

**State of Florida**  
**Special Disability Trust Fund**  
**Actuarial Review**  
*As of June 30, 2017*

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**Date:** August 15, 2017

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August 15, 2017

Mr. Tom Krick  
Manager  
State of Florida  
Special Disability Trust Fund Unit  
200 East Gaines Street  
Tallahassee, FL 32399-0336

Dear Mr. Krick:

We are pleased to submit to you our final report on the Actuarial Review of the State of Florida Special Disability Trust Fund as of June 30, 2017.

We greatly appreciate the cooperation and courtesies extended to us during the course of this engagement. Please do not hesitate to contact us if you have any questions about the report.

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

Sincerely,



Bob Ingco, FCAS, MAAA, CPCU, ARM  
President

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*Special Disability Trust Fund*

*Actuarial Review*

*June 30, 2017*

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**Purpose**

The State of Florida Department of Financial Services (“the Department”) has engaged the services of AMI Risk Consultants, Inc. (“AMI”) to perform the following for the Florida Special Disability Trust Fund (“the Fund”):

- Analyze the Fund’s exposure and loss history.
  - Estimate the Fund’s *outstanding claim liability* at June 30, 2017, on an undiscounted and discounted basis.
  - Estimate the number of claims and total amount of expenditure from the Fund (projected approvals) that will occur during prospective fiscal years 2017/2018, 2018/2019, 2019/2020, 2020/2021, and 2021/2022.
  - Provide a summary of claim statistics as of June 30, 2017 for the following:
    - Change in the total number of notices of claim on file with the Fund
    - The number of newly filed notices of claim
    - Change in the number of proofs of claim processed by the Fund
    - Fee revenues refunded and revenues applied to pay down the liability of the Fund
    - Average time required to reimburse accepted claims
    - Average administrative costs per claim
    - Determine the dollar amount of costs avoided through the audit process during the past eleven years.
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**Terminology**

The term “*reserves*” or “*loss reserves*” is commonly used to mean outstanding claim liability as of a given date, and may appear in this report and/or in the attached exhibits with that meaning.

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**Acknowledgment  
of Qualifications**

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

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**Distribution  
and Use**

This report is intended for use by the Fund’s management for financial reporting, budgeting and other internal requirements. We disclaim the use of this report for any other purpose.

We suggest that the user of this report review a complete copy as parts considered out of context might be misleading.

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**Conclusions***Outstanding Claim Liability at June 30, 2017*

We estimated the following outstanding claim liability at June 30, 2017. Also shown below is the Fund's estimated unfunded claim liability given its cash balance at that date.

**Estimated Outstanding Claim Liability**  
**As of June 30, 2017**  
**(\$000's)**

	<b>Total Outstanding Claim Liability</b>	<b>Unfunded Outstanding Claim Liability</b>
<b>Undiscounted</b>	\$643,228	\$554,004
<b>Discounted</b>	455,643	366,420

Discounted estimates assume an average annual rate of return on invested assets of **4%**, as selected by the Fund. All estimates are shown at the **expected confidence level**, i.e. there is no margin added to our central or midpoint estimate to allow for potential adverse development.

*Analysis of Change in Outstanding Liability*

The components of the change in the **undiscounted** outstanding liability are outlined below. Since June 30, 2016 the Fund issued claim payments of **\$37.9 million** and experienced favorable claim development (i.e. reduced ultimate loss estimates) of **\$80.6 million**.

**Change in Undiscounted Outstanding Liability**  
**(\$000's)**

	<b>Total Outstanding Liability</b>	<b>Unfunded Outstanding Liability</b>
<b>Prior estimate at 6/30/2016</b>	<b>\$761,768</b>	<b>\$675,756</b>
Claim payments during FY 2017	(\$37,895)	(\$37,895)
Change in estimated ultimate losses	(\$80,645)	(\$80,645)
Change in Fund's cash balance	N/A	\$3,212
<b>Current estimate at 6/30/2017</b>	<b>\$643,228</b>	<b>\$554,004</b>
\$ Change between 6/30/2016 and 6/30/2017	(\$118,540)	(121,752)
% Change between 6/30/2016 and 6/30/2017	-15.6%	-18.0%

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**Conclusions  
(continued)**

Projected Cash Flow from Paid Losses (Approvals)

Our estimated cash flow from paid losses during the next five fiscal years is as follows. These are estimates of the cash required for claim payments that will be approved and issued during each of the next five years. The table shows a range of indicated payments and our selected point estimate. As requested, the estimates are separated between “settlements” and “payments other than settlements”.

**Projected Paid Loss Cash Flow  
FOR SETTLEMENTS  
(\$000’s)**

	<b>Low Estimate</b>	<b>High Estimate</b>	<b>Selected Estimate</b>
<b>FY 2017/2018</b>	\$4,206	\$8,747	\$6,665
<b>FY 2018/2019</b>	3,951	8,216	6,260
<b>FY 2019/2020</b>	3,684	7,660	5,837
<b>FY 2020/2021</b>	3,402	7,074	5,390
<b>FY 2021/2022</b>	3,163	6,576	5,011

**Projected Paid Loss Cash Flow  
FOR PAYMENTS OTHER THAN SETTLEMENTS  
(\$000’s)**

	<b>Low Estimate</b>	<b>High Estimate</b>	<b>Selected Estimate</b>
<b>FY 2017/2018</b>	\$24,986	\$30,749	\$27,680
<b>FY 2018/2019</b>	23,471	28,884	26,001
<b>FY 2019/2020</b>	39,400	26,930	24,241
<b>FY 2020/2021</b>	20,207	24,868	22,385
<b>FY 2021/2022</b>	18,787	23,120	20,812

**Projected Paid Loss Cash Flow  
FOR ALL PAYMENTS  
(\$000’s)**

	<b>Low Estimate</b>	<b>High Estimate</b>	<b>Selected Estimate</b>
<b>FY 2017/2018</b>	\$29,193	\$39,496	\$34,344
<b>FY 2018/2019</b>	27,422	37,100	32,261
<b>FY 2019/2020</b>	25,566	34,590	30,078
<b>FY 2020/2021</b>	23,609	31,941	27,775
<b>FY 2021/2022</b>	21,950	29,696	25,823

**Conclusions  
(continued)**

Claim Statistics as of June 30, 2017

The table below summarizes FY 16-17 claim statistics historically tracked by the Fund. The prior year statistics are shown for comparison.

During the past year the number of open claims ***dropped by 180 or 3.9%***, and ***no new notices*** were filed. The average time to reimburse accepted claims ***decreased by just over half a month***. The average administrative cost per open claim ***increased by 5.2%***.

**Florida Special Disability Trust Fund  
Summary of Historical Claims Records**

Item	FY 16-17	FY 15-16
Number of Open Claims	4,400	4,580
Number of Notices Filed	0	1
Number of Newly Received Proofs of Claim Processed by the Fund	0	0
Fee Revenues Received from 7/1 to 6/30	\$0	\$0
Fee Revenues Refunded from 7/1 to 6/30	\$0	\$0
Fee Revenues Applied to Pay Down Liability in FY	\$0	\$0
Average Time Required to Reimburse Accepted Claims Paid (in months)	5.06	5.72
Average Administrative Cost per Claim **	\$345.65	\$328.53

\*\*Average Administrative Cost per Claim = \$1,520,871 /4,400 .

Costs Avoided Through the Audit Process

The table below shows the total amounts requested and disallowed for each of the last eleven fiscal years. In total **\$56.9 million** was disallowed through the audit process.

**Costs Avoided Through the Audit Process  
(\$000's)**

Fiscal Year	\$Requested	\$ Disallowed	% Disallowed
2006/2007	\$321,671	\$26,916	8.4%
2007/2008	144,440	15,278	10.6%
2008/2009	75,658	5,105	6.7%
2009/2010	39,023	3,321	8.5%
2010/2011	79,826	7,428	9.3%
2011/2012	64,013	5,261	8.2%
2012/2013	63,706	5,803	9.1%
2013/2014	60,331	4,321	7.2%
2014/2015	67,107	4,391	6.5%
2015/2016	48,958	3,721	7.6%
2016/2017	39,878	2,313	5.8%
<b>Total</b>	<b>\$682,940</b>	<b>\$56,941</b>	<b>8.3%</b>



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**Conclusions  
(continued)**

Open Claim Population Statistics as of June 30, 2017

The following table presents summary statistics for the open claim population at June 30, 2017. The claims are segmented based on the length of time since the last payment by the Fund. The group definitions are:

- **Active claims** – at least one payment in the past five years
- **Recently dormant claims** – most recent payment between 6 and 10 years ago
- **Long dormant claims** – most recent payment more than 10 years ago
- **Claims with no payment history.**

**Open Claim Statistics  
(\$000's)**

	<b>Active Claims</b>	<b>Recently Dormant Claims</b>	<b>Long Dormant Claims</b>	<b>Claims with no Payment History</b>	<b>Total</b>
Open Claim Count	1,370	170	1,206	1,654	4,400
Average Claimant Age	73	72	70	69	71
Average Claimant Life Expectancy (in years)	9	10	10	11	10
Average Payment**	\$25.117	\$16.033	\$23.768	N/A	\$24.962

\*\* Average Payments is the 5-year average for Active, and most recent annual payment for Dormant. Life Expectancy assumes disabled life mortality.

Only **31%** of open claims appear to be “active”, and the average life expectancy of those claimants is **9 years**. It is certainly possible for some “dormant” claims to resurface and submit payment requests. The average life expectancy among “dormant” claimants is similar to the “active” group at **10-11 years**.

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## Reliance and Limitations

In performing the analysis, we relied without audit or verification on the following information furnished by the Fund. We reviewed the data received for reasonableness and consistency with prior valuations.

- Approvals, requests, and proofs, by accident year as of June 30, 2017.
- Fund balance at June 30, 2017.
- Fund's administrative expenses for fiscal year 2017.

Our contact at the Fund is Tom Krick, Manager of the Special Disability Trust Fund Unit.

### Assumptions for Missing Data Items

In identifying claims the gender of the 293 claims not included in the Gender List file, we classified gender based on the claimant name. The assigning of these claims is only used for the life expectancy method.

For claims with missing birth dates, we assumed the average claimant age in that accident year. Date of birth was missing on only 35 open claims, or just 0.8% of the total population of open claims. However, all of the claims with missing birth dates were "dormant". Since we do not calculate a life annuity reserve on "dormant" claims, the missing information had no effect on the estimated reserve.

### Paid Approval Development History

We relied on the paid approval development history as shown in Milliman's June 30, 2014 report, and augmented that history with incremental paid approvals from FY 2015 to FY 2017. Milliman's report should be referenced for a discussion of how that development triangle was initially constructed. The selected paid development factors applied this year are AMI's selections based on a consideration of both long-term and short-term average factors.

### Risk of Adverse Deviation

In projecting loss emergence, we assumed that historical claim amount and claim count development patterns are predictive of future patterns for the Fund. Actual future development may deviate from historical patterns.

We cannot reasonably estimate the uncertainties that ultimate liabilities are subject to. Therefore, while we believe our assumptions and methods are reasonable, we cannot guarantee that actual results will not differ, perhaps substantially, from our estimates. *Where a range of estimates is provided, such as for paid loss cashflow projections, attention should be given to the breadth of the range as an indication of the degree of uncertainty in the selected estimate.*

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## **Background**

The Florida Special Disability Trust Fund (“the Fund”) was established to encourage the employment of workers with pre-existing permanent physical impairments. In particular, the Fund reimburses employers (or their carriers) for the excess in workers compensation (“WC”) benefits they have provided to an employee with a pre-existing impairment who is subsequently injured in a WC accident. As part of the reimbursement process, the Fund determines the eligibility of claims as well as audits and processes reimbursement requests.

Claims with an accident date on or after 1/1/98 are excluded from reimbursement by the Fund. Claims with an accident date before 1998 are still eligible to seek reimbursements. While most eligible claims have been reported, it is still possible for new claims to be submitted, for closed claims to be reopened, and for open but recently inactive claims to seek additional reimbursements. Therefore, the Fund is responsible for the liabilities associated with both reported and unreported eligible claims.

After a claim has been accepted, a request for reimbursement of additional expenses may be submitted annually. The Fund generates revenues to pay claims from two sources. The primary source is an assessment applied to the net written premium of Florida WC insurance carriers. The basis for determining the assessment rate is established by Florida statute. There is also a minor amount of revenue generated by flat fees for new notices and proof of claim submissions. This latter revenue has become negligible, as the cutoff accident date for eligible claims is now over sixteen years old. A legislative change during the 2016 session eliminated these fees altogether. Effective October 1, 2016 flat fees for new notices and proof of claim submissions are no longer required.

The statute governing the assessment rate was revised in 2014 and states the following: “By July 1 of each year, the department shall calculate the assessment rate, which shall be based upon the net premiums written by carriers and self-insurers, the amount of premiums calculated by the department for self-insured employers, the sum of the anticipated disbursements and expenses of the Special Disability Trust Fund for the next calendar year, and the expected fund balance for the next calendar year.” The revised statute effectively eliminated the explicit assessment formula previously used (see description below) and also changed the assessment rate cap to 2.50%. The Fund collects assessments that are of a sufficient magnitude so that the Fund balance has an expected surplus each year.

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## **Actuarial Approach**

### ***Ultimate Losses By Accident Year – Multiple Methods Applied***

To estimate ultimate losses by accident year, we applied the following actuarial approaches.

- *Paid Loss Development Approach*
- *Development Approach Based on Counts and Amounts of Requests*
- *Development Approach Based on Counts and Amounts of Payments*
- *Life Annuity Approach.*

#### *Paid Loss Development Approach (PLDA)*

Under the PLDA, paid losses were multiplied by loss development factors to estimate ultimate losses.

We separately analyzed two categories of claims: First and Final (“F & F”) and Other than First and Final (“Other than F&F”).

F&F are claims are characterized as those where a single payment amount is established at the time of approval of a claim and is expected to be the only payment made. Payments on Other than F&F claims typically occur over a longer time horizon than F&F claims.

#### *Development Approach Based on Requests and Payments*

This method is similar to PLDA. Counts of requests (or payments) by accident year are developed to ultimate based on their past development history. Similarly, average requested amounts (or average payments) by accident year are developed to ultimate. Ultimate losses for an accident year are then estimated as the product of ultimate counts and ultimate average amounts.

Ultimate counts and average amounts of payments were estimated separately for F&F and Other than F&F.

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**Actuarial  
Approach  
(continued)**

*Life Annuity Approach*

We calculated an explicit reserve on a claim by claim basis for each “active” claim (as previously defined). The reserve was determined by:

- Claimant’s age and life expectancy at June 30, 2017
- Claimant’s average annual payment over the past five fiscal years.
- An assumed annual rate of inflation in claim costs of **5%**.

For life expectancy, we used the table of Aggregate Probability of Expected Future Lifetime for Disabled Workers from the Actuarial Study No. 118 located in the Social Security Administration website (See [https://www.ssa.gov/oact/NOTES/pdf\\_studies/study118.pdf](https://www.ssa.gov/oact/NOTES/pdf_studies/study118.pdf)). The title of the study is Social Security Disability Insurance Program Worker Experience. A copy of the table is attached in Appendix B, following this written report.

To this reserve we added the amount of “pipeline” payments (approved but not yet paid) pending at June 30, 2017. Such payments continue to be a liability of the Fund’s until actually issued.

Also added was a contingency reserve for “dormant” claims to allow for the possibility that some small percentage may re-emerge at a later date. The reserve was set at the sum of the most recent annual payment for each “dormant” claim. No inflation adjustment was applied.

We did not include any provision for either reopened claims or pure (unreported) IBNR. Historical reopened payments appear to be immaterial and no new notices were received in the past year.

The calculated reserves were summarized by accident year and added to cumulative payments to estimate ultimate losses.

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**Actuarial  
Approach  
(continued)**

***Selected Ultimate Losses and Outstanding Claim Liabilities***

Ultimate losses by accident year were selected from the results of the described approaches. Cumulative paid losses were subtracted from the selected ultimate to estimate total undiscounted loss reserves.

In selecting ultimate losses equal weight was given to each of the methods described, except for the method based on projected ultimate counts and average amounts of requests. No weight was given to this method because the indications by accident year were inconsistent with the remaining three methods.

***Paid Loss Cashflow Projections***

We applied the following method to estimate the cashflow from paid losses during the next five fiscal periods:

- Paid loss development.

Paid loss development factors were selected based on 3-year and 5-year averages to reflect current payment patterns.

Cashflow was estimated separately for F&F and Other than F&F claims. A range of +/- 15% was selected judgmentally around the point estimate indicated by the paid loss development approach.

Projected cashflow estimates were separated between “payments for settlements” and “other payments” based on the percentage distribution among payments made during the most recent five fiscal years.

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**Attached Exhibits**

We prepared the attached Summary Exhibit to summarize the results of our calculations. There are eight (8) pages to the Summary Exhibit. Each page relates to the following:

- Page 1 shows the summary of loss reserves and unfunded liability at June 30, 2017 on both an undiscounted and discounted basis.
- Page 2 shows the calculation of undiscounted and discounted reserves by accident year, and by type of claim – first and final and other than first and final.
- Page 3 shows the calculation of selected ultimate losses based on the calculated ultimates of methods previously described.
- Page 4 shows the summary of paid cash flows during the next five fiscal years, separated between expected “settlements” and “payments other than settlements”.
- Page 5 displays the historical claim statistics as of June 30, 2017.
- Page 6 reconciles the undiscounted reserves as of June 30, 2017 with the undiscounted reserves as of June 30, 2016.
- Page 7 shows the comparison of ultimate losses between June 30, 2017 and June 30, 2016 by accident year.
- Page 8 shows the comparison of paid losses between June 30, 2017 and June 30, 2016 by accident year.

We prepared Exhibit I to apply the PLDA previously described. There are three (3) pages to this exhibit:

- Page 1 shows a summary of indicated reserves on an undiscounted and discounted basis, and by type of claim category (first and final and other than first and final).
  - Page 2 shows calculation of ultimate losses using the PLDA, for first and final claims.
  - Page 3 shows calculation of ultimate losses using the PLDA, for other than first and final claims.
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**Attached  
Exhibits  
(continued)**

We prepared Exhibit II to calculate the ultimates based on requested counts and average amounts. There are two (2) pages to this exhibit:

- Page 1 shows the calculation of ultimate request count.
- Page 2 shows the calculation of ultimate average requested amount.

We prepared Exhibit III to calculate the ultimates based on paid counts and average payments. There are four (4) pages to this exhibit:

- Pages 1 and 2 show the calculation of ultimate average paid amount for F&F claims, and Other than F&F claims, respectively.
- Pages 3A and 3B show the calculation of ultimate payment count for F&F claims, and Other than F&F claims, respectively.
- Page 4 shows the calculation of ultimate notices.

We prepared Exhibit IV to show the calculation of loss development factors:

Pages 1A-1E – Paid losses/approvals of Other than F&F claims

Pages 2A-2E - Paid losses/approvals of F&F claims

Pages 3A-3C – Count of notices

Pages 4A-4C – Count of requests

Pages 5A-5C – Requested amount

Pages 6A-6C – Average requested amount

Pages 7A-7C – Count of Payments for Other than F&F claims

Pages 8A-8C – Count of Payments for F&F claims

Pages 9A-9C – Average Amount Paid for Other than F&F claims

Pages 10A-10C – Average Amount Paid for F&F claims

We prepared Exhibit V to show the results of the reserve calculation using the life annuity method.

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**Attached  
Exhibits  
(continued)**

*Paid Loss Cashflow*

Exhibit VI shows the calculation of paid loss cashflow during the next five fiscal years, separately for F&F and Other than F&F.

*Calculation of Discount Factors*

We prepared Appendix A to show the calculation of discount factors. There are two pages to this Appendix:

- *Page 1 – First and Final Claims*
- *Page 2 – Other than First and Final Claims*

*Mortality Table for Disabled Workers*

We included Appendix B to show the mortality table we used for the calculation of reserves using the life annuity approach. This table was excerpted from the study “Social Security Disability Insurance Program Worker Experience” posted in the Social Security Administration website.

