11,527	19.1%	2,198	1,988
2019	17,911	1.215	21,762	3,851	33,725	11.42%	3,851	15,814	24.4%	3,851	3,851
2020	10,521	1.889	19,869	9,348	37,412	24.99%	9,348	26,891	34.8%	9,348	9,348
2021	N/A		10,255	10,255	36,465	28.12%	10,255	36,465	28.1%	10,255	10,255
TOTAL	**$737,967**		**$772,020**	**$34,053**	**$903,432**		**$34,130**	**$165,465**		**$34,157**	**$34,091**

Notes:
(1) - Exhibit I, Page 1, Column (6).
(2) - Per AMI calculation based on selected factors in Exhibit I, Pages 5A - 5B.
(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).
(5) - Per Exhibit I, Page 1, Column (5). For 2021, amount is the projected ultimate loss.
(6) & (9) - Per historical loss development factors.
(7) = (5) x (6); (10) = (8) x (9).
(8) - Per Exhibit I, Page 1, Column (7). For 2021, amount is the projected ultimate loss.
(11)- Selected based on Columns (4) and (7).
*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, 2020
CALCULATION OF PAID LOSS CASH FLOW - FISCAL YEAR 2020/2021
GENERAL LIABILITY
($AMTS IN THOUSANDS)
UNLIMITED LOSSES

EXPECTED CONFIDENCE LEVEL

ACCIDENT YEARS*	PAID LOSSES @06/30/2020	DEVELOPMENT FACTORS	PROJECTED PAID LOSSES @6/30/2021	DEV'T METHOD PROJECTED CASHFLOW FY 2020/2021	SELECTED ULTIMATE LOSSES	EXPECTED % PAID DURING 2021	% OF ULTIMATE METHOD PROJECTED CASHFLOW FY 2020/2021	LOSS RESERVES @06/30/2020	EXPECTED % PAID DURING FY 2020/2021	RESERVE METHOD PROJECTED CASHFLOW FY 2020/2021	SELECTED PAID LOSS CASHFLOW
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1982	$718	1.000	$718	($0)	$718	0.00%	$0	$0	0.0%	$0	($0)
1983	2,447	1.000	2,447	0	2,447	0.00%	0	0	0.0%	0	0
1984	737	1.000	737	0	737	0.00%	0	0	0.0%	0	0
1985	1,316	1.000	1,316	0	1,316	0.00%	0	0	0.0%	0	(0)
1986	2,111	1.000	2,111	0	2,111	0.00%	0	0	0.0%	0	0
1987	3,150	1.000	3,150	0	3,150	0.00%	0	0	0.0%	0	0
1988	3,152	1.000	3,152	0	3,152	0.00%	0	0	0.0%	0	(0)
1989	5,870	1.000	5,870	0	5,870	0.00%	0	0	0.0%	0	(0)
1990	7,258	1.000	7,258	0	7,258	0.00%	0	0	0.0%	0	0
1991	2,998	1.000	2,998	0	2,998	0.00%	0	0	0.0%	0	(0)
1992	5,171	1.000	5,171	0	5,171	0.00%	0	0	0.0%	0	0
1993	2,727	1.000	2,727	0	2,727	0.00%	0	0	0.0%	0	(0)
1994	3,171	1.000	3,171	0	3,171	0.00%	0	0	0.0%	0	(0)
1995	3,607	1.000	3,607	0	3,607	0.00%	0	0	0.0%	0	0
1996	4,418	1.000	4,418	0	4,418	0.00%	0	0	0.0%	0	0
1997	3,959	1.000	3,959	0	3,959	0.00%	0	0	0.0%	0	(0)
1998	4,624	1.000	4,624	0	4,624	0.00%	0	0	0.0%	0	0
1999	5,032	1.000	5,032	0	5,032	0.00%	0	0	0.0%	0	(0)
2000	4,935	1.000	4,935	0	4,935	0.00%	0	0	0.0%	0	(0)
2001	4,488	1.000	4,488	0	4,488	0.00%	0	0	0.0%	0	(0)
2002	3,645	1.000	3,645	0	3,645	0.00%	0	(0)	0.0%	0	(0)
2003	2,791	1.000	2,791	0	2,791	0.00%	0	0	0.0%	0	0
2004	7,391	1.000	7,391	0	7,404	0.00%	0	13	33.0%	4	0
2005	2,531	1.000	2,531	0	2,531	0.00%	0	0	33.0%	0	0
2006	4,808	1.000	4,808	0	4,808	0.00%	0	0	33.0%	0	0
2007	2,860	1.000	2,860	0	2,860	0.00%	0	0	33.0%	0	0
2008	5,283	1.000	5,283	0	5,283	0.00%	0	(0)	33.0%	(0)	(0)
2009	3,129	1.000	3,129	0	3,129	0.00%	0	0	33.0%	0	0
2010	4,532	1.000	4,532	0	4,578	0.00%	0	46	33.0%	15	(0)
2011	3,865	1.001	3,868	3	3,905	0.06%	2	40	100.0%	40	3
2012	2,721	1.015	2,761	40	2,988	1.48%	44	267	96.1%	257	40
2013	2,741	1.015	2,783	42	4,217	1.46%	61	1,476	48.6%	717	42
2014	4,531	1.044	4,728	197	7,510	4.05%	304	2,979	57.5%	1,713	197
2015	7,874	1.061	8,357	483	8,694	5.38%	467	820	43.3%	355	483
2016	1,706	1.066	1,819	113	5,443	5.45%	297	3,737	30.5%	1,140	113
2017	2,175	1.212	2,635	460	3,719	14.35%	534	1,544	44.6%	688	460
2018	1,688	1.548	2,614	926	4,430	24.00%	1,063	2,742	42.7%	1,171	926
2019	799	2.234	1,785	986	4,077	24.18%	986	3,278	30.1%	986	986
2020	199	4.624	921	722	4,699	15.36%	722	4,500	16.0%	722	722
2021	N/A		189	189	4,449	4.24%	189	4,449	4.2%	189	189
TOTAL	**$137,157**		**$141,319**	**$4,162**	**$163,052**		**$4,669**	**$25,894**		**$7,996**	**$4,162**

Notes:
(1) - Exhibit II, Page 1, Column (6).
(2) - Per AMI calculation based on selected factors in Exhibit II, Pages 5A - 5B.
(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).
(5) - Per Exhibit II, Page 1, Column (5). For 2021, amount is the projected ultimate loss.
(6) & (9) - Per historical loss development factors.
(7) = (5) x (6); (10) = (8) x (9).
(8) - Per Exhibit II, Page 1, Column (7). For 2021, amount is the projected ultimate loss.
(11)- Selected based on Columns (4) and (7).
*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, 2020
CALCULATION OF PAID LOSS CASH FLOW - FISCAL YEAR 2020/2021
AUTOMOBILE LIABILITY
($AMTS IN THOUSANDS)
UNLIMITED LOSSES

EXPECTED CONFIDENCE LEVEL

ACCIDENT YEARS*	PAID LOSSES @06/30/2020	DEVELOPMENT FACTORS	PROJECTED PAID LOSSES @6/30/2021	DEV'T METHOD PROJECTED CASHFLOW FY 2020/2021	SELECTED ULTIMATE LOSSES	EXPECTED % PAID DURING 2021	% OF ULTIMATE METHOD PROJECTED CASHFLOW FY 2020/2021	LOSS RESERVES @06/30/2020	EXPECTED % PAID DURING FY 2020/2021	RESERVE METHOD PROJECTED CASHFLOW FY 2020/2021	SELECTED PAID LOSS CASHFLOW
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1990	$1,388	1.000	$1,388	($0)	$1,388	0.00%	$0	$0	0.0%	$0	$0
1991	1,186	1.000	1,186	(0)	1,186	0.00%	0	(0)	0.0%	0	(0)
1992	3,013	1.000	3,013	(0)	3,013	0.00%	0	(0)	0.0%	0	(0)
1993	1,683	1.000	1,683	0	1,683	0.00%	0	0	0.0%	0	0
1994	3,547	1.000	3,547	(0)	3,547	0.00%	0	(0)	0.0%	0	(0)
1995	1,225	1.000	1,225	0	1,225	0.00%	0	0	0.0%	0	0
1996	1,260	1.000	1,260	0	1,260	0.00%	0	0	0.0%	0	0
1997	1,480	1.000	1,480	(0)	1,480	0.00%	0	(0)	0.0%	0	(0)
1998	1,145	1.000	1,145	0	1,145	0.00%	0	0	0.0%	0	0
1999	1,235	1.000	1,235	(0)	1,235	0.00%	0	(0)	0.0%	0	(0)
2000	3,070	1.000	3,070	(0)	3,070	0.00%	0	(0)	0.0%	0	(0)
2001	1,808	1.000	1,808	0	1,808	0.00%	0	0	0.0%	0	0
2002	1,305	1.000	1,305	0	1,305	0.00%	0	0	0.0%	0	0
2003	2,813	1.000	2,813	0	2,813	0.00%	0	0	0.0%	0	0
2004	1,098	1.000	1,098	(0)	1,098	0.00%	0	(0)	0.0%	0	(0)
2005	1,424	1.000	1,424	0	1,424	0.00%	0	0	0.0%	0	0
2006	1,584	1.000	1,584	(0)	1,584	0.00%	0	(0)	100.0%	(0)	(0)
2007	1,759	1.000	1,759	(0)	1,759	0.00%	0	(0)	100.0%	(0)	(0)
2008	1,106	1.000	1,106	0	1,106	0.00%	0	0	0.0%	0	0
2009	1,671	1.000	1,671	(0)	1,671	0.00%	0	(0)	0.0%	0	(0)
2010	1,905	1.000	1,905	0	1,905	0.00%	0	0	0.0%	0	0
2011	1,085	1.000	1,085	0	1,085	0.00%	0	0	0.0%	0	0
2012	1,394	1.000	1,394	(0)	1,518	0.17%	3	124	0.0%	0	1
2013	1,271	1.002	1,273	2	1,272	0.64%	8	1	100.0%	1	4
2014	1,136	1.005	1,141	5	1,186	2.23%	26	50	74.1%	37	23
2015	1,807	1.018	1,839	32	2,001	7.27%	145	194	73.2%	142	107
2016	962	1.060	1,020	58	1,074	21.30%	229	112	69.7%	78	122
2017	1,617	1.207	1,951	334	2,130	39.02%	831	513	66.6%	342	503
2018	1,142	1.438	1,642	500	1,799	42.25%	760	657	49.5%	325	528
2019	644	1.559	1,004	360	1,892	37.23%	704	1,248	28.8%	360	475
2020	287	2.150	617	330	1,813	18.21%	330	1,526	21.6%	330	330
2021	N/A		288	288	1,817	15.84%	288	1,817	15.8%	288	288
TOTAL	**$48,051**		**$49,959**	**$1,908**	**$54,292**		**$3,325**	**$6,241**		**$1,903**	**$2,379**

Notes:
(1) - Exhibit III, Page 1, Column (6).
(2) - Per AMI calculation based on selected factors in Exhibit III, Pages 5A - 5B.
(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).
(5) - Per Exhibit III, Page 1, Column (5). For 2021, amount is the projected ultimate loss.
(6) & (9) - Per historical loss development factors.
(7) = (5) x (6); (10) = (8) x (9).
(8) - Per Exhibit III, Page 1, Column (7). For 2021, amount is the projected ultimate loss.
(11)- Selected based on Columns (4), (7), and (10).
*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, 2020
CALCULATION OF PAID LOSS CASH FLOW - FISCAL YEAR 2020/2021
WORKERS' COMPENSATION
($AMTS IN THOUSANDS)
NET LOSSES

75% CONFIDENCE LEVEL

ACCIDENT YEAR*	ULTIMATE LOSSES 75% CONF. LVL	EXPECTED % PAID 2020/2021	PAID LOSSES FOR FISCAL YEAR 2020/2021
	(1)	(2)	(3)
1975	$1,671	0.000	$0
1976	1,739	0.000	0
1977	2,162	0.000	0
1978	1,756	0.000	0
1979	1,884	0.000	0
1980	1,687	0.000	0
1981	3,677	0.000	0
1982	2,916	0.000	0
1983	2,418	0.000	0
1984	2,211	0.000	0
1985	2,503	0.000	0
1986	2,892	0.000	0
1987	4,020	0.000	0
1988	6,477	0.000	0
1989	7,183	0.002	14
1990	8,466	0.003	25
1991	9,187	0.003	27
1992	10,818	0.003	32
1993	12,427	0.003	39
1994	15,072	0.003	44
1995	14,160	0.003	42
1996	12,669	0.003	37
1997	22,429	0.003	66
1998	18,583	0.003	63
1999	21,261	0.004	82
2000	23,318	0.004	90
2001	34,486	0.004	128
2002	36,381	0.004	139
2003	45,931	0.007	335
2004	29,056	0.007	216
2005	32,762	0.010	325
2006	31,189	0.012	363
2007	25,215	0.012	305
2008	28,910	0.014	413
2009	26,461	0.014	372
2010	30,220	0.014	418
2011	27,392	0.014	392
2012	35,320	0.014	502
2013	33,844	0.017	573
2014	38,235	0.023	888
2015	36,443	0.023	854
2016	30,128	0.026	780
2017	33,382	0.034	1,134
2018	30,547	0.068	2,066
2019	34,396	0.114	3,927
2020	38,552	0.250	9,633
2021	38,011	0.281	10,690
TOTAL	**$910,448**		**$35,018**

