



Redwood Empire Municipal Insurance Fund

**Actuarial Study of the
Workers Compensation Program
as of June 30, 2016**

October 31, 2016



October 31, 2016

Redwood Empire Municipal Insurance Fund
414 West Napa Street
Sonoma, California 95476

Attn: Mr. Mark Ferguson
General Manager

**Actuarial Study of the
Workers Compensation Program
as of June 30, 2016**

This study has been completed for the Redwood Empire Municipal Insurance Fund for the specific objectives listed in the study. It contains the analysis and conclusions of our work.

Each section and appendix of the study is an integral part of the whole. We recommend a review of the entire study prior to reliance upon this study.

No key personnel have a relationship with the Redwood Empire Municipal Insurance Fund that may impair our objectivity.

Please call if you have any questions. Thank you for the opportunity to be of service.

Respectfully submitted,

Aon Global Risk Consulting

By *Mujtaba Dato*
Mujtaba Dato, ACAS, MAAA, FCA
Actuarial Practice Leader

Darci Noonan
Darci Noonan, FCAS, MAAA, CPCU
Senior Consultant and Actuary

Brenda Craigmyle
Brenda Craigmyle
Senior Actuarial Analyst

MD:bc

X:\Clients\Actuarial\RI.R.E.M.I.F. 550\2016_06_30\Report\REMIF_WC_063016_103116.doc



Table of Contents

I.	Background	1
II.	Objectives	3
III.	Conclusions	4

Appendices

- A Conditions and Limitations
- B Glossary of Actuarial Terms
- C Exhibits



I. Background

The Redwood Empire Municipal Insurance Fund (REMIF) workers compensation program was formed on July 1, 1976. It provides a means for pooling workers compensation risks and purchasing excess workers compensation insurance on a collective basis. The original seven member cities consist of Cloverdale, Cotati, Healdsburg, Rohnert Park, Sebastopol, Sonoma and Ukiah. The following cities joined later: Arcata, Crescent City, Eureka, Fort Bragg, Fortuna, Lakeport, St. Helena, Willits and Windsor. Crescent City withdrew from REMIF on June 30, 1993 and maintained responsibility for its losses.

REMIF has purchased insurance to cover excess losses since the inception of the program. Table I-1 summarizes the self-insurance retentions. We have assumed the current self-insured retention will remain effective through 2017/18. We have not reviewed the collectability of the insurance.

**Table I-1
History of Self-Insured Retentions**

Period (1)	Self-Insured Retention (2)
07/01/78 to 06/30/81	\$150,000
07/01/81 to 06/30/82	100,000
07/01/82 to 06/30/86	150,000
07/01/86 to 06/30/87	200,000
07/01/87 to 06/30/91	250,000
07/01/91 to 06/30/03	300,000
07/01/03 to present	1,000,000

Note: No information was provided for June 30, 1978 and prior.

The individual members of REMIF maintain deductibles.

REMIF does not pay for salary continuation programs that are mandated by a city's MOU's or state law in lieu of temporary disability. This would include Labor Code Section '4850' benefits for safety officers that are state mandated salary continuations for up to one full year.

In the loss runs provided to us, payment amounts are established for temporary disability claims. Based on conversations with REMIF, we understand that these are not actual payments, but rather are vouchered amounts. REMIF provides us with a secondary loss run that lists the payments vouchers. We summarized these amounts by year of claim occurrence. We subtract the vouchered amounts from the data in the initial loss run, as these amounts are not the responsibility of REMIF.



Data

Loss data valued as of June 30, 2016 was provided to us by REMIF. REMIF also provided payroll for years through 2015/16. Payroll projections are based on a 0% trend.

In conducting this analysis, we relied upon the provided data without audit or independent verification; however, we reviewed it for reasonableness and consistency. Any inaccuracies in quantitative data or qualitative representations could have a significant effect on the results of our review and analysis. Any material discrepancies discovered in the loss or exposure data by REMIF or any other parties should be reported to us immediately, and if warranted, we will make appropriate amendments to the report.

II. Objectives

The specific objectives of this study are:

1. **Estimate Net Outstanding Losses.** Estimate net outstanding losses (including allocated loss adjustment expenses [ALAE]) as of June 30, 2016.

The estimated net outstanding losses are the cost of unpaid claims. The estimated net outstanding losses include case reserves, the development of known claims and incurred but not reported (IBNR) claims. ALAE are the direct settlement expenses for specific claims, primarily legal expenses.

Net refers to net of member deductibles. The amounts are limited to the self-insured retention.

2. **Project Financial Position.** Project the financial position of the program as of June 30, 2016.

The projected financial position is a comparison of the (present value of) estimated net outstanding losses with projected funds available (approximate and unaudited) to meet them.

3. **Project Ultimate Net Limited Losses.** Project ultimate net limited losses (including ALAE) for 2016/17.

The projected ultimate net limited losses are the accrual value of losses with accident dates in 2016/17, regardless of report or payment date.

Net refers to net of member deductibles. The amounts are limited to the self-insured retention.

4. **Recommend Funding.** Recommend funding for 2016/17.

The recommended funding is based on the (present value of) projected ultimate net limited losses and expenses at various confidence levels.

5. **Comparison to Previous Actuarial Studies.** Compare to the previous five actuarial studies.



III. Conclusions

We have reached the following conclusions:

1. Estimate Net Outstanding Losses

We estimate net outstanding losses as of June 30, 2016 to be as shown in Table III-1.

Table III-1
Estimated Net Outstanding Losses
June 30, 2016

Item (1)	Amount (2)
(A) Estimated net outstanding losses	\$13,661,132
(B) Present value of estimated net outstanding losses	12,195,163

Note: (2) is from Exhibit WC-15.

For workers compensation, the estimated outstanding losses increased by about \$1.0 million, from \$12.6 million as of June 30, 2015 to \$13.7 million as of June 30, 2016. As shown in Table III-5F, this change consists of:

- +\$2.8 million from the additional year (2015/16) of exposure,
- -\$3.1 million for claim payments made during 2015/16, and
- +\$1.3 due to an increase in projected ultimate losses for claim periods 2014/15 and prior.

The projected ultimate losses for the more recent claim periods (2009/10 and subsequent) are higher than the historical claim periods due to the presence of more large claims in the recent years. Adverse development (particularly for 2009/10, 2012/13 and 2013/14) also contributes to their high level, as shown in Table III-5E. These impacts are evidenced by higher severities for 2009/10 and subsequent as shown on Graph III-2. The additional year of exposure (2015/16) is driven by the higher ultimate levels of recent years. The combined additional year of exposure (2015/16) and change in prior claim period ultimate losses exceeds the claim payments on the older, lower years, causing the outstanding losses to increase.

The present value of outstanding losses is the amount of money, discounted for anticipated investment income, required to meet estimated outstanding losses. It is calculated based on a 2.25% yield on investments, as provided by REMIF.

The amounts in Table III-1 are net of deductibles and limited to the self-insured retention.



Outstanding unallocated loss adjustment expenses (ULAE) are primarily composed of future claims administration for open claims. The implementation guide for Governmental Accounting Standards Board (GASB) Statement No. 10 specifies that pools must recognize outstanding ULAE in financial statements. The outstanding ULAE are typically estimated as 5% to 10% of the net outstanding losses (based on similar programs).

2. Project Financial Position

We project the financial position of the program as of June 30, 2016 to be as shown in Table III-2.

Table III-2
Projected Financial Position
at Various Confidence Levels
June 30, 2016

Confidence Level (1)	Projected Funds Available (2)	Present Value of Estimated Net Outstanding Losses (3)	Projected Financial Position (2) - (3) (4)
(A) Expected	\$8,004,817	\$12,195,163	(\$4,190,346)
(B) 75%	8,004,817	13,414,679	(5,409,862)
(C) 90%	8,004,817	15,243,954	(7,239,137)

Note: (2) was provided by REMIF (approximate and unaudited).
(3) is from Exhibit WC-16.

3. Project Ultimate Net Limited Losses

We project ultimate net limited losses for 2016/17 to be as shown in Table III-3.

Table III-3
Projected Ultimate Net Limited Losses
2016/17

Item (1)	Projected Payroll (000) (2)	Loss Rate per \$100 of Payroll (3)	Projected Ultimate Losses (4)
(A) Full Value	\$103,967	\$3.11	\$3,236,000
(B) Present Value	103,967	2.82	2,932,000

Note: (2) is from Exhibit WC-14.



The present value of the projected ultimate net limited losses is the amount of money, discounted for anticipated investment income, required to meet claims. It is calculated based on a 2.25% yield on investments.

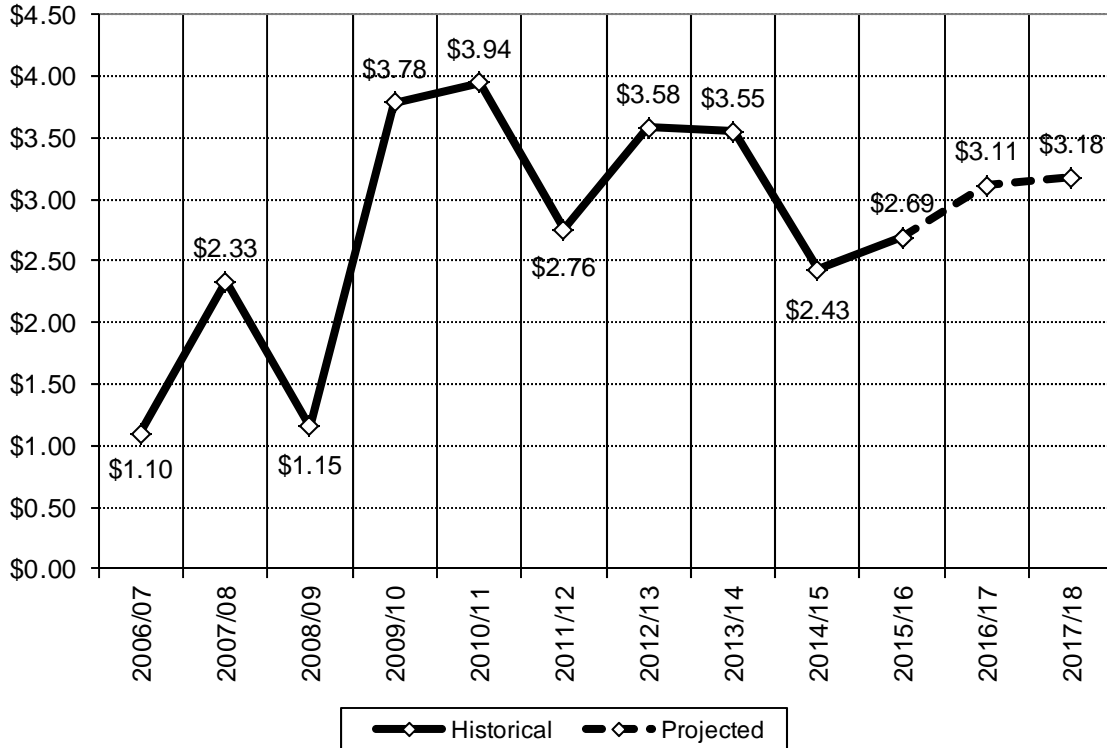
The amounts in Table III-3 are net of member deductibles and limited to the self-insured retention.

All costs other than claims are additional.



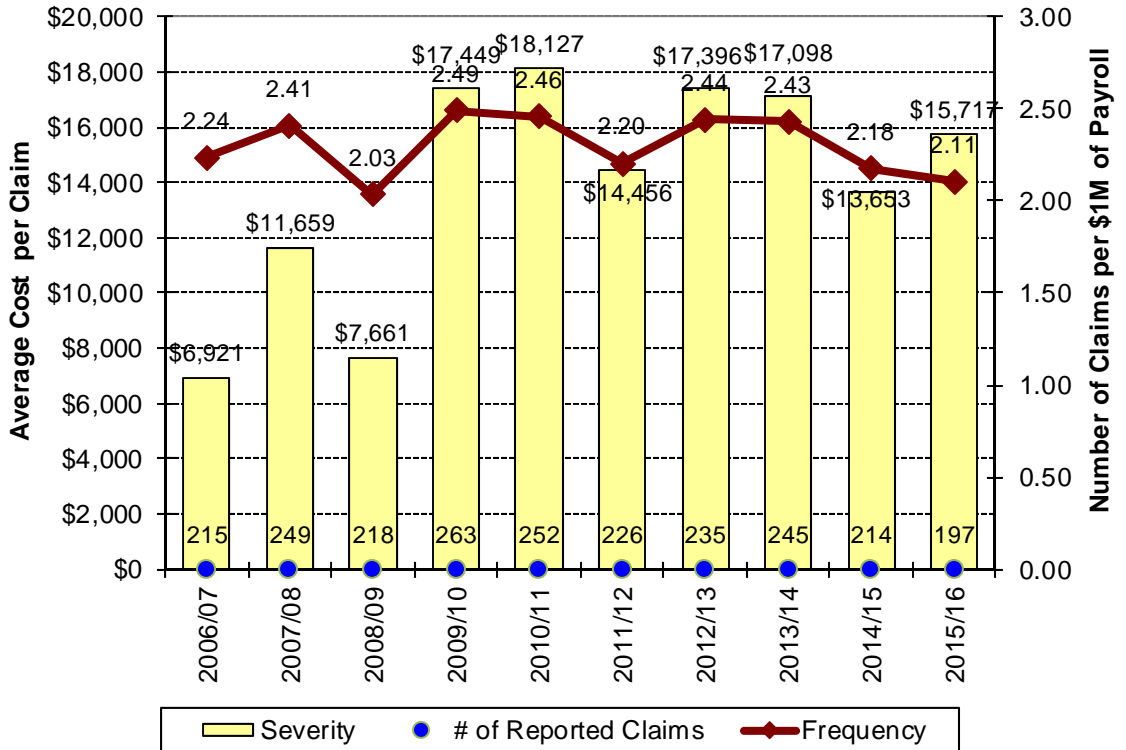
Graphs III-1 and III-2 show loss experience trends for workers compensation as measured by loss rate per \$100 of payroll and frequency and severity, respectively.

Graph III-1
Loss Rate per \$100 of Payroll
(Workers Compensation)



Note: Loss rates are from Exhibit WC-14, columns (4) and (7).

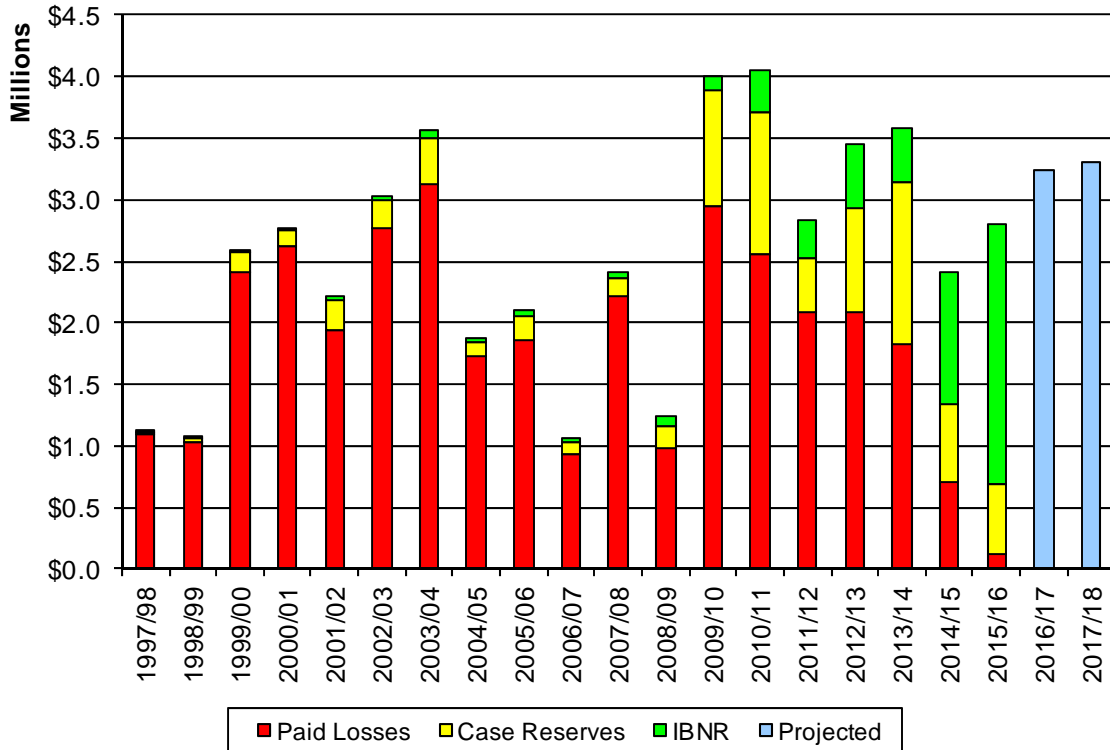
**Graph III-2
Frequency and Severity
(Workers Compensation)**



Note: Frequency amounts are from Exhibit WC-8, Section I, column (7).
Severity amounts are based on the projected claim counts in Exhibit WC-8 and the projected ultimate net losses in Exhibit WC-13.

Graph III-3 shows the composition of the projected ultimate net limited losses for workers compensation.

**Graph III-3
Composition of Projected Ultimate Net Limited Losses
(Workers Compensation)**



Note: Amounts through 2015/16 are from Exhibit WC-15.
Amounts for 2016/17 and 2017/18 are from Exhibit WC-14.

4. Recommend Funding

We recommend funding for 2016/17 to be as shown in Table III-4.

**Table III-4
Recommended Funding
at Various Confidence Levels
2016/17**

Confidence Level (1)	Recommended Funding (2)
(A) Expected	\$4,177,621
(B) 75%	4,763,621
(C) 90%	5,495,621

Note: (2) is from REMIF Chart 3.

5. Comparison to Previous Actuarial Studies

The conclusions of this actuarial study compared to five previous actuarial studies are shown in Table III-5A.

**Table III-5A
Comparison of Actuarial Study Conclusions**

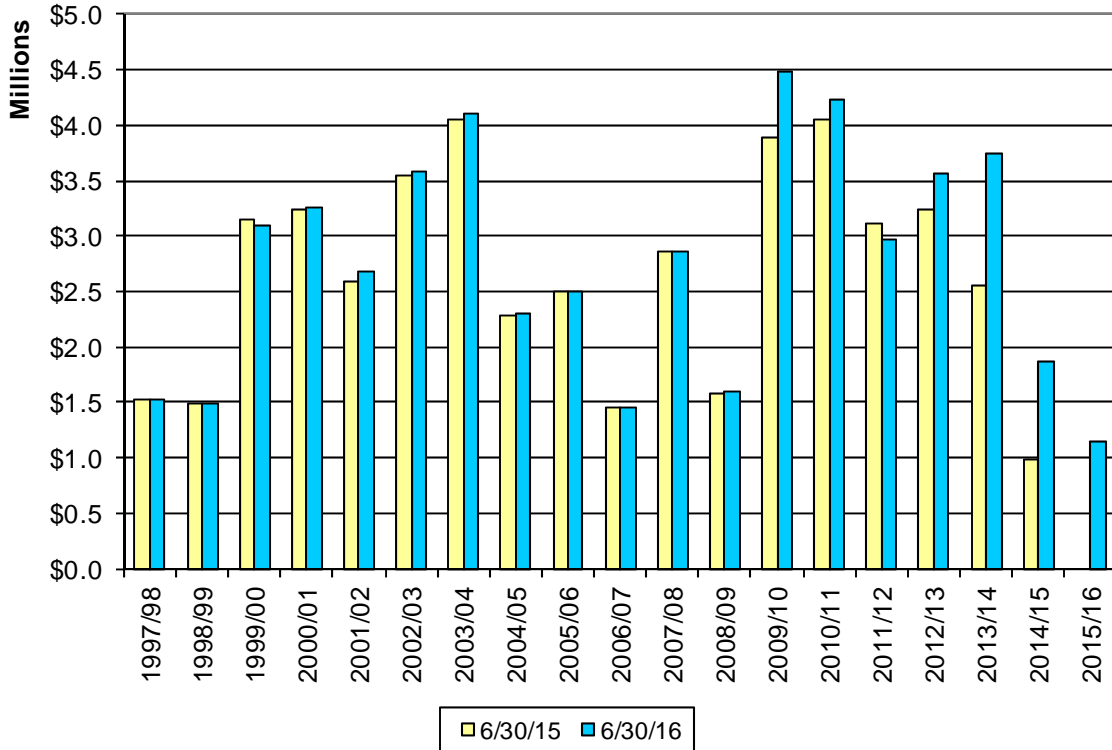
Comparison Item (1)	2016 Actuarial Study (2)	2015 Actuarial Study (3)	2014 Actuarial Study (4)	2013 Actuarial Study (5)	2012 Actuarial Study (6)
(A) Present value of estimated net outstanding losses at 75% confidence	\$13,414,679	\$12,439,752	\$11,003,633	\$10,770,141	\$9,849,284
(B) Recommended funding for the upcoming claim period at 75% confidence	4,763,621	4,364,542	3,772,786	3,607,830	3,278,679

Note: (A2) is from REMIF Chart 1.
 (B2) is from REMIF Chart 3.
 (3) is from the actuarial study dated November 17, 2015.
 (4) is from the actuarial study dated January 9, 2015.
 (5) is from the actuarial study dated April 10, 2014.
 (6) is from the actuarial study dated September 25, 2012.



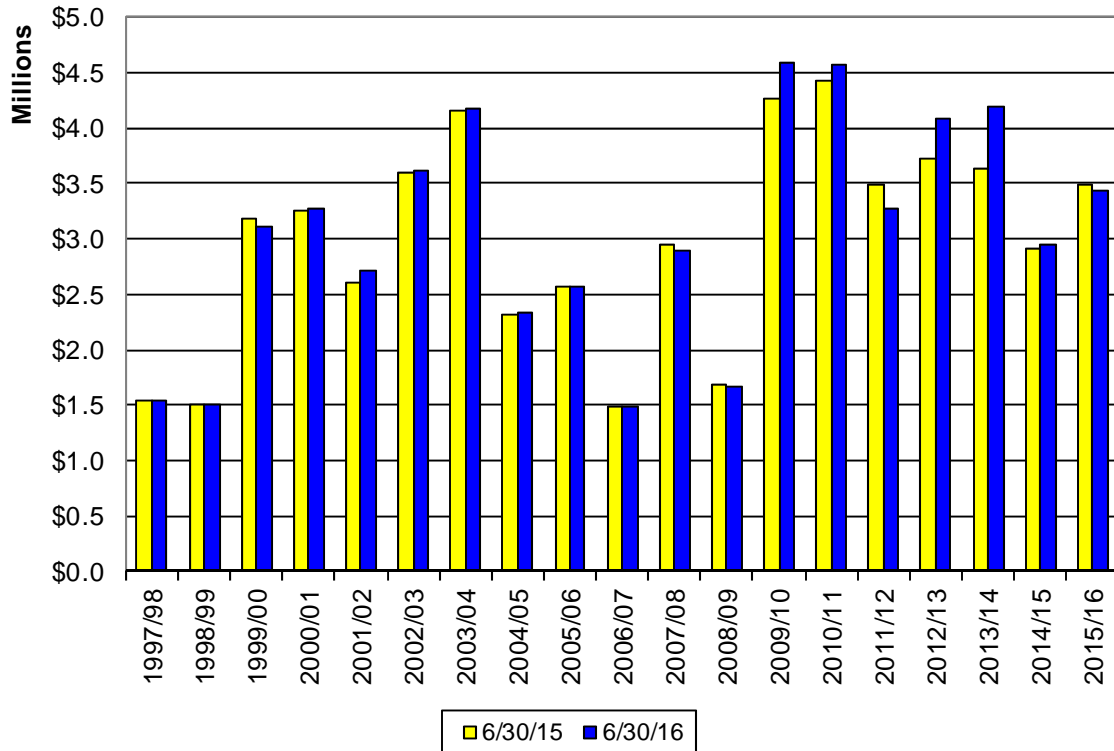
Graphs III-4 and III-5 are graphical comparisons of the limited reported incurred losses and projected ultimate limited losses, respectively, by fiscal year of occurrence of the workers compensation program from the previous study to the current study.

Graph III-4
Comparison of Net Limited Reported Incurred Losses
as of June 30, 2015 and June 30, 2016
(Workers Compensation)



Note: Amounts as of June 30, 2015 are from the previous actuarial study.
Amounts as of June 30, 2016 are from Exhibit WC-12.

**Graph III-5
Comparison of Projected Ultimate Net Limited Losses
as of June 30, 2015 and June 30, 2016
(Workers Compensation)**



Note: Amounts as of June 30, 2015 are from the previous actuarial study.
Amounts as of June 30, 2016 are from Exhibit WC-13.

For all claims through 2014/15, the change in the projected ultimate limited losses from June 30, 2015 to June 30, 2016 was 1.7%.



We compare the workers compensation net case reserves by year as of June 30, 2015 and June 30, 2016 as shown in Table III-5B.

Table III-5B
Net Case Reserve Comparison
as of June 30, 2015 and June 30, 2016
(Workers Compensation)

Claim Period (1)	Limited Case Reserves as of 6/30/15 (2)	Limited Case Reserves as of 6/30/16 (3)	Change (3) - (2) (4)
to 1996/97	\$544,270	\$467,175	(\$77,095)
1997/98	27,877	23,348	(4,528)
1998/99	40,803	35,038	(5,765)
1999/00	231,120	162,163	(68,957)
2000/01	146,022	140,873	(5,149)
2001/02	169,467	240,753	71,285
2002/03	215,673	231,185	15,512
2003/04	388,754	374,471	(14,283)
2004/05	124,229	122,378	(1,851)
2005/06	248,382	202,444	(45,938)
2006/07	117,760	95,557	(22,203)
2007/08	184,202	160,813	(23,388)
2008/09	207,741	184,012	(23,729)
2009/10	725,771	946,005	220,234
2010/11	1,257,409	1,146,242	(111,167)
2011/12	831,266	456,085	(375,181)
2012/13	901,214	870,824	(30,390)
2013/14	935,027	1,340,837	405,809
2014/15	560,499	685,906	125,408
2015/16		773,216	773,216
Total	\$7,857,485	\$8,659,324	\$801,839

Note: (2) is from the prior actuarial study.
(3) is from Exhibit WC-15.



