

Report of the
Department of Human Resource Management
Workers' Compensation Program
Settlements in Fiscal Year 2014
and
Experience-based Premium Recommendations
Pursuant to
2014 Virginia Acts of Assembly
Chapter 2, Item 81.F.1

October 1, 2014

Workers' Compensation Settlements in Fiscal 2014

The Workers' Compensation Program settled seven Workers' Compensation claims during Fiscal 2014 saving \$1,251,383.94 in expected future costs. Exhibit A provides a list of all settlements. Savings are calculated as follows:

Total Case Reserves (Future Exposure)	\$1,440,811.29
Total Settlement Amounts	\$189,510.68
Savings due to Settlements	\$1,251,383.94

All settlements have been approved by the Virginia Workers' Compensation Commission as being in the best interest of the claimant or the dependents as required by Rule 1.7 of the Rules of the Commission.

Prior to the approval of all settlements, the Workers' Compensation Program staff must:

- obtain the most current medical information
- obtain a current rehabilitation report indicating the employee's inability to return to any type of gainful employment
- determine if the employee has taken disability or service retirement through the Virginia Retirement System
- determine if the employee is receiving social security disability benefits
- confirm that the employee does not have health insurance through Department of Human Resource Management
- conduct an analysis of the benefit to the Commonwealth of Virginia when comparing the amount of settlement to the estimated future exposure that would be created for the Virginia Retirement System
- obtain approval from the Director of Workers' Compensation

After it has been determined that it is in both the claimant's and the Commonwealth of Virginia's best interest to settle the claim, it is submitted to the Office of the Attorney General for approval. If the Office of the Attorney General concurs with the recommendation, the proposed compromise settlement is submitted to the Virginia Workers' Compensation Commission for their approval.

Experience-based Premium Recommendations

Objective

The study provides recommendations to the Governor and the General Assembly of the agency-by-agency cost of experience-based premiums for the Department of Human Resource Management Workers' Compensation Program for FY2016 and FY2017 using the latest actuarial data.

Recommendation

The recommendation is to have workers' compensation premiums equal to the cash flow needs of the program. Total premiums recommended for each fiscal year are:

<u>Recommended FY2016 Premium</u>	<u>Recommended FY 2017 Premium</u>
\$78,453,281	\$ 80,131,378

Background

Experience-based premiums are based on the marketplace premise that the higher the cost of claims, the higher the premiums. The policyholder's claim history, the number and dollar amount of previous claims, projected payroll, as well as other risk factors determine premiums. With experience-based premiums, the policyholder absorbs any increase in premium costs, and retains savings if premiums decrease. This gives the policyholder a monetary incentive to prevent accidents and control costs.

The Department of Planning and Budget conducted an evaluation study of the Workers' Compensation Program and in December of 1998 issued a report *Experience-Based Premiums for the Commonwealth's Self-Insurance Programs*. They recommended that the Workers' Compensation Program should adopt experience-based premiums. Because of the increased cost of premiums and the cost shifting between agencies, experience-based premiums were phased in over a two-year period. Premiums for FY2000 were capped at no more than a 50 percent increase or decrease, compared to FY1998 premiums. Premiums for FY2001 were experience-based with no cap. Premiums for FY2002 were identical to FY2001 and did not reflect loss or payroll trends or exposure (payroll) growth between 2000 and 2002. Premiums for FY2003-FY2015 were also experience-based.

Since FY1998, total premiums collected equaled the actuarial projection of the expected cash flow needs of the program. There is no requirement that the workers' compensation program be actuarially sound. The workers' compensation program has consistently been in a deficit fund position since 1987.

Benefits of Experience-based Premiums

With so many competing goals existing in the work environment today, claims and loss control receive little attention by agency management when there are no consequences. Experience-based premiums have created agency management awareness of the cost of their claims. It has also provided a financial incentive for agencies to control costs. When an agency has an effective loss control program, premiums typically will be reduced due to improved experience (unless the agency has a significant increase in projected payroll).

Since 1999 agencies have been required to analyze their workplace accidents, develop goals and strategies to reduce or eliminate them, and to create opportunities, whenever possible, to return employees to work. Since implementing experience-based premiums, agencies have made significant headway in controlling workplace injuries. Creating experience-based premiums has definitely increased agency attention to their safety and loss control needs.

The Workers' Compensation Program has created an extensive training and inspection program that assists agencies with their initiatives to:

- eliminate or reduce premises hazards
- reduce or control exposures
- create training programs to increase control of risk
- improve workplace safety
- reduce program costs
- reduce the frequency and severity of claims
- return employees to work in a transitional or modified duty capacity

Methodology

Oliver Wyman Actuarial Consulting, Inc. (Oliver Wyman) was asked to provide an allocation of the projected FY2016 and FY2017 costs of the workers' compensation self-insurance program to the Commonwealth's agencies. The allocation was to reflect the historical experience of the individual agencies. It was also requested that they rely on their annual analysis of the overall reserve requirements of the self-insurance program.

The Department of Planning and Budget provided payroll information. Actual premiums charged to each agency and their claims history was provided by the State Employee Workers' Compensation Services.

The actuary provides three premium options based upon their reserve analysis. The figures represent the total of the projected program and administrative expenses and projected losses for FY2016 and FY2017 under three scenarios:

1. Indicated Undiscounted Actuarial Premium (cashflow) – the premium required to pay the ultimate cost of claims anticipated to occur during FY2016 plus the FY2016 program and administrative expenses.
2. Pay As You Go – projection of loss and expense payments (net of anticipated investment income) to be made during FY2016 on all accident years.

3. Pay As You Go Plus One Year's Cashflow – projection of loss and expense payments (net of anticipated investment income) to be made during FY2016 plus the amount required so that the FY2016 ending fund balance is equal to the FY2017 cash flow.

It is the recommendation of the Department of Human Resource Management that the program continue to allocate premiums on the Pay As You Go basis. This scenario represents a 0.8 percent increase in overall premiums for FY2016 as compared to FY2015 and a 2.1 percent overall increase in premiums for FY2017 as compared to FY2016.

Total premiums recommended are \$ 78,453,281 for FY2016 and \$ 80,131,378 for FY2017. Exhibit B provides recommended workers' compensation premiums by agency on a Pay as You Go (cash flow) basis for FY2016 and FY2017. The complete actuarial study is attached (Exhibit C) which provides details of the individual calculations that were performed to arrive at the final premium recommendations.

Fiscal Year 2014 Workers' Compensation Settlements

Claimant Name	Date of Injury	Settlement Amount	Future Exposure	Savings due to Settlement
Robert Farmer	11/10/2009	\$ 28,000.00	\$ 307,261.95	\$ 279,261.95
Julius C. Bonner	12/11/1998	\$ 80,000.00	\$ 440,894.06	\$ 360,894.06
Dallas K. Neel	6/9/2009	\$ 17,488.15	\$ 61,104.55	\$ 43,616.40
Sonya Lamb Barnes*	11/6/1999	\$ 833.33	\$ 750.00	-
Amanda Claxton	6/13/2009	\$ 33,189.20	\$ 171,786.53	\$ 138,597.33
Christopher Sawyer	5/8/2011	\$ 10,000.00	\$ 433,359.20	\$ 423,359.20
Tony Matney	8/13/2013	\$ 20,000.00	\$ 25,655.00	\$ 5,655.00
TOTALS		\$ 189,510.68	\$1,440,811.29	\$ 1,251,383.94

* Third party suit settled for less than lien amount. Lien was reduced in exchange for full and final settlement of workers' compensation claim.

COMMONWEALTH OF VIRGINIA
SELF INSURANCE FUND
WORKERS COMPENSATION PREMIUM FOR FISCAL YEARS 2016 & 2017

Agency Code	Agency Name	Projected Premium		
		FY 2015 Actual Premium	Pay As You Go FY 2016	Pay As You Go FY 2017
(1)	(2)	(3)	(4)	(5)
100	Senate of Virginia	11,603	14,101	14,403
101	House of Delegates	13,476	15,155	15,479
103	Magistrate System	36,194	23,398	23,898
107	Division of Legislative Services	5,076	5,289	5,402
108	VA Code Commission	0	0	0
109	Division of Legislative Automated Systems	1,986	2,082	2,126
110	Joint Legislative Audit Review Commission	2,905	3,169	3,237
111	Supreme Court of Virginia	216,963	243,954	249,170
112	Judicial Inquiry and Review Commission	458	470	480
117	Virginia State Bar	9,185	12,018	12,274
119	Office of Lieutenant Governor	226	221	225
121	Office of the Governor	6,508	6,301	6,435
122	Department of Planning & Budget	4,677	5,232	5,343
123	Department of Military Affairs	370,133	434,742	444,038
127	Department of Emergency Management	11,572	11,910	12,164
129	Department of Human Resources Management	8,596	8,867	9,056
132	State Board of Elections	2,398	2,335	2,385
133	Auditor of Public Accounts	5,114	9,426	9,627
136	Virginia Information Technologies	25,720	26,664	27,234
140	Department of Criminal Justice Services	12,246	13,695	13,988
141	Office of the Attorney General	38,655	43,303	44,229
146	Science Museum of Virginia	23,491	26,710	27,281
147	State Inspector General	4,871	5,014	5,655
148	Virginia Commission for the Arts	340	377	385
151	Department of Accounts	9,086	11,920	12,175
152	Department of the Treasury	10,873	16,713	17,070
154	Department of Motor Vehicles	528,694	579,487	591,878
156	Department of State Police	5,918,696	7,137,627	7,290,249
157	Compensation Board	1,330	1,346	1,374
158	Virginia Retirement System	48,394	59,285	60,553
160	Virginia Criminal Sentencing Commission	758	849	867
161	Virginia Department of Taxation	59,990	53,245	54,384
162	DOA Transfer Payments	97	117	132
165	Dept of Housing & Community Development	8,779	9,079	9,273
166	Secretary of the Commonwealth	1,292	1,378	1,407

171	State Corporation Commission	79,607	101,717	103,892
172	Virginia State Lottery Department	25,443	42,441	43,348
174	Virginia College Savings Plan	8,815	8,276	8,453
180	Secretary of Administration	1,035	1,065	1,087
181	Virginia Department of Labor and Industry	34,298	38,249	39,067
182	Virginia Employment Commission	120,835	116,335	118,823
183	Secretary of Natural Resources	622	486	496
184	Secretary of Technology	507	400	409
185	Secretary of Education	588	610	623
186	Secretary of Transportation	847	800	817
187	Secretary of Public Safety	730	667	682
188	Secretary of Health and Human Resources	876	667	681
190	Secretary of Finance	545	459	469
191	Virginia Workers' Compensation Commission	109,264	120,010	122,576
192	Secretary of Economic Development	591	456	466
193	Secretary of Agriculture and Forestry	281	307	314
194	Department of General Services	328,128	266,273	271,967
199	Department of Conservation and Recreation	776,017	874,862	893,569
200	Comp Svcs for At-Risk Youth & Families	0	1,247	1,274
201	Department of Education	32,229	25,394	25,937
202	The Library of Virginia	12,387	12,205	12,466
204	The College of William & Mary	521,998	489,863	500,338
207	University of Virginia	2,756,332	2,795,049	2,854,815
208	Virginia Polytechnic Institute & State University	3,614,718	3,490,396	3,565,030
209	University of Virginia Medical Center	5,221,952	6,981,293	7,130,573
211	Virginia Military Institute	190,907	267,663	273,386
212	Virginia State University	265,616	249,232	254,561
213	Norfolk State University	444,481	502,841	513,593
214	Longwood University	202,906	245,262	250,507
215	University of Mary Washington	238,412	289,075	295,256
216	James Madison University	916,506	1,118,700	1,142,621
217	Radford University	532,744	505,997	516,816
218	Virginia School for the Deaf & the Blind	72,718	62,419	63,754
221	Old Dominion University	684,286	901,224	920,494
222	Dept of Professional & Occupational Reg	14,268	13,295	13,579
223	Department of Health Professions	28,926	26,870	27,445
226	Board of Accountancy	738	841	859
229	VPI & SU Coop Ext Agri Expmt	0	243,898	249,113
233	Virginia Board of Bar Examiners	898	956	976
234	VSU - Extension	0	14,741	15,056
236	Virginia Commonwealth University	1,538,430	1,930,191	1,971,464
238	Virginia Museum of Fine Arts	106,803	114,074	116,513
239	Virginia Frontier Culture Museum	3,819	3,477	3,551
241	Richard Bland College	0	31,700	32,377
242	Christopher Newport College	319,032	378,288	386,377
245	State Council for Higher Education	3,984	3,718	3,797
246	University of Virginia at Wise	95,437	98,579	100,687
247	George Mason University	1,235,937	1,009,869	1,031,463
260	Virginia Community College System	2,041,026	2,251,544	2,299,688
262	Department of Aging and Rehabilitative Services	315,338	324,745	331,689
268	Virginia Institute of Marine Science	152,247	144,905	148,004

301	Dept. of Agriculture & Consumer Services	101,693	171,100	174,759
307	Virginia Agricultural Council	35	33	34
330	Virginia Israel Advisory Board	129	136	139
350	Department of Small Bus and Supplier Diversity	3,857	3,320	3,391
402	Marine Resources Commission	161,103	139,330	142,309
403	Department of Game and Inland Fisheries	431,212	414,220	423,077
405	Virginia Racing Commission	1,411	1,162	1,187
409	Department of Mines, Minerals and Energy	237,237	234,130	239,136
411	Department of Forestry	338,496	351,629	359,148
413	Virginia Alcohol Safety Action Program	645	679	693
417	Gunston Hall	1,328	3,235	3,305
423	Department of Historic Resources	8,757	9,652	9,858
425	Jamestown-Yorktown Foundation	139,503	159,062	162,463
440	Department of Environmental Quality	213,332	242,968	248,163
454	Office of Commonwealth Preparedness	1,255	1,139	1,163
501	Department of Transportation	12,880,144	12,948,702	13,225,582
601	Virginia Department of Health	1,070,448	1,206,933	1,232,741
602	Department of Medical Assistance Services	32,419	41,809	42,703
606	Virginia Board for People w/Disabilities	866	913	933
702	Department for the Blind and Vision Impaired	117,083	122,690	125,314
720	Dept. of Behav Health and Develop Services	15,059,419	13,039,001	13,317,812
750	Department of Correctional Education	0	0	0
751	Virginia Dept for Deaf & Hard of Hearing	778	822	839
765	Department of Social Services	135,691	176,616	180,392
766	Virginia Parole Board	1,399	1,488	1,520
777	Department of Juvenile Justice	3,644,378	2,643,414	2,699,937
778	Department of Forensic Science	108,116	136,726	139,650
799	Department of Corrections	10,770,591	9,057,361	9,251,032
820	Capitol Square Preservation Council	0	65	66
834	Virginia Freedom of Information Advisory Council	219	167	171
839	Virginia Commission of Youth	320	321	328
840	Virginia Housing Study Commission	0	0	0
841	Department of Aviation	28,310	32,701	33,400
842	Chesapeake Bay Commission	88	93	95
844	Joint Commission on Health	628	660	674
847	Comm. on Tech. & Sciences	95	145	148
848	Public Defender Commission	34,303	47,246	48,256
859	Va Sesquicentennial of the Am Civil War Comm	152	65	66
912	Department of Veterans' Services	500,741	516,851	527,902
937	Southern Virginia Higher Education Center	2,396	2,587	2,642
938	New College Institute	843	1,041	1,063
942	Virginia Museum of Natural History	3,569	3,955	4,040
948	Southwest VA High Ed Center	6,751	7,415	7,574
957	Commonwealth's Attorney's Service Council	598	606	619
960	Department of Fire Programs	112,969	97,846	99,939
961	Division of Capitol Police	71,849	88,106	89,990
999	Department of Alcoholic Beverage Control	1,185,537	1,656,037	1,691,447
	Statewide Total	77,865,188	78,453,281	80,131,378



**FY 2016 AND 2017 WORKERS COMPENSATION
PREMIUM ALLOCATION**

COMMONWEALTH OF VIRGINIA

SEPTEMBER 12, 2014



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Ms. Kristie McClaren, Director
Workers Compensation Program
Department of Human Resource Management
Workers' Compensation Services
Commonwealth of Virginia
James Monroe Building, 6th Floor
101 North 14th Street
Richmond, Virginia 23219

September 12, 2014

Subject: FY 2016 and FY 2017 Workers Compensation Premium Allocation

Dear Kristie:

Enclosed please find our allocation of workers compensation self-insured program premium for FY 2016 and FY 2017. By "premium," we mean the amount that the Department of Human Resources Management, Workers' Compensation Services (DHRM/WCS) charges back to each agency within the Commonwealth in order to cover the costs of the self-insurance program. You requested that we provide an allocation, based on the latest data available, for fiscal years ending June 30, 2016 and June 30, 2017.

The attached text and exhibits summarize our methods and results.

Sincerely,

A handwritten signature in blue ink that reads "Jennifer K Price".

Jennifer K. Price, FCAS, MAAA
Direct Dial: (404) 239-6421

A handwritten signature in blue ink that reads "Chad C. Wischmeyer".

Chad C. Wischmeyer, FCAS, MAAA, CFA
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Enclosure

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Executive Summary

Purpose

Oliver Wyman Actuarial Consulting, Inc. (Oliver Wyman) was asked by Department of Human Resources Management, Workers' Compensation Services (DHRM/WCS) to provide an allocation of the projected FY 2016 and FY 2017 costs of the workers compensation self-insurance program to the Commonwealth's agencies. The allocation is designed to reflect the historical experience of the individual agencies. We relied on our preliminary June 30, 2014 annual analysis of the overall self-insurance program. Our preliminary annual analysis was completed using data valued as of April 30, 2014.

Results

DHRM/WCS requested that we allocate three specific figures based on our preliminary analysis as of June 30, 2014. These figures represent the total of the projected program and administrative expenses and projected losses for FY 2016 and FY 2017 under the following three scenarios¹. It should be noted that the scenarios defined below refer to FY 2016 only; however, they are equally applicable to FY 2017.

1. Indicated Undiscounted Actuarial Premium - the premium required to pay the ultimate cost of claims anticipated to occur during FY 2016 plus the FY 2016 program and administrative expenses.

It should be noted that the indicated actuarial premium does not include any provision to reduce the projected deficiency in the workers compensation fund. In addition, the premium estimates contain no margin for potential adverse contingencies.

2. Pay As You Go (CashFlow) - our projection of loss and expense payments to be made during FY 2016 on all accident years.
3. Pay As You Go (CashFlow) Plus One Year's CashFlow – the projection of loss and expense payments to be made during FY 2016 plus the amount required so that the FY 2016 ending fund balance is equal to the estimated FY 2017 cashflow.

DHRM requested that we allocate the three overall premium figures to individual agencies with no capping of individual agency premium changes. Exhibit 1 shows actual FY 2015 premium and projected FY 2016 and FY 2017 premium on a "Pay As You Go" basis, using experience modification factors derived based on the NCCI experience modification formula.

¹ We understand that beginning in the second quarter of the fiscal year ending June 30, 2010, investment income is no longer allocated to the fund. As a result, none of the premium scenarios contemplate investment income.

In general, the allocation process first estimates a commercial premium figure for each agency. The commercial premium is derived from the agency payroll by NCCI class code, the latest NCCI loss costs in Virginia, the agency experience modification factor, and an estimated expense loading. The target statewide premium for the Commonwealth is then allocated to individual agencies in proportion to their estimated commercial premiums.

For many of the agencies with the largest indicated changes, the loss experience has been considerably worse than the overall average. Exhibit 2 presents estimated ultimate loss ratios (including IBNR) by agency. Individual agency loss ratios can be compared to the overall loss ratio of 124.5% to determine if an individual agency's experience is better or worse than average. Individual agency premium changes are also influenced by the payroll underlying the calculations. A comparison of the payroll underlying the FY 2015 and FY 2016 premium calculations is shown in column (3) of Exhibit 5. The FY 2015 payroll shown on this exhibit is the estimate provided for our FY 2015 and 2016 premium allocation as opposed to any updated figures.

It is important to note that this analysis depends heavily on the payroll provided by the Department of Planning and Budget. If the provided payroll is incorrect or incomplete, our projections will likely need to be revised. Historical and projected payroll and premiums by agency are displayed in Exhibit 4.

Accounting Projections

The Accounting Projections section presents our five-year accounting projections for the Workers Compensation program. These exhibits show our projections of various income statement and balance sheet items for this five-year period under several premium scenarios.

The first row of each accounting exhibit shows the fund balance at the beginning of the year. For 2014, the fund balance at the beginning of the year is the fund balance as of June 30, 2013 as provided by the Commonwealth. For other fiscal years, it is the fund balance at the end of the prior fiscal year (row 8). For example, the ending fund balance for FY 2014 becomes the beginning of the year fund balance for FY 2015. The premium shown on row 2 varies depending on the funding assumptions presented.

Row 3 represents transfers. Row 4 represents our projections of loss payments by fiscal year for all accident years combined.

The program expenses (row 5) and administrative expenses (row 6) for 2014 through 2019 were provided by DHRM/WCS.

The anticipated investment income is presented as row 7. For FYs 2015 through 2019, WCS instructed us to assume that there will continue to be no investment income allocated to the fund.

The inflow of funds (i.e. premium and investment income) is added to the fund balance at the beginning of the year and projected outflows (i.e., loss payments, program expenses, administrative expenses, and transfers) are subtracted from this total to arrive at the

projected end of year fund balance (row 8). For comparison purposes, our projected undiscounted and discounted reserves at the end of each fiscal year are presented in rows 9 and 10, respectively. The resulting fund positions are presented in rows 11 and 12 on an undiscounted and a discounted basis, respectively.

The two major components of the accounting projections are expected revenue (i.e., premium and investment income) and expected losses and expenses. The loss portion of the accounting projections is subject to actuarial analysis. The revenue portion is dependent upon the level of funding available from the Commonwealth. We provide accounting projections under various assumptions, as discussed above and in the following paragraphs.

Premium Scenarios

The premiums for 2014 and 2015 were provided by DHRM/WCS. For 2016 through 2019, the accounting projections are presented using the following six premium scenarios:

- Premium Based on Projected Cashflow
- Premium Based on Projected Cashflow Plus One Year's Cashflow
- Premium Based on Projection of Undiscounted Losses and Expenses
- Premium Based on Projection of Discounted Losses and Expenses
- Oliver Wyman Recommended Funding
- 2016 Premium Equal to 2015 Premium

Exhibit ACCT PROJ-1 shows the Cashflow, or Pay As You Go projected premiums and fund balances. The Cashflow premiums represent our projections of loss and expense payments to be made during FYs 2016 through 2017. Exhibit ACCT PROJ-2 shows the "Cashflow Plus One Year's Cashflow" premium scenario. Under this scenario, the premium collected for FY 2016 is equal to the estimated loss and expense payments to be made during FY 2016 plus the amount required so that the FY 2016 ending fund balance is equal to the FY 2017 cash flow.

Exhibit ACCT PROJ-3 shows the projected fund balances using the undiscounted actuarial premium estimates. The undiscounted actuarial premium estimates are the premium amounts required to pay the ultimate cost of claims anticipated to occur during FY 2016 through FY 2019 plus the program and administrative expenses in each of these years. Exhibit ACCT PROJ-4 shows the projected fund balances using the discounted actuarial premium estimates. This scenario considers the investment income that could be earned on the premium until the loss and expense payments come due if the premium funds were invested and yield a 3.0% annual rate of return.

