



LOSS TRUST FUND BOARD REGULAR MEETING
Call: 480-378-2354 Conference I.D.: 967 797 231#
PUBLIC MEETING – City Attorney Conference Room and via Teams
3939 N. Drinkwater Blvd.
Scottsdale, AZ 85251

October 17th, 2023
5:00 p.m.

NOTICE AND AGENDA

One or more members of the Loss Trust Fund Board may be attending the meeting by telephone, video, or internet conferencing, pursuant to A.R.S. §38-431(4)

To join the meeting, **Dial: 480-378-2354**, when prompted by the electronic greeting, enter the **Conference I.D. 967 797 231 followed by the pound sign (#)**. You will then be joined in the meeting.

LOSS TRUST FUND BOARD

Allan Smith - Chair
Linda Wannie– Vice Chairman

Jake Seltzer
Austin Brooker
Brandon Perlow

CALL TO ORDER

ROLL CALL

OLD BUSINESS

1. Approval of December 15, 2022 minutes.
Action: Motion to approve minutes as submitted or with suggested changes.
2. Approval of January 31, 2023 minutes.
Action: Motion to approve minutes as submitted or with suggested changes.

NEW BUSINESS

1. Presentation and discussion of Actuary Study by Oliver Wyman

Action: Information item

2. Discussion on City Council decision to make changes to the Loss Trust Fund Document, Code and Ordinance regarding Department claim deductibles.

Action: Information item

3. Thank you to Brandon Perlow for his 6 years of service

Action: Information item

2. OPEN CALL TO THE PUBLIC

OPEN CALL TO THE PUBLIC (A.R.S. § 38-431.02)

Subject to reasonable time, place, and manner restrictions, as determined by the Chairperson, members of the public will be allowed to address the Loss Trust Fund Board on any issue within the jurisdiction of the Board. Those wishing to speak are customarily limited to a five (5) minute presentation. At the conclusion of the open call to the public, individual members of the Board may respond to criticisms made by those who have addressed the Board, may ask staff to review a matter or may ask that a matter be put on a future agenda. Members of the Board shall not discuss or take legal action on matters, however, raised during an open call to the public unless the matters are properly noticed for discussion and legal action.

ADJOURNMENT

Action: Motion to adjourn.





DRAFT MINUTES

LOSS TRUST FUND BOARD MEETING

**City Attorney Conference Room and Via Teams
3939 N. Drinkwater Blvd.
Scottsdale, Arizona 85251**

**December 15, 2022
5:00 p.m.**

PRESENT: Brandon Perlow, Chairman
Allan Smith, Vice Chairman
Austin Brooker
Jacob Seltzer
Linda Wannie

STAFF: Lori Davis, Senior City Attorney
Denise Plug, Risk Management Assistant
George Woods, Acting Director of Risk Management

GUESTS:

CALL TO ORDER

Chair Perlow called the meeting of the Loss Trust Fund Board to order at 5:03 p.m.

ROLL CALL

A formal roll call confirmed the presence of Board Members as stated above.

1. Approval of the May 10, 2022, public meeting minutes

Chair Perlow called for questions or comments. There were no changes.

VICE CHAIRMAN SMITH MOVED TO APPROVE THE MAY 10, 2022 PUBLIC MEETING MINUTES AS PRESENTED. BOARD MEMBER BROOKER SECONDED THE MOTION, WHICH CARRIED FIVE (5) TO ZERO (0). CHAIRMAN PERLOW, VICE CHAIRMAN SMITH, AND BOARD MEMBERS BROOKER, SELTZER, AND WANNIE VOTED IN THE AFFIRMATIVE. THERE WERE NO DISSENTING VOTES.

Chairman Perlow welcomed Austin Brooker to the Board. Mr. Brooker provided a brief overview of his background and experience.

2. Review, discuss, and take action on recommendations to the City Council for changes to the Loss Trust Fund Document, Code, and Ordinance regarding Department claim deductibles

George Woods, Acting Director of Risk Management, provided an overview of the proposed change to the Loss Trust Fund Document as it relates to page 18, *(p) The first one thousand dollars (\$1,000.00) of any property loss, such loss shall be paid by the separate departments within the City, as required by SRC § 2-170 (b)(12).*

The proposed change is being sought to spur change within the departments and decrease individual employee behavior as it relates to avoidable accidents and property damage, such as striking stationary objects. They want to put enough teeth at the hands of the departments without making it too burdensome. This program is solely to change driver behavior that leads to larger claims of liability.

Records show the current \$1,000 deductible for property damage is not incentivizing the correct behavior. Working with the Treasury Office and Legal Department, the proposed deductible will use a tiered system. All incidents will be reviewed by the Accident Review Board, Site Safety Committee, or any review board within the various departments with reports placed in the employee's personnel file.

- Tier 1 A \$1,000 deductible for a not at fault accident.
- Tier 2 A \$3,000 deductible for an at fault accident.
- Tier 3 A \$5,000 deductible for a second and any subsequent at fault accidents for the same employee.

An at fault accident is one that was preventable, meaning there was something the employee could have done to avoid the accident and damage to City owned property. The proposal includes modifying the language within the Scottsdale Revised Code that will allow revision and customization of the deductible every year with prior notification provided to the Treasurer and all departments.

In response to questions from Vice Chairman Smith, Mr. Woods stated the Treasury Office has authorized up to a \$5,000 deductible without impacting department budgets. There is contemplation of a 10% model, but the details still need to be worked out.

Chairman Perlow inquired of the claims with the same employee more than a couple times a year and if they are within the same department. Mr. Woods stated for this year they have identified 3-7 employees from various departments with more than one at fault accident. There are 120 claims impacted by this change with an estimated 50-60 of them falling within the \$3,000 deductible tier. This is being implemented as a behavioral aim

more so than for budgetary reasons, but 120 preventable accidents could have a potential \$35,000 savings.

Vice Chairman Smith stated he is in favor of using incentives such as this for department heads to manage behavior within their own department.

Ms. Davis provided the recommended amendment that would be included in the Declaration of Trust as the \$1,000 is specific and doesn't lend itself to change over time. "A minimum of the first \$1,000 of a property loss which may be increased annually as determined by the Risk Director in consultation with the City Attorney and City Treasurer shall be paid by the separate departments within the City as required by SRC § 2-170 (b)(12)." This will allow the flexibility for the Risk Director, City Treasurer, and City Attorney to adjust as needs arise.

Board Member Seltzer inquired why the recommended language does not include the tiered structure. Ms. Davis stated the proposed language allows flexibility and would not require the Declaration of Trust and the Scottsdale Revised Code to be amended each time. It would allow a more general application to be adjusted as needed by the departments.

Vice Chairman Smith inquired specific minimum is necessary. Mr. Woods noted the \$1,000 minimum is a place holder as it would never be less than that. Board Member Seltzer added if the modified language is being proposed to allow flexibility it should include the stated \$1,000 minimum and point to a secondary document prepared by Risk Management. Ms. Davis stated they can wordsmith the proposed language to say the amounts listed in a schedule adopted annually by the Risk Department, etc. A discussion ensued as the board collaborated with Ms. Davis on the proposed language.

VICE CHAIRMAN SMITH MOVED TO APPROVE THE LANGUAGE AS MODIFIED "THE INITIAL DEDUCTIBLE OF A PROPERTY LOSS AS SET BY A SCHEDULE THAT MAY BE MODIFIED ANNUALLY AS DETERMINED BY THE RISK DIRECTOR IN CONSULTATION WITH THE CITY ATTORNEY AND CITY TREASURER SHALL BE PAID BY SEPARATE DEPARTMENTS WITHIN THE CITY AS REQUIRED BY SRC § 2-170 (b)(12). BOARD MEMBER BROOKER SECONDED THE MOTION, WHICH CARRIED FIVE (5) TO ZERO (0). CHAIRMAN PERLOW, VICE CHAIRMAN SMITH, AND BOARD MEMBERS BROOKER, SELTZER, AND WANNIE VOTED IN THE AFFIRMATIVE. THERE WERE NO DISSENTING VOTES.

3. Review, discuss, increasing the Cost of Risk measurement for the Safety and Risk Management Department

Mr. Woods discussed the Cost of Risk that is currently set at 2% and was previously discussed by the board to be increased to 2.5% this year. In reviewing the insurance and risk program and speaking with the Finance Department the Cost of Risk is being recommended at 2.3% this year. The benchmark of surrounding cities shows an average of 2.5 - 3%, except for Chandler at 1% as they do not include workers compensation in their Cost of Risk.

This is a slight increase that is agreed upon and able to be funded and will be recommended to City Council and added to the Annual Report. The additional funding will help to offset the increasing cost of maintaining the infrastructure from damage

caused by storms. With the assistance of a new vendor, workers' compensation claims have been reduced.

Chairman Perlow and Board Member Seltzer stated they support the increase.

Ms. Davis stated this will come back before the board in January for formal action.

4. Review, discuss, restating the financial confidence levels associated with the Loss Trust Fund

Mr. Woods reviewed the financial confidence levels with the board and explained the need for a switch from Actuary AON to Actuary OliverWyman. Through comparison of the two actuaries, it was determined AON was using a more conservative approach when projecting the confidence levels at 85%. Based on this information, a proposed switch from 85% to 75% confidence level funding will be used providing a projected \$33 million fund balance in 2027. This would be a \$1 million increase over what was projected by AON actuary using the 85% confidence level.

Board Member Seltzer inquired if the city was tied to this report and if there is an option to go lower than 75%. Mr. Woods stated they are tied to this report. Traditionally, Scottsdale has funded their trust higher than 50% and it will not be well received by all parties if elected to go that low.

Board Member Seltzer inquired of the current trust fund balance. Mr. Woods advised the balance is \$24 million with an anticipated ask to increase it to \$26 million next year, which comports with the OliverWyman Actuary at a 75% confidence level.

In response to a question from Vice Chair Smith, Mr. Woods explained when looking at expected claims and expenses, historical claim payouts have averaged \$14 - 15 million per year. To maintain an 85% confidence level as projected by the OliverWyman Actuary and increase the fund balance by \$5-6 million doesn't make sense. It would take funding away from other departments only to sit in the trust fund and not be used. The recommendation, as agreed collectively within the City, is to fund the trust at 75% to ensure we can pay claims but not overburden other departments within the City.

Board Member Seltzer stated it appears the excess is being used to buy down the confidence level. Mr. Woods explained the funding mechanism that is used being, the projected confidence level (\$24 million) minus \$2 million brought in from recovery minus money left in the trust from the prior year and you typically get the \$14 - 15 million asked for from various departments within the City. Nothing has changed in the funding, the only reason this came before the board was based on the need to switch to OliverWyman Actuary and their updated projections. In speaking with OliverWyman they didn't feel the 20% delta was not indicative of an actual 85% confidence level, but they also recommend using the 75% confidence level for 2023.

Vice Chairman Smith inquired if we are comfortable funding to a lower confidence level not necessarily a dollar delta, because of a confidence level adjustment? Chairman Perlow stated his concern is how the two actuaries came to these differences with the claim's history. Mr. Woods reviewed and explained the actuary findings, specific to workers compensation.

Ms. Davis stated this recommendation will come before the board in January for action.

PUBLIC COMMENT

No comments were submitted.

ADJOURNMENT

BOARD MEMBER SELTZER MOVED TO ADJOURN. VICE CHAIRMAN SMITH SECONDED THE MOTION, WHICH CARRIED (5) TO ZERO (0) WITH CHAIRMAN PERLOW, VICE CHAIRMAN SMITH AND BOARD MEMBERS BROOKER, SELTZER, AND WANNIE VOTING IN THE AFFIRMATIVE. THERE WERE NO DISSENTING VOTES.

With no further business to discuss, being duly moved and seconded, the meeting adjourned at 6:05 p.m.

Recorded and Transcribed by eScribers, LLC.



DRAFT MINUTES

LOSS TRUST FUND BOARD MEETING

**Kiva Conference Room and Via Teams
3939 N. Drinkwater Blvd.
Scottsdale, Arizona 85251**

**January 31, 2023
5:00 p.m.**

PRESENT: Brandon Perlow, Chair
Allan Smith, Vice Chair
Jacob Seltzer
Linda Wannie
Austin Brooker

STAFF: Lori Davis, Legal Advisor
Lauren Beebe, Human Resources Manager
George Woods, Risk Management Director
Monica Boyd, Human Resources Director
Denise Plug, Risk Management Assistant

GUESTS: Charlie Broucek, Hays Companies

CALL TO ORDER

Chair Perlow called the meeting of the Loss Trust Fund Board to order at 5:10 p.m.

ROLL CALL

A formal roll call confirmed the presence of Board Members as stated above.

1. Approval of the December 15, 2022 public meeting minutes

This item was tabled.

2. Election of Chair and Vice Chair

BOARD MEMBER SELTZER NOMINATED ALLEN SMITH AS CHAIR. CHAIR PERLOW SECONDED THE MOTION, WHICH CARRIED (5) TO ZERO (0), WITH CHAIR PERLOW, VICE CHAIR ALLEN AND BOARD MEMBERS SELTZER, WANNIE AND BROOKER VOTING IN THE AFFIRMATIVE WITH NO DISSENTING VOTES.

BOARD MEMBER SELTZER NOMINATED LINDA WANNIE AS VICE CHAIR. CHAIR SMITH SECONDED THE MOTION, WHICH CARRIED (5) TO ZERO (0), WITH CHAIR SMITH, VICE CHAIR WANNIE, AND BOARD MEMBERS SELTZER, PERLOW AND BROOKER VOTING IN THE AFFIRMATIVE WITH NO DISSENTING VOTES.

3. Presentation, discussion on the Fiscal Year 2021/22 medical annual report and executive summary (information item)

Lauren Beebe, Human Resources Manager, provided an overview of highlights for Fiscal Year 2021/2022. 68 percent of employees remain enrolled in the OAP in-network co-pay plan. The middle tier OAP plan includes approximately 14 percent of enrollment. The OAP plus HSA has 18 percent enrollment. Medical and claims administration expenses totaled \$33.4 million, which was slightly higher than expected at 102 percent to the funding estimate. Dental ended the year with a favorable closing funding at 96 percent. The pandemic had a significant effect on prevention and cleanings, with many seeking care only for emergencies, so this will be an area of refocus. A \$50 incentive was offered for up to two cleanings per year and approximately 68 percent of the covered population has had at least one cleaning. The individual stop loss threshold for catastrophic claimants is set at \$325,000. Last year, there were approximately 40 large claims over \$100,000 with 11 reaching the stop loss threshold. Approximately \$1.1 million was paid in administrative fees for stop loss, with approximately \$1 million reimbursed. Large claims account for \$9.5 million of total claims, or 28 percent of the City's total annual medical plan payments.

For the Live Life Well and plan design enhancements, additions include hearing aid coverage and coverage of diabetic supplies at 100 percent. A brief overview of program awards was provided. Continued programs include: RecoveryOne; Omada Diabetes Prevention Program; Healthy Pregnancy/Healthy Babies; Your Call Firefighter Cancer and Cardiac Disease and Depression Prevention Program; blood pressure incentive; preventative health incentive. Focus on behavioral health continues via onsite behavioral health provider as well as a critical incident and stress management behavioral health team. The team recruits members throughout the City to serve as peer support counselors for traumatic events. The Behavioral Health Subcommittee meets to review, coordinate and propose programs. An outreach employee survey on mental health led to the development of a 20 page mental health brochure, which includes education information, resources and video links.

In response to a question from Board Member Seltzer, Ms. Beebe stated that there was no rate increase for 2021/2022. For 2022/2023, there is a 5.7 percent increase.

Board Member Seltzer asked about educational efforts to assist employees in choosing plans that best fit their needs and budget. Ms. Beebe noted that despite education efforts and one on one conversations with employees, the population remains risk-averse, and

prefers low co-pays, even in conjunction with higher premiums. She provided an overview of all of the City's educational outreach methods for plan selection.

4. Discussion and possible action on submission of the annual report to City Council

George Woods, Risk Management Director, stated that the City's goal for the total cost of risk is 2 percent or less of the City's total operating budget. The 2021/22 fiscal year ended with a total cost of risk of 2.14 percent. The metric for next year will be a 2.3 percent cost of risk. There was a reduction in frequency in most claims, however there was an increase in the volume of property damage claims, largely due to storms and weather severity. A large alleged wrongful death settlement of \$1.3 million also impacted the cost of risk. The cost of insurance is anticipated to increase to approximately \$4.2 to \$4.3 million this year. Costs of medical procedures are increasing. The City continues to address its aging infrastructure.

In response to a question from Chair Smith, Mr. Wood stated that the cost of insurance rate equates to an 18 to 25 percent increase year over year.

Mr. Woods addressed the Triage Now telephonic nurse case management system, for which there is now a year's worth of data for analysis. Since institution, there has been a 9 percent reduction in the cost of medical expenses, however there have been increases in both partial and total disability. The actual cost for medical procedures has decreased. The City has engaged Definiti as the new medical bill reviewer and in the first five to six months of service, there has been reduction in the cost of medical billing. Since then, hospitals have begun to reach out to the City in an effort to negotiate rates.

Chair Smith requested clarification on the increase in partial and total disability and a potential correlation between the nurse case manager and this uptick. Mr. Woods surmised that the increase in total and partial disability is related to the lifetime benefit in Arizona as well as the sheer number of City officers who have experienced injuries in the line of duty.

Mr. Woods reported that the OSHA recordable injury rates per 100 employees has trended down from 8.7 to 8.4. Divisions who utilize their own safety and training personnel have a much lower injury rate. Efforts are in progress with the City Manager's Office to secure a safety and training coordinator for the Police Department. The Fire Department recently completed a reshuffling of personnel and now have a dedicated safety representative. A comparison of insurance premiums indicates a rising market with substantial increases for cyber liability, property and excess casualty insurance. The approved budget is designed to achieve the recommended confidence level goal selected by the Loss Trust Fund Board.

Mr. Woods provided an overview of the Safety & Risk Management department, including the rehiring of a safety and training coordinator. The City continues to participate in the Public Entity Protection Program (PEPP), with two years remaining in the three-year agreement. In response to a question from Chair Smith regarding the benefits of the program, Mr. Woods stated that the City's experience has been very positive. Four inspections of major facilities have already taken place. One of the major benefits of the program is that the City is in a consultation status regarding safety findings that can be

mitigated, rather than referred to governing agencies for potential fines. While participating in the program, the City is exempt from such fines.

For the liability and property payment breakdown, the City was slightly higher at \$4.4 million, compared with \$4 million last fiscal year, largely attributed to the categories of miscellaneous and claim payments. Miscellaneous includes items such as defense costs, claim adjusting costs and outside counsel.

The category of recoveries consists of worker compensation recoveries received from re-insurers or from insurance carriers of the individuals who cause injuries to officers and/or personnel. Other recoveries are derived from events where a City officer has been loaned to a business for security services, i.e., Barrett-Jackson. Property damage recoveries come from a reinsurer on a very large loss or from individuals who damage guardrails and street signs. There is a significant discrepancy between the \$1.6 million for Fiscal Year 2020/21 and Fiscal Year 2021/22, with approximately \$1.4 million, largely attributable to the loss of 12 garbage trucks in a fire. The City was able to subrogate \$1.4 million from the reinsurer, which was counted as a recovery. A review of the all divisions combined incurred performance claim frequency and severity by date of loss was provided. Frequency is up slightly, however overall dollar amounts have decreased. All numbers reflected are within the deductible threshold. The only losses above SIR are related to property, such as the garbage truck loss and some structural damage.

In reviewing large losses over \$250,000, last fiscal year was quite good, with only one general liability loss above this threshold. Auto liability in Fiscal Year 2021/22 looks good. General liability had only a slight uptick, but doing well overall. A risk bulletin is being developed for property damage with a focus on inspection of infrastructure and replacement of aging infrastructure. Risk Management will be instituting some form of depreciation as it relates to property. Due to the current volume of surgeries, worker's compensation will see a slight increase in nurse case managers with a focus on keeping costs down. Categories with low claim activity include Administrative Services, Community Services and Community and Economic Development.

The Fire Department is seeing an increase in worker's compensation claims. In response to a question from Chair Smith, Mr. Woods stated that the Fire Department loss performance table reflects incurred totals. Event frequency is reduced, however, severity has increased. The Police Department has seen a decrease in backing accidents. Although the police staff population is significantly larger than the Fire Department, there is only a slight difference in cost of claims.

For Public Works, claims primarily involve property damage. There was a higher experience rate during the last fiscal year. There is a partnership with the Police Department to institute defensive driving school as part of the accident review board. In response to a question from Board Member Seltzer, Mr. Woods confirmed that these employees are CDL drivers. If found guilty of a moving violation by Public Safety, this affects their CDL status from a points perspective. However, many of the incidents, while considered moving violations, may not occur on a public roadway. Without a police report, there is typically no effect on CDL status. Accidents in a public roadway are subject to police citation. In such instances, the employee would also be subject to drug and alcohol screening. The majority of health-related claims relate to sprain and strain injuries.

Liability for the Water Resources Department will increase considerably. This is a reflection of the number of sewer backup claims. In response to a question from Vice Chair Wannie regarding volume of claims, Mr. Woods stated that this year, there were two claims on water main breaks, with another property pending as a result of a water main break. The sewer backup involves approximately seven businesses. Water Resources does a great job in terms of worker's compensation. They have recently hired a replacement for their second safety and training coordinator.

Mr. Woods noted that the Trust Fund remains strong, with an ending balance of \$18.91 million. Impacts for the new year include premium increases and property damage claims. There will be a focus on negotiating loss and earning capacity settlements. Vice Chair Wannie inquired as to toxic-related cancer claims from Police or Fire. Mr. Woods stated that Fire has two current claims for cancer, mostly skin-related. The most recent issues related to toxicity are the fact that the Fire Department turnouts contain a skin irritant or toxin. They have instituted a process to place turnouts in a sealed container upon removal. Unfortunately, all the fire-fighting turnouts on the market contain the chemical component. Any such, claims related to this would fall under worker's compensation. The City is required to provide funding for the Cancer Fund as established by the State Legislature in the amount of \$668,000 per year.

BOARD MEMBER SELTZER MOVED TO APPROVE SUBMISSION OF THE ANNUAL REPORT TO CITY COUNCIL. VICE CHAIR WANNIE SECONDED THE MOTION, WHICH CARRIED (5) TO ZERO (0), WITH CHAIR SMITH, VICE CHAIR WANNIE, AND BOARD MEMBERS SELTZER, PERLOW AND BROOKER VOTING IN THE AFFIRMATIVE WITH NO DISSENTING VOTES.

5. Discussion and possible action on 2022 Board and Commission Annual Report Summary

Chair Smith invited questions from Board Members prior to a vote for adoption. Board Member Seltzer expressed concern regarding the ethics training stating all was completed by February 2022. Neither he nor Mr. Brooker were on the Board at that time. There was consensus to change the language to, "...completed within the required time frame."

BOARD MEMBER SELTZER MOVED TO APPROVE THE 2022 BOARD AND COMMISSION ANNUAL REPORT SUMMARY AS AMENDED. BOARD MEMBER PERLOW SECONDED THE MOTION, WHICH CARRIED (5) TO ZERO (0), WITH CHAIR SMITH, VICE CHAIR WANNIE, AND BOARD MEMBERS SELTZER, PERLOW AND BROOKER VOTING IN THE AFFIRMATIVE WITH NO DISSENTING VOTES.

6. Discussion and possible action on increasing the Cost of Risk measurement for the Safety and Risk Management Department

Mr. Woods stated that the Department has historically been at a 2 percent cost of risk (2 percent of the City's overall operating budget). The proposal is to increase the cost of risk to 2.3 percent. This will allow the Department to seek additional funding from the financial department, which will go towards claims, loss prevention, safety incentivization, awareness, hazard identification and mitigation. This will also take into account the

increase in insurance premiums. In consultation, the Treasury Department has agreed on this figure.

Board Member Seltzer commented that this has been a topic of discussion over the past year.

VICE CHAIR WANNIE MOVED TO APPROVE INCREASE OF THE COST OF RISK MEASUREMENT FOR THE SAFETY AND RISK MANAGEMENT DEPARTMENT FROM 2 PERCENT TO 2.3 PERCENT. BOARD MEMBER PERLOW SECONDED THE MOTION, WHICH CARRIED (5) TO ZERO (0), WITH CHAIR SMITH, VICE CHAIR WANNIE, AND BOARD MEMBERS SELTZER, PERLOW AND BROOKER VOTING IN THE AFFIRMATIVE WITH NO DISSENTING VOTES.

7. Discussion and possible action on restating or adjusting the financial confidence levels for funding the Loss Trust Fund

Mr. Woods stated that at the last Board meeting in December, there was discussion regarding the difference in the two actuary reports from AON and Oliver Wyman. The Oliver Wyman report essentially asserted that AON was too liberal in how they estimated the reserves. AON listed an 85 percent confidence level with Oliver Wyman indicating a 75 percent confidence level. Mr. Woods had previously proposed moving from an 85 percent to a 75 percent confidence level for the next fiscal year to be in line with Oliver Wyman, the new actuary report. If the City were to move ahead with an 85 percent confidence level, this would require them to seek an additional \$13 million from the various City departments. He does not anticipate needing an additional \$13 million next year. As such, it makes little sense to request that level of funding. The current increase request is for \$3.2 million above last year's budget. This will put the budget in line with the 75 percent confidence level recommended by Oliver Wyman and agreed upon by the Treasury Department.

Chair Smith asked for a specific breakdown related to the \$3.2 million increase. Mr. Woods stated that for 2021/22, total sources (money requested from other sources), totaled \$2.7 million. They are adopting a budget of \$16.8 million for the next year, roughly equivalent to \$4.1 million. For the total ending balance, this represents an increase from \$24 million to \$26 million. This is not intended to be an actual accounting of monies received, but is a projection.

Chair Smith posed the question of whether the Board should change its approach, based upon Oliver Wyman's more conservative actuary report. Board Member Seltzer commented that AON had worked with the City for quite some time and therefore, its opinions have been in place for that duration. The expectation is that the City will not continually jump to new actuaries and that Wyman's report would be the new norm for calculations. He does not have a problem making the adjustments if their calculations will be consistent moving forward. Mr. Woods commented that the central levels for both Oliver Wyman and AON are both relatively close to 55 percent. This reflects that both actuary houses are seeing the same thing in terms of projected losses. As the percentage increases from 55 to 65 to 75 and 85, the delta used by Wyman was more conservative. Although dropping from 85 percent to 75 percent from a confidence level percentage, the actual funding going into the Loss Trust Fund will actually increase, with the City being in a more financially solid position.

Discussion ensued regarding the source of data for 2021/22 as reflected in the report. Mr. Wood noted that the Fund typically ends at approximately \$24 million. For monies actually paid out, the total was \$14 million. There is always a considerable buffer maintained in the Loss Trust Fund. This year, the requested budget is approximately \$17.2 million, with funding estimated at \$26 million.

Chair Smith commented on the importance of the incremental banding between the central estimate (55 percent) and the incremental band above that. For year 2024, the central estimate is at \$24.1 million, with a 75 percent confidence level is at \$30.2 million, 80 percent confidence level at \$32.4 million and 85 percent at \$35.4 million. For AON, the central estimate in year 2024 was \$23.2 million and their jump to the 75 percent confidence level was \$25.5, million, reflecting a delta of \$2.3 million.

Mr. Woods stated his belief that the most important factor is that the Fund receives enough capital to extinguish claims. If they were to proceed with an 85 percent confidence level, they would be forced to collect \$13 to \$18 million from other City departments, despite the likelihood that these amounts would be unneeded. In addition, when funding comes up for the following year, the fund balance will include the \$13 to \$18 million in unspent funding as well as the approximately \$6 million left over year over year. With \$24 million existing in the account and with a total funding requirement of \$18 million, only \$4 million will be requested from the various departments, giving them an artificial premium holiday. In turn, all departments would have to pay a very large amount the following year.

Chair Smith summarized the potential for conversations addressing the following: Confidence level margin as a percentage; adopting a strategy about keeping a certain dollar amount relative to the expected spend as a buffer, regardless of what the confidence level delta means; create a different strategy with incremental growth over time so that the Fund can buy less and less insurance. Mr. Woods said he would like to move the City towards this model. Chair Smith added that deductibles cannot be increased unless there is a funding reserve that backstops the ability pay the claims when they grow. Mr. Woods stated that he would also like to move to a model where the City is nearly fully self-insured. A reserve fund will be required to achieve this. Focusing on the funding level more than the confidence level is advantageous. He suggested that the Board consider having the City Treasurer present at its next meeting to provide her input as to the possibility of moving in this direction. A fresh actuary report will also be available in time for a meeting in September of 2023.

Chair Smith asked about a scenario of keeping it at 85 percent, whereby City departments must find the \$18 million funding total. Mr. Woods stated that the \$18 million would not be received this year. The funding would be recouped over the course of three years. Chair Smith added that there will be a new ask every year, as each year there will be adoption of a confidence level band incremental increase from the prior year. Mr. Woods stated that the 75 percent funding is available right now. This figure matches with the actuary report, has been approved by accounting and is an amount for which departments can reasonably pay. A figure of 85 percent essentially throws a wrench in planning. Funding would not be received this year and strategies would need to be developed to reach that funding level, all in order to collect monies that will not actually be spent. Building a fund with a goal to have a self-insured program cannot take place without buy-in from the other departments that would be affected.

Vice Chair Wannie expressed hesitation of the adoption of the 85 percent, as it would tie staff's hands at this time. Mr. Brooker agreed, noting that funding is currently available for the 75 percent. The Board can continue to work with Oliver Wyman moving forward on upcoming trends. Mr. Woods added that Adam Hirsch of Oliver Wyman could be invited to attend the Board's next meeting.

VICE CHAIR WANNIE MOVED TO ADJUST THE FINANCIAL CONFIDENCE LEVEL FOR FUNDING THE LOSS TRUST FUND TO 75 PERCENT. BOARD MEMBER PERLOW SECONDED THE MOTION, WHICH CARRIED (5) TO ZERO (0), WITH CHAIR SMITH, VICE CHAIR WANNIE, AND BOARD MEMBERS SELTZER, PERLOW AND BROOKER VOTING IN THE AFFIRMATIVE WITH NO DISSENTING VOTES.

ADJOURNMENT

VICE CHAIR WANNIE MOVED TO ADJOURN. BOARD MEMBER SELTZER SECONDED THE MOTION, WHICH CARRIED (5) TO ZERO (0), WITH CHAIR SMITH, VICE CHAIR WANNIE, AND BOARD MEMBERS SELTZER, PERLOW AND BROOKER VOTING IN THE AFFIRMATIVE WITH NO DISSENTING VOTES.

With no further business to discuss, being duly moved and seconded, the meeting adjourned at 7:44 p.m.

Recorded and Transcribed by eScribers, LLC.

**ACTUARIAL ANALYSIS OF
WORKERS' COMPENSATION,
GENERAL LIABILITY, AUTO
LIABILITY, PROPERTY AND
AUTO PHYSICAL DAMAGE AS
OF JUNE 30, 2023**

CITY OF SCOTTSDALE

July 19, 2023

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1. EXECUTIVE SUMMARY

Purpose and Scope

Oliver Wyman Actuarial Consulting, Inc. (Oliver Wyman) has been retained by the City of Scottsdale (Scottsdale or the City) to provide actuarial consulting services. The purpose of this analysis is to estimate unpaid losses and allocated loss adjustment expense (ALAE) as well as claim cost projections for the City's workers' compensation (WC), general liability (GL), auto liability (AL), property and auto physical damage (APD) exposures. The conclusions in this study are related to its stated purpose and may not be applicable for other purposes.

The analysis provides the following for all coverages, limited to the City's per-occurrence deductibles / retention limits:

- Nominal and discounted unpaid losses and ALAE at an actuarial central estimate as of June 30, 2023 for claims incurred through that same date.
- Nominal and discounted unpaid losses and ALAE at various probability levels as of June 30, 2023 for claims incurred through that same date.
- Projected ultimate losses and ALAE and claim counts at an actuarial central estimate for policy periods 7/1/23 – 6/30/24 through 7/1/28 – 6/30/29 as of June 30, 2023.
- Projected ultimate losses and ALAE at various probability levels for policy periods 7/1/23 – 6/30/24 through 7/1/28 – 6/30/29 as of June 30, 2023.
- Projected cash-flows by fiscal year of the ultimate losses and ALAE at the central actuarial estimate through fiscal year 7/1/28 – 6/30/29 as of June 30, 2023.
- Roll-forward of the nominal unpaid losses and ALAE at an actuarial central estimate to June 30, 2024 through June 30, 2029.
- An estimate of unallocated loss adjustment expenses as of June 30, 2023
- Size of loss distribution analysis
- Comparison of results to prior estimates

The estimates as of June 30, 2023, June 30, 2024, June 30, 2025, June 30, 2026, June 30, 2027, June 30, 2028, and June 30, 2029 (accounting dates) are based on data evaluated as of June 30, 2023 (valuation date) and additional information provided to Oliver Wyman (and only that information provided) through July 13, 2023 (review date).

The estimates are prepared on both nominal and discounted bases. Discounted estimates considered the time value of money.

Additionally, estimates are presented as actuarial central estimates. An actuarial central estimate is defined as an expected value over the range of reasonably possible, as opposed to all conceivable, outcomes.

Finally, estimates are also provided at various probability levels, meaning the estimates include a margin for potential adverse development in excess of the actuarial central estimate. These estimates represent

the amount for which there is a x% chance that the actual unpaid losses and ALAE will be less than or equal to this value.

Unless otherwise stated, all references to loss should be understood to include ALAE and be net of salvage and subrogation. Please note that ALAE is an insurance industry term which generally refers to costs that can be attributed to the settlement of individual claims. Fees paid to outside defense attorneys represent a major portion of this expense item. Also, please note that the terms unpaid losses, reserves and liabilities are used interchangeably throughout this report.

The scope of this project did not include the estimation of any expenses other than ALAE and unallocated loss adjustment expenses (ULAE) that are sometimes associated with insurance programs. Such expenses include insurance premiums, the costs of trustee, legal, administrative, risk management and actuarial services, taxes, fees and assessments, and costs for surety bonds or letters of credit pertaining to outstanding liabilities or capital requirements. ULAE is the insurance industry term generally used to refer to any claims-handling costs that cannot be attributed to individual claims. Fees paid to third party administrators (TPAs) and salaries paid to in-house claim adjusters and in-house defense attorneys represent examples of this type of expense.

This report sets forth the results of Oliver Wyman's analysis and is accompanied by exhibits which should be considered integral parts of this report.

Please note that all values in this report are in U.S. currency.

Actuarial Findings

Table 1 below displays our estimates of unpaid losses and ALAE on both nominal and discounted bases. Further, this table compares the nominal estimates to those from the prior actuarial report. Below the total line, the table displays our estimate of unpaid ULAE (on a nominal basis).

Table 1: Estimated Loss & ALAE Reserves as of June 30, 2023

<i>Coverage</i>	<i>Nominal</i>	<i>Discounted</i>	<i>Nominal as of June 30, 2022</i>	<i>Nominal Change</i>
WC	\$12,635,182	\$10,970,233	\$17,806,108	(\$5,170,926)
GL	\$4,457,353	\$4,394,894	\$3,989,193	\$468,160
AL	\$568,619	\$559,836	\$882,237	(\$313,618)
Property	\$385,627	\$382,899	\$365,826	\$19,800
APD	\$335,671	\$333,496	\$355,283	(\$19,613)
Total	\$18,382,452	\$16,641,357	\$23,398,648	(\$5,016,196)
ULAE	\$576,788			

On a nominal basis, the total estimate decreased by \$5.0 million. The drivers of this change are as follows:

- **WC:** the City saw \$1.7 million in incurred loss development (across all policy years and coverages) over the past twelve months. For comparison, the City saw \$11.8 million in the prior twelve months and an average level of \$6.3 million per year the four years prior. This low level of incurred loss development is driven by a total incurred reduction of \$0.6 million for WC. Specifically, we

observed significant reductions on claims across all prior policy years, with the incurred losses of \$4.0 million in the new policy year being more than offset by a reduction of \$4.7 million in prior policy years. We understand from discussions with the City that a new claims adjuster reserved for worker's compensation claims differently as of the prior report, and this appears to be a reversal of or correction for that. If we combine the development across the last two fiscal years, we get an average of \$3.7 million per year for WC and \$6.8 million per year in total, both of which are more line with historical averages.

- **GL:** We note an increase in the estimated reserves for GL, and this is driven by the 7/1/22 – 6/30/23 policy year, which shows \$1.2 million in incurred loss, already beyond the levels of the prior two (more mature from a loss development perspective) policy years.

Table 2 below displays a reconciliation between the prior and current estimates. The estimated ultimates for new exposure (\$8.9 million in total) are larger than the payments made over the past twelve months (\$5.9 million in total). The change in prior ultimates (\$8.0 million decrease in total) is the key driver of the decrease, and is largely driven by the aforementioned reduction in incurred WC loss development.

Table 2: Reconciliation from June 30, 2022 to June 30, 2023

	WC	GL	AL	Property	APD	Total
Estimate as of June 30, 2022	\$17,806,108	\$3,989,193	\$882,237	\$365,826	\$355,283	\$23,398,648
Ultimates for New Exposure	\$4,436,000	\$3,303,000	\$402,000	\$330,000	\$410,000	\$8,881,000
Payments Made	\$3,620,653	\$1,444,586	\$421,604	\$208,846	\$246,563	\$5,942,251
Change in Prior Ultimates	(\$5,986,273)	(\$1,390,254)	(\$294,014)	(\$101,354)	(\$183,050)	(\$7,954,945)
Estimate as of June 30, 2023	\$12,635,182	\$4,457,353	\$568,619	\$385,627	\$335,671	\$18,382,452

Table 3 below displays the components of the nominal estimate of unpaid loss and ALAE. The case reserves are derived directly from the data, while the incurred but not reported (IBNR) provision is calculated in our analysis. IBNR includes both development on known claims as well as late reported claims, reopened claims and payment on closed claims. For purposes of this table, we have assumed 10% of the IBNR provision is related to late reported claims and the remaining 90% of the provision relates to development on known claims.

Table 3: Components of Estimated Reserves as of June 30, 2023

Coverage	Limited Case Reserves	Develop. on Reported Claims	IBNR Claims	Total Nominal Est. Reserves
WC	\$7,786,866	\$4,363,485	\$484,832	\$12,635,182
GL	\$1,426,624	\$2,727,656	\$303,073	\$4,457,353
AL	\$100,307	\$421,481	\$46,831	\$568,619
Property	\$336,467	\$44,244	\$4,916	\$385,627
APD	\$294,093	\$37,420	\$4,158	\$335,671
Total	\$9,944,357	\$7,594,285	\$843,809	\$18,382,452

IBNR is estimated in total, and for purposes of this exhibit, we assume a 90 / 10 split between development on reported claims and late reported claims.

Tables 4 (nominal basis) and 5 (discounted basis) below display our projected ultimate losses for future policy periods, at an actuarial central estimate. Prospective period loss and ALAE estimates are directly related to the projected exposures. Therefore, if actual exposures differ from the projection, we would need to adjust the prospective policy/accident period estimates accordingly. Further, the projections below assume the current insurance structure for all future policy periods.

Table 4: Projected Nominal Ultimate Losses for Future Periods

	23/24	24/25	25/26	26/27	27/28	28/29
WC	\$4,435,000	\$4,726,000	\$5,036,000	\$5,367,000	\$5,724,000	\$6,099,000
GL	\$2,358,000	\$2,463,000	\$2,572,000	\$2,687,000	\$2,806,000	\$2,931,000
AL	\$496,000	\$513,000	\$530,000	\$549,000	\$568,000	\$587,000
Property	\$353,000	\$378,000	\$405,000	\$434,000	\$465,000	\$498,000
APD	\$380,000	\$403,000	\$427,000	\$453,000	\$481,000	\$510,000
Total	\$8,022,000	\$8,483,000	\$8,970,000	\$9,490,000	\$10,044,000	\$10,625,000

Table 5: Projected Discounted Ultimate Losses for Future Periods

	23/24	24/25	25/26	26/27	27/28	28/29
WC	\$4,072,758	\$4,339,989	\$4,624,669	\$4,928,634	\$5,256,475	\$5,600,845
GL	\$2,300,074	\$2,402,494	\$2,508,817	\$2,620,992	\$2,737,068	\$2,858,998
AL	\$485,224	\$501,855	\$518,485	\$537,073	\$555,660	\$574,247
Property	\$350,558	\$375,385	\$402,198	\$430,998	\$461,783	\$494,555
APD	\$376,852	\$399,661	\$423,462	\$449,247	\$477,015	\$505,774
Total	\$7,585,465	\$8,019,385	\$8,477,632	\$8,966,943	\$9,488,001	\$10,034,420

Tables 6 (losses and ALAE) and 7 (exposure) below display the changes in the projections relative to the prior report.

Table 6: Changes in Projected Nominal Ultimate Losses for Subsequent Policy Year

	WC	GL	AL	Property	APD	Total
Prior	\$4,367,000	\$2,394,000	\$548,000	\$341,000	\$436,000	\$8,086,000
Current	\$4,435,000	\$2,358,000	\$496,000	\$353,000	\$380,000	\$8,022,000
Change	\$68,000	(\$36,000)	(\$52,000)	\$12,000	(\$56,000)	(\$64,000)
Change %	2%	-2%	-9%	4%	-13%	-1%

Table 7: Changes in Projected Exposure for Subsequent Policy Year

	WC	GL	AL	Property	APD
	Payroll (000)	Payroll (000)	Vehicles	TIV (000)	Vehicles
Prior	\$199,287	\$199,287	1,150	\$1,078,306	1,150
Current	\$202,913	\$202,913	984	\$1,066,047	984
Change	\$3,627	\$3,627	(166)	(\$12,259)	(166)
Change %	2%	2%	-14%	-1%	-14%

Table 8 below displays the projected loss and ALAE payments, related to all policy years with newly reported or open claims, by fiscal year.

Table 8: Projected Payments

	23/24	24/25	25/26	26/27	27/28	28/29
WC	\$2,979,128	\$3,219,429	\$3,373,155	\$3,580,660	\$3,801,379	\$4,051,038
GL	\$4,770,243	\$4,885,252	\$5,067,099	\$5,212,801	\$5,437,105	\$5,675,853
AL	\$716,469	\$794,522	\$850,323	\$894,763	\$934,504	\$971,984
Property	\$0	\$0	\$0	\$0	\$0	\$0
APD	\$159,199	\$140,500	\$143,201	\$151,907	\$161,279	\$171,020
Total	\$8,625,039	\$9,039,703	\$9,433,777	\$9,840,131	\$10,334,267	\$10,869,895

Tables 9 (nominal; by coverage), 10 (discounted; by coverage), 11 (nominal; by confidence level) and 12 (discounted; by confidence level) display our estimates of the unpaid loss & ALAE or reserve position as of future June 30 dates. These estimates are dependent on the projections of ultimate loss and ALAE for future policy periods and thus assume the current insurance structure for all future policy periods.

Table 9: Estimated Nominal Reserves as of 6/30/20xx

	24	25	26	27	28	29
WC	\$14,091,055	\$15,597,626	\$17,260,471	\$19,046,810	\$20,969,431	\$23,017,393
GL	\$4,770,243	\$4,885,252	\$5,067,099	\$5,212,801	\$5,437,105	\$5,675,853
AL	\$716,469	\$794,522	\$850,323	\$894,763	\$934,504	\$971,984
Property	\$132,841	\$73,796	\$79,055	\$84,712	\$90,767	\$97,220
APD	\$159,199	\$140,500	\$143,201	\$151,907	\$161,279	\$171,020
Total	\$19,869,807	\$21,491,696	\$23,400,148	\$25,390,993	\$27,593,086	\$29,933,469

Table 10: Estimated Discounted Reserves as of 6/30/20xx

	24	25	26	27	28	29
WC	\$12,234,264	\$13,542,313	\$14,986,043	\$16,536,995	\$18,206,270	\$19,984,370
GL	\$4,703,399	\$4,816,797	\$4,996,095	\$5,139,755	\$5,360,917	\$5,596,319
AL	\$705,403	\$782,249	\$837,189	\$880,942	\$920,069	\$956,970
Property	\$131,902	\$73,274	\$78,496	\$84,113	\$90,125	\$96,532
APD	\$158,167	\$139,590	\$142,273	\$150,923	\$160,234	\$169,912
Total	\$17,933,134	\$19,354,222	\$21,040,095	\$22,792,728	\$24,737,615	\$26,804,103

Table 11: Estimated Nominal Reserves as of 6/30/20xx

	23	24	25	26	27	28	29
Central	\$18,382,452	\$19,869,807	\$21,491,696	\$23,400,148	\$25,390,993	\$27,593,086	\$29,933,469
75%	\$21,529,007	\$23,238,014	\$25,099,604	\$27,300,882	\$29,592,808	\$32,134,661	\$34,836,169
80%	\$23,514,172	\$25,397,601	\$27,415,559	\$29,798,969	\$32,275,047	\$35,024,558	\$37,946,089
85%	\$26,299,469	\$28,436,394	\$30,680,601	\$33,325,197	\$36,066,143	\$39,113,167	\$42,349,938
90%	\$29,785,265	\$32,232,595	\$34,737,339	\$37,684,308	\$40,726,073	\$44,115,046	\$47,713,396

Table 12: Estimated Discounted Reserves as of 6/30/20xx

	23	24	25	26	27	28	29
Central	\$16,641,357	\$17,933,134	\$19,354,222	\$21,040,095	\$22,792,728	\$24,737,615	\$26,804,103
75%	\$19,531,974	\$21,017,133	\$22,649,068	\$24,595,661	\$26,615,088	\$28,862,612	\$31,250,693
80%	\$21,366,038	\$23,008,658	\$24,779,975	\$26,889,882	\$29,073,413	\$31,506,890	\$34,091,891
85%	\$23,932,504	\$25,803,954	\$27,776,791	\$30,120,509	\$32,539,734	\$35,239,151	\$38,105,787
90%	\$27,180,747	\$29,335,958	\$31,543,017	\$34,159,969	\$36,849,060	\$39,856,866	\$43,049,374

Table 13 below displays projected ultimate claim counts for future policy periods, by coverage. Similar to prospective loss and ALAE estimates, these estimates are directly related to the projected exposures. Therefore, if actual exposures differ from the projection, we would need to adjust the prospective policy/accident period estimates accordingly.

Table 13: Projected Ultimate Claim Counts for Future Periods

	23/24	24/25	25/26	26/27	27/28	28/29
WC	246	248	250	253	255	258
GL	71	72	72	73	74	75
AL	30	30	30	30	31	31
Property	48	51	54	57	61	64
APD	98	99	100	101	102	103
Total	493	500	506	514	523	531

The size of loss distributions for each segment can be found towards the back of each section of the analysis.

Relevant Comments

Unpaid losses and ALAE are composed of claims examiners' estimates and IBNR amounts. The claims examiners' estimates are established by individual claim adjusters on open claims. Claims examiners' estimates are based on the facts of a claim as they are known today; these estimates do not anticipate that a claim will change. The IBNR amounts are estimated by Oliver Wyman and include amounts for late reported and re-opened claims as well as development on known open claims. The fact that Oliver Wyman's IBNR amounts include a provision for development on known claims does not necessarily imply that there is a problem with the claim examiner estimates. The tendency is that, in aggregate, damages or injuries are worse than originally thought. Thus, an adequate provision for unpaid losses and ALAE should include a provision for upward development. Please note that Oliver Wyman's IBNR amounts are

appropriate for all historical policy periods in aggregate but not necessarily for any one particular policy period.

DRAFT

2. BACKGROUND

The City of Scottsdale established its self-insurance program on July 1, 1978. The program includes WC, GL, AL, property and APD. On July 1, 2005, the City began to provide coverage for the fire department.

Table 14 below displays the City's self-insured retention by coverage by policy year(s).

Table 14: Self-Insured Retention Limits

	<i>WC</i>	<i>GL & AL</i>	<i>Prop</i>	<i>APD</i>
7/1/1978 to 6/30/1980	\$250,000	\$250,000	\$25,000	Unlimited
7/1/1980 to 6/30/1981	\$250,000	\$100,000	\$25,000	Unlimited
7/1/1981 to 6/30/1982	\$200,000	\$100,000	\$25,000	Unlimited
7/1/1982 to 6/30/1985	\$150,000	\$100,000	\$25,000	Unlimited
7/1/1985 to 6/30/1986	\$150,000	\$250,000	\$25,000	Unlimited
7/1/1986 to 6/30/1987	\$175,000	\$250,000	\$25,000	Unlimited
7/1/1987 to 6/30/1988	\$175,000	\$1,000,000	\$25,000	Unlimited
7/1/1988 to 6/30/1989	\$250,000	\$1,000,000	\$25,000	Unlimited
7/1/1989 to 6/30/1995	\$300,000	\$1,000,000	\$50,000	Unlimited
7/1/1995 to 6/30/1996	\$300,000	\$1,000,000	\$50,000	Unlimited
7/1/1996 to 6/30/2002	\$250,000	\$1,000,000	\$100,000	Unlimited
7/1/2002 to 6/30/2003	\$400,000	\$2,000,000	\$100,000	Unlimited
7/1/2003 to 6/30/2006	\$600,000	\$2,000,000	\$100,000	Unlimited
7/1/2006 to 6/30/2011	\$750,000	\$2,000,000	\$100,000	Unlimited
7/1/2011 to 6/30/2012	\$850,000	\$2,000,000	\$100,000	Unlimited
7/1/2012 to 6/30/2024	\$1,000,000	\$2,000,000	\$100,000	Unlimited

3. DATA

Specifically, the data relied upon are as follows:

- Historical ground-up and unlimited detailed claims listing as of June 30, 2023
- Historical and projected exposure by period provided by the City
- Oliver Wyman's prior study *Actuarial Analysis of Workers' Compensation, General Liability, Auto Liability, Property and Auto Physical Damage Programs as of June 30, 2022* dated October 5, 2022
- Industry loss development factors, increased limit factors and benefit level changes from the 2021 and 2022 Annual Statistical Bulletins published by National Council on Compensation Insurance (NCCI)
- Industry loss development factors published by 2021 Standard & Poor's Global Annual Statement
- General liability and auto liability increased limit factors published by Insurance Services Office (ISO)

Oliver Wyman uses the following assumptions for the historical ground-up loss run:

1. Paid and incurred columns are gross of the collections
2. Each claim number is a unique occurrence even if all descriptive fields outside of claim number are identical. If Oliver Wyman were to group claims based on identical fields this would only impact one property occurrence, where the combined totals of the various claim components would exceed the retention.

4. METHODOLOGY

The estimates in this report are developed in accordance with the Casualty Actuarial Society and the applicable standards of the American Academy of Actuaries. Below is a discussion of the details underlying the actuarial methodologies and assumptions used by Oliver Wyman in the analysis. Oliver Wyman's projections for the City assumed that the patterns observed in historical policy periods will be applicable to future policy periods.

For WC, AL and GL, Oliver Wyman first selected ultimate losses limited to a base limit (\$100,000 for AL; \$250,000 for WC and GL), which provides a more stable base for projections than the City's historical SIRs (or losses at statutory limits). Oliver Wyman then used the City's data supplemented with insurance industry data to bring the base limit estimates to the actual SIR by policy period. For property and APD, Oliver Wyman estimated losses directly at the \$100,000 and unlimited retentions, respectively.

To develop the estimates of limited ultimate losses, Oliver Wyman applied the following generally accepted actuarial techniques.

- Paid loss development method
- Incurred loss development method
- Claim examiner estimate development method
- Paid Bornhuetter-Ferguson method
- Incurred Bornhuetter-Ferguson method
- Frequency / severity method
- Loss cost method

The following describes these methods in more detail:

Loss Development Method

This method involves estimating how losses will develop in the future. Historical patterns are identified by creating a loss triangle. The triangle presents paid or incurred losses over time at successive 12-month valuations. The triangle reveals how paid or incurred losses have changed over time. From this historical loss development experience, loss development factors (LDFs) are selected to represent Oliver Wyman's expectations of future loss development. If the City's exposure is small and there is not enough historical data to determine its own patterns, or if the City's own patterns are volatile, then insurance industry data may be used to help select appropriate loss development factors.

An accumulation of the selected LDFs provides a means of estimating how losses will develop up to the time that all losses have been settled. The calculated accumulated LDFs are applied directly to the latest paid or incurred losses to project ultimate losses.

An advantage of the paid loss development method is that its predictive accuracy is independent of case reserving practices and philosophies.

The advantages of the incurred loss development method are that incurred losses provide a larger statistical database than paid losses (since claims examiners' estimates are used in addition to payments)

and that incurred losses provide more current information (since payments lag behind the establishment of claims examiners' estimates).

Under the *claim examiner estimate development method*, a mathematical procedure similar to the loss development methods is used. Claim examiner estimates are used in place of losses and a case reserving pattern is established using the payment and reporting patterns.

The advantage of the claims examiners' estimates development method is that when the paid and incurred amounts are incomplete, the claims examiners' estimates can still be used to estimate a case reserving pattern.

Bornhuetter-Ferguson Method

The Bornhuetter-Ferguson (B-F) method is a blending of the results of the loss development method with an *a priori* expectation of ultimate losses. Expected unpaid or unreported losses are added to cumulative paid or incurred losses to derive an estimate of ultimate losses. Expected unpaid or unreported losses are derived by applying the portion of ultimate losses that are estimated to be unpaid or unreported to the expected ultimate losses.

Please note that the preliminary ultimate losses are based on the selected ultimate losses from the loss development methods (for older policy years) and the loss cost method (for more recent policy years). The loss development factors are the same as those used in the loss development method.

An advantage of the B-F method is that estimates of ultimate losses tend to be more stable than the usual loss development method. This is because estimates based on the B-F method are generally a weighted average between the estimate based on a loss development methodology and the preliminary estimates of ultimate losses.

Frequency / Severity Method

Under the frequency / severity method, the ultimate loss for each policy period is the product of the selected ultimate severity (i.e., average cost per claim) multiplied by the ultimate number of reported claims. The preliminary estimate of ultimate losses is based on the loss development methods.

The ultimate severity for the most recent policy period is judgmentally selected based on the historical severities trended to the current period's cost level. The ultimate severity for prior policy periods equals the selected current severity, detrended to the appropriate cost level.

Loss Cost Method

Under the loss cost method, an ultimate loss cost is judgmentally selected and multiplied by the exposure to obtain the ultimate loss estimate. Loss cost equals ultimate losses divided by exposure. Ultimate loss costs are judgmentally selected based on the City's historical loss cost, adjusted for inflation. The preliminary estimate of ultimate losses is based on the loss development methods.

This method can be useful for estimating ultimate losses for the most recent and for future policy periods. The advantages of using a loss cost method for the more recent policy periods are that it accounts for

changes in exposure and is less affected by changes in closing and reserving practices than are the incurred and paid development methods.

Estimated Ultimate Number of Claims

Similar to the paid and incurred loss development factors, reported claim count development factors are calculated based on historical claims triangles created from the City's own experience. The selected count development factors are applied to the latest reported counts to determine an estimate of the ultimate number of claims.

A second estimate of the ultimate number of claims is developed based on a combination of the frequency and B-F methods. Oliver Wyman first trends the above-estimated ultimate counts by using a judgmentally selected frequency trend. Using the selected count development factors, the percentage of unreported claim counts is determined. Lastly, these unreported counts are then added to the reported counts to date to create a second estimate of ultimate number of claims. Oliver Wyman then judgmentally selects the ultimate number of claims based on the two estimates.

Estimated Unpaid Losses and ALAE at Retained Limits

To develop the estimates of retained ultimate losses, Oliver Wyman applied three generally accepted actuarial techniques: the Increased Limit Factor (ILF) Method, the LDF method, and the Excess Method.

In the ILF Method, Oliver Wyman used the City's data supplemented with insurance industry data to create ILFs, which is a ratio of expected losses at higher limits to expected losses the selected base limit. These selected ILFs were multiplied by the base limit ultimate loss estimates to bring these estimates to the actual SIR by policy period. This method can be useful for estimating ultimate losses for policy periods with a larger unknown. Typically, this is most useful for more recent or future policy periods and for policy periods with a significantly high SIR, where actual losses have not yet had time to develop into that layer.

In the LDF Method, Oliver Wyman used internal data to adjust the selected limited loss development factors to reflect the incurred loss development pattern appropriate for the actual retention limit by policy period. These LDFs were then applied to the retained incurred losses. This method is useful when it is appropriate to assume that historical development patterns are representative of future development patterns, regardless of what has been reported so far in a given policy period.

In the Excess Method, Oliver Wyman used the aforementioned ILFs, LDFs at the base limits, and LDFs at the actual retention limit to calculate an estimate of IBNR excess of the base limit. This amount was then added to the limited ultimate losses and the excess incurred losses to estimate ultimate losses at the actual retention limit. This method is a blend of the ILF and LDF methods.

To estimate the unpaid losses at the City's retention limits, Oliver Wyman selected ultimate losses at the City's retention limits based on the three methods described above, and then subtracted the City's actual payments at the retention limits.

Estimate of Unpaid ULAE

Oliver Wyman estimated the unpaid ULAE based on the classical ULAE method. This method assumes that 50% of ULAE is paid when a claim opens, 50% is paid when the claim is closed, that there exists a relationship between ULAE and loss payments, and that only a certain percentage of the IBNR reserves cover “pure” IBNR, (i.e., claims that have truly not yet been reported). The resulting formula consists of the sum of three calculation listed in the first column of the table below.

Formula Section	Includes ULAE Reserve for...
[50% x Case Reserves x Selected ULAE to Loss %]	closing the current open claims
[50% x IBNR x Selected ULAE to Loss % x (1 - Selected Pure IBNR %)]	closing the current open and any reopened claims
[100% x IBNR x Selected ULAE to Loss % x Selected Pure IBNR %]	opening and closing unreported claims

Oliver Wyman judgmentally selected a pure IBNR percentage.

Estimates of Reserves at Various Probability Levels

Oliver Wyman also provides estimates of loss and ALAE reserves at various probability levels. A compound Poisson model was developed to gauge the volatility of potential losses. The parameters for the stochastic model were determined based on Oliver Wyman’s analysis of the claim detail.

Oliver Wyman has assumed the loss and ALAE reserves follow a lognormal distribution with a coefficient of variation (CV) selected separately by coverage based on the loss experience. The frequency and severity for the lognormal distribution were estimated based on the number of open and IBNR claims and based on the CV of the City’s loss experience, respectively. Oliver Wyman has judgmentally introduced a variable to calculate any additional parameter risk involved.

Projection of Ultimate Losses and ALAE for Future Policy Periods

To project future losses at the SIR (assuming SIR remains unchanged in the upcoming period), Oliver Wyman adjusted historical ultimate losses at the base limit, where appropriate, to the projected cost and benefit levels (for WC only) and adjusted historical ultimate claim counts to the projected frequency levels.

Using the loss cost method, Oliver Wyman selected a projected loss cost, the result of which was multiplied by projected exposure. The results are estimated ultimate loss and ALAE at the base limit for the next policy period. Using the frequency/severity method, Oliver Wyman selected a projected frequency and severity. The selected frequency was multiplied by projected exposure to arrive at an estimate of projected ultimate claim counts, which was then multiplied by the selected severity to arrive at a second indication of the estimate ultimate loss and ALAE at the base limit for the next policy period. Oliver Wyman then judgmentally selects a projected ultimate loss and ALAE at the base limit, based on these two indications and shows the resulting selected limited forecasted loss cost at the base limit.

This selected limited forecasted loss cost was then multiplied by the projected exposure and an increased limit factor to bring the estimate up to the SIR.

Unpaid Losses and ALAE Rolled Forward to Future Dates

To estimate the unpaid losses and ALAE as of future accounting dates, exposures and payments had to be estimated using selected ultimate losses and ALAE and the selected payment pattern. The exposures were added and the payments subtracted from the unpaid losses and ALAE to determine unpaid losses and ALAE as of future accounting dates.

Projected Cashflows of Unpaid Losses and ALAE

Using the payment pattern based on the selected paid loss development factors and unpaid losses, future fiscal year payments at the SIR are calculated. Please note that projected ultimate losses for future policy periods are included in this exhibit.

Discounted Unpaid Losses and ALAE

Using the payment pattern based on the selected paid loss development factors and unpaid losses, future fiscal year payments at the SIR are calculated. Under the assumption that losses are paid at the mid-point of each fiscal year, the net present value factor was then determined using the interest rate as provided by the City. The net present value factor for each future period is then multiplied by the expected payments to be made in that fiscal year, which results in the discounted payments for each individual fiscal year. The sum of these discounted payments equals the total discounted unpaid loss estimate.

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5. DISTRIBUTION AND USE

Usage and Responsibility of Client – Oliver Wyman prepared this report for the sole use of the client named herein for the stated purpose. This report includes important considerations, assumptions, and limitations and, as a result, is intended to be read and used only as a whole. This report may not be separated into, or distributed, in parts other than by the client to whom this report was issued, as needed, in the case of distribution to such client’s directors, officers, or employees. All decisions in connection with the implementation or use of advice or recommendations contained in this report are the sole responsibility of the client named herein.

Third Party Reliance and Due Diligence – Oliver Wyman’s consent to any distribution of this report (whether herein or in the written agreement pursuant to which we issued this report) to parties other than of the client named herein does not constitute advice by Oliver Wyman to any such third parties. Any distribution to third parties shall be solely for informational purposes and not for purposes of reliance by any such parties. Oliver Wyman assumes no liability related to third party use of this report or any actions taken or decisions made as a consequence of the results, advice or recommendations set forth herein. This report should not replace the due diligence on behalf of any such third party.

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6. CONSIDERATIONS AND LIMITATIONS

Data Verification – For our analysis, we relied on data and information provided by the client named herein without independent audit. Though we have reviewed the data for reasonableness and consistency, we have not audited or otherwise verified this data. Our review of data may not always reveal imperfections. We have assumed that the data provided is both accurate and complete. The results of our analysis are dependent on this assumption. If this data or information is inaccurate or incomplete, our findings and conclusions might therefore be unreliable.

Prospective Policy / Accident Period Estimates – We estimated the prospective policy/accident period estimates developed in this analysis using estimated loss costs and the projected exposures. Prospective period loss and ALAE estimates are directly related to the projected exposures. Therefore, if actual exposures differ from the projection, we would need to adjust the prospective policy/accident period estimates accordingly.

Supplemental Data – Where historical data of the client named herein was either (i) not available, (ii) not appropriate or (iii) not sufficiently credible to develop our actuarial assumptions, we supplemented it with external information, as we deemed appropriate. Although we believe these external sources may be more predictive of future experience of the client named herein than any other data of which we are aware, the use of external data adds to the uncertainty associated with our projections.

Exclusion of Other Program Costs – The scope of the project does not include the estimation of any costs other than those described herein. Such ancillary costs may include unallocated loss adjustment expenses (ULAE); excess insurance premiums; the costs of trustee, legal, administrative, risk management and actuarial services; fees and assessments; and costs for surety bonds or letters of credit pertaining to claim liabilities.

Assumption of Valid Insurance / Reinsurance – We assumed that all insurance/reinsurance is valid and fully collectible. We made no assessment, and do not express any opinion, concerning the viability or collectability of any insurance or reinsurance. We have not evaluated the financial strength, claims-paying ability or any other factors with regard to the past, current, and prospective insurers/reinsurers of the client named herein.

Discounting – Discounted estimates are subject to additional uncertainty that results from the following:

- In addition to the risk of underestimating or overestimating the overall amount of the nominal unpaid loss and ALAE, there is the additional risk that the timing of the future payments will differ from the expected payout.
- There is the risk the actual future yield on the underlying assets (if any) will differ from the assumed yield rate used for determining present value factors.

We have not included any specific provision for this additional risk.

The client named herein provided the interest rate(s) used in this analysis. An assessment of the reasonableness of the interest rate assumption(s) is beyond the scope of our analysis. As a result, we express no opinion on the appropriateness of the interest rate(s) used in the discounting calculation.

Funding of Claim Payments – We have not examined any assets that may be supporting the liabilities and have made no assumptions regarding the maturities and liquidity of these assets, should they exist. This examination is beyond the scope of our review.

Rounding and Accuracy – Our models may retain more digits than those displayed. Also, the results of certain calculations may be presented in the exhibits with more or fewer digits than would be considered significant. As a result, there may be rounding differences between the results of calculations presented in the exhibits and replications of those calculations based on displayed underlying amounts. Also, calculation results may not have been adjusted to reflect the precision of the calculation.

Unanticipated Changes – We developed our conclusions based on an analysis of the data of the client named herein and on the estimation of the outcome of many contingent events. We developed our estimates from the historical claim experience and covered exposure, with adjustments for anticipated changes. Our estimates make no provision for extraordinary future emergence of new types of losses not sufficiently represented in historical databases or which are not yet quantifiable. Also, we assumed that the client named herein will remain a going concern, and we have not anticipated any impacts of potential insolvency, bankruptcy, or any similar event.

Internal / External Changes – The sources of uncertainty affecting our estimates are numerous and include factors internal and external to the client named herein. Internal factors include items such as changes in claim reserving or settlement practices. The most significant external influences include, but are not limited to, changes in the legal, social, or regulatory environment surrounding the claims process. Uncontrollable factors such as general economic conditions also contribute to the variability.

Uncertainty Inherent in Projections – While this analysis complies with applicable Actuarial Standards of Practice, users of this analysis should recognize that our projections involve estimates of future events and are subject to economic and statistical variations from expected values. We have not anticipated any extraordinary changes to the legal, social, or economic environment that might affect the frequency or severity of claims. For these reasons, we do not guarantee that the emergence of actual losses will correspond to the projections in this analysis.

Probability Levels – We have calculated estimates of the statistical uncertainty associated with the process risk inherent in our estimates. However, unless otherwise indicated, our probability level estimates do not address parameter or model risk. To the extent that the probability estimates do not address parameter risk or model risk, the true variability of results is greater than the range of outcomes presented. The client named herein may wish to consider this additional uncertainty in evaluating the estimates presented in this report.

Timing Differences – Oliver Wyman assumes paid losses as reflected in the detailed claim listings provided by the insurance company or TPA reflects amounts paid to claimants and third parties directly involved in treatment of the claimant and the investigation or resolution of the individual claim. It should be noted that often the loss amounts paid by the insurance company or TPA may differ from the loss amounts paid by the City due to timing differences and the reimbursement arrangements negotiated between the insured and the insurance company or TPA. Such arrangements may call for the City to reimburse losses on an estimated ultimate loss, incurred loss or a deferred basis. Oliver Wyman has not adjusted the paid losses for any potential timing differences and the paid loss amounts reflected in this report are based on those reported by the insurance company or TPA.

COVID-19 Pandemic – We have included no explicit adjustments in this report for the effect of the COVID-19 pandemic on loss experience except as specifically noted in this report.

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7. ACKNOWLEDGEMENT OF QUALIFICATIONS

Thank you for providing Oliver Wyman with the opportunity to develop this analysis for the City of Scottsdale. We are prepared to discuss the results at your request.

I, Adam Hirsch, am a Senior Principal with Oliver Wyman Actuarial Consulting, Inc. I am a Fellow of the Casualty Actuarial Society (FCAS), a Member of the American Academy of Actuaries (MAAA) and meet the Qualification Standards of the American Academy of Actuaries to counsel on the results contained herein.

I, Andrew Duhancioglu, am a Principal with Oliver Wyman Actuarial Consulting, Inc. I am a Fellow of the Casualty Actuarial Society (FCAS), a Member of the American Academy of Actuaries (MAAA), an Associate of the Canadian Institute of Actuaries (ACIA) and meet the Qualification Standards of the American Academy of Actuaries to counsel on the results contained herein.

Oliver Wyman Actuarial Consulting, Inc.:

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APPENDIX A. GLOSSARY

Accident Period

The period in which the event giving rise to a claim occurred, regardless of when the claim is actually reported.

Accounting Date

The point in time at which the estimate of unpaid claims and ALAE is evaluated.

Actuarial Central Estimate

An estimate that represents an expected value over the range of reasonably possible outcomes. Such range of reasonably possible outcomes may not include all conceivable outcomes.

Allocated Loss Adjustment Expense (ALAE)

Expense costs associated with the handling and settling of an individual claim that can be directly attributed to the particular claim. Fees paid to outside defense attorneys and investigation firms are examples of this expense cost.

Case Reserves

The unpaid claim estimates established by adjusters on an individual claim basis.

Claim

A demand for payment under the coverage provided by a plan or contract. As used throughout this Glossary, it also includes suits, potentially compensable events, notifications, and unasserted claims.

Claim Frequency

The number of claims that occur over a period of time per unit of exposure.

Claim Reporting Pattern

The rate at which claims are assumed to be reported over time.

Claim Severity

The average cost per claim.

Coefficient of Variation

A statistical measure of dispersion. The coefficient of variation is calculated as the standard deviation of the random process divided by the expected value (mean).

Confidence Level

The probability that the outcome of a random process will not exceed an associated estimate. For example, a 75% confidence level for an unpaid claim estimate of \$10 million would indicate that there is a 75% probability that the actual claim payments will be less than or equal to \$10 million. The estimate is defined in the context of the risks modeled in our analysis and may not consider all factors contributing to variability of outcomes.

Credibility

A measure of the predictive value of a body of data.

Development

The change between valuation dates in the observed values of certain fundamental quantities that may be used in the unpaid claim estimation process.

For example, the number of reported claims associated with events occurring within a particular period will change from one valuation date to the next until all claims have been reported. In a similar fashion, the paid claim amounts for events occurring within a particular period will change from one valuation date to the next until all claims have been reported and closed. The change in the number of reported claims or the change in the paid claim amounts is referred to as development. The concept of development also applies to reported incurred losses.

Discounted Unpaid Loss Estimate

The unpaid loss amount estimate presented on a basis that reflects the time value of money. In other words, how much would need to be invested as of the accounting date such that principal and interest would be equal to the expected future claim payments as they come due.

Estimated Ultimate Incurred Losses

The estimated cost of claims during a period. Ultimate incurred losses represent the total of paid claim amounts, case reserves, and IBNR.

Event

The incident or activity that triggers potential for claim or allocated claim adjustment expense payment.

Exposure

A measure of the underlying potential for claim costs.

IBNR

The unpaid claim estimate for: (a) events that have occurred for which claims have not been reported as of the accounting date, (b) future development of the case reserves, (c) claims that have been reported but not yet recorded in the loss listing, and (d) claims that have been closed but that will be reopened.

Loss

The cost associated with a claim. The cost may or may not include loss adjustment expenses.

Loss Adjustment Expenses

The costs of administering, determining coverage for, settling, or defending claims. Loss adjustment expenses include allocated loss adjustment expenses and unallocated loss adjustment expenses.

Loss Cost

The loss amount per exposure unit.

Method

The systematic procedure for developing an actuarial estimate.

Model

A mathematical or empirical representation of a specified phenomenon.

Model Risk

The risk that the methods are not appropriate to the circumstances or the models are not representative of the specified phenomenon.

Occurrence Insurance Coverage

A policy that provides coverage for all claims arising from events that occur during the policy period, no matter when they are reported.

Occurrence Period

The period in which the event giving rise to a claim occurred, regardless of when the claim is actually reported.

Paid Losses

The total aggregate dollar amount paid on all reported claims as of a certain date.

Parameter Risk

The risk that the assumptions or parameters used in the methods or models are not representative of future outcomes.

Payment Pattern

The rate at which claims are paid over time.

Process Risk

The uncertainty associated with the projection of future contingencies that are inherently variable, even when the parameters are known with certainty.

Recorded Claim Reserve or Liability

The provision for unpaid claim amounts shown in a published financial statement or in an internal statement of financial condition.

Recorded Date

The date on which the claim is first entered in the statistical records of the insurer or claims administrator.

Report Date

The date on which the claim is first reported or recorded (in practice it is often taken to be the recorded date).

Report Period

The period in which a claim is reported, regardless of the time period in which the event occurred.

Reported Incurred Loss Amount

The total of paid claim amounts and case reserves.

Review Date

The date through which information is considered in the unpaid claim estimate analysis.

Risk Margin

An amount that may be added to the unpaid claim estimate to recognize the uncertainty in the estimate.

Salvage

Recoveries due to the sale of damaged or recovered property.

Subrogation

Recoveries from a third party responsible for the event for which a claim has already been paid.

Tail or Unreported Loss Estimate

The unpaid loss estimate for events that have occurred for which claims have not been reported as of the accounting date.

Unallocated Loss Adjustment Expense (ULAE)

Loss adjustment expenses that cannot be attributed to an individual claim. Typically includes salaries, utilities, and rent apportioned to the claim adjustment expense function but not readily assignable to specific claims.

Undiscounted Unpaid Loss Estimate

The unpaid loss estimate presented on a basis that does not reflect the time value of money.

Unpaid Loss Estimate

The estimate of the obligation for future payments resulting from losses due to past events.

Valuation Date

The date through which transactions are included in the data used in the unpaid claim estimate analysis.

City of Scottsdale, Arizona
All Coverages Combined
Claims Administration Fees
Summary of Unpaid ULAE as of 6/30/23
Based on Data as of June 30, 2023

ULAE

(1)	(2)	(3)	(4)
Fiscal Period	Total Paid During Fiscal Period	ULAE - Other Operating Expenses	Ratio
2016/17	\$4,489,182	\$285,032	6.35%
2017/18	5,410,222	297,104	5.49%
2018/19	6,114,727	430,782	7.04%
2019/20	6,983,480	430,782	6.17%
2020/21	6,096,881	430,782	7.07%
2021/22	8,054,101	430,782	5.35%
2022/23	5,942,251	430,782	7.25%
Total/Average	\$43,090,844	\$2,736,046	6.35%
(5) Selected Paid-to-Paid Ratio			6.00%
(6) Limited Case Reserves as of 6/30/2023			9,944,357
(7) Estimated ULAE attributed to Open Claims as of 6/30/2023			298,331
(8) Estimated Pure IBNR Outstanding Loss			843,809
(9) Estimated ULAE attributed to Pure IBNR as of 6/30/2023			50,629
(10) Estimated Case Reserve Development on Existing Claims as of 6/30/2023			7,594,285
(11) Estimated ULAE attributed to IBNER as of 6/30/2023			227,829
(12) Outstanding Losses as of 6/30/2023			18,382,452
(13) Estimated ULAE as of 6/30/2023			576,788

Notes:

- (1) From the City of Scottsdale, Arizona
- (2) From the City of Scottsdale, Arizona
- (3) From the City of Scottsdale, Arizona
- (4) = (2) / (3)
- (5) Based on (4) and actuarial judgement
- (6) from Appendix C, Page 1 of each section
- (7) = (5) x (6) x 0.5
- (8) from Appendix C, Page 1 of each section; estimated as 10% of total IBNR provision
- (9) = (5) x (8)
- (10) from Appendix C, Page 1 of each section; estimated as 90% of total IBNR provision
- (11) = (5) x (10) x 0.5
- (12) = (6) + (8) + (10)
- (13) = (7) + (9) + (11)

Oliver Wyman Actuarial Consulting, Inc.

City of Scottsdale, Arizona
Workers' Compensation
Nominal and Discounted Forecasted Losses and ALAE at Various Probability Levels
Based on Data as of June 30, 2023

Probability Level	Nominal Forecasted Ultimate Losses & ALAE Capped at \$1,000,000 per Occurrence					
	7/1/23-6/30/24	7/1/24-6/30/25	7/1/25-6/30/26	7/1/26-6/30/27	7/1/27-6/30/28	7/1/28-6/30/29
Central Estimate	4,435,000	4,726,000	5,036,000	5,367,000	5,724,000	6,099,000
50%	4,217,685	4,494,426	4,789,236	5,104,017	5,443,524	5,800,149
60%	4,568,050	4,867,780	5,187,080	5,528,010	5,895,720	6,281,970
75%	5,224,430	5,567,228	5,932,408	6,322,326	6,742,872	7,184,622
80%	5,503,835	5,864,966	6,249,676	6,660,447	7,103,484	7,568,859
85%	5,854,200	6,238,320	6,647,520	7,084,440	7,555,680	8,050,680
90%	6,328,745	6,744,002	7,186,372	7,658,709	8,168,148	8,703,273

Probability Level	Discounted Forecasted Ultimate Losses & ALAE Capped at \$1,000,000 per Occurrence*					
	7/1/23-6/30/24	7/1/24-6/30/25	7/1/25-6/30/26	7/1/26-6/30/27	7/1/27-6/30/28	7/1/28-6/30/29
Central Estimate	4,072,758	4,339,989	4,624,669	4,928,634	5,256,475	5,600,845
50%	3,873,193	4,127,330	4,398,060	4,687,131	4,998,908	5,326,404
60%	4,194,941	4,470,189	4,763,409	5,076,493	5,414,169	5,768,871
75%	4,797,709	5,112,508	5,447,860	5,805,931	6,192,127	6,597,796
80%	5,054,292	5,385,927	5,739,215	6,116,435	6,523,285	6,950,649
85%	5,376,040	5,728,786	6,104,563	6,505,797	6,938,547	7,393,116
90%	5,811,825	6,193,165	6,599,403	7,033,160	7,500,989	7,992,407

Notes:

Central Estimate based on Exhibit B, Page 2, Row (5)

** assumes 1.00% discount rate and mid-period payments*

City of Scottsdale, Arizona
Workers' Compensation
Nominal and Discounted Unpaid Losses and ALAE at Various Probability Levels
Based on Data as of June 30, 2023

Probability Level	Nominal Unpaid Losses & ALAE						
	as of 6/30/23	as of 6/30/24	as of 6/30/25	as of 6/30/26	as of 6/30/27	as of 6/30/28	as of 6/30/29
Central Estimate	12,635,182	14,091,055	15,597,626	17,260,471	19,046,810	20,969,431	23,017,393
50%	12,104,505	13,499,230	14,942,525	16,535,531	18,246,844	20,088,715	22,050,662
60%	13,039,508	14,541,968	16,096,750	17,812,806	19,656,308	21,640,453	23,753,949
75%	14,442,013	16,106,075	17,828,086	19,728,718	21,770,504	23,968,060	26,308,880
80%	15,490,733	17,275,633	19,122,689	21,161,337	23,351,389	25,708,522	28,219,324
85%	17,019,591	18,980,651	21,010,002	23,249,854	25,656,053	28,245,824	31,004,428
90%	18,624,259	20,770,215	22,990,900	25,441,934	28,074,998	30,908,941	33,927,637

Probability Level	Discounted Unpaid Losses & ALAE *						
	as of 6/30/23	as of 6/30/24	as of 6/30/25	as of 6/30/26	as of 6/30/27	as of 6/30/28	as of 6/30/29
Central Estimate	10,970,233	12,234,264	13,542,313	14,986,043	16,536,995	18,206,270	19,984,370
50%	10,509,483	11,720,425	12,973,535	14,356,629	15,842,441	17,441,607	19,145,027
60%	11,321,280	12,625,760	13,975,667	15,465,596	17,066,179	18,788,871	20,623,870
75%	12,538,976	13,983,763	15,478,863	17,129,047	18,901,785	20,809,767	22,842,135
80%	13,449,506	14,999,207	16,602,875	18,372,889	20,274,356	22,320,887	24,500,838
85%	14,776,904	16,479,553	18,241,495	20,186,200	22,275,332	24,523,846	26,918,947
90%	16,170,123	18,033,305	19,961,369	22,089,427	24,375,531	26,836,042	29,456,962

Notes:

Central Estimate based on Exhibit A, Page 4

* assumes 1.00% discount rate and mid-period payments

City of Scottsdale, Arizona
Workers' Compensation
Discounted Unpaid Losses & ALAE as of 6/30/23 - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2023

Fiscal Period Starting	(1) Estimated Unpaid Losses & ALAE Run-Off	(2) Discount Factor @ 1.0%	(3) Discounted Unpaid Losses & ALAE
7/1/2023	1,745,197	99.5%	1,736,536
7/1/2024	793,091	98.5%	781,342
7/1/2025	356,494	97.5%	347,735
7/1/2026	311,193	96.6%	300,542
7/1/2027	271,100	95.6%	259,229
7/1/2028	261,906	94.7%	247,958
7/1/2029	289,280	93.7%	271,162
7/1/2030	234,047	92.8%	217,217
7/1/2031	238,285	91.9%	218,960
7/1/2032	236,258	91.0%	214,948
7/1/2033	226,211	90.1%	203,770
7/1/2034	245,428	89.2%	218,891
7/1/2035	265,447	88.3%	234,402
7/1/2036	263,398	87.4%	230,290
7/1/2037	276,280	86.6%	239,161
7/1/2038	288,906	85.7%	247,614
7/1/2039	307,925	84.9%	261,301
7/1/2040	336,191	84.0%	282,464
7/1/2041	358,887	83.2%	298,547
7/1/2042	418,829	82.4%	344,961
7/1/2043	454,579	81.5%	370,699
7/1/2044	462,461	80.7%	373,392
7/1/2045	477,448	79.9%	381,676
7/1/2046	512,812	79.1%	405,888
7/1/2047	509,644	78.4%	399,386
7/1/2048	482,668	77.6%	374,501
7/1/2049	437,812	76.8%	336,334
7/1/2050	414,000	76.1%	314,893
7/1/2051	353,058	75.3%	265,881
7/1/2052	220,454	74.6%	164,375
7/1/2053	198,625	73.8%	146,633
7/1/2054	162,662	73.1%	118,895
7/1/2055	85,516	72.4%	61,888
7/1/2056	57,589	71.7%	41,264
7/1/2057	43,896	70.9%	31,141
7/1/2058	29,474	70.2%	20,703
7/1/2059	8,130	69.5%	5,654
TOTALS	12,635,182	86.8%	10,970,233

Notes:
 (1) from Exhibit A, Page 4, Column (2) and higher
 (2) assumes 1.0% discount rate and mid-period payments
 (3) = (1) x (2)

City of Scottsdale, Arizona
Workers' Compensation
Unpaid Losses & ALAE as of 6/30/2023 Run-off based on Loss Development Factors - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2023

(1) Policy Period	(2) Self-Insured Retention (SIR)	(3) Unpaid Losses & ALAE @ 6/30/2023	(4) - (7) Losses & ALAE Paid in Fiscal Period Starting						(8) 7/1/29 & subsequent
			7/1/2023	7/1/2024	7/1/2025	7/1/2026	7/1/2027	7/1/2028	
7/1/1978 to 6/30/2003	various	699,338	186,574	155,895	107,060	77,598	56,591	38,026	77,593
7/1/2003 to 6/30/2004	600,000	166,117	6,507	5,881	6,658	7,383	9,762	12,497	117,429
7/1/2004 to 6/30/2005	600,000	0	0	0	0	0	0	0	0
7/1/2005 to 6/30/2006	600,000	66,065	1,093	778	2,514	2,273	2,573	2,853	53,981
7/1/2006 to 6/30/2007	750,000	169,405	2,890	2,295	1,499	5,948	5,355	6,152	145,267
7/1/2007 to 6/30/2008	750,000	242,511	4,696	4,057	3,221	2,104	8,349	7,517	212,566
7/1/2008 to 6/30/2009	750,000	303,378	6,550	5,748	4,966	3,943	2,575	10,219	269,377
7/1/2009 to 6/30/2010	750,000	323,278	7,293	6,822	5,987	5,172	4,107	2,682	291,216
7/1/2010 to 6/30/2011	750,000	144,228	3,340	3,178	2,973	2,609	2,254	1,790	128,084
7/1/2011 to 6/30/2012	850,000	245,952	5,139	5,267	5,006	4,672	4,071	3,481	218,316
7/1/2012 to 6/30/2013	1,000,000	102,241	2,247	1,884	1,941	1,840	1,708	1,466	91,154
7/1/2013 to 6/30/2014	1,000,000	277,929	6,738	5,960	4,997	5,150	4,881	4,532	245,671
7/1/2014 to 6/30/2015	1,000,000	676,085	17,453	15,968	14,124	11,843	12,204	11,567	592,927
7/1/2015 to 6/30/2016	1,000,000	683,534	15,947	17,233	15,767	13,947	11,694	12,050	596,895
7/1/2016 to 6/30/2017	1,000,000	487,491	24,524	10,801	11,672	10,679	9,446	7,920	412,448
7/1/2017 to 6/30/2018	1,000,000	777,945	8,686	38,698	17,044	18,419	16,852	14,906	663,340
7/1/2018 to 6/30/2019	1,000,000	906,140	15,175	9,948	44,320	19,521	21,095	19,300	776,781
7/1/2019 to 6/30/2020	1,000,000	1,017,904	28,438	16,571	10,862	48,396	21,316	23,035	869,286
7/1/2020 to 6/30/2021	1,000,000	862,662	28,471	23,306	13,580	8,902	39,661	17,468	731,273
7/1/2021 to 6/30/2022	1,000,000	1,299,651	268,153	34,044	27,867	16,238	10,644	47,423	895,282
7/1/2022 to 6/30/2023	1,000,000	3,183,327	1,105,283	428,757	54,433	44,557	25,963	17,019	1,507,314
TOTALS		12,635,182	1,745,197	793,091	356,494	311,193	271,100	261,906	8,896,202
<i>Forecast Periods</i>									
7/1/2023 to 6/30/2024	1,000,000	4,435,000	1,233,931	1,111,443	431,146	54,737	44,806	26,108	1,532,829
7/1/2024 to 6/30/2025	1,000,000	4,726,000	0	1,314,895	1,184,370	459,436	58,328	47,746	1,661,226
7/1/2025 to 6/30/2026	1,000,000	5,036,000	0	0	1,401,145	1,262,058	489,572	62,154	1,821,071
7/1/2026 to 6/30/2027	1,000,000	5,367,000	0	0	0	1,493,237	1,345,009	521,750	2,007,003
7/1/2027 to 6/30/2028	1,000,000	5,724,000	0	0	0	0	1,592,564	1,434,476	2,696,960
7/1/2028 to 6/30/2029	1,000,000	6,099,000	0	0	0	0	0	1,696,898	4,402,102
Total Forecast Periods			1,233,931	2,426,338	3,016,661	3,269,468	3,530,279	3,789,132	14,121,191
TOTAL ALL PERIODS			2,979,128	3,219,429	3,373,155	3,580,660	3,801,379	4,051,038	23,017,393

Notes:

- (1) from Exhibit D, Page 2, Column (6) and from Exhibit B, Page 2, Row (5)
- (2) and higher = (1) x unpaid factor for appropriate future period

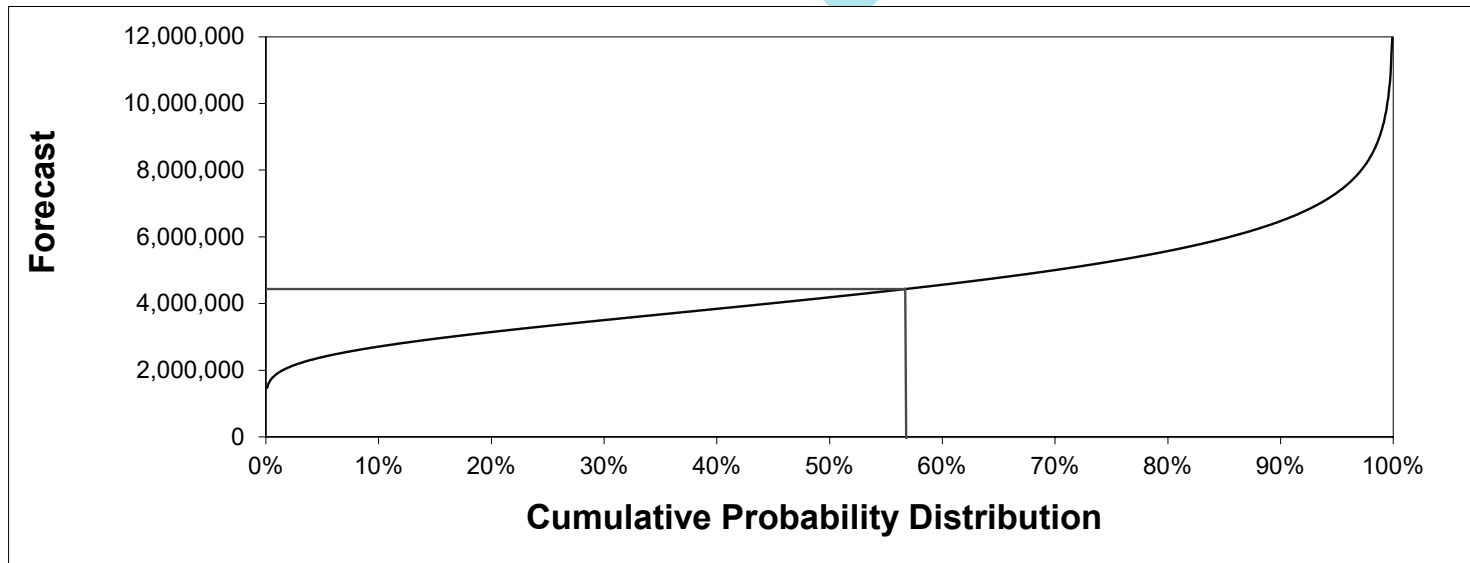
Unpaid Losses & ALAE	Unpaid Losses & ALAE @ 6/30/23	Estimated Unpaid Losses & ALAE at End of Policy Year					
		7/1/2023 6/30/2024	7/1/2024 6/30/2025	7/1/2025 6/30/2026	7/1/2026 6/30/2027	7/1/2027 6/30/2028	7/1/2028 6/30/2029
Nominal Unpaid Losses & ALAE	12,635,182	14,091,055	15,597,626	17,260,471	19,046,810	20,969,431	23,017,393

**City of Scottsdale, Arizona
Workers' Compensation**

**Percentile Factor Calculation for Losses & ALAE Forecast for period 7/1/2023 to 6/30/2024 - Limited to \$1,000,000
Based on Data as of June 30, 2023**

Losses & ALAE CV	4.640
Claim Count Forecast	246
Forecast Losses & ALAE CV	0.350
s	0.340
s2	0.116
m	(0.058)
Losses & ALAE Forecast	4,435,000
<i>(Central Estimate)</i>	

Percentile	Selected Percentile Factor	Percentile Losses & ALAE Forecast
50.0%	0.951	4,217,685
60.0%	1.030	4,568,050
75.0%	1.178	5,224,430
80.0%	1.241	5,503,835
85.0%	1.320	5,854,200
90.0%	1.427	6,328,745
95.0%	1.601	7,100,435



*Note:
based on a lognormal distribution and
including a variable for parameter risk*

City of Scottsdale, Arizona
Workers' Compensation
Losses & ALAE Forecast for period 7/1/23 to 6/30/24
Based on Data as of June 30, 2023

(1) Forecasted Loss Rate Limited to \$250,000	17.88					
	7/1/23 to 6/30/24	7/1/24 to 6/30/25	7/1/25 to 6/30/26	7/1/26 to 6/30/27	7/1/27 to 6/30/28	7/1/28 to 6/30/29
(2) Loss Cost Trend Factor	1.000	1.050	1.103	1.158	1.216	1.276
(3) Projected Exposures (\$1,000 Payroll)	202,913	204,942	206,992	209,062	211,152	213,264
(4) Increased Limit Factor from \$250,000 to \$1,000,000	1.222	1.228	1.234	1.240	1.247	1.253
(5) Forecasted Ultimate Losses & ALAE at \$1,000,000 <i>(Central Estimate)</i>	4,435,000	4,726,000	5,036,000	5,367,000	5,724,000	6,099,000
(6) Frequency Trend Factor	1.000	1.000	1.000	1.000	1.000	1.000
(7) Forecasted Ultimate Claim Counts <i>(Central Estimate)</i>	246	248	250	253	255	258
(8) 75th Percentile Losses & ALAE Multiplier	1.178					
(9) Forecasted Ultimate Losses & ALAE <i>(75th Percentile Value)</i>	5,224,430	5,567,228	5,932,408	6,322,326	6,742,872	7,184,622
(10) 80th Percentile Losses & ALAE Multiplier	1.241					
(11) Forecasted Ultimate Losses & ALAE at \$1,000,000 <i>(80th Percentile Value)</i>	5,503,835	5,864,966	6,249,676	6,660,447	7,103,484	7,568,859
(12) 85th Percentile Losses & ALAE Multiplier	1.320					
(13) Forecasted Ultimate Losses & ALAE at \$1,000,000 <i>(85th Percentile Value)</i>	5,854,200	6,238,320	6,647,520	7,084,440	7,555,680	8,050,680
(14) 90th Percentile Losses & ALAE Multiplier	1.427					
(15) Forecasted Ultimate Losses & ALAE at \$1,000,000 <i>(90th Percentile Value)</i>	6,328,745	6,744,002	7,186,372	7,658,709	8,168,148	8,703,273

Notes:

- (1) from Exhibit B, Page 3, Row (9)
- (2) Assuming trend from Exhibit E, Page 5
- (3) 2023/2024 payroll from City of Scottsdale, Arizona; subsequent years assume 1% increase over prior
- (4) based on industry and City of Scottsdale, Arizona data
- (5) = (1) x (2) x (3) x (4)
- (6) Assuming trend from Exhibit E, Page 9
- (7) = (3) x (6) x Exhibit B, Page 3 Row (1); rounded
- (8) from Exhibit B, Page 1
- (9) = (5) x (8)
- (10) from Exhibit B, Page 1
- (11) = (5) x (10)
- (12) from Exhibit B, Page 1
- (13) = (5) x (12)
- (14) from Exhibit B, Page 1
- (15) = (5) x (14)

City of Scottsdale, Arizona
Workers' Compensation
Losses & ALAE Forecast for period 7/1/2023 to 6/30/2024 - Limited to \$250,000
Based on Data as of June 30, 2023

(1)	Selected Frequency for period 7/1/2023 to 6/30/2024	1.210
(2)	Projected Exposures (\$1,000 Payroll)	202,913
<hr/>		
(3)	Forecasted Ultimate Counts <i>(Central Estimate)</i>	246
(4)	Selected Loss Cost for period 7/1/2023 to 6/30/2024	17.50
(5)	Selected Severity for period 7/1/2023 to 6/30/2024	15,100
(6)	Estimated Ultimate Losses & ALAE <i>(Loss Cost Method)</i>	3,550,982
(7)	Estimated Ultimate Losses & ALAE <i>(Frequency/Severity Method)</i>	3,707,428
<hr/>		
(8)	Forecasted Ultimate Losses & ALAE <i>(Central Estimate)</i>	3,629,000
(9)	Forecasted Loss Cost <i>(Central Estimate)</i>	17.88

Notes:

- (1) from Exhibit B, Page 5, Column (8)
- (2) from City of Scottsdale, Arizona
- (3) = (1) / 1,000 x (2)
- (4) from Exhibit B, Page 4, Column (8)
- (5) from Exhibit B, Page 5, Column (12)
- (6) = (2) x (4)
- (7) = (1) / 1,000 x (2) x (5)
- (8) selected
- (9) = (8) / (2)

City of Scottsdale, Arizona
Workers' Compensation
Losses & ALAE Forecast Loss Cost Method - Limited to \$250,000
Based on Data as of June 30, 2023

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Policy Period	Age in Months	Ultimate	Exposures (\$1,000 Payroll)	Ultimate Loss Cost	Exposure Trend	Benefit Level Factor	Loss Cost Trend Factor	Trended Ultimate Loss Cost
7/1/1978 to 6/30/2003		14,710,612						
7/1/2003 to 6/30/2004	240	1,200,000	105,138	11.41	1.818	1.246	2.653	20.76
7/1/2004 to 6/30/2005	228	632,321	116,434	5.43	1.803	1.230	2.527	9.36
7/1/2005 to 6/30/2006	216	825,000	154,232	5.35	1.731	1.202	2.407	8.94
7/1/2006 to 6/30/2007	204	1,024,000	174,162	5.88	1.652	1.187	2.292	9.69
7/1/2007 to 6/30/2008	192	1,589,000	179,886	8.83	1.591	1.154	2.183	13.98
7/1/2008 to 6/30/2009	180	1,920,337	183,035	10.49	1.557	1.101	2.079	15.42
7/1/2009 to 6/30/2010	168	1,504,000	175,054	8.59	1.548	1.059	1.980	11.64
7/1/2010 to 6/30/2011	156	1,285,000	165,150	7.78	1.523	1.044	1.886	10.06
7/1/2011 to 6/30/2012	144	1,511,000	154,467	9.78	1.480	1.036	1.796	12.30
7/1/2012 to 6/30/2013	132	1,105,000	158,387	6.98	1.443	1.028	1.710	8.50
7/1/2013 to 6/30/2014	120	1,741,000	164,628	10.58	1.435	1.009	1.629	12.12
7/1/2014 to 6/30/2015	108	3,163,000	165,752	19.08	1.403	1.002	1.551	21.15
7/1/2015 to 6/30/2016	96	3,392,000	168,042	20.19	1.375	0.992	1.477	21.51
7/1/2016 to 6/30/2017	84	2,515,000	164,127	15.32	1.357	1.000	1.407	15.89
7/1/2017 to 6/30/2018	72	3,629,000	159,639	22.73	1.312	1.000	1.340	23.22
7/1/2018 to 6/30/2019	60	3,298,000	168,399	19.58	1.268	0.996	1.276	19.64
7/1/2019 to 6/30/2020	48	3,002,000	170,061	17.65	1.220	0.996	1.216	17.52
7/1/2020 to 6/30/2021	36	3,052,000	176,612	17.28	1.161	0.999	1.158	17.21
7/1/2021 to 6/30/2022	24	3,176,000	186,862	17.00	1.095	1.000	1.103	17.11
7/1/2022 to 6/30/2023	12	4,326,000	200,904	21.53	1.046	1.000	1.050	21.61
TOTALS		58,600,270	3,290,971					