We compare the estimated workers compensation IBNR by year as of June 30, 2015 and June 30, 2016 as shown in Table III-4B.

Table III-5C
Estimated IBNR Comparison
as of June 30, 2015 and June 30, 2016
(Workers Compensation)

Claim Period (1)	Estimated IBNR as of 6/30/15 (2)	Estimated IBNR as of 6/30/16 (3)	Change (3) - (2) (4)
to 1996/97	\$54,719	\$46,718	(\$8,001)
1997/98	2,983	2,335	(648)
1998/99	4,577	3,504	(1,073)
1999/00	23,112	16,342	(6,770)
2000/01	14,602	14,087	(515)
2001/02	18,446	24,075	5,629
2002/03	39,399	28,719	(10,680)
2003/04	95,317	71,599	(23,718)
2004/05	35,385	28,464	(6,921)
2005/06	78,224	54,495	(23,729)
2006/07	36,350	28,552	(7,798)
2007/08	81,228	47,348	(33,880)
2008/09	98,414	71,598	(26,816)
2009/10	369,806	102,459	(267,347)
2010/11	377,771	335,939	(41,832)
2011/12	389,080	295,643	(93,437)
2012/13	492,313	511,150	18,837
2013/14	1,080,266	433,483	(646,783)
2014/15	1,927,115	1,072,382	(854,733)
2015/16		2,113,279	2,113,279
Total	\$5,219,106	\$5,302,171	\$83,065

Note: (2) is from the prior actuarial study.
(3) is from Exhibit WC-15.



We compare the workers compensation projected ultimate net limited losses by year as of June 30, 2015 and June 30, 2016 as shown in Table III-5D.

Table III-5D
Comparison of Projected Ultimate Net Limited Losses
as of June 30, 2015 and June 30, 2016
(Workers Compensation)

Claim Period (1)	Projected Ultimate Limited Losses as of 6/30/15 (2)	Projected Ultimate Limited Losses as of 6/30/16 (3)	Change (3) - (2) (4)	Percentage Change (4) / (2) (5)
to 1996/97	\$20,588,463	\$20,596,418	\$7,956	0.0%
1997/98	1,538,000	1,535,108	(2,892)	-0.2%
1998/99	1,499,000	1,498,202	(798)	-0.1%
1999/00	3,177,104	3,118,000	(59,104)	-1.9%
2000/01	3,250,287	3,269,450	19,164	0.6%
2001/02	2,606,000	2,707,026	101,026	3.9%
2002/03	3,591,000	3,612,000	21,000	0.6%
2003/04	4,148,000	4,176,000	28,000	0.7%
2004/05	2,319,000	2,328,000	9,000	0.4%
2005/06	2,573,000	2,563,000	(10,000)	-0.4%
2006/07	1,487,000	1,488,000	1,000	0.1%
2007/08	2,949,000	2,903,000	(46,000)	-1.6%
2008/09	1,684,000	1,670,000	(14,000)	-0.8%
2009/10	4,259,000	4,589,000	330,000	7.7%
2010/11	4,423,000	4,568,000	145,000	3.3%
2011/12	3,498,000	3,267,000	(231,000)	-6.6%
2012/13	3,731,000	4,088,000	357,000	9.6%
2013/14	3,633,000	4,189,000	556,000	15.3%
2014/15	2,906,000	2,949,000	43,000	1.5%
2015/16	3,485,654	3,442,000	(43,654)	-1.3%
Total	\$77,345,507	\$78,556,205	\$1,210,698	1.6%

Note: (2) is from the prior actuarial study.
(3) is from Exhibit WC-13 and Exhibit WC-14.



Actual workers compensation loss experience versus expected experience in the prior actuarial study, for both paid and incurred losses (gross of deductible), is as shown in Table III-5E.

Table III-5E
Comparison of Actual and Expected Experience
June 30, 2015 to June 30, 2016
(Workers Compensation)

Claim Period (1)	Paid Losses in the Period			Incurred Losses in the Period		
	Actual (2)	Expected (3)	Difference (2) - (3) (4)	Actual (5)	Expected (6)	Difference (5) - (6) (7)
to 1996/97	\$93,052	\$19,588	\$73,463	\$15,957	\$0	\$15,957
1997/98	2,285	1,462	823	(2,244)	0	(2,244)
1998/99	6,040	1,423	4,617	276	0	276
1999/00	16,623	9,023	7,599	(52,334)	0	(52,334)
2000/01	24,828	12,259	12,569	19,679	3,247	16,432
2001/02	24,112	12,225	11,887	95,397	12,952	82,445
2002/03	16,168	33,358	(17,191)	31,680	17,759	13,921
2003/04	66,000	38,151	27,849	51,717	20,412	31,306
2004/05	17,479	31,520	(14,041)	15,628	11,355	4,273
2005/06	59,667	34,456	25,211	13,729	12,536	1,193
2006/07	31,000	32,379	(1,378)	8,798	7,209	1,589
2007/08	11,269	74,811	(63,543)	(12,120)	42,254	(54,374)
2008/09	36,546	48,155	(11,609)	12,817	23,772	(10,956)
2009/10	377,112	165,699	211,413	597,347	78,591	518,755
2010/11	298,000	225,151	72,849	186,833	87,847	98,986
2011/12	235,365	231,252	4,113	(139,816)	77,023	(216,840)
2012/13	363,494	411,093	(47,599)	333,104	200,563	132,541
2013/14	794,352	667,158	127,194	1,200,162	551,855	648,307
2014/15	757,888	686,125	71,763	883,296	807,833	75,463
Total	\$3,231,279	\$2,735,289	\$495,990	\$3,259,902	\$1,955,208	\$1,304,695

Note: (2) and (5) are actual experience from June 30, 2015 to June 30, 2016.
(3) and (6) are the expected amounts from June 30, 2015 to June 30, 2016.

As part of our analysis, we project ultimate losses by year using paid loss development and incurred loss development (these are defined in the attached Glossary). Table III-5E shows how the paid and incurred claims emerged 12 months later based on loss development factors we selected in the actuarial study valued as of June 30, 2015. This analysis provides a peek into how the claims are actually emerging compared to the expected emergence which is based on historical development patterns.



Table III-5F reconciles the estimated net outstanding losses as of June 30, 2015 to June 30, 2016.

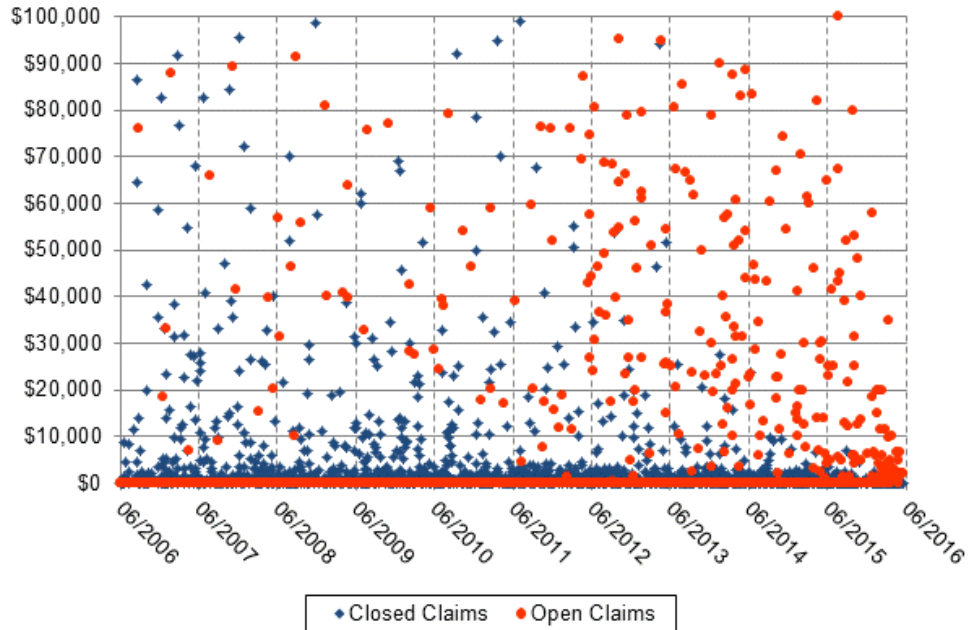
**Table III-5F
Reconciliation of Estimated Net Outstanding Losses
June 30, 2015 to June 30, 2016**

Claim Period (1)	Item (2)	Amount (3)
(A) Through 2014/15	(i) Estimated outstanding losses as of 06/30/15	\$12,645,497
	(ii) Losses paid during 2015/16	(2,974,385)
	(iii) Change in projected ultimate limited losses for claim periods 2014/15 and prior: • (Aiii) is 2.2% of the total projected ultimate losses	1,304,400
	(iv) Estimated outstanding losses as of 06/30/16 (Ai) + (Aii) + (Aiii)	\$10,975,512
(B) 2015/16	(i) Projected ultimate limited losses	\$2,798,069
	(ii) Losses paid during 2015/16	(112,448)
	(iii) Estimated outstanding losses as of 06/30/16 (Bi) + (Bii)	\$2,685,621
(C) Total (Aiv) + (Biii)	(i) Estimated outstanding losses as of 06/30/16	\$13,661,133

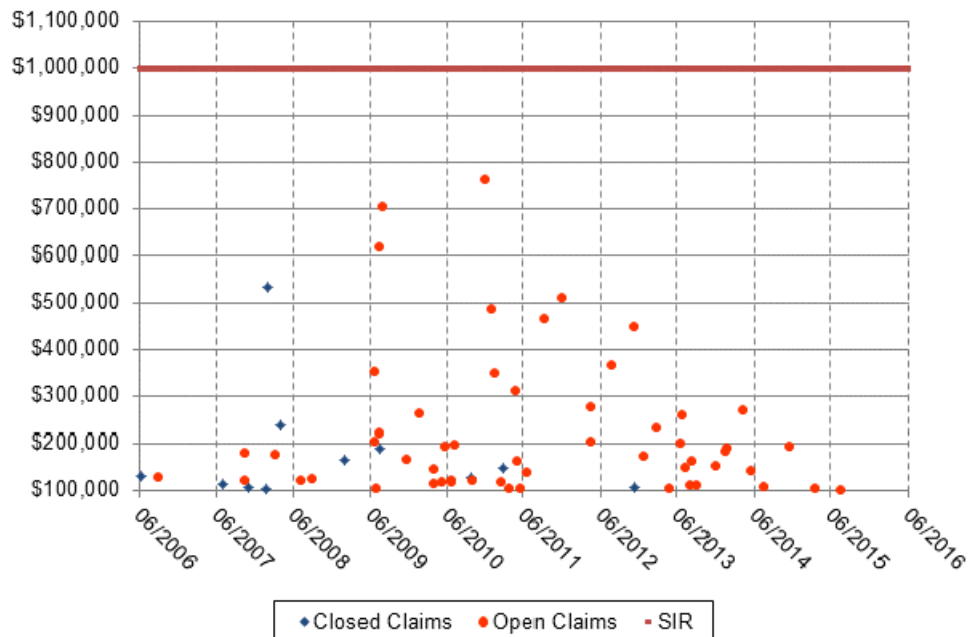
Note: (Ai) is from the previous actuarial study.
(Aii) is based on data provided as of June 30, 2015 and June 30, 2016.
(Aiii) is based on Exhibit WC-15 and the previous actuarial study.
(Bi) and (Bii) are from Exhibit WC-15.
Amounts are net of member deductibles.

The reported claim experience underlying our analysis is shown below in Graphs III-6 and III-7, with each point representing one claim.

**Graph III-6
Distribution of Workers Compensation Losses
Incurred Less Than \$100,000
2006/07 through 2015/16**



**Graph III-7
Distribution of Workers Compensation Losses
Incurred Greater Than \$100,000
2006/07 through 2015/16**



Conditions and Limitations

It is important to understand the conditions and limitations listed below. Each chapter and section is an integral part of the whole study. If there are questions, please contact Aon for clarification.

- **Data Quality** In conducting this analysis, we relied upon the provided data without audit or independent verification; however, we reviewed it for reasonableness and consistency. Any inaccuracies in quantitative data or qualitative representations could have a significant effect on the results of our review and analysis. Any material discrepancies discovered in the loss data by the organization or any other parties should be reported to us immediately, and if warranted, we will make appropriate amendments to the report.
- **Economic Environment.** Unless otherwise stated, we assumed the current economic conditions will continue in the foreseeable future.
- **Insurance Coverage.** Unless otherwise stated, we assumed no insurance coverage changes (including coverage provided by the organization to others) subsequent to the date this study was prepared. This includes coverage language, self-insured retention, limitations and similar issues.
- **Insurance Solvency.** Unless otherwise stated, we assumed all insurance purchased by the organization is from solvent sources payable in accordance with terms of the coverage document.
- **Interest Rate.** The exhibits specify the annual interest rate used.
- **Methodology.** In this study, different actuarial methods were applied. In some instances, the methods yield significantly disparate results. The estimates, projections and recommendations in this study reflect our judgments as to the best method or combination of methods that are most reliable and reflective of the exposure to loss.
- **Reproduction.** Use of this report is limited to the organization for the specific purpose described in the Introduction section. Other uses are prohibited without an executed release with Aon.

Distribution by the organization is unrestricted. The report should only be distributed in its entirety including all supporting exhibits.

- **Risk and Variability.** Insurance is an inherently risky enterprise. Actual losses may vary significantly from our estimates, projections and recommendations. They may emerge higher or lower.

- **Statutory and Judicial Changes.** Legislatures and judiciaries may change statutes that govern indemnification. This includes benefit levels for workers compensation, immunities and limitations for liability, and other similar issues. Unless otherwise stated, we assumed no statutory changes subsequent to the date this study was prepared.
- **Supplemental Data.** In addition to the data provided by the organization, we supplemented our analysis with data from similar organizations and insurance industry statistics, as we deemed appropriate.
- **Usage.** This study has been prepared for the usage of the organization shown on the transmittal page. It was not prepared for and may not be appropriate for use by other organizations. Other organizations should obtain written permission from Aon prior to use of this study.

Glossary of Actuarial Terms

Actuarial Methods (Most Common)

A major objective of an actuarial study is to statistically project ultimate losses. The following actuarial methods are the most common:

- Developed Paid Losses
- Developed Reported Incurred Losses
- Developed Case Reserves
- Frequency Times Severity Analysis
- Loss Rate Analysis

The following describes each method:

1. **Developed Paid Losses.** Paid losses represent the amounts actually paid to claimants (less excess insurance recoveries). As time goes on, loss payments continue until all claims are closed and there are no remaining payments expected. At this time, the ultimate losses for the claim period are known. This common process is called “paid loss development.”

Paid loss development is an extrapolation of actual dollars paid. It does not depend on case reserve estimates. A potential shortcoming of utilizing this method is that only a small fraction of total payments have been made for the most recent claim periods. Extrapolating ultimate losses based on small amounts of actual payments may be speculative. A second potential shortcoming is that payment patterns can change over time.

2. **Developed Reported Incurred Losses.** Reported incurred losses are paid losses plus case reserves. In most programs, total reported incurred losses underestimate the ultimate losses. Over time, as more information about a body of claims becomes known, they are adjusted either up or down until they are closed. Though many individual claims settle for less than what was estimated, these decreases are generally more than offset by increases in the cost of other claims for which new information has emerged.

The net effect is that total estimated costs are often revised upward over time. This normal process is called “reported incurred loss development.” Actuaries typically review the development patterns of the recent past to make projections of the expected future loss development and, therefore, estimations of ultimate losses.

3. **Developed Case Reserves.** A case reserve is an estimate of the unpaid amount established by claims adjusters for which a particular claim will ultimately be settled or adjudicated. The developed case reserves method is a hybrid of the paid loss development and reported incurred loss development methods. It relies on the historical adequacy of case reserves to predict ultimate losses.

4. **Frequency Times Severity Analysis.** The frequency times severity analysis is an actuarial method that uses a preliminary projection of ultimate losses to project claims severity. The claims severity times the number of claims is a predictor of ultimate losses. The focus of the frequency times severity analysis is that ultimate losses each period are dependent on the number of claims.
5. **Loss Rate Analysis.** The loss rate analysis is based on the historical loss rates per exposure unit (such as payroll, vehicles or property value). The loss rates (projected ultimate losses divided by exposure units) are trended to reflect the effect of claim cost inflation and retention changes. The trended loss rates represent the rates that one would see if all of the claims had been handled in the claim cost environment that will be present in the upcoming period. The trended loss rate times the projected exposure units is a predictor of losses.
6. **Bornhuetter-Ferguson Method (B-F).** The B-F method is an actuarial method that weights a preliminary projection of ultimate losses with projections of ultimate losses determined by other actuarial methods (usually the developed paid losses and developed reported incurred losses methods). For less mature claim periods, the B-F method leans more heavily to the preliminary projection. It gradually converges to the projections of ultimate losses determined by the other actuarial methods as the claim periods mature.

Actuary

A specialist trained in mathematics, statistics, and finance who is responsible for rate, reserve, and dividend calculations and other statistical studies.

Allocated Loss Adjustment Expenses

Allocated loss adjustment expenses (ALAE) are the direct expenses to settle specific claims. These expenses are primarily legal expenses.

Governmental Accounting Standards Board (GASB) Statement No. 10 requires that ALAE be included in financial statements and that they be calculated by actuarial methods.

American Academy of Actuaries

A society concerned with the development of education in the field of actuarial science and with the enhancement of standards in the actuarial field. Members may use the designation MAAA (Member, American Academy of Actuaries).

Benefits

The financial reimbursement and other services provided insureds by insurers under the terms of an insurance contract. An example would be the benefits listed under a life or health insurance policy or benefits as prescribed by a workers compensation law.



Casualty Actuarial Society

A professional society for actuaries in areas of property and casualty insurance work. This society grants the designation of Associate of the Casualty Actuarial Society (ACAS) and Fellow of the Casualty Actuarial Society (FCAS).

Claim

Demand by an individual or entity to recover for a loss.

Claims Made

A policy written on this basis covers only those claims that are made during the policy period. Coverage for prior acts is provided back to what is known as the retroactive date, which is the effective date of the original claims made policy with the same insurer.

Composite Rate

A single rate with a single basis of premium (e.g., payroll or sales). For this single rate the insured is covered for a variety of hazards, such as premises and operations, completed operations, products liability, and automobile. Its primary value is to compute premium simply.

Confidence Level

A confidence level is the statistical certainty that an actuary believes funding will be sufficient. For example, an 80% confidence level means that the actuary believes funding will be sufficient in eight years out of ten.

Confidence levels are determined based on mathematical models. Coverages that are low frequency and high severity (such as excess liability) are subject to greater risk than coverages that are high frequency and low severity (such as automobile physical damage). Therefore, they need a greater margin to attain a given confidence level.

Coverage

The scope of the protection provided under a contract of insurance.

Credibility

Credibility is the belief that the sample data is an accurate reflection of the larger population. Credibility is highest when the sample data is large and the standard deviation (discussed later) of the larger population is low.



Dates

There are at least three milestone dates in a claim. They are the date of injury or accident, the date of report and the date of closure. It is best if each of these dates is recorded. Some organizations may also keep the date a claim becomes a lawsuit, as opposed to a demand. Aon recommends this additional level of detail, especially if the data is to be used for litigation management.

Deductible

The portion of an insured loss to be borne by the insured before he is entitled to recovery from the insurer. Deductibles may be expressed as a dollar amount, percentage or waiting period.

Disability

A condition that curtails a person's ability to carry on his normal pursuits. A disability may be partial or total, and temporary or permanent.

Dividend (Policyholder)

The return of part of the premium paid for a policy issued on a participating basis by either a mutual or a stock insurer.

Estimated Outstanding Losses

Estimated outstanding losses are the cost of claims that have occurred but have not yet been paid. They typically include indemnification and allocated loss adjustment expenses (ALAE), but not unallocated loss adjustment expenses (ULAE).

Estimated outstanding losses are calculated as projected ultimate losses less paid losses. Alternatively, they are the sum of case reserves and incurred but not reported (IBNR) claims.

Estimated outstanding losses are usually the largest single item listed as a liability on the balance sheet of a public entity's financial statement. GASB Statement No. 10 requires they be calculated by actuarial methods. Other common names for estimated outstanding losses are outstanding claims liabilities and unpaid claims.

Experience Rating

A method of adjusting the premium for a risk based on past loss experience for that risk compared to loss experience for an average risk.



Exposure Data

Exposure data refers to the activities of the organization. For example, payroll is the most common exposure measure for workers compensation. Aon suggests collecting exposure data with the following characteristics:

- **Readily Available.** The exposure data should be easily obtained. It is best if it is a byproduct of other activities, although this is not always possible. If getting data is arduous, it may discourage collection.
- **Vary With Losses.** The exposure data should correlate directly with losses. The ideal situation is where exposure and expected losses move in tandem. The exposure base needs to be fitting to the coverage. For example, the number of employees may vary with property losses (more employees = more office space = more losses), but property value is a clearly superior exposure base for property losses.

Generally Accepted Accounting Principles (GAAP)

These principles are intended to produce financial results (in the insurance industry) consistent with those of other industries and to assure consistency in financial reporting.

Incurred But Not Reported

IBNR is really comprised of two distinct items. These are the development of known case reserves (incurred but not enough reported [IBNER] and incurred but not yet reported [IBNYR]).

IBNER are the actuary's estimate of the inadequacy of case reserves. Most claims settle at amounts close to what is set by the claims administrator. Some claims close favorably and some emerge as more expensive. On balance, case reserves tend to be too low (especially for recent years). IBNER is the actuary's estimate of the amount total case reserves will rise upon closure.

IBNYR refers to those claims that have occurred, but have not yet been reported. A classic example is medical malpractice claim reported several years after the medical procedure was performed.

Insurance Services Office (ISO)

An organization of the property and casualty insurance business designed to gather statistics, promulgate rates, and develop policy forms.

Investment Income

The return received by entities from their investment portfolios, including interest, dividends and realized capital gains on stocks. Realized capital gains means the profit realized on



assets that have actually been sold for more than their purchase price.

Limited

Most programs purchase excess insurance for catastrophic claims. For example, they may purchase coverage for claims above a \$500,000 per occurrence self-insured retention. "Limited" refers to an estimate or projection being limited to the self-insured retention. In contrast, "unlimited" means a loss projection not limited to the self-insured retention.

Other common names for limited are net of excess insurance or capped losses.

Loss Development

The difference between the amount of losses initially estimated by the insurer and the amount reported in an evaluation on a later date. Loss development is typically measured for paid losses, reported incurred losses and claim counts.

Manual Rates

Usually, the published rate for some unit of insurance. An example is in the workers compensation manual, where the rates shown apply to each \$100 of the payroll of the insured, \$100 being the "unit."

National Council on Compensation Insurance (NCCI)

An association of workers compensation insurance companies whose main functions are collecting statistics and calculating rates, establishing policy wording, developing experience and retrospective rating plans, and serving as the filing organization for member companies.

Net

Many pooling programs assign deductibles to members. For example, each member may have a \$5,000 per claim deductible. "Net" refers to a loss estimate or projection that excludes amounts below member deductibles.

Occurrence

An event that results in an insured loss. In some lines of insurance, such as general liability, it is distinguished from accident in that the loss does not have to be sudden and fortuitous and can result from continuous or repeated exposure that results in bodily injury or property damage neither expected nor intended by the insured.



Pool

An organization of entities through which particular types of risks are written with the premiums, losses, and expenses shared in agreed amounts among the members belonging to the organization.

Premium

The price of insurance protection for a specified risk for a specified period of time.

Present Value

The amount of money that future amounts receivable are currently worth. For example, a Life Insurance policy may provide for payments to be made monthly for ten years. The present value of that money would be less than the total amount of the regular periodic payments for 10 years because of the amount of interest that a present lump sum could earn during the term than the payments otherwise would have been made.

Probability

The probability is the likelihood of an event. It is a measure of how likely a value or event is to occur. It can be measured from data by calculating the number of occurrences of the value or event divided by the total number of occurrences. This calculation can be converted to a percentage. For example, tossing a coin has a 50% probability of heads or tails.

Projected Losses Paid

Projected losses paid are the projected claims disbursements in a period, regardless of when the claim occurred. They typically include indemnification and ALAE, but not unallocated loss adjustment expenses (ULAE).

“Projected losses paid” is a cash-flow analysis that can be used in making investment decisions.

Projected Ultimate Losses

Projected ultimate losses are the accrual value of claims. They are the total amount that is expected to be paid in a particular claim period after all claims are closed. Projected ultimate losses are the total loss costs for a particular period. They typically include indemnification and ALAE, but not ULAE.

Other common names for projected ultimate losses are expected losses, ultimate losses and total losses.



Rate

The cost of a given unit of insurance. For example, in life insurance, it is the price of \$1,000 of the face amount. In property insurance, it is the rate per \$100 of value to be insured. The premium is the rate multiplied by the number of units of insurance purchased.

Retrospective Rating

A method for which the final premium is not determined until the end of the coverage period, and is based on the insured's own loss experience for that same period. It is usually subject to a maximum and minimum premium. A plan of this type can be used in various types of insurance, especially workers compensation and liability, and is usually elected by only very large insureds.

Salvage

Property taken over by an entity to reduce its loss. Automobile physical damage losses can be reduced by the sale of recovered vehicles.

Schedule Rating

The application of debits or credits within established ranges for various characteristics of a risk according to an established schedule of items. Under liability and automobile insurance, the schedule rating plan allows credits and debits for various good or bad features of a particular commercial risk. An example in automobile schedule rating would be allowing credits for driver training classes or fleet maintenance programs.

Self-Insurance Retention (SIR)

That portion of a risk or potential loss assumed by an insured. It is often in the form of a per occurrence deductible.

Society of Actuaries (SOA)

A professional society for actuaries in areas of pensions, and life and health insurance work. The SOA grants the designation Associate of the Society of Actuaries (ASA) and Fellow of the Society of Actuaries (FSA).

Standard Premium

Most often used in connection with retrospective rating for Workers Compensation and General Liability Insurance. It is the premium of which the basic premium is a percentage and is developed by applying the regular rates to an insured's payroll.



State Fund

A fund set up by a state government to finance a mandatory insurance system, such as Workers Compensation or non-occupational disability benefits. Such a fund may be monopolistic, i.e., purchasers of the type of insurance required must place it in the state fund; or it may be competitive, i.e., an alternative to private insurance if the purchaser desires to use it.