The Oliver Wyman Recommended Funding amount assumes that the Commonwealth is committed to a fully funded program on an undiscounted basis. That is, we have assumed that the Commonwealth will make a non-recurring contribution in FY 2016 in an amount equal to the undiscounted fund deficiency as of June 30, 2015, and that each year's fully funded premium is equivalent to undiscounted expected ultimate losses plus all expenses of program operation. This can be seen in Exhibit ACCT PROJ-5.

Exhibit ACCT PROJ-6 shows the projected fund balances where 2016 premium equals 2015 premium and 2017 through 2019 premiums are based on estimated cash flows.

Please note that Virginia Commonwealth University Hospital Authority (VCUHA) is not submitting claims for accidents occurring on or after July 1, 2001. Therefore, the premium and loss payment estimates in the accounting projections do not include a provision for VCUHA losses occurring in FY 2002 and subsequent. The premium and loss payment estimates do include a provision for payments on any VCUHA claims with accident dates prior to July 1, 2001. The VCUHA premiums for FYs 2015 through 2019 were derived in Oliver Wyman's June 30, 2014 analysis of VCUHA's workers compensation losses.

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Data

For purposes of this report, DHRM/WCS and the Department of Planning and Budget provided the following information:

1. Payroll by agency for FY 2011-2013 and budgeted payroll by agency for FY 2016-2017.
2. Actual losses as of April 30, 2014, by agency, for accidents occurring in FY 2011-2013.
3. Actual charged premiums by agency for FY 2011-2015.

In addition, we relied on Virginia loss costs and experience rating plan values effective April 1, 2014 and established by the National Council on Compensation Insurance.

For the majority of the agencies, 2011, 2012, and 2013 payroll were distributed to workers compensation class code using actual data for fiscal year 2011, fiscal year 2012, and fiscal year 2013, respectively. Payroll for 2016 and 2017 was distributed to class code based on actual data for fiscal year 2013 provided by the Department of Accounts.

For the following agencies, results of 2004 payroll audits were used to distribute payroll to workers compensation class codes for FY 2011 through FY 2017.

<u>Agency Number</u>	<u>Agency Name</u>
204	The College of William & Mary
207	University of Virginia
208	Virginia Polytechnic Institute & State University
209	University of Virginia Medical Center
211	Virginia Military Institute
214	Longwood University
215	University of Mary Washington
216	James Madison University
221	Old Dominion University
236	Virginia Commonwealth University
246	University of Virginia at Wise
247	George Mason University
268	Virginia Institute of Marine Science

For the following agencies, updated payroll by class code was not available and therefore we used the same distribution as in our prior report:

<u>Agency Number</u>	<u>Agency Name</u>
948	Southwest VA High Ed Center

For the following agencies, updated payroll by class code was not available and therefore, consistent with instructions from DHRM/WCS for our prior report, we assumed all the payroll was allocated to class code 8810:

<u>Agency Number</u>	<u>Agency Name</u>
108	VA Code Commission
307	Virginia Agriculture Council
820	Capitol Square Preservation Council
834	Virginia Freedom of Information Advisory Council
839	Virginia Commission of Youth
844	Joint Commission on Health
847	Comm. on Tech. & Sciences
859	Virginia Sesquicentennial of the American Civil War Commission

Several agencies that are shown separately for the first time in this report are using the payroll distributions of the agencies with which they were previously included. Specifically, agency 200 (Comprehensive Services for At-Risk Youth and Families) is using the payroll distribution of agency 765 (Department of Social Services). Agency 229 (VPI & SU Coop Ext Agri Expmt) is using the payroll distribution of agency 208 (Virginia Polytechnic Institute & State University). Agency 241 (Richard Bland College) is using the payroll distribution of agency 204 (The College of William & Mary).

Please note that Virginia Commonwealth University Hospital Authority (VCUHA) is not submitting claims for accidents occurring on or after July 1, 2001. Therefore, none of the total premium amounts under each of the three scenarios include any provision for VCUHA losses. A separate premium structure for VCUHA losses occurring during FYs 2001 and prior has been established in a study as of June 30, 2014.

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Methodology

STEP 1 Calculate FY 2016 Manual Premium

Manual Premium is equal to the product of payroll (in hundreds of dollars) and the National Council on Compensation Insurance (NCCI) loss cost per hundred dollars of payroll, by class code. The NCCI files advisory loss costs by class code which include a provision for statutory losses and loss adjustment expense. They do not include expense provisions for production, general expense, taxes, and profit and contingency allowance. We added a provision of 25% of premium for these expenses to allow comparison to premiums under a commercially-insured program. ***This provision for expenses was included for comparison purposes only; it does not constitute an opinion as to an appropriate expense ratio for the Commonwealth's self-insured program and does not affect the resulting allocation of premium to the Commonwealth's agencies.***

STEP 2 Calculate Experience Modification Factors

An experience modification factor is intended to capture the relationship between the loss potential of an individual insured relative to the average for the class of insureds. For example, if the loss experience of an insured in the last three years indicates losses 10% lower than the average for similar insureds, then we would assign an experience modification of 0.90 to that insured and apply that factor to their manual premium for the prospective years.

We have allocated premiums using the experience modification factor formula published by NCCI. The formula, as published, is:

$$\text{ExperienceModificationFactor} = M = \frac{A_p + [W \times A_e] + [(1 - W) \times E_e] + B}{E + B}$$

A represents the actual losses of the agency for accidents occurring in FY 2011-2013. E represents the expected losses for the same period according to the NCCI Experience Rating Plan. The weighting factor (W) and ballast value (B) vary with the size of the insured. These two values are the means by which the actuarial concept of credibility is reflected in the experience rating plan. Credibility is a means of assigning weight to the indication of a given body of information relative to another independent indication (in this case, an experience modification factor of 1.00), based on characteristics of the insured (such as size).

The subscripts indicate primary and excess losses, according to the definitions in the NCCI Experience Rating Plan Manual. Actual primary losses reflect claim frequency, and include the first \$13,500 of each loss. Actual excess losses are obtained by subtracting the actual primary losses from the actual incurred losses, where the actual incurred

losses are limited to \$225,000. In addition, as prescribed by NCCI, medical only losses are reduced by 70% in the experience modification factor calculation.

Our calculations differ slightly from strict application of the NCCI formula in two respects. First, the NCCI formula is intended to apply to pure loss (indemnity and medical) amounts only. We have included allocated loss adjustment expenses (i.e. expenses assigned to individual claims) with losses. However, the Commonwealth's allocated loss adjustment expenses are minimal and therefore we do not believe this issue is material. Second, the NCCI formula requires that single-claim accidents be limited to \$225,000 and multiple-claim accidents be limited to a total of \$450,000. For simplicity in this analysis, we have limited each individual claim to \$225,000 without any multiple-claim accident limits.

New agencies are assigned an experience modification factor of 1.00. As experience for the new agency becomes available, the agency's experience modification factor will be based on its own experience.

STEP 3 Calculate FY 2016 and FY 2017 Estimated Commercial Premiums

The estimated commercial premium for each agency is equal to the manual premium, calculated in Step 1, multiplied by the experience modification factor calculated in Step 2. The sum of the agency estimated commercial premiums is shown at the bottom of column (8) (Exhibit 2 for FY 2016 and Exhibit 3 for FY 2017). It should be noted that the loss portion of the commercial premiums are derived using loss costs and an experience rating formula published by NCCI. If the Commonwealth were to seek a commercial insurance policy, they would be rated based on their own loss experience as opposed to this formulaic approach and the resulting premium would be significantly different.

Agencies 147 and 162 were new agencies effective July 1, 2012. Since the Commonwealth charges premiums on a pay as you go basis, the estimated commercial premiums for these two agencies have been adjusted to only include a provision for payments on claims with accident dates of July 1, 2012 and subsequent.

Column (8) of Exhibit 2 shows a statewide total FY 2016 estimated commercial premium of \$64,668,391. This is the sum of the estimated commercial premiums calculated for each agency; that is, each agency is assigned a credibility factor in calculating its own experience modification factor. Below the statewide total is a "Target" estimated commercial premium of \$69,355,018. This target premium was calculated for the Commonwealth as a whole; that is, one credibility factor is assigned to the Commonwealth as a whole and one experience modification factor is calculated for the Commonwealth as a whole. The two premiums differ due to the credibility of individual agencies versus the credibility for the Commonwealth as a whole. ***The "Target" estimated commercial premium is shown for illustrative purposes only; the allocation of the recommended premium is based on the premium calculations by agency.***

STEP 4 Adjusted FY 2016 and FY 2017 Estimated Commercial Premium

The FY 2016 and FY 2017 Adjusted Estimated Commercial Premiums are derived by applying uniform factors to the FY 2016 and FY 2017 Estimated Commercial Premiums of each agency so that the total Estimated Commercial Premiums equals the Statewide targets. Additionally, the adjusted Estimated Commercial Premium reflects nine months of loss cost trend for FY 2016 and twenty-one months of loss cost trend for FY 2017 between the average accident date underlying the NCCI loss costs and the average accident dates of FY 2016 and FY 2017.

STEP 5 Calculate Other Targets

There are three different total premium figures which are allocated in Exhibits 2 and 4. These represent the scenarios requested by DHRM/WCS. The scenarios, which are defined for FY 2016 only, are:

1. Indicated Undiscounted Actuarial Premium - the premium required to pay the ultimate cost of claims anticipated to occur during FY 2016 plus the FY 2016 program and administrative expenses.

It should be noted that the indicated actuarial premium does not include any provision to reduce the projected deficiency in the workers compensation fund. In addition, the premium estimates contain no margin for potential adverse contingencies.

2. Pay As You Go (CashFlow) - our projection of loss and expense payments to be made during FY 2016 on all accident years.
3. Pay As You Go (CashFlow) Plus One Year's Cashflow – the projection of loss and expense payments to be made during FY 2016 plus the amount required so that the FY 2016 ending fund balance is equal to the estimated FY 2017 cash flow.

All of the above are based on our preliminary reserve analysis as of June 30, 2014.

STEP 6 Allocation

Each of the targets described above is allocated to the individual agencies in proportion to the Estimated FY 2016 and FY 2017 Adjusted Estimated Commercial Premium.

Key Assumptions

1. We used advisory loss costs and the experience rating plan filed by the National Council on Compensation Insurance (NCCI) in Virginia as the basis for our calculation of modified FY 2016 manual premium which in turn was used to allocate the overall premium. We are assuming that these rating values are appropriate for allocation purposes for the Commonwealth and its agencies.

2. We generally used the listing of agencies with payroll in FY 2016 and/or FY 2017 to allocate FY 2016 and FY 2017 costs. If there is an agency which does not appear in that listing but which should have been allocated a share of the costs for FY 2016 and FY 2017, we will need to revise our allocation.
3. For the majority of the agencies, 2011, 2012, and 2013 payroll were distributed to workers compensation class code using actual data for fiscal year 2011, fiscal year 2012, and fiscal year 2013 provided by the Department of Accounts. Exceptions are documented in the Methodology section of this report.
4. We assumed an annual loss trend of approximately -0.5% in excess of payroll increases.
5. We included a provision of 25% of premium for production, general expense, taxes, and profit and contingency allowance in order to allow comparison to commercially-insured programs. We are not expressing any opinion as to the appropriateness of this expense ratio for the self-insured program of the Commonwealth. This assumption does not affect the allocation of premium.

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Distribution and Use

Usage and Responsibility of Client - This analysis was prepared for the sole use of the Commonwealth, specifically DHRM/WCS, and its accountants, auditors and attorneys, for the purpose of allocating program funding amounts to individual agencies. The conclusions in this study are related to its stated purpose only and may not be applicable for other purposes. All decisions in connection with the implementation or use of advice or recommendations contained in this report are the sole responsibility of DHRM/WCS.

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Public Dissemination - Neither all nor any part of the contents of this report, any opinions expressed herein, or the firm with which this report is connected, shall be disseminated to the public through advertising media, public relations, news media, sales media, mail, direct transmittal, or any other public means of communications, without the prior written consent of Oliver Wyman.

Release of Report - Except as may have otherwise been agreed in the written agreement pursuant to which this report has been issued, our permission is granted for DHRM/WCS's release of this report to its directors, officers, employees, auditors, insurance brokers, commercial insurance carriers, reinsurers and consultants who have a need to know and are bound by reasonable obligations of confidentiality, and to DHRM/WCS's regulators (if applicable, and only if required or requested through regulatory process). Except as may have otherwise been agreed in the written agreement pursuant to which this report has been issued, distribution to parties other than those specifically mentioned is prohibited without our prior written consent.

Avoiding Tax Penalty - The actuarial findings contained in this document are not intended to be used, and cannot be used, by the taxpayer for the purpose of avoiding tax penalties that may be imposed on the taxpayer.

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Considerations and Limitations

Data Verification (Claim and Exposure) – For our analysis, we relied on data and information provided by DHRM/WCS without independent audit. Though we have reviewed the data for reasonableness and consistency, we have not audited or otherwise verified this data. It should also be noted that our review of data may not always reveal imperfections. We have assumed that the data provided is both accurate and complete. The results of our analysis are dependent on this assumption. If this data or information is inaccurate or incomplete, our findings and conclusions may need to be revised.

Prospective Accident Period Estimates – The prospective accident period estimates used in this analysis are based on estimated loss costs and the projected exposures. It should be noted that prospective period loss and ALAE estimates are directly related to the projected exposures. Therefore, if actual exposures differ from the projection, prospective accident period estimates would need to be adjusted accordingly.

Rounding and Accuracy – Our models may retain more digits than those displayed. In addition, the results of certain calculations may be presented in the exhibits with more or less digits than would be considered significant. As a result, it should be recognized that (i) there may be rounding differences between the results of calculations presented in the exhibits and replications of those calculations based on displayed underlying amounts, and (ii) calculation results may not have been adjusted to reflect the precision of the calculation.

Unanticipated Changes – Our conclusions are based on an analysis of the DHRM/WCS data and on the estimation of the outcome of many contingent events. Future costs were developed from the historical claim experience and covered exposure, with adjustments for anticipated changes. Our estimates make no provision for extraordinary future emergence of new classes of losses or types of losses not sufficiently represented in historical databases or which are not yet quantifiable.

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

Uncertainty Inherent in Projections – While this analysis complies with applicable Actuarial Standards of Practice and Statements of Principles, users of this analysis should recognize that

our projections involve estimates of future events, and are subject to economic and statistical variations from expected values. We have not anticipated any extraordinary changes to the legal, social, or economic environment that might affect the frequency or severity of claims. For these reasons, no assurance can be given that the emergence of actual losses will correspond to the projections in this analysis.

Medicare, Medicaid and SCHIP Extension Act – The Medicare, Medicaid and SCHIP Extension Act of 2007 (the Act) was enacted in part to ensure that Medicare does not pay medical benefits for beneficiaries whose medical treatments arise out of a liability or work-related accident. While Medicare has always been a secondary payer of these benefits, Medicare's rights to reimbursement have not been frequently exercised in the past (particularly for liability claims). New reporting requirements under the Act enable Medicare to enforce its liens against primary payers and effectuate the reimbursement process. The ability of liability and workers compensation insurers to procure full and final medical settlements is likely to be substantially diminished under this Act. The passage of this Act increases the uncertainty in any estimate of ultimate losses and we have not attempted to quantify the impact of this Act on DHRM/WCS's projected ultimate losses.

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Acknowledgment of Qualifications

Chad Wischmeyer and Jennifer Price are both Fellows of the Casualty Actuarial Society (FCAS) and Members of the American Academy of Actuaries (MAAA) and meet the Qualification Standards of the American Academy of Actuaries to provide the actuarial analysis contained herein.

8

Glossary

Accident Period

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

Actuarial Central Estimate

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

Allocated Loss Adjustment Expense (ALAE)

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

Case Reserves

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

Claim

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

Claim Frequency

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

Claim Reporting Pattern

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

Claim Severity

The average cost per claim.

Coefficient of Variation

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

Credibility

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

Development

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

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

Estimated Ultimate Incurred Losses

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

Event

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

Exposure

A measure of the underlying potential for claim costs.

IBNR

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

Loss

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

Loss Adjustment Expenses

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

Loss Cost / Pure Premium

The loss amount per exposure unit.

Method

The systematic procedure for developing an actuarial estimate.

Model

A mathematical or empirical representation of a specified phenomenon.

Occurrence Insurance Coverage

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

Occurrence Period

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

Paid Losses

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

Payment Pattern

The rate at which claims are paid over time.

Recorded Date

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

Recorded Loss Reserve or Liability

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

Report Date

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

Report Period

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

Reported Incurred Loss Amount

The total of paid loss amounts and case reserves.

Review Date

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

Salvage

Recoveries due to the sale of damaged or recovered property.

Subrogation

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

Unallocated Loss Adjustment Expense (ULAE)

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

Undiscounted Unpaid Loss Estimate

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

Unpaid Loss Estimate

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

Valuation Date

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

Exhibits

COMMONWEALTH OF VIRGINIA
SELF INSURANCE FUND
WORKERS COMPENSATION PREMIUM FOR FISCAL YEARS 2016 & 2017
PERCENTAGE CHANGE FROM FY 2015 PREMIUM
EXPERIENCE MODIFICATION FACTORS BASED ON NCCI FORMULA AND NO CAPPING OF INDIVIDUAL AGENCY PREMIUMS
(INCLUDES IMPACT OF PAYROLL GROWTH)

Agency Code (1)	Agency Name (2)	FY 2015 Actual Premium (3)	Projected Premium		Percent Changes	
			Pay As You Go FY 2016 (4)	Pay As You Go FY 2017 (5)	FY 2015 to FY 2016 (6)	FY 2016 to FY 2017 (7)
100	Senate of Virginia	11,603	14,101	14,403	21.5%	2.1%
101	House of Delegates	13,476	15,155	15,479	12.5%	2.1%
103	Magistrate System	36,194	23,398	23,898	-35.4%	2.1%
107	Division of Legislative Services	5,076	5,289	5,402	4.2%	2.1%
108	VA Code Commission	0	0	0	N/A	N/A
109	Division of Legislative Automated Systems	1,986	2,082	2,126	4.8%	2.1%
110	Joint Legislative Audit Review Commission	2,905	3,169	3,237	9.1%	2.1%
111	Supreme Court of Virginia	216,963	243,954	249,170	12.4%	2.1%
112	Judicial Inquiry and Review Commission	458	470	480	2.6%	2.1%
117	Virginia State Bar	9,185	12,018	12,274	30.8%	2.1%
119	Office of Lieutenant Governor	226	221	225	-2.5%	2.1%
121	Office of the Governor	6,508	6,301	6,435	-3.2%	2.1%
122	Department of Planning & Budget	4,677	5,232	5,343	11.9%	2.1%
123	Department of Military Affairs	370,133	434,742	444,038	17.5%	2.1%
127	Department of Emergency Management	11,572	11,910	12,164	2.9%	2.1%
129	Department of Human Resources Management	8,596	8,867	9,056	3.1%	2.1%
132	State Board of Elections	2,398	2,335	2,385	-2.6%	2.1%
133	Auditor of Public Accounts	5,114	9,426	9,627	84.3%	2.1%
136	Virginia Information Technologies	25,720	26,664	27,234	3.7%	2.1%
140	Department of Criminal Justice Services	12,246	13,695	13,988	11.8%	2.1%
141	Office of the Attorney General	38,655	43,303	44,229	12.0%	2.1%
146	Science Museum of Virginia	23,491	26,710	27,281	13.7%	2.1%
147	State Inspector General	4,871	5,014	5,655	2.9%	12.8%
148	Virginia Commission for the Arts	340	377	385	11.1%	2.1%
151	Department of Accounts	9,086	11,920	12,175	31.2%	2.1%
152	Department of the Treasury	10,873	16,713	17,070	53.7%	2.1%
154	Department of Motor Vehicles	528,694	579,487	591,878	9.6%	2.1%
156	Department of State Police	5,918,696	7,137,627	7,290,249	20.6%	2.1%
157	Compensation Board	1,330	1,346	1,374	1.2%	2.1%
158	Virginia Retirement System	48,394	59,285	60,553	22.5%	2.1%
160	Virginia Criminal Sentencing Commission	758	849	867	11.9%	2.1%
161	Virginia Department of Taxation	59,990	53,245	54,384	-11.2%	2.1%
162	DOA Transfer Payments	97	117	132	20.1%	12.8%
165	Dept of Housing & Community Development	8,779	9,079	9,273	3.4%	2.1%
166	Secretary of the Commonwealth	1,292	1,378	1,407	6.6%	2.1%
171	State Corporation Commission	79,607	101,717	103,892	27.8%	2.1%
172	Virginia State Lottery Department	25,443	42,441	43,348	66.8%	2.1%
174	Virginia College Savings Plan	8,815	8,276	8,453	-6.1%	2.1%

**COMMONWEALTH OF VIRGINIA
SELF INSURANCE FUND**

Exhibit 1A

**WORKERS COMPENSATION PREMIUM FOR FISCAL YEARS 2016 & 2017
PERCENTAGE CHANGE FROM FY 2015 PREMIUM**

**EXPERIENCE MODIFICATION FACTORS BASED ON NCCI FORMULA AND NO CAPPING OF INDIVIDUAL AGENCY PREMIUMS
(INCLUDES IMPACT OF PAYROLL GROWTH)**

Agency Code (1)	Agency Name (2)	FY 2015 Actual Premium (3)	Projected Premium		Percent Changes	
			Pay As You Go FY 2016 (4)	Pay As You Go FY 2017 (5)	FY 2015 to FY 2016 (6)	FY 2016 to FY 2017 (7)
180	Secretary of Administration	1,035	1,065	1,087	2.9%	2.1%
181	Virginia Department of Labor and Industry	34,298	38,249	39,067	11.5%	2.1%
182	Virginia Employment Commission	120,835	116,335	118,823	-3.7%	2.1%
183	Secretary of Natural Resources	622	486	496	-21.8%	2.1%
184	Secretary of Technology	507	400	409	-21.1%	2.1%
185	Secretary of Education	588	610	623	3.8%	2.1%
186	Secretary of Transportation	847	800	817	-5.6%	2.1%
187	Secretary of Public Safety	730	667	682	-8.5%	2.1%
188	Secretary of Health and Human Resources	876	667	681	-23.9%	2.1%
190	Secretary of Finance	545	459	469	-15.7%	2.1%
191	Virginia Workers' Compensation Commission	109,264	120,010	122,576	9.8%	2.1%
192	Secretary of Economic Development	591	456	466	-22.8%	2.1%
193	Secretary of Agriculture and Forestry	281	307	314	9.6%	2.1%
194	Department of General Services	328,128	266,273	271,967	-18.9%	2.1%
199	Department of Conservation and Recreation	776,017	874,862	893,569	12.7%	2.1%
200	Comprehensive Services for At-Risk Youth and Families	0	1,247	1,274	N/A	2.1%
201	Department of Education	32,229	25,394	25,937	-21.2%	2.1%
202	The Library of Virginia	12,387	12,205	12,466	-1.5%	2.1%
204	The College of William & Mary	521,998	489,863	500,338	-6.2%	2.1%
207	University of Virginia	2,756,332	2,795,049	2,854,815	1.4%	2.1%
208	Virginia Polytechnic Institute & State University	3,614,718	3,490,396	3,565,030	-3.4%	2.1%
209	University of Virginia Medical Center	5,221,952	6,981,293	7,130,573	33.7%	2.1%
211	Virginia Military Institute	190,907	267,663	273,386	40.2%	2.1%
212	Virginia State University	265,616	249,232	254,561	-6.2%	2.1%
213	Norfolk State University	444,481	502,841	513,593	13.1%	2.1%
214	Longwood University	202,906	245,262	250,507	20.9%	2.1%
215	University of Mary Washington	238,412	289,075	295,256	21.3%	2.1%
216	James Madison University	916,506	1,118,700	1,142,621	22.1%	2.1%
217	Radford University	532,744	505,997	516,816	-5.0%	2.1%
218	Virginia School for the Deaf & the Blind	72,718	62,419	63,754	-14.2%	2.1%
221	Old Dominion University	684,286	901,224	920,494	31.7%	2.1%
222	Dept of Professional & Occupational Reg	14,268	13,295	13,579	-6.8%	2.1%
223	Department of Health Professions	28,926	26,870	27,445	-7.1%	2.1%
226	Board of Accountancy	738	841	859	14.0%	2.1%
229	VPI & SU Coop Ext Agri Expmt	0	243,898	249,113	N/A	2.1%
233	Virginia Board of Bar Examiners	898	956	976	6.4%	2.1%
234	VSU - Extension	0	14,741	15,056	N/A	2.1%
236	Virginia Commonwealth University	1,538,430	1,930,191	1,971,464	25.5%	2.1%