Notes:

- (1) = (average evaluation period) - (average policy period),
- (2) from Exhibit D, Page 4, Column (13)
- (3) from City of Scottsdale, Arizona
- (4) = (2) / (3)
- (5) derived from the 2022 edition of NCCI Annual Statistical Bulletin
- (6) based on information published by NCCI
- (7) assumed 5.0% annual loss cost trend
- (8) = (4) x (6) x (7) / (5)

Arithmetic Average	15.38
Weighted Average	15.47
Arithmetic Average Excluding Current Period	15.05
Weighted Average Excluding Current Period	15.07
5 Period Arithmetic Average	18.62
3 Period Arithmetic Average	18.64
Selected Loss Cost for period 7/1/2023 to 6/30/2024	17.50

City of Scottsdale, Arizona
Workers' Compensation
Losses & ALAE Forecast Frequency / Severity Method - Limited to \$250,000
Based on Data as of June 30, 2023

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Policy Period	Age in Months	Exposures (\$1,000 Payroll)	Exposure Trend	Ultimate Losses	Ultimate Counts	Ultimate Frequency (per \$1M)	Frequency Trend	Trended Ultimate Frequency (per \$1M)	Ultimate Severity	Benefit Level Factor	Severity Trend Factor	Trended Ultimate Severity
7/1/1978 to 6/30/2003				14,710,612	2,332				6,308			
7/1/2003 to 6/30/2004	240	105,138	1.737	1,200,000	166	0.909	1.000	0.909	7,229	1.246	2.653	23,901
7/1/2004 to 6/30/2005	228	116,434	1.723	632,321	182	0.907	1.000	0.907	3,474	1.230	2.527	10,802
7/1/2005 to 6/30/2006	216	154,232	1.655	825,000	244	0.956	1.000	0.956	3,381	1.202	2.407	9,780
7/1/2006 to 6/30/2007	204	174,162	1.579	1,024,000	234	0.851	1.000	0.851	4,376	1.187	2.292	11,910
7/1/2007 to 6/30/2008	192	179,886	1.520	1,589,000	236	0.863	1.000	0.863	6,733	1.154	2.183	16,954
7/1/2008 to 6/30/2009	180	183,035	1.488	1,920,337	256	0.940	1.000	0.940	7,501	1.101	2.079	17,175
7/1/2009 to 6/30/2010	168	175,054	1.479	1,504,000	244	0.942	1.000	0.942	6,164	1.059	1.980	12,925
7/1/2010 to 6/30/2011	156	165,150	1.456	1,285,000	268	1.115	1.000	1.115	4,795	1.044	1.886	9,441
7/1/2011 to 6/30/2012	144	154,467	1.415	1,511,000	276	1.263	1.000	1.263	5,475	1.036	1.796	10,187
7/1/2012 to 6/30/2013	132	158,387	1.379	1,105,000	235	1.076	1.000	1.076	4,702	1.028	1.710	8,266
7/1/2013 to 6/30/2014	120	164,628	1.371	1,741,000	286	1.267	1.000	1.267	6,087	1.009	1.629	10,009
7/1/2014 to 6/30/2015	108	165,752	1.340	3,163,000	384	1.728	1.000	1.728	8,237	1.002	1.551	12,803
7/1/2015 to 6/30/2016	96	168,042	1.314	3,392,000	322	1.458	1.000	1.458	10,534	0.992	1.477	15,432
7/1/2016 to 6/30/2017	84	164,127	1.297	2,515,000	314	1.475	1.000	1.475	8,010	1.000	1.407	11,274
7/1/2017 to 6/30/2018	72	159,639	1.254	3,629,000	337	1.684	1.000	1.684	10,769	1.000	1.340	14,431
7/1/2018 to 6/30/2019	60	168,399	1.212	3,298,000	386	1.892	1.000	1.892	8,544	0.996	1.276	10,864
7/1/2019 to 6/30/2020	48	170,061	1.166	3,002,000	257	1.296	1.000	1.296	11,681	0.996	1.216	14,138
7/1/2020 to 6/30/2021	36	176,612	1.110	3,052,000	218	1.112	1.000	1.112	14,000	0.999	1.158	16,190
7/1/2021 to 6/30/2022	24	186,862	1.046	3,176,000	226	1.156	1.000	1.156	14,053	1.000	1.103	15,494
7/1/2022 to 6/30/2023	12	200,904	1.000	4,326,000	242	1.205	1.000	1.205	17,876	1.000	1.050	18,770
TOTALS		3,290,971		58,600,270	7,645							

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) from City of Scottsdale, Arizona
- (3) derived from the 2022 edition of NCCI Annual Statistical Bulletin
- (4) from Exhibit D, Page 4, Column (13)
- (5) from Exhibit E, Page 9, Column (14)
- (6) = (5) / (2) x 1,000 / (3)
- (7) assumed no annual frequency trend
- (8) = (6) x (7)
- (9) = (4) / (5)
- (10) based on information published by NCCI
- (11) assumed 5.0% annual severity trend
- (12) = (9) x (10) x (11)

Arithmetic Average	1.205	Arithmetic Average	13,537
Weighted Average	1.210	Weighted Average	13,268
Arithmetic Average Excluding Current Period	1.205	Arithmetic Average Excluding Current Period	13,262
Weighted Average Excluding Current Period	1.211	Weighted Average Excluding Current Period	13,006
5 Period Arithmetic Average	1.332	5 Period Arithmetic Average	15,091
3 Period Arithmetic Average	1.158	3 Period Arithmetic Average	16,818
Selected Frequency for period		Selected Severity for period	
7/1/2023 to 6/30/2024	1.210	7/1/2023 to 6/30/2024	15,100

City of Scottsdale, Arizona
Workers' Compensation
Unpaid Losses & ALAE Reconciliation from 6/30/2022 to 6/30/2023 - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2023

(1) Indicated Unpaid Losses & ALAE as of 6/30/2022	17,806,108
(2) Estimated Ultimate Losses & ALAE for period 7/1/2022 to 6/30/2023	4,436,000
(3) Payments for period 7/1/2022 to 6/30/2023	3,620,653
(4) Change in Ultimate Losses & ALAE since 6/30/2022	(5,986,273)
<hr style="border: 1px solid black;"/>	
(5) Indicated Unpaid Losses & ALAE as of 6/30/2023	12,635,182

Notes:

- (1) from Exhibit C, Page 2, Column (11)*
- (2) from Exhibit C, Page 2, Column (20)*
- (3) from Exhibit C, Page 2, Column (13)*
- (4) from Exhibit C, Page 2, Column (19)*
- (5) = (1) + (2) - (3) + (4)*

City of Scottsdale, Arizona
Workers' Compensation
Comparison of Losses & ALAE to Previous Analysis - Limited to Self-Insured Retention (SIR)

Policy Period	Self-Insured Retention (SIR)	Based on Data as of June 30, 2023						Based on Data as of June 30, 2022					
		(1) Paid Losses & ALAE	(2) Case Reserves	(3) Incurred Losses & ALAE	(4) IBNR	(5) Unpaid Losses & ALAE	(6) Estimated Ultimates	(7) Paid Losses & ALAE	(8) Case Reserves	(9) Incurred Losses & ALAE	(10) IBNR	(11) Unpaid Losses & ALAE	(12) Estimated Ultimates
7/1/1978 to 6/30/2003	various	14,157,389	647,094	14,804,483	52,244	699,338	14,856,727	13,918,736	1,265,265	15,184,001	13,999	1,279,264	15,198,000
7/1/2003 to 6/30/2004	600,000	1,133,883	140,956	1,274,839	25,161	166,117	1,300,000	1,117,502	237,683	1,355,185	12,815	250,498	1,368,000
7/1/2004 to 6/30/2005	600,000	632,321	0	632,321	0	0	632,321	632,321	0	632,321	0	0	632,321
7/1/2005 to 6/30/2006	600,000	765,935	45,191	811,126	20,874	66,065	832,000	761,596	58,878	820,474	15,526	74,404	836,000
7/1/2006 to 6/30/2007	750,000	1,366,595	124,158	1,490,753	45,247	169,405	1,536,000	1,352,498	185,645	1,538,144	36,856	222,502	1,575,000
7/1/2007 to 6/30/2008	750,000	1,722,489	154,191	1,876,680	88,320	242,511	1,965,000	1,700,615	362,451	2,063,065	75,935	438,385	2,139,000
7/1/2008 to 6/30/2009	750,000	2,257,622	256,677	2,514,299	46,701	303,378	2,561,000	2,231,000	634,320	2,865,320	73,680	708,000	2,939,000
7/1/2009 to 6/30/2010	750,000	1,561,722	261,660	1,823,382	61,618	323,278	1,885,000	1,525,080	574,206	2,099,286	96,714	670,920	2,196,000
7/1/2010 to 6/30/2011	750,000	1,180,772	78,076	1,258,847	66,153	144,228	1,325,000	1,160,289	162,354	1,322,643	102,357	264,711	1,425,000
7/1/2011 to 6/30/2012	850,000	1,926,048	146,764	2,072,811	99,189	245,952	2,172,000	1,881,172	211,492	2,092,665	156,335	367,828	2,249,000
7/1/2012 to 6/30/2013	1,000,000	1,060,759	9,929	1,070,688	92,312	102,241	1,163,000	1,060,759	16,956	1,077,714	161,286	178,241	1,239,000
7/1/2013 to 6/30/2014	1,000,000	1,638,071	110,346	1,748,417	167,583	277,929	1,916,000	1,605,164	152,635	1,757,799	295,201	447,836	2,053,000
7/1/2014 to 6/30/2015	1,000,000	3,110,915	327,042	3,437,957	349,043	676,085	3,787,000	3,028,460	893,170	3,921,630	620,370	1,513,540	4,542,000
7/1/2015 to 6/30/2016	1,000,000	3,679,466	272,850	3,952,316	410,684	683,534	4,363,000	3,487,199	946,749	4,433,947	774,053	1,720,801	5,208,000
7/1/2016 to 6/30/2017	1,000,000	2,308,509	155,074	2,463,583	332,417	487,491	2,796,000	2,272,939	479,090	2,752,029	605,971	1,085,061	3,358,000
7/1/2017 to 6/30/2018	1,000,000	4,694,055	260,644	4,954,699	517,301	777,945	5,472,000	4,553,749	642,262	5,196,011	942,989	1,585,251	6,139,000
7/1/2018 to 6/30/2019	1,000,000	2,783,860	401,844	3,185,704	504,296	906,140	3,690,000	2,718,831	765,069	3,483,901	833,099	1,598,169	4,317,000
7/1/2019 to 6/30/2020	1,000,000	2,403,096	559,210	2,962,306	458,694	1,017,904	3,421,000	2,267,898	1,433,126	3,701,024	28,976	1,462,102	3,730,000
7/1/2020 to 6/30/2021	1,000,000	2,352,338	281,919	2,634,257	580,743	862,662	3,215,000	2,112,691	1,013,258	3,125,948	233,052	1,246,310	3,359,000
7/1/2021 to 6/30/2022	1,000,000	1,996,349	767,755	2,764,104	531,896	1,299,651	3,296,000	975,715	2,004,866	2,980,582	687,418	2,692,285	3,668,000
7/1/2022 to 6/30/2023	1,000,000	1,252,673	2,785,486	4,038,160	397,840	3,183,327	4,436,000						
TOTALS		53,984,866	7,786,866	61,771,732	4,848,316	12,635,182	66,620,048	50,364,213	12,039,476	62,403,689	5,766,633	17,806,108	68,170,321

Policy Period	Self-Insured Retention (SIR)	Difference						Estimated Ultimates Through 6/30/2022	Estimated Ultimates 7/1/2022 to 6/30/2023
		(13) Paid Losses & ALAE	(14) Case Reserves	(15) Incurred Losses & ALAE	(16) IBNR	(17) Unpaid Losses & ALAE	(18) Estimated Ultimates		
7/1/1978 to 6/30/2003	various	238,653	(618,171)	(379,518)	38,245	(579,927)	(341,273)	0	
7/1/2003 to 6/30/2004	600,000	16,381	(96,727)	(80,346)	12,346	(84,381)	(68,000)	0	
7/1/2004 to 6/30/2005	600,000	0	0	0	0	0	0	0	
7/1/2005 to 6/30/2006	600,000	4,339	(13,687)	(9,348)	5,348	(8,339)	(4,000)	0	
7/1/2006 to 6/30/2007	750,000	14,097	(61,487)	(47,391)	8,391	(53,097)	(39,000)	0	
7/1/2007 to 6/30/2008	750,000	21,874	(208,260)	(186,385)	12,385	(195,874)	(174,000)	0	
7/1/2008 to 6/30/2009	750,000	26,622	(377,643)	(351,021)	(26,979)	(404,622)	(378,000)	0	
7/1/2009 to 6/30/2010	750,000	36,642	(312,546)	(275,904)	(35,096)	(347,642)	(311,000)	0	
7/1/2010 to 6/30/2011	750,000	20,483	(84,278)	(63,796)	(36,204)	(120,483)	(100,000)	0	
7/1/2011 to 6/30/2012	850,000	44,875	(64,278)	(19,853)	(57,147)	(121,875)	(77,000)	0	
7/1/2012 to 6/30/2013	1,000,000	(0)	(7,026)	(7,026)	(68,974)	(76,000)	(76,000)	0	
7/1/2013 to 6/30/2014	1,000,000	32,907	(42,289)	(9,382)	(127,618)	(169,907)	(137,000)	0	
7/1/2014 to 6/30/2015	1,000,000	82,455	(566,128)	(483,673)	(271,327)	(837,455)	(755,000)	0	
7/1/2015 to 6/30/2016	1,000,000	192,267	(673,899)	(481,632)	(363,368)	(1,037,267)	(845,000)	0	
7/1/2016 to 6/30/2017	1,000,000	35,569	(324,016)	(288,447)	(273,553)	(597,569)	(562,000)	0	
7/1/2017 to 6/30/2018	1,000,000	140,305	(381,618)	(241,313)	(425,687)	(807,305)	(667,000)	0	
7/1/2018 to 6/30/2019	1,000,000	65,028	(363,226)	(298,197)	(328,803)	(692,028)	(627,000)	0	
7/1/2019 to 6/30/2020	1,000,000	135,198	(873,916)	(738,717)	429,717	(444,198)	(309,000)	0	
7/1/2020 to 6/30/2021	1,000,000	239,648	(731,338)	(491,691)	347,691	(383,648)	(144,000)	0	
7/1/2021 to 6/30/2022	1,000,000	1,020,634	(1,237,111)	(216,477)	(155,523)	(1,392,634)	(372,000)	0	
7/1/2022 to 6/30/2023	1,000,000	1,252,673	2,785,486	4,038,160	397,840	3,183,327	4,436,000	4,436,000	
TOTALS		3,620,653	(4,252,609)	(631,957)	(918,317)	(5,170,926)	(1,550,273)	(5,986,273)	4,436,000

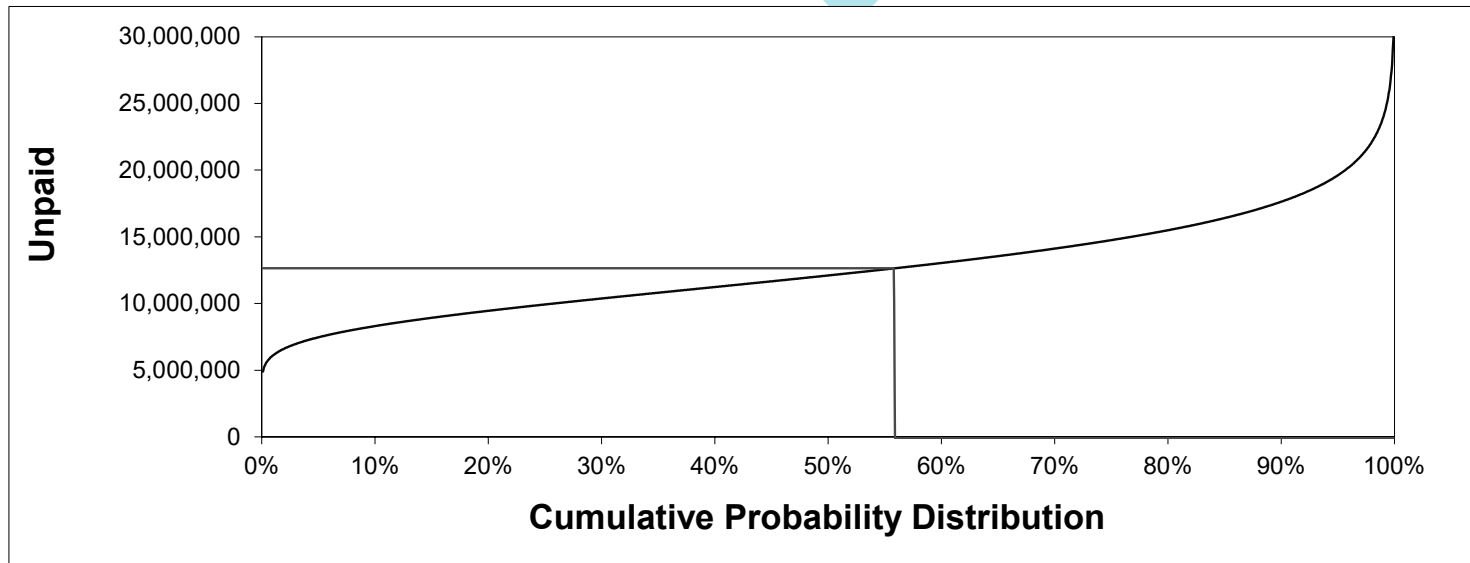
Notes:
 (1) from City of Scottsdale, Arizona
 (2) from City of Scottsdale, Arizona
 (3) from City of Scottsdale, Arizona
 (4) = (6) - (3)
 (5) = (6) - (1)
 (6) from Exhibit D, Page 2, Column (7)
 (7) to (12) from previous Oliver Wyman study
 (13) = (1) - (7)
 (14) = (2) - (8)
 (15) = (3) - (9)
 (16) = (4) - (10)
 (17) = (5) - (11)
 (18) = (6) - (12)
 (19) = (6) - (12) at 6/30/2022
 (20) derived from (6)

City of Scottsdale, Arizona
Workers' Compensation

Percentile Factor Calculation for Unpaid Losses & ALAE as of 6/30/2023 - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2023

Losses & ALAE CV	4.640
Open & IBNR Claim Count	351
Unpaid Losses & ALAE CV	0.300
s	0.294
s2	0.086
m	(0.043)
Unpaid Losses & ALAE	12,635,182
<i>(Central Estimate)</i>	

Percentile	Selected Percentile Factor	Percentile Unpaid Losses & ALAE
50.0%	0.958	12,104,505
60.0%	1.032	13,039,508
70.0%	1.143	14,442,013
80.0%	1.226	15,490,733
90.0%	1.347	17,019,591
95.0%	1.474	18,624,259
99.0%	1.724	21,783,054



Note:
 based on a lognormal distribution and
 including a variable for parameter risk

City of Scottsdale, Arizona
Workers' Compensation
Summary - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2023

Policy Period	Self-Insured Retention (SIR)	Exposures (\$1,000 Payroll)	(4) Losses & ALAE @ SIR					(10) Claim Counts (incl. CWOP)						
			(2) Paid	(3) Case Reserves	(4) Incurred	(5) IBNR	(6) Unpaid	(7) Selected Ultimate	(8) Closed	(9) Open	(10) Reported	(11) IBNR	(12) Open & IBNR	(13) Selected Ultimate
7/1/1978 to 6/30/2003	various		14,157,389	647,094	14,804,483	52,244	699,338	14,856,727	2,295	37	2,332	0	37	2,332
7/1/2003 to 6/30/2004	600,000	105,138	1,133,883	140,956	1,274,839	25,161	166,117	1,300,000	164	2	166	0	2	166
7/1/2004 to 6/30/2005	600,000	116,434	632,321	0	632,321	0	0	632,321	182	0	182	0	0	182
7/1/2005 to 6/30/2006	600,000	154,232	765,935	45,191	811,126	20,874	66,065	832,000	242	2	244	0	2	244
7/1/2006 to 6/30/2007	750,000	174,162	1,366,595	124,158	1,490,753	45,247	169,405	1,536,000	230	4	234	0	4	234
7/1/2007 to 6/30/2008	750,000	179,886	1,722,489	154,191	1,876,680	88,320	242,511	1,965,000	231	5	236	0	5	236
7/1/2008 to 6/30/2009	750,000	183,035	2,257,622	256,677	2,514,299	46,701	303,378	2,561,000	252	4	256	0	4	256
7/1/2009 to 6/30/2010	750,000	175,054	1,561,722	261,660	1,823,382	61,618	323,278	1,885,000	240	4	244	0	4	244
7/1/2010 to 6/30/2011	750,000	165,150	1,180,772	78,076	1,258,847	66,153	144,228	1,325,000	264	4	268	0	4	268
7/1/2011 to 6/30/2012	850,000	154,467	1,926,048	146,764	2,072,811	99,189	245,952	2,172,000	273	3	276	0	3	276
7/1/2012 to 6/30/2013	1,000,000	158,387	1,060,759	9,929	1,070,688	92,312	102,241	1,163,000	234	1	235	0	1	235
7/1/2013 to 6/30/2014	1,000,000	164,628	1,638,071	110,346	1,748,417	167,583	277,929	1,916,000	282	4	286	0	4	286
7/1/2014 to 6/30/2015	1,000,000	165,752	3,110,915	327,042	3,437,957	349,043	676,085	3,787,000	374	10	384	0	10	384
7/1/2015 to 6/30/2016	1,000,000	168,042	3,679,466	272,850	3,952,316	410,684	683,534	4,363,000	315	7	322	0	7	322
7/1/2016 to 6/30/2017	1,000,000	164,127	2,308,509	155,074	2,463,583	332,417	487,491	2,796,000	310	4	314	0	4	314
7/1/2017 to 6/30/2018	1,000,000	159,639	4,694,055	260,644	4,954,699	517,301	777,945	5,472,000	323	14	337	0	14	337
7/1/2018 to 6/30/2019	1,000,000	168,399	2,783,860	401,844	3,185,704	504,296	906,140	3,690,000	376	10	386	0	10	386
7/1/2019 to 6/30/2020	1,000,000	170,061	2,403,096	559,210	2,962,306	458,694	1,017,904	3,421,000	238	19	257	0	19	257
7/1/2020 to 6/30/2021	1,000,000	176,612	2,352,338	281,919	2,634,257	580,743	862,662	3,215,000	187	31	218	0	31	218
7/1/2021 to 6/30/2022	1,000,000	186,862	1,996,349	767,755	2,764,104	531,896	1,299,651	3,296,000	177	48	225	1	49	226
7/1/2022 to 6/30/2023	1,000,000	200,904	1,252,673	2,785,486	4,038,160	397,840	3,183,327	4,436,000	105	123	228	14	137	242
TOTALS		3,290,971	53,984,866	7,786,866	61,771,732	4,848,316	12,635,182	66,620,048	7,294	336	7,630	15	351	7,645

Policy Period	Self-Insured Retention (SIR)	(15) Losses & ALAE @ SIR / (Claim Counts)					Implied Ultimate Loss Cost per Exposure
		(14) Paid per Closed	(15) Case Reserves per Open	(16) Incurred per Reported	(17) Unpaid per Open & IBNR	(18) Implied Ultimate Severity	
7/1/1978 to 6/30/2003	various	6,169	17,489	6,348	18,901	6,371	
7/1/2003 to 6/30/2004	600,000	6,914	70,478	7,680	83,058	7,831	1.579
7/1/2004 to 6/30/2005	600,000	3,474		3,474		3,474	1.563
7/1/2005 to 6/30/2006	600,000	3,165	22,595	3,324	33,033	3,410	1.582
7/1/2006 to 6/30/2007	750,000	5,942	31,039	6,371	42,351	6,564	1.344
7/1/2007 to 6/30/2008	750,000	7,457	30,838	7,952	48,502	8,326	1.312
7/1/2008 to 6/30/2009	750,000	8,959	64,169	9,821	75,844	10,004	1.399
7/1/2009 to 6/30/2010	750,000	6,507	65,415	7,473	80,820	7,725	1.394
7/1/2010 to 6/30/2011	750,000	4,473	19,519	4,697	36,057	4,944	1.623
7/1/2011 to 6/30/2012	850,000	7,055	48,921	7,510	81,984	7,870	1.787
7/1/2012 to 6/30/2013	1,000,000	4,533	9,929	4,556	102,241	4,949	1.484
7/1/2013 to 6/30/2014	1,000,000	5,809	27,587	6,113	69,482	6,699	1.737
7/1/2014 to 6/30/2015	1,000,000	8,318	32,704	8,953	67,609	9,862	2.317
7/1/2015 to 6/30/2016	1,000,000	11,681	38,979	12,274	97,648	13,550	1.916
7/1/2016 to 6/30/2017	1,000,000	7,447	38,768	7,846	121,873	8,904	1.913
7/1/2017 to 6/30/2018	1,000,000	14,533	18,617	14,702	55,568	16,237	2.111
7/1/2018 to 6/30/2019	1,000,000	7,404	40,184	8,253	90,614	9,560	2.292
7/1/2019 to 6/30/2020	1,000,000	10,097	29,432	11,526	53,574	13,311	1.511
7/1/2020 to 6/30/2021	1,000,000	12,579	9,094	12,084	27,828	14,748	1.234
7/1/2021 to 6/30/2022	1,000,000	11,279	15,995	12,285	26,523	14,584	1.209
7/1/2022 to 6/30/2023	1,000,000	11,930	22,646	17,711	23,236	18,331	1.205
TOTALS		7,401	23,175	8,096	35,998	8,714	1.614

Notes:
 (1) from City of Scottsdale, Arizona
 (2) from City of Scottsdale, Arizona
 (3) from City of Scottsdale, Arizona
 (4) from City of Scottsdale, Arizona
 (5) = (7) - (4)
 (6) = (3) + (5)
 (7) from Exhibit D, Page 3, Column (16)
 (8) from City of Scottsdale, Arizona
 (9) = (10) - (8)
 (10) from City of Scottsdale, Arizona
 (11) = (13) - (10)
 (12) = (9) + (11)
 (13) from Exhibit E, Page 9, Column (14)
 (14) = (2) / (8)
 (15) = (3) / (9)
 (16) = (4) / (10)
 (17) = (6) / (12)
 (18) = (7) / (13)
 (19) = (13) / (1) x 1,000
 (20) = (7) / (1)

City of Scottsdale, Arizona
Workers' Compensation
Selected Ultimate Losses & ALAE - Limited to Self-Insured Retention (SIR)
 Based on Data as of June 30, 2023

(1) Policy Period	(2) Self-Insured Retention (SIR)	(3) Age in Months	(4) Limited to \$250,000				(6) Limited to SIR				(10) Excess		
			(5) Incurred	Ultimate	Incurred LDFs	Expected IBNR	Incurred	ILFs to SIR	Incurred LDFs	Expected IBNR	Incurred	Expected IBNR	
7/1/1978 to 6/30/2003	various	396	14,652,092	14,710,612	1.004	58,519	14,804,483				1,058	152,391	279
7/1/2003 to 6/30/2004	600,000	240	1,180,218	1,200,000	1.002	1,798	1,274,839	1.081	1.005	6,944	6,944	94,621	5,146
7/1/2004 to 6/30/2005	600,000	228	632,321	632,321	1.003	1,578	632,321	1.082	1.008	5,463	5,463	0	3,885
7/1/2005 to 6/30/2006	600,000	216	811,126	825,000	1.004	2,915	811,126	1.086	1.010	9,154	9,154	0	6,239
7/1/2006 to 6/30/2007	750,000	204	990,753	1,024,000	1.005	5,441	1,490,753	1.108	1.016	17,403	17,403	500,000	11,961
7/1/2007 to 6/30/2008	750,000	192	1,525,466	1,589,000	1.008	12,449	1,876,680	1.110	1.021	36,977	36,977	351,214	24,529
7/1/2008 to 6/30/2009	750,000	180	1,912,885	1,920,337	1.011	21,293	2,514,299	1.112	1.029	59,625	59,625	601,414	38,332
7/1/2009 to 6/30/2010	750,000	168	1,480,857	1,504,000	1.015	22,662	1,823,382	1.116	1.037	60,578	60,578	342,525	37,915
7/1/2010 to 6/30/2011	750,000	156	1,258,847	1,285,000	1.020	25,397	1,258,847	1.120	1.047	65,104	65,104	0	39,707
7/1/2011 to 6/30/2012	850,000	144	1,472,811	1,511,000	1.026	38,024	2,072,811	1.134	1.061	98,544	98,544	600,000	60,520
7/1/2012 to 6/30/2013	1,000,000	132	1,070,688	1,105,000	1.032	34,275	1,070,688	1.153	1.078	91,832	91,832	0	57,557
7/1/2013 to 6/30/2014	1,000,000	120	1,675,833	1,741,000	1.039	64,965	1,748,417	1.157	1.091	167,283	167,283	72,585	102,318
7/1/2014 to 6/30/2015	1,000,000	108	3,023,033	3,163,000	1.046	139,314	3,437,957	1.162	1.105	347,751	347,751	414,924	208,437
7/1/2015 to 6/30/2016	1,000,000	96	3,216,645	3,392,000	1.054	174,889	3,952,316	1.167	1.116	410,213	410,213	735,671	235,325
7/1/2016 to 6/30/2017	1,000,000	84	2,364,298	2,515,000	1.063	149,935	2,463,583	1.172	1.127	331,178	331,178	99,285	181,243
7/1/2017 to 6/30/2018	1,000,000	72	3,381,057	3,629,000	1.073	247,277	4,954,699	1.179	1.137	516,463	516,463	1,573,642	269,185
7/1/2018 to 6/30/2019	1,000,000	60	3,042,752	3,298,000	1.084	255,152	3,185,704	1.185	1.148	503,210	503,210	142,952	248,058
7/1/2019 to 6/30/2020	1,000,000	48	2,742,951	3,002,000	1.084	232,252	2,962,306	1.193	1.137	431,767	431,767	219,356	199,516
7/1/2020 to 6/30/2021	1,000,000	36	2,634,257	3,052,000	1.084	236,120	2,634,257	1.200	1.122	398,397	398,397	0	162,277
7/1/2021 to 6/30/2022	1,000,000	24	2,764,104	3,176,000	1.084	245,713	2,764,104	1.208	1.105	365,191	365,191	0	119,477
7/1/2022 to 6/30/2023	1,000,000	12	4,038,160	4,326,000	1.084	334,684	4,038,160	1.216	1.092	444,045	444,045	0	109,361
TOTALS			55,871,154	58,600,270		2,304,653	61,771,732			4,368,178		5,900,578	2,121,266

(12) Policy Period	(13) Self-Insured Retention (SIR)	(14) Limited to SIR			(15) Prior Ultimate	(16) Selected Ultimate
		Indicated Ultimate	Excess Method	Selected Ultimate		
		ILF Method	LDF Method	Excess Method		
7/1/1978 to 6/30/2003	various	14,772,050	14,805,598	14,863,282	15,198,000	14,856,727
7/1/2003 to 6/30/2004	600,000	1,296,626	1,281,703	1,299,767	1,368,000	1,300,000
7/1/2004 to 6/30/2005	600,000	684,450	637,409	636,206	632,321	632,321
7/1/2005 to 6/30/2006	600,000	895,584	819,502	831,239	836,000	832,000
7/1/2006 to 6/30/2007	750,000	1,134,415	1,513,978	1,535,961	1,575,000	1,536,000
7/1/2007 to 6/30/2008	750,000	1,763,785	1,916,866	1,964,742	2,139,000	1,965,000
7/1/2008 to 6/30/2009	750,000	2,136,163	2,586,494	2,560,083	2,939,000	2,561,000
7/1/2009 to 6/30/2010	750,000	1,678,343	1,891,659	1,884,440	2,196,000	1,885,000
7/1/2010 to 6/30/2011	750,000	1,438,946	1,318,501	1,324,707	1,425,000	1,325,000
7/1/2011 to 6/30/2012	850,000	1,713,670	2,199,281	2,171,520	2,249,000	2,172,000
7/1/2012 to 6/30/2013	1,000,000	1,274,542	1,153,821	1,162,557	1,239,000	1,163,000
7/1/2013 to 6/30/2014	1,000,000	2,015,160	1,906,696	1,915,903	2,053,000	1,916,000
7/1/2014 to 6/30/2015	1,000,000	3,674,811	3,797,299	3,786,361	4,542,000	3,787,000
7/1/2015 to 6/30/2016	1,000,000	3,957,195	4,409,407	4,362,996	5,208,000	4,363,000
7/1/2016 to 6/30/2017	1,000,000	2,948,625	2,775,293	2,795,528	3,358,000	2,796,000
7/1/2017 to 6/30/2018	1,000,000	4,277,143	5,635,139	5,471,827	6,139,000	5,472,000
7/1/2018 to 6/30/2019	1,000,000	3,909,208	3,656,366	3,689,009	4,317,000	3,690,000
7/1/2019 to 6/30/2020	1,000,000	3,580,162	3,368,554	3,420,871	3,730,000	3,421,000
7/1/2020 to 6/30/2021	1,000,000	3,662,102	2,955,819	3,214,277	3,359,000	3,215,000
7/1/2021 to 6/30/2022	1,000,000	3,836,729	3,054,876	3,295,477	3,668,000	3,296,000
7/1/2022 to 6/30/2023	1,000,000	5,260,350	4,410,462	4,435,361	4,403,000	4,436,000
TOTALS		65,910,060	66,094,723	66,622,114	72,573,321	66,620,048

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) from City of Scottsdale, Arizona
- (3) from Exhibit D, Page 4, Column (13)
- (4) from Appendix A, Page 1
- (5) = (3) x [1 - 1 / (4)]
- (6) from City of Scottsdale, Arizona
- (7) from Appendix B
(limit adjusted for trend for prior years)
- (8) from Appendix A, Page 1
- (9) = (3) x (7) x [1 - 1 / (8)]
- (10) = (6) - (2)
- (11) = (9) - (5)
- (12) = (3) x (7)
- (13) = (6) x (8)
- (14) = (3) + (10) + (11)
- (15) from previous Oliver Wyman study; adjusted for revised exposures
- (16) selected

City of Scottsdale, Arizona
Workers' Compensation
Selected Ultimate Losses & ALAE - Limited to \$250,000
Based on Data as of June 30, 2023

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Policy Period	Exposures (\$1,000 Payroll)	Open & IBNR Claim Count	Paid	Incurred	Paid Development Method	Incurred Development Method	Case Development Method	Loss Cost Method	Frequency / Severity Method	Paid Bornhuetter- Ferguson Method	Incurred Bornhuetter- Ferguson Method	Prior Ultimate	Selected Ultimate
7/1/1978 to 6/30/2003		37	14,036,363	14,652,092	14,415,317	14,652,871	14,652,092			14,409,339	14,652,871	15,177,000	14,710,612
7/1/2003 to 6/30/2004	105,138	2	1,133,883	1,180,218	1,216,509	1,181,989	1,181,263			1,214,164	1,181,989	1,239,446	1,200,000
7/1/2004 to 6/30/2005	116,434	0	632,321	632,321	683,943	633,904	632,321			680,046	633,900	632,321	632,321
7/1/2005 to 6/30/2006	154,232	2	765,935	811,126	835,648	814,001	813,124			833,842	814,001	825,000	825,000
7/1/2006 to 6/30/2007	174,162	4	955,026	990,753	1,051,507	996,046	992,949			1,046,418	996,046	1,046,000	1,024,000
7/1/2007 to 6/30/2008	179,886	5	1,475,483	1,525,466	1,640,256	1,537,511	1,529,693			1,629,935	1,537,511	1,683,000	1,589,000
7/1/2008 to 6/30/2009	183,035	4	1,841,323	1,912,885	2,067,936	1,934,334	1,920,942			2,051,762	1,934,179	1,920,337	1,920,337
7/1/2009 to 6/30/2010	175,054	4	1,473,954	1,480,857	1,673,153	1,503,512	1,481,857			1,652,956	1,503,512	1,509,000	1,504,000
7/1/2010 to 6/30/2011	165,150	4	1,180,772	1,258,847	1,355,429	1,284,229	1,272,992			1,346,254	1,284,229	1,357,000	1,285,000
7/1/2011 to 6/30/2012	154,467	3	1,399,256	1,472,811	1,624,754	1,510,831	1,489,102			1,608,942	1,510,831	1,541,000	1,511,000
7/1/2012 to 6/30/2013	158,387	1	1,060,759	1,070,688	1,247,140	1,104,962	1,073,289			1,225,892	1,104,962	1,120,000	1,105,000
7/1/2013 to 6/30/2014	164,628	4	1,638,071	1,675,833	1,951,951	1,740,789	1,687,243			1,917,995	1,740,789	1,754,000	1,741,000
7/1/2014 to 6/30/2015	165,752	10	2,960,406	3,023,033	3,578,927	3,162,317	3,044,453			3,506,927	3,162,317	3,168,000	3,163,000
7/1/2015 to 6/30/2016	168,042	7	3,075,783	3,216,645	3,777,173	3,391,508	3,270,791			3,705,558	3,391,508	3,482,000	3,392,000
7/1/2016 to 6/30/2017	164,127	4	2,308,509	2,364,298	2,904,296	2,514,185	2,387,153			2,824,269	2,514,185	2,586,000	2,515,000
7/1/2017 to 6/30/2018	159,639	14	3,221,713	3,381,057	4,155,511	3,628,286	3,450,402			4,037,037	3,628,286	3,715,000	3,629,000
7/1/2018 to 6/30/2019	168,399	10	2,770,539	3,042,752	3,681,869	3,297,896	3,166,523			3,586,829	3,297,896	3,264,000	3,298,000
7/1/2019 to 6/30/2020	170,061	19	2,234,791	2,742,951	3,090,307	2,972,955	2,940,041	3,181,760		3,057,819	2,972,955	3,162,977	3,002,000
7/1/2020 to 6/30/2021	176,612	31	2,352,338	2,634,257	3,415,496	2,855,148	2,727,502	3,292,717	2,771,249	3,377,278	2,889,000	3,090,615	3,052,000
7/1/2021 to 6/30/2022	186,862	49	1,996,349	2,764,104	3,478,338	2,995,883	2,934,447	3,444,938	3,013,434	3,464,108	3,030,624	2,980,582	3,176,000
7/1/2022 to 6/30/2023	200,904	137	1,252,673	4,038,160	4,146,930	4,376,771	4,385,427	3,716,728	3,388,000	3,846,680	4,325,707	3,562,032	4,326,000
TOTALS	3,290,971	351	49,766,245	55,871,154	61,992,389	58,089,927	57,033,606			61,024,051	58,107,298	58,815,310	58,600,270

Notes:

- (1) from City of Scottsdale, Arizona
- (2) = Exhibit E, Page 9, Column (14) - closed claim counts
- (3) from City of Scottsdale, Arizona
- (4) from City of Scottsdale, Arizona
- (5) from Exhibit E, Page 1, Column (4)
- (6) from Exhibit E, Page 2, Column (4)
- (7) from Exhibit E, Page 4, Column (7)
- (8) from Exhibit E, Page 5, Column (10)
- (9) from Exhibit E, Page 6, Column (8)
- (10) from Exhibit E, Page 7, Column (7)
- (11) from Exhibit E, Page 8, Column (7)
- (12) from previous Oliver Wyman study; adjusted for revised exposures
- (13) selected

City of Scottsdale, Arizona
Workers' Compensation
Paid Losses & ALAE Development Method - Limited to \$250,000
Based on Data as of June 30, 2023

	(1)	(2)	(3)	(4)
Policy Period	Age in Months	Paid	Cumulative Development Factors	Ultimate
7/1/1978 to 6/30/2003	396	14,036,363	1.027	14,415,317
7/1/2003 to 6/30/2004	240	1,133,883	1.073	1,216,509
7/1/2004 to 6/30/2005	228	632,321	1.082	683,943
7/1/2005 to 6/30/2006	216	765,935	1.091	835,648
7/1/2006 to 6/30/2007	204	955,026	1.101	1,051,507
7/1/2007 to 6/30/2008	192	1,475,483	1.112	1,640,256
7/1/2008 to 6/30/2009	180	1,841,323	1.123	2,067,936
7/1/2009 to 6/30/2010	168	1,473,954	1.135	1,673,153
7/1/2010 to 6/30/2011	156	1,180,772	1.148	1,355,429
7/1/2011 to 6/30/2012	144	1,399,256	1.161	1,624,754
7/1/2012 to 6/30/2013	132	1,060,759	1.176	1,247,140
7/1/2013 to 6/30/2014	120	1,638,071	1.192	1,951,951
7/1/2014 to 6/30/2015	108	2,960,406	1.209	3,578,927
7/1/2015 to 6/30/2016	96	3,075,783	1.228	3,777,173
7/1/2016 to 6/30/2017	84	2,308,509	1.258	2,904,296
7/1/2017 to 6/30/2018	72	3,221,713	1.290	4,155,511
7/1/2018 to 6/30/2019	60	2,770,539	1.329	3,681,869
7/1/2019 to 6/30/2020	48	2,234,791	1.383	3,090,307
7/1/2020 to 6/30/2021	36	2,352,338	1.452	3,415,496
7/1/2021 to 6/30/2022	24	1,996,349	1.742	3,478,338
7/1/2022 to 6/30/2023	12	1,252,673	3.310	4,146,930
TOTALS		49,766,245		61,992,389

- Notes:
- (1) = (average evaluation period) - (average policy period)
 - (2) from City of Scottsdale, Arizona
 - (3) from Appendix A, Page 1
 - (4) = (2) x (3)

City of Scottsdale, Arizona
Workers' Compensation
Incurred Losses & ALAE Development Method - Limited to \$250,000
Based on Data as of June 30, 2023

	(1)	(2)	(3)	(4)
Policy Period	Age in Months	Incurred	Cumulative Development Factors	Ultimate
7/1/1978 to 6/30/2003	396	14,652,092	1.000	14,652,871
7/1/2003 to 6/30/2004	240	1,180,218	1.002	1,181,989
7/1/2004 to 6/30/2005	228	632,321	1.003	633,904
7/1/2005 to 6/30/2006	216	811,126	1.004	814,001
7/1/2006 to 6/30/2007	204	990,753	1.005	996,046
7/1/2007 to 6/30/2008	192	1,525,466	1.008	1,537,511
7/1/2008 to 6/30/2009	180	1,912,885	1.011	1,934,334
7/1/2009 to 6/30/2010	168	1,480,857	1.015	1,503,512
7/1/2010 to 6/30/2011	156	1,258,847	1.020	1,284,229
7/1/2011 to 6/30/2012	144	1,472,811	1.026	1,510,831
7/1/2012 to 6/30/2013	132	1,070,688	1.032	1,104,962
7/1/2013 to 6/30/2014	120	1,675,833	1.039	1,740,789
7/1/2014 to 6/30/2015	108	3,023,033	1.046	3,162,317
7/1/2015 to 6/30/2016	96	3,216,645	1.054	3,391,508
7/1/2016 to 6/30/2017	84	2,364,298	1.063	2,514,185
7/1/2017 to 6/30/2018	72	3,381,057	1.073	3,628,286
7/1/2018 to 6/30/2019	60	3,042,752	1.084	3,297,896
7/1/2019 to 6/30/2020	48	2,742,951	1.084	2,972,955
7/1/2020 to 6/30/2021	36	2,634,257	1.084	2,855,148
7/1/2021 to 6/30/2022	24	2,764,104	1.084	2,995,883
7/1/2022 to 6/30/2023	12	4,038,160	1.084	4,376,771
TOTALS		55,871,154		58,089,927

- Notes:
- (1) = (average evaluation period) - (average policy period)
 - (2) from City of Scottsdale, Arizona
 - (3) from Appendix A, Page 1
 - (4) = (2) x (3)

City of Scottsdale, Arizona
Workers' Compensation
Case Reserve Losses & ALAE Development Method - Limited to \$250,000
Based on Data as of June 30, 2023

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Age in Months	Paid	Case Reserves	Percent Incurred	Percent Paid	Indicated IBNR	Ultimate
7/1/1978 to 6/30/2003	396	14,036,363	615,730	100.0%	97.4%	0	14,652,092
7/1/2003 to 6/30/2004	240	1,133,883	46,335	99.9%	93.2%	1,045	1,181,263
7/1/2004 to 6/30/2005	228	632,321	0	99.8%	92.5%	0	632,321
7/1/2005 to 6/30/2006	216	765,935	45,191	99.6%	91.7%	1,998	813,124
7/1/2006 to 6/30/2007	204	955,026	35,727	99.5%	90.8%	2,196	992,949
7/1/2007 to 6/30/2008	192	1,475,483	49,983	99.2%	90.0%	4,228	1,529,693
7/1/2008 to 6/30/2009	180	1,841,323	71,562	98.9%	89.0%	8,056	1,920,942
7/1/2009 to 6/30/2010	168	1,473,954	6,903	98.5%	88.1%	1,000	1,481,857
7/1/2010 to 6/30/2011	156	1,180,772	78,076	98.0%	87.1%	14,144	1,272,992
7/1/2011 to 6/30/2012	144	1,399,256	73,555	97.5%	86.1%	16,291	1,489,102
7/1/2012 to 6/30/2013	132	1,060,759	9,929	96.9%	85.1%	2,601	1,073,289
7/1/2013 to 6/30/2014	120	1,638,071	37,762	96.3%	83.9%	11,410	1,687,243
7/1/2014 to 6/30/2015	108	2,960,406	62,627	95.6%	82.7%	21,420	3,044,453
7/1/2015 to 6/30/2016	96	3,075,783	140,862	94.8%	81.4%	54,146	3,270,791
7/1/2016 to 6/30/2017	84	2,308,509	55,789	94.0%	79.5%	22,855	2,387,153
7/1/2017 to 6/30/2018	72	3,221,713	159,344	93.2%	77.5%	69,345	3,450,402
7/1/2018 to 6/30/2019	60	2,770,539	272,213	92.3%	75.2%	123,771	3,166,523
7/1/2019 to 6/30/2020	48	2,234,791	508,160	92.3%	72.3%	197,090	2,940,041
7/1/2020 to 6/30/2021	36	2,352,338	281,919	92.3%	68.9%	93,245	2,727,502
7/1/2021 to 6/30/2022	24	1,996,349	767,755	92.3%	57.4%	170,343	2,934,447
7/1/2022 to 6/30/2023	12	1,252,673	2,785,486	92.3%	30.2%	347,267	4,385,427
TOTALS		49,766,245	6,104,909			1,162,452	57,033,606

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) from City of Scottsdale, Arizona
- (3) from City of Scottsdale, Arizona
- (4) = 1 / (Incurred Loss Development Factor)
- (5) = 1 / (Paid Loss Development Factor)
- (6) = (3) x [1.0 - (4)] / [(4) - (5)]
- (7) = (2) + (3) + (6)

City of Scottsdale, Arizona
Workers' Compensation
Losses & ALAE Cost Method - Limited to \$250,000
Based on Data as of June 30, 2023

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Policy Period	Age in Months	Preliminary Ultimate	Exposures (\$1,000 Payroll)	Exposure Trend	Benefit Level Factor	Preliminary Ultimate Loss Cost	Loss Cost Trend Factor	Preliminary Trended Ult Loss Cost	Adjusted Selected Loss Cost	Ultimate
7/1/1978 to 6/30/2003	396	14,652,871								
7/1/2003 to 6/30/2004	240	1,181,989	105,138	1.737	1.246	8.06	2.527	20.38	10.21	
7/1/2004 to 6/30/2005	228	632,321	116,434	1.723	1.230	3.88	2.406	9.33	10.77	
7/1/2005 to 6/30/2006	216	814,001	154,232	1.655	1.202	3.83	2.292	8.79	11.11	
7/1/2006 to 6/30/2007	204	996,046	174,162	1.579	1.187	4.30	2.183	9.39	11.27	
7/1/2007 to 6/30/2008	192	1,537,511	179,886	1.520	1.154	6.49	2.079	13.48	11.73	
7/1/2008 to 6/30/2009	180	1,920,337	183,035	1.488	1.101	7.76	1.980	15.37	12.63	
7/1/2009 to 6/30/2010	168	1,503,512	175,054	1.479	1.059	6.15	1.886	11.60	13.70	
7/1/2010 to 6/30/2011	156	1,284,229	165,150	1.456	1.044	5.58	1.796	10.02	14.36	
7/1/2011 to 6/30/2012	144	1,510,831	154,467	1.415	1.036	7.16	1.710	12.25	14.77	
7/1/2012 to 6/30/2013	132	1,104,962	158,387	1.379	1.028	5.20	1.629	8.47	15.24	
7/1/2013 to 6/30/2014	120	1,740,789	164,628	1.371	1.009	7.79	1.551	12.08	16.20	
7/1/2014 to 6/30/2015	108	3,162,317	165,752	1.340	1.002	14.26	1.477	21.07	16.75	
7/1/2015 to 6/30/2016	96	3,391,508	168,042	1.314	0.992	15.23	1.407	21.43	17.42	
7/1/2016 to 6/30/2017	84	2,514,185	164,127	1.297	1.000	11.82	1.340	15.83	17.90	
7/1/2017 to 6/30/2018	72	3,628,286	159,639	1.254	1.000	18.13	1.276	23.14	18.17	
7/1/2018 to 6/30/2019	60	3,297,896	168,399	1.212	0.996	16.10	1.216	19.57	18.51	
7/1/2019 to 6/30/2020	48	2,972,955	170,061	1.166	0.996	14.93	1.158	17.29	18.71	3,181,760
7/1/2020 to 6/30/2021	36	2,855,148	176,612	1.110	0.999	14.55	1.102	16.04	18.64	3,292,717
7/1/2021 to 6/30/2022	24	2,995,883	186,862	1.046	1.000	15.32	1.050	16.09	18.44	3,444,938
7/1/2022 to 6/30/2023	12	4,376,771	200,904	1.000	1.000	21.79	1.000	21.79	18.50	3,716,728
TOTALS		58,074,348	3,290,971							

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) based on Exhibit E, Page 1 and 2, Column (4) and actuarial judgment
- (3) from City of Scottsdale, Arizona
- (4) derived from the 2022 edition of NCCI Annual Statistical Bulletin
- (5) based on information published by NCCI
- (6) = (2) x (5) / (3) / (4)
- (7) assumed 5.0% annual loss cost trend
- (8) = (6) x (7)
- (9) = (Selected for period 7/1/2022 to 6/30/2023) x (4) / (5) / (7)
- (10) = (3) x (9)

Arithmetic Average	14.82	Excluding Current Period
Weighted Average	14.83	
5 Period Arithmetic Average	18.43	
3 Period Arithmetic Average	16.47	
Adjusted Prior	18.97	
Frequency x Severity	18.20	
Selected for period 7/1/2022 to 6/30/2023	18.50	

City of Scottsdale, Arizona
Workers' Compensation
Frequency / Severity Method for Losses & ALAE - Limited to \$250,000
Based on Data as of June 30, 2023

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Policy Period	Preliminary Ultimate	Selected Ultimate Counts	Benefit Level Factor	Preliminary Ultimate Severity	Severity Trend Factor	Preliminary Trended Ultimate Severity	Adjusted Selected Severity	Ultimate
7/1/2003 to 6/30/2004	1,181,989	166	1.246	8,873	2.527	22,420	4,446	
7/1/2004 to 6/30/2005	632,321	182	1.230	4,275	2.406	10,287	4,728	
7/1/2005 to 6/30/2006	814,001	244	1.202	4,010	2.292	9,190	5,082	
7/1/2006 to 6/30/2007	996,046	234	1.187	5,054	2.183	11,033	5,401	
7/1/2007 to 6/30/2008	1,537,511	236	1.154	7,515	2.079	15,623	5,838	
7/1/2008 to 6/30/2009	1,920,337	256	1.101	8,262	1.980	16,357	6,420	
7/1/2009 to 6/30/2010	1,503,512	244	1.059	6,526	1.886	12,305	7,011	
7/1/2010 to 6/30/2011	1,284,229	268	1.044	5,004	1.796	8,986	7,466	
7/1/2011 to 6/30/2012	1,510,831	276	1.036	5,672	1.710	9,700	7,900	
7/1/2012 to 6/30/2013	1,104,962	235	1.028	4,833	1.629	7,872	8,362	
7/1/2013 to 6/30/2014	1,740,789	286	1.009	6,144	1.551	9,531	8,941	
7/1/2014 to 6/30/2015	3,162,317	384	1.002	8,251	1.477	12,191	9,458	
7/1/2015 to 6/30/2016	3,391,508	322	0.992	10,443	1.407	14,694	10,035	
7/1/2016 to 6/30/2017	2,514,185	314	1.000	8,010	1.340	10,733	10,444	
7/1/2017 to 6/30/2018	3,628,286	337	1.000	10,766	1.276	13,741	10,970	
7/1/2018 to 6/30/2019	3,297,896	386	0.996	8,512	1.216	10,346	11,561	
7/1/2019 to 6/30/2020	2,972,955	257	0.996	11,519	1.158	13,334	12,146	
7/1/2020 to 6/30/2021	2,855,148	218	0.999	13,084	1.102	14,424	12,712	2,771,249
7/1/2021 to 6/30/2022	2,995,883	226	1.000	13,256	1.050	13,918	13,334	3,013,434
7/1/2022 to 6/30/2023	4,376,771	242	1.000	18,086	1.000	18,086	14,000	3,388,000
TOTALS	43,421,477	5,313						

Notes:

- (1) based on Exhibit E, Page 1 and 2, Column (4) and actuarial judgment
- (2) from Exhibit E, Page 9, Column (14)
- (3) based on information published by NCCI
- (4) = (1) / (2) x (3)
- (5) assumed 5.0% annual severity trend
- (6) = (4) x (5)
- (7) = (Selected for period 7/1/2022 to 6/30/2023) / [(3) x (5)]
- (8) = (2) x (7)

Arithmetic Average	12,457	Excluding Current Period
Weighted Average	12,242	
5 Period Arithmetic Average	13,153	
3 Period Arithmetic Average	13,892	
Adjusted Prior	13,965	
Selected for period 7/1/2022 to 6/30/2023	14,000	

City of Scottsdale, Arizona
Workers' Compensation
Paid Losses & ALAE Bornhuetter-Ferguson Method - Limited to \$250,000
Based on Data as of June 30, 2023

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Age in Months	Preliminary Ultimate	Actual Paid	Cumulative Development Factors	Expected Paid	Expected Unpaid	Ultimate
7/1/1978 to 6/30/2003	396	14,652,871	14,036,363	1.027	14,279,895	372,976	14,409,339
7/1/2003 to 6/30/2004	240	1,181,989	1,133,883	1.073	1,101,708	80,281	1,214,164
7/1/2004 to 6/30/2005	228	632,321	632,321	1.082	584,597	47,725	680,046
7/1/2005 to 6/30/2006	216	814,001	765,935	1.091	746,094	67,908	833,842
7/1/2006 to 6/30/2007	204	996,046	955,026	1.101	904,653	91,392	1,046,418
7/1/2007 to 6/30/2008	192	1,537,511	1,475,483	1.112	1,383,059	154,452	1,629,935
7/1/2008 to 6/30/2009	180	1,920,337	1,841,323	1.123	1,709,898	210,438	2,051,762
7/1/2009 to 6/30/2010	168	1,503,512	1,473,954	1.135	1,324,510	179,002	1,652,956
7/1/2010 to 6/30/2011	156	1,284,229	1,180,772	1.148	1,118,746	165,483	1,346,254
7/1/2011 to 6/30/2012	144	1,510,831	1,399,256	1.161	1,301,145	209,686	1,608,942
7/1/2012 to 6/30/2013	132	1,104,962	1,060,759	1.176	939,828	165,134	1,225,892
7/1/2013 to 6/30/2014	120	1,740,789	1,638,071	1.192	1,460,865	279,924	1,917,995
7/1/2014 to 6/30/2015	108	3,162,317	2,960,406	1.209	2,615,795	546,522	3,506,927
7/1/2015 to 6/30/2016	96	3,391,508	3,075,783	1.228	2,761,733	629,775	3,705,558
7/1/2016 to 6/30/2017	84	2,514,185	2,308,509	1.258	1,998,425	515,760	2,824,269
7/1/2017 to 6/30/2018	72	3,628,286	3,221,713	1.290	2,812,962	815,324	4,037,037
7/1/2018 to 6/30/2019	60	3,297,896	2,770,539	1.329	2,481,606	816,290	3,586,829
7/1/2019 to 6/30/2020	48	2,972,955	2,234,791	1.383	2,149,927	823,029	3,057,819
7/1/2020 to 6/30/2021	36	3,292,717	2,352,338	1.452	2,267,777	1,024,940	3,377,278
7/1/2021 to 6/30/2022	24	3,444,938	1,996,349	1.742	1,977,180	1,467,759	3,464,108
7/1/2022 to 6/30/2023	12	3,716,728	1,252,673	3.310	1,122,721	2,594,007	3,846,680
TOTALS		58,300,930	49,766,245		47,043,124	11,257,805	61,024,051

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) based on Exhibit E, Page 1 and 2, Column (4) and actuarial judgment; most recent 3 periods from Exhibit E, Page 5, Column (10)
- (3) from City of Scottsdale, Arizona
- (4) from Appendix A, Page 1
- (5) = (2) x [1 / (4)]
- (6) = (2) x [1 - 1 / (4)]
- (7) = (3) + (6)

City of Scottsdale, Arizona
Workers' Compensation
Incurred Losses & ALAE Bornhuetter-Ferguson Method - Limited to \$250,000
Based on Data as of June 30, 2023

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Age in Months	Preliminary Ultimate	Actual Incurred	Cumulative Development Factors	Expected Incurred	Expected IBNR	Ultimate
7/1/1978 to 6/30/2003	396	14,652,871	14,652,092	1.000	14,652,092	779	14,652,871
7/1/2003 to 6/30/2004	240	1,181,989	1,180,218	1.002	1,180,218	1,771	1,181,989
7/1/2004 to 6/30/2005	228	632,321	632,321	1.003	630,743	1,578	633,900
7/1/2005 to 6/30/2006	216	814,001	811,126	1.004	811,126	2,876	814,001
7/1/2006 to 6/30/2007	204	996,046	990,753	1.005	990,753	5,293	996,046
7/1/2007 to 6/30/2008	192	1,537,511	1,525,466	1.008	1,525,466	12,045	1,537,511
7/1/2008 to 6/30/2009	180	1,920,337	1,912,885	1.011	1,899,043	21,293	1,934,179
7/1/2009 to 6/30/2010	168	1,503,512	1,480,857	1.015	1,480,857	22,655	1,503,512
7/1/2010 to 6/30/2011	156	1,284,229	1,258,847	1.020	1,258,847	25,381	1,284,229
7/1/2011 to 6/30/2012	144	1,510,831	1,472,811	1.026	1,472,811	38,020	1,510,831
7/1/2012 to 6/30/2013	132	1,104,962	1,070,688	1.032	1,070,688	34,274	1,104,962
7/1/2013 to 6/30/2014	120	1,740,789	1,675,833	1.039	1,675,833	64,957	1,740,789
7/1/2014 to 6/30/2015	108	3,162,317	3,023,033	1.046	3,023,033	139,284	3,162,317
7/1/2015 to 6/30/2016	96	3,391,508	3,216,645	1.054	3,216,645	174,863	3,391,508
7/1/2016 to 6/30/2017	84	2,514,185	2,364,298	1.063	2,364,298	149,887	2,514,185
7/1/2017 to 6/30/2018	72	3,628,286	3,381,057	1.073	3,381,057	247,229	3,628,286
7/1/2018 to 6/30/2019	60	3,297,896	3,042,752	1.084	3,042,752	255,144	3,297,896
7/1/2019 to 6/30/2020	48	2,972,955	2,742,951	1.084	2,742,951	230,005	2,972,955
7/1/2020 to 6/30/2021	36	3,292,717	2,634,257	1.084	3,037,974	254,743	2,889,000
7/1/2021 to 6/30/2022	24	3,444,938	2,764,104	1.084	3,178,419	266,520	3,030,624
7/1/2022 to 6/30/2023	12	3,716,728	4,038,160	1.084	3,429,181	287,547	4,325,707
TOTALS		58,300,930	55,871,154		56,064,786	2,236,144	58,107,298

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) based on Exhibit E, Page 1 and 2, Column (4) and actuarial judgment; most recent 3 periods from Exhibit E, Page 5, Column (10)
- (3) from City of Scottsdale, Arizona
- (4) from Appendix A, Page 1
- (5) = (2) x [1 / (4)]
- (6) = (2) x [1 - 1 / (4)]
- (7) = (3) + (6)

City of Scottsdale, Arizona
Workers' Compensation
Selected Ultimate Claim Counts - Including Closed Without Payments
Based on Data as of June 30, 2023

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Policy Period	Age in Months	Exposures (\$1,000 Payroll)	Exposure Trend	Reported Counts	Cumulative Development Factors	Closed Counts	Cumulative Development Factors	Estimated Ultimate Counts	Preliminary Frequency (per \$1M)	Frequency Trend	Preliminary Trended Frequency (per \$1M)	Estimated Ultimate Counts	Prior Ultimate Counts	Selected Ultimate Counts	Selected Frequency (per \$1M)
7/1/2003 to 6/30/2004	240	105,138	1.737	166	1.000	164	1.000	166	0.909	1.000	0.909	166	166	166	1.579
7/1/2004 to 6/30/2005	228	116,434	1.723	182	1.000	182	1.000	182	0.907	1.000	0.907	182	182	182	1.563
7/1/2005 to 6/30/2006	216	154,232	1.655	244	1.000	242	1.000	244	0.956	1.000	0.956	244	244	244	1.582
7/1/2006 to 6/30/2007	204	174,162	1.579	234	1.000	230	1.000	234	0.851	1.000	0.851	234	234	234	1.344
7/1/2007 to 6/30/2008	192	179,886	1.520	236	1.000	231	1.000	236	0.863	1.000	0.863	236	236	236	1.312
7/1/2008 to 6/30/2009	180	183,035	1.488	256	1.000	252	1.000	256	0.940	1.000	0.940	256	256	256	1.399
7/1/2009 to 6/30/2010	168	175,054	1.479	244	1.000	240	1.000	244	0.942	1.000	0.942	244	244	244	1.394
7/1/2010 to 6/30/2011	156	165,150	1.456	268	1.000	264	1.000	268	1.115	1.000	1.115	268	268	268	1.623
7/1/2011 to 6/30/2012	144	154,467	1.415	276	1.000	273	1.000	276	1.263	1.000	1.263	276	276	276	1.787
7/1/2012 to 6/30/2013	132	158,387	1.379	235	1.000	234	1.000	235	1.076	1.000	1.076	235	235	235	1.484
7/1/2013 to 6/30/2014	120	164,628	1.371	286	1.000	282	1.001	286	1.267	1.000	1.267	286	286	286	1.737
7/1/2014 to 6/30/2015	108	165,752	1.340	384	1.000	374	1.002	384	1.728	1.000	1.728	384	384	384	2.317
7/1/2015 to 6/30/2016	96	168,042	1.314	322	1.000	315	1.003	322	1.458	1.000	1.458	322	322	322	1.916
7/1/2016 to 6/30/2017	84	164,127	1.297	314	1.000	310	1.004	314	1.475	1.000	1.475	314	314	314	1.913
7/1/2017 to 6/30/2018	72	159,639	1.254	337	1.000	323	1.007	337	1.684	1.000	1.684	337	337	337	2.111
7/1/2018 to 6/30/2019	60	168,399	1.212	386	1.000	376	1.012	386	1.892	1.000	1.892	386	386	386	2.292
7/1/2019 to 6/30/2020	48	170,061	1.166	257	1.000	238	1.022	257	1.296	1.000	1.296	257	257	257	1.511
7/1/2020 to 6/30/2021	36	176,612	1.110	218	1.000	187	1.048	218	1.112	1.000	1.112	218	218	218	1.234
7/1/2021 to 6/30/2022	24	186,862	1.046	225	1.003	177	1.126	226	1.154	1.000	1.154	226	231	226	1.209
7/1/2022 to 6/30/2023	12	200,904	1.000	228	1.063	105	1.661	242	1.207	1.000	1.207	244	250	242	1.205
TOTALS		3,290,971		5,298		4,999		5,313				5,314	5,326	5,313	

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) from City of Scottsdale, Arizona
- (3) Total Weighted by State annual trend from 2022 edition of NCCI Annual Statistical Bulletin
- (4) from City of Scottsdale, Arizona
- (5) from Appendix A, Page 1
- (6) from City of Scottsdale, Arizona
- (7) from Appendix A, Page 1
- (8) based on average of [(4) x (5)] and [(6) x (7)] and actuarial judgment
- (9) = (8) / (2) x 1,000 / (3)
- (10) assumed no annual frequency trend
- (11) = (9) x (10)
- (12) = { selected (11) x (2) / 1,000 x (3) / (10) x [1 - 1 / (5)] } + (4)
- (13) from previous Oliver Wyman study
- (14) selected
- (15) = (14) / (2) x 1,000

Arithmetic Average	1.205	Excluding Current Period
Weighted Average	1.211	
5 Period Arithmetic Average	1.428	
3 Period Arithmetic Average	1.188	
Adjusted Prior	1.242	
Selected for period 7/1/2022 to 6/30/2023	1.300	

City of Scottsdale, Arizona
Workers' Compensation

Actual vs. Expected Paid Losses & ALAE between 7/1/2022 and 6/30/2023 - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2023

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Ultimate @ 6/30/2022	Paid @ 6/30/2022	Unpaid @ 6/30/2022	Expected Period Paid %	Expected Period Paid	Actual Period Paid	Difference
7/1/1978 to 6/30/2003	15,198,000	13,918,736	1,279,264	14.7%	188,549	238,653	50,105
7/1/2003 to 6/30/2004	1,368,000	1,117,502	250,498	6.1%	15,299	16,381	1,082
7/1/2004 to 6/30/2005	632,321	632,321	0	5.6%	0	0	0
7/1/2005 to 6/30/2006	836,000	761,596	74,404	5.2%	3,886	4,339	453
7/1/2006 to 6/30/2007	1,575,000	1,352,498	222,502	4.8%	10,652	14,097	3,444
7/1/2007 to 6/30/2008	2,139,000	1,700,615	438,385	4.5%	19,757	21,874	2,118
7/1/2008 to 6/30/2009	2,939,000	2,231,000	708,000	4.2%	29,604	26,622	(2,982)
7/1/2009 to 6/30/2010	2,196,000	1,525,080	670,920	4.5%	30,501	36,642	6,141
7/1/2010 to 6/30/2011	1,425,000	1,160,289	264,711	2.6%	6,872	20,483	13,611
7/1/2011 to 6/30/2012	2,249,000	1,881,172	367,828	2.8%	10,223	44,875	34,652
7/1/2012 to 6/30/2013	1,239,000	1,060,759	178,241	1.4%	2,479	0	(2,479)
7/1/2013 to 6/30/2014	2,053,000	1,605,164	447,836	3.8%	16,928	32,907	15,979
7/1/2014 to 6/30/2015	4,542,000	3,028,460	1,513,540	5.9%	88,770	82,455	(6,314)
7/1/2015 to 6/30/2016	5,208,000	3,487,199	1,720,801	5.7%	98,133	192,267	94,134
7/1/2016 to 6/30/2017	3,358,000	2,272,939	1,085,061	2.1%	23,279	35,569	12,291
7/1/2017 to 6/30/2018	6,139,000	4,553,749	1,585,251	1.7%	27,601	140,305	112,704
7/1/2018 to 6/30/2019	4,317,000	2,718,831	1,598,169	1.3%	21,428	65,028	43,600
7/1/2019 to 6/30/2020	3,730,000	2,267,898	1,462,102	5.0%	73,256	135,198	61,942
7/1/2020 to 6/30/2021	3,359,000	2,112,691	1,246,310	21.8%	271,131	239,648	(31,484)
7/1/2021 to 6/30/2022	3,668,000	975,715	2,692,285	29.9%	805,517	1,020,634	215,117
TOTALS	68,170,321	50,364,213	17,806,108		1,743,865	2,367,979	624,115

Notes:

- (1) from previous Oliver Wyman study
- (2) from previous Oliver Wyman study
- (3) = (1) - (2)
- (4) based on paid loss development factors from previous Oliver Wyman study

- (5) = (3) x (4)
- (6) from City of Scottsdale, Arizona
- (7) = (6) - (5)

City of Scottsdale, Arizona
Workers' Compensation

Actual vs. Expected Incurred Losses & ALAE between 7/1/2022 and 6/30/2023 - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2023

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Ultimate @ 6/30/2022	Incurred @ 6/30/2022	IBNR @ 6/30/2022	Expected Period Incurred %	Expected Period Incurred	Actual Period Incurred	Difference
7/1/1978 to 6/30/2003	15,198,000	15,184,001	13,999	100.0%	13,999	(379,518)	(393,517)
7/1/2003 to 6/30/2004	1,368,000	1,355,185	12,815	23.7%	3,043	(80,346)	(83,389)
7/1/2004 to 6/30/2005	632,321	632,321	0	10.2%	0	0	0
7/1/2005 to 6/30/2006	836,000	820,474	15,526	21.1%	3,272	(9,348)	(12,620)
7/1/2006 to 6/30/2007	1,575,000	1,538,144	36,856	20.2%	7,427	(47,391)	(54,818)
7/1/2007 to 6/30/2008	2,139,000	2,063,065	75,935	19.3%	14,632	(186,385)	(201,018)
7/1/2008 to 6/30/2009	2,939,000	2,865,320	73,680	17.7%	13,040	(351,021)	(364,061)
7/1/2009 to 6/30/2010	2,196,000	2,099,286	96,714	16.1%	15,564	(275,904)	(291,468)
7/1/2010 to 6/30/2011	1,425,000	1,322,643	102,357	14.6%	14,983	(63,796)	(78,778)
7/1/2011 to 6/30/2012	2,249,000	2,092,665	156,335	15.6%	24,327	(19,853)	(44,180)
7/1/2012 to 6/30/2013	1,239,000	1,077,714	161,286	13.3%	21,451	(7,026)	(28,477)
7/1/2013 to 6/30/2014	2,053,000	1,757,799	295,201	14.1%	41,668	(9,382)	(51,050)
7/1/2014 to 6/30/2015	4,542,000	3,921,630	620,370	14.0%	86,585	(483,673)	(570,258)
7/1/2015 to 6/30/2016	5,208,000	4,433,947	774,053	11.6%	89,773	(481,632)	(571,405)
7/1/2016 to 6/30/2017	3,358,000	2,752,029	605,971	4.6%	27,723	(288,447)	(316,170)
7/1/2017 to 6/30/2018	6,139,000	5,196,011	942,989	7.4%	70,248	(241,313)	(311,561)
7/1/2018 to 6/30/2019	4,317,000	3,483,901	833,099	0.0%	0	(298,197)	(298,197)
7/1/2019 to 6/30/2020	3,730,000	3,701,024	28,976	251.4%	72,852	(738,717)	(811,570)
7/1/2020 to 6/30/2021	3,359,000	3,125,948	233,052	50.3%	117,306	(491,691)	(608,997)
7/1/2021 to 6/30/2022	3,668,000	2,980,582	687,418	31.2%	214,172	(216,477)	(430,649)
TOTALS	68,170,321	62,403,689	5,766,633		852,066	(4,670,116)	(5,522,182)

Notes:

- (1) from previous Oliver Wyman study
- (2) from previous Oliver Wyman study
- (3) = (1) - (2)
- (4) based on incurred loss development factors from previous Oliver Wyman study

- (5) = (3) x (4)
- (6) from City of Scottsdale, Arizona
- (7) = (6) - (5)

City of Scottsdale, Arizona
Workers' Compensation

Actual vs. Expected Paid Losses & ALAE between 7/1/2022 and 6/30/2023 - Limited to \$250,000
Based on Data as of June 30, 2023

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Ultimate @ 6/30/2022	Paid @ 6/30/2022	Unpaid @ 6/30/2022	Expected Period Paid %	Expected Period Paid	Actual Period Paid	Difference
7/1/1978 to 6/30/2003	15,177,000	13,832,572	1,344,428	14.7%	198,153	203,790	5,637
7/1/2003 to 6/30/2004	1,239,446	1,117,502	121,944	9.9%	12,053	16,381	4,328
7/1/2004 to 6/30/2005	632,321	632,321	0	9.4%	0	0	0
7/1/2005 to 6/30/2006	825,000	761,596	63,404	9.0%	5,697	4,339	(1,358)
7/1/2006 to 6/30/2007	1,046,000	955,010	90,990	8.6%	7,806	16	(7,790)
7/1/2007 to 6/30/2008	1,683,000	1,467,862	215,138	8.3%	17,765	7,621	(10,144)
7/1/2008 to 6/30/2009	1,920,337	1,827,604	92,733	7.9%	7,318	13,719	6,401
7/1/2009 to 6/30/2010	1,509,000	1,470,248	38,752	7.6%	2,926	3,706	780
7/1/2010 to 6/30/2011	1,357,000	1,160,289	196,711	7.1%	13,979	20,483	6,504
7/1/2011 to 6/30/2012	1,541,000	1,377,366	163,634	7.1%	11,596	21,890	10,294
7/1/2012 to 6/30/2013	1,120,000	1,060,759	59,241	7.0%	4,159	0	(4,159)
7/1/2013 to 6/30/2014	1,754,000	1,605,164	148,836	6.9%	10,294	32,907	22,613
7/1/2014 to 6/30/2015	3,168,000	2,923,324	244,676	6.9%	16,869	37,082	20,213
7/1/2015 to 6/30/2016	3,482,000	3,011,330	470,670	9.4%	44,414	64,453	20,039
7/1/2016 to 6/30/2017	2,586,000	2,272,939	313,061	8.7%	27,152	35,569	8,417
7/1/2017 to 6/30/2018	3,715,000	3,186,416	528,584	9.2%	48,513	35,297	(13,216)
7/1/2018 to 6/30/2019	3,264,000	2,718,373	545,627	10.6%	57,587	52,166	(5,422)
7/1/2019 to 6/30/2020	3,162,977	2,110,323	1,052,654	12.6%	132,853	124,468	(8,385)
7/1/2020 to 6/30/2021	3,090,615	2,112,691	977,925	26.8%	262,191	239,648	(22,544)
7/1/2021 to 6/30/2022	2,980,582	975,715	2,004,866	36.9%	740,694	1,020,634	279,940
TOTALS	55,253,278	46,579,402	8,673,877		1,622,020	1,934,170	312,151

Notes:

- (1) from previous Oliver Wyman study
- (2) from previous Oliver Wyman study
- (3) = (1) - (2)
- (4) based on paid loss development factors from previous Oliver Wyman study

- (5) = (3) x (4)
- (6) from City of Scottsdale, Arizona
- (7) = (6) - (5)

City of Scottsdale, Arizona
Workers' Compensation

Actual vs. Expected Incurred Losses & ALAE between 7/1/2022 and 6/30/2023 - Limited to \$250,000
Based on Data as of June 30, 2023

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Ultimate @ 6/30/2022	Incurred @ 6/30/2022	IBNR @ 6/30/2022	Expected Period Incurred %	Expected Period Incurred	Actual Period Incurred	Difference
7/1/1978 to 6/30/2003	15,177,000	15,175,482	1,518	100.0%	1,518	(523,390)	(524,908)
7/1/2003 to 6/30/2004	1,239,446	1,239,446	0	40.0%	0	(59,228)	(59,228)
7/1/2004 to 6/30/2005	632,321	632,321	0	29.3%	0	0	0
7/1/2005 to 6/30/2006	825,000	820,474	4,526	33.5%	1,517	(9,348)	(10,865)
7/1/2006 to 6/30/2007	1,046,000	1,038,144	7,856	32.2%	2,528	(47,391)	(49,918)
7/1/2007 to 6/30/2008	1,683,000	1,662,143	20,857	29.3%	6,121	(136,678)	(142,798)
7/1/2008 to 6/30/2009	1,920,337	1,920,337	0	26.4%	0	(7,451)	(7,451)
7/1/2009 to 6/30/2010	1,509,000	1,478,612	30,388	23.8%	7,220	2,245	(4,975)
7/1/2010 to 6/30/2011	1,357,000	1,322,643	34,357	21.5%	7,374	(63,796)	(71,170)
7/1/2011 to 6/30/2012	1,541,000	1,492,665	48,335	18.9%	9,121	(19,853)	(28,974)
7/1/2012 to 6/30/2013	1,120,000	1,077,714	42,286	16.9%	7,135	(7,026)	(14,162)
7/1/2013 to 6/30/2014	1,754,000	1,675,833	78,167	15.3%	11,945	0	(11,945)
7/1/2014 to 6/30/2015	3,168,000	3,003,837	164,163	14.6%	23,925	19,196	(4,729)
7/1/2015 to 6/30/2016	3,482,000	3,273,852	208,148	13.5%	28,132	(57,207)	(85,338)
7/1/2016 to 6/30/2017	2,586,000	2,408,873	177,127	12.5%	22,155	(44,575)	(66,730)
7/1/2017 to 6/30/2018	3,715,000	3,426,814	288,186	12.1%	34,805	(45,757)	(80,562)
7/1/2018 to 6/30/2019	3,264,000	3,010,633	253,367	0.0%	0	32,119	32,119
7/1/2019 to 6/30/2020	3,162,977	3,162,977	0	155.8%	0	(420,027)	(420,027)
7/1/2020 to 6/30/2021	3,090,615	3,090,615	0	50.3%	0	(456,358)	(456,358)
7/1/2021 to 6/30/2022	2,980,582	2,980,582	0	31.2%	0	(216,477)	(216,477)
TOTALS	55,253,278	53,893,996	1,359,282		163,495	(2,061,002)	(2,224,497)

Notes:

- (1) from previous Oliver Wyman study
- (2) from previous Oliver Wyman study
- (3) = (1) - (2)
- (4) based on incurred loss development factors from previous Oliver Wyman study

- (5) = (3) x (4)
- (6) from City of Scottsdale, Arizona
- (7) = (6) - (5)

City of Scottsdale, Arizona
Workers' Compensation
Selected Loss Development Factors - Age to Ultimate
Based on Data as of June 30, 2023

Age	Paid Losses & ALAE					Incurred Losses & ALAE					Age	Reported Counts	Closed Counts
	250,000	600,000	750,000	850,000	1,000,000	250,000	600,000	750,000	850,000	1,000,000		Incl. CWOP	Incl. CWOP
12	3.310	3.538	3.559	3.573	3.594	1.084	1.090	1.091	1.092	1.092	12	1.063	1.661
24	1.742	1.861	1.872	1.880	1.891	1.084	1.101	1.103	1.104	1.105	24	1.003	1.126
36	1.452	1.567	1.578	1.586	1.597	1.084	1.114	1.117	1.119	1.122	36	1.000	1.048
48	1.383	1.526	1.542	1.551	1.566	1.084	1.126	1.130	1.133	1.137	48	1.000	1.022
60	1.329	1.495	1.512	1.524	1.542	1.084	1.134	1.139	1.143	1.148	60	1.000	1.012
72	1.290	1.474	1.494	1.507	1.528	1.073	1.123	1.129	1.132	1.137	72	1.000	1.007
84	1.258	1.459	1.481	1.496	1.519	1.063	1.112	1.118	1.121	1.127	84	1.000	1.004
96	1.228	1.421	1.443	1.457	1.481	1.054	1.101	1.107	1.110	1.116	96	1.000	1.003
108	1.209	1.404	1.426	1.441	1.464	1.046	1.090	1.096	1.099	1.105	108	1.000	1.002
120	1.192	1.387	1.409	1.423	1.447	1.039	1.077	1.082	1.085	1.091	120	1.000	1.001
132	1.176	1.371	1.393	1.408	1.431	1.032	1.066	1.070	1.073	1.078	132	1.000	1.000
144	1.161	1.357	1.380	1.394	1.418	1.026	1.054	1.058	1.061	1.065	144	1.000	1.000
156	1.148	1.345	1.368	1.383	1.407	1.020	1.044	1.047	1.050	1.053	156	1.000	1.000
168	1.135	1.333	1.356	1.371	1.396	1.015	1.034	1.037	1.039	1.042	168	1.000	1.000
180	1.123	1.322	1.346	1.360	1.385	1.011	1.026	1.029	1.030	1.033	180	1.000	1.000
192	1.112	1.312	1.336	1.351	1.375	1.008	1.019	1.021	1.023	1.024	192	1.000	1.000
204	1.101	1.303	1.327	1.342	1.367	1.005	1.014	1.016	1.016	1.018	204	1.000	1.000
216	1.091	1.295	1.320	1.335	1.361	1.004	1.010	1.011	1.012	1.013	216	1.000	1.000
228	1.082	1.289	1.314	1.329	1.356	1.003	1.008	1.009	1.009	1.010	228	1.000	1.000
240	1.073	1.285	1.310	1.326	1.353	1.002	1.005	1.006	1.006	1.007	240	1.000	1.000
252	1.065	1.271	1.295	1.311	1.337	1.001	1.003	1.003	1.003	1.004	252	1.000	1.000
264	1.057	1.258	1.283	1.298	1.324	1.000	1.001	1.001	1.001	1.001	264	1.000	1.000
276	1.050	1.244	1.268	1.283	1.308	1.000	1.000	1.000	1.000	1.000	276	1.000	1.000
288	1.044	1.229	1.252	1.266	1.291	1.000	1.000	1.000	1.000	1.000	288	1.000	1.000
300	1.037	1.210	1.231	1.244	1.267	1.000	1.000	1.000	1.000	1.000	300	1.000	1.000
312	1.031	1.186	1.205	1.217	1.237	1.000	1.000	1.000	1.000	1.000	312	1.000	1.000
324	1.025	1.157	1.174	1.184	1.201	1.000	1.000	1.000	1.000	1.000	324	1.000	1.000
336	1.019	1.131	1.145	1.154	1.168	1.000	1.000	1.000	1.000	1.000	336	1.000	1.000
348	1.014	1.101	1.112	1.119	1.130	1.000	1.000	1.000	1.000	1.000	348	1.000	1.000
360	1.009	1.067	1.074	1.079	1.086	1.000	1.000	1.000	1.000	1.000	360	1.000	1.000
372	1.007	1.054	1.060	1.064	1.070	1.000	1.000	1.000	1.000	1.000	372	1.000	1.000
384	1.004	1.039	1.043	1.046	1.050	1.000	1.000	1.000	1.000	1.000	384	1.000	1.000
396	1.002	1.021	1.024	1.025	1.028	1.000	1.000	1.000	1.000	1.000	396	1.000	1.000
408	1.001	1.015	1.016	1.017	1.019	1.000	1.000	1.000	1.000	1.000	408	1.000	1.000

Notes:
 limited (bolded) paid LDFs based on Appendix A, Page 3-4
 limited (bolded) incurred LDFs based on Appendix A, Page 4
 other LDFs are adjusted using Oliver Wyman relativities
 reported count factors based on Appendix A, Page 5
 closed count factors based on Appendix A, Page 6

City of Scottsdale, Arizona
Workers' Compensation
Closed Claim Counts - Including Closed Without Payments
Based on Data as of June 30, 2023

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													162	162	163	163	163	163	164	164
7/1/2004												181	181	181	181	181	182	182	182	182
7/1/2005										239	239	240	239	240	241	241	242	242		
7/1/2006										231	231	230	229	230	230	230	230			
7/1/2007									230	229	229	231	231	231	231	231				
7/1/2008								250	251	252	252	252	252	252	252	252				
7/1/2009							238	238	239	240	240	240	240	240	240					
7/1/2010						263	264	264	265	265	265	264	264							
7/1/2011					271	273	272	272	272	273	273	273	273							
7/1/2012				229	231	232	231	232	233	233	234									
7/1/2013			272	277	281	283	283	282	282	282										
7/1/2014			357	370	376	376	375	374	374											
7/1/2015	222	279	298	311	311	313	315	315												
7/1/2016	184	276	298	304	306	308	310													
7/1/2017	176	292	309	316	321	323														
7/1/2018	263	340	363	371	376															
7/1/2019	157	218	230	238																
7/1/2020	108	171	187																	
7/1/2021	119	177																		
7/1/2022	105																			
Accident Period Beginning	12 to 24	24 to 36	36 to 48	48 to 60	60 to 72	72 to 84	84 to 96	96 to 108	108 to 120	120 to 132	132 to 144	144 to 156	156 to 168	168 to 180	180 to 192	192 to 204	204 to 216	216 to 228	228 to 240	240 Ult
7/1/2003												1.000	1.000	1.006	1.000	1.000	1.000	1.006	1.000	1.000
7/1/2004												1.000	1.000	1.000	1.000	1.006	1.000	1.000	1.000	1.000
7/1/2005										1.004	0.996	1.004	1.004	1.000	1.004	1.000	1.000			
7/1/2006									1.000	0.996	0.996	1.004	1.000	1.000	1.000	1.000				
7/1/2007									0.996	1.000	1.009	1.000	1.000	1.000	1.000	1.000				
7/1/2008								1.004	1.004	1.000	1.000	1.000	1.000	1.000	1.000					
7/1/2009																				
7/1/2010						1.004	1.000	1.004	1.004	1.000	1.000	1.000	1.000	1.000						
7/1/2011					1.007	0.996	1.000	1.000	1.004	1.000	1.000	1.000	1.000							
7/1/2012				1.009	1.004	0.996	1.004	1.004	1.000	1.004	1.000	1.000								
7/1/2013				1.014	1.007	1.000	0.996	1.000	1.000	1.000										
7/1/2014			1.018	1.008	1.016	1.000	0.997	0.997	1.000											
7/1/2015	1.257	1.028	1.044	1.000	1.006	1.006	1.000													
7/1/2016	1.500	1.080	1.020	1.007	1.007	1.006														
7/1/2017	1.659	1.058	1.023	1.016	1.006															
7/1/2018	1.293	1.068	1.022	1.013																
7/1/2019	1.389	1.055	1.035																	
7/1/2020	1.583	1.094																		
7/1/2021	1.487																			
Average	1.453	1.064	1.024	1.011	1.005	1.001	1.000	1.002	1.001	1.001	1.001	0.999	1.001	1.002	1.000	1.002	1.000	1.003	1.000	
Wtd Avg	1.426	1.062	1.023	1.011	1.005	1.001	0.999	1.002	1.001	1.001	1.001	0.999	1.001	1.002	1.000	1.002	1.000	1.003	1.000	
5 Yr Avg	1.482	1.071	1.029	1.010	1.005	1.001	1.000	1.002	1.002	1.001	1.001	0.999	1.002	1.001	1.000	1.003				
3 Yr Avg	1.486	1.072	1.026	1.012	1.006	1.003	0.998	1.001	1.001	1.001	0.999	1.000	1.000	1.000	1.000					
Selected	1.475	1.075	1.025	1.010	1.005	1.003	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	Tail
Ultimate	1.661	1.126	1.048	1.022	1.012	1.007	1.004	1.003	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Pattern	60.2%	28.6%	6.7%	2.4%	1.0%	0.5%	0.3%	0.1%	0.1%	0.1%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

City of Scottsdale, Arizona
Workers' Compensation
Paid Losses & ALAE / Ultimate Losses & ALAE - Limited to \$250,000
Based on Data as of June 30, 2023

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													966,963	1,020,288	1,043,342	1,062,722	1,080,585	1,098,235	1,117,502	1,133,883
7/1/2004													632,154	632,321	632,321	632,321	632,321	632,321	632,321	632,321
7/1/2005										658,997	668,064	668,064	699,486	721,498	744,723	756,450	761,596	765,935	765,935	765,935
7/1/2006										902,038	910,661	912,878	914,550	920,972	938,378	955,010	955,010	955,010	955,010	955,010
7/1/2007									1,215,515	1,317,439	1,357,826	1,375,900	1,443,787	1,458,597	1,467,862	1,475,483				
7/1/2008								1,676,628	1,696,049	1,721,215	1,740,277	1,778,823	1,810,829	1,827,604	1,841,323					
7/1/2009							1,258,071	1,302,231	1,352,217	1,393,789	1,435,785	1,464,309	1,470,248	1,473,954						
7/1/2010						1,089,216	1,107,973	1,123,844	1,132,762	1,137,713	1,146,933	1,160,289	1,180,772							
7/1/2011					1,239,055	1,277,299	1,296,630	1,317,784	1,348,260	1,362,386	1,377,366	1,399,256								
7/1/2012				1,024,808	1,044,364	1,050,523	1,055,578	1,059,487	1,060,703	1,060,759	1,060,759									
7/1/2013			1,384,003	1,423,096	1,460,659	1,477,341	1,494,632	1,577,377	1,605,164	1,638,071										
7/1/2014		1,902,492	2,111,537	2,479,690	2,524,176	2,636,478	2,751,858	2,923,324	2,960,406											
7/1/2015	1,837,842	2,521,179	2,764,326	2,828,874	2,886,973	2,949,938	3,011,330	3,075,783												
7/1/2016	839,240	1,822,038	2,060,424	2,169,191	2,208,643	2,272,939	2,308,509													
7/1/2017	1,471,012	2,672,899	2,982,163	3,099,426	3,186,416	3,221,713														
7/1/2018	1,409,713	2,115,162	2,578,997	2,718,373	2,770,539															
7/1/2019	808,670	1,562,482	2,110,323	2,234,791																
7/1/2020	1,123,550	2,112,691	2,352,338																	
7/1/2021	975,715	1,996,349																		
7/1/2022	1,252,673																			
Average	0.368	0.661	0.772	0.831	0.856	0.873	0.881	0.898	0.892	0.903	0.896	0.912	0.912	0.925	0.929	0.933	0.939	0.948	0.966	0.945
Omit Hi-Lo	0.355	0.671	0.781	0.829	0.851	0.867	0.876	0.893	0.902	0.905	0.901	0.914	0.915	0.925	0.925	0.926	0.928	0.928		

City of Scottsdale, Arizona
Workers' Compensation
Incurred Losses & ALAE / Ultimate Losses & ALAE - Limited to \$250,000
Based on Data as of June 30, 2023

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													1,270,170	1,269,487	1,264,831	1,264,831	1,262,699	1,262,699	1,239,446	1,180,218
7/1/2004												658,390	658,390	656,786	656,786	656,786	632,321	632,321	632,321	632,321
7/1/2005										760,878	746,614	836,178	834,689	830,024	848,626	820,474	811,126			
7/1/2006									941,730	941,730	946,730	1,037,847	1,038,402	1,038,402	1,038,144	990,753				
7/1/2007								1,419,225	1,610,737	1,614,012	1,607,229	1,683,056	1,657,545	1,662,143	1,525,466					
7/1/2008								1,867,049	1,851,709	1,850,588	1,857,536	1,914,012	1,911,610	1,920,337	1,912,885					
7/1/2009						1,517,331		1,520,383	1,475,849	1,469,429	1,469,429	1,474,429	1,478,612	1,480,857						
7/1/2010					1,330,245	1,213,187		1,178,075	1,187,724	1,204,045	1,204,265	1,204,730	1,322,643	1,258,847						
7/1/2011					1,326,743	1,344,346		1,361,242	1,437,083	1,410,622	1,492,665	1,472,811								
7/1/2012				1,078,992	1,087,730	1,083,973		1,099,113	1,085,088	1,077,714	1,077,714	1,070,688								
7/1/2013			1,577,357	1,640,741	1,600,698	1,571,855		1,573,356	1,655,047	1,675,833	1,675,833									
7/1/2014		2,350,367	2,559,572	2,817,968	2,746,633	2,892,912		2,959,496	3,003,837	3,023,033										
7/1/2015	2,930,802	3,378,232	3,159,889	3,147,821	3,129,385	3,188,818		3,273,852	3,216,645											
7/1/2016	2,184,238	2,427,797	2,503,198	2,436,797	2,375,810	2,408,873		2,364,298												
7/1/2017	2,841,859	3,230,406	3,345,942	3,403,627	3,426,814															
7/1/2018	2,674,800	2,882,488	2,906,720	3,010,633	3,042,752															
7/1/2019	1,289,438	2,117,379	3,162,977	2,742,951																
7/1/2020	2,305,837	3,090,615	2,634,257																	
7/1/2021	2,980,582	2,764,104																		
7/1/2022	4,038,160																			
Average	0.798	0.882	0.920	0.934	0.923	0.931	0.944	0.955	0.953	0.960	0.962	0.983	1.018	1.021	1.026	1.019	1.004	1.012	1.016	0.984
Omit Hi-Lo	0.836	0.890	0.917	0.934	0.922	0.932	0.943	0.955	0.958	0.958	0.960	0.986	1.018	1.022	1.026	1.027	0.997	1.000		

City of Scottsdale, Arizona
Workers' Compensation
Rate of Paid Losses & ALAE to Exposure (\$1,000 Payroll) - Limited to \$250,000
Based on Data as of June 30, 2023

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													966,963	1,020,288	1,043,342	1,062,722	1,080,585	1,098,235	1,117,502	1,133,883
7/1/2004													631,099	632,154	632,321	632,321	632,321	632,321	632,321	632,321
7/1/2005											658,997	668,064	699,486	721,498	744,723	756,450	761,596	765,935		
7/1/2006										902,038	910,661	912,878	914,550	920,972	938,378	955,010	955,026			
7/1/2007									1,215,515	1,317,439	1,357,826	1,375,900	1,443,787	1,458,597	1,467,862	1,475,483				
7/1/2008								1,676,628	1,696,049	1,721,215	1,740,277	1,778,823	1,810,829	1,827,604	1,841,323					
7/1/2009							1,258,071	1,302,231	1,352,217	1,393,789	1,435,785	1,464,309	1,470,248	1,473,954						
7/1/2010					1,089,216	1,107,973	1,123,844	1,132,762	1,137,713	1,146,933	1,160,289	1,180,772								
7/1/2011					1,239,055	1,277,299	1,296,630	1,317,784	1,348,260	1,362,386	1,377,366	1,399,256								
7/1/2012				1,024,808	1,044,364	1,050,523	1,055,578	1,059,487	1,060,703	1,060,759	1,060,759									
7/1/2013			1,384,003	1,423,096	1,460,659	1,477,341	1,494,632	1,577,377	1,605,164	1,638,071										
7/1/2014		1,902,492	2,111,537	2,479,690	2,524,176	2,636,478	2,751,858	2,923,324	2,960,406											
7/1/2015	1,837,842	2,521,179	2,764,326	2,828,874	2,886,973	2,949,938	3,011,330	3,075,783												
7/1/2016	839,240	1,822,038	2,060,424	2,169,191	2,208,643	2,272,939	2,308,509													
7/1/2017	1,471,012	2,672,899	2,982,163	3,099,426	3,186,416	3,221,713														
7/1/2018	1,409,713	2,115,162	2,578,997	2,718,373	2,770,539															
7/1/2019	808,670	1,562,482	2,110,323	2,234,791																
7/1/2020	1,123,550	2,112,691	2,352,338																	
7/1/2021	975,715	1,996,349																		
7/1/2022	1,252,673																			
Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													9.20	9.70	9.92	10.11	10.28	10.45	10.63	10.78
7/1/2004													5.42	5.43	5.43	5.43	5.43	5.43	5.43	5.43
7/1/2005											4.27	4.33	4.54	4.68	4.83	4.90	4.94	4.97		
7/1/2006											5.18	5.23	5.24	5.25	5.29	5.39	5.48			
7/1/2007									6.76	7.32	7.55	7.65	8.03	8.11	8.16	8.20				
7/1/2008								9.16	9.27	9.40	9.51	9.72	9.89	9.98	10.06					
7/1/2009							7.19	7.44	7.72	7.96	8.20	8.36	8.40	8.42						
7/1/2010						6.60	6.71	6.80	6.86	6.89	6.94	7.03	7.15							
7/1/2011					8.02	8.27	8.39	8.53	8.73	8.82	8.92	9.06								
7/1/2012				6.47	6.59	6.63	6.66	6.69	6.70	6.70	6.70									
7/1/2013			8.41	8.64	8.87	8.97	9.08	9.58	9.75	9.95										
7/1/2014		11.48	12.74	14.96	15.23	15.91	16.60	17.64	17.86											
7/1/2015	10.94	15.00	16.45	16.83	17.18	17.55	17.92	18.30												
7/1/2016	5.11	11.10	12.55	13.22	13.46	13.85	14.07													
7/1/2017	9.21	16.74	18.68	19.42	19.96	20.18														
7/1/2018	8.37	12.56	15.31	16.14	16.45															
7/1/2019	4.76	9.19	12.41	13.14																
7/1/2020	6.36	11.96	13.32																	
7/1/2021	5.22	10.68																		
7/1/2022	6.24																			
Average	7.03	12.34	13.73	13.60	13.22	12.25	10.83	10.52	9.21	7.78	7.16	7.10	7.24	7.37	7.30	6.83	6.53	6.95	8.03	10.78
Omit Hi-Lo	6.75	12.13	13.80	13.82	13.20	11.86	10.34	9.86	8.18	7.85	7.26	7.13	7.24	7.39	7.23	6.37	5.46	5.43		