Statutory Accounting Principles (SAP)

Those principles required by statute that must be followed by an insurance company or other similar entity when submitting its financial statement to the state insurance department. Such principles differ from (GAAP) in some important respects. For one thing SAP requires that expenses must be recorded immediately and cannot be deferred to track with premiums as they are earned and taken into revenue.

Unallocated Loss Adjustment Expenses

Unallocated loss adjustment expenses (ULAE) are the indirect expenses to settle claims. These expenses are primarily administration and claims handling expenses.

GASB Statement No. 10 requires that ULAE be included in financial statements and that they be calculated by actuarial methods.

Exhibits

The attached exhibits detail our analysis.



REDWOOD EMPIRE MUNICIPAL INSURANCE FUND
WORKERS' COMPENSATION

REMIF CHART 1

Development of Indicated Funding at June 30, 2016

Claim Period (1)	Estimated Net Outstanding Losses 6/30/16 (2)	Estimated Net Outstanding Losses at 75% Confidence 6/30/16 (2)X1.10 (3)	Estimated Net Outstanding Losses at 90% Confidence 6/30/16 (2)X1.25 (4)	Present Value of Estimated Net Outstanding Losses 6/30/16 (5)	Present Value of Estimated Net Outstanding Losses at 75% Confidence 6/30/16 (5)X1.10 (6)	Present Value of Estimated Net Outstanding Losses at 90% Confidence 6/30/16 (5)X1.25 (7)
to 1996/97	\$513,893	\$565,282	\$642,366	\$486,191	\$534,810	\$607,739
1997/98	25,683	28,251	32,104	23,797	26,177	29,746
1998/99	38,542	42,396	48,178	34,989	38,488	43,736
1999/00	178,505	196,356	223,131	158,830	174,713	198,538
2000/01	154,960	170,456	193,700	136,313	149,944	170,391
2001/02	264,828	291,311	331,035	232,031	255,234	290,039
2002/03	259,904	285,894	324,880	227,248	249,973	284,060
2003/04	446,070	490,677	557,588	388,355	427,191	485,444
2004/05	149,263	164,189	186,579	130,090	143,099	162,613
2005/06	256,939	282,633	321,174	223,425	245,768	279,281
2006/07	123,333	135,666	154,166	106,771	117,448	133,464
2007/08	199,578	219,536	249,473	173,294	190,623	216,618
2008/09	255,610	281,171	319,513	222,441	244,685	278,051
2009/10	1,048,464	1,153,310	1,310,580	913,300	1,004,630	1,141,625
2010/11	1,480,980	1,629,078	1,851,225	1,295,122	1,424,634	1,618,903
2011/12	746,299	820,929	932,874	657,861	723,647	822,326
2012/13	1,365,121	1,501,633	1,706,401	1,208,448	1,329,293	1,510,560
2013/14	1,759,207	1,935,128	2,199,009	1,573,551	1,730,906	1,966,939
2014/15	1,708,333	1,879,166	2,135,416	1,548,985	1,703,884	1,936,231
2015/16	2,685,620	2,954,182	3,357,025	2,454,121	2,699,533	3,067,651
Total	\$13,661,132	\$15,027,244	\$17,076,417	\$12,195,163	\$13,414,680	\$15,243,955

(8) Projected funds available at June 30, 2016 (approximate and unaudited) \$8,004,817

(9) Equity/(Shortfall) -\$4,190,346 (a) -\$5,409,863 (b) -\$7,239,138 (c)

All amounts include loss and ALAE.

(2) to (7) are from Exhibit WC-16.

(8) was provided by REMIF.

(9a) is (8)-Total(5).

(9b) is (8)-Total(6).

(9c) is (8)-Total(7).



REDWOOD EMPIRE MUNICIPAL INSURANCE FUND
WORKERS' COMPENSATION

REMIF CHART 2

Development of Projected Pooled Liabilities at June 30, 2016

Claim Period (1)	Projected Ultimate Limited Losses (2)	Limited Paid Losses 6/30/16 (3)	Estimated Outstanding Losses 6/30/16 (2)-(3) (4)	Case Reserves Within Deductibles 6/30/16 (5)	IBNR Within Deductibles 6/30/16 (4)-(5)-(7) (6)	Estimated Net Outstanding Losses 6/30/16 (7)
to 1996/97	\$20,596,418	\$20,082,525	\$513,893	\$0	\$0	\$513,893
1997/98	1,535,108	1,509,425	25,683	0	0	25,683
1998/99	1,498,202	1,459,660	38,542	0	0	38,542
1999/00	3,118,000	2,939,495	178,505	0	0	178,505
2000/01	3,269,450	3,114,490	154,960	0	0	154,960
2001/02	2,707,026	2,442,198	264,828	0	0	264,828
2002/03	3,612,000	3,352,096	259,904	0	0	259,904
2003/04	4,176,000	3,729,930	446,070	0	0	446,070
2004/05	2,328,000	2,176,865	151,135	1,579	293	149,263
2005/06	2,563,000	2,306,061	256,939	0	0	256,939
2006/07	1,488,000	1,363,891	124,109	776	0	123,333
2007/08	2,903,000	2,694,839	208,161	8,583	0	199,578
2008/09	1,670,000	1,414,390	255,610	0	0	255,610
2009/10	4,589,000	3,540,536	1,048,464	0	0	1,048,464
2010/11	4,568,000	3,085,820	1,482,180	1,200	0	1,480,980
2011/12	3,267,000	2,513,019	753,981	5,429	2,253	746,299
2012/13	4,088,000	2,700,967	1,387,033	16,853	5,059	1,365,121
2013/14	4,189,000	2,412,059	1,776,941	15,113	2,621	1,759,207
2014/15	2,949,000	1,176,274	1,772,726	49,955	14,438	1,708,333
2015/16	3,442,000	381,447	3,060,553	200,874	174,059	2,685,620
Total	\$78,556,205	\$64,395,988	\$14,160,217	\$300,362	\$198,723	\$13,661,132

All amounts include loss and ALAE.

(2) is from Exhibit WC-9.

(3) is from Exhibit WC-1 (page 1).

(5) is based on Exhibit WC-1 (page 1) and Exhibit WC-15.

(7) is from Exhibit WC-15.



Development of 2016/17 Funding Indications

(1) Projected 2016/17 payroll (000)	\$103,967
(2) Projected net limited loss rate per \$100 of payroll	\$3.11
(3) Projected ultimate net limited losses	\$3,236,000
(4) Risk margin	
(a) 75% confidence	\$647,000
(b) 90% confidence	\$1,456,000
(5) Projected ultimate net limited losses at risk margin	
(a) Expected	\$3,236,000
(b) 75% confidence	\$3,883,000
(c) 90% confidence	\$4,692,000
(6) Present value factor	0.91
(7) Present value of projected ultimate net limited losses	
(a) Expected	\$2,932,000
(b) 75% confidence	\$3,518,000
(c) 90% confidence	\$4,250,000
(8) Budgeted expenses	
(a) Excess insurance premiums	\$345,290
(b) Insurance consultants	3,950
(c) Rental space expense	32,799
(d) Contributions to OPEB	0
(e) Unsecured property taxes	2,340
(f) Total G & A expense	861,242
(g) Total budgeted expenses	\$1,245,621
(a)...(f)	
(9) Recommended funding	
(a) Expected	\$4,177,621
(b) 75% confidence	4,763,621
(c) 90% confidence	5,495,621

(1), (2), (3) and (6) are from Exhibit WC-14.

(4a) is (3)X0.20.

(4b) is (3)X0.45.

(5a) is (3).

(5b) is (3)+(4a). (5c) is (3)+(4b).

(7) is (5)X(6).

(8) was provided by REMIF.

(9) is (7)+(8).



REDWOOD EMPIRE MUNICIPAL INSURANCE FUND
WORKERS' COMPENSATION

REMIF CHART 4

Selection of Ultimate Loss and ALAE at June 30, 2016

Claim Period (1)	Projected Ultimate Net Limited Losses 6/30/15 Report (2)	Projected Ultimate Net Limited Losses this Report (3)	Percentage Change (3)/(2)-100.0% (4)
to 1996/97	\$16,107,208	\$16,116,107	0.1%
1997/98	1,120,442	1,117,551	-0.3%
1998/99	1,063,592	1,062,519	-0.1%
1999/00	2,647,061	2,587,957	-2.2%
2000/01	2,751,681	2,770,845	0.7%
2001/02	2,111,170	2,212,196	4.8%
2002/03	3,006,403	3,027,403	0.7%
2003/04	3,532,579	3,567,403	1.0%
2004/05	1,862,697	1,871,697	0.5%
2005/06	2,117,925	2,107,925	-0.5%
2006/07	1,058,342	1,059,342	0.1%
2007/08	2,454,929	2,408,929	-1.9%
2008/09	1,252,189	1,238,189	-1.1%
2009/10	3,662,978	3,995,125	9.1%
2010/11	3,897,618	4,043,898	3.8%
2011/12	3,051,700	2,826,821	-7.4%
2012/13	3,107,950	3,446,627	10.9%
2013/14	3,029,574	3,579,193	18.1%
2014/15	2,313,659	2,414,369	4.4%
2015/16	2,939,000	2,798,069	-4.8%
Total	63,088,696	64,252,164	1.8%

All amounts include loss and ALAE.

(2) is from the previous actuarial report.

(3) is from Exhibit WC-13.



REDWOOD EMPIRE MUNICIPAL INSURANCE FUND
WORKERS' COMPENSATION

REMIF CHART 5

Selection of Loss and ALAE at June 30, 2016

Claim Period (1)	Limited Paid Losses 6/30/16 (2)	Limited Case Reserves 6/30/16 (3)	Limited Reported Incurred Losses 6/30/16 (4)	Projected Ultimate Limited Losses (5)
to 1996/97	\$20,082,525	\$467,175	\$20,549,701	\$20,596,418
1997/98	1,509,425	23,348	1,532,774	1,535,108
1998/99	1,459,660	35,038	1,494,698	1,498,202
1999/00	2,939,495	162,163	3,101,658	3,118,000
2000/01	3,114,490	140,873	3,255,363	3,269,450
2001/02	2,442,198	240,753	2,682,951	2,707,026
2002/03	3,352,096	231,185	3,583,281	3,612,000
2003/04	3,729,930	374,471	4,104,401	4,176,000
2004/05	2,176,865	122,378	2,299,243	2,328,000
2005/06	2,306,061	202,444	2,508,505	2,563,000
2006/07	1,363,891	95,557	1,459,448	1,488,000
2007/08	2,694,839	160,813	2,855,652	2,903,000
2008/09	1,414,390	184,012	1,598,402	1,670,000
2009/10	3,540,536	946,005	4,486,541	4,589,000
2010/11	3,085,820	1,146,242	4,232,061	4,568,000
2011/12	2,513,019	456,085	2,969,103	3,267,000
2012/13	2,700,967	870,824	3,571,791	4,088,000
2013/14	2,412,059	1,340,837	3,752,896	4,189,000
2014/15	1,176,274	685,906	1,862,180	2,949,000
2015/16	381,447	773,216	1,154,662	3,442,000
Total	\$64,395,988	\$8,659,324	\$73,055,312	\$78,556,205

(2) to (4) are from Exhibit WC-1 (page 1).

(5) is from Exhibit WC-9.



REDWOOD EMPIRE MUNICIPAL INSURANCE FUND
WORKERS' COMPENSATION

Exhibit WC-6

Size of Loss Distribution

I. Reported Claim Count

Layer (1)	Prior (2)	2011/12 (3)	2012/13 (4)	2013/14 (5)	2014/15 (6)	2015/16 (7)	Total (2)...(7) (8)	Non-Zero Claim Cumulative Total (9)	Non-Zero Claim Cumulative % of Total (10)
0	858	16	7	12	12	18	923		
0.01 - 5,000	6,799	169	160	164	146	136	7,574	7,574	83.2%
5,000 - 10,000	292	2	8	11	14	13	340	7,914	86.9%
10,000 - 25,000	395	14	17	18	17	16	477	8,391	92.2%
25,000 - 50,000	254	7	18	12	12	8	311	8,702	95.6%
50,000 - 100,000	173	13	19	17	10	6	238	8,940	98.2%
100,000 - 250,000	101	2	4	9	3	0	119	9,059	99.5%
250,000 - 500,000	26	2	2	2	0	0	32	9,091	99.8%
500,000 - 750,000	10	1	0	0	0	0	11	9,102	100.0%
750,000 - 1,000,000	1	0	0	0	0	0	1	9,103	100.0%
Over 1,000,000	2	0	0	0	0	0	2	9,105	100.0%
Total	8,911	226	235	245	214	197	10,028	9,105	

II. Total Reported Incurred Losses

Layer (1)	Prior (2)	2011/12 (3)	2012/13 (4)	2013/14 (5)	2014/15 (6)	2015/16 (7)	Total (2)...(7) (8)	Non-Zero Claim Cumulative Total (9)	Non-Zero Claim Cumulative % of Total (10)
0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
0.01 - 5,000	3,822,214	175,797	148,777	155,347	136,029	175,719	4,613,882	4,613,882	5.3%
5,000 - 10,000	2,078,273	14,417	58,883	84,199	105,950	88,546	2,430,267	7,044,149	8.1%
10,000 - 25,000	6,336,450	222,595	292,793	334,889	299,447	286,976	7,773,150	14,817,299	17.0%
25,000 - 50,000	8,950,105	237,958	659,556	407,746	428,376	323,569	11,007,309	25,824,608	29.5%
50,000 - 100,000	12,187,028	901,665	1,290,598	1,186,904	678,199	410,350	16,654,745	42,479,352	48.6%
100,000 - 250,000	15,003,471	337,115	605,174	1,384,646	399,659	0	17,730,065	60,209,417	68.9%
250,000 - 500,000	9,071,152	740,095	809,968	524,261	0	0	11,145,475	71,354,893	81.6%
500,000 - 750,000	5,975,761	508,127	0	0	0	0	6,483,887	77,838,780	89.1%
750,000 - 1,000,000	759,764	0	0	0	0	0	759,764	78,598,544	89.9%
Over 1,000,000	8,799,225	0	0	0	0	0	8,799,225	87,397,769	100.0%
Total	\$72,983,441	\$3,137,768	\$3,865,749	\$4,077,992	\$2,047,659	\$1,285,159	\$87,397,769	\$87,397,769	

Amounts are gross of excess insurance.

Data was provided by REMIF.



REDWOOD EMPIRE MUNICIPAL INSURANCE FUND
WORKERS' COMPENSATION

Exhibit WC-1 (page 1)

Data Summary as of June 30, 2016
Losses Limited to Self-Insured Retention

Claim Period (1)	Specific Self-Insured Retention (2)	Aggregate Retention (3)	Months of Development 6/30/16 (4)	Payroll (000) (5)	Reported Claims 6/30/16 (6)	Open Claims 6/30/16 (7)	Limited Paid Losses 6/30/16 (8)	Limited Case Reserves 6/30/16 (9)	Limited Reported Incurred Losses 6/30/16 (10)
to 1996/97	See Note	None	240.0	Not Provided	5,060	38	\$20,082,525	\$467,175	\$20,549,701
1997/98	300,000	None	228.0	57,071	297	3	1,509,425	23,348	1,532,774
1998/99	300,000	None	216.0	60,319	307	3	1,459,660	35,038	1,494,698
1999/00	300,000	None	204.0	65,757	317	10	2,939,495	162,163	3,101,658
2000/01	300,000	None	192.0	70,146	327	12	3,114,490	140,873	3,255,363
2001/02	300,000	None	180.0	76,383	291	8	2,442,198	240,753	2,682,951
2002/03	300,000	None	168.0	81,927	323	12	3,352,096	231,185	3,583,281
2003/04	1,000,000	None	156.0	82,769	302	12	3,729,930	374,471	4,104,401
2004/05	1,000,000	None	144.0	84,865	268	9	2,176,865	122,378	2,299,243
2005/06	1,000,000	None	132.0	88,494	222	12	2,306,061	202,444	2,508,505
2006/07	1,000,000	None	120.0	96,170	215	6	1,363,891	95,557	1,459,448
2007/08	1,000,000	None	108.0	103,424	249	10	2,694,839	160,813	2,855,652
2008/09	1,000,000	None	96.0	107,276	218	13	1,414,330	184,012	1,598,402
2009/10	1,000,000	None	84.0	105,618	263	20	3,540,536	946,005	4,486,541
2010/11	1,000,000	None	72.0	102,514	252	22	3,085,820	1,146,242	4,232,061
2011/12	1,000,000	None	60.0	102,503	226	27	2,513,019	456,085	2,969,103
2012/13	1,000,000	None	48.0	96,217	235	46	2,700,967	870,824	3,571,791
2013/14	1,000,000	None	36.0	100,821	245	56	2,412,059	1,340,837	3,752,896
2014/15	1,000,000	None	24.0	99,219	214	52	1,176,274	685,906	1,862,180
2015/16	1,000,000	None	12.0	103,967	197	90	381,447	773,216	1,154,662
Total					10,028	461	\$64,395,988	\$8,659,324	\$73,055,312

* The specific self-insured retention changes are as follows:

Effective Date	Retention
07/01/78	\$150,000
07/01/81	100,000
07/01/82	150,000
07/01/86	200,000
07/01/87	250,000
07/01/91	300,000
07/01/03	1,000,000

(8), (9) and (10) are net of the specific self-insured retention and other recoveries.

Data was provided by REMIF.



REDWOOD EMPIRE MUNICIPAL INSURANCE FUND
WORKERS' COMPENSATION

Exhibit WC-1 (page 2)

Data Summary as of June 30, 2016
Unlimited Losses

Claim Period (1)	Specific Self-Insured Retention (2)	Aggregate Retention (3)	Months of Development 6/30/16 (4)	Payroll (000) (5)	Reported Claims 6/30/16 (6)	Open Claims 6/30/16 (7)	Unlimited Paid Losses 6/30/16 (8)	Unlimited Case Reserves 6/30/16 (9)	Unlimited Reported Incurred Losses 6/30/16 (10)
to 1996/97	Unlimited	None	240.0	Not Provided	5,060	38	\$26,097,928	\$4,659,426	\$30,757,353
1997/98	Unlimited	None	228.0	57,071	297	3	1,509,425	23,348	1,532,774
1998/99	Unlimited	None	216.0	60,319	307	3	1,459,660	35,038	1,494,698
1999/00	Unlimited	None	204.0	65,757	317	10	3,101,948	299,613	3,401,561
2000/01	Unlimited	None	192.0	70,146	327	12	3,188,798	335,948	3,524,746
2001/02	Unlimited	None	180.0	76,383	291	8	2,442,198	240,753	2,682,951
2002/03	Unlimited	None	168.0	81,927	323	12	3,615,750	436,718	4,052,468
2003/04	Unlimited	None	156.0	82,769	302	12	3,729,930	374,471	4,104,401
2004/05	Unlimited	None	144.0	84,865	268	9	2,176,865	122,378	2,299,243
2005/06	Unlimited	None	132.0	88,494	222	12	2,306,061	202,444	2,508,505
2006/07	Unlimited	None	120.0	96,170	215	6	1,363,891	95,557	1,459,448
2007/08	Unlimited	None	108.0	103,424	249	10	2,694,839	160,813	2,855,652
2008/09	Unlimited	None	96.0	107,276	218	13	1,414,390	184,012	1,598,402
2009/10	Unlimited	None	84.0	105,618	263	20	3,540,536	946,005	4,486,541
2010/11	Unlimited	None	72.0	102,514	252	22	3,085,820	1,146,242	4,232,061
2011/12	Unlimited	None	60.0	102,503	226	27	2,513,019	456,085	2,969,103
2012/13	Unlimited	None	48.0	96,217	235	46	2,700,967	870,824	3,571,791
2013/14	Unlimited	None	36.0	100,821	245	56	2,412,059	1,340,837	3,752,896
2014/15	Unlimited	None	24.0	99,219	214	52	1,176,274	685,906	1,862,180
2015/16	Unlimited	None	12.0	103,967	197	90	381,447	773,216	1,154,662
Total					10,028	461	\$70,911,805	\$13,389,633	\$84,301,438

(8), (9) and (10) are gross of the specific self-insured retention and other recoveries.

Data was provided by REMIF.



REDWOOD EMPIRE MUNICIPAL INSURANCE FUND
WORKERS' COMPENSATION

Exhibit WC-2

Summary of Percent Losses Paid, Losses Reported and Claims Reported

Months of Development (1)	Percent Losses Paid (2)	Percent Losses Reported (3)	Percent Claims Reported (4)
360.0	99.9%	100.0%	100.0%
348.0	99.8%	100.0%	100.0%
336.0	99.7%	100.0%	100.0%
324.0	99.6%	100.0%	100.0%
312.0	99.4%	100.0%	100.0%
300.0	99.2%	100.0%	100.0%
288.0	98.9%	100.0%	100.0%
276.0	98.4%	100.0%	100.0%
264.0	97.7%	100.0%	100.0%
252.0	96.7%	100.0%	100.0%
240.0	95.2%	100.0%	100.0%
228.0	95.1%	100.0%	100.0%
216.0	95.0%	100.0%	100.0%
204.0	95.0%	100.0%	100.0%
192.0	94.5%	100.0%	100.0%
180.0	93.8%	99.7%	100.0%
168.0	92.8%	99.2%	100.0%
156.0	91.9%	98.7%	100.0%
144.0	90.6%	98.2%	100.0%
132.0	89.2%	97.7%	100.0%
120.0	87.9%	97.2%	100.0%
108.0	85.8%	96.8%	100.0%
96.0	83.3%	95.3%	100.0%
84.0	80.5%	93.9%	100.0%
72.0	76.6%	91.6%	100.0%
60.0	70.9%	89.4%	100.0%
48.0	64.5%	87.2%	100.0%
36.0	53.7%	81.5%	100.0%
24.0	35.8%	65.2%	99.0%
12.0	12.8%	36.2%	90.0%

(2) is from Exhibit WC-2 (page 2).

(3) is from Exhibit WC-2 (page 3).

(4) is from Exhibit WC-2 (page 4).



REDWOOD EMPIRE MUNICIPAL INSURANCE FUND
WORKERS' COMPENSATION

Historical Limited Paid Losses (\$000) and Limited Paid Loss Development

I. Historical Limited Paid Losses (\$000)

Claim Period	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240		
to 1996/97																						
1997/98	286	750	1,095	1,205	1,300	1,360	1,415	1,444	1,452	1,455	1,457	1,463	1,468	1,489	1,495	1,500	1,505	1,507				
1998/99	292	715	968	1,022	1,184	1,298	1,325	1,354	1,370	1,406	1,414	1,419	1,425	1,432	1,437	1,448	1,454	1,460				
1999/00	449	1,011	1,532	1,829	2,048	2,145	2,379	2,447	2,527	2,613	2,687	2,749	2,797	2,832	2,869	2,923	2,939					
2000/01	234	873	1,352	1,805	2,082	2,331	2,466	2,541	2,634	2,710	2,805	2,857	2,965	3,026	3,090	3,114						
2001/02	252	883	1,358	1,700	1,812	1,970	2,039	2,092	2,158	2,282	2,287	2,309	2,380	2,418								
2002/03	424	1,449	1,970	2,453	2,671	2,810	2,882	2,910	3,002	3,077	3,172	3,255	3,336	3,352								
2003/04	544	1,543	1,876	2,374	2,503	2,918	3,224	3,298	3,446	3,554	3,593	3,664	3,730									
2004/05	319	752	1,007	1,181	1,313	1,624	1,791	1,919	2,097	2,142	2,159	2,177										
2005/06	328	1,007	1,298	1,530	1,700	1,883	1,870	2,038	2,144	2,246	2,306											
2006/07	359	733	954	1,105	1,182	1,214	1,276	1,295	1,333	1,364												
2007/08	195	1,328	1,674	2,161	2,328	2,467	2,615	2,684	2,695													
2008/09	316	735	998	1,153	1,286	1,341	1,378	1,414														
2009/10	497	1,352	2,106	2,623	2,837	3,163	3,541															
2010/11	436	1,224	1,893	2,472	2,788	3,086																
2011/12	313	1,204	1,869	2,278	2,513																	
2012/13	618	1,465	2,337	2,701																		
2013/14	558	1,618	2,412																			
2014/15	418	1,176																				
2015/16	381																					

II. Limited Paid Loss Development

Claim Period	12-24	24-36	36-48	48-60	60-72	72-84	84-96	96-108	108-120	120-132	132-144	144-156	156-168	168-180	180-192	192-204	204-216	216-228	228-240	240-Ult	
to 1996/97																					
1997/98	2,620	1,459	1,101	1,078	1,046	1,040	1,020	1,006	1,002	1,001	1,004	1,003	1,014	1,004	1,004	1,003	1,001	1,002			
1998/99	2,448	1,270	1,125	1,159	1,096	1,020	1,022	1,012	1,027	1,026	1,004	1,004	1,014	1,004	1,008	1,004	1,004	1,002			
1999/00	2,255	1,514	1,194	1,120	1,047	1,109	1,029	1,033	1,034	1,028	1,023	1,018	1,012	1,013	1,019	1,006	1,004				
2000/01	3,730	1,592	1,296	1,153	1,120	1,058	1,030	1,037	1,029	1,035	1,019	1,038	1,020	1,021	1,008						
2001/02	3,509	1,538	1,253	1,066	1,087	1,035	1,026	1,032	1,048	1,011	1,010	1,030	1,016	1,010							
2002/03	3,417	1,359	1,246	1,089	1,052	0,990	1,048	1,032	1,025	1,031	1,026	1,025	1,005								
2003/04	2,838	1,216	1,266	1,054	1,166	1,105	1,023	1,045	1,031	1,011	1,020	1,018									
2004/05	2,356	1,368	1,149	1,111	1,237	1,102	1,072	1,093	1,021	1,008											
2005/06	3,071	1,288	1,178	1,111	1,107	1,047	1,034	1,052	1,048	1,027	1,008										
2006/07	2,039	1,262	1,159	1,070	1,027	1,051	1,015	1,029	1,023												
2007/08	6,807	1,320	1,291	1,077	1,060	1,060	1,026	1,004													
2008/09	2,326	1,357	1,156	1,115	1,043	1,043	1,027														
2009/10	2,721	1,558	1,245	1,081	1,115	1,119															
2010/11	2,811	1,546	1,306	1,128	1,107																
2011/12	3,847	1,552	1,219	1,103																	
2012/13	2,371	1,596	1,156																		
2013/14	2,899	1,491																			
2014/15	2,811																				
2015/16																					
Average All	3,049	1,428	1,209	1,101	1,094	1,059	1,031	1,034	1,029	1,018	1,014	1,019	1,012	1,010	1,009	1,004	1,003	1,002			
Wtd 3	2,671	1,544	1,222	1,104	1,088	1,081	1,023	1,026	1,032	1,015	1,019	1,024	1,013	1,015	1,012	1,005	1,003	1,002			
Last 3	2,694	1,546	1,227	1,104	1,088	1,069	1,022	1,029	1,031	1,015	1,018	1,024	1,014	1,015	1,011	1,004	1,003	1,002			
Last 5 x-til,low	2,840	1,552	1,207	1,100	1,070	1,062	1,029	1,042	1,026	1,016	1,016	1,024	1,011	1,009	1,009	1,004	1,001	1,001			
Similar Previous	2,774	1,521	1,285	1,154	1,104	1,071	1,055	1,042	1,034	1,027	1,021	1,017	1,017	1,014	1,013	1,012	1,011	1,010	1,010	1,093	1,050
Selected Cumulative Percent	2,800	1,500	1,200	1,100	1,080	1,050	1,035	1,030	1,025	1,015	1,015	1,015	1,010	1,010	1,008	1,005	1,001	1,001	1,001	1,001	1,050
	7,814	1,861	1,550	1,243	1,409	1,305	1,243	1,201	1,166	1,137	1,121	1,104	1,088	1,077	1,066	1,058	1,053	1,052	1,051	1,051	1,050
	12.8%	35.8%	53.7%	64.5%	70.9%	76.6%	80.5%	83.3%	85.8%	87.9%	89.2%	90.6%	91.9%	92.8%	93.8%	94.5%	95.0%	95.0%	95.1%	95.2%	95.2%

Amounts are limited (net of excess insurance).

