

# TRINDEL INSURANCE FUND BOARD OF DIRECTORS AGENDA

Alpine~Colusa~Del Norte~Lassen~Modoc~Mono~Plumas~San Benito~Sierra~Sutter~Tehama~Trinity

A Joint Powers Authority Established in 1980

[www.trindel.org](http://www.trindel.org)

**PRESIDENT**  
**Nathan Black**

**VICE-PRESIDENT**  
**Nichole Williamson**

**SECRETARY**  
**Van Maddox**

**Location:** San Benito County Sheriff's Office  
Second Floor Conference Room  
2301 Technology Pkwy  
Hollister, CA 95023

**Date:** Thursday, January 26, 2023 – Day 1  
**Time:** 1:00 PM – 5:00 PM

**Date:** Friday, January 27, 2023 – Day 2  
**Time:** 8:30 AM – 12:00 PM

**GoToMeeting Link:**

## ORDER OF BUSINESS

As to each agenda item, the Board may take active, give direction and/or receive informational reports.

### **Call to Order and establishment of a quorum**

#### **I. Roll Call**

*Article IV, Section 3. Of the Bylaws: Quorum-A majority of the Directors holding office shall constitute a quorum for the transaction of business at any meeting. All actions of the Board shall require the affirmative vote of a majority of the members at a meeting duly held at which a quorum is present.*

#### **II. Public Comment**

*Matters under the jurisdiction of the Board, whether or not on the posted Final Agenda, may be addressed by the general public at this time. The total amount of time for public comment shall be no more than fifteen minutes. The Chair, with consensus of the Board, may establish reasonable regulations including, but not limited to, limiting the amount of time allocated for a particular issue and for each speaker. No action is to be taken or substantive discussion pursued on matters not on the posted Final Agenda.*

P.O. Box 2069 Weaverville, Calif. 96093 Phone: (530) 623-2322

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## III. Consent Calendar

- a. Approval of Minutes, September 29th & 30<sup>th</sup>, 2022: *An action item to approve the Minutes of the above meeting.*
- b. Check Register & Invoices: *An action item to approve check register and invoices from the first and second quarter of fiscal year 2022-23.*
- c. Review of Underwriting Policy: *Annual Review of Underwriting Policy per CAJPA Accreditation Requirements.*

## IV. Reports

- a. Committee Reports
  - i. *Pool Claims Review Committee.*
- b. Department Reports
  - i. *Risk Control Department*
  - ii. *Liability Property Department*
  - iii. *Workers' Compensation Department*
  - iv. *Administration Department*
- c. Treasurers Report
- d. Report on PRISM's Strategic Planning Retreat: *An informational item, and report from President Nate Black on PRISM's Strategic Planning Retreat.*

## V. Programs

- a. Actuarial Reports: *An action item to acknowledge and approve Actuarial Reports from Bickmore.*
- b. Program Premiums: *Informational for review and comments on premiums.*
- c. Optional Excess Liability (OEL): *Informational for review, and comments.*

## VI. General Business

- a. Budget and Financial Statements as of 12/31/2022: *Review Statement of Net Assets, Statement of Revenues Expenses and changes in Net Assets and Budget to Actual.*

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- b. Annual Third-Party Financial Audit and Annual Comprehensive Financial Report: *An action to acknowledge and approve annual audit for year 7/1/21 to 6/30/22.*
- c. Strategic Plan: *An action item to approve the strategic plan.*
- d. Branding and logo update: *An action item to discuss and approve Trindel's new logo and tag line.*
- e. Creation of Senior Level Positions: *An action item to discuss, adjust, reject, or approve the positions of Senior Financial Analyst, Senior Risk Control Analyst, Senior P/L Adjuster, and Senior WC Claims Examiner positions.*
- f. Salary Schedule/Health Insurance/Cafeteria Plan: *Action item, with review of salary survey, future health insurance options, and cafeteria plan for Trindel staff.*
- g. Captive Feasibility Study Phase II: *An action for further direction on a potential Captive Insurance Company Domiciled in Utah. Mike Harrington from Bickmore, and Carlos Oblites from Chandler Asset Management will assist with the presentation.*
- h. Future Meetings  
*Informational for review and comment, select date of May 2023 meeting in Alpine and location of September 2023 meeting.*

## VII. Closed Session

- a. Executive Directors Evaluation  
*Government Code Section 54957.6 David Nelson*

## VIII. Adjournment

*Disability Access: The meeting room is wheelchair accessible and disabled parking is available at the meeting location. If you are a person with a disability and you need disability-related modification or accommodations to participate in this meeting, please contact the Executive Director at (phone) 530-623-2322, (fax) 530-623-5019 or (email) [dnelson@trindel.org](mailto:dnelson@trindel.org). Requests for such modifications or accommodations must be made at least two full business days before the start of the meeting.*

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BOARD OF DIRECTORS  
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## ROLL CALL

I

### CALL MEETING TO ORDER

Alpine County	Nichole Williamson Klaus Leitenbauer	Plumas County	Travis Goings Debra Lucero
Colusa County	Kaline Moore Todd Manouse	San Benito County	Ray Espinosa Henie Ring
Del Norte County	Neal Lopez Cathy Hafterson	Sierra County	Van Maddox Judi Behlke
Lassen County	Richard Egan Tony Shaw	Sutter County	Nate Black Jason Claunch
Modoc County	Chester Robertson Tex Dowdy	Tehama County	Gabriel Hydrick Coral Ferrin
Mono County	Robert Lawton Jay Sloane	Trinity County	Suzie Hawkins Vacant

Total Member Entity's present \_\_\_\_\_  
(7 members are required to hold a quorum)

Other people present:

### ESTABLISHMENT OF A QUORUM

*Article IV, Section 3. Of the Bylaws: Quorum-A majority of the Directors holding office shall constitute a quorum for the transaction of business at any meeting. All actions of the Board shall require the affirmative vote of a majority of the members at a meeting duly held at which a quorum is present.*

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## **PUBLIC COMMENT**

### **II**

Allow public to address the Board of Directors:

Matters under the jurisdiction of the Board, whether or not on the posted Final Agenda, may be addressed by the general public at this time. The total amount of time for public comment shall be no more than fifteen minutes. The Chair, with consensus of the Board, may establish reasonable regulations including, but not limited to, limiting the amount of time allocated for a particular issue and for each speaker. No action is to be taken or substantive discussion pursued on matters not on the posted Final Agenda.

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## **CONSENT CALENDAR**

### **III**

The consent calendar is a tool to streamline Board meetings by collecting routine, non-controversial items into a group whereby all are passed with a single motion and vote.

If a member of the board would like to discuss an item from the consent calendar they would ask for it to be pulled from the consent calendar and moved to a regularly scheduled item.

This enables the item to be considered and voted upon separately if discussion is needed or if a decision-maker needs to not vote on that item because of a disqualifying conflict of interest.

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**TRINDEL BOARD MEETING**

January 2023

**PROGRAMS**

AGENDA ITEM III.a.

**SUBJECT:** Consent Calendar

**ACTION FOR CONSIDERATION:** Approve Minutes of September 29 & 30, 2022 meeting.

**BACKGROUND:** The Consent Calendar is a tool used to streamline Board meetings by collecting routine, non-controversial items into a group whereby all pass with a single motion and vote. The minutes were sent out to all Board members on October 13, 2022, for review and comment, and amended accordingly.

**FISCAL IMPACT:** None

**RECOMMENDATION:** Approve Consent Calendar

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## Minutes

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**President**  
**Nate Black**

**Vice-President**  
**Nichole Williamson**

**Secretary**  
**Van Maddox**

**Location:** Gaia Hotel and Spa, 4125 Riverside Place, Anderson, CA 96007

**Date:** Thursday, September 29, 2022 – Day 1

**Time:** 8:00 PM – 5:00 PM

**Date:** Friday, September 30, 2022 – Day 2

**Time:** 8:30 AM – 12:00 PM

## ORDER OF BUSINESS

As to each agenda item, the Board may take action, give direction and/or receive informational reports.

### **Call to Order and establishment of a quorum**

Time Meeting Called To Order: 8:31 AM on Thursday, September 29<sup>th</sup>, 2022. President Nathan Black presided over the meeting.

### **I. Roll Call**

Alpine County	Nichole Williamson
Colusa	Kaline Moore
Del Norte	Neil Lopez
Lassen	Tony Shaw
Modoc	Chester Robertson
Mono	Absent
Plumas	Julie White; Nancy Selvage
San Benito	Henie Ring
Sierra	Absent
Sutter	Nathan Black
Trinity	Suzie Hawkins
Tehama	Gabriel Hydrick; Sean Houghty
Trindel Staff	David Nelson, Andrew Fischer, Katie Twitchell, Rachael Hartman, Jack Contos

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Other's Present Gina Dean (Prism CEO); Rick Brush (PRISM Member Services); Nina Gau (Bickmore Actuarial Principle & VP)

### Day 2 – Friday, September 30, 2022 ~ 8:30 AM – 12:00 PM

Time Meeting Called To Order: 8:30 AM on Friday, September 30<sup>th</sup>, 2022. President Nathan Black presided over the meeting.

Alpine County	Nichole Williamson
Colusa	Kaline Moore
Del Norte	Absent
Lassen	Tony Shaw
Modoc	Chester Robertson
Mono	Absent
Plumas	Julie White; Nancy Selvage
San Benito	Henie Ring
Sierra	Absent
Sutter	Nathan Black
Trinity	Absent
Tehama	Gabriel Hydrick; Sean Houghty
Trindel Staff	David Nelson, Andrew Fischer, Katie Twitchell, Rachael Hartman, Jack Contos

Other's Present Gina Dean (Prism CEO); Rick Brush (PRISM Member Services)

## II. Public Comment

No public Comment. Audio Recording of proceedings is noted by Nathan Black, President.

## III. Consent Calendar

- a. Approval of Minutes, May 19<sup>th</sup> and 20<sup>th</sup>, 2022
- b. Approval of Minutes, July 22<sup>nd</sup>, 2022
- c. Approval of check register & invoices for the fourth quarter of the 2021-22 fiscal year pursuant to Bylaws Article XIV, Section 2.

An action to approve the minutes of May 19<sup>th</sup> and 20<sup>th</sup>, 2022, meeting, the July 22<sup>nd</sup> 2022 special meeting, as well as the check register and activity from April 1<sup>st</sup> 2022 to June 30<sup>th</sup> 2022. Andrew Fischer, Transitional Executive Director, announced that the minutes from the May 2022

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and July 2022 Board of Directors meeting were previously distributed by email to board members for review.

Motion by Chester Robertson of Modoc County to approve the minutes and check register, Seconded by Nichole Williamson of Alpine County.

Motion carried with 8 Ayes, 0 Noes, 2 Abstains and 2 Absences.

AYES: Colusa, Del Norte, Modoc, Plumas, Sutter, Tehama, Trinity, Alpine

NOES: None

Abstains: Lassen, San Benito

ABSENT: Sierra, Mono

#### **IV. Reports**

##### a. Treasurers Report

Andrew Fischer, Transitional Executive Director, presented the Trindel Insurance Fund Treasurer's Report as of June 30, 2022, and provided an overview of the interest rates affecting the bonds market and the other sources of investment across the Agency.

#### **V. Programs**

##### a. Deductible Funding for Pollution program

Andrew Fischer, Transitional Executive Director led the discussion regarding the funding of deductibles for the Pollution Program. It was noted that as there have been a minimal amount of claims in the past decade, it is difficult to estimate claims liability as an agency. Additionally, Andrew Fischer presented the possibility of increasing SIRs to help combat future losses and mitigate costs.

One option presented to the Board for discussion was performing a pooling carve-out program beholden to Resolution 22-02. It was specified that such a program would only be for pollution, excluding landfill policies.

It was further discussed to build up one SIR on retention over the coming years.

David Nelson, Executive Director, suggested that savings could be earned by having every county contribute to a pool consisting of two to three deductibles, as well as the pros and cons of such an arrangement.

The Board directed the staff to maintain the status quo on the Pollution Program.

##### b. Adopt Return of Funds Calculation

A motion to approve the Return of Funds Calculation.

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Andrew Fischer, Transitional Executive Director, presented the return of funds policy and calculation as presented in the Board Packet. David Nelson, Executive Director, explained that in previous years this information had been presented based on estimates, however as the timing of the discussion was moved to the September meeting, actuals are being presented this year.

Tony Shaw of Lassen County moved to approve the return of funds calculations as presented. The motion was seconded by Neal Lopez of Del Norte County.

Motion carried with 10 Ayes, 0 Noes, 0 Abstains, and 2 Absences.

AYES: Del Norte, Lassen, Modoc, Plumas, San Benito, Sutter, Tehama, Trinity, Alpine, Colusa

NOES: None

ABSTAINS: None

ABSENT: Sierra, Mono

### **VI. General Business** Page#: 330

#### a. Captive Feasibility Study

An informational review and discussion on the Captive Feasibility Study.

Nina Gau, Principle & VP of Bickmore Actuarial presented the captive feasibility study produced by Bickmore Actuarial. The presentation included the purpose and advantages of a captive, a history of public entity captives, types of coverage available, as well as advice on structuring such a vehicle.

*Adjourned for break Thursday, September 29<sup>th</sup>, at 10:03 AM*

*Reconvened after break: Thursday, September 29<sup>th</sup>, at 10:20 AM*

Gina Dean, PRISM CEO, briefly presented regarding PRISM ARC and their goals of expanding their captive into allowing JPAs to participate in the plan. It was noted that Risk transferred into PRISM ARC does not require the additional holdings necessary in the Trindel Plan, but is rather a 1:1 transfer. PRISM further elaborated that the captive allows them to possibly access reinsurance outside of CA.

The Board of Directors advises the staff of Trindel Insurance Fund to continue pursuing establishing a single-parent captive for now, domiciled in Utah for the Workers' Compensation Pooling Program.

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### b. Fourth Quarter Budget and Financial Statements for Fiscal Year 2021/2022.

A review of the Statement of Net Assets, Statement of Revenues and Expenses and changes in Net Assets, and Budgets to Actual for Fiscal Year 2021-22.

Jack Contos, Financial Analyst, presented the Statement of Net Assets, Statement of Revenues and Expenses and changes in Net Assets, and Budgets to Actual for Fiscal Year 2021-22. Noted no questions from the Board.

### c. Pool Funding/Dividend Discussion

Andrew Fischer, Transitional Executive Director, presented the Pooling Funding status and the Return of Funds Calculations for the pool layers. It was noted that the liability policy pool will not be eligible for a return of funds for three years. The Board discussed various options such as a return of funds, a reduction of premiums, etc. and the possibility of having options on a member-by-member basis.

### d. CAJPA Accreditation

An action item to approve and adopt the CAJPA Accreditation.

Andrew Fischer, Transitional Executive Director, presented the CAJPA Accreditation award to the Board of Directors.

A Motion to approve and adopt the CAJPA Accreditation was presented by Neal Lopez, Del Norte County, and seconded by Nichole Williamson, Alpine County.

Motion carried with 10 Ayes, 0 Noes, 0 Abstains, and 2 Absences.

AYES: Lassen, Modoc, Plumas, San Benito, Tehama, Sutter, Trinity, Alpine, Colusa, Del Norte

NOES: None

ABSTAINS: None

ABSENTS: Mono, Sierra

### e. Remote Working Policy

An Action item to approve revision to the Remote Working Policy.

Andrew Fischer, Transitional Executive Director, presented the amendments to the remote working policy.

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A motion was made by Nichole Williamson, Alpine County, to approve the revisions to the Remote Working Policy with removal of orphaned table points C and F on the last page. The motion was seconded by Tony Shaw, Lassen County.

Motion carried with 10 Ayes, 0 Noes, 0 Abstains, and 2 Absences.

AYES: Lassen, Modoc, Plumas, San Benito, Tehama, Sutter, Trinity, Alpine, Colusa, Del Norte

NOES: None

ABSTAINS: None

ABSENTS: Mono, Sierra

### f. Future Meetings

Andrew Fischer, Transitional Executive Director, led a discussion regarding the location and in-person or remote status of the upcoming January 2023, and May 2023 Board of Director's Meetings.

The Board's preference is for in-person meetings for both Board meetings. Trindel's Staff is advised to consider San Benito or Del Norte counties for the January 2023 meeting. Additionally, Alpine County is being considered for the May 2023 meeting. It was further suggested that the January 2023 meeting be scheduled for Thursday, January 26<sup>th</sup> and Friday, January 27<sup>th</sup>.

## VII. Strategic Planning

Rick Brush, PRISM Member Services, led and interactive guided discussion into the strategic planning survey results for Trindel Insurance Fund. Board Members and Staff collaborated to redesign the Agency's Mission Statement, Vision Statement, Tag-Line, and goals for the upcoming years.

**Adjourned at 4:07 PM on Thursday, September 29<sup>th</sup>, 2022**

**Call to Order: Reconvened at 8:30 AM on Friday, September 30<sup>th</sup>, 2022**

It is noted that Rick Brush will provide further instruction and results to Trindel Staff in the coming weeks.

## VIII. Adjournment

*Disability Access: The meeting room is wheelchair accessible and disabled parking is available at the meeting location. If you are a person with a disability and you need disability-related*

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Time Meeting Adjourned: 11:20 AM

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**TRINDEL BOARD MEETING**

January 2023

**GENERAL BUSINESS**

AGENDA ITEM III.b.

**SUBJECT:** Consent Calendar Check Registers & Invoices

**ACTION FOR CONSIDERATION:** An action to approve the Check Register & Invoices for the First and Second Quarter of the 2022-23 fiscal year pursuant to Bylaws Article XIV, Section 2.

**BACKGROUND:** The check registers are organized by account; General, Work Comp, and Liability/Property respectfully. For the WC and L/P accounts, a claim number is used as a description. In front of the registers is an index of your counties claim numbers for reference.

**FISCAL IMPACT:** None

**RECOMMENDATION:** Move to approve check registers and invoices for the first and second quarter of the 2022-23 fiscal year.

Trindel Insurance Fund  
Check/Voucher Register - Check register  
From 7/1/2022 Through 12/31/2022  
1010 - General Account - Tri Counties Bank  
110 - Trindel

Check Number	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
22070	PRISM	27,676.00	7/8/2022	PRISM Excess GL Insurance Premium 07/01/2022-06/30/2023	CL
22074	ALPHACOPY	38.67	7/13/2022	06/29/2022 Service Request#E774 - CZHL31774 Sensor Replace	CL
22076	EXTIMA	150.00	7/13/2022	Quarterly billing for basic web hosting www.trindel.org	CL
22078	JDI DATA CORPORATION	4,933.34	7/13/2022	Inv#JDI-001274 Monthly Access July 2022	CL
22080	NICHOLE WILLAMSON	216.46	7/13/2022	05/22 BoD Meeting Reimb WilliamsonN. \$216.46	CL
22082	TRINITY JOURNAL	10.30	7/13/2022	Acct#00000924 Classified Ad Administrative Technician	CL
22083	TRINITY P.U.D	236.71	7/13/2022	Acct#26462 05/10/22-06/10/22	CL
22084	VELOCITY COMMUNICATIONS, INC.	656.00	7/13/2022	Acct# 1096, Inv #338178 Monthly Service Fee 07/1-08/01/2022	CL
22086	CHANDLER ASSET MANAGEMENT, INC.	3,209.39	7/15/2022	Asset Management Fees 06/1/22-06/30/22	CL
22089	MITCHELL INTERNATIONAL, INC.	119.70	7/15/2022	Inv# CI2983798 06/1/22-06/30/22 FROI SROI reporting	CL
22090	NATHAN BLACK	198.93	7/15/2022	Mileage and Meals Reimbursement - Trans Dir Interviews 06/22	CL
22092	WEAVERVILLE C.S.D.	32.32	7/15/2022	Acct#11688 Monthly Service Fees 06/01/2022-07/01/2022	CL
22093	WEAVERVILLE SANITARY DISTRICT	28.00	7/15/2022	Acct# 2852 Monthly Service 06/01/22-06/30/22	CL
22094	ALLIANT INSURANCE SERVICES, INC.-NPB MAIN	14,928.81	7/15/2022	Excess Boiler & Machinery Insurance PBOILER223	CL
22095	CALIFORNIA SAFETY COMPANY	35.00	7/15/2022	Trindel Insurance Fund monthly alarm 7/1-7/31/22	CL
22097	FRONTIER COMMUNICATIONS	423.46	7/15/2022	Frontier Communications 530-623-2322-120909-5 July 22	CL
22101	PRISM	2,781.00	7/15/2022	Inv# 23400307 Master Crime 7/1/22 - 6/30/23	CL
22104	PRISM	6,000.00	7/15/2022	Inv# 23400585 Cyber Liability Program 07/01/22-06/30/23	CL
22107	WORLD TELECOM	31.25	7/15/2022	INV# 24603 Updated names and ringing test	CL
22109	ANGELA'S CUSTODIAL SERVICE	350.00	7/28/2022	Trindel July 2022 Monthly Cleaning	CL
22110	BENEFIT COORDINATORS CORP.	227.20	7/28/2022	Cust#P0237-001 Group#PDV00237 08/22 Dental Premium	CL
22112	JDI DATA CORPORATION	4,933.34	7/28/2022	Inv# JDI-001327 Monthly Access Fees Aug 2022	CL
22113	Simple Business Solution, Inc.	14,776.88	7/28/2022	Inv#4076 Trindel Website Design and Development	CL
22114	TRINITY COUNTY SOLID WASTE DIVISION	40.48	7/28/2022	July 2022 Solid Waste Fees Account #21108	CL
22115	TRINITY P.U.D	225.32	7/28/2022	Acct# 26462 Monthly Fees 06/10/22-07/10/22	CL



Trindel Insurance Fund  
 Check/Voucher Register - Check register  
 From 7/1/2022 Through 12/31/2022  
 1010 - General Account - Tri Counties Bank  
 110 - Trindel

Check Number	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
22116	VERIZON WIRELESS	614.38	7/28/2022	Acct# 642075311-00001 Inv# 9911108952 06/14 - 07/13/2022	CL
22117	ADVANCED CONCEPTS	4,582.92	7/28/2022	MS Office 2021 Keys x 16	CL
22118	NATHAN BLACK	403.88	7/28/2022	05/22 BoD Meeting Reimb. Meals and Mileage	CL
22119	ADVANCED CONCEPTS	3,480.00	8/15/2022	Advanced Concepts 08/01/22 - 08/31/22 Maintenance Billing	CL
22120	ANDREW FISCHER	256.25	8/15/2022	Tahara V Sutter mileage reimbursement	CL
22121	ANTHEM BLUE CROSS	144.75	8/15/2022	Group# 343600 08/01-09/01/2022	CL
	ANTHEM BLUE CROSS	171.25	8/15/2022	Group#343600 09/01/2022-10/01/2022	CL
22123	CALIFORNIA SAFETY COMPANY	35.00	8/15/2022	Monthly Alarm System Lease 08/01/22-08/31/22	CL
22125	CHANDLER ASSET MANAGEMENT, INC.	3,209.17	8/15/2022	Investment Management Services 07/1/2022-07/31/2022	CL
22127	FRONTIER COMMUNICATIONS	423.46	8/15/2022	August 2022 Acct# 530-623-2322-120909-5 Monthly phone fees	CL
22128	GOLDEN STATE RISK MANAGEMENT AUTHORITY	6,383.00	8/15/2022	07/22 Health Insurance Premiums	CL
22132	MITCHELL INTERNATIONAL, INC.	79.80	8/15/2022	Acct# 1021854 Inv# C13001150 FROI/SROI July 2022	CL
22133	OAKLEYS PEST CONTROL	60.00	8/15/2022	07/29/22 Trindel Alternate Months Services	CL
22134	SHRED AWARE	135.96	8/15/2022	Inv# 44559 P/U Aug 2022 2 64 gallons bins	CL
22135	TRINITY HEATING AND AIR CONDITIONING	1,833.98	8/15/2022	Trindel Insurance Fund AC Service	CL
22136	WEAVERVILLE C.S.D.	33.50	8/15/2022	Acct#11688 07/01-08/01/22 Water Usage	CL
22137	WEAVERVILLE SANITARY DISTRICT	28.00	8/15/2022	Acct#2852 07/01-07/31/2022	CL
22138	ADVANCED CONCEPTS	159.63	8/23/2022	SO # 437755 - Applied \$900 Credit - SVV - Windows 2012 R2 St	CL
	ADVANCED CONCEPTS	3,480.00	8/23/2022	Trindel Inv#621812 Monthly Maintenance Billing Sept 2022	CL
22140	ANGELA'S CUSTODIAL SERVICE	350.00	8/23/2022	Trindel August 2022 Monthly Cleaning	CL
22152	FRONTLINE FIRST	450.00	8/23/2022	Peer Support Training - Marysville for 3	CL
22153	GOLDEN STATE RISK MANAGEMENT AUTHORITY	6,383.00	8/23/2022	Inv#EB081522-51 GSRMA Health Plan Sept 2022	CL
22154	JAMES PUBLISHING	214.49	8/23/2022	CWC-PS : CA WC Law & Practice	CL
22155	JORDAN WARDRIP	182.50	8/23/2022	8/12/22 Modoc County File Review Mileage Reimbursement	CL
22158	NETFILE, INC.	1,200.00	8/23/2022	Annual Subscription Charges: Agency Svcs Form 700 8/22 -8/23	CL
22160	TRINITY COUNTY SOLID WASTE DIVISION	40.48	8/23/2022	Acct#21108 - 08/04/22 August 2022 Solid Waste Fees	CL

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22161	VELOCITY COMMUNICATIONS, INC.	515.43	8/24/2022	Inv#339709 Acct#1096 ; Fiber INternet 08/01/22 - 09/01/22	CL
22162	ANITA COOPER	420.31	8/25/2022	08/21/22-08/22/22 San Benito File Review - Mileage Reimb.	CL
22163	FP MAILING SOLUTIONS	90.09	8/25/2022	Acct# 600039908 08/22/22-11/21/22 Postbase Remote Office	CL
22164	MCI a Verizon Company	6.04	8/25/2022	Acct# 5306232322	OS
	MCI a Verizon Company	21.81	8/25/2022	Acct# 5306235019	OS
	MCI a Verizon Company	33.00	8/25/2022	Acct#5306232429	OS
	MCI a Verizon Company	8.30	8/25/2022	Acct#5306232439	OS
	MCI a Verizon Company	11.20	8/25/2022	Acct#5306232450	OS
22166	VERIZON WIRELESS	458.79	8/25/2022	Acct# 642075311-00001 : 07/14-08/13/22 Phone Bill	CL
22167	Christine Gumbert	323.48	8/30/2022	Employee Social Security Refund	CL
22168	Jack T. Contos	13.99	8/30/2022	Employee Social Security Refund	CL
22169	REBECCA COOPER	558.00	8/30/2022	Employee Social Security Refund	CL
22170	BENEFIT COORDINATORS CORP.	952.00	8/30/2022	Grp# PDV00237 ; Inv#B06HFH 09/2022 Billing Premium	CL
22182	JORDAN WARDRIP	138.75	8/30/2022	08/25/22 Colusa File Review Mileage Reimbursement	CL
22184	TRINITY P.U.D	398.58	8/30/2022	Acct# 26462 ; Monthly Fees 07/10/22-08/10/22	CL
22185	CALIFORNIA SAFETY COMPANY	35.00	9/9/2022	CSID 30271 : Monthly Alarm System Lease Sept 2022	CL
22186	CALPELRA	13,560.00	9/9/2022	CALPELRA 2022 Registration - Multiple Parties	CL
22187	JAMES MARTA & COMPANY	6,000.00	9/9/2022	Progress Billing for Audit	CL
22188	JIL CHIPMAN, MFT	160.00	9/9/2022	EAP	CL
22189	PRIME ACTUARIAL CONSULTING, LLC	25,000.00	9/9/2022	Trindel Captive Feasibility Analysis	CL
22191	SHRED AWARE	135.96	9/9/2022	Inv# 45176 2 64 Gallon Bins picked up Trindel	CL
22192	VELOCITY COMMUNICATIONS, INC.	656.00	9/9/2022	Acct#1096 Inv#341176 Fiber Internet 09/01/22-10/01/22	CL
22193	ADVANCED CONCEPTS	39.67	9/21/2022	1 CDDVDUSB	CL
	ADVANCED CONCEPTS	141.28	9/21/2022	2 CAMUSB-1080/60	CL
	ADVANCED CONCEPTS	3,480.00	9/21/2022	Inv# 622013 Monthly Maintenance October 2022	CL
	ADVANCED CONCEPTS	864.00	9/21/2022	SO#437094, Inv#621996 Installation and updates to Office	CL
22194	ANGELA'S CUSTODIAL SERVICE	400.00	9/21/2022	Sept 2022 Office Cleaning Fees	CL
22195	ANTHEM BLUE CROSS	166.25	9/21/2022	Grp# 343600 ; Oct 2022 Blue Cross Life Premiums	CL

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22197	CHANDLER ASSET MANAGEMENT, INC.	3,206.21	9/21/2022	Inv#2208 Trindel Chandler Asset Management 08/1/22-08/31/22	CL
22200	FRONTIER COMMUNICATIONS	436.76	9/21/2022	Sept 2022 Acct#530-623-2322-120909-5 Monthly Fees	CL
22201	GOLDEN STATE RISK MANAGEMENT AUTHORITY	6,383.00	9/21/2022	Inv#EB091522-51 Health Insurance Premium Oct 2022	CL
22202	JDI DATA CORPORATION	17,211.67	9/21/2022	Inv#JDI-001385 JDI Access Rights and Claims import - Tehama	CL
22204	MITCHELL INTERNATIONAL, INC.	151.05	9/21/2022	Acct#1021854 08/01/22 - 08/31/2022 FROI/SROI Reporting	CL
22206	TRINITY COUNTY SOLID WASTE DIVISION	40.48	9/21/2022	Acct#21108 Trinity County Solid Waste Sept 2022	CL
22207	TRINITY HEATING AND AIR CONDITIONING	2,164.10	9/21/2022	Inv# 3458-111 Trinity Heating and Air - HVAC & Thermostat	CL
22208	WEAVERVILLE C.S.D.	34.06	9/21/2022	Acct#11688 Monthly Service Fees 08/01/2022-09/01/2022	CL
22209	WEAVERVILLE SANITARY DISTRICT	28.00	9/21/2022	Acct# 2852 08/01/22-08/31/22 Weaverville Sanitary District	CL
22210	ADVANCED CONCEPTS	42.01	10/5/2022	AC Adapter, USB-C 65W	CL
22212	ANDREW FISCHER	344.43	10/5/2022	CAJPA 2022 Mileage Reimb.	CL
22213	ANTHEM BLUE CROSS	166.25	10/5/2022	Inv# 0202210800298 Grp# 343600 November Life Insurance	CL
22214	CALIFORNIA CHAMBER OF COMMERCE	674.00	10/5/2022	Inv#SI474965 Member#1092260 ; Cal Chamber Membership	CL
22217	DAVID NELSON	135.00	10/5/2022	09/22 BoD and Strategic Planning Mileage Reimbursement	CL
22218	GREAT AMERICA NETWORKS CONFERENCING	45.89	10/5/2022	Inv#52904, Cust#3122758 GAN Sept 2022	CL
22220	Jack T. Contos	143.50	10/5/2022	09/22 BoD and other mileage reimb.	CL
22221	JAMES MARTA & COMPANY	7,000.00	10/5/2022	Progress Billing for Audit	CL
22223	JASON CLAUNCH	1,011.98	10/5/2022	09/16/2022 CAJPA Reimbursement - Meals, Mileage, Lodging	CL
22224	JDI DATA CORPORATION	4,891.67	10/5/2022	Inv# JDI-001455 ; Monthly JDI Access Licenses 09/22	CL
22225	JORDAN WARDRIP	147.50	10/5/2022	09/14/22 Colusa Health Fair Mileage Reimb.	CL
22229	Leading Authorities, Inc	5,000.00	10/5/2022	Deposit fee for Curt Cronin	CL
22231	MELISSA ROBINSON	56.25	10/5/2022	09/16/22 Exam Mileage Reimb.	CL
22232	Neal Lopez	90.00	10/5/2022	Trindel Ins Fund Strategic Planning Session Meals Reimb.	CL

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22234	REBECCA COOPER	558.00	10/5/2022	September 2022 Payroll Social Security Reimbursement	CL
22238	SHRED AWARE	135.96	10/5/2022	Inv# 45722 09/27/22 2 64 Gallon Pick Up	CL
22240	TRINITY P.U.D	304.74	10/5/2022	Acct# 26462 Sept 2022 Fees	CL
22241	VERIZON WIRELESS	458.16	10/5/2022	Inv#9915783264 ; Acct#642075311-00001 Aug 14- Sept 13 Billin	CL
22242	CROWN MOTORS	37,711.31	10/5/2022	2022 Honda CR-V EX-L AWD	CL
22243	CROWN MOTORS	200.00	10/5/2022	Crown Motors Delivery Fee	CL
22244	ANTHEM BLUE CROSS	166.25	10/13/2022	Inv# 0202210800298 Grp# 343600 ; Life Premium Nov 2022	CL
22245	CALIFORNIA SAFETY COMPANY	35.00	10/13/2022	Monthly Alarm System Lease 10/1/22 - 10/31/22	CL
22248	FRONTIER COMMUNICATIONS	429.34	10/13/2022	Oct 2022 Acc# 530-623-2322-120909-5 Monthly Fees	CL
22249	GABRIEL HYDRICK	295.00	10/13/2022	CAJPA Conference Reimbursement	CL
22250	GOLDEN STATE RISK MANAGEMENT AUTHORITY	6,383.00	10/13/2022	Inv# EB101522-50 EBTRINDEL Health Insurance Oct/Nov 22	CL
22252	Kaline Moore	121.13	10/13/2022	09/29/2022 Board of Directors Travel Reimbursement	CL
22253	MITCHELL INTERNATIONAL, INC.	116.85	10/13/2022	Regulatory Reporting FROI/SROI Transactions 09/01-09/30/2022	CL
22255	TONY SHAW	67.50	10/13/2022	Sept 29, 2022 BoD Meeting Mileage Reimb.	CL
22256	TRINITY COUNTY SOLID WASTE DIVISION	40.48	10/13/2022	Acct# 21108 Solid Waste Disposal Fees Oct 2022	CL
22258	WEAVERVILLE C.S.D.	31.00	10/13/2022	Acct# 11688 09/01/2022-10/03/2022 Water Usage Fees	CL
22259	WEAVERVILLE SANITARY DISTRICT	28.00	10/13/2022	Acct# 2852 Weaverville Sanitary 9/1/2022-9/30/2022	CL
22260	ADVANCED CONCEPTS	3,480.00	10/24/2022	Inv#622226 Monthly Maintenance Contract 11/1-30/2022	CL
22261	BENEFIT COORDINATORS CORP.	589.60	10/24/2022	Inv# B06VXV ; Group# PDV002374 October Dental Invoice	CL
22263	FP MAILING SOLUTIONS	283.68	10/24/2022	FP Mailing Postbase Inkjet Cartridges	CL
22264	JENNIFER LOOMIS	200.00	10/24/2022	10/11/2022 Sutter File Review Mileage Reimb. 320 Miles	CL
22265	LINDA LAFFERTY, MFT	90.00	10/24/2022	EAP	CL
22266	NANCY SELVAGE	165.63	10/24/2022	09/29/2022 BoD Mileage Reimb.	CL
22267	VELOCITY COMMUNICATIONS, INC.	375.00	10/24/2022	Velocity Internet 10/01/2022 - 11/01/2022	CL
22269	ADVANCED CONCEPTS	4,893.75	11/8/2022	Director of Prop and Liab Laptop and Setup	CL

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	ADVANCED CONCEPTS	1,582.00	11/8/2022	Inv#622263 LCD Monitor and installation	CL
22271	ANGELA'S CUSTODIAL SERVICE	400.00	11/8/2022	Regular Cleaning Services - Oct 2022	CL
22272	ANTHEM BLUE CROSS	166.25	11/8/2022	Cust#343600 Monthly Life Insurance Dec 2022	CL
22273	BENEFIT COORDINATORS CORP.	589.60	11/8/2022	Inv#B073M7 Cust#P0237-0001	CL
22274	CALIFORNIA SAFETY COMPANY	35.00	11/8/2022	11/1/20222-11/30/2022 Monthly Alarm System Lease	CL
22278	J AND K ONLINE	482.50	11/8/2022	Web Hosting and Site Edits	OS
22279	JAMES MARTA & COMPANY	7,000.00	11/8/2022	Progress Billing Trindel	CL
22281	JDI DATA CORPORATION	4,891.67	11/8/2022	JDI access Rights November 2022	CL
22282	JIL CHIPMAN, MFT	80.00	11/8/2022	EAP	CL
22283	LINDA LAFFERTY, MFT	90.00	11/8/2022	EAP	CL
22284	MITCHELL INTERNATIONAL, INC.	148.20	11/8/2022	Regulatory Reporting FROI/SROI 10/01-31/2022	CL
22285	NATHAN BLACK	135.75	11/8/2022	09/29-30/22 BoD Mileage Reimb.	CL
22286	PARMA	150.00	11/8/2022	Cust#000114 Order#172690 PARMA Annual Membership	CL
22287	PRISM	2,250.00	11/8/2022	Trindel Strategic Planning Services	CL
22289	SHRED AWARE	135.96	11/8/2022	Inv#46311 10/24/2022 Shredding	CL
22290	TRINITY P.U.D	239.65	11/8/2022	Trinity PUD 9/10/22 - 10/10/22 Acct#26462 \$239.65	CL
22291	ULINE	250.46	11/8/2022	Cust#9431147 Inv#155455537	CL
22292	VELOCITY COMMUNICATIONS, INC.	375.00	11/8/2022	11/01/2022-12/01/2022 Fiber	CL
22293	VERIZON WIRELESS	357.64	11/8/2022	Inv#9918151191 Acct#642075311-00001	CL
22294	ADVANCED CONCEPTS	3,480.00	11/22/2022	AC Maintenance Contract 12/1-12/31/2022	CL
	ADVANCED CONCEPTS	174.28	11/22/2022	RAM - Andy's Laptop	CL
22295	ALPHACOPY	183.67	11/22/2022	Toshiba CZ11L31774	CL
22297	EUREKA HUMBOLDT FIRE EXTINGUISHER CO., INC.	55.00	11/22/2022	2 Dry Chemicals Maintenance	CL
22298	FP MAILING SOLUTIONS	94.59	11/22/2022	FP Postage Machine 11/22/22-02/21/23 Contract#RO1134060	CL
	FP MAILING SOLUTIONS	105.36	11/22/2022	RO146545 Postbase Insight Acct#60039908	CL
22299	Scott Alvord	250.00	11/22/2022	Presentation at Roads Conference November 1, 2 2022	CL
22300	ABILA	4,735.75	11/30/2022	Cust# C016545 11/03/22-11/02/23 Fees	CL
22301	ANDREW FISCHER	364.37	11/30/2022	Markleeville Alpine Trindel Orientation	CL
22302	ANGELA'S CUSTODIAL SERVICE	400.00	11/30/2022	November 2022 CLeaning Fees	CL
22303	BENEFIT COORDINATORS CORP.	371.80	11/30/2022	Cust# P0237-0001 Grp#PDV00237 December 2022 Dental	CL
22304	CHANDLER ASSET MANAGEMENT, INC.	3,182.98	11/30/2022	Chandler Asset Management OOctober 2022 FEes	CL

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22305	CHESTER ROBERTSON	190.00	11/30/2022	Sept 2022 Board of Directors Reimbursement	CL
22306	COUNTY OF MONO	552.56	11/30/2022	Calpelra Reimbursement - Jay Sloane Travel	OS
22309	FRONTIER COMMUNICATIONS	435.78	11/30/2022	Nov 2022 530-623-2322-120909-5 Phone Fees	CL
22310	GOLDEN STATE RISK MANAGEMENT AUTHORITY	6,383.00	11/30/2022	EBTRINDEL Inv#EB111522-50 Health Insurance	CL
22312	JAY SLOANE	79.12	11/30/2022	Cal Pelra Jay Sloane Personal	CL
22313	JDI DATA CORPORATION	5,291.67	11/30/2022	JDI Monthly Access Licenses December 2022	CL
22316	KATIE TWITCHELL	312.50	11/30/2022	11/3/22 Alpine Management Intro Reimbursement	CL
22317	NANCY SELVAGE	414.50	11/30/2022	2022 Calpelra Reimbursement Nancy Selvage	CL
22319	OPTUM FINANCIAL, INC. OPTUM FINANCIAL, INC.	45.00 45.00	11/30/2022 11/30/2022	Opstum HSA Q3 2022 Fees Optum HSA Fees Apr - Jun 2022	CL CL
22320	SHRED AWARE	135.96	11/30/2022	2 64 Gallon Pickup 11/21/22	CL
22321	TRINITY COUNTY SOLID WASTE DIVISION	40.48	11/30/2022	Acct# 21108 Nov 22 Trash Pickup Fees	CL
22322	TRINITY P.U.D	336.84	11/30/2022	Acct#26462 TPUD Service Charges 10/10/22-11/9/22	CL
22323	VELOCITY COMMUNICATIONS, INC.	4.95	11/30/2022	Acct#1096 Inv# 344930 Static IP Address Fee Nov 22	CL
22324	VERIZON WIRELESS	686.29	11/30/2022	Inv#9920535173 Acct#642075311-0001 Verizon 10/14-11/13/22	CL
22325	WEAVERVILLE C.S.D.	31.00	11/30/2022	Acct#11688 WCSD Water Fees Oct 2022	CL
22326	WEAVERVILLE SANITARY DISTRICT	28.00	11/30/2022	October 2022 Sanitary District Fees	CL
22329	VELOCITY COMMUNICATIONS, INC.	379.95	12/2/2022	Fiber Internet & Static IP Address Dec 2022	CL
22330	CALIFORNIA SAFETY COMPANY	35.00	12/13/2022	12/01/22-12/31/2022 Trindel Alarm System LEase	CL
22331	CALIFORNIA WORKERS' COMPENSATION REPORTER	475.00	12/13/2022	Annual Subscription renewal fee CWCR	CL
22333	COUNTY OF MODOC	176.38	12/13/2022	CALPELRA travel reimbursements 11/15-18/2022	CL
22336	HACIENDA DE LEAL	2,000.00	12/13/2022	Grp# 4527315 Hacienda de Leal BoD Meeting Deposit 1/25-26/23	OS
22338	SOFTWARE SIMPLIFIED	60.00	12/13/2022	EOY Tax Forms Training ; 1 session	CL
22339	WEAVERVILLE SANITARY DISTRICT	28.00	12/13/2022	Nov 1 - Nov 30 2022 Sanitary District	CL
22341	ADVANCED CONCEPTS	3,480.00	12/21/2022	Monthly Maintenance Billing 12/2022	CL
22342	ANGELA'S CUSTODIAL SERVICE	400.00	12/21/2022	Monthly Cleaning December 2022	CL
22343	CHANDLER ASSET MANAGEMENT, INC.	6,343.09	12/21/2022	Chandler Investment Management Services Oct & Nov 2022	CL
22345	FRONTIER COMMUNICATIONS	475.65	12/21/2022	Acct# 530-623-2322-120909-5	CL
22347	GOLDEN STATE RISK MANAGEMENT AUTHORITY	4,008.00	12/21/2022	EBTRINDEL Jan 2023 Health Insurance Premiums	CL
22349	REGINA SCHAAP	177.50	12/21/2022	CAJPA Mileage Reimb.	CL
22350	Sean Houghtby	350.38	12/21/2022	11/30/2022 Social Security Payroll Refund	OS
22351	TRINITY COUNTY SOLID WASTE DIVISION	40.48	12/21/2022	Trindel December 2022 Trash Pickup	CL

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22361	WEAVERVILLE C.S.D.	31.00	12/21/2022	11/01/2022-12/01/2022 Water Usage Fee	CL
22362	YARELI MORA RAMIREZ	275.00	12/21/2022	Annual CALPELRA Conference Mileage Reimbursement	CL
22363	Leading Authorities, Inc	5,000.00	12/28/2022	Speaker Fee for Curt Cronin LE Conference 02/21/2023	OS
22364	Maria Fuentes	1,160.26	12/28/2022	CALPELRA 2022 11/15/2022	OS
22365	Sean Houghtby	92.43	12/28/2022	Accident Investigation Williams, CA 12/13/2022	OS
22366	SHRED AWARE	135.96	12/28/2022	Shred Aware 12/21/2022	OS
22368	VERIZON WIRELESS	501.18	12/28/2022	Account # 642075311-00001 Nov14-Dec13	OS
22371	TRINITY P.U.D	497.50	12/30/2022	TPUD Account #26462 11/09/2022-12/10/2022	OS

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22070	PRISM	78,578.00	7/8/2022	PRISM Excess GL Insurance Premium 07/01/2022-06/30/2023	CL
22071	PRISM	62,000.00	7/8/2022	PRISM Excess Prop Insurance Premium 07/01/22-06/30/23	CL
22072	PRISM	6,308.00	7/8/2022	Inv#23600039 - PRISM Excess Insurance 07/01/22-06/30/23	CL
22073	PRISM	24,815.00	7/8/2022	PRISM Excess WC Insurance Premium 07/01/22-06/30/23	CL
22075	COUNTY OF ALPINE	184.87	7/13/2022	SHRM Annual Conference Reimbursement	CL
22081	SARAH SIMIS	130.84	7/13/2022	SHRM Annual Conference Reimbursement 6/10-6/15/22	CL
22099	PRISM	2,287.00	7/15/2022	Inv# 23400161 Airport Program 07/1/22-06/30/22	CL
22101	PRISM	4,160.00	7/15/2022	Inv# 23400307 Master Crime 7/1/22 - 6/30/23	CL
22102	PRISM	46.00	7/15/2022	Inv# 23400358 Watercraft Program 07/1/22-06/30/22	CL
22103	PRISM	7,879.00	7/15/2022	Inv# 23400451 Pollution Program 07/1/2022-06/30/2023	CL
22104	PRISM	6,000.00	7/15/2022	Inv# 23400585 Cyber Liability Program 07/01/22-06/30/23	CL
22105	PRISM	14,229.42	7/15/2022	Inv# 23400592 Inmate Medical 07/01/22-07/30/23	CL
22141	COUNTY OF ALPINE	10,000.00	8/23/2022	County of Alpine 22/23 Risk Management Subsidy	CL
22171	COUNTY OF ALPINE	45,600.00	8/30/2022	Alpine County - Risk Control Audit 2021/2022 76%	CL
22198	COUNTY OF ALPINE	3,622.67	9/21/2022	Alpine Leadership Training Session #1	CL
22262	COUNTY OF LASSEN	983,741.00	10/24/2022	RETURN OF FUNDS 21/22 LASSEN COUNTY	CL
22296	COUNTY OF ALPINE	3,619.66	11/22/2022	Leadership Training #2	CL
22327	DEPARTMENT OF INDUSTRIAL RELATIONS SELF INSURANCE PLANS	6,521.00	12/2/2022	Assessment for Fiscal Year 7/1/22-06/30/2023 OSIP	CL
22328	PROFESSIONAL DEVELOPMENT ACADEMY, LLC	1,995.00	12/2/2022	Alpine County NACo High Performance Leadership	CL



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22070	PRISM	361,834.00	7/8/2022	PRISM Excess GL Insurance Premium 07/01/2022-06/30/2023	CL
22071	PRISM	90,147.00	7/8/2022	PRISM Excess Prop Insurance Premium 07/01/22-06/30/23	CL
22072	PRISM	63,212.00	7/8/2022	Inv#23600039 - PRISM Excess Insurance 07/01/22-06/30/23	CL
22073	PRISM	85,909.00	7/8/2022	PRISM Excess WC Insurance Premium 07/01/22-06/30/23	CL
22077	FRONTLINE FIRST	354.37	7/13/2022	July 1 2022 Colusa County	CL
22099	PRISM	3,256.00	7/15/2022	Inv# 23400161 Airport Program 07/1/22-06/30/22	CL
22101	PRISM	7,211.00	7/15/2022	Inv# 23400307 Master Crime 7/1/22 - 6/30/23	CL
22102	PRISM	1,359.00	7/15/2022	Inv# 23400358 Watercraft Program 07/1/22-06/30/22	CL
22103	PRISM	11,815.00	7/15/2022	Inv# 23400451 Pollution Program 07/1/2022-06/30/2023	CL
22104	PRISM	7,084.00	7/15/2022	Inv# 23400585 Cyber Liability Program 07/01/22-06/30/23	CL
22139	ALLIANT INSURANCE SERVICES, INC.-NPB MAIN	8,989.00	8/23/2022	FIRST ANNUAL INSTALLMENT OF ESJPA LANDFILL POLLUTION POLICY	CL
22142	COUNTY OF COLUSA	10,000.00	8/23/2022	County of Colusa 22/23 Risk Management Subsidy	CL
22152	FRONTLINE FIRST	150.00	8/23/2022	Peer Support Training - Colusa County Deputy	CL
22172	COUNTY OF COLUSA	60,000.00	8/30/2022	Colusa County - Risk Control Audt 21-22 100%	CL
22211	Andrea Navarro	84.53	10/5/2022	A Navarro Gym Membership Reimbursement	CL
22215	Connie Rios	63.00	10/5/2022	Connie Rios Gym Reimbursement 09/21/2022	CL
22216	COUNTY OF COLUSA	60.00	10/5/2022	09/30/2022 Colusa County Stretch Program	CL
22222	JANA ASIATA	80.10	10/5/2022	Yuba City Racquet Club Gym Reimb.	CL
22226	KATHRYN THOMPSON	40.50	10/5/2022	09/21/2022 Gym Reimbursement NSFIt	CL
22227	Kenneth Morrow	26.99	10/5/2022	09/21/22 Kenneth Morrow Gym Reimbursement	CL
22228	KULJEET SINGH MUNDI	118.20	10/5/2022	Kuljeet Mundi Gym Reimbursement	CL
22230	M. ANASTACIA ALLEN	90.00	10/5/2022	Anastacia Allen Gym Reimb.	CL
22233	PAMELA DAGROSSA	18.00	10/5/2022	Pamela Dagrossa Body Shop Fitness Gym Reimbursement	CL
22235	ROBERT LADD	29.70	10/5/2022	Robert Ladd Gym Reimb	CL
22236	ROBERT ZUNINO	26.10	10/5/2022	R Zunino Gym Reimbursement 09/21/2022	CL
22275	COUNTY OF COLUSA	360.00	11/8/2022	Colusa County Work Stretch Program Incentives	CL
22318	NORMA AVILA	18.00	11/30/2022	Norma Avila Gym Reimbursement Q1 '22	CL
	NORMA AVILA	18.00	11/30/2022	Norma Avila Gym Reimbursement Q2 '22	CL

Trindel Insurance Fund  
 Check/Voucher Register - Check register  
 From 7/1/2022 Through 12/31/2022  
 1010 - General Account - Tri Counties Bank  
 130 - Colusa

Check Number	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
22327	DEPARTMENT OF INDUSTRIAL RELATIONS SELF INSURANCE PLANS	6,371.95	12/2/2022	Assessment for Fiscal Year 7/1/22-06/30/2023 OSIP	CL
22346	FRONTLINE FIRST	235.63	12/21/2022	Colusa and Sutter County Services 11/4 & 12/8/2022	CL
22370	COUNTY OF COLUSA	315.90	12/30/2022	County of Colusa CC Work Stretch Program 12/29/22	OS

Trindel Insurance Fund  
 Check/Voucher Register - Check register  
 From 7/1/2022 Through 12/31/2022  
 1010 - General Account - Tri Counties Bank  
 140 - Del Norte

Check Number	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
22062	CATHY HAFTERSON	3,593.96	7/8/2022	SHRM Annual Conference 06/11-06/15/22 reimbursement.	CL
22070	PRISM	372,538.00	7/8/2022	PRISM Excess GL Insurance Premium 07/01/2022-06/30/2023	CL
22071	PRISM	329,964.00	7/8/2022	PRISM Excess Prop Insurance Premium 07/01/22-06/30/23	CL
22072	PRISM	71,163.00	7/8/2022	Inv#23600039 - PRISM Excess Insurance 07/01/22-06/30/23	CL
22073	PRISM	88,669.00	7/8/2022	PRISM Excess WC Insurance Premium 07/01/22-06/30/23	CL
22085	BECKY BLATNICK, MA, LMFT	90.00	7/15/2022	E	CL
	BECKY BLATNICK, MA, LMFT	360.00	7/15/2022	EAP	CL
22088	MARLA BARTOW, M.F.T.	240.00	7/15/2022	EAP	CL
22099	PRISM	4,317.00	7/15/2022	Inv# 23400161 Airport Program 07/1/22-06/30/22	CL
22101	PRISM	8,933.00	7/15/2022	Inv# 23400307 Master Crime 7/1/22 - 6/30/23	CL
22102	PRISM	1,291.00	7/15/2022	Inv# 23400358 Watercraft Program 07/1/22-06/30/22	CL
22103	PRISM	11,815.00	7/15/2022	Inv# 23400451 Pollution Program 07/1/2022-06/30/2023	CL
22104	PRISM	10,223.00	7/15/2022	Inv# 23400585 Cyber Liability Program 07/01/22-06/30/23	CL
22122	BECKY BLATNICK, MA, LMFT	270.00	8/15/2022	EAP	CL
22130	JANET SCHWERTSCHARF	240.00	8/15/2022	EAP	CL
22143	COUNTY OF DEL NORTE	10,000.00	8/23/2022	County of Del Norte 22/23 Risk Management Subsidy	CL
22173	COUNTY OF DEL NORTE	60,000.00	8/30/2022	Del Norte - Risk Control Audit 21-22 90%	CL
22203	JILL BABBITT, LCSW	80.00	9/21/2022	EAP	CL
22237	SHAW LAW GROUP PC	1,076.40	10/5/2022	Inv#4988, Del Norte County HR 101 for Leaders and HR Profess	CL
22251	JILL BABBITT, LCSW	80.00	10/13/2022	EAP	CL
22268	WHITNEY PINCOMBE	210.00	10/24/2022	Whitney Pincombe - ARM Exam Reimb. \$210	CL
22308	DEL NORTE AMBULANCE	675.00	11/30/2022	Del Norte County DHHS Behavioral Health CPR/First Aid Traini	CL
22327	DEPARTMENT OF INDUSTRIAL RELATIONS SELF INSURANCE PLANS	18,259.02	12/2/2022	Assessment for Fiscal Year 7/1/22-06/30/2023 OSIP	CL
22332	COUNTY OF DEL NORTE	380.00	12/13/2022	Calpelra membership 2022-23 Del Norte County	CL
22369	WHITNEY PINCOMBE	345.00	12/28/2022	ARM Course Materials 12/16/2022	OS

Trindel Insurance Fund  
Check/Voucher Register - Check register  
From 7/1/2022 Through 12/31/2022  
1010 - General Account - Tri Counties Bank  
150 - Lassen

Check Number	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
22070	PRISM	291,028.00	7/8/2022	PRISM Excess GL Insurance Premium 07/01/2022-06/30/2023	CL
22071	PRISM	142,851.00	7/8/2022	PRISM Excess Prop Insurance Premium 07/01/22-06/30/23	CL
22072	PRISM	48,886.00	7/8/2022	Inv#23600039 - PRISM Excess Insurance 07/01/22-06/30/23	CL
22073	PRISM	67,825.00	7/8/2022	PRISM Excess WC Insurance Premium 07/01/22-06/30/23	CL
22087	JAMES L. SNELL, PHD/LMFT	180.00	7/15/2022	EAP	CL
22098	LIEBERT CASSIDY WHITMORE	5,293.00	7/15/2022	Lassen County ERC Membership w/ Premium Library	CL
22099	PRISM	6,442.00	7/15/2022	Inv# 23400161 Airport Program 07/1/22-06/30/22	CL
22101	PRISM	6,804.00	7/15/2022	Inv# 23400307 Master Crime 7/1/22 - 6/30/23	CL
22102	PRISM	1,538.00	7/15/2022	Inv# 23400358 Watercraft Program 07/1/22-06/30/22	CL
22103	PRISM	11,815.00	7/15/2022	Inv# 23400451 Pollution Program 07/1/2022-06/30/2023	CL
22104	PRISM	7,767.00	7/15/2022	Inv# 23400585 Cyber Liability Program 07/01/22-06/30/23	CL
22105	PRISM	48,078.15	7/15/2022	Inv# 23400592 Inmate Medical 07/01/22-07/30/23	CL
22111	JAMES L. SNELL, PHD/LMFT	90.00	7/28/2022	EAP	CL
22124	CAROLYN DOTY-JOHNSON, LMFT	80.00	8/15/2022	EAP	CL
22129	JAMES L. SNELL, PHD/LMFT	90.00	8/15/2022	EAP	CL
22131	KAREN L. DIETER	400.00	8/15/2022	EAP	CL
22144	COUNTY OF LASSEN	10,000.00	8/23/2022	County of Lassen 22/23 Risk Management Subsidy	CL
22156	KAREN L. DIETER	400.00	8/23/2022	EAP	CL
22174	COUNTY OF LASSEN	60,000.00	8/30/2022	Lassen - Risk Control Audit 21-22 84%	CL
22196	CAROLYN DOTY-JOHNSON, LMFT	80.00	9/21/2022	EAP	CL
22262	COUNTY OF LASSEN	363,896.00	10/24/2022	RETURN OF FUNDS 21/22 LASSEN COUNTY	CL
22280	JAMES L. SNELL, PHD/LMFT	180.00	11/8/2022	EAP	CL
22311	JAMES L. SNELL, PHD/LMFT	180.00	11/30/2022	EAP	CL
22315	KAREN L. DIETER	400.00	11/30/2022	EAP	CL
22327	DEPARTMENT OF INDUSTRIAL RELATIONS SELF INSURANCE PLANS	23,753.28	12/2/2022	Assessment for Fiscal Year 7/1/22-06/30/2023 OSIP	CL
22344	COUNTY OF LASSEN	7,370.12	12/21/2022	Reimbursement for Susanville Road Shop Ice Maker	CL

Trindel Insurance Fund  
 Check/Voucher Register - Check register  
 From 7/1/2022 Through 12/31/2022  
 1010 - General Account - Tri Counties Bank  
 160 - Modoc

Check Number	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
22070	PRISM	179,072.00	7/8/2022	PRISM Excess GL Insurance Premium 07/01/2022-06/30/2023	CL
22071	PRISM	104,190.00	7/8/2022	PRISM Excess Prop Insurance Premium 07/01/22-06/30/23	CL
22072	PRISM	57,729.00	7/8/2022	Inv#23600039 - PRISM Excess Insurance 07/01/22-06/30/23	CL
22073	PRISM	43,396.00	7/8/2022	PRISM Excess WC Insurance Premium 07/01/22-06/30/23	CL
22099	PRISM	11,148.00	7/15/2022	Inv# 23400161 Airport Program 07/1/22-06/30/22	CL
22101	PRISM	5,202.00	7/15/2022	Inv# 23400307 Master Crime 7/1/22 - 6/30/23	CL
22102	PRISM	156.00	7/15/2022	Inv# 23400358 Watercraft Program 07/1/22-06/30/22	CL
22103	PRISM	7,879.00	7/15/2022	Inv# 23400451 Pollution Program 07/1/2022-06/30/2023	CL
22104	PRISM	6,000.00	7/15/2022	Inv# 23400585 Cyber Liability Program 07/01/22-06/30/23	CL
22105	PRISM	25,141.79	7/15/2022	Inv# 23400592 Inmate Medical 07/01/22-07/30/23	CL
22126	COUNTY OF MODOC	229.00	8/15/2022	Modoc County SHRM membership reimbursement	CL
22145	COUNTY OF MODOC	10,000.00	8/23/2022	County of Modoc 22/23 Risk Management Subsidy	CL
22175	COUNTY OF MODOC	60,000.00	8/30/2022	Modoc - Risk Control Audit 22/23	CL
22183	PRISM	500.00	8/30/2022	Modoc County Airport Program 7/14/22-06/30/23	CL
22186	CALPELRA	1,130.00	9/9/2022	CALPELRA 2022 Registration - Multiple Parties	CL
22254	STEVE LEE	70.00	10/13/2022	EAP	CL
22327	DEPARTMENT OF INDUSTRIAL RELATIONS SELF INSURANCE PLANS	9,168.34	12/2/2022	Assessment for Fiscal Year 7/1/22-06/30/2023 OSIP	CL
22367	STEVE LEE	210.00	12/28/2022	EAP	OS

Trindel Insurance Fund  
 Check/Voucher Register - Check register  
 From 7/1/2022 Through 12/31/2022  
 1010 - General Account - Tri Counties Bank  
 170 - Mono

Check Numbe	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
22070	PRISM	361,620.00	7/8/2022	PRISM Excess GL Insurance Premium 07/01/2022-06/30/2023	CL
22071	PRISM	112,385.00	7/8/2022	PRISM Excess Prop Insurance Premium 07/01/22-06/30/23	CL
22072	PRISM	14,540.00	7/8/2022	Inv#23600039 - PRISM Excess Insurance 07/01/22-06/30/23	CL
22073	PRISM	86,677.00	7/8/2022	PRISM Excess WC Insurance Premium 07/01/22-06/30/23	CL
22099	PRISM	3,967.00	7/15/2022	Inv# 23400161 Airport Program 07/1/22-06/30/22	CL
22101	PRISM	5,660.00	7/15/2022	Inv# 23400307 Master Crime 7/1/22 - 6/30/23	CL
22102	PRISM	354.00	7/15/2022	Inv# 23400358Watercraft Program 07/1/22-06/30/22	CL
22103	PRISM	11,815.00	7/15/2022	Inv# 23400451 Pollution Program 07/1/2022-06/30/2023	CL
22104	PRISM	8,392.00	7/15/2022	Inv# 23400585 Cyber Liability Program 07/01/22-06/30/23	CL
22146	COUNTY OF MONO	10,000.00	8/23/2022	County of Mono 22/23 Risk Management Subsidy	CL
22157	LOREN CRONK, MFT	240.00	8/23/2022	EAP	CL
22176	COUNTY OF MONO	60,000.00	8/30/2022	Mono - Risk Control Audit 21-22 97%	CL
22270	ALVAREZ ASSOCIATES LLC	2,500.00	11/8/2022	Mono County Consulting - Half Day Training 10/27/2022	CL
22327	DEPARTMENT OF INDUSTRIAL RELATIONS SELF INSURANCE PLANS	17,370.78	12/2/2022	Assessment for Fiscal Year 7/1/22-06/30/2023 OSIP	CL

Trindel Insurance Fund  
 Check/Voucher Register - Check register  
 From 7/1/2022 Through 12/31/2022  
 1010 - General Account - Tri Counties Bank  
 180 - Plumas

Check Number	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
22070	PRISM	336,953.00	7/8/2022	PRISM Excess GL Insurance Premium 07/01/2022-06/30/2023	CL
22071	PRISM	320,100.00	7/8/2022	PRISM Excess Prop Insurance Premium 07/01/22-06/30/23	CL
22072	PRISM	59,629.00	7/8/2022	Inv#23600039 - PRISM Excess Insurance 07/01/22-06/30/23	CL
22073	PRISM	77,348.00	7/8/2022	PRISM Excess WC Insurance Premium 07/01/22-06/30/23	CL
22099	PRISM	5,503.00	7/15/2022	Inv# 23400161 Airport Program 07/1/22-06/30/22	CL
22101	PRISM	8,571.00	7/15/2022	Inv# 23400307 Master Crime 7/1/22 - 6/30/23	CL
22102	PRISM	2,476.00	7/15/2022	Inv# 23400358 Watercraft Program 07/1/22-06/30/22	CL
22103	PRISM	11,815.00	7/15/2022	Inv# 23400451 Pollution Program 07/1/2022-06/30/2023	CL
22104	PRISM	16,025.00	7/15/2022	Inv# 23400585 Cyber Liability Program 07/01/22-06/30/23	CL
22147	COUNTY OF PLUMAS	10,000.00	8/23/2022	County of Plumas 22/23 Risk Management Subsidy	CL
22159	Travis Goings	263.45	8/23/2022	08/11/22 & 08/12/22 Trindel Mileage and Meals Reimbursement	CL
22177	COUNTY OF PLUMAS	30,000.00	8/30/2022	Plumas - Risk Control Audit 21-22 50%	OS
22327	DEPARTMENT OF INDUSTRIAL RELATIONS SELF INSURANCE PLANS	26,458.24	12/2/2022	Assessment for Fiscal Year 7/1/22-06/30/2023 OSIP	CL
22334	COUNTY OF PLUMAS	725.00	12/13/2022	CSAC 2022 Annual Meeting Reimbursement	CL
	COUNTY OF PLUMAS	800.00	12/13/2022	Plumas New Supervisors Institute Reimb.	CL
22337	HEALTH-METRICS, INC.	2,000.00	12/13/2022	Plumas County Onsite Hearing Test	CL

Trindel Insurance Fund  
 Check/Voucher Register - Check register  
 From 7/1/2022 Through 12/31/2022  
 1010 - General Account - Tri Counties Bank  
 190 - San Benito

Check Number	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
22070	PRISM	575,187.00	7/8/2022	PRISM Excess GL Insurance Premium 07/01/2022-06/30/2023	CL
22071	PRISM	456,420.00	7/8/2022	PRISM Excess Prop Insurance Premium 07/01/22-06/30/23	CL
22072	PRISM	45,978.00	7/8/2022	Inv#23600039 - PRISM Excess Insurance 07/01/22-06/30/23	CL
22073	PRISM	116,090.00	7/8/2022	PRISM Excess WC Insurance Premium 07/01/22-06/30/23	CL
22101	PRISM	7,396.00	7/15/2022	Inv# 23400307 Master Crime 7/1/22 - 6/30/23	CL
22103	PRISM	11,815.00	7/15/2022	Inv# 23400451 Pollution Program 07/1/2022-06/30/2023	CL
22104	PRISM	7,337.00	7/15/2022	Inv# 23400585 Cyber Liability Program 07/01/22-06/30/23	CL
22105	PRISM	33,305.19	7/15/2022	Inv# 23400592 Inmate Medical 07/01/22-07/30/23	CL
22148	COUNTY OF SAN BENITO	10,000.00	8/23/2022	County of San Benito 22/23 Risk Management Subsidy	CL
22178	COUNTY OF SAN BENITO	45,000.00	8/30/2022	San Benito - Risk Control Audit 21-22 75%	CL
22186	CALPELRA	1,130.00	9/9/2022	CALPELRA 2022 Registration - Multiple Parties	CL
22247	DAVID REIKOWSKI, Ph.D.	80.00	10/13/2022	EAP	CL
22276	DAVID REIKOWSKI, Ph.D.	80.00	11/8/2022	EAP	CL
22327	DEPARTMENT OF INDUSTRIAL RELATIONS SELF INSURANCE PLANS	22,141.62	12/2/2022	Assessment for Fiscal Year 7/1/22-06/30/2023 OSIP	CL
22335	DAVID REIKOWSKI, Ph.D.	80.00	12/13/2022	EAP	CL
22337	HEALTH-METRICS, INC.	2,000.00	12/13/2022	Onsite Hearing Tests San Benito 12/1/2022	CL



Trindel Insurance Fund  
 Check/Voucher Register - Check register  
 From 7/1/2022 Through 12/31/2022  
 1010 - General Account - Tri Counties Bank  
 200 - Sierra

Check Number	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
22070	PRISM	132,503.00	7/8/2022	PRISM Excess GL Insurance Premium 07/01/2022-06/30/2023	CL
22071	PRISM	42,000.00	7/8/2022	PRISM Excess Prop Insurance Premium 07/01/22-06/30/23	CL
22072	PRISM	5,343.00	7/8/2022	Inv#23600039 - PRISM Excess Insurance 07/01/22-06/30/23	CL
22073	PRISM	33,627.00	7/8/2022	PRISM Excess WC Insurance Premium 07/01/22-06/30/23	CL
22099	PRISM	1,882.00	7/15/2022	Inv# 23400161 Airport Program 07/1/22-06/30/22	CL
22101	PRISM	11,786.00	7/15/2022	Inv# 23400307 Master Crime 7/1/22 - 6/30/23	CL
22102	PRISM	369.00	7/15/2022	Inv# 23400358 Watercraft Program 07/1/22-06/30/22	CL
22103	PRISM	6,721.00	7/15/2022	Inv# 23400451 Pollution Program 07/1/2022-06/30/2023	CL
22104	PRISM	6,000.00	7/15/2022	Inv# 23400585 Cyber Liability Program 07/01/22-06/30/23	CL
22105	PRISM	14,230.54	7/15/2022	Inv# 23400592 Inmate Medical 07/01/22-07/30/23	CL
22149	COUNTY OF SIERRA	10,000.00	8/23/2022	County of Sierra 22/23 Risk Management Subsidy	CL
22179	COUNTY OF SIERRA	60,000.00	8/30/2022	Sierra - Risk Control Audit 21-22 100%	CL
22205	SCOTT LA FEIN, MFT	240.00	9/21/2022	EAP	CL
22314	JUDI BEHLKE	412.13	11/30/2022	Calpelra 2022 Mileage and Meals Reimb. Judi Behlke	CL
	JUDI BEHLKE	48.60	11/30/2022	CWSM Training Reimbursement	CL
	JUDI BEHLKE	51.34	11/30/2022	New Supervisor Reimbursement Request	CL
22327	DEPARTMENT OF INDUSTRIAL RELATIONS SELF INSURANCE PLANS	8,697.58	12/2/2022	Assessment for Fiscal Year 7/1/22-06/30/2023 OSIP	CL

Trindel Insurance Fund  
 Check/Voucher Register - Check register  
 From 7/1/2022 Through 12/31/2022  
 1010 - General Account - Tri Counties Bank  
 205 - Sutter

Check Number	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
22069	VERONICA BAUMGARDNER	178.23	7/8/2022	06/27/22 Sutter Safety Supplies \$178.23	CL
22070	PRISM	924,120.00	7/8/2022	PRISM Excess GL Insurance Premium 07/01/2022-06/30/2023	CL
22071	PRISM	187,000.00	7/8/2022	PRISM Excess Prop Insurance Premium 07/01/22-06/30/23	CL
22072	PRISM	473,711.00	7/8/2022	Inv#23600039 - PRISM Excess Insurance 07/01/22-06/30/23	CL
22073	PRISM	223,510.00	7/8/2022	PRISM Excess WC Insurance Premium 07/01/22-06/30/23	CL
22096	COUNTY OF SUTTER	200.00	7/15/2022	DSR End of Year Q4 Meeting and Lunch	CL
22101	PRISM	13,467.00	7/15/2022	Inv# 23400307 Master Crime 7/1/22 - 6/30/23	CL
22102	PRISM	1,290.00	7/15/2022	Inv# 23400358 Watercraft Program 07/1/22-06/30/22	CL
22103	PRISM	15,754.00	7/15/2022	Inv# 23400451 Pollution Program 07/1/2022-06/30/2023	CL
22104	PRISM	18,630.00	7/15/2022	Inv# 23400585 Cyber Liability Program 07/01/22-06/30/23	CL
22108	4 Imprint	295.54	7/22/2022	Inv# 23174428 Order #23174428 Acct# 4823220	CL
22150	COUNTY OF SUTTER	10,000.00	8/23/2022	County of Sutter 22/23 Risk Management Subsidy	CL
	COUNTY OF SUTTER	2,719.86	8/23/2022	COVID-19 4850 Differential Refund	CL
22180	COUNTY OF SUTTER	60,000.00	8/30/2022	Sutter - Risk Control Audit 21-22 98%	CL
22186	CALPELRA	1,130.00	9/9/2022	CALPELRA 2022 Registration - Multiple Parties	CL
22190	PROFESSIONAL DEVELOPMENT ACADEMY, LLC	7,475.00	9/9/2022	Sutter County Class 01-09-23 HPL NACo training	CL
22246	COUNTY OF SUTTER	375.00	10/13/2022	HHS Active Assailant Awareness Training	CL
22257	VERONICA BAUMGARDNER	118.99	10/13/2022	Safety Meetings, Health Fair, Safety Supplies	CL
22277	HEALTH-METRICS, INC.	1,025.00	11/8/2022	Sutter County Hearing Tests 5 hours	CL
22327	DEPARTMENT OF INDUSTRIAL RELATIONS SELF INSURANCE PLANS	12,813.79	12/2/2022	Assessment for Fiscal Year 7/1/22-06/30/2023 OSIP	CL
22346	FRONTLINE FIRST	131.87	12/21/2022	Colusa and Sutter County Services 11/4 & 12/8/2022	CL
22348	PROFESSIONAL DEVELOPMENT ACADEMY, LLC	5,000.00	12/21/2022	NACo High Performance Leadership - Sutter County	OS

Trindel Insurance Fund  
 Check/Voucher Register - Check register  
 From 7/1/2022 Through 12/31/2022  
 1010 - General Account - Tri Counties Bank  
 207 - Tehama

Check Numbe	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
22070	PRISM	799,934.00	7/8/2022	PRISM Excess GL Insurance Premium 07/01/2022-06/30/2023	CL
22071	PRISM	148,785.00	7/8/2022	PRISM Excess Prop Insurance Premium 07/01/22-06/30/23	CL
22072	PRISM	121,961.00	7/8/2022	Inv#23600039 - PRISM Excess Insurance 07/01/22-06/30/23	CL
22073	PRISM	85,193.00	7/8/2022	PRISM Excess WC Insurance Premium 07/01/22-06/30/23	CL
22101	PRISM	13,979.00	7/15/2022	Inv# 23400307 Master Crime 7/1/22 - 6/30/23	CL
22103	PRISM	11,815.00	7/15/2022	Inv# 23400451 Pollution Program 07/1/2022-06/30/2023	CL
22104	PRISM	16,423.00	7/15/2022	Inv# 23400585 Cyber Liability Program 07/01/22-06/30/23	CL
22106	PRISM	127,647.00	7/15/2022	Inv# 23400655 Opt. Excess Liability - Tehama 7/1/22-6/30/22	CL
22165	Sean Houghtby	92.50	8/25/2022	08/5/22 Meet with Trindel to go over Systems Mileage Reimb.	CL

Trindel Insurance Fund  
 Check/Voucher Register - Check register  
 From 7/1/2022 Through 12/31/2022  
 1010 - General Account - Tri Counties Bank  
 210 - Trinity

Check Number	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
22063	COUNTY OF TRINITY	100.00	7/8/2022	Stretch Ticket Prize Reimbursement 01/22	CL
22064	COUNTY OF TRINITY	100.00	7/8/2022	Stretch Ticket Prize Reimbursement 02/22	CL
22065	COUNTY OF TRINITY	100.00	7/8/2022	Stretch Ticket Prized Reimbursement 03/22	CL
22066	COUNTY OF TRINITY	100.00	7/8/2022	Stretch Ticket Prized Reimbursement 04/22	CL
22067	COUNTY OF TRINITY	100.00	7/8/2022	Stretch Ticket Prize Reimbursement 05/22	CL
22068	COUNTY OF TRINITY	100.00	7/8/2022	Reimbursement of Stretch 12/21	CL
22070	PRISM	336,759.00	7/8/2022	PRISM Excess GL Insurance Premium 07/01/2022-06/30/2023	CL
22071	PRISM	80,000.00	7/8/2022	PRISM Excess Prop Insurance Premium 07/01/22-06/30/23	CL
22072	PRISM	33,353.00	7/8/2022	Inv#23600039 - PRISM Excess Insurance 07/01/22-06/30/23	CL
22073	PRISM	63,132.00	7/8/2022	PRISM Excess WC Insurance Premium 07/01/22-06/30/23	CL
22079	LINDA LAFFERTY, MFT	90.00	7/13/2022	EAP	CL
22091	PAULA SMITH, LMFT	240.00	7/15/2022	EAP	CL
22099	PRISM	7,165.00	7/15/2022	Inv# 23400161 Airport Program 07/1/22-06/30/22	CL
22100	PRISM	1,570.00	7/15/2022	Inv# 23400183 Aircraft Program 7/1/22-6/30/23	CL
22101	PRISM	3,474.00	7/15/2022	Inv# 23400307 Master Crime 7/1/22 - 6/30/23	CL
22102	PRISM	986.00	7/15/2022	Inv# 23400358Watercraft Program 07/1/22-06/30/22	CL
22103	PRISM	11,815.00	7/15/2022	Inv# 23400451 Pollution Program 07/1/2022-06/30/2023	CL
22104	PRISM	7,672.00	7/15/2022	Inv# 23400585 Cyber Liability Program 07/01/22-06/30/23	CL
22105	PRISM	106,724.48	7/15/2022	Inv# 23400592 Inmate Medical 07/01/22-07/30/23	CL
22139	ALLIANT INSURANCE SERVICES, INC.-NPB MAIN	2,871.00	8/23/2022	FIRST ANNUAL INSTALLMENT OF ESJPA LANDFILL POLLUTION POLICY	CL
22151	COUNTY OF TRINITY	10,000.00	8/23/2022	County of Trinity 22/23 Risk Management Subsidy	CL
22161	VELOCITY COMMUNICATIONS, INC.	140.57	8/24/2022	Inv#339709 Acct#1096 ; Fiber INternet 08/01/22 - 09/01/22	CL
22181	COUNTY OF TRINITY	60,000.00	8/30/2022	Trinity - Risk Control Audit 21-22 95%	CL
22199	COUNTY OF TRINITY	505.13	9/21/2022	Trinity County Ice Machine Reimbursement - Safety Funds	CL
22219	HEALTH-METRICS, INC.	2,000.00	10/5/2022	Trinity County Hearing Tests 07/13/2022	CL
22239	Trinity Family Therapy, PC	80.00	10/5/2022	EAP	CL

Trindel Insurance Fund  
 Check/Voucher Register - Check register  
 From 7/1/2022 Through 12/31/2022  
 1010 - General Account - Tri Counties Bank  
 210 - Trinity

Check Numbe	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
22288	SCOTT LA FEIN, MFT	240.00	11/8/2022	EAP	CL
22307	CRISTINA TISSOT	240.00	11/30/2022	EAP	CL
22327	DEPARTMENT OF INDUSTRIAL RELATIONS SELF INSURANCE PLANS	10,854.47	12/2/2022	Assessment for Fiscal Year 7/1/22-06/30/2023 OSIP	CL
22340	PRISM	1,920.00	12/14/2022	claim# 2016000087 Branson K. Reimb.	CL
22352	Trinity Family Therapy, PC	80.00	12/21/2022	EAP	CL
22353	Trinity Family Therapy, PC	80.00	12/21/2022	EAP	CL
22354	Trinity Family Therapy, PC	80.00	12/21/2022	EAP	CL
22355	Trinity Family Therapy, PC	80.00	12/21/2022	EAP	CL
22356	Trinity Family Therapy, PC	80.00	12/21/2022	EAP	CL
22357	Trinity Family Therapy, PC	80.00	12/21/2022	EAP	CL
22358	Trinity Family Therapy, PC	80.00	12/21/2022	EAP	CL
22359	Trinity Family Therapy, PC	80.00	12/21/2022	EAP	CL
22360	Trinity Family Therapy, PC	80.00	12/21/2022	EAP	CL

Trindel Insurance Fund  
 Check/Voucher Register - Check register  
 From 7/1/2022 Through 12/31/2022  
 1020 - Claims Account - WC  
 120 - Alpine

Check Number	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
91902		10.95	7/5/2022	TIBY-600131	CL
91909		1,240.03	7/5/2022	TIBV-600247	CL
91926		580.00	7/5/2022	TIBV-600251	CL
91965		78.62	7/11/2022	TIBY-600091	CL
92022		209.90	7/18/2022	TIBR-550481	CL
92028		76.17	7/18/2022	TIBY-600091	CL
92031		122.28	7/18/2022	TIBU-600161	CL
92055		580.00	7/18/2022	TIBV-600251	OS
92112		1,716.00	7/25/2022	TIBV-600251	CL
92121		501.61	7/25/2022	TIBY-600115	CL
92154		130,180.08	7/26/2022	TIBV-600251	CL
92156		18,246.00	7/26/2022	TIBV-600251	CL
92157		18,246.00	7/26/2022	TIBO-549838	CL
92158		19,475.58	7/26/2022	TIBO-549838	CL
92161		503.19	8/1/2022	TIBY-600131	CL
92201		10.95	8/2/2022	TIBR-550481	CL
		12.56	8/2/2022	TIBU-600161	CL
		27.61	8/2/2022	TIBY-600091	CL
		314.40	8/2/2022	TIBY-600131	CL
92222		97.27	8/2/2022	TIBY-600214	CL
92275		55.00	8/9/2022	TIBY-600214	CL
92276		192.37	8/9/2022	TIBY-600214	CL
92364		144.00	8/16/2022	TIBY-600214	CL
92399		282.40	8/22/2022	TIBY-600214	CL
92523		10.95	9/6/2022	TIBR-550481	CL
		66.98	9/6/2022	TIBY-600214	CL
92534		2,720.25	9/6/2022	TIBV-600247	CL
92536		144.00	9/6/2022	TIBY-600214	CL
92541		149.05	9/6/2022	TIBR-550481	CL
92574		8.50	9/6/2022	TIBV-600247	CL
92575		627.00	9/6/2022	TIBV-600251	CL
92595		427.88	9/8/2022	TIBR-550481	CL
92615		156.42	9/12/2022	TIBR-550481	CL
92616		153.80	9/12/2022	TIBR-550481	CL
92668		106.12	9/19/2022	TIBZ-600023	CL
92669		136.69	9/19/2022	TIBZ-600023	CL
92842		384.79	9/27/2022	TIBP-550025	CL

Trindel Insurance Fund  
 Check/Voucher Register - Check register  
 From 7/1/2022 Through 12/31/2022  
 1020 - Claims Account - WC  
 120 - Alpine

Check Number	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
92849		10.95	10/3/2022	TIBP-550025	CL
		21.90	10/3/2022	TIBR-550481	CL
		10.95	10/3/2022	TIBV-600247	CL
		105.30	10/3/2022	TIBZ-600023	CL
92897		166.47	10/11/2022	TIBY-600214	CL
92898		121.27	10/11/2022	TIBY-600214	CL
92922		149.05	10/11/2022	TIBR-550481	CL
93066		231.00	10/24/2022	TIBV-600247	CL
93069		470.50	10/24/2022	TIBY-600214	CL
93148		121.27	10/31/2022	TIBY-600214	CL
93155		387.00	10/31/2022	TIBP-550025	CL
93170		10.95	11/1/2022	TIBR-550481	CL
		32.85	11/1/2022	TIBY-600214	CL
93268		269.31	11/8/2022	TIBY-600214	CL
93288		350.29	11/14/2022	TIBU-600161	CL
93415		10.95	12/5/2022	TIBU-600161	CL
		10.95	12/5/2022	TIBY-600214	CL
93420		2,720.25	12/5/2022	TIBY-600115	CL
93446		66.00	12/5/2022	TIBV-600247	CL
		709.50	12/5/2022	TIBY-600115	CL
93463		55.50	12/5/2022	TIBR-550481	OS
93483		198.60	12/12/2022	TIBY-600115	CL
93507		3,887.63	12/12/2022	TIBY-600214	OS
93662		7,625.71	12/20/2022	TIBY-600214	OS
93663		762.57	12/20/2022	TIBY-600214	OS
93664		5,831.43	12/22/2022	TIBY-600214	CL
93665		583.14	12/22/2022	TIBY-600214	CL
93686		148.50	12/27/2022	TIBV-600247	OS

Trindel Insurance Fund  
 Check/Voucher Register - Check register  
 From 7/1/2022 Through 12/31/2022  
 1020 - Claims Account - WC  
 130 - Colusa

Check Number	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
91902		10.95	7/5/2022	TIBN-543900	CL
		19.20	7/5/2022	TIBS-600017	CL
		12.70	7/5/2022	TIBY-600169	CL
		35.75	7/5/2022	TIBY-600176	CL
91935		123.31	7/11/2022	TIBY-600169	CL
91936		123.31	7/11/2022	TIBY-600169	CL
91998		117.36	7/12/2022	TIBY-600169	CL
91999		71.22	7/12/2022	TIBY-600169	CL
92000		71.22	7/12/2022	TIBY-600169	CL
92007		1,565.48	7/12/2022	TIBY-600088	CL
92016		123.31	7/18/2022	TIBY-600169	CL
92062		87.75	7/19/2022	TIBV-600211	CL
92133		71.22	7/26/2022	TIBY-600169	CL
92201		27.47	8/2/2022	TIBV-600211	CL
		94.10	8/2/2022	TIBY-600169	CL
92203		71.22	8/2/2022	TIBY-600169	CL
92204		71.22	8/2/2022	TIBY-600169	CL
92225		669.96	8/2/2022	TIBW-600066	CL
92246		15,444.54	8/8/2022	TIBV-600211	CL
92247		4,555.46	8/8/2022	TIBV-600211	CL
92311		174.12	8/15/2022	TIBS-600017	CL
92312		104.81	8/15/2022	TIBY-600169	CL
92314		148.00	8/15/2022	TIBY-600169	CL
92337		136.00	8/15/2022	TIBS-600017	CL
92360		1,350.00	8/15/2022	TIBY-600088	CL
92387		2,250.00	8/16/2022	TIBV-600211	CL
92393		125.04	8/22/2022	TIBS-600017	CL
92394		125.04	8/22/2022	TIBS-600017	CL
92415		847.50	8/22/2022	TIBS-600017	CL
92460		68.00	8/29/2022	TIBS-600017	CL
92461		68.00	8/29/2022	TIBS-600017	CL
92473		1,106.60	8/29/2022	TIBY-600088	CL
92523		57.15	9/6/2022	TIBS-600017	CL
		52.04	9/6/2022	TIBY-600169	CL
92575		1,765.50	9/6/2022	TIBV-600211	CL
92576		1,314.67	9/6/2022	TIBY-600088	CL
92631		289.69	9/12/2022	TIBN-543900	CL



Trindel Insurance Fund  
 Check/Voucher Register - Check register  
 From 7/1/2022 Through 12/31/2022  
 1020 - Claims Account - WC  
 130 - Colusa

Check Number	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
92659		174.12	9/19/2022	TIBY-600169	CL
92666		2,720.25	9/19/2022	TIBW-600066	CL
92734		2,701.84	9/19/2022	TIBY-600088	CL
92735		676.50	9/19/2022	TIBW-600066	CL
92739		2,720.25	9/19/2022	TIBW-600066	OS
92749		10.73	9/19/2022	TIBY-600088	CL
92795		119.44	9/26/2022	TIBS-600017	CL
92801		554.50	9/26/2022	TIBS-600017	CL
92817		84.20	9/26/2022	TIBZ-600031	CL
92849		10.95	10/3/2022	TIBN-543900	CL
		10.95	10/3/2022	TIBS-600017	CL
		10.95	10/3/2022	TIBW-600066	CL
		12.30	10/3/2022	TIBY-600169	CL
92918		13.99	10/11/2022	TIBS-600017	CL
92972		247.80	10/11/2022	TIBY-600169	CL
92982		130.13	10/11/2022	TIBZ-600028	CL
93028		233.63	10/18/2022	TIBZ-600028	CL
93029		104.81	10/18/2022	TIBY-600169	CL
93065		80.44	10/24/2022	TIBY-600088	CL
93066		907.50	10/24/2022	TIBY-600088	CL
93073		3,065.71	10/24/2022	TIBW-600066	CL
93104		444.02	10/25/2022	TIBZ-600031	CL
93155		492.00	10/31/2022	TIBS-600017	CL
93170		10.95	11/1/2022	TIBS-600017	CL
		33.64	11/1/2022	TIBY-600169	CL
		12.76	11/1/2022	TIBZ-600028	CL
		12.07	11/1/2022	TIBZ-600031	CL
93212		117.56	11/7/2022	TIBZ-600060	CL
93213		12.33	11/7/2022	TIBZ-600060	CL
93234		580.00	11/7/2022	TIBW-600066	CL
93335		580.00	11/21/2022	TIBW-600066	CL
93346		4,279.53	11/21/2022	TIBZ-600060	CL
93413		419.13	11/29/2022	TIBW-600066	CL
93415		10.95	12/5/2022	TIBS-600017	CL
		11.76	12/5/2022	TIBZ-600028	CL
		12.70	12/5/2022	TIBZ-600044	CL
		21.90	12/5/2022	TIBZ-600060	CL

Trindel Insurance Fund  
 Check/Voucher Register - Check register  
 From 7/1/2022 Through 12/31/2022  
 1020 - Claims Account - WC  
 130 - Colusa

Check Numbe	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
93418		225.61	12/5/2022	TIBZ-600044	CL
93419		104.81	12/5/2022	TIBZ-600028	CL
93423		13.99	12/5/2022	TIBS-600017	CL
93444		1,254.00	12/5/2022	TIBW-600066	CL
93445		772.20	12/5/2022	TIBZ-600060	CL
93446		99.00	12/5/2022	TIBY-600088	CL
93453		580.00	12/5/2022	TIBW-600066	CL
93467		1,762.16	12/5/2022	TIBZ-600060	CL
93491		470.50	12/12/2022	TIBS-600017	CL
93549		651.04	12/19/2022	TIBZ-600028	CL
93557		27.55	12/19/2022	TIBZ-600060	CL
93558		49.68	12/19/2022	TIBZ-600060	CL
93559		372.64	12/19/2022	TIBZ-600060	CL
93560		189.50	12/19/2022	TIBZ-600060	CL
93561		53.68	12/19/2022	TIBZ-600060	CL
93562		12.33	12/19/2022	TIBZ-600060	CL
93563		130.03	12/19/2022	TIBZ-600060	CL
93564		255.34	12/19/2022	TIBZ-600060	CL
93565		151.92	12/19/2022	TIBZ-600060	CL
93611		262.29	12/19/2022	TIBY-600088	CL
93626		580.00	12/19/2022	TIBW-600066	OS
93638		1,762.16	12/19/2022	TIBZ-600060	CL
93685		453.13	12/27/2022	TIBZ-600060	CL
93697		11.00	12/27/2022	TIBZ-600090	CL

Trindel Insurance Fund  
 Check/Voucher Register - Check register  
 From 7/1/2022 Through 12/31/2022  
 1020 - Claims Account - WC  
 140 - Del Norte

Check Number	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
91902		10.95	7/5/2022	TIBS-600339	CL
		10.95	7/5/2022	TIBW-600173	CL
		92.38	7/5/2022	TIBX-600177	CL
		21.90	7/5/2022	TIBY-600016	CL
		10.95	7/5/2022	TIBY-600073	CL
		18.61	7/5/2022	TIBY-600093	CL
		157.80	7/5/2022	TIBY-600100	CL
		10.95	7/5/2022	TIBY-600126	CL
		10.95	7/5/2022	TIBY-600154	CL
91912		1,474.36	7/5/2022	TIBY-600016	CL
91939		211.45	7/11/2022	TIBY-600016	CL
91944		216.09	7/11/2022	TIBY-600154	CL
91966		115.85	7/11/2022	TIBY-600206	CL
91967		35.40	7/11/2022	TIBY-600205	CL
91968		480.36	7/11/2022	TIBY-600205	CL
91969		143.18	7/11/2022	TIBY-600093	CL
92007		162.20	7/12/2022	TIBY-600167	CL
92012		439.00	7/12/2022	TIBY-600016	CL
92030		115.85	7/18/2022	TIBY-600209	CL
92038		1,474.36	7/18/2022	TIBY-600016	CL
92073		107.88	7/19/2022	TIBX-600177	CL
92098		103.42	7/25/2022	TIBY-600204	CL
92113		193.05	7/25/2022	TIBY-600154	CL
92124		136.35	7/25/2022	TIBX-600199	CL
92125		707.50	7/25/2022	TIBX-600199	OS
92173		110.77	8/1/2022	TIBS-600248	CL
92178		1,474.36	8/1/2022	TIBY-600016	CL
92201		10.95	8/2/2022	TIBS-600248	CL
		10.95	8/2/2022	TIBX-600046	CL
		19.94	8/2/2022	TIBX-600177	CL
		10.95	8/2/2022	TIBY-600016	CL
		10.95	8/2/2022	TIBY-600093	CL
		52.53	8/2/2022	TIBY-600154	CL
		10.95	8/2/2022	TIBY-600204	CL
		21.90	8/2/2022	TIBY-600205	CL
		10.95	8/2/2022	TIBY-600206	CL
		10.95	8/2/2022	TIBY-600209	CL

Trindel Insurance Fund  
 Check/Voucher Register - Check register  
 From 7/1/2022 Through 12/31/2022  
 1020 - Claims Account - WC  
 140 - Del Norte

Check Numbe	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
92207		211.45	8/2/2022	TIBY-600016	CL
92259		75.00	8/8/2022	TIBX-600189	CL
92267		82.45	8/9/2022	TIBX-600177	CL
92268		70.56	8/9/2022	TIBW-600173	CL
92277		582.78	8/9/2022	TIBY-600016	CL
92283		338.17	8/9/2022	TIBS-600248	CL
92317		99.15	8/15/2022	TIBY-600204	CL
92345		1,474.36	8/15/2022	TIBY-600016	CL
92357		233.00	8/15/2022	TIBX-600189	CL
92362		70.56	8/16/2022	TIBY-600103	CL
92365		197.46	8/16/2022	TIBY-600016	CL
92382		315.10	8/16/2022	TIBX-600177	CL
92384		2,343.00	8/16/2022	TIBS-600248	CL
92402		139.20	8/22/2022	TIBS-600259	CL
92417		421.25	8/22/2022	TIBY-600016	CL
92430		209.90	8/23/2022	TIBS-600259	CL
92431		209.90	8/23/2022	TIBS-600259	CL
92465		105.77	8/29/2022	TIBS-600339	CL
92471		1,474.36	8/29/2022	TIBY-600016	CL
92488		421.64	8/29/2022	TIBX-600189	CL
92490		20.00	8/29/2022	TIBY-600103	CL
92500		197.46	8/30/2022	TIBY-600016	CL
92516		107.88	8/30/2022	TIBX-600177	CL
92523		10.95	9/6/2022	TIBS-600248	CL
		32.85	9/6/2022	TIBS-600259	CL
		10.95	9/6/2022	TIBS-600312	CL
		23.57	9/6/2022	TIBS-600339	CL
		18.61	9/6/2022	TIBW-600173	CL
		63.69	9/6/2022	TIBX-600177	CL
		43.80	9/6/2022	TIBY-600016	CL
		10.95	9/6/2022	TIBY-600093	CL
		12.86	9/6/2022	TIBY-600103	CL
		17.57	9/6/2022	TIBY-600204	CL
		10.95	9/6/2022	TIBZ-600006	CL
92535		2,090.00	9/6/2022	TIBX-600199	CL
92550		107.88	9/6/2022	TIBX-600177	CL
92564		107.40	9/6/2022	TIBZ-600006	CL

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Check Numbe	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
92578		418.50	9/6/2022	TIBX-600177	CL
92579		150.00	9/6/2022	TIBX-600189	CL
92585		1,367.14	9/6/2022	TIBY-600103	CL
92599		209.90	9/12/2022	TIBS-600259	CL
92603		107.88	9/12/2022	TIBX-600177	CL
92638		1,474.36	9/12/2022	TIBY-600016	CL
92675		617.80	9/19/2022	TIBY-600016	CL
92704		73.04	9/19/2022	TIBX-600177	CL
92727		107.40	9/19/2022	TIBY-600171	CL
92728		315.10	9/19/2022	TIBY-600204	CL
92745		580.00	9/19/2022	TIBY-600103	CL
92764		1,300.00	9/20/2022	TIBX-600189	CL
92797		66.00	9/26/2022	TIBX-600032	CL
		792.00	9/26/2022	TIBY-600016	CL
92800		171.00	9/26/2022	TIBX-600189	CL
92802		1,474.36	9/26/2022	TIBY-600016	CL
92812		215.75	9/26/2022	TIBY-600103	CL
92845		218.08	9/27/2022	TIBY-600016	CL
92849		10.95	10/3/2022	TIBS-600259	CL
		59.37	10/3/2022	TIBX-600177	CL
		10.95	10/3/2022	TIBX-600189	CL
		10.95	10/3/2022	TIBX-600199	CL
		10.95	10/3/2022	TIBY-600009	CL
		21.90	10/3/2022	TIBY-600016	CL
		18.61	10/3/2022	TIBY-600103	CL
		10.95	10/3/2022	TIBY-600171	CL
		10.95	10/3/2022	TIBY-600204	CL
		21.90	10/3/2022	TIBY-600216	CL
92850		70.56	10/3/2022	TIBX-600177	CL
92851		70.56	10/3/2022	TIBY-600103	CL
92876		580.00	10/3/2022	TIBY-600103	CL
92911		211.45	10/11/2022	TIBY-600016	CL
92912		277.40	10/11/2022	TIBY-600016	CL
92925		175.00	10/11/2022	TIBX-600189	CL
92926		175.00	10/11/2022	TIBX-600189	CL
92927		175.00	10/11/2022	TIBX-600189	CL
92933		343.15	10/11/2022	TIBX-600199	CL

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Check Number	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
92934		342.54	10/11/2022	TIBX-600199	CL
92974		503.89	10/11/2022	TIBS-600339	CL
92978		1,474.36	10/11/2022	TIBY-600016	CL
92994		304.78	10/11/2022	TIBY-600204	CL
92997		2,610.00	10/11/2022	TIBW-600173	CL
93006		27.52	10/17/2022	TIBR-550526	CL
93007		70.56	10/17/2022	TIBX-600177	CL
93008		70.56	10/17/2022	TIBY-600204	CL
93009		83.94	10/17/2022	TIBX-600177	CL
93035		8.83	10/18/2022	TIBY-600205	CL
93050		291.39	10/24/2022	TIBY-600016	CL
93071		1,474.36	10/24/2022	TIBY-600016	CL
93109		291.39	10/25/2022	TIBY-600016	CL
93124		70.56	10/25/2022	TIBS-600339	CL
93145		1,019.13	10/25/2022	TIBS-600339	CL
93151		165.01	10/31/2022	TIBS-600339	CL
93170		25.00	11/1/2022	TIBR-550526	CL
		87.43	11/1/2022	TIBS-600339	CL
		30.81	11/1/2022	TIBX-600177	CL
		32.85	11/1/2022	TIBX-600189	CL
		50.94	11/1/2022	TIBX-600199	CL
		43.80	11/1/2022	TIBY-600016	CL
		18.61	11/1/2022	TIBY-600204	CL
		11.71	11/1/2022	TIBY-600205	CL
93185		688.41	11/1/2022	TIBX-600199	CL
93210		4,128.71	11/7/2022	TIBS-600339	CL
93227		209.78	11/7/2022	TIBZ-600006	CL
93232		1,474.36	11/7/2022	TIBY-600016	CL
93269		9.79	11/8/2022	TIBY-600204	CL
93292		57.63	11/14/2022	TIBY-600204	CL
93322		495.00	11/21/2022	TIBS-600248	CL
93323		2,909.50	11/21/2022	TIBX-600189	CL
93331		796.92	11/21/2022	TIBY-600016	CL
93332		1,920.64	11/21/2022	TIBY-600016	CL
93357		650.00	11/22/2022	TIBX-600199	CL
93372		488.85	11/28/2022	TIBY-600016	CL
93411		971.75	11/29/2022	TIBY-600016	CL

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Check Numbe	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
93415		1,387.29	12/5/2022	TIBS-600339	CL
		10.95	12/5/2022	TIBX-600199	CL
		21.90	12/5/2022	TIBY-600016	CL
		31.09	12/5/2022	TIBY-600204	CL
		10.95	12/5/2022	TIBZ-600006	CL
93447		449.50	12/5/2022	TIBY-600016	CL
93450		673.00	12/5/2022	TIBY-600216	CL
93451		1,920.64	12/5/2022	TIBY-600016	CL
93482		424.50	12/6/2022	TIBX-600200	CL
93489		651.75	12/12/2022	TIBY-600217	CL
		651.75	12/12/2022	TIBZ-600022	CL
93508		243.00	12/12/2022	TIBX-600189	CL
93548		142.01	12/19/2022	TIBY-600154	CL
93552		1,525.62	12/19/2022	TIBY-600016	CL
93556		277.40	12/19/2022	TIBY-600016	OS
93597		70.56	12/19/2022	TIBX-600177	CL
93598		70.56	12/19/2022	TIBY-600204	CL
93599		107.88	12/19/2022	TIBX-600177	CL
93612		454.49	12/19/2022	TIBZ-600072	CL
93624		1,920.64	12/19/2022	TIBY-600016	CL
93659		194.61	12/20/2022	TIBY-600126	CL
93668		285.74	12/27/2022	TIBY-600016	OS
93683		91.67	12/27/2022	TIBX-600200	OS
		91.66	12/27/2022	TIBY-600016	OS
		91.66	12/27/2022	TIBY-600216	OS
93684		1,996.50	12/27/2022	TIBY-600016	OS
93698		8,555.13	12/27/2022	TIBO-549694	OS
93699		1,200.00	12/27/2022	TIBO-549694	OS
93702		1,300.00	12/28/2022	TIBX-600189	OS
93703		696.30	12/28/2022	TIBZ-600081	OS
93704		454.49	12/28/2022	TIBZ-600087	OS

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91902		5.95	7/5/2022	TIBN-542748	CL
		17.51	7/5/2022	TIBN-543247	CL
		17.51	7/5/2022	TIBS-600072	CL
		17.51	7/5/2022	TIBS-600174	CL
		17.51	7/5/2022	TIBX-600035	CL
		43.80	7/5/2022	TIBX-600158	CL
		11.57	7/5/2022	TIBY-600161	CL
		182.93	7/5/2022	TIBY-600183	CL
		54.75	7/5/2022	TIBY-600184	CL
		372.99	7/5/2022	TIBY-600188	CL
		252.66	7/5/2022	TIBY-600194	CL
		145.61	7/5/2022	TIBY-600195	CL
91922		193.05	7/5/2022	TIBY-600184	CL
91923		185.50	7/5/2022	TIBL-503213	CL
91937		716.13	7/11/2022	TIBY-600161	CL
91945		146.00	7/11/2022	TIBX-600158	CL
91977		360.00	7/11/2022	TIBX-600035	CL
91981		1,422.94	7/11/2022	TIBX-600108	CL
91982		1,343.36	7/11/2022	TIBX-600035	CL
91989		580.00	7/11/2022	TIBU-600129	CL
92020		73.76	7/18/2022	TIBX-600109	CL
92021		228.90	7/18/2022	TIBV-600192	CL
92036		10.58	7/18/2022	TIBN-537456	CL
92049		116.00	7/18/2022	TIBT-600233	CL
92050		1,160.00	7/18/2022	TIBT-600233	CL
92051		185.50	7/18/2022	TIBL-503213	CL
92070		73.76	7/19/2022	TIBL-503213	CL
92074		209.90	7/19/2022	TIBX-600035	CL
92077		149.05	7/19/2022	TIBX-600108	CL
92078		245.24	7/19/2022	TIBN-543247	CL
92083		80.62	7/19/2022	TIBX-600035	CL
92088		456.30	7/19/2022	TIBX-600158	CL
92090		706.26	7/19/2022	TIBX-600168	CL
92109		139.20	7/25/2022	TIBY-600184	CL
92111		57.63	7/25/2022	TIBN-543247	CL
92118		1,422.94	7/25/2022	TIBX-600108	CL
92126		580.00	7/25/2022	TIBU-600129	CL



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92131		75.00	7/25/2022	TIBX-600035	CL
92138		73.76	7/26/2022	TIBX-600035	CL
92139		103.70	7/26/2022	TIBY-600212	CL
92140		141.05	7/26/2022	TIBN-541470	CL
92148		130.32	7/26/2022	TIBN-537456	CL
92153		146.55	7/26/2022	TIBT-600166	CL
92163		1,511.29	8/1/2022	TIBN-541470	CL
92175		466.54	8/1/2022	TIBY-600212	CL
92183		241.75	8/1/2022	TIBV-600192	CL
92190		580.00	8/1/2022	TIBT-600233	CL
92191		185.50	8/1/2022	TIBL-503213	CL
92193		180.00	8/1/2022	TIBX-600035	CL
92201		17.51	8/2/2022	TIBL-503213	CL
		49.05	8/2/2022	TIBN-537456	CL
		103.82	8/2/2022	TIBN-541470	CL
		33.09	8/2/2022	TIBN-543247	CL
		10.95	8/2/2022	TIBT-600166	CL
		21.05	8/2/2022	TIBV-600192	CL
		39.41	8/2/2022	TIBX-600035	CL
		10.95	8/2/2022	TIBX-600108	CL
		17.51	8/2/2022	TIBX-600109	CL
		10.95	8/2/2022	TIBX-600158	CL
		259.98	8/2/2022	TIBY-600161	CL
		10.95	8/2/2022	TIBY-600184	CL
		15.53	8/2/2022	TIBY-600212	CL
92208		73.76	8/2/2022	TIBX-600109	CL
92228		852.42	8/2/2022	TIBX-600109	CL
92238		11.35	8/8/2022	TIBN-541470	CL
		38.38	8/8/2022	TIBY-600184	CL
92243		459.13	8/8/2022	TIBN-541470	CL
92244		1,422.94	8/8/2022	TIBX-600108	CL
92253		580.00	8/8/2022	TIBU-600129	CL
92269		309.84	8/9/2022	TIBY-600184	CL
92270		577.11	8/9/2022	TIBY-600184	CL
92280		73.76	8/9/2022	TIBS-600072	CL
92281		73.76	8/9/2022	TIBX-600108	CL
92291		209.90	8/9/2022	TIBX-600035	CL

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92303		10.58	8/9/2022	TIBN-537456	CL
92319		68.44	8/15/2022	TIBN-541470	CL
92320		10.93	8/15/2022	TIBN-541470	CL
92324		73.76	8/15/2022	TIBY-600212	CL
92325		92.30	8/15/2022	TIBY-600184	CL
92354		41.43	8/15/2022	TIBT-600233	CL
92355		185.50	8/15/2022	TIBL-503213	CL
92368		73.76	8/16/2022	TIBX-600108	CL
92370		78.46	8/16/2022	TIBY-600184	CL
92414		859.12	8/22/2022	TIBV-600192	CL
		858.96	8/22/2022	TIBX-600035	CL
92419		1,422.94	8/22/2022	TIBX-600108	CL
92423		580.00	8/22/2022	TIBU-600129	CL
92442		34,998.41	8/23/2022	TIBN-541470	CL
92455		259.82	8/29/2022	TIBN-541470	CL
92463		97.64	8/29/2022	TIBY-600183	CL
92470		481.00	8/29/2022	TIBV-600192	CL
92475		447.00	8/29/2022	TIBX-600035	CL
92486		246.68	8/29/2022	TIBY-600212	CL
92487		185.50	8/29/2022	TIBL-503213	CL
92504		73.76	8/30/2022	TIBX-600109	CL
92523		147.06	9/6/2022	TIBN-541470	CL
		17.51	9/6/2022	TIBS-600072	CL
		21.90	9/6/2022	TIBX-600035	CL
		35.02	9/6/2022	TIBX-600108	CL
		35.02	9/6/2022	TIBX-600109	CL
		10.95	9/6/2022	TIBX-600168	CL
		10.95	9/6/2022	TIBY-600183	CL
		288.67	9/6/2022	TIBY-600184	CL
		17.51	9/6/2022	TIBY-600212	CL
92540		269.31	9/6/2022	TIBY-600184	CL
92548		9.79	9/6/2022	TIBY-600184	CL
92549		278.82	9/6/2022	TIBU-600129	CL
92577		27.87	9/6/2022	TIBL-503213	CL
92578		481.00	9/6/2022	TIBN-541470	CL
		387.00	9/6/2022	TIBY-600212	CL
92581		1,422.94	9/6/2022	TIBX-600108	CL

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92587		580.00	9/6/2022	TIBU-600129	CL
92591		1,345.46	9/6/2022	TIBY-600184	CL
92617		132.01	9/12/2022	TIBN-537456	CL
92636		366.00	9/12/2022	TIBT-600089	CL
92650		185.50	9/12/2022	TIBL-503213	CL
92653		931.32	9/12/2022	TIBN-543247	CL
92662		309.43	9/19/2022	TIBY-600184	CL
92676		89.80	9/19/2022	TIBN-541470	CL
92677		89.80	9/19/2022	TIBN-541470	CL
92678		89.80	9/19/2022	TIBN-541470	CL
92679		172.01	9/19/2022	TIBN-541470	CL
92680		89.80	9/19/2022	TIBN-541470	CL
92686		73.76	9/19/2022	TIBX-600158	CL
92687		73.76	9/19/2022	TIBN-543247	CL
92688		73.76	9/19/2022	TIBY-600212	CL
92689		73.76	9/19/2022	TIBL-503213	CL
92690		73.76	9/19/2022	TIBT-600166	CL
92711		46.50	9/19/2022	TIBY-600184	CL
92736		418.50	9/19/2022	TIBT-600089	CL
		345.50	9/19/2022	TIBY-600184	CL
92737		51.85	9/19/2022	TIBY-600184	CL
92740		1,422.94	9/19/2022	TIBX-600108	CL
92747		580.00	9/19/2022	TIBU-600129	CL
92754		1,448.96	9/19/2022	TIBY-600184	CL
92755		3,068.25	9/19/2022	TIBV-600192	CL
92758		531.60	9/20/2022	TIBZ-600010	CL
92763		233.71	9/20/2022	TIBU-600129	CL
92790		538.19	9/20/2022	TIBX-600035	CL
92793		594.70	9/20/2022	TIBY-600184	CL
92800		531.51	9/26/2022	TIBX-600035	CL
92818		185.50	9/26/2022	TIBL-503213	CL
92830		73.76	9/27/2022	TIBS-600072	CL
92834		306.17	9/27/2022	TIBY-600184	CL
92835		1,913.64	9/27/2022	TIBY-600184	CL
92836		205.54	9/27/2022	TIBN-541470	CL
92843		488.77	9/27/2022	TIBY-600212	CL
92846		367.69	9/27/2022	TIBV-600192	CL

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Check Numbe	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
		367.69	9/27/2022	TIBX-600168	CL
92847		122.50	9/27/2022	TIBY-600212	CL
92848		1,008.00	9/27/2022	TIBX-600035	CL
92849		17.51	10/3/2022	TIBL-503213	CL
		53.07	10/3/2022	TIBN-537456	CL
		109.15	10/3/2022	TIBN-541470	CL
		17.51	10/3/2022	TIBN-543247	CL
		17.51	10/3/2022	TIBS-600072	CL
		17.51	10/3/2022	TIBT-600166	CL
		89.41	10/3/2022	TIBU-600129	CL
		17.51	10/3/2022	TIBX-600158	CL
		143.04	10/3/2022	TIBY-600184	CL
		28.46	10/3/2022	TIBY-600212	CL
		195.82	10/3/2022	TIBZ-600010	CL
92871		426.25	10/3/2022	TIBN-541470	CL
92872		1,422.94	10/3/2022	TIBX-600108	CL
92878		580.00	10/3/2022	TIBU-600129	CL
92881		1,448.96	10/3/2022	TIBY-600184	CL
92902		89.80	10/11/2022	TIBN-541470	CL
92903		89.80	10/11/2022	TIBN-541470	CL
92904		89.80	10/11/2022	TIBN-541470	CL
92905		89.80	10/11/2022	TIBN-541470	CL
92906		89.80	10/11/2022	TIBN-541470	CL
92907		89.80	10/11/2022	TIBN-541470	CL
92916		86.06	10/11/2022	TIBY-600184	CL
92930		116.95	10/11/2022	TIBY-600212	CL
92954		135.57	10/11/2022	TIBN-537456	CL
92959		1,208.84	10/11/2022	TIBU-600129	CL
92963		209.90	10/11/2022	TIBX-600035	CL
92969		97.64	10/11/2022	TIBZ-600010	CL
92976		418.50	10/11/2022	TIBP-549992	CL
92993		140.00	10/11/2022	TIBT-600233	CL
92998		185.50	10/11/2022	TIBL-503213	CL
93017		1,422.94	10/17/2022	TIBX-600108	CL
93022		580.00	10/17/2022	TIBU-600129	CL
93023		37.00	10/17/2022	TIBX-600035	CL
93026		1,448.96	10/17/2022	TIBY-600184	CL

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Check Numbe	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
93031		849.63	10/18/2022	TIBZ-600029	CL
93034		89.80	10/18/2022	TIBN-541470	CL
93036		36.40	10/18/2022	TIBN-541470	CL
93049		11,120.47	10/24/2022	TIBY-600184	CL
93051		519.62	10/24/2022	TIBY-600212	CL
93059		264.02	10/24/2022	TIBN-537456	CL
93060		132.01	10/24/2022	TIBN-537456	CL
93061		132.01	10/24/2022	TIBN-537456	CL
93065		246.68	10/24/2022	TIBZ-600029	CL
93067		10.58	10/24/2022	TIBN-537456	CL
93074		2,890.68	10/24/2022	TIBY-600212	CL
93075		289.07	10/24/2022	TIBY-600212	CL
93077		112.50	10/24/2022	TIBX-600035	CL
93092		185.50	10/24/2022	TIBL-503213	CL
93111		73.76	10/25/2022	TIBX-600109	CL
93112		73.76	10/25/2022	TIBP-550083	CL
93113		73.76	10/25/2022	TIBX-600108	CL
93139		113.09	10/25/2022	TIBT-600233	CL
93141		152.68	10/25/2022	TIBZ-600029	CL
93155		376.50	10/31/2022	TIBY-600184	CL
93159		1,422.94	10/31/2022	TIBX-600108	CL
93165		580.00	10/31/2022	TIBU-600129	CL
93168		1,448.96	10/31/2022	TIBY-600184	CL
93170		271.22	11/1/2022	TIBN-537456	CL
		115.32	11/1/2022	TIBN-541470	CL
		17.51	11/1/2022	TIBP-550083	CL
		42.34	11/1/2022	TIBT-600233	CL
		10.95	11/1/2022	TIBU-600129	CL
		21.90	11/1/2022	TIBX-600035	CL
		35.02	11/1/2022	TIBX-600108	CL
		17.51	11/1/2022	TIBX-600109	CL
		27.21	11/1/2022	TIBY-600184	CL
		47.37	11/1/2022	TIBY-600212	CL
		10.95	11/1/2022	TIBZ-600010	CL
		317.35	11/1/2022	TIBZ-600029	CL
		13.11	11/1/2022	TIBZ-600030	CL
93178		73.76	11/1/2022	TIBX-600108	CL

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Check Number	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
93184		99.41	11/1/2022	TIBZ-600030	CL
93190		209.90	11/1/2022	TIBX-600035	CL
93195		110.00	11/1/2022	TIBN-541470	CL
93203		2,720.25	11/1/2022	TIBX-600035	CL
93205		43.38	11/7/2022	TIBY-600184	CL
93206		149.80	11/7/2022	TIBZ-600054	CL
93214		166.39	11/7/2022	TIBV-600192	CL
93219		242.86	11/7/2022	TIBU-600129	CL
93235		1,445.34	11/7/2022	TIBY-600212	CL
93237		4,930.00	11/7/2022	TIBX-600035	CL
93252		185.50	11/7/2022	TIBL-503213	CL
93261		575.06	11/8/2022	TIBZ-600029	CL
93277		132.01	11/8/2022	TIBN-537456	CL
93314		580.00	11/14/2022	TIBU-600129	CL
93315		2,407.00	11/14/2022	TIBX-600035	CL
93323		1,461.50	11/21/2022	TIBV-600192	CL
93336		103.24	11/21/2022	TIBY-600212	CL
93337		580.00	11/21/2022	TIBX-600035	CL
93348		185.50	11/21/2022	TIBL-503213	CL
93360		182.37	11/22/2022	TIBX-600109	CL
93361		142.71	11/22/2022	TIBX-600168	CL
93373		73.76	11/28/2022	TIBX-600035	CL
93374		73.76	11/28/2022	TIBX-600109	CL
93375		73.76	11/28/2022	TIBX-600158	CL
93376		73.76	11/28/2022	TIBS-600174	CL
93377		73.76	11/28/2022	TIBX-600035	CL
93389		580.00	11/28/2022	TIBU-600129	CL
93392		588.78	11/29/2022	TIBY-600184	CL
93398		73.76	11/29/2022	TIBP-549992	CL
93400		87.75	11/29/2022	TIBN-541470	CL
93401		87.75	11/29/2022	TIBN-541470	CL
93415		53.07	12/5/2022	TIBN-537456	CL
		49.38	12/5/2022	TIBN-541470	CL
		17.51	12/5/2022	TIBP-549992	CL
		17.51	12/5/2022	TIBS-600174	CL
		69.02	12/5/2022	TIBU-600129	CL
		18.29	12/5/2022	TIBV-600192	CL

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Check Number	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
		35.02	12/5/2022	TIBX-600035	CL
		39.41	12/5/2022	TIBX-600109	CL
		17.51	12/5/2022	TIBX-600158	CL
		33.17	12/5/2022	TIBY-600184	CL
		160.34	12/5/2022	TIBZ-600029	CL
		66.13	12/5/2022	TIBZ-600054	CL
		86.06	12/5/2022	TIBZ-600054	CL
93422		384.14	12/5/2022	TIBX-600109	CL
93424		246.68	12/5/2022	TIBX-600108	CL
93445		112.50	12/5/2022	TIBX-600035	CL
93456		580.00	12/5/2022	TIBX-600035	CL
93457		185.50	12/5/2022	TIBL-503213	CL
93470		166.39	12/6/2022	TIBX-600168	CL
93477		379.50	12/12/2022	TIBX-600158	CL
93489		27.87	12/12/2022	TIBL-503213	CL
93490		10.58	12/12/2022	TIBN-537456	CL
93498		2,306.65	12/12/2022	TIBX-600035	CL
93502		580.00	12/12/2022	TIBU-600129	CL
93513		536.65	12/13/2022	TIBZ-600063	CL
93516		73.76	12/13/2022	TIBT-600166	CL
93517		73.76	12/13/2022	TIBN-543247	CL
93518		73.76	12/13/2022	TIBX-600035	CL
93531		132.00	12/13/2022	TIBX-600158	CL
93533		429.00	12/13/2022	TIBX-600035	CL
93535		337.50	12/13/2022	TIBX-600035	CL
93571		73.76	12/19/2022	TIBL-503213	CL
93572		73.76	12/19/2022	TIBS-600174	CL
93573		73.76	12/19/2022	TIBX-600109	CL
93574		73.76	12/19/2022	TIBP-549992	CL
93586		192.66	12/19/2022	TIBN-543247	CL
93596		615.72	12/19/2022	TIBN-541470	CL
93601		106.66	12/19/2022	TIBN-537456	CL
93603		209.90	12/19/2022	TIBX-600035	OS
93628		580.00	12/19/2022	TIBX-600035	CL
93643		185.50	12/19/2022	TIBL-503213	CL
93644		4,320.00	12/19/2022	TIBX-600035	CL
93645		180.00	12/19/2022	TIBX-600035	CL

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Check Numbe	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
93648		2,500.00	12/19/2022	TIBO-549751	OS
93652		73.76	12/20/2022	TIBL-503213	CL
93666		103.42	12/27/2022	TIBZ-600063	OS
93667		629.73	12/27/2022	TIBY-600184	OS
93671		97.42	12/27/2022	TIBL-503213	OS
93672		166.39	12/27/2022	TIBX-600168	CL
93694		580.00	12/27/2022	TIBU-600129	OS
93695		63.75	12/27/2022	TIBX-600108	OS
93696		143.60	12/27/2022	TIBZ-600104	OS



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Check Number	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
91902		20.56	7/5/2022	TIBX-600017	CL
		35.57	7/5/2022	TIBX-600085	CL
91918		1,795.20	7/5/2022	TIBY-600201	CL
91949		107.40	7/11/2022	TIBY-600201	CL
92045		1,795.20	7/18/2022	TIBY-600201	CL
92099		539.85	7/25/2022	TIBY-600174	CL
92100		222.36	7/25/2022	TIBY-600201	CL
92101		706.02	7/25/2022	TIBY-600201	CL
92120		85.74	7/25/2022	TIBX-600085	CL
92165		152.58	8/1/2022	TIBY-600174	CL
92166		107.40	8/1/2022	TIBY-600023	CL
92186		1,795.20	8/1/2022	TIBY-600201	CL
92201		10.95	8/2/2022	TIBT-600075	CL
		10.95	8/2/2022	TIBX-600017	CL
		10.95	8/2/2022	TIBY-600023	CL
		105.67	8/2/2022	TIBY-600174	CL
		176.91	8/2/2022	TIBY-600201	CL
92250		1,122.00	8/8/2022	TIBW-600207	CL
92258		158.75	8/8/2022	TIBN-541928	CL
92284		63.28	8/9/2022	TIBY-600201	CL
92285		57.63	8/9/2022	TIBY-600201	CL
92350		1,795.20	8/15/2022	TIBY-600201	CL
92410		379.50	8/22/2022	TIBV-600046	CL
92481		1,795.20	8/29/2022	TIBY-600201	CL
92506		276.21	8/30/2022	TIBN-541928	CL
92508		152.58	8/30/2022	TIBY-600174	CL
92509		67.46	8/30/2022	TIBX-600085	CL
92510		67.46	8/30/2022	TIBY-600201	CL
92511		67.46	8/30/2022	TIBY-600201	CL
92523		10.95	9/6/2022	TIBN-541928	CL
		21.90	9/6/2022	TIBT-600075	CL
		10.95	9/6/2022	TIBX-600085	CL
		10.95	9/6/2022	TIBY-600174	CL
		52.23	9/6/2022	TIBY-600201	CL
92547		117.04	9/6/2022	TIBX-600085	CL
92596		1,316.25	9/12/2022	TIBX-600085	CL
92602		1,229.23	9/12/2022	TIBY-600201	CL

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Check Numbe	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
92624		81.04	9/12/2022	TIBX-600085	CL
92644		1,795.20	9/12/2022	TIBY-600201	CL
92658		1,367.14	9/12/2022	TIBX-600085	CL
92683		163.59	9/19/2022	TIBY-600201	CL
92701		20.60	9/19/2022	TIBY-600133	CL
92702		352.08	9/19/2022	TIBX-600085	CL
92736		460.00	9/19/2022	TIBY-600201	CL
92778		217.23	9/20/2022	TIBY-600174	CL
92792		158.75	9/20/2022	TIBN-541928	CL
92806		580.00	9/26/2022	TIBX-600085	CL
92811		1,795.20	9/26/2022	TIBY-600201	CL
92849		68.42	10/3/2022	TIBX-600085	CL
		10.95	10/3/2022	TIBY-600133	CL
		10.95	10/3/2022	TIBY-600174	CL
		229.91	10/3/2022	TIBY-600201	CL
92913		493.19	10/11/2022	TIBY-600201	CL
92914		1,000.13	10/11/2022	TIBY-600201	CL
92917		146.00	10/11/2022	TIBN-541928	CL
92928		112.49	10/11/2022	TIBX-600085	CL
92985		580.00	10/11/2022	TIBX-600085	CL
92988		1,795.20	10/11/2022	TIBY-600201	CL
93064		478.50	10/24/2022	TIBW-600207	CL
93081		580.00	10/24/2022	TIBX-600085	CL
93087		1,795.20	10/24/2022	TIBY-600201	CL
93090		952.25	10/24/2022	TIBW-600207	OS
93118		331.21	10/25/2022	TIBX-600102	CL
93149		399.54	10/31/2022	TIBY-600201	CL
93150		6,642.81	10/31/2022	TIBY-600201	CL
93170		10.95	11/1/2022	TIBN-541928	CL
		10.95	11/1/2022	TIBX-600085	CL
		43.85	11/1/2022	TIBX-600102	CL
		218.75	11/1/2022	TIBY-600201	CL
		10.95	11/1/2022	TIBZ-600034	CL
93182		263.53	11/1/2022	TIBZ-600034	CL
93193		1,479.00	11/1/2022	TIBV-600046	CL
93194		261.00	11/1/2022	TIBV-600046	CL
93218		4,063.96	11/7/2022	TIBZ-600034	CL

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Check Number	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
93242		580.00	11/7/2022	TIBX-600085	OS
93247		1,795.20	11/7/2022	TIBY-600201	CL
93291		749.93	11/14/2022	TIBZ-600034	CL
93343		1,795.20	11/21/2022	TIBY-600201	CL
93350		157.50	11/21/2022	TIBN-541928	CL
93415		652.57	12/5/2022	TIBZ-600034	CL
93444		610.50	12/5/2022	TIBV-600046	CL
93447		429.00	12/5/2022	TIBN-541928	CL
93464		1,795.20	12/5/2022	TIBY-600201	CL
93488		246.68	12/12/2022	TIBZ-600034	CL
93550		111.86	12/19/2022	TIBZ-600034	CL
93551		273.41	12/19/2022	TIBZ-600034	CL
93576		208.87	12/19/2022	TIBN-541928	CL
93583		141.48	12/19/2022	TIBY-600201	CL
93584		141.62	12/19/2022	TIBY-600201	CL
93585		141.62	12/19/2022	TIBY-600201	CL
93587		47.53	12/19/2022	TIBZ-600034	CL
93635		1,795.20	12/19/2022	TIBY-600201	OS

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Check Number	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
91902		21.90	7/5/2022	TIBV-600255	CL
		21.90	7/5/2022	TIBW-600130	CL
		1,273.72	7/5/2022	TIBY-600019	CL
		426.42	7/5/2022	TIBY-600202	CL
91925		473.94	7/5/2022	TIBS-600311	CL
91946		384.04	7/11/2022	TIBY-600210	CL
91947		12.82	7/11/2022	TIBY-600210	CL
91948		165.19	7/11/2022	TIBY-600210	CL
91976		428.27	7/11/2022	TIAW-453606	CL
91988		580.00	7/11/2022	TIBU-600274	CL
91995		22.23	7/11/2022	TIBY-600182	CL
92009		384.20	7/12/2022	TIBV-600255	CL
92010		458.64	7/12/2022	TIBV-600255	CL
92029		72.61	7/18/2022	TIBY-600019	CL
92053		473.94	7/18/2022	TIBS-600311	CL
92082		6.71	7/19/2022	TIBY-600192	CL
92096		887.71	7/25/2022	TIBY-600182	CL
92112		115.50	7/25/2022	TIBR-550486	CL
92114		429.00	7/25/2022	TIBV-600255	CL
92123		580.00	7/25/2022	TIBU-600274	CL
92137		503.19	7/26/2022	TIBX-600123	CL
92141		397.01	7/26/2022	TIBY-600207	CL
92176		304.00	8/1/2022	TIBX-600044	CL
92194		117.23	8/1/2022	TIBY-600182	CL
92195		715.94	8/1/2022	TIBY-600019	CL
92196		473.94	8/1/2022	TIBS-600311	CL
92201		314.40	8/2/2022	TIBX-600123	CL
		10.95	8/2/2022	TIBY-600019	CL
		13.19	8/2/2022	TIBY-600182	CL
		104.73	8/2/2022	TIBY-600207	CL
		123.57	8/2/2022	TIBY-600210	CL
92211		127.12	8/2/2022	TIBY-600202	CL
92212		127.12	8/2/2022	TIBX-600157	CL
92226		11,092.50	8/2/2022	TIBS-600293	CL
92229		59.63	8/8/2022	TIBY-600202	CL
92230		9.45	8/8/2022	TIBY-600108	CL
92231		179.51	8/8/2022	TIBX-600157	CL

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Check Number	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
92232		127.12	8/8/2022	TIBY-600108	CL
92238		428.27	8/8/2022	TIAW-453606	CL
92252		580.00	8/8/2022	TIBU-600274	CL
92332		45.29	8/15/2022	TIBY-600108	CL
92333		23.70	8/15/2022	TIBY-600182	CL
92334		203.50	8/15/2022	TIBY-600182	CL
92336		177.33	8/15/2022	TIBB-453446	CL
92341		63.19	8/15/2022	TIBY-600099	CL
92342		146.55	8/15/2022	TIBS-600130	CL
92358		473.94	8/15/2022	TIBS-600311	CL
92363		820.35	8/16/2022	TIBY-600019	CL
92385		139.00	8/16/2022	TIBV-600255	CL
92413		115.52	8/22/2022	TIAW-453606	CL
92418		500.00	8/22/2022	TIBX-600123	CL
92422		580.00	8/22/2022	TIBU-600274	CL
92426		142.50	8/22/2022	TIBY-600182	CL
92429		580.44	8/23/2022	TIBY-600019	CL
92440		156.23	8/23/2022	TIBY-600108	CL
92441		127.12	8/23/2022	TIBY-600108	CL
92449		249.64	8/23/2022	TIBV-600255	CL
92452		481.00	8/23/2022	TIBY-600019	CL
92474		1,000.00	8/29/2022	TIBX-600123	CL
92480		95.63	8/29/2022	TIBX-600044	CL
92492		473.94	8/29/2022	TIBS-600311	CL
92512		347.08	8/30/2022	TIBY-600182	CL
92513		303.78	8/30/2022	TIBY-600182	CL
92523		10.95	9/6/2022	TIBB-453446	CL
		10.95	9/6/2022	TIBJ-454259	CL
		10.95	9/6/2022	TIBS-600130	CL
		34.00	9/6/2022	TIBV-600255	CL
		21.90	9/6/2022	TIBX-600157	CL
		21.90	9/6/2022	TIBY-600019	CL
		11.07	9/6/2022	TIBY-600060	CL
		23.05	9/6/2022	TIBY-600099	CL
		54.75	9/6/2022	TIBY-600108	CL
		43.80	9/6/2022	TIBY-600182	CL
		21.90	9/6/2022	TIBY-600202	CL

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Check Numbe	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
92542		173.54	9/6/2022	TIBY-600182	CL
92543		156.23	9/6/2022	TIBZ-600016	CL
92544		108.05	9/6/2022	TIBY-600182	CL
92545		97.64	9/6/2022	TIBZ-600016	CL
92546		11.36	9/6/2022	TIBZ-600016	CL
92563		9.41	9/6/2022	TIBY-600060	CL
92565		294.72	9/6/2022	TIBJ-454259	CL
92566		63.19	9/6/2022	TIBV-600255	CL
92577		428.27	9/6/2022	TIAW-453606	CL
92578		481.00	9/6/2022	TIBX-600044	CL
92586		580.00	9/6/2022	TIBU-600274	CL
92601		406.10	9/12/2022	TIBZ-600016	CL
92626		97.27	9/12/2022	TIBZ-600014	CL
92627		149.05	9/12/2022	TIBV-600255	CL
92636		460.50	9/12/2022	TIBV-600255	CL
92637		285.00	9/12/2022	TIBV-600255	CL
92648		1,233.54	9/12/2022	TIBZ-600026	CL
92651		473.94	9/12/2022	TIBS-600311	CL
92694		218.37	9/19/2022	TIBZ-600016	CL
92695		11.36	9/19/2022	TIBZ-600016	CL
92696		127.12	9/19/2022	TIBY-600108	CL
92697		231.69	9/19/2022	TIBY-600182	CL
92698		18.90	9/19/2022	TIBZ-600026	CL
92699		234.35	9/19/2022	TIBY-600182	CL
92700		127.12	9/19/2022	TIBX-600157	CL
92743		2,397.80	9/19/2022	TIBV-600255	CL
92746		580.00	9/19/2022	TIBU-600274	CL
92753		108.75	9/19/2022	TIBY-600182	CL
92760		209.90	9/20/2022	TIBR-550486	CL
92761		287.45	9/20/2022	TIBY-600192	CL
92762		242.95	9/20/2022	TIBZ-600014	CL
92772		1,172.86	9/20/2022	TIBZ-600026	CL
92773		223.25	9/20/2022	TIBZ-600026	CL
92774		108.80	9/20/2022	TIBY-600182	CL
92775		8,130.86	9/20/2022	TIBZ-600026	CL
92776		314.10	9/20/2022	TIBY-600182	CL
92777		127.12	9/20/2022	TIBZ-600016	CL

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Check Number	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
92784		93.92	9/20/2022	TIBY-600099	CL
92786		301.01	9/20/2022	TIBX-600044	CL
92794		458.19	9/26/2022	TIBY-600019	CL
92801		386.50	9/26/2022	TIBV-600255	CL
92809		1,296.50	9/26/2022	TIBS-600038	CL
92816		528.66	9/26/2022	TIBZ-600026	OS
92821		473.94	9/26/2022	TIBS-600311	CL
92824		581.36	9/27/2022	TIBZ-600014	CL
92825		144.00	9/27/2022	TIBZ-600014	CL
92849		10.95	10/3/2022	TIBR-550486	CL
		10.95	10/3/2022	TIBV-600255	CL
		10.95	10/3/2022	TIBX-600044	CL
		10.95	10/3/2022	TIBX-600157	CL
		10.95	10/3/2022	TIBY-600019	CL
		21.90	10/3/2022	TIBY-600099	CL
		10.95	10/3/2022	TIBY-600108	CL
		65.70	10/3/2022	TIBY-600182	CL
		10.95	10/3/2022	TIBY-600192	CL
		395.66	10/3/2022	TIBZ-600014	CL
		172.58	10/3/2022	TIBZ-600016	CL
		1,964.34	10/3/2022	TIBZ-600026	CL
92877		580.00	10/3/2022	TIBU-600274	CL
92882		726.85	10/3/2022	TIBY-600192	CL
92884		418.50	10/4/2022	TIBZ-600036	CL
92896		116.03	10/11/2022	TIBY-600192	CL
92899		126.69	10/11/2022	TIBZ-600014	CL
92923		156.23	10/11/2022	TIBZ-600036	CL
92924		97.64	10/11/2022	TIBY-600207	CL
92931		79.36	10/11/2022	TIBY-600180	CL
92999		473.94	10/11/2022	TIBS-600311	CL
93005		14.73	10/17/2022	TIBY-600207	CL
93013		439.50	10/17/2022	TIBV-600255	CL
93015		658.56	10/17/2022	TIBZ-600039	CL
93016		65.86	10/17/2022	TIBZ-600039	CL
93021		580.00	10/17/2022	TIBU-600274	CL
93033		263.23	10/18/2022	TIBY-600182	CL
93037		156.23	10/18/2022	TIBY-600180	CL

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Check Numbe	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
93044		345.00	10/18/2022	TIBV-600255	CL
93057		525.38	10/24/2022	TIBY-600182	CL
93064		396.00	10/24/2022	TIBR-550486	CL
93067		428.26	10/24/2022	TIAW-453606	CL
		39.15	10/24/2022	TIBB-453446	CL
93069		471.00	10/24/2022	TIBY-600019	CL
93076		167.52	10/24/2022	TIBY-600059	CL
93095		648.75	10/24/2022	TIBY-600019	OS
93097		473.94	10/24/2022	TIBS-600311	CL
93116		212.31	10/25/2022	TIBS-600130	CL
93117		127.12	10/25/2022	TIBZ-600016	CL
93122		171.36	10/25/2022	TIBY-600218	OS
93123		111.33	10/25/2022	TIBY-600218	OS
93138		105.73	10/25/2022	TIBX-600037	CL
93142		149.05	10/25/2022	TIBY-600192	CL
93147		82.51	10/31/2022	TIBY-600192	CL
93155		439.50	10/31/2022	TIBY-600019	CL
93158		230.00	10/31/2022	TIBY-600059	CL
93164		580.00	10/31/2022	TIBU-600274	CL
93170		10.95	11/1/2022	TIBS-600130	CL
		10.95	11/1/2022	TIBW-600209	CL
		37.39	11/1/2022	TIBX-600037	CL
		10.95	11/1/2022	TIBY-600019	CL
		21.90	11/1/2022	TIBY-600180	CL
		21.90	11/1/2022	TIBY-600182	CL
		32.85	11/1/2022	TIBY-600192	CL
		21.90	11/1/2022	TIBY-600207	CL
		32.85	11/1/2022	TIBY-600218	CL
		10.95	11/1/2022	TIBZ-600014	CL
		10.95	11/1/2022	TIBZ-600016	CL
		21.90	11/1/2022	TIBZ-600036	CL
93180		149.05	11/1/2022	TIBY-600019	CL
93181		127.12	11/1/2022	TIBZ-600036	CL
93191		149.05	11/1/2022	TIBW-600209	CL
93192		607.50	11/1/2022	TIBZ-600016	CL
93207		126.69	11/7/2022	TIBZ-600014	CL
93215		141.68	11/7/2022	TIBY-600108	CL



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Check Number	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
93216		127.12	11/7/2022	TIBX-600044	CL
93217		127.12	11/7/2022	TIBZ-600036	CL
93225		149.05	11/7/2022	TIBY-600192	CL
93226		363.23	11/7/2022	TIBY-600192	CL
93230		575.77	11/7/2022	TIBV-600255	CL
93254		473.94	11/7/2022	TIBS-600311	CL
93267		149.05	11/8/2022	TIBV-600255	CL
93284		438.13	11/8/2022	TIAW-453606	CL
93290		202.00	11/14/2022	TIBZ-600026	CL
93305		5,698.50	11/14/2022	TIBS-600038	CL
93312		32,291.50	11/14/2022	TIBS-600038	CL
93313		580.00	11/14/2022	TIBU-600274	CL
93325		345.00	11/21/2022	TIBV-600255	OS
93334		230.00	11/21/2022	TIBY-600059	CL
93352		473.94	11/21/2022	TIBS-600311	CL
93378		650.00	11/28/2022	TIBV-600255	CL
93379		411.61	11/28/2022	TIBY-600182	CL
93388		580.00	11/28/2022	TIBU-600274	CL
93394		48.99	11/29/2022	TIBY-600192	CL
93415		21.90	12/5/2022	TIBV-600255	CL
		10.95	12/5/2022	TIBX-600044	CL
		34.58	12/5/2022	TIBY-600108	CL
		23.26	12/5/2022	TIBY-600182	CL
		32.85	12/5/2022	TIBY-600192	CL
		10.95	12/5/2022	TIBZ-600014	CL
		10.95	12/5/2022	TIBZ-600016	CL
		10.95	12/5/2022	TIBZ-600026	CL
		10.95	12/5/2022	TIBZ-600036	CL
		32.85	12/5/2022	TIBZ-600039	CL
93421		102.96	12/5/2022	TIBY-600182	CL
93425		244.79	12/5/2022	TIBX-600044	CL
93426		127.12	12/5/2022	TIBZ-600016	CL
93427		165.19	12/5/2022	TIBZ-600039	CL
93428		14.73	12/5/2022	TIBZ-600039	CL
93429		859.95	12/5/2022	TIBZ-600039	CL
93439		138.74	12/5/2022	TIBX-600037	CL
93447		233.80	12/5/2022	TIBV-600255	CL

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Check Numbe	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
		471.00	12/5/2022	TIBY-600099	CL
93449		671.50	12/5/2022	TIBV-600255	CL
93455		613.35	12/5/2022	TIBY-600059	CL
93472		473.94	12/5/2022	TIBS-600311	CL
93478		127.12	12/6/2022	TIBZ-600039	CL
93483		20.00	12/12/2022	TIBY-600059	CL
93490		428.26	12/12/2022	TIAW-453606	CL
93493		5,916.00	12/12/2022	TIBV-600255	CL
93501		580.00	12/12/2022	TIBU-600274	OS
93505		1,044.00	12/12/2022	TIBV-600255	CL
93521		149.05	12/13/2022	TIBY-600019	CL
93522		488.80	12/13/2022	TIBZ-600016	CL
93532		345.00	12/13/2022	TIBV-600255	OS
93534		888.01	12/13/2022	TIBW-600210	CL
93536		487.50	12/13/2022	TIBW-600210	CL
93537		3,385.50	12/13/2022	TIBV-600255	CL
93581		149.05	12/19/2022	TIBY-600192	CL
93622		173.73	12/19/2022	TIBV-600255	CL
93631		99.50	12/19/2022	TIBW-600210	CL
93646		473.94	12/19/2022	TIBS-600311	OS
93673		127.12	12/27/2022	TIBX-600044	OS
93687		481.00	12/27/2022	TIBX-600044	CL
		397.50	12/27/2022	TIBY-600019	CL
		101.17	12/27/2022	TIBY-600099	CL
93693		580.00	12/27/2022	TIBU-600274	OS

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91902		10.95	7/5/2022	TIBA-362792	CL
		10.95	7/5/2022	TIBF-362817	CL
		10.95	7/5/2022	TIBL-485208	CL
		170.23	7/5/2022	TIBO-549678	CL
		10.95	7/5/2022	TIBT-600253	CL
		11.67	7/5/2022	TIBX-600113	CL
		10.95	7/5/2022	TIBX-600127	CL
		21.90	7/5/2022	TIBX-600155	CL
		10.95	7/5/2022	TIBX-600198	CL
		46.07	7/5/2022	TIBY-600044	CL
		19.59	7/5/2022	TIBY-600047	CL
		9,009.52	7/5/2022	TIBY-600057	CL
		29.82	7/5/2022	TIBY-600109	CL
		116.65	7/5/2022	TIBY-600122	CL
		153.66	7/5/2022	TIBY-600170	CL
		145.41	7/5/2022	TIBY-600203	CL
		10.95	7/5/2022	TIBY-600208	CL
91906		53.07	7/5/2022	TIBF-362817	CL
91907		2,015.00	7/5/2022	TIBX-600198	CL
91915		146.88	7/5/2022	TIBC-362799	CL
91920		5,174.88	7/5/2022	TIBY-600203	CL
91950		49.59	7/11/2022	TIBY-600051	CL
91951		10.34	7/11/2022	TIBX-600195	CL
91956		99.04	7/11/2022	TIBY-600122	CL
91957		173.46	7/11/2022	TIBY-600122	CL
91975		193.05	7/11/2022	TIBY-600203	CL
91976		217.58	7/11/2022	TIBF-362817	CL
91978		396.50	7/11/2022	TIBN-539902	CL
91990		580.00	7/11/2022	TIBT-600253	CL
91993		269.12	7/11/2022	TIBG-362830	CL
92042		146.88	7/18/2022	TIBC-362799	CL
92043		195.80	7/18/2022	TIBY-600122	CL
92047		754.66	7/18/2022	TIBY-600203	CL
92060		112.26	7/19/2022	TIAS-362786	CL
92064		315.00	7/19/2022	TIAS-362786	CL
92075		132.21	7/19/2022	TIAS-362786	CL
92086		750.00	7/19/2022	TIAJ-362947	CL

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Check Numbe	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
92113		80.44	7/25/2022	TIBY-600057	CL
92114		397.50	7/25/2022	TIBT-600046	CL
92127		580.00	7/25/2022	TIBT-600253	CL
92144		192.50	7/26/2022	TIBY-600203	CL
92145		115.06	7/26/2022	TIBY-600122	CL
92146		115.06	7/26/2022	TIBY-600122	CL
92147		247.04	7/26/2022	TIBT-600046	CL
92167		141.11	8/1/2022	TIBY-600203	CL
92168		141.11	8/1/2022	TIBY-600109	CL
92174		3,448.50	8/1/2022	TIBX-600198	CL
92182		146.88	8/1/2022	TIBC-362799	CL
92188		1,509.32	8/1/2022	TIBY-600203	CL
92200		4,406.90	8/1/2022	TIAJ-363206	CL
92201		64.74	8/2/2022	TIAS-362786	CL
		336.56	8/2/2022	TIBT-600046	CL
		11.41	8/2/2022	TIBX-600195	CL
		16.38	8/2/2022	TIBY-600051	CL
		10.95	8/2/2022	TIBY-600109	CL
		65.99	8/2/2022	TIBY-600122	CL
		21.90	8/2/2022	TIBY-600203	CL
92217		115.06	8/2/2022	TIBY-600122	CL
92218		199.74	8/2/2022	TIBT-600046	CL
92219		23.81	8/2/2022	TIBT-600046	CL
92220		209.90	8/2/2022	TIBT-600046	CL
92234		277.86	8/8/2022	TIBT-600046	CL
92235		909.65	8/8/2022	TIBT-600046	CL
92238		217.58	8/8/2022	TIBF-362817	CL
92254		580.00	8/8/2022	TIBT-600253	CL
92288		99.04	8/9/2022	TIBY-600122	CL
92293		55.98	8/9/2022	TIAS-362786	CL
92297		182.37	8/9/2022	TIBY-600203	CL
92318		209.90	8/15/2022	TIBF-362817	CL
92348		146.88	8/15/2022	TIBC-362799	CL
92352		1,509.32	8/15/2022	TIBY-600203	CL
92372		141.11	8/16/2022	TIBO-549639	CL
92373		193.50	8/16/2022	TIBX-600155	CL
92374		115.06	8/16/2022	TIBY-600122	CL

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92375		115.06	8/16/2022	TIBY-600122	CL
92376		115.06	8/16/2022	TIBY-600122	CL
92377		8,879.41	8/16/2022	TIBT-600046	CL
92404		115.06	8/22/2022	TIBY-600122	CL
92412		246.68	8/22/2022	TIBY-600203	CL
92414		114.75	8/22/2022	TIBF-362819	CL
92415		429.00	8/22/2022	TIBC-362799	CL
92424		580.00	8/22/2022	TIBT-600253	CL
92443		8.83	8/23/2022	TIBZ-600020	CL
92446		876.47	8/23/2022	TIBZ-600020	CL
92447		115.06	8/23/2022	TIBY-600122	CL
92459		115.06	8/29/2022	TIBY-600122	CL
92468		280.50	8/29/2022	TIBV-600185	CL
92477		146.88	8/29/2022	TIBC-362799	CL
92483		1,509.32	8/29/2022	TIBY-600203	CL
92496		62.95	8/29/2022	TIAJ-363206	CL
92523		15.61	9/6/2022	TIAS-362786	CL
		10.95	9/6/2022	TIBF-362817	CL
		10.95	9/6/2022	TIBO-549639	CL
		304.75	9/6/2022	TIBT-600046	CL
		10.95	9/6/2022	TIBX-600155	CL
		127.53	9/6/2022	TIBY-600122	CL
		10.95	9/6/2022	TIBY-600203	CL
		200.67	9/6/2022	TIBZ-600020	CL
92556		427.57	9/6/2022	TIBX-600155	CL
92576		246.68	9/6/2022	TIBZ-600011	CL
92577		217.58	9/6/2022	TIBF-362817	CL
92578		227.40	9/6/2022	TIBC-362799	CL
92588		675.40	9/6/2022	TIBT-600253	CL
92607		193.50	9/12/2022	TIBY-600203	CL
92608		500.39	9/12/2022	TIBZ-600019	CL
92609		22.72	9/12/2022	TIBT-600046	CL
92610		11.36	9/12/2022	TIBT-600046	CL
92611		1,394.51	9/12/2022	TIBT-600046	CL
92612		1,838.72	9/12/2022	TIBT-600046	CL
92613		124.74	9/12/2022	TIBY-600122	CL
92614		124.74	9/12/2022	TIBY-600122	CL

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Check Numbe	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
92622		316.86	9/12/2022	TIBT-600046	CL
92628		93.92	9/12/2022	TIBY-600203	CL
92629		396.89	9/12/2022	TIBY-600203	CL
92634		108.63	9/12/2022	TIBY-600122	CL
92641		146.88	9/12/2022	TIBC-362799	CL
92646		1,509.32	9/12/2022	TIBY-600203	CL
92649		246.68	9/12/2022	TIBZ-600011	CL
92667		112.26	9/19/2022	TIAS-362786	CL
92708		179.51	9/19/2022	TIBT-600253	CL
92709		124.74	9/19/2022	TIBY-600122	CL
92710		124.74	9/19/2022	TIBY-600122	CL
92716		293.05	9/19/2022	TIBT-600046	CL
92717		38.93	9/19/2022	TIBT-600046	CL
92718		108.69	9/19/2022	TIBT-600046	CL
92719		233.71	9/19/2022	TIBT-600046	CL
92720		321.75	9/19/2022	TIBT-600046	CL
92721		12.70	9/19/2022	TIBT-600046	CL
92722		269.33	9/19/2022	TIBT-600046	CL
92723		2,552.91	9/19/2022	TIBT-600046	CL
92724		342.66	9/19/2022	TIBT-600046	CL
92736		418.50	9/19/2022	TIBP-550013	CL
92759		2,063.00	9/20/2022	TIBX-600113	CL
92781		37.00	9/20/2022	TIBT-600253	OS
92785		209.90	9/20/2022	TIBY-600203	CL
92798		80.44	9/26/2022	TIBZ-600011	CL
92805		146.88	9/26/2022	TIBC-362799	CL
92814		1,509.32	9/26/2022	TIBY-600203	CL
92839		124.74	9/27/2022	TIBY-600122	CL
92849		31.82	10/3/2022	TIAS-362786	CL
		809.94	10/3/2022	TIBT-600046	CL
		21.90	10/3/2022	TIBT-600253	CL
		10.95	10/3/2022	TIBX-600113	CL
		97.76	10/3/2022	TIBX-600155	CL
		126.10	10/3/2022	TIBY-600122	CL
		43.80	10/3/2022	TIBY-600203	CL
		112.58	10/3/2022	TIBZ-600019	CL
92857		3,640.00	10/3/2022	TIBT-600046	CL

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92858		473.42	10/3/2022	TIBT-600046	CL
92865		246.68	10/3/2022	TIBZ-600011	CL
92866		366.00	10/3/2022	TIBU-600045	CL
		429.00	10/3/2022	TIBY-600203	CL
92910		154.85	10/11/2022	TIBC-362799	CL
92932		63.19	10/11/2022	TIBY-600203	CL
92946		193.50	10/11/2022	TIBZ-600037	CL
92947		127.12	10/11/2022	TIBM-533344	CL
92948		64.86	10/11/2022	TIBY-600109	CL
92949		61.57	10/11/2022	TIBY-600064	CL
92950		125.04	10/11/2022	TIBY-600054	CL
92951		513.62	10/11/2022	TIBY-600190	CL
92952		164.47	10/11/2022	TIBY-600203	CL
92953		647.97	10/11/2022	TIBZ-600037	CL
92973		87.30	10/11/2022	TIBY-600122	CL
92975		349.66	10/11/2022	TIBP-550074	CL
92976		285.80	10/11/2022	TIBP-550013	CL
92984		146.88	10/11/2022	TIBC-362799	CL
92991		1,509.32	10/11/2022	TIBY-600203	CL
93025		345.00	10/17/2022	TIBC-362799	CL
93041		102.75	10/18/2022	TIBX-600070	CL
93058		102.75	10/24/2022	TIBX-600070	CL
93064		16.50	10/24/2022	TIAS-362786	CL
		594.00	10/24/2022	TIBX-600198	CL
93067		218.23	10/24/2022	TIBF-362817	CL
93068		17.00	10/24/2022	TIBU-600276	CL
93079		146.88	10/24/2022	TIBC-362799	CL
93089		1,509.32	10/24/2022	TIBY-600203	CL
93096		1,862.00	10/24/2022	TIBX-600198	CL
93110		98.27	10/25/2022	TIBB-362803	CL
93132		141.11	10/25/2022	TIBZ-600037	CL
93133		156.39	10/25/2022	TIBX-600070	CL
93134		86.73	10/25/2022	TIBX-600070	CL
93135		84.86	10/25/2022	TIBX-600070	CL
93136		102.75	10/25/2022	TIBX-600070	CL
93154		218.23	10/31/2022	TIBF-362817	CL
93155		439.00	10/31/2022	TIBT-600046	CL

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		344.50	10/31/2022	TIBY-600203	CL
93170		30.72	11/1/2022	TIBB-362803	CL
		12.42	11/1/2022	TIBC-362799	CL
		10.95	11/1/2022	TIBM-533344	CL
		54.75	11/1/2022	TIBU-600045	CL
		93.80	11/1/2022	TIBX-600070	CL
		10.95	11/1/2022	TIBY-600054	CL
		10.95	11/1/2022	TIBY-600064	CL
		52.20	11/1/2022	TIBY-600109	CL
		76.65	11/1/2022	TIBY-600122	CL
		127.10	11/1/2022	TIBY-600190	CL
		36.22	11/1/2022	TIBY-600203	CL
		164.45	11/1/2022	TIBZ-600037	CL
93174		107.31	11/1/2022	TIBU-600045	CL
93175		107.31	11/1/2022	TIBU-600045	CL
93176		107.31	11/1/2022	TIBU-600045	CL
93177		107.31	11/1/2022	TIBU-600045	CL
93197		180.00	11/1/2022	TIBZ-600011	CL
93198		105.20	11/1/2022	TIBY-600122	CL
93200		103.75	11/1/2022	TIBF-362817	CL
93202		1,018.61	11/1/2022	TIBX-600070	CL
93208		296.28	11/7/2022	TIBT-600046	CL
93209		108.69	11/7/2022	TIBF-362817	CL
93228		246.68	11/7/2022	TIBZ-600037	CL
93229		6.78	11/7/2022	TIBU-600045	CL
93230		415.50	11/7/2022	TIBY-600203	CL
93239		146.88	11/7/2022	TIBC-362799	CL
93243		154.90	11/7/2022	TIBZ-600011	CL
93249		1,509.32	11/7/2022	TIBY-600203	CL
93263		250.93	11/8/2022	TIBT-600046	CL
93272		193.50	11/8/2022	TIBZ-600037	CL
93273		110.25	11/8/2022	TIBM-533344	CL
93274		127.12	11/8/2022	TIBT-600253	CL
93275		20.86	11/8/2022	TIBT-600253	CL
93276		660.80	11/8/2022	TIBZ-600057	CL
93280		594.72	11/8/2022	TIBF-362817	CL
93339		146.88	11/21/2022	TIBC-362799	CL



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93345		1,509.32	11/21/2022	TIBY-600203	CL
93381		87.30	11/28/2022	TIBY-600122	CL
93382		387.00	11/28/2022	TIBF-362819	CL
		387.00	11/28/2022	TIBM-533344	CL
		439.50	11/28/2022	TIBU-600045	CL
93396		209.90	11/29/2022	TIBF-362817	CL
93397		107.31	11/29/2022	TIBU-600045	CL
93403		120.76	11/29/2022	TIBY-600170	CL
93404		152.58	11/29/2022	TIBY-600203	CL
93405		141.11	11/29/2022	TIBO-549639	CL
93406		241.57	11/29/2022	TIBY-600203	CL
93407		149.05	11/29/2022	TIBY-600203	CL
93415		525.38	12/5/2022	TIBF-362817	CL
		10.95	12/5/2022	TIBM-533344	CL
		10.95	12/5/2022	TIBO-549639	CL
		21.90	12/5/2022	TIBT-600046	CL
		38.67	12/5/2022	TIBT-600253	CL
		10.95	12/5/2022	TIBU-600045	CL
		10.95	12/5/2022	TIBY-600122	CL
		12.10	12/5/2022	TIBY-600170	CL
		37.70	12/5/2022	TIBY-600203	CL
		10.95	12/5/2022	TIBZ-600037	CL
		102.97	12/5/2022	TIBZ-600057	CL
93434		20.86	12/5/2022	TIBT-600253	CL
93445		246.68	12/5/2022	TIBZ-600011	CL
93447		281.13	12/5/2022	TIBY-600203	CL
93459		146.88	12/5/2022	TIBC-362799	CL
93466		1,509.32	12/5/2022	TIBY-600203	CL
93487		49.50	12/12/2022	TIBV-600185	CL
		990.00	12/12/2022	TIBZ-600011	CL
93490		11.53	12/12/2022	TIBF-362817	CL
		349.66	12/12/2022	TIBP-550074	CL
		17.89	12/12/2022	TIBU-600045	CL
93524		152.58	12/13/2022	TIBM-533344	CL
93525		204.32	12/13/2022	TIBX-600113	CL
93533		470.50	12/13/2022	TIBP-550013	CL
93582		155.01	12/19/2022	TIBP-550013	CL

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93600		119.94	12/19/2022	TIBU-600045	CL
93621		345.00	12/19/2022	TIBP-550013	OS
93630		146.88	12/19/2022	TIBC-362799	CL
93637		1,509.32	12/19/2022	TIBY-600203	CL
93656		193.50	12/20/2022	TIBY-600203	CL
93657		127.12	12/20/2022	TIBT-600253	CL
93681		3,326.00	12/27/2022	TIBZ-600011	OS
93683		545.00	12/27/2022	TIBX-600198	OS
93687		439.50	12/27/2022	TIBW-600106	CL
93691		17,193.42	12/27/2022	TIBZ-600011	CL
93708		699.07	12/28/2022	TIBP-549857	OS

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91902		24.48	7/5/2022	TIBG-549887	CL
		39.93	7/5/2022	TIBM-533666	CL
		51.03	7/5/2022	TIBN-541402	CL
		82.65	7/5/2022	TIBN-545375	CL
		24.74	7/5/2022	TIBS-600355	CL
		27.54	7/5/2022	TIBU-600100	CL
		13.80	7/5/2022	TIBV-600022	CL
		210.95	7/5/2022	TIBW-600190	CL
		104.90	7/5/2022	TIBX-600042	CL
		12.84	7/5/2022	TIBX-600064	CL
		78.08	7/5/2022	TIBX-600134	CL
		14.89	7/5/2022	TIBX-600178	CL
		2,702.40	7/5/2022	TIBX-600182	CL
		29.56	7/5/2022	TIBX-600190	CL
		44.39	7/5/2022	TIBY-600036	CL
		59.66	7/5/2022	TIBY-600132	CL
		47.79	7/5/2022	TIBY-600148	CL
		16.99	7/5/2022	TIBY-600150	CL
		30.59	7/5/2022	TIBY-600197	CL
		14.89	7/5/2022	TIBY-600199	CL
91903		60.52	7/5/2022	TIBM-533666	CL
91904		176.99	7/5/2022	TIBM-533666	CL
91905		138.62	7/5/2022	TIBM-533666	CL
91910		273.45	7/5/2022	TIBU-600283	CL
91911		107.50	7/5/2022	TIBU-600282	CL
		258.00	7/5/2022	TIBU-600283	CL
		258.00	7/5/2022	TIBV-600022	CL
		989.00	7/5/2022	TIBX-600042	CL
		706.00	7/5/2022	TIBX-600096	CL
91917		424.80	7/5/2022	TIBW-600190	CL
91924		439.50	7/5/2022	TIBN-545375	CL
91938		127.40	7/11/2022	TIBW-600190	CL
91940		792.90	7/11/2022	TIBY-600148	CL
91941		396.45	7/11/2022	TIBG-549887	CL
91953		570.60	7/11/2022	TIBY-600132	CL
91954		196.16	7/11/2022	TIBY-600199	CL
91955		124.00	7/11/2022	TIBY-600132	CL

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91958		187.87	7/11/2022	TIBX-600134	CL
91959		128.88	7/11/2022	TIBU-600258	CL
91960		208.22	7/11/2022	TIBN-541402	CL
91961		149.61	7/11/2022	TIBU-600100	CL
91976		20.92	7/11/2022	TIBN-541402	CL
91978		418.50	7/11/2022	TIBX-600190	CL
91979		280.00	7/11/2022	TIBT-600027	CL
		172.00	7/11/2022	TIBX-600182	CL
		1,144.50	7/11/2022	TIBY-600056	CL
91983		0.00	7/11/2022	TIBT-600027	OS
91984		580.00	7/11/2022	TIBT-600027	CL
91986		484.94	7/11/2022	TIBN-545375	CL
91987		1,212.35	7/11/2022	TIBX-600182	CL
91992		2,097.28	7/11/2022	TIBG-549887	CL
91994		5,176.50	7/11/2022	TIBX-600134	CL
91996		913.50	7/11/2022	TIBX-600134	CL
92001		213.15	7/12/2022	TIBX-600042	CL
92002		213.15	7/12/2022	TIBX-600042	CL
92003		191.79	7/12/2022	TIBN-545375	CL
92004		196.16	7/12/2022	TIBW-600190	CL
92005		196.16	7/12/2022	TIBS-600355	CL
92006		137.01	7/12/2022	TIBX-600134	CL
92018		132.15	7/18/2022	TIBG-549887	CL
92019		132.15	7/18/2022	TIBG-549887	CL
92023		209.17	7/18/2022	TIBX-600153	CL
92024		175.04	7/18/2022	TIBY-600132	CL
92037		481.50	7/18/2022	TIBQ-550203	CL
92052		126.36	7/18/2022	TIBX-600134	CL
92059		127.40	7/19/2022	TIBW-600190	CL
92065		264.30	7/19/2022	TIBY-600036	CL
92066		396.45	7/19/2022	TIBY-600036	CL
92067		396.45	7/19/2022	TIBG-549887	CL
92068		139.84	7/19/2022	TIBX-600182	CL
92069		132.15	7/19/2022	TIBY-600148	CL
92071		84.88	7/19/2022	TIBX-600064	CL
92072		80.70	7/19/2022	TIBY-600036	CL
92076		92.18	7/19/2022	TIBG-549887	CL

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92082		129.02	7/19/2022	TIBT-600027	CL
92085		2,109.40	7/19/2022	TIBX-600182	CL
92087		164.74	7/19/2022	TIBX-600064	CL
92092		477.13	7/19/2022	TIBW-600190	CL
92093		11.94	7/19/2022	TIBW-600190	CL
92095		118.16	7/25/2022	TIBX-600042	CL
92102		196.16	7/25/2022	TIBW-600190	CL
92103		196.16	7/25/2022	TIBX-600190	CL
92104		335.24	7/25/2022	TIBW-600190	CL
92105		139.15	7/25/2022	TIBY-600197	CL
92106		209.17	7/25/2022	TIBY-600199	CL
92107		196.16	7/25/2022	TIBW-600190	CL
92108		124.00	7/25/2022	TIBY-600132	CL
92110		100.58	7/25/2022	TIBX-600064	CL
92119		580.00	7/25/2022	TIBT-600027	CL
92122		484.94	7/25/2022	TIBN-545375	CL
92129		2,097.28	7/25/2022	TIBG-549887	CL
92136		133.57	7/26/2022	TIBG-549887	CL
92142		196.16	7/26/2022	TIBY-600199	CL
92143		196.16	7/26/2022	TIBY-600197	CL
92150		151.63	7/26/2022	TIBN-541402	CL
92151		250.46	7/26/2022	TIBY-600056	CL
92152		100.58	7/26/2022	TIBU-600258	CL
92160		209.07	8/1/2022	TIBG-549887	CL
92164		29.28	8/1/2022	TIBM-533666	CL
92170		650.00	8/1/2022	TIBX-600096	CL
92176		113.43	8/1/2022	TIBQ-550203	CL
92177		236.50	8/1/2022	TIBG-549887	CL
		989.00	8/1/2022	TIBQ-550203	CL
		365.50	8/1/2022	TIBT-600027	CL
		516.00	8/1/2022	TIBU-600282	CL
		322.50	8/1/2022	TIBU-600285	CL
		86.00	8/1/2022	TIBV-600081	CL
		236.50	8/1/2022	TIBX-600042	CL
		494.50	8/1/2022	TIBX-600096	CL
		1,209.50	8/1/2022	TIBX-600182	CL
92198		111.06	8/1/2022	TIBW-600190	CL

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92201		152.21	8/2/2022	TIBG-549887	CL
		11.50	8/2/2022	TIBM-533666	CL
		28.67	8/2/2022	TIBN-541402	CL
		91.21	8/2/2022	TIBN-545375	CL
		14.64	8/2/2022	TIBS-600355	CL
		13.77	8/2/2022	TIBU-600100	CL
		26.22	8/2/2022	TIBU-600258	CL
		90.16	8/2/2022	TIBW-600190	CL
		136.86	8/2/2022	TIBX-600042	CL
		27.54	8/2/2022	TIBX-600064	CL
		10.95	8/2/2022	TIBX-600096	CL
		28.02	8/2/2022	TIBX-600134	CL
		14.89	8/2/2022	TIBX-600153	CL
		39.02	8/2/2022	TIBX-600182	CL
		14.64	8/2/2022	TIBX-600190	CL
		78.67	8/2/2022	TIBY-600036	CL
		15.66	8/2/2022	TIBY-600056	CL
		59.26	8/2/2022	TIBY-600132	CL
		62.72	8/2/2022	TIBY-600148	CL
		28.21	8/2/2022	TIBY-600197	CL
		44.17	8/2/2022	TIBY-600199	CL
		10.95	8/2/2022	TIBY-600213	CL
92209		449.80	8/2/2022	TIBN-545375	CL
92210		8.66	8/2/2022	TIBY-600213	CL
92214		139.41	8/2/2022	TIBY-600199	CL
92215		196.16	8/2/2022	TIBX-600190	CL
92216		124.00	8/2/2022	TIBY-600132	CL
92227		8,100.00	8/2/2022	TIBU-600282	CL
92233		196.16	8/8/2022	TIBX-600153	CL
92238		9.62	8/8/2022	TIBT-600027	CL
		38.38	8/8/2022	TIBW-600190	CL
92248		580.00	8/8/2022	TIBT-600027	CL
92249		484.94	8/8/2022	TIBN-545375	CL
92251		2,010.65	8/8/2022	TIBX-600182	CL
92255		80.44	8/8/2022	TIBY-600199	CL
92257		2,097.28	8/8/2022	TIBG-549887	CL
92260		231.80	8/8/2022	TIBW-600190	CL

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Check Numbe	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
92271		127.40	8/9/2022	TIBW-600190	CL
92272		127.40	8/9/2022	TIBW-600190	CL
92273		127.40	8/9/2022	TIBW-600190	CL
92274		127.40	8/9/2022	TIBW-600190	CL
92278		351.84	8/9/2022	TIBX-600182	CL
92290		188.05	8/9/2022	TIBG-549887	CL
92294		92.18	8/9/2022	TIBG-549887	CL
92303		20.92	8/9/2022	TIBN-541402	CL
92304		180.00	8/9/2022	TIBN-545375	CL
92305		80.44	8/9/2022	TIBY-600199	CL
92315		133.57	8/15/2022	TIBG-549887	CL
92316		133.57	8/15/2022	TIBG-549887	CL
92326		4.17	8/15/2022	TIBN-545375	CL
92327		228.61	8/15/2022	TIBX-600064	CL
92328		99.86	8/15/2022	TIBX-600064	CL
92329		99.86	8/15/2022	TIBX-600064	CL
92330		99.86	8/15/2022	TIBX-600064	CL
92331		80.70	8/15/2022	TIBY-600036	CL
92366		394.94	8/16/2022	TIBW-600190	CL
92367		97.88	8/16/2022	TIBW-600190	CL
92369		320.10	8/16/2022	TIBN-545375	CL
92371		138.62	8/16/2022	TIBM-533666	CL
92390		10,000.00	8/18/2022	TIBT-600149	CL
		120,740.00	8/18/2022	TIBU-600258	CL
92391		16,200.00	8/18/2022	TIBU-600258	CL
92397		267.14	8/22/2022	TIBG-549887	CL
92400		118.16	8/22/2022	TIBQ-550203	CL
92401		118.16	8/22/2022	TIBX-600042	CL
92403		148.38	8/22/2022	TIBN-545375	CL
92405		151.63	8/22/2022	TIBV-600022	CL
92420		0.00	8/22/2022	TIBT-600027	CL
92421		484.94	8/22/2022	TIBN-545375	CL
92425		2,097.28	8/22/2022	TIBG-549887	CL
92432		230.03	8/23/2022	TIBY-600197	CL
92433		165.75	8/23/2022	TIBY-600197	CL
92434		132.15	8/23/2022	TIBY-600036	CL
92435		227.92	8/23/2022	TIBW-600190	CL

Trindel Insurance Fund  
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 From 7/1/2022 Through 12/31/2022  
 1020 - Claims Account - WC  
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Check Numbe	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
92436		173.35	8/23/2022	TIBM-533666	CL
92437		60.52	8/23/2022	TIBM-533666	CL
92438		208.22	8/23/2022	TIBM-533666	CL
92439		173.35	8/23/2022	TIBM-533666	CL
92444		196.16	8/23/2022	TIBY-600199	CL
92445		209.17	8/23/2022	TIBW-600190	CL
92448		149.61	8/23/2022	TIBU-600100	CL
92454		47.53	8/29/2022	TIBX-600042	CL
92457		196.16	8/29/2022	TIBX-600153	CL
92458		163.89	8/29/2022	TIBX-600182	CL
92462		100.58	8/29/2022	TIBX-600064	CL
92469		24.91	8/29/2022	TIBN-541402	CL
		171.76	8/29/2022	TIBS-600115	CL
92470		439.50	8/29/2022	TIBG-549887	CL
		397.50	8/29/2022	TIBM-533666	CL
		429.00	8/29/2022	TIBN-545375	CL
92479		244.00	8/29/2022	TIBW-600190	CL
92491		164.75	8/29/2022	TIBO-550374	CL
92494		86.37	8/29/2022	TIBU-600283	CL
92499		145.97	8/30/2022	TIBW-600190	CL
92501		246.90	8/30/2022	TIBY-600036	CL
92502		207.25	8/30/2022	TIBW-600190	CL
92503		396.45	8/30/2022	TIBY-600036	CL
92505		160.05	8/30/2022	TIBN-545375	CL
92507		137.32	8/30/2022	TIBN-545375	CL
92518		126.33	8/30/2022	TIBX-600064	CL
92521		219.60	8/30/2022	TIBW-600190	CL
92522		359.50	8/30/2022	TIBW-600190	CL
92523		95.65	9/6/2022	TIBG-549887	CL
		90.84	9/6/2022	TIBM-533666	CL
		16.08	9/6/2022	TIBN-541402	CL
		98.68	9/6/2022	TIBN-545375	CL
		31.96	9/6/2022	TIBQ-550203	CL
		13.77	9/6/2022	TIBU-600100	CL
		13.80	9/6/2022	TIBV-600022	CL
		172.96	9/6/2022	TIBW-600190	CL
		45.88	9/6/2022	TIBX-600042	CL



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 1020 - Claims Account - WC  
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Check Number	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
		67.59	9/6/2022	TIBX-600064	CL
		29.28	9/6/2022	TIBX-600153	CL
		59.33	9/6/2022	TIBX-600182	CL
		30.55	9/6/2022	TIBX-600190	CL
		94.69	9/6/2022	TIBY-600036	CL
		13.28	9/6/2022	TIBY-600132	CL
		39.36	9/6/2022	TIBY-600197	CL
		28.21	9/6/2022	TIBY-600199	CL
		10.95	9/6/2022	TIBY-600213	CL
		16.04	9/6/2022	TIBZ-600017	CL
92539		163.02	9/6/2022	TIBN-545375	CL
92551		270.68	9/6/2022	TIBZ-600017	CL
92552		263.62	9/6/2022	TIBX-600190	CL
92553		170.94	9/6/2022	TIBZ-600015	CL
92554		296.59	9/6/2022	TIBZ-600017	CL
92555		159.84	9/6/2022	TIBY-600132	CL
92557		272.54	9/6/2022	TIBN-541402	CL
92560		208.22	9/6/2022	TIBY-600056	CL
92561		137.01	9/6/2022	TIBV-600022	CL
92578		418.50	9/6/2022	TIBN-545375	CL
		439.50	9/6/2022	TIBW-600190	CL
92582		580.00	9/6/2022	TIBT-600027	CL
92583		484.94	9/6/2022	TIBN-545375	CL
92589		75.00	9/6/2022	TIBU-600283	CL
92590		2,097.28	9/6/2022	TIBG-549887	CL
92592		910.00	9/6/2022	TIBX-600096	CL
92594		580.00	9/8/2022	TIBT-600027	CL
92600		84.88	9/12/2022	TIBX-600064	CL
92604		196.16	9/12/2022	TIBZ-600017	CL
92605		209.17	9/12/2022	TIBY-600199	CL
92606		196.16	9/12/2022	TIBZ-600017	CL
92619		116.46	9/12/2022	TIBG-549887	CL
92620		208.22	9/12/2022	TIBN-541402	CL
92642		1,538.62	9/12/2022	TIBY-600056	CL
92656		419.00	9/12/2022	TIBT-600027	CL
92657		197.00	9/12/2022	TIBU-600283	CL
92660		152.62	9/19/2022	TIBN-545375	CL

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Check Number	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
92661		228.02	9/19/2022	TIBN-545375	CL
92663		127.40	9/19/2022	TIBW-600190	CL
92664		143.04	9/19/2022	TIBW-600190	CL
92684		97.88	9/19/2022	TIBY-600197	CL
92691		479.40	9/19/2022	TIBN-545375	CL
92692		191.79	9/19/2022	TIBN-545375	CL
92693		351.68	9/19/2022	TIBY-600036	CL
92707		196.16	9/19/2022	TIBW-600190	CL
92725		92.18	9/19/2022	TIBG-549887	CL
92736		408.00	9/19/2022	TIBM-533666	CL
92741		580.00	9/19/2022	TIBT-600027	CL
92742		484.94	9/19/2022	TIBN-545375	CL
92750		2,097.28	9/19/2022	TIBG-549887	CL
92751		345.00	9/19/2022	TIBQ-550203	CL
92756		1,075.00	9/19/2022	TIBX-600096	CL
92765		297.90	9/20/2022	TIBY-600199	CL
92766		232.14	9/20/2022	TIBY-600197	CL
92767		246.11	9/20/2022	TIBY-600197	CL
92768		264.30	9/20/2022	TIBY-600036	CL
92769		396.45	9/20/2022	TIBY-600036	CL
92770		320.10	9/20/2022	TIBN-545375	CL
92771		956.70	9/20/2022	TIBY-600056	CL
92779		150.00	9/20/2022	TIBX-600042	CL
92780		13.01	9/20/2022	TIBZ-600017	CL
92783		386.91	9/20/2022	TIBY-600056	CL
92799		138.64	9/26/2022	TIBT-600027	CL
92801		397.50	9/26/2022	TIBU-600282	CL
		418.50	9/26/2022	TIBX-600042	CL
92819		56.50	9/26/2022	TIBG-549887	CL
92827		118.16	9/27/2022	TIBQ-550203	CL
92831		274.41	9/27/2022	TIBZ-600015	CL
92832		907.20	9/27/2022	TIBM-533666	CL
92833		138.62	9/27/2022	TIBM-533666	CL
92837		188.05	9/27/2022	TIBY-600132	CL
92838		196.16	9/27/2022	TIBZ-600017	CL
92849		52.37	10/3/2022	TIBG-549887	CL
		254.08	10/3/2022	TIBM-533666	CL

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Check Number	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
		28.67	10/3/2022	TIBN-541402	CL
		96.04	10/3/2022	TIBN-545375	CL
		31.96	10/3/2022	TIBQ-550203	CL
		28.66	10/3/2022	TIBV-600022	CL
		44.05	10/3/2022	TIBW-600190	CL
		10.95	10/3/2022	TIBX-600042	CL
		14.70	10/3/2022	TIBX-600064	CL
		74.88	10/3/2022	TIBY-600036	CL
		365.65	10/3/2022	TIBY-600056	CL
		28.45	10/3/2022	TIBY-600132	CL
		58.27	10/3/2022	TIBY-600197	CL
		53.63	10/3/2022	TIBY-600199	CL
		25.12	10/3/2022	TIBZ-600015	CL
		88.29	10/3/2022	TIBZ-600017	CL
92852		26.82	10/3/2022	TIBN-545375	CL
92853		208.22	10/3/2022	TIBM-533666	CL
92855		196.16	10/3/2022	TIBY-600199	CL
92856		302.38	10/3/2022	TIBZ-600017	CL
92859		222.03	10/3/2022	TIBV-600022	CL
92860		188.05	10/3/2022	TIBG-549887	CL
92861		208.22	10/3/2022	TIBY-600056	CL
92862		151.45	10/3/2022	TIBN-541402	CL
92864		1,500.00	10/3/2022	TIBU-600258	CL
92866		376.50	10/3/2022	TIBG-549887	CL
92867		1,741.00	10/3/2022	TIBG-549887	CL
		838.50	10/3/2022	TIBO-550374	CL
		471.00	10/3/2022	TIBQ-550203	CL
		2,829.50	10/3/2022	TIBT-600027	CL
		215.00	10/3/2022	TIBT-600292	CL
		1,677.00	10/3/2022	TIBU-600283	CL
		129.00	10/3/2022	TIBX-600042	CL
		860.00	10/3/2022	TIBX-600096	CL
		556.50	10/3/2022	TIBY-600056	CL
		1,134.00	10/3/2022	TIBY-600213	CL
92868		4,094.25	10/3/2022	TIBT-600027	CL
92874		580.00	10/3/2022	TIBT-600027	CL
92875		484.94	10/3/2022	TIBN-545375	CL

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Check Number	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
92880		2,097.28	10/3/2022	TIBV-600022	CL
92895		127.40	10/11/2022	TIBW-600190	CL
92908		256.47	10/11/2022	TIBZ-600017	CL
92915		320.10	10/11/2022	TIBN-545375	CL
92919		137.32	10/11/2022	TIBN-545375	CL
92920		60.52	10/11/2022	TIBM-533666	CL
92921		148.38	10/11/2022	TIBN-545375	CL
92936		280.64	10/11/2022	TIBY-600197	CL
92937		375.51	10/11/2022	TIBY-600132	CL
92938		209.17	10/11/2022	TIBX-600190	CL
92939		139.99	10/11/2022	TIBZ-600017	CL
92940		178.39	10/11/2022	TIBY-600132	CL
92941		209.17	10/11/2022	TIBS-600355	CL
92942		139.99	10/11/2022	TIBZ-600017	CL
92943		139.99	10/11/2022	TIBZ-600017	CL
92944		139.99	10/11/2022	TIBZ-600017	CL
92945		196.16	10/11/2022	TIBZ-600017	CL
92955		151.63	10/11/2022	TIBY-600056	CL
92956		429.24	10/11/2022	TIBG-549887	CL
92958		295.32	10/11/2022	TIBG-549887	CL
92975		80.15	10/11/2022	TIBM-533666	CL
		138.64	10/11/2022	TIBT-600027	CL
92977		1,080.24	10/11/2022	TIBZ-600043	CL
93000		2,665.73	10/11/2022	TIBO-550374	CL
93004		116.31	10/17/2022	TIBY-600199	CL
93013		151.50	10/17/2022	TIBG-549887	CL
93019		580.00	10/17/2022	TIBT-600027	CL
93020		484.94	10/17/2022	TIBN-545375	CL
93024		2,097.28	10/17/2022	TIBG-549887	CL
93030		237.13	10/18/2022	TIBY-600132	CL
93032		143.04	10/18/2022	TIBW-600190	CL
93038		170.94	10/18/2022	TIBZ-600043	CL
93039		170.94	10/18/2022	TIBZ-600051	CL
93040		170.94	10/18/2022	TIBZ-600050	CL
93067		80.15	10/24/2022	TIBM-533666	CL
		503.27	10/24/2022	TIBS-600115	CL
		138.64	10/24/2022	TIBT-600027	CL

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Check Number	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
93069		311.60	10/24/2022	TIBN-545375	CL
		418.50	10/24/2022	TIBU-600100	CL
93070		1,755.39	10/24/2022	TIBZ-600043	CL
93082		230.00	10/24/2022	TIBG-549887	CL
93094		38.87	10/24/2022	TIBU-600285	CL
93102		157.16	10/25/2022	TIBY-600132	CL
93103		91.50	10/25/2022	TIBZ-600015	CL
93114		2,419.81	10/25/2022	TIBZ-600053	CL
93115		196.54	10/25/2022	TIBZ-600055	CL
93125		139.99	10/25/2022	TIBZ-600017	CL
93126		209.17	10/25/2022	TIBZ-600050	CL
93127		284.57	10/25/2022	TIBZ-600017	CL
93128		209.17	10/25/2022	TIBY-600199	CL
93129		252.36	10/25/2022	TIBZ-600055	CL
93130		196.16	10/25/2022	TIBZ-600043	CL
93131		336.15	10/25/2022	TIBZ-600017	CL
93137		137.01	10/25/2022	TIBX-600134	CL
93155		429.00	10/31/2022	TIBN-545375	CL
93156		516.00	10/31/2022	TIBG-549887	CL
		861.50	10/31/2022	TIBO-550374	CL
		537.50	10/31/2022	TIBQ-550203	CL
		556.30	10/31/2022	TIBT-600027	CL
		580.50	10/31/2022	TIBU-600258	CL
		107.50	10/31/2022	TIBU-600283	CL
		946.50	10/31/2022	TIBU-600285	CL
		1,827.50	10/31/2022	TIBV-600081	CL
		1,032.00	10/31/2022	TIBX-600042	CL
		344.00	10/31/2022	TIBX-600096	CL
		946.00	10/31/2022	TIBX-600182	CL
		709.50	10/31/2022	TIBY-600056	CL
		1,914.00	10/31/2022	TIBY-600213	CL
93161		5,056.42	10/31/2022	TIBZ-600017	CL
93162		580.00	10/31/2022	TIBT-600027	CL
93163		484.94	10/31/2022	TIBN-545375	CL
93167		2,097.28	10/31/2022	TIBG-549887	CL
93169		247.75	10/31/2022	TIBW-600190	CL
93170		35.54	11/1/2022	TIBG-549887	CL

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Check Number	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
		12.09	11/1/2022	TIBM-533666	CL
		64.64	11/1/2022	TIBN-545375	CL
		10.95	11/1/2022	TIBQ-550203	CL
		14.89	11/1/2022	TIBS-600355	CL
		10.95	11/1/2022	TIBU-600283	CL
		44.05	11/1/2022	TIBW-600190	CL
		27.06	11/1/2022	TIBX-600134	CL
		14.89	11/1/2022	TIBX-600190	CL
		13.80	11/1/2022	TIBY-600056	CL
		54.22	11/1/2022	TIBY-600132	CL
		16.23	11/1/2022	TIBY-600197	CL
		37.71	11/1/2022	TIBY-600199	CL
		10.95	11/1/2022	TIBY-600213	CL
		10.95	11/1/2022	TIBZ-600015	CL
		142.60	11/1/2022	TIBZ-600017	CL
		28.81	11/1/2022	TIBZ-600043	CL
		29.06	11/1/2022	TIBZ-600050	CL
		14.17	11/1/2022	TIBZ-600051	CL
		584.88	11/1/2022	TIBZ-600053	CL
		86.83	11/1/2022	TIBZ-600055	CL
93173		2,015.00	11/1/2022	TIBQ-550203	CL
93179		208.22	11/1/2022	TIBN-545375	CL
93183		2,720.25	11/1/2022	TIBU-600283	CL
93186		139.41	11/1/2022	TIBZ-600055	CL
93187		209.17	11/1/2022	TIBZ-600017	CL
93188		196.16	11/1/2022	TIBW-600190	CL
93189		137.01	11/1/2022	TIBX-600134	CL
93201		198.45	11/1/2022	TIBU-600283	CL
93220		139.99	11/7/2022	TIBZ-600017	CL
93221		196.16	11/7/2022	TIBZ-600017	CL
93228		80.44	11/7/2022	TIBZ-600055	CL
93229		138.64	11/7/2022	TIBT-600027	CL
93230		439.50	11/7/2022	TIBM-533666	CL
93231		1,890.42	11/7/2022	TIBZ-600043	CL
93244		284.00	11/7/2022	TIBN-545375	CL
93255		57.00	11/7/2022	TIBY-600056	OS
93259		134.26	11/8/2022	TIBY-600132	CL

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Check Number	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
93260		134.26	11/8/2022	TIBY-600132	CL
93262		143.04	11/8/2022	TIBW-600190	CL
93265		320.10	11/8/2022	TIBN-545375	CL
93271		80.58	11/8/2022	TIBG-549887	CL
93278		48.46	11/8/2022	TIBY-600132	CL
93279		23.48	11/8/2022	TIBY-600132	CL
93285		246.68	11/8/2022	TIBZ-600055	CL
93289		1,316.25	11/14/2022	TIBW-600190	CL
93294		196.16	11/14/2022	TIBZ-600050	CL
93295		175.04	11/14/2022	TIBY-600132	CL
93296		196.16	11/14/2022	TIBX-600190	CL
93297		252.36	11/14/2022	TIBZ-600065	CL
93298		196.16	11/14/2022	TIBZ-600055	CL
93299		196.16	11/14/2022	TIBZ-600043	CL
93300		137.01	11/14/2022	TIBV-600022	CL
93301		188.05	11/14/2022	TIBG-549887	CL
93302		295.32	11/14/2022	TIBG-549887	CL
93303		295.32	11/14/2022	TIBG-549887	CL
93308		1,025.94	11/14/2022	TIBZ-600017	CL
93309		580.00	11/14/2022	TIBT-600027	CL
93310		484.94	11/14/2022	TIBN-545375	CL
93316		2,097.28	11/14/2022	TIBG-549887	CL
93320		209.17	11/21/2022	TIBY-600197	CL
93324		493.36	11/21/2022	TIBZ-600055	CL
93325		345.00	11/21/2022	TIBG-549887	OS
93328		135.03	11/21/2022	TIBZ-600043	CL
93329		1,350.29	11/21/2022	TIBZ-600043	CL
93358		188.05	11/22/2022	TIBX-600042	CL
93359		1,316.25	11/22/2022	TIBX-600042	CL
93362		13.01	11/22/2022	TIBS-600355	CL
93363		196.16	11/22/2022	TIBZ-600050	CL
93364		196.16	11/22/2022	TIBZ-600065	CL
93365		335.24	11/22/2022	TIBX-600190	CL
93366		196.16	11/22/2022	TIBX-600153	CL
93367		196.16	11/22/2022	TIBZ-600043	CL
93368		196.16	11/22/2022	TIBX-600190	CL
93370		165.28	11/28/2022	TIBY-600132	CL

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Check Number	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
93385		1,025.94	11/28/2022	TIBZ-600017	CL
93386		580.00	11/28/2022	TIBT-600027	CL
93387		484.94	11/28/2022	TIBN-545375	CL
93390		2,097.28	11/28/2022	TIBG-549887	CL
93391		165.28	11/29/2022	TIBY-600132	CL
93393		117.40	11/29/2022	TIBY-600056	CL
93399		329.86	11/29/2022	TIBN-545375	OS
93402		106.58	11/29/2022	TIBY-600221	CL
93414		286.27	11/29/2022	TIBZ-600083	CL
93415		59.52	12/5/2022	TIBG-549887	CL
		32.85	12/5/2022	TIBM-533666	CL
		50.59	12/5/2022	TIBN-545375	CL
		11.20	12/5/2022	TIBS-600355	CL
		13.53	12/5/2022	TIBV-600022	CL
		25.87	12/5/2022	TIBW-600190	CL
		14.49	12/5/2022	TIBX-600042	CL
		14.64	12/5/2022	TIBX-600153	CL
		46.54	12/5/2022	TIBX-600190	CL
		25.97	12/5/2022	TIBY-600056	CL
		88.17	12/5/2022	TIBY-600132	CL
		14.89	12/5/2022	TIBY-600197	CL
		36.23	12/5/2022	TIBY-600221	CL
		28.22	12/5/2022	TIBZ-600017	CL
		29.28	12/5/2022	TIBZ-600043	CL
		29.28	12/5/2022	TIBZ-600050	CL
		14.64	12/5/2022	TIBZ-600055	CL
		30.34	12/5/2022	TIBZ-600065	CL
93432		308.16	12/5/2022	TIBY-600221	CL
93433		196.16	12/5/2022	TIBZ-600017	CL
93435		295.32	12/5/2022	TIBG-549887	CL
93437		295.32	12/5/2022	TIBG-549887	CL
93445		246.68	12/5/2022	TIBZ-600017	CL
93447		408.00	12/5/2022	TIBG-549887	CL
		429.00	12/5/2022	TIBN-545375	CL
93448		1,350.29	12/5/2022	TIBZ-600043	CL
93474		24.62	12/5/2022	TIBY-600213	CL
93476		139.86	12/6/2022	TIBN-545375	CL



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Check Number	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
93479		196.16	12/6/2022	TIBZ-600017	CL
93480		196.16	12/6/2022	TIBW-600190	CL
93481		254.91	12/6/2022	TIBZ-600055	CL
93486		230.00	12/12/2022	TIBN-545375	CL
		230.00	12/12/2022	TIBY-600056	CL
93488		246.68	12/12/2022	TIBZ-600065	CL
93492		215.00	12/12/2022	TIBG-549887	CL
		215.00	12/12/2022	TIBO-550374	CL
		621.00	12/12/2022	TIBQ-550203	CL
		193.50	12/12/2022	TIBT-600027	CL
		129.00	12/12/2022	TIBT-600292	CL
		2,008.50	12/12/2022	TIBU-600285	CL
		2,515.50	12/12/2022	TIBV-600081	CL
		301.00	12/12/2022	TIBX-600001	CL
		64.50	12/12/2022	TIBX-600042	CL
		2,472.50	12/12/2022	TIBX-600096	CL
		1,241.50	12/12/2022	TIBX-600182	CL
		559.00	12/12/2022	TIBY-600056	CL
		623.50	12/12/2022	TIBY-600213	CL
93496		1,025.94	12/12/2022	TIBZ-600017	CL
93497		580.00	12/12/2022	TIBT-600027	CL
93499		484.94	12/12/2022	TIBN-545375	CL
93504		1,462.50	12/12/2022	TIBO-550374	CL
93509		122.62	12/12/2022	TIBZ-600092	CL
93512		165.28	12/13/2022	TIBY-600132	CL
93514		85.96	12/13/2022	TIBZ-600017	CL
93519		164.93	12/13/2022	TIBN-545375	OS
93520		3,047.41	12/13/2022	TIBZ-600043	CL
93523		243.57	12/13/2022	TIBZ-600017	CL
93545		165.28	12/19/2022	TIBY-600132	CL
93546		165.28	12/19/2022	TIBY-600132	CL
93547		165.28	12/19/2022	TIBY-600132	CL
93553		247.43	12/19/2022	TIBZ-600043	CL
93577		1,148.04	12/19/2022	TIBG-549887	CL
93578		592.73	12/19/2022	TIBZ-600083	CL
93579		1,343.25	12/19/2022	TIBG-549887	CL
93580		3,893.00	12/19/2022	TIBU-600285	CL

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Check Numbe	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
93605		104.17	12/19/2022	TIBT-600027	CL
93606		103.07	12/19/2022	TIBG-549887	OS
93621		345.00	12/19/2022	TIBN-545375	OS
		345.00	12/19/2022	TIBU-600100	OS
93622		273.70	12/19/2022	TIBN-545375	CL
93623		1,350.29	12/19/2022	TIBZ-600043	CL
93632		86.25	12/19/2022	TIBN-545375	CL
93642		246.68	12/19/2022	TIBZ-600065	CL
93650		352.62	12/20/2022	TIBX-600042	CL
93651		251.65	12/20/2022	TIBZ-600043	CL
93653		122.85	12/20/2022	TIBN-545375	OS
93654		207.40	12/20/2022	TIBZ-600065	CL
93655		196.16	12/20/2022	TIBY-600221	CL
93658		137.01	12/20/2022	TIBX-600134	CL
93669		188.05	12/27/2022	TIBX-600042	CL
93674		123.75	12/27/2022	TIBY-600132	OS
93675		175.04	12/27/2022	TIBY-600132	OS
93676		152.42	12/27/2022	TIBZ-600043	OS
93677		196.16	12/27/2022	TIBZ-600065	OS
93678		196.16	12/27/2022	TIBW-600190	OS
93679		137.01	12/27/2022	TIBV-600022	CL
93680		137.01	12/27/2022	TIBG-549887	CL
93682		92.18	12/27/2022	TIBS-600355	OS
93685		80.44	12/27/2022	TIBZ-600055	CL
93689		1,025.94	12/27/2022	TIBZ-600017	OS
93690		580.00	12/27/2022	TIBT-600027	OS
93692		484.94	12/27/2022	TIBN-545375	OS
93710		23.87	12/28/2022	TIBU-600283	OS
JV 9/6/2022		2,097.28	9/6/2022	TIBV-600022	OS

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Check Number	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
91902		86.86	7/5/2022	TIBM-522562	CL
		10.95	7/5/2022	TIBW-600045	CL
		150.10	7/5/2022	TIBY-600061	CL
91908		540.79	7/5/2022	TIBE-454202	CL
91916		1,588.26	7/5/2022	TIBY-600061	CL
91943		87.75	7/11/2022	TIBW-600045	CL
91980		720.77	7/11/2022	TIBW-600052	CL
92008		117.31	7/12/2022	TIBW-600052	CL
92044		1,588.26	7/18/2022	TIBY-600061	CL
92084		5,266.50	7/19/2022	TIBP-550507	CL
92097		159.89	7/25/2022	TIBY-600061	CL
92112		49.50	7/25/2022	TIBS-600358	CL
		49.50	7/25/2022	TIBS-600359	CL
		49.50	7/25/2022	TIBV-600256	CL
92116		137.24	7/25/2022	TIBW-600045	CL
92117		212.35	7/25/2022	TIBW-600045	CL
92162		333.31	8/1/2022	TIBM-522562	CL
92184		1,588.26	8/1/2022	TIBY-600061	CL
92185		2,720.16	8/1/2022	TIBW-600045	CL
92201		10.95	8/2/2022	TIBM-522562	CL
		24.69	8/2/2022	TIBW-600045	CL
		31.13	8/2/2022	TIBY-600061	CL
92282		242.69	8/9/2022	TIBW-600045	CL
92301		127.12	8/9/2022	TIBW-600045	CL
92323		79.36	8/15/2022	TIBY-600061	CL
92349		1,588.26	8/15/2022	TIBY-600061	CL
92410		231.00	8/22/2022	TIBR-550635	CL
92415		396.50	8/22/2022	TIBY-600061	CL
92450		12.82	8/23/2022	TIBW-600045	CL
92464		121.91	8/29/2022	TIBW-600045	CL
92466		1,500.00	8/29/2022	TIBP-550507	CL
92478		1,588.26	8/29/2022	TIBY-600061	CL
92520		179.51	8/30/2022	TIBW-600045	CL
92523		10.95	9/6/2022	TIBP-550506	CL
		65.77	9/6/2022	TIBW-600045	CL
		10.95	9/6/2022	TIBY-600061	CL
92533		650.00	9/6/2022	TIBP-550506	CL

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Check Number	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
92573		482.04	9/6/2022	TIBE-454202	CL
92584		1,793.40	9/6/2022	TIBW-600045	CL
92593		138.00	9/8/2022	TIBP-550507	CL
92643		1,588.26	9/12/2022	TIBY-600061	CL
92734		355.00	9/19/2022	TIBP-550507	CL
92744		719.80	9/19/2022	TIBW-600045	CL
92788		33.00	9/20/2022	TIBM-522562	CL
92789		387.00	9/20/2022	TIBM-522562	CL
92791		2,138.92	9/20/2022	TIBW-600045	CL
92799		19.48	9/26/2022	TIBM-522562	CL
92810		1,588.26	9/26/2022	TIBY-600061	CL
92909		79.36	10/11/2022	TIBY-600061	CL
92980		96.13	10/11/2022	TIBW-600045	CL
92981		90.64	10/11/2022	TIBP-550507	CL
92987		1,474.81	10/11/2022	TIBY-600061	CL
93064		82.50	10/24/2022	TIBS-600358	CL
93067		1,403.97	10/24/2022	TIBM-522562	CL
93083		1,701.71	10/24/2022	TIBY-600061	CL
93086		1,512.80	10/24/2022	TIBW-600045	CL
93107		79.36	10/25/2022	TIBY-600061	CL
93108		1,602.60	10/25/2022	TIBY-600061	CL
93170		153.34	11/1/2022	TIBY-600061	CL
93245		1,588.26	11/7/2022	TIBY-600061	CL
93327		781.20	11/21/2022	TIBV-600065	CL
93340		1,588.26	11/21/2022	TIBY-600061	CL
93342		292.80	11/21/2022	TIBW-600045	OS
93444		82.50	12/5/2022	TIBR-550635	CL
93446		82.50	12/5/2022	TIBV-600065	CL
93460		269.38	12/5/2022	TIBS-600360	CL
93461		1,588.26	12/5/2022	TIBY-600061	CL
93471		11.80	12/5/2022	TIBM-522562	CL
93604		2,143.23	12/19/2022	TIBP-550507	CL
93633		1,588.26	12/19/2022	TIBY-600061	CL
93684		66.00	12/27/2022	TIBM-522562	OS

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Check Number	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
91902		70.21	7/5/2022	TIBS-600178	CL
		10.95	7/5/2022	TIBS-600337	CL
		32.85	7/5/2022	TIBT-600225	CL
		11.29	7/5/2022	TIBV-600146	CL
		10.95	7/5/2022	TIBV-600159	CL
		32.85	7/5/2022	TIBV-600190	CL
		21.90	7/5/2022	TIBW-600055	CL
		26.50	7/5/2022	TIBW-600177	CL
		10.95	7/5/2022	TIBX-600072	CL
		11.46	7/5/2022	TIBY-600015	CL
		20.29	7/5/2022	TIBY-600042	CL
		11.90	7/5/2022	TIBY-600159	CL
		24.02	7/5/2022	TIBY-600164	CL
		39.75	7/5/2022	TIBY-600168	CL
		89.21	7/5/2022	TIBY-600172	CL
		21.90	7/5/2022	TIBY-600185	CL
		10.95	7/5/2022	TIBY-600187	CL
		10.95	7/5/2022	TIBY-600189	CL
91913		580.00	7/5/2022	TIBV-600146	CL
91914		580.00	7/5/2022	TIBW-600055	CL
91919		580.00	7/5/2022	TIBT-600225	CL
91921		580.00	7/5/2022	TIBU-600168	CL
91928		71.22	7/11/2022	TIBY-600168	CL
91929		71.22	7/11/2022	TIBY-600168	CL
91930		174.12	7/11/2022	TIBY-600172	CL
91931		123.31	7/11/2022	TIBY-600159	CL
91932		123.31	7/11/2022	TIBY-600172	CL
91933		123.31	7/11/2022	TIBY-600159	CL
91934		123.31	7/11/2022	TIBY-600168	CL
91942		87.06	7/11/2022	TIBS-600178	CL
91952		10.34	7/11/2022	TIBY-600018	CL
91962		158.14	7/11/2022	TIBU-600168	CL
91963		11.48	7/11/2022	TIBY-600015	CL
91972		154.11	7/11/2022	TIBY-600172	CL
91973		199.55	7/11/2022	TIBW-600055	CL
91974		1,538.01	7/11/2022	TIBX-600136	CL
		5,623.77	7/11/2022	TIBX-600191	CL