City of Scottsdale, Arizona
Workers' Compensation
Rate of Incurred Losses & ALAE to Exposure (\$1,000 Payroll) - Limited to \$250,000
Based on Data as of June 30, 2023

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													1,270,170	1,269,487	1,264,831	1,264,831	1,262,699	1,262,699	1,239,446	1,180,218
7/1/2004																				
7/1/2005											760,878	658,390	658,390	656,786	656,786	656,786	632,321	632,321	632,321	
7/1/2006												941,730	946,730	1,037,847	1,038,402	1,038,402	1,038,144	990,753		
7/1/2007									1,419,225	1,610,737	1,614,012	1,607,229	1,683,056	1,657,545	1,662,143	1,525,466				
7/1/2008								1,867,049	1,851,709	1,850,588	1,857,536	1,914,012	1,911,610	1,920,337	1,912,885					
7/1/2009							1,517,331	1,520,383	1,475,849	1,469,429	1,469,429	1,474,429	1,478,612	1,480,857						
7/1/2010						1,213,187	1,178,075	1,187,724	1,204,045	1,204,265	1,204,730	1,322,643	1,258,847							
7/1/2011					1,330,245	1,326,743	1,344,346	1,361,242	1,437,083	1,410,622	1,492,665	1,472,811								
7/1/2012				1,078,992	1,087,730	1,083,973	1,099,113	1,085,088	1,077,714	1,077,714	1,070,688									
7/1/2013			1,577,357	1,640,741	1,600,698	1,571,855	1,573,356	1,655,047	1,675,833	1,675,833										
7/1/2014		2,350,367	2,559,572	2,817,968	2,746,633	2,892,912	2,959,496	3,003,837	3,023,033											
7/1/2015	2,930,802	3,378,232	3,159,889	3,147,821	3,129,385	3,188,818	3,273,852	3,216,645												
7/1/2016	2,184,238	2,427,797	2,503,198	2,436,797	2,375,810	2,408,873	2,364,298													
7/1/2017	2,841,859	3,230,406	3,345,942	3,403,627	3,426,814	3,381,057														
7/1/2018	2,674,800	2,882,488	2,906,720	3,010,633	3,042,752															
7/1/2019	1,289,438	2,117,379	3,162,977	2,742,951																
7/1/2020	2,305,837	3,090,615	2,634,257																	
7/1/2021	2,980,582	2,764,104																		
7/1/2022	4,038,160																			
Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													12.08	12.07	12.03	12.03	12.01	12.01	11.79	11.23
7/1/2004																				
7/1/2005											4.93	5.65	5.65	5.64	5.64	5.64	5.43	5.43	5.43	
7/1/2006											5.41	5.41	5.42	5.41	5.38	5.50	5.32	5.26	5.43	
7/1/2007									7.89	5.41	5.41	5.44	5.96	5.96	5.96	9.21	9.24	8.48		
7/1/2008								10.20	10.12	10.11	10.15	10.46	10.44	10.49	10.45					
7/1/2009							8.67	8.69	8.43	8.39	8.39	8.42	8.45	8.46						
7/1/2010						7.35	7.13	7.19	7.29	7.29	7.29	8.01	7.62							
7/1/2011					8.61	8.59	8.70	8.81	9.30	9.13	9.66	9.53								
7/1/2012				6.81	6.87	6.84	6.94	6.85	6.80	6.80	6.76									
7/1/2013			9.58	9.97	9.72	9.55	9.56	10.05	10.18	10.18										
7/1/2014		14.18	15.44	17.00	16.57	17.45	17.85	18.12	18.24											
7/1/2015	17.44	20.10	18.80	18.73	18.62	18.98	19.48	19.14												
7/1/2016	13.31	14.79	15.25	14.85	14.48	14.68	14.41													
7/1/2017	17.80	20.24	20.96	21.32	21.47	21.18														
7/1/2018	15.88	17.12	17.26	17.88	18.07															
7/1/2019	7.58	12.45	18.60	16.13																
7/1/2020	13.06	17.50	14.92																	
7/1/2021	15.95	14.79																		
7/1/2022	20.10																			
Average	15.14	16.40	16.35	15.34	14.30	13.08	11.59	11.13	9.78	8.28	7.70	7.66	8.12	8.18	8.12	7.52	7.11	7.57	8.61	11.23
Omit Hi-Lo	15.57	16.41	16.71	15.76	14.35	12.76	11.05	10.51	8.87	8.45	7.75	7.67	7.91	7.95	7.82	6.69	5.56	5.43		

City of Scottsdale, Arizona
Workers' Compensation
Closed Claim Counts / Ultimate Claim Counts - Including Closed Without Payments
Based on Data as of June 30, 2023

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													162	162	163	163	163	163	164	164
7/1/2004												181	181	181	181	181	181	182	182	182
7/1/2005										231	239	240	239	240	241	241	242	242	242	242
7/1/2006										231	231	230	229	230	230	230	230	230	230	230
7/1/2007									230	229	229	231	231	231	231	231	231	231	231	231
7/1/2008								250	251	252	252	252	252	252	252	252	252	252	252	252
7/1/2009							238	238	239	240	240	240	240	240	240	240	240	240	240	240
7/1/2010						263	264	264	265	265	265	264	264	264	264	264	264	264	264	264
7/1/2011					271	273	272	272	272	273	273	273	273	273	273	273	273	273	273	273
7/1/2012				229	231	232	231	232	233	233	234	234	234	234	234	234	234	234	234	234
7/1/2013			272	277	281	283	283	282	282	282	282	282	282	282	282	282	282	282	282	282
7/1/2014		357	367	370	376	376	375	374	374	374	374	374	374	374	374	374	374	374	374	374
7/1/2015	222	279	298	311	311	311	313	315	315	315	315	315	315	315	315	315	315	315	315	315
7/1/2016	184	276	298	304	306	308	310	310	310	310	310	310	310	310	310	310	310	310	310	310
7/1/2017	176	292	309	316	321	323	323	323	323	323	323	323	323	323	323	323	323	323	323	323
7/1/2018	263	340	363	371	376	376	376	376	376	376	376	376	376	376	376	376	376	376	376	376
7/1/2019	157	218	230	238	238	238	238	238	238	238	238	238	238	238	238	238	238	238	238	238
7/1/2020	108	171	187	187	187	187	187	187	187	187	187	187	187	187	187	187	187	187	187	187
7/1/2021	119	177	177	177	177	177	177	177	177	177	177	177	177	177	177	177	177	177	177	177
7/1/2022	105	105	105	105	105	105	105	105	105	105	105	105	105	105	105	105	105	105	105	105
Average	0.568	0.855	0.924	0.958	0.974	0.980	0.983	0.981	0.983	0.985	0.985	0.985	0.983	0.983	0.985	0.985	0.989	0.991	0.994	0.988
Omit Hi-Lo	0.570	0.854	0.930	0.961	0.976	0.982	0.983	0.981	0.982	0.987	0.985	0.985	0.982	0.983	0.984	0.984	0.987	0.992	0.994	0.988

City of Scottsdale, Arizona
Workers' Compensation
Reported Claim Counts / Ultimate Claim Counts - Including Closed Without Payments
Based on Data as of June 30, 2023

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													166	166	166	166	166	166	166	166
7/1/2004												182	182	182	182	182	182	182	182	182
7/1/2005											244	244	244	244	244	244	244	244	244	244
7/1/2006										234	234	234	234	234	234	234	234	234	234	234
7/1/2007									235	235	236	236	236	236	236	236	236	236	236	236
7/1/2008								256	256	256	256	256	256	256	256	256	256	256	256	256
7/1/2009							244	244	244	244	244	244	244	244	244	244	244	244	244	244
7/1/2010						268	268	268	268	268	268	268	268	268	268	268	268	268	268	268
7/1/2011					276	276	276	276	276	276	276	276	276	276	276	276	276	276	276	276
7/1/2012				235	235	235	235	235	235	235	235	235	235	235	235	235	235	235	235	235
7/1/2013			285	286	286	286	286	286	286	286	286	286	286	286	286	286	286	286	286	286
7/1/2014		383	384	384	384	384	384	384	384	384	384	384	384	384	384	384	384	384	384	384
7/1/2015	315	320	322	322	322	322	322	322	322	322	322	322	322	322	322	322	322	322	322	322
7/1/2016	272	313	314	314	314	314	314	314	314	314	314	314	314	314	314	314	314	314	314	314
7/1/2017	331	337	337	337	337	337	337	337	337	337	337	337	337	337	337	337	337	337	337	337
7/1/2018	364	385	386	386	386	386	386	386	386	386	386	386	386	386	386	386	386	386	386	386
7/1/2019	234	256	257	257	257	257	257	257	257	257	257	257	257	257	257	257	257	257	257	257
7/1/2020	207	218	218	218	218	218	218	218	218	218	218	218	218	218	218	218	218	218	218	218
7/1/2021	216	225	225	225	225	225	225	225	225	225	225	225	225	225	225	225	225	225	225	225
7/1/2022	228	228	228	228	228	228	228	228	228	228	228	228	228	228	228	228	228	228	228	228
Average	0.941	0.997	1.000	1.000	1.000	1.000	1.000	1.000	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Omit Hi-Lo	0.947	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

City of Scottsdale, Arizona
Workers' Compensation
Rate of Reported Count Frequency to Exposure (Payroll (per \$1M)) - Including Closed Without Payments
Based on Data as of June 30, 2023

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													166	166	166	166	166	166	166	166
7/1/2004												182	182	182	182	182	182	182	182	182
7/1/2005											244	244	244	244	244	244	244	244	244	244
7/1/2006										234	234	234	234	234	234	234	234	234	234	234
7/1/2007									235	235	236	236	236	236	236	236	236	236	236	236
7/1/2008								256	256	256	256	256	256	256	256	256	256	256	256	256
7/1/2009							244	244	244	244	244	244	244	244	244	244	244	244	244	244
7/1/2010						268	268	268	268	268	268	268	268	268	268	268	268	268	268	268
7/1/2011					276	276	276	276	276	276	276	276	276	276	276	276	276	276	276	276
7/1/2012				235	235	235	235	235	235	235	235	235	235	235	235	235	235	235	235	235
7/1/2013			285	286	286	286	286	286	286	286	286	286	286	286	286	286	286	286	286	286
7/1/2014		383	384	384	384	384	384	384	384	384	384	384	384	384	384	384	384	384	384	384
7/1/2015	315	320	322	322	322	322	322	322	322	322	322	322	322	322	322	322	322	322	322	322
7/1/2016	272	313	314	314	314	314	314	314	314	314	314	314	314	314	314	314	314	314	314	314
7/1/2017	331	337	337	337	337	337	337	337	337	337	337	337	337	337	337	337	337	337	337	337
7/1/2018	364	385	386	386	386	386	386	386	386	386	386	386	386	386	386	386	386	386	386	386
7/1/2019	234	256	257	257	257	257	257	257	257	257	257	257	257	257	257	257	257	257	257	257
7/1/2020	207	218	218	218	218	218	218	218	218	218	218	218	218	218	218	218	218	218	218	218
7/1/2021	216	225	225	225	225	225	225	225	225	225	225	225	225	225	225	225	225	225	225	225
7/1/2022	228	228	228	228	228	228	228	228	228	228	228	228	228	228	228	228	228	228	228	228
Average	1.576	1.808	1.878	1.910	1.945	1.861	1.771	1.707	1.631	1.509	1.490	1.500	1.474	1.453	1.463	1.476	1.517	1.575	1.571	1.579
Omit Hi-Lo	1.552	1.825	1.912	1.914	1.959	1.848	1.743	1.658	1.571	1.497	1.471	1.484	1.477	1.456	1.471	1.495	1.571	1.579	1.571	1.579

City of Scottsdale, Arizona
Workers' Compensation
Paid Losses & ALAE / Incurred Losses & ALAE - Limited to \$250,000
Based on Data as of June 30, 2023

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													0.761	0.804	0.825	0.840	0.856	0.870	0.902	0.961
7/1/2004												0.959	0.960	0.963	0.963	0.963	1.000	1.000	1.000	
7/1/2005											0.866	0.895	0.837	0.864	0.897	0.891	0.928	0.944		
7/1/2006									0.958		0.967	0.964	0.881	0.887	0.904	0.920	0.964			
7/1/2007								0.898	0.856	0.818	0.841	0.856	0.858	0.880	0.883	0.967				
7/1/2008								0.857	0.916	0.930	0.937	0.929	0.947	0.952	0.963					
7/1/2009							0.829	0.857	0.916	0.949	0.977	0.993	0.994	0.995						
7/1/2010						0.898	0.940	0.946	0.941	0.945	0.952	0.877	0.938							
7/1/2011					0.931	0.963	0.965	0.968	0.938	0.966	0.923	0.950								
7/1/2012				0.950	0.960	0.969	0.960	0.976	0.984	0.984	0.991									
7/1/2013			0.877	0.867	0.913	0.940	0.950	0.953	0.958	0.977										
7/1/2014		0.809	0.825	0.880	0.919	0.911	0.930	0.973	0.979											
7/1/2015	0.627	0.746	0.875	0.899	0.923	0.925	0.920	0.956												
7/1/2016	0.384	0.750	0.823	0.890	0.930	0.944	0.976													
7/1/2017	0.518	0.827	0.891	0.911	0.930	0.953														
7/1/2018	0.527	0.734	0.887	0.903	0.911															
7/1/2019	0.627	0.738	0.667	0.815																
7/1/2020	0.487	0.684	0.893																	
7/1/2021	0.327	0.722																		
7/1/2022	0.310																			
Average	0.476	0.751	0.842	0.889	0.927	0.938	0.934	0.941	0.936	0.941	0.932	0.928	0.897	0.906	0.906	0.916	0.937	0.938	0.951	0.961
Omit Hi-Lo	0.478	0.750	0.863	0.892	0.924	0.939	0.944	0.949	0.941	0.954	0.937	0.929	0.903	0.909	0.912	0.925	0.946	0.944		

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City of Scottsdale, Arizona
Workers' Compensation
Closed Claim Counts / Reported Claim Counts - Including Closed Without Payments
Based on Data as of June 30, 2023

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													0.976	0.976	0.982	0.982	0.982	0.982	0.988	0.988
7/1/2004												0.995	0.995	0.995	0.995	0.995	1.000	1.000	1.000	
7/1/2005											0.980	0.984	0.980	0.984	0.988	0.988	0.992	0.992		
7/1/2006										0.987	0.987	0.983	0.979	0.983	0.983	0.983	0.983	0.983		
7/1/2007									0.979	0.974	0.970	0.979	0.979	0.979	0.979	0.979	0.979	0.979		
7/1/2008								0.977	0.980	0.984	0.984	0.984	0.984	0.984	0.984	0.984				
7/1/2009							0.975	0.975	0.980	0.984	0.984	0.984	0.984	0.984	0.984	0.984				
7/1/2010						0.981	0.985	0.985	0.989	0.989	0.989	0.985	0.985							
7/1/2011					0.982	0.989	0.986	0.986	0.986	0.989	0.989	0.989	0.985							
7/1/2012				0.974	0.983	0.987	0.983	0.987	0.991	0.991	0.996									
7/1/2013			0.954	0.969	0.983	0.990	0.990	0.986	0.986	0.986										
7/1/2014		0.932	0.956	0.964	0.979	0.979	0.977	0.974	0.974											
7/1/2015	0.705	0.872	0.925	0.966	0.966	0.972	0.978	0.978												
7/1/2016	0.676	0.882	0.949	0.968	0.975	0.981	0.987													
7/1/2017	0.532	0.866	0.917	0.938	0.953	0.958														
7/1/2018	0.723	0.883	0.940	0.961	0.974															
7/1/2019	0.671	0.852	0.895	0.926																
7/1/2020	0.522	0.784	0.858																	
7/1/2021	0.551	0.787																		
7/1/2022	0.461																			
Average	0.605	0.857	0.924	0.958	0.974	0.980	0.983	0.981	0.983	0.986	0.985	0.985	0.983	0.983	0.985	0.985	0.989	0.991	0.994	0.988
Omit Hi-Lo	0.609	0.857	0.930	0.961	0.976	0.982	0.983	0.981	0.983	0.987	0.985	0.985	0.982	0.983	0.984	0.984	0.987	0.992		

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City of Scottsdale, Arizona
Workers' Compensation
Average Paid Losses & ALAE - Limited to \$250,000 & Including Closed Without Payments
Based on Data as of June 30, 2023

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													5,969	6,298	6,401	6,520	6,629	6,738	6,814	6,914
7/1/2004												3,487	3,493	3,493	3,493	3,493	3,474	3,474	3,474	
7/1/2005											2,757	2,784	2,927	3,006	3,090	3,139	3,147	3,165		
7/1/2006										3,905	3,942	3,969	3,994	4,004	4,080	4,152	4,152			
7/1/2007								6,707	5,285	5,753	5,929	5,956	6,250	6,314	6,354	6,387				
7/1/2008								6,757	6,757	6,830	6,906	7,059	7,186	7,252	7,307					
7/1/2009							5,286	5,472	5,658	5,807	5,982	6,101	6,126	6,141						
7/1/2010						4,142	4,197	4,257	4,275	4,293	4,328	4,395	4,473							
7/1/2011					4,572	4,679	4,767	4,845	4,957	4,990	5,045	5,125								
7/1/2012				4,475	4,521	4,528	4,570	4,567	4,552	4,553	4,533									
7/1/2013			5,088	5,138	5,198	5,220	5,281	5,594	5,692	5,809										
7/1/2014		5,329	5,754	6,702	6,713	7,012	7,338	7,816	7,916											
7/1/2015	8,279	9,036	9,276	9,096	9,283	9,425	9,560	9,764												
7/1/2016	4,561	6,602	6,914	7,135	7,218	7,380	7,447													
7/1/2017	8,358	9,154	9,651	9,808	9,927	9,974														
7/1/2018	5,360	6,221	7,105	7,327	7,368															
7/1/2019	5,151	7,167	9,175	9,390																
7/1/2020	10,403	12,355	12,579																	
7/1/2021	8,199	11,279																		
7/1/2022	11,930																			
Average	7,780	8,393	8,193	7,384	6,850	6,545	6,056	6,128	5,636	5,243	4,928	4,860	5,052	5,216	5,121	4,738	4,351	4,459	5,144	6,914
Omit Hi-Lo	7,625	8,243	7,979	7,465	6,725	6,374	5,782	5,833	5,484	5,201	4,960	4,839	5,051	5,250	5,082	4,678	3,813	3,474		

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City of Scottsdale, Arizona
Workers' Compensation
Average Incurred Losses & ALAE - Limited to \$250,000 & Including Closed Without Payments
Based on Data as of June 30, 2023

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													7,652	7,648	7,619	7,619	7,607	7,607	7,467	7,110
7/1/2004												3,618	3,618	3,609	3,609	3,609	3,474	3,474	3,474	
7/1/2005										4,024	3,118	3,060	3,427	3,421	3,402	3,478	3,363	3,324		
7/1/2006										6,039	6,854	6,839	6,810	7,132	7,023	7,043	6,464			
7/1/2007								7,293	6,231	7,233	7,229	7,256	7,477	7,467	7,501	7,472				
7/1/2008							6,219	6,231	6,049	6,022	6,022	6,043	6,060	6,069						
7/1/2009						4,527	4,396	4,432	4,493	4,494	4,495	4,935	4,697							
7/1/2010					4,820	4,807	4,871	4,932	5,207	5,111	5,408	5,336								
7/1/2011				4,591	4,629	4,613	4,677	4,617	4,586	4,586	4,556									
7/1/2012			5,535	5,737	5,597	5,496	5,501	5,787	5,860	5,860										
7/1/2013		6,137	6,666	7,338	7,153	7,534	7,707	7,822	7,872											
7/1/2014	9,304	10,557	9,813	9,776	9,719	9,903	10,167	9,990												
7/1/2015	8,030	7,757	7,972	7,761	7,566	7,672	7,530													
7/1/2016	8,586	9,586	9,929	10,100	10,169	10,033														
7/1/2017	7,348	7,487	7,530	7,800	7,883															
7/1/2018	5,510	8,271	12,307	10,673																
7/1/2019	11,139	14,177	12,084																	
7/1/2020	13,799	12,285																		
7/1/2021	17,711																			
7/1/2022																				
Average	10,179	9,532	8,979	7,972	7,192	6,823	6,383	6,388	5,917	5,522	5,215	5,166	5,561	5,673	5,597	5,121	4,669	4,802	5,470	7,110
Omit Hi-Lo	9,701	9,324	8,999	8,085	7,123	6,671	6,084	6,114	5,829	5,488	5,224	5,131	5,568	5,728	5,640	4,836	3,854	3,474		

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City of Scottsdale, Arizona
Workers' Compensation
Average Open - Limited to \$250,000
Based on Data as of June 30, 2023

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													75,802	62,300	73,830	67,370	60,705	54,821	60,972	23,167
7/1/2004												27,291	26,236	24,464	24,464	24,464				
7/1/2005										13,231	20,376	19,637	27,338	28,298	28,433	30,725	29,439	22,595		
7/1/2006										10,356	8,463	24,659	29,358	25,006	20,783	8,932				
7/1/2007								31,737	40,742	48,883	36,598	46,266	47,854	39,790	38,856	9,997				
7/1/2008								36,359	31,132	32,343	29,315	33,797	25,195	23,183	17,891					
7/1/2009							43,210	24,726	18,910	8,411	2,530	2,091	1,726							
7/1/2010						24,794	17,526	15,970	23,761	22,184	19,266	40,588	19,519							
7/1/2011					18,238	16,481	11,929	10,865	22,206	16,079	38,433	24,518								
7/1/2012				9,031	10,841	11,150	10,884	8,534	8,506	8,478	9,929									
7/1/2013				24,183	28,008	31,505	26,241	19,417	17,667	9,440										
7/1/2014			14,873	24,163	27,807	32,054	23,071	8,051	6,263											
7/1/2015	11,752	17,226	26,355	16,482	28,995	22,037	26,542	37,503	20,123											
7/1/2016	15,284	16,372	27,673	26,761	20,896	22,656	13,947													
7/1/2017	8,844	12,389	12,992	14,486	15,025	11,382														
7/1/2018	12,526	17,052	14,249	19,484	27,221															
7/1/2019	6,244	14,603	38,987	26,745																
7/1/2020	11,942	20,807	9,094																	
7/1/2021	20,669	15,995																		
7/1/2022	22,646																			
Average	13,738	16,918	20,088	21,731	21,259	22,071	23,039	18,882	21,875	21,193	21,586	25,386	31,087	29,874	34,747	30,668	33,025	38,708	60,972	23,167
Omit Hi-Lo	13,503	17,009	18,771	22,637	21,871	22,227	21,703	17,774	21,333	18,698	20,973	25,716	28,467	29,018	29,190	25,324	29,439			

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City of Scottsdale, Arizona
Workers' Compensation
Average Unpaid Losses & ALAE - Limited to \$250,000 & Including Closed Without Payments
Based on Data as of June 30, 2023

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													58,259	44,928	52,219	45,759	39,805	33,922	41,249	33,058
7/1/2004												1,223	167	0	0	0				
7/1/2005											33,201	39,234	25,103	25,875	26,759	22,850	31,702	29,533		
7/1/2006										40,654	37,780	27,780	21,890	25,757	21,406	17,248				
7/1/2007									62,247	38,794	33,025	42,620	29,043	26,081	24,228	22,703				
7/1/2008								40,618	44,858	49,781	45,015	35,378	27,377	23,183	19,753					
7/1/2009							40,988	33,628	30,357	27,553	17,054	9,923	8,438	7,511						
7/1/2010						39,157	44,257	40,289	50,746	49,096	46,022	31,178	26,057							
7/1/2011					54,389	77,900	53,592	48,304	40,685	49,538	44,545	37,248								
7/1/2012				13,365	15,159	18,159	12,355	15,171	22,148	22,121	44,241									
7/1/2013			25,500	35,323	56,068	87,886	82,123	40,906	33,959	25,732										
7/1/2014		46,685	61,851	48,808	79,853	65,815	45,682	23,968	20,259											
7/1/2015	15,542	20,252	26,153	51,193	45,912	49,118	54,381	45,174												
7/1/2016	12,890	18,236	28,411	34,581	38,295	40,343	51,623													
7/1/2017	13,404	21,247	23,101	25,218	27,662	29,092														
7/1/2018	15,352	25,714	31,261	38,642	52,746															
7/1/2019	21,933	36,911	33,025	40,379																
7/1/2020	17,531	19,985	22,570																	
7/1/2021	20,563	24,075																		
7/1/2022	22,433																			
Average	17,456	26,638	31,484	35,939	46,260	50,934	48,125	36,007	38,157	37,909	37,610	28,073	24,542	21,905	24,061	21,712	29,584	31,727	41,249	33,058
Omit Hi-Lo	17,388	24,697	27,909	37,158	45,845	50,238	48,421	37,430	37,125	38,561	39,634	30,124	22,985	21,682	23,036	20,934	31,702			

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City of Scottsdale, Arizona
Workers' Compensation
IBNR / Case Reserve - Limited to \$250,000
Based on Data as of June 30, 2023

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													(0.23)	(0.28)	(0.29)	(0.32)	(0.34)	(0.38)	(0.32)	0.43
7/1/2004												(0.96)	(0.99)	(1.00)	(1.00)	(1.00)				
7/1/2005											0.63	1.00	(0.08)	(0.09)	(0.06)	(0.26)	0.08	0.31		
7/1/2006										2.07	2.65	2.28	(0.11)	(0.12)	(0.14)	(0.17)				
7/1/2007									0.83	(0.07)	(0.10)	(0.08)	(0.39)	(0.34)	(0.38)	1.27				
7/1/2008								0.28	0.44	0.54	0.54	0.05	0.09	0.00	0.10					
7/1/2009							(0.05)	(0.08)	0.23	0.46	1.03	2.92	3.04	3.35						
7/1/2010						0.58	1.53	1.52	1.14	1.21	1.39	(0.23)	0.33							
7/1/2011					1.98	3.73	3.49	3.45	0.83	2.08	0.16	0.52								
7/1/2012				0.48	0.40	0.63	0.14	0.78	1.60	1.61	3.46									
7/1/2013			0.85	0.46	1.00	1.79	2.13	1.11	0.92	1.73										
7/1/2014		1.81	1.35	1.02	1.87	1.05	0.98	1.98	2.23											
7/1/2015	0.42	0.02	0.59	0.77	1.08	0.85	0.45	1.24												
7/1/2016	0.25	0.14	0.03	0.29	0.83	0.78	2.70													
7/1/2017	0.57	0.71	0.78	0.74	0.84	1.56														
7/1/2018	0.49	0.54	1.19	0.98	0.94															
7/1/2019	3.56	1.59	(0.15)	0.51																
7/1/2020	0.63	(0.04)	1.48																	
7/1/2021	0.10	0.54																		
7/1/2022	0.10																			
Average	0.77	0.67	0.76	0.66	1.12	1.37	1.42	1.28	1.03	1.20	1.22	0.69	0.21	0.22	(0.29)	(0.10)	0.22	(0.04)	(0.32)	0.43
Omit Hi-Lo	0.41	0.59	0.80	0.66	1.09	1.11	1.32	1.15	0.96	1.27	1.06	0.59	(0.07)	(0.17)	(0.22)	(0.25)	0.08			

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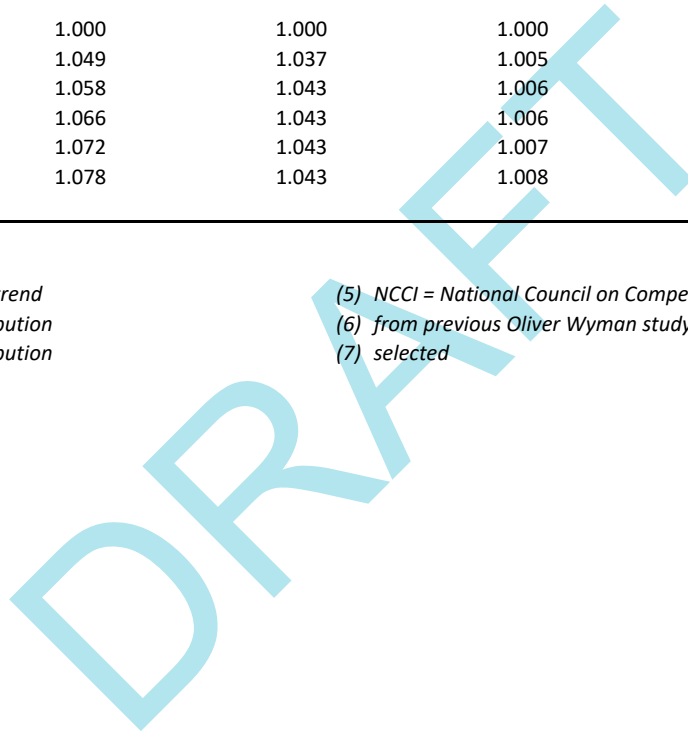
City of Scottsdale, Arizona
Workers' Compensation
Increased Limit Factors - Losses & ALAE
Based on Data as of June 30, 2023

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Limit	Trended Incurred Losses	Fitted	Trended Closed Losses	Fitted Closed	NCCI	Trended Prior	Selected
250,000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
600,000	1.112	1.049	1.037	1.005	1.173	1.170	1.150
700,000	1.124	1.058	1.043	1.006	1.200	1.193	1.172
800,000	1.131	1.066	1.043	1.006	1.223	1.210	1.189
900,000	1.136	1.072	1.043	1.007	1.242	1.226	1.203
1,000,000	1.140	1.078	1.043	1.008	1.259	1.239	1.216

Notes:

- (1) & (3) assumed 5.0% annual severity trend*
- (2) fitted using a logarithmic distribution*
- (4) fitted using a logarithmic distribution*

- (5) NCCI = National Council on Compensation Insurance*
- (6) from previous Oliver Wyman study (trended)*
- (7) selected*



City of Scottsdale, Arizona
 Workers' Compensation
 Data Summary
 Based on Data as of June 30, 2023

Policy Period	Self-Insured Retention (SIR)	(1)	(2)	(3)			(4)	(5)	(6)	(7)			(8)	(9)	(10)	(11)		(12)
		Exposures	Limited Paid to 250,000	Paid Losses & ALAE			Unlimited Paid	Limited Incurred to 250,000	Incurred Losses & ALAE			Unlimited Incurred	Reported incl. CWOP	Closed With Payment	Closed Without Payment			
		(\$1,000 Payroll)		Paid from Limit to SIR	Paid Excess of SIR	Incurred from Limit to SIR			Incurred Excess of SIR									
7/1/1978 to 6/30/2003	Various		14,036,363	121,027	287,775	14,445,164	14,652,092	152,391	1,069,587	15,874,070	2,332	2,190	105					
7/1/2003 to 6/30/2004	600,000	105,138	1,133,883	0	0	1,133,883	1,180,218	94,621	0	1,274,839	166	158	6					
7/1/2004 to 6/30/2005	600,000	116,434	632,321	0	0	632,321	632,321	0	0	632,321	182	169	13					
7/1/2005 to 6/30/2006	600,000	154,232	765,935	0	0	765,935	811,126	0	0	811,126	244	226	16					
7/1/2006 to 6/30/2007	750,000	174,162	955,026	411,569	0	1,366,595	990,753	500,000	3,680	1,494,433	234	214	16					
7/1/2007 to 6/30/2008	750,000	179,886	1,475,483	247,006	0	1,722,489	1,525,466	351,214	0	1,876,680	236	216	15					
7/1/2008 to 6/30/2009	750,000	183,035	1,841,323	416,299	0	2,257,622	1,912,885	601,414	0	2,514,299	256	191	61					
7/1/2009 to 6/30/2010	750,000	175,054	1,473,954	87,768	0	1,561,722	1,480,857	342,525	0	1,823,382	244	180	60					
7/1/2010 to 6/30/2011	750,000	165,150	1,180,772	0	0	1,180,772	1,258,847	0	0	1,258,847	268	189	75					
7/1/2011 to 6/30/2012	850,000	154,467	1,399,256	526,791	0	1,926,048	1,472,811	600,000	25,245	2,098,057	276	182	91					
7/1/2012 to 6/30/2013	1,000,000	158,387	1,060,759	0	0	1,060,759	1,070,688	0	0	1,070,688	235	184	50					
7/1/2013 to 6/30/2014	1,000,000	164,628	1,638,071	0	0	1,638,071	1,675,833	72,585	0	1,748,417	286	201	81					
7/1/2014 to 6/30/2015	1,000,000	165,752	2,960,406	150,509	0	3,110,915	3,023,033	414,924	0	3,437,957	384	244	130					
7/1/2015 to 6/30/2016	1,000,000	168,042	3,075,783	603,683	0	3,679,466	3,216,645	735,671	0	3,952,316	322	241	74					
7/1/2016 to 6/30/2017	1,000,000	164,127	2,308,509	0	0	2,308,509	2,364,298	99,285	0	2,463,583	314	235	75					
7/1/2017 to 6/30/2018	1,000,000	159,639	3,221,713	1,472,342	110,914	4,804,969	3,381,057	1,573,642	1,957,396	6,912,094	337	242	81					
7/1/2018 to 6/30/2019	1,000,000	168,399	2,770,539	13,321	0	2,783,860	3,042,752	142,952	0	3,185,704	386	268	108					
7/1/2019 to 6/30/2020	1,000,000	170,061	2,234,791	168,305	0	2,403,096	2,742,951	219,356	0	2,962,306	257	166	72					
7/1/2020 to 6/30/2021	1,000,000	176,612	2,352,338	0	0	2,352,338	2,634,257	0	0	2,634,257	218	173	14					
7/1/2021 to 6/30/2022	1,000,000	186,862	1,996,349	0	0	1,996,349	2,764,104	0	0	2,764,104	225	168	9					
7/1/2022 to 6/30/2023	1,000,000	200,904	1,252,673	0	0	1,252,673	4,038,160	0	0	4,038,160	228	97	8					
TOTALS		3,290,971	49,766,245	4,218,620	398,688	54,383,554	55,871,154	5,900,578	3,055,909	64,827,641	7,630	6,134	1,160					

Notes:
 (1) through (12) from City of Scottsdale, Arizona

City of Scottsdale, Arizona
 Workers' Compensation
 Large Loss Listing (Incurred ≥ \$250,000)
 Based on Data as of June 30, 2023

Claim Number	Accident Date	Claim Status	Grouping	Self-Insured Retention (SIR)	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
					Paid	Prior Paid	Paid Change	Case Reserves	Prior Case Reserves	Case Reserves Change	Incurred	Prior Incurred	Incurred Change
899010WC043	10/31/1989	Open	Other	300,000	207,724	201,435	6,289	45,411	51,799	(6,389)	253,134	253,234	(100)
<i>7/1/1989 to 6/30/1990 ; 1 claim ; 1 open</i>					207,724	201,435	6,289	45,411	51,799	(6,389)	253,134	253,234	(100)
939410WC038	10/8/1993	Open	Other	300,000	283,907	276,434	7,473	38,721	81,520	(42,798)	322,628	357,954	(35,326)
939403WC085	3/17/1994	Open	Other	300,000	300,000	304,925	(4,925)	44,670	44,670	0	344,670	349,595	(4,925)
<i>7/1/1993 to 6/30/1994 ; 2 claims ; 2 open</i>					583,907	581,359	2,548	83,391	126,190	(42,798)	667,298	707,549	(40,251)
949501-WC-076	1/2/1995	Open	Other	300,000	284,230	277,259	6,972	36,543	55,858	(19,314)	320,773	333,116	(12,343)
<i>7/1/1994 to 6/30/1995 ; 1 claim ; 1 open</i>					284,230	277,259	6,972	36,543	55,858	(19,314)	320,773	333,116	(12,343)
959608-WC-028	8/24/1995	Open	Other	300,000	207,804	199,250	8,554	76,434	111,302	(34,867)	284,238	310,552	(26,314)
959603-WC-103	3/12/1996	Open	Other	300,000	226,858	220,544	6,314	24,072	30,386	(6,314)	250,930	250,930	0
<i>7/1/1995 to 6/30/1996 ; 2 claims ; 2 open</i>					434,662	419,794	14,868	100,507	141,688	(41,181)	535,168	561,482	(26,314)
969709-WC-033	9/14/1996	Open	Other	250,000	256,704	257,600	(895)	44,288	83,943	(39,655)	300,993	341,543	(40,550)
<i>7/1/1996 to 6/30/1997 ; 1 claim ; 1 open</i>					256,704	257,600	(895)	44,288	83,943	(39,655)	300,993	341,543	(40,550)
989906-WC-133	6/11/1999	Open	Other	250,000	242,124	234,941	7,182	35,158	162,117	(126,960)	277,282	397,059	(119,777)
<i>7/1/1998 to 6/30/1999 ; 1 claim ; 1 open</i>					242,124	234,941	7,182	35,158	162,117	(126,960)	277,282	397,059	(119,777)
990010-WC-040	10/19/1999	Open	Other	250,000	254,664	258,132	(3,468)	59,525	149,106	(89,582)	314,189	407,238	(93,050)
<i>7/1/1999 to 6/30/2000 ; 1 claim ; 1 open</i>					254,664	258,132	(3,468)	59,525	149,106	(89,582)	314,189	407,238	(93,050)
000109-WC-040	9/28/2000	Open	Other	250,000	259,365	251,115	8,250	65,250	73,500	(8,250)	324,615	324,615	0
000111-WC-070	11/21/2000	Open	Other	250,000	236,188	228,972	7,215	53,897	61,568	(7,671)	290,084	290,540	(455)
000101-WC-133	1/1/2001	Open	Other	250,000	436,091	347,443	88,648	295,681	384,328	(88,648)	731,772	731,772	0
000101-WC-089	1/25/2001	Open	Other	250,000	253,778	244,978	8,800	45,600	155,040	(109,440)	299,378	400,018	(100,640)
<i>7/1/2000 to 6/30/2001 ; 4 claims ; 4 open</i>					1,185,422	1,072,509	112,913	460,428	674,436	(214,008)	1,645,849	1,746,945	(101,095)
010209-WC-032	9/25/2001	Open	Other	250,000	265,871	237,237	28,633	59,753	3,321	56,432	325,624	240,558	85,066
010202-WC-096	2/27/2002	Closed	Other	250,000	250,981	250,981	0	0	0	0	250,981	250,981	0
010203-WC-162	3/18/2002	Closed	Other	250,000	251,921	251,921	0	0	0	0	251,921	251,921	0
<i>7/1/2001 to 6/30/2002 ; 3 claims ; 1 open</i>					768,773	740,140	28,633	59,753	3,321	56,432	828,526	743,461	85,066
020302-WC-095	2/7/2003	Open	Other	400,000	311,289	298,517	12,771	17,477	30,489	(13,012)	328,766	329,006	(241)
<i>7/1/2002 to 6/30/2003 ; 1 claim ; 1 open</i>					311,289	298,517	12,771	17,477	30,489	(13,012)	328,766	329,006	(241)
030412-WC-154	12/3/2003	Open	Other	600,000	226,020	213,883	12,138	118,601	130,738	(12,138)	344,621	344,621	0
<i>7/1/2003 to 6/30/2004 ; 1 claim ; 1 open</i>					226,020	213,883	12,138	118,601	130,738	(12,138)	344,621	344,621	0
060704-WC-155	4/9/2007	Open	Other	750,000	661,569	647,489	14,081	92,111	271,796	(179,685)	753,680	919,285	(165,605)
<i>7/1/2006 to 6/30/2007 ; 1 claim ; 1 open</i>					661,569	647,489	14,081	92,111	271,796	(179,685)	753,680	919,285	(165,605)
070804-WC-075	4/13/2008	Open	Other	750,000	497,006	482,753	14,253	104,208	118,511	(14,303)	601,214	601,264	(50)
<i>7/1/2007 to 6/30/2008 ; 1 claim ; 1 open</i>					497,006	482,753	14,253	104,208	118,511	(14,303)	601,214	601,264	(50)
080908-WC-036	8/19/2008	Open	Fire	750,000	516,456	507,140	9,315	136,828	336,251	(199,424)	653,284	843,392	(190,108)
080911-WC-109	11/5/2008	Open	Fire	750,000	399,843	396,256	3,588	17,610	137,823	(120,213)	417,453	534,078	(116,625)
080904-WC-237	4/6/2009	Open	Other	750,000	237,388	236,088	1,300	43,289	105,785	(62,496)	280,677	341,873	(61,196)
<i>7/1/2008 to 6/30/2009 ; 3 claims ; 3 open</i>					1,153,687	1,139,484	14,203	197,727	579,859	(382,133)	1,351,414	1,719,343	(367,929)

City of Scottsdale, Arizona
Workers' Compensation
Large Loss Listing (Incurred ≥ \$250,000)
Based on Data as of June 30, 2023

Claim Number	Accident Date	Claim Status	Grouping	Self-Insured Retention (SIR)	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
					Paid	Prior Paid	Paid Change	Case Reserves	Prior Case Reserves	Case Reserves Change	Incurred	Prior Incurred	Incurred Change
091011-WC-115	8/29/2009	Open	Other	750,000	300,928	283,337	17,590	126,013	192,563	(66,550)	426,941	475,901	(48,960)
091003-WC-243	3/17/2010	Open	Other	750,000	286,840	271,495	15,345	128,744	373,278	(244,534)	415,584	644,773	(229,189)
7/1/2009 to 6/30/2010 ; 2 claims ; 2 open					71,088	554,832	32,935	254,757	565,842	(311,085)	842,525	1,120,674	(278,149)
111202-WC-180	2/15/2012	Open	Other	850,000	776,792	753,807	22,985	98,454	515,082	(416,628)	875,245	1,268,889	(393,644)
7/1/2011 to 6/30/2012 ; 1 claim ; 1 open					776,792	753,807	22,985	98,454	515,082	(416,628)	875,245	1,268,889	(393,644)
131410-WC-076	10/16/2013	Open	Fire	1,000,000	238,992	224,209	14,783	83,592	107,757	(24,165)	322,585	331,966	(9,382)
7/1/2013 to 6/30/2014 ; 1 claim ; 1 open					238,992	224,209	14,783	83,592	107,757	(24,165)	322,585	331,966	(9,382)
141507-WC-003	7/2/2014	Open	Other	1,000,000	247,259	246,886	373	35,000	100,250	(65,250)	282,259	347,135	(64,876)
141507-WC-033	7/31/2014	Open	Fire	1,000,000	272,131	255,045	17,086	85,527	381,090	(295,563)	357,658	636,135	(278,477)
141508-WC-048	8/11/2014	Open	Other	1,000,000	340,358	321,379	18,979	52,766	79,906	(27,140)	393,124	401,285	(8,161)
141512-WC-192	12/13/2014	Open	Other	1,000,000	288,020	278,711	9,308	71,522	83,882	(12,360)	359,542	362,594	(3,052)
141504-WC-349	4/30/2015	Open	Other	1,000,000	221,998	211,744	10,255	50,343	208,900	(158,558)	272,341	420,644	(148,303)
7/1/2014 to 6/30/2015 ; 5 claims ; 5 open					1,369,767	1,313,764	56,002	295,158	854,029	(558,871)	1,664,924	2,167,793	(502,869)
151607-WC-017	7/14/2015	Closed	Fire	1,000,000	375,268	375,268	0	0	0	0	375,268	375,268	0
151607-WC-030	7/28/2015	Open	Fire	1,000,000	431,832	418,253	13,579	72,500	282,241	(209,741)	504,331	700,494	(196,162)
151611-WC-176	11/11/2015	Open	Other	1,000,000	397,029	283,354	113,674	31,746	45,646	(13,901)	428,774	329,001	99,774
151611-WC-131	11/11/2015	Open	Other	1,000,000	399,554	398,993	561	18,439	276,391	(257,952)	417,993	675,384	(257,391)
151604-WC-298	4/26/2016	Open	Other	1,000,000	213,481	140,244	73,237	45,822	161,341	(115,518)	259,304	301,585	(42,281)
7/1/2015 to 6/30/2016 ; 5 claims ; 4 open					1,817,165	1,616,113	201,051	168,506	765,619	(597,113)	1,985,671	2,381,732	(396,061)
161707-WC-008	7/14/2016	Open	Fire	1,000,000	237,713	222,414	15,299	111,572	370,743	(259,171)	349,285	593,157	(243,872)
7/1/2016 to 6/30/2017 ; 1 claim ; 1 open					237,713	222,414	15,299	111,572	370,743	(259,171)	349,285	593,157	(243,872)
171810-WC-126	10/31/2017	Open	Fire	1,000,000	972,342	867,334	105,008	38,976	144,409	(105,433)	1,011,317	1,011,742	(425)
171801-WC-179	1/10/2018	Open	Other	1,000,000	236,399	225,538	10,861	87,243	293,659	(206,417)	323,642	519,197	(195,556)
171805-WC-308	5/23/2018	Open	Other	1,000,000	1,110,914	1,057,535	53,379	1,835,164	56,348	1,778,817	2,946,078	1,113,882	1,832,196
7/1/2017 to 6/30/2018 ; 3 claims ; 3 open					2,319,654	2,150,406	169,248	1,961,383	494,416	1,466,967	4,281,037	2,644,822	1,636,215
181910-WC-141	10/23/2018	Open	Fire	1,000,000	263,321	250,459	12,862	70,800	83,663	(12,862)	334,121	334,121	0
181905-WC-331	5/4/2019	Open	Other	1,000,000	226,715	212,623	14,091	70,736	325,665	(254,930)	297,451	538,289	(240,838)
181905-WC-381	5/25/2019	Open	Fire	1,000,000	194,689	184,521	10,168	66,691	87,409	(20,718)	261,380	271,930	(10,550)
7/1/2018 to 6/30/2019 ; 3 claims ; 3 open					684,725	647,603	37,122	208,227	496,737	(288,510)	892,952	1,144,340	(251,388)
192012-WC-141	12/18/2019	Open	Other	1,000,000	418,305	407,575	10,731	51,050	130,783	(79,733)	469,356	538,358	(69,002)
7/1/2019 to 6/30/2020 ; 1 claim ; 1 open					418,305	407,575	10,731	51,050	130,783	(79,733)	469,356	538,358	(69,002)
TOTALS ; 45 claims ; 42 open					15,518,661	14,716,017	802,644	4,687,826	6,880,860	(2,193,034)	20,206,487	21,596,877	(1,390,390)

Notes:
 (1) through (9) from City of Scottsdale, Arizona

City of Scottsdale, Arizona
Workers' Compensation
Reported Claim Counts and Size of Loss Distribution
Based on Data as of June 30, 2023

Claim Size	Total Reported Claims	% of Total (excluding CWOP)	Cumulative % of Total (excluding CWOP)	Total Reported Incurred Losses	% of Total	Cumulative % of Total
(A) Less than \$0	1	0.0%	0.0%	-96	0.0%	0.0%
(B) \$0 to \$5,000	6,294	82.5%	82.5%	5,141,488	7.9%	7.9%
(C) \$5,000 to \$10,000	449	5.9%	88.4%	3,166,350	4.9%	12.8%
(D) \$10,000 to \$25,000	405	5.3%	93.7%	6,493,805	10.0%	22.8%
(E) \$25,000 to \$50,000	212	2.8%	96.5%	7,468,437	11.5%	34.4%
(F) \$50,000 to \$100,000	144	1.9%	98.4%	10,063,445	15.5%	49.9%
(G) \$100,000 to \$250,000	80	1.0%	99.4%	12,287,725	19.0%	68.8%
(H) \$250,000 to \$500,000	37	0.5%	99.9%	12,129,564	18.7%	87.5%
(I) \$500,000 to \$750,000	4	0.1%	99.9%	2,490,601	3.8%	91.4%
(J) \$750,000 to \$1,000,000	2	0.0%	100.0%	1,628,926	2.5%	93.9%
(K) Greater than \$1,000,000	2	0.0%	100.0%	3,957,396	6.1%	100.0%

	Total CWOP Claims	% of Claims CWOP of Total Reported Claims
CWOP	1,160	13.2%

Total	8,790	100%		64,827,641	100%	
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City of Scottsdale, Arizona
Workers' Compensation
Losses & ALAE Reconciliation
Based on Data as of June 30, 2023

	Paid	Incurred
(1) Total from Excel File	141,507,619	154,109,197
(2) Non-WC Losses	(81,463,395)	(83,620,886)
(3) Total from Excel File	60,044,224	70,488,311
(4) Recoveries - Unlimited	(5,660,670)	(5,660,670)
(5) Total Unlimited	54,383,554	64,827,641
(6) Excess of Retention	(398,688)	(3,055,909)
(7) OW Analysis - Retained	53,984,866	61,771,732
(8) Difference - Retained	0	0

Notes:

- (1) from City of Scottsdale, Arizona*
- (2) from City of Scottsdale, Arizona*
- (3) = (1) + (2)*
- (4) Losses and ALAE are analyzed net of recoveries*
- (5) = (3) + (4)*
- (6) losses are capped at per-occurrence retention*
- (7) from Exhibit D, Page 2*
- (8) = (5) + (6) - (7)*

City of Scottsdale, Arizona
General Liability
Nominal and Discounted Forecasted Losses and ALAE at Various Probability Levels
Based on Data as of June 30, 2023

Probability Level	Nominal Forecasted Ultimate Losses & ALAE Capped at \$2,000,000 per Occurrence					
	7/1/23-6/30/24	7/1/24-6/30/25	7/1/25-6/30/26	7/1/26-6/30/27	7/1/27-6/30/28	7/1/28-6/30/29
Central Estimate	2,358,000	2,463,000	2,572,000	2,687,000	2,806,000	2,931,000
50%	1,820,376	1,901,436	1,985,584	2,074,364	2,166,232	2,262,732
60%	2,181,150	2,278,275	2,379,100	2,485,475	2,595,550	2,711,175
75%	2,954,574	3,086,139	3,222,716	3,366,811	3,515,918	3,672,543
80%	3,331,854	3,480,219	3,634,236	3,796,731	3,964,878	4,141,503
85%	3,831,750	4,002,375	4,179,500	4,366,375	4,559,750	4,762,875
90%	4,572,162	4,775,757	4,987,108	5,210,093	5,440,834	5,683,209

Probability Level	Discounted Forecasted Ultimate Losses & ALAE Capped at \$2,000,000 per Occurrence*					
	7/1/23-6/30/24	7/1/24-6/30/25	7/1/25-6/30/26	7/1/26-6/30/27	7/1/27-6/30/28	7/1/28-6/30/29
Central Estimate	2,300,074	2,402,494	2,508,817	2,620,992	2,737,068	2,858,998
50%	1,775,657	1,854,726	1,936,807	2,023,406	2,113,017	2,207,146
60%	2,127,568	2,222,307	2,320,655	2,424,417	2,531,788	2,644,573
75%	2,881,992	3,010,325	3,143,547	3,284,103	3,429,547	3,582,324
80%	3,250,004	3,394,725	3,544,958	3,703,461	3,867,478	4,039,764
85%	3,737,620	3,904,053	4,076,827	4,259,111	4,447,736	4,645,871
90%	4,459,843	4,658,437	4,864,596	5,082,103	5,307,175	5,543,596

Notes:

Central Estimate based on Exhibit B, Page 2, Row 5

* assumes 1.00% discount rate and mid-period payments

City of Scottsdale, Arizona
General Liability
Nominal and Discounted Unpaid Losses and ALAE at Various Probability Levels
Based on Data as of June 30, 2023

Probability Level	Nominal Unpaid Losses & ALAE						
	as of 6/30/23	as of 6/30/24	as of 6/30/25	as of 6/30/26	as of 6/30/27	as of 6/30/28	as of 6/30/29
Central Estimate	4,457,353	4,770,243	4,885,252	5,067,099	5,212,801	5,437,105	5,675,853
50%	3,356,387	3,591,993	3,678,595	3,815,525	3,925,239	4,094,140	4,273,917
60%	4,060,649	4,345,691	4,450,465	4,616,127	4,748,861	4,953,203	5,170,702
75%	5,571,691	5,962,804	6,106,565	6,333,873	6,516,001	6,796,381	7,094,816
80%	6,320,527	6,764,205	6,927,288	7,185,146	7,391,751	7,709,815	8,048,359
85%	7,318,974	7,832,739	8,021,584	8,320,176	8,559,419	8,927,727	9,319,750
90%	8,803,272	9,421,230	9,648,373	10,007,520	10,295,281	10,738,282	11,209,809

Probability Level	Discounted Unpaid Losses & ALAE *						
	as of 6/30/23	as of 6/30/24	as of 6/30/25	as of 6/30/26	as of 6/30/27	as of 6/30/28	as of 6/30/29
Central Estimate	4,394,894	4,703,399	4,816,797	4,996,095	5,139,755	5,360,917	5,596,319
50%	3,309,355	3,541,660	3,627,048	3,762,060	3,870,236	4,036,770	4,214,028
60%	4,003,748	4,284,797	4,388,102	4,551,443	4,682,317	4,883,795	5,098,247
75%	5,493,617	5,879,249	6,020,996	6,245,119	6,424,694	6,701,146	6,995,399
80%	6,231,959	6,669,420	6,830,218	7,084,463	7,288,173	7,601,780	7,935,580
85%	7,216,415	7,722,982	7,909,180	8,203,588	8,439,478	8,802,625	9,189,156
90%	8,679,915	9,289,213	9,513,174	9,867,288	10,151,017	10,587,811	11,052,730

Notes:

Central Estimate based on Exhibit A, Page 4

* assumes 1.00% discount rate and mid-period payments

City of Scottsdale, Arizona

General Liability

Discounted Unpaid Losses & ALAE as of 6/30/2023 - Limited to Self-Insured Retention (SIR)

Based on Data as of June 30, 2023

	(1)	(2)	(3)
Fiscal Period Starting	Estimated Unpaid Losses & ALAE Run-Off	Discount Factor @ 1.0%	Discounted Unpaid Losses & ALAE
7/1/2023	1,863,865	99.5%	1,854,615
7/1/2024	1,531,865	98.5%	1,509,170
7/1/2025	664,037	97.5%	647,722
7/1/2026	346,004	96.6%	334,161
7/1/2027	41,093	95.6%	39,293
7/1/2028	10,490	94.7%	9,931
TOTALS	4,457,353	98.6%	4,394,894

Notes:

(1) from Exhibit A, Page 4, Column (2) and higher

(2) assumes 1.0% discount rate and mid-period payments

(3) = (1) x (2)

City of Scottsdale, Arizona
General Liability
Unpaid Losses & ALAE as of 6/30/2023 Run-off based on Loss Development Factors - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2023

Policy Period	Self-Insured Retention (SIR)	Unpaid Losses & ALAE @ 6/30/2023	Losses & ALAE Paid in Fiscal Period Starting							7/1/29 & subsequent
			7/1/2023	7/1/2024	7/1/2025	7/1/2026	7/1/2027	7/1/2028		
7/1/2003 to 6/30/2004	2,000,000	0								0
7/1/2004 to 6/30/2005	2,000,000	0								0
7/1/2005 to 6/30/2006	2,000,000	0								0
7/1/2006 to 6/30/2007	2,000,000	0								0
7/1/2007 to 6/30/2008	2,000,000	0								0
7/1/2008 to 6/30/2009	2,000,000	0								0
7/1/2009 to 6/30/2010	2,000,000	0								0
7/1/2010 to 6/30/2011	2,000,000	0								0
7/1/2011 to 6/30/2012	2,000,000	0								0
7/1/2012 to 6/30/2013	2,000,000	0								0
7/1/2013 to 6/30/2014	2,000,000	0								0
7/1/2014 to 6/30/2015	2,000,000	0								0
7/1/2015 to 6/30/2016	2,000,000	0								0
7/1/2016 to 6/30/2017	2,000,000	51,021	51,021							0
7/1/2017 to 6/30/2018	2,000,000	0	0							0
7/1/2018 to 6/30/2019	2,000,000	79,689	62,182	17,507						0
7/1/2019 to 6/30/2020	2,000,000	324,869	283,592	32,208	9,068					0
7/1/2020 to 6/30/2021	2,000,000	369,033	214,168	135,188	15,354	4,323				0
7/1/2021 to 6/30/2022	2,000,000	750,084	422,821	189,927	119,887	13,616	3,833			0
7/1/2022 to 6/30/2023	2,000,000	2,882,657	830,080	1,157,034	519,729	328,065	37,259	10,490		0
TOTALS		4,457,353	1,863,865	1,531,865	664,037	346,004	41,093	10,490		0
<i>Forecast Periods</i>										
7/1/2023 to 6/30/2024	2,000,000	2,358,000	181,245	626,811	873,701	392,458	247,729	28,135		7,921
7/1/2024 to 6/30/2025	2,000,000	2,463,000	0	189,316	654,722	912,606	409,934	258,760		37,662
7/1/2025 to 6/30/2026	2,000,000	2,572,000	0	0	197,694	683,697	952,993	428,076		309,540
7/1/2026 to 6/30/2027	2,000,000	2,687,000	0	0	0	206,533	714,266	995,604		770,596
7/1/2027 to 6/30/2028	2,000,000	2,806,000	0	0	0	0	215,680	745,899		1,844,421
7/1/2028 to 6/30/2029	2,000,000	2,931,000	0	0	0	0	0	225,288		2,705,712
Total Forecast Periods			181,245	816,126	1,726,117	2,195,294	2,540,603	2,681,762		5,675,853
TOTAL ALL PERIODS			2,045,110	2,347,991	2,390,154	2,541,298	2,581,696	2,692,252		5,675,853

Notes:

- (1) from Exhibit D, Page 2, Column (6) and from Exhibit B, Page 2, Row (5)
- (2) and higher = (1) x unpaid factor for appropriate future period

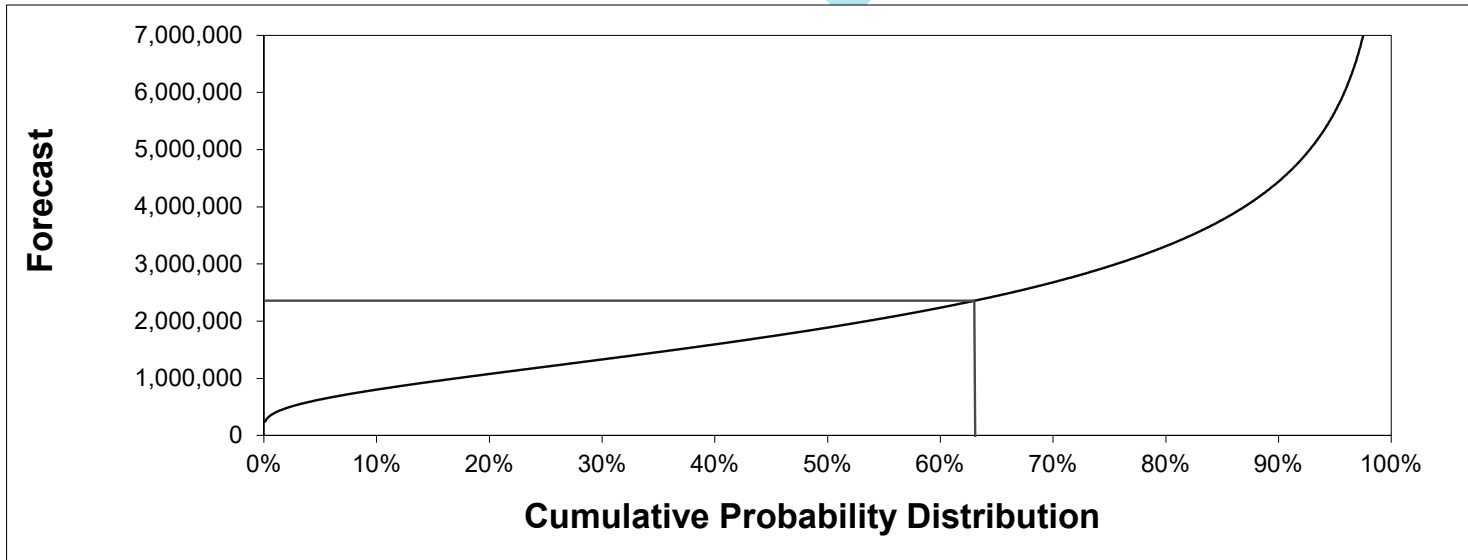
Unpaid Losses & ALAE	Unpaid Losses & ALAE @ 6/30/23	Estimated Unpaid Losses & ALAE at End of Policy Year					
		7/1/2023 6/30/2024	7/1/2024 6/30/2025	7/1/2025 6/30/2026	7/1/2026 6/30/2027	7/1/2027 6/30/2028	7/1/2028 6/30/2029
Nominal Unpaid Losses & ALAE	4,457,353	4,770,243	4,885,252	5,067,099	5,212,801	5,437,105	5,675,853

City of Scottsdale, Arizona
General Liability

Percentile Factor Calculation for Losses & ALAE Forecast for period 7/1/2023 to 6/30/2024 - Limited to \$2,000,000
Based on Data as of June 30, 2023

Losses & ALAE CV	5.980
Claim Count Forecast	71
Forecast Losses & ALAE CV	0.750
σ	0.668
σ^2	0.446
μ	(0.223)
Losses & ALAE Forecast <i>(Central Estimate)</i>	2,358,000

Percentile	Selected Percentile Factor	Percentile Losses & ALAE Forecast
50.0%	0.772	1,820,376
60.0%	0.925	2,181,150
75.0%	1.253	2,954,574
80.0%	1.413	3,331,854
85.0%	1.625	3,831,750
90.0%	1.939	4,572,162
95.0%	2.520	5,942,160



Note:
 based on a lognormal distribution and
 including a variable for parameter risk

City of Scottsdale, Arizona
General Liability
Losses & ALAE Forecast for period 7/1/23 to 6/30/24
Based on Data as of June 30, 2023

(1)	Forecasted Loss Rate Limited to \$250,000	6.75					
		7/1/23 to	7/1/24 to	7/1/25 to	7/1/26 to	7/1/27 to	7/1/28 to
		6/30/24	6/30/25	6/30/26	6/30/27	6/30/28	6/30/29
(2)	Loss Cost Trend Factor	1.000	1.030	1.061	1.093	1.126	1.159
(3)	Projected Exposures (\$1,000 Payroll)	202,913	204,942	206,992	209,062	211,152	213,264
		2,000,000					
(4)	Increased Limit Factor from \$250,000 to \$2,000,000	1.721	1.728	1.735	1.742	1.749	1.756
(5)	Forecasted Ultimate Losses & ALAE at \$2,000,000 (Central Estimate)	2,358,000	2,463,000	2,572,000	2,687,000	2,806,000	2,931,000
(6)	Frequency Trend Factor	1.00	1.00	1.00	1.00	1.00	1.00
(7)	Forecasted Ultimate Claim Counts (Central Estimate)	71	72	72	73	74	75
(8)	75th Percentile Losses & ALAE Multiplier	1.253					
(9)	Forecasted Ultimate Losses & ALAE (75th Percentile Value)	2,954,574	3,086,139	3,222,716	3,366,811	3,515,918	3,672,543
(10)	80th Percentile Losses & ALAE Multiplier	1.413					
(11)	Forecasted Ultimate Losses & ALAE at \$2,000,000 (80th Percentile Value)	3,331,854	3,480,219	3,634,236	3,796,731	3,964,878	4,141,503
(12)	85th Percentile Losses & ALAE Multiplier	1.625					
(13)	Forecasted Ultimate Losses & ALAE at \$2,000,000 (85th Percentile Value)	3,831,750	4,002,375	4,179,500	4,366,375	4,559,750	4,762,875
(14)	90th Percentile Losses & ALAE Multiplier	1.939					
(15)	Forecasted Ultimate Losses & ALAE at \$2,000,000 (90th Percentile Value)	4,572,162	4,775,757	4,987,108	5,210,093	5,440,834	5,683,209

Notes:

- (1) from Exhibit B, Page 3, Row (9)
- (2) Assuming trend from Exhibit E, Page 3
- (3) 2023/2024 vehicle count from City of Scottsdale, Arizona; subsequent years assume a 1% trend as provided by the City of Scottsdale, Arizona
- (4) based on industry and City of Scottsdale, Arizona data
- (5) = (1) x (2) x (3) x (4)
- (6) assumed no frequency trend
- (7) = (3) x (6) x Exhibit B, Page 3, Row (1) / 1000
- (8) from Exhibit B, Page 1
- (9) = (5) x (8)
- (10) from Exhibit B, Page 1
- (11) = (5) x (10)
- (12) from Exhibit B, Page 1
- (13) = (5) x (12)
- (14) from Exhibit B, Page 1
- (15) = (5) x (14)

City of Scottsdale, Arizona
General Liability
Losses & ALAE Forecast for period 7/1/2023 to 6/30/2024 - Limited to \$250,000
Based on Data as of June 30, 2023

(1)	Selected Frequency for period 7/1/2023 to 6/30/2024	0.350
(2)	Projected Exposures (\$1,000 Payroll)	202,913
<hr/>		
(3)	Forecasted Ultimate Counts <i>(Central Estimate)</i>	71
(4)	Selected Loss Cost for period 7/1/2023 to 6/30/2024	6.50
(5)	Selected Severity for period 7/1/2023 to 6/30/2024	20,000
(6)	Estimated Ultimate Losses & ALAE <i>(Loss Cost Method)</i>	1,318,936
(7)	Estimated Ultimate Losses & ALAE <i>(Frequency/Severity Method)</i>	1,420,393
<hr/>		
(8)	Forecasted Ultimate Losses & ALAE <i>(Central Estimate)</i>	1,370,000
(9)	Forecasted Loss Cost <i>(Central Estimate)</i>	6.75

Notes:

- (1) from Exhibit B, Page 5, Column (8)
(2) from City of Scottsdale, Arizona
(3) = (1) / 1,000 x (2)
(4) from Exhibit B, Page 4, Column (7)
(5) from Exhibit B, Page 5, Column (11)
(6) = (2) x (4)
(7) = (1) / 1,000 x (2) x (5)
(8) selected
(9) = (8) / (2)

City of Scottsdale, Arizona
General Liability
Losses & ALAE Forecast Loss Cost Method - Limited to \$250,000
Based on Data as of June 30, 2023

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Age in Months	Ultimate	Exposures (\$1,000 Payroll)	Ultimate Loss Cost	Exposure Trend	Loss Cost Trend Factor	Trended Ultimate Loss Cost
7/1/2003 to 6/30/2004	240	966,527	105,138	9.19	1.818	1.806	9.13
7/1/2004 to 6/30/2005	228	1,230,332	116,434	10.57	1.803	1.753	10.27
7/1/2005 to 6/30/2006	216	695,199	154,232	4.51	1.731	1.702	4.43
7/1/2006 to 6/30/2007	204	681,500	174,162	3.91	1.652	1.653	3.92
7/1/2007 to 6/30/2008	192	739,249	179,886	4.11	1.591	1.605	4.15
7/1/2008 to 6/30/2009	180	1,091,432	183,035	5.96	1.557	1.558	5.97
7/1/2009 to 6/30/2010	168	494,593	175,054	2.83	1.548	1.513	2.76
7/1/2010 to 6/30/2011	156	748,530	165,150	4.53	1.523	1.469	4.37
7/1/2011 to 6/30/2012	144	1,691,108	154,467	10.95	1.480	1.426	10.55
7/1/2012 to 6/30/2013	132	1,712,611	158,387	10.81	1.443	1.384	10.37
7/1/2013 to 6/30/2014	120	908,796	164,628	5.52	1.435	1.344	5.17
7/1/2014 to 6/30/2015	108	589,756	165,752	3.56	1.403	1.305	3.31
7/1/2015 to 6/30/2016	96	889,389	168,042	5.29	1.375	1.267	4.88
7/1/2016 to 6/30/2017	84	900,000	164,127	5.48	1.357	1.230	4.97
7/1/2017 to 6/30/2018	72	1,608,750	159,639	10.08	1.312	1.194	9.17
7/1/2018 to 6/30/2019	60	1,100,000	168,399	6.53	1.268	1.159	5.97
7/1/2019 to 6/30/2020	48	1,650,000	170,061	9.70	1.220	1.126	8.95
7/1/2020 to 6/30/2021	36	750,000	176,612	4.25	1.161	1.093	4.00
7/1/2021 to 6/30/2022	24	800,000	186,862	4.28	1.095	1.061	4.15
7/1/2022 to 6/30/2023	12	1,900,000	200,904	9.46	1.046	1.030	9.31
TOTALS		21,147,772	3,290,971				

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) from Exhibit D, Page 4, Column (12)
- (3) from City of Scottsdale, Arizona
- (4) = (2) / (3)
- (5) derived from the 2022 edition of NCCI Annual Statistical Bulletin
- (6) assumed 3.0% annual loss cost trend
- (7) = (4) x (6) / (5)

Arithmetic Average	6.29
Weighted Average	6.14
Arithmetic Average Excluding Current Period	6.13
Weighted Average Excluding Current Period	5.94
5 Period Arithmetic Average	6.48
3 Period Arithmetic Average	5.82
Selected Loss Cost for period 7/1/2023 to 6/30/2024	6.50

City of Scottsdale, Arizona
General Liability
Losses & ALAE Forecast Frequency / Severity Method - Limited to \$250,000
Based on Data as of June 30, 2023

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
Policy Period	Age in Months	Exposures (\$1,000 Payroll)	Exposure Trend	Ultimate Losses	Ultimate Counts	Ultimate Frequency (per \$1M)	Frequency Trend	Trended Ultimate Frequency (per \$1M)	Ultimate Severity	Severity Trend Factor	Trended Ultimate Severity
7/1/2003 to 6/30/2004	240	105,138	1.818	966,527	91	0.476	1.000	0.476	10,621	1.806	19,183
7/1/2004 to 6/30/2005	228	116,434	1.803	1,230,332	103	0.491	1.000	0.491	11,945	1.753	20,945
7/1/2005 to 6/30/2006	216	154,232	1.731	695,199	104	0.389	1.000	0.389	6,685	1.702	11,380
7/1/2006 to 6/30/2007	204	174,162	1.652	681,500	105	0.365	1.000	0.365	6,490	1.653	10,728
7/1/2007 to 6/30/2008	192	179,886	1.591	739,249	71	0.248	1.000	0.248	10,412	1.605	16,708
7/1/2008 to 6/30/2009	180	183,035	1.557	1,091,432	64	0.225	1.000	0.225	17,054	1.558	26,568
7/1/2009 to 6/30/2010	168	175,054	1.548	494,593	53	0.196	1.000	0.196	9,332	1.513	14,115
7/1/2010 to 6/30/2011	156	165,150	1.523	748,530	68	0.270	1.000	0.270	11,008	1.469	16,166
7/1/2011 to 6/30/2012	144	154,467	1.480	1,691,108	71	0.311	1.000	0.311	23,818	1.426	33,959
7/1/2012 to 6/30/2013	132	158,387	1.443	1,712,611	67	0.293	1.000	0.293	25,561	1.384	35,382
7/1/2013 to 6/30/2014	120	164,628	1.435	908,796	95	0.402	1.000	0.402	9,566	1.344	12,856
7/1/2014 to 6/30/2015	108	165,752	1.403	589,756	60	0.258	1.000	0.258	9,829	1.305	12,825
7/1/2015 to 6/30/2016	96	168,042	1.375	889,389	72	0.312	1.000	0.312	12,353	1.267	15,648
7/1/2016 to 6/30/2017	84	164,127	1.357	900,000	51	0.229	1.000	0.229	17,647	1.230	21,703
7/1/2017 to 6/30/2018	72	159,639	1.312	1,608,750	52	0.248	1.000	0.248	30,937	1.194	36,941
7/1/2018 to 6/30/2019	60	168,399	1.268	1,100,000	53	0.248	1.000	0.248	20,755	1.159	24,061
7/1/2019 to 6/30/2020	48	170,061	1.220	1,650,000	75	0.362	1.000	0.362	22,000	1.126	24,761
7/1/2020 to 6/30/2021	36	176,612	1.161	750,000	71	0.346	1.000	0.346	10,563	1.093	11,543
7/1/2021 to 6/30/2022	24	186,862	1.095	800,000	62	0.303	1.000	0.303	12,903	1.061	13,689
7/1/2022 to 6/30/2023	12	200,904	1.046	1,900,000	98	0.466	1.000	0.466	19,388	1.030	19,970
TOTALS		3,290,971		21,147,772	1,486						

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) from City of Scottsdale, Arizona
- (3) derived from the 2022 edition of NCCI Annual Statistical Bulletin
- (4) from Exhibit D, Page 4, Column (12)
- (5) from Exhibit E, Page 7, Column (12)
- (6) = (5) / (2) x 1,000 / (3)
- (7) assumed no annual frequency trend
- (8) = (6) x (7)
- (9) = (4) / (5)
- (10) assumed 3.0% annual severity trend
- (11) = (9) x (10)

Arithmetic Average	0.322	Arithmetic Average	19,957
Weighted Average	0.317	Weighted Average	19,268
Arithmetic Average Excluding Current Period	0.314	Arithmetic Average Excluding Current Period	19,956
Weighted Average Excluding Current Period	0.307	Weighted Average Excluding Current Period	19,218
5 Period Arithmetic Average	0.345	5 Period Arithmetic Average	18,805
3 Period Arithmetic Average	0.372	3 Period Arithmetic Average	15,067
Selected Frequency for period		Selected Severity for period	
7/1/2023 to 6/30/2024	0.350	7/1/2023 to 6/30/2024	20,000

City of Scottsdale, Arizona
General Liability

Unpaid Losses & ALAE Reconciliation from 6/30/2022 to 6/30/2023 - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2023

(1) Indicated Unpaid Losses & ALAE as of 6/30/2022	3,989,193
(2) Estimated Ultimate Losses & ALAE for period 7/1/2022 to 6/30/2023	3,303,000
(3) Payments for period 7/1/2022 to 6/30/2023	1,444,586
(4) Change in Ultimate Losses & ALAE since 6/30/2022	(1,390,254)
<hr/>	
(5) Indicated Unpaid Losses & ALAE as of 6/30/2023	4,457,353

Notes:

- (1) from Exhibit C, Page 2, Column (11)*
- (2) from Exhibit C, Page 2, Column (20)*
- (3) from Exhibit C, Page 2, Column (13)*
- (4) from Exhibit C, Page 2, Column (19)*
- (5) = (1) + (2) - (3) + (4)*

City of Scottsdale, Arizona
General Liability
Comparison of Losses & ALAE to Previous Analysis - Limited to Self-Insured Retention (SIR)

Policy Period	Self-Insured Retention (SIR)	Based on Data as of June 30, 2023					Based on Data as of June 30, 2022						
		(1) Paid Losses & ALAE	(2) Case Reserves	(3) Incurred Losses & ALAE	(4) IBNR	(5) Unpaid Losses & ALAE	(6) Estimated Ultimates	(7) Paid Losses & ALAE	(8) Case Reserves	(9) Incurred Losses & ALAE	(10) IBNR	(11) Unpaid Losses & ALAE	(12) Estimated Ultimates
7/1/2003 to 6/30/2004	2,000,000	1,763,244	0	1,763,244	0	0	1,763,244	0	1,763,244	0	0	1,763,244	
7/1/2004 to 6/30/2005	2,000,000	3,509,397	0	3,509,397	0	0	3,509,397	0	3,509,397	0	0	3,509,397	
7/1/2005 to 6/30/2006	2,000,000	695,199	0	695,199	0	0	695,199	0	695,199	0	0	695,199	
7/1/2006 to 6/30/2007	2,000,000	877,227	0	877,227	0	0	877,227	0	877,227	0	0	877,227	
7/1/2007 to 6/30/2008	2,000,000	851,020	0	851,020	0	0	851,020	0	851,020	0	0	851,020	
7/1/2008 to 6/30/2009	2,000,000	2,952,204	0	2,952,204	0	0	2,952,204	0	2,952,204	0	0	2,952,204	
7/1/2009 to 6/30/2010	2,000,000	905,310	0	905,310	0	0	905,310	0	905,310	0	0	905,310	
7/1/2010 to 6/30/2011	2,000,000	849,933	0	849,933	0	0	849,933	0	849,933	0	0	849,933	
7/1/2011 to 6/30/2012	2,000,000	3,891,982	0	3,891,982	0	0	3,891,982	0	3,891,982	0	0	3,891,982	
7/1/2012 to 6/30/2013	2,000,000	3,819,215	0	3,819,215	0	0	3,819,215	0	3,819,215	0	0	3,819,215	
7/1/2013 to 6/30/2014	2,000,000	1,168,407	0	1,168,407	0	0	1,168,407	0	1,168,407	0	0	1,168,407	
7/1/2014 to 6/30/2015	2,000,000	589,756	0	589,756	0	0	589,756	0	589,756	0	0	589,756	
7/1/2015 to 6/30/2016	2,000,000	946,126	0	946,126	0	0	946,126	96,408	1,042,534	466	96,874	1,043,000	
7/1/2016 to 6/30/2017	2,000,000	1,211,979	48,767	1,260,746	2,254	51,021	1,263,000	18,394	977,990	5,010	23,404	983,000	
7/1/2017 to 6/30/2018	2,000,000	3,390,621	0	3,390,621	0	0	3,390,621	41,027	3,430,949	20,051	61,078	3,451,000	
7/1/2018 to 6/30/2019	2,000,000	1,029,311	56,957	1,086,268	22,732	79,689	1,109,000	166,225	1,119,559	38,441	204,666	1,158,000	
7/1/2019 to 6/30/2020	2,000,000	2,899,131	269,353	3,168,485	55,515	324,869	3,224,000	315,758	2,836,080	200,920	516,678	3,037,000	
7/1/2020 to 6/30/2021	2,000,000	482,967	201,129	684,096	167,904	369,033	852,000	456,915	737,453	664,547	1,121,462	1,402,000	
7/1/2021 to 6/30/2022	2,000,000	279,916	41,407	321,322	708,678	750,084	1,030,000	72,622	238,591	1,892,409	1,965,031	2,131,000	
7/1/2022 to 6/30/2023	2,000,000	420,343	809,011	1,229,353	2,073,647	2,882,657	3,303,000						
TOTALS		32,533,287	1,426,624	33,959,911	3,030,729	4,457,353	36,990,640	31,088,701	1,167,348	32,256,049	2,821,844	3,989,193	35,077,894

Policy Period	Self-Insured Retention (SIR)	Difference					Estimated Ultimates Through 6/30/2022	Estimated Ultimates 7/1/2022 to 6/30/2023	
		(13) Paid Losses & ALAE	(14) Case Reserves	(15) Incurred Losses & ALAE	(16) IBNR	(17) Unpaid Losses & ALAE			(18) Estimated Ultimates
7/1/2003 to 6/30/2004	2,000,000	0	0	0	0	0	0	0	
7/1/2004 to 6/30/2005	2,000,000	(0)	0	(0)	0	0	(0)	0	
7/1/2005 to 6/30/2006	2,000,000	0	0	0	0	0	0	0	
7/1/2006 to 6/30/2007	2,000,000	0	0	0	0	0	0	0	
7/1/2007 to 6/30/2008	2,000,000	(0)	0	(0)	0	0	(0)	0	
7/1/2008 to 6/30/2009	2,000,000	0	0	0	0	0	0	0	
7/1/2009 to 6/30/2010	2,000,000	(0)	0	(0)	0	0	(0)	0	
7/1/2010 to 6/30/2011	2,000,000	0	0	0	0	0	0	0	
7/1/2011 to 6/30/2012	2,000,000	0	0	0	0	0	0	0	
7/1/2012 to 6/30/2013	2,000,000	0	0	0	0	0	0	0	
7/1/2013 to 6/30/2014	2,000,000	(0)	0	(0)	0	0	(0)	0	
7/1/2014 to 6/30/2015	2,000,000	(0)	0	(0)	0	0	(0)	0	
7/1/2015 to 6/30/2016	2,000,000	(0)	(96,408)	(96,408)	(466)	(96,874)	(96,874)	0	
7/1/2016 to 6/30/2017	2,000,000	252,382	30,374	282,756	(2,756)	27,618	280,000	0	
7/1/2017 to 6/30/2018	2,000,000	698	(41,027)	(40,329)	(20,051)	(61,078)	(60,379)	0	
7/1/2018 to 6/30/2019	2,000,000	75,978	(109,268)	(33,291)	(15,709)	(124,978)	(49,000)	0	
7/1/2019 to 6/30/2020	2,000,000	378,809	(46,404)	332,405	(145,405)	(191,809)	187,000	0	
7/1/2020 to 6/30/2021	2,000,000	202,429	(255,786)	(53,357)	(496,643)	(752,429)	(550,000)	0	
7/1/2021 to 6/30/2022	2,000,000	113,947	(31,215)	82,732	(1,183,732)	(1,214,947)	(1,101,000)	0	
7/1/2022 to 6/30/2023	2,000,000	420,343	809,011	1,229,353	2,073,647	2,882,657	3,303,000	3,303,000	
TOTALS		1,444,586	259,276	1,703,862	208,885	468,160	1,912,746	(1,390,254)	3,303,000

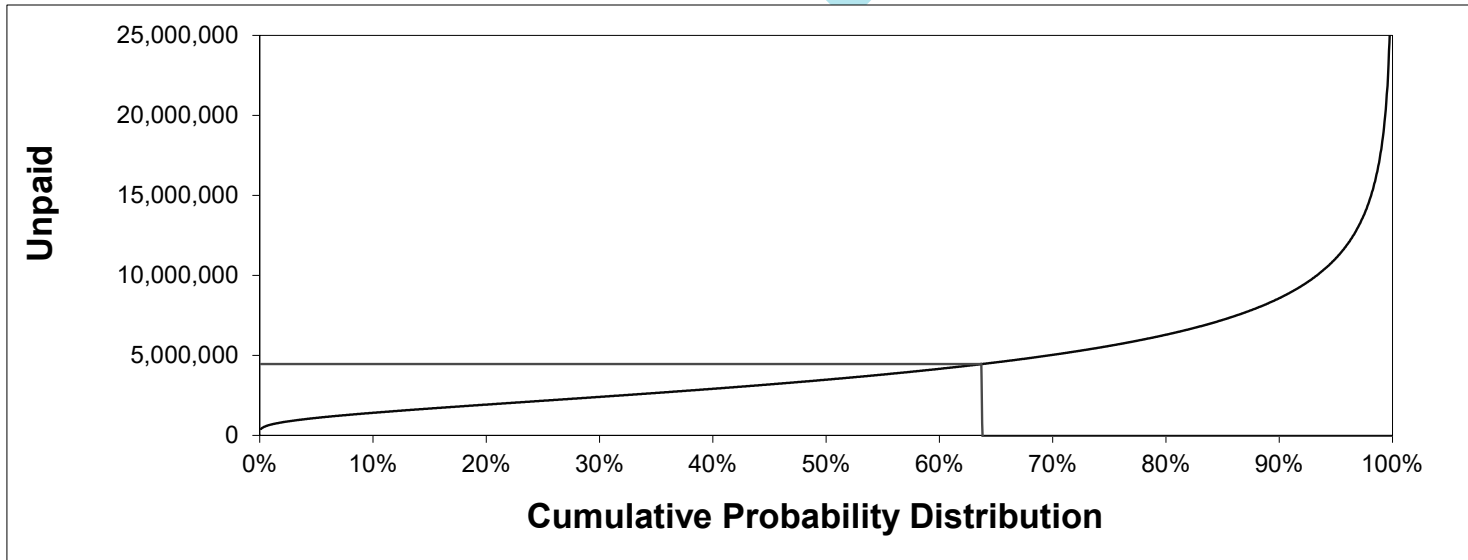
Notes:
(1) from City of Scottsdale, Arizona
(2) from City of Scottsdale, Arizona
(3) from City of Scottsdale, Arizona
(4) = (6) - (3)
(5) = (6) - (1)
(6) from Exhibit D, Page 2, Column (7)
(7) to (12) from previous Oliver Wyman study
(13) = (1) - (7)
(14) = (2) - (8)
(15) = (3) - (9)
(16) = (4) - (10)
(17) = (5) - (11)
(18) = (6) - (12)
(19) = (6) - (12) at 6/30/2022
(20) derived from (6)

City of Scottsdale, Arizona
General Liability

Percentile Factor Calculation for Unpaid Losses & ALAE as of 6/30/2023 - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2023

Losses & ALAE CV	5.980
Open & IBNR Claim Count	59
Unpaid Losses & ALAE CV	0.800
σ	0.703
σ^2	0.495
μ	(0.247)
Unpaid Losses & ALAE <i>(Central Estimate)</i>	4,457,353

Percentile	Selected Percentile Factor	Percentile Unpaid Losses & ALAE
50.0%	0.753	3,356,387
60.0%	0.911	4,060,649
75.0%	1.250	5,571,691
80.0%	1.418	6,320,527
85.0%	1.642	7,318,974
90.0%	1.975	8,803,272
95.0%	2.597	11,575,746



Note:
 based on a lognormal distribution and
 including a variable for parameter risk

City of Scottsdale, Arizona
General Liability
Summary - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2023

Policy Period	Self-Insured Retention (SIR)	Exposures (\$1,000 Payroll)	(4) Losses & ALAE @ SIR						(8) Claim Counts (ex. CWOP)					
			(1) Paid	(2) Case Reserves	(3) Incurred	(5) IBNR	(6) Unpaid	(7) Selected Ultimate	(9) Closed	(10) Open	(11) Reported	(12) IBNR	(13) Open & IBNR	(14) Selected Ultimate
7/1/2003 to 6/30/2004	2,000,000	105,138	1,763,244	0	1,763,244	0	0	1,763,244	91	0	91	0	0	91
7/1/2004 to 6/30/2005	2,000,000	116,434	3,509,397	0	3,509,397	0	0	3,509,397	103	0	103	0	0	103
7/1/2005 to 6/30/2006	2,000,000	154,232	695,199	0	695,199	0	0	695,199	104	0	104	0	0	104
7/1/2006 to 6/30/2007	2,000,000	174,162	877,227	0	877,227	0	0	877,227	105	0	105	0	0	105
7/1/2007 to 6/30/2008	2,000,000	179,886	851,020	0	851,020	0	0	851,020	71	0	71	0	0	71
7/1/2008 to 6/30/2009	2,000,000	183,035	2,952,204	0	2,952,204	0	0	2,952,204	64	0	64	0	0	64
7/1/2009 to 6/30/2010	2,000,000	175,054	905,310	0	905,310	0	0	905,310	53	0	53	0	0	53
7/1/2010 to 6/30/2011	2,000,000	165,150	849,933	0	849,933	0	0	849,933	68	0	68	0	0	68
7/1/2011 to 6/30/2012	2,000,000	154,467	3,891,982	0	3,891,982	0	0	3,891,982	71	0	71	0	0	71
7/1/2012 to 6/30/2013	2,000,000	158,387	3,819,215	0	3,819,215	0	0	3,819,215	67	0	67	0	0	67
7/1/2013 to 6/30/2014	2,000,000	164,628	1,168,407	0	1,168,407	0	0	1,168,407	95	0	95	0	0	95
7/1/2014 to 6/30/2015	2,000,000	165,752	589,756	0	589,756	0	0	589,756	60	0	60	0	0	60
7/1/2015 to 6/30/2016	2,000,000	168,042	946,126	0	946,126	0	0	946,126	72	0	72	0	0	72
7/1/2016 to 6/30/2017	2,000,000	164,127	1,211,979	48,767	1,260,746	2,254	51,021	1,263,000	48	3	51	0	3	51
7/1/2017 to 6/30/2018	2,000,000	159,639	3,390,621	0	3,390,621	0	0	3,390,621	52	0	52	0	0	52
7/1/2018 to 6/30/2019	2,000,000	168,399	1,029,311	56,957	1,086,268	22,732	79,689	1,109,000	51	2	53	0	2	53
7/1/2019 to 6/30/2020	2,000,000	170,061	2,899,131	269,353	3,168,485	55,515	324,869	3,224,000	71	4	75	0	4	75
7/1/2020 to 6/30/2021	2,000,000	176,612	482,967	201,129	684,096	167,904	369,033	852,000	68	3	71	0	3	71
7/1/2021 to 6/30/2022	2,000,000	186,862	279,916	41,407	321,322	708,678	750,084	1,030,000	58	2	60	2	4	62
7/1/2022 to 6/30/2023	2,000,000	200,904	420,343	809,011	1,229,353	2,073,647	2,882,657	3,303,000	55	16	71	27	43	98
TOTALS		3,290,971	32,533,287	1,426,624	33,959,911	3,030,729	4,457,353	36,990,640	1,427	30	1,457	29	59	1,486

Policy Period	Self-Insured Retention (SIR)	(14) Losses & ALAE @ SIR / (Claim Counts)					(18) Implied Ultimate Frequency (per \$1M)	(19) Implied Ultimate Loss Cost per Exposure
		(15) Paid per Closed	(16) Case Reserves per Open	(17) Incurred per Reported	(18) Unpaid per Open & IBNR	(19) Implied Ultimate Severity	(20) Implied Ultimate Loss Cost per Exposure	
7/1/2003 to 6/30/2004	2,000,000	19,376		19,376		19,376	0.866	16.77
7/1/2004 to 6/30/2005	2,000,000	34,072		34,072		34,072	0.885	30.14
7/1/2005 to 6/30/2006	2,000,000	6,685		6,685		6,685	0.674	4.51
7/1/2006 to 6/30/2007	2,000,000	8,355		8,355		8,355	0.603	5.04
7/1/2007 to 6/30/2008	2,000,000	11,986		11,986		11,986	0.395	4.73
7/1/2008 to 6/30/2009	2,000,000	46,128		46,128		46,128	0.350	16.13
7/1/2009 to 6/30/2010	2,000,000	17,081		17,081		17,081	0.303	5.17
7/1/2010 to 6/30/2011	2,000,000	12,499		12,499		12,499	0.412	5.15
7/1/2011 to 6/30/2012	2,000,000	54,817		54,817		54,817	0.460	25.20
7/1/2012 to 6/30/2013	2,000,000	57,003		57,003		57,003	0.423	24.11
7/1/2013 to 6/30/2014	2,000,000	12,299		12,299		12,299	0.577	7.10
7/1/2014 to 6/30/2015	2,000,000	9,829		9,829		9,829	0.362	3.56
7/1/2015 to 6/30/2016	2,000,000	13,141		13,141		13,141	0.428	5.63
7/1/2016 to 6/30/2017	2,000,000	25,250	16,256	24,721	17,007	24,765	0.311	7.70
7/1/2017 to 6/30/2018	2,000,000	65,204		65,204		65,204	0.326	21.24
7/1/2018 to 6/30/2019	2,000,000	20,183	28,478	20,496	39,844	20,925	0.315	6.59
7/1/2019 to 6/30/2020	2,000,000	40,833	67,338	42,246	81,217	42,987	0.441	18.96
7/1/2020 to 6/30/2021	2,000,000	7,102	67,043	9,635	123,011	12,000	0.402	4.82
7/1/2021 to 6/30/2022	2,000,000	4,826	20,703	5,355	187,521	16,613	0.332	5.51
7/1/2022 to 6/30/2023	2,000,000	7,643	50,563	17,315	67,039	33,704	0.488	16.44
TOTALS		22,798	47,554	23,308	75,548	24,893	0.452	11.24

Notes:
 (1) from City of Scottsdale, Arizona
 (2) from City of Scottsdale, Arizona
 (3) from City of Scottsdale, Arizona
 (4) from City of Scottsdale, Arizona
 (5) = (7) - (4)
 (6) = (3) + (5)
 (7) from Exhibit D, Page 3, Column (16)
 (8) from City of Scottsdale, Arizona
 (9) = (10) - (8)
 (10) from City of Scottsdale, Arizona
 (11) = (13) - (10)
 (12) = (9) + (11)
 (13) from Exhibit E, Page 7, Column (12)
 (14) = (2) / (8)
 (15) = (3) / (9)
 (16) = (4) / (10)
 (17) = (6) / (12)
 (18) = (7) / (13)
 (19) = (13) / (1) x 1,000
 (20) = (7) / (1)

City of Scottsdale, Arizona
General Liability
Selected Ultimate Losses & ALAE - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2023

Policy Period	Self-Insured Retention (SIR)	Age in Months	(1) Limited to \$250,000				(6) Limited to SIR				(10) Excess	
			(2) Incurred	(3) Ultimate	(4) Incurred LDFs	(5) Expected IBNR	(6) Incurred	(7) ILFs to SIR	(8) Incurred LDFs	(9) Expected IBNR	(10) Incurred	(11) Expected IBNR
7/1/2003 to 6/30/2004	2,000,000	240	966,527	966,527	1.000	0	1,763,244	1.571	1.000	0	796,716	0
7/1/2004 to 6/30/2005	2,000,000	228	1,230,332	1,230,332	1.000	0	3,509,397	1.580	1.000	0	2,279,065	0
7/1/2005 to 6/30/2006	2,000,000	216	695,199	695,199	1.000	0	695,199	1.589	1.000	0	0	0
7/1/2006 to 6/30/2007	2,000,000	204	681,500	681,500	1.000	0	877,227	1.598	1.000	0	195,727	0
7/1/2007 to 6/30/2008	2,000,000	192	739,249	739,249	1.000	0	851,020	1.608	1.000	0	111,771	0
7/1/2008 to 6/30/2009	2,000,000	180	1,091,432	1,091,432	1.000	0	2,952,204	1.617	1.000	0	1,860,772	0
7/1/2009 to 6/30/2010	2,000,000	168	494,593	494,593	1.000	0	905,310	1.623	1.000	0	410,718	0
7/1/2010 to 6/30/2011	2,000,000	156	748,530	748,530	1.000	0	849,933	1.628	1.000	0	101,404	0
7/1/2011 to 6/30/2012	2,000,000	144	1,691,108	1,691,108	1.000	0	3,891,982	1.633	1.000	0	2,200,874	0
7/1/2012 to 6/30/2013	2,000,000	132	1,712,611	1,712,611	1.000	0	3,819,215	1.638	1.000	0	2,106,604	0
7/1/2013 to 6/30/2014	2,000,000	120	908,796	908,796	1.000	0	1,168,407	1.644	1.000	0	259,610	0
7/1/2014 to 6/30/2015	2,000,000	108	589,756	589,756	1.000	0	589,756	1.649	1.000	0	0	0
7/1/2015 to 6/30/2016	2,000,000	96	889,389	889,389	1.000	0	946,126	1.653	1.000	0	56,736	0
7/1/2016 to 6/30/2017	2,000,000	84	898,221	900,000	1.000	0	1,260,746	1.659	1.000	0	362,525	0
7/1/2017 to 6/30/2018	2,000,000	72	1,608,750	1,608,750	1.001	1,607	3,390,621	1.668	1.001	3,834	1,781,871	2,227
7/1/2018 to 6/30/2019	2,000,000	60	1,086,268	1,100,000	1.006	6,566	1,086,268	1.678	1.008	15,351	0	8,785
7/1/2019 to 6/30/2020	2,000,000	48	1,626,981	1,650,000	1.016	26,088	3,168,485	1.687	1.021	58,173	1,541,503	32,084
7/1/2020 to 6/30/2021	2,000,000	36	654,096	750,000	1.097	66,535	684,096	1.696	1.121	137,698	30,000	71,162
7/1/2021 to 6/30/2022	2,000,000	24	321,322	800,000	1.449	247,705	321,322	1.705	1.538	477,087	0	229,382
7/1/2022 to 6/30/2023	2,000,000	12	966,853	1,900,000	3.621	1,375,320	1,229,353	1.714	4.397	2,515,354	262,500	1,140,034
TOTALS			19,601,514	21,147,772		1,723,822	33,959,911			3,207,497	14,358,397	1,483,675