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 - 5B.
(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, 2020
CALCULATION OF PAID LOSS CASH FLOW - FISCAL YEAR 2020/2021
GENERAL LIABILITY
($AMTS IN THOUSANDS)
UNLIMITED LOSSES

75% CONFIDENCE LEVEL

ACCIDENT YEAR*	ULTIMATE LOSSES 75% CONF. LVL	EXPECTED % PAID FY 2020/2021	PAID LOSSES FOR FISCAL YEAR FY 2020/2021
	(1)	(2)	(3)
1982	$718	0.000	$0
1983	2,447	0.000	0
1984	737	0.000	0
1985	1,316	0.000	0
1986	2,111	0.000	0
1987	3,150	0.000	0
1988	3,152	0.000	0
1989	5,870	0.000	0
1990	7,258	0.000	0
1991	2,998	0.000	0
1992	5,171	0.000	0
1993	2,727	0.000	0
1994	3,171	0.000	0
1995	3,607	0.000	0
1996	4,418	0.000	0
1997	3,959	0.000	0
1998	4,624	0.000	0
1999	5,032	0.000	0
2000	4,935	0.000	0
2001	4,488	0.000	0
2002	3,645	0.000	0
2003	2,791	0.000	0
2004	7,411	0.000	0
2005	2,531	0.000	0
2006	4,808	0.000	0
2007	2,860	0.000	0
2008	5,283	0.000	0
2009	3,129	0.000	0
2010	4,601	0.000	0
2011	3,925	0.001	2
2012	3,121	0.015	46
2013	4,949	0.015	72
2014	8,988	0.040	364
2015	9,101	0.054	489
2016	7,298	0.054	398
2017	4,486	0.144	644
2018	5,791	0.240	1,390
2019	5,704	0.242	1,379
2020	6,932	0.154	1,065
2021	6,657	0.042	282
TOTAL	**$175,903**		**$6,131**

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 - 5B.
(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, 2020
CALCULATION OF PAID LOSS CASH FLOW - FISCAL YEAR 2020/2021
AUTOMOBILE LIABILITY
($AMTS IN THOUSANDS)
UNLIMITED LOSSES

75% CONFIDENCE LEVEL

ACCIDENT YEAR*	ULTIMATE LOSSES 75% CONF. LVL	EXPECTED % PAID FY 2020/2021	PAID LOSSES FOR FISCAL YEAR FY 2020/2021
	(1)	(2)	(3)
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	1,235	0.000	0
2000	3,070	0.000	0
2001	1,808	0.000	0
2002	1,305	0.000	0
2003	2,813	0.000	0
2004	1,098	0.000	0
2005	1,424	0.000	0
2006	1,584	0.000	0
2007	1,759	0.000	0
2008	1,106	0.000	0
2009	1,671	0.000	0
2010	1,905	0.000	0
2011	1,085	0.000	0
2012	1,597	0.000	1
2013	1,273	0.002	4
2014	1,218	0.005	23
2015	2,124	0.018	107
2016	1,145	0.055	122
2017	2,456	0.158	503
2018	2,216	0.232	528
2019	2,684	0.190	511
2020	2,781	0.182	506
2021	2,970	0.158	470
TOTAL	**$58,253**		**$2,775**

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 - 5B.
(3) = (1) x (2), but not less than expected cashflow for accident year.
*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, 2020
CALCULATION OF PAID LOSS CASH FLOW - FISCAL YEAR 2021/2022
WORKERS' COMPENSATION
($AMTS IN THOUSANDS)
NET LOSSES

EXPECTED CONFIDENCE LEVEL

ACCIDENT YEARS*	PAID LOSSES @6/30/2021	DEVELOPMENT FACTORS	PROJECTED PAID LOSSES @6/30/2022	DEV'T METHOD PROJECTED CASHFLOW FY 2021/2022	SELECTED ULTIMATE LOSSES	EXPECTED % PAID DURING 2022	% OF ULTIMATE METHOD PROJECTED CASHFLOW FY 2021/2022	LOSS RESERVES @06/30/2020	EXPECTED % PAID DURING FY 2021/2022	RESERVE METHOD PROJECTED CASHFLOW FY 2021/2022	SELECTED PAID LOSS CASHFLOW
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1975	$1,671	1.000	$1,671	$0	$1,671	0.00%	$0	($0)	0.0%	$0	$0
1976	1,739	1.000	1,739	0	1,739	0.00%	0	(0)	0.0%	0	0
1977	2,162	1.000	2,162	0	2,162	0.00%	0	0	0.0%	0	0
1978	1,756	1.000	1,756	0	1,756	0.00%	0	0	0.0%	0	0
1979	1,884	1.000	1,884	0	1,884	0.00%	0	0	0.0%	0	0
1980	1,687	1.000	1,687	0	1,687	0.00%	0	0	0.0%	0	0
1981	3,677	1.000	3,677	0	3,677	0.00%	0	0	0.0%	0	0
1982	2,916	1.000	2,916	0	2,916	0.00%	0	(0)	0.0%	0	0
1983	2,418	1.000	2,418	0	2,418	0.00%	0	0	0.0%	0	0
1984	2,211	1.000	2,211	0	2,211	0.00%	0	0	0.0%	0	0
1985	2,503	1.000	2,503	0	2,503	0.00%	0	(0)	0.0%	0	0
1986	2,892	1.000	2,892	0	2,892	0.00%	0	0	0.0%	0	0
1987	3,926	1.000	3,926	0	4,016	0.00%	0	90	0.0%	0	0
1988	6,478	1.000	6,478	0	6,477	0.00%	0	(1)	0.0%	0	0
1989	7,048	1.000	7,048	0	7,177	0.00%	0	143	0.0%	0	0
1990	8,406	1.002	8,423	17	8,463	0.20%	17	83	100.0%	83	17
1991	9,082	1.003	9,109	27	9,182	0.30%	27	127	59.9%	76	27
1992	10,658	1.003	10,690	32	10,810	0.30%	32	184	37.4%	69	32
1993	12,356	1.003	12,393	37	12,423	0.30%	37	106	27.2%	29	37
1994	14,811	1.003	14,858	47	15,060	0.32%	47	293	22.4%	66	47
1995	14,020	1.003	14,062	42	14,153	0.29%	42	175	17.3%	30	42
1996	12,442	1.003	12,479	37	12,658	0.29%	37	253	14.7%	37	37
1997	22,086	1.003	22,152	66	22,412	0.29%	66	392	12.8%	50	66
1998	18,103	1.003	18,157	54	18,561	0.29%	54	521	11.3%	59	54
1999	20,678	1.003	20,750	72	21,234	0.34%	72	639	11.6%	74	72
2000	22,475	1.004	22,565	90	23,280	0.39%	90	895	11.7%	105	90
2001	33,362	1.004	33,495	133	34,435	0.39%	133	1,201	10.4%	125	133
2002	35,072	1.004	35,208	136	36,322	0.37%	135	1,390	9.1%	127	135
2003	44,209	1.004	44,386	177	45,847	0.38%	175	1,976	8.6%	170	176
2004	27,505	1.008	27,717	212	28,984	0.73%	211	1,695	14.1%	239	212
2005	30,834	1.008	31,078	244	32,670	0.74%	243	2,161	12.6%	272	244
2006	29,183	1.011	29,494	311	31,093	0.99%	309	2,275	14.4%	327	310
2007	23,098	1.013	23,391	293	25,117	1.16%	292	2,323	14.4%	335	293
2008	26,379	1.013	26,731	352	28,790	1.21%	348	2,826	13.0%	368	350
2009	23,834	1.016	24,215	381	26,339	1.43%	376	2,880	13.3%	384	379
2010	26,693	1.016	27,120	427	30,059	1.41%	423	3,786	11.6%	439	425
2011	24,129	1.016	24,515	386	27,243	1.38%	377	3,513	10.2%	360	382
2012	30,364	1.017	30,875	511	35,098	1.43%	503	5,241	9.6%	502	507
2013	28,093	1.017	28,571	478	33,587	1.42%	478	6,063	8.7%	527	478
2014	31,065	1.021	31,707	642	37,908	1.69%	642	7,724	9.4%	725	642
2015	28,741	1.029	29,579	838	36,095	2.32%	838	8,200	11.4%	935	838
2016	22,827	1.030	23,519	692	29,800	2.34%	699	7,737	10.3%	798	695
2017	24,187	1.035	25,025	838	32,963	2.59%	854	9,876	10.2%	1,010	846
2018	20,474	1.048	21,450	976	30,058	3.40%	1,021	11,527	11.8%	1,365	999
2019	21,762	1.105	24,043	2,281	33,725	6.76%	2,281	15,814	19.1%	3,016	2,281
2020	19,869	1.215	24,141	4,272	37,412	11.42%	4,272	26,891	24.4%	6,548	4,272
2021	10,255	1.889	19,367	9,112	36,465	24.99%	9,112	36,465	34.8%	12,677	9,112
2022	N/A		10,669	10,669	37,938	28.12%	10,669	37,938	28.1%	10,669	10,669
TOTAL	**$772,020**		**$806,902**	**$34,882**	**$941,370**		**$34,912**	**$203,403**			**$34,897**

Notes:
(1) - Exhibit VII, Page 1, Column (3).
(2) - Per AMI calculation based on selected factors in Exhibit I, Pages 5A - 5B.
(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).
(5) - Per Exhibit I, Page 1, Column (5). For 2021 and 2022, amount is the projected ultimate losses.
(6) & (9) - Per historical loss development factors.
(7) = (5) x (6); (10) = (8) x (9).
(8) - Per Exhibit I, Page 1, Column (7). For 2021 and 2022, amount is the projected ultimate losses.
(11)- Selected based on Columns (4) and (7).
*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, 2020
CALCULATION OF PAID LOSS CASH FLOW - FISCAL YEAR 2021/2022
GENERAL LIABILITY
($AMTS IN THOUSANDS)
UNLIMITED LOSSES

EXPECTED CONFIDENCE LEVEL

ACCIDENT YEARS*	PAID LOSSES @06/30/2021	DEVELOPMENT FACTORS	PROJECTED PAID LOSSES @6/30/2022	DEV'T METHOD PROJECTED CASHFLOW FY 2021/2022	SELECTED ULTIMATE LOSSES	EXPECTED % PAID DURING 2021	% OF ULTIMATE METHOD PROJECTED CASHFLOW FY 2021/2022	LOSS RESERVES @06/30/2020	EXPECTED % PAID DURING FY 2021/2022	RESERVE METHOD PROJECTED CASHFLOW FY 2021/2022	SELECTED PAID LOSS CASHFLOW
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1982	$718	1.000	$718	$0	$718	0.00%	$0	$0	0.00%	$0	$0
1983	2,447	1.000	2,447	0	2,447	0.00%	0	0	0.00%	0	0
1984	737	1.000	737	0	737	0.00%	0	0	0.00%	0	0
1985	1,316	1.000	1,316	0	1,316	0.00%	0	0	0.00%	0	0
1986	2,111	1.000	2,111	0	2,111	0.00%	0	0	0.00%	0	0
1987	3,150	1.000	3,150	0	3,150	0.00%	0	0	0.00%	0	0
1988	3,152	1.000	3,152	0	3,152	0.00%	0	0	0.00%	0	0
1989	5,870	1.000	5,870	0	5,870	0.00%	0	0	0.00%	0	0
1990	7,258	1.000	7,258	0	7,258	0.00%	0	0	0.00%	0	0
1991	2,998	1.000	2,998	0	2,998	0.00%	0	0	0.00%	0	0
1992	5,171	1.000	5,171	0	5,171	0.00%	0	0	0.00%	0	0
1993	2,727	1.000	2,727	0	2,727	0.00%	0	0	0.00%	0	0
1994	3,171	1.000	3,171	0	3,171	0.00%	0	0	0.00%	0	0
1995	3,607	1.000	3,607	0	3,607	0.00%	0	0	0.00%	0	0
1996	4,418	1.000	4,418	0	4,418	0.00%	0	0	0.00%	0	0
1997	3,959	1.000	3,959	0	3,959	0.00%	0	0	0.00%	0	0
1998	4,624	1.000	4,624	0	4,624	0.00%	0	0	0.00%	0	0
1999	5,032	1.000	5,032	0	5,032	0.00%	0	0	0.00%	0	0
2000	4,935	1.000	4,935	0	4,935	0.00%	0	0	0.00%	0	0
2001	4,488	1.000	4,488	0	4,488	0.00%	0	0	0.00%	0	0
2002	3,645	1.000	3,645	0	3,645	0.00%	0	(0)	0.00%	0	0
2003	2,791	1.000	2,791	0	2,791	0.00%	0	0	0.00%	0	0
2004	7,391	1.000	7,391	0	7,404	0.00%	0	13	33.0%	4	0
2005	2,531	1.000	2,531	0	2,531	0.00%	0	0	33.0%	0	0
2006	4,808	1.000	4,808	0	4,808	0.00%	0	0	33.0%	0	0
2007	2,860	1.000	2,860	0	2,860	0.00%	0	0	33.0%	0	0
2008	5,283	1.000	5,283	0	5,283	0.00%	0	(0)	33.0%	(0)	0
2009	3,129	1.000	3,129	0	3,129	0.00%	0	0	33.0%	0	0
2010	4,532	1.000	4,532	0	4,578	0.00%	0	46	33.0%	15	0
2011	3,868	1.000	3,868	0	3,905	0.00%	0	40	33.0%	13	0
2012	2,761	1.001	2,763	2	2,988	0.06%	2	267	100.00%	267	2
2013	2,783	1.015	2,825	42	4,217	1.48%	62	1,476	96.05%	1,417	62
2014	4,728	1.015	4,799	71	7,510	1.46%	109	2,979	48.62%	1,448	109
2015	8,357	1.044	8,721	364	8,694	4.05%	352	820	57.49%	472	352
2016	1,819	1.061	1,931	112	5,443	5.38%	293	3,737	43.30%	1,618	293
2017	2,635	1.066	2,810	175	3,719	5.45%	203	1,544	30.50%	471	203
2018	2,614	1.212	3,168	554	4,430	14.35%	636	2,742	44.55%	1,222	636
2019	1,785	1.548	2,764	979	4,077	24.00%	979	3,278	42.69%	1,400	979
2020	921	2.234	2,058	292	4,699	24.18%	1,136	4,500	30.08%	1,353	1,136
2021	189	4.624	874	685	4,449	15.36%	683	4,449	16.04%	714	683
2022	N/A		195	195	4,606	4.24%	195	4,606	4.24%	195	195
TOTAL	**$141,319**		**$145,635**	**$3,471**	**$167,658**		**$4,650**	**$30,500**		**$10,610**	**$4,650**