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Check Numbe	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
		2,394.54	7/11/2022	TIBY-600074	CL
91975		223.05	7/11/2022	TIBX-600101	CL
91976		897.72	7/11/2022	TIBT-600225	CL
		876.72	7/11/2022	TIBV-600146	CL
91985		5,687.49	7/11/2022	TIBV-600122	CL
91991		865.16	7/11/2022	TIBY-600172	CL
91997		580.00	7/11/2022	TIBU-600093	CL
92011		503.75	7/12/2022	TIBY-600074	CL
92014		98.27	7/18/2022	TIBX-600053	CL
92015		71.22	7/18/2022	TIBY-600168	CL
92017		141.70	7/18/2022	TIBY-600029	CL
92025		134.94	7/18/2022	TIBY-600198	CL
92026		75.00	7/18/2022	TIBY-600042	CL
92032		172.46	7/18/2022	TIBV-600146	CL
92033		101.53	7/18/2022	TIBY-600172	CL
92034		1,204.50	7/18/2022	TIBV-600122	CL
		2,409.00	7/18/2022	TIBV-600159	CL
92035		396.10	7/18/2022	TIBX-600101	CL
92036		75.76	7/18/2022	TIBU-600168	CL
		9.56	7/18/2022	TIBW-600055	CL
		6.67	7/18/2022	TIBY-600200	CL
92037		481.00	7/18/2022	TIBV-600159	CL
92039		580.00	7/18/2022	TIBV-600146	CL
92040		180.00	7/18/2022	TIBY-600074	CL
92041		580.00	7/18/2022	TIBW-600055	CL
92046		580.00	7/18/2022	TIBT-600225	CL
92048		580.00	7/18/2022	TIBU-600168	CL
92057		123.31	7/19/2022	TIBY-600168	CL
92058		174.12	7/19/2022	TIBY-600172	CL
92061		97.64	7/19/2022	TIBY-600200	CL
92063		2,015.00	7/19/2022	TIBX-600193	CL
92079		629.52	7/19/2022	TIBS-600337	CL
		168.26	8/1/2022	TIBX-600053	CL
92080		101.53	7/19/2022	TIBY-600200	CL
92081		87.39	7/19/2022	TIBY-600200	CL
92082		7.24	7/19/2022	TIBT-600225	CL
		1,447.88	7/19/2022	TIBV-600146	CL

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Check Numbe	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
		8.41	7/19/2022	TIBY-600200	CL
92083		230.06	7/19/2022	TIBV-600190	CL
92089		345.00	7/19/2022	TIBV-600190	CL
92091		142.37	7/19/2022	TIBV-600190	CL
92094		1,836.00	7/19/2022	TIBU-600168	CL
92113		198.05	7/25/2022	TIBX-600101	CL
		193.05	7/25/2022	TIBY-600168	CL
92114		858.00	7/25/2022	TIBS-600178	CL
92128		865.16	7/25/2022	TIBY-600172	CL
92132		580.00	7/25/2022	TIBU-600093	CL
92134		225.61	7/26/2022	TIBY-600178	CL
92135		174.12	7/26/2022	TIBY-600172	CL
92149		135.70	7/26/2022	TIBV-600146	CL
92155		0.00	7/26/2022	TIBV-600190	CL
92171		644.87	8/1/2022	TIBY-600189	CL
92174		66.00	8/1/2022	TIBU-600093	CL
92175		193.05	8/1/2022	TIBZ-600004	CL
92179		580.00	8/1/2022	TIBV-600146	CL
92180		75.00	8/1/2022	TIBY-600074	CL
92181		580.00	8/1/2022	TIBW-600055	CL
92187		580.00	8/1/2022	TIBT-600225	CL
92189		580.00	8/1/2022	TIBU-600168	CL
92192		33.98	8/1/2022	TIBY-600168	CL
92201		14.79	8/2/2022	TIBS-600178	CL
		10.95	8/2/2022	TIBS-600337	CL
		10.95	8/2/2022	TIBU-600168	CL
		22.68	8/2/2022	TIBV-600146	CL
		10.95	8/2/2022	TIBW-600055	CL
		49.63	8/2/2022	TIBX-600053	CL
		10.95	8/2/2022	TIBX-600193	CL
		11.46	8/2/2022	TIBY-600015	CL
		11.41	8/2/2022	TIBY-600018	CL
		17.20	8/2/2022	TIBY-600029	CL
		20.29	8/2/2022	TIBY-600042	CL
		23.80	8/2/2022	TIBY-600159	CL
		66.07	8/2/2022	TIBY-600168	CL
		92.00	8/2/2022	TIBY-600172	CL

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		12.70	8/2/2022	TIBY-600178	CL
		10.95	8/2/2022	TIBY-600189	CL
		11.99	8/2/2022	TIBY-600198	CL
		48.59	8/2/2022	TIBY-600200	CL
92202		87.75	8/2/2022	TIBX-600053	CL
92205		123.31	8/2/2022	TIBY-600159	CL
92206		146.32	8/2/2022	TIBY-600178	CL
92223		80.44	8/2/2022	TIBV-600122	CL
		514.81	8/2/2022	TIBX-600101	CL
92224		1,857.07	8/2/2022	TIBX-600191	CL
92236		549.67	8/8/2022	TIBZ-600002	CL
92237		20.00	8/8/2022	TIBY-600074	CL
92238		897.72	8/8/2022	TIBT-600225	CL
		114.14	8/8/2022	TIBU-600168	CL
		1,334.90	8/8/2022	TIBV-600146	CL
		8.70	8/8/2022	TIBY-600200	CL
92240		439.50	8/8/2022	TIBS-600178	CL
92241		71.00	8/8/2022	TIBY-600175	CL
92245		648.83	8/8/2022	TIBZ-600012	CL
92256		123.59	8/8/2022	TIBY-600172	CL
92261		158.42	8/8/2022	TIBY-600168	CL
92262		636.43	8/8/2022	TIBU-600093	CL
92263		98.27	8/9/2022	TIBS-600178	CL
92264		106.25	8/9/2022	TIBY-600200	CL
92265		174.12	8/9/2022	TIBY-600168	CL
92266		104.81	8/9/2022	TIBY-600200	CL
92279		87.06	8/9/2022	TIBS-600178	CL
92287		135.57	8/9/2022	TIBV-600190	CL
92292		111.77	8/9/2022	TIBX-600038	CL
92298		269.30	8/9/2022	TIBV-600159	CL
92299		101.53	8/9/2022	TIBY-600200	CL
92300		154.11	8/9/2022	TIBY-600200	CL
92302		288.76	8/9/2022	TIBW-600055	CL
92306		83.79	8/15/2022	TIBY-600168	CL
92307		123.31	8/15/2022	TIBY-600168	CL
92308		225.61	8/15/2022	TIBZ-600002	CL
92309		225.61	8/15/2022	TIBZ-600004	CL



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Check Number	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
92310		123.31	8/15/2022	TIBY-600187	CL
92313		123.31	8/15/2022	TIBY-600159	CL
92338		96.91	8/15/2022	TIBV-600146	CL
92339		93.40	8/15/2022	TIBU-600168	CL
92340		204.63	8/15/2022	TIBY-600159	CL
92343		269.30	8/15/2022	TIBV-600159	CL
92346		580.00	8/15/2022	TIBV-600146	CL
92347		580.00	8/15/2022	TIBW-600055	CL
92351		580.00	8/15/2022	TIBT-600225	CL
92353		580.00	8/15/2022	TIBU-600168	CL
92378		199.07	8/16/2022	TIBY-600168	CL
92381		209.84	8/16/2022	TIBS-600337	CL
92383		1,074.02	8/16/2022	TIBV-600146	CL
92385		481.00	8/16/2022	TIBV-600159	CL
92386		248.98	8/16/2022	TIBV-600159	CL
92388		345.00	8/16/2022	TIBV-600190	CL
92389		72.87	8/16/2022	TIBY-600172	CL
92392		71.22	8/22/2022	TIBY-600200	CL
92395		123.31	8/22/2022	TIBY-600178	CL
92396		148.00	8/22/2022	TIBY-600200	CL
92407		369.59	8/22/2022	TIBZ-600002	CL
92408		75.00	8/22/2022	TIBY-600015	CL
92411		1,755.00	8/22/2022	TIBW-600174	CL
92413		8.54	8/22/2022	TIBT-600225	CL
		39.67	8/22/2022	TIBW-600055	CL
		449.10	8/22/2022	TIBY-600029	CL
		2,645.64	8/22/2022	TIBZ-600002	CL
92414		499.28	8/22/2022	TIBV-600190	CL
92415		366.00	8/22/2022	TIBY-600200	CL
92427		179.14	8/22/2022	TIBY-600168	CL
92428		117.36	8/23/2022	TIBZ-600004	CL
92452		408.00	8/23/2022	TIBZ-600013	CL
92453		340.54	8/29/2022	TIBY-600029	CL
92467		258.98	8/29/2022	TIBV-600159	CL
92468		2,326.50	8/29/2022	TIBT-600225	CL
92469		897.72	8/29/2022	TIBT-600225	CL
		1,334.90	8/29/2022	TIBV-600146	CL

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92472		580.00	8/29/2022	TIBV-600146	CL
92476		580.00	8/29/2022	TIBW-600055	CL
92482		580.00	8/29/2022	TIBT-600225	CL
92485		580.00	8/29/2022	TIBU-600168	CL
92489		3,074.25	8/29/2022	TIBW-600177	CL
92498		123.31	8/30/2022	TIBY-600200	CL
92515		135.57	8/30/2022	TIBV-600190	CL
92517		91.08	8/30/2022	TIBU-600168	CL
92519		87.39	8/30/2022	TIBY-600172	CL
92523		46.05	9/6/2022	TIBS-600178	CL
		10.95	9/6/2022	TIBS-600337	CL
		44.84	9/6/2022	TIBU-600168	CL
		24.86	9/6/2022	TIBV-600146	CL
		21.90	9/6/2022	TIBV-600159	CL
		25.48	9/6/2022	TIBV-600190	CL
		21.90	9/6/2022	TIBW-600055	CL
		31.19	9/6/2022	TIBX-600038	CL
		24.29	9/6/2022	TIBX-600053	CL
		20.29	9/6/2022	TIBY-600015	CL
		25.98	9/6/2022	TIBY-600029	CL
		59.56	9/6/2022	TIBY-600159	CL
		70.20	9/6/2022	TIBY-600168	CL
		102.49	9/6/2022	TIBY-600172	CL
		23.98	9/6/2022	TIBY-600178	CL
		11.90	9/6/2022	TIBY-600187	CL
		136.87	9/6/2022	TIBY-600200	CL
		46.50	9/6/2022	TIBZ-600002	CL
		28.83	9/6/2022	TIBZ-600004	CL
		10.95	9/6/2022	TIBZ-600007	CL
		12.71	9/6/2022	TIBZ-600012	CL
92524		112.26	9/6/2022	TIBX-600053	CL
92525		71.22	9/6/2022	TIBY-600200	CL
92526		71.22	9/6/2022	TIBY-600200	CL
92527		71.22	9/6/2022	TIBY-600200	CL
92528		227.74	9/6/2022	TIBZ-600012	CL
92529		123.31	9/6/2022	TIBZ-600002	CL
92530		123.31	9/6/2022	TIBY-600172	CL

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Check Numbe	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
92531		148.00	9/6/2022	TIBY-600172	CL
92538		1,124.01	9/6/2022	TIBV-600159	CL
92558		134.13	9/6/2022	TIBU-600168	CL
92559		89.94	9/6/2022	TIBU-600168	CL
92562		369.59	9/6/2022	TIBZ-600007	CL
92568		289.33	9/6/2022	TIBU-600168	CL
92569		139.97	9/6/2022	TIBY-600172	CL
92570		87.39	9/6/2022	TIBY-600172	CL
92571		101.53	9/6/2022	TIBY-600172	CL
92572		179.51	9/6/2022	TIBW-600055	CL
92574		33.02	9/6/2022	TIBV-600096	CL
		2,007.08	9/6/2022	TIBV-600122	CL
		1,406.02	9/6/2022	TIBX-600136	CL
92576		246.68	9/6/2022	TIBY-600200	CL
92621		87.26	9/12/2022	TIBY-600168	CL
92630		730.39	9/12/2022	TIBY-600168	CL
92632		101.53	9/12/2022	TIBY-600172	CL
92635		7.24	9/12/2022	TIBT-600225	CL
		75.76	9/12/2022	TIBU-600168	CL
		19.07	9/12/2022	TIBV-600146	CL
92639		580.00	9/12/2022	TIBV-600146	CL
92640		580.00	9/12/2022	TIBW-600055	CL
92645		580.00	9/12/2022	TIBT-600225	CL
92647		580.00	9/12/2022	TIBU-600168	CL
92654		5,916.00	9/12/2022	TIBW-600177	CL
92685		87.06	9/19/2022	TIBS-600178	CL
92712		162.71	9/19/2022	TIBU-600168	CL
92713		480.36	9/19/2022	TIBY-600200	CL
92714		480.36	9/19/2022	TIBZ-600013	CL
92715		635.09	9/19/2022	TIBY-600200	CL
92726		95.88	9/19/2022	TIBY-600017	CL
92730		269.30	9/19/2022	TIBV-600159	CL
92731		151.43	9/19/2022	TIBY-600200	CL
92732		87.39	9/19/2022	TIBY-600200	CL
92736		481.00	9/19/2022	TIBV-600159	CL
92748		85.12	9/19/2022	TIBY-600200	CL
92757		6,960.00	9/19/2022	TIBY-600029	CL

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92782		863.18	9/20/2022	TIBX-600072	CL
92787		36.30	9/20/2022	TIBW-600055	CL
92789		506.40	9/20/2022	TIBV-600159	CL
92797		16.50	9/26/2022	TIBU-600168	CL
		2,227.50	9/26/2022	TIBY-600147	CL
92798		80.44	9/26/2022	TIBZ-600004	CL
92799		7.24	9/26/2022	TIBT-600225	CL
		75.76	9/26/2022	TIBU-600168	CL
		439.54	9/26/2022	TIBW-600055	CL
92800		351.02	9/26/2022	TIBV-600190	CL
		230.39	9/26/2022	TIBX-600137	CL
92801		443.40	9/26/2022	TIBV-600159	CL
		439.50	9/26/2022	TIBY-600168	CL
92803		580.00	9/26/2022	TIBV-600146	CL
92804		580.00	9/26/2022	TIBW-600055	CL
92807		248.98	9/26/2022	TIBV-600159	CL
92808		41.99	9/26/2022	TIBY-600074	CL
92813		580.00	9/26/2022	TIBT-600225	CL
92815		580.00	9/26/2022	TIBU-600168	CL
92826		82.99	9/27/2022	TIBY-600178	CL
92840		56.49	9/27/2022	TIBY-600189	CL
92841		187.23	9/27/2022	TIBY-600187	CL
92849		14.79	10/3/2022	TIBS-600178	CL
		10.95	10/3/2022	TIBT-600225	CL
		22.63	10/3/2022	TIBU-600168	CL
		10.95	10/3/2022	TIBV-600159	CL
		10.95	10/3/2022	TIBW-600055	CL
		31.26	10/3/2022	TIBX-600053	CL
		10.95	10/3/2022	TIBX-600072	CL
		10.95	10/3/2022	TIBY-600017	CL
		98.64	10/3/2022	TIBY-600168	CL
		19.41	10/3/2022	TIBY-600172	CL
		10.95	10/3/2022	TIBY-600178	CL
		26.55	10/3/2022	TIBY-600187	CL
		4.94	10/3/2022	TIBY-600189	CL
		77.79	10/3/2022	TIBY-600200	CL
		10.95	10/3/2022	TIBZ-600013	CL

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92865		327.12	10/3/2022	TIBY-600200	CL
		246.68	10/3/2022	TIBZ-600004	CL
92866		459.00	10/3/2022	TIBY-600172	CL
92869		4,595.48	10/3/2022	TIBY-600175	CL
92873		110.37	10/3/2022	TIBX-600072	CL
92879		910.00	10/3/2022	TIBT-600225	CL
92883		439.54	10/4/2022	TIBT-600225	CL
		1,334.90	10/4/2022	TIBV-600146	CL
		449.10	10/4/2022	TIBW-600055	CL
		14.09	10/4/2022	TIBY-600200	CL
92884		450.72	10/4/2022	TIBV-600159	CL
		460.00	10/4/2022	TIBW-600055	CL
92885		246.68	10/4/2022	TIBY-600200	CL
92886		123.31	10/11/2022	TIBY-600168	CL
92887		123.31	10/11/2022	TIBY-600159	CL
92888		225.61	10/11/2022	TIBZ-600013	CL
92889		104.81	10/11/2022	TIBZ-600012	CL
92890		123.31	10/11/2022	TIBY-600178	CL
92891		104.81	10/11/2022	TIBZ-600012	CL
92892		148.00	10/11/2022	TIBY-600172	CL
92893		151.54	10/11/2022	TIBZ-600025	CL
92894		123.31	10/11/2022	TIBY-600187	CL
92900		82.99	10/11/2022	TIBZ-600002	CL
92901		116.74	10/11/2022	TIBZ-600002	CL
92935		40.10	10/11/2022	TIBZ-600025	CL
92960		209.78	10/11/2022	TIBZ-600003	CL
92961		59.37	10/11/2022	TIBZ-600002	CL
92962		110.77	10/11/2022	TIBZ-600025	CL
92964		75.00	10/11/2022	TIBY-600042	CL
92965		75.00	10/11/2022	TIBY-600042	CL
92966		101.08	10/11/2022	TIBY-600187	CL
92967		86.78	10/11/2022	TIBY-600187	CL
92970		18.62	10/11/2022	TIBY-600200	CL
92971		63.18	10/11/2022	TIBX-600053	CL
92979		580.00	10/11/2022	TIBV-600146	CL
92983		580.00	10/11/2022	TIBW-600055	CL
92986		877.50	10/11/2022	TIBX-600129	CL

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92989		580.00	10/11/2022	TIBT-600225	CL
92990		51.25	10/11/2022	TIBT-600225	CL
92992		580.00	10/11/2022	TIBU-600168	CL
92995		80.44	10/11/2022	TIBY-600200	CL
92996		600.00	10/11/2022	TIBT-600225	CL
93002		4,778.87	10/17/2022	TIBY-600175	CL
93010		110.77	10/17/2022	TIBY-600200	CL
93011		101.08	10/17/2022	TIBY-600187	CL
93013		387.00	10/17/2022	TIBZ-600033	CL
		387.00	10/17/2022	TIBZ-600047	CL
93042		154.11	10/18/2022	TIBY-600172	CL
93043		261.48	10/18/2022	TIBV-600159	CL
93044		345.00	10/18/2022	TIBV-600159	CL
93045		479.03	10/18/2022	TIBT-600225	CL
93046		104.81	10/24/2022	TIBZ-600013	CL
93047		123.31	10/24/2022	TIBZ-600025	CL
93048		148.00	10/24/2022	TIBZ-600012	CL
93052		470.00	10/24/2022	TIBY-600185	CL
93053		145.00	10/24/2022	TIBY-600185	CL
93054		382.42	10/24/2022	TIBY-600185	CL
93055		200.00	10/24/2022	TIBY-600185	CL
93056		145.00	10/24/2022	TIBY-600185	CL
93062		37.38	10/24/2022	TIBY-600178	CL
93064		16.50	10/24/2022	TIBU-600093	CL
		1,452.00	10/24/2022	TIBW-600174	CL
93065		257.40	10/24/2022	TIBY-600074	CL
93066		117.15	10/24/2022	TIBV-600122	CL
		132.00	10/24/2022	TIBV-600159	CL
		19.00	10/24/2022	TIBX-600136	CL
		1,254.00	10/24/2022	TIBX-600191	CL
		33.00	10/24/2022	TIBZ-600002	CL
93067		439.54	10/24/2022	TIBT-600225	CL
		151.52	10/24/2022	TIBU-600168	CL
		2,782.78	10/24/2022	TIBV-600146	CL
		449.10	10/24/2022	TIBW-600055	CL
93068		266.00	10/24/2022	TIBV-600190	CL
		133.00	10/24/2022	TIBX-600137	CL

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93072		580.00	10/24/2022	TIBV-600146	CL
93078		580.00	10/24/2022	TIBW-600055	CL
93084		2,250.00	10/24/2022	TIBS-600314	CL
93088		580.00	10/24/2022	TIBT-600225	CL
93091		580.00	10/24/2022	TIBU-600168	CL
93093		650.00	10/24/2022	TIBW-600177	CL
93100		71.22	10/25/2022	TIBY-600168	CL
93101		123.31	10/25/2022	TIBY-600159	CL
93143		269.30	10/25/2022	TIBV-600159	CL
93144		272.22	10/25/2022	TIBW-600055	CL
93154		458.18	10/31/2022	TIBT-600225	CL
		39.67	10/31/2022	TIBW-600055	CL
93155		502.00	10/31/2022	TIBX-600137	CL
93160		1,284.07	10/31/2022	TIBW-600055	CL
93166		910.00	10/31/2022	TIBX-600136	CL
93170		10.95	11/1/2022	TIBV-600159	CL
		10.95	11/1/2022	TIBW-600055	CL
		10.95	11/1/2022	TIBW-600177	CL
		21.75	11/1/2022	TIBX-600053	CL
		10.95	11/1/2022	TIBX-600193	CL
		40.58	11/1/2022	TIBY-600042	CL
		23.80	11/1/2022	TIBY-600159	CL
		25.99	11/1/2022	TIBY-600168	CL
		35.89	11/1/2022	TIBY-600172	CL
		10.95	11/1/2022	TIBY-600175	CL
		22.85	11/1/2022	TIBY-600178	CL
		54.75	11/1/2022	TIBY-600185	CL
		68.82	11/1/2022	TIBY-600187	CL
		23.41	11/1/2022	TIBY-600200	CL
		32.85	11/1/2022	TIBZ-600002	CL
		10.95	11/1/2022	TIBZ-600003	CL
		35.62	11/1/2022	TIBZ-600012	CL
		24.46	11/1/2022	TIBZ-600013	CL
		56.15	11/1/2022	TIBZ-600025	CL
93171		650.00	11/1/2022	TIBX-600193	CL
93199		1,500.00	11/1/2022	TIBX-600136	CL
93204		8,500.00	11/1/2022	TIBX-600136	CL

Trindel Insurance Fund  
 Check/Voucher Register - Check register  
 From 7/1/2022 Through 12/31/2022  
 1020 - Claims Account - WC  
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Check Number	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
93222		190.60	11/7/2022	TIBY-600172	CL
93223		942.04	11/7/2022	TIBZ-600058	CL
93224		989.91	11/7/2022	TIBZ-600049	CL
93230		470.50	11/7/2022	TIBV-600159	CL
		199.32	11/7/2022	TIBY-600168	CL
93233		580.00	11/7/2022	TIBV-600146	CL
93238		580.00	11/7/2022	TIBW-600055	CL
93240		72,250.00	11/7/2022	TIBX-600191	CL
93241		4,750.00	11/7/2022	TIBX-600101	CL
93248		580.00	11/7/2022	TIBT-600225	CL
93250		227.50	11/7/2022	TIBT-600225	CL
93251		580.00	11/7/2022	TIBU-600168	CL
93253		12,750.00	11/7/2022	TIBX-600191	CL
93258		71.22	11/8/2022	TIBZ-600033	CL
93266		253.30	11/8/2022	TIBY-600200	CL
93270		295.63	11/8/2022	TIBY-600172	CL
93281		17.66	11/8/2022	TIBZ-600002	CL
93283		269.30	11/8/2022	TIBV-600159	CL
93284		7.24	11/8/2022	TIBT-600225	CL
93286		149.12	11/14/2022	TIBZ-600033	CL
93287		104.81	11/14/2022	TIBZ-600013	CL
93293		428.50	11/14/2022	TIBV-600190	CL
93304		618.32	11/14/2022	TIBY-600172	CL
		11.99	11/14/2022	TIBZ-600056	CL
93307		214.01	11/14/2022	TIBW-600055	CL
93325		690.00	11/21/2022	TIBV-600159	OS
93326		75.76	11/21/2022	TIBU-600168	CL
		1,334.90	11/21/2022	TIBV-600146	CL
		27.37	11/21/2022	TIBW-600055	CL
		8.54	11/21/2022	TIBZ-600045	CL
93333		580.00	11/21/2022	TIBV-600146	CL
93338		580.00	11/21/2022	TIBW-600055	CL
93344		580.00	11/21/2022	TIBT-600225	CL
93347		580.00	11/21/2022	TIBU-600168	CL
93349		503.75	11/21/2022	TIBV-600122	CL
93356		275.00	11/21/2022	TIBV-600122	OS
93369		975.48	11/22/2022	TIBZ-600066	OS



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Check Number	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
93380		40.10	11/28/2022	TIBZ-600002	CL
93382		150.52	11/28/2022	TIBX-600137	CL
93395		165.19	11/29/2022	TIBZ-600049	CL
93415		10.95	12/5/2022	TIBV-600159	CL
		16.59	12/5/2022	TIBV-600190	CL
		24.29	12/5/2022	TIBX-600053	CL
		34.20	12/5/2022	TIBY-600172	CL
		22.13	12/5/2022	TIBY-600200	CL
		33.64	12/5/2022	TIBZ-600002	CL
		11.76	12/5/2022	TIBZ-600013	CL
		31.62	12/5/2022	TIBZ-600033	CL
		21.90	12/5/2022	TIBZ-600049	CL
		10.95	12/5/2022	TIBZ-600058	CL
93416		106.00	12/5/2022	TIBZ-600068	CL
93417		87.75	12/5/2022	TIBX-600053	CL
93438		32.13	12/5/2022	TIBY-600178	CL
93443		1,586.06	12/5/2022	TIBW-600055	CL
93452		580.00	12/5/2022	TIBV-600146	CL
93454		524.66	12/5/2022	TIBZ-600066	CL
93458		580.00	12/5/2022	TIBW-600055	CL
93465		580.00	12/5/2022	TIBT-600225	CL
93468		580.00	12/5/2022	TIBU-600168	CL
93486		25.00	12/12/2022	TIBV-600159	CL
93488		80.44	12/12/2022	TIBX-600101	CL
		493.36	12/12/2022	TIBZ-600069	CL
93489		4,702.50	12/12/2022	TIBT-600225	CL
		5,775.00	12/12/2022	TIBV-600122	CL
		4,092.00	12/12/2022	TIBX-600136	CL
		1,419.00	12/12/2022	TIBX-600191	CL
		1,419.00	12/12/2022	TIBZ-600002	CL
93490		439.54	12/12/2022	TIBT-600225	CL
		480.62	12/12/2022	TIBV-600146	CL
		9.56	12/12/2022	TIBW-600055	CL
93491		460.00	12/12/2022	TIBY-600200	CL
93495		628.20	12/12/2022	TIBT-600225	CL
93506		1,047.14	12/12/2022	TIBX-600137	CL
93510		127.12	12/13/2022	TIBZ-600068	CL

Trindel Insurance Fund  
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 1020 - Claims Account - WC  
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Check Numbe	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
93511		127.12	12/13/2022	TIBZ-600068	CL
93515		139.80	12/13/2022	TIBX-600137	CL
93526		86.78	12/13/2022	TIBY-600187	CL
93527		86.78	12/13/2022	TIBY-600187	CL
93528		11.66	12/13/2022	TIBY-600096	CL
93529		27.63	12/13/2022	TIBY-600042	CL
93530		169.61	12/13/2022	TIBY-600042	CL
93531		5,527.50	12/13/2022	TIBV-600122	CL
		330.00	12/13/2022	TIBX-600136	CL
		1,353.00	12/13/2022	TIBX-600191	CL
93532		345.00	12/13/2022	TIBY-600168	OS
93538		225.61	12/19/2022	TIBZ-600074	CL
93539		104.81	12/19/2022	TIBZ-600070	CL
93540		123.31	12/19/2022	TIBY-600200	CL
93541		128.82	12/19/2022	TIBZ-600033	CL
93542		104.81	12/19/2022	TIBZ-600045	CL
93543		225.61	12/19/2022	TIBZ-600075	CL
93544		104.81	12/19/2022	TIBZ-600066	CL
93575		187.62	12/19/2022	TIBZ-600002	CL
93602		110.77	12/19/2022	TIBZ-600045	CL
93613		50,388.04	12/19/2022	TIBW-600055	CL
93619		78.72	12/19/2022	TIBW-600055	OS
93625		580.00	12/19/2022	TIBV-600146	CL
93627		524.66	12/19/2022	TIBZ-600066	OS
93629		580.00	12/19/2022	TIBW-600055	CL
93636		580.00	12/19/2022	TIBT-600225	CL
93640		580.00	12/19/2022	TIBU-600168	CL
93660		152.58	12/20/2022	TIBT-600225	OS
93661		15,950.00	12/20/2022	TIBX-600193	CL
93687		466.40	12/27/2022	TIBV-600159	CL
93700		634.86	12/28/2022	TIBZ-600086	OS
93705		28.22	12/28/2022	TIBW-600055	CL
93706		83.50	12/28/2022	TIBW-600174	OS
93707		2,414.25	12/28/2022	TIBX-600129	OS
93709		13,680.75	12/28/2022	TIBX-600129	OS

Trindel Insurance Fund  
 Check/Voucher Register - Check register  
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Check Number	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
92013		822.69	7/12/2022	TIBZ-600001	CL
92115		972.27	7/25/2022	TIBZ-600001	CL
92242		1,047.06	8/8/2022	TIBZ-600001	CL
92321		127.37	8/15/2022	TIBZ-600009	CL
92344		966.50	8/15/2022	TIBZ-600001	CL
92379		1,079.23	8/16/2022	TIBZ-600001	CL
92380		1,312.90	8/16/2022	TIBZ-600001	CL
92398		650.40	8/22/2022	TIBZ-600001	CL
92412		246.68	8/22/2022	TIBZ-600001	CL
92416		1,047.06	8/22/2022	TIBZ-600001	CL
92523		41.55	9/6/2022	TIBZ-600001	CL
		26.52	9/6/2022	TIBZ-600009	CL
92532		374.12	9/6/2022	TIBZ-600001	CL
92537		223.25	9/6/2022	TIBZ-600001	CL
92567		3,216.17	9/6/2022	TIBZ-600001	CL
92580		1,047.06	9/6/2022	TIBZ-600001	CL
92597		149.78	9/12/2022	TIBZ-600001	CL
92598		63.45	9/12/2022	TIBZ-600001	CL
92633		165.00	9/12/2022	TIBZ-600001	CL
		165.00	9/12/2022	TIBZ-600009	CL
		165.00	9/12/2022	TIBZ-600027	CL
92665		30,293.49	9/19/2022	TIBZ-600001	CL
92670		126.90	9/19/2022	TIBZ-600001	CL
92671		63.45	9/19/2022	TIBZ-600001	CL
92672		127.20	9/19/2022	TIBZ-600001	CL
92673		84.60	9/19/2022	TIBZ-600001	CL
92674		169.20	9/19/2022	TIBZ-600001	CL
92681		87.75	9/19/2022	TIBZ-600009	CL
92682		87.75	9/19/2022	TIBZ-600009	CL
92729		176.37	9/19/2022	TIBZ-600001	CL
92738		1,047.06	9/19/2022	TIBZ-600001	CL
92796		647.25	9/26/2022	TIBZ-600001	CL
92828		169.20	9/27/2022	TIBZ-600001	CL
92844		1,025.23	9/27/2022	TIBZ-600021	CL
92849		186.59	10/3/2022	TIBZ-600001	CL
		48.58	10/3/2022	TIBZ-600009	CL
		13.54	10/3/2022	TIBZ-600021	CL

Trindel Insurance Fund  
 Check/Voucher Register - Check register  
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 1020 - Claims Account - WC  
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Check Number	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
92870		1,047.06	10/3/2022	TIBZ-600001	CL
93003		253.80	10/17/2022	TIBZ-600001	CL
93012		10.00	10/17/2022	TIBZ-600027	CL
93014		1,047.06	10/17/2022	TIBZ-600001	CL
93018		165.00	10/17/2022	TIBZ-600041	CL
93063		176.37	10/24/2022	TIBZ-600001	CL
93105		87.75	10/25/2022	TIBZ-600041	CL
93153		1,645.18	10/31/2022	TIBZ-600038	CL
93157		1,047.06	10/31/2022	TIBZ-600001	CL
93170		21.90	11/1/2022	TIBZ-600001	CL
		10.95	11/1/2022	TIBZ-600027	CL
		26.06	11/1/2022	TIBZ-600038	CL
		50.80	11/1/2022	TIBZ-600041	CL
93172		129.55	11/1/2022	TIBZ-600041	CL
93211		87.75	11/7/2022	TIBZ-600041	CL
93236		165.00	11/7/2022	TIBZ-600062	CL
93264		175.88	11/8/2022	TIBZ-600001	CL
93282		144.94	11/8/2022	TIBZ-600001	CL
93306		988.50	11/14/2022	TIBZ-600001	CL
93330		591.25	11/21/2022	TIBZ-600001	CL
93354		280.23	11/21/2022	TIBZ-600067	CL
93371		135.15	11/28/2022	TIBZ-600071	CL
93383		1,047.06	11/28/2022	TIBZ-600001	CL
93415		21.90	12/5/2022	TIBZ-600001	CL
		24.29	12/5/2022	TIBZ-600041	CL
		20.93	12/5/2022	TIBZ-600062	CL
		29.28	12/5/2022	TIBZ-600071	CL
93430		85.09	12/5/2022	TIBZ-600062	CL
93484		165.00	12/12/2022	TIBZ-600071	CL
		165.00	12/12/2022	TIBZ-600082	CL
93488		493.36	12/12/2022	TIBZ-600062	CL
93494		1,047.06	12/12/2022	TIBZ-600001	CL
93503		170.13	12/12/2022	TIBZ-600071	OS
93554		112.26	12/19/2022	TIBZ-600071	CL
93555		112.26	12/19/2022	TIBZ-600071	CL
93608		136.80	12/19/2022	TIBZ-600067	CL
93609		193.50	12/19/2022	TIBZ-600067	CL

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Check/Voucher Register - Check register  
From 7/1/2022 Through 12/31/2022  
1020 - Claims Account - WC  
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<u>Check Numbe</u>	<u>Vendor Name</u>	<u>Check Amount</u>	<u>Effective Date</u>	<u>Transaction Description</u>	<u>Cleared Status</u>
93610		192.40	12/19/2022	TIBZ-600067	CL
93614		144.94	12/19/2022	TIBZ-600001	OS
93670		112.26	12/27/2022	TIBZ-600071	OS
93685		246.78	12/27/2022	TIBZ-600062	CL
93688		1,047.06	12/27/2022	TIBZ-600001	OS

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 From 7/1/2022 Through 12/31/2022  
 1020 - Claims Account - WC  
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Check Number	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
91902		24.29	7/5/2022	TIBW-600044	CL
		60.08	7/5/2022	TIBX-600186	CL
		49.92	7/5/2022	TIBX-600188	CL
		126.74	7/5/2022	TIBY-600055	CL
		46.52	7/5/2022	TIBY-600120	CL
		19.61	7/5/2022	TIBY-600139	CL
		10.95	7/5/2022	TIBY-600146	CL
91908		361.91	7/5/2022	TIBW-600044	CL
91909		1,089.00	7/5/2022	TIBW-600071	CL
91927		580.00	7/5/2022	TIBW-600009	CL
91964		95.03	7/11/2022	TIBX-600186	CL
91970		33.49	7/11/2022	TIBY-600034	CL
91971		103.92	7/11/2022	TIBY-600139	CL
92027		53.34	7/18/2022	TIBW-600044	CL
92054		11,103.09	7/18/2022	TIBY-600181	CL
92056		580.00	7/18/2022	TIBW-600009	CL
92130		345.00	7/25/2022	TIBX-600188	CL
92169		137.01	8/1/2022	TIBX-600188	CL
92172		457.78	8/1/2022	TIBX-600186	CL
92197		1,214.40	8/1/2022	TIBY-600181	CL
92199		580.00	8/1/2022	TIBW-600009	CL
92201		29.40	8/2/2022	TIBW-600044	CL
		75.38	8/2/2022	TIBX-600186	CL
		13.53	8/2/2022	TIBX-600188	CL
		10.95	8/2/2022	TIBY-600034	CL
		19.61	8/2/2022	TIBY-600139	CL
92213		36.30	8/2/2022	TIBY-600052	CL
92221		53.34	8/2/2022	TIBX-600186	CL
92239		434.90	8/8/2022	TIBY-600149	CL
92240		418.50	8/8/2022	TIBX-600186	CL
92286		108.05	8/9/2022	TIBY-600181	CL
92289		43.25	8/9/2022	TIBY-600055	CL
92295		120.00	8/9/2022	TIBY-600181	CL
92296		240.00	8/9/2022	TIBY-600181	CL
92322		87.75	8/15/2022	TIBW-600044	CL
92335		139.83	8/15/2022	TIBX-600186	CL
92356		205.50	8/15/2022	TIBY-600149	CL

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 1020 - Claims Account - WC  
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Check Number	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
92359		1,214.40	8/15/2022	TIBY-600181	CL
92361		580.00	8/15/2022	TIBW-600009	CL
92384		66.00	8/16/2022	TIBW-600071	CL
92385		450.00	8/16/2022	TIBX-600188	CL
92406		137.01	8/22/2022	TIBX-600188	CL
92409		120.00	8/22/2022	TIBY-600181	CL
92415		470.50	8/22/2022	TIBX-600186	CL
		176.93	8/22/2022	TIBX-600188	CL
92451		101.53	8/23/2022	TIBY-600139	CL
92456		87.75	8/29/2022	TIBW-600044	CL
92484		212.00	8/29/2022	TIBX-600186	CL
92493		1,214.40	8/29/2022	TIBY-600181	CL
92495		580.00	8/29/2022	TIBW-600009	CL
92497		1,360.00	8/29/2022	TIBW-600180	CL
92514		126.00	8/30/2022	TIBX-600186	CL
92523		48.58	9/6/2022	TIBW-600044	CL
		51.30	9/6/2022	TIBX-600186	CL
		13.53	9/6/2022	TIBX-600188	CL
		15.95	9/6/2022	TIBY-600052	CL
		11.06	9/6/2022	TIBY-600055	CL
		19.41	9/6/2022	TIBY-600139	CL
		43.80	9/6/2022	TIBY-600181	CL
92573		1,607.93	9/6/2022	TIBW-600044	CL
92618		137.01	9/12/2022	TIBX-600188	CL
92623		81.04	9/12/2022	TIBX-600186	CL
92625		120.00	9/12/2022	TIBY-600181	CL
92652		1,214.40	9/12/2022	TIBY-600181	CL
92655		580.00	9/12/2022	TIBW-600009	CL
92703		139.83	9/19/2022	TIBX-600186	CL
92705		233.80	9/19/2022	TIBX-600188	CL
92706		110.55	9/19/2022	TIBX-600188	CL
92733		103.92	9/19/2022	TIBY-600139	CL
92735		2,590.50	9/19/2022	TIBY-600149	CL
92752		350.00	9/19/2022	TIBY-600139	CL
92788		577.50	9/20/2022	TIBU-600157	CL
		1,765.50	9/20/2022	TIBX-600188	CL
92797		1,567.50	9/26/2022	TIBW-600071	CL

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Check Numbe	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
92801		408.00	9/26/2022	TIBZ-600035	CL
92820		75.00	9/26/2022	TIBY-600149	CL
92822		1,214.40	9/26/2022	TIBY-600181	CL
92823		580.00	9/26/2022	TIBW-600009	CL
92829		87.75	9/27/2022	TIBW-600044	CL
92849		24.29	10/3/2022	TIBW-600044	CL
		57.47	10/3/2022	TIBX-600186	CL
		66.21	10/3/2022	TIBX-600188	CL
		19.61	10/3/2022	TIBY-600139	CL
		10.95	10/3/2022	TIBY-600181	CL
92854		105.11	10/3/2022	TIBX-600188	CL
92863		150.00	10/3/2022	TIBY-600149	CL
92929		197.46	10/11/2022	TIBZ-600035	CL
92957		137.01	10/11/2022	TIBX-600188	CL
92968		120.00	10/11/2022	TIBY-600181	CL
93001		580.00	10/11/2022	TIBW-600009	CL
93027		1,214.40	10/17/2022	TIBY-600181	CL
93080		230.00	10/24/2022	TIBY-600149	CL
93085		3,073.30	10/24/2022	TIBX-600188	CL
93098		1,214.40	10/24/2022	TIBY-600181	CL
93099		580.00	10/24/2022	TIBW-600009	CL
93106		87.75	10/25/2022	TIBW-600044	CL
93119		649.87	10/25/2022	TIBZ-600035	CL
93120		139.83	10/25/2022	TIBX-600186	CL
93121		67.46	10/25/2022	TIBY-600181	CL
93140		51.00	10/25/2022	TIBY-600181	CL
93146		271.04	10/25/2022	TIBY-600219	CL
93152		124.93	10/31/2022	TIBX-600186	CL
93170		24.29	11/1/2022	TIBW-600044	CL
		50.06	11/1/2022	TIBX-600186	CL
		13.53	11/1/2022	TIBX-600188	CL
		21.90	11/1/2022	TIBY-600149	CL
		35.10	11/1/2022	TIBY-600181	CL
		10.95	11/1/2022	TIBY-600219	CL
		99.82	11/1/2022	TIBZ-600035	CL
93196		230.00	11/1/2022	TIBZ-600035	CL
93230		481.00	11/7/2022	TIBX-600188	CL



Trindel Insurance Fund  
 Check/Voucher Register - Check register  
 From 7/1/2022 Through 12/31/2022  
 1020 - Claims Account - WC  
 210 - Trinity

Check Numbe	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
93246		1,049.42	11/7/2022	TIBX-600188	CL
93256		1,214.40	11/7/2022	TIBY-600181	CL
93257		580.00	11/7/2022	TIBW-600009	CL
93311		676.50	11/14/2022	TIBW-600044	CL
93317		59.13	11/14/2022	TIBY-600219	CL
93318		57.88	11/14/2022	TIBY-600139	CL
93319		76.27	11/14/2022	TIBY-600139	CL
93321		1,647.67	11/21/2022	TIBY-600219	CL
		998.40	11/21/2022	TIBZ-600035	CL
93322		82.50	11/21/2022	TIBW-600071	CL
93341		1,049.42	11/21/2022	TIBX-600188	CL
93351		93.38	11/21/2022	TIBW-600061	CL
93353		1,214.40	11/21/2022	TIBY-600181	CL
93355		580.00	11/21/2022	TIBW-600009	CL
93384		122.51	11/28/2022	TIBZ-600035	CL
93408		4,875.00	11/29/2022	TIBU-600036	CL
		14,625.00	11/29/2022	TIBW-600044	CL
93409		0.00	11/29/2022	TIBU-600036	OS
		0.00	11/29/2022	TIBW-600044	OS
93410		27,625.00	11/29/2022	TIBU-600036	CL
		82,875.00	11/29/2022	TIBW-600044	CL
93412		93.20	11/29/2022	TIBZ-600035	CL
93415		81.80	12/5/2022	TIBX-600188	CL
		54.75	12/5/2022	TIBY-600219	CL
		54.75	12/5/2022	TIBZ-600035	CL
93431		700.86	12/5/2022	TIBW-600061	CL
93436		137.01	12/5/2022	TIBX-600188	CL
93440		125.69	12/5/2022	TIBX-600188	CL
93441		251.38	12/5/2022	TIBX-600188	CL
93442		210.30	12/5/2022	TIBX-600188	CL
93444		4,339.50	12/5/2022	TIBY-600149	CL
93446		280.50	12/5/2022	TIBY-600219	CL
93462		1,049.42	12/5/2022	TIBX-600188	CL
93469		5,785.37	12/5/2022	TIBZ-600077	CL
93473		1,214.40	12/5/2022	TIBY-600181	CL
93475		580.00	12/5/2022	TIBW-600009	CL
93485		710.40	12/12/2022	TIBY-600219	CL

Trindel Insurance Fund  
 Check/Voucher Register - Check register  
 From 7/1/2022 Through 12/31/2022  
 1020 - Claims Account - WC  
 210 - Trinity

Check Numbe	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
		1,906.18	12/12/2022	TIBZ-600035	CL
93489		198.00	12/12/2022	TIBZ-600035	CL
93500		100.80	12/12/2022	TIBX-600188	CL
93566		149.59	12/19/2022	TIBZ-600077	CL
93567		131.09	12/19/2022	TIBZ-600077	CL
93568		1,325.73	12/19/2022	TIBZ-600077	CL
93569		224.62	12/19/2022	TIBZ-600077	CL
93570		102.70	12/19/2022	TIBZ-600077	CL
93588		197.46	12/19/2022	TIBX-600186	CL
93589		87.30	12/19/2022	TIBY-600181	CL
93590		63.28	12/19/2022	TIBZ-600076	CL
93591		62.49	12/19/2022	TIBY-600220	CL
93592		120.28	12/19/2022	TIBZ-600080	CL
93593		126.00	12/19/2022	TIBZ-600079	CL
93594		63.28	12/19/2022	TIBY-600224	CL
93595		126.00	12/19/2022	TIBZ-600078	CL
93607		102.00	12/19/2022	TIBY-600181	CL
93615		585.09	12/19/2022	TIBZ-600076	CL
93616		546.41	12/19/2022	TIBY-600220	CL
93617		733.26	12/19/2022	TIBZ-600080	CL
93618		814.63	12/19/2022	TIBY-600224	CL
93620		42,722.69	12/19/2022	TIBU-600157	CL
		2,248.56	12/19/2022	TIBU-600286	CL
93634		1,049.42	12/19/2022	TIBX-600188	CL
93639		8,025.00	12/19/2022	TIBU-600157	CL
93641		1,372.80	12/19/2022	TIBZ-600077	CL
93647		1,214.40	12/19/2022	TIBY-600181	OS
93649		580.00	12/19/2022	TIBW-600009	CL
93684		742.50	12/27/2022	TIBU-600157	OS
		2,046.00	12/27/2022	TIBW-600044	OS
		330.00	12/27/2022	TIBW-600071	OS
		1,963.50	12/27/2022	TIBX-600188	OS
93686		2,706.00	12/27/2022	TIBW-600061	OS
		891.00	12/27/2022	TIBY-600219	OS
93687		702.40	12/27/2022	TIBX-600188	CL
93701		2,012.25	12/28/2022	TIBX-600188	OS

Trindel Insurance Fund  
Check/Voucher Register - Check register  
From 7/1/2022 Through 12/31/2022  
1030 - Claims Account - L/P  
120 - Alpine

Check Numbe	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
12296		3,700.18	7/6/2022	ALP21-0005	CL
12301		2,205.97	7/6/2022	ALP22-0006	CL
12346		413.60	8/17/2022	ALP21-0005	CL
12374		1,084.98	9/8/2022	ALP22-0001	OS
12412		572.96	10/13/2022	ALP23-0001	CL
12447		3,169.96	11/9/2022	ALP22-0001	CL
12495		1,000.00	12/7/2022	ALP22-0001	OS

Trindel Insurance Fund  
Check/Voucher Register - Check register  
From 7/1/2022 Through 12/31/2022  
1030 - Claims Account - L/P  
130 - Colusa

<u>Check Numbe</u>	<u>Vendor Name</u>	<u>Check Amount</u>	<u>Effective Date</u>	<u>Transaction Description</u>	<u>Cleared Status</u>
12464		387.47	11/17/2022	COL23-0001	CL
12472		3,717.50	11/30/2022	COL21-0003	CL
12502		3,045.00	12/15/2022	COL21-0003	CL

Trindel Insurance Fund  
 Check/Voucher Register - Check register  
 From 7/1/2022 Through 12/31/2022  
 1030 - Claims Account - L/P  
 140 - Del Norte

Check Numbe	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
12304		50,331.00	7/7/2022	DEL20-0010	CL
12305		5,321.32	7/7/2022	DEL22-0010	CL
12340		8,998.38	8/17/2022	DEL23-0002	CL
12380		21,587.65	9/20/2022	DEL22-0003	OS
12398		324.22	10/5/2022	DEL22-0009	CL
12399		11,245.08	10/5/2022	DEL22-0003	CL
12435		1,000.00	10/27/2022	DEL22-0010	CL
12496		5,501.55	12/7/2022	DEL23-0005	CL

Trindel Insurance Fund  
 Check/Voucher Register - Check register  
 From 7/1/2022 Through 12/31/2022  
 1030 - Claims Account - L/P  
 150 - Lassen

Check Numbe	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
12315		74.00	7/20/2022	LAS19-0011	CL
12444		347.00	11/9/2022	LAS22-0007	CL
12445		555.64	11/9/2022	LAS22-0001	CL
12446		2,413.84	11/9/2022	LAS22-0001	CL
12463		2,124.87	11/17/2022	LAS23-0001	CL
12494		5,020.00	12/7/2022	LAS22-0008	OS

Trindel Insurance Fund  
 Check/Voucher Register - Check register  
 From 7/1/2022 Through 12/31/2022  
 1030 - Claims Account - L/P  
 160 - Modoc

Check Number	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
12288		11,632.20	7/6/2022	MOD15-0001	CL
12300		773.48	7/6/2022	MOD20-0005	CL
12307		4,883.80	7/20/2022	MOD15-0001	CL
12320		685.00	7/20/2022	MOD22-0004	CL
12325		1,050.00	7/22/2022	MOD23-0001	CL
12326		55.00	7/22/2022	MOD22-0003	CL
12339		322.60	8/17/2022	MOD15-0001	CL
12342		42.00	8/17/2022	MOD20-0005	CL
12350		17.00	8/17/2022	MOD22-0004	CL
12355		1,000.00	8/25/2022	MOD22-0002	CL
12356		1,252.50	8/25/2022	MOD23-0002	CL
12376		440.00	9/20/2022	MOD15-0001	CL
12389		999.11	9/22/2022	MOD20-0005	CL
12401		17.00	10/5/2022	MOD23-0002	CL
12414		40.00	10/20/2022	MOD15-0001	CL
12450		2,952.80	11/16/2022	MOD15-0001	CL
12456		336.57	11/16/2022	MOD20-0005	CL
12465		84.00	11/17/2022	MOD20-0005	CL
12479		856.41	11/30/2022	MOD23-0002	CL
12483		120.00	12/7/2022	MOD15-0001	CL
12516		47,780.18	12/15/2022	MOD22-0004	OS
12517		6,373.95	12/15/2022	MOD23-0003	CL

Trindel Insurance Fund  
 Check/Voucher Register - Check register  
 From 7/1/2022 Through 12/31/2022  
 1030 - Claims Account - L/P  
 170 - Mono

Check Numbe	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
12293		1,268.50	7/6/2022	MON22-0007	CL
12308		39,600.00	7/20/2022	MON22-0007	CL
12354		84.00	8/25/2022	MON11-0001	CL
12372		642.00	9/8/2022	MON22-0008	CL
12375		550.80	9/8/2022	MON22-0011	CL
12379		8,392.00	9/20/2022	MON22-0008	CL
12382		7,831.38	9/20/2022	MON22-0011	CL
12388		336.00	9/22/2022	MON11-0001	CL
12391		200,000.00	9/28/2022	MON11-0001	CL
12393		70,038.50	10/5/2022	MON23-0004	CL
12400		496.16	10/5/2022	MON23-0002	CL
12425		13,913.16	10/20/2022	MON11-0001	CL
12457		126.00	11/16/2022	MON11-0001	CL



Trindel Insurance Fund  
 Check/Voucher Register - Check register  
 From 7/1/2022 Through 12/31/2022  
 1030 - Claims Account - L/P  
 180 - Plumas

Check Numbe	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
12298		42.00	7/6/2022	PLU19-0014	CL
12303		9,366.43	7/6/2022	PLU22-0005	CL
12316		937.00	7/20/2022	PLU18-0004	CL
12324		259.40	7/22/2022	PLU22-0005	CL
12332		18,592.33	8/11/2022	PLU18-0004	CL
12361		67.02	8/30/2022	PLU19-0020	CL
12394		41,348.59	10/5/2022	PLU18-0004	CL
12423		42.00	10/20/2022	PLU19-0014	CL
12430		41,871.74	10/27/2022	PLU18-0004	CL
12449		375.60	11/9/2022	PLU23-0002	OS
12467		4,295.46	11/23/2022	PLU18-0004	CL
12471		2,850.00	11/23/2022	PLU23-0002	CL
12504		5,115.00	12/15/2022	PLU18-0004	CL
12510		42.00	12/15/2022	PLU19-0014	OS

Trindel Insurance Fund  
 Check/Voucher Register - Check register  
 From 7/1/2022 Through 12/31/2022  
 1030 - Claims Account - L/P  
 190 - San Benito

Check Number	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
12295		2,378.93	7/6/2022	SAN21-0003	CL
12311		2,391.50	7/20/2022	SAN21-0018	CL
12312		1,261.90	7/20/2022	SAN21-0016	CL
12319		5,368.71	7/20/2022	SAN22-0019	CL
12327		144.00	8/1/2022	SAN21-0005	CL
12333		672.50	8/11/2022	SAN21-0016	CL
12334		3,828.00	8/11/2022	SAN21-0018	CL
12344		147.00	8/17/2022	SAN22-0011	CL
12345		1,806.00	8/17/2022	SAN21-0003	CL
12370		9,077.06	9/8/2022	SAN21-0018	CL
12371		44.00	9/8/2022	SAN15-0003	CL
12381		791.47	9/20/2022	SAN22-0012	CL
12383		469.72	9/22/2022	SAN21-0003	CL
12385		908.35	9/22/2022	SAN22-0011	CL
12407		187.50	10/13/2022	SAN21-0016	CL
12408		1,776.40	10/13/2022	SAN21-0018	CL
12409		819.00	10/13/2022	SAN21-0012	CL
12419		252.00	10/20/2022	SAN22-0011	CL
12421		336.00	10/20/2022	SAN21-0003	CL
12428		110.00	10/27/2022	SAN15-0003	CL
12429		132.00	10/27/2022	SAN17-0025	CL
12442		3,170.50	11/9/2022	SAN21-0018	CL
12459		987.00	11/16/2022	SAN21-0003	CL
12461		84.00	11/16/2022	SAN22-0011	CL
12481		385.40	11/30/2022	SAN23-0007	CL
12505		4,921.00	12/15/2022	SAN21-0018	CL
12506		286.00	12/15/2022	SAN21-0012	CL
12512		487.82	12/15/2022	SAN21-0003	OS
12513		378.00	12/15/2022	SAN22-0011	OS

Trindel Insurance Fund  
 Check/Voucher Register - Check register  
 From 7/1/2022 Through 12/31/2022  
 1030 - Claims Account - L/P  
 205 - Sutter

Check Numbe	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
12292		1,314.00	7/6/2022	SUT20-0009	CL
12294		315.50	7/6/2022	SUT20-0009	CL
12297		922.15	7/6/2022	SUT20-0012	CL
12299		1,167.99	7/6/2022	SUT21-0032	CL
12302		1,934.94	7/6/2022	SUT22-0026	CL
12309		21,991.50	7/20/2022	SCMH010122	CL
12310		7,227.55	7/20/2022	SCMH010122	CL
12314		4,000.00	7/20/2022	SUT21-0032	CL
12317		5,075.00	7/20/2022	SCMH010122	CL
12318		1,435.00	7/20/2022	SCMH010122	CL
12322		1,425.38	7/21/2022	SCMH010122	CL
12336		4,978.91	8/11/2022	SUT21-0035	CL
12338		9,228.94	8/11/2022	SCMH010122	CL
12341		42.00	8/17/2022	SUT20-0009	CL
12343		483.00	8/17/2022	SUT21-0036	CL
12347		1,159.00	8/17/2022	SUT20-0012	CL
12348		189.00	8/17/2022	SUT21-0032	CL
12349		2,919.00	8/17/2022	SIE22-0004	CL
12351		332.78	8/17/2022	SUT23-0001	CL
12358		4,623.45	8/30/2022	SCMH010122	CL
12359		935.50	8/30/2022	SUT21-0011	CL
12363		5,135,000.00	8/30/2022	SCMH010122	CL
12373		6,720.00	9/8/2022	SUT22-0018	CL
12378		135.00	9/20/2022	SCMH010122	CL
12384		2,568.43	9/22/2022	SUT21-0032	CL
12386		63.00	9/22/2022	SUT21-0036	CL
12387		42.00	9/22/2022	SUT20-0009	CL
12390		2,065.00	9/22/2022	SCMH010122	CL
12392		110.00	9/28/2022	SUT21-0011	CL
12395		859.50	10/5/2022	SUT21-0011	CL
12406		895.00	10/13/2022	SCMF010066	CL
12413		266.60	10/13/2022	SUT23-0003	CL
12417		240,000.00	10/20/2022	SUT21-0032	CL
12418		10,000.00	10/20/2022	SUT21-0032	CL
12420		2,394.00	10/20/2022	SUT20-0009	CL
12422		414.00	10/20/2022	SUT20-0012	CL
12424		2,226.00	10/20/2022	SUT21-0032	CL

Trindel Insurance Fund  
 Check/Voucher Register - Check register  
 From 7/1/2022 Through 12/31/2022  
 1030 - Claims Account - L/P  
 205 - Sutter

Check Numbe	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
12427		352.00	10/27/2022	SUT21-0011	CL
12431		2,374.45	10/27/2022	SUT21-0035	CL
12434		457.50	10/27/2022	SCMH010122	CL
12436		1,421.84	10/27/2022	SUT23-0004	CL
12437		13,650.95	11/2/2022	SCMJ010191	CL
12458		1,323.00	11/16/2022	SUT21-0032	CL
12460		504.00	11/16/2022	SUT20-0012	CL
12462		5,247.86	11/16/2022	SUT23-0005	CL
12468		4,000.00	11/23/2022	SUT21-0032	OS
12469		75,000.00	11/23/2022	SUT20-0009	CL
12470		8,507.88	11/23/2022	SUT23-0002	CL
12473		4,013.20	11/30/2022	SCMJ010191	CL
12474		3,063.00	11/30/2022	SCMJ010191	CL
12475		110.00	11/30/2022	SUT21-0011	CL
12476		4,027.50	11/30/2022	SUT20-0009	CL
12477		5,665.94	11/30/2022	SUT20-0009	CL
12478		1,095.50	11/30/2022	SCMH010122	CL
12487		1,403.08	12/7/2022	SCMJ010191	CL
12492		4,000.00	12/7/2022	SUT21-0032	CL
12493		210.00	12/7/2022	SCMH010122	CL
12499		1,158.98	12/7/2022	SUT23-0006	CL
12503		10,302.15	12/15/2022	SCMJ010191	CL
12509		711.57	12/15/2022	SUT21-0032	OS
12511		610.33	12/15/2022	SUT20-0012	OS
12514		147.00	12/15/2022	SUT21-0036	OS
12515		42.00	12/15/2022	SUT20-0009	OS

Trindel Insurance Fund  
 Check/Voucher Register - Check register  
 From 7/1/2022 Through 12/31/2022  
 1030 - Claims Account - L/P  
 207 - Tehama

Check Number	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
12331		44.00	8/11/2022	1459	CL
12337		885.84	8/11/2022	1467	CL
12352		154.49	8/17/2022	TEH23-0002	CL
12360		5,208.15	8/30/2022	1516	CL
12362		378.00	8/30/2022	1467	CL
12364		1,507.85	8/30/2022	1516	CL
12367		220.00	9/8/2022	1459	CL
12368		593.82	9/8/2022	1484	CL
12396		1,707.31	10/5/2022	1484	CL
12397		157.50	10/5/2022	1467	CL
12415		5,926.30	10/20/2022	1484	CL
12426		1,160.00	10/27/2022	TEH22-0004	CL
12432		5,760.50	10/27/2022	1516	CL
12433		435.15	10/27/2022	1518	CL
12451		779.79	11/16/2022	TEH22-0004	CL
12452		2,529.50	11/16/2022	1484	CL
12453		2,162.94	11/16/2022	1516	CL
12454		1,087.00	11/16/2022	1516	CL
12455		472.50	11/16/2022	1467	CL
12466		662.50	11/23/2022	1416	CL
12482		5,282.42	12/7/2022	TEH22-0004	CL
12484		381.51	12/7/2022	1513	CL
12489		3,824.50	12/7/2022	1516	CL
12490		2,705.97	12/7/2022	TEH22-0007	CL
12491		2,429.00	12/7/2022	TEH99-0001	CL
12498		341.08	12/7/2022	TEH23-0004	CL
12501		1,156.62	12/15/2022	1484	CL
12508		290.00	12/15/2022	TEH23-0006	OS

Trindel Insurance Fund  
 Check/Voucher Register - Check register  
 From 7/1/2022 Through 12/31/2022  
 1030 - Claims Account - L/P  
 210 - Trinity

Check Number	Vendor Name	Check Amount	Effective Date	Transaction Description	Cleared Status
12289		8,010.00	7/6/2022	TRI21-0008	CL
12290		8,561.00	7/6/2022	TRI21-0004	CL
12291		4,209.59	7/6/2022	TRI19-0014	CL
12306		8,422.92	7/7/2022	TRI21-0009	CL
12313		6,977.69	7/20/2022	31516	CL
12321		1,065.50	7/21/2022	TRI92-0001	CL
12323		67.50	7/21/2022	31516	CL
12328		4,898.75	8/1/2022	TRI19-0014	CL
12329		5,992.00	8/11/2022	TRI21-0004	CL
12330		105.00	8/11/2022	TRI21-0008	CL
12335		12,024.39	8/11/2022	31516	CL
12353		143.50	8/25/2022	TRI92-0001	CL
12357		20,000.00	8/25/2022	TRI22-0001	CL
12365		17.50	9/8/2022	TRI21-0004	CL
12366		17.50	9/8/2022	TRI21-0008	CL
12369		12,435.50	9/8/2022	31516	CL
12377		31.00	9/20/2022	TRI92-0001	CL
12402		210.50	10/13/2022	TRI92-0001	CL
12403		52.50	10/13/2022	TRI21-0004	CL
12404		545.90	10/13/2022	31516	CL
12405		1,755.00	10/13/2022	31516	CL
12410		168.50	10/13/2022	31516	CL
12411		12,900.00	10/13/2022	31516	CL
12416		21,349.57	10/20/2022	TRI19-0014	CL
12438		355.00	11/2/2022	31516	CL
12439		7,062.49	11/9/2022	TRI92-0001	CL
12440		350.00	11/9/2022	TRI21-0008	CL
12441		315.00	11/9/2022	TRI21-0004	CL
12443		9,450.00	11/9/2022	31516	CL
12448		1,373.27	11/9/2022	TRI23-0001	CL
12480		3,225.09	11/30/2022	TRI23-0001	CL
12485		1,400.00	12/7/2022	TRI21-0004	CL
12486		87.50	12/7/2022	TRI21-0008	CL
12488		7,051.50	12/7/2022	TRI19-0014	CL
12497		370.83	12/7/2022	TRI22-0007	OS
12500		538.14	12/15/2022	TRI92-0001	CL
12507		<u>1,393.00</u>	12/15/2022	31516	CL

Trindel Insurance Fund  
Check/Voucher Register - Check register  
From 7/1/2022 Through 12/31/2022

TRINDEL INSURANCE FUND  
**BOARD OF DIRECTORS**  
**AGENDA**

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**TRINDEL BOARD MEETING**

January 2023

**GENERAL BUSINESS**

AGENDA ITEM III.c.

**SUBJECT:** Review of Underwriting Policy

**ACTION FOR CONSIDERATION:** Review and approve underwriting policy.

**BACKGROUND:** As part of the requirements to obtain accreditation with excellence from CAJPA we must review the underwriting policy annually. As there have been no changes in recent years, it is a non-controversial item that is appropriate for the consent agenda.

**FISCAL IMPACT:** None

**RECOMMENDATION:** Approve the underwriting policy as is without change.





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## **UNDERWRITING POLICY**

**Resolution 14 - 02**

### **Objective**

Trindel Insurance Fund has established underwriting criteria for the purpose of marketing to prospective members. Underwriting information is also used for rate making/premium calculation, measuring member performance, and calculating return of funds or assessments based upon equity levels. Underwriting standards and guidelines are outlined in various governing documents, including the JPA Agreement, By-Laws, Resolutions, and Trindel Insurance Fund Policies. This Underwriting Policy provides a summary and highlights much of the criteria utilized to complete the underwriting process.

### **Underwriting Function/Mission**

Establishing underwriting criteria ensures that all Trindel Insurance Fund coverage programs are analyzed for risk exposures, funding requirements, dividend and assessment calculations, risk retention levels, compatibility between members and serviceability by staff. Adherence to these Board approved standards and guidelines guarantees the continued financial viability and security of Trindel Insurance Fund.

### **New Members**

The guidelines for admittance of new members to Trindel Insurance Fund are set forth in the Joint Powers Agreement and By-Laws. Membership eligibility is reserved for California Counties and requires a favorable two-thirds vote of the Trindel Board. Applicants accepted for membership must participate in Trindel's Liability, Property, and Workers' Compensation Programs. All members shall also participate in all safety and risk management programs, as established by the Trindel Board.

### **Application Process**

A letter of interest must be submitted to Trindel by the applicant. Direction from the board will be given to the Executive Director at the next available Board meeting to engage in the application process or not.

The Executive Director solicits specific information to assess the applicant's risk exposures. Included is the following information:

- a. Underwriting data for the current year, including payroll, audited financial statements, budget and other financial data as requested;
- b. Loss history for the previous five years for Liability, Property, and Workers' Compensation programs;
- c. Comparison of experience modification factors for Liability, Property, and Workers' Compensation programs;
- d. Any recent claim or actuarial studies; if executive director deems it necessary the applicant must submit and pay for an actuarial study in the format required by Trindel Insurance Fund;
- e. Demographic information to assess compatibility with existing members;
- f. Loss prevention evaluation.

The applicant takes the JPA membership agreement to their Board for approval and signature. Trindel Board then approves the JPA membership agreement and signs or not.

## **Underwriting Guidelines**

Any prospective member must meet the following minimum underwriting guidelines:

- a. The financial ability to fund their self insured retention obligation for each program/policy;
- b. Have a loss rate calculated for the past three years that does not exceed the loss rate of the current members for most programs;
- c. Demonstrate a commitment to support risk management and safety programs to control or prevent claims;
- c. Assume the self insured retentions set by the Trindel Board;
- d. If not moving from a fully insured program the applicant must submit claims data to Trindel in a format that can be imported in Trindel's claims software.

## **Rate Setting/Funding Requirements**

The Liability, Property, and Workers Compensation programs will be fully funded each year after completion of an independent actuarial study. Rates are established based upon multiple factors, including:

- Payroll exposure
- Loss rates
- Excess rates
- Administrative expense
- A margin for contingency as prescribed in Trindel Insurance Fund's Target Funding Resolution (minimum 90% confidence level and one half of a SIR)

Trindel Insurance Fund's coverage programs are based upon a banking arrangement, members have the ultimate accountability for losses. Premiums are built by use of third party actuary results by program for the group and adjusted by member with experience and exposure factors calculated by the Executive Director.

## **Dividend/Assessment**

The Joint Powers Agreement authorizes the distribution of dividends or collection of assessments based upon the financial position of each fund at the close of the fiscal year. The Board has adopted a Target Funding Resolution that governs the minimum equity balances required before consideration of any dividend or return of funds. Excess funding is calculated and available on an annual basis.

## **Periodic Review**

This Underwriting Policy is hereby established as set forth above, and will be periodically reviewed by the Board at least once every three years. *Under this review the board or committee will consider*

- a. Is the process adequately measuring the risks?
- b. Is the process adequately allocating costs?

TRINDEL INSURANCE FUND  
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**TRINDEL BOARD MEETING**

January 2023

**GENERAL BUSINESS**

AGENDA ITEM IV.a.

**SUBJECT:** Report on Pool Performance for the Workers' Compensation, and General Liability Pools.

**ACTION FOR CONSIDERATION:** Update to the board on any activity in the Workers' Compensation, and General Liability pools. Not an action item.

**BACKGROUND:** Effective July 1, 2018 Trindel members began pooling between the banking layer SIR of \$300,000 and \$1 million dollars for the workers' compensation program, and effective July 1, 2021 Trindel members began pooling liability losses from the banking layer SIR of \$250,000 to \$1 million dollars. This is an update on the financial health, and claim progression that may impact the pooling layer.

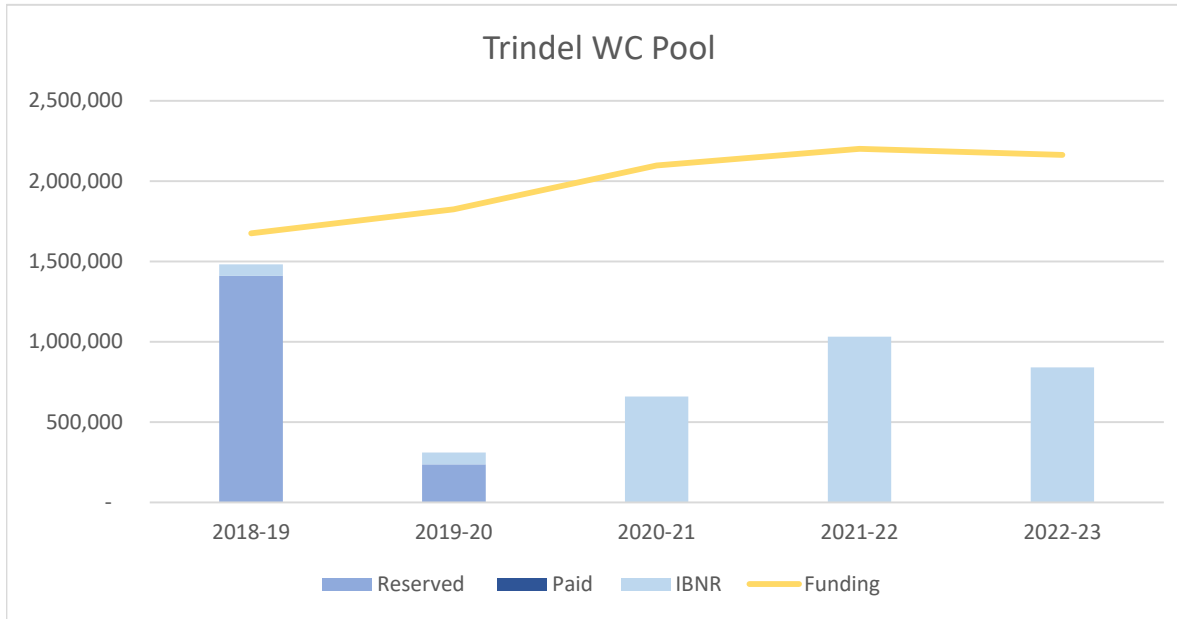
**FISCAL IMPACT:** N/A

**RECOMMENDATION:** N/A

**Workers' Comp Pool (300,000-1,000,000)**

	Reserved	Paid	IBNR	Funding
<b>2018-19</b>	1,408,958	-	73,094	1,675,195
<b>2019-20</b>	236,743	-	73,390	1,824,491
<b>2020-21</b>	-	-	658,000	2,096,000
<b>2021-22</b>	-	-	1,031,000	2,201,000
<b>2022-23</b>	-	-	839,000	2,163,000

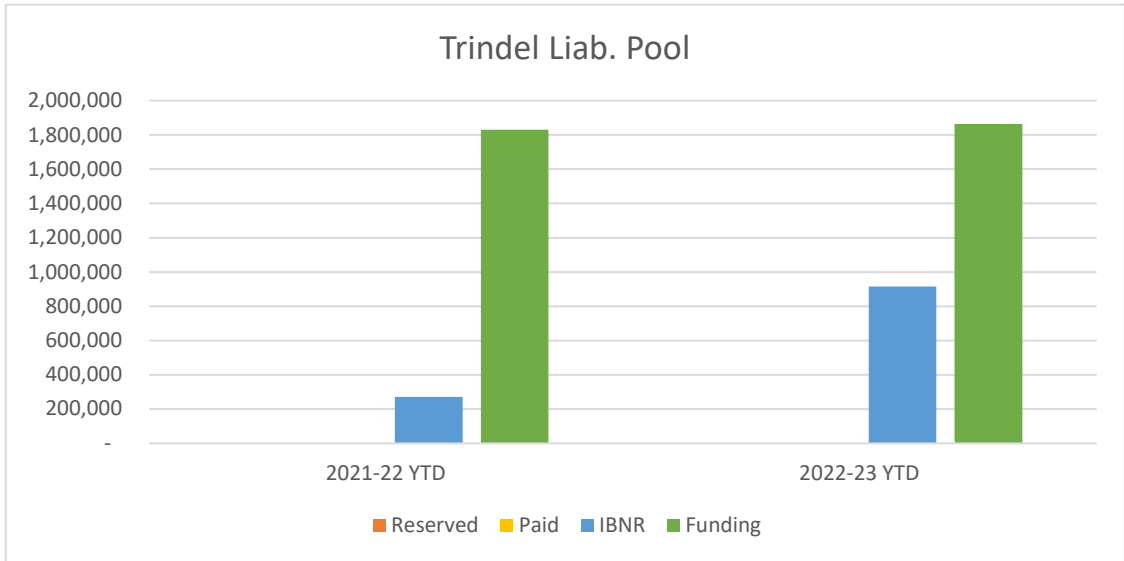
Workers' Compensation Pool



<b>Assets</b>	
Cash	5,099,507.70
LAIF	14,569.65
Accounts Receivable	1,312,893.30
Prepaid Expenses	0.00
Investments	3,945,080.02
Fixed Assets	0.00
<b>Total Assets</b>	<b>10,372,050.67</b>
<b>Liabilities</b>	
Accounts Payable	0.00
Payroll Liabilities	0.00
Net Pension Liability	0.00
Claims Liabilities	4,997,000.00
<b>Total Liabilities</b>	<b>4,997,000.00</b>
<b>Net Position (Due to Members)</b>	<b>5,375,050.67</b>

**Liability Pool (250,000-1,000,000)**

	Reserved	Paid	IBNR	Funding
<b>2021-22 YTD</b>	-	-	270,000	1,830,999
<b>2022-23 YTD</b>	-	-	916,000.00	1,864,148



Liability Pool

<b>Assets</b>	
Cash	2,878,055.56
LAIF	1,431.83
Accounts Receivable	996,436.35
Prepaid Expenses	0.00
Investments	(19,058.75)
Fixed Assets	0.00
<b>Total Assets</b>	<u>3,856,864.99</u>
<b>Liabilities</b>	
Accounts Payable	0.00
Payroll Liabilities	0.00
Net Pension Liability	0.00
Claims Liabilities	1,752,000.00
<b>Total Liabilities</b>	<u>1,752,000.00</u>
<b>Net Position (Due to Members)</b>	<u><u>2,104,864.99</u></u>

TRINDEL INSURANCE FUND  
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**TRINDEL BOARD MEETING**

January 2023

**GENERAL BUSINESS**

AGENDA ITEM IV.b.

**SUBJECT:** Department reports from each of Trindels departments.

**ACTION FOR CONSIDERATION:** Informational only.

**BACKGROUND:** Department reports from the Risk Control, Property and Liability, Worker's Compensation, and Administration Departments.

**FISCAL IMPACT:** N/A

**RECOMMENDATION:** N/A



**January 26<sup>th</sup> & 27<sup>th</sup>, 2023**  
**Trindel Board of Directors Meeting**  
**Risk Control Services Department Report**  
**Summary of Activities for October through December 2022**

**Department Introduction & Description:**

The Risk Control Department consists of three employees. One Director of Risk Control, and two Risk Control Analysts. Risk control is a plan-based business strategy that aims to identify, assess, and prepare for any dangers, hazards, and other potentials for disaster—both physical and figurative—that may interfere with an organization's operations and objectives. Objectives can be reached by ensuring new and ongoing risks are continually identified, assessed, managed, and monitored. Controlling the risk is a crucial part of the enterprise risk management process for your member county. We are here to assist you in evaluating potential losses, and to take action to reduce or eliminate those risks.

**Team Member Activities:**

Virtual Webinars held for last quarter: 17

In Person Trainings Conducted: 13

Members Visited: Sutter x 3, Tehama x 3, Plumas x 2, Modoc x 2, Trinity x 2, Mono x 1, Colusa x 1, Lassen x 1, San Benito x 1

Road Commissioners meeting held in Colusa County. 35 in attendance.

Human Resources/Risk Management/ Loss Prevention Meeting held via Zoom. 11 Counties in attendance.

Hosted Members at CALPELRA 2022 in November.

Attended North State SHRM HR Summit.

## **Legislative/Legal Update:**

### ***CA AB 152: Covid-19 Supplemental Paid Sick Leave***

Extends leave entitlement through 12/31/2022. Does NOT provide additional leave benefits. Allows employers to require additional testing in certain circumstances. Waiting for further update.

### ***Cal/OSHA Changes to Notice/Reporting Requirements under CA Labor Code***

The Cal/OSHA Standards Board evaluating modifying and extending the 12/31/2022 expiration of the Covid-19 Emergency Temporary Standards. AB 2693 – ***Extends*** Covid-19 notice and reporting requirements to 1/1/2024.

### ***Federal Arbitration Act***

The Federal Arbitration Act (FAA) was amended in March 2022 to prohibit mandatory arbitration of claims involving allegations of sexual harassment or sexual assault. Employers cannot compel arbitration of these claims. The claimant gets to elect to pursue the claims in court or arbitration (if an otherwise enforceable arbitration agreement exists). Also, employers cannot enforce class action or collective action waivers (often included in enforceable arbitration agreements) of claims of sexual harassment or assault. NOTE: still awaiting decision on whether AB 51 (ban on mandatory arbitration) is preempted by FAA.

### ***CA Minimum Wage as of 2023***

Minimal wage increases to \$15.50 on 01/01/2023

Increase may impact other wage compliance issues such as exempt employee salaries, overtime calculations.

Note: The Federal Fair Labor Standards Act, or FLSA applies to public employees but it is noteworthy to mention, bargaining units in public sector may have negotiated to follow California Wage Order 4-2001.

### ***CA SB 1162: Pay Scale and Reporting***

Reporting: Employers with 100+ employees, submission of EEOC-1 is no longer sufficient. Must submit pay data reports to CA Civil Rights Department (Previously DFEH) by 2<sup>nd</sup> Wednesday in May. Reports to include median and mean hourly rate for each combination of race, ethnicity, and sex within each job category.



Pay Scale: Employer must provide pay scale to employee upon request. Employers with 15+ employees must also include the pay scale for a position in any job posting, whether they post the position or a third party posts the position.

### ***CA AB 2188 – Employee’s Cannabis Use***

Beginning 1/1/2024, it will be unlawful for an employer to discriminate against a person in hiring, termination, or any term or condition of employment, or otherwise penalize a person, if the discrimination is based upon the persons use of cannabis off the job and away from the workplace.

Exceptions: regarding employees in the building and construction trades and applicants and employees in positions needing federal or state clearance.

### ***CA SB1044 – Workers Rights in Emergencies***

An employer may not take or threaten adverse action against any employee for refusing to report to, or leaving, a workplace with the affected area of an “emergency condition” because the employee has a reasonable belief that the workplace is unsafe.

Emergency Condition:

Conditions of disaster or extreme peril to the safety of persons or property at the work place or worksite cause by natural forces or a criminal act.

An order to evacuate a workplace, work site, a worker’s home, or the school of a worker’s child due to natural disaster or a criminal act.

Employer also may not prevent employees from accessing personal mobile devices for seeking emergency assistance, assessing the safety of the situation, or communication with a person to confirm their safety.

Employees must notify the employer of the emergency condition requiring the employee to leave or refuse to report to the workplace or worksite. Law does not apply when emergency conditions have ceased.

### ***AB 1041 – “Designated Persons” CFRA/HWHF Sick Leave***

Expands class of people under CHRA to include a “designated person.”

Defined as any individual related by blood or whose association with the employee is the equivalent of a family relationship.

Identification of “designated person” at time the employee requests the leave.

Employer can limit an employee to one “designated person” per 12-month period.

Also expands the definition of “family member” under CA Healthy Workplace Healthy Families Act (paid sick leave) to include “designated person.”

### ***AB1949 – Bereavement Leave/CFRA***

Eligible employees permitted to take up to five days of unpaid bereavement leave under CFRA if they have been employed for at least 30 days prior to the leave. The five days of leave need not be consecutive but must be completed within 3 months of the date of death.

Covers death of a spouse, child, parent, sibling, grandparent, grandchild, domestic partner, or parent-in-law.

Employee is entitled to use available cation, PTO, or sick leave.

Employers may request documentation – e.g., death certificate, published obituary, or written verification of death, burial, or memorial services from a mortuary, funeral home, burial society, crematorium, religious institution, or governmental agency.

### ***SB 1334 – Meal and Rest Period for Public Health Employee’s***

Employees who provide direct patient care or support direct patient care in a general acute care hospital, clinic, or public health setting directly employed by specified public sector employers are now entitled to meal and rest periods.

### ***Risk Control Future Planning***

PARMA Conference: February 7<sup>th</sup> - 10<sup>th</sup> in Sacramento.

Law Enforcement Training Event - February 21st, 22nd, 23rd, 2023 @ Gaia Hotel, Anderson.

Click here to register: [REGISTER TO ATTEND LE EVENT](#)

HR/LPS Meeting: February 23<sup>rd</sup> @ Gaia Hotel, Anderson

DSR Conference: April 18<sup>th</sup> & 19<sup>th</sup> @ Gaia Hotel, Anderson

**Website Update:** Most of the copy right for the webpage has been submitted to the web designer. Next stage is design and implementation of each page. We are creating a portal for the new website that offers On-Demand trainings. Members will be able to log on at any time and watch a recorded training session. The Risk Control team are creating the library of training resources and will continue to add as new trainings are developed. This project has taken longer than planned but we want the website to be as efficient as possible for our members.



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## **Liability and Property Program Staff Report Board of Directors Meeting January 2023**

### **Staff Update**

- Penny is continuing to work on her AIC 300 designation
- New Director of Property & Liability Claims Sean Houghtby started 11/2/22
- Currently undergoing PRISM Audit in the General Liability program

### **Liability**

- Total Liability claims opened 7/1/22 – 12/31/22: 70 (10-year average: 165)
- Total Gross Incurred on Claims Opened 10/1/22 – 12/31/22: \$366,006.80
- Total Open Liability Claims for all Policy Years: 117
- Total Gross Incurred on Open Liability Claims for all Policy Years: \$21,085,459.14
- Counties with the Most Liability Claims Filed: Tehama (22), San Benito (10), Lassen (9)
- Leading Type of Loss: Dangerous Condition of Public Property
- Liability Claims Closed: 93

### **Property**

- Total Property Claims Opened 7/1/22 – 12/31/22: 31 (10-year average: 57)
- Total Gross Incurred on Claims Opened 10/1/22 – 12/31/22: \$221,235.53

- Total Open Property Claims for all Policy Years: 27
- Total Incurred on Open Claims for all Policy Years: \$5,817,485.53
- Counties with the Most Property Claims Filed: Sutter (8), Modoc (6), Del Norte (4)
- Leading Type of Loss: Licensed and Unlicensed Vehicle
- Property Claims Closed: 32

### **Legislative/Legal Update**

- Under Assembly Bill 218 allows claimants to file lawsuit for abuse in the foster care system up until their 40<sup>th</sup> birthday or up to 5 years after they discover the abuse. This law has caused an increase in lawsuits of this nature and there are law firms actively searching for plaintiffs. These suits require many legal filings to unseal records to determine what entity may be responsible and plaintiffs' attorneys are including any and all agencies that may have had contact with the plaintiff in these suits. This has necessitated retaining defense counsel and lengthy discovery to determine what entities even had involvement with the plaintiff. Many times the records of these incidents are so old that they may or may not exist anymore so facts are being pieced together from what is available. This lengthy discovery is increasing costs even in cases where the member had no involvement in the foster care case.
- Assembly Bill 2777 is a similar law as AB 218 but targeted at adults that have been assaulted. This bill waives the statute of limitations for incidents in the last 10 years or within 3 years of discovery of the assault whichever is later. Beginning 1/1/23 it allows adults to file claims for compensation for sexual assault, harassment and others, but more importantly it allows a one-year window for claims of a cover up against an employer that have been barred due to statute of limitations. This window expires on 12/31/23. The bill specifically calls out reviving claims of sexual harassment and wrongful termination.

### **Future:**

- Working with outside counsel to setup a training for County Counsels & District Attorney's regarding the importance of charging suspects in potential use of force & false arrest cases as per Heck v Humphrey decision. Dates will follow shortly.
- Continue to provide trainings to members and outside counsels in ways to effectively litigate in this new climate, and avoid catastrophic outcomes.
- Continue to proactively manage cases toward the most cost-effective outcome, and develop new strategies for preparing and litigating in the current climate.

## Workers' Compensation Report

July 1, 2022 – December 31, 2022

The workers' compensation team consists of 2 claims technicians, 3 adjustors and 1 manager.

Melissa Robinson and Christine Gumbert are our claim technicians. They keep everything running smoothly in the office and are invaluable assets to our team.

Jennifer Loomis-Martens is one of our adjustors who handles the claims for Sutter and Mono counties. Over the last quarter Jennifer has attended file reviews with her counties and attended multiple webinars for continuing education.

Anita Cooper is the adjustor handling Plumas, San Benito, Lassen counties. She has had file reviews with her counties and attended multiple webinars for continuing education

Jordan Wardrip is the adjustor handling, Alpine, Colusa, Del Norte, Modoc, Sierra, Trinity and Tehama. She has had file reviews with her counties, made multiple trips to Tehama, attended a trial, attended multiple webinars for continuing education, assisted with a training in Modoc and assisted with interviewing for our new administrative technician, Martha Navarro.

We have had 118 new claims during this period with a total incurred of \$2,104,380.

<u>County</u>	<u>Claims</u>	<u>Total Incurred</u>
Alpine	3	\$12,348
Colusa	6	\$76,173
Del Norte	9	\$86,801
Lassen	8	\$151,060
Modoc	5	\$49,000
Mono	9	\$161,152
Plumas	7	\$122,635
San Benito	17	\$447,115
Sierra	4	\$32,500
Sutter	26	\$292,534
Tehama	13	\$375,871
Trinity	11	\$297,192

The top three departments were: law enforcement with 56 claims, general services with 24 claims and social services with 21 claims. The majority of the claims were slips, trips and falls.

There are a few new laws that have gone into effect as of 1/1/23.

### **Senate Bill 1127 – Changes to Presumptive Injuries**

The bill shortens the investigative period for presumptive injuries contained within Labor Code sections 3212 to 3212.85 and 3212.9 to 3213.2 which includes cancer, hernia, heart trouble, pneumonia, MRSA, blood-borne pathogens, meningitis, tuberculosis, and low back ( for peace officers wearing a duty belt) from 90 days to 75 days.

The bill also expands temporary disability benefits for specified firefighters and peace officers who have injury or illness related to cancer from 104 weeks within five years from the date of injury to a total of 240 weeks, which can be used over the entire period of the claim. This will apply for injuries occurring on or after January 1, 2023.

For presumptive injuries or illnesses, penalties for benefits determined unreasonable rejected shall be five times the amount of the benefits found unreasonably delayed, up to \$50,000. The WCAB is to determine the question of whether the refecton of liability is reasonable. Penalties will be reported to the Audit Unit. Penalties apply to all dates of injury without regard to whether the injury occus before, on, or after 1/1/23.

### **Assembly Bill 1751 extends COVID presumptions**

The COVID presumption has been extended to 1/1/24. Your counties are still required to report positive COVID tests to Trindel within 3 business days of knowledge. Please provide the de-identified information that an employee has tested positive unless the employee asserts the infection is work related or has filed a claim form. The date that the employee tests positive, which is the date the specimen was collected for testing. The specific address of the employee's specific place of employment during the 14-day period preceding the date of the employee's positive test. And the highest number of employees who reported to work at the employee's specific place of employment in the 45-day period preceding the last day the employee worked at each specific place of employment.

Looking forward Melissa and Christine will be attending the Department of Workers' Compensation conference in Oakland in March.

Jordan and Jennifer will be attending PARMA in February.

We will all be attending the Law Enforcement conference in February that is put on by our Risk Control team.

# Trindel

## Insurance Fund

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### **Administration Department Report Board of Directors Meeting January 2023**

**Activities October 1, 2022 – December 31, 2022**

- Per direction from strategic planning session to provide orientations, and special focus to members critical positions, we visited the County of Alpine, and Sutter to provide an overview of what Trindel is.
- As part of direction from strategic planning to create a communications plan our team developed redesigned logos, and a tag line, to help communicate Trindel as the only primary provider of risk management services to rural counties.
- We hired my replacement at Director of Property and Liability Claims, Sean Houghtby, and also hired an Administrative Technician, Martha Navarro, the office is fully staffed.
- Completed the financial audit, and CAFR report that was sent to GFOA for certification.
- We completed the actuarial studies for the fiscal year which we will review later today.
- We completed the captive feasibility study phase II.
- Completed a comprehensive salary and health contribution survey of all public employed self-insurance JPA's in California.
- Developed the premiums for 23-24.
- Attended PRISM committee meetings, and Jack was appointed to their finance committee.

### **Team Activities Past and Future:**

- Continue to schedule orientations at Counties to educate key personnel on the values of Trindel.
- Finalize premiums, and obtain quotes for increased liability limits.
- Work with team on continued expansion on law enforcement services.
- Develop communication plan for Counties with team.
- Help team finalize website with trainings to be posted for County orientations.
- Develop member satisfaction survey to be completed by key personnel in the next few months, and then again in two years.



TRINDEL INSURANCE FUND  
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**TRINDEL BOARD MEETING**

January 2023

**GENERAL BUSINESS**

AGENDA ITEM IV.c.

**SUBJECT:** Treasurers Report

**ACTION FOR CONSIDERATION:** Informational Only

**BACKGROUND:** Provide an update on second quarter investment and interest earnings as of 12/31/22. Monthly reports are available on our website or by contacting us.

**FISCAL IMPACT:** N/A

**RECOMMENDATION:** Informational only and members of the board may provide direction to staff.

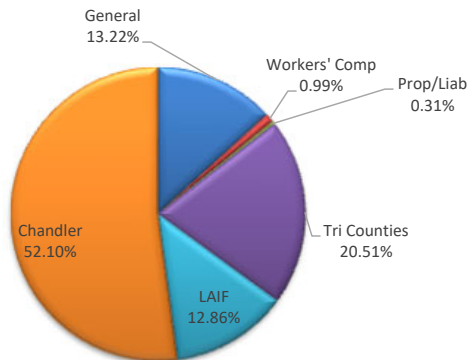
## Trindel Insurance Fund Treasurers Report

This Treasurers Report is submitted in accordance with the investment policy adopted on September 25, 2020 and all investments are in compliance.  
Per California Government Code 53646, sufficient liquidity is available to meet all anticipated obligations during the next six months.

*David Nelson*

Date	General Account 1010 Tri Counties	Workers' Comp Account Tri Counties	Prop Liab Account Tri Counties	Money Mrk Account Tri Counties	Local Agency Investment Fund	Chandler Asset Management	Total
7/31/2022				\$5,265.02		\$42,588.00	47,853.02
8/31/2022				\$4,787.81		\$43,381.00	48,168.81
9/30/2022				\$4,944.35	\$34,552.80	\$43,981.00	83,478.15
<b>First Qtr. Earnings</b>	\$0.00	\$0.00	\$0.00	\$14,997.18	\$34,552.80	\$129,950.00	179,499.98
<b>9/30/2022 Cash Bal</b>	<b>3,739,537.97</b>	<b>413,157.18</b>	<b>-88,044.51</b>	<b>11,284,353.04</b>	<b>10,189,280.03</b>	<b>41,266,214.00</b>	<b>66,804,497.71</b>
10/31/2022				\$14,375.92		\$47,803.00	62,178.92
11/30/2022				\$13,929.91		\$48,256.00	62,185.91
12/31/2022				\$22,893.19	\$53,228.46	\$52,222.00	128,343.65
<b>Second Qtr. Earnings</b>	\$0.00	\$0.00	\$0.00	\$51,199.02	\$53,228.46	\$148,281.00	252,708.48
<b>12/31/2022 Cash Bal</b>	<b>10,528,644.20</b>	<b>791,748.91</b>	<b>243,736.20</b>	<b>16,335,552.06</b>	<b>10,242,508.49</b>	<b>41,493,777.00</b>	<b>79,635,966.86</b>
1/31/2023							0.00
2/28/2023							0.00
3/31/2023							0.00
<b>Third Qtr. Earnings</b>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00
<b>3/31/2023 Cash Bal</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
4/30/2023							0.00
5/31/2023							0.00
6/30/2023							0.00
<b>Fourth Qtr. Earnings</b>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00
<b>6/30/2023 Cash Bal</b>	<b>10,528,644.20</b>	<b>791,748.91</b>	<b>243,736.20</b>	<b>16,335,552.06</b>	<b>10,242,508.49</b>	<b>41,493,777.00</b>	<b>79,635,966.86</b>
	General	Workers' Comp	Prop/Liab	Tri Counties	LAIF	Chandler	

### Pooled Account Composition



	<i>Simple Annualized</i>	
	<u>Earnings</u>	<u>FYTD Rate</u>
<b>Tri Counties</b>	\$ 66,196.20	0.81%
<b>LAIF</b>	\$ 87,781.26	1.71%
<b>Chandler</b>	\$ 278,231.00	1.34%
<b>Total FY Int.</b>	\$ 432,208.46	1.09%

#### Chandler fee

First \$25 mil 0.10 of 1% = 10 basis points

Second \$25 mil 0.08 of 1% = 8 basis points

<b>NET Gain/Loss</b>	\$ 413,077.76	1.04%
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<b>FYTD change in fair Market value</b>	\$ (431,132.00)	-1.08%
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TRINDEL INSURANCE FUND  
**BOARD OF DIRECTORS**  
**AGENDA**

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**TRINDEL BOARD MEETING**

January 2023

**GENERAL BUSINESS**

AGENDA ITEM IV.d.

**SUBJECT:** Report on PRISM's Strategic Planning Retreat

**ACTION FOR CONSIDERATION:** Informational only for discussion.

**BACKGROUND:** Nate Black, who has been involved on PRISM's executive committee, finance committee, and PRISM's captive board, will provide an information update to the Trindel Board on PRISM's recent strategic planning session.

**FISCAL IMPACT:** N/A

**RECOMMENDATION:** Informational only for discussion amongst the board.

TRINDEL INSURANCE FUND  
**BOARD OF DIRECTORS**  
**AGENDA**

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**TRINDEL BOARD MEETING**

January 2023

**GENERAL BUSINESS**

AGENDA ITEM V.a.

**SUBJECT:** Actuarial Reports

**ACTION FOR CONSIDERATION:** An action item to acknowledge and approve actuarial reports from Bickmore.

**BACKGROUND:** Every year we work with our actuary to provide guidelines for funding of the next years self-insured, and pooling layers, and reserving for outstanding claims liabilities.

As we have done in recent years we obtained actuarial studies for the workers' compensation banking, and pooling layers; the liability banking, and pooling layers; the self-funded layer in the property program; and the self-funded layer of the medical-malpractice program.

**FISCAL IMPACT:** N/A

**RECOMMENDATION:** It is our recommendation to approve, and accept the actuarial studies.



# Bickmore — Actuarial

## Actuarial Review of the Self-Insured Liability Program

*Outstanding Liabilities as of June 30, 2022 and June 30, 2023  
Forecast for Program Year 2023-24*

*Presented to*  
**Trindel Insurance Fund**

November 8, 2022



## SCOPE AND SIGNATURE

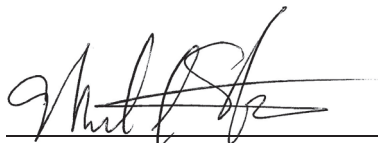
Trindel Insurance Fund (“the Fund”) has engaged Bickmore Actuarial to conduct an actuarial review of unpaid loss and loss adjustment expenses for claims that occurred on or before June 30, 2022 for its self-insured liability program utilizing data valued as of June 30, 2022. The Fund also seeks guidance on the appropriate funding level for claims to be incurred during the upcoming program year.

The specific objectives of the study are:

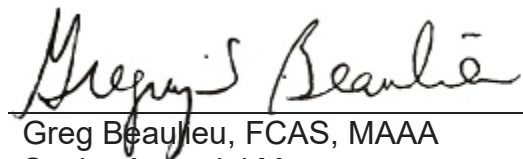
1. Estimate the Fund’s net liability for outstanding claims as of June 30, 2022 and June 30, 2023. Liabilities net of reinsurance are presented on an undiscounted basis, without reflection of investment income. The net liabilities are also presented at the expected level (i.e. without a risk margin) and with risk margins, which are quantified via confidence levels. The net liabilities include provisions for loss, allocated loss adjustment expense (ALAE), and unallocated loss adjustment expense (ULAE). ALAE and ULAE are defined in the Glossary section of this report.
2. Project ultimate claims costs for the 2023-24 program year. Similar to the liability projections, the ultimate program year costs are presented on an undiscounted basis. Projections with and without risk margins are also included.
3. Provide a statement of compliance with Governmental Accounting Standards Board Statement #10.

We appreciate the opportunity to be of service to the Fund in preparing this report. Please feel free to call Mike Harrington at (916) 244-1162 or Greg Beaulieu at (916) 290-4632 with any questions you may have concerning this report.

Mike Harrington and Greg Beaulieu meet the Casualty Actuarial Society continuing education requirements and the American Academy of Actuaries’ qualification standards to sign Statements of Actuarial Opinion.

A handwritten signature in black ink, appearing to read "Mike Harrington", written over a horizontal line.

Mike Harrington, FCAS, MAAA  
President and Principal

A handwritten signature in black ink, appearing to read "Greg Beaulieu", written over a horizontal line.

Greg Beaulieu, FCAS, MAAA  
Senior Actuarial Manager

A handwritten signature in black ink, appearing to read "Mary Ann Case", written over a horizontal line.

Mary Ann Case, PSM  
Senior Actuarial Analyst

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## EXECUTIVE SUMMARY

### Net Claim Liabilities

The following tables present our conclusions regarding the Fund's claim liabilities.

Undiscounted Loss & LAE Claim Liabilities as of June 30, 2022

Banking Layer (\$0-\$250,000 per occurrence)

Dollars (\$000s)	Expected <sup>1</sup>	← Confidence Level →				
		70%	75%	80%	85%	90%
Loss & ALAE	\$5,784	\$6,403	\$6,674	\$6,993	\$7,386	\$7,913
<u>Claims Admin. (ULAE)</u>	<u>325</u>	<u>359</u>	<u>375</u>	<u>392</u>	<u>415</u>	<u>444</u>
<b>Total Loss &amp; LAE</b>	<b>\$6,109</b>	<b>\$6,762</b>	<b>\$7,049</b>	<b>\$7,385</b>	<b>\$7,801</b>	<b>\$8,357</b>
Assets <sup>2</sup>	9,060	9,060	9,060	9,060	9,060	9,060
Surplus/(Deficit)	2,951	2,297	2,010	1,674	1,259	703
Short Term <sup>3</sup>	\$2,791	\$3,090	\$3,221	\$3,375	\$3,564	\$3,818
Long Term <sup>3</sup>	3,318	3,673	3,829	4,011	4,237	4,539

Pooling Layer (\$250,000-\$1,000,000 per occurrence)

Dollars (\$000s)	Expected <sup>1</sup>	← Confidence Level →				
		70%	75%	80%	85%	90%
Loss & ALAE	\$934	\$1,119	\$1,205	\$1,306	\$1,439	\$1,608
<u>Claims Admin. (ULAE)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Total Loss &amp; LAE</b>	<b>\$934</b>	<b>\$1,119</b>	<b>\$1,205</b>	<b>\$1,306</b>	<b>\$1,439</b>	<b>\$1,608</b>
Assets <sup>2</sup>	1,832	1,832	1,832	1,832	1,832	1,832
Surplus/(Deficit)	898	714	628	527	393	223
Short Term <sup>3</sup>	\$257	\$320	\$351	\$386	\$434	\$494
Long Term <sup>3</sup>	677	798	853	919	1,005	1,115

Combined Banking and Pooling Layers

Dollars (\$000s)	Expected <sup>1</sup>	← Confidence Level →				
		70%	75%	80%	85%	90%
Loss & ALAE	\$6,718	\$7,522	\$7,879	\$8,299	\$8,825	\$9,521
<u>Claims Admin. (ULAE)</u>	<u>325</u>	<u>359</u>	<u>375</u>	<u>392</u>	<u>415</u>	<u>444</u>
<b>Total Loss &amp; LAE</b>	<b>\$7,043</b>	<b>\$7,881</b>	<b>\$8,254</b>	<b>\$8,691</b>	<b>\$9,240</b>	<b>\$9,965</b>
Assets <sup>2</sup>	10,892	10,892	10,892	10,892	10,892	10,892
Surplus/(Deficit)	3,849	3,011	2,638	2,201	1,652	926
Short Term <sup>3</sup>	\$3,048	\$3,410	\$3,572	\$3,761	\$3,998	\$4,312
Long Term <sup>3</sup>	3,995	4,471	4,682	4,930	5,242	5,654

<sup>1</sup> Expected values represent the "best actuarial" or "central" estimate.

<sup>2</sup> Assets as of June 30, 2022 were provided by the Fund.

<sup>3</sup> Short-term liabilities are projected to be paid within 12 months of the accounting date. Long-term liabilities are projected to be paid after 12 months.



The following tables present our conclusions regarding the Fund's claim liabilities.

Undiscounted Loss & LAE Claim Liabilities as of June 30, 2023

Banking Layer (\$0-\$250,000 per occurrence)

Dollars (\$000s)	Expected <sup>1</sup>	← Confidence Level →				90%
		70%	75%	80%	85%	
Loss & ALAE	\$5,468	\$6,053	\$6,310	\$6,610	\$6,982	\$7,480
<u>Claims Admin. (ULAE)</u>	<u>330</u>	<u>365</u>	<u>380</u>	<u>399</u>	<u>421</u>	<u>451</u>
<b>Total Loss &amp; LAE</b>	<b>\$5,797</b>	<b>\$6,418</b>	<b>\$6,690</b>	<b>\$7,009</b>	<b>\$7,403</b>	<b>\$7,931</b>
Assets <sup>2</sup>	9,097	9,097	9,097	9,097	9,097	9,097
Surplus/(Deficit)	3,300	2,680	2,407	2,088	1,694	1,167
Short Term <sup>3</sup>	\$2,517	\$2,786	\$2,904	\$3,043	\$3,214	\$3,443
Long Term <sup>3</sup>	3,280	3,631	3,786	3,966	4,189	4,487

Pooling Layer (\$250,000-\$1,000,000 per occurrence)

Dollars (\$000s)	Expected <sup>1</sup>	← Confidence Level →				90%
		70%	75%	80%	85%	
Loss & ALAE	\$1,752	\$2,030	\$2,158	\$2,307	\$2,502	\$2,751
<u>Claims Admin. (ULAE)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Total Loss &amp; LAE</b>	<b>\$1,752</b>	<b>\$2,030</b>	<b>\$2,158</b>	<b>\$2,307</b>	<b>\$2,502</b>	<b>\$2,751</b>
Assets <sup>2</sup>	3,367	3,367	3,367	3,367	3,367	3,367
Surplus/(Deficit)	1,615	1,337	1,210	1,060	866	615
Short Term <sup>3</sup>	\$582	\$682	\$728	\$781	\$852	\$942
Long Term <sup>3</sup>	1,170	1,348	1,429	1,526	1,649	1,810

Combined Banking and Pooling Layers

Dollars (\$000s)	Expected <sup>1</sup>	← Confidence Level →				90%
		70%	75%	80%	85%	
Loss & ALAE	\$7,220	\$8,083	\$8,468	\$8,917	\$9,484	\$10,231
<u>Claims Admin. (ULAE)</u>	<u>330</u>	<u>365</u>	<u>380</u>	<u>399</u>	<u>421</u>	<u>451</u>
<b>Total Loss &amp; LAE</b>	<b>\$7,549</b>	<b>\$8,448</b>	<b>\$8,848</b>	<b>\$9,316</b>	<b>\$9,905</b>	<b>\$10,682</b>
Assets <sup>2</sup>	12,464	12,464	12,464	12,464	12,464	12,464
Surplus/(Deficit)	4,915	4,017	3,617	3,148	2,560	1,782
Short Term <sup>3</sup>	\$3,099	\$3,468	\$3,632	\$3,824	\$4,066	\$4,385
Long Term <sup>3</sup>	4,450	4,979	5,215	5,492	5,838	6,297

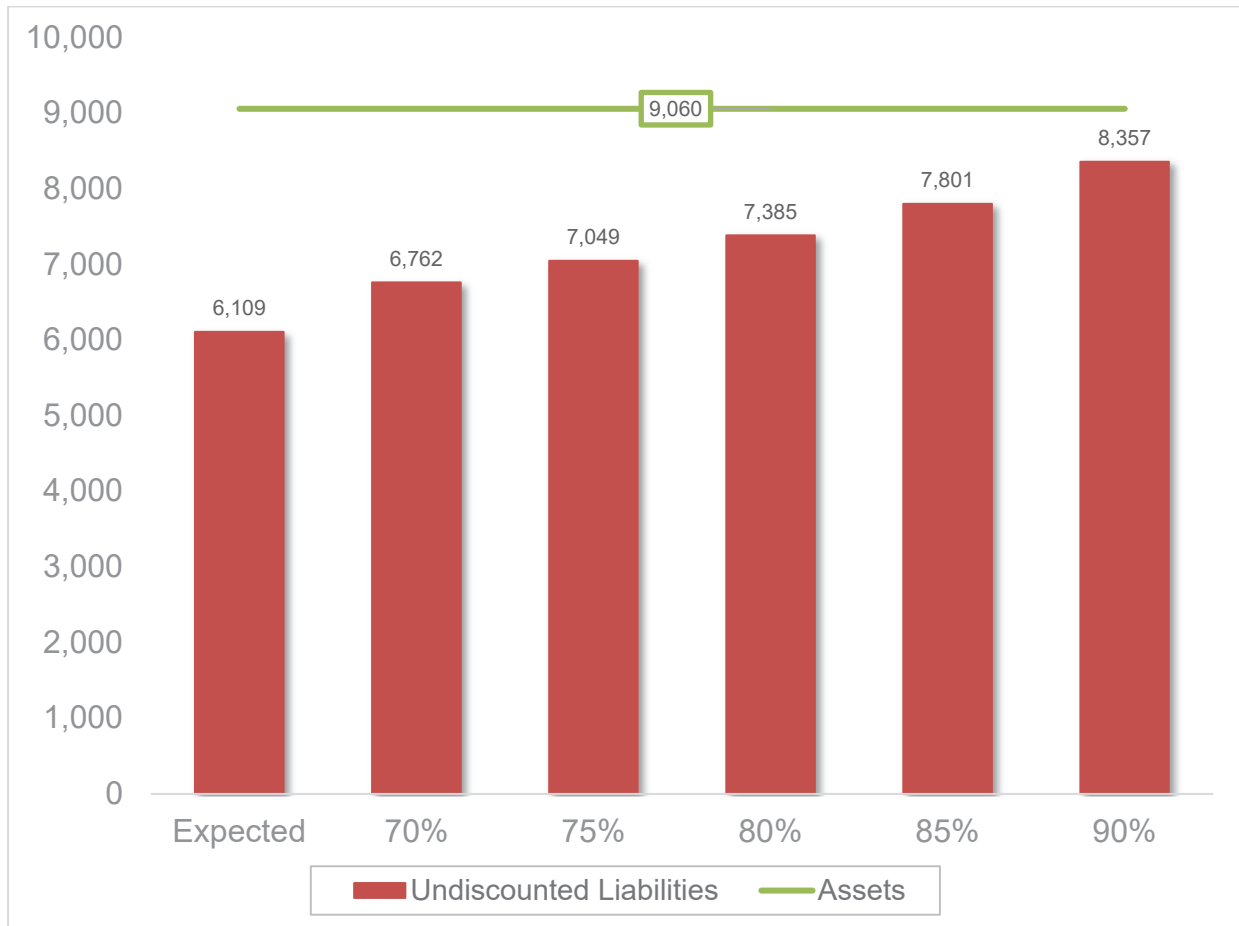
<sup>1</sup> Expected values represent the "best actuarial" or "central" estimate.

<sup>2</sup> Assets as of June 30, 2023 were estimated.

<sup>3</sup> Short-term liabilities are projected to be paid within 12 months of the accounting date. Long-term liabilities are projected to be paid after 12 months.

The following graph displays the comparison of the program's net claim liabilities and assets as of June 30, 2022 for the banking layer.

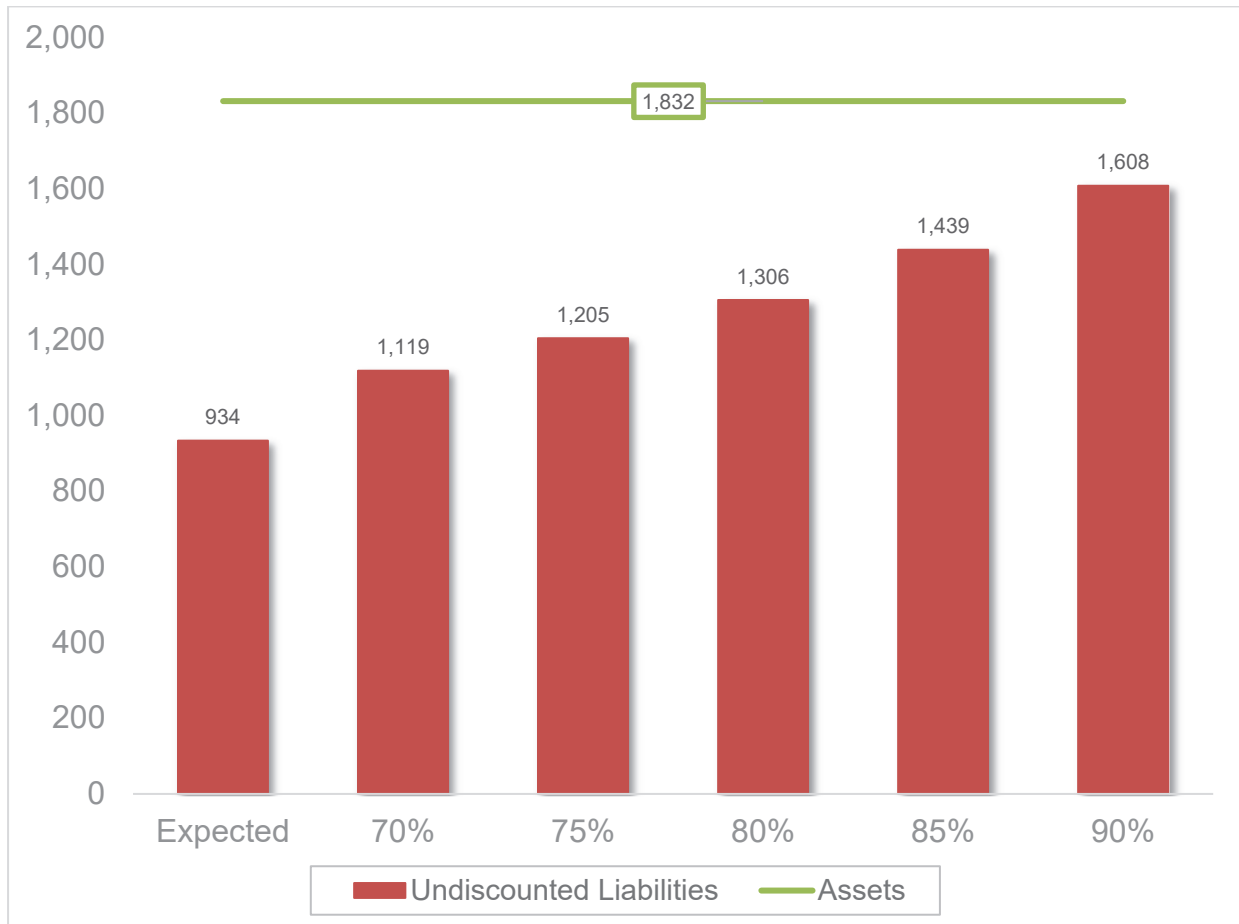
Loss & LAE Claim Liabilities and Assets  
As of June 30, 2022  
Banking Layer (\$0-\$250,000 per occurrence)  
(\$000s)



We generally recommend that entities maintain funding at the 75% - 85% confidence level. However, we understand that each entity is unique, and that proper funding levels can vary based on issues such as the organization's risk tolerance, financial circumstances, and priorities.

The following graph displays the comparison of the program's net claim liabilities and assets as of June 30, 2022 for the pooling layer.

Loss & LAE Claim Liabilities and Assets  
As of June 30, 2022  
Pooling Layer (\$250,000-\$1,000,000 per occurrence)  
(\$000s)



We generally recommend that entities maintain funding at the 75% - 85% confidence level. However, we understand that each entity is unique, and that proper funding levels can vary based on issues such as the organization's risk tolerance, financial circumstances, and priorities.

The following graph displays the comparison of the program's net claim liabilities and assets as of June 30, 2022 for the combined banking and pooling layers.

Loss & LAE Claim Liabilities and Assets  
As of June 30, 2022  
Combined Banking and Pooling Layers  
(\$000s)



We generally recommend that entities maintain funding at the 75% - 85% confidence level. However, we understand that each entity is unique, and that proper funding levels can vary based on issues such as the organization's risk tolerance, financial circumstances, and priorities.

**Statement of Compliance with GASB #10**

The outstanding liabilities presented in this section that include claims administration costs comply with the requirements promulgated by GASB #10.

## Funding Projections

The following tables present our estimates of ultimate costs for the coming year.

### Projected Undiscounted Ultimate Costs for Program Year 2023-24

#### Banking Layer (\$0-\$250,000 per occurrence)

Dollars (\$000s)	Expected <sup>1</sup>	← Confidence Level →				
		70%	75%	80%	85%	90%
Loss & ALAE	\$2,567	\$2,988	\$3,188	\$3,422	\$3,714	\$4,107
Claims Admin. (ULAE)	<u>252</u>	<u>293</u>	<u>313</u>	<u>336</u>	<u>365</u>	<u>403</u>
<b>Total Loss &amp; LAE</b>	<b>\$2,819</b>	<b>\$3,281</b>	<b>\$3,501</b>	<b>\$3,758</b>	<b>\$4,079</b>	<b>\$4,510</b>
Other Expense <sup>2</sup>	3,482	3,482	3,482	3,482	3,482	3,482
<b>Total Cost</b>	<b>\$6,301</b>	<b>\$6,763</b>	<b>\$6,983</b>	<b>\$7,240</b>	<b>\$7,561</b>	<b>\$7,992</b>
Total Funding Rate <sup>3</sup>	\$1.829	\$1.963	\$2.027	\$2.102	\$2.195	\$2.320

#### Pooling Layer (\$250,000-\$1,000,000 per occurrence)

Dollars (\$000s)	Expected <sup>1</sup>	← Confidence Level →				
		70%	75%	80%	85%	90%
Loss & ALAE	\$1,174	\$1,403	\$1,518	\$1,661	\$1,839	\$2,074
Claims Admin. (ULAE)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Total Loss &amp; LAE</b>	<b>\$1,174</b>	<b>\$1,403</b>	<b>\$1,518</b>	<b>\$1,661</b>	<b>\$1,839</b>	<b>\$2,074</b>
Other Expense <sup>2</sup>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Total Cost</b>	<b>\$1,174</b>	<b>\$1,403</b>	<b>\$1,518</b>	<b>\$1,661</b>	<b>\$1,839</b>	<b>\$2,074</b>
Total Funding Rate <sup>3</sup>	\$0.341	\$0.407	\$0.441	\$0.482	\$0.534	\$0.602

#### Combined Banking and Pooling Layers

Dollars (\$000s)	Expected <sup>1</sup>	← Confidence Level →				
		70%	75%	80%	85%	90%
Loss & ALAE	\$3,741	\$4,391	\$4,706	\$5,083	\$5,553	\$6,181
Claims Admin. (ULAE)	<u>252</u>	<u>293</u>	<u>313</u>	<u>336</u>	<u>365</u>	<u>403</u>
<b>Total Loss &amp; LAE</b>	<b>\$3,993</b>	<b>\$4,684</b>	<b>\$5,019</b>	<b>\$5,419</b>	<b>\$5,918</b>	<b>\$6,584</b>
Other Expense <sup>2</sup>	3,482	3,482	3,482	3,482	3,482	3,482
<b>Total Cost</b>	<b>\$7,475</b>	<b>\$8,166</b>	<b>\$8,501</b>	<b>\$8,901</b>	<b>\$9,400</b>	<b>\$10,066</b>
Total Funding Rate <sup>3</sup>	\$2.170	\$2.370	\$2.468	\$2.584	\$2.729	\$2.922

<sup>1</sup> Expected values represent the “best actuarial” or “central” estimate.

<sup>2</sup> Other expenses are provided by the Fund and may include excess insurance and general administrative costs.

<sup>3</sup> Rate is per \$100 of payroll.

Other expenses of \$3,482,000 is comprised of \$3.1 million for excess insurance and \$0.4 million for administration and general overhead.

## BACKGROUND

Trindel Insurance Fund began its self-insured Liability program in 1980 with two member counties, Trinity and Del Norte. Ten additional members have joined the Fund since then, with the most recent being Tehama County effective July 1, 2022.

Tehama County joined the general liability program on both a prospective and retrospective basis, with Trindel assuming the liability for Tehama's existing claims as of July 1, 2022.

The table below shows the year that each member joined the Fund:

<b>Member County</b>	<b>Year Joined</b>
Alpine	1986
Colusa	1986
Del Norte	1980
Lassen	1986
Modoc	1986
Mono	2000
Plumas	2010
San Benito	1991
Sierra	1986
Sutter	2014
Tehama	2022
Trinity	1980

Trindel has a banking arrangement with its members wherein, over time, each member is fiscally responsible for its own losses and costs. All members share the costs of administration and the safety officer equally. Trindel acts as the cash flow mechanism for the members. Should a member be responsible for several large losses in any given year or time period, the pooled cash within the banking layer will pay the bills and the member will, over time, repay Trindel.

Effective July 1, 2021, Trindel incorporated a pooling layer from \$250,000 to \$1,000,000 in addition to its current self-insured retention of \$250,000 for the banking layer. Claim amounts that fall within this pooling layer are shared amongst the members.

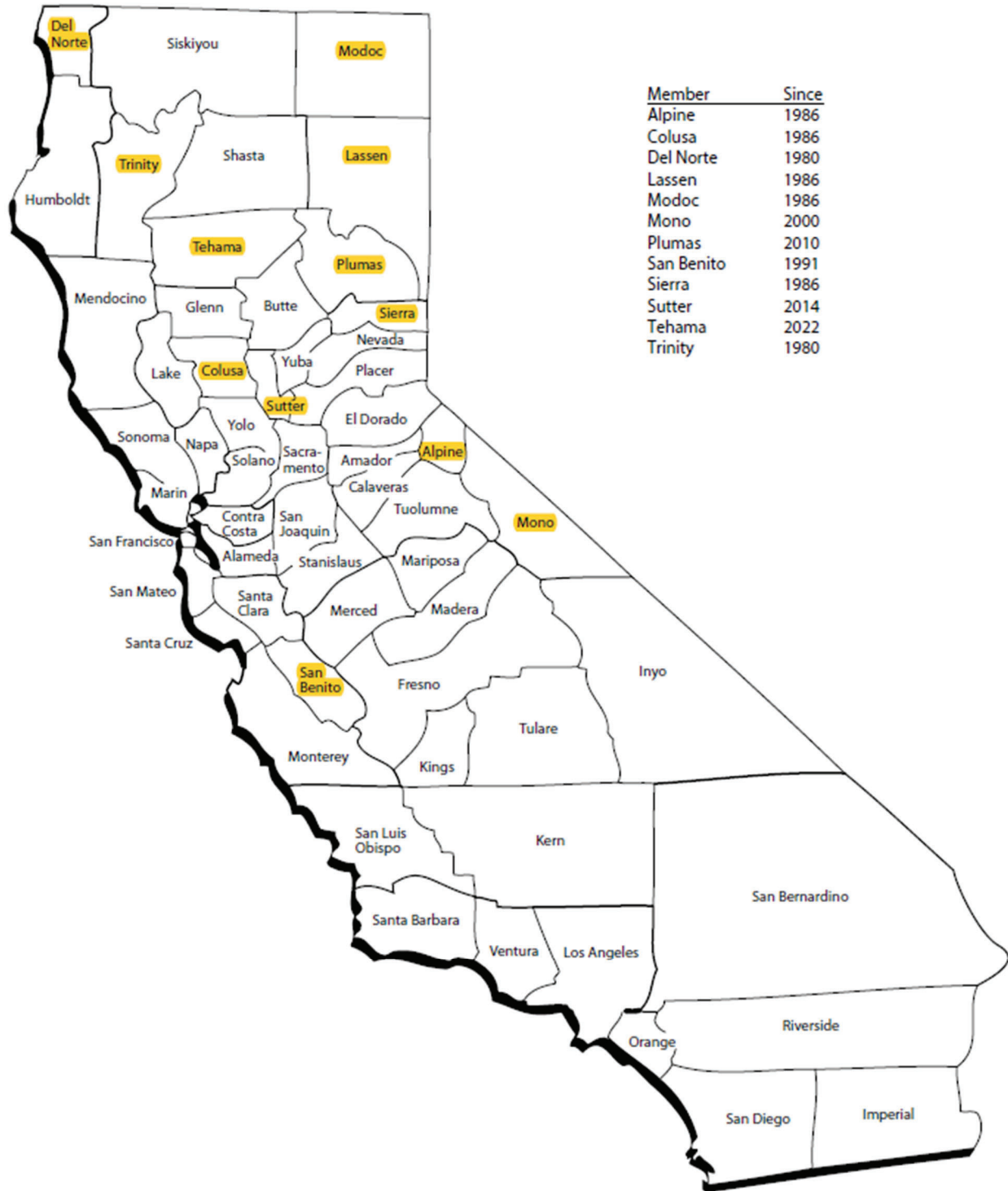
Excess coverage is provided by Public Risk Innovation, Solutions, and Management (PRISM).

Claims administration services are provided by the Trindel Insurance Fund. Additional background on the program is given in Appendix K.

The table below illustrates Trindel's structure.

Policy Year Start Date	Policy Year End Date	Per Occurrence Limit	
		Banking Layer	Pooling Layer
7/1/1980	6/30/2002	100,000	(none)
7/1/2002	6/30/2003	100,000	(none)
7/1/2003	6/30/2004	100,000	(none)
7/1/2004	6/30/2005	100,000	(none)
7/1/2005	6/30/2006	100,000	(none)
7/1/2006	6/30/2007	100,000	(none)
7/1/2007	6/30/2008	100,000	(none)
7/1/2008	6/30/2009	100,000	(none)
7/1/2009	6/30/2010	100,000	(none)
7/1/2010	6/30/2011	100,000	(none)
7/1/2011	6/30/2012	100,000	(none)
7/1/2012	6/30/2013	100,000	(none)
7/1/2013	6/30/2014	100,000	(none)
7/1/2014	6/30/2015	100,000	(none)
7/1/2015	6/30/2016	100,000	(none)
7/1/2016	6/30/2017	100,000	(none)
7/1/2017	6/30/2018	100,000	(none)
7/1/2018	6/30/2019	100,000	(none)
7/1/2019	6/30/2020	100,000	(none)
7/1/2020	6/30/2021	250,000*	(none)
7/1/2021	6/30/2022	250,000*	1,000,000
7/1/2022	6/30/2023	250,000	1,000,000
7/1/2023	6/30/2024	250,000	1,000,000

\*Tehama at \$100,000





## OBSERVATIONS AND ANALYSIS

In this section, we present a comparison to the prior analysis as well as an overview of claims trends that we have observed. The prior report for the Fund was dated November 18, 2021 and relied on data evaluated as of June 30, 2021. The current analysis relies on data evaluated as of June 30, 2022.

### Comparison of Actual and Expected Loss Development

The following tables describe how incurred and paid losses have emerged between the two points in time referenced above. We also compare how our projected ultimate loss & ALAE amounts have changed between these two points in time.

#### Banking Layer (\$0-\$250,000 per Occurrence)

Actual Versus Expected Incurred Loss & ALAE (\$000's)<sup>1</sup>

Fiscal Year	Expected Emergence	Actual Emergence	Actual Minus Expected Emergence
Prior	\$0	\$1	\$1
2002-03	0	100	100
2003-04	0	100	100
2004-05	0	87	87
2005-06	0	0	0
2006-07	0	0	0
2007-08	0	0	0
2008-09	0	5	5
2009-10	0	0	0
2010-11	0	0	0
2011-12	0	169	169
2012-13	0	0	0
2013-14	0	0	0
2014-15	0	2	2
2015-16	5	(38)	(43)
2016-17	5	17	13
2017-18	7	(81)	(88)
2018-19	12	(12)	(24)
2019-20	128	(345)	(473)
2020-21	947	1,461	513
2021-22	1,006	188	(819)
<b>Total</b>	<b>\$2,109</b>	<b>\$1,653</b>	<b>(\$456)</b>

<sup>1</sup> Loss & ALAE are limited to the Fund's self-insured retentions.

**Banking Layer (\$0-\$250,000 per Occurrence)**

Actual Versus Expected Paid Loss & ALAE (\$000's)<sup>1</sup>

Fiscal Year	Expected Emergence	Actual Emergence	Actual Minus Expected Emergence
Prior	\$0	\$1	\$1
2002-03	0	100	100
2003-04	0	100	100
2004-05	0	87	87
2005-06	30	0	(30)
2006-07	0	0	0
2007-08	0	0	0
2008-09	0	5	5
2009-10	0	0	0
2010-11	15	0	(15)
2011-12	30	169	139
2012-13	31	0	(31)
2013-14	57	0	(57)
2014-15	0	2	2
2015-16	110	49	(61)
2016-17	138	23	(115)
2017-18	149	67	(83)
2018-19	433	197	(235)
2019-20	930	667	(263)
2020-21	547	421	(126)
2021-22	206	23	(183)
<b>Total</b>	<b>\$2,676</b>	<b>\$1,911</b>	<b>(\$765)</b>

<sup>1</sup> Loss & ALAE are limited to the Fund's self-insured retentions.

**Banking Layer (\$0-\$250,000 per Occurrence)**

Change in Projected Ultimate Loss & ALAE (\$000's)<sup>1</sup>

Fiscal Year	Expected Emergence	Actual Emergence	Actual Minus Expected Emergence
Prior	\$11,090	\$11,091	\$1
2002-03	1,870	1,970	100
2003-04	2,028	2,128	100
2004-05	1,381	1,469	87
2005-06	1,891	1,891	0
2006-07	2,045	2,046	1
2007-08	1,739	1,739	0
2008-09	1,707	1,712	5
2009-10	922	922	0
2010-11	1,837	1,837	0
2011-12	1,670	1,738	69
2012-13	1,231	1,232	1
2013-14	1,609	1,609	0
2014-15	903	905	2
2015-16	1,652	1,605	(47)
2016-17	1,426	1,432	6
2017-18	1,568	1,482	(86)
2018-19	1,670	1,653	(17)
2019-20	2,130	1,868	(262)
2020-21	1,647	2,475	828
2021-22	2,236	1,886	(350)
<b>Total</b>	<b>\$44,251</b>	<b>\$44,690</b>	<b>\$439</b>

<sup>1</sup> Projected ultimate loss & ALAE are limited to the Fund's self-insured retentions, at expected (no risk margin), and not discounted to reflect net present value.

**Pooling Layer (\$250,000 - \$1,000,000 per Occurrence)**

Actual Versus Expected Incurred Loss & ALAE (\$000's)<sup>1</sup>

Fiscal Year	Expected Emergence	Actual Emergence	Actual Minus Expected Emergence
2021-22	469	0	(469)
<b>Total</b>	<b>\$469</b>	<b>\$0</b>	<b>(\$469)</b>

Actual Versus Expected Paid Loss & ALAE (\$000's)<sup>1</sup>

Fiscal Year	Expected Emergence	Actual Emergence	Actual Minus Expected Emergence
2021-22	96	0	(96)
<b>Total</b>	<b>\$96</b>	<b>\$0</b>	<b>(\$96)</b>

Change in Projected Ultimate Loss & ALAE (\$000's)<sup>1</sup>

Fiscal Year	Expected Emergence	Actual Emergence	Actual Minus Expected Emergence
2021-22	1,043	934	(109)
<b>Total</b>	<b>\$1,043</b>	<b>\$934</b>	<b>(\$109)</b>

<sup>1</sup> Projected ultimate loss & ALAE are limited to the Fund's self-insured retentions, at expected (no risk margin), and not discounted to reflect net present value.

**Combined Banking and Pooling Layers (\$0 - \$1,000,000 per Occurrence)**

Actual Versus Expected Incurred Loss & ALAE (\$000's)<sup>1</sup>

Fiscal Year	Expected Emergence	Actual Emergence	Actual Minus Expected Emergence
Prior	\$0	\$1	\$1
2002-03	0	100	100
2003-04	0	100	100
2004-05	0	87	87
2005-06	0	0	0
2006-07	0	0	0
2007-08	0	0	0
2008-09	0	5	5
2009-10	0	0	0
2010-11	0	0	0
2011-12	0	169	169
2012-13	0	0	0
2013-14	0	0	0
2014-15	0	2	2
2015-16	5	(38)	(43)
2016-17	5	17	13
2017-18	7	(81)	(88)
2018-19	12	(12)	(24)
2019-20	128	(345)	(473)
2020-21	947	1,461	513
2021-22	1,476	188	(1,288)
<b>Total</b>	<b>\$2,578</b>	<b>\$1,653</b>	<b>(\$925)</b>

<sup>2</sup> Loss & ALAE are limited to the Fund's self-insured retentions.

**Combined Banking and Pooling Layers (\$0 - \$1,000,000 per Occurrence)**

Actual Versus Expected Paid Loss & ALAE (\$000's)<sup>1</sup>

Fiscal Year	Expected Emergence	Actual Emergence	Actual Minus Expected Emergence
Prior	\$0	\$1	\$1
2002-03	0	100	100
2003-04	0	100	100
2004-05	0	87	87
2005-06	30	0	(30)
2006-07	0	0	0
2007-08	0	0	0
2008-09	0	5	5
2009-10	0	0	0
2010-11	15	0	(15)
2011-12	30	169	139
2012-13	31	0	(31)
2013-14	57	0	(57)
2014-15	0	2	2
2015-16	110	49	(61)
2016-17	138	23	(115)
2017-18	149	67	(83)
2018-19	433	197	(235)
2019-20	930	667	(263)
2020-21	547	421	(126)
2021-22	302	23	(279)
<b>Total</b>	<b>\$2,772</b>	<b>\$1,911</b>	<b>(\$861)</b>

<sup>2</sup> Loss & ALAE are limited to the Fund's self-insured retentions.

**Combined Banking and Pooling Layers (\$0 - \$1,000,000 per Occurrence)**

Change in Projected Ultimate Loss & ALAE (\$000's)<sup>1</sup>

Fiscal Year	Expected Emergence	Actual Emergence	Actual Minus Expected Emergence
Prior	\$11,090	\$11,091	\$1
2002-03	1,870	1,970	100
2003-04	2,028	2,128	100
2004-05	1,381	1,469	87
2005-06	1,891	1,891	0
2006-07	2,045	2,046	1
2007-08	1,739	1,739	0
2008-09	1,707	1,712	5
2009-10	922	922	0
2010-11	1,837	1,837	0
2011-12	1,670	1,738	69
2012-13	1,231	1,232	1
2013-14	1,609	1,609	0
2014-15	903	905	2
2015-16	1,652	1,605	(47)
2016-17	1,426	1,432	6
2017-18	1,568	1,482	(86)
2018-19	1,670	1,653	(17)
2019-20	2,130	1,868	(262)
2020-21	1,647	2,475	828
2021-22	3,279	2,820	(459)
<b>Total</b>	<b>\$45,294</b>	<b>\$45,624</b>	<b>\$330</b>

<sup>2</sup> Projected ultimate loss & ALAE are limited to the Fund's self-insured retentions, at expected (no risk margin), and not discounted to reflect net present value.

**Comparison of Liabilities: Prior vs. Current Reports**

The table below compares our prior report's estimated liability for outstanding claims by component as of June 30, 2021 to our current report's estimated liability for outstanding claims as of June 30, 2022.

**Banking Layer (\$0-\$250,000 per Occurrence)**

Change in Claims Liabilities at Expected (without Risk Margin)

Dollars (\$000s)	Prior Report at 6/30/2021	Current Report at 6/30/2022	Dollar Change	Percent Change
Case Reserves <sup>1</sup>	\$2,710	\$3,287	\$577	21.3%
IBNR <sup>2</sup>	1,376	2,497	1,121	81.5%
<u>Claims Administration</u>	<u>221</u>	<u>325</u>	<u>104</u>	<u>46.9%</u>
<b>Total (Undiscounted)</b>	<b>\$4,307</b>	<b>\$6,109</b>	<b>\$1,802</b>	<b>41.8%</b>

<sup>1</sup> Established by the claims administrator.

<sup>2</sup> IBNR: Incurred But Not Reported for development beyond the case reserves.

Please note that Tehama County is excluded from the prior report figures but included in the current report figures.



**Comparison of Funding Projections: Prior vs. Current Reports**

The following table compares our funding estimate for the 2022-23 year from our prior report to our funding estimate of the 2023-24 year from our current report.

**Banking Layer (\$0-\$250,000 per Occurrence)**

Change in Funding Estimates at Expected (without Risk Margin)

Dollars (\$000s)	Prior Report 2022-23	Current Report 2023-24	Dollar Change	Percent Change
Ultimate Loss and ALAE <sup>1</sup>	\$2,273	\$2,567	\$294	12.9%
<u>Claims Administration (ULAE)</u>	<u>250</u>	<u>252</u>	<u>2</u>	<u>0.8%</u>
<b>Total Loss &amp; LAE (Undiscounted)</b>	<b>\$2,523</b>	<b>\$2,819</b>	<b>\$296</b>	<b>11.7%</b>
Rate (Undiscounted) <sup>2</sup>	\$0.880	\$0.818	(\$0.062)	-7.1%

**Pooling Layer (\$250,000-\$1,000,000 per Occurrence)**

Change in Funding Estimates at Expected (without Risk Margin)

Dollars (\$000s)	Prior Report 2022-23	Current Report 2023-24	Dollar Change	Percent Change
Ultimate Loss and ALAE <sup>1</sup>	\$1,101	\$1,174	\$73	6.6%
<u>Claims Administration (ULAE)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>n/a</u>
<b>Total Loss &amp; LAE (Undiscounted)</b>	<b>\$1,101</b>	<b>\$1,174</b>	<b>\$73</b>	<b>6.6%</b>
Rate (Undiscounted) <sup>2</sup>	\$0.384	\$0.341	(\$0.043)	-11.2%

**Combined Banking and Pooling Layers (\$0 - \$1,000,000 per Occurrence)**

Change in Funding Estimates at Expected (without Risk Margin)

Dollars (\$000s)	Prior Report 2022-23	Current Report 2023-24	Dollar Change	Percent Change
Ultimate Loss and ALAE <sup>1</sup>	\$3,374	\$3,741	\$367	10.9%
<u>Claims Administration (ULAE)</u>	<u>250</u>	<u>252</u>	<u>2</u>	<u>0.8%</u>
<b>Total Loss &amp; LAE (Undiscounted)</b>	<b>\$3,624</b>	<b>\$3,993</b>	<b>\$369</b>	<b>10.2%</b>
Rate (Undiscounted) <sup>2</sup>	\$1.264	\$1.159	(\$0.105)	-8.3%

<sup>1</sup> The SIR in both the prior and current reports is assumed to be those listed on the Background section of this report.

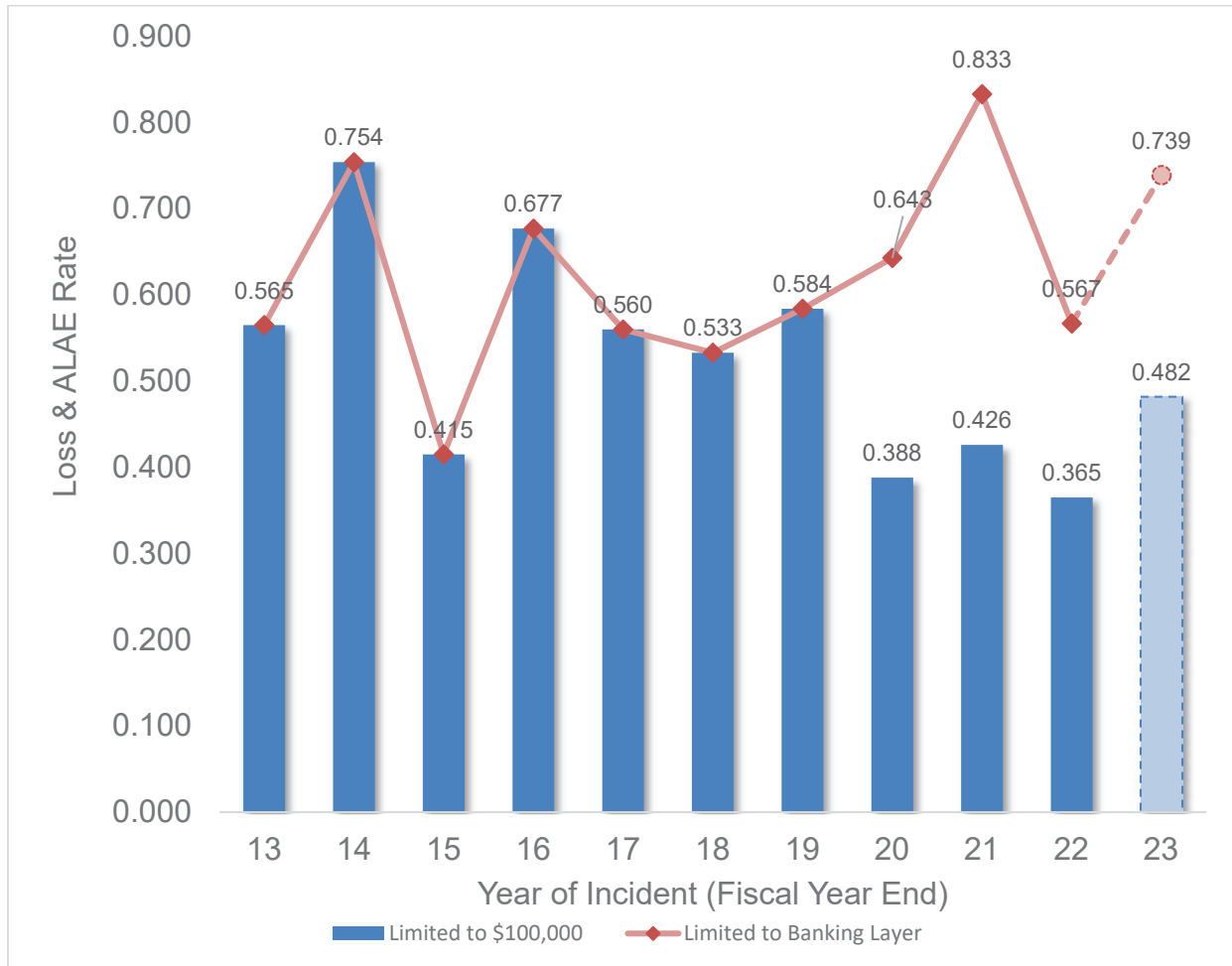
<sup>2</sup> Rate is per \$100 of payroll.

Please note that Tehama County is excluded from the prior report figures but included in the current report figures.

**Loss Rate Trend**

We have evaluated the trend in the Fund's projected ultimate loss & ALAE rate. This rate equals projected ultimate loss and ALAE (limited to the banking layer) divided by payroll in \$100s, as displayed in the following graph.

**Loss & ALAE Rate Trend<sup>1</sup>**  
Ultimate Loss & ALAE / payroll (\$100s)

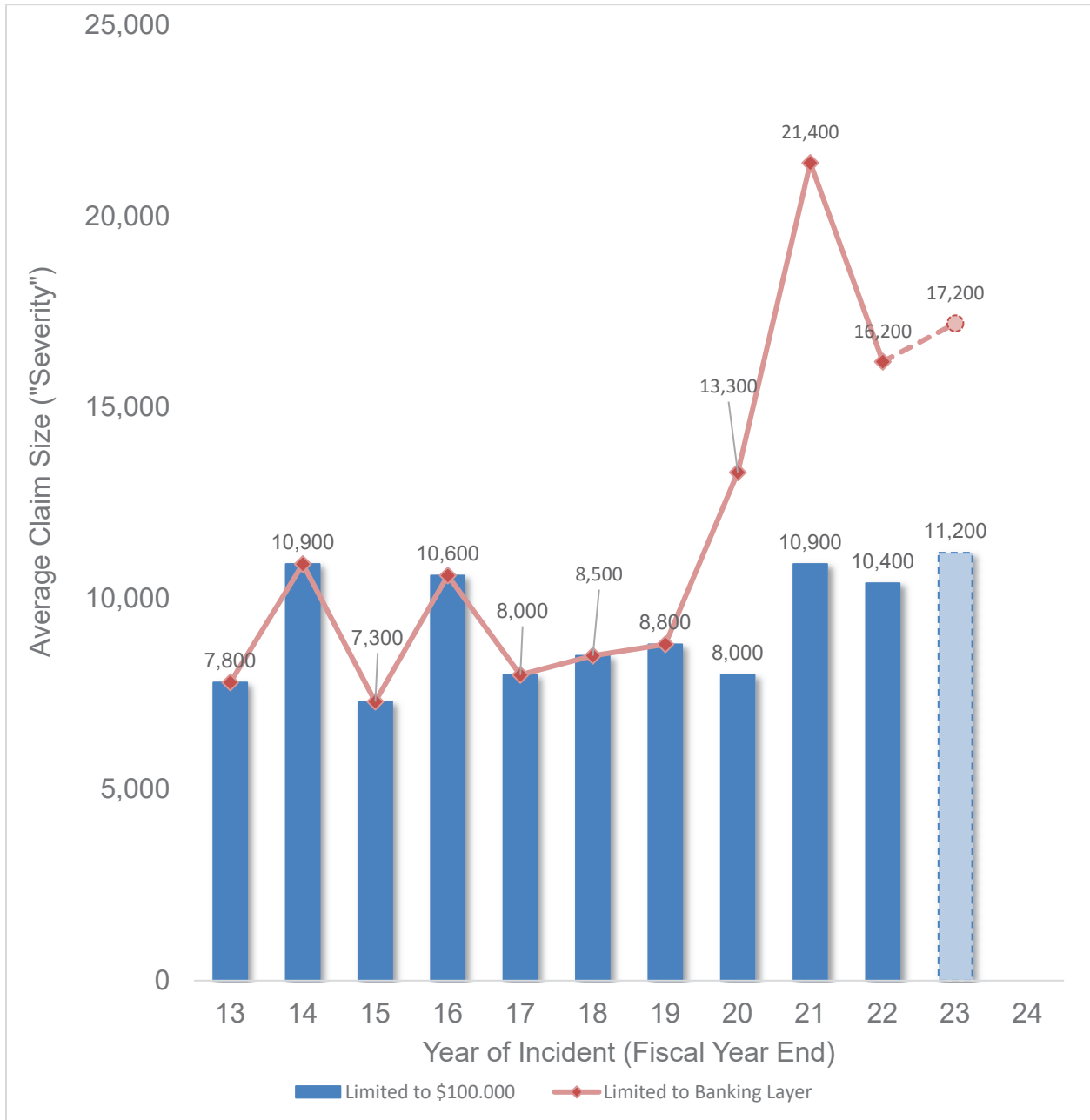


<sup>1</sup> Losses are at expected (no risk margin) and are not discounted to reflect net present value.

**Average Claim Size (Severity) Trend**

We have evaluated the trend in the Fund’s projected ultimate claim size (or “severity”). The ultimate claim size equals projected ultimate loss & ALAE (limited to the banking layer) divided by the projected ultimate number of reported claims, as displayed in the following graph.

**Average Claim Size Trend<sup>1</sup>**  
Ultimate Loss & ALAE / Ultimate Reported Claims

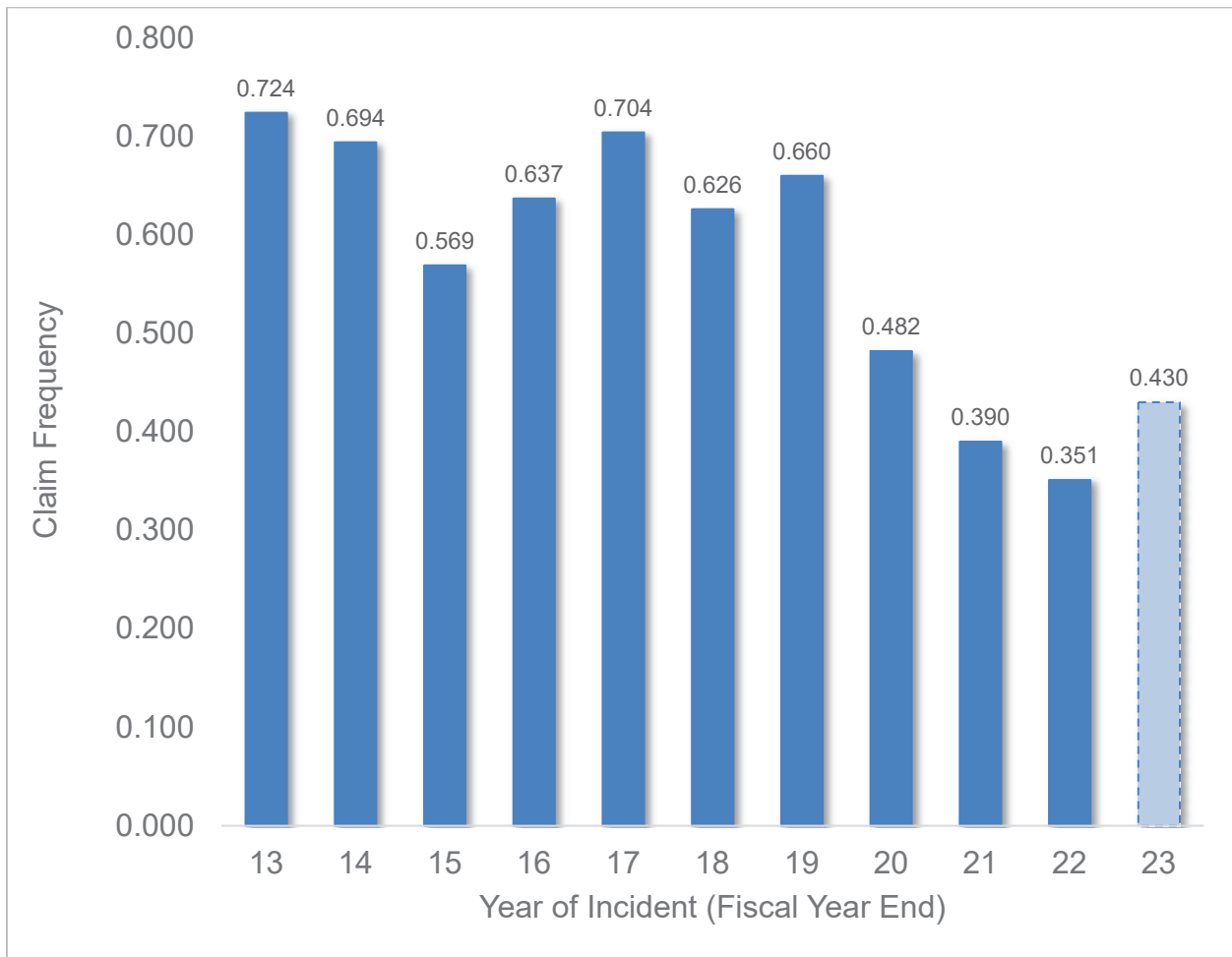


<sup>1</sup> Losses are at expected (no risk margin) and are not discounted to reflect net present value.

### Claim Frequency Trend

We have evaluated the trend in the Fund's claim frequency. The claim frequency equals projected ultimate number of reported claims divided by payroll in \$ millions, as displayed in the following graph.

Claim Frequency Trend  
Ultimate Reported Claims / payroll (\$ Millions)



## METHODOLOGY

The methodology that we have used to estimate ultimate Loss & LAE liabilities is in accordance with standard actuarial principles. The 6-step process described below outlines the methods used to calculate the liabilities.

1. Estimate Ultimate Loss & ALAE: The ultimate value of losses associated with a given policy year is usually not known until many years after the policy year has expired. One estimate of future payments for a given policy year is the case reserve. However, to accurately project future payments for a given policy year, we also calculate indicated IBNR reserves that consider the following three factors:
  - The amount that case reserves are redundant or deficient.
  - Losses that occurred during the policy period but have not yet been reported. This is called “Pure IBNR”.
  - Future payments on claims which are closed but will reopen in the future.

Ultimate loss & ALAE projections are developed for costs limited to limited to the retention. Loss development factors are primarily based on the Fund’s own historical experience supplemented with industry data. The following methods are used to estimate ultimate loss & ALAE:

- Reported Loss Development: Includes paid losses and case reserves.
- Paid Loss Development: Based on payments only.
- Reported Exposure Method: This calculates IBNR based on expected ultimate loss times an IBNR factor. For the first layer of losses, the expected ultimate loss is based on exposure times initial loss rates. These loss rates are based on historical losses in that layer developed to ultimate using loss development factors. The loss rates in the higher layer incorporate increased limits factors based on the Fund’s historical losses and industry data. Where appropriate, historical data is adjusted for both claims and exposure trend, to reflect issues such as inflation, benefit level changes, and legal changes.
- Paid Exposure Method: This calculates unpaid costs based on expected ultimate loss times an unpaid factor. The loss rates are identical to those utilized in the reported exposure method.
- Frequency x Severity: This calculates ultimate costs based on expected ultimate severity and expected ultimate frequency derived from historical experience.

2. Select Ultimate Loss & ALAE: Based on the indicated ultimate loss and ALAE from the various methods described previously, the ultimate losses by year are selected.
3. Calculate Expected Undiscounted Unpaid Loss & ALAE: Unpaid loss & ALAE equals ultimate Loss & ALAE (calculated in step #2, above) minus payments to date.
4. Discounting/Net Present Value: Since payments associated with claims liabilities will be spread out over several years, they are discounted to reflect anticipated investment income on the assets set aside to pay these costs. The expected Loss & ALAE payout pattern is based on the paid loss development factors previously described.
5. Claims Administration: Liabilities associated with claims administration expenses are calculated based on the average cost per claim method. We first develop an average cost per claim by comparing historical ULAE costs to historical claim counts. We then apply this cost per claim to open and IBNR claims to arrive at the ULAE liability.
6. Confidence Levels: The “expected” estimate of unpaid Loss & ALAE is our best estimate given current information. However, there is uncertainty inherent in the claims settlement process. This uncertainty is quantified via confidence levels. For example, we believe that future payments have a 75% chance of being less than the liabilities at the 75% confidence level and have only a 25% chance of exceeding the 75% confidence level estimates. The confidence levels are based on the Heckman Meyers approach.

## **CONSIDERATIONS AND KEY ASSUMPTIONS**

Several considerations should be taken into account when evaluating Workers' Compensation/casualty claim liabilities and funding projections for upcoming years. The following is a list of issues that we have considered in this report, along with some key assumptions that we have made.

### **Data**

Data Quality: Our analysis is based on loss experience, exposure data, and other general and specific information provided to us by or on behalf of the Fund. While we have not independently audited or verified this information, we have reviewed it for reasonability and internal consistency. We have assumed that the data is accurate and complete. Any material inaccuracy or omission could invalidate the conclusions in this report and should be brought to our attention immediately.

Exposure: The exposure base utilized in this study is payroll, which was provided to us by the Fund. A list of exposure by year can be found in Appendix N – Banking Layer.

Claims: The claims data utilized in this study was provided to us by the Fund.

Other Program Information: Key program information, including historical retentions, claims administration costs, other program costs, and program assets, were provided to us by the Fund. We relied on this information without audit.

### **Key Dates**

Accounting Date: This study presents liabilities as of an accounting date of June 30, 2022 and June 30, 2023.

Valuation Date: The data underlying this study are valued as of June 30, 2022.

Review Date: We have not reflected any actual claims activity subsequent to the valuation date.

### **Accounting Standard**

The accounting standards applicable to this analysis follow the guidance promulgated by the Governmental Accounting Standards Board (GASB).

## **Other Actuarial Considerations**

Discounting to Reflect Net Present Value: At the Fund's instruction, reserves in this report are presented on an undiscounted basis. We have not reflected investment income that assets will generate over the time during which the loss liabilities are paid out.

Uncertainty & Risk Margin: There is uncertainty regarding the ultimate cost of the reserves and funding amounts that are estimated in this report. Our estimates are presented both at the expected level (also known as the actuarial central estimate) and at higher confidence levels. The projections at higher confidence levels reflect uncertainty by including a risk margin for the potential of costs coming in higher than at the expected level.

Trending: We have adjusted historical payroll and claims costs to reflect inflation as well as other changes in the claims environment. The payroll, claim frequency, and claim cost trend factors by year are in Appendices N and E, respectively. We have also projected payroll and claim costs to account for future changes in cost levels.

External Influences: This analysis contemplates a continuation of current social, economic, judicial, and legislative trends. Historical changes have been reflected through the use of trend factors.

Homogeneity: The accuracy of loss estimates may be improved by subdividing loss experience into groups exhibiting similar characteristics. In evaluating the Fund's loss experience, we considered all of the experience together.

Credibility: Credibility is a measure of the predictive value attached to a body of data. The degree to which consideration is given to homogeneity is related to the consideration of credibility. While making more homogeneous groupings may increase the credibility of the data, partitioning into cells too small to be reliable statistically may also decrease it. As discussed above, further subdivision of data (by individual member, for instance) would reduce the statistical credibility too greatly. This aggregation of data assumes that there has been a relatively stable distribution of exposures among various risk characteristics during the years included in this analysis.

Loss Development: The rate at which costs develop to their ultimate level was included in the calculation of loss development factors. The loss development factors are described in the Methodology section of this report.

Claim Emergence Patterns: The delay between the occurrence of claims and the recording of claims was considered in the estimation of loss development factors.

Claim Settlement Patterns: The rate at which claims are closed and the impact upon incurred losses are considered in the calculation of loss development factors.

Reopened Claim Potential: The effect of reopened claims is included in the calculation of loss development factors.



Claim Frequency and Average Claim Size: The average and potential claim frequency and average claim size have been measured and considered in the liability estimates.

Large Losses & Catastrophes: The impact of large losses and catastrophes have the potential to distort the results of actuarial analyses. This risk is mitigated by the relatively lower self-insured retentions. In addition, our net liability and funding estimates limit loss & ALAE to the appropriate SIR. Lastly, we have utilized industry size of loss curves and increased limits factors where we feel that the Fund's experience is not fully credible.

Loss Limitations: Our projections of claim costs are limited to the Fund's SIR. We have assumed that all relevant reinsurance purchased by the Fund for costs above the SIR is collectible. The retentions used in the study are displayed by year in the Background section of this report.

Recoveries: The data underlying this report are gross of recoveries.

Portfolio Transfers, Commutations, and Structured Settlements: No historical loss portfolio transfers or commutations have been reflected in this analysis. To the extent there are structured settlements, they have been reflected in the claims data utilized in this analysis.

Operational Changes: This analysis has not made special adjustment for any specific operational changes at the Fund.

Reasonableness: We have established the reasonability of our results by utilizing standard actuarial techniques and reasonable assumptions.

Claims Administration Costs (Unallocated Loss Adjustment Expense or ULAE): ULAE costs have been

- included in our estimate of outstanding liabilities, and
- included in our estimate of funding amounts for future program years.

Other Program Costs: Our estimate of the funding amounts for future program years

- includes contributions for excess insurance to cover claims or portions of claims that fall outside the program, and
- includes costs for general administrative expenses associated with the program.

## CONDITIONS AND LIMITATIONS

It is important to recognize that the projections in this report are estimates at one point in time and are subject to future changes. Since the emergence and settlement of claims are subject to uncertainty, actual developments likely will vary, perhaps significantly, from the amounts carried in this report. No warranty is expressed or implied that such variance will not occur. The accuracy of the conclusions in this report depends on many factors, including the following:

Loss Activity since the Evaluation Date: The losses in this study were valued as of June 30, 2022. It is possible that there has been significant loss activity that has occurred since that date which would change the findings of this report.

Data Accuracy: This report relies on unaudited loss and exposure information provided by the Fund. The accuracy of our projections relies on the accuracy of this data.

Loss Development: The appropriateness of the Fund's historical and industry loss development patterns in projecting future loss development.

Trend Changes: The appropriateness of the trend indices used to adjust historical losses.

Discounting/Net Present Value: Our estimates that are discounted to reflect net present value assume a certain investment return on assets. This adjustment to reflect net present value is inaccurate to the extent that actual investment returns deviate from the assumed returns.

Insurance: Our estimates assume that all excess insurance is valid and collectible. Further, our funding recommendations do not include a provision for losses greater than the Fund's excess coverage.

Future Law Changes: We cannot predict, nor have we attempted to predict, the impact of future law changes and court rulings on claims costs.

New Classes of Claims: Our projections make no provision for the extraordinary future emergence of new classes of loss or types of loss not sufficiently represented in the Fund's historical data, or which are not yet quantifiable.

## **DISTRIBUTION AND USE**

This report was prepared for the sole use of Trindel Insurance Fund and its auditors. This report is neither intended nor necessarily suitable for any other use. It may be forwarded to regulatory authorities as required by law. Any other distribution of this report requires the express written consent of Bickmore Actuarial. If such consent is granted, the report should be forwarded in its entirety, including all exhibits and appendices. It should also be understood that Bickmore Actuarial would be available to answer any questions regarding this report and its conclusions.

## **GLOSSARY OF ACTUARIAL TERMS**

**Accident Year** – Year during which the accidents that generate a group of claims occurs, regardless of when the claims are reported, payments are made, or reserves are established.

**Allocated Loss Adjustment Expenses (ALAE)** – Expense incurred in settling claims that can be directly attributed to specific individual claims (e.g., legal fees, investigative fees, court charges, utilization review, bill review, etc.)

**Benefit Level Factor** – Factor used to adjust historical losses to the current level of workers' compensation benefits.

**Case Reserve** – The amount left to be paid on an open claim, as estimated by the claims administrator.

**Claim Count Development Factor** – A factor that is applied to the number of claims reported in a particular accident period in order to estimate the number of claims that will ultimately be reported.

**Claim Frequency** – Number of claims per \$1 million of payroll.

**Confidence Level** – An estimated probability that a given level of funding will be adequate to pay actual claims costs. For example, the 85% confidence level refers to an estimate for which there is an 85% chance that the amount will be sufficient to pay loss costs.

**Discount Factor** – A factor to adjust estimated loss costs to reflect net present value.

**Expected Losses** – The best estimate of the full, ultimate value of losses.

**Exposure Base** – An objective and easily measurable quantity that is correlated with loss. Commonly used exposure bases include payroll, population, revenue, number of employees (FTE), average daily attendance (ADA), number of vehicles and total insured value (TIV).

**Incurred but not Reported (IBNR) Losses** – This is the ultimate value of losses less any amount that has been paid to date or set up as a case reserve by the claims adjuster. It includes amounts for claims incurred but not yet received by the administrator as well as loss development on already reported claims.

**Loss Adjustment Expense** – The sum of Allocated Loss Adjustment Expense (ALAE) and Unallocated Loss Adjustment Expense (ULAE).

**Loss Development Factor** – A factor applied to losses for a particular accident period to reflect the fact that reported and paid losses do not reflect final values until all claims are settled. See the Methodology section.

**Loss Rate** – Ultimate losses per \$100 of payroll.

**Non-Claims Related Expenses** – Program expenses not directly associated with claims settlement and administration, such as excess insurance, safety program expenses, and general overhead. These exclude expenses associated with loss settlements (Indemnity/Medical, BI/PD), legal expenses associated with individual claims (ALAE), and claims administration (ULAE).

**Outstanding Losses** – Losses that have been incurred but not paid. This is the ultimate value of losses less any amount that has been paid.

**Paid Losses** – Losses actually paid on all reported claims.

**Program Losses** – Losses, including ALAE, limited to the SIR for each occurrence.

**Reported Losses** – The total expected value of losses as estimated by the claims administrator. This is the sum of paid losses and case reserves.

**Self-Insured Retention (SIR)** – The level at which an excess insurance policy is triggered to begin payments on a claim. Financially, this is similar to an insurance deductible.

**Severity** – Average claim cost.

**Ultimate Losses** – The value of claim costs at the time when all claims have been settled. This amount must be estimated until all claims are actually settled.

**Unallocated Loss Adjustment Expenses (ULAE)** – Claim settlement expenses that cannot be directly attributed to individual claims (e.g., claims administration expenses, taxes, etc.)

## EXHIBITS AND APPENDICES

Trindel Insurance Fund - Liability

Funding Guidelines for Outstanding Liabilities at  
June 30, 2022

(A) Estimated Ultimate Losses Incurred through 6/30/22:	\$45,623,757
(B) Estimated Paid Losses through 6/30/22:	38,905,766
(C) Estimated Liability for Claims Outstanding at 6/30/22:	<u>\$6,717,991</u>
(D) Estimated Liability for Outstanding Claims Administration Fees at 6/30/22: (Exhibit 1 - Banking Layer, Page 1, (D))	324,658
(E) Total Outstanding Liability for Claims at 6/30/22: ((C) + (D))	<u>\$7,042,649</u>
(F) Reserve Discount Factor (Based on a Discount Rate of 0.00%.):	1.000
(G) Discounted Outstanding Liability for Claims at 6/30/22: ((E) x (F))*	<u>\$7,042,649</u>

Confidence Level of Adequacy:	Marginally Acceptable	75%	Recommended	85%	Conservative
	70%		80%		90%
(H) Confidence Level Factor:	1.119	1.172	1.234	1.312	1.415
(I) Margin for Adverse Experience: ((G) x [(H) - 1])	838,000	1,211,000	1,648,000	2,197,000	2,923,000
(J) Total Required Assets at 6/30/22: ((G) + (I))	<u>\$7,881,000</u>	<u>\$8,254,000</u>	<u>\$8,691,000</u>	<u>\$9,240,000</u>	<u>\$9,966,000</u>
(K) Estimated Total Assets at 6/30/22: (From Appendix L - Banking and Pooling Layers)	10,892,000	10,892,000	10,892,000	10,892,000	10,892,000
(L) Indicated Funding Redundancy/ (Deficiency): ((K) - (J))	<u>\$3,011,000</u>	<u>\$2,638,000</u>	<u>\$2,201,000</u>	<u>\$1,652,000</u>	<u>\$926,000</u>

\* May differ from (E) x (F) due to rounding.

Trindel Insurance Fund - Liability

Funding Guidelines for Outstanding Liabilities at  
June 30, 2023

(A) Estimated Ultimate Losses Incurred through 6/30/23:	\$49,192,757
(B) Estimated Paid Losses through 6/30/23:	41,973,165
(C) Estimated Liability for Claims Outstanding at 6/30/23: 0	<u>\$7,219,592</u>
(D) Estimated Liability for Outstanding Claims Administration Fees at 6/30/23: (Exhibit 1 - Banking Layer, Page 2, (D))	329,615
(E) Total Outstanding Liability for Claims at 6/30/23: ((C) + (D))	<u>\$7,549,207</u>
(F) Reserve Discount Factor (Based on a Discount Rate of 0.00%.):	1.000
(G) Discounted Outstanding Liability for Claims at 6/30/23: ((E) x (F))*	<u>\$7,549,207</u>

Confidence Level of Adequacy:	Marginally Acceptable	75%	Recommended	85%	Conservative
	70%		80%		90%
(H) Confidence Level Factor:	1.119	1.172	1.234	1.312	1.415
(I) Margin for Adverse Experience: ((G) x [(H) - 1])	898,000	1,298,000	1,767,000	2,355,000	3,133,000
(J) Total Required Assets at 6/30/23: ((G) + (I))	<u>\$8,447,000</u>	<u>\$8,847,000</u>	<u>\$9,316,000</u>	<u>\$9,904,000</u>	<u>\$10,682,000</u>
(K) Estimated Total Assets at 6/30/23: (From Appendix L - Banking and Pooling Layers)	12,464,000	12,464,000	12,464,000	12,464,000	12,464,000
(L) Indicated Funding Redundancy/ (Deficiency): ((K) - (J))	<u>\$4,017,000</u>	<u>\$3,617,000</u>	<u>\$3,148,000</u>	<u>\$2,560,000</u>	<u>\$1,782,000</u>

\* May differ from (E) x (F) due to rounding.



## Trindel Insurance Fund - Liability

Funding Options for Program Year 2023-2024 (SIR = \$1,000,000)  
One-Year Funding Plan

	Dollar Amount					Payroll Rate
(A) Estimated Ultimate Losses Incurred in Accident Year 2023-2024: (Exhibit 5 - Banking Layer, Page 1, (K))	\$3,741,000					\$1.086
(B) Estimated Claims Administration Fees Incurred in Accident Year 2023-2024: (Exhibit 5 - Banking Layer, Page 1, (L))	252,000					0.073
(C) Total Claims Costs Incurred in Accident Year 2023-2024: ((A) + (B))	<u>\$3,993,000</u>					<u>\$1.159</u>
(D) Loss Discount Factor (Based on a Discount Rate of 0.00%.):	1.000					
(E) Discounted Total Claims Costs Incurred in Accident Year 2023-2024: ((C) x (D))	<u>\$3,993,000</u>					<u>\$1.159</u>
	Marginally Acceptable	Recommended			Conservative	
	70%	75%	80%	85%	90%	
(F) Confidence Level Factor:	1.173	1.257	1.357	1.482	1.649	
(G) Margin for Adverse Experience: ((E) x [(F) - 1])	691,000	1,026,000	1,426,000	1,925,000	2,591,000	
(H) Recommended Funding in 2023-2024 for Claims Costs and Other Expenses: ((E) + (G))	<u>\$4,684,000</u>	<u>\$5,019,000</u>	<u>\$5,419,000</u>	<u>\$5,918,000</u>	<u>\$6,584,000</u>	
(I) Budgeted Non Claims Related Expenses: (Provided by the Fund)	3,482,000	3,482,000	3,482,000	3,482,000	3,482,000	
(J) Recommended Funding in 2023-2024 for Claims Costs, Other Expenses, and Non Claims Related Expenses: ((H) + (I))	<u>\$8,166,000</u>	<u>\$8,501,000</u>	<u>\$8,901,000</u>	<u>\$9,400,000</u>	<u>\$10,066,000</u>	
(K) Rate per \$100 of Payroll: ((J) / \$3,445,000)	\$2.370	\$2.468	\$2.584	\$2.729	\$2.922	

Payroll rates are per hundred dollars of 2023-2024 payroll of \$344,500,000.

## Trindel Insurance Fund - Liability

## IBNR as of 6/30/23 at Expected Claims Level

Accident Year	Estimated Ultimate (A)	Reported as of 6/30/22 (B)	Estimated IBNR as of 6/30/22 (C)	Estimated Percent of IBNR Reported Between 7/1/22 and 6/30/23 (D)	Estimated IBNR Reported (E)	Estimated IBNR as of 6/30/23 (F)
Prior	\$11,091,000	\$11,090,687	\$313	100.0%	\$313	\$0
2002-2003	1,970,082	1,970,082	0	100.0%	0	0
2003-2004	2,128,270	2,128,270	0	100.0%	0	0
2004-2005	1,468,924	1,468,924	0	100.0%	0	0
2005-2006	1,891,000	1,890,659	341	100.0%	341	0
2006-2007	2,046,000	2,045,531	469	100.0%	469	0
2007-2008	1,739,450	1,739,450	0	100.0%	0	0
2008-2009	1,711,583	1,711,583	0	100.0%	0	0
2009-2010	921,562	921,562	0	100.0%	0	0
2010-2011	1,836,636	1,836,636	0	100.0%	0	0
2011-2012	1,738,340	1,738,340	0	100.0%	0	0
2012-2013	1,232,000	1,231,053	947	100.0%	947	0
2013-2014	1,608,746	1,608,746	0	100.0%	0	0
2014-2015	905,278	905,278	0	100.0%	0	0
2015-2016	1,604,987	1,604,987	0	66.6%	0	0
2016-2017	1,431,899	1,431,899	0	49.9%	0	0
2017-2018	1,482,000	1,466,980	15,020	39.8%	6,000	9,020
2018-2019	1,653,000	1,628,227	24,773	33.0%	8,000	16,773
2019-2020	1,868,000	1,608,008	259,992	87.3%	227,000	32,992
2020-2021	2,475,000	1,978,143	496,857	51.9%	258,000	238,857
2021-2022	2,820,000	187,582	2,632,418	66.5%	1,751,000	881,418
2022-2023	3,569,000	0	0	27.7%	989,000	2,580,000
Totals	\$49,192,757	\$42,192,627	\$3,431,130		\$3,241,070	\$3,759,060

## Notes:

- (A) From Exhibit 4 - Banking and Pooling Layers, Page 2.  
 (B) Provided by the Fund. These losses exclude amounts incurred above the Fund's SIR for each year.  
 (C) (A) - (B).  
 (D) Percentage of incurred but not reported (IBNR) expected to be reported between 7/1/22 and 6/30/23. The percentage is based on the development pattern selected in Not Included.  
 (E) ((A) - (B)) x (D).  
 (F) (A) - (B) - (E).

This exhibit shows the calculation of the amount of incurred but not reported losses we expect as of 6/30/23. This amount is dependent on both the strength of the case reserves and the average frequency and severity of the losses incurred.

Trindel Insurance Fund - Liability

Estimated Ultimate Program Losses

Accident Year	Reported Loss Development Method (A)	Paid Loss Development Method (B)	Exposure Method Based on Reported Losses (C)	Exposure Method Based on Paid Losses (D)	Frequency-Severity Method (E)	Selected Estimate of Ultimate Losses (F)	Selected Estimate of Ultimate Losses Limited to Aggregate (G)	
Prior	\$11,090,687	\$11,090,650	\$0	\$0	\$11,091,840	\$11,091,000	\$11,091,000	
2002-2003	1,970,082	1,970,082	0	0	1,970,033	1,970,082	1,970,082	
2003-2004	2,128,270	2,128,270	0	0	2,128,246	2,128,270	2,128,270	
2004-2005	1,468,924	1,468,924	0	0	1,468,922	1,468,924	1,468,924	
2005-2006	1,890,659	1,860,659	0	0	1,876,060	1,891,000	1,891,000	
2006-2007	2,045,531	2,045,331	0	0	2,045,950	2,046,000	2,046,000	
2007-2008	1,739,450	1,739,450	0	0	1,739,430	1,739,450	1,739,450	
2008-2009	1,711,583	1,711,583	0	0	1,711,558	1,711,583	1,711,583	
2009-2010	921,562	921,562	0	0	921,564	921,562	921,562	
2010-2011	1,836,636	1,821,636	0	0	1,836,628	1,836,636	1,836,636	
2011-2012	1,738,340	1,708,340	1,738,340	1,708,340	1,738,395	1,738,340	1,738,340	
2012-2013	1,231,053	1,200,053	1,231,053	1,200,053	1,215,968	1,232,000	1,232,000	
2013-2014	1,608,746	1,515,260	1,608,746	1,515,356	1,608,760	1,608,746	1,608,746	
2014-2015	906,183	908,861	906,184	908,863	905,324	905,278	905,278	
2015-2016	1,609,802	1,527,350	1,609,800	1,528,164	1,604,979	1,604,987	1,604,987	
2016-2017	1,440,490	1,203,228	1,440,489	1,207,957	1,431,900	1,431,899	1,431,899	
2017-2018	1,481,650	1,440,177	1,480,677	1,437,006	1,714,596	1,482,000	1,482,000	
2018-2019	1,652,650	1,292,033	1,648,632	1,299,294	1,851,674	1,653,000	1,653,000	
2019-2020	1,820,265	1,780,528	1,846,289	1,887,859	2,086,280	1,868,000	1,868,000	
2020-2021	2,611,149	1,760,056	2,474,760	1,965,037	1,751,600	2,475,000	2,475,000	
2021-2022	676,608	533,412	2,523,766	3,115,275	1,860,565	2,820,000	2,820,000	
Totals						\$45,623,757	\$45,623,757	
						Projected Losses for the Year 2022-2023 (H)	\$3,569,000	\$3,569,000
						Projected Losses for the Year 2023-2024 (I)	3,741,000	3,741,000

Notes:

- (A) From Not Included, Page 1, Column (G).
- (B) From Not Included, Page 1, Column (G).
- (C) From Not Included, Page 1, Column (G).
- (D) From Not Included, Page 2, Column (G).
- (E) From Not Included, Page 1, Column (C).
- (F) Selected averages of (A), (B), (C), (D), and (E).
- (G) (F) limited to applicable aggregate.
- (H) From Not Included, Page 1, Line (K).
- (I) From Not Included, Page 1, Line (K).

This exhibit summarizes the results of the actuarial methods we have applied to estimate ultimate losses for each year. It is important to apply a number of estimation methods because each one relies on specific assumptions about the claims process that tend to hold generally true, but that may be violated in specific situations. Thus, the more estimation methods that can be applied, the better.

Trindel Insurance Fund - Liability

Estimated Ultimate Limited Losses Capped at \$100,000 per Claim

Accident Year	Reported Loss Development Method (A)	Paid Loss Development Method (B)	Exposure Method Based on Reported Losses (C)	Exposure Method Based on Paid Losses (D)	Frequency-Severity Method (E)	Selected Ultimate Limited Losses (F)
Prior	\$11,090,687	\$11,090,650	\$0	\$0	\$11,091,840	\$11,091,000
2002-2003	1,970,082	1,970,082	0	0	1,970,033	1,970,082
2003-2004	2,128,270	2,128,270	0	0	2,128,246	2,128,270
2004-2005	1,468,924	1,468,924	0	0	1,468,922	1,468,924
2005-2006	1,890,659	1,860,659	0	0	1,876,060	1,891,000
2006-2007	2,045,531	2,045,331	0	0	2,045,950	2,046,000
2007-2008	1,739,450	1,739,450	0	0	1,739,430	1,739,450
2008-2009	1,711,583	1,711,583	0	0	1,711,558	1,711,583
2009-2010	921,562	921,562	0	0	921,564	921,562
2010-2011	1,836,636	1,821,636	0	0	1,836,628	1,836,636
2011-2012	1,738,340	1,708,340	1,738,340	1,708,340	1,738,395	1,738,340
2012-2013	1,231,053	1,200,053	1,231,053	1,200,053	1,215,968	1,232,000
2013-2014	1,608,746	1,515,260	1,608,746	1,515,356	1,608,760	1,608,746
2014-2015	906,183	908,861	906,184	908,863	905,324	905,278
2015-2016	1,609,802	1,527,350	1,609,800	1,528,164	1,604,979	1,604,987
2016-2017	1,440,490	1,203,228	1,440,489	1,207,957	1,431,900	1,431,899
2017-2018	1,481,650	1,440,177	1,480,677	1,437,006	1,714,596	1,482,000
2018-2019	1,652,650	1,292,033	1,648,632	1,299,294	1,851,674	1,653,000
2019-2020	1,130,114	1,029,257	1,135,211	1,120,615	1,393,140	1,128,000
2020-2021	1,259,513	1,120,759	1,267,710	1,260,677	1,160,000	1,265,000
2021-2022	452,635	249,551	1,057,355	1,370,683	854,250	1,215,000
Totals						\$42,068,757
						Projected Losses for the Year 2022-2023 (G) \$1,611,000
						Projected Losses for the Year 2023-2024 (H) 1,659,000

Notes:

- (A) From Not Included, Page 1, Column (D).
- (B) From Not Included, Page 1, Column (D).
- (C) Based on results in Not Included, Page 1.
- (D) Based on results in Not Included, Page 2.
- (E) Based on results in Not Included, Page 1.
- (F) Selected averages of (A), (B), (C), (D), and (E).
- (G) From Not Included, Page 1, Line (K) / Line (G).
- (H) From Not Included, Page 1, Line (K) / Line (G).

This exhibit summarizes the results of the actuarial methods we have applied to estimate limited losses for each year. These results are used to select a limited loss rate for future years.

## Trindel Insurance Fund - Liability

## Estimated Total Assets as of 6/30/23

(A) <u>Total Assets as of 6/30/22:</u>	\$10,892,000
(B) <u>Total Income to Fund during 2022-2023</u>	
Contributions:	\$8,544,000
Interest:	14,000
Other:	(248,000)
Total Income:	<u>\$8,310,000</u>
(C) <u>Total Payments from Fund during 2022-2023</u>	
Loss and ALAE:	\$3,067,000
Additional Allocated Loss Adjustment Expense:	0
In-House Unallocated Loss Adjustment Expense:	189,000
Fees to Outside Administrator (TPA):	0
Excess Insurance:	3,119,000
Other:	363,000
Total Payments:	<u>\$6,738,000</u>
(D) <u>Estimated Total Assets as of 6/30/23:</u>	\$12,464,000

## Notes:

- (A) Provided by the Fund.
- (B) Provided by the Fund.
- (C) #N/A
- (D) (A) + (B) - (C).

Trindel Insurance Fund - Liability

Funding Guidelines for Outstanding Liabilities at  
June 30, 2022

(A) Estimated Ultimate Losses Incurred through 6/30/22: (From Appendix G - Banking Layer)	\$44,689,757
(B) Estimated Paid Losses through 6/30/22: (From Appendix G - Banking Layer)	38,905,766
(C) Estimated Liability for Claims Outstanding at 6/30/22: (From Appendix G - Banking Layer)	<u>\$5,783,991</u>
(D) Estimated Liability for Outstanding Claims Administration Fees at 6/30/22: (From Appendix F - Banking Layer)	324,658
(E) Total Outstanding Liability for Claims at 6/30/22: ((C) + (D))	<u>\$6,108,649</u>
(F) Reserve Discount Factor (Based on a Discount Rate of 0.00%.): (Appendix I - Banking Layer, Page 1, (G))	1.000
(G) Discounted Outstanding Liability for Claims at 6/30/22: ((E) x (F))*	<u>\$6,108,649</u>

	Marginally Acceptable	75%	Recommended	85%	Conservative
Confidence Level of Adequacy:	70%		80%		90%
(H) Confidence Level Factor: (From Appendix J - Banking Layer)	1.107	1.154	1.209	1.277	1.368
(I) Margin for Adverse Experience: ((G) x [(H) - 1])	654,000	941,000	1,277,000	1,692,000	2,248,000
(J) Total Required Assets at 6/30/22: ((G) + (I))	<u>\$6,763,000</u>	<u>\$7,050,000</u>	<u>\$7,386,000</u>	<u>\$7,801,000</u>	<u>\$8,357,000</u>
(K) Estimated Total Assets at 6/30/22: (From Appendix L - Banking Layer)	9,060,000	9,060,000	9,060,000	9,060,000	9,060,000
(L) Indicated Funding Redundancy/ (Deficiency): ((K) - (J))	<u>\$2,297,000</u>	<u>\$2,010,000</u>	<u>\$1,674,000</u>	<u>\$1,259,000</u>	<u>\$703,000</u>

\* May differ from (E) x (F) due to rounding.

Trindel Insurance Fund - Liability

Funding Guidelines for Outstanding Liabilities at  
June 30, 2023

(A) Estimated Ultimate Losses Incurred through 6/30/23: (From Appendix G - Banking Layer)	\$47,161,757
(B) Estimated Paid Losses through 6/30/23: (From Appendix G - Banking Layer)	41,694,096
(C) Estimated Liability for Claims Outstanding at 6/30/23: (From Appendix G - Banking Layer)	<u>\$5,467,661</u>
(D) Estimated Liability for Outstanding Claims Administration Fees at 6/30/23: (From Appendix F - Banking Layer)	329,615
(E) Total Outstanding Liability for Claims at 6/30/23: ((C) + (D))	<u>\$5,797,276</u>
(F) Reserve Discount Factor (Based on a Discount Rate of 0.00%.): (Appendix I - Banking Layer, Page 1, (H))	1.000
(G) Discounted Outstanding Liability for Claims at 6/30/23: ((E) x (F))*	<u>\$5,797,276</u>

	Marginally Acceptable		Recommended		Conservative
Confidence Level of Adequacy:	70%	75%	80%	85%	90%
(H) Confidence Level Factor: (From Appendix J - Banking Layer)	1.107	1.154	1.209	1.277	1.368
(I) Margin for Adverse Experience: ((G) x [(H) - 1])	620,000	893,000	1,212,000	1,606,000	2,133,000
(J) Total Required Assets at 6/30/23: ((G) + (I))	<u>\$6,417,000</u>	<u>\$6,690,000</u>	<u>\$7,009,000</u>	<u>\$7,403,000</u>	<u>\$7,930,000</u>
(K) Estimated Total Assets at 6/30/23: (From Appendix L - Banking Layer)	9,097,000	9,097,000	9,097,000	9,097,000	9,097,000
(L) Indicated Funding Redundancy/ (Deficiency): ((K) - (J))	<u>\$2,680,000</u>	<u>\$2,407,000</u>	<u>\$2,088,000</u>	<u>\$1,694,000</u>	<u>\$1,167,000</u>

\* May differ from (E) x (F) due to rounding.

## Trindel Insurance Fund - Liability

Funding Options for Program Year 2023-2024 (SIR = \$250,000)  
One-Year Funding Plan

	Dollar Amount	Payroll Rate			
(A) Estimated Ultimate Losses Incurred in Accident Year 2023-2024: (From Appendix G - Banking Layer)	\$2,567,000	\$0.745			
(B) Estimated Claims Administration Fees Incurred in Accident Year 2023-2024: (From Exhibit 5 - Banking Layer, Page 1, (L))	252,000	0.073			
(C) Total Claims Costs Incurred in Accident Year 2023-2024: ((A) + (B))	<u>\$2,819,000</u>	<u>\$0.818</u>			
(D) Loss Discount Factor (Based on a Discount Rate of 0.00%.): (Appendix I - Banking Layer, Page 2, (G))	1.000				
(E) Discounted Total Claims Costs Incurred in Accident Year 2023-2024: ((C) x (D))	<u>\$2,819,000</u>	<u>\$0.818</u>			
	Marginally Acceptable	Recommended			Conservative
	70%	75%	80%	85%	90%
(F) Confidence Level Factor: (From Appendix J - Banking Layer)	1.164	1.242	1.333	1.447	1.600
(G) Margin for Adverse Experience: ((E) x [(F) - 1])	462,000	682,000	939,000	1,260,000	1,691,000
(H) Recommended Funding in 2023-2024 for Claims Costs and Other Expenses: ((E) + (G))	<u>\$3,281,000</u>	<u>\$3,501,000</u>	<u>\$3,758,000</u>	<u>\$4,079,000</u>	<u>\$4,510,000</u>
(I) Budgeted Non Claims Related Expenses: (Provided by the Fund)	3,482,000	3,482,000	3,482,000	3,482,000	3,482,000
(J) Recommended Funding in 2023-2024 for Claims Costs, Other Expenses, and Non Claims Related Expenses: ((H) + (I))	<u>\$6,763,000</u>	<u>\$6,983,000</u>	<u>\$7,240,000</u>	<u>\$7,561,000</u>	<u>\$7,992,000</u>
(K) Rate per \$100 of Payroll: ((J) / \$3,445,000)	\$1.963	\$2.027	\$2.102	\$2.195	\$2.320

Payroll rates are per hundred dollars of 2023-2024 payroll of \$344,500,000.



## Trindel Insurance Fund - Liability

## IBNR as of 6/30/23 at Expected Claims Level

Accident Year	Estimated Ultimate (A)	Reported as of 6/30/22 (B)	Estimated IBNR as of 6/30/22 (C)	Estimated Percent of IBNR Reported Between 7/1/22 and 6/30/23 (D)	Estimated IBNR Reported (E)	Estimated IBNR as of 6/30/23 (F)
Prior	\$11,091,000	\$11,090,687	\$313	100.0%	\$313	\$0
2002-2003	1,970,082	1,970,082	0	100.0%	0	0
2003-2004	2,128,270	2,128,270	0	100.0%	0	0
2004-2005	1,468,924	1,468,924	0	100.0%	0	0
2005-2006	1,891,000	1,890,659	341	100.0%	341	0
2006-2007	2,046,000	2,045,531	469	100.0%	469	0
2007-2008	1,739,450	1,739,450	0	100.0%	0	0
2008-2009	1,711,583	1,711,583	0	100.0%	0	0
2009-2010	921,562	921,562	0	100.0%	0	0
2010-2011	1,836,636	1,836,636	0	100.0%	0	0
2011-2012	1,738,340	1,738,340	0	100.0%	0	0
2012-2013	1,232,000	1,231,053	947	100.0%	947	0
2013-2014	1,608,746	1,608,746	0	100.0%	0	0
2014-2015	905,278	905,278	0	100.0%	0	0
2015-2016	1,604,987	1,604,987	0	66.6%	0	0
2016-2017	1,431,899	1,431,899	0	49.9%	0	0
2017-2018	1,482,000	1,466,980	15,020	39.8%	6,000	9,020
2018-2019	1,653,000	1,628,227	24,773	33.0%	8,000	16,773
2019-2020	1,868,000	1,608,008	259,992	87.3%	227,000	32,992
2020-2021	2,475,000	1,978,143	496,857	51.9%	258,000	238,857
2021-2022	1,886,000	187,582	1,698,418	64.0%	1,087,000	611,418
2022-2023	2,472,000	0	0	32.7%	808,000	1,664,000
Totals	\$47,161,757	\$42,192,627	\$2,497,130		\$2,396,070	\$2,573,060

## Notes:

- (A) From Exhibit 4 - Banking Layer, Page 1.  
 (B) Provided by the Fund. These losses exclude amounts incurred above the Fund's SIR for each year.  
 (C) (A) - (B).  
 (D) Percentage of incurred but not reported (IBNR) expected to be reported between 7/1/22 and 6/30/23. The percentage is based on the development pattern selected in Appendix A - Banking Layer.  
 (E) ((A) - (B)) x (D).  
 (F) (A) - (B) - (E).

This exhibit shows the calculation of the amount of incurred but not reported losses we expect as of 6/30/23. This amount is dependent on both the strength of the case reserves and the average frequency and severity of the losses incurred.

Trindel Insurance Fund - Liability

Estimated Ultimate Program Losses

Accident Year	Reported Loss Development Method (A)	Paid Loss Development Method (B)	Exposure Method Based on Reported Losses (C)	Exposure Method Based on Paid Losses (D)	Frequency-Severity Method (E)	Selected Estimate of Ultimate Losses (F)	Selected Estimate of Ultimate Losses Limited to Aggregate (G)
Prior	\$11,090,687	\$11,090,650			\$11,091,840	\$11,091,000	\$11,091,000
2002-2003	1,970,082	1,970,082			1,970,033	1,970,082	1,970,082
2003-2004	2,128,270	2,128,270			2,128,246	2,128,270	2,128,270
2004-2005	1,468,924	1,468,924			1,468,922	1,468,924	1,468,924
2005-2006	1,890,659	1,860,659			1,891,070	1,891,000	1,891,000
2006-2007	2,045,531	2,045,331			2,045,950	2,046,000	2,046,000
2007-2008	1,739,450	1,739,450			1,739,430	1,739,450	1,739,450
2008-2009	1,711,583	1,711,583			1,711,558	1,711,583	1,711,583
2009-2010	921,562	921,562			921,564	921,562	921,562
2010-2011	1,836,636	1,821,636			1,836,628	1,836,636	1,836,636
2011-2012	1,738,340	1,708,340	\$1,738,340	\$1,708,340	1,738,395	1,738,340	1,738,340
2012-2013	1,231,053	1,200,053	1,231,053	1,200,053	1,231,926	1,232,000	1,232,000
2013-2014	1,608,746	1,515,260	1,608,746	1,515,356	1,608,760	1,608,746	1,608,746
2014-2015	906,183	908,861	906,184	908,863	905,324	905,278	905,278
2015-2016	1,609,802	1,527,350	1,609,800	1,528,164	1,604,979	1,604,987	1,604,987
2016-2017	1,440,490	1,203,228	1,440,489	1,207,957	1,431,900	1,431,899	1,431,899
2017-2018	1,481,650	1,440,177	1,480,677	1,437,006	1,714,596	1,482,000	1,482,000
2018-2019	1,652,650	1,292,033	1,648,632	1,299,294	1,851,674	1,653,000	1,653,000
2019-2020	1,820,265	1,780,528	1,846,289	1,887,859	2,086,280	1,868,000	1,868,000
2020-2021	2,611,149	1,760,056	2,474,760	1,965,037	1,751,600	2,475,000	2,475,000
2021-2022	572,875	376,751	1,707,751	2,143,989	1,790,100	1,886,000	1,886,000
Totals						\$44,689,757	\$44,689,757
			Projected Losses for the Year 2022-2023 (H)			\$2,472,000	\$2,472,000
			Projected Losses for the Year 2023-2024 (I)			2,567,000	2,567,000

Notes:

- (A) From Appendix A - Banking Layer, Page 1, Column (G).
- (B) From Appendix B - Banking Layer, Page 1, Column (G).
- (C) From Appendix C - Banking Layer, Page 1, Column (G).
- (D) From Appendix C - Banking Layer, Page 2, Column (G).
- (E) From Appendix D - Banking Layer, Page 1, Column (C).
- (F) Selected averages of (A), (B), (C), (D), and (E).
- (G) (F) limited to applicable aggregate.
- (H) From Exhibit 5 - Banking Layer, Page 1, Line (K).
- (I) From Exhibit 5 - Banking Layer, Page 1, Line (K).

This exhibit summarizes the results of the actuarial methods we have applied to estimate ultimate losses for each year. It is important to apply a number of estimation methods because each one relies on specific assumptions about the claims process that tend to hold generally true, but that may be violated in specific situations. Thus, the more estimation methods that can be applied, the better.

Trindel Insurance Fund - Liability

Estimated Ultimate Limited Losses Capped at \$100,000 per Claim

Accident Year	Reported Loss Development Method (A)	Paid Loss Development Method (B)	Exposure Method Based on Reported Losses (C)	Exposure Method Based on Paid Losses (D)	Frequency-Severity Method (E)	Selected Ultimate Limited Losses (F)
Prior	\$11,090,687	\$11,090,650			\$11,091,840	\$11,091,000
2002-2003	1,970,082	1,970,082			1,970,033	1,970,082
2003-2004	2,128,270	2,128,270			2,128,246	2,128,270
2004-2005	1,468,924	1,468,924			1,468,922	1,468,924
2005-2006	1,890,659	1,860,659			1,891,070	1,891,000
2006-2007	2,045,531	2,045,331			2,045,950	2,046,000
2007-2008	1,739,450	1,739,450			1,739,430	1,739,450
2008-2009	1,711,583	1,711,583			1,711,558	1,711,583
2009-2010	921,562	921,562			921,564	921,562
2010-2011	1,836,636	1,821,636			1,836,628	1,836,636
2011-2012	1,738,340	1,708,340	\$1,738,340	\$1,708,340	1,738,395	1,738,340
2012-2013	1,231,053	1,200,053	1,231,053	1,200,053	1,231,926	1,232,000
2013-2014	1,608,746	1,515,260	1,608,746	1,515,356	1,608,760	1,608,746
2014-2015	906,183	908,861	906,184	908,863	905,324	905,278
2015-2016	1,609,802	1,527,350	1,609,800	1,528,164	1,604,979	1,604,987
2016-2017	1,440,490	1,203,228	1,440,489	1,207,957	1,431,900	1,431,899
2017-2018	1,481,650	1,440,177	1,480,677	1,437,006	1,714,596	1,482,000
2018-2019	1,652,650	1,292,033	1,648,632	1,299,294	1,851,674	1,653,000
2019-2020	1,130,114	1,029,257	1,135,211	1,120,615	1,393,140	1,128,000
2020-2021	1,259,513	1,120,759	1,267,710	1,260,677	1,160,000	1,265,000
2021-2022	452,635	249,551	1,057,355	1,370,683	1,175,850	1,215,000
Totals						\$42,068,757
						Projected Losses for the Year 2022-2023 (G) \$1,611,000
						Projected Losses for the Year 2023-2024 (H) 1,659,000

Notes:

- (A) From Appendix A - Banking Layer, Page 1, Column (D).
- (B) From Appendix B - Banking Layer, Page 1, Column (D).
- (C) Based on results in Appendix C - Banking Layer, Page 1.
- (D) Based on results in Appendix C - Banking Layer, Page 2.
- (E) Based on results in Appendix D - Banking Layer, Page 1.
- (F) Selected averages of (A), (B), (C), (D), and (E).
- (G) From Exhibit 5 - Banking Layer, Page 1, Line (K) / Line (G).
- (H) From Exhibit 5 - Banking Layer, Page 1, Line (K) / Line (G).

This exhibit summarizes the results of the actuarial methods we have applied to estimate limited losses for each year. These results are used to select a limited loss rate for future years.

Trindel Insurance Fund - Liability

Selection of Projected Limited Loss Rate  
and Projection of Program Losses and ULAE

Accident Year	Ultimate Limited Losses (A)	Trend Factor (B)	Trended Limited Losses (C)	Trended Payroll (\$00) (D)	Trended Limited Loss Rate (E)
2011-2012	\$1,738,340	1.000	\$1,738,340	\$2,798,025	\$0.621
2012-2013	1,232,000	1.000	1,232,000	2,792,188	0.441
2013-2014	1,608,746	1.000	1,608,746	2,665,388	0.604
2014-2015	905,278	1.000	905,278	2,656,479	0.341
2015-2016	1,604,987	1.000	1,604,987	2,819,382	0.569
2016-2017	1,431,899	1.000	1,431,899	2,964,281	0.483
2017-2018	1,482,000	1.000	1,482,000	3,148,644	0.471
2018-2019	1,653,000	1.000	1,653,000	3,127,215	0.529
2019-2020	1,128,000	1.000	1,128,000	3,128,407	0.361
2020-2021	1,265,000	1.000	1,265,000	3,123,494	0.405
2021-2022	1,215,000	1.000	1,215,000	3,412,077	0.356
Totals	\$15,264,250		\$15,264,250	32,635,580	\$0.468
16/17-20/21	6,959,899		6,959,899	15,492,041	0.449
17/18-21/22	6,743,000		6,743,000	15,939,837	0.423

(F) Selected Limited Rate: \$0.482  
Prior: \$0.535

	\$250,000 SIR	
Program Year:	2022-2023	2023-2024
(G) Factor to SIR:	1.535	1.547
(H) Trend Factor:	1.000	1.000
(I) Program Rate:	\$0.739	\$0.745
(J) Trended Payroll (\$00):	3,344,923	3,445,000
(K) Projected Program Losses:	2,472,000	2,567,000
(L) Projected ULAE:	235,000	252,000
(M) Projected Loss and ULAE:	\$2,707,000	\$2,819,000

	\$1,000,000 SIR	
Program Year:	2022-2023	2023-2024
(G) Factor to SIR:	2.217	2.256
(H) Trend Factor:	1.000	1.000
(I) Program Rate:	\$1.067	\$1.086
(J) Trended Payroll (\$00):	3,344,923	3,445,000
(K) Projected Program Losses:	3,569,000	3,741,000
(L) Projected ULAE:	235,000	252,000
(M) Projected Loss and ULAE:	\$3,804,000	\$3,993,000

Trindel Insurance Fund - Liability

Selection of Projected Limited Loss Rate  
and Projection of Program Losses and ULAE

Notes:

- (A) From Exhibit 4 - Banking Layer, Page 2, Column (F).  
For purposes of projecting future losses, losses are capped at \$100,000 per occurrence.
- (B) From Appendix E - Banking Layer, Page 1, Column (B).
- (C) (A) x (B).
- (D) Appendix N - Banking Layer, Column (C).
- (E) (C) / (D).
- (F) Selected based on (E).
- (G) Based on a Burr distribution, a mathematical model of claims sizes.
- (H) From Appendix E - Banking Layer.
- (I) (F) x (G) x (H).
- (J) Appendix N - Banking Layer, Column (C).
- (K) (I) x (J).
- (L) Based on an estimated claim closing pattern and the Fund's historical claims administration expenses.
- (M) (K) + (L).

This exhibit shows the calculation of future loss costs based on the past loss rates. The projections will be accurate only to the extent that what has happened in the past is representative of what will happen in the future.

Trindel Insurance Fund - Liability

Reported Loss Development

Accident Year (A)	Limited Reported Losses as of 6/30/22 (B)	Reported Loss Development Factor (C)	Ultimate Limited Losses (D)	Program Reported Losses as of 6/30/22 (E)	Reported Loss Development Factor (F)	Ultimate Program Losses (G)
Prior	\$11,090,687	1.000	\$11,090,687	\$11,090,687	1.000	\$11,090,687
2002-2003	1,970,082	1.000	1,970,082	1,970,082	1.000	1,970,082
2003-2004	2,128,270	1.000	2,128,270	2,128,270	1.000	2,128,270
2004-2005	1,468,924	1.000	1,468,924	1,468,924	1.000	1,468,924
2005-2006	1,890,659	1.000	1,890,659	1,890,659	1.000	1,890,659
2006-2007	2,045,531	1.000	2,045,531	2,045,531	1.000	2,045,531
2007-2008	1,739,450	1.000	1,739,450	1,739,450	1.000	1,739,450
2008-2009	1,711,583	1.000	1,711,583	1,711,583	1.000	1,711,583
2009-2010	921,562	1.000	921,562	921,562	1.000	921,562
2010-2011	1,836,636	1.000	1,836,636	1,836,636	1.000	1,836,636
2011-2012	1,738,340	1.000	1,738,340	1,738,340	1.000	1,738,340
2012-2013	1,231,053	1.000	1,231,053	1,231,053	1.000	1,231,053
2013-2014	1,608,746	1.000	1,608,746	1,608,746	1.000	1,608,746
2014-2015	905,278	1.001	906,183	905,278	1.001	906,183
2015-2016	1,604,987	1.003	1,609,802	1,604,987	1.003	1,609,802
2016-2017	1,431,899	1.006	1,440,490	1,431,899	1.006	1,440,490
2017-2018	1,466,980	1.010	1,481,650	1,466,980	1.010	1,481,650
2018-2019	1,628,227	1.015	1,652,650	1,628,227	1.015	1,652,650
2019-2020	1,102,550	1.025	1,130,114	1,608,008	1.132	1,820,265
2020-2021	1,148,143	1.097	1,259,513	1,978,143	1.320	2,611,149
2021-2022	187,582	2.413	452,635	187,582	3.054	572,875
Totals	\$40,857,169		\$41,314,561	\$42,192,627		\$43,476,588

Notes:

- (A) Years are 7/1 to 6/30.
- (B) Provided by the Fund. These losses exclude amounts over \$100,000 per occurrence.
- (C) From Appendix A - Banking Layer, Page 2.
- (D) (B) x (C). These estimated losses exclude amounts over \$100,000 per occurrence.
- (E) Losses capped at the Fund's SIR. Amounts are provided by the Fund.
- (F) Derived from factors on Appendix A - Banking Layer, Page 4.
- (G) (E) x (F).