Policy Period	Self-Insured Retention (SIR)	(12) Indicated Ultimate			(15) Prior Ultimate	(16) Selected Ultimate
		(13) ILF Method	(14) LDF Method	(15) Excess Method		
7/1/2003 to 6/30/2004	2,000,000	1,518,010	1,763,244	1,763,244	1,763,244	1,763,244
7/1/2004 to 6/30/2005	2,000,000	1,943,896	3,509,397	3,509,397	3,509,397	3,509,397
7/1/2005 to 6/30/2006	2,000,000	1,104,863	695,199	695,199	695,199	695,199
7/1/2006 to 6/30/2007	2,000,000	1,089,359	877,227	877,227	877,227	877,227
7/1/2007 to 6/30/2008	2,000,000	1,188,393	851,020	851,020	851,020	851,020
7/1/2008 to 6/30/2009	2,000,000	1,764,364	2,952,204	2,952,204	2,952,204	2,952,204
7/1/2009 to 6/30/2010	2,000,000	802,671	905,310	905,310	905,310	905,310
7/1/2010 to 6/30/2011	2,000,000	1,218,718	849,933	849,933	849,933	849,933
7/1/2011 to 6/30/2012	2,000,000	2,762,155	3,891,982	3,891,982	3,891,982	3,891,982
7/1/2012 to 6/30/2013	2,000,000	2,806,051	3,819,215	3,819,215	3,819,215	3,819,215
7/1/2013 to 6/30/2014	2,000,000	1,493,624	1,168,407	1,168,407	1,168,407	1,168,407
7/1/2014 to 6/30/2015	2,000,000	972,216	589,756	589,756	589,756	589,756
7/1/2015 to 6/30/2016	2,000,000	1,470,536	946,126	946,126	1,043,000	946,126
7/1/2016 to 6/30/2017	2,000,000	1,493,132	1,260,746	1,262,525	983,000	1,263,000
7/1/2017 to 6/30/2018	2,000,000	2,683,987	3,395,471	3,392,848	3,451,000	3,390,621
7/1/2018 to 6/30/2019	2,000,000	1,845,373	1,095,380	1,108,785	1,158,000	1,109,000
7/1/2019 to 6/30/2020	2,000,000	2,783,159	3,236,125	3,223,588	3,037,000	3,224,000
7/1/2020 to 6/30/2021	2,000,000	1,271,865	767,152	851,162	1,402,000	852,000
7/1/2021 to 6/30/2022	2,000,000	1,363,823	494,202	1,029,382	2,131,000	1,030,000
7/1/2022 to 6/30/2023	2,000,000	3,255,914	5,404,922	3,302,534	2,394,000	3,303,000
TOTALS		34,832,109	38,473,018	36,989,843	37,471,894	36,990,640

Notes:
 (1) = (average evaluation period) - (average policy period)
 (2) from City of Scottsdale, Arizona
 (3) from Exhibit D, Page 4, Column (12)
 (4) from Appendix A, Page 1
 (5) = (3) x [1 - 1 / (4)]
 (6) from City of Scottsdale, Arizona
 (7) from Appendix B
 (limit adjusted for trend for prior years)
 (8) from Appendix A, Page 1
 (9) = (3) x (7) x [1 - 1 / (8)]
 (10) = (6) - (2)
 (11) = (9) - (5)
 (12) = (3) x (7)
 (13) = (6) x (8)
 (14) = (3) + (10) + (11)
 (15) from previous Oliver Wyman study
 (16) selected

City of Scottsdale, Arizona
General Liability
Selected Ultimate Losses & ALAE - Limited to \$250,000
Based on Data as of June 30, 2023

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Policy Period	Exposures (\$1,000 Payroll)	Open & IBNR Claim Count	Paid	Incurred	Paid Development Method	Incurred Development Method	Loss Cost Method	Frequency / Severity Method	Paid Bornhuetter- Ferguson Method	Incurred Bornhuetter- Ferguson Method	Prior Ultimate	Selected Ultimate
7/1/2003 to 6/30/2004	105,138	0	966,527	966,527	966,527	966,527			966,527	966,527	966,527	966,527
7/1/2004 to 6/30/2005	116,434	0	1,230,332	1,230,332	1,230,332	1,230,332			1,230,332	1,230,332	1,230,332	1,230,332
7/1/2005 to 6/30/2006	154,232	0	695,199	695,199	695,199	695,199			695,199	695,199	695,199	695,199
7/1/2006 to 6/30/2007	174,162	0	681,500	681,500	681,500	681,500			681,500	681,500	681,500	681,500
7/1/2007 to 6/30/2008	179,886	0	739,249	739,249	739,249	739,249			739,249	739,249	739,249	739,249
7/1/2008 to 6/30/2009	183,035	0	1,091,432	1,091,432	1,091,432	1,091,432			1,091,432	1,091,432	1,091,432	1,091,432
7/1/2009 to 6/30/2010	175,054	0	494,593	494,593	494,593	494,593			494,593	494,593	494,593	494,593
7/1/2010 to 6/30/2011	165,150	0	748,530	748,530	748,530	748,530			748,530	748,530	748,530	748,530
7/1/2011 to 6/30/2012	154,467	0	1,691,108	1,691,108	1,691,108	1,691,108			1,691,108	1,691,108	1,691,108	1,691,108
7/1/2012 to 6/30/2013	158,387	0	1,712,611	1,712,611	1,712,611	1,712,611			1,712,611	1,712,611	1,712,611	1,712,611
7/1/2013 to 6/30/2014	164,628	0	908,796	908,796	908,796	908,796			908,796	908,796	908,796	908,796
7/1/2014 to 6/30/2015	165,752	0	589,756	589,756	589,756	589,756			589,756	589,756	589,756	589,756
7/1/2015 to 6/30/2016	168,042	0	889,389	889,389	889,389	889,389			889,389	889,389	889,389	889,389
7/1/2016 to 6/30/2017	164,127	3	893,430	898,221	893,430	898,221			893,430	898,221	900,000	900,000
7/1/2017 to 6/30/2018	159,639	0	1,608,750	1,608,750	1,613,576	1,610,358			1,613,561	1,610,357	1,658,000	1,608,750
7/1/2018 to 6/30/2019	168,399	2	1,029,311	1,086,268	1,043,756	1,092,791			1,044,434	1,092,791	1,137,000	1,100,000
7/1/2019 to 6/30/2020	170,061	4	1,458,366	1,626,981	1,641,503	1,653,119	1,115,761	1,372,740	1,582,848	1,644,623	1,453,000	1,650,000
7/1/2020 to 6/30/2021	176,612	3	482,967	654,096	663,212	717,773	1,136,344	1,338,540	791,798	754,906	1,042,000	750,000
7/1/2021 to 6/30/2022	186,862	4	279,916	321,322	768,763	465,436	1,167,431	1,203,908	1,022,271	682,796	1,242,000	800,000
7/1/2022 to 6/30/2023	200,904	43	420,343	966,853	4,617,728	3,501,223	1,235,561	1,960,000	1,543,433	1,861,217	1,392,000	1,900,000
TOTALS	3,290,971	59	18,612,105	19,601,514	23,680,989	22,377,943			20,930,797	20,983,933	21,263,022	21,147,772

Notes:

- (1) from City of Scottsdale, Arizona
- (2) = Exhibit E, Page 7, Column (12) - closed claim counts with payment
- (3) from City of Scottsdale, Arizona
- (4) from City of Scottsdale, Arizona
- (5) from Exhibit E, Page 1, Column (4)
- (6) from Exhibit E, Page 2, Column (4)

- (7) from Exhibit E, Page 3, Column (9)
- (8) from Exhibit E, Page 4, Column (7)
- (9) from Exhibit E, Page 5, Column (7)
- (10) from Exhibit E, Page 6, Column (7)
- (11) from previous Oliver Wyman study
- (12) selected

City of Scottsdale, Arizona
General Liability
Paid Losses & ALAE Development Method - Limited to \$250,000
Based on Data as of June 30, 2023

	(1)	(2)	(3)	(4)
Policy Period	Age in Months	Paid	Cumulative Development Factors	Ultimate
7/1/2003 to 6/30/2004	240	966,527	1.000	966,527
7/1/2004 to 6/30/2005	228	1,230,332	1.000	1,230,332
7/1/2005 to 6/30/2006	216	695,199	1.000	695,199
7/1/2006 to 6/30/2007	204	681,500	1.000	681,500
7/1/2007 to 6/30/2008	192	739,249	1.000	739,249
7/1/2008 to 6/30/2009	180	1,091,432	1.000	1,091,432
7/1/2009 to 6/30/2010	168	494,593	1.000	494,593
7/1/2010 to 6/30/2011	156	748,530	1.000	748,530
7/1/2011 to 6/30/2012	144	1,691,108	1.000	1,691,108
7/1/2012 to 6/30/2013	132	1,712,611	1.000	1,712,611
7/1/2013 to 6/30/2014	120	908,796	1.000	908,796
7/1/2014 to 6/30/2015	108	589,756	1.000	589,756
7/1/2015 to 6/30/2016	96	889,389	1.000	889,389
7/1/2016 to 6/30/2017	84	893,430	1.000	893,430
7/1/2017 to 6/30/2018	72	1,608,750	1.003	1,613,576
7/1/2018 to 6/30/2019	60	1,029,311	1.014	1,043,756
7/1/2019 to 6/30/2020	48	1,458,366	1.126	1,641,503
7/1/2020 to 6/30/2021	36	482,967	1.373	663,212
7/1/2021 to 6/30/2022	24	279,916	2.746	768,763
7/1/2022 to 6/30/2023	12	420,343	10.986	4,617,728
TOTALS		18,612,105		23,680,989

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) from City of Scottsdale, Arizona
- (3) from Appendix A, Page 1
- (4) = (2) x (3)

City of Scottsdale, Arizona
General Liability
Incurred Losses & ALAE Development Method - Limited to \$250,000
Based on Data as of June 30, 2023

	(1)	(2)	(3)	(4)
Policy Period	Age in Months	Incurred	Cumulative Development Factors	Ultimate
7/1/2003 to 6/30/2004	240	966,527	1.000	966,527
7/1/2004 to 6/30/2005	228	1,230,332	1.000	1,230,332
7/1/2005 to 6/30/2006	216	695,199	1.000	695,199
7/1/2006 to 6/30/2007	204	681,500	1.000	681,500
7/1/2007 to 6/30/2008	192	739,249	1.000	739,249
7/1/2008 to 6/30/2009	180	1,091,432	1.000	1,091,432
7/1/2009 to 6/30/2010	168	494,593	1.000	494,593
7/1/2010 to 6/30/2011	156	748,530	1.000	748,530
7/1/2011 to 6/30/2012	144	1,691,108	1.000	1,691,108
7/1/2012 to 6/30/2013	132	1,712,611	1.000	1,712,611
7/1/2013 to 6/30/2014	120	908,796	1.000	908,796
7/1/2014 to 6/30/2015	108	589,756	1.000	589,756
7/1/2015 to 6/30/2016	96	889,389	1.000	889,389
7/1/2016 to 6/30/2017	84	898,221	1.000	898,221
7/1/2017 to 6/30/2018	72	1,608,750	1.001	1,610,358
7/1/2018 to 6/30/2019	60	1,086,268	1.006	1,092,791
7/1/2019 to 6/30/2020	48	1,626,981	1.016	1,653,119
7/1/2020 to 6/30/2021	36	654,096	1.097	717,773
7/1/2021 to 6/30/2022	24	321,322	1.449	465,436
7/1/2022 to 6/30/2023	12	966,853	3.621	3,501,223
TOTALS		19,601,514		22,377,943

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) from City of Scottsdale, Arizona
- (3) from Appendix A, Page 1
- (4) = (2) x (3)

City of Scottsdale, Arizona
General Liability
Losses & ALAE Cost Method - Limited to \$250,000
Based on Data as of June 30, 2023

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Policy Period	Age in Months	Preliminary Ultimate	Exposures (\$1,000 Payroll)	Exposure Trend	Preliminary Ultimate Loss Cost	Loss Cost Trend Factor	Preliminary Trended Ult Loss Cost	Adjusted Selected Loss Cost	Ultimate
7/1/2003 to 6/30/2004	240	966,527	105,138	1.737	5.29	1.753	9.28	6.09	
7/1/2004 to 6/30/2005	228	1,230,332	116,434	1.723	6.13	1.702	10.44	6.23	
7/1/2005 to 6/30/2006	216	695,199	154,232	1.655	2.72	1.653	4.50	6.16	
7/1/2006 to 6/30/2007	204	681,500	174,162	1.579	2.48	1.605	3.98	6.05	
7/1/2007 to 6/30/2008	192	739,249	179,886	1.520	2.70	1.558	4.21	6.00	
7/1/2008 to 6/30/2009	180	1,091,432	183,035	1.488	4.01	1.513	6.06	6.05	
7/1/2009 to 6/30/2010	168	494,593	175,054	1.479	1.91	1.469	2.81	6.19	
7/1/2010 to 6/30/2011	156	748,530	165,150	1.456	3.11	1.426	4.44	6.28	
7/1/2011 to 6/30/2012	144	1,691,108	154,467	1.415	7.74	1.384	10.71	6.28	
7/1/2012 to 6/30/2013	132	1,712,611	158,387	1.379	7.84	1.344	10.54	6.31	
7/1/2013 to 6/30/2014	120	908,796	164,628	1.371	4.03	1.305	5.25	6.46	
7/1/2014 to 6/30/2015	108	589,756	165,752	1.340	2.65	1.267	3.36	6.51	
7/1/2015 to 6/30/2016	96	889,389	168,042	1.314	4.03	1.230	4.95	6.57	
7/1/2016 to 6/30/2017	84	898,221	164,127	1.297	4.22	1.194	5.04	6.68	
7/1/2017 to 6/30/2018	72	1,608,750	159,639	1.254	8.04	1.159	9.32	6.65	
7/1/2018 to 6/30/2019	60	1,092,791	168,399	1.212	5.36	1.126	6.03	6.62	
7/1/2019 to 6/30/2020	48	1,653,119	170,061	1.166	8.34	1.093	9.11	6.56	1,115,761
7/1/2020 to 6/30/2021	36	717,773	176,612	1.110	3.66	1.061	3.88	6.43	1,136,344
7/1/2021 to 6/30/2022	24	465,436	186,862	1.046	2.38	1.030	2.45	6.25	1,167,431
7/1/2022 to 6/30/2023	12	1,235,640	200,904	1.000	6.15	1.000	6.15	6.15	1,235,561
TOTALS		20,110,752	3,290,971						

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) based on Exhibit E, Page 1 and 2, Column (4) and actuarial judgment
- (3) from City of Scottsdale, Arizona
- (4) derived from the 2022 edition of NCCI Annual Statistical Bulletin
- (5) = (2) / (3) / (4)
- (6) assumed 3.0% annual loss cost trend
- (7) = (5) x (6)
- (8) = (Selected for period 7/1/2022 to 6/30/2023) x (4) / (6)
- (9) = (3) x (8)

Arithmetic Average	6.12	Excluding Current Period
Weighted Average	5.91	
5 Period Arithmetic Average	6.16	
3 Period Arithmetic Average	5.15	
Prior Forecast	6.80	
Frequency x Severity	6.80	
Selected for period 7/1/2022 to 6/30/2023	6.15	

City of Scottsdale, Arizona
General Liability
Frequency / Severity Method for Losses & ALAE - Limited to \$250,000
Based on Data as of June 30, 2023

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Preliminary Ultimate	Selected Ultimate Counts	Preliminary Ultimate Severity	Severity Trend Factor	Preliminary Trended Ultimate Severity	Adjusted Selected Severity	Ultimate
7/1/2003 to 6/30/2004	966,527	91	10,621	1.753	18,624	11,406	
7/1/2004 to 6/30/2005	1,230,332	103	11,945	1.702	20,335	11,748	
7/1/2005 to 6/30/2006	695,199	104	6,685	1.653	11,048	12,101	
7/1/2006 to 6/30/2007	681,500	105	6,490	1.605	10,415	12,463	
7/1/2007 to 6/30/2008	739,249	71	10,412	1.558	16,221	12,837	
7/1/2008 to 6/30/2009	1,091,432	64	17,054	1.513	25,794	13,223	
7/1/2009 to 6/30/2010	494,593	53	9,332	1.469	13,704	13,619	
7/1/2010 to 6/30/2011	748,530	68	11,008	1.426	15,694	14,028	
7/1/2011 to 6/30/2012	1,691,108	71	23,818	1.384	32,970	14,449	
7/1/2012 to 6/30/2013	1,712,611	67	25,561	1.344	34,351	14,882	
7/1/2013 to 6/30/2014	908,796	95	9,566	1.305	12,482	15,329	
7/1/2014 to 6/30/2015	589,756	60	9,829	1.267	12,451	15,788	
7/1/2015 to 6/30/2016	889,389	72	12,353	1.230	15,192	16,262	
7/1/2016 to 6/30/2017	898,221	51	17,612	1.194	21,029	16,750	
7/1/2017 to 6/30/2018	1,608,750	52	30,937	1.159	35,864	17,253	
7/1/2018 to 6/30/2019	1,092,791	53	20,619	1.126	23,207	17,770	
7/1/2019 to 6/30/2020	1,653,119	75	22,042	1.093	24,085	18,303	1,372,740
7/1/2020 to 6/30/2021	717,773	71	10,109	1.061	10,725	18,853	1,338,540
7/1/2021 to 6/30/2022	465,436	62	7,507	1.030	7,732	19,418	1,203,908
7/1/2022 to 6/30/2023	1,235,640	98	12,609	1.000	12,609	20,000	1,960,000
TOTALS	20,110,752	1,486					

Notes:

- (1) based on Exhibit E, Page 1 and 2, Column (4) and actuarial judgment
- (2) from Exhibit E, Page 7, Column (12)
- (3) = (1) / (2)
- (4) assumed 3.0% annual severity trend
- (5) = (3) x (4)
- (6) = (Selected for period 7/1/2022 to 6/30/2023) / (4)
- (7) = (2) x (6)

Arithmetic Average	19,049
Weighted Average	18,380
5 Period Arithmetic Average	20,323
3 Period Arithmetic Average	14,181
Prior Forecast	20,500
Selected for period 7/1/2022 to 6/30/2023	20,000

Excluding Current Period

City of Scottsdale, Arizona
General Liability
Paid Losses & ALAE Bornhuetter-Ferguson Method - Limited to \$250,000
Based on Data as of June 30, 2023

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Age in Months	Preliminary Ultimate	Actual Paid	Cumulative Development Factors	Expected Paid	Expected Unpaid	Ultimate
7/1/2003 to 6/30/2004	240	966,527	966,527	1.000	966,527	0	966,527
7/1/2004 to 6/30/2005	228	1,230,332	1,230,332	1.000	1,230,332	0	1,230,332
7/1/2005 to 6/30/2006	216	695,199	695,199	1.000	695,199	0	695,199
7/1/2006 to 6/30/2007	204	681,500	681,500	1.000	681,500	0	681,500
7/1/2007 to 6/30/2008	192	739,249	739,249	1.000	739,249	0	739,249
7/1/2008 to 6/30/2009	180	1,091,432	1,091,432	1.000	1,091,432	0	1,091,432
7/1/2009 to 6/30/2010	168	494,593	494,593	1.000	494,593	0	494,593
7/1/2010 to 6/30/2011	156	748,530	748,530	1.000	748,530	0	748,530
7/1/2011 to 6/30/2012	144	1,691,108	1,691,108	1.000	1,691,108	0	1,691,108
7/1/2012 to 6/30/2013	132	1,712,611	1,712,611	1.000	1,712,611	0	1,712,611
7/1/2013 to 6/30/2014	120	908,796	908,796	1.000	908,796	0	908,796
7/1/2014 to 6/30/2015	108	589,756	589,756	1.000	589,756	0	589,756
7/1/2015 to 6/30/2016	96	889,389	889,389	1.000	889,389	0	889,389
7/1/2016 to 6/30/2017	84	898,221	893,430	1.000	898,221	0	893,430
7/1/2017 to 6/30/2018	72	1,608,750	1,608,750	1.003	1,603,938	4,812	1,613,561
7/1/2018 to 6/30/2019	60	1,092,791	1,029,311	1.014	1,077,668	15,123	1,044,434
7/1/2019 to 6/30/2020	48	1,115,761	1,458,366	1.126	991,279	124,482	1,582,848
7/1/2020 to 6/30/2021	36	1,136,344	482,967	1.373	827,513	308,831	791,798
7/1/2021 to 6/30/2022	24	1,167,431	279,916	2.746	425,076	742,355	1,022,271
7/1/2022 to 6/30/2023	12	1,235,561	420,343	10.986	112,471	1,123,090	1,543,433
TOTALS		20,693,881	18,612,105		18,375,188	2,318,693	20,930,797

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) based on Exhibit E, Page 1 and 2, Column (4) and actuarial judgment; most recent 4 periods from Exhibit E, Page 3, Column (9)
- (3) from City of Scottsdale, Arizona
- (4) from Appendix A, Page 1
- (5) = (2) x [1 / (4)]
- (6) = (2) x [1 - 1 / (4)]
- (7) = (3) + (6)

City of Scottsdale, Arizona
General Liability
Incurred Losses & ALAE Bornhuetter-Ferguson Method - Limited to \$250,000
Based on Data as of June 30, 2023

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Age in Months	Preliminary Ultimate	Actual Incurred	Cumulative Development Factors	Expected Incurred	Expected IBNR	Ultimate
7/1/2003 to 6/30/2004	240	966,527	966,527	1.000	966,527	0	966,527
7/1/2004 to 6/30/2005	228	1,230,332	1,230,332	1.000	1,230,332	0	1,230,332
7/1/2005 to 6/30/2006	216	695,199	695,199	1.000	695,199	0	695,199
7/1/2006 to 6/30/2007	204	681,500	681,500	1.000	681,500	0	681,500
7/1/2007 to 6/30/2008	192	739,249	739,249	1.000	739,249	0	739,249
7/1/2008 to 6/30/2009	180	1,091,432	1,091,432	1.000	1,091,432	0	1,091,432
7/1/2009 to 6/30/2010	168	494,593	494,593	1.000	494,593	0	494,593
7/1/2010 to 6/30/2011	156	748,530	748,530	1.000	748,530	0	748,530
7/1/2011 to 6/30/2012	144	1,691,108	1,691,108	1.000	1,691,108	0	1,691,108
7/1/2012 to 6/30/2013	132	1,712,611	1,712,611	1.000	1,712,611	0	1,712,611
7/1/2013 to 6/30/2014	120	908,796	908,796	1.000	908,796	0	908,796
7/1/2014 to 6/30/2015	108	589,756	589,756	1.000	589,756	0	589,756
7/1/2015 to 6/30/2016	96	889,389	889,389	1.000	889,389	0	889,389
7/1/2016 to 6/30/2017	84	898,221	898,221	1.000	898,221	0	898,221
7/1/2017 to 6/30/2018	72	1,608,750	1,608,750	1.001	1,607,142	1,607	1,610,357
7/1/2018 to 6/30/2019	60	1,092,791	1,086,268	1.006	1,086,268	6,523	1,092,791
7/1/2019 to 6/30/2020	48	1,115,761	1,626,981	1.016	1,098,119	17,641	1,644,623
7/1/2020 to 6/30/2021	36	1,136,344	654,096	1.097	1,035,535	100,810	754,906
7/1/2021 to 6/30/2022	24	1,167,431	321,322	1.449	805,957	361,474	682,796
7/1/2022 to 6/30/2023	12	1,235,561	966,853	3.621	341,197	894,364	1,861,217
TOTALS		20,693,881	19,601,514		19,311,462	1,382,419	20,983,933

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) based on Exhibit E, Page 1 and 2, Column (4) and actuarial judgment; most recent 4 periods from Exhibit E, Page 3, Column (9)
- (3) from City of Scottsdale, Arizona
- (4) from Appendix A, Page 1
- (5) = (2) x [1 / (4)]
- (6) = (2) x [1 - 1 / (4)]
- (7) = (3) + (6)

City of Scottsdale, Arizona
General Liability
Selected Ultimate Claim Counts - Excluding Closed Without Payments
Based on Data as of June 30, 2023

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
Policy Period	Age in Months	Exposures (\$1,000 Payroll)	Exposure Trend	Reported Counts	Cumulative Development Factors	Estimated Ultimate Counts	Preliminary Frequency (per \$1M)	Frequency Trend	Preliminary Trended Frequency (per \$1M)	Estimated Ultimate Counts	Prior Ultimate Counts	Selected Ultimate Counts	Selected Frequency (per \$1M)
7/1/2003 to 6/30/2004	240	105,138	1.737	91	1.000	91	0.498	1.000	0.498	91	91	91	0.866
7/1/2004 to 6/30/2005	228	116,434	1.723	103	1.000	103	0.513	1.000	0.513	103	103	103	0.885
7/1/2005 to 6/30/2006	216	154,232	1.655	104	1.000	104	0.408	1.000	0.408	104	104	104	0.674
7/1/2006 to 6/30/2007	204	174,162	1.579	105	1.000	105	0.382	1.000	0.382	105	105	105	0.603
7/1/2007 to 6/30/2008	192	179,886	1.520	71	1.000	71	0.260	1.000	0.260	71	71	71	0.395
7/1/2008 to 6/30/2009	180	183,035	1.488	64	1.000	64	0.235	1.000	0.235	64	64	64	0.350
7/1/2009 to 6/30/2010	168	175,054	1.479	53	1.000	53	0.205	1.000	0.205	53	53	53	0.303
7/1/2010 to 6/30/2011	156	165,150	1.456	68	1.000	68	0.283	1.000	0.283	68	68	68	0.412
7/1/2011 to 6/30/2012	144	154,467	1.415	71	1.000	71	0.325	1.000	0.325	71	71	71	0.460
7/1/2012 to 6/30/2013	132	158,387	1.379	67	1.000	67	0.307	1.000	0.307	67	67	67	0.423
7/1/2013 to 6/30/2014	120	164,628	1.371	95	1.000	95	0.421	1.000	0.421	95	95	95	0.577
7/1/2014 to 6/30/2015	108	165,752	1.340	60	1.000	60	0.270	1.000	0.270	60	60	60	0.362
7/1/2015 to 6/30/2016	96	168,042	1.314	72	1.000	72	0.326	1.000	0.326	72	72	72	0.428
7/1/2016 to 6/30/2017	84	164,127	1.297	51	1.000	51	0.240	1.000	0.240	51	50	51	0.311
7/1/2017 to 6/30/2018	72	159,639	1.254	52	1.000	52	0.260	1.000	0.260	52	52	52	0.326
7/1/2018 to 6/30/2019	60	168,399	1.212	53	1.000	53	0.260	1.000	0.260	53	54	53	0.315
7/1/2019 to 6/30/2020	48	170,061	1.166	75	1.000	75	0.378	1.000	0.378	75	75	75	0.441
7/1/2020 to 6/30/2021	36	176,612	1.110	71	1.000	71	0.362	1.000	0.362	71	72	71	0.402
7/1/2021 to 6/30/2022	24	186,862	1.046	60	1.030	62	0.316	1.000	0.316	62	71	62	0.332
7/1/2022 to 6/30/2023	12	200,904	1.000	71	1.421	101	0.502	1.000	0.502	91	70	98	0.488
TOTALS		3,290,971		1,457		1,489				1,479	1,468	1,486	

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) from City of Scottsdale, Arizona
- (3) Total Weighted by State annual trend from 2022 edition of NCCI Annual Statistical Bulletin
- (4) from City of Scottsdale, Arizona
- (5) from Appendix A, Page 1
- (6) = (4) x (5)
- (7) = (6) / (2) x 1,000 / (3)
- (8) assumed no annual frequency trend
- (9) = (7) x (8)
- (10) = { selected (9) x (2) / 1,000 x (3) / (8) x [1 - 1 / (5)] } + (4)
- (11) from previous Oliver Wyman study
- (12) selected
- (13) = (12) / (2) x 1,000

Arithmetic Average	0.329	Excluding Current Period
Weighted Average	0.321	
5 Period Arithmetic Average	0.315	
3 Period Arithmetic Average	0.352	
Prior Forecast	0.350	
Selected for period 7/1/2022 to 6/30/2023	0.340	

City of Scottsdale, Arizona
General Liability

Actual vs. Expected Paid Losses & ALAE between 7/1/2022 and 6/30/2023 - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2023

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Ultimate @ 6/30/2022	Paid @ 6/30/2022	Unpaid @ 6/30/2022	Expected Period Paid %	Expected Period Paid	Actual Period Paid	Difference
7/1/2003 to 6/30/2004	1,763,244	1,763,244	0	100.0%	0	0	0
7/1/2004 to 6/30/2005	3,509,397	3,509,397	0	100.0%	0	0	0
7/1/2005 to 6/30/2006	695,199	695,199	0	100.0%	0	0	0
7/1/2006 to 6/30/2007	877,227	877,227	0	100.0%	0	0	0
7/1/2007 to 6/30/2008	851,020	851,020	0	100.0%	0	0	0
7/1/2008 to 6/30/2009	2,952,204	2,952,204	0	100.0%	0	0	0
7/1/2009 to 6/30/2010	905,310	905,310	0	100.0%	0	0	0
7/1/2010 to 6/30/2011	849,933	849,933	0	100.0%	0	0	0
7/1/2011 to 6/30/2012	3,891,982	3,891,982	0	100.0%	0	0	0
7/1/2012 to 6/30/2013	3,819,215	3,819,215	0	100.0%	0	0	0
7/1/2013 to 6/30/2014	1,168,407	1,168,407	0	100.0%	0	0	0
7/1/2014 to 6/30/2015	589,756	589,756	0	100.0%	0	0	0
7/1/2015 to 6/30/2016	1,043,000	946,126	96,874	100.0%	96,874	0	(96,874)
7/1/2016 to 6/30/2017	983,000	959,596	23,404	100.0%	23,404	252,382	228,979
7/1/2017 to 6/30/2018	3,451,000	3,389,922	61,078	100.0%	61,078	698	(60,379)
7/1/2018 to 6/30/2019	1,158,000	953,334	204,666	92.5%	189,405	75,978	(113,428)
7/1/2019 to 6/30/2020	3,037,000	2,520,322	516,678	52.6%	271,673	378,809	107,137
7/1/2020 to 6/30/2021	1,402,000	280,538	1,121,462	50.0%	560,288	202,429	(357,859)
7/1/2021 to 6/30/2022	2,131,000	165,969	1,965,031	26.9%	527,984	113,947	(414,037)
TOTALS	35,077,894	31,088,701	3,989,193		1,730,706	1,024,243	(706,462)

Notes:

- (1) from previous Oliver Wyman study
- (2) from previous Oliver Wyman study
- (3) = (1) - (2)
- (4) based on paid loss development factors from previous Oliver Wyman study

- (5) = (3) x (4)
- (6) from City of Scottsdale, Arizona
- (7) = (6) - (5)

City of Scottsdale, Arizona
General Liability

Actual vs. Expected Incurred Losses & ALAE between 7/1/2022 and 6/30/2023 - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2023

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Ultimate @ 6/30/2022	Incurred @ 6/30/2022	IBNR @ 6/30/2022	Expected Period Incurred %	Expected Period Incurred	Actual Period Incurred	Difference
7/1/2003 to 6/30/2004	1,763,244	1,763,244	0	100.0%	0	0	0
7/1/2004 to 6/30/2005	3,509,397	3,509,397	0	100.0%	0	0	0
7/1/2005 to 6/30/2006	695,199	695,199	0	100.0%	0	0	0
7/1/2006 to 6/30/2007	877,227	877,227	0	100.0%	0	0	0
7/1/2007 to 6/30/2008	851,020	851,020	0	100.0%	0	0	0
7/1/2008 to 6/30/2009	2,952,204	2,952,204	0	100.0%	0	0	0
7/1/2009 to 6/30/2010	905,310	905,310	0	100.0%	0	0	0
7/1/2010 to 6/30/2011	849,933	849,933	0	100.0%	0	0	0
7/1/2011 to 6/30/2012	3,891,982	3,891,982	0	100.0%	0	0	0
7/1/2012 to 6/30/2013	3,819,215	3,819,215	0	100.0%	0	0	0
7/1/2013 to 6/30/2014	1,168,407	1,168,407	0	100.0%	0	0	0
7/1/2014 to 6/30/2015	589,756	589,756	0	100.0%	0	0	0
7/1/2015 to 6/30/2016	1,043,000	1,042,534	466	100.0%	466	(96,408)	(96,874)
7/1/2016 to 6/30/2017	983,000	977,990	5,010	100.0%	5,010	282,756	277,746
7/1/2017 to 6/30/2018	3,451,000	3,430,949	20,051	100.0%	20,051	(40,329)	(60,379)
7/1/2018 to 6/30/2019	1,158,000	1,119,559	38,441	63.9%	24,582	(33,291)	(57,873)
7/1/2019 to 6/30/2020	3,037,000	2,836,080	200,920	76.3%	153,278	332,405	179,127
7/1/2020 to 6/30/2021	1,402,000	737,453	664,547	75.9%	504,347	(53,357)	(557,703)
7/1/2021 to 6/30/2022	2,131,000	238,591	1,892,409	58.7%	1,110,064	82,732	(1,027,333)
TOTALS	35,077,894	32,256,049	2,821,844		1,817,799	474,508	(1,343,290)

Notes:

- (1) from previous Oliver Wyman study
- (2) from previous Oliver Wyman study
- (3) = (1) - (2)
- (4) based on incurred loss development factors from previous Oliver Wyman study

- (5) = (3) x (4)
- (6) from City of Scottsdale, Arizona
- (7) = (6) - (5)

City of Scottsdale, Arizona
General Liability

Actual vs. Expected Paid Losses & ALAE between 7/1/2022 and 6/30/2023 - Limited to \$250,000
Based on Data as of June 30, 2023

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Ultimate @ 6/30/2022	Paid @ 6/30/2022	Unpaid @ 6/30/2022	Expected Period Paid %	Expected Period Paid	Actual Period Paid	Difference
7/1/2003 to 6/30/2004	966,527	966,527	0	100.0%	0	0	0
7/1/2004 to 6/30/2005	1,230,332	1,230,332	0	100.0%	0	0	0
7/1/2005 to 6/30/2006	695,199	695,199	0	100.0%	0	0	0
7/1/2006 to 6/30/2007	681,500	681,500	0	100.0%	0	0	0
7/1/2007 to 6/30/2008	739,249	739,249	0	100.0%	0	0	0
7/1/2008 to 6/30/2009	1,091,432	1,091,432	0	100.0%	0	0	0
7/1/2009 to 6/30/2010	494,593	494,593	0	100.0%	0	0	0
7/1/2010 to 6/30/2011	748,530	748,530	0	100.0%	0	0	0
7/1/2011 to 6/30/2012	1,691,108	1,691,108	0	100.0%	0	0	0
7/1/2012 to 6/30/2013	1,712,611	1,712,611	0	100.0%	0	0	0
7/1/2013 to 6/30/2014	908,796	908,796	0	100.0%	0	0	0
7/1/2014 to 6/30/2015	589,756	589,756	0	100.0%	0	0	0
7/1/2015 to 6/30/2016	889,389	889,389	0	100.0%	0	0	0
7/1/2016 to 6/30/2017	900,000	884,174	15,826	100.0%	15,826	9,256	(6,570)
7/1/2017 to 6/30/2018	1,658,000	1,608,051	49,949	100.0%	49,949	698	(49,250)
7/1/2018 to 6/30/2019	1,137,000	953,334	183,666	92.7%	170,296	75,978	(94,318)
7/1/2019 to 6/30/2020	1,453,000	1,174,939	278,061	53.6%	149,078	283,428	134,349
7/1/2020 to 6/30/2021	1,042,000	280,538	761,462	51.0%	388,208	202,429	(185,779)
7/1/2021 to 6/30/2022	1,242,000	165,969	1,076,031	28.2%	302,906	113,947	(188,959)
TOTALS	19,871,022	17,506,026	2,364,996		1,076,263	685,736	(390,528)

Notes:

- (1) from previous Oliver Wyman study*
- (2) from previous Oliver Wyman study*
- (3) = (1) - (2)*
- (4) based on paid loss development factors from previous Oliver Wyman study*

- (5) = (3) x (4)*
- (6) from City of Scottsdale, Arizona*
- (7) = (6) - (5)*

City of Scottsdale, Arizona
General Liability

Actual vs. Expected Incurred Losses & ALAE between 7/1/2022 and 6/30/2023 - Limited to \$250,000
Based on Data as of June 30, 2023

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Ultimate @ 6/30/2022	Incurred @ 6/30/2022	IBNR @ 6/30/2022	Expected Period Incurred %	Expected Period Incurred	Actual Period Incurred	Difference
7/1/2003 to 6/30/2004	966,527	966,527	0	100.0%	0	0	0
7/1/2004 to 6/30/2005	1,230,332	1,230,332	0	100.0%	0	0	0
7/1/2005 to 6/30/2006	695,199	695,199	0	100.0%	0	0	0
7/1/2006 to 6/30/2007	681,500	681,500	0	100.0%	0	0	0
7/1/2007 to 6/30/2008	739,249	739,249	0	100.0%	0	0	0
7/1/2008 to 6/30/2009	1,091,432	1,091,432	0	100.0%	0	0	0
7/1/2009 to 6/30/2010	494,593	494,593	0	100.0%	0	0	0
7/1/2010 to 6/30/2011	748,530	748,530	0	100.0%	0	0	0
7/1/2011 to 6/30/2012	1,691,108	1,691,108	0	100.0%	0	0	0
7/1/2012 to 6/30/2013	1,712,611	1,712,611	0	100.0%	0	0	0
7/1/2013 to 6/30/2014	908,796	908,796	0	100.0%	0	0	0
7/1/2014 to 6/30/2015	589,756	589,756	0	100.0%	0	0	0
7/1/2015 to 6/30/2016	889,389	889,389	0	100.0%	0	0	0
7/1/2016 to 6/30/2017	900,000	895,465	4,535	100.0%	4,535	2,756	(1,779)
7/1/2017 to 6/30/2018	1,658,000	1,649,078	8,922	100.0%	8,922	(40,329)	(49,250)
7/1/2018 to 6/30/2019	1,137,000	1,119,559	17,441	65.8%	11,476	(33,291)	(44,767)
7/1/2019 to 6/30/2020	1,453,000	1,355,948	97,052	78.1%	75,808	271,034	195,226
7/1/2020 to 6/30/2021	1,042,000	666,512	375,488	77.7%	291,690	(12,415)	(304,106)
7/1/2021 to 6/30/2022	1,242,000	238,591	1,003,409	60.9%	611,538	82,732	(528,807)
TOTALS	19,871,022	18,364,174	1,506,848		1,003,970	270,487	(733,483)

Notes:

- (1) from previous Oliver Wyman study
- (2) from previous Oliver Wyman study
- (3) = (1) - (2)
- (4) based on incurred loss development factors from previous Oliver Wyman study

- (5) = (3) x (4)
- (6) from City of Scottsdale, Arizona
- (7) = (6) - (5)

City of Scottsdale, Arizona
General Liability
Selected Loss Development Factors - Age to Ultimate
Based on Data as of June 30, 2023

Age	<i>Paid Losses & ALAE</i>			<i>Incurred Losses & ALAE</i>			<i>Reported Counts</i>	
	250,000	2,000,000	Unlimited	250,000	2,000,000	Unlimited	Age	Excl. CWOP
12	10.986	13.010	13.276	3.621	4.397	4.539	12	1.421
24	2.746	2.918	2.935	1.449	1.538	1.555	24	1.030
36	1.373	1.402	1.406	1.097	1.121	1.127	36	1.000
48	1.126	1.137	1.138	1.016	1.021	1.023	48	1.000
60	1.014	1.016	1.016	1.006	1.008	1.009	60	1.000
72	1.003	1.003	1.003	1.001	1.001	1.002	72	1.000
84	1.000	1.000	1.000	1.000	1.000	1.000	84	1.000
96	1.000	1.000	1.000	1.000	1.000	1.000	96	1.000
108	1.000	1.000	1.000	1.000	1.000	1.000	108	1.000
120	1.000	1.000	1.000	1.000	1.000	1.000	120	1.000
132	1.000	1.000	1.000	1.000	1.000	1.000	132	1.000
144	1.000	1.000	1.000	1.000	1.000	1.000	144	1.000
156	1.000	1.000	1.000	1.000	1.000	1.000	156	1.000
168	1.000	1.000	1.000	1.000	1.000	1.000	168	1.000
180	1.000	1.000	1.000	1.000	1.000	1.000	180	1.000
192	1.000	1.000	1.000	1.000	1.000	1.000	192	1.000
204	1.000	1.000	1.000	1.000	1.000	1.000	204	1.000
216	1.000	1.000	1.000	1.000	1.000	1.000	216	1.000
228	1.000	1.000	1.000	1.000	1.000	1.000	228	1.000
240	1.000	1.000	1.000	1.000	1.000	1.000	240	1.000

Notes:

limited (bolded) paid LDFs based on Appendix A, Page 2
limited (bolded) incurred LDFs based on Appendix A, Page 3
other LDFs are adjusted using Oliver Wyman relativities
reported count factors based on Appendix A, Page 4

City of Scottsdale, Arizona
General Liability
Paid Losses & ALAE - Limited to \$250,000
Based on Data as of June 30, 2023

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													966,527	966,527	966,527	966,527	966,527	966,527	966,527	966,527
7/1/2004												1,230,332	1,230,332	1,230,332	1,230,332	1,230,332	1,230,332	1,230,332	1,230,332	1,230,332
7/1/2005										695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199
7/1/2006										681,500	681,500	681,500	681,500	681,500	681,500	681,500	681,500	681,500	681,500	681,500
7/1/2007									739,249	739,249	739,249	739,249	739,249	739,249	739,249	739,249	739,249	739,249	739,249	739,249
7/1/2008								1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432
7/1/2009							494,593	494,593	494,593	494,593	494,593	494,593	494,593	494,593	494,593	494,593	494,593	494,593	494,593	494,593
7/1/2010						748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530
7/1/2011					1,484,431	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108
7/1/2012				1,710,884	1,710,499	1,710,499	1,710,499	1,710,499	1,711,655	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611
7/1/2013			550,932	805,782	876,700	908,796	908,796	908,796	908,796	908,796	908,796	908,796	908,796	908,796	908,796	908,796	908,796	908,796	908,796	908,796
7/1/2014		238,348	347,357	589,713	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756
7/1/2015	108,137	184,018	423,680	530,054	882,604	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389
7/1/2016	97,638	381,073	742,682	784,080	874,402	884,174	893,430	893,430	893,430	893,430	893,430	893,430	893,430	893,430	893,430	893,430	893,430	893,430	893,430	893,430
7/1/2017	180,288	751,780	1,331,098	1,436,738	1,608,051	1,608,750														
7/1/2018	44,011	363,092	790,138	953,334	1,029,311															
7/1/2019	84,058	497,700	1,174,939	1,458,366																
7/1/2020	127,218	280,538	482,967																	
7/1/2021	165,969	279,916																		
7/1/2022	420,343																			

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
	to 24	to 36	to 48	to 60	to 72	to 84	to 96	to 108	to 120	to 132	to 144	to 156	to 168	to 180	to 192	to 204	to 216	to 228	to 240	to Ult
7/1/2003													1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2004												1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2005										1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2006										1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2007									1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2008								1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2009								1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2010						1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2011					1,139	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2012				1,000	1,000	1,000	1,001	1,001	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2013			1,463	1,088	1,037	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2014		1,457	1,698	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2015	1,702	2,302	1,251	1,665	1,008	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2016	3,903	1,949	1,056	1,115	1,011	1,010														
7/1/2017	4,170	1,771	1,079	1,119	1,000															
7/1/2018	8,250	2,176	1,207	1,080																
7/1/2019	5,921	2,361	1,241																	
7/1/2020	2,205	1,722																		
7/1/2021	1,687																			

Average	3.977	1.963	1.285	1.152	1.028	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Wtd Avg	3.392	1.963	1.223	1.112	1.032	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg	4.447	1.996	1.167	1.196	1.011	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Yr Avg	3.271	2.086	1.176	1.105	1.006	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
Prior	4.358	2.003	1.258	1.165	1.011	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Industry	2.489	1.642	1.390	1.216	1.118	1.064	1.038	1.021	1.015	1.013	1.013	1.012	1.012	1.010	1.010	1.006	1.000	1.000	1.000	1.000
Selected	4.000	2.000	1.220	1.110	1.011	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
Ultimate	10.986	2.746	1.373	1.126	1.014	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
Pattern	9.1%	27.3%	36.4%	16.0%	9.8%	1.1%	0.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Notes:
industry development factors based on data from the 2021 S&P Global Annual Statement Data

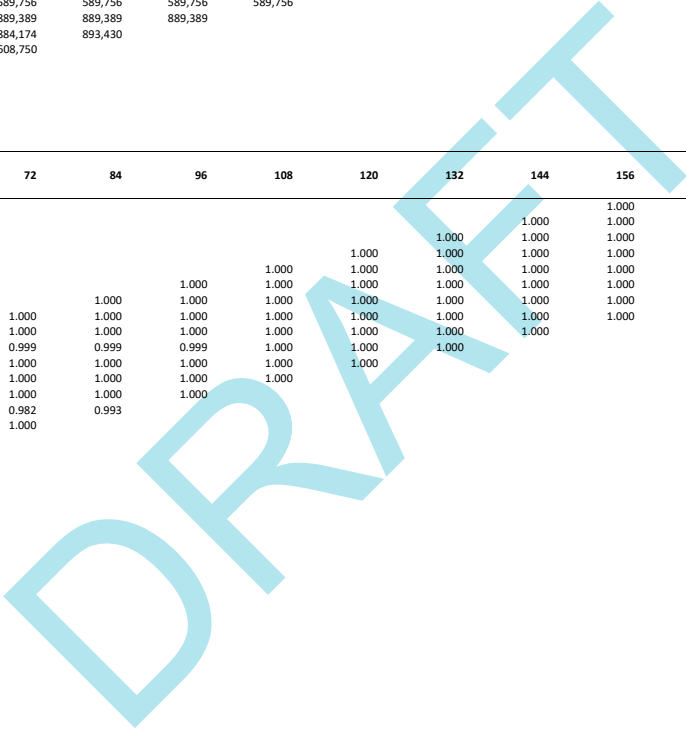
City of Scottsdale, Arizona
 General Liability
 Reported Claim Counts - Excluding Closed Without Payments
 Based on Data as of June 30, 2023

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													91	91	91	91	91	91	91	91
7/1/2004												103	103	103	103	103	103	103	103	103
7/1/2005										104	104	104	104	104	104	104	104	104	103	
7/1/2006										105	105	105	105	105	105	105	105	105	104	
7/1/2007									71	71	71	71	71	71	71	71	105			
7/1/2008								64	64	64	64	64	64	64	64	64				
7/1/2009							54	54	53	53	53	53	53	53	53					
7/1/2010						68	68	68	68	68	68	68	68	68						
7/1/2011					73	73	73	73	73	71	71	71	68							
7/1/2012				70	70	70	70	71	67	67	67									
7/1/2013			95	95	95	95	95	95	95	95										
7/1/2014		60	61	60	60	60	60	60	60											
7/1/2015	54	71	72	72	72	72	72	72												
7/1/2016	34	47	50	50	50	50	51													
7/1/2017	40	50	52	52	52	52														
7/1/2018	31	53	54	54	53															
7/1/2019	47	71	75	75																
7/1/2020	59	69	71																	
7/1/2021	47	60																		
7/1/2022	71																			
Accident Period Beginning	12 to 24	24 to 36	36 to 48	48 to 60	60 to 72	72 to 84	84 to 96	96 to 108	108 to 120	120 to 132	132 to 144	144 to 156	156 to 168	168 to 180	180 to 192	192 to 204	204 to 216	216 to 228	228 to 240	240 to Ult
7/1/2003													1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2004												1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2005											1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2006										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2007											1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2008								1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2009								1.000	0.981	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2010						1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2011					1.000	1.000	1.000	1.000	0.973	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2012				1.000	1.000	1.000	1.014	0.944	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2013			1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2014		1.017	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	1.000	1.000	1.000	1.000	1.000
7/1/2015	1.315	1.014	1.000	1.000	1.000	1.000	1.000	1.000	1.020	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2016	1.382	1.064	1.000	1.000	1.000	1.000	1.000	1.000												
7/1/2017	1.250	1.040	1.000	1.000	1.000	1.000	1.000	1.000												
7/1/2018	1.710	1.019	1.000	0.981																
7/1/2019	1.511	1.056	1.000																	
7/1/2020	1.169	1.029																		
7/1/2021	1.277																			
Average	1.373	1.034	0.998	0.997	1.000	1.003	1.002	0.989	0.996	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Wtd Avg	1.349	1.033	0.998	0.998	1.000	1.002	1.002	0.990	0.996	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg	1.383	1.042	1.000	0.996	1.000	1.004	1.003	0.989	0.995	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Yr Avg	1.319	1.035	1.000	0.994	1.000	1.007	1.000	0.981	0.991	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Prior	1.463	1.038	1.000	1.000	1.000	1.000	1.000	1.000	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	1.380	1.030	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ultimate	1.421	1.030	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Pattern	70.4%	26.7%	2.9%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

City of Scottsdale, Arizona
General Liability
Paid Losses & ALAE / Ultimate Losses & ALAE - Limited to \$250,000
Based on Data as of June 30, 2023

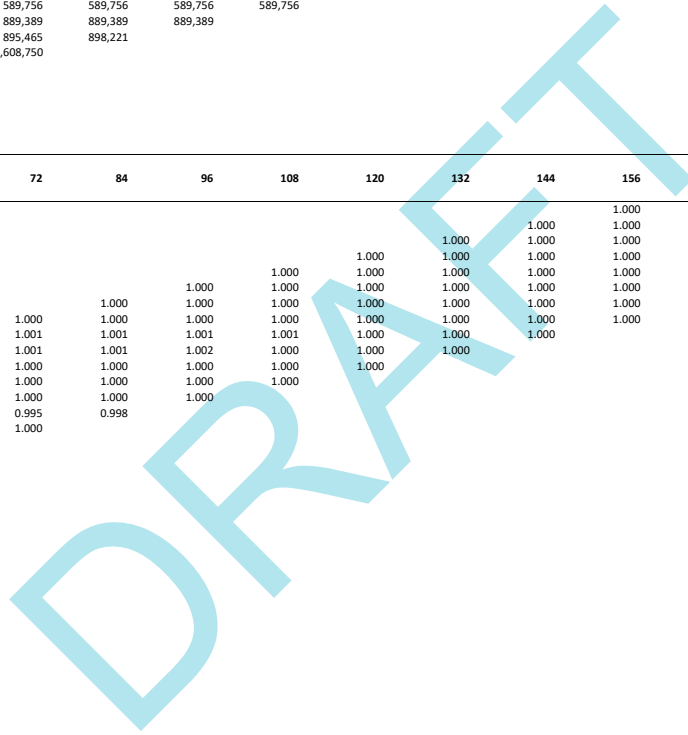
Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	
7/1/2003													966,527	966,527	966,527	966,527	966,527	966,527	966,527	966,527	966,527
7/1/2004												1,230,332	1,230,332	1,230,332	1,230,332	1,230,332	1,230,332	1,230,332	1,230,332	1,230,332	1,230,332
7/1/2005										681,500	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199
7/1/2006										681,500	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199
7/1/2007										681,500	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199
7/1/2008										681,500	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199
7/1/2009										681,500	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199
7/1/2010										681,500	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199
7/1/2011										681,500	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199
7/1/2012										681,500	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199
7/1/2013										681,500	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199
7/1/2014										681,500	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199
7/1/2015										681,500	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199
7/1/2016										681,500	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199
7/1/2017										681,500	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199
7/1/2018										681,500	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199
7/1/2019										681,500	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199
7/1/2020										681,500	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199
7/1/2021										681,500	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199
7/1/2022										681,500	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	
7/1/2003													1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2004													1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2005													1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2006													1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2007													1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2008													1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2009													1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2010													1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2011													1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2012													1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2013													1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2014													1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2015													1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2016													1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2017													1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2018													1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2019													1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2020													1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2021													1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2022													1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000



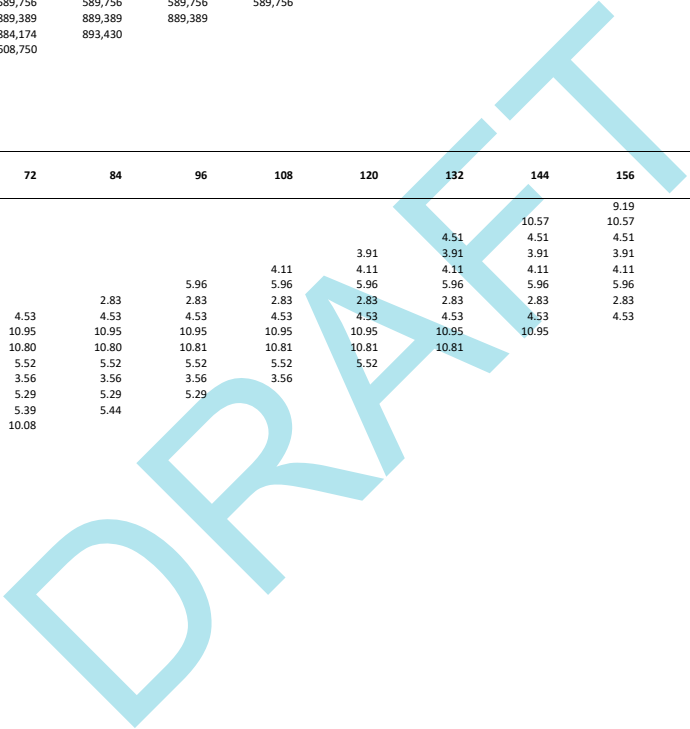
City of Scottsdale, Arizona
General Liability
Incurred Losses & ALAE / Ultimate Losses & ALAE - Limited to \$250,000
Based on Data as of June 30, 2023

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	
7/1/2003														966,527	966,527	966,527	966,527	966,527	966,527	966,527	966,527
7/1/2004													1,230,332	1,230,332	1,230,332	1,230,332	1,230,332	1,230,332	1,230,332	1,230,332	1,230,332
7/1/2005										681,500	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199
7/1/2006										739,249	739,249	739,249	739,249	739,249	739,249	739,249	739,249	739,249	739,249	739,249	739,249
7/1/2007										1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432
7/1/2008										494,593	494,593	494,593	494,593	494,593	494,593	494,593	494,593	494,593	494,593	494,593	494,593
7/1/2009										748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530
7/1/2010										1,693,515	1,693,515	1,693,515	1,693,515	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108
7/1/2011										1,714,845	1,714,845	1,714,845	1,714,845	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611
7/1/2012										1,715,230	1,714,845	1,714,845	1,714,845	1,716,001	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611
7/1/2013										1,584,842	1,693,515	1,693,515	1,693,515	1,693,515	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108
7/1/2014										908,796	908,796	908,796	908,796	908,796	908,796	908,796	908,796	908,796	908,796	908,796	908,796
7/1/2015										632,514	756,828	756,828	756,828	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756
7/1/2016										164,078	648,384	658,218	723,457	903,928	889,389	889,389	889,389	889,389	889,389	889,389	889,389
7/1/2017										209,188	787,206	865,773	887,946	885,209	895,465	895,465	895,465	895,465	895,465	895,465	895,465
7/1/2018										871,689	1,075,024	1,608,943	1,612,087	1,649,078	1,608,750	1,608,750	1,608,750	1,608,750	1,608,750	1,608,750	1,608,750
7/1/2019										130,969	769,767	1,172,548	1,119,559	1,086,268	1,086,268	1,086,268	1,086,268	1,086,268	1,086,268	1,086,268	1,086,268
7/1/2020										312,687	896,626	1,355,948	1,626,981								
7/1/2021										639,433	666,512	654,096									
7/1/2022										238,591	321,322										
7/1/2023										966,853											
Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	
7/1/2003													1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2004													1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2005													1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2006													1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2007													1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2008													1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2009													1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2010													1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2011													1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2012													1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2013													1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2014													1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2015													1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2016													1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2017													1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2018													1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2019													1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2020													1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2021													1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2022													1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2023													1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000



City of Scottsdale, Arizona
 General Liability
 Rate of Paid Losses & ALAE to Exposure (\$1,000 Payroll) - Limited to \$250,000
 Based on Data as of June 30, 2023

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													966,527	966,527	966,527	966,527	966,527	966,527	966,527	966,527
7/1/2004													1,230,332	1,230,332	1,230,332	1,230,332	1,230,332	1,230,332	1,230,332	1,230,332
7/1/2005										695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199
7/1/2006										681,500	681,500	681,500	681,500	681,500	681,500	681,500	681,500	681,500	681,500	681,500
7/1/2007									739,249	739,249	739,249	739,249	739,249	739,249	739,249	739,249	739,249	739,249	739,249	739,249
7/1/2008								1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432
7/1/2009							494,593	494,593	494,593	494,593	494,593	494,593	494,593	494,593	494,593	494,593	494,593	494,593	494,593	494,593
7/1/2010						748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530
7/1/2011					1,484,431	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108
7/1/2012				1,710,884	1,710,499	1,710,499	1,710,499	1,710,499	1,710,499	1,711,655	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611
7/1/2013			550,932	805,782	876,700	908,796	908,796	908,796	908,796	908,796	908,796	908,796	908,796	908,796	908,796	908,796	908,796	908,796	908,796	908,796
7/1/2014		238,348	347,357	589,713	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756
7/1/2015	108,137	184,018	423,680	530,054	882,604	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389
7/1/2016	97,638	381,073	742,682	784,080	874,402	884,174	893,430													
7/1/2017	180,288	751,780	1,331,098	1,436,738	1,608,051	1,608,750														
7/1/2018	44,011	363,092	790,138	953,334	1,029,311															
7/1/2019	84,058	497,700	1,174,939	1,458,366																
7/1/2020	127,218	280,538	482,967																	
7/1/2021	165,969	279,916																		
7/1/2022	420,343																			
Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													9.19	9.19	9.19	9.19	9.19	9.19	9.19	9.19
7/1/2004												10.57	10.57	10.57	10.57	10.57	10.57	10.57	10.57	10.57
7/1/2005											4.51	4.51	4.51	4.51	4.51	4.51	4.51	4.51	4.51	4.51
7/1/2006										3.91	3.91	3.91	3.91	3.91	3.91	3.91	3.91	3.91	3.91	3.91
7/1/2007									4.11	4.11	4.11	4.11	4.11	4.11	4.11	4.11	4.11	4.11	4.11	4.11
7/1/2008								5.96	5.96	5.96	5.96	5.96	5.96	5.96	5.96	5.96	5.96	5.96	5.96	5.96
7/1/2009							2.83	2.83	2.83	2.83	2.83	2.83	2.83	2.83	2.83	2.83	2.83	2.83	2.83	2.83
7/1/2010						4.53	4.53	4.53	4.53	4.53	4.53	4.53	4.53	4.53	4.53	4.53	4.53	4.53	4.53	4.53
7/1/2011					9.61	10.95	10.95	10.95	10.95	10.95	10.95	10.95	10.95	10.95	10.95	10.95	10.95	10.95	10.95	10.95
7/1/2012				10.80	10.80	10.80	10.80	10.81	10.81	10.81	10.81	10.81	10.81	10.81	10.81	10.81	10.81	10.81	10.81	10.81
7/1/2013			3.35	4.89	5.33	5.52	5.52	5.52	5.52	5.52	5.52	5.52	5.52	5.52	5.52	5.52	5.52	5.52	5.52	5.52
7/1/2014		1.44	2.10	3.56	3.56	3.56	3.56	3.56	3.56	3.56	3.56	3.56	3.56	3.56	3.56	3.56	3.56	3.56	3.56	3.56
7/1/2015	0.64	1.10	2.52	3.15	5.25	5.29	5.29	5.29	5.29	5.29	5.29	5.29	5.29	5.29	5.29	5.29	5.29	5.29	5.29	5.29
7/1/2016	0.59	2.32	4.53	4.78	5.33	5.39	5.44													
7/1/2017	1.13	4.71	8.34	9.00	10.07	10.08														
7/1/2018	0.26	2.16	4.69	5.66	6.11															
7/1/2019	0.49	2.93	6.91	8.58																
7/1/2020	0.72	1.59	2.73																	
7/1/2021	0.89	1.50																		
7/1/2022	2.09																			



City of Scottsdale, Arizona
 General Liability
 Rate of Incurred Losses & ALAE to Exposure (\$1,000 Payroll) - Limited to \$250,000
 Based on Data as of June 30, 2023

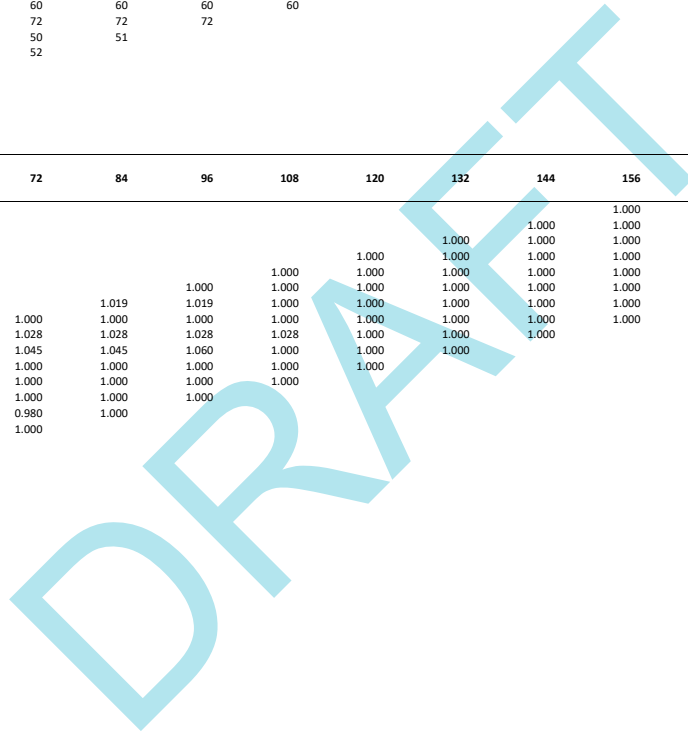
Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													966,527	966,527	966,527	966,527	966,527	966,527	966,527	966,527
7/1/2004													1,230,332	1,230,332	1,230,332	1,230,332	1,230,332	1,230,332	1,230,332	1,230,332
7/1/2005										681,500	695,199	695,199	681,500	681,500	695,199	695,199	681,500	681,500	681,500	681,500
7/1/2006										681,500	695,199	695,199	681,500	681,500	695,199	695,199	681,500	681,500	681,500	681,500
7/1/2007									739,249	739,249	739,249	739,249	739,249	739,249	739,249	739,249	739,249	739,249	739,249	739,249
7/1/2008									1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432
7/1/2009									494,593	494,593	494,593	494,593	494,593	494,593	494,593	494,593	494,593	494,593	494,593	494,593
7/1/2010						748,530			748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530
7/1/2011					1,584,842	1,693,515	1,693,515	1,693,515	1,693,515	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108
7/1/2012				1,715,230	1,714,845	1,714,845	1,714,845	1,714,845	1,714,845	1,716,001	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611
7/1/2013			801,788	908,796	908,796	908,796	908,796	908,796	908,796	908,796	908,796	908,796	908,796	908,796	908,796	908,796	908,796	908,796	908,796	908,796
7/1/2014		474,063	632,514	756,828	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756
7/1/2015	164,078	648,384	658,218	723,457	903,928	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389
7/1/2016	209,188	787,206	865,773	887,946	885,209	895,465	895,465	895,465	895,465	895,465	895,465	895,465	895,465	895,465	895,465	895,465	895,465	895,465	895,465	895,465
7/1/2017	871,689	1,075,024	1,608,943	1,612,087	1,649,078	1,608,750	1,608,750	1,608,750	1,608,750	1,608,750	1,608,750	1,608,750	1,608,750	1,608,750	1,608,750	1,608,750	1,608,750	1,608,750	1,608,750	1,608,750
7/1/2018	130,969	769,767	1,172,548	1,119,559	1,086,268	1,086,268	1,086,268	1,086,268	1,086,268	1,086,268	1,086,268	1,086,268	1,086,268	1,086,268	1,086,268	1,086,268	1,086,268	1,086,268	1,086,268	1,086,268
7/1/2019	312,687	896,626	1,355,948	1,626,981	1,626,981	1,626,981	1,626,981	1,626,981	1,626,981	1,626,981	1,626,981	1,626,981	1,626,981	1,626,981	1,626,981	1,626,981	1,626,981	1,626,981	1,626,981	1,626,981
7/1/2020	639,433	666,512	654,096	654,096	654,096	654,096	654,096	654,096	654,096	654,096	654,096	654,096	654,096	654,096	654,096	654,096	654,096	654,096	654,096	654,096
7/1/2021	238,591	321,322	321,322	321,322	321,322	321,322	321,322	321,322	321,322	321,322	321,322	321,322	321,322	321,322	321,322	321,322	321,322	321,322	321,322	321,322
7/1/2022	966,853	966,853	966,853	966,853	966,853	966,853	966,853	966,853	966,853	966,853	966,853	966,853	966,853	966,853	966,853	966,853	966,853	966,853	966,853	966,853

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													9.19	9.19	9.19	9.19	9.19	9.19	9.19	9.19
7/1/2004												10.57	10.57	10.57	10.57	10.57	10.57	10.57	10.57	10.57
7/1/2005											4.51	4.51	4.51	4.51	4.51	4.51	4.51	4.51	4.51	4.51
7/1/2006										3.91	3.91	3.91	3.91	3.91	3.91	3.91	3.91	3.91	3.91	3.91
7/1/2007										4.11	4.11	4.11	4.11	4.11	4.11	4.11	4.11	4.11	4.11	4.11
7/1/2008										5.96	5.96	5.96	5.96	5.96	5.96	5.96	5.96	5.96	5.96	5.96
7/1/2009										2.83	2.83	2.83	2.83	2.83	2.83	2.83	2.83	2.83	2.83	2.83
7/1/2010										4.53	4.53	4.53	4.53	4.53	4.53	4.53	4.53	4.53	4.53	4.53
7/1/2011										10.96	10.96	10.96	10.96	10.96	10.96	10.96	10.96	10.96	10.96	10.96
7/1/2012										10.81	10.81	10.81	10.81	10.81	10.81	10.81	10.81	10.81	10.81	10.81
7/1/2013										5.52	5.52	5.52	5.52	5.52	5.52	5.52	5.52	5.52	5.52	5.52
7/1/2014										3.56	3.56	3.56	3.56	3.56	3.56	3.56	3.56	3.56	3.56	3.56
7/1/2015										5.29	5.29	5.29	5.29	5.29	5.29	5.29	5.29	5.29	5.29	5.29
7/1/2016										5.46	5.46	5.46	5.46	5.46	5.46	5.46	5.46	5.46	5.46	5.46
7/1/2017										10.08	10.08	10.08	10.08	10.08	10.08	10.08	10.08	10.08	10.08	10.08
7/1/2018										6.45	6.45	6.45	6.45	6.45	6.45	6.45	6.45	6.45	6.45	6.45
7/1/2019										9.57	9.57	9.57	9.57	9.57	9.57	9.57	9.57	9.57	9.57	9.57
7/1/2020										3.70	3.70	3.70	3.70	3.70	3.70	3.70	3.70	3.70	3.70	3.70
7/1/2021										1.72	1.72	1.72	1.72	1.72	1.72	1.72	1.72	1.72	1.72	1.72
7/1/2022										4.81	4.81	4.81	4.81	4.81	4.81	4.81	4.81	4.81	4.81	4.81

City of Scottsdale, Arizona
 General Liability
 Reported Claim Counts / Ultimate Claim Counts - Excluding Closed Without Payments
 Based on Data as of June 30, 2023

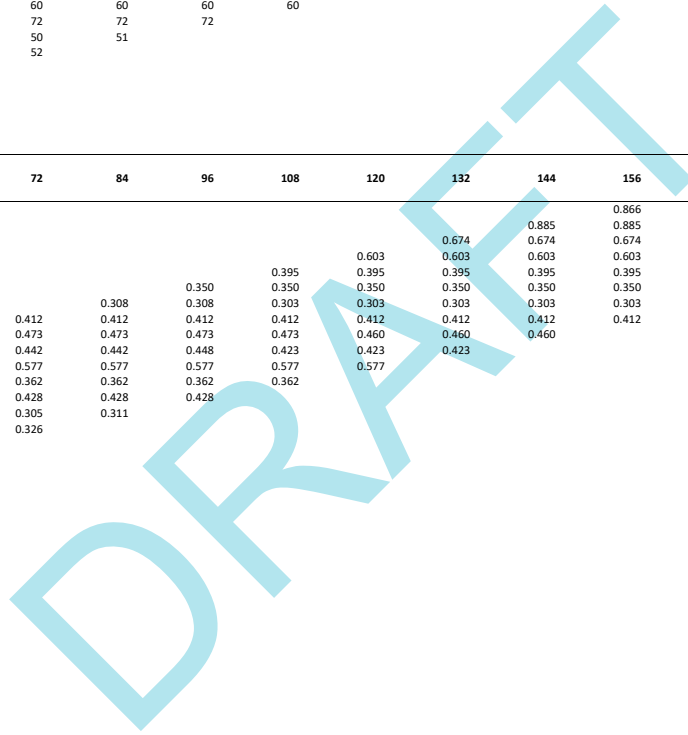
Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													91	91	91	91	91	91	91	91
7/1/2004												103	103	103	103	103	103	103	103	103
7/1/2005										104	104	104	104	104	104	104	104	104	104	103
7/1/2006										105	105	105	105	105	105	105	105	105	105	104
7/1/2007									71	71	71	71	71	71	71	71	71	71	71	71
7/1/2008								64	64	64	64	64	64	64	64	64	64	64	64	64
7/1/2009							54	54	53	53	53	53	53	53	53	53	53	53	53	53
7/1/2010						68	68	68	68	68	68	68	68	68	68	68	68	68	68	68
7/1/2011					73	73	73	73	73	71	71	71	71	71	71	71	71	71	71	71
7/1/2012				70	70	70	70	71	67	67	67	67	67	67	67	67	67	67	67	67
7/1/2013			95	95	95	95	95	95	95	95	95	95	95	95	95	95	95	95	95	95
7/1/2014		60	61	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60
7/1/2015	54	71	72	72	72	72	72	72	72	72	72	72	72	72	72	72	72	72	72	72
7/1/2016	34	47	50	50	50	50	51	51	51	51	51	51	51	51	51	51	51	51	51	51
7/1/2017	40	50	52	52	52	52	52	52	52	52	52	52	52	52	52	52	52	52	52	52
7/1/2018	31	53	54	54	54	53	53	53	53	53	53	53	53	53	53	53	53	53	53	53
7/1/2019	47	71	75	75	75	75	75	75	75	75	75	75	75	75	75	75	75	75	75	75
7/1/2020	59	69	71	71	71	71	71	71	71	71	71	71	71	71	71	71	71	71	71	71
7/1/2021	47	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60
7/1/2022	71	71	71	71	71	71	71	71	71	71	71	71	71	71	71	71	71	71	71	71

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2004												1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2005											1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2006										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2007									1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2008								1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2009							1.019	1.019	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2010						1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2011					1.028	1.028	1.028	1.028	1.028	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2012				1.045	1.045	1.045	1.045	1.060	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2013			1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2014		1.000	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
7/1/2015	0.750	0.986	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2016	0.667	0.922	0.980	0.980	0.980	0.980	0.980	0.980	0.980	0.980	0.980	0.980	0.980	0.980	0.980	0.980	0.980	0.980	0.980	0.980
7/1/2017	0.769	0.962	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2018	0.585	1.000	1.019	1.019	1.019	1.019	1.019	1.019	1.019	1.019	1.019	1.019	1.019	1.019	1.019	1.019	1.019	1.019	1.019	1.019
7/1/2019	0.627	0.947	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2020	0.831	0.972	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2021	0.758	0.968	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2022	0.724	0.968	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000



City of Scottsdale, Arizona
General Liability
Rate of Reported Count Frequency to Exposure (Payroll (per \$1M)) - Excluding Closed Without Payments
Based on Data as of June 30, 2023

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													91	91	91	91	91	91	91	91
7/1/2004												103	103	103	103	103	103	103	103	103
7/1/2005											104	104	104	104	104	104	104	104	103	
7/1/2006										105	105	105	105	105	105	105	105	104		
7/1/2007									71	71	71	71	71	71	71	71	105			
7/1/2008								64	64	64	64	64	64	64	64	71				
7/1/2009							54	54	53	53	53	53	53	53	64					
7/1/2010						68	68	68	68	68	68	68	68	68						
7/1/2011					73	73	73	73	73	71	71	71	68							
7/1/2012				70	70	70	70	71	67	67	67									
7/1/2013			95	95	95	95	95	95	95	95	67									
7/1/2014		60	61	60	60	60	60	60	60	60										
7/1/2015	54	71	72	72	72	72	72	72	60											
7/1/2016	34	47	50	50	50	50	51													
7/1/2017	40	50	52	52	52	52														
7/1/2018	31	53	54	54	53															
7/1/2019	47	71	75	75																
7/1/2020	59	69	71																	
7/1/2021	47	60																		
7/1/2022	71																			
7/1/2003													0.866	0.866	0.866	0.866	0.866	0.866	0.866	0.866
7/1/2004												0.885	0.885	0.885	0.885	0.885	0.885	0.885	0.885	0.885
7/1/2005											0.674	0.674	0.674	0.674	0.674	0.674	0.674	0.674	0.674	0.885
7/1/2006										0.603	0.603	0.603	0.603	0.603	0.603	0.603	0.603	0.603	0.603	0.885
7/1/2007									0.395	0.395	0.395	0.395	0.395	0.395	0.395	0.395	0.395	0.395	0.395	0.885
7/1/2008								0.350	0.350	0.350	0.350	0.350	0.350	0.350	0.350	0.350	0.350	0.350	0.350	0.885
7/1/2009							0.308	0.308	0.303	0.303	0.303	0.303	0.303	0.303	0.303	0.303	0.303	0.303	0.303	0.885
7/1/2010						0.412	0.412	0.412	0.412	0.412	0.412	0.412	0.412	0.412	0.412	0.412	0.412	0.412	0.412	0.866
7/1/2011					0.473	0.473	0.473	0.473	0.473	0.460	0.460	0.460	0.460	0.460	0.460	0.460	0.460	0.460	0.460	0.866
7/1/2012				0.442	0.442	0.442	0.442	0.442	0.442	0.423	0.423	0.423	0.423	0.423	0.423	0.423	0.423	0.423	0.423	0.866
7/1/2013			0.577	0.577	0.577	0.577	0.577	0.577	0.577	0.577	0.577	0.577	0.577	0.577	0.577	0.577	0.577	0.577	0.577	0.866
7/1/2014		0.362	0.368	0.362	0.362	0.362	0.362	0.362	0.362	0.362	0.362	0.362	0.362	0.362	0.362	0.362	0.362	0.362	0.362	0.866
7/1/2015	0.321	0.423	0.428	0.428	0.428	0.428	0.428	0.428	0.428	0.428	0.428	0.428	0.428	0.428	0.428	0.428	0.428	0.428	0.428	0.866
7/1/2016	0.207	0.286	0.305	0.305	0.305	0.305	0.305	0.305	0.311	0.311	0.311	0.311	0.311	0.311	0.311	0.311	0.311	0.311	0.311	0.866
7/1/2017	0.251	0.313	0.326	0.326	0.326	0.326	0.326	0.326	0.326	0.326	0.326	0.326	0.326	0.326	0.326	0.326	0.326	0.326	0.326	0.866
7/1/2018	0.184	0.315	0.321	0.321	0.321	0.321	0.321	0.321	0.321	0.321	0.321	0.321	0.321	0.321	0.321	0.321	0.321	0.321	0.321	0.866
7/1/2019	0.276	0.417	0.441	0.441	0.441	0.441	0.441	0.441	0.441	0.441	0.441	0.441	0.441	0.441	0.441	0.441	0.441	0.441	0.441	0.866
7/1/2020	0.334	0.391	0.402	0.402	0.402	0.402	0.402	0.402	0.402	0.402	0.402	0.402	0.402	0.402	0.402	0.402	0.402	0.402	0.402	0.866
7/1/2021	0.252	0.321																		0.866
7/1/2022	0.353																			0.866



City of Scottsdale, Arizona
General Liability
Paid Losses & ALAE / Incurred Losses & ALAE - Limited to \$250,000
Based on Data as of June 30, 2023

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2004												1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2005											1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2006										1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2007									1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2008								1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2009							1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2010						1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2011					0.937	0.999	0.999	0.999	0.999	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2012				0.997	0.997	0.997	0.997	0.997	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2013			0.687	0.887	0.965	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2014		0.503	0.549	0.779	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2015	0.659	0.284	0.644	0.733	0.976	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2016	0.467	0.484	0.858	0.883	0.988	0.987	0.995													
7/1/2017	0.207	0.699	0.827	0.891	0.975	1,000														
7/1/2018	0.336	0.472	0.674	0.852	0.948															
7/1/2019	0.269	0.555	0.867	0.896																
7/1/2020	0.199	0.421	0.738																	
7/1/2021	0.696	0.871																		
7/1/2022	0.435																			

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City of Scottsdale, Arizona
General Liability
Average Incurred Losses & ALAE - Limited to \$250,000 & Excluding Closed Without Payments
Based on Data as of June 30, 2023

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													10,621	10,621	10,621	10,621	10,621	10,621	10,621	10,621
7/1/2004												11,945	11,945	11,945	11,945	11,945	11,945	11,945	11,945	11,945
7/1/2005										6,490	6,685	6,685	6,685	6,685	6,685	6,685	6,685	6,685	6,685	6,685
7/1/2006										17,054	17,054	17,054	17,054	17,054	17,054	17,054	17,054	17,054	17,054	17,054
7/1/2007									10,412	10,412	10,412	10,412	10,412	10,412	10,412	10,412	10,412	10,412	10,412	10,412
7/1/2008									9,159	9,159	9,332	9,332	9,332	9,332	9,332	9,332	9,332	9,332	9,332	9,332
7/1/2009						11,008	11,008	11,008	11,008	11,008	11,008	11,008	11,008	11,008	11,008	11,008	11,008	11,008	11,008	11,008
7/1/2010					21,710	23,199	23,199	23,199	23,199	23,199	23,199	23,818	23,818	23,818	23,818	23,818	23,818	23,818	23,818	23,818
7/1/2011				24,503	24,498	24,498	24,498	24,498	24,498	24,169	25,561	25,561	25,561	25,561	25,561	25,561	25,561	25,561	25,561	25,561
7/1/2012			8,440	9,566	9,566	9,566	9,566	9,566	9,566	9,566	9,566	9,566	9,566	9,566	9,566	9,566	9,566	9,566	9,566	9,566
7/1/2013		7,901	10,369	12,614	9,829	9,829	9,829	9,829	9,829	9,829	9,829	9,829	9,829	9,829	9,829	9,829	9,829	9,829	9,829	9,829
7/1/2014	3,038	9,132	9,142	10,048	12,555	12,353	12,353	12,353	12,353	12,353	12,353	12,353	12,353	12,353	12,353	12,353	12,353	12,353	12,353	12,353
7/1/2015	6,153	16,749	17,315	17,759	17,704	17,909	17,704	17,909	17,704	17,909	17,704	17,909	17,704	17,909	17,704	17,909	17,704	17,909	17,704	17,909
7/1/2016	21,792	21,500	30,941	31,002	31,713	30,937	31,713	30,937	31,713	30,937	31,713	30,937	31,713	30,937	31,713	30,937	31,713	30,937	31,713	30,937
7/1/2017	4,225	14,524	21,714	20,733	20,496															
7/1/2018	6,653	12,629	18,079	21,693																
7/1/2019	10,838	9,660	9,213																	
7/1/2020	5,076	5,355																		
7/1/2021	13,618																			
7/1/2022																				

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Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	
7/1/2003																					
7/1/2004																					
7/1/2005																					
7/1/2006																					
7/1/2007																					
7/1/2008																					
7/1/2009																					
7/1/2010																					
7/1/2011					1.06	(1.00)	(1.00)	(1.00)	(1.00)	(1.00)											
7/1/2012				(0.60)	(0.51)	(0.51)	(0.51)	(0.78)	(1.00)												
7/1/2013			0.43	0.00	0.00																
7/1/2014		0.49	(0.15)	(1.00)																	
7/1/2015	12.97	0.52	0.99	0.86	(0.68)																
7/1/2016	6.19	0.28	0.28	0.12	1.37	0.40	0.37														
7/1/2017	1.07	1.65	(0.00)	(0.02)	(0.98)																
7/1/2018	11.14	0.81	(0.19)	(0.12)	0.24																
7/1/2019	5.85	1.89	1.62	0.14																	
7/1/2020	0.22	0.22	0.56																		
7/1/2021	7.73	11.56																			
7/1/2022	1.71																				

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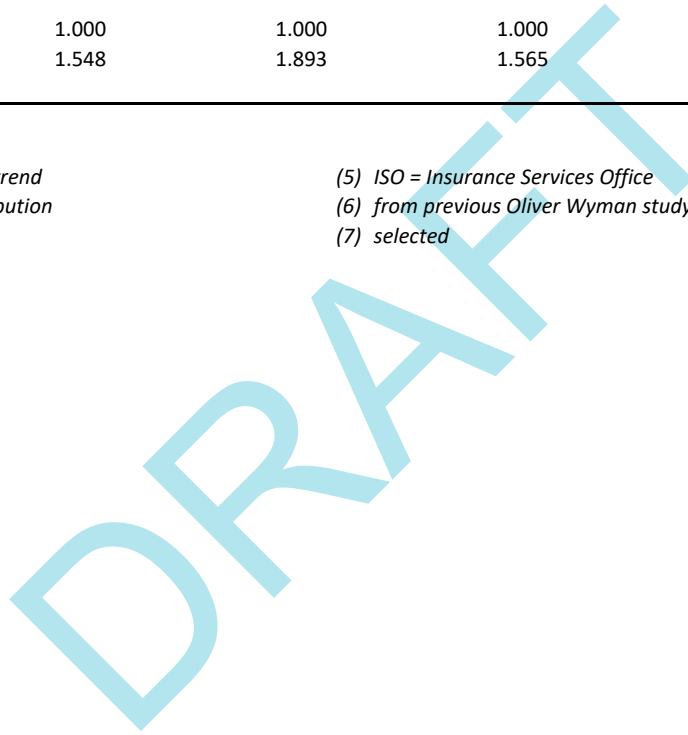
City of Scottsdale, Arizona
General Liability
Increased Limit Factors
Based on Data as of June 30, 2023

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Limit	Trended Incurred Losses	Fitted	Trended Closed Losses	Fitted Closed	ISO	Trended Prior	Selected
250,000	1.000	1.000	1.000	1.000	1.000	N/A	1.000
2,000,000	1.860	1.548	1.893	1.565	1.594	1.714	1.714

Notes:

*(1) & (3) assumed 3.0% annual severity trend
 (2) & (4) fitted using a logarithmic distribution*

*(5) ISO = Insurance Services Office
 (6) from previous Oliver Wyman study (trended)
 (7) selected*



City of Scottsdale, Arizona
 General Liability
 Data Summary
 Based on Data as of June 30, 2023

Policy Period	Self-Insured Retention (SIR)	(1)	(2)	(3)			(4)	(5)	(6)	(7)			(8)	(9)	(10)	(11)		(12)	
		Exposures	Paid Losses & ALAE											Incurred Losses & ALAE			Claim Counts		
		(\$1,000 Payroll)	Limited Paid to 250,000	Paid from Limit to SIR	Paid Excess of SIR	Unlimited Paid	Limited Incurred to 250,000	Incurred from Limit to SIR	Incurred Excess of SIR	Unlimited Incurred	Reported (ex. CWOP)	Closed With Payment	Closed Without Payment						
7/1/2003 to 6/30/2004	2,000,000	105,138	966,527	796,716	0	1,763,244	966,527	796,716	0	1,763,244	91	91	113						
7/1/2004 to 6/30/2005	2,000,000	116,434	1,230,332	2,279,065	0	3,509,397	1,230,332	2,279,065	0	3,509,397	103	103	131						
7/1/2005 to 6/30/2006	2,000,000	154,232	695,199	0	0	695,199	695,199	0	0	695,199	104	104	89						
7/1/2006 to 6/30/2007	2,000,000	174,162	681,500	195,727	0	877,227	681,500	195,727	0	877,227	105	105	88						
7/1/2007 to 6/30/2008	2,000,000	179,886	739,249	111,771	0	851,020	739,249	111,771	0	851,020	71	71	93						
7/1/2008 to 6/30/2009	2,000,000	183,035	1,091,432	1,860,772	187,323	3,139,527	1,091,432	1,860,772	187,323	3,139,527	64	64	93						
7/1/2009 to 6/30/2010	2,000,000	175,054	494,593	410,718	0	905,310	494,593	410,718	0	905,310	53	53	73						
7/1/2010 to 6/30/2011	2,000,000	165,150	748,530	101,404	0	849,933	748,530	101,404	0	849,933	68	68	64						
7/1/2011 to 6/30/2012	2,000,000	154,467	1,691,108	2,200,874	228	3,892,210	1,691,108	2,200,874	228	3,892,210	71	71	36						
7/1/2012 to 6/30/2013	2,000,000	158,387	1,712,611	2,106,604	0	3,819,215	1,712,611	2,106,604	0	3,819,215	67	67	64						
7/1/2013 to 6/30/2014	2,000,000	164,628	908,796	259,610	0	1,168,407	908,796	259,610	0	1,168,407	95	95	76						
7/1/2014 to 6/30/2015	2,000,000	165,752	589,756	0	0	589,756	589,756	0	0	589,756	60	60	59						
7/1/2015 to 6/30/2016	2,000,000	168,042	889,389	56,736	0	946,126	889,389	56,736	0	946,126	72	72	57						
7/1/2016 to 6/30/2017	2,000,000	164,127	893,430	318,549	0	1,211,979	898,221	362,525	0	1,260,746	51	48	58						
7/1/2017 to 6/30/2018	2,000,000	159,639	1,608,750	1,781,871	33,361	3,423,982	1,608,750	1,781,871	33,361	3,423,982	52	52	71						
7/1/2018 to 6/30/2019	2,000,000	168,399	1,029,311	0	0	1,029,311	1,086,268	0	0	1,086,268	53	51	73						
7/1/2019 to 6/30/2020	2,000,000	170,061	1,458,366	1,440,765	0	2,899,131	1,626,981	1,541,503	0	3,168,485	75	71	72						
7/1/2020 to 6/30/2021	2,000,000	176,612	482,967	0	0	482,967	654,096	30,000	0	684,096	71	68	55						
7/1/2021 to 6/30/2022	2,000,000	186,862	279,916	0	0	279,916	321,322	0	0	321,322	60	58	52						
7/1/2022 to 6/30/2023	2,000,000	200,904	420,343	0	0	420,343	966,853	262,500	0	1,229,353	71	55	97						
TOTALS		3,290,971	18,612,105	13,921,182	220,913	32,754,200	19,601,514	14,358,397	220,913	34,180,824	1,457	1,427	1,514						

Notes:
 (1) through (12) from City of Scottsdale, Arizona

City of Scottsdale, Arizona
General Liability
Large Loss Listing (Incurred ≥ \$250,000)
Based on Data as of June 30, 2023

Claim Number	Accident Date	Claim Status	Self-Insured Retention (SIR)	(1) Limited Paid to 250,000	(2) Paid from Limit to SIR	(3) Paid Excess of SIR	(4) Unlimited Paid	(5) Prior Unlimited Paid	(6) Unlimited Paid Change	(7) Limited Incurred to 250,000	(8) Incurred from Limit to SIR	(9) Incurred Excess of SIR	(10) Unlimited Incurred	(11) Prior Unlimited Incurred	(12) Unlimited Incurred Change
030410-GL-119	10/10/2003	Closed	2,000,000	250,000	796,716	0	1,046,716	1,046,716	0	250,000	796,716	0	1,046,716	1,046,716	0
	7/1/2003 to 6/30/2004 ; 1 claim ; 0 open			250,000	796,716	0	1,046,716	1,046,716	0	250,000	796,716	0	1,046,716	1,046,716	0
040503-PI-012	3/10/2005	Closed	2,000,000	250,000	1,373,176	0	1,623,176	1,623,176	0	250,000	1,373,176	0	1,623,176	1,623,176	0
040504-PI-014	4/7/2005	Closed	2,000,000	250,000	150,000	0	400,000	400,000	0	250,000	150,000	0	400,000	400,000	0
040504-PI-015	4/7/2005	Closed	2,000,000	250,000	755,889	0	1,005,889	1,005,889	0	250,000	755,889	0	1,005,889	1,005,889	0
	7/1/2004 to 6/30/2005 ; 3 claims ; 0 open			750,000	2,279,065	0	3,029,065	3,029,065	0	750,000	2,279,065	0	3,029,065	3,029,065	0
060702-GL-177	2/2/2007	Closed	2,000,000	250,000	195,727	0	445,727	445,727	0	250,000	195,727	0	445,727	445,727	0
	7/1/2006 to 6/30/2007 ; 1 claim ; 0 open			250,000	195,727	0	445,727	445,727	0	250,000	195,727	0	445,727	445,727	0
070806-GL-157	6/15/2008	Closed	2,000,000	250,000	111,771	0	361,771	361,771	0	250,000	111,771	0	361,771	361,771	0
	7/1/2007 to 6/30/2008 ; 1 claim ; 0 open			250,000	111,771	0	361,771	361,771	0	250,000	111,771	0	361,771	361,771	0
080911-GL-089	11/7/2008	Closed	2,000,000	250,000	1,750,000	187,323	2,187,323	2,187,323	0	250,000	1,750,000	187,323	2,187,323	2,187,323	0
080903-GL-148	3/3/2009	Closed	2,000,000	250,000	110,772	0	360,772	360,772	0	250,000	110,772	0	360,772	360,772	0
	7/1/2008 to 6/30/2009 ; 2 claims ; 0 open			500,000	1,860,772	187,323	2,548,096	2,548,096	0	500,000	1,860,772	187,323	2,548,096	2,548,096	0
091010-GL-071	10/11/2009	Closed	2,000,000	250,000	410,718	0	660,718	660,718	0	250,000	410,718	0	660,718	660,718	0
	7/1/2009 to 6/30/2010 ; 1 claim ; 0 open			250,000	410,718	0	660,718	660,718	0	250,000	410,718	0	660,718	660,718	0
101108-GL-063	8/1/2010	Closed	2,000,000	250,000	101,404	0	351,404	351,404	0	250,000	101,404	0	351,404	351,404	0
	7/1/2010 to 6/30/2011 ; 1 claim ; 0 open			250,000	101,404	0	351,404	351,404	0	250,000	101,404	0	351,404	351,404	0
111211-GL-105	11/30/2011	Closed	2,000,000	250,000	48,222	0	298,222	298,222	0	250,000	48,222	0	298,222	298,222	0
111201-GL-053	1/28/2012	Closed	2,000,000	250,000	402,652	0	652,652	652,652	0	250,000	402,652	0	652,652	652,652	0
111202-GL-068	2/14/2012	Closed	2,000,000	250,000	1,750,000	228	2,000,228	2,000,228	0	250,000	1,750,000	228	2,000,228	2,000,228	0
	7/1/2011 to 6/30/2012 ; 3 claims ; 0 open			750,000	2,200,874	228	2,951,102	2,951,102	0	750,000	2,200,874	228	2,951,102	2,951,102	0
121301-GL-098	1/4/2013	Closed	2,000,000	250,000	1,329,920	0	1,579,920	1,579,920	0	250,000	1,329,920	0	1,579,920	1,579,920	0
131408-GL-007	2/17/2013	Closed	2,000,000	250,000	236,480	0	486,480	486,480	0	250,000	236,480	0	486,480	486,480	0
121303-GL-117	3/10/2013	Closed	2,000,000	250,000	540,204	0	790,204	790,204	0	250,000	540,204	0	790,204	790,204	0
	7/1/2012 to 6/30/2013 ; 3 claims ; 0 open			750,000	2,106,604	0	2,856,604	2,856,604	0	750,000	2,106,604	0	2,856,604	2,856,604	0
131401-GL-155	1/16/2014	Closed	2,000,000	250,000	99,318	0	349,318	349,318	0	250,000	99,318	0	349,318	349,318	0
131405-GL-172	5/17/2014	Closed	2,000,000	250,000	160,293	0	410,293	410,293	0	250,000	160,293	0	410,293	410,293	0
	7/1/2013 to 6/30/2014 ; 2 claims ; 0 open			500,000	259,610	0	759,610	759,610	0	500,000	259,610	0	759,610	759,610	0
151605-GL-132	5/23/2016	Closed	2,000,000	250,000	56,736	0	306,736	306,736	0	250,000	56,736	0	306,736	403,144	(96,408)
	7/1/2015 to 6/30/2016 ; 1 claim ; 0 open			250,000	56,736	0	306,736	306,736	0	250,000	56,736	0	306,736	403,144	(96,408)
161701-GL-087	1/8/2017	Closed	2,000,000	250,000	11,625	0	261,625	261,625	0	250,000	11,625	0	261,625	261,625	0
161702-GL-055	2/7/2017	Open	2,000,000	250,000	306,924	0	556,924	313,798	243,126	250,000	350,900	0	600,900	320,900	280,000
	7/1/2016 to 6/30/2017 ; 2 claims ; 1 open			500,000	318,549	0	818,549	575,423	243,126	500,000	362,525	0	862,525	582,525	280,000
171807-GL-032	7/31/2017	Closed	2,000,000	250,000	31,871	0	281,871	281,871	0	250,000	31,871	0	281,871	281,871	0
171802-GL-050	2/3/2018	Closed	2,000,000	250,000	1,750,000	33,361	2,033,361	2,033,361	0	250,000	1,750,000	33,361	2,033,361	2,033,361	0
	7/1/2017 to 6/30/2018 ; 2 claims ; 0 open			500,000	1,781,871	33,361	2,315,233	2,315,233	0	500,000	1,781,871	33,361	2,315,233	2,315,233	0
192001-GL-108	1/19/2020	Open	2,000,000	88,340	0	0	88,340	44,604	43,736	250,000	9,230	0	259,230	160,000	99,230
192002-GL-055	2/7/2020	Open	2,000,000	250,000	97,991	0	347,991	304,751	43,240	250,000	189,500	0	439,500	439,500	0
192005-GL-128	5/23/2020	Closed	2,000,000	250,000	1,290,632	0	1,540,632	1,540,632	0	250,000	1,290,632	0	1,540,632	1,540,632	0
192005-GL-136	5/24/2020	Closed	2,000,000	250,000	52,142	0	302,142	54,325	247,817	250,000	52,142	0	302,142	80,000	222,142
	7/1/2019 to 6/30/2020 ; 4 claims ; 2 open			838,340	1,440,765	0	2,279,105	1,944,312	334,792	1,000,000	1,541,503	0	2,541,503	2,220,132	321,371
202110-GL-069	10/20/2020	Open	2,000,000	93,258	0	0	93,258	6,926	86,332	250,000	30,000	0	280,000	320,941	(40,941)
	7/1/2020 to 6/30/2021 ; 1 claim ; 1 open			93,258	0	0	93,258	6,926	86,332	250,000	30,000	0	280,000	320,941	(40,941)
222312-GL-122	12/2/2022	Open	2,000,000	3,273	0	0	3,273	0	3,273	250,000	262,500	0	512,500	0	512,500
	7/1/2022 to 6/30/2023 ; 1 claim ; 1 open			3,273	0	0	3,273	0	3,273	250,000	262,500	0	512,500	0	512,500
TOTALS ; 29 claims ; 5 open				6,684,870	13,921,182	220,913	20,826,966	20,159,442	667,524	7,250,000	14,358,397	220,913	21,829,309	20,852,788	976,522

Notes:
(1) through (12) from City of Scottsdale, Arizona

City of Scottsdale, Arizona
General Liability
Reported Claim Counts and Size of Loss Distribution
Based on Data as of June 30, 2023

Claim Size	Total Reported Claims	% of Total (excluding CWOP)	Cumulative % of Total (excluding CWOP)	Total Reported incurred Losses	% of Total	Cumulative % of Total
(A) Less than \$0	2	0.0%	0.0%	-344	0.0%	0.0%
(B) \$0 to \$5,000	5,441	88.8%	88.8%	2,666,932	4.7%	4.7%
(C) \$5,000 to \$10,000	185	3.0%	91.8%	1,276,264	2.3%	7.0%
(D) \$10,000 to \$25,000	217	3.5%	95.4%	3,614,957	6.4%	13.4%
(E) \$25,000 to \$50,000	99	1.6%	97.0%	3,526,688	6.2%	19.6%
(F) \$50,000 to \$100,000	82	1.3%	98.3%	5,725,161	10.1%	29.7%
(G) \$100,000 to \$250,000	56	0.9%	99.2%	8,687,328	15.4%	45.1%
(H) \$250,000 to \$500,000	28	0.5%	99.7%	9,645,252	17.1%	62.2%
(I) \$500,000 to \$750,000	8	0.1%	99.8%	4,727,250	8.4%	70.5%
(J) \$750,000 to \$1,000,000	3	0.0%	99.9%	2,551,882	4.5%	75.0%
(K) Greater than \$1,000,000	9	0.1%	100.0%	14,109,431	25.0%	100.0%
Total	6,130	100.0%		56,530,801	100.0%	

City of Scottsdale, Arizona
General Liability
Losses & ALAE Reconciliation
Based on Data as of June 30, 2023

	Paid	Incurred
(1) Actuarial Report 06302023 valuation date 07042023.xlsx	141,507,619	154,109,197
(2) Recoveries - Unlimited	(11,837,532)	(11,837,532)
(3) Claims Excluded - Unlimited	74,565,910	85,740,863
(4) Policy Periods Excluded - Unlimited	22,349,977	22,349,977
(5) Amounts Excess of SIR	220,913	220,913
(6) OW Analysis - Retained	32,533,287	33,959,911
(7) Difference - Retained	0	0

Notes:

- (1) from City of Scottsdale, Arizona; provided on a gross basis*
- (2) from City of Scottsdale, Arizona*
- (3) Non GL claims excluded*
- (4) Claims prior to 7/1/2003 excluded*
- (5) from City of Scottsdale, Arizona*
- (6) from Appendix C, Page 1*
- (7) = (1) + (2) - (3) - (4) - (5) - (6)*

City of Scottsdale, Arizona
Commercial Automobile
Nominal and Discounted Forecasted Losses and ALAE at Various Probability Levels
Based on Data as of June 30, 2023

Probability Level	Nominal Forecasted Ultimate Losses & ALAE Capped at \$2,000,000 per Occurrence					
	7/1/23-6/30/24	7/1/24-6/30/25	7/1/25-6/30/26	7/1/26-6/30/27	7/1/27-6/30/28	7/1/28-6/30/29
Central Estimate	496,000	513,000	530,000	549,000	568,000	587,000
50%	346,208	358,074	369,940	383,202	396,464	409,726
60%	429,536	444,258	458,980	475,434	491,888	508,342
75%	613,552	634,581	655,610	679,113	702,616	726,119
80%	706,800	731,025	755,250	782,325	809,400	836,475
85%	833,776	862,353	890,930	922,869	954,808	986,747
90%	1,025,728	1,060,884	1,096,040	1,135,332	1,174,624	1,213,916

Probability Level	Discounted Forecasted Ultimate Losses & ALAE Capped at \$2,000,000 per Occurrence*					
	7/1/23-6/30/24	7/1/24-6/30/25	7/1/25-6/30/26	7/1/26-6/30/27	7/1/27-6/30/28	7/1/28-6/30/29
Central Estimate	485,224	501,855	518,485	537,073	555,660	574,247
50%	338,686	350,295	361,903	374,877	387,851	400,824
60%	420,204	434,606	449,008	465,105	481,201	497,298
75%	600,222	620,794	641,366	664,359	687,351	710,344
80%	691,444	715,143	738,842	765,329	791,815	818,302
85%	815,662	843,618	871,574	902,819	934,064	965,309
90%	1,003,443	1,037,836	1,072,228	1,110,666	1,149,105	1,187,543

Notes:

Central Estimate based on Exhibit B, Page 2, Row 5

* assumes 1.00% discount rate and mid-period payments

City of Scottsdale, Arizona

Commercial Automobile

**Nominal and Discounted Unpaid Losses and ALAE at Various Probability Levels
Based on Data as of June 30, 2023**

Probability Level	Nominal Unpaid Losses & ALAE						
	as of 6/30/23	as of 6/30/24	as of 6/30/25	as of 6/30/26	as of 6/30/27	as of 6/30/28	as of 6/30/29
Central Estimate	568,619	716,469	794,522	850,323	894,763	934,504	971,984
50%	308,760	389,043	431,425	461,725	485,856	507,436	527,787
60%	408,269	514,425	570,467	610,532	642,440	670,974	697,884
75%	649,932	818,924	908,138	971,919	1,022,714	1,068,138	1,110,977
80%	781,851	985,145	1,092,467	1,169,194	1,230,299	1,284,943	1,336,478
85%	970,064	1,222,297	1,355,454	1,450,651	1,526,466	1,594,264	1,658,204
90%	1,271,433	1,602,025	1,776,550	1,901,323	2,000,690	2,089,551	2,173,356

Probability Level	Discounted Unpaid Losses & ALAE *						
	as of 6/30/23	as of 6/30/24	as of 6/30/25	as of 6/30/26	as of 6/30/27	as of 6/30/28	as of 6/30/29
Central Estimate	559,836	705,403	782,249	837,189	880,942	920,069	956,970
50%	303,991	383,034	424,761	454,594	478,352	499,598	519,635
60%	401,962	506,479	561,655	601,102	632,516	660,610	687,105
75%	639,893	806,275	894,111	956,907	1,006,917	1,051,639	1,093,817
80%	769,775	969,928	1,075,593	1,151,135	1,211,295	1,265,095	1,315,834
85%	955,081	1,203,417	1,334,517	1,428,244	1,502,887	1,569,638	1,632,591
90%	1,251,794	1,577,280	1,749,109	1,871,954	1,969,787	2,057,275	2,139,785

Notes:

Central Estimate based on Exhibit A, Page 4

* assumes 1.00% discount rate and mid-period payments

City of Scottsdale, Arizona
Commercial Automobile
Discounted Unpaid Losses & ALAE as of 6/30/2023 - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2023

	(1)	(2)	(3)
Fiscal Period Starting	Estimated Unpaid Losses & ALAE Run-Off	Discount Factor @ 1.0%	Discounted Unpaid Losses & ALAE
7/1/2023	252,533	99.5%	251,280
7/1/2024	169,683	98.5%	167,169
7/1/2025	82,949	97.5%	80,911
7/1/2026	24,999	96.6%	24,144
7/1/2027	14,852	95.6%	14,201
7/1/2028	9,409	94.7%	8,908
7/1/2029	7,113	93.7%	6,667
7/1/2030	5,318	92.8%	4,936
7/1/2031	1,764	91.9%	1,621
TOTALS	568,619	98.5%	559,836

Notes:

- (1) from Exhibit A, Page 4, Column (2) and higher
(2) assumes 1.0% discount rate and mid-period payments
(3) = (1) x (2)

City of Scottsdale, Arizona
Commercial Automobile
Unpaid Losses & ALAE as of 6/30/2023 Run-off based on Loss Development Factors - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2023

(1) Policy Period	(2) Self-Insured Retention (SIR)	(3) Unpaid Losses & ALAE @ 6/30/2023	(5) Losses & ALAE Paid in Fiscal Period Starting						(8) 7/1/29 & subsequent
			(4) 7/1/2023	(6) 7/1/2024	(7) 7/1/2025	(8) 7/1/2026	(9) 7/1/2027	(10) 7/1/2028	
7/1/2003 to 6/30/2004	2,000,000	0							0
7/1/2004 to 6/30/2005	2,000,000	0							0
7/1/2005 to 6/30/2006	2,000,000	0							0
7/1/2006 to 6/30/2007	2,000,000	0							0
7/1/2007 to 6/30/2008	2,000,000	0							0
7/1/2008 to 6/30/2009	2,000,000	0							0
7/1/2009 to 6/30/2010	2,000,000	0							0
7/1/2010 to 6/30/2011	2,000,000	0							0
7/1/2011 to 6/30/2012	2,000,000	0							0
7/1/2012 to 6/30/2013	2,000,000	0							0
7/1/2013 to 6/30/2014	2,000,000	0							0
7/1/2014 to 6/30/2015	2,000,000	0	0						0
7/1/2015 to 6/30/2016	2,000,000	0	0	0					0
7/1/2016 to 6/30/2017	2,000,000	0	0	0	0				0
7/1/2017 to 6/30/2018	2,000,000	0	0	0	0	0			0
7/1/2018 to 6/30/2019	2,000,000	0	0	0	0	0	0		0
7/1/2019 to 6/30/2020	2,000,000	24,739	10,133	5,308	3,200	2,459	2,453	1,187	0
7/1/2020 to 6/30/2021	2,000,000	0	0	0	0	0	0	0	0
7/1/2021 to 6/30/2022	2,000,000	194,181	97,090	62,181	14,299	7,490	4,515	3,469	5,136
7/1/2022 to 6/30/2023	2,000,000	349,699	145,311	102,194	65,450	15,051	7,884	4,753	9,058
TOTALS		568,619	252,533	169,683	82,949	24,999	14,852	9,409	14,194
<i>Forecast Periods</i>									
7/1/2023 to 6/30/2024	2,000,000	496,000	95,617	166,371	117,005	74,936	17,232	9,026	15,812
7/1/2024 to 6/30/2025	2,000,000	513,000	0	98,894	172,074	121,016	77,504	17,823	25,690
7/1/2025 to 6/30/2026	2,000,000	530,000	0	0	102,171	177,776	125,026	80,073	44,955
7/1/2026 to 6/30/2027	2,000,000	549,000	0	0	0	105,834	184,149	129,508	129,510
7/1/2027 to 6/30/2028	2,000,000	568,000	0	0	0	0	109,496	190,522	267,982
7/1/2028 to 6/30/2029	2,000,000	587,000	0	0	0	0	0	113,159	473,841
Total Forecast Periods			95,617	265,265	391,250	479,561	513,408	540,111	957,789
TOTAL ALL PERIODS			348,150	434,948	474,199	504,560	528,259	549,520	971,984

Notes:

- (1) from Exhibit D, Page 2, Column (6) and from Exhibit B, Page 2, Row (5)
- (2) and higher = (1) x unpaid factor for appropriate future period

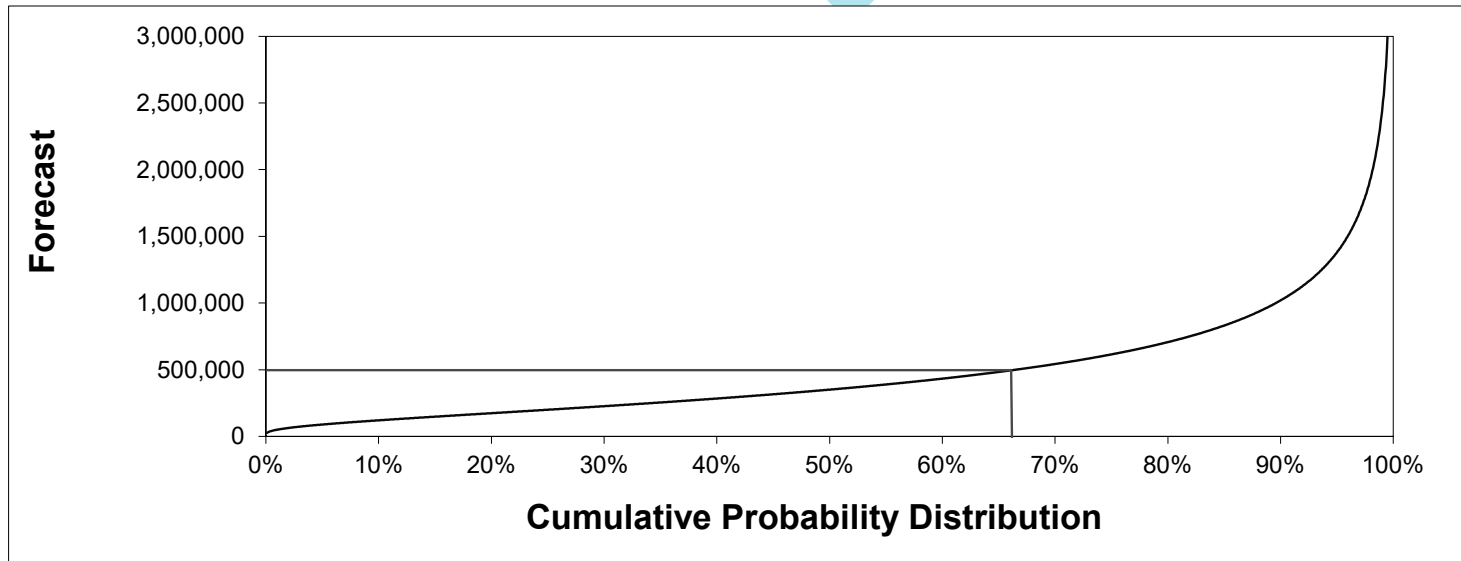
Unpaid Losses & ALAE	Unpaid Losses & ALAE @ 6/30/23	Estimated Unpaid Losses & ALAE at End of Policy Year					
		7/1/2023 6/30/2024	7/1/2024 6/30/2025	7/1/2025 6/30/2026	7/1/2026 6/30/2027	7/1/2027 6/30/2028	7/1/2028 6/30/2029
Nominal Unpaid Losses & ALAE	568,619	716,469	794,522	850,323	894,763	934,504	971,984

City of Scottsdale, Arizona
Commercial Automobile

Percentile Factor Calculation for Losses & ALAE Forecast for period 7/1/2023 to 6/30/2024 - Limited to \$2,000,000
Based on Data as of June 30, 2023

Losses & ALAE CV	5.320
Claim Count Forecast	30
Forecast Losses & ALAE CV	1.000
σ	0.833
σ^2	0.693
μ	(0.347)
Losses & ALAE Forecast <i>(Central Estimate)</i>	496,000

Percentile	Selected Percentile Factor	Percentile Losses & ALAE Forecast
50.0%	0.698	346,208
60.0%	0.866	429,536
75.0%	1.237	613,552
80.0%	1.425	706,800
85.0%	1.681	833,776
90.0%	2.068	1,025,728
95.0%	2.814	1,395,744



Note:
 based on a lognormal distribution and
 including a variable for parameter risk

City of Scottsdale, Arizona
Commercial Automobile
Losses & ALAE Forecast for period 7/1/23 to 6/30/24
Based on Data as of June 30, 2023

(1) Forecasted Loss Rate Limited to \$100,000	280.49					
	7/1/23 to 6/30/24	7/1/24 to 6/30/25	7/1/25 to 6/30/26	7/1/26 to 6/30/27	7/1/27 to 6/30/28	7/1/28 to 6/30/29
(2) Loss Cost Trend Factor	1.000	1.020	1.040	1.061	1.082	1.104
(3) Projected Exposures (# Vehicles)	984	994	1,004	1,014	1,024	1,034
	2,000,000					
(4) Increased Limit Factor from \$100,000 to \$2,000,000	1.796	1.804	1.811	1.819	1.827	1.834
(5) Forecasted Ultimate Losses & ALAE at \$2,000,000 (Central Estimate)	496,000	513,000	530,000	549,000	568,000	587,000
(6) Frequency Trend Factor	1.00	1.00	1.00	1.00	1.00	1.00
(7) Forecasted Ultimate Claim Counts (Central Estimate)	30	30	30	30	31	31
(8) 75th Percentile Losses & ALAE Multiplier	1.237					
(9) Forecasted Ultimate Losses & ALAE (75th Percentile Value)	613,552	634,581	655,610	679,113	702,616	726,119
(10) 80th Percentile Losses & ALAE Multiplier	1.425					
(11) Forecasted Ultimate Losses & ALAE at \$2,000,000 (80th Percentile Value)	706,800	731,025	755,250	782,325	809,400	836,475
(12) 85th Percentile Losses & ALAE Multiplier	1.681					
(13) Forecasted Ultimate Losses & ALAE at \$2,000,000 (85th Percentile Value)	833,776	862,353	890,930	922,869	954,808	986,747
(14) 90th Percentile Losses & ALAE Multiplier	2.068					
(15) Forecasted Ultimate Losses & ALAE at \$2,000,000 (90th Percentile Value)	1,025,728	1,060,884	1,096,040	1,135,332	1,174,624	1,213,916

Notes:

- (1) from Exhibit B, Page 3, Row (9)
- (2) Assuming trend from Exhibit E, Page 3
- (3) 2023/2024 vehicle count from City of Scottsdale, Arizona; subsequent years assume a 1% trend as provided by the City of Scottsdale, Arizona
- (4) based on industry and City of Scottsdale, Arizona data
- (5) = (1) x (2) x (3) x (4)
- (6) assumed no frequency trend
- (7) = (3) x (6) x Exhibit B, Page 3, Row (1)
- (8) from Exhibit B, Page 1
- (9) = (5) x (8)
- (10) from Exhibit B, Page 1
- (11) = (5) x (10)
- (12) from Exhibit B, Page 1
- (13) = (5) x (12)
- (14) from Exhibit B, Page 1
- (15) = (5) x (14)

City of Scottsdale, Arizona
Commercial Automobile
Losses & ALAE Forecast for period 7/1/2023 to 6/30/2024 - Limited to \$100,000
Based on Data as of June 30, 2023

(1)	Selected Frequency for period 7/1/2023 to 6/30/2024	0.030
(2)	Projected Exposures (# Vehicles)	984
<hr/>		
(3)	Forecasted Ultimate Counts <i>(Central Estimate)</i>	30
(4)	Selected Loss Cost for period 7/1/2023 to 6/30/2024	275.00
(5)	Selected Severity for period 7/1/2023 to 6/30/2024	9,500
(6)	Estimated Ultimate Losses & ALAE <i>(Loss Cost Method)</i>	270,600
(7)	Estimated Ultimate Losses & ALAE <i>(Frequency/Severity Method)</i>	280,440
<hr/>		
(8)	Forecasted Ultimate Losses & ALAE <i>(Central Estimate)</i>	276,000
(9)	Forecasted Loss Cost <i>(Central Estimate)</i>	280.49

Notes:

- (1) from Exhibit B, Page 5, Column (8)
(2) from City of Scottsdale, Arizona
(3) = (1) x (2)
(4) from Exhibit B, Page 4, Column (7)
(5) from Exhibit B, Page 5, Column (11)
(6) = (2) x (4)
(7) = (1) x (2) x (5)
(8) selected
(9) = (8) / (2)

City of Scottsdale, Arizona
Commercial Automobile
Losses & ALAE Forecast Loss Cost Method - Limited to \$100,000
Based on Data as of June 30, 2023

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Age in Months	Ultimate	Exposures (# Vehicles)	Ultimate Loss Cost	Exposure Trend	Loss Cost Trend Factor	Trended Ultimate Loss Cost
7/1/2003 to 6/30/2004	240	204,162	781	261.41	1.526	1.486	254.55
7/1/2004 to 6/30/2005	228	246,217	805	305.86	1.487	1.457	299.74
7/1/2005 to 6/30/2006	216	344,084	893	385.31	1.438	1.428	382.75
7/1/2006 to 6/30/2007	204	359,645	1,251	287.49	1.393	1.400	289.01
7/1/2007 to 6/30/2008	192	121,116	1,336	90.66	1.354	1.373	91.90
7/1/2008 to 6/30/2009	180	214,485	1,206	177.85	1.304	1.346	183.52
7/1/2009 to 6/30/2010	168	156,646	1,188	131.86	1.309	1.319	132.94
7/1/2010 to 6/30/2011	156	442,781	1,180	375.24	1.288	1.294	376.96
7/1/2011 to 6/30/2012	144	143,081	929	154.02	1.248	1.268	156.48
7/1/2012 to 6/30/2013	132	66,268	934	70.95	1.223	1.243	72.13
7/1/2013 to 6/30/2014	120	270,127	933	289.53	1.205	1.219	292.80
7/1/2014 to 6/30/2015	108	173,147	956	181.12	1.186	1.195	182.49
7/1/2015 to 6/30/2016	96	250,269	926	270.27	1.185	1.172	267.31
7/1/2016 to 6/30/2017	84	120,929	962	125.71	1.170	1.149	123.42
7/1/2017 to 6/30/2018	72	97,343	1,067	91.23	1.146	1.126	89.69
7/1/2018 to 6/30/2019	60	401,116	957	419.14	1.118	1.104	413.83
7/1/2019 to 6/30/2020	48	380,000	950	400.00	1.098	1.082	394.23
7/1/2020 to 6/30/2021	36	225,433	960	234.83	1.085	1.061	229.69
7/1/2021 to 6/30/2022	24	350,000	1,463	239.23	1.053	1.040	236.29
7/1/2022 to 6/30/2023	12	250,000	1,150	217.39	1.023	1.020	216.82
TOTALS		4,816,849	20,827				

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) from Exhibit D, Page 4, Column (12)
- (3) from City of Scottsdale, Arizona
- (4) = (2) / (3)
- (5) assumed no exposure trend
- (6) assumed 2.0% annual loss cost trend
- (7) = (4) x (6) / (5)

Arithmetic Average	234.33
Weighted Average	230.41
Arithmetic Average Excluding Current Period	235.25
Weighted Average Excluding Current Period	231.20
5 Period Arithmetic Average	298.17
3 Period Arithmetic Average	227.60
Selected Loss Cost for period 7/1/2023 to 6/30/2024	275.00

City of Scottsdale, Arizona
Commercial Automobile
Losses & ALAE Forecast Frequency / Severity Method - Limited to \$100,000
Based on Data as of June 30, 2023

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
Policy Period	Age in Months	Exposures (# Vehicles)	Exposure Trend	Ultimate Losses	Ultimate Counts	Ultimate Frequency per Exposure	Frequency Trend	Trended Ultimate Frequency per Exposure	Ultimate Severity	Severity Trend Factor	Trended Ultimate Severity
7/1/2003 to 6/30/2004	240	781	1.526	204,162	39	0.033	1.000	0.033	5,235	1.486	7,779
7/1/2004 to 6/30/2005	228	805	1.487	246,217	33	0.028	1.000	0.028	7,461	1.457	10,869
7/1/2005 to 6/30/2006	216	893	1.438	344,084	54	0.042	1.000	0.042	6,372	1.428	9,101
7/1/2006 to 6/30/2007	204	1,251	1.393	359,645	33	0.019	1.000	0.019	10,898	1.400	15,260
7/1/2007 to 6/30/2008	192	1,336	1.354	121,116	41	0.023	1.000	0.023	2,954	1.373	4,055
7/1/2008 to 6/30/2009	180	1,206	1.304	214,485	25	0.016	1.000	0.016	8,579	1.346	11,547
7/1/2009 to 6/30/2010	168	1,188	1.309	156,646	45	0.029	1.000	0.029	3,481	1.319	4,593
7/1/2010 to 6/30/2011	156	1,180	1.288	442,781	39	0.026	1.000	0.026	11,353	1.294	14,687
7/1/2011 to 6/30/2012	144	929	1.248	143,081	31	0.027	1.000	0.027	4,616	1.268	5,854
7/1/2012 to 6/30/2013	132	934	1.223	66,268	22	0.019	1.000	0.019	3,012	1.243	3,745
7/1/2013 to 6/30/2014	120	933	1.205	270,127	30	0.027	1.000	0.027	9,004	1.219	10,976
7/1/2014 to 6/30/2015	108	956	1.186	173,147	27	0.024	1.000	0.024	6,413	1.195	7,664
7/1/2015 to 6/30/2016	96	926	1.185	250,269	45	0.041	1.000	0.041	5,562	1.172	6,516
7/1/2016 to 6/30/2017	84	962	1.170	120,929	42	0.037	1.000	0.037	2,879	1.149	3,307
7/1/2017 to 6/30/2018	72	1,067	1.146	97,343	31	0.025	1.000	0.025	3,140	1.126	3,536
7/1/2018 to 6/30/2019	60	957	1.118	401,116	41	0.038	1.000	0.038	9,783	1.104	10,802
7/1/2019 to 6/30/2020	48	950	1.098	380,000	42	0.040	1.000	0.040	9,048	1.082	9,793
7/1/2020 to 6/30/2021	36	960	1.085	225,433	34	0.033	1.000	0.033	6,630	1.061	7,036
7/1/2021 to 6/30/2022	24	1,463	1.053	350,000	26	0.017	1.000	0.017	13,462	1.040	14,005
7/1/2022 to 6/30/2023	12	1,150	1.023	250,000	23	0.020	1.000	0.020	10,870	1.020	11,087
TOTALS		20,827		4,816,849	703						

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) from City of Scottsdale, Arizona
- (3) assumed no exposure trend
- (4) from Exhibit D, Page 4, Column (12)
- (5) from Exhibit E, Page 7, Column (12)
- (6) = (5) / (2) / (3)
- (7) assumed no annual frequency trend
- (8) = (6) x (7)
- (9) = (4) / (5)
- (10) assumed 2.0% annual severity trend
- (11) = (9) x (10)

Arithmetic Average	0.028	Arithmetic Average	8,611
Weighted Average	0.027	Weighted Average	8,458
Arithmetic Average Excluding Current Period	0.029	Arithmetic Average Excluding Current Period	8,480
Weighted Average Excluding Current Period	0.028	Weighted Average Excluding Current Period	8,369
5 Period Arithmetic Average	0.030	5 Period Arithmetic Average	10,545
3 Period Arithmetic Average	0.023	3 Period Arithmetic Average	10,710
Selected Frequency for period		Selected Severity for period	
7/1/2023 to 6/30/2024	0.030	7/1/2023 to 6/30/2024	9,500

City of Scottsdale, Arizona
Commercial Automobile
Unpaid Losses & ALAE Reconciliation from 6/30/2022 to 6/30/2023 - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2023

(1) Indicated Unpaid Losses & ALAE as of 6/30/2022	882,237
(2) Estimated Ultimate Losses & ALAE for period 7/1/2022 to 6/30/2023	402,000
(3) Payments for period 7/1/2022 to 6/30/2023	421,604
(4) Change in Ultimate Losses & ALAE since 6/30/2022	(294,014)
<hr/>	
(5) Indicated Unpaid Losses & ALAE as of 6/30/2023	568,619

Notes:

- (1) from Exhibit C, Page 2, Column (11)
(2) from Exhibit C, Page 2, Column (20)
(3) from Exhibit C, Page 2, Column (13)
(4) from Exhibit C, Page 2, Column (19)
(5) = (1) + (2) - (3) + (4)

City of Scottsdale, Arizona
Commercial Automobile
Comparison of Losses & ALAE to Previous Analysis - Limited to Self-Insured Retention (SIR)

Policy Period	Self-Insured Retention (SIR)	Based on Data as of June 30, 2023					Based on Data as of June 30, 2022						
		Paid Losses & ALAE	Case Reserves	Incurred Losses & ALAE	IBNR	Unpaid Losses & ALAE	Estimated Ultimates	Paid Losses & ALAE	Case Reserves	Incurred Losses & ALAE	IBNR	Unpaid Losses & ALAE	Estimated Ultimates
7/1/2003 to 6/30/2004	2,000,000	262,455	0	262,455	0	0	262,455	262,455	0	262,455	0	0	262,455
7/1/2004 to 6/30/2005	2,000,000	553,323	0	553,323	0	0	553,323	553,323	0	553,323	0	0	553,323
7/1/2005 to 6/30/2006	2,000,000	344,084	0	344,084	0	0	344,084	344,084	0	344,084	0	0	344,084
7/1/2006 to 6/30/2007	2,000,000	1,168,878	0	1,168,878	0	0	1,168,878	1,168,878	0	1,168,878	0	0	1,168,878
7/1/2007 to 6/30/2008	2,000,000	121,116	0	121,116	0	0	121,116	121,116	0	121,116	0	0	121,116
7/1/2008 to 6/30/2009	2,000,000	214,485	0	214,485	0	0	214,485	214,485	0	214,485	0	0	214,485
7/1/2009 to 6/30/2010	2,000,000	156,646	0	156,646	0	0	156,646	156,646	0	156,646	0	0	156,646
7/1/2010 to 6/30/2011	2,000,000	984,109	0	984,109	0	0	984,109	984,109	0	984,109	0	0	984,109
7/1/2011 to 6/30/2012	2,000,000	143,081	0	143,081	0	0	143,081	143,081	0	143,081	0	0	143,081
7/1/2012 to 6/30/2013	2,000,000	66,268	0	66,268	0	0	66,268	66,268	0	66,268	0	0	66,268
7/1/2013 to 6/30/2014	2,000,000	553,197	0	553,197	0	0	553,197	545,197	26,910	572,108	893	27,803	573,000
7/1/2014 to 6/30/2015	2,000,000	173,147	0	173,147	0	0	173,147	173,147	0	173,147	0	0	173,147
7/1/2015 to 6/30/2016	2,000,000	250,269	0	250,269	0	0	250,269	250,269	0	250,269	0	0	250,269
7/1/2016 to 6/30/2017	2,000,000	120,929	0	120,929	0	0	120,929	120,929	0	120,929	0	0	120,929
7/1/2017 to 6/30/2018	2,000,000	97,343	0	97,343	0	0	97,343	97,343	0	97,343	0	0	97,343
7/1/2018 to 6/30/2019	2,000,000	570,497	0	570,497	0	0	570,497	570,497	0	570,497	0	0	570,497
7/1/2019 to 6/30/2020	2,000,000	616,261	5	616,266	24,734	24,739	641,000	364,844	174,116	538,961	58,039	232,156	597,000
7/1/2020 to 6/30/2021	2,000,000	241,789	0	241,789	0	0	241,789	241,189	0	241,189	10,811	10,811	252,000
7/1/2021 to 6/30/2022	2,000,000	211,819	62,148	273,967	132,033	194,181	406,000	102,532	187,685	290,217	423,783	611,468	714,000
7/1/2022 to 6/30/2023	2,000,000	52,301	38,154	90,455	311,545	349,699	402,000						
TOTALS		6,901,999	100,307	7,002,306	468,312	568,619	7,470,618	6,480,395	388,711	6,869,106	493,526	882,237	7,362,631

Policy Period	Self-Insured Retention (SIR)	Difference						Estimated Ultimates Through 6/30/2022	Estimated Ultimates 7/1/2022 to 6/30/2023
		Paid Losses & ALAE	Case Reserves	Incurred Losses & ALAE	IBNR	Unpaid Losses & ALAE	Estimated Ultimates		
7/1/2003 to 6/30/2004	2,000,000	0	0	0	0	0	0	0	
7/1/2004 to 6/30/2005	2,000,000	0	0	0	0	0	0	0	
7/1/2005 to 6/30/2006	2,000,000	0	0	0	0	0	0	0	
7/1/2006 to 6/30/2007	2,000,000	0	0	0	0	0	0	0	
7/1/2007 to 6/30/2008	2,000,000	(0)	0	(0)	0	0	(0)	0	
7/1/2008 to 6/30/2009	2,000,000	(0)	0	(0)	0	0	(0)	0	
7/1/2009 to 6/30/2010	2,000,000	(0)	0	(0)	0	0	(0)	0	
7/1/2010 to 6/30/2011	2,000,000	0	0	0	0	0	0	0	
7/1/2011 to 6/30/2012	2,000,000	0	0	0	0	0	0	0	
7/1/2012 to 6/30/2013	2,000,000	(0)	0	(0)	0	0	(0)	0	
7/1/2013 to 6/30/2014	2,000,000	8,000	(26,910)	(18,910)	(893)	(27,803)	(19,803)	0	
7/1/2014 to 6/30/2015	2,000,000	0	0	0	0	0	0	0	
7/1/2015 to 6/30/2016	2,000,000	0	0	0	0	0	0	0	
7/1/2016 to 6/30/2017	2,000,000	0	0	0	0	0	0	0	
7/1/2017 to 6/30/2018	2,000,000	(0)	0	(0)	0	0	(0)	0	
7/1/2018 to 6/30/2019	2,000,000	0	0	0	0	0	0	0	
7/1/2019 to 6/30/2020	2,000,000	251,416	(174,111)	77,305	(33,305)	(207,416)	44,000	0	
7/1/2020 to 6/30/2021	2,000,000	600	0	600	(10,811)	(10,811)	(10,211)	0	
7/1/2021 to 6/30/2022	2,000,000	109,287	(125,537)	(16,250)	(291,750)	(417,287)	(308,000)	0	
7/1/2022 to 6/30/2023	2,000,000	52,301	38,154	90,455	311,545	349,699	402,000	402,000	
TOTALS		421,604	(288,404)	133,200	(25,213)	(313,618)	107,986	(294,014)	402,000

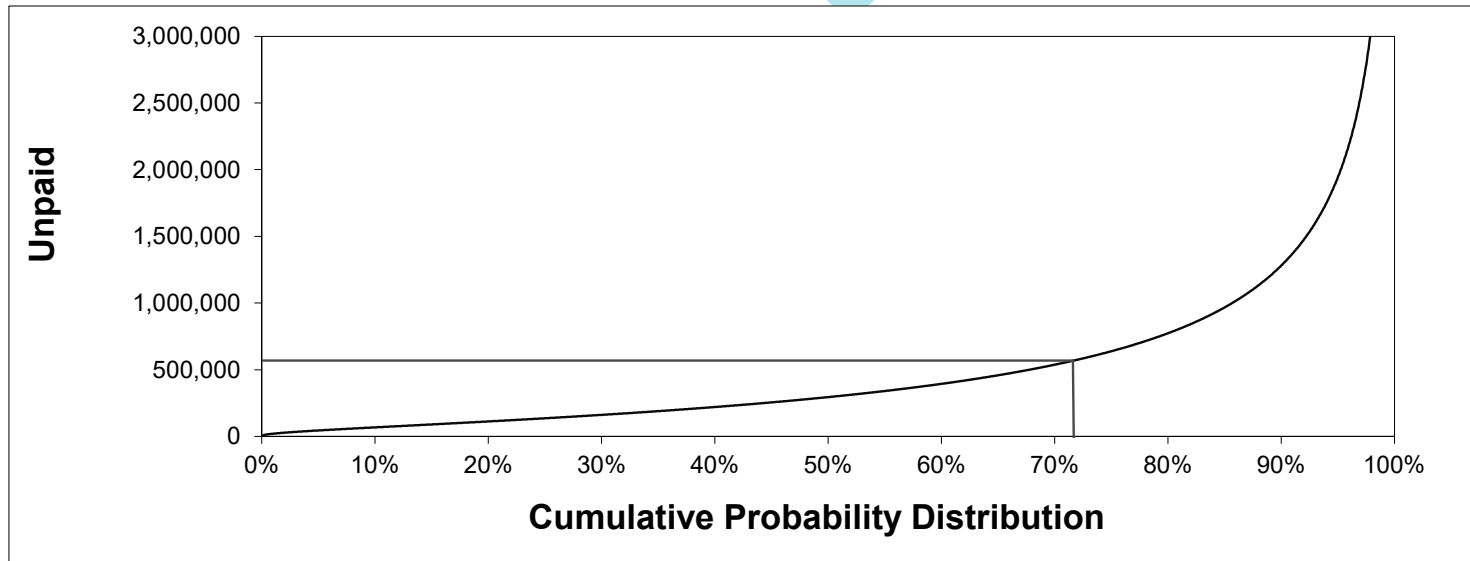
Notes:
 (1) from City of Scottsdale, Arizona
 (2) from City of Scottsdale, Arizona
 (3) from City of Scottsdale, Arizona
 (4) = (6) - (3)
 (5) = (6) - (1)
 (6) from Exhibit D, Page 2, Column (7)
 (7) to (12) from previous Oliver Wyman study
 (13) = (1) - (7)
 (14) = (2) - (8)
 (15) = (3) - (9)
 (16) = (4) - (10)
 (17) = (5) - (11)
 (18) = (6) - (12)
 (19) = (6) - (12) at 6/30/2022
 (20) derived from (6)

City of Scottsdale, Arizona
Commercial Automobile

Percentile Factor Calculation for Unpaid Losses & ALAE as of 6/30/2023 - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2023

Losses & ALAE CV	5.320
Open & IBNR Claim Count	11
Unpaid Losses & ALAE CV	1.650
σ	1.146
σ^2	1.314
μ	(0.657)
Unpaid Losses & ALAE <i>(Central Estimate)</i>	568,619

Percentile	Selected Percentile Factor	Percentile Unpaid Losses & ALAE
50.0%	0.543	308,760
60.0%	0.718	408,269
75.0%	1.143	649,932
80.0%	1.375	781,851
85.0%	1.706	970,064
90.0%	2.236	1,271,433
95.0%	3.342	1,900,326



Note:
 based on a lognormal distribution and
 including a variable for parameter risk

City of Scottsdale, Arizona
Commercial Automobile
Summary - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2023

Policy Period	Self-Insured Retention (SIR)	Exposures (# Vehicles)	(4) Losses & ALAE @ SIR					(10) Claim Counts (ex. CWOP)						
			(2) Paid	(3) Case Reserves	(4) Incurred	(5) IBNR	(6) Unpaid	(7) Selected Ultimate	(8) Closed	(9) Open	(10) Reported	(11) IBNR	(12) Open & IBNR	(13) Selected Ultimate
7/1/2003 to 6/30/2004	2,000,000	781	262,455	0	262,455	0	0	262,455	39	0	39	0	0	39
7/1/2004 to 6/30/2005	2,000,000	805	553,323	0	553,323	0	0	553,323	33	0	33	0	0	33
7/1/2005 to 6/30/2006	2,000,000	893	344,084	0	344,084	0	0	344,084	54	0	54	0	0	54
7/1/2006 to 6/30/2007	2,000,000	1,251	1,168,878	0	1,168,878	0	0	1,168,878	33	0	33	0	0	33
7/1/2007 to 6/30/2008	2,000,000	1,336	121,116	0	121,116	0	0	121,116	41	0	41	0	0	41
7/1/2008 to 6/30/2009	2,000,000	1,206	214,485	0	214,485	0	0	214,485	25	0	25	0	0	25
7/1/2009 to 6/30/2010	2,000,000	1,188	156,646	0	156,646	0	0	156,646	45	0	45	0	0	45
7/1/2010 to 6/30/2011	2,000,000	1,180	984,109	0	984,109	0	0	984,109	39	0	39	0	0	39
7/1/2011 to 6/30/2012	2,000,000	929	143,081	0	143,081	0	0	143,081	31	0	31	0	0	31
7/1/2012 to 6/30/2013	2,000,000	934	66,268	0	66,268	0	0	66,268	22	0	22	0	0	22
7/1/2013 to 6/30/2014	2,000,000	933	553,197	0	553,197	0	0	553,197	30	0	30	0	0	30
7/1/2014 to 6/30/2015	2,000,000	956	173,147	0	173,147	0	0	173,147	27	0	27	0	0	27
7/1/2015 to 6/30/2016	2,000,000	926	250,269	0	250,269	0	0	250,269	45	0	45	0	0	45
7/1/2016 to 6/30/2017	2,000,000	962	120,929	0	120,929	0	0	120,929	42	0	42	0	0	42
7/1/2017 to 6/30/2018	2,000,000	1,067	97,343	0	97,343	0	0	97,343	31	0	31	0	0	31
7/1/2018 to 6/30/2019	2,000,000	957	570,497	0	570,497	0	0	570,497	41	0	41	0	0	41
7/1/2019 to 6/30/2020	2,000,000	950	616,261	5	616,266	24,734	24,739	641,000	41	1	42	0	1	42
7/1/2020 to 6/30/2021	2,000,000	960	241,789	0	241,789	0	0	241,789	34	0	34	0	0	34
7/1/2021 to 6/30/2022	2,000,000	1,463	211,819	62,148	273,967	132,033	194,181	406,000	23	3	26	0	3	26
7/1/2022 to 6/30/2023	2,000,000	1,150	52,301	38,154	90,455	311,545	349,699	402,000	16	3	19	4	7	23
TOTALS		20,827	6,901,999	100,307	7,002,306	468,312	568,619	7,470,618	692	7	699	4	11	703

Policy Period	Self-Insured Retention (SIR)	(14) Losses & ALAE @ SIR / (Claim Counts)					(19) Implied Ultimate Frequency per Exposure	(20) Implied Ultimate Loss Cost per Exposure
		(14) Paid per Closed	(15) Case Reserves per Open	(16) Incurred per Reported	(17) Unpaid per Open & IBNR	(18) Implied Ultimate Severity		
7/1/2003 to 6/30/2004	2,000,000	6,730		6,730		6,730	0.050	336.05
7/1/2004 to 6/30/2005	2,000,000	16,767		16,767		16,767	0.041	687.36
7/1/2005 to 6/30/2006	2,000,000	6,372		6,372		6,372	0.060	385.31
7/1/2006 to 6/30/2007	2,000,000	35,421		35,421		35,421	0.026	934.35
7/1/2007 to 6/30/2008	2,000,000	2,954		2,954		2,954	0.031	90.66
7/1/2008 to 6/30/2009	2,000,000	8,579		8,579		8,579	0.021	177.85
7/1/2009 to 6/30/2010	2,000,000	3,481		3,481		3,481	0.038	131.86
7/1/2010 to 6/30/2011	2,000,000	25,234		25,234		25,234	0.033	833.99
7/1/2011 to 6/30/2012	2,000,000	4,616		4,616		4,616	0.033	154.02
7/1/2012 to 6/30/2013	2,000,000	3,012		3,012		3,012	0.024	70.95
7/1/2013 to 6/30/2014	2,000,000	18,440		18,440		18,440	0.032	592.92
7/1/2014 to 6/30/2015	2,000,000	6,413		6,413		6,413	0.028	181.12
7/1/2015 to 6/30/2016	2,000,000	5,562		5,562		5,562	0.049	270.27
7/1/2016 to 6/30/2017	2,000,000	2,879		2,879		2,879	0.044	125.71
7/1/2017 to 6/30/2018	2,000,000	3,140		3,140		3,140	0.029	91.23
7/1/2018 to 6/30/2019	2,000,000	13,915		13,915		13,915	0.043	596.13
7/1/2019 to 6/30/2020	2,000,000	15,031	5	14,673	24,739	15,262	0.044	674.74
7/1/2020 to 6/30/2021	2,000,000	7,111		7,111		7,111	0.035	251.86
7/1/2021 to 6/30/2022	2,000,000	9,210	20,716	10,537	64,727	15,615	0.018	277.51
7/1/2022 to 6/30/2023	2,000,000	3,269	12,718	4,761	49,957	17,478	0.020	349.57
TOTALS		9,974	14,330	10,018	51,693	10,627	0.034	358.70

Notes:
 (1) from City of Scottsdale, Arizona
 (2) from City of Scottsdale, Arizona
 (3) from City of Scottsdale, Arizona
 (4) from City of Scottsdale, Arizona
 (5) = (7) - (4)
 (6) = (3) + (5)
 (7) from Exhibit D, Page 3, Column (16)
 (8) from City of Scottsdale, Arizona
 (9) = (10) - (8)
 (10) from City of Scottsdale, Arizona
 (11) = (13) - (10)
 (12) = (9) + (11)
 (13) from Exhibit E, Page 7, Column (12)
 (14) = (2) / (8)
 (15) = (3) / (9)
 (16) = (4) / (10)
 (17) = (6) / (12)
 (18) = (7) / (13)
 (19) = (13) / (1)
 (20) = (7) / (1)

City of Scottsdale, Arizona
Commercial Automobile
Selected Ultimate Losses & ALAE - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2023

Policy Period	Self-Insured Retention (SIR)	(1) Age in Months	(2) Limited to \$100,000				(6) Limited to SIR				(10) Excess	
			(3) Incurred	(4) Ultimate	(5) Incurred LDFs	(5) Expected IBNR	(6) Incurred	(7) ILFs to SIR	(8) Incurred LDFs	(8) Expected IBNR	(10) Incurred	(11) Expected IBNR
7/1/2003 to 6/30/2004	2,000,000	240	204,162	204,162	1.000	0	262,455	1.760	1.000	0	58,293	0
7/1/2004 to 6/30/2005	2,000,000	228	246,217	246,217	1.000	0	553,323	1.760	1.000	0	307,106	0
7/1/2005 to 6/30/2006	2,000,000	216	344,084	344,084	1.000	0	344,084	1.761	1.000	0	0	0
7/1/2006 to 6/30/2007	2,000,000	204	359,645	359,645	1.000	0	1,168,878	1.761	1.000	0	809,233	0
7/1/2007 to 6/30/2008	2,000,000	192	121,116	121,116	1.000	0	121,116	1.761	1.000	0	0	0
7/1/2008 to 6/30/2009	2,000,000	180	214,485	214,485	1.000	0	214,485	1.761	1.000	0	0	0
7/1/2009 to 6/30/2010	2,000,000	168	156,646	156,646	1.000	0	156,646	1.762	1.000	0	0	0
7/1/2010 to 6/30/2011	2,000,000	156	442,781	442,781	1.000	0	984,109	1.762	1.000	0	541,328	0
7/1/2011 to 6/30/2012	2,000,000	144	143,081	143,081	1.000	0	143,081	1.763	1.000	0	0	0
7/1/2012 to 6/30/2013	2,000,000	132	66,268	66,268	1.000	0	66,268	1.765	1.000	0	0	0
7/1/2013 to 6/30/2014	2,000,000	120	270,127	270,127	1.000	0	553,197	1.768	1.000	0	283,070	0
7/1/2014 to 6/30/2015	2,000,000	108	173,147	173,147	1.000	0	173,147	1.770	1.000	0	0	0
7/1/2015 to 6/30/2016	2,000,000	96	250,269	250,269	1.000	0	250,269	1.772	1.000	0	0	0
7/1/2016 to 6/30/2017	2,000,000	84	120,929	120,929	1.000	0	120,929	1.775	1.000	0	0	0
7/1/2017 to 6/30/2018	2,000,000	72	97,343	97,343	1.000	0	97,343	1.777	1.000	0	0	0
7/1/2018 to 6/30/2019	2,000,000	60	401,116	401,116	1.004	1,750	570,497	1.779	1.016	11,000	169,382	9,252
7/1/2019 to 6/30/2020	2,000,000	48	374,384	380,000	1.017	6,226	616,266	1.781	1.038	24,772	241,882	18,547
7/1/2020 to 6/30/2021	2,000,000	36	225,433	225,433	1.052	11,192	241,789	1.784	1.096	35,204	16,356	24,012
7/1/2021 to 6/30/2022	2,000,000	24	273,967	350,000	1.105	33,215	273,967	1.786	1.166	88,867	0	55,652
7/1/2022 to 6/30/2023	2,000,000	12	90,455	250,000	1.878	116,897	90,455	1.788	2.498	268,094	0	151,196
TOTALS			4,575,656	4,816,849		169,280	7,002,306			427,938	2,426,650	258,658

Policy Period	Self-Insured Retention (SIR)	(12) Limited to SIR			(15) Prior Ultimate	(16) Selected Ultimate
		(13) ILF Method	(14) LDF Method	(14) Excess Method		
7/1/2003 to 6/30/2004	2,000,000	359,303	262,455	262,455	262,455	262,455
7/1/2004 to 6/30/2005	2,000,000	433,391	553,323	553,323	553,323	553,323
7/1/2005 to 6/30/2006	2,000,000	605,762	344,084	344,084	344,084	344,084
7/1/2006 to 6/30/2007	2,000,000	633,265	1,168,878	1,168,878	1,168,878	1,168,878
7/1/2007 to 6/30/2008	2,000,000	213,298	121,116	121,116	121,116	121,116
7/1/2008 to 6/30/2009	2,000,000	377,796	214,485	214,485	214,485	214,485
7/1/2009 to 6/30/2010	2,000,000	275,964	156,646	156,646	156,646	156,646
7/1/2010 to 6/30/2011	2,000,000	780,176	984,109	984,109	984,109	984,109
7/1/2011 to 6/30/2012	2,000,000	252,230	143,081	143,081	143,081	143,081
7/1/2012 to 6/30/2013	2,000,000	116,981	66,268	66,268	66,268	66,268
7/1/2013 to 6/30/2014	2,000,000	477,489	553,197	553,197	573,000	553,197
7/1/2014 to 6/30/2015	2,000,000	306,472	173,147	173,147	173,147	173,147
7/1/2015 to 6/30/2016	2,000,000	443,566	250,269	250,269	250,269	250,269
7/1/2016 to 6/30/2017	2,000,000	214,610	120,929	120,929	120,929	120,929
7/1/2017 to 6/30/2018	2,000,000	172,976	97,343	97,343	97,343	97,343
7/1/2018 to 6/30/2019	2,000,000	713,684	579,429	579,749	570,497	570,497
7/1/2019 to 6/30/2020	2,000,000	676,970	639,673	640,428	597,000	641,000
7/1/2020 to 6/30/2021	2,000,000	402,111	264,988	265,801	252,000	241,789
7/1/2021 to 6/30/2022	2,000,000	625,076	319,372	405,652	714,000	406,000
7/1/2022 to 6/30/2023	2,000,000	447,029	225,982	401,196	548,000	402,000
TOTALS		8,528,149	7,238,776	7,502,158	7,910,631	7,470,618

Notes:
(1) = (average evaluation period) - (average policy period)
(2) from City of Scottsdale, Arizona
(3) from Exhibit D, Page 4, Column (12)
(4) from Appendix A, Page 1
(5) = (3) x [1 - 1 / (4)]
(6) from City of Scottsdale, Arizona
(7) from Appendix B
(limit adjusted for trend for prior years)
(8) from Appendix A, Page 1
(9) = (3) x (7) x [1 - 1 / (8)]
(10) = (6) - (2)
(11) = (9) - (5)
(12) = (3) x (7)
(13) = (6) x (8)
(14) = (3) + (10) + (11)
(15) from previous Oliver Wyman study
(16) selected

City of Scottsdale, Arizona
Commercial Automobile
Selected Ultimate Losses & ALAE - Limited to \$100,000
Based on Data as of June 30, 2023

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Policy Period	Exposures (# Vehicles)	Open & IBNR Claim Count	Paid	Incurred	Paid Development Method	Incurred Development Method	Loss Cost Method	Frequency / Severity Method	Paid Bornhuetter- Ferguson Method	Incurred Bornhuetter- Ferguson Method	Prior Ultimate	Selected Ultimate
7/1/2003 to 6/30/2004	781	0	204,162	204,162	204,162	204,162			204,162	204,162	204,162	204,162
7/1/2004 to 6/30/2005	805	0	246,217	246,217	246,217	246,217			246,217	246,217	246,217	246,217
7/1/2005 to 6/30/2006	893	0	344,084	344,084	344,084	344,084			344,084	344,084	344,084	344,084
7/1/2006 to 6/30/2007	1,251	0	359,645	359,645	359,645	359,645			359,645	359,645	359,645	359,645
7/1/2007 to 6/30/2008	1,336	0	121,116	121,116	121,116	121,116			121,116	121,116	121,116	121,116
7/1/2008 to 6/30/2009	1,206	0	214,485	214,485	214,485	214,485			214,485	214,485	214,485	214,485
7/1/2009 to 6/30/2010	1,188	0	156,646	156,646	156,646	156,646			156,646	156,646	156,646	156,646
7/1/2010 to 6/30/2011	1,180	0	442,781	442,781	442,781	442,781			442,781	442,781	442,781	442,781
7/1/2011 to 6/30/2012	929	0	143,081	143,081	143,081	143,081			143,081	143,081	143,081	143,081
7/1/2012 to 6/30/2013	934	0	66,268	66,268	66,268	66,268			66,268	66,268	66,268	66,268
7/1/2013 to 6/30/2014	933	0	270,127	270,127	270,127	270,127			270,127	270,127	275,458	270,127
7/1/2014 to 6/30/2015	956	0	173,147	173,147	173,575	173,147			173,574	173,147	173,147	173,147
7/1/2015 to 6/30/2016	926	0	250,269	250,269	252,393	250,269			252,375	250,269	250,269	250,269
7/1/2016 to 6/30/2017	962	0	120,929	120,929	122,782	120,929			122,754	120,929	120,929	120,929
7/1/2017 to 6/30/2018	1,067	0	97,343	97,343	99,702	97,343			99,646	97,343	97,343	97,343
7/1/2018 to 6/30/2019	957	0	401,116	401,116	416,999	402,873			416,394	402,865	401,116	401,116
7/1/2019 to 6/30/2020	950	1	374,379	374,384	400,880	380,620	240,344	326,519	390,267	378,322	393,000	380,000
7/1/2020 to 6/30/2021	960	0	225,433	225,433	277,599	237,210	244,724	269,615	271,421	237,583	236,000	225,433
7/1/2021 to 6/30/2022	1,463	3	211,819	273,967	345,606	302,693	369,341	210,297	354,794	309,018	401,000	350,000
7/1/2022 to 6/30/2023	1,150	7	52,301	90,455	183,469	169,897	287,500	189,750	257,844	224,887	307,000	250,000
TOTALS	20,827	11	4,475,348	4,575,656	4,841,617	4,703,594			4,907,682	4,762,975	4,953,747	4,816,849

Notes:

- (1) from City of Scottsdale, Arizona
- (2) = Exhibit E, Page 7, Column (12) - closed claim counts with payment
- (3) from City of Scottsdale, Arizona
- (4) from City of Scottsdale, Arizona
- (5) from Exhibit E, Page 1, Column (4)
- (6) from Exhibit E, Page 2, Column (4)
- (7) from Exhibit E, Page 3, Column (9)
- (8) from Exhibit E, Page 4, Column (7)
- (9) from Exhibit E, Page 5, Column (7)
- (10) from Exhibit E, Page 6, Column (7)
- (11) from previous Oliver Wyman study
- (12) selected

City of Scottsdale, Arizona
Commercial Automobile
Paid Losses & ALAE Development Method - Limited to \$100,000
Based on Data as of June 30, 2023

	(1)	(2)	(3)	(4)
Policy Period	Age in Months	Paid	Cumulative Development Factors	Ultimate
7/1/2003 to 6/30/2004	240	204,162	1.000	204,162
7/1/2004 to 6/30/2005	228	246,217	1.000	246,217
7/1/2005 to 6/30/2006	216	344,084	1.000	344,084
7/1/2006 to 6/30/2007	204	359,645	1.000	359,645
7/1/2007 to 6/30/2008	192	121,116	1.000	121,116
7/1/2008 to 6/30/2009	180	214,485	1.000	214,485
7/1/2009 to 6/30/2010	168	156,646	1.000	156,646
7/1/2010 to 6/30/2011	156	442,781	1.000	442,781
7/1/2011 to 6/30/2012	144	143,081	1.000	143,081
7/1/2012 to 6/30/2013	132	66,268	1.000	66,268
7/1/2013 to 6/30/2014	120	270,127	1.000	270,127
7/1/2014 to 6/30/2015	108	173,147	1.002	173,575
7/1/2015 to 6/30/2016	96	250,269	1.008	252,393
7/1/2016 to 6/30/2017	84	120,929	1.015	122,782
7/1/2017 to 6/30/2018	72	97,343	1.024	99,702
7/1/2018 to 6/30/2019	60	401,116	1.040	416,999
7/1/2019 to 6/30/2020	48	374,379	1.071	400,880
7/1/2020 to 6/30/2021	36	225,433	1.231	277,599
7/1/2021 to 6/30/2022	24	211,819	1.632	345,606
7/1/2022 to 6/30/2023	12	52,301	3.508	183,469
TOTALS		4,475,348		4,841,617

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) from City of Scottsdale, Arizona
- (3) from Appendix A, Page 1
- (4) = (2) x (3)

City of Scottsdale, Arizona
Commercial Automobile
Incurred Losses & ALAE Development Method - Limited to \$100,000
Based on Data as of June 30, 2023

	(1)	(2)	(3)	(4)
Policy Period	Age in Months	Incurred	Cumulative Development Factors	Ultimate
7/1/2003 to 6/30/2004	240	204,162	1.000	204,162
7/1/2004 to 6/30/2005	228	246,217	1.000	246,217
7/1/2005 to 6/30/2006	216	344,084	1.000	344,084
7/1/2006 to 6/30/2007	204	359,645	1.000	359,645
7/1/2007 to 6/30/2008	192	121,116	1.000	121,116
7/1/2008 to 6/30/2009	180	214,485	1.000	214,485
7/1/2009 to 6/30/2010	168	156,646	1.000	156,646
7/1/2010 to 6/30/2011	156	442,781	1.000	442,781
7/1/2011 to 6/30/2012	144	143,081	1.000	143,081
7/1/2012 to 6/30/2013	132	66,268	1.000	66,268
7/1/2013 to 6/30/2014	120	270,127	1.000	270,127
7/1/2014 to 6/30/2015	108	173,147	1.000	173,147
7/1/2015 to 6/30/2016	96	250,269	1.000	250,269
7/1/2016 to 6/30/2017	84	120,929	1.000	120,929
7/1/2017 to 6/30/2018	72	97,343	1.000	97,343
7/1/2018 to 6/30/2019	60	401,116	1.004	402,873
7/1/2019 to 6/30/2020	48	374,384	1.017	380,620
7/1/2020 to 6/30/2021	36	225,433	1.052	237,210
7/1/2021 to 6/30/2022	24	273,967	1.105	302,693
7/1/2022 to 6/30/2023	12	90,455	1.878	169,897
TOTALS		4,575,656		4,703,594

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) from City of Scottsdale, Arizona
- (3) from Appendix A, Page 1
- (4) = (2) x (3)

City of Scottsdale, Arizona
Commercial Automobile
Losses & ALAE Cost Method - Limited to \$100,000
Based on Data as of June 30, 2023

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Policy Period	Age in Months	Preliminary Ultimate	Exposures (# Vehicles)	Exposure Trend	Preliminary Ultimate Loss Cost	Loss Cost Trend Factor	Preliminary Trended Ult Loss Cost	Adjusted Selected Loss Cost	Ultimate
7/1/2003 to 6/30/2004	240	204,162	781	1.492	175.19	1.457	255.22	256.06	
7/1/2004 to 6/30/2005	228	246,217	805	1.454	210.43	1.428	300.53	254.43	
7/1/2005 to 6/30/2006	216	344,084	893	1.406	274.06	1.400	383.75	251.02	
7/1/2006 to 6/30/2007	204	359,645	1,251	1.362	211.08	1.373	289.77	248.03	
7/1/2007 to 6/30/2008	192	121,116	1,336	1.324	68.46	1.346	92.14	245.97	
7/1/2008 to 6/30/2009	180	214,485	1,206	1.275	139.45	1.319	184.00	241.64	
7/1/2009 to 6/30/2010	168	156,646	1,188	1.280	103.04	1.294	133.29	247.32	
7/1/2010 to 6/30/2011	156	442,781	1,180	1.259	298.01	1.268	377.95	248.21	
7/1/2011 to 6/30/2012	144	143,081	929	1.221	126.18	1.243	156.89	245.42	
7/1/2012 to 6/30/2013	132	66,268	934	1.196	59.33	1.219	72.32	245.27	
7/1/2013 to 6/30/2014	120	270,127	933	1.179	245.65	1.195	293.57	246.55	
7/1/2014 to 6/30/2015	108	173,147	956	1.160	156.16	1.172	182.97	247.47	
7/1/2015 to 6/30/2016	96	250,269	926	1.158	233.32	1.149	268.01	252.11	
7/1/2016 to 6/30/2017	84	120,929	962	1.144	109.89	1.126	123.75	253.96	
7/1/2017 to 6/30/2018	72	97,343	1,067	1.120	81.45	1.104	89.92	253.64	
7/1/2018 to 6/30/2019	60	401,116	957	1.093	383.32	1.082	414.92	252.54	
7/1/2019 to 6/30/2020	48	380,620	950	1.074	373.08	1.061	395.91	252.99	240,344
7/1/2020 to 6/30/2021	36	225,433	960	1.061	221.36	1.040	230.29	254.92	244,724
7/1/2021 to 6/30/2022	24	302,693	1,463	1.030	200.87	1.020	204.89	252.45	369,341
7/1/2022 to 6/30/2023	12	273,600	1,150	1.000	237.91	1.000	237.91	250.00	287,500
TOTALS		4,793,763	20,827						

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) based on Exhibit E, Page 1 and 2, Column (4) and actuarial judgment
- (3) from City of Scottsdale, Arizona
- (4) assumed no exposure trend
- (5) = (2) / (3) / (4)
- (6) assumed 2.0% annual loss cost trend
- (7) = (5) x (6)
- (8) = (Selected for period 7/1/2022 to 6/30/2023) x (4) / (6)
- (9) = (3) x (8)

Arithmetic Average	234.22	Excluding Current Period
Weighted Average	229.46	
5 Period Arithmetic Average	267.19	
3 Period Arithmetic Average	277.03	
Prior Forecast	279.00	
Frequency x Severity	255.75	
Selected for period 7/1/2022 to 6/30/2023	250.00	

City of Scottsdale, Arizona
Commercial Automobile
Frequency / Severity Method for Losses & ALAE - Limited to \$100,000
Based on Data as of June 30, 2023

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Preliminary Ultimate	Selected Ultimate Counts	Preliminary Ultimate Severity	Severity Trend Factor	Preliminary Trended Ultimate Severity	Adjusted Selected Severity	Ultimate
7/1/2003 to 6/30/2004	204,162	39	5,235	1.457	7,626	5,663	
7/1/2004 to 6/30/2005	246,217	33	7,461	1.428	10,656	5,776	
7/1/2005 to 6/30/2006	344,084	54	6,372	1.400	8,922	5,892	
7/1/2006 to 6/30/2007	359,645	33	10,898	1.373	14,961	6,010	
7/1/2007 to 6/30/2008	121,116	41	2,954	1.346	3,976	6,130	
7/1/2008 to 6/30/2009	214,485	25	8,579	1.319	11,320	6,253	
7/1/2009 to 6/30/2010	156,646	45	3,481	1.294	4,503	6,378	
7/1/2010 to 6/30/2011	442,781	39	11,353	1.268	14,399	6,505	
7/1/2011 to 6/30/2012	143,081	31	4,616	1.243	5,739	6,635	
7/1/2012 to 6/30/2013	66,268	22	3,012	1.219	3,672	6,768	
7/1/2013 to 6/30/2014	270,127	30	9,004	1.195	10,761	6,903	
7/1/2014 to 6/30/2015	173,147	27	6,413	1.172	7,514	7,041	
7/1/2015 to 6/30/2016	250,269	45	5,562	1.149	6,388	7,182	
7/1/2016 to 6/30/2017	120,929	42	2,879	1.126	3,242	7,326	
7/1/2017 to 6/30/2018	97,343	31	3,140	1.104	3,467	7,472	
7/1/2018 to 6/30/2019	401,116	41	9,783	1.082	10,590	7,622	
7/1/2019 to 6/30/2020	380,620	42	9,062	1.061	9,617	7,774	326,519
7/1/2020 to 6/30/2021	225,433	34	6,630	1.040	6,898	7,930	269,615
7/1/2021 to 6/30/2022	302,693	26	11,642	1.020	11,875	8,088	210,297
7/1/2022 to 6/30/2023	273,600	23	11,896	1.000	11,896	8,250	189,750
TOTALS	4,793,763	703					

Notes:

- (1) based on Exhibit E, Page 1 and 2, Column (4) and actuarial judgment
- (2) from Exhibit E, Page 7, Column (12)
- (3) = (1) / (2)
- (4) assumed 2.0% annual severity trend
- (5) = (3) x (4)
- (6) = (Selected for period 7/1/2022 to 6/30/2023) / (4)
- (7) = (2) x (6)

Arithmetic Average	8,217
Weighted Average	8,135
5 Period Arithmetic Average	8,489
3 Period Arithmetic Average	9,463
Prior Forecast	7,300
Selected for period 7/1/2022 to 6/30/2023	8,250

Excluding Current Period

City of Scottsdale, Arizona
Commercial Automobile
Paid Losses & ALAE Bornhuetter-Ferguson Method - Limited to \$100,000
Based on Data as of June 30, 2023

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Age in Months	Preliminary Ultimate	Actual Paid	Cumulative Development Factors	Expected Paid	Expected Unpaid	Ultimate
7/1/2003 to 6/30/2004	240	204,162	204,162	1.000	204,162	0	204,162
7/1/2004 to 6/30/2005	228	246,217	246,217	1.000	246,217	0	246,217
7/1/2005 to 6/30/2006	216	344,084	344,084	1.000	344,084	0	344,084
7/1/2006 to 6/30/2007	204	359,645	359,645	1.000	359,645	0	359,645
7/1/2007 to 6/30/2008	192	121,116	121,116	1.000	121,116	0	121,116
7/1/2008 to 6/30/2009	180	214,485	214,485	1.000	214,485	0	214,485
7/1/2009 to 6/30/2010	168	156,646	156,646	1.000	156,646	0	156,646
7/1/2010 to 6/30/2011	156	442,781	442,781	1.000	442,781	0	442,781
7/1/2011 to 6/30/2012	144	143,081	143,081	1.000	143,081	0	143,081
7/1/2012 to 6/30/2013	132	66,268	66,268	1.000	66,268	0	66,268
7/1/2013 to 6/30/2014	120	270,127	270,127	1.000	270,127	0	270,127
7/1/2014 to 6/30/2015	108	173,147	173,147	1.002	172,720	427	173,574
7/1/2015 to 6/30/2016	96	250,269	250,269	1.008	248,163	2,106	252,375
7/1/2016 to 6/30/2017	84	120,929	120,929	1.015	119,104	1,825	122,754
7/1/2017 to 6/30/2018	72	97,343	97,343	1.024	95,040	2,303	99,646
7/1/2018 to 6/30/2019	60	401,116	401,116	1.040	385,837	15,278	416,394
7/1/2019 to 6/30/2020	48	240,344	374,379	1.071	224,456	15,888	390,267
7/1/2020 to 6/30/2021	36	244,724	225,433	1.231	198,736	45,988	271,421
7/1/2021 to 6/30/2022	24	369,341	211,819	1.632	226,366	142,975	354,794
7/1/2022 to 6/30/2023	12	287,500	52,301	3.508	81,956	205,544	257,844
TOTALS		4,753,325	4,475,348		4,320,991	432,334	4,907,682

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) based on Exhibit E, Page 1 and 2, Column (4) and actuarial judgment; most recent 4 periods from Exhibit E, Page 3, Column (9)
- (3) from City of Scottsdale, Arizona
- (4) from Appendix A, Page 1
- (5) = (2) x [1 / (4)]
- (6) = (2) x [1 - 1 / (4)]
- (7) = (3) + (6)

City of Scottsdale, Arizona
Commercial Automobile
Incurred Losses & ALAE Bornhuetter-Ferguson Method - Limited to \$100,000
Based on Data as of June 30, 2023

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Age in Months	Preliminary Ultimate	Actual Incurred	Cumulative Development Factors	Expected Incurred	Expected IBNR	Ultimate
7/1/2003 to 6/30/2004	240	204,162	204,162	1.000	204,162	0	204,162
7/1/2004 to 6/30/2005	228	246,217	246,217	1.000	246,217	0	246,217
7/1/2005 to 6/30/2006	216	344,084	344,084	1.000	344,084	0	344,084
7/1/2006 to 6/30/2007	204	359,645	359,645	1.000	359,645	0	359,645
7/1/2007 to 6/30/2008	192	121,116	121,116	1.000	121,116	0	121,116
7/1/2008 to 6/30/2009	180	214,485	214,485	1.000	214,485	0	214,485
7/1/2009 to 6/30/2010	168	156,646	156,646	1.000	156,646	0	156,646
7/1/2010 to 6/30/2011	156	442,781	442,781	1.000	442,781	0	442,781
7/1/2011 to 6/30/2012	144	143,081	143,081	1.000	143,081	0	143,081
7/1/2012 to 6/30/2013	132	66,268	66,268	1.000	66,268	0	66,268
7/1/2013 to 6/30/2014	120	270,127	270,127	1.000	270,127	0	270,127
7/1/2014 to 6/30/2015	108	173,147	173,147	1.000	173,147	0	173,147
7/1/2015 to 6/30/2016	96	250,269	250,269	1.000	250,269	0	250,269
7/1/2016 to 6/30/2017	84	120,929	120,929	1.000	120,929	0	120,929
7/1/2017 to 6/30/2018	72	97,343	97,343	1.000	97,343	0	97,343
7/1/2018 to 6/30/2019	60	401,116	401,116	1.004	399,366	1,750	402,865
7/1/2019 to 6/30/2020	48	240,344	374,384	1.017	236,406	3,938	378,322
7/1/2020 to 6/30/2021	36	244,724	225,433	1.052	232,574	12,150	237,583
7/1/2021 to 6/30/2022	24	369,341	273,967	1.105	334,290	35,051	309,018
7/1/2022 to 6/30/2023	12	287,500	90,455	1.878	153,068	134,432	224,887
TOTALS		4,753,325	4,575,656		4,566,005	187,320	4,762,975

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) based on Exhibit E, Page 1 and 2, Column (4) and actuarial judgment; most recent 4 periods from Exhibit E, Page 3, Column (9)
- (3) from City of Scottsdale, Arizona
- (4) from Appendix A, Page 1
- (5) = (2) x [1 / (4)]
- (6) = (2) x [1 - 1 / (4)]
- (7) = (3) + (6)

City of Scottsdale, Arizona
Commercial Automobile
Selected Ultimate Claim Counts - Excluding Closed Without Payments
Based on Data as of June 30, 2023

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
Policy Period	Age in Months	Exposures (# Vehicles)	Exposure Trend	Reported Counts	Cumulative Development Factors	Estimated Ultimate Counts	Preliminary Frequency per Exposure	Frequency Trend	Preliminary Trended Frequency per Exposure	Estimated Ultimate Counts	Prior Ultimate Counts	Selected Ultimate Counts	Selected Frequency per Exposure
7/1/2003 to 6/30/2004	240	781	1.492	39	1.000	39	0.033	1.000	0.033	39	39	39	0.050
7/1/2004 to 6/30/2005	228	805	1.454	33	1.000	33	0.028	1.000	0.028	33	33	33	0.041
7/1/2005 to 6/30/2006	216	893	1.406	54	1.000	54	0.046	1.000	0.043	54	54	54	0.060
7/1/2006 to 6/30/2007	204	1,251	1.362	33	1.000	33	0.019	1.000	0.019	33	33	33	0.026
7/1/2007 to 6/30/2008	192	1,336	1.324	41	1.000	41	0.023	1.000	0.023	41	41	41	0.031
7/1/2008 to 6/30/2009	180	1,206	1.275	25	1.000	25	0.016	1.000	0.016	25	25	25	0.021
7/1/2009 to 6/30/2010	168	1,188	1.280	45	1.000	45	0.030	1.000	0.030	45	45	45	0.038
7/1/2010 to 6/30/2011	156	1,180	1.259	39	1.000	39	0.026	1.000	0.026	39	39	39	0.033
7/1/2011 to 6/30/2012	144	929	1.221	31	1.000	31	0.027	1.000	0.027	31	31	31	0.033
7/1/2012 to 6/30/2013	132	934	1.196	22	1.000	22	0.020	1.000	0.020	22	22	22	0.024
7/1/2013 to 6/30/2014	120	933	1.179	30	1.000	30	0.027	1.000	0.027	30	30	30	0.032
7/1/2014 to 6/30/2015	108	956	1.160	27	1.000	27	0.024	1.000	0.024	27	27	27	0.028
7/1/2015 to 6/30/2016	96	926	1.158	45	1.000	45	0.042	1.000	0.042	45	45	45	0.049
7/1/2016 to 6/30/2017	84	962	1.144	42	1.000	42	0.038	1.000	0.038	42	42	42	0.044
7/1/2017 to 6/30/2018	72	1,067	1.120	31	1.000	31	0.026	1.000	0.026	31	31	31	0.029
7/1/2018 to 6/30/2019	60	957	1.093	41	1.000	41	0.039	1.000	0.039	41	41	41	0.043
7/1/2019 to 6/30/2020	48	950	1.074	42	1.000	42	0.041	1.000	0.041	42	42	42	0.044
7/1/2020 to 6/30/2021	36	960	1.061	34	1.000	34	0.033	1.000	0.033	34	34	34	0.035
7/1/2021 to 6/30/2022	24	1,463	1.030	26	1.000	26	0.017	1.000	0.017	26	35	26	0.018
7/1/2022 to 6/30/2023	12	1,150	1.000	19	1.180	22	0.019	1.000	0.019	24	40	23	0.020
TOTALS		20,827		699		702				704	729	703	

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) from City of Scottsdale, Arizona
- (3) assumed no exposure trend
- (4) from City of Scottsdale, Arizona
- (5) from Appendix A, Page 1
- (6) = (4) x (5)
- (7) = (6) / (2) / (3)
- (8) assumed no annual frequency trend
- (9) = (7) x (8)
- (10) = { selected (9) x (2) x (3) / (8) x [1 - 1 / (5)] } + (4)
- (11) from previous Oliver Wyman study
- (12) selected
- (13) = (12) / (2)

Arithmetic Average	0.029	Excluding Current Period
Weighted Average	0.028	
5 Period Arithmetic Average	0.031	
3 Period Arithmetic Average	0.031	
Prior Forecast	0.035	
Selected for period 7/1/2022 to 6/30/2023	0.031	

City of Scottsdale, Arizona
Commercial Automobile

Actual vs. Expected Paid Losses & LAE between 7/1/2022 and 6/30/2023 - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2023

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Ultimate @ 6/30/2022	Paid @ 6/30/2022	Unpaid @ 6/30/2022	Expected Period Paid %	Expected Period Paid	Actual Period Paid	Difference
7/1/2003 to 6/30/2004	262,455	262,455	0	100.0%	0	0	0
7/1/2004 to 6/30/2005	553,323	553,323	0	100.0%	0	0	0
7/1/2005 to 6/30/2006	344,084	344,084	0	100.0%	0	0	0
7/1/2006 to 6/30/2007	1,168,878	1,168,878	0	100.0%	0	0	0
7/1/2007 to 6/30/2008	121,116	121,116	0	100.0%	0	0	0
7/1/2008 to 6/30/2009	214,485	214,485	0	100.0%	0	0	0
7/1/2009 to 6/30/2010	156,646	156,646	0	100.0%	0	0	0
7/1/2010 to 6/30/2011	984,109	984,109	0	100.0%	0	0	0
7/1/2011 to 6/30/2012	143,081	143,081	0	50.0%	0	0	0
7/1/2012 to 6/30/2013	66,268	66,268	0	40.4%	0	0	0
7/1/2013 to 6/30/2014	573,000	545,197	27,803	37.0%	10,286	8,000	(2,286)
7/1/2014 to 6/30/2015	173,147	173,147	0	42.5%	0	0	0
7/1/2015 to 6/30/2016	250,269	250,269	0	71.3%	0	0	0
7/1/2016 to 6/30/2017	120,929	120,929	0	47.1%	0	0	0
7/1/2017 to 6/30/2018	97,343	97,343	0	43.6%	0	0	0
7/1/2018 to 6/30/2019	570,497	570,497	0	35.1%	0	0	0
7/1/2019 to 6/30/2020	597,000	364,844	232,156	73.0%	169,533	251,416	81,883
7/1/2020 to 6/30/2021	252,000	241,189	10,811	53.4%	5,771	600	(5,171)
7/1/2021 to 6/30/2022	714,000	102,532	611,468	37.6%	229,640	109,287	(120,353)
TOTALS	7,362,631	6,480,395	882,237		415,231	369,303	(45,928)

Notes:

(1) from previous Oliver Wyman study

(2) from previous Oliver Wyman study

(3) = (1) - (2)

(4) based on paid loss development factors from previous Oliver Wyman study

(5) = (3) x (4)

(6) from City of Scottsdale, Arizona

(7) = (6) - (5)

City of Scottsdale, Arizona
Commercial Automobile

Actual vs. Expected Incurred Losses & ALAE between 7/1/2022 and 6/30/2023 - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2023

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Ultimate @ 6/30/2022	Incurred @ 6/30/2022	IBNR @ 6/30/2022	Expected Period Incurred %	Expected Period Incurred	Actual Period Incurred	Difference
7/1/2003 to 6/30/2004	262,455	262,455	0	100.0%	0	0	0
7/1/2004 to 6/30/2005	553,323	553,323	0	100.0%	0	0	0
7/1/2005 to 6/30/2006	344,084	344,084	0	100.0%	0	0	0
7/1/2006 to 6/30/2007	1,168,878	1,168,878	0	100.0%	0	0	0
7/1/2007 to 6/30/2008	121,116	121,116	0	100.0%	0	0	0
7/1/2008 to 6/30/2009	214,485	214,485	0	100.0%	0	0	0
7/1/2009 to 6/30/2010	156,646	156,646	0	100.0%	0	0	0
7/1/2010 to 6/30/2011	984,109	984,109	0	100.0%	0	0	0
7/1/2011 to 6/30/2012	143,081	143,081	0	100.0%	0	0	0
7/1/2012 to 6/30/2013	66,268	66,268	0	100.0%	0	0	0
7/1/2013 to 6/30/2014	573,000	572,108	893	100.0%	893	(18,910)	(19,803)
7/1/2014 to 6/30/2015	173,147	173,147	0	100.0%	0	0	0
7/1/2015 to 6/30/2016	250,269	250,269	0	37.6%	0	0	0
7/1/2016 to 6/30/2017	120,929	120,929	0	33.4%	0	0	0
7/1/2017 to 6/30/2018	97,343	97,343	0	67.1%	0	0	0
7/1/2018 to 6/30/2019	570,497	570,497	0	56.7%	0	0	0
7/1/2019 to 6/30/2020	597,000	538,961	58,039	55.1%	31,983	77,305	45,322
7/1/2020 to 6/30/2021	252,000	241,189	10,811	46.6%	5,033	600	(4,433)
7/1/2021 to 6/30/2022	714,000	290,217	423,783	76.4%	323,626	(16,250)	(339,876)
TOTALS	7,362,631	6,869,106	493,526		361,535	42,745	(318,790)

Notes:

(1) from previous Oliver Wyman study

(2) from previous Oliver Wyman study

(3) = (1) - (2)

(4) based on incurred loss development factors from previous Oliver Wyman study

(5) = (3) x (4)

(6) from City of Scottsdale, Arizona

(7) = (6) - (5)

City of Scottsdale, Arizona
Commercial Automobile
Actual vs. Expected Paid Losses & ALAE between 7/1/2022 and 6/30/2023 - Limited to \$100,000
Based on Data as of June 30, 2023

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Ultimate @ 6/30/2022	Paid @ 6/30/2022	Unpaid @ 6/30/2022	Expected Period Paid %	Expected Period Paid	Actual Period Paid	Difference
7/1/2003 to 6/30/2004	204,162	204,162	0	100.0%	0	0	0
7/1/2004 to 6/30/2005	246,217	246,217	0	100.0%	0	0	0
7/1/2005 to 6/30/2006	344,084	344,084	0	100.0%	0	0	0
7/1/2006 to 6/30/2007	359,645	359,645	0	100.0%	0	0	0
7/1/2007 to 6/30/2008	121,116	121,116	0	100.0%	0	0	0
7/1/2008 to 6/30/2009	214,485	214,485	0	100.0%	0	0	0
7/1/2009 to 6/30/2010	156,646	156,646	0	100.0%	0	0	0
7/1/2010 to 6/30/2011	442,781	442,781	0	100.0%	0	0	0
7/1/2011 to 6/30/2012	143,081	143,081	0	100.0%	0	0	0
7/1/2012 to 6/30/2013	66,268	66,268	0	100.0%	0	0	0
7/1/2013 to 6/30/2014	275,458	262,127	13,331	100.0%	13,331	8,000	(5,331)
7/1/2014 to 6/30/2015	173,147	173,147	0	100.0%	0	0	0
7/1/2015 to 6/30/2016	250,269	250,269	0	73.1%	0	0	0
7/1/2016 to 6/30/2017	120,929	120,929	0	48.4%	0	0	0
7/1/2017 to 6/30/2018	97,343	97,343	0	44.9%	0	0	0
7/1/2018 to 6/30/2019	401,116	401,116	0	36.6%	0	0	0
7/1/2019 to 6/30/2020	393,000	350,071	42,929	73.6%	31,595	24,308	(7,287)
7/1/2020 to 6/30/2021	236,000	225,433	10,567	54.7%	5,785	0	(5,785)
7/1/2021 to 6/30/2022	401,000	102,532	298,468	42.1%	125,792	109,287	(16,505)
TOTALS	4,646,747	4,281,453	365,295		176,503	141,595	(34,908)

Notes:

(1) from previous Oliver Wyman study

(2) from previous Oliver Wyman study

(3) = (1) - (2)

(4) based on paid loss development factors from previous Oliver Wyman study

(5) = (3) x (4)

(6) from City of Scottsdale, Arizona

(7) = (6) - (5)

City of Scottsdale, Arizona
Commercial Automobile

Actual vs. Expected Incurred Losses & ALAE between 7/1/2022 and 6/30/2023 - Limited to \$100,000
Based on Data as of June 30, 2023

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Ultimate @ 6/30/2022	Incurred @ 6/30/2022	IBNR @ 6/30/2022	Expected Period Incurred %	Expected Period Incurred	Actual Period Incurred	Difference
7/1/2003 to 6/30/2004	204,162	204,162	0	100.0%	0	0	0
7/1/2004 to 6/30/2005	246,217	246,217	0	100.0%	0	0	0
7/1/2005 to 6/30/2006	344,084	344,084	0	100.0%	0	0	0
7/1/2006 to 6/30/2007	359,645	359,645	0	100.0%	0	0	0
7/1/2007 to 6/30/2008	121,116	121,116	0	100.0%	0	0	0
7/1/2008 to 6/30/2009	214,485	214,485	0	100.0%	0	0	0
7/1/2009 to 6/30/2010	156,646	156,646	0	100.0%	0	0	0
7/1/2010 to 6/30/2011	442,781	442,781	0	100.0%	0	0	0
7/1/2011 to 6/30/2012	143,081	143,081	0	100.0%	0	0	0
7/1/2012 to 6/30/2013	66,268	66,268	0	100.0%	0	0	0
7/1/2013 to 6/30/2014	275,458	275,458	0	100.0%	0	(5,331)	(5,331)
7/1/2014 to 6/30/2015	173,147	173,147	0	100.0%	0	0	0
7/1/2015 to 6/30/2016	250,269	250,269	0	100.0%	0	0	0
7/1/2016 to 6/30/2017	120,929	120,929	0	100.0%	0	0	0
7/1/2017 to 6/30/2018	97,343	97,343	0	95.7%	0	0	0
7/1/2018 to 6/30/2019	401,116	401,116	0	72.5%	0	0	0
7/1/2019 to 6/30/2020	393,000	374,384	18,616	64.5%	12,008	0	(12,008)
7/1/2020 to 6/30/2021	236,000	225,433	10,567	54.6%	5,771	0	(5,771)
7/1/2021 to 6/30/2022	401,000	219,217	181,783	79.7%	144,970	54,750	(90,220)
TOTALS	4,646,747	4,435,781	210,966		162,749	49,419	(113,330)

Notes:

- (1) from previous Oliver Wyman study
- (2) from previous Oliver Wyman study
- (3) = (1) - (2)
- (4) based on incurred loss development factors from previous Oliver Wyman study

- (5) = (3) x (4)
- (6) from City of Scottsdale, Arizona
- (7) = (6) - (5)

City of Scottsdale, Arizona
Commercial Automobile
Selected Loss Development Factors - Age to Ultimate
Based on Data as of June 30, 2023

Age	<i>Paid Losses & ALAE</i>			<i>Incurred Losses & ALAE</i>			<i>Reported Counts</i>	
	100,000	2,000,000	Unlimited	100,000	2,000,000	Unlimited	Age	Excl. CWOP
12	3.508	5.187	5.215	1.878	2.498	2.527	12	1.180
24	1.632	1.893	1.897	1.105	1.166	1.168	24	1.000
36	1.231	1.309	1.310	1.052	1.096	1.097	36	1.000
48	1.071	1.093	1.093	1.017	1.038	1.039	48	1.000
60	1.040	1.053	1.053	1.004	1.016	1.017	60	1.000
72	1.024	1.033	1.034	1.000	1.000	1.000	72	1.000
84	1.015	1.021	1.022	1.000	1.000	1.000	84	1.000
96	1.008	1.013	1.013	1.000	1.000	1.000	96	1.000
108	1.002	1.004	1.004	1.000	1.000	1.000	108	1.000
120	1.000	1.000	1.000	1.000	1.000	1.000	120	1.000
132	1.000	1.000	1.000	1.000	1.000	1.000	132	1.000
144	1.000	1.000	1.000	1.000	1.000	1.000	144	1.000
156	1.000	1.000	1.000	1.000	1.000	1.000	156	1.000
168	1.000	1.000	1.000	1.000	1.000	1.000	168	1.000
180	1.000	1.000	1.000	1.000	1.000	1.000	180	1.000
192	1.000	1.000	1.000	1.000	1.000	1.000	192	1.000
204	1.000	1.000	1.000	1.000	1.000	1.000	204	1.000
216	1.000	1.000	1.000	1.000	1.000	1.000	216	1.000
228	1.000	1.000	1.000	1.000	1.000	1.000	228	1.000
240	1.000	1.000	1.000	1.000	1.000	1.000	240	1.000

Notes:

limited (bolded) paid LDFs based on Appendix A, Page 2
limited (bolded) incurred LDFs based on Appendix A, Page 3
other LDFs are adjusted using Oliver Wyman relativities
reported count factors based on Appendix A, Page 4

City of Scottsdale, Arizona
Commercial Automobile
Paid Losses & ALAE - Limited to \$100,000
Based on Data as of June 30, 2023

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													204,162	204,162	204,162	204,162	204,162	204,162	204,162	204,162
7/1/2004												246,217	246,217	246,217	246,217	246,217	246,217	246,217	246,217	246,217
7/1/2005										344,084	344,084	344,084	344,084	344,084	344,084	344,084	344,084	344,084	344,084	344,084
7/1/2006								359,645	359,645	359,645	359,645	359,645	359,645	359,645	359,645	359,645	359,645	359,645	359,645	359,645
7/1/2007								121,116	121,116	121,116	121,116	121,116	121,116	121,116	121,116	121,116	121,116	121,116	121,116	121,116
7/1/2008								214,485	214,485	214,485	214,485	214,485	214,485	214,485	214,485	214,485	214,485	214,485	214,485	214,485
7/1/2009							156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646
7/1/2010						442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781
7/1/2011					143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081
7/1/2012				66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268
7/1/2013			185,363	188,634	225,688	226,807	234,272	262,127	262,127	270,127	270,127	270,127	270,127	270,127	270,127	270,127	270,127	270,127	270,127	270,127
7/1/2014		103,990	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147
7/1/2015	63,486	242,456	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269
7/1/2016	64,623	120,645	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929
7/1/2017	63,232	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343
7/1/2018	64,280	119,104	241,609	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116
7/1/2019	107,683	192,995	350,071	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379
7/1/2020	94,012	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433
7/1/2021	102,532	211,819	211,819	211,819	211,819	211,819	211,819	211,819	211,819	211,819	211,819	211,819	211,819	211,819	211,819	211,819	211,819	211,819	211,819	211,819
7/1/2022	52,301	52,301	52,301	52,301	52,301	52,301	52,301	52,301	52,301	52,301	52,301	52,301	52,301	52,301	52,301	52,301	52,301	52,301	52,301	52,301
Accident Period to Beginning	12 to 24	24 to 36	36 to 48	48 to 60	60 to 72	72 to 84	84 to 96	96 to 108	108 to 120	120 to 132	132 to 144	144 to 156	156 to 168	168 to 180	180 to 192	192 to 204	204 to 216	216 to 228	228 to 240	240 to Ult
7/1/2003													1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2004												1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2005											1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2006										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2007										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2008								1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2009								1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2010						1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2011					1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2012				1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2013			1.018	1.196	1.005	1.033	1.119	1.000	1.031	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2014		1.665	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2015	3.819	1.032	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2016	1.867	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2017	1.539	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2018	1.853	2.029	1.660	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2019	1.792	1.814	1.069	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2020	2.398	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2021	2.066	1.000	1.000	1.000	1.000	1.000	1.000	1.000	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	2.191	1.363	1.107	1.028	1.001	1.005	1.017	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
Wtd Avg	2.161	1.324	1.132	1.029	1.001	1.005	1.019	1.000	1.006	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg	1.930	1.369	1.146	1.000	1.001	1.007	1.024	1.000	1.006	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Yr Avg	2.085	1.614	1.243	1.000	1.000	1.000	1.040	1.000	1.010	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Prior	2.182	1.407	1.176	1.020	1.015	1.009	1.007	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Industry	1.931	1.344	1.193	1.098	1.041	1.018	1.008	1.003	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.000
Selected	2.150	1.325	1.150	1.030	1.015	1.009	1.007	1.006	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ultimate	3.508	1.632	1.231	1.071	1.040	1.024	1.015	1.008	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Pattern	28.5%	32.8%	19.9%	12.2%	2.8%	1.4%	0.9%	0.7%	0.6%	0.2%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Notes:
 industry development factors based on data from the 2021 S&P Global Annual Statement Data

AL

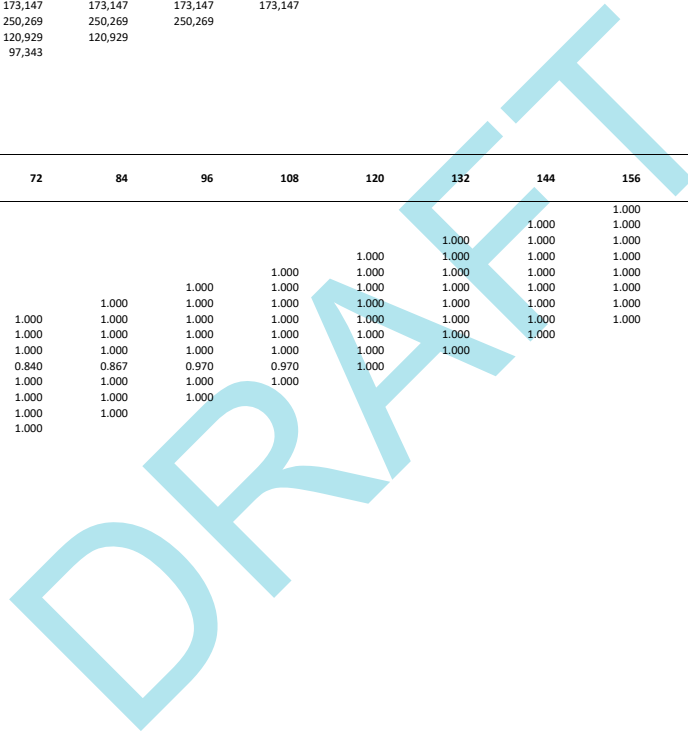
City of Scottsdale, Arizona
 Commercial Automobile
 Reported Claim Counts - Excluding Closed Without Payments
 Based on Data as of June 30, 2023

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													39	39	39	39	39	39	39	39
7/1/2004												33	33	33	33	33	33	33	33	33
7/1/2005										54	54	54	54	54	54	54	54	54	54	54
7/1/2006										33	33	33	33	33	33	33	33	33	33	33
7/1/2007									41	41	41	41	41	41	41	41	41	41	41	41
7/1/2008								25	25	25	25	25	25	25	25	25	25	25	25	25
7/1/2009							45	45	45	45	45	45	45	45	45	45	45	45	45	45
7/1/2010						39	39	39	39	39	39	39	39	39	39	39	39	39	39	39
7/1/2011					31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31
7/1/2012				23	23	23	23	23	23	23	23	23	22	22	22	22	22	22	22	22
7/1/2013			30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30
7/1/2014		27	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27
7/1/2015	33	43	45	45	45	45	45	45	45	45	45	45	45	45	45	45	45	45	45	45
7/1/2016	35	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42
7/1/2017	28	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31
7/1/2018	30	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41
7/1/2019	37	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42
7/1/2020	31	34	34	34	34	34	34	34	34	34	34	34	34	34	34	34	34	34	34	34
7/1/2021	25	26	26	26	26	26	26	26	26	26	26	26	26	26	26	26	26	26	26	26
7/1/2022	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19
Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
to Beginning	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	Ult
7/1/2003													1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2004												1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2005											1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2006										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2007									1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2008								1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2009									1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2010						1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2011					1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2012				1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.957	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2013			1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2014		1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2015	1.303	1.047	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2016	1.200	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2017	1.107	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2018	1.367	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2019	1.135	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2020	1.097	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2021	1.040	1.000	1.000	1.000	1.000	1.000	1.000	1.000	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	1.178	1.007	1.000	1.000	1.000	1.000	1.000	1.000	0.994	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Wtd Avg	1.183	1.008	1.000	1.000	1.000	1.000	1.000	1.000	0.996	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg	1.149	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.991	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Yr Avg	1.091	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.986	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Prior	1.200	1.000	1.000	1.000	1.000	1.000	1.000	1.000	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	1.180	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ultimate	1.180	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Pattern	84.7%	15.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

City of Scottsdale, Arizona
 Commercial Automobile
 Paid Losses & ALAE / Ultimate Losses & ALAE - Limited to \$100,000
 Based on Data as of June 30, 2023

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													204,162	204,162	204,162	204,162	204,162	204,162	204,162	204,162
7/1/2004												246,217	246,217	246,217	246,217	246,217	246,217	246,217	246,217	246,217
7/1/2005											344,084	344,084	344,084	344,084	344,084	344,084	344,084	344,084	344,084	344,084
7/1/2006										359,645	359,645	359,645	359,645	359,645	359,645	359,645	359,645	359,645	359,645	359,645
7/1/2007									121,116	121,116	121,116	121,116	121,116	121,116	121,116	121,116	121,116	121,116	121,116	121,116
7/1/2008								214,485	214,485	214,485	214,485	214,485	214,485	214,485	214,485	214,485	214,485	214,485	214,485	214,485
7/1/2009							156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646
7/1/2010						442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781
7/1/2011					143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081
7/1/2012				66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268
7/1/2013			185,363	188,634	225,688	226,807	234,272	262,127	262,127	270,127	270,127	270,127	270,127	270,127	270,127	270,127	270,127	270,127	270,127	270,127
7/1/2014		103,990	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147
7/1/2015	63,486	242,456	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269
7/1/2016	64,623	120,645	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929
7/1/2017	63,232	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343
7/1/2018	64,280	119,104	241,609	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116
7/1/2019	107,683	192,995	350,071	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379
7/1/2020	94,012	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433
7/1/2021	102,532	211,819	211,819	211,819	211,819	211,819	211,819	211,819	211,819	211,819	211,819	211,819	211,819	211,819	211,819	211,819	211,819	211,819	211,819	211,819
7/1/2022	52,301	52,301	52,301	52,301	52,301	52,301	52,301	52,301	52,301	52,301	52,301	52,301	52,301	52,301	52,301	52,301	52,301	52,301	52,301	52,301

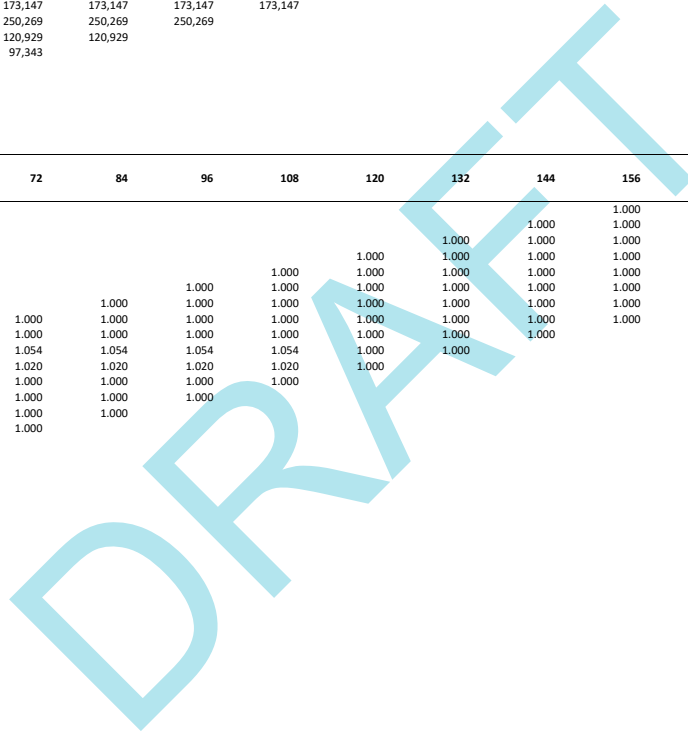
Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2004												1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2005											1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2006										1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2007										1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2008								1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2009								1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2010						1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2011					1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2012				1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2013			0.686	0.698	0.835	0.840	0.867	0.970	0.970	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2014		0.601	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2015	0.254	0.969	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2016	0.534	0.998	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2017	0.650	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2018	0.160	0.297	0.602	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2019	0.283	0.508	0.921	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	1,000	1,000	1,000	1,000
7/1/2020	0.417	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2021	0.293	0.605	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2022	0.209	0.209	0.209	0.209	0.209	0.209	0.209	0.209	0.209	0.209	0.209	0.209	0.209	0.209	0.209	0.209	0.209	0.209	0.209	0.209



City of Scottsdale, Arizona
 Commercial Automobile
 Incurred Losses & ALAE / Ultimate Losses & ALAE - Limited to \$100,000
 Based on Data as of June 30, 2023

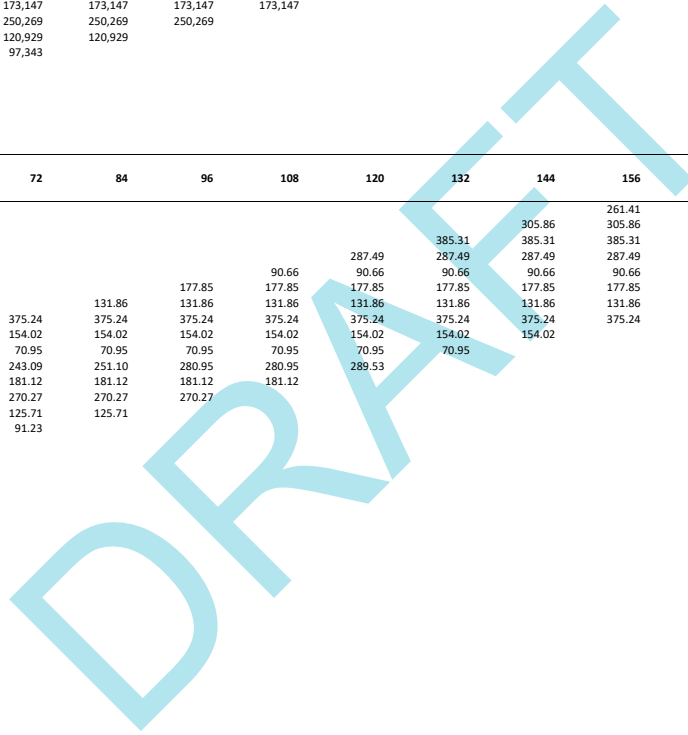
Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													204,162	204,162	204,162	204,162	204,162	204,162	204,162	204,162
7/1/2004												246,217	246,217	246,217	246,217	246,217	246,217	246,217	246,217	246,217
7/1/2005										344,084	344,084	344,084	344,084	344,084	344,084	344,084	344,084	344,084	344,084	344,084
7/1/2006										359,645	359,645	359,645	359,645	359,645	359,645	359,645	359,645	359,645	359,645	359,645
7/1/2007									121,116	121,116	121,116	121,116	121,116	121,116	121,116	121,116	121,116	121,116	121,116	121,116
7/1/2008								214,485	214,485	214,485	214,485	214,485	214,485	214,485	214,485	214,485	214,485	214,485	214,485	214,485
7/1/2009							156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646
7/1/2010						442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781
7/1/2011					143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081
7/1/2012				69,840	69,840	69,840	69,840	69,840	69,840	69,840	69,840	69,840	69,840	69,840	69,840	69,840	69,840	69,840	69,840	69,840
7/1/2013			235,458	245,458	275,458	275,458	275,458	275,458	275,458	275,458	275,458	270,127								
7/1/2014		150,029	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147									
7/1/2015	69,021	242,456	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269										
7/1/2016	116,623	124,967	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929										
7/1/2017	63,232	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343										
7/1/2018	64,280	327,127	358,616	401,116	401,116															
7/1/2019	235,162	351,737	374,384	374,384																
7/1/2020	202,376	225,433	225,433																	
7/1/2021	219,217	273,967																		
7/1/2022	90,455																			