COMMONWEALTH OF VIRGINIA
SELF INSURANCE FUND
WORKERS COMPENSATION PREMIUM FOR FISCAL YEARS 2016 & 2017
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(INCLUDES IMPACT OF PAYROLL GROWTH)

Agency Code (1)	Agency Name (2)	FY 2015 Actual Premium (3)	Projected Premium		Percent Changes	
			Pay As You Go FY 2016 (4)	Pay As You Go FY 2017 (5)	FY 2015 to FY 2016 (6)	FY 2016 to FY 2017 (7)
238	Virginia Museum of Fine Arts	106,803	114,074	116,513	6.8%	2.1%
239	Virginia Frontier Culture Museum	3,819	3,477	3,551	-9.0%	2.1%
241	Richard Bland College	0	31,700	32,377	N/A	2.1%
242	Christopher Newport College	319,032	378,288	386,377	18.6%	2.1%
245	State Council for Higher Education	3,984	3,718	3,797	-6.7%	2.1%
246	University of Virginia at Wise	95,437	98,579	100,687	3.3%	2.1%
247	George Mason University	1,235,937	1,009,869	1,031,463	-18.3%	2.1%
260	Virginia Community College System	2,041,026	2,251,544	2,299,688	10.3%	2.1%
262	Department of Aging and Rehabilitative Services	315,338	324,745	331,689	3.0%	2.1%
268	Virginia Institute of Marine Science	152,247	144,905	148,004	-4.8%	2.1%
301	Dept. of Agriculture & Consumer Services	101,693	171,100	174,759	68.3%	2.1%
307	Virginia Agricultural Council	35	33	34	-7.0%	2.1%
330	Virginia Israel Advisory Board	129	136	139	5.2%	2.1%
350	Department of Small Business and Supplier Diversity	3,857	3,320	3,391	-13.9%	2.1%
402	Marine Resources Commission	161,103	139,330	142,309	-13.5%	2.1%
403	Department of Game and Inland Fisheries	431,212	414,220	423,077	-3.9%	2.1%
405	Virginia Racing Commission	1,411	1,162	1,187	-17.6%	2.1%
409	Department of Mines, Minerals and Energy	237,237	234,130	239,136	-1.3%	2.1%
411	Department of Forestry	338,496	351,629	359,148	3.9%	2.1%
413	Virginia Alcohol Safety Action Program	645	679	693	5.3%	2.1%
417	Gunston Hall	1,328	3,235	3,305	143.6%	2.1%
423	Department of Historic Resources	8,757	9,652	9,858	10.2%	2.1%
425	Jamestown-Yorktown Foundation	139,503	159,062	162,463	14.0%	2.1%
440	Department of Environmental Quality	213,332	242,968	248,163	13.9%	2.1%
454	Office of Commonwealth Preparedness	1,255	1,139	1,163	-9.3%	2.1%
501	Department of Transportation	12,880,144	12,948,702	13,225,582	0.5%	2.1%
601	Virginia Department of Health	1,070,448	1,206,933	1,232,741	12.8%	2.1%
602	Department of Medical Assistance Services	32,419	41,809	42,703	29.0%	2.1%
606	Virginia Board for People w/Disabilities	866	913	933	5.4%	2.1%
702	Department for the Blind and Vision Impaired	117,083	122,690	125,314	4.8%	2.1%
720	Dept. of Behavioral Health and Developmental Services	15,059,419	13,039,001	13,317,812	-13.4%	2.1%
750	Department of Correctional Education	0	0	0	N/A	N/A
751	Virginia Dept for Deaf & Hard of Hearing	778	822	839	5.6%	2.1%
765	Department of Social Services	135,691	176,616	180,392	30.2%	2.1%
766	Virginia Parole Board	1,399	1,488	1,520	6.4%	2.1%
777	Department of Juvenile Justice	3,644,378	2,643,414	2,699,937	-27.5%	2.1%
778	Department of Forensic Science	108,116	136,726	139,650	26.5%	2.1%
799	Department of Corrections	10,770,591	9,057,361	9,251,032	-15.9%	2.1%

COMMONWEALTH OF VIRGINIA
SELF INSURANCE FUND
WORKERS COMPENSATION PREMIUM FOR FISCAL YEARS 2016 & 2017
PERCENTAGE CHANGE FROM FY 2015 PREMIUM
EXPERIENCE MODIFICATION FACTORS BASED ON NCCI FORMULA AND NO CAPPING OF INDIVIDUAL AGENCY PREMIUMS
(INCLUDES IMPACT OF PAYROLL GROWTH)

Agency Code (1)	Agency Name (2)	FY 2015 Actual Premium (3)	Projected Premium		Percent Changes	
			Pay As You Go FY 2016 (4)	Pay As You Go FY 2017 (5)	FY 2015 to FY 2016 (6)	FY 2016 to FY 2017 (7)
820	Capitol Square Preservation Council	0	65	66	N/A	2.1%
834	Virginia Freedom of Information Advisory Council	219	167	171	-23.6%	2.1%
839	Virginia Commission of Youth	320	321	328	0.3%	2.1%
840	Virginia Housing Study Commission	0	0	0	N/A	N/A
841	Department of Aviation	28,310	32,701	33,400	15.5%	2.1%
842	Chesapeake Bay Commission	88	93	95	5.7%	2.1%
844	Joint Commission on Health	628	660	674	5.0%	2.1%
847	Comm. on Tech. & Sciences	95	145	148	51.9%	2.1%
848	Public Defender Commission	34,303	47,246	48,256	37.7%	2.1%
859	Virginia Sesquicentennial of the American Civil War Com	152	65	66	-57.6%	2.1%
912	Department of Veterans' Services	500,741	516,851	527,902	3.2%	2.1%
937	Southern Virginia Higher Education Center	2,396	2,587	2,642	8.0%	2.1%
938	New College Institute	843	1,041	1,063	23.5%	2.1%
942	Virginia Museum of Natural History	3,569	3,955	4,040	10.8%	2.1%
948	Southwest VA High Ed Center	6,751	7,415	7,574	9.8%	2.1%
957	Commonwealth's Attorney's Service Council	598	606	619	1.3%	2.1%
960	Department of Fire Programs	112,969	97,846	99,939	-13.4%	2.1%
961	Division of Capitol Police	71,849	88,106	89,990	22.6%	2.1%
999	Department of Alcoholic Beverage Control	1,185,537	1,656,037	1,691,447	39.7%	2.1%
	Statewide Total	77,865,188	78,453,281	80,131,378	0.8%	2.1%

**COMMONWEALTH OF VIRGINIA
SELF INSURANCE FUND**

Exhibit 1B

**WORKERS COMPENSATION PREMIUM FOR FISCAL YEARS 2016 & 2017
EXPERIENCE MODIFICATION FACTORS BASED ON NCCI FORMULA AND NO CAPPING OF INDIVIDUAL AGENCY PREMIUMS
PAY-AS-YOU-GO RATE CHANGE FOR AGENCIES 147 AND 162 SET EQUAL TO THE CHANGE OF OTHER AGENCIES**

Agency Code (1)	Agency Name (2)	FY 2015 Actual Premium (3)	FY 2016 Experience Modification Factor (4)	Projected Premium - Pay As You Go FY 2016 (5)	FY 2017 Experience Modification Factor (6)	FY 2016 to FY 2017 Pay as You Go Rate Change (7)	Projected Premium - Pay As You Go FY 2017 (8)
100	Senate of Virginia	11,603	1.39	14,101	1.39	2.1%	14,403
101	House of Delegates	13,476	0.88	15,155	0.88	2.1%	15,479
103	Magistrate System	36,194	0.82	23,398	0.82	2.1%	23,898
107	Division of Legislative Services	5,076	0.93	5,289	0.93	2.1%	5,402
108	VA Code Commission	0	1.00	0	1.00	N/A	0
109	Division of Legislative Automated Systems	1,986	0.97	2,082	0.97	2.1%	2,126
110	Joint Legislative Audit Review Commission	2,905	0.96	3,169	0.96	2.1%	3,237
111	Supreme Court of Virginia	216,963	1.26	243,954	1.26	2.1%	249,170
112	Judicial Inquiry and Review Commission	458	0.99	470	0.99	2.1%	480
117	Virginia State Bar	9,185	1.13	12,018	1.13	2.1%	12,274
119	Office of Lieutenant Governor	226	1.00	221	1.00	2.1%	225
121	Office of the Governor	6,508	1.87	6,301	1.87	2.1%	6,435
122	Department of Planning & Budget	4,677	0.94	5,232	0.94	2.1%	5,343
123	Department of Military Affairs	370,133	1.51	434,742	1.51	2.1%	444,038
127	Department of Emergency Management	11,572	0.87	11,910	0.87	2.1%	12,164
129	Department of Human Resources Management	8,596	0.90	8,867	0.90	2.1%	9,056
132	State Board of Elections	2,398	0.97	2,335	0.97	2.1%	2,385
133	Auditor of Public Accounts	5,114	1.54	9,426	1.54	2.1%	9,627
136	Virginia Information Technologies	25,720	0.79	26,664	0.79	2.1%	27,234
140	Department of Criminal Justice Services	12,246	1.36	13,695	1.36	2.1%	13,988
141	Office of the Attorney General	38,655	1.17	43,303	1.17	2.1%	44,229
146	Science Museum of Virginia	23,491	1.42	26,710	1.42	2.1%	27,281
147	State Inspector General	4,871	0.93	5,014	0.93	2.1%	5,121
148	Virginia Commission for the Arts	340	0.99	377	0.99	2.1%	385
151	Department of Accounts	9,086	0.92	11,920	0.92	2.1%	12,175
152	Department of the Treasury	10,873	1.81	16,713	1.81	2.1%	17,070
154	Department of Motor Vehicles	528,694	1.21	579,487	1.21	2.1%	591,878
156	Department of State Police	5,918,696	2.75	7,137,627	2.75	2.1%	7,290,249
157	Compensation Board	1,330	0.98	1,346	0.98	2.1%	1,374
158	Virginia Retirement System	48,394	1.59	59,285	1.59	2.1%	60,553
160	Virginia Criminal Sentencing Commission	758	0.99	849	0.99	2.1%	867
161	Virginia Department of Taxation	59,990	0.87	53,245	0.87	2.1%	54,384
162	DOA Transfer Payments	97	1.00	117	1.00	2.1%	119
165	Dept of Housing & Community Development	8,779	0.92	9,079	0.92	2.1%	9,273
166	Secretary of the Commonwealth	1,292	0.98	1,378	0.98	2.1%	1,407
171	State Corporation Commission	79,607	0.83	101,717	0.83	2.1%	103,892
172	Virginia State Lottery Department	25,443	1.69	42,441	1.69	2.1%	43,348
174	Virginia College Savings Plan	8,815	0.91	8,276	0.91	2.1%	8,453

**COMMONWEALTH OF VIRGINIA
SELF INSURANCE FUND**

Exhibit 1B

**WORKERS COMPENSATION PREMIUM FOR FISCAL YEARS 2016 & 2017
EXPERIENCE MODIFICATION FACTORS BASED ON NCCI FORMULA AND NO CAPPING OF INDIVIDUAL AGENCY PREMIUMS
PAY-AS-YOU-GO RATE CHANGE FOR AGENCIES 147 AND 162 SET EQUAL TO THE CHANGE OF OTHER AGENCIES**

Agency Code	Agency Name	FY 2015 Actual Premium	FY 2016 Experience Modification Factor	Projected Premium - Pay As You Go FY 2016	FY 2017 Experience Modification Factor	FY 2016 to FY 2017 Pay as You Go Rate Change	Projected Premium - Pay As You Go FY 2017
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
180	Secretary of Administration	1,035	0.99	1,065	0.99	2.1%	1,087
181	Virginia Department of Labor and Industry	34,298	0.78	38,249	0.78	2.1%	39,067
182	Virginia Employment Commission	120,835	1.82	116,335	1.82	2.1%	118,823
183	Secretary of Natural Resources	622	0.99	486	0.99	2.1%	496
184	Secretary of Technology	507	0.99	400	0.99	2.1%	409
185	Secretary of Education	588	0.99	610	0.99	2.1%	623
186	Secretary of Transportation	847	0.99	800	0.99	2.1%	817
187	Secretary of Public Safety	730	0.99	667	0.99	2.1%	682
188	Secretary of Health and Human Resources	876	0.99	667	0.99	2.1%	681
190	Secretary of Finance	545	0.99	459	0.99	2.1%	469
191	Virginia Workers' Compensation Commission	109,264	1.30	120,010	1.30	2.1%	122,576
192	Secretary of Economic Development	591	0.99	456	0.99	2.1%	466
193	Secretary of Agriculture and Forestry	281	1.00	307	1.00	2.1%	314
194	Department of General Services	328,128	0.76	266,273	0.76	2.1%	271,967
199	Department of Conservation and Recreation	776,017	1.52	874,862	1.52	2.1%	893,569
200	Comprehensive Sevices for At-Risk Youth and Families	0	0.99	1,247	0.99	2.1%	1,274
201	Department of Education	32,229	0.81	25,394	0.81	2.1%	25,937
202	The Library of Virginia	12,387	0.99	12,205	0.99	2.1%	12,466
204	The College of William & Mary	521,998	0.58	489,863	0.58	2.1%	500,338
207	University of Virginia	2,756,332	0.94	2,795,049	0.94	2.1%	2,854,815
208	Virginia Polytechnic Institute & State University	3,614,718	1.10	3,490,396	1.10	2.1%	3,565,030
209	University of Virginia Medical Center	5,221,952	1.67	6,981,293	1.67	2.1%	7,130,573
211	Virginia Military Institute	190,907	1.20	267,663	1.20	2.1%	273,386
212	Virginia State University	265,616	0.98	249,232	0.98	2.1%	254,561
213	Norfolk State University	444,481	1.38	502,841	1.38	2.1%	513,593
214	Longwood University	202,906	0.77	245,262	0.77	2.1%	250,507
215	University of Mary Washington	238,412	0.92	289,075	0.92	2.1%	295,256
216	James Madison University	916,506	0.90	1,118,700	0.90	2.1%	1,142,621
217	Radford University	532,744	0.73	505,997	0.73	2.1%	516,816
218	Virginia School for the Deaf & the Blind	72,718	1.02	62,419	1.02	2.1%	63,754
221	Old Dominion University	684,286	0.83	901,224	0.83	2.1%	920,494
222	Dept of Professional & Occupational Reg	14,268	0.86	13,295	0.86	2.1%	13,579
223	Department of Health Professions	28,926	0.80	26,870	0.80	2.1%	27,445
226	Board of Accountancy	738	0.99	841	0.99	2.1%	859
229	VPI & SU Coop Ext Agri Expmt	0	0.74	243,898	0.74	2.1%	249,113
233	Virginia Board of Bar Examiners	898	0.99	956	0.99	2.1%	976
234	VSU - Extension	0	0.98	14,741	0.98	2.1%	15,056
236	Virginia Commonwealth University	1,538,430	0.86	1,930,191	0.86	2.1%	1,971,464

**COMMONWEALTH OF VIRGINIA
SELF INSURANCE FUND**

Exhibit 1B

**WORKERS COMPENSATION PREMIUM FOR FISCAL YEARS 2016 & 2017
EXPERIENCE MODIFICATION FACTORS BASED ON NCCI FORMULA AND NO CAPPING OF INDIVIDUAL AGENCY PREMIUMS
PAY-AS-YOU-GO RATE CHANGE FOR AGENCIES 147 AND 162 SET EQUAL TO THE CHANGE OF OTHER AGENCIES**

Agency Code	Agency Name	FY 2015 Actual Premium	FY 2016 Experience Modification Factor	Projected Premium - Pay As You Go FY 2016	FY 2017 Experience Modification Factor	FY 2016 to FY 2017 Pay as You Go Rate Change	Projected Premium - Pay As You Go FY 2017
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
238	Virginia Museum of Fine Arts	106,803	0.77	114,074	0.77	2.1%	116,513
239	Virginia Frontier Culture Museum	3,819	0.99	3,477	0.99	2.1%	3,551
241	Richard Bland College	0	0.78	31,700	0.78	2.1%	32,377
242	Christopher Newport College	319,032	0.78	378,288	0.78	2.1%	386,377
245	State Council for Higher Education	3,984	0.94	3,718	0.94	2.1%	3,797
246	University of Virginia at Wise	95,437	0.87	98,579	0.87	2.1%	100,687
247	George Mason University	1,235,937	0.51	1,009,869	0.51	2.1%	1,031,463
260	Virginia Community College System	2,041,026	0.95	2,251,544	0.95	2.1%	2,299,688
262	Department of Aging and Rehabilitative Services	315,338	1.23	324,745	1.23	2.1%	331,689
268	Virginia Institute of Marine Science	152,247	0.78	144,905	0.78	2.1%	148,004
301	Dept. of Agriculture & Consumer Services	101,693	2.21	171,100	2.21	2.1%	174,759
307	Virginia Agricultural Council	35	1.00	33	1.00	2.1%	34
330	Virginia Israel Advisory Board	129	1.00	136	1.00	2.1%	139
350	Department of Small Business and Supplier Diversity	3,857	0.95	3,320	0.95	2.1%	3,391
402	Marine Resources Commission	161,103	1.21	139,330	1.21	2.1%	142,309
403	Department of Game and Inland Fisheries	431,212	1.74	414,220	1.74	2.1%	423,077
405	Virginia Racing Commission	1,411	0.98	1,162	0.98	2.1%	1,187
409	Department of Mines, Minerals and Energy	237,237	0.76	234,130	0.76	2.1%	239,136
411	Department of Forestry	338,496	1.19	351,629	1.19	2.1%	359,148
413	Virginia Alcohol Safety Action Program	645	0.99	679	0.99	2.1%	693
417	Gunston Hall	1,328	0.97	3,235	0.97	2.1%	3,305
423	Department of Historic Resources	8,757	0.88	9,652	0.88	2.1%	9,858
425	Jamestown-Yorktown Foundation	139,503	1.47	159,062	1.47	2.1%	162,463
440	Department of Environmental Quality	213,332	0.61	242,968	0.61	2.1%	248,163
454	Office of Commonwealth Preparedness	1,255	0.98	1,139	0.98	2.1%	1,163
501	Department of Transportation	12,880,144	0.75	12,948,702	0.75	2.1%	13,225,582
601	Virginia Department of Health	1,070,448	0.75	1,206,933	0.75	2.1%	1,232,741
602	Department of Medical Assistance Services	32,419	1.08	41,809	1.08	2.1%	42,703
606	Virginia Board for People w/Disabilities	866	0.99	913	0.99	2.1%	933
702	Department for the Blind and Vision Impaired	117,083	1.66	122,690	1.66	2.1%	125,314
720	Dept. of Behavioral Health and Developmental Services	15,059,419	1.51	13,039,001	1.51	2.1%	13,317,812
750	Department of Correctional Education	0	NA	0	NA	N/A	0
751	Virginia Dept for Deaf & Hard of Hearing	778	0.99	822	0.99	2.1%	839
765	Department of Social Services	135,691	1.37	176,616	1.37	2.1%	180,392
766	Virginia Parole Board	1,399	0.99	1,488	0.99	2.1%	1,520
777	Department of Juvenile Justice	3,644,378	2.03	2,643,414	2.03	2.1%	2,699,937
778	Department of Forensic Science	108,116	0.78	136,726	0.78	2.1%	139,650
799	Department of Corrections	10,770,591	1.09	9,057,361	1.09	2.1%	9,251,032

**COMMONWEALTH OF VIRGINIA
SELF INSURANCE FUND**

Exhibit 1B

**WORKERS COMPENSATION PREMIUM FOR FISCAL YEARS 2016 & 2017
EXPERIENCE MODIFICATION FACTORS BASED ON NCCI FORMULA AND NO CAPPING OF INDIVIDUAL AGENCY PREMIUMS
PAY-AS-YOU-GO RATE CHANGE FOR AGENCIES 147 AND 162 SET EQUAL TO THE CHANGE OF OTHER AGENCIES**

Agency Code (1)	Agency Name (2)	FY 2015 Actual Premium (3)	FY 2016 Experience Modification Factor (4)	Projected Premium - Pay As You Go FY 2016 (5)	FY 2017 Experience Modification Factor (6)	FY 2016 to FY 2017 Pay as You Go Rate Change (7)	Projected Premium - Pay As You Go FY 2017 (8)
820	Capitol Square Preservation Council	0	1.00	65	1.00	2.1%	66
834	Virginia Freedom of Information Advisory Council	219	1.00	167	1.00	2.1%	171
839	Virginia Commission of Youth	320	1.01	321	1.01	2.1%	328
840	Virginia Housing Study Commission	0	1.00	0	1.00	N/A	0
841	Department of Aviation	28,310	1.14	32,701	1.14	2.1%	33,400
842	Chesapeake Bay Commission	88	1.00	93	1.00	2.1%	95
844	Joint Commission on Health	628	0.99	660	0.99	2.1%	674
847	Comm. on Tech. & Sciences	95	1.00	145	1.00	2.1%	148
848	Public Defender Commission	34,303	1.19	47,246	1.19	2.1%	48,256
859	Virginia Sesquicentennial of the American Civil War Com	152	1.00	65	1.00	2.1%	66
912	Department of Veterans' Services	500,741	1.86	516,851	1.86	2.1%	527,902
937	Southern Virginia Higher Education Center	2,396	0.98	2,587	0.98	2.1%	2,642
938	New College Institute	843	0.99	1,041	0.99	2.1%	1,063
942	Virginia Museum of Natural History	3,569	1.54	3,955	1.54	2.1%	4,040
948	Southwest VA High Ed Center	6,751	0.89	7,415	0.89	2.1%	7,574
957	Commonwealth's Attorney's Service Council	598	0.99	606	0.99	2.1%	619
960	Department of Fire Programs	112,969	0.96	97,846	0.96	2.1%	99,939
961	Division of Capitol Police	71,849	0.95	88,106	0.95	2.1%	89,990
999	Department of Alcoholic Beverage Control	1,185,537	1.34	1,656,037	1.34	2.1%	1,691,447
	Statewide Total	77,865,188		78,453,281			80,130,833

Note: At the direction of DHRM/WCS, the pay-as-you-go rate change for agencies 147 and 162 was set equal to the change for all other agencies.