This method tends to understate ultimate losses for the most recent several years because the large losses for those years generally have not yet emerged at the time of our review.

This exhibit shows the calculation of estimated ultimate losses for each year based on paid losses and case reserves as reported by the claims administrator. These losses tend to "develop" or change from period to period as more information becomes available about the cases. This development tends to follow quantifiable patterns over time.

Trindel Insurance Fund - Liability  
Reported Loss Development

Accident Year	Limited Losses Reported as of:									
	12 Months	24 Months	36 Months	48 Months	60 Months	72 Months	84 Months	96 Months	108 Months	120 Months
2001-2002	434,771	943,184	1,174,519	1,238,608	1,217,703	1,157,704	1,157,703	1,140,091	1,140,091	1,130,732
2002-2003	982,800	1,650,608	1,917,154	1,882,814	1,984,235	1,950,374	1,947,035	1,946,972	1,936,496	1,936,496
2003-2004	1,019,395	1,262,801	1,573,759	1,722,192	1,813,133	1,720,821	1,753,630	1,726,534	1,728,034	1,690,858
2004-2005	748,168	1,418,872	1,382,448	1,323,482	1,556,819	1,608,192	1,707,138	1,674,425	1,674,425	1,615,096
2005-2006	1,063,464	1,791,818	1,434,099	1,908,015	1,972,383	2,047,476	1,999,691	1,868,596	1,675,126	1,843,661
2006-2007	855,210	1,736,904	1,773,000	1,856,174	1,954,655	1,980,186	2,067,686	1,951,527	1,953,030	1,954,401
2007-2008	1,045,967	1,779,023	1,980,131	1,803,939	1,865,055	1,814,483	1,762,910	1,744,259	1,744,227	1,744,627
2008-2009	1,024,507	1,685,914	1,805,524	1,844,580	1,883,285	1,748,561	1,695,761	1,696,342	1,691,891	1,691,891
2009-2010	988,150	1,568,674	1,084,591	1,046,535	972,317	900,553	893,491	890,136	890,136	890,136
2010-2011	1,055,985	1,500,874	1,782,714	1,762,156	1,807,469	1,842,087	1,821,636	1,821,636	1,836,636	1,836,636
2011-2012	1,656,624	1,979,364	1,834,496	1,698,108	1,586,285	1,560,509	1,640,034	1,670,034	1,669,669	1,669,669
2012-2013	740,089	1,449,560	1,437,648	1,254,294	1,228,213	1,220,279	1,230,877	1,230,877	1,231,053	1,231,053
2013-2014	1,494,217	1,974,336	1,483,679	1,505,410	1,492,616	1,581,685	1,607,760	1,608,746	1,608,746	
2014-2015	815,576	1,013,866	905,740	1,005,242	975,874	965,149	903,278	905,278		
2015-2016	435,195	1,229,615	1,674,047	1,705,591	1,717,260	1,643,061	1,604,987			
2016-2017	474,870	1,357,060	1,571,021	1,400,243	1,414,631	1,431,899				
2017-2018	622,044	1,519,508	1,444,186	1,548,059	1,466,980					
2018-2019	638,920	1,275,944	1,640,274	1,628,227						
2019-2020	205,801	1,407,934	1,102,550							
2020-2021	533,133	1,148,143								
2021-2022	187,582									

Reported Loss Development Factors:

	12-24 Months	24-36 Months	36-48 Months	48-60 Months	60-72 Months	72-84 Months	84-96 Months	96-108 Months	108-120 Months	120-132 Months
2001-2002	2.169	1.245	1.055	0.983	0.951	1.000	0.985	1.000	0.992	1.000
2002-2003	1.679	1.161	0.982	1.054	0.983	0.998	1.000	0.995	1.000	1.000
2003-2004	1.239	1.246	1.094	1.053	0.949	1.019	0.985	1.001	0.978	0.995
2004-2005	1.896	0.974	0.957	1.176	1.033	1.062	0.981	1.000	0.965	1.003
2005-2006	1.685	0.800	1.330	1.034	1.038	0.977	0.934	0.896	1.101	1.016
2006-2007	2.031	1.021	1.047	1.053	1.013	1.044	0.944	1.001	1.001	1.008
2007-2008	1.701	1.113	0.911	1.034	0.973	0.972	0.989	1.000	1.000	0.996
2008-2009	1.646	1.071	1.022	1.021	0.928	0.970	1.000	0.997	1.000	1.000
2009-2010	1.587	0.691	0.965	0.929	0.926	0.992	0.996	1.000	1.000	1.035
2010-2011	1.421	1.188	0.988	1.026	1.019	0.989	1.000	1.008	1.000	1.000
2011-2012	1.195	0.927	0.926	0.934	0.984	1.051	1.018	1.000	1.000	1.041
2012-2013	1.959	0.992	0.872	0.979	0.994	1.009	1.000	1.000	1.000	
2013-2014	1.321	0.751	1.015	0.992	1.060	1.016	1.001	1.000		
2014-2015	1.243	0.893	1.110	0.971	0.989	0.936	1.002			
2015-2016	2.825	1.361	1.019	1.007	0.957	0.977				
2016-2017	2.858	1.158	0.891	1.010	1.012					
2017-2018	2.443	0.950	1.072	0.948						
2018-2019	1.997	1.286	0.993							
2019-2020	6.841	0.783								
2020-2021	2.154									

	12-24 Months	24-36 Months	36-48 Months	48-60 Months	60-72 Months	72-84 Months	84-96 Months	96-108 Months	108-120 Months	120-132 Months
Average	2.095	1.032	1.014	1.012	0.988	1.001	0.988	0.992	1.003	1.009
Dollar-Wtd. Avgs.										
Total	1.764	1.016	1.008	1.015	0.989	1.002	0.986	0.991	1.003	1.007
3-yr	2.781	0.996	0.983	0.988	0.984	0.982	1.001	1.000	1.000	1.023
4-yr	2.676	1.036	0.993	0.985	1.004	0.988	1.006	1.002	1.000	1.016
Comparative Factors	1.846	1.071	1.010	1.001	1.001	1.003	1.005	1.004	1.005	1.002
Prior	2.025	1.070	1.010	1.005	1.004	1.003	1.002	1.001	1.000	1.000
Selected	2.200	1.070	1.010	1.005	1.004	1.003	1.002	1.001	1.000	1.000
Cumulated	2.413	1.097	1.025	1.015	1.010	1.006	1.003	1.001	1.000	1.000

Trindel Insurance Fund - Liability  
Reported Loss Development

Limited Losses Reported as of:

Accident Year	132 Months	144 Months	156 Months	168 Months	180 Months	192 Months	204 Months	216 Months	228 Months	240 Months	252 Months
2001-2002	1,130,732	1,130,471	1,132,903	1,132,903	1,134,046	1,134,046	1,134,046	1,134,046			-134,047
2002-2003	1,936,496	1,855,015	1,794,973	1,794,973	1,794,973	1,794,973	1,794,973	1,697,541		1,970,082	
2003-2004	1,682,670	1,737,983	1,748,768	1,748,768	1,748,768	1,748,768	1,488,469	1,488,469	2,128,270		
2004-2005	1,619,867	1,623,532	1,623,532	1,623,532	1,623,532	1,542,198	1,381,442	1,468,924			
2005-2006	1,872,321	1,872,321	1,897,381	1,922,856	1,890,659	1,890,659	1,890,659				
2006-2007	1,970,129	1,945,331	2,045,331	2,045,331	2,045,331	2,045,531					
2007-2008	1,736,910	1,736,910	1,739,450	1,739,450	1,739,450						
2008-2009	1,691,891	1,706,579	1,706,579	1,711,583							
2009-2010	921,563	921,563	921,562								
2010-2011	1,836,636	1,836,636									
2011-2012	1,738,340										
2012-2013											
2013-2014											
2014-2015											
2015-2016											
2016-2017											
2017-2018											
2018-2019											
2019-2020											
2020-2021											
2021-2022											

Reported Loss Development Factors:

	132-144 Months	144-156 Months	156-168 Months	168-180 Months	180-192 Months	192-204 Months	204-216 Months	216-228 Months	228-240 Months	240-252 Months	252-Ult. Months
2001-2002	1.000	1.002	1.000	1.001	1.000	1.000	1.000				
2002-2003	0.958	0.968	1.000	1.000	1.000	1.000	0.946				
2003-2004	1.033	1.006	1.000	1.000	1.000	0.851	1.000	1.430			
2004-2005	1.002	1.000	1.000	1.000	0.950	0.896	1.063				
2005-2006	1.000	1.013	1.013	0.983	1.000	1.000					
2006-2007	0.987	1.051	1.000	1.000	1.000						
2007-2008	1.000	1.001	1.000	1.000							
2008-2009	1.009	1.000	1.003								
2009-2010	1.000	1.000									
2010-2011	1.000										
2011-2012											
2012-2013											
2013-2014											
2014-2015											
2015-2016											
2016-2017											
2017-2018											
2018-2019											
2019-2020											
2020-2021											
Average	0.999	1.005	1.002	0.998	0.992	0.949	1.002	1.430			
Dollar-Wtd. Avgs											
Total	0.998	1.006	1.002	0.997	0.992	0.948	0.998	1.430			
3-yr	1.003	1.001	1.001	0.994	0.985	0.919	0.998				
4-yr	1.002	1.016	1.004	0.996	0.989	0.940	0.998				
Comparative Factors											
Prior	1.003	1.002	1.003	1.002	1.002	1.002	1.001	1.001	1.002	1.001	1.002
Selected	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulated	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000



Trindel Insurance Fund - Liability  
Reported between \$100,000 and \$500,000 Loss Development

Accident Year	<u>Losses Reported as of:</u>									
	12 Months	24 Months	36 Months	48 Months	60 Months	72 Months	84 Months	96 Months	108 Months	120 Months
2001-2002										
2002-2003										
2003-2004										
2004-2005										
2005-2006										
2006-2007										
2007-2008										
2008-2009										
2009-2010										436,953
2010-2011									2,090,664	1,113,570
2011-2012								1,919,286	1,220,865	1,987,950
2012-2013							1,036,520	73,865	1,187,434	1,187,434
2013-2014						1,182,017	1,003,485	1,220,865	1,220,865	
2014-2015					95,400	178,323				
2015-2016				740,454	1,191,806	1,331,235	1,368,143			
2016-2017			575,616	937,003	539,514	537,998				
2017-2018		289,427	898,932	1,226,401	1,254,902					
2018-2019	800,000	1,075,922	822,125	821,347						
2019-2020		876,505	755,458							
2020-2021		1,020,000								
2021-2022										

Reported Loss Development Factors:

	12-24 Months	24-36 Months	36-48 Months	48-60 Months	60-72 Months	72-84 Months	84-96 Months	96-108 Months	108-120 Months	120-132 Months
2001-2002										
2002-2003										
2003-2004										
2004-2005										
2005-2006										
2006-2007										
2007-2008										
2008-2009										
2009-2010										4.707
2010-2011									0.533	1.877
2011-2012								0.636	1.628	1.085
2012-2013							0.071	16.076	1.000	
2013-2014						0.849	1.217	1.000		
2014-2015					1.869					
2015-2016				1.610	1.117	1.028				
2016-2017			1.628	0.576	0.997					
2017-2018		3.106	1.364	1.023						
2018-2019	1.345	0.764	0.999							
2019-2020		0.862								
2020-2021										

	12-24 Months	24-36 Months	36-48 Months	48-60 Months	60-72 Months	72-84 Months	84-96 Months	96-108 Months	108-120 Months	120-132 Months
Average	1.345	1.577	1.330	1.070	1.328	0.939	0.644	5.904	1.054	2.556
Dollar-Wtd. Avgs.										
Total	1.345	1.105	1.300	1.028	1.121	0.944	0.635	1.129	0.953	1.781
3-yr		1.105	1.300	1.028	1.121			1.129	0.953	1.781
4-yr										
Comparative										
Factors	2.759	1.508	1.193	1.056	1.025	1.017	1.014	1.013	1.003	1.003
Prior	2.839	1.528	1.151	1.092	1.045	1.035	1.015	1.010	1.005	1.004
Selected	2.839	1.528	1.151	1.092	1.045	1.035	1.015	1.010	1.005	1.004
Cumulated	6.220	2.191	1.434	1.246	1.141	1.092	1.055	1.039	1.029	1.024

Trindel Insurance Fund - Liability  
Reported between \$100,000 and \$500,000 Loss Development

Accident Year	<u>Losses Reported as of:</u>										
	132 Months	144 Months	156 Months	168 Months	180 Months	192 Months	204 Months	216 Months	228 Months	240 Months	252 Months
2001-2002								543,151			
2002-2003							181,692	1,367,813		1,028,698	
2003-2004							1,146,873	1,352,891	1,504,972		
2004-2005					1,271,484	1,556,964	1,432,240	1,432,240			
2005-2006				979,260	1,015,998	1,146,873	1,146,873				
2006-2007			1,530,829	923,776	1,521,834	1,521,834					
2007-2008		1,055,504	553,572	1,055,498	1,055,498						
2008-2009	254,699	2,090,530	717,794	712,789							
2009-2010	2,056,621	514,073	514,073								
2010-2011	2,090,530	2,090,530									
2011-2012	2,156,621										
2012-2013											
2013-2014											
2014-2015											
2015-2016											
2016-2017											
2017-2018											
2018-2019											
2019-2020											
2020-2021											
2021-2022											

Reported Loss Development Factors:

	132-144 Months	144-156 Months	156-168 Months	168-180 Months	180-192 Months	192-204 Months	204-216 Months	216-228 Months	228-240 Months	240-252 Months	252-Ult. Months
2001-2002											
2002-2003							7.528				
2003-2004							1.180	1.112			
2004-2005					1.225	0.920	1.000				
2005-2006				1.038	1.129	1.000					
2006-2007			0.603	1.647	1.000						
2007-2008		0.524	1.907	1.000							
2008-2009	8.208	0.343	0.993								
2009-2010	0.250	1.000									
2010-2011	1.000										
2011-2012											
2012-2013											
2013-2014											
2014-2015											
2015-2016											
2016-2017											
2017-2018											
2018-2019											
2019-2020											
2020-2021											

	132-144 Months	144-156 Months	156-168 Months	168-180 Months	180-192 Months	192-204 Months	204-216 Months	216-228 Months	228-240 Months	240-252 Months	252-Ult. Months
Average	3.153	0.622	1.168	1.228	1.118	0.960	3.236	1.112			
Dollar-Wtd. Avgs											
Total	1.067	0.488	0.961	1.215	1.109	0.954	1.504	1.112			
3-yr	1.067	0.488	0.961	1.215	1.109		1.504				
4-yr											
Comparative											
Factors	1.005	1.002	1.005	1.005	1.002	1.001	1.002	1.002	1.005	1.001	1.003
Prior	1.004	1.003	1.003	1.002	1.002	1.001	1.001	1.001	1.001	1.001	1.001
Selected	1.004	1.003	1.003	1.002	1.002	1.001	1.001	1.001	1.001	1.001	1.001
Cumulated	1.020	1.016	1.013	1.010	1.008	1.006	1.005	1.004	1.003	1.002	1.001

Trindel Insurance Fund - Liability

Paid Loss Development

Accident Year (A)	Limited Paid Losses as of 6/30/22 (B)	Paid Loss Development Factor (C)	Ultimate Limited Losses (D)	Program Paid Losses as of 6/30/22 (E)	Paid Loss Development Factor (F)	Ultimate Program Losses (G)
Prior	\$11,090,650	1.000	\$11,090,650	\$11,090,650	1.000	\$11,090,650
2002-2003	1,970,082	1.000	1,970,082	1,970,082	1.000	1,970,082
2003-2004	2,128,270	1.000	2,128,270	2,128,270	1.000	2,128,270
2004-2005	1,468,924	1.000	1,468,924	1,468,924	1.000	1,468,924
2005-2006	1,860,659	1.000	1,860,659	1,860,659	1.000	1,860,659
2006-2007	2,045,331	1.000	2,045,331	2,045,331	1.000	2,045,331
2007-2008	1,739,450	1.000	1,739,450	1,739,450	1.000	1,739,450
2008-2009	1,711,583	1.000	1,711,583	1,711,583	1.000	1,711,583
2009-2010	921,562	1.000	921,562	921,562	1.000	921,562
2010-2011	1,821,636	1.000	1,821,636	1,821,636	1.000	1,821,636
2011-2012	1,708,340	1.000	1,708,340	1,708,340	1.000	1,708,340
2012-2013	1,200,053	1.000	1,200,053	1,200,053	1.000	1,200,053
2013-2014	1,513,746	1.001	1,515,260	1,513,746	1.001	1,515,260
2014-2015	905,240	1.004	908,861	905,240	1.004	908,861
2015-2016	1,513,726	1.009	1,527,350	1,513,726	1.009	1,527,350
2016-2017	1,175,027	1.024	1,203,228	1,175,027	1.024	1,203,228
2017-2018	1,379,480	1.044	1,440,177	1,379,480	1.044	1,440,177
2018-2019	1,161,900	1.112	1,292,033	1,161,900	1.112	1,292,033
2019-2020	746,379	1.379	1,029,257	1,040,636	1.711	1,780,528
2020-2021	464,467	2.413	1,120,759	526,490	3.343	1,760,056
2021-2022	22,981	10.859	249,551	22,981	16.394	376,751
Totals	\$38,549,486		\$39,953,014	\$38,905,766		\$41,470,783

Notes:

- (A) Years are 7/1 to 6/30.
- (B) Provided by the Fund. These losses exclude amounts over \$100,000 per occurrence.
- (C) From Appendix B - Banking Layer, Page 2.
- (D) (B) x (C). These estimated losses exclude amounts over \$100,000 per occurrence.
- (E) Losses capped at the Fund's SIR. Amounts are provided by the Fund.
- (F) Derived from factors on Appendix B - Banking Layer, Page 4.
- (G) (E) x (F).

This method tends to understate ultimate losses for the most recent several years because the large losses for those years generally have not yet emerged at the time of our review.

This exhibit shows the calculation of estimated ultimate losses for each year based on paid losses as reported by the claims administrator. These losses tend to "develop" or change from period to period as more information becomes available about the cases. This development tends to follow quantifiable patterns over time.

Trindel Insurance Fund - Liability  
Paid Loss Development

Accident Year	<u>Limited Losses Paid as of:</u>									
	12 Months	24 Months	36 Months	48 Months	60 Months	72 Months	84 Months	96 Months	108 Months	120 Months
2001-2002	154,156	456,141	658,985	934,345	1,091,154	1,136,313	1,139,497	1,140,091	1,140,091	1,130,732
2002-2003	115,334	579,601	1,093,662	1,624,359	1,793,059	1,896,700	1,947,035	1,946,972	1,936,496	1,936,496
2003-2004	135,806	670,545	1,325,609	1,536,313	1,717,478	1,653,698	1,715,414	1,673,101	1,689,676	1,690,858
2004-2005	208,775	755,968	1,559,323	1,142,549	1,291,948	1,396,637	1,668,991	1,674,425	1,674,425	1,615,096
2005-2006	196,447	546,826	1,126,543	1,527,534	1,806,654	1,880,195	1,929,381	1,868,596	1,675,088	1,843,661
2006-2007	120,496	482,478	1,103,478	1,488,493	1,765,716	1,821,475	1,941,992	1,951,527	1,953,030	1,954,401
2007-2008	104,717	684,664	1,197,826	1,543,596	1,664,337	1,814,099	1,762,830	1,743,943	1,744,227	1,744,627
2008-2009	244,305	651,409	1,265,663	1,605,347	1,749,265	1,695,074	1,695,761	1,696,342	1,691,891	1,691,891
2009-2010	155,866	456,621	770,325	898,703	920,941	857,349	890,136	890,136	890,136	890,136
2010-2011	161,089	608,059	1,217,800	1,608,666	1,778,344	1,811,006	1,821,636	1,821,636	1,821,636	1,821,636
2011-2012	266,409	821,009	1,295,668	1,463,203	1,547,590	1,549,789	1,640,034	1,640,034	1,639,669	1,639,669
2012-2013	141,387	611,543	927,619	1,121,003	1,176,619	1,195,279	1,199,877	1,199,877	1,200,053	1,200,053
2013-2014	192,608	744,332	1,291,226	1,492,825	1,492,616	1,501,685	1,512,760	1,513,746	1,513,746	
2014-2015	114,812	391,202	640,567	779,718	855,473	891,899	903,240	905,240		
2015-2016	93,822	572,142	1,055,204	1,407,421	1,491,231	1,464,566	1,513,726			
2016-2017	98,002	579,402	942,697	1,093,896	1,151,699	1,175,027				
2017-2018	164,355	756,653	1,013,330	1,312,720	1,379,480					
2018-2019	267,201	724,691	964,543	1,161,900						
2019-2020	21,200	373,947	746,379							
2020-2021	121,517	464,467								
2021-2022	22,981									

Paid Loss Development Factors:

	12-24 Months	24-36 Months	36-48 Months	48-60 Months	60-72 Months	72-84 Months	84-96 Months	96-108 Months	108-120 Months	120-132 Months
2001-2002	2.959	1.445	1.418	1.168	1.041	1.003	1.001	1.000	0.992	1.000
2002-2003	5.025	1.887	1.485	1.104	1.058	1.027	1.000	0.995	1.000	1.000
2003-2004	4.938	1.977	1.159	1.118	0.963	1.037	0.975	1.010	1.001	0.995
2004-2005	3.621	2.063	0.733	1.131	1.081	1.195	1.003	1.000	0.965	1.003
2005-2006	2.784	2.060	1.356	1.183	1.041	1.026	0.968	0.896	1.101	1.016
2006-2007	4.004	2.287	1.349	1.186	1.032	1.066	1.005	1.001	1.001	1.008
2007-2008	6.538	1.750	1.289	1.078	1.090	0.972	0.989	1.000	1.000	0.996
2008-2009	2.666	1.943	1.268	1.090	0.969	1.000	1.000	0.997	1.000	1.000
2009-2010	2.930	1.687	1.167	1.025	0.931	1.038	1.000	1.000	1.000	1.035
2010-2011	3.775	2.003	1.321	1.105	1.018	1.006	1.000	1.000	1.000	1.000
2011-2012	3.082	1.578	1.129	1.058	1.001	1.058	1.000	1.000	1.000	1.042
2012-2013	4.325	1.517	1.208	1.050	1.016	1.004	1.000	1.000	1.000	
2013-2014	3.864	1.735	1.156	1.000	1.006	1.007	1.001	1.000		
2014-2015	3.407	1.637	1.217	1.097	1.043	1.013	1.002			
2015-2016	6.098	1.844	1.334	1.060	0.982	1.034				
2016-2017	5.912	1.627	1.160	1.053	1.020					
2017-2018	4.604	1.339	1.295	1.051						
2018-2019	2.712	1.331	1.205							
2019-2020	17.639	1.996								
2020-2021	3.822									

	12-24 Months	24-36 Months	36-48 Months	48-60 Months	60-72 Months	72-84 Months	84-96 Months	96-108 Months	108-120 Months	120-132 Months
Average	4.735	1.774	1.236	1.092	1.018	1.032	0.996	0.992	1.005	1.009
Dollar-Wtd. Avgs.										
Total	3.876	1.761	1.221	1.093	1.019	1.032	0.995	0.991	1.005	1.007
3-yr	3.813	1.468	1.222	1.055	1.009	1.019	1.001	1.000	1.000	1.023
4-yr	4.039	1.506	1.252	1.062	1.008	1.015	1.001	1.000	1.000	1.017
Comparative Factors	3.644	1.803	1.244	1.065	1.024	1.017	1.013	1.010	1.009	1.006
Prior	4.500	1.750	1.240	1.065	1.020	1.015	1.005	1.003	1.001	1.000
Selected	4.500	1.750	1.240	1.065	1.020	1.015	1.005	1.003	1.001	1.000
Cumulated	10.859	2.413	1.379	1.112	1.044	1.024	1.009	1.004	1.001	1.000

Trindel Insurance Fund - Liability  
Paid Loss Development

Accident Year	<u>Limited Losses Paid as of:</u>										
	132 Months	144 Months	156 Months	168 Months	180 Months	192 Months	204 Months	216 Months	228 Months	240 Months	252 Months
2001-2002	1,130,732	1,130,471	1,132,903	1,132,903	1,134,046	1,134,046	1,134,046	1,134,046			
2002-2003	1,936,496	1,855,015	1,794,973	1,794,973	1,794,973	1,794,973	1,794,973	1,697,541		1,970,082	-134,047
2003-2004	1,682,670	1,737,730	1,748,768	1,748,768	1,748,768	1,748,768	1,488,469	1,488,469	2,128,270		
2004-2005	1,619,867	1,623,532	1,623,532	1,623,532	1,623,532	1,542,198	1,381,442	1,468,924			
2005-2006	1,872,321	1,872,321	1,882,381	1,892,856	1,860,659	1,860,659	1,860,659				
2006-2007	1,970,129	1,945,331	2,045,331	2,045,331	2,045,331	2,045,331					
2007-2008	1,736,910	1,736,910	1,739,450	1,739,450	1,739,450						
2008-2009	1,691,891	1,706,579	1,706,579	1,711,583							
2009-2010	921,563	921,563	921,562								
2010-2011	1,821,636	1,821,636									
2011-2012	1,708,340										
2012-2013											
2013-2014											
2014-2015											
2015-2016											
2016-2017											
2017-2018											
2018-2019											
2019-2020											
2020-2021											
2021-2022											

Paid Loss Development Factors:

	132-144 Months	144-156 Months	156-168 Months	168-180 Months	180-192 Months	192-204 Months	204-216 Months	216-228 Months	228-240 Months	240-252 Months	252-Ult. Months
2001-2002	1.000	1.002	1.000	1.001	1.000	1.000	1.000				
2002-2003	0.958	0.968	1.000	1.000	1.000	1.000	0.946				
2003-2004	1.033	1.006	1.000	1.000	1.000	0.851	1.000	1.430			
2004-2005	1.002	1.000	1.000	1.000	0.950	0.896	1.063				
2005-2006	1.000	1.005	1.006	0.983	1.000	1.000					
2006-2007	0.987	1.051	1.000	1.000	1.000						
2007-2008	1.000	1.001	1.000	1.000							
2008-2009	1.009	1.000	1.003								
2009-2010	1.000	1.000									
2010-2011	1.000										
2011-2012											
2012-2013											
2013-2014											
2014-2015											
2015-2016											
2016-2017											
2017-2018											
2018-2019											
2019-2020											
2020-2021											
Average	0.999	1.004	1.001	0.998	0.992	0.949	1.002	1.430			
Dollar-Wtd. Avgs											
Total	0.998	1.005	1.001	0.997	0.992	0.948	0.998	1.430			
3-yr	1.003	1.001	1.001	0.994	0.985	0.918	0.998				
4-yr	1.002	1.016	1.002	0.996	0.989	0.939	0.998				
Comparative Factors											
Prior	1.006	1.005	1.004	1.004	1.003	1.003	1.001	1.002	1.002	1.001	1.003
Selected	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulated	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Trindel Insurance Fund - Liability  
Paid between \$100,000 and \$500,000 Loss Development

Accident Year	<u>Losses Paid as of:</u>									
	12 Months	24 Months	36 Months	48 Months	60 Months	72 Months	84 Months	96 Months	108 Months	120 Months
2001-2002										
2002-2003										
2003-2004										
2004-2005										
2005-2006										
2006-2007										
2007-2008										
2008-2009										
2009-2010										436,953
2010-2011									1,729,127	1,113,570
2011-2012								1,919,286	1,220,865	1,987,950
2012-2013								1,000,434	43,865	1,157,434
2013-2014							1,001,477	975,996	1,220,865	1,220,865
2014-2015							178,323			
2015-2016				428,351	651,507		907,932			
2016-2017			164,828	342,612	255,141		284,125	1,041,515		
2017-2018			544,257	313,079	684,110					
2018-2019		117,945	196,728	292,732						
2019-2020			544,257							
2020-2021		62,024								
2021-2022										

Paid Loss Development Factors:

	12-24 Months	24-36 Months	36-48 Months	48-60 Months	60-72 Months	72-84 Months	84-96 Months	96-108 Months	108-120 Months	120-132 Months
2001-2002										
2002-2003										
2003-2004										
2004-2005										
2005-2006										
2006-2007										
2007-2008										
2008-2009										
2009-2010										4.707
2010-2011									0.644	1.563
2011-2012								0.636	1.628	1.085
2012-2013							0.044	26.387	1.000	
2013-2014						0.975	1.251	1.000		
2014-2015										
2015-2016				1.521	1.394	1.147				
2016-2017			2.079	0.745	1.114					
2017-2018			0.575	2.185						
2018-2019		1.668	1.488							
2019-2020										
2020-2021										

	12-24 Months	24-36 Months	36-48 Months	48-60 Months	60-72 Months	72-84 Months	84-96 Months	96-108 Months	108-120 Months	120-132 Months
Average		1.668	1.381	1.484	1.254	1.061	0.648	9.341	1.091	2.452
Dollar-Wtd. Avgs.										
Total		1.668	1.047	1.467	1.315	1.057	0.640	1.130	1.037	1.683
3-yr			1.047	1.467				1.130	1.037	1.683
4-yr										
Comparative										
Factors	37.806	3.685	1.867	1.257	1.156	1.071	1.033	1.030	1.025	1.009
Prior	49.380	4.131	1.903	1.255	1.090	1.075	1.070	1.020	1.015	1.010
Selected	49.380	4.131	1.903	1.255	1.090	1.075	1.070	1.020	1.015	1.010
Cumulated	675.616	13.682	3.312	1.740	1.387	1.273	1.184	1.106	1.084	1.068

Trindel Insurance Fund - Liability  
Paid between \$100,000 and \$500,000 Loss Development

Accident Year	<u>Losses Paid as of:</u>										
	132 Months	144 Months	156 Months	168 Months	180 Months	192 Months	204 Months	216 Months	228 Months	240 Months	252 Months
2001-2002								811,993			933,154
2002-2003							923,351	1,367,813		1,028,698	
2003-2004						940,127	1,146,873	1,352,891	1,504,972		
2004-2005					1,271,484	1,556,964	1,432,240	1,432,240			
2005-2006					979,260	1,015,998	1,146,873	1,146,873			
2006-2007			1,530,829	923,776	1,521,834	1,521,834					
2007-2008		1,055,504	553,572	1,055,498	1,055,498						
2008-2009	254,699	1,802,554	717,794	712,789							
2009-2010	2,056,621	514,073	514,073								
2010-2011	1,740,772	1,802,554									
2011-2012	2,156,621										
2012-2013											
2013-2014											
2014-2015											
2015-2016											
2016-2017											
2017-2018											
2018-2019											
2019-2020											
2020-2021											
2021-2022											

Paid Loss Development Factors:

	132-144 Months	144-156 Months	156-168 Months	168-180 Months	180-192 Months	192-204 Months	204-216 Months	216-228 Months	228-240 Months	240-252 Months	252-Ult. Months
2001-2002											
2002-2003							1.481				
2003-2004						1.220	1.180	1.112			
2004-2005					1.225	0.920	1.000				
2005-2006				1.038	1.129	1.000					
2006-2007			0.603	1.647	1.000						
2007-2008		0.524	1.907	1.000							
2008-2009	7.077	0.398	0.993								
2009-2010	0.250	1.000									
2010-2011	1.035										
2011-2012											
2012-2013											
2013-2014											
2014-2015											
2015-2016											
2016-2017											
2017-2018											
2018-2019											
2019-2020											
2020-2021											

	132-144 Months	144-156 Months	156-168 Months	168-180 Months	180-192 Months	192-204 Months	204-216 Months	216-228 Months	228-240 Months	240-252 Months	252-Ult. Months
Average	2.787	0.641	1.168	1.228	1.118	1.047	1.220	1.112			
Dollar-Wtd. Avgs											
Total	1.017	0.529	0.961	1.215	1.109	1.023	1.186	1.112			
3-yr	1.017	0.529	0.961	1.215	1.109	1.023	1.186				
4-yr											
Comparative											
Factors	1.007	1.006	1.008	1.010	1.008	1.005	1.006	1.007	1.007	1.003	1.012
Prior	1.010	1.010	1.010	1.010	1.008	1.007	1.000	1.000	1.000	1.000	1.000
Selected	1.010	1.010	1.010	1.010	1.008	1.007	1.000	1.000	1.000	1.000	1.000
Cumulated	1.057	1.046	1.035	1.025	1.015	1.007	1.000	1.000	1.000	1.000	1.000

Trindel Insurance Fund - Liability

Exposure and Development Method  
Based on Reported Losses

Accident Year	Trended Payroll (\$00) (A)	Reported Losses as of 6/30/22 (B)	Reported Loss Development Factor (C)	Percentage of Losses Yet to Be Reported (D)	Program Rate (E)	Incurred but not Reported (IBNR) (F)	Ultimate Program Losses (G)
2011-2012	\$2,798,025	\$1,738,340	1.000	0.000	\$0.621	\$0	\$1,738,340
2012-2013	2,792,188	1,231,053	1.000	0.000	0.441	0	1,231,053
2013-2014	2,665,388	1,608,746	1.000	0.000	0.604	0	1,608,746
2014-2015	2,656,479	905,278	1.001	0.001	0.341	906	906,184
2015-2016	2,819,382	1,604,987	1.003	0.003	0.569	4,813	1,609,800
2016-2017	2,964,281	1,431,899	1.006	0.006	0.483	8,590	1,440,489
2017-2018	3,148,644	1,466,980	1.010	0.010	0.435	13,697	1,480,677
2018-2019	3,127,215	1,628,227	1.015	0.015	0.435	20,405	1,648,632
2019-2020	3,128,407	1,608,008	1.132	0.117	0.651	238,281	1,846,289
2020-2021	3,123,494	1,978,143	1.320	0.242	0.657	496,617	2,474,760
2021-2022	3,412,077	187,582	3.054	0.673	0.662	1,520,169	1,707,751
Totals	32,635,580	\$15,389,243				\$2,303,478	\$17,692,721

Notes:

- (A) Appendix N - Banking Layer, Column (C).
- (B) Provided by the Fund. These losses exclude amounts incurred above the Fund's SIR for each year.
- (C) From Appendix A - Banking Layer, Page 1, Column (F).
- (D)  $1 - 1 / (C)$ .
- (E) From Appendix C - Banking Layer, Page 3, Column (H).
- (F)  $(A) \times (D) \times (E)$ .
- (G)  $(B) + (F)$ .

This exhibit shows the calculation of ultimate losses based on the assumption that there is an underlying relationship between losses and exposure that changes in regular ways over time. The method relies on the premise that the losses that are currently unreported will cost what this relationship would suggest.



Trindel Insurance Fund - Liability

Exposure and Development Method  
Based on Paid Losses

Accident Year	Trended Payroll (\$00) (A)	Paid Losses as of 6/30/22 (B)	Paid Loss Development Factor (C)	Percentage of Losses Yet to Be Paid (D)	Program Rate (E)	Incurred but not Paid (F)	Ultimate Program Losses (G)
2011-2012	\$2,798,025	\$1,708,340	1.000	0.000	\$0.621	\$0	\$1,708,340
2012-2013	2,792,188	1,200,053	1.000	0.000	0.441	0	1,200,053
2013-2014	2,665,388	1,513,746	1.001	0.001	0.604	1,610	1,515,356
2014-2015	2,656,479	905,240	1.004	0.004	0.341	3,623	908,863
2015-2016	2,819,382	1,513,726	1.009	0.009	0.569	14,438	1,528,164
2016-2017	2,964,281	1,175,027	1.024	0.023	0.483	32,930	1,207,957
2017-2018	3,148,644	1,379,480	1.044	0.042	0.435	57,526	1,437,006
2018-2019	3,127,215	1,161,900	1.112	0.101	0.435	137,394	1,299,294
2019-2020	3,128,407	1,040,636	1.711	0.416	0.651	847,223	1,887,859
2020-2021	3,123,494	526,490	3.343	0.701	0.657	1,438,547	1,965,037
2021-2022	3,412,077	22,981	16.394	0.939	0.662	2,121,008	2,143,989
Totals	32,635,580	\$12,147,619				\$4,654,300	\$16,801,919

Notes:

- (A) Appendix N - Banking Layer, Column (C).
- (B) Provided by the Fund. These losses exclude amounts paid above the Fund's SIR for each year.
- (C) From Appendix B - Banking Layer, Page 1, Column (F).
- (D)  $1 - 1 / (C)$ .
- (E) From Appendix C - Banking Layer, Page 3, Column (H).
- (F)  $(A) \times (D) \times (E)$ .
- (G)  $(B) + (F)$ .

This exhibit shows the calculation of ultimate losses based on the assumption that there is an underlying relationship between losses and exposure that changes in regular ways over time. The method relies on the premise that the losses that are currently unpaid will cost what this relationship would suggest.

Trindel Insurance Fund - Liability

Exposure and Development Method

Accident Year	Trended Payroll (\$00) (A)	Ultimate Limited Losses (B)	Trend Factor (C)	Trended Limited Losses (D)	Trended Limited Loss Rate (E)	Limited Loss Rate (F)	Factor to SIR (G)	Program Loss Rate (H)
2011-2012	\$2,798,025	\$1,738,340	1.000	\$1,738,340	\$0.621	\$0.621	1.000	\$0.621
2012-2013	2,792,188	1,232,000	1.000	1,232,000	0.441	0.441	1.000	0.441
2013-2014	2,665,388	1,608,746	1.000	1,608,746	0.604	0.604	1.000	0.604
2014-2015	2,656,479	905,278	1.000	905,278	0.341	0.341	1.000	0.341
2015-2016	2,819,382	1,604,987	1.000	1,604,987	0.569	0.569	1.000	0.569
2016-2017	2,964,281	1,431,899	1.000	1,431,899	0.483	0.483	1.000	0.483
2017-2018	3,148,644	1,482,000	1.000	1,482,000	0.471	0.435	1.000	0.435
2018-2019	3,127,215	1,653,000	1.000	1,653,000	0.529	0.435	1.000	0.435
2019-2020	3,128,407	1,131,000	1.000	1,131,000	0.362	0.435	1.498	0.651
2020-2021	3,123,494	1,260,000	1.000	1,260,000	0.403	0.435	1.510	0.657
2021-2022	3,412,077	453,000	1.000	453,000	0.133	0.435	1.522	0.662
Total/Avg	32,635,580	\$14,500,250		\$14,500,250	\$0.444			
16/17-20/21	15,492,041	6,957,899		6,957,899	0.449			
17/18-21/22	15,939,837	5,979,000		5,979,000	0.375			
				Selected Limited Rate:	\$0.435			
				Prior:	\$0.490			

Notes:

- (A) Appendix N - Banking Layer, Column (C).
- (B) Selected average of results from Appendices r and r.
- (C) From Appendix E - Banking Layer, Page 1, Column (B).
- (D) (B) x (C).
- (E) (D) / (A).
- (F) Selected Limited Rate / (C). For 2016-2017 and prior (B) / (A).
- (G) Based on a Burr distribution, a mathematical model of claim sizes.
- (H) (F) x (G).

This exhibit shows the calculation of the underlying historical relationship between losses and exposure that is needed to apply the estimation methods shown on pages 1 and 2 of this Appendix.

Trindel Insurance Fund - Liability

Frequency and Severity Method

Accident Year	Ultimate Program Severity (A)	Adjusted Ultimate Claims (B)	Ultimate Program Losses (C)
Prior	\$5,088	2,180	\$11,091,840
2002-2003	11,657	169	1,970,033
2003-2004	12,302	173	2,128,246
2004-2005	8,071	182	1,468,922
2005-2006	9,953	190	1,891,070
2006-2007	12,035	170	2,045,950
2007-2008	10,542	165	1,739,430
2008-2009	11,723	146	1,711,558
2009-2010	5,796	159	921,564
2010-2011	8,236	223	1,836,628
2011-2012	10,665	163	1,738,395
2012-2013	7,797	158	1,231,926
2013-2014	10,870	148	1,608,760
2014-2015	7,301	124	905,324
2015-2016	10,629	151	1,604,979
2016-2017	7,955	180	1,431,900
2017-2018	9,854	174	1,714,596
2018-2019	9,902	187	1,851,674
2019-2020	14,902	140	2,086,280
2020-2021	15,100	116	1,751,600
2021-2022	15,300	117	1,790,100
Total		5,415	\$44,520,775

Notes:

- (A) From Appendix D - Banking Layer, Page 2, Column (H).
- (B) From Appendix D - Banking Layer, Page 2, Column (B).
- (C) (A) x (B).

This exhibit shows the calculation of the estimated ultimate losses for each year based on the observed average frequency and severity of claims.

Trindel Insurance Fund - Liability

Frequency and Severity Method

Accident Year	Ultimate Limited Losses (A)	Adjusted Ultimate Claims (B)	Ultimate Limited Severity (C)	Trend Factor (D)	Trended Limited Severity (E)	Limited Severity (F)	Factor to SIR (G)	Program Severity (H)
Prior	\$11,091,000	2,180	\$5,088	1.107	\$5,632	\$5,088	1.000	\$5,088
2002-2003	1,970,082	169	11,657	1.101	12,834	11,657	1.000	11,657
2003-2004	2,128,270	173	12,302	1.096	13,483	12,302	1.000	12,302
2004-2005	1,468,924	182	8,071	1.090	8,797	8,071	1.000	8,071
2005-2006	1,891,000	190	9,953	1.084	10,789	9,953	1.000	9,953
2006-2007	2,046,000	170	12,035	1.079	12,986	12,035	1.000	12,035
2007-2008	1,739,450	165	10,542	1.074	11,322	10,542	1.000	10,542
2008-2009	1,711,583	146	11,723	1.069	12,532	11,723	1.000	11,723
2009-2010	921,562	159	5,796	1.064	6,167	5,796	1.000	5,796
2010-2011	1,836,636	223	8,236	1.059	8,722	8,236	1.000	8,236
2011-2012	1,738,340	163	10,665	1.054	11,241	10,665	1.000	10,665
2012-2013	1,232,000	158	7,797	1.049	8,179	7,797	1.000	7,797
2013-2014	1,608,746	148	10,870	1.044	11,348	10,870	1.000	10,870
2014-2015	905,278	124	7,301	1.039	7,586	7,301	1.000	7,301
2015-2016	1,604,987	151	10,629	1.034	10,990	10,629	1.000	10,629
2016-2017	1,431,899	180	7,955	1.030	8,194	7,955	1.000	7,955
2017-2018	1,482,000	174	8,517	1.025	8,730	9,854	1.000	9,854
2018-2019	1,653,000	187	8,840	1.020	9,017	9,902	1.000	9,902
2019-2020	1,128,000	140	8,057	1.015	8,178	9,951	1.498	14,902
2020-2021	1,265,000	116	10,905	1.010	11,014	10,000	1.510	15,100
2021-2022	1,215,000	117	10,385	1.005	10,437	10,050	1.522	15,300

Average Limited Severity: \$9,913  
Average 16/17-20/21 Limited Severity: 9,027  
Average 17/18-21/22 Limited Severity: 9,475

Selected Limited Severity: \$10,100  
Prior: \$10,550

Notes:

- (A) Selected average of results from Appendices r, r, and r.
- (B) Appendix D - Banking Layer, Page 3, Column (C).
- (C) (A) / (B).
- (D) From Appendix E - Banking Layer, Page 1, Column (J).
- (E) (C) x (D).
- (F) Selected Limited Severity / (D).
- (G) Based on a Burr distribution, a mathematical model of claim sizes.
- (H) (F) x (G).

This exhibit shows the calculation of the historical average cost per claim, or severity. The observed average severity is used in the method shown on page 1 of this Appendix.

Trindel Insurance Fund - Liability

Frequency and Severity Method  
Projection of Ultimate Claims

Accident Year	Reported Claim Development (A)	Closed Claim Development (B)	Selected Ultimate Claims (C)	Trended Payroll (\$000,000) (D)	Claim Frequency (E)	Trend Factor (F)	Trended Claim Frequency (G)
Prior	2,180	2,179	2,180	0.0		0.897	
2002-2003	169	169	169	0.0		0.902	
2003-2004	173	173	173	0.0		0.906	
2004-2005	182	182	182	0.0		0.910	
2005-2006	190	189	190	0.0		0.914	
2006-2007	170	169	170	0.0		0.919	
2007-2008	165	165	165	0.0		0.924	
2008-2009	146	146	146	0.0		0.929	
2009-2010	159	159	159	0.0		0.934	
2010-2011	223	222	223	0.0		0.939	
2011-2012	163	163	163	279.8	0.583	0.944	0.550
2012-2013	158	158	158	279.2	0.566	0.949	0.537
2013-2014	148	148	148	266.5	0.555	0.954	0.529
2014-2015	124	125	124	265.6	0.467	0.959	0.448
2015-2016	151	149	151	281.9	0.536	0.964	0.517
2016-2017	180	183	180	296.4	0.607	0.970	0.589
2017-2018	174	162	174	314.9	0.553	0.975	0.539
2018-2019	187	179	187	312.7	0.598	0.980	0.586
2019-2020	140	142	140	312.8	0.448	0.985	0.441
2020-2021	116	117	116	312.3	0.371	0.990	0.367
2021-2022	117	53	117	341.2	0.343	0.995	0.341
Total	5,415	5,332	5,415	3,263.6			0.492
16/17-20/21	797	783	797	1,549.2			0.504
						(H) Selected Frequency:	0.430
						Prior:	0.500
Program Year:				2022-2023	2023-2024		
(I) Trend Factor:				1.000	0.995		
(J) Selected Frequency:				0.430	0.428		
(K) Est. Payroll (\$000,000):				334.5	344.5		
(L) Ultimate Claims:				144	147		

Notes:

- |  |  |
|--|--|
| (A) Appendix D - Banking Layer, Page 4, (C).         | (G) (E) x (F).                                       |
| (B) Appendix D - Banking Layer, Page 5, (C).         | (H) The selected frequency of 0.430 is based on (G). |
| (C) Selected from (A) and (B).                       | (I) Appendix E - Banking Layer, Page 1, Column (F).  |
| (D) Appendix N - Banking Layer, Column (C) / 10,000. | (J) (H) x (I).                                       |
| (E) (C) / (D).                                       | (K) Appendix N - Banking Layer, Column (C) / 10,000. |
| (F) Appendix E - Banking Layer, Page 1, Column (F).  | (L) (J) x (K).                                       |

This exhibit summarizes the estimated numbers of claims and shows the estimated frequencies per \$1,000,000 of trended payroll.

Trindel Insurance Fund - Liability

Frequency and Severity Method  
Reported Claim Count Development

Accident Year	Claims Reported as of 6/30/2022 (A)	Reported Claim Development Factor (B)	Ultimate Claims (C)	Trended Claim Frequency (D)
Prior	2,180	1.000	2,180	
2002-2003	169	1.000	169	
2003-2004	173	1.000	173	
2004-2005	182	1.000	182	
2005-2006	190	1.000	190	
2006-2007	170	1.000	170	
2007-2008	165	1.000	165	
2008-2009	146	1.000	146	
2009-2010	159	1.000	159	
2010-2011	223	1.000	223	
2011-2012	163	1.000	163	0.550
2012-2013	158	1.000	158	0.537
2013-2014	148	1.000	148	0.530
2014-2015	124	1.000	124	0.448
2015-2016	151	1.001	151	0.516
2016-2017	179	1.003	180	0.589
2017-2018	173	1.006	174	0.539
2018-2019	185	1.011	187	0.586
2019-2020	135	1.036	140	0.441
2020-2021	107	1.083	116	0.368
2021-2022	77	1.516	117	0.341
Total	5,357		5,415	0.492

Notes:

- (A) Provided by the Fund.
- (B) From Appendix D - Banking Layer, Page 6.
- (C) (A) x (B).
- (D) (C) / [Appendix D - Banking Layer, Page 3, (D)] x [Appendix D - Banking Layer, Page 3, (F)].

This exhibit shows the calculation of estimated ultimate claims for each year based on reported claims as provided by the Fund. These numbers of claims tend to "develop" or change from period to period as more claims are filed. This development tends to follow quantifiable patterns over time.

Trindel Insurance Fund - Liability

Frequency and Severity Method  
Closed Claim Count Development

Accident Year	Claims Closed as of 6/30/2022 (A)	Closed Claim Development Factor (B)	Ultimate Claims (C)	Trended Claim Frequency (D)
Prior	2,179	1.000	2,179	
2002-2003	169	1.000	169	
2003-2004	173	1.000	173	
2004-2005	182	1.000	182	
2005-2006	189	1.000	189	
2006-2007	169	1.000	169	
2007-2008	165	1.000	165	
2008-2009	146	1.000	146	
2009-2010	159	1.000	159	
2010-2011	222	1.000	222	
2011-2012	163	1.000	163	0.550
2012-2013	158	1.001	158	0.537
2013-2014	148	1.003	148	0.530
2014-2015	124	1.007	125	0.451
2015-2016	147	1.017	149	0.509
2016-2017	177	1.032	183	0.599
2017-2018	155	1.047	162	0.502
2018-2019	167	1.073	179	0.561
2019-2020	121	1.170	142	0.447
2020-2021	80	1.463	117	0.371
2021-2022	14	3.804	53	0.155
Total	5,207		5,332	0.468

Notes:

- (A) Provided by the Fund.
- (B) From Appendix D - Banking Layer, Page 7.
- (C) (A) x (B).
- (D) (C) / [Appendix D - Banking Layer, Page 3, (D)] x [Appendix D - Banking Layer, Page 3, (F)].

This exhibit shows the calculation of estimated ultimate claims for each year based on closed claims as provided by the Fund. These numbers of closed claims tend to "develop" or change from period to period as more claims are closed. This development tends to follow quantifiable patterns over time.

Trindel Insurance Fund - Liability  
Reported Claim Count Development

Accident Year	Claims Reported as of:												
	12 Months	24 Months	36 Months	48 Months	60 Months	72 Months	84 Months	96 Months	108 Months	120 Months	132 Months	144 Months	156 Months
2001-2002													
2002-2003													
2003-2004													182
2004-2005												193	193
2005-2006											193	193	194
2006-2007										170	170	168	169
2007-2008									164	164	161	165	165
2008-2009								147	148	146	146	146	146
2009-2010							158	159	158	159	159	159	159
2010-2011						179	179	178	223	223	223	223	
2011-2012					150	151	150	162	162	162	163		
2012-2013				158	160	150	158	158	158	158			
2013-2014			150	155	146	148	148	148	148				
2014-2015		115	119	122	122	123	123	124					
2015-2016	94	134	142	152	151	150	151						
2016-2017	128	162	172	173	173	179							
2017-2018	110	167	172	173	173								
2018-2019	120	177	182	185									
2019-2020	101	131	135										
2020-2021	80	107											
2021-2022	77												

Reported Claim Count Development Factors:

	12-24	24-36	36-48	48-60	60-72	72-84	84-96	96-108	108-120	120-132	132-144	144-156	156-168
	Months	Months	Months	Months	Months	Months	Months	Months	Months	Months	Months	Months	Months
2001-2002													
2002-2003													
2003-2004													1.000
2004-2005												1.000	1.000
2005-2006											1.000	1.005	1.021
2006-2007										1.000	0.988	1.006	1.000
2007-2008									1.000	0.982	1.025	1.000	1.000
2008-2009								1.007	0.986	1.000	1.000	1.000	1.000
2009-2010							1.006	0.994	1.006	1.000	1.000	1.000	
2010-2011						1.000	0.994	1.253	1.000	1.000	1.000		
2011-2012					1.007	0.993	1.080	1.000	1.000	1.006			
2012-2013				1.013	0.938	1.053	1.000	1.000	1.000				
2013-2014			1.033	0.942	1.014	1.000	1.000	1.000					
2014-2015		1.035	1.025	1.000	1.008	1.000	1.008						
2015-2016	1.426	1.060	1.070	0.993	0.993	1.007							
2016-2017	1.266	1.062	1.006	1.000	1.035								
2017-2018	1.518	1.030	1.006	1.000									
2018-2019	1.475	1.028	1.016										
2019-2020	1.297	1.031											
2020-2021	1.338												
Average													
Claim-Wtd. Avgs.	1.387	1.041	1.026	0.991	0.999	1.009	1.015	1.042	0.999	0.998	1.002	1.002	1.004
Total	1.387	1.041	1.025	0.991	0.999	1.009	1.014	1.047	0.999	0.998	1.002	1.002	1.004
3-yr	1.379	1.029	1.010	0.998	1.013	1.002	1.002	1.000	1.000	1.002	1.000	1.000	1.000
4-yr	1.416	1.038	1.022	0.998	1.014	1.016	1.022	1.070	1.001	1.001	1.006	1.002	1.006
Comparative Factors													
Prior	1.300	1.024	1.010	1.009	1.004	1.005	1.004	1.004	1.003	1.002	1.003	1.003	1.002
Selected	1.400	1.045	1.025	1.005	1.003	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000
Cumulated	1.516	1.083	1.036	1.011	1.006	1.003	1.001	1.000	1.000	1.000	1.000	1.000	1.000



Trindel Insurance Fund - Liability  
Closed Claim Development

Accident Year	Claims Closed as of:												
	12 Months	24 Months	36 Months	48 Months	60 Months	72 Months	84 Months	96 Months	108 Months	120 Months	132 Months	144 Months	156 Months
2001-2002													
2002-2003													
2003-2004													182
2004-2005												193	193
2005-2006											193	193	193
2006-2007										170	170	168	169
2007-2008									164	164	161	165	165
2008-2009								147	148	146	146	146	146
2009-2010							157	159	158	159	159	159	159
2010-2011						176	178	177	222	223	222	222	
2011-2012					143	147	149	161	162	162	163		
2012-2013				150	155	148	156	157	158	158			
2013-2014			127	148	144	147	148	148	148				
2014-2015		73	105	114	118	119	123	124					
2015-2016	15	94	122	139	149	144	147						
2016-2017	49	135	151	168	169	177							
2017-2018	32	102	137	142	155								
2018-2019	41	146	160	167									
2019-2020	61	94	121										
2020-2021	33	80											
2021-2022	14												

Closed Claim Count Development Factors:

	12-24 Months	24-36 Months	36-48 Months	48-60 Months	60-72 Months	72-84 Months	84-96 Months	96-108 Months	108-120 Months	120-132 Months	132-144 Months	144-156 Months	156-168 Months
2001-2002													
2002-2003													
2003-2004													1.000
2004-2005												1.000	1.000
2005-2006											1.000	1.000	1.021
2006-2007										1.000	0.988	1.006	1.000
2007-2008									1.000	0.982	1.025	1.000	1.000
2008-2009								1.007	0.986	1.000	1.000	1.000	1.000
2009-2010							1.013	0.994	1.006	1.000	1.000	1.000	
2010-2011						1.011	0.994	1.254	1.005	0.996	1.000		
2011-2012					1.028	1.014	1.081	1.006	1.000	1.006			
2012-2013				1.033	0.955	1.054	1.006	1.006	1.000				
2013-2014			1.165	0.973	1.021	1.007	1.000	1.000					
2014-2015		1.438	1.086	1.035	1.008	1.034	1.008						
2015-2016	6.267	1.298	1.139	1.072	0.966	1.021							
2016-2017	2.755	1.119	1.113	1.006	1.047								
2017-2018	3.188	1.343	1.036	1.092									
2018-2019	3.561	1.096	1.044										
2019-2020	1.541	1.287											
2020-2021	2.424												
Average	3.289	1.264	1.097	1.035	1.004	1.024	1.017	1.045	1.000	0.997	1.002	1.001	1.004
Claim-Wtd. Avgs.													
Total	2.818	1.236	1.095	1.034	1.005	1.023	1.016	1.050	1.000	0.997	1.002	1.001	1.004
3-yr	2.370	1.222	1.065	1.053	1.009	1.020	1.005	1.004	1.002	1.000	1.000	1.000	1.000
4-yr	2.527	1.193	1.081	1.050	1.012	1.029	1.024	1.073	1.003	1.000	1.006	1.002	1.006
Comparative Factors													
Prior	2.476	1.146	1.053	1.023	1.014	1.009	1.009	1.009	1.006	1.005	1.005	1.004	1.004
Selected	2.600	1.300	1.090	1.025	1.015	1.015	1.010	1.004	1.002	1.001	1.000	1.000	1.000
Cumulated	2.600	1.250	1.090	1.025	1.015	1.015	1.010	1.004	1.002	1.001	1.000	1.000	1.000
Cumulated	3.804	1.463	1.170	1.073	1.047	1.032	1.017	1.007	1.003	1.001	1.000	1.000	1.000

Trindel Insurance Fund - Liability

Loss Trend Factors

Accident Year	Benefit Level Factor (A)	Factor to 2022-2023 Loss Rate Level (B)	Factor to 2023-2024 Loss Rate Level (C)	Factor to 2024-2025 Loss Rate Level (D)	Factor to 2025-2026 Loss Rate Level (E)	Factor to 2022-2023 Frequency Level (F)	Factor to 2023-2024 Frequency Level (G)	Factor to 2024-2025 Frequency Level (H)	Factor to 2025-2026 Frequency Level (I)	Factor to 2022-2023 Severity Level (J)
Prior	1.000	1.000	1.000	1.000	1.000	0.897	0.893	0.888	0.884	1.107
2002-2003	1.000	1.000	1.000	1.000	1.000	0.902	0.897	0.892	0.888	1.101
2003-2004	1.000	1.000	1.000	1.000	1.000	0.906	0.901	0.896	0.892	1.096
2004-2005	1.000	1.000	1.000	1.000	1.000	0.910	0.905	0.901	0.896	1.090
2005-2006	1.000	1.000	1.000	1.000	1.000	0.914	0.909	0.905	0.900	1.084
2006-2007	1.000	1.000	1.000	1.000	1.000	0.919	0.914	0.910	0.905	1.079
2007-2008	1.000	1.000	1.000	1.000	1.000	0.924	0.919	0.915	0.910	1.074
2008-2009	1.000	1.000	1.000	1.000	1.000	0.929	0.924	0.920	0.915	1.069
2009-2010	1.000	1.000	1.000	1.000	1.000	0.934	0.929	0.925	0.920	1.064
2010-2011	1.000	1.000	1.000	1.000	1.000	0.939	0.934	0.930	0.925	1.059
2011-2012	1.000	1.000	1.000	1.000	1.000	0.944	0.939	0.935	0.930	1.054
2012-2013	1.000	1.000	1.000	1.000	1.000	0.949	0.944	0.940	0.935	1.049
2013-2014	1.000	1.000	1.000	1.000	1.000	0.954	0.949	0.945	0.940	1.044
2014-2015	1.000	1.000	1.000	1.000	1.000	0.959	0.955	0.950	0.945	1.039
2015-2016	1.000	1.000	1.000	1.000	1.000	0.964	0.960	0.955	0.950	1.034
2016-2017	1.000	1.000	1.000	1.000	1.000	0.970	0.965	0.960	0.955	1.030
2017-2018	1.000	1.000	1.000	1.000	1.000	0.975	0.970	0.965	0.960	1.025
2018-2019	1.000	1.000	1.000	1.000	1.000	0.980	0.975	0.970	0.965	1.020
2019-2020	1.000	1.000	1.000	1.000	1.000	0.985	0.980	0.975	0.970	1.015
2020-2021	1.000	1.000	1.000	1.000	1.000	0.990	0.985	0.980	0.975	1.010
2021-2022	1.000	1.000	1.000	1.000	1.000	0.995	0.990	0.985	0.980	1.005
2022-2023	1.000	1.000	1.000	1.000	1.000	1.000	0.995	0.990	0.985	1.000
2023-2024	1.000	--	1.000	1.000	1.000	--	1.000	0.995	0.990	--
2024-2025	1.000	--	--	1.000	1.000	--	--	1.000	0.995	--
2025-2026	1.000	--	--	--	1.000	--	--	--	1.000	--

Notes:

- (A) No benefit level adjustment applied.
- (B) - (E) (A) adjusted for a 0.0% annual loss rate trend.
- (F) - (I) (A) adjusted for a -0.5% annual frequency trend.
- (J) (A) adjusted for a 0.5% annual severity trend.

This exhibit shows the calculation of the ways in which we expect claims costs to have changed over the past twenty years due to changes in inflation.

Trindel Insurance Fund - Liability

Residual Trend Factors

Accident Year	Initial Estimate of Ultimate Limited Losses (A)	Ultimate Reported Claims (B)	BLF (C)	Adjusted Limited Severity (D)	Trended Payroll (\$00) (E)	Ultimate Frequency (F)
Prior	\$11,091,000	2,180	1.000	5,088		
2002-2003	1,970,082	169	1.000	11,657		
2003-2004	2,128,270	173	1.000	12,302		
2004-2005	1,468,924	182	1.000	8,071		
2005-2006	1,891,000	190	1.000	9,953		
2006-2007	2,046,000	170	1.000	12,035		
2007-2008	1,739,450	165	1.000	10,542		
2008-2009	1,711,583	146	1.000	11,723		
2009-2010	921,562	159	1.000	5,796		
2010-2011	1,836,636	223	1.000	8,236		
2011-2012	1,738,340	163	1.000	10,665	2,798,025	0.583
2012-2013	1,232,000	158	1.000	7,797	2,792,188	0.566
2013-2014	1,608,746	148	1.000	10,870	2,665,388	0.555
2014-2015	905,278	124	1.000	7,301	2,656,479	0.467
2015-2016	1,604,987	151	1.000	10,629	2,819,382	0.536
2016-2017	1,431,899	180	1.000	7,955	2,964,281	0.607
2017-2018	1,482,000	174	1.000	8,517	3,148,644	0.553
2018-2019	1,653,000	187	1.000	8,840	3,127,215	0.598
2019-2020	1,131,000	140	1.000	8,079	3,128,407	0.448
2020-2021	1,260,000	116	1.000	10,862	3,123,494	0.371
2021-2022	453,000	117	1.000	3,872	3,412,077	0.343

Severity Trend Factors

Frequency Trend Factors

Latest 10 x 2021-2022	0.997	0.972
Mvg 5-Yr Wtd Latest 10 x 2021-2022	0.997	0.848
Latest 5 x 2021-2022	1.059	0.887
Mvg 5-Yr Wtd Latest 5 x 2021-2022	0.993	0.988
Prior	1.005	0.995
Default	1.030	0.975
Selected Residual Trend	1.005	0.995

Notes:

- (A) Selected average of results from Banking Layer - Appendices r and r.
- (B) Appendix D - Banking Layer, Page 3, Column (C).
- (C) Appendix E - Banking Layer, Page 1, Column (A).
- (D) (A) x (C) / (B).
- (E) Appendix N - Banking Layer, Column (C).
- (F) (B) / (E) x 10,000.

Trindel Insurance Fund - Liability

Outstanding Liability for  
Unallocated Loss Adjustment Expenses  
as of 6/30/22

Fiscal Year (A)	Number of Claims Active During Fiscal Year (B)	Average ULAE Charge per Active Claim (C)	Inflation Trend Factor (D)	Trended ULAE Charge per Active Claim (E)	ULAE Paid During Year (F)
2022-2023	191.0	\$805	1.000	\$805	\$153,755
2023-2024	91.7	805	1.050	845	77,487
2024-2025	47.7	805	1.103	888	42,358
2025-2026	24.8	805	1.158	932	23,114
2026-2027	14.6	805	1.216	979	14,293
2027-2028	7.8	805	1.277	1,028	8,018
2028-2029	3.4	805	1.341	1,080	3,672
2029-2030	1.2	805	1.408	1,133	1,360
2030-2031	0.4	805	1.478	1,190	476
2031-2032	0.1	805	1.552	1,249	125
2032-2033	0.0	805	1.630	1,312	0
2033-2034	0.0	805	1.712	1,378	0
2034-2035	0.0	805	1.798	1,447	0
2035-2036	0.0	805	1.888	1,520	0
2036-2037	0.0	805	1.982	1,596	0
2037-2038	0.0	805	2.081	1,675	0
2038-2039	0.0	805	2.185	1,759	0
2039-2040	0.0	805	2.294	1,847	0

(G) Total ULAE Outstanding as of 6/30/22: \$324,658

Notes:

- (A) We assume fiscal years will be 7/1 to 6/30.
- (B) Based on an estimated claim closing pattern.
- (C) Based on claims administration payment information provided by the Fund.
- (D) We assume ULAE costs will increase at 5.0% per year.
- (E) (C) x (D).
- (F) (B) x (E).
- (G) Total of Column (F).

This exhibit shows the calculation of the outstanding ULAE based on the expected pattern of claims closings and assumptions about future claims administration costs per open claim.

Trindel Insurance Fund - Liability

Outstanding Liability for  
Unallocated Loss Adjustment Expenses  
as of 6/30/23

Fiscal Year (A)	Number of Claims Active During Fiscal Year (B)	Average ULAE Charge per Active Claim (C)	Inflation Trend Factor (D)	Trended ULAE Charge per Active Claim (E)	ULAE Paid During Year (F)
2023-2024	186.8	\$805	1.050	\$845	\$157,846
2024-2025	88.2	805	1.103	888	78,322
2025-2026	43.7	805	1.158	932	40,728
2026-2027	23.6	805	1.216	979	23,104
2027-2028	14.4	805	1.277	1,028	14,803
2028-2029	7.8	805	1.341	1,080	8,424
2029-2030	3.5	805	1.408	1,133	3,966
2030-2031	1.4	805	1.478	1,190	1,666
2031-2032	0.5	805	1.552	1,249	625
2032-2033	0.1	805	1.630	1,312	131
2033-2034	0.0	805	1.712	1,378	0
2034-2035	0.0	805	1.798	1,447	0
2035-2036	0.0	805	1.888	1,520	0
2036-2037	0.0	805	1.982	1,596	0
2037-2038	0.0	805	2.081	1,675	0
2038-2039	0.0	805	2.185	1,759	0
2039-2040	0.0	805	2.294	1,847	0
2040-2041	0.0	805	2.409	1,939	0

(G) Total ULAE Outstanding as of 6/30/23: \$329,615

Notes:

- (A) We assume fiscal years will be 7/1 to 6/30.
- (B) Based on an estimated claim closing pattern.
- (C) Based on claims administration payment information provided by the Fund.
- (D) We assume ULAE costs will increase at 5.0% per year.
- (E) (C) x (D).
- (F) (B) x (E).
- (G) Total of Column (F).

This exhibit shows the calculation of the outstanding ULAE based on the expected pattern of claims closings and assumptions about future claims administration costs per open claim.

Trindel Insurance Fund - Liability

Payment and Reserve Forecast

<u>Accident Year</u>	<u>As of 6/30/2022</u>	<u>Calendar Period</u>	
		<u>7/1/2022 to 6/30/2023</u>	<u>7/1/2023 to 6/30/2024</u>
Prior			
Ultimate Loss	\$18,549,276	\$18,549,276	\$18,549,276
Paid in Calendar Period	-	30,691	
Paid to Date	18,518,585	18,549,276	18,549,276
Outstanding Liability	30,691		
2006-2007			
Ultimate Loss	\$2,046,000	\$2,046,000	\$2,046,000
Paid in Calendar Period	-	669	
Paid to Date	2,045,331	2,046,000	2,046,000
Outstanding Liability	669		
2007-2008			
Ultimate Loss	\$1,739,450	\$1,739,450	\$1,739,450
Paid in Calendar Period	-		
Paid to Date	1,739,450	1,739,450	1,739,450
Outstanding Liability			
2008-2009			
Ultimate Loss	\$1,711,583	\$1,711,583	\$1,711,583
Paid in Calendar Period	-		
Paid to Date	1,711,583	1,711,583	1,711,583
Outstanding Liability			
2009-2010			
Ultimate Loss	\$921,562	\$921,562	\$921,562
Paid in Calendar Period	-		
Paid to Date	921,562	921,562	921,562
Outstanding Liability			
2010-2011			
Ultimate Loss	\$1,836,636	\$1,836,636	\$1,836,636
Paid in Calendar Period	-	15,000	
Paid to Date	1,821,636	1,836,636	1,836,636
Outstanding Liability	15,000		
2011-2012			
Ultimate Loss	\$1,738,340	\$1,738,340	\$1,738,340
Paid in Calendar Period	-	30,000	
Paid to Date	1,708,340	1,738,340	1,738,340
Outstanding Liability	30,000		
2012-2013			
Ultimate Loss	\$1,232,000	\$1,232,000	\$1,232,000
Paid in Calendar Period	-	31,947	
Paid to Date	1,200,053	1,232,000	1,232,000
Outstanding Liability	31,947		

Trindel Insurance Fund - Liability

Payment and Reserve Forecast

<u>Accident Year</u>	<u>As of</u> <u>6/30/2022</u>	<u>Calendar Period</u>	
		<u>7/1/2022</u> <u>to</u> <u>6/30/2023</u>	<u>7/1/2023</u> <u>to</u> <u>6/30/2024</u>
2013-2014			
Ultimate Loss	\$1,608,746	\$1,608,746	\$1,608,746
Paid in Calendar Period	-	95,000	
Paid to Date	1,513,746	1,608,746	1,608,746
Outstanding Liability	95,000		
2014-2015			
Ultimate Loss	\$905,278	\$905,278	\$905,278
Paid in Calendar Period	-	28	10
Paid to Date	905,240	905,268	905,278
Outstanding Liability	38	10	
2015-2016			
Ultimate Loss	\$1,604,987	\$1,604,987	\$1,604,987
Paid in Calendar Period	-	50,467	30,555
Paid to Date	1,513,726	1,564,193	1,594,748
Outstanding Liability	91,261	40,794	10,239
2016-2017			
Ultimate Loss	\$1,431,899	\$1,431,899	\$1,431,899
Paid in Calendar Period	-	159,004	54,121
Paid to Date	1,175,027	1,334,031	1,388,152
Outstanding Liability	256,872	97,868	43,747
2017-2018			
Ultimate Loss	\$1,482,000	\$1,482,000	\$1,482,000
Paid in Calendar Period	-	45,519	35,284
Paid to Date	1,379,480	1,424,999	1,460,283
Outstanding Liability	102,520	57,001	21,717
2018-2019			
Ultimate Loss	\$1,653,000	\$1,653,000	\$1,653,000
Paid in Calendar Period	-	285,820	91,144
Paid to Date	1,161,900	1,447,720	1,538,864
Outstanding Liability	491,100	205,280	114,136
2019-2020			
Ultimate Loss	\$1,868,000	\$1,868,000	\$1,868,000
Paid in Calendar Period	-	627,142	116,529
Paid to Date	1,040,636	1,667,778	1,784,307
Outstanding Liability	827,364	200,222	83,693
2020-2021			
Ultimate Loss	\$2,475,000	\$2,475,000	\$2,475,000
Paid in Calendar Period	-	793,044	875,843
Paid to Date	526,490	1,319,534	2,195,377
Outstanding Liability	1,948,510	1,155,466	279,623

Trindel Insurance Fund - Liability

Payment and Reserve Forecast

<u>Accident Year</u>	<u>As of 6/30/2022</u>	<u>Calendar Period</u>	
		<u>7/1/2022 to 6/30/2023</u>	<u>7/1/2023 to 6/30/2024</u>
2021-2022			
Ultimate Loss	\$1,886,000	\$1,886,000	\$1,886,000
Paid in Calendar Period	-	473,207	565,653
Paid to Date	22,981	496,188	1,061,841
Outstanding Liability	1,863,019	1,389,812	824,159
2022-2023			
Ultimate Loss	-	\$2,472,000	\$2,472,000
Paid in Calendar Period	-	150,792	589,587
Paid to Date	-	150,792	740,379
Outstanding Liability	-	2,321,208	1,731,621
2023-2024			
Ultimate Loss	-	-	\$2,567,000
Paid in Calendar Period	-	-	156,587
Paid to Date	-	-	156,587
Outstanding Liability	-	-	2,410,413
Totals			
Ultimate Loss	\$44,689,757	\$47,161,757	\$49,728,757
Paid in Calendar Period	-	2,788,330	2,515,313
Paid to Date	38,905,766	41,694,096	44,209,409
Outstanding Liability	5,783,991	5,467,661	5,519,348
Total Outstanding ULAE	324,658	329,615	342,128
Outstanding Liability plus ULAE	6,108,649	5,797,276	5,861,476

Notes appear on the next page.



Trindel Insurance Fund - Liability

Payment and Reserve Forecast

Notes to previous page:

- Accident Year is associated with date of loss. Calendar Period is associated with date of transaction. For example, for the losses which occurred during 2020-2021, \$793,044 is expected to be paid between 7/1/22 and 6/30/23, \$1,319,534 will have been paid by 6/30/23, and the reserve for remaining payments on these claims should be \$1,155,466.
- Ultimate Losses for each accident year are from Exhibit 4 - Banking Layer, Page 1.
- Paid in Calendar Period is a proportion of the Outstanding Liability from the previous calendar period. These proportions are derived from the paid loss development pattern selected in Appendix B. For example, \$875,843 = \$1,155,466 x 75.8%.
- Paid to Date is Paid in Calendar Period plus Paid to Date from previous calendar period. For example, \$2,195,377 = \$875,843 + \$1,319,534.
- Outstanding Liability is Ultimate Loss minus Paid to Date. For example, \$1,155,466 = \$2,475,000 - \$1,319,534.

This exhibit shows the calculation of the liability for outstanding claims as of the date of evaluation, the end of the current fiscal year, and the end of the coming fiscal year. It also shows the expected claims payout during the remainder of the current fiscal year and the coming fiscal year. Refer to the Totals at the end of the exhibit for the balance sheet information. The top parts of the exhibit show information for each program year.

## Trindel Insurance Fund - Liability

## Short- and Long-Term Liabilities

<u>Liabilities as of 6/30/22:</u>		<u>Expected</u>	<u>Discounted</u>
<u>Current (Short Term)</u>	Loss and ALAE:	\$2,637,538	\$2,637,538
	ULAE:	153,755	153,755
	Short-Term Loss and LAE:	<u>\$2,791,293</u>	<u>\$2,791,293</u>
<u>Non-Current (Long Term)</u>	Loss and ALAE:	\$3,146,453	\$3,146,453
	ULAE:	170,903	170,903
	Long-Term Loss and LAE:	<u>\$3,317,356</u>	<u>\$3,317,356</u>
<u>Total Liability</u>	Loss and ALAE:	\$5,783,991	\$5,783,991
	ULAE:	324,658	324,658
	Total Loss and LAE:	<u>\$6,108,649</u>	<u>\$6,108,649</u>
<u>Liabilities as of 6/30/23:</u>			
<u>Current (Short Term)</u>	Loss and ALAE:	\$2,358,726	\$2,358,726
	ULAE:	157,846	157,846
	Short-Term Loss and LAE:	<u>\$2,516,572</u>	<u>\$2,516,572</u>
<u>Non-Current (Long Term)</u>	Loss and ALAE:	\$3,108,935	\$3,108,935
	ULAE:	171,769	171,769
	Long-Term Loss and LAE:	<u>\$3,280,704</u>	<u>\$3,280,704</u>
<u>Total Liability</u>	Loss and ALAE:	\$5,467,661	\$5,467,661
	ULAE:	329,615	329,615
	Total Loss and LAE:	<u>\$5,797,276</u>	<u>\$5,797,276</u>

		<u>Discounted with a Margin for Contingencies</u>				
		<u>70%</u>	<u>75%</u>	<u>80%</u>	<u>85%</u>	<u>90%</u>
		<u>Confidence</u>	<u>Confidence</u>	<u>Confidence</u>	<u>Confidence</u>	<u>Confidence</u>
<u>Liabilities as of 6/30/22:</u>						
<u>Current (Short Term)</u>	Loss and ALAE:	\$2,919,755	\$3,043,719	\$3,188,783	\$3,368,136	\$3,608,152
	ULAE:	170,207	177,433	185,890	196,345	210,337
	Short-Term Loss and LAE:	<u>\$3,089,962</u>	<u>\$3,221,152</u>	<u>\$3,374,673</u>	<u>\$3,564,481</u>	<u>\$3,818,489</u>
<u>Non-Current (Long Term)</u>	Loss and ALAE:	\$3,483,123	\$3,631,007	\$3,804,062	\$4,018,021	\$4,304,348
	ULAE:	189,189	197,222	206,622	218,243	233,795
	Long-Term Loss and LAE:	<u>\$3,672,312</u>	<u>\$3,828,229</u>	<u>\$4,010,684</u>	<u>\$4,236,264</u>	<u>\$4,538,143</u>
<u>Total Liability</u>	Loss and ALAE:	\$6,402,878	\$6,674,726	\$6,992,845	\$7,386,157	\$7,912,500
	ULAE:	359,396	374,655	392,512	414,588	444,132
	Total Loss and LAE:	<u>\$6,762,274</u>	<u>\$7,049,381</u>	<u>\$7,385,357</u>	<u>\$7,800,745</u>	<u>\$8,356,632</u>
<u>Liabilities as of 6/30/23:</u>						
<u>Current (Short Term)</u>	Loss and ALAE:	\$2,611,110	\$2,721,970	\$2,851,700	\$3,012,093	\$3,226,737
	ULAE:	174,736	182,154	190,836	201,569	215,933
	Short-Term Loss and LAE:	<u>\$2,785,846</u>	<u>\$2,904,124</u>	<u>\$3,042,536</u>	<u>\$3,213,662</u>	<u>\$3,442,670</u>
<u>Non-Current (Long Term)</u>	Loss and ALAE:	\$3,441,591	\$3,587,711	\$3,758,702	\$3,970,110	\$4,253,023
	ULAE:	190,148	198,222	207,669	219,349	234,981
	Long-Term Loss and LAE:	<u>\$3,631,739</u>	<u>\$3,785,933</u>	<u>\$3,966,371</u>	<u>\$4,189,459</u>	<u>\$4,488,004</u>
<u>Total Liability</u>	Loss and ALAE:	\$6,052,701	\$6,309,681	\$6,610,402	\$6,982,203	\$7,479,760
	ULAE:	364,884	380,376	398,505	420,918	450,914
	Total Loss and LAE:	<u>\$6,417,585</u>	<u>\$6,690,057</u>	<u>\$7,008,907</u>	<u>\$7,403,121</u>	<u>\$7,930,674</u>

Note: Current (short term) liabilities are the portion of the total estimated liability shown on Appendix G - Banking Layer that is expected to be paid out within the coming year. Totals may vary from Exhibit 1 - Banking Layer, due to rounding.

Trindel Insurance Fund - Liability

Discount Factors to be Applied to Overall Reserves

Accident Year	Full Value of Reserve at 6/30/22 (A)	Discount Factor (B)	Discounted Reserve at 6/30/22 (C)	Full Value of Reserve at 6/30/23 (D)	Discount Factor (E)	Discounted Reserve at 6/30/23 (F)
Prior	\$350	1.000	\$350	\$0	1.000	\$0
2002-2003	0	1.000	0	0	1.000	0
2003-2004	0	1.000	0	0	1.000	0
2004-2005	0	1.000	0	0	1.000	0
2005-2006	30,341	1.000	30,341	0	1.000	0
2006-2007	669	1.000	669	0	1.000	0
2007-2008	0	1.000	0	0	1.000	0
2008-2009	0	1.000	0	0	1.000	0
2009-2010	0	1.000	0	0	1.000	0
2010-2011	15,000	1.000	15,000	0	1.000	0
2011-2012	30,000	1.000	30,000	0	1.000	0
2012-2013	31,947	1.000	31,947	0	1.000	0
2013-2014	95,000	1.000	95,000	0	1.000	0
2014-2015	38	1.000	38	10	1.000	10
2015-2016	91,261	1.000	91,261	40,794	1.000	40,794
2016-2017	256,872	1.000	256,872	97,868	1.000	97,868
2017-2018	102,520	1.000	102,520	57,001	1.000	57,001
2018-2019	491,100	1.000	491,100	205,280	1.000	205,280
2019-2020	827,364	1.000	827,364	200,222	1.000	200,222
2020-2021	1,948,510	1.000	1,948,510	1,155,466	1.000	1,155,466
2021-2022	1,863,019	1.000	1,863,019	1,389,812	1.000	1,389,812
2022-2023				2,321,208	1.000	2,321,208
Totals	\$5,783,991		\$5,783,991	\$5,467,661		\$5,467,661

(G) Discount Factor at 6/30/22 for Overall Reserve: 1.000  
(H) Discount Factor at 6/30/23 for Overall Reserve: 1.000

Notes:

- (A) From Appendix G - Banking Layer, Outstanding Liability at 6/30/22.
- (B) Based on Appendix I - Banking Layer, Page 2, Column (F).
- (C) (A) x (B).
- (D) From Appendix G - Banking Layer, Outstanding Liability at 6/30/23.
- (E) Based on Appendix I - Banking Layer, Page 2, Column (F).
- (F) (D) x (E).
- (G) Total of (C) / Total of (A).
- (H) Total of (F) / Total of (D).

This exhibit shows the expected impact of anticipated investment income on the liability for outstanding claims at the date of evaluation and the end of the current fiscal year. For example, if the discount factor in item (G) is 1.000, the discounted liability for outstanding claims is 100.0% of the full value.

Trindel Insurance Fund - Liability

Calculation of Discount Factors

Payment Year (A)	Payment Pattern (B)	Return on Investment (C)	Discounted Reserves (D)	Undiscounted Reserves (E)	Discount Factor (F)
22	0.0%	0.00%	0.000	0.000	1.000
21	0.0%	0.00%	0.000	0.000	1.000
20	0.0%	0.00%	0.000	0.000	1.000
19	0.0%	0.00%	0.000	0.000	1.000
18	0.0%	0.00%	0.000	0.000	1.000
17	0.2%	0.00%	0.002	0.002	1.000
16	0.3%	0.00%	0.005	0.005	1.000
15	0.4%	0.00%	0.009	0.009	1.000
14	0.3%	0.00%	0.012	0.012	1.000
13	0.4%	0.00%	0.016	0.016	1.000
12	0.3%	0.00%	0.019	0.019	1.000
11	0.4%	0.00%	0.022	0.022	1.000
10	0.6%	0.00%	0.028	0.028	1.000
9	0.8%	0.00%	0.037	0.037	1.000
8	2.4%	0.00%	0.061	0.061	1.000
7	3.0%	0.00%	0.091	0.091	1.000
6	3.5%	0.00%	0.126	0.126	1.000
5	9.0%	0.00%	0.216	0.216	1.000
4	20.9%	0.00%	0.425	0.425	1.000
3	28.2%	0.00%	0.706	0.706	1.000
2	23.4%	0.00%	0.940	0.940	1.000
1	6.0%	0.00%	1.000	1.000	1.000
(G) Discount Factor for Future Funding:				2022-2023	1.000
				2023-2024	1.000

Notes:

- (A) This is the year of payment relative to the accident year. For example, year 7 refers to payments made in the seventh year after the inception of the accident year. We assume that payments are made at midyear.
- (B) Percent of ultimate loss paid this year. This payment pattern is based on the paid loss development pattern selected in Appendix B - Banking Layer, Page 2.
- (C) Assumed Investment Income Rates.
- (D) Discounted Reserves at the beginning of this year is next year's Discounted Reserves discounted one year plus this year's payments discounted six months. For example, in year 2, 94.0% = [70.6% / 1.000] + [23.4% / (1.000)].
- (E) Summation of future (B) values. This is the percent of ultimate loss unpaid at the beginning of the year.
- (F) (D) / (E).
- (G) (F) at year 1, with interest accumulated for six months. We assume that the required funding is deposited at the middle of the first year.

This exhibit shows the calculation of the effect of anticipated investment income on future claims costs. Thus, if the discount factor in item (F) is 1.00, on a discounted basis, \$1.00 must be budgeted for every \$1 that will actually be paid on claims that will be incurred in the next fiscal year.

## Trindel Insurance Fund - Liability

## Confidence Level Table

Probability	Projected Losses	Outstanding Losses
95%	1.853	1.518
90%	1.600	1.368
85%	1.447	1.277
80%	1.333	1.209
75%	1.242	1.154
70%	1.164	1.107
65%	1.096	1.066
60%	1.034	1.028
55%	0.978	0.994
50%	0.924	0.960
45%	0.873	0.929
40%	0.823	0.898
35%	0.774	0.867
30%	0.725	0.835
25%	0.673	0.802

To read table: For the above retention, there is a 90% chance that final loss settlements will be less than 1.600 times the average expected amount of losses.

This exhibit shows the loads that must be applied to bring estimated losses at the expected level to the various indicated confidence levels.

## Trindel Insurance Fund - Liability

## Program History

Policy Year Start Date	Policy Year End Date	Policy Year	Self-Insured Retention	
			Per Occurrence	Aggregate
7/1/1984	6/30/2002	Prior	\$100,000	(none)
7/1/2002	6/30/2003	2002-2003	100,000	(none)
7/1/2003	6/30/2004	2003-2004	100,000	(none)
7/1/2004	6/30/2005	2004-2005	100,000	(none)
7/1/2005	6/30/2006	2005-2006	100,000	(none)
7/1/2006	6/30/2007	2006-2007	100,000	(none)
7/1/2007	6/30/2008	2007-2008	100,000	(none)
7/1/2008	6/30/2009	2008-2009	100,000	(none)
7/1/2009	6/30/2010	2009-2010	100,000	(none)
7/1/2010	6/30/2011	2010-2011	100,000	(none)
7/1/2011	6/30/2012	2011-2012	100,000	(none)
7/1/2012	6/30/2013	2012-2013	100,000	(none)
7/1/2013	6/30/2014	2013-2014	100,000	(none)
7/1/2014	6/30/2015	2014-2015	100,000	(none)
7/1/2015	6/30/2016	2015-2016	100,000	(none)
7/1/2016	6/30/2017	2016-2017	100,000	(none)
7/1/2017	6/30/2018	2017-2018	100,000	(none)
7/1/2018	6/30/2019	2018-2019	100,000	(none)
7/1/2019	6/30/2020	2019-2020	250,000	(none)
7/1/2020	6/30/2021	2020-2021	250,000	(none)
7/1/2021	6/30/2022	2021-2022	250,000	(none)
7/1/2022	6/30/2023	2022-2023	250,000	(none)
7/1/2023	6/30/2024	2023-2024	250,000	(none)
	Third Party Claims Administrator		Begin Date	End Date
	Self-Administered *		7/1/2016	Present
	George Hills Co. *		8/1/2002	6/30/2016
	Rooney & Anderson		7/1/1981	7/31/2002

This exhibit summarizes some of the key facts about the history of the program.

## Trindel Insurance Fund - Liability

## Estimated Total Assets as of 6/30/23

(A) <u>Total Assets as of 6/30/22:</u>	\$9,060,000
(B) <u>Total Income to Fund during 2022-2023</u>	
Contributions:	\$6,713,000
Interest:	13,000
Other:	(230,000)
Total Income:	<u>\$6,496,000</u>
(C) <u>Total Payments from Fund during 2022-2023</u>	
Loss and ALAE:	\$2,788,000
Additional Allocated Loss Adjustment Expense:	0
In-House Unallocated Loss Adjustment Expense:	189,000
Fees to Outside Administrator (TPA):	0
Excess Insurance:	3,119,000
Other:	<u>363,000</u>
Total Payments:	<u>\$6,459,000</u>
(D) <u>Estimated Total Assets as of 6/30/23:</u>	\$9,097,000

## Notes:

- (A) Provided by the Fund.
- (B) Provided by the Fund.
- (C) Provided by the Fund. Loss and ALAE paid is estimated in Appendix G - B
- (D) (A) + (B) - (C).

Trindel Insurance Fund - Liability

Incurred Losses as of 6/30/22

Accident Year (A)	Unlimited Incurred (B)	Additions to Losses (C)	Additions to Losses (D)	Adjusted Incurred (E)	Incurred Over SIR (F)	Incurred Over \$100,000 (G)	Incurred Capped at \$100,000 (H)	Incurred \$100,000 to SIR Layer (I)	Incurred Capped at SIR (J)	Incurred Capped at SIR & Aggregate (K)
Prior	\$17,425,174	\$90,473	\$9,586,394	\$27,102,041	\$16,011,354	\$16,011,354	\$11,090,687	\$0	\$11,090,687	\$11,090,687
2002-2003	3,092,837	172,541	464,977	3,730,354	1,760,272	1,760,272	1,970,082	0	1,970,082	1,970,082
2003-2004	3,517,226	539,802	139,468	4,196,495	2,068,225	2,068,225	2,128,270	0	2,128,270	2,128,270
2004-2005	3,379,260	0	489,496	3,868,756	2,399,832	2,399,832	1,468,924	0	1,468,924	1,468,924
2005-2006	2,921,633	0	115,899	3,037,532	1,146,873	1,146,873	1,890,659	0	1,890,659	1,890,659
2006-2007	3,633,921	0	435,608	4,069,529	2,023,998	2,023,998	2,045,531	0	2,045,531	2,045,531
2007-2008	2,778,286	0	245,265	3,023,552	1,284,102	1,284,102	1,739,450	0	1,739,450	1,739,450
2008-2009	2,749,347	0	121,736	2,871,083	1,159,499	1,159,499	1,711,583	0	1,711,583	1,711,583
2009-2010	1,735,192	0	39,995	1,775,187	853,625	853,625	921,562	0	921,562	921,562
2010-2011	8,808,449	0	90,519	8,898,968	7,062,332	7,062,332	1,836,636	0	1,836,636	1,836,636
2011-2012	4,177,515	0	183,802	4,361,317	2,622,978	2,622,978	1,738,340	0	1,738,340	1,738,340
2012-2013	2,833,606	0	271,790	3,105,396	1,874,344	1,874,344	1,231,053	0	1,231,053	1,231,053
2013-2014	2,964,351	0	282,037	3,246,389	1,637,642	1,637,642	1,608,746	0	1,608,746	1,608,746
2014-2015	901,589	0	3,689	905,278	0	0	905,278	0	905,278	905,278
2015-2016	2,303,389	0	669,741	2,973,130	1,368,143	1,368,143	1,604,987	0	1,604,987	1,604,987
2016-2017	1,162,268	0	807,629	1,969,897	537,998	537,998	1,431,899	0	1,431,899	1,431,899
2017-2018	13,995,228	0	5,822,023	19,817,251	18,350,271	18,350,271	1,466,980	0	1,466,980	1,466,980
2018-2019	2,248,341	0	751,233	2,999,574	1,371,347	1,371,347	1,628,227	0	1,628,227	1,628,227
2019-2020	15,574,238	0	121,542	15,695,780	14,087,772	14,593,230	1,102,550	505,458	1,608,008	1,608,008
2020-2021	2,149,905	0	18,238	2,168,143	190,000	1,020,000	1,148,143	830,000	1,978,143	1,978,143
2021-2022	184,308	0	3,274	187,582	0	0	187,582	0	187,582	187,582
2022-2023	0	0	0	0	0	0	0	0	0	0
Total	\$98,536,064	\$802,815	\$20,664,354	\$120,003,234	\$77,810,605	\$79,146,064	\$40,857,170	\$1,335,458	\$42,192,628	\$42,192,628

Notes:

- (A) Years are 7/1 to 6/30.
- (B) Provided by the Fund.
- (C) Plumas County Tail Claims
- (D) Tehama Tail Claims.
- (E) (B) + (C) + (D).
- (F) Sum of incurred losses in excess of SIR.
- (G) Sum of incurred losses in excess of \$100,000.
- (H) (E) - (G).
- (I) (G) - (F).
- (J) (E) - (F).
- (K) Minimum of (J) and the aggregate stop loss. See Appendix K - Banking Layer.



Trindel Insurance Fund - Liability

Paid Losses as of 6/30/22

Accident Year (A)	Unlimited Paid (B)	Additions to Losses (C)	Additions to Losses (D)	Adjusted Paid (E)	Paid Over SIR (F)	Paid Over \$100,000 (G)	Paid Capped at \$100,000 (H)	Paid \$100,000 to SIR Layer (I)	Paid Capped at SIR (J)	Paid Capped at SIR & Aggregate (K)
Prior	\$17,425,174	\$90,473	\$9,586,358	\$27,102,004	\$16,011,354	\$16,011,354	\$11,090,650	\$0	\$11,090,650	\$11,090,650
2002-2003	3,092,837	172,541	464,977	3,730,354	1,760,272	1,760,272	1,970,082	0	1,970,082	1,970,082
2003-2004	3,517,226	539,802	139,468	4,196,495	2,068,225	2,068,225	2,128,270	0	2,128,270	2,128,270
2004-2005	3,379,260	0	489,496	3,868,756	2,399,832	2,399,832	1,468,924	0	1,468,924	1,468,924
2005-2006	2,921,633	0	85,899	3,007,532	1,146,873	1,146,873	1,860,659	0	1,860,659	1,860,659
2006-2007	3,633,721	0	435,608	4,069,329	2,023,998	2,023,998	2,045,331	0	2,045,331	2,045,331
2007-2008	2,778,286	0	245,265	3,023,552	1,284,102	1,284,102	1,739,450	0	1,739,450	1,739,450
2008-2009	2,749,347	0	121,736	2,871,083	1,159,499	1,159,499	1,711,583	0	1,711,583	1,711,583
2009-2010	1,735,192	0	39,995	1,775,187	853,625	853,625	921,562	0	921,562	921,562
2010-2011	8,185,448	0	75,519	8,260,967	6,439,331	6,439,331	1,821,636	0	1,821,636	1,821,636
2011-2012	4,177,515	0	153,802	4,331,317	2,622,978	2,622,978	1,708,340	0	1,708,340	1,708,340
2012-2013	2,833,606	0	210,790	3,044,396	1,844,344	1,844,344	1,200,053	0	1,200,053	1,200,053
2013-2014	2,964,351	0	187,037	3,151,389	1,637,642	1,637,642	1,513,746	0	1,513,746	1,513,746
2014-2015	901,589	0	3,651	905,240	0	0	905,240	0	905,240	905,240
2015-2016	2,239,355	0	315,887	2,555,241	1,041,515	1,041,515	1,513,726	0	1,513,726	1,513,726
2016-2017	1,093,325	0	365,827	1,459,152	284,125	284,125	1,175,027	0	1,175,027	1,175,027
2017-2018	1,801,568	0	262,023	2,063,591	684,110	684,110	1,379,480	0	1,379,480	1,379,480
2018-2019	1,094,400	0	360,233	1,454,632	292,732	292,732	1,161,900	0	1,161,900	1,161,900
2019-2020	15,052,866	0	75,542	15,128,408	14,087,772	14,382,029	746,379	294,257	1,040,636	1,040,636
2020-2021	508,252	0	18,238	526,490	0	62,024	464,467	62,024	526,490	526,490
2021-2022	19,707	0	3,274	22,981	0	0	22,981	0	22,981	22,981
2022-2023	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>\$82,104,658</b>	<b>\$802,815</b>	<b>\$13,640,623</b>	<b>\$96,548,096</b>	<b>\$57,642,328</b>	<b>\$57,998,609</b>	<b>\$38,549,488</b>	<b>\$356,281</b>	<b>\$38,905,769</b>	<b>\$38,905,769</b>

Notes:

- (A) Years are 7/1 to 6/30.
- (B) Provided by the Fund.
- (C) Plumas County Tail Claims
- (D) Tehama Tail Claims.
- (E) (B) + (C) + (D).
- (F) Sum of paid losses in excess of SIR.
- (G) Sum of paid losses in excess of \$100,000.
- (H) (E) - (G).
- (I) (G) - (F).
- (J) (E) - (F).
- (K) Minimum of (J) and the aggregate stop loss. See Appendix K - Banking Layer.

Trindel Insurance Fund - Liability

Case Reserves as of 6/30/22

Accident Year (A)	Unlimited Reserves (B)	Additions to Losses (C)	Additions to Losses (D)	Adjusted Reserves (E)	Reserves Over SIR (F)	Reserves Over \$100,000 (G)	Reserves Capped at \$100,000 (H)	Reserves \$100,000 to SIR Layer (I)	Reserves Capped at SIR (J)	Reserves Capped at SIR & Aggregate (K)
Prior	\$0	\$0	\$36	\$36	\$0	\$0	\$36	\$0	\$36	\$36
2002-2003	0	0	0	0	0	0	0	0	0	0
2003-2004	0	0	0	0	0	0	0	0	0	0
2004-2005	0	0	0	0	0	0	0	0	0	0
2005-2006	0	0	30,000	30,000	0	0	30,000	0	30,000	30,000
2006-2007	200	0	0	200	0	0	200	0	200	200
2007-2008	0	0	0	0	0	0	0	0	0	0
2008-2009	0	0	0	0	0	0	0	0	0	0
2009-2010	0	0	0	0	0	0	0	0	0	0
2010-2011	623,001	0	15,000	638,001	623,001	623,001	15,000	0	15,000	15,000
2011-2012	0	0	30,000	30,000	0	0	30,000	0	30,000	30,000
2012-2013	0	0	61,000	61,000	30,000	30,000	31,000	0	31,000	31,000
2013-2014	0	0	95,000	95,000	0	0	95,000	0	95,000	95,000
2014-2015	0	0	39	39	0	0	39	0	39	39
2015-2016	64,035	0	353,855	417,889	326,628	326,628	91,261	0	91,261	91,261
2016-2017	68,943	0	441,802	510,745	253,873	253,873	256,872	0	256,872	256,872
2017-2018	12,193,660	0	5,560,000	17,753,660	17,666,160	17,666,160	87,500	0	87,500	87,500
2018-2019	1,153,942	0	391,000	1,544,942	1,078,615	1,078,615	466,327	0	466,327	466,327
2019-2020	521,372	0	46,000	567,372	0	211,201	356,171	211,201	567,372	567,372
2020-2021	1,641,653	0	0	1,641,653	190,000	957,976	683,676	767,976	1,451,653	1,451,653
2021-2022	164,601	0	0	164,601	0	0	164,601	0	164,601	164,601
2022-2023	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>\$16,431,406</b>	<b>\$0</b>	<b>\$7,023,731</b>	<b>\$23,455,137</b>	<b>\$20,168,278</b>	<b>\$21,147,455</b>	<b>\$2,307,682</b>	<b>\$979,177</b>	<b>\$3,286,860</b>	<b>\$3,286,860</b>

Notes:

- (A) Years are 7/1 to 6/30.
- (B) Appendix M - Banking Layer, Page 1, Column (B) - Appendix M - Banking Layer, Page 2, Column (B).
- (C) Appendix M - Banking Layer, Page 1, Column (C) - Appendix M - Banking Layer, Page 2, Column (C).
- (D) Appendix M - Banking Layer, Page 1, Column (D) - Appendix M - Banking Layer, Page 2, Column (D).
- (E) (B) + (C) - (D).
- (F) Sum of case reserves in excess of SIR.
- (G) Sum of case reserves in excess of \$100,000.
- (H) (E) - (G).
- (I) (G) - (F).
- (J) (E) - (F).
- (K) Minimum of (J) and the aggregate stop loss. See Appendix K - Banking Layer.

Trindel Insurance Fund - Liability

Claim Counts as of 6/30/22

Accident Year (A)	Reported Claims (B)	Additions to Reported Claims (C)	Additions to Reported Claims (D)	Adjusted Reported Claims (E)	Closed Claims (F)	Additions to Closed Claims (G)	Additions to Closed Claims (H)	Adjusted Closed Claims (I)	Open Claims (J)	Adjusted Open Claims (K)
Prior	1,355	12	813	2,180	1,355	12	812	2,179	0	1
2002-2003	129	4	36	169	129	4	36	169	0	0
2003-2004	143	4	26	173	143	4	26	173	0	0
2004-2005	151	0	31	182	151	0	31	182	0	0
2005-2006	144	0	46	190	144	0	45	189	0	1
2006-2007	149	0	21	170	148	0	21	169	1	1
2007-2008	131	0	34	165	131	0	34	165	0	0
2008-2009	130	0	16	146	130	0	16	146	0	0
2009-2010	136	0	23	159	136	0	23	159	0	0
2010-2011	145	0	78	223	144	0	78	222	1	1
2011-2012	130	0	33	163	130	0	33	163	0	0
2012-2013	120	0	38	158	120	0	38	158	0	0
2013-2014	115	0	33	148	115	0	33	148	0	0
2014-2015	106	0	18	124	106	0	18	124	0	0
2015-2016	114	0	37	151	112	0	35	147	2	4
2016-2017	153	0	26	179	151	0	26	177	2	2
2017-2018	119	0	54	173	117	0	38	155	2	18
2018-2019	131	0	54	185	122	0	45	167	9	18
2019-2020	108	0	27	135	99	0	22	121	9	14
2020-2021	86	0	21	107	64	0	16	80	22	27
2021-2022	56	0	21	77	14	0	0	14	42	63
2022-2023	0	0	0	0	0	0	0	0	0	0
Total	3,851	20	1,486	5,357	3,761	20	1,426	5,207	90	150

Notes:

- (A) Years are 7/1 to 6/30.
- (B) Provided by the Fund.
- (C) Plumas County Tail Claims.
- (D) Tehama County Tail Claims.
- (E) (B) + (C) - (D).
- (F) Provided by the Fund.
- (G) Plumas County Tail Claims.
- (H) Tehama County Tail Claims.
- (I) (F) + (G) - (H).
- (J) (B) - (F).
- (K) (E) - (I).

## Trindel Insurance Fund - Liability

## Exposure Measures

Accident Year	Total Payroll (\$00) (A)	Inflation Trend Factor (B)	Trended Payroll (\$00) (C)
2011-2012	2,132,641	1.312	2,798,025
2012-2013	2,181,397	1.280	2,792,188
2013-2014	2,134,018	1.249	2,665,388
2014-2015	2,179,228	1.219	2,656,479
2015-2016	2,371,221	1.189	2,819,382
2016-2017	2,555,415	1.160	2,964,281
2017-2018	2,781,488	1.132	3,148,644
2018-2019	2,832,622	1.104	3,127,215
2019-2020	2,904,742	1.077	3,128,407
2020-2021	2,971,926	1.051	3,123,494
2021-2022	3,328,856	1.025	3,412,077
2022-2023	3,344,923	1.000	3,344,923
2023-2024	3,445,000	1.000	3,445,000

## Notes:

- (A) Provided by the Fund.
- (B) Based on industry factors.
- (C) (A) x (B).

Trindel Insurance Fund - Liability  
Pooled Layer (\$250,000 - \$1,000,000)  
Funding Guidelines for Outstanding Liabilities at  
June 30, 2022

(A) Estimated Ultimate Losses Incurred through 6/30/22:	\$934,000
(B) Estimated Paid Losses through 6/30/22:	<u>0</u>
(C) Estimated Liability for Claims Outstanding at 6/30/22:	\$934,000
(D) Estimated Liability for Outstanding Claims Administration Fees at 6/30/22:	0
(E) Total Outstanding Liability for Claims at 6/30/22: ((C) + (D))	<u>\$934,000</u>
(F) Reserve Discount Factor (Based on a Discount Rate of 0.0%.):	1.000
(G) Discounted Outstanding Liability for Claims at 6/30/22: ((E) x (F))	<u>\$934,000</u>

	Marginally Acceptable		Recommended		Conservative
Confidence Level of Adequacy:	70%	75%	80%	85%	90%
(H) Confidence Level Factor:	1.197	1.289	1.397	1.541	1.723
(I) Margin for Adverse Experience: ((G) x [(H) - 1])	184,000	270,000	371,000	505,000	675,000
(J) Total Required Assets at 6/30/22: ((G) + (I))	<u>\$1,118,000</u>	<u>\$1,204,000</u>	<u>\$1,305,000</u>	<u>\$1,439,000</u>	<u>\$1,609,000</u>
(K) Estimated Total Assets at 6/30/22: (From Appendix L)	\$1,832,000	\$1,832,000	\$1,832,000	\$1,832,000	\$1,832,000
(L) Indicated Funding Redundancy/ (Deficiency): ((K) - (J))	<u>\$714,000</u>	<u>\$628,000</u>	<u>\$527,000</u>	<u>\$393,000</u>	<u>\$223,000</u>

Trindel Insurance Fund - Liability  
Pooled Layer (\$250,000 - \$1,000,000)  
Funding Guidelines for Outstanding Liabilities at  
June 30, 2023

(A) Estimated Ultimate Losses Incurred through 6/30/23:	\$2,031,000
(B) Estimated Paid Losses through 6/30/23:	279,000
(C) Estimated Liability for Claims Outstanding at 6/30/23:	<u>\$1,752,000</u>
(D) Estimated Liability for Outstanding Claims Administration Fees at 6/30/23:	0
(E) Total Outstanding Liability for Claims at 6/30/23: ((C) + (D))	<u>\$1,752,000</u>
(F) Reserve Discount Factor (Based on a Discount Rate of 0.0%.):	1.000
(G) Discounted Outstanding Liability for Claims at 6/30/23: ((E) x (F))	<u>\$1,752,000</u>

Confidence Level of Adequacy:	Marginally Acceptable	Recommended			Conservative
	70%	75%	80%	85%	90%
(H) Confidence Level Factor:	1.159	1.231	1.317	1.428	1.571
(I) Margin for Adverse Experience: ((G) x [(H) - 1])	278,000	405,000	555,000	749,000	1,000,000
(J) Total Required Assets at 6/30/23: ((G) + (I))	<u>\$2,030,000</u>	<u>\$2,157,000</u>	<u>\$2,307,000</u>	<u>\$2,501,000</u>	<u>\$2,752,000</u>
(K) Estimated Total Assets at 6/30/23: (From Appendix L)	\$3,367,000	\$3,367,000	\$3,367,000	\$3,367,000	\$3,367,000
(L) Indicated Funding Redundancy/ (Deficiency): ((K) - (J))	<u>\$1,337,000</u>	<u>\$1,210,000</u>	<u>\$1,060,000</u>	<u>\$866,000</u>	<u>\$615,000</u>

Trindel Insurance Fund - Liability  
 Pooled Layer (\$250,000 - \$1,000,000)  
 Funding Options for Program Year 2023-2024  
 One-Year Funding Plan

	<u>Dollar Amount</u>	<u>Payroll Rate</u>			
(A) Estimated Ultimate Losses Incurred in Accident Year 2023-2024:	\$1,174,000	\$0.341			
(B) Estimated Claims Administration Fees Incurred in Accident Year 2023-2024:	0	0.000			
(C) Total Claims Costs Incurred in Accident Year 2023-2024: ((A) + (B))	<u>\$1,174,000</u>	<u>\$0.341</u>			
(D) Loss Discount Factor (Based on a Discount Rate of 0.0%.):	1.000				
(E) Discounted Total Claims Costs Incurred in Accident Year 2023-2024: ((C) x (D))	<u>\$1,174,000</u>	<u>\$0.341</u>			
	<u>Marginally Acceptable</u>		<u>Recommended</u>		<u>Conservative</u>
	70%	75%	80%	85%	90%
(F) Confidence Level Factor:	1.195	1.293	1.415	1.566	1.767
(G) Margin for Adverse Experience: ((E) x [(F) - 1])	229,000	344,000	487,000	665,000	900,000
(H) Recommended Funding in 2023-2024 for Claims Costs and Other Expenses: ((E) + (G))	<u>\$1,403,000</u>	<u>\$1,518,000</u>	<u>\$1,661,000</u>	<u>\$1,839,000</u>	<u>\$2,074,000</u>
(I) Rate per \$100 of Payroll: ((H) / \$3,445,000)	\$0.407	\$0.441	\$0.482	\$0.534	\$0.602

Payroll rates are per hundred dollars of 2023-2024 payroll of \$344,500,000.

## Trindel Insurance Fund - Liability

## IBNR as of 6/30/23 at Expected Claims Level

Accident Year	Estimated Ultimate (A)	Reported as of 6/30/22 (B)	Estimated IBNR as of 6/30/22 (C)	Estimated Percent of IBNR Reported Between 7/1/22 and 6/30/23 (D)	Estimated IBNR Reported (E)	Estimated IBNR as of 6/30/23 (F)
2021-2022	934,000		934,000	45.8%	664,000	270,000
2022-2023	1,097,000			16.5%	181,000	916,000
Totals	\$2,031,000	\$0	\$934,000		\$845,000	\$1,186,000

## Notes:

- (A) From Exhibit 4 - Pooling Layer, .
- (B) Provided by the Fund. These losses exclude amounts incurred above the Fund's SIR for each year.
- (C) (A) - (B).
- (D) Percentage of incurred but not reported (IBNR) expected to be reported between 7/1/22 and 6/30/23. The percentage is based on the development pattern selected in Not Included.
- (E) ((A) - (B)) x (D).
- (F) (A) - (B) - (E).

This exhibit shows the calculation of the amount of incurred but not reported losses we expect as of 6/30/23. This amount is dependent on both the strength of the case reserves and the average frequency and severity of the losses incurred.



Trindel Insurance Fund - Liability  
 Estimated Ultimate Program Losses

Accident Year	Reported Loss Development Method (A)	Paid Loss Development Method (B)	Exposure Method Based on Reported Losses (C)	Exposure Method Based on Paid Losses (D)	Frequency-Severity Method (E)	Selected Estimate of Ultimate Losses (F)
2019-2020						
2020-2021						
2021-2022	156,661	816,015	971,285	70,465	934,000	934,000
Totals						\$934,000
					Projected Losses for the Year 2022-2023 (G)	\$1,097,000
					Projected Losses for the Year 2023-2024 (H)	\$1,174,000

This exhibit summarizes the results of the actuarial methods we have applied to estimate ultimate losses for each year. It is important to apply a number of estimation methods because each one relies on specific assumptions about the claims process that tend to hold generally true, but that may be violated in specific situations. Thus, the more estimation methods that can be applied, the better.

Trindel Insurance Fund - Liability

Payment and Reserve Forecast

<u>Accident Year</u>	<u>As of</u> <u>6/30/2022</u>	<u>Calendar Period</u>	
		<u>7/1/2022</u> <u>to</u> <u>6/30/2023</u>	<u>7/1/2023</u> <u>to</u> <u>6/30/2024</u>
2019-2020			
Paid in Calendar Period			
Outstanding Liability			
2020-2021			
Ultimate Loss			
Paid in Calendar Period			
Paid to Date			
Outstanding Liability			
2021-2022			
Ultimate Loss	\$934,000	\$934,000	\$934,000
Paid in Calendar Period	-	276,394	267,646
Paid to Date		276,394	544,040
Outstanding Liability	934,000	657,606	389,960
2022-2023			
Ultimate Loss	-	\$1,097,000	\$1,097,000
Paid in Calendar Period	-	2,675	325,776
Paid to Date	-	2,675	328,451
Outstanding Liability	-	1,094,325	768,549
2023-2024			
Ultimate Loss	-	-	\$1,174,000
Paid in Calendar Period	-	-	4,276
Paid to Date	-	-	4,276
Outstanding Liability	-	-	1,169,724
Totals			
Ultimate Loss	\$934,000	\$2,031,000	\$3,205,000
Paid in Calendar Period	-	279,069	597,698
Paid to Date		279,069	876,767
Outstanding Liability	934,000	1,752,000	2,328,000
Total Outstanding ULAE	0	0	0
Outstanding Liability plus ULAE	934,000	1,752,000	2,328,000

Notes appear on the next page.

Trindel Insurance Fund - Liability

Payment and Reserve Forecast

Notes to previous page:

- Accident Year is associated with date of loss. Calendar Period is associated with date of transaction. For example, for the losses which occurred during 2021-2022, \$276,394 is expected to be paid between 7/1/22 and 6/30/23, \$276,394 will have been paid by 6/30/23, and the reserve for remaining payments on these claims should be \$657,606.
- Ultimate Losses for each accident year are from Exhibit 4 - Pooling Layer, .
- Paid in Calendar Period is a proportion of the Outstanding Liability from the previous calendar period. These proportions are derived from the paid loss development pattern selected in Appendix B. For example,  $\$267,646 = \$657,606 \times 40.7\%$ .
- Paid to Date is Paid in Calendar Period plus Paid to Date from previous calendar period. For example,  $\$544,040 = \$267,646 + \$276,394$ .
- Outstanding Liability is Ultimate Loss minus Paid to Date. For example,  $\$657,606 = \$934,000 - \$276,394$ .

This exhibit shows the calculation of the liability for outstanding claims as of the date of evaluation, the end of the current fiscal year, and the end of the coming fiscal year. It also shows the expected claims payout during the remainder of the current fiscal year and the coming fiscal year. Refer to the Totals at the end of the exhibit for the balance sheet information. The top parts of the exhibit show information for each program year.

Trindel Insurance Fund - Liability

Estimated Total Assets as of 6/30/23

(A) <u>Total Assets as of 6/30/22:</u>	\$1,832,000
(B) <u>Total Income to Fund during 2022-2023</u>	
Contributions:	\$1,831,000
Interest:	1,000
Other:	(18,000)
Total Income:	<u>\$1,814,000</u>
(C) <u>Total Payments from Fund during 2022-2023</u>	
Loss and ALAE:	\$279,000
Additional Allocated Loss Adjustment Expense:	0
In-House Unallocated Loss Adjustment Expense:	0
Fees to Outside Administrator (TPA):	0
Excess Insurance:	0
Other:	0
Total Payments:	<u>\$279,000</u>
(D) <u>Estimated Total Assets as of 6/30/23:</u>	\$3,367,000

Notes:

- (A) Provided by the Fund.
- (B) Provided by the Fund.
- (C) Provided by the Fund. Loss and ALAE paid is estimated in Appendix G - Pooling Layer.
- (D) (A) + (B) - (C).



# Bickmore — Actuarial

## Actuarial Review of the Self-Insured Workers' Compensation Program

*Outstanding Liabilities as of June 30, 2022 and June 30, 2023  
Forecast for Program Year 2023-24*

*Presented to*  
**Trindel Insurance Fund**

November 2, 2022



## SCOPE AND SIGNATURE

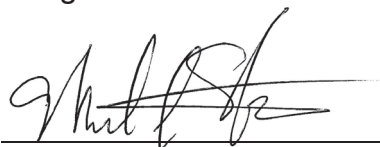
Trindel Insurance Fund (“the Fund”) has engaged Bickmore Actuarial to conduct an actuarial review of unpaid loss and loss adjustment expenses for claims that occurred on or before June 30, 2022 for its self-insured workers’ compensation program utilizing data valued as of June 30, 2022. The Fund also seeks guidance on the appropriate funding level for claims to be incurred during the upcoming program year.

The specific objectives of the study are:

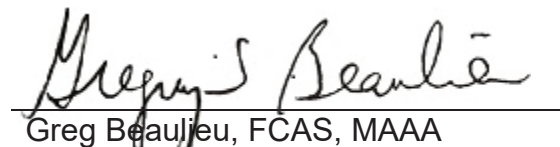
1. Estimate the Fund’s net liability for outstanding claims as of June 30, 2022 and June 30, 2023. Liabilities net of reinsurance are presented on an undiscounted basis, without reflection of investment income. The net liabilities are also presented at the expected level (i.e. without a risk margin) and with risk margins, which are quantified via confidence levels. The net liabilities include provisions for loss, allocated loss adjustment expense (ALAE), and unallocated loss adjustment expense (ULAE). ALAE and ULAE are defined in the Glossary section of this report.
2. Project ultimate claims costs for the 2023-24 program year. Similar to the liability projections, the ultimate program year costs are presented on an undiscounted basis. Projections with and without risk margins are also included.
3. Provide a statement of compliance with Governmental Accounting Standards Board Statement #10.

We appreciate the opportunity to be of service to the Fund in preparing this report. Please feel free to call Mike Harrington at (916) 244-1162 or Greg Beaulieu at (916) 290-4632 with any questions you may have concerning this report.

Mike Harrington and Greg Beaulieu meet the Casualty Actuarial Society continuing education requirements and the American Academy of Actuaries’ qualification standards to sign Statements of Actuarial Opinion.

A handwritten signature in black ink, appearing to read "Mike Harrington", written over a horizontal line.

Mike Harrington, FCAS, MAAA  
President and Principal

A handwritten signature in black ink, appearing to read "Greg Beaulieu", written over a horizontal line.

Greg Beaulieu, FCAS, MAAA  
Senior Actuarial Manager

A handwritten signature in black ink, appearing to read "Mary Ann Case", written over a horizontal line.

Mary Ann Case, PSM  
Senior Actuarial Analyst

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## EXECUTIVE SUMMARY

### Net Claim Liabilities

The following tables present our conclusions regarding the Fund's claim liabilities.

Undiscounted Loss & LAE Claim Liabilities as of June 30, 2022

Banking Layer (\$0-\$300,000 per occurrence)

Dollars (\$000s)	Expected <sup>1</sup>	← Confidence Level →				
		70%	75%	80%	85%	90%
Loss & ALAE	\$24,623	\$26,593	\$27,332	\$28,218	\$29,277	\$30,656
<u>Claims Admin. (ULAE)</u>	<u>2,212</u>	<u>2,389</u>	<u>2,455</u>	<u>2,535</u>	<u>2,630</u>	<u>2,754</u>
<b>Total Loss &amp; LAE</b>	<b>\$26,835</b>	<b>\$28,982</b>	<b>\$29,787</b>	<b>\$30,753</b>	<b>\$31,907</b>	<b>\$33,410</b>
Assets <sup>2</sup>	51,995	51,995	51,995	51,995	51,995	51,995
Surplus/(Deficit)	25,160	23,013	22,208	21,242	20,088	18,585
Short Term <sup>3</sup>	\$4,933	\$5,328	\$5,476	\$5,654	\$5,866	\$6,142
Long Term <sup>3</sup>	21,902	23,654	24,311	25,099	26,041	27,268

Pooling Layer (\$300,000-\$1,000,000 per occurrence)

Dollars (\$000s)	Expected <sup>1</sup>	← Confidence Level →				
		70%	75%	80%	85%	90%
Loss & ALAE	\$4,538	\$5,026	\$5,288	\$5,514	\$5,835	\$6,277
<u>Claims Admin. (ULAE)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Total Loss &amp; LAE</b>	<b>\$4,538</b>	<b>\$5,026</b>	<b>\$5,288</b>	<b>\$5,514</b>	<b>\$5,835</b>	<b>\$6,277</b>
Assets <sup>2</sup>	7,679	7,679	7,679	7,679	7,679	7,679
Surplus/(Deficit)	3,141	2,653	2,391	2,165	1,844	1,402
Short Term <sup>3</sup>	\$945	\$1,047	\$1,102	\$1,149	\$1,215	\$1,308
Long Term <sup>3</sup>	3,593	3,979	4,186	4,365	4,620	4,969

Combined Banking and Pooling Layers

Dollars (\$000s)	Expected <sup>1</sup>	← Confidence Level →				
		70%	75%	80%	85%	90%
Loss & ALAE	\$29,161	\$31,610	\$32,602	\$33,710	\$35,081	\$36,889
<u>Claims Admin. (ULAE)</u>	<u>2,212</u>	<u>2,398</u>	<u>2,473</u>	<u>2,557</u>	<u>2,661</u>	<u>2,798</u>
<b>Total Loss &amp; LAE</b>	<b>\$31,373</b>	<b>\$34,008</b>	<b>\$35,075</b>	<b>\$36,267</b>	<b>\$37,742</b>	<b>\$39,687</b>
Assets <sup>2</sup>	59,674	59,674	59,674	59,674	59,674	59,674
Surplus/(Deficit)	28,301	25,666	24,599	23,407	21,932	19,987
Short Term <sup>3</sup>	\$5,879	\$6,372	\$6,572	\$6,796	\$7,072	\$7,436
Long Term <sup>3</sup>	25,494	27,636	28,503	29,471	30,670	32,251

<sup>1</sup> Expected values represent the "best actuarial" or "central" estimate.

<sup>2</sup> Assets as of June 30, 2022 were provided by the Fund.

<sup>3</sup> Short-term liabilities are projected to be paid within 12 months of the accounting date. Long-term liabilities are projected to be paid after 12 months.



**Trindel Insurance Fund**  
**Workers' Compensation Actuarial Study**

The following tables present our conclusions regarding the Fund's claim liabilities.

Undiscounted Loss & LAE Claim Liabilities as of June 30, 2023

Banking Layer (\$0-\$300,000 per occurrence)

Dollars (\$000s)	Expected <sup>1</sup>	← Confidence Level →				
		70%	75%	80%	85%	90%
Loss & ALAE	\$26,948	\$29,104	\$29,913	\$30,883	\$32,041	\$33,550
<u>Claims Admin. (ULAE)</u>	<u>2,386</u>	<u>2,577</u>	<u>2,648</u>	<u>2,734</u>	<u>2,837</u>	<u>2,971</u>
<b>Total Loss &amp; LAE</b>	<b>\$29,334</b>	<b>\$31,681</b>	<b>\$32,561</b>	<b>\$33,617</b>	<b>\$34,878</b>	<b>\$36,521</b>
Assets <sup>2</sup>	54,917	54,917	54,917	54,917	54,917	54,917
Surplus/(Deficit)	25,583	23,236	22,356	21,300	20,039	18,396
Short Term <sup>3</sup>	\$5,419	\$5,853	\$6,015	\$6,210	\$6,443	\$6,747
Long Term <sup>3</sup>	23,915	25,828	26,546	27,407	28,435	29,774

Pooling Layer (\$300,000-\$1,000,000 per occurrence)

Dollars (\$000s)	Expected <sup>1</sup>	← Confidence Level →				
		70%	75%	80%	85%	90%
Loss & ALAE	\$4,997	\$5,534	\$5,821	\$6,070	\$6,422	\$6,908
<u>Claims Admin. (ULAE)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Total Loss &amp; LAE</b>	<b>\$4,997</b>	<b>\$5,534</b>	<b>\$5,821</b>	<b>\$6,070</b>	<b>\$6,422</b>	<b>\$6,908</b>
Assets <sup>2</sup>	8,924	8,924	8,924	8,924	8,924	8,924
Surplus/(Deficit)	3,927	3,390	3,103	2,854	2,502	2,016
Short Term <sup>3</sup>	\$677	\$750	\$789	\$823	\$870	\$936
Long Term <sup>3</sup>	4,320	4,784	5,032	5,247	5,552	5,972

Combined Banking and Pooling Layers

Dollars (\$000s)	Expected <sup>1</sup>	← Confidence Level →				
		70%	75%	80%	85%	90%
Loss & ALAE	\$31,945	\$34,629	\$35,714	\$36,929	\$38,430	\$40,411
<u>Claims Admin. (ULAE)</u>	<u>2,386</u>	<u>2,586</u>	<u>2,668</u>	<u>2,758</u>	<u>2,870</u>	<u>3,018</u>
<b>Total Loss &amp; LAE</b>	<b>\$34,331</b>	<b>\$37,215</b>	<b>\$38,382</b>	<b>\$39,687</b>	<b>\$41,300</b>	<b>\$43,429</b>
Assets <sup>2</sup>	64,491	64,491	64,491	64,491	64,491	64,491
Surplus/(Deficit)	30,160	27,276	26,109	24,804	23,191	21,062
Short Term <sup>3</sup>	\$6,096	\$510	\$526	\$544	\$566	\$595
Long Term <sup>3</sup>	28,235	36,705	37,856	39,143	40,734	42,834

<sup>1</sup> Expected values represent the "best actuarial" or "central" estimate.

<sup>2</sup> Assets as of June 30, 2023 were estimated.

<sup>3</sup> Short-term liabilities are projected to be paid within 12 months of the accounting date. Long-term liabilities are projected to be paid after 12 months.

The following graph displays the comparison of the program's net claim liabilities and assets as of June 30, 2022 for the banking layer.

Loss & LAE Claim Liabilities and Assets  
As of June 30, 2022  
Banking Layer (\$0-\$300,000 per occurrence)  
(\$000s)



We generally recommend that entities maintain funding at the 75% - 85% confidence level. However, we understand that each entity is unique, and that proper funding levels can vary based on issues such as the organization's risk tolerance, financial circumstances, and priorities.

The following graph displays the comparison of the program's net claim liabilities and assets as of June 30, 2022 for the pooling layer.

Loss & LAE Claim Liabilities and Assets  
As of June 30, 2022  
Pooling Layer (\$300,000-\$1,000,000 per occurrence)  
(\$000s)



We generally recommend that entities maintain funding at the 75% - 85% confidence level. However, we understand that each entity is unique, and that proper funding levels can vary based on issues such as the organization's risk tolerance, financial circumstances, and priorities.

The following graph displays the comparison of the program's net claim liabilities and assets as of June 30, 2022 for the combined banking and pooling layers.

Loss & LAE Claim Liabilities and Assets  
As of June 30, 2022  
Combined Banking and Pooling Layers  
(\$000s)



We generally recommend that entities maintain funding at the 75% - 85% confidence level. However, we understand that each entity is unique, and that proper funding levels can vary based on issues such as the organization's risk tolerance, financial circumstances, and priorities.

### Statement of Compliance with GASB #10

The outstanding liabilities presented in this section that include claims administration costs comply with the requirements promulgated by GASB #10.

## Funding Projections

The following tables present our estimates of ultimate costs for the coming year.

### Projected Undiscounted Ultimate Costs for Program Year 2023-24

#### Banking Layer (\$0-\$300,000 per occurrence)

Dollars (\$000s)	Expected <sup>1</sup>	Confidence Level				
		← 70%	75%	80%	85%	→ 90%
Loss & ALAE	\$8,306	\$9,129	\$9,444	\$9,809	\$10,250	\$10,831
Claims Admin. (ULAE)	944	1,037	1,073	1,115	1,165	1,231
<b>Total Loss &amp; LAE</b>	<b>\$9,250</b>	<b>\$10,166</b>	<b>\$10,517</b>	<b>\$10,924</b>	<b>\$11,415</b>	<b>\$12,062</b>
Other Expense <sup>2</sup>	1,480	1,480	1,480	1,480	1,480	1,480
<b>Total Cost</b>	<b>\$10,730</b>	<b>\$11,646</b>	<b>\$11,997</b>	<b>\$12,404</b>	<b>\$12,895</b>	<b>\$13,542</b>
Total Funding Rate <sup>3</sup>	\$3.115	\$3.381	\$3.482	\$3.601	\$3.743	\$3.931

#### Pooling Layer (\$300,000-\$1,000,000 per occurrence)

Dollars (\$000s)	Expected <sup>1</sup>	Confidence Level				
		← 70%	75%	80%	85%	→ 90%
Loss & ALAE	\$1,578	\$1,896	\$2,033	\$2,200	\$2,402	\$2,686
Claims Admin. (ULAE)	0	0	0	0	0	0
<b>Total Loss &amp; LAE</b>	<b>\$1,578</b>	<b>\$1,896</b>	<b>\$2,033</b>	<b>\$2,200</b>	<b>\$2,402</b>	<b>\$2,686</b>
Other Expense <sup>2</sup>	0	0	0	0	0	0
<b>Total Cost</b>	<b>\$1,578</b>	<b>\$1,896</b>	<b>\$2,033</b>	<b>\$2,200</b>	<b>\$2,402</b>	<b>\$2,686</b>
Total Funding Rate <sup>3</sup>	\$0.458	\$0.550	\$0.590	\$0.639	\$0.697	\$0.780

#### Combined Banking and Pooling Layers

Dollars (\$000s)	Expected <sup>1</sup>	Confidence Level				
		← 70%	75%	80%	85%	→ 90%
Loss & ALAE	\$9,884	\$11,011	\$11,456	\$11,980	\$12,612	\$13,462
Claims Admin. (ULAE)	944	1,052	1,094	1,144	1,205	1,286
<b>Total Loss &amp; LAE</b>	<b>\$10,828</b>	<b>\$12,063</b>	<b>\$12,550</b>	<b>\$13,124</b>	<b>\$13,817</b>	<b>\$14,748</b>
Other Expense <sup>2</sup>	1,480	1,480	1,480	1,480	1,480	1,480
<b>Total Cost</b>	<b>\$12,308</b>	<b>\$13,542</b>	<b>\$14,030</b>	<b>\$14,604</b>	<b>\$15,297</b>	<b>\$16,228</b>
Total Funding Rate <sup>3</sup>	\$3.573	\$3.931	\$4.073	\$4.239	\$4.440	\$4.711

<sup>1</sup> Expected values represent the "best actuarial" or "central" estimate.

<sup>2</sup> Other expenses are provided by the Fund and may include excess insurance and general administrative costs.

<sup>3</sup> Rate is per \$100 of payroll.

## **BACKGROUND**

Trindel Insurance Fund began its self-insured workers' compensation program with two member counties, Trinity and Del Norte in 1980. Nine additional members have joined the Fund since then, with the most recent being Tehama County effective July 1, 2022.

The table below shows the year that each member joined the Fund:

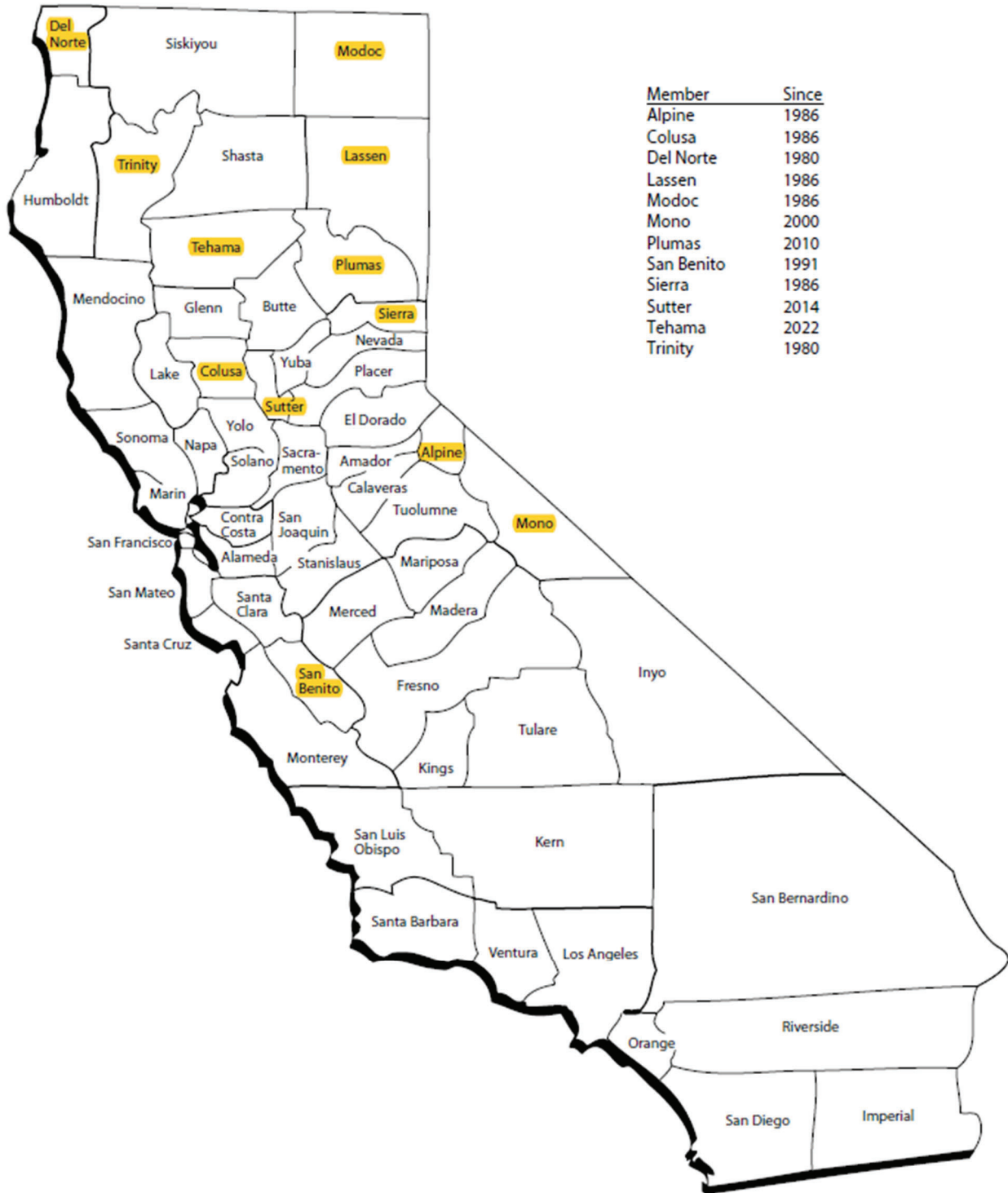
<b>Member County</b>	<b>Year Joined</b>
Alpine	1986
Colusa	1986
Del Norte	1980
Lassen	1986
Modoc	1986
Mono	2000
Plumas	2010
San Benito	1991
Sierra	1986
Sutter	2014
Tehama	2022
Trinity	1980

With the exception of Mono and Plumas Counties, the Trindel Insurance Fund was a member of the Public Risk Innovation, Solutions and Management (PRISM)'s Primary Worker's Compensation (PWC) program until 2008 when it became self-insured.

Effective July 1, 2018, Trindel incorporated a pooling layer from \$300,000 to \$ 1,000,000 in addition to its current self-insured retention of \$300,000 for the banking layer.

The Fund is a member of Public Risk Innovation Solutions and Management (PRISM), a risk sharing pool, for coverage above its self-insured retention (SIR).

Claims administration services are provided by the Trindel Insurance Fund.



## OBSERVATIONS AND ANALYSIS

In this section, we present a comparison to the prior analysis as well as an overview of claims trends that we have observed. The prior report for the Fund was dated November 18, 2021 and relied on data evaluated as of June 30, 2021. The current analysis relies on data evaluated as of June 30, 2022.

### Comparison of Actual and Expected Loss Development

The following tables describe how incurred and paid losses have emerged between the two points in time referenced above. We also compare how our projected ultimate loss & ALAE amounts have changed between these two points in time.

#### Banking Layer (\$0-\$300,000 per Occurrence)

Actual Versus Expected Incurred Loss & ALAE (\$000's)<sup>1</sup>

Fiscal Year	Expected Emergence	Actual Emergence	Actual Minus Expected Emergence
Prior	\$23	(\$10)	(\$33)
2002-03	10	1	(10)
2003-04	6	0	(6)
2004-05	2	(7)	(9)
2005-06	5	0	(5)
2006-07	2	0	(2)
2007-08	0	9	9
2008-09	22	(21)	(43)
2009-10	22	(2)	(24)
2010-11	21	(17)	(38)
2011-12	37	23	(14)
2012-13	306	(25)	(331)
2013-14	74	0	(74)
2014-15	74	76	1
2015-16	144	(68)	(212)
2016-17	124	(258)	(382)
2017-18	209	(227)	(436)
2018-19	399	293	(107)
2019-20	887	5	(881)
2020-21	1,305	1,209	(95)
2021-22	2,864	1,929	(935)
<b>Total</b>	<b>6,537</b>	<b>2,909</b>	<b>(3,628)</b>

<sup>1</sup> Loss & ALAE are limited to the Fund's self-insured retentions.



**Banking Layer (\$0-\$300,000 per Occurrence)**

Actual Versus Expected Paid Loss & ALAE (\$000's)<sup>1</sup>

Fiscal Year	Expected Emergence	Actual Emergence	Actual Minus Expected Emergence
Prior	\$44	\$2	(\$42)
2002-03	5	0	(5)
2003-04	6	0	(6)
2004-05	3	0	(3)
2005-06	3	0	(3)
2006-07	4	0	(4)
2007-08	0	0	0
2008-09	23	18	(4)
2009-10	29	2	(27)
2010-11	49	29	(20)
2011-12	47	58	10
2012-13	396	11	(385)
2013-14	88	24	(65)
2014-15	129	55	(74)
2015-16	272	72	(200)
2016-17	332	178	(154)
2017-18	452	260	(192)
2018-19	575	477	(99)
2019-20	895	307	(588)
2020-21	1,281	1,019	(262)
2021-22	796	476	(320)
<b>Total</b>	<b>5,429</b>	<b>2,986</b>	<b>(2,443)</b>

<sup>1</sup> Loss & ALAE are limited to the Fund's self-insured retentions.

**Banking Layer (\$0-\$300,000 per Occurrence)**

Change in Projected Ultimate Loss & ALAE (\$000's)<sup>1</sup>

Fiscal Year	Expected Emergence	Actual Emergence	Actual Minus Expected Emergence
Prior	\$12,739	\$12,711	(\$28)
2002-03	1,486	1,478	(8)
2003-04	1,474	1,465	(9)
2004-05	479	473	(6)
2005-06	652	646	(6)
2006-07	508	503	(5)
2007-08	348	369	21
2008-09	2,838	2,804	(34)
2009-10	2,921	2,880	(41)
2010-11	4,033	3,984	(49)
2011-12	4,391	4,365	(26)
2012-13	4,626	4,497	(129)
2013-14	3,756	3,650	(106)
2014-15	4,178	4,096	(82)
2015-16	7,700	7,371	(329)
2016-17	6,519	6,341	(178)
2017-18	5,530	4,970	(560)
2018-19	6,047	5,999	(48)
2019-20	5,184	3,732	(1,452)
2020-21	5,978	5,358	(620)
2021-22	7,107	5,962	(1,145)
<b>Total</b>	<b>88,494</b>	<b>83,654</b>	<b>(4,840)</b>

<sup>1</sup> Projected ultimate loss & ALAE are limited to the Fund's self-insured retentions, at expected (no risk margin), and not discounted to reflect net present value.

**Pooling Layer (\$300,000 - \$1,000,000 per Occurrence)**

Actual Versus Expected Incurred Loss & ALAE (\$000's)<sup>1</sup>

Fiscal Year	Expected Emergence	Actual Emergence	Actual Minus Expected Emergence
2018-19	\$333	\$33	(\$300)
2019-20	191	97	(94)
2020-21	67	0	(67)
2021-22	99	0	(99)
<b>Total</b>	<b>\$691</b>	<b>\$130</b>	<b>(\$561)</b>

Actual Versus Expected Paid Loss & ALAE (\$000's)<sup>1</sup>

Fiscal Year	Expected Emergence	Actual Emergence	Actual Minus Expected Emergence
2018-19	\$1,011	\$0	(\$1,011)
2019-20	70	0	(70)
2020-21	(32)	0	32
2021-22	10	0	(10)
<b>Total</b>	<b>\$1,059</b>	<b>\$0</b>	<b>(\$1,059)</b>

Change in Projected Ultimate Loss & ALAE (\$000's)<sup>1</sup>

Fiscal Year	Expected Emergence	Actual Emergence	Actual Minus Expected Emergence
2018-19	\$1,604	\$1,680	\$76
2019-20	1,091	330	(761)
2020-21	780	958	178
2021-22	1,287	1,570	283
<b>Total</b>	<b>\$4,762</b>	<b>\$4,538</b>	<b>(\$224)</b>

<sup>1</sup> Projected ultimate loss & ALAE are limited to the Fund's self-insured retentions, at expected (no risk margin), and not discounted to reflect net present value.

**Combined Banking and Pooling Layers (\$0 - \$1,000,000 per Occurrence)**

Actual Versus Expected Incurred Loss & ALAE (\$000's)<sup>1</sup>

Fiscal Year	Expected Emergence	Actual Emergence	Actual Minus Expected Emergence
2018-19	\$732	\$325	(\$407)
2019-20	1,078	103	(975)
2020-21	1,372	1,209	(163)
2021-22	2,963	1,929	(1,034)
<b>Total</b>	<b>\$6,145</b>	<b>\$3,566</b>	<b>(\$2,579)</b>

Actual Versus Expected Paid Loss & ALAE (\$000's)<sup>1</sup>

Fiscal Year	Expected Emergence	Actual Emergence	Actual Minus Expected Emergence
2018-19	\$1,586	\$477	(\$1,109)
2019-20	965	307	(658)
2020-21	1,249	1,019	(230)
2021-22	806	476	(330)
<b>Total</b>	<b>\$4,606</b>	<b>\$2,279</b>	<b>(\$2,327)</b>

Change in Projected Ultimate Loss & ALAE (\$000's)<sup>1</sup>

Fiscal Year	Expected Emergence	Actual Emergence	Actual Minus Expected Emergence
2018-19	\$7,651	\$7,679	\$28
2019-20	6,275	4,062	(2,213)
2020-21	6,758	6,316	(442)
2021-22	8,394	7,532	(862)
<b>Total</b>	<b>\$29,078</b>	<b>\$25,589</b>	<b>(\$3,489)</b>

<sup>1</sup> Projected ultimate loss & ALAE are limited to the Fund's self-insured retentions, at expected (no risk margin), and not discounted to reflect net present value.

**Comparison of Liabilities: Prior vs. Current Reports**

The table below compares our prior report's estimated liability for outstanding claims by component as of June 30, 2021 to our current report's estimated liability for outstanding claims as of June 30, 2022.

**Banking Layer (\$0-\$300,000 per Occurrence)**

Change in Claims Liabilities at Expected (without Risk Margin)

Dollars (\$000s)	Prior Report at 6/30/2021	Current Report at 6/30/2022	Dollar Change	Percent Change
Case Reserves <sup>1</sup>	\$10,783	\$10,705	(\$78)	-0.7%
IBNR <sup>2</sup>	14,559	13,918	(641)	-4.4%
<u>Claims Administration</u>	<u>2,121</u>	<u>2,212</u>	<u>91</u>	<u>4.3%</u>
<b>Total (Undiscounted)</b>	<b>\$27,463</b>	<b>\$26,835</b>	<b>(\$628)</b>	<b>-2.3%</b>

**Pooling Layer (\$300,000-\$1,000,000 per Occurrence)**

Change in Claims Liabilities at Expected (without Risk Margin)

Dollars (\$000s)	Prior Report at 6/30/2021	Current Report at 6/30/2022	Dollar Change	Percent Change
Case Reserves <sup>1</sup>	\$1,690	\$1,821	\$131	7.8%
IBNR <sup>2</sup>	1,785	2,717	932	52.2%
<u>Claims Administration</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>n/a</u>
<b>Total (Undiscounted)</b>	<b>\$3,475</b>	<b>\$4,538</b>	<b>\$1,063</b>	<b>30.6%</b>

**Combined Banking and Pooling Layers (\$0 - \$1,000,000 per Occurrence)**

Change in Claims Liabilities at Expected (without Risk Margin)

Dollars (\$000s)	Prior Report at 6/30/2021	Current Report at 6/30/2022	Dollar Change	Percent Change
Case Reserves <sup>1</sup>	\$12,473	\$12,526	\$53	0.4%
IBNR <sup>2</sup>	16,344	16,635	291	1.8%
<u>Claims Administration</u>	<u>2,121</u>	<u>2,212</u>	<u>91</u>	<u>4.3%</u>
<b>Total (Undiscounted)</b>	<b>\$30,938</b>	<b>\$31,373</b>	<b>\$435</b>	<b>1.4%</b>

<sup>1</sup> Established by the claims administrator.

<sup>2</sup> IBNR: Incurred But Not Reported for development beyond the case reserves.

**Comparison of Funding Projections: Prior vs. Current Reports**

The following table compares our funding estimate for the 2022-23 year from our prior report to our funding estimate of the 2023-24 year from our current report.

**Banking Layer (\$0-\$300,000 per Occurrence)**

Change in Funding Estimates at Expected (without Risk Margin)

Dollars (\$000s)	Prior Report 2022-23	Current Report 2023-24	Dollar Change	Percent Change
Ultimate Loss and ALAE <sup>1</sup>	\$7,408	\$8,306	\$898	12.1%
<u>Claims Administration (ULAE)</u>	<u>906</u>	<u>944</u>	<u>38</u>	<u>4.2%</u>
<b>Total Loss &amp; LAE (Undiscounted)</b>	<b>\$8,314</b>	<b>\$9,250</b>	<b>\$936</b>	<b>11.3%</b>
Rate (Undiscounted) <sup>2</sup>	\$2.900	\$2.685	(\$0.215)	-7.4%

**Pooling Layer (\$300,000-\$1,000,000 per Occurrence)**

Change in Funding Estimates at Expected (without Risk Margin)

Dollars (\$000s)	Prior Report 2022-23	Current Report 2023-24	Dollar Change	Percent Change
Ultimate Loss and ALAE <sup>1</sup>	\$1,402	\$1,578	\$176	12.6%
<u>Claims Administration (ULAE)</u>	<u>0</u>	<u>0</u>	<u>(0)</u>	<u>0.0%</u>
<b>Total Loss &amp; LAE (Undiscounted)</b>	<b>\$1,402</b>	<b>\$1,578</b>	<b>\$176</b>	<b>12.6%</b>
Rate (Undiscounted) <sup>2</sup>	\$0.492	\$0.458	(\$0.034)	-7.0%

**Combined Banking and Pooling Layers (\$0 - \$1,000,000 per Occurrence)**

Change in Funding Estimates at Expected (without Risk Margin)

Dollars (\$000s)	Prior Report 2022-23	Current Report 2023-24	Dollar Change	Percent Change
Ultimate Loss and ALAE <sup>1</sup>	\$8,810	\$9,884	\$1,074	12.2%
<u>Claims Administration (ULAE)</u>	<u>906</u>	<u>944</u>	<u>38</u>	<u>4.2%</u>
<b>Total Loss &amp; LAE (Undiscounted)</b>	<b>\$9,716</b>	<b>\$10,828</b>	<b>\$1,112</b>	<b>11.4%</b>
Rate (Undiscounted) <sup>2</sup>	\$3.389	\$3.143	(\$0.246)	-7.3%

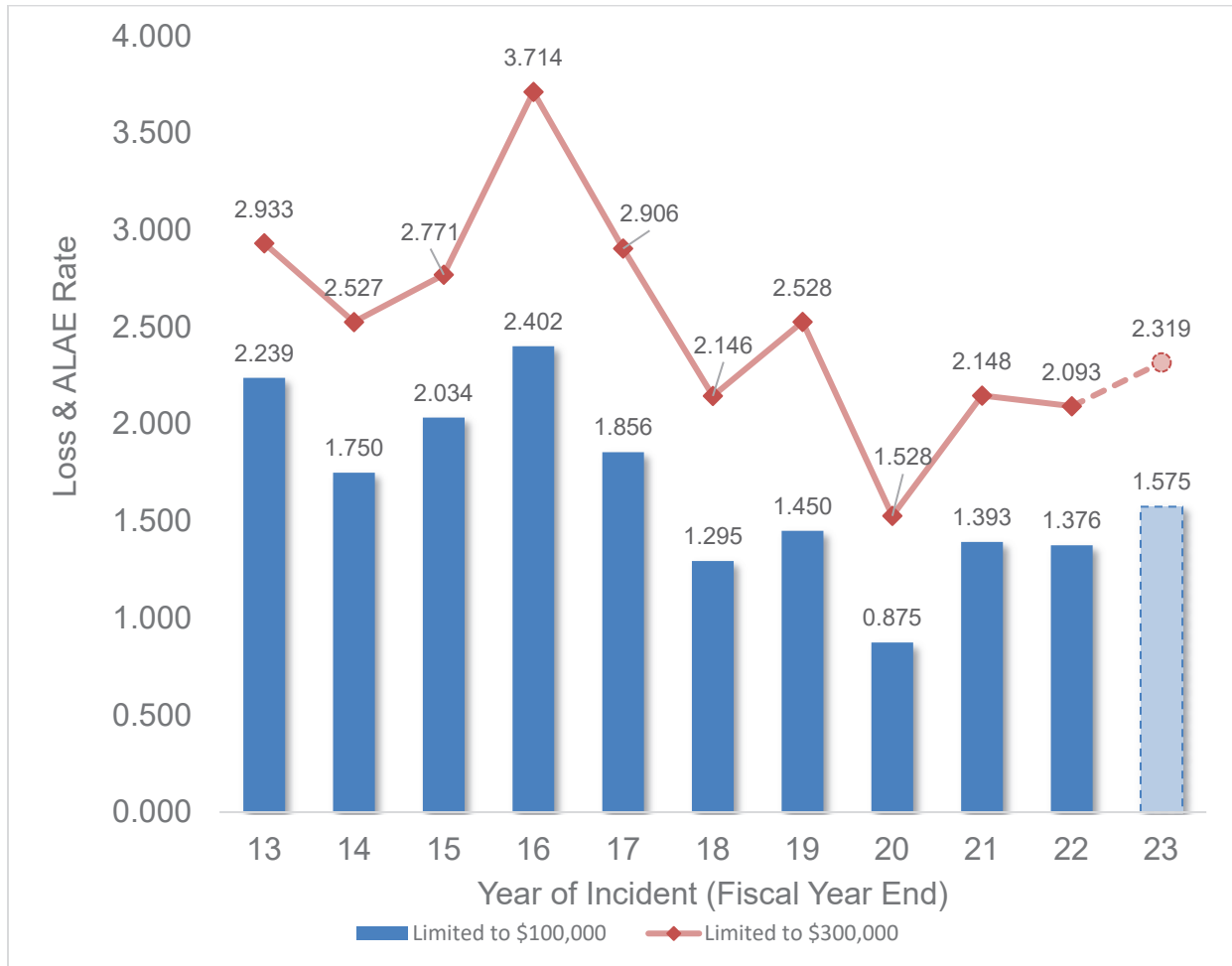
<sup>1</sup> The SIR in both the prior and current reports is assumed to be those listed on the Background section of this text.

<sup>2</sup> Rate is per \$100 of payroll.

**Loss Rate Trend**

We have evaluated the trend in the Fund's projected ultimate loss & ALAE rate. This rate equals projected ultimate loss and ALAE (limited to the banking layer) divided by payroll in \$100s, as displayed in the following graph.

**Loss & ALAE Rate Trend<sup>1</sup>**  
Ultimate Loss & ALAE / payroll (\$100s)

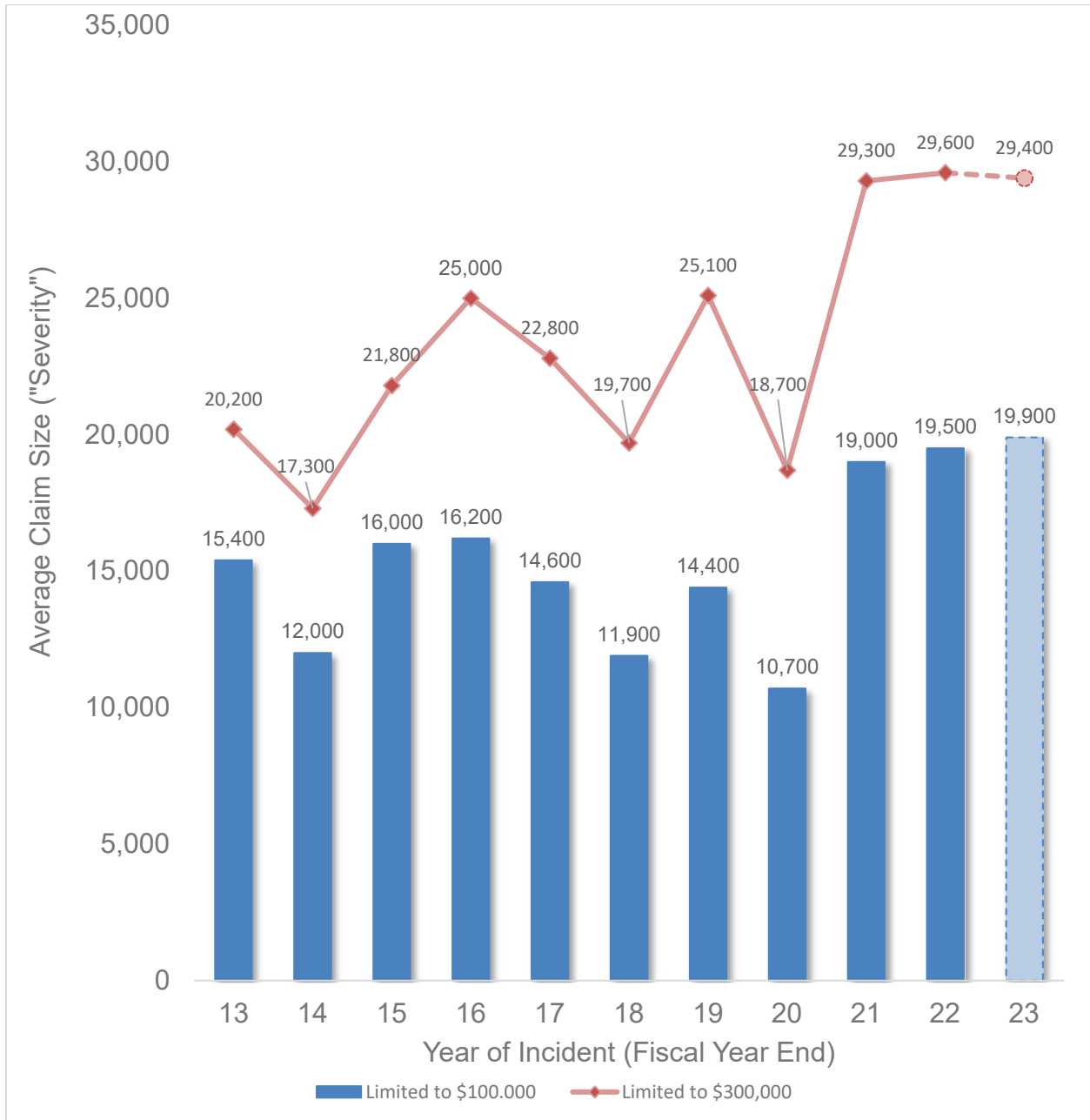


<sup>1</sup> Losses are at expected (no risk margin) and are not discounted to reflect net present value.

**Average Claim Size (Severity) Trend**

We have evaluated the trend in the Fund's projected ultimate claim size (or "severity"). The ultimate claim size equals projected ultimate loss & ALAE (limited to the banking layer) divided by the projected ultimate number of reported claims, as displayed in the following graph.

Average Claim Size Trend<sup>1</sup>  
Ultimate Loss & ALAE / Ultimate Reported Claims



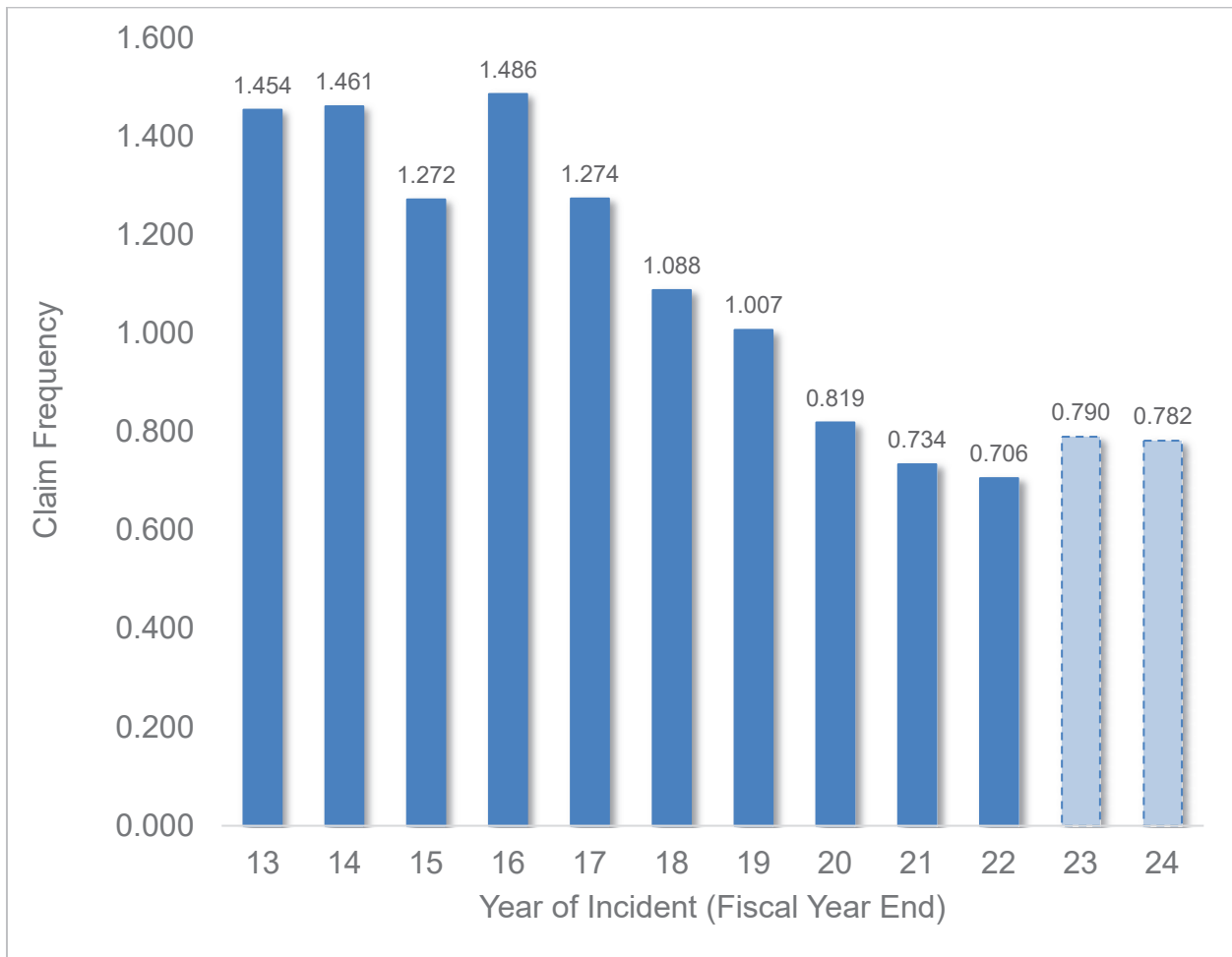
<sup>1</sup> Losses are at expected (no risk margin) and are not discounted to reflect net present value.



### Claim Frequency Trend

We have evaluated the trend in the Fund's claim frequency. The claim frequency equals projected ultimate number of reported claims divided by payroll in \$ millions, as displayed in the following graph.

Claim Frequency Trend  
Ultimate Reported Claims / payroll (\$ Millions)



## METHODOLOGY

The methodology that we have used to estimate ultimate Loss & LAE liabilities is in accordance with standard actuarial principles. The 6-step process described below outlines the methods used to calculate the liabilities.

1. Estimate Ultimate Loss & ALAE: The ultimate value of losses associated with a given policy year is usually not known until many years after the policy year has expired. One estimate of future payments for a given policy year is the case reserve. However, to accurately project future payments for a given policy year, we also calculate indicated IBNR reserves that consider the following three factors:
  - The amount that case reserves are redundant or deficient.
  - Losses that occurred during the policy period but have not yet been reported. This is called "Pure IBNR".
  - Future payments on claims which are closed but will reopen in the future.

Ultimate loss & ALAE projections are developed for costs limited to limited to the retention. Loss development factors are primarily based on the Fund's own historical experience supplemented with industry data. The following methods are used to estimate ultimate loss & ALAE:

- Reported Loss Development: Includes paid losses and case reserves.
- Paid Loss Development: Based on payments only.
- Reported Exposure Method: This calculates IBNR based on expected ultimate loss times an IBNR factor. For the first layer of losses, the expected ultimate loss is based on exposure times initial loss rates. These loss rates are based on historical losses in that layer developed to ultimate using loss development factors. The loss rates in the higher layer incorporate increased limits factors based on the Fund's historical losses and industry data. Where appropriate, historical data is adjusted for both claims and exposure trend, to reflect issues such as inflation, benefit level changes, and legal changes.
- Paid Exposure Method: This calculates unpaid costs based on expected ultimate loss times an unpaid factor. The loss rates are identical to those utilized in the reported exposure method.
- Frequency x Severity: This calculates ultimate costs based on expected ultimate severity and expected ultimate frequency derived from historical experience.

2. Select Ultimate Loss & ALAE: Based on the indicated ultimate loss and ALAE from the various methods described previously, the ultimate losses by year are selected.
3. Calculate Expected Undiscounted Unpaid Loss & ALAE: Unpaid loss & ALAE equals ultimate Loss & ALAE (calculated in step #2, above) minus payments to date.
4. Discounting/Net Present Value: Since payments associated with claims liabilities will be spread out over several years, they are discounted to reflect anticipated investment income on the assets set aside to pay these costs. The expected Loss & ALAE payout pattern is based on the paid loss development factors previously described.
5. Claims Administration: Liabilities associated with claims administration expenses are calculated based the average cost per claim method. We first develop an average cost per claim by comparing historical ULAE costs to historical claim counts. We then apply this cost per claim to open and IBNR claims to arrive at the ULAE liability.
6. Confidence Levels: The “expected” estimate of unpaid Loss & ALAE is our best estimate given current information. However, there is uncertainty inherent in the claims settlement process. This uncertainty is quantified via confidence levels. For example, we believe that future payments have a 75% chance of being less than the liabilities at the 75% confidence level and have only a 25% chance of exceeding the 75% confidence level estimates. The confidence levels are based on the Heckman Meyers approach.

## **CONSIDERATIONS AND KEY ASSUMPTIONS**

Several considerations should be taken into account when evaluating Workers' Compensation/casualty claim liabilities and funding projections for upcoming years. The following is a list of issues that we have considered in this report, along with some key assumptions that we have made.

### **Data**

Data Quality: Our analysis is based on loss experience, exposure data, and other general and specific information provided to us by or on behalf of the Fund. While we have not independently audited or verified this information, we have reviewed it for reasonability and internal consistency. We have assumed that the data is accurate and complete. Any material inaccuracy or omission could invalidate the conclusions in this report and should be brought to our attention immediately.

Exposure: The exposure base utilized in this study is total insured value (TIV), which was provided to us by the Fund. A list of exposure by year can be found in Appendix N.

Claims: The claims data utilized in this study was provided to us by the Fund.

Other Program Information: Key program information, including historical retentions, claims administration costs, other program costs, and program assets, were provided to us by the Fund. We relied on this information without audit.

### **Key Dates**

Accounting Date: This study presents liabilities as of an accounting date of June 30, 2022 and June 30, 2023.

Valuation Date: The data underlying this study are valued as of June 30, 2022.

Review Date: We have not reflected any actual claims activity subsequent to the valuation date.

### **Accounting Standard**

The accounting standards applicable to this analysis follow the guidance promulgated by the Governmental Accounting Standards Board (GASB).

### **Other Actuarial Considerations**

Discounting to Reflect Net Present Value: At the Fund's instruction, reserves in this report are presented on an undiscounted basis. We have not reflected investment income that assets will generate over the time during which the loss liabilities are paid out.

Uncertainty & Risk Margin: There is uncertainty regarding the ultimate cost of the reserves and funding amounts that are estimated in this report. Our estimates are presented both at the expected level (also known as the actuarial central estimate) and at higher confidence levels. The projections at higher confidence levels reflect uncertainty by including a risk margin for the potential of costs coming in higher than at the expected level.

Trending: We have adjusted historical payroll and claims costs to reflect inflation as well as other changes in the claims environment. The payroll, claim frequency, and claim cost trend factors by year are in Appendices N and E, respectively. We have also projected payroll and claim costs to account for future changes in cost levels.

External Influences: This analysis contemplates a continuation of current social, economic, judicial, and legislative trends. Historical changes have been reflected through the use of trend factors.

Homogeneity: The accuracy of loss estimates may be improved by subdividing loss experience into groups exhibiting similar characteristics. In evaluating the Fund's loss experience, we considered all of the experience together.

Credibility: Credibility is a measure of the predictive value attached to a body of data. The degree to which consideration is given to homogeneity is related to the consideration of credibility. While making more homogeneous groupings may increase the credibility of the data, partitioning into cells too small to be reliable statistically may also decrease it. As discussed above, further subdivision of data (by individual member, for instance) would reduce the statistical credibility too greatly. This aggregation of data assumes that there has been a relatively stable distribution of exposures among various risk characteristics during the years included in this analysis.

Loss Development: The rate at which costs develop to their ultimate level was included in the calculation of loss development factors. The loss development factors are described in the Methodology section of this report.

Claim Emergence Patterns: The delay between the occurrence of claims and the recording of claims was considered in the estimation of loss development factors.

Claim Settlement Patterns: The rate at which claims are closed and the impact upon incurred losses are considered in the calculation of loss development factors.

Reopened Claim Potential: The effect of reopened claims is included in the calculation of loss development factors.

Claim Frequency and Average Claim Size: The average and potential claim frequency and average claim size have been measured and considered in the liability estimates.

Large Losses & Catastrophes: The impact of large losses and catastrophes have the potential to distort the results of actuarial analyses. This risk is mitigated by the relatively lower self-insured retentions. In addition, our net liability and funding estimates limit loss & ALAE to the appropriate SIR. Lastly, we have utilized industry size of loss curves and increased limits factors where we feel that the Fund's experience is not fully credible.

Loss Limitations: Our projections of claim costs are limited to the Fund's SIR. We have assumed that all relevant reinsurance purchased by the Fund for costs above the SIR is collectible. The retentions used in the study are displayed by year in the Background section of this report.

Recoveries: The data underlying this report are gross of recoveries.

Portfolio Transfers, Commutations, and Structured Settlements: No historical loss portfolio transfers or commutations have been reflected in this analysis. To the extent there are structured settlements, they have been reflected in the claims data utilized in this analysis.

Operational Changes: This analysis has not made special adjustment for any specific operational changes at the Fund.

Reasonableness: We have established the reasonability of our results by utilizing standard actuarial techniques and reasonable assumptions.

Claims Administration Costs (Unallocated Loss Adjustment Expense or ULAE): ULAE costs have been

- included in our estimate of outstanding liabilities, and
- included in our estimate of funding amounts for future program years.

Other Program Costs: Our estimate of the funding amounts for future program years

- includes contributions for excess insurance to cover claims or portions of claims that fall outside the program, and
- includes costs for general administrative expenses associated with the program.

## CONDITIONS AND LIMITATIONS

It is important to recognize that the projections in this report are estimates at one point in time and are subject to future changes. Since the emergence and settlement of claims are subject to uncertainty, actual developments likely will vary, perhaps significantly, from the amounts carried in this report. No warranty is expressed or implied that such variance will not occur. The accuracy of the conclusions in this report depends on many factors, including the following:

Loss Activity since the Evaluation Date: The losses in this study were valued as of June 30, 2022. It is possible that there has been significant loss activity that has occurred since that date which would change the findings of this report.

Data Accuracy: This report relies on unaudited loss and exposure information provided by the Fund. The accuracy of our projections relies on the accuracy of this data.

Loss Development: The appropriateness of the Fund's historical and industry loss development patterns in projecting future loss development.

Trend Changes: The appropriateness of the trend indices used to adjust historical losses.

Discounting/Net Present Value: Our estimates that are discounted to reflect net present value assume a certain investment return on assets. This adjustment to reflect net present value is inaccurate to the extent that actual investment returns deviate from the assumed returns.

Insurance: Our estimates assume that all excess insurance is valid and collectible. Further, our funding recommendations do not include a provision for losses greater than the Fund's excess coverage.

Future Law Changes: We cannot predict, nor have we attempted to predict, the impact of future law changes and court rulings on claims costs.

New Classes of Claims: Our projections make no provision for the extraordinary future emergence of new classes of loss or types of loss not sufficiently represented in the Fund's historical data, or which are not yet quantifiable.

## **DISTRIBUTION AND USE**

This report was prepared for the sole use of Trindel Insurance Fund and its auditors. This report is neither intended nor necessarily suitable for any other use. It may be forwarded to regulatory authorities as required by law. Any other distribution of this report requires the express written consent of Bickmore Actuarial. If such consent is granted, the report should be forwarded in its entirety, including all exhibits and appendices. It should also be understood that Bickmore Actuarial would be available to answer any questions regarding this report and its conclusions.



## **GLOSSARY OF ACTUARIAL TERMS**

**Accident Year** – Year during which the accidents that generate a group of claims occurs, regardless of when the claims are reported, payments are made, or reserves are established.

**Allocated Loss Adjustment Expenses (ALAE)** – Expense incurred in settling claims that can be directly attributed to specific individual claims (e.g., legal fees, investigative fees, court charges, utilization review, bill review, etc.)

**Benefit Level Factor** – Factor used to adjust historical losses to the current level of workers' compensation benefits.

**Case Reserve** – The amount left to be paid on an open claim, as estimated by the claims administrator.

**Claim Count Development Factor** – A factor that is applied to the number of claims reported in a particular accident period in order to estimate the number of claims that will ultimately be reported.

**Claim Frequency** – Number of claims per \$1 million of payroll.

**Confidence Level** – An estimated probability that a given level of funding will be adequate to pay actual claims costs. For example, the 85% confidence level refers to an estimate for which there is an 85% chance that the amount will be sufficient to pay loss costs.

**Discount Factor** – A factor to adjust estimated loss costs to reflect net present value.

**Expected Losses** – The best estimate of the full, ultimate value of losses.

**Exposure Base** – An objective and easily measurable quantity that is correlated with loss. Commonly used exposure bases include payroll, population, revenue, number of employees (FTE), average daily attendance (ADA), number of vehicles and total insured value (TIV).

**Incurred but not Reported (IBNR) Losses** – This is the ultimate value of losses less any amount that has been paid to date or set up as a case reserve by the claims adjuster. It includes amounts for claims incurred but not yet received by the administrator as well as loss development on already reported claims.

**Loss Adjustment Expense** – The sum of Allocated Loss Adjustment Expense (ALAE) and Unallocated Loss Adjustment Expense (ULAE).

**Loss Development Factor** – A factor applied to losses for a particular accident period to reflect the fact that reported and paid losses do not reflect final values until all claims are settled. See the Methodology section.

**Loss Rate** – Ultimate losses per \$100 of payroll.

**Non-Claims Related Expenses** – Program expenses not directly associated with claims settlement and administration, such as excess insurance, safety program expenses, and general overhead. These exclude expenses associated with loss settlements (Indemnity/Medical, BI/PD), legal expenses associated with individual claims (ALAE), and claims administration (ULAE).

**Outstanding Losses** – Losses that have been incurred but not paid. This is the ultimate value of losses less any amount that has been paid.

**Paid Losses** – Losses actually paid on all reported claims.

**Program Losses** – Losses, including ALAE, limited to the SIR for each occurrence.

**Reported Losses** – The total expected value of losses as estimated by the claims administrator. This is the sum of paid losses and case reserves.

**Self-Insured Retention (SIR)** – The level at which an excess insurance policy is triggered to begin payments on a claim. Financially, this is similar to an insurance deductible.

**Severity** – Average claim cost.

**Ultimate Losses** – The value of claim costs at the time when all claims have been settled. This amount must be estimated until all claims are actually settled.

**Unallocated Loss Adjustment Expenses (ULAE)** – Claim settlement expenses that cannot be directly attributed to individual claims (e.g., claims administration expenses, taxes, etc.)

## **EXHIBITS AND APPENDICES**

Trindel Insurance Fund - Workers' Compensation  
Banking and Pooled Layer  
Funding Guidelines for Outstanding Liabilities at  
June 30, 2022

(A) Estimated Ultimate Losses Incurred through 6/30/22: (From Not Included)	\$88,192,000
(B) Estimated Paid Losses through 6/30/22: (From Not Included)	59,031,000
(C) Estimated Liability for Claims Outstanding at 6/30/22: (From Not Included)	<u>\$29,161,000</u>
(D) Estimated Liability for Outstanding Claims Administration Fees at 6/30/22: Exhibit 1 - Banking Layer	2,212,000
(E) Total Outstanding Liability for Claims at 6/30/22: ((C) + (D))	<u>\$31,373,000</u>
(F) Reserve Discount Factor (Based on a Discount Rate of 0.0%.): (Not Applicable)	1.000
(G) Discounted Outstanding Liability for Claims at 6/30/22: ((E) x (F))	<u>\$31,373,000</u>

	<u>Marginally Acceptable</u>		<u>Recommended</u>		<u>Conservative</u>
Confidence Level of Adequacy:	70%	75%	80%	85%	90%
(H) Confidence Level Factor: (From Not Included)	1.084	1.118	1.156	1.203	1.265
(I) Margin for Adverse Experience: ((G) x [(H) - 1])	2,635,000	3,702,000	4,894,000	6,369,000	8,314,000
(J) Total Required Assets at 6/30/22: ((G) + (I))	<u>\$34,008,000</u>	<u>\$35,075,000</u>	<u>\$36,267,000</u>	<u>\$37,742,000</u>	<u>\$39,687,000</u>
(K) Estimated Total Assets at 6/30/22: (From Appendix L)	\$59,674,000	\$59,674,000	\$59,674,000	\$59,674,000	\$59,674,000
(L) Indicated Funding Redundancy/ (Deficiency): ((K) - (J))	<u>\$25,666,000</u>	<u>\$24,599,000</u>	<u>\$23,407,000</u>	<u>\$21,932,000</u>	<u>\$19,987,000</u>

Trindel Insurance Fund - Workers' Compensation  
Banking and Pooled Layer  
Funding Guidelines for Outstanding Liabilities at  
June 30, 2023

(A) Estimated Ultimate Losses Incurred through 6/30/23: (From Not Included)	\$97,364,000
(B) Estimated Paid Losses through 6/30/23: (From Not Included)	65,419,000
(C) Estimated Liability for Claims Outstanding at 6/30/23: (From Not Included)	<u>\$31,945,000</u>
(D) Estimated Liability for Outstanding Claims Administration Fees at 6/30/23: (Not Applicable)	2,386,000
(E) Total Outstanding Liability for Claims at 6/30/23: ((C) + (D))	<u>\$34,331,000</u>
(F) Reserve Discount Factor (Based on a Discount Rate of 0.0%): (Not Applicable)	1.000
(G) Discounted Outstanding Liability for Claims at 6/30/23: ((E) x (F))	<u>\$34,331,000</u>

	Marginally Acceptable	75%	Recommended	85%	Conservative
Confidence Level of Adequacy:	70%	75%	80%	85%	90%
(H) Confidence Level Factor: (From Not Included)	1.084	1.118	1.156	1.203	1.265
(I) Margin for Adverse Experience: ((G) x [(H) - 1])	2,884,000	4,051,000	5,356,000	6,969,000	9,098,000
(J) Total Required Assets at 6/30/23: ((G) + (I))	<u>\$37,215,000</u>	<u>\$38,382,000</u>	<u>\$39,687,000</u>	<u>\$41,300,000</u>	<u>\$43,429,000</u>
(K) Estimated Total Assets at 6/30/23: (From Appendix L)	\$64,491,000	\$64,491,000	\$64,491,000	\$64,491,000	\$64,491,000
(L) Indicated Funding Redundancy/ (Deficiency): ((K) - (J))	<u>\$27,276,000</u>	<u>\$26,109,000</u>	<u>\$24,804,000</u>	<u>\$23,191,000</u>	<u>\$21,062,000</u>

## Trindel Insurance Fund - Workers' Compensation

Funding Options for Program Year 2023-2024 (SIR = \$1,000,000)  
One-Year Funding Plan

	Dollar Amount	Payroll Rate			
(A) Estimated Ultimate Losses Incurred in Accident Year 2023-2024: (From Not Included)	\$9,884,000	\$2.869			
(B) Estimated Claims Administration Fees Incurred in Accident Year 2023-2024: (From Not Included, Page 1, item (L))	944,122	0.274			
(C) Total Claims Costs Incurred in Accident Year 2023-2024: ((A) + (B))	\$10,828,122	\$3.143			
(D) Loss Discount Factor (Based on a Discount Rate of 0.0%.): (Not Applicable)	1.000				
(E) Discounted Total Claims Costs Incurred in Accident Year 2023-2024: ((C) x (D))	\$10,828,000	\$3.143			
	Marginally Acceptable	75%	Recommended	85%	Conservative
	70%		80%		90%
(F) Confidence Level Factor: (From Not Included)	1.114	1.159	1.212	1.276	1.362
(G) Margin for Adverse Experience: ((E) x [(F) - 1])	1,234,000	1,722,000	2,296,000	2,989,000	3,920,000
(H) Recommended Funding in 2023-2024 for Claims Costs and Other Expenses: ((E) + (G))	\$12,062,000	\$12,550,000	\$13,124,000	\$13,817,000	\$14,748,000
(I) Budgeted Non-Claims Related Expenses: (Provided by the Fund)	1,480,000	1,480,000	1,480,000	1,480,000	1,480,000
(J) Recommended Funding in 2023-2024 for Claims Costs, Other Expenses, and Non-Claims Related Expenses: ((H) + (I))	\$13,542,000	\$14,030,000	\$14,604,000	\$15,297,000	\$16,228,000
(K) Rate per \$100 of Payroll: ((J) / \$3,445,000)	\$3.931	\$4.073	\$4.239	\$4.440	\$4.711

Payroll rates are per hundred dollars of 2023-2024 payroll of \$344,500,000.

## Trindel Insurance Fund - Workers' Compensation

## IBNR as of 6/30/23 at Expected Claims Level

Accident Year	Estimated Ultimate (A)	Reported as of 6/30/22 (B)	Estimated IBNR as of 6/30/22 (C)	Estimated Percent of IBNR Reported Between 7/1/22 and 6/30/23 (D)	Estimated IBNR Reported (E)	Estimated IBNR as of 6/30/23 (F)
Prior	\$12,711,000	\$12,551,989	\$159,011	14.2%	\$23,000	\$136,011
2002-2003	1,478,000	1,445,960	32,040	29.8%	10,000	22,040
2003-2004	1,465,000	1,432,223	32,777	16.5%	5,000	27,777
2004-2005	473,000	462,951	10,049	19.8%	2,000	8,049
2005-2006	646,000	624,545	21,455	11.6%	2,000	19,455
2006-2007	503,000	496,061	6,939	14.7%	1,000	5,939
2007-2008	369,000	356,643	12,357	19.6%	2,000	10,357
2008-2009	2,804,000	2,677,139	126,861	13.5%	17,000	109,861
2009-2010	2,880,000	2,755,937	124,063	14.3%	18,000	106,063
2010-2011	3,984,000	3,833,170	150,830	14.5%	22,000	128,830
2011-2012	4,365,000	4,100,320	264,680	12.5%	33,000	231,680
2012-2013	4,497,000	3,921,755	575,245	46.2%	266,000	309,245
2013-2014	3,650,000	3,184,702	465,298	12.5%	58,000	407,298
2014-2015	4,096,000	3,648,025	447,975	13.5%	60,000	387,975
2015-2016	7,371,000	6,432,776	938,224	12.1%	114,000	824,224
2016-2017	6,341,000	5,358,635	982,365	11.4%	112,000	870,365
2017-2018	4,970,000	4,172,850	797,150	13.5%	108,000	689,150
2018-2019	7,679,000	6,412,050	1,266,950	18.2%	231,000	1,035,950
2019-2020	4,062,000	2,444,432	1,617,568	26.6%	430,000	1,187,568
2020-2021	6,316,000	3,315,999	3,000,001	31.3%	939,000	2,061,001
2021-2022	7,532,000	1,928,709	5,603,291	34.3%	1,922,000	3,681,291
2022-2023	9,172,000			40.7%	3,733,000	5,439,000
Totals	\$97,364,000	\$71,556,871	\$16,635,129		\$8,108,000	\$17,699,129

## Notes:

- (A) From Exhibit 4 - Banking and Pooling Layers, .
- (B) Provided by the Fund. These losses exclude amounts incurred above the Fund's SIR for each year.
- (C) (A) - (B).
- (D) Percentage of incurred but not reported (IBNR) expected to be reported between 7/1/22 and 6/30/23. The percentage is based on the development pattern selected in Not Included.
- (E) ((A) - (B)) x (D).
- (F) (A) - (B) - (E).

This exhibit shows the calculation of the amount of incurred but not reported losses we expect as of 6/30/23. This amount is dependent on both the strength of the case reserves and the average frequency and severity of the losses incurred.

## Trindel Insurance Fund - Workers' Compensation

## Estimated Ultimate Program Losses

Accident Year	Reported Loss Development Method (A)	Paid Loss Development Method (B)	Exposure Method Based on Reported Losses (C)	Exposure Method Based on Paid Losses (D)	Frequency-Severity Method (E)	Selected Estimate of Ultimate Losses (F)
Prior	\$12,639,853	\$12,781,773			\$12,548,108	12,711,000
2002-2003	1,460,420	1,494,606	1,460,126	1,492,209	1,416,591	1,478,000
2003-2004	1,449,410	1,480,371	1,448,270	1,474,250	1,337,336	1,465,000
2004-2005	469,895	474,319	470,245	474,856	486,036	473,000
2005-2006	635,162	656,397	634,789	654,071	602,473	646,000
2006-2007	505,982	499,048	505,538	497,752	474,161	503,000
2007-2008	365,559	370,772	366,001	371,928	389,950	369,000
2008-2009	2,754,776	2,851,619	2,753,863	2,844,208	2,740,758	2,804,000
2009-2010	2,849,639	2,910,341	2,847,776	2,899,107	2,783,648	2,880,000
2010-2011	3,986,497	3,980,206	3,978,673	3,965,743	3,830,680	3,984,000
2011-2012	4,288,935	4,440,709	4,284,173	4,414,885	4,178,447	4,365,000
2012-2013	4,270,791	4,721,715	4,309,498	4,724,072	4,729,607	4,497,000
2013-2014	3,512,726	3,786,179	3,510,502	3,723,968	3,503,866	3,650,000
2014-2015	4,089,436	4,101,468	4,101,261	4,126,449	4,196,912	4,096,000
2015-2016	7,333,365	7,406,748	7,260,380	7,217,542	6,703,875	7,371,000
2016-2017	6,221,375	6,459,496	6,155,908	6,232,916	5,729,858	6,341,000
2017-2018	4,969,864	4,587,467	4,956,829	4,699,282	4,845,960	4,970,000
2018-2019	8,476,730	5,647,777	7,860,959	5,793,080	5,629,884	7,679,000
2019-2020	3,612,870	3,374,038	4,445,716	5,008,687	4,943,600	4,062,000
2020-2021	6,048,382	5,300,251	6,338,510	6,294,347	4,943,196	6,316,000
2021-2022	5,413,886	4,722,650	7,212,319	7,851,412	6,046,482	7,532,000
Totals						\$88,192,000
			Projected Losses for the Year 2022-2023 (G)			\$9,171,779
			Projected Losses for the Year 2023-2024 (H)			\$9,884,000

This exhibit summarizes the results of the actuarial methods we have applied to estimate ultimate losses for each year. It is important to apply a number of estimation methods because each one relies on specific assumptions about the claims process that tend to hold generally true, but that may be violated in specific situations. Thus, the more estimation methods that can be applied, the better.



## Trindel Insurance Fund - Workers' Compensation

Estimated Total Assets as of 6/30/23

(A) <u>Total Assets as of 6/30/22:</u>	\$59,674,000
(B) <u>Total Income to Fund during 2022-2023</u>	
Contributions:	\$13,569,000
Interest:	53,000
Other:	<u>(997,000)</u>
Total Income:	\$12,625,000
(C) <u>Total Payments from Fund during 2022-2023</u>	
Loss and ALAE:	\$6,388,000
Additional Allocated Loss Adjustment Expense:	0
In-House Unallocated Loss Adjustment Expense:	590,000
Fees to Outside Administrator (TPA):	0
Excess Insurance:	0
Other:	<u>830,000</u>
Total Payments:	\$7,808,000
(D) <u>Estimated Total Assets as of 6/30/23:</u>	\$64,491,000

## Notes:

- (A) Provided by the Fund.  
(B) Provided by the Fund.  
(C) Provided by the Fund. Loss and ALAE paid is estimated in Not Included.  
(D) (A) + (B) - (C).

Trindel Insurance Fund - Workers' Compensation  
Banking Layer (\$0 - \$300,000)

Funding Guidelines for Outstanding Liabilities at  
June 30, 2022

(A) Estimated Ultimate Losses Incurred through 6/30/22: (From Appendix G - Banking Layer)	\$83,654,000
(B) Estimated Paid Losses through 6/30/22: (From Appendix G - Banking Layer)	59,031,000
(C) Estimated Liability for Claims Outstanding at 6/30/22: (From Appendix G - Banking Layer)	<u>\$24,623,000</u>
(D) Estimated Liability for Outstanding Claims Administration Fees at 6/30/22: (From Appendix F - Banking Layer)	2,212,000
(E) Total Outstanding Liability for Claims at 6/30/22: ((C) + (D))	<u>\$26,835,000</u>
(F) Reserve Discount Factor (Based on a Discount Rate of 0.00%.): (Appendix I - Banking Layer, Page 1, (G))	1.000
(G) Discounted Outstanding Liability for Claims at 6/30/22: ((E) x (F))	<u>\$26,835,000</u>

	Marginally Acceptable	75%	Recommended	85%	Conservative
Confidence Level of Adequacy:	70%	75%	80%	85%	90%
(H) Confidence Level Factor: (From Appendix J - Banking Layer)	1.080	1.110	1.146	1.189	1.245
(I) Margin for Adverse Experience: ((G) x [(H) - 1])	2,147,000	2,952,000	3,918,000	5,072,000	6,575,000
(J) Total Required Assets at 6/30/22: ((G) + (I))	<u>\$28,982,000</u>	<u>\$29,787,000</u>	<u>\$30,753,000</u>	<u>\$31,907,000</u>	<u>\$33,410,000</u>
(K) Estimated Total Assets at 6/30/22: (From Appendix L - Banking Layer)	51,995,000	51,995,000	51,995,000	51,995,000	51,995,000
(L) Indicated Funding Redundancy/ (Deficiency): ((K) - (J))	<u>\$23,013,000</u>	<u>\$22,208,000</u>	<u>\$21,242,000</u>	<u>\$20,088,000</u>	<u>\$18,585,000</u>

Trindel Insurance Fund - Workers' Compensation  
Banking Layer (\$0 - \$300,000)

Funding Guidelines for Outstanding Liabilities at  
June 30, 2023

(A) Estimated Ultimate Losses Incurred through 6/30/23: (From Appendix G - Banking Layer)	\$91,411,000
(B) Estimated Paid Losses through 6/30/23: (From Appendix G - Banking Layer)	64,463,000
(C) Estimated Liability for Claims Outstanding at 6/30/23: (From Appendix G - Banking Layer)	<u>\$26,948,000</u>
(D) Estimated Liability for Outstanding Claims Administration Fees at 6/30/23: (From Appendix F - Banking Layer)	2,386,000
(E) Total Outstanding Liability for Claims at 6/30/23: ((C) + (D))	<u>\$29,334,000</u>
(F) Reserve Discount Factor (Based on a Discount Rate of 0.00%.): (Appendix I - Banking Layer, Page 1, (H))	1.000
(G) Discounted Outstanding Liability for Claims at 6/30/23: ((E) x (F))	<u>\$29,334,000</u>

	Marginally Acceptable	75%	Recommended 80%	85%	Conservative 90%
Confidence Level of Adequacy:	70%	75%	80%	85%	90%
(H) Confidence Level Factor: (From Appendix J - Banking Layer)	1.080	1.110	1.146	1.189	1.245
(I) Margin for Adverse Experience: ((G) x [(H) - 1])	2,347,000	3,227,000	4,283,000	5,544,000	7,187,000
(J) Total Required Assets at 6/30/23: ((G) + (I))	<u>\$31,681,000</u>	<u>\$32,561,000</u>	<u>\$33,617,000</u>	<u>\$34,878,000</u>	<u>\$36,521,000</u>
(K) Estimated Total Assets at 6/30/23: (From Appendix L - Banking Layer)	54,917,000	54,917,000	54,917,000	54,917,000	54,917,000
(L) Indicated Funding Redundancy/ (Deficiency): ((K) - (J))	<u>\$23,236,000</u>	<u>\$22,356,000</u>	<u>\$21,300,000</u>	<u>\$20,039,000</u>	<u>\$18,396,000</u>

Trindel Insurance Fund - Workers' Compensation  
Banking Layer (\$0 - \$300,000)

Funding Options for Program Year 2023-2024 (SIR = \$300,000)

	Dollar Amount					Payroll Rate
(A) Estimated Ultimate Losses Incurred in Accident Year 2023-2024: (From Appendix G - Banking Layer)	\$8,306,000					\$2.411
(B) Estimated Claims Administration Fees Incurred in Accident Year 2023-2024: (From Exhibit 5 - Banking Layer, Page 1, (L))	944,000					0.274
(C) Total Claims Costs Incurred in Accident Year 2023-2024: ((A) + (B))	<u>\$9,250,000</u>					<u>\$2.685</u>
(D) Loss Discount Factor (Based on a Discount Rate of 0.00%.): (Appendix I - Banking Layer, Page 2, (G))	1.000					
(E) Discounted Total Claims Costs Incurred in Accident Year 2023-2024: ((C) x (D))	<u>\$9,250,000</u>					<u>\$2.685</u>
	Marginally Acceptable	Recommended		Conservative		
	70%	75%	80%	85%	90%	
(F) Confidence Level Factor: (From Appendix J - Banking Layer)	1.099	1.137	1.181	1.234	1.304	
(G) Margin for Adverse Experience: ((E) x [(F) - 1])	916,000	1,267,000	1,674,000	2,165,000	2,812,000	
(H) Recommended Funding in 2023-2024 for Claims Costs and Other Expenses: ((E) + (G))	<u>\$10,166,000</u>	<u>\$10,517,000</u>	<u>\$10,924,000</u>	<u>\$11,415,000</u>	<u>\$12,062,000</u>	
(I) Budgeted Non Claims Related Expenses: ( 2022-2023 Budgeted Non-Claims Related Expenses	1,480,000	1,480,000	1,480,000	1,480,000	1,480,000	
(J) Recommended Funding in 2023-2024 for Claims Costs, Other Expenses, and Non-Claims Related Expenses: ((H) + (I))	<u>\$10,166,000</u>	<u>\$10,517,000</u>	<u>\$10,924,000</u>	<u>\$11,415,000</u>	<u>\$12,062,000</u>	
(K) Rate per \$100 of Payroll: ((J) / \$3,445,000)	\$2.951	\$3.053	\$3.171	\$3.313	\$3.501	

Payroll rates are per hundred dollars of 2023-2024 payroll of \$344,500,000.

## Trindel Insurance Fund - Workers' Compensation

## IBNR as of 6/30/23 at Expected Claims Level

Accident Year	Estimated Ultimate (A)	Reported as of 6/30/22 (B)	Estimated IBNR as of 6/30/22 (C)	Estimated Percent of IBNR Reported Between 7/1/22 and 6/30/23 (D)	Estimated IBNR Reported (E)	Estimated IBNR as of 6/30/23 (F)
Prior	\$12,711,000	\$12,551,989	\$159,011	15.0%	\$24,000	\$135,000
2002-2003	1,478,000	1,445,960	32,040	29.8%	10,000	22,000
2003-2004	1,465,000	1,432,223	32,777	16.5%	5,000	28,000
2004-2005	473,000	462,951	10,049	19.8%	2,000	8,000
2005-2006	646,000	624,545	21,455	11.6%	2,000	19,000
2006-2007	503,000	496,061	6,939	14.7%	1,000	6,000
2007-2008	369,000	356,643	12,357	19.6%	2,000	10,000
2008-2009	2,804,000	2,677,139	126,861	13.5%	17,000	110,000
2009-2010	2,880,000	2,755,937	124,063	14.3%	18,000	106,000
2010-2011	3,984,000	3,833,170	150,830	14.5%	22,000	129,000
2011-2012	4,365,000	4,100,320	264,680	12.5%	33,000	232,000
2012-2013	4,497,000	3,921,755	575,245	46.2%	266,000	309,000
2013-2014	3,650,000	3,184,702	465,298	12.5%	58,000	407,000
2014-2015	4,096,000	3,648,025	447,975	13.5%	60,000	388,000
2015-2016	7,371,000	6,432,776	938,224	12.1%	114,000	824,000
2016-2017	6,341,000	5,358,635	982,365	11.4%	112,000	870,000
2017-2018	4,970,000	4,172,850	797,150	13.5%	108,000	689,000
2018-2019	5,999,000	4,822,144	1,176,856	18.2%	214,000	963,000
2019-2020	3,732,000	2,213,822	1,518,178	26.6%	404,000	1,114,000
2020-2021	5,358,000	3,315,999	2,042,001	31.3%	639,000	1,403,000
2021-2022	5,962,000	1,928,709	4,033,291	34.3%	1,383,000	2,650,000
2022-2023	7,757,000	0	0	40.7%	3,157,000	4,600,000
Totals	\$91,411,000	\$69,736,355	\$13,917,645		\$6,651,000	\$15,023,645

## Notes:

- (A) From Exhibit 4 - Banking Layer, .
- (B) Provided by the Fund. These losses exclude amounts incurred above the Fund's SIR for each year.
- (C) (A) - (B).
- (D) Percentage of incurred but not reported (IBNR) expected to be reported between 7/1/22 and 6/30/23. The percentage is based on the development pattern selected in Appendix A - Banking Layer.
- (E) ((A) - (B)) x (D).
- (F) (A) - (B) - (E).

This exhibit shows the calculation of the amount of incurred but not reported losses we expect as of 6/30/23. This amount is dependent on both the strength of the case reserves and the average frequency and severity of the losses incurred.

## Trindel Insurance Fund - Workers' Compensation

Accident Year	Estimated Ultimate Losses Banking Layer					Selected Estimate of Ultimate Losses (F)	Selected Estimate of Ultimate Losses Limited to Aggregate (G)	
	Reported Loss Development Method (A)	Paid Loss Development Method (B)	Exposure Method Based on Reported Losses (C)	Exposure Method Based on Paid Losses (D)	Frequency-Severity Method (E)			
Prior	\$12,640,000	\$12,782,000	\$0	\$0	\$12,548,000	\$12,711,000	\$12,711,000	
2002-2003	1,460,000	1,495,000	1,460,000	1,492,000	1,418,000	1,478,000	1,478,000	
2003-2004	1,449,000	1,480,000	1,448,000	1,474,000	1,338,000	1,465,000	1,465,000	
2004-2005	470,000	474,000	470,000	475,000	486,000	473,000	473,000	
2005-2006	635,000	656,000	635,000	654,000	604,000	646,000	646,000	
2006-2007	506,000	499,000	506,000	498,000	475,000	503,000	503,000	
2007-2008	366,000	371,000	366,000	372,000	391,000	369,000	369,000	
2008-2009	2,755,000	2,852,000	2,754,000	2,844,000	2,742,000	2,804,000	2,804,000	
2009-2010	2,850,000	2,910,000	2,848,000	2,899,000	2,785,000	2,880,000	2,880,000	
2010-2011	3,986,000	3,980,000	3,979,000	3,966,000	3,831,000	3,984,000	3,984,000	
2011-2012	4,289,000	4,441,000	4,284,000	4,415,000	4,178,000	4,365,000	4,365,000	
2012-2013	4,271,000	4,722,000	4,309,000	4,724,000	4,730,000	4,497,000	4,497,000	
2013-2014	3,513,000	3,786,000	3,511,000	3,724,000	3,505,000	3,650,000	3,650,000	
2014-2015	4,089,000	4,101,000	4,101,000	4,126,000	4,197,000	4,096,000	4,096,000	
2015-2016	7,333,000	7,407,000	7,260,000	7,218,000	6,704,000	7,371,000	7,371,000	
2016-2017	6,221,000	6,459,000	6,156,000	6,233,000	5,731,000	6,341,000	6,341,000	
2017-2018	4,970,000	4,587,000	4,957,000	4,699,000	4,846,000	4,970,000	4,970,000	
2018-2019	5,999,000	5,039,000	5,832,000	5,085,000	4,886,000	5,999,000	5,999,000	
2019-2020	3,022,000	2,955,000	3,641,000	4,195,000	4,265,000	3,732,000	3,732,000	
2020-2021	5,428,000	4,574,000	5,544,000	5,349,000	4,235,000	5,358,000	5,358,000	
2021-2022	4,733,000	4,041,000	6,072,000	6,638,000	5,149,000	5,962,000	5,962,000	
Totals						\$83,654,000	\$83,654,000	
						Projected Losses for the Year 2022-2023 (H)	\$7,757,000	\$7,757,000
						Projected Losses for the Year 2023-2024 (I)	8,306,000	8,306,000

## Notes:

- (A) From Appendix A - Banking Layer, Page 1, Column (G).
- (B) From Appendix B - Banking Layer, Page 1, Column (G).
- (C) From Appendix C - Banking Layer, Page 1, Column (G).
- (D) From Appendix C - Banking Layer, Page 2, Column (G).
- (E) From Appendix D - Banking Layer, Page 1, Column (C).
- (F) Selected averages of (A), (B), (C), (D), and (E).
- (G) (F) limited to applicable aggregate.
- (H) From Exhibit 5 - Banking Layer, Page 1, Line (K).
- (I) From Exhibit 5 - Banking Layer, Page 1, Line (K).

This exhibit summarizes the results of the actuarial methods we have applied to estimate ultimate losses for each year. It is important to apply a number of estimation methods because each one relies on specific assumptions about the claims process that tend to hold generally true, but that may be violated in specific situations. Thus, the more estimation methods that can be applied, the better.