Data was provided by REMIF.



REDWOOD EMPIRE MUNICIPAL INSURANCE FUND
WORKERS' COMPENSATION

Historical Limited Reported Incurred Losses (\$000) and Limited Reported Incurred Loss Development

I. Historical Limited Reported Incurred Losses (\$000)

Claim Period	Months of Development:																					
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240		
to 1/996/97																						
1997/98	1,002	1,398	1,397	1,427	1,468	1,480	1,480	1,480	1,491	1,491	1,491	1,500	1,502	1,492	1,520	1,531	1,533	1,535	1,535	1,533	1,533	
1998/99	770	1,132	1,197	1,237	1,330	1,367	1,376	1,376	1,468	1,468	1,468	1,455	1,477	1,466	1,484	1,494	1,489	1,484	1,484	1,485	1,485	
1999/00	1,004	1,782	2,426	2,380	2,378	2,348	2,663	2,663	2,674	2,754	2,785	2,926	3,065	3,124	3,097	3,132	3,154	3,102				
2000/01	795	1,862	2,827	2,427	2,519	2,601	2,652	2,652	2,819	2,842	3,031	3,089	3,169	3,182	3,218	3,236	3,255					
2001/02	1,023	1,600	2,059	2,148	2,235	2,235	2,258	2,258	2,242	2,269	2,415	2,473	2,473	2,474	2,588	2,683						
2002/03	1,438	2,588	2,887	2,984	3,049	3,190	3,132	3,154	3,348	3,348	3,464	3,472	3,472	3,552	3,583							
2003/04	1,447	2,452	2,817	3,404	3,303	3,326	3,730	3,685	3,906	3,895	3,931	4,053	4,104									
2004/05	757	1,321	1,533	1,483	1,469	1,758	1,997	1,997	2,138	2,358	2,271	2,284	2,299									
2005/06	913	1,957	1,941	1,968	2,038	2,186	2,174	2,258	2,270	2,495	2,509											
2006/07	910	1,224	1,310	1,274	1,274	1,297	1,333	1,351	1,451	1,459												
2007/08	1,394	2,326	2,356	2,697	2,704	2,760	2,802	2,868	2,856													
2008/09	867	1,127	1,358	1,439	1,461	1,546	1,596	1,598														
2009/10	1,380	2,261	2,995	3,270	3,434	3,889	4,487															
2010/11	1,236	2,133	3,329	4,017	4,045	4,232																
2011/12	925	2,530	2,892	3,109	2,969																	
2012/13	1,385	2,318	3,239	3,572																		
2013/14	1,352	2,553	3,753																			
2014/15	979	1,862																				
2015/16	1,155																					

II. Limited Reported Incurred Loss Development

Claim Period	Months of Development:																				
	12-24	24-36	36-48	48-60	60-72	72-84	84-96	96-108	108-120	120-132	132-144	144-156	156-168	168-180	180-192	192-204	204-216	216-228	228-240	240-Ult	
to 1/996/97																					
1997/98	1,395	1,000	1,022	1,027	1,009	1,000	0,990	1,018	1,000	1,006	1,001	0,993	1,018	1,008	1,001	1,002	1,000	0,999			
1998/99	1,594	1,057	1,034	1,075	1,028	1,007	1,036	1,030	1,030	0,995	1,006	1,006	1,018	1,000	0,997	1,003	1,000				
1999/00	1,785	1,354	0,981	0,989	0,967	1,134	1,004	1,030	1,011	1,051	1,047	1,019	0,991	1,000	1,007	0,983					
2000/01	2,366	1,215	1,061	1,038	1,033	1,089	0,995	1,008	1,067	1,022	1,023	1,004	1,011	1,006	1,006						
2001/02	1,563	1,287	0,989	1,044	1,040	1,010	0,993	1,012	1,056	1,008	1,003	1,021	1,046	1,037							
2002/03	1,807	1,111	1,034	1,022	1,046	0,982	1,007	1,061	1,000	1,000	1,002	1,023	1,009								
2003/04	1,694	1,149	1,208	0,970	1,007	1,122	1,042	1,005	0,997	1,009	1,031	1,013									
2004/05	1,745	1,160	0,968	0,990	1,197	1,136	1,071	1,103	0,963	1,006	1,007										
2005/06	2,143	0,992	1,014	1,036	1,073	0,994	1,039	1,094	1,010	1,006											
2006/07	1,345	1,065	1,005	0,973	1,018	1,028	1,014	1,074	1,006												
2007/08	1,669	1,013	1,145	1,003	1,021	1,015	1,024														
2008/09	1,300	1,305	1,059	1,016	1,058	1,025	1,008														
2009/10	1,638	1,325	1,050	1,133		1,154															
2010/11	1,725	1,561	1,207	1,007	1,046																
2011/12	2,734	1,143	1,075	0,955																	
2012/13	1,674	1,397	1,103																		
2013/14	1,888																				
2014/15	1,902																				
2015/16																					
Average																					
All	1,776	1,206	1,063	1,014	1,050	1,053	1,018	1,039	1,011	1,015	1,016	1,011	1,013	1,012	1,003	0,996	1,000	0,999			
Wtd 3	1,812	1,335	1,131	1,005	1,081	1,083	1,017	1,045	0,992	1,007	1,015	1,018	1,020	1,017	1,005	0,993					
Last 3	1,821	1,337	1,128	1,004	1,079	1,065	1,015	1,054	0,993	1,007	1,013	1,019	1,022	1,018	1,003	0,996					
Last 5	1,538	1,397	1,090	1,008	1,042	1,023	1,025	1,057	1,001	1,007	1,011	1,018	1,009	1,008							
x-tilt/low																					
Similar	1,712	1,228	1,131	1,076	1,058	1,038	1,029	1,020	1,022	1,014	1,012	1,011	1,008	1,008	1,004	1,006	1,006	1,002	1,047	1,000	
Previous	1,700	1,225	1,065	1,025	1,022	1,020	1,015	1,015	1,005	1,005	1,005	1,005	1,005	1,005	1,001	1,000	1,000	1,000	1,000	1,000	
Selected	1,800	1,250	1,070	1,025	1,025	1,025	1,015	1,015	1,005	1,005	1,005	1,005	1,005	1,005	1,005	1,000	1,000	1,000	1,000	1,000	
Cumulative	2,760	1,534	1,227	1,147	1,119	1,091	1,065	1,049	1,033	1,028	1,023	1,018	1,013	1,008	1,003	1,000	1,000	1,000	1,000	1,000	
Percent	36.2%	65.2%	81.5%	87.2%	89.4%	91.6%	93.9%	95.3%	96.8%	97.2%	97.7%	98.2%	98.7%	99.2%	99.7%	100.0%	100.0%	100.0%	100.0%	100.0%	

Amounts are limited (net of excess insurance).

Data was provided by REMIF.



REDWOOD EMPIRE MUNICIPAL INSURANCE FUND
WORKERS' COMPENSATION

Historical Reported Claims and Reported Claim Development

Claim Period	Months of Development:																				
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	
to 1/98/97																					
1987/98	280	292	295	297	297	297	297	297	297	297	297	297	297	297	297	297	297	297	297	297	297
1988/89	298	312	314	314	315	315	315	315	315	315	315	317	317	317	317	317	317	317	317	317	317
1989/90	302	319	319	320	320	320	321	321	321	321	321	317	317	317	317	317	317	317	317	317	317
2000/01	309	325	327	329	330	331	332	332	332	332	327	327	327	327	327	327	327	327	327	327	327
2001/02	271	291	291	291	295	296	296	296	296	291	291	291	291	291	291	291	291	291	291	291	291
2002/03	305	323	323	327	327	327	327	327	327	323	323	323	323	323	323	323	323	323	323	323	323
2003/04	284	305	305	307	306	304	301	301	301	301	301	302	302	302	302	302	302	302	302	302	302
2004/05	292	302	302	303	303	268	268	268	268	268	268	268	268	268	268	268	268	268	268	268	268
2005/06	243	255	256	255	222	222	222	222	222	222	222	222	222	222	222	222	222	222	222	222	222
2006/07	234	251	248	214	214	214	214	214	214	214	214	214	214	214	214	214	214	214	214	214	214
2007/08	261	216	217	218	218	218	218	218	218	218	218	218	218	218	218	218	218	218	218	218	218
2008/09	241	216	217	218	218	218	218	218	218	218	218	218	218	218	218	218	218	218	218	218	218
2009/10	246	261	262	262	262	263	263	263	263	263	263	263	263	263	263	263	263	263	263	263	263
2010/11	234	251	252	252	252	252	252	252	252	252	252	252	252	252	252	252	252	252	252	252	252
2011/12	198	222	226	226	226	226	226	226	226	226	226	226	226	226	226	226	226	226	226	226	226
2012/13	210	233	235	235	235	235	235	235	235	235	235	235	235	235	235	235	235	235	235	235	235
2013/14	220	241	241	241	241	241	241	241	241	241	241	241	241	241	241	241	241	241	241	241	241
2014/15	188	214	214	214	214	214	214	214	214	214	214	214	214	214	214	214	214	214	214	214	214
2015/16	197	214	214	214	214	214	214	214	214	214	214	214	214	214	214	214	214	214	214	214	214

II. Reported Claim Development

Claim Period	Months of Development:																				
	12-24	24-36	36-48	48-60	60-72	72-84	84-96	96-108	108-120	120-132	132-144	144-156	156-168	168-180	180-192	192-204	204-216	216-228	228-240	240-Ult	
to 1/98/97																					
1987/86	1.043	1.010	1.007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1988/89	1.047	1.006	1.003	1.000	1.000	1.000	1.000	1.000	1.000	0.975	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1989/90	1.056	1.006	1.003	1.000	1.000	1.003	1.003	1.003	1.003	0.988	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2000/01	1.052	1.006	1.006	1.003	1.003	1.003	1.003	1.003	1.003	0.985	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2001/02	1.074	1.000	1.000	1.014	1.003	1.000	0.983	1.000	0.983	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2002/03	1.059	1.000	1.012	1.000	1.003	0.985	0.985	1.000	0.985	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2003/04	1.074	1.000	1.007	0.997	0.993	0.984	0.984	1.000	0.984	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2004/05	1.049	1.004	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2005/06	1.073	0.988	0.986	0.871	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2006/07	1.073	0.988	0.863	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2007/08	1.054	0.895	1.016	1.000	0.996	1.004	0.996	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
2008/09	0.896	1.005	1.005	1.000	1.005	1.000	0.985	1.000	0.985	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2009/10	1.061	1.004	1.000	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2010/11	1.073	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2011/12	1.121	1.018	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2012/13	1.110	1.009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2013/14	1.095	1.017	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2014/15	1.138	1.017	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2015/16	1.138	1.017	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average All	1.062	0.988	0.995	0.993	0.992	0.998	0.999	0.999	0.999	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Wtd 3	1.113	1.014	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Last 3	1.114	1.014	1.000	1.001	1.002	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Last 5 x-til low	1.109	1.010	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Similar	1.131	1.019	1.010	1.007	1.007	1.005	1.005	1.006	1.006	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001
Previous	1.090	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	1.000	1.000
Selected	1.100	1.010	1.000	1.000	1.000	1.000	1.000	1.000	1.000	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	1.111	1.010	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Percent	90.0%	99.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Data was provided by REMIF.



REDWOOD EMPIRE MUNICIPAL INSURANCE FUND
WORKERS' COMPENSATION

Historical Ratio of Limited Paid Losses and Limited Reported Incurred Losses

Claim Period	Months of Development:																				
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	
10/1996/07																					
1997/08	28.6%	53.7%	78.4%	84.4%	88.7%	91.9%	95.6%	98.5%	97.4%	97.6%	97.1%	97.4%	98.3%	98.0%	97.6%	97.9%	98.0%	98.2%	98.5%		
1998/09	41.1%	63.1%	75.9%	82.6%	89.1%	95.0%	96.3%	95.0%	93.3%	96.3%	97.2%	96.1%	95.9%	95.9%	96.2%	97.2%	97.3%	97.7%			
1999/00	44.7%	58.5%	63.1%	76.5%	86.1%	91.3%	89.3%	91.5%	91.6%	93.6%	91.6%	89.7%	89.5%	91.4%	91.6%	92.7%	93.3%	94.6%			
2000/01	23.5%	46.5%	60.9%	74.4%	82.7%	89.6%	87.1%	90.1%	92.7%	83.4%	90.5%	90.2%	93.2%	94.0%	95.5%	92.7%	94.8%				
2001/02	24.6%	55.2%	65.9%	82.6%	84.4%	88.1%	90.3%	93.3%	95.1%	94.4%	94.7%	95.3%	96.2%	94.0%	95.5%	95.7%	96.7%				
2002/03	29.5%	55.8%	68.2%	82.2%	87.6%	88.1%	88.3%	92.3%	88.7%	91.9%	91.6%	93.7%	93.9%	93.5%	91.0%	93.7%	94.8%				
2003/04	37.6%	62.9%	66.6%	69.8%	75.8%	87.7%	86.4%	84.9%	86.2%	91.2%	91.4%	90.4%	93.9%	93.5%	91.4%	93.7%	94.8%				
2004/05	42.1%	56.9%	67.1%	79.6%	89.4%	92.4%	89.7%	89.8%	88.2%	94.3%	94.6%	90.4%	90.9%	90.9%	94.7%	94.7%	94.7%				
2005/06	35.9%	51.5%	66.9%	77.7%	83.4%	86.1%	89.6%	90.2%	86.8%	90.0%	91.9%	91.9%	93.5%								
2006/07	39.5%	59.9%	73.2%	84.4%	92.8%	93.6%	95.7%	95.8%	91.9%	93.5%											
2007/08	14.0%	57.1%	71.0%	80.1%	86.1%	89.4%	93.3%	93.6%	94.4%												
2008/09	36.5%	65.2%	73.5%	80.2%	88.0%	86.8%	86.9%	88.5%													
2009/10	36.0%	59.8%	70.3%	80.2%	82.6%	81.3%	78.9%														
2010/11	35.2%	57.4%	56.9%	61.5%	68.9%	72.9%															
2011/12	33.8%	47.6%	64.6%	73.3%	84.6%																
2012/13	44.6%	63.2%	72.2%	75.6%																	
2013/14	41.3%	63.4%	64.3%																		
2014/15	42.7%	63.2%																			
2015/16	33.0%																				
Average	35.3%	57.7%	68.2%	77.8%	84.7%	88.2%	89.9%	92.0%	91.8%	93.2%	93.4%	93.4%	94.0%	94.4%	94.4%	95.9%	96.7%	97.9%	98.5%		
All	39.0%	63.2%	67.0%	70.1%	78.7%	80.3%	86.4%	92.6%	91.0%	92.6%	92.6%	92.9%	93.7%	93.7%	92.7%	95.2%	96.7%				
Last 3	39.3%	61.3%	66.4%	76.3%	84.4%	85.8%	90.3%	91.2%	89.7%	92.2%	92.7%	92.9%	92.7%	93.7%	94.4%						
x-high																					
Implicit	35.3%	55.0%	65.9%	74.0%	79.4%	83.6%	85.7%	87.3%	88.6%	90.4%	91.3%	92.2%	93.1%	93.6%	94.1%	94.5%	95.0%	95.0%	95.1%	95.2%	



REDWOOD EMPIRE MUNICIPAL INSURANCE FUND
WORKERS' COMPENSATION

Exhibit WC-3

Developed Limited Paid Losses

Claim Period (1)	Months of Development 6/30/16 (2)	Limited Paid Losses 6/30/16 (3)	Percent Losses Paid (4)	Developed Limited Paid Losses (3)/(4) (5)
to 1996/97	240.0	\$20,082,525	95.2%	\$20,923,279 *
1997/98	228.0	1,509,425	95.1%	1,586,481
1998/99	216.0	1,459,660	95.0%	1,535,710
1999/00	204.0	2,939,495	95.0%	3,063,846 *
2000/01	192.0	3,114,490	94.5%	3,260,060 *
2001/02	180.0	2,442,198	93.8%	2,604,252
2002/03	168.0	3,352,096	92.8%	3,564,060 *
2003/04	156.0	3,729,930	91.9%	4,057,378
2004/05	144.0	2,176,865	90.6%	2,403,490
2005/06	132.0	2,306,061	89.2%	2,584,328
2006/07	120.0	1,363,891	87.9%	1,551,395
2007/08	108.0	2,694,839	85.8%	3,141,952
2008/09	96.0	1,414,390	83.3%	1,698,530
2009/10	84.0	3,540,536	80.5%	4,400,614
2010/11	72.0	3,085,820	76.6%	4,027,209
2011/12	60.0	2,513,019	70.9%	3,542,037
2012/13	48.0	2,700,967	64.5%	4,187,640
2013/14	36.0	2,412,059	53.7%	4,487,653
2014/15	24.0	1,176,274	35.8%	3,282,700
2015/16	12.0	381,447	12.8%	2,980,675
Total		\$64,395,988		\$78,883,290

* - Indicates large claim(s) limited to retention. For details, see Exhibit WC-20.

(3) is from Exhibit WC-1.

(4) is from Exhibit WC-2.



REDWOOD EMPIRE MUNICIPAL INSURANCE FUND
WORKERS' COMPENSATION

Exhibit WC-4

Developed Limited Reported Incurred Losses

Claim Period (1)	Months of Development 6/30/16 (2)	Limited Reported Incurred Losses 6/30/16 (3)	Percent Losses Reported (4)	Developed Limited Reported Incurred Losses (3)/(4) (5)
to 1996/97	240.0	\$20,549,701	100.0%	\$20,549,701
1997/98	228.0	1,532,774	100.0%	1,532,774
1998/99	216.0	1,494,698	100.0%	1,494,698
1999/00	204.0	3,101,658	100.0%	3,101,658
2000/01	192.0	3,255,363	100.0%	3,255,363
2001/02	180.0	2,682,951	99.7%	2,691,000
2002/03	168.0	3,583,281	99.2%	3,607,192 *
2003/04	156.0	4,104,401	98.7%	4,157,984
2004/05	144.0	2,299,243	98.2%	2,340,906
2005/06	132.0	2,508,505	97.7%	2,566,730
2006/07	120.0	1,459,448	97.2%	1,500,790
2007/08	108.0	2,855,652	96.8%	2,951,227
2008/09	96.0	1,598,402	95.3%	1,676,677
2009/10	84.0	4,486,541	93.9%	4,776,844
2010/11	72.0	4,232,061	91.6%	4,618,545
2011/12	60.0	2,969,103	89.4%	3,321,257
2012/13	48.0	3,571,791	87.2%	4,095,312
2013/14	36.0	3,752,896	81.5%	4,604,169
2014/15	24.0	1,862,180	65.2%	2,855,726
2015/16	12.0	1,154,662	36.2%	3,187,295
Total		\$73,055,312		\$78,885,848

* - Indicates large claim(s) limited to retention. For details, see Exhibit WC-20.

(3) is from Exhibit WC-1.

(4) is from Exhibit WC-2.



REDWOOD EMPIRE MUNICIPAL INSURANCE FUND
WORKERS' COMPENSATION

Exhibit WC-5

Developed Limited Case Reserves

Claim Period (1)	Months of Development 6/30/16 (2)	Percent Losses Paid (3)	Percent Losses Reported (4)	Percent Losses Reserved 6/30/16 [(4)-(3)]/ [100.0%-(3)] (5)	Limited Paid Losses 6/30/16 (6)	Limited Case Reserves 6/30/16 (7)	Developed Limited Case Reserves (6)+(7)/(5) (8)
to 1996/97	240.0	95.2%	100.0%	100.0%	\$20,082,525	\$467,175	\$20,549,701
1997/98	228.0	95.1%	100.0%	100.0%	1,509,425	23,348	1,532,774
1998/99	216.0	95.0%	100.0%	100.0%	1,459,660	35,038	1,494,698
1999/00	204.0	95.0%	100.0%	100.0%	2,939,495	162,163	3,101,658
2000/01	192.0	94.5%	100.0%	100.0%	3,114,490	140,873	3,255,363
2001/02	180.0	93.8%	99.7%	95.2%	2,442,198	240,753	2,695,108
2002/03	168.0	92.8%	99.2%	88.9%	3,352,096	231,185	3,612,202
2003/04	156.0	91.9%	98.7%	84.0%	3,729,930	374,471	4,175,558
2004/05	144.0	90.6%	98.2%	81.1%	2,176,865	122,378	2,327,718
2005/06	132.0	89.2%	97.7%	78.9%	2,306,061	202,444	2,562,539
2006/07	120.0	87.9%	97.2%	77.2%	1,363,891	95,557	1,487,656
2007/08	108.0	85.8%	96.8%	77.2%	2,694,839	160,813	2,903,031
2008/09	96.0	83.3%	95.3%	72.1%	1,414,390	184,012	1,669,633
2009/10	84.0	80.5%	93.9%	68.9%	3,540,536	946,005	4,913,440
2010/11	72.0	76.6%	91.6%	64.2%	3,085,820	1,146,242	4,871,193
2011/12	60.0	70.9%	89.4%	63.5%	2,513,019	456,085	3,231,230
2012/13	48.0	64.5%	87.2%	64.0%	2,700,967	870,824	4,061,803
2013/14	36.0	53.7%	81.5%	60.0%	2,412,059	1,340,837	4,645,877
2014/15	24.0	35.8%	65.2%	45.8%	1,176,274	685,906	2,674,527
2015/16	12.0	12.8%	36.2%	26.9%	381,447	773,216	3,259,267
Total					\$64,395,988	\$8,659,324	\$79,024,977

(3) and (4) are from Exhibit WC-2.

(6) and (7) are from Exhibit WC-1.



REDWOOD EMPIRE MUNICIPAL INSURANCE FUND
WORKERS' COMPENSATION

Exhibit WC-6

Preliminary Projected Ultimate Limited Losses to 2015/16

Claim Period (1)	Developed Limited Paid Losses (2)	Developed Limited Reported Incurred Losses (3)	Developed Limited Case Reserves (4)	Preliminary Projected Ultimate Limited Losses (5)
to 1996/97	\$20,923,279	\$20,549,701	\$20,549,701	\$20,596,418
1997/98	1,586,481	1,532,774	1,532,774	1,535,108
1998/99	1,535,710	1,494,698	1,494,698	1,498,202
1999/00	3,063,846	3,101,658	3,101,658	3,117,874
2000/01	3,260,060	3,255,363	3,255,363	3,269,450
2001/02	2,604,252	2,691,000	2,695,108	2,707,026
2002/03	3,564,060	3,607,192	3,612,202	3,612,202
2003/04	4,057,378	4,157,984	4,175,558	4,175,558
2004/05	2,403,490	2,340,906	2,327,718	2,327,718
2005/06	2,584,328	2,566,730	2,562,539	2,562,539
2006/07	1,551,395	1,500,790	1,487,656	1,487,656
2007/08	3,141,952	2,951,227	2,903,031	2,903,031
2008/09	1,698,530	1,676,677	1,669,633	1,670,338
2009/10	4,400,614	4,776,844	4,913,440	4,588,729
2010/11	4,027,209	4,618,545	4,871,193	4,567,742
2011/12	3,542,037	3,321,257	3,231,230	3,267,241
2012/13	4,187,640	4,095,312	4,061,803	4,087,790
2013/14	4,487,653	4,604,169	4,645,877	4,581,727
2014/15	3,282,700	2,855,726	2,674,527	2,868,641
2015/16	2,980,675	3,187,295	3,259,267	3,174,760
Total	\$78,883,290	\$78,885,848	\$79,024,977	\$78,599,752

(2) is from Exhibit WC-3.

(3) is from Exhibit WC-4.

(4) is from Exhibit WC-5.

(5) is based on (2) to (4) and actuarial judgment.