Notes:
(1) - Exhibit VII, Page 2, Column (3).
(2) - Per AMI calculation based on selected factors in Exhibit II, Pages 5A - 5B.
(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).
(5) - Per Exhibit II, Page 1, Column (5). For 2021 and 2022, amount is the projected ultimate losses.
(6) & (9) - Per historical loss development factors.
(7) = (5) x (6); (10) = (8) x (9).
(8) - Per Exhibit II, Page 1, Column (7). For 2021 and 2022, amount is the projected ultimate losses.
(11)- Selected based on Columns (4) and (7).
*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, 2020
CALCULATION OF PAID LOSS CASH FLOW - FISCAL YEAR 2021/2022
AUTOMOBILE LIABILITY
($AMTS IN THOUSANDS)
UNLIMITED LOSSES

EXPECTED CONFIDENCE LEVEL

ACCIDENT YEARS*	PAID LOSSES @06/30/2021	DEVELOPMENT FACTORS	PROJECTED PAID LOSSES @6/30/2022	DEV'T METHOD PROJECTED CASHFLOW FY 2021/2022	SELECTED ULTIMATE LOSSES	EXPECTED % PAID DURING 2022	% OF ULTIMATE METHOD PROJECTED CASHFLOW FY 2021/2022	LOSS RESERVES @06/30/2020	EXPECTED % PAID DURING FY 2021/2022	RESERVE METHOD PROJECTED CASHFLOW FY 2021/2022	SELECTED PAID LOSS CASHFLOW
	(1)	(2)	(3)	(4)	(5)	(6)	(7)				(8)
1990	$1,388	1.000	$1,388	$0	$1,388	0.00%	$0	$0	0.0%	$0	$0
1991	1,186	1.000	1,186	0	1,186	0.00%	0	(0)	0.0%	0	0
1992	3,013	1.000	3,013	0	3,013	0.00%	0	(0)	0.0%	0	0
1993	1,683	1.000	1,683	0	1,683	0.00%	0	0	0.0%	0	0
1994	3,547	1.000	3,547	0	3,547	0.00%	0	(0)	0.0%	0	0
1995	1,225	1.000	1,225	0	1,225	0.00%	0	0	0.0%	0	0
1996	1,260	1.000	1,260	0	1,260	0.00%	0	0	0.0%	0	0
1997	1,480	1.000	1,480	0	1,480	0.00%	0	(0)	0.0%	0	0
1998	1,145	1.000	1,145	0	1,145	0.00%	0	0	0.0%	0	0
1999	1,235	1.000	1,235	0	1,235	0.00%	0	(0)	0.0%	0	0
2000	3,070	1.000	3,070	0	3,070	0.00%	0	(0)	0.0%	0	0
2001	1,808	1.000	1,808	0	1,808	0.00%	0	0	0.0%	0	0
2002	1,305	1.000	1,305	0	1,305	0.00%	0	0	0.0%	0	0
2003	2,813	1.000	2,813	0	2,813	0.00%	0	0	0.0%	0	0
2004	1,098	1.000	1,098	0	1,098	0.00%	0	(0)	0.0%	0	0
2005	1,424	1.000	1,424	0	1,424	0.00%	0	0	0.0%	0	0
2006	1,584	1.000	1,584	0	1,584	0.00%	0	(0)	100.0%	(0)	(0)
2007	1,759	1.000	1,759	0	1,759	0.00%	0	(0)	100.0%	(0)	(0)
2008	1,106	1.000	1,106	0	1,106	0.00%	0	0	100.0%	0	0
2009	1,671	1.000	1,671	0	1,671	0.00%	0	(0)	0.0%	0	0
2010	1,905	1.000	1,905	0	1,905	0.00%	0	0	0.0%	0	0
2011	1,085	1.000	1,085	0	1,085	0.00%	0	0	0.0%	0	0
2012	1,394	1.000	1,394	0	1,518	0.00%	0	124	0.0%	0	0
2013	1,273	1.000	1,273	0	1,272	0.17%	2	1	0.0%	0	1
2014	1,141	1.002	1,143	2	1,186	0.64%	8	50	100.0%	50	20
2015	1,839	1.005	1,848	9	2,001	2.23%	45	194	74.1%	144	66
2016	1,020	1.018	1,038	18	1,074	7.27%	78	112	73.2%	82	59
2017	1,951	1.060	2,068	117	2,130	21.30%	454	513	69.7%	358	309
2018	1,642	1.207	1,982	340	1,799	39.02%	702	657	66.6%	438	493
2019	1,004	1.438	1,443	439	1,892	42.25%	799	1,248	49.5%	618	619
2020	617	1.559	962	345	1,813	37.23%	675	1,526	28.8%	440	487
2021	288	2.150	619	331	1,817	18.21%	331	1,817	21.6%	393	352
2022	N/A		298	298	1,881	15.84%	298	1,881	15.8%	298	298
TOTAL	**$49,959**		**$51,858**	**$1,899**	**$56,173**		**$3,391**	**$8,122**		**$2,820**	**$2,703**

Notes:
(1) - Exhibit VII, Page 3, Column (3).
(2) - Per AMI calculation based on selected factors in Exhibit III, Pages 5A - 5B.
(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).
(5) - Per Exhibit III, Page 1, Column (5). For 2021 and 2022, amount is the projected ultimate losses.
(6) & (9) - Per historical loss development factors.
(7) = (5) x (6); (10) = (8) x (9).
(8) - Per Exhibit III, Page 1, Column (7). For 2021 and 2022, amount is the projected ultimate losses.
(11)- Selected based on Columns (4) and (7).
*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, 2020
CALCULATION OF PAID LOSS CASH FLOW - FISCAL YEAR 2021/2022
WORKERS' COMPENSATION
($AMTS IN THOUSANDS)
NET LOSSES

75% CONFIDENCE LEVEL

ACCIDENT YEAR*	ULTIMATE LOSSES 75% CONF. LVL	EXPECTED % PAID 2021/2022	PAID LOSSES FOR FISCAL YEAR 2021/2022
	(1)	(2)	(3)
1975	$1,671	0.000	$0
1976	1,739	0.000	0
1977	2,162	0.000	0
1978	1,756	0.000	0
1979	1,884	0.000	0
1980	1,687	0.000	0
1981	3,677	0.000	0
1982	2,916	0.000	0
1983	2,418	0.000	0
1984	2,211	0.000	0
1985	2,503	0.000	0
1986	2,892	0.000	0
1987	4,020	0.000	0
1988	6,477	0.000	0
1989	7,183	0.000	0
1990	8,466	0.002	17
1991	9,187	0.003	27
1992	10,818	0.003	32
1993	12,427	0.003	37
1994	15,072	0.003	47
1995	14,160	0.003	42
1996	12,669	0.003	37
1997	22,429	0.003	66
1998	18,583	0.003	54
1999	21,261	0.003	72
2000	23,318	0.004	90
2001	34,486	0.004	133
2002	36,381	0.004	135
2003	45,931	0.004	176
2004	29,056	0.007	212
2005	32,762	0.007	244
2006	31,189	0.010	310
2007	25,215	0.012	294
2008	28,910	0.012	350
2009	26,461	0.014	378
2010	30,220	0.014	425
2011	27,392	0.014	379
2012	35,320	0.014	506
2013	33,844	0.014	481
2014	38,235	0.017	648
2015	36,443	0.023	846
2016	30,128	0.023	706
2017	33,382	0.026	864
2018	30,547	0.034	1,038
2019	34,396	0.068	2,327
2020	38,552	0.114	4,402
2021	38,011	0.250	9,498
2022	39,547	0.281	11,122
TOTAL	**$949,994**		**$35,994**

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 - 5B.
(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, 2020
CALCULATION OF PAID LOSS CASH FLOW - FISCAL YEAR 2021/2022
GENERAL LIABILITY
($AMTS IN THOUSANDS)
UNLIMITED LOSSES

75% CONFIDENCE LEVEL

ACCIDENT YEAR*	ULTIMATE LOSSES 75% CONF. LVL	EXPECTED % PAID FY 2021/2022	PAID LOSSES FOR FISCAL YEAR FY 2021/2022
	(1)	(2)	(3)
1982	$718	0.000	$0
1983	2,447	0.000	0
1984	737	0.000	0
1985	1,316	0.000	0
1986	2,111	0.000	0
1987	3,150	0.000	0
1988	3,152	0.000	0
1989	5,870	0.000	0
1990	7,258	0.000	0
1991	2,998	0.000	0
1992	5,171	0.000	0
1993	2,727	0.000	0
1994	3,171	0.000	0
1995	3,607	0.000	0
1996	4,418	0.000	0
1997	3,959	0.000	0
1998	4,624	0.000	0
1999	5,032	0.000	0
2000	4,935	0.000	0
2001	4,488	0.000	0
2002	3,645	0.000	0
2003	2,791	0.000	0
2004	7,411	0.000	0
2005	2,531	0.000	0
2006	4,808	0.000	0
2007	2,860	0.000	0
2008	5,283	0.000	0
2009	3,129	0.000	0
2010	4,601	0.000	0
2011	3,925	0.000	0
2012	3,121	0.001	2
2013	4,949	0.015	73
2014	8,988	0.015	131
2015	9,101	0.040	368
2016	7,298	0.054	392
2017	4,486	0.054	244
2018	5,791	0.144	831
2019	5,704	0.240	1,369
2020	6,932	0.242	1,676
2021	6,657	0.154	1,022
2022	6,892	0.042	292
TOTAL	**$182,795**		**$6,402**

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 - 5B.
(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, 2020
CALCULATION OF PAID LOSS CASH FLOW - FISCAL YEAR 2021/2022
AUTOMOBILE LIABILITY
($AMTS IN THOUSANDS)
UNLIMITED LOSSES

75% CONFIDENCE LEVEL

ACCIDENT YEAR*	ULTIMATE LOSSES 75% CONF. LVL	EXPECTED % PAID FY 2021/2022	PAID LOSSES FOR FISCAL YEAR FY 2021/2022
	(1)	(2)	(3)
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	1,235	0.000	0
2000	3,070	0.000	0
2001	1,808	0.000	0
2002	1,305	0.000	0
2003	2,813	0.000	0
2004	1,098	0.000	0
2005	1,424	0.000	0
2006	1,584	0.000	0
2007	1,759	0.000	0
2008	1,106	0.000	0
2009	1,671	0.000	0
2010	1,905	0.000	0
2011	1,085	0.000	0
2012	1,597	0.000	0
2013	1,273	0.000	1
2014	1,218	0.002	20
2015	2,124	0.005	66
2016	1,145	0.018	59
2017	2,456	0.055	309
2018	2,216	0.158	493
2019	2,684	0.232	623
2020	2,781	0.190	529
2021	2,970	0.182	541
2021	3,075	0.158	487
TOTAL	**$61,327**		**$3,129**

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 - 5B.
(3) = (1) x (2), but not less than expected cashflow for accident year.
*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, 2020
CALCULATION CEDED RESERVES
GENERAL AND AUTOMOBILE LIABILITY COMBINED
($AMOUNTS IN THOUSANDS)
LOSSES IN EXCESS LAYER