## Trindel Insurance Fund - Workers' Compensation

## Estimated Ultimate Limited Losses Capped at \$100,000 per Claim

Accident Year	Reported Loss Development Method (A)	Paid Loss Development Method (B)	Exposure Method Based on Reported Losses (C)	Exposure Method Based on Paid Losses (D)	Frequency-Severity Method (E)	Selected Ultimate Limited Losses (F)
Prior	\$11,913,674	\$11,946,098	\$0	\$0	\$11,930,583	\$11,930,000
2002-2003	1,321,005	1,333,588	1,321,174	1,333,954	1,327,986	1,328,000
2003-2004	1,248,239	1,254,064	1,248,429	1,253,411	1,252,020	1,252,000
2004-2005	450,736	456,966	450,857	456,763	454,020	454,000
2005-2006	557,788	566,581	557,987	566,429	562,999	563,000
2006-2007	447,448	436,871	447,501	437,198	442,986	443,000
2007-2008	363,776	362,417	363,926	362,344	363,990	364,000
2008-2009	2,529,044	2,567,793	2,528,268	2,567,451	2,548,998	2,549,000
2009-2010	2,569,728	2,598,473	2,569,396	2,597,715	2,585,088	2,585,000
2010-2011	3,596,774	3,505,211	3,595,132	3,508,301	3,550,960	3,551,000
2011-2012	3,836,245	3,898,813	3,838,049	3,898,102	3,867,942	3,868,000
2012-2013	3,377,895	3,489,911	3,381,258	3,485,236	3,433,977	3,434,000
2013-2014	2,472,643	2,579,414	2,475,867	2,574,123	2,526,936	2,527,000
2014-2015	3,016,296	2,995,138	3,014,716	2,995,302	3,005,932	3,006,000
2015-2016	4,785,758	4,749,791	4,783,931	4,754,338	4,768,085	4,768,000
2016-2017	4,052,228	4,045,929	4,050,678	4,048,087	4,049,904	4,050,000
2017-2018	2,999,345	2,809,623	3,015,360	2,917,877	3,400,992	3,000,000
2018-2019	3,439,264	3,074,286	3,444,819	3,194,964	3,407,184	3,440,000
2019-2020	1,936,227	1,689,432	2,090,298	2,345,208	2,953,800	2,137,000
2020-2021	3,480,527	2,991,238	3,570,636	3,497,781	2,914,641	3,475,000
2021-2022	3,176,783	2,786,592	3,870,201	4,435,518	3,519,912	3,919,000
Totals						\$62,643,000
						Projected Losses for the Year 2022-2023 (G)
						\$5,268,000
						Projected Losses for the Year 2023-2024 (H)
						\$5,606,000

## Notes:

- (A) From Appendix A - Banking Layer, Page 1, Column (D).
- (B) From Appendix B - Banking Layer, Page 1, Column (D).
- (C) Based on results in Appendix C - Banking Layer, Page 1.
- (D) Based on results in Appendix C - Banking Layer, Page 2.
- (E) Based on results in Appendix D - Banking Layer, Page 1.
- (F) Selected averages of (A), (B), (C), (D), and (E).
- (G) From Exhibit 5 - Banking Layer, Page 1, Line (K) / Line (G).
- (H) From Exhibit 5 - Banking Layer, Page 1, Line (K) / Line (G).

This exhibit summarizes the results of the actuarial methods we have applied to estimate limited losses for each year. These results are used to select a limited loss rate for future years.

Trindel Insurance Fund - Workers' Compensation

Selection of Projected Limited Loss Rate  
and Projection of Program Losses and ULAE

Accident Year	Ultimate Limited Losses (A)	Trend Factor (B)	Trended Limited Losses (C)	Trended Payroll (\$00) (D)	Trended Limited Loss Rate (E)
Prior	\$0	1.601	\$0	\$0	0.000
2002-2003	1,328,000	1.230	1,633,440	515,135	3.171
2003-2004	1,252,000	1.490	1,865,480	550,537	3.388
2004-2005	454,000	1.892	858,968	542,727	1.583
2005-2006	563,000	2.019	1,136,697	560,006	2.030
2006-2007	443,000	1.884	834,612	580,710	1.437
2007-2008	364,000	1.728	628,992	586,353	1.073
2008-2009	2,549,000	1.590	4,052,910	2,272,081	1.784
2009-2010	2,585,000	1.438	3,717,230	2,242,548	1.658
2010-2011	3,551,000	1.338	4,751,238	2,080,991	2.283
2011-2012	3,868,000	1.300	5,028,400	1,973,769	2.548
2012-2013	3,434,000	1.301	4,467,634	1,962,880	2.276
2013-2014	2,527,000	1.292	3,264,884	1,803,926	1.810
2014-2015	3,006,000	1.257	3,778,542	1,801,901	2.097
2015-2016	4,768,000	1.282	6,112,576	2,360,044	2.590
2016-2017	4,050,000	1.331	5,390,550	2,531,234	2.130
2017-2018	3,000,000	1.303	3,909,000	2,621,654	1.491
2018-2019	3,440,000	1.246	4,286,240	2,619,387	1.636
2019-2020	2,137,000	1.215	2,596,455	2,630,966	0.987
2020-2021	3,475,000	1.137	3,951,075	2,621,314	1.507
2021-2022	3,919,000	1.045	4,095,355	2,919,702	1.403
Totals	\$50,713,000		\$66,360,278	\$35,777,865	\$1.855
17/18-21/22	15,971,000		18,838,125	13,413,023	1.404
19/20-21/22	9,531,000		10,642,885	8,171,982	1.302

(Fa) Initial Selected Limited Rate: \$1.500  
(Fb) Rate Differential: 1.050  
(Fc) Selected Limited Rate: \$1.575

Program Year:	\$300,000 SIR	
	2022-2023	2023-2024
(G) Factor to SIR:	1.473	1.482
(H) Trend Factor:	1.000	1.033
(I) Program Rate:	\$2.319	\$2.411
(J) Trended Payroll (\$00):	3,344,923	3,445,000
(K) Projected Program Losses:	7,757,000	8,306,000
(L) Projected ULAE:	882,000	944,000
(M) Projected Loss and ULAE:	\$8,639,000	\$9,250,000

Program Year:	\$1,000,000 SIR	
	2022-2023	2023-2024
(G) Factor to SIR:	1.741	1.764
(H) Trend Factor:	1.000	1.033
(I) Program Rate:	\$2.742	\$2.869
(J) Trended Payroll (\$00):	3,344,923	3,445,000
(K) Projected Program Losses:	9,172,000	9,884,000
(L) Projected ULAE:	882,000	944,122



Trindel Insurance Fund - Workers' Compensation

Selection of Projected Limited Loss Rate  
and Projection of Program Losses and ULAE

Notes:

- (A) From Exhibit 4 - \$100,000, , Column (F).  
For purposes of projecting future losses, losses are capped at \$100,000 per occurrence.
- (B) From Appendix E - Banking Layer, Page 1, Column (B).
- (C) (A) x (B).
- (D) From Appendix N - Banking Layer, Column (C).
- (E) (C) / (D).
- (F) Selected based on (E).
- (G) Based on a Weibull distribution, a mathematical model of claim sizes.
- (H) From Appendix E - Banking Layer.
- (I) (F) x (G) x (H).
- (J) From Appendix N - Banking Layer, Column (C).
- (K) (I) x (J).
- (L) WJ Method  
Based on an estimated claim closing pattern and the Fund's
- (M) (K) + (L).

This exhibit shows the calculation of future loss costs based on the past loss rates. The projections will be accurate only to the extent that what has happened in the past is representative of what will happen in the future.

Trindel Insurance Fund - Workers' Compensation

Reported Loss Development

Accident Year (A)	Limited Reported Losses as of 6/30/22 (B)	Reported Loss Development Factor (C)	Ultimate Limited Losses (D)	Program Reported Losses as of 6/30/22 (E)	Reported Loss Development Factor (F)	Ultimate Program Losses (G)
Prior	\$11,842,618	1.006	\$11,913,674	\$12,551,989	1.007	\$12,639,853
2002-2003	1,309,222	1.009	1,321,005	1,445,960	1.010	1,460,420
2003-2004	1,234,658	1.011	1,248,239	1,432,223	1.012	1,449,410
2004-2005	444,952	1.013	450,736	462,951	1.015	469,895
2005-2006	549,545	1.015	557,788	624,545	1.017	635,162
2006-2007	439,969	1.017	447,448	496,061	1.020	505,982
2007-2008	356,643	1.020	363,776	356,643	1.025	365,559
2008-2009	2,472,184	1.023	2,529,044	2,677,139	1.029	2,754,776
2009-2010	2,502,169	1.027	2,569,728	2,755,937	1.034	2,849,639
2010-2011	3,488,627	1.031	3,596,774	3,833,170	1.040	3,986,497
2011-2012	3,706,517	1.035	3,836,245	4,100,320	1.046	4,288,935
2012-2013	3,254,234	1.038	3,377,895	3,921,755	1.089	4,270,791
2013-2014	2,379,830	1.039	2,472,643	3,184,702	1.103	3,512,726
2014-2015	2,897,499	1.041	3,016,296	3,648,025	1.121	4,089,436
2015-2016	4,597,270	1.041	4,785,758	6,432,776	1.140	7,333,365
2016-2017	3,892,630	1.041	4,052,228	5,358,635	1.161	6,221,375
2017-2018	2,881,215	1.041	2,999,345	4,172,850	1.191	4,969,864
2018-2019	3,297,473	1.043	3,439,264	4,822,144	1.244	5,998,747
2019-2020	1,768,244	1.095	1,936,227	2,213,822	1.365	3,021,867
2020-2021	2,813,684	1.237	3,480,527	3,315,999	1.637	5,428,290
2021-2022	1,801,919	1.763	3,176,783	1,928,709	2.454	4,733,052
Totals	\$57,931,102		\$61,571,425	\$69,736,355		\$80,985,642

Notes:

- (A) Years are 7/1 to 6/30.
- (B) Provided by the Fund. These losses exclude amounts over \$100,000 per occurrence.
- (C) From Appendix A - Banking Layer, Page 2.
- (D) (B) x (C). These estimated losses exclude amounts over \$100,000 per occurrence.
- (E) Losses capped at the Fund's SIR. Amounts are provided by the Fund.
- (F) Derived from factors on Appendix A - Banking Layer, Page 4.
- (G) (E) x (F).

This method tends to understate ultimate losses for the most recent several years because the large losses for those years generally have not yet emerged at the time of our review.

This exhibit shows the calculation of estimated ultimate losses for each year based on paid losses and case reserves as reported by the claims administrator. These losses tend to "develop" or change from period to period as more information becomes available about the cases. This development tends to follow quantifiable patterns over time.

Trindel Insurance Fund - Workers' Compensation  
Reported Loss Development

Accident Year	Limited Losses Reported as of:									
	12 Months	24 Months	36 Months	48 Months	60 Months	72 Months	84 Months	96 Months	108 Months	120 Months
2001-2002								2,736,450	2,749,488	2,769,344
2002-2003							4,064,830	4,086,026	4,111,016	
2003-2004						5,283,838	5,297,382	5,271,895		
2004-2005					2,136,585	2,196,828	2,365,277			
2005-2006				2,126,272	2,294,688	2,295,930				
2006-2007			2,815,929	2,981,828	2,917,626					
2007-2008		2,127,318	2,654,684	2,822,551						
2008-2009	1,702,206	2,394,938	2,681,607	2,880,390	2,801,712	2,620,516	2,508,575	2,484,811	2,511,721	2,780,575
2009-2010	1,690,024	2,163,514	2,585,236	2,483,014	2,722,152	2,697,828	2,684,469	2,682,974	2,641,243	2,503,366
2010-2011	1,522,454	2,677,355	3,232,612	3,327,527	3,478,076	3,542,732	3,512,914	3,398,652	3,441,626	3,480,324
2011-2012	1,688,257	3,002,294	3,714,182	3,559,434	3,732,931	3,615,349	3,600,714	3,614,008	3,657,786	3,685,941
2012-2013	1,474,731	2,735,630	3,031,178	3,329,320	3,537,437	3,402,762	3,335,232	3,295,296	3,254,321	3,254,234
2013-2014	1,859,875	2,166,596	2,431,312	2,733,807	2,635,709	2,426,799	2,371,616	2,379,830	2,379,830	
2014-2015	1,726,979	2,925,460	3,044,410	2,960,109	2,933,043	2,815,785	2,921,419	2,897,499		
2015-2016	2,776,192	4,016,122	4,875,103	4,904,058	4,763,008	4,648,808	4,597,270			
2016-2017	2,628,890	3,795,066	3,869,755	4,119,830	4,126,963	3,892,630				
2017-2018	2,122,082	2,748,529	2,955,334	3,095,543	2,881,215					
2018-2019	1,746,246	2,680,319	3,149,203	3,297,473						
2019-2020	1,471,267	1,710,033	2,435,779							
2020-2021	1,974,075	3,315,999								
2021-2022	1,925,526									

Reported Loss Development Factors:

	12-24 Months	24-36 Months	36-48 Months	48-60 Months	60-72 Months	72-84 Months	84-96 Months	96-108 Months	108-120 Months	120-132 Months
2001-2002								1.005	1.007	
2002-2003							1.005	1.006		
2003-2004						1.003	0.995			
2004-2005					1.028	1.077				
2005-2006				1.079	1.001					
2006-2007			1.059	0.978						
2007-2008		1.248	1.063							
2008-2009	1.407	1.120	1.074	0.973	0.935	0.957	0.991	1.011	1.107	0.899
2009-2010	1.280	1.195	0.960	1.096	0.991	0.995	0.999	0.984	0.948	1.000
2010-2011	1.759	1.207	1.029	1.045	1.019	0.992	0.967	1.013	1.011	1.007
2011-2012	1.778	1.237	0.958	1.049	0.969	0.996	1.004	1.012	1.008	1.006
2012-2013	1.855	1.108	1.098	1.063	0.962	0.980	0.988	0.988	1.000	
2013-2014	1.165	1.122	1.124	0.964	0.921	0.977	1.003	1.000		
2014-2015	1.694	1.041	0.972	0.991	0.960	1.038	0.992			
2015-2016	1.447	1.214	1.006	0.971	0.976	0.989				
2016-2017	1.444	1.020	1.065	1.002	0.943					
2017-2018	1.295	1.075	1.047	0.931						
2018-2019	1.535	1.175	1.047							
2019-2020	1.162	1.424								
2020-2021	1.680									

	12-24 Months	24-36 Months	36-48 Months	48-60 Months	60-72 Months	72-84 Months	84-96 Months	96-108 Months	108-120 Months	120-132 Months
Average	1.500	1.168	1.039	1.012	0.973	1.000	0.994	1.002	1.014	0.978
Dollar-Weighted Averages										
3-yr	1.484	1.196	1.054	0.971	0.961	1.000	0.994	1.000	1.006	1.005
4-yr	1.429	1.135	1.038	0.975	0.953	0.995	0.997	1.004	0.995	0.981
Comparative Factors										
Prior	1.461	1.095	1.009	0.999	1.000	1.001	1.000	1.002	1.001	1.003
Selected	1.420	1.120	1.050	1.002	1.000	1.000	1.000	1.000	1.000	1.003
Cumulated	1.425	1.130	1.050	1.002	1.000	1.000	1.000	1.002	1.001	1.003
	1.763	1.237	1.095	1.043	1.041	1.041	1.041	1.041	1.039	1.038

Trindel Insurance Fund - Workers' Compensation  
Reported Loss Development

Accident Year	<u>Limited Losses Reported as of:</u>										
	132 Months	144 Months	156 Months	168 Months	180 Months	192 Months	204 Months	216 Months	228 Months	240 Months	252 Months
2001-2002											
2002-2003											
2003-2004											
2004-2005											
2005-2006											
2006-2007											
2007-2008											
2008-2009	2,498,447	2,512,221	2,493,311								
2009-2010	2,503,640	2,504,521	2,502,169								
2010-2011	3,505,683	3,488,627									
2011-2012	3,706,517										
2012-2013											
2013-2014											
2014-2015											
2015-2016											
2016-2017											
2017-2018											
2018-2019											
2019-2020											
2020-2021											
2021-2022											

	<u>Reported Loss Development Factors:</u>										
	132-144 Months	144-156 Months	156-168 Months	168-180 Months	180-192 Months	192-204 Months	204-216 Months	216-228 Months	228-240 Months	240-252 Months	252-Ult. Months
2001-2002											
2002-2003											
2003-2004											
2004-2005											
2005-2006											
2006-2007											
2007-2008											
2008-2009	1.006	0.992									
2009-2010	1.000	0.999									
2010-2011	0.995										
2011-2012											
2012-2013											
2013-2014											
2014-2015											
2015-2016											
2016-2017											
2017-2018											
2018-2019											
2019-2020											
2020-2021											

	132-144 Months	144-156 Months	156-168 Months	168-180 Months	180-192 Months	192-204 Months	204-216 Months	216-228 Months	228-240 Months	240-252 Months	252-Ult. Months
Average Dollar-Weighted Averages	1.000	0.996									
3-yr	1.000										
4-yr											
Comparative Factors	1.002	1.003	1.003	1.002	1.001	1.002	1.002	1.002	1.003	1.001	1.022
Prior	1.004	1.004	1.004	1.003	1.003	1.003	1.003	1.002	1.002	1.002	1.006
Selected	1.004	1.004	1.004	1.003	1.003	1.002	1.002	1.002	1.002	1.003	1.006
Cumulated	1.035	1.031	1.027	1.023	1.020	1.017	1.015	1.013	1.011	1.009	1.006

Trindel Insurance Fund - Workers' Compensation  
Reported between \$100,000 and \$500,000 Loss Development

Accident Year	<u>Losses Reported as of:</u>									
	12 Months	24 Months	36 Months	48 Months	60 Months	72 Months	84 Months	96 Months	108 Months	120 Months
2001-2002								477,269	493,110	466,515
2002-2003							1,472,882	1,469,793	1,668,583	
2003-2004						2,198,822	2,678,819	2,981,936		
2004-2005					175,962	261,782	286,539			
2005-2006				501,449	825,191	841,526				
2006-2007			887,251	772,437	1,025,387					
2007-2008		183,348	260,384	556,300						
2008-2009	118,926	267,532	440,492	632,985	1,271,939	1,597,858	1,837,922	1,905,882	1,753,852	1,393,194
2009-2010	36,489	781,056	983,414	1,348,331	2,103,688	1,899,750	1,683,109	1,688,952	1,711,888	1,589,431
2010-2011		560,715	572,083	1,261,936	1,677,272	2,377,139	2,260,016	2,178,560	2,076,347	2,181,249
2011-2012		469,135	1,501,018	1,610,479	1,995,323	1,719,649	1,811,900	1,674,414	1,623,609	1,608,877
2012-2013	133,856	523,910	671,928	1,347,194	1,127,479	945,719	833,668	789,455	750,983	726,247
2013-2014	24,447	276,590	636,435	759,830	786,870	766,229	764,534	804,653	804,872	
2014-2015	112,262	558,866	689,597	651,117	680,586	538,566	651,068	780,846		
2015-2016	15,692	179,695	1,235,279	2,118,450	2,337,672	2,326,167	2,277,704			
2016-2017	279,223	810,583	1,189,982	1,248,989	1,615,331	1,596,623				
2017-2018	81,378	693,750	1,264,242	1,527,625	1,574,078					
2018-2019	423,500	1,213,337	1,980,358	2,129,092						
2019-2020	510,137	631,820	8,653							
2020-2021	132,660									
2021-2022	3,183									

Reported Loss Development Factors:

	12-24 Months	24-36 Months	36-48 Months	48-60 Months	60-72 Months	72-84 Months	84-96 Months	96-108 Months	108-120 Months	120-132 Months
2001-2002								1.033	0.946	
2002-2003							0.998	1.135		
2003-2004						1.218	1.113			
2004-2005					1.488	1.095				
2005-2006				1.646	1.020					
2006-2007			0.871	1.327						
2007-2008		1.420	2.136							
2008-2009	2.250	1.647	1.437	2.009	1.256	1.150	1.037	0.920	0.794	
2009-2010	21.405	1.259	1.371	1.560	0.903	0.886	1.003	1.014	0.928	1.045
2010-2011		1.020	2.206	1.329	1.417	0.951	0.964	0.953	1.051	0.963
2011-2012		3.200	1.073	1.239	0.862	1.054	0.924	0.970	0.991	0.986
2012-2013	3.914	1.283	2.005	0.837	0.839	0.882	0.947	0.951	0.967	
2013-2014	11.314	2.301	1.194	1.036	0.974	0.998	1.052	1.000		
2014-2015	4.978	1.234	0.944	1.045	0.791	1.209	1.199			
2015-2016	11.451	6.874	1.715	1.103	0.995	0.979				
2016-2017	2.903	1.468	1.050	1.293	0.988					
2017-2018	8.525	1.822	1.208	1.030						
2018-2019	2.865	1.632	1.075							
2019-2020	1.239	0.014								
2020-2021										

	12-24 Months	24-36 Months	36-48 Months	48-60 Months	60-72 Months	72-84 Months	84-96 Months	96-108 Months	108-120 Months	120-132 Months
Average	7.084	1.936	1.407	1.288	1.048	1.042	1.026	0.997	0.946	0.998
Dollar-Weighted Averages										
3-yr		1.281	1.106	1.129	0.963	1.017	1.056	0.973	1.015	0.994
4-yr		1.327	1.239	1.119	0.964	0.989	0.997	0.965	0.991	
Comparative Factors										
Prior	3.057	1.542	1.261	1.127	1.062	1.044	1.032	1.028	1.022	1.019
Selected	2.797	1.863	1.372	1.240	1.122	1.080	1.070	1.060	1.047	1.041
Cumulated	2.797	1.863	1.372	1.240	1.122	1.080	1.070	1.060	1.047	1.041
Cumulated	16.005	5.723	3.072	2.238	1.804	1.608	1.489	1.392	1.313	1.254

Trindel Insurance Fund - Workers' Compensation  
Reported between \$100,000 and \$500,000 Loss Development

Accident Year	<u>Losses Reported as of:</u>										
	132 Months	144 Months	156 Months	168 Months	180 Months	192 Months	204 Months	216 Months	228 Months	240 Months	252 Months
2001-2002											
2002-2003											
2003-2004											
2004-2005											
2005-2006											
2006-2007											
2007-2008											
2008-2009		1,300,115	1,300,115								
2009-2010	1,661,640	1,706,376	1,751,376								
2010-2011	2,100,039	2,128,736									
2011-2012	1,586,574										
2012-2013											
2013-2014											
2014-2015											
2015-2016											
2016-2017											
2017-2018											
2018-2019											
2019-2020											
2020-2021											
2021-2022											

	<u>Reported Loss Development Factors:</u>										
	132-144 Months	144-156 Months	156-168 Months	168-180 Months	180-192 Months	192-204 Months	204-216 Months	216-228 Months	228-240 Months	240-252 Months	252-Ult. Months
2001-2002											
2002-2003											
2003-2004											
2004-2005											
2005-2006											
2006-2007											
2007-2008											
2008-2009		1.000									
2009-2010	1.027	1.026									
2010-2011	1.014										
2011-2012											
2012-2013											
2013-2014											
2014-2015											
2015-2016											
2016-2017											
2017-2018											
2018-2019											
2019-2020											
2020-2021											

	132-144 Months	144-156 Months	156-168 Months	168-180 Months	180-192 Months	192-204 Months	204-216 Months	216-228 Months	228-240 Months	240-252 Months	252-Ult. Months
Average Dollar-Weighted Averages	1.021	1.013									
3-yr											
4-yr											
Comparative Factors	1.014	1.019	1.011	1.009	1.014	1.012	1.005	1.005	1.007	1.008	1.068
Prior	1.032	1.025	1.024	1.020	1.019	1.015	1.012	1.008	1.006	1.005	1.020
Selected	1.032	1.025	1.024	1.020	1.019	1.015	1.012	1.008	1.006	1.005	1.020
Cumulated	1.205	1.167	1.138	1.112	1.090	1.069	1.053	1.041	1.032	1.025	1.020

Trindel Insurance Fund - Workers' Compensation

Paid Loss Development

Accident Year (A)	Limited Paid Losses as of 6/30/22 (B)	Paid Loss Development Factor (C)	Ultimate Limited Losses (D)	Program Paid Losses as of 6/30/22 (E)	Paid Loss Development Factor (F)	Ultimate Program Losses (G)
Prior	\$11,757,970	1.016	\$11,946,098	\$12,457,868	1.026	\$12,781,773
2002-2003	1,308,722	1.019	1,333,588	1,445,460	1.034	1,494,606
2003-2004	1,225,869	1.023	1,254,064	1,423,434	1.040	1,480,371
2004-2005	444,952	1.027	456,966	453,460	1.046	474,319
2005-2006	549,545	1.031	566,581	624,545	1.051	656,397
2006-2007	421,690	1.036	436,871	471,690	1.058	499,048
2007-2008	348,143	1.041	362,417	348,143	1.065	370,772
2008-2009	2,450,184	1.048	2,567,793	2,655,139	1.074	2,851,619
2009-2010	2,460,675	1.056	2,598,473	2,684,816	1.084	2,910,341
2010-2011	3,288,190	1.066	3,505,211	3,624,960	1.098	3,980,206
2011-2012	3,623,432	1.076	3,898,813	3,997,038	1.111	4,440,709
2012-2013	3,210,590	1.087	3,489,911	3,792,542	1.245	4,721,715
2013-2014	2,349,193	1.098	2,579,414	2,960,265	1.279	3,786,179
2014-2015	2,700,756	1.109	2,995,138	3,102,472	1.322	4,101,468
2015-2016	4,218,287	1.126	4,749,791	5,367,209	1.380	7,406,748
2016-2017	3,521,261	1.149	4,045,929	4,454,825	1.450	6,459,496
2017-2018	2,329,704	1.206	2,809,623	2,910,829	1.576	4,587,467
2018-2019	2,361,203	1.302	3,074,286	2,859,634	1.762	5,038,675
2019-2020	1,138,431	1.484	1,689,432	1,421,246	2.079	2,954,770
2020-2021	1,404,337	2.130	2,991,238	1,499,788	3.050	4,574,353
2021-2022	475,690	5.858	2,786,592	475,690	8.494	4,040,511
Totals	\$51,588,824		\$60,138,227	\$59,031,053		\$79,611,544

Notes:

- (A) Years are 7/1 to 6/30.
- (B) Provided by the Fund. These losses exclude amounts over \$100,000 per occurrence.
- (C) From Appendix B - Banking Layer, Page 2.
- (D) (B) x (C). These estimated losses exclude amounts over \$100,000 per occurrence.
- (E) Losses capped at the Fund's SIR. Amounts are provided by the Fund.
- (F) Derived from factors on Appendix B - Banking Layer, Page 4.
- (G) (E) x (F).

This method tends to understate ultimate losses for the most recent several years because the large losses for those years generally have not yet emerged at the time of our review.

This exhibit shows the calculation of estimated ultimate losses for each year based on paid losses as reported by the claims administrator. These losses tend to "develop" or change from period to period as more information becomes available about the cases. This development tends to follow quantifiable patterns over time.

Trindel Insurance Fund - Workers' Compensation  
Paid Loss Development

Accident Year	<u>Limited Losses Paid as of:</u>									
	12 Months	24 Months	36 Months	48 Months	60 Months	72 Months	84 Months	96 Months	108 Months	120 Months
2001-2002								2,606,441	2,616,607	2,663,654
2002-2003							3,712,093	3,826,367	3,863,934	
2003-2004						4,754,852	4,845,299	4,954,496		
2004-2005					1,903,091	1,987,471	2,206,897			
2005-2006				1,676,766	1,909,554	1,978,990				
2006-2007			2,112,824	2,329,587	2,440,040					
2007-2008		1,131,777	1,690,014	2,014,697						
2008-2009	436,908	1,288,925	1,852,766	2,073,373	2,259,705	2,358,047	2,419,085	2,424,222	2,446,850	2,698,159
2009-2010	631,165	1,438,622	1,903,057	2,056,848	2,270,943	2,436,580	2,459,878	2,463,397	2,466,250	2,456,235
2010-2011	393,760	1,365,723	2,113,789	2,466,321	2,867,641	3,058,342	3,097,568	3,145,954	3,198,914	3,242,572
2011-2012	498,240	1,664,691	2,525,222	3,103,126	3,328,247	3,399,056	3,447,040	3,516,106	3,554,522	3,565,905
2012-2013	407,781	1,303,509	2,103,373	2,508,241	2,901,841	3,142,285	3,179,156	3,205,907	3,209,284	3,210,590
2013-2014	568,754	1,343,163	1,803,789	2,048,455	2,217,367	2,298,035	2,339,512	2,349,193	2,349,193	
2014-2015	575,072	1,539,213	2,130,906	2,337,726	2,527,987	2,655,230	2,674,126	2,700,756		
2015-2016	756,791	2,207,106	3,461,942	4,088,889	4,186,518	4,181,136	4,218,287			
2016-2017	707,039	2,190,607	2,887,301	3,250,271	3,468,918	3,521,261				
2017-2018	653,189	1,501,330	2,064,998	2,224,245	2,329,704					
2018-2019	636,400	1,399,838	2,056,577	2,361,203						
2019-2020	565,349	965,113	1,421,246							
2020-2021	480,703	1,499,788								
2021-2022	475,690									

Paid Loss Development Factors:

	12-24 Months	24-36 Months	36-48 Months	48-60 Months	60-72 Months	72-84 Months	84-96 Months	96-108 Months	108-120 Months	120-132 Months
2001-2002										
2002-2003								1.004	1.018	
2003-2004							1.031	1.010		
2004-2005						1.019	1.023			
2005-2006					1.044	1.110				
2006-2007				1.139	1.036					
2007-2008			1.103	1.047						
2008-2009		1.493	1.192							
2008-2009	2.950	1.437	1.119	1.090	1.044	1.026	1.002	1.009	1.103	
2009-2010	2.279	1.323	1.081	1.104	1.073	1.010	1.001	1.001	0.996	1.000
2010-2011	3.468	1.548	1.167	1.163	1.067	1.013	1.016	1.017	1.014	1.005
2011-2012	3.341	1.517	1.229	1.073	1.021	1.014	1.020	1.011	1.003	1.016
2012-2013	3.197	1.614	1.192	1.157	1.083	1.012	1.008	1.001	1.000	
2013-2014	2.362	1.343	1.136	1.082	1.036	1.018	1.004	1.000		
2014-2015	2.677	1.384	1.097	1.081	1.050	1.007	1.010			
2015-2016	2.916	1.569	1.181	1.024	0.999	1.009				
2016-2017	3.098	1.318	1.126	1.067	1.015					
2017-2018	2.298	1.375	1.077	1.047						
2018-2019	2.200	1.469	1.148							
2019-2020	1.707	1.473								
2020-2021	3.120									

	12-24 Months	24-36 Months	36-48 Months	48-60 Months	60-72 Months	72-84 Months	84-96 Months	96-108 Months	108-120 Months	120-132 Months
Average	2.739	1.451	1.142	1.090	1.043	1.024	1.013	1.007	1.022	1.007
Dollar-Weighted Averages										
3-yr	2.297	1.434	1.118	1.044	1.017	1.011	1.008	1.005	1.006	1.008
4-yr	2.297	1.392	1.139	1.051	1.021	1.011	1.011	1.008	1.004	
Comparative Factors										
Prior	2.345	1.326	1.155	1.080	1.049	1.032	1.022	1.018	1.012	1.011
Selected	2.800	1.435	1.135	1.085	1.050	1.020	1.015	1.010	1.010	1.010
Cumulated	2.750	1.435	1.140	1.080	1.050	1.020	1.015	1.010	1.010	1.010
Cumulated	5.858	2.130	1.484	1.302	1.206	1.149	1.126	1.109	1.098	1.087



Trindel Insurance Fund - Workers' Compensation  
Paid Loss Development

Accident Year	<u>Limited Losses Paid as of:</u>										
	132 Months	144 Months	156 Months	168 Months	180 Months	192 Months	204 Months	216 Months	228 Months	240 Months	252 Months
2001-2002											
2002-2003											
2003-2004											
2004-2005											
2005-2006											
2006-2007											
2007-2008											
2008-2009		2,450,184	2,450,184								
2009-2010	2,456,409	2,460,675	2,460,675								
2010-2011	3,259,088	3,288,190									
2011-2012	3,623,432										
2012-2013											
2013-2014											
2014-2015											
2015-2016											
2016-2017											
2017-2018											
2018-2019											
2019-2020											
2020-2021											
2021-2022											

	<u>Paid Loss Development Factors:</u>										
	132-144 Months	144-156 Months	156-168 Months	168-180 Months	180-192 Months	192-204 Months	204-216 Months	216-228 Months	228-240 Months	240-252 Months	252-Ult. Months
2001-2002											
2002-2003											
2003-2004											
2004-2005											
2005-2006											
2006-2007											
2007-2008											
2008-2009		1.000									
2009-2010	1.002	1.000									
2010-2011	1.009										
2011-2012											
2012-2013											
2013-2014											
2014-2015											
2015-2016											
2016-2017											
2017-2018											
2018-2019											
2019-2020											
2020-2021											

	132-144 Months	144-156 Months	156-168 Months	168-180 Months	180-192 Months	192-204 Months	204-216 Months	216-228 Months	228-240 Months	240-252 Months	252-Ult. Months
Average	1.006	1.000									
Dollar-Weighted Averages											
3-yr											
4-yr											
Comparative Factors											
Prior	1.011	1.009	1.007	1.006	1.006	1.004	1.006	1.005	1.006	1.005	1.045
Selected	1.010	1.009	1.008	1.007	1.005	1.005	1.004	1.004	1.004	1.004	1.016
Cumulated	1.076	1.066	1.056	1.048	1.041	1.036	1.031	1.027	1.023	1.019	1.016

Trindel Insurance Fund - Workers' Compensation  
Paid between \$100,000 and \$500,000 Loss Development

Accident Year	<u>Losses Paid as of:</u>									
	12 Months	24 Months	36 Months	48 Months	60 Months	72 Months	84 Months	96 Months	108 Months	120 Months
2001-2002								150,465	169,980	182,512
2002-2003							796,481	862,805	932,469	
2003-2004						1,447,197	1,614,695	1,875,575		
2004-2005					35,193	93,263	129,406			
2005-2006				96,889	151,411	226,901				
2006-2007			225,182	310,651	345,319					
2007-2008		3,219	62,544	180,621						
2008-2009		62,853	209,651	257,320	435,515	530,808	679,362	916,092	1,048,760	867,802
2009-2010		106,615	276,662	388,771	538,325	848,282	1,037,291	1,060,397	1,107,033	1,122,199
2010-2011		5,913	117,644	338,928	801,845	1,135,479	1,472,715	1,527,728	1,642,414	1,846,003
2011-2012			502,629	757,569	1,100,634	1,311,576	1,404,374	1,459,563	1,462,551	1,463,409
2012-2013		41,579	203,873	422,856	378,641	548,233	601,141	625,113	631,039	640,678
2013-2014			89,403	225,100	432,350	495,847	527,744	587,561	611,072	
2014-2015		6,502	153,420	226,902	264,422	382,283	373,515	401,716		
2015-2016		8,150	511,005	879,889	1,065,841	1,114,470	1,259,746			
2016-2017		89,465	166,559	541,849	808,316	933,564				
2017-2018			286,443	426,185	581,125					
2018-2019	3,541	57,174	326,534	498,431						
2019-2020	24,686	148,876								
2020-2021										
2021-2022										

Paid Loss Development Factors:

	12-24 Months	24-36 Months	36-48 Months	48-60 Months	60-72 Months	72-84 Months	84-96 Months	96-108 Months	108-120 Months	120-132 Months
2001-2002								1.130	1.074	
2002-2003							1.083	1.081		
2003-2004						1.116	1.162			
2004-2005					2.650	1.388				
2005-2006				1.563	1.499					
2006-2007			1.380	1.112						
2007-2008		19.430	2.888							
2008-2009		3.336	1.227	1.693	1.219	1.280	1.348	1.145	0.827	
2009-2010		2.595	1.405	1.385	1.576	1.223	1.022	1.044	1.014	1.020
2010-2011		19.896	2.881	2.366	1.416	1.297	1.037	1.075	1.124	1.018
2011-2012			1.507	1.453	1.192	1.071	1.039	1.002	1.001	1.000
2012-2013		4.903	2.074	0.895	1.448	1.097	1.040	1.009	1.015	
2013-2014			2.518	1.921	1.147	1.064	1.113	1.040		
2014-2015		23.596	1.479	1.165	1.446	0.977	1.076			
2015-2016		62.700	1.722	1.211	1.046	1.130				
2016-2017		1.862	3.253	1.492	1.155					
2017-2018			1.488	1.364						
2018-2019	16.146	5.711	1.526							
2019-2020	6.031									
2020-2021										

	12-24 Months	24-36 Months	36-48 Months	48-60 Months	60-72 Months	72-84 Months	84-96 Months	96-108 Months	108-120 Months	120-132 Months
Average	11.089	16.003	1.950	1.468	1.436	1.164	1.102	1.066	1.009	1.013
Dollar-Weighted Averages										
3-yr			1.881	1.329	1.136	1.085	1.075	1.012	1.057	1.012
4-yr			1.818	1.311	1.138	1.087	1.058	1.035	1.047	
Comparative Factors	5.085	2.748	1.711	1.356	1.228	1.164	1.125	1.077	1.067	1.061
Prior	4.662	3.083	2.271	1.676	1.445	1.265	1.210	1.154	1.098	1.078
Selected	4.662	3.083	2.271	1.676	1.445	1.265	1.210	1.154	1.098	1.078
Cumulated	310.153	66.528	21.579	9.501	5.670	3.924	3.103	2.564	2.223	2.024

Trindel Insurance Fund - Workers' Compensation  
Paid between \$100,000 and \$500,000 Loss Development

Accident Year	<u>Losses Paid as of:</u>										
	132 Months	144 Months	156 Months	168 Months	180 Months	192 Months	204 Months	216 Months	228 Months	240 Months	252 Months
2001-2002											
2002-2003											
2003-2004											
2004-2005											
2005-2006											
2006-2007											
2007-2008											
2008-2009		1,202,214	1,204,955								
2009-2010	1,144,134	1,170,880	1,225,360								
2010-2011	1,878,846	1,909,265									
2011-2012	1,463,409										
2012-2013											
2013-2014											
2014-2015											
2015-2016											
2016-2017											
2017-2018											
2018-2019											
2019-2020											
2020-2021											
2021-2022											

	<u>Paid Loss Development Factors:</u>										
	132-144 Months	144-156 Months	156-168 Months	168-180 Months	180-192 Months	192-204 Months	204-216 Months	216-228 Months	228-240 Months	240-252 Months	252-Ult. Months
2001-2002											
2002-2003											
2003-2004											
2004-2005											
2005-2006											
2006-2007											
2007-2008											
2008-2009		1.002									
2009-2010	1.023	1.047									
2010-2011	1.016										
2011-2012											
2012-2013											
2013-2014											
2014-2015											
2015-2016											
2016-2017											
2017-2018											
2018-2019											
2019-2020											
2020-2021											

	132-144 Months	144-156 Months	156-168 Months	168-180 Months	180-192 Months	192-204 Months	204-216 Months	216-228 Months	228-240 Months	240-252 Months	252-Ult. Months
Average Dollar-Weighted Averages	1.020	1.025									
3-yr											
4-yr											
Comparative Factors	1.056	1.047	1.043	1.037	1.033	1.029	1.028	1.028	1.028	1.026	1.339
Prior	1.068	1.055	1.045	1.035	1.033	1.028	1.028	1.028	1.028	1.028	1.294
Selected	1.068	1.055	1.045	1.035	1.033	1.028	1.028	1.028	1.028	1.028	1.294
Cumulated	1.877	1.757	1.665	1.593	1.539	1.489	1.448	1.408	1.369	1.331	1.294

Trindel Insurance Fund - Workers' Compensation

Exposure and Development Method  
Based on Reported Losses

Accident Year	Trended Payroll (\$00) (A)	Reported Losses as of 6/30/22 (B)	Reported Loss Development Factor (C)	Percentage of Losses Yet to Be Reported (D)	Program Rate (E)	Incurred but not Reported (IBNR) (F)	Ultimate Program Losses (G)
Prior	\$0	\$0	1.007	0.007	1.123	\$0	\$0
2002-2003	515,135	1,445,960	1.010	0.010	2.752	14,177	1,460,137
2003-2004	550,537	1,432,223	1.012	0.012	2.431	16,060	1,448,283
2004-2005	542,727	462,951	1.015	0.015	0.896	7,294	470,245
2005-2006	560,006	624,545	1.017	0.017	1.077	10,253	634,798
2006-2007	580,710	496,061	1.020	0.020	0.819	9,512	505,573
2007-2008	586,353	356,643	1.025	0.024	0.667	9,386	366,029
2008-2009	2,272,081	2,677,139	1.029	0.028	1.207	76,787	2,753,926
2009-2010	2,242,548	2,755,937	1.034	0.033	1.242	91,913	2,847,850
2010-2011	2,080,991	3,833,170	1.040	0.038	1.840	145,503	3,978,673
2011-2012	1,973,769	4,100,320	1.046	0.044	2.117	183,853	4,284,173
2012-2013	1,962,880	3,921,755	1.089	0.082	2.409	387,743	4,309,498
2013-2014	1,803,926	3,184,702	1.103	0.093	1.943	325,968	3,510,670
2014-2015	1,801,901	3,648,025	1.121	0.108	2.329	453,236	4,101,261
2015-2016	2,360,044	6,432,776	1.140	0.123	2.851	827,604	7,260,380
2016-2017	2,531,234	5,358,635	1.161	0.139	2.266	797,273	6,155,908
2017-2018	2,621,654	4,172,850	1.191	0.160	1.869	783,979	4,956,829
2018-2019	2,619,387	4,822,144	1.244	0.196	1.967	1,009,858	5,832,002
2019-2020	2,630,966	2,213,822	1.365	0.267	2.031	1,426,712	3,640,534
2020-2021	2,621,314	3,315,999	1.637	0.389	2.185	2,228,025	5,544,024
2021-2022	2,919,702	1,928,709	2.454	0.593	2.393	4,143,200	6,071,909
Totals	\$35,777,865	\$57,184,366				\$12,948,336	\$70,132,702

Notes:

- (A) Appendix N - Banking Layer, Column (C).
- (B) Provided by the Fund. These losses exclude amounts incurred above the Fund's SIR for each year.
- (C) From Appendix A - Banking Layer, Page 1, Column (F).
- (D)  $1 - 1 / (C)$ .
- (E) From Appendix C - Banking Layer, Page 3, Column (H).
- (F)  $(A) \times (D) \times (E)$ .
- (G)  $(B) + (F)$ .

This exhibit shows the calculation of ultimate losses based on the assumption that there is an underlying relationship between losses and exposure that changes in regular ways over time. The method relies on the premise that the losses that are currently unreported will cost what this relationship would suggest.

Trindel Insurance Fund - Workers' Compensation

Exposure and Development Method  
Based on Paid Losses

Accident Year	Trended Payroll (\$00) (A)	Paid Losses as of 6/30/22 (B)	Paid Loss Development Factor (C)	Percentage of Losses Yet to Be Paid (D)	Program Rate (E)	Incurred but not Paid (F)	Ultimate Program Losses (G)
Prior	\$0	\$0	1.026	0.025	1.123	\$0	\$0
2002-2003	515,135	1,445,460	1.034	0.033	2.752	46,783	1,492,243
2003-2004	550,537	1,423,434	1.040	0.038	2.431	50,858	1,474,292
2004-2005	542,727	453,460	1.046	0.044	0.896	21,396	474,856
2005-2006	560,006	624,545	1.051	0.049	1.077	29,553	654,098
2006-2007	580,710	471,690	1.058	0.055	0.819	26,158	497,848
2007-2008	586,353	348,143	1.065	0.061	0.667	23,857	372,000
2008-2009	2,272,081	2,655,139	1.074	0.069	1.207	189,226	2,844,365
2009-2010	2,242,548	2,684,816	1.084	0.077	1.242	214,464	2,899,280
2010-2011	2,080,991	3,624,960	1.098	0.089	1.840	340,783	3,965,743
2011-2012	1,973,769	3,997,038	1.111	0.100	2.117	417,847	4,414,885
2012-2013	1,962,880	3,792,542	1.245	0.197	2.409	931,530	4,724,072
2013-2014	1,803,926	2,960,265	1.279	0.218	1.943	764,096	3,724,361
2014-2015	1,801,901	3,102,472	1.322	0.244	2.329	1,023,977	4,126,449
2015-2016	2,360,044	5,367,209	1.380	0.275	2.851	1,850,334	7,217,543
2016-2017	2,531,234	4,454,825	1.450	0.310	2.266	1,778,091	6,232,916
2017-2018	2,621,654	2,910,829	1.576	0.365	1.869	1,788,453	4,699,282
2018-2019	2,619,387	2,859,634	1.762	0.432	1.967	2,225,808	5,085,442
2019-2020	2,630,966	1,421,246	2.079	0.519	2.031	2,773,272	4,194,518
2020-2021	2,621,314	1,499,788	3.050	0.672	2.185	3,848,928	5,348,716
2021-2022	2,919,702	475,690	8.494	0.882	2.393	6,162,399	6,638,089
Totals	\$35,777,865	\$46,573,185				\$24,507,812	\$71,080,997

Notes:

- (A) Appendix N - Banking Layer, Column (C).
- (B) Provided by the Fund. These losses exclude amounts paid above the Fund's SIR for each year.
- (C) From Appendix B - Banking Layer, Page 1, Column (F).
- (D)  $1 - 1 / (C)$ .
- (E) From Appendix C - Banking Layer, Page 3, Column (H).
- (F)  $(A) \times (D) \times (E)$ .
- (G)  $(B) + (F)$ .

This exhibit shows the calculation of ultimate losses based on the assumption that there is an underlying relationship between losses and exposure that changes in regular ways over time. The method relies on the premise that the losses that are currently unpaid will cost what this relationship would suggest.

Trindel Insurance Fund - Workers' Compensation

Exposure and Development Method

Accident Year	Trended Payroll (\$00) (A)	Ultimate Limited Losses (B)	Trend Factor (C)	Trended Limited Losses (D)	Trended Limited Loss Rate (E)	Limited Loss Rate (F)	Factor to SIR (G)	Program Loss Rate (H)
Prior	\$0	\$0	1.601			1.068	1.052	1.123
2002-2003	515,135	1,328,000	1.230	1,633,440	3.171	2.578	1.068	2.752
2003-2004	550,537	1,252,000	1.490	1,865,480	3.388	2.274	1.069	2.431
2004-2005	542,727	454,000	1.892	858,968	1.583	0.837	1.071	0.896
2005-2006	560,006	563,000	2.019	1,136,697	2.030	1.005	1.072	1.077
2006-2007	580,710	443,000	1.884	834,612	1.437	0.763	1.073	0.819
2007-2008	586,353	364,000	1.728	628,992	1.073	0.621	1.074	0.667
2008-2009	2,272,081	2,549,000	1.590	4,052,910	1.784	1.122	1.076	1.207
2009-2010	2,242,548	2,585,000	1.438	3,717,230	1.658	1.153	1.077	1.242
2010-2011	2,080,991	3,551,000	1.338	4,751,238	2.283	1.706	1.079	1.840
2011-2012	1,973,769	3,868,000	1.300	5,028,400	2.548	1.960	1.080	2.117
2012-2013	1,962,880	3,434,000	1.301	4,467,634	2.276	1.749	1.377	2.409
2013-2014	1,803,926	2,527,000	1.292	3,264,884	1.810	1.401	1.387	1.943
2014-2015	1,801,901	3,006,000	1.257	3,778,542	2.097	1.668	1.396	2.329
2015-2016	2,360,044	4,786,000	1.282	6,135,652	2.600	2.028	1.406	2.851
2016-2017	2,531,234	4,053,000	1.331	5,394,543	2.131	1.601	1.415	2.266
2017-2018	2,621,654	3,000,000	1.303	3,909,000	1.491	1.312	1.425	1.869
2018-2019	2,619,387	3,440,000	1.246	4,286,240	1.636	1.372	1.434	1.967
2019-2020	2,630,966	1,937,000	1.215	2,353,455	0.895	1.407	1.444	2.031
2020-2021	2,621,314	3,481,000	1.137	3,957,897	1.510	1.504	1.453	2.185
2021-2022	2,919,702	2,982,000	1.045	3,116,190	1.067	1.636	1.463	2.393
Total/Avg 16/17-20/21	\$35,777,865 13,024,555	\$49,603,000 15,911,000		\$65,172,004 19,901,135	1.822 1.528			

Selected Limited Rate: \$1.710  
Prior: \$1.820

Notes:

- (A) Appendix N - Banking Layer, Column (C).
- (B) Selected average of results from Appendices A and B.
- (C) From Appendix E - Banking Layer, Page 1, Column (B).
- (D) (B) x (C).
- (E) (D) / (A).
- (F) Selected Limited Rate / (C). For 2016-2017 and prior (B) / (A).
- (G) Based on a Weibull distribution, a mathematical model of claim sizes.
- (H) (F) x (G).

This exhibit shows the calculation of the underlying historical relationship between losses and exposure that is needed to apply the estimation methods shown on pages 1 and 2 of this Appendix.

Trindel Insurance Fund - Workers' Compensation

Frequency and Severity Method

Accident Year	Ultimate Program Severity (A)	Adjusted Ultimate Claims (B)	Ultimate Program Losses (C)
Prior	\$8,636	1453	\$12,548,108
2002-2003	14,319	99	1,417,581
2003-2004	17,382	77	1,338,414
2004-2005	7,044	69	486,036
2005-2006	14,036	43	603,548
2006-2007	11,051	43	475,193
2007-2008	7,109	55	390,995
2008-2009	9,724	282	2,742,168
2009-2010	10,238	272	2,784,736
2010-2011	13,681	280	3,830,680
2011-2012	18,907	221	4,178,447
2012-2013	21,209	223	4,729,607
2013-2014	16,612	211	3,505,132
2014-2015	22,324	188	4,196,912
2015-2016	22,725	295	6,703,875
2016-2017	20,615	278	5,730,970
2017-2018	19,230	252	4,845,960
2018-2019	20,443	239	4,885,877
2019-2020	21,323	200	4,264,600
2020-2021	23,140	183	4,234,620
2021-2022	25,615	201	5,148,615
Total		5,164	\$79,042,074

Notes:

- (A) From Appendix D - Banking Layer, Page 2, Column (H).
- (B) From Appendix D - Banking Layer, Page 2, Column (B).
- (C) (A) x (B).

This exhibit shows the calculation of the estimated ultimate losses for each year based on the observed average frequency and severity of claims.

Trindel Insurance Fund - Workers' Compensation

Frequency and Severity Method

Accident Year	Ultimate Limited Losses (A)	Adjusted Ultimate Claims (B)	Ultimate Limited Severity (C)	Trend Factor (D)	Trended Limited Severity (E)	Limited Severity (F)	Factor to SIR (G)	Program Severity (H)
Prior	\$11,930,000	1,453	\$8,211	1.967	\$16,151	\$8,211	1.052	\$8,636
2002-2003	1,328,000	99	13,414	1.497	20,081	13,414	1.068	14,319
2003-2004	1,252,000	77	16,260	1.796	29,203	16,260	1.069	17,382
2004-2005	454,000	69	6,580	2.258	14,858	6,580	1.071	7,044
2005-2006	563,000	43	13,093	2.387	31,253	13,093	1.072	14,036
2006-2007	443,000	43	10,302	2.205	22,716	10,302	1.073	11,051
2007-2008	364,000	55	6,618	2.004	13,262	6,618	1.074	7,109
2008-2009	2,549,000	282	9,039	1.825	16,496	9,039	1.076	9,724
2009-2010	2,585,000	272	9,504	1.634	15,530	9,504	1.077	10,238
2010-2011	3,551,000	280	12,682	1.505	19,086	12,682	1.079	13,681
2011-2012	3,868,000	221	17,502	1.449	25,360	17,502	1.080	18,907
2012-2013	3,434,000	223	15,399	1.436	22,113	15,399	1.377	21,209
2013-2014	2,527,000	211	11,976	1.412	16,910	11,976	1.387	16,612
2014-2015	3,006,000	188	15,989	1.359	21,729	15,989	1.396	22,324
2015-2016	4,768,000	295	16,163	1.373	22,192	16,163	1.406	22,725
2016-2017	4,050,000	278	14,568	1.412	20,570	14,568	1.415	20,615
2017-2018	3,000,000	252	11,905	1.369	16,298	13,496	1.425	19,230
2018-2019	3,440,000	239	14,393	1.296	18,653	14,256	1.434	20,443
2019-2020	2,137,000	200	10,685	1.251	13,367	14,769	1.444	21,323
2020-2021	3,475,000	183	18,989	1.160	22,027	15,927	1.453	23,140
2021-2022	3,919,000	201	19,498	1.055	20,570	17,512	1.463	25,615

Average Limited Severity: 19,925  
Average 16/17-20/21 Limited Severity: 18,183  
Average 17/18-21/22 Limited Severity: 18,183

Selected Limited Severity: \$18,476  
Prior: \$18,100

Notes:

- (A) Selected average of results from Appendices A, B, and C.
- (B) Appendix D - Banking Layer, Page 3, Column (C).
- (C) (A) / (B).
- (D) From Appendix E - Banking Layer, Page 1, Column (J).
- (E) (C) x (D).
- (F) Selected Limited Severity / (D).
- (G) Based on a Weibull distribution, a mathematical model of claim sizes.
- (H) (F) x (G).

This exhibit shows the calculation of the historical average cost per claim, or severity. The observed average severity is used in the method shown on page 1 of this Appendix.



Trindel Insurance Fund - Workers' Compensation

Frequency and Severity Method  
Projection of Ultimate Claims

Accident Year	Reported Claim Development (A)	Closed Claim Development (B)	Selected Ultimate Claims (C)	Trended Payroll (\$000,000) (D)	Claim Frequency (E)	Trend Factor (F)	Trended Claim Frequency (G)
Prior	1453	1455	1453	0.0		0.810	
2002-2003	99	97	99	51.5	1.922	0.819	1.574
2003-2004	77	77	77	55.1	1.399	0.827	1.157
2004-2005	69	69	69	54.3	1.271	0.835	1.061
2005-2006	43	42	43	56.0	0.768	0.843	0.647
2006-2007	43	41	43	58.1	0.740	0.852	0.630
2007-2008	55	55	55	58.6	0.938	0.860	0.807
2008-2009	282	285	282	227.2	1.241	0.868	1.077
2009-2010	272	271	272	224.3	1.213	0.877	1.064
2010-2011	280	274	280	208.1	1.346	0.887	1.194
2011-2012	221	221	221	197.4	1.120	0.896	1.004
2012-2013	223	224	223	196.3	1.136	0.905	1.028
2013-2014	211	214	211	180.4	1.170	0.914	1.069
2014-2015	188	187	188	180.2	1.043	0.924	0.964
2015-2016	295	284	295	236.0	1.250	0.933	1.166
2016-2017	278	274	278	253.1	1.098	0.942	1.034
2017-2018	252	247	252	262.2	0.961	0.952	0.915
2018-2019	239	235	239	261.9	0.912	0.961	0.876
2019-2020	200	209	200	263.1	0.760	0.970	0.737
2020-2021	183	166	183	262.1	0.698	0.979	0.683
2021-2022	201	202	201	292.0	0.688	0.990	0.681
Total	5164	5129	5164	3,577.8			0.950
16/17-20/21	1152	1131	1152	1,302.5			0.848
						(H) Selected Frequency:	0.790
						Prior:	0.890
Program Year:				2022-2023		2023-2024	
(I) Trend Factor:				1.000		0.990	
(J) Selected Frequency:				0.790		0.782	
(K) Est. Payroll (\$000,000):				334.5		344.5	
(L) Ultimate Claims:				264		269	

Notes:

- (A) Appendix D - Banking Layer, Page 4, (C).
- (B) Appendix D - Banking Layer, Page 5, (C).
- (C) Selected from (A) and (B).
- (D) Appendix N - Banking Layer, Column (C) / 10,000.
- (E) (C) / (D).
- (F) Appendix E - Banking Layer, Page 1, Column (F).
- (G) (E) x (F).
- (H) The selected frequency of 0.790 is based on (G).
- (I) Appendix E - Banking Layer, Page 1, Column (F).
- (J) (H) x (I).
- (K) Appendix N - Banking Layer, Column (C) / 10,000.
- (L) (J) x (K).

This exhibit summarizes the estimated numbers of claims and shows the estimated frequencies per \$1,000,000 of trended payroll.

Trindel Insurance Fund - Workers' Compensation

Frequency and Severity Method  
Reported Claim Count Development

Accident Year	Claims Reported as of 6/30/2022 (A)	Reported Claim Development Factor (B)	Ultimate Claims (C)	Trended Claim Frequency (D)
Prior	1453	1.000	1453	
2002-2003	99	1.000	99	1.574
2003-2004	77	1.000	77	1.157
2004-2005	69	1.000	69	1.062
2005-2006	43	1.000	43	0.647
2006-2007	43	1.000	43	0.631
2007-2008	55	1.000	55	0.807
2008-2009	282	1.000	282	1.077
2009-2010	272	1.000	272	1.064
2010-2011	280	1.000	280	1.193
2011-2012	221	1.000	221	1.003
2012-2013	223	1.000	223	1.028
2013-2014	211	1.000	211	1.069
2014-2015	188	1.000	188	0.964
2015-2016	295	1.001	295	1.166
2016-2017	277	1.003	278	1.035
2017-2018	251	1.005	252	0.915
2018-2019	237	1.008	239	0.877
2019-2020	197	1.013	200	0.737
2020-2021	180	1.019	183	0.683
2021-2022	188	1.070	201	0.682
Total	5141		5164	0.950

Notes:

- (A) Provided by the Fund.
- (B) From Appendix D - Banking Layer, Page 6.
- (C) (A) x (B).
- (D) (C) / [Appendix D - Banking Layer, Page 3, (D)] x [Appendix D - Banking Layer, Page 3, (F)].

This exhibit shows the calculation of estimated ultimate claims for each year based on reported claims as provided by the Fund. These numbers of claims tend to "develop" or change from period to period as more claims are filed. This development tends to follow quantifiable patterns over time.

Trindel Insurance Fund - Workers' Compensation

Frequency and Severity Method  
Closed Claim Count Development

Accident Year	Claims Closed as of 6/30/2022 (A)	Closed Claim Development Factor (B)	Ultimate Claims (C)	Trended Claim Frequency (D)
Prior	1441	1.010	1455	
2002-2003	96	1.011	97	1.542
2003-2004	76	1.012	77	1.157
2004-2005	68	1.013	69	1.062
2005-2006	41	1.014	42	0.632
2006-2007	40	1.016	41	0.602
2007-2008	54	1.018	55	0.807
2008-2009	279	1.020	285	1.089
2009-2010	265	1.022	271	1.060
2010-2011	267	1.025	274	1.168
2011-2012	215	1.029	221	1.003
2012-2013	217	1.033	224	1.033
2013-2014	206	1.039	214	1.084
2014-2015	178	1.048	187	0.959
2015-2016	268	1.058	284	1.123
2016-2017	255	1.074	274	1.020
2017-2018	223	1.106	247	0.897
2018-2019	206	1.139	235	0.862
2019-2020	176	1.190	209	0.771
2020-2021	131	1.267	166	0.620
2021-2022	84	2.407	202	0.685
Total	4786		5129	0.940

Notes:

- (A) Provided by the Fund.
- (B) From Appendix D - Banking Layer, Page 7.
- (C) (A) x (B).
- (D) (C) / [Appendix D - Banking Layer, Page 3, (D)] x [Appendix D - Banking Layer, Page 3, (F)].

This exhibit shows the calculation of estimated ultimate claims for each year based on closed claims as provided by the Fund. These numbers of closed claims tend to "develop" or change from period to period as more claims are closed. This development tends to follow quantifiable patterns over time.

Trindel Insurance Fund - Workers' Compensation  
Reported Claim Count Development

Accident Year	Claims Reported as of:												
	12 Months	24 Months	36 Months	48 Months	60 Months	72 Months	84 Months	96 Months	108 Months	120 Months	132 Months	144 Months	156 Months
2001-2002								413		413			
2002-2003							447	447	448				
2003-2004						424	424	439					
2004-2005					366	366	374						69
2005-2006				291	292	293						43	43
2006-2007			346	349	349						43	43	43
2007-2008		333	336	340						55	55	55	55
2008-2009	310	316	325	327	327	327	328	327	282	281	280	282	282
2009-2010	312	345	350	352	353	353	353	273	273	272	272	272	272
2010-2011	287	310	320	324	324	322	279	280	280	280	280	280	
2011-2012	208	232	232	233	233	218	218	220	220	220	221		
2012-2013	229	251	252	251	223	223	223	223	223	223			
2013-2014	206	227	228	211	211	210	211	211	211				
2014-2015	175	194	187	188	188	188	188	188					
2015-2016	295	290	293	294	293	294	295						
2016-2017	254	278	277	276	277	277							
2017-2018	238	248	249	251	251								
2018-2019	228	235	237	237									
2019-2020	191	195	197										
2020-2021	165	180											
2021-2022	188												

Reported Claim Count Development Factors:

	12-24 Months	24-36 Months	36-48 Months	48-60 Months	60-72 Months	72-84 Months	84-96 Months	96-108 Months	108-120 Months	120-132 Months	132-144 Months	144-156 Months	156-168 Months
2001-2002								1.000	1.000				
2002-2003							1.000	1.002					
2003-2004						1.000	1.035						
2004-2005					1.000	1.022							1.000
2005-2006				1.003	1.003							1.000	1.000
2006-2007			1.009	1.000							1.000	1.000	1.000
2007-2008		1.009	1.012						1.000	1.000	1.000	1.000	1.000
2008-2009	1.019	1.028	1.006	1.000	1.000	1.003	0.997	0.862	0.996	0.996	1.007	1.000	1.000
2009-2010	1.106	1.014	1.006	1.003	1.000	1.000	0.773	1.000	0.996	1.000	1.000	1.000	
2010-2011	1.080	1.032	1.013	1.000	0.994	0.866	1.004	1.000	1.000	1.000	1.000		
2011-2012	1.115	1.000	1.004	1.000	0.936	1.000	1.009	1.000	1.000	1.005			
2012-2013	1.096	1.004	0.996	0.888	1.000	1.000	1.000	1.000	1.000				
2013-2014	1.102	1.004	0.925	1.000	0.995	1.005	1.000	1.000					
2014-2015	1.109	0.964	1.005	1.000	1.000	1.000	1.000						
2015-2016	0.983	1.010	1.003	0.997	1.003	1.003							
2016-2017	1.094	0.996	0.996	1.004	1.000								
2017-2018	1.042	1.004	1.008	1.000									
2018-2019	1.031	1.009	1.000										
2019-2020	1.021	1.010											
2020-2021	1.091												
Average Claim-Weighted Averages	1.068	1.006	0.999	0.991	0.994	0.990	0.980	0.983	0.999	1.000	1.001	1.000	1.000
3-yr	1.045	1.007	1.001	1.000	1.001	1.003	1.000	1.000	1.000	1.001	1.002	1.000	1.000
4-yr	1.044	1.004	1.002	1.000	1.000	1.002	1.002	1.000	0.999	1.000	1.002	1.000	1.000
Comparative Factors	1.069	1.010	1.007	1.006	1.006	1.005	1.003	1.002	1.001	1.002	1.002	1.001	1.002
Prior	1.050	1.006	1.005	1.003	1.002	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000
Selected	1.050	1.006	1.005	1.003	1.002	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000
Cumulated	1.070	1.019	1.013	1.008	1.005	1.003	1.001	1.000	1.000	1.000	1.000	1.000	1.000

Trindel Insurance Fund - Workers' Compensation  
Closed Claim Development

Accident Year	Claims Closed as of:												
	12 Months	24 Months	36 Months	48 Months	60 Months	72 Months	84 Months	96 Months	108 Months	120 Months	132 Months	144 Months	156 Months
2001-2002								401		402			
2002-2003							431	430	431				
2003-2004						395	394	411					
2004-2005					351	354	365						66
2005-2006				267	271	275						40	40
2006-2007			304	312	324						40	40	40
2007-2008		270	286	300						55	55	55	55
2008-2009	179	266	284	295	297	308	314	316	274	273	274	277	278
2009-2010	194	293	303	314	322	336	339	260	263	264	263	264	265
2010-2011	153	235	257	274	288	296	258	262	264	266	267	267	
2011-2012	79	159	178	200	204	196	202	209	212	213	215		
2012-2013	86	184	210	214	195	206	209	213	215	217			
2013-2014	110	183	195	184	194	201	205	206	206				
2014-2015	75	144	150	161	165	175	177	178					
2015-2016	135	205	229	250	254	265	268						
2016-2017	113	201	222	231	238	255							
2017-2018	108	202	213	217	223								
2018-2019	79	195	202	206									
2019-2020	89	167	176										
2020-2021	68	131											
2021-2022	84												

Closed Claim Count Development Factors:

	12-24 Months	24-36 Months	36-48 Months	48-60 Months	60-72 Months	72-84 Months	84-96 Months	96-108 Months	108-120 Months	120-132 Months	132-144 Months	144-156 Months	156-168 Months
2001-2002								0.998	1.005				
2002-2003							0.998	1.002					
2003-2004						0.997	1.043						
2004-2005					1.009	1.031							1.015
2005-2006				1.015	1.015							1.000	1.000
2006-2007			1.026	1.038							1.000	1.000	1.000
2007-2008		1.059	1.049						1.000	1.000	1.000	1.000	1.000
2008-2009	1.486	1.068	1.039	1.007	1.037	1.019	1.006	0.867	0.996	1.004	1.011	1.004	1.004
2009-2010	1.510	1.034	1.036	1.025	1.043	1.009	0.767	1.012	1.004	0.996	1.004	1.004	
2010-2011	1.536	1.094	1.066	1.051	1.028	0.872	1.016	1.008	1.008	1.004	1.000		
2011-2012	2.013	1.119	1.124	1.020	0.961	1.031	1.035	1.014	1.005	1.009			
2012-2013	2.140	1.141	1.019	0.911	1.056	1.015	1.019	1.009	1.009				
2013-2014	1.664	1.066	0.944	1.054	1.036	1.020	1.005	1.000					
2014-2015	1.920	1.042	1.073	1.025	1.061	1.011	1.006						
2015-2016	1.519	1.117	1.092	1.016	1.043	1.011							
2016-2017	1.779	1.104	1.041	1.030	1.071								
2017-2018	1.870	1.054	1.019	1.028									
2018-2019	2.468	1.036	1.020										
2019-2020	1.876	1.054											
2020-2021	1.926												
Average Claim-Weighted Averages	1.824	1.076	1.042	1.018	1.033	1.002	0.988	0.989	1.005	1.003	1.003	1.002	1.004
3-yr	2.089	1.048	1.027	1.024	1.058	1.014	1.010	1.008	1.007	1.003	1.005	1.003	1.003
4-yr	2.020	1.063	1.044	1.024	1.053	1.014	1.016	1.008	1.006	1.003	1.005	1.003	1.002
Comparative Factors	1.507	1.079	1.072	1.053	1.040	1.025	1.017	1.012	1.008	1.007	1.005	1.005	1.004
Prior	1.900	1.075	1.045	1.030	1.025	1.020	1.015	1.009	1.006	1.004	1.004	1.003	1.002
Selected	1.900	1.065	1.045	1.030	1.030	1.015	1.010	1.009	1.006	1.004	1.004	1.003	1.002
Cumulated	2.407	1.267	1.190	1.139	1.106	1.074	1.058	1.048	1.039	1.033	1.029	1.025	1.022

Trindel Insurance Fund - Workers' Compensation

Loss Trend Factors

Accident Year	Benefit Level Factor (A)	Factor to 2022-2023 Loss Rate Level (B)	Factor to 2023-2024 Loss Rate Level (C)	Factor to 2024-2025 Loss Rate Level (D)	Factor to 2025-2026 Loss Rate Level (E)	Factor to 2022-2023 Frequency Level (F)	Factor to 2023-2024 Frequency Level (G)	Factor to 2024-2025 Frequency Level (H)	Factor to 2025-2026 Frequency Level (I)	Factor to 2022-2023 Severity Level (J)
Prior	1.056	1.601	1.654	1.687	1.721	0.810	0.802	0.794	0.786	1.967
2002-2003	0.828	1.230	1.271	1.296	1.322	0.819	0.810	0.802	0.794	1.497
2003-2004	1.023	1.490	1.540	1.570	1.602	0.827	0.818	0.810	0.802	1.796
2004-2005	1.325	1.892	1.956	1.994	2.034	0.835	0.827	0.818	0.810	2.258
2005-2006	1.443	2.019	2.087	2.128	2.170	0.843	0.835	0.826	0.818	2.387
2006-2007	1.373	1.884	1.947	1.985	2.025	0.852	0.843	0.834	0.826	2.205
2007-2008	1.285	1.728	1.786	1.821	1.858	0.860	0.851	0.842	0.834	2.004
2008-2009	1.206	1.590	1.643	1.676	1.709	0.868	0.859	0.851	0.842	1.825
2009-2010	1.112	1.438	1.486	1.515	1.545	0.877	0.868	0.860	0.851	1.634
2010-2011	1.055	1.338	1.383	1.410	1.438	0.887	0.878	0.869	0.860	1.505
2011-2012	1.046	1.300	1.344	1.370	1.398	0.896	0.887	0.878	0.869	1.449
2012-2013	1.068	1.301	1.345	1.371	1.398	0.905	0.896	0.887	0.878	1.436
2013-2014	1.081	1.292	1.335	1.362	1.389	0.914	0.905	0.896	0.887	1.412
2014-2015	1.073	1.257	1.299	1.324	1.351	0.924	0.914	0.905	0.896	1.359
2015-2016	1.116	1.282	1.325	1.351	1.378	0.933	0.923	0.914	0.905	1.373
2016-2017	1.182	1.331	1.375	1.402	1.430	0.942	0.933	0.923	0.914	1.412
2017-2018	1.180	1.303	1.347	1.373	1.401	0.952	0.942	0.932	0.923	1.369
2018-2019	1.150	1.246	1.287	1.313	1.339	0.961	0.951	0.941	0.932	1.296
2019-2020	1.145	1.215	1.255	1.280	1.305	0.970	0.960	0.951	0.941	1.251
2020-2021	1.093	1.137	1.175	1.198	1.222	0.979	0.969	0.960	0.950	1.160
2021-2022	1.025	1.045	1.080	1.101	1.123	0.990	0.980	0.970	0.960	1.055
2022-2023	1.000	1.000	1.033	1.054	1.075	1.000	0.990	0.980	0.970	1.000
2023-2024	0.987	--	1.000	1.020	1.040	--	1.000	0.990	0.980	--
2024-2025	0.987	--	--	1.000	1.020	--	--	1.000	0.990	--
2025-2026	0.987	--	--	--	1.000	--	--	--	1.000	--

Notes:

- (A) Based on WCIRB.
- (B) - (E) (A) adjusted for a 2.0% annual loss rate trend.
- (F) - (I) (A) adjusted for a -1.0% annual frequency trend.
- (J) (A) adjusted for a 3.0% annual severity trend.

This exhibit shows the calculation of the ways in which we expect claims costs to have changed over the past twenty years due to changes in statutory workers' compensation benefit levels and changes in actual claims costs in excess of changes in payroll. Changes in the ways in which claims are filed as a result of greater awareness of workers' compensation benefits are not generally reflected in the statutory benefit level factors shown above, but may be part of the reason for changes in actual claims costs in excess of payroll changes.

Trindel Insurance Fund - Workers' Compensation

Residual Trend Factors

Accident Year	Initial Estimate of Ultimate Limited Losses (A)	Ultimate Reported Claims (B)	BLF (C)	Adjusted Limited Severity (D)	Trended Payroll (\$00) (E)	Ultimate Frequency (F)
Prior	\$11,930,000	1,453	1.056	8,673		
2002-2003	1,328,000	99	0.828	11,111	515,135	1.922
2003-2004	1,252,000	77	1.023	16,641	550,537	1.399
2004-2005	454,000	69	1.325	8,720	542,727	1.271
2005-2006	563,000	43	1.443	18,890	560,006	0.768
2006-2007	443,000	43	1.373	14,146	580,710	0.740
2007-2008	364,000	55	1.285	8,505	586,353	0.938
2008-2009	2,549,000	282	1.206	10,901	2,272,081	1.241
2009-2010	2,585,000	272	1.112	10,567	2,242,548	1.213
2010-2011	3,551,000	280	1.055	13,384	2,080,991	1.346
2011-2012	3,868,000	221	1.046	18,308	1,973,769	1.120
2012-2013	3,434,000	223	1.068	16,440	1,962,880	1.136
2013-2014	2,527,000	211	1.081	12,949	1,803,926	1.170
2014-2015	3,006,000	188	1.073	17,150	1,801,901	1.043
2015-2016	4,786,000	295	1.116	18,102	2,360,044	1.250
2016-2017	4,053,000	278	1.182	17,226	2,531,234	1.098
2017-2018	3,000,000	252	1.180	14,046	2,621,654	0.961
2018-2019	3,440,000	239	1.150	16,557	2,619,387	0.912
2019-2020	1,937,000	200	1.145	11,085	2,630,966	0.760
2020-2021	3,481,000	183	1.093	20,790	2,621,314	0.698
2021-2022	2,982,000	201	1.025	15,199	2,919,702	0.688

Severity Trend Factors

Frequency Trend Factors

Latest 10 x 2021-2022	0.994	0.949
Mvg 5-Yr Wtd Latest 10 x 2021-2022	1.024	0.970
Latest 5 x 2021-2022	1.014	0.892
Mvg 5-Yr Wtd Latest 5 x 2021-2022	0.990	0.940
Prior	1.030	0.990
Default	1.025	0.980
Selected Residual Trend	1.030	0.990

Notes:

- (A) Selected average of results from Appendix A - Banking Layer and Appendix B - Banking
- (B) Appendix D - Banking Layer, Page 3, Column (C).
- (C) Appendix E - Banking Layer, Page 1, Column (A).
- (D) (A) x (C) / (B).
- (E) Appendix N - Banking Layer, Column (C).
- (F) (B) / (E) x 10,000.

Trindel Insurance Fund - Workers' Compensation

Outstanding Liability for  
Unallocated Loss Adjustment Expenses  
as of 6/30/22

Fiscal Year (A)	Number of Claims Active During Fiscal Year (B)	Average ULAE Charge per Active Claim (C)	Inflation Trend Factor (D)	Trended ULAE Charge per Active Claim (E)	ULAE Paid During Year (F)
2022-2023	353.0	\$1,181	1.000	\$1,181	\$416,893
2023-2024	230.3	1,181	1.050	1,240	285,572
2024-2025	183.3	1,181	1.103	1,303	238,840
2025-2026	148.8	1,181	1.158	1,368	203,558
2026-2027	122.7	1,181	1.216	1,436	176,197
2027-2028	101.4	1,181	1.277	1,508	152,911
2028-2029	83.4	1,181	1.341	1,584	132,106
2029-2030	66.4	1,181	1.408	1,663	110,423
2030-2031	55.7	1,181	1.478	1,746	97,252
2031-2032	47.4	1,181	1.552	1,833	86,884
2032-2033	40.7	1,181	1.630	1,925	78,348
2033-2034	33.6	1,181	1.712	2,022	67,939
2034-2035	24.5	1,181	1.798	2,123	52,014
2035-2036	18.2	1,181	1.888	2,230	40,586
2036-2037	12.9	1,181	1.982	2,341	30,199
2037-2038	8.4	1,181	2.081	2,458	20,647
2038-2039	5.8	1,181	2.185	2,580	14,964
2039-2040	2.6	1,181	2.294	2,709	7,043

(G) Total ULAE Outstanding as of 6/30/22: \$2,212,376

Notes:

- (A) We assume fiscal years will be 7/1 to 6/30.
- (B) Based on an estimated claim closing pattern.
- (C) Based on claims administration payment information provided by the Fund.
- (D) We assume ULAE costs will increase at 5.0% per year.
- (E) (C) x (D).
- (F) (B) x (E).
- (G) Total of Column (F).

This exhibit shows the calculation of the outstanding ULAE based on the expected pattern of claims closings and assumptions about future claims administration costs per open claim.



Trindel Insurance Fund - Workers' Compensation

Outstanding Liability for  
Unallocated Loss Adjustment Expenses  
as of 6/30/23

Fiscal Year (A)	Number of Claims Active During Fiscal Year (B)	Average ULAE Charge per Active Claim (C)	Inflation Trend Factor (D)	Trended ULAE Charge per Active Claim (E)	ULAE Paid During Year (F)
2023-2024	379.4	\$1,181	1.050	\$1,240	\$470,456
2024-2025	235.8	1,181	1.103	1,303	307,247
2025-2026	188.8	1,181	1.158	1,368	258,278
2026-2027	153.8	1,181	1.216	1,436	220,857
2027-2028	125.5	1,181	1.277	1,508	189,254
2028-2029	101.5	1,181	1.341	1,584	160,776
2029-2030	80.8	1,181	1.408	1,663	134,370
2030-2031	67.7	1,181	1.478	1,746	118,204
2031-2032	57.2	1,181	1.552	1,833	104,848
2032-2033	49.0	1,181	1.630	1,925	94,325
2033-2034	40.9	1,181	1.712	2,022	82,700
2034-2035	30.8	1,181	1.798	2,123	65,388
2035-2036	23.8	1,181	1.888	2,230	53,074
2036-2037	18.0	1,181	1.982	2,341	42,138
2037-2038	13.0	1,181	2.081	2,458	31,954
2038-2039	9.9	1,181	2.185	2,580	25,542
2039-2040	6.2	1,181	2.294	2,709	16,796
2040-2041	3.3	1,181	2.409	2,845	9,389
(G) Total ULAE Outstanding as of 6/30/23:					\$2,385,596

Notes:

- (A) We assume fiscal years will be 7/1 to 6/30.
- (B) Based on an estimated claim closing pattern.
- (C) Based on claims administration payment information provided by the Fund.
- (D) We assume ULAE costs will increase at 5.0% per year.
- (E) (C) x (D).
- (F) (B) x (E).
- (G) Total of Column (F).

This exhibit shows the calculation of the outstanding ULAE based on the expected pattern of claims closings and assumptions about future claims administration costs per open claim.

Trindel Insurance Fund - Workers' Compensation

Payment and Reserve Forecast

<u>Accident Year</u>	<u>As of 6/30/2022</u>	<u>Calendar Period</u>	
		<u>7/1/2022 to 6/30/2023</u>	<u>7/1/2023 to 6/30/2024</u>
Prior			
Ultimate Loss	\$16,773,000	\$16,773,000	\$16,773,000
Paid in Calendar Period	-	55,403	48,895
Paid to Date	16,404,767	16,460,170	16,509,065
Outstanding Liability	368,233	312,830	263,935
2006-2007			
Ultimate Loss	\$503,000	\$503,000	\$503,000
Paid in Calendar Period	-	3,601	2,605
Paid to Date	471,690	475,291	477,896
Outstanding Liability	31,310	27,709	25,104
2007-2008			
Ultimate Loss	\$369,000	\$369,000	\$369,000
Paid in Calendar Period	-	2,127	2,154
Paid to Date	348,143	350,270	352,424
Outstanding Liability	20,857	18,730	16,576
2008-2009			
Ultimate Loss	\$2,804,000	\$2,804,000	\$2,804,000
Paid in Calendar Period	-	16,970	13,453
Paid to Date	2,655,139	2,672,109	2,685,562
Outstanding Liability	148,861	131,891	118,438
2009-2010			
Ultimate Loss	\$2,880,000	\$2,880,000	\$2,880,000
Paid in Calendar Period	-	21,665	19,781
Paid to Date	2,684,816	2,706,481	2,726,262
Outstanding Liability	195,184	173,519	153,738
2010-2011			
Ultimate Loss	\$3,984,000	\$3,984,000	\$3,984,000
Paid in Calendar Period	-	47,393	34,593
Paid to Date	3,624,960	3,672,353	3,706,946
Outstanding Liability	359,040	311,647	277,054
2011-2012			
Ultimate Loss	\$4,365,000	\$4,365,000	\$4,365,000
Paid in Calendar Period	-	39,372	43,374
Paid to Date	3,997,038	4,036,410	4,079,784
Outstanding Liability	367,962	328,590	285,216
2012-2013			
Ultimate Loss	\$4,497,000	\$4,497,000	\$4,497,000
Paid in Calendar Period	-	346,593	38,292
Paid to Date	3,792,542	4,139,135	4,177,427
Outstanding Liability	704,458	357,865	319,573

Trindel Insurance Fund - Workers' Compensation

Payment and Reserve Forecast

<u>Accident Year</u>	<u>As of</u> <u>6/30/2022</u>	<u>Calendar Period</u>	
		<u>7/1/2022</u> <u>to</u> <u>6/30/2023</u>	<u>7/1/2023</u> <u>to</u> <u>6/30/2024</u>
2013-2014			
Ultimate Loss	\$3,650,000	\$3,650,000	\$3,650,000
Paid in Calendar Period	-	67,594	306,093
Paid to Date	2,960,265	3,027,859	3,333,952
Outstanding Liability	689,735	622,141	316,048
2014-2015			
Ultimate Loss	\$4,096,000	\$4,096,000	\$4,096,000
Paid in Calendar Period	-	103,327	87,240
Paid to Date	3,102,472	3,205,799	3,293,039
Outstanding Liability	993,528	890,201	802,961
2015-2016			
Ultimate Loss	\$7,371,000	\$7,371,000	\$7,371,000
Paid in Calendar Period	-	230,436	184,429
Paid to Date	5,367,209	5,597,645	5,782,074
Outstanding Liability	2,003,791	1,773,355	1,588,926
2016-2017			
Ultimate Loss	\$6,341,000	\$6,341,000	\$6,341,000
Paid in Calendar Period	-	213,138	192,399
Paid to Date	4,454,825	4,667,963	4,860,362
Outstanding Liability	1,886,175	1,673,037	1,480,638
2017-2018			
Ultimate Loss	\$4,970,000	\$4,970,000	\$4,970,000
Paid in Calendar Period	-	310,935	197,551
Paid to Date	2,910,829	3,221,764	3,419,315
Outstanding Liability	2,059,171	1,748,236	1,550,685
2018-2019			
Ultimate Loss	\$5,999,000	\$5,999,000	\$5,999,000
Paid in Calendar Period	-	486,602	400,567
Paid to Date	2,859,634	3,346,236	3,746,803
Outstanding Liability	3,139,366	2,652,764	2,252,197
2019-2020			
Ultimate Loss	\$3,732,000	\$3,732,000	\$3,732,000
Paid in Calendar Period	-	385,896	298,353
Paid to Date	1,421,246	1,807,142	2,105,495
Outstanding Liability	2,310,754	1,924,858	1,626,505
2020-2021			
Ultimate Loss	\$5,358,000	\$5,358,000	\$5,358,000
Paid in Calendar Period	-	879,672	497,416
Paid to Date	1,499,788	2,379,460	2,876,876
Outstanding Liability	3,858,212	2,978,540	2,481,124

Trindel Insurance Fund - Workers' Compensation

Payment and Reserve Forecast

<u>Accident Year</u>	<u>As of 6/30/2022</u>	<u>Calendar Period</u>	
		<u>7/1/2022 to 6/30/2023</u>	<u>7/1/2023 to 6/30/2024</u>
2021-2022			
Ultimate Loss	\$5,962,000	\$5,962,000	\$5,962,000
Paid in Calendar Period	-	1,305,742	953,170
Paid to Date	475,690	1,781,432	2,734,602
Outstanding Liability	5,486,310	4,180,568	3,227,398
2022-2023			
Ultimate Loss	-	\$7,757,000	\$7,757,000
Paid in Calendar Period	-	915,326	1,628,318
Paid to Date	-	915,326	2,543,644
Outstanding Liability	-	6,841,674	5,213,356
2023-2024			
Ultimate Loss	-	-	\$8,306,000
Paid in Calendar Period	-	-	980,108
Paid to Date	-	-	980,108
Outstanding Liability	-	-	7,325,892
Totals			
Ultimate Loss	\$83,654,000	\$91,411,000	\$99,717,000
Paid in Calendar Period	-	5,431,792	5,928,791
Paid to Date	59,031,053	64,462,845	70,391,636
Outstanding Liability	24,622,947	26,948,155	29,325,364
Total Outstanding ULAE	2,212,376	2,385,596	2,546,781
Outstanding Liability plus ULAE	26,835,323	29,333,751	31,872,145

Notes appear on the next page.

Trindel Insurance Fund - Workers' Compensation

Payment and Reserve Forecast

Notes to previous page:

- Accident Year is associated with date of loss. Calendar Period is associated with date of transaction. For example, for the losses which occurred during 2020-2021, \$879,672 is expected to be paid between 7/1/22 and 6/30/23, \$2,379,460 will have been paid by 6/30/23, and the reserve for remaining payments on these claims should be \$2,978,540.
- Ultimate Losses for each accident year are from Exhibit 4 - Banking Layer, .
- Paid in Calendar Period is a proportion of the Outstanding Liability from the previous calendar period. These proportions are derived from the paid loss development pattern selected in Appendix B. For example,  $\$497,416 = \$2,978,540 \times 16.7\%$ .
- Paid to Date is Paid in Calendar Period plus Paid to Date from previous calendar period. For example,  $\$2,876,876 = \$497,416 + \$2,379,460$ .
- Outstanding Liability is Ultimate Loss minus Paid to Date. For example,  $\$2,978,540 = \$5,358,000 - \$2,379,460$ .

This exhibit shows the calculation of the liability for outstanding claims as of the date of evaluation, the end of the current fiscal year, and the end of the coming fiscal year. It also shows the expected claims payout during the remainder of the current fiscal year and the coming fiscal year. Refer to the Totals at the end of the exhibit for the balance sheet information. The top parts of the exhibit show information for each program year.

## Trindel Insurance Fund - Workers' Compensation

## Short- and Long-Term Liabilities

<u>Liabilities as of 6/30/22:</u>		<u>Expected</u>	<u>Discounted</u>
<u>Current (Short Term)</u>	Loss and ALAE:	\$4,516,466	\$4,516,466
	ULAE:	416,893	416,893
	Short-Term Loss and LAE:	<u>\$4,933,359</u>	<u>\$4,933,359</u>
<u>Non-Current (Long Term)</u>	Loss and ALAE:	\$20,106,481	\$20,106,481
	ULAE:	1,795,483	1,795,483
	Long-Term Loss and LAE:	<u>\$21,901,964</u>	<u>\$21,901,964</u>
<u>Total Liability</u>	Loss and ALAE:	\$24,622,947	\$24,622,947
	ULAE:	2,212,376	2,212,376
	Total Loss and LAE:	<u>\$26,835,323</u>	<u>\$26,835,323</u>
<u>Liabilities as of 6/30/23:</u>			
<u>Current (Short Term)</u>	Loss and ALAE:	\$4,948,683	\$4,948,683
	ULAE:	470,456	470,456
	Short-Term Loss and LAE:	<u>\$5,419,139</u>	<u>\$5,419,139</u>
<u>Non-Current (Long Term)</u>	Loss and ALAE:	25342353	25342353
	ULAE:	2121365	2121365
	Long-Term Loss and LAE:	<u>27463718</u>	<u>27463718</u>
<u>Total Liability</u>	Loss and ALAE:	\$26,948,155	\$26,948,155
	ULAE:	2,385,596	2,385,596
	Total Loss and LAE:	<u>\$29,333,751</u>	<u>\$29,333,751</u>

		<u>Discounted with a Margin for Contingencies</u>				
		<u>70%</u>	<u>75%</u>	<u>80%</u>	<u>85%</u>	<u>90%</u>
		<u>Confidence</u>	<u>Confidence</u>	<u>Confidence</u>	<u>Confidence</u>	<u>Confidence</u>
<u>Liabilities as of 6/30/22:</u>						
<u>Current (Short Term)</u>	Loss and ALAE:	\$4,877,783	\$5,013,277	\$5,175,870	\$5,370,078	\$5,623,000
	ULAE:	450,244	462,751	477,759	495,686	519,032
	Short-Term Loss and LAE:	<u>\$5,328,027</u>	<u>\$5,476,028</u>	<u>\$5,653,629</u>	<u>\$5,865,764</u>	<u>\$6,142,032</u>
<u>Non-Current (Long Term)</u>	Loss and ALAE:	21715000	22318194	23042027	23906606	25032569
	ULAE:	1939122	1992987	2057624	2134829	2235376
	Long-Term Loss and LAE:	<u>23654122</u>	<u>24311181</u>	<u>25099651</u>	<u>26041435</u>	<u>27267945</u>
<u>Total Liability</u>	Loss and ALAE:	26592783	27331471	28217897	29276684	30655569
	ULAE:	2389366	2455738	2535383	2630515	2754408
	Total Loss and LAE:	<u>28982149</u>	<u>29787209</u>	<u>30753280</u>	<u>31907199</u>	<u>33409977</u>
<u>Liabilities as of 6/30/23:</u>						
<u>Current (Short Term)</u>	Loss and ALAE:	5344578	5493038	5671191	5883984	6161110
	ULAE:	508092	522206	539143	559372	585718
	Short-Term Loss and LAE:	<u>5852670</u>	<u>6015244</u>	<u>6210334</u>	<u>6443356</u>	<u>6746828</u>
<u>Non-Current (Long Term)</u>	Loss and ALAE:	23759429	24419414	25211395	26157372	27389343
	ULAE:	2068352	2125806	2194750	2277102	2384349
	Long-Term Loss and LAE:	<u>25827781</u>	<u>26545220</u>	<u>27406145</u>	<u>28434474</u>	<u>29773692</u>
<u>Total Liability</u>	Loss and ALAE:	29104007	29912452	30882586	32041356	33550453
	ULAE:	2576444	2648012	2733893	2836474	2970067
	Total Loss and LAE:	<u>31680451</u>	<u>32560464</u>	<u>33616479</u>	<u>34877830</u>	<u>36520520</u>

Note: Current (short term) liabilities are the portion of the total estimated liability shown on Appendix G - Banking Layer that is expected to be paid out within the coming year. Totals may vary from Exhibit 1 - Banking Layer, due to rounding.

Trindel Insurance Fund - Workers' Compensation

Discount Factors to be Applied to Overall Reserves

Accident Year	Full Value of Reserve at 6/30/22 (A)	Discount Factor (B)	Discounted Reserve at 6/30/22 (C)	Full Value of Reserve at 6/30/23 (D)	Discount Factor (E)	Discounted Reserve at 6/30/23 (F)
Prior	\$253,132	1.000	\$253,132	\$215,668	1.000	\$215,668
2002-2003	32,540	1.000	32,540	25,088	1.000	25,088
2003-2004	41,566	1.000	41,566	35,539	1.000	35,539
2004-2005	19,540	1.000	19,540	17,097	1.000	17,097
2005-2006	21,455	1.000	21,455	19,438	1.000	19,438
2006-2007	31,310	1.000	31,310	27,709	1.000	27,709
2007-2008	20,857	1.000	20,857	18,730	1.000	18,730
2008-2009	148,861	1.000	148,861	131,891	1.000	131,891
2009-2010	195,184	1.000	195,184	173,519	1.000	173,519
2010-2011	359,040	1.000	359,040	311,647	1.000	311,647
2011-2012	367,962	1.000	367,962	328,590	1.000	328,590
2012-2013	704,458	1.000	704,458	357,865	1.000	357,865
2013-2014	689,735	1.000	689,735	622,141	1.000	622,141
2014-2015	993,528	1.000	993,528	890,201	1.000	890,201
2015-2016	2,003,791	1.000	2,003,791	1,773,355	1.000	1,773,355
2016-2017	1,886,175	1.000	1,886,175	1,673,037	1.000	1,673,037
2017-2018	2,059,171	1.000	2,059,171	1,748,236	1.000	1,748,236
2018-2019	3,139,366	1.000	3,139,366	2,652,764	1.000	2,652,764
2019-2020	2,310,754	1.000	2,310,754	1,924,858	1.000	1,924,858
2020-2021	3,858,212	1.000	3,858,212	2,978,540	1.000	2,978,540
2021-2022	5,486,310	1.000	5,486,310	4,180,568	1.000	4,180,568
2022-2023	0			6,841,674	1.000	6,841,674
Totals	\$24,622,947		\$24,622,947	\$26,948,155		\$26,948,155

(G) Discount Factor at 6/30/22 for Overall Reserve: 1.000  
(H) Discount Factor at 6/30/23 for Overall Reserve: 1.000

Notes:

- (A) From Appendix G - Banking Layer, Outstanding Liability at 6/30/22.
- (B) Based on Appendix I - Banking Layer, Page 2, Column (F).
- (C) (A) x (B).
- (D) From Appendix G - Banking Layer, Outstanding Liability at 6/30/23.
- (E) Based on Appendix I - Banking Layer, Page 2, Column (F).
- (F) (D) x (E).
- (G) Total of (C) / Total of (A).
- (H) Total of (F) / Total of (D).

This exhibit shows the expected impact of anticipated investment income on the liability for outstanding claims at the date of evaluation and the end of the current fiscal year. For example, if the discount factor in item (G) is 1.000, the discounted liability for outstanding claims is 100.0% of the full value.

Trindel Insurance Fund - Workers' Compensation

Calculation of Discount Factors

Payment Year (A)	Payment Pattern (B)	Return on Investment (C)	Discounted Reserves (D)	Undiscounted Reserves (E)	Discount Factor (F)
22	8.4%	0.00%	0.084	0.084	1.000
21	0.9%	0.00%	0.093	0.093	1.000
20	1.0%	0.00%	0.103	0.103	1.000
19	0.9%	0.00%	0.112	0.112	1.000
18	0.9%	0.00%	0.120	0.120	1.000
17	1.0%	0.00%	0.130	0.130	1.000
16	1.0%	0.00%	0.140	0.140	1.000
15	1.2%	0.00%	0.152	0.152	1.000
14	1.3%	0.00%	0.165	0.165	1.000
13	1.6%	0.00%	0.182	0.182	1.000
12	1.8%	0.00%	0.199	0.199	1.000
11	1.9%	0.00%	0.219	0.219	1.000
10	2.0%	0.00%	0.239	0.239	1.000
9	2.6%	0.00%	0.265	0.265	1.000
8	3.1%	0.00%	0.296	0.296	1.000
7	3.4%	0.00%	0.330	0.330	1.000
6	5.3%	0.00%	0.383	0.383	1.000
5	6.4%	0.00%	0.448	0.448	1.000
4	8.3%	0.00%	0.530	0.530	1.000
3	14.8%	0.00%	0.678	0.678	1.000
2	20.5%	0.00%	0.884	0.884	1.000
1	11.6%	0.00%	1.000	1.000	1.000
(G) Discount Factor for Future Funding:			2022-2023	1.000	
			2023-2024	1.000	

Notes:

- (A) This is the year of payment relative to the accident year. For example, year 7 refers to payments made in the seventh year after the inception of the accident year. We assume that payments are made at midyear.
- (B) Percent of ultimate loss paid this year. This payment pattern is based on the paid loss development pattern selected in Appendix B - Banking Layer, Page 2.
- (C) Assumed Investment Income Rates.
- (D) Discounted Reserves at the beginning of this year is next year's Discounted Reserves discounted one year plus this year's payments discounted six months. For example, in year 2,  $88.4\% = [67.8\% / 1.000] + [20.5\% / (1.000)]$ .
- (E) Summation of future (B) values. This is the percent of ultimate loss unpaid at the beginning of the year.
- (F) (D) / (E).
- (G) (F) at year 1, with interest accumulated for six months. We assume that the required funding is deposited at the middle of the first year.

This exhibit shows the calculation of the effect of anticipated investment income on future claims costs. Thus, if the discount factor in item (F) is 1.00, on a discounted basis, \$1.00 must be budgeted for every \$1 that will actually be paid on claims that will be incurred in the next fiscal year.



## Trindel Insurance Fund - Workers' Compensation

## Confidence Level Table

Probability	Projected Losses	Outstanding Losses
95%	1.416	1.335
90%	1.304	1.245
85%	1.234	1.189
80%	1.181	1.146
75%	1.137	1.110
70%	1.099	1.080
65%	1.065	1.052
60%	1.033	1.027
55%	1.004	1.003
50%	0.975	0.981
45%	0.948	0.959
40%	0.921	0.937
35%	0.893	0.915
30%	0.865	0.892
25%	0.836	0.868

To read table: For the above retention, there is a 90% chance that final loss settlements will be less than 1.304 times the average expected amount of losses.

This exhibit shows the loads that must be applied to bring estimated losses at the expected level to the various indicated confidence levels.

## Trindel Insurance Fund - Workers' Compensation

## Program History

Policy Year Start Date	Policy Year End Date	Policy Year	Self-Insured Retention	
			Per Occurrence	Aggregate
7/1/1975	6/30/2002	Prior	\$125,000	(none)
7/1/2002	6/30/2003	2002-2003	125,000	(none)
7/1/2003	6/30/2004	2003-2004	125,000	(none)
7/1/2004	6/30/2005	2004-2005	125,000	(none)
7/1/2005	6/30/2006	2005-2006	125,000	(none)
7/1/2006	6/30/2007	2006-2007	125,000	(none)
7/1/2007	6/30/2008	2007-2008	125,000	(none)
7/1/2008	6/30/2009	2008-2009	125,000	(none)
7/1/2009	6/30/2010	2009-2010	125,000	(none)
7/1/2010	6/30/2011	2010-2011	125,000	(none)
7/1/2011	6/30/2012	2011-2012	125,000	(none)
7/1/2012	6/30/2013	2012-2013	300,000	(none)
7/1/2013	6/30/2014	2013-2014	300,000	(none)
7/1/2014	6/30/2015	2014-2015	300,000	(none)
7/1/2015	6/30/2016	2015-2016	300,000	(none)
7/1/2016	6/30/2017	2016-2017	300,000	(none)
7/1/2017	6/30/2018	2017-2018	300,000	(none)
7/1/2018	6/30/2019	2018-2019	300,000	(none)
7/1/2019	6/30/2020	2019-2020	300,000	(none)
7/1/2020	6/30/2021	2020-2021	300,000	(none)
7/1/2021	6/30/2022	2021-2022	300,000	(none)
7/1/2022	6/30/2023	2022-2023	300,000	(none)
7/1/2023	6/30/2024	2023-2024	300,000	(none)

Third Party Claims Administrator	Begin Date	End Date
Trindel	4/1/2012	Current
York	8/1/2004	3/31/2012
ICS	1/1/1997	7/31/2004
RMS	7/1/1983	12/31/1996

This exhibit summarizes some of the key facts about the history of the program.

## Trindel Insurance Fund - Workers' Compensation

## Estimated Total Assets as of 6/30/23

(A) <u>Total Assets as of 6/30/22:</u>	\$51,995,000
(B) <u>Total Income to Fund during 2022-2023</u>	
Contributions:	\$11,368,000
Interest:	53,000
Other:	(997,000)
Total Income:	<u>\$10,424,000</u>
(C) <u>Total Payments from Fund during 2022-2023</u>	
Loss and ALAE:	\$5,432,000
Additional Allocated Loss Adjustment Expense:	0
In-House Unallocated Loss Adjustment Expense:	590,000
Return of Funds to Members:	0
Excess Insurance:	830,000
Other:	650,000
Total Payments:	<u>\$7,502,000</u>
(D) <u>Estimated Total Assets as of 6/30/23:</u>	\$54,917,000

## Notes:

- (A) Provided by the Fund.
- (B) Provided by the Fund.
- (C) Provided by the Fund. Loss and ALAE paid is estimated in Appendix G - B:
- (D) (A) + (B) - (C).

Trindel Insurance Fund - Workers' Compensation

Incurred Losses as of 6/30/22

Accident Year (A)	Unlimited Incurred (B)	Additions to Losses (C)	Subtractions from Losses (D)	Adjusted Incurred (E)	Incurred Over SIR (F)	Incurred Over \$100,000 (G)	Incurred Capped at \$100,000 (H)	Incurred \$100,000 to SIR Layer (I)	Incurred Capped at SIR (J)	Incurred Capped at SIR & Aggregate (K)
Prior	\$14,801,895	\$0	\$615,997	\$14,185,899	\$1,633,910	\$2,343,280	\$11,842,618	\$709,370	\$12,551,989	\$12,551,989
2002-2003	2,165,505	0	31,761	2,133,744	687,784	824,522	1,309,222	136,737	1,445,960	1,445,960
2003-2004	2,343,659	0	19,574	2,324,085	891,862	1,089,427	1,234,658	197,565	1,432,223	1,432,223
2004-2005	467,037	0	4,086	462,951	0	17,999	444,952	17,999	462,951	462,951
2005-2006	1,278,737	0	12,960	1,265,777	641,233	716,233	549,545	75,000	624,545	624,545
2006-2007	679,845	0	13,797	666,047	169,987	226,079	439,969	56,092	496,061	496,061
2007-2008	364,324	0	7,681	356,643	0	0	356,643	0	356,643	356,643
2008-2009	4,462,854	0	190,907	4,271,947	1,594,808	1,799,763	2,472,184	204,955	2,677,139	2,677,139
2009-2010	4,414,477	0	140,619	4,273,858	1,517,921	1,771,689	2,502,169	253,767	2,755,937	2,755,937
2010-2011	6,254,516	0	137,359	6,117,157	2,283,987	2,628,530	3,488,627	344,543	3,833,170	3,833,170
2011-2012	5,472,411	0	179,320	5,293,091	1,192,771	1,586,574	3,706,517	393,803	4,100,320	4,100,320
2012-2013	4,103,133	0	122,652	3,980,481	58,726	726,247	3,254,234	667,521	3,921,755	3,921,755
2013-2014	3,317,856	0	133,154	3,184,702	0	804,872	2,379,830	804,872	3,184,702	3,184,702
2014-2015	3,837,670	0	159,324	3,678,345	30,320	780,846	2,897,499	750,526	3,648,025	3,648,025
2015-2016	7,228,087	0	204,396	7,023,691	590,915	2,426,421	4,597,270	1,835,506	6,432,776	6,432,776
2016-2017	5,675,413	0	186,160	5,489,253	130,618	1,596,623	3,892,630	1,466,006	5,358,635	5,358,635
2017-2018	4,624,451	0	169,159	4,455,293	282,443	1,574,078	2,881,215	1,291,635	4,172,850	4,172,850
2018-2019	8,261,201	0	206,413	8,054,788	3,232,645	4,757,315	3,297,473	1,524,671	4,822,144	4,822,144
2019-2020	2,522,215	0	77,783	2,444,432	230,610	676,188	1,768,244	445,578	2,213,822	2,213,822
2020-2021	3,508,746	0	192,747	3,315,999	0	502,314	2,813,684	502,314	3,315,999	3,315,999
2021-2022	2,041,685	0	112,975	1,928,709	0	126,790	1,801,919	126,790	1,928,709	1,928,709
2022-2023	0	0	0	0	0	0	0	0	0	0
Total	\$87,825,717	\$0	\$2,918,825	\$84,906,892	\$15,170,538	\$26,975,790	\$57,931,102	\$11,805,251	\$69,736,354	\$69,736,354

Notes:

- (A) Years are 7/1 to 6/30.
- (B) Provided by the Fund.
- (C)
- (D) 4850s
- (E) (B) + (C) - (D).
- (F) Sum of incurred losses in excess of SIR.
- (G) Sum of incurred losses in excess of \$100,000.
- (H) (E) - (G).
- (I) (G) - (F).
- (J) (E) - (F).
- (K) Minimum of (J) and the aggregate stop loss. See Appendix K - Banking Layer.

Trindel Insurance Fund - Workers' Compensation

Paid Losses as of 6/30/22

Accident Year (A)	Unlimited Paid (B)	Additions to Losses (C)	Subtractions from Losses (D)	Adjusted Paid (E)	Paid Over SIR (F)	Paid Over \$100,000 (G)	Paid Capped at \$100,000 (H)	Paid \$100,000 to SIR Layer (I)	Paid Capped at SIR (J)	Paid Capped at SIR & Aggregate (K)
Prior	\$14,519,848	\$0	\$615,997	\$13,903,852	\$1,445,984	\$2,145,882	\$11,757,970	\$699,898	\$12,457,868	\$12,457,868
2002-2003	2,050,050	0	31,761	2,018,289	572,829	709,567	1,308,722	136,737	1,445,460	1,445,460
2003-2004	2,334,870	0	19,574	2,315,296	891,862	1,089,427	1,225,869	197,565	1,423,434	1,423,434
2004-2005	457,547	0	4,086	453,460	0	8,509	444,952	8,509	453,460	453,460
2005-2006	1,163,087	0	12,960	1,150,127	525,582	600,582	549,545	75,000	624,545	624,545
2006-2007	634,069	0	13,797	620,272	148,581	198,581	421,690	50,000	471,690	471,690
2007-2008	355,824	0	7,681	348,143	0	0	348,143	0	348,143	348,143
2008-2009	3,898,688	0	190,907	3,707,781	1,052,642	1,257,597	2,450,184	204,955	2,655,139	2,655,139
2009-2010	3,826,655	0	140,619	3,686,036	1,001,220	1,225,360	2,460,675	224,141	2,684,816	2,684,816
2010-2011	5,366,203	0	137,359	5,228,844	1,603,884	1,940,653	3,288,190	336,769	3,624,960	3,624,960
2011-2012	5,266,161	0	179,320	5,086,841	1,089,803	1,463,409	3,623,432	373,606	3,997,038	3,997,038
2012-2013	3,973,920	0	122,652	3,851,268	58,726	640,678	3,210,590	581,952	3,792,542	3,792,542
2013-2014	3,092,506	0	132,242	2,960,265	0	611,072	2,349,193	611,072	2,960,265	2,960,265
2014-2015	3,261,796	0	159,324	3,102,472	0	401,716	2,700,756	401,716	3,102,472	3,102,472
2015-2016	5,638,544	0	160,511	5,478,033	110,824	1,259,746	4,218,287	1,148,923	5,367,209	5,367,209
2016-2017	4,624,480	0	169,655	4,454,825	0	933,564	3,521,261	933,564	4,454,825	4,454,825
2017-2018	2,983,388	0	72,559	2,910,829	0	581,125	2,329,704	581,125	2,910,829	2,910,829
2018-2019	2,867,128	0	7,494	2,859,634	0	498,431	2,361,203	498,431	2,859,634	2,859,634
2019-2020	1,427,729	0	6,483	1,421,246	0	282,815	1,138,431	282,815	1,421,246	1,421,246
2020-2021	1,507,574	0	7,786	1,499,788	0	95,452	1,404,337	95,452	1,499,788	1,499,788
2021-2022	476,862	0	1,173	475,690	0	0	475,690	0	475,690	475,690
2022-2023	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>\$69,726,930</b>	<b>\$0</b>	<b>\$2,193,940</b>	<b>\$67,532,990</b>	<b>\$8,501,937</b>	<b>\$15,944,165</b>	<b>\$51,588,825</b>	<b>\$7,442,228</b>	<b>\$59,031,053</b>	<b>\$59,031,053</b>

Notes:

- (A) Years are 7/1 to 6/30.
- (B) Provided by the Fund.
- (C)
- (D) 4850s
- (E) (B) + (C) - (D).
- (F) Sum of paid losses in excess of SIR.
- (G) Sum of paid losses in excess of \$100,000.
- (H) (E) - (G).
- (I) (G) - (F).
- (J) (E) - (F).
- (K) Minimum of (J) and the aggregate stop loss. See Appendix K - Banking Layer.

Trindel Insurance Fund - Workers' Compensation

Case Reserves as of 6/30/22

Accident Year (A)	Unlimited Reserves (B)	Additions to Losses (C)	Subtractions from Losses (D)	Adjusted Reserves (E)	Reserves Over SIR (F)	Reserves Over \$100,000 (G)	Reserves Capped at \$100,000 (H)	Reserves \$100,000 to SIR Layer (I)	Reserves Capped at SIR (J)	Reserves Capped at SIR & Aggregate (K)
Prior	\$282,047	\$0	\$0	\$282,047	\$187,926	\$197,398	\$84,649	\$9,472	\$94,121	\$94,121
2002-2003	115,455	0	0	115,455	114,955	114,955	500	0	500	500
2003-2004	8,789	0	0	8,789	0	0	8,789	0	8,789	8,789
2004-2005	9,491	0	0	9,491	0	9,491	0	9,491	9,491	9,491
2005-2006	115,650	0	0	115,650	115,650	115,650	0	0	0	0
2006-2007	45,776	0	0	45,776	21,405	27,497	18,279	6,092	24,371	24,371
2007-2008	8,500	0	0	8,500	0	0	8,500	0	8,500	8,500
2008-2009	564,166	0	0	564,166	542,166	542,166	22,000	0	22,000	22,000
2009-2010	587,822	0	0	587,822	516,701	546,328	41,494	29,627	71,121	71,121
2010-2011	888,313	0	0	888,313	680,103	687,876	200,437	7,773	208,210	208,210
2011-2012	206,250	0	0	206,250	102,968	123,165	83,085	20,198	103,282	103,282
2012-2013	129,213	0	0	129,213	0	85,569	43,643	85,569	129,213	129,213
2013-2014	225,350	0	913	224,437	0	193,800	30,637	193,800	224,437	224,437
2014-2015	575,874	0	0	575,874	30,320	379,130	196,743	348,810	545,553	545,553
2015-2016	1,589,543	0	43,885	1,545,658	480,091	1,166,675	378,983	686,584	1,065,567	1,065,567
2016-2017	1,050,933	0	16,505	1,034,428	130,618	663,060	371,369	532,442	903,810	903,810
2017-2018	1,641,063	0	96,600	1,544,463	282,443	992,953	551,511	710,510	1,262,021	1,262,021
2018-2019	5,394,074	0	198,919	5,195,154	3,232,645	4,258,885	936,270	1,026,240	1,962,510	1,962,510
2019-2020	1,094,486	0	71,300	1,023,186	230,610	393,373	629,813	162,763	792,576	792,576
2020-2021	2,001,171	0	184,961	1,816,210	0	406,863	1,409,347	406,863	1,816,210	1,816,210
2021-2022	1,564,822	0	111,803	1,453,020	0	126,790	1,326,230	126,790	1,453,020	1,453,020
2022-2023	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>\$18,098,787</b>	<b>\$0</b>	<b>\$724,885</b>	<b>\$17,373,902</b>	<b>\$6,668,601</b>	<b>\$11,031,624</b>	<b>\$6,342,277</b>	<b>\$4,363,023</b>	<b>\$10,705,301</b>	<b>\$10,705,301</b>

Notes:

- (A) Years are 7/1 to 6/30.
- (B) Appendix M - Banking Layer, Page 1, Column (B) - Appendix M - Banking Layer, Page 2, Column (B).
- (C) Appendix M - Banking Layer, Page 1, Column (C) - Appendix M - Banking Layer, Page 2, Column (C).
- (D) Appendix M - Banking Layer, Page 1, Column (D) - Appendix M - Banking Layer, Page 2, Column (D).
- (E) (B) + (C) - (D).
- (F) Sum of case reserves in excess of SIR.
- (G) Sum of case reserves in excess of \$100,000.
- (H) (E) - (G).
- (I) (G) - (F).
- (J) (E) - (F).
- (K) Minimum of (J) and the aggregate stop loss. See Appendix K - Banking Layer.

Trindel Insurance Fund - Workers' Compensation

Claim Counts as of 6/30/22

Accident Year (A)	Reported Claims (B)	Additions to Reported Claims (C)	Subtractions from Reported Claims (D)	Adjusted Reported Claims (E)	Closed Claims (F)	Additions to Closed Claims (G)	Subtractions from Closed Claims (H)	Adjusted Closed Claims (I)	Open Claims (J)	Adjusted Open Claims (K)
Prior	1,919	0	466	1,453	1,907	0	466	1,441	12	12
2002-2003	117	0	18	99	114	0	18	96	3	3
2003-2004	101	0	24	77	100	0	24	76	1	1
2004-2005	83	0	14	69	82	0	14	68	1	1
2005-2006	64	0	21	43	62	0	21	41	2	2
2006-2007	71	0	28	43	68	0	28	40	3	3
2007-2008	67	0	12	55	66	0	12	54	1	1
2008-2009	327	0	45	282	324	0	45	279	3	3
2009-2010	352	0	80	272	345	0	80	265	7	7
2010-2011	323	0	43	280	310	0	43	267	13	13
2011-2012	235	0	14	221	229	0	14	215	6	6
2012-2013	251	0	28	223	245	0	28	217	6	6
2013-2014	229	0	18	211	224	0	18	206	5	5
2014-2015	199	0	11	188	189	0	11	178	10	10
2015-2016	313	0	18	295	286	0	18	268	27	27
2016-2017	298	0	21	277	276	0	21	255	22	22
2017-2018	278	0	27	251	250	0	27	223	28	28
2018-2019	252	0	15	237	221	0	15	206	31	31
2019-2020	211	0	14	197	190	0	14	176	21	21
2020-2021	201	0	21	180	152	0	21	131	49	49
2021-2022	212	0	24	188	108	0	24	84	104	104
2022-2023	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>6,103</b>	<b>0</b>	<b>962</b>	<b>5,141</b>	<b>5,748</b>	<b>0</b>	<b>962</b>	<b>4,786</b>	<b>355</b>	<b>355</b>

Notes:

- (A) Years are 7/1 to 6/30.
- (B) Provided by the Fund.
- (C)
- (D) Closed No Pay Claims
- (E) (B) + (C) - (D).
- (F) Provided by the Fund.
- (G)
- (H) Closed No Pay Claims
- (I) (F) + (G) - (H).
- (J) (B) - (F).
- (K) (E) - (I).

## Trindel Insurance Fund - Workers' Compensation

## Exposure Measures

Accident Year	Total Payroll (\$00) (A)	Inflation Trend Factor (B)	Trended Payroll (\$00) (C)
2002-2003	314,490	1.638	515,135
2003-2004	344,516	1.598	550,537
2004-2005	348,125	1.559	542,727
2005-2006	368,183	1.521	560,006
2006-2007	391,314	1.484	580,710
2007-2008	404,940	1.448	586,353
2008-2009	1,607,984	1.413	2,272,081
2009-2010	1,626,213	1.379	2,242,548
2010-2011	1,547,205	1.345	2,080,991
2011-2012	1,504,397	1.312	1,973,769
2012-2013	1,533,500	1.280	1,962,880
2013-2014	1,444,296	1.249	1,803,926
2014-2015	1,478,180	1.219	1,801,901
2015-2016	1,984,898	1.189	2,360,044
2016-2017	2,182,098	1.160	2,531,234
2017-2018	2,315,949	1.132	2,621,654
2018-2019	2,372,633	1.104	2,619,387
2019-2020	2,442,865	1.077	2,630,966
2020-2021	2,494,114	1.051	2,621,314
2021-2022	2,848,490	1.025	2,919,702
2022-2023	3,344,923	1.000	3,344,923
2023-2024	3,445,000	1.000	3,445,000

## Notes:

- (A) Provided by the Fund.
- (B) Based on WCIRB.
- (C) (A) x (B).



Trindel Insurance Fund - Workers' Compensation  
Pooled Layer (\$300,000 - \$1,000,000)  
Funding Guidelines for Outstanding Liabilities at  
June 30, 2022

(A) Estimated Ultimate Losses Incurred through 6/30/22:	\$4,538,000	\$4,538,000
(B) Estimated Paid Losses through 6/30/22:	0	
(C) Estimated Liability for Claims Outstanding at 6/30/22:	<u>\$4,538,000</u>	\$4,538,000
(D) Estimated Liability for Outstanding Claims Administration Fees at 6/30/22:	0	
(E) Total Outstanding Liability for Claims at 6/30/22: ((C) + (D))	<u>\$4,538,000</u>	
(F) Reserve Discount Factor (Based on a Discount Rate of 0.0%.):	1.000	
(G) Discounted Outstanding Liability for Claims at 6/30/22: ((E) x (F))	<u>\$4,538,000</u>	

	Marginally Acceptable	75%	Recommended	85%	Conservative
Confidence Level of Adequacy:	70%	75%	80%	85%	90%
(H) Confidence Level Factor:	1.108	1.165	1.215	1.286	1.383
(I) Margin for Adverse Experience: ((G) x [(H) - 1])	488,000	750,000	976,000	1,297,000	1,739,000
(J) Total Required Assets at 6/30/22: ((G) + (I))	<u>\$5,026,000</u>	<u>\$5,288,000</u>	<u>\$5,514,000</u>	<u>\$5,835,000</u>	<u>\$6,277,000</u>
(K) Estimated Total Assets at 6/30/22: (From Appendix L)	\$7,679,000	\$7,679,000	\$7,679,000	\$7,679,000	\$7,679,000
(L) Indicated Funding Redundancy/ (Deficiency): ((K) - (J))	<u>\$2,653,000</u>	<u>\$2,391,000</u>	<u>\$2,165,000</u>	<u>\$1,844,000</u>	<u>\$1,402,000</u>

Trindel Insurance Fund - Workers' Compensation  
Pooled Layer (\$300,000 - \$1,000,000)  
Funding Guidelines for Outstanding Liabilities at  
June 30, 2023

(A) Estimated Ultimate Losses Incurred through 6/30/23:	\$5,953,000
(B) Estimated Paid Losses through 6/30/23:	956,000
(C) Estimated Liability for Claims Outstanding at 6/30/23:	<u>\$4,997,000</u>
(D) Estimated Liability for Outstanding Claims Administration Fees at 6/30/23:	0
(E) Total Outstanding Liability for Claims at 6/30/23: ((C) + (D))	<u>\$4,997,000</u>
(F) Reserve Discount Factor (Based on a Discount Rate of 0.0%.):	1.000
(G) Discounted Outstanding Liability for Claims at 6/30/23: ((E) x (F))	<u>\$4,997,000</u>

	Marginally Acceptable	75%	Recommended	85%	Conservative
Confidence Level of Adequacy:	70%	75%	80%	85%	90%
(H) Confidence Level Factor:	1.107	1.165	1.215	1.285	1.382
(I) Margin for Adverse Experience: ((G) x [(H) - 1])	537,000	824,000	1,073,000	1,425,000	1,911,000
(J) Total Required Assets at 6/30/23: ((G) + (I))	<u>\$5,534,000</u>	<u>\$5,821,000</u>	<u>\$6,070,000</u>	<u>\$6,422,000</u>	<u>\$6,908,000</u>
(K) Estimated Total Assets at 6/30/23: (From Appendix L)	\$8,924,000	\$8,924,000	\$8,924,000	\$8,924,000	\$8,924,000
(L) Indicated Funding Redundancy/ (Deficiency): ((K) - (J))	<u>\$3,390,000</u>	<u>\$3,103,000</u>	<u>\$2,854,000</u>	<u>\$2,502,000</u>	<u>\$2,016,000</u>

Trindel Insurance Fund - Workers' Compensation  
 Pooled Layer (\$300,000 - \$1,000,000)  
 Funding Options for Program Year 2023-2024  
 One-Year Funding Plan

	Dollar Amount	Payroll Rate			
(A) Estimated Ultimate Losses Incurred in Accident Year 2023-2024:	\$1,578,000	\$0.458			
(B) Estimated Claims Administration Fees Incurred in Accident Year 2023-2024:	0	0.000			
(C) Total Claims Costs Incurred in Accident Year 2023-2024: ((A) + (B))	\$1,578,000	\$0.458			
(D) Loss Discount Factor (Based on a Discount Rate of 0.0%.):	1.000				
(E) Discounted Total Claims Costs Incurred in Accident Year 2023-2024: ((C) x (D))	\$1,578,000	\$0.458			
	<u>Marginally Acceptable</u>	<u>75%</u>	<u>Recommended</u>	<u>85%</u>	<u>Conservative</u>
	70%	75%	80%	85%	90%
(F) Confidence Level Factor:	1.202	1.288	1.394	1.522	1.702
(G) Margin for Adverse Experience: ((E) x [(F) - 1])	318,000	455,000	622,000	824,000	1,108,000
(H) Recommended Funding in 2023-2024 for Claims Costs and Other Expenses: ((E) + (G))	\$1,896,000	\$2,033,000	\$2,200,000	\$2,402,000	\$2,686,000
(I) Rate per \$100 of Payroll: ((H) / \$3,445,000)	\$0.550	\$0.590	\$0.639	\$0.697	\$0.780

Payroll rates are per hundred dollars of 2023-2024 payroll of \$344,500,000.

## Trindel Insurance Fund - Workers' Compensation

## IBNR as of 6/30/23 at Expected Claims Level

Accident Year	Estimated Ultimate (A)	Reported as of 6/30/22 (B)	Estimated IBNR as of 6/30/22 (C)	Estimated Percent of IBNR Reported Between 7/1/22 and 6/30/23 (D)	Estimated IBNR Reported (E)	Estimated IBNR as of 6/30/23 (F)
2018-2019	\$1,680,000	\$1,589,906	\$90,094	18.9%	\$17,000	\$73,094
2019-2020	330,000	230,610	99,390	26.2%	26,000	73,390
2020-2021	958,000	-	958,000	31.3%	300,000	658,000
2021-2022	1,570,000	-	1,570,000	34.3%	539,000	1,031,000
2022-2023	1,415,000	-	-	40.7%	576,000	839,000
Totals	\$5,953,000	\$1,820,516	\$2,717,484		\$1,458,000	\$2,674,484

## Notes:

- (A) From Exhibit 4 - Pooling Layer, .
- (B) Provided by the Fund. These losses exclude amounts incurred above the Fund's SIR for each year.
- (C) (A) - (B).
- (D) Percentage of incurred but not reported (IBNR) expected to be reported between 7/1/22 and 6/30/23. The percentage is based on the development pattern selected in Not Included.
- (E) ((A) - (B)) x (D).
- (F) (A) - (B) - (E).

This exhibit shows the calculation of the amount of incurred but not reported losses we expect as of 6/30/23. This amount is dependent on both the strength of the case reserves and the average frequency and severity of the losses incurred.

## Trindel Insurance Fund - Workers' Compensation

## Estimated Ultimate Program Losses

Accident Year	Reported Loss Development Method (A)	Paid Loss Development Method (B)	Exposure Method Based on Reported Losses (C)	Exposure Method Based on Paid Losses (D)	Frequency-Severity Method (E)	Selected Estimate of Ultimate Losses (F)
2018-2019	2,477,983	609,102	2,028,957	707,638	744,007	1,680,000
2019-2020	\$591,003	\$419,268	\$805,182	\$814,169	\$679,000	\$330,000
2020-2021	620,092	725,898	794,486	945,631	708,576	958,000
2021-2022	680,834	682,139	1,140,410	1,213,323	897,867	1,570,000
Totals						\$4,538,000
			Projected Losses for the Year 2022-2023 (G)			\$1,414,779
			Projected Losses for the Year 2023-2024 (H)			\$1,578,000

This exhibit summarizes the results of the actuarial methods we have applied to estimate ultimate losses for each year. It is important to apply a number of estimation methods because each one relies on specific assumptions about the claims process that tend to hold generally true, but that may be violated in specific situations. Thus, the more estimation methods that can be applied, the better.

Trindel Insurance Fund - Workers' Compensation

Payment and Reserve Forecast

<u>Accident Year</u>	<u>As of</u> <u>6/30/2022</u>	<u>Calendar Period</u>	
		<u>7/1/2022</u> <u>to</u> <u>6/30/2023</u>	<u>7/1/2023</u> <u>to</u> <u>6/30/2024</u>
2018-2019			
Ultimate Loss	\$1,680,000	\$1,680,000	\$1,680,000
Paid in Calendar Period	-	766,433	137,949
Paid to Date		766,433	904,382
Outstanding Liability	1,680,000	913,567	775,618
2019-2020			
Ultimate Loss	\$330,000	\$330,000	\$330,000
Paid in Calendar Period	-	2,295	287,313
Paid to Date		2,295	289,608
Outstanding Liability	330,000	327,705	40,392
2020-2021			
Ultimate Loss	\$958,000	\$958,000	\$958,000
Paid in Calendar Period	-	49,857	73,926
Paid to Date		49,857	123,783
Outstanding Liability	958,000	908,143	834,217
2021-2022			
Ultimate Loss	\$1,570,000	\$1,570,000	\$1,570,000
Paid in Calendar Period	-	126,689	132,239
Paid to Date		126,689	258,928
Outstanding Liability	1,570,000	1,443,311	1,311,072
2022-2023			
Ultimate Loss	-	\$1,415,000	\$1,415,000
Paid in Calendar Period	-	11,046	45,544
Paid to Date	-	11,046	56,590
Outstanding Liability	-	1,403,954	1,358,410
2023-2024			
Ultimate Loss	-	-	\$1,578,000
Paid in Calendar Period	-	-	18,176
Paid to Date	-	-	18,176
Outstanding Liability	-	-	1,559,824
Totals			
Ultimate Loss	\$4,538,000	\$5,953,000	\$7,531,000
Paid in Calendar Period	-	956,320	695,147
Paid to Date		956,320	1,651,467
Outstanding Liability	4,538,000	4,997,000	5,880,000
Total Outstanding ULAE	0	0	0
Outstanding Liability plus ULAE	4,538,000	4,997,000	5,880,000

Notes appear on the next page.

Trindel Insurance Fund - Workers' Compensation

Payment and Reserve Forecast

Notes to previous page:

- Accident Year is associated with date of loss. Calendar Period is associated with date of transaction. For example, for the losses which occurred during 2020-2021, \$49,857 is expected to be paid between 7/1/22 and 6/30/23, \$49,857 will have been paid by 6/30/23, and the reserve for remaining payments on these claims should be \$908,143.
- Ultimate Losses for each accident year are from Exhibit 4 - Pooling Layer, .
- Paid in Calendar Period is a proportion of the Outstanding Liability from the previous calendar period. These proportions are derived from the paid loss development pattern selected in Appendix B. For example,  $\$73,926 = \$908,143 \times 46.2\%$ .
- Paid to Date is Paid in Calendar Period plus Paid to Date from previous calendar period. For example,  $\$123,783 = \$73,926 + \$49,857$ .
- Outstanding Liability is Ultimate Loss minus Paid to Date. For example,  $\$908,143 = \$958,000 - \$49,857$ .

This exhibit shows the calculation of the liability for outstanding claims as of the date of evaluation, the end of the current fiscal year, and the end of the coming fiscal year. It also shows the expected claims payout during the remainder of the current fiscal year and the coming fiscal year. Refer to the Totals at the end of the exhibit for the balance sheet information. The top parts of the exhibit show information for each program year.

## Trindel Insurance Fund - Workers' Compensation

Estimated Total Assets as of 6/30/23

(A) <u>Total Assets as of 6/30/22:</u>	\$7,679,000
(B) <u>Total Income to Fund during 2022-2023</u>	
Contributions:	\$2,201,000
Interest:	0
Other:	0
Total Income:	<u>\$2,201,000</u>
(C) <u>Total Payments from Fund during 2022-2023</u>	
Loss and ALAE:	\$956,000
Additional Allocated Loss Adjustment Expense:	0
In-House Unallocated Loss Adjustment Expense:	0
Fees to Outside Administrator (TPA):	0
Excess Insurance:	0
Other:	0
Total Payments:	<u>\$956,000</u>
(D) <u>Estimated Total Assets as of 6/30/23:</u>	\$8,924,000

## Notes:

- (A) Provided by the Fund.  
(B) Provided by the Fund.  
(C) Provided by the Fund. Loss and ALAE paid is estimated in Appendix G - Pooling Layer.  
(D) (A) + (B) - (C).





# Bickmore — Actuarial

## Actuarial Review of the Self-Insured Medical Malpractice Program

*Outstanding Liabilities as of June 30, 2022 and June 30, 2023  
Forecast for Program Year 2023-24*

*Presented to*  
**Trindel Insurance Fund**

November 3, 2022



## SCOPE AND SIGNATURE

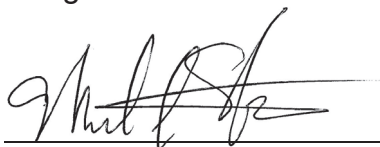
Trindel Insurance Fund (“the Fund”) has engaged Bickmore Actuarial to conduct an actuarial review of unpaid loss and loss adjustment expenses for claims that occurred on or before June 30, 2022 for its self-insured medical malpractice program utilizing data valued as of June 30, 2022. The Fund also seeks guidance on the appropriate funding level for claims to be incurred during the upcoming program year.

The specific objectives of the study are:

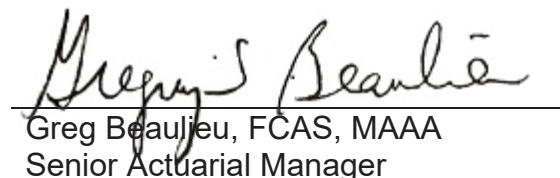
1. Estimate the Fund’s net liability for outstanding claims as of June 30, 2022 and June 30, 2023. Liabilities net of reinsurance are presented on an undiscounted basis, without reflection of investment income. The net liabilities are also presented at the expected level (i.e. without a risk margin) and with risk margins, which are quantified via confidence levels. The net liabilities include provisions for loss, allocated loss adjustment expense (ALAE), and unallocated loss adjustment expense (ULAE). ALAE and ULAE are defined in the Glossary section of this report.
2. Project ultimate claims costs for the 2023-24 program years. Similar to the liability projections, the ultimate program year costs are presented on an undiscounted basis. Projections with and without risk margins are also included.
3. Provide a statement of compliance with Governmental Accounting Standards Board Statement #10.

We appreciate the opportunity to be of service to the Fund in preparing this report. Please feel free to call Mike Harrington at (916) 244-1162 or Greg Beaulieu at (916) 290-4632 with any questions you may have concerning this report.

Mike Harrington and Greg Beaulieu meet the Casualty Actuarial Society continuing education requirements and the American Academy of Actuaries’ qualification standards to sign Statements of Actuarial Opinion.

A handwritten signature in black ink, appearing to read "Mike Harrington", written over a horizontal line.

Mike Harrington, FCAS, MAAA  
President and Principal

A handwritten signature in black ink, appearing to read "Greg Beaulieu", written over a horizontal line.

Greg Beaulieu, FCAS, MAAA  
Senior Actuarial Manager

A handwritten signature in black ink, appearing to read "Mary Ann Case", written over a horizontal line.

Mary Ann Case, PSM  
Senior Actuarial Analyst

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## EXECUTIVE SUMMARY

### Net Claim Liabilities

The following tables present our conclusions regarding the Fund's net claim liabilities.

Undiscounted Loss & ALAE Claim Liabilities  
As of June 30, 2022, Net of Reinsurance

Dollars (\$000s)	Expected <sup>1</sup>	← Confidence Level →				
		70%	75%	80%	85%	90%
<b>Total Loss and ALAE</b>	<b>\$153</b>	<b>\$175</b>	<b>\$185</b>	<b>\$197</b>	<b>\$211</b>	<b>\$230</b>
Short Term <sup>2</sup>	\$30	\$34	\$36	\$39	\$41	\$45
Long Term <sup>2</sup>	123	141	149	158	170	185

Undiscounted Loss & ALAE Claim Liabilities  
As of June 30, 2023, Net of Reinsurance

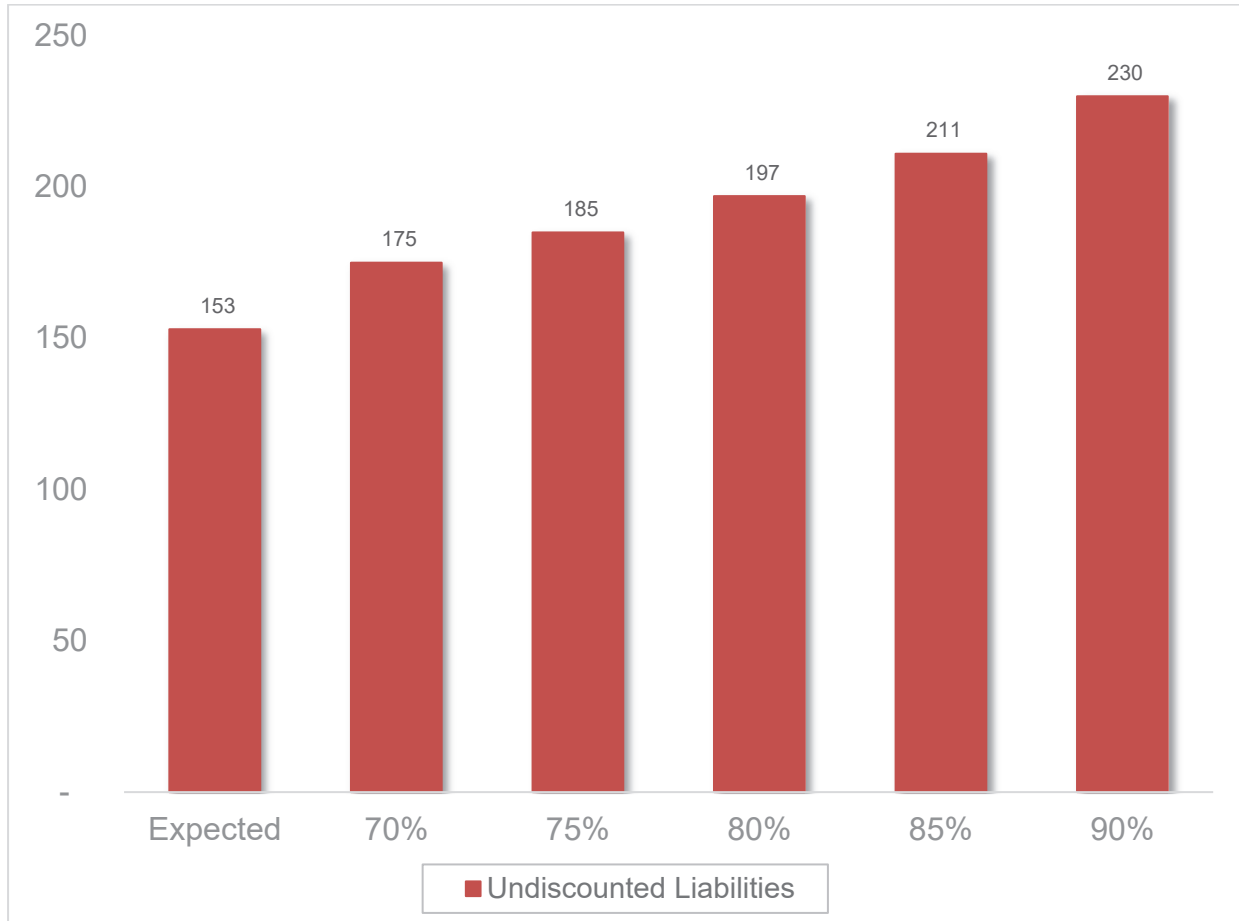
Dollars (\$000s)	Expected <sup>1</sup>	← Confidence Level →				
		70%	75%	80%	85%	90%
<b>Total Loss &amp; ALAE</b>	<b>\$207</b>	<b>\$237</b>	<b>\$250</b>	<b>\$266</b>	<b>\$285</b>	<b>\$311</b>
Short Term <sup>2</sup>	\$70	\$80	\$85	\$90	\$96	\$105
Long Term <sup>2</sup>	137	157	165	176	189	206

<sup>1</sup> Expected values represent the "best actuarial" or "central" estimate.

<sup>2</sup> Short-term liabilities are projected to be paid within 12 months of the accounting date. Long-term liabilities are projected to be paid after 12 months.

The following graph displays the program's net claim liabilities as of June 30, 2022 as shown on the prior page.

Loss & ALAE Claim Liabilities  
As of June 30, 2022, Net of Reinsurance  
(\$000s)



We generally recommend that entities maintain funding at the 75% - 85% confidence level. However, we understand that each entity is unique, and that proper funding levels can vary based on issues such as the organization's risk tolerance, financial circumstances, and priorities.

### **Statement of Compliance with GASB #10**

The outstanding liabilities presented in this section that include claims administration costs comply with the requirements promulgated by GASB #10.

## Funding Projections

The following table presents our estimates of ultimate costs for the upcoming program year.

Projected Undiscounted Ultimate Costs  
Fiscal Year 2023-24, Net of Reinsurance<sup>1</sup>

Dollars (\$000s)	← Confidence Level →					
	Expected <sup>2</sup>	70%	75%	80%	85%	90%
<b>Total Loss &amp; ALAE</b>	<b>\$87</b>	<b>\$106</b>	<b>\$115</b>	<b>\$126</b>	<b>\$139</b>	<b>\$157</b>
Total Funding Rate <sup>3</sup>	\$414	\$505	\$548	\$600	\$662	\$748

<sup>1</sup> Assuming a deductible of \$25,000.

<sup>2</sup> Expected values represent the “best actuarial” or “central” estimate.

<sup>3</sup> Rate is per OBE.

## BACKGROUND

Trindel Insurance Fund has a \$25,000 deductible and pooled coverage of \$1,500,000 above the deductible for its medical malpractice program. Excess coverage is provided by the Public Risk Innovation, Solutions and Management. Claims administration services are provided by the Risk Management Services of California

The following table shows a history of the Fund's deductibles by year.

Policy Year Start Date	Policy Year End Date	Per Occurrence Deductible	Aggregate Deductible
10/1/1981	9/30/2002	5,000	(none)
10/1/2002	9/30/2003	5,000	(none)
10/1/2003	9/30/2004	5,000	(none)
10/1/2004	9/30/2005	5,000	(none)
10/1/2005	9/30/2006	5,000	(none)
10/1/2006	9/30/2007	5,000	(none)
10/1/2007	9/30/2008	5,000	(none)
10/1/2008	9/30/2009	5,000	(none)
10/1/2009	9/30/2010	5,000	(none)
10/1/2010	9/30/2011	5,000	(none)
10/1/2011	9/30/2012	5,000	(none)
10/1/2012	9/30/2013	5,000	(none)
10/1/2013	9/30/2014	5,000	(none)
10/1/2014	9/30/2015	5,000	(none)
10/1/2015	9/30/2016	5,000	(none)
10/1/2016	9/30/2017	5,000	(none)
10/1/2017	9/30/2018	5,000	(none)
10/1/2018	9/30/2019	5,000	(none)
10/1/2019	9/30/2020	5,000	(none)
10/1/2020	9/30/2021	25,000	(none)
10/1/2021	9/30/2022	25,000	(none)
10/1/2022	9/30/2023	25,000	(none)
10/1/2023	9/30/2024	25,000	(none)

Additional background on the program is given in Appendix K.

## OBSERVATIONS AND ANALYSIS

In this section, we present a comparison to the prior analysis as well as an overview of claims trends that we have observed. The prior report for the Fund was dated November 18, 2021 and relied on data evaluated as of June 30, 2021. The current analysis relies on data evaluated as of June 30, 2022.

### Comparison of Actual versus Expected Activity

The following tables describe how paid and reported losses have emerged between the two points in time referenced above. We also compare how our projected ultimate loss & ALAE amounts have changed between these two points in time.

Actual Versus Expected Incurred Loss & ALAE<sup>1</sup>  
Prior vs. Current Reports  
(\$000s)

Fiscal Year	Expected Emergence	Actual Emergence	Actual Minus Expected Emergence
2016-17	\$1	\$0	(\$1)
2017-18	1	0	(1)
2018-19	2	0	(2)
2019-20	5	0	(5)
2020-21	40	4	(36)
2021-22	19	25	6
	<b>\$68</b>	<b>\$29</b>	<b>(\$39)</b>



Actual Versus Expected Paid Loss & ALAE<sup>1</sup>  
Prior vs. Current Reports  
(\$000s)

Fiscal Year	Expected Payments	Actual Payments	Actual Minus Expected Payments
2016-17	\$0	\$0	\$0
2017-18	1	0	(1)
2018-19	5	0	(5)
2019-20	4	0	(4)
2020-21	11	4	(7)
2021-22	2	0	(2)
<b>Total</b>	<b>\$23</b>	<b>\$4</b>	<b>(\$19)</b>

<sup>1</sup> Loss & ALAE are limited to the Fund's deductible.

Change in Projected Ultimate Loss & ALAE<sup>1</sup>  
Prior vs. Current Reports  
(\$000s)

Fiscal Year	Prior Ultimate	Current Ultimate	Change in Ultimate
2016-17	\$13	\$12	(\$1)
2017-18	7	5	(2)
2018-19	23	20	(3)
2019-20	10	2	(8)
2020-21	66	33	(33)
2021-22	86	118	32
<b>Total</b>	<b>\$205</b>	<b>\$190</b>	<b>(\$15)</b>

<sup>1</sup> Projected ultimate loss & ALAE are limited to the Fund's deductible, at expected (no risk margin), and not discounted to reflect net present value.

**Comparison of Liabilities: Prior vs. Current Reports**

The table below compares our prior report's estimated liability for outstanding claims by component as of June 30, 2021 to our current report's estimated liability for outstanding claims as of June 30, 2022.

Change in Claims Liabilities At Expected (without Risk Margin), Net of Reinsurance				
Dollars (\$000s)	Prior Report at 6/30/2021	Current Report at 6/30/2022	Dollar Change	Percent Change
Case Reserves <sup>1</sup>	\$5	\$30	\$25	500.0%
IBNR <sup>2</sup>	81	123	42	51.9%
<u>Claims Administration</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>n/a</u>
<b>Total (Undiscounted)</b>	<b>\$86</b>	<b>\$153</b>	<b>\$67</b>	<b>77.9%</b>

<sup>1</sup> Established by the claims administrator.

<sup>2</sup> IBNR: Incurred But Not Reported for development beyond the case reserves.

The table below reconciles our prior report's estimated liability for outstanding claims as of June 30, 2021 to our current report's estimated liability for outstanding claims as of June 30, 2022.

Reconciliation of Claims Liabilities At Expected (without Risk Margin), Net of Reinsurance	
	Dollars (\$000s)
<b>(A) Prior 6/30/2021 Discounted Loss &amp; ALAE Liabilities</b>	<b>\$86</b>
(B) Change in Ultimate Loss & ALAE (AY 2020-21 and Prior)	(47)
(C) Current AY 2021-22 Estimated Ultimate Loss & ALAE	118
(D) Paid Loss & ALAE in 2021-22	(4)
(E) Change in ULAE	n/a
<b>(F) Current 6/30/2022 Discounted Loss &amp; ALAE Liabilities</b>	<b>\$153</b>

**Comparison of Funding Projections: Prior vs. Current Reports**

The following table compares our funding estimate for the 2022-23 year from our prior report to our funding estimate of the 2023-24 year from our current report.

Change in Funding Estimates  
At Expected (without Risk Margin), Net of Reinsurance<sup>1</sup>

Dollars (\$000s)	Prior Report 2022-23	Current Report 2023-24	Dollar Change	Percent Change
<b>Total Loss &amp; ALAE (Undiscounted)</b>	<b>\$87</b>	<b>\$87</b>	<b>\$0</b>	<b>0.0%</b>
Rate (Undiscounted) <sup>2</sup>	\$481	\$414	(\$67)	-13.9%

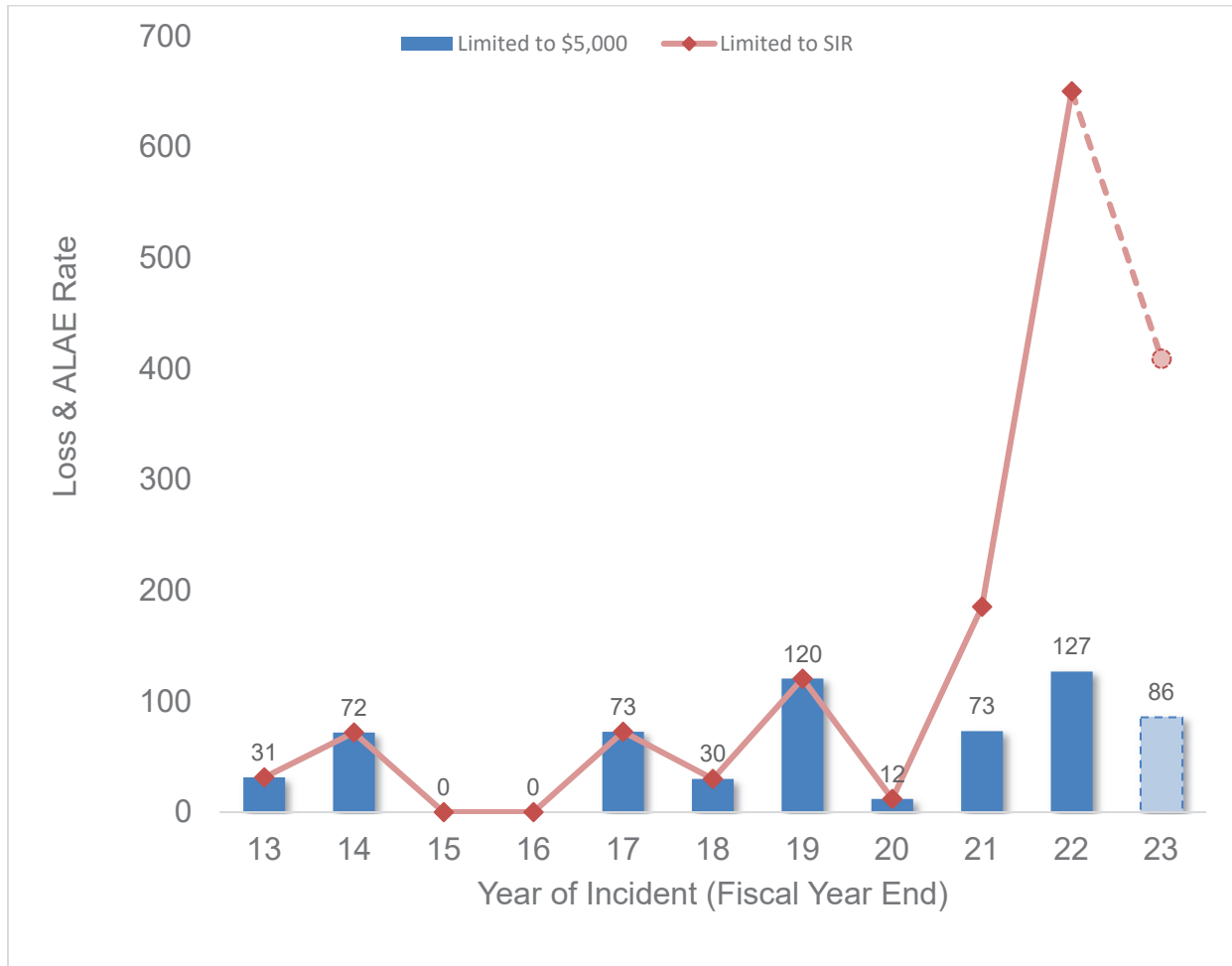
<sup>1</sup> The deductible in both the prior and current reports is assumed to be those listed on the Background section of this text.

<sup>2</sup> Rate is per OBE.

**Loss Rate Trend**

We have evaluated the trend in the Fund's projected ultimate loss & ALAE rate. This rate equals projected ultimate loss and ALAE (limited to the deductible) divided by occupied bed equivalent (OBE), as displayed in the following graph.

**Loss & ALAE Rate Trend<sup>1</sup>**  
Ultimate Loss & ALAE / OBE

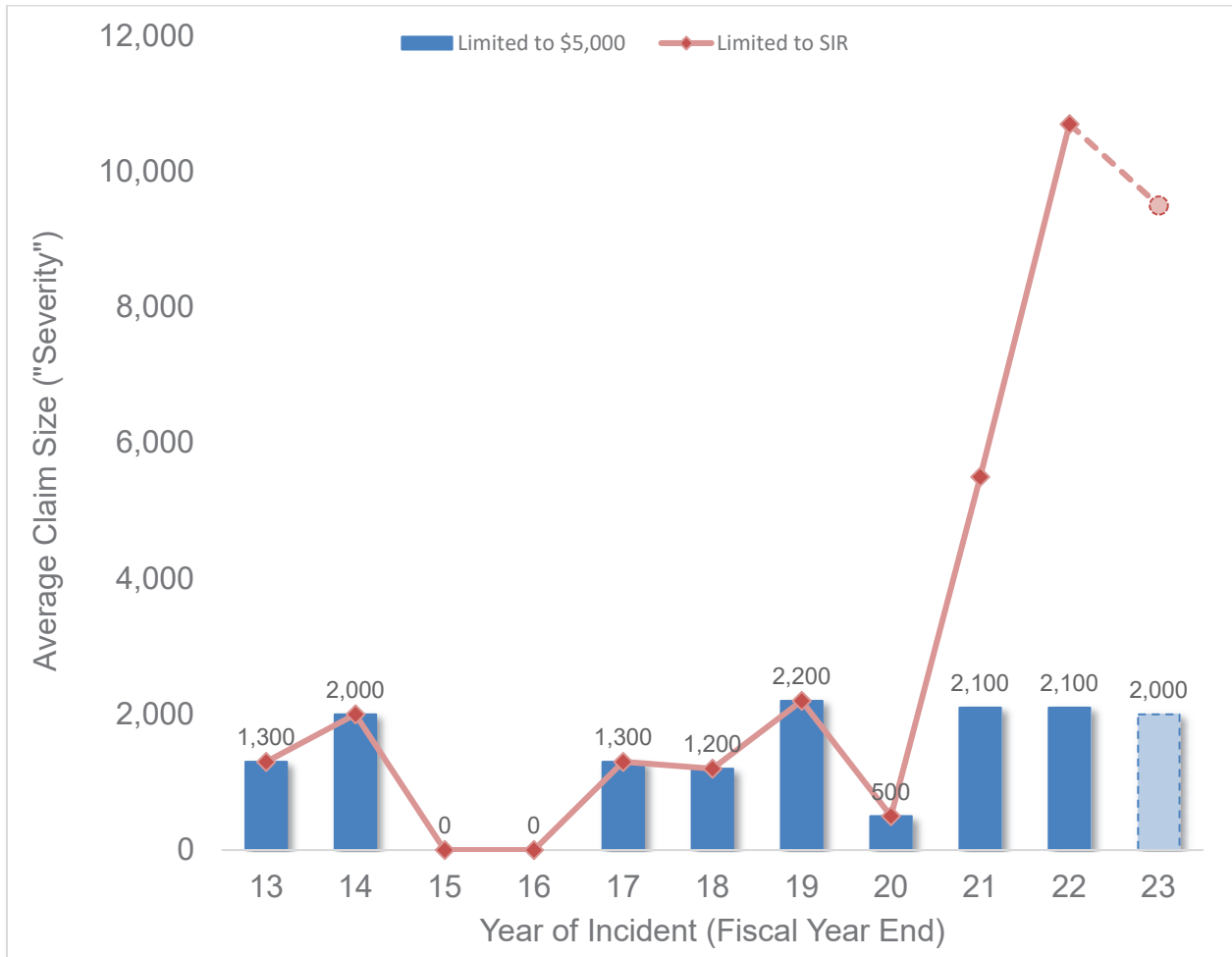


<sup>1</sup> Losses are at expected (no risk margin) and are not discounted to reflect net present value.

**Average Claim Size (Severity) Trend**

We have evaluated the trend in the Fund’s projected ultimate claim size (or “severity”). The ultimate claim size equals projected ultimate loss & ALAE (limited to the SIR) divided by the projected ultimate number of reported claims, as displayed in the following graph.

Average Claim Size Trend<sup>1</sup>  
Ultimate Loss & ALAE / Ultimate Reported Claims

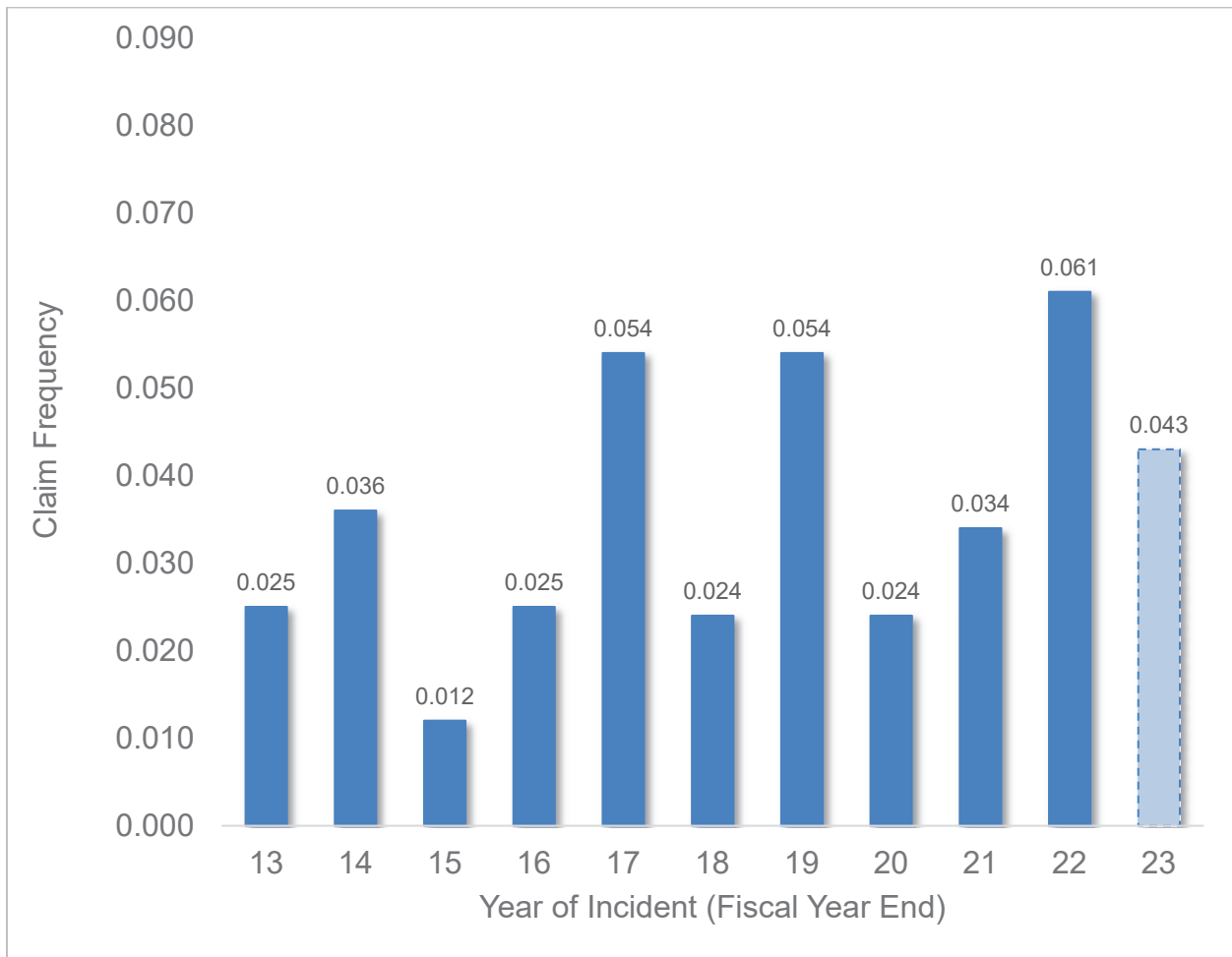


<sup>1</sup> Losses are at expected (no risk margin) and are not discounted to reflect net present value.

### Claim Frequency Trend

We have evaluated the trend in the Fund's claim frequency. The claim frequency equals projected ultimate number of reported claims divided by OBE, as displayed in the following graph.

Claim Frequency Trend  
Ultimate Reported Claims / OBE



**Loss and LAE Liabilities by Category**

The following table shows the categories that compose our ultimate loss & LAE liability estimates.

Loss & ALAE Liabilities by Category and Year<sup>1</sup>  
As of June 30, 2022, Net of Reinsurance  
(\$000s)

Fiscal Year	Case Reserves	Incurred but Not Reported (IBNR)	Total Liabilities
Prior	\$5	\$0	\$5
2019-20	0	1	1
2020-21	0	29	29
2021-22	25	93	118
<b>Total Loss &amp; ALAE</b>	<b>\$30</b>	<b>\$123</b>	<b>\$153</b>

Loss & ALAE Liabilities by Category and Year<sup>1</sup>  
As of June 30, 2023, Net of Reinsurance  
(\$000s)

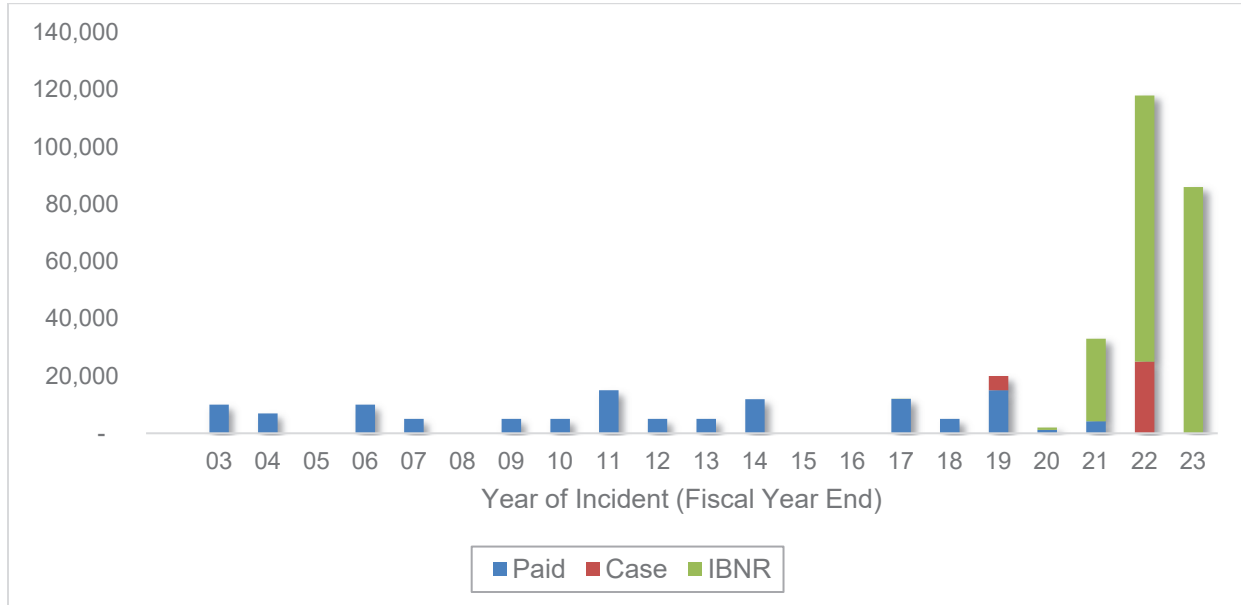
Fiscal Year	Case Reserves	Incurred but Not Reported (IBNR)	Total Liabilities
Prior	\$3	\$0	\$3
2019-20	0	0	0
2020-21	6	9	15
2021-22	53	51	104
2022-23	17	67	84
<b>Total Loss &amp; ALAE</b>	<b>\$79</b>	<b>\$127</b>	<b>\$206</b>

<sup>1</sup> Loss & ALAE liabilities are limited to the Fund's deductible, at expected (no risk margin), and not discounted to reflect net present value.

**Losses by Component**

The following graphs illustrate our selected ultimate loss and ALAE amount for each accident year and segregates each ultimate into its component parts of (1) amounts already paid, (2) amounts already reserved for individual claims, and (3) IBNR reserves to cover both unreported claims as well as any adverse development on known claims.

Ultimate Loss & ALAE by Component  
As of June 30, 2022<sup>1</sup>



<sup>1</sup> Projected 2022-23 year is informational and displayed for comparison purposes.



## METHODOLOGY

The methodology that we have used to estimate ultimate Loss & ALAE liabilities is in accordance with standard actuarial principles. The 6-step process described below outlines the methods used to calculate the liabilities.

1. Estimate Ultimate Loss & ALAE: The ultimate value of losses associated with a given policy year is usually not known until many years after the policy year has expired. One estimate of future payments for a given policy year is the case reserve. However, to accurately project future payments for a given policy year, we also calculate indicated IBNR reserves that consider the following three factors:
  - The amount that case reserves are redundant or deficient.
  - Losses that occurred during the policy period but have not yet been reported. This is called “Pure IBNR”.
  - Future payments on claims which are closed but will reopen in the future.

Ultimate loss & ALAE projections are developed for costs limited to limited to the retention. Loss development factors are primarily based on the Fund’s own historical experience supplemented with industry data. The following methods are used to estimate ultimate loss & ALAE:

- Reported Loss Development: Includes paid losses and case reserves.
- Paid Loss Development: Based on payments only.
- Reported Exposure Method: This calculates IBNR based on expected ultimate loss times an IBNR factor. For the first layer of losses, the expected ultimate loss is based on exposure times initial loss rates. These loss rates are based on historical losses in that layer developed to ultimate using loss development factors. The loss rates in the higher layer incorporate increased limits factors based on the Fund’s historical losses and industry data. Where appropriate, historical data is adjusted for both claims and exposure trend, to reflect issues such as inflation, benefit level changes, and legal changes.
- Paid Exposure Method: This calculates unpaid costs based on expected ultimate loss times an unpaid factor. The loss rates are identical to those utilized in the reported exposure method.
- Frequency x Severity: This calculates ultimate costs based on expected ultimate severity and expected ultimate frequency derived from historical experience.

2. Select Ultimate Loss & ALAE: Based on the indicated ultimate loss and ALAE from the various methods described previously, the ultimate losses by year are selected.
3. Calculate Expected Undiscounted Unpaid Loss & ALAE: Unpaid loss & ALAE equals ultimate Loss & ALAE (calculated in step #2, above) minus payments to date.
4. Discounting/Net Present Value: Since payments associated with claims liabilities will be spread out over several years, they are discounted to reflect anticipated investment income on the assets set aside to pay these costs. The expected Loss & ALAE payout pattern is based on the paid loss development factors previously described.
5. Claims Administration: Liabilities associated with claims administration expenses are not included.
6. Confidence Levels: The “expected” estimate of unpaid Loss & ALAE is our best estimate given current information. However, there is uncertainty inherent in the claims settlement process. This uncertainty is quantified via confidence levels. For example, we believe that future payments have a 75% chance of being less than the liabilities at the 75% confidence level and have only a 25% chance of exceeding the 75% confidence level estimates. The confidence levels are based on the Heckman Meyers approach.

## **CONSIDERATIONS AND KEY ASSUMPTIONS**

Several considerations should be taken into account when evaluating medical malpractice/casualty claim liabilities and funding projections for upcoming years. The following is a list of issues that we have considered in this report, along with some key assumptions that we have made.

### **Data**

Data Quality: Our analysis is based on loss experience, exposure data, and other general and specific information provided to us by or on behalf of the Fund. While we have not independently audited or verified this information, we have reviewed it for reasonability and internal consistency. We have assumed that the data is accurate and complete. Any material inaccuracy or omission could invalidate the conclusions in this report and should be brought to our attention immediately.

Exposure: The exposure base utilized in this study is occupied bed equivalent (OBE), based on methodology similar to that used by PRISM. A list of exposure by year can be found in Appendix L.

Claims: The claims data utilized in this study was provided to us by the Fund.

Other Program Information: Key program information, including historical deductibles, claims administration costs, other program costs, and program assets, were provided to us by the Fund. We relied on this information without audit.

### **Key Dates**

Accounting Date: This study presents liabilities as of an accounting date of June 30, 2022 and June 30, 2023.

Valuation Date: The data underlying this study are valued as of June 30, 2022.

Review Date: We have not reflected any actual claims activity subsequent to the valuation date.

### **Accounting Standard**

The accounting standards applicable to this analysis follow the guidance promulgated by the Governmental Accounting Standards Board (GASB).

### **Other Actuarial Considerations**

Discounting to Reflect Net Present Value: At the Fund's instruction, reserves in this report are presented on an undiscounted basis. We have not reflected investment income that assets will generate over the time during which the loss liabilities are paid out.

Uncertainty & Risk Margin: There is uncertainty regarding the ultimate cost of the reserves and funding amounts that are estimated in this report. Our estimates are presented both at the expected level (also known as the actuarial central estimate) and at higher confidence levels. The projections at higher confidence levels reflect uncertainty by including a risk margin for the potential of costs coming in higher than at the expected level.

Trending: We have adjusted historical OBE and claims costs to reflect inflation as well as other changes in the claims environment. The OBE, claim frequency, and claim cost trend factors by year are in Appendices L and E, respectively. We have also projected OBE and claim costs to account for future changes in cost levels.

External Influences: This analysis contemplates a continuation of current social, economic, judicial, and legislative trends. Historical changes have been reflected through the use of trend factors.

Homogeneity: The accuracy of loss estimates may be improved by subdividing loss experience into groups exhibiting similar characteristics. In evaluating the Fund's loss experience, we considered all of the experience together.

Credibility: Credibility is a measure of the predictive value attached to a body of data. The degree to which consideration is given to homogeneity is related to the consideration of credibility. While making more homogeneous groupings may increase the credibility of the data, partitioning into cells too small to be reliable statistically may also decrease it. As discussed above, further subdivision of data (by individual member, for instance) would reduce the statistical credibility too greatly. This aggregation of data assumes that there has been a relatively stable distribution of exposures among various risk characteristics during the years included in this analysis.

Loss Development: The rate at which costs develop to their ultimate level was included in the calculation of loss development factors. The loss development factors are described in the Methodology section of this report.

Claim Emergence Patterns: The delay between the occurrence of claims and the recording of claims was considered in the estimation of loss development factors.

Claim Settlement Patterns: The rate at which claims are closed and the impact upon incurred losses are considered in the calculation of loss development factors.

Reopened Claim Potential: The effect of reopened claims is included in the calculation of loss development factors.

Claim Frequency and Average Claim Size: The average and potential claim frequency and average claim size have been measured and considered in the liability estimates.

Large Losses & Catastrophes: The impact of large losses and catastrophes have the potential to distort the results of actuarial analyses. This risk is mitigated by the relatively lower self-insured retentions. In addition, our net liability and funding estimates limit loss & ALAE to the appropriate SIR. Lastly, we have utilized industry size of loss curves and increased limits factors where we feel that the Fund's experience is not fully credible.

Loss Limitations: Our projections of claim costs are limited to the Fund's SIR. We have assumed that all relevant reinsurance purchased by the Fund for costs above the SIR is collectible. The retentions used in the study are displayed by year in the Background section of this report.

Portfolio Transfers, Commutations, and Structured Settlements: No historical loss portfolio transfers or commutations have been reflected in this analysis. To the extent there are structured settlements, they have been reflected in the claims data utilized in this analysis.

Operational Changes: This analysis has not made special adjustment for any specific operational changes at the Fund.

Reasonableness: We have established the reasonability of our results by utilizing standard actuarial techniques and reasonable assumptions.

Claims Administration Costs (Unallocated Loss Adjustment Expense or ULAE): ULAE costs have been

- excluded from our estimate of outstanding liabilities, and
- excluded from our estimate of funding amounts for future program years.

Other Program Costs: Our estimate of the funding amounts for future program years

- excludes contributions for excess insurance to cover claims or portions of claims that fall outside the program, and
- excludes costs for general administrative expenses associated with the program.

## CONDITIONS AND LIMITATIONS

It is important to recognize that the projections in this report are estimates at one point in time and are subject to future changes. Since the emergence and settlement of claims are subject to uncertainty, actual developments likely will vary, perhaps significantly, from the amounts carried in this report. No warranty is expressed or implied that such variance will not occur. The accuracy of the conclusions in this report depends on many factors, including the following:

Loss Activity since the Evaluation Date: The losses in this study were valued as of June 30, 2022. It is possible that there has been significant loss activity that has occurred since that date which would change the findings of this report.

Data Accuracy: This report relies on unaudited loss and exposure information provided by the Fund. The accuracy of our projections relies on the accuracy of this data.

Loss Development: The appropriateness of the Fund's historical and industry loss development patterns in projecting future loss development.

Trend Changes: The appropriateness of the trend indices used to adjust historical losses.

Discounting/Net Present Value: Our estimates that are discounted to reflect net present value assume a certain investment return on assets. This adjustment to reflect net present value is inaccurate to the extent that actual investment returns deviate from the assumed returns.

Insurance: Our estimates assume that all excess insurance is valid and collectible. Further, our funding recommendations do not include a provision for losses greater than the Fund's excess coverage.

Future Law Changes: We cannot predict, nor have we attempted to predict, the impact of future law changes and court rulings on claims costs.

New Classes of Claims: Our projections make no provision for the extraordinary future emergence of new classes of loss or types of loss not sufficiently represented in the Fund's historical data, or which are not yet quantifiable.

## **DISTRIBUTION AND USE**

This report was prepared for the sole use of Trindel Insurance Fund and its auditors. This report is neither intended nor necessarily suitable for any other use. It may be forwarded to regulatory authorities as required by law. Any other distribution of this report requires the express written consent of Bickmore Actuarial. If such consent is granted, the report should be forwarded in its entirety, including all exhibits and appendices. It should also be understood that Bickmore Actuarial would be available to answer any questions regarding this report and its conclusions.

## **GLOSSARY OF ACTUARIAL TERMS**

**Accident Year** – Year during which the accidents that generate a group of claims occurs, regardless of when the claims are reported, payments are made, or reserves are established.

**Allocated Loss Adjustment Expenses (ALAE)** – Expense incurred in settling claims that can be directly attributed to specific individual claims (e.g., legal fees, investigative fees, court charges, utilization review, bill review, etc.)

**Benefit Level Factor** – Factor used to adjust historical losses to the current level of workers' compensation benefits.

**Case Reserve** – The amount left to be paid on an open claim, as estimated by the claims administrator.

**Claim Count Development Factor** – A factor that is applied to the number of claims reported in a particular accident period in order to estimate the number of claims that will ultimately be reported.

**Claim Frequency** – Number of claims per occupied bed equivalent (OBE).

**Confidence Level** – An estimated probability that a given level of funding will be adequate to pay actual claims costs. For example, the 85% confidence level refers to an estimate for which there is an 85% chance that the amount will be sufficient to pay loss costs.

**Discount Factor** – A factor to adjust estimated loss costs to reflect net present value.

**Expected Losses** – The best estimate of the full, ultimate value of losses.

**Exposure Base** – An objective and easily measurable quantity that is correlated with loss. Commonly used exposure bases include payroll, population, revenue, number of employees (FTE), average daily attendance (ADA), number of vehicles and total insured value (TIV).

**Incurred but not Reported (IBNR) Losses** – This is the ultimate value of losses less any amount that has been paid to date or set up as a case reserve by the claims adjuster. It includes amounts for claims incurred but not yet received by the administrator as well as loss development on already reported claims.

**Loss Adjustment Expense** – The sum of Allocated Loss Adjustment Expense (ALAE) and Unallocated Loss Adjustment Expense (ULAE).



**Loss Development Factor** – A factor applied to losses for a particular accident period to reflect the fact that reported and paid losses do not reflect final values until all claims are settled. See the Methodology section.

**Loss Rate** – Ultimate losses per occupied bed equivalent (OBE).

**Non-Claims Related Expenses** – Program expenses not directly associated with claims settlement and administration, such as excess insurance, safety program expenses, and general overhead. These exclude expenses associated with loss settlements (Indemnity/Medical, BI/PD), legal expenses associated with individual claims (ALAE), and claims administration (ULAE).

**Outstanding Losses** – Losses that have been incurred but not paid. This is the ultimate value of losses less any amount that has been paid.

**Paid Losses** – Losses actually paid on all reported claims.

**Program Losses** – Losses, including ALAE, limited to the SIR for each occurrence.

**Reported Losses** – The total expected value of losses as estimated by the claims administrator. This is the sum of paid losses and case reserves.

**Self-Insured Retention (SIR)** – The level at which an excess insurance policy is triggered to begin payments on a claim. Financially, this is similar to an insurance deductible.

**Severity** – Average claim cost.

**Ultimate Losses** – The value of claim costs at the time when all claims have been settled. This amount must be estimated until all claims are actually settled.

**Unallocated Loss Adjustment Expenses (ULAE)** – Claim settlement expenses that cannot be directly attributed to individual claims (e.g., claims administration expenses, taxes, etc.)

**EXHIBITS AND APPENDICES**

Trindel Insurance Fund - Medical Malpractice

Funding Guidelines Allocated by Member  
5- Year Experience Capped at \$25,000  
Funding Guidelines for Fiscal Year 2023-2024  
(Without recognition of surplus funding or other expenses)

County	Weighted Allocation	Expected	Marginally Acceptable 70%	Recommended 75%	85%	Conservative 90%	5-Year Capped \$25,000 % of Loss Exp	% of OBE
Alpine	0.082%	\$72	\$87	\$95	\$114	\$129	0.000%	0.411%
Colusa	14.013%	12,191	14,853	16,115	19,478	22,000	16.058%	5.833%
Del Norte	1.831%	1,593	1,941	2,105	2,545	2,874	0.000%	9.154%
Lassen	1.681%	1,462	1,782	1,933	2,337	2,639	0.000%	8.405%
Modoc	13.675%	11,897	14,496	15,726	19,009	21,470	16.058%	4.146%
Mono	15.456%	13,447	16,383	17,774	21,484	24,266	18.912%	1.630%
Plumas	1.111%	967	1,178	1,278	1,545	1,745	0.000%	5.557%
San Benito	14.580%	12,685	15,455	16,767	20,267	22,891	16.058%	8.671%
Sierra	0.057%	49	60	65	79	89	0.000%	0.283%
Sutter	32.945%	28,662	34,921	37,886	45,793	51,723	32.915%	33.063%
Tehama	3.359%	2,923	3,561	3,863	4,669	5,274	0.000%	16.797%
Trinity	1.210%	1,053	1,283	1,392	1,682	1,900	0.000%	6.051%
Total	100%	\$87,000	\$106,000	\$115,000	\$139,000	\$157,000	100%	100%

Note: Funding amounts are allocated to members by assigning 80% weight to the distribution by member of 5 years of capped claims and 20% weight to the distribution by member of 2023-2024 estimated occupied bed equivalents.  
Data provided by the Fund.  
The current funding position and non claims related expenses are not considered.  
Amounts may not sum due to rounding.

Trindel Insurance Fund - Medical Malpractice

Funding Guidelines Allocated by Member  
5- Year Experience Capped at \$5,000  
Funding Guidelines for Fiscal Year 2023-2024  
(Without recognition of surplus funding or other expenses)

County	Weighted Allocation	Expected	Marginally Acceptable 70%	Recommended 75%	85%	Conservative 90%	5-Year Capped \$5,000 % of Loss Exp	% of OBE
Alpine	0.082%	\$72	\$87	\$95	\$114	\$129	0.000%	0.411%
Colusa	12.374%	10,766	13,117	14,230	17,200	19,428	14.009%	5.833%
Del Norte	1.831%	1,593	1,941	2,105	2,545	2,874	0.000%	9.154%
Lassen	1.681%	1,462	1,782	1,933	2,337	2,639	0.000%	8.405%
Modoc	12.037%	10,472	12,759	13,842	16,731	18,898	14.009%	4.146%
Mono	21.497%	18,702	22,786	24,721	29,880	33,750	26.463%	1.630%
Plumas	1.111%	967	1,178	1,278	1,545	1,745	0.000%	5.557%
San Benito	12.942%	11,259	13,718	14,883	17,989	20,319	14.009%	8.671%
Sierra	0.057%	49	60	65	79	89	0.000%	0.283%
Sutter	31.819%	27,683	33,728	36,592	44,229	49,956	31.508%	33.063%
Tehama	3.359%	2,923	3,561	3,863	4,669	5,274	0.000%	16.797%
Trinity	1.210%	1,053	1,283	1,392	1,682	1,900	0.000%	6.051%
Total	100%	\$87,000	\$106,000	\$115,000	\$139,000	\$157,000	100%	100%

Note: Funding amounts are allocated to members by assigning 80% weight to the distribution by member of 5 years of capped claims and 20% weight to the distribution by member of 2023-2024 estimated occupied bed equivalents.  
Data provided by the Fund.  
The current funding position and non claims related expenses are not considered.  
Amounts may not sum due to rounding.

Trindel Insurance Fund - Medical Malpractice  
Funding Guidelines for Outstanding Liabilities at  
June 30, 2022

(A) Estimated Ultimate Losses Incurred through 6/30/22: (From MM - Appendix F)	\$362,000
(B) Estimated Paid Losses through 6/30/22: (From MM - Appendix F)	209,000
(C) Estimated Liability for Claims Outstanding at 6/30/22: (From MM - Appendix F)	<u>\$153,000</u>
(D) Estimated Liability for Outstanding Claims Administration Fees at 6/30/22: (Not Applicable)	0
(E) Total Outstanding Liability for Claims at 6/30/22: ((C) + (D))	<u>\$153,000</u>
(F) Reserve Discount Factor (Based on a Discount Rate of 0.0%.): (MM - Appendix H, Page 1, (G))	1.000
(G) Discounted Outstanding Liability for Claims at 6/30/22: ((E) x (F))	<u>\$153,000</u>

Confidence Level of Adequacy:	Marginally Acceptable	Recommended			Conservative
	70%	75%	80%	85%	90%
(H) Confidence Level Factor: (From MM - Appendix I)	1.146	1.210	1.285	1.378	1.502
(I) Margin for Adverse Experience: ((G) x [(H) - 1])	22,000	32,000	44,000	58,000	77,000
(J) Total Required Assets at 6/30/22: ((G) + (I))	<u>\$175,000</u>	<u>\$185,000</u>	<u>\$197,000</u>	<u>\$211,000</u>	<u>\$230,000</u>

Trindel Insurance Fund - Medical Malpractice  
Funding Guidelines for Outstanding Liabilities at  
June 30, 2023

(A) Estimated Ultimate Losses Incurred through 6/30/23: (From MM - Appendix F)	\$448,000
(B) Estimated Paid Losses through 6/30/23: (From MM - Appendix F)	241,000
(C) Estimated Liability for Claims Outstanding at 6/30/23: (From MM - Appendix F)	<u>\$207,000</u>
(D) Estimated Liability for Outstanding Claims Administration Fees at 6/30/23: (Not Applicable)	0
(E) Total Outstanding Liability for Claims at 6/30/23: ((C) + (D))	<u>\$207,000</u>
(F) Reserve Discount Factor (Based on a Discount Rate of 0.0%.): (MM - Appendix H, Page 1, (H))	1.000
(G) Discounted Outstanding Liability for Claims at 6/30/23: ((E) x (F))	<u>\$207,000</u>

Confidence Level of Adequacy:	<u>Marginally Acceptable</u>		<u>Recommended</u>		<u>Conservative</u>
	70%	75%	80%	85%	90%
(H) Confidence Level Factor: (From MM - Appendix I)	1.146	1.210	1.285	1.378	1.502
(I) Margin for Adverse Experience: ((G) x [(H) - 1])	30,000	43,000	59,000	78,000	104,000
(J) Total Required Assets at 6/30/23: ((G) + (I))	<u>\$237,000</u>	<u>\$250,000</u>	<u>\$266,000</u>	<u>\$285,000</u>	<u>\$311,000</u>

Trindel Insurance Fund - Medical Malpractice  
Funding Options for Program Year 2023-2024 (SIR = \$25,000)

	Dollar Amount	OBE Rate			
(A) Estimated Ultimate Losses Incurred in Accident Year 2023-2024: (From MM - Appendix F)	\$87,000	\$414			
(B) Estimated Claims Administration Fees Incurred in Accident Year 2023-2024: (From MM - Exhibit 5, Page 1, (L))	0	0			
(C) Total Claims Costs Incurred in Accident Year 2023-2024: ((A) + (B))	<u>\$87,000</u>	<u>\$414</u>			
(D) Loss Discount Factor (Based on a Discount Rate of 0.0%.): (MM - Appendix H, Page 2, (G))	1.000				
(E) Discounted Total Claims Costs Incurred in Accident Year 2023-2024: ((C) x (D))	<u>\$87,000</u>	<u>\$414</u>			
	<u>Marginally Acceptable</u>		<u>Recommended</u>		<u>Conservative</u>
	70%	75%	80%	85%	90%
(F) Confidence Level Factor: (From MM - Appendix I)	1.216	1.322	1.446	1.602	1.810
(G) Margin for Adverse Experience: ((E) x [(F) - 1])	19,000	28,000	39,000	52,000	70,000
(H) Recommended Funding in 2023-2024 for Claims Costs and Other Expenses: ((E) + (G))	<u>\$106,000</u>	<u>\$115,000</u>	<u>\$126,000</u>	<u>\$139,000</u>	<u>\$157,000</u>
(I) Rate per OBE: ((H) / 210)	\$505.000	\$548.000	\$600.000	\$662.000	\$748.000

OBE rates are per 2023-2024 OBE of 210.

## Trindel Insurance Fund - Medical Malpractice

## IBNR as of 6/30/23 at Expected Claims Level

Accident Year	Estimated Ultimate (A)	Reported as of 6/30/22 (B)	Estimated IBNR as of 6/30/22 (C)	Estimated Percent of IBNR Reported Between 7/1/22 and 6/30/23 (D)	Estimated IBNR Reported (E)	Estimated IBNR as of 6/30/23 (F)
Prior	\$92,877	\$92,877	\$0	100.0%	\$0	\$0
2002-2003	10,000	10,000	0	100.0%	0	0
2003-2004	6,873	6,873	0	100.0%	0	0
2004-2005	0	0	0	100.0%	0	0
2005-2006	10,000	10,000	0	100.0%	0	0
2006-2007	5,000	5,000	0	100.0%	0	0
2007-2008	0	0	0	100.0%	0	0
2008-2009	5,000	5,000	0	100.0%	0	0
2009-2010	5,000	5,000	0	100.0%	0	0
2010-2011	15,000	15,000	0	100.0%	0	0
2011-2012	5,000	5,000	0	100.0%	0	0
2012-2013	5,000	5,000	0	100.0%	0	0
2013-2014	11,898	11,898	0	100.0%	0	0
2014-2015	0	0	0	100.0%	0	0
2015-2016	0	0	0	50.0%	0	0
2016-2017	12,000	11,970	30	81.7%	25	5
2017-2018	5,000	5,000	0	49.5%	0	0
2018-2019	20,000	20,000	0	55.6%	0	0
2019-2020	2,000	1,139	861	60.5%	521	340
2020-2021	33,000	4,189	28,811	70.9%	20,000	8,811
2021-2022	118,000	25,000	93,000	45.5%	42,000	51,000
2022-2023	86,000	0	0	22.6%	19,000	67,000
Totals	\$447,648	\$238,946	\$122,702		\$81,546	\$127,156

## Notes:

- (A) From MM - Exhibit 4, Page 1.  
(B) Provided by the Fund. These losses exclude amounts incurred above the Fund's SIR for each year.  
(C) (A) - (B).  
(D) Percentage of incurred but not reported (IBNR) expected to be reported between 7/1/22 and 6/30/23. The percentage is based on the development pattern selected in MM - Appendix A.  
(E) ((A) - (B)) x (D).  
(F) (A) - (B) - (E).

This exhibit shows the calculation of the amount of incurred but not reported losses we expect as of 6/30/23. This amount is dependent on both the strength of the case reserves and the average frequency and severity of the losses incurred.



Trindel Insurance Fund - Medical Malpractice

Estimated Ultimate Program Losses

Accident Year	Reported Loss Development Method (A)	Paid Loss Development Method (B)	Exposure Method Based on Reported Losses (C)	Exposure Method Based on Paid Losses (D)	Frequency-Severity Method (E)	Selected Estimate of Ultimate Losses (F)
Prior	\$92,877	\$92,877	\$0	\$0	\$92,916	\$92,877
2002-2003	10,000	10,000	0	0	9,996	10,000
2003-2004	6,873	6,880	0	0	6,874	6,873
2004-2005	0	0	0	0	12,914	0
2005-2006	10,000	10,020	0	0	9,996	10,000
2006-2007	5,000	5,010	0	0	5,001	5,000
2007-2008	0	0	0	0	2,566	0
2008-2009	5,000	5,020	0	0	5,000	5,000
2009-2010	5,000	5,025	0	0	5,000	5,000
2010-2011	15,000	15,090	0	0	15,000	15,000
2011-2012	5,000	5,040	5,000	5,041	5,001	5,000
2012-2013	5,000	5,050	5,000	5,049	5,000	5,000
2013-2014	11,898	12,076	11,898	12,077	11,898	11,898
2014-2015	0	0	14	324	3,158	0
2015-2016	0	0	27	505	6,500	0
2016-2017	12,102	12,820	12,102	12,765	11,997	12,000
2017-2018	5,110	5,610	5,110	5,546	6,896	5,000
2018-2019	21,020	18,615	20,976	18,864	15,984	20,000
2019-2020	1,298	2,052	1,385	2,031	7,320	2,000
2020-2021	7,247	30,085	32,132	61,201	53,274	33,000
2021-2022	110,775	0	128,249	129,929	101,629	118,000
Totals						\$361,648
			Projected Losses for the Year 2022-2023 (G)			\$86,000
			Projected Losses for the Year 2023-2024 (H)			\$87,000

Notes:

- (A) From MM - Appendix A, Page 1, Column (G).
- (B) From MM - Appendix B, Page 1, Column (G).
- (C) From MM - Appendix C, Page 1, Column (G).
- (D) From MM - Appendix C, Page 2, Column (G).
- (E) From MM - Appendix D, Page 1, Column (C).
- (F) Selected averages of (A), (B), (C), (D), and (E).
- (G) From MM - Exhibit 5, Page 1, Line (K).
- (H) From MM - Exhibit 5, Page 1, Line (K).

This exhibit summarizes the results of the actuarial methods we have applied to estimate ultimate losses for each year. It is important to apply a number of estimation methods because each one relies on specific assumptions about the claims process that tend to hold generally true, but that may be violated in specific situations. Thus, the more estimation methods that can be applied, the better.

Trindel Insurance Fund - Medical Malpractice

Estimated Ultimate Limited Losses Capped at \$5,000 per Claim

Accident Year	Reported Loss Development Method (A)	Paid Loss Development Method (B)	Exposure Method Based on Reported Losses (C)	Exposure Method Based on Paid Losses (D)	Frequency-Severity Method (E)	Selected Ultimate Limited Losses (F)
Prior	\$92,877	\$92,877			\$92,916	\$92,877
2002-2003	10,000	10,000	0	0	9,996	10,000
2003-2004	6,873	6,880	0	0	6,874	6,873
2004-2005	0	0	0	0	12,914	0
2005-2006	10,000	10,020	0	0	9,996	10,000
2006-2007	5,000	5,010	0	0	5,001	5,000
2007-2008	0	0	0	0	2,566	0
2008-2009	5,000	5,020	0	0	5,000	5,000
2009-2010	5,000	5,025			5,000	5,000
2010-2011	15,000	15,090	0	0	15,000	15,000
2011-2012	5,000	5,040	5,000	5,041	5,001	5,000
2012-2013	5,000	5,050	5,000	5,049	5,000	5,000
2013-2014	11,898	12,076	11,898	12,077	11,898	11,898
2014-2015	0	0	14	324	3,158	0
2015-2016	0	0	27	505	6,500	0
2016-2017	12,102	12,820	12,102	12,765	11,997	12,000
2017-2018	5,110	5,610	5,110	5,546	6,896	5,000
2018-2019	21,020	18,615	20,976	18,864	15,984	20,000
2019-2020	1,298	2,052	1,385	2,031	7,320	2,000
2020-2021	6,011	22,327	8,450	15,607	11,310	13,000
2021-2022	16,510	0	24,554	27,690	21,362	23,000
Totals						\$246,648
			Projected Losses for the Year 2022-2023 (G)			\$18,000
			Projected Losses for the Year 2023-2024 (H)			18,000

Notes:

- (A) From MM - Appendix A, Page 1, Column (D).
- (B) From MM - Appendix B, Page 1, Column (D).
- (C) Based on results in MM - Appendix C, Page 1.
- (D) Based on results in MM - Appendix C, Page 2.
- (E) Based on results in MM - Appendix D, Page 1.
- (F) Selected averages of (A), (B), (C), (D), and (E).
- (G) From MM - Exhibit 5, Page 1, Line (K) / Line (G).
- (H) From MM - Exhibit 5, Page 1, Line (K) / Line (G).

This exhibit summarizes the results of the actuarial methods we have applied to estimate limited losses for each year. These results are used to select a limited loss rate for future years.

Trindel Insurance Fund - Medical Malpractice

Selection of Projected Limited Loss Rate  
and Projection of Program Losses and ULAE

Accident Year	Ultimate Limited Losses (A)	Trend Factor (B)	Trended Limited Losses (C)	OBE (D)	Trended Limited Loss Rate (E)
2011-2012	\$5,000	1.043	\$5,215	\$169	\$30.858
2012-2013	5,000	1.040	5,200	159	32.70
2013-2014	11,898	1.036	12,326	166	74.25
2014-2015	0	1.032	0	172	0.00
2015-2016	0	1.028	0	160	0.00
2016-2017	12,000	1.024	12,288	165	74.47
2017-2018	5,000	1.020	5,100	167	30.539
2018-2019	20,000	1.016	20,320	166	122.41
2019-2020	2,000	1.012	2,024	167	12.12
2020-2021	13,000	1.008	13,104	178	73.62
2021-2022	23,000	1.004	23,092	181	127.58
Totals	\$96,898		\$98,669	1,850	\$53.33
17/18-21/22	63,000		63,640	859	74.09
19/20-21/22	38,000		38,220	526	72.66
			(F) Selected Limited Rate:		\$85
			Prior:		\$100
Program Year:		2022-2023	2023-2024		
(G) Factor to SIR:		4.805	4.824		
(H) Trend Factor:		1.000	1.004		
(I) Program Rate:		\$408.00	\$412.00		
(J) OBE:		210	210		
(K) Projected Program Losses:		86,000	87,000		
(L) Projected ULAE:		0	0		
(M) Projected Loss and ULAE:		\$86,000	\$87,000		

Notes appear on the next page.

Trindel Insurance Fund - Medical Malpractice

Selection of Projected Limited Loss Rate  
and Projection of Program Losses and ULAE

Notes:

- (A) From MM - Exhibit 4, Page 2, Column (F).  
For purposes of projecting future losses, losses are capped at \$5,000 per occurrence.
- (B) From MM - Appendix E, Page 1, Column (B).
- (C) (A) x (B).
- (D) From MM - Appendix L, Column (C).
- (E) (C) / (D).
- (F) Selected based on (E).
- (G) Based on a Burr distribution, a mathematical model of claim sizes.
- (H) From MM - Appendix E.
- (I) (F) x (G) x (H).
- (J) From MM - Appendix L, Column (C).
- (K) (I) x (J).
- (L) Based on an estimated claim closing pattern and the Fund's historical claims administration expenses.
- (M) (K) + (L).

This exhibit shows the calculation of future loss costs based on the past loss rates. The projections will be accurate only to the extent that what has happened in the past is representative of what will happen in the future.

Trindel Insurance Fund - Medical Malpractice

Reported Loss Development

Accident Year (A)	Limited Reported Losses as of 6/30/22 (B)	Reported Loss Development Factor (C)	Ultimate Limited Losses (D)	Program Reported Losses of 6/30/22 (E)	Reported Loss Development Factor (F)	Ultimate Program Losses (G)
Prior	\$92,877	1.000	\$92,877	\$92,877	1.000	\$92,877
2002-2003	10,000	1.000	10,000	10,000	1.000	10,000
2003-2004	6,873	1.000	6,873	6,873	1.000	6,873
2004-2005	0	1.000	0	0	1.000	0
2005-2006	10,000	1.000	10,000	10,000	1.000	10,000
2006-2007	5,000	1.000	5,000	5,000	1.000	5,000
2007-2008	0	1.000	0	0	1.000	0
2008-2009	5,000	1.000	5,000	5,000	1.000	5,000
2009-2010	5,000	1.000	5,000	5,000	1.000	5,000
2010-2011	15,000	1.000	15,000	15,000	1.000	15,000
2011-2012	5,000	1.000	5,000	5,000	1.000	5,000
2012-2013	5,000	1.000	5,000	5,000	1.000	5,000
2013-2014	11,898	1.000	11,898	11,898	1.000	11,898
2014-2015	0	1.001	0	0	1.001	0
2015-2016	0	1.002	0	0	1.002	0
2016-2017	11,970	1.011	12,102	11,970	1.011	12,102
2017-2018	5,000	1.022	5,110	5,000	1.022	5,110
2018-2019	20,000	1.051	21,020	20,000	1.051	21,020
2019-2020	1,139	1.140	1,298	1,139	1.140	1,298
2020-2021	4,189	1.435	6,011	4,189	1.730	7,247
2021-2022	5,000	3.302	16,510	25,000	4.431	110,775
Totals	\$218,946		\$233,699	\$238,946		\$329,200

Notes:

- (A) Years are 7/1 to 6/30.
- (B) Provided by the Fund. These losses exclude amounts over \$5,000 per occurrence.
- (C) From MM - Appendix A, Page 2.
- (D) (B) x (C). These estimated losses exclude amounts over \$5,000 per occurrence.
- (E) Losses capped at the Fund's SIR. Amounts are provided by the Fund.
- (F) Derived from factors on MM - Appendix A, Page 4.
- (G) (E) x (F).

This method tends to understate ultimate losses for the most recent several years because the large losses for those years generally have not yet emerged at the time of our review.

This exhibit shows the calculation of estimated ultimate losses for each year based on paid losses and case reserves as reported by the claims administrator. These losses tend to "develop" or change from period to period as more information becomes available about the cases. This development tends to follow quantifiable patterns over time.

Trindel Insurance Fund - Medical Malpractice  
Reported Loss Development

Accident Year	<u>Limited Losses Reported as of:</u>									
	12 Months	24 Months	36 Months	48 Months	60 Months	72 Months	84 Months	96 Months	108 Months	120 Months
2001-2002										
2002-2003										
2003-2004										
2004-2005										
2005-2006										
2006-2007										5,000
2007-2008										
2008-2009								5,000	5,000	5,000
2009-2010							5,000	5,000	5,000	5,000
2010-2011						15,000	15,000	15,000	15,000	15,000
2011-2012					5,000	5,000	5,000	5,000	5,000	5,000
2012-2013				5,000	5,000	5,000	5,000	5,000	5,000	5,000
2013-2014			11,898	11,898	11,898	11,898	11,898	11,898	11,898	
2014-2015										
2015-2016										
2016-2017	5,000	10,000	11,970	11,970	11,970	11,970				
2017-2018			5,000	5,000	5,000					
2018-2019		15,000	20,000	20,000						
2019-2020	5,000	1,139	1,139							
2020-2021		4,189								
2021-2022	5,000									

Reported Loss Development Factors:

	12-24 Months	24-36 Months	36-48 Months	48-60 Months	60-72 Months	72-84 Months	84-96 Months	96-108 Months	108-120 Months	120-132 Months
2001-2002										
2002-2003										
2003-2004										
2004-2005										
2005-2006										
2006-2007										1.000
2007-2008										
2008-2009								1.000	1.000	1.000
2009-2010							1.000	1.000	1.000	1.000
2010-2011						1.000	1.000	1.000	1.000	1.000
2011-2012					1.000	1.000	1.000	1.000	1.000	1.000
2012-2013				1.000	1.000	1.000	1.000	1.000	1.000	
2013-2014			1.000	1.000	1.000	1.000	1.000	1.000		
2014-2015										
2015-2016										
2016-2017	2.000	1.197	1.000	1.000	1.000					
2017-2018			1.000	1.000						
2018-2019		1.333	1.000							
2019-2020	0.228	1.000								
2020-2021										

	12-24 Months	24-36 Months	36-48 Months	48-60 Months	60-72 Months	72-84 Months	84-96 Months	96-108 Months	108-120 Months	120-132 Months
Average	1.114	1.177	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Averages										
3-yr			1.000					1.000	1.000	1.000
4-yr								1.000	1.000	1.000
Comparative										
Factors	2.301	1.259	1.085	1.028	1.011	1.009	1.001	1.001	1.000	1.000
Prior	2.293	1.262	1.083	1.027	1.011	1.009	1.001	1.001	1.000	1.000
Selected	2.301	1.259	1.085	1.028	1.011	1.009	1.001	1.001	1.000	1.000
Cumulated	3.302	1.435	1.140	1.051	1.022	1.011	1.002	1.001	1.000	1.000

Trindel Insurance Fund - Medical Malpractice  
Reported Loss Development

Accident Year	<u>Limited Losses Reported as of:</u>										
	132 Months	144 Months	156 Months	168 Months	180 Months	192 Months	204 Months	216 Months	228 Months	240 Months	252 Months
2001-2002					15,000	15,000	15,000	15,000	15,000	15,000	2,160,005
2002-2003				10,000	10,000	10,000	10,000	10,000	10,000	10,000	
2003-2004			6,873	6,873	6,873	6,873	6,873	6,873	6,873		
2004-2005											
2005-2006	10,000	10,000	10,000	10,000	10,000	10,000	10,000				
2006-2007	5,000	5,000	5,000	5,000	5,000	5,000					
2007-2008											
2008-2009	5,000	5,000	5,000	5,000							
2009-2010	5,000	5,000	5,000								
2010-2011	15,000	15,000									
2011-2012	5,000										
2012-2013											
2013-2014											
2014-2015											
2015-2016											
2016-2017											
2017-2018											
2018-2019											
2019-2020											
2020-2021											
2021-2022											

	<u>Reported Loss Development Factors:</u>										
	132-144 Months	144-156 Months	156-168 Months	168-180 Months	180-192 Months	192-204 Months	204-216 Months	216-228 Months	228-240 Months	240-252 Months	252-Ult. Months
2001-2002					1.000	1.000	1.000	1.000	1.000	1.000	144.000
2002-2003				1.000	1.000	1.000	1.000	1.000	1.000		
2003-2004			1.000	1.000	1.000	1.000	1.000	1.000			
2004-2005											
2005-2006	1.000	1.000	1.000	1.000	1.000	1.000					
2006-2007	1.000	1.000	1.000	1.000	1.000						
2007-2008											
2008-2009	1.000	1.000	1.000								
2009-2010	1.000	1.000									
2010-2011	1.000										
2011-2012											
2012-2013											
2013-2014											
2014-2015											
2015-2016											
2016-2017											
2017-2018											
2018-2019											
2019-2020											
2020-2021											

	132-144 Months	144-156 Months	156-168 Months	168-180 Months	180-192 Months	192-204 Months	204-216 Months	216-228 Months	228-240 Months	240-252 Months	252-Ult. Months
Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	144.000	
Averages											
3-yr	1.000							1.000			
4-yr											
Comparative											
Factors	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Prior	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulated	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Trindel Insurance Fund - Medical Malpractice  
Reported between \$5,000 and \$50,000 Loss Development

Accident Year	<u>Losses Reported as of:</u>									
	12 Months	24 Months	36 Months	48 Months	60 Months	72 Months	84 Months	96 Months	108 Months	120 Months
2001-2002										
2002-2003										
2003-2004										
2004-2005										
2005-2006										
2006-2007										4,680
2007-2008										
2008-2009								45,000	45,000	45,000
2009-2010								45,000	45,000	45,000
2010-2011							100,063	100,063	100,063	100,063
2011-2012					37,500	45,000	45,000	45,000	45,000	45,000
2012-2013				45,000	30,839	30,839	30,839	30,839	30,839	30,839
2013-2014			90,000	63,040	63,040	63,040	63,040	63,040	63,040	
2014-2015										
2015-2016										
2016-2017	45,000	90,000	90,000	90,000	90,000	90,000				
2017-2018			45,000	45,000	45,000					
2018-2019		135,000	180,000	180,000						
2019-2020	45,000									
2020-2021										
2021-2022	45,000									

Reported Loss Development Factors:

	12-24 Months	24-36 Months	36-48 Months	48-60 Months	60-72 Months	72-84 Months	84-96 Months	96-108 Months	108-120 Months	120-132 Months
2001-2002										
2002-2003										
2003-2004										
2004-2005										
2005-2006										
2006-2007										1.000
2007-2008										
2008-2009								1.000	1.000	1.000
2009-2010							1.000	1.000	1.000	1.000
2010-2011						1.000	1.000	1.000	1.000	1.000
2011-2012					1.200	1.000	1.000	1.000	1.000	1.000
2012-2013				0.685	1.000	1.000	1.000	1.000	1.000	
2013-2014			0.700	1.000	1.000	1.000	1.000	1.000		
2014-2015										
2015-2016										
2016-2017	2.000	1.000	1.000	1.000	1.000					
2017-2018			1.000	1.000						
2018-2019		1.333	1.000							
2019-2020										
2020-2021										

	12-24 Months	24-36 Months	36-48 Months	48-60 Months	60-72 Months	72-84 Months	84-96 Months	96-108 Months	108-120 Months	120-132 Months
Average	2.000	1.167	0.925	0.921	1.050	1.000	1.000	1.000	1.000	1.000
Averages										
3-yr			1.000					1.000	1.000	1.000
4-yr								1.000	1.000	1.000
Comparative										
Factors	2.662	1.498	1.144	1.040	1.019	1.006	1.002	1.000	1.000	1.000
Prior	2.664	1.498	1.145	1.044	1.018	1.006	1.002	1.000	1.000	1.000
Selected	2.662	1.498	1.144	1.040	1.019	1.006	1.002	1.000	1.000	1.000
Cumulated	4.874	1.831	1.222	1.068	1.027	1.008	1.002	1.000	1.000	1.000



Trindel Insurance Fund - Medical Malpractice  
Reported between \$5,000 and \$50,000 Loss Development

Accident Year	<u>Losses Reported as of:</u>										
	132 Months	144 Months	156 Months	168 Months	180 Months	192 Months	204 Months	216 Months	228 Months	240 Months	252 Months
2001-2002					78,036	78,036	78,036	78,036	78,036	78,036	78,036
2002-2003				68,126	68,126	68,126	68,126	68,126	68,126	68,126	68,126
2003-2004			45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	
2004-2005											
2005-2006	67,808	67,808	67,808	67,808	67,808	67,808	67,808	67,808			
2006-2007	4,680	4,680	4,680	4,680	4,680	4,680	4,680				
2007-2008											
2008-2009	45,000	45,000	45,000	45,000							
2009-2010	45,000	45,000	45,000								
2010-2011	100,063	100,063									
2011-2012	45,000										
2012-2013											
2013-2014											
2014-2015											
2015-2016											
2016-2017											
2017-2018											
2018-2019											
2019-2020											
2020-2021											
2021-2022											

Reported Loss Development Factors:

	132-144 Months	144-156 Months	156-168 Months	168-180 Months	180-192 Months	192-204 Months	204-216 Months	216-228 Months	228-240 Months	240-252 Months	252-Ult. Months
2001-2002					1.000	1.000	1.000	1.000	1.000	1.000	1.000
2002-2003				1.000	1.000	1.000	1.000	1.000	1.000		
2003-2004			1.000	1.000	1.000	1.000	1.000	1.000			
2004-2005											
2005-2006	1.000	1.000	1.000	1.000	1.000	1.000					
2006-2007	1.000	1.000	1.000	1.000	1.000						
2007-2008											
2008-2009	1.000	1.000	1.000								
2009-2010	1.000	1.000									
2010-2011	1.000										
2011-2012											
2012-2013											
2013-2014											
2014-2015											
2015-2016											
2016-2017											
2017-2018											
2018-2019											
2019-2020											
2020-2021											

	132-144 Months	144-156 Months	156-168 Months	168-180 Months	180-192 Months	192-204 Months	204-216 Months	216-228 Months	228-240 Months	240-252 Months	252-Ult. Months
Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Averages											
3-yr	1.000							1.000			
4-yr											
Comparative											
Factors	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Prior	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulated	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Trindel Insurance Fund - Medical Malpractice

Paid Loss Development

Accident Year (A)	Limited Paid Losses as of 6/30/22 (B)	Paid Loss Development Factor (C)	Ultimate Limited Losses (D)	Program Paid Losses of 6/30/22 (E)	Paid Loss Development Factor (F)	Ultimate Program Losses (G)
Prior	\$92,877	1.000	\$92,877	\$92,877	1.000	\$92,877
2002-2003	10,000	1.000	10,000	10,000	1.000	10,000
2003-2004	6,873	1.001	6,880	6,873	1.001	6,880
2004-2005	0	1.001	0	0	1.001	0
2005-2006	10,000	1.002	10,020	10,000	1.002	10,020
2006-2007	5,000	1.002	5,010	5,000	1.002	5,010
2007-2008	0	1.003	0	0	1.003	0
2008-2009	5,000	1.004	5,020	5,000	1.004	5,020
2009-2010	5,000	1.005	5,025	5,000	1.005	5,025
2010-2011	15,000	1.006	15,090	15,000	1.006	15,090
2011-2012	5,000	1.008	5,040	5,000	1.008	5,040
2012-2013	5,000	1.010	5,050	5,000	1.010	5,050
2013-2014	11,898	1.015	12,076	11,898	1.015	12,076
2014-2015	0	1.024	0	0	1.024	0
2015-2016	0	1.040	0	0	1.040	0
2016-2017	11,970	1.071	12,820	11,970	1.071	12,820
2017-2018	5,000	1.122	5,610	5,000	1.122	5,610
2018-2019	15,000	1.241	18,615	15,000	1.241	18,615
2019-2020	1,139	1.802	2,052	1,139	1.802	2,052
2020-2021	4,189	5.330	22,327	4,189	7.182	30,085
2021-2022	0	76.107	0	0	38.203	0
Totals	\$208,946		\$233,512	\$208,946		\$241,270

Notes:

- (A) Years are 7/1 to 6/30.
- (B) Provided by the Fund. These losses exclude amounts over \$5,000 per occurrence.
- (C) From MM - Appendix B, Page 2.
- (D) (B) x (C). These estimated losses exclude amounts over \$5,000 per occurrence.
- (E) Losses capped at the Fund's SIR. Amounts are provided by the Fund.
- (F) Derived from factors on MM - Appendix B, Page 4.
- (G) (E) x (F).