REDWOOD EMPIRE MUNICIPAL INSURANCE FUND
WORKERS' COMPENSATION

Exhibit WC-7

Bornhuetter - Ferguson Analysis

I. A-priori Loss Rate

Claim Period (1)	Preliminary Projected Ultimate Limited Losses (2)	Payroll (000) (3)	Limited Loss Rate per \$100 of Payroll (2)/(3)/10 (4)	Loss Rate Trend (2016/17 = 1.000) (5)	Trended Limited Loss Rate per \$100 of Payroll (4)X(5) (6)	Projected A-priori Loss Rate per \$100 of Payroll (7)/(5) (8)
2006/07	\$1,487,656	\$96,170	\$1.55	1.299	\$2.01	\$2.87
2007/08	2,903,031	103,424	2.81	1.256	3.53	2.96
2008/09	1,670,338	107,276	1.56	1.210	1.88	3.08
2009/10	4,588,729	105,618	4.34	1.179	5.12	3.16
2010/11	4,567,742	102,514	4.46	1.155	5.15	3.22
2011/12	3,267,241	102,503	3.19	1.132	3.61	3.29
2012/13	4,087,790	96,217	4.25	1.130	4.80	3.29
2013/14	4,581,727	100,821	4.54	1.098	4.99	3.39
2014/15	2,868,641	99,219	2.89	1.045	3.02	3.56
2015/16	3,174,760	103,967	3.05	1.021	3.12	3.65

(7) Projected 2016/17 a-priori loss rate per \$100 of Payroll \$3.72

II. Bornhuetter - Ferguson Analysis Based on Limited Paid Losses

Claim Period (1)	Limited Paid Losses 6/30/16 (2)	Percent Losses Paid (3)	Projected A-priori Loss Rate per \$100 of Payroll (4)	Payroll (000) (5)	B-F Unpaid Losses [100.0%-(3)] X(4)X(5)X10 (6)	B-F Ultimate Limited Paid Losses (2)+(6) (7)
2011/12	\$2,513,019	70.9%	\$3.29	\$102,503	\$979,632	\$3,492,651
2012/13	2,700,967	64.5%	3.29	96,217	1,125,083	3,826,050
2013/14	2,412,059	53.7%	3.39	100,821	1,580,420	3,992,479
2014/15	1,176,274	35.8%	3.56	99,219	2,267,808	3,444,082
2015/16	381,447	12.8%	3.65	103,967	3,304,709	3,686,156

III. Bornhuetter - Ferguson Analysis Based on Limited Reported Incurred Losses

Claim Period (1)	Limited Reported Incurred Losses 6/30/16 (2)	Percent Losses Reported (3)	Projected A-priori Loss Rate per \$100 of Payroll (4)	Payroll (000) (5)	B-F Unreported Losses [100.0%-(3)] X(4)X(5)X10 (6)	B-F Ultimate Limited Reported Losses (2)+(6) (7)
2011/12	\$2,969,103	89.4%	\$3.29	\$102,503	\$357,538	\$3,326,641
2012/13	3,571,791	87.2%	3.29	96,217	405,122	3,976,913
2013/14	3,752,896	81.5%	3.39	100,821	631,782	4,384,678
2014/15	1,862,180	65.2%	3.56	99,219	1,229,596	3,091,777
2015/16	1,154,662	36.2%	3.65	103,967	2,416,797	3,571,459

Section I, (2) is from Exhibit WC-6.

Section I, (3), Section II, (5) and Section III, (5) are from Exhibit WC-14.

Section I, (5) is from Exhibit WC-19.

Section I, (7) is based on Section I, (6) and actuarial judgment.

Sections II and III, (2) are from Exhibit WC-1.

Sections II and III, (3) are from Exhibit WC-2.

Sections II and III, (4) are from Section I, (8).



REDWOOD EMPIRE MUNICIPAL INSURANCE FUND
WORKERS' COMPENSATION

Exhibit WC-8

Frequency Times Severity Analysis

I. Projected Ultimate Claims

Claim Period (1)	Months of Development 6/30/16 (2)	Reported Claims 6/30/16 (3)	Percent Claims Reported (4)	Projected Ultimate Claims (3)/(4) (5)	Payroll (000) (6)	Frequency (per \$1M of Payroll) (5)/(6)X1,000 (7)
2006/07	120.0	215	100.0%	215	\$96,170	2.24
2007/08	108.0	249	100.0%	249	103,424	2.41
2008/09	96.0	218	100.0%	218	107,276	2.03
2009/10	84.0	263	100.0%	263	105,618	2.49
2010/11	72.0	252	100.0%	252	102,514	2.46
2011/12	60.0	226	100.0%	226	102,503	2.20
2012/13	48.0	235	100.0%	235	96,217	2.44
2013/14	36.0	245	100.0%	245	100,821	2.43
2014/15	24.0	214	99.0%	216	99,219	2.18
2015/16	12.0	197	90.0%	219	103,967	2.11

II. Frequency Times Severity

Claim Period (1)	Preliminary Projected Ultimate Limited Losses (2)	Projected Ultimate Claims (3)	Average Severity (2)/(3) (4)	Severity Trend (2016/17 = 1.000) (5)	Trended Average Claim Severity (4)X(5) (6)	De-Trended Projected 2016/17 Average Claim Severity (7)/(5) (8)	Frequency Times Severity (3)X(8) (9)
2006/07	\$1,487,656	215	\$6,919	1.746	\$12,079	\$10,697	\$2,299,800
2007/08	2,903,031	249	11,659	1.639	19,110	11,392	2,836,717
2008/09	1,670,338	218	7,662	1.533	11,749	12,178	2,654,738
2009/10	4,588,729	263	17,448	1.449	25,289	12,883	3,388,326
2010/11	4,567,742	252	18,126	1.379	24,994	13,542	3,412,602
2011/12	3,267,241	226	14,457	1.312	18,965	14,234	3,216,973
2012/13	4,087,790	235	17,395	1.272	22,128	14,679	3,449,664
2013/14	4,581,727	245	18,701	1.200	22,446	15,558	3,811,720
2014/15	2,868,641	216	13,281	1.109	14,725	16,842	3,637,862
2015/16	3,174,760	219	14,497	1.052	15,249	17,752	3,887,637
						(7) Projected 2016/17 average claim severity \$18,673	

Section I, (3) is from Exhibit WC-1.

Section I, (4) is from Exhibit WC-2.

Section I, (6) is from Exhibit WC-14.

Section II, (2) is from Exhibit WC-6.

Section II, (3) is from Section I, (5).

Section II, (5) is from Exhibit WC-19.

Section II, (7) is based on (6) and actuarial judgment.



REDWOOD EMPIRE MUNICIPAL INSURANCE FUND
WORKERS' COMPENSATION

Exhibit WC-9

Projected Ultimate Limited Losses to 2015/16

Claim Period (1)	Developed Limited Paid Losses (2)	Developed Limited Reported Incurred Losses (3)	Developed Limited Case Reserves (4)	B-F Ultimate Limited Paid Losses (5)	B-F Ultimate Limited Reported Losses (6)	Frequency Times Severity (7)	Projected Ultimate Limited Losses (8)
to 1996/97	\$20,923,279	\$20,549,701	\$20,549,701				\$20,596,418
1997/98	1,586,481	1,532,774	1,532,774				1,535,108
1998/99	1,535,710	1,494,698	1,494,698				1,498,202
1999/00	3,063,846	3,101,658	3,101,658				3,118,000
2000/01	3,260,060	3,255,363	3,255,363				3,269,450
2001/02	2,604,252	2,691,000	2,695,108				2,707,026
2002/03	3,564,060	3,607,192	3,612,202				3,612,000
2003/04	4,057,378	4,157,984	4,175,558				4,176,000
2004/05	2,403,490	2,340,906	2,327,718				2,328,000
2005/06	2,584,328	2,566,730	2,562,539				2,563,000
2006/07	1,551,395	1,500,790	1,487,656				1,488,000
2007/08	3,141,952	2,951,227	2,903,031				2,903,000
2008/09	1,698,530	1,676,677	1,669,633				1,670,000
2009/10	4,400,614	4,776,844	4,913,440				4,589,000
2010/11	4,027,209	4,618,545	4,871,193				4,568,000
2011/12	3,542,037	3,321,257	3,231,230	3,492,651	3,326,641	3,216,973	3,267,000
2012/13	4,187,640	4,095,312	4,061,803	3,826,050	3,976,913	3,449,664	4,088,000
2013/14	4,487,653	4,604,169	4,645,877	3,992,479	4,384,678	3,811,720	4,189,000
2014/15	3,282,700	2,855,726	2,674,527	3,444,082	3,091,777	3,637,862	2,949,000
2015/16	2,980,675	3,187,295	3,259,267	3,686,156	3,571,459	3,887,637	3,442,000

(2) is from Exhibit WC-3.

(3) is from Exhibit WC-4.

(4) is from Exhibit WC-5.

(5) and (6) are from Exhibit WC-7.

(7) is from Exhibit WC-8.

(8) is based on (2) to (7) and actuarial judgment.



REDWOOD EMPIRE MUNICIPAL INSURANCE FUND
WORKERS' COMPENSATION

Exhibit WC-10 (page 1)

Determination of Losses Within Deductibles

Claim Number (1)	Date of Loss (2)	Claim Period (3)	Months of Development 6/30/16 (4)	Deductible or Deductible Received (5)	Limited Paid Losses 6/30/16 (6)	Limited Case Reserves 6/30/16 (7)	Limited Reported Incurred Losses 6/30/16 (8)	Percent Case Reserve Adequacy (9)	Limited Paid Losses Within Deductibles Min[(5),(6)] (10)	Limited Reported Incurred Losses Within Deductibles Min[(5),(8)] (11)	Projected Ultimate Losses Within Deductibles Min[(5),(6)+ (7)/(9)] (12)
1001458	07/01/76	to 1996/97	240.0	\$1,000	\$29,085	\$12,338	\$41,422	90.9%	\$1,000	\$1,000	\$1,000
1000607	06/15/79	to 1996/97	240.0	1,000	24,084	11,259	35,343	90.9%	1,000	1,000	1,000
1000203	10/17/80	to 1996/97	240.0	5,000	150,000	0	150,000	90.9%	5,000	5,000	5,000
1000769	07/26/82	to 1996/97	240.0	10,000	150,000	0	150,000	90.9%	10,000	10,000	10,000
1001234	06/03/83	to 1996/97	240.0	10,000	39,717	7,529	47,246	90.9%	10,000	10,000	10,000
1000851	05/05/84	to 1996/97	240.0	1,000	150,000	0	150,000	90.9%	1,000	1,000	1,000
1004940	02/22/85	to 1996/97	240.0	5,000	38,531	4,599	43,130	90.9%	5,000	5,000	5,000
1005814	04/18/86	to 1996/97	240.0	5,000	120,759	29,241	150,000	90.9%	5,000	5,000	5,000
1005969	06/23/86	to 1996/97	240.0	5,000	76,196	10,414	86,610	90.9%	5,000	5,000	5,000
1006284	12/31/86	to 1996/97	240.0	5,000	200,000	0	200,000	90.9%	5,000	5,000	5,000
1006652	08/05/87	to 1996/97	240.0	5,000	26,151	21,999	48,150	90.9%	5,000	5,000	5,000
1006807	11/09/87	to 1996/97	240.0	5,000	69,564	42,783	112,347	90.9%	5,000	5,000	5,000
1006824	11/13/87	to 1996/97	240.0	5,000	76,716	1,687	78,403	90.9%	5,000	5,000	5,000
6000002	02/28/88	to 1996/97	240.0	5,000	103,419	18,391	121,810	90.9%	5,000	5,000	5,000
6000020	02/29/88	to 1996/97	240.0	5,000	102,092	8,121	110,213	90.9%	5,000	5,000	5,000
6000232	12/16/88	to 1996/97	240.0	5,000	250,000	0	250,000	90.9%	5,000	5,000	5,000
6000296	04/05/89	to 1996/97	240.0	5,000	125,433	7,352	132,786	90.9%	5,000	5,000	5,000
6000315	05/17/89	to 1996/97	240.0	5,000	110,555	29,950	140,505	90.9%	5,000	5,000	5,000
6000369	07/31/89	to 1996/97	240.0	5,000	183,823	24,449	208,272	90.9%	5,000	5,000	5,000
6000557	12/12/89	to 1996/97	240.0	5,000	250,000	0	250,000	90.9%	5,000	5,000	5,000
6000736	10/22/90	to 1996/97	240.0	5,000	30,743	9,421	40,164	90.9%	5,000	5,000	5,000
6000888	04/25/91	to 1996/97	240.0	10,000	138,911	18,890	157,801	90.9%	10,000	10,000	10,000
6001316	09/27/92	to 1996/97	240.0	5,000	17,220	4,079	21,299	90.9%	5,000	5,000	5,000
6001486	06/07/93	to 1996/97	240.0	5,000	196,043	41,119	237,162	90.9%	5,000	5,000	5,000
6001569	07/26/93	to 1996/97	240.0	5,000	60,676	24,367	85,043	90.9%	5,000	5,000	5,000
6001685	12/13/93	to 1996/97	240.0	10,000	11,172	9,768	20,940	90.9%	10,000	10,000	10,000
6001980	11/14/94	to 1996/97	240.0	10,000	94,007	9,601	103,607	90.9%	10,000	10,000	10,000
6002138	01/07/95	to 1996/97	240.0	5,000	80,620	4,249	84,869	90.9%	5,000	5,000	5,000
6002363	01/04/96	to 1996/97	240.0	5,000	82,226	2,986	85,212	90.9%	5,000	5,000	5,000
6002367	02/15/96	to 1996/97	240.0	10,000	63,902	17,420	81,322	90.9%	10,000	10,000	10,000
6002386	02/28/96	to 1996/97	240.0	5,000	91,319	39,663	130,983	90.9%	5,000	5,000	5,000
6002431	04/24/96	to 1996/97	240.0	5,000	208,979	21,133	230,111	90.9%	5,000	5,000	5,000
6002574	05/28/96	to 1996/97	240.0	5,000	9,181	9,246	18,427	90.9%	5,000	5,000	5,000
6002488	06/17/96	to 1996/97	240.0	5,000	300,000	0	300,000	90.9%	5,000	5,000	5,000
6002495	06/18/96	to 1996/97	240.0	5,000	29,449	9,237	38,685	90.9%	5,000	5,000	5,000
6002570	08/06/96	to 1996/97	240.0	5,000	13,292	6,881	20,173	90.9%	5,000	5,000	5,000
6002555	09/04/96	to 1996/97	240.0	10,000	19,764	4,004	23,768	90.9%	10,000	10,000	10,000
6002688	01/20/97	to 1996/97	240.0	5,000	10,314	5,000	15,314	90.9%	5,000	5,000	5,000
All Closed	Various	to 1996/97	240.0	4,267,311	16,348,585	0	16,348,585	90.9%	4,267,311	4,267,311	4,267,311
6002910	10/30/97	1997/98	228.0	5,000	55,315	7,623	62,938	90.9%	5,000	5,000	5,000
6002915	11/08/97	1997/98	228.0	5,000	61,049	15,636	76,686	90.9%	5,000	5,000	5,000
6002985	12/01/97	1997/98	228.0	5,000	67,864	89	67,953	90.9%	5,000	5,000	5,000
All Closed	Various	1997/98	228.0	402,558	1,325,198	0	1,325,198	90.9%	402,558	402,558	402,558
6003180	07/09/98	1998/99	216.0	5,000	136,884	9,006	145,890	90.9%	5,000	5,000	5,000
99-1006	11/25/98	1998/99	216.0	5,000	27,029	7,252	34,281	90.9%	5,000	5,000	5,000
00-1544	06/30/99	1998/99	216.0	5,000	10,186	18,780	28,966	90.9%	5,000	5,000	5,000
All Closed	Various	1998/99	216.0	420,684	1,285,561	0	1,285,561	90.9%	420,684	420,684	420,684
00-1581	07/05/99	1999/00	204.0	5,000	300,000	0	300,000	90.8%	5,000	5,000	5,000
00-1589	07/19/99	1999/00	204.0	5,000	114,035	18,934	132,969	90.8%	5,000	5,000	5,000
00-1793	10/09/99	1999/00	204.0	10,000	216,658	39,138	255,795	90.8%	10,000	10,000	10,000
00-2054	01/07/00	1999/00	204.0	10,000	53,956	7,867	61,823	90.8%	10,000	10,000	10,000
00-2067	02/01/00	1999/00	204.0	10,000	60,081	41,553	101,635	90.8%	10,000	10,000	10,000
00-2219	04/06/00	1999/00	204.0	5,000	44,135	4,365	48,500	90.8%	5,000	5,000	5,000
00-2298	05/11/00	1999/00	204.0	10,000	300,000	0	300,000	90.8%	10,000	10,000	10,000
00-2293	05/13/00	1999/00	204.0	5,000	164,564	34,133	198,697	90.8%	5,000	5,000	5,000
00-2304	05/15/00	1999/00	204.0	10,000	16,249	4,702	20,951	90.8%	10,000	10,000	10,000
00-2350	05/23/00	1999/00	204.0	10,000	40,884	11,472	52,356	90.8%	10,000	10,000	10,000
All Closed	Various	1999/00	204.0	450,043	1,633,181	0	1,633,181	90.8%	450,043	450,043	450,043
01-2530	08/09/00	2000/01	192.0	5,000	25,269	3,308	28,577	90.9%	5,000	5,000	5,000
01-2597	08/14/00	2000/01	192.0	5,000	300,000	0	300,000	90.9%	5,000	5,000	5,000
01-2592	09/05/00	2000/01	192.0	10,000	300,000	0	300,000	90.9%	10,000	10,000	10,000
02-3544	10/24/00	2000/01	192.0	5,000	113,300	20,981	134,282	90.9%	5,000	5,000	5,000
01-2773	11/04/00	2000/01	192.0	5,000	43,657	19,820	63,477	90.9%	5,000	5,000	5,000
01-2844	12/18/00	2000/01	192.0	5,000	65,131	15,040	80,171	90.9%	5,000	5,000	5,000
06-7070	01/02/01	2000/01	192.0	5,000	164,141	31,314	195,454	90.9%	5,000	5,000	5,000
01-2965	02/05/01	2000/01	192.0	5,000	46,821	4,727	51,548	90.9%	5,000	5,000	5,000
01-2996	02/11/01	2000/01	192.0	5,000	59,584	4,916	64,501	90.9%	5,000	5,000	5,000
01-2986	02/15/01	2000/01	192.0	5,000	61,403	3,420	64,823	90.9%	5,000	5,000	5,000
01-3231	04/12/01	2000/01	192.0	5,000	52,536	8,844	61,380	90.9%	5,000	5,000	5,000
01-3290	05/20/01	2000/01	192.0	5,000	98,627	28,502	127,129	90.9%	5,000	5,000	5,000
All Closed	Various	2000/01	192.0	433,605	1,800,326	0	1,800,326	90.9%	433,605	433,605	433,605
02-3439	07/31/01	2001/02	180.0	5,000	11,362	3,947	15,309	90.9%	5,000	5,000	5,000
02-3509	08/31/01	2001/02	180.0	5,000	21,263	12,613	33,876	90.9%	5,000	5,000	5,000
02-3744	11/20/01	2001/02	180.0	5,000	130,440	47,244	177,684	90.9%	5,000	5,000	5,000
02-3852	01/29/02	2001/02	180.0	10,000	203,039	31,163	234,202	90.9%	10,000	10,000	10,000
02-3896	02/18/02	2001/02	180.0	5,000	122,787	36,615	159,403	90.9%	5,000	5,000	5,000
02-4062	03/11/02	2001/02	180.0	5,000	211,564	3,770	215,334	90.9%	5,000	5,000	5,000
02-4052	04/27/02	2001/02	180.0	5,000	106,926	104,431	211,357	90.9%	5,000	5,000	5,000
02-4103	05/30/02	2001/02	180.0	5,000	13,041	968	14,009	90.9%	5,000	5,000	5,000
All Closed	Various	2001/02	180.0	449,830	1,643,598	0	1,643,598	90.9%	449,830	449,830	449,830
03-4526	07/19/02	2002/03	168.0	5,000	300,000	0	300,000	89.0%	5,000	5,000	5,000
03-4366	07/22/02	2002/03	168.0	5,000	193,673	34,319	227,993	89.0%	5,000	5,000	5,000
03-4272	07/25/02	2002/03	168.0	5,000	71,473	20,634	92,106	89.0%	5,000	5,000	5,000
03-4365	09/08/02	2002/03	168.0	5,000	29,787	22,539	52,326	89.0%	5,000	5,000	5,000
03-4419	09/18/02	2002/03	168.0	5,000	13,369	3,331	16,700	89.0%	5,000	5,000	5,000
03-4401	09/19/02	2002/03	168.0	10,000	300,000	0	300,000	89.0%	10,000	10,000	10,000
03-4722	01/27/03	2002/03	168.0	5,000	16,734	592	17,326	89.0%	5,000	5,000	5,000



REDWOOD EMPIRE MUNICIPAL INSURANCE FUND
WORKERS' COMPENSATION

Exhibit WC-10 (page 2)

Determination of Losses Within Deductibles

Claim Number (1)	Date of Loss (2)	Claim Period (3)	Months of Development 6/30/16 (4)	Deductible or Deductible Received (5)	Limited Paid Losses 6/30/16 (6)	Limited Case Reserves 6/30/16 (7)	Limited Reported Incurred Losses 6/30/16 (8)	Percent Case Reserve Adequacy (9)	Limited Paid Losses Within Deductibles Min[(5),(6)] (10)	Limited Reported Incurred Losses Within Deductibles Min[(5),(8)] (11)	Projected Ultimate Losses Within Deductibles Min[(5),(6)+ (7)/(9)] (12)
03-4757	01/27/03	2002/03	168.0	\$5,000	\$214,996	\$48,951	\$263,947	89.0%	\$5,000	\$5,000	\$5,000
03-4821	03/01/03	2002/03	168.0	5,000	112,363	10,963	123,327	89.0%	5,000	5,000	5,000
03-4838	03/12/03	2002/03	168.0	10,000	206,266	62,503	268,769	89.0%	10,000	10,000	10,000
03-4850	03/18/03	2002/03	168.0	10,000	60,289	7,966	68,255	89.0%	10,000	10,000	10,000
03-5039	05/30/03	2002/03	168.0	5,000	86,922	19,388	106,310	89.0%	5,000	5,000	5,000
All Closed	Various	2002/03	168.0	509,597	1,850,838	0	1,850,838	89.0%	509,597	509,597	509,597
04-5251	08/16/03	2003/04	156.0	10,000	64,973	17,324	82,298	83.9%	10,000	10,000	10,000
04-5249	08/21/03	2003/04	156.0	5,000	167,205	91,063	258,268	83.9%	5,000	5,000	5,000
04-5326	09/25/03	2003/04	156.0	10,000	119,418	12,700	132,118	83.9%	10,000	10,000	10,000
04-5305	09/26/03	2003/04	156.0	5,000	100,239	4,223	104,462	83.9%	5,000	5,000	5,000
04-5489	12/15/03	2003/04	156.0	10,000	271,864	51,118	322,982	83.9%	10,000	10,000	10,000
14-4757	03/23/04	2003/04	156.0	5,000	15,897	6,103	22,000	83.9%	5,000	5,000	5,000
04-5734	03/29/04	2003/04	156.0	5,000	70,814	5,144	75,958	83.9%	5,000	5,000	5,000
04-5741	03/30/04	2003/04	156.0	5,000	352,067	118,040	470,107	83.9%	5,000	5,000	5,000
04-5753	04/05/04	2003/04	156.0	5,000	410,173	46,116	456,290	83.9%	5,000	5,000	5,000
04-5825	04/28/04	2003/04	156.0	5,000	28,678	13,372	42,050	83.9%	5,000	5,000	5,000
04-5898	06/03/04	2003/04	156.0	10,000	98,710	3,208	101,918	83.9%	10,000	10,000	10,000
04-5926	06/08/04	2003/04	156.0	5,000	19,577	6,058	25,635	83.9%	5,000	5,000	5,000
All Closed	Various	2003/04	156.0	528,597	2,206,120	0	2,206,120	83.9%	528,597	528,597	528,597
05-6109	07/24/04	2004/05	144.0	10,000	246,256	8,801	255,057	81.0%	10,000	10,000	10,000
05-6128	09/07/04	2004/05	144.0	10,000	41,719	5,505	47,224	81.0%	10,000	10,000	10,000
05-6226	10/12/04	2004/05	144.0	10,000	38,345	4,777	43,122	81.0%	10,000	10,000	10,000
05-6380	11/30/04	2004/05	144.0	5,000	503,456	61,989	565,445	81.0%	5,000	5,000	5,000
05-6548	02/15/05	2004/05	144.0	5,000	35,331	1,388	36,718	81.0%	5,000	5,000	5,000
05-6582	03/09/05	2004/05	144.0	10,000	8,128	1,579	9,707	81.0%	8,128	9,707	10,000
05-6624	03/23/05	2004/05	144.0	5,000	30,503	15,704	46,207	81.0%	5,000	5,000	5,000
05-6781	05/20/05	2004/05	144.0	5,000	26,637	4,560	31,197	81.0%	5,000	5,000	5,000
05-6860	06/25/05	2004/05	144.0	5,000	49,476	23,586	73,063	81.0%	5,000	5,000	5,000
All Closed	Various	2004/05	144.0	391,303	1,354,245	-5,511	1,348,734	81.0%	391,303	391,303	391,303
06-6969	08/17/05	2005/06	132.0	10,000	552,751	157,412	710,163	78.8%	10,000	10,000	10,000
07-7820	08/24/05	2005/06	132.0	5,000	29,202	854	30,056	78.8%	5,000	5,000	5,000
06-7061	09/15/05	2005/06	132.0	5,000	58,398	2,247	60,645	78.8%	5,000	5,000	5,000
08-8625	09/23/05	2005/06	132.0	5,000	138,994	10,293	149,287	78.8%	5,000	5,000	5,000
06-7421	11/26/05	2005/06	132.0	5,000	63,847	1,042	64,889	78.8%	5,000	5,000	5,000
06-7349	12/07/05	2005/06	132.0	5,000	51,789	9,735	61,524	78.8%	5,000	5,000	5,000
06-7326	12/28/05	2005/06	132.0	5,000	217,570	8,176	225,746	78.8%	5,000	5,000	5,000
06-7533	02/04/06	2005/06	132.0	10,000	23,280	101	23,381	78.8%	10,000	10,000	10,000
07-8232	03/01/06	2005/06	132.0	5,000	79,857	146	80,003	78.8%	5,000	5,000	5,000
06-7478	03/09/06	2005/06	132.0	5,000	12,046	406	12,452	78.8%	5,000	5,000	5,000
06-7638	05/10/06	2005/06	132.0	5,000	8,942	3,715	12,657	78.8%	5,000	5,000	5,000
06-7729	06/16/06	2005/06	132.0	5,000	68,905	8,318	77,223	78.8%	5,000	5,000	5,000
All Closed	Various	2005/06	132.0	385,075	1,244,298	0	1,244,298	78.8%	385,075	385,075	385,075
07-7936	09/26/06	2006/07	120.0	5,000	64,941	10,949	75,890	77.0%	5,000	5,000	5,000
07-7937	10/02/06	2006/07	120.0	5,000	72,423	52,787	125,210	77.0%	5,000	5,000	5,000
14-4441	01/16/07	2006/07	120.0	10,000	13,278	5,216	18,494	77.0%	10,000	10,000	10,000
07-8359	01/30/07	2006/07	120.0	10,000	22,312	10,897	33,209	77.0%	10,000	10,000	10,000
07-8277	02/21/07	2006/07	120.0	5,000	75,087	12,932	88,018	77.0%	5,000	5,000	5,000
07-8443	05/17/07	2006/07	120.0	5,000	4,224	2,776	7,000	77.0%	4,224	5,000	5,000
All Closed	Various	2006/07	120.0	388,658	1,374,155	0	1,374,155	77.0%	388,658	388,658	388,658
08-8669	08/20/07	2007/08	108.0	5,000	38,195	27,719	65,914	77.3%	5,000	5,000	5,000
08-8812	09/25/07	2007/08	108.0	5,000	9,061	20	9,081	77.3%	5,000	5,000	5,000
08-8953	11/14/07	2007/08	108.0	5,000	130,181	47,271	177,452	77.3%	5,000	5,000	5,000
08-8916	11/16/07	2007/08	108.0	5,000	80,449	37,963	118,412	77.3%	5,000	5,000	5,000
08-9061	12/02/07	2007/08	108.0	10,000	75,785	13,558	89,343	77.3%	10,000	10,000	10,000
08-9223	12/17/07	2007/08	108.0	5,000	40,576	825	41,401	77.3%	5,000	5,000	5,000
08-9405	04/04/08	2007/08	108.0	5,000	11,401	4,000	15,401	77.3%	5,000	5,000	5,000
08-9228	04/09/08	2007/08	108.0	10,000	165,266	9,823	175,090	77.3%	10,000	10,000	10,000
09-9857	05/21/08	2007/08	108.0	5,000	38,727	967	39,694	77.3%	5,000	5,000	5,000
08-9383	06/09/08	2007/08	108.0	10,000	1,417	18,667	20,084	77.3%	1,417	10,000	10,000
All Closed	Various	2007/08	108.0	429,071	2,278,349	0	2,278,349	77.3%	429,071	429,071	429,071
09-9657	07/06/08	2008/09	96.0	10,000	37,929	18,951	56,881	72.0%	10,000	10,000	10,000
09-9665	07/11/08	2008/09	96.0	5,000	20,730	10,648	31,378	72.0%	5,000	5,000	5,000
09-9601	08/11/08	2008/09	96.0	5,000	108,325	9,736	118,061	72.0%	5,000	5,000	5,000
09-9599	09/02/08	2008/09	96.0	5,000	45,685	643	46,328	72.0%	5,000	5,000	5,000
09-9621	09/15/08	2008/09	96.0	5,000	6,752	3,248	10,000	72.0%	5,000	5,000	5,000
09-9636	09/25/08	2008/09	96.0	10,000	85,066	6,191	91,257	72.0%	10,000	10,000	10,000
09-9765	10/02/08	2008/09	96.0	5,000	99,870	21,827	121,696	72.0%	5,000	5,000	5,000
09-9699	10/16/08	2008/09	96.0	5,000	38,974	16,935	55,909	72.0%	5,000	5,000	5,000
09-9929	02/04/09	2008/09	96.0	10,000	69,614	11,426	81,040	72.0%	10,000	10,000	10,000
09-9944	02/18/09	2008/09	96.0	5,000	11,886	28,114	40,000	72.0%	5,000	5,000	5,000
09-1107	05/03/09	2008/09	96.0	10,000	33,005	7,928	40,933	72.0%	10,000	10,000	10,000
10-1771	05/22/09	2008/09	96.0	10,000	29,052	34,737	63,789	72.0%	10,000	10,000	10,000
09-1171	05/27/09	2008/09	96.0	10,000	26,064	13,629	39,693	72.0%	10,000	10,000	10,000
All Closed	Various	2008/09	96.0	336,811	936,116	0	936,116	72.0%	336,811	336,811	336,811
10-1293	07/21/09	2009/10	84.0	10,000	300,959	50,000	350,959	90.2%	10,000	10,000	10,000
10-1288	07/23/09	2009/10	84.0	5,000	153,317	48,577	201,894	90.2%	5,000	5,000	5,000
10-1362	07/25/09	2009/10	84.0	5,000	97,334	5,826	103,160	90.2%	5,000	5,000	5,000
10-1339	08/05/09	2009/10	84.0	10,000	21,751	11,127	32,878	90.2%	10,000	10,000	10,000
10-1347	08/11/09	2009/10	84.0	5,000	451,112	163,089	614,202	90.2%	5,000	5,000	5,000
10-1721	08/15/09	2009/10	84.0	5,000	208,050	10,257	218,307	90.2%	5,000	5,000	5,000
10-1378	08/21/09	2009/10	84.0	5,000	28,958	46,884	75,842	90.2%	5,000	5,000	5,000
11-2329	09/01/09	2009/10	84.0	5,000	281,560	420,240	701,800	90.2%	5,000	5,000	5,000
10-1607	11/30/09	2009/10	84.0	5,000	63,885	13,162	77,047	90.2%	5,000	5,000	5,000
10-1641	12/21/09	2009/10	84.0	10,000	161,985	3,019	165,005	90.2%	10,000	10,000	10,000
10-1793	02/22/10	2009/10	84.0	5,000	238,284	21,758	260,042	90.2%	5,000	5,000	5,000
10-1799	03/05/10	2009/10	84.0	10,000	13,401	14,692	28,092	90.2%	10,000	10,000	10,000
10-1807	03/10/10	2009/10	84.0	10,000	35,622	6,945	42,567	90.2%	10,000	10,000	10,000