**COMMONWEALTH OF VIRGINIA
SELF INSURANCE FUND
WORKERS COMPENSATION PREMIUM FOR FISCAL YEAR 2016 -- BEFORE CAPPING
BASED ON LOSSES FROM OLIVER WYMAN'S REPORT AS OF 6/30/14**

EXPERIENCE MODIFICATION FACTOR BASED ON NCCI FORMULA

Fiscal Year 2016 Premium Based on
Oliver Wyman's June 30, 2014 Report

Agency Code (1)	Agency Name (2)	2011-2013	2011-2013	2011-2013	FY 2016	Experience	FY 2016	Adjusted	Fiscal Year 2016 Premium Based on Oliver Wyman's June 30, 2014 Report		
		Estimated Ultimate Incurred Losses (3)	2011-2013 Actual Premium (4)	Estimated Ultimate Loss Ratio (5) = (3)/(4)	Manual Premium (Incl. Expenses) (6)	Modification Factor (7)	Estimated Commercial Premium (8) = (6)x(7)	Estimated Commercial Premium (9)	Indicated Undiscounted Actuarial Premium (10)	Pay As You Go (11)	Pay As You Go Plus (12)
100	Senate of Virginia	55,396	25,708	215.5%	8,361	1.39	11,622	12,416	19,556	14,101	23,168
101	House of Delegates	25,369	46,611	54.4%	14,194	0.88	12,490	13,344	21,018	15,155	24,900
103	Magistrate System	40,434	97,472	41.5%	23,517	0.82	19,284	20,601	32,448	23,398	38,442
107	Division of Legislative Services	7,746	17,892	43.3%	4,687	0.93	4,359	4,657	7,335	5,289	8,690
108	VA Code Commission	0	96	0.0%	0	1.00	0	0	0	0	0
109	Division of Legislative Automated Systems	2,864	5,445	52.6%	1,769	0.97	1,716	1,833	2,887	2,082	3,420
110	Joint Legislative Audit Review Commission	4,325	10,113	42.8%	2,721	0.96	2,612	2,790	4,395	3,169	5,207
111	Supreme Court of Virginia	924,628	629,716	146.8%	159,572	1.26	201,060	214,799	338,323	243,954	400,813
112	Judicial Inquiry and Review Commission	730	1,510	48.3%	391	0.99	387	414	652	470	772
117	Virginia State Bar	22,453	33,088	67.9%	8,765	1.13	9,905	10,581	16,666	12,018	19,745
119	Office of Lieutenant Governor	328	978	33.6%	182	1.00	182	194	306	221	363
121	Office of the Governor	1,086,017	13,329	8147.8%	2,777	1.87	5,193	5,548	8,738	6,301	10,352
122	Department of Planning & Budget	7,447	18,941	39.3%	4,587	0.94	4,312	4,606	7,255	5,232	8,595
123	Department of Military Affairs	2,765,963	949,300	291.4%	237,286	1.51	358,303	382,787	602,913	434,742	714,275
127	Department of Emergency Management	20,524	47,628	43.1%	11,282	0.87	9,816	10,486	16,517	11,910	19,567
129	Department of Human Resources Management	14,031	45,633	30.7%	8,120	0.90	7,308	7,807	12,297	8,867	14,568
132	State Board of Elections	3,545	6,772	52.3%	1,984	0.97	1,925	2,056	3,239	2,335	3,837
133	Auditor of Public Accounts	79,577	16,489	482.6%	5,044	1.54	7,768	8,299	13,072	9,426	15,486
136	Virginia Information Technologies	46,833	134,821	34.7%	27,817	0.79	21,975	23,477	36,978	26,664	43,808
140	Department of Criminal Justice Services	34,765	35,725	97.3%	8,299	1.36	11,287	12,059	18,993	13,695	22,501
141	Office of the Attorney General	143,085	83,265	171.8%	30,503	1.17	35,689	38,128	60,053	43,303	71,146
146	Science Museum of Virginia	114,157	58,103	196.5%	15,502	1.42	22,013	23,518	37,042	26,710	43,884
147	State Inspector General	16,493	0	N/A	14,182	0.93	13,189	4,415	6,953	5,014	8,238
148	Virginia Commission for the Arts	483	1,260	38.4%	314	0.99	311	332	523	377	620
151	Department of Accounts	17,112	36,669	46.7%	10,678	0.92	9,824	10,495	16,531	11,920	19,584
152	Department of the Treasury	135,876	28,048	484.4%	7,610	1.81	13,774	14,715	23,178	16,713	27,459
154	Department of Motor Vehicles	1,626,553	2,352,393	69.1%	394,709	1.21	477,598	510,234	803,651	579,487	952,090
156	Department of State Police	22,568,634	15,128,644	149.2%	2,139,143	2.75	5,882,643	6,284,626	9,898,687	7,137,627	11,727,034
157	Compensation Board	1,983	5,343	37.1%	1,132	0.98	1,109	1,185	1,866	1,346	2,211
158	Virginia Retirement System	381,819	91,357	417.9%	30,730	1.59	48,861	52,200	82,219	59,285	97,405
160	Virginia Criminal Sentencing Commission	1,120	2,926	38.3%	706	0.99	699	747	1,177	849	1,394
161	Virginia Department of Taxation	116,076	216,352	53.7%	50,441	0.87	43,884	46,882	73,843	53,245	87,482
162	DOA Transfer Payments	452	0	N/A	307	1.00	307	103	162	117	192
165	Dept of Housing & Community Development	16,911	42,578	39.7%	8,133	0.92	7,482	7,994	12,591	9,079	14,916
166	Secretary of the Commonwealth	1,951	5,008	39.0%	1,159	0.98	1,135	1,213	1,911	1,378	2,264
171	State Corporation Commission	202,107	184,382	109.6%	101,003	0.83	83,832	89,561	141,064	101,717	167,119
172	Virginia State Lottery Department	484,669	74,383	651.6%	20,697	1.69	34,978	37,369	58,858	42,441	69,730
174	Virginia College Savings Plan	12,103	19,314	62.7%	7,496	0.91	6,821	7,287	11,478	8,276	13,598
180	Secretary of Administration	1,692	3,710	45.6%	886	0.99	877	937	1,476	1,065	1,749
181	Virginia Department of Labor and Industry	67,693	103,215	65.6%	40,415	0.78	31,524	33,678	53,045	38,249	62,843
182	Virginia Employment Commission	1,291,086	274,866	469.7%	52,682	1.82	95,881	102,433	161,338	116,335	191,138
183	Secretary of Natural Resources	953	2,204	43.2%	404	0.99	400	428	674	486	798
184	Secretary of Technology	738	1,778	41.5%	333	0.99	330	352	555	400	657
185	Secretary of Education	827	1,818	45.5%	508	0.99	503	537	846	610	1,002
186	Secretary of Transportation	1,259	2,341	53.8%	666	0.99	659	704	1,109	800	1,314

**COMMONWEALTH OF VIRGINIA
SELF INSURANCE FUND
WORKERS COMPENSATION PREMIUM FOR FISCAL YEAR 2016 -- BEFORE CAPPING
BASED ON LOSSES FROM OLIVER WYMAN'S REPORT AS OF 6/30/14**

EXPERIENCE MODIFICATION FACTOR BASED ON NCCI FORMULA

Fiscal Year 2016 Premium Based on
Oliver Wyman's June 30, 2014 Report

Agency Code	Agency Name	2011-2013	2011-2013	2011-2013	FY 2016	Experience	FY 2016	Adjusted	Fiscal Year 2016 Premium Based on		
		Estimated Ultimate Incurred Losses	2011-2013 Actual Premium	Estimated Ultimate Loss Ratio	Manual Premium (Incl. Expenses)	Modification Factor	Estimated Commercial Premium	Estimated Commercial Premium	Indicated Actuarial Premium	Pay As You Go	Pay As You Go Plus
(1)	(2)	(3)	(4)	(5) = (3)/(4)	(6)	(7)	(8) = (6)x(7)	(9)	(10)	(11)	(12)
187	Secretary of Public Safety	1,054	1,828	57.7%	556	0.99	550	588	925	667	1,096
188	Secretary of Health and Human Resources	1,154	1,884	61.3%	555	0.99	550	587	925	667	1,096
190	Secretary of Finance	805	1,820	44.3%	382	0.99	378	404	637	459	754
191	Virginia Workers' Compensation Commission	1,012,357	172,030	588.5%	76,084	1.30	98,909	105,668	166,434	120,010	197,175
192	Secretary of Economic Development	855	2,237	38.2%	380	0.99	376	402	633	456	750
193	Secretary of Agriculture and Forestry	409	939	43.5%	253	1.00	253	271	426	307	505
194	Department of General Services	622,112	874,293	71.2%	288,757	0.76	219,455	234,452	369,276	266,273	437,484
199	Department of Conservation and Recreation	3,636,416	1,659,035	219.2%	474,367	1.52	721,038	770,309	1,213,286	874,862	1,437,388
200	Comprehensive Sevices for At-Risk Youth and Families	972	0	N/A	1,038	0.99	1,028	1,098	1,729	1,247	2,049
201	Department of Education	49,131	117,340	41.9%	25,839	0.81	20,929	22,359	35,217	25,394	41,722
202	The Library of Virginia	25,656	49,124	52.2%	10,161	0.99	10,059	10,747	16,927	12,205	20,053
204	The College of William & Mary	1,491,161	1,945,922	76.6%	696,090	0.58	403,732	431,321	679,357	489,863	804,839
207	University of Virginia	8,061,636	7,049,748	114.4%	2,450,645	0.94	2,303,606	2,461,020	3,876,263	2,795,049	4,592,232
208	Virginia Polytechnic Institute & State University	11,161,893	9,715,996	114.9%	2,615,174	1.10	2,876,692	3,073,267	4,840,591	3,490,396	5,734,678
209	University of Virginia Medical Center	25,085,947	11,123,089	225.5%	3,445,388	1.67	5,753,798	6,146,976	9,681,879	6,981,293	11,470,180
211	Virginia Military Institute	692,042	560,816	123.4%	183,834	1.20	220,600	235,675	371,203	267,663	439,766
212	Virginia State University	2,018,437	609,520	331.2%	209,602	0.98	205,410	219,446	345,642	249,232	409,484
213	Norfolk State University	2,843,712	908,370	313.1%	300,311	1.38	414,429	442,748	697,356	502,841	826,162
214	Longwood University	577,491	752,163	76.8%	262,518	0.77	202,139	215,952	340,138	245,262	402,963
215	University of Mary Washington	730,366	674,172	108.3%	258,965	0.92	238,248	254,528	400,898	289,075	474,947
216	James Madison University	3,997,785	2,625,928	152.2%	1,024,448	0.90	922,003	985,007	1,551,448	1,118,700	1,838,010
217	Radford University	1,409,612	1,360,573	103.6%	571,273	0.73	417,029	445,526	701,732	505,997	831,347
218	Virginia School for the Deaf & the Blind	128,624	248,456	51.8%	50,436	1.02	51,444	54,960	86,565	62,419	102,554
221	Old Dominion University	2,516,990	1,904,525	132.2%	894,897	0.83	742,765	793,521	1,249,846	901,224	1,480,700
222	Dept of Professional & Occupational Reg	23,081	44,621	51.7%	12,741	0.86	10,957	11,706	18,438	13,295	21,843
223	Department of Health Professions	50,285	85,686	58.7%	27,682	0.80	22,146	23,659	37,264	26,870	44,147
226	Board of Accountancy	1,098	1,907	57.6%	700	0.99	693	740	1,166	841	1,382
229	VPI & SU Coop Ext Agri Exprmt	622,047	0	N/A	271,641	0.74	201,014	214,750	338,246	243,898	400,722
233	Virginia Board of Bar Examiners	1,356	2,930	46.3%	795	0.99	788	841	1,325	956	1,570
234	VSU - Extension	N/A	N/A	N/A	12,397	0.98	12,149	12,980	20,444	14,741	24,220
236	Virginia Commonwealth University	7,092,038	4,349,550	163.1%	1,849,782	0.86	1,590,813	1,699,519	2,676,850	1,930,191	3,171,281
238	Virginia Museum of Fine Arts	222,306	196,558	113.1%	122,100	0.77	94,017	100,441	158,202	114,074	187,422
239	Virginia Frontier Culture Museum	9,227	10,554	87.4%	2,895	0.99	2,866	3,062	4,822	3,477	5,713
241	Richard Bland College	73,395	0	N/A	33,495	0.78	26,126	27,911	43,962	31,700	52,082
242	Christopher Newport College	859,357	871,164	98.6%	399,711	0.78	311,775	333,079	524,621	378,288	621,522
245	State Council for Higher Education	6,551	15,789	41.5%	3,260	0.94	3,064	3,274	5,156	3,718	6,108
246	University of Virginia at Wise	254,146	235,625	107.9%	93,387	0.87	81,247	86,798	136,713	98,579	161,965
247	George Mason University	3,410,741	3,095,789	110.2%	1,631,975	0.51	832,307	889,182	1,400,518	1,009,869	1,659,203
260	Virginia Community College System	11,914,708	4,803,173	248.1%	1,953,330	0.95	1,855,663	1,982,467	3,122,513	2,251,544	3,699,260
262	Department of Aging and Rehabilitative Services	1,175,817	997,836	117.8%	217,599	1.23	267,646	285,935	450,367	324,745	533,552
268	Virginia Institute of Marine Science	344,861	521,764	66.1%	153,112	0.78	119,427	127,588	200,959	144,905	238,078
301	Dept. of Agriculture & Consumer Services	1,281,749	365,946	350.3%	63,808	2.21	141,016	150,653	237,287	171,100	281,116
307	Virginia Agricultural Council	50	123	40.8%	27	1.00	27	29	46	33	54
330	Virginia Israel Advisory Board	188	0	N/A	112	1.00	112	120	189	136	224
350	Department of Small Business and Supplier Diversity	6,501	21,797	29.8%	2,880	0.95	2,736	2,923	4,604	3,320	5,454

COMMONWEALTH OF VIRGINIA
SELF INSURANCE FUND
WORKERS COMPENSATION PREMIUM FOR FISCAL YEAR 2016 -- BEFORE CAPPING
BASED ON LOSSES FROM OLIVER WYMAN'S REPORT AS OF 6/30/14

EXPERIENCE MODIFICATION FACTOR BASED ON NCCI FORMULA

Fiscal Year 2016 Premium Based on
 Oliver Wyman's June 30, 2014 Report

Agency Code	Agency Name	2011-2013	2011-2013	2011-2013	FY 2016	Experience	FY 2016	Adjusted	Fiscal Year 2016 Premium Based on Oliver Wyman's June 30, 2014 Report		
		Estimated Ultimate Incurred Losses	2011-2013 Actual Premium	Estimated Ultimate Loss Ratio	Manual Premium (Incl. Expenses)	Modification Factor	Estimated Commercial Premium	Estimated Commercial Premium	Indicated Undiscounted Actuarial Premium	Pay As You Go	Pay As You Go Plus
(1)	(2)	(3)	(4)	(5) = (3)/(4)	(6)	(7)	(8) = (6)x(7)	(9)	(10)	(11)	(12)
402	Marine Resources Commission	553,666	278,595	198.7%	94,902	1.21	114,832	122,679	193,227	139,330	228,917
403	Department of Game and Inland Fisheries	1,608,202	1,446,415	111.2%	196,201	1.74	341,389	364,717	574,453	414,220	680,558
405	Virginia Racing Commission	2,281	6,310	36.1%	977	0.98	958	1,023	1,612	1,162	1,909
409	Department of Mines, Minerals and Energy	649,560	335,768	193.5%	253,899	0.76	192,963	206,149	324,698	234,130	384,672
411	Department of Forestry	945,753	1,133,115	83.5%	243,532	1.19	289,804	309,607	487,651	351,629	577,723
413	Virginia Alcohol Safety Action Program	923	11,830	7.8%	565	0.99	559	598	941	679	1,115
417	Gunston Hall	3,248	6,160	52.7%	2,749	0.97	2,667	2,849	4,487	3,235	5,316
423	Department of Historic Resources	16,695	28,444	58.7%	9,040	0.88	7,955	8,498	13,386	9,652	15,858
425	Jamestown-Yorktown Foundation	486,628	384,059	126.7%	89,180	1.47	131,094	140,053	220,592	159,062	261,336
440	Department of Environmental Quality	541,918	546,864	99.1%	328,275	0.61	200,248	213,931	336,956	242,968	399,193
454	Office of Commonwealth Preparedness	1,866	3,384	55.1%	958	0.98	938	1,003	1,579	1,139	1,871
501	Department of Transportation	33,193,365	43,254,345	76.7%	14,229,305	0.75	10,671,979	11,401,234	17,957,671	12,948,702	21,274,560
601	Virginia Department of Health	3,773,844	3,343,233	112.9%	1,326,297	0.75	994,722	1,062,696	1,673,813	1,206,933	1,982,977
602	Department of Medical Assistance Services	110,454	99,979	110.5%	31,906	1.08	34,458	36,813	57,983	41,809	68,692
606	Virginia Board for People w/Disabilities	1,278	3,186	40.1%	760	0.99	753	804	1,267	913	1,501
702	Department for the Blind and Vision Impaired	568,913	300,533	189.3%	60,915	1.66	101,118	108,028	170,151	122,690	201,579
720	Dept. of Behavioral Health and Developmental Services	48,744,179	41,746,025	116.8%	7,116,822	1.51	10,746,401	11,480,742	18,082,901	13,039,001	21,422,921
750	Department of Correctional Education	0	0	N/A	0	NA	0	0	0	0	0
751	Virginia Dept for Deaf & Hard of Hearing	1,239	2,860	43.3%	684	0.99	677	724	1,140	822	1,350
765	Department of Social Services	400,568	568,545	70.5%	106,250	1.37	145,562	155,509	244,936	176,616	290,177
766	Virginia Parole Board	1,729	2,799	61.8%	1,239	0.99	1,227	1,311	2,064	1,488	2,446
777	Department of Juvenile Justice	12,314,178	7,848,990	156.9%	1,073,218	2.03	2,178,632	2,327,506	3,665,970	2,643,414	4,343,096
778	Department of Forensic Science	285,618	254,996	112.0%	144,469	0.78	112,686	120,386	189,616	136,726	224,639
799	Department of Corrections	27,297,711	27,796,666	98.2%	6,848,475	1.09	7,464,838	7,974,937	12,561,035	9,057,361	14,881,133
820	Capitol Square Preservation Council	49	411	11.8%	53	1.00	53	57	90	65	106
834	Virginia Freedom of Information Advisory Council	301	600	50.1%	138	1.00	138	147	232	167	275
839	Virginia Commission of Youth	1,622	969	167.5%	262	1.01	265	283	445	321	527
840	Virginia Housing Study Commission	0	0	N/A	0	1.00	0	0	0	0	0
841	Department of Aviation	68,522	73,585	93.1%	23,641	1.14	26,951	28,793	45,351	32,701	53,727
842	Chesapeake Bay Commission	120	0	N/A	77	1.00	77	82	129	93	153
844	Joint Commission on Health	938	2,064	45.4%	549	0.99	544	581	915	660	1,084
847	Comm. on Tech. & Sciences	172	566	30.4%	119	1.00	119	127	201	145	238
848	Public Defender Commission	131,943	248,899	53.0%	32,722	1.19	38,939	41,600	65,522	47,246	77,624
859	Virginia Sesquicentennial of the American Civil War Com	243	228	106.7%	53	1.00	53	57	90	65	106
912	Department of Veterans' Services	2,888,512	888,215	325.2%	229,019	1.86	425,975	455,083	716,785	516,851	849,179
937	Southern Virginia Higher Education Center	4,535	6,977	65.0%	2,176	0.98	2,132	2,278	3,588	2,587	4,251
938	New College Institute	1,332	2,731	48.8%	867	0.99	858	917	1,444	1,041	1,710
942	Virginia Museum of Natural History	30,607	8,427	363.2%	2,117	1.54	3,260	3,482	5,485	3,955	6,498
948	Southwest VA High Ed Center	12,845	17,009	75.5%	6,867	0.89	6,112	6,529	10,284	7,415	12,184
957	Commonwealth's Attorney's Service Council	882	1,991	44.3%	504	0.99	499	533	840	606	995
960	Department of Fire Programs	179,077	192,595	93.0%	84,003	0.96	80,642	86,153	135,697	97,846	160,761
961	Division of Capitol Police	173,057	189,206	91.5%	76,436	0.95	72,615	77,577	122,188	88,106	144,757
999	Department of Alcoholic Beverage Control	5,586,618	4,007,741	139.4%	1,018,553	1.34	1,364,862	1,458,128	2,296,644	1,656,037	2,720,848
	Total	266,350,117	213,883,162	124.5%	57,795,849	1.20	64,668,391	69,077,518	108,801,497	78,453,281	128,897,786
	Target						69,355,018				

Note: Losses are gross of recoveries.