This method tends to understate ultimate losses for the most recent several years because the large losses for those years generally have not yet emerged at the time of our review.

This exhibit shows the calculation of estimated ultimate losses for each year based on paid losses as reported by the claims administrator. These losses tend to "develop" or change from period to period as more information becomes available about the cases. This development tends to follow quantifiable patterns over time.

Trindel Insurance Fund - Medical Malpractice  
Paid Loss Development

Accident Year	<u>Limited Losses Paid as of:</u>									
	12 Months	24 Months	36 Months	48 Months	60 Months	72 Months	84 Months	96 Months	108 Months	120 Months
2001-2002										
2002-2003										
2003-2004										
2004-2005										
2005-2006										
2006-2007										
2007-2008										5,000
2008-2009								5,000	5,000	5,000
2009-2010							5,000	5,000	5,000	5,000
2010-2011						15,000	15,000	15,000	15,000	15,000
2011-2012					5,000	5,000	5,000	5,000	5,000	5,000
2012-2013				5,000	5,000	5,000	5,000	5,000	5,000	5,000
2013-2014			9,366	11,898	11,898	11,898	11,898	11,898	11,898	
2014-2015										
2015-2016										
2016-2017	120	6,970	11,970	11,970	11,970	11,970				
2017-2018			5,000	5,000	5,000					
2018-2019		15,000	15,000	15,000						
2019-2020	590	1,139	1,139							
2020-2021		4,189								
2021-2022										

Paid Loss Development Factors:

	12-24 Months	24-36 Months	36-48 Months	48-60 Months	60-72 Months	72-84 Months	84-96 Months	96-108 Months	108-120 Months	120-132 Months
2001-2002										
2002-2003										
2003-2004										
2004-2005										
2005-2006										
2006-2007										1.000
2007-2008										
2008-2009								1.000	1.000	1.000
2009-2010							1.000	1.000	1.000	1.000
2010-2011						1.000	1.000	1.000	1.000	1.000
2011-2012					1.000	1.000	1.000	1.000	1.000	1.000
2012-2013				1.000	1.000	1.000	1.000	1.000	1.000	
2013-2014			1.270	1.000	1.000	1.000	1.000	1.000		
2014-2015										
2015-2016										
2016-2017	58.083	1.717	1.000	1.000	1.000					
2017-2018			1.000	1.000						
2018-2019		1.000	1.000							
2019-2020	1.931	1.000								
2020-2021										

	12-24 Months	24-36 Months	36-48 Months	48-60 Months	60-72 Months	72-84 Months	84-96 Months	96-108 Months	108-120 Months	120-132 Months
Average	30.007	1.239	1.068	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Averages										
3-yr			1.000					1.000	1.000	1.000
4-yr								1.000	1.000	1.000
Comparative										
Factors	14.279	2.958	1.452	1.106	1.048	1.030	1.016	1.009	1.005	1.002
Prior	14.349	2.960	1.447	1.101	1.046	1.029	1.015	1.009	1.004	1.002
Selected	14.279	2.958	1.452	1.106	1.048	1.030	1.016	1.009	1.005	1.002
Cumulated	76.107	5.330	1.802	1.241	1.122	1.071	1.040	1.024	1.015	1.010

Trindel Insurance Fund - Medical Malpractice  
Paid Loss Development

Accident Year	<u>Limited Losses Paid as of:</u>										
	132 Months	144 Months	156 Months	168 Months	180 Months	192 Months	204 Months	216 Months	228 Months	240 Months	252 Months
2001-2002					15,000	15,000	15,000	15,000	15,000	15,000	2,160,005
2002-2003				10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
2003-2004			6,873	6,873	6,873	6,873	6,873	6,873	6,873	6,873	
2004-2005											
2005-2006	10,000	10,000	10,000	10,000	10,000	10,000	10,000				
2006-2007	5,000	5,000	5,000	5,000	5,000	5,000					
2007-2008											
2008-2009	5,000	5,000	5,000	5,000							
2009-2010	5,000	5,000	5,000								
2010-2011	15,000	15,000									
2011-2012	5,000										
2012-2013											
2013-2014											
2014-2015											
2015-2016											
2016-2017											
2017-2018											
2018-2019											
2019-2020											
2020-2021											
2021-2022											

Paid Loss Development Factors:

	132-144 Months	144-156 Months	156-168 Months	168-180 Months	180-192 Months	192-204 Months	204-216 Months	216-228 Months	228-240 Months	240-252 Months	252-Ult. Months
2001-2002					1.000	1.000	1.000	1.000	1.000	144.000	
2002-2003				1.000	1.000	1.000	1.000	1.000	1.000		
2003-2004			1.000	1.000	1.000	1.000	1.000	1.000			
2004-2005											
2005-2006	1.000	1.000	1.000	1.000	1.000	1.000					
2006-2007	1.000	1.000	1.000	1.000	1.000						
2007-2008											
2008-2009	1.000	1.000	1.000								
2009-2010	1.000	1.000									
2010-2011	1.000										
2011-2012											
2012-2013											
2013-2014											
2014-2015											
2015-2016											
2016-2017											
2017-2018											
2018-2019											
2019-2020											
2020-2021											

	132-144 Months	144-156 Months	156-168 Months	168-180 Months	180-192 Months	192-204 Months	204-216 Months	216-228 Months	228-240 Months	240-252 Months	252-Ult. Months
Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	144.000	
Averages											
3-yr	1.000							1.000			
4-yr											
Comparative											
Factors	1.002	1.001	1.001	1.001	1.001	1.000	1.001	1.000	1.001	1.000	1.000
Prior	1.001	1.002	1.001	1.000	1.001	1.001	1.000	1.000	1.001	1.000	1.000
Selected	1.002	1.001	1.001	1.001	1.001	1.000	1.001	1.000	1.001	1.000	1.000
Cumulated	1.008	1.006	1.005	1.004	1.003	1.002	1.002	1.001	1.001	1.000	1.000

Trindel Insurance Fund - Medical Malpractice  
Paid between \$5,000 and \$50,000 Loss Development

Accident Year	<u>Losses Paid as of:</u>									
	12 Months	24 Months	36 Months	48 Months	60 Months	72 Months	84 Months	96 Months	108 Months	120 Months
2001-2002										
2002-2003										
2003-2004										
2004-2005										
2005-2006										
2006-2007										4,680
2007-2008										
2008-2009								45,000	45,000	45,000
2009-2010								45,000	45,000	45,000
2010-2011							100,063	100,063	100,063	100,063
2011-2012					21,319	45,000	45,000	45,000	45,000	45,000
2012-2013				13,666	30,839	30,839	30,839	30,839	30,839	30,839
2013-2014			16,527	56,488	63,040	63,040	63,040	63,040	63,040	
2014-2015										
2015-2016										
2016-2017		45,000	83,654	90,000	90,000	90,000				
2017-2018			12,488	45,000	45,000					
2018-2019		76,299	135,000	135,000						
2019-2020										
2020-2021										
2021-2022										

Paid Loss Development Factors:

	12-24 Months	24-36 Months	36-48 Months	48-60 Months	60-72 Months	72-84 Months	84-96 Months	96-108 Months	108-120 Months	120-132 Months
2001-2002										
2002-2003										
2003-2004										
2004-2005										
2005-2006										
2006-2007										1.000
2007-2008										
2008-2009								1.000	1.000	1.000
2009-2010							1.000	1.000	1.000	1.000
2010-2011						1.000	1.000	1.000	1.000	1.000
2011-2012					2.111	1.000	1.000	1.000	1.000	1.000
2012-2013				2.257	1.000	1.000	1.000	1.000	1.000	
2013-2014			3.418	1.116	1.000	1.000	1.000	1.000		
2014-2015										
2015-2016										
2016-2017		1.859	1.076	1.000	1.000					
2017-2018			3.603	1.000						
2018-2019		1.769	1.000							
2019-2020										
2020-2021										

	12-24 Months	24-36 Months	36-48 Months	48-60 Months	60-72 Months	72-84 Months	84-96 Months	96-108 Months	108-120 Months	120-132 Months
Average		1.814	2.274	1.343	1.278	1.000	1.000	1.000	1.000	1.000
Averages										
3-yr			1.168					1.000	1.000	1.000
4-yr								1.000	1.000	1.000
Comparative										
Factors	4.257	2.789	1.777	1.316	1.113	1.057	1.021	1.005	1.003	1.003
Prior	4.260	2.774	1.771	1.273	1.085	1.064	1.024	1.005	1.003	1.003
Selected	4.257	2.789	1.777	1.316	1.113	1.057	1.021	1.005	1.003	1.003
Cumulated	33.732	7.924	2.841	1.599	1.215	1.092	1.033	1.012	1.007	1.004

Trindel Insurance Fund - Medical Malpractice  
Paid between \$5,000 and \$50,000 Loss Development

Accident Year	<u>Losses Paid as of:</u>											
	132 Months	144 Months	156 Months	168 Months	180 Months	192 Months	204 Months	216 Months	228 Months	240 Months	252 Months	
2001-2002					78,036	78,036	78,036	78,036	78,036	78,036	78,036	78,036
2002-2003				68,126	68,126	68,126	68,126	68,126	68,126	68,126	68,126	
2003-2004			45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000		
2004-2005												
2005-2006	67,808	67,808	67,808	67,808	67,808	67,808	67,808	67,808				
2006-2007	4,680	4,680	4,680	4,680	4,680	4,680	4,680					
2007-2008												
2008-2009	45,000	45,000	45,000	45,000								
2009-2010	45,000	45,000	45,000									
2010-2011	100,063	100,063										
2011-2012	45,000											
2012-2013												
2013-2014												
2014-2015												
2015-2016												
2016-2017												
2017-2018												
2018-2019												
2019-2020												
2020-2021												
2021-2022												

Paid Loss Development Factors:

	132-144 Months	144-156 Months	156-168 Months	168-180 Months	180-192 Months	192-204 Months	204-216 Months	216-228 Months	228-240 Months	240-252 Months	252-Ult. Months
2001-2002					1.000	1.000	1.000	1.000	1.000	1.000	1.000
2002-2003				1.000	1.000	1.000	1.000	1.000	1.000		
2003-2004			1.000	1.000	1.000	1.000	1.000	1.000			
2004-2005											
2005-2006	1.000	1.000	1.000	1.000	1.000	1.000					
2006-2007	1.000	1.000	1.000	1.000	1.000						
2007-2008											
2008-2009	1.000	1.000	1.000								
2009-2010	1.000	1.000									
2010-2011	1.000										
2011-2012											
2012-2013											
2013-2014											
2014-2015											
2015-2016											
2016-2017											
2017-2018											
2018-2019											
2019-2020											
2020-2021											

	132-144 Months	144-156 Months	156-168 Months	168-180 Months	180-192 Months	192-204 Months	204-216 Months	216-228 Months	228-240 Months	240-252 Months	252-Ult. Months
Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Averages											
3-yr	1.000							1.000			
4-yr											
Comparative											
Factors	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Prior	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulated	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

## Trindel Insurance Fund - Medical Malpractice

Exposure and Development Method  
Based on Reported Losses

Accident Year	OBE (A)	Reported Losses as of 6/30/22 (B)	Loss Development Factor (C)	Percentage of Losses Yet to Be Reported (D)	Program Rate (E)	Incurred but not Reported (IBNR) (F)	Ultimate Program Losses (G)
2011-2012	\$169	\$5,000	1.000	0.000	\$30	\$0	\$5,000
2012-2013	159	5,000	1.000	0.000	31	0	5,000
2013-2014	166	11,898	1.000	0.000	72	0	11,898
2014-2015	172	0	1.001	0.001	82	14	14
2015-2016	160	0	1.002	0.002	83	27	27
2016-2017	165	11,970	1.011	0.011	73	132	12,102
2017-2018	167	5,000	1.022	0.022	30	110	5,110
2018-2019	166	20,000	1.051	0.049	120	976	20,976
2019-2020	167	1,139	1.140	0.123	12	246	1,385
2020-2021	178	4,189	1.730	0.422	372	27,943	32,132
2021-2022	181	25,000	4.431	0.774	737	103,249	128,249
Totals	1,850	\$89,196				\$132,697	\$221,893

## Notes:

- (A) From MM - Appendix L, Column (C).
- (B) Provided by the Fund. These losses exclude amounts incurred above the Fund's SIR for each year.
- (C) From MM - Appendix A, Page 1, Column (F).
- (D)  $1 - 1 / (C)$ .
- (E) From MM - Appendix C, Page 3, Column (H).
- (F)  $(A) \times (D) \times (E)$ .
- (G)  $(B) + (F)$ .

This exhibit shows the calculation of ultimate losses based on the assumption that there is an underlying relationship between losses and exposure that changes in regular ways over time. The method relies on the premise that the losses that are currently unreported will cost what this relationship would suggest.

## Trindel Insurance Fund - Medical Malpractice

Exposure and Development Method  
Based on Paid Losses

Accident Year	OBE (A)	Paid Losses as of 6/30/22 (B)	Loss Development Factor (C)	Percentage of Losses Yet to Be Paid (D)	Program Rate (E)	Incurred but not Paid (F)	Ultimate Program Losses (G)
2011-2012	\$169	\$5,000	1.008	0.008	\$30	\$41	\$5,041
2012-2013	159	5,000	1.010	0.010	31	49	5,049
2013-2014	166	11,898	1.015	0.015	72	179	12,077
2014-2015	172	0	1.024	0.023	82	324	324
2015-2016	160	0	1.040	0.038	83	505	505
2016-2017	165	11,970	1.071	0.066	73	795	12,765
2017-2018	167	5,000	1.122	0.109	30	546	5,546
2018-2019	166	15,000	1.241	0.194	120	3,864	18,864
2019-2020	167	1,139	1.802	0.445	12	892	2,031
2020-2021	178	4,189	7.182	0.861	372	57,012	61,201
2021-2022	181	0	38.203	0.974	737	129,929	129,929
Totals	1,850	\$59,196				\$194,136	\$253,332

## Notes:

- (A) From MM - Appendix L, Column (C).
- (B) Provided by the Fund. These losses exclude amounts paid above the Fund's SIR for each year.
- (C) From MM - Appendix B, Page 1, Column (F).
- (D)  $1 - 1 / (C)$ .
- (E) From MM - Appendix C, Page 3, Column (H).
- (F)  $(A) \times (D) \times (E)$ .
- (G)  $(B) + (F)$ .

This exhibit shows the calculation of ultimate losses based on the assumption that there is an underlying relationship between losses and exposure that changes in regular ways over time. The method relies on the premise that the losses that are currently unpaid will cost what this relationship would suggest.



Trindel Insurance Fund - Medical Malpractice

Exposure and Development Method

Accident Year	OBE (A)	Ultimate Limited Losses (B)	Trend Factor (C)	Trended Limited Losses (D)	Trended Limited Loss Rate (E)	Limited Loss Rate (F)	Factor to SIR (G)	Program Loss Rate (H)
2011-2012	\$169	\$5,000	1.043	\$5,215	\$31	\$30	1.000	\$30
2012-2013	159	5,000	1.040	5,200	33	31	1.000	31
2013-2014	166	11,898	1.036	12,326	74	72	1.000	72
2014-2015	172	0	1.032	0		82	1.000	82
2015-2016	160	0	1.028	0		83	1.000	83
2016-2017	165	12,000	1.024	12,288	74	73	1.000	73
2017-2018	167	5,000	1.020	5,100	31	30	1.000	30
2018-2019	166	20,000	1.016	20,320	122	120	1.000	120
2019-2020	167	2,000	1.012	2,024	12	12	1.000	12
2020-2021	178	14,000	1.008	14,112	79	79	4.710	372
2021-2022	181	28,000	1.004	28,112	155	155	4.758	737
Total/Avg	1,850	\$102,898		\$104,697	\$69			
16/17-20/21	511	53,000		53,844	64			
17/18-21/22	859	69,000		69,668	81			
				Selected Limited Rate:	\$85			
				Prior:	\$88			

Notes:

- (A) From MM - Appendix L, Column (C).
- (B) Selected average of results from Appendices A and B.
- (C) From MM - Appendix E, Page 1, Column (B).
- (D) (B) x (C).
- (E) (D) / (A).
- (F) Selected Limited Rate / (C). For 2016-2017 and prior (B) / (A).
- (G) Based on a Burr distribution, a mathematical model of claim sizes.
- (H) (F) x (G).

This exhibit shows the calculation of the underlying historical relationship between losses and exposure that is needed to apply the estimation methods shown on pages 1 and 2 of this Appendix.

Trindel Insurance Fund - Medical Malpractice

Frequency and Severity Method

Accident Year	Ultimate Program Severity (A)	Adjusted Ultimate Claims (B)	Ultimate Program Losses (C)
Prior	\$348	267	\$92,916
2002-2003	833	12	9,996
2003-2004	491	14	6,874
2004-2005	1,174	11	12,914
2005-2006	833	12	9,996
2006-2007	1,667	3	5,001
2007-2008	1,283	2	2,566
2008-2009	5,000	1	5,000
2009-2010	2,500	2	5,000
2010-2011	3,000	5	15,000
2011-2012	1,667	3	5,001
2012-2013	1,250	4	5,000
2013-2014	1,983	6	11,898
2014-2015	1,579	2	3,158
2015-2016	1,625	4	6,500
2016-2017	1,333	9	11,997
2017-2018	1,724	4	6,896
2018-2019	1,776	9	15,984
2019-2020	1,830	4	7,320
2020-2021	8,879	6	53,274
2021-2022	9,239	11	101,629
Total		391	\$393,920

Notes:

- (A) From MM - Appendix D, Page 2, Column (H).
- (B) From MM - Appendix D, Page 2, Column (B).
- (C) (A) x (B).

This exhibit shows the calculation of the estimated ultimate losses for each year based on the observed average frequency and severity of claims.

Trindel Insurance Fund - Medical Malpractice

Frequency and Severity Method

Accident Year	Ultimate Limited Losses (A)	Adjusted Ultimate Claims (B)	Ultimate Limited Severity (C)	Trend Factor (D)	Trended Limited Severity (E)	Limited Severity (F)	Factor to SIR (G)	Program Severity (H)
Prior	\$92,877	267	\$348	1.862	\$648	\$348	1.000	\$348
2002-2003	10,000	12	833	1.808	1,506	833	1.000	833
2003-2004	6,873	14	491	1.755	862	491	1.000	491
2004-2005	0	11	0	1.704		1,174	1.000	1,174
2005-2006	10,000	12	833	1.654	1,378	833	1.000	833
2006-2007	5,000	3	1,667	1.606	2,677	1,667	1.000	1,667
2007-2008	0	2	0	1.559		1,283	1.000	1,283
2008-2009	5,000	1	5,000	1.513	7,565	5,000	1.000	5,000
2009-2010	5,000	2	2,500	1.469	3,673	2,500	1.000	2,500
2010-2011	15,000	5	3,000	1.426	4,278	3,000	1.000	3,000
2011-2012	5,000	3	1,667	1.385	2,309	1,667	1.000	1,667
2012-2013	5,000	4	1,250	1.345	1,681	1,250	1.000	1,250
2013-2014	11,898	6	1,983	1.306	2,590	1,983	1.000	1,983
2014-2015	0	2	0	1.267		1,579	1.000	1,579
2015-2016	0	4	0	1.231		1,625	1.000	1,625
2016-2017	12,000	9	1,333	1.195	1,593	1,333	1.000	1,333
2017-2018	5,000	4	1,250	1.160	1,450	1,724	1.000	1,724
2018-2019	20,000	9	2,222	1.126	2,502	1,776	1.000	1,776
2019-2020	2,000	4	500	1.093	547	1,830	1.000	1,830
2020-2021	13,000	6	2,167	1.061	2,299	1,885	4.710	8,879
2021-2022	26,000	11	2,364	1.030	2,435	1,942	4.758	9,239

Average Limited Severity: \$2,353  
Average 16/17-20/21 Limited Severity: 1,678  
Average 17/18-21/22 Limited Severity: 1,847

Selected Limited Severity: \$2,000  
Prior: \$1,900

Notes:

- (A) Selected average of results from Appendices A, B, and C.
- (B) MM - Appendix D, Page 3, Column (C).
- (C) (A) / (B).
- (D) From MM - Appendix E, Page 1, Column (J).
- (E) (C) x (D).
- (F) Selected Limited Severity / (D).
- (G) Based on a Burr distribution, a mathematical model of claim sizes.
- (H) (F) x (G).

This exhibit shows the calculation of the historical average cost per claim, or severity. The observed average severity is used in the method shown on page 1 of this Appendix.

Trindel Insurance Fund - Medical Malpractice

Frequency and Severity Method  
Projection of Ultimate Claims

Accident Year	Reported Claim Development (A)	Closed Claim Development (B)	Selected Ultimate Claims (C)	OBE (D)	Claim Frequency (E)	Trend Factor (F)	Trended Claim Frequency (G)
Prior	267	268	267	0		0.589	
2002-2003	12	12	12	0		0.604	
2003-2004	14	14	14	0		0.619	
2004-2005	11	11	11	0		0.635	
2005-2006	12	12	12	0		0.652	
2006-2007	3	3	3	0		0.668	
2007-2008	2	2	2	0		0.685	
2008-2009	1	1	1	0		0.702	
2009-2010	2	2	2	0		0.721	
2010-2011	5	5	5	0		0.739	
2011-2012	3	3	3	169	0.018	0.758	0.014
2012-2013	4	4	4	159	0.025	0.778	0.019
2013-2014	6	6	6	166	0.036	0.797	0.029
2014-2015	2	2	2	172	0.012	0.818	0.010
2015-2016	4	5	4	160	0.025	0.838	0.021
2016-2017	9	10	9	165	0.055	0.860	0.047
2017-2018	4	4	4	167	0.024	0.881	0.021
2018-2019	9	6	9	166	0.054	0.904	0.049
2019-2020	4	12	4	167	0.024	0.927	0.022
2020-2021	6	21	6	178	0.034	0.950	0.032
2021-2022	11	0	11	181	0.061	0.975	0.059
Total	391	403	391	1,850			0.030
18/19-20/21	19	39	19	511			0.034
19/20-21/22	21	33	21	526			0.038
						(H) Selected Frequency:	0.041
						Prior:	0.050
Program Year:				2022-2023	2023-2024		
(I) Trend Factor:				1.000	0.975		
(J) Selected Frequency:				0.041	0.040		
(K) Est. OBE:				210	210		
(L) Ultimate Claims:				9	8		

Notes:

- (A) From MM - Appendix D, Page 4, (C).
- (B) From MM - Appendix D, Page 5, (C).
- (C) Selected from (A) and (B).
- (D) From MM - Appendix L, Column (C).
- (E) (C) / (D).
- (F) From MM - Appendix E, Page 1, Column (H).
- (G) (E) x (F).
- (H) The selected frequency of 0.041 is based on (G).
- (I) From MM - Appendix E, Page 1, Column (H).
- (J) (H) x (I).
- (K) From MM - Appendix L, Column (C).
- (L) (J) x (K).

This exhibit summarizes the estimated numbers of claims and shows the estimated frequencies per OBE.

Trindel Insurance Fund - Medical Malpractice

Frequency and Severity Method  
Reported Claim Count Development

Accident Year	Claims Reported as of 6/30/2022 (A)	Reported Claim Development Factor (B)	Ultimate Claims (C)	Trended Claim Frequency (D)
Prior	267	1.000	267	
2002-2003	12	1.000	12	
2003-2004	14	1.000	14	
2004-2005	11	1.000	11	
2005-2006	12	1.000	12	
2006-2007	3	1.000	3	
2007-2008	2	1.001	2	
2008-2009	1	1.002	1	
2009-2010	2	1.003	2	
2010-2011	5	1.004	5	
2011-2012	3	1.005	3	0.013
2012-2013	4	1.006	4	0.020
2013-2014	6	1.007	6	0.029
2014-2015	2	1.010	2	0.010
2015-2016	4	1.020	4	0.021
2016-2017	9	1.041	9	0.047
2017-2018	4	1.072	4	0.021
2018-2019	8	1.152	9	0.049
2019-2020	3	1.267	4	0.022
2020-2021	3	1.901	6	0.032
2021-2022	3	3.802	11	0.059
Total	378		391	0.030

Notes:

- (A) Provided by the Fund.
- (B) From MM - Appendix D, Page 6.
- (C) (A) x (B).
- (D) (C) / [MM - Appendix D, Page 3, (D)] x [MM - Appendix D, Page 3, (F)].

This exhibit shows the calculation of estimated ultimate claims for each year based on reported claims as provided by the Fund. These numbers of claims tend to "develop" or change from period to period as more claims are filed. This development tends to follow quantifiable patterns over time.

Trindel Insurance Fund - Medical Malpractice

Frequency and Severity Method  
Closed Claim Count Development

Accident Year	Claims Closed as of 6/30/2022 (A)	Closed Claim Development Factor (B)	Ultimate Claims (C)	Trended Claim Frequency (D)
Prior	267	1.002	268	
2002-2003	12	1.003	12	
2003-2004	14	1.004	14	
2004-2005	11	1.005	11	
2005-2006	12	1.006	12	
2006-2007	3	1.007	3	
2007-2008	2	1.009	2	
2008-2009	1	1.012	1	
2009-2010	2	1.017	2	
2010-2011	5	1.022	5	
2011-2012	3	1.027	3	0.013
2012-2013	4	1.038	4	0.020
2013-2014	6	1.053	6	0.029
2014-2015	2	1.106	2	0.010
2015-2016	4	1.172	5	0.026
2016-2017	8	1.266	10	0.052
2017-2018	3	1.481	4	0.021
2018-2019	3	2.073	6	0.033
2019-2020	3	4.146	12	0.067
2020-2021	2	10.365	21	0.112
2021-2022	0	103.650	0	
Total	367		403	0.035

Notes:

- (A) Provided by the Fund.
- (B) From MM - Appendix D, Page 7.
- (C) (A) x (B).
- (D) (C) / [MM - Appendix D, Page 3, (D)] x [MM - Appendix D, Page 3, (F)].

This exhibit shows the calculation of estimated ultimate claims for each year based on closed claims as provided by the Fund. These numbers of closed claims tend to "develop" or change from period to period as more claims are closed. This development tends to follow quantifiable patterns over time.

Trindel Insurance Fund - Medical Malpractice  
Reported Claim Count Development

Accident Year	Claims Reported as of:												
	12 Months	24 Months	36 Months	48 Months	60 Months	72 Months	84 Months	96 Months	108 Months	120 Months	132 Months	144 Months	156 Months
2001-2002													
2002-2003													
2003-2004													14
2004-2005												11	11
2005-2006											12	12	12
2006-2007										3	3	3	3
2007-2008									2	2	2	2	2
2008-2009								1	1	1	1	1	1
2009-2010								2	2	2	2	2	2
2010-2011							5	5	5	5	5	5	
2011-2012					3	3	3	3	3	3	3		
2012-2013				4	4	4	4	4	4	4			
2013-2014			6	6	6	6	6	6	6				
2014-2015		2	2	2	2	2	2	2					
2015-2016	2	4	4	4	4	4	4						
2016-2017	3	7	8	9	9	9							
2017-2018		4	4	4	4								
2018-2019	3	7	8	8									
2019-2020	3	3	3										
2020-2021	2	3											
2021-2022	3												

Reported Claim Count Development Factors:

	12-24 Months	24-36 Months	36-48 Months	48-60 Months	60-72 Months	72-84 Months	84-96 Months	96-108 Months	108-120 Months	120-132 Months	132-144 Months	144-156 Months	156-168 Months
2001-2002													
2002-2003													
2003-2004													1.000
2004-2005												1.000	1.000
2005-2006											1.000	1.000	1.000
2006-2007										1.000	1.000	1.000	1.000
2007-2008									1.000	1.000	1.000	1.000	1.000
2008-2009								1.000	1.000	1.000	1.000	1.000	1.000
2009-2010							1.000	1.000	1.000	1.000	1.000	1.000	
2010-2011						1.000	1.000	1.000	1.000	1.000	1.000		
2011-2012					1.000	1.000	1.000	1.000	1.000	1.000			
2012-2013				1.000	1.000	1.000	1.000	1.000	1.000				
2013-2014			1.000	1.000	1.000	1.000	1.000	1.000					
2014-2015		1.000	1.000	1.000	1.000	1.000	1.000						
2015-2016	2.000	1.000	1.000	1.000	1.000	1.000							
2016-2017	2.333	1.143	1.125	1.000	1.000								
2017-2018		1.000	1.000	1.000									
2018-2019	2.333	1.143	1.000										
2019-2020	1.000	1.000											
2020-2021	1.500												
Average	1.833	1.048	1.021	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Averages													
3-yr	1.625	1.071	1.050	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
4-yr		1.095	1.042	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
PRISM													
Factors	3.899	2.251	1.100	1.075	1.030	1.021	1.010	1.003	1.001	1.001	1.001	1.001	1.001
Prior	2.000	1.500	1.100	1.075	1.030	1.021	1.010	1.003	1.001	1.001	1.001	1.001	1.001
Selected	2.000	1.500	1.100	1.075	1.030	1.021	1.010	1.003	1.001	1.001	1.001	1.001	1.001
Cumulated	3.802	1.901	1.267	1.152	1.072	1.041	1.020	1.010	1.007	1.006	1.005	1.004	1.003

Trindel Insurance Fund - Medical Malpractice  
Closed Claim Development

Accident Year	Claims Closed as of:												
	12 Months	24 Months	36 Months	48 Months	60 Months	72 Months	84 Months	96 Months	108 Months	120 Months	132 Months	144 Months	156 Months
2001-2002													
2002-2003													
2003-2004													14
2004-2005												11	11
2005-2006											12	12	12
2006-2007										3	3	3	3
2007-2008									2	2	2	2	2
2008-2009								1	1	1	1	1	1
2009-2010								2	2	2	2	2	2
2010-2011							5	5	5	5	5	5	5
2011-2012					2	2	2	2	2	3	3		
2012-2013				3	4	4	4	4	4	4			
2013-2014			4	5	6	6	6	6	6				
2014-2015		1	1	2	2	2	2	2					
2015-2016		1	3	4	4	4	4						
2016-2017		3	6	7	7	8							
2017-2018		1	3	3	3								
2018-2019		1	2	3									
2019-2020		3	3										
2020-2021		2											
2021-2022													

Closed Claim Count Development Factors:

	12-24 Months	24-36 Months	36-48 Months	48-60 Months	60-72 Months	72-84 Months	84-96 Months	96-108 Months	108-120 Months	120-132 Months	132-144 Months	144-156 Months	156-168 Months
2001-2002													
2002-2003													
2003-2004													1.000
2004-2005												1.000	1.000
2005-2006											1.000	1.000	1.000
2006-2007										1.000	1.000	1.000	1.000
2007-2008									1.000	1.000	1.000	1.000	1.000
2008-2009								1.000	1.000	1.000	1.000	1.000	1.000
2009-2010							1.000	1.000	1.000	1.000	1.000	1.000	1.000
2010-2011						1.000	1.000	1.000	1.000	1.000	1.000		
2011-2012					1.000	1.000	1.000	1.000	1.500	1.000			
2012-2013				1.333	1.000	1.000	1.000	1.000	1.000				
2013-2014			1.250	1.200	1.000	1.000	1.000	1.000					
2014-2015		1.000	2.000	1.000	1.000	1.000	1.000						
2015-2016		3.000	1.333	1.000	1.000	1.000							
2016-2017		2.000	1.167	1.000	1.143								
2017-2018		3.000	1.000	1.000									
2018-2019		2.000	1.500										
2019-2020		1.000											
2020-2021													

	12-24 Months	24-36 Months	36-48 Months	48-60 Months	60-72 Months	72-84 Months	84-96 Months	96-108 Months	108-120 Months	120-132 Months	132-144 Months	144-156 Months	156-168 Months
Average		2.000	1.375	1.089	1.024	1.000	1.000	1.000	1.083	1.000	1.000	1.000	1.000
Averages													
3-yr		1.600	1.182	1.000	1.077	1.000	1.000	1.000	1.091	1.000	1.000	1.000	1.000
4-yr		1.750	1.214	1.000	1.053	1.000	1.000	1.000	1.077	1.000	1.000	1.000	1.000
PRISM													
Factors	10.000	3.750	2.500	1.400	1.170	1.080	1.060	1.050	1.014	1.011	1.005	1.005	1.005
Prior	10.000	2.500	2.000	1.400	1.170	1.080	1.060	1.050	1.014	1.011	1.005	1.005	1.005
Selected	10.000	2.500	2.000	1.400	1.170	1.080	1.060	1.050	1.014	1.011	1.005	1.005	1.005
Cumulated	103.650	10.365	4.146	2.073	1.481	1.266	1.172	1.106	1.053	1.038	1.027	1.022	1.017



Trindel Insurance Fund - Medical Malpractice

Loss Trend Factors

Accident Year	Benefit Level Factor (A)	Factor to 2022-2023 Loss Rate Level (B)	Factor to 2023-2024 Loss Rate Level (C)	Factor to 2024-2025 Loss Rate Level (D)	Factor to 2025-2026 Loss Rate Level (E)	Factor to 2022-2023 Frequency Level (F)	Factor to 2023-2024 Frequency Level (G)	Factor to 2024-2025 Frequency Level (H)	Factor to 2025-2026 Frequency Level (I)	Factor to 2022-2023 Severity Level (J)
Prior	1.000	1.083	1.087	1.092	1.096	0.589	0.574	0.560	0.546	1.862
2002-2003	1.000	1.079	1.083	1.088	1.092	0.604	0.589	0.574	0.560	1.808
2003-2004	1.000	1.075	1.079	1.084	1.088	0.619	0.604	0.589	0.574	1.755
2004-2005	1.000	1.071	1.075	1.080	1.084	0.635	0.619	0.604	0.589	1.704
2005-2006	1.000	1.067	1.071	1.076	1.080	0.652	0.635	0.619	0.604	1.654
2006-2007	1.000	1.063	1.067	1.072	1.076	0.668	0.651	0.635	0.619	1.606
2007-2008	1.000	1.059	1.063	1.068	1.072	0.685	0.668	0.651	0.635	1.559
2008-2009	1.000	1.055	1.060	1.064	1.068	0.702	0.685	0.668	0.651	1.513
2009-2010	1.000	1.051	1.056	1.060	1.064	0.721	0.702	0.685	0.668	1.469
2010-2011	1.000	1.047	1.052	1.056	1.060	0.739	0.720	0.703	0.685	1.426
2011-2012	1.000	1.043	1.048	1.052	1.056	0.758	0.739	0.721	0.703	1.385
2012-2013	1.000	1.040	1.044	1.048	1.052	0.778	0.758	0.739	0.721	1.345
2013-2014	1.000	1.036	1.040	1.044	1.048	0.797	0.777	0.758	0.739	1.306
2014-2015	1.000	1.032	1.036	1.040	1.044	0.818	0.797	0.777	0.758	1.267
2015-2016	1.000	1.028	1.032	1.036	1.040	0.838	0.817	0.797	0.777	1.231
2016-2017	1.000	1.024	1.028	1.032	1.036	0.860	0.838	0.817	0.797	1.195
2017-2018	1.000	1.020	1.024	1.028	1.032	0.881	0.859	0.838	0.817	1.160
2018-2019	1.000	1.016	1.020	1.024	1.028	0.904	0.881	0.859	0.838	1.126
2019-2020	1.000	1.012	1.016	1.020	1.024	0.927	0.903	0.881	0.859	1.093
2020-2021	1.000	1.008	1.012	1.016	1.020	0.950	0.926	0.904	0.881	1.061
2021-2022	1.000	1.004	1.008	1.012	1.016	0.975	0.951	0.927	0.904	1.030
2022-2023	1.000	1.000	1.004	1.008	1.012	1.000	0.975	0.951	0.927	1.000
2023-2024	1.000	--	1.000	1.004	1.008	--	1.000	0.975	0.951	--
2024-2025	1.000	--	--	1.000	1.004	--	--	1.000	0.975	--
2025-2026	1.000	--	--	--	1.000	--	--	--	1.000	--

Notes:

- (A) No benefit level adjustment applied.
- (B) - (E) (A) adjusted for a 0.4% annual loss rate trend.
- (F) - (I) (A) adjusted for a -2.5% annual frequency trend.
- (J) (A) adjusted for a 3.0% annual severity trend.

This exhibit shows the calculation of the ways in which we expect claims costs to have changed over the past twenty years due to changes in inflation.

Trindel Insurance Fund - Medical Malpractice

Residual Trend Factors

Accident Year	Initial Estimate of Ultimate Limited Losses (A)	Ultimate Reported Claims (B)	BLF (C)	Adjusted Limited Severity (D)	OBE (E)	Ultimate Frequency (F)
Prior	\$92,877	267	1.000	348	0	
2002-2003	10,000	12	1.000	833	0	
2003-2004	6,873	14	1.000	491	0	
2004-2005	0	11	1.000	0	0	
2005-2006	10,000	12	1.000	833	0	
2006-2007	5,000	3	1.000	1,667	0	
2007-2008	0	2	1.000	0	0	
2008-2009	5,000	1	1.000	5,000	0	
2009-2010	5,000	2	1.000	2,500	0	
2010-2011	15,000	5	1.000	3,000	0	
2011-2012	5,000	3	1.000	1,667	169	178
2012-2013	5,000	4	1.000	1,250	159	252
2013-2014	11,898	6	1.000	1,983	166	361
2014-2015	0	2	1.000	0	172	116
2015-2016	0	4	1.000	0	160	250
2016-2017	12,000	9	1.000	1,333	165	545
2017-2018	5,000	4	1.000	1,250	167	240
2018-2019	20,000	9	1.000	2,222	166	542
2019-2020	2,000	4	1.000	500	167	240
2020-2021	14,000	6	1.000	2,333	178	337
2021-2022	28,000	11	1.000	2,545	181	608

	<u>Severity Trend Factors</u>	<u>Frequency Trend Factors</u>
Latest 5 x 2021-2022	1.021	0.908
Prior	1.030	0.975
Default	1.030	0.975
Selected Residual Trend	1.030	0.975

Notes:

- (A) Selected average of results from MM - Appendix A and MM - Appendix B.
- (B) MM - Appendix D, Page 3, Column (C).
- (C) MM - Appendix E, Page 1, (A).
- (D) (A) x (C) / (B).
- (E) From MM - Appendix L, Column (C).
- (F) (B) / (E) x 10,000.

Trindel Insurance Fund - Medical Malpractice

Payment and Reserve Forecast

<u>Accident Year</u>	<u>As of 6/30/2022</u>	<u>Calendar Period</u>	
		<u>7/1/2022 to 6/30/2023</u>	<u>7/1/2023 to 6/30/2024</u>
Prior			
Ultimate Loss	\$119,750	\$119,750	\$119,750
Paid in Calendar Period	-	0	0
Paid to Date	119,750	119,750	119,750
Outstanding Liability	0	0	0
2006-2007			
Ultimate Loss	\$5,000	\$5,000	\$5,000
Paid in Calendar Period	-	0	0
Paid to Date	5,000	5,000	5,000
Outstanding Liability	0	0	0
2007-2008			
Ultimate Loss			
Paid in Calendar Period	-	0	0
Paid to Date	0	0	0
Outstanding Liability	0	0	0
2008-2009			
Ultimate Loss	\$5,000	\$5,000	\$5,000
Paid in Calendar Period	-	0	0
Paid to Date	5,000	5,000	5,000
Outstanding Liability	0	0	0
2009-2010			
Ultimate Loss	\$5,000	\$5,000	\$5,000
Paid in Calendar Period	-	0	0
Paid to Date	5,000	5,000	5,000
Outstanding Liability	0	0	0
2010-2011			
Ultimate Loss	\$15,000	\$15,000	\$15,000
Paid in Calendar Period	-	0	0
Paid to Date	15,000	15,000	15,000
Outstanding Liability	0	0	0
2011-2012			
Ultimate Loss	\$5,000	\$5,000	\$5,000
Paid in Calendar Period	-	0	0
Paid to Date	5,000	5,000	5,000
Outstanding Liability	0	0	0
2012-2013			
Ultimate Loss	\$5,000	\$5,000	\$5,000
Paid in Calendar Period	-	0	0
Paid to Date	5,000	5,000	5,000
Outstanding Liability	0	0	0

Trindel Insurance Fund - Medical Malpractice

Payment and Reserve Forecast

<u>Accident Year</u>	<u>As of 6/30/2022</u>	<u>Calendar Period</u>	
		<u>7/1/2022 to 6/30/2023</u>	<u>7/1/2023 to 6/30/2024</u>
2013-2014			
Ultimate Loss	\$11,898	\$11,898	\$11,898
Paid in Calendar Period	-	0	0
Paid to Date	11,898	11,898	11,898
Outstanding Liability	0	0	0
2014-2015			
Ultimate Loss			
Paid in Calendar Period	-	0	0
Paid to Date	0	0	0
Outstanding Liability	0	0	0
2015-2016			
Ultimate Loss			
Paid in Calendar Period	-	0	0
Paid to Date	0	0	0
Outstanding Liability	0	0	0
2016-2017			
Ultimate Loss	\$12,000	\$12,000	\$12,000
Paid in Calendar Period	-	13	7
Paid to Date	11,970	11,983	11,990
Outstanding Liability	30	17	10
2017-2018			
Ultimate Loss	\$5,000	\$5,000	\$5,000
Paid in Calendar Period	-	0	0
Paid to Date	5,000	5,000	5,000
Outstanding Liability	0	0	0
2018-2019			
Ultimate Loss	\$20,000	\$20,000	\$20,000
Paid in Calendar Period	-	2,200	1,092
Paid to Date	15,000	17,200	18,292
Outstanding Liability	5,000	2,800	1,708
2019-2020			
Ultimate Loss	\$2,000	\$2,000	\$2,000
Paid in Calendar Period	-	486	165
Paid to Date	1,139	1,625	1,790
Outstanding Liability	861	375	210
2020-2021			
Ultimate Loss	\$33,000	\$33,000	\$33,000
Paid in Calendar Period	-	13,916	8,401
Paid to Date	4,189	18,105	26,506
Outstanding Liability	28,811	14,895	6,494

Trindel Insurance Fund - Medical Malpractice

Payment and Reserve Forecast

<u>Accident Year</u>	<u>As of 6/30/2022</u>	<u>Calendar Period</u>	
		<u>7/1/2022 to 6/30/2023</u>	<u>7/1/2023 to 6/30/2024</u>
2021-2022			
Ultimate Loss	\$118,000	\$118,000	\$118,000
Paid in Calendar Period	-	13,688	50,383
Paid to Date	0	13,688	64,071
Outstanding Liability	118,000	104,312	53,929
2022-2023			
Ultimate Loss	-	\$86,000	\$86,000
Paid in Calendar Period	-	2,236	9,717
Paid to Date	-	2,236	11,953
Outstanding Liability	-	83,764	74,047
2023-2024			
Ultimate Loss	-	-	\$87,000
Paid in Calendar Period	-	-	2,262
Paid to Date	-	-	2,262
Outstanding Liability	-	-	84,738
Totals			
Ultimate Loss	\$361,648	\$447,648	\$534,648
Paid in Calendar Period	-	32,539	72,027
Paid to Date	208,946	241,485	313,512
Outstanding Liability	152,702	206,163	221,136
Total Outstanding ULAE	0	0	0
Outstanding Liability plus ULAE	152,702	206,163	221,136

Notes appear on the next page.

Trindel Insurance Fund - Medical Malpractice

Payment and Reserve Forecast

Notes to previous page:

- Accident Year is associated with date of loss. Calendar Period is associated with date of transaction. For example, for the losses which occurred during 2020-2021, \$13,916 is expected to be paid between 7/1/22 and 6/30/23, \$18,105 will have been paid by 6/30/23, and the reserve for remaining payments on these claims should be \$14,895.
- Ultimate Losses for each accident year are from MM - Exhibit 4, Page 1.
- Paid in Calendar Period is a proportion of the Outstanding Liability from the previous calendar period. These proportions are derived from the paid loss development pattern selected in Appendix B. For example, \$8,401 = \$14,895 x 56.4%.
- Paid to Date is Paid in Calendar Period plus Paid to Date from previous calendar period. For example, \$26,506 = \$8,401 + \$18,105.
- Outstanding Liability is Ultimate Loss minus Paid to Date. For example, \$14,895 = \$33,000 - \$18,105.

This exhibit shows the calculation of the liability for outstanding claims as of the date of evaluation, the end of the current fiscal year, and the end of the coming fiscal year. It also shows the expected claims payout during the remainder of the current fiscal year and the coming fiscal year. Refer to the Totals at the end of the exhibit for the balance sheet information. The top parts of the exhibit show information for each program year.

## Trindel Insurance Fund - Medical Malpractice

## Short- and Long-Term Liabilities

		<u>Expected</u>	<u>Discounted</u>
<u>Liabilities as of 6/30/22:</u>			
<u>Current (Short Term)</u>	Loss and ALAE:	\$30,000	\$30,000
	ULAE:	0	0
	Short-Term Loss and LAE:	<u>\$30,000</u>	<u>\$30,000</u>
<u>Non-Current (Long Term)</u>	Loss and ALAE:	\$123,000	\$123,000
	ULAE:	0	0
	Long-Term Loss and LAE:	<u>\$123,000</u>	<u>\$123,000</u>
<u>Total Liability</u>	Loss and ALAE:	\$153,000	\$153,000
	ULAE:	0	0
	Total Loss and LAE:	<u>\$153,000</u>	<u>\$153,000</u>
<u>Liabilities as of 6/30/23:</u>			
<u>Current (Short Term)</u>	Loss and ALAE:	\$70,000	\$70,000
	ULAE:	0	0
	Short-Term Loss and LAE:	<u>\$70,000</u>	<u>\$70,000</u>
<u>Non-Current (Long Term)</u>	Loss and ALAE:	\$137,000	\$137,000
	ULAE:	0	0
	Long-Term Loss and LAE:	<u>\$137,000</u>	<u>\$137,000</u>
<u>Total Liability</u>	Loss and ALAE:	\$207,000	\$207,000
	ULAE:	0	0
	Total Loss and LAE:	<u>\$207,000</u>	<u>\$207,000</u>

## Discounted with a Margin for Contingencies

		70%	75%	80%	85%	90%
		<u>Confidence</u>	<u>Confidence</u>	<u>Confidence</u>	<u>Confidence</u>	<u>Confidence</u>
<u>Liabilities as of 6/30/22:</u>						
<u>Current (Short Term)</u>	Loss and ALAE:	\$34,000	\$36,000	\$39,000	\$41,000	\$45,000
	ULAE:	0	0	0	0	0
	Short-Term Loss and LAE:	<u>\$34,000</u>	<u>\$36,000</u>	<u>\$39,000</u>	<u>\$41,000</u>	<u>\$45,000</u>
<u>Non-Current (Long Term)</u>	Loss and ALAE:	\$141,000	\$149,000	\$158,000	\$170,000	\$185,000
	ULAE:	0	0	0	0	0
	Long-Term Loss and LAE:	<u>\$141,000</u>	<u>\$149,000</u>	<u>\$158,000</u>	<u>\$170,000</u>	<u>\$185,000</u>
<u>Total Liability</u>	Loss and ALAE:	\$175,000	\$185,000	\$197,000	\$211,000	\$230,000
	ULAE:	0	0	0	0	0
	Total Loss and LAE:	<u>\$175,000</u>	<u>\$185,000</u>	<u>\$197,000</u>	<u>\$211,000</u>	<u>\$230,000</u>
<u>Liabilities as of 6/30/23:</u>						
<u>Current (Short Term)</u>	Loss and ALAE:	\$80,000	\$85,000	\$90,000	\$96,000	\$105,000
	ULAE:	0	0	0	0	0
	Short-Term Loss and LAE:	<u>\$80,000</u>	<u>\$85,000</u>	<u>\$90,000</u>	<u>\$96,000</u>	<u>\$105,000</u>
<u>Non-Current (Long Term)</u>	Loss and ALAE:	\$157,000	\$165,000	\$176,000	\$189,000	\$206,000
	ULAE:	0	0	0	0	0
	Long-Term Loss and LAE:	<u>\$157,000</u>	<u>\$165,000</u>	<u>\$176,000</u>	<u>\$189,000</u>	<u>\$206,000</u>
<u>Total Liability</u>	Loss and ALAE:	\$237,000	\$250,000	\$266,000	\$285,000	\$311,000
	ULAE:	0	0	0	0	0
	Total Loss and LAE:	<u>\$237,000</u>	<u>\$250,000</u>	<u>\$266,000</u>	<u>\$285,000</u>	<u>\$311,000</u>

Note Current (short term) liabilities are the portion of the total estimated liability shown on MM - Appendix F that is expected to be paid out within the coming year. Totals may vary from MM - Exhibit 1, due to rounding.

Trindel Insurance Fund - Medical Malpractice  
Discount Factors to be Applied to Overall Reserves

Accident Year	Full Value of Reserve at 6/30/22 (A)	Discount Factor (B)	Discounted Reserve at 6/30/22 (C)	Full Value of Reserve at 6/30/23 (D)	Discount Factor (E)	Discounted Reserve at 6/30/23 (F)
2016-2017	\$30	1.000	\$30	\$17	1.000	\$17
2017-2018	0	1.000	0	0	1.000	0
2018-2019	5,000	1.000	5,000	2,800	1.000	2,800
2019-2020	861	1.000	861	375	1.000	375
2020-2021	28,811	1.000	28,811	14,895	1.000	14,895
2021-2022	118,000	1.000	118,000	104,312	1.000	104,312
2022-2023	0			83,764	1.000	83,764
Totals	\$152,702		\$152,702	\$206,163		\$206,163

(G) Discount Factor at 6/30/22 for Overall Reserve: 1.000  
(H) Discount Factor at 6/30/23 for Overall Reserve: 1.000

Notes:

- (A) From MM - Appendix F, Outstanding Liability at 6/30/22.
- (B) Based on MM - Appendix H, Page 2, Column (E).
- (C) (A) x (B).
- (D) From MM - Appendix F, Outstanding Liability at 6/30/23.
- (E) Based on MM - Appendix H, Page 2, Column (E).
- (F) (D) x (E).
- (G) Total of (C) / Total of (A).
- (H) Total of (F) / Total of (D).

This exhibit shows the expected impact of anticipated investment income on the liability for outstanding claims at the date of evaluation and the end of the current fiscal year. For example, if the discount factor in item (G) is 1.000, the discounted liability for outstanding claims is 100.0% of the full value.



Trindel Insurance Fund - Medical Malpractice

Calculation of Discount Factors

Payment Year (A)	Payment Pattern (B)	Return on Investment (C)	Discounted Reserves (D)	Undiscounted Reserves (E)	Discount Factor (F)
22	0.0%	0.0%	0.000	0.000	1.000
21	0.0%	0.0%	0.000	0.000	1.000
20	0.0%	0.0%	0.000	0.000	1.000
19	0.0%	0.0%	0.000	0.000	1.000
18	0.0%	0.0%	0.000	0.000	1.000
17	0.0%	0.0%	0.000	0.000	1.000
16	0.1%	0.0%	0.001	0.001	1.000
15	0.0%	0.0%	0.001	0.001	1.000
14	0.0%	0.0%	0.001	0.001	1.000
13	0.0%	0.0%	0.001	0.001	1.000
12	0.1%	0.0%	0.002	0.002	1.000
11	0.3%	0.0%	0.005	0.005	1.000
10	0.4%	0.0%	0.009	0.009	1.000
9	0.5%	0.0%	0.014	0.014	1.000
8	1.9%	0.0%	0.033	0.033	1.000
7	4.8%	0.0%	0.081	0.081	1.000
6	8.2%	0.0%	0.162	0.162	1.000
5	17.5%	0.0%	0.337	0.337	1.000
4	26.9%	0.0%	0.606	0.606	1.000
3	25.5%	0.0%	0.861	0.861	1.000
2	11.3%	0.0%	0.974	0.974	1.000
1	2.6%	0.0%	1.000	1.000	1.000
(G) Discount Factor for Future Funding:				2022-2023	1.000
				2023-2024	1.000

Notes:

- (A) This is the year of payment relative to the accident year. For example, year 7 refers to payments made in the seventh year after the inception of the accident year. We assume that payments are made at midyear.
- (B) Percent of ultimate loss paid this year. This payment pattern is based on the paid loss development pattern selected in MM - Appendix B, Page 2.
- (C) Assumed Investment Income Rates.
- (D) Discounted Reserves at the beginning of this year is next year's Discounted Reserves discounted one year plus this year's payments discounted six months. For example, in year 2, 97.4% = [86.1% / 1.000] + [11.3% / (1.000)].
- (E) Summation of future (B) values. This is the percent of ultimate loss unpaid at the beginning of the year.
- (F) (D) / (E).
- (G) (F) at year 1, with interest accumulated for six months. We assume that the required funding is deposited at the middle of the first year.

This exhibit shows the calculation of the effect of anticipated investment income on future claims costs. Thus, if the discount factor in item (F) is 1.00, on a discounted basis, \$1.00 must be budgeted for every \$1 that will actually be paid on claims that will be incurred in the next fiscal year.

## Trindel Insurance Fund - Medical Malpractice

## Confidence Level Table

Probability	Projected Losses	Outstanding Losses
95%	2.158	1.705
90%	1.810	1.502
85%	1.602	1.378
80%	1.446	1.285
75%	1.322	1.210
70%	1.216	1.146
65%	1.124	1.090
60%	1.040	1.038
55%	0.963	0.991
50%	0.891	0.945
45%	0.823	0.902
40%	0.756	0.859
35%	0.690	0.816
30%	0.624	0.773
25%	0.557	0.728

To read table: For the above retention, there is a 90% chance that final loss settlements will be less than 1.810 times the average expected amount of losses.

This exhibit shows the loads that must be applied to bring estimated losses at the expected level to the various indicated confidence levels.

## Trindel Insurance Fund - Medical Malpractice

## Program History

Policy Year Start Date	Policy Year End Date	Policy Year	Self-Insured Retention	
			Per Occurrence	Aggregate
10/1/1981	9/30/2002	Prior	\$5,000	(none)
10/1/2002	9/30/2003	2002-2003	5,000	(none)
10/1/2003	9/30/2004	2003-2004	5,000	(none)
10/1/2004	9/30/2005	2004-2005	5,000	(none)
10/1/2005	9/30/2006	2005-2006	5,000	(none)
10/1/2006	9/30/2007	2006-2007	5,000	(none)
10/1/2007	9/30/2008	2007-2008	5,000	(none)
10/1/2008	9/30/2009	2008-2009	5,000	(none)
10/1/2009	9/30/2010	2009-2010	5,000	(none)
10/1/2010	9/30/2011	2010-2011	5,000	(none)
10/1/2011	9/30/2012	2011-2012	5,000	(none)
10/1/2012	9/30/2013	2012-2013	5,000	(none)
10/1/2013	9/30/2014	2013-2014	5,000	(none)
10/1/2014	9/30/2015	2014-2015	5,000	(none)
10/1/2015	9/30/2016	2015-2016	5,000	(none)
10/1/2016	9/30/2017	2016-2017	5,000	(none)
10/1/2017	9/30/2018	2017-2018	5,000	(none)
10/1/2018	9/30/2019	2018-2019	5,000	(none)
10/1/2019	9/30/2020	2019-2020	5,000	(none)
10/1/2020	9/30/2021	2020-2021	25,000	(none)
10/1/2021	9/30/2022	2021-2022	25,000	(none)
10/1/2022	9/30/2023	2022-2023	25,000	(none)
10/1/2023	9/30/2024	2023-2024	25,000	(none)

Third Party Claims Administrator	Begin Date	End Date
Risk Management Services of California		Current

This exhibit summarizes some of the key facts about the history of the program.

Trindel Insurance Fund - Medical Malpractice

Incurred Losses as of 6/30/22

Accident Year (A)	Unlimited Incurred (B)	Additions to Losses (C)	Subtractions from Losses (D)	Adjusted Incurred (E)	Incurred Over SIR (F)	Incurred Over \$5,000 (G)	Incurred Capped at \$5,000 (H)	Incurred \$5,000 to SIR Layer (I)	Incurred Capped at SIR (J)	Incurred Capped at SIR & Aggregate (K)
Prior	1,038,095	\$0	\$40,000	\$998,095	\$905,219	\$905,219	\$92,877	\$0	\$92,877	\$92,877
2002-2003	90,282	0	0	90,282	80,282	80,282	10,000	0	10,000	10,000
2003-2004	525,399	0	0	525,399	518,526	518,526	6,873	0	6,873	6,873
2004-2005	0	0	0	0	0	0	0	0	0	0
2005-2006	102,875	0	0	102,875	92,875	92,875	10,000	0	10,000	10,000
2006-2007	9,680	0	0	9,680	4,680	4,680	5,000	0	5,000	5,000
2007-2008	0	0	0	0	0	0	0	0	0	0
2008-2009	85,361	0	0	85,361	80,361	80,361	5,000	0	5,000	5,000
2009-2010	977,271	0	0	977,271	972,271	972,271	5,000	0	5,000	5,000
2010-2011	1,686,431	0	0	1,686,431	1,671,431	1,671,431	15,000	0	15,000	15,000
2011-2012	649,346	0	0	649,346	644,346	644,346	5,000	0	5,000	5,000
2012-2013	35,839	0	0	35,839	30,839	30,839	5,000	0	5,000	5,000
2013-2014	145,046	0	0	145,046	133,148	133,148	11,898	0	11,898	11,898
2014-2015	0	0	0	0	0	0	0	0	0	0
2015-2016	0	0	0	0	0	0	0	0	0	0
2016-2017	796,428	0	0	796,428	784,458	784,458	11,970	0	11,970	11,970
2017-2018	800,000	0	0	800,000	795,000	795,000	5,000	0	5,000	5,000
2018-2019	3,300,000	0	0	3,300,000	3,280,000	3,280,000	20,000	0	20,000	20,000
2019-2020	1,139	0	0	1,139	0	0	1,139	0	1,139	1,139
2020-2021	4,189	0	0	4,189	0	0	4,189	0	4,189	4,189
2021-2022	50,000	0	0	50,000	25,000	45,000	5,000	20,000	25,000	25,000
2022-2023	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>\$10,297,382</b>	<b>\$0</b>	<b>\$40,000</b>	<b>\$10,257,382</b>	<b>\$10,018,435</b>	<b>\$10,038,435</b>	<b>\$218,946</b>	<b>\$20,000</b>	<b>\$238,946</b>	<b>\$238,946</b>

Notes:

- (A) Years are 7/1 to 6/30.
- (B) Provided by the Fund.
- (C)
- (D) Removed duplicate claims with DOL of 7/2/1991.0
- (E) (B) + (C) - (D).
- (F) Sum of incurred losses in excess of SIR.
- (G) Sum of incurred losses in excess of \$5,000.
- (H) (E) - (G).
- (I) (G) - (F).
- (J) (E) - (F).
- (K) Minimum of (J) and the aggregate stop loss. See MM - Appendix J.

Trindel Insurance Fund - Medical Malpractice

Paid Losses as of 6/30/22

Accident Year (A)	Unlimited Paid (B)	Additions to Losses (C)	Subtractions from Losses (D)	Adjusted Paid (E)	Paid Over SIR (F)	Paid Over \$5,000 (G)	Paid Capped at \$5,000 (H)	Paid \$5,000 to SIR Layer (I)	Paid Capped at SIR (J)	Paid Capped at SIR & Aggregate (K)
Prior	\$1,038,095	\$0	\$40,000	\$998,095	\$905,219	\$905,219	\$92,877	\$0	\$92,877	\$92,877
2002-2003	90,282	0	0	90,282	80,282	80,282	10,000	0	10,000	10,000
2003-2004	525,399	0	0	525,399	518,526	518,526	6,873	0	6,873	6,873
2004-2005	0	0	0	0	0	0	0	0	0	0
2005-2006	102,875	0	0	102,875	92,875	92,875	10,000	0	10,000	10,000
2006-2007	9,680	0	0	9,680	4,680	4,680	5,000	0	5,000	5,000
2007-2008	0	0	0	0	0	0	0	0	0	0
2008-2009	85,361	0	0	85,361	80,361	80,361	5,000	0	5,000	5,000
2009-2010	977,271	0	0	977,271	972,271	972,271	5,000	0	5,000	5,000
2010-2011	1,686,431	0	0	1,686,431	1,671,431	1,671,431	15,000	0	15,000	15,000
2011-2012	649,346	0	0	649,346	644,346	644,346	5,000	0	5,000	5,000
2012-2013	35,839	0	0	35,839	30,839	30,839	5,000	0	5,000	5,000
2013-2014	145,046	0	0	145,046	133,148	133,148	11,898	0	11,898	11,898
2014-2015	0	0	0	0	0	0	0	0	0	0
2015-2016	0	0	0	0	0	0	0	0	0	0
2016-2017	796,428	0	0	796,428	784,458	784,458	11,970	0	11,970	11,970
2017-2018	235,323	0	0	235,323	230,323	230,323	5,000	0	5,000	5,000
2018-2019	1,216,416	0	0	1,216,416	1,201,416	1,201,416	15,000	0	15,000	15,000
2019-2020	1,139	0	0	1,139	0	0	1,139	0	1,139	1,139
2020-2021	4,189	0	0	4,189	0	0	4,189	0	4,189	4,189
2021-2022	0	0	0	0	0	0	0	0	0	0
2022-2023	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>\$7,599,121</b>	<b>\$0</b>	<b>\$40,000</b>	<b>\$7,559,121</b>	<b>\$7,350,174</b>	<b>\$7,350,174</b>	<b>\$208,946</b>	<b>\$0</b>	<b>\$208,946</b>	<b>\$208,946</b>

Notes:

- (A) Years are 7/1 to 6/30.
- (B) Provided by the Fund.
- (C)
- (D) Removed duplicate claims with DOL of 7/2/1991.0
- (E) (B) + (C) - (D).
- (F) Sum of paid losses in excess of SIR.
- (G) Sum of paid losses in excess of \$5,000.
- (H) (E) - (G).
- (I) (G) - (F).
- (J) (E) - (F).
- (K) Minimum of (J) and the aggregate stop loss. See MM - Appendix J.

Trindel Insurance Fund - Medical Malpractice

Case Reserves as of 6/30/22

Accident Year (A)	Unlimited Reserves (B)	Additions to Losses (C)	Subtractions from Losses (D)	Adjusted Reserves (E)	Reserves Over SIR (F)	Reserves Over \$5,000 (G)	Reserves Capped at \$5,000 (H)	Reserves \$5,000 to SIR Layer (I)	Reserves Capped at SIR (J)	Reserves Capped at SIR & Aggregate (K)
Prior	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2002-2003	0	0	0	0	0	0	0	0	0	0
2003-2004	0	0	0	0	0	0	0	0	0	0
2004-2005	0	0	0	0	0	0	0	0	0	0
2005-2006	0	0	0	0	0	0	0	0	0	0
2006-2007	0	0	0	0	0	0	0	0	0	0
2007-2008	0	0	0	0	0	0	0	0	0	0
2008-2009	0	0	0	0	0	0	0	0	0	0
2009-2010	0	0	0	0	0	0	0	0	0	0
2010-2011	0	0	0	0	0	0	0	0	0	0
2011-2012	0	0	0	0	0	0	0	0	0	0
2012-2013	0	0	0	0	0	0	0	0	0	0
2013-2014	0	0	0	0	0	0	0	0	0	0
2014-2015	0	0	0	0	0	0	0	0	0	0
2015-2016	0	0	0	0	0	0	0	0	0	0
2016-2017	0	0	0	0	0	0	0	0	0	0
2017-2018	564,677	0	0	564,677	564,677	564,677	0	0	0	0
2018-2019	2,083,584	0	0	2,083,584	2,078,584	2,078,584	5,000	0	5,000	5,000
2019-2020	0	0	0	0	0	0	0	0	0	0
2020-2021	0	0	0	0	0	0	0	0	0	0
2021-2022	50,000	0	0	50,000	25,000	45,000	5,000	20,000	25,000	25,000
2022-2023	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>\$2,698,261</b>	<b>\$0</b>	<b>\$0</b>	<b>\$2,698,261</b>	<b>\$2,668,261</b>	<b>\$2,688,261</b>	<b>\$10,000</b>	<b>\$20,000</b>	<b>\$30,000</b>	<b>\$30,000</b>

Notes:

- (A) Years are 7/1 to 6/30.
- (B) MM - Appendix K, Page 1, Column (B) - MM - Appendix K, Page 2, Column (B).
- (C) MM - Appendix K, Page 1, Column (C) - MM - Appendix K, Page 2, Column (C).
- (D) MM - Appendix K, Page 1, Column (D) - MM - Appendix K, Page 2, Column (D).
- (E) (B) + (C) - (D).
- (F) Sum of case reserves in excess of SIR.
- (G) Sum of case reserves in excess of \$5,000.
- (H) (E) - (G).
- (I) (G) - (F).
- (J) (E) - (F).
- (K) Minimum of (J) and the aggregate stop loss. See MM - Appendix J.

Trindel Insurance Fund - Medical Malpractice

Claim Counts as of 6/30/22

Accident Year (A)	Reported Claims (B)	Additions to Reported Claims (C)	Subtractions from Reported Claims (D)	Adjusted Reported Claims (E)	Closed Claims (F)	Additions to Closed Claims (G)	Subtractions from Closed Claims (H)	Adjusted Closed Claims (I)	Open Claims (J)	Adjusted Open Claims (K)
Prior	287	0	20	267	287	0	20	267	0	0
2002-2003	12	0	0	12	12	0	0	12	0	0
2003-2004	14	0	0	14	14	0	0	14	0	0
2004-2005	11	0	0	11	11	0	0	11	0	0
2005-2006	12	0	0	12	12	0	0	12	0	0
2006-2007	3	0	0	3	3	0	0	3	0	0
2007-2008	2	0	0	2	2	0	0	2	0	0
2008-2009	1	0	0	1	1	0	0	1	0	0
2009-2010	2	0	0	2	2	0	0	2	0	0
2010-2011	5	0	0	5	5	0	0	5	0	0
2011-2012	3	0	0	3	3	0	0	3	0	0
2012-2013	4	0	0	4	4	0	0	4	0	0
2013-2014	6	0	0	6	6	0	0	6	0	0
2014-2015	2	0	0	2	2	0	0	2	0	0
2015-2016	4	0	0	4	4	0	0	4	0	0
2016-2017	9	0	0	9	8	0	0	8	1	1
2017-2018	4	0	0	4	3	0	0	3	1	1
2018-2019	8	0	0	8	3	0	0	3	5	5
2019-2020	3	0	0	3	3	0	0	3	0	0
2020-2021	3	0	0	3	2	0	0	2	1	1
2021-2022	3	0	0	3	0	0	0	0	3	3
2022-2023	0	0	0	0	0	0	0	0	0	0
Total	398	0	20	378	387	0	20	367	11	11

Notes:

- (A) Years are 7/1 to 6/30.
- (B) Provided by the Fund.
- (C)
- (D) Removed duplicate claims with DOL of 7/2/1991.0
- (E) (B) + (C) - (D).
- (F) Provided by the Fund.
- (G)
- (H)
- (I) (F) + (G) - (H).
- (J) (B) - (F).
- (K) (E) - (I).

## Trindel Insurance Fund - Medical Malpractice

## Exposure Measures

Accident Year	OBE (A)	Inflation Trend Factor (B)	OBE (C)
2013-2014	166	1.000	166
2014-2015	172	1.000	172
2015-2016	160	1.000	160
2016-2017	165	1.000	165
2017-2018	167	1.000	167
2018-2019	166	1.000	166
2019-2020	167	1.000	167
2020-2021	178	1.000	178
2021-2022	181	1.000	181
2022-2023	210	1.000	210
2023-2024	210	1.000	210

## Notes:

- (A) Provided by the Fund.
- (B) N/A.
- (C) (A) x (B).





# Bickmore — Actuarial

## Actuarial Review of the Self-Insured Property Program

*Outstanding Liabilities as of June 30, 2022 and June 30, 2023  
Forecast for Program Year 2023-24*

*Presented to*  
**Trindel Insurance Fund**

November 2, 2022



## SCOPE AND SIGNATURE

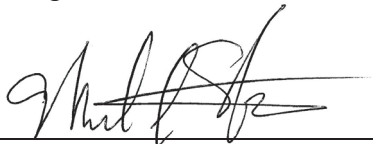
Trindel Insurance Fund (“the Fund”) has engaged Bickmore Actuarial to conduct an actuarial review of unpaid loss and loss adjustment expenses for claims that occurred on or before June 30, 2022 for its self-insured property program utilizing data valued as of June 30, 2022. The Fund also seeks guidance on the appropriate funding level for claims to be incurred during the upcoming program year.

The specific objectives of the study are:

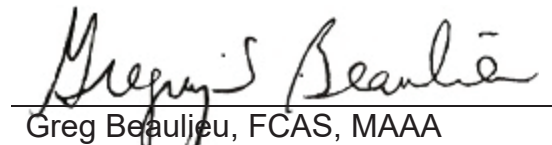
1. Estimate the Fund’s net liability for outstanding claims as of June 30, 2022 and June 30, 2023. Liabilities net of reinsurance are presented on an undiscounted basis, without reflection of investment income. The net liabilities are also presented at the expected level (i.e. without a risk margin) and with risk margins, which are quantified via confidence levels. The net liabilities include provisions for loss, allocated loss adjustment expense (ALAE), and unallocated loss adjustment expense (ULAE). ALAE and ULAE are defined in the Glossary section of this report.
2. Project ultimate claims costs for the 2022-23 program year. Similar to the liability projections, the ultimate program year costs are presented on an undiscounted basis. Projections with and without risk margins are also included.
3. Provide a statement of compliance with Governmental Accounting Standards Board Statement #10.

We appreciate the opportunity to be of service to the Fund in preparing this report. Please feel free to call Mike Harrington at (916) 244-1162 or Greg Beaulieu at (916) 290-4632 with any questions you may have concerning this report.

Mike Harrington and Greg Beaulieu meet the Casualty Actuarial Society continuing education requirements and the American Academy of Actuaries’ qualification standards to sign Statements of Actuarial Opinion.

A handwritten signature in black ink, appearing to read "Mike Harrington", written over a horizontal line.

Mike Harrington, FCAS, MAAA  
President and Principal

A handwritten signature in black ink, appearing to read "Greg Beaulieu", written over a horizontal line.

Greg Beaulieu, FCAS, MAAA  
Senior Actuarial Manager

A handwritten signature in black ink, appearing to read "Mary Ann Case", written over a horizontal line.

Mary Ann Case, PSM  
Senior Actuarial Analyst

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## EXECUTIVE SUMMARY

### Net Claim Liabilities

The following tables present our conclusions regarding the Fund's net claim liabilities.

Undiscounted Loss & LAE Claim Liabilities  
As of June 30, 2022, Net of Reinsurance

Dollars (\$000s)	Expected <sup>1</sup>	← Confidence Level →				
		70%	75%	80%	85%	90%
Loss & ALAE	\$202	\$231	\$244	\$258	\$277	\$301
Claims Admin. (ULAE)	<u>13</u>	<u>15</u>	<u>16</u>	<u>17</u>	<u>18</u>	<u>20</u>
<b>Total Loss &amp; LAE</b>	<b>\$215</b>	<b>\$246</b>	<b>\$259</b>	<b>\$275</b>	<b>\$295</b>	<b>\$321</b>
Assets <sup>2</sup>	890	890	890	890	890	890
Surplus/(Deficit)	674	643	630	614	595	569
<hr style="border-top: 1px dashed black;"/>						
Short Term <sup>3</sup>	\$185	\$212	\$223	\$237	\$254	\$276
Long Term <sup>3</sup>	30	34	36	38	41	45

Undiscounted Loss & LAE Claim Liabilities  
As of June 30, 2023, Net of Reinsurance

Dollars (\$000s)	Expected <sup>1</sup>	← Confidence Level →				
		70%	75%	80%	85%	90%
Loss & ALAE	\$225	\$257	\$271	\$288	\$308	\$335
Claims Admin. (ULAE)	<u>22</u>	<u>25</u>	<u>26</u>	<u>28</u>	<u>30</u>	<u>32</u>
<b>Total Loss &amp; LAE</b>	<b>\$247</b>	<b>\$282</b>	<b>\$297</b>	<b>\$315</b>	<b>\$338</b>	<b>\$367</b>
Assets <sup>2</sup>	1,146	1,146	1,146	1,146	1,146	1,146
Surplus/(Deficit)	899	864	848	830	808	778
<hr style="border-top: 1px dashed black;"/>						
Short Term <sup>3</sup>	\$212	\$242	\$255	\$271	\$290	\$315
Long Term <sup>3</sup>	35	40	42	45	48	52

<sup>1</sup> Expected values represent the "best actuarial" or "central" estimate.

<sup>2</sup> Assets as of June 30, 2022 were provided by the Fund. Assets as of June 30, 2023 were estimated.

<sup>3</sup> Short-term liabilities are projected to be paid within 12 months of the accounting date. Long-term liabilities are projected to be paid after 12 months.

The following graph displays the comparison of the program's net claim liabilities and assets as of June 30, 2022 as shown on the prior page.

**Loss & LAE Claim Liabilities and Assets  
As of June 30, 2022, Net of Reinsurance  
(\$000s)**



We generally recommend that entities maintain funding at the 75% - 85% confidence level. However, we understand that each entity is unique, and that proper funding levels can vary based on issues such as the organization's risk tolerance, financial circumstances, and priorities.

**Statement of Compliance with GASB #10**

The outstanding liabilities presented in this section that include claims administration costs comply with the requirements promulgated by GASB #10.

## Funding Projections

The following table present our estimates of ultimate costs for the upcoming program year.

Projected Undiscounted Ultimate Costs  
Fiscal Year 2023-24, Net of Reinsurance<sup>1</sup>

Dollars (\$000s)	Expected <sup>2</sup>	← Confidence Level →				
		70%	75%	80%	85%	90%
Loss & ALAE	\$550	\$637	\$679	\$727	\$787	\$868
Claims Admin. (ULAE)	<u>43</u>	<u>50</u>	<u>53</u>	<u>57</u>	<u>62</u>	<u>68</u>
<b>Total Loss &amp; LAE</b>	<b>\$593</b>	<b>\$687</b>	<b>\$732</b>	<b>\$784</b>	<b>\$849</b>	<b>\$936</b>
<u>Other Expense<sup>3</sup></u>	<u>1,030</u>	<u>1,030</u>	<u>1,030</u>	<u>1,030</u>	<u>1,030</u>	<u>1,030</u>
<b>Total Cost</b>	<b>\$1,623</b>	<b>\$1,717</b>	<b>\$1,762</b>	<b>\$1,814</b>	<b>\$1,879</b>	<b>\$1,966</b>
Total Funding Rate <sup>4</sup>	\$0.118	\$0.125	\$0.128	\$0.132	\$0.137	\$0.143

- <sup>1</sup> Assuming an SIR of \$25,000 for property claims and \$10,000 for auto claims. Sutter has a retention of \$5,000.
- <sup>2</sup> Expected values represent the “best actuarial” or “central” estimate.
- <sup>3</sup> Other expenses are provided by the Fund and may include excess insurance and general administrative costs.
- <sup>4</sup> Rate is per \$100 of TIV.

## **BACKGROUND**

Trindel Insurance Fund began its self-insured property program on July 1, 1983. There are currently 11 members of the program, including Sutter County which joined on July 1, 2014. The current self-insured retention is \$25,000 for property claims (with the exception of Sutter which is \$5,000), \$10,000 for auto property claims, \$100,000 for bus property claims and equipment over \$1,000,000 and \$500,000 for unscheduled infrastructure. Member counties had historically paid a deductible of \$500 per property claim. We understand that this deductible was increased to \$1,000 per property claim on June 30, 2004.

We have included all of Sutter County's property history in our analysis as it is our understanding that Trindel has assumed the liability for Sutter's tail claims.

Excess coverage is provided by the Public Risk Innovation, Solutions, and Management. Claims administration services are provided internally by the Risk Management Department. Additional background on the program is shown in Appendix K.

## OBSERVATIONS AND ANALYSIS

In this section, we present a comparison to the prior analysis as well as an overview of claims trends that we have observed. The prior report for the Fund was dated November 18, 2021 and relied on data evaluated as of June 30, 2021. The current analysis relies on data evaluated as of June 30, 2022.

### Comparison of Actual versus Expected Activity

The following tables describe how paid and reported losses have emerged between the two points in time referenced above. We also compare how our projected ultimate loss & ALAE amounts have changed between these two points in time.

Actual Versus Expected Incurred Loss & ALAE<sup>1</sup>  
Prior vs. Current Reports  
(\$000s)

Fiscal Year	Expected Emergence	Actual Emergence	Actual Minus Expected Emergence
2017-18	\$0	(\$11)	(\$11)
2018-19	2	0	(2)
2019-20	3	(34)	(37)
2020-21	26	(13)	(39)
2021-22	414	398	(15)
<b>Total</b>	<b>\$445</b>	<b>\$341</b>	<b>(\$105)</b>

Actual Versus Expected Paid Loss & ALAE<sup>1</sup>  
Prior vs. Current Reports  
(\$000s)

Fiscal Year	Expected Payments	Actual Payments	Actual Minus Expected Payments
2017-18	\$0	(\$11)	(\$11)
2018-19	1	0	(1)
2019-20	26	(2)	(29)
2020-21	87	29	(58)
2021-22	265	257	(8)
<b>Total</b>	<b>\$380</b>	<b>\$274</b>	<b>(\$107)</b>

<sup>1</sup> Loss & ALAE are limited to the Fund's self-insured retentions.



Change in Projected Ultimate Loss & ALAE<sup>1</sup>  
Prior vs. Current Reports  
(\$000s)

Fiscal Year	Prior Ultimate	Current Ultimate	Change in Ultimate
2017-18	\$353	\$342	(\$11)
2018-19	295	294	(2)
2019-20	292	256	(36)
2020-21	288	246	(42)
2021-22	434	425	(10)
<b>Total</b>	<b>\$1,663</b>	<b>\$1,562</b>	<b>(\$101)</b>

<sup>1</sup> Projected ultimate loss & ALAE are limited to the Fund's self-insured retentions, at expected (no risk margin), and not discounted to reflect net present value.

**Comparison of Liabilities: Prior vs. Current Reports**

The table below compares our prior report's estimated liability for outstanding claims by component as of June 30, 2021 to our current report's estimated liability for outstanding claims as of June 30, 2022.

Change in Claims Liabilities  
At Expected (without Risk Margin), Net of Reinsurance

Dollars (\$000s)	Prior Report at 6/30/2021	Current Report at 6/30/2022	Dollar Change	Percent Change
Case Reserves <sup>1</sup>	\$103	\$170	\$67	64.8%
IBNR <sup>2</sup>	39	32	(7)	-17.3%
<u>Claims Administration</u>	<u>13</u>	<u>13</u>	<u>1</u>	<u>4.3%</u>
<b>Total (Undiscounted)</b>	<b>\$154</b>	<b>\$215</b>	<b>\$61</b>	<b>39.4%</b>

<sup>1</sup> Established by the claims administrator.

<sup>2</sup> IBNR: Incurred But Not Reported for development beyond the case reserves.

The table below reconciles our prior report's estimated liability for outstanding claims as of June 30, 2021 to our current report's estimated liability for outstanding claims as of June 30, 2022.

Reconciliation of Claims Liabilities  
At Expected (without Risk Margin), Net of Reinsurance

	Dollars (\$000s)
<b>(A) Prior 6/30/2021 Discounted Loss &amp; LAE Liabilities</b>	<b>\$154</b>
(B) Change in Ultimate Loss & ALAE (AY 2020-21 and Prior)	(91)
(C) Current AY 2021-22 Estimated Ultimate Loss & ALAE	425
(D) Paid Loss & ALAE in 2021-22	(274)
(E) Change in ULAE	0
<b>(F) Current 6/30/2022 Discounted Loss &amp; LAE Liabilities</b>	<b>\$215</b>

**Comparison of Funding Projections: Prior vs. Current Reports**

The following table compares our funding estimate for the 2022-23 year from our prior report to our funding estimate of the 2023-24 year from our current report.

Change in Funding Estimates  
At Expected (without Risk Margin), Net of Reinsurance<sup>1</sup>

Dollars (\$000s)	Prior Report 2022-23	Current Report 2023-24	Dollar Change	Percent Change
Ultimate Loss and ALAE	\$457	\$550	\$93	20.4%
Claims Administration (ULAE)	<u>31</u>	<u>43</u>	<u>12</u>	<u>38.0%</u>
<b>Total Loss &amp; LAE (Undiscounted)</b>	<b>\$488</b>	<b>\$593</b>	<b>\$105</b>	<b>21.5%</b>
Rate (Undiscounted) <sup>3</sup>	\$0.043	\$0.043	\$0.000	0.0%

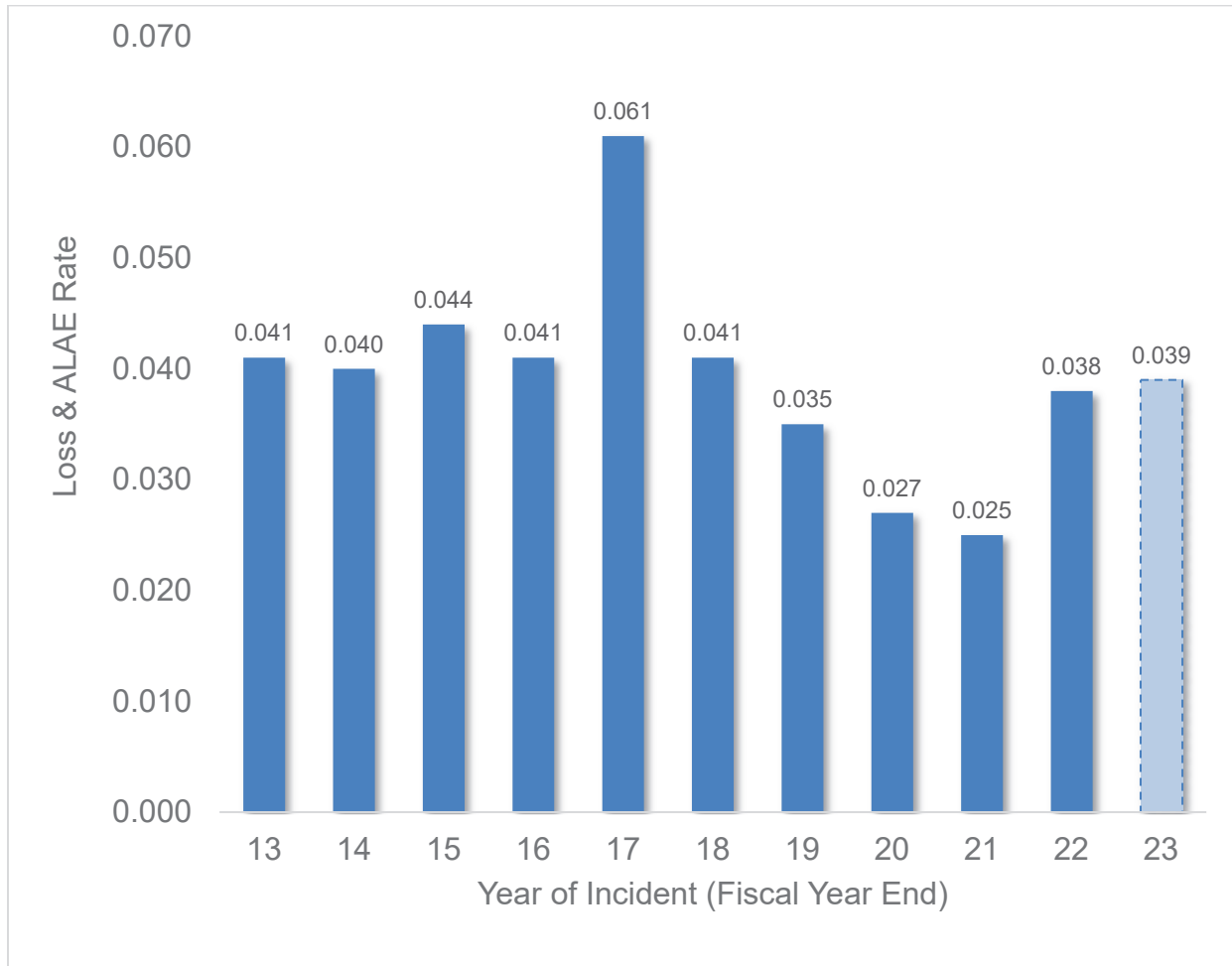
<sup>1</sup> The SIR in both the prior and current reports is assumed to be those listed in the Background section of this text.

<sup>2</sup> Rate is per \$100 of TIV.

**Loss Rate Trend**

We have evaluated the trend in the Fund's projected ultimate loss & ALAE rate. This rate equals projected ultimate loss and ALAE (limited to the SIR) divided by total insured value (TIV) in \$100s, as displayed in the following graph.

Loss & ALAE Rate Trend<sup>1</sup>  
Ultimate Loss & ALAE / TIV (\$100s)

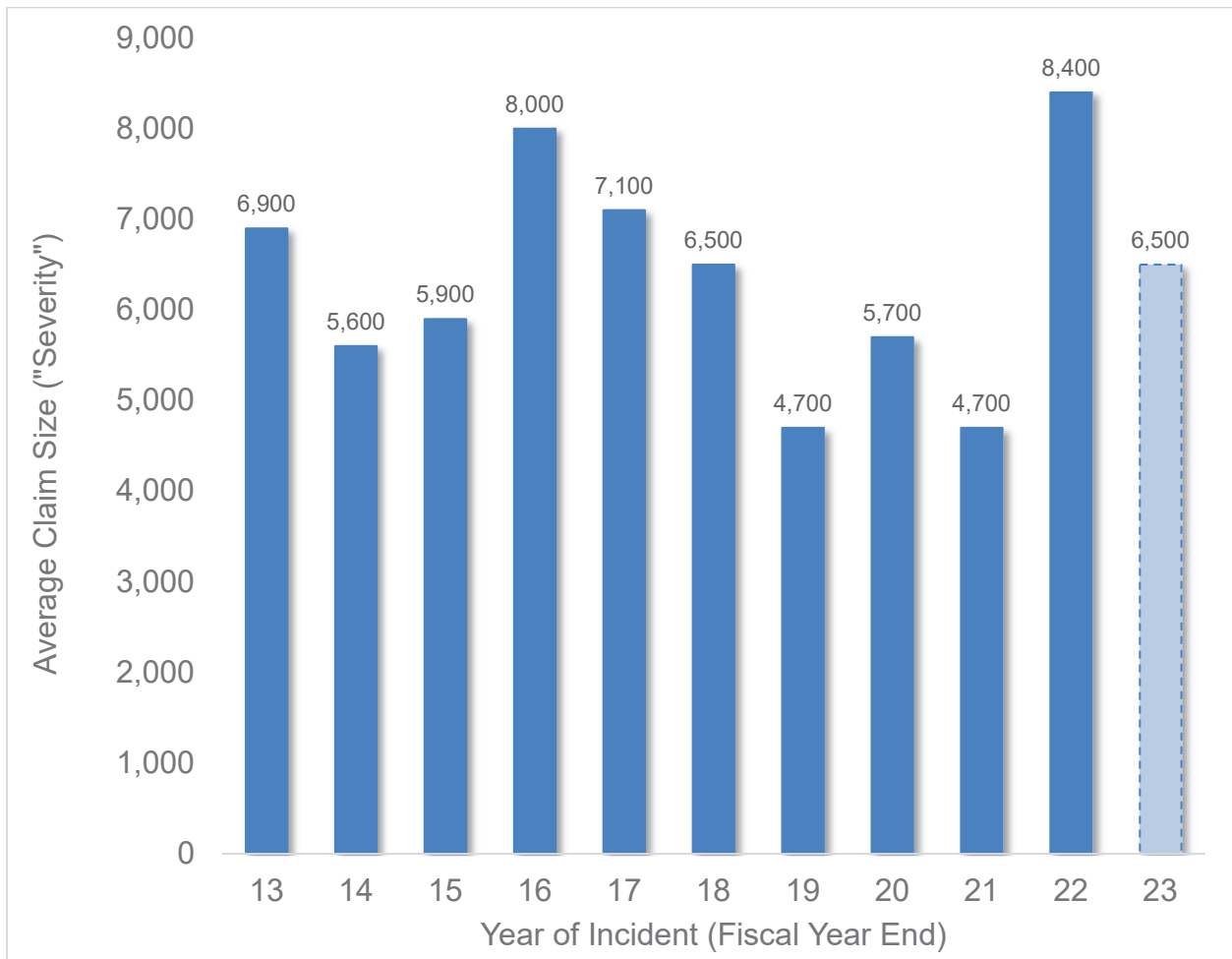


<sup>1</sup> Losses are at expected (no risk margin) and are not discounted to reflect net present value.

### Average Claim Size (Severity) Trend

We have evaluated the trend in the Fund's projected ultimate claim size (or "severity"). The ultimate claim size equals projected ultimate loss & ALAE (limited to the SIR) divided by the projected ultimate number of reported claims, as displayed in the following graph.

Average Claim Size Trend<sup>1</sup>  
Ultimate Loss & ALAE / Ultimate Reported Claims

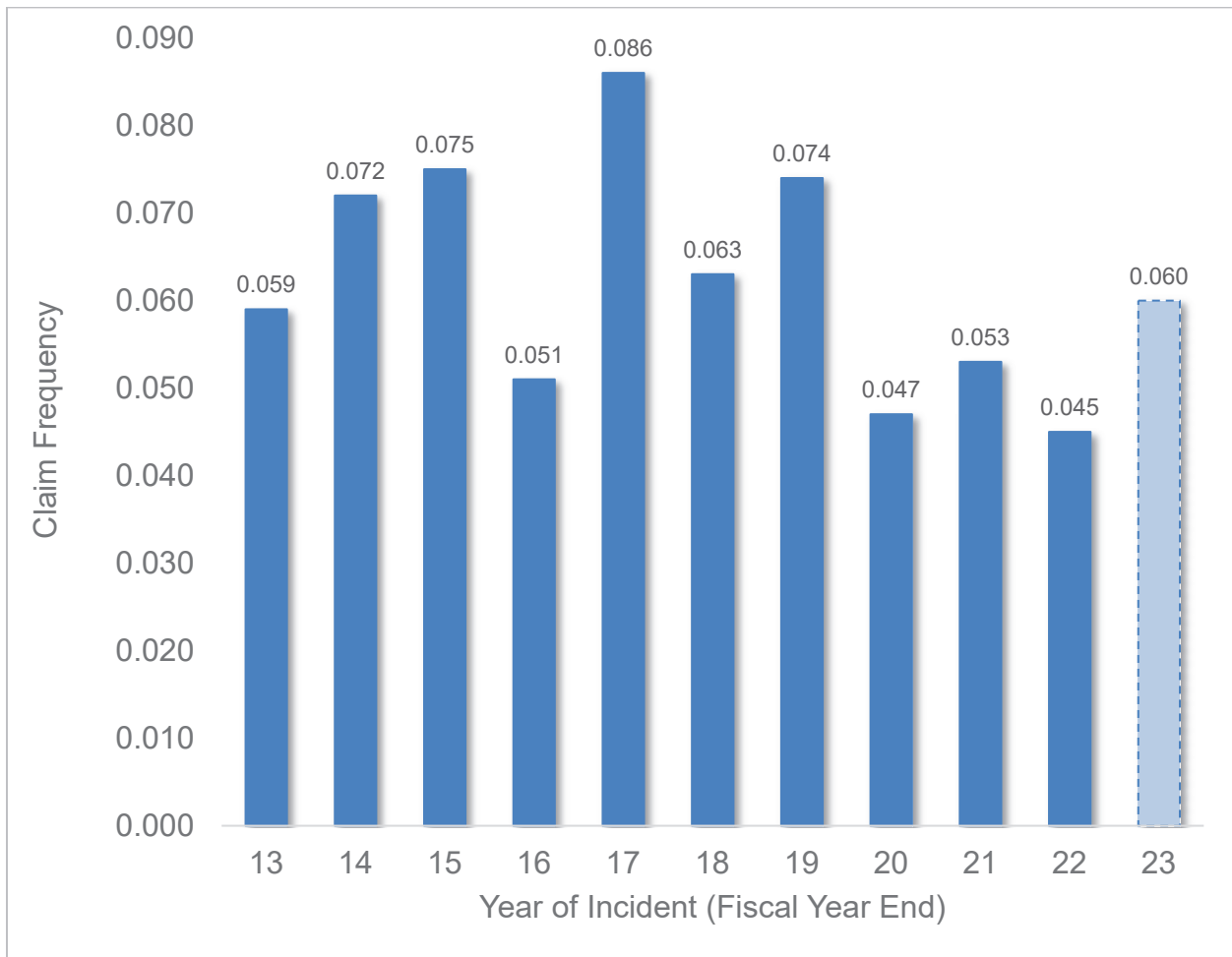


<sup>1</sup> Losses are at expected (no risk margin) and are not discounted to reflect net present value.

### Claim Frequency Trend

We have evaluated the trend in the Fund's claim frequency. The claim frequency equals projected ultimate number of reported claims divided by TIV in \$ millions, as displayed in the following graph.

Claim Frequency Trend  
Ultimate Reported Claims / TIV (\$ Millions)



**Loss and LAE Liabilities by Category**

The following table shows the categories that compose our ultimate loss & LAE liability estimates.

Loss & ALAE Liabilities by Category and Year<sup>1</sup>  
As of June 30, 2022, Net of Reinsurance  
(\$000s)

Fiscal Year	Case Reserves	Incurred but Not Reported (IBNR)	Total Liabilities
Prior	\$0	\$0	\$0
2019-20	0	2	2
2020-21	29	4	33
<u>2021-22</u>	<u>141</u>	<u>26</u>	<u>167</u>
Total Loss & ALAE	170	32	202
ULAE	n/a	13	13
<b>Total Loss &amp; LAE</b>	<b>\$170</b>	<b>\$45</b>	<b>\$215</b>

Loss & ALAE Liabilities by Category and Year<sup>1</sup>  
As of June 30, 2023, Net of Reinsurance  
(\$000s)

Fiscal Year	Case Reserves	Incurred but Not Reported (IBNR)	Total Liabilities
Prior	\$0	\$0	\$0
2019-20	0	0	1
2020-21	3	2	5
2021-22	14	8	22
<u>2022-23</u>	<u>169</u>	<u>29</u>	<u>198</u>
Total Loss & ALAE	186	39	225
ULAE	n/a	22	22
<b>Total Loss &amp; LAE</b>	<b>\$186</b>	<b>\$60</b>	<b>\$247</b>

<sup>1</sup> Loss & ALAE liabilities are limited to the Fund's self-insured retention, at expected (no risk margin), and not discounted to reflect net present value.

**Losses by Component**

The following graphs illustrate our selected ultimate loss and ALAE amount for each accident year and segregates each ultimate into its component parts of (1) amounts already paid, (2) amounts already reserved for individual claims, and (3) IBNR reserves to cover both unreported claims as well as any adverse development on known claims.

**Ultimate Loss & ALAE by Component  
As of June 30, 2022<sup>1</sup>**



<sup>1</sup> Projected 2022-23 year is informational and displayed for comparison purposes.

## METHODOLOGY

The methodology that we have used to estimate ultimate Loss & LAE liabilities is in accordance with standard actuarial principles. The 6-step process described below outlines the methods used to calculate the liabilities.

1. Estimate Ultimate Loss & ALAE: The ultimate value of losses associated with a given policy year is usually not known until many years after the policy year has expired. One estimate of future payments for a given policy year is the case reserve. However, to accurately project future payments for a given policy year, we also calculate indicated IBNR reserves that consider the following three factors:
  - The amount that case reserves are redundant or deficient.
  - Losses that occurred during the policy period but have not yet been reported. This is called “Pure IBNR”.
  - Future payments on claims which are closed but will reopen in the future.

Ultimate loss & ALAE projections are developed for costs limited to limited to the retention. Loss development factors are primarily based on the Fund’s own historical experience supplemented with industry data. The following methods are used to estimate ultimate loss & ALAE:

- Reported Loss Development: Includes paid losses and case reserves.
- Paid Loss Development: Based on payments only.
- Reported Exposure Method: This calculates IBNR based on expected ultimate loss times an IBNR factor. For the first layer of losses, the expected ultimate loss is based on exposure times initial loss rates. These loss rates are based on historical losses in that layer developed to ultimate using loss development factors. The loss rates in the higher layer incorporate increased limits factors based on the Fund’s historical losses and industry data. Where appropriate, historical data is adjusted for both claims and exposure trend, to reflect issues such as inflation, benefit level changes, and legal changes.
- Paid Exposure Method: This calculates unpaid costs based on expected ultimate loss times an unpaid factor. The loss rates are identical to those utilized in the reported exposure method.
- Frequency x Severity: This calculates ultimate costs based on expected ultimate severity and expected ultimate frequency derived from historical experience.



2. Select Ultimate Loss & ALAE: Based on the indicated ultimate loss and ALAE from the various methods described previously, the ultimate losses by year are selected.
3. Calculate Expected Undiscounted Unpaid Loss & ALAE: Unpaid loss & ALAE equals ultimate Loss & ALAE (calculated in step #2, above) minus payments to date.
4. Discounting/Net Present Value: Since payments associated with claims liabilities will be spread out over several years, they are discounted to reflect anticipated investment income on the assets set aside to pay these costs. The expected Loss & ALAE payout pattern is based on the paid loss development factors previously described.
5. Claims Administration: Liabilities associated with claims administration expenses are calculated based the average cost per claim method. We first develop an average cost per claim by comparing historical ULAE costs to historical claim counts. We then apply this cost per claim to open and IBNR claims to arrive at the ULAE liability.
6. Confidence Levels: The “expected” estimate of unpaid Loss & ALAE is our best estimate given current information. However, there is uncertainty inherent in the claims settlement process. This uncertainty is quantified via confidence levels. For example, we believe that future payments have a 75% chance of being less than the liabilities at the 75% confidence level and have only a 25% chance of exceeding the 75% confidence level estimates. The confidence levels are based on the Heckman Meyers approach.

## CONSIDERATIONS AND KEY ASSUMPTIONS

Several considerations should be taken into account when evaluating property/casualty claim liabilities and funding projections for upcoming years. The following is a list of issues that we have considered in this report, along with some key assumptions that we have made.

### Data

Data Quality: Our analysis is based on loss experience, exposure data, and other general and specific information provided to us by or on behalf of the Fund. While we have not independently audited or verified this information, we have reviewed it for reasonability and internal consistency. We have assumed that the data is accurate and complete. Any material inaccuracy or omission could invalidate the conclusions in this report and should be brought to our attention immediately.

Exposure: The exposure base utilized in this study is total insured value (TIV), which was provided to us by the Fund. A list of exposure by year can be found in Appendix N.

Claims: The claims data utilized in this study was provided to us by the Fund. Claims have been combined on an occurrence basis. We understand that deductible amounts are not included in the property program's loss run. We also understand that the allocated expense amounts for auto and property claims are not counted toward the SIR.

Other Program Information: Key program information, including historical retentions, claims administration costs, other program costs, and program assets, were provided to us by the Fund. We relied on this information without audit.

### Key Dates

Accounting Date: This study presents liabilities as of an accounting date of June 30, 2022 and June 30, 2023.

Valuation Date: The data underlying this study are valued as of June 30, 2022.

Review Date: We have not reflected any actual claims activity subsequent to the valuation date.

### Accounting Standard

The accounting standards applicable to this analysis follow the guidance promulgated by the Governmental Accounting Standards Board (GASB).

### **Other Actuarial Considerations**

Discounting to Reflect Net Present Value: At the Fund's instruction, reserves in this report are presented on an undiscounted basis. We have not reflected investment income that assets will generate over the time during which the loss liabilities are paid out.

Uncertainty & Risk Margin: There is uncertainty regarding the ultimate cost of the reserves and funding amounts that are estimated in this report. Our estimates are presented both at the expected level (also known as the actuarial central estimate) and at higher confidence levels. The projections at higher confidence levels reflect uncertainty by including a risk margin for the potential of costs coming in higher than at the expected level.

Trending: We have adjusted historical TIV and claims costs to reflect inflation as well as other changes in the claims environment. The TIV, claim frequency, and claim cost trend factors by year are in Appendices N and E, respectively. We have also projected TIV and claim costs to account for future changes in cost levels.

External Influences: This analysis contemplates a continuation of current social, economic, judicial, and legislative trends. Historical changes have been reflected through the use of trend factors.

Homogeneity: The accuracy of loss estimates may be improved by subdividing loss experience into groups exhibiting similar characteristics. In evaluating the Fund's loss experience, we considered all of the experience together.

Credibility: Credibility is a measure of the predictive value attached to a body of data. The degree to which consideration is given to homogeneity is related to the consideration of credibility. While making more homogeneous groupings may increase the credibility of the data, partitioning into cells too small to be reliable statistically may also decrease it. As discussed above, further subdivision of data (by individual member, for instance) would reduce the statistical credibility too greatly. This aggregation of data assumes that there has been a relatively stable distribution of exposures among various risk characteristics during the years included in this analysis.

Loss Development: The rate at which costs develop to their ultimate level was included in the calculation of loss development factors. The loss development factors are described in the Methodology section of this report.

Claim Emergence Patterns: The delay between the occurrence of claims and the recording of claims was considered in the estimation of loss development factors.

Claim Settlement Patterns: The rate at which claims are closed and the impact upon incurred losses are considered in the calculation of loss development factors.

Reopened Claim Potential: The effect of reopened claims is included in the calculation of loss development factors.

Claim Frequency and Average Claim Size: The average and potential claim frequency and average claim size have been measured and considered in the liability estimates.

Large Losses & Catastrophes: The impact of large losses and catastrophes have the potential to distort the results of actuarial analyses. This risk is mitigated by the relatively lower self-insured retentions. In addition, our net liability and funding estimates limit loss & ALAE to the appropriate SIR. Lastly, we have utilized industry size of loss curves and increased limits factors where we feel that the Fund's experience is not fully credible.

Loss Limitations: Our projections of claim costs are limited to the Fund's SIR. We have assumed that all relevant reinsurance purchased by the Fund for costs above the SIR is collectible. The retentions used in the study are displayed by year in the Background section of this report.

Recoveries: The data underlying this report are net of salvage, subrogation and other recoveries.

Portfolio Transfers, Commutations, and Structured Settlements: No historical loss portfolio transfers or commutations have been reflected in this analysis. To the extent there are structured settlements, they have been reflected in the claims data utilized in this analysis.

Operational Changes: This analysis has not made special adjustment for any specific operational changes at the Fund.

Reasonableness: We have established the reasonability of our results by utilizing standard actuarial techniques and reasonable assumptions.

Claims Administration Costs (Unallocated Loss Adjustment Expense or ULAE): ULAE costs have been

- included in our estimate of outstanding liabilities, and
- included in our estimate of funding amounts for future program years.

Other Program Costs: Our estimate of the funding amounts for future program years

- includes contributions for excess insurance to cover claims or portions of claims that fall outside the program, and
- includes costs for general administrative expenses associated with the program.

## CONDITIONS AND LIMITATIONS

It is important to recognize that the projections in this report are estimates at one point in time and are subject to future changes. Since the emergence and settlement of claims are subject to uncertainty, actual developments likely will vary, perhaps significantly, from the amounts carried in this report. No warranty is expressed or implied that such variance will not occur. The accuracy of the conclusions in this report depends on many factors, including the following:

Loss Activity since the Evaluation Date: The losses in this study were valued as of June 30, 2022. It is possible that there has been significant loss activity that has occurred since that date which would change the findings of this report.

Data Accuracy: This report relies on unaudited loss and exposure information provided by the Fund. The accuracy of our projections relies on the accuracy of this data.

Loss Development: The appropriateness of the Fund's historical and industry loss development patterns in projecting future loss development.

Trend Changes: The appropriateness of the trend indices used to adjust historical losses.

Discounting/Net Present Value: Our estimates that are discounted to reflect net present value assume a certain investment return on assets. This adjustment to reflect net present value is inaccurate to the extent that actual investment returns deviate from the assumed returns.

Insurance: Our estimates assume that all excess insurance is valid and collectible. Further, our funding recommendations do not include a provision for losses greater than the Fund's excess coverage.

Future Law Changes: We cannot predict, nor have we attempted to predict, the impact of future law changes and court rulings on claims costs.

New Classes of Claims: Our projections make no provision for the extraordinary future emergence of new classes of loss or types of loss not sufficiently represented in the Fund's historical data, or which are not yet quantifiable.

## **DISTRIBUTION AND USE**

This report was prepared for the sole use of Trindel Insurance Fund and its auditors. This report is neither intended nor necessarily suitable for any other use. It may be forwarded to regulatory authorities as required by law. Any other distribution of this report requires the express written consent of Bickmore Actuarial. If such consent is granted, the report should be forwarded in its entirety, including all exhibits and appendices. It should also be understood that Bickmore Actuarial would be available to answer any questions regarding this report and its conclusions.

## **GLOSSARY OF ACTUARIAL TERMS**

**Accident Year** – Year during which the accidents that generate a group of claims occurs, regardless of when the claims are reported, payments are made, or reserves are established.

**Allocated Loss Adjustment Expenses (ALAE)** – Expense incurred in settling claims that can be directly attributed to specific individual claims (e.g., legal fees, investigative fees, court charges, utilization review, bill review, etc.)

**Benefit Level Factor** – Factor used to adjust historical losses to the current level of workers' compensation benefits.

**Case Reserve** – The amount left to be paid on an open claim, as estimated by the claims administrator.

**Claim Count Development Factor** – A factor that is applied to the number of claims reported in a particular accident period in order to estimate the number of claims that will ultimately be reported.

**Claim Frequency** – Number of claims per \$1 million of TIV.

**Confidence Level** – An estimated probability that a given level of funding will be adequate to pay actual claims costs. For example, the 85% confidence level refers to an estimate for which there is an 85% chance that the amount will be sufficient to pay loss costs.

**Discount Factor** – A factor to adjust estimated loss costs to reflect net present value.

**Expected Losses** – The best estimate of the full, ultimate value of losses.

**Exposure Base** – An objective and easily measurable quantity that is correlated with loss. Commonly used exposure bases include payroll, population, revenue, number of employees (FTE), average daily attendance (ADA), number of vehicles and total insured value (TIV).

**Incurred but not Reported (IBNR) Losses** – This is the ultimate value of losses less any amount that has been paid to date or set up as a case reserve by the claims adjuster. It includes amounts for claims incurred but not yet received by the administrator as well as loss development on already reported claims.

**Loss Adjustment Expense** – The sum of Allocated Loss Adjustment Expense (ALAE) and Unallocated Loss Adjustment Expense (ULAE).

**Loss Development Factor** – A factor applied to losses for a particular accident period to reflect the fact that reported and paid losses do not reflect final values until all claims are settled. See the Methodology section.

**Loss Rate** – Ultimate losses per \$100 of TIV.

**Non-Claims Related Expenses** – Program expenses not directly associated with claims settlement and administration, such as excess insurance, safety program expenses, and general overhead. These exclude expenses associated with loss settlements (Indemnity/Medical, BI/PD), legal expenses associated with individual claims (ALAE), and claims administration (ULAE).

**Outstanding Losses** – Losses that have been incurred but not paid. This is the ultimate value of losses less any amount that has been paid.

**Paid Losses** – Losses actually paid on all reported claims.

**Program Losses** – Losses, including ALAE, limited to the SIR for each occurrence.

**Reported Losses** – The total expected value of losses as estimated by the claims administrator. This is the sum of paid losses and case reserves.

**Self-Insured Retention (SIR)** – The level at which an excess insurance policy is triggered to begin payments on a claim. Financially, this is similar to an insurance deductible.

**Severity** – Average claim cost.

**Ultimate Losses** – The value of claim costs at the time when all claims have been settled. This amount must be estimated until all claims are actually settled.

**Unallocated Loss Adjustment Expenses (ULAE)** – Claim settlement expenses that cannot be directly attributed to individual claims (e.g., claims administration expenses, taxes, etc.)



## EXHIBITS AND APPENDICES

Trindel Insurance Fund - Property

Funding Guidelines for Outstanding Liabilities at  
June 30, 2022

(A) Estimated Ultimate Losses Incurred through 6/30/22: (From Appendix G- PR)	\$6,980,922
(B) Estimated Paid Losses through 6/30/22: (From Appendix G- PR)	6,778,744
(C) Estimated Liability for Claims Outstanding at 6/30/22: (From Appendix G- PR)	<u>\$202,178</u>
(D) Estimated Liability for Outstanding Claims Administration Fees at 6/30/22: (From Appendix F- PR)	13,157
(E) Total Outstanding Liability for Claims at 6/30/22: ((C) + (D))	<u>\$215,335</u>
(F) Reserve Discount Factor (Based on a Discount Rate of 0.00%.): (Appendix I- PR, Page 1, (G))	1.000
(G) Discounted Outstanding Liability for Claims at 6/30/22: ((E) x (F))	<u>\$215,335</u>

	Marginally Acceptable	75%	Recommended	85%	Conservative
Confidence Level of Adequacy:	70%		80%		90%
(H) Confidence Level Factor: (From Appendix J- PR)	1.143	1.205	1.278	1.369	1.489
(I) Margin for Adverse Experience: ((G) x [(H) - 1])	31,000	44,000	60,000	79,000	105,000
(J) Total Required Assets at 6/30/22: ((G) + (I))	<u>\$246,128</u>	<u>\$259,479</u>	<u>\$275,198</u>	<u>\$294,794</u>	<u>\$320,634</u>
(K) Estimated Total Assets at 6/30/22: (From Appendix L- PR)	890,000	890,000	890,000	890,000	890,000
(L) Indicated Funding Redundancy/ (Deficiency): ((K) - (J))	<u>\$643,000</u>	<u>\$630,000</u>	<u>\$614,000</u>	<u>\$595,000</u>	<u>\$569,000</u>

Trindel Insurance Fund - Property

Funding Guidelines for Outstanding Liabilities at  
June 30, 2023

(A) Estimated Ultimate Losses Incurred through 6/30/23: (From Appendix G- PR)	\$7,503,925
(B) Estimated Paid Losses through 6/30/23: (From Appendix G- PR)	7,278,752
(C) Estimated Liability for Claims Outstanding at 6/30/23: (From Appendix G- PR)	<u>\$225,173</u>
(D) Estimated Liability for Outstanding Claims Administration Fees at 6/30/23: (From Appendix F- PR)	21,575
(E) Total Outstanding Liability for Claims at 6/30/23: ((C) + (D))	<u>\$246,748</u>
(F) Reserve Discount Factor (Based on a Discount Rate of 0.00%.): (Appendix I- PR, Page 1, (H))	1.000
(G) Discounted Outstanding Liability for Claims at 6/30/23: ((E) x (F))	<u>\$246,748</u>

	Marginally Acceptable	75%	Recommended	85%	Conservative
Confidence Level of Adequacy:	70%	75%	80%	85%	90%
(H) Confidence Level Factor: (From Appendix J- PR)	1.143	1.205	1.278	1.369	1.489
(I) Margin for Adverse Experience: ((G) x [(H) - 1])	35,000	51,000	69,000	91,000	121,000
(J) Total Required Assets at 6/30/23: ((G) + (I))	<u>\$282,033</u>	<u>\$297,331</u>	<u>\$315,344</u>	<u>\$337,798</u>	<u>\$367,408</u>
(K) Estimated Total Assets at 6/30/23: (From Appendix L- PR)	1,146,000	1,146,000	1,146,000	1,146,000	1,146,000
(L) Indicated Funding Redundancy/ (Deficiency): ((K) - (J))	<u>\$864,000</u>	<u>\$848,000</u>	<u>\$830,000</u>	<u>\$808,000</u>	<u>\$778,000</u>

Trindel Insurance Fund - Property

Funding Options for Program Year 2023-2024 (Property SIR = \$25,000 (Sutter Property SIR = \$5,000), Auto SIR = \$10,000)

	Dollar Amount	TIV Rate			
(A) Estimated Ultimate Losses Incurred in Accident Year 2023-2024: (From Appendix G- PR)	\$550,000	\$0.040			
(B) Estimated Claims Administration Fees Incurred in Accident Year 2023-2024: (From Exhibit 5- PR, Page 1, (L))	43,290	0.003			
(C) Total Claims Costs Incurred in Accident Year 2023-2024: ((A) + (B))	<u>\$593,000</u>	<u>\$0.043</u>			
(D) Loss Discount Factor (Based on a Discount Rate of 0.00%): (Appendix I- PR, Page 2, (G))	1.000				
(E) Discounted Total Claims Costs Incurred in Accident Year 2023-2024: ((C) x (D))	<u>\$593,000</u>	<u>\$0.043</u>			
	<u>Marginally Acceptable</u>		<u>Recommended</u>		<u>Conservative</u>
	70%	75%	80%	85%	90%
(F) Confidence Level Factor: (From Appendix J- PR)	1.159	1.234	1.322	1.432	1.578
(G) Margin for Adverse Experience: ((E) x [(F) - 1])	94,308	138,792	190,988	256,232	342,829
(H) Recommended Funding in 2023-2024 for Claims Costs and Other Expenses: ((E) + (G))	<u>\$687,000</u>	<u>\$732,000</u>	<u>\$784,000</u>	<u>\$849,000</u>	<u>\$936,000</u>
(I) Budgeted Non Claims Related Expenses: (Provided by the Fund)	1,030,000	1,030,000	1,030,000	1,030,000	1,030,000
(J) Recommended Funding in 2023-2024 for Claims Costs, Other Expenses, and Non Claims Related Expenses: ((H) + (I))	\$1,717,000	\$1,762,000	\$1,814,000	\$1,879,000	\$1,966,000
(K) Rate per \$100 of Total Insured Value: ((J) / \$13,746,000)	\$0.125	\$0.128	\$0.132	\$0.137	\$0.143

Rates are per hundred dollars of 2023-2024 TIV of \$1,374,600,000.

## Trindel Insurance Fund - Property

## IBNR as of 6/30/23 at Expected Claims Level

Accident Year	Estimated Ultimate (A)	Reported as of 6/30/22 (B)	Estimated IBNR as of 6/30/22 (C)	Estimated Percent of IBNR Reported Between 7/1/22 and 6/30/23 (D)	Estimated IBNR Reported (E)	Estimated IBNR as of 6/30/23 (F)
Prior	\$1,060,938	\$1,060,938	\$0	100.0%	\$0	\$0
2002-2003	284,180	284,180	0	100.0%	0	0
2003-2004	227,056	227,056	0	100.0%	0	0
2004-2005	343,075	343,075	0	100.0%	0	0
2005-2006	273,210	273,210	0	100.0%	0	0
2006-2007	291,286	291,286	0	100.0%	0	0
2007-2008	297,477	297,477	0	100.0%	0	0
2008-2009	263,447	263,447	0	100.0%	0	0
2009-2010	229,782	229,782	0	100.0%	0	0
2010-2011	209,929	209,929	0	100.0%	0	0
2011-2012	175,668	175,668	0	100.0%	0	0
2012-2013	298,765	298,765	0	100.0%	0	0
2013-2014	299,911	299,911	0	100.0%	0	0
2014-2015	339,545	339,545	0	100.0%	0	0
2015-2016	322,827	322,827	0	100.0%	0	0
2016-2017	501,342	501,342	0	100.0%	0	0
2017-2018	341,858	341,858	0	100.0%	0	0
2018-2019	293,520	293,520	0	100.0%	0	0
2019-2020	256,320	254,716	1,604	71.3%	1,144	460
2020-2021	246,235	242,118	4,117	58.4%	2,404	1,713
2021-2022	424,549	398,370	26,179	69.5%	18,194	7,985
2022-2023	523,000	0	0	94.5%	494,238	28,765
Totals	\$7,503,925	\$6,949,023	\$31,900		\$515,980	\$38,923

## Notes:

- (A) From Exhibit 4- PR, Page 1.  
 (B) Provided by the Fund. These losses exclude amounts incurred above the Fund's SIR for each year.  
 (C) (A) - (B).  
 (D) Percentage of incurred but not reported (IBNR) expected to be reported between 7/1/22 and 6/30/23. The percentage is based on the development pattern selected in Appendix A- PR.  
 (E) ((A) - (B)) x (D).  
 (F) (A) - (B) - (E).

This exhibit shows the calculation of the amount of incurred but not reported losses we expect as of 6/30/23. This amount is dependent on both the strength of the case reserves and the average frequency and severity of the losses incurred.

Trindel Insurance Fund - Property

Estimated Ultimate Program Losses

Accident Year	Reported Loss Development Method (A)	Paid Loss Development Method (B)	Exposure Method Based on Reported Losses (C)	Exposure Method Based on Paid Losses (D)	Frequency-Severity Method (E)	Selected Estimate of Ultimate Losses (F)	Selected Estimate of Ultimate Losses Limited to Aggregate (G)	
Prior	\$1,060,938	\$1,060,938	\$1,060,938	\$1,060,938	\$1,060,920	\$1,060,938	\$1,060,938	
2002-2003	284,180	284,180	284,180	284,180	284,200	284,180	284,180	
2003-2004	227,056	227,056	227,056	227,056	227,031	227,056	227,056	
2004-2005	343,075	343,075	343,075	343,075	343,062	343,075	343,075	
2005-2006	273,210	273,210	273,210	273,210	273,211	273,210	273,210	
2006-2007	291,286	291,286	291,286	291,286	291,282	291,286	291,286	
2007-2008	297,477	297,477	297,477	297,477	297,474	297,477	297,477	
2008-2009	263,447	263,447	263,447	263,447	263,440	263,447	263,447	
2009-2010	229,782	229,782	229,782	229,782	229,779	229,782	229,782	
2010-2011	209,929	209,929	209,929	209,929	209,916	209,929	209,929	
2011-2012	175,668	175,668	175,668	175,668	175,678	175,668	175,668	
2012-2013	298,765	298,765	298,765	298,765	298,764	298,765	298,765	
2013-2014	299,911	299,911	299,911	299,911	299,916	299,911	299,911	
2014-2015	339,545	339,545	339,545	339,545	339,549	339,545	339,545	
2015-2016	322,827	322,827	322,827	322,827	322,840	322,827	322,827	
2016-2017	501,342	501,342	501,342	501,342	501,331	501,342	501,342	
2017-2018	341,858	342,200	341,858	342,195	322,400	341,858	341,858	
2018-2019	294,107	294,107	294,196	294,196	378,200	293,520	293,520	
2019-2020	256,499	256,140	257,484	257,128	279,000	256,320	256,320	
2020-2021	246,234	224,200	248,837	232,485	322,400	246,235	246,235	
2021-2022	421,476	414,491	422,864	426,233	310,000	424,549	424,549	
Totals						\$6,980,922	\$6,980,922	
						Projected Losses for the Year 2022-2023 (H)	\$523,003	\$523,003
						Projected Losses for the Year 2023-2024 (I)	\$549,840	\$549,840

Notes:

- (A) From Appendix A- PR, Page 1, Column (G).
- (B) From Appendix B- PR, Page 1, Column (G).
- (C) From Appendix C- PR, Page 1, Column (G).
- (D) From Appendix C- PR, Page 2, Column (G).
- (E) From Appendix D- PR, Page 1, Column (C).
- (F) Selected averages of (A), (B), (C), (D), and (E).
- (G) (F) limited to applicable aggregate.
- (H) From Exhibit 5- PR, Page 1, Line (K).
- (I) From Exhibit 5- PR, Page 1, Line (K).

This exhibit summarizes the results of the actuarial methods we have applied to estimate ultimate losses for each year. It is important to apply a number of estimation methods because each one relies on specific assumptions about the claims process that tend to hold generally true, but that may be violated in specific situations. Thus, the more estimation methods that can be applied, the better.

Trindel Insurance Fund - Property

Estimated Ultimate Limited Losses Capped at \$25,000 per Claim

Accident Year	Reported Loss Development Method (A)	Paid Loss Development Method (B)	Exposure Method Based on Reported Losses (C)	Exposure Method Based on Paid Losses (D)	Frequency-Severity Method (E)	Selected Ultimate SIR Losses (F)
Prior	\$1,060,938	\$1,060,938	\$1,060,938	\$1,060,938	\$1,060,920	\$1,060,938
2002-2003	284,180	284,180	284,180	284,180	284,200	284,180
2003-2004	227,056	227,056	227,056	227,056	227,031	227,056
2004-2005	343,075	343,075	343,075	343,075	343,062	343,075
2005-2006	273,210	273,210	273,210	273,210	273,211	273,210
2006-2007	291,286	291,286	291,286	291,286	291,282	291,286
2007-2008	297,477	297,477	297,477	297,477	297,474	297,477
2008-2009	263,447	263,447	263,447	263,447	263,440	263,447
2009-2010	229,782	229,782	229,782	229,782	229,779	229,782
2010-2011	209,929	209,929	209,929	209,929	209,916	209,929
2011-2012	175,668	175,668	175,668	175,668	175,678	175,668
2012-2013	298,765	298,765	298,765	298,765	298,764	298,765
2013-2014	299,911	299,911	299,911	299,911	299,916	299,911
2014-2015	339,545	339,545	339,545	339,545	339,549	339,545
2015-2016	322,827	322,827	322,827	322,827	322,840	322,827
2016-2017	501,342	501,342	501,342	501,342	501,331	501,342
2017-2018	341,858	342,200	341,858	342,195	322,400	341,858
2018-2019	294,107	294,107	294,196	294,196	378,200	293,520
2019-2020	256,499	256,140	257,484	257,128	279,000	256,320
2020-2021	246,234	224,200	248,837	232,485	322,400	246,235
2021-2022	421,476	414,491	422,864	426,233	310,000	424,549
Totals						\$6,980,922
			Projected Losses for the Year 2022-2023 (G)			\$523,003
			Projected Losses for the Year 2023-2024 (H)			\$549,840

Notes:

- (A) From Appendix A- PR, Page 1, Column (D).
- (B) From Appendix B- PR, Page 1, Column (D).
- (C) Based on results in Appendix C- PR, Page 1.
- (D) Based on results in Appendix C- PR, Page 2.
- (E) Based on results in Appendix D- PR, Page 1.
- (F) Selected averages of (A), (B), (C), (D), and (E).
- (G) From Exhibit 5- PR, Page 1, Line (K) / Line (G).
- (H) From Exhibit 5- PR, Page 1, Line (K) / Line (G).

This exhibit summarizes the results of the actuarial methods we have applied to estimate limited losses for each year. These results are used to select a limited loss rate for future years.

Trindel Insurance Fund - Property

Selection of Projected Limited Loss Rate  
and Projection of Program Losses and ULAE

Accident Year	Ultimate SIR Losses (A)	Trend Factor (B)	Trended SIR Losses (C)	Trended Insured Value (\$00) (D)	Trended SIR Loss Rate (E)
Prior	\$1,060,938	1.516	\$1,608,382	5,653,235	0.285
2002-2003	284,180	1.485	422,007	5,603,860	0.075
2003-2004	227,056	1.456	330,594	5,717,147	0.058
2004-2005	343,075	1.428	489,911	5,687,383	0.086
2005-2006	273,210	1.400	382,494	7,316,974	0.052
2006-2007	291,286	1.372	399,644	7,519,079	0.053
2007-2008	297,477	1.345	400,107	7,739,977	0.052
2008-2009	263,447	1.319	347,487	7,836,772	0.044
2009-2010	229,782	1.293	297,108	7,968,513	0.037
2010-2011	209,929	1.268	266,190	9,063,284	0.029
2011-2012	175,668	1.243	218,356	9,415,435	0.023
2012-2013	298,765	1.219	364,195	9,383,794	0.039
2013-2014	299,911	1.195	358,394	9,353,903	0.038
2014-2015	339,545	1.172	397,947	9,323,454	0.043
2015-2016	322,827	1.149	370,929	9,405,587	0.039
2016-2017	501,342	1.126	564,511	9,586,334	0.059
2017-2018	341,858	1.105	377,753	9,360,666	0.040
2018-2019	293,520	1.083	317,882	9,134,708	0.035
2019-2020	256,320	1.061	271,956	10,406,948	0.026
2020-2021	246,235	1.041	256,331	10,401,014	0.025
2021-2022	424,549	1.020	433,040	11,419,061	0.038
Totals	\$6,980,922		\$8,875,217	177,297,128	\$0.050
16/17-20/21	\$1,639,276		\$1,788,433	48,889,670	0.037
17/18-21/22	1,562,482		1,656,962	50,722,397	0.033
			(F) Selected SIR Rate:		\$0.039
			Prior:		\$0.039

Program Year:	2022-2023	2023-2024
(G) Factor to SIR:	1.000	1.000
(H) Trend Factor:	1.000	1.020
(I) Program Rate:	\$0.039	\$0.040
(J) Trended Insured Value (\$00):	13,410,327	13,746,000
(K) Projected Program Losses:	523,000	550,000
(L) Projected ULAE:	39,000	43,000
(M) Projected Loss and ULAE:	\$562,000	\$593,000

Notes appear on the next page.



Trindel Insurance Fund - Property

Selection of Projected Limited Loss Rate  
and Projection of Program Losses and ULAE

Notes:

- (A) From Exhibit 4- PR, Page 2, Column (F).  
For purposes of projecting future losses, losses are capped at \$25,000 per occurrence.
- (B) From Appendix E- PR, Page 1, Column (B).
- (C) (A) x (B).
- (D) Appendix N- PR, Column (C).
- (E) (C) / (D).
- (F) Selected based on (E).
- (G) Based on a Burr distribution, a mathematical model of claims sizes.
- (H) From Appendix E- PR.
- (I) (F) x (G) x (H).
- (J) Appendix N- PR, Column (C).
- (K) (I) x (J).
- (L) Based on an estimated claim closing pattern and the Fund's historical claims administration expenses.
- (M) (K) + (L).

This exhibit shows the calculation of future loss costs based on the past loss rates. The projections will be accurate only to the extent that what has happened in the past is representative of what will happen in the future.

Trindel Insurance Fund - Property

Reported Loss Development

Accident Year (A)	SIR Reported Losses as of 6/30/22 (B)	Reported Loss Development Factor (C)	Ultimate SIR Losses (D)	Program Reported Losses as of 6/30/22 (E)	Reported Loss Development Factor (F)	Ultimate Program Losses (G)
Prior	\$1,060,938	1.000	\$1,060,938	\$1,060,938	1.000	\$1,060,938
2002-2003	284,180	1.000	284,180	284,180	1.000	284,180
2003-2004	227,056	1.000	227,056	227,056	1.000	227,056
2004-2005	343,075	1.000	343,075	343,075	1.000	343,075
2005-2006	273,210	1.000	273,210	273,210	1.000	273,210
2006-2007	291,286	1.000	291,286	291,286	1.000	291,286
2007-2008	297,477	1.000	297,477	297,477	1.000	297,477
2008-2009	263,447	1.000	263,447	263,447	1.000	263,447
2009-2010	229,782	1.000	229,782	229,782	1.000	229,782
2010-2011	209,929	1.000	209,929	209,929	1.000	209,929
2011-2012	175,668	1.000	175,668	175,668	1.000	175,668
2012-2013	298,765	1.000	298,765	298,765	1.000	298,765
2013-2014	299,911	1.000	299,911	299,911	1.000	299,911
2014-2015	339,545	1.000	339,545	339,545	1.000	339,545
2015-2016	322,827	1.000	322,827	322,827	1.000	322,827
2016-2017	501,342	1.000	501,342	501,342	1.000	501,342
2017-2018	341,858	1.000	341,858	341,858	1.000	341,858
2018-2019	293,520	1.002	294,107	293,520	1.002	294,107
2019-2020	254,716	1.007	256,499	254,716	1.007	256,499
2020-2021	242,118	1.017	246,234	242,118	1.017	246,234
2021-2022	398,370	1.058	421,476	398,370	1.058	421,476
Totals	\$6,949,023		\$6,978,614	\$6,949,023		\$6,978,614

Notes:

- (A) Years are 7/1 to 6/30.
- (B) Provided by the Fund. These losses exclude amounts over the SIR.
- (C) From Appendix A- PR, Page 2.
- (D) (B) x (C). These estimated losses exclude amounts over the SIR.
- (E) Losses capped at the Fund's SIR. Amounts are provided by the Fund.
- (F) Derived from factors on Appendix A- PR, Page 3.
- (G) (E) x (F).

This method tends to understate ultimate losses for the most recent several years because the large losses for those years generally have not yet emerged at the time of our review.

This exhibit shows the calculation of estimated ultimate losses for each year based on paid losses and case reserves as reported by the claims administrator. These losses tend to "develop" or change from period to period as more information becomes available about the cases. This development tends to follow quantifiable patterns over time.

Trindel Insurance Fund - Property  
Reported Loss Development

Accident Year	SIR Losses Reported as of:									
	12 Months	24 Months	36 Months	48 Months	60 Months	72 Months	84 Months	96 Months	108 Months	120 Months
2001-2002										
2002-2003										
2003-2004										
2004-2005										
2005-2006										
2006-2007										
2007-2008										
2008-2009										
2009-2010										229,782
2010-2011									209,929	209,929
2011-2012								175,668	174,856	175,668
2012-2013							300,997	298,765	298,765	298,765
2013-2014						300,598	299,911	299,911	299,911	
2014-2015					339,545	339,545	339,545	339,545		
2015-2016				325,748	322,827	322,827	322,827			
2016-2017			494,273	490,242	490,242	501,342				
2017-2018		341,858	341,858	341,858	341,858					
2018-2019	314,719	285,138	285,138	293,520						
2019-2020	257,945	287,050	254,716							
2020-2021	249,962	242,118								
2021-2022	398,370									

Reported Loss Development Factors:

	12-24 Months	24-36 Months	36-48 Months	48-60 Months	60-72 Months	72-84 Months	84-96 Months	96-108 Months	108-120 Months	120-132 Months
2001-2002										
2002-2003										
2003-2004										
2004-2005										
2005-2006										
2006-2007										
2007-2008										
2008-2009										
2009-2010										1.000
2010-2011									1.000	1.000
2011-2012								0.995	1.005	1.000
2012-2013							0.993	1.000	1.000	
2013-2014						0.998	1.000	1.000		
2014-2015					1.000	1.000	1.000			
2015-2016				0.991	1.000	1.000				
2016-2017			0.992	1.000	1.023					
2017-2018		1.000	1.000	1.000						
2018-2019	0.906	1.000	1.029							
2019-2020	1.113	0.887								
2020-2021	0.969									

	12-24 Months	24-36 Months	36-48 Months	48-60 Months	60-72 Months	72-84 Months	84-96 Months	96-108 Months	108-120 Months	120-132 Months
Average	0.996	0.962	1.007	0.997	1.008	0.999	0.998	0.998	1.002	1.000
Dollar-Wtd. Avgs.										
Total	0.990	0.965	1.004	0.997	1.010	0.999	0.998	0.999	1.001	1.000
3-yr	0.990	0.965	1.004	0.997	1.010	0.999	0.998	0.999	1.001	1.000
4-yr										
PRISM										
Factors	1.648	1.054	0.979	0.978	0.995	1.001	1.001	1.000	1.000	1.000
Prior	1.040	1.010	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	1.040	1.010	1.005	1.002	1.000	1.000	1.000	1.000	1.000	1.000
Cumulated	1.058	1.017	1.007	1.002	1.000	1.000	1.000	1.000	1.000	1.000

Trindel Insurance Fund - Property

Paid Loss Development

Accident Year (A)	SIR Paid Losses as of 6/30/22 (B)	Paid Loss Development Factor (C)	Ultimate SIR Losses (D)	Program Paid Losses as of 6/30/22 (E)	Paid Loss Development Factor (F)	Ultimate Program Losses (G)
Prior	\$1,060,938	1.000	\$1,060,938	\$1,060,938	1.000	\$1,060,938
2002-2003	284,180	1.000	284,180	284,180	1.000	284,180
2003-2004	227,056	1.000	227,056	227,056	1.000	227,056
2004-2005	343,075	1.000	343,075	343,075	1.000	343,075
2005-2006	273,210	1.000	273,210	273,210	1.000	273,210
2006-2007	291,286	1.000	291,286	291,286	1.000	291,286
2007-2008	297,477	1.000	297,477	297,477	1.000	297,477
2008-2009	263,447	1.000	263,447	263,447	1.000	263,447
2009-2010	229,782	1.000	229,782	229,782	1.000	229,782
2010-2011	209,929	1.000	209,929	209,929	1.000	209,929
2011-2012	175,668	1.000	175,668	175,668	1.000	175,668
2012-2013	298,765	1.000	298,765	298,765	1.000	298,765
2013-2014	299,911	1.000	299,911	299,911	1.000	299,911
2014-2015	339,545	1.000	339,545	339,545	1.000	339,545
2015-2016	322,827	1.000	322,827	322,827	1.000	322,827
2016-2017	501,342	1.000	501,342	501,342	1.000	501,342
2017-2018	341,858	1.001	342,200	341,858	1.001	342,200
2018-2019	293,520	1.002	294,107	293,520	1.002	294,107
2019-2020	254,360	1.007	256,140	254,360	1.007	256,140
2020-2021	213,118	1.052	224,200	213,118	1.052	224,200
2021-2022	257,448	1.610	414,491	257,448	1.610	414,491
Totals	\$6,778,744		\$6,949,578	\$6,778,744		\$6,949,578

Notes:

- (A) Years are 7/1 to 6/30.
- (B) Provided by the Fund. These losses exclude amounts over the SIR.
- (C) From Appendix B- PR, Page 2.
- (D) (B) x (C). These estimated losses exclude amounts over the SIR.
- (E) Losses capped at the Fund's SIR. Amounts are provided by the Fund.
- (F) Derived from factors on Appendix B- PR, Page 3.
- (G) (E) x (F).

This method tends to understate ultimate losses for the most recent several years because the large losses for those years generally have not yet emerged at the time of our review.

This exhibit shows the calculation of estimated ultimate losses for each year based on paid losses as reported by the claims administrator. These losses tend to "develop" or change from period to period as more information becomes available about the cases. This development tends to follow quantifiable patterns over time.

Trindel Insurance Fund - Property  
Paid Loss Development

Accident Year	<u>SIR Losses Paid as of:</u>									
	12 Months	24 Months	36 Months	48 Months	60 Months	72 Months	84 Months	96 Months	108 Months	120 Months
2001-2002										
2002-2003										
2003-2004										
2004-2005										
2005-2006										
2006-2007										
2007-2008										
2008-2009										
2009-2010										
2010-2011										
2011-2012								175,668	175,668	175,668
2012-2013							300,997	298,765	298,765	298,765
2013-2014						300,598	299,911	299,911	299,911	
2014-2015					339,545	339,545	339,545	339,545		
2015-2016				325,748	322,827	322,827	322,827			
2016-2017			494,273	490,242	490,242	501,342				
2017-2018		341,858	341,858	341,858	341,858					
2018-2019	260,501	272,865	285,138	293,520						
2019-2020	175,117	254,582	254,360							
2020-2021	179,133	213,118								
2021-2022	257,448									

Paid Loss Development Factors:

	12-24 Months	24-36 Months	36-48 Months	48-60 Months	60-72 Months	72-84 Months	84-96 Months	96-108 Months	108-120 Months	120-132 Months
2001-2002										
2002-2003										
2003-2004										
2004-2005										
2005-2006										
2006-2007										
2007-2008										
2008-2009										
2009-2010										
2010-2011										
2011-2012								1.000	1.000	1.000
2012-2013							0.993	1.000	1.000	
2013-2014						0.998	1.000	1.000		
2014-2015					1.000	1.000	1.000			
2015-2016				0.991	1.000	1.000				
2016-2017			0.992	1.000	1.023					
2017-2018		1.000	1.000	1.000						
2018-2019	1.047	1.045	1.029							
2019-2020	1.454	0.999								
2020-2021	1.190									

	12-24 Months	24-36 Months	36-48 Months	48-60 Months	60-72 Months	72-84 Months	84-96 Months	96-108 Months	108-120 Months	120-132 Months
Average	1.230	1.015	1.007	0.997	1.008	0.999	0.998	1.000	1.000	1.000
Dollar-Wtd. Avgs.										
Total	1.205	1.014	1.004	0.997	1.010	0.999	0.998	1.000	1.000	1.000
3-yr	1.205	1.014	1.004	0.997	1.010	0.999	0.998	1.000		
4-yr										
PRISM										
Factors	3.223	1.798	1.247	1.068	1.039	1.020	1.012	1.009	1.009	1.007
Prior	1.535	1.050	1.010	1.005	1.001	1.000	1.000	1.000	1.000	1.000
Selected	1.530	1.045	1.005	1.001	1.001	1.000	1.000	1.000	1.000	1.000
Cumulated	1.610	1.052	1.007	1.002	1.001	1.000	1.000	1.000	1.000	1.000

Trindel Insurance Fund - Property

Exposure and Development Method  
Based on Reported Losses

Accident Year	Trended Insured Value (\$00) (A)	Reported Losses as of 6/30/22 (B)	Reported Loss Development Factor (C)	Percentage of Losses Yet to Be Reported (D)	Program Rate (E)	Incurred but not Reported (IBNR) (F)	Ultimate Program Losses (G)
Prior	5,653,235	1,060,938	1.000	0.000	0.188	0	1,060,938
2002-2003	5,603,860	284,180	1.000	0.000	0.051	0	284,180
2003-2004	5,717,147	227,056	1.000	0.000	0.040	0	227,056
2004-2005	5,687,383	343,075	1.000	0.000	0.060	0	343,075
2005-2006	7,316,974	273,210	1.000	0.000	0.037	0	273,210
2006-2007	7,519,079	291,286	1.000	0.000	0.039	0	291,286
2007-2008	7,739,977	297,477	1.000	0.000	0.038	0	297,477
2008-2009	7,836,772	263,447	1.000	0.000	0.034	0	263,447
2009-2010	7,968,513	229,782	1.000	0.000	0.029	0	229,782
2010-2011	9,063,284	209,929	1.000	0.000	0.023	0	209,929
2011-2012	9,415,435	175,668	1.000	0.000	0.019	0	175,668
2012-2013	9,383,794	298,765	1.000	0.000	0.032	0	298,765
2013-2014	9,353,903	299,911	1.000	0.000	0.032	0	299,911
2014-2015	9,323,454	339,545	1.000	0.000	0.036	0	339,545
2015-2016	9,405,587	322,827	1.000	0.000	0.034	0	322,827
2016-2017	9,586,334	501,342	1.000	0.000	0.052	0	501,342
2017-2018	9,360,666	341,858	1.000	0.000	0.036	0	341,858
2018-2019	9,134,708	293,520	1.002	0.002	0.037	676	294,196
2019-2020	10,406,948	254,716	1.007	0.007	0.038	2,768	257,484
2020-2021	10,401,014	242,118	1.017	0.017	0.038	6,719	248,837
2021-2022	11,419,061	398,370	1.058	0.055	0.039	24,494	422,864
Totals	177,297,128	\$6,949,023				\$34,657	\$6,983,680

Notes:

- (A) Appendix N- PR, Column (C).
- (B) Provided by the Fund. These losses exclude amounts incurred above the Fund's SIR for each year.
- (C) From Appendix A- PR, Page 1, Column (F).
- (D)  $1 - 1 / (C)$ .
- (E) From Appendix C- PR, Page 3, Column (H).
- (F)  $(A) \times (D) \times (E)$ .
- (G)  $(B) + (F)$ .

This exhibit shows the calculation of ultimate losses based on the assumption that there is an underlying relationship between losses and exposure that changes in regular ways over time. The method relies on the premise that the losses that are currently unreported will cost what this relationship would suggest.

Trindel Insurance Fund - Property

Exposure and Development Method  
Based on Paid Losses

Accident Year	Trended Insured Value (\$00) (A)	Paid Losses as of 6/30/22 (B)	Paid Loss Development Factor (C)	Percentage of Losses Yet to Be Paid (D)	Program Rate (E)	Incurred but not Paid (F)	Ultimate Program Losses (G)
Prior	5,653,235	1,060,938	1.000	0.000	0.188	0	1,060,938
2002-2003	5,603,860	284,180	1.000	0.000	0.051	0	284,180
2003-2004	5,717,147	227,056	1.000	0.000	0.040	0	227,056
2004-2005	5,687,383	343,075	1.000	0.000	0.060	0	343,075
2005-2006	7,316,974	273,210	1.000	0.000	0.037	0	273,210
2006-2007	7,519,079	291,286	1.000	0.000	0.039	0	291,286
2007-2008	7,739,977	297,477	1.000	0.000	0.038	0	297,477
2008-2009	7,836,772	263,447	1.000	0.000	0.034	0	263,447
2009-2010	7,968,513	229,782	1.000	0.000	0.029	0	229,782
2010-2011	9,063,284	209,929	1.000	0.000	0.023	0	209,929
2011-2012	9,415,435	175,668	1.000	0.000	0.019	0	175,668
2012-2013	9,383,794	298,765	1.000	0.000	0.032	0	298,765
2013-2014	9,353,903	299,911	1.000	0.000	0.032	0	299,911
2014-2015	9,323,454	339,545	1.000	0.000	0.036	0	339,545
2015-2016	9,405,587	322,827	1.000	0.000	0.034	0	322,827
2016-2017	9,586,334	501,342	1.000	0.000	0.052	0	501,342
2017-2018	9,360,666	341,858	1.001	0.001	0.036	337	342,195
2018-2019	9,134,708	293,520	1.002	0.002	0.037	676	294,196
2019-2020	10,406,948	254,360	1.007	0.007	0.038	2,768	257,128
2020-2021	10,401,014	213,118	1.052	0.049	0.038	19,367	232,485
2021-2022	11,419,061	257,448	1.610	0.379	0.039	168,785	426,233
Totals	177,297,128	\$6,778,744				\$191,933	\$6,970,677

Notes:

- (A) Appendix N- PR, Column (C).
- (B) Provided by the Fund. These losses exclude amounts paid above the Fund's SIR for each year.
- (C) From Appendix B- PR, Page 1, Column (F).
- (D)  $1 - 1 / (C)$ .
- (E) From Appendix C- PR, Page 3, Column (H).
- (F)  $(A) \times (D) \times (E)$ .
- (G)  $(B) + (F)$ .

This exhibit shows the calculation of ultimate losses based on the assumption that there is an underlying relationship between losses and exposure that changes in regular ways over time. The method relies on the premise that the losses that are currently unpaid will cost what this relationship would suggest.

Trindel Insurance Fund - Property

Exposure and Development Method

Accident Year	Trended Insured Value (\$00) (A)	Ultimate SIR Losses (B)	Trend Factor (C)	Trended SIR Losses (D)	Trended SIR Loss Rate (E)	SIR Loss Rate (F)	Factor to SIR (G)	Program Loss Rate (H)
Prior	5,653,235	1,060,938	1.516	1,608,382	0.285	0.188	1.000	0.188
2002-2003	5,603,860	284,180	1.485	422,007	0.075	0.051	1.000	0.051
2003-2004	5,717,147	227,056	1.456	330,594	0.058	0.040	1.000	0.040
2004-2005	5,687,383	343,075	1.428	489,911	0.086	0.060	1.000	0.060
2005-2006	7,316,974	273,210	1.400	382,494	0.052	0.037	1.000	0.037
2006-2007	7,519,079	291,286	1.372	399,644	0.053	0.039	1.000	0.039
2007-2008	7,739,977	297,477	1.345	400,107	0.052	0.038	1.000	0.038
2008-2009	7,836,772	263,447	1.319	347,487	0.044	0.034	1.000	0.034
2009-2010	7,968,513	229,782	1.293	297,108	0.037	0.029	1.000	0.029
2010-2011	9,063,284	209,929	1.268	266,190	0.029	0.023	1.000	0.023
2011-2012	9,415,435	175,668	1.243	218,356	0.023	0.019	1.000	0.019
2012-2013	9,383,794	298,765	1.219	364,195	0.039	0.032	1.000	0.032
2013-2014	9,353,903	299,911	1.195	358,394	0.038	0.032	1.000	0.032
2014-2015	9,323,454	339,545	1.172	397,947	0.043	0.036	1.000	0.036
2015-2016	9,405,587	322,827	1.149	370,929	0.039	0.034	1.000	0.034
2016-2017	9,586,334	501,342	1.126	564,511	0.059	0.052	1.000	0.052
2017-2018	9,360,666	341,858	1.105	377,753	0.040	0.036	1.000	0.036
2018-2019	9,134,708	293,520	1.083	317,882	0.035	0.037	1.000	0.037
2019-2020	10,406,948	256,320	1.061	271,956	0.026	0.038	1.000	0.038
2020-2021	10,401,014	246,235	1.041	256,331	0.025	0.038	1.000	0.038
2021-2022	11,419,061	421,476	1.020	429,906	0.038	0.039	1.000	0.039
Total/Avg	177,297,128	\$6,977,849		\$8,872,083	\$0.050			
16/17-20/21	48,889,670	1,639,276		1,788,433	0.037			
17/18-21/22	50,722,397	1,559,409		1,653,827	0.033			
				Selected SIR Rate:	\$0.040			
				Prior:	\$0.040			

Notes:

- (A) Appendix N- PR, Column (C).
- (B) Selected average of results from Appendices R and R.
- (C) From Appendix E- PR, Page 1, Column (B).
- (D) (B) x (C).
- (E) (D) / (A).
- (F) Selected SIR Rate / (C). For 2016-2017 and prior (B) / (A).
- (G) Based on a Burr distribution, a mathematical model of claim sizes.
- (H) (F) x (G).

This exhibit shows the calculation of the underlying historical relationship between losses and exposure that is needed to apply the estimation methods shown on pages 1 and 2 of this Appendix.



Trindel Insurance Fund - Property

Frequency and Severity Method

Accident Year	Ultimate Program Severity (A)	Adjusted Ultimate Claims (B)	Ultimate Program Losses (C)
Prior	\$3,789	280	\$1,060,920
2002-2003	4,900	58	284,200
2003-2004	3,983	57	227,031
2004-2005	6,353	54	343,062
2005-2006	5,813	47	273,211
2006-2007	6,774	43	291,282
2007-2008	6,918	43	297,474
2008-2009	7,120	37	263,440
2009-2010	6,963	33	229,779
2010-2011	6,174	34	209,916
2011-2012	5,167	34	175,678
2012-2013	6,948	43	298,764
2013-2014	5,554	54	299,916
2014-2015	5,957	57	339,549
2015-2016	8,071	40	322,840
2016-2017	7,061	71	501,331
2017-2018	6,200	52	322,400
2018-2019	6,200	61	378,200
2019-2020	6,200	45	279,000
2020-2021	6,200	52	322,400
2021-2022	6,200	50	310,000
Total		1,245	\$7,030,393

Notes:

- (A) From Appendix D- PR, Page 2, Column (H).
- (B) From Appendix D- PR, Page 2, Column (B).
- (C) (A) x (B).

This exhibit shows the calculation of the estimated ultimate losses for each year based on the observed average frequency and severity of claims.

Trindel Insurance Fund - Property

Frequency and Severity Method

Accident Year	Ultimate SIR Losses (A)	Adjusted Ultimate Claims (B)	Ultimate SIR Severity (C)	Trend Factor (D)	Trended SIR Severity (E)	SIR Severity (F)	Factor to SIR (G)	Program Severity (H)
Prior	\$1,060,938	280	\$3,789	1.000	\$3,789	\$3,789	1.000	\$3,789
2002-2003	284,180	58	4,900	1.000	4,900	4,900	1.000	4,900
2003-2004	227,056	57	3,983	1.000	3,983	3,983	1.000	3,983
2004-2005	343,075	54	6,353	1.000	6,353	6,353	1.000	6,353
2005-2006	273,210	47	5,813	1.000	5,813	5,813	1.000	5,813
2006-2007	291,286	43	6,774	1.000	6,774	6,774	1.000	6,774
2007-2008	297,477	43	6,918	1.000	6,918	6,918	1.000	6,918
2008-2009	263,447	37	7,120	1.000	7,120	7,120	1.000	7,120
2009-2010	229,782	33	6,963	1.000	6,963	6,963	1.000	6,963
2010-2011	209,929	34	6,174	1.000	6,174	6,174	1.000	6,174
2011-2012	175,668	34	5,167	1.000	5,167	5,167	1.000	5,167
2012-2013	298,765	43	6,948	1.000	6,948	6,948	1.000	6,948
2013-2014	299,911	54	5,554	1.000	5,554	5,554	1.000	5,554
2014-2015	339,545	57	5,957	1.000	5,957	5,957	1.000	5,957
2015-2016	322,827	40	8,071	1.000	8,071	8,071	1.000	8,071
2016-2017	501,342	71	7,061	1.000	7,061	7,061	1.000	7,061
2017-2018	341,858	52	6,574	1.000	6,574	6,200	1.000	6,200
2018-2019	293,520	61	4,812	1.000	4,812	6,200	1.000	6,200
2019-2020	256,320	45	5,696	1.000	5,696	6,200	1.000	6,200
2020-2021	246,235	52	4,735	1.000	4,735	6,200	1.000	6,200
2021-2022	424,549	50	8,491	1.000	8,491	6,200	1.000	6,200

Average SIR Severity: \$6,088  
Average 16/17-20/21 SIR Severity: 5,776  
Average 17/18-21/22 SIR Severity: 6,062

Selected SIR Severity: \$6,200  
Prior: \$6,200

Notes:

- (A) Selected average of results from Appendices R, R, and R.
- (B) Appendix D- PR, Page 3, Column (C).
- (C) (A) / (B).
- (D) From Appendix E- PR, Page 1, Column (J).
- (E) (C) x (D).
- (F) Selected Limited Severity / (D).
- (G) Based on a Burr distribution, a mathematical model of claim sizes.
- (H) (F) x (G).

This exhibit shows the calculation of the historical average cost per claim, or severity. The observed average severity is used in the method shown on page 1 of this Appendix.

Trindel Insurance Fund - Property

Frequency and Severity Method  
Projection of Ultimate Claims

Accident Year	Reported Claim Development (A)	Closed Claim Development (B)	Selected Ultimate Claims (C)	Trended Insured Value (\$000,000) (D)	Claim Frequency (E)	Trend Factor (F)	Trended Claim Frequency (G)
Prior	280	280	280	565.3	0.495	1.516	0.750
2002-2003	58	58	58	560.4	0.104	1.485	0.154
2003-2004	57	57	57	571.7	0.100	1.456	0.146
2004-2005	54	54	54	568.7	0.095	1.428	0.136
2005-2006	47	47	47	731.7	0.064	1.400	0.090
2006-2007	43	43	43	751.9	0.057	1.372	0.078
2007-2008	43	43	43	774.0	0.056	1.345	0.075
2008-2009	37	37	37	783.7	0.047	1.319	0.062
2009-2010	33	33	33	796.9	0.041	1.293	0.053
2010-2011	34	34	34	906.3	0.038	1.268	0.048
2011-2012	34	34	34	941.5	0.036	1.243	0.045
2012-2013	43	43	43	938.4	0.046	1.219	0.056
2013-2014	54	54	54	935.4	0.058	1.195	0.069
2014-2015	57	57	57	932.3	0.061	1.172	0.071
2015-2016	40	40	40	940.6	0.043	1.149	0.049
2016-2017	71	71	71	958.6	0.074	1.126	0.083
2017-2018	52	52	52	936.1	0.056	1.105	0.062
2018-2019	61	61	61	913.5	0.067	1.083	0.073
2019-2020	45	43	45	1,040.7	0.043	1.061	0.046
2020-2021	52	56	52	1,040.1	0.050	1.041	0.052
2021-2022	49	51	50	1,141.9	0.044	1.020	0.045
Total	1,244	1,248	1,245	17,729.7			0.091
16/17-20/21	281	283	281	4,889.0			0.062
						(H) Selected Frequency:	0.060
						Prior:	0.070
Program Year:				2022-2023		2023-2024	
(I) Trend Factor:				1.000		1.020	
(J) Selected Frequency:				0.060		0.061	
(K) Est. Insured Value (\$000,000):				1,341.0		1,374.6	
(L) Ultimate Claims:				80		84	

Notes:

- (A) Appendix D- PR, Page 4, (C).
- (B) Appendix D- PR, Page 5, (C).
- (C) Selected from (A) and (B).
- (D) Appendix N- PR, Column (C) / 10,000.
- (E) (C) / (D).
- (F) Appendix E- PR, Page 1, Column (F).
- (G) (E) x (F).
- (H) The selected frequency of 0.060 is based on (G).
- (I) Appendix E- PR, Page 1, Column (F).
- (J) (H) x (I).
- (K) Appendix N- PR, Column (C) / 10,000.
- (L) (J) x (K).

This exhibit summarizes the estimated numbers of claims and shows the estimated frequencies per \$1,000,000 of trended insured value.

Trindel Insurance Fund - Property

Frequency and Severity Method  
Reported Claim Count Development

Accident Year	Claims Reported as of 6/30/2022 (A)	Reported Claim Development Factor (B)	Ultimate Claims (C)	Trended Claim Frequency (D)
Prior	280	1.000	280	0.751
2002-2003	58	1.000	58	0.154
2003-2004	57	1.000	57	0.145
2004-2005	54	1.000	54	0.136
2005-2006	47	1.000	47	0.090
2006-2007	43	1.000	43	0.078
2007-2008	43	1.000	43	0.075
2008-2009	37	1.000	37	0.062
2009-2010	33	1.000	33	0.054
2010-2011	34	1.000	34	0.048
2011-2012	34	1.000	34	0.045
2012-2013	43	1.000	43	0.056
2013-2014	54	1.000	54	0.069
2014-2015	57	1.000	57	0.072
2015-2016	40	1.000	40	0.049
2016-2017	71	1.000	71	0.083
2017-2018	52	1.000	52	0.061
2018-2019	61	1.005	61	0.072
2019-2020	44	1.015	45	0.046
2020-2021	50	1.030	52	0.052
2021-2022	42	1.159	49	0.044
Total	1,234		1,244	0.091

Notes:

- (A) Provided by the Fund.
- (B) From Appendix D- PR, Page 6.
- (C) (A) x (B).
- (D) (C) / [Appendix D- PR, Page 3, (D)] x [Appendix D- PR, Page 3, (F)].

This exhibit shows the calculation of estimated ultimate claims for each year based on reported claims as provided by the Fund. These numbers of claims tend to "develop" or change from period to period as more claims are filed. This development tends to follow quantifiable patterns over time.

Trindel Insurance Fund - Property

Frequency and Severity Method  
Closed Claim Count Development

Accident Year	Claims Closed as of 6/30/2022 (A)	Closed Claim Development Factor (B)	Ultimate Claims (C)	Trended Claim Frequency (D)
Prior	280	1.000	280	0.751
2002-2003	58	1.000	58	0.154
2003-2004	57	1.000	57	0.145
2004-2005	54	1.000	54	0.136
2005-2006	47	1.000	47	0.090
2006-2007	43	1.000	43	0.078
2007-2008	43	1.000	43	0.075
2008-2009	37	1.000	37	0.062
2009-2010	33	1.000	33	0.054
2010-2011	34	1.000	34	0.048
2011-2012	34	1.000	34	0.045
2012-2013	43	1.000	43	0.056
2013-2014	54	1.000	54	0.069
2014-2015	57	1.000	57	0.072
2015-2016	40	1.000	40	0.049
2016-2017	71	1.000	71	0.083
2017-2018	52	1.000	52	0.061
2018-2019	61	1.005	61	0.072
2019-2020	42	1.030	43	0.044
2020-2021	48	1.159	56	0.056
2021-2022	20	2.550	51	0.046
Total	1,208		1,248	0.091

Notes:

- (A) Provided by the Fund.
- (B) From Appendix D- PR, Page 7.
- (C) (A) x (B).
- (D) (C) / [Appendix D- PR, Page 3, (D)] x [Appendix D- PR, Page 3, (F)].

This exhibit shows the calculation of estimated ultimate claims for each year based on closed claims as provided by the Fund. These numbers of closed claims tend to "develop" or change from period to period as more claims are closed. This development tends to follow quantifiable patterns over time.

Trindel Insurance Fund - Property  
Reported Claim Count Development

Accident Year	Claims Reported as of:													
	12 Months	24 Months	36 Months	48 Months	60 Months	72 Months	84 Months	96 Months	108 Months	120 Months	132 Months	144 Months	156 Months	
2001-2002	36	50	50	50	50	50	50	50	50	52	52	52	48	
2002-2003	57	59	59	59	59	59	59	59	63	63	63	50	50	
2003-2004	53	55	55	56	56	57	56	56	56	56	48	48	48	
2004-2005	46	55	55	55	55	55	51	51	51	46	46	46	47	
2005-2006	44	47	47	47	47	47	48	48	39	39	39	39	47	
2006-2007	42	45	44	44	42	42	42	42	42	42	42	43	43	
2007-2008	43	45	45	42	42	42	44	43	43	46	45	45	43	
2008-2009	36	36	38	39	39	37	37	37	37	37	37	37	37	
2009-2010	27	31	31	31	34	33	33	35	33	33	33	33	33	
2010-2011	35	37	37	34	34	34	34	34	34	34	34	34	34	
2011-2012	31	34	34	34	34	34	34	34	34	34	34			
2012-2013	43	34	34	35	36	43	43	43	43	43				
2013-2014	41	49	50	54	54	54	54	54	54					
2014-2015	53	59	61	59	59	57	57	57						
2015-2016	37	40	40	40	40	40	40							
2016-2017	73	88	90	70	70	71								
2017-2018	68	73	53	52	52									
2018-2019	74	60	60	61										
2019-2020	39	45	44											
2020-2021	52	50												
2021-2022	42													

Reported Claim Count Development Factors:

	12-24 Months	24-36 Months	36-48 Months	48-60 Months	60-72 Months	72-84 Months	84-96 Months	96-108 Months	108-120 Months	120-132 Months	132-144 Months	144-156 Months	156-168 Months
2001-2002	1.389	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.040	1.000	1.000	0.923	1.000
2002-2003	1.035	1.000	1.000	1.000	1.000	1.000	1.000	1.068	1.000	1.000	0.794	1.000	1.000
2003-2004	1.038	1.000	1.018	1.000	1.018	0.982	1.000	1.000	1.000	0.857	1.000	1.000	1.000
2004-2005	1.196	1.000	1.000	1.000	1.000	0.927	1.000	1.000	0.902	1.000	1.000	1.022	1.191
2005-2006	1.068	1.000	1.000	1.000	1.000	1.021	1.000	0.813	1.000	1.000	1.000	1.205	1.000
2006-2007	1.071	0.978	1.000	0.955	1.000	1.000	1.000	1.000	1.000	1.000	1.024	1.000	1.000
2007-2008	1.047	1.000	0.933	1.000	1.000	1.048	0.977	1.000	1.070	0.978	1.000	0.956	1.000
2008-2009	1.000	1.056	1.026	1.000	0.949	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2009-2010	1.148	1.000	1.000	1.097	0.971	1.000	1.061	0.943	1.000	1.000	1.000	1.000	1.000
2010-2011	1.057	1.000	0.919	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
2011-2012	1.097	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
2012-2013	0.791	1.000	1.029	1.029	1.194	1.000	1.000	1.000	1.000				
2013-2014	1.195	1.020	1.080	1.000	1.000	1.000	1.000	1.000					
2014-2015	1.113	1.034	0.967	1.000	0.966	1.000	1.000						
2015-2016	1.081	1.000	1.000	1.000	1.000	1.000							
2016-2017	1.205	1.023	0.778	1.000	1.014								
2017-2018	1.074	0.726	0.981	1.000									
2018-2019	0.811	1.000	1.017										
2019-2020	1.154	0.978											
2020-2021	0.962												
Average Claim-Wtd. Avgs.	1.077	0.990	0.986	1.005	1.007	0.999	1.003	0.986	1.001	0.985	0.982	1.012	1.024
Total	1.067	0.984	0.976	1.002	1.005	0.997	1.002	0.988	1.000	0.981	0.973	1.008	1.025
3-yr	0.939	0.882	0.901	1.000	0.994	1.000	1.000	1.000	1.000	1.000	1.000	0.983	1.000
4-yr	0.979	0.929	0.918	1.000	0.996	1.000	1.000	1.000	1.000	1.000	1.000	0.987	1.000
CSAC Factors	1.281	1.030	1.008	1.006	1.005	1.004	1.004	1.002	1.001	1.001	1.000	1.001	1.000
Prior	1.125	1.015	1.010	1.005	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	1.125	1.015	1.010	1.005	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulated	1.159	1.030	1.015	1.005	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Trindel Insurance Fund - Property  
Closed Claim Development

Accident Year	Claims Closed as of:												
	12 Months	24 Months	36 Months	48 Months	60 Months	72 Months	84 Months	96 Months	108 Months	120 Months	132 Months	144 Months	156 Months
2001-2002	28	50	50	50	50	50	50	50	50	52	52	52	48
2002-2003	42	58	59	59	59	59	59	59	63	63	63	50	50
2003-2004	41	53	55	56	56	57	56	56	56	56	48	48	48
2004-2005	24	51	54	55	55	55	51	51	51	46	46	46	47
2005-2006	28	46	46	47	47	47	47	47	38	38	39	39	47
2006-2007	30	45	44	44	42	42	42	42	42	42	42	43	43
2007-2008	34	45	45	42	42	42	44	43	43	46	45	45	43
2008-2009	29	34	38	38	38	36	36	37	37	37	37	37	37
2009-2010	19	29	30	30	32	31	33	35	33	33	33	33	33
2010-2011	26	35	36	33	33	34	34	34	34	34	34	34	34
2011-2012	22	33	33	33	34	34	34	34	34	34	34		
2012-2013	29	30	33	35	36	43	43	43	43	43			
2013-2014	11	31	48	54	54	54	54	54	54				
2014-2015	22	54	61	59	59	57	57	57					
2015-2016	13	38	39	39	39	40	40						
2016-2017	41	84	89	70	70	71							
2017-2018	56	72	53	52	52								
2018-2019	74	58	60	61									
2019-2020	18	39	42										
2020-2021	31	48											
2021-2022	20												

Closed Claim Count Development Factors:

	12-24 Months	24-36 Months	36-48 Months	48-60 Months	60-72 Months	72-84 Months	84-96 Months	96-108 Months	108-120 Months	120-132 Months	132-144 Months	144-156 Months	156-168 Months
2001-2002	1.786	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.040	1.000	1.000	0.923	1.000
2002-2003	1.381	1.017	1.000	1.000	1.000	1.000	1.000	1.068	1.000	1.000	0.794	1.000	1.000
2003-2004	1.293	1.038	1.018	1.000	1.018	0.982	1.000	1.000	1.000	0.857	1.000	1.000	1.000
2004-2005	2.125	1.059	1.019	1.000	1.000	0.927	1.000	1.000	0.902	1.000	1.000	1.022	1.191
2005-2006	1.643	1.000	1.022	1.000	1.000	1.000	1.000	0.809	1.000	1.026	1.000	1.205	1.000
2006-2007	1.500	0.978	1.000	0.955	1.000	1.000	1.000	1.000	1.000	1.000	1.024	1.000	1.000
2007-2008	1.324	1.000	0.933	1.000	1.000	1.048	0.977	1.000	1.070	0.978	1.000	0.956	1.000
2008-2009	1.172	1.118	1.000	1.000	0.947	1.000	1.028	1.000	1.000	1.000	1.000	1.000	1.000
2009-2010	1.526	1.034	1.000	1.067	0.969	1.065	1.061	0.943	1.000	1.000	1.000	1.000	1.000
2010-2011	1.346	1.029	0.917	1.000	1.030	1.000	1.000	1.000	1.000	1.000	1.000		
2011-2012	1.500	1.000	1.000	1.030	1.000	1.000	1.000	1.000	1.000	1.000			
2012-2013	1.034	1.100	1.061	1.029	1.194	1.000	1.000	1.000	1.000				
2013-2014	2.818	1.548	1.125	1.000	1.000	1.000	1.000	1.000					
2014-2015	2.455	1.130	0.967	1.000	0.966	1.000	1.000						
2015-2016	2.923	1.026	1.000	1.000	1.026	1.000							
2016-2017	2.049	1.060	0.787	1.000	1.014								
2017-2018	1.286	0.736	0.981	1.000									
2018-2019	0.784	1.034	1.017										
2019-2020	2.167	1.077											
2020-2021	1.548												
Average Claim-Wtd. Avgs.	1.683	1.052	0.992	1.005	1.010	1.001	1.005	0.986	1.001	0.987	0.982	1.012	1.024
Total	1.510	1.034	0.982	1.003	1.008	0.999	1.003	0.988	1.000	0.983	0.973	1.008	1.025
3-yr	1.179	0.917	0.906	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.983	1.000
4-yr	1.212	0.964	0.921	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.987	1.000
CSAC Factors	2.274	1.180	1.066	1.038	1.026	1.019	1.015	1.012	1.011	1.009	1.007	1.006	1.004
Prior	2.200	1.125	1.025	1.005	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	2.200	1.125	1.025	1.005	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulated	2.550	1.159	1.030	1.005	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Trindel Insurance Fund - Property

Loss Trend Factors

Accident Year	Benefit Level Factor (A)	Factor to 2022-2023 Loss Rate Level (B)	Factor to 2023-2024 Loss Rate Level (C)	Factor to 2024-2025 Loss Rate Level (D)	Factor to 2025-2026 Loss Rate Level (E)	Factor to 2022-2023 Frequency Level (F)	Factor to 2023-2024 Frequency Level (G)	Factor to 2024-2025 Frequency Level (H)	Factor to 2025-2026 Frequency Level (I)	Factor to 2022-2023 Severity Level (J)
Prior	1.000	1.516	1.546	1.576	1.608	1.516	1.546	1.576	1.608	1.000
2002-2003	1.000	1.485	1.515	1.545	1.576	1.485	1.515	1.545	1.576	1.000
2003-2004	1.000	1.456	1.486	1.515	1.545	1.456	1.486	1.515	1.545	1.000
2004-2005	1.000	1.428	1.457	1.485	1.515	1.428	1.457	1.485	1.515	1.000
2005-2006	1.000	1.400	1.428	1.456	1.485	1.400	1.428	1.456	1.485	1.000
2006-2007	1.000	1.372	1.400	1.427	1.456	1.372	1.400	1.427	1.456	1.000
2007-2008	1.000	1.345	1.372	1.399	1.427	1.345	1.372	1.399	1.427	1.000
2008-2009	1.000	1.319	1.345	1.372	1.399	1.319	1.345	1.372	1.399	1.000
2009-2010	1.000	1.293	1.319	1.345	1.372	1.293	1.319	1.345	1.372	1.000
2010-2011	1.000	1.268	1.293	1.319	1.345	1.268	1.293	1.319	1.345	1.000
2011-2012	1.000	1.243	1.268	1.293	1.319	1.243	1.268	1.293	1.319	1.000
2012-2013	1.000	1.219	1.243	1.268	1.293	1.219	1.243	1.268	1.293	1.000
2013-2014	1.000	1.195	1.219	1.243	1.268	1.195	1.219	1.243	1.268	1.000
2014-2015	1.000	1.172	1.195	1.219	1.243	1.172	1.195	1.219	1.243	1.000
2015-2016	1.000	1.149	1.172	1.195	1.219	1.149	1.172	1.195	1.219	1.000
2016-2017	1.000	1.126	1.149	1.172	1.195	1.126	1.149	1.172	1.195	1.000
2017-2018	1.000	1.105	1.127	1.149	1.172	1.105	1.127	1.149	1.172	1.000
2018-2019	1.000	1.083	1.105	1.126	1.149	1.083	1.105	1.126	1.149	1.000
2019-2020	1.000	1.061	1.083	1.104	1.126	1.061	1.083	1.104	1.126	1.000
2020-2021	1.000	1.041	1.062	1.082	1.104	1.041	1.062	1.082	1.104	1.000
2021-2022	1.000	1.020	1.040	1.061	1.082	1.020	1.040	1.061	1.082	1.000
2022-2023	1.000	1.000	1.020	1.040	1.061	1.000	1.020	1.040	1.061	1.000
2023-2024	1.000	--	1.000	1.020	1.040	--	1.000	1.020	1.040	--
2024-2025	1.000	--	--	1.000	1.020	--	--	1.000	1.020	--
2025-2026	1.000	--	--	--	1.000	--	--	--	1.000	--

Notes:

- (A) No benefit level adjustment applied.
- (B) - (E) (A) adjusted for a 2.0% annual loss rate trend.
- (F) - (I) (A) adjusted for a 2.0% annual frequency trend.
- (J) (A) adjusted for a 0.0% annual severity trend.

This exhibit shows the calculation of the ways in which we expect claims costs to have changed over the past twenty years due to changes in inflation.



Trindel Insurance Fund - Property

Residual Trend Factors

Accident Year	Initial Estimate of Ultimate Limited Losses (A)	Ultimate Reported Claims (B)	BLF (C)	Adjusted Limited Severity (D)	Trended Insured Value (\$00) (E)	Ultimate Frequency (F)
Prior	\$1,060,938	280	1.000	3,789	5,653,235	0.495
2002-2003	284,180	58	1.000	4,900	5,603,860	0.104
2003-2004	227,056	57	1.000	3,983	5,717,147	0.100
2004-2005	343,075	54	1.000	6,353	5,687,383	0.095
2005-2006	273,210	47	1.000	5,813	7,316,974	0.064
2006-2007	291,286	43	1.000	6,774	7,519,079	0.057
2007-2008	297,477	43	1.000	6,918	7,739,977	0.056
2008-2009	263,447	37	1.000	7,120	7,836,772	0.047
2009-2010	229,782	33	1.000	6,963	7,968,513	0.041
2010-2011	209,929	34	1.000	6,174	9,063,284	0.038
2011-2012	175,668	34	1.000	5,167	9,415,435	0.036
2012-2013	298,765	43	1.000	6,948	9,383,794	0.046
2013-2014	299,911	54	1.000	5,554	9,353,903	0.058
2014-2015	339,545	57	1.000	5,957	9,323,454	0.061
2015-2016	322,827	40	1.000	8,071	9,405,587	0.043
2016-2017	501,342	71	1.000	7,061	9,586,334	0.074
2017-2018	341,858	52	1.000	6,574	9,360,666	0.056
2018-2019	293,520	61	1.000	4,812	9,134,708	0.067
2019-2020	256,320	45	1.000	5,696	10,406,948	0.043
2020-2021	246,235	52	1.000	4,735	10,401,014	0.050
2021-2022	421,476	50	1.000	8,430	11,419,061	0.044

Severity Trend Factors

Frequency Trend Factors

Latest 10 x 2021-2022	0.984	1.022
Mvg 5-Yr Wtd Latest 10 x 2021-2022	0.997	1.044
Latest 5 x 2021-2022	0.910	0.902
Mvg 5-Yr Wtd Latest 5 x 2021-2022	0.971	1.000
Prior	1.000	1.020
Default	1.030	0.975

Selected Residual Trend 1.000 1.020

Notes:

- (A) Selected average of results from Appendices R and R.
- (B) Appendix D- PR, Page 3, Column (C).
- (C) Appendix E- PR, Page 1, Column (A).
- (D) (A) x (C) / (B).
- (E) Appendix N- PR, Column (C).
- (F) (B) / (E) x 10,000.

Trindel Insurance Fund - Property

Outstanding Liability for  
Unallocated Loss Adjustment Expenses  
as of 6/30/22

Fiscal Year (A)	Number of Claims Active During Fiscal Year (B)	Average ULAE Charge per Active Claim (C)	Inflation Trend Factor (D)	Trended ULAE Charge per Active Claim (E)	ULAE Paid During Year (F)
2022-2023	34.0	\$300	1.000	\$300	\$10,200
2023-2024	7.6	300	1.050	315	2,394
2024-2025	1.7	300	1.103	331	563
2025-2026	0.0	300	1.158	347	0
2026-2027	0.0	300	1.216	365	0
2027-2028	0.0	300	1.277	383	0
2028-2029	0.0	300	1.341	402	0
2029-2030	0.0	300	1.408	422	0
2030-2031	0.0	300	1.478	443	0
2031-2032	0.0	300	1.552	466	0
2032-2033	0.0	300	1.630	489	0
2033-2034	0.0	300	1.712	514	0
2034-2035	0.0	300	1.798	539	0
2035-2036	0.0	300	1.888	566	0
2036-2037	0.0	300	1.982	595	0
2037-2038	0.0	300	2.081	624	0
2038-2039	0.0	300	2.185	656	0
2039-2040	0.0	300	2.294	688	0

(G) Total ULAE Outstanding as of 6/30/22: \$13,157

Notes:

- (A) We assume fiscal years will be 7/1 to 6/30.
- (B) Based on an estimated claim closing pattern.
- (C) Based on claims administration payment information provided by the Fund.
- (D) We assume ULAE costs will increase at 5.0% per year.
- (E) (C) x (D).
- (F) (B) x (E).
- (G) Total of Column (F).

This exhibit shows the calculation of the outstanding ULAE based on the expected pattern of claims closings and assumptions about future claims administration costs per open claim.

Trindel Insurance Fund - Property

Outstanding Liability for  
Unallocated Loss Adjustment Expenses  
as of 6/30/23

Fiscal Year (A)	Number of Claims Active During Fiscal Year (B)	Average ULAE Charge per Active Claim (C)	Inflation Trend Factor (D)	Trended ULAE Charge per Active Claim (E)	ULAE Paid During Year (F)
2023-2024	54.2	\$300	1.050	\$315	\$17,073
2024-2025	11.4	300	1.103	331	3,773
2025-2026	2.1	300	1.158	347	729
2026-2027	0.0	300	1.216	365	0
2027-2028	0.0	300	1.277	383	0
2028-2029	0.0	300	1.341	402	0
2029-2030	0.0	300	1.408	422	0
2030-2031	0.0	300	1.478	443	0
2031-2032	0.0	300	1.552	466	0
2032-2033	0.0	300	1.630	489	0
2033-2034	0.0	300	1.712	514	0
2034-2035	0.0	300	1.798	539	0
2035-2036	0.0	300	1.888	566	0
2036-2037	0.0	300	1.982	595	0
2037-2038	0.0	300	2.081	624	0
2038-2039	0.0	300	2.185	656	0
2039-2040	0.0	300	2.294	688	0
2040-2041	0.0	300	2.409	723	0

(G) Total ULAE Outstanding as of 6/30/23: \$21,575

Notes:

- (A) We assume fiscal years will be 7/1 to 6/30.
- (B) Based on an estimated claim closing pattern.
- (C) Based on claims administration payment information provided by the Fund.
- (D) We assume ULAE costs will increase at 5.0% per year.
- (E) (C) x (D).
- (F) (B) x (E).
- (G) Total of Column (F).

This exhibit shows the calculation of the outstanding ULAE based on the expected pattern of claims closings and assumptions about future claims administration costs per open claim.

Trindel Insurance Fund - Property

Payment and Reserve Forecast

<u>Accident Year</u>	<u>As of 6/30/2022</u>	<u>Calendar Period</u>	
		<u>7/1/2022 to 6/30/2023</u>	<u>7/1/2023 to 6/30/2024</u>
Prior			
Ultimate Loss	\$2,188,459	\$2,188,459	\$2,188,459
Paid in Calendar Period	-		
Paid to Date	2,188,459	2,188,459	2,188,459
Outstanding Liability			
2006-2007			
Ultimate Loss	\$291,286	\$291,286	\$291,286
Paid in Calendar Period	-		
Paid to Date	291,286	291,286	291,286
Outstanding Liability			
2007-2008			
Ultimate Loss	\$297,477	\$297,477	\$297,477
Paid in Calendar Period	-		
Paid to Date	297,477	297,477	297,477
Outstanding Liability			
2008-2009			
Ultimate Loss	\$263,447	\$263,447	\$263,447
Paid in Calendar Period	-		
Paid to Date	263,447	263,447	263,447
Outstanding Liability			
2009-2010			
Ultimate Loss	\$229,782	\$229,782	\$229,782
Paid in Calendar Period	-		
Paid to Date	229,782	229,782	229,782
Outstanding Liability			
2010-2011			
Ultimate Loss	\$209,929	\$209,929	\$209,929
Paid in Calendar Period	-		
Paid to Date	209,929	209,929	209,929
Outstanding Liability			
2011-2012			
Ultimate Loss	\$175,668	\$175,668	\$175,668
Paid in Calendar Period	-		
Paid to Date	175,668	175,668	175,668
Outstanding Liability			
2012-2013			
Ultimate Loss	\$298,765	\$298,765	\$298,765
Paid in Calendar Period	-		
Paid to Date	298,765	298,765	298,765
Outstanding Liability			

Trindel Insurance Fund - Property

Payment and Reserve Forecast

<u>Accident Year</u>	<u>As of 6/30/2022</u>	<u>Calendar Period</u>	
		<u>7/1/2022 to 6/30/2023</u>	<u>7/1/2023 to 6/30/2024</u>
2013-2014			
Ultimate Loss	\$299,911	\$299,911	\$299,911
Paid in Calendar Period	-		
Paid to Date	299,911	299,911	299,911
Outstanding Liability			
2014-2015			
Ultimate Loss	\$339,545	\$339,545	\$339,545
Paid in Calendar Period	-		
Paid to Date	339,545	339,545	339,545
Outstanding Liability			
2015-2016			
Ultimate Loss	\$322,827	\$322,827	\$322,827
Paid in Calendar Period	-		
Paid to Date	322,827	322,827	322,827
Outstanding Liability			
2016-2017			
Ultimate Loss	\$501,342	\$501,342	\$501,342
Paid in Calendar Period	-		
Paid to Date	501,342	501,342	501,342
Outstanding Liability			
2017-2018			
Ultimate Loss	\$341,858	\$341,858	\$341,858
Paid in Calendar Period	-		
Paid to Date	341,858	341,858	341,858
Outstanding Liability			
2018-2019			
Ultimate Loss	\$293,520	\$293,520	\$293,520
Paid in Calendar Period	-		
Paid to Date	293,520	293,520	293,520
Outstanding Liability			
2019-2020			
Ultimate Loss	\$256,320	\$256,320	\$256,320
Paid in Calendar Period	-	1,398	281
Paid to Date	254,360	255,758	256,039
Outstanding Liability	1,960	562	281
2020-2021			
Ultimate Loss	\$246,235	\$246,235	\$246,235
Paid in Calendar Period	-	28,447	3,329
Paid to Date	213,118	241,565	244,894
Outstanding Liability	33,117	4,670	1,341

Trindel Insurance Fund - Property

Payment and Reserve Forecast

<u>Accident Year</u>	<u>As of 6/30/2022</u>	<u>Calendar Period</u>	
		<u>7/1/2022 to 6/30/2023</u>	<u>7/1/2023 to 6/30/2024</u>
2021-2022			
Ultimate Loss	\$424,549	\$424,549	\$424,549
Paid in Calendar Period	-	145,378	18,660
Paid to Date	257,448	402,826	421,486
Outstanding Liability	167,101	21,723	3,063
2022-2023			
Ultimate Loss	-	\$523,003	\$523,003
Paid in Calendar Period	-	324,785	172,450
Paid to Date	-	324,785	497,235
Outstanding Liability	-	198,218	25,768
2023-2024			
Ultimate Loss	-	-	\$549,840
Paid in Calendar Period	-	-	341,451
Paid to Date	-	-	341,451
Outstanding Liability	-	-	208,389
Totals			
Ultimate Loss	\$6,980,922	\$7,503,925	\$8,053,765
Paid in Calendar Period	-	500,008	536,171
Paid to Date	6,778,744	7,278,752	7,814,923
Outstanding Liability	202,178	225,173	238,842
Total Outstanding ULAE	13,157	21,575	25,493
Outstanding Liability plus ULAE	215,335	246,748	264,335

Notes appear on the next page.

Trindel Insurance Fund - Property

Payment and Reserve Forecast

Notes to previous page:

- Accident Year is associated with date of loss. Calendar Period is associated with date of transaction. For example, for the losses which occurred during 2020-2021, \$28,447 is expected to be paid between 7/1/22 and 6/30/23, \$241,565 will have been paid by 6/30/23, and the reserve for remaining payments on these claims should be \$4,670.
- Ultimate Losses for each accident year are from Exhibit 4- PR, Page 1.
- Paid in Calendar Period is a proportion of the Outstanding Liability from the previous calendar period. These proportions are derived from the paid loss development pattern selected in Appendix B. For example,  $\$3,329 = \$4,670 \times 71.3\%$ .
- Paid to Date is Paid in Calendar Period plus Paid to Date from previous calendar period. For example,  $\$244,894 = \$3,329 + \$241,565$ .
- Outstanding Liability is Ultimate Loss minus Paid to Date. For example,  $\$4,670 = \$246,235 - \$241,565$ .

This exhibit shows the calculation of the liability for outstanding claims as of the date of evaluation, the end of the current fiscal year, and the end of the coming fiscal year. It also shows the expected claims payout during the remainder of the current fiscal year and the coming fiscal year. Refer to the Totals at the end of the exhibit for the balance sheet information. The top parts of the exhibit show information for each program year.

## Trindel Insurance Fund - Property

## Short- and Long-Term Liabilities

<u>Liabilities as of 6/30/22:</u>		<u>Expected</u>	<u>Discounted</u>
<u>Current (Short Term)</u>	Loss and ALAE:	\$175,223	\$175,223
	ULAE:	10,200	10,200
	Short-Term Loss and LAE:	<u>\$185,423</u>	<u>\$185,423</u>
<u>Non-Current (Long Term)</u>	Loss and ALAE:	\$26,955	\$26,955
	ULAE:	2,957	2,957
	Long-Term Loss and LAE:	<u>\$29,912</u>	<u>\$29,912</u>
<u>Total Liability</u>	Loss and ALAE:	\$202,178	\$202,178
	ULAE:	13,157	13,157
	Total Loss and LAE:	<u>\$215,335</u>	<u>\$215,335</u>
<u>Liabilities as of 6/30/23:</u>			
<u>Current (Short Term)</u>	Loss and ALAE:	\$194,720	\$194,720
	ULAE:	17,073	17,073
	Short-Term Loss and LAE:	<u>\$211,793</u>	<u>\$211,793</u>
<u>Non-Current (Long Term)</u>	Loss and ALAE:	\$30,453	\$30,453
	ULAE:	4,502	4,502
	Long-Term Loss and LAE:	<u>\$34,955</u>	<u>\$34,955</u>
<u>Total Liability</u>	Loss and ALAE:	\$225,173	\$225,173
	ULAE:	21,575	21,575
	Total Loss and LAE:	<u>\$246,748</u>	<u>\$246,748</u>

		<u>Discounted with a Margin for Contingencies</u>				
		70%	75%	80%	85%	90%
		<u>Confidence</u>	<u>Confidence</u>	<u>Confidence</u>	<u>Confidence</u>	<u>Confidence</u>
<u>Liabilities as of 6/30/22:</u>						
<u>Current (Short Term)</u>	Loss and ALAE:	\$200,280	\$211,144	\$223,935	\$239,880	\$260,907
	ULAE:	11,659	12,291	13,036	13,964	15,188
	Short-Term Loss and LAE:	<u>\$211,939</u>	<u>\$223,435</u>	<u>\$236,971</u>	<u>\$253,844</u>	<u>\$276,095</u>
<u>Non-Current (Long Term)</u>	Loss and ALAE:	\$30,809	\$32,480	\$34,448	\$36,902	\$40,136
	ULAE:	3,380	3,564	3,779	4,048	4,403
	Long-Term Loss and LAE:	<u>\$34,189</u>	<u>\$36,044</u>	<u>\$38,227</u>	<u>\$40,950</u>	<u>\$44,539</u>
<u>Total Liability</u>	Loss and ALAE:	\$231,089	\$243,624	\$258,383	\$276,782	\$301,043
	ULAE:	15,039	15,855	16,815	18,012	19,591
	Total Loss and LAE:	<u>\$246,128</u>	<u>\$259,479</u>	<u>\$275,198</u>	<u>\$294,794</u>	<u>\$320,634</u>
<u>Liabilities as of 6/30/23:</u>						
<u>Current (Short Term)</u>	Loss and ALAE:	\$222,565	\$234,638	\$248,852	\$266,572	\$289,938
	ULAE:	19,514	20,573	21,819	23,373	25,422
	Short-Term Loss and LAE:	<u>\$242,079</u>	<u>\$255,211</u>	<u>\$270,671</u>	<u>\$289,945</u>	<u>\$315,360</u>
<u>Non-Current (Long Term)</u>	Loss and ALAE:	\$34,808	\$36,695	\$38,919	\$41,690	\$45,345
	ULAE:	5,146	5,425	5,754	6,163	6,703
	Long-Term Loss and LAE:	<u>\$39,954</u>	<u>\$42,120</u>	<u>\$44,673</u>	<u>\$47,853</u>	<u>\$52,048</u>
<u>Total Liability</u>	Loss and ALAE:	\$257,373	\$271,333	\$287,771	\$308,262	\$335,283
	ULAE:	24,660	25,998	27,573	29,536	32,125
	Total Loss and LAE:	<u>\$282,033</u>	<u>\$297,331</u>	<u>\$315,344</u>	<u>\$337,798</u>	<u>\$367,408</u>

Note: Current (short term) liabilities are the portion of the total estimated liability shown on Appendix G- PR that is expected to be paid out within the coming year. Totals may vary from Exhibit 1- PR, due to rounding.



Trindel Insurance Fund - Property

Discount Factors to be Applied to Overall Reserves

Accident Year	Full Value of Reserve at 6/30/22 (A)	Discount Factor (B)	Discounted Reserve at 6/30/22 (C)	Full Value of Reserve at 6/30/23 (D)	Discount Factor (E)	Discounted Reserve at 6/30/23 (F)
Prior	\$0	1.000	\$0	\$0	1.000	\$0
2002-2003	0	1.000	0	0	1.000	0
2003-2004	0	1.000	0	0	1.000	0
2004-2005	0	1.000	0	0	1.000	0
2005-2006	0	1.000	0	0	1.000	0
2006-2007	0	1.000	0	0	1.000	0
2007-2008	0	1.000	0	0	1.000	0
2008-2009	0	1.000	0	0	1.000	0
2009-2010	0	1.000	0	0	1.000	0
2010-2011	0	1.000	0	0	1.000	0
2011-2012	0	1.000	0	0	1.000	0
2012-2013	0	1.000	0	0	1.000	0
2013-2014	0	1.000	0	0	1.000	0
2014-2015	0	1.000	0	0	1.000	0
2015-2016	0	1.000	0	0	1.000	0
2016-2017	0	1.000	0	0	1.000	0
2017-2018	0	1.000	0	0	1.000	0
2018-2019	0	1.000	0	0	1.000	0
2019-2020	1,960	1.000	1,960	562	1.000	562
2020-2021	33,117	1.000	33,117	4,670	1.000	4,670
2021-2022	167,101	1.000	167,101	21,723	1.000	21,723
2022-2023				198,218	1.000	198,218
Totals	\$202,178		\$202,178	\$225,173		\$225,173

(G) Discount Factor at 6/30/22 for Overall Reserve: 1.000  
(H) Discount Factor at 6/30/23 for Overall Reserve: 1.000

Notes:

- (A) From Appendix G- PR, Outstanding Liability at 6/30/22.
- (B) Based on Appendix I- PR, Page 2, Column (F).
- (C) (A) x (B).
- (D) From Appendix G- PR, Outstanding Liability at 6/30/23.
- (E) Based on Appendix I- PR, Page 2, Column (F).
- (F) (D) x (E).
- (G) Total of (C) / Total of (A).
- (H) Total of (F) / Total of (D).

This exhibit shows the expected impact of anticipated investment income on the liability for outstanding claims at the date of evaluation and the end of the current fiscal year. For example, if the discount factor in item (G) is 1.000, the discounted liability for outstanding claims is 100.0% of the full value.

Trindel Insurance Fund - Property

Calculation of Discount Factors

Payment Year (A)	Payment Pattern (B)	Return on Investment (C)	Discounted Reserves (D)	Undiscounted Reserves (E)	Discount Factor (F)
22	0.0%	0.00%	0.000	0.000	1.000
21	0.0%	0.00%	0.000	0.000	1.000
20	0.0%	0.00%	0.000	0.000	1.000
19	0.0%	0.00%	0.000	0.000	1.000
18	0.0%	0.00%	0.000	0.000	1.000
17	0.0%	0.00%	0.000	0.000	1.000
16	0.0%	0.00%	0.000	0.000	1.000
15	0.0%	0.00%	0.000	0.000	1.000
14	0.0%	0.00%	0.000	0.000	1.000
13	0.0%	0.00%	0.000	0.000	1.000
12	0.0%	0.00%	0.000	0.000	1.000
11	0.0%	0.00%	0.000	0.000	1.000
10	0.0%	0.00%	0.000	0.000	1.000
9	0.0%	0.00%	0.000	0.000	1.000
8	0.0%	0.00%	0.000	0.000	1.000
7	0.0%	0.00%	0.000	0.000	1.000
6	0.1%	0.00%	0.001	0.001	1.000
5	0.1%	0.00%	0.002	0.002	1.000
4	0.5%	0.00%	0.007	0.007	1.000
3	4.2%	0.00%	0.049	0.049	1.000
2	32.9%	0.00%	0.379	0.379	1.000
1	62.1%	0.00%	1.000	1.000	1.000
(G) Discount Factor for Future Funding:				2022-2023	1.000
				2023-2024	1.000

Notes:

- (A) This is the year of payment relative to the accident year. For example, year 7 refers to payments made in the seventh year after the inception of the accident year. We assume that payments are made at midyear.
- (B) Percent of ultimate loss paid this year. This payment pattern is based on the paid loss development pattern selected in Appendix B- PR, Page 2.
- (C) Assumed Investment Income Rates.
- (D) Discounted Reserves at the beginning of this year is next year's Discounted Reserves discounted one year plus this year's payments discounted six months. For example, in year 2, 37.9% = [4.9% / 1.000] + [32.9% / (1.000)].
- (E) Summation of future (B) values. This is the percent of ultimate loss unpaid at the beginning of the year.
- (F) (D) / (E).
- (G) (F) at year 1, with interest accumulated for six months. We assume that the required funding is deposited at the middle of the first year.

This exhibit shows the calculation of the effect of anticipated investment income on future claims costs. Thus, if the discount factor in item (F) is 1.00, on a discounted basis, \$1.00 must be budgeted for every \$1 that will actually be paid on claims that will be incurred in the next fiscal year.

## Trindel Insurance Fund - Property

## Confidence Level Table

Probability	Projected Losses	Outstanding Losses
95%	1.823	1.687
90%	1.578	1.489
85%	1.432	1.369
80%	1.322	1.278
75%	1.234	1.205
70%	1.159	1.143
65%	1.094	1.088
60%	1.034	1.037
55%	0.979	0.991
50%	0.927	0.947
45%	0.879	0.904
40%	0.830	0.863
35%	0.783	0.821
30%	0.735	0.779
25%	0.685	0.735

To read table: For the above retention, there is a 90% chance that final loss settlements will be less than 1.578 times the average expected amount of losses.

This exhibit shows the loads that must be applied to bring estimated losses at the expected level to the various indicated confidence levels.

Trindel Insurance Fund - Property

Program History

Policy Year Start Date	Policy Year End Date	Policy Year	Self-Insured Retention	
			Per Occurrence	Aggregate
7/1/1983	6/30/2002	Prior	\$25,000	(none)
7/1/2002	6/30/2003	2002-2003	25,000	(none)
7/1/2003	6/30/2004	2003-2004	25,000	(none)
7/1/2004	6/30/2005	2004-2005	25,000	(none)
7/1/2005	6/30/2006	2005-2006	25,000	(none)
7/1/2006	6/30/2007	2006-2007	25,000	(none)
7/1/2007	6/30/2008	2007-2008	25,000	(none)
7/1/2008	6/30/2009	2008-2009	25,000	(none)
7/1/2009	6/30/2010	2009-2010	25,000	(none)
7/1/2010	6/30/2011	2010-2011	25,000	(none)
7/1/2011	6/30/2012	2011-2012	25,000	(none)
7/1/2012	6/30/2013	2012-2013	25,000	(none)
7/1/2013	6/30/2014	2013-2014	25,000	(none)
7/1/2014	6/30/2015	2014-2015	25,000	(none)
7/1/2015	6/30/2016	2015-2016	25,000	(none)
7/1/2016	6/30/2017	2016-2017	25,000	(none)
7/1/2017	6/30/2018	2017-2018	25,000	(none)
7/1/2018	6/30/2019	2018-2019	25,000	(none)
7/1/2019	6/30/2020	2019-2020	25,000	(none)
7/1/2020	6/30/2021	2020-2021	25,000	(none)
7/1/2021	6/30/2022	2021-2022	25,000	(none)
7/1/2022	6/30/2023	2022-2023	25,000	(none)
7/1/2023	6/30/2024	2023-2024	25,000	(none)

Third Party Claims Administrator	Begin Date	End Date
Self-Administered	7/1/2016	Present
George Hills Co.	8/1/2002	6/30/2016
Rooney & Anderson	7/1/1981	7/31/2002

This exhibit summarizes some of the key facts about the history of the program.