ACCIDENT YEARS*	GL SELECTED ULT. LOSS EXCESS LAYER	AL SELECTED ULT. LOSS EXCESS LAYER	COMBINED ULT. LOSS EXCESS 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	1,107		1,107	N/A	0	1,107	1,107	0
1984	122		122	N/A	0	122	122	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	$13	2,545	N/A	0	2,545	2,545	0
1991	273	0	273	N/A	0	273	273	0
1992	947	1,284	2,231	1,000	1,000	1,231	1,231	0
1993	0	0	0	1,000	0	0	0	0
1994	0	189	189	1,000	189	0	0	0
1995	0	0	0	1,000	0	0	0	0
1996	819	0	819	1,750	819	0	0	0
1997	0	0	0	1,750	0	0	0	0
1998	605	0	605	1,750	605	0	0	0
1999	374	0	374	1,750	374	0	0	0
2000	465	639	1,104	1,750	1,104	0	0	0
2001	12	0	12	1,750	12	0	0	0
2002	31	0	31	1,750	31	0	0	0
2003	49	472	521	1,750	521	0	0	0
2004	550	0	550	1,750	550	0	0	0
2005	54	0	54	1,750	54	0	0	0
2006	445	13	458	1,750	458	0	0	0
2007	72	31	103	1,750	103	0	0	0
2008	0	0	0	1,750	0	0	0	0
2009	518	286	804	1,750	804	0	0	0
2010	625	382	1,007	1,750	1,007	0	0	0
2011	773	0	773	1,750	773	0	0	0
2012	148	11	159	1,750	159	0	0	0
2013	155	0	155	1,750	155	0	0	0
2014	178	12	190	1,750	190	0	0	0
2015	1,211	14	1,225	1,750	1,225	0	0	0
2016	251	17	268	1,750	268	0	0	0
2017	292	25	316	1,750	316	0	0	0
2018	344	32	376	1,750	376	0	0	0
2019	396	46	442	1,750	442	0	0	0
2020	426	61	487	1,750	487	0	0	0
TOTAL	**$16,588**	**$3,526**	**$20,114**		**$12,022**	**$8,092**	**$8,092**	**$0**

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 4/30/20 and 6/30/20.
(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, 2020
CALCULATION OF ULTIMATE LOSSES - BORNHUETTER-FERGUSON APPROACH
GENERAL LIABILITY
($AMOUNTS IN THOUSANDS)
LOSSES IN EXCESS LAYER

ACCIDENT YEARS*	SELECTED EXCESS LAYER EXPECTED ULT. LOSS	EXPECTED PERCENTAGE UNREPORTED @4/30/2020	EXPECTED UNREPORTED LOSSES	EXCESS LAYER REPORTED LOSSES EXCL. ESTIMATED LAE	EXCESS LAYER PROJECTED ULTIMATE LOSSES BASED ON BFILA METHOD	EXCESS LAYER SELECTED ULTIMATE LOSSES
	(1)	(2)	(3)	(4)	(5)	(6)
1975						
1976						
1977						
1978						
1979						
1980						
1981						
1982	$253	0.00%	$0	$345	$345	$345
1983	266	0.00%	0	1,107	1,107	1,107
1984	279	0.00%	0	122	122	122
1985	293	0.00%	0	245	245	245
1986	308	0.00%	0	662	662	662
1987	323	0.00%	0	63	63	63
1988	340	0.00%	0	500	500	500
1989	358	0.00%	0	1,000	1,000	1,000
1990	376	0.00%	0	2,533	2,533	2,533
1991	391	0.00%	0	273	273	273
1992	406	0.00%	0	947	947	947
1993	404	0.00%	0	0	0	0
1994	417	0.00%	0	0	0	0
1995	430	0.00%	0	0	0	0
1996	445	0.00%	0	819	819	819
1997	455	0.00%	0	0	0	0
1998	462	0.00%	0	605	605	605
1999	471	0.00%	0	374	374	374
2000	481	0.00%	0	465	465	465
2001	492	0.00%	0	12	12	12
2002	500	0.00%	0	31	31	31
2003	496	0.00%	0	49	49	49
2004	494	20.20%	100	450	550	550
2005	488	0.00%	0	54	54	54
2006	467	0.00%	0	445	445	445
2007	470	0.00%	0	72	72	72
2008	488	0.00%	0	0	0	0
2009	454	0.00%	0	518	518	518
2010	494	29.80%	147	478	625	625
2011	464	31.27%	145	628	773	773
2012	462	32.11%	148	0	148	148
2013	464	33.43%	155	0	155	155
2014	466	38.17%	178	0	178	178
2015	467	44.68%	209	1,002	1,211	1,211
2016	467	53.84%	251	0	251	251
2017	467	62.50%	292	0	292	292
2018	473	72.73%	344	0	344	344
2019	467	84.62%	396	0	396	396
2020	463	92.00%	426	0	426	426
TOTAL	**$16,662**		**$2,790**	**$13,798**	**$16,588**	**$16,588**

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.

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SCHOOL BOARD OF MIAMI-DADE COUNTY

SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

AS OF JUNE 30, 2020
CALCULATION OF ULTIMATE LOSSES - BORNHUETTER-FERGUSON APPROACH
AUTOMOBILE LIABILITY
($AMOUNTS IN THOUSANDS)
LOSSES IN EXCESS LAYER

ACCIDENT YEARS*	SELECTED EXCESS LAYER EXPECTED ULT. LOSS	EXPECTED PERCENTAGE UNREPORTED @4/30/2020	EXPECETD UNREPORTED LOSSES	EXCESS LAYER REPORTED LOSSES EXCL. ESTIMATED LAE	EXCESS LAYER PROJECTED ULTIMATE LOSSES BASED ON BFILA METHOD	EXCESS 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	$97	0.00%	$0	$13	$13	$13
1991	98	0.00%	0	0	0	0
1992	99	0.00%	0	1,284	1,284	1,284
1993	100	0.00%	0	0	0	0
1994	101	0.00%	0	189	189	189
1995	102	0.00%	0	0	0	0
1996	103	0.00%	0	0	0	0
1997	104	0.00%	0	0	0	0
1998	110	0.00%	0	0	0	0
1999	110	0.00%	0	0	0	0
2000	113	0.00%	0	639	639	639
2001	123	0.00%	0	0	0	0
2002	125	0.00%	0	0	0	0
2003	123	0.00%	0	472	472	472
2004	122	0.00%	0	0	0	0
2005	113	0.00%	0	0	0	0
2006	113	0.00%	0	13	13	13
2007	133	0.00%	0	31	31	31
2008	124	0.00%	0	0	0	0
2009	114	0.00%	0	286	286	286
2010	103	0.00%	0	382	382	382
2011	103	0.00%	0	0	0	0
2012	105	10.20%	11	0	11	11
2013	99	0.00%	0	0	0	0
2014	99	12.08%	12	0	12	12
2015	104	13.12%	14	0	14	14
2016	99	16.86%	17	0	17	17
2017	100	24.76%	25	0	25	25
2018	90	35.36%	32	0	32	32
2019	91	51.17%	46	0	46	46
2020	85	72.00%	61	0	61	61
TOTAL	**$3,309**		**$217**	**$3,309**	**$3,526**	**$3,526**

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.

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SCHOOL BOARD OF MIAMI-DADE COUNTY
SELF-INSURANCE PROGRAM ACTUARIAL REVIEW
AS OF JUNE 30, 2020
DEVELOPMENT OF ULTIMATE LOSSES
GENERAL LIABILITY
($AMOUNTS IN THOUSANDS)
LOSSES IN EXCESS LAYER

ACCIDENT YEARS*	ULTIMATE LOSSES USING ILDA	FTE PUPILS	INDICATED LOSS RATE	EXPECTED EXCESS 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	$253
1983	1,107	199,200	0.0056	266
1984	122	209,160	0.0006	279
1985	245	219,618	0.0011	293
1986	662	230,599	0.0029	308
1987	63	242,129	0.0003	323
1988	500	254,235	0.0020	340
1989	1,000	268,047	0.0037	358
1990	2,533	281,403	0.0090	376
1991	273	292,411	0.0009	391
1992	947	304,287	0.0031	406
1993	0	302,163	0.0000	404
1994	0	312,300	0.0000	417
1995	0	321,955	0.0000	430
1996	819	333,444	0.0025	445
1997	0	340,904	0.0000	455
1998	605	345,861	0.0017	462
1999	374	352,595	0.0011	471
2000	465	360,202	0.0013	481
2001	12	368,453	0.0000	492
2002	31	374,725	0.0001	500
2003	49	371,482	0.0001	496
2004	564	369,578	0.0015	494
2005	54	365,784	0.0001	488
2006	445	349,849	0.0013	467
2007	72	351,598	0.0002	470
2008	0	365,648	0.0000	488
2009	518	340,034	0.0015	454
2010	681	369,557	0.0018	494
2011	914	347,133	0.0026	464
2012	0	346,198	0.0000	462
2013	0	347,554	0.0000	464
2014	0	349,040	0.0000	466
2015	1,812	349,821	0.0052	467
2016	0	349,582	0.0000	467
2017	0	349,343	0.0000	467
2018	0	354,172	0.0000	473
2019	0	350,040	0.0000	467
2020	0	346,427	0.0000	463
TOTAL	**$15,212**			**$16,662**

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, 2020
DEVELOPMENT OF ULTIMATE LOSSES
AUTOMOBILE LIABILITY
($AMOUNTS IN THOUSANDS)
LOSSES IN EXCESS LAYER

ACCIDENT YEARS*	ULTIMATE LOSSES USING ILDA	NUMBER OF VEHICLES	INDICATED LOSS RATE	EXPECTED EXCESS 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	$13	3,075	0.004	$97
1991	0	3,106	0.000	98
1992	1,284	3,137	0.409	99
1993	0	3,168	0.000	100
1994	189	3,200	0.059	101
1995	0	3,232	0.000	102
1996	0	3,264	0.000	103
1997	0	3,297	0.000	104
1998	0	3,479	0.000	110
1999	0	3,478	0.000	110
2000	639	3,558	0.180	113
2001	0	3,900	0.000	123
2002	0	3,950	0.000	125
2003	472	3,902	0.121	123
2004	0	3,853	0.000	122
2005	0	3,583	0.000	113
2006	13	3,583	0.004	113
2007	31	4,195	0.007	133
2008	0	3,905	0.000	124
2009	286	3,588	0.080	114
2010	382	3,260	0.117	103
2011	0	3,269	0.000	103
2012	0	3,333	0.000	105
2013	0	3,132	0.000	99
2014	0	3,135	0.000	99
2015	0	3,295	0.000	104
2016	0	3,116	0.000	99
2017	0	3,166	0.000	100
2018	0	2,854	0.000	90
2019	0	2,862	0.000	91
2020	0	2,675	0.000	85
TOTAL	**$3,309**			**$3,309**

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, 2020
DEVELOPMENT OF ULTIMATE LOSSES USING INCURRED APPROACH
GENERAL LIABILITY
($AMOUNTS IN THOUSANDS)
LOSSES IN EXCESS LAYER

ACCIDENT YEARS*	INCURRED LOSSES EXCL. ESTIMATED LAE @4/30/2020	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	1,107	1.000	1,107
1984	122	1.000	122
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	273	1.000	273
1992	947	1.000	947
1993	0	1.000	0
1994	0	1.000	0
1995	0	1.000	0
1996	819	1.000	819
1997	0	1.000	0
1998	605	1.000	605
1999	374	1.000	374
2000	465	1.000	465
2001	12	1.000	12
2002	31	1.000	31
2003	49	1.000	49
2004	450	1.253	564
2005	54	1.000	54
2006	445	1.000	445
2007	72	1.000	72
2008	0	1.000	0
2009	518	1.000	518
2010	478	1.425	681
2011	628	1.455	914
2012	0	1.473	0
2013	0	1.502	0
2014	0	1.617	0
2015	1,002	1.808	1,812
2016	0	2.166	0
2017	0	2.667	0
2018	0	3.666	0
2019	0	6.500	0
2020	0	12.500	0
TOTAL	**$13,798**		**$15,212**

Notes:
(1) - Per SCHOOL BOARD OF MIAMI-DADE COUNTY . LAE is 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, 2020
DEVELOPMENT OF ULTIMATE LOSSES USING INCURRED APPROACH
AUTOMOBILE LIABILITY
($AMOUNTS IN THOUSANDS)
LOSSES IN EXCESS LAYER

ACCIDENT YEARS*	INCURRED LOSSES EXCL. ESTIMATED LAE @4/30/2020	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	$13	1.000	$13
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	1.000	0
2005	0	1.000	0
2006	13	1.000	13
2007	31	1.000	31
2008	0	1.000	0
2009	286	1.000	286
2010	382	1.000	382
2011	0	1.000	0
2012	0	1.114	0
2013	0	1.000	0
2014	0	1.137	0
2015	0	1.151	0
2016	0	1.203	0
2017	0	1.329	0
2018	0	1.547	0
2019	0	2.048	0
2020	0	3.571	0
TOTAL	**$3,309**		**$3,309**