*Costs Avoided Through the Audit Process*

The calculation of costs disallowed is included as Appendix C.

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**FLORIDA SPECIAL DISABILITY TRUST FUND**  
**ACTUARIAL REVIEW**  
**RESERVE SUMMARY**  
**AS OF JUNE 30, 2017**  
**WORKERS' COMPENSATION**  
**(\$AMOUNTS IN '000s)**

	SUMMARY OF RESERVES
	(1)
(1) TOTAL UNDISCOUNTED RESERVES	\$643,228
(2) TOTAL DISCOUNTED RESERVES - 4% DISCOUNT	455,643
(3) CASH BALANCE	89,223
(4) UNFUNDED LIABILITY - UNDISCOUNTED	554,004
(5) UNFUNDED LIABILITY - DISCOUNTED AT 4%	366,420

**Notes:**

- (1) - Per Summary Exhibit, Page 2, Column (3).  
(2) - Per Summary Exhibit, Page 2, Column (5).  
(3)- Per FLORIDA SPECIAL DISABILITY TRUST FUND.  
(4) = (1) - (3); (5) = (2) - (3).

**FLORIDA SPECIAL DISABILITY TRUST FUND**  
**ACTUARIAL REVIEW**  
**UNDISCOUNTED AND DISCOUNTED RESERVES**  
**AS OF JUNE 30, 2017**  
**WORKERS' COMPENSATION**  
**(\$AMOUNTS IN '000s)**

ACCIDENT YEAR*	SELECTED ULTIMATE	PAYMENTS	UNDISCOUNTED RESERVE	DISCOUNT FACTOR	DISCOUNTED RESERVE	UNDISCOUNTED RESERVE	
	LOSSES					FIRST AND FINAL	OTHER THAN FIRST AND FINAL
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1960	\$13	\$13	\$0	1.000	\$0	\$0	\$0
1961	39	39	0	1.000	0	0	0
1962	105	105	0	1.000	0	0	0
1963	88	88	0	1.000	0	0	0
1964	0	0	0	1.000	0	0	0
1965	21	21	0	1.000	0	0	0
1966	317	317	0	1.000	0	0	0
1967	71	71	0	1.000	0	0	0
1968	431	352	79	0.940	74	0	79
1969	1,194	1,187	7	0.945	6	0	7
1970	1,515	1,509	6	0.935	5	0	6
1971	2,854	2,838	16	0.919	15	0	16
1972	3,457	3,082	375	0.906	340	0	375
1973	17,873	17,230	643	0.891	573	0	643
1974	7,255	6,868	386	0.877	339	0	386
1975	18,272	16,419	1,854	0.866	1,605	0	1,854
1976	26,279	25,252	1,027	0.853	876	0	1,027
1977	19,995	18,187	1,808	0.842	1,521	0	1,808
1978	28,111	26,447	1,664	0.830	1,381	0	1,664
1979	28,593	26,205	2,389	0.820	1,958	0	2,389
1980	58,634	54,440	4,194	0.809	3,391	0	4,194
1981	87,602	80,226	7,375	0.797	5,876	0	7,375
1982	111,519	100,287	11,233	0.786	8,830	0	11,233
1983	118,511	106,220	12,292	0.774	9,517	0	12,292
1984	135,259	119,032	16,227	0.762	12,364	0	16,227
1985	233,627	209,322	24,305	0.752	18,286	0	24,305
1986	305,750	271,536	34,215	0.742	25,370	0	34,215
1987	315,622	274,926	40,696	0.733	29,823	0	40,696
1988	361,047	314,128	46,919	0.724	33,952	0	46,919
1989	464,468	399,256	65,212	0.717	46,739	0	65,212
1990	474,412	404,392	70,020	0.709	49,627	0	70,020
1991	382,815	322,688	60,128	0.700	42,084	0	60,128
1992	328,948	279,593	49,356	0.691	34,087	0	49,356
1993	306,798	260,541	46,257	0.681	31,494	0	46,257
1994	216,011	178,537	37,473	0.674	25,255	0	37,473
1995	139,324	109,509	29,816	0.667	19,880	0	29,816
1996	135,783	104,997	30,787	0.658	20,257	0	30,787
1997	132,794	99,363	33,432	0.650	21,731	0	33,432
1998	59,188	46,149	13,039	0.643	8,389	13	13,026
<b>TOTAL</b>	<b>\$4,524,598</b>	<b>\$3,881,371</b>	<b>\$643,228</b>		<b>\$455,643</b>	<b>\$13</b>	<b>\$643,215</b>

**Notes:**

- (1) - Per Summary Exhibit, Page 3, Column (5).
- (2) - Per FLORIDA SPECIAL DISABILITY TRUST FUND
- (3) = (1) - (2).
- (4) - Exhibit I, Page 1, Col. (6) / (Col. (5)).
- (5) = (3) x (4).
- (6) & (7) - Per Column (3), allocated based on PLDA indicated reserves for FF and Other than FF.
- \*Accident years are 12-month periods ending 6/30 of the stated year.
- Except for AY 1998 which is a 6-month period covering 7/1/1997-12/31/1997.

**FLORIDA SPECIAL DISABILITY TRUST FUND**  
**ACTUARIAL REVIEW**  
**ULTIMATE LOSSES**  
**AS OF JUNE 30, 2017**  
**WORKERS' COMPENSATION**  
**(\$AMOUNTS IN '000s)**

**ALL APPROACHES COMBINED**

ACCIDENT YEAR*	ESTIMATED ULTIMATE LOSSES BY METHOD				SELECTED ULTIMATE LOSSES
	COUNTS AND AMOUNTS				
	PLDA	REQUESTS	PAYMENTS	LIFE ANNUITY	
	(1)	(2)	(3)	(4)	(5)
1960	13	5	13	13	13
1961	39	63	39	39	39
1962	105	50	105	105	105
1963	88	58	88	88	88
1964	0	0	0	0	0
1965	21	1	21	21	21
1966	317	135	317	317	317
1967	71	21	71	71	71
1968	353	160	354	587	431
1969	1,190	669	1,194	1,197	1,194
1970	1,517	313	1,518	1,509	1,515
1971	2,870	1,317	2,853	2,838	2,854
1972	3,137	1,324	3,103	4,131	3,457
1973	17,641	6,701	17,454	18,523	17,873
1974	7,082	3,480	7,075	7,608	7,255
1975	17,047	7,224	17,020	20,751	18,272
1976	26,418	12,169	26,302	26,118	26,279
1977	19,196	8,209	19,297	21,492	19,995
1978	28,172	15,033	28,262	27,898	28,111
1979	28,186	11,837	28,184	29,411	28,593
1980	58,926	28,735	58,866	58,111	58,634
1981	88,110	50,463	87,918	86,777	87,602
1982	111,013	57,534	110,483	113,062	111,519
1983	119,340	67,968	118,375	117,819	118,511
1984	135,131	90,041	133,917	136,729	135,259
1985	239,095	173,656	235,977	225,810	233,627
1986	311,067	224,617	306,153	300,031	305,750
1987	318,521	265,516	313,222	315,122	315,622
1988	366,932	328,724	360,302	355,908	361,047
1989	471,015	461,870	462,006	460,381	464,468
1990	481,946	574,643	472,112	469,179	474,412
1991	388,845	466,676	381,011	378,591	382,815
1992	332,664	411,591	325,981	328,201	328,948
1993	310,155	388,593	303,959	306,281	306,798
1994	213,854	270,031	209,277	224,901	216,011
1995	133,973	167,716	130,878	153,123	139,324
1996	131,257	162,685	128,029	148,064	135,783
1997	125,046	156,242	121,770	151,567	132,794
1998	59,740	73,530	58,042	59,783	59,188
<b>TOTAL</b>	<b>\$4,550,093</b>	<b>\$4,489,601</b>	<b>\$4,471,548</b>	<b>\$4,552,154</b>	<b>\$4,524,598</b>

**Notes:**

- (1) - Ultimate incurred losses calculated from Exhibit I, Pages 2 & 3, Column (3).
- (2) - Ultimate incurred losses calculated from Summary Exhibit of Exhibits II and III, Column (5).
- (3) - Ultimate incurred losses calculated from Summary Exhibit of Exhibits II and III, Column (8).
- (4) - Sum of amounts from Exhibit V, Column (10), and payments for FF and other than FF.
- (5) - Selected from Columns (1) to (4).

\*Accident years are 12-month periods ending 6/30 of the stated year.  
Except for AY 1998 which is a 6-month period covering 7/1/1997-12/31/1997.

**FLORIDA SPECIAL DISABILITY TRUST FUND**  
**ACTUARIAL REVIEW**  
**PROJECTED PAID LOSS CASHFLOW**  
**FOR PROSPECTIVE FISCAL YEARS**  
**AS OF JUNE 30, 2017**  
**WORKERS' COMPENSATION**  
**(\$AMOUNTS IN '000s)**

**I. BREAKDOWN OF SETTLEMENTS AND OTHER PAYMENTS FOR THE 5 MOST RECENT YEARS**

FISCAL YEAR	TOTAL PAYMENTS (1)	TOTAL PAYMENTS ON SETTLEMENTS (2)	PAYMENTS OTHER THAN SETTLEMENTS (3)
2013	59,800,291	8,616,777	51,183,515
2014	56,387,862	8,395,016	47,992,845
2015	63,325,571	9,655,670	53,669,901
2016	46,205,007	10,232,330	35,972,677
2017	37,895,212	7,891,088	30,004,125

**II. PERCENTAGE (%) SPLIT OF SETTLEMENTS AND OTHER PAYMENTS**

FISCAL YEAR	TOTAL PAYMENTS ON SETTLEMENTS (4)	PAYMENTS OTHER THAN SETTLEMENTS (5)
2013	14%	86%
2014	15%	85%
2015	15%	85%
2016	22%	78%
2017	21%	79%

<b>LOW</b>	14%	86%
<b>HIGH</b>	22%	78%
<b>SELECTED</b>	<b>19%</b>	<b>81%</b>

**III. PROJECTED PAID LOSS CASHFLOW - FOR SETTLEMENTS**

FISCAL YEAR	LOW PAID LOSS CASHFLOW ESTIMATE (6)	HIGH PAID LOSS CASHFLOW ESTIMATE (7)	SELECTED PAID LOSS CASHFLOW ESTIMATE (8)
2017/2018	\$4,206	\$8,747	\$6,665
2018/2019	3,951	8,216	6,260
2019/2020	3,684	7,660	5,837
2020/2021	3,402	7,074	5,390
2021/2022	3,163	6,576	5,011

**IV. PROJECTED PAID LOSS CASHFLOW - FOR PAYMENTS OTHER THAN SETTLEMENTS**

FISCAL YEAR	LOW PAID LOSS CASHFLOW ESTIMATE (9)	HIGH PAID LOSS CASHFLOW ESTIMATE (10)	SELECTED PAID LOSS CASHFLOW ESTIMATE (11)
2017/2018	\$24,986	\$30,749	\$27,680
2018/2019	23,471	28,884	26,001
2019/2020	21,882	26,930	24,241
2020/2021	20,207	24,868	22,385
2021/2022	18,787	23,120	20,812

**V. PROJECTED PAID LOSS CASHFLOW - FOR ALL PAYMENTS**

FISCAL YEAR	LOW PAID LOSS CASHFLOW ESTIMATE (12)	HIGH PAID LOSS CASHFLOW ESTIMATE (13)	SELECTED PAID LOSS CASHFLOW ESTIMATE (14)
2017/2018	\$29,193	\$39,496	\$34,344
2018/2019	27,422	37,100	32,261
2019/2020	25,566	34,590	30,078
2020/2021	23,609	31,941	27,775
2021/2022	21,950	29,696	25,823

**Notes:**

- (1) - (3) - Per FLORIDA SPECIAL DISABILITY TRUST FUND.  
(4) = (2)/(1); (5) = (3)/(1).  
(6) = (12) x Low % split calculated in (4).  
(7) = (13) x High % split calculated in (4).  
(8) = (14) x Selected % split calculated in (4).  
(12) & (13) - Low and High estimates from Exhibit VI, Pages 1A, 2A, 3A, 4A and 5A.  
(14) - Per Exhibit VI, Pages 1A, 2A, 3A, 4A, and 5A, Column (3).  
(9) = (12) - (6); (10) = (13) - (7); (11) = (14) - (8).

**FLORIDA SPECIAL DISABILITY TRUST FUND**  
**ACTUARIAL REVIEW**  
**SUMMARY OF HISTORICAL CLAIMS RECORDS**  
**AS OF JUNE 30, 2017**  
**WORKERS' COMPENSATION**  
**(\$AMOUNTS IN '000s)**

1. Number of Open Claims	<b>4,400</b>
2. Number of Notices Filed	<b>0</b>
3. Number of Newly Received Proofs of Claim Processed by the Fund	<b>0</b>
4. Fees Revenues Received from July 1 to June 30	<b>\$0</b>
5. Fees Revenues Refunded from July 1 to June 30	<b>\$0</b>
6. Fees Revenues Applied to Pay Down Liability in FY	<b>\$0</b>
7. Average Time Required to Reimburse Accepted Claims Paid (in Months)	<b>5.06</b>
8. Average Administrative Cost per Claim	<b>\$345.65</b>

**Notes:**

(1)-(7) - Per FLORIDA SPECIAL DISABILITY TRUST FUND.

(8) - Administrative cost/number of open claims.

**FLORIDA SPECIAL DISABILITY TRUST FUND**  
**ACTUARIAL REVIEW**  
**ANALYSIS OF UNDISCOUNTED RESERVE CHANGE**  
**AS OF JUNE 30, 2017**  
**WORKERS' COMPENSATION**  
**(\$AMOUNTS IN '000s)**

1. Estimated undiscounted reserves at 6/30/2016	<b>\$761,768</b>
2. Loss payments during 2017	<b>(\$37,895)</b>
3. Change in estimated ultimate losses due to re-evaluation at 6/30/2017	<b>(\$80,645)</b>
4. Estimated undiscounted reserves at 6/30/2017	<b>\$643,228</b>

**Notes:**

- (1) - Per 2016 AMI Actuarial Report.
- (2) - Total from Summary Exhibit, Page 8, Column (3).
- (2) - Total from Summary Exhibit, Page 7, Column (3).
- (4) = Sum of (1) through (3).

**FLORIDA SPECIAL DISABILITY TRUST FUND**  
**ACTUARIAL REVIEW**  
**COMPARISON OF ESTIMATED ULTIMATE LOSSES AND ALAE**  
**AS OF JUNE 30, 2017**  
**WORKERS' COMPENSATION**  
**(\$AMOUNTS IN '000s)**

ACCIDENT YEAR*	ESTIMATED ULTIMATE LOSSES		INCREASE OR DECREASE
	@6/30/2016	@6/30/2017	
	(1)	(2)	(3)
1960	\$13	\$13	0
1961	39	39	0
1962	105	105	0
1963	88	88	0
1964	0	0	0
1965	21	21	0
1966	321	317	(3)
1967	72	71	(0)
1968	354	431	77
1969	1,234	1,194	(40)
1970	1,523	1,515	(9)
1971	2,919	2,854	(65)
1972	3,183	3,457	275
1973	17,896	17,873	(23)
1974	7,229	7,255	26
1975	17,602	18,272	670
1976	27,068	26,279	(789)
1977	19,626	19,995	369
1978	28,538	28,111	(428)
1979	28,443	28,593	150
1980	60,071	58,634	(1,437)
1981	89,187	87,602	(1,586)
1982	110,998	111,519	521
1983	119,284	118,511	(773)
1984	134,878	135,259	381
1985	240,731	233,627	(7,103)
1986	312,905	305,750	(7,154)
1987	323,972	315,622	(8,351)
1988	368,448	361,047	(7,400)
1989	474,198	464,468	(9,731)
1990	493,598	474,412	(19,186)
1991	394,295	382,815	(11,480)
1992	333,052	328,948	(4,103)
1993	311,108	306,798	(4,310)
1994	220,110	216,011	(4,099)
1995	134,918	139,324	4,407
1996	135,160	135,783	624
1997	129,593	132,794	3,201
1998	62,464	59,188	(3,275)
<b>TOTAL</b>	<b>\$4,605,243</b>	<b>\$4,524,598</b>	<b>(\$80,645)</b>

**Notes:**

(1) - Per 2016 AMI Actuarial Report.

(2) - Per Summary Exhibit, Page 2, Column (1).

(3) = (2) - (1).

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

Except for AY 1998 which is a 6-month period covering 7/1/1997-12/31/1997.



**FLORIDA SPECIAL DISABILITY TRUST FUND**  
**ACTUARIAL REVIEW**  
**COMPARISON OF PAID LOSSES**  
**AS OF JUNE 30, 2017**  
**WORKERS' COMPENSATION**  
**(\$AMOUNTS IN '000s)**

ACCIDENT YEAR*	PAID LOSSES		INCREASE OR DECREASE
	@6/30/2016 (1)	@6/30/2017 (2)	
1960	13	13	0
1961	39	39	0
1962	105	105	0
1963	88	88	0
1964	0	0	0
1965	21	21	0
1966	315	317	3
1967	71	71	0
1968	352	352	0
1969	1,187	1,187	0
1970	1,509	1,509	0
1971	2,836	2,838	2
1972	3,080	3,082	2
1973	17,226	17,230	4
1974	6,825	6,868	43
1975	16,392	16,419	26
1976	25,163	25,252	89
1977	18,077	18,187	110
1978	26,240	26,447	207
1979	26,059	26,205	146
1980	54,251	54,440	189
1981	79,760	80,226	466
1982	99,187	100,287	1,099
1983	105,367	106,220	852
1984	117,740	119,032	1,293
1985	207,323	209,322	1,999
1986	269,429	271,536	2,106
1987	272,408	274,926	2,517
1988	311,534	314,128	2,594
1989	395,286	399,256	3,970
1990	396,447	404,392	7,945
1991	319,437	322,688	3,250
1992	277,485	279,593	2,108
1993	258,418	260,541	2,123
1994	177,030	178,537	1,508
1995	108,424	109,509	1,085
1996	104,045	104,997	952
1997	98,582	99,363	781
1998	45,724	46,149	426
<b>TOTAL</b>	<b>\$3,843,475</b>	<b>\$3,881,371</b>	<b>\$37,895</b>

**Notes:**

(2) - Total from Summary Exhibit, Page 8, Column (3).

(2) - Per Summary Exhibit, Page 2, Column (2).

(3) = (2) - (1).

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

Except for AY 1998 which is a 6-month period covering 7/1/1997-12/31/1997.