REDWOOD EMPIRE MUNICIPAL INSURANCE FUND
WORKERS' COMPENSATION

Exhibit WC-10 (page 3)

Determination of Losses Within Deductibles

Claim Number (1)	Date of Loss (2)	Claim Period (3)	Months of Development 6/30/16 (4)	Deductible or Deductible Received (5)	Limited Paid Losses 6/30/16 (6)	Limited Case Reserves 6/30/16 (7)	Limited Reported Incurred Losses 6/30/16 (8)	Percent Case Reserve Adequacy (9)	Limited Paid Losses Within Deductibles Min[(5),(6)] (10)	Limited Reported Incurred Losses Within Deductibles Min[(5),(8)] (11)	Projected Ultimate Losses Within Deductibles Min[(5),(6)+ (7)/(9)] (12)
10-1905	03/31/10	2009/10	84.0	\$5,000	\$22,422	\$5,234	\$27,656	90.2%	\$5,000	\$5,000	\$5,000
10-1921	04/29/10	2009/10	84.0	5,000	119,529	24,462	143,991	90.2%	5,000	5,000	5,000
10-1944	05/03/10	2009/10	84.0	5,000	83,174	29,337	112,511	90.2%	5,000	5,000	5,000
11-2128	06/10/10	2009/10	84.0	10,000	52,848	6,053	58,901	90.2%	10,000	10,000	10,000
10-2016	06/10/10	2009/10	84.0	10,000	99,771	16,430	116,200	90.2%	10,000	10,000	10,000
11-2078	06/28/10	2009/10	84.0	5,000	147,016	43,515	190,531	90.2%	5,000	5,000	5,000
11-2068	06/29/10	2009/10	84.0	5,000	23,101	5,399	28,500	90.2%	5,000	5,000	5,000
All Closed	Various	2009/10	84.0	458,875	1,252,902	0	1,252,902	90.2%	458,875	458,875	458,875
11-2119	07/21/10	2010/11	72.0	10,000	16,695	7,825	24,520	77.3%	10,000	10,000	10,000
11-2140	07/26/10	2010/11	72.0	5,000	120,449	36	120,484	77.3%	5,000	5,000	5,000
11-2131	07/27/10	2010/11	72.0	5,000	105,929	8,328	114,257	77.3%	5,000	5,000	5,000
11-2181	08/05/10	2010/11	72.0	5,000	37,799	1,538	39,337	77.3%	5,000	5,000	5,000
11-2144	08/09/10	2010/11	72.0	5,000	179,955	16,220	196,175	77.3%	5,000	5,000	5,000
11-2162	08/12/10	2010/11	72.0	10,000	18,006	20,178	38,184	77.3%	10,000	10,000	10,000
11-2225	09/05/10	2010/11	72.0	5,000	42,797	36,489	79,286	77.3%	5,000	5,000	5,000
11-2352	11/02/10	2010/11	72.0	5,000	109,105	8,282	117,387	77.3%	5,000	5,000	5,000
11-2361	11/11/10	2010/11	72.0	10,000	29,863	24,113	53,976	77.3%	10,000	10,000	10,000
11-2440	12/22/10	2010/11	72.0	10,000	36,408	9,987	46,395	77.3%	10,000	10,000	10,000
11-2457	01/04/11	2010/11	72.0	5,000	378,977	380,787	759,764	77.3%	5,000	5,000	5,000
11-2510	01/30/11	2010/11	72.0	10,000	8,800	8,910	17,710	77.3%	8,800	10,000	10,000
11-2558	02/05/11	2010/11	72.0	5,000	285,149	199,972	485,122	77.3%	5,000	5,000	5,000
11-2556	02/16/11	2010/11	72.0	10,000	235,669	109,627	345,295	77.3%	10,000	10,000	10,000
11-2656	03/17/11	2010/11	72.0	5,000	9,571	10,666	20,237	77.3%	5,000	5,000	5,000
11-2614	03/18/11	2010/11	72.0	5,000	47,915	11,157	59,072	77.3%	5,000	5,000	5,000
11-2620	03/24/11	2010/11	72.0	5,000	98,073	19,057	117,130	77.3%	5,000	5,000	5,000
11-2722	04/28/11	2010/11	72.0	10,000	66,300	34,076	100,376	77.3%	10,000	10,000	10,000
11-2751	05/17/11	2010/11	72.0	5,000	15,783	1,283	17,066	77.3%	5,000	5,000	5,000
11-2817	05/26/11	2010/11	72.0	5,000	144,606	163,791	308,397	77.3%	5,000	5,000	5,000
11-2782	06/07/11	2010/11	72.0	5,000	97,707	62,817	160,523	77.3%	5,000	5,000	5,000
12-2872	06/23/11	2010/11	72.0	10,000	89,265	11,104	100,369	77.3%	10,000	10,000	10,000
All Closed	Various	2010/11	72.0	374,102	1,271,573	0	1,271,573	77.3%	374,102	374,102	374,102
12-2877	07/14/11	2011/12	60.0	10,000	34,343	4,871	39,215	60.5%	10,000	10,000	10,000
12-2912	07/24/11	2011/12	60.0	10,000	101,430	33,632	135,062	60.5%	10,000	10,000	10,000
12-2973	08/12/11	2011/12	60.0	5,000	1,738	2,755	4,493	60.5%	1,738	4,493	5,000
12-3047	09/26/11	2011/12	60.0	5,000	47,683	11,832	59,515	60.5%	5,000	5,000	5,000
12-3046	10/04/11	2011/12	60.0	5,000	11,610	8,661	20,271	60.5%	5,000	5,000	5,000
12-3052	10/06/11	2011/12	60.0	5,000	464,403	422	464,824	60.5%	5,000	5,000	5,000
14-4569	11/08/11	2011/12	60.0	5,000	42,838	33,640	76,478	60.5%	5,000	5,000	5,000
12-3164	11/15/11	2011/12	60.0	10,000	6,260	1,240	7,500	60.5%	6,260	7,500	8,310
12-3170	11/26/11	2011/12	60.0	5,000	15,108	2,238	17,346	60.5%	5,000	5,000	5,000
12-3200	12/21/11	2011/12	60.0	5,000	61,651	14,530	76,181	60.5%	5,000	5,000	5,000
12-3220	12/28/11	2011/12	60.0	5,000	39,891	12,017	51,908	60.5%	5,000	5,000	5,000
12-3436	01/01/12	2011/12	60.0	5,000	412,300	95,827	508,127	60.5%	5,000	5,000	5,000
12-3223	01/10/12	2011/12	60.0	5,000	13,803	2,017	15,820	60.5%	5,000	5,000	5,000
15-5762	01/31/12	2011/12	60.0	5,000	6,871	5,129	12,000	60.5%	5,000	5,000	5,000
13-3991	02/14/12	2011/12	60.0	5,000	16,066	2,812	18,878	60.5%	5,000	5,000	5,000
13-4123	03/09/12	2011/12	60.0	5,000	0	1,333	1,333	60.5%	0	1,333	2,204
13-4124	03/09/12	2011/12	60.0	5,000	0	100	100	60.5%	0	100	165
12-3388	03/24/12	2011/12	60.0	10,000	59,939	15,975	75,914	60.5%	10,000	10,000	10,000
12-3410	04/01/12	2011/12	60.0	5,000	10,622	864	11,486	60.5%	5,000	5,000	5,000
12-3548	05/13/12	2011/12	60.0	10,000	134,748	67,305	202,053	60.5%	10,000	10,000	10,000
12-3541	05/13/12	2011/12	60.0	5,000	52,354	17,146	69,500	60.5%	5,000	5,000	5,000
12-3522	05/15/12	2011/12	60.0	5,000	241,911	33,359	275,270	60.5%	5,000	5,000	5,000
12-3574	05/24/12	2011/12	60.0	5,000	86,643	480	87,124	60.5%	5,000	5,000	5,000
13-3701	06/13/12	2011/12	60.0	10,000	26,221	16,567	42,787	60.5%	10,000	10,000	10,000
12-3609	06/20/12	2011/12	60.0	5,000	27,221	47,594	74,815	60.5%	5,000	5,000	5,000
12-3639	06/22/12	2011/12	60.0	5,000	22,243	4,705	26,948	60.5%	5,000	5,000	5,000
13-3632	06/23/12	2011/12	60.0	10,000	38,445	19,033	57,478	60.5%	10,000	10,000	10,000
All Closed	Various	2011/12	60.0	279,499	705,342	0	705,342	60.5%	279,499	279,499	279,499
13-3618	07/02/12	2012/13	48.0	5,000	38,696	5,714	44,410	62.8%	5,000	5,000	5,000
13-3653	07/09/12	2012/13	48.0	10,000	20,011	4,034	24,045	62.8%	10,000	10,000	10,000
13-3663	07/11/12	2012/13	48.0	5,000	50,871	29,557	80,428	62.8%	5,000	5,000	5,000
13-3667	07/17/12	2012/13	48.0	10,000	29,510	1,286	30,796	62.8%	10,000	10,000	10,000
13-3711	08/02/12	2012/13	48.0	5,000	41,455	5,045	46,500	62.8%	5,000	5,000	5,000
13-3973	08/08/12	2012/13	48.0	10,000	31,454	5,238	36,692	62.8%	10,000	10,000	10,000
13-3769	08/24/12	2012/13	48.0	5,000	281,773	80,752	362,526	62.8%	5,000	5,000	5,000
13-3753	08/26/12	2012/13	48.0	5,000	41,027	8,123	49,150	62.8%	5,000	5,000	5,000
13-3743	08/27/12	2012/13	48.0	10,000	18,833	49,959	68,792	62.8%	10,000	10,000	10,000
13-3759	09/03/12	2012/13	48.0	5,000	23,372	12,542	35,914	62.8%	5,000	5,000	5,000
13-3898	09/30/12	2012/13	48.0	10,000	16,867	431	17,298	62.8%	10,000	10,000	10,000
13-3838	10/05/12	2012/13	48.0	5,000	54,687	13,872	68,559	62.8%	5,000	5,000	5,000
13-3858	10/10/12	2012/13	48.0	5,000	43,559	10,240	53,800	62.8%	5,000	5,000	5,000
13-3875	10/22/12	2012/13	48.0	5,000	28,966	10,925	39,891	62.8%	5,000	5,000	5,000
13-3908	11/01/12	2012/13	48.0	5,000	59,457	5,211	64,667	62.8%	5,000	5,000	5,000
13-3906	11/05/12	2012/13	48.0	5,000	40,850	13,810	54,659	62.8%	5,000	5,000	5,000
13-3909	11/06/12	2012/13	48.0	5,000	78,845	16,572	95,417	62.8%	5,000	5,000	5,000
13-3979	12/03/12	2012/13	48.0	5,000	6,317	17,161	23,478	62.8%	5,000	5,000	5,000
13-3958	12/04/12	2012/13	48.0	5,000	45,179	21,202	66,381	62.8%	5,000	5,000	5,000
13-3961	12/06/12	2012/13	48.0	5,000	292,152	155,290	447,442	62.8%	5,000	5,000	5,000
13-4011	12/14/12	2012/13	48.0	10,000	71,311	7,398	78,710	62.8%	10,000	10,000	10,000
13-3987	12/17/12	2012/13	48.0	10,000	22,604	4,140	26,744	62.8%	10,000	10,000	10,000
13-3998	12/18/12	2012/13	48.0	5,000	21,165	13,747	34,911	62.8%	5,000	5,000	5,000
13-4026	12/28/12	2012/13	48.0	5,000	1,339	3,661	5,000	62.8%	1,339	5,000	5,000
13-4171	01/09/13	2012/13	48.0	5,000	599	901	1,500	62.8%	599	1,500	2,034
13-4208	01/13/13	2012/13	48.0	5,000	10,763	6,737	17,500	62.8%	5,000	5,000	5,000
15-5345	01/15/13	2012/13	48.0	5,000	76	1,424	1,500	62.8%	76	1,500	2,344
13-4054	01/17/13	2012/13	48.0	10,000	25,624	30,486	56,110	62.8%	10,000	10,000	10,000



REDWOOD EMPIRE MUNICIPAL INSURANCE FUND
WORKERS' COMPENSATION

Determination of Losses Within Deductibles

Claim Number (1)	Date of Loss (2)	Claim Period (3)	Months of Development 6/30/16 (4)	Deductible or Deductible Received (5)	Limited Paid Losses 6/30/16 (6)	Limited Case Reserves 6/30/16 (7)	Limited Reported Incurred Losses 6/30/16 (8)	Percent Case Reserve Adequacy (9)	Limited Paid Losses Within Deductibles Min[(5),(6)] (10)	Limited Reported Incurred Losses Within Deductibles Min[(5),(8)] (11)	Projected Ultimate Losses Within Deductibles Min[(5),(6)+ (7)/(9)] (12)
13-4067	01/21/13	2012/13	48.0	\$10,000	\$14,741	\$4,977	\$19,718	62.8%	\$10,000	\$10,000	\$10,000
13-4119	01/23/13	2012/13	48.0	5,000	93,635	76,797	170,432	62.8%	5,000	5,000	5,000
13-4051	01/24/13	2012/13	48.0	5,000	46,098	57	46,155	62.8%	5,000	5,000	5,000
13-4132	02/15/13	2012/13	48.0	5,000	343	26,380	26,723	62.8%	343	5,000	5,000
13-4152	02/19/13	2012/13	48.0	5,000	55,071	7,304	62,375	62.8%	5,000	5,000	5,000
14-4406	02/19/13	2012/13	48.0	10,000	58,514	21,152	79,666	62.8%	10,000	10,000	10,000
13-4266	02/21/13	2012/13	48.0	10,000	56,270	4,960	61,230	62.8%	10,000	10,000	10,000
15-5581	03/26/13	2012/13	48.0	10,000	0	6,210	6,210	62.8%	0	6,210	9,891
13-4184	03/28/13	2012/13	48.0	5,000	163,156	64,842	227,998	62.8%	5,000	5,000	5,000
13-4205	04/03/13	2012/13	48.0	10,000	34,685	16,315	51,000	62.8%	10,000	10,000	10,000
13-4338	05/22/13	2012/13	48.0	5,000	91,107	3,862	94,969	62.8%	5,000	5,000	5,000
13-4336	05/30/13	2012/13	48.0	10,000	57,642	42,918	100,560	62.8%	10,000	10,000	10,000
14-4523	06/04/13	2012/13	48.0	10,000	22,148	3,417	25,565	62.8%	10,000	10,000	10,000
14-4408	06/08/13	2012/13	48.0	5,000	29,674	6,942	36,615	62.8%	5,000	5,000	5,000
13-4375	06/12/13	2012/13	48.0	10,000	12,546	2,474	15,020	62.8%	10,000	10,000	10,000
13-4351	06/13/13	2012/13	48.0	10,000	13,577	12,061	25,638	62.8%	10,000	10,000	10,000
13-4343	06/13/13	2012/13	48.0	10,000	27,356	26,948	54,303	62.8%	10,000	10,000	10,000
14-4389	06/20/13	2012/13	48.0	10,000	30,448	7,769	38,217	62.8%	10,000	10,000	10,000
All Closed	Various	2012/13	48.0	322,104	790,553	-16	790,538	62.8%	322,104	322,104	322,104
14-4393	07/03/13	2013/14	36.0	5,000	9,436	15,564	25,000	75.5%	5,000	5,000	5,000
14-4432	07/17/13	2013/14	36.0	5,000	112,619	84,780	197,399	75.5%	5,000	5,000	5,000
16-6075	07/17/13	2013/14	36.0	5,000	0	80,500	80,500	75.5%	0	5,000	5,000
14-4889	07/26/13	2013/14	36.0	10,000	9,852	10,848	20,701	75.5%	9,852	10,000	10,000
14-4442	07/27/13	2013/14	36.0	5,000	54,279	12,909	67,188	75.5%	5,000	5,000	5,000
14-4505	07/28/13	2013/14	36.0	5,000	200,407	55,222	255,629	75.5%	5,000	5,000	5,000
14-4475	08/14/13	2013/14	36.0	10,000	9,110	1,339	10,448	75.5%	9,110	10,000	10,000
15-5209	08/16/13	2013/14	36.0	10,000	62,513	84,340	146,853	75.5%	10,000	10,000	10,000
14-4515	08/29/13	2013/14	36.0	5,000	64,650	20,850	85,500	75.5%	5,000	5,000	5,000
14-4521	09/04/13	2013/14	36.0	5,000	92,385	17,987	110,373	75.5%	5,000	5,000	5,000
14-4527	09/09/13	2013/14	36.0	10,000	22,266	44,449	66,715	75.5%	10,000	10,000	10,000
14-4547	09/16/13	2013/14	36.0	5,000	94,079	66,921	161,000	75.5%	5,000	5,000	5,000
14-4562	10/02/13	2013/14	36.0	10,000	79,853	28,592	108,445	75.5%	10,000	10,000	10,000
16-6027	10/04/13	2013/14	36.0	5,000	6,494	58,506	65,000	75.5%	5,000	5,000	5,000
14-4585	10/11/13	2013/14	36.0	10,000	18,138	5,507	23,645	75.5%	10,000	10,000	10,000
16-6383	10/12/13	2013/14	36.0	10,000	0	2,500	2,500	75.5%	0	2,500	3,313
14-4619	10/16/13	2013/14	36.0	5,000	45,864	15,927	61,792	75.5%	5,000	5,000	5,000
14-4667	11/13/13	2013/14	36.0	10,000	4,327	3,000	7,327	75.5%	4,327	7,327	8,303
14-4705	11/14/13	2013/14	36.0	10,000	23,894	8,612	32,506	75.5%	10,000	10,000	10,000
14-4702	11/21/13	2013/14	36.0	5,000	39,511	10,354	49,865	75.5%	5,000	5,000	5,000
14-4972	12/09/13	2013/14	36.0	10,000	18,350	4,530	22,880	75.5%	10,000	10,000	10,000
14-4960	01/01/14	2013/14	36.0	10,000	84,271	67,229	151,500	75.5%	10,000	10,000	10,000
14-4748	01/06/14	2013/14	36.0	5,000	76,990	1,859	78,849	75.5%	5,000	5,000	5,000
14-4754	01/07/14	2013/14	36.0	5,000	27,346	2,654	30,000	75.5%	5,000	5,000	5,000
14-4753	01/07/14	2013/14	36.0	5,000	2,796	504	3,300	75.5%	2,796	3,300	3,464
16-6052	01/15/14	2013/14	36.0	5,000	9,027	10,473	19,500	75.5%	5,000	5,000	5,000
14-4803	01/31/14	2013/14	36.0	5,000	19,285	4,216	23,500	75.5%	5,000	5,000	5,000
14-4808	02/13/14	2013/14	36.0	5,000	42,117	47,883	90,000	75.5%	5,000	5,000	5,000
14-4840	02/14/14	2013/14	36.0	5,000	116,390	63,177	179,567	75.5%	5,000	5,000	5,000
14-4817	02/21/14	2013/14	36.0	5,000	8,850	16,150	25,000	75.5%	5,000	5,000	5,000
14-4969	02/23/14	2013/14	36.0	10,000	180,609	8,291	188,901	75.5%	10,000	10,000	10,000
14-4930	03/03/14	2013/14	36.0	5,000	8,458	4,042	12,500	75.5%	5,000	5,000	5,000
14-4979	03/04/14	2013/14	36.0	5,000	18,082	21,918	40,000	75.5%	5,000	5,000	5,000
14-4977	03/11/14	2013/14	36.0	10,000	4,673	1,827	6,500	75.5%	4,673	6,500	7,094
14-4893	03/14/14	2013/14	36.0	5,000	36,706	20,108	56,814	75.5%	5,000	5,000	5,000
14-4935	03/19/14	2013/14	36.0	5,000	28,713	6,750	35,463	75.5%	5,000	5,000	5,000
14-4914	03/24/14	2013/14	36.0	10,000	41,421	16,278	57,699	75.5%	10,000	10,000	10,000
14-4924	03/25/14	2013/14	36.0	5,000	12,413	3,587	16,000	75.5%	5,000	5,000	5,000
14-4950	04/14/14	2013/14	36.0	5,000	16,936	3,064	20,000	75.5%	5,000	5,000	5,000
15-5142	04/16/14	2013/14	36.0	10,000	15,847	10,743	26,590	75.5%	10,000	10,000	10,000
14-4953	04/16/14	2013/14	36.0	5,000	67,188	20,253	87,441	75.5%	5,000	5,000	5,000
14-4973	04/17/14	2013/14	36.0	5,000	3,984	6,016	10,000	75.5%	3,984	5,000	5,000
14-4974	04/21/14	2013/14	36.0	5,000	17,591	16,023	33,614	75.5%	5,000	5,000	5,000
15-5221	04/21/14	2013/14	36.0	5,000	31,086	19,914	51,000	75.5%	5,000	5,000	5,000
15-5094	04/30/14	2013/14	36.0	10,000	18,546	12,954	31,500	75.5%	10,000	10,000	10,000
14-4999	05/02/14	2013/14	36.0	5,000	10,692	10,408	21,100	75.5%	5,000	5,000	5,000
14-5003	05/04/14	2013/14	36.0	10,000	45,671	15,069	60,740	75.5%	10,000	10,000	10,000
14-4994	05/05/14	2013/14	36.0	5,000	142,685	125,947	268,632	75.5%	5,000	5,000	5,000
14-5040	05/19/14	2013/14	36.0	5,000	14,728	37,373	52,102	75.5%	5,000	5,000	5,000
14-5007	05/20/14	2013/14	36.0	5,000	3,153	227	3,380	75.5%	3,153	3,380	3,454
14-5041	05/26/14	2013/14	36.0	5,000	36,012	46,988	83,000	75.5%	5,000	5,000	5,000
14-5039	05/30/14	2013/14	36.0	5,000	25,368	5,905	31,273	75.5%	5,000	5,000	5,000
14-5053	06/13/14	2013/14	36.0	5,000	113,830	26,779	140,609	75.5%	5,000	5,000	5,000
14-5059	06/15/14	2013/14	36.0	10,000	39,921	14,142	54,064	75.5%	10,000	10,000	10,000
15-5114	06/16/14	2013/14	36.0	5,000	79,604	8,896	88,500	75.5%	5,000	5,000	5,000
15-5129	06/16/14	2013/14	36.0	10,000	14,054	29,946	44,000	75.5%	10,000	10,000	10,000
All Closed	Various	2013/14	36.0	249,179	354,088	0	354,088	75.5%	249,179	249,179	249,179
15-5130	07/02/14	2014/15	24.0	5,000	2,408	20,092	22,500	38.7%	2,408	5,000	5,000
15-5193	07/07/14	2014/15	24.0	10,000	20,347	2,945	23,292	38.7%	10,000	10,000	10,000
15-5149	07/11/14	2014/15	24.0	5,000	12,822	3,950	16,773	38.7%	5,000	5,000	5,000
15-5263	07/17/14	2014/15	24.0	5,000	54,134	29,366	83,500	38.7%	5,000	5,000	5,000
15-5143	07/21/14	2014/15	24.0	5,000	27,564	19,318	46,883	38.7%	5,000	5,000	5,000
15-5155	07/28/14	2014/15	24.0	5,000	40,380	3,294	43,673	38.7%	5,000	5,000	5,000
15-5164	07/29/14	2014/15	24.0	10,000	12,145	16,328	28,472	38.7%	10,000	10,000	10,000
15-5205	08/12/14	2014/15	24.0	5,000	4,010	2,068	6,078	38.7%	4,010	5,000	5,000
15-5218	08/17/14	2014/15	24.0	10,000	82,427	22,573	105,000	38.7%	10,000	10,000	10,000
15-5198	08/18/14	2014/15	24.0	5,000	28,979	5,403	34,381	38.7%	5,000	5,000	5,000
15-5232	08/24/14	2014/15	24.0	10,000	104	9,896	10,000	38.7%	104	10,000	10,000