Notes:
(1) - Per SCHOOL BOARD OF MIAMI-DADE COUNTY . LAE is only approximate.
(2) - Per RAA automobile 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, 2020
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	28.1%	28.1%	100.0%	0.988	90.4%	0.904
2	53.1%	25.0%	71.9%	0.964	64.1%	0.892
3	64.5%	11.4%	46.9%	0.940	40.4%	0.863
4	71.3%	6.8%	35.5%	0.917	29.9%	0.843
5	74.7%	3.4%	28.7%	0.895	23.8%	0.829
6	77.3%	2.6%	25.3%	0.873	20.9%	0.828
7	79.6%	2.3%	22.7%	0.852	18.8%	0.830
8	81.9%	2.3%	20.4%	0.831	16.9%	0.832
9	83.6%	1.7%	18.1%	0.811	15.0%	0.832
10	85.1%	1.4%	16.4%	0.791	13.7%	0.836
11	86.5%	1.4%	14.9%	0.772	12.6%	0.842
12	87.9%	1.4%	13.5%	0.753	11.4%	0.848
13	89.3%	1.4%	12.1%	0.734	10.3%	0.853
14	90.7%	1.4%	10.7%	0.717	9.2%	0.856
15	91.9%	1.2%	9.3%	0.699	8.0%	0.856
16	93.1%	1.2%	8.1%	0.682	6.9%	0.857
17	94.1%	1.0%	6.9%	0.665	5.9%	0.856
18	94.8%	0.7%	5.9%	0.649	5.1%	0.855
19	95.6%	0.7%	5.2%	0.633	4.4%	0.857
20	95.9%	0.4%	4.4%	0.618	3.8%	0.856
21	96.3%	0.4%	4.1%	0.603	3.5%	0.865
22	96.7%	0.4%	3.7%	0.588	3.2%	0.874
23	97.1%	0.4%	3.3%	0.574	2.9%	0.883
24	97.4%	0.3%	2.9%	0.560	2.6%	0.890
25	97.7%	0.3%	2.6%	0.546	2.3%	0.900
26	98.0%	0.3%	2.3%	0.533	2.1%	0.910
27	98.3%	0.3%	2.0%	0.520	1.8%	0.922
28	98.6%	0.3%	1.7%	0.507	1.6%	0.933
29	98.9%	0.3%	1.4%	0.495	1.3%	0.944
30	99.2%	0.3%	1.1%	0.483	1.0%	0.955
31	99.5%	0.3%	0.8%	0.471	0.8%	0.967
32	99.8%	0.3%	0.5%	0.459	0.5%	0.978
33	100.0%	0.2%	0.2%	0.448	0.2%	0.988
34	100.0%	0.0%	0.0%	0.437	0.0%	1.000
35	100.0%	0.0%	0.0%	0.427	0.0%	1.000
36	100.0%	0.0%	0.0%	0.416	0.0%	1.000
37	100.0%	0.0%	0.0%	0.406	0.0%	1.000
38	100.0%	0.0%	0.0%	0.396	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:	2.5%
Starting Year:	0
Ending Year:	34

SCHOOL BOARD OF MIAMI-DADE COUNTY
SELF-INSURANCE PROGRAM ACTUARIAL REVIEW
AS OF JUNE 30, 2020
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	4.2%	4.2%	100.0%	0.988	91.7%	0.917
2	19.6%	15.4%	95.8%	0.964	89.7%	0.936
3	43.8%	24.2%	80.4%	0.940	76.4%	0.950
4	67.8%	24.0%	56.2%	0.917	53.8%	0.957
5	82.1%	14.4%	32.2%	0.895	30.8%	0.957
6	87.6%	5.4%	17.9%	0.873	17.1%	0.956
7	93.0%	5.4%	12.4%	0.852	12.0%	0.965
8	97.0%	4.0%	7.0%	0.831	6.8%	0.972
9	98.5%	1.5%	3.0%	0.811	2.9%	0.975
10	99.9%	1.5%	1.5%	0.791	1.5%	0.987
11	100.0%	0.1%	0.1%	0.772	0.1%	0.988
12	100.0%	0.0%	0.0%	0.753	0.0%	1.000
13	100.0%	0.0%	0.0%	0.734	0.0%	1.000
14	100.0%	0.0%	0.0%	0.717	0.0%	1.000
15	100.0%	0.0%	0.0%	0.699	0.0%	1.000
16	100.0%	0.0%	0.0%	0.682	0.0%	1.000
17	100.0%	0.0%	0.0%	0.665	0.0%	1.000
18	100.0%	0.0%	0.0%	0.649	0.0%	1.000
19	100.0%	0.0%	0.0%	0.633	0.0%	1.000
20	100.0%	0.0%	0.0%	0.618	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:	2.5%
Starting Year:	0
Ending Year:	12

SCHOOL BOARD OF MIAMI-DADE COUNTY
SELF-INSURANCE PROGRAM ACTUARIAL REVIEW
AS OF JUNE 30, 2020
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	15.8%	15.8%	100.0%	0.988	93.3%	0.933
2	34.0%	18.2%	84.2%	0.964	79.6%	0.946
3	53.1%	19.0%	66.0%	0.940	63.2%	0.958
4	76.3%	23.2%	46.9%	0.917	45.5%	0.970
5	92.1%	15.8%	23.7%	0.895	23.1%	0.977
6	97.6%	5.5%	7.9%	0.873	7.7%	0.978
7	99.4%	1.8%	2.4%	0.852	2.4%	0.980
8	99.8%	0.5%	0.6%	0.831	0.6%	0.981
9	100.0%	0.2%	0.2%	0.811	0.2%	0.988
10	100.0%	0.0%	0.0%	0.791	0.0%	1.000
11	100.0%	0.0%	0.0%	0.772	0.0%	1.000
12	100.0%	0.0%	0.0%	0.753	0.0%	1.000
13	100.0%	0.0%	0.0%	0.734	0.0%	1.000
14	100.0%	0.0%	0.0%	0.717	0.0%	1.000
15	100.0%	0.0%	0.0%	0.699	0.0%	1.000
16	100.0%	0.0%	0.0%	0.682	0.0%	1.000
17	100.0%	0.0%	0.0%	0.665	0.0%	1.000
18	100.0%	0.0%	0.0%	0.649	0.0%	1.000
19	100.0%	0.0%	0.0%	0.633	0.0%	1.000
20	100.0%	0.0%	0.0%	0.618	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:	2.5%
Starting Year:	0
Ending Date:	10

SCHOOL BOARD OF MIAMI-DADE COUNTY
SELF-INSURANCE PROGRAM ACTUARIAL REVIEW
AS OF JUNE 30, 2020
CALCULATION OF CLAIM FREQUENCY & SEVERITY
WORKERS' COMPENSATION
($AMTS IN THOUSANDS)
NET LOSSES

ACCIDENT YEARS*	CLAIM COUNTS @12/31/19	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	6	1.000	6	$1,671				
1976	11	1.000	11	1,739				
1977	8	1.000	8	2,162				
1978	11	1.000	11	1,756				
1979	12	1.000	12	1,884				
1980	30	1.000	30	1,687				
1981	44	1.000	44	3,677				
1982	559	1.000	559	2,916				
1983	881	1.000	881	2,418				
1984	417	1.000	417	2,211				
1985	724	1.000	724	2,503				
1986	779	1.000	779	2,892	$6,304	$6,304	1.2	$3,712
1987	2,715	1.000	2,715	4,016	6,959	6,823	4.0	1,479
1988	3,603	1.000	3,603	6,477	7,843	7,466	4.8	1,798
1989	3,896	1.000	3,896	7,177	9,010	8,246	4.7	1,842
1990	4,116	1.000	4,116	8,463	10,002	8,829	4.7	2,056
1991	4,487	1.000	4,487	9,182	11,199	9,534	4.7	2,046
1992	4,683	1.000	4,683	10,810	11,140	9,224	5.1	2,308
1993	4,717	1.000	4,717	12,423	11,059	8,957	5.3	2,634
1994	4,777	1.000	4,777	15,060	11,850	9,383	5.1	3,153
1995	5,467	1.000	5,467	14,153	12,849	9,962	5.5	2,589
1996	5,476	1.000	5,476	12,658	13,164	10,009	5.5	2,312
1997	5,361	1.000	5,361	22,412	13,611	10,169	5.3	4,181
1998	4,997	1.000	4,997	18,561	14,085	10,378	4.8	3,714
1999	5,104	1.000	5,104	21,234	14,782	10,757	4.7	4,160
2000	4,899	1.000	4,899	23,280	15,919	11,382	4.3	4,752
2001	5,752	1.000	5,752	34,435	16,907	11,808	4.9	5,987
2002	5,568	1.000	5,568	36,322	17,335	11,934	4.7	6,523
2003	5,233	1.000	5,233	45,847	17,245	11,631	4.5	8,761
2004	5,314	1.000	5,314	28,984	17,440	11,513	4.6	5,454
2005	5,189	1.000	5,189	32,670	18,353	11,766	4.4	6,296
2006	4,916	1.000	4,916	31,093	19,493	12,107	4.1	6,325
2007	4,688	1.000	4,688	25,117	20,637	12,465	3.8	5,358
	THESE YEARS EXCLUDE INCIDENT-ONLY CLAIMS							
2008	3,441	1.000	3,441	28,790	21,284	12,576	2.7	8,367
2009	2,973	1.000	2,973	26,339	19,720	11,492	2.6	8,859
2010	3,033	1.000	3,033	30,059	18,974	10,970	2.8	9,911
2011	3,018	1.000	3,018	27,243	19,336	10,990	2.7	9,027
2012	2,936	1.000	2,937	35,098	18,612	10,363	2.8	11,950
2013	2,833	1.001	2,837	33,587	17,964	9,822	2.9	11,839
2014	3,089	1.002	3,095	37,908	18,202	9,774	3.2	12,248
2015	2,883	1.003	2,891	36,095	17,506	9,266	3.1	12,485
2016	2,698	1.004	2,709	29,800	17,522	9,190	2.9	11,000
2017	2,708	1.007	2,727	32,963	17,795	9,194	3.0	12,088
2018	2,540	1.012	2,570	30,058	18,197	9,202	2.8	11,696
2019	2,558	1.031	2,638	33,725	18,561	9,189	2.9	12,784
2020	1,237	2.236	2,766	37,412	18,932	9,218	3.0	13,526
TOTAL	**140,387**		**142,075**	**$866,967**				

Notes:
(1) & (5) - Per SCHOOL BOARD OF MIAMI-DADE COUNTY . Latest years exclude incident only claims.
(2) - See Appendix G.
(3) = (1) x (2).
(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.

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SCHOOL BOARD OF MIAMI-DADE COUNTY

SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

AS OF JUNE 30, 2020
CALCULATION OF CLAIM FREQUENCY & SEVERITY
GENERAL LIABILITY
($AMTS IN THOUSANDS)
UNLIMITED LOSSES

ACCIDENT YEARS*	CLAIM COUNTS @12/31/2019	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)
1982	14	1.000	14	$718	189,714	0.1	51,312
1983	32	1.000	32	2,447	199,200	0.2	76,469
1984	35	1.000	35	737	209,160	0.2	21,057
1985	78	1.000	78	1,316	219,618	0.4	16,874
1986	148	1.000	148	2,111	230,599	0.6	14,264
1987	288	1.000	288	3,150	242,129	1.2	10,938
1988	277	1.000	277	3,152	254,235	1.1	11,379
1989	329	1.000	329	5,870	268,047	1.2	17,842
1990	406	1.000	406	7,258	281,403	1.4	17,877
1991	378	1.000	378	2,998	292,411	1.3	7,932
1992	614	1.000	614	5,171	304,287	2.0	8,422
1993	545	1.000	545	2,727	302,163	1.8	5,004
1994	486	1.000	486	3,171	312,300	1.6	6,526
1995	842	1.000	842	3,607	321,955	2.6	4,284
1996	1,122	1.000	1,122	4,418	333,444	3.4	3,938
1997	1,166	1.020	1,189	3,959	340,904	3.5	3,330
1998	1,032	1.041	1,074	4,624	345,861	3.1	4,305
1999	1,198	1.042	1,248	5,032	352,595	3.5	4,032
2000	1,676	1.044	1,749	4,935	360,202	4.9	2,822
2001	1,592	1.044	1,662	4,488	368,453	4.5	2,701
2002	1,450	1.044	1,513	3,645	374,725	4.0	2,409
2003	2,054	1.044	2,144	2,791	371,482	5.8	1,302
2004	1,837	1.043	1,917	7,404	369,578	5.2	3,862
2005	1,493	1.043	1,558	2,531	365,784	4.3	1,625
2006	1,386	1.043	1,446	4,808	349,849	4.1	3,325
2007	1,654	1.043	1,726	2,860	351,598	4.9	1,657
2008	1,692	1.043	1,765	5,283	365,648	4.8	2,993
2009	1,675	1.043	1,747	3,129	340,034	5.1	1,791
2010	1,421	1.043	1,482	4,578	369,557	4.0	3,089
2011	922	1.043	962	3,905	347,133	2.8	4,059
2012	807	1.043	842	2,988	346,198	2.4	3,549
2013	762	1.044	795	4,217	347,554	2.3	5,304
2014	806	1.046	843	7,510	349,040	2.4	8,909
2015	926	1.049	972	8,694	349,821	2.8	8,944
2016	1,010	1.057	1,067	5,443	349,582	3.1	5,101
2017	1,162	1.074	1,248	3,719	349,343	3.6	2,980
2018	958	1.107	1,061	4,430	354,172	3.0	4,175
2019	977	1.267	1,238	4,077	350,040	3.5	3,293
2020	224	4.023	1,166	4,699	346,427	3.4	4,029
TOTAL	**35,474**		**38,008**	**$158,603**			

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.