**FLORIDA SPECIAL DISABILITY TRUST FUND**  
**ACTUARIAL REVIEW**  
**SUMMARY OF UNDISCOUNTED AND DISCOUNTED RESERVES - PAID LOSS DEVELOPMENT APPROACH**  
**AS OF JUNE 30, 2017**  
**WORKERS' COMPENSATION**

(\$AMOUNTS IN '000s)

**PAID LOSS DEVELOPMENT INDICATED RESERVES**

ACCIDENT YEAR*	FF	FF	OTHER THAN FF	OTHER THAN FF	TOTAL	TOTAL
	UNDISCOUNTED RESERVE	DISCOUNTED RESERVE	UNDISCOUNTED RESERVE	DISCOUNTED RESERVE	UNDISCOUNTED RESERVE	DISCOUNTED RESERVE
	(1)	(2)	(3)	(4)	(5)	(6)
1960	\$0	\$0	\$0	\$0	\$0	\$0
1961	0	0	0	0	0	0
1962	0	0	0	0	0	0
1963	0	0	0	0	0	0
1964	0	0	0	0	0	0
1965	0	0	0	0	0	0
1966	0	0	0	0	0	0
1967	0	0	0	0	0	0
1968	0	0	1	1	1	1
1969	0	0	3	3	3	3
1970	0	0	8	7	8	7
1971	0	0	32	29	32	29
1972	0	0	55	50	55	50
1973	0	0	411	366	411	366
1974	0	0	213	187	213	187
1975	0	0	628	544	628	544
1976	0	0	1,166	995	1,166	995
1977	0	0	1,009	849	1,009	849
1978	0	0	1,725	1,432	1,725	1,432
1979	0	0	1,981	1,624	1,981	1,624
1980	0	0	4,486	3,627	4,486	3,627
1981	0	0	7,884	6,281	7,884	6,281
1982	0	0	10,727	8,433	10,727	8,433
1983	0	0	13,120	10,158	13,120	10,158
1984	0	0	16,099	12,266	16,099	12,266
1985	0	0	29,773	22,399	29,773	22,399
1986	0	0	39,532	29,313	39,532	29,313
1987	0	0	43,595	31,948	43,595	31,948
1988	0	0	52,803	38,210	52,803	38,210
1989	0	0	71,759	51,432	71,759	51,432
1990	0	0	77,554	54,967	77,554	54,967
1991	0	0	66,157	46,304	66,157	46,304
1992	0	0	53,071	36,653	53,071	36,653
1993	0	0	49,614	33,780	49,614	33,780
1994	0	0	35,317	23,802	35,317	23,802
1995	0	0	24,464	16,312	24,464	16,312
1996	0	0	26,261	17,279	26,261	17,279
1997	0	0	25,683	16,694	25,683	16,694
1998	13	13	13,577	8,731	13,591	8,744
<b>TOTAL</b>	<b>\$13</b>	<b>\$13</b>	<b>\$668,709</b>	<b>\$474,673</b>	<b>\$668,723</b>	<b>\$474,686</b>

**Notes:**

- (1) - Per Exhibit I, Page 2, Column (4).
- (2) - Per Exhibit I, Page 2, Column (6).
- (3) - Per Exhibit I, Page 3, Column (4).
- (4) - Per Exhibit I, Page 3, Column (6).
- (5) = (1) + (3).
- (6) = (2) + (4).

\*Accident years are 12-month periods ending 6/30 of the stated year.  
Except for AY 1998 which is a 6-month period covering 7/1/1997-12/31/1997.

**FLORIDA SPECIAL DISABILITY TRUST FUND**  
**ACTUARIAL REVIEW**  
**CALCULATION OF ULTIMATE LOSSES AND ALAE - LOSS DEVELOPMENT APPROACH**  
**AS OF JUNE 30, 2017**  
**WORKERS' COMPENSATION**  
**FIRST AND FINAL CLAIMS**  
**(\$AMOUNTS IN '000s)**

**PAID LOSS DEVELOPMENT APPROACH - FIRST AND FINAL CLAIMS**

ACCIDENT YEAR*	PAID LOSSES at 6/30/2017	LOSS DEVLPMT FACTORS	ULTIMATE INCURRED LOSSES	UNIDSCOUNTED LOSS RESERVES	DISCOUNT FACTOR	DISCOUNTED LOSS RESERVES
	(1)	(2)	(3)	(4)	(5)	(6)
1960	\$0	1.000	0	\$0	1.000	\$0
1961	0	1.000	0	0	1.000	0
1962	0	1.000	0	0	1.000	0
1963	0	1.000	0	0	1.000	0
1964	0	1.000	0	0	1.000	0
1965	0	1.000	0	0	1.000	0
1966	0	1.000	0	0	1.000	0
1967	0	1.000	0	0	1.000	0
1968	0	1.000	0	0	1.000	0
1969	343	1.000	343	0	1.000	0
1970	0	1.000	0	0	1.000	0
1971	0	1.000	0	0	1.000	0
1972	0	1.000	0	0	1.000	0
1973	7	1.000	7	0	1.000	0
1974	0	1.000	0	0	1.000	0
1975	4	1.000	4	0	1.000	0
1976	4	1.000	4	0	1.000	0
1977	39	1.000	39	0	1.000	0
1978	24	1.000	24	0	1.000	0
1979	135	1.000	135	0	1.000	0
1980	3,089	1.000	3,089	0	1.000	0
1981	1,707	1.000	1,707	0	1.000	0
1982	5,867	1.000	5,867	0	1.000	0
1983	2,891	1.000	2,891	0	1.000	0
1984	5,623	1.000	5,623	0	1.000	0
1985	19,142	1.000	19,142	0	1.000	0
1986	40,642	1.000	40,642	0	1.000	0
1987	43,991	1.000	43,991	0	1.000	0
1988	57,828	1.000	57,828	0	1.000	0
1989	82,095	1.000	82,095	0	1.000	0
1990	90,538	1.000	90,538	0	1.000	0
1991	79,503	1.000	79,503	0	1.000	0
1992	101,195	1.000	101,195	0	1.000	0
1993	107,085	1.000	107,085	0	1.000	0
1994	77,598	1.000	77,598	0	1.000	0
1995	44,587	1.000	44,587	0	1.000	0
1996	40,987	1.000	40,987	0	0.981	0
1997	41,734	1.000	41,734	0	0.964	0
1998	17,871	1.001	17,884	13	0.947	13
<b>TOTAL</b>	<b>\$864,529</b>		<b>\$864,542</b>	<b>\$13</b>		<b>\$13</b>

**Notes:**

(1)- Per FLORIDA SPECIAL DISABILITY TRUST FUND.

(2) - Per Fund's historical loss development factors

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

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

(5) - Per Appendix A, Page 1, Column (7).

(6) = (4) x (5).

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

Except for AY 1998 which is a 6-month period covering 7/1/1997-12/31/1997.

**FLORIDA SPECIAL DISABILITY TRUST FUND**  
**ACTUARIAL REVIEW**  
**CALCULATION OF ULTIMATE LOSSES AND ALAE - LOSS DEVELOPMENT APPROACH**  
**AS OF JUNE 30, 2017**  
**WORKERS' COMPENSATION**  
**OTHER THAN FIRST AND FINAL CLAIMS**  
**(\$AMOUNTS IN '000s)**

**PAID LOSS DEVELOPMENT APPROACH - OTHER THAN FIRST AND FINAL CLAIMS**

ACCIDENT YEAR*	PAID LOSSES at 6/30/2017	LOSS DEVLPMT FACTORS	ULTIMATE INCURRED LOSSES	UNIDSCOUNTED LOSS RESERVES	DISCOUNT FACTOR	DISCOUNTED LOSS RESERVES
	(1)	(2)	(3)	(4)	(5)	(6)
1960	\$13	1.000	13	\$0	1.000	\$0
1961	39	1.000	39	0	1.000	0
1962	105	1.000	105	0	1.000	0
1963	88	1.000	88	0	1.000	0
1964	0	1.000	0	0	1.000	0
1965	21	1.000	21	0	1.000	0
1966	317	1.000	317	0	0.981	0
1967	71	1.000	71	0	0.960	0
1968	352	1.002	353	1	0.940	1
1969	844	1.004	847	3	0.945	3
1970	1,509	1.005	1,517	8	0.935	7
1971	2,838	1.011	2,870	32	0.919	29
1972	3,082	1.018	3,137	55	0.906	50
1973	17,223	1.024	17,635	411	0.891	366
1974	6,868	1.031	7,082	213	0.877	187
1975	16,415	1.038	17,043	628	0.866	544
1976	25,249	1.046	26,415	1,166	0.853	995
1977	18,148	1.056	19,157	1,009	0.842	849
1978	26,423	1.065	28,148	1,725	0.830	1,432
1979	26,069	1.076	28,050	1,981	0.820	1,624
1980	51,350	1.087	55,836	4,486	0.809	3,627
1981	78,520	1.100	86,403	7,884	0.797	6,281
1982	94,419	1.114	105,146	10,727	0.786	8,433
1983	103,329	1.127	116,449	13,120	0.774	10,158
1984	113,410	1.142	129,509	16,099	0.762	12,266
1985	190,180	1.157	219,954	29,773	0.752	22,399
1986	230,894	1.171	270,425	39,532	0.742	29,313
1987	230,934	1.189	274,530	43,595	0.733	31,948
1988	256,300	1.206	309,103	52,803	0.724	38,210
1989	317,160	1.226	388,920	71,759	0.717	51,432
1990	313,854	1.247	391,408	77,554	0.709	54,967
1991	243,185	1.272	309,342	66,157	0.700	46,304
1992	178,398	1.297	231,469	53,071	0.691	36,653
1993	153,456	1.323	203,070	49,614	0.681	33,780
1994	100,940	1.350	136,257	35,317	0.674	23,802
1995	64,921	1.377	89,385	24,464	0.667	16,312
1996	64,010	1.410	90,270	26,261	0.658	17,279
1997	57,629	1.446	83,312	25,683	0.650	16,694
1998	28,279	1.480	41,856	13,577	0.643	8,731
<b>TOTAL</b>	<b>\$3,016,842</b>		<b>\$3,685,551</b>	<b>\$668,709</b>		<b>\$474,673</b>

**Notes:**

- (1) - Per FLORIDA SPECIAL DISABILITY TRUST FUND.
- (2) - Per Fund's historical loss development factors
- (3) = (1) x (2).
- (4) = (3) - (1).
- (5) - Per Appendix A, Page 2, Column (7).
- (6) = (4) x (5).

\*Accident years are 12-month periods ending 6/30 of the stated year.  
Except for AY 1998 which is a 6-month period covering 7/1/1997-12/31/1997.

**FLORIDA SPECIAL DISABILITY TRUST FUND**  
**ACTUARIAL REVIEW**  
**SUMMARY OF ULTIMATES - BASED ON COUNTS AND AVERAGE AMOUNTS**  
**AS OF JUNE 30, 2017**  
**WORKERS' COMPENSATION**  
(\$AMOUNTS IN '000s)

**INDICATED ULTIMATES BASED ON COUNTS AND AVERAGE AMOUNTS**

ACCIDENT YEAR*	ULTIMATE NUMBER OF REQUESTS	ULTIMATE AVERAGE REQUEST	ULTIMATE TOTAL REQUESTED AMOUNT	CUMULATIVE RATIO OF AMTS: PAYMENTS TO REQUESTS	ULTIMATE TOTAL LOSS	ULTIMATE NUMBER OF PAYMENTS	ULTIMATE AVERAGE PAYMENT	ULTIMATE TOTAL LOSS
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
1960	3	\$2	\$5	1.00	5	3	4	\$13
1961	5	13	63	1.00	63	5	8	39
1962	20	3	50	1.00	50	20	5	105
1963	29	2	58	1.00	58	29	3	88
1964	0	0	0	1.00	0	0	0	0
1965	2	0	1	1.00	1	2	10	21
1966	35	4	135	1.00	135	35	9	317
1967	8	3	21	1.00	21	8	9	71
1968	34	5	160	1.00	160	35	10	354
1969	85	8	669	1.00	669	86	14	1,194
1970	71	4	313	1.00	313	71	21	1,518
1971	250	5	1,317	1.00	1,317	251	11	2,853
1972	235	6	1,324	1.00	1,324	236	13	3,103
1973	344	19	6,701	1.00	6,701	347	50	17,454
1974	320	11	3,480	1.00	3,480	324	22	7,075
1975	542	13	7,224	1.00	7,224	555	31	17,020
1976	706	17	12,169	1.00	12,169	724	36	26,302
1977	694	12	8,209	1.00	8,209	717	27	19,297
1978	809	19	15,033	1.00	15,033	837	34	28,262
1979	764	15	11,837	1.00	11,837	795	35	28,184
1980	1,293	22	28,735	1.00	28,735	1,348	44	58,866
1981	1,792	28	50,463	1.00	50,463	1,885	47	87,918
1982	2,526	23	57,534	1.00	57,534	2,667	41	110,483
1983	2,521	27	67,968	1.00	67,968	2,667	44	118,375
1984	3,514	26	90,041	1.00	90,041	3,737	36	133,917
1985	4,232	41	173,656	1.00	173,656	4,513	52	235,977
1986	5,343	42	224,617	1.00	224,617	5,683	54	306,153
1987	6,453	41	265,516	1.00	265,516	6,852	46	313,222
1988	8,509	39	328,724	1.00	328,724	8,996	40	360,302
1989	10,849	43	461,870	1.00	461,870	11,423	40	462,006
1990	11,841	45	534,674	1.07	574,643	12,401	38	472,112
1991	11,400	40	459,621	1.02	466,676	11,889	32	381,011
1992	9,529	44	422,585	0.97	411,591	9,608	34	325,981
1993	8,453	48	404,934	0.96	388,593	8,222	37	303,959
1994	7,185	41	292,497	0.92	270,031	6,909	30	209,277
1995	6,282	30	186,419	0.90	167,716	6,193	21	130,878
1996	6,283	28	178,770	0.91	162,685	6,280	20	128,029
1997	5,818	30	172,677	0.90	156,242	5,811	21	121,770
1998	2,624	31	82,409	0.89	73,530	2,665	22	58,042
<b>TOTAL</b>	<b>121,403</b>		<b>\$4,552,481</b>		<b>4,489,601</b>	<b>124,829</b>		<b>\$4,471,548</b>

**Notes:**

- (1) - Per Exhibit II, Page 1, Column (3).
- (2) - Per Exhibit II, Page 2, Column (3).
- (3) = (1) x (2); (5) = (3) x (4).
- (4) - For accident years 1992 and later, the ratio of paid to amount requested is calculated.
- For accident years 1991 and prior, we are assuming a ratio of 1.00 since historical is greater than 1.00.
- (6) - Per Exhibit III, sum of amounts from Pages 3A and 3B, Column (3).
- (7) - Sum of (Exhibit III, Page 1, Column (3) x Page 3A, Column (3)) and (Exhibit III, Page 2, Column (3) x Page 3B, Column (3)) divided by the ultimate counts from Exhibit III, Pages 3A and 3B, Col (3).
- (8) - (6) x (7).
- \*Accident years are 12-month periods ending 6/30 of the stated year.
- Except for AY 1998 which is a 6-month period covering 7/1/1997-12/31/1997.

**FLORIDA SPECIAL DISABILITY TRUST FUND**  
**ACTUARIAL REVIEW**  
**CALCULATION OF ULTIMATE REQUEST COUNT**  
**AS OF JUNE 30, 2017**  
**WORKERS' COMPENSATION**  
**COUNT OF REQUESTS**

**LOSS DEVELOPMENT APPROACH - COUNT OF REQUESTS**

ACCIDENT YEAR*	CUMULATIVE NUMBER OF REQUESTS at 6/30/2017	DEVELOPMENT FACTORS	ULTIMATE REQUEST COUNT	ESTIMATED FUTURE REQUESTS
	(1)	(2)	(3)	(4)
1960	3	1.000	3	0
1961	5	1.000	5	0
1962	20	1.000	20	0
1963	29	1.000	29	0
1964	0	1.000	0	0
1965	2	1.000	2	0
1966	35	1.000	35	0
1967	8	1.005	8	0
1968	34	1.005	34	0
1969	84	1.016	85	1
1970	69	1.022	71	2
1971	242	1.031	250	8
1972	225	1.045	235	10
1973	327	1.053	344	17
1974	299	1.069	320	21
1975	501	1.083	542	41
1976	643	1.098	706	63
1977	622	1.116	694	72
1978	714	1.134	809	95
1979	663	1.153	764	101
1980	1,099	1.177	1,293	194
1981	1,498	1.196	1,792	294
1982	2,073	1.219	2,526	453
1983	2,029	1.242	2,521	492
1984	2,784	1.262	3,514	730
1985	3,303	1.281	4,232	929
1986	4,106	1.301	5,343	1,237
1987	4,876	1.323	6,453	1,577
1988	6,333	1.344	8,509	2,176
1989	7,947	1.365	10,849	2,902
1990	8,546	1.386	11,841	3,295
1991	8,111	1.406	11,400	3,289
1992	6,679	1.427	9,529	2,850
1993	5,846	1.446	8,453	2,607
1994	4,903	1.465	7,185	2,282
1995	4,232	1.484	6,282	2,050
1996	4,183	1.502	6,283	2,100
1997	3,822	1.522	5,818	1,996
1998	1,700	1.543	2,624	924
<b>TOTAL</b>	<b>88,595</b>		<b>121,403</b>	<b>32,808</b>

**Notes:**

(1)- Per FLORIDA SPECIAL DISABILITY TRUST FUND.

(2) - Per Fund's historical count development factors

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

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

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

Except for AY 1998 which is a 6-month period covering 7/1/1997-12/31/1997.

**FLORIDA SPECIAL DISABILITY TRUST FUND**  
**ACTUARIAL REVIEW**  
**CALCULATION OF ULTIMATE AVERAGE REQUESTED AMOUNT- LOSS DEVELOPMENT APPROACH**  
**AS OF JUNE 30, 2017**  
**WORKERS' COMPENSATION**  
(\$AMOUNTS IN '000s)

**LOSS DEVELOPMENT APPROACH - AVERAGE REQUESTED AMOUNT**

ACCIDENT YEAR*	AVERAGE REQUESTED AMOUNT at 6/30/2017	LOSS DEVLPMT FACTORS	ULTIMATE AVERAGE REQUESTED AMOUNT
	(1)	(2)	(3)
1960	\$2	1.000	2
1961	13	1.000	13
1962	3	1.000	3
1963	2	1.000	2
1964	0	1.000	0
1965	0	1.000	0
1966	4	1.000	4
1967	3	0.998	3
1968	5	0.998	5
1969	8	0.998	8
1970	4	0.997	4
1971	5	0.990	5
1972	6	0.986	6
1973	20	0.987	19
1974	11	0.986	11
1975	13	0.990	13
1976	18	0.985	17
1977	12	0.983	12
1978	19	0.991	19
1979	15	1.002	15
1980	22	1.003	22
1981	28	1.004	28
1982	23	1.002	23
1983	27	1.013	27
1984	25	1.010	26
1985	41	1.011	41
1986	42	1.013	42
1987	40	1.020	41
1988	38	1.024	39
1989	42	1.025	43
1990	44	1.026	45
1991	39	1.029	40
1992	43	1.032	44
1993	46	1.031	48
1994	39	1.032	41
1995	29	1.032	30
1996	28	1.032	28
1997	29	1.033	30
1998	30	1.032	31

**Notes:**

(1)- Per FLORIDA SPECIAL DISABILITY TRUST FUND.Requested Amount/Number of Requests

(2)- Per Fund's historical loss development factors

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

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

Except for AY 1998 which is a 6-month period covering 7/1/1997-12/31/1997.

**FLORIDA SPECIAL DISABILITY TRUST FUND**  
**ACTUARIAL REVIEW**  
**CALCULATION OF ULTIMATE AVERAGE PAID AMOUNT- LOSS DEVELOPMENT APPROACH**  
**AS OF JUNE 30, 2017**  
**WORKERS' COMPENSATION**  
**FIRST AND FINAL CLAIMS**  
**(\$AMOUNTS IN '000s)**

**LOSS DEVELOPMENT APPROACH - AVERAGE PAID AMOUNT FIRST AND FINAL CLAIMS**

ACCIDENT YEAR*	AVERAGE PAID AMOUNT at 6/30/2017	LOSS DEVLPMT FACTORS	ULTIMATE AVERAGE PAID AMOUNT
	(1)	(2)	(3)
1960	\$0	1.000	0
1961	0	1.000	0
1962	0	1.000	0
1963	0	1.000	0
1964	0	1.000	0
1965	0	1.000	0
1966	0	1.000	0
1967	0	1.000	0
1968	0	1.000	0
1969	343	1.000	343
1970	0	1.000	0
1971	0	1.000	0
1972	0	1.000	0
1973	7	1.000	7
1974	0	1.000	0
1975	4	1.000	4
1976	4	1.000	4
1977	39	1.000	39
1978	24	1.000	24
1979	27	1.000	27
1980	309	1.000	309
1981	213	1.000	213
1982	255	1.000	255
1983	111	1.000	111
1984	128	1.000	128
1985	277	1.000	277
1986	252	1.000	252
1987	175	1.000	175
1988	117	1.000	117
1989	100	1.000	100
1990	82	1.000	82
1991	64	1.000	64
1992	62	1.000	62
1993	54	1.000	54
1994	43	1.000	43
1995	33	1.000	33
1996	33	1.000	33
1997	35	1.000	35
1998	36	1.000	36

**Notes:**

(1)- Per FLORIDA SPECIAL DISABILITY TRUST FUND.FF Paid Amount/Payment Count

(2)- Per Fund's historical loss development factors

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

\*Accident years are 12-month periods end the incurred losses in (1). For the most recent year, we used the Loss Rate Approach.