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2004												1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2005											1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2006										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2007										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2008								1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2009								1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2010						1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2011					1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2012				1.054	1.054	1.054	1.054	1.054	1.054	1.054	1.054	1.000								
7/1/2013			0.872	0.909	1.020	1.020	1.020	1.020	1.020	1.020	1.000									
7/1/2014		0.866	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000										
7/1/2015	0.276	0.969	1.000	1.000	1.000	1.000	1.000	1.000	1.000											
7/1/2016	0.964	1.033	1.000	1.000	1.000	1.000	1.000	1.000	1.000											
7/1/2017	0.650	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000											
7/1/2018	0.160	0.816	0.894	1.000	1.000															
7/1/2019	0.619	0.926	0.985	0.985																
7/1/2020	0.898	1.000	1.000																	
7/1/2021	0.626	0.783																		
7/1/2022	0.362																			



City of Scottsdale, Arizona
 Commercial Automobile
 Rate of Paid Losses & ALAE to Exposure (# Vehicles) - Limited to \$100,000
 Based on Data as of June 30, 2023

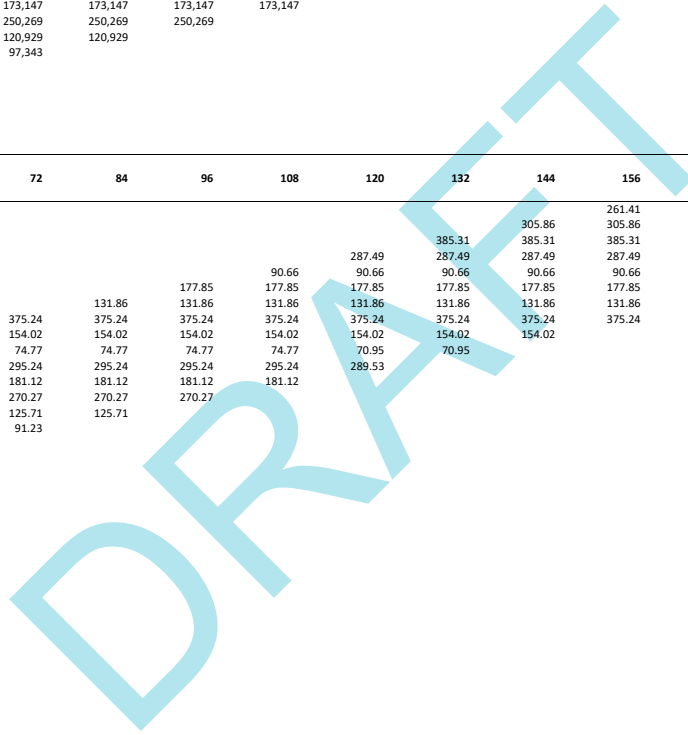
Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003														204,162	204,162	204,162	204,162	204,162	204,162	204,162
7/1/2004													246,217	246,217	246,217	246,217	246,217	246,217	246,217	246,217
7/1/2005												344,084	344,084	344,084	344,084	344,084	344,084	344,084	344,084	246,217
7/1/2006										359,645	359,645	359,645	359,645	359,645	359,645	359,645	359,645	359,645	359,645	344,084
7/1/2007									121,116	121,116	121,116	121,116	121,116	121,116	121,116	121,116	121,116	121,116	121,116	359,645
7/1/2008								214,485	214,485	214,485	214,485	214,485	214,485	214,485	214,485	214,485	214,485	214,485	214,485	121,116
7/1/2009							156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	121,116
7/1/2010						442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781	156,646
7/1/2011					143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	156,646
7/1/2012				66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268	143,081
7/1/2013			185,363	188,634	225,688	226,807	234,272	262,127	262,127	270,127	270,127	270,127	270,127	270,127	270,127	270,127	270,127	270,127	270,127	66,268
7/1/2014		103,990	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	270,127
7/1/2015	63,486	242,456	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	173,147
7/1/2016	64,623	120,645	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	250,269
7/1/2017	63,232	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	120,929
7/1/2018	64,280	119,104	241,609	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	97,343
7/1/2019	107,683	192,995	350,071	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379	401,116
7/1/2020	94,012	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	374,379
7/1/2021	102,532	211,819	211,819	211,819	211,819	211,819	211,819	211,819	211,819	211,819	211,819	211,819	211,819	211,819	211,819	211,819	211,819	211,819	211,819	225,433
7/1/2022	52,301																			211,819
7/1/2003														261.41	261.41	261.41	261.41	261.41	261.41	261.41
7/1/2004													305.86	305.86	305.86	305.86	305.86	305.86	305.86	261.41
7/1/2005													385.31	385.31	385.31	385.31	385.31	385.31	385.31	305.86
7/1/2006										287.49	287.49	287.49	287.49	287.49	287.49	287.49	287.49	287.49	287.49	385.31
7/1/2007									90.66	90.66	90.66	90.66	90.66	90.66	90.66	90.66	90.66	90.66	90.66	287.49
7/1/2008								177.85	177.85	177.85	177.85	177.85	177.85	177.85	177.85	177.85	177.85	177.85	177.85	90.66
7/1/2009							131.86	131.86	131.86	131.86	131.86	131.86	131.86	131.86	131.86	131.86	131.86	131.86	131.86	177.85
7/1/2010						375.24	375.24	375.24	375.24	375.24	375.24	375.24	375.24	375.24	375.24	375.24	375.24	375.24	375.24	131.86
7/1/2011					154.02	154.02	154.02	154.02	154.02	154.02	154.02	154.02	154.02	154.02	154.02	154.02	154.02	154.02	154.02	375.24
7/1/2012				70.95	70.95	70.95	70.95	70.95	70.95	70.95	70.95	70.95	70.95	70.95	70.95	70.95	70.95	70.95	70.95	154.02
7/1/2013			198.67	202.18	241.90	243.09	251.10	280.95	280.95	289.53	289.53	289.53	289.53	289.53	289.53	289.53	289.53	289.53	289.53	70.95
7/1/2014		108.78	181.12	181.12	181.12	181.12	181.12	181.12	181.12	181.12	181.12	181.12	181.12	181.12	181.12	181.12	181.12	181.12	181.12	289.53
7/1/2015	68.56	261.83	270.27	270.27	270.27	270.27	270.27	270.27	270.27	270.27	270.27	270.27	270.27	270.27	270.27	270.27	270.27	270.27	270.27	181.12
7/1/2016	67.18	125.41	125.71	125.71	125.71	125.71	125.71	125.71	125.71	125.71	125.71	125.71	125.71	125.71	125.71	125.71	125.71	125.71	125.71	270.27
7/1/2017	59.26	91.23	91.23	91.23	91.23	91.23	91.23	91.23	91.23	91.23	91.23	91.23	91.23	91.23	91.23	91.23	91.23	91.23	91.23	125.71
7/1/2018	67.17	124.46	252.47	419.14	419.14	419.14	419.14	419.14	419.14	419.14	419.14	419.14	419.14	419.14	419.14	419.14	419.14	419.14	419.14	91.23
7/1/2019	113.35	203.15	368.50	394.08	394.08	394.08	394.08	394.08	394.08	394.08	394.08	394.08	394.08	394.08	394.08	394.08	394.08	394.08	394.08	419.14
7/1/2020	97.93	234.83	234.83	234.83	234.83	234.83	234.83	234.83	234.83	234.83	234.83	234.83	234.83	234.83	234.83	234.83	234.83	234.83	234.83	394.08
7/1/2021	70.08	144.78	144.78	144.78	144.78	144.78	144.78	144.78	144.78	144.78	144.78	144.78	144.78	144.78	144.78	144.78	144.78	144.78	144.78	234.83
7/1/2022	45.48																			144.78



City of Scottsdale, Arizona
 Commercial Automobile
 Rate of Incurred Losses & ALAE to Exposure (# Vehicles) - Limited to \$100,000
 Based on Data as of June 30, 2023

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													204,162	204,162	204,162	204,162	204,162	204,162	204,162	204,162
7/1/2004													246,217	246,217	246,217	246,217	246,217	246,217	246,217	246,217
7/1/2005											344,084	344,084	344,084	344,084	344,084	344,084	344,084	344,084	344,084	246,217
7/1/2006										359,645	359,645	359,645	359,645	359,645	359,645	359,645	359,645	359,645	359,645	344,084
7/1/2007									121,116	121,116	121,116	121,116	121,116	121,116	121,116	121,116	121,116	121,116	121,116	359,645
7/1/2008								214,485	214,485	214,485	214,485	214,485	214,485	214,485	214,485	214,485	214,485	214,485	214,485	121,116
7/1/2009							156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	214,485
7/1/2010						442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781	156,646
7/1/2011					143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	442,781
7/1/2012				69,840	69,840	69,840	69,840	69,840	69,840	69,840	69,840	69,840	69,840	69,840	69,840	69,840	69,840	69,840	69,840	143,081
7/1/2013			235,458	245,458	275,458	275,458	275,458	275,458	275,458	275,458	275,458	270,127								69,840
7/1/2014		150,029	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147									270,127
7/1/2015	69,021	242,456	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269										173,147
7/1/2016	116,623	124,967	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929										270,127
7/1/2017	63,232	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343										250,269
7/1/2018	64,280	327,127	358,616	401,116	401,116															250,269
7/1/2019	235,162	351,737	374,384	374,384																250,269
7/1/2020	202,376	225,433	225,433																	250,269
7/1/2021	219,217	273,967																		250,269
7/1/2022	90,455																			250,269

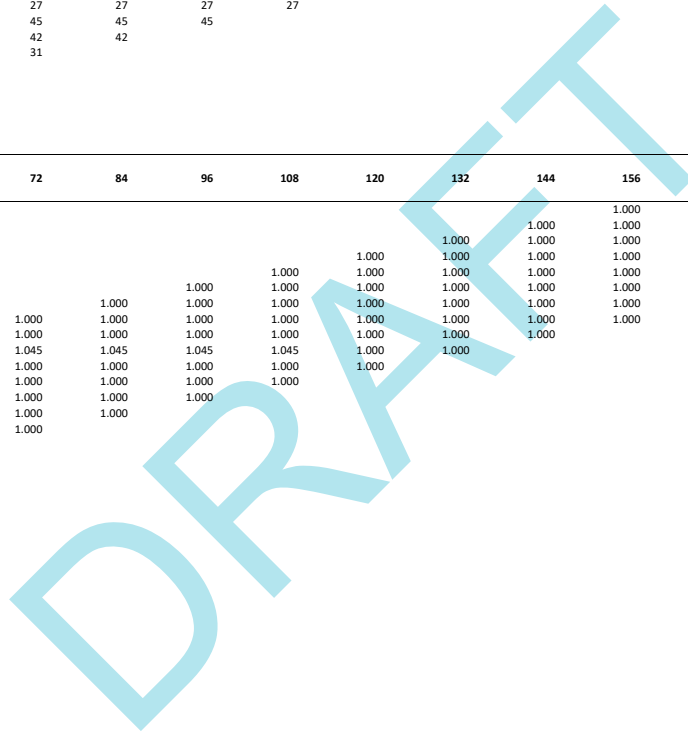
Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													261.41	261.41	261.41	261.41	261.41	261.41	261.41	261.41
7/1/2004													305.86	305.86	305.86	305.86	305.86	305.86	305.86	261.41
7/1/2005													385.31	385.31	385.31	385.31	385.31	385.31	385.31	305.86
7/1/2006										287.49	287.49	287.49	287.49	287.49	287.49	287.49	287.49	287.49	287.49	385.31
7/1/2007									90.66	90.66	90.66	90.66	90.66	90.66	90.66	90.66	90.66	90.66	90.66	287.49
7/1/2008								177.85	177.85	177.85	177.85	177.85	177.85	177.85	177.85	177.85	177.85	177.85	177.85	90.66
7/1/2009							131.86	131.86	131.86	131.86	131.86	131.86	131.86	131.86	131.86	131.86	131.86	131.86	131.86	177.85
7/1/2010						375.24	375.24	375.24	375.24	375.24	375.24	375.24	375.24	375.24	375.24	375.24	375.24	375.24	375.24	131.86
7/1/2011					154.02	154.02	154.02	154.02	154.02	154.02	154.02	154.02	154.02	154.02	154.02	154.02	154.02	154.02	154.02	375.24
7/1/2012				74.77	74.77	74.77	74.77	74.77	74.77	74.77	70.95	70.95								154.02
7/1/2013			252.37	263.08	295.24	295.24	295.24	295.24	295.24	295.24	289.53									70.95
7/1/2014		156.93	181.12	181.12	181.12	181.12	181.12	181.12	181.12	181.12										289.53
7/1/2015	74.54	261.83	270.27	270.27	270.27	270.27	270.27	270.27	270.27	270.27										181.12
7/1/2016	121.23	129.90	125.71	125.71	125.71	125.71	125.71	125.71	125.71	125.71										270.27
7/1/2017	59.26	91.23	91.23	91.23	91.23	91.23	91.23	91.23	91.23	91.23										125.71
7/1/2018	67.17	341.83	374.73	419.14	419.14															91.23
7/1/2019	247.54	370.25	394.09	394.09																419.14
7/1/2020	210.81	234.83	234.83																	394.09
7/1/2021	149.84	187.26																		234.83
7/1/2022	78.66																			187.26



City of Scottsdale, Arizona
 Commercial Automobile
 Reported Claim Counts / Ultimate Claim Counts - Excluding Closed Without Payments
 Based on Data as of June 30, 2023

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003												33	39	39	39	39	39	39	39	39
7/1/2004												33	33	33	33	33	33	33	33	33
7/1/2005											54	54	54	54	54	54	54	54	54	54
7/1/2006										33	33	33	33	33	33	33	33	33	33	33
7/1/2007									41	41	41	41	41	41	41	41	41	41	41	41
7/1/2008								25	25	25	25	25	25	25	25	25	25	25	25	25
7/1/2009							45	45	45	45	45	45	45	45	45	45	45	45	45	45
7/1/2010						39	39	39	39	39	39	39	39	39	39	39	39	39	39	39
7/1/2011					31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31
7/1/2012				23	23	23	23	23	23	23	22	22	22	22	22	22	22	22	22	22
7/1/2013			30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30
7/1/2014		27	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27
7/1/2015	33	43	45	45	45	45	45	45	45	45	45	45	45	45	45	45	45	45	45	45
7/1/2016	35	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42
7/1/2017	28	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31
7/1/2018	30	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41
7/1/2019	37	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42
7/1/2020	31	34	34	34	34	34	34	34	34	34	34	34	34	34	34	34	34	34	34	34
7/1/2021	25	26	26	26	26	26	26	26	26	26	26	26	26	26	26	26	26	26	26	26
7/1/2022	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19
7/1/2023																				

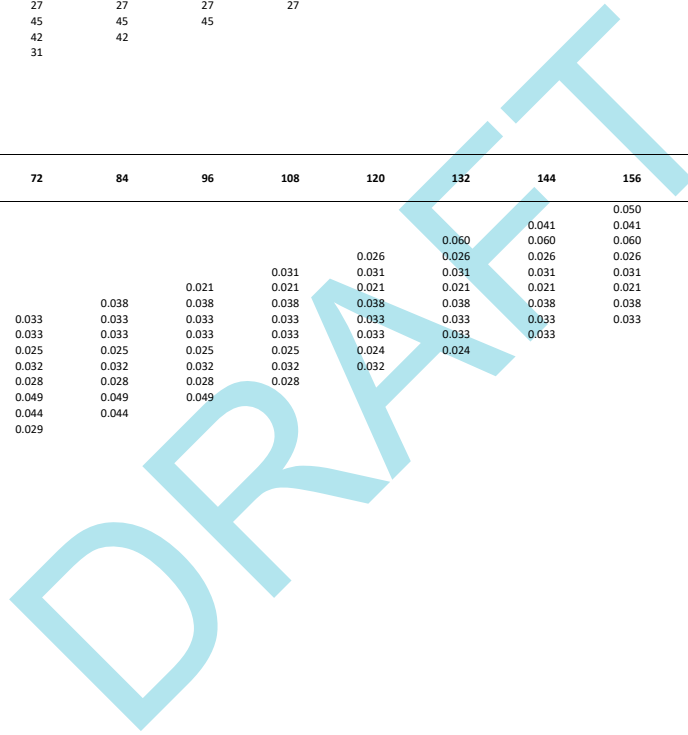
Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2004												1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2005											1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2006										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2007									1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2008								1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2009							1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2010						1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2011					1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2012				1.045	1.045	1.045	1.045	1.045	1.045	1.045	1.045	1.045	1.045	1.045	1.045	1.045	1.045	1.045	1.045	1.045
7/1/2013			1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2014		1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2015	0.733	0.956	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2016	0.833	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2017	0.903	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2018	0.732	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2019	0.881	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2020	0.912	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2021	0.962	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2022	0.826	0.826	0.826	0.826	0.826	0.826	0.826	0.826	0.826	0.826	0.826	0.826	0.826	0.826	0.826	0.826	0.826	0.826	0.826	0.826
7/1/2023																				



City of Scottsdale, Arizona
Commercial Automobile
Rate of Reported Count Frequency to Exposure (Vehicles) - Excluding Closed Without Payments
Based on Data as of June 30, 2023

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003												33	39	39	39	39	39	39	39	39
7/1/2004												33	33	33	33	33	33	33	33	33
7/1/2005										54	54	54	54	54	54	54	54	54	54	54
7/1/2006										33	33	33	33	33	33	33	33	33	33	33
7/1/2007									41	41	41	41	41	41	41	41	41	41	41	41
7/1/2008								25	25	25	25	25	25	25	25	25	25	25	25	25
7/1/2009							45	45	45	45	45	45	45	45	45	45	45	45	45	45
7/1/2010						39	39	39	39	39	39	39	39	39	39	39	39	39	39	39
7/1/2011					31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31
7/1/2012				23	23	23	23	23	23	23	22	22	22	22	22	22	22	22	22	22
7/1/2013			30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30
7/1/2014		27	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27
7/1/2015	33	43	45	45	45	45	45	45	45	45	45	45	45	45	45	45	45	45	45	45
7/1/2016	35	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42
7/1/2017	28	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31
7/1/2018	30	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41
7/1/2019	37	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42
7/1/2020	31	34	34	34	34	34	34	34	34	34	34	34	34	34	34	34	34	34	34	34
7/1/2021	25	26	26	26	26	26	26	26	26	26	26	26	26	26	26	26	26	26	26	26
7/1/2022	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19
7/1/2023																				

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													0.050	0.050	0.050	0.050	0.050	0.050	0.050	0.050
7/1/2004												0.041	0.041	0.041	0.041	0.041	0.041	0.041	0.041	0.041
7/1/2005											0.060	0.060	0.060	0.060	0.060	0.060	0.060	0.060	0.060	0.060
7/1/2006										0.026	0.026	0.026	0.026	0.026	0.026	0.026	0.026	0.026	0.026	0.026
7/1/2007									0.031	0.031	0.031	0.031	0.031	0.031	0.031	0.031	0.031	0.031	0.031	0.031
7/1/2008								0.021	0.021	0.021	0.021	0.021	0.021	0.021	0.021	0.021	0.021	0.021	0.021	0.021
7/1/2009							0.038	0.038	0.038	0.038	0.038	0.038	0.038	0.038	0.038	0.038	0.038	0.038	0.038	0.038
7/1/2010					0.033	0.033	0.033	0.033	0.033	0.033	0.033	0.033	0.033	0.033	0.033	0.033	0.033	0.033	0.033	0.033
7/1/2011					0.025	0.025	0.025	0.025	0.025	0.025	0.025	0.025	0.025	0.025	0.025	0.025	0.025	0.025	0.025	0.025
7/1/2012				0.032	0.032	0.032	0.032	0.032	0.032	0.032	0.032	0.032	0.032	0.032	0.032	0.032	0.032	0.032	0.032	0.032
7/1/2013			0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.028
7/1/2014		0.036	0.044	0.044	0.044	0.044	0.044	0.044	0.044	0.044	0.044	0.044	0.044	0.044	0.044	0.044	0.044	0.044	0.044	0.044
7/1/2015	0.026	0.029	0.029	0.029	0.029	0.029	0.029	0.029	0.029	0.029	0.029	0.029	0.029	0.029	0.029	0.029	0.029	0.029	0.029	0.029
7/1/2016	0.031	0.043	0.043	0.043	0.043	0.043	0.043	0.043	0.043	0.043	0.043	0.043	0.043	0.043	0.043	0.043	0.043	0.043	0.043	0.043
7/1/2017	0.039	0.044	0.044	0.044	0.044	0.044	0.044	0.044	0.044	0.044	0.044	0.044	0.044	0.044	0.044	0.044	0.044	0.044	0.044	0.044
7/1/2018	0.032	0.035	0.035	0.035	0.035	0.035	0.035	0.035	0.035	0.035	0.035	0.035	0.035	0.035	0.035	0.035	0.035	0.035	0.035	0.035
7/1/2019	0.017	0.018	0.018	0.018	0.018	0.018	0.018	0.018	0.018	0.018	0.018	0.018	0.018	0.018	0.018	0.018	0.018	0.018	0.018	0.018
7/1/2020	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017
7/1/2021	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017
7/1/2022	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017
7/1/2023																				



City of Scottsdale, Arizona
Commercial Automobile
Paid Losses & ALAE / Incurred Losses & ALAE - Limited to \$100,000
Based on Data as of June 30, 2023

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2004												1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2005											1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2006										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2007									1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2008								1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2009							1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2010						1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2011					1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2012				0.949	0.949	0.949	0.949	0.949	0.949	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2013			0.787	0.768	0.819	0.823	0.850	0.952	0.952	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2014		0.693	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2015	0.920	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2016	0.554	0.965	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2017	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2018	1.000	0.364	0.674	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2019	0.458	0.549	0.935	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2020	0.465	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2021	0.468	0.773	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2022	0.578	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

DRAFT

City of Scottsdale, Arizona
Commercial Automobile
Average Incurred Losses & ALAE - Limited to \$100,000 & Excluding Closed Without Payments
Based on Data as of June 30, 2023

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													5,235	5,235	5,235	5,235	5,235	5,235	5,235	5,235
7/1/2004												7,461	7,461	7,461	7,461	7,461	7,461	7,461	7,461	7,461
7/1/2005											6,372	6,372	6,372	6,372	6,372	6,372	6,372	6,372	6,372	6,372
7/1/2006										10,898	10,898	10,898	10,898	10,898	10,898	10,898	10,898	10,898	10,898	10,898
7/1/2007								2,954	2,954	2,954	2,954	2,954	2,954	2,954	2,954	2,954	2,954	2,954	2,954	2,954
7/1/2008								8,579	8,579	8,579	8,579	8,579	8,579	8,579	8,579	8,579	8,579	8,579	8,579	8,579
7/1/2009							3,481	3,481	3,481	3,481	3,481	3,481	3,481	3,481	3,481	3,481	3,481	3,481	3,481	3,481
7/1/2010						11,353	11,353	11,353	11,353	11,353	11,353	11,353	11,353	11,353	11,353	11,353	11,353	11,353	11,353	11,353
7/1/2011					4,616	4,616	4,616	4,616	4,616	4,616	4,616	4,616	4,616	4,616	4,616	4,616	4,616	4,616	4,616	4,616
7/1/2012				3,037	3,037	3,037	3,037	3,037	3,037	3,037	3,012	3,012	3,012	3,012	3,012	3,012	3,012	3,012	3,012	3,012
7/1/2013			7,849	8,182	9,182	9,182	9,182	9,182	9,182	9,004	9,004	9,004	9,004	9,004	9,004	9,004	9,004	9,004	9,004	9,004
7/1/2014		5,557	6,413	6,413	6,413	6,413	6,413	6,413	6,413	6,413	6,413	6,413	6,413	6,413	6,413	6,413	6,413	6,413	6,413	6,413
7/1/2015	2,092	5,639	5,562	5,562	5,562	5,562	5,562	5,562	5,562	5,562	5,562	5,562	5,562	5,562	5,562	5,562	5,562	5,562	5,562	5,562
7/1/2016	3,332	2,975	2,879	2,879	2,879	2,879	2,879	2,879	2,879	2,879	2,879	2,879	2,879	2,879	2,879	2,879	2,879	2,879	2,879	2,879
7/1/2017	2,258	3,140	3,140	3,140	3,140	3,140	3,140	3,140	3,140	3,140	3,140	3,140	3,140	3,140	3,140	3,140	3,140	3,140	3,140	3,140
7/1/2018	2,143	7,979	8,747	9,783	9,783	9,783	9,783	9,783	9,783	9,783	9,783	9,783	9,783	9,783	9,783	9,783	9,783	9,783	9,783	9,783
7/1/2019	6,356	8,375	8,914	8,914	8,914	8,914	8,914	8,914	8,914	8,914	8,914	8,914	8,914	8,914	8,914	8,914	8,914	8,914	8,914	8,914
7/1/2020	6,528	6,630	6,630	6,630	6,630	6,630	6,630	6,630	6,630	6,630	6,630	6,630	6,630	6,630	6,630	6,630	6,630	6,630	6,630	6,630
7/1/2021	8,769	10,537	10,537	10,537	10,537	10,537	10,537	10,537	10,537	10,537	10,537	10,537	10,537	10,537	10,537	10,537	10,537	10,537	10,537	10,537
7/1/2022	4,761																			

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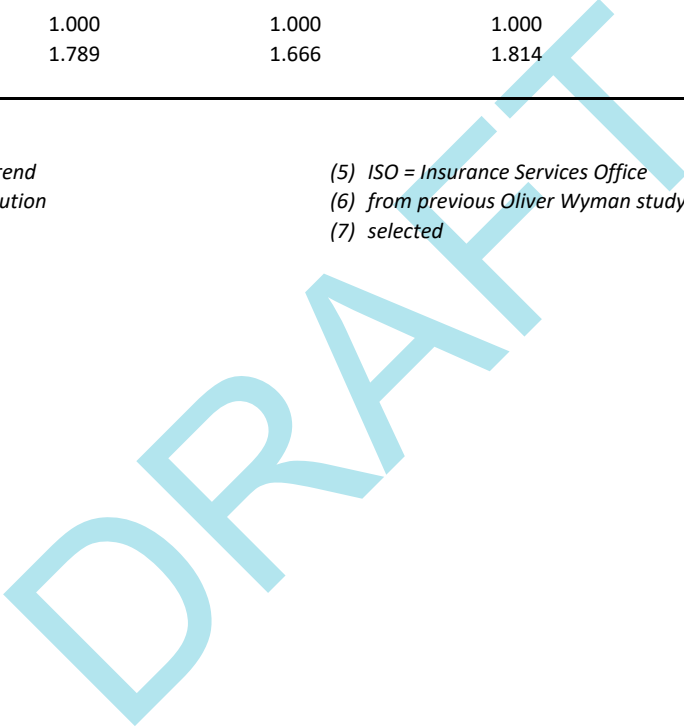
Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	
7/1/2003																					
7/1/2004																					
7/1/2005																					
7/1/2006																					
7/1/2007																					
7/1/2008																					
7/1/2009																					
7/1/2010																					
7/1/2011																					
7/1/2012				(1.00)	(1.00)	(1.00)	(1.00)	(1.00)	(1.00)												
7/1/2013			0.69	0.43	(0.11)	(0.11)	(0.13)	(0.40)	(0.40)												
7/1/2014		0.50																			
7/1/2015	32.75																				
7/1/2016	0.08	(0.93)																			
7/1/2017																					
7/1/2018		0.36	0.36																		
7/1/2019	1.14	0.18	0.23	1,123.16																	
7/1/2020	0.21																				
7/1/2021	1.12	1.22																			
7/1/2022	4.18																				

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City of Scottsdale, Arizona
Commercial Automobile
Increased Limit Factors
Based on Data as of June 30, 2023

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Limit	Trended Incurred Losses	Fitted	Trended Closed Losses	Fitted Closed	ISO	Trended Prior	Selected
100,000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2,000,000	1.646	1.789	1.666	1.814	2.178	1.788	1.788

Notes:
 (1) & (3) assumed 2.0% annual severity trend
 (2) & (4) fitted using a logarithmic distribution
 (5) ISO = Insurance Services Office
 (6) from previous Oliver Wyman study (trended)
 (7) selected



City of Scottsdale, Arizona
 Commercial Automobile
 Data Summary
 Based on Data as of June 30, 2023

Policy Period	Self-Insured Retention (SIR)	(1)	(2)	(3)			(4)	(5)	(6)	(7)			(8)	(9)	(10)	(11)		(12)
		Exposures	Paid Losses & ALAE										Incurred Losses & ALAE			Claim Counts		
		(# Vehicles)	Limited Paid to 100,000	Paid from Limit to SIR	Paid Excess of SIR	Unlimited Paid	Limited Incurred to 100,000	Incurred from Limit to SIR	Incurred Excess of SIR	Unlimited Incurred	Reported (ex. CWOP)	Closed With Payment	Closed Without Payment					
7/1/2003 to 6/30/2004	2,000,000	781	204,162	58,293	0	262,455	204,162	58,293	0	262,455	39	39	4					
7/1/2004 to 6/30/2005	2,000,000	805	246,217	307,106	0	553,323	246,217	307,106	0	553,323	33	33	7					
7/1/2005 to 6/30/2006	2,000,000	893	344,084	0	0	344,084	344,084	0	0	344,084	54	54	7					
7/1/2006 to 6/30/2007	2,000,000	1,251	359,645	809,233	0	1,168,878	359,645	809,233	0	1,168,878	33	33	5					
7/1/2007 to 6/30/2008	2,000,000	1,336	121,116	0	0	121,116	121,116	0	0	121,116	41	41	8					
7/1/2008 to 6/30/2009	2,000,000	1,206	214,485	0	0	214,485	214,485	0	0	214,485	25	25	3					
7/1/2009 to 6/30/2010	2,000,000	1,188	156,646	0	0	156,646	156,646	0	0	156,646	45	45	3					
7/1/2010 to 6/30/2011	2,000,000	1,180	442,781	541,328	0	984,109	442,781	541,328	0	984,109	39	39	7					
7/1/2011 to 6/30/2012	2,000,000	929	143,081	0	0	143,081	143,081	0	0	143,081	31	31	3					
7/1/2012 to 6/30/2013	2,000,000	934	66,268	0	0	66,268	66,268	0	0	66,268	22	22	7					
7/1/2013 to 6/30/2014	2,000,000	933	270,127	283,070	0	553,197	270,127	283,070	0	553,197	30	30	4					
7/1/2014 to 6/30/2015	2,000,000	956	173,147	0	0	173,147	173,147	0	0	173,147	27	27	12					
7/1/2015 to 6/30/2016	2,000,000	926	250,269	0	0	250,269	250,269	0	0	250,269	45	45	18					
7/1/2016 to 6/30/2017	2,000,000	962	120,929	0	0	120,929	120,929	0	0	120,929	42	42	13					
7/1/2017 to 6/30/2018	2,000,000	1,067	97,343	0	0	97,343	97,343	0	0	97,343	31	31	10					
7/1/2018 to 6/30/2019	2,000,000	957	401,116	169,382	0	570,497	401,116	169,382	0	570,497	41	41	13					
7/1/2019 to 6/30/2020	2,000,000	950	374,379	241,882	0	616,261	374,384	241,882	0	616,266	42	41	10					
7/1/2020 to 6/30/2021	2,000,000	960	225,433	16,356	0	241,789	225,433	16,356	0	241,789	34	34	13					
7/1/2021 to 6/30/2022	2,000,000	1,463	211,819	0	0	211,819	273,967	0	0	273,967	26	23	37					
7/1/2022 to 6/30/2023	2,000,000	1,150	52,301	0	0	52,301	90,455	0	0	90,455	19	16	13					
TOTALS		20,827	4,475,348	2,426,650	0	6,901,999	4,575,656	2,426,650	0	7,002,306	699	692	197					

Notes:
 (1) through (12) from City of Scottsdale, Arizona

City of Scottsdale, Arizona
 Commercial Automobile
 Large Loss Listing (Incurred ≥ \$100,000)
 Based on Data as of June 30, 2023

Claim Number	Accident Date	Claim Status	Self-Insured Retention (SIR)	(1) Limited Paid to 100,000	(2) Paid from Limit to SIR	(3) Paid Excess of SIR	(4) Unlimited Paid	(5) Prior Unlimited Paid	(6) Unlimited Paid Change	(7) Limited Incurred to 100,000	(8) Incurred from Limit to SIR	(9) Incurred Excess of SIR	(10) Unlimited Incurred	(11) Prior Unlimited Incurred	(12) Unlimited Incurred Change
030402-AL-026	2/14/2004	Closed	2,000,000	100,000	58,293	0	158,293	158,293	0	100,000	58,293	0	158,293	158,293	0
	<i>7/1/2003 to 6/30/2004 ; 1 claim ; 0 open</i>			100,000	58,293	0	158,293	158,293	0	100,000	58,293	0	158,293	158,293	0
040501-AL-035	1/11/2005	Closed	2,000,000	100,000	307,106	0	407,106	407,106	0	100,000	307,106	0	407,106	407,106	0
	<i>7/1/2004 to 6/30/2005 ; 1 claim ; 0 open</i>			100,000	307,106	0	407,106	407,106	0	100,000	307,106	0	407,106	407,106	0
060703-AL-036	3/24/2007	Closed	2,000,000	100,000	809,233	0	909,233	909,233	0	100,000	809,233	0	909,233	909,233	0
	<i>7/1/2006 to 6/30/2007 ; 1 claim ; 0 open</i>			100,000	809,233	0	909,233	909,233	0	100,000	809,233	0	909,233	909,233	0
101110-AL-026	10/4/2010	Closed	2,000,000	100,000	541,328	0	641,328	641,328	0	100,000	541,328	0	641,328	641,328	0
	<i>7/1/2010 to 6/30/2011 ; 1 claim ; 0 open</i>			100,000	541,328	0	641,328	641,328	0	100,000	541,328	0	641,328	641,328	0
131411-AL-024	11/30/2013	Closed	2,000,000	100,000	283,070	0	383,070	383,070	0	100,000	283,070	0	383,070	396,650	(13,579)
	<i>7/1/2013 to 6/30/2014 ; 1 claim ; 0 open</i>			100,000	283,070	0	383,070	383,070	0	100,000	283,070	0	383,070	396,650	(13,579)
181909-AL-031	9/12/2018	Closed	2,000,000	100,000	100,295	0	200,295	200,295	0	100,000	100,295	0	200,295	200,295	0
181912-AL-039	12/3/2018	Closed	2,000,000	100,000	42,298	0	142,298	142,298	0	100,000	42,298	0	142,298	142,298	0
181904-AL-054	4/17/2019	Closed	2,000,000	100,000	26,788	0	126,788	126,788	0	100,000	26,788	0	126,788	126,788	0
	<i>7/1/2018 to 6/30/2019 ; 3 claims ; 0 open</i>			300,000	169,382	0	469,382	469,382	0	300,000	169,382	0	469,382	469,382	0
192009-AL-015	9/5/2019	Closed	2,000,000	100,000	14,773	0	114,773	114,773	0	100,000	14,773	0	114,773	121,478	(6,705)
192005-AL-050	5/26/2020	Closed	2,000,000	100,000	227,108	0	327,108	75,692	251,416	100,000	227,108	0	327,108	243,099	84,010
	<i>7/1/2019 to 6/30/2020 ; 2 claims ; 0 open</i>			200,000	241,882	0	441,882	190,465	251,416	200,000	241,882	0	441,882	364,576	77,305
202107-AL-021	7/22/2020	Closed	2,000,000	100,000	16,356	0	116,356	115,756	600	100,000	16,356	0	116,356	115,756	600
	<i>7/1/2020 to 6/30/2021 ; 1 claim ; 0 open</i>			100,000	16,356	0	116,356	115,756	600	100,000	16,356	0	116,356	115,756	600
TOTALS ; 11 claims ; 0 open				1,100,000	2,426,650	0	3,526,650	3,274,634	252,016	1,100,000	2,426,650	0	3,526,650	3,462,325	64,326

Notes:
 (1) through (12) from City of Scottsdale, Arizona

City of Scottsdale, Arizona
Commercial Automobile
Reported Claim Counts and Size of Loss Distribution
Based on Data as of June 30, 2023

Claim Size	Total Reported Claims	% of Total (excluding CWOP)	Cumulative % of Total (excluding CWOP)	Total Reported incurred Losses	% of Total	Cumulative % of Total
(A) Less than \$0	1	0.0%	0.0%	-110	0.0%	0.0%
(B) \$0 to \$5,000	1,737	85.4%	85.5%	1,484,281	12.8%	12.8%
(C) \$5,000 to \$10,000	134	6.6%	92.1%	931,552	8.0%	20.8%
(D) \$10,000 to \$25,000	100	4.9%	97.0%	1,523,892	13.1%	34.0%
(E) \$25,000 to \$50,000	31	1.5%	98.5%	1,081,984	9.3%	43.3%
(F) \$50,000 to \$100,000	15	0.7%	99.3%	1,082,729	9.3%	52.6%
(G) \$100,000 to \$250,000	7	0.3%	99.6%	1,037,366	8.9%	61.6%
(H) \$250,000 to \$500,000	4	0.2%	99.8%	1,432,960	12.4%	74.0%
(I) \$500,000 to \$750,000	2	0.1%	99.9%	1,322,792	11.4%	85.4%
(J) \$750,000 to \$1,000,000	2	0.1%	100.0%	1,696,943	14.6%	100.0%
(K) Greater than \$1,000,000	0	0.0%	100.0%	0	0.0%	100.0%
Total	2,033	100.0%		11,594,389	100.0%	

City of Scottsdale, Arizona
Commercial Automobile
Losses & ALAE Reconciliation
Based on Data as of June 30, 2023

	Paid	Incurred
(1) Actuarial Report 06302023 valuation date 07042023.xlsx	141,507,619	154,109,197
(2) Recoveries - Unlimited	(11,837,532)	(11,837,532)
(3) Claims Excluded - Unlimited	118,176,005	130,677,275
(4) Policy Periods Excluded - Unlimited	4,592,083	4,592,083
(5) Amounts Excess of SIR	0	0
(6) OW Analysis - Retained	6,901,999	7,002,306
(7) Difference - Retained	0	0

Notes:

- (1) from City of Scottsdale, Arizona; provided on a gross basis*
(2) from City of Scottsdale, Arizona
(3) Non Commercial Automobile claims excluded
(4) Claims prior to 7/1/2003 excluded
(5) from City of Scottsdale, Arizona
(6) from Appendix C, Page 1
(7) = (1) + (2) - (3) - (4) - (5) - (6)

City of Scottsdale, Arizona

Property

**Nominal and Discounted Forecasted Losses and ALAE at Various Probability Levels
Based on Data as of June 30, 2023**

Probability Level	Nominal Forecasted Ultimate Losses & ALAE Capped at \$100,000 per Occurrence					
	7/1/23-6/30/24	7/1/24-6/30/25	7/1/25-6/30/26	7/1/26-6/30/27	7/1/27-6/30/28	7/1/28-6/30/29
Central Estimate	353,000	378,000	405,000	434,000	465,000	498,000
50%	318,406	340,956	365,310	391,468	419,430	449,196
60%	356,883	382,158	409,455	438,774	470,115	503,478
75%	431,366	461,916	494,910	530,348	568,230	608,556
80%	464,901	497,826	533,385	571,578	612,405	655,866
85%	507,614	543,564	582,390	624,092	668,670	716,124
90%	567,271	607,446	650,835	697,438	747,255	800,286

Probability Level	Discounted Forecasted Ultimate Losses & ALAE Capped at \$100,000 per Occurrence*					
	7/1/23-6/30/24	7/1/24-6/30/25	7/1/25-6/30/26	7/1/26-6/30/27	7/1/27-6/30/28	7/1/28-6/30/29
Central Estimate	350,558	375,385	402,198	430,998	461,783	494,555
50%	316,203	338,597	362,783	388,760	416,529	446,089
60%	354,414	379,514	406,623	435,739	466,863	499,995
75%	428,382	458,721	491,486	526,679	564,299	604,346
80%	461,685	494,382	529,695	567,624	608,169	651,329
85%	504,103	539,804	578,361	619,775	664,044	711,170
90%	563,347	603,244	646,333	692,613	742,086	794,750

Notes:

Central Estimate based on Exhibit B, Page 2, Row 4

** assumes 1.00% discount rate and mid-period payments*

City of Scottsdale, Arizona
Automobile Physical Damage
Nominal and Discounted Forecasted Losses and ALAE at Various Probability Levels
Based on Data as of June 30, 2023

Probability Level	Nominal Forecasted Ultimate Losses & ALAE Capped at \$Unlimited per Occurrence					
	7/1/23-6/30/24	7/1/24-6/30/25	7/1/25-6/30/26	7/1/26-6/30/27	7/1/27-6/30/28	7/1/28-6/30/29
Central Estimate	380,000	403,000	427,000	453,000	481,000	510,000
50%	364,040	386,074	409,066	433,974	460,798	488,580
60%	392,160	415,896	440,664	467,496	496,392	526,320
75%	443,840	470,704	498,736	529,104	561,808	595,680
80%	465,880	494,078	523,502	555,378	589,706	625,260
85%	493,240	523,094	554,246	587,994	624,338	661,980
90%	530,100	562,185	595,665	631,935	670,995	711,450

Probability Level	Discounted Forecasted Ultimate Losses & ALAE Capped at \$Unlimited per Occurrence*					
	7/1/23-6/30/24	7/1/24-6/30/25	7/1/25-6/30/26	7/1/26-6/30/27	7/1/27-6/30/28	7/1/28-6/30/29
Central Estimate	376,852	399,661	423,462	449,247	477,015	505,774
50%	361,024	382,875	405,677	430,378	456,980	484,532
60%	388,911	412,450	437,013	463,623	492,279	521,959
75%	440,163	466,804	494,604	524,720	557,153	590,745
80%	462,020	489,984	519,165	550,776	584,820	620,079
85%	489,153	518,760	549,654	583,122	619,165	656,495
90%	525,708	557,527	590,730	626,699	665,435	705,555

Notes:

Central Estimate based on Exhibit B, Page 2, Row 4

** assumes 1.00% discount rate and mid-period payments*

City of Scottsdale, Arizona
Automobile Physical Damage
Nominal and Discounted Unpaid Losses and ALAE at Various Probability Levels
Based on Data as of June 30, 2023

Probability Level	Nominal Unpaid Losses & ALAE						
	as of 6/30/23	as of 6/30/24	as of 6/30/25	as of 6/30/26	as of 6/30/27	as of 6/30/28	as of 6/30/29
Central Estimate	335,671	159,199	140,500	143,201	151,907	161,279	171,020
50%	314,188	149,010	131,508	134,036	142,185	150,957	160,075
60%	344,398	163,338	144,153	146,924	155,857	165,472	175,467
75%	401,462	190,402	168,038	171,268	181,681	192,890	204,540
80%	426,302	202,182	178,435	181,865	192,922	204,824	217,196
85%	457,519	216,988	191,502	195,183	207,049	219,823	233,101
90%	500,149	237,206	209,345	213,369	226,342	240,306	254,820

Probability Level	Discounted Unpaid Losses & ALAE *						
	as of 6/30/23	as of 6/30/24	as of 6/30/25	as of 6/30/26	as of 6/30/27	as of 6/30/28	as of 6/30/29
Central Estimate	333,496	158,167	139,590	142,273	150,923	160,234	169,912
50%	312,152	148,044	130,656	133,167	141,264	149,979	159,038
60%	342,166	162,280	143,219	145,972	154,847	164,400	174,330
75%	398,861	189,168	166,949	170,158	180,504	191,640	203,215
80%	423,539	200,872	177,279	180,686	191,672	203,497	215,788
85%	454,554	215,582	190,261	193,918	205,708	218,399	231,590
90%	496,908	235,669	207,989	211,986	224,875	238,749	253,169

Notes:

Central Estimate based on Exhibit A, Page 4

* assumes 1.00% discount rate and mid-period payments

City of Scottsdale, Arizona
Automobile Physical Damage
Discounted Unpaid Losses & ALAE as of 6/30/2023 - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2023

	(1)	(2)	(3)
Fiscal Period Starting	Estimated Unpaid Losses & ALAE Run-Off	Discount Factor @ 1.0%	Discounted Unpaid Losses & ALAE
7/1/2023	292,801	99.5%	291,348
7/1/2024	33,963	98.5%	33,460
7/1/2025	8,907	97.5%	8,688
TOTALS	335,671	99.4%	333,496

Notes:

- (1) from Exhibit A, Page 4, Column (2) and higher
- (2) assumes 1.0% discount rate and mid-period payments
- (3) = (1) x (2)

City of Scottsdale, Arizona
Automobile Physical Damage
Unpaid Losses & ALAE as of 6/30/2023 Run-off based on Loss Development Factors - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2023

Policy Period	Self-Insured Retention (SIR)	Unpaid Losses & ALAE @ 6/30/2023	Losses & ALAE Paid in Fiscal Period Starting						7/1/29 & subsequent
			(1) 7/1/2023	(2) 7/1/2024	(3) 7/1/2025	(4) 7/1/2026	(5) 7/1/2027	(6) 7/1/2028	
7/1/2003 to 6/30/2004	Unlimited	0							0
7/1/2004 to 6/30/2005	Unlimited	0							0
7/1/2005 to 6/30/2006	Unlimited	0							0
7/1/2006 to 6/30/2007	Unlimited	0							0
7/1/2007 to 6/30/2008	Unlimited	0							0
7/1/2008 to 6/30/2009	Unlimited	0							0
7/1/2009 to 6/30/2010	Unlimited	0							0
7/1/2010 to 6/30/2011	Unlimited	0							0
7/1/2011 to 6/30/2012	Unlimited	0							0
7/1/2012 to 6/30/2013	Unlimited	0							0
7/1/2013 to 6/30/2014	Unlimited	0							0
7/1/2014 to 6/30/2015	Unlimited	0							0
7/1/2015 to 6/30/2016	Unlimited	0							0
7/1/2016 to 6/30/2017	Unlimited	0							0
7/1/2017 to 6/30/2018	Unlimited	0							0
7/1/2018 to 6/30/2019	Unlimited	0							0
7/1/2019 to 6/30/2020	Unlimited	1,202	1,202						0
7/1/2020 to 6/30/2021	Unlimited	7,931	7,931						0
7/1/2021 to 6/30/2022	Unlimited	51,151	27,749	23,402					0
7/1/2022 to 6/30/2023	Unlimited	275,386	255,918	10,561	8,907				0
TOTALS		335,671	292,801	33,963	8,907	0	0	0	0
<i>Forecast Periods</i>									
7/1/2023 to 6/30/2024	Unlimited	380,000	263,671	108,105	4,461	3,762			0
7/1/2024 to 6/30/2025	Unlimited	403,000	0	279,630	114,648	4,731	3,990		0
7/1/2025 to 6/30/2026	Unlimited	427,000	0	0	296,283	121,476	5,013	4,228	0
7/1/2026 to 6/30/2027	Unlimited	453,000	0	0	0	314,324	128,873	5,318	4,485
7/1/2027 to 6/30/2028	Unlimited	481,000	0	0	0	0	333,752	136,838	10,409
7/1/2028 to 6/30/2029	Unlimited	510,000	0	0	0	0	0	353,874	156,126
Total Forecast Periods			263,671	387,735	415,393	444,294	471,628	500,259	171,020
TOTAL ALL PERIODS			556,472	421,699	424,299	444,294	471,628	500,259	171,020

Notes:

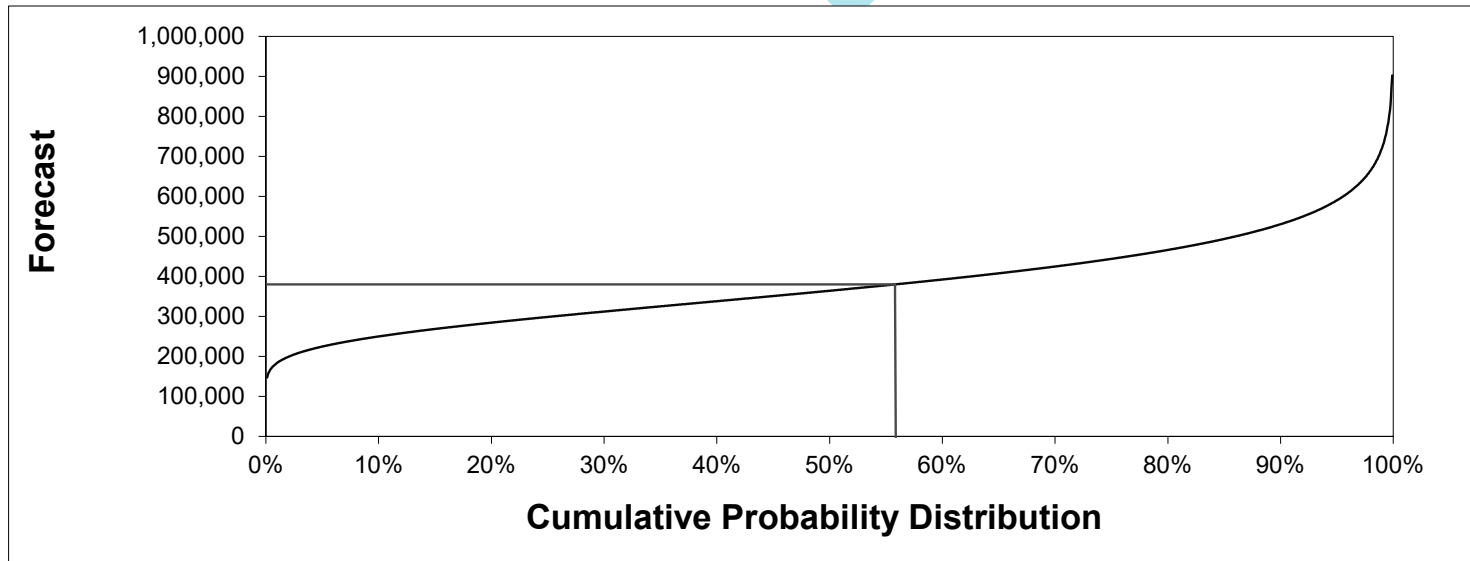
- (1) from Exhibit D, Page 2, Column (6) and from Exhibit B, Page 2, Row (4)
- (2) and higher = (1) x unpaid factor for appropriate future period

Unpaid Losses & ALAE	Unpaid Losses & ALAE @ 6/30/23	Estimated Unpaid Losses & ALAE at End of Policy Year					
		7/1/2023 6/30/2024	7/1/2024 6/30/2025	7/1/2025 6/30/2026	7/1/2026 6/30/2027	7/1/2027 6/30/2028	7/1/2028 6/30/2029
Nominal Unpaid Losses & ALAE	335,671	159,199	140,500	143,201	151,907	161,279	171,020

City of Scottsdale, Arizona
Automobile Physical Damage
Percentile Factor Calculation for Losses & ALAE Forecast for period 7/1/2023 to 6/30/2024 - Unlimited
Based on Data as of June 30, 2023

Losses & ALAE CV	2.470
Claim Count Forecast	98
Forecast Losses & ALAE CV	0.300
σ	0.294
σ^2	0.086
μ	(0.043)
Losses & ALAE Forecast <i>(Central Estimate)</i>	380,000

Percentile	Selected Percentile Factor	Percentile Losses & ALAE Forecast
50.0%	0.958	364,040
60.0%	1.032	392,160
75.0%	1.168	443,840
80.0%	1.226	465,880
85.0%	1.298	493,240
90.0%	1.395	530,100
95.0%	1.552	589,760



Note:
 based on a lognormal distribution and
 including a variable for parameter risk

City of Scottsdale, Arizona
Automobile Physical Damage
Losses & ALAE Forecast for period 7/1/23 to 6/30/24
Based on Data as of June 30, 2023

(1) Forecasted Loss Rate Limited to Unlimited	386.18					
	7/1/23 to 6/30/24	7/1/24 to 6/30/25	7/1/25 to 6/30/26	7/1/26 to 6/30/27	7/1/27 to 6/30/28	7/1/28 to 6/30/29
(2) Loss Cost Trend Factor	1.000	1.050	1.103	1.158	1.216	1.276
(3) Projected Exposures (# Vehicles)	984	994	1,004	1,014	1,024	1,034
(4) Forecasted Ultimate Losses & ALAE at Unlimited <i>(Central Estimate)</i>	380,000	403,000	427,000	453,000	481,000	510,000
(5) Frequency Trend Factor	1.00	1.00	1.00	1.00	1.00	1.00
(6) Forecasted Ultimate Claim Counts <i>(Central Estimate)</i>	98	99	100	101	102	103
(7) 75th Percentile Losses & ALAE Multiplier	1.168					
(8) Forecasted Ultimate Losses & ALAE <i>(75th Percentile Value)</i>	443,840	470,704	498,736	529,104	561,808	595,680
(9) 80th Percentile Losses & ALAE Multiplier	1.226					
(10) Forecasted Ultimate Losses & ALAE at Unlimited <i>(80th Percentile Value)</i>	465,880	494,078	523,502	555,378	589,706	625,260
(11) 85th Percentile Losses & ALAE Multiplier	1.298					
(12) Forecasted Ultimate Losses & ALAE at Unlimited <i>(85th Percentile Value)</i>	493,240	523,094	554,246	587,994	624,338	661,980
(13) 90th Percentile Losses & ALAE Multiplier	1.395					
(14) Forecasted Ultimate Losses & ALAE at Unlimited <i>(90th Percentile Value)</i>	530,100	562,185	595,665	631,935	670,995	711,450

Notes:

- (1) from Exhibit B, Page 3, Row (9)
- (2) Assuming trend from Exhibit E, Page 3
- (3) 2023/2024 vehicle count from City of Scottsdale, Arizona; subsequent years assume a 1% trend as provided by the City of Scottsdale, Arizona
- (4) = (1) x (2) x (3)
- (5) Assuming trend from Exhibit E, Page 7
- (6) = (3) x (5) x Exhibit B, Page 3 Row (1); rounded
- (7) from Exhibit B, Page 1
- (8) = (4) x (7)
- (9) from Exhibit B, Page 1
- (10) = (4) x (9)
- (11) from Exhibit B, Page 1
- (12) = (4) x (11)
- (13) from Exhibit B, Page 1
- (14) = (4) x (13)

City of Scottsdale, Arizona
Automobile Physical Damage
Losses & ALAE Forecast for period 7/1/2023 to 6/30/2024 - Unlimited
Based on Data as of June 30, 2023

(1)	Selected Frequency for period 7/1/2023 to 6/30/2024	0.100
(2)	Projected Exposures (# Vehicles)	984
<hr/>		
(3)	Forecasted Ultimate Counts <i>(Central Estimate)</i>	98
(4)	Selected Loss Cost for period 7/1/2023 to 6/30/2024	382.00
(5)	Selected Severity for period 7/1/2023 to 6/30/2024	3,900
(6)	Estimated Ultimate Losses & ALAE <i>(Loss Cost Method)</i>	375,888
(7)	Estimated Ultimate Losses & ALAE <i>(Frequency/Severity Method)</i>	383,760
<hr/>		
(8)	Forecasted Ultimate Losses & ALAE <i>(Central Estimate)</i>	380,000
(9)	Forecasted Loss Cost <i>(Central Estimate)</i>	386.18

Notes:

- (1) from Exhibit B, Page 5, Column (8)
- (2) from City of Scottsdale, Arizona
- (3) = (1) x (2)
- (4) from Exhibit B, Page 4, Column (7)
- (5) from Exhibit B, Page 5, Column (11)
- (6) = (2) x (4)
- (7) = (1) x (2) x (5)
- (8) selected
- (9) = (8) / (2)

City of Scottsdale, Arizona
Automobile Physical Damage
Losses & ALAE Forecast Loss Cost Method - Unlimited
Based on Data as of June 30, 2023

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Age in Months	Ultimate	Exposures (# Vehicles)	Ultimate Loss Cost	Exposure Trend	Loss Cost Trend Factor	Trended Ultimate Loss Cost
7/1/2003 to 6/30/2004	240	98,301	781	125.87	1.000	2.653	333.96
7/1/2004 to 6/30/2005	228	145,016	805	180.14	1.000	2.527	455.20
7/1/2005 to 6/30/2006	216	180,690	893	202.34	1.000	2.407	486.96
7/1/2006 to 6/30/2007	204	149,976	1,251	119.88	1.000	2.292	274.79
7/1/2007 to 6/30/2008	192	243,392	1,336	182.18	1.000	2.183	397.68
7/1/2008 to 6/30/2009	180	194,931	1,206	161.63	1.000	2.079	336.02
7/1/2009 to 6/30/2010	168	166,376	1,188	140.05	1.000	1.980	277.28
7/1/2010 to 6/30/2011	156	257,465	1,180	218.19	1.000	1.886	411.44
7/1/2011 to 6/30/2012	144	254,082	929	273.50	1.000	1.796	491.17
7/1/2012 to 6/30/2013	132	118,713	934	127.10	1.000	1.710	217.38
7/1/2013 to 6/30/2014	120	175,337	933	187.93	1.000	1.629	306.12
7/1/2014 to 6/30/2015	108	94,570	956	98.92	1.000	1.551	153.47
7/1/2015 to 6/30/2016	96	230,822	926	249.27	1.000	1.477	368.28
7/1/2016 to 6/30/2017	84	207,026	962	215.20	1.000	1.407	302.80
7/1/2017 to 6/30/2018	72	221,177	1,067	207.29	1.000	1.340	277.79
7/1/2018 to 6/30/2019	60	324,260	957	338.83	1.000	1.276	432.46
7/1/2019 to 6/30/2020	48	360,000	950	378.95	1.000	1.216	460.61
7/1/2020 to 6/30/2021	36	263,000	960	273.96	1.000	1.158	317.13
7/1/2021 to 6/30/2022	24	433,000	1,463	295.97	1.000	1.103	326.30
7/1/2022 to 6/30/2023	12	410,000	1,150	356.52	1.000	1.050	374.36
TOTALS		4,528,134	20,827				

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) from Exhibit D, Page 3, Column (12)
- (3) from City of Scottsdale, Arizona
- (4) = (2) / (3)
- (5) assumed no exposure trend
- (6) assumed 5.0% annual loss cost trend
- (7) = (4) x (6) / (5)

Arithmetic Average	350.06
Weighted Average	347.70
Arithmetic Average Excluding Current Period	348.78
Weighted Average Excluding Current Period	346.14
5 Period Arithmetic Average	382.17
3 Period Arithmetic Average	339.26
Selected Loss Cost for period 7/1/2023 to 6/30/2024	382.00

City of Scottsdale, Arizona
Automobile Physical Damage
Losses & ALAE Forecast Frequency / Severity Method - Unlimited
Based on Data as of June 30, 2023

		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Policy Period		Age in Months	Exposures (# Vehicles)	Exposure Trend	Ultimate Losses	Ultimate Counts	Ultimate Frequency per Exposure	Frequency Trend	Trended Ultimate Frequency per Exposure	Ultimate Severity	Severity Trend Factor	Trended Ultimate Severity
7/1/2003	to 6/30/2004	240	781	1.000	98,301	101	0.129	1.000	0.129	973	2.653	2,582
7/1/2004	to 6/30/2005	228	805	1.000	145,016	114	0.142	1.000	0.142	1,272	2.527	3,214
7/1/2005	to 6/30/2006	216	893	1.000	180,690	140	0.157	1.000	0.157	1,291	2.407	3,106
7/1/2006	to 6/30/2007	204	1,251	1.000	149,976	111	0.089	1.000	0.089	1,351	2.292	3,097
7/1/2007	to 6/30/2008	192	1,336	1.000	243,392	143	0.107	1.000	0.107	1,702	2.183	3,715
7/1/2008	to 6/30/2009	180	1,206	1.000	194,931	148	0.123	1.000	0.123	1,317	2.079	2,738
7/1/2009	to 6/30/2010	168	1,188	1.000	166,376	147	0.124	1.000	0.124	1,132	1.980	2,241
7/1/2010	to 6/30/2011	156	1,180	1.000	257,465	196	0.166	1.000	0.166	1,314	1.886	2,477
7/1/2011	to 6/30/2012	144	929	1.000	254,082	170	0.183	1.000	0.183	1,495	1.796	2,684
7/1/2012	to 6/30/2013	132	934	1.000	118,713	95	0.102	1.000	0.102	1,250	1.710	2,137
7/1/2013	to 6/30/2014	120	933	1.000	175,337	61	0.065	1.000	0.065	2,874	1.629	4,682
7/1/2014	to 6/30/2015	108	956	1.000	94,570	96	0.100	1.000	0.100	985	1.551	1,528
7/1/2015	to 6/30/2016	96	926	1.000	230,822	107	0.116	1.000	0.116	2,157	1.477	3,187
7/1/2016	to 6/30/2017	84	962	1.000	207,026	124	0.129	1.000	0.129	1,670	1.407	2,349
7/1/2017	to 6/30/2018	72	1,067	1.000	221,177	123	0.115	1.000	0.115	1,798	1.340	2,410
7/1/2018	to 6/30/2019	60	957	1.000	324,260	123	0.129	1.000	0.129	2,636	1.276	3,365
7/1/2019	to 6/30/2020	48	950	1.000	360,000	106	0.112	1.000	0.112	3,396	1.216	4,128
7/1/2020	to 6/30/2021	36	960	1.000	263,000	112	0.117	1.000	0.117	2,348	1.158	2,718
7/1/2021	to 6/30/2022	24	1,463	1.000	433,000	101	0.069	1.000	0.069	4,287	1.103	4,727
7/1/2022	to 6/30/2023	12	1,150	1.000	410,000	96	0.083	1.000	0.083	4,271	1.050	4,485
TOTALS			20,827		4,528,134	2,414						

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) from City of Scottsdale, Arizona
- (3) assumed no exposure trend
- (4) from Exhibit D, Page 3, Column (12)
- (5) from Exhibit E, Page 7, Column (12)
- (6) = (5) / (2) / (3)
- (7) assumed no annual frequency trend
- (8) = (6) x (7)
- (9) = (4) / (5)
- (10) assumed 5.0% annual severity trend
- (11) = (9) x (10)

Arithmetic Average	0.118	Arithmetic Average	3,079
Weighted Average	0.116	Weighted Average	3,000
Arithmetic Average Excluding Current Period	0.120	Arithmetic Average Excluding Current Period	3,005
Weighted Average Excluding Current Period	0.118	Weighted Average Excluding Current Period	2,938
5 Period Arithmetic Average	0.102	5 Period Arithmetic Average	3,884
3 Period Arithmetic Average	0.090	3 Period Arithmetic Average	3,976
Selected Frequency for period		Selected Severity for period	
7/1/2023 to 6/30/2024	0.100	7/1/2023 to 6/30/2024	3,900

City of Scottsdale, Arizona
Automobile Physical Damage
Unpaid Losses & ALAE Reconciliation from 6/30/2022 to 6/30/2023 - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2023

(1) Indicated Unpaid Losses & ALAE as of 6/30/2022	355,283
(2) Estimated Ultimate Losses & ALAE for period 7/1/2022 to 6/30/2023	410,000
(3) Payments for period 7/1/2022 to 6/30/2023	246,563
(4) Change in Ultimate Losses & ALAE since 6/30/2022	(183,050)
<hr/>	
(5) Indicated Unpaid Losses & ALAE as of 6/30/2023	335,671

Notes:

- (1) from Exhibit C, Page 2, Column (11)
(2) from Exhibit C, Page 2, Column (20)
(3) from Exhibit C, Page 2, Column (13)
(4) from Exhibit C, Page 2, Column (19)
(5) = (1) + (2) - (3) + (4)

City of Scottsdale, Arizona
Automobile Physical Damage
Comparison of Losses & ALAE to Previous Analysis - Limited to Self-Insured Retention (SIR)

Policy Period	Self-Insured Retention (SIR)	(3) Based on Data as of June 30, 2023					(9) Based on Data as of June 30, 2022						
		(1) Paid Losses & ALAE	(2) Case Reserves	(3) Incurred Losses & ALAE	(4) IBNR	(5) Unpaid Losses & ALAE	(6) Estimated Ultimates	(7) Paid Losses & ALAE	(8) Case Reserves	(9) Incurred Losses & ALAE	(10) IBNR	(11) Unpaid Losses & ALAE	(12) Estimated Ultimates
7/1/2003 to 6/30/2004	Unlimited	98,301	0	98,301	0	0	98,301	0	98,301	0	0	98,301	
7/1/2004 to 6/30/2005	Unlimited	145,016	0	145,016	0	0	145,016	0	145,016	0	0	145,016	
7/1/2005 to 6/30/2006	Unlimited	180,690	0	180,690	0	0	180,690	0	180,690	0	0	180,690	
7/1/2006 to 6/30/2007	Unlimited	149,976	0	149,976	0	0	149,976	0	149,976	0	0	149,976	
7/1/2007 to 6/30/2008	Unlimited	243,392	0	243,392	0	0	243,392	0	243,392	0	0	243,392	
7/1/2008 to 6/30/2009	Unlimited	194,931	0	194,931	0	0	194,931	0	194,931	0	0	194,931	
7/1/2009 to 6/30/2010	Unlimited	166,376	0	166,376	0	0	166,376	0	166,376	0	0	166,376	
7/1/2010 to 6/30/2011	Unlimited	257,465	0	257,465	0	0	257,465	0	257,465	0	0	257,465	
7/1/2011 to 6/30/2012	Unlimited	254,082	0	254,082	0	0	254,082	0	254,082	0	0	254,082	
7/1/2012 to 6/30/2013	Unlimited	118,713	0	118,713	0	0	118,713	0	118,713	0	0	118,713	
7/1/2013 to 6/30/2014	Unlimited	175,337	0	175,337	0	0	175,337	0	175,337	0	0	175,337	
7/1/2014 to 6/30/2015	Unlimited	94,570	0	94,570	0	0	94,570	0	94,570	0	0	94,570	
7/1/2015 to 6/30/2016	Unlimited	230,822	0	230,822	0	0	230,822	0	230,822	0	0	230,822	
7/1/2016 to 6/30/2017	Unlimited	207,026	0	207,026	0	0	207,026	0	207,026	0	0	207,026	
7/1/2017 to 6/30/2018	Unlimited	221,177	0	221,177	0	0	221,177	0	221,227	0	0	221,227	
7/1/2018 to 6/30/2019	Unlimited	324,260	0	324,260	0	0	324,260	0	324,260	0	0	324,260	
7/1/2019 to 6/30/2020	Unlimited	358,798	1,000	359,798	202	1,202	360,000	353,626	2,000	355,626	374	2,374	356,000
7/1/2020 to 6/30/2021	Unlimited	255,069	7,500	262,569	431	7,931	263,000	248,420	19,393	267,813	2,187	21,580	270,000
7/1/2021 to 6/30/2022	Unlimited	381,849	47,798	429,647	3,353	51,151	433,000	281,670	226,258	507,928	105,072	331,330	613,000
7/1/2022 to 6/30/2023	Unlimited	134,614	237,795	372,409	37,591	275,386	410,000						
TOTALS		4,192,463	294,093	4,486,557	41,577	335,671	4,528,134	3,945,901	247,651	4,193,552	107,632	355,283	4,301,184

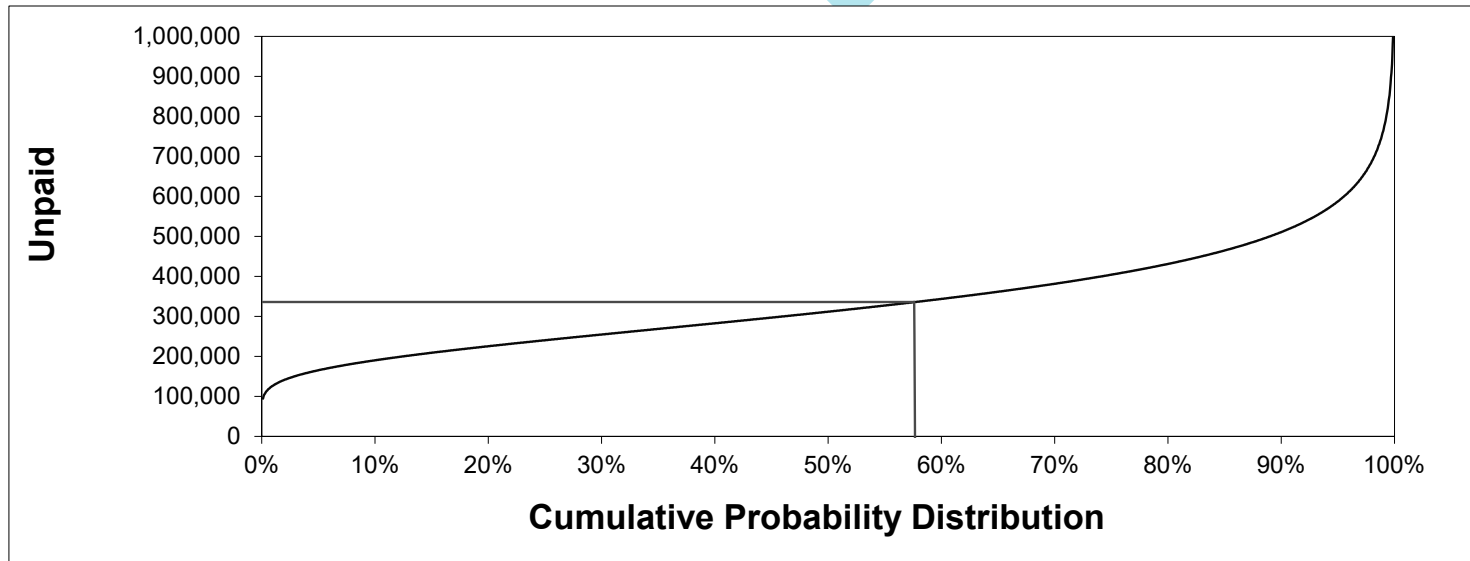
Policy Period	Self-Insured Retention (SIR)	(16) Difference						(18)	(20)
		(13) Paid Losses & ALAE	(14) Case Reserves	(15) Incurred Losses & ALAE	(16) IBNR	(17) Unpaid Losses & ALAE	(18) Estimated Ultimates	(19) Estimated Ultimates Through 6/30/2022	(20) Estimated Ultimates 7/1/2022 to 6/30/2023
7/1/2003 to 6/30/2004	Unlimited	0	0	0	0	0	0	0	0
7/1/2004 to 6/30/2005	Unlimited	(0)	0	(0)	0	0	(0)	0	0
7/1/2005 to 6/30/2006	Unlimited	0	0	0	0	0	0	0	0
7/1/2006 to 6/30/2007	Unlimited	(0)	0	(0)	0	0	(0)	0	0
7/1/2007 to 6/30/2008	Unlimited	(0)	0	(0)	0	0	(0)	0	0
7/1/2008 to 6/30/2009	Unlimited	(0)	0	(0)	0	0	(0)	0	0
7/1/2009 to 6/30/2010	Unlimited	0	0	0	0	0	0	0	0
7/1/2010 to 6/30/2011	Unlimited	(0)	0	(0)	0	0	(0)	0	0
7/1/2011 to 6/30/2012	Unlimited	(0)	0	(0)	0	0	(0)	0	0
7/1/2012 to 6/30/2013	Unlimited	0	0	0	0	0	0	0	0
7/1/2013 to 6/30/2014	Unlimited	0	0	0	0	0	0	0	0
7/1/2014 to 6/30/2015	Unlimited	0	0	0	0	0	0	0	0
7/1/2015 to 6/30/2016	Unlimited	0	0	0	0	0	0	0	0
7/1/2016 to 6/30/2017	Unlimited	(0)	0	(0)	0	0	(0)	0	0
7/1/2017 to 6/30/2018	Unlimited	(50)	0	(50)	0	0	(50)	(50)	0
7/1/2018 to 6/30/2019	Unlimited	(0)	0	(0)	0	0	(0)	(0)	0
7/1/2019 to 6/30/2020	Unlimited	5,172	(1,000)	4,172	(172)	(1,172)	4,000	4,000	0
7/1/2020 to 6/30/2021	Unlimited	6,649	(11,893)	(5,244)	(1,756)	(13,649)	(7,000)	(7,000)	0
7/1/2021 to 6/30/2022	Unlimited	100,179	(178,460)	(78,281)	(101,719)	(280,179)	(180,000)	(180,000)	0
7/1/2022 to 6/30/2023	Unlimited	134,614	237,795	372,409	37,591	275,386	410,000	N/A	410,000
TOTALS		246,563	46,442	293,005	(66,055)	(19,613)	226,950	(183,050)	410,000

Notes:
 (1) from City of Scottsdale, Arizona
 (2) from City of Scottsdale, Arizona
 (3) from City of Scottsdale, Arizona
 (4) = (6) - (3)
 (5) = (6) - (1)
 (6) from Exhibit D, Page 2, Column (7)
 (7) to (12) from previous Oliver Wyman study
 (13) = (1) - (7)
 (14) = (2) - (8)
 (15) = (3) - (9)
 (16) = (4) - (10)
 (17) = (5) - (11)
 (18) = (6) - (12)
 (19) = (6) - (12) at 6/30/2022
 (20) derived from (6)

City of Scottsdale, Arizona
Automobile Physical Damage
Percentile Factor Calculation for Unpaid Losses & ALAE as of 6/30/2023 - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2023

Losses & ALAE CV	2.470
Open & IBNR Claim Count	58
Unpaid Losses & ALAE CV	0.400
σ	0.385
σ^2	0.148
μ	(0.074)
Unpaid Losses & ALAE <i>(Central Estimate)</i>	335,671

Percentile	Selected Percentile Factor	Percentile Unpaid Losses & ALAE
50.0%	0.936	314,188
60.0%	1.026	344,398
75.0%	1.196	401,462
80.0%	1.270	426,302
85.0%	1.363	457,519
90.0%	1.490	500,149
95.0%	1.700	570,640



Note:
 based on a lognormal distribution and
 including a variable for parameter risk

City of Scottsdale, Arizona
Automobile Physical Damage
Summary - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2023

Policy Period	Self-Insured Retention (SIR)	Exposures (# Vehicles)	(1) - (7) Losses & ALAE @ Unlimited						(8) - (13) Claim Counts (ex. CWOP)					
			Paid	Case Reserves	Incurred	IBNR	Unpaid	Selected Ultimate	Closed	Open	Reported	IBNR	Open & IBNR	Selected Ultimate
7/1/2003 to 6/30/2004	Unlimited	781	98,301	0	98,301	0	0	98,301	101	0	101	0	0	101
7/1/2004 to 6/30/2005	Unlimited	805	145,016	0	145,016	0	0	145,016	114	0	114	0	0	114
7/1/2005 to 6/30/2006	Unlimited	893	180,690	0	180,690	0	0	180,690	140	0	140	0	0	140
7/1/2006 to 6/30/2007	Unlimited	1,251	149,976	0	149,976	0	0	149,976	111	0	111	0	0	111
7/1/2007 to 6/30/2008	Unlimited	1,336	243,392	0	243,392	0	0	243,392	143	0	143	0	0	143
7/1/2008 to 6/30/2009	Unlimited	1,206	194,931	0	194,931	0	0	194,931	148	0	148	0	0	148
7/1/2009 to 6/30/2010	Unlimited	1,188	166,376	0	166,376	0	0	166,376	147	0	147	0	0	147
7/1/2010 to 6/30/2011	Unlimited	1,180	257,465	0	257,465	0	0	257,465	196	0	196	0	0	196
7/1/2011 to 6/30/2012	Unlimited	929	254,082	0	254,082	0	0	254,082	170	0	170	0	0	170
7/1/2012 to 6/30/2013	Unlimited	934	118,713	0	118,713	0	0	118,713	95	0	95	0	0	95
7/1/2013 to 6/30/2014	Unlimited	933	175,337	0	175,337	0	0	175,337	61	0	61	0	0	61
7/1/2014 to 6/30/2015	Unlimited	956	94,570	0	94,570	0	0	94,570	96	0	96	0	0	96
7/1/2015 to 6/30/2016	Unlimited	926	230,822	0	230,822	0	0	230,822	107	0	107	0	0	107
7/1/2016 to 6/30/2017	Unlimited	962	207,026	0	207,026	0	0	207,026	124	0	124	0	0	124
7/1/2017 to 6/30/2018	Unlimited	1,067	221,177	0	221,177	0	0	221,177	123	0	123	0	0	123
7/1/2018 to 6/30/2019	Unlimited	957	324,260	0	324,260	0	0	324,260	123	0	123	0	0	123
7/1/2019 to 6/30/2020	Unlimited	950	358,798	1,000	359,798	202	1,202	360,000	105	1	106	0	1	106
7/1/2020 to 6/30/2021	Unlimited	960	255,069	7,500	262,569	431	7,931	263,000	108	4	112	0	4	112
7/1/2021 to 6/30/2022	Unlimited	1,463	381,849	47,798	429,647	3,353	51,151	433,000	96	4	100	1	5	101
7/1/2022 to 6/30/2023	Unlimited	1,150	134,614	237,795	372,409	37,591	275,386	410,000	48	39	87	9	48	96
TOTALS		20,827	4,192,463	294,093	4,486,557	41,577	335,671	4,528,134	2,356	48	2,404	10	58	2,414

Policy Period	Self-Insured Retention (SIR)	(14) - (18) (Losses & ALAE @ Unlimited) / (Claim Counts)					(19)	(20)
		Paid per Closed	Case Reserves per Open	Incurred per Reported	Unpaid per Open & IBNR	Implied Ultimate Severity	Implied Ultimate Frequency per Exposure	Implied Ultimate Loss Cost per Exposure
7/1/2003 to 6/30/2004	Unlimited	973		973		973	0.129	125.87
7/1/2004 to 6/30/2005	Unlimited	1,272		1,272		1,272	0.142	180.14
7/1/2005 to 6/30/2006	Unlimited	1,291		1,291		1,291	0.157	202.34
7/1/2006 to 6/30/2007	Unlimited	1,351		1,351		1,351	0.089	119.88
7/1/2007 to 6/30/2008	Unlimited	1,702		1,702		1,702	0.107	182.18
7/1/2008 to 6/30/2009	Unlimited	1,317		1,317		1,317	0.123	161.63
7/1/2009 to 6/30/2010	Unlimited	1,132		1,132		1,132	0.124	140.05
7/1/2010 to 6/30/2011	Unlimited	1,314		1,314		1,314	0.166	218.19
7/1/2011 to 6/30/2012	Unlimited	1,495		1,495		1,495	0.183	273.50
7/1/2012 to 6/30/2013	Unlimited	1,250		1,250		1,250	0.102	127.10
7/1/2013 to 6/30/2014	Unlimited	2,874		2,874		2,874	0.065	187.93
7/1/2014 to 6/30/2015	Unlimited	985		985		985	0.100	98.92
7/1/2015 to 6/30/2016	Unlimited	2,157		2,157		2,157	0.116	249.27
7/1/2016 to 6/30/2017	Unlimited	1,670		1,670		1,670	0.129	215.20
7/1/2017 to 6/30/2018	Unlimited	1,798		1,798		1,798	0.115	207.29
7/1/2018 to 6/30/2019	Unlimited	2,636		2,636		2,636	0.129	338.83
7/1/2019 to 6/30/2020	Unlimited	3,417	1,000	3,394	1,202	3,396	0.112	378.95
7/1/2020 to 6/30/2021	Unlimited	2,362	1,875	2,344	1,983	2,348	0.117	273.96
7/1/2021 to 6/30/2022	Unlimited	3,978	11,949	4,296	10,230	4,287	0.069	295.97
7/1/2022 to 6/30/2023	Unlimited	2,804	6,097	4,281	5,737	4,271	0.083	356.52
TOTALS		1,779	6,127	1,866	5,787	1,876	0.116	217.42

Notes:
 (1) from City of Scottsdale, Arizona
 (2) from City of Scottsdale, Arizona
 (3) from City of Scottsdale, Arizona
 (4) from City of Scottsdale, Arizona
 (5) = (7) - (4)
 (6) = (3) + (5)
 (7) from Exhibit D, Page 3, Column (12)
 (8) from City of Scottsdale, Arizona
 (9) = (10) - (8)
 (10) from City of Scottsdale, Arizona
 (11) = (13) - (10)
 (12) = (9) + (11)
 (13) from Exhibit E, Page 7, Column (12)
 (14) = (2) / (8)
 (15) = (3) / (9)
 (16) = (4) / (10)
 (17) = (6) / (12)
 (18) = (7) / (13)
 (19) = (13) / (1)
 (20) = (7) / (1)

City of Scottsdale, Arizona
Automobile Physical Damage
Selected Ultimate Losses & ALAE - Unlimited
Based on Data as of June 30, 2023

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
Policy Period	Exposures (# Vehicles)	Open & IBNR Claim Count	Paid	Incurred	Paid Development Method	Incurred Development Method	Loss Cost Method	Frequency / Severity Method	Paid Bornhuetter- Ferguson Method	Incurred Bornhuetter- Ferguson Method	Prior Ultimate	Selected Ultimate
7/1/2003 to 6/30/2004	781	0	98,301	98,301	98,301	98,301			98,301	98,301	98,301	98,301
7/1/2004 to 6/30/2005	805	0	145,016	145,016	145,016	145,016			145,016	145,016	145,016	145,016
7/1/2005 to 6/30/2006	893	0	180,690	180,690	180,690	180,690			180,690	180,690	180,690	180,690
7/1/2006 to 6/30/2007	1,251	0	149,976	149,976	149,976	149,976			149,976	149,976	149,976	149,976
7/1/2007 to 6/30/2008	1,336	0	243,392	243,392	243,392	243,392			243,392	243,392	243,392	243,392
7/1/2008 to 6/30/2009	1,206	0	194,931	194,931	194,931	194,931			194,931	194,931	194,931	194,931
7/1/2009 to 6/30/2010	1,188	0	166,376	166,376	166,376	166,376			166,376	166,376	166,376	166,376
7/1/2010 to 6/30/2011	1,180	0	257,465	257,465	257,465	257,465			257,465	257,465	257,465	257,465
7/1/2011 to 6/30/2012	929	0	254,082	254,082	254,082	254,082			254,082	254,082	254,082	254,082
7/1/2012 to 6/30/2013	934	0	118,713	118,713	118,713	118,713			118,713	118,713	118,713	118,713
7/1/2013 to 6/30/2014	933	0	175,337	175,337	175,337	175,337			175,337	175,337	175,337	175,337
7/1/2014 to 6/30/2015	956	0	94,570	94,570	94,570	94,570			94,570	94,570	94,570	94,570
7/1/2015 to 6/30/2016	926	0	230,822	230,822	230,822	230,822			230,822	230,822	230,822	230,822
7/1/2016 to 6/30/2017	962	0	207,026	207,026	207,026	207,026			207,026	207,026	207,026	207,026
7/1/2017 to 6/30/2018	1,067	0	221,177	221,177	221,177	221,177			221,177	221,177	221,227	221,177
7/1/2018 to 6/30/2019	957	0	324,260	324,260	324,260	324,260			324,260	324,260	324,260	324,260
7/1/2019 to 6/30/2020	950	1	358,798	359,798	358,798	359,798	277,388	302,180	358,798	359,798	356,000	360,000
7/1/2020 to 6/30/2021	960	4	255,069	262,569	257,620	263,094	294,333	335,260	257,983	263,157	270,000	263,000
7/1/2021 to 6/30/2022	1,463	5	381,849	429,647	390,295	432,659	470,962	317,439	392,041	432,925	613,000	433,000
7/1/2022 to 6/30/2023	1,150	48	134,614	372,409	194,004	412,522	388,700	316,800	253,606	410,206	436,000	410,000
TOTALS	20,827	58	4,192,463	4,486,557	4,262,851	4,530,206			4,324,562	4,528,219	4,737,183	4,528,134

Notes:

- (1) from City of Scottsdale, Arizona
- (2) = Exhibit E, Page 7, Column (12) - closed claim counts with payment
- (3) from City of Scottsdale, Arizona
- (4) from City of Scottsdale, Arizona
- (5) from Exhibit E, Page 1, Column (4)
- (6) from Exhibit E, Page 2, Column (4)
- (7) from Exhibit E, Page 3, Column (9)
- (8) from Exhibit E, Page 4, Column (7)
- (9) from Exhibit E, Page 5, Column (7)
- (10) from Exhibit E, Page 6, Column (7)
- (11) from previous Oliver Wyman study
- (12) selected

City of Scottsdale, Arizona
Automobile Physical Damage
Paid Losses & ALAE Development Method - Unlimited
Based on Data as of June 30, 2023

	(1)	(2)	(3)	(4)
Policy Period	Age in Months	Paid	Cumulative Development Factors	Ultimate
7/1/2003 to 6/30/2004	240	98,301	1.000	98,301
7/1/2004 to 6/30/2005	228	145,016	1.000	145,016
7/1/2005 to 6/30/2006	216	180,690	1.000	180,690
7/1/2006 to 6/30/2007	204	149,976	1.000	149,976
7/1/2007 to 6/30/2008	192	243,392	1.000	243,392
7/1/2008 to 6/30/2009	180	194,931	1.000	194,931
7/1/2009 to 6/30/2010	168	166,376	1.000	166,376
7/1/2010 to 6/30/2011	156	257,465	1.000	257,465
7/1/2011 to 6/30/2012	144	254,082	1.000	254,082
7/1/2012 to 6/30/2013	132	118,713	1.000	118,713
7/1/2013 to 6/30/2014	120	175,337	1.000	175,337
7/1/2014 to 6/30/2015	108	94,570	1.000	94,570
7/1/2015 to 6/30/2016	96	230,822	1.000	230,822
7/1/2016 to 6/30/2017	84	207,026	1.000	207,026
7/1/2017 to 6/30/2018	72	221,177	1.000	221,177
7/1/2018 to 6/30/2019	60	324,260	1.000	324,260
7/1/2019 to 6/30/2020	48	358,798	1.000	358,798
7/1/2020 to 6/30/2021	36	255,069	1.010	257,620
7/1/2021 to 6/30/2022	24	381,849	1.022	390,295
7/1/2022 to 6/30/2023	12	134,614	1.441	194,004
TOTALS		4,192,463		4,262,851

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) from City of Scottsdale, Arizona
- (3) from Appendix A, Page 1
- (4) = (2) x (3)

City of Scottsdale, Arizona
Automobile Physical Damage
Incurred Losses & ALAE Development Method - Unlimited
Based on Data as of June 30, 2023

	(1)	(2)	(3)	(4)
Policy Period	Age in Months	Incurred	Cumulative Development Factors	Ultimate
7/1/2003 to 6/30/2004	240	98,301	1.000	98,301
7/1/2004 to 6/30/2005	228	145,016	1.000	145,016
7/1/2005 to 6/30/2006	216	180,690	1.000	180,690
7/1/2006 to 6/30/2007	204	149,976	1.000	149,976
7/1/2007 to 6/30/2008	192	243,392	1.000	243,392
7/1/2008 to 6/30/2009	180	194,931	1.000	194,931
7/1/2009 to 6/30/2010	168	166,376	1.000	166,376
7/1/2010 to 6/30/2011	156	257,465	1.000	257,465
7/1/2011 to 6/30/2012	144	254,082	1.000	254,082
7/1/2012 to 6/30/2013	132	118,713	1.000	118,713
7/1/2013 to 6/30/2014	120	175,337	1.000	175,337
7/1/2014 to 6/30/2015	108	94,570	1.000	94,570
7/1/2015 to 6/30/2016	96	230,822	1.000	230,822
7/1/2016 to 6/30/2017	84	207,026	1.000	207,026
7/1/2017 to 6/30/2018	72	221,177	1.000	221,177
7/1/2018 to 6/30/2019	60	324,260	1.000	324,260
7/1/2019 to 6/30/2020	48	359,798	1.000	359,798
7/1/2020 to 6/30/2021	36	262,569	1.002	263,094
7/1/2021 to 6/30/2022	24	429,647	1.007	432,659
7/1/2022 to 6/30/2023	12	372,409	1.108	412,522
TOTALS		4,486,557		4,530,206

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) from City of Scottsdale, Arizona
- (3) from Appendix A, Page 1
- (4) = (2) x (3)

City of Scottsdale, Arizona
Automobile Physical Damage
Losses & ALAE Cost Method - Unlimited
Based on Data as of June 30, 2023

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Policy Period	Age in Months	Preliminary Ultimate	Exposures (# Vehicles)	Exposure Trend	Preliminary Ultimate Loss Cost	Loss Cost Trend Factor	Preliminary Trended Ult Loss Cost	Adjusted Selected Loss Cost	Ultimate
7/1/2003 to 6/30/2004	240	98,301	781	1.000	125.87	2.527	318.05	133.76	
7/1/2004 to 6/30/2005	228	145,016	805	1.000	180.14	2.406	433.51	140.46	
7/1/2005 to 6/30/2006	216	180,690	893	1.000	202.34	2.292	463.75	147.47	
7/1/2006 to 6/30/2007	204	149,976	1,251	1.000	119.88	2.183	261.69	154.84	
7/1/2007 to 6/30/2008	192	243,392	1,336	1.000	182.18	2.079	378.73	162.59	
7/1/2008 to 6/30/2009	180	194,931	1,206	1.000	161.63	1.980	320.00	170.72	
7/1/2009 to 6/30/2010	168	166,376	1,188	1.000	140.05	1.886	264.07	179.25	
7/1/2010 to 6/30/2011	156	257,465	1,180	1.000	218.19	1.796	391.84	188.21	
7/1/2011 to 6/30/2012	144	254,082	929	1.000	273.50	1.710	467.76	197.63	
7/1/2012 to 6/30/2013	132	118,713	934	1.000	127.10	1.629	207.02	207.52	
7/1/2013 to 6/30/2014	120	175,337	933	1.000	187.93	1.551	291.53	217.89	
7/1/2014 to 6/30/2015	108	94,570	956	1.000	98.92	1.477	146.15	228.77	
7/1/2015 to 6/30/2016	96	230,822	926	1.000	249.27	1.407	350.73	240.22	
7/1/2016 to 6/30/2017	84	207,026	962	1.000	215.20	1.340	288.37	252.24	
7/1/2017 to 6/30/2018	72	221,177	1,067	1.000	207.29	1.276	264.55	264.84	
7/1/2018 to 6/30/2019	60	324,260	957	1.000	338.83	1.216	411.85	278.07	
7/1/2019 to 6/30/2020	48	359,798	950	1.000	378.73	1.158	438.42	291.99	277,388
7/1/2020 to 6/30/2021	36	263,094	960	1.000	274.06	1.102	302.13	306.60	294,333
7/1/2021 to 6/30/2022	24	432,659	1,463	1.000	295.73	1.050	310.51	321.92	470,962
7/1/2022 to 6/30/2023	12	412,522	1,150	1.000	358.71	1.000	358.71	338.00	388,700
TOTALS		4,530,206	20,827						

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) based on Exhibit E, Page 1 and 2, Column (4) and actuarial judgment
- (3) from City of Scottsdale, Arizona
- (4) assumed no exposure trend
- (5) = (2) / (3) / (4)
- (6) assumed 5.0% annual loss cost trend
- (7) = (5) x (6)
- (8) = (Selected for period 7/1/2022 to 6/30/2023) x (4) / (6)
- (9) = (3) x (8)

Arithmetic Average	332.14	Excluding Current Period
Weighted Average	329.62	
5 Period Arithmetic Average	345.49	
3 Period Arithmetic Average	350.35	
Adjusted Prior	345.44	
Frequency x Severity	363.00	
Selected for period 7/1/2022 to 6/30/2023	338.00	

City of Scottsdale, Arizona
Automobile Physical Damage
Frequency / Severity Method for Losses & ALAE - Unlimited
Based on Data as of June 30, 2023

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Preliminary Ultimate	Selected Ultimate Counts	Preliminary Ultimate Severity	Severity Trend Factor	Preliminary Trended Ultimate Severity	Adjusted Selected Severity	Ultimate
7/1/2003 to 6/30/2004	98,301	101	973	2.527	2,459	1,306	
7/1/2004 to 6/30/2005	145,016	114	1,272	2.406	3,061	1,371	
7/1/2005 to 6/30/2006	180,690	140	1,291	2.292	2,958	1,440	
7/1/2006 to 6/30/2007	149,976	111	1,351	2.183	2,949	1,512	
7/1/2007 to 6/30/2008	243,392	143	1,702	2.079	3,538	1,587	
7/1/2008 to 6/30/2009	194,931	148	1,317	1.980	2,608	1,667	
7/1/2009 to 6/30/2010	166,376	147	1,132	1.886	2,134	1,750	
7/1/2010 to 6/30/2011	257,465	196	1,314	1.796	2,359	1,838	
7/1/2011 to 6/30/2012	254,082	170	1,495	1.710	2,556	1,930	
7/1/2012 to 6/30/2013	118,713	95	1,250	1.629	2,035	2,026	
7/1/2013 to 6/30/2014	175,337	61	2,874	1.551	4,459	2,127	
7/1/2014 to 6/30/2015	94,570	96	985	1.477	1,455	2,234	
7/1/2015 to 6/30/2016	230,822	107	2,157	1.407	3,035	2,345	
7/1/2016 to 6/30/2017	207,026	124	1,670	1.340	2,237	2,463	
7/1/2017 to 6/30/2018	221,177	123	1,798	1.276	2,295	2,586	
7/1/2018 to 6/30/2019	324,260	123	2,636	1.216	3,204	2,715	
7/1/2019 to 6/30/2020	359,798	106	3,394	1.158	3,929	2,851	302,180
7/1/2020 to 6/30/2021	263,094	112	2,349	1.102	2,590	2,993	335,260
7/1/2021 to 6/30/2022	432,659	101	4,284	1.050	4,498	3,143	317,439
7/1/2022 to 6/30/2023	412,522	96	4,297	1.000	4,297	3,300	316,800
TOTALS	4,530,206	2,414					

Notes:

- (1) based on Exhibit E, Page 1 and 2, Column (4) and actuarial judgment
- (2) from Column (4) and actuarial judgment
- (3) = (1) / (2)
- (4) assumed 5.0% annual severity trend
- (5) = (3) x (4)
- (6) = (Selected for period 7/1/2022 to 6/30/2023) / (4)
- (7) = (2) x (6)

Arithmetic Average	2,861
Weighted Average	2,798
5 Period Arithmetic Average	3,303
3 Period Arithmetic Average	3,672
Adjusted Prior	3,255
Selected for period 7/1/2022 to 6/30/2023	3,300

Excluding Current Period

City of Scottsdale, Arizona
Automobile Physical Damage
Paid Losses & ALAE Bornhuetter-Ferguson Method - Unlimited
Based on Data as of June 30, 2023

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Age in Months	Preliminary Ultimate	Actual Paid	Cumulative Development Factors	Expected Paid	Expected Unpaid	Ultimate
7/1/2003 to 6/30/2004	240	98,301	98,301	1.000	98,301	0	98,301
7/1/2004 to 6/30/2005	228	145,016	145,016	1.000	145,016	0	145,016
7/1/2005 to 6/30/2006	216	180,690	180,690	1.000	180,690	0	180,690
7/1/2006 to 6/30/2007	204	149,976	149,976	1.000	149,976	0	149,976
7/1/2007 to 6/30/2008	192	243,392	243,392	1.000	243,392	0	243,392
7/1/2008 to 6/30/2009	180	194,931	194,931	1.000	194,931	0	194,931
7/1/2009 to 6/30/2010	168	166,376	166,376	1.000	166,376	0	166,376
7/1/2010 to 6/30/2011	156	257,465	257,465	1.000	257,465	0	257,465
7/1/2011 to 6/30/2012	144	254,082	254,082	1.000	254,082	0	254,082
7/1/2012 to 6/30/2013	132	118,713	118,713	1.000	118,713	0	118,713
7/1/2013 to 6/30/2014	120	175,337	175,337	1.000	175,337	0	175,337
7/1/2014 to 6/30/2015	108	94,570	94,570	1.000	94,570	0	94,570
7/1/2015 to 6/30/2016	96	230,822	230,822	1.000	230,822	0	230,822
7/1/2016 to 6/30/2017	84	207,026	207,026	1.000	207,026	0	207,026
7/1/2017 to 6/30/2018	72	221,177	221,177	1.000	221,177	0	221,177
7/1/2018 to 6/30/2019	60	324,260	324,260	1.000	324,260	0	324,260
7/1/2019 to 6/30/2020	48	277,388	358,798	1.000	277,388	0	358,798
7/1/2020 to 6/30/2021	36	294,333	255,069	1.010	291,418	2,914	257,983
7/1/2021 to 6/30/2022	24	470,962	381,849	1.022	460,770	10,192	392,041
7/1/2022 to 6/30/2023	12	388,700	134,614	1.441	269,708	118,992	253,606
TOTALS		4,493,516	4,192,463		4,361,418	132,099	4,324,562