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SCHOOL BOARD OF MIAMI-DADE COUNTY

SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

AS OF JUNE 30, 2020
CALCULATION OF CLAIM FREQUENCY & SEVERITY
AUTOMOBILE LIABILITY
($AMTS IN THOUSANDS)
UNLIMITED LOSSES

ACCIDENT YEARS*	CLAIM COUNTS @ 12/31/2019	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)
1990	356	1.000	356	$1,388	3,075	11.6	$3,899
1991	346	1.000	346	1,186	3,106	11.1	3,428
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	1,235	3,478	13.1	2,708
2000	826	1.000	826	3,070	3,558	23.2	3,717
2001	704	1.000	704	1,808	3,900	18.1	2,568
2002	667	1.000	667	1,305	3,950	16.9	1,957
2003	812	1.000	812	2,813	3,902	20.8	3,464
2004	455	1.000	455	1,098	3,853	11.8	2,413
2005	477	1.000	477	1,424	3,583	13.3	2,985
2006	361	1.000	361	1,584	3,583	10.1	4,388
2007	407	1.000	407	1,759	4,195	9.7	4,322
2008	356	1.000	356	1,106	3,905	9.1	3,107
2009	319	1.000	319	1,671	3,588	8.9	5,238
2010	361	1.000	361	1,905	3,260	11.1	5,276
2011	318	1.000	318	1,085	3,269	9.7	3,412
2012	339	1.000	339	1,518	3,333	10.2	4,478
2013	321	1.000	321	1,272	3,132	10.2	3,963
2014	285	1.000	285	1,186	3,135	9.1	4,161
2015	344	1.000	344	2,001	3,295	10.4	5,817
2016	335	1.001	335	1,074	3,116	10.8	3,206
2017	278	1.007	280	2,130	3,166	8.8	7,607
2018	303	1.024	310	1,799	2,854	10.9	5,803
2019	264	1.098	290	1,892	2,862	10.1	6,524
2020	119	2.873	342	1,813	2,675	12.8	5,301
TOTAL	**13,522**		**13,780**	**$52,475**			

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.

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SCHOOL BOARD OF MIAMI-DADE COUNTY

SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

AS OF JUNE 30, 2020
CALCULATION OF THE CLAIM COUNT DEVELOPMENT FACTORS
WORKERS' COMPENSATION
($AMTS IN THOUSANDS)

REPORTED CLAIM COUNT DEVELOPMENT

ACCIDENT	DEVELOPMENT MONTHS																
YEARS*	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	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	5,293	5,293
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	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	5,011	5,011	5,011	5,012
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	4,791	4,792	4,792	4,793	4,795
2001	2,390	5,474	5,590	5,609	5,632	5,605	5,607	5,608	5,608	5,608	5,608	5,609	5,609	5,610	5,611	5,611	5,611
2002	2,427	5,297	5,404	5,423	5,412	5,411	5,412	5,412	5,414	5,414	5,414	5,414	5,414	5,416	5,417	5,417	5,417
2003	2,262	4,961	5,050	5,044	5,047	5,049	5,049	5,048	5,048	5,048	5,049	5,053	5,058	5,061	5,062	5,062	5,062
2004	2,313	5,160	5,204	5,207	5,207	5,207	5,209	5,209	5,209	5,211	5,213	5,213	5,214	5,216	5,216	5,217	5,314
2005	2,367	5,026	5,079	5,079	5,080	5,081	5,082	5,082	5,083	5,086	5,086	5,089	5,092	5,092	5,092	5,189	
2006	2,100	4,755	4,803	4,807	4,808	4,809	4,810	4,813	4,818	4,820	4,822	4,823	4,825	4,825	4,916		
2007	2,322	4,564	4,621	4,622	4,623	4,625	4,628	4,631	4,633	4,633	4,637	4,638	4,640	4,688			
2008	1,562	3,235	3,325	3,333	3,337	3,349	3,357	3,359	3,362	3,365	3,366	3,369	3,441				
2009	1,327	2,819	2,881	2,887	2,899	2,909	2,914	2,918	2,925	2,927	2,928	2,973					
2010	2,011	2,900	2,946	2,964	2,978	2,992	2,997	2,997	3,000	3,002	3,033						
2011	2,003	2,849	2,937	2,966	2,987	2,993	2,997	3,001	3,004	3,018							
2012	1,242	2,761	2,859	2,890	2,912	2,920	2,923	2,928	2,936								
2013	1,247	2,680	2,770	2,799	2,814	2,822	2,825	2,833									
2014	1,357	2,929	3,030	3,063	3,076	3,081	3,087										
2015	1,320	2,752	2,824	2,852	2,872	2,883											
2016	1,199	2,572	2,645	2,669	2,697												
2017	1,170	2,592	2,670	2,708													
2018	1,222	2,467	2,536														
2019	1,233	2,537															
2020	1,237																

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	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	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	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	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	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	1.000	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	1.000	1.000	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	1.000	1.000	1.000	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	1.000	1.000	1.001	1.001	1.001	1.000	1.000	1.000	1.034
2004	2.231	1.009	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.019	
2005	2.123	1.011	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.001	1.001	1.000	1.000	1.019		
2006	2.264	1.010	1.001	1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.019			
2007	1.966	1.012	1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.001	1.000	1.000	1.010				
2008	2.071	1.028	1.002	1.001	1.004	1.002	1.001	1.001	1.001	1.000	1.001	1.021					
2009	2.124	1.022	1.002	1.004	1.003	1.002	1.001	1.002	1.001	1.000	1.015						
2010	1.442	1.016	1.006	1.005	1.005	1.002	1.000	1.001	1.001	1.010							
2011	1.422	1.031	1.010	1.007	1.002	1.001	1.001	1.001	1.005								
2012	2.223	1.035	1.011	1.008	1.003	1.001	1.002	1.003									
2013	2.149	1.034	1.010	1.005	1.003	1.001	1.003										
2014	2.158	1.034	1.011	1.004	1.002	1.002											
2015	2.085	1.026	1.010	1.007	1.004												
2016	2.145	1.028	1.009	1.010													
2017	2.215	1.030	1.014														
2018	2.019	1.028															
2019	2.058																
AVERAGE	2.150	1.040	1.004	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.001	1.001	1.000	1.001	1.001	1.001	1.001
3 YR AVG.	2.097	1.029	1.011	1.007	1.003	1.001	1.002	1.002	1.002	1.003	1.005	1.007	1.003	1.006	1.006	1.006	1.000
EXCL HI LO	2.156	1.027	1.004	1.002	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
SELECTED	**2.134**	**1.032**	**1.006**	**1.004**	**1.002**	**1.001**	**1.001**	**1.001**	**1.001**	**1.000**	**1.000**	**1.000**	**1.000**	**1.000**	**1.000**	**1.000**	**1.000**
CUMULATIVE	2.236	1.048	1.015	1.009	1.005	1.003	1.003	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 year.

SCHOOL BOARD OF MIAMI-DADE COUNTY

SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

AS OF JUNE 30, 2020

CALCULATION OF THE CLAIM COUNT DEVELOPMENT FACTORS

WORKERS' COMPENSATION

($AMTS IN THOUSANDS)

REPORTED CLAIM COUNT DEVELOPMENT

ACCIDENT	DEVELOPMENT MONTHS																											
YEARS*	204	216	228	240	252	264	276	288	300	312	324	336	348	360	372	384	396	408	420	432	444	456	468	480	492	504	516	528	540
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	2,135	2,135	2,135	2,135	2,135	2,135	2,135	2,135	
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	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	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	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	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	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	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	3,118	3,118	3,118	3,118	3,118	3,119	3,119	3,119								
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	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	3,070	3,070	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	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	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	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	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,603													
1989	3,892	3,892	3,892	3,892	3,892	3,892	3,892	3,892	3,892	3,892	3,892	3,892	3,892	3,892	3,896														
1990	4,109	4,109	4,109	4,109	4,109	4,109	4,110	4,110	4,110	4,110	4,110	4,110	4,110	4,116															
1991	4,478	4,478	4,478	4,478	4,478	4,478	4,478	4,478	4,479	4,479	4,480	4,480	4,487																
1992	4,681	4,681	4,681	4,681	4,681	4,681	4,681	4,681	4,681	4,682	4,682	4,683																	
1993	4,695	4,695	4,695	4,695	4,695	4,696	4,696	4,696	4,696	4,696	4,717																		
1994	4,761	4,761	4,761	4,761	4,761	4,761	4,761	4,761	4,761	4,777																			
1995	5,448	5,448	5,448	5,448	5,448	5,448	5,449	5,449	5,467																				
1996	5,454	5,454	5,454	5,454	5,454	5,455	5,455	5,476																					
1997	5,293	5,293	5,294	5,294	5,294	5,294	5,361																						
1998	4,916	4,916	4,916	4,916	4,916	4,997																							
1999	5,012	5,013	5,013	5,013	5,104																								
2000	4,796	4,796	4,796	4,899																									
2001	5,611	5,611	5,752																										
2002	5,417	5,568																											
2003	5,233																												
2004																													
2005																													
2006																													
2007																													
2008																													
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2020																													

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 444	444 TO 456	456 TO 468	468 TO 480	480 TO 492	492 TO 504	504 TO 516	516 TO 528	528 TO 540	540 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	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	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	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	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	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	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	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	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	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	1.000	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	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	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	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	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001															
1989	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																
1990	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001																
1991	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.002																	
1992	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																		
1993	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.004																			
1994	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.003																				
1995	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.003																					
1996	1.000	1.000	1.000	1.000	1.000	1.000	1.004																						
1997	1.000	1.000	1.000	1.000	1.000	1.013																							
1998	1.000	1.000	1.000	1.000	1.016																								
1999	1.000	1.000	1.000	1.018																									
2000	1.000	1.000	1.021																										
2001	1.000	1.025																											
2002	1.028																												
2003																													
2004																													
2005																													
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2016																													
2017																													
2018																													
2019																													
AVERAGE	1.001	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	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.	1.009	1.008	1.007	1.006	1.005	1.004	1.001	1.001	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
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	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**	**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	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, 2020

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
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	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	1,212	1,212
1998	229	644	724	924	962	973	979	979	1,003	1,003	1,003	1,005	1,006	1,008	1,008	1,008	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	1,218	1,220	1,220	1,220
2000	396	1,394	1,584	1,630	1,657	1,667	1,703	1,703	1,702	1,706	1,710	1,712	1,712	1,712	1,712	1,712	1,712
2001	584	1,317	1,513	1,569	1,598	1,650	1,650	1,657	1,661	1,665	1,670	1,671	1,671	1,672	1,672	1,672	1,672
2002	460	1,183	1,394	1,461	1,526	1,526	1,523	1,543	1,547	1,549	1,551	1,551	1,551	1,551	1,551	1,551	1,551
2003	713	1,816	2,011	2,127	2,127	2,132	2,163	2,172	2,175	2,179	2,179	2,179	2,179	2,179	2,179	2,179	2,181
2004	659	1,677	1,848	1,848	1,835	1,886	1,893	1,898	1,901	1,901	1,902	1,904	1,904	1,903	1,905	1,905	1,837
2005	783	1,479	1,479	1,463	1,546	1,559	1,563	1,567	1,569	1,571	1,571	1,571	1,571	1,572	1,572	1,493	
2006	1,323	1,219	1,203	1,415	1,440	1,450	1,455	1,457	1,457	1,457	1,457	1,457	1,457	1,457	1,386		
2007	636	1,079	1,626	1,653	1,679	1,687	1,689	1,691	1,691	1,691	1,691	1,691	1,691	1,654			
2008	263	1,495	1,652	1,773	1,733	1,735	1,737	1,737	1,738	1,738	1,738	1,738	1,692				
2009	573	1,522	1,685	1,706	1,712	1,717	1,718	1,718	1,718	1,718	1,718	1,675					
2010	446	1,206	1,409	1,433	1,446	1,449	1,451	1,451	1,451	1,451	1,421						
2011	280	724	852	908	925	929	929	930	930	922							
2012	189	515	703	795	805	807	808	809	807								
2013	194	582	733	750	756	759	762	762									
2014	188	565	734	786	800	803	806										
2015	273	735	885	905	918	926											
2016	251	812	981	990	1,010												
2017	342	983	1,141	1,162													
2018	258	783	958														
2019	349	977															
2020	224																