## Trindel Insurance Fund - Property

## Estimated Total Assets as of 6/30/23

(A) <u>Total Assets as of 6/30/22:</u>	\$889,530
(B) <u>Total Income to Fund during 2022-2023</u>	
Contributions:	\$1,600,000
Interest:	1,000
Other:	500
Total Income:	<u>\$1,601,500</u>
(C) <u>Total Payments from Fund during 2022-2023</u>	
Loss and ALAE:	\$250,000
Additional Allocated Loss Adjustment Expense:	0
In-House Unallocated Loss Adjustment Expense:	65,250
Fees to Outside Administrator (TPA):	0
Excess Insurance:	1,000,000
Other:	30,000
Total Payments:	<u>\$1,345,250</u>
(D) <u>Estimated Total Assets as of 6/30/23:</u>	\$1,145,780

## Notes:

- (A) Provided by the Fund.
- (B) Provided by the Fund.
- (C) Provided by the Fund.
- (D) (A) + (B) - (C).

Trindel Insurance Fund - Property

Incurred Losses as of 6/30/22

Accident Year (A)	Unlimited Incurred (B)	Additions to Losses (C)	Subtractions from Losses (D)	Adjusted Incurred (E)	Incurred Over SIR (F)	Incurred Capped at SIR (G)	Incurred Capped at SIR & Aggregate (H)
Prior	\$1,064,193	\$0	\$0	\$1,064,193	\$3,255	\$1,060,938	\$1,060,938
2002-2003	375,411	0	0	375,411	91,232	284,180	284,180
2003-2004	460,056	0	0	460,056	233,000	227,056	227,056
2004-2005	388,636	0	0	388,636	45,561	343,075	343,075
2005-2006	1,116,435	0	0	1,116,435	843,225	273,210	273,210
2006-2007	502,719	0	0	502,719	211,433	291,286	291,286
2007-2008	279,272	0	0	279,272	-18,205	297,477	297,477
2008-2009	256,492	0	0	256,492	-6,955	263,447	263,447
2009-2010	375,798	0	0	375,798	146,016	229,782	229,782
2010-2011	280,299	0	0	280,299	70,370	209,929	209,929
2011-2012	244,321	0	5,240	239,081	63,413	175,668	175,668
2012-2013	409,767	0	0	409,767	111,002	298,765	298,765
2013-2014	521,991	0	0	521,991	222,080	299,911	299,911
2014-2015	525,960	0	0	525,960	186,415	339,545	339,545
2015-2016	2,716,825	0	1,740	2,715,085	2,392,258	322,827	322,827
2016-2017	1,198,557	0	24,004	1,174,552	673,210	501,342	501,342
2017-2018	839,215	0	39,161	800,054	458,196	341,858	341,858
2018-2019	570,024	0	32,567	537,457	243,937	293,520	293,520
2019-2020	750,085	0	12,841	737,244	482,529	254,716	254,716
2020-2021	373,177	0	37,441	335,736	93,617	242,118	242,118
2021-2022	5,865,192	0	6,400	5,858,793	5,460,423	398,370	398,370
2022-2023	0	0	0	0	0	0	0
<b>Total</b>	<b>\$19,114,428</b>	<b>\$0</b>	<b>\$159,394</b>	<b>\$18,955,034</b>	<b>\$12,006,012</b>	<b>\$6,949,023</b>	<b>\$6,949,023</b>

Notes:

- (A) Years are 7/1 to 6/30.
- (B) Provided by the Fund.
- (C)
- (D) Subrogation recoveries.
- (E) (B) + (C) - (D).
- (F) Sum of incurred losses in excess of SIR.
- (G) Sum of incurred losses in excess of \$0.
- (H) (E) - (G).
- (I) (G) - (F).
- (J) (E) - (F).
- (K) Minimum of (G) and the aggregate stop loss. See Appendix K- PR.

Trindel Insurance Fund - Property

Paid Losses as of 6/30/22

Accident Year (A)	Unlimited Paid (B)	Additions to Losses (C)	Subtractions from Losses (D)	Adjusted Paid (E)	Paid Over SIR (F)	Paid Capped at SIR (G)	Paid Capped at SIR & Aggregate (H)
Prior	\$1,064,193	\$0	\$0	\$1,064,193	\$3,255	\$1,060,938	\$1,060,938
2002-2003	375,411	0	0	375,411	91,232	284,180	284,180
2003-2004	460,056	0	0	460,056	233,000	227,056	227,056
2004-2005	388,636	0	0	388,636	45,561	343,075	343,075
2005-2006	1,116,435	0	0	1,116,435	843,225	273,210	273,210
2006-2007	502,719	0	0	502,719	211,433	291,286	291,286
2007-2008	279,272	0	0	279,272	-18,205	297,477	297,477
2008-2009	256,492	0	0	256,492	-6,955	263,447	263,447
2009-2010	375,798	0	0	375,798	146,016	229,782	229,782
2010-2011	280,299	0	0	280,299	70,370	209,929	209,929
2011-2012	244,321	0	5,240	239,081	63,413	175,668	175,668
2012-2013	409,767	0	0	409,767	111,002	298,765	298,765
2013-2014	521,991	0	0	521,991	222,080	299,911	299,911
2014-2015	525,960	0	0	525,960	186,415	339,545	339,545
2015-2016	2,716,825	0	1,740	2,715,085	2,392,258	322,827	322,827
2016-2017	1,198,557	0	24,004	1,174,552	673,210	501,342	501,342
2017-2018	839,215	0	39,161	800,054	458,196	341,858	341,858
2018-2019	570,024	0	32,567	537,457	243,937	293,520	293,520
2019-2020	703,742	0	12,841	690,901	436,541	254,360	254,360
2020-2021	343,177	0	37,441	305,736	92,617	213,118	213,118
2021-2022	3,026,646	0	6,400	3,020,247	2,762,799	257,448	257,448
2022-2023	0	0	0	0	0	0	0
<b>Total</b>	<b>\$16,199,538</b>	<b>\$0</b>	<b>\$159,394</b>	<b>\$16,040,145</b>	<b>\$9,261,401</b>	<b>\$6,778,744</b>	<b>\$6,778,744</b>

Notes:

- (A) Years are 7/1 to 6/30.
- (B) Provided by the Fund.
- (C)
- (D) Subrogation recoveries.
- (E) (B) + (C) - (D).
- (F) Sum of paid losses in excess of SIR.
- (G) Sum of paid losses in excess of \$0.
- (H) (E) - (G).
- (I) (G) - (F).
- (J) (E) - (F).
- (K) Minimum of (G) and the aggregate stop loss. See Appendix K- PR.

Trindel Insurance Fund - Property

Case Reserves as of 6/30/22

Accident Year (A)	Unlimited Reserves (B)	Additions to Losses (C)	Subtractions from Losses (D)	Adjusted Reserves (E)	Reserves Over SIR (F)	Reserves Capped at SIR (G)	Reserves Capped at SIR & Aggregate (H)
Prior	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2002-2003	0	0	0	0	0	0	0
2003-2004	0	0	0	0	0	0	0
2004-2005	0	0	0	0	0	0	0
2005-2006	0	0	0	0	0	0	0
2006-2007	0	0	0	0	0	0	0
2007-2008	0	0	0	0	0	0	0
2008-2009	0	0	0	0	0	0	0
2009-2010	0	0	0	0	0	0	0
2010-2011	0	0	0	0	0	0	0
2011-2012	0	0	0	0	0	0	0
2012-2013	0	0	0	0	0	0	0
2013-2014	0	0	0	0	0	0	0
2014-2015	0	0	0	0	0	0	0
2015-2016	0	0	0	0	0	0	0
2016-2017	0	0	0	0	0	0	0
2017-2018	0	0	0	0	0	0	0
2018-2019	0	0	0	0	0	0	0
2019-2020	46,343	0	0	46,343	45,987	356	356
2020-2021	30,000	0	0	30,000	1,000	29,000	29,000
2021-2022	2,838,546	0	0	2,838,546	2,697,623	140,923	140,923
2022-2023	0	0	0	0	0	0	0
<b>Total</b>	<b>\$2,914,890</b>	<b>\$0</b>	<b>\$0</b>	<b>\$2,914,890</b>	<b>\$2,744,611</b>	<b>\$170,279</b>	<b>\$170,279</b>

Notes:

- (A) Years are 7/1 to 6/30.
- (B) Appendix M- PR, Page 1, Column (B) - Appendix M- PR, Page 2, Column (B).
- (C) Appendix M- PR, Page 1, Column (C) - Appendix M- PR, Page 2, Column (C).
- (D) Appendix M- PR, Page 1, Column (D) - Appendix M- PR, Page 2, Column (D).
- (E) (B) + (C) - (D).
- (F) Sum of case reserves in excess of SIR.
- (G) Sum of case reserves in excess of \$0.
- (H) (E) - (G).
- (I) (G) - (F).
- (J) (E) - (F).
- (K) Minimum of (G) and the aggregate stop loss. See Appendix K- PR.



Trindel Insurance Fund - Property

Claim Counts as of 6/30/22

Accident Year (A)	Reported Claims (B)	Additions to Reported Claims (C)	Subtractions from Reported Claims (D)	Adjusted Reported Claims (E)	Closed Claims (F)	Additions to Closed Claims (G)	Subtractions from Closed Claims (H)	Adjusted Closed Claims (I)	Open Claims (J)	Adjusted Open Claims (K)
Prior	283	0	3	280	283	0	3	280	0	0
2002-2003	58	0	0	58	58	0	0	58	0	0
2003-2004	57	0	0	57	57	0	0	57	0	0
2004-2005	55	0	1	54	55	0	1	54	0	0
2005-2006	47	0	0	47	47	0	0	47	0	0
2006-2007	43	0	0	43	43	0	0	43	0	0
2007-2008	45	0	2	43	45	0	2	43	0	0
2008-2009	37	0	0	37	37	0	0	37	0	0
2009-2010	34	0	1	33	34	0	1	33	0	0
2010-2011	34	0	0	34	34	0	0	34	0	0
2011-2012	34	0	0	34	34	0	0	34	0	0
2012-2013	44	0	1	43	44	0	1	43	0	0
2013-2014	57	0	3	54	57	0	3	54	0	0
2014-2015	59	0	2	57	59	0	2	57	0	0
2015-2016	40	0	0	40	40	0	0	40	0	0
2016-2017	81	0	10	71	81	0	10	71	0	0
2017-2018	66	0	14	52	66	0	14	52	0	0
2018-2019	71	0	10	61	71	0	10	61	0	0
2019-2020	47	0	3	44	45	0	3	42	2	2
2020-2021	59	0	9	50	57	0	9	48	2	2
2021-2022	44	0	2	42	22	0	2	20	22	22
2022-2023	0	0	0	0	0	0	0	0	0	0
Total	1,295	0	61	1,234	1,269	0	61	1,208	26	26

Notes:

- (A) Years are 7/1 to 6/30.
- (B) Provided by the Fund.
- (C)
- (D) Closed without payment.
- (E) (B) + (C) - (D).
- (F) Provided by the Fund.
- (G)
- (H) Closed without payment.
- (I) (F) + (G) - (H).
- (J) (B) - (F).
- (K) (E) - (I).

## Trindel Insurance Fund - Property

## Exposure Measures

Accident Year	Total Insured Value (\$00) (A)	Inflation Trend Factor (B)	Trended Insured Value (\$00) (C)
Prior	3,367,025	1.679	5,653,235
2002-2003	3,421,160	1.638	5,603,860
2003-2004	3,577,689	1.598	5,717,147
2004-2005	3,648,097	1.559	5,687,383
2005-2006	4,810,634	1.521	7,316,974
2006-2007	5,066,765	1.484	7,519,079
2007-2008	5,345,288	1.448	7,739,977
2008-2009	5,546,194	1.413	7,836,772
2009-2010	5,778,472	1.379	7,968,513
2010-2011	6,738,501	1.345	9,063,284
2011-2012	7,176,399	1.312	9,415,435
2012-2013	7,331,089	1.280	9,383,794
2013-2014	7,489,114	1.249	9,353,903
2014-2015	7,648,445	1.219	9,323,454
2015-2016	7,910,502	1.189	9,405,587
2016-2017	8,264,081	1.160	9,586,334
2017-2018	8,269,140	1.132	9,360,666
2018-2019	8,274,192	1.104	9,134,708
2019-2020	9,662,904	1.077	10,406,948
2020-2021	9,896,303	1.051	10,401,014
2021-2022	11,140,547	1.025	11,419,061
2022-2023	13,410,327	1.000	13,410,327
2023-2024	13,746,000	1.000	13,746,000

## Notes:

- (A) Provided by the Fund.
- (B) Based on industry factors.
- (C) (A) x (B).

TRINDEL INSURANCE FUND  
**BOARD OF DIRECTORS**  
**AGENDA**

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**TRINDEL BOARD MEETING**

January 2023

**GENERAL BUSINESS**

AGENDA ITEM V.b.

**SUBJECT:** 2023-2024 Premiums

**ACTION FOR CONSIDERATION:** Discussion and direction on proposed premiums for the fiscal year 2023-2024.

**BACKGROUND:** The proposed premiums have been prepared using actual costs for excess premiums for fiscal year 2022-2023, budget projections for 2023-2024, and actuarial studies for 2023-2024. This will be on agenda at our May meeting for approval and adoption.

**FISCAL IMPACT:** Increase of 5.34% mostly due to increase costs for excess insurance, and increase in funding requirements to maintain established confidence levels.

**RECOMMENDATION:** Review, discuss, and provide direction to staff on setting premium for May 2023 meeting.

<b>WORKERS COMP</b>	\$639,670	\$534,467	\$1,042,663	\$1,222,970	\$698,943	\$1,099,257	\$1,053,869	\$1,502,649	\$700,643	\$2,536,053	\$3,391,303	\$886,559	\$15,309,046
<b>LIABILITY</b>	\$303,438	\$656,975	\$762,061	\$702,311	\$460,180	\$646,731	\$823,229	\$1,152,180	\$238,424	\$2,494,898	\$1,856,225	\$1,057,460	\$11,154,111
<b>CRIME/BOND</b>	\$4,160	\$7,211	\$8,933	\$6,804	\$5,202	\$5,660	\$8,571	\$7,396	\$11,786	\$13,467	\$13,979	\$3,474	\$96,643
<b>WATERCRAFT</b>	\$46	\$1,359	\$1,291	\$1,538	\$156	\$354	\$2,476	\$0	\$369	\$1,290	\$0	\$986	\$9,865
<b>AIRPORT/CRAFT</b>	\$2,287	\$3,256	\$4,317	\$6,442	\$11,648	\$3,967	\$5,503	\$0	\$1,882	\$0	\$0	\$8,735	\$48,037
<b>CYBER</b>	\$6,000	\$7,084	\$10,223	\$7,767	\$6,000	\$8,392	\$16,025	\$7,337	\$6,000	\$18,630	\$16,423	\$7,672	\$117,553
<b>OEL</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$127,647	\$0	\$127,647
<b>CIMI</b>	\$14,229	\$0	\$0	\$48,078	\$25,142	\$0	\$0	\$33,305	\$14,231	\$0	\$0	\$106,724	\$241,710
<b>PROPERTY</b>	\$144,864	\$137,165	\$457,042	\$212,848	\$193,307	\$165,984	\$510,362	\$552,785	\$75,425	\$274,882	\$266,657	\$145,365	\$3,136,685
<b>MED MAL</b>	\$18,922	\$93,463	\$73,708	\$51,223	\$134,366	\$42,159	\$61,173	\$78,744	\$14,530	\$685,198	\$139,130	\$36,818	\$1,429,435
<b>POLLUTION</b>	\$32,879	\$45,804	\$36,815	\$36,815	\$50,344	\$57,663	\$36,815	\$43,728	\$38,713	\$41,987	\$36,815	\$41,146	\$499,524

<b>TOTAL</b>	\$1,166,495	\$1,486,784	\$2,397,053	\$2,296,796	\$1,585,288	\$2,030,167	\$2,518,024	\$3,378,126	\$1,102,003	\$6,066,405	\$5,848,178	\$2,294,939	\$32,170,257
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<b>Totals from FY22/23</b>	\$1,009,623	\$1,396,295	\$2,499,394	\$2,590,035	\$1,625,681	\$2,032,683	\$2,441,145	\$3,064,676	\$1,201,291	\$5,819,914	\$4,778,656	\$2,080,790	\$30,540,184
<b>\$ Change from prior year</b>	\$156,872	\$90,489	(\$102,341)	(\$293,240)	(\$40,393)	(\$2,516)	\$76,879	\$313,450	(\$99,288)	\$246,491	\$1,069,522	\$214,149	\$1,630,073
<b>% Change from prior year</b>	15.54%	6.48%	-4.09%	-11.32%	-2.48%	-0.12%	3.15%	10.23%	-8.27%	4.24%	22.38%	10.29%	5.34%

TRINDEL INSURANCE FUND  
**BOARD OF DIRECTORS**  
**AGENDA**

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**TRINDEL BOARD MEETING**

January 2023

**GENERAL BUSINESS**

AGENDA ITEM V.c.

**SUBJECT:** Optional Excess Liability (OEL)

**ACTION FOR CONSIDERATION:** Informational only. Discussion and direction on pursuing participation in PRISM's Optional Excess Liability (OEL) program, or potentially having a separate limit dedicated, and shared only with Trindel members.

**BACKGROUND:** Defense costs, jury verdicts, and settlements are on the rise for public entities liability claims. We have worked with Alliant/PRISM to obtain some very rough indications on the cost of pursuing higher limits up to \$50 million as individual members of PRISM's OEL program, and on a stand-alone basis where limits would be available on a first come first serve basis for Trindel members only.

**FISCAL IMPACT:** None at this time

**RECOMMENDATION:** Review, discuss, and provide direction to staff on interest in increasing limits in the general liability program.

Entity Type	Description	Fiscal Year	Claimant Status Desc	Total Incurred	Claim Status
City	Claimant was riding skateboard on the sidewalk, rode into the intersection, when a City Refuse driver was completing a turn. Claimant wasn't looking where he was going and entered the intersection. Driver rolled over claimant, crushing lower body.	2011	Closed	\$19,138,369	Settled by Agreement
School	A teacher allegedly sexually assaulted/molested several minor students	2011	Closed	\$17,631,417	Partial SETTLE, Claim Ongoing
City	Officers were called out for domestic disturbance. Claimant was drunk/driving with others in car. Officers located/pulled her over. During process of arresting her, she refused and was shot point blank with a pepper gun, causing blindness.	2011	Closed	\$18,670,801	Settled by Agreement
City	Plaintiff cyclist sustained paraplegia injury from being struck by motorist and alleges dangerous condition of roadway contributed to accident.	2014	Open	\$25,634,803	Settled by Agreement
School	A former wrestling coach accused of molesting 26 children, under the guise of conducting "skin checks" to try and maintain and minimize skin disease which is common in the sport of wrestling. Alleged negligence and lack of supervision.	2014	Closed	\$34,267,463	Partial SETTLE, Claim Ongoing
City	Claimants were crossing in a marked crosswalk when struck by motorist. Father has brain injury and infant died, mother was a witness. Alleged foliage, light pole, traffic box contributed to line sight issues and obstructed view.	2014	Closed	\$12,697,106	Settled by Agreement
County	Gas line exploded causing injuries and damages.	2014	Open	\$11,000,000	Appealed by Plaintiff
City	City bus driver struck claimant who was walking on the roadway. Claimant alleges negligence against the City and it's bus driver.	2015	Closed	\$21,005,028	Settled by Agreement
County	Claimant exited a bus, entered the crosswalk and was struck by a passing vehicle. The street where this took place is maintained by the County. The County is not required to maintain the bus stop but provided the encroachment permit to allow the bus stop to be placed there.	2015	Closed	\$11,703,630	Settled by Agreement
City	A vehicle ran red light and struck the claimant's vehicle who entered intersection on a green light, resulting in significant injuries. Claimant alleges dangerous condition of roadway.	2015	Closed	\$12,699,986	Settled by Agreement
County	Auto Liability claim. Plaintiff was bicycling when she was struck from behind by a Sheriff's Courier. This resulted in severe bodily injury. Driver negligence is claimed, as well as faulty road design/maintenance.	2015	Re-Open	\$14,332,590	Settled by Agreement
County	Minor was repeatedly physically and sexually assaulted, abused, and raped by her mother's boyfriend, a known sexual perpetrator, from approx. March 2014 to October 2016. As early as March 2014, employees and agents of the County knew that this abuse was ongoing, yet they failed to take necessary action to protect the minor's safety, health, welfare, growth, and development. It was discovered that she was 6 months pregnant with a deceased child.	2016	Closed	\$10,063,613	Settled by Agreement
City	Structure fire at a non-City owned building which resulted in deaths of thirty six occupants and one claimant with serious injuries. Plaintiffs allege negligence as to the City.	2016	Closed	\$44,757,430	Settled by Agreement
City	Libel and slander claim. Text message sent by Councilmembers to one another alleging that the claimant was mentally ill and in need of psychiatric help.	2016	Re-Open	\$11,990,000	In Discovery
City	Claimant was walking to school in a marked crosswalk when he was struck by a pick up truck, sustaining serious injuries. Claimant alleges dangerous condition of roadway.	2016	Re-Open	\$21,368,057	Settled by Agreement
City	Claimant was riding his motorcycle and entered into the subject intersection with a circular green signal. claimant states that he was stuck by a Police Dept. vehicle. Claimant alleges that the police vehicle ran a red light.	2016	Closed	\$12,121,172	Settled by Agreement
County	Deputy responding to a call for assistance struck motorist who was making a left turn in front of oncoming responding Deputy.	2017	Closed	\$27,000,000	Settled by Agreement
County	Dangerous condition claim stemming from a single car crash on a road that had been closed due to a heavy rainstorm that had damaged the road	2017	Open	\$14,665,000	Settled by Agreement
City	Wrongful incarceration for 39 years	2017	Closed	\$21,316,272	Settled by Agreement
City	Auto liability lawsuit by families of 3 decedents and one surviving passenger of a vehicle disabled from previous accident on freeway and later struck by a police vehicle resulting in 3 deaths and severe burns to survivor.	2017	Open	\$10,283,888	Settled by Agreement
County	Plaintiffs called Deputies for a medical issue, but the Plaintiff was out of it and attempted to stab the Deputy. As a result, the Deputy shot the plaintiff and he now is a paraplegic. Excessive force violations are alleged.	2017	Closed	\$10,710,405	Settled by Agreement
City	The claimant was walking with his grandmother in an unmarked crosswalk and was struck by a vehicle. Claimant alleges dangerous condition of roadway.	2017	Closed	\$11,227,620	Settled by Agreement
County	County employee operating a County 2017 Freightliner rear-ended the claimant vehicle which was stopped waiting to make a left turn into a private driveway.	2017	Re-Open	\$16,556,100	Settled by Agreement
County	Claimants allege that a dangerous road design caused the fatal accident. .	2017	Open	\$17,928,691	Settled by Agreement
City	Chemistry experiment at summer camp resulted in burns to claimant	2017	Open	\$17,505,864	In Discovery
City	Plaintiff motorcyclist struck by a hit and run auto that ran a stop sign alleges dangerous intersection condition.	2018	Closed	\$10,292,660	Settled by Agreement
County	Plaintiff alleges he was wrongfully convicted due to false evidence manufactured by Sheriff's investigators. As a result, the plaintiff served 20 years in state prison. He has now been declared factually innocent for that crime.	2018	Open	\$11,504,986	Settled by Agreement
City	Plaintiff bicyclist struck by an auto and alleges dangerous road condition for City's use of shared (bicycle/auto) lanes. She sustained orthopedic and brain injuries, while husband claims consortium.	2018	Closed	\$11,427,929	Settled by Agreement
City	claimant alleges automobile Plaintiff motorcyclist alleges dangerous road condition from striking a pothole and crashing. He sustained significant orthopedic injuries and died from heart attack allegedly related to pain medication.	2018	Closed	\$16,143,588	Settled by Agreement
City	officer ran a red light in his patrol vehicle and collided with claimant who was operating her vehicle. Claimant alleges negligence.	2018	Closed	\$12,128,809	Settled by Agreement
County	Wrongful Conviction of Homicide, Served 28 Years	2019	Open	\$14,337,772	Settled by Agreement
County	Plaintiff physically/sexually abused in her home by her father. Failure of County to intervene. Minor claimant found to be pregnant with fathers child.	2019	Open	\$12,670,479	In Discovery
County	Alleged failure to perform mandatory duties by CPS resulting in severe brain damage of minor.	2020	Open	\$32,978,000	Settled by Agreement

**Rough Estimates Assuming a 25% Increase**

<b>Member</b>	<b>Payroll</b>	<b>\$0-\$25m</b>	<b>\$10m xs \$25m</b>	<b>\$15m xs 35m</b>	<b>Total OEL</b>	<b>Total Combined</b>
2% Alpine	\$ 6,387,686	\$ 303,438	\$ 9,885	\$ 19,770	\$ 29,655	\$ 333,093
8% Colusa	\$ 29,579,282	\$ 656,975	\$ 45,773	\$ 91,547	\$ 137,320	\$ 794,295
8% Del Norte	\$ 29,619,209	\$ 762,061	\$ 45,835	\$ 91,671	\$ 137,506	\$ 899,567
7% Lassen	\$ 27,500,000	\$ 702,311	\$ 42,556	\$ 85,112	\$ 127,668	\$ 829,979
4% Modoc	\$ 14,730,430	\$ 460,180	\$ 22,795	\$ 45,590	\$ 68,385	\$ 528,565
8% Mono	\$ 28,874,560	\$ 646,731	\$ 44,683	\$ 89,366	\$ 134,049	\$ 780,780
8% Plumas	\$ 28,461,392	\$ 823,229	\$ 44,044	\$ 88,087	\$ 132,131	\$ 955,360
13% San Benito	\$ 48,535,400	\$ 1,152,180	\$ 75,108	\$ 150,216	\$ 225,323	\$ 1,377,503
3% Sierra	\$ 10,431,756	\$ 238,424	\$ 16,143	\$ 32,286	\$ 48,429	\$ 286,853
19% Sutter	\$ 73,167,660	\$ 2,494,898	\$ 113,226	\$ 226,452	\$ 339,678	\$ 2,834,576
15% Tehama	\$ 55,260,901	\$ 1,856,225	\$ 85,515	\$ 171,031	\$ 256,546	\$ 2,112,771
6% Trinity	\$ 22,896,370	\$ 1,057,460	\$ 35,432	\$ 70,864	\$ 106,295	\$ 1,163,755
<b>Total</b>	<b>\$ 375,444,646</b>	<b>\$ 11,154,112</b>	<b>\$ 580,995</b>	<b>\$ 1,161,990</b>	<b>\$ 1,742,985</b>	<b>\$ 12,897,097</b>

**Rough Estimates Assuming a 40% Increase**

<b>Member</b>	<b>Payroll</b>	<b>\$0-\$25m</b>	<b>\$10m xs \$25m</b>	<b>\$15m xs 35m</b>	<b>Total OEL</b>	<b>Total Combined</b>
2% Alpine	\$ 6,387,686	\$ 303,438	\$ 11,071	\$ 22,142	\$ 33,213	\$ 336,651
8% Colusa	\$ 29,579,282	\$ 656,975	\$ 51,266	\$ 102,533	\$ 153,799	\$ 810,774
8% Del Norte	\$ 29,619,209	\$ 762,061	\$ 51,336	\$ 102,671	\$ 154,007	\$ 916,068
7% Lassen	\$ 27,500,000	\$ 702,311	\$ 47,663	\$ 95,325	\$ 142,988	\$ 845,299
4% Modoc	\$ 14,730,430	\$ 460,180	\$ 25,531	\$ 51,061	\$ 76,592	\$ 536,772
8% Mono	\$ 28,874,560	\$ 646,731	\$ 50,045	\$ 100,090	\$ 150,135	\$ 796,866
8% Plumas	\$ 28,461,392	\$ 823,229	\$ 49,329	\$ 98,658	\$ 147,986	\$ 971,215
13% San Benito	\$ 48,535,400	\$ 1,152,180	\$ 84,121	\$ 168,241	\$ 252,362	\$ 1,404,542
3% Sierra	\$ 10,431,756	\$ 238,424	\$ 18,080	\$ 36,160	\$ 54,240	\$ 292,664
19% Sutter	\$ 73,167,660	\$ 2,494,898	\$ 126,813	\$ 253,626	\$ 380,439	\$ 2,875,337
15% Tehama	\$ 55,260,901	\$ 1,856,225	\$ 95,777	\$ 191,555	\$ 287,332	\$ 2,143,557
6% Trinity	\$ 22,896,370	\$ 1,057,460	\$ 39,684	\$ 79,367	\$ 119,051	\$ 1,176,511
<b>Total</b>	<b>\$ 375,444,646</b>	<b>\$ 11,154,112</b>	<b>\$ 650,714</b>	<b>\$ 1,301,429</b>	<b>\$ 1,952,143</b>	<b>\$ 13,106,255</b>



TRINDEL INSURANCE FUND  
**BOARD OF DIRECTORS**  
**AGENDA**

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**TRINDEL BOARD MEETING**

January 2023

**GENERAL BUSINESS**

AGENDA ITEM VI.a.

**SUBJECT:** Budget and Financial Statements ending 12/31/2022

**ACTION FOR CONSIDERATION:** Review the Statement of Net Assets, Statement of Revenues Expenses and changes in Net Assets, and Budget to Actual as of 12/31/2022.

**BACKGROUND:** Informational item reviewing Financial Reports and budget progress.

**FISCAL IMPACT:** N/A

**RECOMMENDATION:** N/A

**Trindel Insurance Fund**  
**Revenues and Expense Budget 22-23**  
**Administration Fund Summaries - As of 12/31/2022**

	22/23 Budget	22/23 Actual	Variance	Percent of Budget
<b>Revenues</b>				
Administration	920,389	920,462	73	100%
Risk Control	633,177	637,154	3,977	101%
Claims Admin Property & Liability	278,248	278,247	(1)	100%
Claims Admin Workers' Compensation	784,436	784,435	(1)	100%
Workers' Compensation Pool	2,733,481	2,682,813	(50,668)	98%
General Liability Pool	2,043,135	2,040,693	(2,442)	100%
<b>Total Revenues</b>	<b>7,392,866</b>	<b>7,343,806</b>	<b>(49,061)</b>	<b>99%</b>
<b>Expenditures</b>				
Administration	918,389	392,332	526,057	43%
Risk Control	633,177	253,694	379,484	40%
Claims Admin Property & Liability	278,248	102,376	175,872	37%
Claims Admin Workers' Compensation	784,436	318,979	465,457	41%
Workers' Compensation Pool	1,400,000	1,293,000	107,000	92%
General Liability Pool	1,300,000	805,000	495,000	62%
<b>Total Expenditures</b>	<b>5,314,251</b>	<b>3,165,382</b>	<b>2,148,869</b>	<b>60%</b>

**Trindel Insurance Fund  
Revenues and Expense Budget 22-23  
Administration - As of 12/31/2022**

	22/23 Budget	22/23 Actual	Variance	Percent of Budget
<b>Revenues</b>				
Member Contributions	918,389	918,383	(6)	100%
Administrative Fee Income	2,000	0	(2,000)	0%
Other Income	0	2,079	2,079	
<b>Total Revenues</b>	<b>920,389</b>	<b>920,462</b>	<b>73</b>	<b>100%</b>
<b>Expenditures</b>				
Insurance Expense	45,000	51,386	(6,386)	114%
State Fees	2	0	2	0%
Training	4,500	2,310	2,190	51%
Professional Fees	50,000	35,068	14,932	70%
Actuarial Study	6,000	0	6,000	0%
Audit Expenses	24,635	20,000	4,635	81%
CAJPA Accreditation	7,600	0	7,600	0%
Investment Advisors	40,000	9,598	30,402	24%
Salaries	441,000	147,316	293,684	33%
Employee Benefits	167,580	60,616	106,964	36%
Pension Expense	20,775	0	20,775	0%
Bank Service Charges	180	90	90	50%
Dues & Subscriptions	9,000	8,511	489	95%
CALPELRA	25,000	28,496	(3,496)	114%
CAJPA	10,000	3,612	6,388	36%
PARMA	15,000	4,000	11,000	27%
Printing & Reproduction	500	377	123	75%
Utilities & Housekeeping	5,879	2,080	3,799	35%
Travel Expenses	4,000	2,031	1,969	51%
Board Meeting Expenses	20,000	9,545	10,455	48%
Office Materials & Supplies	2,500	666	1,834	27%
Communications/IT	15,000	6,628	8,372	44%
Depreciation Expense	4,238	0	4,238	0%
<b>Total Expenditures</b>	<b>918,389</b>	<b>392,332</b>	<b>526,057</b>	<b>43%</b>

**Trindel Insurance Fund  
Revenues and Expense Budget 22-23  
Risk Control - As of 12/31/2022**

	22/23 Budget	22/23 Actual	Variance	Percent of Budget
<b>Revenues</b>				
Member Contributions	633,177	633,180	2	100%
(Gain) Loss Equipment Disposal	0	3,974	3,974	
<b>Total Revenues</b>	<b>633,177</b>	<b>637,154</b>	<b>3,977</b>	<b>101%</b>
<b>Expenditures</b>				
Safety Funds	18,000	12,019	5,981	67%
Training	15,000	3,002	11,998	20%
Law Enforcement Meeting	60,000	11,887	48,113	20%
Loss Prevention Specialist	25,000	0	25,000	0%
Road Commissioners Meeting	12,000	8,121	3,879	68%
Department Safety Representative Meeting	30,000	5,670	24,330	19%
Professional Fees	30,000	0	30,000	0%
Salaries	253,750	119,034	134,716	47%
Employee Benefits	76,125	35,022	41,103	46%
Pension Expense	15,040	0	15,040	0%
Dues & Subscriptions	7,500	4,432	3,068	59%
CALPELRA	0	1,130	(1,130)	
Printing & Reproduction	2,000	1,172	828	59%
Utilities & Housekeeping	3,000	2,100	900	70%
Travel Expenses	37,400	22,430	14,970	60%
Office Materials & Supplies	5,000	4,447	553	89%
Communications/IT	30,000	23,228	6,772	77%
Depreciation Expense	13,362	0	13,362	0%
<b>Total Expenditures</b>	<b>633,177</b>	<b>253,694</b>	<b>379,484</b>	<b>40%</b>

**Trindel Insurance Fund**  
**Revenues and Expense Budget 22-23**  
**Claims Administration Liability & Property - As of 12/31/2022**

	22/23 Budget	22/23 Actual	Variance	Percent of Budget
<b>Revenues</b>				
Member Contributions	278,248	278,247	(1)	100%
<b>Total Revenues</b>	278,248	278,247	(1)	100%
<b>Expenditures</b>				
Employee Assistance Program	240	0	240	0%
Training	3,500	605	2,895	17%
Professional Fees	30,000	19,703	10,297	66%
Salaries	159,938	48,119	111,819	30%
Employee Benefits	56,000	17,866	38,134	32%
Pension Expense	5,645	0	5,645	0%
Dues & Subscriptions	1,200	351	849	29%
Printing & Reproduction	1,500	145	1,355	10%
Utilities & Housekeeping	1,200	1,363	(163)	114%
Travel Expenses	5,000	655	4,345	13%
Office Materials & Supplies	1,200	2,309	(1,109)	192%
Communications/IT	10,000	11,221	(1,221)	112%
Depreciation Expense	2,825	0	2,825	0%
Miscellaneous Expense	0	39	(39)	
<b>Total Expenditures</b>	278,248	102,376	175,872	37%

**Trindel Insurance Fund**  
**Revenues and Expense Budget 22-23**  
**Claims Administration Workers' Compensation - As of 12/31/2022**

	22/23 Budget	22/23 Actual	Variance	Percent of Budget
<b>Revenues</b>				
Member Contributions	784,436	784,435	(1)	100%
<b>Total Revenues</b>	784,436	784,435	(1)	100%
<b>Expenditures</b>				
Employee Assistance Program	0	420	(420)	
Training	14,000	2,117	11,883	15%
Professional Fees	69,000	23,354	45,646	34%
Salaries	430,000	185,966	244,034	43%
Employee Benefits	163,400	74,726	88,674	46%
Pension Expense	19,261	0	19,261	0%
Dues & Subscriptions	3,500	1,010	2,490	29%
Printing & Reproduction	7,500	6,730	770	90%
Utilities & Housekeeping	6,200	4,090	2,110	66%
Travel Expenses	6,500	2,234	4,266	34%
Office Materials & Supplies	12,500	4,734	7,766	38%
Communications/IT	40,000	13,598	26,402	34%
Depreciation Expense	12,575	0	12,575	0%
<b>Total Expenditures</b>	784,436	318,979	465,457	41%

**Trindel Insurance Fund  
Revenues and Expense Budget 22-23  
Workers' Compensation Pool - As of 12/31/2022**

	22/23 Budget	22/23 Actual	Variance	Percent of Budget
<b>Revenues</b>				
Member Contributions	2,688,481	2,688,480	(1)	100%
Interest Income	5,000	11,434	6,434	229%
Investment Income	40,000	31,487	(8,513)	79%
Increase (Decrease) in FMV	0	(48,588)	(48,588)	
<b>Total Revenues</b>	<b>2,733,481</b>	<b>2,682,813</b>	<b>(50,668)</b>	<b>98%</b>
<b>Expenditures</b>				
Claims Paid	100,000	0	100,000	0%
Change in Unpaid Claims Liability	1,300,000	1,293,000	7,000	99%
<b>Total Expenditures</b>	<b>1,400,000</b>	<b>1,293,000</b>	<b>107,000</b>	<b>92%</b>

**Trindel Insurance Fund  
Revenues and Expense Budget 22-23  
General Liability Pool - As of 12/31/2022**

	22/23 Budget	22/23 Actual	Variance	Percent of Budget
<b>Revenues</b>				
Member Contributions	2,041,135	2,041,134	(1)	100%
Interest Income	0	2,803	2,803	
Investment Income	2,000	7,934	5,934	397%
Increase (Decrease) in FMV	0	(11,178)	(11,178)	
<b>Total Revenues</b>	<b>2,043,135</b>	<b>2,040,693</b>	<b>(2,442)</b>	<b>100%</b>
<b>Expenditures</b>				
Claims Paid	100,000	0	100,000	0%
Change in Unpaid Claims Liability	1,200,000	805,000	395,000	67%
<b>Total Expenditures</b>	<b>1,300,000</b>	<b>805,000</b>	<b>495,000</b>	<b>62%</b>

**Trindel Insurance Fund**  
**Revenues and Expense Budget 22-23**  
**Program Fund Summaries - As of 12/31/2022**

	22/23 Budget	22/23 Actual	Variance	Percent of Budget
<b>Revenues</b>				
Workers' Compensation	11,810,199	11,797,266	(12,933)	100%
General Liability	7,853,458	8,909,942	1,056,484	113%
Property	2,269,687	2,050,321	(219,366)	90%
Pollution	559,486	560,271	785	100%
Med-Mal	1,033,212	1,034,461	1,249	100%
Leadership Training Fund	82,000	83,013	1,013	101%
<b>Total Revenues</b>	<b>23,608,042</b>	<b>24,435,274</b>	<b>827,232</b>	<b>104%</b>
<b>Expenditures</b>				
Workers' Compensation	7,056,600	3,246,928	3,809,672	46%
General Liability	7,166,400	7,116,191	50,813	99%
Property	1,691,000	1,233,533	457,467	73%
Pollution	273,000	144,613	128,387	53%
Med-Mal	854,000	1,101,297	(247,297)	129%
Leadership Training Fund	73,000	(1,479)	74,479	-2%
<b>Total Expenditures</b>	<b>17,114,000</b>	<b>12,841,082</b>	<b>4,273,522</b>	<b>75%</b>



**Trindel Insurance Fund**  
**Revenues and Expense Budget 22-23**  
**Workers' Compensation - As of 12/31/2022**

	22/23 Budget	22/23 Actual	Variance	Percent of Budget
<b>Revenues</b>				
Member Contributions	11,335,199	11,841,375	506,176	104%
Interest Income	55,000	72,951	17,951	133%
Investment Income	420,000	200,433	(219,567)	48%
Increase (Decrease) in FMV	0	(317,493)	(317,493)	
<b>Total Revenues</b>	<b>11,810,199</b>	<b>11,797,266</b>	<b>(12,933)</b>	<b>100%</b>
<b>Expenditures</b>				
Claims Expense	(5,000)	0	(5,000)	0%
Claims Paid	3,500,000	2,012,624	1,487,376	58%
Change in Unpaid Claims Liability	500,000	(1,051,555)	1,551,555	-210%
Claims Refund	(5,000)	(7,417)	2,417	148%
Claims Subrogation	(10,000)	(256,994)	246,994	2570%
Claims Excess Recovery	(75,000)	(50,034)	(24,966)	67%
Excess Insurance	850,000	996,191	(146,191)	117%
State Fees	180,000	162,410	17,590	90%
Hearing Tests	18,000	7,025	10,975	39%
Risk Management Subsidy	60,000	55,000	5,000	92%
Loss Prevention Subsidy	507,600	390,390	117,210	77%
Employee Assistance Program	16,000	5,547	10,453	35%
Printing & Reproduction	20,000	0	20,000	0%
Return of Funds	1,500,000	983,741	516,259	66%
<b>Total Expenditures</b>	<b>7,056,600</b>	<b>3,246,928</b>	<b>3,809,672</b>	<b>46%</b>

**Trindel Insurance Fund  
Revenues and Expense Budget 22-23  
General Liability - As of 12/31/2022**

	22/23 Budget	22/23 Actual	Variance	Percent of Budget
<b>Revenues</b>				
Member Contributions	7,768,458	8,916,240	1,147,782	115%
Interest Income	10,000	14,729	4,729	147%
Investment Income	75,000	41,216	(33,784)	55%
Increase (Decrease) in FMV	0	(62,243)	(62,243)	
<b>Total Revenues</b>	<b>7,853,458</b>	<b>8,909,942</b>	<b>1,056,484</b>	<b>113%</b>
<b>Expenditures</b>				
Dividend income	0	48	48	
Other Income	0	254	254	
Claims Paid	2,000,000	6,328,423	(4,328,423)	316%
Change in Unpaid Claims Liability	200,000	75,888	124,112	38%
Claims Subrogation	(10,000)	0	(10,000)	0%
Claims Excess Recovery	(330,000)	(5,135,000)	4,805,000	1556%
Insurance Expense	250,000	241,710	8,290	97%
Excess Insurance	4,850,000	5,139,988	(289,988)	106%
Risk Management Subsidy	30,000	27,500	2,500	92%
Loss Prevention Subsidy	176,400	180,180	(3,780)	102%
Return of Funds	0	257,201	(257,201)	
<b>Total Expenditures</b>	<b>7,166,400</b>	<b>7,116,191</b>	<b>50,813</b>	<b>99%</b>

**Trindel Insurance Fund  
Revenues and Expense Budget 22-23  
Property - As of 12/31/2022**

	22/23 Budget	22/23 Actual	Variance	Percent of Budget
<b>Revenues</b>				
Member Contributions	2,269,687	2,047,004	(222,683)	90%
Interest Income	0	(1,944)	(1,944)	
Investment Income	0	(5,140)	(5,140)	
Increase (Decrease) in FMV	0	10,400	10,400	
<b>Total Revenues</b>	<b>2,269,687</b>	<b>2,050,321</b>	<b>(219,366)</b>	<b>90%</b>
<b>Expenditures</b>				
Claims Paid	750,000	235,554	514,446	31%
Change in Unpaid Claims Liability	50,000	(512,415)	562,415	-1025%
Claims Subrogation	(25,000)	(26,669)	1,669	107%
Claims Excess Recovery	(400,000)	(183,177)	(216,823)	46%
Excess Insurance	1,350,000	1,594,578	(244,578)	118%
Risk Management Subsidy	30,000	27,500	2,500	92%
Loss Prevention Subsidy	36,000	30,030	5,970	83%
Transfers In/Out	(100,000)	0	(100,000)	0%
Return of Funds	0	68,131	(68,131)	
<b>Total Expenditures</b>	<b>1,691,000</b>	<b>1,233,533</b>	<b>457,467</b>	<b>73%</b>

**Trindel Insurance Fund  
Revenues and Expense Budget 22-23  
Pollution - As of 12/31/2022**

	22/23 Budget	22/23 Actual	Variance	Percent of Budget
<b>Revenues</b>				
Member Contributions	559,486	559,486	0	100%
Interest Income	0	(12)	(12)	
Investment Income	0	16	16	
Increase (Decrease) in FMV	0	780	780	
<b>Total Revenues</b>	<b>559,486</b>	<b>560,271</b>	<b>785</b>	<b>100%</b>
<b>Expenditures</b>				
Insurance Expense	180,000	132,753	47,247	74%
Excess Insurance	93,000	11,860	81,140	13%
<b>Total Expenditures</b>	<b>273,000</b>	<b>144,613</b>	<b>128,387</b>	<b>53%</b>

**Medical Malpractice - As of 12/31/2022**

	22/23 Budget	22/23 Actual	Variance	Percent of Budget
<b>Revenues</b>				
Member Contributions	1,033,212	1,033,213	1	100%
Interest Income	0	(800)	(800)	
Investment Income	0	(2,084)	(2,084)	
Increase (Decrease) in FMV	0	4,131	4,131	
<b>Total Revenues</b>	<b>1,033,212</b>	<b>1,034,461</b>	<b>1,249</b>	<b>100%</b>
<b>Expenditures</b>				
Claims Paid	10,000	1,920	8,080	19%
Change in Unpaid Claims Liability	100,000	59,000	41,000	59%
Excess Insurance	744,000	1,001,813	(257,813)	135%
Return of Funds	0	38,564	(38,564)	
<b>Total Expenditures</b>	<b>854,000</b>	<b>1,101,297</b>	<b>(247,297)</b>	<b>129%</b>

**Leadership Training Fund - As of 12/31/2022**

	22/23 Budget	22/23 Actual	Variance	Percent of Budget
<b>Revenues</b>				
Member Contributions	82,000	84,000	2,000	102%
Interest Income	0	1,587	1,587	
Investment Income	0	4,368	4,368	
Increase (Decrease) in FMV	0	(6,942)	(6,942)	
<b>Total Revenues</b>	<b>82,000</b>	<b>83,013</b>	<b>1,013</b>	<b>101%</b>
<b>Expenditures</b>				
Subsidy	(43,000)	(58,000)	15,000	135%
Safety Funds	10,000	10,442	(442)	104%
Training	105,000	35,984	69,016	34%
Dues & Subscriptions	1,000	5,902	(4,902)	590%
CALPELRA	0	3,390	(3,390)	
Travel Expenses	0	803	(803)	
<b>Total Expenditures</b>	<b>73,000</b>	<b>(1,479)</b>	<b>74,479</b>	<b>-2%</b>

Trindel Insurance Fund  
Statement of Net Position By Member  
As of 12/31/2022

	Administration	Risk Control	Claims Administration Liability/Property	Claims Administration Workers' Compensation	Workers' Compensation Pool	Liability Pool	Workers Compensation	Liability	Property	Pollution	Medical Malpractice	Leadership Training Fund	Total
<b>Assets</b>													
Cash	46,399	233,917	52,018	117,559	5,099,508	2,878,056	13,796,861	4,822,629	(730,815)	234,737	(189,647)	1,109,808	27,471,029
LAIF	0	0	0	0	14,570	1,432	10,138,387	30,079	(302)	180	1,478	3,456	10,189,280
Accounts Receivable	420,926	290,207	132,952	359,163	1,312,893	996,436	5,704,129	3,837,838	1,186,795	257,505	507,361	38,500	15,044,705
Prepaid Expenses	0	0	0	0	0	0	0	0	0	149,582	0	0	149,582
Investments	0	0	0	0	3,945,080	(19,059)	29,624,244	7,800,011	106,890	1,306	2,303	33,002	41,493,777
Fixed Assets	188,934	175,073	82,947	285,814	0	0	0	0	0	0	0	0	732,768
<b>Total Assets</b>	<b>656,258</b>	<b>699,197</b>	<b>267,917</b>	<b>762,535</b>	<b>10,372,051</b>	<b>3,856,865</b>	<b>59,263,621</b>	<b>16,490,556</b>	<b>562,568</b>	<b>643,311</b>	<b>321,495</b>	<b>1,184,767</b>	<b>95,081,141</b>
<b>Deferred Outflow of Resources</b>													
	120,358	66,111	62,530	152,582	0	0	0	0	0	0	0	0	401,581
<b>Liabilities</b>													
Accounts Payable	222	270	34	87	0	0	240	0	0	0	0	0	852
Payroll Liabilities	48,891	15,410	22,219	15,104	0	0	0	0	0	0	0	0	101,624
Net Pension Liability	(76,327)	(41,925)	(39,654)	(96,762)	0	0	0	0	0	0	0	0	(254,668)
Claims Liabilities	0	0	0	0	4,997,000	1,752,000	29,334,000	5,797,001	247,000	0	207,000	0	42,334,001
<b>Total Liabilities</b>	<b>(27,214)</b>	<b>(26,245)</b>	<b>(17,401)</b>	<b>(81,572)</b>	<b>4,997,000</b>	<b>1,752,000</b>	<b>29,334,240</b>	<b>5,797,001</b>	<b>247,000</b>	<b>0</b>	<b>207,000</b>	<b>0</b>	<b>42,181,809</b>
<b>Deferred Inflow of Resources</b>													
	1,073	589	557	1,360	0	0	0	0	0	0	0	0	3,580
<b>Net Position (Due to Members)</b>													
	<b>802,758</b>	<b>790,965</b>	<b>347,290</b>	<b>995,328</b>	<b>5,375,051</b>	<b>2,104,865</b>	<b>29,929,381</b>	<b>10,693,556</b>	<b>315,568</b>	<b>643,311</b>	<b>114,495</b>	<b>1,184,767</b>	<b>53,297,334</b>

Trindel Insurance Fund  
Statement of Net Position By Member  
As of 12/31/2022

120 - Alpine

	Workers Compensation	Liability	Property	Pollution	Medical Malpractice	Leadership Training Fund	Total
Assets							
Cash	269,958.75	267,670.05	111,485.50	12,934.09	13,458.47	128,997.08	804,503.94
LAIF	4,226.98	1,889.21	152.42	25.84	23.08	410.19	6,727.72
Accounts Receivable	184,841.64	79,498.91	48,319.23	17,912.50	9,781.50	3,500.00	343,853.78
Investments	1,193,369.68	460,383.94	(1,381.19)	614.79	294.01	3,529.16	1,656,810.39
Total Assets	<u>1,652,397.05</u>	<u>809,442.11</u>	<u>158,575.96</u>	<u>31,487.22</u>	<u>23,557.06</u>	<u>136,436.43</u>	<u>2,811,895.83</u>
Liabilities							
Accounts Payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Claims Liabilities	1,464,532.26	255,814.57	19,266.54	0.00	169.74	0.00	1,739,783.11
Total Liabilities	<u>1,464,532.26</u>	<u>255,814.57</u>	<u>19,266.54</u>	<u>0.00</u>	<u>169.74</u>	<u>0.00</u>	<u>1,739,783.11</u>
Net Position (Due to Members)	<u>187,864.79</u>	<u>553,627.54</u>	<u>139,309.42</u>	<u>31,487.22</u>	<u>23,387.32</u>	<u>136,436.43</u>	<u>1,072,112.72</u>

Trindel Insurance Fund  
Statement of Net Position By Member  
As of 12/31/2022

130 - Colusa

	Workers Compensation	Liability	Property	Pollution	Medical Malpractice	Leadership Training Fund	Total
Assets							
Cash	518,107.80	37,383.90	8,697.19	7,926.51	(525.49)	162,734.30	734,324.21
LAIF	258,818.59	2,231.71	(21.26)	22.15	(0.30)	506.04	261,556.93
Accounts Receivable	109,769.50	206,484.00	50,937.50	25,111.00	43,680.50	3,500.00	439,482.50
Investments	2,213,218.26	859,012.43	9,714.09	790.24	746.12	4,648.25	3,088,129.39
Total Assets	<u>3,099,914.15</u>	<u>1,105,112.04</u>	<u>69,327.52</u>	<u>33,849.90</u>	<u>43,900.83</u>	<u>171,388.59</u>	<u>4,523,493.03</u>
Liabilities							
Accounts Payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Claims Liabilities	634,877.74	164,724.51	9,723.85	0.00	29,006.91	0.00	838,333.01
Total Liabilities	<u>634,877.74</u>	<u>164,724.51</u>	<u>9,723.85</u>	<u>0.00</u>	<u>29,006.91</u>	<u>0.00</u>	<u>838,333.01</u>
Net Position (Due to Members)	<u>2,465,036.41</u>	<u>940,387.53</u>	<u>59,603.67</u>	<u>33,849.90</u>	<u>14,893.92</u>	<u>171,388.59</u>	<u>3,685,160.02</u>

Trindel Insurance Fund  
Statement of Net Position By Member  
As of 12/31/2022

140 - Del Norte

	Workers Compensation	Liability	Property	Pollution	Medical Malpractice	Leadership Training Fund	Total
<b>Assets</b>							
Cash	88,473.10	521,201.68	(62,629.60)	109,130.83	94,119.92	126,981.12	877,277.05
LAIF	2,005,723.45	3,771.30	(104.33)	110.07	93.58	374.80	2,009,968.87
Accounts Receivable	444,981.00	277,167.00	186,178.44	20,616.50	41,828.50	3,500.00	974,271.44
Investments	2,965,765.25	827,640.98	1,747.10	(925.63)	34.17	3,058.15	3,797,320.02
Total Assets	<u>5,504,942.80</u>	<u>1,629,780.96</u>	<u>125,191.61</u>	<u>128,931.77</u>	<u>136,076.17</u>	<u>133,914.07</u>	<u>7,658,837.38</u>
<b>Liabilities</b>							
Accounts Payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Claims Liabilities	1,906,257.54	488,841.78	27,122.91	0.00	3,790.17	0.00	2,426,012.40
Total Liabilities	<u>1,906,257.54</u>	<u>488,841.78</u>	<u>27,122.91</u>	<u>0.00</u>	<u>3,790.17</u>	<u>0.00</u>	<u>2,426,012.40</u>
Net Position (Due to Members)	<u>3,598,685.26</u>	<u>1,140,939.18</u>	<u>98,068.70</u>	<u>128,931.77</u>	<u>132,286.00</u>	<u>133,914.07</u>	<u>5,232,824.98</u>



Trindel Insurance Fund  
Statement of Net Position By Member  
As of 12/31/2022

150 - Lassen

	Workers Compensation	Liability	Property	Pollution	Medical Malpractice	Leadership Training Fund	Total
Assets							
Cash	485,685.56	90,566.48	108,549.10	109,625.23	43,773.05	94,803.52	933,002.94
LAIF	2,016,909.04	2,874.26	201.60	121.25	1,050.37	304.37	2,021,460.89
Accounts Receivable	565,180.40	334,476.87	84,017.47	20,616.49	28,394.99	3,500.00	1,036,186.22
Investments	<u>3,368,106.30</u>	<u>1,121,608.63</u>	<u>(2,860.13)</u>	<u>(1,149.96)</u>	<u>(1,816.93)</u>	<u>2,749.52</u>	<u>4,486,637.43</u>
Total Assets	<u>6,435,881.30</u>	<u>1,549,526.24</u>	<u>189,908.04</u>	<u>129,213.01</u>	<u>71,401.48</u>	<u>101,357.41</u>	<u>8,477,287.48</u>
Liabilities							
Accounts Payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Claims Liabilities	<u>3,192,582.60</u>	<u>532,159.58</u>	<u>26,742.10</u>	<u>0.00</u>	<u>3,479.67</u>	<u>0.00</u>	<u>3,754,963.95</u>
Total Liabilities	<u>3,192,582.60</u>	<u>532,159.58</u>	<u>26,742.10</u>	<u>0.00</u>	<u>3,479.67</u>	<u>0.00</u>	<u>3,754,963.95</u>
Net Position (Due to Members)	<u>3,243,298.70</u>	<u>1,017,366.66</u>	<u>163,165.94</u>	<u>129,213.01</u>	<u>67,921.81</u>	<u>101,357.41</u>	<u>4,722,323.53</u>

Trindel Insurance Fund  
Statement of Net Position By Member  
As of 12/31/2022

160 - Modoc

	Workers Compensation	Liability	Property	Pollution	Medical Malpractice	Leadership Training Fund	Total
<b>Assets</b>							
Cash	1,228,360.40	745,314.77	(16,466.03)	(9,376.48)	(47,231.37)	121,085.14	2,021,686.43
LAIF	47,917.32	1,911.32	25.23	(17.48)	(64.83)	354.93	50,126.49
Accounts Receivable	286,956.71	204,320.00	69,192.00	26,845.00	31,803.50	3,500.00	622,617.21
Prepaid Expenses	0.00	0.00	0.00	50,940.82	0.00	0.00	50,940.82
Investments	1,887,915.10	342,454.36	(185.49)	(92.58)	1,379.43	3,110.90	2,234,581.72
<b>Total Assets</b>	<u>3,451,149.53</u>	<u>1,294,000.45</u>	<u>52,565.71</u>	<u>68,299.28</u>	<u>(14,113.27)</u>	<u>128,050.97</u>	<u>4,979,952.67</u>
<b>Liabilities</b>							
Accounts Payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Claims Liabilities	1,267,817.99	305,533.35	24,403.28	0.00	28,307.25	0.00	1,626,061.87
<b>Total Liabilities</b>	<u>1,267,817.99</u>	<u>305,533.35</u>	<u>24,403.28</u>	<u>0.00</u>	<u>28,307.25</u>	<u>0.00</u>	<u>1,626,061.87</u>
<b>Net Position (Due to Members)</b>	<u>2,183,331.54</u>	<u>988,467.10</u>	<u>28,162.43</u>	<u>68,299.28</u>	<u>(42,420.52)</u>	<u>128,050.97</u>	<u>3,353,890.80</u>

Trindel Insurance Fund  
Statement of Net Position By Member  
As of 12/31/2022

170 - Mono

	Workers Compensation	Liability	Property	Pollution	Medical Malpractice	Leadership Training Fund	Total
<b>Assets</b>							
Cash	1,649,010.53	48,414.66	(75,896.96)	(37,608.05)	25,039.84	83,954.79	1,692,914.81
LAIF	936,792.65	3,883.52	(125.61)	(100.85)	72.81	208.83	940,731.35
Accounts Receivable	498,920.18	154,255.08	65,922.03	31,268.02	13,133.01	3,500.00	766,998.32
Prepaid Expenses	0.00	0.00	0.00	58,132.20	0.00	0.00	58,132.20
Investments	2,358,786.74	970,148.03	1,782.89	(851.11)	960.58	1,659.66	3,332,486.79
<b>Total Assets</b>	<u>5,443,510.10</u>	<u>1,176,701.29</u>	<u>(8,317.65)</u>	<u>50,840.21</u>	<u>39,206.24</u>	<u>89,323.28</u>	<u>6,791,263.47</u>
<b>Liabilities</b>							
Accounts Payable	225.00	0.00	0.00	0.00	0.00	0.00	225.00
Claims Liabilities	3,525,038.40	327,088.76	9,017.02	0.00	31,993.92	0.00	3,893,138.10
<b>Total Liabilities</b>	<u>3,525,263.40</u>	<u>327,088.76</u>	<u>9,017.02</u>	<u>0.00</u>	<u>31,993.92</u>	<u>0.00</u>	<u>3,893,363.10</u>
<b>Net Position (Due to Members)</b>	<u>1,918,246.70</u>	<u>849,612.53</u>	<u>(17,334.67)</u>	<u>50,840.21</u>	<u>7,212.32</u>	<u>89,323.28</u>	<u>2,897,900.37</u>

Trindel Insurance Fund  
Statement of Net Position By Member  
As of 12/31/2022

180 - Plumas

	Workers Compensation	Liability	Property	Pollution	Medical Malpractice	Leadership Training Fund	Total
<b>Assets</b>							
Cash	643,509.70	413,098.76	(284,988.94)	18,093.56	53,749.15	82,656.13	926,118.36
LAIF	2,073,616.65	1,530.91	(105.93)	53.98	985.86	232.56	2,076,314.03
Accounts Receivable	448,066.10	372,406.28	223,418.07	20,616.50	40,427.00	3,500.00	1,108,433.95
Investments	5,690,686.27	467,411.66	84,573.17	1,066.25	(1,975.67)	1,844.28	6,243,605.96
Total Assets	<u>8,855,878.72</u>	<u>1,254,447.61</u>	<u>22,896.37</u>	<u>39,830.29</u>	<u>93,186.34</u>	<u>88,232.97</u>	<u>10,354,472.30</u>
<b>Liabilities</b>							
Accounts Payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Claims Liabilities	4,546,446.66	273,128.94	44,206.32	0.00	2,299.77	0.00	4,866,081.69
Total Liabilities	<u>4,546,446.66</u>	<u>273,128.94</u>	<u>44,206.32</u>	<u>0.00</u>	<u>2,299.77</u>	<u>0.00</u>	<u>4,866,081.69</u>
Net Position (Due to Members)	<u>4,309,432.06</u>	<u>981,318.67</u>	<u>(21,309.95)</u>	<u>39,830.29</u>	<u>90,886.57</u>	<u>88,232.97</u>	<u>5,488,390.61</u>

Trindel Insurance Fund  
Statement of Net Position By Member  
As of 12/31/2022

190 - San Benito

	Workers Compensation	Liability	Property	Pollution	Medical Malpractice	Leadership Training Fund	Total
<b>Assets</b>							
Cash	2,105,769.18	1,057,462.16	(300,868.54)	(8,190.22)	(2,494.31)	118,705.88	2,970,384.15
LAIF	899,641.85	8,004.19	(259.72)	(14.72)	(11.93)	349.60	907,709.27
Accounts Receivable	626,211.99	372,732.50	130,416.00	24,144.00	30,128.50	3,500.00	1,187,132.99
Prepaid Expenses	0.00	0.00	0.00	20,116.55	0.00	0.00	20,116.55
Investments	<u>2,973,686.86</u>	<u>2,067,948.38</u>	<u>3,454.94</u>	<u>332.51</u>	<u>815.13</u>	<u>2,869.46</u>	<u>5,049,107.28</u>
Total Assets	<u>6,605,309.88</u>	<u>3,506,147.23</u>	<u>(167,257.32)</u>	<u>36,388.12</u>	<u>28,437.39</u>	<u>125,424.94</u>	<u>10,134,450.24</u>
<b>Liabilities</b>							
Accounts Payable	15.00	0.00	0.00	0.00	0.00	0.00	15.00
Claims Liabilities	<u>4,259,344.21</u>	<u>493,238.49</u>	<u>19,727.46</u>	<u>0.00</u>	<u>30,180.60</u>	<u>0.00</u>	<u>4,802,490.76</u>
Total Liabilities	<u>4,259,359.21</u>	<u>493,238.49</u>	<u>19,727.46</u>	<u>0.00</u>	<u>30,180.60</u>	<u>0.00</u>	<u>4,802,505.76</u>
Net Position (Due to Members)	<u>2,345,950.67</u>	<u>3,012,908.74</u>	<u>(186,984.78)</u>	<u>36,388.12</u>	<u>(1,743.21)</u>	<u>125,424.94</u>	<u>5,331,944.48</u>

Trindel Insurance Fund  
Statement of Net Position By Member  
As of 12/31/2022

200 - Sierra

	Workers Compensation	Liability	Property	Pollution	Medical Malpractice	Leadership Training Fund	Total
<b>Assets</b>							
Cash	1,857,845.62	166,078.32	23,934.76	19,091.82	33,683.48	84,008.37	2,184,642.37
LAIF	5,200.05	978.22	82.64	(22.62)	59.81	212.65	6,510.75
Accounts Receivable	0.00	0.00	2,000.78	0.00	0.00	0.00	2,000.78
Prepaid Expenses	0.00	0.00	0.00	20,392.58	0.00	0.00	20,392.58
Investments	791,490.68	132,446.80	(248.27)	276.73	754.60	1,551.82	926,272.36
<b>Total Assets</b>	<u>2,654,536.35</u>	<u>299,503.34</u>	<u>25,769.91</u>	<u>39,738.51</u>	<u>34,497.89</u>	<u>85,772.84</u>	<u>3,139,818.84</u>
<b>Liabilities</b>							
Accounts Payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Claims Liabilities	<u>1,391,947.81</u>	<u>84,682.16</u>	<u>8,103.03</u>	<u>0.00</u>	<u>117.99</u>	<u>0.00</u>	<u>1,484,850.99</u>
<b>Total Liabilities</b>	<u>1,391,947.81</u>	<u>84,682.16</u>	<u>8,103.03</u>	<u>0.00</u>	<u>117.99</u>	<u>0.00</u>	<u>1,484,850.99</u>
<b>Net Position (Due to Members)</b>	<u>1,262,588.54</u>	<u>214,821.18</u>	<u>17,666.88</u>	<u>39,738.51</u>	<u>34,379.90</u>	<u>85,772.84</u>	<u>1,654,967.85</u>

Trindel Insurance Fund  
Statement of Net Position By Member  
As of 12/31/2022

205 - Sutter

	Workers Compensation	Liability	Property	Pollution	Medical Malpractice	Leadership Training Fund	Total
<b>Assets</b>							
Cash	3,320,916.11	990,084.48	(181,297.10)	(5,372.08)	(347,736.50)	32,921.46	3,809,516.37
LAIF	1,369,641.84	1,221.60	(251.60)	(9.77)	(794.19)	330.81	1,370,138.69
Accounts Receivable	1,067,384.63	846,542.81	94,649.47	23,322.99	196,947.43	3,500.00	2,232,347.33
Investments	4,158,891.32	321,138.08	10,996.12	607.40	357.13	6,499.93	4,498,489.98
Total Assets	<u>9,916,833.90</u>	<u>2,158,986.97</u>	<u>(75,903.11)</u>	<u>18,548.54</u>	<u>(151,226.13)</u>	<u>43,252.20</u>	<u>11,910,492.37</u>
<b>Liabilities</b>							
Accounts Payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Claims Liabilities	<u>5,118,868.02</u>	<u>1,175,508.85</u>	<u>11,965.55</u>	<u>0.00</u>	<u>68,196.15</u>	<u>0.00</u>	<u>6,374,538.57</u>
Total Liabilities	<u>5,118,868.02</u>	<u>1,175,508.85</u>	<u>11,965.55</u>	<u>0.00</u>	<u>68,196.15</u>	<u>0.00</u>	<u>6,374,538.57</u>
 Net Position (Due to Members)	 <u>4,797,965.88</u>	 <u>983,478.12</u>	 <u>(87,868.66)</u>	 <u>18,548.54</u>	 <u>(219,422.28)</u>	 <u>43,252.20</u>	 <u>5,535,953.80</u>

Trindel Insurance Fund  
Statement of Net Position By Member  
As of 12/31/2022

207 - Tehama

	Workers Compensation	Liability	Property	Pollution	Medical Malpractice	Leadership Training Fund	Total
<b>Assets</b>							
Cash	963,788.52	870,750.26	(75,571.25)	13,179.54	(71,045.94)	7,407.92	1,708,509.05
Accounts Receivable	1,111,053.50	591,332.00	73,657.00	25,000.00	51,000.00	3,500.00	1,855,542.50
Investments	507.43	1,142.12	(417.48)	(16.18)	(349.87)	5.97	871.99
<b>Total Assets</b>	<u>2,075,349.45</u>	<u>1,463,224.38</u>	<u>(2,331.73)</u>	<u>38,163.36</u>	<u>(20,395.81)</u>	<u>10,913.89</u>	<u>3,564,923.54</u>
<b>Liabilities</b>							
Accounts Payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Claims Liabilities	0.00	1,156,518.39	31,416.68	0.00	6,953.13	0.00	1,194,888.20
<b>Total Liabilities</b>	<u>0.00</u>	<u>1,156,518.39</u>	<u>31,416.68</u>	<u>0.00</u>	<u>6,953.13</u>	<u>0.00</u>	<u>1,194,888.20</u>
<b>Net Position (Due to Members)</b>	<u>2,075,349.45</u>	<u>306,705.99</u>	<u>(33,748.41)</u>	<u>38,163.36</u>	<u>(27,348.94)</u>	<u>10,913.89</u>	<u>2,370,035.34</u>



Trindel Insurance Fund  
Statement of Net Position By Member  
As of 12/31/2022

210 - Trinity

	Workers Compensation	Liability	Property	Pollution	Medical Malpractice	Leadership Training Fund	Total
<b>Assets</b>							
Cash	665,436.15	(385,396.59)	14,237.24	5,302.42	15,562.47	65,552.38	380,694.07
LAIF	519,898.34	1,782.65	104.46	12.59	63.99	171.53	522,033.56
Accounts Receivable	360,763.15	398,622.38	158,086.95	22,051.98	20,236.48	3,500.00	963,260.94
Investments	2,021,820.46	228,675.29	(286.01)	653.33	1,104.30	1,475.05	2,253,442.42
Total Assets	<u>3,567,918.10</u>	<u>243,683.73</u>	<u>172,142.64</u>	<u>28,020.32</u>	<u>36,967.24</u>	<u>70,698.96</u>	<u>4,119,430.99</u>
<b>Liabilities</b>							
Accounts Payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Claims Liabilities	2,026,286.77	539,761.22	15,305.25	0.00	2,504.70	0.00	2,583,857.94
Total Liabilities	<u>2,026,286.77</u>	<u>539,761.22</u>	<u>15,305.25</u>	<u>0.00</u>	<u>2,504.70</u>	<u>0.00</u>	<u>2,583,857.94</u>
 Net Position (Due to Members)	 <u>1,541,631.33</u>	 <u>(296,077.49)</u>	 <u>156,837.39</u>	 <u>28,020.32</u>	 <u>34,462.54</u>	 <u>70,698.96</u>	 <u>1,535,573.05</u>

Trindel Insurance Fund  
Statement of Revenues and Expenditures By Program  
From 7/1/2022 Through 12/31/2022

120 - Alpine

	<b>Workers Compensation</b>	<b>Liability</b>	<b>Property</b>	<b>Pollution</b>	<b>Medical Malpractice</b>	<b>Leadership Training Fund</b>	<b>Total</b>
Revenues							
Member Contributions	369,683	158,998	96,638	35,825	19,563	7,000	687,707
Interest Income	2,009	982	107	(2)	8	193	3,298
Investment Income	(2,395)	(1,365)	(46)	42	5	(334)	(4,091)
<b>Total Revenues</b>	<b>369,298</b>	<b>158,615</b>	<b>96,700</b>	<b>35,865</b>	<b>19,577</b>	<b>6,859</b>	<b>686,914</b>
Expense							
Claims Expense	223,065	4,114	8,034	0	0	0	235,213
Claims Recovery	(713)	0	(4,170)	0	0	0	(4,883)
Change in Claims Liability	(581,191)	39,027	(39,130)	0	170	0	(581,125)
Insurance Expense	24,815	105,092	47,000	7,879	6,308	(5,000)	186,094
State Fees	6,521	0	0	0	0	0	6,521
Risk Management	34,640	16,180	4,780	0	0	10,575	66,175
<b>Total Expense</b>	<b>(292,864)</b>	<b>164,413</b>	<b>16,514</b>	<b>7,879</b>	<b>6,478</b>	<b>5,575</b>	<b>(92,006)</b>
Net Income (Loss)	662,162	(5,797)	80,186	27,986	13,099	1,284	778,920
Return of Funds to Members	0	0	0	0	0	0	0
Change in Due to Members	662,162	(5,797)	80,186	27,986	13,099	1,284	778,920
Beginning Due to Members	(474,297)	559,425	59,123	3,501	10,288	135,152	293,193
Ending Due to Members	187,865	553,628	139,309	31,487	23,387	136,436	1,072,113

Trindel Insurance Fund  
Statement of Revenues and Expenditures By Program  
From 7/1/2022 Through 12/31/2022

130 - Colusa

	<b>Workers Compensation</b>	<b>Liability</b>	<b>Property</b>	<b>Pollution</b>	<b>Medical Malpractice</b>	<b>Leadership Training Fund</b>	<b>Total</b>
Revenues							
Member Contributions	219,539	412,968	101,875	50,222	87,361	7,000	878,965
Interest Income	4,317	1,110	(26)	(12)	(48)	237	5,578
Investment Income	(6,810)	(1,111)	219	102	208	(387)	(7,779)
<b>Total Revenues</b>	<b>217,047</b>	<b>412,967</b>	<b>102,068</b>	<b>50,312</b>	<b>87,521</b>	<b>6,849</b>	<b>876,764</b>
Expense							
Claims Expense	65,236	7,150	0	0	0	0	72,386
Change in Claims Liability	(43,372)	6,594	(17,735)	0	23,642	0	(30,871)
Insurance Expense	85,909	380,744	67,610	20,804	63,212	(5,000)	613,279
State Fees	6,372	0	0	0	0	0	6,372
Risk Management	44,590	20,500	5,500	0	0	2,373	72,963
<b>Total Expense</b>	<b>158,735</b>	<b>414,987</b>	<b>55,376</b>	<b>20,804</b>	<b>86,854</b>	<b>(2,627)</b>	<b>734,130</b>
Net Income (Loss)	58,312	(2,021)	46,693	29,508	667	9,476	142,634
Change in Due to Members	58,312	(2,021)	46,693	29,508	667	9,476	142,634
Beginning Due to Members	2,406,725	942,408	12,911	4,342	14,227	161,913	3,542,526
Ending Due to Members	2,465,036	940,388	59,604	33,850	14,894	171,389	3,685,160

Trindel Insurance Fund  
Statement of Revenues and Expenditures By Program  
From 7/1/2022 Through 12/31/2022

140 - Del Norte

	<b>Workers Compensation</b>	<b>Liability</b>	<b>Property</b>	<b>Pollution</b>	<b>Medical Malpractice</b>	<b>Leadership Training Fund</b>	<b>Total</b>
Revenues							
Member Contributions	889,962	554,334	369,775	41,233	83,657	7,000	1,945,961
Interest Income	6,808	1,607	(333)	129	80	182	8,475
Investment Income	(11,027)	(1,987)	946	(177)	(33)	(300)	(12,578)
<b>Total Revenues</b>	<b>885,743</b>	<b>553,954</b>	<b>370,389</b>	<b>41,186</b>	<b>83,704</b>	<b>6,882</b>	<b>1,941,858</b>
Expense							
Claims Expense	82,019	8,998	95,311	0	0	0	186,328
Claims Recovery	(253,500)	0	(56,633)	0	0	0	(310,133)
Change in Claims Liability	(74,892)	48,011	(107,094)	0	(12,305)	0	(146,280)
Insurance Expense	88,669	396,910	247,473	11,815	71,163	(5,000)	811,030
State Fees	18,259	0	0	0	0	0	18,259
Risk Management	44,580	20,500	5,500	0	0	3,191	73,771
General & Administrative	0	0	0	0	0	380	380
<b>Total Expense</b>	<b>(94,865)</b>	<b>474,420</b>	<b>184,556</b>	<b>11,815</b>	<b>58,858</b>	<b>(1,429)</b>	<b>633,355</b>
<b>Net Income (Loss)</b>	<b>980,609</b>	<b>79,535</b>	<b>185,832</b>	<b>29,371</b>	<b>24,846</b>	<b>8,311</b>	<b>1,308,503</b>
<b>Change in Due to Members</b>	<b>980,609</b>	<b>79,535</b>	<b>185,832</b>	<b>29,371</b>	<b>24,846</b>	<b>8,311</b>	<b>1,308,503</b>
<b>Beginning Due to Members</b>	<b>2,618,077</b>	<b>1,061,404</b>	<b>(87,763)</b>	<b>99,561</b>	<b>107,440</b>	<b>125,603</b>	<b>3,924,321</b>
<b>Ending Due to Members</b>	<b>3,598,685</b>	<b>1,140,939</b>	<b>98,069</b>	<b>128,932</b>	<b>132,286</b>	<b>133,914</b>	<b>5,232,825</b>

Trindel Insurance Fund  
Statement of Revenues and Expenditures By Program  
From 7/1/2022 Through 12/31/2022

150 - Lassen

	<b>Workers Compensation</b>	<b>Liability</b>	<b>Property</b>	<b>Pollution</b>	<b>Medical Malpractice</b>	<b>Leadership Training Fund</b>	<b>Total</b>
Revenues							
Member Contributions	1,121,756	668,954	168,035	41,233	56,790	7,000	2,063,768
Interest Income	8,945	1,652	125	136	66	142	11,066
Investment Income	(20,293)	(3,433)	(366)	(170)	(265)	(224)	(24,751)
<b>Total Revenues</b>	<b>1,110,408</b>	<b>667,172</b>	<b>167,794</b>	<b>41,198</b>	<b>56,591</b>	<b>6,919</b>	<b>2,050,082</b>
Expense							
Claims Expense	155,519	10,535	0	0	0	0	166,054
Claims Recovery	(2,521)	0	0	0	0	0	(2,521)
Change in Claims Liability	(287,710)	(26,910)	(49,911)	0	3,480	0	(361,052)
Insurance Expense	67,825	361,071	107,138	11,815	48,886	(5,000)	591,735
State Fees	23,753	0	0	0	0	0	23,753
Risk Management	45,740	20,500	5,500	0	0	7,446	79,186
General & Administrative	0	0	0	0	0	5,293	5,293
<b>Total Expense</b>	<b>2,606</b>	<b>365,196</b>	<b>62,727</b>	<b>11,815</b>	<b>52,366</b>	<b>7,739</b>	<b>502,449</b>
<b>Net Income (Loss)</b>	<b>1,107,802</b>	<b>301,976</b>	<b>105,067</b>	<b>29,383</b>	<b>4,225</b>	<b>(820)</b>	<b>1,547,633</b>
<b>Return of Funds to Members</b>	<b>983,741</b>	<b>257,201</b>	<b>68,131</b>	<b>0</b>	<b>38,564</b>	<b>0</b>	<b>1,347,637</b>
<b>Change in Due to Members</b>	<b>124,061</b>	<b>44,775</b>	<b>36,936</b>	<b>29,383</b>	<b>(34,339)</b>	<b>(820)</b>	<b>199,996</b>
<b>Beginning Due to Members</b>	<b>3,119,238</b>	<b>972,592</b>	<b>126,230</b>	<b>99,830</b>	<b>102,261</b>	<b>102,178</b>	<b>4,522,327</b>
<b>Ending Due to Members</b>	<b>3,243,299</b>	<b>1,017,367</b>	<b>163,166</b>	<b>129,213</b>	<b>67,922</b>	<b>101,357</b>	<b>4,722,324</b>

Trindel Insurance Fund  
Statement of Revenues and Expenditures By Program  
From 7/1/2022 Through 12/31/2022

160 - Modoc

	<b>Workers Compensation</b>	<b>Liability</b>	<b>Property</b>	<b>Pollution</b>	<b>Medical Malpractice</b>	<b>Leadership Training Fund</b>	<b>Total</b>
Revenues							
Member Contributions	572,829	408,640	138,384	53,690	63,607	7,000	1,244,150
Interest Income	4,346	1,367	(37)	(47)	(104)	174	5,699
Investment Income	(6,829)	(1,679)	194	128	270	(280)	(8,197)
<b>Total Revenues</b>	<b>570,346</b>	<b>408,328</b>	<b>138,540</b>	<b>53,771</b>	<b>63,773</b>	<b>6,895</b>	<b>1,241,653</b>
Expense							
Claims Expense	57,105	23,677	58,037	0	0	0	138,818
Claims Recovery	0	0	(13,919)	0	0	0	(13,919)
Change in Claims Liability	(132,060)	27,023	(69,671)	0	7,438	0	(167,270)
Insurance Expense	43,396	226,206	78,143	7,879	57,729	(5,000)	408,352
State Fees	9,168	0	0	0	0	0	9,168
Risk Management	44,280	20,500	5,500	0	0	2,212	72,492
General & Administrative	0	0	0	0	0	1,359	1,359
<b>Total Expense</b>	<b>21,889</b>	<b>297,406</b>	<b>58,089</b>	<b>7,879</b>	<b>65,167</b>	<b>(1,429)</b>	<b>449,001</b>
Net Income (Loss)	548,457	110,922	80,451	45,892	(1,394)	8,323	792,652
Change in Due to Members	548,457	110,922	80,451	45,892	(1,394)	8,323	792,652
Beginning Due to Members	1,634,875	877,545	(52,289)	22,407	(41,026)	119,728	2,561,239
Ending Due to Members	2,183,332	988,467	28,162	68,299	(42,421)	128,051	3,353,891

Trindel Insurance Fund  
Statement of Revenues and Expenditures By Program  
From 7/1/2022 Through 12/31/2022

170 - Mono

	<b>Workers Compensation</b>	<b>Liability</b>	<b>Property</b>	<b>Pollution</b>	<b>Medical Malpractice</b>	<b>Leadership Training Fund</b>	<b>Total</b>
Revenues							
Member Contributions	938,152	308,510	131,844	62,536	26,266	7,000	1,474,308
Interest Income	6,829	1,555	(173)	(92)	23	116	8,258
Investment Income	(10,595)	(2,886)	487	223	(5)	(199)	(12,975)
<b>Total Revenues</b>	<b>934,385</b>	<b>307,180</b>	<b>132,158</b>	<b>62,667</b>	<b>26,284</b>	<b>6,917</b>	<b>1,469,592</b>
Expense							
Claims Expense	134,759	334,400	8,878	0	0	0	478,038
Claims Recovery	(195)	0	0	0	0	0	(195)
Change in Claims Liability	94,526	7,510	(18,575)	0	23,397	0	106,858
Insurance Expense	86,677	379,632	84,289	11,815	14,540	(5,000)	571,953
State Fees	17,371	0	0	0	0	0	17,371
Risk Management	44,465	20,500	5,500	0	0	2,500	72,965
<b>Total Expense</b>	<b>377,604</b>	<b>742,042</b>	<b>80,092</b>	<b>11,815</b>	<b>37,937</b>	<b>(2,500)</b>	<b>1,246,989</b>
Net Income (Loss)	556,782	(434,862)	52,066	50,852	(11,652)	9,417	222,603
Change in Due to Members	556,782	(434,862)	52,066	50,852	(11,652)	9,417	222,603
Beginning Due to Members	1,361,465	1,284,475	(69,401)	(12)	18,865	79,906	2,675,298
Ending Due to Members	1,918,247	849,613	(17,335)	50,840	7,212	89,323	2,897,900

Trindel Insurance Fund  
Statement of Revenues and Expenditures By Program  
From 7/1/2022 Through 12/31/2022

180 - Plumas

	<b>Workers Compensation</b>	<b>Liability</b>	<b>Property</b>	<b>Pollution</b>	<b>Medical Malpractice</b>	<b>Leadership Training Fund</b>	<b>Total</b>
Revenues							
Member Contributions	802,059	671,020	295,586	41,233	80,854	7,000	1,897,752
Interest Income	11,789	911	(487)	(1)	21	114	12,348
Investment Income	(19,097)	(1,186)	1,258	43	60	(186)	(19,108)
<b>Total Revenues</b>	<b>794,751</b>	<b>670,746</b>	<b>296,357</b>	<b>41,275</b>	<b>80,935</b>	<b>6,928</b>	<b>1,890,992</b>
Expense							
Claims Expense	130,330	121,979	3,226	0	0	0	255,535
Claims Recovery	(43,981)	0	0	0	0	0	(43,981)
Change in Claims Liability	997,780	(24,673)	(73,561)	0	(3,472)	0	896,074
Insurance Expense	77,348	369,028	240,075	11,815	59,629	(5,000)	752,895
State Fees	26,458	0	0	0	0	0	26,458
Risk Management	26,500	11,500	4,000	0	0	2,410	44,410
General & Administrative	0	0	0	0	0	263	263
<b>Total Expense</b>	<b>1,214,435</b>	<b>477,834</b>	<b>173,739</b>	<b>11,815</b>	<b>56,157</b>	<b>(2,327)</b>	<b>1,931,654</b>
Net Income (Loss)	(419,684)	192,911	122,618	29,460	24,778	9,255	(40,662)
Change in Due to Members	(419,684)	192,911	122,618	29,460	24,778	9,255	(40,662)
Beginning Due to Members	4,729,116	788,407	(143,928)	10,370	66,108	78,978	5,529,053
Ending Due to Members	4,309,432	981,319	(21,310)	39,830	90,887	88,233	5,488,391



Trindel Insurance Fund  
Statement of Revenues and Expenditures By Program  
From 7/1/2022 Through 12/31/2022

190 - San Benito

	<b>Workers Compensation</b>	<b>Liability</b>	<b>Property</b>	<b>Pollution</b>	<b>Medical Malpractice</b>	<b>Leadership Training Fund</b>	<b>Total</b>
Revenues							
Member Contributions	1,236,695	745,465	260,832	48,288	60,257	7,000	2,358,537
Interest Income	8,106	4,104	(601)	(46)	(44)	169	11,689
Investment Income	(12,580)	(5,775)	1,583	121	145	(276)	(16,782)
<b>Total Revenues</b>	<b>1,232,221</b>	<b>743,794</b>	<b>261,814</b>	<b>48,363</b>	<b>60,358</b>	<b>6,893</b>	<b>2,353,444</b>
Expense							
Claims Expense	375,708	37,056	6,546	0	0	0	419,310
Claims Recovery	(1,030)	0	(5,751)	0	0	0	(6,781)
Change in Claims Liability	794,646	(170,288)	(41,423)	0	19,451	0	602,386
Insurance Expense	116,090	623,225	342,315	11,815	45,978	(5,000)	1,134,423
State Fees	22,142	0	0	0	0	0	22,142
Risk Management	34,490	16,000	4,750	0	0	2,000	57,240
General & Administrative	0	0	0	0	0	1,130	1,130
<b>Total Expense</b>	<b>1,342,045</b>	<b>505,994</b>	<b>306,436</b>	<b>11,815</b>	<b>65,429</b>	<b>(1,870)</b>	<b>2,229,848</b>
Net Income (Loss)	(109,824)	237,800	(44,622)	36,548	(5,070)	8,763	123,595
Change in Due to Members	(109,824)	237,800	(44,622)	36,548	(5,070)	8,763	123,595
Beginning Due to Members	2,455,774	2,775,109	(142,363)	(160)	3,327	116,662	5,208,349
Ending Due to Members	2,345,951	3,012,909	(186,985)	36,388	(1,743)	125,425	5,331,944

Trindel Insurance Fund  
Statement of Revenues and Expenditures By Program  
From 7/1/2022 Through 12/31/2022

200 - Sierra

	<b>Workers Compensation</b>	<b>Liability</b>	<b>Property</b>	<b>Pollution</b>	<b>Medical Malpractice</b>	<b>Leadership Training Fund</b>	<b>Total</b>
Revenues							
Member Contributions	612,296	150,076	50,248	44,476	18,490	7,000	882,586
Interest Income	3,339	311	(12)	(15)	33	111	3,767
Investment Income	(1,767)	611	340	303	61	(139)	(590)
<b>Total Revenues</b>	<b>613,868</b>	<b>150,998</b>	<b>50,576</b>	<b>44,764</b>	<b>18,584</b>	<b>6,973</b>	<b>885,763</b>
Expense							
Claims Expense	49,932	0	0	0	0	0	49,932
Claims Recovery	(5,935)	0	(16,971)	0	0	0	(22,906)
Change in Claims Liability	(530,634)	21,550	(17,380)	0	(5,247)	0	(531,711)
Insurance Expense	33,627	160,600	31,500	6,721	5,343	(5,000)	232,791
State Fees	8,698	0	0	0	0	0	8,698
Risk Management	44,240	20,500	5,500	0	0	100	70,340
General & Administrative	0	0	0	0	0	0	0
<b>Total Expense</b>	<b>(400,073)</b>	<b>202,649</b>	<b>2,649</b>	<b>6,721</b>	<b>96</b>	<b>(4,900)</b>	<b>(192,857)</b>
Net Income (Loss)	1,013,941	(51,652)	47,926	38,043	18,488	11,873	1,078,620
Change in Due to Members	1,013,941	(51,652)	47,926	38,043	18,488	11,873	1,078,620
Beginning Due to Members	248,648	266,473	(30,260)	1,695	15,892	73,900	576,348
Ending Due to Members	1,262,589	214,821	17,667	39,739	34,380	85,773	1,654,968

Trindel Insurance Fund  
Statement of Revenues and Expenditures By Program  
From 7/1/2022 Through 12/31/2022

205 - Sutter

	<b>Workers Compensation</b>	<b>Liability</b>	<b>Property</b>	<b>Pollution</b>	<b>Medical Malpractice</b>	<b>Leadership Training Fund</b>	<b>Total</b>
Revenues							
Member Contributions	2,134,770	1,684,525	189,299	46,646	393,895	7,000	4,456,135
Interest Income	11,911	1,434	(354)	(37)	(749)	61	12,267
Investment Income	(18,777)	(5,142)	854	115	1,902	(110)	(21,157)
<b>Total Revenues</b>	<b>2,127,904</b>	<b>1,680,817</b>	<b>189,799</b>	<b>46,724</b>	<b>395,048</b>	<b>6,951</b>	<b>4,447,245</b>
Expense							
Claims Expense	395,399	5,603,069	21,790	0	0	0	6,020,258
Claims Recovery	(6,501)	(5,135,000)	(6,213)	0	0	0	(5,147,714)
Change in Claims Liability	(1,466,270)	(781,780)	(56,741)	0	1,492	0	(2,303,298)
Insurance Expense	223,510	957,507	140,250	15,754	473,711	(4,000)	1,806,732
State Fees	12,814	0	0	0	0	0	12,814
Risk Management	45,157	20,500	5,500	0	0	14,161	85,317
General & Administrative	0	0	0	0	0	1,577	1,577
<b>Total Expense</b>	<b>(795,891)</b>	<b>664,296</b>	<b>104,586</b>	<b>15,754</b>	<b>475,203</b>	<b>11,738</b>	<b>475,687</b>
Net Income (Loss)	2,923,795	1,016,521	85,213	30,970	(80,155)	(4,787)	3,971,558
Change in Due to Members	2,923,795	1,016,521	85,213	30,970	(80,155)	(4,787)	3,971,558
Beginning Due to Members	1,874,171	(33,043)	(173,082)	(12,422)	(139,267)	48,039	1,564,396
Ending Due to Members	4,797,966	983,478	(87,869)	18,549	(219,422)	43,252	5,535,954

Trindel Insurance Fund  
Statement of Revenues and Expenditures By Program  
From 7/1/2022 Through 12/31/2022

207 - Tehama

	<b>Workers Compensation</b>	<b>Liability</b>	<b>Property</b>	<b>Pollution</b>	<b>Medical Malpractice</b>	<b>Leadership Training Fund</b>	<b>Total</b>
Revenues							
Member Contributions	2,222,107	2,467,664	147,314	50,000	102,000	7,000	4,996,085
Interest Income	46	304	(102)	(5)	(85)	0	158
Investment Income	507	1,142	(417)	(16)	(350)	6	872
<b>Total Revenues</b>	<b>2,222,660</b>	<b>2,469,111</b>	<b>146,794</b>	<b>49,978</b>	<b>101,565</b>	<b>7,006</b>	<b>4,997,115</b>
Expense							
Claims Expense	62,118	47,903	341	0	0	0	110,362
Change in Claims Liability	0	1,156,518	31,417	0	6,953	0	1,194,888
Insurance Expense	85,193	957,983	148,785	11,815	121,961	(4,000)	1,321,737
General & Administrative	0	0	0	0	0	93	93
<b>Total Expense</b>	<b>147,311</b>	<b>2,162,405</b>	<b>180,543</b>	<b>11,815</b>	<b>128,914</b>	<b>(3,908)</b>	<b>2,627,080</b>
Net Income (Loss)	2,075,349	306,706	(33,748)	38,163	(27,349)	10,914	2,370,035
Change in Due to Members	2,075,349	306,706	(33,748)	38,163	(27,349)	10,914	2,370,035
Ending Due to Members	2,075,349	306,706	(33,748)	38,163	(27,349)	10,914	2,370,035

Trindel Insurance Fund  
Statement of Revenues and Expenditures By Program  
From 7/1/2022 Through 12/31/2022

210 - Trinity

	<b>Workers Compensation</b>	<b>Liability</b>	<b>Property</b>	<b>Pollution</b>	<b>Medical Malpractice</b>	<b>Leadership Training Fund</b>	<b>Total</b>
Revenues							
Member Contributions	721,527	685,086	97,174	44,104	40,473	7,000	1,595,364
Interest Income	4,505	(609)	(52)	(21)	(1)	86	3,909
Investment Income	(7,398)	1,832	209	83	48	(146)	(5,373)
Other Income	0	254	0	0	0	0	254
<b>Total Revenues</b>	<b>718,634</b>	<b>686,563</b>	<b>97,331</b>	<b>44,166</b>	<b>40,520</b>	<b>6,941</b>	<b>1,594,154</b>
Expense							
Claims Expense	281,436	129,541	33,392	0	1,920	0	446,289
Claims Recovery	(70)	0	(106,187)	0	0	0	(106,257)
Change in Claims Liability	177,623	(226,695)	(52,611)	0	(5,998)	0	(107,681)
Insurance Expense	63,132	463,699	60,000	14,686	33,353	(5,000)	629,870
State Fees	10,854	0	0	0	0	0	10,854
Risk Management	47,280	20,500	5,500	0	0	1,458	74,738
General & Administrative	0	0	0	0	0	0	0
<b>Total Expense</b>	<b>580,255</b>	<b>387,045</b>	<b>(59,906)</b>	<b>14,686</b>	<b>29,275</b>	<b>(3,542)</b>	<b>947,813</b>
Net Income (Loss)	138,379	299,517	157,237	29,480	11,245	10,483	646,341
Change in Due to Members	138,379	299,517	157,237	29,480	11,245	10,483	646,341
Beginning Due to Members	1,403,253	(595,595)	(400)	(1,460)	23,217	60,216	889,232
Ending Due to Members	1,541,631	(296,077)	156,837	28,020	34,463	70,699	1,535,573

Trindel Insurance Fund  
Statement of Revenues and Expenditures By Program  
From 7/1/2022 Through 12/31/2022

	Administration	Risk Control	Claims Administration Liability/Property	Claims Administration Workers' Compensation	Workers' Compensation Pool	Liability Pool	Workers Compensation
<b>Revenues</b>							
Member Contributions	918,383	633,180	278,247	784,435	2,688,480	2,041,134	11,841,375
Interest Income	0	0	0	0	11,434	2,803	72,951
Investment Income	0	0	0	0	(17,100)	(3,243)	(117,060)
Gain/Loss on Equipment	0	3,974	0	0	0	0	0
Other Income	2,079	0	0	0	0	0	0
<b>Total Revenues</b>	<b>920,462</b>	<b>637,154</b>	<b>278,247</b>	<b>784,435</b>	<b>2,682,813</b>	<b>2,040,693</b>	<b>11,797,266</b>
<b>Expense</b>							
Claims Expense	0	0	0	0	0	0	2,012,624
Claims Recovery	0	0	0	0	0	0	(314,446)
Change in Claims Liability	0	0	0	0	1,293,000	805,000	(1,051,555)
Insurance Expense	51,386	0	0	0	0	0	996,191
State Fees	0	0	0	0	0	0	162,410
Risk Management	2,310	40,699	605	2,537	0	0	455,962
Professional Fees	64,666	0	19,703	23,354	0	0	0
General & Administrative	273,970	212,995	82,068	293,088	0	0	0
<b>Total Expense</b>	<b>392,332</b>	<b>253,694</b>	<b>102,376</b>	<b>318,979</b>	<b>1,293,000</b>	<b>805,000</b>	<b>2,261,187</b>
<b>Net Income (Loss)</b>	<b>528,130</b>	<b>383,460</b>	<b>175,871</b>	<b>465,456</b>	<b>1,389,813</b>	<b>1,235,693</b>	<b>9,536,079</b>
<b>Return of Funds to Members</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>983,741</b>
<b>Change in Due to Members</b>	<b>528,130</b>	<b>383,460</b>	<b>175,871</b>	<b>465,456</b>	<b>1,389,813</b>	<b>1,235,693</b>	<b>8,552,338</b>
<b>Beginning Due to Members</b>	<b>274,628</b>	<b>407,504</b>	<b>171,419</b>	<b>529,872</b>	<b>3,985,237</b>	<b>869,172</b>	<b>21,377,043</b>
<b>Ending Due to Members</b>	<b>802,758</b>	<b>790,965</b>	<b>347,290</b>	<b>995,328</b>	<b>5,375,051</b>	<b>2,104,865</b>	<b>29,929,381</b>

Trindel Insurance Fund  
Statement of Revenues and Expenditures By Program  
From 7/1/2022 Through 12/31/2022

Liability	Property	Pollution	Medical Malpractice	Leadership Training Fund	Total
8,916,240	2,047,004	559,486	1,033,213	84,000	31,825,178
14,729	(1,944)	(12)	(800)	1,587	100,749
(20,979)	5,260	796	2,047	(2,574)	(152,853)
0	0	0	0	0	3,974
254	0	0	0	0	2,333
8,910,244	2,050,321	560,271	1,034,461	83,013	31,779,381
6,328,423	235,554	0	1,920	0	8,578,521
(5,135,000)	(209,845)	0	0	0	(5,659,291)
75,888	(512,415)	0	59,000	0	668,917
5,381,698	1,594,578	144,613	1,001,813	(58,000)	9,112,278
0	0	0	0	0	162,410
207,680	57,530	0	0	48,426	815,749
0	0	0	0	0	107,723
0	0	0	0	10,095	872,216
6,858,688	1,165,402	144,613	1,062,733	521	14,658,525
2,051,556	884,920	415,658	(28,272)	82,492	17,120,857
257,201	68,131	0	38,564	0	1,347,637
1,794,355	816,789	415,658	(66,836)	82,492	15,773,220
8,899,200	(501,221)	227,653	181,332	1,102,275	37,524,114
10,693,556	315,568	643,311	114,495	1,184,767	53,297,334

TRINDEL INSURANCE FUND  
**BOARD OF DIRECTORS**  
**AGENDA**

Alpine~Colusa~Del Norte~Lassen~Modoc~Mono~Plumas~San Benito~Sierra~Sutter~Tehama~Trinity

A Joint Powers Authority Established in 1980

[www.trindel.org](http://www.trindel.org)

**TRINDEL BOARD MEETING**

January 2023

**GENERAL BUSINESS**

AGENDA ITEM VI.b.

**SUBJECT:** Annual Third-Party Financial Audit and Annual Comprehensive Financial Report (ACFR).

**ACTION FOR CONSIDERATION:** Discussion/Acceptance of Annual third-party financial audit and ACFR for the 2021-22 fiscal year.

**BACKGROUND:** This is the third year of a three-year contract with James Marta & Company LLP. We have made a significant change in the presentation of the financials this year. This year we have started to present the financials in Annual Comprehensive Financial report "ACFR".

**FISCAL IMPACT:** N/A

**RECOMMENDATION:** Acceptance of Annual third-party financial audit and ACFR for the 2021-22 fiscal year.





A Joint Powers Authority for the Rural California Counties of  
Alpine - Colusa - Del Norte - Lassen - Modoc - Mono - Plumas - San Benito - Sierra - Sutter - Tehama - Trinity

**ANNUAL COMPREHENSIVE FINANCIAL REPORT**  
**FOR FISCAL YEAR ENDING**  
**JUNE 30, 2022**

By  
David Nelson, Executive Director  
Andrew Fischer, Transitional Executive Director  
&  
Jack Contos, Financial Analyst

## **Mission Statement**

The mission of Trindel Insurance Fund is to provide members the most cost-effective, and comprehensive risk financing mechanisms. We assure fiscal stability, effective risk control, and claims management programs to promote superior service to meet the employees, the County, and public's needs.

## **Vision Statement**

Trindel Insurance Fund will be the preeminent member-driven risk management source for California Rural Counties.

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A Joint Powers Authority for the Rural California Counties of  
Alpine - Colusa - Del Norte - Lassen - Modoc - Mono - Plumas - San Benito - Sierra - Sutter -Trinity

December 23, 2022

Trindel Insurance Fund Members, Board of Directors

Ladies and Gentlemen:

The State of California requires that every local government special district publish within six months of the close of each fiscal year a complete set of audited financial statements. This report is published to fulfill that requirement for the fiscal year ending on June 30, 2022.

I fully assume the responsibility for the completeness and reliability of the information contained in this report. Our independent auditor James Marta & company LLP, Certified Public Accountants, have issued an unmodified opinion on the Trindel Insurance Fund Joint Powers Authority financial statements for the year ending June 30, 2022. This can be found at the front of the financial section of this report.

Based upon our comprehensive framework of internal control, we believe our report is accurate in all material respects, that is fairly sets forth the financial position and results of operations of Trindel Insurance Fund as measured by the financial activity of its various programs and policy periods, and that all necessary disclosures for understanding the report have been included. Because the cost of control should not exceed the benefits to be derived, our objective is to provide reasonable, rather than absolute assurance, that our financial statements are free of any material misstatements.

The Management's Discussion and Analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complements this letter and should be read in conjunction with it. The statistical section at the end of the report has a variety of data and demographic information to provide a better understanding of Trindel Insurance Fund.

## **WHO WE ARE**

Trindel Insurance Fund (Trindel) is a Joint Powers Authority established pursuant to California Government Code Section 6500 et. seq. Membership is limited to California counties. Trindel is dedicated to assisting the insurance needs of its members by providing the most stable, cost-effective, risk-financing mechanisms; insurance program monitoring; claims handling; and Risk Control services available. Trindel was originally formed by Del Norte and Trinity counties in 1980. Trindel has since then expanded with the addition of five (5) counties (Alpine, Colusa, Lassen, Modoc and Sierra) during the insurance crisis of the mid- 80s. Trindel added San Benito County in 1991, Mono county in 2000, Plumas County in 2010 and Sutter County as of July 1,

2014. At Trindel's February 2019, board meeting the Board of Directors prepared for growth in services through a strategic planning session. As of January 1, 2020 Trindel members employed 5,104 staff to serve a population of 308,391.

An Executive Director under the general direction of the Board of Directors, consisting of one voting member from each county member and generally meets three times a year, manages Trindel's daily operations. There is also an Executive and Claims review Committee that includes the Board President, Board Vice-President and two at large members, which meets as needed. Due to the small number of members, all policy decisions are made by the board with implementation and initial enforcement of the policies handled by the Executive Director. Trindel was originally formed to gain size and advantage in the market for insurance, reinsurance, resources, and risk sharing in hard market times. Trindel continues with this purpose today.

The Trindel Board also employs fifteen positions. Six for Workers' Compensation claims handling, three full time Risk Control positions, two full time Liability/Property positions, one Financial Analyst, an Administrative Technician, and a Transitional Executive Director under the supervision of the Executive Director. The workers' compensation and liability/property employees provide claims handling for the members. The Risk Control program provides training, safety programs, inspections, etc. to each of the members on a regular basis. The Financial Analyst provides financial analysis for the members, the Transitional Executive Director and Executive Director. The Administrative Technician provides clerical support for the Executive Director and the Transitional Executive Director; the Transitional Executive Director, and the Executive Director provide risk management services for its members and directs the JPA.

In concept and practice Trindel is a combined banking and pooling arrangement with its members wherein, over time, each member is fiscally responsible for its own losses and costs. All members share the Administration, Claims Administration, and Risk Control costs equally. Trindel acts as the cash flow mechanism for the members on an individual and pooled (workers' compensation and general liability) basis. Trindel uses its ability to combine the size of the members in order to obtain broader coverage and stable pricing for excess/re-insurance. In addition to blending of the individual banking layers for members, and a pooled layer for catastrophic losses in the casualty programs. Members are also afforded the benefit of being able to obtain ancillary services at a discounted rate because of our ability to leverage all members purchasing power.

Four different outside agencies audit Trindel. First, an outside audit firm performs a financial audit annually. Secondly, PRISM performs a claims audit for both major programs every two years. Third, an accreditation audit is performed every three years by CAJPA and we have accreditation with excellence with every audit consecutively since 1994. Lastly, an audit is performed by the Department of Industrial Relations Division of Workers' Compensation. Excess/re-insurance coverages are purchased through either the PRISM or Alliant Insurance Services.

## **WHAT WE DO**

Trindel has four distinct service departments: Administration, Workers' Compensation Claim Administration, Liability and Property Claim Administration, and Risk Control.

Trindel's Administration provides risk management services as well as risk financing services to include the administration of the banking, and pooling layers, in addition to placing excess/re-insurance coverage. The Administration department produces all financial reports for the Joint Powers Authority and each program by member; establishes funding and reserve thresholds by program and member; provides recommendations for risk treatment and financing mechanisms based on historical and current loss trends. Administration also provides management of all Trindel facilities and staff.

Workers' Compensation Claim Administration is a self-administered workers' compensation claims administration program that is handled by in-house claims personnel. They handle all workers' compensation claims filed in a covered policy year, with the goal of getting the injured employees back to work. They coordinate treatment, adjudication, investigation and the financial reserving on all claims in addition to making indemnity payments, and the setting of reserves and coordinating recovery from applicable excess policies or third parties responsible for the injury to the members employees.

Liability and Property Claim Administration is a self-administered program utilizing employees of the Fund. At the onset of the initial report of a claim they acknowledge receipt, evaluate coverage, and then begin the investigation in a collaborative manner with the member County employees. In conjunction with the County, they evaluate how the best course of action would be to handle keeping in mind the most cost-effective outcome for the member. We are involved in all covered settlement negotiations, assignment of counsel, implementing litigation management guidelines, reporting to various excess/re-insurers, and ensuring that the County is made totally whole. Additionally, they provide guidance on insurance requirements in contracts, indemnity language, and enforcement of indemnity against negligent third-parties.

Risk Control services traditionally began with Trindel visiting each county at least once a month. With the onset of COVID 19 the Risk Controls services have transitioned to a blended format of in-person visits while utilizing technology to reach larger audiences. The services are to aid the member to plan, develop, implement, and maintain loss prevention and safety goals. Risk Control provides leadership and safety trainings, and aid in drafting policies and procedures to help reduce losses. Risk Control also works closely with members to conduct investigations of incidents or near miss occurrences to help mitigate or avoid losses. Risk Control also provides professional development conferences for Human Resources, Risk Management, Safety, Law Enforcement, and Public Works professionals.

## **WORKERS' COMPENSATION PROGRAM**

The Workers' Compensation Program began in 1980 as a self-insured program with excess coverage. In July 1, 1997 it was decided to fully insure this program through membership in the Public Risk Innovation, Solutions, and Management (PRISM) Workers' Compensation Program

(PWC) and have a third party administer the claims. The board determined it was in the members' best interests to withdraw from the PWC effective July 1, 2008. Mono and Plumas Counties are the only members that have always maintained an initial level of self-insurance, (\$125,000 per occurrence) with excess above that layer. July 1, 2008 the members started self-insuring for the first \$125,000 of each occurrence. Excess insurance is purchased above this self-insured layer through the PRISM's excess workers' compensation program. Effective April 1, 2012 Trindel began self-administering claims. Effective July 1, 2012, the members decided to be self-insured at the \$300,000 level of each occurrence. Effective April 1, 2015 Trindel purchased claims software from JDI to help process claims. Effective July 1, 2018 members decided to create a risk sharing pool above the SIR from \$300,000 to \$1 million. Trindel provides for an annual actuarial study to determine the necessary annual premium and to attain target funding levels set by the Board. Reserves are currently booked at the expected 50% confidence level. All members participate in the Workers' Compensation Program. Trindel continually reviews the Workers' Compensation Program to see if there are more cost-effective alternatives. The most recent claims audit score from PRISM was 87.55%.

## **LIABILITY PROGRAM**

The Liability Program began in 1985 as a self-insured program with excess coverage. The members purchase excess general liability coverage, inclusive of coverage to auto liability, property damage and bodily injury, employment practices liability, public officials' errors and omissions, and personal injury. The excess liability coverage is placed through PRISM with coverage up to \$25 million on a per occurrence basis. The history of the program's retention is as follows, with the members maintaining a \$100,00 SIR up until July 1, 2019 when the Board increased the individual member SIR to \$250,000, and on July 1, 2022 the Board increased the SIR to \$1 million while pooling all covered liability losses between \$250,000 and \$1 million. The claims have been self-administered in house by Trindel staff since July 1, 2016. The most recent claims administration audit score from PRISM was 100%.

Trindel provides for an annual actuarial study to determine the necessary premium for each member to attain a reserve for claims at the 90% confidence level. Reserves are booked at expected (50% confidence level). All members participate in the Liability Program with Trindel acting as a bank as it does for most of the other programs.

In addition to the Liability and Property coverage, members also participate in some or all of the following: airport, aircraft, boiler & machinery, crime/bond, catastrophic inmate medical, cyber, and watercraft insurance coverages that are managed in this program.

## **PROPERTY PROGRAM**

The members purchase excess property insurance through PRISM with a \$1,000 deductible and \$25,000 self-insured retention for real property, \$10,000 retention for vehicles, \$100,000 for large equipment, and \$500,000 for scheduled infrastructure. The coverage includes all risk, earthquake, and flood. The members purchase replacement cost valuations coverage for their vehicles and contractor's equipment, and all physical damage to property on an all risk basis.



Trindel provides for an annual actuarial study to determine the necessary premium for each member to attain the target funding levels. Reserves are booked at expected (50% confidence level). All members participate in the Property Program with Trindel acting as a bank as it does for most of the other programs.

## **MEDICAL MALPRACTICE PROGRAM**

The Medical Malpractice Program was implemented at the October 27, 1998 board meeting as a way for the members to set aside funds for potential deductible losses. Each member is to maintain funds for one deductible payment on deposit with Trindel. All members participate in this program, and in 2021 the self-Insured level was increased to \$25,000 and excess coverage is purchased by the individual members through the PRISM, with Trindel acting as a bank for the self-insured portion of this coverage. Actuarial studies are obtained to assist with setting premiums and target funding.

## **POLLUTION PROGRAMS**

All members have purchased pollution coverage from PRISM with a deductible increase to \$250,00 in 2021 from the previous \$100,000 deductible. Trindel is simply acting as a bank for the self-insured portion of this program.

The Landfill Pollution Program was started on May 17, 2001 when Trindel Insurance Fund purchased a pollution policy for landfill coverage for those members that did not already have a policy. Unlike the other programs, Trindel purchases this program and the members are named insureds. Those insured through this policy are Modoc, Mono, San Benito and Sierra Counties. The current policy is a 3-year prepaid policy expiring June 30, 2023. Colusa and Trinity counties have similar policies with Environmental Services Joint Powers Authority (ESJPA). Alpine and Sutter do not need coverage and Plumas does not have coverage. The deductible is \$50,000 per claim.

## **LEADERSHIP TRAINING FUND**

On July 1, 1997, Trindel started a formal Loss Prevention Subsidy Program. The Trindel Board established a Loss Prevention Evaluation Audit that measures each member County loss prevention progress. The subsidy amount is dependent upon the audit score each member receives. A score of 80% or higher will allow a member to get 100% loss prevention subsidy funds returned to their County. Any score lower than 80% will be prorated to the member and the balance into the Trindel Leadership Training Fund. In 2016-17, for the first time since the start of the program, all eleven members achieved a score of 80% or higher.

The Leadership Supervisor Training Program was instituted during February 2003, and all members are required to participate. This program was established to train and develop our supervisors to reduce workers' compensation and employment practices liability exposures. In addition to the funds noted above, members have subsidies from excess insurers deposited into this Fund. Trindel continues to provide safety and Risk Control services to its members as its primary method of reducing losses.

## **LOCAL ECONOMY**

Trindel's members are made up of rural California counties. For the most part the economy of our members originated in the gold rush in the late 1800's; transitioned to timber products in the 1900's; and have transitioned again to tourism in more recent years. Most members have more USFS land than private land within their boundaries. The last ten years our rural communities have been severely affected by wildfire due to a change in the USFS wildfire suppression policies. The long term affects for the lost timber resource and esthetics will present a struggle for the future economy of our members.

## **FINANCIAL PLANNING**

The Executive Director annually prepares a budget, long term goals and objectives for the organization. The Trindel board has set target funding levels for banking and pooled programs. The banking layers have met the target funding of 90% confidence level and one self-insured retention per member. Trindel pooling programs are only a couple of years old and are still looking to achieve their target funding levels of the expected confidence level plus ten multiples of the pooled layer.

## **AWARDS & ACKNOWLEDGEMENT**

We believe that our current annual comprehensive financial report meets the Certificate of Achievement Program's Requirements for the Government Finance Officers Association (GFOA) Certificate of Achievement for Excellence in Financial Reporting, and we are submitting it to the GFOA to determine its eligibility for a certificate.

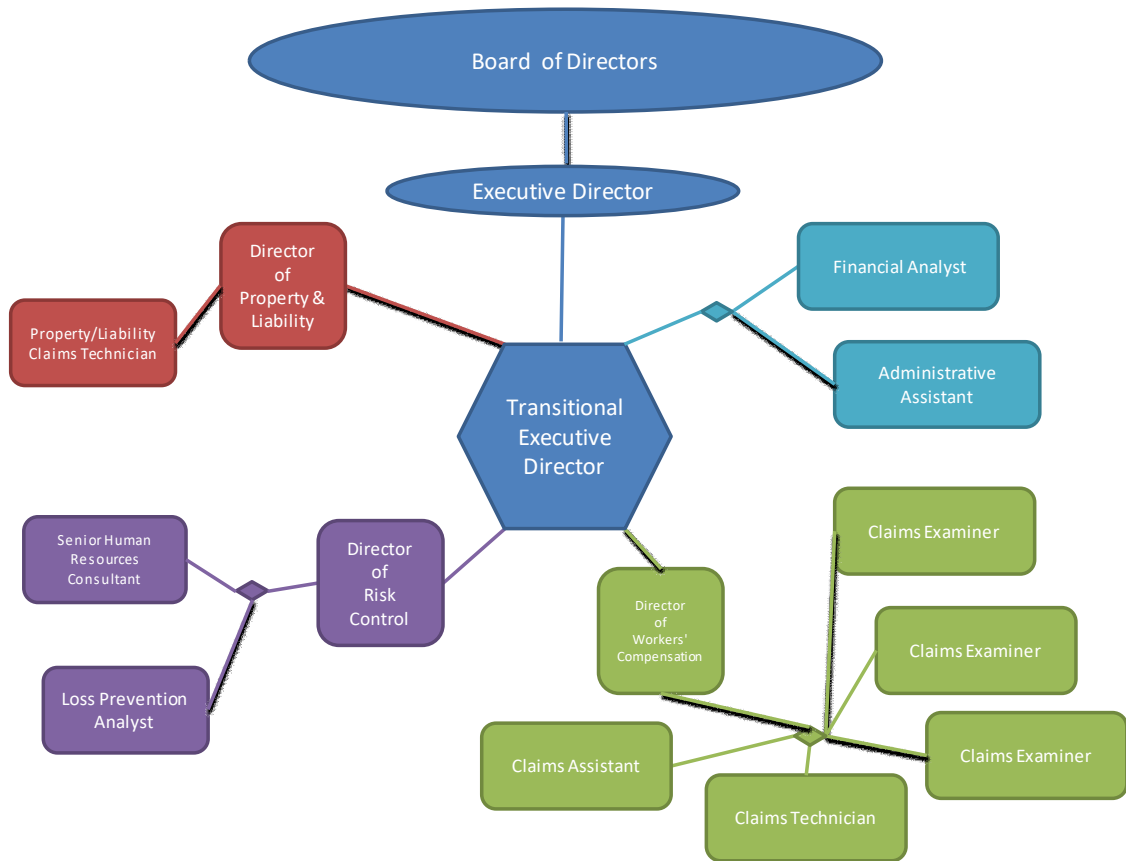
Trindel Insurance Fund is a member of the California Association of Joint Powers Authorities (CAJPA). CAJPA sponsors the nation's first risk management accreditation program. This program establishes a model of professional standards, which serves as a guideline for all risk management pools, regardless of size, scope of operation or membership structure. The accreditation process entails a detailed examination of legal, and operational documents, risk management, loss control and claims programs, and statutory compliance. In 2018, CAJPA renewed Trindel Insurance Funds Accreditation with excellence for a 3-year period ending in 2021, and it was successfully renewed again in 2022.

The preparation of this report would not have been possible without the best efforts of every employee in the Administrative Department, and we thank them for their contribution. We commend the members of Trindel Insurance Fund's Board of Directors, Alternates, and Executive Committee for their support, and commitment, in maintaining the highest standards of professionalism in the management of Trindel Insurance Fund's Finances.

Respectfully Submitted,

David Nelson   
Executive Director, Trindel Insurance Fund

# Trindel Organization Chart



Trindel Insurance Fund  
 List of Appointed Officials  
 June 30, 2022

**Board of Directors**

**Alternate board member**

Alpine	Nichole Williamson, CAO	Sarah Simis
Colusa	Kaline Moore, Budget Analyst	Todd Manouse
Del Norte	Neal Lopez, Assistant CAO	Cathy Hafterson
Lassen	Richard Egan, CAO	Tony Shaw
Modoc	Chester Robertson, CAO	Sheriff William “Tex” Dowdy
Mono	Robert Lawton, CAO	Jay Sloane
Plumas	Julie White, Treasurer	Nancy Selvage, Director of HR
San Benito	Edgar Nolasco, Deputy CAO	_____
Sierra	Van Maddox, Auditor/ Controller	Judi Belhke
Sutter	Nathan Black, Auditor/ Controller	Jason Claunch
Trinity	Suzie White	Becca Cooper



Trusted Leadership  
for California's Public  
Risk Sharing Pools

*It is the purpose of this organization to give professional recognition  
to properly qualified self-insurance pools.*

*THEREFORE, the Board of Directors of the  
California Association of Joint Powers Authorities,  
has conferred upon*

## **Trindel Insurance Fund**

*This*

**CERTIFICATE OF ACCREDITATION WITH EXCELLENCE**

*having fulfilled the conditions of eligibility as prescribed by the Association for Accreditation.*



*Accreditation Period: October 31, 2021 – October 31, 2024*

*Gina Dean*  
President

*Kimberly Dennis*  
Chair, Accreditation Committee

*James P. Marta*  
Accreditation Program Manager



**TRINDEL INSURANCE FUND**

**FINANCIAL STATEMENTS**  
**WITH**  
**INDEPENDENT AUDITOR'S REPORT**

**FOR THE FISCAL YEARS ENDED**  
**JUNE 30, 2022 AND 2021**

**JAMES MARTA & Co. LLP**

**701 HOWE AVENUE, E3**  
**SACRAMENTO, CA**

**(916) 993-9494**  
**(916) 993-9489 FAX**

**[WWW.JPMCPA.COM](http://WWW.JPMCPA.COM)**

# TRINDEL INSURANCE FUND

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**James Marta & Company LLP**

*Certified Public Accountants*

*Accounting, Auditing, Consulting, and Tax*

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## INDEPENDENT AUDITOR'S REPORT

Board of Directors  
Trindel Insurance Fund  
Weaverville, CA

### **Report on the Audit of the Financial Statements**

#### *Opinions*

We have audited the accompanying Statement of Net Position of Trindel Insurance Fund (Trindel) as of and for the fiscal years ended June 30, 2022 and 2021, and the related Statement of Revenues, Expenses, and Changes in Net Position, and the Statement of Cash Flows for the fiscal years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the Trindel Insurance Fund, as of June 30, 2022 and 2021, and the respective changes in financial position and, where applicable, cash flows thereof for the fiscal years then ended in accordance with accounting principles generally accepted in the United States of America.

#### *Basis for Opinions*

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and the State Controller's *Minimum Audit Requirements for California Special Districts*. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Trindel Insurance Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### *Responsibilities of Management for the Financial Statements*

Trindel Insurance Fund's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Trindel Insurance Fund's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Trindel Insurance Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Trindel Insurance Fund's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Reconciliation of Claims Liability by Program, Claims Development Information, Schedule of Proportionate Share of the Net Pension Liability, Schedule of Contributions, and Notes to the Required Supplementary Information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information

and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

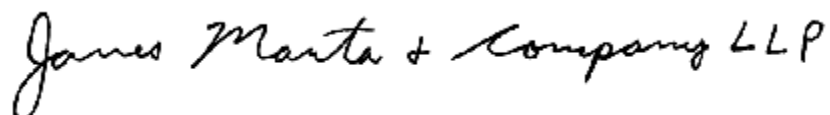
#### *Other Information*

Our audit was conducted for the purpose of forming opinion on the financial statements that collectively comprise the Group's basic financial statements. The Supplementary Information, as shown in the table of contents are presented for purposes of additional analysis and are not required parts of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Supplementary Information, as shown in the table of contents are fairly stated in all material respects in relation to the basic financial statements as a whole.

The Introductory Section and the Statistical Section, as listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. They have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we express no opinion or any other assurance on them.

#### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated December 22, 2022 on our consideration of Trindel Insurance Fund's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Trindel Insurance Fund's internal control over financial reporting and compliance.



James Marta & Company LLP  
Certified Public Accountants  
Sacramento, California  
December 22, 2022

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

# TRINDEL INSURANCE FUND

## MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2022

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Created by Executive Director, David Nelson, the following discussion and analysis provides general information on Trindel Insurance Fund and on its financial condition for the fiscal year ended June 30, 2022. This report is provided to give an overview of significant events and transactions that affect the fund accounting and entity wide financials statements.

### **Overview of the Financial Statements**

Trindel's audited financial statements are prepared in conformity with generally accepted accounting principles. James Marta & Co. LLP, Certified Public Accountants, have performed an independent audit of Trindel's financial statements in accordance with generally accepted auditing standards. Their opinion is included in the Financial Section of this report. Bickmore Risk Services provides the independent actuarial reviews of the Workers' Compensation Program, Liability Program the Property Program, and the Medical Malpractice Program which confirms the adequacy and reasonableness of the funding and claims liabilities recorded.

A Statement of Net Position; Statement of Revenues, Expenses & Changes in Net Position; and Statement of Cash flows are prepared along with Notes to Financial Statements to clarify unique accounting policies. Trindel's accounting system is organized so that each program for each member can be accounted for and evaluated independently. Six separate funds are maintained for members: Workers' Compensation, Liability, Property, Medical Malpractice, Pollution, and Leadership Training Fund. Five funds are accounted for Trindel: Administration, Workers' Compensation Claims Administration, Liability and Property Claims Administration, and Risk Control are under detailed budgetary control for Trindel administrative activities. Lastly, the Workers' Compensation Pool fund, and the Liability Pool fund is managed for the benefit of the collective membership.

### **Financial Highlights**

The assets of Trindel Insurance Fund exceeded its liabilities at the close of the most recent fiscal year by \$6,237,833.

Member assets recorded in "due to members" increased by \$793,415 over the previous year for a total of \$31,286,281.

Trindel Insurance Fund's CALPERS pension obligations are \$0.

Total net position and due to members increased by \$4.7 million from the previous year. This increase is mainly due to the increasing of self-insured retentions and Trindel pool limits. Favorable claims activity in the year, combined with a slower payout of claims as predicted by the actuary also added to the increase.

A \$3,921,832 increase in net position is mostly due to premiums received by the newly established workers' compensation pool this year. We did not incur any expenses in the Workers' compensation pool this year but have incurred expenses in the 22/23 fiscal year.

**TRINDEL INSURANCE FUND**

**MANAGEMENT'S DISCUSSION AND ANALYSIS**

**JUNE 30, 2022**

Condensed Statement of Net Position:

	<u>2022</u>	<u>2021</u>	<u>Change from 2022-2021</u>	<u>2020</u>	<u>Change from 2021-2020</u>
<b>ASSETS</b>					
Current Assets	\$ 47,455,638	\$ 37,303,103	27%	\$ 39,158,209	-5%
Capital Assets	698,882	727,567	-4%	768,475	-5%
Other Noncurrent Assets	31,240,889	34,476,432	-9%	22,804,088	51%
<b>Total Assets</b>	<b>79,395,409</b>	<b>72,507,102</b>	<b>10%</b>	<b>62,730,772</b>	<b>16%</b>
Deferred Outflows	401,581	195,583	105%	235,573	-17%
<b>LIABILITIES</b>					
Current Liabilities	5,703,401	5,605,763	2%	5,199,252	8%
Noncurrent Liabilities	67,852,176	64,756,629	5%	55,952,105	16%
<b>Total Liabilities</b>	<b>73,555,577</b>	<b>70,362,392</b>	<b>5%</b>	<b>61,151,357</b>	<b>15%</b>
Deferred Inflows	3,580	24,292	-85%	44,665	-46%
<b>Net Position</b>	<b>\$ 6,237,833</b>	<b>\$ 2,316,001</b>	<b>169%</b>	<b>\$ 1,770,323</b>	<b>31%</b>

Condensed Statement of Revenues, Expenses and Changes in Net Position:

	<u>2022</u>	<u>2021</u>	<u>Change from 2022-2021</u>	<u>2020</u>	<u>Change from 2021-2020</u>
<b>OPERATING REVENUE</b>					
Member Contributions	\$ 23,111,919	\$ 23,240,642	-1%	\$ 21,274,770	9%
Charges for Services	2,177,089	1,965,247	11%	2,068,462	-5%
Other Revenue	11,321	3,707	205%	146	2439%
<b>Total Operating Revenues</b>	<b>25,300,329</b>	<b>25,209,596</b>	<b>0%</b>	<b>23,343,378</b>	<b>8%</b>
<b>EXPENSES</b>					
Program Expenses	15,173,598	13,956,691	9%	13,594,774	3%
Trindel Administration	752,652	976,848	-23%	1,027,225	-5%
Return of Funds	3,431,385	2,048,594	67%	2,720,939	-25%
<b>Total Expenses</b>	<b>19,357,635</b>	<b>16,982,133</b>	<b>14%</b>	<b>17,342,938</b>	<b>-2%</b>
<b>Operating Income/(Loss)</b>	<b>5,942,694</b>	<b>8,227,463</b>	<b>-28%</b>	<b>6,000,440</b>	<b>37%</b>
Nonoperating Revenue	(1,227,447)	162,373	-856%	1,424,661	-89%
<b>Changes in Net Position</b>	<b>4,715,247</b>	<b>8,389,836</b>	<b>-44%</b>	<b>7,425,101</b>	<b>13%</b>
Due to Members Beginning	30,492,861	24,419,026	25%	16,993,925	44%
Due to Members Ending	28,970,275	30,492,861	-5%	22,648,703	35%
<b>Trindel Net Position</b>	<b>\$ 6,237,833</b>	<b>\$ 2,316,001</b>	<b>169%</b>	<b>\$ 1,770,323</b>	<b>31%</b>

## TRINDEL INSURANCE FUND

### MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2022

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#### **Analysis of Financial Information:**

Our overall net position and due to members (for banking layers) increased this year by \$1,686,879 or 5%. Insurance JPAs have realized adverse impacts to their bottom line due to hyper social inflation driving up the size of judgements and settlements. I believe our member demographics has helped mitigate Trindel from the full-force of the impacts of inflated judgements. We have noted exposure to this trend in the Fiscal Year 2021-2022.

As shown above, over the last three years Trindel has strengthened its position for the organization and its members. The insurance markets continue in a hardening trend for all policies and markets. Trindel's strategy is to continue to retain risk through self-insuring and pooling to combat the increasing costs.

#### **Financial Management and Control**

Trindel's management is responsible for establishing and maintaining an internal control structure designed to ensure that assets are protected from loss, theft, or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles.

By way of the Trindel Bylaws, the Executive Director holds the title and duties of the Treasurer. To assist with internal controls with having the Executive Director as Treasurer, the Secretary is signatory on all financial accounts for the fund. Secondly, the Secretary shall hold the office of Auditor Controller in one of our member Counties.

Each year a detailed line-item budget is prepared by administration and adopted by the board. The board requires that financial, investment and Budget vs. Actual reports be sent quarterly to each board member. In practice, quarterly financial and investment reports and the quarterly Budget vs. Actual report are posted on the Trindel web page for all board members to review. The Bylaws also require that at each Board of Directors meeting, a register of all checks issued since the last board meeting shall be provided for review and approval by the board. The actual documentation for each check is also made available for review.

On December 1, 2009, the Trindel Board hired David Nelson as the Assistant Executive Director. Mr. Nelson became the Executive Director on July 1, 2010, prior to that he worked for fourteen years with Trinity County, four of them as the Auditor Controller. Mr. Nelson also served ten years on the Trindel Board of Directors.

#### **Services**

Trindel has four distinct service departments: Administration, Workers' Compensation Claim Administration, Liability and Property Claim Administration, and Risk Control.

## TRINDEL INSURANCE FUND

### MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2022

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Trindel's Administration provides risk control services as well as self-funded and pooled insurance programs. Administration produces all financial reports for the Joint Powers Authority and each program by member; establishes funding and reserve thresholds by program and member; provides recommendations for risk treatment and financing mechanisms based on historical and current loss trends. Administration also provides management of all Trindel facilities and staff.

Workers' Compensation Claim Administration services starts with recording and tracking worker injuries, and providing members with status updates. Providing access to and facilitating treatment to injured workers. Setting cost reserves and providing a plan of action for the member. Adjusters will execute payment for medical treatment and other costs and provide litigation management services. Your adjuster will also facilitate investigations, subrogation and excess recovery to mitigate the overall cost of a claim. Adjusters will provide rationale for settlement authorizations and provide settlement guidance.

Liability and Property Claim Administration services starts with monitoring threats or allegations against the member and facilitating investigations if needed. Providing initial report on claims including the allegations/damages, coverage determination, incident facts, liability evaluation, reserve rationale, and a plan of action. Your adjuster records claim notes, documents, processes claim payments, and provides litigation management services. Your Adjuster will coordinate status updates with defense counsel, county counsel, excess insurers, and other involved parties. Adjuster will provide rationale for settlement authorizations and provide settlement guidance. Liability adjuster also manages claims against the members for the following coverages: (aircraft, airport, boiler & machinery, crime/bond, medical malpractice, pollution, watercraft, and cyber). Trindel directs the claims to the appropriate insurer and coordinates coverage when more than one policy is impacted. Subrogation is aggressively pursued when appropriate.

With the continuation of COVID 19, Risk Control services have adopted a hybrid approach to providing services consisting of both regular in-person visits to member counties, and regularly scheduled online trainings and forums this year. The services are to aid the member to plan, develop, implement, and maintain loss prevention and safety goals. Risk Control provides leadership and safety trainings, and aid in drafting policies and procedures to help reduce losses. Risk Control also works closely with members to conduct investigations of incidents or near miss occurrences to help mitigate or avoid losses. Risk Control provides professional development conferences for Human Resources, Risk Management, Safety, Law Enforcement, and Public Works professionals. This year, Risk Control designed and coordinated a successful flagship Law Enforcement Conference with full POST and STC accreditation for all courses.

#### **Workers' Compensation Program**

The Workers' Compensation Program began in 1980 as a self-insured program with excess coverage. In July 1, 1997 it was decided to fully insure this program through membership in the Public Risk Innovation, Solutions, and Management (PRISM) Workers' Compensation Program (PWC) and have a third party administer the claims. The board determined it was in the



## TRINDEL INSURANCE FUND

### MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2022

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members' best interests to withdraw from the PWC effective July 1, 2008. Mono and Plumas Counties are the only members that have always maintained an initial level of self-insurance, (\$125,000 per occurrence) with excess above that layer. July 1, 2008 the members started self-insuring for the first \$125,000 of each occurrence. Excess insurance is purchased above this self-insured layer through the PRISM's excess workers' compensation program. Effective April 1, 2012 Trindel began self-administering claims. Effective July 1, 2012, the members decided to be self-insured at the \$300,000 level of each occurrence. Effective April 1, 2015 Trindel purchased claims software from JDI to help process claims. Effective July 1, 2018 members decided to create a risk sharing pool above the SIR from \$300,000 to \$1 million. Trindel provides for an annual actuarial study to determine the necessary annual premium and to attain target funding levels set by the Board. Reserves are currently booked at the expected 50% confidence level. All members participate in the Workers' Compensation Program. Trindel continually reviews the Workers' Compensation Program to see if there are more cost-effective alternatives. The most recent claims audit score is 87.55%.

#### **Liability Program**

The Liability Program began in 1985 as a self-insured program with excess coverage. The members purchase excess general liability, which includes auto liability, bodily injury and property damage, employment practices liability, public officials' errors and omissions, and personal injury coverage through PRISM up to \$25 million with a \$100,000 Self-Insured Retention (SIR). Effective July 1, 2016 Trindel started self-administering the Liability and Property claims. Effective July 1, 2019 the Trindel board increased the self-insured retention to \$250,000. Effective July 1, 2021 members decided to create a risk sharing pool above the SIR from \$250,000 to \$1 million. Most recent audit score is 100%.

Trindel provides for an annual actuarial study to determine the necessary premium for each member to attain a reserve for claims at the 90% confidence level. Reserves are booked at expected (50% confidence level). All members participate in the Liability Program.

In addition to the Liability and Property coverage, members also participate in some or all of the following: airport, aircraft, boiler & machinery, crime/bond, catastrophic inmate medical, cyber, and watercraft insurance coverages that are managed in this program.

#### **Property Program**

The members purchase excess property insurance through PRISM with a \$1,000 deductible and \$25,000 self-insured retention for real property, \$10,000 retention for vehicles, \$100,000 for large equipment, and \$500,000 for scheduled infrastructure. The coverage includes physical damage to property on an all risk basis; inclusive of covered perils earthquake, and flood; business interruption, data processing media, fine arts, licensed and unlicensed vehicles, accounts receivable, and Boiler and Machinery. All members purchase replacement cost valuation coverage.

## TRINDEL INSURANCE FUND

### MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2022

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Trindel provides for an annual actuarial study to determine the necessary premium for each member to attain the target funding levels. Reserves are booked at expected (50% confidence level). All members participate in the Property Program.

#### **Medical Malpractice Program**

The Medical Malpractice Program was implemented at the October 27, 1998 board meeting as a way for the members to set aside funds for potential deductible losses. Each member is to maintain funds for one deductible payment on deposit with Trindel. All members participate in this program. The deductible was historically \$5,000 per claim. San Benito had elected a \$10,000 deductible. In 2021 the self-Insured level was increased to \$25,000 and excess coverage is purchased by the individual members through the PRISM, with Trindel acting as a bank for the self-insured portion of this coverage. Actuarial studies are obtained to assist with setting premiums and target funding.

#### **Pollution Programs**

All members have purchased pollution coverage from PRISM with a deductible of \$250,000. Trindel is simply acting as a bank for the self-insured portion of this program.

The Landfill Pollution Program was started on May 17, 2001 when Trindel Insurance Fund purchased a pollution policy for landfill coverage for those members that did not already have a policy. Unlike the other programs, Trindel purchases this program and the members are named insureds. Those insured through this policy are Modoc, Mono, San Benito and Sierra Counties. The current policy is a 3-year prepaid policy expiring June 30, 2023. Colusa and Trinity counties have similar policies with Environmental Services Joint Powers Authority (ESJPA). Alpine and Sutter do not need coverage and Plumas does not have coverage. The deductible is \$25,000 per claim.

#### **Leadership Training Fund**

On July 1, 1997, Trindel started a formal Loss Prevention Subsidy Program. The Trindel Board established a Loss Prevention Evaluation Audit that measures each member County loss prevention progress. The subsidy amount is dependent upon the audit score each member receives. A score of 80% or higher will allow a member to get 100% loss prevention subsidy funds returned to their County. Any score lower than 80% will be prorated to the member and the balance into the Trindel Leadership Training Fund.

The Leadership Supervisor Training Program was instituted during February 2003, and all members are required to participate. This program was established to train and develop our supervisors to reduce or avoid personnel and employment practices liability losses. In addition to the funds noted above, members have subsidies from excess insurers deposited into this Fund. Trindel continues to provide safety and Risk Control services to its members as its primary method of reducing costs.

**TRINDEL INSURANCE FUND**

**MANAGEMENT'S DISCUSSION AND ANALYSIS**

**JUNE 30, 2022**

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**Description of Facts or Conditions that are expected to have a Significant Effect on Financial Position or Results of Operations**

Trindel operates in an environment that is partially dependent on the insurance market and partly on the fiscal stability of its members. Workers' compensation has seen increasing rates for public entities due to increase in medical costs and the uptick in indemnity claim frequency and severity primarily due to injury presumptions imposed by the State Legislature. The liability insurance market is seeing the effects of "social inflation" influencing losses to catastrophic levels that have had a huge impact on costs that continue to deplete the liability markets surplus, limiting the capacity and the availability of reinsurers willing to write California public entity business. The property insurance market in California has largely been impacted by failed policies and practices of the USFS in wild fire prevention and suppression. The malfeasance and gross misconduct by the USFS officials in this area directly impacted our excess carriers by over \$46 million dollars in claims paid last year, more doubling the total paid to California public entities from previous years. These claims will continue to reduce capacity in the market and drive premiums higher.

As with the insurance market, county governments are also impacted by similar cycles, which are directly related to the overall national and state economies. Since county funding is so very dependent on state funding, county budgets tend to reflect what happens at the state level.

Trindel is maneuvering programs structure to ensure financial soundness; there are no known facts or conditions that will have a significant effect on the financial position or results of operations of Trindel Insurance Fund for the next fiscal year.

**Request for Information**

Questions concerning any of the information presented in this report or requests for additional financial information should be addressed to:

Trindel Insurance Fund  
PO Box 2069  
51 Arbuckle Ct.  
Weaverville, CA 96093

## **BASIC FINANCIAL STATEMENTS**

**TRINDEL INSURANCE FUND**

**COMBINED STATEMENT OF  
NET POSITION**

**AS OF JUNE 30, 2022 AND 2021**

	<b>2022</b>	<b>2021</b>
<b>Assets</b>		
Current Assets		
Cash	\$ 36,270,334	\$ 28,473,019
Excess receivable	375,264	302,699
Prepaid expenses	149,583	53,959
Investments	10,660,457	8,473,426
Total Current Assets	47,455,638	37,303,103
Noncurrent Assets		
Investments	30,986,221	34,476,432
Net pension asset	254,668	-
Capital Assets:		
Nondepreciable	63,006	63,006
Depreciable, net	635,876	664,561
Total Noncurrent Assets	31,939,771	35,203,999
<b>Total Assets</b>	<b>79,395,409</b>	<b>72,507,102</b>
<b>Deferred Outflows</b>		
Deferred outflows due to pension	401,581	195,583
<b>Liabilities</b>		
Current Liabilities		
Accounts payable	502,589	415,384
Compensated absences	50,812	40,379
Claims liabilities	5,150,000	5,150,000
Total Current Liabilities	5,703,401	5,605,763
Noncurrent Liabilities		
Compensated absences	50,812	40,379
Claims liabilities	36,515,083	34,182,282
Net pension liability	-	41,102
Due to members	31,286,281	30,492,866
Total Noncurrent Liabilities	67,852,176	64,756,629
<b>Total Liabilities</b>	<b>73,555,577</b>	<b>70,362,392</b>
<b>Deferred Inflows</b>		
Deferred inflows due to pension	3,580	24,292
<b>Net Position</b>		
Net invested in capital assets	698,882	727,567
Unrestricted net position	5,538,951	1,588,434
Total Net position	<b>\$ 6,237,833</b>	<b>\$ 2,316,001</b>

The accompanying notes are an integral part of these financial statements.

**TRINDEL INSURANCE FUND**  
**COMBINED STATEMENT OF**  
**REVENUES, EXPENSES, AND CHANGES IN NET POSITION**  
**FOR THE FISCAL YEARS ENDED JUNE 30, 2022 AND 2021**

	<u>2022</u>	<u>2021</u>
<b>Operating Revenues</b>		
Member contributions	\$ 23,111,919	\$ 23,240,642
Charges for services	2,177,089	1,965,247
Other revenue	11,321	3,707
Total Operating Revenues	<u>25,300,329</u>	<u>25,209,596</u>
<b>Expenses</b>		
Program expenses		
Claims expenses	7,286,567	5,157,775
Insurance expense	6,208,271	6,865,107
State fees	155,048	158,944
Risk management	968,182	931,927
General & administrative	555,530	842,937
Return of funds to members	3,431,385	2,048,594
Trindel administration		
Salaries and benefits	558,191	602,075
Services and supplies	300,639	220,693
Loss prevention	114,506	101,645
Pension expense	(237,546)	32,433
Depreciation	16,862	20,003
Total Expenses	<u>19,357,635</u>	<u>16,982,133</u>
Operating income/(loss)	5,942,694	8,227,463
<b>Nonoperating Revenues:</b>		
Investment income/(loss)	<u>(1,227,447)</u>	162,378
Total Nonoperating Revenues	(1,227,447)	162,378
Change in due to/(from) members/net position	4,715,247	8,389,841
Due to/(from) Members/Net Position - Beginning	30,492,866	22,648,704
Net position - Beginning	<u>2,316,001</u>	<u>1,770,322</u>
Due to/(from) Members - Ending	31,286,281	30,492,866
Net position - Ending	<u>\$ 6,237,833</u>	<u>\$ 2,316,001</u>

The accompanying notes are an integral part of these financial statements.

**TRINDEL INSURANCE FUND**

**COMBINED STATEMENT OF CASH FLOWS**

**FOR THE FISCAL YEARS ENDED JUNE 30, 2022 AND 2021**

	<b>2022</b>	<b>2021</b>
<b>Cash Flows From Operating Activities</b>		
Contributions received	\$ 25,289,008	\$ 25,205,889
Claims expenses paid	(5,026,331)	(3,614,821)
Insurance premiums paid	(6,303,909)	(6,811,148)
Dividends paid	(3,431,385)	(2,048,594)
Vendors paid	(947,620)	(1,109,654)
Salaries paid	(1,870,004)	(1,302,938)
<b>Net Cash Provided (Used) by Operating Activities</b>	<b>7,709,759</b>	<b>10,318,734</b>
<b>Cash Flows From Capital &amp; Related Financing Activities</b>		
Purchase of capital assets	9,453	-
<b>Net Cash Provided (Used) by Capital &amp; Related Financing Activities</b>	<b>9,453</b>	<b>-</b>
<b>Cash Flows From Investing Activities</b>		
Investment income received	543,632	413,475
Purchase of investment securities	(10,887,849)	(43,565,006)
Proceeds from sales and maturities of investments	10,422,320	33,018,787
<b>Net Cash Provided (Used) by Investing Activities</b>	<b>78,103</b>	<b>(10,132,744)</b>
Net Increase (Decrease) in Cash	<b>7,797,315</b>	<b>185,990</b>
Beginning Trindel Cash and Investments	<b>28,473,019</b>	<b>28,287,029</b>
Ending Trindel Cash and Investments	<b>\$ 36,270,334</b>	<b>\$ 28,473,019</b>
<b>Reconciliation of Operating Income to Net Cash Provided by Operating Activities</b>		
Cash Flows from Operating Activities:		
Operating Income (Loss)	\$ 5,942,694	\$ 8,227,463
Adjustments to Reconcile Operating Income (Loss) to Cash		
Provided (Used) by Operations:		
Depreciation and amortization	16,862	20,003
(Increase) Decrease in:		
Accounts receivable	(72,565)	376,069
Prepaid expenses	(95,624)	53,959
Deferred outflows	(205,998)	39,989
Net pension asset	(295,770)	-
Increase (Decrease) in:		
Accounts payable	87,205	405,007
Compensated balances	20,866	3,009
Claims liabilities	2,332,801	1,166,885
Net pension liability	-	46,723
Deferred inflows	(20,712)	(20,373)
<b>Net Cash Provided by Operating Activities</b>	<b>\$ 7,709,759</b>	<b>\$ 10,318,734</b>
<b>Supplemental Disclosures</b>		
Noncash Investing and Financing Activities		
Increase (decrease) in Fair Market Value of Investments	<b>\$ (1,851,234)</b>	<b>\$ (479,321)</b>

The accompanying notes are an integral part of these financial statements.

**TRINDEL INSURANCE FUND**

**NOTES TO THE FINANCIAL STATEMENTS**

**JUNE 30, 2022**

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**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Organization and Operation**

The Trindel Insurance Fund, (Trindel) was initially established by the counties of Del Norte and Trinity to provide workers' compensation benefits for their employees. Trindel was subsequently expanded to include property damage and liability insurance coverage. The counties of Alpine, Colusa, Lassen, Modoc, San Benito, Sierra, Mono, Plumas and Sutter were later added. Trindel is governed by a joint powers agreement between the member counties under Article I, Chapter 5, of Division 7, Title I of the *Government Code of California*. Its purpose is to provide for the creation and operation of a claims servicing or account pool, which is where a group of governmental entities join together to administer the separate account of each entity in the payment of losses, and an insurance-purchasing pool to be used to meet the obligations of the counties to provide workers' compensation benefits for their employees and provide public liability and property damage insurance for its members. Trindel is governed by a 11-member Board of Directors composed of one member from each of the participating counties.

Trindel has the following funds:

- Workers compensation banking layer
- Workers compensation shared layer
- Property
- Liability banking layer
- Liability shared layer
- Pollution
- Medical malpractice
- Program administration
- Leadership training

**Membership**

As of June 30, 2022, membership of the various programs is as follows:

Members	Workers' Compensation	Liability	Property	Medical Malpractice	Pollution
Alpine County	X	X	X	X	X
Colusa County	X	X	X	X	X
Del Norte County	X	X	X	X	X
Lassen County	X	X	X	X	X
Modoc County	X	X	X	X	X
Mono County	X	X	X	X	X
Plumas County	X	X	X	X	X
San Benito County	X	X	X	X	X
Sierra County	X	X	X	X	X
Sutter County	X	X	X	X	X
Trinity County	X	X	X	X	X



**TRINDEL INSURANCE FUND**

**NOTES TO THE FINANCIAL STATEMENTS**

**JUNE 30, 2022**

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**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Admission of Members**

Entities applying for membership must be approved by a unanimous vote of the Board Members.

**Withdrawal of Members**

Members may withdraw from Trindel upon advance written notice. The effect of withdrawal (or termination), does not terminate the responsibility of the member to continue paying its share of assessments or other financial obligations incurred by reason of its previous participation. No refund or repayment shall be given to any withdrawing member until approved by the Board. Trindel shall be responsible for servicing claims of members that have withdrawn, which were incurred while a member. Withdrawal does not relieve the member of the responsibility to pay special assessments or premium charges.

**Reporting Entity**

The reporting entity includes all activities (operations of its administrative staff, officers, executive committee, and board of directors) as they relate to Trindel. This includes financial activity relating to all of the membership years.

Trindel has developed criteria to determine whether other entities with activities that benefit Trindel should be included within its financial reporting entity. Trindel has determined that no other outside entity meets the criteria, and therefore, no agency has been included as a component unit in these financial statements.

Trindel has determined that no other outside entity meets the above criteria, and therefore, no agency has been included as a component unit in these financial statements. In addition, Trindel is not aware of any entity that would exercise such oversight responsibility that would result in Trindel being considered a component unit of that entity.

In determining its reporting entity, Trindel considered all governmental units that were members of Trindel since inception. The criteria did not require that inclusion of these entities in their financial statements principally because Trindel does not exercise oversight responsibility over any members.

# TRINDEL INSURANCE FUND

## NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2022

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### NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### **Basis of Presentation and Method of Accounting**

Trindel accounts for its activities as a single enterprise fund, and the financial statements are accounted for on a flow of economic resources management focus, using the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when the related liability is incurred, regardless of the timing of related cash flows.

Operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. *Nonoperating* revenues, such as subsidies and investment earnings, result from nonexchange transactions or ancillary activities.

#### **Accounting Standards**

These statements are prepared using the economic resources measurement focus and the accrual basis of accounting in accordance with Generally Accepted Accounting Principles as prescribed by the Governmental Accounting Standards Board. Under the accrual basis, revenues and the related assets are recognized when earned, and expenses and related liabilities are recognized when incurred. Liabilities for reserves for open claims and claims incurred but not reported have been recorded in Trindel's financial statements.

#### **Management Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the reporting date and revenues and expenses during the reporting period. Actual results could differ from those estimates. Material estimates that are particularly susceptible to significant change in the near term are described elsewhere in this report.

#### **Cash and Cash Equivalents**

For purposes of the statement of cash flows, cash equivalents are investments readily convertible into known amounts of cash with original maturities at date of purchase of less than three months.

#### **Receivables**

All receivables are reported at their gross value, and where appropriate, are reduced by the estimated portion that is expected to be uncollectible. As of June 30, 2022, the total accounts receivable portfolio was considered collectible. Interest on investments is recorded in the year the interest is earned.

**TRINDEL INSURANCE FUND**

**NOTES TO THE FINANCIAL STATEMENTS**

**JUNE 30, 2022**

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**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Due To and Due From Members**

Since Trindel is a banking/claims servicing pool, no net position is reported for the enterprise fund. Excess is reported as due to members and deficit is shown as due from members. Beginning in 2019, Trindel started a Workers' Compensation shared layer, which will show net position. Additionally, in 2021 the Liability shared layer was created, and that shows in net position as well. Administration revenues in excess of administration expenses will also show net position.

**Investments**

Trindel's investment policy is designed to achieve an optimum rate of return on available assets not required for current operating needs. Section 53601 of the California Government Code provides the legal authority for investments. Securities are selected for investment that are liquid, marketable, and high quality. Adequate diversification is applied to prevent an undue amount of investment risk with any one institution. The classes of investment that most adequately meets the above-mentioned criteria shall be allowed for purchase, including United States Government, federal agencies (GNMA, FNMA, FHLB, FFCB, Freddie Mac), negotiable certificates of deposit, bankers' acceptances, commercial paper and medium-term notes.

**Capital Assets**

Furniture, equipment and vehicles are recorded at cost. Trindel defines capital assets as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of three years. When assets are retired or otherwise disposed of, the cost and related accumulated depreciation are removed from the accounts, and the resulting gain or loss is recognized in income for the period. The cost of maintenance and repairs is charged to expense as incurred. Depreciation is computed using the straight-line method over the estimated useful lives of the assets:

3 years	Equipment
5 years	Vehicles
7 years	Furniture
30 years	Buildings

**Compensated Absences**

It is Trindel's policy to permit employees to accumulate earned but unused vacation and compensatory time. All vacation pay is accrued when incurred in the financial statements.

**Pensions**

For purposes of measuring the net pension liability and deferred outflows/inflows of resources related to pensions, and pension expense, information about the fiduciary net position of Trindel's California Public Employees' Retirement System (CalPERS) plans (Plans) and additions to/deductions from the Plans' fiduciary net position have been determined on the same basis as they are reported by CalPERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

**TRINDEL INSURANCE FUND**

**NOTES TO THE FINANCIAL STATEMENTS**

**JUNE 30, 2022**

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**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Deferred Outflows/Inflows of Resources**

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net assets that applies to a future period and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. Trindel has one item, related to the pension, which qualifies for reporting in this category.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net assets that applies to a future period and so will *not* be recognized as an inflow of resources (revenue) until that time. Trindel has one item, related to the pension, which qualifies for reporting in this category.

**Net Position**

Trindel is accounted for as a banking pool in accordance with GASB Statement No. 10. Accordingly, net amounts of individual member net position is shown as due to or due from as applicable.

**Revenue Recognition**

Revenues are recognized as revenue when earned. Claims servicing revenues are recorded to the extent of claims servicing expenses. Net excess is recorded as due to members. Net deficits are recorded as due from members

**Allocated Costs**

Management allocates internal administration costs to both the workers' compensation and property/liability programs. These costs are then charged to each of the members in the respective programs based on Resolution No. 06-06 as adopted by the Board of Directors.

**Self-Insured Reserves and Deductible Payments**

The members accumulate equity through the insurance programs for the payment of Self Insured Retention's (SIR's) and deductibles. When the payments are made for claim SIRs and deductibles, the member's equity is correspondingly reduced.

**TRINDEL INSURANCE FUND**

**NOTES TO THE FINANCIAL STATEMENTS**

**JUNE 30, 2022**

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

Trindel provides the following programs and coverages

Program	Type	Banking Layer		Pooling Layer Retention	Excess*	Limit
		Member Retention				
Airport	Occurrence	\$ -	\$ -	-	PRISM	\$ 25,000,000.00
CIMI	Occurrence	\$ 10,000	\$ -	-	PRISM	\$ 1,000,000.00
Crime	Occurrence	\$ 2,500	\$ -	-	PRISM	\$ 15,000,000.00
Cyber	Occurrence	\$ 50,000	\$ -	-	PRISM	\$ 5,000,000.00
EWC	Occurrence	\$ 300,000	\$ 1,000,000		PRISM	Statutory
GL1	Occurrence	\$ 250,000	\$ 1,000,000		PRISM	\$ 25,000,000
MedMal2	Claims Made	\$ 25,000	\$ -	-	PRISM	\$ 21,505,000
Pollution	Occurrence	\$ 250,000	\$ -	-	PRISM	\$ 10,000,000
All Risk \$800M (\$25K)   \$600M Flood, \$300M x/s \$300M for locations (excludes Flood Zones A & V in Tower II)   EQ: Shared limits of \$25M no rooftop coverage (2% total values per unit / \$100K min)						
Property	Occurrence	\$ 25,000	\$ -	-	PRISM	
Watercraft	Occurrence	\$ 1,000	\$ -	-	PRISM	\$ 100,000

\*Public Risk Innovation, Solutions and Management (formerly CSAC-EIA)

The pooled retention layer for the workers compensation program was effective July 1, 2018.

The pooled retention layer for the liability program was effective July 1, 2021.

**Excess Insurance**

Trindel enters into reinsurance agreements whereby it cedes various amounts of risk to another entity. Risks ceded are treated as though they are not risks for which Trindel is liable. Trindel maintains excess insurance coverage for workers' compensation, general liability, and property coverage.

**Unpaid Claims Liabilities (Claims Payable, Claims Incurred but Not Reported, and Liability for Unallocated Loss Adjustment Expenses)**

Each program establishes claims liabilities based on estimates of the ultimate cost of claims (including future allocated claim adjustment expense) that have been reported but not settled, and of claims that have been incurred but not reported. The length of time for which such costs must be estimated varies depending on the coverage involved. Estimated amounts of salvage and subrogation and reinsurance recoverable on unpaid claims are deducted from the liability for unpaid claims. Because actual claims costs depend on such complex factors as inflation, changes in doctrines of legal liability, and damage awards, the process used in computing claims liabilities does not necessarily result in an exact amount, particularly for coverages such as general liability. Claims liabilities are recomputed annually using a variety of actuarial and statistical techniques to produce current estimates that reflect recent settlements, claims frequency, and other economic and social factors. A provision for inflation in the calculation of estimated future claims costs is implicit in the calculation because reliance is placed both on actual historical data that reflect past inflation and on other factors that are considered to be appropriate modifiers of past experience.

**TRINDEL INSURANCE FUND**

**NOTES TO THE FINANCIAL STATEMENTS**

**JUNE 30, 2022**

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Adjustments to claims liabilities are charged or credited to expense in the periods in which they are made. The current portion of unpaid claims is based on current year payments and known claim information at the end of the period.

**Income Taxes**

Trindel is an organization comprised of public agencies and is exempt from federal income and California franchise taxes. Accordingly, no provision for federal or state income taxes has been made in the accompanying financial statements.

**NOTE 2: CASH AND INVESTMENTS**

**Credit Risk and Market Value Investments**

At June 30, 2022, total cash and cash equivalents were as follows:

	<u>2022</u>	<u>2021</u>
Balance Per Bank	\$ 38,284,203	\$ 28,734,642
Less: Outstanding Checks/Charges and Adjustments	<u>(2,013,869)</u>	<u>(261,623)</u>
Balance Per Books	<u>\$ 36,270,334</u>	<u>\$ 28,473,019</u>
Financial Statement Totals:		
Admin funds	\$ (86,140)	\$ (86,140)
Trust funds	<u>36,356,474</u>	<u>28,559,159</u>
Totals	<u>\$ 36,270,334</u>	<u>\$ 28,473,019</u>

Custodial Credit Risk

Section 53652 of the California Governmental Code requires financial institutions to secure deposits made by governmental units in excess of insured amounts, by the pledging of governmental securities as collateral. The market value of the pledged securities in the collateral pool must equal at least 110% of the total amount deposited by governmental units.

**TRINDEL INSURANCE FUND**

**NOTES TO THE FINANCIAL STATEMENTS**

**JUNE 30, 2022**

**Investments**

As a governmental entity, investments are limited to the following in accordance with California Government Code Section 53601:

Authorized Investment Type	Investment Rating	Maximum % of Portfolio	Limit Per Issuer	Maximum Maturity
Municipal Securities	A or higher	30%	5%	5 Years
U.S. Treasury Obligations	None	100%	100%	5 Years
Federal Agencies	None	100%	25%	5 Years
Bank Acceptances	A-1 or higher	40%	5%	180 days
Federally Insured Time Deposits	None	20% between Federal/Collateralized Time Deposits	Max covered under federal insurance	5 Years
Collateralized Time Deposits	None	20% between Federal/Collateralized Time Deposits	N/A	5 Years
Certificate of Deposit Placement Service	None	30%	N/A	5 Years
Negotiable Certificates of Deposit	A-1 or higher	30%	5%	5 Years
Repurchase Agreements	None	100%	N/A	1 Year
Commercial Paper	A-1 or higher	25%	5%	270 days
LAIF	None	100%	N/A	N/A
LGIP	None	100%	N/A	N/A
Corporate Medium Term Notes	A or higher	30%	5%	5 years
Asset-Backed, Mortgage-Backed, Mortgage Pass-Through Securities and Collateralized Mortgage Obligations	AA or higher	20%	5%	5 years
Money Market Mutual Funds	Highest Ranking	20%	10%	N/A
Supranational	AA or higher	30%	10%	5 years

***Interest Rate Risk.*** As a means of limiting its exposure to fair value losses arising from changes in interest rates, in 2021 Trindel's investment policy has been updated to allow investment portfolio maturities to extend beyond five years from purchase date to maturity.

June 30, 2022 Investment Type	Fair Value	Investment Maturities		
		< 1yr	1-3 yrs	>3 yrs
Federal Government Agency	\$ 10,825,693	2,759,865	6,279,440	\$ 1,786,388
US Treasury	18,425,502	5,247,949	3,611,118	9,566,435
Corporate Notes	6,744,505	2,253,210	2,939,408	1,551,887
Asset Backed Securities	3,463,154	-	246,780	3,216,374
Supranationals	1,788,391	-	764,672	1,023,719
Money Market Fund	399,434	399,434	-	-
<b>Total Investments</b>	<b>\$ 41,646,678</b>	<b>\$ 10,660,457</b>	<b>\$ 13,841,417</b>	<b>\$ 17,144,804</b>

**TRINDEL INSURANCE FUND**

**NOTES TO THE FINANCIAL STATEMENTS**

**JUNE 30, 2022**

June 30, 2021	Investment Maturities			
<u>Investment Type</u>	<u>Fair Value</u>	<u>&lt; 1yr</u>	<u>1-3 yrs</u>	<u>&gt;3 yrs</u>
Federal Government Agency	\$ 14,420,778	3,445,554	9,387,485	\$ 1,587,739
US Treasury	17,254,934	3,146,166	9,502,929	4,605,839
Commercial Paper	774,220	774,220	-	-
Corporate Notes	6,448,377	303,738	5,934,235	210,404
Asset Backed Securities	2,449,832	5,702	649,420	1,794,710
Supranationals	803,671	-	803,671	-
Money Market Fund	22,762	22,762	-	-
Negotiable CD	775,284	775,284	-	-
<b>Total Investments</b>	<b>\$ 42,949,858</b>	<b>\$ 8,473,426</b>	<b>\$ 26,277,740</b>	<b>\$ 8,198,692</b>

*Credit Risk.* State law and Trindel's Investment Policy limit investments in commercial paper to the rating of A1 by Standards & Poor's or P-1 by Moody's Investors Service. State Law and Trindel's Investment Policy also limit investments in corporate bonds to the minimum rating of A by Standard & Poor's and Moody's Investors Service. Trindel does not have minimum credit ratings for government agency securities.

June 30, 2022								
<u>Investment Type</u>	<u>Fair Value</u>	<u>AAA</u>	<u>AA+</u>	<u>A+</u>	<u>AA</u>	<u>A-</u>	<u>A</u>	<u>AA-</u>
Federal Government Agency	\$ 10,825,693	\$ -	\$ 10,825,693	\$ -	\$ -	\$ -	\$ -	\$ -
US Treasury	18,425,502	-	18,425,502	-	-	-	-	-
Corporate Notes	6,744,505	-	696,715	1,323,805	986,221	830,695	2,507,344	399,726
Asset Backed Securities	3,463,154	3,463,154	-	-	-	-	-	-
Supranationals	1,788,391	1,788,391	-	-	-	-	-	-
Money Market Fund	399,434	399,434	-	-	-	-	-	-
<b>Total Investments</b>	<b>\$ 41,646,678</b>	<b>\$ 5,650,979</b>	<b>\$ 29,947,909</b>	<b>\$ 1,323,805</b>	<b>\$ 986,221</b>	<b>\$ 830,695</b>	<b>\$ 2,507,344</b>	<b>\$ 399,726</b>

June 30, 2021									
<u>Investment Type</u>	<u>Fair Value</u>	<u>AAA</u>	<u>AA+</u>	<u>A+</u>	<u>AA</u>	<u>A-</u>	<u>A-1</u>	<u>A</u>	<u>AA-</u>
Federal Government Agency	\$ 14,420,778	\$ -	\$ 14,420,778	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
US Treasury	17,254,934	-	17,254,934	-	-	-	-	-	-
Commercial Paper	774,220	-	-	-	-	-	774,220	-	-
Corporate Notes	6,448,377	-	726,238	909,916	926,466	942,239	-	2,519,683	423,835
Asset Backed Securities	2,449,832	2,449,832	-	-	-	-	-	-	-
Supranationals	803,671	803,671	-	-	-	-	-	-	-
Money Market Fund	22,762	22,762	-	-	-	-	-	-	-
Negotiable CD	775,284	-	-	-	-	-	775,284	-	-
<b>Total Investments</b>	<b>\$ 42,949,858</b>	<b>\$ 3,276,265</b>	<b>\$ 32,401,950</b>	<b>\$ 909,916</b>	<b>\$ 926,466</b>	<b>\$ 942,239</b>	<b>\$ 1,549,504</b>	<b>\$ 2,519,683</b>	<b>\$ 423,835</b>

*Custodial Credit Risk.* For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, Trindel will not be able to recover the value of its investments or collateral security that are in the possession of an outside party. At year end, Trindel's investment pool and specific investments had no securities exposed to custodial credit risk.



**TRINDEL INSURANCE FUND**

**NOTES TO THE FINANCIAL STATEMENTS**

**JUNE 30, 2022**

Concentration of Credit Risk. Investments in securities of any one issuer consisting of 5% or more of total investments are as follows:

June 30, 2022	Fair Value	% of Portfolio
Government of United States	\$ 18,425,502	44%
Federal Home Loan Mortgage Corp	4,831,015	12%
Federal National Mortgage Association	3,290,088	8%
June 30, 2021	Fair Value	% of Portfolio
Government of United States	\$ 17,257,253	40%
Federal Home Loan Bank	4,157,546	10%
Federal Home Loan Mortgage Corp	5,042,313	12%
Federal National Mortgage Association	4,020,107	9%

Investments, including derivative instruments that are not hedging derivatives, are measured at fair value on a recurring basis. Recurring fair value measurements are those that Governmental Accounting Standards Board (GASB) Statements require or permit in the statement of net position at the end of each reporting period. Fair value measurements are categorized based on the valuation inputs used to measure an asset's fair value: Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. Investments' fair value measurements at June 30, 2022 are as shown below:

June 30, 2022		Fair Value Measurements Using		
Investments	Fair Value	Level 1 Inputs	Level 2 Inputs	Level 3 Inputs
Debt Securities				
Federal Government Agency	\$ 10,825,693	\$ -	\$ 10,825,693	\$ -
US Treasury	18,425,502	-	18,425,502	-
Corporate Notes	6,744,505	-	6,744,505	-
Asset Backed Securities	3,463,154	-	3,463,154	-
Supranationals	1,788,390	-	1,788,390	-
Money Market Fund	399,434	N/A	N/A	N/A
Total Debt Securities	\$ 41,646,678	\$ -	\$ 41,247,244	\$ -
June 30, 2021		Fair Value Measurements Using		
Investments	Fair Value	Level 1 Inputs	Level 2 Inputs	Level 3 Inputs
Debt Securities				
Federal Government Agency	\$ 14,420,778	\$ -	\$ 14,420,778	\$ -
US Treasury	17,254,934	-	17,254,934	-
Commercial Paper	774,220	-	774,220	-
Corporate Notes	6,448,377	-	6,448,377	-
Asset Backed Securities	2,449,832	-	2,449,832	-
Supranationals	803,671	-	803,671	-
Money Market Fund	22,762	N/A	N/A	N/A
Negotiable CD	775,284	-	775,284	-
Total Debt Securities	\$ 42,949,858	\$ -	\$ 42,927,096	\$ -

\*The fair value of these Level 2 securities is based on a market approach with prices obtained from nationally-recognized pricing services.

**TRINDEL INSURANCE FUND**

**NOTES TO THE FINANCIAL STATEMENTS**

**JUNE 30, 2022**

**NOTE 3: CAPITAL ASSETS**

Capital assets at June 30, 2022 consist of the following:

	<u>June 30, 2021</u>	<u>Additions</u>	<u>Retirements</u>	<u>June 30, 2022</u>
Land	\$ 63,006	\$ -	\$ -	\$ 63,006
Building	709,236	-	-	709,236
Furniture, Fixtures, Equipment	197,551	9,454	-	207,005
Total Capital Assets	<u>969,793</u>	<u>9,454</u>	<u>-</u>	<u>979,247</u>
Less Accumulated Depreciation	<u>(242,226)</u>	<u>(38,139)</u>	<u>-</u>	<u>(280,365)</u>
Capital Assets, net	<u>727,567</u>	<u>(28,685)</u>	<u>-</u>	<u>698,882</u>
Financial Statement Totals:				
Nondepreciable	63,006	-	-	63,006
Depreciable, net	<u>664,561</u>	<u>(28,685)</u>	<u>-</u>	<u>635,876</u>
Total	<u>\$ 727,567</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 698,882</u>

Depreciation expense for the fiscal years ended June 30, 2022 was \$38,139.

**NOTE 4: COMPENSATED ABSENCES**

The following is a summary of compensated absences of Trindel as of June 30, 2022:

	<u>July 1, 2021</u>	<u>Current Year Activity</u>	<u>June 30, 2022</u>	<u>Current Portion</u>
Compensated Absences	<u>\$ 80,757</u>	<u>\$ 20,867</u>	<u>\$ 101,624</u>	<u>\$ 50,812</u>

**TRINDEL INSURANCE FUND**

**NOTES TO THE FINANCIAL STATEMENTS**

**JUNE 30, 2022**

**NOTE 5: UNPAID CLAIM AND CLAIM ADJUSTMENT EXPENSES**

Trindel establishes a liability for both reported and unreported insured events, which includes estimates of both future payments of losses and related claims adjustment expenses. The following represents changes in liabilities for Trindel during the fiscal years ended June 30, 2022 and 2021:

	2022	2021
Unpaid Claims and Claim Adjustment Expense at Beginning of Year	\$ 39,332,282	\$ 38,165,397
Incurred Claims and Claim Adjustment Expenses:		
Provision for Insured Events of the Current Year	12,445,746	11,449,893
Increase (Decrease) in Provision for Insured Events of Prior Fiscal Years	(5,159,179)	(6,292,118)
Total Incurred Claims and Claim Adjustment Expenses	7,286,567	5,157,775
Payments:		
Claim and Claim Adjustment Expenses Attributable to Insured Events of the Current Year	786,741	712,390
Claim and Claim Adjustment Expenses Attributable to Insured Events of the Prior Years	4,167,025	3,278,500
Total Payments	4,953,766	3,990,890
Total Unpaid Claims and Claims Adjustment Expenses	\$ 41,665,083	\$ 39,332,282
Reported Claims	\$ 4,599,883	\$ 13,978,694
Claims Incurred But Not Reported	34,465,200	23,104,588
Unallocated Loss Adjustment Expense Payable	2,600,000	2,249,000
Total Claim Liabilities	41,665,083	39,332,282
Current Portion	(5,150,000)	(5,150,000)
Long-Term Portion	\$ 36,515,083	\$ 34,182,282

At June 30, 2022 and 2021, unpaid claims and claim adjustment expenses were presented at \$41,665,083 and \$39,332,282, respectively. Trindel does not discount claims liability.

**TRINDEL INSURANCE FUND**

**NOTES TO THE FINANCIAL STATEMENTS**

**JUNE 30, 2022**

**NOTE 6: JOINT POWERS AGREEMENT**

Each of the members of Trindel is also a member of Public Risk Innovation, Solutions, and Management (PRISM) (formerly CSAC EIA) through a joint powers agreement. The relationship between Trindel and the joint powers authority is such that PRISM is not a component unit of Trindel for financial reporting purposes.

PRISM arranges for and provides excess property, liability, workers' compensation and medical malpractice coverage up to \$30 million for its members. The joint venture is governed by a Board consisting of representatives from member agencies. The Board controls the operation of the joint venture, including selection of management and approval of operating budgets, independent of any influence by the member agencies beyond their representation on the Board. Each member agency pays a premium commensurate with the level of coverage requested and shares surplus and deficits proportionate to their participation in the joint venture.

<b>A. Entity</b>	<u><b>PRISM</b></u>
<b>B. Purpose</b>	Provides excess insurance coverage for Workers' Compensation, Property and Liability
<b>C. Participants</b>	Statewide entities
<b>D. Governing Board</b>	Consists of elected representatives of members by region
<b>E. Condensed Financial Information as of</b>	<u>June 30, 2021*</u>
	<u>PRISM</u>
Total Assets	\$ 1,006,132,845
Deferred Outflows	2,167,314
Total Assets and Deferred Outflows	<u>\$ 1,008,300,159</u>
Total Liabilities	\$ 820,969,455
Deferred Inflows	976,070
Net Position	<u>186,354,634</u>
Total Liabilities, Deferred Inflows and Net Position	<u>\$ 1,008,300,159</u>
Total Revenues	\$ 1,291,008,268
Total Expenditures	1,278,916,616
Member Dividend	<u>-</u>
Net Increase (Decrease) in Net Position	<u>\$ 12,091,652</u>

\* Latest audited information available.

**TRINDEL INSURANCE FUND**

**NOTES TO THE FINANCIAL STATEMENTS**

**JUNE 30, 2022**

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**NOTE 7: DEFERRED COMPENSATION**

Trindel Insurance Fund employees participate in a deferred compensation plan adopted under the provision of Internal Revenue Code Section 457, *Deferred Compensation Plans with Respect to Service for state and Local Governments*.

Under the plan, employees may elect to defer a portion of their salaries and avoid paying taxes on the deferred portion until the withdrawal date. The deferred compensation amount is not available for withdrawal by employees until termination, retirement, death, or unforeseeable emergency.

Trindel Insurance Fund employees are also covered under a multiple-employer defined benefit pension plan maintained by the California Public Employees' Retirement System (CalPERS). The plan provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries.

**NOTE 8: PENSION PLANS**

**A. General Information about the Pension Plans**

**Plan Descriptions-** All qualified permanent and probationary employees are eligible to participate in Trindel's Miscellaneous Employee Pension Plans, cost-sharing multiple employer defined benefit pension plans administered by the California Public Employees' Retirement System (CalPERS). Benefit provisions under the Plans are established by State statute and Trindel resolution. CalPERS issues publicly available reports that include a full description of the pension plans regarding benefit provisions, assumptions and membership information that can be found on the CalPERS website. *Benefits Provided -* CalPERS provides service retirement and disability benefits, annual cost of living adjustments and death benefits to plan members, who must be public employees and beneficiaries. Benefits are based on years of credited service, equal to one year of full-time employment. Members with five years of total service are eligible to retire at age 50 with statutorily reduced benefits. All members are eligible for non-duty disability benefits after 10 years of service. The death benefit is one of the following: The Basic Death Benefit, the 1957 Survivor Benefit, or the Optional Settlement 2W Death Benefit. The cost-of-living adjustments for each plan are applied as specified by the Public Employees' Retirement Law.

The Plans' provisions and benefits in effect at June 30, 2022, are summarized as follows:

	Prior to January 1, 2013	On or after January 1, 2013
Hire date	<u>1, 2013</u>	<u>January 1, 2013</u>
Benefit formula	2.5% @ 55	2% @ 62
Benefit vesting schedule	5 years service	5 years service
Benefit payments	monthly for life	monthly for life
Retirement age	50 - 55	52 - 67
Monthly benefits, as a % of eligible compensation	2.0% to 2.7%	1.0% to 2.5%
Required employee contribution rates	8.000%	6.000%
Required employer contribution rates	12.200%	7.590%

**TRINDEL INSURANCE FUND**

**NOTES TO THE FINANCIAL STATEMENTS**

**JUNE 30, 2022**

**NOTE 8: PENSION PLANS (CONTINUED)**

A. General Information about the Pension Plans (Continued) shall be effective on the July 1 following notice of a change in the rate. Funding contributions for both Plans are determined annually on an actuarial basis as of June 30 by CalPERS. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. Trindel is required to contribute the difference between the actuarially determined rate and the contribution rate of employees.

**B. Pension Liabilities, Pension Expenses and Deferred Outflows/Inflows of Resources Related to Pensions**

As of June 30, 2022 and 2021, Trindel reported a net pension asset in the amount of \$254,668 and a net pension liability of \$41,102, respectively, for its proportionate shares of the net pension.

Trindel's net pension asset is measured as the proportionate share of the net pension liability. The net pension liability is measured as of June 30, 2021, and the total pension liability for each Plan used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2020 rolled forward to June 30, 2021 using standard update procedures. Trindel's proportion of the net pension liability was based on a projection of Trindel's long-term share of contributions to the pension plans relative to the projected contributions of all participating employers, actuarially determined. Trindel's proportionate share of the net pension liability for each Plan as of June 30, 2022 and 2021 was as follows:

Proportion - June 30, 2021	0.00097%
Proportion - June 30, 2022	-0.01341%
Change - Increase (Decrease)	-0.01438%

For the year ended June 30, 2022 and 2021, Trindel recognized a pension expense of \$240,422 and \$163,239, respectively. At June 30, 2022 and 2021, Trindel reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

June 30, 2022

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Changes of Assumptions	\$ -	\$ -
Differences between Expected and Actual Experience	(28,558)	-
Differences between Projected and Actual Investment Earnings	222,312	-
Differences between Employer's Contributions and Proportionate Share of Contributions	2,202	3,580
Change in Employer's Proportion	98,074	-
Pension Contributions Made Subsequent to Measurement Date	107,551	-
<b>Total</b>	<b>\$ 401,581</b>	<b>\$ 3,580</b>

**TRINDEL INSURANCE FUND**

**NOTES TO THE FINANCIAL STATEMENTS**

**JUNE 30, 2022**

June 30, 2021

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Changes of Assumptions	\$ -	\$ 293
Differences between Expected and Actual Experience	2,118	-
Differences between Projected and Actual Investment Earnings	1,221	-
Differences between Employer's Contributions and Proportionate Share of Contributions	46,914	4,092
Change in Employer's Proportion	48,432	19,907
Pension Contributions Made Subsequent to Measurement Date	96,898	-
<b>Total</b>	<b>\$ 195,583</b>	<b>\$ 24,292</b>

As of June 30, 2022, Trindel reported \$107,551 as deferred outflows of resources related to contributions subsequent to the measurement date that will be recognized as a reduction of the net pension liability in the year ended June 30, 2023. Other amounts reported as deferred outflows of resourced and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

<b>Year Ended June 30</b>	<b>Deferred Outflows/(Inflows) of Resources</b>
2023	\$ 85,525
2024	76,343
2025	67,146
2026	61,436
2027	-
Thereafter	-
	<b>\$ 290,450</b>

As of June 30, 2021, Trindel reported \$96,898 as deferred outflows of resources related to contributions subsequent to the measurement date that will be recognized as a reduction of the net pension liability in the year ended June 30, 2022. Other amounts reported as deferred outflows of resourced and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

<b>Year Ended June 30</b>	<b>Deferred Outflows/(Inflows) of Resources</b>
2022	\$ 44,786
2023	20,762
2024	8,259
2025	586
2026	-
Thereafter	-
	<b>\$ 74,393</b>

# TRINDEL INSURANCE FUND

## NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2022

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The underlying mortality assumptions and all other actuarial assumptions used in the June 30, 2021 valuation were based on the results of a January 2014 actuarial experience study for the period 1997 to 2011. Further details of the Experience Study can be found on the CalPERS website.

**Discount Rate-** The discount rate used to measure the total pension liability was 7.15% for each Plan. To determine whether the municipal bond rate should be used in the calculation of a discount rate for each plan, CalPERS stress tested plans that would most likely result in a discount rate that would be different from the actuarially assumed discount rate. Based on the testing, none of the tested plans run out of assets. Therefore, the current 7.15 percent discount rate is adequate and the use of the municipal bond rate calculation is not necessary. The long term expected discount rate of 7.15 percent will be applied to all plans in the Public Employees Retirement Fund (PERF). The stress test results are presented in a detailed report that can be obtained from the CalPERS website.

According to Paragraph 30 of Statement 68, the long-term discount rate should be determined without reduction for pension plan administrative expense. The 7.15 percent investment return assumption used in this accounting valuation is net of administrative expenses. Administrative expenses are assumed to be 15 basis points. An investment return excluding administrative expenses would have been 7.15 percent. Using this lower discount rate has resulted in a slightly higher Total Pension Liability and Net Pension Liability. CalPERS checked the materiality threshold for the difference in calculation and did not find it to be a material difference.

CalPERS reviewed all actuarial assumptions as part of its regular Asset Liability Management (ALM) review cycle in February 2019. All changes to the discount rate as a result required Board action and proper stakeholder outreach. For these reasons, CalPERS expects to continue using a discount rate net of administrative expenses for GASB 67 and 68 calculations through at least the 2022-2023 fiscal year. CalPERS will continue to check the materiality of the difference in calculation until such time as we have changed our methodology.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. In determining the long-term expected rate of return, CalPERS took into account both short-term and long-term market return expectations as well as the expected pension fund cash flows. Using historical returns of all the funds' asset classes, expected compound returns were calculated over the short-term (first 10 years) and the long-term (11-60 years) using a building-block approach. Using the expected nominal returns for both short-term and long-term, the present value of benefits was calculated for each fund. The expected rate of return was set by calculating the single equivalent expected return that arrived at the same present value of benefits for cash flows as the one calculated using both short-term and long-term returns. The expected rate of return was then set equivalent to the single equivalent rate calculated above and rounded down to the nearest one quarter of one percent.

The table below reflects the long-term expected real rate of return by asset class. The rate of return was calculated using the capital market assumptions applied to determine the discount rate and asset allocation. These rates of return are net of administrative expenses.



**TRINDEL INSURANCE FUND**

**NOTES TO THE FINANCIAL STATEMENTS**

**JUNE 30, 2022**

<b>Asset Class</b>	<b>New Strategic Allocation</b>	<b>Real Return Years 1 - 10 (a)</b>	<b>Real Return Years 11+ (b)</b>
Global Equity	50.0%	4.80%	5.98%
Fixed Income	28.0%	1.00%	2.62%
Inflation Assets	0.0%	0.77%	1.81%
Private Equity	8.0%	6.30%	7.23%
Real Assets	13.0%	3.75%	4.93%
Liquidity	1.0%	0.00%	-0.92%
<b>Total</b>	<b>100%</b>		

(a) An expected inflation of 2.00% used for this period

(b) An expected inflation of 2.92% used for this period

*Sensitivity of the Proportionate Share of the Net Pension Liability to Changes in the Discount: Rate*

The following presents Trindel's proportionate share of the net pension liability for each Plan, calculated using the discount rate for each Plan, as well as what Trindel's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

Pension Plan Fiduciary Net Position - Detailed information about each pension plan's fiduciary net position is available in the separately issued CalPERS financial reports.

June 30, 2022

	<b>Discount Rate -1% (6.15%)</b>	<b>Current Discount Rate (7.15%)</b>	<b>Discount Rate +1% (8.15%)</b>
Net Pension Liability/(Asset)	\$ 41,348	\$ (254,668)	\$ (499,381)

June 30, 2021

	<b>Discount Rate -1% (6.15%)</b>	<b>Current Discount Rate (7.15%)</b>	<b>Discount Rate +1% (8.15%)</b>
Net Pension Liability/(Asset)	\$ 305,224	\$ 41,102	\$ (177,134)

*Pension Plan Fiduciary Net Position:* Detailed information about each pension plan's fiduciary net position is available in the separately issued CalPERS financial reports.

**REQUIRED SUPPLEMENTARY INFORMATION**

**TRINDEL INSURANCE FUND**

**RECONCILIATION OF CLAIMS LIABILITIES BY PROGRAM**

**FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<u>Property</u>	<u>Liability Banking Layer</u>	<u>Liability Shared Layer</u>	<u>Workers' Compensation Banking Layer</u>	<u>Workers' Compensation Shared Layer</u>	<u>Medical Malpractice</u>	<u>Total</u>
Unpaid Claims and Claim Adjustment Expense at Beginning of Year	\$ 312,607	\$ 5,322,330	\$ -	\$ 29,808,452	\$ 3,780,000	\$ 108,893	\$ 39,332,282
Incurred Claims and Claim Adjustment Expenses:							
Provision for Insured Events of the Current Year	825,450	2,236,000	947,000	7,107,000	1,287,000	43,296	12,445,746
Increase (Decrease) in Provision for Insured Events of Prior Fiscal Years	<u>55,104</u>	<u>(502,892)</u>	<u>-</u>	<u>(3,348,391)</u>	<u>(1,363,000)</u>	<u>-</u>	<u>(5,159,179)</u>
Total Incurred Claims and Claim Adjustment Expenses	<u>880,554</u>	<u>1,733,108</u>	<u>947,000</u>	<u>3,758,609</u>	<u>\$ (76,000)</u>	<u>43,296</u>	<u>7,286,567</u>
Payments:							
Claim and Claim Adjustment Expenses Attributable to Insured Events of the Current Year	286,083	19,707	-	476,762	-	4,189	786,741
Claim and Claim Adjustment Expenses Attributable to Insured Events of the Prior Years	<u>147,663</u>	<u>1,314,618</u>	<u>-</u>	<u>2,704,744</u>	<u>-</u>	<u>-</u>	<u>4,167,025</u>
Total Payments	<u>433,746</u>	<u>1,334,325</u>	<u>-</u>	<u>3,181,506</u>	<u>-</u>	<u>4,189</u>	<u>4,953,766</u>
Total Unpaid Claims and Claims Adjustment Expenses	<u>\$ 759,415</u>	<u>\$ 5,721,113</u>	<u>\$ 947,000</u>	<u>\$ 30,385,555</u>	<u>\$ 3,704,000</u>	<u>\$ 148,000</u>	<u>\$ 41,665,083</u>
Reported Claims	\$ 174,928	\$ 2,534,239	\$ -	\$ 1,890,716	\$ -	\$ -	\$ 4,599,883
Claims Incurred But Not Reported	567,487	2,907,874	947,000	26,190,839	3,704,000	148,000	34,465,200
Unallocated Loss Adjustment Expense Payable	<u>17,000</u>	<u>279,000</u>	<u>-</u>	<u>2,304,000</u>	<u>-</u>	<u>-</u>	<u>2,600,000</u>
Total Claim Liabilities	<u>\$ 759,415</u>	<u>\$ 5,721,113</u>	<u>\$ 947,000</u>	<u>\$ 30,385,555</u>	<u>\$ 3,704,000</u>	<u>\$ 148,000</u>	<u>\$ 41,665,083</u>

\*All other programs are fully insured.

**TRINDEL INSURANCE FUND**

**RECONCILIATION OF CLAIMS LIABILITIES BY PROGRAM**

**FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	<u>Property</u>	<u>Liability</u>	<u>Workers' Compensation Banking Layer</u>	<u>Workers' Compensation Shared Layer</u>	<u>Medical Malpractice</u>	<u>Total</u>
Unpaid Claims and Claim Adjustment Expense at Beginning of Year	\$ 287,873	\$ 4,732,587	\$ 31,080,937	\$ 2,064,000	\$ -	\$ 38,165,397
Incurred Claims and Claim Adjustment Expenses:						
Provision for Insured Events of the Current Year	386,000	2,308,000	7,323,000	1,324,000	108,893	11,449,893
Increase (Decrease) in Provision for Insured Events of Prior Fiscal Years	<u>(257,463)</u>	<u>(752,047)</u>	<u>(5,684,625)</u>	<u>392,000</u>	<u>10,017</u>	<u>(6,292,118)</u>
Total Incurred Claims and Claim Adjustment Expenses	<u>128,537</u>	<u>1,555,953</u>	<u>1,638,375</u>	<u>1,716,000</u>	<u>118,910</u>	<u>5,157,775</u>
Payments:						
Claim and Claim Adjustment Expenses Attributable to Insured Events of the Current Year	130,663	92,155	479,555	-	10,017	712,390
Claim and Claim Adjustment Expenses Attributable to Insured Events of the Prior Years	<u>(26,860)</u>	<u>874,055</u>	<u>2,431,305</u>	<u>-</u>	<u>-</u>	<u>3,278,500</u>
Total Payments	<u>103,803</u>	<u>966,210</u>	<u>2,910,860</u>	<u>-</u>	<u>10,017</u>	<u>3,990,890</u>
Total Unpaid Claims and Claims Adjustment Expenses	<u>\$ 312,607</u>	<u>\$ 5,322,330</u>	<u>\$ 29,808,452</u>	<u>\$ 3,780,000</u>	<u>\$ 108,893</u>	<u>\$ 39,332,282</u>
Reported Claims	\$ 181,567	\$ 2,669,553	\$ 11,127,574	\$ -	\$ -	\$ 13,978,694
Claims Incurred But Not Reported	116,040	2,405,777	16,693,878	3,780,000	108,893	23,104,588
Unallocated Loss Adjustment Expense Payable	<u>15,000</u>	<u>247,000</u>	<u>1,987,000</u>	<u>-</u>	<u>-</u>	<u>2,249,000</u>
Total Claim Liabilities	<u>\$ 312,607</u>	<u>\$ 5,322,330</u>	<u>\$ 29,808,452</u>	<u>\$ 3,780,000</u>	<u>\$ 108,893</u>	<u>\$ 39,332,282</u>

**TRINDEL INSURANCE FUND**  
**CLAIMS DEVELOPMENT INFORMATION**  
**POOLED WORKERS' COMPENSATION**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<b>Fiscal and Policy Year Ended June 30,</b>			
	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
Total Required Contributions and Investment Revenue	\$ 1,653,531	\$ 1,824,491	\$ 2,106,357	\$ 2,073,231
Ceded	-	-	-	-
(1) Net Earned Required Contribution and Investment Revenues	1,653,531	1,824,491	2,106,357	2,073,231
(2) Unallocated Expenses	-	-	-	-
(3) Estimated Incurred Claims and Expense				
End of Year	1,159,000	1,228,000	1,324,000	1,287,000
Ceded	-	-	-	-
Net Incurred	1,159,000	1,228,000	1,324,000	1,287,000
(4) Paid (Cumulative as of):				
End of Policy Year	-	-	-	-
One Year Later	-	-	-	-
(5) Reestimated Ceded Claims and Expense:	-	-	-	-
(6) Reestimated Incurred Claims and Expense:				
End of Policy Year	1,159,000	1,228,000	1,324,000	1,287,000
One Year Later	836,000	1,555,000	780,000	
Two Years Later	1,696,000	1,091,000		
Three Years Later	1,604,000			
(7) Increase (Decrease) in Estimated Incurred Claims and Expenses from the End of Program Year	\$ 445,000	\$ (137,000)	\$ (544,000)	\$ -

This program began in 2019 so only four years are shown

**TRINDEL INSURANCE FUND**  
**CLAIMS DEVELOPMENT INFORMATION**  
**POOLED LIABILITY**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

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	<b>2022</b>
Total Required Contributions and Investment Revenue	\$ 1,813,818
Ceded	-
(1) Net Earned Required Contribution and Investment Revenues	1,813,818
(2) Unallocated Expenses	-
(3) Estimated Incurred Claims and Expense	
End of Year	947,000
Ceded	-
Net Incurred	947,000
(4) Paid (Cumulative as of):	
End of Policy Year	-
(5) Reestimated Ceded Claims and Expense:	-
(6) Reestimated Incurred Claims and Expense:	
End of Policy Year	947,000
(7) Increase (Decrease) in Estimated Incurred Claims and Expenses from the End of Program Year	\$ -

This program began in 2022 so only one year is shown.

**TRINDEL INSURANCE FUND**

**SCHEDULE OF THE FUND'S PROPORTIONATE SHARE  
OF THE NET PENSION LIABILITY**

**FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

<b>Total</b>	<b>June 30, 2014 <sup>(1)</sup></b>	<b>June 30, 2015 <sup>(1)</sup></b>	<b>June 30, 2016 <sup>(1)</sup></b>	<b>June 30, 2017 <sup>(1)</sup></b>	<b>June 30, 2018 <sup>(1)</sup></b>	<b>June 30, 2019 <sup>(1)</sup></b>	<b>June 30, 2020 <sup>(1)</sup></b>	<b>June 30, 2021 <sup>(1)</sup></b>
Proportion of the net pension liability	0.00369%	0.00179%	0.00277%	0.00123%	-0.00129%	-0.00014%	0.00097%	-0.01341%
Proportionate share of the net pension liability/(asset)	\$ 145,588	\$ 100,052	\$ 75,546	\$ 76,849	\$ (48,481)	\$ (5,622)	\$ 41,102	\$ (254,668)
Covered payroll <sup>(2)</sup>	\$ 641,077	\$ 738,902	\$ 770,805	\$ 826,709	\$ 940,071	\$ 921,501	\$ 997,476	\$ 979,664
Proportionate Share of the net pension liability as percentage of covered payroll	22.71%	13.54%	9.80%	9.30%	-5.16%	-0.61%	4.12%	-26.00%
Plans fiduciary net position as a percentage of the total pension liability	79.82%	78.40%	74.06%	73.31%	77.69%	77.73%	77.71%	86.61%

<sup>(1)</sup> Historical information is required only for measurement periods for which GASB 68 is applicable.

<sup>(2)</sup> Covered Payroll represented above is based on pensionable earnings provided by the employer. However, GASB 68 defines covered-employee payroll as the total payroll of employees that are provided pensions through the pension plan. Accordingly, if pensionable earnings are different than total earnings for covered-employees, the employer should display in the disclosure footnotes the payroll based on total earnings for the covered group and recalculated the required payroll-related ratios.

**TRINDEL INSURANCE FUND**  
**SCHEDULE OF CONTRIBUTIONS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

<b>Total</b>	<b>Fiscal Year 2014-15 <sup>(1)</sup></b>	<b>Fiscal Year 2015-16 <sup>(1)</sup></b>	<b>Fiscal Year 2016-17 <sup>(1)</sup></b>	<b>Fiscal Year 2017-18 <sup>(1)</sup></b>	<b>Fiscal Year 2018-19 <sup>(1)</sup></b>	<b>Fiscal Year 2018-19 <sup>(1)</sup></b>	<b>Fiscal Year 2019-20 <sup>(1)</sup></b>	<b>Fiscal Year 2020-21 <sup>(1)</sup></b>
Contractually required contribution <sup>(2)</sup>	\$ 75,553	\$ 60,141	\$ 71,062	\$ 253,139	\$ 73,839	\$ 81,288	\$ 96,898	\$ 107,551
Contributions in relation to the contractually required contribution	(75,553)	(60,141)	(71,062)	(253,139)	(73,839)	(81,288)	(96,898)	(107,551)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll <sup>(3)</sup>	\$ 641,077	\$ 738,902	\$ 770,805	\$ 826,709	\$ 940,071	\$ 921,501	\$ 997,476	\$ 979,664
Contributions as a percentage of covered payroll <sup>(3)</sup>	11.785%	8.139%	9.219%	30.620%	7.855%	8.821%	9.714%	10.978%

<sup>(1)</sup> Historical information is required only for measurement periods for which GASB 68 is applicable.

<sup>(2)</sup> Employers are assumed to make contributions equal to the actuarially determined contributions (which is the actuarially determined contribution). However, some employers may choose to make additional contributions towards their side fund or their unfunded liability. Employer contributions for such plans exceed the actuarially determined contributions. CalPERS has determined that employer obligations referred to as "side funds" do not conform to the circumstances described in paragraph 120 of GASB 68, therefore are not considered separately financed specific liabilities.

<sup>(3)</sup> Covered Payroll represented above is based on pensionable earnings provided by the employer. However, GASB 68 defines covered-employee payroll as the total payroll of employees that are provided pensions through the pension plan. Accordingly, if pensionable earnings are different than total earnings for covered-employees, the employer should display in the disclosure footnotes the payroll based on total earnings for the covered group and recalculate the required payroll-related ratios.



**TRINDEL INSURANCE FUND**

**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

**AS OF JUNE 30, 2022**

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**1) RECONCILIATION OF CLAIMS LIABILITIES BY PROGRAM**

The schedules represent the changes in claims liabilities for the current and prior year for all of Trindel's programs.

**2) CLAIMS DEVELOPMENT INFORMATION**

The table illustrates the Authority's earned revenues (net of reinsurance) and investment income compared to related costs of loss (net of loss assumed by reinsurers) and other expenses assumed by the Authority as of the end of the year.

The rows of the table are defined as follows:

1. This line shows the total of each fiscal year's a) gross earned contributions revenue and investment revenue, b) the amount of contributions revenue ceded to reinsurers, and c) the amount of net earned contributions revenue and investment revenue.
2. This line shows the total of each policy year's a) gross incurred claims and allocated claim adjustment expense (both paid and accrued); b) the loss assumed by excess insurers or reinsurers, and c) the net amount of incurred claims and allocated claim adjustment expenses as originally reported at the end of the year.
3. This line shows the Authority's incurred claims and allocated claim adjustment expense (both paid and accrued) as originally reported at the end of the year.
4. This section shows the cumulative amounts paid as of the end of the year.
5. This line shows the latest reestimated amount of claims assumed by reinsurers as of the end of the current year for each insured year.
6. This annual reestimation results from new information received on known claims, as well as emergence of new claims not previously known.
7. This line compares the latest reestimated incurred claim amount to the amount originally established (line 3) and shows whether this later estimate of claims cost is greater or less than originally estimated.

**3) SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY**

Fiscal year 2015 was the first year of implementation; therefore, only eight years are shown.

**4) SCHEDULE OF CONTRIBUTIONS**

If an employer's contributions to the plan are actuarially determined or based on statutory or contractual requirements, the employer's actuarially determined contribution to the pension plan (or, if applicable, its statutorily or contractually required contribution), the employer's actual contributions, the difference between the actual and actuarially determined contributions (or statutorily or contractually required), and a ratio of the actual contributions divided by covered-employee payroll. Fiscal year 2015 was the first year of implementation; therefore, only eight years are shown.