COMMONWEALTH OF VIRGINIA
SELF INSURANCE FUND
WORKERS COMPENSATION PREMIUM FOR FISCAL YEAR 2017 -- BEFORE CAPPING
BASED ON LOSSES FROM OLIVER WYMAN'S REPORT AS OF 6/30/14

EXPERIENCE MODIFICATION FACTOR BASED ON NCCI FORMULA

Fiscal Year 2017 Premium Based on
 Oliver Wyman's June 30, 2014 Report

Agency Code	Agency Name	2011-2013 Estimated Ultimate Incurred Losses	2011-2013 Actual Premium	2011-2013 Estimated Ultimate Loss Ratio	FY 2017 Manual Premium (Incl. Expenses)	Experience Modification Factor	FY 2017 Estimated Commercial Premium	Adjusted FY 2017 Estimated Commercial Premium	Indicated Undiscounted Actuarial Premium	Pay As You Go	Pay As You Go Plus
(1)	(2)	(3)	(4)	(5) = (3)/(4)	(6)	(7)	(8) = (6)x(7)	(9)	(10)	(11)	(12)
100	Senate of Virginia	55,396	25,708	215.5%	8,361	1.39	11,622	12,356	19,610	14,403	14,723
101	House of Delegates	25,369	46,611	54.4%	14,194	0.88	12,490	13,280	21,076	15,479	15,824
103	Magistrate System	40,434	97,472	41.5%	23,517	0.82	19,284	20,502	32,539	23,898	24,430
107	Division of Legislative Services	7,746	17,892	43.3%	4,687	0.93	4,359	4,635	7,356	5,402	5,523
108	VA Code Commission	0	96	0.0%	0	1.00	0	0	0	0	0
109	Division of Legislative Automated Systems	2,864	5,445	52.6%	1,769	0.97	1,716	1,824	2,895	2,126	2,173
110	Joint Legislative Audit Review Commission	4,325	10,113	42.8%	2,721	0.96	2,612	2,777	4,407	3,237	3,309
111	Supreme Court of Virginia	924,628	629,716	146.8%	159,572	1.26	201,060	213,765	339,267	249,170	254,714
112	Judicial Inquiry and Review Commission	730	1,510	48.3%	391	0.99	387	412	653	480	491
117	Virginia State Bar	22,453	33,088	67.9%	8,765	1.13	9,905	10,530	16,713	12,274	12,548
119	Office of Lieutenant Governor	328	978	33.6%	182	1.00	182	193	307	225	230
121	Office of the Governor	1,086,017	13,329	8147.8%	2,777	1.87	5,193	5,521	8,762	6,435	6,579
122	Department of Planning & Budget	7,447	18,941	39.3%	4,587	0.94	4,312	4,584	7,276	5,343	5,462
123	Department of Military Affairs	2,765,963	949,300	291.4%	237,286	1.51	358,303	380,943	604,595	444,038	453,917
127	Department of Emergency Management	20,524	47,628	43.1%	11,282	0.87	9,816	10,436	16,563	12,164	12,435
129	Department of Human Resources Management	14,031	45,633	30.7%	8,120	0.90	7,308	7,769	12,331	9,056	9,258
132	State Board of Elections	3,545	6,772	52.3%	1,984	0.97	1,925	2,046	3,248	2,385	2,438
133	Auditor of Public Accounts	79,577	16,489	482.6%	5,044	1.54	7,768	8,259	13,108	9,627	9,841
136	Virginia Information Technologies	46,833	134,821	34.7%	27,817	0.79	21,975	23,364	37,081	27,234	27,840
140	Department of Criminal Justice Services	34,765	35,725	97.3%	8,299	1.36	11,287	12,000	19,046	13,988	14,299
141	Office of the Attorney General	143,085	83,265	171.8%	30,503	1.17	35,689	37,944	60,221	44,229	45,213
146	Science Museum of Virginia	114,157	58,103	196.5%	15,502	1.42	22,013	23,404	37,145	27,281	27,888
147	State Inspector General	16,493	0	N/A	14,182	0.93	13,189	4,851	7,699	5,655	5,780
148	Virginia Commission for the Arts	483	1,260	38.4%	314	0.99	311	331	525	385	394
151	Department of Accounts	17,112	36,669	46.7%	10,678	0.92	9,824	10,445	16,577	12,175	12,445
152	Department of the Treasury	135,876	28,048	484.4%	7,610	1.81	13,774	14,645	23,242	17,070	17,450
154	Department of Motor Vehicles	1,626,553	2,352,393	69.1%	394,709	1.21	477,598	507,776	805,893	591,878	605,047
156	Department of State Police	22,568,634	15,128,644	149.2%	2,139,143	2.75	5,882,643	6,254,350	9,926,304	7,290,249	7,452,451
157	Compensation Board	1,983	5,343	37.1%	1,132	0.98	1,109	1,179	1,871	1,374	1,405
158	Virginia Retirement System	381,819	91,357	417.9%	30,730	1.59	48,861	51,949	82,448	60,553	61,900
160	Virginia Criminal Sentencing Commission	1,120	2,926	38.3%	706	0.99	699	744	1,180	867	886
161	Virginia Department of Taxation	116,076	216,352	53.7%	50,441	0.87	43,884	46,656	74,049	54,384	55,594
162	DOA Transfer Payments	452	0	N/A	307	1.00	307	113	179	132	135
165	Dept of Housing & Community Development	16,911	42,578	39.7%	8,133	0.92	7,482	7,955	12,626	9,273	9,479
166	Secretary of the Commonwealth	1,951	5,008	39.0%	1,159	0.98	1,135	1,207	1,916	1,407	1,438
171	State Corporation Commission	202,107	184,382	109.6%	101,003	0.83	83,832	89,129	141,458	103,892	106,203
172	Virginia State Lottery Department	484,669	74,383	651.6%	20,697	1.69	34,978	37,189	59,022	43,348	44,313
174	Virginia College Savings Plan	12,103	19,314	62.7%	7,496	0.91	6,821	7,252	11,510	8,453	8,642
180	Secretary of Administration	1,692	3,710	45.6%	886	0.99	877	933	1,480	1,087	1,111
181	Virginia Department of Labor and Industry	67,693	103,215	65.6%	40,415	0.78	31,524	33,516	53,193	39,067	39,936
182	Virginia Employment Commission	1,291,086	274,866	469.7%	52,682	1.82	95,881	101,939	161,788	118,823	121,467
183	Secretary of Natural Resources	953	2,204	43.2%	404	0.99	400	426	676	496	507
184	Secretary of Technology	738	1,778	41.5%	333	0.99	330	351	557	409	418
185	Secretary of Education	827	1,818	45.5%	508	0.99	503	534	848	623	637
186	Secretary of Transportation	1,259	2,341	53.8%	666	0.99	659	701	1,112	817	835

COMMONWEALTH OF VIRGINIA
SELF INSURANCE FUND
WORKERS COMPENSATION PREMIUM FOR FISCAL YEAR 2017 -- BEFORE CAPPING
BASED ON LOSSES FROM OLIVER WYMAN'S REPORT AS OF 6/30/14

EXPERIENCE MODIFICATION FACTOR BASED ON NCCI FORMULA

Fiscal Year 2017 Premium Based on
Oliver Wyman's June 30, 2014 Report

Agency Code	Agency Name	2011-2013	2011-2013	2011-2013	FY 2017	Experience	FY 2017	Adjusted	Fiscal Year 2017 Premium Based on Oliver Wyman's June 30, 2014 Report		
		Estimated Ultimate Incurred Losses	2011-2013 Actual Premium	Estimated Ultimate Loss Ratio	Manual Premium (Incl. Expenses)	Modification Factor	Estimated Commercial Premium	Estimated Commercial Premium	Indicated Undiscounted Actuarial Premium	Pay As You Go	Pay As You Go Plus
(1)	(2)	(3)	(4)	(5) = (3)/(4)	(6)	(7)	(8) = (6)x(7)	(9)	(10)	(11)	(12)
187	Secretary of Public Safety	1,054	1,828	57.7%	556	0.99	550	585	928	682	697
188	Secretary of Health and Human Resources	1,154	1,884	61.3%	555	0.99	550	585	928	681	697
190	Secretary of Finance	805	1,820	44.3%	382	0.99	378	402	638	469	479
191	Virginia Workers' Compensation Commission	1,012,357	172,030	588.5%	76,084	1.30	98,909	105,159	166,898	122,576	125,304
192	Secretary of Economic Development	855	2,237	38.2%	380	0.99	376	400	635	466	476
193	Secretary of Agriculture and Forestry	409	939	43.5%	253	1.00	253	269	428	314	321
194	Department of General Services	622,112	874,293	71.2%	288,757	0.76	219,455	233,322	370,306	271,967	278,018
199	Department of Conservation and Recreation	3,636,416	1,659,035	219.2%	474,367	1.52	721,038	766,598	1,216,671	893,569	913,450
200	Comprehensive Services for At-Risk Youth and Families	972	0	N/A	1,038	0.99	1,028	1,093	1,734	1,274	1,302
201	Department of Education	49,131	117,340	41.9%	25,839	0.81	20,929	22,252	35,316	25,937	26,514
202	The Library of Virginia	25,656	49,124	52.2%	10,161	0.99	10,059	10,695	16,974	12,466	12,744
204	The College of William & Mary	1,491,161	1,945,922	76.6%	696,090	0.58	403,732	429,243	681,253	500,338	511,470
207	University of Virginia	8,061,636	7,049,748	114.4%	2,450,645	0.94	2,303,606	2,449,164	3,887,078	2,854,815	2,918,333
208	Virginia Polytechnic Institute & State University	11,161,893	9,715,996	114.9%	2,615,174	1.10	2,876,692	3,058,461	4,854,096	3,565,030	3,644,349
209	University of Virginia Medical Center	25,085,947	11,123,089	225.5%	3,445,388	1.67	5,753,798	6,117,363	9,708,891	7,130,573	7,289,222
211	Virginia Military Institute	692,042	560,816	123.4%	183,834	1.20	220,600	234,539	372,239	273,386	279,469
212	Virginia State University	2,018,437	609,520	331.2%	209,602	0.98	205,410	218,389	346,607	254,561	260,225
213	Norfolk State University	2,843,712	908,370	313.1%	300,311	1.38	414,429	440,615	699,302	513,593	525,020
214	Longwood University	577,491	752,163	76.8%	262,518	0.77	202,139	214,911	341,087	250,507	256,080
215	University of Mary Washington	730,366	674,172	108.3%	258,965	0.92	238,248	253,302	402,017	295,256	301,825
216	James Madison University	3,997,785	2,625,928	152.2%	1,024,448	0.90	922,003	980,262	1,555,777	1,142,621	1,168,043
217	Radford University	1,409,612	1,360,573	103.6%	571,273	0.73	417,029	443,380	703,690	516,816	528,315
218	Virginia School for the Deaf & the Blind	128,624	248,456	51.8%	50,436	1.02	51,444	54,695	86,807	63,754	65,172
221	Old Dominion University	2,516,990	1,904,525	132.2%	894,897	0.83	742,765	789,698	1,253,333	920,494	940,975
222	Dept of Professional & Occupational Reg	23,081	44,621	51.7%	12,741	0.86	10,957	11,650	18,489	13,579	13,881
223	Department of Health Professions	50,285	85,686	58.7%	27,682	0.80	22,146	23,545	37,368	27,445	28,055
226	Board of Accountancy	1,098	1,907	57.6%	700	0.99	693	737	1,170	859	878
229	VPI & SU Coop Ext Agri Expmt	622,047	0	N/A	271,641	0.74	201,014	213,716	339,189	249,113	254,656
233	Virginia Board of Bar Examiners	1,356	2,930	46.3%	795	0.99	788	837	1,329	976	998
234	VSU - Extension	N/A	N/A	N/A	12,397	0.98	12,149	12,917	20,501	15,056	15,391
236	Virginia Commonwealth University	7,092,038	4,349,550	163.1%	1,849,782	0.86	1,590,813	1,691,331	2,684,319	1,971,464	2,015,328
238	Virginia Museum of Fine Arts	222,306	196,558	113.1%	122,100	0.77	94,017	99,957	158,643	116,513	119,106
239	Virginia Frontier Culture Museum	9,227	10,554	87.4%	2,895	0.99	2,866	3,047	4,836	3,551	3,630
241	Richard Bland College	73,395	0	N/A	33,495	0.78	26,126	27,777	44,085	32,377	33,098
242	Christopher Newport College	859,357	871,164	98.6%	399,711	0.78	311,775	331,475	526,085	386,377	394,973
245	State Council for Higher Education	6,551	15,789	41.5%	3,260	0.94	3,064	3,258	5,170	3,797	3,882
246	University of Virginia at Wise	254,146	235,625	107.9%	93,387	0.87	81,247	86,380	137,095	100,687	102,928
247	George Mason University	3,410,741	3,095,789	110.2%	1,631,975	0.51	832,307	884,898	1,404,426	1,031,463	1,054,412
260	Virginia Community College System	11,914,708	4,803,173	248.1%	1,953,330	0.95	1,855,663	1,972,917	3,131,224	2,299,688	2,350,855
262	Department of Aging and Rehabilitative Services	1,175,817	997,836	117.8%	217,599	1.23	267,646	284,558	451,623	331,689	339,069
268	Virginia Institute of Marine Science	344,861	521,764	66.1%	153,112	0.78	119,427	126,973	201,520	148,004	151,297
301	Dept. of Agriculture & Consumer Services	1,281,749	365,946	350.3%	63,808	2.21	141,016	149,927	237,949	174,759	178,647
307	Virginia Agricultural Council	50	123	40.8%	27	1.00	27	29	46	34	34
330	Virginia Israel Advisory Board	188	0	N/A	112	1.00	112	119	189	139	142
350	Department of Small Business and Supplier Diversity	6,501	21,797	29.8%	2,880	0.95	2,736	2,909	4,617	3,391	3,466

COMMONWEALTH OF VIRGINIA
SELF INSURANCE FUND
WORKERS COMPENSATION PREMIUM FOR FISCAL YEAR 2017 -- BEFORE CAPPING
BASED ON LOSSES FROM OLIVER WYMAN'S REPORT AS OF 6/30/14

EXPERIENCE MODIFICATION FACTOR BASED ON NCCI FORMULA

Fiscal Year 2017 Premium Based on
 Oliver Wyman's June 30, 2014 Report

Agency Code	Agency Name	2011-2013 Estimated Ultimate Incurred Losses	2011-2013 Actual Premium	2011-2013 Estimated Ultimate Loss Ratio	FY 2017 Manual Premium (Incl. Expenses)	Experience Modification Factor	FY 2017 Estimated Commercial Premium	Adjusted FY 2017 Estimated Commercial Premium	Indicated Actuarial Premium	Pay As You Go	Pay As You Go Plus
(1)	(2)	(3)	(4)	(5) = (3)/(4)	(6)	(7)	(8) = (6)x(7)	(9)	(10)	(11)	(12)
402	Marine Resources Commission	553,666	278,595	198.7%	94,902	1.21	114,832	122,088	193,766	142,309	145,475
403	Department of Game and Inland Fisheries	1,608,202	1,446,415	111.2%	196,201	1.74	341,389	362,960	576,056	423,077	432,490
405	Virginia Racing Commission	2,281	6,310	36.1%	977	0.98	958	1,018	1,616	1,187	1,213
409	Department of Mines, Minerals and Energy	649,560	335,768	193.5%	253,899	0.76	192,963	205,156	325,604	239,136	244,456
411	Department of Forestry	945,753	1,133,115	83.5%	243,532	1.19	289,804	308,115	489,011	359,148	367,139
413	Virginia Alcohol Safety Action Program	923	11,830	7.8%	565	0.99	559	595	944	693	709
417	Gunston Hall	3,248	6,160	52.7%	2,749	0.97	2,667	2,835	4,499	3,305	3,378
423	Department of Historic Resources	16,695	28,444	58.7%	9,040	0.88	7,955	8,458	13,423	9,858	10,078
425	Jamestown-Yorktown Foundation	486,628	384,059	126.7%	89,180	1.47	131,094	139,378	221,207	162,463	166,077
440	Department of Environmental Quality	541,918	546,864	99.1%	328,275	0.61	200,248	212,901	337,896	248,163	253,685
454	Office of Commonwealth Preparedness	1,866	3,384	55.1%	958	0.98	938	998	1,584	1,163	1,189
501	Department of Transportation	33,193,365	43,254,345	76.7%	14,229,305	0.75	10,671,979	11,346,309	18,007,772	13,225,582	13,519,840
601	Virginia Department of Health	3,773,844	3,343,233	112.9%	1,326,297	0.75	994,722	1,057,576	1,678,483	1,232,741	1,260,168
602	Department of Medical Assistance Services	110,454	99,979	110.5%	31,906	1.08	34,458	36,636	58,144	42,703	43,654
606	Virginia Board for People w/Disabilities	1,278	3,186	40.1%	760	0.99	753	800	1,270	933	954
702	Department for the Blind and Vision Impaired	568,913	300,533	189.3%	60,915	1.66	101,118	107,508	170,626	125,314	128,102
720	Dept. of Behavioral Health and Developmental Services	48,744,179	41,746,025	116.8%	7,116,822	1.51	10,746,401	11,425,434	18,133,351	13,317,812	13,614,122
750	Department of Correctional Education	0	0	N/A	0	NA	0	0	0	0	0
751	Virginia Dept for Deaf & Hard of Hearing	1,239	2,860	43.3%	684	0.99	677	720	1,143	839	858
765	Department of Social Services	400,568	568,545	70.5%	106,250	1.37	145,562	154,759	245,619	180,392	184,406
766	Virginia Parole Board	1,729	2,799	61.8%	1,239	0.99	1,227	1,304	2,070	1,520	1,554
777	Department of Juvenile Justice	12,314,178	7,848,990	156.9%	1,073,218	2.03	2,178,632	2,316,293	3,676,198	2,699,937	2,760,009
778	Department of Forensic Science	285,618	254,996	112.0%	144,469	0.78	112,686	119,806	190,145	139,650	142,757
799	Department of Corrections	27,297,711	27,796,666	98.2%	6,848,475	1.09	7,464,838	7,936,518	12,596,080	9,251,032	9,456,860
820	Capitol Square Preservation Council	49	411	11.8%	53	1.00	53	57	90	66	68
834	Virginia Freedom of Information Advisory Council	301	600	50.1%	138	1.00	138	147	233	171	175
839	Virginia Commission of Youth	1,622	969	167.5%	262	1.01	265	281	446	328	335
840	Virginia Housing Study Commission	0	0	N/A	0	1.00	0	0	0	0	0
841	Department of Aviation	68,522	73,585	93.1%	23,641	1.14	26,951	28,654	45,477	33,400	34,143
842	Chesapeake Bay Commission	120	0	N/A	77	1.00	77	82	130	95	97
844	Joint Commission on Health	938	2,064	45.4%	549	0.99	544	578	917	674	689
847	Comm. on Tech. & Sciences	172	566	30.4%	119	1.00	119	127	201	148	151
848	Public Defender Commission	131,943	248,899	53.0%	32,722	1.19	38,939	41,399	65,705	48,256	49,330
859	Virginia Sesquicentennial of the American Civil War Com	243	228	106.7%	53	1.00	53	57	90	66	67
912	Department of Veterans' Services	2,888,512	888,215	325.2%	229,019	1.86	425,975	452,891	718,784	527,902	539,648
937	Southern Virginia Higher Education Center	4,535	6,977	65.0%	2,176	0.98	2,132	2,267	3,598	2,642	2,701
938	New College Institute	1,332	2,731	48.8%	867	0.99	858	912	1,448	1,063	1,087
942	Virginia Museum of Natural History	30,607	8,427	363.2%	2,117	1.54	3,260	3,466	5,500	4,040	4,129
948	Southwest VA High Ed Center	12,845	17,009	75.5%	6,867	0.89	6,112	6,498	10,313	7,574	7,743
957	Commonwealth's Attorney's Service Council	882	1,991	44.3%	504	0.99	499	531	843	619	633
960	Department of Fire Programs	179,077	192,595	93.0%	84,003	0.96	80,642	85,738	136,075	99,939	102,162
961	Division of Capitol Police	173,057	189,206	91.5%	76,436	0.95	72,615	77,203	122,529	89,990	91,992
999	Department of Alcoholic Beverage Control	5,586,618	4,007,741	139.4%	1,018,553	1.34	1,364,862	1,451,103	2,303,051	1,691,447	1,729,081
	Total	266,350,117	213,883,162	124.5%	57,795,849	1.20	64,668,391	68,745,207	109,105,791	80,131,378	81,914,235
	Target						69,355,018				

Note: Losses are gross of recoveries.

COMMONWEALTH OF VIRGINIA
WORKERS COMPENSATION
SELF INSURANCE FUND
HISTORICAL PAYROLL AND PREMIUMS

Agency Code	Agency Name	Historical & Projected Payroll							Actual Premiums				
		2011	2012	2013	2014	2015	2016	2017	2011	2012	2013	2014	2015
(1)	(2)	(3a)	(3b)	(3c)	(3d)	(3e)	(3f)	(3g)	(4a)	(4b)	(4c)	(4d)	(4e)
100	Senate of Virginia	5,603,689	6,178,433	6,148,108	6,967,433	6,967,433	6,967,433	6,967,433	8,042	8,308	9,358	9,625	11,603
101	House of Delegates	9,924,883	10,769,425	10,538,402	11,828,096	11,828,096	11,828,096	11,828,096	14,583	15,067	16,961	17,445	13,476
103	Magistrate System	17,157,965	18,044,012	18,280,836	19,597,167	19,597,167	19,597,167	19,597,167	23,803	24,592	49,077	50,475	36,194
107	Division of Legislative Services	3,781,866	3,595,446	3,739,572	3,906,175	3,906,175	3,906,175	3,906,175	5,606	5,792	6,494	6,679	5,076
108	VA Code Commission	0	0	0	0	0	0	0	47	49	0	0	0
109	Division of Legislative Automated Systems	1,227,764	1,297,028	1,403,500	1,473,835	1,473,835	1,473,835	1,473,835	1,696	1,752	1,998	2,055	1,986
110	Joint Legislative Audit Review Commission	1,977,026	1,997,916	2,094,174	2,267,243	2,267,243	2,267,243	2,267,243	3,178	3,283	3,652	3,756	2,905
111	Supreme Court of Virginia	130,342,466	132,581,767	133,800,141	137,422,627	137,422,627	137,422,627	137,422,627	212,710	219,760	197,247	202,868	216,963
112	Judicial Inquiry and Review Commission	346,411	363,010	336,872	343,927	343,927	343,927	343,927	479	495	536	551	458
117	Virginia State Bar	5,628,036	6,067,110	6,241,049	6,513,809	6,513,809	6,513,809	6,513,809	10,719	11,075	11,294	11,616	9,185
119	Office of Lieutenant Governor	183,321	155,656	156,588	151,597	151,597	151,597	151,597	322	333	323	332	226
121	Office of the Governor	2,397,066	2,522,339	2,561,551	2,314,083	2,314,083	2,314,083	2,314,083	4,435	4,582	4,312	4,434	6,508
122	Department of Planning & Budget	3,658,367	3,445,789	3,822,427	3,822,427	3,822,427	3,822,427	3,822,427	6,144	6,347	6,451	6,634	4,677
123	Department of Military Affairs	11,731,760	12,298,336	13,091,835	12,859,620	12,859,620	12,859,620	12,859,620	340,037	351,293	257,970	265,322	370,133
127	Department of Emergency Management	7,137,643	8,123,055	7,903,825	7,615,939	7,615,939	7,615,939	7,615,939	14,701	15,186	17,740	18,246	11,572
129	Department of Human Resources Management	6,195,542	6,540,349	6,557,364	6,766,979	6,766,979	6,766,979	6,766,979	14,328	14,803	16,501	16,972	8,596
132	State Board of Elections	1,308,829	1,642,403	1,713,464	1,653,442	1,653,442	1,653,442	1,653,442	2,255	2,329	2,188	2,250	2,398
133	Auditor of Public Accounts	6,212,502	6,615,049	6,602,858	7,376,141	7,376,141	7,376,141	7,376,141	5,237	5,411	5,842	6,008	5,114
136	Virginia Information Technologies	22,023,273	21,854,647	22,052,607	22,922,345	22,922,345	22,922,345	22,922,345	49,042	50,662	35,117	36,118	25,720
140	Department of Criminal Justice Services	5,772,786	6,030,602	6,339,144	6,563,379	6,563,379	6,563,379	6,563,379	12,519	12,934	10,271	10,563	12,246
141	Office of the Attorney General	22,549,991	23,844,183	24,730,138	27,181,836	27,181,836	27,181,836	27,181,836	26,926	27,819	28,519	32,497	38,655
146	Science Museum of Virginia	3,069,364	3,108,462	3,257,180	3,520,527	3,520,527	3,520,527	3,520,527	18,427	19,038	20,637	21,225	23,491
147	State Inspector General	0	0	2,497,323	2,259,383	2,259,383	2,259,383	2,259,383	0	0	0	5,192	4,871
148	Virginia Commission for the Arts	254,682	219,327	236,380	261,734	261,734	261,734	261,734	394	407	459	472	340
151	Department of Accounts	6,773,295	7,070,388	6,762,620	8,898,477	8,898,477	8,898,477	8,898,477	12,340	12,749	11,581	11,911	9,086
152	Department of the Treasury	6,078,941	6,278,541	5,884,587	6,341,727	6,341,727	6,341,727	6,341,727	8,671	8,958	10,419	10,716	10,873
154	Department of Motor Vehicles	79,018,326	83,196,381	84,710,617	87,108,356	87,108,356	87,108,356	87,108,356	858,969	887,389	606,035	623,307	528,694
156	Department of State Police	130,765,545	140,226,794	143,872,730	151,002,192	151,002,192	151,002,192	151,002,192	5,201,285	5,372,083	4,555,275	4,685,101	5,918,696
157	Compensation Board	926,832	949,588	938,996	942,965	942,965	942,965	942,965	1,793	1,853	1,697	1,745	1,330
158	Virginia Retirement System	20,147,823	22,155,285	23,605,965	25,608,642	25,608,642	25,608,642	25,608,642	29,749	30,734	30,873	31,753	48,394
160	Virginia Criminal Sentencing Commission	0	536,556	530,578	588,710	588,710	588,710	588,710	916	947	1,063	1,093	758
161	Virginia Department of Taxation	44,629,462	45,810,876	44,207,731	43,315,059	43,315,059	43,315,059	43,315,059	69,961	72,268	74,124	76,236	59,990
162	DOA Transfer Payments	139,708	164,005	246,780	255,842	255,842	255,842	255,842	0	0	0	34	97
165	Dept of Housing & Community Development	5,753,711	6,164,218	5,873,282	5,760,352	5,760,352	5,760,352	5,760,352	15,522	16,037	11,019	11,333	8,779
166	Secretary of the Commonwealth	987,384	946,853	915,774	965,552	965,552	965,552	965,552	1,575	1,627	1,807	1,858	1,292
171	State Corporation Commission	40,218,947	41,374,469	42,092,216	43,150,809	43,150,809	43,150,809	43,150,809	55,400	57,237	71,745	73,789	79,607
172	Virginia State Lottery Department	14,622,001	15,761,441	16,019,745	17,086,492	17,086,492	17,086,492	17,086,492	20,448	21,125	32,810	33,746	25,443
174	Virginia College Savings Plan	5,277,735	5,666,121	5,812,798	6,246,548	6,246,548	6,246,548	6,246,548	4,845	5,005	9,464	9,734	8,815
180	Secretary of Administration	729,585	723,378	738,506	738,506	738,506	738,506	738,506	1,220	1,261	1,229	1,264	1,035
181	Virginia Department of Labor and Industry	7,131,132	7,001,551	6,609,372	7,171,869	7,171,869	7,171,869	7,171,869	32,720	33,805	36,690	37,736	34,298
182	Virginia Employment Commission	49,580,190	49,394,487	46,827,865	43,366,263	43,366,263	43,366,263	43,366,263	81,400	84,096	109,369	112,487	120,835
183	Secretary of Natural Resources	459,512	482,940	434,420	337,075	337,075	337,075	337,075	719	743	743	764	622
184	Secretary of Technology	421,752	346,041	354,366	277,617	277,617	277,617	277,617	512	529	737	758	507
185	Secretary of Education	379,800	366,107	410,710	423,031	423,031	423,031	423,031	606	627	585	602	588
186	Secretary of Transportation	455,123	608,519	592,355	554,703	554,703	554,703	554,703	816	843	683	703	847
187	Secretary of Public Safety	436,151	486,653	510,660	462,923	462,923	462,923	462,923	595	615	619	636	730
188	Secretary of Health and Human Resources	545,207	448,287	612,407	462,854	462,854	462,854	462,854	655	676	553	569	876
190	Secretary of Finance	331,029	384,846	381,861	318,463	318,463	318,463	318,463	629	650	541	556	545
191	Virginia Workers' Compensation Commission	12,818,002	14,379,016	14,810,422	16,187,444	16,187,444	16,187,444	16,187,444	46,580	48,123	77,326	79,530	109,264
192	Secretary of Economic Development	392,287	413,663	395,030	316,521	316,521	316,521	316,521	771	797	669	688	591
193	Secretary of Agriculture and Forestry	191,733	194,710	194,185	211,168	211,168	211,168	211,168	304	315	320	329	281
194	Department of General Services	32,321,893	33,060,197	32,743,504	33,994,196	33,994,196	33,994,196	33,994,196	254,810	263,207	356,277	366,431	328,128
199	Department of Conservation and Recreation	28,261,810	29,313,667	28,890,339	26,667,513	26,667,513	26,667,513	26,667,513	537,501	555,301	566,234	582,372	776,017
200	Comprehensive Services for At-Risk Youth and Families	0	0	738,307	846,551	846,551	846,551	846,551	0	0	0	0	0
201	Department of Education	19,146,597	19,616,029	18,977,858	19,091,391	19,091,391	19,091,391	19,091,391	36,834	38,055	42,451	43,661	32,229
202	The Library of Virginia	7,229,059	7,064,104	6,842,541	6,894,955	6,894,955	6,894,955	6,894,955	15,271	15,777	18,076	18,592	12,387