REDWOOD EMPIRE MUNICIPAL INSURANCE FUND
WORKERS' COMPENSATION

Determination of Losses Within Deductibles

Claim Number (1)	Date of Loss (2)	Claim Period (3)	Months of Development 6/30/16 (4)	Deductible or Deductible Received (5)	Limited Paid Losses 6/30/16 (6)	Limited Case Reserves 6/30/16 (7)	Limited Reported Incurred Losses 6/30/16 (8)	Percent Case Reserve Adequacy (9)	Limited Paid Losses Within Deductibles Min[(5),(6)] (10)	Limited Reported Incurred Losses Within Deductibles Min[(5),(8)] (11)	Projected Ultimate Losses Within Deductibles Min[(5),(6)]+ (7)/(9) (12)
15-5247	09/11/14	2014/15	24.0	\$5,000	\$12,406	\$722	\$13,128	38.7%	\$5,000	\$5,000	\$5,000
15-5254	09/20/14	2014/15	24.0	10,000	29,631	13,781	43,413	38.7%	10,000	10,000	10,000
15-5352	10/05/14	2014/15	24.0	5,000	37,508	22,887	60,395	38.7%	5,000	5,000	5,000
15-5413	11/04/14	2014/15	24.0	5,000	20,455	46,440	66,895	38.7%	5,000	5,000	5,000
15-5477	11/05/14	2014/15	24.0	5,000	11,673	6,567	18,240	38.7%	5,000	5,000	5,000
15-5408	11/06/14	2014/15	24.0	10,000	22,445	55	22,500	38.7%	10,000	10,000	10,000
15-5404	11/13/14	2014/15	24.0	5,000	491	1,720	2,211	38.7%	491	2,211	4,936
15-5490	11/14/14	2014/15	24.0	5,000	16,034	6,466	22,500	38.7%	5,000	5,000	5,000
16-5951	11/25/14	2014/15	24.0	5,000	8,207	3,293	11,500	38.7%	5,000	5,000	5,000
15-5432	12/03/14	2014/15	24.0	5,000	11,288	16,102	27,390	38.7%	5,000	5,000	5,000
15-5424	12/04/14	2014/15	24.0	5,000	53,318	20,936	74,254	38.7%	5,000	5,000	5,000
15-5447	12/17/14	2014/15	24.0	10,000	101,791	91,209	193,000	38.7%	10,000	10,000	10,000
15-5483	12/23/14	2014/15	24.0	10,000	38,080	16,170	54,250	38.7%	10,000	10,000	10,000
16-5992	01/08/15	2014/15	24.0	5,000	1,831	4,391	6,222	38.7%	1,831	5,000	5,000
15-5576	02/05/15	2014/15	24.0	10,000	3,443	11,557	15,000	38.7%	3,443	10,000	10,000
15-5582	02/10/15	2014/15	24.0	10,000	2,612	7,388	10,000	38.7%	2,612	10,000	10,000
15-5550	02/10/15	2014/15	24.0	5,000	11,382	4,891	16,273	38.7%	5,000	5,000	5,000
15-5538	02/12/15	2014/15	24.0	5,000	34,628	6,372	41,000	38.7%	5,000	5,000	5,000
15-5562	02/14/15	2014/15	24.0	10,000	9,716	3,764	13,480	38.7%	9,716	10,000	10,000
15-5551	02/22/15	2014/15	24.0	5,000	13,325	6,675	20,000	38.7%	5,000	5,000	5,000
15-5591	03/03/15	2014/15	24.0	10,000	38,410	31,904	70,314	38.7%	10,000	10,000	10,000
15-5649	03/06/15	2014/15	24.0	10,000	16,028	3,972	20,000	38.7%	10,000	10,000	10,000
16-6224	03/14/15	2014/15	24.0	10,000	4,504	7,996	12,500	38.7%	4,504	10,000	10,000
15-5651	03/18/15	2014/15	24.0	10,000	22,217	7,913	30,131	38.7%	10,000	10,000	10,000
15-5673	03/26/15	2014/15	24.0	5,000	4,874	2,626	7,500	38.7%	4,874	5,000	5,000
15-5798	03/28/15	2014/15	24.0	10,000	33,967	27,533	61,500	38.7%	10,000	10,000	10,000
15-5668	04/03/15	2014/15	24.0	5,000	19,827	40,173	60,000	38.7%	5,000	5,000	5,000
15-5756	04/23/15	2014/15	24.0	10,000	64,529	37,131	101,659	38.7%	10,000	10,000	10,000
15-5701	04/29/15	2014/15	24.0	5,000	1,022	1,978	3,000	38.7%	1,022	3,000	5,000
15-5715	04/29/15	2014/15	24.0	5,000	33,799	12,114	45,913	38.7%	5,000	5,000	5,000
15-5720	05/13/15	2014/15	24.0	5,000	69,181	12,910	82,090	38.7%	5,000	5,000	5,000
15-5764	05/13/15	2014/15	24.0	5,000	8,000	6,000	14,000	38.7%	5,000	5,000	5,000
15-5749	05/20/15	2014/15	24.0	10,000	4,112	2,888	7,000	38.7%	4,112	7,000	10,000
15-5814	05/26/15	2014/15	24.0	5,000	24,162	5,838	30,000	38.7%	5,000	5,000	5,000
16-5935	05/28/15	2014/15	24.0	5,000	12,643	13,977	26,620	38.7%	5,000	5,000	5,000
15-5773	06/02/15	2014/15	24.0	10,000	1,630	870	2,500	38.7%	1,630	2,500	3,878
15-5812	06/05/15	2014/15	24.0	10,000	16,693	13,807	30,500	38.7%	10,000	10,000	10,000
15-5796	06/12/15	2014/15	24.0	5,000	12,396	1,604	14,000	38.7%	5,000	5,000	5,000
16-5846	06/20/15	2014/15	24.0	10,000	1,251	5,000	6,251	38.7%	1,251	6,251	10,000
16-6244	06/23/15	2014/15	24.0	5,000	0	1,000	1,000	38.7%	0	1,000	2,585
16-5962	06/25/15	2014/15	24.0	5,000	42,949	22,051	65,000	38.7%	5,000	5,000	5,000
All Closed	Various	2014/15	24.0	178,231	203,980	0	203,980	38.7%	178,231	178,231	178,231
16-6266	07/01/15	2015/16	12.0	5,000	746	3,254	4,000	25.3%	746	4,000	5,000
16-5848	07/03/15	2015/16	12.0	5,000	7,875	15,125	23,000	25.3%	5,000	5,000	5,000
16-5867	07/06/15	2015/16	12.0	5,000	854	4,146	5,000	25.3%	854	5,000	5,000
16-6211	07/07/15	2015/16	12.0	10,000	9,471	15,529	25,000	25.3%	9,471	10,000	10,000
16-5880	07/15/15	2015/16	12.0	5,000	4,895	105	5,000	25.3%	4,895	5,000	5,000
16-5893	07/23/15	2015/16	12.0	10,000	15,394	26,264	41,657	25.3%	10,000	10,000	10,000
16-5954	07/30/15	2015/16	12.0	10,000	2,605	22,395	25,000	25.3%	2,605	10,000	10,000
16-5927	08/18/15	2015/16	12.0	5,000	31,369	35,982	67,350	25.3%	5,000	5,000	5,000
16-5939	08/19/15	2015/16	12.0	5,000	40,365	3,056	43,421	25.3%	5,000	5,000	5,000
16-5933	08/19/15	2015/16	12.0	10,000	2,745	2,841	5,585	25.3%	2,745	5,585	10,000
16-5943	08/21/15	2015/16	12.0	5,000	62,768	37,232	100,000	25.3%	5,000	5,000	5,000
16-5985	08/31/15	2015/16	12.0	10,000	4,614	40,386	45,000	25.3%	4,614	10,000	10,000
16-5974	09/01/15	2015/16	12.0	5,000	1,506	3,494	5,000	25.3%	1,506	5,000	5,000
16-6028	09/09/15	2015/16	12.0	5,000	234	1,266	1,500	25.3%	234	1,500	5,000
16-6036	09/18/15	2015/16	12.0	5,000	6,470	6,360	12,830	25.3%	5,000	5,000	5,000
16-6008	09/22/15	2015/16	12.0	5,000	26,343	12,657	39,000	25.3%	5,000	5,000	5,000
16-6009	09/27/15	2015/16	12.0	5,000	36,375	15,625	52,000	25.3%	5,000	5,000	5,000
16-6030	10/05/15	2015/16	12.0	10,000	847	11,180	12,027	25.3%	847	10,000	10,000
16-6049	10/08/15	2015/16	12.0	10,000	17,053	4,475	21,529	25.3%	10,000	10,000	10,000
16-6064	10/09/15	2015/16	12.0	10,000	834	666	1,500	25.3%	834	1,500	3,469
16-6137	10/25/15	2015/16	12.0	10,000	11,552	68,448	80,000	25.3%	10,000	10,000	10,000
16-6107	10/26/15	2015/16	12.0	5,000	1,640	4,360	6,000	25.3%	1,640	5,000	5,000
16-6086	11/01/15	2015/16	12.0	5,000	31,218	21,782	53,000	25.3%	5,000	5,000	5,000
16-6101	11/02/15	2015/16	12.0	10,000	9,231	22,259	31,491	25.3%	9,231	10,000	10,000
16-6125	11/02/15	2015/16	12.0	10,000	3,424	838	4,261	25.3%	3,424	4,261	6,739
16-6110	11/02/15	2015/16	12.0	10,000	3,843	2,157	6,000	25.3%	3,843	6,000	10,000
16-6181	11/05/15	2015/16	12.0	5,000	13,552	11,448	25,000	25.3%	5,000	5,000	5,000
16-6132	11/09/15	2015/16	12.0	5,000	1,949	3,051	5,000	25.3%	1,949	5,000	5,000
16-6142	11/16/15	2015/16	12.0	5,000	3,477	9,023	12,500	25.3%	3,477	5,000	5,000
16-6276	11/19/15	2015/16	12.0	10,000	644	47,356	48,000	25.3%	644	10,000	10,000
16-6160	12/01/15	2015/16	12.0	5,000	3,162	1,838	5,000	25.3%	3,162	5,000	5,000
16-6136	12/02/15	2015/16	12.0	5,000	1,975	38,025	40,000	25.3%	1,975	5,000	5,000
16-6147	12/07/15	2015/16	12.0	10,000	7,539	5,961	13,500	25.3%	7,539	10,000	10,000
16-6195	01/04/16	2015/16	12.0	10,000	2,674	3,497	6,171	25.3%	2,674	6,171	10,000
16-6227	01/27/16	2015/16	12.0	10,000	18,522	39,478	58,000	25.3%	10,000	10,000	10,000
16-6245	01/29/16	2015/16	12.0	5,000	2,627	15,963	18,590	25.3%	2,627	5,000	5,000
16-6263	01/29/16	2015/16	12.0	5,000	1,050	450	1,500	25.3%	1,050	1,500	2,831
16-6236	02/03/16	2015/16	12.0	5,000	2,125	4,375	6,500	25.3%	2,125	5,000	5,000
16-6258	02/10/16	2015/16	12.0	5,000	100	400	500	25.3%	100	500	1,684
16-6271	02/13/16	2015/16	12.0	5,000	1,042	4,959	6,000	25.3%	1,042	5,000	5,000
16-6286	02/18/16	2015/16	12.0	10,000	2,630	12,370	15,000	25.3%	2,630	10,000	10,000
16-6301	02/18/16	2015/16	12.0	5,000	10,979	9,021	20,000	25.3%	5,000	5,000	5,000
16-6375	02/23/16	2015/16	12.0	5,000	76	1,424	1,500	25.3%	76	1,500	5,000
16-6284	02/25/16	2015/16	12.0	10,000	2,370	1,630	4,000	25.3%	2,370	4,000	8,822
16-6267	02/25/16	2015/16	12.0	10,000	4,241	15,759	20,000	25.3%	4,241	10,000	10,000



Determination of Losses Within Deductibles

Claim Number (1)	Date of Loss (2)	Claim Period (3)	Months of Development 6/30/16 (4)	Deductible or Deductible Received (5)	Limited Paid Losses 6/30/16 (6)	Limited Case Reserves 6/30/16 (7)	Limited Reported Incurred Losses 6/30/16 (8)	Percent Case Reserve Adequacy (9)	Limited Paid Losses Within Deductibles Min[(5),(6)] (10)	Limited Reported Incurred Losses Within Deductibles Min[(5),(8)] (11)	Projected Ultimate Losses Within Deductibles Min[(5),(6)+ (7)/(9)] (12)
16-6348	03/01/16	2015/16	12.0	\$5,000	\$498	\$502	\$1,000	25.3%	\$498	\$1,000	\$2,486
16-6292	03/05/16	2015/16	12.0	10,000	3,539	7,961	11,500	25.3%	3,539	10,000	10,000
16-6315	03/08/16	2015/16	12.0	10,000	912	2,088	3,000	25.3%	912	3,000	9,176
16-6331	03/09/16	2015/16	12.0	5,000	1,016	4,984	6,000	25.3%	1,016	5,000	5,000
16-6320	03/13/16	2015/16	12.0	5,000	457	19,543	20,000	25.3%	457	5,000	5,000
16-6294	03/14/16	2015/16	12.0	10,000	85	306	391	25.3%	85	391	1,296
16-6374	03/18/16	2015/16	12.0	5,000	57	1,443	1,500	25.3%	57	1,500	5,000
16-6359	03/23/16	2015/16	12.0	5,000	427	1,573	2,000	25.3%	427	2,000	5,000
16-6415	03/23/16	2015/16	12.0	5,000	0	11,500	11,500	25.3%	0	5,000	5,000
16-6370	03/23/16	2015/16	12.0	5,000	0	2,500	2,500	25.3%	0	2,500	5,000
16-6337	03/28/16	2015/16	12.0	5,000	122	1,378	1,500	25.3%	122	1,500	5,000
16-6373	03/30/16	2015/16	12.0	5,000	436	1,064	1,500	25.3%	436	1,500	4,647
16-6363	04/06/16	2015/16	12.0	5,000	884	616	1,500	25.3%	884	1,500	3,322
16-6361	04/06/16	2015/16	12.0	10,000	0	4,000	4,000	25.3%	0	4,000	10,000
16-6448	04/10/16	2015/16	12.0	5,000	0	1,500	1,500	25.3%	0	1,500	5,000
16-6362	04/11/16	2015/16	12.0	10,000	5,444	4,454	9,898	25.3%	5,444	9,898	10,000
16-6429	04/12/16	2015/16	12.0	5,000	131	1,370	1,500	25.3%	131	1,500	5,000
16-6414	04/12/16	2015/16	12.0	10,000	0	2,000	2,000	25.3%	0	2,000	7,916
16-6356	04/13/16	2015/16	12.0	5,000	3,128	31,872	35,000	25.3%	3,128	5,000	5,000
16-6357	04/15/16	2015/16	12.0	10,000	0	2,000	2,000	25.3%	0	2,000	7,916
16-6401	04/18/16	2015/16	12.0	10,000	0	5,000	5,000	25.3%	0	5,000	10,000
16-6426	04/21/16	2015/16	12.0	5,000	0	1,500	1,500	25.3%	0	1,500	5,000
16-6388	04/22/16	2015/16	12.0	5,000	103	1,397	1,500	25.3%	103	1,500	5,000
16-6392	04/22/16	2015/16	12.0	5,000	121	1,879	2,000	25.3%	121	2,000	5,000
16-6432	04/26/16	2015/16	12.0	10,000	0	1,500	1,500	25.3%	0	1,500	5,937
16-6397	04/26/16	2015/16	12.0	10,000	0	1,500	1,500	25.3%	0	1,500	5,937
16-6406	04/29/16	2015/16	12.0	5,000	1,879	8,121	10,000	25.3%	1,879	5,000	5,000
16-6410	04/30/16	2015/16	12.0	10,000	0	1,500	1,500	25.3%	0	1,500	5,937
16-6391	05/02/16	2015/16	12.0	5,000	186	2,814	3,000	25.3%	186	3,000	5,000
16-6405	05/03/16	2015/16	12.0	5,000	401	1,099	1,500	25.3%	401	1,500	4,752
16-6458	05/04/16	2015/16	12.0	5,000	0	500	500	25.3%	0	500	1,979
16-6393	05/04/16	2015/16	12.0	5,000	1,015	985	2,000	25.3%	1,015	2,000	4,915
16-6446	05/07/16	2015/16	12.0	10,000	0	1,500	1,500	25.3%	0	1,500	5,937
16-6436	05/13/16	2015/16	12.0	5,000	0	2,000	2,000	25.3%	0	2,000	5,000
16-6444	05/14/16	2015/16	12.0	5,000	0	1,500	1,500	25.3%	0	1,500	5,000
16-6421	05/16/16	2015/16	12.0	5,000	0	1,500	1,500	25.3%	0	1,500	5,000
16-6427	05/16/16	2015/16	12.0	10,000	705	5,795	6,500	25.3%	705	6,500	10,000
16-6445	05/19/16	2015/16	12.0	5,000	0	1,500	1,500	25.3%	0	1,500	5,000
16-6419	05/20/16	2015/16	12.0	10,000	0	2,500	2,500	25.3%	0	2,500	9,896
16-6451	05/26/16	2015/16	12.0	10,000	0	5,000	5,000	25.3%	0	5,000	10,000
16-6443	06/01/16	2015/16	12.0	10,000	0	1,500	1,500	25.3%	0	1,500	5,937
16-6453	06/02/16	2015/16	12.0	5,000	714	6,068	6,782	25.3%	714	5,000	5,000
16-6455	06/03/16	2015/16	12.0	5,000	0	2,000	2,000	25.3%	0	2,000	5,000
16-6454	06/10/16	2015/16	12.0	10,000	0	2,000	2,000	25.3%	0	2,000	7,916
16-6467	06/21/16	2015/16	12.0	10,000	0	2,000	2,000	25.3%	0	2,000	7,916
All Closed	Various	2015/16	12.0	71,567	74,676	0	74,676	25.3%	71,567	71,567	71,567
Total				\$14,404,701	\$67,492,320	\$8,659,324	\$76,151,644		\$13,804,957	\$14,105,319	\$14,304,042

Footnotes:

Data was provided by REMIF.

(9) was calculated as follows:

Claim Period (a)	Limited Paid Losses 6/30/16 (b)	Limited Case Reserves 6/30/16 (c)	Projected Ultimate Limited Losses (d)	Case Reserve Adequacy (c)/[(d)-(b)] (e)
to 1996/97	\$20,082,525	\$467,175	\$20,596,418	90.9%
1997/98	1,509,425	23,348	1,535,108	90.9%
1998/99	1,459,660	35,038	1,498,202	90.9%
1999/00	2,939,495	162,163	3,118,000	90.8%
2000/01	3,114,490	140,873	3,269,450	90.9%
2001/02	2,442,198	240,753	2,707,026	90.9%
2002/03	3,352,096	231,185	3,612,000	89.0%
2003/04	3,729,930	374,471	4,176,000	83.9%
2004/05	2,176,865	122,378	2,328,000	81.0%
2005/06	2,306,061	202,444	2,563,000	78.8%
2006/07	1,363,891	95,557	1,488,000	77.0%
2007/08	2,694,839	160,813	2,903,000	77.3%
2008/09	1,414,390	184,012	1,670,000	72.0%
2009/10	3,540,536	946,005	4,589,000	90.2%
2010/11	3,085,820	1,146,242	4,568,000	77.3%
2011/12	2,513,019	456,085	3,267,000	60.5%
2012/13	2,700,967	870,824	4,088,000	62.8%
2013/14	2,412,059	1,340,837	4,189,000	75.5%
2014/15	1,176,274	685,906	2,949,000	38.7%
2015/16	381,447	773,216	3,442,000	25.3%

(b) and (c) are from Exhibit WC-1 (page 1), and (d) is from Exhibit WC-9.



REDWOOD EMPIRE MUNICIPAL INSURANCE FUND
WORKERS' COMPENSATION

Exhibit WC-11

Calculation of Net Limited Paid Losses as of June 30, 2016

Claim Period (1)	Limited Paid Losses 6/30/16 (2)	Limited Paid Losses Within Deductibles 6/30/16 (3)	Net Limited Paid Losses 6/30/16 (2)-(3) (4)	Percent Within Deductibles 6/30/16 (3)/(2) (5)
to 1996/97	\$20,082,525	\$4,480,311	\$15,602,214	22.3%
1997/98	1,509,425	417,558	1,091,868	27.7%
1998/99	1,459,660	435,684	1,023,977	29.8%
1999/00	2,939,495	530,043	2,409,452	18.0%
2000/01	3,114,490	498,605	2,615,885	16.0%
2001/02	2,442,198	494,830	1,947,368	20.3%
2002/03	3,352,096	584,597	2,767,499	17.4%
2003/04	3,729,930	608,597	3,121,333	16.3%
2004/05	2,176,865	454,431	1,722,434	20.9%
2005/06	2,306,061	455,075	1,850,986	19.7%
2006/07	1,363,891	427,882	936,009	31.4%
2007/08	2,694,839	485,488	2,209,351	18.0%
2008/09	1,414,390	431,811	982,579	30.5%
2009/10	3,540,536	593,875	2,946,661	16.8%
2010/11	3,085,820	522,901	2,562,918	16.9%
2011/12	2,513,019	432,496	2,080,522	17.2%
2012/13	2,700,967	619,461	2,081,506	22.9%
2013/14	2,412,059	592,073	1,819,986	24.5%
2014/15	1,176,274	470,238	706,036	40.0%
2015/16	381,447	268,999	112,448	70.5%
Total	\$64,395,988	\$13,804,957	\$50,591,031	21.4%

(2) is from Exhibit WC-1 (page 1).

(3) is from Exhibit WC-10.



REDWOOD EMPIRE MUNICIPAL INSURANCE FUND
WORKERS' COMPENSATION

Exhibit WC-12

Calculation of Net Limited Reported Incurred Losses as of June 30, 2016

Claim Period (1)	Limited Reported Incurred Losses 6/30/16 (2)	Limited Reported Incurred Losses Within Deductibles 6/30/16 (3)	Net Limited Reported Incurred Losses 6/30/16 (2)-(3) (4)	Percent Within Deductibles 6/30/16 (3)/(2) (5)
to 1996/97	\$20,549,701	\$4,480,311	\$16,069,390	21.8%
1997/98	1,532,774	417,558	1,115,216	27.2%
1998/99	1,494,698	435,684	1,059,015	29.1%
1999/00	3,101,658	530,043	2,571,615	17.1%
2000/01	3,255,363	498,605	2,756,758	15.3%
2001/02	2,682,951	494,830	2,188,121	18.4%
2002/03	3,583,281	584,597	2,998,684	16.3%
2003/04	4,104,401	608,597	3,495,803	14.8%
2004/05	2,299,243	456,010	1,843,233	19.8%
2005/06	2,508,505	455,075	2,053,430	18.1%
2006/07	1,459,448	428,658	1,030,790	29.4%
2007/08	2,855,652	494,071	2,361,581	17.3%
2008/09	1,598,402	431,811	1,166,591	27.0%
2009/10	4,486,541	593,875	3,892,666	13.2%
2010/11	4,232,061	524,102	3,707,960	12.4%
2011/12	2,969,103	437,925	2,531,178	14.7%
2012/13	3,571,791	636,314	2,935,477	17.8%
2013/14	3,752,896	607,186	3,145,710	16.2%
2014/15	1,862,180	520,193	1,341,987	27.9%
2015/16	1,154,662	469,873	684,789	40.7%
Total	\$73,055,312	\$14,105,319	\$58,949,993	19.3%

(2) is from Exhibit WC-1 (page 1).