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) based on Exhibit E, Page 1 and 2, Column (4) and actuarial judgment; most recent 4 periods from Exhibit E, Page 3, Column (9)
- (3) from City of Scottsdale, Arizona
- (4) from Appendix A, Page 1
- (5) = (2) x [1 / (4)]
- (6) = (2) x [1 - 1 / (4)]
- (7) = (3) + (6)

City of Scottsdale, Arizona
Automobile Physical Damage
Incurred Losses & ALAE Bornhuetter-Ferguson Method - Unlimited
Based on Data as of June 30, 2023

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Age in Months	Preliminary Ultimate	Actual Incurred	Cumulative Development Factors	Expected Incurred	Expected IBNR	Ultimate
7/1/2003 to 6/30/2004	240	98,301	98,301	1.000	98,301	0	98,301
7/1/2004 to 6/30/2005	228	145,016	145,016	1.000	145,016	0	145,016
7/1/2005 to 6/30/2006	216	180,690	180,690	1.000	180,690	0	180,690
7/1/2006 to 6/30/2007	204	149,976	149,976	1.000	149,976	0	149,976
7/1/2007 to 6/30/2008	192	243,392	243,392	1.000	243,392	0	243,392
7/1/2008 to 6/30/2009	180	194,931	194,931	1.000	194,931	0	194,931
7/1/2009 to 6/30/2010	168	166,376	166,376	1.000	166,376	0	166,376
7/1/2010 to 6/30/2011	156	257,465	257,465	1.000	257,465	0	257,465
7/1/2011 to 6/30/2012	144	254,082	254,082	1.000	254,082	0	254,082
7/1/2012 to 6/30/2013	132	118,713	118,713	1.000	118,713	0	118,713
7/1/2013 to 6/30/2014	120	175,337	175,337	1.000	175,337	0	175,337
7/1/2014 to 6/30/2015	108	94,570	94,570	1.000	94,570	0	94,570
7/1/2015 to 6/30/2016	96	230,822	230,822	1.000	230,822	0	230,822
7/1/2016 to 6/30/2017	84	207,026	207,026	1.000	207,026	0	207,026
7/1/2017 to 6/30/2018	72	221,177	221,177	1.000	221,177	0	221,177
7/1/2018 to 6/30/2019	60	324,260	324,260	1.000	324,260	0	324,260
7/1/2019 to 6/30/2020	48	277,388	359,798	1.000	277,388	0	359,798
7/1/2020 to 6/30/2021	36	294,333	262,569	1.002	293,745	587	263,157
7/1/2021 to 6/30/2022	24	470,962	429,647	1.007	467,684	3,278	432,925
7/1/2022 to 6/30/2023	12	388,700	372,409	1.108	350,904	37,796	410,206
TOTALS		4,493,516	4,486,557		4,451,854	41,662	4,528,219

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) based on Exhibit E, Page 1 and 2, Column (4) and actuarial judgment; most recent 4 periods from Exhibit E, Page 3, Column (9)
- (3) from City of Scottsdale, Arizona
- (4) from Appendix A, Page 1
- (5) = (2) x [1 / (4)]
- (6) = (2) x [1 - 1 / (4)]
- (7) = (3) + (6)

City of Scottsdale, Arizona
Automobile Physical Damage
Selected Ultimate Claim Counts - Excluding Closed Without Payments
Based on Data as of June 30, 2023

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
Policy Period	Age in Months	Exposures (# Vehicles)	Exposure Trend	Reported Counts	Cumulative Development Factors	Estimated Ultimate Counts	Preliminary Frequency per Exposure	Frequency Trend	Preliminary Trended Frequency per Exposure	Estimated Ultimate Counts	Prior Ultimate Counts	Selected Ultimate Counts	Selected Frequency per Exposure
7/1/2003 to 6/30/2004	240	781	1.000	101	1.000	101	0.129	1.000	0.129	101	101	101	0.129
7/1/2004 to 6/30/2005	228	805	1.000	114	1.000	114	0.142	1.000	0.142	114	114	114	0.142
7/1/2005 to 6/30/2006	216	893	1.000	140	1.000	140	0.157	1.000	0.157	140	140	140	0.157
7/1/2006 to 6/30/2007	204	1,251	1.000	111	1.000	111	0.089	1.000	0.089	111	111	111	0.089
7/1/2007 to 6/30/2008	192	1,336	1.000	143	1.000	143	0.107	1.000	0.107	143	143	143	0.107
7/1/2008 to 6/30/2009	180	1,206	1.000	148	1.000	148	0.123	1.000	0.123	148	148	148	0.123
7/1/2009 to 6/30/2010	168	1,188	1.000	147	1.000	147	0.124	1.000	0.124	147	147	147	0.124
7/1/2010 to 6/30/2011	156	1,180	1.000	196	1.000	196	0.166	1.000	0.166	196	196	196	0.166
7/1/2011 to 6/30/2012	144	929	1.000	170	1.000	170	0.183	1.000	0.183	170	170	170	0.183
7/1/2012 to 6/30/2013	132	934	1.000	95	1.000	95	0.102	1.000	0.102	95	95	95	0.102
7/1/2013 to 6/30/2014	120	933	1.000	61	1.000	61	0.065	1.000	0.065	61	61	61	0.065
7/1/2014 to 6/30/2015	108	956	1.000	96	1.000	96	0.100	1.000	0.100	96	96	96	0.100
7/1/2015 to 6/30/2016	96	926	1.000	107	1.000	107	0.116	1.000	0.116	107	107	107	0.116
7/1/2016 to 6/30/2017	84	962	1.000	124	1.000	124	0.129	1.000	0.129	124	124	124	0.129
7/1/2017 to 6/30/2018	72	1,067	1.000	123	1.000	123	0.115	1.000	0.115	123	123	123	0.115
7/1/2018 to 6/30/2019	60	957	1.000	123	1.000	123	0.129	1.000	0.129	123	123	123	0.129
7/1/2019 to 6/30/2020	48	950	1.000	106	1.000	106	0.112	1.000	0.112	106	104	106	0.112
7/1/2020 to 6/30/2021	36	960	1.000	112	1.002	112	0.117	1.000	0.117	112	115	112	0.117
7/1/2021 to 6/30/2022	24	1,463	1.000	100	1.005	101	0.069	1.000	0.069	101	139	101	0.069
7/1/2022 to 6/30/2023	12	1,150	1.000	87	1.106	96	0.084	1.000	0.084	99	135	96	0.083
TOTALS		20,827		2,404		2,414				2,417	2,492	2,414	

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) from City of Scottsdale, Arizona
- (3) assumed no exposure trend
- (4) from City of Scottsdale, Arizona
- (5) from Appendix A, Page 1
- (6) = (4) x (5)
- (7) = (6) / (2) / (3)
- (8) assumed no annual frequency trend
- (9) = (7) x (8)
- (10) = { selected (9) x (2) x (3) / (8) x [1 - 1 / (5)] } + (4)
- (11) from previous Oliver Wyman study
- (12) selected
- (13) = (12) / (2)

Arithmetic Average	0.120	Excluding Current Period
Weighted Average	0.118	
5 Period Arithmetic Average	0.108	
3 Period Arithmetic Average	0.099	
Adjusted Prior	0.120	
Selected for period 7/1/2022 to 6/30/2023	0.110	

City of Scottsdale, Arizona
Automobile Physical Damage
Actual vs. Expected Paid Losses & ALAE between 7/1/2022 and 6/30/2023 - Unlimited
Based on Data as of June 30, 2023

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Ultimate @ 6/30/2022	Paid @ 6/30/2022	Unpaid @ 6/30/2022	Expected Period Paid %	Expected Period Paid	Actual Period Paid	Difference
7/1/2003 to 6/30/2004	98,301	98,301	0	100.0%	0	0	0
7/1/2004 to 6/30/2005	145,016	145,016	0	100.0%	0	0	0
7/1/2005 to 6/30/2006	180,690	180,690	0	100.0%	0	0	0
7/1/2006 to 6/30/2007	149,976	149,976	0	100.0%	0	0	0
7/1/2007 to 6/30/2008	243,392	243,392	0	100.0%	0	0	0
7/1/2008 to 6/30/2009	194,931	194,931	0	100.0%	0	0	0
7/1/2009 to 6/30/2010	166,376	166,376	0	100.0%	0	0	0
7/1/2010 to 6/30/2011	257,465	257,465	0	100.0%	0	0	0
7/1/2011 to 6/30/2012	254,082	254,082	0	100.0%	0	0	0
7/1/2012 to 6/30/2013	118,713	118,713	0	100.0%	0	0	0
7/1/2013 to 6/30/2014	175,337	175,337	0	100.0%	0	0	0
7/1/2014 to 6/30/2015	94,570	94,570	0	100.0%	0	0	0
7/1/2015 to 6/30/2016	230,822	230,822	0	100.0%	0	0	0
7/1/2016 to 6/30/2017	207,026	207,026	0	100.0%	0	0	0
7/1/2017 to 6/30/2018	221,227	221,227	0	100.0%	0	(50)	(50)
7/1/2018 to 6/30/2019	324,260	324,260	0	100.0%	0	0	0
7/1/2019 to 6/30/2020	356,000	353,626	2,374	100.0%	2,374	5,172	2,798
7/1/2020 to 6/30/2021	270,000	248,420	21,580	66.4%	14,339	6,649	(7,690)
7/1/2021 to 6/30/2022	613,000	281,670	331,330	95.7%	317,147	100,179	(216,968)
TOTALS	4,301,184	3,945,901	355,283		333,860	111,949	(221,911)

Notes:

- (1) from previous Oliver Wyman study
- (2) from previous Oliver Wyman study
- (3) = (1) - (2)
- (4) based on paid loss development factors from previous Oliver Wyman study

- (5) = (3) x (4)
- (6) from City of Scottsdale, Arizona
- (7) = (6) - (5)

City of Scottsdale, Arizona
Automobile Physical Damage
Actual vs. Expected Incurred Losses & ALAE between 7/1/2022 and 6/30/2023 - Unlimited
Based on Data as of June 30, 2023

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Ultimate @ 6/30/2022	Incurred @ 6/30/2022	IBNR @ 6/30/2022	Expected Period Incurred %	Expected Period Incurred	Actual Period Incurred	Difference
7/1/2003 to 6/30/2004	98,301	98,301	0	100.0%	0	0	0
7/1/2004 to 6/30/2005	145,016	145,016	0	100.0%	0	0	0
7/1/2005 to 6/30/2006	180,690	180,690	0	100.0%	0	0	0
7/1/2006 to 6/30/2007	149,976	149,976	0	100.0%	0	0	0
7/1/2007 to 6/30/2008	243,392	243,392	0	100.0%	0	0	0
7/1/2008 to 6/30/2009	194,931	194,931	0	100.0%	0	0	0
7/1/2009 to 6/30/2010	166,376	166,376	0	100.0%	0	0	0
7/1/2010 to 6/30/2011	257,465	257,465	0	100.0%	0	0	0
7/1/2011 to 6/30/2012	254,082	254,082	0	100.0%	0	0	0
7/1/2012 to 6/30/2013	118,713	118,713	0	100.0%	0	0	0
7/1/2013 to 6/30/2014	175,337	175,337	0	100.0%	0	0	0
7/1/2014 to 6/30/2015	94,570	94,570	0	100.0%	0	0	0
7/1/2015 to 6/30/2016	230,822	230,822	0	100.0%	0	0	0
7/1/2016 to 6/30/2017	207,026	207,026	0	100.0%	0	0	0
7/1/2017 to 6/30/2018	221,227	221,227	0	100.0%	0	(50)	(50)
7/1/2018 to 6/30/2019	324,260	324,260	0	100.0%	0	0	0
7/1/2019 to 6/30/2020	356,000	355,626	374	100.0%	374	4,172	3,798
7/1/2020 to 6/30/2021	270,000	267,813	2,187	100.0%	2,187	(5,244)	(7,431)
7/1/2021 to 6/30/2022	613,000	507,928	105,072	97.7%	102,663	(78,281)	(180,945)
TOTALS	4,301,184	4,193,552	107,632		105,224	(79,404)	(184,628)

Notes:

- (1) from previous Oliver Wyman study
- (2) from previous Oliver Wyman study
- (3) = (1) - (2)
- (4) based on incurred loss development factors from previous Oliver Wyman study

- (5) = (3) x (4)
- (6) from City of Scottsdale, Arizona
- (7) = (6) - (5)

City of Scottsdale, Arizona
Automobile Physical Damage
Selected Loss Development Factors - Age to Ultimate
Based on Data as of June 30, 2023

	<i>Paid Losses & ALAE</i>	<i>Incurred Losses & ALAE</i>		<i>Reported Counts</i>
Age	Unlimited	Unlimited	Age	Excl. CWOP
12	1.441	1.108	12	1.106
24	1.022	1.007	24	1.005
36	1.010	1.002	36	1.002
48	1.000	1.000	48	1.000
60	1.000	1.000	60	1.000
72	1.000	1.000	72	1.000
84	1.000	1.000	84	1.000
96	1.000	1.000	96	1.000
108	1.000	1.000	108	1.000
120	1.000	1.000	120	1.000
132	1.000	1.000	132	1.000
144	1.000	1.000	144	1.000
156	1.000	1.000	156	1.000
168	1.000	1.000	168	1.000
180	1.000	1.000	180	1.000
192	1.000	1.000	192	1.000
204	1.000	1.000	204	1.000
216	1.000	1.000	216	1.000
228	1.000	1.000	228	1.000
240	1.000	1.000	240	1.000

Notes:

limited (bolded) paid LDFs based on Appendix A, Page 2
limited (bolded) incurred LDFs based on Appendix A, Page 3
other LDFs are adjusted using Oliver Wyman relativities
reported count factors based on Appendix A, Page 4

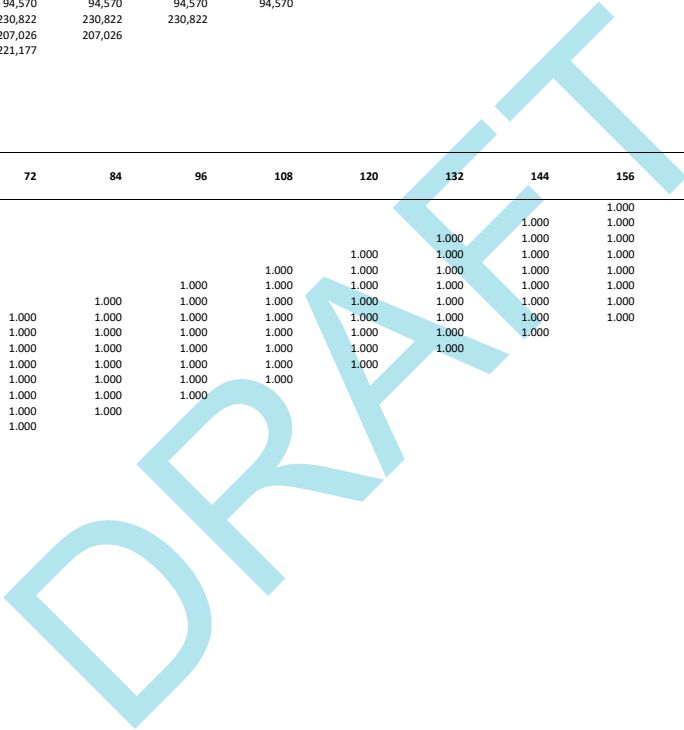
City of Scottsdale, Arizona
Automobile Physical Damage
Reported Claim Counts - Excluding Closed Without Payments
Based on Data as of June 30, 2023

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													101	101	101	101	101	101	101	101
7/1/2004												114	114	114	114	114	114	114	114	114
7/1/2005										140	140	140	140	140	140	140	140	140	140	140
7/1/2006										111	111	111	111	111	111	111	111	111	111	111
7/1/2007									143	143	143	143	143	143	143	143	143	143	143	143
7/1/2008								148	148	148	148	148	148	148	148	148	148	148	148	148
7/1/2009							148	147	147	147	147	147	147	147	147	147	147	147	147	147
7/1/2010						196	196	196	196	196	196	196	196	196	196	196	196	196	196	196
7/1/2011					170	171	170	170	170	170	170	170	170	170	170	170	170	170	170	170
7/1/2012				95	95	95	95	95	95	95	95	95	95	95	95	95	95	95	95	95
7/1/2013			61	61	61	61	61	61	61	61	61	61	61	61	61	61	61	61	61	61
7/1/2014		94	96	96	96	96	96	96	96	96	96	96	96	96	96	96	96	96	96	96
7/1/2015	85	109	107	107	107	107	107	107	107	107	107	107	107	107	107	107	107	107	107	107
7/1/2016	91	124	124	124	124	124	124	124	124	124	124	124	124	124	124	124	124	124	124	124
7/1/2017	101	122	122	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123
7/1/2018	99	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123
7/1/2019	82	104	104	106	106	106	106	106	106	106	106	106	106	106	106	106	106	106	106	106
7/1/2020	127	114	112																	
7/1/2021	113	100																		
7/1/2022	87																			
Accident Period to Beginning	12 to 24	24 to 36	36 to 48	48 to 60	60 to 72	72 to 84	84 to 96	96 to 108	108 to 120	120 to 132	132 to 144	144 to 156	156 to 168	168 to 180	180 to 192	192 to 204	204 to 216	216 to 228	228 to 240	240 to Ult
7/1/2003													1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2004												1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2005											1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2006										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2007										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2008								1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2009							0.993	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2010						1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2011					1.006	0.994	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2012				1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2013			1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2014		1.021	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2015	1.282	0.982	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2016	1.363	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2017	1.208	1.000	1.008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2018	1.242	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2019	1.268	1.000	1.019	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2020	0.898	0.982																		
7/1/2021	0.885																			
Average	1.164	0.998	1.004	1.000	1.001	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Wtd Avg	1.140	0.997	1.004	1.000	1.001	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg	1.100	0.996	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
3 Yr Avg	1.017	0.994	1.009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Prior	1.210	1.003	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	1.100	1.003	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ultimate	1.106	1.005	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Pattern	90.5%	9.0%	0.3%	0.2%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

City of Scottsdale, Arizona
 Automobile Physical Damage
 Paid Losses & ALAE / Ultimate Losses & ALAE - Unlimited
 Based on Data as of June 30, 2023

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													98,301	98,301	98,301	98,301	98,301	98,301	98,301	98,301
7/1/2004												145,016	145,016	145,016	145,016	145,016	145,016	145,016	145,016	145,016
7/1/2005										180,690	180,690	180,690	180,690	180,690	180,690	180,690	180,690	180,690	180,690	180,690
7/1/2006								149,976	149,976	149,976	149,976	149,976	149,976	149,976	149,976	149,976	149,976	149,976	149,976	149,976
7/1/2007								243,392	243,392	243,392	243,392	243,392	243,392	243,392	243,392	243,392	243,392	243,392	243,392	243,392
7/1/2008								194,931	194,931	194,931	194,931	194,931	194,931	194,931	194,931	194,931	194,931	194,931	194,931	194,931
7/1/2009							166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376
7/1/2010					254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082
7/1/2011				118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713
7/1/2012			175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337
7/1/2013		89,062	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570
7/1/2014	162,844	237,277	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822
7/1/2015	156,574	215,945	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026
7/1/2016	189,847	221,900	221,500	221,327	221,227	221,177	221,177	221,177	221,177	221,177	221,177	221,177	221,177	221,177	221,177	221,177	221,177	221,177	221,177	221,177
7/1/2017	121,187	296,117	312,197	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260
7/1/2018	277,598	369,930	353,626	358,798	358,798	358,798	358,798	358,798	358,798	358,798	358,798	358,798	358,798	358,798	358,798	358,798	358,798	358,798	358,798	358,798
7/1/2019	204,948	248,420	255,069	255,069	255,069	255,069	255,069	255,069	255,069	255,069	255,069	255,069	255,069	255,069	255,069	255,069	255,069	255,069	255,069	255,069
7/1/2020	281,670	381,849	381,849	381,849	381,849	381,849	381,849	381,849	381,849	381,849	381,849	381,849	381,849	381,849	381,849	381,849	381,849	381,849	381,849	381,849
7/1/2021	134,614	134,614	134,614	134,614	134,614	134,614	134,614	134,614	134,614	134,614	134,614	134,614	134,614	134,614	134,614	134,614	134,614	134,614	134,614	134,614
7/1/2022	134,614	134,614	134,614	134,614	134,614	134,614	134,614	134,614	134,614	134,614	134,614	134,614	134,614	134,614	134,614	134,614	134,614	134,614	134,614	134,614

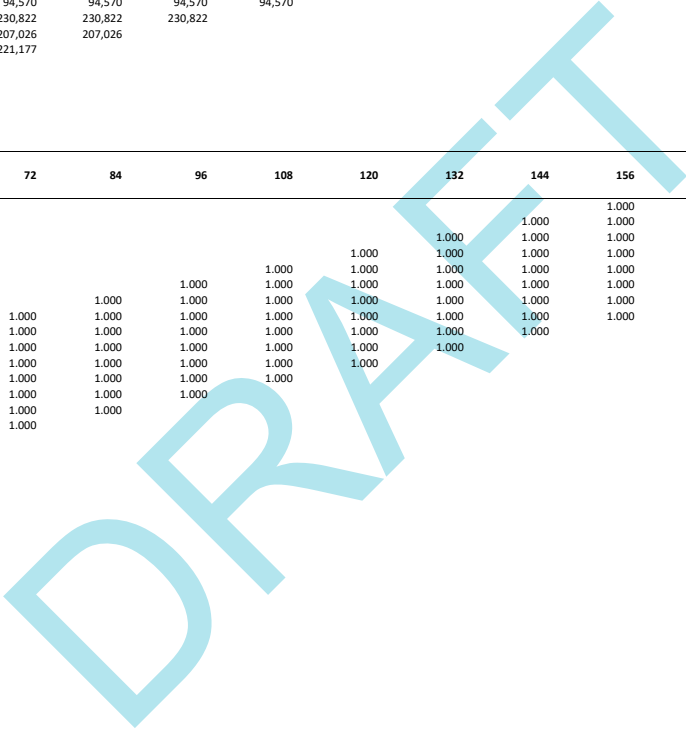
Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2004												1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2005											1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2006										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2007										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2008								1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2009								1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2010						1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2011					1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2012				1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2013			1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2014		0.942	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2015	0.705	1.028	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2016	0.756	1.043	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2017	0.858	1.003	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2018	0.374	0.913	0.963	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2019	0.771	1.028	0.982	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997
7/1/2020	0.779	0.945	0.970	0.970	0.970	0.970	0.970	0.970	0.970	0.970	0.970	0.970	0.970	0.970	0.970	0.970	0.970	0.970	0.970	0.970
7/1/2021	0.651	0.882	0.882	0.882	0.882	0.882	0.882	0.882	0.882	0.882	0.882	0.882	0.882	0.882	0.882	0.882	0.882	0.882	0.882	0.882
7/1/2022	0.328	0.328	0.328	0.328	0.328	0.328	0.328	0.328	0.328	0.328	0.328	0.328	0.328	0.328	0.328	0.328	0.328	0.328	0.328	0.328



City of Scottsdale, Arizona
 Automobile Physical Damage
 Incurred Losses & ALAE / Ultimate Losses & ALAE - Unlimited
 Based on Data as of June 30, 2023

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													98,301	98,301	98,301	98,301	98,301	98,301	98,301	98,301
7/1/2004												145,016	145,016	145,016	145,016	145,016	145,016	145,016	145,016	145,016
7/1/2005										180,690	180,690	180,690	180,690	180,690	180,690	180,690	180,690	180,690	180,690	180,690
7/1/2006								149,976	149,976	149,976	149,976	149,976	149,976	149,976	149,976	149,976	149,976	149,976	149,976	149,976
7/1/2007								243,392	243,392	243,392	243,392	243,392	243,392	243,392	243,392	243,392	243,392	243,392	243,392	243,392
7/1/2008								194,931	194,931	194,931	194,931	194,931	194,931	194,931	194,931	194,931	194,931	194,931	194,931	194,931
7/1/2009							166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376
7/1/2010					254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082
7/1/2011				118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713
7/1/2012			175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337
7/1/2013		89,062	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570
7/1/2014	168,656	241,910	235,455	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822
7/1/2015	156,574	215,945	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026
7/1/2016	219,847	221,900	221,500	221,327	221,227	221,177														
7/1/2017	149,187	296,117	312,197	324,260	324,260															
7/1/2018	332,147	395,355	355,626	359,798																
7/1/2019	338,753	267,813	262,569																	
7/1/2020	507,928	429,647																		
7/1/2021	372,409																			
7/1/2022																				

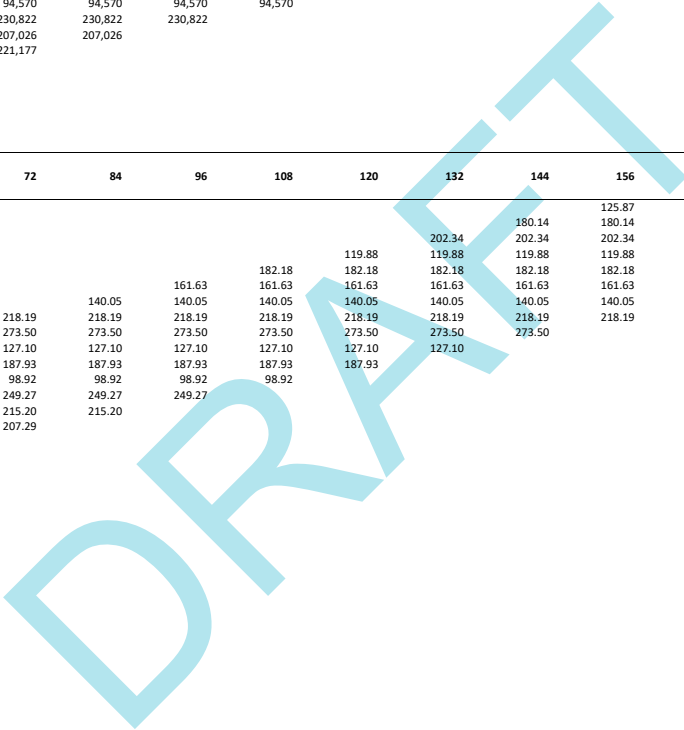
Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2004												1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2005										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2006										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2007									1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2008								1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2009							1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2010						1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2011					1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2012				1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2013			1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2014		0.942	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2015	0.731	1.048	1.020	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2016	0.756	1.043	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2017	0.994	1.003	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2018	0.460	0.913	0.963	1.000	1.000															
7/1/2019	0.923	1.098	0.988	0.999																
7/1/2020	1.288	1.018	0.998																	
7/1/2021	1.173	0.992																		
7/1/2022	0.908																			



City of Scottsdale, Arizona
 Automobile Physical Damage
 Rate of Paid Losses & ALAE to Exposure (# Vehicles) - Unlimited
 Based on Data as of June 30, 2023

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													98,301	98,301	98,301	98,301	98,301	98,301	98,301	98,301
7/1/2004													145,016	145,016	145,016	145,016	145,016	145,016	145,016	145,016
7/1/2005										180,690	180,690	180,690	180,690	180,690	180,690	180,690	180,690	180,690	180,690	180,690
7/1/2006										149,976	149,976	149,976	149,976	149,976	149,976	149,976	149,976	149,976	149,976	149,976
7/1/2007									243,392	243,392	243,392	243,392	243,392	243,392	243,392	243,392	243,392	243,392	243,392	243,392
7/1/2008									194,931	194,931	194,931	194,931	194,931	194,931	194,931	194,931	194,931	194,931	194,931	194,931
7/1/2009									166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376
7/1/2010						257,465			257,465	257,465	257,465	257,465	257,465	257,465	257,465	257,465	257,465	257,465	257,465	257,465
7/1/2011					254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082
7/1/2012				118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713
7/1/2013			175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337
7/1/2014		89,062	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570
7/1/2015	162,844	237,277	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822
7/1/2016	156,574	215,945	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026
7/1/2017	189,847	221,900	221,500	221,327	221,227	221,177	221,177	221,177	221,177	221,177	221,177	221,177	221,177	221,177	221,177	221,177	221,177	221,177	221,177	221,177
7/1/2018	121,187	296,117	312,197	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260
7/1/2019	277,598	369,930	353,626	358,798	358,798	358,798	358,798	358,798	358,798	358,798	358,798	358,798	358,798	358,798	358,798	358,798	358,798	358,798	358,798	358,798
7/1/2020	204,948	248,420	255,069	255,069	255,069	255,069	255,069	255,069	255,069	255,069	255,069	255,069	255,069	255,069	255,069	255,069	255,069	255,069	255,069	255,069
7/1/2021	281,670	381,849	381,849	381,849	381,849	381,849	381,849	381,849	381,849	381,849	381,849	381,849	381,849	381,849	381,849	381,849	381,849	381,849	381,849	381,849
7/1/2022	134,614	134,614	134,614	134,614	134,614	134,614	134,614	134,614	134,614	134,614	134,614	134,614	134,614	134,614	134,614	134,614	134,614	134,614	134,614	134,614

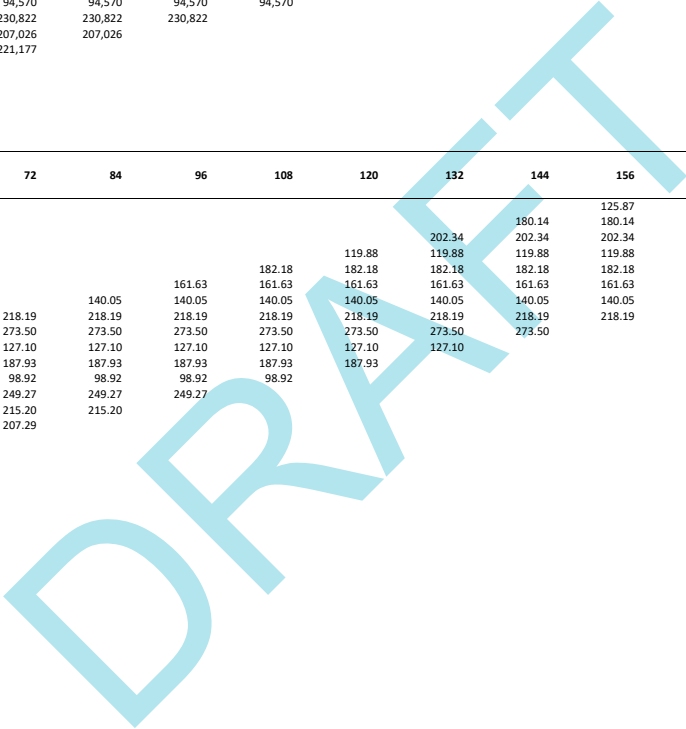
Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													125.87	125.87	125.87	125.87	125.87	125.87	125.87	125.87
7/1/2004													180.14	180.14	180.14	180.14	180.14	180.14	180.14	180.14
7/1/2005													202.34	202.34	202.34	202.34	202.34	202.34	202.34	202.34
7/1/2006										119.88	119.88	119.88	119.88	119.88	119.88	119.88	119.88	119.88	119.88	119.88
7/1/2007										182.18	182.18	182.18	182.18	182.18	182.18	182.18	182.18	182.18	182.18	182.18
7/1/2008										161.63	161.63	161.63	161.63	161.63	161.63	161.63	161.63	161.63	161.63	161.63
7/1/2009										140.05	140.05	140.05	140.05	140.05	140.05	140.05	140.05	140.05	140.05	140.05
7/1/2010						218.19				218.19	218.19	218.19	218.19	218.19	218.19	218.19	218.19	218.19	218.19	218.19
7/1/2011					273.50	273.50	273.50	273.50	273.50	273.50	273.50	273.50	273.50	273.50	273.50	273.50	273.50	273.50	273.50	273.50
7/1/2012				127.10	127.10	127.10	127.10	127.10	127.10	127.10	127.10	127.10	127.10	127.10	127.10	127.10	127.10	127.10	127.10	127.10
7/1/2013			187.93	187.93	187.93	187.93	187.93	187.93	187.93	187.93	187.93	187.93	187.93	187.93	187.93	187.93	187.93	187.93	187.93	187.93
7/1/2014		93.16	98.92	98.92	98.92	98.92	98.92	98.92	98.92	98.92	98.92	98.92	98.92	98.92	98.92	98.92	98.92	98.92	98.92	98.92
7/1/2015	175.86	256.24	249.27	249.27	249.27	249.27	249.27	249.27	249.27	249.27	249.27	249.27	249.27	249.27	249.27	249.27	249.27	249.27	249.27	249.27
7/1/2016	162.76	224.47	215.20	215.20	215.20	215.20	215.20	215.20	215.20	215.20	215.20	215.20	215.20	215.20	215.20	215.20	215.20	215.20	215.20	215.20
7/1/2017	177.93	207.97	207.59	207.43	207.34	207.29	207.29	207.29	207.29	207.29	207.29	207.29	207.29	207.29	207.29	207.29	207.29	207.29	207.29	207.29
7/1/2018	126.63	309.42	326.22	338.83	338.83	338.83	338.83	338.83	338.83	338.83	338.83	338.83	338.83	338.83	338.83	338.83	338.83	338.83	338.83	338.83
7/1/2019	292.21	389.40	372.24	377.68	377.68	377.68	377.68	377.68	377.68	377.68	377.68	377.68	377.68	377.68	377.68	377.68	377.68	377.68	377.68	377.68
7/1/2020	213.49	258.77	265.70	265.70	265.70	265.70	265.70	265.70	265.70	265.70	265.70	265.70	265.70	265.70	265.70	265.70	265.70	265.70	265.70	265.70
7/1/2021	192.53	261.00	261.00	261.00	261.00	261.00	261.00	261.00	261.00	261.00	261.00	261.00	261.00	261.00	261.00	261.00	261.00	261.00	261.00	261.00
7/1/2022	117.06	117.06	117.06	117.06	117.06	117.06	117.06	117.06	117.06	117.06	117.06	117.06	117.06	117.06	117.06	117.06	117.06	117.06	117.06	117.06



City of Scottsdale, Arizona
Automobile Physical Damage
Rate of Incurred Losses & ALAE to Exposure (# Vehicles) - Unlimited
Based on Data as of June 30, 2023

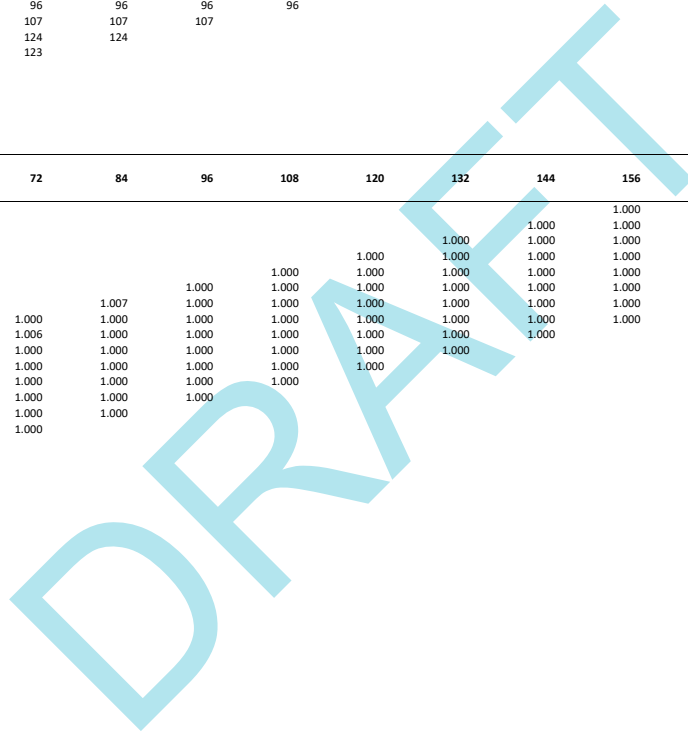
Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													98,301	98,301	98,301	98,301	98,301	98,301	98,301	98,301
7/1/2004													145,016	145,016	145,016	145,016	145,016	145,016	145,016	145,016
7/1/2005											180,690	180,690	180,690	180,690	180,690	180,690	180,690	180,690	180,690	180,690
7/1/2006										149,976	149,976	149,976	149,976	149,976	149,976	149,976	149,976	149,976	149,976	149,976
7/1/2007									243,392	243,392	243,392	243,392	243,392	243,392	243,392	243,392	243,392	243,392	243,392	243,392
7/1/2008								194,931	194,931	194,931	194,931	194,931	194,931	194,931	194,931	194,931	194,931	194,931	194,931	194,931
7/1/2009							166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376
7/1/2010					254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082
7/1/2011				118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713
7/1/2012			175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337
7/1/2013		89,062	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570
7/1/2014	168,656	241,910	235,455	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822
7/1/2015	156,574	215,945	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026
7/1/2016	219,847	221,900	221,500	221,327	221,227	221,177	221,177	221,177	221,177	221,177	221,177	221,177	221,177	221,177	221,177	221,177	221,177	221,177	221,177	221,177
7/1/2017	149,187	296,117	312,197	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260
7/1/2018	332,147	395,355	355,626	359,798	359,798	359,798	359,798	359,798	359,798	359,798	359,798	359,798	359,798	359,798	359,798	359,798	359,798	359,798	359,798	359,798
7/1/2019	338,753	267,813	262,569	262,569	262,569	262,569	262,569	262,569	262,569	262,569	262,569	262,569	262,569	262,569	262,569	262,569	262,569	262,569	262,569	262,569
7/1/2020	507,928	429,647	429,647	429,647	429,647	429,647	429,647	429,647	429,647	429,647	429,647	429,647	429,647	429,647	429,647	429,647	429,647	429,647	429,647	429,647
7/1/2021	372,409																			
7/1/2022																				

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													125.87	125.87	125.87	125.87	125.87	125.87	125.87	125.87
7/1/2004												180.14	180.14	180.14	180.14	180.14	180.14	180.14	180.14	180.14
7/1/2005											202.34	202.34	202.34	202.34	202.34	202.34	202.34	202.34	202.34	202.34
7/1/2006										119.88	119.88	119.88	119.88	119.88	119.88	119.88	119.88	119.88	119.88	119.88
7/1/2007										182.18	182.18	182.18	182.18	182.18	182.18	182.18	182.18	182.18	182.18	182.18
7/1/2008								161.63	161.63	161.63	161.63	161.63	161.63	161.63	161.63	161.63	161.63	161.63	161.63	161.63
7/1/2009							140.05	140.05	140.05	140.05	140.05	140.05	140.05	140.05	140.05	140.05	140.05	140.05	140.05	140.05
7/1/2010						218.19	218.19	218.19	218.19	218.19	218.19	218.19	218.19	218.19	218.19	218.19	218.19	218.19	218.19	218.19
7/1/2011					273.50	273.50	273.50	273.50	273.50	273.50	273.50	273.50	273.50	273.50	273.50	273.50	273.50	273.50	273.50	273.50
7/1/2012				127.10	127.10	127.10	127.10	127.10	127.10	127.10	127.10	127.10	127.10	127.10	127.10	127.10	127.10	127.10	127.10	127.10
7/1/2013			187.93	187.93	187.93	187.93	187.93	187.93	187.93	187.93	187.93	187.93	187.93	187.93	187.93	187.93	187.93	187.93	187.93	187.93
7/1/2014		93.16	98.92	98.92	98.92	98.92	98.92	98.92	98.92	98.92	98.92	98.92	98.92	98.92	98.92	98.92	98.92	98.92	98.92	98.92
7/1/2015	182.13	261.24	254.27	249.27	249.27	249.27	249.27	249.27	249.27	249.27	249.27	249.27	249.27	249.27	249.27	249.27	249.27	249.27	249.27	249.27
7/1/2016	162.76	224.47	215.20	215.20	215.20	215.20	215.20	215.20	215.20	215.20	215.20	215.20	215.20	215.20	215.20	215.20	215.20	215.20	215.20	215.20
7/1/2017	206.04	207.97	207.59	207.43	207.34	207.29	207.29	207.29	207.29	207.29	207.29	207.29	207.29	207.29	207.29	207.29	207.29	207.29	207.29	207.29
7/1/2018	155.89	309.42	326.22	338.83	338.83	338.83	338.83	338.83	338.83	338.83	338.83	338.83	338.83	338.83	338.83	338.83	338.83	338.83	338.83	338.83
7/1/2019	349.63	416.16	374.34	378.73	378.73	378.73	378.73	378.73	378.73	378.73	378.73	378.73	378.73	378.73	378.73	378.73	378.73	378.73	378.73	378.73
7/1/2020	352.87	278.97	273.51	273.51	273.51	273.51	273.51	273.51	273.51	273.51	273.51	273.51	273.51	273.51	273.51	273.51	273.51	273.51	273.51	273.51
7/1/2021	347.18	293.68	293.68	293.68	293.68	293.68	293.68	293.68	293.68	293.68	293.68	293.68	293.68	293.68	293.68	293.68	293.68	293.68	293.68	293.68
7/1/2022	323.83																			



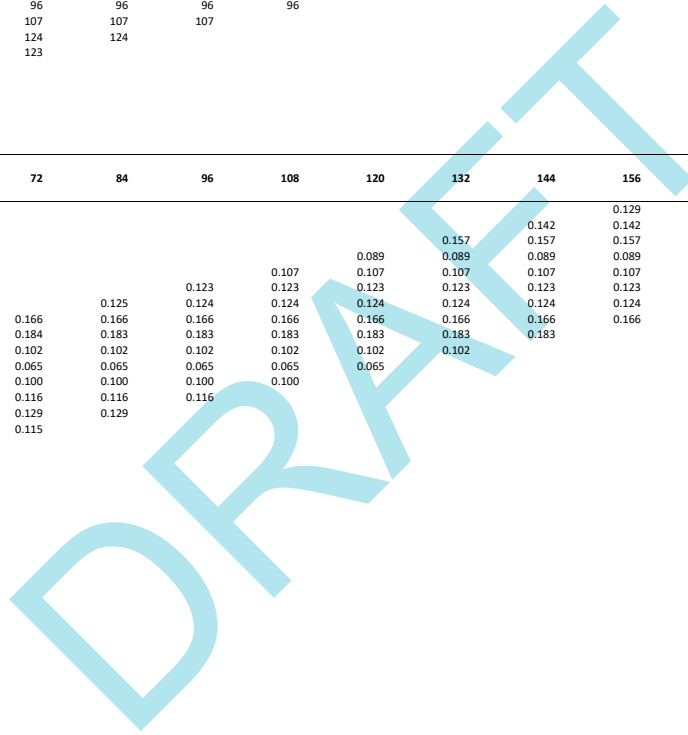
City of Scottsdale, Arizona
 Automobile Physical Damage
 Reported Claim Counts / Ultimate Claim Counts - Excluding Closed Without Payments
 Based on Data as of June 30, 2023

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													101	101	101	101	101	101	101	101
7/1/2004												114	114	114	114	114	114	114	114	114
7/1/2005											140	140	140	140	140	140	140	140	140	140
7/1/2006										111	111	111	111	111	111	111	111	111	111	111
7/1/2007										143	143	143	143	143	143	143	143	143	143	143
7/1/2008								148	148	148	148	148	148	148	148	148	148	148	148	148
7/1/2009							148	147	147	147	147	147	147	147	147	147	147	147	147	147
7/1/2010						196	196	196	196	196	196	196	196	196	196	196	196	196	196	196
7/1/2011					170	171	170	170	170	170	170	170	170	170	170	170	170	170	170	170
7/1/2012				95	95	95	95	95	95	95	95	95	95	95	95	95	95	95	95	95
7/1/2013			61	61	61	61	61	61	61	61	61	61	61	61	61	61	61	61	61	61
7/1/2014		94	96	96	96	96	96	96	96	96	96	96	96	96	96	96	96	96	96	96
7/1/2015	85	109	107	107	107	107	107	107	107	107	107	107	107	107	107	107	107	107	107	107
7/1/2016	91	124	124	124	124	124	124	124	124	124	124	124	124	124	124	124	124	124	124	124
7/1/2017	101	122	122	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123
7/1/2018	99	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123
7/1/2019	82	104	104	106	106	106	106	106	106	106	106	106	106	106	106	106	106	106	106	106
7/1/2020	127	114	112	112	112	112	112	112	112	112	112	112	112	112	112	112	112	112	112	112
7/1/2021	113	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
7/1/2022	87	87	87	87	87	87	87	87	87	87	87	87	87	87	87	87	87	87	87	87
Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2004												1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2005											1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2006										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2007										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2008								1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2009							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
7/1/2010						1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2011					1.000	1.006	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2012				1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2013			1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2014		0.979	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2015	0.794	1.019	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2016	0.734	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2017	0.821	0.992	0.992	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2018	0.805	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2019	0.774	0.981	0.981	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2020	1.134	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
7/1/2021	1.119	0.990	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2022	0.906	0.906	0.906	0.906	0.906	0.906	0.906	0.906	0.906	0.906	0.906	0.906	0.906	0.906	0.906	0.906	0.906	0.906	0.906	0.906



City of Scottsdale, Arizona
Automobile Physical Damage
Rate of Reported Count Frequency to Exposure (Vehicles) - Excluding Closed Without Payments
Based on Data as of June 30, 2023

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													101	101	101	101	101	101	101	101
7/1/2004												114	114	114	114	114	114	114	114	114
7/1/2005											140	140	140	140	140	140	140	140	140	140
7/1/2006										111	111	111	111	111	111	111	111	111	111	111
7/1/2007									143	143	143	143	143	143	143	143	143	143	143	143
7/1/2008								148	148	148	148	148	148	148	148	148	148	148	148	148
7/1/2009							148	147	147	147	147	147	147	147	147	147	147	147	147	147
7/1/2010						196	196	196	196	196	196	196	196	196	196	196	196	196	196	196
7/1/2011					170	171	170	170	170	170	170	170	170	170	170	170	170	170	170	170
7/1/2012				95	95	95	95	95	95	95	95	95	95	95	95	95	95	95	95	95
7/1/2013			61	61	61	61	61	61	61	61	61	61	61	61	61	61	61	61	61	61
7/1/2014		94	96	96	96	96	96	96	96	96	96	96	96	96	96	96	96	96	96	96
7/1/2015	85	109	107	107	107	107	107	107	107	107	107	107	107	107	107	107	107	107	107	107
7/1/2016	91	124	124	124	124	124	124	124	124	124	124	124	124	124	124	124	124	124	124	124
7/1/2017	101	122	122	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123
7/1/2018	99	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123
7/1/2019	82	104	104	106	106	106	106	106	106	106	106	106	106	106	106	106	106	106	106	106
7/1/2020	127	114	112	112	112	112	112	112	112	112	112	112	112	112	112	112	112	112	112	112
7/1/2021	113	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
7/1/2022	87	87	87	87	87	87	87	87	87	87	87	87	87	87	87	87	87	87	87	87
7/1/2003													0.129	0.129	0.129	0.129	0.129	0.129	0.129	0.129
7/1/2004												0.142	0.142	0.142	0.142	0.142	0.142	0.142	0.142	0.142
7/1/2005											0.157	0.157	0.157	0.157	0.157	0.157	0.157	0.157	0.157	0.157
7/1/2006										0.089	0.089	0.089	0.089	0.089	0.089	0.089	0.089	0.089	0.089	0.089
7/1/2007									0.107	0.107	0.107	0.107	0.107	0.107	0.107	0.107	0.107	0.107	0.107	0.107
7/1/2008								0.123	0.123	0.123	0.123	0.123	0.123	0.123	0.123	0.123	0.123	0.123	0.123	0.123
7/1/2009							0.125	0.124	0.124	0.124	0.124	0.124	0.124	0.124	0.124	0.124	0.124	0.124	0.124	0.124
7/1/2010					0.166	0.166	0.166	0.166	0.166	0.166	0.166	0.166	0.166	0.166	0.166	0.166	0.166	0.166	0.166	0.166
7/1/2011					0.183	0.184	0.183	0.183	0.183	0.183	0.183	0.183	0.183	0.183	0.183	0.183	0.183	0.183	0.183	0.183
7/1/2012				0.102	0.102	0.102	0.102	0.102	0.102	0.102	0.102	0.102	0.102	0.102	0.102	0.102	0.102	0.102	0.102	0.102
7/1/2013			0.065	0.065	0.065	0.065	0.065	0.065	0.065	0.065	0.065	0.065	0.065	0.065	0.065	0.065	0.065	0.065	0.065	0.065
7/1/2014		0.098	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
7/1/2015	0.092	0.118	0.116	0.116	0.116	0.116	0.116	0.116	0.116	0.116	0.116	0.116	0.116	0.116	0.116	0.116	0.116	0.116	0.116	0.116
7/1/2016	0.095	0.129	0.129	0.129	0.129	0.129	0.129	0.129	0.129	0.129	0.129	0.129	0.129	0.129	0.129	0.129	0.129	0.129	0.129	0.129
7/1/2017	0.095	0.114	0.114	0.115	0.115	0.115	0.115	0.115	0.115	0.115	0.115	0.115	0.115	0.115	0.115	0.115	0.115	0.115	0.115	0.115
7/1/2018	0.103	0.129	0.129	0.129	0.129	0.129	0.129	0.129	0.129	0.129	0.129	0.129	0.129	0.129	0.129	0.129	0.129	0.129	0.129	0.129
7/1/2019	0.086	0.109	0.109	0.112	0.112	0.112	0.112	0.112	0.112	0.112	0.112	0.112	0.112	0.112	0.112	0.112	0.112	0.112	0.112	0.112
7/1/2020	0.132	0.119	0.117	0.117	0.117	0.117	0.117	0.117	0.117	0.117	0.117	0.117	0.117	0.117	0.117	0.117	0.117	0.117	0.117	0.117
7/1/2021	0.077	0.068	0.068	0.068	0.068	0.068	0.068	0.068	0.068	0.068	0.068	0.068	0.068	0.068	0.068	0.068	0.068	0.068	0.068	0.068
7/1/2022	0.076	0.076	0.076	0.076	0.076	0.076	0.076	0.076	0.076	0.076	0.076	0.076	0.076	0.076	0.076	0.076	0.076	0.076	0.076	0.076



City of Scottsdale, Arizona
 Automobile Physical Damage
 Paid Losses & ALAE / Incurred Losses & ALAE - Unlimited
 Based on Data as of June 30, 2023

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2004												1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2005											1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2006										1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2007									1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2008								1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2009							1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2010						1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2011					1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2012				1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2013			1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2014		1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2015	0.966	0.981	0.980	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2016	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2017	0.864	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2018	0.812	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2019	0.836	0.936	0.994	0.997																
7/1/2020	0.605	0.928	0.971																	
7/1/2021	0.555	0.889																		
7/1/2022	0.361																			

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City of Scottsdale, Arizona
Automobile Physical Damage
 Average Incurred Losses & ALAE - Unlimited & Excluding Closed Without Payments
 Based on Data as of June 30, 2023

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													973	973	973	973	973	973	973	973
7/1/2004												1,272	1,272	1,272	1,272	1,272	1,272	1,272	1,272	1,272
7/1/2005										1,291	1,291	1,291	1,291	1,291	1,291	1,291	1,291	1,291	1,291	1,291
7/1/2006										1,351	1,351	1,351	1,351	1,351	1,351	1,351	1,351	1,351	1,351	1,351
7/1/2007									1,702	1,702	1,702	1,702	1,702	1,702	1,702	1,702	1,702	1,702	1,702	1,702
7/1/2008								1,317	1,317	1,317	1,317	1,317	1,317	1,317	1,317	1,317	1,317	1,317	1,317	1,317
7/1/2009							1,124	1,132	1,132	1,132	1,132	1,132	1,132	1,132	1,132	1,132	1,132	1,132	1,132	1,132
7/1/2010						1,314	1,314	1,314	1,314	1,314	1,314	1,314	1,314	1,314	1,314	1,314	1,314	1,314	1,314	1,314
7/1/2011					1,495	1,486	1,495	1,495	1,495	1,495	1,495	1,495	1,495	1,495	1,495	1,495	1,495	1,495	1,495	1,495
7/1/2012				1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250
7/1/2013			2,874	2,874	2,874	2,874	2,874	2,874	2,874	2,874	2,874	2,874	2,874	2,874	2,874	2,874	2,874	2,874	2,874	2,874
7/1/2014		947	985	985	985	985	985	985	985	985	985	985	985	985	985	985	985	985	985	985
7/1/2015	1,984	2,219	2,201	2,157	2,157	2,157	2,157	2,157	2,157	2,157	2,157	2,157	2,157	2,157	2,157	2,157	2,157	2,157	2,157	2,157
7/1/2016	1,721	1,741	1,670	1,670	1,670	1,670	1,670	1,670	1,670	1,670	1,670	1,670	1,670	1,670	1,670	1,670	1,670	1,670	1,670	1,670
7/1/2017	2,177	1,819	1,816	1,799	1,799	1,799	1,799	1,799	1,799	1,799	1,799	1,799	1,799	1,799	1,799	1,799	1,799	1,799	1,799	1,799
7/1/2018	1,507	2,407	2,538	2,636	2,636	2,636	2,636	2,636	2,636	2,636	2,636	2,636	2,636	2,636	2,636	2,636	2,636	2,636	2,636	2,636
7/1/2019	4,051	3,801	3,419	3,394	3,394	3,394	3,394	3,394	3,394	3,394	3,394	3,394	3,394	3,394	3,394	3,394	3,394	3,394	3,394	3,394
7/1/2020	2,667	2,349	2,344	2,344	2,344	2,344	2,344	2,344	2,344	2,344	2,344	2,344	2,344	2,344	2,344	2,344	2,344	2,344	2,344	2,344
7/1/2021	4,495	4,296	4,296	4,296	4,296	4,296	4,296	4,296	4,296	4,296	4,296	4,296	4,296	4,296	4,296	4,296	4,296	4,296	4,296	4,296
7/1/2022	4,281	4,281	4,281	4,281	4,281	4,281	4,281	4,281	4,281	4,281	4,281	4,281	4,281	4,281	4,281	4,281	4,281	4,281	4,281	4,281

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Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	
7/1/2003																					
7/1/2004																					
7/1/2005																					
7/1/2006																					
7/1/2007																					
7/1/2008																					
7/1/2009																					
7/1/2010																					
7/1/2011																					
7/1/2012																					
7/1/2013																					
7/1/2014																					
7/1/2015	10.70	(2.39)	(1.00)																		
7/1/2016																					
7/1/2017	0.04																				
7/1/2018	6.25																				
7/1/2019	0.51	(1.39)	2.19	0.20																	
7/1/2020	(0.57)	(0.25)	0.06																		
7/1/2021	(0.33)	0.07																			
7/1/2022	0.16																				

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City of Scottsdale, Arizona
Automobile Physical Damage
Data Summary
Based on Data as of June 30, 2023

Policy Period	Self-Insured Retention (SIR)	(1)	(2)	(3)	(4)	(5)	(6)
		Exposures (# Vehicles)	Paid Losses & ALAE Unlimited Paid	Incurred Losses & ALAE Unlimited Incurred	Claim Counts Reported (ex. CWOP)	Closed With Payment	Closed Without Payment
7/1/2003 to 6/30/2004	Unlimited	781	98,301	98,301	101	101	96
7/1/2004 to 6/30/2005	Unlimited	805	145,016	145,016	114	114	83
7/1/2005 to 6/30/2006	Unlimited	893	180,690	180,690	140	140	130
7/1/2006 to 6/30/2007	Unlimited	1,251	149,976	149,976	111	111	135
7/1/2007 to 6/30/2008	Unlimited	1,336	243,392	243,392	143	143	138
7/1/2008 to 6/30/2009	Unlimited	1,206	194,931	194,931	148	148	77
7/1/2009 to 6/30/2010	Unlimited	1,188	166,376	166,376	147	147	98
7/1/2010 to 6/30/2011	Unlimited	1,180	257,465	257,465	196	196	125
7/1/2011 to 6/30/2012	Unlimited	929	254,082	254,082	170	170	69
7/1/2012 to 6/30/2013	Unlimited	934	118,713	118,713	95	95	124
7/1/2013 to 6/30/2014	Unlimited	933	175,337	175,337	61	61	190
7/1/2014 to 6/30/2015	Unlimited	956	94,570	94,570	96	96	170
7/1/2015 to 6/30/2016	Unlimited	926	230,822	230,822	107	107	163
7/1/2016 to 6/30/2017	Unlimited	962	207,026	207,026	124	124	158
7/1/2017 to 6/30/2018	Unlimited	1,067	221,177	221,177	123	123	155
7/1/2018 to 6/30/2019	Unlimited	957	324,260	324,260	123	123	155
7/1/2019 to 6/30/2020	Unlimited	950	358,798	359,798	106	105	136
7/1/2020 to 6/30/2021	Unlimited	960	255,069	262,569	112	108	133
7/1/2021 to 6/30/2022	Unlimited	1,463	381,849	429,647	100	96	134
7/1/2022 to 6/30/2023	Unlimited	1,150	134,614	372,409	87	48	138
TOTALS		20,827	4,192,463	4,486,557	2,404	2,356	2,607

Notes:
 (1) through (6) from City of Scottsdale, Arizona

City of Scottsdale, Arizona
Automobile Physical Damage
Reported Claim Counts and Size of Loss Distribution
Based on Data as of June 30, 2023

Claim Size	Total Reported Claims	% of Total (excluding CWOP)	Cumulative % of Total (excluding CWOP)	Total Reported incurred Losses	% of Total	Cumulative % of Total
(A) Less than \$0	147	2.1%	2.1%	-397,848	-6.9%	-6.9%
(B) \$0 to \$5,000	6,541	94.3%	96.5%	3,053,743	52.9%	46.0%
(C) \$5,000 to \$10,000	149	2.1%	98.6%	1,033,316	17.9%	63.9%
(D) \$10,000 to \$25,000	76	1.1%	99.7%	1,142,892	19.8%	83.7%
(E) \$25,000 to \$50,000	16	0.2%	99.9%	505,479	8.8%	92.4%
(F) \$50,000 to \$100,000	4	0.1%	100.0%	279,000	4.8%	97.3%
(G) \$100,000 to \$250,000	1	0.0%	100.0%	158,010	2.7%	100.0%
(H) \$250,000 to \$500,000	0	0.0%	100.0%	0	0.0%	100.0%
(I) \$500,000 to \$750,000	0	0.0%	100.0%	0	0.0%	100.0%
(J) \$750,000 to \$1,000,000	0	0.0%	100.0%	0	0.0%	100.0%
(K) Greater than \$1,000,000	0	0.0%	100.0%	0	0.0%	100.0%
Total	6,934	100.0%		5,774,593	100.0%	

City of Scottsdale, Arizona
Automobile Physical Damage
Losses & ALAE Reconciliation
Based on Data as of June 30, 2023

	Paid	Incurred
(1) Actuarial Report 06302023 valuation date 07042023.xlsx	141,507,619	154,109,197
(2) Recoveries - Unlimited	(11,837,532)	(11,837,532)
(3) Claims Excluded - Unlimited	124,189,587	136,497,071
(4) Policy Periods Excluded - Unlimited	1,288,036	1,288,036
(5) Amounts Excess of Unlimited	0	0
(6) OW Analysis - Retained	4,192,463	4,486,557
(7) Difference - Retained	0	0

Notes:

- (1) from City of Scottsdale, Arizona; provided on a gross basis*
- (2) from City of Scottsdale, Arizona*
- (3) Non Automobile Physical Damage claims excluded*
- (4) Claims prior to 7/1/2003 excluded*
- (5) from City of Scottsdale, Arizona*
- (6) from Appendix B*
- (7) = (1) + (2) - (3) - (4) - (5) - (6)*

City of Scottsdale, Arizona

Property

**Nominal and Discounted Unpaid Losses and ALAE at Various Probability Levels
Based on Data as of June 30, 2023**

Probability Level	Nominal Unpaid Losses & ALAE						
	as of 6/30/23	as of 6/30/24	as of 6/30/25	as of 6/30/26	as of 6/30/27	as of 6/30/28	as of 6/30/29
Central Estimate	385,627	132,841	73,796	79,055	84,712	90,767	97,220
50%	357,861	123,277	68,483	73,363	78,613	84,232	90,220
60%	394,496	135,897	75,493	80,873	86,660	92,854	99,456
75%	463,909	159,808	88,776	95,103	101,908	109,192	116,955
80%	494,759	170,436	94,680	101,427	108,685	116,454	124,733
85%	533,321	183,720	102,060	109,333	117,156	125,530	134,455
90%	586,152	201,919	112,170	120,163	128,762	137,965	147,774

Probability Level	Discounted Unpaid Losses & ALAE *						
	as of 6/30/23	as of 6/30/24	as of 6/30/25	as of 6/30/26	as of 6/30/27	as of 6/30/28	as of 6/30/29
Central Estimate	382,899	131,902	73,274	78,496	84,113	90,125	96,532
50%	355,330	122,405	67,998	72,844	78,057	83,636	89,582
60%	391,706	134,936	74,959	80,301	86,047	92,198	98,752
75%	460,628	158,678	88,149	94,430	101,188	108,420	116,128
80%	491,260	169,230	94,010	100,710	107,917	115,630	123,850
85%	529,549	182,420	101,338	108,560	116,328	124,643	133,504
90%	582,007	200,491	111,376	119,314	127,851	136,990	146,729

Notes:

Central Estimate based on Exhibit A, Page 4

* assumes 1.00% discount rate and mid-period payments

City of Scottsdale, Arizona

Property

Discounted Unpaid Losses & ALAE as of 6/30/2023 - Limited to Self-Insured Retention (SIR)

Based on Data as of June 30, 2023

	(1)	(2)	(3)
Fiscal Period Starting	Estimated Unpaid Losses & ALAE Run-Off	Discount Factor @ 1.0%	Discounted Unpaid Losses & ALAE
7/1/2023	303,041	99.5%	301,537
7/1/2024	82,586	98.5%	81,362
TOTALS	385,627	99.3%	382,899

Notes:

(1) from Exhibit A, Page 4, Column (2) and higher

(2) assumes 1.0% discount rate and mid-period payments

(3) = (1) x (2)

City of Scottsdale, Arizona
 Property
 Unpaid Losses & ALAE as of 6/30/2023 Run-off based on Loss Development Factors - Limited to Self-Insured Retention (SIR)
 Based on Data as of June 30, 2023

Policy Period	Self-Insured Retention (SIR)	Unpaid Losses & ALAE @ 6/30/2023	Losses & ALAE Paid in Fiscal Period Starting					7/1/29 & subsequent	
			(1) 7/1/2023	(2) 7/1/2024	(3) 7/1/2025	(4) 7/1/2026	(5) 7/1/2027		(6) 7/1/2028
7/1/2003 to 6/30/2004	100,000	0							0
7/1/2004 to 6/30/2005	100,000	0							0
7/1/2005 to 6/30/2006	100,000	0							0
7/1/2006 to 6/30/2007	100,000	0							0
7/1/2007 to 6/30/2008	100,000	0							0
7/1/2008 to 6/30/2009	100,000	0							0
7/1/2009 to 6/30/2010	100,000	0							0
7/1/2010 to 6/30/2011	100,000	0							0
7/1/2011 to 6/30/2012	100,000	0							0
7/1/2012 to 6/30/2013	100,000	0							0
7/1/2013 to 6/30/2014	100,000	0							0
7/1/2014 to 6/30/2015	100,000	0							0
7/1/2015 to 6/30/2016	100,000	0							0
7/1/2016 to 6/30/2017	100,000	0							0
7/1/2017 to 6/30/2018	100,000	0							0
7/1/2018 to 6/30/2019	100,000	0							0
7/1/2019 to 6/30/2020	100,000	41,629	41,629						0
7/1/2020 to 6/30/2021	100,000	53,261	53,261						0
7/1/2021 to 6/30/2022	100,000	83,020	83,020						0
7/1/2022 to 6/30/2023	100,000	207,716	125,130	82,586					0
TOTALS		385,627	303,041	82,586	0	0	0	0	0
<i>Forecast Periods</i>									
7/1/2023 to 6/30/2024	100,000	353,000	302,744	30,274	19,981				0
7/1/2024 to 6/30/2025	100,000	378,000	0	324,185	32,419	21,396			0
7/1/2025 to 6/30/2026	100,000	405,000	0	0	347,341	34,734	22,925		0
7/1/2026 to 6/30/2027	100,000	434,000	0	0	0	372,213	37,221	24,566	0
7/1/2027 to 6/30/2028	100,000	465,000	0	0	0	0	398,799	39,880	26,321
7/1/2028 to 6/30/2029	100,000	498,000	0	0	0	0	0	427,101	70,899
Total Forecast Periods			302,744	354,460	399,741	428,343	458,945	491,547	97,220
TOTAL ALL PERIODS			605,785	437,046	399,741	428,343	458,945	491,547	97,220

Notes:
 (1) from Exhibit D, Page 2, Column (6) and from Exhibit B, Page 2, Row (4)
 (2) and higher = (1) x unpaid factor for appropriate future period

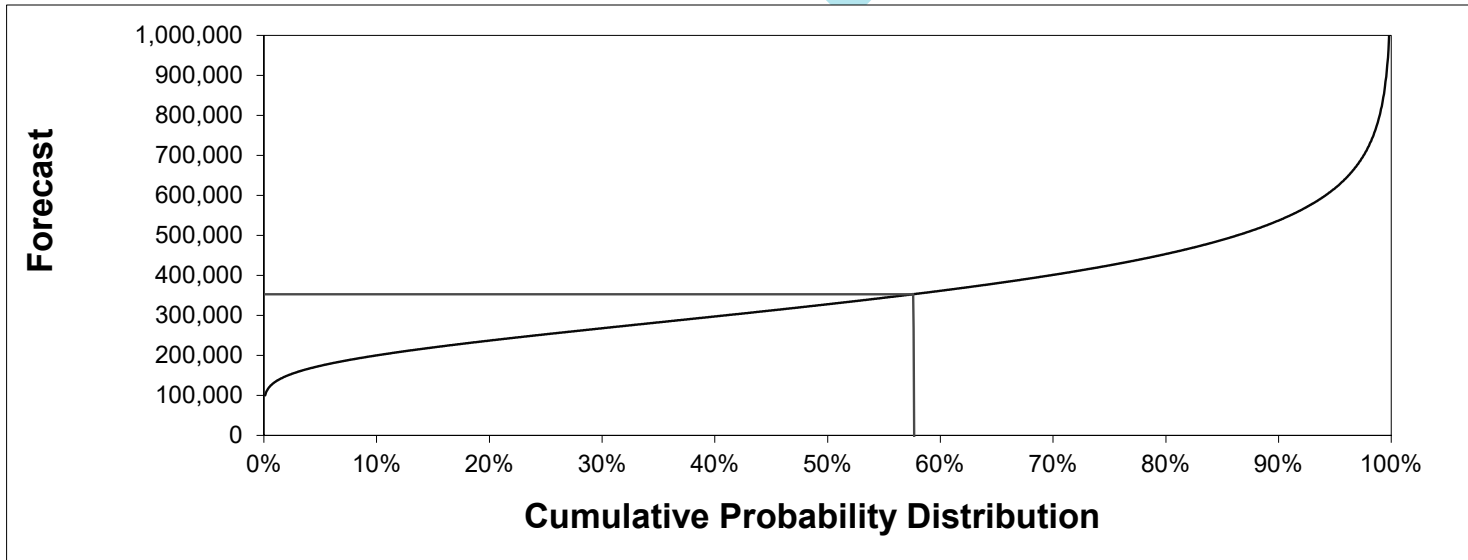
Unpaid Losses & ALAE	Unpaid Losses & ALAE @ 6/30/23	Estimated Unpaid Losses & ALAE at End of Policy Year					
		7/1/2023 6/30/2024	7/1/2024 6/30/2025	7/1/2025 6/30/2026	7/1/2026 6/30/2027	7/1/2027 6/30/2028	7/1/2028 6/30/2029
Nominal Unpaid Losses & ALAE	385,627	132,841	73,796	79,055	84,712	90,767	97,220

City of Scottsdale, Arizona
Property

Percentile Factor Calculation for Losses & ALAE Forecast for period 7/1/2023 to 6/30/2024 - Limited to \$100,000
Based on Data as of June 30, 2023

Losses & ALAE CV	2.310
Claim Count Forecast	48
Forecast Losses & ALAE CV	0.400
σ	0.385
σ^2	0.148
μ	(0.074)
Losses & ALAE Forecast (Central Estimate)	353,000

Percentile	Selected Percentile Factor	Percentile Losses & ALAE Forecast
50.0%	0.902	318,406
60.0%	1.011	356,883
75.0%	1.222	431,366
80.0%	1.317	464,901
85.0%	1.438	507,614
90.0%	1.607	567,271
95.0%	1.895	668,935



Note:
based on a lognormal distribution and including a variable for parameter risk

City of Scottsdale, Arizona
Property
Losses & ALAE Forecast for period 7/1/23 to 6/30/24
Based on Data as of June 30, 2023

(1) Forecasted Loss Rate Limited to \$100,000	0.33					
	7/1/23 to 6/30/24	7/1/24 to 6/30/25	7/1/25 to 6/30/26	7/1/26 to 6/30/27	7/1/27 to 6/30/28	7/1/28 to 6/30/29
(2) Loss Cost Trend Factor	1.000	1.061	1.125	1.193	1.265	1.341
(3) Projected Exposures (\$1,000 Value)	1,066,047	1,076,708	1,087,475	1,098,349	1,109,333	1,120,426
(4) Forecasted Ultimate Losses & ALAE at \$100,000 <i>(Central Estimate)</i>	353,000	378,000	405,000	434,000	465,000	498,000
(5) Frequency Trend Factor	1.00	1.05	1.10	1.16	1.22	1.28
(6) Forecasted Ultimate Claim Counts <i>(Central Estimate)</i>	48	51	54	57	61	64
(7) 75th Percentile Losses & ALAE Multiplier	1.222					
(8) Forecasted Ultimate Losses & ALAE <i>(75th Percentile Value)</i>	431,366	461,916	494,910	530,348	568,230	608,556
(9) 80th Percentile Losses & ALAE Multiplier	1.317					
(10) Forecasted Ultimate Losses & ALAE at \$100,000 <i>(80th Percentile Value)</i>	464,901	497,826	533,385	571,578	612,405	655,866
(11) 85th Percentile Losses & ALAE Multiplier	1.438					
(12) Forecasted Ultimate Losses & ALAE at \$100,000 <i>(85th Percentile Value)</i>	507,614	543,564	582,390	624,092	668,670	716,124
(13) 90th Percentile Losses & ALAE Multiplier	1.607					
(14) Forecasted Ultimate Losses & ALAE at \$100,000 <i>(90th Percentile Value)</i>	567,271	607,446	650,835	697,438	747,255	800,286

Notes:

- (1) from Exhibit B, Page 3, Row (9)
- (2) Assuming trend from Exhibit E, Page 3
- (3) 2023/2024 from City of Scottsdale, Arizona; subsequent years assume a 1% trend as provided by the City of Scottsdale, Arizona
- (4) = (1) x (2) x (3)
- (5) Assuming trend from Exhibit E, Page 7
- (6) = (3) x (5) x Exhibit B, Page 3, Row (1) / 1000
- (7) from Exhibit B, Page 1
- (8) = (4) x (7)
- (9) from Exhibit B, Page 1
- (10) = (4) x (9)
- (11) from Exhibit B, Page 1
- (12) = (4) x (11)
- (13) from Exhibit B, Page 1
- (14) = (4) x (13)

City of Scottsdale, Arizona
Property
Losses & ALAE Forecast for period 7/1/2023 to 6/30/2024 - Limited to \$100,000
Based on Data as of June 30, 2023

(1)	Selected Frequency for period 7/1/2023 to 6/30/2024	0.450
(2)	Projected Exposures (\$1,000 Value)	1,066,047
<hr/>		
(3)	Forecasted Ultimate Counts <i>(Central Estimate)</i>	48
(4)	Selected Loss Cost for period 7/1/2023 to 6/30/2024	0.33
(5)	Selected Severity for period 7/1/2023 to 6/30/2024	7,400
(6)	Estimated Ultimate Losses & ALAE <i>(Loss Cost Method)</i>	351,796
(7)	Estimated Ultimate Losses & ALAE <i>(Frequency/Severity Method)</i>	354,994
<hr/>		
(8)	Forecasted Ultimate Losses & ALAE <i>(Central Estimate)</i>	353,000
(9)	Forecasted Loss Cost <i>(Central Estimate)</i>	0.33

Notes:

- (1) from Exhibit B, Page 5, Column (8)
- (2) from City of Scottsdale, Arizona
- (3) = (1) / 10,000 x (2)
- (4) from Exhibit B, Page 4, Column (7)
- (5) from Exhibit B, Page 5, Column (11)
- (6) = (2) x (4)
- (7) = (1) / 10,000 x (2) x (5)
- (8) selected
- (9) = (8) / (2)

City of Scottsdale, Arizona
Property
Losses & ALAE Forecast Loss Cost Method - Limited to \$100,000
Based on Data as of June 30, 2023

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Age in Months	Ultimate	Exposures (\$1,000 Value)	Ultimate Loss Cost	Exposure Trend	Loss Cost Trend Factor	Trended Ultimate Loss Cost
7/1/2003 to 6/30/2004	240	35,154					
7/1/2004 to 6/30/2005	228	134,660					
7/1/2005 to 6/30/2006	216	110,385					
7/1/2006 to 6/30/2007	204	124,769	617,737	0.20	1.393	2.715	0.39
7/1/2007 to 6/30/2008	192	122,301	626,222	0.20	1.354	2.560	0.37
7/1/2008 to 6/30/2009	180	8,089	659,435	0.01	1.304	2.413	0.02
7/1/2009 to 6/30/2010	168	115,861	761,956	0.15	1.309	2.276	0.26
7/1/2010 to 6/30/2011	156	73,993	763,210	0.10	1.288	2.146	0.16
7/1/2011 to 6/30/2012	144	48,828	797,732	0.06	1.248	2.024	0.10
7/1/2012 to 6/30/2013	132	64,561	814,849	0.08	1.223	1.908	0.12
7/1/2013 to 6/30/2014	120	83,001	797,370	0.10	1.205	1.799	0.16
7/1/2014 to 6/30/2015	108	60,949	851,242	0.07	1.186	1.697	0.10
7/1/2015 to 6/30/2016	96	33,927	850,885	0.04	1.185	1.600	0.05
7/1/2016 to 6/30/2017	84	110,307	814,532	0.14	1.170	1.509	0.17
7/1/2017 to 6/30/2018	72	44,518	810,122	0.05	1.146	1.423	0.07
7/1/2018 to 6/30/2019	60	335,518	805,712	0.42	1.118	1.341	0.50
7/1/2019 to 6/30/2020	48	338,000	986,294	0.34	1.098	1.265	0.39
7/1/2020 to 6/30/2021	36	260,000	996,157	0.26	1.085	1.193	0.29
7/1/2021 to 6/30/2022	24	350,000	966,193	0.36	1.053	1.125	0.39
7/1/2022 to 6/30/2023	12	330,000	1,078,306	0.31	1.023	1.061	0.32
TOTALS		2,784,820	13,997,954				

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) from Exhibit D, Page 3, Column (12)
- (3) from City of Scottsdale, Arizona
- (4) = (2) / (3)
- (5) based on annual trends from the Consumer Price Index
- (6) assumed 6.1% annual loss cost trend
- (7) = (4) x (6) / (5)

Arithmetic Average	0.23
Weighted Average	0.23
Arithmetic Average Excluding Current Period	0.22
Weighted Average Excluding Current Period	0.22
5 Period Arithmetic Average	0.38
3 Period Arithmetic Average	0.33
Selected Loss Cost for period 7/1/2023 to 6/30/2024	0.33

City of Scottsdale, Arizona
 Property
 Losses & ALAE Forecast Frequency / Severity Method - Limited to \$100,000
 Based on Data as of June 30, 2023

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
Policy Period	Age in Months	Exposures (\$1,000 Value)	Exposure Trend	Ultimate Losses	Ultimate Counts	Ultimate Frequency (per \$10M)	Frequency Trend	Trended Ultimate Frequency (per \$10M)	Ultimate Severity	Severity Trend Factor	Trended Ultimate Severity
7/1/2003 to 6/30/2004	240			35,154	10				3,515	1.220	4,290
7/1/2004 to 6/30/2005	228			134,660	14				9,619	1.208	11,620
7/1/2005 to 6/30/2006	216			110,385	33				3,345	1.196	4,001
7/1/2006 to 6/30/2007	204	617,737	1.393	124,769	19	0.221	2.292	0.506	6,567	1.184	7,777
7/1/2007 to 6/30/2008	192	626,222	1.354	122,301	23	0.271	2.183	0.592	5,317	1.173	6,235
7/1/2008 to 6/30/2009	180	659,435	1.304	8,089	7	0.081	2.079	0.169	1,156	1.161	1,342
7/1/2009 to 6/30/2010	168	761,956	1.309	115,861	10	0.100	1.980	0.199	11,586	1.149	13,318
7/1/2010 to 6/30/2011	156	763,210	1.288	73,993	11	0.112	1.886	0.211	6,727	1.138	7,656
7/1/2011 to 6/30/2012	144	797,732	1.248	48,828	14	0.141	1.796	0.252	3,488	1.127	3,930
7/1/2012 to 6/30/2013	132	814,849	1.223	64,561	10	0.100	1.710	0.172	6,456	1.116	7,203
7/1/2013 to 6/30/2014	120	797,370	1.205	83,001	19	0.198	1.629	0.322	4,368	1.105	4,826
7/1/2014 to 6/30/2015	108	851,242	1.186	60,949	23	0.228	1.551	0.353	2,650	1.094	2,898
7/1/2015 to 6/30/2016	96	850,885	1.185	33,927	31	0.308	1.477	0.454	1,094	1.083	1,185
7/1/2016 to 6/30/2017	84	814,532	1.170	110,307	20	0.210	1.407	0.295	5,515	1.072	5,913
7/1/2017 to 6/30/2018	72	810,122	1.146	44,518	27	0.291	1.340	0.390	1,649	1.062	1,750
7/1/2018 to 6/30/2019	60	805,712	1.118	335,518	32	0.355	1.276	0.453	10,485	1.051	11,020
7/1/2019 to 6/30/2020	48	986,294	1.098	338,000	49	0.452	1.216	0.550	6,898	1.041	7,178
7/1/2020 to 6/30/2021	36	996,157	1.085	260,000	39	0.361	1.158	0.418	6,667	1.030	6,869
7/1/2021 to 6/30/2022	24	966,193	1.053	350,000	49	0.481	1.103	0.531	7,143	1.020	7,286
7/1/2022 to 6/30/2023	12	1,078,306	1.023	330,000	41	0.372	1.050	0.390	8,049	1.010	8,129
TOTALS		13,997,954		2,784,820	481						

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) from City of Scottsdale, Arizona
- (3) based on annual trends from the Consumer Price Index
- (4) from Exhibit D, Page 3, Column (12)
- (5) from Exhibit E, Page 7, Column (12)
- (6) = (5) / (2) x 10,000 / (3)
- (7) assumed 5.0% annual frequency trend
- (8) = (6) x (7)
- (9) = (4) / (5)
- (10) assumed 1.0% annual severity trend
- (11) = (9) x (10)

Arithmetic Average	0.368	Arithmetic Average	6,221
Weighted Average	0.372	Weighted Average	6,249
Arithmetic Average Excluding Current Period	0.367	Arithmetic Average Excluding Current Period	6,121
Weighted Average Excluding Current Period	0.370	Weighted Average Excluding Current Period	6,074
5 Period Arithmetic Average	0.468	5 Period Arithmetic Average	8,096
3 Period Arithmetic Average	0.446	3 Period Arithmetic Average	7,428
Selected Frequency for period 7/1/2023 to 6/30/2024	0.450	Selected Severity for period 7/1/2023 to 6/30/2024	7,400

City of Scottsdale, Arizona
Property

Unpaid Losses & ALAE Reconciliation from 6/30/2022 to 6/30/2023 - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2023

(1) Indicated Unpaid Losses & ALAE as of 6/30/2022	365,826
(2) Estimated Ultimate Losses & ALAE for period 7/1/2022 to 6/30/2023	330,000
(3) Payments for period 7/1/2022 to 6/30/2023	208,846
(4) Change in Ultimate Losses & ALAE since 6/30/2022	(101,354)
<hr/>	
(5) Indicated Unpaid Losses & ALAE as of 6/30/2023	385,627

Notes:

- (1) from Exhibit C, Page 2, Column (11)*
(2) from Exhibit C, Page 2, Column (20)
(3) from Exhibit C, Page 2, Column (13)
(4) from Exhibit C, Page 2, Column (19)
(5) = (1) + (2) - (3) + (4)

City of Scottsdale, Arizona
Property
Comparison of Losses & ALAE to Previous Analysis - Limited to Self-Insured Retention (SIR)

Policy Period	Self-Insured Retention (SIR)	Based on Data as of June 30, 2023					Based on Data as of June 30, 2022						
		(1) Paid Losses & ALAE	(2) Case Reserves	(3) Incurred Losses & ALAE	(4) IBNR	(5) Unpaid Losses & ALAE	(6) Estimated Ultimates	(7) Paid Losses & ALAE	(8) Case Reserves	(9) Incurred Losses & ALAE	(10) IBNR	(11) Unpaid Losses & ALAE	(12) Estimated Ultimates
7/1/2003 to 6/30/2004	100,000	35,154	0	35,154	0	0	35,154	35,154	0	35,154	0	0	35,154
7/1/2004 to 6/30/2005	100,000	134,660	0	134,660	0	0	134,660	134,660	0	134,660	0	0	134,660
7/1/2005 to 6/30/2006	100,000	110,385	0	110,385	0	0	110,385	110,385	0	110,385	0	0	110,385
7/1/2006 to 6/30/2007	100,000	124,769	0	124,769	0	0	124,769	124,769	0	124,769	0	0	124,769
7/1/2007 to 6/30/2008	100,000	122,301	0	122,301	0	0	122,301	122,301	0	122,301	0	0	122,301
7/1/2008 to 6/30/2009	100,000	8,089	0	8,089	0	0	8,089	8,089	0	8,089	0	0	8,089
7/1/2009 to 6/30/2010	100,000	115,861	0	115,861	0	0	115,861	115,861	0	115,861	0	0	115,861
7/1/2010 to 6/30/2011	100,000	73,993	0	73,993	0	0	73,993	73,993	0	73,993	0	0	73,993
7/1/2011 to 6/30/2012	100,000	48,828	0	48,828	0	0	48,828	48,828	0	48,828	0	0	48,828
7/1/2012 to 6/30/2013	100,000	64,561	0	64,561	0	0	64,561	64,561	0	64,561	0	0	64,561
7/1/2013 to 6/30/2014	100,000	83,001	0	83,001	0	0	83,001	83,001	0	83,001	0	0	83,001
7/1/2014 to 6/30/2015	100,000	60,949	0	60,949	0	0	60,949	60,949	0	60,949	0	0	60,949
7/1/2015 to 6/30/2016	100,000	33,927	0	33,927	0	0	33,927	33,927	0	33,927	0	0	33,927
7/1/2016 to 6/30/2017	100,000	110,307	0	110,307	0	0	110,307	110,307	0	110,307	0	0	110,307
7/1/2017 to 6/30/2018	100,000	44,518	0	44,518	0	0	44,518	44,827	0	44,827	0	0	44,827
7/1/2018 to 6/30/2019	100,000	335,518	0	335,518	0	0	335,518	336,562	0	336,562	0	0	336,562
7/1/2019 to 6/30/2020	100,000	296,371	41,298	337,669	331	41,629	338,000	297,931	41,298	339,229	10,771	52,069	350,000
7/1/2020 to 6/30/2021	100,000	206,739	47,981	254,719	5,281	53,261	260,000	206,739	60,981	267,719	19,281	80,261	287,000
7/1/2021 to 6/30/2022	100,000	266,980	70,675	337,655	12,345	83,020	350,000	177,504	203,213	380,717	30,283	233,496	411,000
7/1/2022 to 6/30/2023	100,000	122,284	176,513	298,797	31,203	207,716	330,000						
TOTALS		2,399,193	336,467	2,735,660	49,160	385,627	2,784,820	2,190,348	305,492	2,495,839	60,335	365,826	2,556,174

Policy Period	Self-Insured Retention (SIR)	Difference						Estimated Ultimates Through 6/30/2022	Estimated Ultimates 7/1/2022 to 6/30/2023
		(13) Paid Losses & ALAE	(14) Case Reserves	(15) Incurred Losses & ALAE	(16) IBNR	(17) Unpaid Losses & ALAE	(18) Estimated Ultimates		
7/1/2003 to 6/30/2004	100,000	0	0	0	0	0	0	0	
7/1/2004 to 6/30/2005	100,000	0	0	0	0	0	0	0	
7/1/2005 to 6/30/2006	100,000	(0)	0	(0)	0	0	(0)	0	
7/1/2006 to 6/30/2007	100,000	(0)	0	(0)	0	0	(0)	0	
7/1/2007 to 6/30/2008	100,000	0	0	0	0	0	0	0	
7/1/2008 to 6/30/2009	100,000	0	0	0	0	0	0	0	
7/1/2009 to 6/30/2010	100,000	(0)	0	(0)	0	0	(0)	0	
7/1/2010 to 6/30/2011	100,000	0	0	0	0	0	0	0	
7/1/2011 to 6/30/2012	100,000	(0)	0	(0)	0	0	(0)	0	
7/1/2012 to 6/30/2013	100,000	(0)	0	(0)	0	0	(0)	0	
7/1/2013 to 6/30/2014	100,000	0	0	0	0	0	0	0	
7/1/2014 to 6/30/2015	100,000	0	0	0	0	0	0	0	
7/1/2015 to 6/30/2016	100,000	0	0	0	0	0	0	0	
7/1/2016 to 6/30/2017	100,000	0	0	0	0	0	0	0	
7/1/2017 to 6/30/2018	100,000	(310)	0	(310)	0	0	(310)	0	
7/1/2018 to 6/30/2019	100,000	(1,044)	0	(1,044)	0	0	(1,044)	0	
7/1/2019 to 6/30/2020	100,000	(1,560)	(0)	(1,560)	(10,440)	(10,440)	(12,000)	0	
7/1/2020 to 6/30/2021	100,000	0	(13,000)	(13,000)	(14,000)	(27,000)	(27,000)	0	
7/1/2021 to 6/30/2022	100,000	89,475	(132,538)	(43,063)	(17,937)	(150,475)	(61,000)	0	
7/1/2022 to 6/30/2023	100,000	122,284	176,513	298,797	31,203	207,716	330,000	330,000	
TOTALS		208,846	30,975	239,821	(11,175)	19,800	228,646	(101,354)	330,000

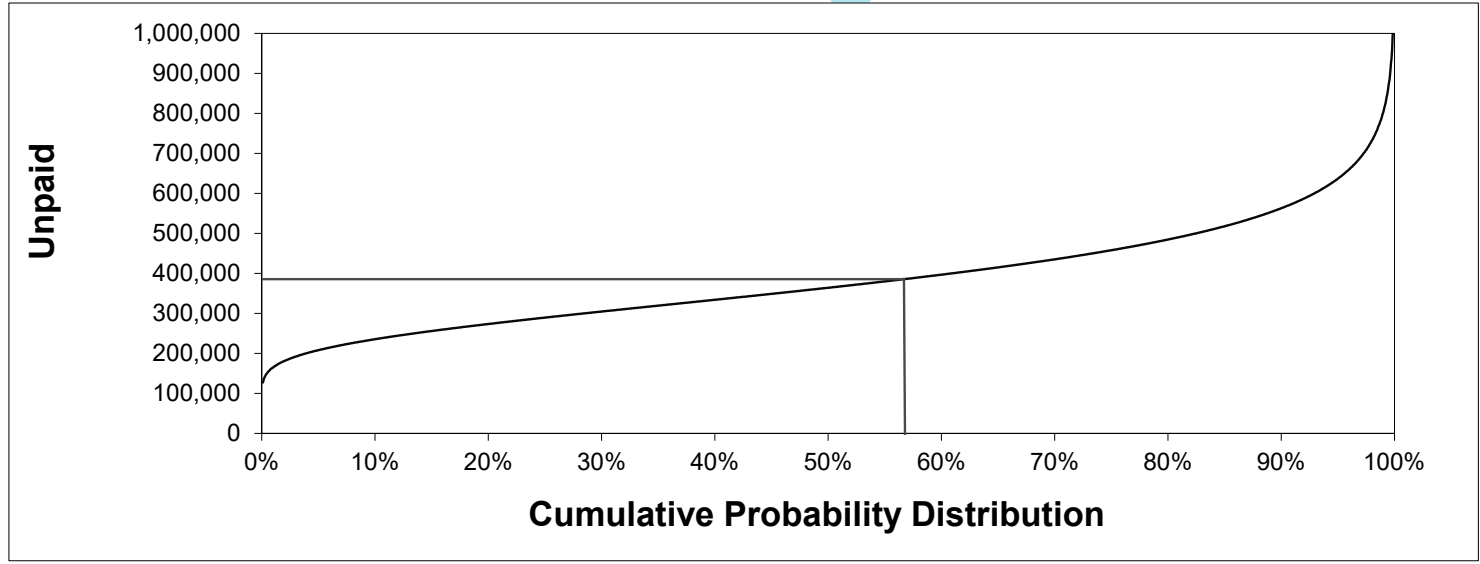
Notes:
 (1) from City of Scottsdale, Arizona
 (2) from City of Scottsdale, Arizona
 (3) from City of Scottsdale, Arizona
 (4) = (6) - (3)
 (5) = (6) - (1)
 (6) from Exhibit D, Page 2, Column (7)
 (7) to (12) from previous Oliver Wyman study
 (13) = (1) - (7)
 (14) = (2) - (8)
 (15) = (3) - (9)
 (16) = (4) - (10)
 (17) = (5) - (11)
 (18) = (6) - (12)
 (19) = (6) - (12) at 6/30/2022
 (20) derived from (6)

City of Scottsdale, Arizona
Property

Percentile Factor Calculation for Unpaid Losses & ALAE as of 6/30/2023 - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2023

Losses & ALAE CV	2.310
Open & IBNR Claim Count	62
Unpaid Losses & ALAE CV	0.350
σ	0.340
σ^2	0.116
μ	(0.058)
Unpaid Losses & ALAE (Central Estimate)	385,627

Percentile	Selected Percentile Factor	Percentile Unpaid Losses & ALAE
50.0%	0.928	357,861
60.0%	1.023	394,496
75.0%	1.203	463,909
80.0%	1.283	494,759
85.0%	1.383	533,321
90.0%	1.520	586,152
95.0%	1.750	674,846



Note:
based on a lognormal distribution and including a variable for parameter risk

City of Scottsdale, Arizona
Property
Summary - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2023

Policy Period	Self-Insured Retention (SIR)	Exposures (\$1,000 Value)	(4) Losses & ALAE @ SIR						(10) Claim Counts (ex. CWOP)					
			(2) Paid	(3) Case Reserves	(4) Incurred	(5) IBNR	(6) Unpaid	(7) Selected Ultimate	(8) Closed	(9) Open	(10) Reported	(11) IBNR	(12) Open & IBNR	(13) Selected Ultimate
7/1/2003 to 6/30/2004	100,000		35,154	0	35,154	0	0	35,154	10	0	10	0	0	10
7/1/2004 to 6/30/2005	100,000		134,660	0	134,660	0	0	134,660	14	0	14	0	0	14
7/1/2005 to 6/30/2006	100,000		110,385	0	110,385	0	0	110,385	33	0	33	0	0	33
7/1/2006 to 6/30/2007	100,000	617,737	124,769	0	124,769	0	0	124,769	19	0	19	0	0	19
7/1/2007 to 6/30/2008	100,000	626,222	122,301	0	122,301	0	0	122,301	23	0	23	0	0	23
7/1/2008 to 6/30/2009	100,000	659,435	8,089	0	8,089	0	0	8,089	7	0	7	0	0	7
7/1/2009 to 6/30/2010	100,000	761,956	115,861	0	115,861	0	0	115,861	10	0	10	0	0	10
7/1/2010 to 6/30/2011	100,000	763,210	73,993	0	73,993	0	0	73,993	11	0	11	0	0	11
7/1/2011 to 6/30/2012	100,000	797,732	48,828	0	48,828	0	0	48,828	14	0	14	0	0	14
7/1/2012 to 6/30/2013	100,000	814,849	64,561	0	64,561	0	0	64,561	10	0	10	0	0	10
7/1/2013 to 6/30/2014	100,000	797,370	83,001	0	83,001	0	0	83,001	19	0	19	0	0	19
7/1/2014 to 6/30/2015	100,000	851,242	60,949	0	60,949	0	0	60,949	23	0	23	0	0	23
7/1/2015 to 6/30/2016	100,000	850,885	33,927	0	33,927	0	0	33,927	31	0	31	0	0	31
7/1/2016 to 6/30/2017	100,000	814,532	110,307	0	110,307	0	0	110,307	20	0	20	0	0	20
7/1/2017 to 6/30/2018	100,000	810,122	44,518	0	44,518	0	0	44,518	27	0	27	0	0	27
7/1/2018 to 6/30/2019	100,000	805,712	335,518	0	335,518	0	0	335,518	32	0	32	0	0	32
7/1/2019 to 6/30/2020	100,000	986,294	296,371	41,298	337,669	331	41,629	338,000	37	11	48	1	12	49
7/1/2020 to 6/30/2021	100,000	996,157	206,739	47,981	254,719	5,281	53,261	260,000	29	8	37	2	10	39
7/1/2021 to 6/30/2022	100,000	966,193	266,980	70,675	337,655	12,345	83,020	350,000	33	13	46	3	16	49
7/1/2022 to 6/30/2023	100,000	1,078,306	122,284	176,513	298,797	31,203	207,716	330,000	17	19	36	5	24	41
TOTALS		13,997,954	2,399,193	336,467	2,735,660	49,160	385,627	2,784,820	419	51	470	11	62	481

Policy Period	Self-Insured Retention (SIR)	(15) (Losses & ALAE @ SIR) / (Claim Counts)					(19) Implied Ultimate Frequency (per \$10M)	(20) Implied Ultimate Loss Cost per Exposure
		(14) Paid per Closed	(15) Case Reserves per Open	(16) Incurred per Reported	(17) Unpaid per Open & IBNR	(18) Implied Ultimate Severity		
7/1/2003 to 6/30/2004	100,000	3,515		3,515		3,515		
7/1/2004 to 6/30/2005	100,000	9,619		9,619		9,619		
7/1/2005 to 6/30/2006	100,000	3,345		3,345		3,345		
7/1/2006 to 6/30/2007	100,000	6,567		6,567		6,567	0.308	0.20
7/1/2007 to 6/30/2008	100,000	5,317		5,317		5,317	0.367	0.20
7/1/2008 to 6/30/2009	100,000	1,156		1,156		1,156	0.106	0.01
7/1/2009 to 6/30/2010	100,000	11,586		11,586		11,586	0.131	0.15
7/1/2010 to 6/30/2011	100,000	6,727		6,727		6,727	0.144	0.10
7/1/2011 to 6/30/2012	100,000	3,488		3,488		3,488	0.175	0.06
7/1/2012 to 6/30/2013	100,000	6,456		6,456		6,456	0.123	0.08
7/1/2013 to 6/30/2014	100,000	4,368		4,368		4,368	0.238	0.10
7/1/2014 to 6/30/2015	100,000	2,650		2,650		2,650	0.270	0.07
7/1/2015 to 6/30/2016	100,000	1,094		1,094		1,094	0.364	0.04
7/1/2016 to 6/30/2017	100,000	5,515		5,515		5,515	0.246	0.14
7/1/2017 to 6/30/2018	100,000	1,649		1,649		1,649	0.333	0.05
7/1/2018 to 6/30/2019	100,000	10,485		10,485		10,485	0.397	0.42
7/1/2019 to 6/30/2020	100,000	8,010	3,754	7,035	3,469	6,898	0.497	0.34
7/1/2020 to 6/30/2021	100,000	7,129	5,998	6,884	5,326	6,667	0.392	0.26
7/1/2021 to 6/30/2022	100,000	8,090	5,437	7,340	5,189	7,143	0.507	0.36
7/1/2022 to 6/30/2023	100,000	7,193	9,290	8,300	8,655	8,049	0.380	0.31
TOTALS		5,726	6,597	5,821	6,220	5,790	0.303	0.18