**COMMONWEALTH OF VIRGINIA
WORKERS COMPENSATION
SELF INSURANCE FUND
HISTORICAL PAYROLL AND PREMIUMS**

Agency Code (1)	Agency Name (2)	Historical & Projected Payroll							Actual Premiums				
		2011	2012	2013	2014	2015	2016	2017	2011	2012	2013	2014	2015
		(3a)	(3b)	(3c)	(3d)	(3e)	(3f)	(3g)	(4a)	(4b)	(4c)	(4d)	(4e)
778	Department of Forensic Science	17,862,343	19,141,502	18,993,289	19,648,530	19,648,530	19,648,530	19,648,530	75,728	78,234	101,034	103,913	108,116
799	Department of Corrections	435,913,952	447,686,300	447,136,609	466,147,501	466,147,501	466,147,501	466,147,501	8,799,450	9,090,117	9,907,100	10,189,453	10,770,591
820	Capitol Square Preservation Council	81,879	59,828	0	44,432	44,432	44,432	44,432	131	135	145	149	0
834	Virginia Freedom of Information Advisory Council	131,756	129,314	151,647	114,953	114,953	114,953	114,953	186	192	222	228	219
839	Virginia Commission of Youth	194,365	193,916	219,925	218,262	218,262	218,262	218,262	313	323	333	342	320
840	Virginia Housing Study Commission	0	0	0	0	0	0	0	0	0	0	0	0
841	Department of Aviation	2,081,387	2,193,113	2,214,683	2,421,223	2,421,223	2,421,223	2,421,223	21,498	22,211	29,876	30,727	28,310
842	Chesapeake Bay Commission	60,244	50,000	61,150	64,133	64,133	64,133	64,133	0	0	0	0	88
844	Joint Commission on Health	435,785	456,665	439,170	457,541	457,541	457,541	457,541	636	657	771	793	628
847	Comm. on Tech. & Sciences	117,081	106,970	65,963	99,449	99,449	99,449	99,449	199	206	161	166	95
848	Public Defender Commission	26,851,329	28,436,039	28,465,703	29,422,754	29,422,754	29,422,754	29,422,754	93,613	96,717	58,569	60,238	34,303
859	Virginia Sesquicentennial of the American Civil War Commission	85,074	132,068	105,339	44,358	44,358	44,358	44,358	63	65	100	103	152
912	Department of Veterans' Services	21,354,698	23,140,844	23,916,030	24,595,695	24,595,695	24,595,695	24,595,695	247,503	255,606	385,106	396,082	500,741
937	Southern Virginia Higher Education Center	1,481,812	1,844,967	1,714,501	1,813,094	1,813,094	1,813,094	1,813,094	2,339	2,416	2,222	2,286	2,396
938	New College Institute	700,752	702,168	590,493	722,248	722,248	722,248	722,248	777	803	1,150	1,183	843
942	Virginia Museum of Natural History	1,585,426	1,703,667	1,731,252	1,763,828	1,763,828	1,763,828	1,763,828	2,830	2,923	2,674	2,750	3,569
948	Southwest VA High Ed Center	1,381,295	1,375,806	1,437,101	1,453,561	1,453,561	1,453,561	1,453,561	4,640	4,793	7,576	7,792	6,751
957	Commonwealth's Attorney's Service Council	407,974	420,710	418,675	420,336	420,336	420,336	420,336	621	641	729	750	598
960	Department of Fire Programs	4,509,299	4,816,572	4,857,053	5,000,041	5,000,041	5,000,041	5,000,041	45,831	47,351	99,413	102,246	112,969
961	Division of Capitol Police	3,775,920	4,125,494	4,151,519	4,502,217	4,502,217	4,502,217	4,502,217	59,541	61,514	68,151	70,094	71,849
999	Department of Alcoholic Beverage Control	62,372,873	65,257,000	69,231,220	73,480,603	73,480,603	73,480,603	73,480,603	1,369,367	1,414,655	1,223,719	1,258,595	1,185,537
	Statewide Total	5,950,413,362	6,231,391,448	6,362,676,729	6,602,040,024	6,602,039,809	6,601,405,056	6,601,405,056	69,388,158	71,825,645	72,669,359	74,745,666	77,865,188
750	* Prior to Adjustment	32,608,543	31,451,459	1,209,001	0	0	0	0	207,610	214,494	165,945	0	0
777	* Prior to Adjustment	79,224,291	80,985,703	84,624,937	81,153,977	81,153,977	81,153,977	81,153,977	2,085,088	2,153,996	3,351,341	3,521,900	3,644,378
799	* Prior to Adjustment	417,643,386	430,064,048	446,459,206	466,147,501	466,147,501	466,147,501	466,147,501	8,683,126	8,969,936	9,814,121	10,189,453	10,770,591

COMMONWEALTH OF VIRGINIA WORKERS COMPENSATION SELF INSURANCE FUND

SUMMARY OF PAYROLL, PREMIUMS, AND EXPERIENCE MODIFICATION FACTORS

Agency Code (1)	Agency Name (2)	2015 Payroll* (3a)	2016 Payroll (3b)	Payroll % Change (3c)	Pay As You Go Premium			Prior Experience Modification Factor (5a)	Current Experience Modification Factor (5b)	Adjusted FY 2016 Estimated Commercial Premium (6)
					2015 (4a)	2016 (4b)	% Change (4c)			
100	Senate of Virginia	6,312,726	6,967,433	10.4%	11,603	14,101	21.5%	1.31	1.39	12,416
101	House of Delegates	10,792,045	11,828,096	9.6%	13,476	15,155	12.5%	0.89	0.88	13,344
103	Magistrate System	18,829,167	19,597,167	4.1%	36,194	23,398	-35.4%	1.37	0.82	20,601
107	Division of Legislative Services	3,848,893	3,906,175	1.5%	5,076	5,289	4.2%	0.94	0.93	4,657
108	VA Code Commission	0	0	N/A	0	0	N/A	1.00	1.00	0
109	Division of Legislative Automated Systems	1,444,652	1,473,835	2.0%	1,986	2,082	4.8%	0.98	0.97	1,833
110	Joint Legislative Audit Review Commission	2,156,999	2,267,243	5.1%	2,905	3,169	9.1%	0.96	0.96	2,790
111	Supreme Court of Virginia	137,684,681	137,422,627	-0.2%	216,963	243,954	12.4%	1.16	1.26	214,799
112	Judicial Inquiry and Review Commission	346,945	343,927	-0.9%	458	470	2.6%	0.99	0.99	414
117	Virginia State Bar	6,426,264	6,513,809	1.4%	9,185	12,018	30.8%	0.91	1.13	10,581
119	Office of Lieutenant Governor	161,286	151,597	-6.0%	226	221	-2.5%	1.00	1.00	194
121	Office of the Governor	2,635,631	2,314,083	-12.2%	6,508	6,301	-3.2%	1.76	1.87	5,548
122	Department of Planning & Budget	3,546,247	3,822,427	7.8%	4,677	5,232	11.9%	0.94	0.94	4,606
123	Department of Military Affairs	13,430,769	12,859,620	-4.3%	370,133	434,742	17.5%	1.29	1.51	382,787
127	Department of Emergency Management	8,105,829	7,615,939	-6.0%	11,572	11,910	2.9%	0.89	0.87	10,486
129	Department of Human Resources Management	6,745,078	6,766,979	0.3%	8,596	8,867	3.1%	0.91	0.90	7,807
132	State Board of Elections	1,762,223	1,653,442	-6.2%	2,398	2,335	-2.6%	0.97	0.97	2,056
133	Auditor of Public Accounts	6,800,059	7,376,141	8.5%	5,114	9,426	84.3%	0.94	1.54	8,299
136	Virginia Information Technologies	22,699,031	22,922,345	1.0%	25,720	26,664	3.7%	0.80	0.79	23,477
140	Department of Criminal Justice Services	6,503,788	6,563,379	0.9%	12,246	13,695	11.8%	1.28	1.36	12,059
141	Office of the Attorney General	25,464,215	27,181,836	6.7%	38,655	43,303	12.0%	1.16	1.17	38,128
146	Science Museum of Virginia	3,339,199	3,520,527	5.4%	23,491	26,710	13.7%	1.34	1.42	23,518
147	State Inspector General	2,572,237	2,259,383	-12.2%	4,871	5,014	2.9%	1.00	0.93	4,415
148	Virginia Commission for the Arts	241,969	261,734	8.2%	340	377	11.1%	1.00	0.99	332
151	Department of Accounts	6,963,373	8,898,477	27.8%	9,086	11,920	31.2%	0.93	0.92	10,495
152	Department of the Treasury	6,054,322	6,341,727	4.7%	10,873	16,713	53.7%	1.28	1.81	14,715
154	Department of Motor Vehicles	87,074,978	87,108,356	0.0%	528,694	579,487	9.6%	1.08	1.21	510,234
156	Department of State Police	147,906,007	151,002,192	2.1%	5,918,696	7,137,627	20.6%	2.34	2.75	6,284,626
157	Compensation Board	967,166	942,965	-2.5%	1,330	1,346	1.2%	0.98	0.98	1,185
158	Virginia Retirement System	24,289,675	25,608,642	5.4%	48,394	59,285	22.5%	1.42	1.59	52,200
160	Virginia Criminal Sentencing Commission	545,799	588,710	7.9%	758	849	11.9%	0.99	0.99	747
161	Virginia Department of Taxation	45,423,648	43,315,059	-4.6%	59,990	53,245	-11.2%	0.96	0.87	46,882
162	DOA Transfer Payments	254,183	255,842	0.7%	97	117	20.1%	1.00	1.00	103
165	Dept of Housing & Community Development	6,044,129	5,760,352	-4.7%	8,779	9,079	3.4%	0.93	0.92	7,994
166	Secretary of the Commonwealth	939,984	965,552	2.7%	1,292	1,378	6.6%	0.98	0.98	1,213
171	State Corporation Commission	43,334,109	43,150,809	-0.4%	79,607	101,717	27.8%	0.74	0.83	89,561
172	Virginia State Lottery Department	16,481,537	17,086,492	3.7%	25,443	42,441	66.8%	1.09	1.69	37,369
174	Virginia College Savings Plan	5,983,533	6,246,548	4.4%	8,815	8,276	-6.1%	1.05	0.91	7,287
180	Secretary of Administration	745,079	738,506	-0.9%	1,035	1,065	2.9%	0.99	0.99	937
181	Virginia Department of Labor and Industry	6,803,025	7,171,869	5.4%	34,298	38,249	11.5%	0.81	0.78	33,678
182	Virginia Employment Commission	47,894,390	43,366,263	-9.5%	120,835	116,335	-3.7%	1.78	1.82	102,433
183	Secretary of Natural Resources	447,453	337,075	-24.7%	622	486	-21.8%	0.99	0.99	428
184	Secretary of Technology	364,996	277,617	-23.9%	507	400	-21.1%	0.99	0.99	352
185	Secretary of Education	423,031	423,031	0.0%	588	610	3.8%	0.99	0.99	537
186	Secretary of Transportation	609,970	554,703	-9.1%	847	800	-5.6%	0.99	0.99	704
187	Secretary of Public Safety	525,263	462,923	-11.9%	730	667	-8.5%	0.99	0.99	588
188	Secretary of Health and Human Resources	630,779	462,854	-26.6%	876	667	-23.9%	0.99	0.99	587
190	Secretary of Finance	392,224	318,463	-18.8%	545	459	-15.7%	0.99	0.99	404

COMMONWEALTH OF VIRGINIA
WORKERS COMPENSATION
SELF INSURANCE FUND
SUMMARY OF PAYROLL, PREMIUMS, AND EXPERIENCE MODIFICATION FACTORS

Agency Code (1)	Agency Name (2)	2015 Payroll* (3a)	2016 Payroll (3b)	Payroll % Change (3c)	Pay As You Go Premium			Prior Experience Modification Factor (5a)	Current Experience Modification Factor (5b)	Adjusted FY 2016 Estimated Commercial Premium (6)
					2015 (4a)	2016 (4b)	% Change (4c)			
191	Virginia Workers' Compensation Commission	15,250,438	16,187,444	6.1%	109,264	120,010	9.8%	1.35	1.30	105,668
192	Secretary of Economic Development	425,648	316,521	-25.6%	591	456	-22.8%	0.99	0.99	402
193	Secretary of Agriculture and Forestry	199,979	211,168	5.6%	281	307	9.6%	1.00	1.00	271
194	Department of General Services	33,695,864	33,994,196	0.9%	328,128	266,273	-18.9%	0.95	0.76	234,452
199	Department of Conservation and Recreation	29,505,404	26,667,513	-9.6%	776,017	874,862	12.7%	1.30	1.52	770,309
200	Comprehensive Sevices for At-Risk Youth and Families	0	846,551	N/A	0	1,247	N/A	1.08	0.99	1,098
201	Department of Education	19,499,452	19,091,391	-2.1%	32,229	25,394	-21.2%	1.04	0.81	22,359
202	The Library of Virginia	7,033,642	6,894,955	-2.0%	12,387	12,205	-1.5%	0.99	0.99	10,747
204	The College of William & Mary	129,420,779	132,397,551	2.3%	521,998	489,863	-6.2%	0.69	0.58	431,321
207	University of Virginia	536,789,842	522,970,058	-2.6%	2,756,332	2,795,049	1.4%	1.03	0.94	2,461,020
208	Virginia Polytechnic Institute & State University	499,007,486	516,659,998	3.5%	3,614,718	3,490,396	-3.4%	1.22	1.10	3,073,267
209	University of Virginia Medical Center	358,395,354	415,328,473	15.9%	5,221,952	6,981,293	33.7%	1.52	1.67	6,146,976
211	Virginia Military Institute	26,533,783	27,517,815	3.7%	190,907	267,663	40.2%	1.02	1.20	235,675
212	Virginia State University	50,828,853	49,743,293	-2.1%	265,616	249,232	-6.2%	1.09	0.98	219,446
213	Norfolk State University	59,787,704	60,775,933	1.7%	444,481	502,841	13.1%	1.44	1.38	442,748
214	Longwood University	42,844,642	44,610,308	4.1%	202,906	245,262	20.9%	0.76	0.77	215,952
215	University of Mary Washington	47,503,857	47,575,082	0.1%	238,412	289,075	21.3%	0.87	0.92	254,528
216	James Madison University	180,858,573	186,070,606	2.9%	916,506	1,118,700	22.1%	0.87	0.90	985,007
217	Radford University	71,668,881	74,352,989	3.7%	532,744	505,997	-5.0%	0.92	0.73	445,526
218	Virginia School for the Deaf & the Blind	6,761,446	6,544,374	-3.2%	72,718	62,419	-14.2%	1.29	1.02	54,960
221	Old Dominion University	164,399,503	169,625,215	3.2%	684,286	901,224	31.7%	0.74	0.83	793,521
222	Dept of Professional & Occupational Reg	10,698,531	10,266,622	-4.0%	14,268	13,295	-6.8%	0.92	0.86	11,706
223	Department of Health Professions	13,273,220	13,303,791	0.2%	28,926	26,870	-7.1%	0.82	0.80	23,659
226	Board of Accountancy	531,247	583,415	9.8%	738	841	14.0%	0.99	0.99	740
229	VPI & SU Coop Ext Agri Expmt	51,290,061	53,666,043	4.6%	0	243,898	N/A	1.22	0.74	214,750
233	Virginia Board of Bar Examiners	646,446	662,911	2.5%	898	956	6.4%	0.99	0.99	841
234	VSU - Extension	3,651,140	3,641,650	-0.3%	0	14,741	N/A	1.09	0.98	12,980
236	Virginia Commonwealth University	398,392,174	413,539,044	3.8%	1,538,430	1,930,191	25.5%	0.81	0.86	1,699,519
238	Virginia Museum of Fine Arts	13,044,418	13,262,440	1.7%	106,803	114,074	6.8%	0.83	0.77	100,441
239	Virginia Frontier Culture Museum	1,099,644	1,145,682	4.2%	3,819	3,477	-9.0%	1.01	0.99	3,062
241	Richard Bland College	6,159,471	6,370,772	3.4%	0	31,700	N/A	0.69	0.78	27,911
242	Christopher Newport College	50,014,934	52,315,167	4.6%	319,032	378,288	18.6%	0.81	0.78	333,079
245	State Council for Higher Education	2,988,968	2,716,462	-9.1%	3,984	3,718	-6.7%	0.95	0.94	3,274
246	University of Virginia at Wise	16,963,979	17,255,230	1.7%	95,437	98,579	3.3%	0.98	0.87	86,798
247	George Mason University	371,917,592	375,684,927	1.0%	1,235,937	1,009,869	-18.3%	0.72	0.51	889,182
260	Virginia Community College System	551,917,958	553,708,784	0.3%	2,041,026	2,251,544	10.3%	0.97	0.95	1,982,467
262	Department of Aging and Rehabilitative Services	60,683,660	62,002,606	2.2%	315,338	324,745	3.0%	1.29	1.23	285,935
268	Virginia Institute of Marine Science	22,004,344	22,073,202	0.3%	152,247	144,905	-4.8%	0.85	0.78	127,588
301	Dept. of Agriculture & Consumer Services	23,943,268	24,428,872	2.0%	101,693	171,100	68.3%	1.44	2.21	150,653
307	Virginia Agricultural Council	25,293	22,657	-10.4%	35	33	-7.0%	1.00	1.00	29
330	Virginia Israel Advisory Board	92,171	93,465	1.4%	129	136	5.2%	1.00	1.00	120
350	Department of Small Business and Supplier Diversity	2,834,013	2,399,978	-15.3%	3,857	3,320	-13.9%	0.97	0.95	2,923