Except for AY 1998 which is a 6-month period covering 7/1/1997-12/31/1997.



**FLORIDA SPECIAL DISABILITY TRUST FUND**  
**ACTUARIAL REVIEW**  
**CALCULATION OF ULTIMATE AVERAGE PAID AMOUNT- LOSS DEVELOPMENT APPROACH**  
**AS OF JUNE 30, 2017**  
**WORKERS' COMPENSATION**  
**OTHER THAN FIRST AND FINAL CLAIMS**  
**(\$AMOUNTS IN '000s)**

**LOSS DEVELOPMENT APPROACH - AVERAGE PAID AMOUNT OTHER THAN FIRST AND FINAL CLAIMS**

ACCIDENT YEAR*	AVERAGE PAID AMOUNT at 6/30/2017	LOSS DEVLPMT FACTORS	ULTIMATE AVERAGE PAID AMOUNT
	(1)	(2)	(3)
1960	\$4	1.000	4
1961	8	1.000	8
1962	5	1.000	5
1963	3	1.000	3
1964	0	1.000	0
1965	10	1.000	10
1966	9	1.000	9
1967	9	0.996	9
1968	10	0.990	10
1969	10	0.981	10
1970	22	0.979	21
1971	12	0.968	11
1972	14	0.960	13
1973	53	0.953	50
1974	23	0.952	22
1975	33	0.936	31
1976	39	0.925	36
1977	29	0.921	27
1978	37	0.911	34
1979	40	0.896	35
1980	47	0.884	42
1981	53	0.871	46
1982	46	0.859	40
1983	52	0.848	44
1984	41	0.839	35
1985	59	0.830	49
1986	59	0.822	48
1987	50	0.817	41
1988	44	0.810	36
1989	45	0.805	36
1990	42	0.801	34
1991	35	0.800	28
1992	35	0.797	28
1993	40	0.795	32
1994	32	0.793	26
1995	23	0.791	18
1996	22	0.792	17
1997	22	0.791	17
1998	23	0.789	19

**Notes:**

(1)- Per FLORIDA SPECIAL DISABILITY TRUST FUND. Other than FF Paid Amount/Payment Count

(2)- Per Fund's historical loss development factors

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

\*Accident years are 12-month periods ending the incurred losses in (1). For the most recent year, we used the Loss Rate Approach.

Except for AY 1998 which is a 6-month period covering 7/1/1997-12/31/1997.

**FLORIDA SPECIAL DISABILITY TRUST FUND**  
**ACTUARIAL REVIEW**  
**CALCULATION OF ULTIMATE PAYMENT COUNT**  
**AS OF JUNE 30, 2017**  
**WORKERS' COMPENSATION**  
**FIRST AND FINAL CLAIMS**

**LOSS DEVELOPMENT APPROACH - COUNT OF PAYMENTS FIRST AND FINAL CLAIMS**

ACCIDENT YEAR*	CUMULATIVE NUMBER OF PAID at 6/30/2017	DEVELOPMENT FACTORS	ULTIMATE PAYMENT COUNT	ESTIMATED FUTURE PAID COUNT
	(1)	(2)	(3)	(4)
1960	0	1.000	0	0
1961	0	1.000	0	0
1962	0	1.000	0	0
1963	0	1.000	0	0
1964	0	1.000	0	0
1965	0	1.000	0	0
1966	0	1.000	0	0
1967	0	1.000	0	0
1968	0	1.000	0	0
1969	1	1.000	1	0
1970	0	1.000	0	0
1971	0	1.000	0	0
1972	0	1.000	0	0
1973	1	1.000	1	0
1974	0	1.000	0	0
1975	1	1.000	1	0
1976	1	1.000	1	0
1977	1	1.000	1	0
1978	1	1.000	1	0
1979	5	1.000	5	0
1980	10	1.000	10	0
1981	8	1.000	8	0
1982	23	1.000	23	0
1983	26	1.000	26	0
1984	44	1.000	44	0
1985	69	1.000	69	0
1986	161	1.000	161	0
1987	251	1.000	251	0
1988	496	1.000	496	0
1989	823	1.000	823	0
1990	1,099	1.000	1,099	0
1991	1,250	1.000	1,250	0
1992	1,644	1.000	1,644	0
1993	1,975	1.000	1,975	0
1994	1,794	1.000	1,794	0
1995	1,349	1.000	1,349	0
1996	1,259	1.000	1,259	0
1997	1,194	1.000	1,194	0
1998	495	1.000	495	0
<b>TOTAL</b>	<b>13,981</b>		<b>13,982</b>	<b>1</b>

**Notes:**

(1)- Per FLORIDA SPECIAL DISABILITY TRUST FUND.

(2)- Per Fund's historical development factors

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

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

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

Except for AY 1998 which is a 6-month period covering 7/1/1997-12/31/1997.

**FLORIDA SPECIAL DISABILITY TRUST FUND**  
**ACTUARIAL REVIEW**  
**CALCULATION OF ULTIMATE PAYMENT COUNT**  
**AS OF JUNE 30, 2017**  
**WORKERS' COMPENSATION**  
**OTHER THAN FIRST AND FINAL CLAIMS**

**LOSS DEVELOPMENT APPROACH - COUNT OF PAYMENTS OTHER THAN FIRST AND FINAL CLAIMS**

ACCIDENT YEAR*	CUMULATIVE NUMBER OF PAID at 6/30/2017	DEVELOPMENT FACTORS	ULTIMATE PAYMENT COUNT	ESTIMATED FUTURE PAID COUNT
	(1)	(2)	(3)	(4)
1960	3	1.000	3	0
1961	5	1.000	5	0
1962	20	1.000	20	0
1963	29	1.000	29	0
1964	0	1.000	0	0
1965	2	1.000	2	0
1966	35	1.000	35	0
1967	8	1.005	8	0
1968	34	1.016	35	1
1969	83	1.027	85	2
1970	69	1.027	71	2
1971	242	1.039	251	9
1972	225	1.049	236	11
1973	326	1.063	346	20
1974	299	1.082	324	25
1975	500	1.107	554	54
1976	642	1.126	723	81
1977	621	1.152	716	95
1978	713	1.173	836	123
1979	658	1.201	790	132
1980	1,089	1.229	1,338	249
1981	1,490	1.260	1,877	387
1982	2,050	1.290	2,644	594
1983	2,003	1.318	2,641	638
1984	2,740	1.348	3,693	953
1985	3,234	1.374	4,444	1,210
1986	3,945	1.400	5,522	1,577
1987	4,625	1.427	6,601	1,976
1988	5,837	1.456	8,500	2,663
1989	7,124	1.488	10,600	3,476
1990	7,447	1.518	11,302	3,855
1991	6,861	1.551	10,639	3,778
1992	5,035	1.582	7,964	2,929
1993	3,871	1.614	6,247	2,376
1994	3,109	1.645	5,115	2,006
1995	2,883	1.680	4,844	1,961
1996	2,924	1.717	5,021	2,097
1997	2,628	1.757	4,616	1,988
1998	1,205	1.801	2,170	965
<b>TOTAL</b>	<b>74,614</b>		<b>110,847</b>	<b>36,233</b>

**Notes:**

(1)- Per FLORIDA SPECIAL DISABILITY TRUST FUND.

(2)- Per Fund's historical development factors

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

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

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

Except for AY 1998 which is a 6-month period covering 7/1/1997-12/31/1997.























































**FLORIDA SPECIAL DISABILITY TRUST FUND**  
**ACTUARIAL REVIEW**  
**AS OF JUNE 30, 2017**  
**COUNT OF PAYMENTS**  
**WORKERS' COMPENSATION**  
**OTHER THAN FIRST AND FINAL CLAIMS**

**COUNT OF PAYMENTS - OTHER THAN FIRST AND FINAL CLAIMS**

ACCIDENT YEAR	DEVELOPMENT MONTHS									
	336	348	360	372	384	396	408	420	432	444
1960										
1961										
1962										
1963										
1964										
1965										
1966										
1967										
1968										
1969										
1970										
1971										
1972										
1973										
1974										
1975										448
1976									541	556
1977								535	549	569
1978							626	641	662	675
1979						570	588	606	621	640
1980					996	1,009	1,026	1,044	1,066	1,080
1981				1,297	1,321	1,361	1,394	1,441	1,464	1,488
1982			1,822	1,857	1,903	1,940	1,991	2,022	2,051	
1983		1,795	1,834	1,882	1,914	1,962	1,986	2,010		
1984	2,427	2,477	2,545	2,595	2,667	2,712	2,744			
1985	2,917	2,988	3,056	3,138	3,195	3,237				
1986	3,672	3,757	3,849	3,910	3,958					
1987	4,378	4,492	4,573	4,630						
1988	5,718	5,789	5,854							
1989	7,060	7,140								
1990	7,463									
1991										
1992										
1993										
1994										
1995										
1996										
1997										
1998										

**DEVELOPMENT FACTORS**

ACCIDENT YEAR	336	348	360	372	384	396	408	420	432	444
	TO	TO	TO	TO	TO	TO	TO	TO	TO	TO
	348	360	372	384	396	408	420	432	444	456
1960										
1961										
1962										
1963										
1964										
1965										
1966										
1967										
1968										
1969										
1970										
1971										
1972										
1973										
1974										
1975										1.027
1976									1.028	1.031
1977									1.026	1.030
1978							1.024	1.033	1.020	1.028
1979						1.032	1.031	1.025	1.031	1.016
1980					1.013	1.017	1.018	1.021	1.013	1.014
1981				1.019	1.030	1.024	1.034	1.016	1.016	
1982			1.019	1.025	1.019	1.026	1.016	1.014		
1983		1.022	1.026	1.017	1.025	1.012	1.012			
1984	1.021	1.027	1.020	1.028	1.017	1.012				
1985	1.024	1.023	1.027	1.018	1.013					
1986	1.023	1.024	1.016	1.012						
1987	1.026	1.018	1.012							
1988	1.012	1.011								
1989	1.011									
1990										
1991										
1992										
1993										
1994										
1995										
1996										
1997										
1998										
<b>AVERAGE</b>	1.020	1.021	1.020	1.020	1.020	1.021	1.023	1.023	1.024	1.024
<b>3 YR AVG.</b>	1.016	1.018	1.018	1.019	1.018	1.017	1.021	1.017	1.020	1.019
<b>AVE EXCL HI LO</b>	1.020	1.022	1.020	1.020	1.019	1.020	1.022	1.022	1.024	1.025
<b>SELECTED</b>	<b>1.020</b>	<b>1.022</b>	<b>1.020</b>	<b>1.020</b>	<b>1.019</b>	<b>1.020</b>	<b>1.022</b>	<b>1.022</b>	<b>1.024</b>	<b>1.025</b>
<b>CUMULATIVE</b>	1.518	1.488	1.456	1.427	1.400	1.374	1.348	1.318	1.290	1.260

\*Accident years are 12-month periods ending 6/30 of the stated year.  
Except for AY 1998 which is a 6-month period covering 7/1/1997-12/31/1997.

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**OTHER THAN FIRST AND FINAL CLAIMS**

**COUNT OF PAYMENTS - OTHER THAN FIRST AND FINAL CLAIMS**

ACCIDENT YEAR	DEVELOPMENT MONTHS														
	456	468	480	492	504	516	528	540	552	564	576	588	600	612	624
1960															3
1961														5	5
1962													20	20	20
1963												27	28	29	29
1964											0	0	0	0	0
1965										2	2	2	2	2	2
1966									30	31	32	33	34	35	36
1967								8	8	8	8	8	8	8	
1968							30	31	32	32	34	34	34		
1969						72	75	77	79	82	83	83			
1970					67	67	69	69	69	69	69				
1971				216	222	227	232	237	242	244					
1972			198	204	211	215	221	225	226						
1973		301	307	311	318	323	326	328							
1974	260	267	276	282	290	296	300								
1975	460	470	482	490	497	502									
1976	573	586	603	613	623										
1977	586	603	616	625											
1978	694	708	717												
1979	650	660													
1980	1,095														
1981															
1982															
1983															
1984															
1985															
1986															
1987															
1988															
1989															
1990															
1991															
1992															
1993															
1994															
1995															
1996															
1997															
1998															

**DEVELOPMENT FACTORS**

ACCIDENT YEAR	456	468	480	492	504	516	528	540	552	564	576	588	600	612	624
	TO	TO	TO	TO	TO	TO	TO	TO	TO	TO	TO	TO	TO	TO	TO
1960															
1961															1.000
1962															1.000
1963												1.037	1.036		1.000
1964															
1965										1.000	1.000	1.000	1.000		1.000
1966									1.033	1.032	1.031	1.030	1.029		1.029
1967								1.000	1.000	1.000	1.000	1.000	1.000		
1968							1.033	1.032	1.000	1.063	1.000	1.000			
1969						1.042	1.027	1.026	1.038	1.012	1.000				
1970					1.000	1.030	1.000	1.000	1.000	1.000					
1971				1.028	1.023	1.022	1.022	1.021	1.008						
1972			1.030	1.034	1.019	1.028	1.018	1.004							
1973		1.020	1.013	1.023	1.016	1.009	1.006								
1974	1.027	1.034	1.022	1.028	1.021	1.014									
1975	1.022	1.026	1.017	1.014	1.010										
1976	1.023	1.029	1.017	1.016											
1977	1.029	1.022	1.015												
1978	1.020	1.013													
1979	1.015														
1980															
1981															
1982															
1983															
1984															
1985															
1986															
1987															
1988															
1989															
1990															
1991															
1992															
1993															
1994															
1995															
1996															
1997															
1998															
<b>AVERAGE</b>	1.023	1.024	1.019	1.024	1.015	1.024	1.018	1.014	1.013	1.018	1.006	1.013	1.013	1.006	
<b>3 YR AVG.</b>	1.021	1.021	1.016	1.019	1.016	1.017	1.015	1.008	1.015	1.025	1.000	1.010	1.010	1.010	
<b>AVE EXCL HI LO</b>	1.023	1.024	1.018	1.024	1.017	1.024	1.018	1.013	1.010	1.011	1.000	1.010	1.010	1.000	
<b>SELECTED</b>	<b>1.023</b>	<b>1.024</b>	<b>1.018</b>	<b>1.024</b>	<b>1.017</b>	<b>1.024</b>	<b>1.018</b>	<b>1.013</b>	<b>1.010</b>	<b>1.011</b>	<b>1.000</b>	<b>1.011</b>	<b>1.011</b>	<b>1.005</b>	
<b>CUMULATIVE</b>	1.229	1.201	1.173	1.152	1.126	1.107	1.082	1.063	1.049	1.039	1.027	1.027	1.016	1.005	<b>1.000</b>

\*Accident years are 12-month periods ending 6/30 of the stated year.  
 Except for AY 1998 which is a 6-month period covering 7/1/1997-12/31/1997.

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**AVERAGE AMOUNT PAID - OTHER THAN FIRST AND FINAL CLAIMS**

ACCIDENT YEAR	DEVELOPMENT MONTHS									
	216	228	240	252	264	276	288	300	312	324
1960										
1961										
1962										
1963										
1964										
1965										
1966										
1967										
1968										
1969										
1970										
1971										
1972										
1973										
1974										
1975										
1976										
1977										
1978										
1979										
1980										
1981										
1982										
1983										
1984										
1985										61
1986									61	61
1987								52	52	51
1988							45	45	44	44
1989						46	45	45	45	44
1990					42	42	42	41	41	41
1991				36	36	36	35	35	35	35
1992			36	36	36	35	35	35	35	
1993		40	40	40	39	40	40	40		
1994	32	33	33	32	32	32	32			
1995	23	23	22	22	22	22				
1996	22	22	22	22	22					
1997	22	22	22	22						
1998	23	24	24							

**DEVELOPMENT FACTORS**

ACCIDENT YEAR	216	228	240	252	264	276	288	300	312	324
	TO	TO	TO	TO	TO	TO	TO	TO	TO	TO
	228	240	252	264	276	288	300	312	324	336
1960										
1961										
1962										
1963										
1964										
1965										
1966										
1967										
1968										
1969										
1970										
1971										
1972										
1973										
1974										
1975										
1976										
1977										
1978										
1979										
1980										
1981										
1982										
1983										
1984										
1985										0.986
1986										0.993
1987								0.994	0.991	0.985
1988								0.990	0.991	0.999
1989						0.993	0.992	0.990	0.997	0.999
1990					0.999	1.000	0.991	1.002	1.005	1.014
1991				0.994	0.996	0.989	1.002	1.003	0.998	
1992			1.008	0.995	0.988	0.999	0.999	0.999		
1993		0.996	0.993	0.989	1.007	0.998	0.999			
1994	1.022	0.996	0.987	1.006	1.002	1.000				
1995	1.005	0.983	0.998	1.001	1.003					
1996	0.983	0.993	0.998	0.997						
1997	0.995	1.007	1.000							
1998	1.006	1.000								
<b>AVERAGE</b>	1.002	0.996	0.997	0.997	0.999	0.997	0.996	0.996	0.995	0.996
<b>3 YR AVG.</b>	0.995	1.000	0.999	1.001	1.004	0.999	1.000	1.001	1.000	1.004
<b>AVE EXCL HI LO</b>	1.002	0.996	0.997	0.997	1.000	0.998	0.996	0.996	0.994	0.994
<b>SELECTED</b>	<b>1.000</b>	<b>0.997</b>	<b>0.998</b>	<b>0.998</b>	<b>1.001</b>	<b>0.998</b>	<b>0.997</b>	<b>0.998</b>	<b>0.996</b>	<b>0.998</b>
<b>CUMULATIVE</b>	0.786	0.787	0.789	0.791	0.792	0.791	0.793	0.795	0.797	0.800

\*Accident years are 12-month periods ending 6/30 of the stated year.  
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 (\$AMTS IN THOUSANDS)

**AVERAGE AMOUNT PAID - OTHER THAN FIRST AND FINAL CLAIMS**

ACCIDENT YEAR	DEVELOPMENT MONTHS									
	336	348	360	372	384	396	408	420	432	444
1960										
1961										
1962										
1963										
1964										
1965										
1966										
1967										
1968										
1969										
1970										
1971										
1972										
1973										
1974										
1975										34
1976									44	44
1977								32	32	31
1978							40	40	39	38
1979						44	43	42	41	40
1980					50	50	49	48	48	47
1981				58	57	56	55	54	53	53
1982			49	49	48	47	46	46	46	
1983		55	54	53	52	52	52	51		
1984	44	44	43	42	42	41	41			
1985	60	60	59	58	59	59				
1986	60	59	59	59	58					
1987	50	50	50	50						
1988	44	44	44							
1989	44	44								
1990	42									
1991										
1992										
1993										
1994										
1995										
1996										
1997										
1998										