Notes:
 (1) from City of Scottsdale, Arizona
 (2) from City of Scottsdale, Arizona
 (3) from City of Scottsdale, Arizona
 (4) from City of Scottsdale, Arizona
 (5) = (7) - (4)
 (6) = (3) + (5)
 (7) from Exhibit D, Page 3, Column (12)
 (8) from City of Scottsdale, Arizona
 (9) = (10) - (8)
 (10) from City of Scottsdale, Arizona
 (11) = (13) - (10)
 (12) = (9) + (11)
 (13) from Exhibit E, Page 7, Column (12)
 (14) = (2) / (8)
 (15) = (3) / (9)
 (16) = (4) / (10)
 (17) = (6) / (12)
 (18) = (7) / (13)
 (19) = (13) / (1) x 10,000
 (20) = (7) / (1)

City of Scottsdale, Arizona
Property
Selected Ultimate Losses & ALAE - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2023

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Policy Period	Exposures (\$1,000 Value)	Open & IBNR Claim Count	Paid	Incurred	Paid Development Method	Incurred Development Method	Loss Cost Method	Frequency / Severity Method	Paid Bornhuetter- Ferguson Method	Incurred Bornhuetter- Ferguson Method	Prior Ultimate	Selected Ultimate
7/1/2003 to 6/30/2004		0	35,154	35,154	35,154	35,154			35,154	35,154	35,154	35,154
7/1/2004 to 6/30/2005		0	134,660	134,660	134,660	134,660			134,660	134,660	134,660	134,660
7/1/2005 to 6/30/2006		0	110,385	110,385	110,385	110,385			110,385	110,385	110,385	110,385
7/1/2006 to 6/30/2007	617,737	0	124,769	124,769	124,769	124,769			124,769	124,769	124,769	124,769
7/1/2007 to 6/30/2008	626,222	0	122,301	122,301	122,301	122,301			122,301	122,301	122,301	122,301
7/1/2008 to 6/30/2009	659,435	0	8,089	8,089	8,089	8,089			8,089	8,089	8,089	8,089
7/1/2009 to 6/30/2010	761,956	0	115,861	115,861	115,861	115,861			115,861	115,861	115,861	115,861
7/1/2010 to 6/30/2011	763,210	0	73,993	73,993	73,993	73,993			73,993	73,993	73,993	73,993
7/1/2011 to 6/30/2012	797,732	0	48,828	48,828	48,828	48,828			48,828	48,828	48,828	48,828
7/1/2012 to 6/30/2013	814,849	0	64,561	64,561	64,561	64,561			64,561	64,561	64,561	64,561
7/1/2013 to 6/30/2014	797,370	0	83,001	83,001	83,001	83,001			83,001	83,001	83,001	83,001
7/1/2014 to 6/30/2015	851,242	0	60,949	60,949	60,949	60,949			60,949	60,949	60,949	60,949
7/1/2015 to 6/30/2016	850,885	0	33,927	33,927	33,927	33,927			33,927	33,927	33,927	33,927
7/1/2016 to 6/30/2017	814,532	0	110,307	110,307	110,307	110,307			110,307	110,307	110,307	110,307
7/1/2017 to 6/30/2018	810,122	0	44,518	44,518	44,518	44,518			44,518	44,518	44,827	44,518
7/1/2018 to 6/30/2019	805,712	0	335,518	335,518	335,518	335,518			335,518	335,518	336,562	335,518
7/1/2019 to 6/30/2020	986,294	12	296,371	337,669	296,371	337,669	275,307	318,647	296,371	337,669	350,000	338,000
7/1/2020 to 6/30/2021	996,157	10	206,739	254,719	206,739	254,719	291,311	256,155	206,739	254,719	287,000	260,000
7/1/2021 to 6/30/2022	966,193	16	266,980	337,655	282,998	351,161	290,917	325,052	283,447	348,844	411,000	350,000
7/1/2022 to 6/30/2023	1,078,306	24	122,284	298,797	142,583	324,111	334,275	274,700	169,874	324,905	341,000	330,000
TOTALS	13,997,954	62	2,399,193	2,735,660	2,435,511	2,774,480			2,463,250	2,772,957	2,897,174	2,784,820

Notes:

- (1) from City of Scottsdale, Arizona
- (2) = Exhibit E, Page 7, Column (12) - closed claim counts with payment
- (3) from City of Scottsdale, Arizona
- (4) from City of Scottsdale, Arizona
- (5) from Exhibit E, Page 1, Column (4)
- (6) from Exhibit E, Page 2, Column (4)
- (7) from Exhibit E, Page 3, Column (9)
- (8) from Exhibit E, Page 4, Column (7)
- (9) from Exhibit E, Page 5, Column (7)
- (10) from Exhibit E, Page 6, Column (7)
- (11) from previous Oliver Wyman study
- (12) selected

City of Scottsdale, Arizona
Property
Paid Losses & ALAE Development Method - Limited to \$100,000
Based on Data as of June 30, 2023

	(1)	(2)	(3)	(4)
Policy Period	Age in Months	Paid	Cumulative Development Factors	Ultimate
7/1/2003 to 6/30/2004	240	35,154	1.000	35,154
7/1/2004 to 6/30/2005	228	134,660	1.000	134,660
7/1/2005 to 6/30/2006	216	110,385	1.000	110,385
7/1/2006 to 6/30/2007	204	124,769	1.000	124,769
7/1/2007 to 6/30/2008	192	122,301	1.000	122,301
7/1/2008 to 6/30/2009	180	8,089	1.000	8,089
7/1/2009 to 6/30/2010	168	115,861	1.000	115,861
7/1/2010 to 6/30/2011	156	73,993	1.000	73,993
7/1/2011 to 6/30/2012	144	48,828	1.000	48,828
7/1/2012 to 6/30/2013	132	64,561	1.000	64,561
7/1/2013 to 6/30/2014	120	83,001	1.000	83,001
7/1/2014 to 6/30/2015	108	60,949	1.000	60,949
7/1/2015 to 6/30/2016	96	33,927	1.000	33,927
7/1/2016 to 6/30/2017	84	110,307	1.000	110,307
7/1/2017 to 6/30/2018	72	44,518	1.000	44,518
7/1/2018 to 6/30/2019	60	335,518	1.000	335,518
7/1/2019 to 6/30/2020	48	296,371	1.000	296,371
7/1/2020 to 6/30/2021	36	206,739	1.000	206,739
7/1/2021 to 6/30/2022	24	266,980	1.060	282,998
7/1/2022 to 6/30/2023	12	122,284	1.166	142,583
TOTALS		2,399,193		2,435,511

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) from City of Scottsdale, Arizona
- (3) from Appendix A, Page 1
- (4) = (2) x (3)

City of Scottsdale, Arizona
Property
Incurred Losses & ALAE Development Method - Limited to \$100,000
Based on Data as of June 30, 2023

	(1)	(2)	(3)	(4)
Policy Period	Age in Months	Incurred	Cumulative Development Factors	Ultimate
7/1/2003 to 6/30/2004	240	35,154	1.000	35,154
7/1/2004 to 6/30/2005	228	134,660	1.000	134,660
7/1/2005 to 6/30/2006	216	110,385	1.000	110,385
7/1/2006 to 6/30/2007	204	124,769	1.000	124,769
7/1/2007 to 6/30/2008	192	122,301	1.000	122,301
7/1/2008 to 6/30/2009	180	8,089	1.000	8,089
7/1/2009 to 6/30/2010	168	115,861	1.000	115,861
7/1/2010 to 6/30/2011	156	73,993	1.000	73,993
7/1/2011 to 6/30/2012	144	48,828	1.000	48,828
7/1/2012 to 6/30/2013	132	64,561	1.000	64,561
7/1/2013 to 6/30/2014	120	83,001	1.000	83,001
7/1/2014 to 6/30/2015	108	60,949	1.000	60,949
7/1/2015 to 6/30/2016	96	33,927	1.000	33,927
7/1/2016 to 6/30/2017	84	110,307	1.000	110,307
7/1/2017 to 6/30/2018	72	44,518	1.000	44,518
7/1/2018 to 6/30/2019	60	335,518	1.000	335,518
7/1/2019 to 6/30/2020	48	337,669	1.000	337,669
7/1/2020 to 6/30/2021	36	254,719	1.000	254,719
7/1/2021 to 6/30/2022	24	337,655	1.040	351,161
7/1/2022 to 6/30/2023	12	298,797	1.085	324,111
TOTALS		2,735,660		2,774,480

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) from City of Scottsdale, Arizona
- (3) from Appendix A, Page 1
- (4) = (2) x (3)

City of Scottsdale, Arizona
Property
Losses & ALAE Cost Method - Limited to \$100,000
Based on Data as of June 30, 2023

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Policy Period	Age in Months	Preliminary Ultimate	Exposures (\$1,000 Value)	Exposure Trend	Preliminary Ultimate Loss Cost	Loss Cost Trend Factor	Preliminary Trended Ult Loss Cost	Adjusted Selected Loss Cost	Ultimate
7/1/2003 to 6/30/2004	240	35,154							
7/1/2004 to 6/30/2005	228	134,660							
7/1/2005 to 6/30/2006	216	110,385							
7/1/2006 to 6/30/2007	204	124,769	617,737	1.362	0.15	2.560	0.38	0.16	
7/1/2007 to 6/30/2008	192	122,301	626,222	1.324	0.15	2.413	0.36	0.17	
7/1/2008 to 6/30/2009	180	8,089	659,435	1.275	0.01	2.276	0.02	0.17	
7/1/2009 to 6/30/2010	168	115,861	761,956	1.280	0.12	2.146	0.25	0.18	
7/1/2010 to 6/30/2011	156	73,993	763,210	1.259	0.08	2.024	0.16	0.19	
7/1/2011 to 6/30/2012	144	48,828	797,732	1.221	0.05	1.908	0.10	0.20	
7/1/2012 to 6/30/2013	132	64,561	814,849	1.196	0.07	1.799	0.12	0.21	
7/1/2013 to 6/30/2014	120	83,001	797,370	1.179	0.09	1.697	0.15	0.22	
7/1/2014 to 6/30/2015	108	60,949	851,242	1.160	0.06	1.600	0.10	0.22	
7/1/2015 to 6/30/2016	96	33,927	850,885	1.158	0.03	1.509	0.05	0.24	
7/1/2016 to 6/30/2017	84	110,307	814,532	1.144	0.12	1.422	0.17	0.25	
7/1/2017 to 6/30/2018	72	44,518	810,122	1.120	0.05	1.341	0.07	0.26	
7/1/2018 to 6/30/2019	60	335,518	805,712	1.093	0.38	1.265	0.48	0.27	
7/1/2019 to 6/30/2020	48	337,669	986,294	1.074	0.32	1.193	0.38	0.28	275,307
7/1/2020 to 6/30/2021	36	254,719	996,157	1.061	0.24	1.125	0.27	0.29	291,311
7/1/2021 to 6/30/2022	24	351,161	966,193	1.030	0.35	1.060	0.37	0.30	290,917
7/1/2022 to 6/30/2023	12	324,111	1,078,306	1.000	0.30	1.000	0.30	0.31	334,275
TOTALS		2,774,480	13,997,954						

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) based on Exhibit E, Page 1 and 2, Column (4) and actuarial judgment
- (3) from City of Scottsdale, Arizona
- (4) based on annual trends from the Consumer Price Index
- (5) = (2) / (3) / (4)
- (6) assumed 6.1% annual loss cost trend
- (7) = (5) x (6)
- (8) = (Selected for period 7/1/2022 to 6/30/2023) x (4) / (6)
- (9) = (3) x (8)

Arithmetic Average	0.21	Excluding Current Period
Weighted Average	0.22	
5 Period Arithmetic Average	0.31	
3 Period Arithmetic Average	0.34	
Prior Forecast	0.32	
Frequency x Severity	0.31	
Selected for period 7/1/2022 to 6/30/2023	0.31	

City of Scottsdale, Arizona
Property
Frequency / Severity Method for Losses & ALAE - Limited to \$100,000
Based on Data as of June 30, 2023

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Preliminary Ultimate	Selected Ultimate Counts	Preliminary Ultimate Severity	Severity Trend Factor	Preliminary Trended Ultimate Severity	Adjusted Selected Severity	Ultimate
7/1/2003 to 6/30/2004	35,154	10	3,515	1.208	4,247	5,546	
7/1/2004 to 6/30/2005	134,660	14	9,619	1.196	11,505	5,601	
7/1/2005 to 6/30/2006	110,385	33	3,345	1.184	3,961	5,657	
7/1/2006 to 6/30/2007	124,769	19	6,567	1.173	7,700	5,714	
7/1/2007 to 6/30/2008	122,301	23	5,317	1.161	6,173	5,771	
7/1/2008 to 6/30/2009	8,089	7	1,156	1.149	1,328	5,829	
7/1/2009 to 6/30/2010	115,861	10	11,586	1.138	13,186	5,887	
7/1/2010 to 6/30/2011	73,993	11	6,727	1.127	7,580	5,946	
7/1/2011 to 6/30/2012	48,828	14	3,488	1.116	3,891	6,005	
7/1/2012 to 6/30/2013	64,561	10	6,456	1.105	7,131	6,066	
7/1/2013 to 6/30/2014	83,001	19	4,368	1.094	4,778	6,126	
7/1/2014 to 6/30/2015	60,949	23	2,650	1.083	2,870	6,187	
7/1/2015 to 6/30/2016	33,927	31	1,094	1.072	1,173	6,249	
7/1/2016 to 6/30/2017	110,307	20	5,515	1.062	5,855	6,312	
7/1/2017 to 6/30/2018	44,518	27	1,649	1.051	1,733	6,375	
7/1/2018 to 6/30/2019	335,518	32	10,485	1.041	10,911	6,439	
7/1/2019 to 6/30/2020	337,669	49	6,891	1.030	7,100	6,503	318,647
7/1/2020 to 6/30/2021	254,719	39	6,531	1.020	6,662	6,568	256,155
7/1/2021 to 6/30/2022	351,161	49	7,167	1.010	7,238	6,634	325,052
7/1/2022 to 6/30/2023	324,111	41	7,905	1.000	7,905	6,700	274,700
TOTALS	2,774,480	481					

Notes:

- (1) based on Exhibit E, Page 1 and 2, Column (4) and actuarial judgment
- (2) from Exhibit E, Page 7, Column (12)
- (3) = (1) / (2)
- (4) assumed 1.0% annual severity trend
- (5) = (3) x (4)
- (6) = (Selected for period 7/1/2022 to 6/30/2023) / (4)
- (7) = (2) x (6)

Arithmetic Average	6,054
Weighted Average	6,003
5 Period Arithmetic Average	6,729
3 Period Arithmetic Average	7,000
Prior Forecast	6,800
Selected for period 7/1/2022 to 6/30/2023	6,700

Excluding Current Period

City of Scottsdale, Arizona
Property
Paid Losses & ALAE Bornhuetter-Ferguson Method - Limited to \$100,000
Based on Data as of June 30, 2023

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Age in Months	Preliminary Ultimate	Actual Paid	Cumulative Development Factors	Expected Paid	Expected Unpaid	Ultimate
7/1/2003 to 6/30/2004	240	35,154	35,154	1.000	35,154	0	35,154
7/1/2004 to 6/30/2005	228	134,660	134,660	1.000	134,660	0	134,660
7/1/2005 to 6/30/2006	216	110,385	110,385	1.000	110,385	0	110,385
7/1/2006 to 6/30/2007	204	124,769	124,769	1.000	124,769	0	124,769
7/1/2007 to 6/30/2008	192	122,301	122,301	1.000	122,301	0	122,301
7/1/2008 to 6/30/2009	180	8,089	8,089	1.000	8,089	0	8,089
7/1/2009 to 6/30/2010	168	115,861	115,861	1.000	115,861	0	115,861
7/1/2010 to 6/30/2011	156	73,993	73,993	1.000	73,993	0	73,993
7/1/2011 to 6/30/2012	144	48,828	48,828	1.000	48,828	0	48,828
7/1/2012 to 6/30/2013	132	64,561	64,561	1.000	64,561	0	64,561
7/1/2013 to 6/30/2014	120	83,001	83,001	1.000	83,001	0	83,001
7/1/2014 to 6/30/2015	108	60,949	60,949	1.000	60,949	0	60,949
7/1/2015 to 6/30/2016	96	33,927	33,927	1.000	33,927	0	33,927
7/1/2016 to 6/30/2017	84	110,307	110,307	1.000	110,307	0	110,307
7/1/2017 to 6/30/2018	72	44,518	44,518	1.000	44,518	0	44,518
7/1/2018 to 6/30/2019	60	335,518	335,518	1.000	335,518	0	335,518
7/1/2019 to 6/30/2020	48	275,307	296,371	1.000	275,307	0	296,371
7/1/2020 to 6/30/2021	36	291,311	206,739	1.000	291,311	0	206,739
7/1/2021 to 6/30/2022	24	290,917	266,980	1.060	274,450	16,467	283,447
7/1/2022 to 6/30/2023	12	334,275	122,284	1.166	286,685	47,590	169,874
TOTALS		2,698,631	2,399,193		2,634,574	64,057	2,463,250

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) based on Exhibit E, Page 1 and 2, Column (4) and actuarial judgment; most recent 4 periods from Exhibit E, Page 3, Column (9)
- (3) from City of Scottsdale, Arizona
- (4) from Appendix A, Page 1
- (5) = (2) x [1 / (4)]
- (6) = (2) x [1 - 1 / (4)]
- (7) = (3) + (6)

City of Scottsdale, Arizona
Property
Incurred Losses & ALAE Bornhuetter-Ferguson Method - Limited to \$100,000
Based on Data as of June 30, 2023

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Age in Months	Preliminary Ultimate	Actual Incurred	Cumulative Development Factors	Expected Incurred	Expected IBNR	Ultimate
7/1/2003 to 6/30/2004	240	35,154	35,154	1.000	35,154	0	35,154
7/1/2004 to 6/30/2005	228	134,660	134,660	1.000	134,660	0	134,660
7/1/2005 to 6/30/2006	216	110,385	110,385	1.000	110,385	0	110,385
7/1/2006 to 6/30/2007	204	124,769	124,769	1.000	124,769	0	124,769
7/1/2007 to 6/30/2008	192	122,301	122,301	1.000	122,301	0	122,301
7/1/2008 to 6/30/2009	180	8,089	8,089	1.000	8,089	0	8,089
7/1/2009 to 6/30/2010	168	115,861	115,861	1.000	115,861	0	115,861
7/1/2010 to 6/30/2011	156	73,993	73,993	1.000	73,993	0	73,993
7/1/2011 to 6/30/2012	144	48,828	48,828	1.000	48,828	0	48,828
7/1/2012 to 6/30/2013	132	64,561	64,561	1.000	64,561	0	64,561
7/1/2013 to 6/30/2014	120	83,001	83,001	1.000	83,001	0	83,001
7/1/2014 to 6/30/2015	108	60,949	60,949	1.000	60,949	0	60,949
7/1/2015 to 6/30/2016	96	33,927	33,927	1.000	33,927	0	33,927
7/1/2016 to 6/30/2017	84	110,307	110,307	1.000	110,307	0	110,307
7/1/2017 to 6/30/2018	72	44,518	44,518	1.000	44,518	0	44,518
7/1/2018 to 6/30/2019	60	335,518	335,518	1.000	335,518	0	335,518
7/1/2019 to 6/30/2020	48	275,307	337,669	1.000	275,307	0	337,669
7/1/2020 to 6/30/2021	36	291,311	254,719	1.000	291,311	0	254,719
7/1/2021 to 6/30/2022	24	290,917	337,655	1.040	279,728	11,189	348,844
7/1/2022 to 6/30/2023	12	334,275	298,797	1.085	308,167	26,108	324,905
TOTALS		2,698,631	2,735,660		2,661,333	37,297	2,772,957

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) based on Exhibit E, Page 1 and 2, Column (4) and actuarial judgment; most recent 4 periods from Exhibit E, Page 3, Column (9)
- (3) from City of Scottsdale, Arizona
- (4) from Appendix A, Page 1
- (5) = (2) x [1 / (4)]
- (6) = (2) x [1 - 1 / (4)]
- (7) = (3) + (6)

City of Scottsdale, Arizona
Property
Selected Ultimate Claim Counts - Excluding Closed Without Payments
Based on Data as of June 30, 2023

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
Policy Period	Age in Months	Exposures (\$1,000 Value)	Exposure Trend	Reported Counts	Cumulative Development Factors	Estimated Ultimate Counts	Preliminary Frequency (per \$10M)	Frequency Trend	Preliminary Trended Frequency (per \$10M)	Estimated Ultimate Counts	Prior Ultimate Counts	Selected Ultimate Counts	Selected Frequency (per \$10M)
7/1/2003 to 6/30/2004	240			10	1.000	10					10	10	
7/1/2004 to 6/30/2005	228			14	1.000	14					14	14	
7/1/2005 to 6/30/2006	216			33	1.000	33					33	33	
7/1/2006 to 6/30/2007	204	617,737	1.362	19	1.000	19	0.226	2.183	0.493	19	19	19	0.308
7/1/2007 to 6/30/2008	192	626,222	1.324	23	1.000	23	0.277	2.079	0.577	23	23	23	0.367
7/1/2008 to 6/30/2009	180	659,435	1.275	7	1.000	7	0.083	1.980	0.165	7	7	7	0.106
7/1/2009 to 6/30/2010	168	761,956	1.280	10	1.000	10	0.103	1.886	0.193	10	10	10	0.131
7/1/2010 to 6/30/2011	156	763,210	1.259	11	1.000	11	0.114	1.796	0.206	11	11	11	0.144
7/1/2011 to 6/30/2012	144	797,732	1.221	14	1.000	14	0.144	1.710	0.246	14	14	14	0.175
7/1/2012 to 6/30/2013	132	814,849	1.196	10	1.000	10	0.103	1.629	0.167	10	10	10	0.123
7/1/2013 to 6/30/2014	120	797,370	1.179	19	1.000	19	0.202	1.551	0.314	19	19	19	0.238
7/1/2014 to 6/30/2015	108	851,242	1.160	23	1.000	23	0.233	1.477	0.344	23	23	23	0.270
7/1/2015 to 6/30/2016	96	850,885	1.158	31	1.000	31	0.315	1.407	0.443	31	31	31	0.364
7/1/2016 to 6/30/2017	84	814,532	1.144	20	1.000	20	0.215	1.340	0.288	20	20	20	0.246
7/1/2017 to 6/30/2018	72	810,122	1.120	27	1.005	27	0.299	1.276	0.382	27	26	27	0.333
7/1/2018 to 6/30/2019	60	805,712	1.093	32	1.013	32	0.368	1.216	0.447	32	29	32	0.397
7/1/2019 to 6/30/2020	48	986,294	1.074	48	1.022	49	0.463	1.158	0.536	49	47	49	0.497
7/1/2020 to 6/30/2021	36	996,157	1.061	37	1.042	39	0.365	1.102	0.402	39	43	39	0.392
7/1/2021 to 6/30/2022	24	966,193	1.030	46	1.072	49	0.495	1.050	0.520	49	79	49	0.507
7/1/2022 to 6/30/2023	12	1,078,306	1.000	36	1.124	40	0.375	1.000	0.375	41	50	41	0.380
TOTALS		13,997,954		470		481				425	518	481	

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) from City of Scottsdale, Arizona
- (3) based on annual trends from Consumer Price Index
- (4) from City of Scottsdale, Arizona
- (5) from Appendix A, Page 1
- (6) = (4) x (5)
- (7) = (6) / (2) x 10,000 / (3)
- (8) assumed 5.0% annual frequency trend
- (9) = (7) x (8)
- (10) = { selected (9) x (2) / 10,000 x (3) / (8) x [1 - 1 / (5)] } + (4)
- (11) from previous Oliver Wyman study
- (12) selected
- (13) = (12) / (2) x 10,000

Arithmetic Average	0.358	Excluding Current Period
Weighted Average	0.361	
5 Period Arithmetic Average	0.457	
3 Period Arithmetic Average	0.486	
Prior Forecast	0.460	
Selected for period 7/1/2022 to 6/30/2023	0.460	

City of Scottsdale, Arizona
Property

Actual vs. Expected Paid Losses & ALAE between 7/1/2022 and 6/30/2023 - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2023

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Ultimate @ 6/30/2022	Paid @ 6/30/2022	Unpaid @ 6/30/2022	Expected Period Paid %	Expected Period Paid	Actual Period Paid	Difference
7/1/2003 to 6/30/2004	35,154	35,154	0	100.0%	0	0	0
7/1/2004 to 6/30/2005	134,660	134,660	0	100.0%	0	0	0
7/1/2005 to 6/30/2006	110,385	110,385	0	100.0%	0	0	0
7/1/2006 to 6/30/2007	124,769	124,769	0	100.0%	0	0	0
7/1/2007 to 6/30/2008	122,301	122,301	0	100.0%	0	0	0
7/1/2008 to 6/30/2009	8,089	8,089	0	100.0%	0	0	0
7/1/2009 to 6/30/2010	115,861	115,861	0	100.0%	0	0	0
7/1/2010 to 6/30/2011	73,993	73,993	0	100.0%	0	0	0
7/1/2011 to 6/30/2012	48,828	48,828	0	100.0%	0	0	0
7/1/2012 to 6/30/2013	64,561	64,561	0	100.0%	0	0	0
7/1/2013 to 6/30/2014	83,001	83,001	0	100.0%	0	0	0
7/1/2014 to 6/30/2015	60,949	60,949	0	100.0%	0	0	0
7/1/2015 to 6/30/2016	33,927	33,927	0	100.0%	0	0	0
7/1/2016 to 6/30/2017	110,307	110,307	0	100.0%	0	0	0
7/1/2017 to 6/30/2018	44,827	44,827	0	100.0%	0	(310)	(310)
7/1/2018 to 6/30/2019	336,562	336,562	0	100.0%	0	(1,044)	(1,044)
7/1/2019 to 6/30/2020	350,000	297,931	52,069	100.0%	52,069	(1,560)	(53,629)
7/1/2020 to 6/30/2021	287,000	206,739	80,261	100.0%	80,261	0	(80,261)
7/1/2021 to 6/30/2022	411,000	177,504	233,496	55.4%	129,244	89,475	(39,769)
TOTALS	2,556,174	2,190,348	365,826		261,575	86,562	(175,013)

Notes:

(1) from previous Oliver Wyman study

(2) from previous Oliver Wyman study

(3) = (1) - (2)

(4) based on paid loss development factors from previous Oliver Wyman study

(5) = (3) x (4)

(6) from City of Scottsdale, Arizona

(7) = (6) - (5)

City of Scottsdale, Arizona
Property

Actual vs. Expected Incurred Losses & ALAE between 7/1/2022 and 6/30/2023 - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2023

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Ultimate @ 6/30/2022	Incurred @ 6/30/2022	IBNR @ 6/30/2022	Expected Period Incurred %	Expected Period Incurred	Actual Period Incurred	Difference
7/1/2003 to 6/30/2004	35,154	35,154	0	100.0%	0	0	0
7/1/2004 to 6/30/2005	134,660	134,660	0	100.0%	0	0	0
7/1/2005 to 6/30/2006	110,385	110,385	0	100.0%	0	0	0
7/1/2006 to 6/30/2007	124,769	124,769	0	100.0%	0	0	0
7/1/2007 to 6/30/2008	122,301	122,301	0	100.0%	0	0	0
7/1/2008 to 6/30/2009	8,089	8,089	0	100.0%	0	0	0
7/1/2009 to 6/30/2010	115,861	115,861	0	100.0%	0	0	0
7/1/2010 to 6/30/2011	73,993	73,993	0	100.0%	0	0	0
7/1/2011 to 6/30/2012	48,828	48,828	0	100.0%	0	0	0
7/1/2012 to 6/30/2013	64,561	64,561	0	100.0%	0	0	0
7/1/2013 to 6/30/2014	83,001	83,001	0	100.0%	0	0	0
7/1/2014 to 6/30/2015	60,949	60,949	0	100.0%	0	0	0
7/1/2015 to 6/30/2016	33,927	33,927	0	100.0%	0	0	0
7/1/2016 to 6/30/2017	110,307	110,307	0	100.0%	0	0	0
7/1/2017 to 6/30/2018	44,827	44,827	0	100.0%	0	(310)	(310)
7/1/2018 to 6/30/2019	336,562	336,562	0	100.0%	0	(1,044)	(1,044)
7/1/2019 to 6/30/2020	350,000	339,229	10,771	100.0%	10,771	(1,560)	(12,331)
7/1/2020 to 6/30/2021	287,000	267,719	19,281	100.0%	19,281	(13,000)	(32,281)
7/1/2021 to 6/30/2022	411,000	380,717	30,283	37.5%	11,370	(43,063)	(54,432)
TOTALS	2,556,174	2,495,839	60,335		41,421	(58,976)	(100,398)

Notes:

(1) from previous Oliver Wyman study

(2) from previous Oliver Wyman study

(3) = (1) - (2)

(4) based on incurred loss development factors from previous Oliver Wyman study

(5) = (3) x (4)

(6) from City of Scottsdale, Arizona

(7) = (6) - (5)

City of Scottsdale, Arizona
Property
Selected Loss Development Factors - Age to Ultimate
Based on Data as of June 30, 2023

Age	<i>Paid Losses & ALAE</i>			<i>Incurred Losses & ALAE</i>			Age	<i>Reported Counts</i>
	100,000	2,000,000	Unlimited	100,000	2,000,000	Unlimited		Excl. CWOP
12	1.166	1.166	1.166	1.085	1.085	1.085	12	1.124
24	1.060	1.060	1.060	1.040	1.040	1.040	24	1.072
36	1.000	1.000	1.000	1.000	1.000	1.000	36	1.042
48	1.000	1.000	1.000	1.000	1.000	1.000	48	1.022
60	1.000	1.000	1.000	1.000	1.000	1.000	60	1.013
72	1.000	1.000	1.000	1.000	1.000	1.000	72	1.005
84	1.000	1.000	1.000	1.000	1.000	1.000	84	1.000
96	1.000	1.000	1.000	1.000	1.000	1.000	96	1.000
108	1.000	1.000	1.000	1.000	1.000	1.000	108	1.000
120	1.000	1.000	1.000	1.000	1.000	1.000	120	1.000
132	1.000	1.000	1.000	1.000	1.000	1.000	132	1.000
144	1.000	1.000	1.000	1.000	1.000	1.000	144	1.000
156	1.000	1.000	1.000	1.000	1.000	1.000	156	1.000
168	1.000	1.000	1.000	1.000	1.000	1.000	168	1.000
180	1.000	1.000	1.000	1.000	1.000	1.000	180	1.000
192	1.000	1.000	1.000	1.000	1.000	1.000	192	1.000
204	1.000	1.000	1.000	1.000	1.000	1.000	204	1.000
216	1.000	1.000	1.000	1.000	1.000	1.000	216	1.000
228	1.000	1.000	1.000	1.000	1.000	1.000	228	1.000
240	1.000	1.000	1.000	1.000	1.000	1.000	240	1.000

Notes:

limited (bolded) paid LDFs based on Appendix A, Page 2
limited (bolded) incurred LDFs based on Appendix A, Page 3
other LDFs are adjusted using Oliver Wyman relativities
reported count factors based on Appendix A, Page 4

Property

City of Scottsdale, Arizona
Property
Paid Losses & ALAE - Limited to \$100,000
Based on Data as of June 30, 2023

Table with 21 columns representing accident periods from 12 to 240. Rows include monthly data for periods 7/1/2003 to 7/1/2022, summary statistics (Average, Wtd Avg, 5 Yr Avg, 3 Yr Avg, Prior, Industry, Selected Ultimate, Pattern), and a Tail column. A large diagonal watermark 'DRAFT' is present across the table.

Notes:
Industry development factors based on data from the 2021 S&P Global Annual Statement Data

Property

City of Scottsdale, Arizona
Property
Incurred Losses & ALAE - Limited to \$100,000
Based on Data as of June 30, 2023

Appendix A
Page 3

Table with 21 columns representing accident periods from 12 to 240. It contains two main sections: a top section with numerical values for incurred losses and ALAE, and a bottom section with ratios for various metrics like Average, Wtd Avg, 5 Yr Avg, 3 Yr Avg, Prior, Industry, Selected Ultimate, and Pattern.

Notes:
Industry development factors based on data from the 2021 S&P Global Annual Statement Data

City of Scottsdale, Arizona
Property
Reported Claim Counts - Excluding Closed Without Payments
Based on Data as of June 30, 2023

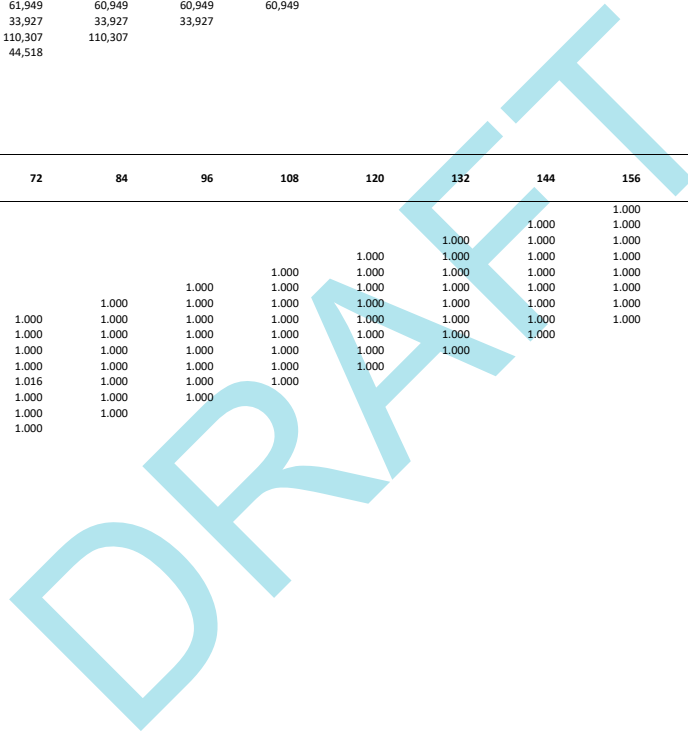
Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													10	10	10	10	10	10	10	10
7/1/2004												14	14	14	14	14	14	14	14	14
7/1/2005										33	33	33	33	33	33	33	33	33	33	33
7/1/2006								19	19	19	19	19	19	19	19	19	19	19	19	19
7/1/2007								23	23	23	23	23	23	23	23	23	23	23	23	23
7/1/2008								7	7	7	7	7	7	7	7	7	7	7	7	7
7/1/2009							10	11	10	10	10	10	10	10	10	10	10	10	10	10
7/1/2010						11	11	11	11	11	11	11	11	11	11	11	11	11	11	11
7/1/2011					14	14	14	14	14	14	14	14	14	14	14	14	14	14	14	14
7/1/2012				10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10
7/1/2013				19	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19
7/1/2014		23	22	22	22	22	23	23	23	23	23	23	23	23	23	23	23	23	23	23
7/1/2015	25	29	28	28	28	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31
7/1/2016	21	19	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20
7/1/2017	21	25	26	26	26	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27
7/1/2018	26	28	29	29	29	32	32	32	32	32	32	32	32	32	32	32	32	32	32	32
7/1/2019	30	47	47	48	48	48	48	48	48	48	48	48	48	48	48	48	48	48	48	48
7/1/2020	37	42	37	37	37	37	37	37	37	37	37	37	37	37	37	37	37	37	37	37
7/1/2021	65	46	46	46	46	46	46	46	46	46	46	46	46	46	46	46	46	46	46	46
7/1/2022	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36
Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
to Beginning	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	Ult
7/1/2003													1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2004												1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2005											1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2006										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2007										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2008								1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2009							1.100	0.909	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2010						1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2011					1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2012				1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2013			1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2014		0.957	1.000	1.000	1.000	1.000	1.045	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2015	1.160	0.966	1.000	1.000	1.107	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2016	0.905	1.053	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2017	1.190	1.040	1.000	1.000	1.038	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2018	1.077	1.036	1.000	1.103	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2019	1.567	1.000	1.021	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2020	1.135	0.881	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2021	0.708	1.000	1.000	1.000	1.000	1.000	1.000	1.000	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	1.106	0.990	1.003	1.015	1.021	1.006	1.014	0.987	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Wtd Avg	1.049	0.981	1.005	1.019	1.029	1.008	1.008	0.989	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg	1.135	1.002	1.004	1.021	1.029	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
3 Yr Avg	1.136	0.972	1.007	1.034	1.049	1.015	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Prior	1.217	1.019	1.000	1.000	1.000	1.000	1.000	1.000	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	1.049	1.029	1.019	1.008	1.008	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
Ultimate	1.124	1.072	1.042	1.022	1.013	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
Pattern	89.0%	4.3%	2.7%	1.9%	0.8%	0.8%	0.5%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Property

City of Scottsdale, Arizona
Property
Paid Losses & ALAE / Ultimate Losses & ALAE - Limited to \$100,000
Based on Data as of June 30, 2023

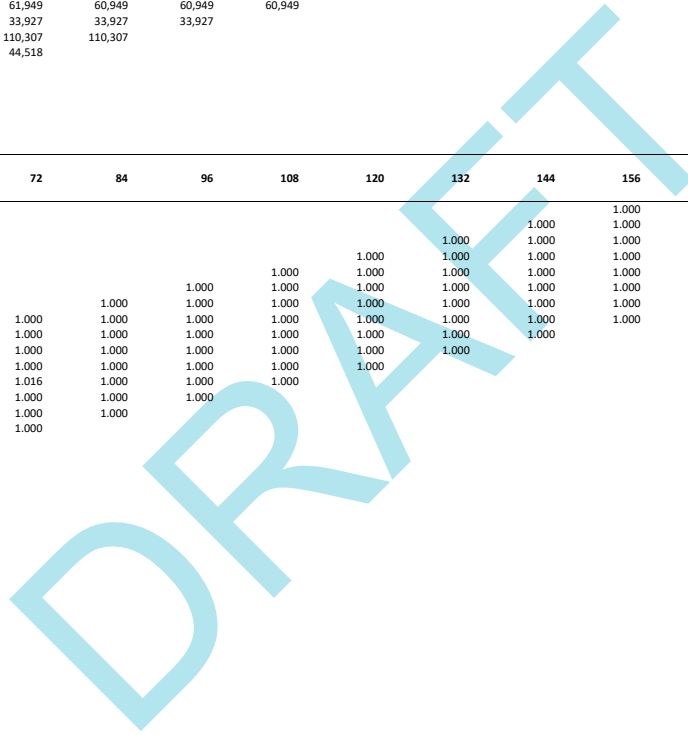
Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													35,154	35,154	35,154	35,154	35,154	35,154	35,154	35,154
7/1/2004												134,660	134,660	134,660	134,660	134,660	134,660	134,660	134,660	134,660
7/1/2005										110,385	110,385	110,385	110,385	110,385	110,385	110,385	110,385	110,385	110,385	134,660
7/1/2006										124,769	124,769	124,769	124,769	124,769	124,769	124,769	124,769	124,769	124,769	124,769
7/1/2007									8,089	122,301	122,301	122,301	122,301	122,301	122,301	122,301	122,301	122,301	122,301	122,301
7/1/2008									8,089	8,089	8,089	8,089	8,089	8,089	8,089	8,089	8,089	8,089	8,089	8,089
7/1/2009							115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861
7/1/2010						73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993
7/1/2011					48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828
7/1/2012				64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561
7/1/2013			81,266	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001
7/1/2014		69,100	69,485	69,485	69,485	61,949	61,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949
7/1/2015	29,027	40,242	42,500	36,927	36,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927
7/1/2016	83,989	57,768	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307
7/1/2017	43,887	39,486	44,827	44,827	44,827	44,827	44,827	44,827	44,827	44,827	44,827	44,827	44,827	44,827	44,827	44,827	44,827	44,827	44,827	44,827
7/1/2018	274,632	332,454	336,562	336,562	336,562	336,562	336,562	336,562	336,562	336,562	336,562	336,562	336,562	336,562	336,562	336,562	336,562	336,562	336,562	336,562
7/1/2019	298,540	300,965	297,931	296,371	296,371	296,371	296,371	296,371	296,371	296,371	296,371	296,371	296,371	296,371	296,371	296,371	296,371	296,371	296,371	296,371
7/1/2020	223,597	206,739	206,739	206,739	206,739	206,739	206,739	206,739	206,739	206,739	206,739	206,739	206,739	206,739	206,739	206,739	206,739	206,739	206,739	206,739
7/1/2021	177,504	266,980	266,980	266,980	266,980	266,980	266,980	266,980	266,980	266,980	266,980	266,980	266,980	266,980	266,980	266,980	266,980	266,980	266,980	266,980
7/1/2022	122,284	122,284	122,284	122,284	122,284	122,284	122,284	122,284	122,284	122,284	122,284	122,284	122,284	122,284	122,284	122,284	122,284	122,284	122,284	122,284

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2004												1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2005											1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2006										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2007									1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2008								1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2009							1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2010						1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2011					1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2012				1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2013			0.979	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2014		1.134	1.140	1.140	1.016	1.016	1.016	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2015	0.856	1.186	1.253	1.088	1.088	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2016	0.761	0.524	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2017	0.986	0.887	1.007	1.007	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
7/1/2018	0.819	0.991	1.003	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
7/1/2019	0.883	0.890	0.881	0.877	0.877	0.877	0.877	0.877	0.877	0.877	0.877	0.877	0.877	0.877	0.877	0.877	0.877	0.877	0.877	0.877
7/1/2020	0.860	0.795	0.795	0.795	0.795	0.795	0.795	0.795	0.795	0.795	0.795	0.795	0.795	0.795	0.795	0.795	0.795	0.795	0.795	0.795
7/1/2021	0.507	0.763	0.763	0.763	0.763	0.763	0.763	0.763	0.763	0.763	0.763	0.763	0.763	0.763	0.763	0.763	0.763	0.763	0.763	0.763
7/1/2022	0.371	0.371	0.371	0.371	0.371	0.371	0.371	0.371	0.371	0.371	0.371	0.371	0.371	0.371	0.371	0.371	0.371	0.371	0.371	0.371

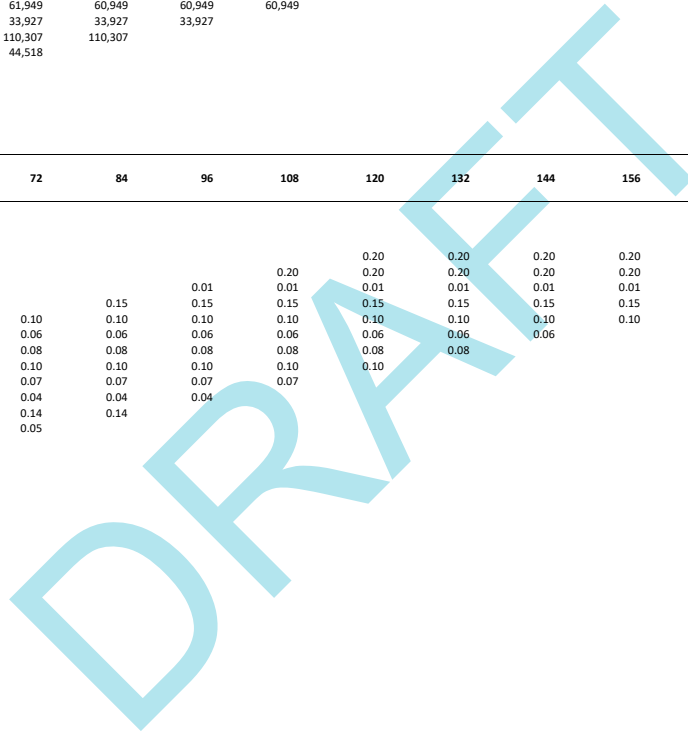


Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													35,154	35,154	35,154	35,154	35,154	35,154	35,154	35,154
7/1/2004												134,660	134,660	134,660	134,660	134,660	134,660	134,660	134,660	134,660
7/1/2005										110,385	110,385	110,385	110,385	110,385	110,385	110,385	110,385	110,385	110,385	134,660
7/1/2006										124,769	124,769	124,769	124,769	124,769	124,769	124,769	124,769	124,769	124,769	124,769
7/1/2007									8,089	122,301	122,301	122,301	122,301	122,301	122,301	122,301	122,301	122,301	122,301	122,301
7/1/2008									8,089	8,089	8,089	8,089	8,089	8,089	8,089	8,089	8,089	8,089	8,089	8,089
7/1/2009							115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861
7/1/2010						73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993
7/1/2011					48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828
7/1/2012				64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561
7/1/2013			81,266	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001
7/1/2014		69,100	69,485	69,485	69,485	61,949	61,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949
7/1/2015	29,027	40,242	42,500	36,927	36,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927
7/1/2016	83,989	57,768	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307
7/1/2017	43,887	39,486	44,827	44,827	44,827	44,827	44,827	44,827	44,827	44,827	44,827	44,827	44,827	44,827	44,827	44,827	44,827	44,827	44,827	44,827
7/1/2018	274,632	332,454	336,562	336,562	336,562	336,562	336,562	336,562	336,562	336,562	336,562	336,562	336,562	336,562	336,562	336,562	336,562	336,562	336,562	336,562
7/1/2019	313,840	343,263	339,229	337,669	337,669	337,669	337,669	337,669	337,669	337,669	337,669	337,669	337,669	337,669	337,669	337,669	337,669	337,669	337,669	337,669
7/1/2020	290,928	267,719	254,719	254,719	254,719	254,719	254,719	254,719	254,719	254,719	254,719	254,719	254,719	254,719	254,719	254,719	254,719	254,719	254,719	254,719
7/1/2021	380,717	337,655	337,655	337,655	337,655	337,655	337,655	337,655	337,655	337,655	337,655	337,655	337,655	337,655	337,655	337,655	337,655	337,655	337,655	337,655
7/1/2022	298,797	298,797	298,797	298,797	298,797	298,797	298,797	298,797	298,797	298,797	298,797	298,797	298,797	298,797	298,797	298,797	298,797	298,797	298,797	298,797

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2004												1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2005											1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2006										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2007									1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2008								1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2009							1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2010						1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2011					1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2012				1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2013			0.979	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2014		1.134	1.140	1.140	1.016	1.016	1.016	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2015	0.856	1.186	1.253	1.088	1.088	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2016	0.761	0.524	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2017	0.986	0.887	1.007	1.007	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
7/1/2018	0.819	0.991	1.003	1.003	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
7/1/2019	0.929	1.016	1.004	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999
7/1/2020	1.119	1.030	0.980	0.980	0.980	0.980	0.980	0.980	0.980	0.980	0.980	0.980	0.980	0.980	0.980	0.980	0.980	0.980	0.980	0.980
7/1/2021	1.088	0.965	0.965	0.965	0.965	0.965	0.965	0.965	0.965	0.965	0.965	0.965	0.965	0.965	0.965	0.965	0.965	0.965	0.965	0.965
7/1/2022	0.905	0.905	0.905	0.905	0.905	0.905	0.905	0.905	0.905	0.905	0.905	0.905	0.905	0.905	0.905	0.905	0.905	0.905	0.905	0.905



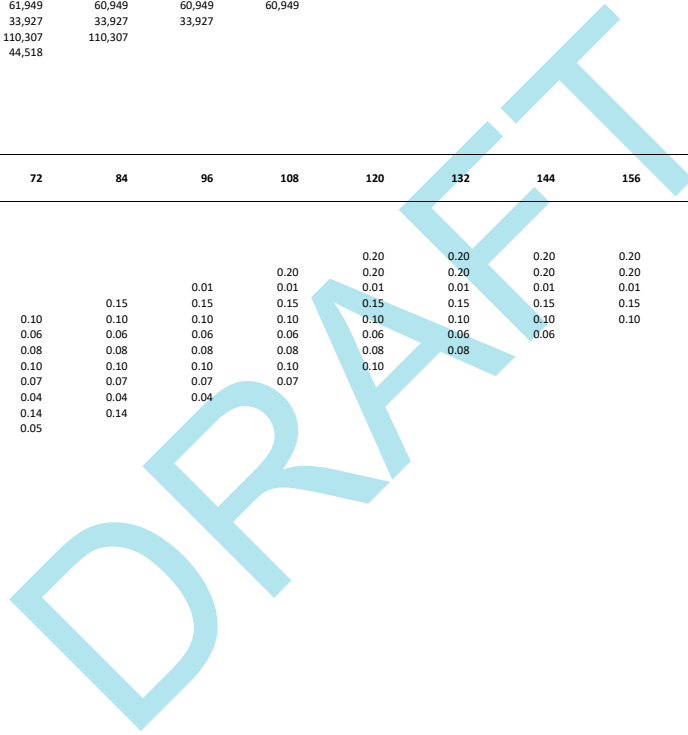
Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													35,154	35,154	35,154	35,154	35,154	35,154	35,154	35,154
7/1/2004												134,660	134,660	134,660	134,660	134,660	134,660	134,660	134,660	134,660
7/1/2005										110,385	110,385	110,385	110,385	110,385	110,385	110,385	110,385	110,385	110,385	134,660
7/1/2006										124,769	124,769	124,769	124,769	124,769	124,769	124,769	124,769	124,769	124,769	124,769
7/1/2007									122,301	122,301	122,301	122,301	122,301	122,301	122,301	122,301	122,301	122,301	122,301	122,301
7/1/2008								8,089	8,089	8,089	8,089	8,089	8,089	8,089	8,089	8,089	8,089	8,089	8,089	8,089
7/1/2009							115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861
7/1/2010						73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993
7/1/2011					48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828
7/1/2012				64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561
7/1/2013			81,266	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001
7/1/2014		69,100	69,485	69,485	69,485	61,949	61,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949
7/1/2015	29,027	40,242	42,500	36,927	36,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927
7/1/2016	83,989	57,768	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307
7/1/2017	43,887	39,486	44,827	44,827	44,827	44,827	44,827	44,827	44,827	44,827	44,827	44,827	44,827	44,827	44,827	44,827	44,827	44,827	44,827	44,827
7/1/2018	274,632	332,454	336,562	336,562	336,562	336,562	336,562	336,562	336,562	336,562	336,562	336,562	336,562	336,562	336,562	336,562	336,562	336,562	336,562	336,562
7/1/2019	298,540	300,965	297,931	296,371	296,371	296,371	296,371	296,371	296,371	296,371	296,371	296,371	296,371	296,371	296,371	296,371	296,371	296,371	296,371	296,371
7/1/2020	223,597	206,739	206,739	206,739	206,739	206,739	206,739	206,739	206,739	206,739	206,739	206,739	206,739	206,739	206,739	206,739	206,739	206,739	206,739	206,739
7/1/2021	177,504	266,980	266,980	266,980	266,980	266,980	266,980	266,980	266,980	266,980	266,980	266,980	266,980	266,980	266,980	266,980	266,980	266,980	266,980	266,980
7/1/2022	122,284	122,284	122,284	122,284	122,284	122,284	122,284	122,284	122,284	122,284	122,284	122,284	122,284	122,284	122,284	122,284	122,284	122,284	122,284	122,284
Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003																				
7/1/2004																				
7/1/2005																				
7/1/2006										0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.20
7/1/2007									0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.20
7/1/2008								0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
7/1/2009							0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15
7/1/2010						0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10
7/1/2011					0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06
7/1/2012				0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08
7/1/2013			0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10
7/1/2014		0.08	0.08	0.08	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07
7/1/2015	0.03	0.05	0.05	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04
7/1/2016	0.10	0.07	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14
7/1/2017	0.05	0.05	0.06	0.06	0.06	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
7/1/2018	0.34	0.41	0.42	0.42	0.42	0.42	0.42	0.42	0.42	0.42	0.42	0.42	0.42	0.42	0.42	0.42	0.42	0.42	0.42	0.42
7/1/2019	0.30	0.31	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30
7/1/2020	0.22	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21
7/1/2021	0.18	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28
7/1/2022	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11



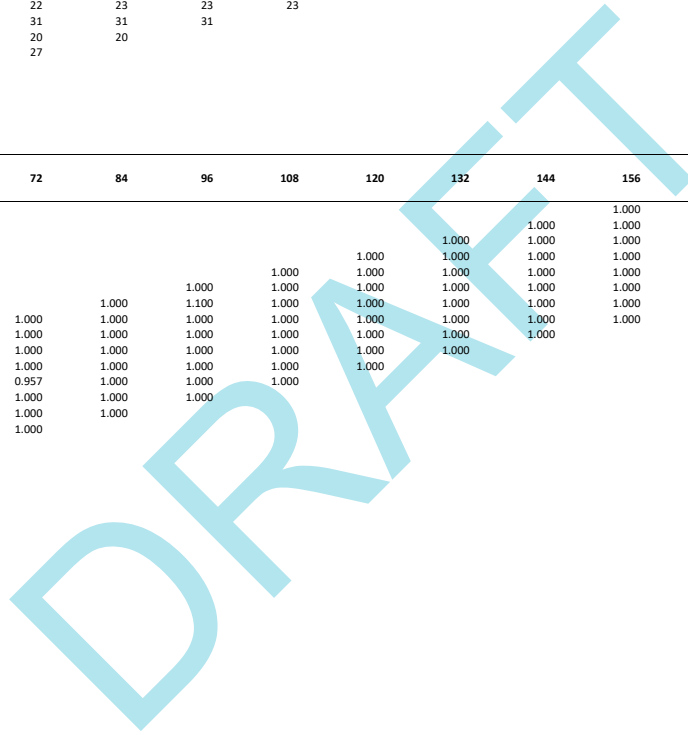
Property

City of Scottsdale, Arizona
Property
Rate of Incurred Losses & ALAE to Exposure (\$1,000 Value) - Limited to \$100,000
Based on Data as of June 30, 2023

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													35,154	35,154	35,154	35,154	35,154	35,154	35,154	35,154
7/1/2004													134,660	134,660	134,660	134,660	134,660	134,660	134,660	134,660
7/1/2005											110,385	110,385	110,385	110,385	110,385	110,385	110,385	110,385	110,385	110,385
7/1/2006										124,769	124,769	124,769	124,769	124,769	124,769	124,769	124,769	124,769	124,769	124,769
7/1/2007									122,301	122,301	122,301	122,301	122,301	122,301	122,301	122,301	122,301	122,301	122,301	122,301
7/1/2008								8,089	8,089	8,089	8,089	8,089	8,089	8,089	8,089	8,089	8,089	8,089	8,089	8,089
7/1/2009							115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861
7/1/2010						73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993
7/1/2011					48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828
7/1/2012				64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561
7/1/2013			81,266	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001
7/1/2014		69,100	69,485	69,485	69,485	61,949	61,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949
7/1/2015	29,027	40,242	42,500	36,927	36,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927
7/1/2016	83,989	57,768	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307
7/1/2017	43,887	39,486	44,827	44,827	44,827	44,827	44,827	44,827	44,827	44,827	44,827	44,827	44,827	44,827	44,827	44,827	44,827	44,827	44,827	44,827
7/1/2018	274,632	332,454	336,562	336,562	336,562	336,562	336,562	336,562	336,562	336,562	336,562	336,562	336,562	336,562	336,562	336,562	336,562	336,562	336,562	336,562
7/1/2019	313,840	343,263	339,229	337,669	337,669	337,669	337,669	337,669	337,669	337,669	337,669	337,669	337,669	337,669	337,669	337,669	337,669	337,669	337,669	337,669
7/1/2020	290,928	267,719	254,719	254,719	254,719	254,719	254,719	254,719	254,719	254,719	254,719	254,719	254,719	254,719	254,719	254,719	254,719	254,719	254,719	254,719
7/1/2021	380,717	337,655	337,655	337,655	337,655	337,655	337,655	337,655	337,655	337,655	337,655	337,655	337,655	337,655	337,655	337,655	337,655	337,655	337,655	337,655
7/1/2022	298,797	337,655	337,655	337,655	337,655	337,655	337,655	337,655	337,655	337,655	337,655	337,655	337,655	337,655	337,655	337,655	337,655	337,655	337,655	337,655
Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003																				
7/1/2004																				
7/1/2005																				
7/1/2006										0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.20
7/1/2007									0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.20
7/1/2008								0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
7/1/2009							0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15
7/1/2010						0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10
7/1/2011					0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06
7/1/2012				0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08
7/1/2013			0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10
7/1/2014		0.08	0.08	0.08	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07
7/1/2015	0.03	0.05	0.05	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04
7/1/2016	0.10	0.07	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14
7/1/2017	0.05	0.05	0.06	0.06	0.06	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
7/1/2018	0.34	0.41	0.42	0.42	0.42	0.42	0.42	0.42	0.42	0.42	0.42	0.42	0.42	0.42	0.42	0.42	0.42	0.42	0.42	0.42
7/1/2019	0.32	0.35	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34
7/1/2020	0.29	0.27	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.26
7/1/2021	0.39	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35
7/1/2022	0.28	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35

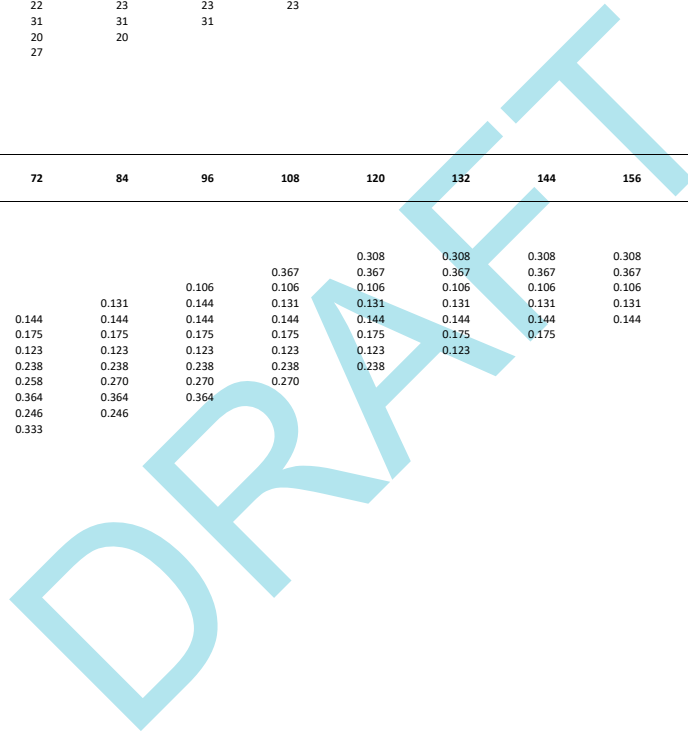


Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													10	10	10	10	10	10	10	10
7/1/2004												14	14	14	14	14	14	14	14	14
7/1/2005											33	33	33	33	33	33	33	33	33	14
7/1/2006										19	19	19	19	19	19	19	19	19	19	33
7/1/2007										23	23	23	23	23	23	23	23	23	23	19
7/1/2008								7	7	7	7	7	7	7	7	7	7	7	7	19
7/1/2009										10	10	10	10	10	10	10	10	10	10	10
7/1/2010						11				11	11	11	11	11	11	11	11	11	11	10
7/1/2011					14	14				14	14	14	14	14	14	14	14	14	14	10
7/1/2012				10	10	10				10	10	10	10	10	10	10	10	10	10	10
7/1/2013				19	19	19				19	19	19	19	19	19	19	19	19	19	10
7/1/2014		23		22	22	22				23	23	23	23	23	23	23	23	23	23	10
7/1/2015	25	29	28	28	28	31				31	31	31	31	31	31	31	31	31	31	10
7/1/2016	21	19	20	20	20	20				20	20	20	20	20	20	20	20	20	20	10
7/1/2017	21	25	26	26	26	27				27	27	27	27	27	27	27	27	27	27	10
7/1/2018	26	28	29	29	29	32				32	32	32	32	32	32	32	32	32	32	10
7/1/2019	30	47	47	48						48	48	48	48	48	48	48	48	48	48	10
7/1/2020	37	42	37							37	37	37	37	37	37	37	37	37	37	10
7/1/2021	65	46								65	65	65	65	65	65	65	65	65	65	10
7/1/2022	36									36	36	36	36	36	36	36	36	36	36	10
Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2004												1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2005											1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2006										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2007										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2008								1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2009									1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2010						1.000				1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2011					1.000	1.000				1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2012				1.000	1.000	1.000				1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2013			1.000	1.000	1.000	1.000				1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2014		1.000	0.957	0.957	0.957	0.957				1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2015	0.806	0.935	0.903	0.903	0.903	1.000				1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2016	1.050	0.950	1.000	1.000	1.000	1.000				1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2017	0.778	0.926	0.963	0.963	0.963	1.000				1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2018	0.813	0.875	0.906	0.906	0.906	1.000				1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2019	0.612	0.959	0.959	0.980						0.980	0.980	0.980	0.980	0.980	0.980	0.980	0.980	0.980	0.980	0.980
7/1/2020	0.949	1.077	0.949							0.949	0.949	0.949	0.949	0.949	0.949	0.949	0.949	0.949	0.949	0.949
7/1/2021	1.327	0.939								1.327	1.327	1.327	1.327	1.327	1.327	1.327	1.327	1.327	1.327	1.327
7/1/2022	0.878									0.878	0.878	0.878	0.878	0.878	0.878	0.878	0.878	0.878	0.878	0.878



City of Scottsdale, Arizona
Property
Rate of Reported Count Frequency to Exposure (Value per \$10M)) - Excluding Closed Without Payments
Based on Data as of June 30, 2023

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													10	10	10	10	10	10	10	10
7/1/2004												14	14	14	14	14	14	14	14	14
7/1/2005											33	33	33	33	33	33	33	33	33	14
7/1/2006										19	19	19	19	19	19	19	19	19	19	33
7/1/2007										23	23	23	23	23	23	23	23	23	23	19
7/1/2008								7	7	7	7	7	7	7	7	7	7	7	7	23
7/1/2009									10	10	10	10	10	10	10	10	10	10	10	7
7/1/2010						11	11	11	11	11	11	11	11	11	11	11	11	11	11	10
7/1/2011					14	14	14	14	14	14	14	14	14	14	14	14	14	14	14	11
7/1/2012				10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10
7/1/2013			19	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19	10
7/1/2014		23	22	22	22	22	22	23	23	23	23	23	23	23	23	23	23	23	23	19
7/1/2015	25	29	28	28	28	31	31	31	31	31	31	31	31	31	31	31	31	31	31	23
7/1/2016	21	19	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	31
7/1/2017	21	25	26	26	26	27	27	27	27	27	27	27	27	27	27	27	27	27	27	20
7/1/2018	26	28	29	29	29	32	32	32	32	32	32	32	32	32	32	32	32	32	32	27
7/1/2019	30	47	47	48	48	48	48	48	48	48	48	48	48	48	48	48	48	48	48	32
7/1/2020	37	42	37	37	37	37	37	37	37	37	37	37	37	37	37	37	37	37	37	48
7/1/2021	65	46	46	46	46	46	46	46	46	46	46	46	46	46	46	46	46	46	46	37
7/1/2022	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36	46
7/1/2003																				
7/1/2004																				
7/1/2005																				
7/1/2006										0.308	0.308	0.308	0.308	0.308	0.308	0.308	0.308	0.308	0.308	
7/1/2007									0.367	0.367	0.367	0.367	0.367	0.367	0.367	0.367	0.367	0.367	0.367	
7/1/2008								0.106	0.106	0.106	0.106	0.106	0.106	0.106	0.106	0.106	0.106	0.106	0.106	
7/1/2009							0.131	0.131	0.131	0.131	0.131	0.131	0.131	0.131	0.131	0.131	0.131	0.131	0.131	
7/1/2010						0.144	0.144	0.144	0.144	0.144	0.144	0.144	0.144	0.144	0.144	0.144	0.144	0.144	0.144	
7/1/2011					0.175	0.175	0.175	0.175	0.175	0.175	0.175	0.175	0.175	0.175	0.175	0.175	0.175	0.175	0.175	
7/1/2012				0.123	0.123	0.123	0.123	0.123	0.123	0.123	0.123	0.123	0.123	0.123	0.123	0.123	0.123	0.123	0.123	
7/1/2013			0.238	0.238	0.238	0.238	0.238	0.238	0.238	0.238	0.238	0.238	0.238	0.238	0.238	0.238	0.238	0.238	0.238	
7/1/2014		0.270	0.258	0.258	0.258	0.258	0.258	0.270	0.270	0.270	0.270	0.270	0.270	0.270	0.270	0.270	0.270	0.270	0.270	
7/1/2015	0.294	0.341	0.329	0.329	0.329	0.329	0.329	0.341	0.341	0.341	0.341	0.341	0.341	0.341	0.341	0.341	0.341	0.341	0.341	
7/1/2016	0.258	0.233	0.246	0.246	0.246	0.246	0.246	0.258	0.258	0.258	0.258	0.258	0.258	0.258	0.258	0.258	0.258	0.258	0.258	
7/1/2017	0.259	0.309	0.321	0.321	0.321	0.321	0.321	0.309	0.309	0.309	0.309	0.309	0.309	0.309	0.309	0.309	0.309	0.309	0.309	
7/1/2018	0.323	0.348	0.360	0.360	0.360	0.360	0.360	0.348	0.348	0.348	0.348	0.348	0.348	0.348	0.348	0.348	0.348	0.348	0.348	
7/1/2019	0.304	0.477	0.477	0.487	0.487	0.487	0.487	0.477	0.477	0.477	0.477	0.477	0.477	0.477	0.477	0.477	0.477	0.477	0.477	
7/1/2020	0.371	0.422	0.371	0.371	0.371	0.371	0.371	0.422	0.422	0.422	0.422	0.422	0.422	0.422	0.422	0.422	0.422	0.422	0.422	
7/1/2021	0.673	0.476	0.476	0.476	0.476	0.476	0.476	0.673	0.673	0.673	0.673	0.673	0.673	0.673	0.673	0.673	0.673	0.673	0.673	
7/1/2022	0.334	0.334	0.334	0.334	0.334	0.334	0.334	0.334	0.334	0.334	0.334	0.334	0.334	0.334	0.334	0.334	0.334	0.334	0.334	



Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2004												1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2005										1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2006										1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2007									1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2008								1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2009							1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2010						1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2011					1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2012				1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2013			1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2014		1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2015	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2016	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2017	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2018	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2019	0.951	0.877	0.878	0.878	1.000															
7/1/2020	0.769	0.772	0.812																	
7/1/2021	0.466	0.791																		
7/1/2022	0.409																			

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City of Scottsdale, Arizona
Property
Average Incurred Losses & ALAE - Limited to \$100,000 & Excluding Closed Without Payments
Based on Data as of June 30, 2023

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2003													3,515	3,515	3,515	3,515	3,515	3,515	3,515	3,515
7/1/2004												9,619	9,619	9,619	9,619	9,619	9,619	9,619	9,619	9,619
7/1/2005											3,345	3,345	3,345	3,345	3,345	3,345	3,345	3,345	3,345	3,345
7/1/2006										6,567	6,567	6,567	6,567	6,567	6,567	6,567	6,567	6,567	6,567	6,567
7/1/2007									5,317	5,317	5,317	5,317	5,317	5,317	5,317	5,317	5,317	5,317	5,317	5,317
7/1/2008								1,156	1,156	1,156	1,156	1,156	1,156	1,156	1,156	1,156	1,156	1,156	1,156	1,156
7/1/2009							11,586	10,533	11,586	11,586	11,586	11,586	11,586	11,586	11,586	11,586	11,586	11,586	11,586	11,586
7/1/2010						6,727	6,727	6,727	6,727	6,727	6,727	6,727	6,727	6,727	6,727	6,727	6,727	6,727	6,727	6,727
7/1/2011					3,488	3,488	3,488	3,488	3,488	3,488	3,488	3,488	3,488	3,488	3,488	3,488	3,488	3,488	3,488	3,488
7/1/2012				6,456	6,456	6,456	6,456	6,456	6,456	6,456	6,456	6,456	6,456	6,456	6,456	6,456	6,456	6,456	6,456	6,456
7/1/2013			4,277	4,368	4,368	4,368	4,368	4,368	4,368	4,368	4,368	4,368	4,368	4,368	4,368	4,368	4,368	4,368	4,368	4,368
7/1/2014		3,004	3,158	3,158	2,816	2,816	2,816	2,650	2,650	2,650	2,650	2,650	2,650	2,650	2,650	2,650	2,650	2,650	2,650	2,650
7/1/2015	1,161	1,388	1,518	1,319	1,319	1,094	1,094	1,094	1,094	1,094	1,094	1,094	1,094	1,094	1,094	1,094	1,094	1,094	1,094	1,094
7/1/2016	3,999	3,040	5,515	5,515	5,515	5,515	5,515	5,515	5,515	5,515	5,515	5,515	5,515	5,515	5,515	5,515	5,515	5,515	5,515	5,515
7/1/2017	2,090	1,579	1,724	1,724	1,724	1,649	1,649	1,649	1,649	1,649	1,649	1,649	1,649	1,649	1,649	1,649	1,649	1,649	1,649	1,649
7/1/2018	10,563	11,873	11,606	11,606	11,606	10,485	10,485	10,485	10,485	10,485	10,485	10,485	10,485	10,485	10,485	10,485	10,485	10,485	10,485	10,485
7/1/2019	10,461	7,303	7,218	7,035	7,035	7,035	7,035	7,035	7,035	7,035	7,035	7,035	7,035	7,035	7,035	7,035	7,035	7,035	7,035	7,035
7/1/2020	7,863	6,374	6,884	6,884	6,884	6,884	6,884	6,884	6,884	6,884	6,884	6,884	6,884	6,884	6,884	6,884	6,884	6,884	6,884	6,884
7/1/2021	5,857	7,340	7,340	7,340	7,340	7,340	7,340	7,340	7,340	7,340	7,340	7,340	7,340	7,340	7,340	7,340	7,340	7,340	7,340	7,340
7/1/2022	8,300	8,300	8,300	8,300	8,300	8,300	8,300	8,300	8,300	8,300	8,300	8,300	8,300	8,300	8,300	8,300	8,300	8,300	8,300	8,300

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Property

City of Scottsdale, Arizona
 Property
 IBNR / Case Reserve - Limited to \$100,000
 Based on Data as of June 30, 2023

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	
7/1/2003																					
7/1/2004																					
7/1/2005																					
7/1/2006																					
7/1/2007																					
7/1/2008																					
7/1/2009																					
7/1/2010																					
7/1/2011																					
7/1/2012																					
7/1/2013																					
7/1/2014																					
7/1/2015																					
7/1/2016																					
7/1/2017																					
7/1/2018																					
7/1/2019	1.58	(0.12)	(0.03)	0.01																	
7/1/2020	(0.46)	(0.13)	0.11																		
7/1/2021	(0.15)	0.17																			
7/1/2022	0.18																				

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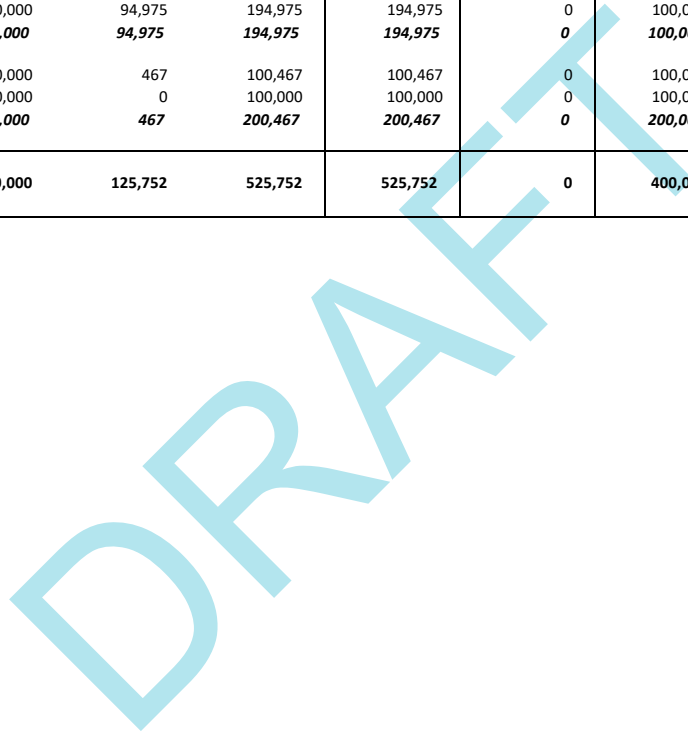
Policy Period	Self-Insured Retention (SIR)	(1)	(2)			(5)			(7)	(8)	(9)	(10)
		Exposures	Paid Losses & ALAE			Incurred Losses & ALAE			Claim Counts			
		(\$1,000 Value)	Limited Paid to 100,000	Paid Excess of SIR	Unlimited Paid	Limited Incurred to 100,000	Incurred Excess of SIR	Unlimited Incurred	Reported (ex. CWOP)	Closed With Payment	Closed Without Payment	
7/1/2003 to 6/30/2004	100,000		35,154	0	35,154	35,154	0	35,154	10	10	15	
7/1/2004 to 6/30/2005	100,000		134,660	30,310	164,970	134,660	30,310	164,970	14	14	15	
7/1/2005 to 6/30/2006	100,000		110,385	0	110,385	110,385	0	110,385	33	33	16	
7/1/2006 to 6/30/2007	100,000	617,737	124,769	0	124,769	124,769	0	124,769	19	19	26	
7/1/2007 to 6/30/2008	100,000	626,222	122,301	0	122,301	122,301	0	122,301	23	23	48	
7/1/2008 to 6/30/2009	100,000	659,435	8,089	0	8,089	8,089	0	8,089	7	7	43	
7/1/2009 to 6/30/2010	100,000	761,956	115,861	0	115,861	115,861	0	115,861	10	10	74	
7/1/2010 to 6/30/2011	100,000	763,210	73,993	0	73,993	73,993	0	73,993	11	11	50	
7/1/2011 to 6/30/2012	100,000	797,732	48,828	0	48,828	48,828	0	48,828	14	14	20	
7/1/2012 to 6/30/2013	100,000	814,849	64,561	0	64,561	64,561	0	64,561	10	10	30	
7/1/2013 to 6/30/2014	100,000	797,370	83,001	0	83,001	83,001	0	83,001	19	19	61	
7/1/2014 to 6/30/2015	100,000	851,242	60,949	0	60,949	60,949	0	60,949	23	23	49	
7/1/2015 to 6/30/2016	100,000	850,885	33,927	0	33,927	33,927	0	33,927	31	31	35	
7/1/2016 to 6/30/2017	100,000	814,532	110,307	94,975	205,282	110,307	94,975	205,282	20	20	30	
7/1/2017 to 6/30/2018	100,000	810,122	44,518	0	44,518	44,518	0	44,518	27	27	34	
7/1/2018 to 6/30/2019	100,000	805,712	335,518	0	335,518	335,518	0	335,518	32	32	45	
7/1/2019 to 6/30/2020	100,000	986,294	296,371	467	296,838	337,669	467	338,136	48	37	33	
7/1/2020 to 6/30/2021	100,000	996,157	206,739	0	206,739	254,719	0	254,719	37	29	63	
7/1/2021 to 6/30/2022	100,000	966,193	266,980	0	266,980	337,655	0	337,655	46	33	93	
7/1/2022 to 6/30/2023	100,000	1,078,306	122,284	0	122,284	298,797	0	298,797	36	17	80	
TOTALS		13,997,954	2,399,193	125,752	2,524,945	2,735,660	125,752	2,861,412	470	419	860	

Notes:
 (1) through (10) from City of Scottsdale, Arizona

City of Scottsdale, Arizona
 Property
 Large Loss Listing (Incurred ≥ \$100,000)
 Based on Data as of June 30, 2023

Claim Number	Accident Date	Claim Status	Self-Insured Retention (SIR)	(1) Limited Paid to 100,000	(2) Paid Excess of 100,000	(3) Unlimited Paid	(4) Prior Unlimited Paid	(5) Unlimited Paid Change	(6) Limited Incurred to 100,000	(7) Incurred Excess of 100,000	(8) Unlimited Incurred	(9) Prior Unlimited Incurred	(10) Unlimited Incurred Change
040502-PR-015	2/10/2005	Closed	100,000	100,000	30,310	130,310	130,310	0	100,000	30,310	130,310	130,310	0
	<i>7/1/2004 to 6/30/2005 ; 1 claim ; 0 open</i>			100,000	30,310	130,310	130,310	0	100,000	30,310	130,310	130,310	0
161709-PR-136	9/22/2016	Closed	100,000	100,000	94,975	194,975	194,975	0	100,000	94,975	194,975	194,975	0
	<i>7/1/2016 to 6/30/2017 ; 1 claim ; 0 open</i>			100,000	94,975	194,975	194,975	0	100,000	94,975	194,975	194,975	0
192009-PR-017	9/17/2019	Closed	100,000	100,000	467	100,467	100,467	0	100,000	467	100,467	100,467	0
192009-PR-019	9/23/2019	Closed	100,000	100,000	0	100,000	100,000	0	100,000	0	100,000	100,000	0
	<i>7/1/2019 to 6/30/2020 ; 2 claims ; 0 open</i>			200,000	467	200,467	200,467	0	200,000	467	200,467	200,467	0
TOTALS ; 4 claims ; 0 open				400,000	125,752	525,752	525,752	0	400,000	125,752	525,752	525,752	0

Notes:
 (1) through (10) from City of Scottsdale, Arizona



City of Scottsdale, Arizona
Property
Reported Claim Counts and Size of Loss Distribution
Based on Data as of June 30, 2023

Claim Size	Total Reported Claims	% of Total (excluding CWOP)	Cumulative % of Total (excluding CWOP)	Total Reported incurred Losses	% of Total	Cumulative % of Total
(A) Less than \$0	81	5.0%	5.0%	(330,970)	-9.3%	-9.3%
(B) \$0 to \$5,000	1,380	85.0%	90.0%	813,425	23.0%	13.6%
(C) \$5,000 to \$10,000	86	5.3%	95.3%	570,083	16.1%	29.7%
(D) \$10,000 to \$25,000	44	2.7%	98.0%	655,628	18.5%	48.2%
(E) \$25,000 to \$50,000	20	1.2%	99.2%	656,223	18.5%	66.7%
(F) \$50,000 to \$100,000	9	0.6%	99.8%	654,099	18.5%	85.2%
(G) \$100,000 to \$250,000	4	0.2%	100.0%	525,752	14.8%	100.0%
(H) \$250,000 to \$500,000	0	0.0%	100.0%	0	0.0%	100.0%
(I) \$500,000 to \$750,000	0	0.0%	100.0%	0	0.0%	100.0%
(J) \$750,000 to \$1,000,000	0	0.0%	100.0%	0	0.0%	100.0%
(K) Greater than \$1,000,000	0	0.0%	100.0%	0	0.0%	100.0%
Total	1,624	100.0%		3,544,240	100.0%	

City of Scottsdale, Arizona
Property
Losses & ALAE Reconciliation
Based on Data as of June 30, 2023

	Paid	Incurred
(1) Actuarial Report 06302023 valuation date 07042023.xlsx	141,507,619	154,109,197
(2) Recoveries - Unlimited	(11,837,532)	(11,837,532)
(3) Claims Excluded - Unlimited	126,462,313	138,727,424
(4) Policy Periods Excluded - Unlimited	682,829	682,829
(5) Amounts Excess of SIR	125,752	125,752
(6) OW Analysis - Retained	2,399,193	2,735,660
(7) Difference - Retained	0	0

Notes:

- (1) from City of Scottsdale, Arizona; provided on a gross basis*
- (2) from City of Scottsdale, Arizona*
- (3) Non Property claims excluded*
- (4) Claims prior to 7/1/2003 excluded*
- (5) from City of Scottsdale, Arizona*
- (6) from Appendix B, Page 1*
- (7) = (1) + (2) - (3) - (4) - (5) - (6)*



Oliver Wyman
633 West Fifth Street, Floor 12
Los Angeles, CA 90071

DRAFT

CITY COUNCIL REPORT



Meeting Date: *June 27, 2023*
General Plan Element: *Provide for the orderly administration of the affairs of the City*
General Plan Goal: *Fiscal management*

ACTION

Adopt Ordinance No. 4599 amending Scottsdale Revised Code (S.R.C.) Sec. 2-170 to allow for the initial deductible of any property loss paid under the Loss Trust Fund to be modified annually as determined by the Safety and Risk Director in consultation with the City Attorney and City Treasurer, such loss to be paid by the separate departments within the city, and to adopt Resolution No. 12842 approving Contract No. 2012-144-COS-A2 to amend the Declaration of Trust for City of Scottsdale, Arizona Self-Insured Loss Trust Fund "Trust" to comply with Ordinance No. 4599, which codifies this change.

Background

Section 2-170(b)(12) of the Scottsdale Revised Code provides, in pertinent part, that "the coverage provided by the trust shall not apply to [t] first one thousand dollars (\$1,000.00) of any property loss, such loss shall be paid by the separate departments within the city." The Safety and Risk Management Director, in consultation with the City Attorney and City Treasurer, has determined that this flat rate does not take into account rising costs attributable to inflation regarding the replacement of dated property within the city. Other factors which weigh into assessing the loss ratio such as frequency and severity of losses are not currently captured by the current code language. By allowing more flexibility to the deductibles related to property losses within the city, better cost allocation and accountability can be achieved. The utilization of a deductible schedule which takes these factors into account would be in the best interests of the city. This schedule would be determined by the Safety and Risk Management Director in consultation with the City Attorney and City Treasurer on an annual basis in order to provide the departments with sufficient and adequate notice of expectations for property loss deductibles in the budgeting process.

If the proposed changes are approved, the Ordinance and Declaration of Trust must be amended. The Loss Trust Fund Board as the appointed Trustees over the Trust have reviewed and recommended the proposed changes.

ANALYSIS & ASSESSMENT

Recent Staff Action

None.

19960994v1

Action Taken: Approved on Consent

Policy Implications

None.

Significant Issues to be Addressed

None.

Community Involvement

No community involvement is necessary on this item.

RESOURCE IMPACTS

Available funding

No funding is necessary on this item.

Staffing, Workload Impact

None.

Future Budget Implications

No future budget is necessary on this item.

Cost Recovery Options

The proposed Ordinance and Resolution will allow greater flexibility in appropriately setting initial department deductibles based upon the loss frequency and severity of losses as determined by the Safety and Risk Management Department. This will facilitate the proper allocation of deductible(s) associated with the replacement of property within the city.

OPTIONS & STAFF RECOMMENDATION

Recommended Approach

Adopt Ordinance No. 4599 and Resolution No. 12842 authorizing an amendment to S.R.C. § 2-170 and adopting an Amended Declaration of Trust conforming with Ordinance No. 4599, granting the Safety and Risk Management Director in consultation with the City Attorney and City Treasurer the administrative authority to annually modify a schedule setting the initial deductible for property

City Council Report | Amend the Declaration of Trust for the City of Scottsdale

losses to be paid by the separate city departments when doing so is in the best interest of the Trust and the city.

Proposed Next Steps

If the Ordinance is adopted, S.R.C. 2-170 will be formally amended and the ordinance amendment will be effective in 30 days. The Amended Trust will be effective immediately.

City Attorney's Office

STAFF CONTACTS (S)

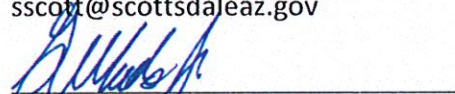
Sherry R. Scott, City Attorney, sscott@scottsdaleaz.gov

APPROVED BY



Sherry R. Scott, City Attorney
(480) 312-2405
sscott@scottsdaleaz.gov

6/13/23
Date



George Woods, Director
Safety and Risk Management Department
(480) 312-2490
gwoods@scottsdaleaz.gov

6/14/2023
Date

ATTACHMENTS

1. Ordinance No. 4599
2. Resolution No. 12842
3. Contract No. 2012-144-COS-A2

RESOLUTION NO. 12842

A RESOLUTION OF THE COUNCIL OF THE CITY OF SCOTTSDALE, MARICOPA COUNTY, ARIZONA, APPROVING SCOTTSDALE NO. 2012-144-COS-A2, DECLARATION OF TRUST AS AMENDED FOR CITY OF SCOTTSDALE, ARIZONA SELF-INSURED LOSS TRUST.

WHEREAS, The City has self-insured a portion of its risk of loss for a number of years;
and

WHEREAS, to comply with the requirements of A.R.S. §11-981, the City places all of its self-insured funds into a Trust fund for the purpose of administering and managing payment of any property loss sustained; and

WHEREAS, the Declaration of Trust for the Loss Trust Fund was approved and adopted in September 2012; and

WHEREAS, amendments to the Declaration of Trust for the Loss Trust Fund were approved and adopted on February 19, 2019; and

WHEREAS, the Declaration of Trust provides that coverage provided by the Trust fund shall not apply to the first one thousand dollars (\$1,000) of any property loss, such loss shall be paid by the separate departments within the city; and

WHEREAS, it would be in the City's best interest to annually adjust the deductible amounts for any property loss to be paid by the separate departments within the city; and

WHEREAS, Section 2-170(b)(12) of the Scottsdale Revised Code has been amended to exclude from payment by the Trust fund the initial deductible of any property loss as set by a schedule that may be modified annually as determined by the Safety and Risk Management Director in consultation with the City Attorney and City Treasurer, such loss shall be paid by the separate departments within the city; and

WHEREAS, it is in the best interest of the City to now amend the Declaration of Trust to conform to the amendments to the Scottsdale Revised Code set forth in Ordinance No. 4599; and

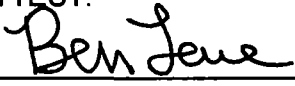
WHEREAS, the Loss Trust Fund Board Trustees have reviewed and recommended this amendment.

NOW BE IT RESOLVED by the Council of the City of Scottsdale as follows:

Section 1. The Mayor of the City of Scottsdale is authorized and directed to execute Scottsdale No. 2012-144-COS-A2, the Declaration of Trust for City of Scottsdale, Arizona Self-Insured Loss Trust Fund.

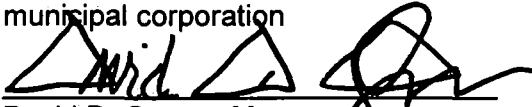
PASSED AND ADOPTED by the Council of the City of Scottsdale this 27th day of June, 2023.

ATTEST:



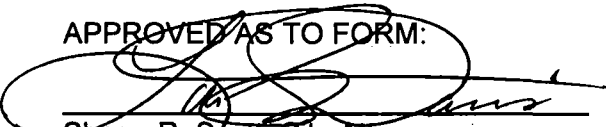
Ben Lane, City Clerk

CITY OF SCOTTSDALE, an Arizona
municipal corporation



David D. Ortega, Mayor

APPROVED AS TO FORM:



Sherry R. Scott, City Attorney
By: Leri S. Davis, Deputy City Attorney

ORDINANCE NO. 4599

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF SCOTTSDALE, MARICOPA COUNTY, ARIZONA, TO AMEND CHAPTER 2, ADMINISTRATION, SECTION 2-170 TO CHANGE THE DEDUCTIBLE AMOUNT PAID BY CITY DEPARTMENTS FOR ANY PROPERTY LOSS FROM \$1,000.00 TO AN AMOUNT SET BY A SCHEDULE THAT MAY BE MODIFIED ANNUALLY AS DETERMINED BY THE SAFETY AND RISK MANAGEMENT DIRECTOR IN CONSULTATION WITH THE CITY ATTORNEY AND CITY TREASURER.

WHEREAS, the City Council held a public hearing on June 27, 2023; and

WHEREAS, the Loss Trust Fund excludes from coverage the first one thousand dollars (\$1,000.00) of any property loss, such loss shall be paid by the separate departments within the city; and

WHEREAS, it is in the best interest of the City to allow the Safety and Risk Management Director, in consultation with the City Attorney and City Treasurer, to establish a schedule that may be modified annually to set the initial deductible of a property loss, such loss to be paid by the separate departments within the City.

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Scottsdale, Maricopa County, Arizona, as follows:

Section 1. Section 2-170 of the Scottsdale Revised Code is hereby amended to read as follows:

Sec. 2-170. Loss trust fund.

- (a) A trust to be known as the "Declaration of Trust for City of Scottsdale, Arizona Self-Insured Loss Trust Fund" shall be established pursuant to Arizona Revised Statutes § 11-981 and maintained for payment of the risk management program's operating expenses, claims administration, defense services, losses, anticipated losses, and insurance premiums. Such trust shall not be used for any other purpose. The amount of money to be appropriated to the trust shall be based on:
 - (1) Loss experience.
 - (2) Workers' compensation and unemployment experience.
 - (3) Projected exposure to risk.
 - (4) Insurance premium costs, including costs for health, accident, life and disability.
 - (5) Risk management program operating expenses.
- (b) Unless approval for payment has been obtained from the trustees, the coverage provided by the trust shall not apply to loss, claims or defense and related costs or fees for the following:
 - (1) Arising from any expenditure for any purpose not specified in A.R.S. § 11-981.

- (2) Arising from any routine maintenance costs necessary for the reconstruction, repair, replacement, upgrading, or rebuilding of any city owned storage facility necessary for the storage of materials that may be considered as contaminants or pollutants.
 - (3) Arising from intentional and willful wrongful act(s) of an employee.
 - (4) For claims arising directly or indirectly out of any actual or alleged taking of property, condemnation, inverse condemnation, dedication, enforcement or interpretation of a land use, zoning or subdivision ordinance or regulation, for the regulatory approval or disapproval of any development or redevelopment project, and contract disputes except when the dispute involves insurance coverage.
 - (5) Claims for punitive damages arising out of the willful violation of a penal statute or ordinance.
 - (6) Claims arising out of acts of bad faith or fraud committed by or at the direction of an individual with affirmative dishonesty or actual intent to deceive or defraud.
 - (7) Claims which are covered by a valid insurance policy or which are deemed uninsurable under law.
 - (8) Claims for healthcare/dental services not covered in the city's plan design, provided, however, that the director and benefits manager may mutually agree to pay such individual claims as the circumstances may warrant.
 - (9) Any claim based upon a person gaining in fact any personal profit or advantage to which he was not legally entitled.
 - (10) Any claim when a service was allegedly rendered for compensation from a source other than the city and when the city is not liable.
 - (11) Inventory shrinkage and damages to city property that has customarily been repaired by city employees.
 - (12) ~~The first one thousand dollars (\$1,000.00)~~ initial deductible of any property loss as set by a schedule that may be modified annually as determined by the Safety and Risk Management Director in consultation with the City Attorney and City Treasurer, such loss shall be paid by the separate departments within the city.
 - (13) Lost wages not covered under the workers' compensation laws of the state or any other state.
- (c) An audit of the loss trust fund shall be performed annually by an external auditor and the report shall be kept on file for a minimum of five (5) years.

PASSED AND ADOPTED by the City Council of the City of Scottsdale, Maricopa County, Arizona this 27th day of June, 2023.

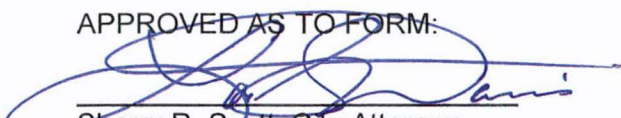
CITY OF SCOTTSDALE, an Arizona
municipal corporation

ATTEST:

Ben Lane, City Clerk

David D. Ortega, Mayor

APPROVED AS TO FORM:



Sherry R. Scott, City Attorney
By: Lori S. Davis, Deputy City Attorney

City of Scottsdale

2023 Actuarial Report

October 13, 2023

Adam Hirsch, FCAS, MAAA

A business of Marsh McLennan

ACTUARIAL CONSULTING

CONFIDENTIALITY

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DRIVERS OF CHANGE

Central Estimate

- **At 6/30/22, we relayed an increase in the undiscounted, central reserve estimate from \$22.0 million (Aon's estimate for 6/30/22 using data as of 6/30/21) to \$23.4 million.** The City saw \$11.8 million in incurred loss development compared to an average annual level of \$6.2 million.
- **At 6/30/23, we have a decrease from \$24.9 million (our estimate for 6/30/23 using data as of 6/30/22) to \$18.4.** Whereas we saw \$11.8 million in incurred loss development the prior year, we saw \$1.7 million this year (with the average of the two years, \$6.7 million, more in line with the historical average).

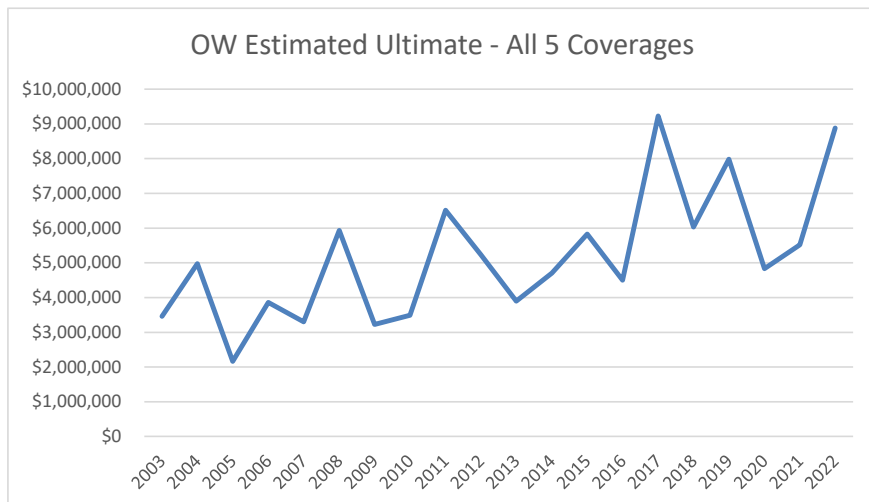
	Retained Incurred Loss Development					
	22/23	21/22	20/21	19/20	18/19	17/18
WC	(631,957)	8,035,860	3,563,464	2,093,524	3,990,592	4,919,165
GL	1,703,862	2,290,323	1,830,111	1,648,761	41,565	3,132,309
AL	133,200	716,614	436,646	715,012	98,743	115,000
Property	239,821	353,474	320,459	377,004	309,661	19,925
APD	293,005	409,224	417,867	479,357	137,688	272,763
Total	1,737,930	11,805,494	6,568,547	5,313,658	4,578,249	8,459,161

- We understand the significant increase from 6/30/21 to 6/30/22 was driven at least partially by an adjuster change and the decrease from 6/30/22 to 6/30/23 was driven by an improved case reserving strategy that calls for reserving for the next five years (versus perpetuity) and constant revisiting of the reserve appropriateness.

DRIVERS OF CHANGE

Confidence Levels

- **The establishment of confidence levels is judgmental.** Aon used a 20% lift to go from their central estimate to their 85% confidence level, and our calculation produced a 38% lift at 6/30/22 and 43% at 6/30/23. Our factor to get to a 75% confidence level at 6/30/23 is 17%.
- The confidence level estimates can be more intuitive when considering the loss pick (projected ultimate losses for a policy year) rather than the reserves. The table below shows the estimated ultimate losses for the last 10 and 20 policy years in total across all five coverages, ranked from largest to smallest, without consideration for changes in exposure or loss trend. This shows the difference between the average and the various percentiles.



Using Last 20 Years' of Estimated Ultimates

Avg \$5,176,877

	Empirical via Ults	OW 6/30/23	OW 6/30/22	Aon 6/30/21
75%	1.16	1.17	1.18	
80%	1.26	1.28	1.27	
85%	1.54	1.43	1.38	1.20
90%	1.72	1.62	1.54	

DRIVERS OF CHANGE

- **Projecting out five years, at the undiscounted, central estimate:**
 - Aon estimate for 6/30/26 (6/30/21 report): \$28.4 million
 - OW estimate for 6/30/27 (6/30/22 report): \$31.4 million
 - OW estimate for 6/30/28 (6/30/23 report): \$27.6 million
- **Projecting out five years, at the discounted, confidence level estimate:**
 - Aon 85% estimate for 6/30/26 (6/30/21 report): \$30.9 million
 - OW 75% estimate for 6/30/27 (6/30/22 report): \$33.7 million
 - OW 75% estimate for 6/30/28 (6/30/23 report): \$28.9 million

QUALIFICATIONS, ASSUMPTIONS, AND LIMITING CONDITIONS

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City of Scottsdale Safety & Risk Management Reserving Practices

George Woods Jr.

Safety & Risk Management Director

Reserving History and New Philosophy

- Reserves are the anticipated or expected financial expenditures associated with any given claim.
- Claim reserves also account for claim expenditures to date, in addition to future anticipated claim expenses.
- The City of Scottsdale employs Licensed Insurance Claim Adjusters to adjudicate its first and third-party claims.
- When preparing an Actuary Report, a loss run, inclusive of claim reserves, are included for examination and analysis.
- Claims driving central reserve estimate : Workers' Compensation
- Workers Compensation claims are unique as it pertains to reserving: Loss of Earning Capacity (L.E.C.), Supportive Care, Lifetime Benefits in AZ.
- Decision to change reserve philosophy following FY 21/22 Actuary Report, increase of \$11.8 million in incurred loss development.
- Life of claim versus 5-year constant reserve strategy
- Capitalized opportunity for improvement, hiring new claims adjuster