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
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	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	1.000	1.001
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	1.000	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	1.000	1.000	1.000	1.001
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	1.000	1.002	1.000	1.000	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	1.000	1.000	1.000	1.000	1.000	1.000
2001	2.255	1.149	1.037	1.018	1.033	1.000	1.004	1.002	1.002	1.003	1.001	1.000	1.001	1.000	1.000	1.000	1.000
2002	2.572	1.178	1.048	1.044	1.000	0.998	1.013	1.003	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.001
2003	2.547	1.107	1.058	1.000	1.002	1.015	1.004	1.001	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.001	0.942
2004	2.545	1.102	1.000	0.993	1.028	1.004	1.003	1.002	1.000	1.001	1.001	1.000	0.999	1.001	1.000	0.964	
2005	1.889	1.000	0.989	1.057	1.008	1.003	1.003	1.001	1.001	1.000	1.000	1.000	1.001	1.000	0.950		
2006	0.921	0.987	1.176	1.018	1.007	1.003	1.001	1.000	1.000	1.000	1.000	1.000	1.000	0.951			
2007	1.697	1.507	1.017	1.016	1.005	1.001	1.001	1.000	1.000	1.000	1.000	1.000	0.978				
2008	5.684	1.105	1.073	0.977	1.001	1.001	1.000	1.001	1.000	1.000	1.000	0.974					
2009	2.656	1.107	1.012	1.004	1.003	1.001	1.000	1.000	1.000	1.000	0.975						
2010	2.704	1.168	1.017	1.009	1.002	1.001	1.000	1.000	1.000	0.979							
2011	2.586	1.177	1.066	1.019	1.004	1.000	1.001	1.000	0.991								
2012	2.725	1.365	1.131	1.013	1.002	1.001	1.001	0.998									
2013	3.000	1.259	1.023	1.008	1.004	1.004	1.000										
2014	3.005	1.299	1.071	1.018	1.004	1.004											
2015	2.692	1.204	1.023	1.014	1.009												
2016	3.235	1.208	1.009	1.020													
2017	2.874	1.161	1.018														
2018	3.035	1.223															
2019	2.799																
AVERAGE	2.861	1.274	1.057	1.026	1.018	1.004	1.003	1.003	1.001	1.001	1.000	0.999	1.000	0.999	0.998	0.999	0.998
3 YR AVG.	2.903	1.197	1.017	1.017	1.006	1.003	1.001	0.999	0.997	0.993	0.992	0.991	0.993	0.984	0.983	0.988	1.000
EXCL HI LO	2.830	1.256	1.052	1.020	1.009	1.004	1.003	1.003	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000
SELECTED	**2.865**	**1.242**	**1.042**	**1.021**	**1.011**	**1.004**	**1.002**	**1.002**	**1.000**	**1.000**	**1.000**	**1.000**	**1.000**	**1.000**	**1.000**	**1.000**	**1.000**
CUMULATIVE	4.023	1.404	1.130	1.085	1.063	1.051	1.047	1.045	1.043	1.043	1.043	1.043	1.043	1.043	1.043	1.043	1.043

*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, 2020
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	360	372	384	396	408	420	432	444	456
1982	200	200	200	201	201	201	201	201	201	201	201	201	201	201	201	201	201	201	201	201	201	14
1983	223	223	223	223	223	223	223	223	223	223	223	223	223	223	223	223	223	223	223	223	32	
1984	217	217	217	217	217	217	217	217	217	217	217	217	217	217	217	217	217	217	217	35		
1985	249	249	249	249	249	249	249	249	249	249	249	249	249	249	249	249	249	249	78			
1986	260	260	260	260	260	260	260	260	260	260	260	260	260	260	260	260	260	148				
1987	302	302	302	302	302	302	302	302	302	302	302	302	302	302	302	302	288					
1988	278	278	278	278	279	279	279	279	279	279	279	279	279	279	279	277						
1989	336	336	336	336	336	336	336	336	336	336	336	336	336	336	329							
1990	409	409	410	410	411	411	411	411	411	411	411	411	411	406								
1991	381	382	384	384	384	384	384	384	384	384	384	384	378									
1992	614	614	614	614	614	614	615	615	615	615	615	614										
1993	565	565	565	565	565	565	565	565	565	565	545											
1994	501	501	501	501	501	501	501	501	501	486												
1995	857	857	857	857	858	859	859	859	842													
1996	951	951	951	951	951	951	859	1,122														
1997	1,213	1,213	1,213	1,213	1,213	1,213	1,166															
1998	1,009	1,009	1,009	1,009	1,009	1,032																
1999	1,221	1,221	1,221	1,222	1,198																	
2000	1,712	1,712	1,712	1,676																		
2001	1,672	1,672	1,592																			
2002	1,552	1,450																				
2003	2,054																					
2004																						
2005																						
2006																						
2007																						
2008																						
2009																						
2010																						
2011																						
2012																						
2013																						
2014																						
2015																						
2016																						
2017																						
2018																						
2019																						
2020																						

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 444	444 TO 456	456 TO ULT
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	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.070	
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	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.143		
1984	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.161			
1985	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.313				
1986	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.569					
1987	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.954						
1988	1.000	1.000	1.000	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.993							
1989	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.979								
1990	1.000	1.002	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.988									
1991	1.003	1.005	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.984										
1992	1.000	1.000	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.000	0.998											
1993	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.965												
1994	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.970													
1995	1.000	1.000	1.000	1.001	1.001	1.000	1.000	0.980														
1996	1.000	1.000	1.000	1.000	1.000	0.903	1.306															
1997	1.000	1.000	1.000	1.000	1.000	0.961																
1998	1.000	1.000	1.000	1.000	1.023																	
1999	1.000	1.000	1.001	0.980																		
2000	1.000	1.000	0.979																			
2001	1.000	0.952																				
2002	0.934																					
2003																						
2004																						
2005																						
2006																						
2007																						
2008																						
2009																						
2010																						
2011																						
2012																						
2013																						
2014																						
2015																						
2016																						
2017																						
2018																						
2019																						
AVERAGE	0.997	0.998	0.999	0.999	1.001	0.992	1.020	0.999	0.998	0.997	1.000	0.998	0.999	0.997	0.999	0.992	0.914	0.828	0.720	0.572		
3 YR AVG.	0.978	0.984	0.993	0.993	1.008	0.955	1.102	0.993	0.990	0.988	0.999	0.995	0.996	0.993	0.998	0.985	0.856	0.771	0.720			
EXCL HI LO	1.000	1.000	1.000	1.000	1.000	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
SELECTED	**1.000**	**1.000**	**1.000**	**1.000**	**1.003**	**1.000**	**1.041**	**1.000**	**1.000**	**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	1.044	1.044	1.044	1.044	1.044	1.041	1.041	1.000	1.000	1.000	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, 2020

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
1990	140	317	249	355	353	351	354	354	354	354	354	354	354
1991	124	307	334	341	335	347	347	347	347	347	347	347	347
1992		453	463	467	703	704	704	704	704	704	704	704	704
1993	145	366	450	681	682	682	682	682	682	682	682	682	682
1994	175	339	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
1996	142	366	406	406	407	410	410	410	410	410	410	410	410
1997	236	468	505	507	507	508	508	508	508	508	508	508	508
1998	175	367	382	391	402	402	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	826
2001	329	666	698	700	703	704	704	704	704	704	704	704	704
2002	277	619	661	667	667	667	667	667	667	667	667	667	667
2003	328	766	810	811	812	812	812	812	812	812	812	812	812
2004	206	443	454	454	455	455	455	455	455	455	455	455	455
2005	206	449	475	477	479	477	477	477	477	477	477	477	477
2006	138	338	356	357	359	361	361	361	361	361	361	361	361
2007	141	373	402	404	405	406	406	406	407	407	407	407	407
2008	148	325	351	353	356	356	356	356	356	356	356	356	356
2009	111	283	312	317	319	319	319	319	319	319	319	319	
2010	132	305	353	357	359	361	361	361	361	361	361		
2011	111	283	313	317	318	318	318	318	318	318			
2012	123	293	330	335	338	339	339	339	339				
2013	112	271	318	321	321	321	321	321					
2014	105	256	284	285	285	285	285						
2015	126	310	344	344	344	344							
2016	103	275	334	334	335								
2017	101	243	276	278									
2018	85	268	303										
2019	68	264											
2020	119												

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
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
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
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
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
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
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
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
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
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	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	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	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	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	1.000	1.000	1.000	1.000	1.000
2004	2.150	1.025	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2005	2.180	1.058	1.004	1.004	0.996	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2006	2.449	1.053	1.003	1.006	1.006	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2007	2.645	1.078	1.005	1.002	1.002	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000
2008	2.196	1.080	1.006	1.008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
2009	2.550	1.102	1.016	1.006	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
2010	2.311	1.157	1.011	1.006	1.006	1.000	1.000	1.000	1.000	1.000			
2011	2.550	1.106	1.013	1.003	1.000	1.000	1.000	1.000	1.000				
2012	2.382	1.126	1.015	1.009	1.003	1.000	1.000	1.000					
2013	2.420	1.173	1.009	1.000	1.000	1.000	1.000						
2014	2.438	1.109	1.004	1.000	1.000	1.000							
2015	2.460	1.110	1.000	1.000	1.000								
2016	2.670	1.215	1.000	1.003									
2017	2.406	1.136	1.007										
2018	3.153	1.131											
AVERAGE	2.332	1.109	1.041	1.026	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 YR AVG.	2.743	1.154	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
EXCL HI LO	2.352	1.099	1.024	1.008	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
SELECTED	**2.476**	**1.121**	**1.022**	**1.011**	**1.001**	**1.000**	**1.000**	**1.000**	**1.000**	**1.000**	**1.000**	**1.000**	**1.000**
CUMULATIVE	2.873	1.160	1.036	1.013	1.002	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, 2020
CALCULATION OF THE CLAIM COUNT DEVELOPMENT FACTORS
AUTOMOBILE LIABILITY
($AMTS IN THOUSANDS)

REPORTED CLAIM COUNT DEVELOPMENT

ACCIDENT YEARS*	DEVELOPMENT MONTHS 156	168	180	192	204	216	228	240	252	264	276	288	300	312	324	336	348	360
1990	354	354	354	354	354	354	354	354	354	354	354	354	354	354	355	355	355	356
1991	347	347	347	347	347	347	347	347	347	347	347	347	347	346	346	346	346	
1992	704	704	704	704	704	704	704	704	704	704	704	704	704	704	704	704		
1993	682	682	682	682	682	682	682	682	682	682	682	682	682	682	682			
1994	585	585	585	585	585	585	585	585	585	585	585	585	585	585				
1995	421	421	421	421	421	421	421	421	421	421	421	421	421					
1996	410	410	410	410	410	410	410	410	410	410	410	410						
1997	508	508	508	508	508	508	508	508	508	508	508							
1998	403	403	403	403	403	403	403	403	403	403								
1999	456	456	456	456	456	456	456	456	456									
2000	826	826	826	826	826	826	826	826										
2001	704	704	704	704	704	704	704											
2002	667	667	667	667	667	667												
2003	812	812	812	812	812													
2004	455	455	455	455														
2005	477	477	477															
2006	361	361																
2007	407																	
2008																		
2009																		
2010																		
2011																		
2012																		
2013																		
2014																		
2015																		
2016																		
2017																		
2018																		
2019																		

CLAIM COUNT DEVELOPMENT FACTORS

ACCIDENT YEARS*	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 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 ULT
1990	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.003	1.000	1.000	1.003	
1991	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.997	1.000	1.000	1.000		
1992	1.000	1.000	1.000	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	1.000	1.000	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	1.000	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	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000						
1996	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000							
1997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000								
1998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000									
1999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000										
2000	1.000	1.000	1.000	1.000	1.000	1.000	1.000											
2001	1.000	1.000	1.000	1.000	1.000	1.000												
2002	1.000	1.000	1.000	1.000	1.000													
2003	1.000	1.000	1.000	1.000														
2004	1.000	1.000	1.000															
2005	1.000	1.000																
2006	1.000																	
2007																		
2008																		
2009																		
2010																		
2011																		
2012																		
2013																		
2014																		
2015																		
2016																		
2017																		
2018																		
2019																		
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	0.999	1.001	1.000	1.000	1.003	
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			
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**	
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**

*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, 2020
ANALYSIS OF NET UNDISCOUNTED RESERVE CHANGE
WORKERS' COMPENSATION
($AMTS IN THOUSANDS)

1. Estimated net undiscounted reserves at 6/30/2019	**$117,341**
2. Loss payments during 2020 for accident years 2019 and prior	**($20,747)**
3. Change in estimated ultimate losses for accident years 2019 and prior due to re-evaluation at 6/30/2020	**$5,515**
4. Estimated ultimate losses for accident year 2020	**$37,412**
5. Loss payments during 2020 for accident year 2020	**($10,521)**
6. Estimated net undiscounted reserves at 6/30/2020	**$129,000**

Notes:
(1) - Total from Exhibit I, Page 1, Column (7) of 6/30/2019 Actuarial Report.
(2) - Total from Appendix J, Page 3 of 3, Column (3).
(3) - Total from Appendix J, Page 2 of 3, Column (3).
(4) - See Exhibit I, Page 1, Column (5), for accident year 2020.
(5) - Per SCHOOL BOARD OF MIAMI-DADE COUNTY .
(6) - Sum of (1) through (5).