**DEVELOPMENT FACTORS**

ACCIDENT YEAR	336	348	360	372	384	396	408	420	432	444
	TO 348	TO 360	TO 372	TO 384	TO 396	TO 408	TO 420	TO 432	TO 444	TO 456
1960										
1961										
1962										
1963										
1964										
1965										
1966										
1967										
1968										
1969										
1970										
1971										
1972										
1973										
1974										
1975										0.995
1976									0.984	0.976
1977									0.986	0.974
1978							0.993	0.975	0.983	0.985
1979						0.974	0.975	0.979	0.979	0.989
1980					0.992	0.987	0.985	0.987	0.997	0.990
1981				0.991	0.976	0.981	0.987	0.988	0.990	
1982			0.989	0.984	0.984	0.984	0.984	0.994	0.997	
1983		0.987	0.981	0.991	0.991	0.993	0.996			
1984	0.988	0.983	0.987	0.988	0.990	1.000				
1985	0.991	0.986	0.991	1.008	0.998					
1986	0.983	0.994	0.996	0.997						
1987	0.997	0.999	0.999							
1988	0.998	0.999								
1989	1.001									
1990										
1991										
1992										
1993										
1994										
1995										
1996										
1997										
1998										
<b>AVERAGE</b>	0.993	0.991	0.991	0.993	0.989	0.987	0.988	0.985	0.985	0.985
<b>3 YR AVG.</b>	0.999	0.997	0.995	0.998	0.993	0.992	0.992	0.991	0.989	0.988
<b>AVE EXCL HI LO</b>	0.994	0.992	0.991	0.992	0.989	0.986	0.990	0.985	0.984	0.985
<b>SELECTED</b>	<b>0.995</b>	<b>0.993</b>	<b>0.992</b>	<b>0.994</b>	<b>0.990</b>	<b>0.988</b>	<b>0.990</b>	<b>0.987</b>	<b>0.986</b>	<b>0.986</b>
<b>CUMULATIVE</b>	0.801	0.805	0.810	0.817	0.822	0.830	0.839	0.848	0.859	0.871

\*Accident years are 12-month periods ending 6/30 of the stated year.  
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**(SAMTS IN THOUSANDS)**

**AVERAGE AMOUNT PAID - OTHER THAN FIRST AND FINAL CLAIMS**

ACCIDENT YEAR	DEVELOPMENT MONTHS														
	456	468	480	492	504	516	528	540	552	564	576	588	600	612	624
1960															4
1961														8	8
1962												5	5	5	5
1963												3	3	3	3
1964															
1965										10	10	10	10	10	10
1966									10	10	10	9	9	9	9
1967									9	9	9	9	9	9	9
1968							10	11	11	11	10	10	10		
1969							11	11	11	10	10	10			
1970					23	23	22	22	22	22	22				
1971				13	12	12	12	12	12	12					
1972			15	15	14	14	14	14	14						
1973		57	56	55	54	53	53	53							
1974	24	24	23	23	23	23	23								
1975	34	34	33	33	33	33									
1976	43	42	41	41	41										
1977	30	30	29	29											
1978	38	37	37												
1979	40	39													
1980	47														
1981															
1982															
1983															
1984															
1985															
1986															
1987															
1988															
1989															
1990															
1991															
1992															
1993															
1994															
1995															
1996															
1997															
1998															

**DEVELOPMENT FACTORS**

ACCIDENT YEAR	456	468	480	492	504	516	528	540	552	564	576	588	600	612	624
	TO	TO	TO	TO	TO	TO	TO	TO	TO	TO	TO	TO	TO	TO	TO
1960	468	480	492	504	516	528	540	552	564	576	588	600	612	624	ULT
1961															
1962															1.000
1963												0.979	0.966	1.000	1.000
1964															
1965										1.000	1.000	1.000	1.000	1.000	1.000
1966									0.975	0.975	0.970	0.973	0.984	0.980	
1967								1.000	1.000	1.000	1.000	1.000	1.000		
1968							1.068	0.969	1.019	0.959	1.000	1.000			
1969						0.978	0.994	0.977	0.973	0.996	1.000				
1970					1.001	0.971	1.000	1.000	1.000	1.000					
1971				0.983	0.990	0.979	0.983	0.997	0.993						
1972			0.973	0.973	0.983	0.976	1.000	0.996							
1973		0.983	0.988	0.978	0.985	0.992	0.994								
1974	0.993	0.972	0.980	1.029	0.986	0.993									
1975	0.994	0.976	0.988	1.002	0.992										
1976	0.980	0.978	1.003	0.987											
1977	0.981	0.986	0.992												
1978	0.986	0.995													
1979	0.990														
1980															
1981															
1982															
1983															
1984															
1985															
1986															
1987															
1988															
1989															
1990															
1991															
1992															
1993															
1994															
1995															
1996															
1997															
1998															
<b>AVERAGE</b>	0.987	0.982	0.987	0.992	0.990	0.982	1.007	0.990	0.993	0.988	0.994	0.990	0.990	0.996	
<b>3 YR AVG.</b>	0.986	0.986	0.994	1.006	0.988	0.987	0.992	0.998	0.989	0.985	1.000	0.991	0.995	0.993	
<b>AVE EXCL H LO</b>	0.988	0.981	0.987	0.988	0.988	0.981	0.997	0.993	0.992	0.993	1.000	0.993	0.995	1.000	
<b>SELECTED</b>	<b>0.987</b>	<b>0.983</b>	<b>0.990</b>	<b>0.995</b>	<b>0.988</b>	<b>0.983</b>	<b>0.999</b>	<b>0.993</b>	<b>0.991</b>	<b>0.989</b>	<b>0.998</b>	<b>0.991</b>	<b>0.993</b>	<b>0.996</b>	
<b>CUMULATIVE</b>	0.884	0.896	0.911	0.921	0.925	0.936	0.952	0.953	0.960	0.968	0.979	0.981	0.990	0.996	<b>1.000</b>

\*Accident years are 12-month periods ending 6/30 of the stated year.  
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**COUNT OF PAYMENTS - FIRST AND FINAL CLAIMS**

ACCIDENT YEAR	216	228	240	252	264	276	288	300	312	324
1960										
1961										
1962										
1963										
1964										
1965										
1966										
1967										
1968										
1969										
1970										
1971										
1972										
1973										
1974										
1975										
1976										
1977										
1978										
1979										
1980										
1981										
1982										
1983										
1984										
1985										68
1986									161	161
1987								251	251	251
1988							496	496	496	496
1989						823	823	823	823	823
1990					1,098	1,099	1,099	1,099	1,099	1,099
1991				1,249	1,250	1,250	1,250	1,250	1,250	1,250
1992			1,643	1,643	1,644	1,644	1,644	1,644	1,644	
1993		1,974	1,975	1,975	1,975	1,975	1,975	1,975		
1994	1,790	1,790	1,793	1,793	1,793	1,793	1,793			
1995	1,347	1,348	1,348	1,349	1,349	1,349				
1996	1,258	1,258	1,258	1,258	1,258					
1997	1,194	1,194	1,194	1,194						
1998	495	495	495							

**DEVELOPMENT FACTORS**

ACCIDENT YEAR	216 TO 228	228 TO 240	240 TO 252	252 TO 264	264 TO 276	276 TO 288	288 TO 300	300 TO 312	312 TO 324	324 TO 336
1960										
1961										
1962										
1963										
1964										
1965										
1966										
1967										
1968										
1969										
1970										
1971										
1972										
1973										
1974										
1975										
1976										
1977										
1978										
1979										
1980										
1981										
1982										
1983										
1984										
1985										1.000
1986									1.000	1.000
1987								1.000	1.000	1.000
1988							1.000	1.000	1.000	1.000
1989						1.000	1.000	1.000	1.000	1.000
1990					1.001	1.000	1.000	1.000	1.000	1.000
1991				1.001	1.000	1.000	1.000	1.000	1.000	
1992			1.000	1.001	1.000	1.000	1.000	1.000		
1993		1.001	1.000	1.000	1.000	1.000	1.000			
1994	1.000	1.002	1.000	1.000	1.000	1.000				
1995	1.001	1.000	1.001	1.000	1.000					
1996	1.000	1.000	1.000	1.000						
1997	1.000	1.000	1.000							
1998	1.000	1.000								
<b>AVERAGE</b>	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
<b>3 YR AVG.</b>	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
<b>AVE EXCL HI LO</b>	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
<b>SELECTED</b>	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
<b>CUMULATIVE</b>	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

\*Accident years are 12-month periods ending 6/30 of the stated year.  
 Except for AY 1998 which is a 6-month period covering 7/1/1997-12/31/1997.

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**COUNT OF PAYMENTS - FIRST AND FINAL CLAIMS**

ACCIDENT YEAR	DEVELOPMENT MONTHS									
	336	348	360	372	384	396	408	420	432	444
1960										
1961										
1962										
1963										
1964										
1965										
1966										
1967										
1968										
1969										
1970										
1971										
1972										
1973										
1974										
1975										1
1976									1	1
1977									1	1
1978							1	1	1	1
1979						5	5	5	5	5
1980					10	10	10	10	10	10
1981				8	8	8	8	8	8	8
1982			23	23	23	23	23	23	23	
1983		26	26	26	26	26	26	26		
1984	44	44	44	44	44	44	44			
1985	68	68	68	68	68	68				
1986	161	161	161	161	161					
1987	251	251	251	251						
1988	496	496	496							
1989	823	823								
1990	1,099									
1991										
1992										
1993										
1994										
1995										
1996										
1997										
1998										

**DEVELOPMENT FACTORS**

ACCIDENT YEAR	336	348	360	372	384	396	408	420	432	444
	TO	TO	TO	TO	TO	TO	TO	TO	TO	TO
1960	348	360	372	384	396	408	420	432	444	456
1961										
1962										
1963										
1964										
1965										
1966										
1967										
1968										
1969										
1970										
1971										
1972										
1973										
1974										
1975										1.000
1976									1.000	1.000
1977								1.000	1.000	1.000
1978							1.000	1.000	1.000	1.000
1979						1.000	1.000	1.000	1.000	1.000
1980					1.000	1.000	1.000	1.000	1.000	1.000
1981				1.000	1.000	1.000	1.000	1.000	1.000	1.000
1982			1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1983		1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1984	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1985	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1986	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1987	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1988	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1989	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1990										
1991										
1992										
1993										
1994										
1995										
1996										
1997										
1998										
<b>AVERAGE</b>	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
<b>3 YR AVG.</b>	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
<b>AVE EXCL HI LO</b>	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
<b>SELECTED</b>	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
<b>CUMULATIVE</b>	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

\*Accident years are 12-month periods ending 6/30 of the stated year.  
Except for AY 1998 which is a 6-month period covering 7/1/1997-12/31/1997.

FLORIDA SPECIAL DISABILITY TRUST FUND

ACTUARIAL REVIEW  
AS OF JUNE 30, 2017  
COUNT OF PAYMENTS  
WORKERS' COMPENSATION  
FIRST AND FINAL CLAIMS

COUNT OF PAYMENTS - FIRST AND FINAL CLAIMS

ACCIDENT YEAR	DEVELOPMENT MONTHS											
	456	468	480	492	504	516	528	540	552	564	576	588
1960												
1961												
1962												
1963												
1964												
1965												
1966												
1967												
1968												
1969						1	1	1	1	1	1	1
1970					0	0	0	0	0	0	0	0
1971				0	0	0	0	0	0	0	0	0
1972			0	0	0	0	0	0	0	0	0	0
1973		1	1	1	1	1	1	1	1	1	1	1
1974	0	0	0	0	0	0	0	0	0	0	0	0
1975	1	1	1	1	1	1	1	1	1	1	1	1
1976	1	1	1	1	1	1	1	1	1	1	1	1
1977	1	1	1	1	1	1	1	1	1	1	1	1
1978	1	1	1	1	1	1	1	1	1	1	1	1
1979	5	5	5	5	5	5	5	5	5	5	5	5
1980	10	10	10	10	10	10	10	10	10	10	10	10
1981												
1982												
1983												
1984												
1985												
1986												
1987												
1988												
1989												
1990												
1991												
1992												
1993												
1994												
1995												
1996												
1997												
1998												

DEVELOPMENT FACTORS

ACCIDENT YEAR	456	468	480	492	504	516	528	540	552	564	576	588
	TO	TO	TO	TO	TO	TO	TO	TO	TO	TO	TO	TO
	468	480	492	504	516	528	540	552	564	576	588	ULT
1960												
1961												
1962												
1963												
1964												
1965												
1966												
1967												
1968												
1969						1.000	1.000	1.000	1.000			
1970												
1971												
1972												
1973		1.000	1.000	1.000	1.000	1.000	1.000					
1974												
1975	1.000	1.000	1.000	1.000	1.000							
1976	1.000	1.000	1.000	1.000								
1977	1.000	1.000	1.000									
1978	1.000	1.000										
1979	1.000											
1980												
1981												
1982												
1983												
1984												
1985												
1986												
1987												
1988												
1989												
1990												
1991												
1992												
1993												
1994												
1995												
1996												
1997												
1998												
<b>AVERAGE</b>	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
<b>3 YR AVG.</b>	1.000	1.000	1.000	1.000								
<b>AVE EXCL HI LO</b>	1.000	1.000	1.000	1.000								
<b>SELECTED</b>	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
<b>CUMULATIVE</b>	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

\*Accident years are 12-month periods ending 6/30 of the stated year.  
Except for AY 1998 which is a 6-month period covering 7/1/1997-12/31/1997.

FLORIDA SPECIAL DISABILITY TRUST FUND

ACTUARIAL REVIEW  
AS OF JUNE 30, 2017  
AVERAGE AMOUNT PAID  
WORKERS' COMPENSATION  
FIRST AND FINAL CLAIMS  
(SAMTS IN THOUSANDS)

AVERAGE AMOUNT PAID - FIRST AND FINAL CLAIMS

ACCIDENT YEAR	DEVELOPMENT MONTHS									
	216	228	240	252	264	276	288	300	312	324
1960										
1961										
1962										
1963										
1964										
1965										
1966										
1967										
1968										
1969										
1970										
1971										
1972										
1973										
1974										
1975										
1976										
1977										
1978										
1979										
1980										
1981										
1982										
1983										
1984										
1985										281
1986									252	252
1987								175	175	175
1988							117	117	117	117
1989						100	100	100	100	100
1990					82	82	82	82	82	82
1991				64	64	64	64	64	64	64
1992			62	62	62	62	62	62	62	62
1993		54	54	54	54	54	54	54	54	54
1994	43	43	43	43	43	43	43	43	43	43
1995	33	33	33	33	33	33	33	33	33	33
1996	33	33	33	33	33	33	33	33	33	33
1997	35	35	35	35	35	35	35	35	35	35
1998	36	36	36	36	36	36	36	36	36	36

DEVELOPMENT FACTORS

ACCIDENT YEAR	216	228	240	252	264	276	288	300	312	324
	TO	TO	TO	TO	TO	TO	TO	TO	TO	TO
1960	228	240	252	264	276	288	300	312	324	336
1961										
1962										
1963										
1964										
1965										
1966										
1967										
1968										
1969										
1970										
1971										
1972										
1973										
1974										
1975										
1976										
1977										
1978										
1979										
1980										
1981										
1982										
1983										
1984										
1985										1.000
1986									1.000	1.000
1987									1.000	1.000
1988							1.000	1.000	1.000	1.000
1989						1.000	1.000	1.000	1.000	1.000
1990					0.999	1.000	1.000	1.000	1.000	1.000
1991				0.999	1.000	1.000	1.000	1.000	1.000	1.000
1992			1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000
1993		0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1994	1.000	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1995	0.999	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1996	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
<b>AVERAGE</b>	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
<b>3 YR AVG.</b>	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
<b>AVE EXCL HI LO</b>	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
<b>SELECTED</b>	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
<b>CUMULATIVE</b>	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

\*Accident years are 12-month periods ending 6/30 of the stated year.  
Except for AY 1998 which is a 6-month period covering 7/1/1997-12/31/1997.

**FLORIDA SPECIAL DISABILITY TRUST FUND**  
**ACTUARIAL REVIEW**  
**AS OF JUNE 30, 2017**  
**AVERAGE AMOUNT PAID**  
**WORKERS' COMPENSATION**  
**FIRST AND FINAL CLAIMS**  
**(SAMTS IN THOUSANDS)**

**AVERAGE AMOUNT PAID - FIRST AND FINAL CLAIMS**

ACCIDENT YEAR	DEVELOPMENT MONTHS									
	336	348	360	372	384	396	408	420	432	444
1960										
1961										
1962										
1963										
1964										
1965										
1966										
1967										
1968										
1969										
1970										
1971										
1972										
1973										
1974										
1975										4
1976									4	4
1977								39	39	39
1978							24	24	24	24
1979						27	27	27	27	27
1980					309	309	309	309	309	309
1981				213	213	213	213	213	213	213
1982			255	255	255	255	255	255	255	
1983		111	111	111	111	111	111	111		
1984	128	128	128	128	128	128	128			
1985	281	281	281	281	281	281				
1986	252	252	252	252	252					
1987	175	175	175	175						
1988	117	117	117							
1989	100	100								
1990	82									
1991										
1992										
1993										
1994										
1995										
1996										
1997										
1998										

**DEVELOPMENT FACTORS**

ACCIDENT YEAR	336	348	360	372	384	396	408	420	432	444
	TO	TO	TO	TO	TO	TO	TO	TO	TO	TO
1960										
1961										
1962										
1963										
1964										
1965										
1966										
1967										
1968										
1969										
1970										
1971										
1972										
1973										
1974										
1975										1.000
1976									1.000	1.000
1977								1.000	1.000	1.000
1978							1.000	1.000	1.000	1.000
1979						1.000	1.000	1.000	1.000	1.000
1980					1.000	1.000	1.000	1.000	1.000	1.000
1981				1.000	1.000	1.000	1.000	1.000	1.000	
1982			1.000	1.000	1.000	1.000	1.000	1.000		
1983		1.000	1.000	1.000	1.000	1.000	1.000			
1984	1.000	1.000	1.000	1.000	1.000	1.000				
1985	1.000	1.000	1.000	1.000	1.000					
1986	1.000	1.000	1.000	1.000						
1987	1.000	1.000	1.000							
1988	1.000	1.000								
1989	1.000									
1990										
1991										
1992										
1993										
1994										
1995										
1996										
1997										
1998										
<b>AVERAGE</b>	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
<b>3 YR AVG.</b>	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
<b>AVE EXCL HI LO</b>	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
<b>SELECTED</b>	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
<b>CUMULATIVE</b>	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

\*Accident years are 12-month periods ending 6/30 of the stated year.  
Except for AY 1998 which is a 6-month period covering 7/1/1997-12/31/1997.

FLORIDA SPECIAL DISABILITY TRUST FUND  
 ACTUARIAL REVIEW  
 AS OF JUNE 30, 2017  
 AVERAGE AMOUNT PAID  
 WORKERS' COMPENSATION  
 FIRST AND FINAL CLAIMS  
 (\$AMTS IN THOUSANDS)

**AVERAGE AMOUNT PAID - FIRST AND FINAL CLAIMS**

ACCIDENT YEAR	DEVELOPMENT MONTHS										
	456	468	480	492	504	516	528	540	552	564	576
1960											
1961											
1962											
1963											
1964											
1965											
1966											
1967											
1968											
1969						343	343	343	343	343	343
1970											
1971											
1972											
1973											
1974		7	7	7	7	7	7	7			
1975	4	4	4	4							
1976	4	4	4	4							
1977	39	39	39	39							
1978	24	24	24								
1979	27	27									
1980	309										
1981											
1982											
1983											
1984											
1985											
1986											
1987											
1988											
1989											
1990											
1991											
1992											
1993											
1994											
1995											
1996											
1997											
1998											

**DEVELOPMENT FACTORS**

ACCIDENT YEAR	456	468	480	492	504	516	528	540	552	564	576
	TO	TO	TO	TO	TO	TO	TO	TO	TO	TO	TO
	468	480	492	504	516	528	540	552	564	576	ULT
1960											
1961											
1962											
1963											
1964											
1965											
1966											
1967											
1968											
1969						1.000	1.000	1.000	1.000		
1970											
1971											
1972											
1973		1.000	1.000	1.000	1.000	1.000	1.000				
1974											
1975	1.000	1.000	1.000								
1976	1.000	1.000	1.000								
1977	1.000	1.000	1.000								
1978	1.000	1.000									
1979	1.000										
1980											
1981											
1982											
1983											
1984											
1985											
1986											
1987											
1988											
1989											
1990											
1991											
1992											
1993											
1994											
1995											
1996											
1997											
<b>AVERAGE</b>	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
<b>3 YR AVG.</b>	1.000	1.000	1.000								
<b>AVE EXCL HI LO</b>	1.000	1.000	1.000								
<b>SELECTED</b>	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
<b>CUMULATIVE</b>	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

\*Accident years are 12-month periods ending 6/30 of the stated year.  
 Except for AY 1998 which is a 6-month period covering 7/1/1997-12/31/1997.