**SUPPLEMENTARY INFORMATION**

**TRINDEL INSURANCE FUND**

**COMBINING SCHEDULE OF  
NET POSITION**

**AS OF JUNE 30, 2022**

	<b>Workers' Compensation Banking Layer</b>	<b>Workers' Compensation Shared Layer</b>	<b>Liability Banking Layer</b>	<b>Liability Shared Layer</b>	<b>Property</b>	<b>Pollution</b>	<b>Medical Malpractice</b>	<b>Leadership Training</b>	<b>Program Administration</b>	<b>Total</b>
<b>Assets</b>										
<b>Current Assets</b>										
Cash	\$ 21,946,398	\$ 3,727,058	\$ 6,715,014	\$ 1,831,987	\$ 452,133	\$ 77,560	\$ 329,078	\$ 1,071,493	\$ 119,613	\$ 36,270,334
Excess receivable	89,590	-	97,257	-	188,417	-	-	-	-	375,264
Prepaid expenses	-	-	-	-	-	149,583	-	-	-	149,583
Investments	7,610,104	1,013,829	2,001,221	-	26,005	130	65	9,103	-	10,660,457
<b>Total Current Assets</b>	<b>29,646,092</b>	<b>4,740,887</b>	<b>8,813,492</b>	<b>1,831,987</b>	<b>666,555</b>	<b>227,273</b>	<b>329,143</b>	<b>1,080,596</b>	<b>119,613</b>	<b>47,455,638</b>
<b>Noncurrent Assets</b>										
Investments	22,131,201	2,948,351	5,819,818	(15,814)	75,625	377	189	26,474	-	30,986,221
Net pension asset	96,762	-	28,551	-	11,103	-	-	-	118,252	254,668
<b>Capital Assets:</b>										
Nondepreciable	-	-	-	-	-	-	-	-	63,006	63,006
Depreciable, net	285,814	-	59,722	-	23,225	-	-	-	267,115	635,876
<b>Total Noncurrent Assets</b>	<b>22,513,777</b>	<b>2,948,351</b>	<b>5,908,091</b>	<b>(15,814)</b>	<b>109,953</b>	<b>377</b>	<b>189</b>	<b>26,474</b>	<b>448,373</b>	<b>31,939,771</b>
<b>Total Assets</b>	<b>52,159,869</b>	<b>7,689,238</b>	<b>14,721,583</b>	<b>1,816,173</b>	<b>776,508</b>	<b>227,650</b>	<b>329,332</b>	<b>1,107,070</b>	<b>567,986</b>	<b>79,395,409</b>
<b>Deferred Outflows</b>										
Deferred outflows due to pension	152,582	-	45,021	-	17,508	-	-	-	186,470	401,581
<b>Liabilities</b>										
<b>Current Liabilities</b>										
Accounts payable	3,517	-	6,468	-	481,446	-	-	4,799	6,359	502,589
Compensated absences	7,552	-	7,999	-	3,111	-	-	-	32,151	50,812
Claims liabilities	3,500,000	-	1,500,000	-	150,000	-	-	-	-	5,150,000
<b>Total Current Liabilities</b>	<b>3,511,069</b>	<b>-</b>	<b>1,514,467</b>	<b>-</b>	<b>634,557</b>	<b>-</b>	<b>-</b>	<b>4,799</b>	<b>38,510</b>	<b>5,703,401</b>
<b>Noncurrent Liabilities</b>										
Compensated absences	7,552	-	7,999	-	3,111	-	-	-	32,151	50,812
Claims liabilities	26,885,555	3,704,000	4,221,113	947,000	609,415	-	148,000	-	-	36,515,083
Net pension liability	-	-	-	-	-	-	-	-	-	-
Due to members	21,377,043	-	8,899,204	-	(501,219)	227,650	181,332	1,102,271	-	31,286,281
<b>Total Noncurrent Liabilities</b>	<b>48,270,150</b>	<b>3,704,000</b>	<b>13,128,316</b>	<b>947,000</b>	<b>111,307</b>	<b>227,650</b>	<b>329,332</b>	<b>1,102,271</b>	<b>32,151</b>	<b>67,852,176</b>
<b>Total Liabilities</b>	<b>51,781,219</b>	<b>3,704,000</b>	<b>14,642,783</b>	<b>947,000</b>	<b>745,863</b>	<b>227,650</b>	<b>329,332</b>	<b>1,107,070</b>	<b>70,660</b>	<b>73,555,577</b>
<b>Deferred Inflows</b>										
Deferred inflows due to pension	1,360	-	401	-	156	-	-	-	1,663	3,580
<b>Net Position</b>										
Net position	\$ 529,872	\$ 3,985,238	\$ 123,420	\$ 869,173	\$ 47,997	\$ -	\$ -	\$ -	\$ 682,133	\$ 6,237,833

**TRINDEL INSURANCE FUND**

**COMBINING SCHEDULE OF REVENUES, EXPENSES,  
AND CHANGES IN NET POSITION**

**FOR THE YEAR ENDED OF JUNE 30, 2022**

	Workers' Compensation Banking Layer	Workers' Compensation Shared Layer	Liability Layer	Liability Shared Layer	Property	Pollution	Medical Malpractice	Leadership Training	Program Administration	Total
<b>Operating Revenues</b>										
Member contributions	\$ 10,102,782	\$ 2,201,000	\$ 6,521,813	\$ 1,830,999	\$ 1,511,619	\$ 87,092	\$ 779,614	\$ 77,000	\$ -	\$ 23,111,919
Charges for services	723,760	-	183,242	-	71,261	-	-	-	1,198,826	2,177,089
Other revenue	30	-	-	-	-	-	-	-	11,291	11,321
Total Operating Revenues	<u>10,826,572</u>	<u>2,201,000</u>	<u>6,705,055</u>	<u>1,830,999</u>	<u>1,582,880</u>	<u>87,092</u>	<u>779,614</u>	<u>77,000</u>	<u>1,210,117</u>	<u>25,300,329</u>
<b>Expenses</b>										
Program expenses										
Claims expenses	3,758,609	(76,000)	1,733,108	947,000	880,554	-	43,296	-	-	7,286,567
Insurance expense	758,088	-	3,118,651	-	1,507,897	240,062	626,573	(43,000)	-	6,208,271
State fees	155,048	-	-	-	-	-	-	-	-	155,048
Risk management	555,011	-	185,900	-	60,501	-	-	166,770	-	968,182
General & administrative	467,102	-	63,052	-	24,520	-	-	856	-	555,530
Return of funds to members	3,367,533	-	63,852	-	-	-	-	-	-	3,431,385
Trindel administration										
Salaries and benefits	-	-	-	-	-	-	-	-	558,191	558,191
Services and supplies	-	-	-	-	-	-	-	-	300,639	300,639
Loss prevention	-	-	-	-	-	-	-	-	114,506	114,506
Pension expense	-	-	-	-	-	-	-	-	(237,546)	(237,546)
Depreciation	-	-	-	-	-	-	-	-	16,862	16,862
Total Expenses	<u>9,061,391</u>	<u>(76,000)</u>	<u>5,164,563</u>	<u>947,000</u>	<u>2,473,472</u>	<u>240,062</u>	<u>669,869</u>	<u>124,626</u>	<u>752,652</u>	<u>19,357,635</u>
Operating income/(loss)	1,765,181	2,277,000	1,540,492	883,999	(890,592)	(152,970)	109,745	(47,626)	457,465	5,942,694
<b>Nonoperating Revenues:</b>										
Interest income	52,681	7,052	12,740	988	107	146	-	1,201	-	74,915
Investment income	323,186	41,159	72,782	3,948	(1,136)	603	(777)	7,453	521	447,739
Increase/(decrease) in FMV	(1,253,532)	(166,016)	(283,585)	(19,762)	2,432	(3,502)	3,234	(29,370)	-	(1,750,101)
Transfers	(383,000)	-	(300,000)	-	200,000	200,000	250,000	33,000	-	-
Total Nonoperating Revenues	<u>(1,260,665)</u>	<u>(117,805)</u>	<u>(498,063)</u>	<u>(14,826)</u>	<u>201,403</u>	<u>197,247</u>	<u>252,457</u>	<u>12,284</u>	<u>521</u>	<u>(1,227,447)</u>
Change in due to/(from) members/net position	504,516	2,159,195	1,042,429	869,173	(689,189)	44,277	362,202	(35,342)	457,986	4,715,247
Net position - Beginning	261,325	1,826,043	3,230	-	1,256	-	-	-	224,147	2,316,001
Due to/(from) Members/Net Position - Beginning	21,141,074	-	7,976,965	-	234,711	183,373	(180,870)	1,137,613	-	30,492,866
Due to/(from) Members - Ending	21,377,043	-	8,899,204	-	(501,219)	227,650	181,332	1,102,271	-	31,286,281
Net position - Ending	<u>\$ 529,872</u>	<u>\$ 3,985,238</u>	<u>\$ 123,420</u>	<u>\$ 869,173</u>	<u>\$ 47,997</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 682,133</u>	<u>\$ 6,237,833</u>

**TRINDEL INSURANCE FUND**  
**SCHEDULE OF NET POSITION BY MEMBER**  
**WORKERS COMPENSATION**

**AS OF JUNE 30, 2022**

	Trindel												Total
	Administration	Alpine	Colusa	Del Norte	Lassen	Modoc	Mono	Plumas	San Benito	Sierra	Sutter	Trinity	
<b>Assets</b>													
Cash	\$ 13,230	\$ 375,663	\$ 864,946	\$ 1,623,214	\$ 3,207,169	\$ 1,139,466	\$ 2,392,751	\$ 2,520,964	\$ 2,926,356	\$ 1,377,972	\$ 4,281,639	\$ 1,223,028	\$ 21,946,398
Excess receivable	-	-	-	-	4,303	542	29,844	47,037	7,864	-	-	-	89,590
Investments	-	1,195,764	2,220,028	2,976,793	3,388,399	1,894,744	2,369,382	5,709,784	2,986,267	793,257	4,177,668	2,029,219	29,741,305
Net pension asset	96,762	-	-	-	-	-	-	-	-	-	-	-	96,762
Fixed assets	285,814	-	-	-	-	-	-	-	-	-	-	-	285,814
Total Assets	395,806	1,571,427	3,084,974	4,600,007	6,599,871	3,034,752	4,791,977	8,277,785	5,920,487	2,171,229	8,459,307	3,252,247	52,159,869
<b>Deferred Outflows</b>													
Deferred outflows on pension	152,582	-	-	-	-	-	-	-	-	-	-	-	152,582
<b>Liabilities</b>													
Accounts payable	2,052	-	-	780	340	-	-	-	15	-	-	330	3,517
Accrued vacation/sick	15,104	-	-	-	-	-	-	-	-	-	-	-	15,104
Claims Liabilities	-	2,045,724	678,249	1,981,150	3,480,293	1,399,878	3,430,512	3,548,667	3,464,698	1,922,582	6,585,138	1,848,664	30,385,555
Total Liabilities	17,156	2,045,724	678,249	1,981,930	3,480,633	1,399,878	3,430,512	3,548,667	3,464,713	1,922,582	6,585,138	1,848,994	30,404,176
<b>Deferred Inflows</b>													
Deferred inflows on pension	1,360	-	-	-	-	-	-	-	-	-	-	-	1,360
<b>Due To/(From) Members</b>	-	\$ (474,297)	\$ 2,406,725	\$ 2,618,077	\$ 3,119,238	\$ 1,634,874	\$ 1,361,465	\$ 4,729,118	\$ 2,455,774	\$ 248,647	\$ 1,874,169	\$ 1,403,253	\$ 21,377,043
<b>Net Position</b>	\$ 529,872	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 529,872

**TRINDEL INSURANCE FUND**

**SCHEDULE REVENUES, EXPENSES, AND CHANGES IN**

**NET POSITION BY MEMBER**

**WORKERS COMPENSATION**

**FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	Trindel												
	Administration	Alpine	Colusa	Del Norte	Lassen	Modoc	Mono	Plumas	San Benito	Sierra	Sutter	Trinity	Total
<b>Operating Revenues</b>													
Member contributions	\$ -	\$ 316,051	\$ 298,676	\$ 979,662	\$ 1,417,213	\$ 546,660	\$ 932,204	\$ 898,926	\$ 1,289,739	\$ 711,827	\$ 2,033,963	\$ 677,861	\$ 10,102,782
Charges for services	723,760	-	-	-	-	-	-	-	-	-	-	-	723,760
Other income	-	-	-	-	-	-	-	-	-	-	30	-	30
Total Revenues	723,760	316,051	298,676	979,662	1,417,213	546,660	932,204	898,926	1,289,739	711,827	2,033,993	677,861	10,826,572
<b>Expenses</b>													
<b>Program Expenses</b>													
Claims expenses	-	500,724	(196,996)	454,165	124,353	199,173	669,995	(544,671)	772,292	526,582	1,563,871	(310,879)	3,758,609
Insurance expense	-	18,789	66,563	67,394	69,057	36,603	70,076	67,049	107,198	27,626	174,062	53,671	758,088
State fees	-	1,350	848	3,750	15,019	4,877	8,486	18,415	28,641	6,271	31,639	35,752	155,048
Risk management	-	47,600	49,600	53,167	53,390	49,740	48,770	49,600	51,520	49,600	48,214	53,810	555,011
General & administrative	-	(1)	849	655	1,199	1,150	917	3,474	1,035	565	987	1,059	11,889
Return of funds to members	-	-	-	2,300,000	567,533	-	-	500,000	-	-	-	-	3,367,533
<b>General &amp; Administration</b>													
Salaries and benefits	451,301	-	-	-	-	-	-	-	-	-	-	-	451,301
Services and supplies	120,536	-	-	-	-	-	-	-	-	-	-	-	120,536
Loss prevention	4,352	-	-	-	-	-	-	-	-	-	-	-	4,352
Pension expense	(183,343)	-	-	-	-	-	-	-	-	-	-	-	(183,343)
Depreciation	62,367	-	-	-	-	-	-	-	-	-	-	-	62,367
Total Expenses	455,213	568,462	(79,136)	2,879,131	830,551	291,543	798,244	93,867	960,686	610,644	1,818,773	(166,587)	9,061,391
Operating Income/(Loss)	268,547	(252,411)	377,812	(1,899,469)	586,662	255,117	133,960	805,059	329,053	101,183	215,220	844,448	1,765,181
<b>Nonoperating Revenues</b>													
Interest income	-	1,592	3,165	5,423	6,647	2,981	4,766	8,551	5,741	2,269	8,285	3,261	52,681
Investment income	-	9,744	19,348	35,757	41,031	18,029	28,831	52,981	34,400	13,667	49,769	19,629	323,186
Increase (Decrease) in FMV	-	(37,639)	(76,107)	(127,304)	(156,756)	(71,018)	(113,382)	(204,673)	(134,008)	(57,299)	(197,540)	(77,806)	(1,253,532)
Transfers	-	(2,500)	(3,500)	(3,000)	(302,500)	(2,500)	(3,500)	(52,500)	(3,000)	(3,500)	(3,500)	(3,000)	(383,000)
Total Nonoperating Revenues	-	(28,803)	(57,094)	(89,124)	(411,578)	(52,508)	(83,285)	(195,641)	(96,867)	(44,863)	(142,986)	(57,916)	(1,260,665)
Change in due to/(from) members	268,547	(281,214)	320,718	(1,988,593)	175,084	202,609	50,675	609,418	232,186	56,320	72,234	786,532	504,516
Net position - Beginning	261,325												261,325
Due to/(from) Members - Beginning	-	(193,083)	2,086,007	4,606,670	2,944,154	1,432,265	1,310,790	4,119,700	2,223,588	192,327	1,801,935	616,721	21,141,074
Due to/(from) Members - Ending	\$ -	\$ (474,297)	\$ 2,406,725	\$ 2,618,077	\$ 3,119,238	\$ 1,634,874	\$ 1,361,465	\$ 4,729,118	\$ 2,455,774	\$ 248,647	\$ 1,874,169	\$ 1,403,253	\$ 21,377,043
Net position - Ending	\$ 529,872	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 529,872

**TRINDEL INSURANCE FUND**  
**SCHEDULE OF NET POSITION BY MEMBER**  
**LIABILITY**

**AS OF JUNE 30, 2022**

	<b>Trindel</b>												
	<b>Administration</b>	<b>Alpine</b>	<b>Colusa</b>	<b>Del Norte</b>	<b>Lassen</b>	<b>Modoc</b>	<b>Mono</b>	<b>Plumas</b>	<b>San Benito</b>	<b>Sierra</b>	<b>Sutter</b>	<b>Trinity</b>	<b>Total</b>
<b>Assets</b>													
Cash	\$ 6,993	\$ 314,465	\$ 240,416	\$ 672,608	\$ 406,619	\$ 811,922	\$ 631,019	\$ 580,715	\$ 1,364,911	\$ 203,770	\$ 1,593,685	\$ (112,109)	\$ 6,715,014
Excess receivable	-	-	-	-	-	-	-	36,896	-	-	4,281	56,080	97,257
Investments	-	461,748	860,124	829,628	1,125,042	344,134	973,034	468,597	2,073,724	131,836	326,280	226,892	7,821,039
Net pension asset	28,551	-	-	-	-	-	-	-	-	-	-	-	28,551
Fixed assets	59,722	-	-	-	-	-	-	-	-	-	-	-	59,722
<b>Total Assets</b>	<b>95,266</b>	<b>776,213</b>	<b>1,100,540</b>	<b>1,502,236</b>	<b>1,531,661</b>	<b>1,156,056</b>	<b>1,604,053</b>	<b>1,086,208</b>	<b>3,438,635</b>	<b>335,606</b>	<b>1,924,246</b>	<b>170,863</b>	<b>14,721,583</b>
<b>Deferred Outflows</b>													
Deferred outflows on pension	45,021	-	-	-	-	-	-	-	-	-	-	-	45,021
<b>Liabilities</b>													
Accounts payable	468	-	-	-	-	-	-	-	-	6,000	-	-	6,468
Accrued vacation/sick	15,998	-	-	-	-	-	-	-	-	-	-	-	15,998
Claims Liabilities	-	216,788	158,131	440,830	559,070	278,510	319,579	297,802	663,526	63,132	1,957,289	766,456	5,721,113
<b>Total Liabilities</b>	<b>16,466</b>	<b>216,788</b>	<b>158,131</b>	<b>440,830</b>	<b>559,070</b>	<b>278,510</b>	<b>319,579</b>	<b>297,802</b>	<b>663,526</b>	<b>69,132</b>	<b>1,957,289</b>	<b>766,456</b>	<b>5,743,579</b>
<b>Deferred Inflows</b>													
Deferred inflows on pension	401	-	-	-	-	-	-	-	-	-	-	-	401
<b>Due To/(From) Members</b>	<b>\$ -</b>	<b>\$ 559,425</b>	<b>\$ 942,409</b>	<b>\$ 1,061,406</b>	<b>\$ 972,591</b>	<b>\$ 877,546</b>	<b>\$ 1,284,474</b>	<b>\$ 788,406</b>	<b>\$ 2,775,109</b>	<b>\$ 266,474</b>	<b>\$ (33,043)</b>	<b>\$ (595,593)</b>	<b>\$ 8,899,204</b>
<b>Net Position</b>	<b>\$ 123,420</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 123,420</b>

**TRINDEL INSURANCE FUND**  
**SCHEDULE REVENUES, EXPENSES, AND CHANGES IN**  
**NET POSITION BY MEMBER**  
**LIABILITY**

**FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	Trindel											Total	
	Administration	Alpine	Colusa	Del Norte	Lassen	Modoc	Mono	Plumas	San Benito	Sierra	Sutter		Trinity
<b>Operating Revenues</b>													
Member contributions	\$ -	\$ 267,558	\$ 405,417	\$ 592,698	\$ 765,229	\$ 513,115	\$ 364,650	\$ 570,342	\$ 902,099	\$ 141,164	\$ 1,636,179	\$ 363,362	\$ 6,521,813
Charges for services	183,242	-	-	-	-	-	-	-	-	-	-	-	183,242
Total Revenues	183,242	267,558	405,417	592,698	765,229	513,115	364,650	570,342	902,099	141,164	1,636,179	363,362	6,705,055
<b>Expenses</b>													
<b>Program Expenses</b>													
Claims expenses	-	237,574	(42,076)	(27,947)	(10,244)	34,442	121,839	(6,091)	300,483	(34,691)	548,680	611,139	1,733,108
Insurance expense	-	88,944	249,272	271,988	303,692	193,761	251,102	252,158	411,873	136,683	663,624	295,554	3,118,651
Risk management	-	16,900	16,900	16,900	16,900	16,900	16,900	16,900	16,900	16,900	16,900	16,900	185,900
Return of funds to members	-	-	-	16,117	47,735	-	-	-	-	-	-	-	63,852
<b>General &amp; Administration</b>													
Salaries and benefits	138,695	-	-	-	-	-	-	-	-	-	-	-	138,695
Services and supplies	24,546	-	-	-	-	-	-	-	-	-	-	-	24,546
Loss prevention	2,542	-	-	-	-	-	-	-	-	-	-	-	2,542
Pension expense	(73,146)	-	-	-	-	-	-	-	-	-	-	-	(73,146)
Depreciation	(29,585)	-	-	-	-	-	-	-	-	-	-	-	(29,585)
Total Expenses	63,052	343,418	224,096	277,058	358,083	245,103	389,841	262,967	729,256	118,892	1,229,204	923,593	5,164,563
Operating Income/(Loss)	120,190	(75,860)	181,321	315,640	407,146	268,012	(25,191)	307,375	172,843	22,272	406,975	(560,231)	1,540,492
<b>Nonoperating Revenues</b>													
Interest income	-	871	982	1,398	1,230	966	1,546	869	3,169	317	1,255	137	12,740
Investment income	-	5,102	5,620	8,388	6,957	5,454	9,269	4,918	18,500	1,802	6,104	668	72,782
Increase (Decrease) in FMV	-	(20,623)	(22,690)	(31,456)	(27,387)	(22,111)	(36,161)	(20,292)	(72,232)	(7,816)	(25,280)	2,463	(283,585)
Transfers	-	-	-	(300,000)	-	-	-	-	-	-	-	-	(300,000)
Total Nonoperating Revenues	-	(14,650)	(16,088)	(321,670)	(19,200)	(15,691)	(25,346)	(14,505)	(50,563)	(5,697)	(17,921)	3,268	(498,063)
Change in due to/(from) members	120,190	(90,510)	165,233	(6,030)	387,946	252,321	(50,537)	292,870	122,280	16,575	389,054	(556,963)	1,042,429
Net position - Beginning	3,230												3,230
Due to/(from) Members - Beginning	-	649,935	777,176	1,067,436	584,645	625,225	1,335,011	495,536	2,652,829	249,899	(422,097)	(38,630)	7,976,965
Due to/(from) Members - Ending	\$ -	\$ 559,425	\$ 942,409	\$ 1,061,406	\$ 972,591	\$ 877,546	\$ 1,284,474	\$ 788,406	\$ 2,775,109	\$ 266,474	\$ (33,043)	\$ (595,593)	\$ 8,899,204
Net position - Ending	\$ 123,420	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 123,420



**TRINDEL INSURANCE FUND**  
**SCHEDULE OF NET POSITION BY MEMBER**  
**PROPERTY**  
**AS OF JUNE 30, 2022**

	<b>Trindel</b>												
	<b>Administration</b>	<b>Alpine</b>	<b>Colusa</b>	<b>Del Norte</b>	<b>Lassen</b>	<b>Modoc</b>	<b>Mono</b>	<b>Plumas</b>	<b>San Benito</b>	<b>Sierra</b>	<b>Sutter</b>	<b>Trinity</b>	<b>Total</b>
<b>Assets</b>													
Cash	\$ 2,720	\$ 133,856	\$ 53,412	\$ 126,853	\$ 241,090	\$ 68,212	\$ (15,008)	\$ (105,076)	\$ 31,021	\$ 4,310	\$ (67,768)	\$ (21,489)	\$ 452,133
Excess receivable	-	-	-	1,291	-	-	-	75,625	-	2,001	-	109,500	188,417
Investments	-	(1,335)	9,494	800	(2,494)	(379)	1,295	83,315	1,873	(587)	10,142	(494)	101,630
Net pension asset	11,103	-	-	-	-	-	-	-	-	-	-	-	11,103
Fixed assets	23,225	-	-	-	-	-	-	-	-	-	-	-	23,225
<b>Total Assets</b>	<b>37,048</b>	<b>132,521</b>	<b>62,906</b>	<b>128,944</b>	<b>238,596</b>	<b>67,833</b>	<b>(13,713)</b>	<b>53,864</b>	<b>32,894</b>	<b>5,724</b>	<b>(57,626)</b>	<b>87,517</b>	<b>776,508</b>
<b>Deferred Outflows</b>													
Deferred outflows on pension	17,508	-	-	-	-	-	-	-	-	-	-	-	17,508
<b>Liabilities</b>													
Accounts payable	182	15,000	22,537	82,491	35,713	26,047	28,096	80,025	114,105	10,500	46,750	20,000	481,446
Accrued vacation/sick	6,221	-	-	-	-	-	-	-	-	-	-	-	6,221
Claims Liabilities	-	58,397	27,458	134,217	76,653	94,074	27,592	117,768	61,151	25,483	68,706	67,916	759,415
<b>Total Liabilities</b>	<b>6,403</b>	<b>73,397</b>	<b>49,995</b>	<b>216,708</b>	<b>112,366</b>	<b>120,121</b>	<b>55,688</b>	<b>197,793</b>	<b>175,256</b>	<b>35,983</b>	<b>115,456</b>	<b>87,916</b>	<b>1,247,082</b>
<b>Deferred Inflows</b>													
Deferred inflows on pension	156	-	-	-	-	-	-	-	-	-	-	-	156
<b>Due To/(From) Members</b>	\$ -	\$ 59,124	\$ 12,911	\$ (87,764)	\$ 126,230	\$ (52,288)	\$ (69,401)	\$ (143,929)	\$ (142,362)	\$ (30,259)	\$ (173,082)	\$ (399)	\$ (501,219)
<b>Net Position</b>	<b>\$ 47,997</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 47,997</b>

**TRINDEL INSURANCE FUND**  
**SCHEDULE REVENUES, EXPENSES, AND CHANGES IN**  
**NET POSITION BY MEMBER**

**PROPERTY**

**FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<b>Trindel</b>												
	<b>Administration</b>	<b>Alpine</b>	<b>Colusa</b>	<b>Del Norte</b>	<b>Lassen</b>	<b>Modoc</b>	<b>Mono</b>	<b>Plumas</b>	<b>San Benito</b>	<b>Sierra</b>	<b>Sutter</b>	<b>Trinity</b>	<b>Total</b>
<b>Operating Revenues</b>													
Member contributions	\$ -	\$ 89,193	\$ 85,532	\$ 255,925	\$ 162,836	\$ 122,328	\$ 94,104	\$ 239,486	\$ 201,825	\$ 34,144	\$ 142,531	\$ 83,715	\$ 1,511,619
Charges for services	71,261	-	-	-	-	-	-	-	-	-	-	-	71,261
Total Revenues	71,261	89,193	85,532	255,925	162,836	122,328	94,104	239,486	201,825	34,144	142,531	83,715	1,582,880
<b>Expenses</b>													
<b>Program Expenses</b>													
Claims expenses	-	41,446	19,360	107,551	55,858	99,970	8,493	215,479	111,027	46,662	94,169	80,539	880,554
Insurance expense	-	51,905	83,134	297,651	129,327	85,951	102,644	215,062	273,191	39,970	161,398	67,664	1,507,897
Risk management	-	5,501	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	60,501
<b>General &amp; Administration</b>													
Salaries and benefits	53,935	-	-	-	-	-	-	-	-	-	-	-	53,935
Services and supplies	9,546	-	-	-	-	-	-	-	-	-	-	-	9,546
Loss prevention	989	-	-	-	-	-	-	-	-	-	-	-	989
Pension expense	(28,445)	-	-	-	-	-	-	-	-	-	-	-	(28,445)
Depreciation	(11,505)	-	-	-	-	-	-	-	-	-	-	-	(11,505)
Total Expenses	24,520	98,852	107,994	410,702	190,685	191,421	116,637	436,041	389,718	92,132	261,067	153,703	2,473,472
Operating Income/(Loss)	46,741	(9,659)	(22,462)	(154,777)	(27,849)	(69,093)	(22,533)	(196,555)	(187,893)	(57,988)	(118,536)	(69,988)	(890,592)
<b>Nonoperating Revenues</b>													
Interest income	-	89	27	(17)	147	31	(57)	6	(61)	30	(116)	28	107
Investment income	-	440	70	(529)	616	86	(455)	(346)	(592)	200	(830)	204	(1,136)
Increase (Decrease) in FMV	-	(1,985)	(413)	1,169	(3,369)	(596)	1,786	2,168	2,503	(1,000)	3,145	(976)	2,432
Transfers	-	-	-	100,000	100,000	-	-	-	-	-	-	-	200,000
Total Nonoperating Revenues	-	(1,456)	(316)	100,623	97,394	(479)	1,274	1,828	1,850	(770)	2,199	(744)	201,403
Change in due to/(from) members	46,741	(11,115)	(22,778)	(54,154)	69,545	(69,572)	(21,259)	(194,727)	(186,043)	(58,758)	(116,337)	(70,732)	(689,189)
Net position - Beginning	1,256												1,256
Due to/(from) Members - Beginning	-	70,239	35,689	(33,610)	56,685	17,284	(48,142)	50,798	43,681	28,499	(56,745)	70,333	234,711
Due to/(from) Members - Ending	\$ -	\$ 59,124	\$ 12,911	\$ (87,764)	\$ 126,230	\$ (52,288)	\$ (69,401)	\$ (143,929)	\$ (142,362)	\$ (30,259)	\$ (173,082)	\$ (399)	\$ (501,219)
Net Position - Ending	\$ 47,997	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 47,997

**TRINDEL INSURANCE FUND**  
**SCHEDULE OF NET POSITION BY MEMBER**  
**POLLUTION**  
**AS OF JUNE 30, 2022**

	<b>Alpine</b>	<b>Colusa</b>	<b>Del Norte</b>	<b>Lassen</b>	<b>Modoc</b>	<b>Mono</b>	<b>Plumas</b>	<b>San Benito</b>	<b>Sierra</b>	<b>Sutter</b>	<b>Trinity</b>	<b>Total</b>
<b>Assets</b>												
Cash	\$ 2,928	\$ 3,653	\$ 100,310	\$ 100,808	\$ (28,313)	\$ (57,070)	\$ 9,347	\$ (20,488)	\$ (18,671)	\$ (12,914)	\$ (2,030)	\$ 77,560
Prepaid expenses	-	-	-	-	50,941	58,132	-	20,117	20,393	-	-	149,583
Investments	572	689	(749)	(980)	(221)	(1,075)	1,023	212	(26)	492	570	507
Total Assets	<u>3,500</u>	<u>4,342</u>	<u>99,561</u>	<u>99,828</u>	<u>22,407</u>	<u>(13)</u>	<u>10,370</u>	<u>(159)</u>	<u>1,696</u>	<u>(12,422)</u>	<u>(1,460)</u>	<u>227,650</u>
<b>Due To/(From) Members</b>	<u>\$ 3,500</u>	<u>\$ 4,342</u>	<u>\$ 99,561</u>	<u>\$ 99,828</u>	<u>\$ 22,407</u>	<u>\$ (13)</u>	<u>\$ 10,370</u>	<u>\$ (159)</u>	<u>\$ 1,696</u>	<u>\$ (12,422)</u>	<u>\$ (1,460)</u>	<u>\$ 227,650</u>

**TRINDEL INSURANCE FUND**  
**SCHEDULE REVENUES, EXPENSES, AND CHANGES IN**  
**NET POSITION BY MEMBER**

**POLLUTION**

**FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<u>Alpine</u>	<u>Colusa</u>	<u>Del Norte</u>	<u>Lassen</u>	<u>Modoc</u>	<u>Mono</u>	<u>Plumas</u>	<u>San Benito</u>	<u>Sierra</u>	<u>Sutter</u>	<u>Trinity</u>	<u>Total</u>
<b>Operating Revenues</b>												
Member contributions	\$ 1,239	\$ 11,724	\$ 1,858	\$ 1,858	\$ 19,104	\$ 23,161	\$ 1,858	\$ 8,913	\$ 9,890	\$ 2,478	\$ 5,009	\$ 87,092
Total Revenues	<u>1,239</u>	<u>11,724</u>	<u>1,858</u>	<u>1,858</u>	<u>19,104</u>	<u>23,161</u>	<u>1,858</u>	<u>8,913</u>	<u>9,890</u>	<u>2,478</u>	<u>5,009</u>	<u>87,092</u>
<b>Expenses</b>												
<b>Program Expenses</b>												
Insurance expense	10,826	25,222	16,233	16,234	30,145	38,283	16,233	26,077	20,058	21,647	19,104	240,062
Total Expenses	<u>10,826</u>	<u>25,222</u>	<u>16,233</u>	<u>16,234</u>	<u>30,145</u>	<u>38,283</u>	<u>16,233</u>	<u>26,077</u>	<u>20,058</u>	<u>21,647</u>	<u>19,104</u>	<u>240,062</u>
Operating Income/(Loss)	<u>(9,587)</u>	<u>(13,498)</u>	<u>(14,375)</u>	<u>(14,376)</u>	<u>(11,041)</u>	<u>(15,122)</u>	<u>(14,375)</u>	<u>(17,164)</u>	<u>(10,168)</u>	<u>(19,169)</u>	<u>(14,095)</u>	<u>(152,970)</u>
<b>Nonoperating Revenues</b>												
Interest income	4	1	68	81	13	(12)	11	(3)	(1)	(13)	(3)	146
Investment income	23	(3)	294	387	69	(93)	68	(25)	(15)	(82)	(20)	603
Increase (Decrease) in FMV	(66)	65	(1,743)	(2,098)	(331)	303	(228)	105	1	371	119	(3,502)
Total Nonoperating Revenues	<u>(39)</u>	<u>63</u>	<u>98,619</u>	<u>98,370</u>	<u>(249)</u>	<u>198</u>	<u>(149)</u>	<u>77</u>	<u>(15)</u>	<u>276</u>	<u>96</u>	<u>197,247</u>
Change in due to/(from) members	<u>(9,626)</u>	<u>(13,435)</u>	<u>84,244</u>	<u>83,994</u>	<u>(11,290)</u>	<u>(14,924)</u>	<u>(14,524)</u>	<u>(17,087)</u>	<u>(10,183)</u>	<u>(18,893)</u>	<u>(13,999)</u>	<u>44,277</u>
Due to/(from) Members - Beginning	<u>13,126</u>	<u>17,777</u>	<u>15,317</u>	<u>15,834</u>	<u>33,697</u>	<u>14,911</u>	<u>24,894</u>	<u>16,928</u>	<u>11,879</u>	<u>6,471</u>	<u>12,539</u>	<u>183,373</u>
Due to/(from) Members - Ending	<u>\$ 3,500</u>	<u>\$ 4,342</u>	<u>\$ 99,561</u>	<u>\$ 99,828</u>	<u>\$ 22,407</u>	<u>\$ (13)</u>	<u>\$ 10,370</u>	<u>\$ (159)</u>	<u>\$ 1,696</u>	<u>\$ (12,422)</u>	<u>\$ (1,460)</u>	<u>\$ 227,650</u>

**TRINDEL INSURANCE FUND**  
**SCHEDULE OF NET POSITION BY MEMBER**  
**MEDICAL MALPRACTICE**  
**AS OF JUNE 30, 2022**

	<u>Alpine</u>	<u>Colusa</u>	<u>Del Norte</u>	<u>Lassen</u>	<u>Modoc</u>	<u>Mono</u>	<u>Plumas</u>	<u>San Benito</u>	<u>Sierra</u>	<u>Sutter</u>	<u>Trinity</u>	<u>Total</u>
<b>Assets</b>												
Cash	\$ 10,000	\$ 19,053	\$ 123,469	\$ 103,812	\$ (21,266)	\$ 26,496	\$ 73,917	\$ 13,387	\$ 20,564	\$ (71,018)	\$ 30,664	\$ 329,078
Investments	288	538	67	(1,552)	1,109	966	(2,036)	670	693	(1,545)	1,056	254
Total Assets	<u>10,288</u>	<u>19,591</u>	<u>123,536</u>	<u>102,260</u>	<u>(20,157)</u>	<u>27,462</u>	<u>71,881</u>	<u>14,057</u>	<u>21,257</u>	<u>(72,563)</u>	<u>31,720</u>	<u>329,332</u>
<b>Liabilities</b>												
Claims Liabilities	-	5,365	16,095	-	20,869	8,597	5,772	10,730	5,365	66,704	8,503	148,000
Total Liabilities	<u>-</u>	<u>5,365</u>	<u>16,095</u>	<u>-</u>	<u>20,869</u>	<u>8,597</u>	<u>5,772</u>	<u>10,730</u>	<u>5,365</u>	<u>66,704</u>	<u>8,503</u>	<u>148,000</u>
<b>Due To/(From) Members</b>	<u>\$ 10,288</u>	<u>\$ 14,226</u>	<u>\$ 107,441</u>	<u>\$ 102,260</u>	<u>\$ (41,026)</u>	<u>\$ 18,865</u>	<u>\$ 66,109</u>	<u>\$ 3,327</u>	<u>\$ 15,892</u>	<u>\$ (139,267)</u>	<u>\$ 23,217</u>	<u>\$ 181,332</u>

**TRINDEL INSURANCE FUND**  
**SCHEDULE REVENUES, EXPENSES, AND CHANGES IN**  
**NET POSITION BY MEMBER**

**MEDICAL MALPRACTICE**

**FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<b>Alpine</b>	<b>Colusa</b>	<b>Del Norte</b>	<b>Lassen</b>	<b>Modoc</b>	<b>Mono</b>	<b>Plumas</b>	<b>San Benito</b>	<b>Sierra</b>	<b>Sutter</b>	<b>Trinity</b>	<b>Total</b>
<b>Operating Revenues</b>												
Member contributions	\$ 7,637	\$ 52,917	\$ 66,427	\$ 38,474	\$ 40,251	\$ 15,803	\$ 71,679	\$ 39,383	\$ 6,557	\$ 415,860	\$ 24,626	\$ 779,614
Total Revenues	<u>7,637</u>	<u>52,917</u>	<u>66,427</u>	<u>38,474</u>	<u>40,251</u>	<u>15,803</u>	<u>71,679</u>	<u>39,383</u>	<u>6,557</u>	<u>415,860</u>	<u>24,626</u>	<u>779,614</u>
<b>Expenses</b>												
<b>Program Expenses</b>												
Claims expenses	(1,652)	409	11,202	(2,265)	14,895	4,506	(929)	(17,552)	4,627	26,030	4,025	43,296
Insurance expense	6,066	64,362	54,155	29,526	44,877	10,766	56,353	31,520	4,990	305,486	18,472	626,573
Total Expenses	<u>4,414</u>	<u>64,771</u>	<u>65,357</u>	<u>27,261</u>	<u>59,772</u>	<u>15,272</u>	<u>55,424</u>	<u>13,968</u>	<u>9,617</u>	<u>331,516</u>	<u>22,497</u>	<u>669,869</u>
Operating Income/(Loss)	<u>3,223</u>	<u>(11,854)</u>	<u>1,070</u>	<u>11,213</u>	<u>(19,521)</u>	<u>531</u>	<u>16,255</u>	<u>25,415</u>	<u>(3,060)</u>	<u>84,344</u>	<u>2,129</u>	<u>109,745</u>
<b>Nonoperating Revenues</b>												
Interest income	8	8	71	69	(34)	27	36	(2)	22	(230)	25	-
Investment income	48	33	272	291	(223)	159	122	(44)	129	(1,704)	140	(777)
Increase (Decrease) in FMV	(171)	104	(1,560)	(1,678)	1,049	(602)	(603)	320	(522)	7,408	(511)	3,234
Transfers	-	-	100,000	100,000	-	-	50,000	-	-	-	-	250,000
Total Nonoperating Revenues	<u>(115)</u>	<u>145</u>	<u>98,783</u>	<u>98,682</u>	<u>792</u>	<u>(416)</u>	<u>49,555</u>	<u>274</u>	<u>(371)</u>	<u>5,474</u>	<u>(346)</u>	<u>252,457</u>
Change in due to/(from) members	<u>3,108</u>	<u>(11,709)</u>	<u>99,853</u>	<u>109,895</u>	<u>(18,729)</u>	<u>115</u>	<u>65,810</u>	<u>25,689</u>	<u>(3,431)</u>	<u>89,818</u>	<u>1,783</u>	<u>362,202</u>
Due to/(from) Members - Beginning	<u>7,180</u>	<u>25,935</u>	<u>7,588</u>	<u>(7,635)</u>	<u>(22,297)</u>	<u>18,750</u>	<u>299</u>	<u>(22,362)</u>	<u>19,323</u>	<u>(229,085)</u>	<u>21,434</u>	<u>(180,870)</u>
Due to/(from) Members - Ending	<u>\$ 10,288</u>	<u>\$ 14,226</u>	<u>\$ 107,441</u>	<u>\$ 102,260</u>	<u>\$ (41,026)</u>	<u>\$ 18,865</u>	<u>\$ 66,109</u>	<u>\$ 3,327</u>	<u>\$ 15,892</u>	<u>\$ (139,267)</u>	<u>\$ 23,217</u>	<u>\$ 181,332</u>

**TRINDEL INSURANCE FUND**

**SCHEDULE OF NET POSITION BY MEMBER**

**LEADERSHIP TRAINING**

**AS OF JUNE 30, 2022**

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	<u>Alpine</u>	<u>Colusa</u>	<u>Del Norte</u>	<u>Lassen</u>	<u>Modoc</u>	<u>Mono</u>	<u>Plumas</u>	<u>San Benito</u>	<u>Sierra</u>	<u>Sutter</u>	<u>Trinity</u>	<u>Total</u>
<b>Assets</b>												
Cash	\$ 131,420	\$ 156,877	\$ 125,838	\$ 99,204	\$ 116,337	\$ 78,046	\$ 76,948	\$ 113,516	\$ 72,209	\$ 41,903	\$ 59,195	\$ 1,071,493
Investments	3,863	5,036	3,358	2,973	3,391	1,858	2,031	3,145	1,691	6,610	1,621	35,577
Total Assets	<u>135,283</u>	<u>161,913</u>	<u>129,196</u>	<u>102,177</u>	<u>119,728</u>	<u>79,904</u>	<u>78,979</u>	<u>116,661</u>	<u>73,900</u>	<u>48,513</u>	<u>60,816</u>	<u>1,107,070</u>
<b>Liabilities</b>												
Accounts payable	131	-	3,594	-	-	-	-	-	-	474	600	4,799
Total Liabilities	<u>131</u>	<u>-</u>	<u>3,594</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>474</u>	<u>600</u>	<u>4,799</u>
<b>Due To/(From) Members</b>	<u>\$ 135,152</u>	<u>\$ 161,913</u>	<u>\$ 125,602</u>	<u>\$ 102,177</u>	<u>\$ 119,728</u>	<u>\$ 79,904</u>	<u>\$ 78,979</u>	<u>\$ 116,661</u>	<u>\$ 73,900</u>	<u>\$ 48,039</u>	<u>\$ 60,216</u>	<u>\$ 1,102,271</u>

**TRINDEL INSURANCE FUND**  
**SCHEDULE REVENUES, EXPENSES, AND CHANGES IN**  
**NET POSITION BY MEMBER**

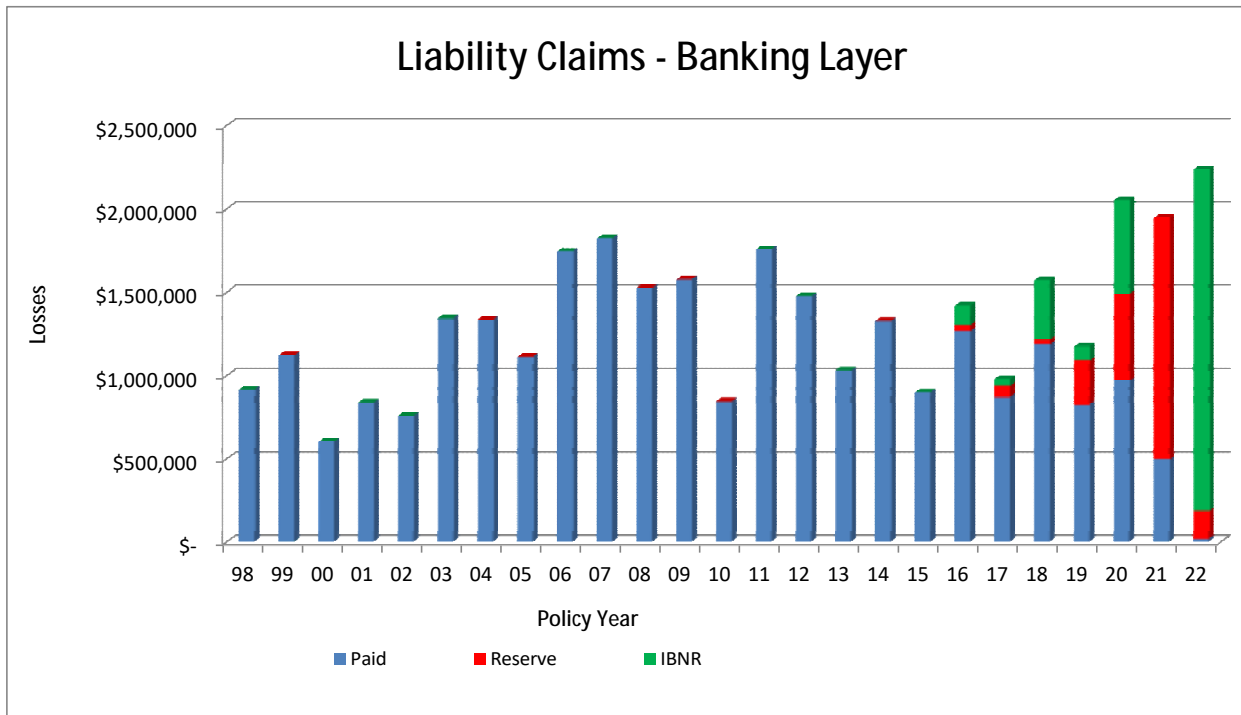
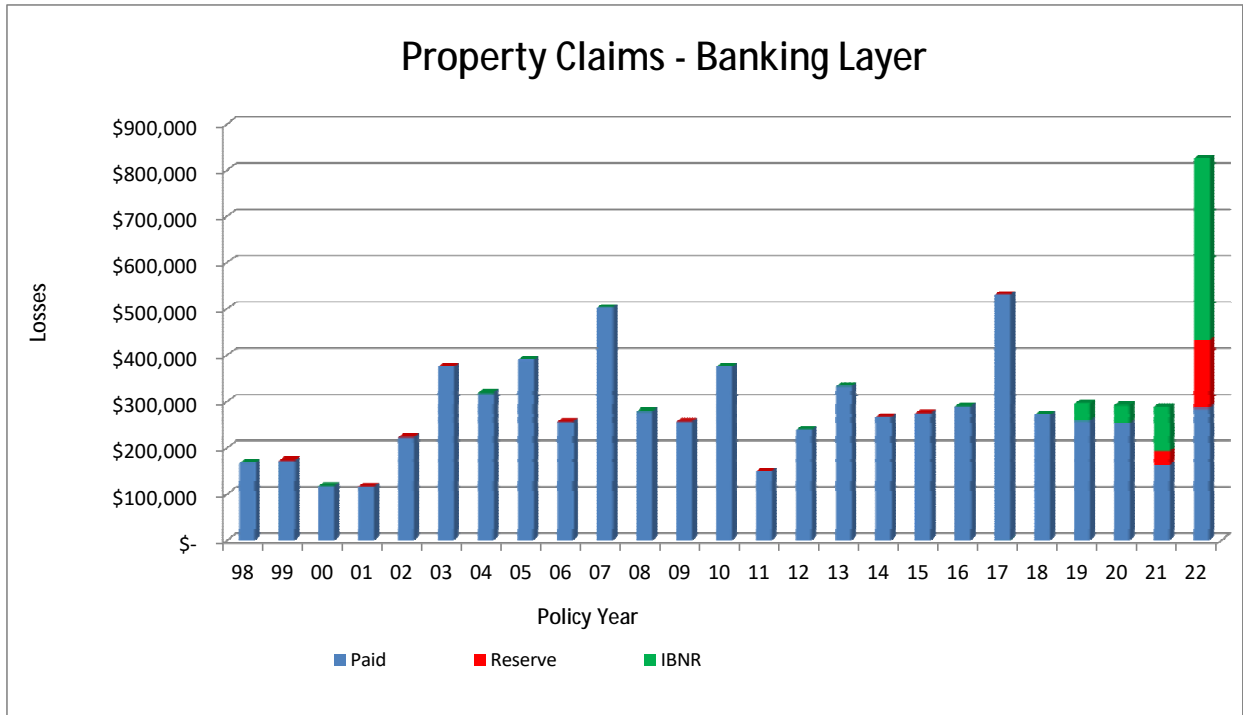
**LEADERSHIP TRAINING**

**FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

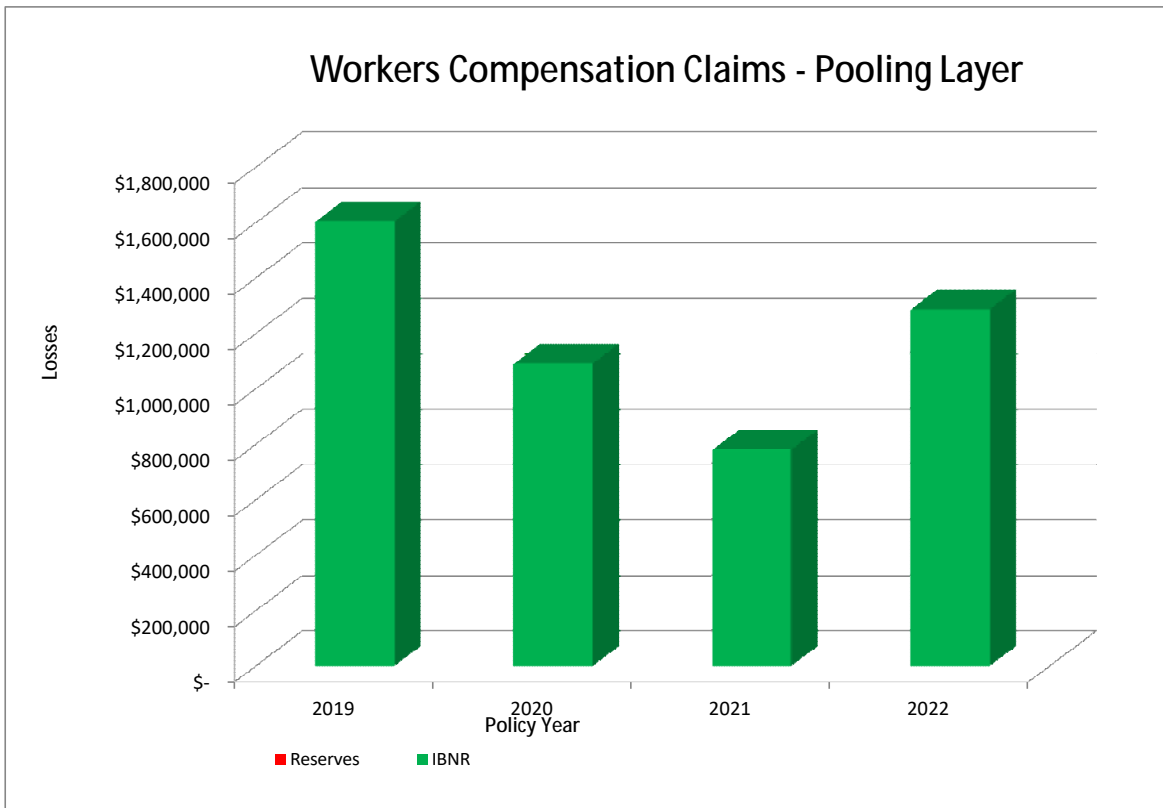
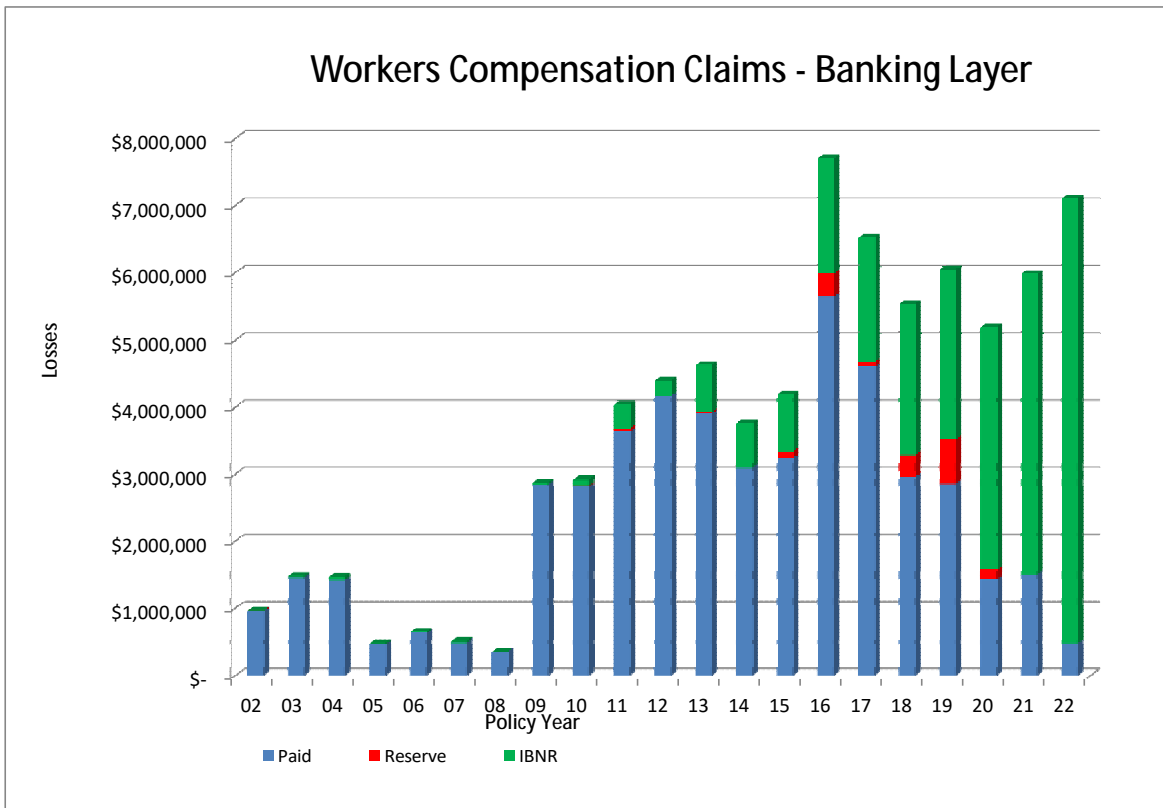
	<b>Alpine</b>	<b>Colusa</b>	<b>Del Norte</b>	<b>Lassen</b>	<b>Modoc</b>	<b>Mono</b>	<b>Plumas</b>	<b>San Benito</b>	<b>Sierra</b>	<b>Sutter</b>	<b>Trinity</b>	<b>Total</b>
<b>Operating Revenues</b>												
Member contributions	\$ 7,000	\$ 7,000	\$ 7,000	\$ 7,000	\$ 7,000	\$ 7,000	\$ 7,000	\$ 7,000	\$ 7,000	\$ 7,000	\$ 7,000	\$ 77,000
Total Revenues	<u>7,000</u>	<u>7,000</u>	<u>7,000</u>	<u>7,000</u>	<u>7,000</u>	<u>7,000</u>	<u>7,000</u>	<u>7,000</u>	<u>7,000</u>	<u>7,000</u>	<u>7,000</u>	<u>77,000</u>
<b>Expenses</b>												
<b>Program Expenses</b>												
Insurance expense	(4,000)	(4,000)	(4,000)	(4,000)	(4,000)	(4,000)	(4,000)	(4,000)	(4,000)	(3,000)	(4,000)	(43,000)
Risk management	11,193	9,593	10,931	10,709	8,373	602	12,993	11,298	7,840	73,420	9,818	166,770
General & administrative	74	-	-	-	-	-	632	-	150	-	-	856
Total Expenses	<u>7,267</u>	<u>5,593</u>	<u>6,931</u>	<u>6,709</u>	<u>4,373</u>	<u>(3,398)</u>	<u>9,625</u>	<u>7,298</u>	<u>3,990</u>	<u>70,420</u>	<u>5,818</u>	<u>124,626</u>
Operating Income/(Loss)	<u>(267)</u>	<u>1,407</u>	<u>69</u>	<u>291</u>	<u>2,627</u>	<u>10,398</u>	<u>(2,625)</u>	<u>(298)</u>	<u>3,010</u>	<u>(63,420)</u>	<u>1,182</u>	<u>(47,626)</u>
<b>Nonoperating Revenues</b>												
Interest income	147	175	138	108	127	81	85	125	78	73	64	1,201
Investment income	908	1,084	851	668	784	491	526	771	481	501	388	7,453
Increase (Decrease) in FMV	(3,579)	(4,286)	(3,372)	(2,633)	(3,079)	(1,958)	(2,049)	(3,042)	(1,931)	(1,879)	(1,562)	(29,370)
Total Nonoperating Revenues	<u>(24)</u>	<u>473</u>	<u>617</u>	<u>643</u>	<u>332</u>	<u>2,114</u>	<u>1,062</u>	<u>854</u>	<u>2,128</u>	<u>2,195</u>	<u>1,890</u>	<u>12,284</u>
Change in due to/(from) members	<u>(291)</u>	<u>1,880</u>	<u>686</u>	<u>934</u>	<u>2,959</u>	<u>12,512</u>	<u>(1,563)</u>	<u>556</u>	<u>5,138</u>	<u>(61,225)</u>	<u>3,072</u>	<u>(35,342)</u>
Due to/(from) Members - Beginning	<u>135,443</u>	<u>160,033</u>	<u>124,916</u>	<u>101,243</u>	<u>116,769</u>	<u>67,392</u>	<u>80,542</u>	<u>116,105</u>	<u>68,762</u>	<u>109,264</u>	<u>57,144</u>	<u>1,137,613</u>
Due to/(from) Members - Ending	<u>\$ 135,152</u>	<u>\$ 161,913</u>	<u>\$ 125,602</u>	<u>\$ 102,177</u>	<u>\$ 119,728</u>	<u>\$ 79,904</u>	<u>\$ 78,979</u>	<u>\$ 116,661</u>	<u>\$ 73,900</u>	<u>\$ 48,039</u>	<u>\$ 60,216</u>	<u>\$ 1,102,271</u>



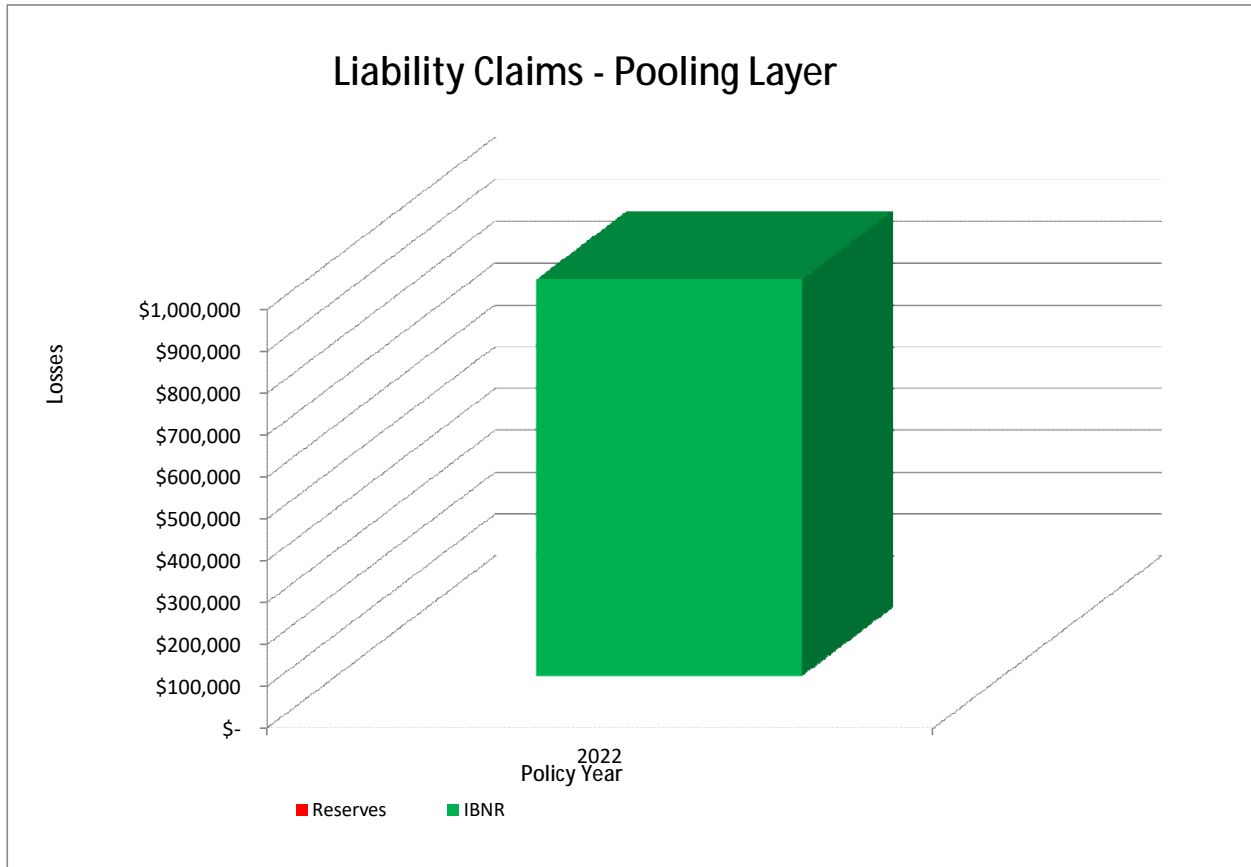
**TRINDEL INSURANCE FUND**  
**GRAPHICAL SUMMARY OF CLAIMS**  
**AS OF JUNE 30, 2022**



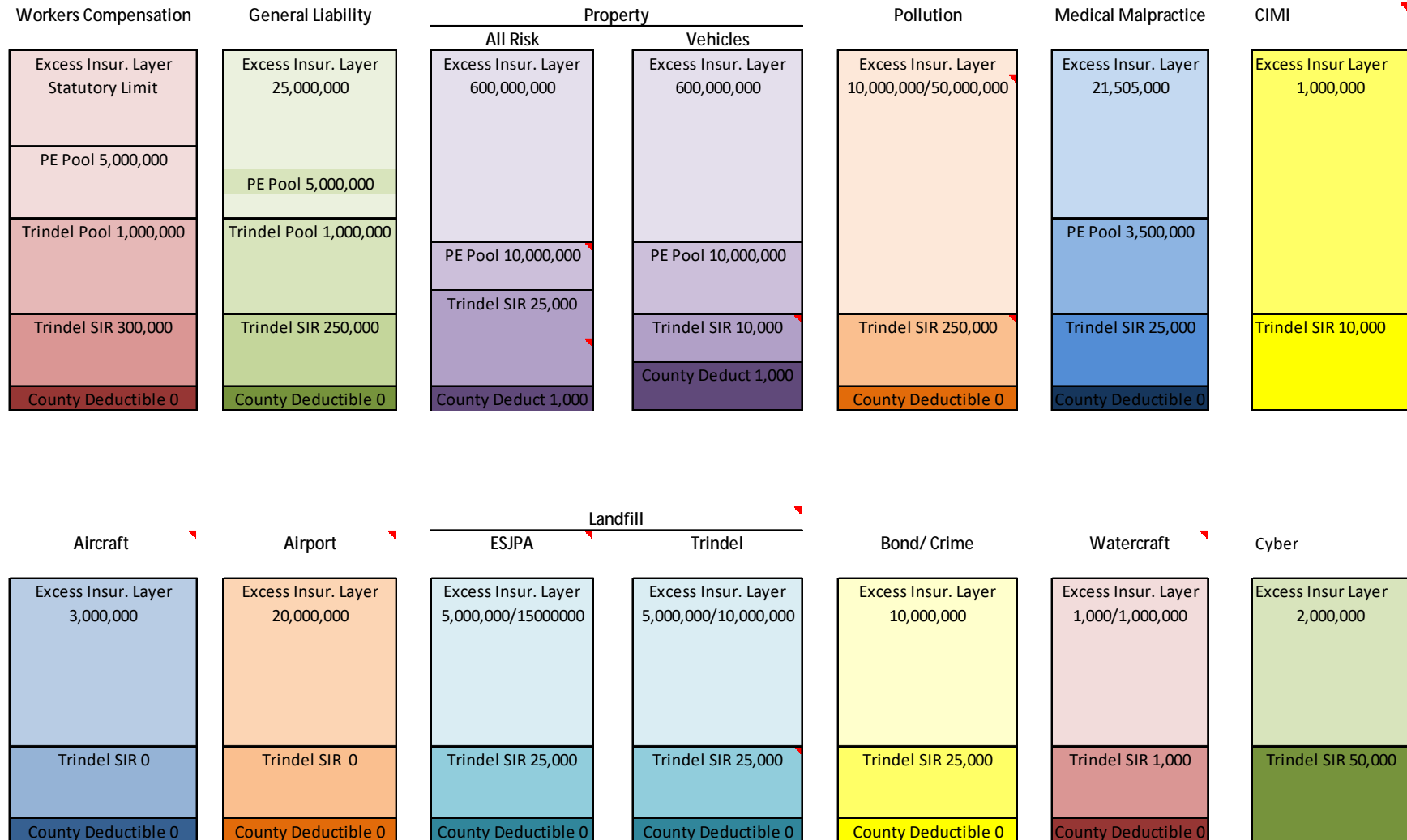
**TRINDEL INSURANCE FUND**  
**GRAPHICAL SUMMARY OF CLAIMS**  
**AS OF JUNE 30, 2022**



**TRINDEL INSURANCE FUND**  
**GRAPHICAL SUMMARY OF CLAIMS**  
**AS OF JUNE 30, 2022**



This statistical section has a variety of data and demographic information to help provide a better understanding of Trindel Insurance Fund. The following graph depicts the different policies and Self-Insured Retentions (SIR) the members have under each policy. Trindel has been increasing SIR levels and creating pooled layers in recent years. This is being done to insulate the membership from higher insurance prices given the hard insurance market cycle.



The members are audited on their loss prevention efforts, agency culture and understanding of safety practices. Each member is evaluated on key indicators of knowledgeable leaders, safety practices, safety culture. Each member that scores 80% or more on the audit receives the loss prevention subsidy of \$60,000. The subsidy funds are aimed to help fund a Safety Officer position and loss prevention efforts each year. This practice along with the other risk management activities has kept our loss history below the industry average and creates premium and claim loss savings.

## Trindel Loss Prevention Audit

Members need to attain 80% or better to receive Loss Prevention Subsidy  
Ten Year Score History

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Alpine	64%	85%	87%	88%	91%	95%	94%	0%	90%	76%
Colusa	92%	95%	97%	96%	98%	97%	98%	100%	99%	100%
Del Norte	81%	73%	76%	83%	86%	92%	95%	100%	95%	90%
Lassen	89%	90%	87%	91%	89%	92%	89%	95%	90%	84%
Modoc	61%	56%	53%	62%	92%	95%	97%	100%	87%	92%
Mono	92%	93%	89%	39%	94%	98%	98%	93%	97%	97%
Plumas	81%	93%	86%	96%	82%	90%	80%	95%	80%	50%
San Benito	63%	66%	69%	90%	93%	81%	83%	91%	91%	75%
Sierra	90%	96%	95%	97%	96%	100%	98%	99%	100%	100%
Sutter	N/A	N/A	80%	45%	80%	44%	88%	100%	98%	98%
Trinity	94%	92%	85%	95%	91%	97%	97%	100%	93%	95%

Our self administered claims departments are audited by a third party every other year unless the prior score is 80% or lower, then it would be audited every year. We welcome this review and it is also a requirement of our excess policy carrier. We have only included the audits scores for the years after we started to self administered.

### Liability claims Audit

*Performed by RMS, Risk Management Services*

Year	2017	2019	2021
Score	96%	100%	100%

### Worker's Comensation Audit

*Performed by ALC Claims Collaborations, Inc.*

Year	2013	2015	2017	2018	2019	2021
Score	69.64%	78.41%	74.65%	79.21%	85.91%	87.55%

Trindel is a joint powers authority that provides a banking arrangement for its members self-insured retention (SIR) amounts and a pool solution for members above their SIR up to a million in Workers' compensation and Liability programs coverages. Once members have achieved 90% confidence funding for their claims plus one SIR by program, funds are available to be returned to the member entity. Below is a chart showing what members have elected to receive each year above this threshold.

TRINDEL INSURANCE FUND  
HISTORY OF FUNDS RETURNED TO MEMBERS  
FOR THE 10-YEAR PERIOD ENDING JUNE 30, 2022

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Workers' Compensation										
Alpine	0	0	0	0	0	0	0	0	0	0
Colusa	0	0	0	0	0	0	0	0	0	0
Del Norte	2,300,000	0	0	0	0	0	0	0	300,000	367,857
Lassen	567,533	461,232	35,511	0	0	0	0	0	139,700	0
Modoc	0	0	0	0	0	0	0	0	0	0
Mono	0	0	0	0	0	0	0	350,000	0	0
Plumas	500,000	500,000	0	0	0	0	0	0	0	0
San Benito	0	0	0	0	0	0	0	0	0	246,524
Sierra	0	0	0	0	0	0	0	0	0	0
Sutter	0	0	0	0	0	500,000	0	0	0	0
Trinity	0	500,000	500,000	0	0	0	0	40,000	0	0
Liability	0	0		0						
Alpine	0	0	0	0	0	0	0	0	0	0
Colusa	0	0	0	0	0	0	0	748,292	116,380	272,379
Del Norte	16,117	0	1,270,000	0	0	0	0	0	0	0
Lassen	47,735	87,362	883,851	0	300,000	141,506	260,723	200,000	331,965	0
Modoc	0	0	0	0	0	0	103,900	228,000	308,872	0
Mono	0	0	0	0	0	0	0	350,000	0	0
Plumas	0	0	0	0	0	0	0	0	0	0
San Benito	0	0	31,577	0	0	0	390,814	0	0	83,951
Sierra	0	0	0	0	0	170,604	0	0	0	0
Sutter	0	0	0	0	0	0	0	0	0	0
Trinity	0	500,000	0	0	0	0	142,000	0	0	0
<b>TOTAL</b>	<b>\$ 3,431,385</b>	<b>\$ 2,048,594</b>	<b>\$ 2,720,939</b>	<b>\$ -</b>	<b>\$ 300,000</b>	<b>\$ 812,110</b>	<b>\$ 897,437</b>	<b>\$ 1,916,292</b>	<b>\$ 1,196,917</b>	<b>\$ 970,711</b>

TRINDEL INSURANCE FUND  
HISTORY OF FINANCIAL RATIOS & NET POSITION  
FOR THE 10-YEAR PERIOD ENDING JUNE 30, 2022

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
CLAIMS LIABILITIES	42,014,628	39,332,280	38,165,392	36,895,279	28,606,000	25,608,001	21,421,001	19,256,000	16,278,000	15,827,000
ASSETS	79,140,741	72,507,105	62,725,152	54,196,334	44,029,827	40,125,070	34,608,990	30,616,929	29,489,007	27,810,291
<b>Debt Ratio</b>	<b>0.53</b>	<b>0.54</b>	<b>0.61</b>	<b>0.68</b>	<b>0.65</b>	<b>0.64</b>	<b>0.62</b>	<b>0.63</b>	<b>0.55</b>	<b>0.57</b>

Debt ratio shows the ratio of total claims liability to total assets by year. For example, as of 6/30/2021, it would require 54% of total assets to cover total claims liabilities.

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
PREMIUM	25,289,007	25,205,889	23,343,230	21,442,968	19,218,366	17,775,961	16,366,374	15,177,813	12,774,084	12,955,400
Equities										
Due to Members	31,286,281	30,492,871	22,648,708	16,470,175	15,532,844	14,480,258	13,100,432	11,134,710	13,087,223	11,870,367
Net Position	<u>6,237,833</u>	<u>2,316,001</u>	<u>1,770,323</u>	<u>523,752</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Equity	37,524,114	32,808,872	24,419,032	16,993,927	15,532,844	14,480,258	13,100,432	11,134,710	13,087,223	11,870,367
<b>OPERATING LEVERAGE For Major Programs</b>	<b>0.67</b>	<b>0.77</b>	<b>0.96</b>	<b>1.26</b>	<b>1.24</b>	<b>1.23</b>	<b>1.25</b>	<b>1.36</b>	<b>0.98</b>	<b>1.09</b>

The Operating Leverage above shows the ratio of annual premium for all programs to net position by year.

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Operating Revenue	25,300,329	25,209,596	23,343,378	21,442,968	19,728,724	18,248,178	16,782,741	15,591,112	13,023,668	13,168,355
Non-Operating Revenue	<u>(1,227,447)</u>	<u>162,378</u>	<u>1,424,661</u>	<u>1,110,461</u>	<u>65,060</u>	<u>75,246</u>	<u>228,782</u>	<u>147,879</u>	<u>104,478</u>	<u>124,102</u>
Total Revenue	24,072,886	25,371,970	24,768,037	22,553,432	19,798,495	18,323,424	17,011,523	15,738,991	13,128,146	13,292,457
Total Expense	15,926,258	14,933,536	14,621,994	21,092,349	18,445,909	16,131,488	14,092,283	16,520,211	10,714,373	11,246,245
<b>Interperiod Equity</b>	<b>1.51</b>	<b>1.70</b>	<b>1.69</b>	<b>1.07</b>	<b>1.07</b>	<b>1.14</b>	<b>1.21</b>	<b>0.95</b>	<b>1.23</b>	<b>1.18</b>

The Interperiod Equity above shows the ratio of total revenue to total expense by year.

Trindel likes to keep the debt ratio between 70 and 50 percent. The lower the percentage the healthier the fund is, but we also have to be mindful that we are being conservative without overfunding programs.

The leverage ratio shows the overall premium requirements with cash on hand. The leverage ratio is being influenced by the Boards decision to self-insure more. Retaining more risk will push the asset levels up to anticipate the larger losses. When the asset level increases the ratio moves lower proportionately.



TRINDEL INSURANCE FUND  
HISTORY OF MEMBER'S EMPLOYEE COUNT AND PAYROLL  
FOR THE 10-YEAR PERIOD ENDING JUNE 30, 2021

Number of Employees

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Alpine	115	108	118	127	125	127	115	123	121	123
Colusa	430	432	436	430	443	438	453	475	433	471
Del Norte	428	421	521	474	516	571	537	551	521	525
Lassen	387	401	384	532	539	526	514	486	479	459
Modoc	281	308	307	305	325	332	338	348	325	359
Mono	334	341	327	307	317	328	363	361	393	405
Plumas	552	556	537	601	630	646	610	601	542	545
San Benito	511	428	551	604	598	611	607	650	679	701
Sierra	175	149	144	146	153	143	135	149	141	151
Sutter	1,091	1,110	1,139	1,133	1,136	1,167	1,153	1,156	1,133	1,131
Trinity	368	355	328	327	377	361	368	369	337	379
<b>Total</b>	<b>4,672</b>	<b>4,609</b>	<b>4,792</b>	<b>4,986</b>	<b>5,159</b>	<b>5,250</b>	<b>5,193</b>	<b>5,269</b>	<b>5,104</b>	<b>5,249</b>

Total Wages

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Alpine	4,826,595	4,989,320	4,888,039	4,987,679	5,123,620	5,413,917	5,467,692	5,859,269	5,842,536	6,341,484
Colusa	17,398,141	20,269,869	21,206,722	22,470,481	21,619,090	22,300,544	22,744,441	23,049,043	24,029,879	24,500,336
Del Norte	14,796,220	15,800,257	16,843,030	18,424,767	20,353,010	20,423,105	20,905,339	21,989,552	23,003,589	22,854,095
Lassen	16,310,784	17,569,473	16,369,256	18,411,168	19,561,635	20,712,964	21,056,955	22,315,259	20,801,737	22,034,384
Modoc	8,561,721	9,020,803	9,300,748	9,580,693	10,371,592	10,278,081	10,835,148	11,403,684	11,392,204	11,523,419
Mono	19,081,480	18,880,157	18,400,312	17,367,320	18,933,571	20,952,070	20,928,018	21,239,253	24,424,529	26,504,250
Plumas	17,649,964	16,748,878	17,691,058	18,401,701	19,821,482	21,905,319	21,602,332	22,910,058	22,112,361	24,219,156
San Benito	24,492,385	21,670,362	24,465,385	25,232,337	26,415,838	27,795,932	28,829,508	31,256,163	35,342,573	36,117,625
Sierra	5,951,777	5,071,035	5,883,061	5,723,039	6,292,816	6,417,828	6,621,468	7,455,741	7,666,410	8,244,736
Sutter	52,179,564	53,280,441	53,318,611	54,907,137	56,175,278	59,697,023	64,298,084	63,413,376	62,204,041	62,627,428
Trinity	12,210,222	11,708,884	10,999,406	11,648,205	14,194,301	14,705,332	15,374,056	15,627,630	16,611,026	18,420,719
<b>Total</b>	<b>193,458,853</b>	<b>195,009,479</b>	<b>199,365,628</b>	<b>207,154,527</b>	<b>218,862,233</b>	<b>230,602,115</b>	<b>238,663,041</b>	<b>246,519,028</b>	<b>253,430,885</b>	<b>263,387,632</b>

TRINDEL INSURANCE FUND  
POPULATION AND SQUARE MILES IN SERVICE AREA

Population

	2010	2020
Alpine	1,175	1,204
Colusa	21,419	21,839
Del Norte	28,610	27,743
Lassen	34,895	32,730
Modoc	9,686	8,700
Mono	14,202	13,195
Plumas	20,007	19,790
San Benito	55,269	64,209
Sierra	3,240	3,236
Sutter	94,737	99,633
Trinity	13,786	16,112
<b>Total</b>	<b>297,026</b>	<b>308,391</b>

Square Miles

Alpine	738.3
Colusa	1,150.7
Del Norte	1,006.2
Lassen	4,541.2
Modoc	3,947.9
Mono	3,049.0
Plumas	2,553.1
San Benito	1,388.7
Sierra	953.2
Sutter	602.5
Trinity	3,179.3
	<u>23,110.1</u>

TRINDEL INSURANCE FUND  
**BOARD OF DIRECTORS**  
**AGENDA**

Alpine~Colusa~Del Norte~Lassen~Modoc~Mono~Plumas~San Benito~Sierra~Sutter~Tehama~Trinity

A Joint Powers Authority Established in 1980

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**TRINDEL BOARD MEETING**

January 2023

**GENERAL BUSINESS**

AGENDA ITEM VI.c.

**SUBJECT:** Strategic Plan

**ACTION FOR CONSIDERATION:** An action item to approve the strategic plan.

**BACKGROUND:** At the September 2022 Board Meeting and Strategic Planning Session the Board of Directors outlined the following goals and time frames:

- Create a member satisfaction survey (2-year goal)
- Expansion of law enforcement services (3-year goal)
- Special focus when members have vacancies in critical positions (1-year goal)
- Captive feasibility study – phase II (1-year goal)
- Employee/Volunteer Orientation education (1-year goal)
- Create communication plan (2-3 year goal)

**FISCAL IMPACT:** N/A

**RECOMMENDATION:** It is our recommendation to formally accept the strategic plan.



# STRATEGIC PLANNING MEETING RESULTS

September 29-30, 2022

Rick Brush, PRISM  
Rbrush@prismrisk.gov

# Strategic Planning Meeting Report

The Trindel Insurance Fund (Trindel) desired to review their current *Mission and Vision Statements* and create strategic objectives to move the organization towards that Vision. Trindel had not held a strategic planning session such as this for many years. The result of the meeting is a Strategic Action Plan that will guide staff in reaching their goals and aid the Board in their fiduciary responsibility overseeing the work of the Executive Director and staff.

In September the Board and staff completed surveys to provide the basis for discussion at the strategic planning meeting. The surveys asked questions pertaining to internal strengths and weaknesses, in addition to the external environment's opportunities and threats. Six surveys were completed by Trindel Board members and 12 surveys were completed by staff. Results of the surveys were compiled and shared with the Board one week prior to the strategic planning session.

On September 29-30, 2022, a one and one half-day strategic planning session was held at the Gaia Hotel and Spa in Redding. At that meeting, the group revised the *Mission and Vision Statements* and identified strategic objectives captured in this report's draft Strategic Action Plan.

Following are the outcomes resulting from the process.

The ***Mission Statement*** was reviewed and revised from:

The mission of Trindel Insurance Fund is to provide members the most cost effective risk financing mechanisms to selected property, casualty, workers' compensation, liability and other coverages. To manage these programs we assure fiscal soundness, superior service, stability of cost, effective loss prevention and education programs to benefit and meet the public, the employee and the counties' needs.

to

***The mission of Trindel Insurance Fund is to provide members the most cost-effective, and comprehensive risk financing mechanisms. We assure fiscal stability, effective risk control, and claims management programs to promote superior service to meet the employees, the County, and public's needs.***

The ***Vision Statement*** was reviewed and revised from:

Trindel Insurance Fund is an innovative cost-conscious joint powers authority providing leadership in loss prevention and coverage. It is financially sound and successful by providing member benefits through:

- Excellent coverage management,
- Loss prevention and educational programs,

- Effective management information, and
- Pro-active to changes in its operating environment.

to

***Trindel Insurance Fund will be the preeminent member-driven risk management source for California Rural Counties.***

Over the course of the planning session, the group discussed the survey results in the areas of external factors affecting the self-insurance industry, opportunities and threats, as well as internal strengths and weaknesses. Discussion questions included the following where survey answers ahead of time are indicated in black and additional comments added at the meeting are shown in blue:

**External focus:**

**What are the top trends in self-insurance in the next 5 years?**

- Frequency and severity of claims
- High jury awards
- Hard insurance market
- Large settlements that decrease reserves
- New bad laws and regulations
- Counties ability to effectively manage EPL
- Rural county economic stressors
- Inflation – cost of goods (replacing property losses), etc
- Jail WC exposures – bad actors and bad laws
- Staff retention and recruitment (from leaders on down)
- ADA Compliance and ability to fund problems
- Delay in claims processing
- Merger of JPAs
- Knowledge transfer

**What are the changes effecting counties in the future?**

- Higher premiums could affect staffing and services to constituents
- More mandates without new funding sources
- Great resignation
  - Social and generational shift of work ethics
  - Staff burn out
    - More injuries and lawsuits
- Increase in EPL claims and law enforcement liability
- Legislative changes for mental health, homelessness and criminal justice, etc.

- Big liability – fiscally, resource wise and insurance
- States transferring risk to local government

**What are the critical issues the Trindel can help counties address?**

- Safety officer/assistant risk management retirement
- Drought issues that lead to decreased tax revenues
- Budget issues via cost savings
- Inflation
- Staffing
- Efficiency to help resource constraints
- Advice on managing claims proactively to prevent large losses
- Contract advice (IRIC)
- How to use rainy day funds

**What should Trindel do differently because of the changing environment?**

- Hybrid models for training and meetings (both should be based on audience, topics and needs)
- Recorded training on the website
- Staff to bring creative solutions to resolve potentially large losses
- Educating volunteers, student and advisors to decrease liability risk
- Onboarding of new department heads for members (maybe host a Trindel Day)
- Policy templates for members

**What are the greatest Opportunities for TRINDEL to Increase Value over the next 5 years?**

- Move the office to Redding to improve recruitment, retention and growth
- Investment options i.e. captive, and diversification of investments
- Training options
- EAP – add more service areas to build a more robust program. Increase access to counselors
- RPISM focusing on national growth
- Continual evaluation of business relationships
- Maintain history, vision and excellence in leadership
- Establish in house counsel for staff and member support
- Keep the staff model – specialized staff

**What are the greatest threats to success over the next five years?**

- Claims that go into excess limits
- Poor succession planning

- Growing too fast
- Recession and the economy
- Hard insurance market
- Nuclear verdicts (from law enforcement, negligence, bad politics, etc.)
- New culture, social and political mindset it not good
- Embers losing understanding of Trindel benefits and leaving
- [Loosing staff due to lack of competitive pay or benefits, burn out \(Q: could Trindel be part of a county's benefits plan?\)](#)

**Internal focus:**

**How successful is Trindel at meeting its mission on a scale of 1-10 with 10 being best?**

Board weighted average: 8.33

Staff weighted average: 8.77

**Why did you give that score?**

- There is more work to be done in risk management and risk control
- Need to train and educate at every level in every county
- All is going well and good effort with transition
- Responsive, pro-active, creative, engaged and passionate
- Effective
- Excellent
- Stay cost competitive
- Satisfactory

**Why are you a member of Trindel?**

- Affordable insurance through pooling
- Loss control programs
- Because of their mission
- Customer services is great
- Budget stability
- Return of excess fund possibility
- Primary focus on rural counties

**What are examples of Trindel's effectiveness?**

- Effective in lowering WC claims frequency and severity
- Responsive and pro-active addressing needs and providing solutions
- First amendment help
- Engagement with law enforcement



- Skilled claims managers and attorneys
- Premium consistency

### **Where can Trindel improve?**

- Provide audited financials more timely (September – November)
- Onboard takes time
- Continue to examine all options for coverage, PRISM or not, to ensure maximum efficiency
- Ensure large decisions i.e. leaving excess pools are thoroughly examined before bringing to the board
- Communication with local counsels/boards
  - on the benefits of Trindel
  - during onboarding of key personnel
  - once a year meeting with all members
  - more for those with personnel turnover
- Hire an in-house general counsel
- Develop/update policies
- Cyber templates and contracts
- Trindel staff to talk with board members re risk management performance

### **What should Trindel continue to do/provide?**

- Actively support member loss control
- Continue to cost compare and look for alternative coverages to PRISM
- Continue to provide services
- Be responsive
- Get back to pre-pandemic
  - Continue the culture of like minded like hearted people
  - Continue outreach i.e. law enforcement

### **What should Trindel stop doing?**

- Working from home – concerns voiced form efficiency, supervision, camaraderie, responsiveness, claims liability
- Should be certain with guidance on claims handling
- Metrics for employee responsiveness, service to members
- EAP – make it more robust or eliminate the program
- Loss prevention audits
- RC Subsidy

## How did Trindel respond to a changing environment the last 2 years?

Board average: 8.17

Staff average: 8.33

## What should Trindel start doing to meet members future needs?

- Train supervisors and managers on WC processes
- Still implementing current programs
- Remember their history and excellence in integrity, performance and customer service
- Communicate significant changes better to allow members to process
- Fund general counsel position
- Involve members when appointing counsel on our behalf
- [IRIC Training](#)
- [Communication plan – how to show value to supervisors, new employees, etc, monthly risk control newsletter](#)

## What is Trindel's competitive advantage?

- Focus on controlling losses
- Pooling
- Savings
- Banking concept
- Risk control
- Size and passion – PRISM is too large and focused on national growth rather than its' members – Trindel fills this void.
- Being nimble
- Great attention to members – specific to members
- Keeping it rural

After much discussion in the areas above, the group sifted all conversations into three main areas and prioritized the following goals:

1. Organizational Goals,
2. Products & Services Goals, and
3. Communication, Outreach and Influence Goals.

### Area #1 Organizational Goals

1. Create a member satisfaction survey to address responsiveness, expertise, productivity, services, accessibility, etc. **(6 votes: 2 year goal)**
2. Expansion of law enforcement services **(5 votes: 3 year goal)**

Other ideas not prioritized in this area included:

1. Evaluate staff's pay, benefits, etc. with the goal of staff retention (3 votes)
2. Branding (2 votes)
  - a. consider changing the name of Trindel or
  - b. adding a tag line to emphasize specialization in rural counties
  - c. updating website
3. Hire IT Specialist (1 vote)
4. Hire in-house counsel or find another way to provide legal services
5. Plan for efficient and effective member meeting
  - a. In Governance
  - b. In Training
6. Add additional rural county members
7. Consider a satellite office

### **Area #2 Products & Services Goals**

1. Special focus when members have vacancies in critical positions **(6 votes: 1 year goal)**
2. Captive feasibility study – phase II **(5 votes: 1 year goal)**

Other ideas not prioritized in this area included:

3. Expand cyber services and education (2 votes)
4. Evaluate EAP, but keep LEAP (2 votes)
5. Examine coverage options
6. Create policy templates

### **Area #3 Communication, Outreach and Influence Goals**

1. Employee Orientations at Counties on what is available from Trindel/PRISM **(7 votes: 1 year goal)**
  - a. Could attend in person
  - b. Could create a video to be accessed
  - c. Could call in via zoom
2. Create a communications plan **(4 votes: 2/3 year goal)**
  - a. Audience is risk managers, supervisors, new employees and council
  - b. Goal is to educate and show the value of Trindel (compare to other JPAs)
  - c. Goal is to educate volunteers, students, advisors to decrease liability
  - d. Attend RCRC and speak
  - e. Annual member meeting
  - f. Create a Trindel day

Other ideas not prioritized in this area included:

3. Educate members on the claims management process (no votes)
4. Internal cross department communications (no votes)

Each of the prioritized initiatives above were discussed in detail by small work groups. After the subject was vetted, the work group reported their analysis to the whole group. After all deliberation, the following are components of a draft Strategic Plan. The objectives and supporting milestones are shown on the following pages.

# Exhibit A

## Strategic Plan

### Trindel Strategic Initiatives

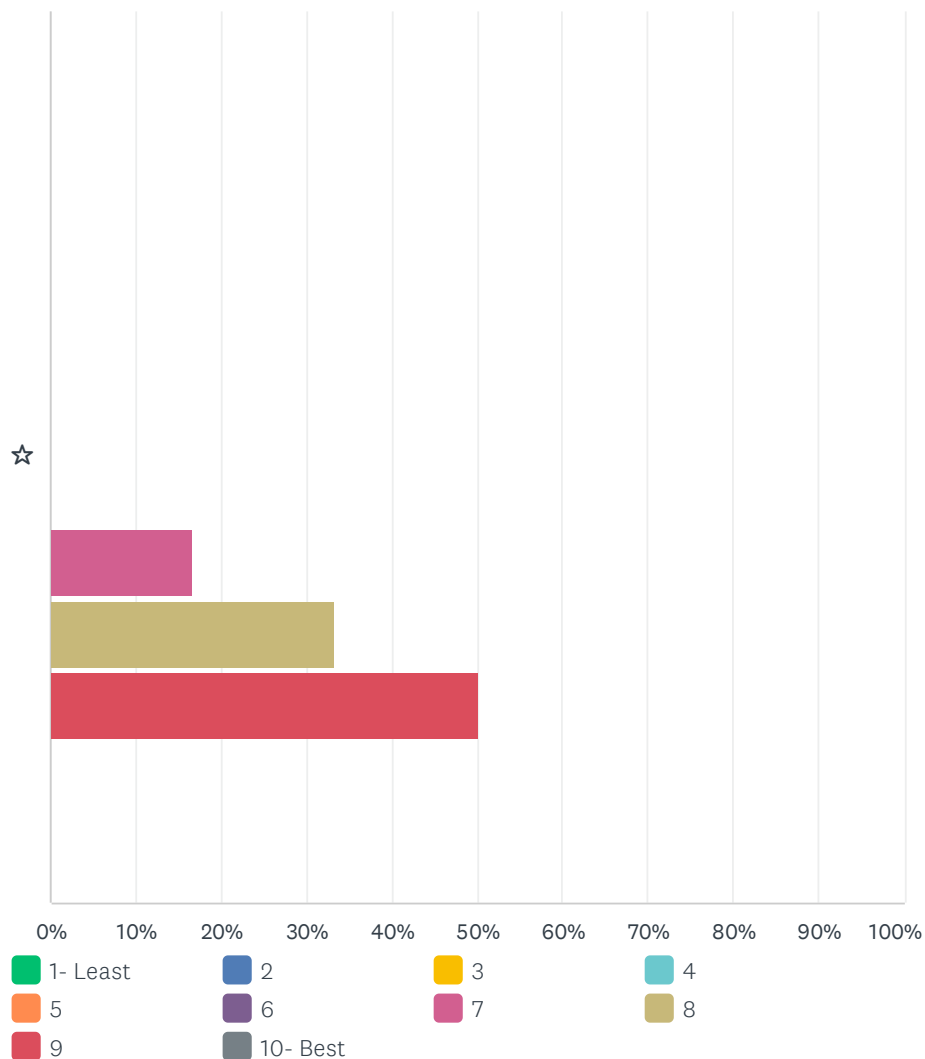
Area #1 Organizational Goals	Responsible Party	Percent Complete	Complete
1. Create a member satisfaction survey to address responsiveness, expertise, productivity, services, accessibility, etc. <b>(6 votes: 2 year goal)</b>			
2. Expansion of law enforcement services <b>(5 votes: 3 year goal)</b>			
<i>Other ideas not prioritized in this area included:</i>			
1. Evaluate staff's pay, benefits, etc. with the goal of staff retention (3 votes)			
2. Branding (2 votes)			
a. consider changing the name of Trindel or			
b. adding a tag line to emphasize specialization in rural counties			
c. updating website			
3. Hire IT Specialist (1 vote)			
4. Hire in-house counsel or find another way to provide legal services (no votes)			
5. Plan for efficient and effective member meeting (no votes)			
a. In Governance			
b. In Training			
6. Add additional rural county members (no votes)			
7. Consider a satellite office (no votes)			
<b>Area #2 Products &amp; Services Goals</b>			
1. Special focus when members have vacancies in critical positions <b>(6 votes: 1 year goal)</b>			
2. Captive feasibility study – phase II <b>(5 votes: 1 year goal)</b>			
<i>Other ideas not prioritized in this area included:</i>			
3. Expand cyber services and education (2 votes)			
4. Evaluate EAP, but keep LEAP (2 votes)			
5. Examine coverage options (no votes)			
6. Create policy templates (no votes)			
<b>Area #3 Communication, Outreach and Influence Goals</b>			
1. Employee Orientations at Counties on what is available from Trindel/PRISM <b>(7 votes: 1 year goal)</b>			
a. Could attend in person			
b. Could create a video to be accessed			
c. Could call in via zoom			
2. Create a communications plan <b>(4 votes: 2/3 year goal)</b>			
a. Audience is risk managers, supervisors, new employees and council			
b. Goal is to educate and show the value of Trindel (compare to other JPAs)			
c. Goal is to educate volunteers, students, advisors to decrease liability			
d. Attend RCRC and speak			
e. Annual member meeting			
f. Create a Trindel day			
<i>Other ideas not prioritized in this area included:</i>			
3. Educate members on the claims management process (no votes)			
4. Internal cross department communications (no votes)			

# Exhibit B

## Survey Results

Q1 Trindel’s Mission Statement is:“The mission of Trindel Insurance Fund is to provide members the most cost effective risk financing mechanisms to selected property, casualty, workers’ compensation, liability and other coverages. To manage these programs we assure fiscal soundness, superior service, stability of cost, effective loss prevention and education programs to benefit and meet the public, the employee and the counties’ needs.”On a scale of 1 to 10 with “10” being best, how successful is Trindel in meeting its mission?

Answered: 6 Skipped: 0



	1-LEAST	2	3	4	5	6	7	8	9	10-BEST	TOTAL	WEIGHTED AVERAGE
☆	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	16.67%	33.33%	50.00%	0.00%	6	8.33
	0	0	0	0	0	0	1	2	3	0		



## Q2 Why did you choose that number?

Answered: 6 Skipped: 0

#	RESPONSES	DATE
1	More work to be done in risk mitigation, loss control & loss prevention. We need to train and educate at every level in all 12 counties.	9/6/2022 4:27 PM
2	Everything is going well and Trindel is putting out a good effort in accommodating our transition.	9/6/2022 11:18 AM
3	Trindel is responsive, proactive, creative, engaged and passionate. I don't give perfect scores.	9/6/2022 11:01 AM
4	Trindel is an effective organization.	8/26/2022 10:53 AM
5	Trindel is excellent, but I hope that we stay cost competitive.	8/23/2022 2:39 PM
6	Because 7 typically represents a satisfactory level.	8/20/2022 2:12 PM

### Q3 Why is your County a member of Trindel?

Answered: 6 Skipped: 0

#	RESPONSES	DATE
1	To participate in a viable JPA that provides affordable insurance through pooling and loss control prgrams.	9/6/2022 4:27 PM
2	We are looking at cost saving measures and for opportunities to reduce losses.	9/6/2022 11:18 AM
3	For purposes stated in mission statement	9/6/2022 11:01 AM
4	See above. Loss prevention / control or risk control is where it's at.	8/26/2022 10:53 AM
5	The customer service is great.	8/23/2022 2:39 PM
6	Budget stability over the past several years. Return of Excess Funds opportunity for members. Primary focus on rural counties.	8/20/2022 2:12 PM

## Q4 Give an example of Trindel's effectiveness.

Answered: 6 Skipped: 0

#	RESPONSES	DATE
1	Compared to other non-member counties, Trindel counties have been effective in lowering worker comp claims frequency and cost.	9/6/2022 4:27 PM
2	Staff has been very responsive and proactive about addressing any needs and/or suggesting solutions.	9/6/2022 11:18 AM
3	There was a first amendment auditor going around and I immediately reached out for resources and ideas as I recall a training on this and I got an immediate response. I was able to supplement info and does and don'ts to staff.	9/6/2022 11:01 AM
4	Engagement with law enforcement	8/26/2022 10:53 AM
5	Trindel has skilled claims managers and attorneys.	8/23/2022 2:39 PM
6	Consistency with percentage increases in premiums.	8/20/2022 2:12 PM

## Q5 Give an example of where Trindel can improve.

Answered: 5 Skipped: 1

#	RESPONSES	DATE
1	Make audited financial available more timely. (Sept - Nov)	9/6/2022 4:27 PM
2	The roll out and onboarding of Trindel's programs has taken some time. Getting compliance from employees may take some time as well.	9/6/2022 11:18 AM
3	Continue to examine all options for coverage, whether as a member or PRISM or not, to ensure maximum efficiency.	8/26/2022 10:53 AM
4	Trindel should make sure large decisions such as leaving excess pools is thoroughly examined and vetted from all possible angles prior to bringing to the board.	8/23/2022 2:39 PM
5	Communication with local counsels and Boards. Allowing sufficient time to review proposed significant changes. Hire an in-house general counsel. Develop/update policies.	8/20/2022 2:12 PM

## Q6 What should Trindel continue to do/provide to meet your County's current needs?

Answered: 4 Skipped: 2

#	RESPONSES	DATE
1	Continue to be actively supporting loss control in each County. Continue to cost compare and look for alternative coverages outside of PRISM.	9/6/2022 4:27 PM
2	Continue providing the service that has been provided so far.	9/6/2022 11:18 AM
3	Focus on simple, cost effective, customer service related services.	8/23/2022 2:39 PM
4	Be responsive. Continue RM focused training.	8/20/2022 2:12 PM

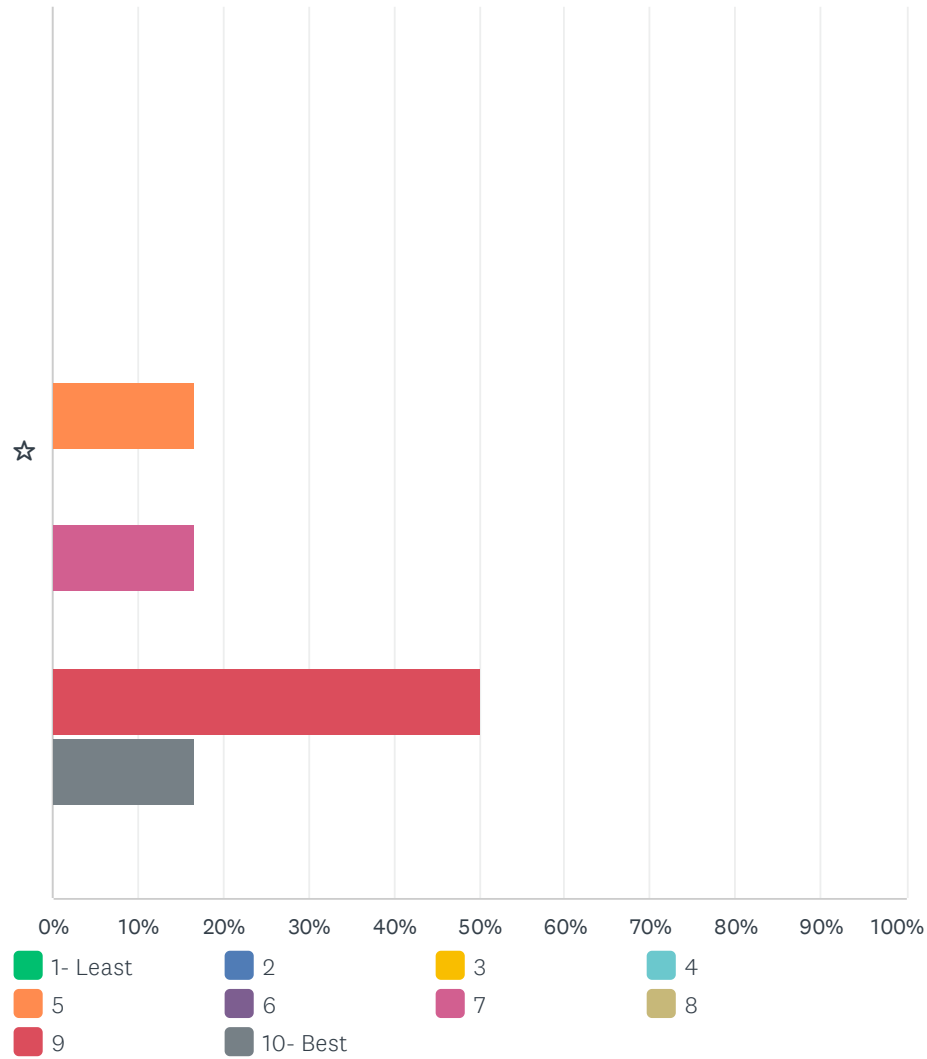
## Q7 Is there anything Trindel should stop doing because it does not help your County?

Answered: 4 Skipped: 2

#	RESPONSES	DATE
1	Working from home.	9/6/2022 4:27 PM
2	I cant think of anything.	9/6/2022 11:18 AM
3	I can't think of anything	8/23/2022 2:39 PM
4	As industry experts, guidance on claims handling should not be so uncertain. It should be back by best practices, sound legal opinion/case law and how a member best meets their obligations as the insured.	8/20/2022 2:12 PM

## Q8 How did Trindel respond to a changing environment over the last two years? (1-10)

Answered: 6 Skipped: 0



	1- LEAST	2	3	4	5	6	7	8	9	10- BEST	TOTAL	WEIGHTED AVERAGE
☆	0.00%	0.00%	0.00%	0.00%	16.67%	0.00%	16.67%	0.00%	50.00%	16.67%	6	8.17
	0	0	0	0	1	0	1	0	3	1		

## Q9 What should Trindel start doing to meet your County's future needs?

Answered: 4 Skipped: 2

#	RESPONSES	DATE
1	Train supervisors and managers on Workers Comp. processes.	9/6/2022 4:27 PM
2	We are still implementing the current program, and I have hopes that it will meet many of our needs.	9/6/2022 11:18 AM
3	Trindel should continue to remember their history and excellence in integrity, performance, and customer service.	8/23/2022 2:39 PM
4	Communicate significant changes better to allow Board and Counsel review at the County level when time allows. Fund an attorney position for Trindel staff. Involve the County when appointing specialty counsel on our behalf.	8/20/2022 2:12 PM



## Q10 What is Trindel's competitive advantage?

Answered: 6 Skipped: 0

#	RESPONSES	DATE
1	Able to focus on controlling losses as well as pooling and savings.	9/6/2022 4:27 PM
2	The banking concept and the Risk Control program were big selling points in our move to Trindel.	9/6/2022 11:18 AM
3	Its size and passion. PRISM is too large and focused on growing nationally rather than its members. Trindel will fill this void.	9/6/2022 11:01 AM
4	Loss prevention and being nimble. Also great attention to its 12 members.	8/26/2022 10:53 AM
5	Trindel is able to provide claims management and county advice that is specific to its members.	8/23/2022 2:39 PM
6	Keeping it rural.	8/20/2022 2:12 PM

## Q11 From your perspective, what are the top trends in the self-insurance industry that you believe will significantly impact Trindel over the next 5 years?

Answered: 5 Skipped: 1

#	RESPONSES	DATE
1	Frequency and severity of claims. Excessive Litigation jury award.	9/6/2022 4:27 PM
2	The insurance market will continue to drive up costs, and larger settlements can draw down reserves.	9/6/2022 11:18 AM
3	Continuation of reptile effect and bad verdicts. Sacramento will keep making bad laws.	8/26/2022 10:53 AM
4	County's abilities to effectively manage employment liability.	8/23/2022 2:39 PM
5	The trend of unrealistic judgements against government agencies.	8/20/2022 2:12 PM

## Q12 What further changes do you see coming for Counties down the road?

Answered: 5 Skipped: 1

#	RESPONSES	DATE
1	As insurance premium costs escalate Counties will have to be very prudent in how to pay these costs without affecting staffing and other services to their constituents.	9/6/2022 4:27 PM
2	More mandates without new sources of funding.	9/6/2022 11:18 AM
3	The Great Resignation and social and generational shift in the concept and desire to work because staff are burning out maintaining programs and mandates etc. this can lead to injuries and lawsuits etc.	9/6/2022 11:01 AM
4	Increase in employment liability and law enforcement liability.	8/23/2022 2:39 PM
5	Legislative changes for mental health, homelessness, criminal justice, etc.	8/20/2022 2:12 PM

### Q13 What two critical issues does your County face in the next 5 years that Trindel can help address?

Answered: 5 Skipped: 1

#	RESPONSES	DATE
1	Safety Officer/Asst. Risk Manager retirement 09/2023. Drought issues.	9/6/2022 4:27 PM
2	Budget issues through cost savings and staffing issues through reducing injuries.	9/6/2022 11:18 AM
3	Inflation, staffing, constant pressure to become more efficient due to resource constraints.	8/26/2022 10:53 AM
4	Advice on how to manage claims proactively to prevent large losses.	8/23/2022 2:39 PM
5	Nothing I can think of.	8/20/2022 2:12 PM

## Q14 Are there things Trindel should do differently because of the changing environment?

Answered: 3 Skipped: 3

#	RESPONSES	DATE
1	Provide a Hybrid model of trainings and meetings giving membership the choice for attendance. Have recorded trainings on the website available to members 24/7	9/6/2022 4:27 PM
2	Staff should think of creative solutions and bring them to the attention of their supervisors, in case a critical solution can be presented to a county to resolve a potentially large claim.	8/23/2022 2:39 PM
3	Not qualified to say.	8/20/2022 2:12 PM

## Q15 What are the three greatest opportunities you see for Trindel to increase its value to the membership over the next 5 years?

Answered: 6 Skipped: 0

#	RESPONSES	DATE
1	Consider moving the office to Redding to improve recruitment, retention and expansion in the future.	9/6/2022 4:27 PM
2	Investment options such as the captive, training options and benefits to members such as the EAP.	9/6/2022 11:18 AM
3	PRISM focusing on national growth	9/6/2022 11:01 AM
4	Captive is interesting. Continual reevaluation of business relationships.	8/26/2022 10:53 AM
5	To maintain its history, vision, and excellence in leadership.	8/23/2022 2:39 PM
6	I would like to see staff's recommendations. Two I can think of are safely diversifying investment opportunities and establishing in-house counsel for staff and membership support.	8/20/2022 2:12 PM

## Q16 What are the three greatest threats you see to Trindel's success over the next 5 years?

Answered: 6 Skipped: 0

#	RESPONSES	DATE
1	Claims that go into our excess limits. Poor succession planning. Growing/Expanding too fast	9/6/2022 4:27 PM
2	There is a recession starting, insurance markets don't seem to be getting much better and the large verdicts seem to keep growing.	9/6/2022 11:18 AM
3	Economy, Increasing awards from court decisions, New cultural, social and political mindset (not a good one)	9/6/2022 11:01 AM
4	Members losing understanding of the benefits of Trindel and leaving.	8/26/2022 10:53 AM
5	Large county losses due to law enforcement or negligent county leadership. Inappropriate county politics that affect liability performance.	8/23/2022 2:39 PM
6	I would like to see staff's thoughts on this.	8/20/2022 2:12 PM

## Q17 Would you suggest any changes to or the creation of a new Vision Statement?

Answered: 5 Skipped: 1

#	RESPONSES	DATE
1	Since the Board approved changing Loss prevention to Loss Control the second line should probably be changed. We would like to see both. Loss Prevention/Control and educational programs,	9/6/2022 4:27 PM
2	No.	9/6/2022 11:18 AM
3	No	8/26/2022 10:53 AM
4	I think the Risk Control department should be called the Risk Management department. This department is tasked with identifying, assessing, and mitigating insurance losses. I think we should clarify that. Excellent "claims" management Risk Management, Training, and Education Programs "effective management information"-> what does that mean?	8/23/2022 2:39 PM
5	I would like to see some suggested changes from staff that could be considered by the Board.	8/20/2022 2:12 PM



TRINDEL INSURANCE FUND  
**BOARD OF DIRECTORS**  
**AGENDA**

Alpine~Colusa~Del Norte~Lassen~Modoc~Mono~Plumas~San Benito~Sierra~Sutter~Tehama~Trinity

A Joint Powers Authority Established in 1980

[www.trindel.org](http://www.trindel.org)

**TRINDEL BOARD MEETING**

January 2023

**GENERAL BUSINESS**

AGENDA ITEM VI.d.

**SUBJECT:** Branding and logo update.

**ACTION FOR CONSIDERATION:** An action item to select and approve the new logo, and tag line.

**BACKGROUND:** As part of our strategic plan to create a communications plan Trindel staff came up with the tagline “Risk Management for Rural Counties” to better communicate that Trindel is not “just” an insurance company. Trindel staff also designed multiple logos for future use, and based on a majority vote in the office we are providing you with the top two options for an updated logo.

**FISCAL IMPACT:** N/A

**RECOMMENDATION:** It is our recommendation to approve the tag line, and one of the new logos.



# Mission

The Mission of Trindel Insurance Fund is to provide members the most cost-effective, and comprehensive risk financing mechanisms. We assure fiscal stability, effective risk control, and claims management, programs to promote superior service to meet the employees, the County, and public's needs.



# Vision Statement

Trindel Insurance Fund will be the preeminent member-driven risk management source for California Rural Counties.



OPTION 1



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OPTION 2



TRINDEL INSURANCE FUND  
**BOARD OF DIRECTORS**  
**AGENDA**

Alpine~Colusa~Del Norte~Lassen~Modoc~Mono~Plumas~San Benito~Sierra~Sutter~Tehama~Trinity

A Joint Powers Authority Established in 1980

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**TRINDEL BOARD MEETING**

January 2023

**GENERAL BUSINESS**

AGENDA ITEM VI.e.

**SUBJECT:** Creation of Senior Positions

**ACTION FOR CONSIDERATION:** An action item to approve, adjust, or reject proposal to create a Senior Financial Analyst Position, Senior Risk Control Analyst, Senior P/L Adjuster, and Senior Workers' Compensation Examiner's position.

**BACKGROUND:** In an effort to encourage employee retention, recruitment, and recognition of the performance of long-term employees, we have created senior level positions in each department.

**FISCAL IMPACT:** N/A

**RECOMMENDATION:** It is our recommendation to approve the senior positions for each Trindel Department.



Senior Financial Analyst  
Salary Range \$85,000 ~ \$115,000

### **Job Summary**

The Senior Financial Analyst, under supervision of the Trindel Insurance Fund Executive Director, is responsible for conducting quantitative analyses of financial information affecting investment programs, budgets, cash flow, transaction records, verifies and maintains numerical data. Critical function is to maintain financial records in accordance with Trindel Insurance Fund best practices, state regulations and GAAP (Generally Accepted Accounting Principles) and Joint Power Authority/Public entity practices.

### **Duties/Responsibilities:**

- Examines accounting records, including financial statements and other financial reports to assess accuracy, completeness and conformance to GAAP standards, JPA financial requirements and internal standards
- Review records of accounts and input entries into proper accounts.
- Monitor developments in the fields of business, finance and economic theory, investing, investment returned and risk analysis.
- Reviews, investigates, analyzes financial data and processes financial information on a regular and on-going basis in accordance with current laws and regulations.
- Using a degree of independent judgment, determines the best methods to manage financial records and information.
- Researches and recommends cost saving strategies and return on investment management strategies.
- Monitors fundamental financial transactions, inputs and reports for accuracy and adherence to Fund practices.
- May verify and post details of Funds transactions such as dollars received and disbursed.
- Reconciles and recommends resolution for statement/financial discrepancies and problems.
- Reviews and processes bills for payment in accordance with the established schedules and contractual agreements.
- May prepare invoices, checks, account statements, reports and other records and reviews them for accuracy.
- Coordinates and prepares information for external auditors, Trindel Board meetings, member counties and regulators as needed.

- May provide timely reports and updates to excess carriers, and other statements/information as needed.
- Regularly handles private and proprietary information while maintaining strict confidentiality and protecting from unauthorized disclosure.
- Respond to requests from member counties for assistance by phone, e-mail or site-visit.
- Assure Trindel policies and procedures as followed.
- Attend Trindel Board meetings and provide program and staff updates as requested.
- Perform other related duties as required.

**Required Skills/Abilities:**

- Excellent organizational skills and attention to detail.
- Strong analytical and problem-solving skills.
- Thorough understanding of generally accepted accounting principles (GAAP).
- Thorough understanding of generally accepted auditing standards.
- Excellent oral and written communication skills.
- Demonstrated ethical conduct.
- Effective analytical, problem solving and interpretive skills.
- Proficient with Microsoft Office Suite and/or related software.

**Education and Experience:**

- Bachelor's degree in Accounting, Finance, or related field required; Master's degree preferred.
- Five (5) years of either financial management, auditing, accounting experience required, experience working with public entities preferred.
- Other combinations of education and experience may be considered.
- **Desired:** MBA or CPA license

**Physical Requirements:**

- Prolonged periods of sitting at a desk and working on a computer.
- Must be able to lift up to 15 pounds at times.



Senior Property and Liability Claims Adjuster  
Salary Range \$85,000 ~ \$115,000

### **Job Summary**

The Senior Property and Liability Claims Adjuster, under supervision of the Director of Property and Liability, is responsible for the investigation, analysis, adjustment, reporting, settlement and recovery of public entity liability and property claims.

### **Duties/Responsibilities:**

- Analyze liability claims and first party property claims in accordance with relevant laws, County policies and procedures.
- Evaluate claims for timeliness, accuracy, validity, circumstances, descriptions and related information for accurate claims processing.
- Prepares, and sends, letters and notifications in response to claims filed against Member Counties.
- Reviews, investigates, and analyzes documents, notices, law suits and claim forms.
- Analyzes claims and lawsuits for coverage purposes.
- Using a degree of independent judgment, determines the best methods to actively manage claims in a timely and cost-effective method.
- Executes an effective investigative strategy by obtaining information from Member Counties, interviewing witnesses and claimants, performing site visits and taking photographs.
- Properly analyzes information to be able to make liability determinations and identify risk transfer opportunities.
- Makes recommendations for handling to members including the settlement or rejection of claim, assignment of defense counsel and also vigorously pursues subrogation opportunities.
- Works with experts to investigate and assess damages related to assigned claims.
- Handles complex claims including litigated matters.
- Provides and creates full captioned reports to Member Counties, and Trindell staff.
- Authorizes and assures the prompt processing of checks for payment/settlement of claims.
- Provides Trindell Executive Director, Property and Liability Director, and member counties with monthly payment log/reports.



- Recommends settlement/resolution for obtaining settlement authority under the provisions as provided by each member county. Including presentations to Member County Board of Supervisors.
- Coordinates and prepares information for external auditors, Trindel Board meetings, member counties and regulators as needed.
- Provides timely reports, updates and other statements information as needed to excess carriers, other insurers and agencies as necessary.
- Regularly handles private and proprietary information while maintaining strict confidentiality and protecting information from unauthorized disclosure.
- Respond in a timely manner to requests from member counties, claimants, attorneys or others for assistance by phone, e-mail, mail or site-visits.
- Assures that Trindel policies and procedures are consistently followed.
- Attend Trindel Board meetings, provide program updates as requested.
- Perform other duties as assigned by the Director of Property and Liability Claims.

**Required Skills/Abilities:**

- Knowledge of self-insured program regulations.
- Excellent organizational skills and attention to detail.
- Strong analytical and problem-solving skills.
- Excellent oral and written communication skills.
- Demonstrated ethical conduct.
- Effective analytical, problem solving and interpretive skills.
- Proficient with Microsoft Office Suite and/or related software.

**Education and Experience:**

- Four-year degree at an accredited college in Public Administration, Business, Finance or related field.
- Five (5) years of claims adjusting, or litigation experience required, experience working with public entities and/or Law Enforcement preferred.
- Other combinations of education and experience may be considered.

**Desired:** Associate in Risk Management (ARM), and/or Associate in Claims(AIC).

**Physical Requirements:**

- Prolonged periods of sitting at a desk and working on a computer.
- Must be able to lift up to 15 pounds at times.



Senior Risk Control Analyst  
Salary Range \$85,000 ~ \$115,000

### **Job Summary**

The Senior Risk Control Analyst, under the supervision of the Director of Risk Control will act as a resource to staff and member entities providing technical information related to occupational safety, worker's compensation, tort liability cost containment, and risk management. This is a highly dynamic and collaborative role that requires outstanding customer service and communication skills.

### **Duties/Responsibilities:**

- Perform research and analysis and recommend occupational safety and risk control policies, practices, and procedures for member counties.
- Collaborate and consult with member county management and employees to develop safe work practices and policies for high-risk departments.
- In coordination with the Executive Director and/or Director of Risk Control, develop, write and present risk control training curriculum.
- Plan, promote, and implement effective safety and risk control programs.
- Assist member counties with risk control inspections of facilities and worksites for physical, environmental, and work practice hazards.
- Provide written recommendations for corrective actions of identified hazards within member Counties, in collaboration with our county management and other subject matter experts.
- Assist member counties investigation of incidents involving worker or public injury and/or property damage to determine causal factors.
- Other duties as assigned
- Performs all work in a safe and effective manner.

### **Required Skills/Abilities:**

- High to advanced skills in common computer word processing, spreadsheet, and presentation software such as MS Word, MS Excel, MS Power Point.
- Thorough knowledge and experience in the use of various instructional techniques, with a high level of writing, interpersonal and organization communication, and presentation skills
- Excellent public speaking skills

- Working knowledge of California and Federal occupational health and safety regulations.
- Thorough knowledge of effective investigation techniques and methodologies.
- Excellent organizational skills and attention to detail.
- Strong analytical and problem-solving skills.
- Ability to establish and maintain effective working relationships and good public relations with other employees, agencies, members and the public

**Education and Experience:**

- Five (5) years of experience in risk control, primarily in the public sector required.
- A four-year degree or advanced educational training in law enforcement, risk control, occupational health and safety, business administration, or public administration is highly desirable.
- POST Training, STC training, and other designations such as ARM, CSP, ASP, are also highly desirable.
- Other combinations of education and experience may be considered.
- CA drivers license or ability to attain one.

**Physical Requirements:**

Sitting for long periods of time, including in a vehicle during travel to member counties.

Sitting or standing for long periods of time while conducting meetings and trainings.

Reaching, grasping, kneeling, talking, hearing, seeing, repetitive motions, exerting up to 20 pounds of force occasionally and/or up-to 10 pounds of force frequently.



Senior Worker's Compensation Claims Examiner  
Salary Range \$85,000 ~ \$115,000

### **Job Summary**

A Senior Workers' Compensation Claims Examiner, under the supervision of the Director of Workers Compensation, ensures access to any and all benefits necessary to cure or relieve the effects of an occupational injury or illness. The Senior Workers' Compensation Claims Examiner administers these benefits as required by the California Labor Code. Effectively works with the injured Member and provider to facilitate the Member's recovery while mitigating risk. This is a highly dynamic and collaborative role that requires outstanding customer service and communication skills.

### **Duties/Responsibilities:**

- Ensure timely and accurate liability decisions and benefit provisions.
- Initiate "Three-Point Contact" with Member County, injured employee and medical provider.
- Initiate, coordinate and ensure early return-to-work efforts with worker and member.
- Proactively manage, finalize, and control an inventory of cases.
- Authorize medical treatment within pre-established authority level.
- Review, investigate, analyze, and adjust workers' compensation claims in accordance with current laws and regulations.
- Establish claims reserves and authorize payments within reserving authority limits.
- Review progress of claims with members, providing a well-documented action plan and acting as a resource for claims questions and guidance.
- Authorize appropriate payments of medical bills, temporary and permanent disability, and death benefits within pre-established limits.
- Review and process bills for payment in accordance with the established fee schedule and contractual agreements.
- Attend conferences and hearings necessary to properly administer resolution of claims.
- Coordinate resolution of claims by preparing legal documents, including Stipulations, and Compromise and Release settlements within authority limits.
- Coordinate with defense counsel on litigated claims, providing records and reports, as necessary.
- Consult with and monitors service providers, such as legal counsel, medical and vocational professionals.

- Refer appropriate claims for potential subrogation recovery.
- Attend conferences and hearings necessary to properly administer resolution of claims.
- Regularly handles private and proprietary information while maintaining strict confidentiality and protecting from unauthorized disclosure.
- Stay apprised of current law changes, court rulings and related matters that might affect the handling of claims.
- Performs various routine clerical duties, utilizing standard office equipment to include: maintaining calendars; entering information into databases and spreadsheets; making photocopies; faxing documents; typing; and word processing.
- Will require overnight travel to attend training, meetings, and claims reviews.
- Keep Workers' Compensation Director apprised of any and all claims requiring special attention, or that have extenuating circumstances.
- Perform other duties as assigned by Workers' Compensation Director.
- Performs all work in a safe and effective manner.

**Required Skills/Abilities:**

- Knowledge of claims administration, case management and cost containment solutions as applicable to Workers' Compensation rules in California including 4850.
- Excellent organizational skills and attention to detail.
- Strong analytical and problem-solving skills.
- Excellent oral and written communication skills.
- Demonstrated ethical conduct.
- Effective analytical, problem solving and interpretive skills.
- Proficient with Microsoft Office Suite and/or related software.

**Education and Experience:**

- Minimum of 5 years' experience in administering occupational claims in California.
- California Self-Insurance Plans Administrator Certification (SIP).
- Four-year degree at an accredited university preferred but not required.
- Possession of California Workers' Compensation Claims Administration (WCCA) designation.
- Other combinations of education and experience may be considered.

**Physical Requirements:**

- Prolonged periods of sitting at a desk and working on a computer.
- Must be able to lift up to 15 pounds at times.

TRINDEL INSURANCE FUND  
BOARD OF DIRECTORS  
AGENDA

Alpine~Colusa~Del Norte~Lassen~Modoc~Mono~Plumas~San Benito~Sierra~Sutter~Tehama~Trinity

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**TRINDEL BOARD MEETING**

January 2023

**GENERAL BUSINESS**

AGENDA ITEM VI.f.

**SUBJECT:** Salary Schedule, Health Insurance, Cafeteria Plan Contribution

**ACTION FOR CONSIDERATION:** An action item to provide direction, reject, adjust, or approve the updated salary schedule, and employer contribution to cafeteria plan.

**BACKGROUND:** We conducted a salary survey of every self-administered public entity risk sharing pool in California with public employees that are also members of CalPERS, adjusted it by type of entity they provide coverage for as a comparison to County salaries, and then adjusted it again with a regional cost factor adjustment based on the comparison of the cost of living between Sacramento and Weaverville. Additionally, a survey of the employer contribution for health/dental/vision was also compiled as a comparison to Trindel's contribution to staff's cafeteria plan.

**FISCAL IMPACT:**

- One Technician would be moved from \$43,000 annually to \$45,000 that will result in a \$400 impact to fiscal year 22/23.
- One Technician would be moved from \$44,500 annually to \$45,000 that will result in a \$100 impact to fiscal year 22/23.
- One Director would move from \$92,000 annually to \$95,000 that will result in a \$600 impact to fiscal year 22/23.
- Total impact: \$1,100

**RECOMMENDATION:** It is our recommendation to approve the updated proposed salary range, and Trindel's contribution to staff's cafeteria plan.

# Trindel Salary Schedule

	2022/2023		Results (Rounded)		% Change		Proposal (Rounded)		% Change		Trindel	Low-High Range	
	Annual Salary		Annual Salary		Annual Salary		Annual Salary		Annual Salary			Result	Proposed
	Range		Range		Range		Range		Range				
	Low	High	Low	High	Low	High	Low	High	Low	High			
<b>Admin</b>													
1 Executive Director	160,000	200,000	200,000	244,000	25%	22%	160,000	200,000	0%	0%	25%	22%	25%
0 Senior Financial Analyst							85,000	115,000					
1 Financial Analyst	62,000	87,000	69,000	95,000	11%	9%	65,000	97,000	5%	11%	40%	38%	49%
1 Administrative Technician	36,000	56,000	46,000	62,000	28%	11%	45,000	65,000	25%	16%	56%	35%	44%
<b>Risk Control Services</b>													
1 Dir of Risk Control	90,000	115,000	108,000	146,000	20%	27%	95,000	135,000	6%	17%	28%	35%	42%
0 Senior Risk Control Analyst							85,000	115,000					
2 Risk Control Analyst	62,000	87,000	72,000	100,000	16%	15%	65,000	97,000	5%	11%	40%	39%	49%
0 Risk Control Coordinator & IT	36,000	56,000	-	-	-100%	-100%	45,000	65,000	25%	16%	56%		44%
<b>P/L Claims Handling</b>													
1 Dir of Property and Liability	90,000	115,000	113,000	155,000	26%	35%	95,000	135,000	6%	17%	28%	37%	42%
0 Senior P/L Adjuster							85,000	115,000					
1 P/L Claims Adjuster	62,000	87,000	71,000	99,000	15%	14%	65,000	97,000	5%	11%	40%	39%	49%
0 P/L Claims Technician	36,000	56,000	45,000	64,000	25%	14%	45,000	65,000	25%	16%	56%	42%	44%
<b>WC Claims Handling</b>													
1 Dir of Workers' Comp Program	90,000	115,000	98,000	136,000	9%	18%	95,000	135,000	6%	17%	28%	39%	42%
0 Senior Claims Examiner							85,000	115,000					
3 Claims Examiner	62,000	87,000	64,000	90,000	3%	3%	65,000	97,000	5%	11%	40%	41%	49%
2 Claims Technician	36,000	56,000	44,000	63,000	22%	13%	45,000	65,000	25%	16%	56%	43%	44%

<b>Health/Dental/Vision Contribution</b>	<b>Annual</b>	<b>Monthly</b>
Survey Results (average contribution per EE)	\$ 17,444	\$ 1,453.69
Trindel	\$ 6,000	\$ 500.00
<b>Proposed</b>	<b>\$ 12,000</b>	<b>\$ 1,000.00</b>
Total Cost for all 14 positions (Current Plan)	\$ 84,000	\$ 7,000
Total Cost for Proposed Plan	\$ 168,000	\$ 14,000.00
Total Increase of Proposed Plan	\$ 84,000	\$ 7,000.00
Total Increase per EE	\$ 6,000	\$ 500.00
Total Increase per County	\$ 7,000	\$ 583.33
<b>Total Cost Per County</b>	<b>\$ 14,000</b>	<b>\$ 1,166.67</b>



### Salary Comparison between County, and City

County	CAO	City	City Manager	Percent
Colusa	\$ 160,548.00	Colusa	\$ 188,628.00	117%
	\$ 263,088.00		\$ 218,628.00	83%
Del Norte	\$ 119,470.00	Crescent City	\$ 104,506.00	87%
	\$ 194,762.10		\$ 133,536.00	69%
Lassen	\$ 212,058.00	Susanville	\$ 164,082.00	77%
Mono	\$ 187,716.24	Mammoth	\$ 171,855.00	92%
			\$ 198,493.00	106%
Plumas	\$ 156,000.00	Portola	\$ 99,463.52	64%
	\$ 242,008.00		\$ 115,140.48	48%
San Benito	\$ 201,981.52	Hollister	\$ 212,481.36	105%
	\$ 272,999.17			78%
Sutter	\$219,294	Yuba City	\$ 220,500.00	101%
Tehama	\$ 185,725.00	Red Bluff	\$175,000	94%
	\$ 204,762.00			85%
<b>Average</b>	<b>\$ 201,570.16</b>		<b>\$ 173,624.38</b>	<b>86%</b>

### Salary Comparison between County, and Healthcare District

County	CAO	District	Administrator	Percent
Modoc	\$ 120,000.00	Modoc Medical	\$ 168,320.00	140%
Mono	\$ 187,716.24	Southern Mono	\$ 478,517.00	255%
Plumas	\$ 156,000.00	Plumas	\$ 338,923.00	217%
	\$ 242,008.00			140%
San Benito	\$ 201,981.52	San Benito Health	\$ 389,518.00	193%
	\$ 272,999.17			143%
Trinity	\$ 157,626.61	Mountain Health	\$323,951	206%
	\$ 191,153.69			169%
<b>Average</b>	<b>\$ 191,185.65</b>		<b>\$339,846</b>	<b>178%</b>

### Salary Comparison between County, and School District

County	CAO	School District	Superintendent	Percent
Colusa	\$ 160,548.00	Colusa Unified	\$167,347	104%
	\$ 263,088.00			64%
Del Norte	\$ 119,470.00	DNUSD	\$ 177,520.00	149%
	\$ 194,762.10			91%
Lassen	\$ 212,058.00	LCOED	\$ 153,564.00	72%
Mono	\$ 187,716.24	MCUSD	\$ 151,665.00	81%
Plumas	\$ 156,000.00	PUSD	\$ 157,000.00	101%
	\$ 242,008.00			\$ 115,140.48
San Benito	\$ 201,981.52	San Benito USD	\$ 193,814.54	96%
	\$ 272,999.17			71%
Sutter	\$219,294	Yuba City	\$ 186,925.00	85%
Tehama	\$ 185,725.00	Red Bluff	\$186,925	101%
	\$ 204,762.00			91%
<b>Average</b>	<b>\$ 201,570.16</b>		<b>\$ 178,858.81</b>	<b>89%</b>

**Salary Comparison between County, and Largest Special District (excluding hospital districts)**

County	CAO	District	Manager	Percent
Colusa	\$ 160,548.00	Reclamation No. 108	\$266,417	166%
	\$ 263,088.00			101%
Del Norte	\$ 119,470.00	solid waste	\$ 87,493.00	73%
	\$ 194,762.10			45%
Lassen	\$ 212,058.00	Utility District	\$ 227,279.00	107%
Mono	\$ 187,716.24	Water	\$ 198,364.00	106%
Plumas	\$ 156,000.00	CSD	\$ 99,637.00	64%
	\$ 242,008.00			\$ 115,140.48
San Benito	\$ 201,981.52	Sunnyslope water	\$ 187,426.00	93%
	\$ 272,999.17			69%
Sutter	\$219,294	Basin Irrigation	\$ 187,788.00	86%
Tehama	\$ 185,725.00	Rio Alto Water	\$103,709	56%
	\$ 204,762.00			97%
<b>Average</b>	<b>\$ 201,570.16</b>		<b>\$ 163,694.83</b>	<b>81%</b>

**\*\*Hospital Districts are excluded in this comparison and are compared on a stand alone basis**

Property/Liability Claims Tech											
Glossary: Public Entity Type Factor Adjustment (PETFA) Regional Cost Factor Adjustment (RCFA)											
JPA	Type	EE's	Min	Max	PETFA	PETFA min	PETFA max	RCFA	RCF & PETFA		Health Contribution
									Min	RCF & PETFA	
Beta Healthcare Group Risk Management Authority	Healthcare District	195	\$52,806	\$84,494	56%	\$29,666.29	\$47,468.54	81%	\$24,029.70	\$38,449.52	\$ 8,599.00
Public Risk Innovation Solutions and Management (PRISM)	Excess Conglomerate	216	\$52,140	\$72,996	100%	\$52,140.00	\$72,996.00	81%	\$42,233.40	\$59,126.76	\$ 13,195.00
Schools Insurance Authority	Schools	125	\$42,497	\$81,567	112%	\$47,749.44	\$91,648.31	81%	\$38,677.04	\$74,235.13	\$ 10,850.00
Alliance of Schools For Cooperative Insurance Programs	Primary Schools	71	\$50,000	\$81,000	112%	\$56,179.78	\$91,011.24	81%	\$45,505.62	\$73,719.10	\$ 20,035.00
Association of California Water Agencies Joint Powers Insurance Authority	Special District	63	\$58,032	\$87,048	123%	\$71,644.44	\$107,466.67	81%	\$58,032.00	\$87,048.00	\$ 29,825.00
California Charter Schools Joint Powers Authority	Primary Schools	21	\$57,156	\$57,156	112%	\$64,220.22	\$64,220.22	81%	\$52,018.38	\$52,018.38	\$ 9,415.00
Yolo County Public Agency Risk Management Insurance Authority	Primary, City	14	\$57,612	\$70,028	116%	\$66,991.05	\$81,428.03	81%	\$54,262.75	\$65,956.71	\$ 9,764.00
<b>Average</b>		<b>101</b>	<b>52,892</b>	<b>76,327</b>		<b>55,513</b>	<b>79,463</b>		<b>44,966</b>	<b>64,365</b>	<b>14,526</b>
<b>Trindel Insurance Fund</b>	<b>Primary Counties</b>	<b>25</b>	<b>\$36,000</b>	<b>\$56,000</b>							<b>\$ 6,000.00</b>

\* The Following JPA's Were Not Included in Study Because they do not have this position

Central Region School Insurance Group
California Association for Park and Recreation Indemnity
Alameda County Schools Insurance Group
Tuolumne Joint Powers Authority
Butte Schools Self-Funded Programs
Kings County Self-Insured Schools District
Schools Excess Liability Fund
Schools Risk and Insurance Management Group
Ventura County Schools Self-Funding Authority
Santa Clara County Schools Insurance Group
California Intergovernmental Risk Authority
California Joint Powers Risk Management Authority
Public Entity Risk Management Authority (PERMA)
San Mateo County Schools Insurance Group
California Fair Service Authority
Municipalities Colleges Schools Insurance Group
Contra Costa County Schools Insurance Group
North Bay Schools Insurance Authority
Redwood Empire School Insurance Group
Municipal Pooling Authority
Special District Risk Management Authority (Sacramento)
Alliance of Schools For Cooperative Insurance Programs
California Joint Powers Insurance Authority

Workers' Compensation Technician	Glossary:										
	Public Entity Type Factor Adjustment (PETFA) Regional Cost Factor Adjustment (RCFA)										
JPA	Type	EE's	Min	Max	PETFA	PETFA min	PETFA max	RCFA	RCF & PETFA		Health
									Min	RCF & PETFA Max	Contribution
Beta Healthcare Group Risk Management Authority	Healthcare District	195	\$39,000	\$62,400	56%	\$21,910	\$35,056	81%	\$ 17,747.19	\$28,395.51	\$ 20,530.00
Public Risk Innovation Solutions and Management (PRISM)	Excess Conglomerate	216	\$48,275	\$67,589	100%	\$48,275	\$67,589	81%	\$ 39,102.75	\$54,747.09	\$ 14,880.00
Schools Insurance Authority	Schools	125	\$36,614	\$68,621	112%	\$41,139	\$77,102	81%	\$ 33,322.85	\$62,452.82	\$ 14,423.00
Alliance of Schools For Cooperative Insurance Programs	Schools	71	\$50,000	\$81,000	112%	\$56,180	\$91,011	81%	\$ 45,505.62	\$73,719.10	\$ 12,752.00
Association of California Water Agencies Joint Powers Insurance Authority	Special District	63	\$58,032	\$87,048	123%	\$71,644	\$107,467	81%	\$ 58,032.00	\$87,048.00	\$ 21,182.00
Contra Costa County Schools Insurance Group	Primary Schools	61	\$45,816	\$59,917	112%	\$51,479	\$67,322	81%	\$ 41,697.71	\$54,531.20	\$ 24,788.00
North Bay Schools Insurance Authority	Primary Schools	42	\$52,187	\$73,518	112%	\$58,637	\$82,604	81%	\$ 47,496.03	\$66,909.64	\$ 9,778.00
Redwood Empire School Insurance Group	Primary Schools	29	\$55,908	\$71,355	112%	\$62,818	\$80,174	81%	\$ 50,882.56	\$64,941.07	\$ 20,700.00
Municipal Pooling Authority	Primary Cities	43	\$66,141	\$80,394	116%	\$76,908	\$93,481	81%	\$ 62,295.59	\$75,719.93	\$ 26,675.00
<b>Average</b>		<b>94</b>	<b>50,219</b>	<b>72,427</b>		<b>54,332</b>	<b>77,979</b>		<b>44,009</b>	<b>63,163</b>	<b>18,412</b>
<b>Trindel Insurance Fund</b>	<b>Primary Counties</b>	<b>25</b>	<b>\$36,000</b>	<b>\$56,000</b>		<b>51%</b>	<b>39%</b>		<b>22%</b>	<b>13%</b>	<b>\$ 6,000.00</b>

\* The Following JPA's Were Not Included in Study Because they do not have this position

- Schools Excess Liability Fund
- Schools Risk and Insurance Management Group
- Ventura County Schools Self-Funding Authority
- Santa Clara County Schools Insurance Group
- California Intergovernmental Risk Authority
- California Joint Powers Risk Management Authority
- Public Entity Risk Management Authority (PERMA)
- San Mateo County Schools Insurance Group
- Yolo County Public Agency Risk Management Insurance Authority
- Central Region School Insurance Group
- California Association for Park and Recreation Indemnity
- Alameda County Schools Insurance Group
- Tuolumne Joint Powers Authority
- Butte Schools Self-Funded Programs
- Kings County Self-Insured Schools District
- Special District Risk Management Authority (Sacramento)
- California Charter Schools Joint Powers Authority
- California Fair Service Authority
- Municipalities Colleges Schools Insurance Group
- California Joint Powers Insurance Authority

<b>Glossary:</b> <b>Administrative Technician</b> <b>Public Entity Type Factor Adjustment (PETFA)</b> <b>Regional Cost Factor Adjustment (RCFA)</b>												
JPA	Type	EE's		Max	PETFA	PETFA min	PETFA max	RCFA	RCF and		Health Contribution	
		Min							PETFA Min	RCF & PETFA		
Beta Healthcare Group Risk Management Authority	Healthcare District	195	\$41,000	\$65,600	56%	\$23,034	\$36,854	81%	\$18,657.30	\$29,851.69	\$ 21,939.00	
Public Risk Innovation Solutions and Management (PRISM)	Excess Conglomerate	216	\$52,140	\$81,600	100%	\$52,140	\$81,600	81%	\$42,233.40	\$66,096.00	\$ 22,620.00	
Schools Insurance Authority	Schools	125	\$31,593	\$60,658	112%	\$35,498	\$68,155	81%	\$28,753.18	\$55,205.60	\$ 13,585.00	
Alliance of Schools For Cooperative Insurance Programs	Schools	71	\$39,000	\$68,000	112%	\$43,820	\$76,404	81%	\$35,494.38	\$61,887.64	\$ 9,356.00	
Association of California Water Agencies Joint Powers Insurance Authority	Special District	63	\$42,098	\$63,146	123%	\$51,973	\$77,958	81%	\$42,098.00	\$63,146.00	\$ 14,497.00	
California Joint Powers Insurance Authority	Cities	45	\$61,980	\$88,560	116%	\$72,070	\$102,977	81%	\$58,376.51	\$83,411.16	\$ 9,520.00	
Contra Costa County Schools Insurance Group	Primary Schools	61	\$64,716	\$84,633	112%	\$72,715	\$95,093	81%	\$58,898.83	\$77,025.54	\$ 10,126.00	
North Bay Schools Insurance Authority	Primary Schools	42	\$51,514	\$72,571	112%	\$57,881	\$81,540	81%	\$46,883.53	\$66,047.76	\$ 9,778.00	
Redwood Empire School Insurance Group	Primary Schools	29	\$44,385	\$56,648	112%	\$49,871	\$63,649	81%	\$40,395.34	\$51,556.04	\$ 21,159.00	
Municipal Pooling Authority	Primary Cities	43	\$62,842	\$76,385	116%	\$73,072	\$88,820	81%	\$59,188.40	\$71,944.01	\$ 26,675.00	
Special District Risk Management Authority (Sacramento)	Primary Special Districts	21	\$64,878	\$91,670	123%	\$80,096	\$113,173	81%	\$64,878.00	\$91,670.00	\$ 12,824.00	
California Fair Service Authority	Primary Special Districts	30	\$39,356	\$47,947	123%	\$48,588	\$59,194	81%	\$39,356.00	\$47,947.00	\$ 24,940.00	
Municipalities Colleges Schools Insurance Group	Primary Schools	37	\$79,529	\$79,529	112%	\$89,358	\$89,358	81%	\$72,380.33	\$72,380.33	\$ 17,798.00	
Schools Excess Liability Fund	Excess Schools	23	\$59,562	\$89,343	112%	\$66,924	\$100,385	81%	\$54,208.11	\$81,312.17	\$ 22,933.00	
Schools Risk and Insurance Management Group	Primary Schools	19	\$41,472	\$54,518	112%	\$46,598	\$61,256	81%	\$37,744.18	\$49,617.51	\$ 9,844.00	
Ventura County Schools Self-Funding Authority	Primary Schools	13	\$66,630	\$86,110	112%	\$74,865	\$96,753	81%	\$60,640.79	\$78,369.78	\$ 11,788.00	
Santa Clara County Schools Insurance Group	Primary Schools	13	\$68,639	\$68,639	112%	\$77,122	\$77,122	81%	\$62,469.20	\$62,469.20	\$ 4,990.00	
California Joint Powers Risk Management Authority	Excess Cities	27	\$61,592	\$73,910	116%	\$71,619	\$85,942	81%	\$58,011.07	\$69,612.91	\$ 21,348.00	
Public Entity Risk Management Authority (PERMA)	Primary Cities	36	\$57,320	\$76,814	116%	\$66,651	\$89,319	81%	\$53,987.44	\$72,348.07	\$ 19,340.00	
San Mateo County Schools Insurance Group	Primary Schools	15	\$45,453	\$70,541	112%	\$51,071	\$79,260	81%	\$41,367.34	\$64,200.24	\$ 11,045.00	
Central Region School Insurance Group	Primary schools	35	\$32,904	\$43,255	112%	\$36,971	\$48,601	81%	\$29,946.34	\$39,366.91	\$ 600.00	
California Association for Park and Recreation Indemnity	Primary Special Districts	12	\$36,000	\$47,000	123%	\$44,444	\$58,025	81%	\$36,000.00	\$47,000.00	\$ 12,426.00	
Alameda County Schools Insurance Group	Primary Schools	21	\$56,001	\$65,593	112%	\$62,922	\$73,700	81%	\$50,967.20	\$59,697.00	\$ 19,500.00	
Tuolumne Joint Powers Authority	Primary Schools	21	\$50,364	\$75,576	112%	\$56,589	\$84,917	81%	\$45,836.90	\$68,782.65	\$ 10,050.00	
Butte Schools Self-Funded Programs	Primary Schools	23	\$35,838	\$51,022	112%	\$40,268	\$57,329	81%	\$32,616.97	\$46,436.12	\$ 11,652.00	
Kings County Self-Insured Schools District	Primary Schools	11	\$40,123	\$51,210	112%	\$45,082	\$57,539	81%	\$36,516.44	\$46,606.85	\$ -	
<b>Average</b>		<b>48</b>	<b>51,036</b>	<b>68,865</b>		<b>57,355</b>	<b>77,112</b>		<b>46,458</b>	<b>62,461</b>	<b>14,244</b>	
<b>Trindel Insurance Fund</b>	<b>Primary Counties</b>	<b>25</b>	<b>\$36,000</b>	<b>\$56,000</b>							<b>\$ 6,000.00</b>	

\* The Following JPA's Were Not Included in Study Because they do not have this position

Yolo County Public Agency Risk Management Insurance Authority
California Intergovernmental Risk Authority
California Charter Schools Joint Powers Authority

Financial Analyst	Glossary:										
	Public Entity Type Factor Adjustment (PETFA) Regional Cost Factor Adjustment (RCFA)										
JPA	Type	EE's	Min	Max	PETFA	PETFA min	PETFA max	RCF A	RCF and PETFA Min	RCF & PETFA Max	Health Contribution
Beta Healthcare Group Risk Management Authority	Healthcare District	195	\$61,100	\$97,800	56%	\$34,326	\$54,944	81%	\$27,735	\$44,395	\$ 21,161.00
Public Risk Innovation Solutions and Management (PRISM)	Excess Conglomerate	216	\$61,752	\$86,448	100%	\$61,752	\$86,448	81%	\$49,896	\$69,850	\$ 10,602.00
Schools Insurance Authority	Schools	125	\$64,706	\$115,239	112%	\$72,703	\$129,482	81%	\$58,744	\$104,621	\$ 23,053.00
Alliance of Schools For Cooperative Insurance Programs	Schools	71	\$83,000	\$117,000	112%	\$93,258	\$131,461	81%	\$75,353	\$106,220	\$ 16,929.00
Association of California Water Agencies Joint Powers Insurance Authority	Special District	63	\$81,998	\$122,997	123%	\$101,232	\$151,848	81%	\$81,796	\$122,693	\$ 23,930.00
California Joint Powers Insurance Authority	Cities	45	\$98,556	\$140,796	116%	\$114,600	\$163,716	81%	\$92,597	\$132,283	\$ 14,733.00
Contra Costa County Schools Insurance Group	Primary Schools	61	\$84,512	\$110,522	112%	\$94,957	\$124,182	81%	\$76,726	\$100,339	\$ 17,869.00
North Bay Schools Insurance Authority	Primary Schools	42	\$51,514	\$72,571	112%	\$57,881	\$81,540	81%	\$46,768	\$65,885	\$ 18,029.00
Redwood Empire School Insurance Group	Primary Schools	29	\$114,092	\$145,614	112%	\$128,193	\$163,611	81%	\$103,580	\$132,198	\$ 20,700.00
Municipal Pooling Authority	Primary Cities	43	\$85,570	\$104,011	116%	\$99,500	\$120,943	81%	\$80,396	\$97,722	\$ 20,221.00
Special District Risk Management Authority (Sacramento)	Primary Special Districts	21	\$68,121	\$96,254	123%	\$84,100	\$118,832	81%	\$67,953	\$96,016	\$ 14,127.00
California Fair Service Authority	Primary Special Districts	30	\$53,881	\$75,498	123%	\$66,520	\$93,207	81%	\$53,748	\$75,312	\$ 19,342.00
Schools Excess Liability Fund	Excess Schools	23	\$51,695	\$77,543	112%	\$58,084	\$87,127	81%	\$46,932	\$70,399	\$ 11,835.00
Schools Risk and Insurance Management Group	Primary Schools	19	\$54,570	\$71,735	112%	\$61,315	\$80,601	81%	\$49,542	\$65,126	\$ 9,844.00
California Intergovernmental Risk Authority	Primary Cities	58	\$60,264	\$73,252	116%	\$70,074	\$85,177	81%	\$56,620	\$68,823	\$ 11,158.00
Public Entity Risk Management Authority (PERMA)	Primary Cities	36	\$120,835	\$161,930	116%	\$140,506	\$188,291	81%	\$113,529	\$152,139	\$ 19,340.00
Yolo County Public Agency Risk Management Insurance Authority	Primary, City	14	\$88,616	\$107,714	116%	\$103,042	\$125,249	81%	\$83,258	\$101,201	\$ 9,764.00
California Association for Park and Recreation Indemnity	Primary Special Districts	12	\$80,000	\$109,250	123%	\$98,765	\$134,877	81%	\$79,802	\$108,980	\$ 12,426.00
<b>Average</b>		<b>61</b>	<b>75,821</b>	<b>104,787</b>		<b>85,601</b>	<b>117,863</b>	<b>1</b>	<b>69,165</b>	<b>95,233</b>	<b>16,392</b>
<b>Trindel Insurance Fund</b>	<b>Primary Counties</b>	<b>25</b>	<b>\$62,000</b>	<b>\$87,000</b>							<b>\$ 6,000.00</b>

\* The Following JPA's Were Not Included in Study Because they do not have this position

Alameda County Schools Insurance Group
Tuolumne Joint Powers Authority
Butte Schools Self-Funded Programs
Kings County Self-Insured Schools District
Central Region School Insurance Group
San Mateo County Schools Insurance Group
California Joint Powers Risk Management Authority
Ventura County Schools Self-Funding Authority
Santa Clara County Schools Insurance Group
Municipalities Colleges Schools Insurance Group
California Charter Schools Joint Powers Authority



<b>Glossary:</b> <b>Public Entity Type Factor Adjustment (PETFA)</b> <b>Regional Cost Factor Adjustment (RCFA)</b>												
Property and Liability Adjuster	JPA	Type	EE's			PETFA			RCF	RCF and	Health	
			Min	Max	PETFA min	PETFA max	A	PETFA Min	RCF & PETFA	Contribution		
Beta Healthcare Group Risk Management Authority	Healthcare District	195	\$107,100	\$171,400	56%	\$60,169	\$96,292	81%	\$48,736.52	\$77,996.63	\$ 20,433.00	
Public Risk Innovation Solutions and Management (PRISM)	Excess Conglomerate	216	\$83,976	\$121,764	100%	\$83,976	\$121,764	81%	\$68,020.56	\$98,628.84	\$ 8,835.00	
Schools Insurance Authority	Schools	125	\$64,706	\$115,239	112%	\$72,703	\$129,482	81%	\$58,889.73	\$104,880.44	\$ 14,003.00	
Alliance of Schools For Cooperative Insurance Programs	Schools	71	\$83,000	\$117,000	112%	\$93,258	\$131,461	81%	\$75,539.33	\$106,483.15	\$ 20,035.00	
Association of California Water Agencies Joint Powers Insurance Authority	Special District	63	\$70,706	\$106,059	123%	\$87,291	\$130,937	81%	\$70,706.00	\$106,059.00	\$ 16,330.00	
North Bay Schools Insurance Authority	Primary Schools	42	\$72,016	\$101,454	112%	\$80,917	\$113,993	81%	\$65,542.65	\$92,334.54	\$ 15,396.00	
Redwood Empire School Insurance Group	Primary Schools	29	\$81,829	\$108,122	112%	\$91,943	\$121,485	81%	\$74,473.58	\$98,403.17	\$ 10,488.00	
Municipal Pooling Authority	Primary Cities	43	\$80,391	\$97,715	116%	\$93,478	\$113,622	81%	\$75,717.10	\$92,033.90	\$ 26,675.00	
Special District Risk Management Authority (Sacramento)	Primary Special Districts	21	\$68,121	\$96,254	123%	\$84,100	\$118,832	81%	\$68,121.00	\$96,254.00	\$ 13,274.00	
California Charter Schools Joint Powers Authority	Primary Schools	21	\$92,898	\$92,898	112%	\$104,380	\$104,380	81%	\$84,547.62	\$84,547.62	\$ 9,415.00	
California Fair Service Authority	Primary Special Districts	30	\$75,091	\$105,085	123%	\$92,705	\$129,735	81%	\$75,091.00	\$105,085.00	\$ 18,718.00	
Public Entity Risk Management Authority (PERMA)	Primary Cities	36	\$79,057	\$105,944	116%	\$91,927	\$123,191	81%	\$74,460.66	\$99,784.47	\$ 23,664.00	
San Mateo County Schools Insurance Group	Primary Schools	15	\$90,038	\$139,651	112%	\$101,166	\$156,911	81%	\$81,944.70	\$127,098.10	\$ 11,045.00	
<b>Average</b>		<b>70</b>	<b>80,687</b>	<b>113,737</b>		<b>87,539</b>	<b>122,468</b>		<b>70,907</b>	<b>99,199</b>	<b>16,024</b>	
<b>Trindel Insurance Fund</b>	<b>Primary Counties</b>	<b>25</b>	<b>\$62,000</b>	<b>\$87,000</b>							<b>\$ 6,000.00</b>	

\* The Following JPA's Were Not Included in Study Because they do not have this position

Yolo County Public Agency Risk Management Insurance Authority
Central Region School Insurance Group
California Association for Park and Recreation Indemnity
Alameda County Schools Insurance Group
Tuolumne Joint Powers Authority
Butte Schools Self-Funded Programs
Kings County Self-Insured Schools District
Schools Excess Liability Fund
Schools Risk and Insurance Management Group
Ventura County Schools Self-Funding Authority
Santa Clara County Schools Insurance Group
California Intergovernmental Risk Authority
California Joint Powers Risk Management Authority
Municipalities Colleges Schools Insurance Group
California Joint Powers Insurance Authority
Contra Costa County Schools Insurance Group

Risk Control Analyst	Glossary:										
	Public Entity Type Factor Adjustment (PETFA) Regional Cost Factor Adjustment (RCFA)										
JPA	Type	EE's	Min	Max	PETFA	PETFA min	PETFA max	RCFA	RCF and		Health
									PETFA Min	RCF & PETFA Max	Contribution
Beta Healthcare Group Risk Management Authority	Healthcare District	195	\$106,100	\$169,800	56%	\$59,607	\$95,393	81%	\$48,281.46	\$77,268.54	\$ 10,571.00
Public Risk Innovation Solutions and Management (PRISM)	Excess Conglomerate	216	\$88,056	\$127,680	100%	\$88,056	\$127,680	81%	\$71,325.36	\$103,420.80	\$ 22,620.00
Schools Insurance Authority	Schools	125	\$64,706	\$115,239	112%	\$72,703	\$129,482	81%	\$58,889.73	\$104,880.44	\$ 11,535.00
Alliance of Schools For Cooperative Insurance Programs	Schools	71	\$105,000	\$145,000	112%	\$117,978	\$162,921	81%	\$95,561.80	\$131,966.29	\$ 14,744.00
Association of California Water Agencies Joint Powers Insurance Authority	Special District	63	\$70,706	\$106,059	123%	\$87,291	\$130,937	81%	\$70,706.00	\$106,059.00	\$ 28,611.00
California Joint Powers Insurance Authority	Cities	45	\$98,556	\$140,796	116%	\$114,600	\$163,716	81%	\$92,826.00	\$132,610.19	\$ 26,196.00
Contra Costa County Schools Insurance Group	Primary Schools	61	\$63,484	\$91,978	112%	\$71,330	\$103,346	81%	\$57,777.57	\$83,710.31	\$ 9,646.00
North Bay Schools Insurance Authority	Primary Schools	42	\$75,295	\$106,074	112%	\$84,601	\$119,184	81%	\$68,526.91	\$96,539.26	\$ 22,980.00
Redwood Empire School Insurance Group	Primary Schools	29	\$81,829	\$104,437	112%	\$91,943	\$117,345	81%	\$74,473.58	\$95,049.40	\$ 29,388.00
Special District Risk Management Authority (Sacramento)	Primary Special Districts	21	\$68,121	\$96,254	123%	\$84,100	\$118,832	81%	\$68,121.00	\$96,254.00	\$ 12,520.00
California Charter Schools Joint Powers Authority	Primary Schools	21	\$89,208	\$89,208	112%	\$100,234	\$100,234	81%	\$81,189.30	\$81,189.30	\$ 14,692.00
California Fair Service Authority	Primary Special Districts	30	\$52,917	\$71,556	123%	\$65,330	\$88,341	81%	\$52,917.00	\$71,556.00	\$ 23,934.00
Ventura County Schools Self-Funding Authority	Primary Schools	13	\$95,938	\$123,986	112%	\$107,796	\$139,310	81%	\$87,314.36	\$112,841.19	\$ 19,980.00
San Mateo County Schools Insurance Group	Primary Schools	15	\$70,548	\$109,445	112%	\$79,267	\$122,972	81%	\$64,206.61	\$99,607.25	\$ 11,045.00
Yolo County Public Agency Risk Management Insurance Authority	Primary, City	14	\$83,880	\$101,957	116%	\$97,535	\$118,555	81%	\$79,003.26	\$96,029.55	\$ 14,041.00
California Association for Park and Recreation Indemnity	Primary Special Districts	12	\$77,750	\$109,250	123%	\$95,988	\$134,877	81%	\$77,750.00	\$109,250.00	\$ 12,426.00
<b>Average</b>		<b>61</b>	<b>80,756</b>	<b>113,045</b>		<b>88,647</b>	<b>123,320</b>		<b>71,804</b>	<b>99,889</b>	<b>17,808</b>
<b>Trindel Insurance Fund</b>	<b>Primary Counties</b>	<b>25</b>	<b>\$62,000</b>	<b>\$87,000</b>							<b>\$ 6,000.00</b>

\* The Following JPA's Were Not Included in Study Because they do not have this position

Alameda County Schools Insurance Group
Tuolumne Joint Powers Authority
Butte Schools Self-Funded Programs
Kings County Self-Insured Schools District
Central Region School Insurance Group
Santa Clara County Schools Insurance Group
California Intergovernmental Risk Authority
California Joint Powers Risk Management Authority
Public Entity Risk Management Authority (PERMA)
Schools Excess Liability Fund
Schools Risk and Insurance Management Group
Municipalities Colleges Schools Insurance Group
Municipal Pooling Authority

Workers' Compensation Adjuster	Glossary:											
	Public Entity Type Factor Adjustment (PETFA) Regional Cost Factor Adjustment (RCFA)											
JPA	Type	EE's	Min	Max	PETFA	PETFA min	PETFA max	RCFA	RCF & PETFA		Health	
									Min	RCF & PETFA Max	Contribution	
Beta Healthcare Group Risk Management Authority	Healthcare District	195	\$58,100	\$93,000	56%	\$32,640	\$52,247	81%	\$26,438.76	\$42,320.22	\$ 21,492.00	
Public Risk Innovation Solutions and Management (PRISM)	Excess Conglomerate	216	\$83,976	\$121,764	100%	\$83,976	\$121,764	81%	\$68,020.56	\$98,628.84	\$ 11,430.00	
Schools Insurance Authority	Schools	125	\$55,760	\$99,400	112%	\$62,652	\$111,685	81%	\$50,747.87	\$90,465.17	\$ 11,779.00	
Association of California Water Agencies Joint Powers Insurance Authority	Special District	63	\$70,706	\$106,059	123%	\$87,291	\$130,937	81%	\$70,706.00	\$106,059.00	\$ 28,157.00	
Contra Costa County Schools Insurance Group	Primary Schools	61	\$81,624	\$106,745	112%	\$91,712	\$119,938	81%	\$74,287.01	\$97,149.94	\$ 29,246.00	
North Bay Schools Insurance Authority	Primary Schools	42	\$82,816	\$116,670	112%	\$93,052	\$131,090	81%	\$75,371.87	\$106,182.81	\$ 22,980.00	
Redwood Empire School Insurance Group	Primary Schools	29	\$81,829	\$104,437	112%	\$91,943	\$117,345	81%	\$74,473.58	\$95,049.40	\$ 26,302.00	
Municipal Pooling Authority	Primary Cities	43	\$85,790	\$104,278	116%	\$99,756	\$121,253	81%	\$80,802.21	\$98,215.33	\$ 26,675.00	
California Fair Service Authority	Primary Special Districts	30	\$52,917	\$71,556	123%	\$65,330	\$88,341	81%	\$52,917.00	\$71,556.00	\$ 24,940.00	
<b>Average</b>		<b>89</b>	<b>72,613</b>	<b>102,657</b>		<b>78,706</b>	<b>110,511</b>		<b>63,752</b>	<b>89,514</b>	<b>22,556</b>	
<b>Trindel Insurance Fund</b>	<b>Primary Counties</b>	<b>25</b>	<b>\$62,000</b>	<b>\$87,000</b>							<b>\$ 6,000.00</b>	

\* The Following JPA's Were Not Included in Study Because they do not have this position

Schools Excess Liability Fund
Schools Risk and Insurance Management Group
Ventura County Schools Self-Funding Authority
Santa Clara County Schools Insurance Group
California Intergovernmental Risk Authority
California Joint Powers Risk Management Authority
Public Entity Risk Management Authority (PERMA)
San Mateo County Schools Insurance Group
Yolo County Public Agency Risk Management Insurance Authority
Central Region School Insurance Group
California Association for Park and Recreation Indemnity
Alameda County Schools Insurance Group
Tuolumne Joint Powers Authority
Butte Schools Self-Funded Programs
Kings County Self-Insured Schools District
Municipalities Colleges Schools Insurance Group
Special District Risk Management Authority (Sacramento)
California Charter Schools Joint Powers Authority
California Joint Powers Insurance Authority
Alliance of Schools For Cooperative Insurance Programs

Director of Risk Control											
Glossary:											
Public Entity Type Factor Adjustment (PETFA)											
Regional Cost Factor Adjustment (RCFA)											
JPA	Type	EE's	Min	Max	PETFA	PETFA min	PETFA max	RCF & PETFA		Health Contribution	
								A	Min		RCF & PETFA Max
Beta Healthcare Group Risk Management Authority	Healthcare District	195	\$120,000	\$193,100	56%	\$67,416	\$108,483	81%	\$54,607	\$87,871.35	\$ 20,536.00
Public Risk Innovation Solutions and Management (PRISM)	Excess Conglomerate	216	\$151,752	\$227,628	100%	\$151,752	\$227,628	81%	\$122,919	\$184,378.68	\$ 22,789.00
Schools Insurance Authority	Schools	125	\$105,903	\$189,779	112%	\$118,992	\$213,235	81%	\$96,384	\$172,720.21	\$ 19,200.00
Alliance of Schools For Cooperative Insurance Programs	Schools	71	\$156,000	\$222,000	112%	\$175,281	\$249,438	81%	\$141,978	\$202,044.94	\$ 16,928.00
Association of California Water Agencies Joint Powers Insurance Authority	Special District	63	\$115,861	\$173,791	123%	\$143,038	\$214,557	81%	\$115,861	\$173,791.00	\$ 12,829.00
California Joint Powers Insurance Authority	Cities	45	\$111,168	\$158,808	116%	\$129,265	\$184,660	81%	\$104,705	\$149,574.98	\$ 12,137.00
Contra Costa County Schools Insurance Group	Primary Schools	61	\$90,133	\$117,873	112%	\$101,273	\$132,442	81%	\$82,031	\$107,277.67	\$ 18,904.00
North Bay Schools Insurance Authority	Primary Schools	42	\$106,771	\$150,415	112%	\$119,967	\$169,006	81%	\$97,174	\$136,894.55	\$ 17,739.00
Redwood Empire School Insurance Group	Primary Schools	29	\$118,464	\$151,194	112%	\$133,106	\$169,881	81%	\$107,816	\$137,603.53	\$ 22,236.00
Special District Risk Management Authority (Sacramento)	Primary Special Districts	21	\$126,293	\$178,450	123%	\$155,917	\$220,309	81%	\$126,293	\$178,450.00	\$ 22,130.00
California Charter Schools Joint Powers Authority	Primary Schools	21	\$181,900	\$181,900	112%	\$204,382	\$204,382	81%	\$165,549	\$165,549.44	\$ 10,123.00
California Fair Service Authority	Primary Special Districts	30	\$69,821	\$97,801	123%	\$86,199	\$120,742	81%	\$69,821	\$97,801.00	\$ 10,238.00
Schools Risk and Insurance Management Group	Primary Schools	19	\$82,810	\$108,859	112%	\$93,045	\$122,313	81%	\$75,366	\$99,073.92	\$ 9,844.00
Ventura County Schools Self-Funding Authority	Primary Schools	13	\$105,307	\$140,177	112%	\$118,322	\$157,502	81%	\$95,841	\$127,576.82	\$ 28,444.00
Santa Clara County Schools Insurance Group	Primary Schools	13	\$180,000	\$180,000	112%	\$202,247	\$202,247	81%	\$163,820	\$163,820.22	\$ 13,086.00
California Intergovernmental Risk Authority	Primary Cities	58	\$118,063	\$154,480	116%	\$137,283	\$179,628	81%	\$111,199	\$145,498.60	\$ 21,807.00
<b>Average</b>		<b>64</b>	<b>121,265</b>	<b>164,141</b>		<b>133,593</b>	<b>179,778</b>		<b>108,210</b>	<b>145,620</b>	<b>17,436</b>
<b>Trindel Insurance Fund</b>	<b>Primary Counties</b>	<b>25</b>	<b>\$90,000</b>	<b>\$115,000</b>							<b>\$ 6,000.00</b>

\* The Following JPA's Were Not Included in Study Because they do not have this position

California Joint Powers Risk Management Authority
Public Entity Risk Management Authority (PERMA)
San Mateo County Schools Insurance Group
Yolo County Public Agency Risk Management Insurance Authority
Central Region School Insurance Group
California Association for Park and Recreation Indemnity
Alameda County Schools Insurance Group
Tuolumne Joint Powers Authority
Butte Schools Self-Funded Programs
Kings County Self-Insured Schools District
Schools Excess Liability Fund
Municipalities Colleges Schools Insurance Group
Municipal Pooling Authority

Director of Workers' Compensation 2021		Glossary: Public Entity Type Factor Adjustment (PETFA) Regional Cost Factor Adjustment (RCFA)									
JPA	Type	EE's	Min	Max	PETFA	PETFA min	PETFA max	RCFA	RCF & PETFA		Health
									Min	RCF & PETFA Max	Contribution
Beta Healthcare Group Risk Management Authority	Healthcare District	195	\$101,800	\$162,900	56%	\$57,191	\$91,517	81%	\$46,324.72	\$74,128.65	\$ 23,393.00
Public Risk Innovation Solutions and Management (PRISM)	Excess Conglomerate	216	\$151,752	\$227,628	100%	\$151,752	\$227,628	81%	\$122,919.12	\$184,378.68	\$ 16,322.00
Schools Insurance Authority	Schools	125	\$100,178	\$171,084	112%	\$112,560	\$192,229	81%	\$91,173.24	\$155,705.66	\$ 13,998.00
Alliance of Schools For Cooperative Insurance Programs	Schools	71	\$95,000	\$130,000	112%	\$106,742	\$146,067	81%	\$86,460.67	\$118,314.61	\$ 16,844.00
Association of California Water Agencies Joint Powers Insurance Authority	Special District	63	\$115,861	\$173,791	123%	\$143,038	\$214,557	81%	\$115,861.00	\$173,791.00	\$ 12,624.00
California Joint Powers Insurance Authority	Cities	45	\$145,560	\$207,948	116%	\$169,256	\$241,800	81%	\$137,097.21	\$195,858.00	\$ 23,619.00
Contra Costa County Schools Insurance Group	Primary Schools	61	\$108,417	\$141,784	112%	\$121,817	\$159,308	81%	\$98,671.65	\$129,039.37	\$ 25,658.00
North Bay Schools Insurance Authority	Primary Schools	42	\$110,304	\$155,393	112%	\$123,937	\$174,599	81%	\$100,389.03	\$141,425.09	\$ 22,980.00
Redwood Empire School Insurance Group	Primary Schools	29	\$117,724	\$150,250	112%	\$132,274	\$168,820	81%	\$107,142.07	\$136,744.38	\$ 27,092.00
Municipal Pooling Authority	Primary Cities	43	\$126,890	\$169,141	116%	\$147,547	\$196,676	81%	\$119,512.67	\$159,307.22	\$ 15,849.00
California Charter Schools Joint Powers Authority	Primary Schools	21	\$107,268	\$107,268	112%	\$120,526	\$120,526	81%	\$97,625.93	\$97,625.93	\$ 6,047.00
California Fair Service Authority	Primary Special Districts	30	\$75,091	\$105,085	123%	\$92,705	\$129,735	81%	\$75,091.00	\$105,085.00	\$ 10,238.00
Schools Risk and Insurance Management Group	Primary Schools	19	\$82,810	\$108,859	112%	\$93,045	\$122,313	81%	\$75,366.40	\$99,073.92	\$ 9,844.00
<b>Average</b>		<b>74</b>	<b>110,666</b>	<b>154,702</b>		<b>120,953</b>	<b>168,137</b>		<b>97,972</b>	<b>136,191</b>	<b>17,270</b>
<b>Trindel Insurance Fund</b>	<b>Primary Counties</b>	<b>25</b>	<b>\$90,000</b>	<b>\$115,000</b>							<b>\$ 6,000.00</b>

\* The Following JPA's Were Not Included in Study Because they do not have this position

Ventura County Schools Self-Funding Authority
Santa Clara County Schools Insurance Group
California Intergovernmental Risk Authority
California Joint Powers Risk Management Authority
Public Entity Risk Management Authority (PERMA)
San Mateo County Schools Insurance Group
Yolo County Public Agency Risk Management Insurance Authority
Central Region School Insurance Group
California Association for Park and Recreation Indemnity
Alameda County Schools Insurance Group
Tuolumne Joint Powers Authority
Butte Schools Self-Funded Programs
Kings County Self-Insured Schools District
Schools Excess Liability Fund
Municipalities Colleges Schools Insurance Group
Special District Risk Management Authority (Sacramento)

Director of Liability Claims 2021		Glossary: Public Entity Type Factor Adjustment (PETFA) Regional Cost Factor Adjustment (RCFA)										
		Type	EE's	min	Max	PETFA	PETFA min	PETFA max	RCFA	PETFA Min	RCF & PETFA	Health Contribution
JPA												
Beta Healthcare Group Risk Management Authority	Healthcare District	195	\$141,700	\$226,800	56%	\$79,607	\$127,416	81%	\$64,481.46	\$103,206.74	\$ 11,034.00	
Public Risk Innovation Solutions and Management (PRISM)	Excess Conglomerate	216	\$151,752	\$227,628	100%	\$151,752	\$227,628	81%	\$122,919.12	\$184,378.68	\$ 26,220.00	
Schools Insurance Authority	Schools	125	\$111,629	\$208,451	112%	\$125,426	\$234,215	81%	\$101,594.93	\$189,713.83	\$ 12,639.00	
Alliance of Schools For Cooperative Insurance Programs	Schools	71	\$134,000	\$173,000	112%	\$150,562	\$194,382	81%	\$121,955.06	\$157,449.44	\$ 14,108.00	
Association of California Water Agencies Joint Powers Insurance Authority	Special District	63	\$115,861	\$173,791	123%	\$143,038	\$214,557	81%	\$115,861.00	\$173,791.00	\$ 24,125.00	
California Joint Powers Insurance Authority	Cities	45	\$150,132	\$214,476	116%	\$174,572	\$249,391	81%	\$141,403.40	\$202,006.47	\$ 31,693.00	
North Bay Schools Insurance Authority	Primary Schools	42	\$106,771	\$150,415	112%	\$119,967	\$169,006	81%	\$97,173.61	\$136,894.55	\$ 9,778.00	
Redwood Empire School Insurance Group	Primary Schools	29	\$114,092	\$145,614	112%	\$128,193	\$163,611	81%	\$103,836.54	\$132,525.10	\$ 29,388.00	
Municipal Pooling Authority	Primary Cities	43	\$126,890	\$169,141	116%	\$147,547	\$196,676	81%	\$119,512.67	\$159,307.22	\$ 26,675.00	
Special District Risk Management Authority (Sacramento)	Primary Special Districts	21	\$126,293	\$178,450	123%	\$155,917	\$220,309	81%	\$126,293.00	\$178,450.00	\$ 12,732.00	
California Charter Schools Joint Powers Authority	Primary Schools	21	\$173,800	\$173,800	112%	\$195,281	\$195,281	81%	\$158,177.53	\$158,177.53	\$ 12,309.00	
Schools Excess Liability Fund	Excess Schools	23	\$123,619	\$185,429	112%	\$138,898	\$208,347	81%	\$112,507.18	\$168,761.22	\$ 39,290.00	
Schools Risk and Insurance Management Group	Primary Schools	19	\$89,669	\$117,876	112%	\$100,752	\$132,445	81%	\$81,608.87	\$107,280.40	\$ 9,844.00	
California Joint Powers Risk Management Authority	Excess Cities	27	\$145,291	\$174,349	116%	\$168,943	\$202,731	81%	\$136,843.85	\$164,212.43	\$ 21,348.00	
Public Entity Risk Management Authority (PERMA)	Primary Cities	36	\$120,835	\$161,930	116%	\$140,506	\$188,291	81%	\$113,809.71	\$152,515.47	\$ 13,059.00	
Yolo County Public Agency Risk Management Insurance Authority	Primary, City	14	\$90,832	\$110,407	116%	\$105,618	\$128,380	81%	\$85,550.86	\$103,987.61	\$ 9,764.00	
<b>Average</b>		<b>62</b>	<b>126,448</b>	<b>174,472</b>	<b>0%</b>	<b>139,161</b>	<b>190,791</b>		<b>112,721</b>	<b>154,541</b>	<b>19,000</b>	
<b>Trindel Insurance Fund</b>	<b>Primary Counties</b>	<b>25</b>	<b>\$90,000</b>	<b>\$115,000</b>							<b>\$ 6,000.00</b>	

\* The Following JPA's Were Not Included in Study Because they do not have this position

Central Region School Insurance Group
California Association for Park and Recreation Indemnity
Alameda County Schools Insurance Group
Tuolumne Joint Powers Authority
Butte Schools Self-Funded Programs
Kings County Self-Insured Schools District
San Mateo County Schools Insurance Group
Ventura County Schools Self-Funding Authority
Santa Clara County Schools Insurance Group
California Intergovernmental Risk Authority
California Fair Service Authority
Municipalities Colleges Schools Insurance Group
Contra Costa County Schools Insurance Group

Executive Director												
Glossary: Public Entity Type Factor Adjustment (PETFA) Regional Cost Factor Adjustment (RCFA)												
JPA	Type	EE's	Min	Max	PETFA	PETFA min	PETFA max	RCFA	RCF and PETFA Min		RCF & PETFA Max	Health Contribution
Beta Healthcare Group Risk Management Authority	Healthcare District	195	\$652,400	\$1,425,000	56%	\$ 366,516.85	\$ 800,561.80	81%	\$ 296,145.62	\$	646,853.93	\$ 27,523.00
Public Risk Innovation Solutions and Management (PRISM)	Excess Conglomerate	216	\$307,224	\$307,224	100%	\$ 307,224.00	\$ 307,224.00	81%	\$ 248,236.99	\$	248,236.99	\$ 15,361.00
Schools Insurance Authority	Schools	125	\$362,194	\$362,194	112%	\$ 406,959.55	\$ 406,959.55	81%	\$ 328,823.32	\$	328,823.32	\$ -
Alliance of Schools For Cooperative Insurance Programs	Schools	71	\$483,283	\$483,283	112%	\$ 543,014.61	\$ 543,014.61	81%	\$ 438,755.80	\$	438,755.80	\$ 28,038.00
Association of California Water Agencies Joint Powers Insurance Authority	Special District	63	\$261,712	\$392,568	123%	\$ 323,101.23	\$ 484,651.85	81%	\$ 261,065.80	\$	391,598.70	\$ 27,745.00
California Joint Powers Insurance Authority	Cities Primary	45	\$252,960	\$361,380	116%	\$ 294,139.53	\$ 420,209.30	81%	\$ 237,664.74	\$	339,529.12	\$ 33,429.00
Contra Costa County Schools Insurance Group	Primary Schools	61	\$188,978	\$203,322	112%	\$ 212,334.83	\$ 228,451.69	81%	\$ 171,566.54	\$	184,588.96	\$ 22,427.00
North Bay Schools Insurance Authority	Primary Schools	42	\$202,189	\$202,189	112%	\$ 227,178.65	\$ 227,178.65	81%	\$ 183,560.35	\$	183,560.35	\$ 18,029.00
Redwood Empire School Insurance Group	Primary Schools	29	\$205,216	\$237,900	112%	\$ 230,579.78	\$ 267,303.37	81%	\$ 186,308.46	\$	215,981.12	\$ 24,000.00
Municipal Pooling Authority	Primary Cities	43	\$228,405	\$228,405	116%	\$ 265,587.21	\$ 265,587.21	81%	\$ 214,594.47	\$	214,594.47	\$ 15,849.00
Special District Risk Management Authority (Sacramento)	Primary Special Districts	21	\$309,859	\$309,859	123%	\$ 382,541.98	\$ 382,541.98	81%	\$ 309,093.92	\$	309,093.92	\$ 25,039.00
California Charter Schools Joint Powers Authority	Primary Schools	21	\$257,056	\$257,056	112%	\$ 288,826.97	\$ 288,826.97	81%	\$ 233,372.19	\$	233,372.19	\$ 7,485.00
California Fair Service Authority	Primary Special Districts	30	\$115,283	\$172,956	123%	\$ 142,324.69	\$ 213,525.93	81%	\$ 114,998.35	\$	172,528.95	\$ 24,940.00
Municipalities Colleges Schools Insurance Group	Primary Schools	37	\$222,902	\$222,902	112%	\$ 250,451.69	\$ 250,451.69	81%	\$ 202,364.96	\$	202,364.96	\$ 17,798.00
Schools Excess Liability Fund	Excess Schools	23	\$240,762	\$325,737	112%	\$ 270,519.10	\$ 365,996.63	81%	\$ 218,579.43	\$	295,725.28	\$ 19,548.00
Schools Risk and Insurance Management Group	Primary Schools	19	\$173,349	\$178,549	112%	\$ 194,774.16	\$ 200,616.85	81%	\$ 157,377.52	\$	162,098.42	\$ 9,844.00
Ventura County Schools Self-Funding Authority	Primary Schools	13	\$148,865	\$192,387	112%	\$ 167,264.04	\$ 216,165.17	81%	\$ 135,149.35	\$	174,661.46	\$ 19,980.00
Santa Clara County Schools Insurance Group	Primary Schools	13	\$204,340	\$204,340	112%	\$ 229,595.51	\$ 229,595.51	81%	\$ 185,513.17	\$	185,513.17	\$ 14,856.00
California Intergovernmental Risk Authority	Primary Cities	58	\$208,328	\$270,823	116%	\$ 242,241.86	\$ 314,910.47	81%	\$ 195,731.42	\$	254,447.66	\$ 31,158.00
California Joint Powers Risk Management Authority	Excess Cities	27	\$202,813	\$273,798	116%	\$ 235,829.07	\$ 318,369.77	81%	\$ 190,549.89	\$	257,242.77	\$ 21,348.00
Public Entity Risk Management Authority (PERMA)	Primary Cities	36	\$189,796	\$265,711	116%	\$ 220,693.02	\$ 308,966.28	81%	\$ 178,319.96	\$	249,644.75	\$ 23,664.00
San Mateo County Schools Insurance Group	Primary Schools	15	\$175,816	\$239,616	112%	\$ 197,546.07	\$ 269,231.46	81%	\$ 159,617.22	\$	217,539.02	\$ 13,975.00
Yolo County Public Agency Risk Management Insurance Authority	Primary, City	14	\$155,210	\$188,659	116%	\$ 180,476.97	\$ 219,370.88	81%	\$ 145,825.39	\$	177,251.67	\$ 16,887.00
Central Region School Insurance Group	Primary schools	35	\$145,876	\$145,876	112%	\$ 163,905.62	\$ 163,905.62	81%	\$ 132,435.74	\$	132,435.74	\$ 9,552.00
California Association for Park and Recreation Indemnity	Primary Special Districts	12	\$188,595	\$233,790	123%	\$ 232,833.33	\$ 288,629.63	81%	\$ 188,129.33	\$	233,212.74	\$ 29,322.00
Alameda County Schools Insurance Group	Primary Schools	21	\$169,939	\$209,751	112%	\$ 190,942.70	\$ 235,675.28	81%	\$ 154,281.70	\$	190,425.63	\$ 19,500.00
Tuolumne Joint Powers Authority	Primary Schools	21	\$138,000	\$194,143	112%	\$ 155,056.18	\$ 218,138.20	81%	\$ 125,285.39	\$	176,255.67	\$ 1,050.00
Butte Schools Self-Funded Programs	Primary Schools	23	\$143,348	\$163,000	112%	\$ 161,065.17	\$ 183,146.07	81%	\$ 130,140.66	\$	147,982.02	\$ -
Kings County Self-Insured Schools District	Primary Schools	11	\$95,663	\$130,922	112%	\$ 107,486.52	\$ 147,103.37	81%	\$ 86,849.11	\$	118,859.52	\$ 10,023.00
<b>Average</b>		<b>46</b>	<b>228,633</b>	<b>289,081</b>		<b>247,966</b>	<b>302,287</b>	<b>81%</b>	<b>200,356</b>		<b>244,248</b>	<b>18,220</b>
<b>Trindel Insurance Fund</b>	<b>Primary Counties</b>	<b>25</b>	<b>\$160,000</b>	<b>\$200,000</b>								<b>\$ 6,000.00</b>

**Trindel Insurance Fund**  
**2023 Open Enrollment Benefit Cost Summary**

	Current Cost to employees	New Cost to Employees	Change	% Change
<b>Life Insurance Plan</b>				
Anthem Blue Cross/Group term life insurance policy	0	0	0	N/A

<b>Health Savings Account</b>	Employee Discretion	Employee Discretion		N/A
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<b>Vision Insurance Plan</b>				
Employee Only	12.93	12.93	0.00	0.00%
Employee + 1 dependant	20.09	20.09	0.00	0.00%
Employee + 2 or more dependants	31.86	31.86	0.00	0.00%

<b>Dental Insurance Plan</b>				
Delta Dental PPO - EIA Health/Small Group Program - 16393				
Employee Only	54.00	55.70	1.70	3.15%
Employee + 1 dependant	90.60	93.40	2.80	3.09%
Employee + 2 or more dependants	138.40	142.60	4.20	3.03%

<b>Health Insurance Plans</b>				
Blue Shield of CA: EIA Health/Small Group Program - Gold PPO				
Employee Only	991.00	1014.00	23.00	2.32%
Employee + 1 dependant	1982.00	2028.00	46.00	2.32%
Employee + 2 or more dependants	2575.00	2637.00	62.00	2.41%

**OR**

Blue Shield of CA: EIA Health/Small Group Program - HDHP 20%				
Employee Only	651.00	735.00	84.00	12.90%
Employee + 1 dependant	1302.00	1470.00	168.00	12.90%
Employee + 2 or more dependants	1690.00	1910.00	220.00	13.02%

<b>457 Savings Plan</b>				
Valic 457 (b) Deferred Compensation Plan	Employee Discretion	Employee Discretion	0.00	N/A



**TRINDEL INSURANCE FUND  
RESOLUTION NO. 19-02  
IN THE MATTER OF REPLACING RESOLUTION 14-07 FOR  
EMPLOYEE BENEFITS**

WHEREAS, Trindel Insurance Fund (FUND) wishes to establish a formal policy to govern benefits provided to its employees.

NOW THEREFORE BE IT RESOLVED that the Board of Directors of the Trindel Insurance Fund hereby adopts the following as the full and complete benefits provided to non-Management employees.

**Section 1.0** CalPERS – The employees' hired prior to January 2013 shall be responsible for the 8% employee share retirement contribution amount, employee's hired after January 2013 shall be responsible for the employee share retirement contribution amount established by California Public Employees' Pension Reform Act of 2013.

**Section 1.10** Social Security contribution will not be provided by the FUND.

**Section 1.20** The FUND will pay on behalf of the employees the cost of survivor benefits to CalPERS up to ten dollars (\$10.00) per month. (PERS Section 21574)

**Section 2.0** CAFETERIA PLAN: The FUND shall provide on behalf of employees an amount not to exceed five-hundred dollars (\$500) per month for the combined cost of Health, Vision, and Dental insurance purchased through the FUND's cafeteria plan.

**Section 2.10** Employees will be given the opportunity to decline insurance based upon proof of qualifying group health insurance plan from another source.

**Section 3.0** VACATION: For the first five years of employment vacation allowance will be 6.67 hours per month to accrue at the end of each pay period. Vacation time may be accumulated to a maximum of 160 hours. In other words only 160 hours of vacation may be carried over from month to month.

For the sixth through ten years of employment vacation allowance will be 10 hours per month to accrue at the end of each pay period. Vacation time may be accumulated to a maximum of 240 hours. In other words only 240 hours of vacation may be carried over from month to month.

For ten plus years of employment vacation allowance will be 13.333 hours per month to accrue at the end of each pay period. Vacation time may be accumulated to a maximum of 320 hours. In other words only 320 hours of vacation may be carried over from month to month.

Upon termination, accrued vacation leave will be paid at the then in effect rate of pay. Vacation can only be used with the prior approval of supervisor.

**Section 4.0** SICK LEAVE: Sick leave will be accumulated at the rate of eight hours per month to accrue at the end of each pay period, with maximum accumulation of 480 hours for employees with up to 10 years of service and 720 hours for employees with 10 or more years of service. No payout or credit shall be given upon separation by the Fund.

**Section 5.0** ADMINISTRATIVE LEAVE: N/A

**Section 6.0** LIFE INSURANCE: The FUND shall provide \$25,000 of life insurance for the employee. The beneficiary shall be named by the employee. Life Insurance will be terminated upon employee separation from employment

**Section 7.0** SEVERANCE PACKAGE: N/A

**Section 8.0** COMPENSATION: Compensation shall be set forth by a range given for each position established by the FUND.

Adopted by the Board of Directors of the Trindel Insurance Fund on the 31st day of January, 2019, by the following vote:

AYES: Alpine, Colusa, Del Norte, Lassen, Modoc, Mono, Sierra, Sutter, Trinity


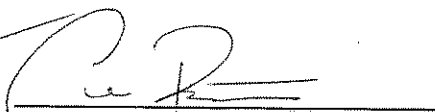
NOES: None

ABSTAIN: None

ABSENT: Plumas, San Benito

TRINDEL INSURANCE FUND

ATTEST:

  
\_\_\_\_\_  
Van Maddox, Secretary  
\_\_\_\_\_  
Chester Robertson, President

**TRINDEL INSURANCE FUND  
RESOLUTION NO. 19-03  
IN THE MATTER OF REPLACING RESOLUTION 14-08  
MANAGEMENT EMPLOYEE BENEFITS**

WHEREAS, Trindel Insurance Fund (FUND) wishes to establish a formal Policy to govern benefits provided its management employees.

NOW THEREFORE BE IT RESOLVED that the Board of Directors of the Trindel Insurance Fund hereby adopts the following as the full and complete benefits provided to "at-will" FLSA exempt employees.

**Section 1.0** CalPERS – The employees' hired prior to January 2013 shall be responsible for the 8% employee share retirement contribution amount, employee's hired after January 2013 shall be responsible for the employee share retirement contribution amount established by California Public Employees' Pension Reform Act of 2013.

**Section 1.10** Social Security contribution will not be provided by the FUND.

**Section 1.20** The FUND will pay on behalf of the employees the cost of survivor benefits to CalPERS up to ten dollars (\$10.00) per month. (PERS Section 21574)

**Section 2.0** CAFETERIA PLAN: The FUND shall provide on behalf of employees an amount not to exceed five-hundred dollars (\$500) per month for the combined cost of Health, Vision, and Dental insurance purchased through the FUND's cafeteria plan.

**Section 2.10** Employees will be given the opportunity to decline insurance based upon proof of other qualified group health insurance plan from another source.

**Section 3.0** VACATION: Vacation allowance will be 13.333 hours per month to accrue at the end of each pay period. Vacation time may be accumulated to a maximum of thirty 320 hours. In other words only 320 hours of vacation may be carried over and be available from month to month. Upon termination, accrued vacation leave will be paid at the then in effect rate of pay. Vacation can only be used with the prior approval.

**Section 4.0** SICK LEAVE: Sick leave will be earned at the rate of eight hours per month, to accrue at the end of each pay period, with unlimited accumulation. Upon separation from the FUND the employee may apply unused sick leave towards CalPERS (in accordance with PERS law) or sick leave may be paid, 10% of the current rate of pay for the first 480 hours, 25% of the current rate of pay for the 481 to 720 hours, and 50% of the current rate of pay of everything over 720 hours. Current rate of pay shall be defined as the compensation/salary rate at the time of separation.

**Section 5.0** ADMINISTRATIVE LEAVE: January 1<sup>st</sup> of each year, employees shall be credited with 10 days of Administrative Leave per calendar year, and this benefit is non-cumulative. Administrative leave shall be used in full day increments. This benefit is non-compensable upon separation from the FUND. Administrative Leave shall be prorated based upon date of hire for new employees for the first year of employment.

**Section 6.0** LIFE INSURANCE: The FUND shall provide \$25,000 of life insurance for the employee. The beneficiary shall be named by the employee.

**Section 7.0** SEVERANCE PACKAGE: Severance shall be set forth in an individual and separate contract subject to negotiation between the Employee and the FUND.

**Section 8.0** COMPENSATION: Compensation shall be set forth by a range given for each position established by the FUND unless defined is an individual contract between the Fund and employee.

Adopted by the Board of Directors of the Trindel Insurance Fund on the 31th day of January, 2019, by the following vote:

AYES: Alpine, Modoc, Mono, Sierra, Sutter, Trinity, Del Norte, Colusa, Lassen

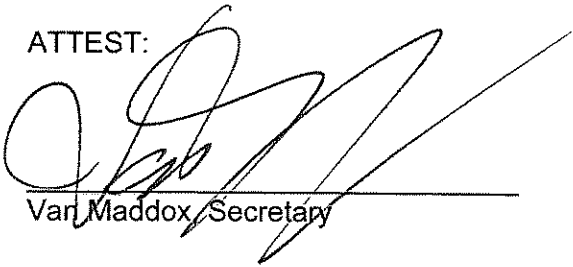
NOES:


ABSTAIN:

ABSENT: Plumas, San Benito

TRINDEL INSURANCE FUND

ATTEST:

  
\_\_\_\_\_  
Van Maddox, Secretary

  
\_\_\_\_\_  
Chester Robertson, Vice President



Cafeteria Plan  
Basic Plan Document #125

**PLAN ESTABLISHMENT**

**Effective Date**

Trindel Insurance Fund Employee Benefits Plan is adopted, effective as of \_\_\_\_\_-, 2016. (See Appendix A Resolution No. 16-\_\_).

**Purpose**

The Plan is created exclusively for Employees. The Plan's purpose is to provide Covered Employees the means to exchange all or part of their compensation for other Plan benefits they select.

**Qualification**

The Plan is intended to qualify as a cafeteria plan under section 125 of the Internal Revenue Code of 1986, as amended; the Plan is not intended to be an employee benefit plan under section 3(3) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). This document is intended to satisfy the written plan document requirement of Department of Treasury Proposed Regulations section 1.125-1(c).

**Duration**

The Plan is established with the intention of being maintained for an indefinite period of time; however, the Employer, in its sole discretion may amend or terminate the Plan or any provision of the Plan at any time.

## **ELIGIBILITY, PARTICIPATION AND COVERAGE**

### **Medical, Dental, Vision & Life Insurance**

The company offers regular full-time employees scheduled to work a minimum of 40 hours per week enrollment in medical, dental, and vision coverage options after they have been employed for 30 days.

Employees have up to 40 days from their date of hire to make medical, dental and vision plan elections. Once made, elections are fixed for the remainder of the plan year. Changes in family status, as defined in the Plan document, allow employees to make midyear changes in coverage consistent with the family status change.

At the end of each calendar year during open enrollment, employees may change medical and dental elections for the following calendar year.

### **Group Life Insurance**

The company offers regular full-time employees who have been employed by Trindel Insurance Fund for 30 days an employer-paid basic group term life insurance policy in the amount of \$25,000.

### **Cal Pers**

The employees hired prior to January 2013 shall be responsible for the 8% employee share retirement contribution amount. Employees hired after January 2013 shall be responsible for the employee share retirement contribution amount established by California Public Employees' Pension Reform Act of 2013.

## **CONTRIBUTIONS AND FUNDING**

### **Employer Contributions**

Trindel Insurance Fund shall provide on behalf of employees an amount not to exceed five-hundred dollars (\$500) per month for the combined cost of Health, Vision, Dental insurance and 457 contributions purchased through the organization. Employee will authorize a payroll deduction for any premium amount over employer contribution amount.

Employees will be given the opportunity to decline insurance based upon proof of other group insurance from another source and receive one half of the maximum fund contribution as specified in Resolution No: 14-07.

## **MEDICAL, DENTAL AND VISION PLANS OFFERED**

**The Employer shall pay a contribution to the following Health Insurance Plans:**

Blue Shield of California: EIA Health/Small Group Program – Gold PPO

Blue Shield of California: EIA Health/Small Group Program – HDHP 20%

**The Employer shall pay a contribution to the following Health Savings Account:**

Blue Shield of California: EIA Health/Small Group Program – HDHP 20%

**The Employer shall pay a contribution to the following Dental Insurance Plan:**

Delta Dental PPO – Group Number: 16383

**The Employer shall pay a contribution to the following Vision Insurance Plan:**

**The Employer shall pay a contribution to the following 457 Savings Plan:**

**The Employer shall pay a contribution of cash to employee not to exceed 50% of spending plan contribution if proof of other health coverage is provided: (exchange enrollment?)**

TRINDEL INSURANCE FUND  
**BOARD OF DIRECTORS**  
**AGENDA**

Alpine~Colusa~Del Norte~Lassen~Modoc~Mono~Plumas~San Benito~Sierra~Sutter~Tehama~Trinity

A Joint Powers Authority Established in 1980

[www.trindel.org](http://www.trindel.org)

**TRINDEL BOARD MEETING**

January 2023

**GENERAL BUSINESS**

AGENDA ITEM VI.g.

**SUBJECT:** Captive Feasibility Study Phase II

**ACTION FOR CONSIDERATION:** This is an action item to approve or deny proceeding further with the creation of a Trindel owned single parent captive insurance company domiciled in Utah.

**BACKGROUND:** At the September 2022 meeting staff received approval, and direction to bring this item back as an action item. The study was revised again to provide additional options for reinsuring the workers' compensation pool via a Trindel member owned single parent captive reinsurance vehicle. Mike Harrington from Bickmore, our actuary. and Carlos Oblites, from Chandler Asset Management, our investment advisor, will be in attendance to help facilitate the discussion, and decision-making process.

**FISCAL IMPACT:** N/A

**RECOMMENDATION:** See next page.



TRINDEL INSURANCE FUND  
**BOARD OF DIRECTORS**  
**AGENDA**

Alpine~Colusa~Del Norte~Lassen~Modoc~Mono~Plumas~San Benito~Sierra~Sutter~Tehama~Trinity

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**TRINDEL BOARD MEETING**

January 2023

**GENERAL BUSINESS**

AGENDA ITEM VI.g.

**RECOMMENDATION:**

While it may be feasible to cover the operating costs of the captive, and build additional surplus in the workers' compensation, and general liability pools of the JPA - assuming a positive investment yield – which is a big assumption at this time – it is our recommendation to revisit the captive in the future once we have built up enough catastrophic funding, or surplus, in our pools. Because our pools are in their infancy, the only viable option would be to transfer all of the pool's assets to the captive. Transferring all of the pools assets to the captive, without having a significant amount of surplus to be able to handle market volatility, could jeopardize our ability to pay claims, and risk having to re-capitalize the captive in the event of adverse market developments. These costs would ultimately be passed on to the members in the form of higher contributions/assessments, and would significantly impact the cost of coverage going into the future.

After going through the captive feasibility process, and consulting with our counsel, we are confident that we have the legal ability to reinsure our pools through a captive insurance vehicle under CA Gov. Code 990.8(d). However, there is no guaranteed principal preservation associated with investing in equities, and as Treasurers in California that is our primary concern, along with maintaining sufficient liquidity to be able to pay claims when the need arises. The risk of having to sell equities in the captive at a loss in order to fund the JPA's pool outweighs any potential benefit at this time.

Additionally, to liquidate the amount of funding required in the first year to create the captive, we would have to sell \$3.95 million worth of investments from the workers' compensation pool before they mature which would result in a significant loss.

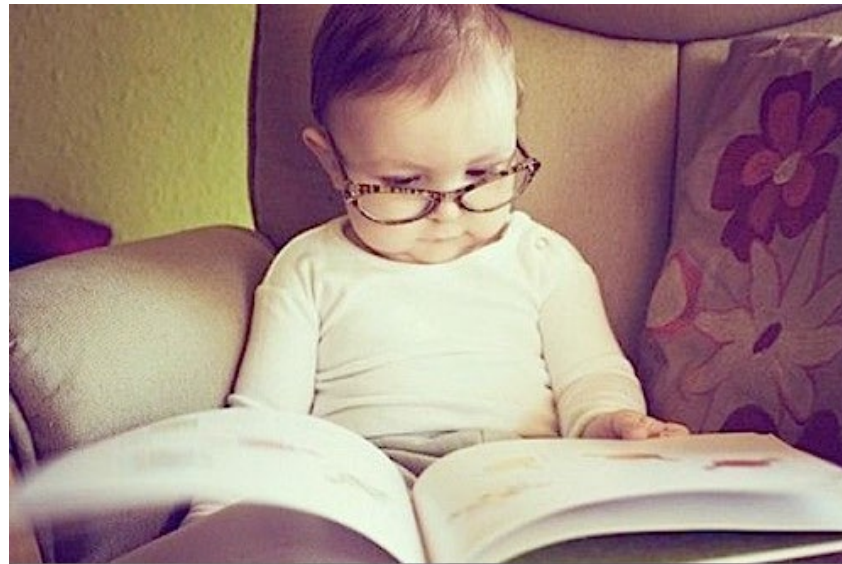
It is our recommendation to hold off on creating the captive for now, continue to revisit the option in the future, and focus our efforts at what we do best; keeping claims out of the pool, and preventing losses; so that we can build up enough surplus to safely consider creating a captive in the future without jeopardizing the financial health of the organization.

# Trindell

Insurance Fund

## Discussion of Captive Feasibility Study

Friday, January 27, 2023



**Mike Harrington, FCAS, MAAA**  
Bickmore Actuarial

# Topics of Discussion

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- Captive Review
  - California Public Entities
- Captive Feasibility Study
  - Scenarios Considered
  - Actuarial Magic
  - Recommended Actions
- Parting Thoughts
- Questions



# What Is a Captive?

---

- A Captive is a legal entity formed to insure the risk of a parent company.
- It is a formalized way of allowing businesses to take on more of their own risk. It is still is a type of self-insurance but transfers the risk of loss from the parent to the newly formed insurance entity.
- Just a new way of doing the same thing you already do!