SCHOOL BOARD OF MIAMI-DADE COUNTY
SELF-INSURANCE PROGRAM ACTUARIAL REVIEW
AS OF JUNE 30, 2020
COMPARISON OF ESTIMATED ULTIMATE LOSSES
WORKERS' COMPENSATION
($AMTS IN THOUSANDS)

ACCIDENT YEARS*	ESTIMATED ULTIMATE LOSSES @6/30/2019	ESTIMATED ULTIMATE LOSSES @06/30/2020	INCREASE OR DECREASE
	(1)	(2)	(3)
1975	$1,671	$1,671	$0
1976	1,739	1,739	0
1977	2,162	2,162	0
1978	1,756	1,756	0
1979	1,884	1,884	0
1980	1,708	1,687	(21)
1981	3,760	3,677	(83)
1982	2,938	2,916	(22)
1983	2,418	2,418	0
1984	2,212	2,211	(1)
1985	2,480	2,503	23
1986	2,900	2,892	(8)
1987	3,710	4,016	306
1988	6,273	6,477	204
1989	7,264	7,177	(87)
1990	8,440	8,463	23
1991	9,094	9,182	88
1992	10,889	10,810	(79)
1993	12,368	12,423	55
1994	14,914	15,060	146
1995	14,153	14,153	0
1996	12,711	12,658	(53)
1997	22,220	22,412	192
1998	18,579	18,561	(18)
1999	21,088	21,234	146
2000	23,153	23,280	127
2001	34,237	34,435	198
2002	35,968	36,322	354
2003	45,564	45,847	283
2004	28,709	28,984	275
2005	32,010	32,670	660
2006	30,557	31,093	536
2007	24,830	25,117	287
2008	28,912	28,790	(122)
2009	26,298	26,339	41
2010	29,560	30,059	499
2011	27,252	27,243	(9)
2012	35,174	35,098	(76)
2013	33,168	33,587	419
2014	36,424	37,908	1,484
2015	35,844	36,095	251
2016	29,835	29,800	(35)
2017	32,561	32,963	402
2018	31,054	30,058	(996)
2019	33,599	33,725	126
TOTAL	**$824,040**	**$829,555**	**$5,515**

Notes:
(1) - Per AMI 2019 Actuarial Study, Exhibit I, Page 1, Column (5).
(2) - Exhibit I, Page 1, Column (5).
(3) = (2) - (1).
*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, 2020
COMPARISON OF PAID LOSSES
WORKERS' COMPENSATION
($AMTS IN THOUSANDS)

ACCIDENT YEARS*	PROJECTED PAID LOSSES @6/30/2019	PROJECTED PAID LOSSES @06/30/2020	INCREASE OR DECREASE
	(1)	(2)	(3)
1975	$1,671	$1,671	$0
1976	1,739	1,739	0
1977	2,162	2,162	0
1978	1,756	1,756	0
1979	1,884	1,884	0
1980	1,687	1,687	0
1981	3,677	3,677	0
1982	2,916	2,916	0
1983	2,418	2,418	(0)
1984	2,211	2,211	(0)
1985	2,504	2,503	(0)
1986	2,892	2,892	(0)
1987	3,610	3,926	317
1988	6,259	6,478	219
1989	7,147	7,034	(112)
1990	8,336	8,380	44
1991	9,034	9,055	21
1992	10,692	10,626	(66)
1993	12,277	12,317	40
1994	14,623	14,767	143
1995	13,906	13,978	72
1996	12,466	12,405	(61)
1997	21,848	22,020	172
1998	18,049	18,040	(9)
1999	20,523	20,595	72
2000	22,289	22,385	96
2001	33,122	33,234	111
2002	34,671	34,932	261
2003	43,531	43,871	340
2004	27,135	27,289	153
2005	30,035	30,509	474
2006	28,336	28,818	482
2007	22,497	22,794	296
2008	26,041	25,964	(77)
2009	23,407	23,459	52
2010	25,898	26,273	375
2011	23,509	23,730	221
2012	29,658	29,857	199
2013	26,766	27,524	758
2014	28,537	30,184	1,647
2015	27,265	27,895	630
2016	20,833	22,063	1,230
2017	21,244	23,087	1,843
2018	16,328	18,531	2,203
2019	9,309	17,911	8,602
TOTAL	**$706,699**	**$727,446**	**$20,747**

Notes:
(1) - Per AMI 2019 Actuarial Study, Exhibit I, Page 1, Column (6).
(2) - Exhibit I, Page 1, Column (6).
(3) = (2) - (1).
*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, 2020
ANALYSIS OF NET UNDISCOUNTED RESERVE CHANGE
GENERAL LIABILITY
($AMTS IN THOUSANDS)
UNLIMITED LOSSES

1. Estimated net undiscounted reserves at 6/30/2019	**$21,214**
2. Loss payments during 2020 for accident years 2019 and prior	**($7,799)**
3. Change in estimated ultimate losses for accident years 2019 and prior due to re-evaluation at 6/30/2020	**$3,531**
4. Estimated ultimate losses for accident year 2020	**$4,699**
5. Loss payments during 2020 for accident year 2020	**($199)**
6. Estimated net undiscounted reserves at 6/30/2020	**$21,445**

Notes:
(1) - Total from Exhibit II, Page 1, Column (7) of 6/30/2019 Actuarial Report.
(2) - Total from Appendix K, Page 3 of 3, Column (3).
(3) - Total from Appendix K, Page 2 of 3, Column (3).
(4) - See Exhibit II, Page 1, Column (5), for accident year 2020.
(5) - Per SCHOOL BOARD OF MIAMI-DADE COUNTY .
(6) = Sum of (1) through (5).

SCHOOL BOARD OF MIAMI-DADE COUNTY

SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

AS OF JUNE 30, 2020
COMPARISON OF ESTIMATED ULTIMATE LOSSES
GENERAL LIABILITY
($AMTS IN THOUSANDS)
UNLIMITED LOSSES

ACCIDENT YEARS*	ESTIMATED ULTIMATE LOSSES		INCREASE OR DECREASE
	@6/30/2019	@06/30/2020	
	(1)	(2)	(3)
1982	$1,632	$718	($914)
1983	3,358	2,447	(911)
1984	952	737	(215)
1985	1,659	1,316	(343)
1986	2,192	2,111	(81)
1987	3,154	3,150	(4)
1988	3,153	3,152	(1)
1989	5,959	5,870	(89)
1990	7,259	7,258	(1)
1991	3,206	2,998	(208)
1992	5,171	5,171	0
1993	2,770	2,727	(43)
1994	3,181	3,171	(10)
1995	3,636	3,607	(29)
1996	3,722	4,418	696
1997	4,005	3,959	(46)
1998	4,156	4,624	468
1999	4,655	5,032	377
2000	4,715	4,935	220
2001	4,237	4,488	251
2002	3,498	3,645	147
2003	2,677	2,791	114
2004	7,167	7,404	237
2005	2,456	2,531	75
2006	4,714	4,808	94
2007	2,800	2,860	60
2008	5,016	5,283	267
2009	3,134	3,129	(5)
2010	4,541	4,578	37
2011	4,275	3,905	(370)
2012	3,604	2,988	(616)
2013	4,910	4,217	(693)
2014	3,158	7,510	4,352
2015	8,318	8,694	376
2016	4,102	5,443	1,341
2017	4,027	3,719	(308)
2018	3,872	4,430	558
2019	5,331	4,077	(1,254)
TOTAL	**$150,373**	**$153,904**	**$3,531**

Notes:
(1) - Per AMI 2019 Actuarial Study, Exhibit II, Page 1, Column (5).
(2) - Exhibit II, Page 1, Column (5).
(3) = (2) - (1).
*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, 2020
COMPARISON OF PAID LOSSES
GENERAL LIABILITY
($AMTS IN THOUSANDS)
UNLIMITED LOSSES

ACCIDENT YEARS*	PROJECTED PAID LOSSES		INCREASE OR DECREASE
	@6/30/2019	@06/30/2020	
	(1)	(2)	(3)
1982	$1,632	$718	($913)
1983	3,358	2,447	(911)
1984	952	737	(215)
1985	1,659	1,316	(343)
1986	2,192	2,111	(81)
1987	3,154	3,150	(4)
1988	3,153	3,152	(1)
1989	5,959	5,870	(89)
1990	7,259	7,258	(1)
1991	3,206	2,998	(208)
1992	5,171	5,171	(0)
1993	2,770	2,727	(42)
1994	3,181	3,171	(9)
1995	3,636	3,607	(29)
1996	3,722	4,418	696
1997	4,005	3,959	(45)
1998	4,156	4,624	468
1999	4,655	5,032	377
2000	4,715	4,935	220
2001	4,237	4,488	251
2002	3,498	3,645	147
2003	2,677	2,791	114
2004	7,161	7,391	229
2005	2,456	2,531	74
2006	4,714	4,808	94
2007	2,800	2,860	59
2008	5,016	5,283	267
2009	3,135	3,129	(6)
2010	4,545	4,532	(13)
2011	3,859	3,865	7
2012	2,534	2,721	186
2013	2,678	2,741	63
2014	2,797	4,531	1,734
2015	5,096	7,874	2,778
2016	1,240	1,706	466
2017	1,360	2,175	815
2018	431	1,688	1,257
2019	392	799	407
TOTAL	**$129,159**	**$136,958**	**$7,799**

Notes:
(1) - Per AMI 2019 Actuarial Study, Exhibit II, Page 1, Column (6).
(2) - Exhibit II, Page 1, Column (6).
(3) = (2) - (1).
*All Accident Years are 12-month periods ending 6/30 of the stated year.

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SCHOOL BOARD OF MIAMI-DADE COUNTY
SELF-INSURANCE PROGRAM ACTUARIAL REVIEW
AS OF JUNE 30, 2020
ANALYSIS OF NET UNDISCOUNTED RESERVE CHANGE
AUTOMOBILE LIABILITY
($AMTS IN THOUSANDS)

1. Estimated net undiscounted reserves at 6/30/2019	**$4,014**
2. Loss payments during 2020 for accident years 2019 and prior	**($1,876)**
3. Change in estimated ultimate losses for accident years 2019 and prior due to re-evaluation at 6/30/2020	**$761**
4. Estimated ultimate losses for accident year 2020	**$1,813**
5. Loss payments during 2020 for accident year 2020	**($287)**
6. Estimated net undiscounted reserves at 6/30/2020	**$4,424**

Notes:
(1) - Total from Exhibit III, Page 1, Column (7) of 6/30/2019 Actuarial Report.
(2) - Total from Appendix L, Page 3 of 3, Column (3).
(3) - Total from Appendix L, Page 2 of 3, Column (3).
(4) - See Exhibit III, Page 1, Column (5), for accidnet year 2020.
(5) - Per SCHOOL BOARD OF MIAMI-DADE COUNTY .
(6) - Sum of (1) through (5).

SCHOOL BOARD OF MIAMI-DADE COUNTY

SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

AS OF JUNE 30, 2020
COMPARISON OF ESTIMATED ULTIMATE LOSSES
AUTOMOBILE LIABILITY
($AMTS IN THOUSANDS)

ACCIDENT YEARS*	ESTIMATED ULTIMATE LOSSES		INCREASE OR DECREASE
	@6/30/2019	@06/30/2020	
	(1)	(2)	(3)
1990	$1,388	$1,388	$0
1991	1,186	1,186	0
1992	3,013	3,013	0
1993	1,683	1,683	0
1994	3,547	3,547	0
1995	1,225	1,225	0
1996	1,260	1,260	0
1997	1,480	1,480	0
1998	1,145	1,145	0
1999	1,235	1,235	0
2000	3,070	3,070	0
2001	1,808	1,808	0
2002	1,305	1,305	0
2003	2,813	2,813	0
2004	1,098	1,098	0
2005	1,424	1,424	0
2006	1,584	1,584	0
2007	1,759	1,759	0
2008	1,106	1,106	0
2009	1,672	1,671	(1)
2010	1,908	1,905	(3)
2011	1,091	1,085	(6)
2012	1,513	1,518	5
2013	1,284	1,272	(12)
2014	1,224	1,186	(38)
2015	1,978	2,001	23
2016	1,120	1,074	(46)
2017	2,007	2,130	123
2018	1,641	1,799	158
2019	1,334	1,892	558
TOTAL	**$49,901**	**$50,662**	**$761**

Notes:
(1) - Per AMI 2019 Actuarial Study, Exhibit III, Page 1, Column (5).
(2) - Exhibit III, Page 1, Column (5).
(3) = (2) - (1).
*All Accident Years are 12-month periods ending 6/30 of the stated year.

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SCHOOL BOARD OF MIAMI-DADE COUNTY

SELF-INSURANCE PROGRAM ACTUARIAL REVIEW

SELF-INSURANCE PROGRAM ACTUARIAL REVIEW
COMPARISON OF PAID LOSSES
AUTOMOBILE LIABILITY
($AMTS IN THOUSANDS)

ACCIDENT YEARS*	PAID LOSSES		INCREASE OR DECREASE
	@6/30/2019	@06/30/2020	
	(1)	(2)	(3)
1990	$1,388	$1,388	$0
1991	1,186	1,186	0
1992	3,013	3,013	(0)
1993	1,683	1,683	0
1994	3,547	3,547	0
1995	1,225	1,225	0
1996	1,260	1,260	(0)
1997	1,480	1,480	0
1998	1,145	1,145	0
1999	1,235	1,235	(0)
2000	3,070	3,070	(0)
2001	1,808	1,808	(0)
2002	1,305	1,305	(0)
2003	2,813	2,813	(0)
2004	1,098	1,098	(0)
2005	1,424	1,424	(0)
2006	1,584	1,584	0
2007	1,759	1,759	0
2008	1,106	1,106	0
2009	1,672	1,671	(1)
2010	1,906	1,905	(2)
2011	1,086	1,085	(1)
2012	1,365	1,394	29
2013	1,271	1,271	(0)
2014	971	1,136	164
2015	1,802	1,807	5
2016	812	962	150
2017	878	1,617	739
2018	725	1,142	417
2019	269	644	375
TOTAL	**$45,888**	**$47,763**	**$1,876**

Notes:
(1) - Per AMI 2019 Actuarial Study, Exhibit III, Page 1, Column (6).
(2) - Exhibit III, Page 1, Column (6).
(3) = (2) - (1).
*All Accident Years are 12-month periods ending 6/30 of the stated year.

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IV. GLOSSARY OF TERMS

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.