**FLORIDA SPECIAL DISABILITY TRUST FUND**  
**ACTUARIAL REVIEW**  
**SUMMARY OF UNDISCOUNTED AND DISCOUNTED RESERVES - LIFE ANNUITY APPROACH**  
**AS OF JUNE 30, 2017**  
**WORKERS' COMPENSATION**  
(\$AMOUNTS IN '000s)

**LIFE ANNUITY APPROACH INDICATED RESERVES**

ACCIDENT YEAR	NUMBER OF OPEN CLAIMS @6/30/2017	AVERAGE CLAIMANT AGE @6/30/2017	AVG ANNUAL PAYMENT OPEN CLAIMS ACTIVE IN FY 2013-2017	RESERVE FOR OPEN CLAIMS WITH:				PIPELINE CLAIMS (Approved, but not Paid)	PROVISION FOR REOPENED CLAIMS	TOTAL RESERVES
				AT LEAST ONE PAYMENT 2013 - 2017	AT LEAST ONE PAYMENT 2008 - 2012	AT LEAST ONE PAYMENT 2007 OR PRIOR	NO PRIOR PAYMENTS			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1960	0			\$0	\$0	\$0	\$0	0		\$0
1961	0			0	0	0	0	0		0
1962	0			0	0	0	0	0		0
1963	0			0	0	0	0	0		0
1964	0			0	0	0	0	0		0
1965	0			0	0	0	0	0		0
1966	1	65		0	0	0	0	0		0
1967	0			0	0	0	0	0		0
1968	2	73	0	16	0	219	0	0		234
1969	1	81		0	0	0	0	10		10
1970	1	72	0	0	0	0	0	0		0
1971	4	74		0	0	0	0	0		0
1972	6	71	26	367	0	683	0	0		1,049
1973	7	66	25	468	0	824	0	0		1,293
1974	8	74	14	538	0	197	0	4		739
1975	14	71	33	3,130	0	1,177	0	25		4,332
1976	17	71	11	553	0	313	0	0		866
1977	21	73	33	1,610	202	1,485	0	8		3,305
1978	18	66	15	525	0	926	0	0		1,451
1979	22	70	29	1,262	287	1,657	0	0		3,206
1980	34	70	15	1,446	276	1,758	0	190		3,671
1981	49	68	21	2,818	0	3,710	0	23		6,550
1982	64	69	18	8,317	0	4,439	0	19		12,775
1983	74	72	19	5,325	1,096	5,163	0	15		11,599
1984	102	72	24	11,648	1,135	4,908	0	5		17,697
1985	147	71	25	6,978	941	8,237	0	332		16,488
1986	190	69	25	14,064	1,453	12,655	0	322		28,495
1987	269	70	20	24,175	1,785	13,501	0	735		40,197
1988	303	71	25	21,432	3,373	16,511	0	463		41,779
1989	378	72	23	31,108	5,579	24,238	0	201		61,126
1990	384	71	30	27,002	2,731	34,824	0	230		64,787
1991	380	71	22	26,968	3,944	24,864	0	127		55,903
1992	302	70	28	19,218	2,164	26,906	0	320		48,608
1993	272	71	29	19,738	1,586	24,132	0	284		45,740
1994	270	71	29	22,198	2,819	21,192	0	156		46,364
1995	277	70	24	23,315	3,385	16,834	0	80		43,614
1996	320	70	23	20,058	2,307	20,679	0	22		43,067
1997	323	71	28	22,188	2,669	27,216	0	131		52,204
1998	140	72	22	4,836	1,298	7,436	0	63		13,633
<b>TOTAL</b>	<b>4,400</b>	<b>71</b>	<b>\$25</b>	<b>\$321,302</b>	<b>\$39,031</b>	<b>\$306,685</b>	<b>\$0</b>	<b>\$3,766</b>	<b>\$0</b>	<b>670,783</b>

CLAIM COUNT	1,370	170	1,206	1,654
AVERAGE CLAIMANT AGE	73	72	70	69
AVERAGE CLAIMANT LIFE EXPECTANCY	9	10	10	11
AVERAGE ANNUAL PAYMENT AMOUNT	\$25,117	\$16,033	\$23,768	\$0,000

**RESERVE ASSUMPTIONS**    Life Annuity: 5% annual inflation; 5yr average annual payment    One future payment equal to latest payment; no inflation adjustment    One future payment equal to latest payment; no inflation adjustment    No future payments

**Notes:**  
(1), (2), (3), & (8)- Per FLORIDA SPECIAL DISABILITY TRUST FUND.  
(4)-(7)- Per AMI calculation. Based on inflation and latest payments.  
(10) = Sum of Columns (4) to (9).  
\*Accident years are 12-month periods ending 6/30 of the stated year.  
Except for AY 1998 which is a 6-month period covering 7/1/1997-12/31/1997.

**FLORIDA SPECIAL DISABILITY TRUST FUND**  
**ACTUARIAL REVIEW**  
**AS OF JUNE 30, 2017**  
**CALCULATION OF PAID LOSS CASH FLOW - FISCAL YEAR 2017/2018**  
**WORKERS' COMPENSATION**  
**(\$AMTS IN THOUSANDS)**  
**SELECTED PAID LOSS CASHFLOW - ALL CLAIMS**

**EXPECTED CONFIDENCE LEVEL**

ACCIDENT YEARS*	PAID LOSS CASHFLOW		
	FIRST AND FINAL CLAIMS	OTHER THAN FIRST AND FINAL	TOTAL CASHFLOW
	(1)	(2)	(3)
1960	\$0	(\$0)	(\$0)
1961	0	(0)	(0)
1962	0	0	0
1963	0	0	0
1964	0	0	0
1965	0	0	0
1966	0	(0)	(0)
1967	0	(0)	(0)
1968	0	(0)	(0)
1969	(0)	0	(0)
1970	0	(0)	(0)
1971	0	13	13
1972	0	11	11
1973	0	17	17
1974	0	51	51
1975	0	27	27
1976	0	84	85
1977	0	163	163
1978	(0)	97	97
1979	(0)	165	164
1980	(0)	377	376
1981	0	366	367
1982	(0)	756	755
1983	0	620	620
1984	0	869	870
1985	0	1,205	1,205
1986	0	1,770	1,770
1987	(0)	2,617	2,616
1988	(0)	2,478	2,478
1989	(0)	3,912	3,911
1990	(0)	3,975	3,975
1991	(0)	4,134	4,134
1992	0	2,855	2,855
1993	0	2,302	2,302
1994	0	1,379	1,380
1995	(0)	1,147	1,146
1996	(0)	1,365	1,365
1997	0	1,018	1,018
1998	6	565	572
<b>TOTAL</b>	<b>\$6</b>	<b>\$34,338</b>	<b>\$34,344</b>

Cashflow Range	Minimum	Maximum
		\$29,193

**Notes:**

(1) - Per Exhibit VI, Page 1B, Column (5),

(2) - Per Exhibit VI, Page 1C, Column (5),

(3) = (1) + (2). Min and Max are +/- 15% of selected total in (3).

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

Except for AY 1998 which is a 6-month period covering 7/1/1997-12/31/1997.



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**OTHER THAN FIRST AND FINAL CLAIMS**

**EXPECTED CONFIDENCE LEVEL**

ACCIDENT YEARS*	PAID LOSSES @6/30/2017	DEVELOPMENT FACTORS	PROJECTED PAID LOSSES @6/30/2018	DEV'T METHOD PROJECTED CASHFLOW FY 2017/2018	SELECTED PAID LOSS CASHFLOW
	(1)	(2)	(3)	(4)	(5)
1960	\$13	1.000	\$13	(\$0)	(\$0)
1961	39	1.000	39	0	(0)
1962	105	1.000	105	0	0
1963	88	1.000	88	0	0
1964	0	1.000	0	0	0
1965	21	1.000	21	0	0
1966	317	1.000	317	0	(0)
1967	71	1.000	71	0	(0)
1968	352	1.000	352	0	(0)
1969	844	1.001	844	0	0
1970	1,509	1.000	1,509	0	(0)
1971	2,838	1.005	2,851	13	13
1972	3,082	1.004	3,093	11	11
1973	17,223	1.001	17,240	17	17
1974	6,868	1.007	6,919	51	51
1975	16,415	1.002	16,442	27	27
1976	25,249	1.003	25,333	84	84
1977	18,148	1.009	18,311	163	163
1978	26,423	1.004	26,520	97	97
1979	26,069	1.006	26,234	165	165
1980	51,350	1.007	51,727	377	377
1981	78,520	1.005	78,886	366	366
1982	94,419	1.008	95,175	756	756
1983	103,329	1.006	103,949	620	620
1984	113,410	1.008	114,279	869	869
1985	190,180	1.006	191,385	1,205	1,205
1986	230,894	1.008	232,664	1,770	1,770
1987	230,934	1.011	233,551	2,617	2,617
1988	256,300	1.010	258,778	2,478	2,478
1989	317,160	1.012	321,072	3,912	3,912
1990	313,854	1.013	317,829	3,975	3,975
1991	243,185	1.017	247,319	4,134	4,134
1992	178,398	1.016	181,253	2,855	2,855
1993	153,456	1.015	155,758	2,302	2,302
1994	100,940	1.014	102,319	1,379	1,379
1995	64,921	1.018	66,068	1,147	1,147
1996	64,010	1.021	65,375	1,365	1,365
1997	57,629	1.018	58,647	1,018	1,018
1998	28,279	1.020	28,844	565	565
<b>TOTAL</b>	<b>\$3,016,842</b>		<b>\$3,051,180</b>	<b>\$34,338</b>	<b>\$34,338</b>

**Notes:**

(1)- Per FLORIDA SPECIAL DISABILITY TRUST FUND.

(2)- Per Fund's historical loss development factors

(3) = (1) x (2)

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

(5) = (4).

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

Except for AY 1998 which is a 6-month period covering 7/1/1997-12/31/1997.

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**(\$AMTS IN THOUSANDS)**  
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**EXPECTED CONFIDENCE LEVEL**

ACCIDENT YEARS*	PAID LOSSES @6/30/2017	DEVELOPMENT FACTORS	PROJECTED PAID LOSSES @6/30/2018	DEV'T METHOD PROJECTED CASHFLOW FY 2017/2018	SELECTED PAID LOSS CASHFLOW
	(1)	(2)	(3)	(4)	(5)
1960	\$0	1.000	\$0	\$0	\$0
1961	0	1.000	0	0	0
1962	0	1.000	0	0	0
1963	0	1.000	0	0	0
1964	0	1.000	0	0	0
1965	0	1.000	0	0	0
1966	0	1.000	0	0	0
1967	0	1.000	0	0	0
1968	0	1.000	0	0	0
1969	343	1.000	343	0	(0)
1970	0	1.000	0	0	0
1971	0	1.000	0	0	0
1972	0	1.000	0	0	0
1973	7	1.000	7	0	0
1974	0	1.000	0	0	0
1975	4	1.000	4	0	0
1976	4	1.000	4	0	0
1977	39	1.000	39	0	0
1978	24	1.000	24	0	(0)
1979	135	1.000	135	0	(0)
1980	3,089	1.000	3,089	0	(0)
1981	1,707	1.000	1,707	0	0
1982	5,867	1.000	5,867	0	(0)
1983	2,891	1.000	2,891	0	0
1984	5,623	1.000	5,623	0	0
1985	19,142	1.000	19,142	0	0
1986	40,642	1.000	40,642	0	0
1987	43,991	1.000	43,991	0	(0)
1988	57,828	1.000	57,828	0	(0)
1989	82,095	1.000	82,095	0	(0)
1990	90,538	1.000	90,538	0	(0)
1991	79,503	1.000	79,503	0	(0)
1992	101,195	1.000	101,195	0	0
1993	107,085	1.000	107,085	0	0
1994	77,598	1.000	77,598	0	0
1995	44,587	1.000	44,587	0	(0)
1996	40,987	1.000	40,987	0	(0)
1997	41,734	1.000	41,734	0	0
1998	17,871	1.000	17,877	6	6
<b>TOTAL</b>	<b>\$864,529</b>		<b>\$864,535</b>	<b>\$6</b>	<b>\$6</b>

**Notes:**

(1)- Per FLORIDA SPECIAL DISABILITY TRUST FUND.

(2)- Per Fund's historical loss development factors

(3) = (1) x (2)

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

(5) = (4).

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

Except for AY 1998 which is a 6-month period covering 7/1/1997-12/31/1997.

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**SELECTED PAID LOSS CASHFLOW - ALL CLAIMS**

**EXPECTED CONFIDENCE LEVEL**

ACCIDENT YEARS*	PAID LOSS CASHFLOW		
	FIRST AND FINAL CLAIMS	OTHER THAN FIRST AND FINAL	PROJECTED CASHFLOW
	(1)	(2)	(3)
1960	\$0	\$0	\$0
1961	0	0	0
1962	0	0	0
1963	0	0	0
1964	0	0	0
1965	0	0	0
1966	0	0	0
1967	0	0	0
1968	0	0	0
1969	0	0	0
1970	0	1	1
1971	0	0	0
1972	0	14	14
1973	0	63	63
1974	0	7	7
1975	0	121	121
1976	0	42	42
1977	0	61	61
1978	0	239	239
1979	0	96	96
1980	0	328	328
1981	0	578	578
1982	0	444	444
1983	0	832	832
1984	0	686	686
1985	0	1,467	1,467
1986	0	1,474	1,474
1987	0	1,791	1,791
1988	0	2,933	2,933
1989	0	3,104	3,104
1990	0	3,920	3,920
1991	0	3,133	3,133
1992	0	3,081	3,081
1993	0	2,492	2,492
1994	0	1,535	1,535
1995	0	903	903
1996	0	1,155	1,155
1997	0	1,251	1,251
1998	0	510	510
<b>TOTAL</b>	<b>\$0</b>	<b>\$32,261</b>	<b>\$32,261</b>

	Minimum	Maximum
<b>Cashflow Range</b>	<b>\$27,422</b>	<b>\$37,100</b>

**Notes:**

- (1) - Per Exhibit VI, Page 1B, Column (5),
- (2) - Per Exhibit VI, Page 1C, Column (5),
- (3) = (1) + (2). Min and Max are +/- 15% of selected total in (3).
- \*Accident years are 12-month periods ending 6/30 of the stated year.
- Except for AY 1998 which is a 6-month period covering 7/1/1997-12/31/1997.

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**OTHER THAN FIRST AND FINAL CLAIMS**

**EXPECTED CONFIDENCE LEVEL**

ACCIDENT YEARS*	PROJECTED PAID LOSSES @6/30/2018	DEVELOPMENT FACTORS	PROJECTED PAID LOSSES @6/30/2019	DEV'T METHOD PROJECTED CASHFLOW FY 2018/2019	SELECTED PAID LOSS CASHFLOW
	(1)	(2)	(3)	(4)	(5)
1960	\$13	1.000	\$13	\$0	\$0
1961	39	1.000	39	0	0
1962	105	1.000	105	0	0
1963	88	1.000	88	0	0
1964	0	1.000	0	0	0
1965	21	1.000	21	0	0
1966	317	1.000	317	0	0
1967	71	1.000	71	0	0
1968	352	1.000	352	0	0
1969	844	1.000	844	0	0
1970	1,509	1.001	1,510	1	1
1971	2,851	1.000	2,851	0	0
1972	3,093	1.005	3,107	14	14
1973	17,240	1.004	17,303	63	63
1974	6,919	1.001	6,926	7	7
1975	16,442	1.007	16,563	121	121
1976	25,333	1.002	25,375	42	42
1977	18,311	1.003	18,372	61	61
1978	26,520	1.009	26,759	239	239
1979	26,234	1.004	26,330	96	96
1980	51,727	1.006	52,055	328	328
1981	78,886	1.007	79,464	578	578
1982	95,175	1.005	95,619	444	444
1983	103,949	1.008	104,781	832	832
1984	114,279	1.006	114,965	686	686
1985	191,385	1.008	192,852	1,467	1,467
1986	232,664	1.006	234,138	1,474	1,474
1987	233,551	1.008	235,342	1,791	1,791
1988	258,778	1.011	261,711	2,933	2,933
1989	321,072	1.010	324,176	3,104	3,104
1990	317,829	1.012	321,749	3,920	3,920
1991	247,319	1.013	250,452	3,133	3,133
1992	181,253	1.017	184,334	3,081	3,081
1993	155,758	1.016	158,250	2,492	2,492
1994	102,319	1.015	103,854	1,535	1,535
1995	66,068	1.014	66,971	903	903
1996	65,375	1.018	66,530	1,155	1,155
1997	58,647	1.021	59,898	1,251	1,251
1998	28,844	1.018	29,354	510	510
<b>TOTAL</b>	<b>\$3,051,180</b>		<b>\$3,083,441</b>	<b>\$32,261</b>	<b>\$32,261</b>

**Notes:**

- (1)- Exhibit VI, Page 1B, Column (3).
- (2)- Per Fund's historical loss development factors
- (3) = (1) x (2)
- (4) = (3) - (1).
- (5) = (4).

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

Except for AY 1998 which is a 6-month period covering 7/1/1997-12/31/1997.

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**EXPECTED CONFIDENCE LEVEL**

ACCIDENT YEARS*	PROJECTED PAID LOSSES @6/30/2018	DEVELOPMENT FACTORS	PROJECTED PAID LOSSES @6/30/2019	DEV'T METHOD PROJECTED CASHFLOW FY 2018/2019	SELECTED PAID LOSS CASHFLOW
	(1)	(2)	(3)	(4)	(5)
1960	\$0	1.000	\$0	\$0	\$0
1961	0	1.000	0	0	0
1962	0	1.000	0	0	0
1963	0	1.000	0	0	0
1964	0	1.000	0	0	0
1965	0	1.000	0	0	0
1966	0	1.000	0	0	0
1967	0	1.000	0	0	0
1968	0	1.000	0	0	0
1969	343	1.000	343	0	0
1970	0	1.000	0	0	0
1971	0	1.000	0	0	0
1972	0	1.000	0	0	0
1973	7	1.000	7	0	0
1974	0	1.000	0	0	0
1975	4	1.000	4	0	0
1976	4	1.000	4	0	0
1977	39	1.000	39	0	0
1978	24	1.000	24	0	0
1979	135	1.000	135	0	0
1980	3,089	1.000	3,089	0	0
1981	1,707	1.000	1,707	0	0
1982	5,867	1.000	5,867	0	0
1983	2,891	1.000	2,891	0	0
1984	5,623	1.000	5,623	0	0
1985	19,142	1.000	19,142	0	0
1986	40,642	1.000	40,642	0	0
1987	43,991	1.000	43,991	0	0
1988	57,828	1.000	57,828	0	0
1989	82,095	1.000	82,095	0	0
1990	90,538	1.000	90,538	0	0
1991	79,503	1.000	79,503	0	0
1992	101,195	1.000	101,195	0	0
1993	107,085	1.000	107,085	0	0
1994	77,598	1.000	77,598	0	0
1995	44,587	1.000	44,587	0	0
1996	40,987	1.000	40,987	0	0
1997	41,734	1.000	41,734	0	0
1998	17,877	1.000	17,877	0	0
<b>TOTAL</b>	<b>\$864,535</b>		<b>\$864,535</b>	<b>\$0</b>	<b>\$0</b>

**Notes:**

- (1)- Exhibit VI, Page 1C, Column (3).
- (2)- Per Fund's historical loss development factors
- (3) = (1) x (2)
- (4) = (3) - (1).
- (5) = (4).

\*Accident years are 12-month periods ending 6/30 of the stated year.  
Except for AY 1998 which is a 6-month period covering 7/1/1997-12/31/1997.