COMMONWEALTH OF VIRGINIA WORKERS COMPENSATION SELF INSURANCE FUND

SUMMARY OF PAYROLL, PREMIUMS, AND EXPERIENCE MODIFICATION FACTORS

Agency Code (1)	Agency Name (2)	2015 Payroll* (3a)	2016 Payroll (3b)	Payroll % Change (3c)	Pay As You Go Premium			Prior Experience Modification Factor (5a)	Current Experience Modification Factor (5b)	Adjusted FY 2016 Estimated Commercial Premium (6)
					2015 (4a)	2016 (4b)	% Change (4c)			
402	Marine Resources Commission	6,615,275	6,741,130	1.9%	161,103	139,330	-13.5%	1.45	1.21	122,679
403	Department of Game and Inland Fisheries	23,265,406	23,580,853	1.4%	431,212	414,220	-3.9%	1.38	1.74	364,717
405	Virginia Racing Commission	572,262	472,835	-17.4%	1,411	1,162	-17.6%	0.98	0.98	1,023
409	Department of Mines, Minerals and Energy	13,014,639	12,853,022	-1.2%	237,237	234,130	-1.3%	0.88	0.76	206,149
411	Department of Forestry	11,567,703	11,678,138	1.0%	338,496	351,629	3.9%	1.12	1.19	309,607
413	Virginia Alcohol Safety Action Program	464,191	470,843	1.4%	645	679	5.3%	0.99	0.99	598
417	Gunston Hall	222,426	329,511	48.1%	1,328	3,235	143.6%	0.98	0.97	2,849
423	Department of Historic Resources	2,240,031	2,177,329	-2.8%	8,757	9,652	10.2%	0.90	0.88	8,498
425	Jamestown-Yorktown Foundation	7,883,307	7,970,872	1.1%	139,503	159,062	14.0%	1.33	1.47	140,053
440	Department of Environmental Quality	44,234,659	47,684,940	7.8%	213,332	242,968	13.9%	0.68	0.61	213,931
454	Office of Commonwealth Preparedness	903,493	798,022	-11.7%	1,255	1,139	-9.3%	0.99	0.98	1,003
501	Department of Transportation	396,922,573	410,708,892	3.5%	12,880,144	12,948,702	0.5%	0.86	0.75	11,401,234
601	Virginia Department of Health	177,608,411	172,218,837	-3.0%	1,070,448	1,206,933	12.8%	0.77	0.75	1,062,696
602	Department of Medical Assistance Services	25,656,786	25,558,270	-0.4%	32,419	41,809	29.0%	0.85	1.08	36,813
606	Virginia Board for People w/Disabilities	623,754	633,621	1.6%	866	913	5.4%	0.99	0.99	804
702	Department for the Blind and Vision Impaired	11,923,953	12,167,465	2.0%	117,083	122,690	4.8%	1.97	1.66	108,028
720	Dept. of Behavioral Health and Developmental Services	342,659,033	329,019,762	-4.0%	15,059,419	13,039,001	-13.4%	1.69	1.51	11,480,742
750	Department of Correctional Education	0	0	N/A	0	0	N/A	1.35	NA	0
751	Virginia Dept for Deaf & Hard of Hearing	560,310	570,075	1.7%	778	822	5.6%	0.99	0.99	724
765	Department of Social Services	87,603,304	86,649,348	-1.1%	135,691	176,616	30.2%	1.08	1.37	155,509
766	Virginia Parole Board	1,007,306	1,032,633	2.5%	1,399	1,488	6.4%	0.99	0.99	1,311
777	Department of Juvenile Justice	96,732,747	81,153,977	-16.1%	3,644,378	2,643,414	-27.5%	2.17	2.03	2,327,506
778	Department of Forensic Science	19,536,322	19,648,530	0.6%	108,116	136,726	26.5%	0.74	0.78	120,386
799	Department of Corrections	451,029,797	466,147,501	3.4%	10,770,591	9,057,361	-15.9%	1.35	1.09	7,974,937
820	Capitol Square Preservation Council	0	44,432	N/A	0	65	N/A	1.00	1.00	57
834	Virginia Freedom of Information Advisory Council	156,196	114,953	-26.4%	219	167	-23.6%	1.00	1.00	147
839	Virginia Commission of Youth	225,919	218,262	-3.4%	320	321	0.3%	1.01	1.01	283
840	Virginia Housing Study Commission	0	0	N/A	0	0	N/A	1.00	1.00	0
841	Department of Aviation	2,278,830	2,421,223	6.2%	28,310	32,701	15.5%	1.04	1.14	28,793
842	Chesapeake Bay Commission	62,985	64,133	1.8%	88	93	5.7%	1.00	1.00	82
844	Joint Commission on Health	452,345	457,541	1.1%	628	660	5.0%	0.99	0.99	581
847	Comm. on Tech. & Sciences	67,942	99,449	46.4%	95	145	51.9%	1.00	1.00	127
848	Public Defender Commission	29,318,831	29,422,754	0.4%	34,303	47,246	37.7%	0.90	1.19	41,600
859	Virginia Sesquicentennial of the American Civil War Commission	108,499	44,358	-59.1%	152	65	-57.6%	1.00	1.00	57
912	Department of Veterans' Services	24,539,899	24,595,695	0.2%	500,741	516,851	3.2%	1.80	1.86	455,083
937	Southern Virginia Higher Education Center	1,760,368	1,813,094	3.0%	2,396	2,587	8.0%	0.97	0.98	2,278
938	New College Institute	606,817	722,248	19.0%	843	1,041	23.5%	0.99	0.99	917
942	Virginia Museum of Natural History	1,778,621	1,763,828	-0.8%	3,569	3,955	10.8%	1.43	1.54	3,482
948	Southwest VA High Ed Center	1,472,785	1,453,561	-1.3%	6,751	7,415	9.8%	0.91	0.89	6,529
957	Commonwealth's Attorney's Service Council	430,800	420,336	-2.4%	598	606	1.3%	0.99	0.99	533
960	Department of Fire Programs	4,969,690	5,000,041	0.6%	112,969	97,846	-13.4%	1.30	0.96	86,153
961	Division of Capitol Police	4,262,983	4,502,217	5.6%	71,849	88,106	22.6%	0.83	0.95	77,577
999	Department of Alcoholic Beverage Control	70,538,984	73,480,603	4.2%	1,185,537	1,656,037	39.7%	1.10	1.34	1,458,128
	Statewide Total	6,491,412,426	6,601,405,056	1.7%	77,865,188	78,453,281	0.8%	1.28	1.20	69,077,518

*Column (3a) uses the estimated FY2015 payroll used in the FY2015 premium allocation.

**COMMONWEALTH OF VIRGINIA
SELF INSURANCE FUND**

Exhibit 6

SUMMARY OF COMBINED AGENCY CODES

GIVEN AGENCY:	ROLLED INTO:
10 Virginia Polytechnic Institute & State University	208 Virginia Polytechnic Institute & State University
11 Department of State Police	156 Department of State Police
100 Senate of Virginia	100 Senate of Virginia
101 House of Delegates	101 House of Delegates
103 Magistrate System	103 Magistrate System
107 Division of Legislative Services	107 Division of Legislative Services
108 VA Code Commission	108 VA Code Commission
109 Division of Legislative Automated Systems	109 Division of Legislative Automated Systems
110 Joint Legislative Audit Review Commission	110 Joint Legislative Audit Review Commission
111 Supreme Court of Virginia	111 Supreme Court of Virginia
112 Judicial Inquiry and Review Commission	112 Judicial Inquiry and Review Commission
113 Circuit Courts	111 Supreme Court of Virginia
114 General District Courts	111 Supreme Court of Virginia
115 Juvenile & Domestic Relations	111 Supreme Court of Virginia
116 Combined District Courts	111 Supreme Court of Virginia
117 Virginia State Bar	117 Virginia State Bar
119 Office of Lieutenant Governor	119 Office of Lieutenant Governor
121 Office of the Governor	121 Office of the Governor
122 Department of Planning & Budget	122 Department of Planning & Budget
123 Department of Military Affairs	123 Department of Military Affairs
125 Court of Appeals	111 Supreme Court of Virginia
127 Department of Emergency Management	127 Department of Emergency Management
128 Virginia Veteran's Care Center	912 Department of Veterans' Services
129 Department of Human Resources Management	129 Department of Human Resources Management
130 Dept. of Economic Development	310 Virginia Economic Development Partnership
131 Department of Veterans' Affairs	912 Department of Veterans' Services
132 State Board of Elections	132 State Board of Elections
133 Auditor of Public Accounts	133 Auditor of Public Accounts
135 VA Information Providers Authority	136 Virginia Information Technologies
136 Virginia Information Technologies	136 Virginia Information Technologies
137 Council on Information Management	136 Virginia Information Technologies
138 Department of Information Technology	136 Virginia Information Technologies
140 Department of Criminal Justice Services	140 Department of Criminal Justice Services
141 Office of the Attorney General	141 Office of the Attorney General
142 Virginia State Crime Commission	141 Office of the Attorney General
143 Division of Debt Collection	141 Office of the Attorney General
146 Science Museum of Virginia	146 Science Museum of Virginia
147 State Inspector General	147 State Inspector General
148 Virginia Commission for the Arts	148 Virginia Commission for the Arts
150 Department of the State Internal Auditor	151 Department of Accounts
151 Department of Accounts	151 Department of Accounts
152 Department of the Treasury	152 Department of the Treasury
154 Department of Motor Vehicles	154 Department of Motor Vehicles
156 Department of State Police	156 Department of State Police
157 Compensation Board	157 Compensation Board
158 Virginia Retirement System	158 Virginia Retirement System
160 Virginia Criminal Sentencing Commission	160 Virginia Criminal Sentencing Commission
161 Virginia Department of Taxation	161 Virginia Department of Taxation
162 DOA Transfer Payments	162 DOA Transfer Payments

**COMMONWEALTH OF VIRGINIA
SELF INSURANCE FUND**

SUMMARY OF COMBINED AGENCY CODES

GIVEN AGENCY:	ROLLED INTO:
163 Department for the Aging	262 Department of Aging and Rehabilitative Services
165 Dept of Housing & Community Development	165 Dept of Housing & Community Development
166 Secretary of the Commonwealth	166 Secretary of the Commonwealth
169 Commonwealth Competition Council	122 Department of Planning & Budget
170 Council on Human Rights	141 Office of the Attorney General
171 State Corporation Commission	171 State Corporation Commission
172 Virginia State Lottery Department	172 Virginia State Lottery Department
173 Charitable Gaming Commission	301 Dept. of Agriculture & Consumer Services
174 Virginia College Savings Plan	174 Virginia College Savings Plan
180 Secretary of Administration	180 Secretary of Administration
181 Virginia Department of Labor and Industry	181 Virginia Department of Labor and Industry
182 Virginia Employment Commission	182 Virginia Employment Commission
183 Secretary of Natural Resources	183 Secretary of Natural Resources
184 Secretary of Technology	184 Secretary of Technology
185 Secretary of Education	185 Secretary of Education
186 Secretary of Transportation	186 Secretary of Transportation
187 Secretary of Public Safety	187 Secretary of Public Safety
188 Secretary of Health and Human Resources	188 Secretary of Health and Human Resources
190 Secretary of Finance	190 Secretary of Finance
191 Virginia Workers' Compensation Commission	191 Virginia Workers' Compensation Commission
192 Secretary of Economic Development	192 Secretary of Economic Development
193 Secretary of Agriculture and Forestry	193 Secretary of Agriculture and Forestry
194 Department of General Services	194 Department of General Services
199 Department of Conservation and Recreation	199 Department of Conservation and Recreation
200 Comprehensive Sevices for At-Risk Youth and Families	200 Comprehensive Sevices for At-Risk Youth and Families
201 Department of Education	201 Department of Education
202 The Library of Virginia	202 The Library of Virginia
203 Woodrow Wilson Rehabilitation Center	262 Department of Aging and Rehabilitative Services
204 The College of William & Mary	204 The College of William & Mary
207 University of Virginia	207 University of Virginia
208 Virginia Polytechnic Institute & State University	208 Virginia Polytechnic Institute & State University
209 University of Virginia Medical Center	209 University of Virginia Medical Center
211 Virginia Military Institute	211 Virginia Military Institute
212 Virginia State University	212 Virginia State University
213 Norfolk State University	213 Norfolk State University
214 Longwood University	214 Longwood University
215 University of Mary Washington	215 University of Mary Washington
216 James Madison University	216 James Madison University
217 Radford University	217 Radford University
218 Virginia School for the Deaf & the Blind	218 Virginia School for the Deaf & the Blind
219 Virginia School for the Deaf & Blind Staunton	218 Virginia School for the Deaf & the Blind
220 Melchers-Monroe Memorials	215 University of Mary Washington
221 Old Dominion University	221 Old Dominion University
222 Dept of Professional & Occupational Reg	222 Dept of Professional & Occupational Reg
223 Department of Health Professions	223 Department of Health Professions
226 Board of Accountancy	226 Board of Accountancy
229 VPI & SU Coop Ext Agri Expmt	229 VPI & SU Coop Ext Agri Expmt
230 VPI & SU Research & Continuing Education Div.	208 Virginia Polytechnic Institute & State University
231 VPI & SU Extension Division	208 Virginia Polytechnic Institute & State University

**COMMONWEALTH OF VIRGINIA
SELF INSURANCE FUND**

Exhibit 6

SUMMARY OF COMBINED AGENCY CODES

GIVEN AGENCY:	ROLLED INTO:
232 Dept of Minority Business Enterprise	350 Department of Small Business and Supplier Diversity
233 Virginia Board of Bar Examiners	233 Virginia Board of Bar Examiners
234 VSU - Extension	234 VSU - Extension
236 Virginia Commonwealth University	236 Virginia Commonwealth University
238 Virginia Museum of Fine Arts	238 Virginia Museum of Fine Arts
239 Virginia Frontier Culture Museum	239 Virginia Frontier Culture Museum
241 Richard Bland College	241 Richard Bland College
242 Christopher Newport College	242 Christopher Newport College
245 State Council for Higher Education	245 State Council for Higher Education
246 University of Virginia at Wise	246 University of Virginia at Wise
247 George Mason University	247 George Mason University
260 Virginia Community College System	260 Virginia Community College System
261 Virginia Community College System	260 Virginia Community College System
262 Department of Aging and Rehabilitative Services	262 Department of Aging and Rehabilitative Services
263 Virginia Rehabilitation Center for the Blind	702 Department for the Blind and Vision Impaired
268 Virginia Institute of Marine Science	268 Virginia Institute of Marine Science
275 New River Community College	260 Virginia Community College System
276 Southside Virginia Community College	260 Virginia Community College System
277 Paul D. Camp Community College	260 Virginia Community College System
278 Rappahannock Community College	260 Virginia Community College System
279 Danville Community College	260 Virginia Community College System
280 Northern Virginia Community College	260 Virginia Community College System
282 Piedmont Virginia Community College	260 Virginia Community College System
283 J. Sargeant Reynolds Community College	260 Virginia Community College System
284 Eastern Shore Community College	260 Virginia Community College System
285 Patrick Henry Community College	260 Virginia Community College System
286 Virginia Western Community College	260 Virginia Community College System
287 Dabney S. Lancaster Community College	260 Virginia Community College System
288 Wytheville Community College	260 Virginia Community College System
290 John Tyler Community College	260 Virginia Community College System
291 Blue Ridge Community College	260 Virginia Community College System
292 Central Virginia Community College	260 Virginia Community College System
293 Thomas Nelson Community College	260 Virginia Community College System
294 Southwest Virginia Community College	260 Virginia Community College System
295 Tidewater Community College	260 Virginia Community College System
296 Virginia Highlands Community College	260 Virginia Community College System
297 Germanna Community College	260 Virginia Community College System
298 Lord Fairfax Community College	260 Virginia Community College System
299 Mountain Empire Community College	260 Virginia Community College System
301 Dept. of Agriculture & Consumer Services	301 Dept. of Agriculture & Consumer Services
305 State Milk Commission	301 Dept. of Agriculture & Consumer Services
307 Virginia Agricultural Council	307 Virginia Agricultural Council
319 Chippokes Plantation Farm Foundation	199 Department of Conservation and Recreation
325 Department of Business Assistance	350 Department of Small Business and Supplier Diversity
330 Virginia Israel Advisory Board	330 Virginia Israel Advisory Board
326 Office of Workforce Development and Workforce Council Support	260 Virginia Community College System
350 Department of Small Business and Supplier Diversity	350 Department of Small Business and Supplier Diversity
400 Jamestown 2007	425 Jamestown-Yorktown Foundation
402 Marine Resources Commission	402 Marine Resources Commission

**COMMONWEALTH OF VIRGINIA
SELF INSURANCE FUND**

SUMMARY OF COMBINED AGENCY CODES

GIVEN AGENCY:	ROLLED INTO:
403 Department of Game and Inland Fisheries	403 Department of Game and Inland Fisheries
405 Virginia Racing Commission	405 Virginia Racing Commission
409 Department of Mines, Minerals and Energy	409 Department of Mines, Minerals and Energy
411 Department of Forestry	411 Department of Forestry
413 Virginia Alcohol Safety Action Program	413 Virginia Alcohol Safety Action Program
417 Gunston Hall	417 Gunston Hall
422 State Air Pollution Control Board	422 State Air Pollution Control Board
423 Department of Historic Resources	423 Department of Historic Resources
425 Jamestown-Yorktown Foundation	425 Jamestown-Yorktown Foundation
440 Department of Environmental Quality	440 Department of Environmental Quality
451 Gov's Comm on Competitive&Equit Tax Pol	440 Department of Environmental Quality
454 Office of Commonwealth Preparedness	454 Office of Commonwealth Preparedness
501 Department of Transportation	501 Department of Transportation
502 Central Garage	501 Department of Transportation
505 Dept of Rail and Public Transportation	501 Department of Transportation
506 Motor Vehicle Dealer Board	501 Department of Transportation
510 VDOT - Central Office	501 Department of Transportation
511 VDOT - Bristol District	501 Department of Transportation
512 VDOT - Salem District	501 Department of Transportation
513 VDOT - Lynchburg District	501 Department of Transportation
514 VDOT - Richmond District	501 Department of Transportation
515 VDOT - Suffolk District	501 Department of Transportation
516 VDOT - Fredicksburg District	501 Department of Transportation
517 VDOT - Culpeper District	501 Department of Transportation
518 VDOT - Staunton District	501 Department of Transportation
519 VDOT - Northern Virginia District	501 Department of Transportation
520 VDOT - Hourly	501 Department of Transportation
601 Virginia Department of Health	601 Virginia Department of Health
602 Department of Medical Assistance Services	602 Department of Medical Assistance Services
606 Virginia Board for People w/Disabilities	606 Virginia Board for People w/Disabilities
701 Department of Corrections	799 Department of Corrections
702 Department for the Blind and Vision Impaired	702 Department for the Blind and Vision Impaired
703 Central State Hospital	720 Dept. of Behavioral Health and Developmental Services
704 Eastern State Hospital	720 Dept. of Behavioral Health and Developmental Services
705 Southwestern Virginia Mental Health Institute	720 Dept. of Behavioral Health and Developmental Services
706 Western State Hospital	720 Dept. of Behavioral Health and Developmental Services
707 Central Virginia Training Center	720 Dept. of Behavioral Health and Developmental Services
708 Dejarnette Center	720 Dept. of Behavioral Health and Developmental Services
709 Powhatan Correctional Center	799 Department of Corrections
711 Virginia Correctional Enterprises	799 Department of Corrections
716 Correctional Center for Women	799 Department of Corrections
717 Southampton Correctional Center	799 Department of Corrections
718 Bland Correctional Center	799 Department of Corrections
719 James River Correctional Center	799 Department of Corrections
720 Dept. of Behavioral Health and Developmental Services	720 Dept. of Behavioral Health and Developmental Services
721 Powhatan Recep & Class Center	799 Department of Corrections
723 Southeastern Virginia Training Center	720 Dept. of Behavioral Health and Developmental Services
724 Catawba Hospital	720 Dept. of Behavioral Health and Developmental Services
725 Northern Virginia Training Center	720 Dept. of Behavioral Health and Developmental Services

**COMMONWEALTH OF VIRGINIA
SELF INSURANCE FUND**

Exhibit 6

SUMMARY OF COMBINED AGENCY CODES

GIVEN AGENCY:	ROLLED INTO:
726 Southside Virginia Training Center	720 Dept. of Behavioral Health and Developmental Services
727 Virginia Treatment Center for Children	720 Dept. of Behavioral Health and Developmental Services
728 Northern Virginia Mental Health Institute	720 Dept. of Behavioral Health and Developmental Services
729 Piedmont Geriatric Hospital	720 Dept. of Behavioral Health and Developmental Services
730 Brunswick Correctional Center	799 Department of Corrections
731 Staunton Correction Center	799 Department of Corrections
733 Sussex I Correctional Center	799 Department of Corrections
736 Southampton Intensive Treatment Center	799 Department of Corrections
737 St. Brides Correctional Center	799 Department of Corrections
738 Southwestern Virginia Training Center	720 Dept. of Behavioral Health and Developmental Services
739 Southern Virginia Mental Health Insitute	720 Dept. of Behavioral Health and Developmental Services
740 Southampton Recept & Classification Cntr	799 Department of Corrections
742 Dept of Corrections - Employee Relations Training Unit	799 Department of Corrections
743 Fluvanna Women's Correctional Center	799 Department of Corrections
744 Mecklenburg Correctional Center	799 Department of Corrections
745 Nottoway Correctional Center	799 Department of Corrections
747 Marion Correctional Treatment Center	799 Department of Corrections
748 Hiram W. Davis Medical Center	720 Dept. of Behavioral Health and Developmental Services
749 Buckingham Correctional Center	799 Department of Corrections
750 Department of Correctional Education	750 Department of Correctional Education
751 Virginia Dept for Deaf & Hard of Hearing	751 Virginia Dept for Deaf & Hard of Hearing
752 Deep Meadow Correctional Center	799 Department of Corrections
753 Deerfield Correctional Center	799 Department of Corrections
754 Augusta Correctional Center	799 Department of Corrections
756 Dept of Corrections - Division of Field Operations	799 Department of Corrections
757 Western Regional Field Units	799 Department of Corrections
759 Northern Regional Field Units	799 Department of Corrections
760 Central Regional Field Units	799 Department of Corrections
761 Eastern Regional Field Units	799 Department of Corrections
762 Dept for Rights of Virginians w/Disabilities	175 Virginia Office for Protection and Advocacy
765 Department of Social Services	765 Department of Social Services
766 Virginia Parole Board	766 Virginia Parole Board
767 Dept of Corrections - Division of Community Corrections	799 Department of Corrections
768 Keen Mountain Correctional Center	799 Department of Corrections
769 Greensville Correctional Center	799 Department of Corrections
770 Dillwyn Correctional Center	799 Department of Corrections
771 Indian Creek Correctional Center	799 Department of Corrections
772 Haynesville Correctional Center	799 Department of Corrections
773 Coffeewood Correctional Center	799 Department of Corrections
774 Luenburg Correctional Center	799 Department of Corrections
777 Department of Juvenile Justice	777 Department of Juvenile Justice
778 Department of Forensic Science	778 Department of Forensic Science
786 Culpeper Correctional Facility for Women	799 Department of Corrections
792 Hiram Davis Medical Center	720 Dept. of Behavioral Health and Developmental Services
793 SEVA-TC	720 Dept. of Behavioral Health and Developmental Services
794 Virginia Center for Behavioral Rehabilitation	720 Dept. of Behavioral Health and Developmental Services
795 Division of Institutions	799 Department of Corrections
799 Department of Corrections	799 Department of Corrections
820 Capitol Square Preservation Council	820 Capitol Square Preservation Council

**COMMONWEALTH OF VIRGINIA
SELF INSURANCE FUND**

SUMMARY OF COMBINED AGENCY CODES

GIVEN AGENCY:	ROLLED INTO:
834 Virginia Freedom of Information Advisory Council	834 Virginia Freedom of Information Advisory Council
839 Virginia Commission of Youth	839 Virginia Commission of Youth
840 Virginia Housing Study Commission	840 Virginia Housing Study Commission
841 Department of Aviation	841 Department of Aviation
842 Chesapeake Bay Commission	842 Chesapeake Bay Commission
844 Joint Commission on Health	844 Joint Commission on Health
847 Comm. on Tech. & Sciences	847 Comm. on Tech. & Sciences
848 Public Defender Commission	848 Public Defender Commission
859 Virginia Sesquicentennial of the American Civil War Commission	859 Virginia Sesquicentennial of the American Civil War Commission
861 Enterprise Applications Public-Private Partnership Project Office	136 Virginia Information Technologies
864 Department of Alcoholic Beverage Control	999 Department of Alcoholic Beverage Control
912 Department of Veterans' Services	912 Department of Veterans' Services
937 Southern Virginia Higher Education Center	937 Southern Virginia Higher Education Center
938 New College Institute	938 New College Institute
942 Virginia Museum of Natural History	942 Virginia Museum of Natural History
948 Southwest VA High Ed Center	948 Southwest VA High Ed Center
957 Commonwealth's Attorney's Service Council	957 Commonwealth's Attorney's Service Council
960 Department of Fire Programs	960 Department of Fire Programs
961 Division of Capitol Police	961 Division of Capitol Police
962 Dept of Employment Dispute Resolution	129 Department of Human Resources Management
999 Department of Alcoholic Beverage Control	999 Department of Alcoholic Beverage Control

Accounting Projections

**COMMONWEALTH OF VIRGINIA
DEPARTMENT OF HUMAN RESOURCE MANAGEMENT
WORKERS' COMPENSATION SERVICES
SELF INSURANCE FUND
REVIEW AS OF 6/30/14**

**ACCOUNTING PROJECTIONS WITH THE CASHFLOW PREMIUM
WORKERS COMPENSATION**

	FISCAL YEARS ENDING					
	2014	2015	2016	2017	2018	2019
1. FUND BALANCE (BEGINNING OF YEAR)	22,754	28,867	30,243	30,243	30,243	30,243
2. PREMIUM	75,636	78,394	78,990	80,688	82,471	84,412
2a. COMMONWEALTH AGENCIES	75,176	77,865	78,453	80,131	81,894	83,814
2b. VCUHA EFFECTIVE 2002	460	529	537	556	577	598
3. NET CASH TRANSFERRED OUT	1	0	0	0	0	0
TRANSFER OF RESERVE	0	0	0	0	0	0
TRANSFER FROM W/C	0	0	0	0	0	0
4. LOSS PAYMENTS	55,646	62,457	63,710	64,654	65,645	66,755
4a. PAYMENTS ON CURRENT ACCIDENT YEAR	9,362	10,483	10,428	10,376	10,327	10,280
4b. PAYMENTS ON ALL PRIOR ACCIDENT YEARS	46,284	51,974	53,283	54,278	55,318	56,475
5. PROGRAM EXPENSES	12,987	13,636	14,318	15,034	15,786	16,575
6. ADMINISTRATIVE EXPENSES	889	925	961	1,000	1,040	1,082
7. INVESTMENT INCOME	0	0	0	0	0	0
8. FUND BALANCE (END OF YEAR)	28,867	30,243	30,243	30,243	30,243	30,243
REQUIRED RESERVE						
9. UNDISCOUNTED	861,373	892,977	922,837	951,306	978,368	1,003,937
9a. COMMONWEALTH AGENCIES	836,912	868,997	899,345	928,320	955,906	982,018
9b. VCUHA	24,461	23,980	23,492	22,986	22,462	21,918
10. DISCOUNTED	568,338	588,781	608,125	626,688	644,428	661,226
10a. COMMONWEALTH AGENCIES	554,048	574,549	593,962	612,614	630,463	647,394
10b. VCUHA	14,290	14,231	14,163	14,074	13,964	13,831
FUND POSITION						
11. UNDISCOUNTED	(832,505)	(862,734)	(892,594)	(921,063)	(948,125)	(973,693)
12. DISCOUNTED	(539,471)	(558,537)	(577,881)	(596,445)	(614,184)	(630,983)

NOTE: (1) PRIOR YEAR END FUND BALANCE EXCEPT THE BALANCE FOR 6/30/2014 PROVIDED BY DHRM.
(2) 2014 - 2015 FROM DHRM, 2016 - 2019 ARE CASHFLOW.
VCUHA PREMIUMS FOR 2015-2019 EQUAL ESTIMATED LOSS PAYMENTS PLUS 10% ADMINISTRATIVE FEES FROM OUR ANALYSIS AS OF JUNE 30, 2014.
(3) FROM DHRM - A NEGATIVE NUMBER REPRESENTS CASH TRANSFERRED IN.
(4) 2014 BASED ON DATA PROVIDED BY DHRM; 2015 THROUGH 2019 FROM EXH. WC TOTAL-5.
(5), (6) FROM DHRM
(7) FROM DHRM
(8) ROW (1)+ROW (2)-ROW (3)-ROW (4)-ROW (5)-ROW (6)+ROW (7).
(9), (10) REQUIRED RESERVES ARE EXPECTED VALUE PROJECTIONS FROM EXH. WC TOTAL-3 AND WC TOTAL-4; VCUHA FROM SEPARATE ANALYSIS AS OF JUNE 30, 2014.
(11) ROW (8)-ROW (9)
(12) ROW (8)-ROW (10)
DOLLARS ARE IN THOUSANDS.
* ESTIMATES EXCLUDE VCUHA ACCIDENTS OCCURRING ON OR AFTER 7/1/2001; EFFECTIVE 7/1/2001, VCUHA IS NO LONGER A STATE AGENCY.