(3) is from Exhibit WC-10.



REDWOOD EMPIRE MUNICIPAL INSURANCE FUND
WORKERS' COMPENSATION

Exhibit WC-13

Calculation of Projected Ultimate Net Limited Losses as of June 30, 2016

Claim Period (1)	Projected Ultimate Limited Losses (2)	Projected Ultimate Limited Losses Within Deductibles 6/30/16 (3)	Projected Ultimate Net Limited Losses 6/30/16 (2)-(3) (4)	Percent Within Deductibles 6/30/16 (3)/(2) (5)
to 1996/97	\$20,596,418	\$4,480,311	\$16,116,107	21.8%
1997/98	1,535,108	417,558	1,117,551	27.2%
1998/99	1,498,202	435,684	1,062,519	29.1%
1999/00	3,118,000	530,043	2,587,957	17.0%
2000/01	3,269,450	498,605	2,770,845	15.3%
2001/02	2,707,026	494,830	2,212,196	18.3%
2002/03	3,612,000	584,597	3,027,403	16.2%
2003/04	4,176,000	608,597	3,567,403	14.6%
2004/05	2,328,000	456,303	1,871,697	19.6%
2005/06	2,563,000	455,075	2,107,925	17.8%
2006/07	1,488,000	428,658	1,059,342	28.8%
2007/08	2,903,000	494,071	2,408,929	17.0%
2008/09	1,670,000	431,811	1,238,189	25.9%
2009/10	4,589,000	593,875	3,995,125	12.9%
2010/11	4,568,000	524,102	4,043,898	11.5%
2011/12	3,267,000	440,179	2,826,821	13.5%
2012/13	4,088,000	641,373	3,446,627	15.7%
2013/14	4,189,000	609,807	3,579,193	14.6%
2014/15	2,949,000	534,631	2,414,369	18.1%
2015/16	3,442,000	643,932	2,798,069	18.7%
Total	\$78,556,205	\$14,304,042	\$64,252,164	18.2%

(2) is from Exhibit WC-9.

(3) is from Exhibit WC-10.



REDWOOD EMPIRE MUNICIPAL INSURANCE FUND
WORKERS' COMPENSATION

Exhibit WC-14

Projected Ultimate Limited Losses for 2016/17 and Subsequent

Claim Period (1)	Projected Ultimate Net Limited Losses (2)	Payroll (000) (3)	Net Limited Loss Rate per \$100 of Payroll (2)/(3)/10 (4)	Loss Rate Trend (2016/17 = 1.000) (5)	Trended Net Limited Loss Rate per \$100 of Payroll (4)X(5) (6)	
2006/07	\$1,059,342	\$96,170	\$1.10	1.299	\$1.43	
2007/08	2,408,929	103,424	2.33	1.256	2.93	
2008/09	1,238,189	107,276	1.15	1.210	1.40	
2009/10	3,995,125	105,618	3.78	1.179	4.46	
2010/11	4,043,898	102,514	3.94	1.155	4.56	
2011/12	2,826,821	102,503	2.76	1.132	3.12	
2012/13	3,446,627	96,217	3.58	1.130	4.05	
2013/14	3,579,193	100,821	3.55	1.098	3.90	
2014/15	2,414,369	99,219	2.43	1.045	2.54	
2015/16	2,798,069	103,967	2.69	1.021	2.75	
Total	\$27,810,562	\$1,017,727	\$2.73		\$3.11	

Claim Period (1)	Projected Net Limited Loss Rate per \$100 of Payroll (7)	Projected Payroll (000) (8)	Projected Ultimate Net Limited Losses (7)X(8)X10 (9)	Present Value Factor (10)	Present Value of Projected Net Limited Loss Rate per \$100 of Payroll (7)X(10) (11)	Present Value of Projected Ultimate Net Limited Losses (8)X(11)X10 (12)
2016/17	\$3.11	\$103,967	\$3,236,000	0.91	\$2.82	\$2,932,000
2017/18	3.18	103,967	3,301,000	0.91	2.88	2,990,000

(2) is from Exhibit WC-13.

(3) was provided by REMIF.

(5) is from Exhibit WC-19.

(7) 2016/17 is based on (6) and actuarial judgment.
Other period(s) based on 2016/17 plus the trend in Exhibit WC-19.

(8) is based on (3) for 2015/16 and a 0% trend.

(10) is based on a 2.25% interest rate and the payout pattern in Exhibit WC-2.



REDWOOD EMPIRE MUNICIPAL INSURANCE FUND
WORKERS' COMPENSATION

Exhibit WC-15

Estimated Outstanding Losses as of June 30, 2016

Claim Period (1)	Net Limited Paid Losses 6/30/16 (2)	Net Limited Case Reserves 6/30/16 (4)-(2) (3)	Net Limited Reported Incurred Losses 6/30/16 (4)	Projected Ultimate Net Limited Losses (5)	Estimated Net IBNR 6/30/16 (5)-(4) (6)	Estimated Net Outstanding Losses 6/30/16 (3)+(6) (7)	Present Value Factor (8)	Present Value of Estimated Net Outstanding Losses 6/30/16 (7)X(8) (9)
to 1996/97	\$15,602,214	\$467,175	\$16,069,390	\$16,116,107	\$46,718	\$513,893	0.95	\$486,191
1997/98	1,091,868	23,348	1,115,216	1,117,551	2,335	25,683	0.93	23,797
1998/99	1,023,977	35,038	1,059,015	1,062,519	3,504	38,542	0.91	34,989
1999/00	2,409,452	162,163	2,571,615	2,587,957	16,342	178,505	0.89	158,830
2000/01	2,615,885	140,873	2,756,758	2,770,845	14,087	154,960	0.88	136,313
2001/02	1,947,368	240,753	2,188,121	2,212,196	24,075	264,828	0.88	232,031
2002/03	2,767,499	231,185	2,998,684	3,027,403	28,719	259,904	0.87	227,248
2003/04	3,121,333	374,471	3,495,803	3,567,403	71,599	446,070	0.87	388,355
2004/05	1,722,434	120,799	1,843,233	1,871,697	28,464	149,263	0.87	130,090
2005/06	1,850,986	202,444	2,053,430	2,107,925	54,495	256,939	0.87	223,425
2006/07	936,009	94,781	1,030,790	1,059,342	28,552	123,333	0.87	106,771
2007/08	2,209,351	152,230	2,361,581	2,408,929	47,348	199,578	0.87	173,294
2008/09	982,579	184,012	1,166,591	1,238,189	71,598	255,610	0.87	222,441
2009/10	2,946,661	946,005	3,892,666	3,995,125	102,459	1,048,464	0.87	913,300
2010/11	2,562,918	1,145,041	3,707,960	4,043,898	335,939	1,480,980	0.87	1,295,122
2011/12	2,080,522	450,656	2,531,178	2,826,821	295,643	746,299	0.88	657,861
2012/13	2,081,506	853,971	2,935,477	3,446,627	511,150	1,365,121	0.89	1,208,448
2013/14	1,819,986	1,325,724	3,145,710	3,579,193	433,483	1,759,207	0.89	1,573,551
2014/15	706,036	635,951	1,341,987	2,414,369	1,072,382	1,708,333	0.91	1,548,985
2015/16	112,448	572,341	684,789	2,798,069	2,113,279	2,685,620	0.91	2,454,121
Total	\$50,591,031	\$8,358,962	\$58,949,993	\$64,252,164	\$5,302,171	\$13,661,132		\$12,195,163

(2), (3) and (4) are net of specific self insured retention and aggregate retention.

(5) is from Exhibit WC-13.

(8) is based on a 2.25% interest rate and the payout pattern in Exhibit WC-2.



REDWOOD EMPIRE MUNICIPAL INSURANCE FUND
WORKERS' COMPENSATION

Exhibit WC-16

Estimated Net Outstanding Losses as of June 30, 2016 at Various Confidence Levels

Claim Period (1)	Estimated Net Outstanding Losses 6/30/16 (2)	Estimated Net Outstanding Losses at 75% Confidence 6/30/16 (2)X1.10 (3)	Estimated Net Outstanding Losses at 90% Confidence 6/30/16 (2)X1.25 (4)	Present Value of Estimated Net Outstanding Losses 6/30/16 (5)	Present Value of Estimated Net Outstanding Losses at 75% Confidence 6/30/16 (5)X1.10 (6)	Present Value of Estimated Net Outstanding Losses at 90% Confidence 6/30/16 (5)X1.25 (7)
to 1996/97	\$513,893	\$565,282	\$642,366	\$486,191	\$534,810	\$607,739
1997/98	25,683	28,251	32,104	23,797	26,177	29,746
1998/99	38,542	42,396	48,178	34,989	38,488	43,736
1999/00	178,505	196,356	223,131	158,830	174,713	198,538
2000/01	154,960	170,456	193,700	136,313	149,944	170,391
2001/02	264,828	291,311	331,035	232,031	255,234	290,039
2002/03	259,904	285,894	324,880	227,248	249,973	284,060
2003/04	446,070	490,677	557,588	388,355	427,191	485,444
2004/05	149,263	164,189	186,579	130,090	143,099	162,613
2005/06	256,939	282,633	321,174	223,425	245,768	279,281
2006/07	123,333	135,666	154,166	106,771	117,448	133,464
2007/08	199,578	219,536	249,473	173,294	190,623	216,618
2008/09	255,610	281,171	319,513	222,441	244,685	278,051
2009/10	1,048,464	1,153,310	1,310,580	913,300	1,004,630	1,141,625
2010/11	1,480,980	1,629,078	1,851,225	1,295,122	1,424,634	1,618,903
2011/12	746,299	820,929	932,874	657,861	723,647	822,326
2012/13	1,365,121	1,501,633	1,706,401	1,208,448	1,329,293	1,510,560
2013/14	1,759,207	1,935,128	2,199,009	1,573,551	1,730,906	1,966,939
2014/15	1,708,333	1,879,166	2,135,416	1,548,985	1,703,884	1,936,231
2015/16	2,685,620	2,954,182	3,357,025	2,454,121	2,699,533	3,067,651
Total	\$13,661,132	\$15,027,244	\$17,076,417	\$12,195,163	\$13,414,680	\$15,243,955

(2) and (5) are from Exhibit WC-15.

The factors for (3), (4), (6) and (7) are based on actuarial judgment.



REDWOOD EMPIRE MUNICIPAL INSURANCE FUND
WORKERS' COMPENSATION

Exhibit WC-17

Projected Losses Paid July 1, 2016 to June 30, 2017

Claim Period (1)	Months of Development 6/30/16 (2)	Percent Losses Paid (3)	Months of Development 6/30/17 (4)	Percent Losses Paid (5)	Percent Outstanding Losses Paid 7/1/16 to 6/30/17 [(5)-(3)]/ [100.0%-(3)] (6)	Estimated Outstanding Losses 6/30/16 (7)	Projected Losses Paid (6)X(7) (8)	Estimated Outstanding Losses 6/30/17 (7)-(8) (9)	Present Value Factor (10)	Present Value of Estimated Outstanding Losses 6/30/17 (9)X(10) (11)
to 1996/97	240.0	95.2%	252.0	96.7%	30.0%	\$513,893	\$154,168	\$359,725	0.95	\$340,954
1997/98	228.0	95.1%	240.0	95.2%	2.0%	25,683	503	25,180	0.95	23,823
1998/99	216.0	95.0%	228.0	95.1%	1.9%	38,542	740	37,802	0.93	35,026
1999/00	204.0	95.0%	216.0	95.0%	1.9%	178,505	3,358	175,147	0.91	158,999
2000/01	192.0	94.5%	204.0	95.0%	7.8%	154,960	12,045	142,915	0.89	127,163
2001/02	180.0	93.8%	192.0	94.5%	12.1%	264,828	31,928	232,900	0.88	204,873
2002/03	168.0	92.8%	180.0	93.8%	13.0%	259,904	33,745	226,159	0.88	198,151
2003/04	156.0	91.9%	168.0	92.8%	11.4%	446,070	50,811	395,259	0.87	345,595
2004/05	144.0	90.6%	156.0	91.9%	14.4%	149,263	21,506	127,757	0.87	111,227
2005/06	132.0	89.2%	144.0	90.6%	12.4%	256,939	31,940	224,999	0.87	196,098
2006/07	120.0	87.9%	132.0	89.2%	10.9%	123,333	13,457	109,876	0.87	95,544
2007/08	108.0	85.8%	120.0	87.9%	15.1%	199,578	30,072	169,506	0.87	146,743
2008/09	96.0	83.3%	108.0	85.8%	14.9%	255,610	38,171	217,439	0.87	188,803
2009/10	84.0	80.5%	96.0	83.3%	14.4%	1,048,464	151,061	897,403	0.87	780,951
2010/11	72.0	76.6%	84.0	80.5%	16.4%	1,480,980	242,728	1,238,252	0.87	1,078,621
2011/12	60.0	70.9%	72.0	76.6%	19.5%	746,299	145,806	600,493	0.87	525,133
2012/13	48.0	64.5%	60.0	70.9%	18.2%	1,365,121	248,013	1,117,108	0.88	984,728
2013/14	36.0	53.7%	48.0	64.5%	23.2%	1,759,207	408,877	1,350,330	0.89	1,195,355
2014/15	24.0	35.8%	36.0	53.7%	27.9%	1,708,333	476,985	1,231,348	0.89	1,101,399
2015/16	12.0	12.8%	24.0	35.8%	26.4%	2,685,620	709,425	1,976,195	0.91	1,791,862
2016/17	0.0	0.0%	12.0	12.8%	12.8%	3,236,000	414,122	2,821,878	0.91	2,578,633
Total						\$16,897,132	\$3,219,461	\$13,677,671		\$12,209,681

(3) and (5) are from Exhibit WC-2.

(7) to 2015/16 is from Exhibit WC-15. The amount for 2016/17 is from Exhibit WC-14.

(10) is based on a 2.25% interest rate and the payout pattern in Exhibit WC-2.



REDWOOD EMPIRE MUNICIPAL INSURANCE FUND
WORKERS' COMPENSATION

Exhibit WC-18

Projected Losses Paid July 1, 2017 to June 30, 2018

Claim Period (1)	Months of Development 6/30/17 (2)	Percent Losses Paid (3)	Months of Development 6/30/18 (4)	Percent Losses Paid (5)	Percent Outstanding Losses Paid 7/1/17 to 6/30/18 [(5)-(3)]/ [100.0%-(3)] (6)	Estimated Outstanding Losses 6/30/17 (7)	Projected Losses Paid (6)X(7) (8)	Estimated Outstanding Losses 6/30/18 (7)-(8) (9)	Present Value Factor (10)	Present Value of Estimated Outstanding Losses 6/30/18 (9)X(10) (11)
to 1996/97	252.0	96.7%	264.0	97.7%	30.0%	\$359,725	\$107,918	\$251,807	0.95	\$239,222
1997/98	240.0	95.2%	252.0	96.7%	30.0%	25,180	7,554	17,626	0.95	16,706
1998/99	228.0	95.1%	240.0	95.2%	2.0%	37,802	740	37,062	0.95	35,064
1999/00	216.0	95.0%	228.0	95.1%	1.9%	175,147	3,362	171,785	0.93	159,169
2000/01	204.0	95.0%	216.0	95.0%	1.9%	142,915	2,689	140,226	0.91	127,297
2001/02	192.0	94.5%	204.0	95.0%	7.8%	232,900	18,103	214,797	0.89	191,122
2002/03	180.0	93.8%	192.0	94.5%	12.1%	226,159	27,266	198,893	0.88	174,959
2003/04	168.0	92.8%	180.0	93.8%	13.0%	395,259	51,320	343,939	0.88	301,344
2004/05	156.0	91.9%	168.0	92.8%	11.4%	127,757	14,553	113,204	0.87	98,980
2005/06	144.0	90.6%	156.0	91.9%	14.4%	224,999	32,419	192,580	0.87	167,663
2006/07	132.0	89.2%	144.0	90.6%	12.4%	109,876	13,659	96,217	0.87	83,858
2007/08	120.0	87.9%	132.0	89.2%	10.9%	169,506	18,495	151,011	0.87	131,314
2008/09	108.0	85.8%	120.0	87.9%	15.1%	217,439	32,764	184,675	0.87	159,875
2009/10	96.0	83.3%	108.0	85.8%	14.9%	897,403	134,013	763,390	0.87	662,855
2010/11	84.0	80.5%	96.0	83.3%	14.4%	1,238,252	178,405	1,059,847	0.87	922,315
2011/12	72.0	76.6%	84.0	80.5%	16.4%	600,493	98,419	502,074	0.87	437,349
2012/13	60.0	70.9%	72.0	76.6%	19.5%	1,117,108	218,252	898,856	0.87	786,052
2013/14	48.0	64.5%	60.0	70.9%	18.2%	1,350,330	245,326	1,105,004	0.88	974,059
2014/15	36.0	53.7%	48.0	64.5%	23.2%	1,231,348	286,191	945,157	0.89	836,683
2015/16	24.0	35.8%	36.0	53.7%	27.9%	1,976,195	551,775	1,424,420	0.89	1,274,096
2016/17	12.0	12.8%	24.0	35.8%	26.4%	2,821,878	745,419	2,076,459	0.91	1,882,774
2017/18	0.0	0.0%	12.0	12.8%	12.8%	3,301,000	422,440	2,878,560	0.91	2,630,429
Total						\$16,978,671	\$3,211,082	\$13,767,589		\$12,293,185

(3) and (5) are from Exhibit WC-2.

(7) to 2016/17 is from Exhibit WC-17, (9). The amount for 2017/18 is from Exhibit WC-14.

(10) is based on a 2.25% interest rate and the payout pattern in Exhibit WC-2.



Loss Rate and Severity Trend

I. Benefit Level Changes

Effective Date (1)	Benefit Level Change (2)	Cumulative Benefit Level Change (3)
01/01/07	1.006	1.006
02/15/07	1.011	1.017
01/01/08	1.022	1.039
01/01/09	1.013	1.053
01/01/10	1.001	1.054
01/01/12	1.001	1.055
01/01/13	0.962	1.015
01/01/14	1.058	1.074
01/01/15	1.004	1.078
01/01/16	1.003	1.081

II. Loss Rate and Severity Trend

Claim Period (1)	Benefit Trend (2016/17 = 1.000) (2)	Residual Trend (2016/17 = 1.000) (3)	Retention Index (2016/17 = 1.000) (4)	Loss Rate Trend (2016/17 = 1.000) (2)X(3)X(4) (5)	Wage Trend (2016/17 = 1.000) (6)	Severity Trend (2016/17 = 1.000) (5)X(6) (7)
2006/07	1.066	1.219	1.000	1.299	1.344	1.746
2007/08	1.051	1.195	1.000	1.256	1.305	1.639
2008/09	1.033	1.172	1.000	1.210	1.267	1.533
2009/10	1.026	1.149	1.000	1.179	1.230	1.449
2010/11	1.025	1.126	1.000	1.155	1.194	1.379
2011/12	1.025	1.104	1.000	1.132	1.159	1.312
2012/13	1.044	1.082	1.000	1.130	1.126	1.272
2013/14	1.035	1.061	1.000	1.098	1.093	1.200
2014/15	1.005	1.040	1.000	1.045	1.061	1.109
2015/16	1.001	1.020	1.000	1.021	1.030	1.052
2016/17	1.000	1.000	1.000	1.000	1.000	1.000
2017/18	1.000	0.980	1.000	0.980	0.971	0.952

Section I, (2) and (3) reflect data published by the NCCI.

Section II, (2) is based on Section I, (2).

Section II, (3) is based on 2% trend per actuarial judgment.

Section II, (4) is based on industry statistics and actuarial judgment.

Section II, (6) is based on 3% trend.



REDWOOD EMPIRE MUNICIPAL INSURANCE FUND
WORKERS' COMPENSATION

Exhibit WC-20

List of Large Claims
Reported Incurred Losses Greater Than \$200,000

Claim Number (1)	Date of Loss (2)	Claim Period (3)	Specific Self-Insured Retention (4)	Unlimited Paid Losses 6/30/16 (5)	Unlimited Case Reserves 6/30/16 (6)	Unlimited Reported Incurred Losses 6/30/16 (7)
1000203	10/17/1980	to 1996/97	\$150,000	\$254,319 *	\$40,694	\$295,013
1000769	7/26/1982	to 1996/97	150,000	559,948 *	189,926	749,875
1000835	2/28/1984	to 1996/97	150,000	203,791 *	0	203,791
1000851	5/5/1984	to 1996/97	150,000	2,007,440 *	801,618	2,809,058
1005418	10/14/1985	to 1996/97	150,000	204,766 *	0	204,766
1006067	7/11/1986	to 1996/97	200,000	348,763 *	0	348,763
1006284	12/31/1986	to 1996/97	200,000	214,572 *	5,756	220,329
6000083	7/18/1988	to 1996/97	250,000	245,478 *	0	245,478
6000232	12/16/1988	to 1996/97	250,000	404,289 *	80,495	484,784
6000369	7/31/1989	to 1996/97	250,000	183,823	24,449	208,272
6000557	12/12/1989	to 1996/97	250,000	446,212 *	49,235	495,447
6000513	1/29/1990	to 1996/97	250,000	391,041 *	0	391,041
6001486	6/7/1993	to 1996/97	300,000	196,043	41,119	237,162
6001721	2/20/1994	to 1996/97	300,000	351,359 *	0	351,359
6001813	5/20/1994	to 1996/97	300,000	286,306 *	0	286,306
6001912	8/25/1994	to 1996/97	300,000	374,490 *	0	374,490
6002244	8/30/1995	to 1996/97	300,000	343,532 *	0	343,532
6002431	4/24/1996	to 1996/97	300,000	208,979	21,133	230,111
6002488	6/17/1996	to 1996/97	300,000	3,004,781 *	2,985,385	5,990,166
00-1581	7/5/1999	1999/00	300,000	330,141 *	38,627	368,768
00-1793	10/9/1999	1999/00	300,000	216,658	39,138	255,795
00-2298	5/11/2000	1999/00	300,000	432,312 *	98,823	531,135
01-2597	8/14/2000	2000/01	300,000	354,085 *	147,456	501,541
01-2592	9/5/2000	2000/01	300,000	320,223 *	47,620	367,843
02-3852	1/29/2002	2001/02	300,000	203,039	31,163	234,202
02-4062	3/11/2002	2001/02	300,000	211,564	3,770	215,334
02-4052	4/27/2002	2001/02	300,000	106,926	104,431	211,357
03-4526	7/19/2002	2002/03	300,000	417,390 *	143,193	560,584 *
03-4366	7/22/2002	2002/03	300,000	193,673	34,319	227,993
03-4401	9/19/2002	2002/03	300,000	446,263 *	62,340	508,603 *
03-4757	1/27/2003	2002/03	300,000	214,996	48,951	263,947
03-4823	3/7/2003	2002/03	300,000	222,700	0	222,700
03-4838	3/12/2003	2002/03	300,000	206,266	62,503	268,769
04-5249	8/21/2003	2003/04	1,000,000	167,205	91,063	258,268
04-5798	10/23/2003	2003/04	1,000,000	400,496	0	400,496
04-5489	12/15/2003	2003/04	1,000,000	271,864	51,118	322,982
04-5741	3/30/2004	2003/04	1,000,000	352,067	118,040	470,107
04-5753	4/5/2004	2003/04	1,000,000	410,173	46,116	456,290
04-5765	4/5/2004	2003/04	1,000,000	262,280	0	262,280
05-6109	7/24/2004	2004/05	1,000,000	246,256	8,801	255,057
05-6380	11/30/2004	2004/05	1,000,000	503,456	61,989	565,445
05-6425	1/6/2005	2004/05	1,000,000	215,514	-2	215,512
06-6969	8/17/2005	2005/06	1,000,000	552,751	157,412	710,163
06-7326	12/28/2005	2005/06	1,000,000	217,570	8,176	225,746
08-9170	3/3/2008	2007/08	1,000,000	532,414	0	532,414
11-2096	4/30/2008	2007/08	1,000,000	236,123	0	236,123
10-1293	7/21/2009	2009/10	1,000,000	300,959	50,000	350,959
10-1288	7/23/2009	2009/10	1,000,000	153,317	48,577	201,894
10-1347	8/11/2009	2009/10	1,000,000	451,112	163,089	614,202
10-1721	8/15/2009	2009/10	1,000,000	208,050	10,257	218,307
11-2329	9/1/2009	2009/10	1,000,000	281,560	420,240	701,800
10-1793	2/22/2010	2009/10	1,000,000	238,284	21,758	260,042
11-2457	1/4/2011	2010/11	1,000,000	378,977	380,787	759,764
11-2558	2/5/2011	2010/11	1,000,000	285,149	199,972	485,122
11-2556	2/16/2011	2010/11	1,000,000	235,669	109,627	345,295
11-2817	5/26/2011	2010/11	1,000,000	144,606	163,791	308,397
12-3052	10/6/2011	2011/12	1,000,000	464,403	422	464,824
12-3436	1/1/2012	2011/12	1,000,000	412,300	95,827	508,127
12-3548	5/13/2012	2011/12	1,000,000	134,748	67,305	202,053
12-3522	5/15/2012	2011/12	1,000,000	241,911	33,359	275,270
13-3769	8/24/2012	2012/13	1,000,000	281,773	80,752	362,526
13-3961	12/6/2012	2012/13	1,000,000	292,152	155,290	447,442
13-4184	3/28/2013	2012/13	1,000,000	163,156	64,842	227,998
14-4505	7/28/2013	2013/14	1,000,000	200,407	55,222	255,629
14-4994	5/5/2014	2013/14	1,000,000	142,685	125,947	268,632

Amounts are gross of excess insurance.

The claim(s) indicated by a "*" have been limited in development.

(1) through (7) were provided by REMIF.