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**EXPECTED CONFIDENCE LEVEL**

ACCIDENT YEARS*	PAID LOSS CASHFLOW		
	FIRST AND FINAL CLAIMS	OTHER THAN FIRST AND FINAL	PROJECTED CASHFLOW
	(1)	(2)	(3)
1960	\$0	\$0	\$0
1961	0	0	0
1962	0	0	0
1963	0	0	0
1964	0	0	0
1965	0	0	0
1966	0	0	0
1967	0	0	0
1968	0	0	0
1969	0	0	0
1970	0	0	0
1971	0	2	2
1972	0	0	0
1973	0	81	81
1974	0	25	25
1975	0	17	17
1976	0	186	186
1977	0	31	31
1978	0	89	89
1979	0	237	237
1980	0	191	191
1981	0	503	503
1982	0	701	701
1983	0	489	489
1984	0	920	920
1985	0	1,157	1,157
1986	0	1,795	1,795
1987	0	1,490	1,490
1988	0	2,006	2,006
1989	0	3,674	3,674
1990	0	3,110	3,110
1991	0	3,089	3,089
1992	0	2,335	2,335
1993	0	2,690	2,690
1994	0	1,662	1,662
1995	0	1,005	1,005
1996	0	909	909
1997	0	1,058	1,058
1998	0	626	626
<b>TOTAL</b>	<b>\$0</b>	<b>\$30,078</b>	<b>\$30,078</b>

	Minimum	Maximum
<b>Cashflow Range</b>	<b>\$25,566</b>	<b>\$34,590</b>

**Notes:**

(1) - Per Exhibit VI, Page 1B, Column (5),

(2) - Per Exhibit VI, Page 1C, Column (5),

(3) = (1) + (2). Min and Max are +/- 15% of selected total in (3).

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

Except for AY 1998 which is a 6-month period covering 7/1/1997-12/31/1997.

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**OTHER THAN FIRST AND FINAL CLAIMS**

**EXPECTED CONFIDENCE LEVEL**

ACCIDENT YEARS*	PROJECTED PAID LOSSES @6/30/2019	DEVELOPMENT FACTORS	PROJECTED PAID LOSSES @6/30/2020	DEV'T METHOD PROJECTED CASHFLOW FY 2019/2020	SELECTED PAID LOSS CASHFLOW
	(1)	(2)	(3)	(4)	(5)
1960	\$13	1.000	\$13	\$0	\$0
1961	39	1.000	39	0	0
1962	105	1.000	105	0	0
1963	88	1.000	88	0	0
1964	0	1.000	0	0	0
1965	21	1.000	21	0	0
1966	317	1.000	317	0	0
1967	71	1.000	71	0	0
1968	352	1.000	352	0	0
1969	844	1.000	844	0	0
1970	1,510	1.000	1,510	0	0
1971	2,851	1.001	2,853	2	2
1972	3,107	1.000	3,107	0	0
1973	17,303	1.005	17,384	81	81
1974	6,926	1.004	6,951	25	25
1975	16,563	1.001	16,580	17	17
1976	25,375	1.007	25,561	186	186
1977	18,372	1.002	18,403	31	31
1978	26,759	1.003	26,848	89	89
1979	26,330	1.009	26,567	237	237
1980	52,055	1.004	52,246	191	191
1981	79,464	1.006	79,967	503	503
1982	95,619	1.007	96,320	701	701
1983	104,781	1.005	105,270	489	489
1984	114,965	1.008	115,885	920	920
1985	192,852	1.006	194,009	1,157	1,157
1986	234,138	1.008	235,933	1,795	1,795
1987	235,342	1.006	236,832	1,490	1,490
1988	261,711	1.008	263,717	2,006	2,006
1989	324,176	1.011	327,850	3,674	3,674
1990	321,749	1.010	324,859	3,110	3,110
1991	250,452	1.012	253,541	3,089	3,089
1992	184,334	1.013	186,669	2,335	2,335
1993	158,250	1.017	160,940	2,690	2,690
1994	103,854	1.016	105,516	1,662	1,662
1995	66,971	1.015	67,976	1,005	1,005
1996	66,530	1.014	67,439	909	909
1997	59,898	1.018	60,956	1,058	1,058
1998	29,354	1.021	29,980	626	626
<b>TOTAL</b>	<b>\$3,083,441</b>		<b>\$3,113,519</b>	<b>\$30,078</b>	<b>\$30,078</b>

**Notes:**

- (1)- Exhibit VI, Page 2B, Column (3).
- (2)- Per Fund's historical loss development factors
- (3) = (1) x (2)
- (4) = (3) - (1).
- (5) = (4).

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

Except for AY 1998 which is a 6-month period covering 7/1/1997-12/31/1997.

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**EXPECTED CONFIDENCE LEVEL**

ACCIDENT YEARS*	PROJECTED PAID LOSSES @6/30/2019	DEVELOPMENT FACTORS	PROJECTED PAID LOSSES @6/30/2020	DEV'T METHOD PROJECTED CASHFLOW FY 2019/2020	SELECTED PAID LOSS CASHFLOW
	(1)	(2)	(3)	(4)	(5)
1960	\$0	1.000	\$0	\$0	\$0
1961	0	1.000	0	0	0
1962	0	1.000	0	0	0
1963	0	1.000	0	0	0
1964	0	1.000	0	0	0
1965	0	1.000	0	0	0
1966	0	1.000	0	0	0
1967	0	1.000	0	0	0
1968	0	1.000	0	0	0
1969	343	1.000	343	0	0
1970	0	1.000	0	0	0
1971	0	1.000	0	0	0
1972	0	1.000	0	0	0
1973	7	1.000	7	0	0
1974	0	1.000	0	0	0
1975	4	1.000	4	0	0
1976	4	1.000	4	0	0
1977	39	1.000	39	0	0
1978	24	1.000	24	0	0
1979	135	1.000	135	0	0
1980	3,089	1.000	3,089	0	0
1981	1,707	1.000	1,707	0	0
1982	5,867	1.000	5,867	0	0
1983	2,891	1.000	2,891	0	0
1984	5,623	1.000	5,623	0	0
1985	19,142	1.000	19,142	0	0
1986	40,642	1.000	40,642	0	0
1987	43,991	1.000	43,991	0	0
1988	57,828	1.000	57,828	0	0
1989	82,095	1.000	82,095	0	0
1990	90,538	1.000	90,538	0	0
1991	79,503	1.000	79,503	0	0
1992	101,195	1.000	101,195	0	0
1993	107,085	1.000	107,085	0	0
1994	77,598	1.000	77,598	0	0
1995	44,587	1.000	44,587	0	0
1996	40,987	1.000	40,987	0	0
1997	41,734	1.000	41,734	0	0
1998	17,877	1.000	17,877	0	0
<b>TOTAL</b>	<b>\$864,535</b>		<b>\$864,535</b>	<b>\$0</b>	<b>\$0</b>

**Notes:**

- (1)- Exhibit VI, Page 2C, Column (3).
- (2)- Per Fund's historical loss development factors
- (3) = (1) x (2)
- (4) = (3) - (1).
- (5) = (4).

\*Accident years are 12-month periods ending 6/30 of the stated year.  
Except for AY 1998 which is a 6-month period covering 7/1/1997-12/31/1997.



**FLORIDA SPECIAL DISABILITY TRUST FUND**  
**ACTUARIAL REVIEW**  
AS OF JUNE 30, 2017  
**CALCULATION OF PAID LOSS CASH FLOW - FISCAL YEAR 2020/2021**  
**WORKERS' COMPENSATION**  
(\$AMTS IN THOUSANDS)  
**SELECTED PAID LOSS CASHFLOW - ALL CLAIMS**

**EXPECTED CONFIDENCE LEVEL**

ACCIDENT YEARS*	PAID LOSS CASHFLOW		
	FIRST AND FINAL CLAIMS	OTHER THAN FIRST AND FINAL	PROJECTED CASHFLOW
	(1)	(2)	(3)
1960	\$0	\$0	\$0
1961	0	0	0
1962	0	0	0
1963	0	0	0
1964	0	0	0
1965	0	0	0
1966	0	0	0
1967	0	0	0
1968	0	0	0
1969	0	0	0
1970	0	0	0
1971	0	0	0
1972	0	2	2
1973	0	0	0
1974	0	32	32
1975	0	61	61
1976	0	26	26
1977	0	135	135
1978	0	45	45
1979	0	89	89
1980	0	470	470
1981	0	293	293
1982	0	610	610
1983	0	772	772
1984	0	541	541
1985	0	1,552	1,552
1986	0	1,416	1,416
1987	0	1,816	1,816
1988	0	1,670	1,670
1989	0	2,514	2,514
1990	0	3,682	3,682
1991	0	2,451	2,451
1992	0	2,302	2,302
1993	0	2,039	2,039
1994	0	1,794	1,794
1995	0	1,088	1,088
1996	0	1,012	1,012
1997	0	833	833
1998	0	530	530
<b>TOTAL</b>	<b>\$0</b>	<b>\$27,775</b>	<b>\$27,775</b>

	Minimum	Maximum
<b>Cashflow Range</b>	<b>\$23,609</b>	<b>\$31,941</b>

**Notes:**

- (1) - Per Exhibit VI, Page 1B, Column (5),
- (2) - Per Exhibit VI, Page 1C, Column (5),
- (3) = (1) + (2). Min and Max are +/- 15% of selected total in (3).
- \*Accident years are 12-month periods ending 6/30 of the stated year.
- Except for AY 1998 which is a 6-month period covering 7/1/1997-12/31/1997.

**FLORIDA SPECIAL DISABILITY TRUST FUND**  
**ACTUARIAL REVIEW**  
**AS OF JUNE 30, 2017**  
**CALCULATION OF PAID LOSS CASH FLOW - FISCAL YEAR 2020/2021**  
**WORKERS' COMPENSATION**  
**(\$AMTS IN THOUSANDS)**  
**OTHER THAN FIRST AND FINAL CLAIMS**

**EXPECTED CONFIDENCE LEVEL**

ACCIDENT YEARS*	PROJECTED PAID LOSSES @6/30/2020	DEVELOPMENT FACTORS	PROJECTED PAID LOSSES @6/30/2021	DEV'T METHOD PROJECTED CASHFLOW FY 2020/2021	SELECTED PAID LOSS CASHFLOW
	(1)	(2)	(3)	(4)	(5)
1960	\$13	1.000	\$13	\$0	\$0
1961	39	1.000	39	0	0
1962	105	1.000	105	0	0
1963	88	1.000	88	0	0
1964	0	1.000	0	0	0
1965	21	1.000	21	0	0
1966	317	1.000	317	0	0
1967	71	1.000	71	0	0
1968	352	1.000	352	0	0
1969	844	1.000	844	0	0
1970	1,510	1.000	1,510	0	0
1971	2,853	1.000	2,853	0	0
1972	3,107	1.001	3,109	2	2
1973	17,384	1.000	17,384	0	0
1974	6,951	1.005	6,983	32	32
1975	16,580	1.004	16,641	61	61
1976	25,561	1.001	25,587	26	26
1977	18,403	1.007	18,538	135	135
1978	26,848	1.002	26,893	45	45
1979	26,567	1.003	26,656	89	89
1980	52,246	1.009	52,716	470	470
1981	79,967	1.004	80,260	293	293
1982	96,320	1.006	96,930	610	610
1983	105,270	1.007	106,042	772	772
1984	115,885	1.005	116,426	541	541
1985	194,009	1.008	195,561	1,552	1,552
1986	235,933	1.006	237,349	1,416	1,416
1987	236,832	1.008	238,648	1,816	1,816
1988	263,717	1.006	265,387	1,670	1,670
1989	327,850	1.008	330,364	2,514	2,514
1990	324,859	1.011	328,541	3,682	3,682
1991	253,541	1.010	255,992	2,451	2,451
1992	186,669	1.012	188,971	2,302	2,302
1993	160,940	1.013	162,979	2,039	2,039
1994	105,516	1.017	107,310	1,794	1,794
1995	67,976	1.016	69,064	1,088	1,088
1996	67,439	1.015	68,451	1,012	1,012
1997	60,956	1.014	61,789	833	833
1998	29,980	1.018	30,510	530	530
<b>TOTAL</b>	<b>\$3,113,519</b>		<b>\$3,141,294</b>	<b>\$27,775</b>	<b>\$27,775</b>

**Notes:**

- (1)- Exhibit VI, Page 3B, Column (3).
- (2)- Per Fund's historical loss development factors
- (3) = (1) x (2)
- (4) = (3) - (1).
- (5) = (4).

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

Except for AY 1998 which is a 6-month period covering 7/1/1997-12/31/1997.

**FLORIDA SPECIAL DISABILITY TRUST FUND**  
**ACTUARIAL REVIEW**  
**AS OF JUNE 30, 2017**  
**CALCULATION OF PAID LOSS CASH FLOW - FISCAL YEAR 2020/2021**  
**WORKERS' COMPENSATION**  
**(\$AMTS IN THOUSANDS)**  
**FIRST AND FINAL CLAIMS**

**EXPECTED CONFIDENCE LEVEL**

ACCIDENT YEARS*	PROJECTED PAID LOSSES @6/30/2020	DEVELOPMENT FACTORS	PROJECTED PAID LOSSES @6/30/2021	DEV'T METHOD PROJECTED CASHFLOW FY 2020/2021	SELECTED PAID LOSS CASHFLOW
	(1)	(2)	(3)	(4)	(5)
1960	\$0	1.000	\$0	\$0	\$0
1961	0	1.000	0	0	0
1962	0	1.000	0	0	0
1963	0	1.000	0	0	0
1964	0	1.000	0	0	0
1965	0	1.000	0	0	0
1966	0	1.000	0	0	0
1967	0	1.000	0	0	0
1968	0	1.000	0	0	0
1969	343	1.000	343	0	0
1970	0	1.000	0	0	0
1971	0	1.000	0	0	0
1972	0	1.000	0	0	0
1973	7	1.000	7	0	0
1974	0	1.000	0	0	0
1975	4	1.000	4	0	0
1976	4	1.000	4	0	0
1977	39	1.000	39	0	0
1978	24	1.000	24	0	0
1979	135	1.000	135	0	0
1980	3,089	1.000	3,089	0	0
1981	1,707	1.000	1,707	0	0
1982	5,867	1.000	5,867	0	0
1983	2,891	1.000	2,891	0	0
1984	5,623	1.000	5,623	0	0
1985	19,142	1.000	19,142	0	0
1986	40,642	1.000	40,642	0	0
1987	43,991	1.000	43,991	0	0
1988	57,828	1.000	57,828	0	0
1989	82,095	1.000	82,095	0	0
1990	90,538	1.000	90,538	0	0
1991	79,503	1.000	79,503	0	0
1992	101,195	1.000	101,195	0	0
1993	107,085	1.000	107,085	0	0
1994	77,598	1.000	77,598	0	0
1995	44,587	1.000	44,587	0	0
1996	40,987	1.000	40,987	0	0
1997	41,734	1.000	41,734	0	0
1998	17,877	1.000	17,877	0	0
<b>TOTAL</b>	<b>\$864,535</b>		<b>\$864,535</b>	<b>\$0</b>	<b>\$0</b>

**Notes:**

- (1)- Exhibit VI, Page 3C, Column (3).
- (2)- Per Fund's historical loss development factors
- (3) = (1) x (2)
- (4) = (3) - (1).
- (5) = (4).

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

Except for AY 1998 which is a 6-month period covering 7/1/1997-12/31/1997.

**FLORIDA SPECIAL DISABILITY TRUST FUND**  
**ACTUARIAL REVIEW**  
AS OF JUNE 30, 2017  
**CALCULATION OF PAID LOSS CASH FLOW - FISCAL YEAR 2021/2022**  
**WORKERS' COMPENSATION**  
(\$AMTS IN THOUSANDS)  
**SELECTED PAID LOSS CASHFLOW - ALL CLAIMS**

**EXPECTED CONFIDENCE LEVEL**

ACCIDENT YEARS*	PAID LOSS CASHFLOW		
	FIRST AND FINAL CLAIMS	OTHER THAN FIRST AND FINAL	PROJECTED CASHFLOW
	(1)	(2)	(3)
1960	\$0	\$0	\$0
1961	0	0	0
1962	0	0	0
1963	0	0	0
1964	0	0	0
1965	0	0	0
1966	0	0	0
1967	0	0	0
1968	0	0	0
1969	0	0	0
1970	0	0	0
1971	0	0	0
1972	0	0	0
1973	0	12	12
1974	0	0	0
1975	0	78	78
1976	0	94	94
1977	0	19	19
1978	0	197	197
1979	0	44	44
1980	0	176	176
1981	0	722	722
1982	0	355	355
1983	0	672	672
1984	0	854	854
1985	0	913	913
1986	0	1,899	1,899
1987	0	1,432	1,432
1988	0	2,035	2,035
1989	0	2,092	2,092
1990	0	2,519	2,519
1991	0	2,901	2,901
1992	0	1,827	1,827
1993	0	2,010	2,010
1994	0	1,359	1,359
1995	0	1,174	1,174
1996	0	1,095	1,095
1997	0	927	927
1998	0	417	417
<b>TOTAL</b>	<b>\$0</b>	<b>\$25,823</b>	<b>\$25,823</b>

	Minimum	Maximum
<b>Cashflow Range</b>	<b>\$21,950</b>	<b>\$29,696</b>

**Notes:**

(1) - Per Exhibit VI, Page 1B, Column (5),

(2) - Per Exhibit VI, Page 1C, Column (5),

(3) = (1) + (2). Min and Max are +/- 15% of selected total in (3).

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

Except for AY 1998 which is a 6-month period covering 7/1/1997-12/31/1997.

**FLORIDA SPECIAL DISABILITY TRUST FUND**  
**ACTUARIAL REVIEW**  
**AS OF JUNE 30, 2017**  
**CALCULATION OF PAID LOSS CASH FLOW - FISCAL YEAR 2021/2022**  
**WORKERS' COMPENSATION**  
**(\$AMTS IN THOUSANDS)**  
**OTHER THAN FIRST AND FINAL CLAIMS**

**EXPECTED CONFIDENCE LEVEL**

ACCIDENT YEARS*	PROJECTED PAID LOSSES @6/30/2021	DEVELOPMENT FACTORS	PROJECTED PAID LOSSES @7/1/2022	DEV'T METHOD PROJECTED CASHFLOW FY 2021/2022	SELECTED PAID LOSS CASHFLOW
	(1)	(2)	(3)	(4)	(5)
1960	\$13	1.000	\$13	\$0	\$0
1961	39	1.000	39	0	0
1962	105	1.000	105	0	0
1963	88	1.000	88	0	0
1964	0	1.000	0	0	0
1965	21	1.000	21	0	0
1966	317	1.000	317	0	0
1967	71	1.000	71	0	0
1968	352	1.000	352	0	0
1969	844	1.000	844	0	0
1970	1,510	1.000	1,510	0	0
1971	2,853	1.000	2,853	0	0
1972	3,109	1.000	3,109	0	0
1973	17,384	1.001	17,396	12	12
1974	6,983	1.000	6,983	0	0
1975	16,641	1.005	16,719	78	78
1976	25,587	1.004	25,681	94	94
1977	18,538	1.001	18,557	19	19
1978	26,893	1.007	27,090	197	197
1979	26,656	1.002	26,700	44	44
1980	52,716	1.003	52,892	176	176
1981	80,260	1.009	80,982	722	722
1982	96,930	1.004	97,285	355	355
1983	106,042	1.006	106,714	672	672
1984	116,426	1.007	117,280	854	854
1985	195,561	1.005	196,474	913	913
1986	237,349	1.008	239,248	1,899	1,899
1987	238,648	1.006	240,080	1,432	1,432
1988	265,387	1.008	267,422	2,035	2,035
1989	330,364	1.006	332,456	2,092	2,092
1990	328,541	1.008	331,060	2,519	2,519
1991	255,992	1.011	258,893	2,901	2,901
1992	188,971	1.010	190,798	1,827	1,827
1993	162,979	1.012	164,989	2,010	2,010
1994	107,310	1.013	108,669	1,359	1,359
1995	69,064	1.017	70,238	1,174	1,174
1996	68,451	1.016	69,546	1,095	1,095
1997	61,789	1.015	62,716	927	927
1998	30,510	1.014	30,927	417	417
<b>TOTAL</b>	<b>\$3,141,294</b>		<b>\$3,167,117</b>	<b>\$25,823</b>	<b>\$25,823</b>

**Notes:**

- (1)- Exhibit VI, Page 4B, Column (3).
- (2)- Per Fund's historical loss development factors
- (3) = (1) x (2)
- (4) = (3) - (1).
- (5) = (4).