**COMMONWEALTH OF VIRGINIA
DEPARTMENT OF HUMAN RESOURCE MANAGEMENT
WORKERS' COMPENSATION SERVICES
SELF INSURANCE FUND
REVIEW AS OF 6/30/14**

**ACCOUNTING PROJECTIONS WITH CASHFLOW PREMIUM PLUS ONE YEAR'S CASHFLOW
WORKERS COMPENSATION**

	FISCAL YEARS ENDING					
	2014	2015	2016	2017	2018	2019
1. FUND BALANCE (BEGINNING OF YEAR)	22,754	28,867	30,243	80,688	82,471	84,412
2. PREMIUM	75,636	78,394	129,435	82,471	84,412	86,044
2a. COMMONWEALTH AGENCIES	75,176	77,865	128,898	81,914	83,835	85,446
2b. VCUHA EFFECTIVE 2002	460	529	537	556	577	598
3. NET CASH TRANSFERRED OUT	1	0	0	0	0	0
TRANSFER OF RESERVE	0	0	0	0	0	0
TRANSFER FROM W/C	0	0	0	0	0	0
4. LOSS PAYMENTS	55,646	62,457	63,710	64,654	65,645	66,755
4a. PAYMENTS ON CURRENT ACCIDENT YEAR	9,362	10,483	10,428	10,376	10,327	10,280
4b. PAYMENTS ON ALL PRIOR ACCIDENT YEARS	46,284	51,974	53,283	54,278	55,318	56,475
5. PROGRAM EXPENSES	12,987	13,636	14,318	15,034	15,786	16,575
6. ADMINISTRATIVE EXPENSES	889	925	961	1,000	1,040	1,082
7. INVESTMENT INCOME	0	0	0	0	0	0
8. FUND BALANCE (END OF YEAR)	28,867	30,243	80,688	82,471	84,412	86,044
REQUIRED RESERVE						
9. UNDISCOUNTED	861,373	892,977	922,837	951,306	978,368	1,003,937
9a. COMMONWEALTH AGENCIES	836,912	868,997	899,345	928,320	955,906	982,018
9b. VCUHA	24,461	23,980	23,492	22,986	22,462	21,918
10. DISCOUNTED	568,338	588,781	608,125	626,688	644,428	661,226
10a. COMMONWEALTH AGENCIES	554,048	574,549	593,962	612,614	630,463	647,394
10b. VCUHA	14,290	14,231	14,163	14,074	13,964	13,831
FUND POSITION						
11. UNDISCOUNTED	(832,505)	(862,734)	(842,149)	(868,835)	(893,956)	(917,892)
12. DISCOUNTED	(539,471)	(558,537)	(527,437)	(544,217)	(560,016)	(575,182)

NOTE: (1) PRIOR YEAR END FUND BALANCE EXCEPT THE BALANCE FOR 6/30/2014 PROVIDED BY DHRM.
(2) 2014 - 2015 FROM DHRM, 2016 THROUGH 2019 PRODUCE AN ENDING FUND BALANCE EQUAL TO THE FOLLOWING YEAR'S ESTIMATED CASH FLOW.
VCUHA PREMIUMS FOR 2015-2019 EQUAL ESTIMATED LOSS PAYMENTS PLUS 10% ADMINISTRATIVE FEES FROM OUR ANALYSIS AS OF JUNE 30, 2014.
(3) FROM DHRM - A NEGATIVE NUMBER REPRESENTS CASH TRANSFERRED IN.
(4) 2014 BASED ON DATA PROVIDED BY DHRM; 2015 THROUGH 2019 FROM EXH. WC TOTAL-5.
(5), (6) FROM DHRM
(7) FROM DHRM
(8) ROW (1)+ROW (2)-ROW (3)-ROW (4)-ROW (5)-ROW (6)+ROW (7).
(9), (10) REQUIRED RESERVES ARE EXPECTED VALUE PROJECTIONS FROM EXH. WC TOTAL-3 AND WC TOTAL-4; VCUHA FROM SEPARATE ANALYSIS AS OF JUNE 30, 2014.
(11) ROW (8)-ROW (9)
(12) ROW (8)-ROW (10)
DOLLARS ARE IN THOUSANDS.
* ESTIMATES EXCLUDE VCUHA ACCIDENTS OCCURRING ON OR AFTER 7/1/2001; EFFECTIVE 7/1/2001, VCUHA IS NO LONGER A STATE AGENCY.

**COMMONWEALTH OF VIRGINIA
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**ACCOUNTING PROJECTIONS WITH THE UNDISCOUNTED ACTUARIAL PREMIUM
WORKERS COMPENSATION**

	FISCAL YEARS ENDING					
	2014	2015	2016	2017	2018	2019
1. FUND BALANCE (BEGINNING OF YEAR)	22,754	28,867	30,243	60,591	89,566	117,152
2. PREMIUM	75,636	78,394	109,338	109,662	110,057	110,525
2a. COMMONWEALTH AGENCIES	75,176	77,865	108,801	109,106	109,480	109,926
2b. VCUHA EFFECTIVE 2002	460	529	537	556	577	598
3. NET CASH TRANSFERRED OUT	1	0	0	0	0	0
TRANSFER OF RESERVE	0	0	0	0	0	0
TRANSFER FROM W/C	0	0	0	0	0	0
4. LOSS PAYMENTS	55,646	62,457	63,710	64,654	65,645	66,755
4a. PAYMENTS ON CURRENT ACCIDENT YEAR	9,362	10,483	10,428	10,376	10,327	10,280
4b. PAYMENTS ON ALL PRIOR ACCIDENT YEARS	46,284	51,974	53,283	54,278	55,318	56,475
5. PROGRAM EXPENSES	12,987	13,636	14,318	15,034	15,786	16,575
6. ADMINISTRATIVE EXPENSES	889	925	961	1,000	1,040	1,082
7. INVESTMENT INCOME	0	0	0	0	0	0
8. FUND BALANCE (END OF YEAR)	28,867	30,243	60,591	89,566	117,152	143,265
REQUIRED RESERVE						
9. UNDISCOUNTED	861,373	892,977	922,837	951,306	978,368	1,003,937
9a. COMMONWEALTH AGENCIES	836,912	868,997	899,345	928,320	955,906	982,018
9b. VCUHA	24,461	23,980	23,492	22,986	22,462	21,918
10. DISCOUNTED	568,338	588,781	608,125	626,688	644,428	661,226
10a. COMMONWEALTH AGENCIES	554,048	574,549	593,962	612,614	630,463	647,394
10b. VCUHA	14,290	14,231	14,163	14,074	13,964	13,831
FUND POSITION						
11. UNDISCOUNTED	(832,505)	(862,734)	(862,246)	(861,740)	(861,216)	(860,672)
12. DISCOUNTED	(539,471)	(558,537)	(547,533)	(537,122)	(527,276)	(517,961)

- NOTE: (1) PRIOR YEAR END FUND BALANCE EXCEPT THE BALANCE FOR 6/30/2014 PROVIDED BY DHRM.
(2) 2014 - 2015 FROM DHRM, 2016 AND FORWARD BASED ON PROJECTIONS OF ULTIMATE LOSSES FROM WC TOTAL-2 PLUS ESTIMATED VCUHA LOSS PAYMENTS AND PROGRAM AND ADMINISTRATIVE EXPENSES IN ROWS 5 AND 6.
VCUHA PREMIUMS FOR 2015-2019 EQUAL ESTIMATED LOSS PAYMENTS PLUS 10% ADMINISTRATIVE FEES FROM OUR ANALYSIS AS OF JUNE 30, 2014.
(3) FROM DHRM - A NEGATIVE NUMBER REPRESENTS CASH TRANSFERRED IN.
(4) 2014 BASED ON DATA PROVIDED BY DHRM; 2015 THROUGH 2019 FROM EXH. WC TOTAL-5.
(5), (6) FROM DHRM
(7) FROM DHRM
(8) ROW (1)+ROW (2)-ROW (3)-ROW (4)-ROW (5)-ROW (6)+ROW (7).
(9), (10) REQUIRED RESERVES ARE EXPECTED VALUE PROJECTIONS FROM EXH. WC TOTAL-3 AND WC TOTAL-4; VCUHA FROM SEPARATE ANALYSIS AS OF JUNE 30, 2014.
(11) ROW (8)-ROW (9)
(12) ROW (8)-ROW (10)
DOLLARS ARE IN THOUSANDS.
* ESTIMATES EXCLUDE VCUHA ACCIDENTS OCCURRING ON OR AFTER 7/1/2001; EFFECTIVE 7/1/2001, VCUHA IS NO LONGER A STATE AGENCY.

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**ACCOUNTING PROJECTIONS WITH THE DISCOUNTED ACTUARIAL PREMIUM
WORKERS COMPENSATION**

	FISCAL YEARS ENDING					
	2014	2015	2016	2017	2018	2019
1. FUND BALANCE (BEGINNING OF YEAR)	22,754	28,867	30,243	31,204	30,837	29,121
2. PREMIUM	75,636	78,394	79,951	80,320	80,755	81,257
2a. COMMONWEALTH AGENCIES	75,176	77,865	79,414	79,764	80,178	80,658
2b. VCUHA EFFECTIVE 2002	460	529	537	556	577	598
3. NET CASH TRANSFERRED OUT	1	0	0	0	0	0
TRANSFER OF RESERVE	0	0	0	0	0	0
TRANSFER FROM W/C	0	0	0	0	0	0
4. LOSS PAYMENTS	55,646	62,457	63,710	64,654	65,645	66,755
4a. PAYMENTS ON CURRENT ACCIDENT YEAR	9,362	10,483	10,428	10,376	10,327	10,280
4b. PAYMENTS ON ALL PRIOR ACCIDENT YEARS	46,284	51,974	53,283	54,278	55,318	56,475
5. PROGRAM EXPENSES	12,987	13,636	14,318	15,034	15,786	16,575
6. ADMINISTRATIVE EXPENSES	889	925	961	1,000	1,040	1,082
7. INVESTMENT INCOME	0	0	0	0	0	0
8. FUND BALANCE (END OF YEAR)	28,867	30,243	31,204	30,837	29,121	25,966
REQUIRED RESERVE						
9. UNDISCOUNTED	861,373	892,977	922,837	951,306	978,368	1,003,937
9a. COMMONWEALTH AGENCIES	836,912	868,997	899,345	928,320	955,906	982,018
9b. VCUHA	24,461	23,980	23,492	22,986	22,462	21,918
10. DISCOUNTED	568,338	588,781	608,125	626,688	644,428	661,226
10a. COMMONWEALTH AGENCIES	554,048	574,549	593,962	612,614	630,463	647,394
10b. VCUHA	14,290	14,231	14,163	14,074	13,964	13,831
FUND POSITION						
11. UNDISCOUNTED	(832,505)	(862,734)	(891,633)	(920,469)	(949,247)	(977,971)
12. DISCOUNTED	(539,471)	(558,537)	(576,920)	(595,851)	(615,307)	(635,260)

- NOTE: (1) PRIOR YEAR END FUND BALANCE EXCEPT THE BALANCE FOR 6/30/2014 PROVIDED BY DHRM.
(2) 2014 - 2015 FROM DHRM, 2016 AND FORWARD BASED ON PROJECTIONS OF ULTIMATE LOSSES FROM WC TOTAL-2 PLUS ESTIMATED VCUHA
VCUHA PREMIUMS FOR 2015-2019 EQUAL ESTIMATED LOSS PAYMENTS PLUS 10% ADMINISTRATIVE FEES FROM OUR ANALYSIS AS OF JUNE 30, 2014.
(3) FROM DHRM - A NEGATIVE NUMBER REPRESENTS CASH TRANSFERRED IN.
(4) 2014 BASED ON DATA PROVIDED BY DHRM; 2015 THROUGH 2019 FROM EXH. WC TOTAL-5.
(5), (6) FROM DHRM
(7) FROM DHRM
(8) ROW (1)+ROW (2)-ROW (3)-ROW (4)-ROW (5)-ROW (6)+ROW (7).
(9), (10) REQUIRED RESERVES ARE EXPECTED VALUE PROJECTIONS FROM EXH. WC TOTAL-3 AND WC TOTAL-4; VCUHA FROM SEPARATE ANALYSIS AS OF JUNE 30, 2014.
(11) ROW (8)-ROW (9)
(12) ROW (8)-ROW (10)
DOLLARS ARE IN THOUSANDS.
* ESTIMATES EXCLUDE VCUHA ACCIDENTS OCCURRING ON OR AFTER 7/1/2001; EFFECTIVE 7/1/2001, VCUHA IS NO LONGER A STATE AGENCY.

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**ACCOUNTING PROJECTIONS WITH OLIVER WYMAN'S RECOMMENDED FUNDING
WORKERS COMPENSATION**

	FISCAL YEARS ENDING					
	2014	2015	2016	2017	2018	2019
1. FUND BALANCE (BEGINNING OF YEAR)	22,754	28,867	30,243	922,837	951,306	978,368
2. PREMIUM	75,636	78,394	971,584	109,157	109,533	109,981
2a. COMMONWEALTH AGENCIES	75,176	77,865	971,047	108,601	108,956	109,383
2b. VCUHA EFFECTIVE 2002	460	529	537	556	577	598
3. NET CASH TRANSFERRED OUT	1	0	0	0	0	0
TRANSFER OF RESERVE	0	0	0	0	0	0
TRANSFER FROM W/C	0	0	0	0	0	0
4. LOSS PAYMENTS	55,646	62,457	63,710	64,654	65,645	66,755
4a. PAYMENTS ON CURRENT ACCIDENT YEAR	9,362	10,483	10,428	10,376	10,327	10,280
4b. PAYMENTS ON ALL PRIOR ACCIDENT YEARS	46,284	51,974	53,283	54,278	55,318	56,475
5. PROGRAM EXPENSES	12,987	13,636	14,318	15,034	15,786	16,575
6. ADMINISTRATIVE EXPENSES	889	925	961	1,000	1,040	1,082
7. INVESTMENT INCOME	0	0	0	0	0	0
8. FUND BALANCE (END OF YEAR)	28,867	30,243	922,837	951,306	978,368	1,003,937
REQUIRED RESERVE						
9. UNDISCOUNTED	861,373	892,977	922,837	951,306	978,368	1,003,937
9a. COMMONWEALTH AGENCIES	836,912	868,997	899,345	928,320	955,906	982,018
9b. VCUHA	24,461	23,980	23,492	22,986	22,462	21,918
10. DISCOUNTED	568,338	588,781	608,125	626,688	644,428	661,226
10a. COMMONWEALTH AGENCIES	554,048	574,549	593,962	612,614	630,463	647,394
10b. VCUHA	14,290	14,231	14,163	14,074	13,964	13,831
FUND POSITION						
11. UNDISCOUNTED	(832,505)	(862,734)	0	0	0	0
12. DISCOUNTED	(539,471)	(558,537)	314,712	324,618	333,940	342,711

- NOTE: (1) PRIOR YEAR END FUND BALANCE EXCEPT THE BALANCE FOR 6/30/2014 PROVIDED BY DHRM.
(2) ACTUAL 2014 AND PROJECTED 2015 PREMIUMS; 2016 SET TO PRODUCE \$0 FUND POSITION.
VCUHA PREMIUMS FOR 2015-2019 EQUAL ESTIMATED LOSS PAYMENTS PLUS 10% ADMINISTRATIVE FEES FROM OUR ANALYSIS AS OF JUNE 30, 2014.
(3) FROM DHRM - A NEGATIVE NUMBER REPRESENTS CASH TRANSFERRED IN.
(4) 2014 BASED ON DATA PROVIDED BY DHRM; 2015 THROUGH 2019 FROM EXH. WC TOTAL-5.
(5), (6) FROM DHRM
(7) FROM DHRM
(8) ROW (1)+ROW (2)-ROW (3)-ROW (4)-ROW (5)-ROW (6)+ROW (7).
(9), (10) REQUIRED RESERVES ARE EXPECTED VALUE PROJECTIONS FROM EXH. WC TOTAL-3 AND WC TOTAL-4; VCUHA FROM SEPARATE ANALYSIS AS OF JUNE 30, 2014.
(11) ROW (8)-ROW (9)
(12) ROW (8)-ROW (10)
DOLLARS ARE IN THOUSANDS.
* ESTIMATES EXCLUDE VCUHA ACCIDENTS OCCURRING ON OR AFTER 7/1/2001; EFFECTIVE 7/1/2001, VCUHA IS NO LONGER A STATE AGENCY.

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**ACCOUNTING PROJECTIONS WITH 2016 PREMIUM EQUAL TO 2015 PREMIUM
WORKERS COMPENSATION**

	FISCAL YEARS ENDING					
	2014	2015	2016	2017	2018	2019
1. FUND BALANCE (BEGINNING OF YEAR)	22,754	28,867	30,243	29,655	29,655	29,655
2. PREMIUM	75,636	78,394	78,402	80,688	82,471	84,412
2a. COMMONWEALTH AGENCIES	75,176	77,865	77,865	80,131	81,894	83,814
2b. VCUHA EFFECTIVE 2002	460	529	537	556	577	598
3. NET CASH TRANSFERRED OUT	1	0	0	0	0	0
TRANSFER OF RESERVE	0	0	0	0	0	0
TRANSFER FROM W/C	0	0	0	0	0	0
4. LOSS PAYMENTS	55,646	62,457	63,710	64,654	65,645	66,755
4a. PAYMENTS ON CURRENT ACCIDENT YEAR	9,362	10,483	10,428	10,376	10,327	10,280
4b. PAYMENTS ON ALL PRIOR ACCIDENT YEARS	46,284	51,974	53,283	54,278	55,318	56,475
5. PROGRAM EXPENSES	12,987	13,636	14,318	15,034	15,786	16,575
6. ADMINISTRATIVE EXPENSES	889	925	961	1,000	1,040	1,082
7. INVESTMENT INCOME	0	0	0	0	0	0
8. FUND BALANCE (END OF YEAR)	28,867	30,243	29,655	29,655	29,655	29,655
REQUIRED RESERVE						
9. UNDISCOUNTED	861,373	892,977	922,837	951,306	978,368	1,003,937
9a. COMMONWEALTH AGENCIES	836,912	868,997	899,345	928,320	955,906	982,018
9b. VCUHA	24,461	23,980	23,492	22,986	22,462	21,918
10. DISCOUNTED	568,338	588,781	608,125	626,688	644,428	661,226
10a. COMMONWEALTH AGENCIES	554,048	574,549	593,962	612,614	630,463	647,394
10b. VCUHA	14,290	14,231	14,163	14,074	13,964	13,831
FUND POSITION						
11. UNDISCOUNTED	(832,505)	(862,734)	(893,182)	(921,651)	(948,713)	(974,281)
12. DISCOUNTED	(539,471)	(558,537)	(578,469)	(597,033)	(614,772)	(631,571)

NOTE: (1) PRIOR YEAR END FUND BALANCE EXCEPT THE BALANCE FOR 6/30/2014 PROVIDED BY DHRM.
(2) 2014 - 2015 FROM DHRM, 2016=2015, 2017 - 2019 ARE CASHFLOW.
VCUHA PREMIUMS FOR 2015-2019 EQUAL ESTIMATED LOSS PAYMENTS PLUS 10% ADMINISTRATIVE FEES FROM OUR ANALYSIS AS OF JUNE 30, 2014.
(3) FROM DHRM - A NEGATIVE NUMBER REPRESENTS CASH TRANSFERRED IN.
(4) 2014 BASED ON DATA PROVIDED BY DHRM; 2015 THROUGH 2019 FROM EXH. WC TOTAL-5.
(5), (6) FROM DHRM
(7) FROM DHRM
(8) ROW (1)+ROW (2)-ROW (3)-ROW (4)-ROW (5)-ROW (6)+ROW (7).
(9), (10) REQUIRED RESERVES ARE EXPECTED VALUE PROJECTIONS FROM EXH. WC TOTAL-3 AND WC TOTAL-4; VCUHA FROM SEPARATE ANALYSIS AS OF JUNE 30, 2014.
(11) ROW (8)-ROW (9)
(12) ROW (8)-ROW (10)
DOLLARS ARE IN THOUSANDS.
* ESTIMATES EXCLUDE VCUHA ACCIDENTS OCCURRING ON OR AFTER 7/1/2001; EFFECTIVE 7/1/2001, VCUHA IS NO LONGER A STATE AGENCY.



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