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

Except for AY 1998 which is a 6-month period covering 7/1/1997-12/31/1997.

**FLORIDA SPECIAL DISABILITY TRUST FUND**  
**ACTUARIAL REVIEW**  
**AS OF JUNE 30, 2017**  
**CALCULATION OF PAID LOSS CASH FLOW - FISCAL YEAR 2021/2022**  
**WORKERS' COMPENSATION**  
**(\$AMTS IN THOUSANDS)**  
**FIRST AND FINAL CLAIMS**

**EXPECTED CONFIDENCE LEVEL**

ACCIDENT YEARS*	PROJECTED PAID LOSSES @6/30/2021	DEVELOPMENT FACTORS	PROJECTED PAID LOSSES @7/1/2022	DEV'T METHOD PROJECTED CASHFLOW FY 2021/2022	SELECTED PAID LOSS CASHFLOW
	(1)	(2)	(3)	(4)	(5)
1960	\$0	1.000	\$0	\$0	\$0
1961	0	1.000	0	0	0
1962	0	1.000	0	0	0
1963	0	1.000	0	0	0
1964	0	1.000	0	0	0
1965	0	1.000	0	0	0
1966	0	1.000	0	0	0
1967	0	1.000	0	0	0
1968	0	1.000	0	0	0
1969	343	1.000	343	0	0
1970	0	1.000	0	0	0
1971	0	1.000	0	0	0
1972	0	1.000	0	0	0
1973	7	1.000	7	0	0
1974	0	1.000	0	0	0
1975	4	1.000	4	0	0
1976	4	1.000	4	0	0
1977	39	1.000	39	0	0
1978	24	1.000	24	0	0
1979	135	1.000	135	0	0
1980	3,089	1.000	3,089	0	0
1981	1,707	1.000	1,707	0	0
1982	5,867	1.000	5,867	0	0
1983	2,891	1.000	2,891	0	0
1984	5,623	1.000	5,623	0	0
1985	19,142	1.000	19,142	0	0
1986	40,642	1.000	40,642	0	0
1987	43,991	1.000	43,991	0	0
1988	57,828	1.000	57,828	0	0
1989	82,095	1.000	82,095	0	0
1990	90,538	1.000	90,538	0	0
1991	79,503	1.000	79,503	0	0
1992	101,195	1.000	101,195	0	0
1993	107,085	1.000	107,085	0	0
1994	77,598	1.000	77,598	0	0
1995	44,587	1.000	44,587	0	0
1996	40,987	1.000	40,987	0	0
1997	41,734	1.000	41,734	0	0
1998	17,877	1.000	17,877	0	0
<b>TOTAL</b>	<b>\$864,535</b>		<b>\$864,535</b>	<b>\$0</b>	<b>\$0</b>

**Notes:**

(1)- Per FLORIDA SPECIAL DISABILITY TRUST FUND.

(2)- Per Fund's historical loss development factors

(3) = (1) x (2)

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

(5) = (4).

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

Except for AY 1998 which is a 6-month period covering 7/1/1997-12/31/1997.

**FLORIDA SPECIAL DISABILITY TRUST FUND**  
**ACTUARIAL REVIEW**  
**CALCULATION OF DISCOUNT FACTORS**  
**AS OF JUNE 30, 2017**  
**WORKERS' COMPENSATION**  
**FIRST AND FINAL CLAIMS**

**DISCOUNT FACTORS - FIRST AND FINAL CLAIMS**

<i>Payment Years (1)</i>	<i>Cumulative Payment Pattern (2)</i>	<i>Incremental payments (3)</i>	<i>Remaining Payments at Beginning of Period (4)</i>	<i>Discount Factor (5)</i>	<i>Present Value of Remaining Payments (6)</i>	<i>Present Value Discount Factor (7)</i>
1	0.0%	0.0%	100.0%	0.981	73.7%	0.737
2	0.4%	0.4%	100.0%	0.943	76.6%	0.766
3	5.2%	4.8%	99.6%	0.907	79.3%	0.796
4	15.6%	10.4%	94.8%	0.872	77.6%	0.818
5	27.3%	11.7%	84.4%	0.838	70.0%	0.830
6	35.5%	8.2%	72.7%	0.806	60.9%	0.838
7	40.9%	5.3%	64.5%	0.775	55.0%	0.853
8	44.1%	3.3%	59.1%	0.745	51.7%	0.875
9	45.9%	1.8%	55.9%	0.717	50.5%	0.903
10	47.3%	1.4%	54.1%	0.689	50.7%	0.937
11	96.0%	48.7%	52.7%	0.662	51.3%	0.973
12	97.5%	1.4%	4.0%	0.637	3.6%	0.917
13	98.4%	1.0%	2.5%	0.612	2.3%	0.916
14	98.9%	0.5%	1.6%	0.589	1.4%	0.910
15	99.3%	0.4%	1.1%	0.566	1.0%	0.913
16	99.5%	0.2%	0.7%	0.544	0.6%	0.907
17	99.6%	0.1%	0.5%	0.524	0.4%	0.912
18	99.7%	0.1%	0.4%	0.503	0.3%	0.929
19	99.8%	0.1%	0.3%	0.484	0.3%	0.947
20	99.9%	0.1%	0.2%	0.465	0.2%	0.964
21	100.0%	0.1%	0.1%	0.448	0.1%	0.981
22	100.0%	0.0%	0.0%	0.430	0.0%	1.000
23	100.0%	0.0%	0.0%	0.414	0.0%	1.000
24	100.0%	0.0%	0.0%	0.398	0.0%	1.000
25	100.0%	0.0%	0.0%	0.383	0.0%	1.000
26	100.0%	0.0%	0.0%	0.368	0.0%	1.000
27	100.0%	0.0%	0.0%	0.354	0.0%	1.000
28	100.0%	0.0%	0.0%	0.340	0.0%	1.000
29	100.0%	0.0%	0.0%	0.327	0.0%	1.000
30	100.0%	0.0%	0.0%	0.314	0.0%	1.000
31	100.0%	0.0%	0.0%	0.302	0.0%	1.000
32	100.0%	0.0%	0.0%	0.291	0.0%	1.000
33	100.0%	0.0%	0.0%	0.280	0.0%	1.000
34	100.0%	0.0%	0.0%	0.269	0.0%	1.000
35	100.0%	0.0%	0.0%	0.258	0.0%	1.000
36	100.0%	0.0%	0.0%	0.248	0.0%	1.000
37	100.0%	0.0%	0.0%	0.239	0.0%	1.000
38	100.0%	0.0%	0.0%	0.230	0.0%	1.000
39	100.0%	0.0%	0.0%	0.221	0.0%	1.000
40	100.0%	0.0%	0.0%	0.212	0.0%	1.000
41	100.0%	0.0%	0.0%	0.204	0.0%	1.000
42	100.0%	0.0%	0.0%	0.196	0.0%	1.000
43	100.0%	0.0%	0.0%	0.189	0.0%	1.000
44	100.0%	0.0%	0.0%	0.182	0.0%	1.000
45	100.0%	0.0%	0.0%	0.175	0.0%	1.000
46	100.0%	0.0%	0.0%	0.168	0.0%	1.000
47	100.0%	0.0%	0.0%	0.161	0.0%	1.000
48	100.0%	0.0%	0.0%	0.155	0.0%	1.000
49	100.0%	0.0%	0.0%	0.149	0.0%	1.000
50	100.0%	0.0%	0.0%	0.143	0.0%	1.000
51	100.0%	0.0%	0.0%	0.138	0.0%	1.000
52	100.0%	0.0%	0.0%	0.133	0.0%	1.000
53	100.0%	0.0%	0.0%	0.128	0.0%	1.000
54	100.0%	0.0%	0.0%	0.123	0.0%	1.000
55	100.0%	0.0%	0.0%	0.118	0.0%	1.000
56	100.0%	0.0%	0.0%	0.113	0.0%	1.000

**Notes:**

- (1)- Per FLORIDA SPECIAL DISABILITY TRUST FUND's historical loss patterns.
- (3) - Cumulative Payment Pattern for current year less Cumulative Payment Pattern for prior year.
- (4) = 1 - Cumulative Payment Pattern for prior year.
- (5) & (6) - Per AMI calculations.
- (7) = (6) / (4).

**Assumptions:**

Rate of Return: 4.0%  
Starting Year: 0  
Ending Year: 22

**FLORIDA SPECIAL DISABILITY TRUST FUND**  
**ACTUARIAL REVIEW**  
**CALCULATION OF DISCOUNT FACTORS**  
**AS OF JUNE 30, 2017**  
**WORKERS' COMPENSATION**  
**OTHER THAN FIRST AND FINAL CLAIMS**

**DISCOUNT FACTORS - OTHER THAN FIRST AND FINAL CLAIMS**

<i>Payment Years (1)</i>	<i>Cumulative Payment Pattern (2)</i>	<i>Incremental payments (3)</i>	<i>Remaining Payments at Beginning of Period (4)</i>	<i>Discount Factor (5)</i>	<i>Present Value of Remaining Payments (6)</i>	<i>Present Value Discount Factor (7)</i>
1	0.0%	0.0%	100.0%	0.981	58.6%	0.586
2	1.1%	1.0%	100.0%	0.943	60.9%	0.609
3	4.6%	3.5%	98.9%	0.907	62.3%	0.630
4	10.7%	6.1%	95.4%	0.872	61.2%	0.641
5	17.9%	7.2%	89.3%	0.838	57.4%	0.643
6	24.3%	6.3%	82.1%	0.806	52.3%	0.638
7	30.3%	6.0%	75.7%	0.775	48.0%	0.633
8	35.7%	5.5%	69.7%	0.745	43.8%	0.627
9	40.4%	4.7%	64.3%	0.717	39.9%	0.621
10	44.4%	3.9%	59.6%	0.689	36.7%	0.617
11	48.1%	3.7%	55.6%	0.662	34.2%	0.615
12	51.4%	3.3%	51.9%	0.637	31.8%	0.612
13	54.3%	2.9%	48.6%	0.612	29.7%	0.610
14	56.4%	2.1%	45.7%	0.589	27.9%	0.610
15	58.5%	2.1%	43.6%	0.566	26.8%	0.616
16	60.5%	2.0%	41.5%	0.544	25.8%	0.621
17	62.3%	1.8%	39.5%	0.524	24.8%	0.627
18	64.0%	1.8%	37.7%	0.503	24.0%	0.635
19	65.9%	1.8%	36.0%	0.484	23.1%	0.643
20	67.6%	1.7%	34.1%	0.465	22.2%	0.650
21	69.2%	1.6%	32.4%	0.448	21.3%	0.658
22	70.9%	1.7%	30.8%	0.430	20.6%	0.667
23	72.6%	1.7%	29.1%	0.414	19.6%	0.674
24	74.1%	1.4%	27.4%	0.398	18.6%	0.681
25	75.6%	1.5%	25.9%	0.383	17.9%	0.691
26	77.1%	1.5%	24.4%	0.368	17.1%	0.700
27	78.6%	1.5%	22.9%	0.354	16.3%	0.709
28	80.2%	1.6%	21.4%	0.340	15.3%	0.717
29	81.5%	1.4%	19.8%	0.327	14.3%	0.724
30	82.9%	1.4%	18.5%	0.314	13.5%	0.733
31	84.1%	1.2%	17.1%	0.302	12.7%	0.742
32	85.4%	1.3%	15.9%	0.291	11.9%	0.752
33	86.5%	1.1%	14.6%	0.280	11.1%	0.762
34	87.6%	1.1%	13.5%	0.269	10.5%	0.774
35	88.7%	1.2%	12.4%	0.258	9.8%	0.786
36	89.8%	1.1%	11.3%	0.248	9.0%	0.797
37	90.9%	1.1%	10.2%	0.239	8.2%	0.809
38	92.0%	1.1%	9.1%	0.230	7.5%	0.820
39	92.9%	1.0%	8.0%	0.221	6.7%	0.830
40	93.9%	0.9%	7.1%	0.212	5.9%	0.842
41	94.7%	0.9%	6.1%	0.204	5.2%	0.853
42	95.6%	0.9%	5.3%	0.196	4.6%	0.866
43	96.3%	0.7%	4.4%	0.189	3.9%	0.877
44	97.0%	0.7%	3.7%	0.182	3.3%	0.891
45	97.7%	0.7%	3.0%	0.175	2.7%	0.906
46	98.3%	0.6%	2.3%	0.168	2.1%	0.919
47	98.9%	0.6%	1.7%	0.161	1.6%	0.935
48	99.5%	0.6%	1.1%	0.155	1.1%	0.945
49	99.6%	0.2%	0.5%	0.149	0.5%	0.940
50	99.8%	0.2%	0.4%	0.143	0.3%	0.960
51	100.0%	0.2%	0.2%	0.138	0.2%	0.981
52	100.0%	0.0%	0.0%	0.133	0.0%	1.000
53	100.0%	0.0%	0.0%	0.128	0.0%	1.000
54	100.0%	0.0%	0.0%	0.123	0.0%	1.000
55	100.0%	0.0%	0.0%	0.118	0.0%	1.000
56	100.0%	0.0%	0.0%	0.113	0.0%	1.000

Notes:

- (1)- Per FLORIDA SPECIAL DISABILITY TRUST FUND's historical loss patterns.
- (3) - Cumulative Payment Pattern for current year less Cumulative Payment Pattern for prior year.
- (4) = 1 - Cumulative Payment Pattern for prior year.
- (5) & (6) - Per AMI calculations.
- (7) = (6) / (4).

Assumptions:

Rate of Return:	4.0%
Starting Year:	0
Ending Year:	52



**Disabled Workers  
Aggregate Probability of Death and Expected Future Lifetime,  
by Attained Age  
(1996-2000 Social Security DI disability experience)**

Attained age	MALE		FEMALE	
	Probability of death	Future lifetime	Probability of death	Future lifetime
16	0.004751	42.37	0.002929	46.94
17	0.007533	41.37	0.006677	45.68
18	0.01496	40.39	0.009549	44.48
19	0.017716	39.57	0.01406	43.55
20	0.01751	38.87	0.015015	42.78
21	0.015887	38.22	0.014874	42.22
22	0.014424	37.55	0.013097	41.64
23	0.015068	36.8	0.012363	40.96
24	0.015186	36.03	0.013608	40.19
25	0.015077	35.23	0.013708	39.43
26	0.015863	34.38	0.011689	38.69
27	0.016309	33.54	0.013596	37.9
28	0.017476	32.71	0.013553	37.19
29	0.018355	31.88	0.013677	36.46
30	0.019743	31.08	0.013692	35.74
31	0.020761	30.31	0.014507	35.02
32	0.021353	29.57	0.01468	34.33
33	0.021999	28.86	0.014427	33.61
34	0.021637	28.18	0.015078	32.9
35	0.022333	27.48	0.015053	32.18
36	0.022048	26.82	0.015768	31.46
37	0.02185	26.14	0.016525	30.74
38	0.022403	25.46	0.016884	30.03
39	0.023661	24.78	0.016901	29.34
40	0.02369	24.11	0.018246	28.63
41	0.024635	23.45	0.018724	27.93
42	0.025706	22.8	0.019181	27.24
43	0.026331	22.15	0.020111	26.56
44	0.027794	21.51	0.02093	25.87
45	0.028841	20.88	0.02167	25.2
46	0.029582	20.27	0.022321	24.52
47	0.030325	19.65	0.0237	23.84
48	0.031908	19.03	0.024309	23.17
49	0.03257	18.45	0.025924	22.52
50	0.033308	17.89	0.025781	21.94
51	0.034814	17.31	0.026872	21.32
52	0.036497	16.73	0.027515	20.71
53	0.038044	16.16	0.029079	20.1
54	0.040629	15.63	0.029495	19.51
55	0.040662	15.17	0.030052	18.95
56	0.042733	14.67	0.031025	18.37
57	0.044261	14.19	0.031763	17.79
58	0.046138	13.71	0.033523	17.21
59	0.047601	13.25	0.034183	16.64
60	0.049595	12.79	0.036252	16.08
61	0.052176	12.34	0.037765	15.52
62	0.053279	11.9	0.037799	15
63	0.054716	11.47	0.03942	14.47
64	0.05641	11.05	0.0401	13.98
65	0.055048	10.67	0.040148	13.54
66	0.057671	10.27	0.040897	13.08
67	0.061315	9.86	0.042527	12.62
68	0.065222	9.47	0.04517	12.15
69	0.068863	9.1	0.047351	11.7
70	0.07311	8.74	0.049357	11.26
71	0.07653	8.38	0.052013	10.83
72	0.081069	8.04	0.055712	10.39
73	0.085053	7.71	0.057499	9.98
74	0.090031	7.38	0.061155	9.55
75		7.06		9.14
76		6.74		8.73
77		6.43		8.31
78		6.13		7.92
79		5.84		7.52
80		5.56		7.13
81		5.28		6.76
82		5.01		6.39
83		4.76		6.05
84		4.55		5.72
85		4.33		5.4
86		4.14		5.1
87		3.95		4.82
88		3.78		4.56
89		3.6		4.31
90		3.44		4.09
91		3.27		3.88
92		3.12		3.67
93		2.97		3.48
94		2.82		3.29
95		2.69		3.11
96		2.55		2.93
97		2.43		2.77
98		2.3		2.61
99		2.18		2.46
100		2.05		2.31
101		1.96		2.18
102		1.9		2.04
103		1.83		1.91
104		1.72		1.77
105		1.7		1.63
106		1.5		1.46
107		1		1.33
108		0.5		1.17
109		0		0.83
110				0.5

Notes:  
For Attained age of 75 and older, the future lifetime is based on the table  
"Disabled Workers Age 75 and Older Expected Future Lifetime"  
(1996-2000 Social Security DI Disability Experience)

**FLORIDA SPECIAL DISABILITY TRUST FUND**  
**ACTUARIAL REVIEW**  
**COSTS AVOIDED THROUGH THE AUDIT PROCESS**  
**AS OF JUNE 30, 2017**  
**WORKERS' COMPENSATION**  
**(\$AMOUNTS IN '000s)**

FISCAL YEAR	AMOUNT REQUESTED	AMOUNT PAID ON CLAIMS	AMOUNT REQUESTED ON "PAYMENT REFUSED" CLAIMS	COSTS AVOIDED
	(1)	(2)	(3)	(4)
<b>2006/2007</b>	\$321,671	\$296,412	\$1,657	\$26,916
<b>2007/2008</b>	144,440	139,121	9,960	15,278
<b>2008/2009</b>	75,658	71,114	560	5,105
<b>2009/2010</b>	39,023	36,444	741	3,321
<b>2010/2011</b>	79,826	74,159	1,760	7,428
<b>2011/2012</b>	64,013	60,109	1,356	5,261
<b>2012/2013</b>	63,706	59,800	1,898	5,803
<b>2013/2014</b>	60,331	56,388	378	4,321
<b>2014/2015</b>	67,107	63,326	610	4,391
<b>2015/2016</b>	48,958	46,205	968	3,721
<b>2016/2017</b>	39,878	37,895	330	2,313
<b>TOTAL</b>	<b>\$682,940</b>	<b>\$644,560</b>	<b>\$18,561</b>	<b>\$56,941</b>

**Notes:**

(1) - (3)- Per FLORIDA SPECIAL DISABILITY TRUST FUND.

(4) = (1) - (2) + (3).