# Samples of Captives Owned by CA Public Entities

---

- Public Risk Innovation Solutions (PRISM) – Affiliate Risk Captive (ARC)
- University of California – Fiat Lux Captive Insurance Company
- North Bay Schools Insurance Authority (NBSIA) – North Bay Insurance Group (NBIG)
- Association of California Water Agencies (ACWA) JPIA – California Water Insurance Fund (CWIF)
- Special District Risk Management Authority (SDRMA) – Special District Reinsurance Group (SDRG)
- Mesa Water District (MWD) – Mesa Water Risk Reinsurance Corporation (MWRRC)
- Schools Insurance Group (SIG) – Schools Reinsurance Group (SRG)
- California Affiliated Risk Management Authority (CARMA) – California Affiliated Risk Management Authority Captive (CARMAC)
- Local Agency Risk Management Excess (LAWCX) – Public Risk Captive of California (PRCC)

# Why Use a Captive?

---

- Flexibility in Coverage Options
- Fill in Market Coverage Gaps
  - Coverage not Available
  - Coverage Too Expensive
- Flexibility in Investments
- Negotiating Power in Reinsurance Arrangements
  - Access to Reinsurance if not Offered to California Companies
- Relatively Low Regulation

# Organizational Structure

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- Corporate Structure
  - Not for Profit (typical for public entities)
- Domicile
  - There are 31 possible domiciles in the US – 30 states plus DC
  - We recommend Utah as domicile state due to low expenses and familiarity of regulators with public entity captives
- Captive Management
  - Primarily accounting and administration
  - Can be internal staff or external consultant
- Legal Counsel
  - Draft legal documents for incorporation and regulation
  - Serve as local resident board member

# Coverage considered

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- Which exposures do we place in the Captive?
  - Coverages Considered:
    - Workers' Compensation - Shared Layer of Losses
    - General Liability – Shared Layer of Losses
    - Both WC and GL
  - Policy Years considered:
    - All Years - involves a loss portfolio transfer (LPT)
    - Future Years Only (Baby Step)



# Inflation – It's Not That Bad... Is It?

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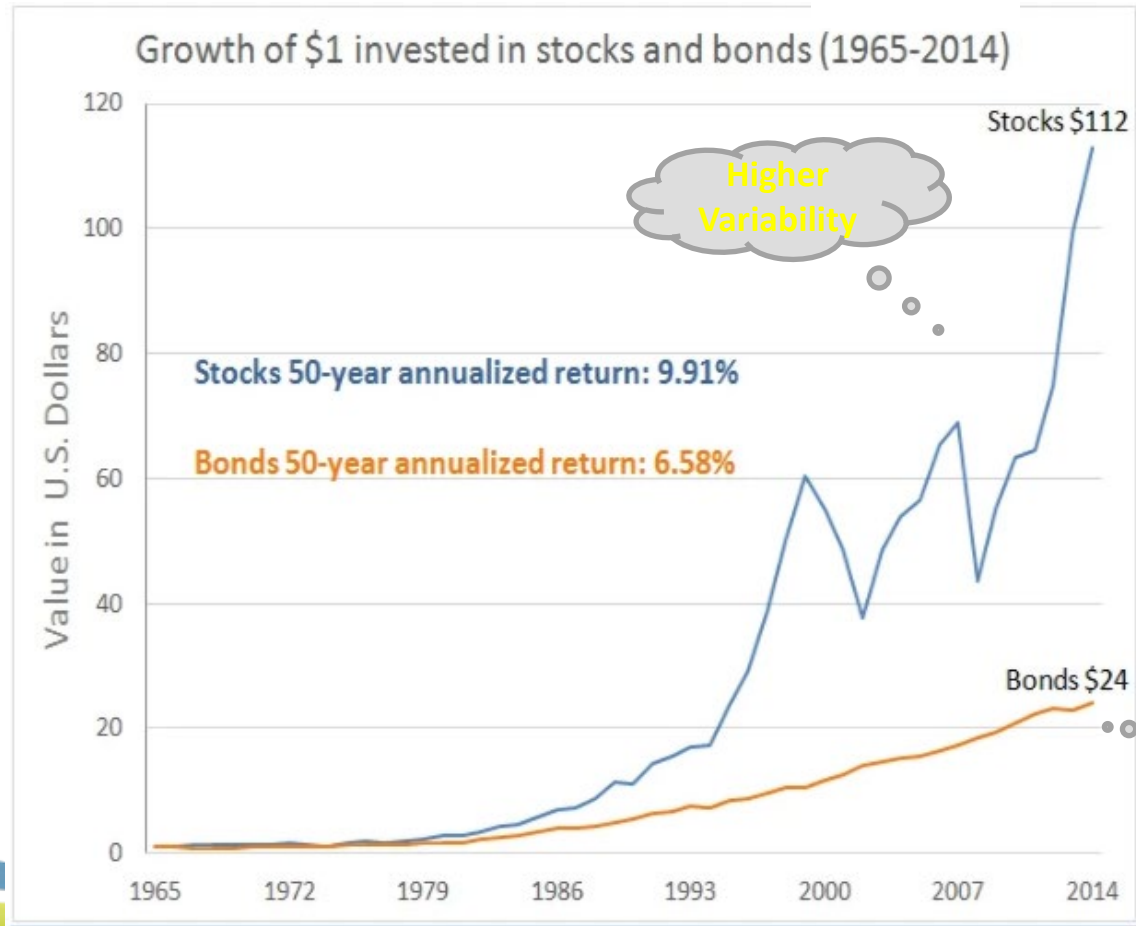
# Investment Return

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- One reason for considering a captive structure is flexibility in investments
  - Falling behind inflation! (about 8% right now 😞)
- CA code requires bond only investment portfolio
- Historically bond portfolio investment returns are less than stock portfolio investment returns

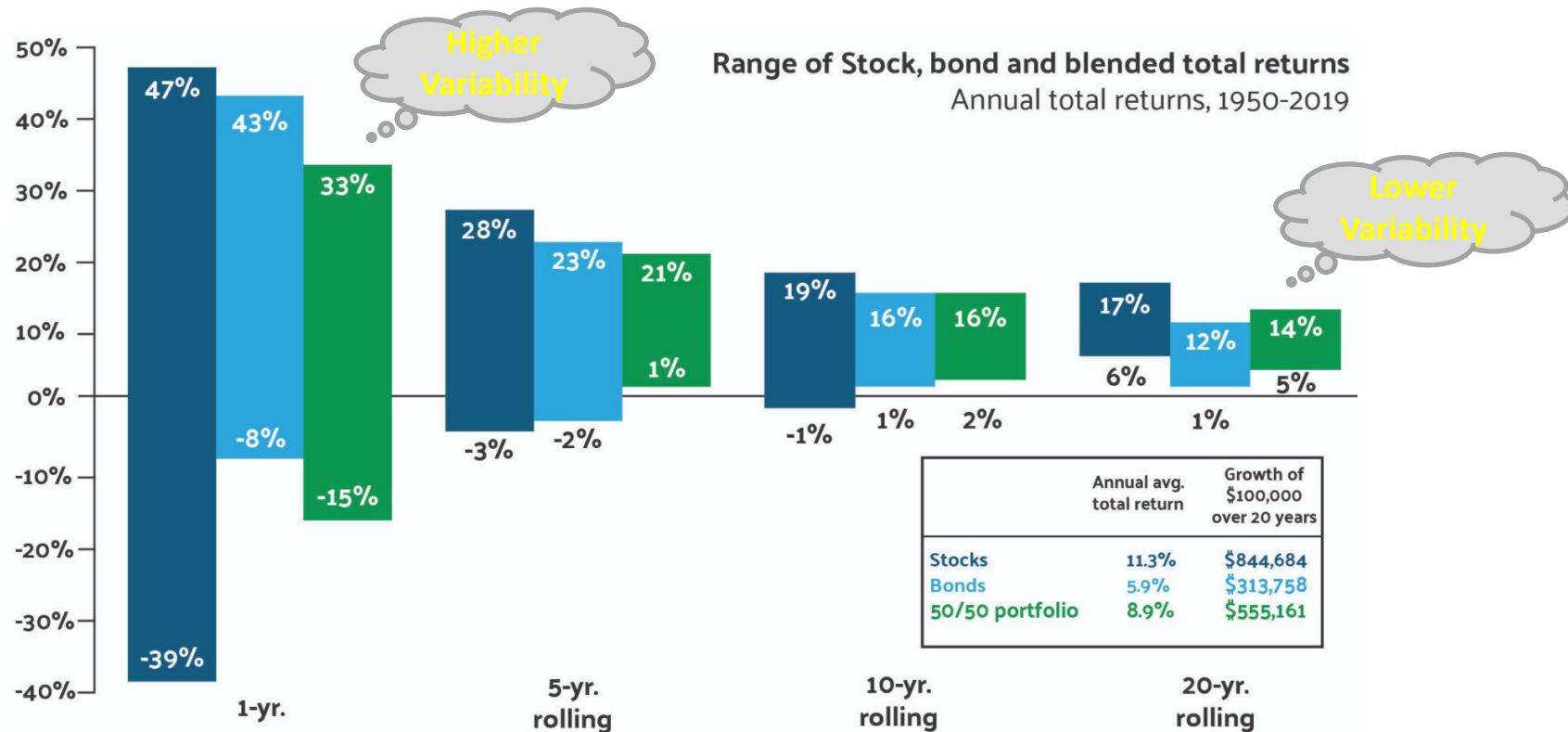
# Investment Options

Stock Returns > Bond Returns on Average!



# Investment Options

## Holding Investments Longer Reduces Variability!



# About Investment Options...

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- Including stocks in the investment portfolio **increases the expected return** by 2% - 5%
- Including stocks in the investment portfolio also **increases the risk**
- Returns will be more volatile from year to year, but historically, a mix of bonds and stocks has generated a larger return in the long run.

**→ This is a long-term option, not short-term!**

# Feasibility Study

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Actuaries specialize in statistical analysis of Captive's risk financing with the following key components:

- Determine retained risk and scenarios for loss projections.
- Project Captive expenses and revenues (including operating costs, claims administration expenses, taxes, licensing and other fees, investment income, loss payouts etc.).
- Recommend appropriate premium strategy.
- Calculate Required Capital levels.
- Populate five-year forecasts of income statement, balance sheet items and cash flows for various scenarios of assumptions.
- **Analyze cash flows to ensure pool's ability to pay claims.**

# Feasibility Study – Key Results

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- Place Pooling Layer exposure in the Captive
  - ❖ Banking Layer exposure to remain with Pool
- Both Go Forward exposure (80% CL) and Tail exposure (90% CL)
- Both WC and GL programs should participate
- Cashflow concerns addressed in two ways:
  - ❖ Keep 2 years projected Captive cashflow in cash or equivalent (invest remaining funds based on captive investment strategy)
  - ❖ Surplus from Banking Layer available to pay for up front annual program costs (i.e. excess premiums, loss prevention, etc)

# Historical Outstanding Losses

## Outstanding Loss + ALAE Liability as of June 30, 2023

- Transfer Tail Liabilities to Captive by Loss Portfolio Transfer (LPT)

	Gen Liab	Work' Comp	Total
Expected Liability	\$1,752,000	\$4,997,000	\$6,749,000
Liability at 90% Conf Level	\$2,751,000	\$6,908,000	\$9,659,000
Program Assets	\$3,367,000	\$8,924,000	\$12,291,000

Loss Reserve Transferred  
at 90% Confidence Level  
(\$2,910,000 Risk Margin)

Program Assets are \$12.3M  
(\$2,632,000 Surplus > 90% CL)



# Projected Future Losses

## Projected Losses for 2023-24

- Transfer Loss Portion of Premium to Captive

	Gen Liab	Work' Comp	Total
Expected Losses	\$1,174,000	\$1,578,000	\$2,752,000
Losses at 80% Conf Level	\$1,661,000	\$2,200,000	\$3,861,000

Loss Premium Transferred  
at 80% Confidence Level  
(\$1,109,000 Risk Margin)

# Captive Costs

## ➤ Start Up Costs

■ Travel Costs (Regulator/Attorney)	\$1,525
■ Application Fee	200
■ Legal Incorporation Fees	10,000
■ Consulting Fees	45,000
○ <b>Total</b>	<b>\$56,725</b>

## ➤ 2023-24 Continuing Costs (increase at 3% per year)

■ Program Management Fee	\$20,000
■ Investment Fees	4,900
■ Travel Costs (Annual Meeting)	30,000
■ Annual State Fee	6,375
■ Actuarial Fees (\$5,000 per line)	10,000
■ Legal Fees	7,000
■ Audit and Tax Fees	6,000
○ <b>Total</b>	<b>\$84,275</b>

# Captive Premiums and Surplus

Transfer 6/30/2023 Liabilities (LPT) and 2023-24 Loss Contributions to Captive

6/30/2023 Expected Loss Reserve = \$6,749,000  
+ 2023-24 Expected Loss Premium = \$2,752,000  
+ 2023-24 Captive Expenses = \$141,000  
= Total Premium = \$9,642,000

Fund for Captive Program Surplus

90% CL Reserve Risk Margin = \$2,910,000  
+ >90% CL Reserve Risk Margin = \$2,632,000  
+ 80% CL Premium Risk Margin = \$1,109,000  
= Total Risk Margin (Surplus) = \$6,651,000

Transactions

Transfer of Existing Assets = LPT + Surplus = \$12,291,000

Transfer of New Premiums = Premium + Captive Expenses = \$4,002,000

**Total Initial Funding = \$16,293,000**  
**(Part of funding is Premium Receivables**  
**until premium is collected)**

# Captive Payback

The Captive should at least generate enough additional revenue to pay for annual costs.

- 2023-24 startup costs are **\$56,725**
- 2023-24 and subsequent are **\$84,275** (increasing at roughly 3% per year)

Assuming that Total funding of **\$16,293,000** are transferred to captive in Year 1, the average amount invested in year 1 will be approximately **\$10,231,000**.

Average* Amount Invested Year 1	Year 1 Annual Investment Income <u>INCREASE</u>		
	+0.5%	+1.0%	+1.5%
<b>\$10,231,000</b>	<b>+\$52,000</b>	<b>+\$103,000</b>	<b>+\$154,000</b>

\* Assumes 2-years of payments held in cash (~\$4M), remainder invested as received.

If the increase in investment return is +1.0% or more, the anticipated increase in investment income is expected to cover captive operating costs.

**Payback Expected Starting in Year 1**

# To Be or Not to Be... What's Next?

---



OR



## Green Light

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If we decide to proceed, what is the next step?

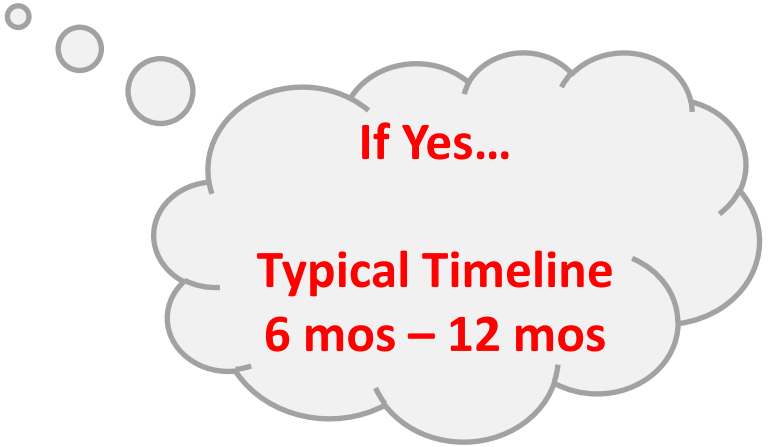


# Typical Timeline

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- Decide Yes/No
  - Take your time. Think. Deliberate. Digest.

- 
- Which domicile
  - Name the company
  - Select Board of Directors
  - Organize company
  - Choose Vendors
  - Which coverages and which years
  - Choose investment strategy
  - Meet with regulators
  - Start filing paperwork
- 



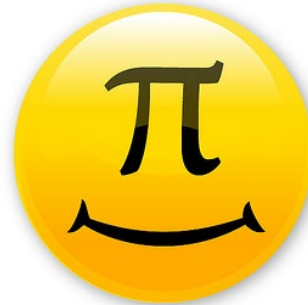
**If Yes...**  
**Typical Timeline**  
**6 mos – 12 mos**

# Parting Thoughts?? Math Questions ??

---

Ask an Actuary !

Call 1-800-[(10x)<sup>2</sup>-2x+34]



Have an  
Irrational Day  
3.14





DRAFT



Wednesday, January 11, 2023

Mr. Andrew Fischer  
Transitional Executive Director  
Trindel Insurance Fund  
PO Box 2069  
Weaverville, CA 96093  
AFischer@Trindel.org

RE: Trindel Captive Feasibility Analysis

Dear Mr. Fischer,

As you requested, we have completed our captive feasibility study for the Trindel Insurance Fund (Trindel).

The scope of our study includes the following:

- Examine purposes of a captive
- Analysis of basic formation issues (legal form, governance structure)
- Survey of likely domiciles
- Provide qualitative comparisons of regulatory, capitalization, and investments
- Estimate operating costs broken down into two groups:
  - Start-Up Costs
  - Continuing Annual Costs
- Analysis of sample captive loss scenario including:
  - Development of pro-forma financials
  - Comparison of pro-forma results between various investment yields

The report that follows outlines the background, our conclusions, methodology, and assumptions. Judgments regarding the appropriateness of our conclusions and recommendations should be made only after studying the report in its entirety, including the graphs, attachments, exhibits and appendices. Our report has been developed for the Authority's internal use. It is not intended for general circulation.

We appreciate the opportunity to be of service to Trindel in preparing this report. Please feel free to call Mike Harrington at (916) 244-1162 or Dick Huntington at (214) 906-8464 with any questions you may have concerning this report.

Sincerely,

**DRAFT**

---

Mike Harrington, FCAS, MAAA  
President, Principal, Bickmore Actuarial

**DRAFT**

---

Dick Huntington, CPCU, ARM  
President, The Huntington Group

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## ***I. EXECUTIVE SUMMARY***

The Trindel Insurance Fund (Trindel) is essentially a banking arrangement with its members wherein, over time, each member is fiscally responsible for its own losses and costs. Trindel provides several insurance programs for its members. The programs which are included in the pooling arrangement include:

- Liability
- Workers' Compensation

Each of these programs will be considered for placement in a captive insurance company, owned by Trindel.

In addition to these pooled insurance programs, Trindel has arranged group purchase programs for other lines of coverage. These include:

- Property
- Medical Malpractice
- Pollution

Consideration could be given to including portions of these programs in the captive.

A captive insurance company is a special purpose insuring organization established by its parent, or group of insureds, to provide insurance for its parent, or members of the group. A captive insurance company has many advantages as compared to purchasing insurance from the commercial insurance market and in many ways, the captive model is very similar to the pooling arrangement established by Trindel for its members. The primary benefit of the captive model as compared to the public agency pooling arrangement is the flexibility for investments.

A captive insurance company can be formed in any state or in many foreign jurisdictions, but special legislation has been adopted in approximately 40 states which permit the regulation of captives to be less stringent than an insurance company designed to sell insurance to the general public. California has not adopted such legislation. Several neighboring states and others close by have this legislation and have become the domicile for a number of captives. If a captive is feasible for Trindel, it should domicile its captive in Utah. This plan is recommended for two reasons:

- The annual cost for the captive is a flat fee of \$6,375 rather than a tax applied as a percentage of premium, as is charged in many other states.
- The regulatory structure in Utah is preferred over another state which charges a similar flat fee.

For the Property program, Trindel currently retains \$25,000 per occurrence for property claims (\$5,000 for Sutter County), \$10,000 for auto property claims, \$100,000 for bus property claims and equipment over \$1 million, and \$500,000 for unscheduled

infrastructure. Each member participating in this program has a deductible of \$10,000. The member deductible is included in the \$25,000 per occurrence retention of Trindel. It is anticipated the captive insurance company would not insure this exposure initially, but may consider placing it in the captive at some point in the future.

For the Liability program, Trindel retains \$1,000,000 per occurrence. It is anticipated that the shared layer of coverage (from \$250,000 to \$1,000,000 layer) would be placed in the captive with the appropriate premium for anticipated losses and expenses, while banking layer of coverage will remain within the pool. All Trindel members participate in the liability program.

For the Workers' Compensation program, Trindel currently retains the first \$1,000,000 per claim. It is anticipated that the shared layer of coverage (from \$300,000 to \$1,000,000 layer) would be placed in the captive with the appropriate premium for anticipated losses and expenses, while banking layer of coverage will remain within the pool. All Trindel members participate in the workers' compensation program.

For the Medical Malpractice program, Trindel retains \$25,000 above a deductible of \$5,000 for each member (\$10,000 for San Benito). It is anticipated the captive insurance company would not insure this exposure initially, but may consider placing it in the captive at some point in the future.

In summary, it is recommended that Trindel move forward with the establishment of a captive insurance company, domiciled in Utah, and that the captive be utilized to fund the current retentions of the workers compensation and liability programs. The captive should act as a reinsurer of the Trindel pool. This captive should be structured as a non-profit organization.

It is suggested the captive initiate its activity on a go forward basis with the program mentioned above and also accept the prior losses in the program for which reserves have been established. To the extent that there is concern about the changing investment philosophy, these changes should be implemented carefully after the captive has been commenced.

Consideration could also be given to utilizing the captive for a variety of other purposes, including:

- Establish retentions by Trindel in the group insurance programs offered to members and reinsure these retentions.
- Increase retentions of current Trindel programs and include these increased limits in the reinsurance provided by the captive.
- Offer and provide unique coverages to Trindel members.

## **II. CURRENT INSURANCE PROGRAMS**

### **A. PROPERTY**

The Property program provides total limits to the members participating in the program of \$25,000 per occurrence. Of this amount, each member has a deductible of \$1,000 and the pool's retention is \$25,000 per occurrence, inclusive of the member's deductible.

The property policy provides coverage for all risks of direct physical loss or damage to real and personal property, and includes earthquake and flood coverage.

Member premiums for 2021-22 for this program were \$1,511,618.

### **B. LIABILITY**

The Liability program provides total limits to the members participating in the program of \$25,000,000 per occurrence per member. The pool retains \$1,000,000 per loss. Members are self-insured up to \$250,000 per claim through a banking layer. All members also participate in a pooling layer from \$250,000 to \$1,000,000

The liability program coverage includes liability for automobiles, E&O, employment practices, airport, aircraft, boiler & machinery, crime/bond, catastrophic inmate medical, cyber, and watercraft.

Member premiums for 2021-22 for this program were \$6,521,814 for the banking layer and \$1,830,999 for the shared layer.

### **C. WORKERS' COMPENSATION**

The Workers' Compensation program provides statutory limits for workers compensation losses. The pool retains \$1,000,000 per loss. Members are self-insured up to \$300,000 per claim through a banking layer. All members also participate in a pooling layer from \$300,000 to \$1,000,000.

Member premiums for 2021-22 for this program were \$10,102,782 for the banking layer and \$2,201,000 for the shared layer.

### **D. MEDICAL MALPRACTICE**

The Medical Malpractice program provides total limits to the members participating in this program of \$1,500,000 above a deductible. Each member has a deductible of \$5,000 (\$10,000 for San Benito). The pool's retention is \$25,000 per occurrence, inclusive of the member's deductible

Member premiums for 2021-22 for this program were \$779,614.

The total member premiums for 2021-22 for these four programs were \$22,947,827.

### **E. OTHER PROGRAMS**

In addition to these pooled insurance programs, Trindel has arranged group purchase programs for other lines of coverage. These include:

- Property
- Medical Malpractice
- Pollution

Consideration could be given to arranging some form of participation by the pool in these programs and then reinsuring this participation in the captive if a captive is created.

### **III. CAPTIVE INSURANCE COMPANY**

A captive insurance company is a special purpose insuring organization established by its parent, or group of similar organizations, to provide insurance for the risks of its parent, or the risks of the members of the group.

The benefits or advantages, of a captive insurance company as compared to purchasing insurance from the commercial insurance market could be any one or several of the following:

1. Premiums charged by the captive will be more reflective of the direct loss experience of the parent, or group of members.
2. The expenses of operating the captive are less than the expenses of a commercial insurance company.
3. Profits achieved by the captive belong to the parent or members of the group, rather than shareholders of the commercial insurer.

These advantages relative to commercial insurance are important to Trindel when considering the possibility of moving other programs of Trindel into the captive and eliminating some of the current commercial insurance policies. These are also important when considering taking on more than the existing level of retained risk within the Trindel programs.

A captive insurance company can also be compared to a self-insurance program of a public agency or a pooling program for several public agencies. For these programs, investments of assets set aside to pay losses may be restricted to only government backed securities. The captive has the flexibility for other investment vehicles which could achieve higher investment yields as compared to government backed securities.

#### **A. STRUCTURE OF CAPTIVE**

A captive insurance company can be structured just as any other insurance company, a stock company owned by its investors, a mutual company owned by its insureds, or a reciprocal insurance exchange in which the subscribers to the exchange are the insureds of the exchange.

Most insurance companies are taxable entities for income tax purposes. However, it is important that Trindel consider a structure that is not taxable, or is a not for profit organization. This can be accomplished by creating a nonprofit corporation.

## **B. DOMICILE**

In the mid-1970s, the state of Colorado was convinced by several investor owned corporations and the insurance brokers that represented these corporations to create special provisions in their Insurance Code to recognize the formation and regulation of captive insurance companies. Vermont followed Colorado shortly after with the establishment of similar legislation. Vermont has been the leader in the terms of the number of captives for a considerable period of time.

There are now 40 of the United States that have captive legislation for the regulation of these special purpose insurance companies. The principal feature of the regulations is that the captive does not need the strict regulation that is required for a traditional insurance company that sells insurance to the general public. The financial failure of a captive insurance company will impact only the parent, or the members of the group which formed the captive, and not the unsuspecting members of the general public.

The table of the following page provides a comparison of characteristics contained in the captive legislation or statutes of several states to be considered by Trindel for its captive.



CONSIDERATION	ARIZONA	DISTRICT OF COLUMBIA	HAWAII	NEVADA	UTAH
Capitalization	Each of the domiciles requires minimum capitalization of \$200,000 to \$250,000 for a pure captive and \$500,000 to \$750,000 for an association captive. Actual capitalization requirement will be based on annual premium with capital of approximately one third of the annual premium.				
Registration and Incorporation	\$1,235 initial fee. \$5,500 annual license fee.	\$500 Application fee and \$300 Certificate of Authority fee.	\$1,300 for pure captive.	\$4,375 application and review fee.	\$6,575 application fee and \$6,3750 annual fee.
Investment Restrictions	Pure captive is not subject to restrictions, although Director may prohibit investments that threaten solvency.	Schedule of proposed investments to be submitted to assure that no one investment will threaten the solvency or liquidity of the captive.	Investments must be in accordance with a strategic investment policy adopted and monitored by captive board and approved by Commissioner.	There are no restrictions for pure captives.	There are no restrictions for pure captives
Taxation	No premium taxes	0.25% for the first \$25 million of premium, 0.15% for the next \$25 million and .05% for the last \$50 million.	0.25% for the first \$25 million of premium and 0.15% for the next \$25 million.	0.4% for the first \$20 million and 0.2% for the next \$20 million and 0.075% for premium over \$40 million.	No premium taxes
Local Office Requirement	Maintain its principal place of business in Arizona and appoint a resident agent to accept service of suit. One member of the Board shall be a resident of Arizona and the captive must engage a manager that is a resident of Arizona.	Maintain principal place of business in the District of Columbia and appoint a resident agent.	Principal office in Hawaii and use of local management company and attorney is advised. Must appoint a resident agent for service of suit.	A bank account must be opened in Nevada. Nevada resident must be listed as resident agent and captive must appoint Nevada licensed attorney who is experienced in Nevada law.	Must maintain its principal place of business in Utah and appoint a resident registered agent to accept service of process and act on behalf of the captive in Utah.
Meetings	Annual Meeting in Arizona.	Annual meeting in DC.	Annual meeting in Hawaii.	Annual meeting in Nevada.	Annual meeting in Utah.
Number of Captives (2019)	128	148	231	174	432

The state of California does not have captive insurance company provisions in its Insurance Code, nor in any other form. Of the states with captive legislation, Utah is one which has a significant number of captives although the 432 is a reduction from the high mark of 534 in 2016.

From a cost comparison perspective, Arizona and Utah are the least costly from an annual cost standpoint as a result of their annual fees rather than a tax on premiums flowing through the captive. Utah's annual licensing fee is \$6,375 while Arizona's is at \$5,500. While the percentage of premium charged by Hawaii and Nevada is a relatively small percentage, the premium flow through Trindel should be more than enough to surpass the breakeven premium point of \$1,593,750 between the \$6,375 fee and the Nevada tax of 0.4% on premium. The breakeven annual premium for the other two states with a tax of 0.25% would be \$2,550,000.

Utah has a separate Captive Division within the Insurance Department and the infrastructure of regulation and available services is well positioned to accommodate the Trindel captive. Utah has become the state of domicile for a number of California public agency captives.

Utah does not have investment restrictions on single parent or pure captives, provided the investments do not impair the financial stability of the captive. Also, the captive can be formed as a non-profit insurance corporation.

With the captive domiciled outside the state of California and not admitted nor authorized to do business in California, care must be taken to assure that all formal captive business that is conducted inside the state of California is acceptable under California statutes.

Section 700 (a) of the California Insurance Code provides:

*A person (broadly defined to include corporation or any other entity) shall not transact any class of insurance business in this state without first being admitted for that class. Admission is secured by procuring a certificate of authority from the commissioner. The certificate shall not be granted until the applicant conforms to the requirements of this code and to the laws of this state prerequisite to its issue."*

Section 700 (b) provides:

*The unlawful transaction of the insurance business in this state in willful violation of the requirement for a certificate of authority is a public offense punishable by imprisonment, fine, or both.*

Section 35 of the Insurance Code provides the definition of “transact”, as follows:

*“Transact” as applied to insurance includes any of the following:*

- a) Solicitation.*
- b) Negotiations preliminary to execution.*
- c) Execution of a contract of insurance.*
- d) Transaction of matters subsequent to the execution of the contract and arising out of it.*

However, Trindel is a Joint Powers Authority (JPA) formed under Section 6500 of the California Government Code for the purpose of providing coverage protection programs and risk management services, including risk financing, risk control and loss prevention services, for California local government agencies. Government Code section 990.4(a) provides for “self-insurance, which may be, but is not required to be, funded by appropriation to establish or maintain reserves for self-insurance purposes”. Section 990.8 of the Government Code subdivision (c) provides; “the pooling of self-insured claims or losses among entities as authorized in subdivision (a) of Section 990.4 shall not be considered insurance nor be subject to regulation under the Insurance Code.”

The above Government Code provisions suggest the captive would be an extension of the permission granted to JPAs to provide the equivalent of insurance to their members without regulation by the Insurance Department.

### **C. CAPTIVE MANAGEMENT**

The principal purpose of a captive manager is to perform the accounting necessary for the operation of the insurance company and to meet the accounting and reporting requirements of the regulatory jurisdiction. Trindel performs this accounting function using in house personnel. This accounting function is very much like that of insurance accounting in terms of revenues (premiums), liabilities and surplus (net position).

The annual cost for captive management services when the services are purchased from an approved captive manager in Utah could be as high as \$40,000. Other pools have elected to self-manage their captive with some assistance from their engaged Utah attorney and accounting firm coupled with a brief education in insurance terminology. These pools have used the accounting strength employed by the pool coupled with assistance from the above organizations to complete the Utah Manager Application and receive approval to self-manage their captive.

#### D. START UP COSTS

There are certain startup costs for a captive insurance company which must be considered. The following cost elements represent the costs that would likely be incurred when setting up the captive in Utah.

Travel cost for visit to Salt Lake City to meet regulator and selected resident attorney. Two individuals from Trindel.	\$1,525
Application Fee	200
Legal fees for incorporation documents	10,000
Consulting fees to assist in the preparation of Captive Application	45,000
<b>TOTAL</b>	<b>\$56,725</b>

#### E. CONTINUING COSTS

The following continuing expenses are related solely to the operation of the captive and will continue as annual costs of operating the captive.

Travel costs for annual meeting in Utah. Five Board members and two Trindel executives.	\$4,900
Annual fee	6,375
Actuarial fees (\$5,000 per line of coverage in captive)	10,000
Legal fees	7,000
Financial Audit/Tax Return	6,000
Investment fees	30,000
Management and Program Administration	20,000
<b>TOTAL</b>	<b>\$84,275</b>

The costs for claim management and loss control are not included in the above table as these costs will continue as the direct costs of Trindel to manage these programs.

#### F. OTHER FACTORS

The regulator will require a certain level of surplus in the captive insurance company to act as a cushion for unplanned loss payments which were not contemplated in the funding amount established. This surplus requirement varies from jurisdiction to jurisdiction. Many jurisdictions use the rule of thumb that surplus should amount to approximately 33% of the annual premium amount, although that could vary based on the amount retained by the captive, any aggregate stop loss insurance protection, and other factors. In Utah, however, there is no fixed formula. In this report and in the pro forma financial statements that follow, surplus is created by funding both the reserve for tail claims as well as the premium for future claims at a higher-than-expected confidence level. See the "Pro Forma Financials" section below for details.

## G. PROGRAM AND CAPTIVE ASSETS

The total outstanding liabilities for the workers' compensation and general liability pooling layers at June 30, 2023 are estimated to be approximately \$6,749,000 at the undiscounted expected level. The total assets for the programs at this same point in time are estimated to be approximately \$12,291,000. Thus, the programs have \$5,542,000 in surplus over and above the outstanding liabilities. This level of surplus means that the captive would be funded above the 90% confidence level, which we feel is sufficiently conservative to maintain a viable captive.

## H. CAPTIVE OPTIONS CONSIDERED

This report will consider placing both the go forward portions and the prior losses for which reserves are established for the workers' compensation and liability programs funded in the shared layer of Trindel. For the sake of simplicity, the next section will focus on workers' compensation shared layer program only. Exhibits and Appendices that follow this report will display similar computations for liability shared layer and combined liability and workers' compensation shared layers options.

The following options are presented:

- Option 1: Workers' Compensation and Liability Pooling Layer Go-Forward Only
- Option 2: Workers' Compensation and Liability Pooling Layer Go-Forward and LPT

The estimated premium and surplus requirements for the above options are shown in the table below.

<b>OPTION</b>	<b>ESTIMATED PREMIUM</b>	<b>REQUIRED SURPLUS</b>	<b>TOTAL CONTRIBUTION</b>
1. WC and GL Pooling Layer Go-Forward Only	2,893,000	1,109,000	4,002,000
2. WC and GL Pooling Layer Go-Forward and Prior Losses	9,642,000	4,023,000	13,665,000

The Option 1 Premium of \$2,893,000 represents the first year startup and operating costs of \$141,000 and the annual premium for this program for losses and allocated loss adjustment expenses (ALAE) at the undiscounted expected confidence level. The regulator will require surplus to support this premium of \$1,109,000 at the 80% confidence level. This brings the total amount contributed to the captive of \$4,002,000.

In addition to the ongoing program, Option 2 includes an additional \$6,749,000 of reserves for prior years' outstanding losses and ALAE at the undiscounted expected level. These reserves should be placed in the captive as a one-time premium for prior years' losses. The regulator will require surplus to support this premium of \$2,914,000 at the 90% confidence level.

This brings the total premium for Option 2 to \$9,642,000, the total required surplus to \$4,023,000, and the total required contribution to \$13,665,000. A portion of this premium is a one-time payment and will not be repeated in future years. In the second year of the captive, the annual premium will revert to an approximate premium of \$4,087,000 and increase gradually in subsequent years.

As noted in the section above, Trindel has significant surplus funds set aside for outstanding liabilities on its workers' compensation and liability coverages. These amounts are in addition to the actuarially required discounted expected level reserves mentioned above. With estimated total assets transferred to the captive of \$12,291,000 at June 30, 2023, the total amount of these additional funds is approximately \$5,542,000. These surplus funds will be more than enough to support the ongoing annual premium and the one-time transfer for existing claim liabilities.

#### ***IV. INVESTMENT YIELD***

An important reason for Trindel to consider a captive insurance company is to increase investment yield on the portfolio of funds held for future loss payments. It is difficult to forecast possible investment return although reasonable estimates can be obtained from organizations with similar investment portfolios.

Recent investment experience for the pool and similar pools suggests a current expected annual rate of return of approximately 0.0%, assuming a portfolio consisting mainly of Treasury, Corporate, Agencies and Securitized Bonds. This return does not consider any stock or equity holdings.

Trindel should request from their investment advisor estimates of the current expected annual rate of return on the existing portfolio, as well as an estimate of the additional return that could be expected with investments in both bonds and equities. But in the absence of such estimates specific to Trindel, it is not unreasonable to expect an additional return of 2% to 3%.

In order to complete proforma financial statements to reflect these various investment yields, we have selected 1.5% as the base, and 2.0%, 2.5%, and 3.0% as investment yield possibilities for a portfolio of both bonds and equities.

## V. COST COMPARISONS

The first goal with establishing a captive insurance company is to ensure that there is enough additional investment yield to pay for the additional costs of set up and running the captive. As previously mentioned, start-up costs for the captive are expected to be approximately \$56,725 with annual continuing costs of \$84,275. This results in total operating costs of \$141,000 for the first year and \$502,000 for the five year period, or \$100,000 on average per year. This is the minimum additional investment yield that should be considered per year.

### A. DIRECT COST AND EXPENSES

From a preliminary point of view, we have compared the base investment yield of 1.5% with the alternative yields at 2.0%, 2.5% and 3.0% for each of the suggested options for just the first year of the program. This table shows the difference between the potential yields with the current yield.

Option	Average Amount Invested	YEAR 1 ANNUAL INVESTMENT YIELD			
		1.5%	2.0%	2.5%	3.0%
1	\$1,200,000	\$18,000	\$24,000	\$30,000	\$36,000
		Excess over 1.5%	\$21,000	\$6,000	\$12,000
2	\$10,153,000	\$152,000	\$203,000	\$254,000	\$305,000
		Excess over 1.5%	\$51,000	\$102,000	\$153,000

Note that the dollar returns above are all for the first year only. As the captive matures and exposure grows, the average amount invested and associated investment income increases at a rate which outpaces the increase in the captive operating costs. So over the long-term, it is expected that higher investment returns will ultimately more than pay for ongoing captive operating costs.

As mentioned previously, other options may be explored which would add to the average amount invested (e.g. adding general liability or cyber liability to the captive), and would help to cover operating costs. (Note that some continuing costs may increase with the addition of other programs to the captive, but not significantly.)

### B. PRO FORMA FINANCIALS

Based upon the results of the loss analysis, combined with assumptions regarding premiums and capital contributions, pro-forma financial statements can be generated to forecast investment and underwriting results. The key pro-formas presented are as follows:



1. Balance Sheet – Summary of assets and liabilities at each year-end.
2. Income Statement – Summary of income and expenses for each year.
3. Cash Flow Statement – Summary of transactions affecting the cash balance for each year.
4. Contributions – Calculations of premium contributions for each year.
5. Losses – Calculations of annual losses and allocated loss adjustment expenses paid for each year and reserves for each year-end.
6. Losses – Calculations of annual unallocated loss adjustment expenses paid for each year and reserves for each year-end.
7. Assumptions – Summary of assumptions underlying the analysis.

Key assumptions underlying the analysis are as follows:

- Loss estimates from most recent actuarial studies
- Estimated captive costs
- Premiums set at 80% confidence level
- Reserves set at 90% confidence level
- 2 years' worth of claims and captive expense payments are maintained as cash and thus not investable
- Surplus required by regulator is achieved by maintaining assets at the confidence levels noted above

Detailed pro-formas and calculations are shown on the attached exhibits.

The tables on the following pages highlight key results from the pro forma financials for the captive for all options over the next five years.

Option 1, **workers' compensation and general liability pooling layers go-forward only**, utilizes expected losses for each of the five years based upon the most recent actuarial report.

**Key Results – Expected Scenario (Option 1)\*  
Pro-Forma Financial Statements (\$000s)**

Category	Investment Return	First Year	Second Year	Third Year	Fourth Year	Fifth Year	Total
Capital Paid In and Premiums	1.5%	4,002	4,176	4,418	4,673	4,944	22,213
	2.0%	4,002	4,176	4,418	4,673	4,944	22,213
	2.5%	4,002	4,176	4,418	4,673	4,944	22,213
	3.0%	4,002	4,176	4,418	4,673	4,944	22,213
Investment Income	1.5%	18	43	75	107	139	382
	2.0%	24	57	100	143	187	511
	2.5%	30	71	126	180	236	643
	3.0%	36	85	151	218	285	775
Present Value of Incurred Losses	1.5%	2,752	2,913	3,084	3,265	3,457	15,471
	2.0%	2,752	2,913	3,084	3,265	3,457	15,471
	2.5%	2,752	2,913	3,084	3,265	3,457	15,471
	3.0%	2,752	2,913	3,084	3,265	3,457	15,471
Expenses	1.5%	141	89	90	91	92	502
	2.0%	141	89	90	91	92	502
	2.5%	141	89	90	91	92	502
	3.0%	141	89	90	91	92	502
Present Value of Losses and Expenses	1.5%	2,893	3,002	3,174	3,356	3,549	15,973
	2.0%	2,893	3,002	3,174	3,356	3,549	15,973
	2.5%	2,893	3,002	3,174	3,356	3,549	15,973
	3.0%	2,893	3,002	3,174	3,356	3,549	15,973
Net Income	1.5%	1,127	1,217	1,319	1,424	1,534	6,622
	2.0%	1,096	1,231	1,344	1,460	1,582	6,713
	2.5%	1,033	1,245	1,370	1,497	1,631	6,776
	3.0%	963	1,259	1,395	1,535	1,680	6,832
Surplus	1.5%	1,127	2,344	3,663	5,087	6,621	6,621
	2.0%	1,133	2,364	3,708	5,168	6,750	6,750
	2.5%	1,139	2,384	3,754	5,251	6,882	6,882
	3.0%	1,145	2,404	3,799	5,334	7,014	7,014

*\*Assumes expected loss experience*

Over the five-year period, investment income at the base investment yield of 1.5% is \$382,000. This increases to \$775,000 at the 3.0% investment yield. Thus, at a 1.5% increase in investment yield, the captive generates approximately \$393,000 in additional investment income. This is not sufficient to cover all startup and ongoing costs of the captive.

Option 2, **workers' compensation and general liability pooling layers go-forward and LPT**, utilizes expected losses for each of the five years based upon the most recent actuarial report.

**Key Results – Expected Scenario (Option 2)\*  
Pro-Forma Financial Statements (\$000s)**

Category	Investment Return	First Year	Second Year	Third Year	Fourth Year	Fifth Year	Total
Capital Paid In and Premiums	1.5%	16,294	4,176	4,418	4,673	4,944	34,505
	2.0%	16,294	4,176	4,418	4,673	4,944	34,505
	2.5%	16,294	4,176	4,418	4,673	4,944	34,505
	3.0%	16,294	4,176	4,418	4,673	4,944	34,505
Investment Income	1.5%	152	169	197	228	256	1,002
	2.0%	203	227	265	306	346	1,347
	2.5%	254	284	333	387	439	1,697
	3.0%	305	342	404	471	535	2,057
Present Value of Incurred Losses	1.5%	9,501	2,913	3,084	3,265	3,457	22,220
	2.0%	9,501	2,913	3,084	3,265	3,457	22,220
	2.5%	9,501	2,913	3,084	3,265	3,457	22,220
	3.0%	9,501	2,913	3,084	3,265	3,457	22,220
Expenses	1.5%	141	89	90	91	92	502
	2.0%	141	89	90	91	92	502
	2.5%	141	89	90	91	92	502
	3.0%	141	89	90	91	92	502
Present Value of Losses and Expenses	1.5%	9,642	3,002	3,174	3,356	3,549	22,722
	2.0%	9,642	3,002	3,174	3,356	3,549	22,722
	2.5%	9,642	3,002	3,174	3,356	3,549	22,722
	3.0%	9,642	3,002	3,174	3,356	3,549	22,722
Net Income	1.5%	6,804	1,343	1,441	1,545	1,651	12,785
	2.0%	6,855	1,401	1,509	1,623	1,741	13,130
	2.5%	6,906	1,458	1,577	1,704	1,834	13,480
	3.0%	6,957	1,516	1,648	1,788	1,930	13,840
Surplus	1.5%	6,804	8,147	9,588	11,133	12,784	12,784
	2.0%	6,855	8,256	9,765	11,388	13,129	13,129
	2.5%	6,906	8,364	9,941	11,645	13,479	13,479
	3.0%	6,957	8,473	10,121	11,909	13,839	13,839

*\*Assumes expected loss experience*

Over the five-year period, investment income at the base investment yield of 1.5% is \$1,002,000. This increases to \$2,057,000 at the 3.0% investment yield. Thus, at a 1.5% increase in investment yield, the captive generates approximately \$1,055,000 in additional investment income. This is sufficient to cover all startup and ongoing costs of the captive and provide additional investment income.

## **VI. OTHER CONSIDERATIONS**

### **A. POTENTIAL REGULATION OF GOVERNMENTAL RISK POOLS**

The legislation which enables the formation of governmental risk pools was passed in California in the mid-1970s. This legislation allows public agencies to self-insure and pool their assets to jointly control their risks and pay their claims. This was the beginning of public risk Joint Powers Authorities (JPA) in California.

This enabling legislation was added to the Government Code of California and specifically addresses the topic of potential regulation of these pools by the Insurance Department with the provision that the Insurance Department shall have no regulatory authority over the risk pooling JPAs. It is this provision which could be challenged and changed, but it is unlikely that there would be sufficient support for a change like this.

Many other states have adopted similar legislation for the establishment of governmental risk pooling programs and many of these laws are patterned after California's law.

The risk pooling programs in California created the California Association of Joint Powers Authorities (CAJPA) in 1981, and through this organization have developed guidelines against which the operation and management of the individual JPAs will be measured. This activity is similar to the regulation that a JPA might expect to see from the Insurance Department if the Department had the authority to regulate the JPAs.

CAJPA refers to this evaluation process as the Accreditation Program. Trindel is Accredited with Excellence.

### **B. COST SAVINGS BY COMBINING DIFFERENT LINES OF COVERAGE**

There could be cost savings, or more accurately cash flow savings, by combining different lines of coverage in the captive. If we consider just the workers compensation and the general liability lines of coverage, the following example is possible. If the workers compensation funding is the only line of coverage, the funding needs to be conservative to assure there are sufficient funds to pay all losses. The same is true if the general liability is the only line of coverage. If both lines of coverage are included in the single funding program, a decision could be made to fund each at a lower confidence level with the anticipation that both lines will not reach the higher confidence level in the same year. This process could lead to a situation where the excess funds in the general liability account are used to pay the excess losses in the workers compensation account.

Over a period of time, the losses will be the same whether the two programs are combined or not, but it is the interim funding for each that can be more flexible when there are two or more lines of coverage in the same funding program.

### **C. PROVIDE COVERAGE TO OTHER POOLS AND PUBLIC ENTITIES**

The Trindel captive could provide coverage to other pools and public entities. There are several obstacles to this consideration, the first of which is the Utah Insurance Department. The captive will be formed as a single parent not for profit insurance company. If the expansion to other insureds is intended to achieve a profit, the organizational structure of the captive will be in jeopardy.

If the expansion to other insureds is not for the purpose of making a profit from these other insureds' premium, and the plan is to share profits with these other insureds based on their contribution to the annual profit, then the non-profit status of the captive may be sustainable.

The second and probably larger obstacle is the California Insurance Department. By communicating the availability of insurance through the Trindel captive, Trindel could be held to be conducting the business of insurance in the state without a license. This regulation could be overcome by becoming a licensed, or approved, surplus lines insurer and then transact its business through a surplus lines insurance broker. This process will involve additional cost in the form of premium taxes to be recovered from the new insureds.

### **D. REDUCTION IN FUNDING REQUIREMENTS OF RISK POOL**

To the extent the investment income exceeds the previously forecasted yield without the captive, the funding can be reduced by that incremental difference. For example, if the investment yield difference were \$2,000,000, then the funding could be reduced by this amount or a portion of the amount.

### **E. PROVIDE BUFFER LAYERS TO REPLACE PURCHASED INSURANCE**

The captive will be in a position to accept additional layers of coverage in the lines of coverage which it is writing, or to accept different lines of coverage which Trindel is currently providing to its members or would like to provide to its members. The original surplus contributed to the captive may have to be increased to accommodate the increased premium flow into the captive.

As mentioned earlier as a benefit of a captive insurance company, the expense ratio of the captive is significantly less than a commercial insurer which translates to the purchase of similar limits of protection for a lesser premium amount.

### **F. UNDERWRITE UNIQUE COVERAGES**

The Trindel captive could provide unique coverages not normally insured by the commercial insurance market, or perhaps coverages that while insured by the commercial

insurance market are significantly overpriced due to a lack of understanding of the true risk of loss. It is difficult to offer an example, but perhaps one example could be lost revenue to the member from the unexpected closure of a large business operating in the member's boundaries. This business could be using large amounts of resources and paying the member for such resources. The captive could provide insurance to replace the loss of revenue during the time it takes for the member to adjust its expenses to be commensurate with its lower total revenue.

**VII. EXHIBITS**

Trindel Insurance Fund  
Work Comp and Gen Liab - Go Forward Program and Tail Loss Portfolio Transfer

**Expected Case Scenario (1.5% Investment Return)**

Pro Forma Financial Statements

Balance Sheet  
Income Statement  
Cash Flow Statement  
Annual Premiums  
Loss and ALAE



**Trindel Insurance Fund**  
**Work Comp and Gen Liab - Go Forward Program and Tail Loss Portfolio Transfer**  
**Expected Case Scenario (1.5% Investment Return)**  
 Fiscal Years 2023-2024 to 2027-2028

**FORECASTED STATEMENT OF NET ASSETS**

	<u>6/30/2024</u>	<u>6/30/2025</u>	<u>6/30/2026</u>	<u>6/30/2027</u>	<u>6/30/2028</u>
<b>Assets</b>					
Investments (at fair market value)	10,243,000	12,098,000	14,054,000	15,913,000	17,912,000
Cash and Cash Equivalents	4,296,000	4,662,000	4,967,000	5,516,000	6,053,000
Premium Receivable	0	0	0	0	0
Other Receivables	0	0	0	0	0
Federal Income Tax Recoverable	0	0	0	0	0
Deferred Tax Asset	0	0	0	0	0
Prepaid Expenses	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Total Assets:</b>	<u>14,539,000</u>	<u>16,760,000</u>	<u>19,021,000</u>	<u>21,429,000</u>	<u>23,965,000</u>
<b>Liabilities</b>					
Provision for Loss & ALAE:					
Expected, NPV (@ 0.0%)	7,735,000	8,613,000	9,433,000	10,296,000	11,181,000
Risk Margin	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Total Losses and ALAE</b>	7,735,000	8,613,000	9,433,000	10,296,000	11,181,000
<b>Unallocated Loss Adjustment Expenses (ULAE)</b>					
Expected, NPV (@ 0.0%)	0	0	0	0	0
Risk Margin	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Total ULAE</b>	0	0	0	0	0
<b>Other</b>					
Unearned Premium	0	0	0	0	0
Premium Taxes Payable	0	0	0	0	0
Deferred Tax Liability	0	0	0	0	0
Accrued Expenses	0	0	0	0	0
Due to Broker for Unsettled Purchases	0	0	0	0	0
Liability for Insurance Deposit	0	0	0	0	0
Deferred Revenue	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Total Other</b>	0	0	0	0	0
<b>Total Liabilities</b>	<u>7,735,000</u>	<u>8,613,000</u>	<u>9,433,000</u>	<u>10,296,000</u>	<u>11,181,000</u>
<b>Net Equity &amp; Capital</b>					
Capital Contribution	2,629,000	2,629,000	2,629,000	2,629,000	2,629,000
Net Equity from Operations	4,175,000	5,518,000	6,959,000	8,504,000	10,155,000
<b>Total Net Equity &amp; Capital</b>	<u>6,804,000</u>	<u>8,147,000</u>	<u>9,588,000</u>	<u>11,133,000</u>	<u>12,784,000</u>
<b>Total Liabilities &amp; Equity</b>	<u>14,539,000</u>	<u>16,760,000</u>	<u>19,021,000</u>	<u>21,429,000</u>	<u>23,965,000</u>

**Trindel Insurance Fund**  
**Work Comp and Gen Liab - Go Forward Program and Tail Loss Portfolio Transfer**  
**Expected Case Scenario (1.5% Investment Return)**  
 Fiscal Years 2023-2024 to 2027-2028

**FORECASTED STATEMENT OF REVENUE AND EXPENSES**

	<u>2023-2024</u>	<u>2024-2025</u>	<u>2025-2026</u>	<u>2026-2027</u>	<u>2027-2028</u>	<u>Total</u>
<b>Revenue</b>						
Total Premium Charged	13,665,000	4,176,000	4,418,000	4,673,000	4,944,000	31,876,000
Captive Fee	0	0	0	0	0	0
Investment Income (at 1.50%)	<u>152,000</u>	<u>169,000</u>	<u>197,000</u>	<u>228,000</u>	<u>256,000</u>	<u>1,002,000</u>
<b>Total Revenues:</b>	<u>13,817,000</u>	<u>4,345,000</u>	<u>4,615,000</u>	<u>4,901,000</u>	<u>5,200,000</u>	<u>32,878,000</u>
<b>Expenses</b>						
<u>Claims Expenses</u>						
Claims Incurred Including ALAE						
Payments During the Year	1,766,000	2,035,000	2,264,000	2,402,000	2,572,000	11,039,000
Change in Liabilities (at Expected, NPV)	7,735,000	878,000	820,000	863,000	885,000	11,181,000
Change in Risk Margin	0	0	0	0	0	0
Total Claims Incurred Including ALAE	9,501,000	2,913,000	3,084,000	3,265,000	3,457,000	22,220,000
Claims Adjusting Admin Fee (ULAE)						
Payments	0	0	0	0	0	0
Change in Liabilities (at Expected, NPV)	0	0	0	0	0	0
Change in Risk Margin	0	0	0	0	0	0
Total Claims Adjusting Admin Fee	0	0	0	0	0	0
Excess Insurance Premiums & Other Premiums	0	0	0	0	0	0
<b>Total Claims Expenses:</b>	<u>9,501,000</u>	<u>2,913,000</u>	<u>3,084,000</u>	<u>3,265,000</u>	<u>3,457,000</u>	<u>22,220,000</u>
<u>General and Administrative Costs</u>						
State Premium Tax	0	0	0	0	0	0
Fronting Fees	0	0	0	0	0	0
na	0	0	0	0	0	0
na	0	0	0	0	0	0
Cost of Security (LOC/Surety)	0	0	0	0	0	0
Management/Program Administration	20,000	20,600	21,200	21,800	22,500	106,100
Actuarial Services	10,000	10,300	10,600	10,900	11,200	53,000
Legal Costs	7,000	7,200	7,200	7,200	7,200	35,800
Professional fees	30,000	33,000	33,000	33,000	33,000	162,000
Board of Director Meetings	4,900	5,000	5,000	5,000	5,000	24,900
State Licensing Fee	6,375	6,375	6,375	6,375	6,375	31,875
Premium Tax	0	0	0	0	0	0
Financial Audit/Tax Return	6,000	6,200	6,400	6,600	6,800	32,000
Up-Front Costs	<u>56,725</u>	0	0	0	0	<u>56,725</u>
<b>Total General and Administrative Costs</b>	<u>141,000</u>	<u>88,675</u>	<u>89,775</u>	<u>90,875</u>	<u>92,075</u>	<u>502,400</u>
<b>Total Expenses</b>	<u>9,642,000</u>	<u>3,001,675</u>	<u>3,173,775</u>	<u>3,355,875</u>	<u>3,549,075</u>	<u>22,722,400</u>
<b>Revenue in Excess of Expense</b>	<u>4,175,000</u>	<u>1,343,325</u>	<u>1,441,225</u>	<u>1,545,125</u>	<u>1,650,925</u>	<u>#####</u>
Provision for Income Tax (0%)	-	-	-	-	-	-
<b>Net Income</b>	<u>4,175,000</u>	<u>1,343,325</u>	<u>1,441,225</u>	<u>1,545,125</u>	<u>1,650,925</u>	<u>10,155,600</u>

**Trindel Insurance Fund**  
**Work Comp and Gen Liab - Go Forward Program and Tail Loss Portfolio Transfer**  
**Expected Case Scenario (1.5% Investment Return)**  
**Fiscal Years 2023-2024 to 2027-2028**

***CALCULATION OF ANNUAL PREMIUM***

	<u>2023-2024</u>	<u>2024-2025</u>	<u>2025-2026</u>	<u>2026-2027</u>	<u>2027-2028</u>
<b>Claims Incurred Including ALAE</b>					
Loss & ALAE (at Expected, NPV @ 0.0%)	\$9,501,000	\$2,913,000	\$3,084,000	\$3,265,000	\$3,457,000
Risk Margin	<u>4,023,000</u>	<u>1,174,000</u>	<u>1,244,000</u>	<u>1,317,000</u>	<u>1,395,000</u>
<b>Total Claims Incurred Including ALAE</b>	\$13,524,000	\$4,087,000	\$4,328,000	\$4,582,000	\$4,852,000
<b>Excess Insurance Premiums</b>	0	0	0	0	0
<b>Cost of Security (LOC/Surety)</b>	-	-	-	-	-
<b>Claims Adjusting Admin Fee (ULAE)</b>					
ULAE (at Expected, NPV @ 0.0%)	\$0	\$0	\$0	\$0	\$0
Risk Margin	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Total Claims Adjusting Admin Fee</b>	\$0	\$0	\$0	\$0	\$0
<b>Fixed Expenses</b>					
Management/Program Administration	\$20,000	20,600	21,200	21,800	22,500
Actuarial Services	10,000	10,300	10,600	10,900	11,200
Legal Costs	7,000	7,200	7,200	7,200	7,200
Professional fees	30,000	33,000	33,000	33,000	33,000
Board of Director Meetings	4,900	5,000	5,000	5,000	5,000
State Licensing Fee	6,375	6,375	6,375	6,375	6,375
Premium Tax	0	0	0	0	0
Financial Audit/Tax Return	6,000	6,200	6,400	6,600	6,800
Up-Front Costs	<u>56,725</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Total Fixed Expenses</b>	\$141,000	\$88,675	\$89,775	\$90,875	\$92,075
<b>Variable Expenses</b>	<b>Pct</b>				
State Premium Tax	0.00%	\$0	\$0	\$0	\$0
Fronting Fees	0.00%	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Professional fees	0.00%	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
na	0.0%	0	0	0	0
na	0.0%	0	0	0	0
<b>Total Variable Expenses</b>		\$0	\$0	\$0	\$0
<b>Premium for Coverages not Written in Captive</b>		\$0	\$0	\$0	\$0
<b>Total Premium Needed</b>		\$13,665,000	\$4,175,675	\$4,417,775	\$4,672,875
<b>Total Premium Charged</b>		\$13,665,000	\$4,176,000	\$4,418,000	\$4,673,000
<b>Total Premium Directly Written in Captive</b>		\$13,665,000	\$4,176,000	\$4,418,000	\$4,944,000

**Trindel Insurance Fund**  
**Work Comp and Gen Liab - Go Forward Program and Tail Loss Portfolio Transfer**  
**Expected Case Scenario (1.5% Investment Return)**  
**Fiscal Years 2023-2024 to 2027-2028**

***CALCULATION OF ANNUAL PREMIUM***

	<u>2023-2024</u>	<u>2024-2025</u>	<u>2025-2026</u>	<u>2026-2027</u>	<u>2027-2028</u>
<b>Claims Incurred Including ALAE</b>					
Loss & ALAE (at Expected, NPV @ 0.0%)	\$9,501,000	\$2,913,000	\$3,084,000	\$3,265,000	\$3,457,000
Risk Margin	<u>4,023,000</u>	<u>1,174,000</u>	<u>1,244,000</u>	<u>1,317,000</u>	<u>1,395,000</u>
<b>Total Claims Incurred Including ALAE</b>	\$13,524,000	\$4,087,000	\$4,328,000	\$4,582,000	\$4,852,000
<b>Excess Insurance Premiums</b>	0	0	0	0	0
<b>Cost of Security (LOC/Surety)</b>	-	-	-	-	-
<b>Claims Adjusting Admin Fee (ULAE)</b>					
ULAE (at Expected, NPV @ 0.0%)	\$0	\$0	\$0	\$0	\$0
Risk Margin	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Total Claims Adjusting Admin Fee</b>	\$0	\$0	\$0	\$0	\$0
<b>Fixed Expenses</b>					
Management/Program Administration	\$20,000	20,600	21,200	21,800	22,500
Actuarial Services	10,000	10,300	10,600	10,900	11,200
Legal Costs	7,000	7,200	7,200	7,200	7,200
Professional fees	30,000	33,000	33,000	33,000	33,000
Board of Director Meetings	4,900	5,000	5,000	5,000	5,000
State Licensing Fee	6,375	6,375	6,375	6,375	6,375
Premium Tax	0	0	0	0	0
Financial Audit/Tax Return	6,000	6,200	6,400	6,600	6,800
Up-Front Costs	<u>56,725</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Total Fixed Expenses</b>	\$141,000	\$88,675	\$89,775	\$90,875	\$92,075
<b>Variable Expenses</b>	<b>Pct</b>				
State Premium Tax	0.00%	\$0	\$0	\$0	\$0
Fronting Fees	0.00%	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Professional fees	0.00%	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
na	0.0%	0	0	0	0
na	0.0%	0	0	0	0
<b>Total Variable Expenses</b>		\$0	\$0	\$0	\$0
<b>Premium for Coverages not Written in Captive</b>		\$0	\$0	\$0	\$0
<b>Total Premium Needed</b>		\$13,665,000	\$4,175,675	\$4,417,775	\$4,672,875
<b>Total Premium Charged</b>		\$13,665,000	\$4,176,000	\$4,418,000	\$4,673,000
<b>Total Premium Directly Written in Captive</b>		\$13,665,000	\$4,176,000	\$4,418,000	\$4,944,000

**Trindel Insurance Fund**  
**Work Comp and Gen Liab - Go Forward Program and Tail Loss Portfolio Transfer**  
**Expected Case Scenario (1.5% Investment Return)**  
**Fiscal Years 2023-2024 to 2027-2028**

***Loss & ALAE***

	<u>2023-2024</u>	<u>2024-2025</u>	<u>2025-2026</u>	<u>2026-2027</u>	<u>2027-2028</u>	<u>Total</u>	
<b>Ultimate Loss &amp; ALAE</b>							
<b><u>Undiscounted Loss &amp; ALAE</u></b>							
WC Projection	2,752,000	2,913,000	3,084,000	3,265,000	3,457,000	15,471,000	
WC Tail	6,749,000	0	0	0	0	6,749,000	
NA							
NA							
NA							
<b>Total Undiscounted Loss &amp; ALAE</b>	<b>9,501,000</b>	<b>2,913,000</b>	<b>3,084,000</b>	<b>3,265,000</b>	<b>3,457,000</b>	<b>22,220,000</b>	
<b><u>Net Present Value Loss &amp; ALAE @ 1.50%</u></b>							
WC Projection	2,752,000	2,913,000	3,084,000	3,265,000	3,457,000	15,471,000	
WC Tail	6,749,000	0	0	0	0	6,749,000	
NA							
NA							
NA							
<b>Total Discounted Loss &amp; ALAE</b>	<b>9,501,000</b>	<b>2,913,000</b>	<b>3,084,000</b>	<b>3,265,000</b>	<b>3,457,000</b>	<b>22,220,000</b>	
<b>Loss &amp; ALAE Payments</b>							
7/23 - 6/24	1,766,000	n/a	n/a	n/a	n/a	1,766,000	
7/24 - 6/25	1,707,000	328,000	n/a	n/a	n/a	2,035,000	
7/25 - 6/26	1,293,000	624,000	347,000	n/a	n/a	2,264,000	
7/26 - 6/27	889,000	483,000	662,000	368,000	n/a	2,402,000	
7/27 - 6/28	648,000	319,000	513,000	702,000	390,000	2,572,000	
<b>Loss &amp; ALAE Liabilities</b>							
@6/24	7,735,000	n/a	n/a	n/a	n/a	7,735,000	Total Undisc. 7,735,000
@6/25	6,028,000	2,585,000	n/a	n/a	n/a	8,613,000	Total NPV 8,613,000
@6/26	4,735,000	1,961,000	2,737,000	n/a	n/a	9,433,000	9,433,000
@6/27	3,846,000	1,478,000	2,075,000	2,897,000	n/a	10,296,000	10,296,000
@6/28	3,198,000	1,159,000	1,562,000	2,195,000	3,067,000	11,181,000	11,181,000
<b>Risk Margin</b>							
<b><u>Undiscounted</u></b>							
Current Year	1,330,000	408,000	432,000	457,000	484,000		
Reduction for Payments	-247,200	-284,900	-317,000	-336,300	-360,100		
<b>Total Additional Risk Margin</b>	<b>1,082,800</b>	<b>123,100</b>	<b>115,000</b>	<b>120,700</b>	<b>123,900</b>		
<b>Total Cumulative Risk Margin</b>	<b>1,083,000</b>	<b>1,206,000</b>	<b>1,321,000</b>	<b>1,441,000</b>	<b>1,565,000</b>		
<b><u>Net Present Value @ 1.50%</u></b>							
<b>Total Additional Risk Margin</b>	<b>3,383,000</b>	<b>409,000</b>	<b>380,000</b>	<b>396,000</b>	<b>406,000</b>		
<b>Total Cumulative Risk Margin</b>	<b>3,383,000</b>	<b>3,792,000</b>	<b>4,173,000</b>	<b>4,570,000</b>	<b>4,976,000</b>		
<b>Risk Margin at (14%)</b>	<b>14.0%</b>	<b>14.0%</b>	<b>14.0%</b>	<b>14.0%</b>	<b>14.0%</b>		

Trindel Insurance Fund  
Work Comp and Gen Liab - Go Forward Program and Tail Loss Portfolio Transfer

**Adverse Case Scenario (1.5% Investment Return)**

Pro Forma Financial Statements

Balance Sheet  
Income Statement  
Cash Flow Statement  
Annual Premiums  
Loss and ALAE

**Trindel Insurance Fund**  
**Work Comp and Gen Liab - Go Forward Program and Tail Loss Portfolio Transfer**  
**Adverse Case Scenario (1.5% Investment Return)**

Fiscal Years 2023-2024 to 2027-2028

**FORECASTED STATEMENT OF NET ASSETS**

	<u>6/30/2024</u>	<u>6/30/2025</u>	<u>6/30/2026</u>	<u>6/30/2027</u>	<u>6/30/2028</u>
<b>Assets</b>					
Investments (at fair market value)	10,115,000	11,126,000	11,076,000	11,428,000	13,925,000
Cash and Cash Equivalents	4,437,000	5,604,000	6,631,000	6,988,000	6,033,000
Premium Receivable	0	0	0	0	0
Other Receivables	0	0	0	0	0
Federal Income Tax Recoverable	0	0	0	0	0
Deferred Tax Asset	0	0	0	0	0
Prepaid Expenses	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Total Assets:</b>	<u>14,552,000</u>	<u>16,730,000</u>	<u>17,707,000</u>	<u>18,416,000</u>	<u>19,958,000</u>
<b>Liabilities</b>					
<b>Provision for Loss &amp; ALAE:</b>					
Expected, NPV (at 0.0%)	7,735,000	8,613,000	11,425,984	13,899,586	13,932,586
Risk Margin	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Losses and ALAE	7,735,000	8,613,000	11,425,984	13,899,586	13,932,586
<b>Unallocated Loss Adjustment Expenses (ULAE)</b>					
Expected, NPV (at 0.0%)	0	0	0	0	0
Risk Margin	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total ULAE	0	0	0	0	0
<b>Other</b>					
Unearned Premium	0	0	0	0	0
Premium Taxes Payable	0	0	0	0	0
Deferred Tax Liability	0	0	0	0	0
Accrued Expenses	0	0	0	0	0
Due to Broker for Unsettled Purchases	0	0	0	0	0
Liability for Insurance Deposit	0	0	0	0	0
Deferred Revenue	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Other	0	0	0	0	0
<b>Total Liabilities</b>	<u>7,735,000</u>	<u>8,613,000</u>	<u>11,425,984</u>	<u>13,899,586</u>	<u>13,932,586</u>
<b>Net Equity &amp; Capital</b>					
Capital Contribution	2,629,000	2,629,000	2,629,000	2,629,000	2,629,000
Net Equity from Operations	4,188,000	5,488,000	3,652,016	1,887,414	3,396,414
Total Net Equity & Capital	<u>6,817,000</u>	<u>8,117,000</u>	<u>6,281,016</u>	<u>4,516,414</u>	<u>6,025,414</u>
<b>Total Liabilities &amp; Equity</b>	<u>14,552,000</u>	<u>16,730,000</u>	<u>17,707,000</u>	<u>18,416,000</u>	<u>19,958,000</u>

**Trindel Insurance Fund**  
**Work Comp and Gen Liab - Go Forward Program and Tail Loss Portfolio Transfer**  
**Adverse Case Scenario (1.5% Investment Return)**  
Fiscal Years 2023-2024 to 2027-2028

**FORECASTED STATEMENT OF REVENUE AND EXPENSES**

	<u>2023-2024</u>	<u>2024-2025</u>	<u>2025-2026</u>	<u>2026-2027</u>	<u>2027-2028</u>	<u>Total</u>
<b>Revenue</b>						
Total Premium Charged	13,665,000	4,176,000	4,418,000	4,673,000	4,944,000	31,876,000
Captive Fee	0	0	0	0	0	0
Investment Income (at 1.50%)	<u>165,000</u>	<u>126,000</u>	<u>-757,000</u>	<u>-660,000</u>	<u>114,000</u>	<u>-1,012,000</u>
<b>Total Revenues:</b>	<u>13,830,000</u>	<u>4,302,000</u>	<u>3,661,000</u>	<u>4,013,000</u>	<u>5,058,000</u>	<u>30,864,000</u>
<b>Expenses</b>						
<b><u>Claims Expenses</u></b>						
Claims Incurred Including ALAE						
Payments During the Year	1,766,000	2,035,000	2,594,000	3,213,000	3,424,000	13,032,000
Change in Liabilities (at Expected, NPV )	7,735,000	878,000	2,812,984	2,473,602	33,000	13,932,586
Change in Risk Margin	0	0	0	0	0	0
Total Claims Incurred Including ALAE	9,501,000	2,913,000	5,406,984	5,686,602	3,457,000	26,964,586
Claims Adjusting Admin Fee (ULAE)						
Payments	0	0	0	0	0	0
Change in Liabilities (at Expected, NPV )	0	0	0	0	0	0
Change in Risk Margin	0	0	0	0	0	0
Total Claims Adjusting Admin Fee	0	0	0	0	0	0
Excess Insurance Premiums & Other Premiums	0	0	0	0	0	0
<b>Total Claims Expenses:</b>	<u>9,501,000</u>	<u>2,913,000</u>	<u>5,406,984</u>	<u>5,686,602</u>	<u>3,457,000</u>	<u>26,964,586</u>
<b><u>General and Administrative Costs</u></b>						
State Premium Tax	0	0	0	0	0	0
Fronting Fees	0	0	0	0	0	0
na	0	0	0	0	0	0
na	0	0	0	0	0	0
Cost of Security (LOC/Surety)	0	0	0	0	0	0
Management/Program Administration	20,000	20,600	21,200	21,800	22,500	106,100
Actuarial Services	10,000	10,300	10,600	10,900	11,200	53,000
Legal Costs	7,000	7,200	7,400	7,600	7,800	37,000
Professional fees	30,000	33,000	36,300	39,900	43,900	183,100
Board of Director Meetings	4,900	5,000	5,200	5,400	5,600	26,100
State Licensing Fee	6,375	6,375	6,375	6,375	6,375	31,875
Premium Tax	0	0	0	0	0	0
Financial Audit/Tax Return	6,000	6,200	6,400	6,600	6,800	32,000
Up-Front Costs	<u>56,725</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>56,725</u>
<b>Total General and Administrative Costs</b>	<u>141,000</u>	<u>88,675</u>	<u>93,475</u>	<u>98,575</u>	<u>104,175</u>	<u>525,900</u>
<b>Total Expenses</b>	<u>9,642,000</u>	<u>3,001,675</u>	<u>5,500,459</u>	<u>5,785,177</u>	<u>3,561,175</u>	<u>27,490,486</u>
<b>Revenue in Excess of Expense</b>	<u>4,188,000</u>	<u>1,300,325</u>	<u>(1,839,459)</u>	<u>(1,772,177)</u>	<u>1,496,825</u>	<u>3,373,514</u>
<b>Provision for Income Tax (0%)</b>	-	-	-	-	-	-
<b>Net Income</b>	<u>4,188,000</u>	<u>1,300,325</u>	<u>(1,839,459)</u>	<u>(1,772,177)</u>	<u>1,496,825</u>	<u>3,373,514</u>



**Trindel Insurance Fund**  
**Work Comp and Gen Liab - Go Forward Program and Tail Loss Portfolio Transfer**  
**Adverse Case Scenario (1.5% Investment Return)**  
Fiscal Years 2023-2024 - 2027-2028

**FORECASTED STATEMENT OF CASH FLOWS**

	<u>2023-2024</u>	<u>2024-2025</u>	<u>2025-2026</u>	<u>2026-2027</u>	<u>2027-2028</u>	<u>Total</u>
<b>Cash Flows from Operating Activities</b>						
Premium	13,665,000	4,176,000	4,418,000	4,673,000	4,944,000	31,876,000
Other Income	-	-	-	-	-	-
Investment Income	165,000	126,000	(757,000)	(660,000)	114,000	
Expense Paid	(1,907,000)	(2,123,675)	(2,687,475)	(3,311,575)	(3,528,175)	
Income Tax	-	-	-	-	-	
<b>Net Increase in Cash</b>	<u>11,923,000</u>	<u>2,178,325</u>	<u>973,525</u>	<u>701,425</u>	<u>1,529,825</u>	<u>17,306,100</u>
<b>Cash and Equivalents, beginning of year</b>	<u>-</u>	<u>11,923,000</u>	<u>14,101,325</u>	<u>15,074,850</u>	<u>15,776,275</u>	
<b>Capital Contributions during year</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
<b>Cash and Equivalents, end of year</b>	<u>11,923,000</u>	<u>14,101,325</u>	<u>15,074,850</u>	<u>15,776,275</u>	<u>17,306,100</u>	

**Trindel Insurance Fund**  
**Work Comp and Gen Liab - Go Forward Program and Tail Loss Portfolio Transfer**  
**Adverse Case Scenario (1.5% Investment Return)**  
**Fiscal Years 2023-2024 - 2027-2028**

***CALCULATION OF ANNUAL PREMIUM***

	<u>2023-2024</u>	<u>2024-2025</u>	<u>2025-2026</u>	<u>2026-2027</u>	<u>2027-2028</u>
<b>Claims Incurred Including ALAE</b>					
Loss & ALAE (at Expected, NPV @ 0.0%)	\$9,501,000	\$2,913,000	\$5,407,000	\$5,687,000	\$3,457,000
Risk Margin	<u>4,023,000</u>	<u>1,174,000</u>	<u>2,178,000</u>	<u>2,291,000</u>	<u>1,395,000</u>
<b>Total Claims Incurred Including ALAE</b>	<b>\$13,524,000</b>	<b>\$4,087,000</b>	<b>\$7,585,000</b>	<b>\$7,978,000</b>	<b>\$4,852,000</b>
<b>Excess Insurance Premiums</b>	0	0	0	0	0
<b>Cost of Security (LOC/Surety)</b>	-	-	-	-	-
<b>Claims Adjusting Admin Fee (ULAE)</b>					
ULAE (at Expected, NPV @ 0.0%)	\$0	\$0	\$0	\$0	\$0
Risk Margin	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Total Claims Adjusting Admin Fee</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Fixed Expenses</b>					
Management/Program Administration	\$20,000	20,600	21,200	21,800	22,500
Actuarial Services	10,000	10,300	10,600	10,900	11,200
Legal Costs	7,000	7,200	7,400	7,600	7,800
Professional fees	30,000	33,000	36,300	39,900	43,900
Board of Director Meetings	4,900	5,000	5,200	5,400	5,600
State Licensing Fee	6,375	6,375	6,375	6,375	6,375
Premium Tax	0	0	0	0	0
Financial Audit/Tax Return	6,000	6,200	6,400	6,600	6,800
Up-Front Costs	<u>56,725</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Total Fixed Expenses</b>	<b>\$141,000</b>	<b>\$88,675</b>	<b>\$93,475</b>	<b>\$98,575</b>	<b>\$104,175</b>
<b>Variable Expenses</b>	<b>Pct</b>				
State Premium Tax	0.00%	\$0	\$0	\$0	\$0
Fronting Fees	0.00%	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Professional fees	0.00%	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
na	0.0%	0	0	0	0
na	0.0%	0	0	0	0
<b>Total Variable Expenses</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Premium for Coverages not Written in Captive</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Premium Needed</b>		<b>\$13,665,000</b>	<b>\$4,175,675</b>	<b>\$7,678,475</b>	<b>\$8,076,575</b>
<b>Total Premium Charged</b>		<b>\$13,665,000</b>	<b>\$4,176,000</b>	<b>\$4,418,000</b>	<b>\$4,944,000</b>
<b>Total Premium Directly Written in Captive</b>		<b>\$13,665,000</b>	<b>\$4,176,000</b>	<b>\$4,418,000</b>	<b>\$4,944,000</b>

**Trindel Insurance Fund**  
**Work Comp and Gen Liab - Go Forward Program and Tail Loss Portfolio Transfer**  
**Adverse Case Scenario (1.5% Investment Return)**  
**Fiscal Years 2023-2024 - 2027-2028**

***Loss & ALAE***

	<u>2023-2024</u>	<u>2024-2025</u>	<u>2025-2026</u>	<u>2026-2027</u>	<u>2027-2028</u>	<u>Total</u>		
<b>Ultimate Loss &amp; ALAE</b>								
<b><u>Undiscounted Loss &amp; ALAE</u></b>								
WC Projection	2,752,000	2,913,000	4,752,984	5,032,602	3,457,000	18,907,586		
WC Tail	6,749,000	0	654,000	654,000	0	8,057,000		
NA								
NA								
NA								
<b>Total Undiscounted Loss &amp; ALAE</b>	9,501,000	2,913,000	5,406,984	5,686,602	3,457,000	26,964,586		
<b><u>Net Present Value Loss &amp; ALAE @ 1.50%</u></b>								
WC Projection	2,752,000	2,913,000	4,753,000	5,033,000	3,457,000	18,908,000		
WC Tail	6,749,000	0	654,000	654,000	0	8,057,000		
NA								
NA								
NA								
<b>Total Discounted Loss &amp; ALAE</b>	9,501,000	2,913,000	5,407,000	5,687,000	3,457,000	26,965,000		
<b>Loss &amp; ALAE Payments</b>								
7/23 - 6/24	1,766,000	n/a	n/a	n/a	n/a	1,766,000		
7/24 - 6/25	1,707,000	328,000	n/a	n/a	n/a	2,035,000		
7/25 - 6/26	1,293,000	624,000	677,000	n/a	n/a	2,594,000		
7/26 - 6/27	889,000	483,000	1,131,000	710,000	n/a	3,213,000		
7/27 - 6/28	648,000	319,000	874,000	1,193,000	390,000	3,424,000		
<b>Loss &amp; ALAE Liabilities</b>							<b>Total Undisc.</b>	<b>Total NPV</b>
@6/24	7,735,000	n/a	n/a	n/a	n/a	7,735,000	7,735,000	7,735,000
@6/25	6,028,000	2,585,000	n/a	n/a	n/a	8,613,000	8,613,000	8,613,000
@6/26	4,735,000	1,961,000	4,729,984	n/a	n/a	11,425,984	11,425,984	11,425,984
@6/27	3,846,000	1,478,000	3,598,984	4,976,602	n/a	13,899,586	13,899,586	13,899,586
@6/28	3,198,000	1,159,000	2,724,984	3,783,602	3,067,000	13,932,586	13,932,586	13,932,586
<b>Risk Margin</b>								
<b><u>Undiscounted</u></b>								
Current Year	1,330,000	408,000	757,000	796,000	484,000			
Reduction for Payments	-247,200	-284,900	-363,200	-449,800	-479,400			
<b>Total Additional Risk Margin</b>	1,082,800	123,100	393,800	346,200	4,600			
<b>Total Cumulative Risk Margin</b>	1,083,000	1,206,000	1,600,000	1,946,000	1,951,000			
<b><u>Net Present Value @ 1.50%</u></b>								
<b>Total Additional Risk Margin</b>	3,383,000	409,000	1,293,000	1,126,000	-1,000			
<b>Total Cumulative Risk Margin</b>	3,383,000	3,792,000	5,084,000	6,209,000	6,208,000			
<b>Risk Margin at (14%)</b>	14.0%	14.0%	14.0%	14.0%	14.0%			

# Trindel Insurance Fund

*Period Ending November 30, 2022*

CHANDLER ASSET MANAGEMENT, INC. | 800.317.4747 | [www.chandlerasset.com](http://www.chandlerasset.com)



<b>SECTION 1</b>	<b>Economic Update</b>
<b>SECTION 2</b>	<b>Account Profile</b>
<b>SECTION 3</b>	<b>Captive Investments</b>
<b>SECTION 4</b>	<b>Portfolio Holdings</b>
<b>SECTION 5</b>	<b>Transactions</b>

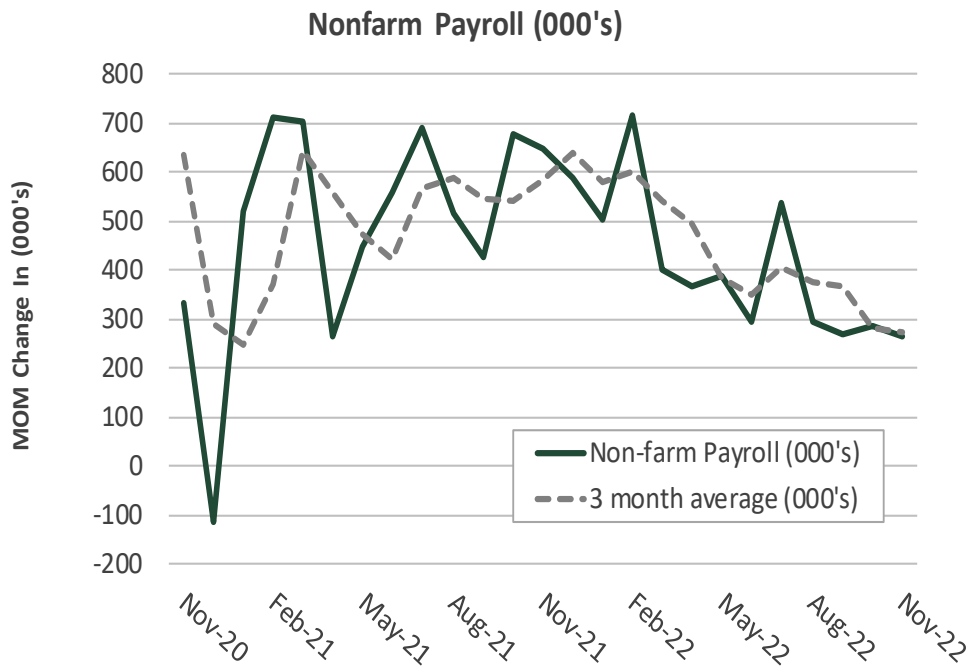


# Section 1 | Economic Update

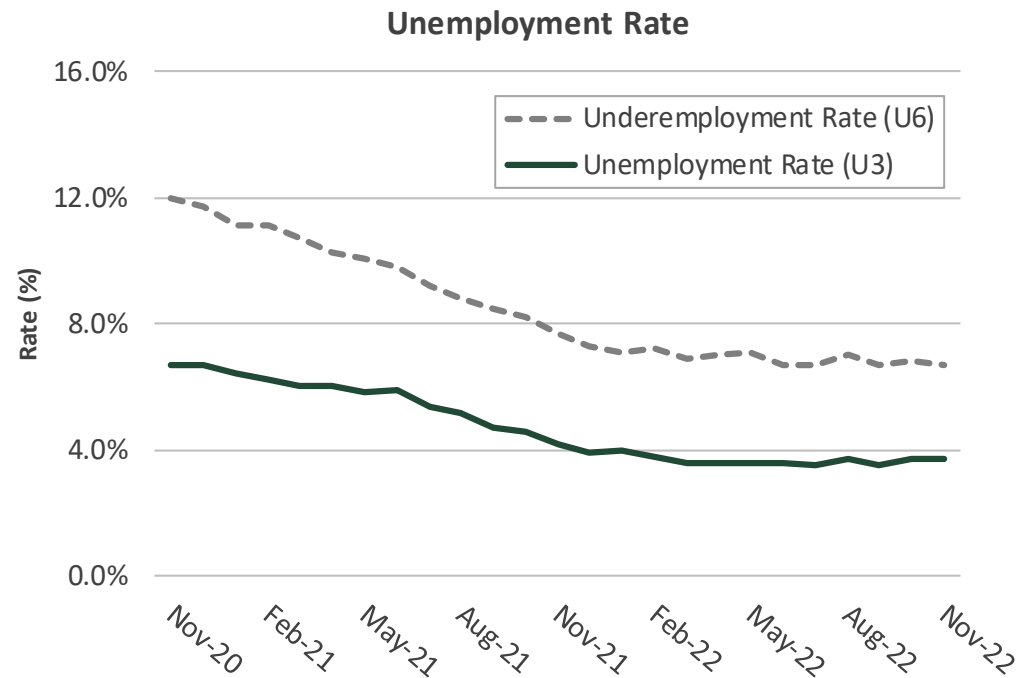
## Economic Update

- Market volatility has intensified as financial conditions tighten and global central banks pursue monetary policies to combat persistently high inflation and maintain financial market stability. Labor markets remain strong, although the pace of job growth is moderating. Inflation is weighing on consumer sentiment and negatively impacting savings rates. Corporate earnings have generally performed better than expected, but warnings are growing along with wider credit spreads this year. While evidence of slower economic conditions has begun to mount, we expect the Federal Reserve to continue to raise rates to battle inflation, albeit perhaps at a less aggressive pace. Over the near-term, we expect financial market volatility to remain intensified and conditions tighter with persistent inflation, geopolitical risk, and the Fed's hawkish monetary policy.
- As expected at the November 2nd meeting, the Federal Open Market Committee (FOMC) raised the fed funds target rate by 75 basis points for the fourth consecutive time to a range of 3.75 – 4.00%, the highest level since 2008. Federal Reserve Chairman Powell reiterated that the risks of pausing too soon outweigh the risks of slower economic growth. He commented that rates would likely reach higher levels than projected and that policy would need to remain restrictive for some time. We believe the FOMC will continue to implement restrictive monetary policy until inflationary pressures subside but will look for an opportunity to slow the pace of rate hikes as economic growth moderates.
- In November, yields declined, and the curve became more inverted. The 2-year Treasury yield declined 17 basis points to 4.31%, the 5-year Treasury yield fell 49 basis points to 3.74%, and the 10-year Treasury yield dropped 44 basis points to 3.61%. The inversion between the 2-year Treasury yield and 10-year Treasury yield widened to -71 basis points at November month-end versus -44 basis points at October month-end. The spread was a positive 88 basis points one year ago. The inversion between 3-month and 10-year treasuries widened to -74 basis points in November from -2 basis points in October. The shape of the yield curve indicates that the probability of recession is increasing.

# Employment



Source: US Department of Labor



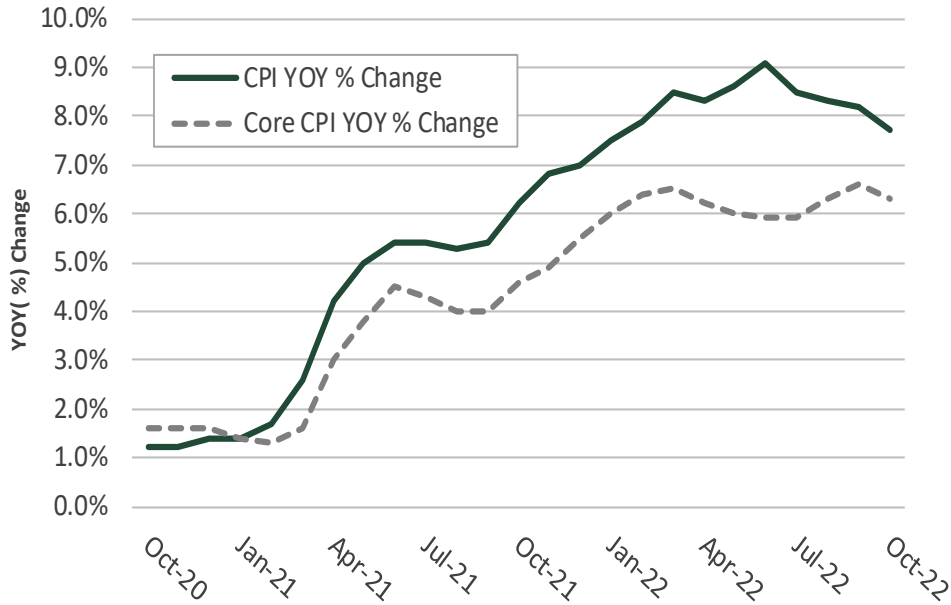
Source: US Department of Labor

The U.S. economy added 263,000 jobs in November, surpassing market expectations of 200,000, while gains were revised downward by 23,000 for the prior two months. Trends in employment remain strong, with the three-month moving average payrolls at 272,000 and the six-month moving average at 323,000. Gains were broad-based, led by leisure and hospitality followed by healthcare and government. The unemployment rate was unchanged at 3.7%, and the labor participation rate dipped to 62.1% in November from 62.2% in October. The U-6 underemployment rate, which includes those who are marginally attached to the labor force and employed part time for economic reasons eased to 6.7% from 6.8% last month. Average hourly earnings rose 5.1% year-over-year in November compared to 4.9% year-over-year in October. While the pace of job growth is moderating, the report demonstrates a strong demand for labor and provides the Fed further support for continued rate hikes.



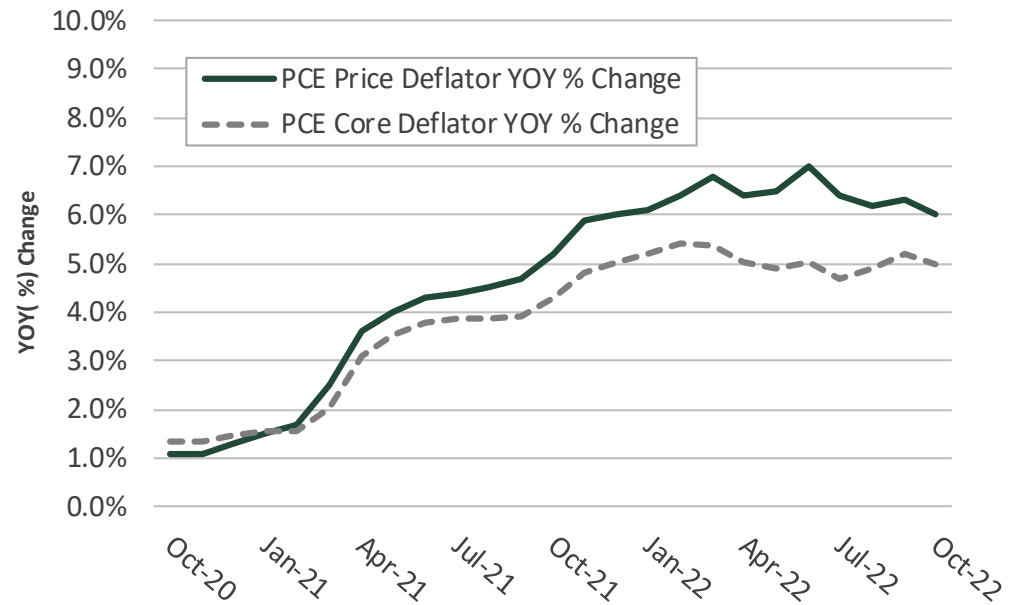
# Inflation

### Consumer Price Index (CPI)



Source: US Department of Labor

### Personal Consumption Expenditures (PCE)

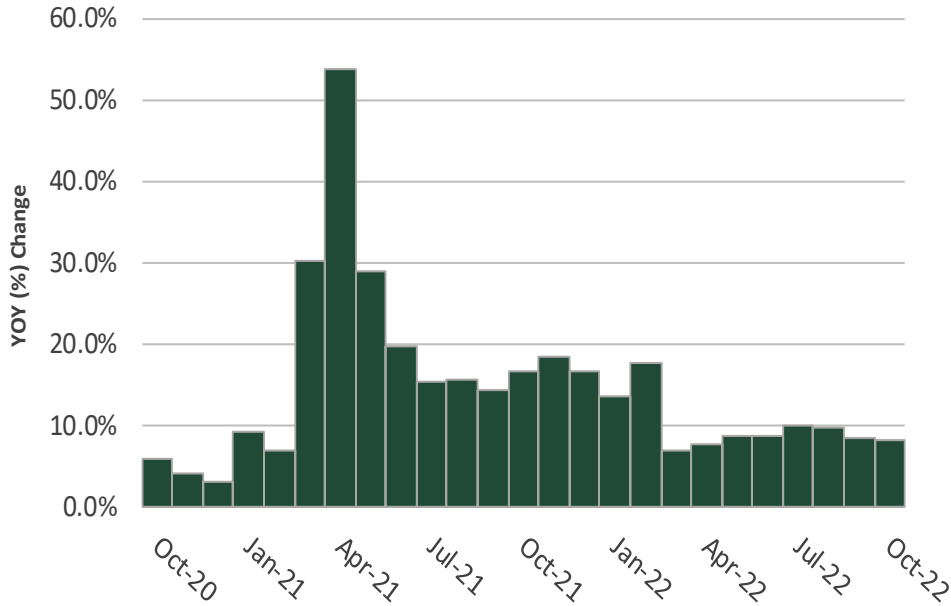


Source: US Department of Commerce

The Consumer Price Index (CPI) increased less than expected in October, up 7.7% year-over-year versus consensus expectations for 7.9%, and down from 8.2% in September. The Core CPI, which excludes volatile food and energy components, rose 6.3% year-over-year, down from a 6.6% increase in September. The pace of price gains for food decelerated; however, shelter soared 6.9% year-over-year, accounting for over 40% of the core CPI increase. The Personal Consumption Expenditures (PCE) index rose 6.0% year-over-year in October, versus an upwardly revised 6.3% year-over-year in September. Core PCE increased 5.0% year-over-year in October versus up 5.2% year-over-year in September. Although the pace of inflation is below its recent highs, levels remain well above the Fed's target of around 2%, which is likely to keep the Federal Reserve on the path of tightening monetary policy. If inflation trends continue to decline consistently, the Fed may tighten at a less aggressive pace.

# Consumer

### Retail Sales YOY % Change



Source: US Department of Commerce

### Consumer Confidence

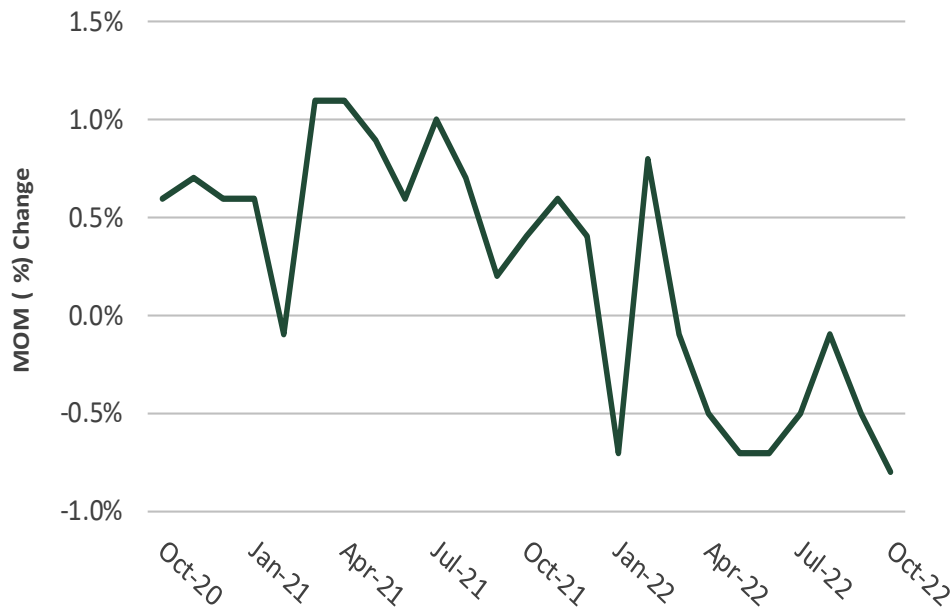


Source: The Conference Board

Advance retail sales were up 1.3% on the month, after an unrevised flat reading in September. This equates to +8.3% year-over-year, an upside surprise to consensus, but a continued slowing from the summer. The slower growth trend reflects headwinds from higher prices as consumers dip into savings and assume more debt. The Conference Board's Consumer Confidence Index dropped 2 points to 100.2 in November as views of current conditions, the future outlook for the economy, and income expectations all declined. The US savings rate dipped to 2.3% in October, the lowest level since 2005, as consumers continue to be squeezed by higher prices and financing rates. Demand for goods and services going into the holiday season was strong as shoppers took advantage of Black Friday and Cyber Monday discounts from retailers looking to move excess inventory.

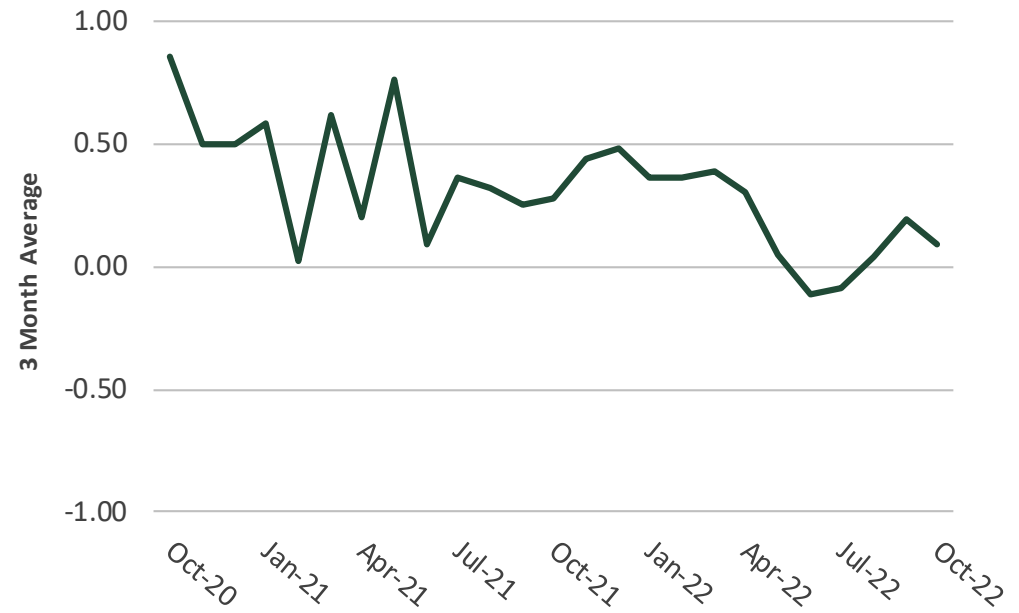
# Economic Activity

Leading Economic Indicators (LEI)



Source: The Conference Board

Chicago Fed National Activity Index (CFNAI)

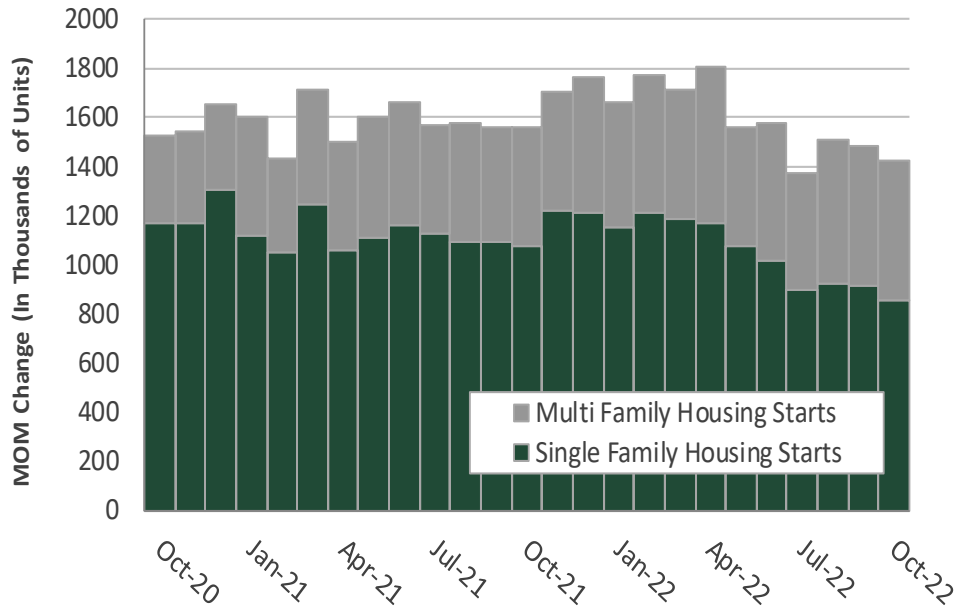


Source: Federal Reserve Bank of Chicago

The Conference Board’s Leading Economic Index (LEI) remained in negative territory for the eighth consecutive month at -0.8% in October, following a downwardly revised 0.5% decline in September. The LEI is down 2.7% year-over-over vs -1.5% in September. The Conference Board cited consumers’ worsening outlook amid high inflation and rising interest rates, as well as declining prospects for housing construction and manufacturing for the weakness. The Chicago Fed National Activity Index (CFNAI) decreased to -0.05 in October from +0.17 in September indicating below trend growth over the month. On a 3-month moving average basis, the CFNAI moved down to +0.09 in October from an upwardly revised +0.19 in September.

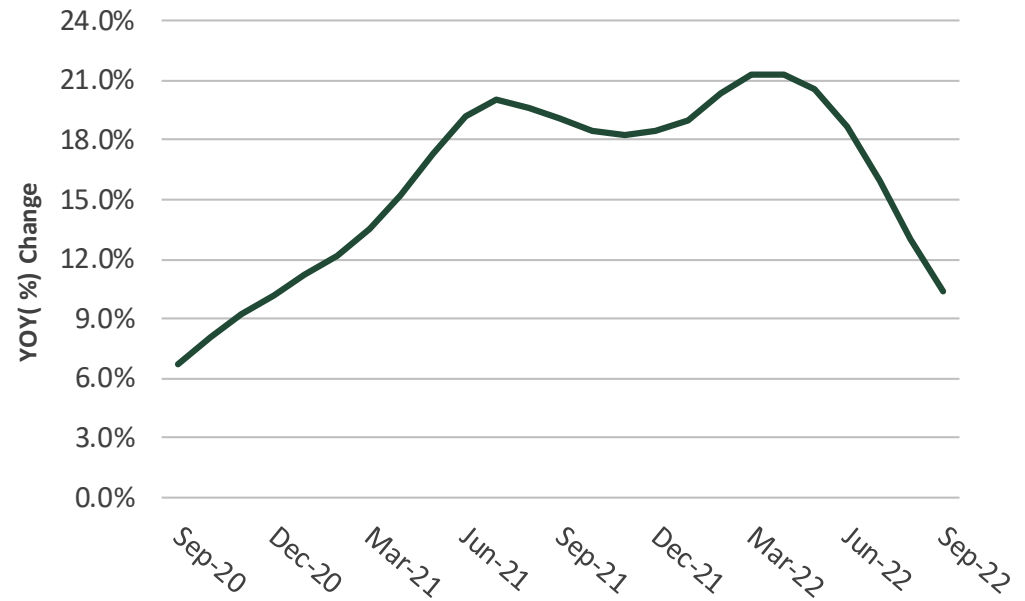
# Housing

Housing Starts



Source: US Department of Commerce

S&P/Case-Shiller 20 City Composite Home Price Index

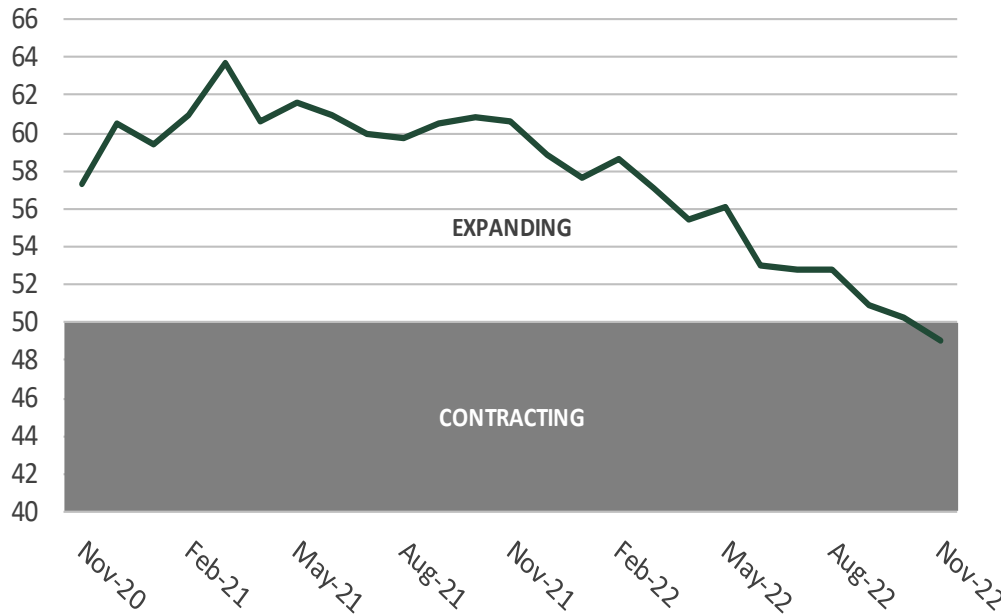


Source: S&P

Total housing starts declined 4.2% to an annual rate of 1,425,000 in October, after an upward revision to 1,488,000 units in September. Single-family home starts fell 6.1%, whereas multi-family starts declined by a more modest 0.5% month-over-month. On a year-over-year basis, total housing starts decreased 8.8% reflecting a shift from single-family units to more affordable multi-family units as homebuyers struggle with a combination of elevated prices and higher mortgage rates. Mortgage rates for a 30-year fixed-rate loan remain at a decade high, though rates receded to 6.39% by the end of November. According to the Case-Shiller 20-City Home Price Index, the year-over-year increase continued its declining rate of gain to +10.4% in September from +13.1% in August, clearly displaying the impact of higher mortgage rates which have reduced demand for homebuying as affordability has declined.

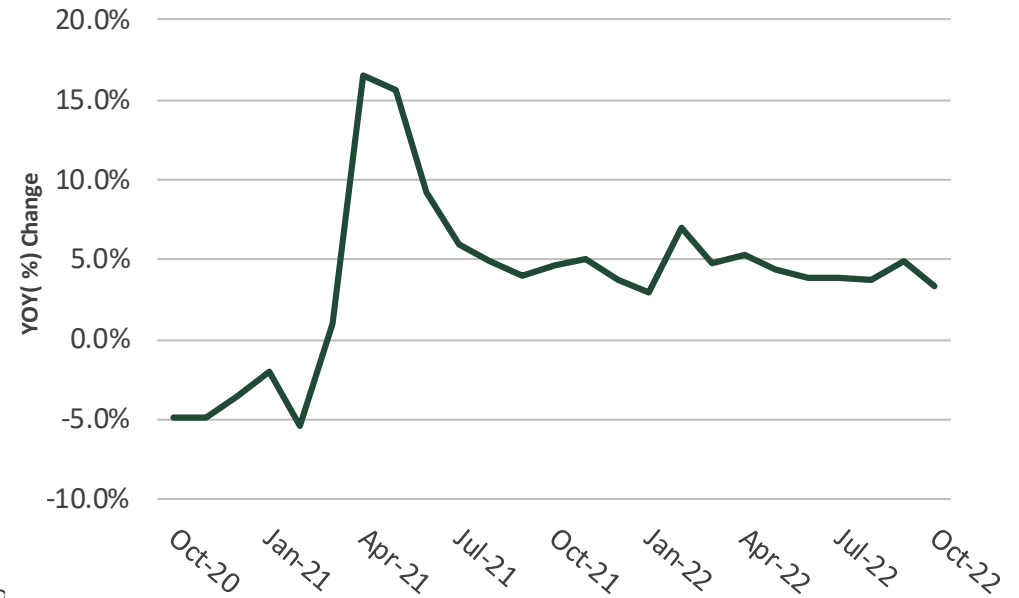
# Manufacturing

Institute of Supply Management Purchasing Manager Index



Source: Institute for Supply Management

Industrial Production



Source: Federal Reserve

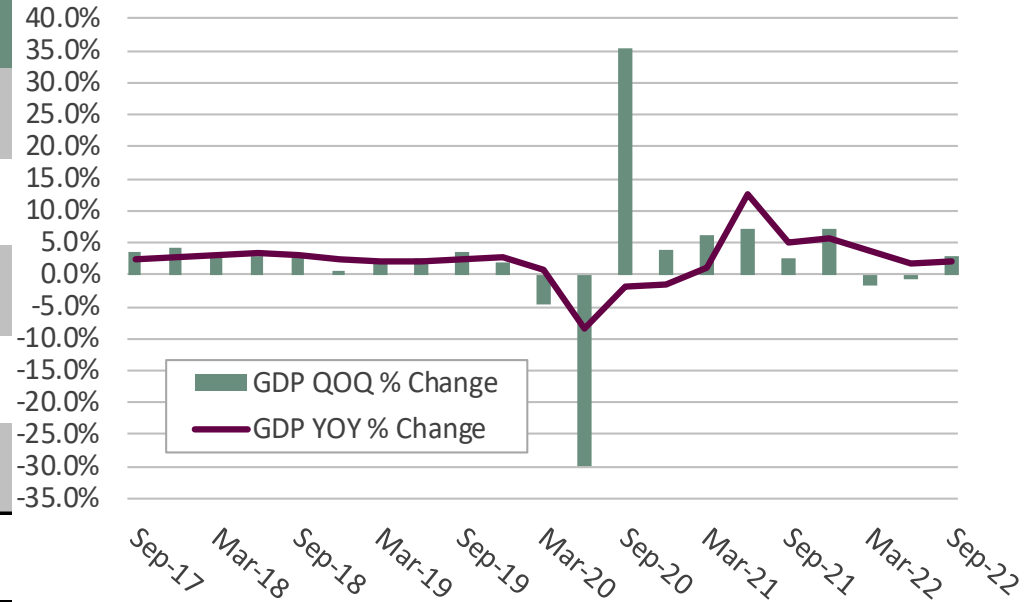
The Institute for Supply Management (ISM) manufacturing index declined to 49.0 in November from 50.2 in October. Readings below 50.0 are indicative of contraction in the manufacturing sector. The declining trend reflects a lower demand for goods as consumers shift to spending on services. Total industrial production decreased to -0.1% in October after a downward revision to +0.1% in September. The decrease was led by declines in the utilities and mining indices. This equates to a 3.3% reading from the prior year. Capacity utilization declined to 79.9% in October after a downward revision to 80.1% in September and continues to run slightly above the 1972-2021 average of 79.6%.

# Gross Domestic Product (GDP)

Components of GDP	12/21	3/22	6/22	9/22
Personal Consumption Expenditures	2.1%	0.9%	1.4%	1.2%
Gross Private Domestic Investment	5.1%	1.0%	-2.8%	-1.7%
Net Exports and Imports	-0.2%	-3.1%	1.2%	2.9%
Federal Government Expenditures	0.0%	-0.4%	-0.2%	0.2%
State and Local (Consumption and Gross Investment)	-0.2%	0.0%	-0.1%	0.3%
<b>Total</b>	<b>7.0%</b>	<b>-1.6%</b>	<b>-0.6%</b>	<b>2.9%</b>

Source: US Department of Commerce

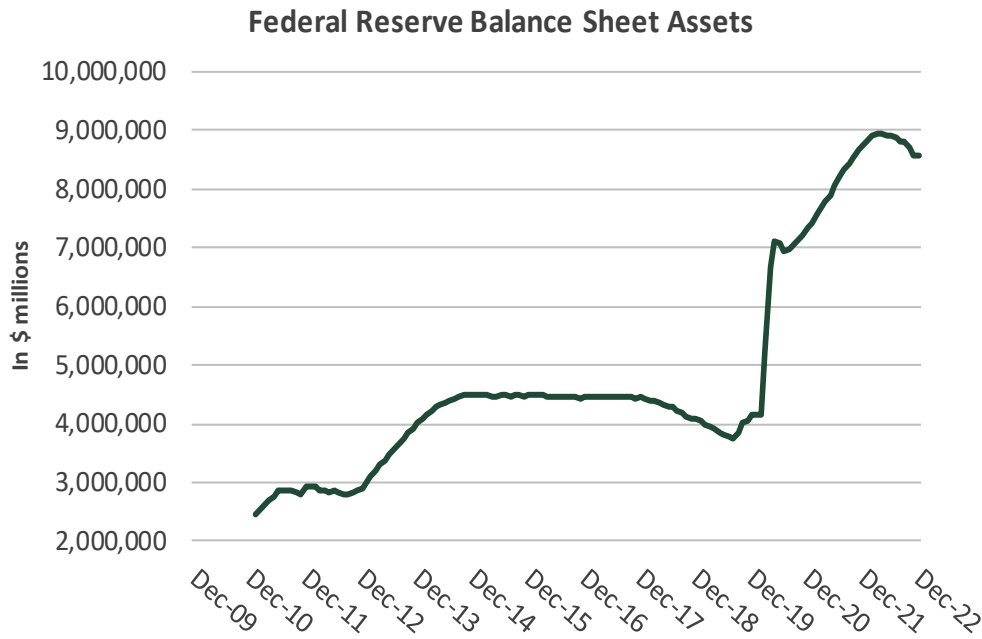
## Gross Domestic Product (GDP)



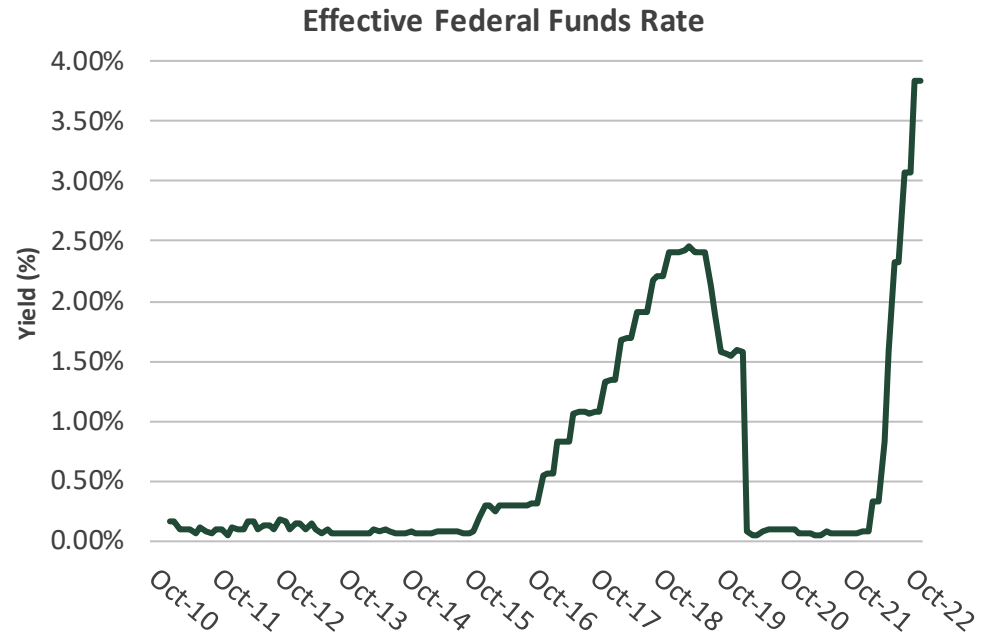
Source: US Department of Commerce

According to the second estimate, third quarter GDP increased at an annualized rate of 2.9%, revised up from 2.6%. The upward revision reflects stronger personal consumption expenditures and narrower net exports than in the advance estimate. Personal consumption expenditures rose 1.7% overall in the third quarter primarily due to continued strength in services spending. The consensus estimate calls for 0.5% growth in the fourth quarter and 1.8% growth for the full year 2022.

# Federal Reserve



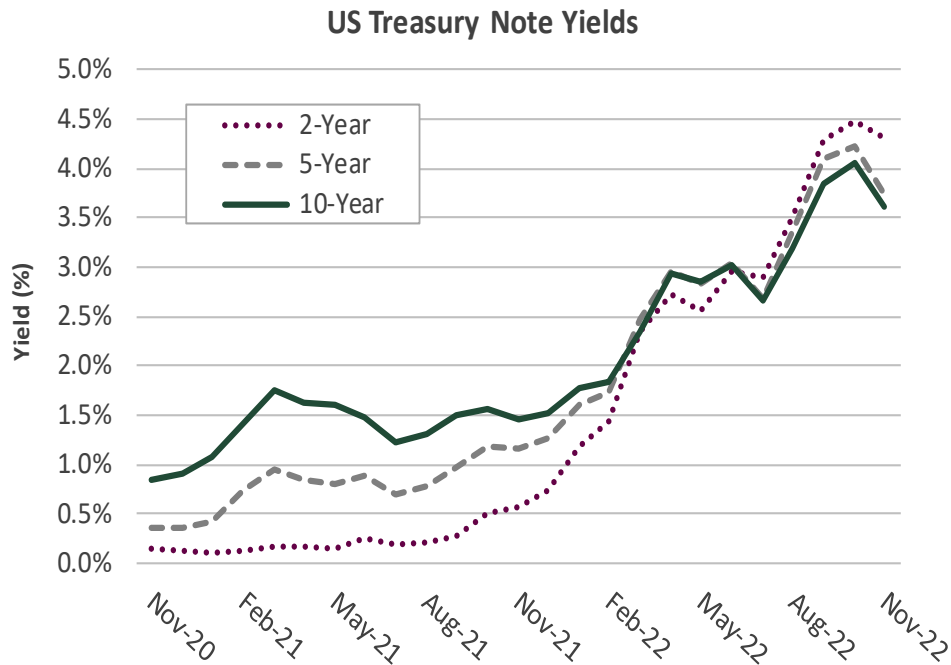
Source: Federal Reserve



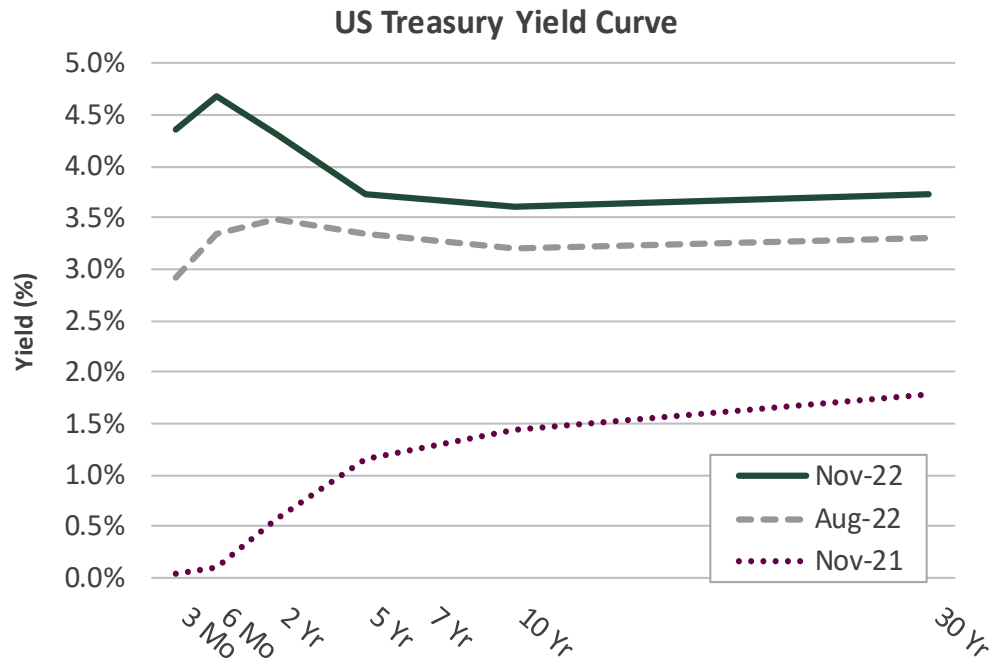
Source: Bloomberg

As expected at the November 2nd meeting, the Federal Open Market Committee (FOMC) raised the fed funds target rate by 75 basis points for the fourth consecutive time to a range of 3.75 – 4.00%, the highest level since 2008. Federal Reserve Chairman Powell reiterated that the risks of pausing too soon outweigh the risks of slower economic growth. He commented that rates would likely reach higher levels than projected and that policy would need to remain restrictive for some time. The Fed acknowledged the cumulative tightening of monetary policy and the lag in its effects on inflation and the economy. There was no change to the pace of balance sheet reduction, which is expected to continue at a pace of approximately \$95 billion per month. We believe the FOMC will continue to implement restrictive monetary policy until inflationary pressures subside but will look for an opportunity to slow the pace of rate hikes as economic growth moderates.

# Bond Yields



Source: Bloomberg



Source: Bloomberg

At the end of November, the 2-year Treasury yield was 374 basis points higher, and the 10-Year Treasury yield was about 216 basis points higher, year-over-year. The inversion between the 2-year Treasury yield and 10-year Treasury yield widened to -71 basis points at November month-end versus -44 basis points at October month-end. The average historical spread (since 2003) is about +130 basis points. The inversion between 3-month and 10-year treasuries widened to -74 basis points in November from -2 basis points in October. The shape of the yield curve indicates that the probability of recession is increasing.





## Section 2 | Account Profile

## **Investment Objectives**

The investment objectives of the Trindel Insurance Fund are first, to provide safety of principal to ensure the preservation of capital in the overall portfolio; second, to provide adequate liquidity to meet all operating requirements that may be reasonably anticipated; and third, to earn a commensurate rate of return, taking into account the investment risk constraints for safety and liquidity needs

## **Chandler Asset Management Performance Objective**

The performance objective of the Trindel Insurance Fund is to earn a return that equals or exceeds the ICE BofA 1-3 Year Treasury Index.

## **Strategy**

In order to achieve these objectives, the portfolio invests in high quality fixed income securities consistent with the investment policy and California Government Code.

## Trindel Insurance Fund

Assets are in full compliance with state law and with Trindel's investment policy.

Category	Standard	Comment
U.S. Treasuries	No limitations; Full Faith and credit of the U.S. are pledged for the payment of principal and interest	Complies
Federal Agencies	30% max per Agency/GSE issuer; 20% max callable agency securities; Federal agencies or U.S. government-sponsored enterprise obligations, participations, or other instruments, including those issued or fully guaranteed as to principal and interest by federal agencies or U.S. government sponsored enterprises.	Complies
Supranational Obligations	"AA" rating category or higher by a NRSRO; 30% max; 10% max per issuer; USD denominated senior unsecured unsubordinated obligations; Issued or unconditionally guaranteed by IBRD, IFC, or IADB	Complies
Municipal Securities (CA, Local Agency)	"A" rating category or better by a NRSRO; 30% max; 5% max per issuer; Include obligations of the State of California, and any local agency within the State of California	Complies
Municipal Securities (CA, Other States)	"A" rating category or better by a NRSRO; 30% max; 5% max per issuer; Bonds of any of the other 49 states in addition to California, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by a state, or by a department, board, agency, or authority of any of the other 49 states, in addition to California.	Complies
Corporate Medium Term Notes	"A" rating category or better by a NRSRO; 30% max; 5% max per issuer; Issuer is a corporation organized and operating within the U.S. or by depository institutions licensed by the U.S. or any state and operating within the U.S	Complies
Banker's Acceptances	"A-1" short-term debt rated or better by a NRSRO; or "A" long-term debt rating category or better by a NRSRO; 40% max; 5% max per issuer; 180 days max maturity	Complies
Asset-Backed, Mortgage-Backed, Mortgage Pass-Through Securities, and Collateralized Mortgage Obligations	"AA" rating category or better by a NRSRO; 20% max; 5% max per Asset-Backed or Commercial Mortgage issuer; From issuers not defined in US Treasury and Federal Agencies sections of the Authorized Investments section of the policy	Complies
Negotiable Certificates of Deposits (NCD)	The amount of NCD insured up to the FDIC limit does not require any credit ratings; Any amount above FDIC insured limit must be issued by institutions with "A-1" short-term debt rating or better by a NRSRO; or "A" long-term rating category or better by a NRSRO; 30% max (combined with CDARS); 5% max per issuer; Issued by a nationally or state-chartered bank, or a federal or state association, a state or federal credit union, or by a federally-licensed or state-licensed branch of a foreign bank.	Complies
Certificate of Deposit Placement Service (CDARS)	30% max (combination of Certificates of Deposit, including CDARS); 5 year max maturity.	Complies
FDIC Insured Time Deposits (Non-negotiable CD/TD)	Non-Negotiable Certificates of Deposit in state or federally chartered banks, savings and loans, or credit unions; The amount per institution is limited to maximum covered under FDIC; 20% max combined FDIC & Collateralized CD/TD	Complies

## Trindel Insurance Fund

Assets are in full compliance with state law and with Trindel's investment policy.

Category	Standard	Comment
Collateralized Time Deposits (Non-negotiable CD/TD)	Non-Negotiable Certificates of Deposit in state or federally chartered banks, savings and loans, or credit unions in excess of insured amounts which are fully collateralized with securities in accordance with California law; 20% max combined FDIC & Collateralized CD/TD; 5% max per issuer	Complies
Collateralized Bank Deposits	Trindel's deposits with financial institutions will be collateralized with pledged securities per California Government Code	Complies
Banker's Acceptances	"A-1" short-term debt rated or better by a NRSRO; or "A" long-term debt rating category or better by a NRSRO; 40% max; 5% max per issuer; 180 days max maturity	Complies
Commercial Paper	Issued by an entity that meets all of the following conditions in either (a) or (b): a. Securities issued by corporations: (i) organized and operating within the U.S. with assets > \$500 million; (ii) "A-1" rated or better by a NRSRO; (iii) "A" rating or better by a NRSRO, if issuer has debt obligations. b. Securities issued by other entities: (i) organized within the U.S. as a special purpose corporation, trust, or limited liability company; (ii) must have program-wide credit enhancements including, but not limited to, overcollateralization, letters of credit, or a surety bond; (iii) rated "A-1" or better by a NRSRO; 25% max; 5% max per issuer; 270 days maturity; 10% max of the outstanding commercial paper of any single issuer	Complies
Money Market Mutual Funds	Registered with SEC under Investment Company Act of 1940 and meet either of the following criteria: (i) Highest rating by two NRSROs; or (ii) Retained an investment adviser registered or exempt from SEC registration with > 5 years experience managing money market mutual funds with AUM > \$500 million; 20% max in Money Market Mutual Funds	Complies
Local Agency Investment Fund (LAIF)	Maximum amount permitted by LAIF; Not used by investment adviser	Complies
Local Government Investment Pool (LGIP)	Other LGIPS permitted by client; No issuer limitation; Not used by investment adviser	Complies
Repurchase Agreement	102% Collateralized; 1 year max maturity; Not used by investment adviser	Complies
Max Per Issuer	5% max per issuer, unless otherwise specified in the policy	Complies
Maximum Maturity	5 years max maturity, unless the Board of Directors has by resolution granted authority to make such investments; Effective 2020, the Board of Directors of Trindel have approved investments in U.S. Treasury and Federal Agencies longer than 5 years	Complies

## Portfolio Characteristics

As of November 30, 2022

### Trindel Insurance Fund

	11/30/22		08/31/22
	Benchmark*	Portfolio	Portfolio
<b>Average Maturity (yrs)</b>	1.80	1.93	1.94
<b>Average Modified Duration</b>	1.73	1.70	1.72
<b>Average Purchase Yield</b>	n/a	1.38%	1.24%
<b>Average Market Yield</b>	4.45%	4.54%	3.49%
<b>Average Quality**</b>	AAA	AA+/Aa1	AA+/Aa1
<b>Total Market Value</b>		41,547,710	41,702,854

\*ICE BofA 1-3 Yr US Treasury Index

\*\*Benchmark is a blended rating of S&P, Moody's, and Fitch. Portfolio is S&P and Moody's respectively.

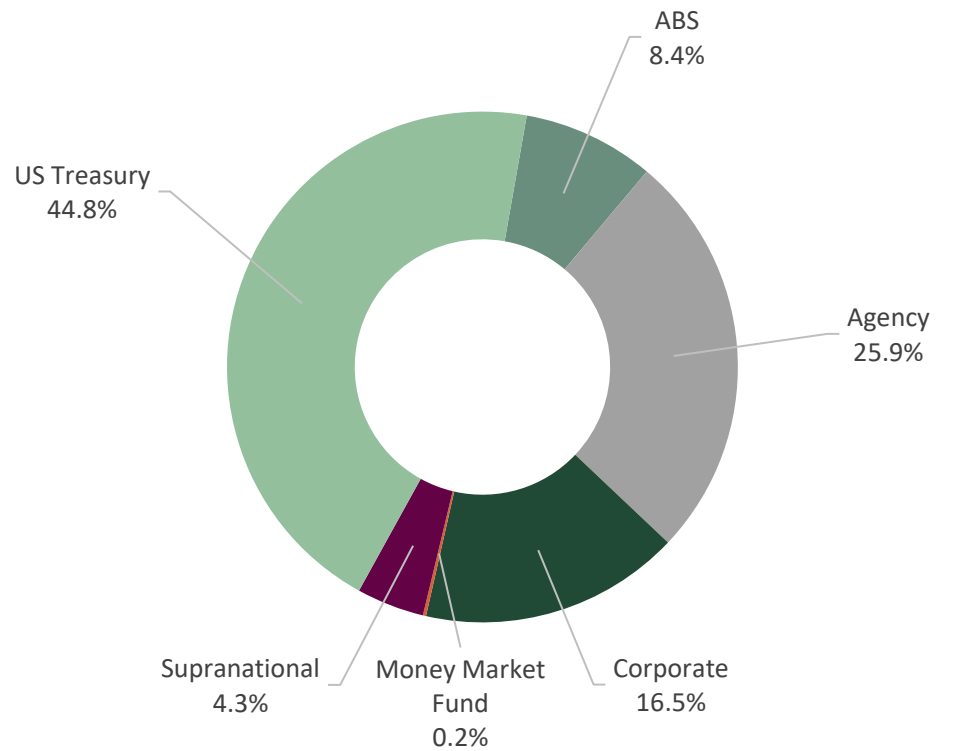
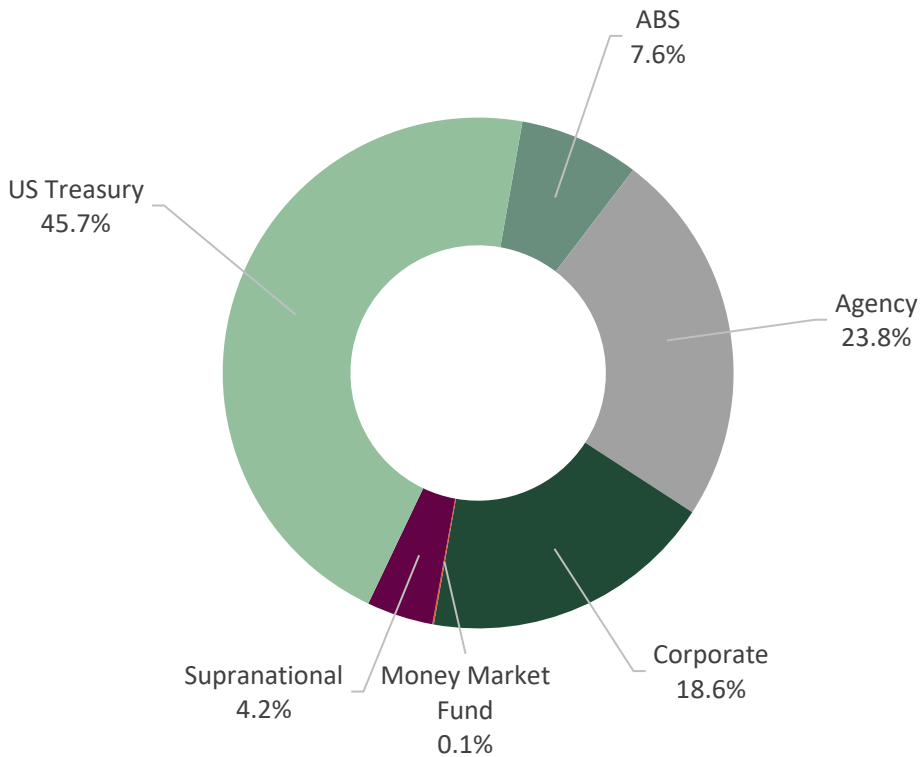
# Sector Distribution

As of November 30, 2022

## Trindel Insurance Fund

November 30, 2022

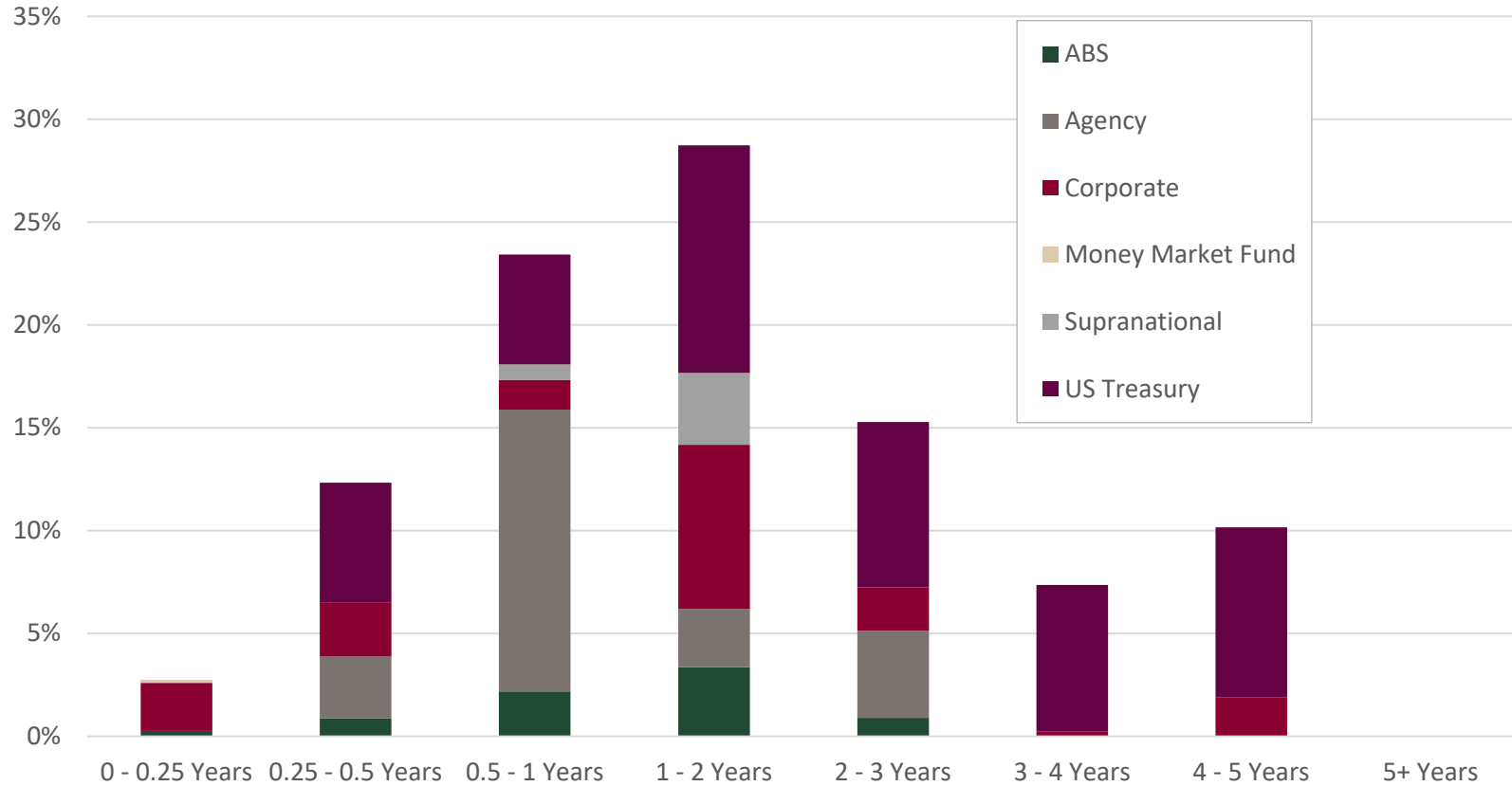
August 31, 2022



# Duration Allocation

As of November 30, 2022

## Trindel Insurance Fund



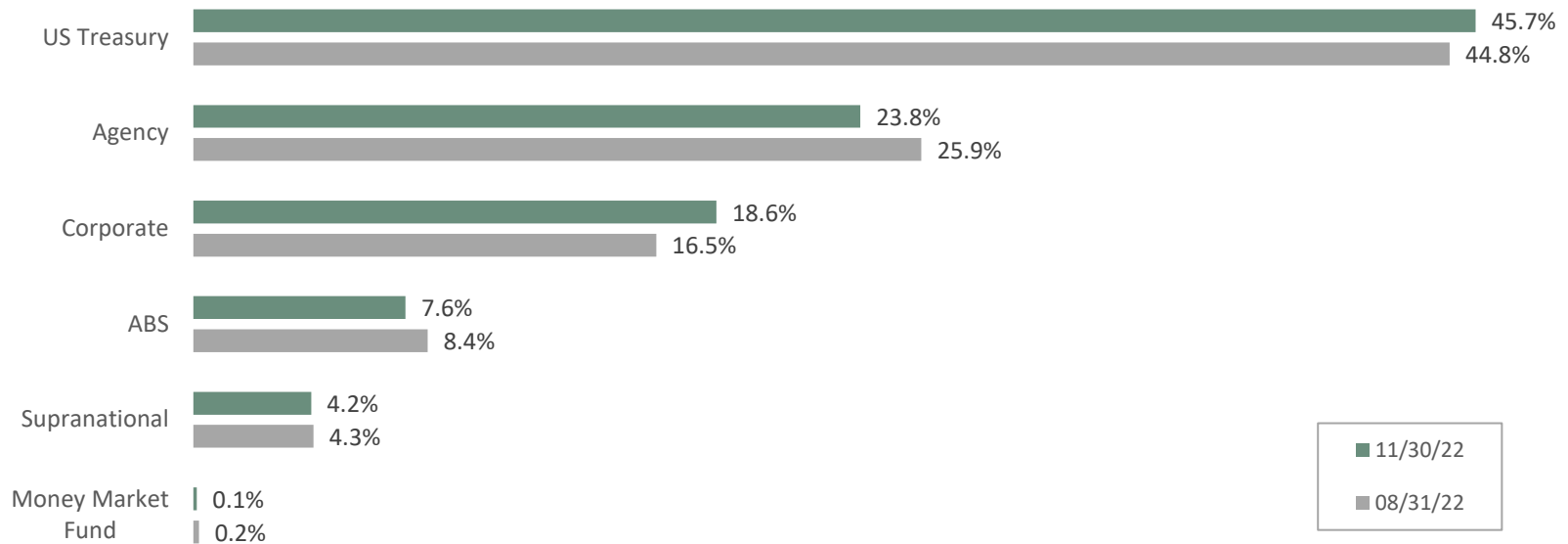
	0 - 0.25	0.25 - 0.50	0.50 - 1	1 - 2	2 - 3	3 - 4	4 - 5	5+
11/30/22	2.7%	12.3%	23.4%	28.7%	15.3%	7.4%	10.2%	0.0%

# Portfolio Allocation & Duration Changes

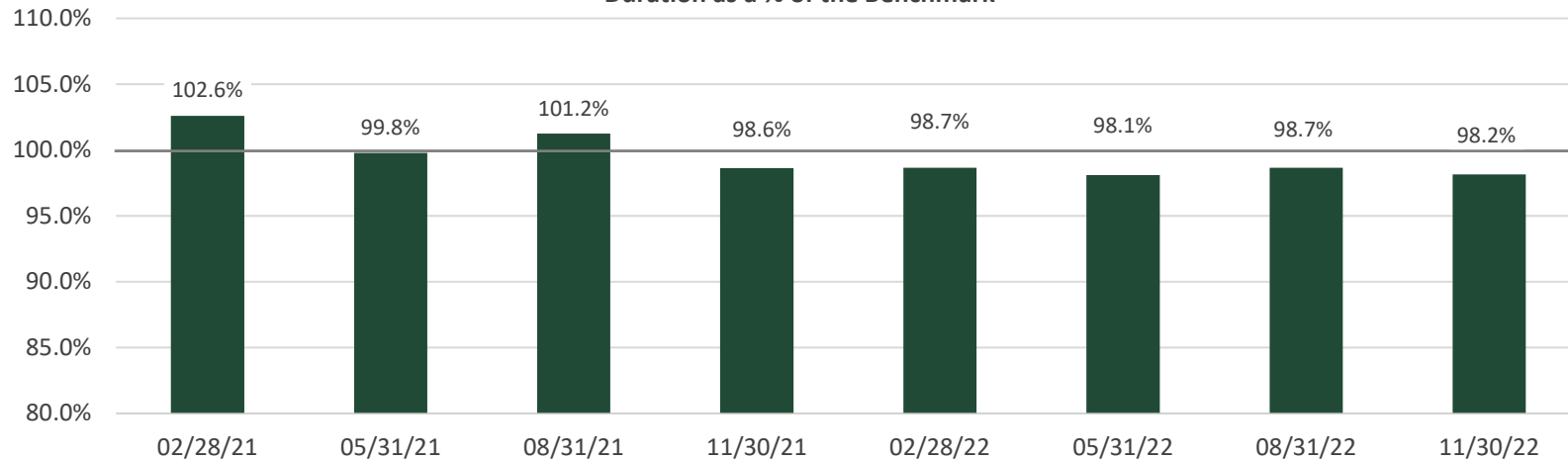
As of November 30, 2022

## Trindel Insurance Fund

### Portfolio Allocation



### Duration as a % of the Benchmark



Benchmark: ICE BofA 1-3 Yr US Treasury Index



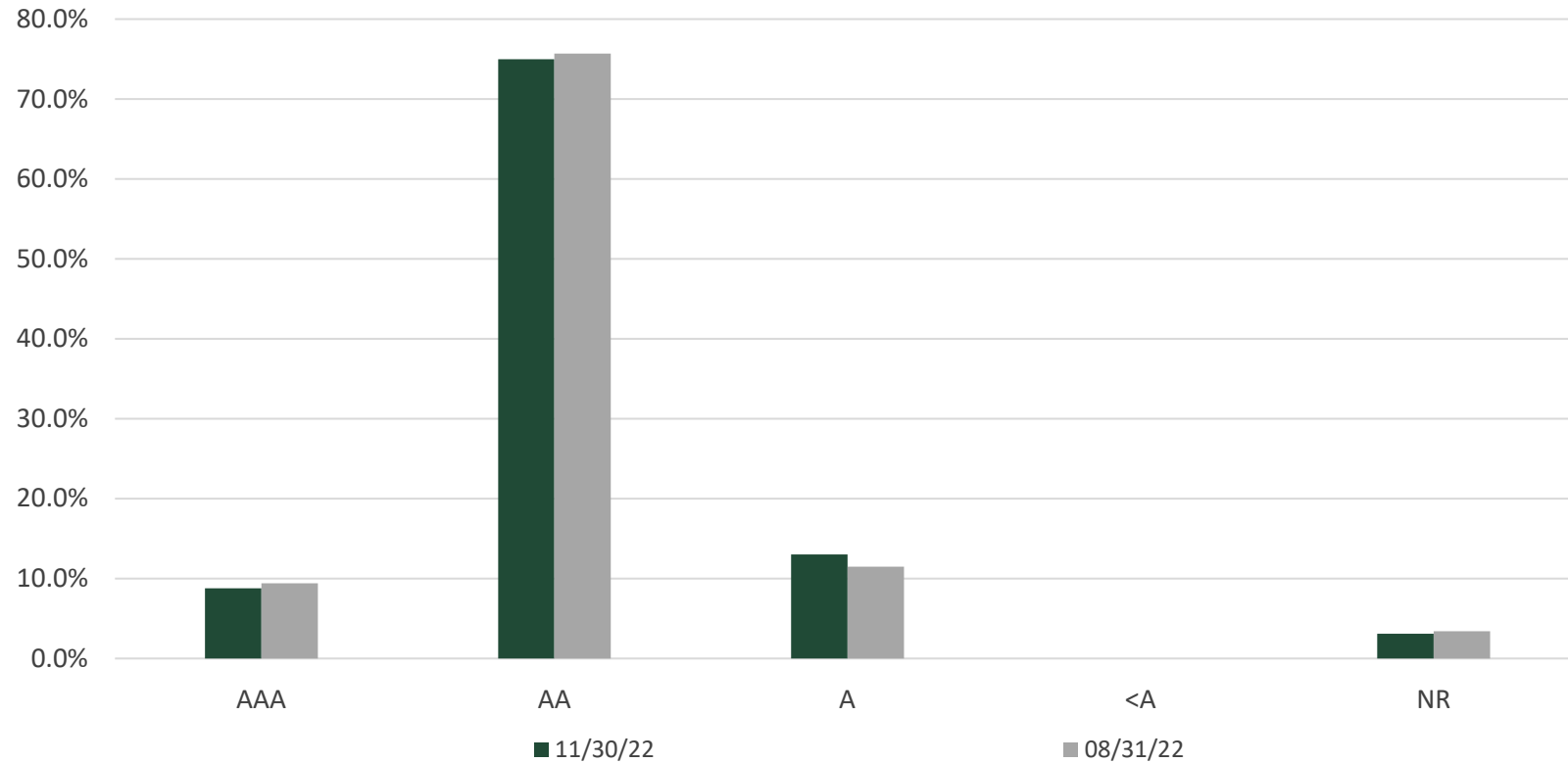
## Trindel Insurance Fund – Account #10210

Issue Name	Investment Type	% Portfolio
Government of United States	US Treasury	45.67%
Federal Home Loan Mortgage Corp	Agency	11.62%
Federal National Mortgage Association	Agency	5.70%
Federal Home Loan Bank	Agency	4.31%
Federal Farm Credit Bank	Agency	2.13%
Intl Bank Recon and Development	Supranational	1.82%
Deere & Company	Corporate	1.71%
Bank of America Corp	Corporate	1.70%
Apple Inc	Corporate	1.67%
Honda ABS	ABS	1.66%
Bank of New York	Corporate	1.52%
Inter-American Dev Bank	Supranational	1.51%
John Deere ABS	ABS	1.48%
US Bancorp	Corporate	1.43%
United Health Group Inc	Corporate	1.40%
Charles Schwab Corp/The	Corporate	1.35%
Wal-Mart Stores	Corporate	1.34%
Paccar Financial	Corporate	1.25%
Toyota Motor Corp	Corporate	1.24%
Caterpillar Inc	Corporate	1.09%
Toyota ABS	ABS	0.97%
Berkshire Hathaway	Corporate	0.96%
International Finance Corp	Supranational	0.91%
American Express ABS	ABS	0.90%
Amazon.com Inc	Corporate	0.68%
BMW Vehicle Lease Trust	ABS	0.63%
GM Financial Securitized Term Auto Trust	ABS	0.58%
GM Financial Automobile Leasing Trust	ABS	0.53%
Mercedes-Benz Auto Lease Trust	ABS	0.49%
State Street Bank	Corporate	0.33%
National Rural Utilities	Corporate	0.31%
Morgan Stanley	Corporate	0.28%
Hyundai Auto Receivables	ABS	0.23%
Salesforce.com Inc	Corporate	0.19%
Home Depot	Corporate	0.17%
First American Govt Oblig Fund	Money Market Fund	0.13%
Nissan ABS	ABS	0.09%
<b>TOTAL</b>		<b>100.00%</b>

# Quality Distribution

As of November 30, 2022

**Trindel Insurance Fund**  
November 30, 2022 vs. August 31, 2022



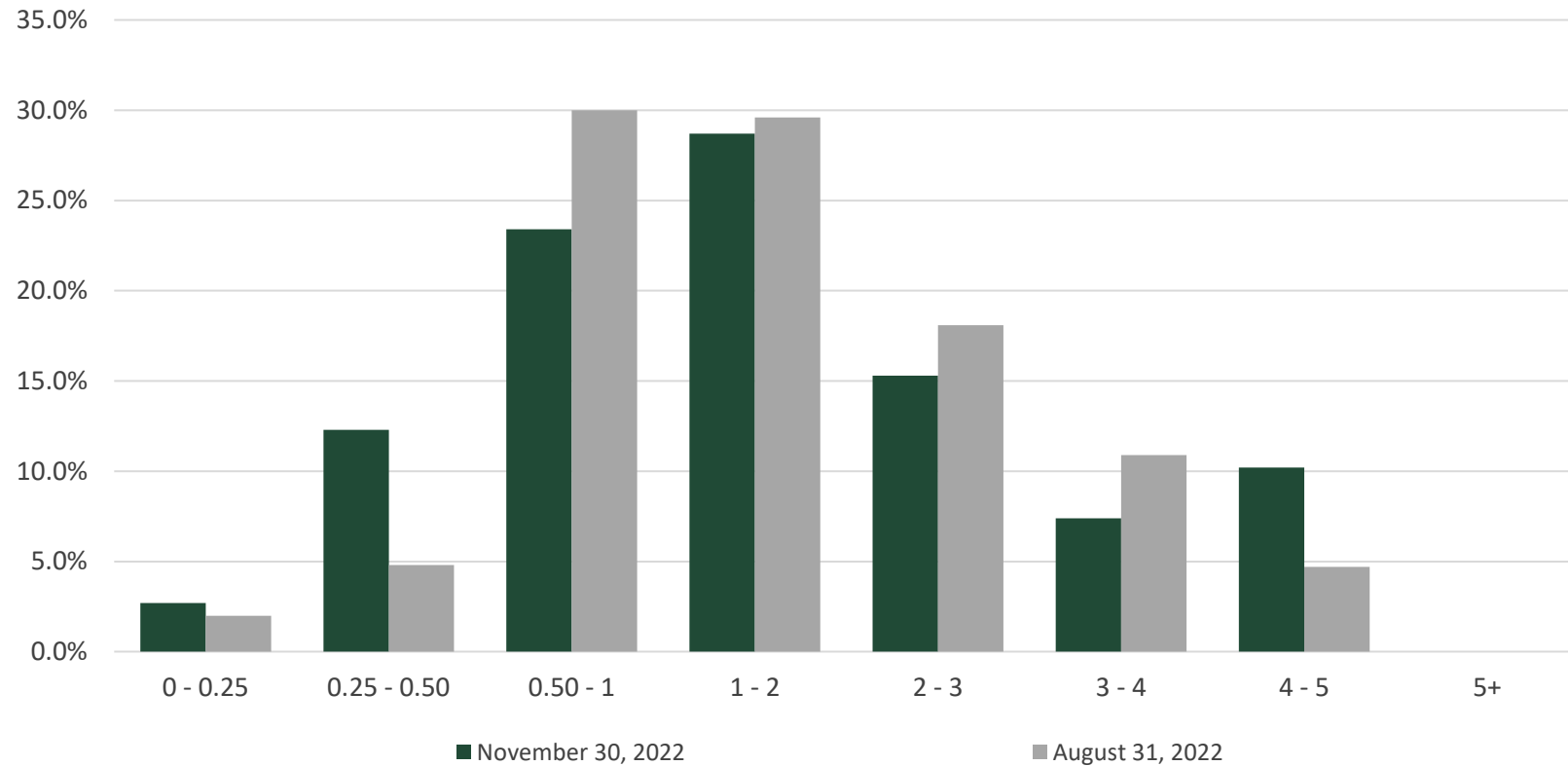
	AAA	AA	A	<A	NR
11/30/22	8.8%	75.0%	13.0%	0.0%	3.1%
08/31/22	9.4%	75.7%	11.5%	0.0%	3.4%

Source: S&P Ratings

# Duration Distribution

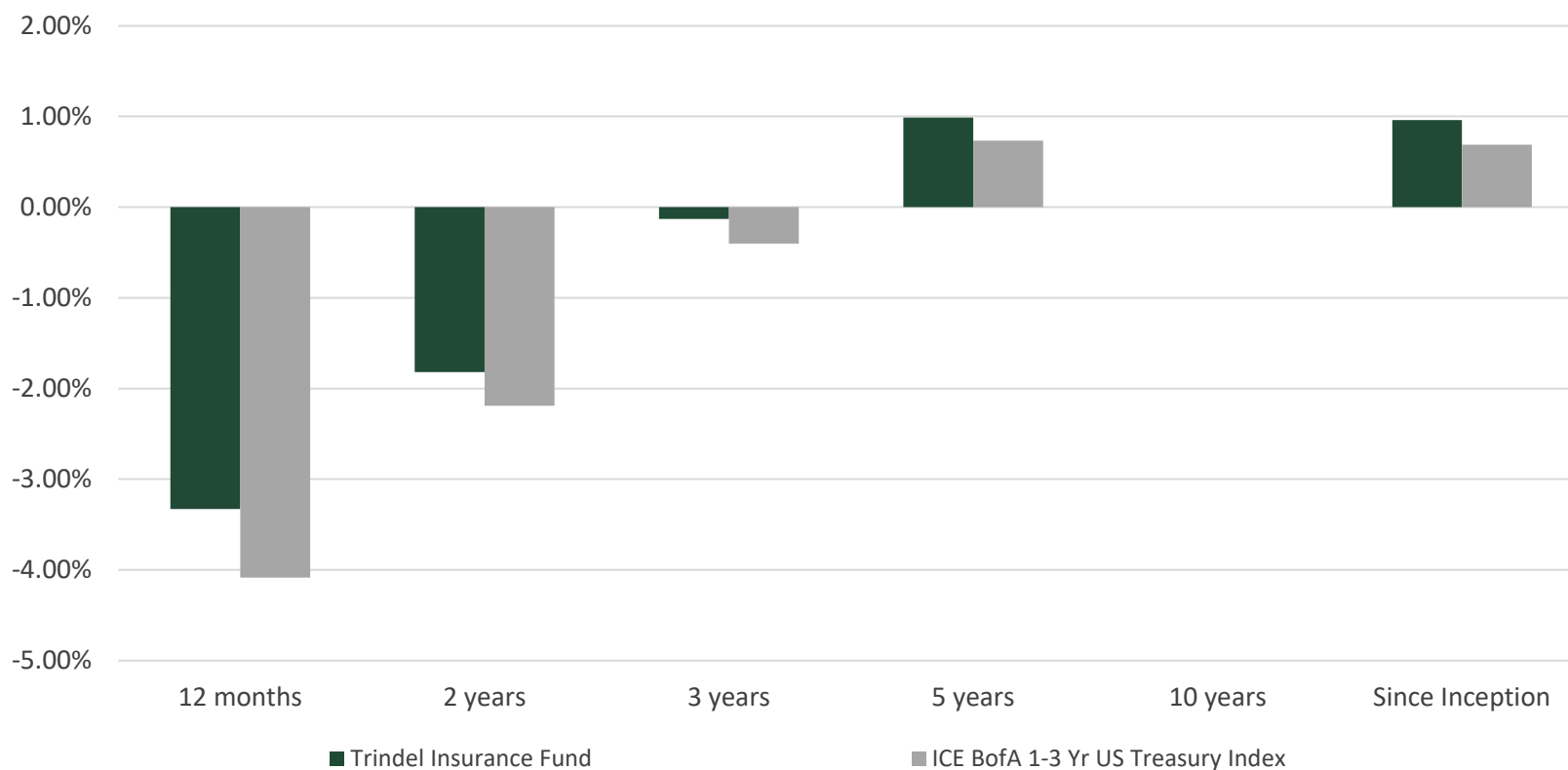
As of November 30, 2022

**Trindel Insurance Fund**  
November 30, 2022 vs. August 31, 2022



	0 - 0.25	0.25 - 0.50	0.50 - 1	1 - 2	2 - 3	3 - 4	4 - 5	5+
11/30/22	2.7%	12.3%	23.4%	28.7%	15.3%	7.4%	10.2%	0.0%
08/31/22	2.0%	4.8%	30.0%	29.6%	18.1%	10.9%	4.7%	0.0%

## Trindel Insurance Fund Total Rate of Return Annualized Since Inception March 31, 2014



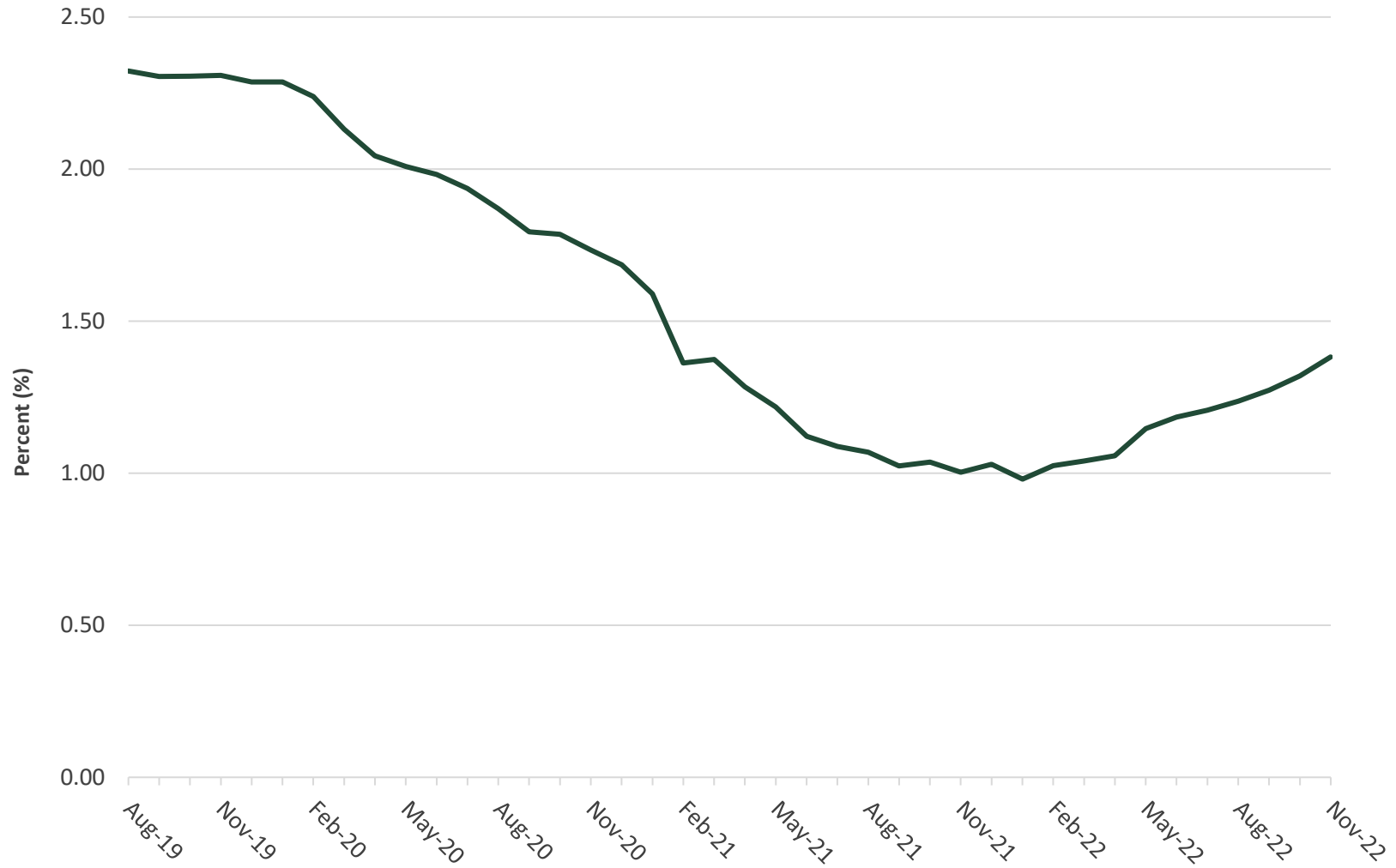
TOTAL RATE OF RETURN	Annualized						
	3 months	12 months	2 years	3 years	5 years	10 years	Since Inception
Trindel Insurance Fund	-0.37%	-3.33%	-1.82%	-0.13%	0.99%	N/A	0.96%
ICE BofA 1-3 Yr US Treasury Index	-0.65%	-4.08%	-2.19%	-0.40%	0.73%	N/A	0.69%

Total rate of return: A measure of a portfolio's performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.

# Historical Average Purchase Yield

As of November 30, 2022

**Trindel Insurance Fund**  
Purchase Yield as of 11/30/22 = 1.38%





## Section 3 | Captive Investments

## Chandler Historical Long-Term Capital Market Assumptions

<b>Chandler Historical Long-Term Capital Market Expectations</b>						
<b>Asset Class</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>
<b>Stocks</b>						
US Large Cap Stocks	8.25%	8.25%	8.25%	8.25%	8.25%	9.00%
US Mid Cap Stocks	8.75%	8.75%	8.75%	8.50%	8.50%	9.25%
US Small Cap Stocks	8.75%	8.75%	8.75%	8.75%	8.75%	9.25%
Developed Intl Stocks	7.88%	8.13%	8.25%	8.25%	8.25%	9.00%
Emerging Market Stocks	8.63%	8.63%	8.75%	8.75%	8.75%	9.25%
<b>Real Estate</b>						
US Real Estate (REIT)	7.00%	6.75%	6.75%	6.75%	6.75%	6.50%
Dev Intl Real Estate (REIT)	6.50%	6.50%	6.50%	6.50%	6.50%	6.25%
<b>Bonds</b>						
US Core Bonds	2.25%	2.50%	3.00%	3.25%	2.75%	2.75%
US High Yield Bonds	5.50%	5.75%	6.00%	6.50%	5.75%	6.00%
Developed Intl Bonds	1.25%	1.25%	1.25%	2.25%	2.25%	1.00%
<b>Alternatives</b>						
Commodities	5.00%	5.00%	5.00%	5.00%	5.00%	6.25%

# Periodic Table of Asset Class Returns

As of November 30, 2022

Annual Returns for Key Indices Ranked in Order of Performance										
2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD 2022
International Real Estate 38.0%	US Small Cap Stocks 39.1%	US Real Estate 30.4%	US Real Estate 2.5%	US Small Cap Stocks 20.4%	Emerging Market Stocks 37.3%	International Bonds 3.2%	US Large Cap Stocks 31.5%	US Mid Cap Stocks 19.8%	US Real Estate 43.1%	Diversified Commodities 27.7%
Emerging Market Stocks 18.2%	US Mid Cap Stocks 36.3%	US Large Cap Stocks 13.7%	US Large Cap Stocks 1.4%	US High Yield Bonds 17.5%	International Stocks 25.0%	US Core Bonds 0.0%	US Mid Cap Stocks 30.6%	US Small Cap Stocks 19.2%	Diversified Commodities 40.4%	International Bonds -10.5%
US Small Cap Stocks 18.2%	US Large Cap Stocks 32.4%	US Mid Cap Stocks 13.4%	International Bonds 1.3%	US Mid Cap Stocks 12.6%	US Large Cap Stocks 21.8%	US High Yield Bonds -2.3%	US Small Cap Stocks 25.9%	US Large Cap Stocks 18.4%	US Large Cap Stocks 28.7%	US High Yield Bonds -10.5%
US Real Estate 17.8%	International Stocks 22.8%	International Bonds 9.1%	US Core Bonds 0.6%	US Large Cap Stocks 12.0%	US Mid Cap Stocks 20.3%	US Large Cap Stocks -4.4%	US Real Estate 25.8%	Emerging Market Stocks 18.3%	US Mid Cap Stocks 24.0%	US Small Cap Stocks -12.5%
International Stocks 17.3%	US High Yield Bonds 7.4%	US Core Bonds 6.4%	US Mid Cap Stocks -0.6%	Diversified Commodities 11.4%	International Real Estate 20.0%	US Real Estate -4.6%	International Stocks 22.0%	International Stocks 7.8%	US Small Cap Stocks 21.1%	US Mid Cap Stocks -12.6%
US Mid Cap Stocks 16.0%	International Real Estate 5.8%	US Small Cap Stocks 6.1%	International Stocks -0.8%	Emerging Market Stocks 11.2%	US Small Cap Stocks 15.2%	International Real Estate -6.4%	International Real Estate 21.0%	US Core Bonds 7.6%	International Stocks 11.3%	US Core Bonds -12.9%
US Large Cap Stocks 16.0%	US Real Estate 2.5%	International Real Estate 2.8%	International Real Estate -3.8%	US Real Estate 8.6%	US High Yield Bonds 7.5%	US Mid Cap Stocks -8.1%	Emerging Market Stocks 18.4%	US High Yield Bonds 6.2%	International Real Estate 8.1%	US Large Cap Stocks -13.1%
US High Yield Bonds 15.6%	International Bonds 1.8%	US High Yield Bonds 2.5%	US Small Cap Stocks -4.1%	International Bonds 4.9%	Diversified Commodities 5.8%	US Small Cap Stocks -11.0%	Diversified Commodities 17.6%	International Bonds 4.7%	US High Yield Bonds 5.4%	International Stocks -14.5%
International Bonds 8.0%	Diversified Commodities -1.2%	Emerging Market Stocks -2.2%	High Yield Bonds -4.6%	US Core Bonds 2.6%	US Real Estate 5.1%	International Stocks -13.8%	US High Yield Bonds 14.4%	International Real Estate -7.1%	US Core Bonds -1.6%	Emerging Market Stocks -19.0%
US Core Bonds 4.4%	US Core Bonds -2.3%	International Stocks -4.9%	Emerging Market Stocks -14.9%	International Real Estate 1.3%	US Core Bonds 3.6%	Diversified Commodities -13.8%	US Core Bonds 9.0%	US Real Estate -7.6%	International Bonds -2.1%	US Real Estate -20.4%
Diversified Commodities 0.1%	Emerging Market Stocks -2.6%	Diversified Commodities -33.1%	Diversified Commodities -32.9%	International Stocks 1.0%	International Bonds 2.6%	Emerging Market Stocks -14.6%	International Bonds 8.1%	Diversified Commodities -23.7%	Emerging Market Stocks -2.5%	International Real Estate -25.3%

Source: Data as of 11/30/2022. Past performance is not indicative of future results. Index returns assume reinvestment of all distributions and do not reflect fees or expenses. It is not possible to invest directly in an index. This information is not intended to constitute an offer, solicitation, recommendation, or advice regarding securities or investment strategy. Please see attached Asset Class Disclosure.



## World Equity Markets

World Markets as of 11/30/2022		Index Name	Total Return				
			3 Month	YTD	1 Year	3 Year	5 Year
<b>US Stock Markets</b>							
US Large Cap	S&P 500 INDEX		3.62%	-13.12%	3.62%	10.88%	10.96%
US Mid Cap	MSCI US MID CAP 450 GR		3.90%	-12.64%	3.90%	9.73%	9.51%
US Small Cap	MSCI US SM CAP 1750 GR		3.80%	-12.47%	3.80%	9.12%	7.20%
<b>Overseas Stock Markets</b>							
Global Stock Market ex US	MSCI ACWI xUSA		3.72%	-15.02%	3.72%	2.18%	1.92%
Europe	MSCI EUROPE		9.19%	-14.56%	9.19%	3.30%	2.82%
Asia	MSCI AC ASIA PACIFIC		-0.56%	-16.80%	-0.56%	1.05%	0.95%
Australia	MSCI AUSTRALIA		4.64%	-3.11%	4.64%	5.51%	5.74%
Emerging Markets	MSCI EM		-1.70%	-18.73%	-1.70%	0.44%	-0.11%
<b>Specific Country Major Indices</b>							
United States	S&P 500 INDEX		3.62%	-13.12%	3.62%	10.88%	10.96%
United Kingdom	FTSE 100 INDEX		7.41%	-6.34%	7.41%	1.85%	2.02%
France	CAC 40 INDEX		13.10%	-12.14%	13.10%	4.87%	4.60%
Germany	DAX INDEX		15.08%	-17.38%	15.08%	0.61%	-0.84%
Spain	IBEX 35 INDEX		9.39%	-10.05%	9.39%	-3.30%	-3.90%
Italy	FTSE MIB INDEX		18.11%	-14.23%	18.11%	2.96%	2.46%
Japan	NIKKEI 225		-0.05%	-18.07%	-0.05%	-0.05%	1.87%
Hong Kong	HANG SENG INDEX		-5.58%	-17.91%	-5.58%	-8.12%	-5.60%
Australia	S&P/ASX 200 INDEX		3.81%	-5.78%	3.81%	5.61%	5.61%

## Real Estate, Bond, Currency and Commodity Mkts

Real Estate, Bond, Currency and Commodity Mkts as of 11/30/2022	Index Name	Total Return				
		3 Month	YTD	1 Year	3 Year	5 Year
<b>Real Estate (REITS)</b>						
Global REITS	MSCI AC World Real Estat	-4.92%	-20.71%	-4.92%	1.23%	4.99%
US REITS	MSCI US REIT INDEX	-2.54%	-20.42%	-2.54%	1.52%	4.79%
<b>Global Bond Markets</b>						
US Broad Market	Barclays US Aggregate Bond Index	-2.09%	-12.62%	-2.09%	-2.59%	0.21%
US Municipals	S&P National Municipal Bond Index	0.50%	-7.99%	0.50%	-0.53%	1.45%
US Corporate	Barclays US Aggregate Credit Index	-1.38%	-14.89%	-1.38%	-2.63%	0.67%
US High Yield Corporate	Barclays US High Yield Bond Index	0.84%	-11.10%	0.84%	0.13%	2.06%
Global Broad Market ex USD	Global Agg ex-USD Index	-0.30%	-10.48%	-0.30%	-2.95%	0.46%
<b>Currencies</b>		<b>11/30/22</b>	<b>12/31/21</b>	<b>11/30/21</b>	<b>11/30/19</b>	<b>11/30/17</b>
Euro / \$		1.041	1.137	1.134	1.102	1.190
Japanese Yen / \$		138.07	115.08	113.17	109.49	112.54
British Pound / \$		1.21	1.35	1.33	1.29	1.35
<b>Commodities</b>		<b>11/30/22</b>	<b>12/31/21</b>	<b>11/30/21</b>	<b>11/30/19</b>	<b>11/30/17</b>
Oil - (\$ / barrel)		80.55	69.28	62.17	50.08	50.65
Natural Gas _ (\$ / MMBtu )		6.93	4.09	4.39	2.74	3.17
Gold - (\$ / ounce)		1,768.52	1,829.20	1,774.52	1,463.98	1,275.01
Silver - (\$ / ounce)		22.19	23.31	22.84	17.03	16.44
Copper - (cents / pound)		8,239.00	9,720.50	9,442.50	5,864.00	6,762.00
<b>10-Year Govt Bond Yield</b>		<b>11/30/22</b>	<b>12/31/21</b>	<b>11/30/21</b>	<b>11/30/19</b>	<b>11/30/17</b>
United States		3.61	1.51	1.45	1.78	2.41
United Kingdom		3.16	0.97	0.81	0.70	1.33
France		2.40	0.20	0.01	(0.05)	0.68
Germany		1.93	(0.18)	(0.35)	(0.36)	0.37
Spain		2.94	0.56	0.40	0.41	1.44
Italy		3.87	1.17	0.97	1.23	1.74
Japan		0.25	0.07	0.05	(0.08)	0.03
Australia		3.53	1.67	1.69	1.03	2.50



## Section 4 | Portfolio Holdings

# Holdings Report

As of November 30, 2022

## Trindel Insurance Fund - Account #10210

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>ABS</b>									
477870AC3	John Deere Owner Trust 2019-B A3 2.210% Due 12/15/2023	279.66	07/16/2019 2.23%	279.60 279.65	99.90 5.06%	279.38 0.27	0.00% (0.27)	Aaa / NR AAA	1.04 0.04
43813RAC1	Honda Auto Receivables 2020-1 A3 1.610% Due 04/22/2024	33,182.31	02/19/2020 1.62%	33,175.81 33,180.13	99.10 4.73%	32,884.64 14.84	0.08% (295.49)	Aaa / NR AAA	1.39 0.29
89232HAC9	Toyota Auto Receivable Own 2020-A A3 1.660% Due 05/15/2024	73,699.55	06/17/2020 0.68%	75,398.10 74,332.04	99.34 4.78%	73,215.86 54.37	0.18% (1,116.18)	Aaa / AAA NR	1.46 0.21
65479JAD5	Nissan Auto Receivables Owner 2019-C A3 1.930% Due 07/15/2024	37,087.19	10/16/2019 1.94%	37,085.22 37,086.51	99.58 4.69%	36,932.63 31.81	0.09% (153.88)	Aaa / AAA NR	1.62 0.15
47789KAC7	John Deere Owner Trust 2020-A A3 1.100% Due 08/15/2024	42,334.37	03/04/2020 1.11%	42,331.79 42,333.38	98.96 4.86%	41,896.20 20.70	0.10% (437.18)	Aaa / NR AAA	1.71 0.27
89237VAB5	Toyota Auto Receivables Trust 2020-C A3 0.440% Due 10/15/2024	64,231.64	07/21/2020 0.44%	64,226.70 64,229.45	98.31 5.06%	63,148.69 12.56	0.15% (1,080.76)	Aaa / AAA NR	1.88 0.36
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.370% Due 10/18/2024	140,639.68	09/22/2020 0.38%	140,619.02 140,633.33	97.60 5.39%	137,262.24 18.79	0.33% (3,371.09)	NR / AAA AAA	1.88 0.48
47787NAC3	John Deere Owner Trust 2020-B A3 0.510% Due 11/15/2024	33,226.10	07/14/2020 0.52%	33,221.05 33,224.47	98.16 5.44%	32,613.49 7.53	0.08% (610.98)	Aaa / NR AAA	1.96 0.37
58769KAD6	Mercedes-Benz Auto Lease Trust 2021-B A3 0.400% Due 11/15/2024	210,000.00	06/22/2021 0.40%	209,984.15 209,993.01	96.60 5.54%	202,865.27 37.33	0.49% (7,127.74)	NR / AAA AAA	1.96 0.66
09690AAC7	BMW Vehicle Lease Trust 2021-2 A3 0.330% Due 12/26/2024	130,000.00	09/08/2021 0.34%	129,986.58 129,993.72	97.25 5.50%	126,424.73 7.15	0.30% (3,568.99)	Aaa / NR AAA	2.07 0.53
89236XAC0	Toyota Auto Receivables 2020-D A3 0.350% Due 01/15/2025	52,670.36	10/06/2020 0.36%	52,660.55 52,665.46	97.97 5.27%	51,599.76 8.19	0.12% (1,065.70)	NR / AAA AAA	2.13 0.41
05601XAC3	BMW Vehicle Lease Trust 2022-1 A3 1.100% Due 03/25/2025	140,000.00	01/11/2022 1.11%	139,979.07 139,987.38	96.27 5.45%	134,771.15 25.67	0.32% (5,216.23)	NR / AAA AAA	2.32 0.87
43813GAC5	Honda Auto Receivables Trust 2021-1 A3 0.270% Due 04/21/2025	105,623.99	02/17/2021 0.27%	105,622.05 105,623.17	96.74 5.91%	102,180.73 7.92	0.25% (3,442.44)	Aaa / NR AAA	2.39 0.58
89240BAC2	Toyota Auto Receivables Owners 2021-A A3 0.260% Due 05/15/2025	221,330.42	02/02/2021 0.27%	221,289.34 221,313.35	97.24 4.90%	215,211.87 25.58	0.52% (6,101.48)	Aaa / NR AAA	2.46 0.59
36266FAC3	GM Financial Auto Lease Trust 2022-2 A3 3.420% Due 06/20/2025	225,000.00	05/03/2022 3.45%	224,976.53 224,982.51	97.50 5.37%	219,374.15 235.13	0.53% (5,608.36)	NR / AAA AAA	2.56 1.31
47788UAC6	John Deere Owner Trust 2021-A A3 0.360% Due 09/15/2025	125,672.00	03/02/2021 0.37%	125,647.84 125,659.43	95.98 5.77%	120,619.95 20.11	0.29% (5,039.48)	Aaa / NR AAA	2.79 0.74
43815GAC3	Honda Auto Receivables Trust 2021-4 A3 0.880% Due 01/21/2026	140,000.00	11/16/2021 0.89%	139,970.49 139,979.75	94.54 5.19%	132,353.51 34.22	0.32% (7,626.24)	Aaa / NR AAA	3.15 1.28

# Holdings Report

As of November 30, 2022

## Trindel Insurance Fund - Account #10210

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
47789QAC4	John Deere Owner Trust 2021-B A3 0.520% Due 03/16/2026	175,000.00	07/13/2021 0.52%	174,984.39 174,990.22	94.57 5.29%	165,490.10 40.44	0.40% (9,500.12)	Aaa / NR AAA	3.29 1.15
44935FAD6	Hyundai Auto Receivables Trust 2021-C A3 0.740% Due 05/15/2026	100,000.00	11/09/2021 0.75%	99,977.68 99,985.00	93.96 5.60%	93,956.91 32.89	0.23% (6,028.09)	NR / AAA AAA	3.46 1.26
43815BAC4	Honda Auto Receivables Trust 2022-1 A3 1.880% Due 05/15/2026	230,000.00	02/15/2022 1.89%	229,965.41 229,973.67	94.74 5.16%	217,895.74 192.18	0.52% (12,077.93)	Aaa / AAA NR	3.46 1.63
43815PAC3	Honda Auto Receivables 2022-2 A3 3.730% Due 07/20/2026	70,000.00	08/15/2022 3.76%	69,995.83 69,996.20	97.56 5.00%	68,290.80 94.29	0.16% (1,705.40)	NR / AAA AAA	3.64 1.98
362554AC1	GM Financial Securitized Term 2021-4 A3 0.680% Due 09/16/2026	105,000.00	10/13/2021 0.68%	104,997.32 104,998.20	93.87 5.87%	98,566.85 29.75	0.24% (6,431.35)	Aaa / AAA NR	3.80 1.20
47787JAC2	John Deere Owner Trust 2022-A A3 2.320% Due 09/16/2026	175,000.00	03/10/2022 2.34%	174,961.29 174,969.16	95.38 5.32%	166,914.63 180.44	0.40% (8,054.53)	Aaa / NR AAA	3.80 1.56
380146AC4	GM Financial Auto Receivables 2022-1 A3 1.260% Due 11/16/2026	90,000.00	01/11/2022 1.27%	89,992.18 89,994.22	95.00 4.94%	85,501.57 47.25	0.21% (4,492.65)	NR / AAA AAA	3.96 1.38
47800AAC4	John Deere Owner Trust 2022-B A3 3.740% Due 02/16/2027	90,000.00	07/12/2022 3.77%	89,991.41 89,992.29	97.59 5.14%	87,833.58 149.60	0.21% (2,158.71)	Aaa / NR AAA	4.22 1.77
36265WAD5	GM Financial Securitized Auto 2022-3 A3 3.640% Due 04/16/2027	60,000.00	07/06/2022 3.67%	59,999.59 59,999.64	97.27 5.14%	58,361.61 91.00	0.14% (1,638.03)	Aaa / NR AAA	4.38 1.87
02582JIT8	American Express Credit Trust 2022-2 A 3.390% Due 05/17/2027	385,000.00	05/17/2022 3.42%	384,914.84 384,929.80	96.65 4.89%	372,103.31 580.07	0.90% (12,826.49)	NR / AAA AAA	4.46 2.29
<b>TOTAL ABS</b>		<b>3,254,977.27</b>	<b>1.54%</b>	<b>3,256,233.83</b> <b>3,255,325.14</b>	<b>5.25%</b>	<b>3,138,549.35</b> <b>2,000.08</b>	<b>7.56%</b> <b>(116,775.79)</b>	<b>Aaa / AAA</b> <b>AAA</b>	<b>3.00</b> <b>1.16</b>
<b>Agency</b>									
3137EAER6	FHLMC Note 0.375% Due 05/05/2023	615,000.00	05/05/2020 0.39%	614,741.70 614,963.37	98.21 4.62%	603,976.74 166.56	1.45% (10,986.63)	Aaa / AA+ AAA	0.43 0.42
3135G04Q3	FNMA Note 0.250% Due 05/22/2023	660,000.00	05/20/2020 0.35%	658,013.40 659,687.95	97.91 4.72%	646,223.16 41.25	1.56% (13,464.79)	Aaa / AA+ AAA	0.47 0.47
3137EAEN5	FHLMC Note 2.750% Due 06/19/2023	625,000.00	Various 2.87%	621,762.25 624,611.55	98.89 4.81%	618,054.38 7,734.38	1.51% (6,557.17)	Aaa / AA+ AAA	0.55 0.53
3135G05G4	FNMA Note 0.250% Due 07/10/2023	575,000.00	07/08/2020 0.32%	573,763.75 574,750.49	97.32 4.75%	559,592.88 563.02	1.35% (15,157.61)	Aaa / AA+ AAA	0.61 0.60
3137EAEV7	FHLMC Note 0.250% Due 08/24/2023	900,000.00	08/27/2020 0.29%	899,037.00 899,764.56	96.72 4.86%	870,459.30 606.25	2.10% (29,305.26)	Aaa / AA+ AAA	0.73 0.72
313383YJ4	FHLB Note 3.375% Due 09/08/2023	600,000.00	01/17/2019 2.70%	617,568.00 602,914.17	98.86 4.89%	593,163.60 4,668.75	1.44% (9,750.57)	Aaa / AA+ NR	0.77 0.75

# Holdings Report

As of November 30, 2022

## Trindel Insurance Fund - Account #10210

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
3137EAEW5	FHLMC Note 0.250% Due 09/08/2023	600,000.00	09/24/2020 0.23%	600,324.00 600,084.46	96.54 4.87%	579,250.20 345.83	1.40% (20,834.26)	Aaa / AA+ AAA	0.77 0.75
3137EAEY1	FHLMC Note 0.125% Due 10/16/2023	645,000.00	10/14/2020 0.25%	642,594.15 644,299.12	95.98 4.85%	619,090.35 100.78	1.49% (25,208.77)	Aaa / AA+ AAA	0.88 0.86
3135G06H1	FNMA Note 0.250% Due 11/27/2023	595,000.00	11/23/2020 0.29%	594,321.70 594,776.79	95.55 4.90%	568,514.77 16.53	1.37% (26,262.02)	Aaa / AA+ AAA	0.99 0.97
3137EAF2	FHLMC Note 0.250% Due 12/04/2023	700,000.00	12/15/2020 0.21%	700,756.00 700,256.89	95.49 4.88%	668,413.20 860.42	1.61% (31,843.69)	Aaa / AA+ AAA	1.01 0.99
3130A0F70	FHLB Note 3.375% Due 12/08/2023	600,000.00	01/28/2019 2.76%	616,722.00 603,506.53	98.56 4.84%	591,342.60 9,731.25	1.45% (12,163.93)	Aaa / AA+ AAA	1.02 0.97
3133EMRZ7	FFCB Note 0.250% Due 02/26/2024	615,000.00	02/22/2021 0.26%	614,778.60 614,908.61	94.76 4.65%	582,790.61 405.73	1.40% (32,118.00)	Aaa / AA+ AAA	1.24 1.21
3130A1XJ2	FHLB Note 2.875% Due 06/14/2024	600,000.00	Various 1.96%	625,872.00 607,961.72	97.28 4.73%	583,674.00 8,002.08	1.42% (24,287.72)	Aaa / AA+ NR	1.54 1.46
3133ENKS8	FFCB Note 1.125% Due 01/06/2025	320,000.00	01/06/2022 1.20%	319,280.00 319,493.82	93.34 4.48%	298,678.40 1,450.00	0.72% (20,815.42)	Aaa / AA+ AAA	2.10 2.03
3135G0X24	FNMA Note 1.625% Due 01/07/2025	625,000.00	01/16/2020 1.69%	623,050.00 624,175.78	94.40 4.44%	590,011.25 4,062.50	1.43% (34,164.53)	Aaa / AA+ AAA	2.11 2.02
3137EAEPO	FHLMC Note 1.500% Due 02/12/2025	625,000.00	06/04/2020 0.55%	652,443.75 637,880.78	94.04 4.37%	587,752.50 2,838.54	1.42% (50,128.28)	Aaa / AA+ AAA	2.21 2.12
3137EAEX3	FHLMC Note 0.375% Due 09/23/2025	300,000.00	09/24/2020 0.43%	299,238.00 299,570.96	89.98 4.18%	269,953.80 212.50	0.65% (29,617.16)	Aaa / AA+ AAA	2.82 2.74
<b>TOTAL Agency</b>		<b>10,200,000.00</b>	<b>0.97%</b>	<b>10,274,266.30</b> <b>10,223,607.55</b>	<b>4.73%</b>	<b>9,830,941.74</b> <b>41,806.37</b>	<b>23.76%</b> <b>(392,665.81)</b>	<b>Aaa / AA+</b> <b>AAA</b>	<b>1.09</b> <b>1.06</b>
<b>Corporate</b>									
06051GEU9	Bank of America Corp Note 3.300% Due 01/11/2023	700,000.00	Various 2.35%	705,853.00 700,757.56	99.83 4.71%	698,836.60 8,983.33	1.70% (1,920.96)	A2 / A- AA-	0.12 0.11
06406RAE7	Bank of NY Mellon Corp Callable Note Cont 12/29/2022 2.950% Due 01/29/2023	255,000.00	09/09/2019 1.97%	262,986.60 255,185.58	99.70 4.77%	254,226.84 2,549.29	0.62% (958.74)	A1 / A AA-	0.16 0.16
084670BR8	Berkshire Hathaway Callable Note Cont 1/15/2023 2.750% Due 03/15/2023	400,000.00	Various 2.32%	405,211.50 400,114.81	99.54 4.33%	398,150.40 2,322.22	0.96% (1,964.41)	Aa2 / AA A+	0.29 0.29
037833AK6	Apple Inc Note 2.400% Due 05/03/2023	700,000.00	Various 1.95%	701,624.50 701,350.95	99.00 4.78%	693,025.20 1,306.67	1.67% (8,325.75)	Aaa / AA+ NR	0.42 0.42

# Holdings Report

As of November 30, 2022

## Trindel Insurance Fund - Account #10210

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
931142EK5	Wal-Mart Stores Callable Note Cont 5/26/2023 3.400% Due 06/26/2023	200,000.00	01/16/2019 3.06%	202,762.00 200,305.92	99.24 4.76%	198,477.80 2,927.78	0.48% (1,828.12)	Aa2 / AA AA	0.57 0.55
90331HNV1	US Bank NA Callable Note Cont 6/23/2023 3.400% Due 07/24/2023	400,000.00	10/10/2019 1.98%	420,152.00 403,051.97	99.04 4.92%	396,146.80 4,797.78	0.97% (6,905.17)	A1 / AA- AA-	0.65 0.63
24422EUR8	John Deere Capital Corp Note 3.450% Due 01/10/2024	400,000.00	03/14/2019 2.95%	408,860.00 402,039.97	98.76 4.60%	395,037.60 5,405.00	0.96% (7,002.37)	A2 / A A	1.11 1.06
24422EVN6	John Deere Capital Corp Note 0.450% Due 01/17/2024	325,000.00	03/01/2021 0.47%	324,769.25 324,909.37	95.46 4.62%	310,232.98 544.38	0.75% (14,676.39)	A2 / A A	1.13 1.10
808513BN4	Charles Schwab Corp Callable Note Cont 2/18/2024 0.750% Due 03/18/2024	590,000.00	Various 0.58%	592,753.75 591,227.83	94.97 4.78%	560,344.24 897.29	1.35% (30,883.59)	A2 / A A	1.30 1.26
023135BW5	Amazon.com Inc Note 0.450% Due 05/12/2024	300,000.00	05/10/2021 0.50%	299,562.00 299,788.99	94.39 4.49%	283,180.50 71.25	0.68% (16,608.49)	A1 / AA AA-	1.45 1.41
14913R2L0	Caterpillar Financial Service Note 0.450% Due 05/17/2024	480,000.00	05/10/2021 0.50%	479,356.80 479,687.20	94.06 4.70%	451,465.92 84.00	1.09% (28,221.28)	A2 / A A	1.46 1.43
89236TJH9	Toyota Motor Credit Corp Note 0.500% Due 06/18/2024	550,000.00	06/21/2021 0.63%	547,855.00 548,889.16	93.53 4.88%	514,441.40 1,245.14	1.24% (34,447.76)	A1 / A+ A+	1.55 1.51
79466LAG9	Salesforce.com Inc Callable Note Cont 7/15/2022 0.625% Due 07/15/2024	85,000.00	06/29/2021 0.64%	84,956.65 84,976.65	93.81 4.63%	79,734.25 200.69	0.19% (5,242.40)	A2 / A+ NR	1.62 1.58
91159HHX1	US Bancorp Callable Note Cont 6/28/2024 2.400% Due 07/30/2024	200,000.00	03/25/2021 0.65%	211,234.00 205,441.91	96.51 4.60%	193,018.20 1,613.33	0.47% (12,423.71)	A2 / A+ A+	1.67 1.59
69371RR40	Paccar Financial Corp Note 0.500% Due 08/09/2024	210,000.00	08/03/2021 0.52%	209,886.60 209,936.16	93.08 4.81%	195,474.09 326.67	0.47% (14,462.07)	A1 / A+ NR	1.69 1.64
69371RR57	Paccar Financial Corp Note 0.900% Due 11/08/2024	350,000.00	11/02/2021 0.90%	349,979.00 349,986.43	92.90 4.78%	325,150.35 201.25	0.78% (24,836.08)	A1 / A+ NR	1.94 1.88
06406RBC0	Bank of NY Mellon Corp Callable Note Cont 3/25/2025 3.350% Due 04/25/2025	385,000.00	04/19/2022 3.35%	384,946.10 384,956.88	96.91 4.72%	373,103.50 1,289.75	0.90% (11,853.38)	A1 / A AA-	2.40 2.27
63743HFE7	National Rural Utilities Note 3.450% Due 06/15/2025	130,000.00	04/27/2022 3.46%	129,964.90 129,971.41	96.41 4.97%	125,332.48 2,578.88	0.31% (4,638.93)	A2 / A- A	2.54 2.35
931142EW9	Wal-Mart Stores Note 3.900% Due 09/09/2025	55,000.00	09/06/2022 3.92%	54,961.50 54,964.42	98.76 4.38%	54,315.47 488.58	0.13% (648.95)	Aa2 / AA AA	2.78 2.58
437076CR1	Home Depot Callable Note Cont 8/15/2025 4.000% Due 09/15/2025	70,000.00	09/12/2022 4.01%	69,974.80 69,976.48	99.16 4.32%	69,412.77 560.00	0.17% (563.71)	A2 / A A	2.79 2.59
857477BR3	State Street Bank Callable Note Cont 2/6/2025 1.746% Due 02/06/2026	145,000.00	02/02/2022 1.75%	145,000.00 145,000.00	93.09 5.13%	134,976.15 808.74	0.33% (10,023.85)	A1 / A AA-	3.19 2.08

# Holdings Report

As of November 30, 2022

## Trindel Insurance Fund - Account #10210

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
61747YET8	Morgan Stanley Callable Note Cont 7/17/2025 4.679% Due 07/17/2026	115,000.00	07/18/2022 4.68%	115,000.00 115,000.00	98.86 5.14%	113,691.65 1,958.03	0.28% (1,308.35)	A1 / A- A+	3.63 2.40
931142ER0	Wal-Mart Stores Callable Note Cont 08/17/2026 1.050% Due 09/17/2026	110,000.00	09/08/2021 1.09%	109,792.10 109,842.20	88.81 4.27%	97,686.71 237.42	0.24% (12,155.49)	Aa2 / AA AA	3.80 3.64
91324PEG3	United Health Group Inc Callable Note Cont 4/15/2027 3.700% Due 05/15/2027	600,000.00	10/05/2022 4.72%	575,028.00 575,845.05	96.93 4.47%	581,557.80 986.67	1.40% 5,712.75	A3 / A+ A	4.46 4.05
931142EX7	Wal-Mart Stores Callable Note Cont 09/09/2027 3.950% Due 09/09/2027	200,000.00	09/27/2022 4.70%	193,412.00 193,641.81	99.37 4.10%	198,739.80 1,799.44	0.48% 5,097.99	Aa2 / AA AA	4.78 4.27
<b>TOTAL Corporate</b>		<b>7,955,000.00</b>	<b>1.97%</b>	<b>7,985,882.05</b> <b>7,936,848.71</b>	<b>4.68%</b>	<b>7,695,759.50</b> <b>44,183.58</b>	<b>18.63%</b> <b>(241,089.21)</b>	<b>A1 / A+</b> <b>A+</b>	<b>1.56</b> <b>1.44</b>
<b>Money Market Fund</b>									
31846V203	First American Govt Obligation Fund Class Y	55,873.55	Various 3.35%	55,873.55 55,873.55	1.00 3.35%	55,873.55 0.00	0.13% 0.00	Aaa / AAA AAA	0.00 0.00
<b>TOTAL Money Market Fund</b>		<b>55,873.55</b>	<b>3.35%</b>	<b>55,873.55</b>	<b>3.35%</b>	<b>55,873.55</b> <b>0.00</b>	<b>0.13%</b> <b>0.00</b>	<b>Aaa / AAA</b> <b>AAA</b>	<b>0.00</b> <b>0.00</b>
<b>Supranational</b>									
459058JM6	Intl. Bank Recon & Development Note 0.250% Due 11/24/2023	330,000.00	11/17/2020 0.32%	329,290.50 329,768.04	95.79 4.68%	316,113.60 16.04	0.76% (13,654.44)	Aaa / AAA AAA	0.98 0.96
459058GQ0	Intl. Bank Recon & Development Note 2.500% Due 03/19/2024	450,000.00	01/26/2021 0.26%	481,473.00 463,017.63	97.32 4.64%	437,931.00 2,250.00	1.06% (25,086.63)	Aaa / AAA AAA	1.30 1.25
4581X0DZ8	Inter-American Dev Bank Note 0.500% Due 09/23/2024	675,000.00	09/15/2021 0.52%	674,500.50 674,698.29	93.12 4.49%	628,580.25 637.50	1.51% (46,118.04)	Aaa / AAA NR	1.82 1.77
45950KCR9	International Finance Corp Note 1.375% Due 10/16/2024	400,000.00	07/12/2021 0.54%	410,760.00 406,193.78	94.39 4.52%	377,567.20 687.50	0.91% (28,626.58)	Aaa / AAA NR	1.88 1.82
<b>TOTAL Supranational</b>		<b>1,855,000.00</b>	<b>0.43%</b>	<b>1,896,024.00</b> <b>1,873,677.74</b>	<b>4.57%</b>	<b>1,760,192.05</b> <b>3,591.04</b>	<b>4.25%</b> <b>(113,485.69)</b>	<b>Aaa / AAA</b> <b>AAA</b>	<b>1.55</b> <b>1.50</b>
<b>US Treasury</b>									
912828ZD5	US Treasury Note 0.500% Due 03/15/2023	1,225,000.00	Various 0.34%	1,229,046.88 1,225,557.63	98.86 4.47%	1,211,061.95 1,302.83	2.92% (14,495.68)	Aaa / AA+ AAA	0.29 0.29
912828ZH6	US Treasury Note 0.250% Due 04/15/2023	1,225,000.00	06/24/2021 0.22%	1,225,574.22 1,225,117.63	98.43 4.53%	1,205,716.05 395.43	2.90% (19,401.58)	Aaa / AA+ AAA	0.37 0.37



# Holdings Report

As of November 30, 2022

## Trindel Insurance Fund - Account #10210

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
912828ZU7	US Treasury Note 0.250% Due 06/15/2023	1,250,000.00	06/24/2021 0.25%	1,250,000.00 1,250,000.00	97.68 4.65%	1,220,947.50 1,442.96	2.94% (29,052.50)	Aaa / AA+ AAA	0.54 0.53
912828Y61	US Treasury Note 2.750% Due 07/31/2023	1,000,000.00	Various 1.17%	1,047,177.73 1,010,314.79	98.76 4.65%	987,578.00 9,191.58	2.40% (22,736.79)	Aaa / AA+ AAA	0.67 0.65
91282CBEO	US Treasury Note 0.125% Due 01/15/2024	1,000,000.00	Various 0.22%	997,217.77 998,907.08	95.07 4.67%	950,742.00 472.15	2.29% (48,165.08)	Aaa / AA+ AAA	1.13 1.10
912828W71	US Treasury Note 2.125% Due 03/31/2024	1,000,000.00	Various 1.08%	1,035,834.97 1,013,671.23	96.77 4.65%	967,734.00 3,619.50	2.34% (45,937.23)	Aaa / AA+ AAA	1.33 1.29
91282CBV2	US Treasury Note 0.375% Due 04/15/2024	700,000.00	09/23/2021 0.41%	699,289.06 699,618.65	94.39 4.64%	660,706.90 338.94	1.59% (38,911.75)	Aaa / AA+ AAA	1.38 1.34
912828YE4	US Treasury Note 1.250% Due 08/31/2024	1,000,000.00	02/18/2021 0.29%	1,033,593.75 1,016,653.53	94.60 4.50%	945,977.00 3,176.80	2.28% (70,676.53)	Aaa / AA+ AAA	1.75 1.69
912828YV6	US Treasury Note 1.500% Due 11/30/2024	1,125,000.00	Various 1.20%	1,134,321.29 1,131,588.73	94.55 4.37%	1,063,740.38 46.36	2.56% (67,848.35)	Aaa / AA+ AAA	2.00 1.93
912828ZT0	US Treasury Note 0.250% Due 05/31/2025	1,250,000.00	Various 0.64%	1,230,419.92 1,238,110.08	90.73 4.19%	1,134,180.00 8.58	2.73% (103,930.08)	Aaa / AA+ AAA	2.50 2.44
9128284Z0	US Treasury Note 2.750% Due 08/31/2025	1,100,000.00	Various 0.71%	1,192,507.81 1,160,563.61	96.43 4.14%	1,060,683.80 7,687.85	2.57% (99,879.81)	Aaa / AA+ AAA	2.75 2.59
912828M56	US Treasury Note 2.250% Due 11/15/2025	1,200,000.00	Various 2.41%	1,195,375.00 1,194,448.57	94.91 4.09%	1,138,969.20 1,193.37	2.74% (55,479.37)	Aaa / AA+ AAA	2.96 2.82
912828R36	US Treasury Note 1.625% Due 05/15/2026	1,200,000.00	Various 2.06%	1,184,232.42 1,181,991.31	92.30 4.03%	1,107,562.80 861.88	2.67% (74,428.51)	Aaa / AA+ AAA	3.46 3.30
912828YG9	US Treasury Note 1.625% Due 09/30/2026	1,000,000.00	12/28/2021 1.24%	1,017,656.25 1,014,228.74	91.81 3.95%	918,086.00 2,767.86	2.22% (96,142.74)	Aaa / AA+ AAA	3.84 3.64
912828U24	US Treasury Note 2.000% Due 11/15/2026	1,000,000.00	Various 2.55%	976,250.00 979,699.15	92.88 3.96%	928,789.00 883.98	2.24% (50,910.15)	Aaa / AA+ AAA	3.96 3.74
91282CEF4	US Treasury Note 2.500% Due 03/31/2027	1,025,000.00	Various 2.89%	1,007,138.67 1,008,951.81	94.43 3.91%	967,944.40 4,364.70	2.34% (41,007.41)	Aaa / AA+ AAA	4.33 4.03
912828X88	US Treasury Note 2.375% Due 05/15/2027	1,000,000.00	06/09/2022 3.09%	967,617.19 970,747.53	93.82 3.90%	938,242.00 1,049.72	2.26% (32,505.53)	Aaa / AA+ AAA	4.46 4.16
91282CFM8	US Treasury Note 4.125% Due 09/30/2027	1,000,000.00	Various 4.07%	1,002,329.10 1,002,332.23	101.22 3.85%	1,012,188.00 7,026.10	2.45% 9,855.77	Aaa / AA+ AAA	4.84 4.32

# Holdings Report

As of November 30, 2022

## Trindel Insurance Fund - Account #10210

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
91282CFU0	US Treasury Note 4.125% Due 10/31/2027	500,000.00	11/21/2022 3.99%	502,910.16 502,895.64	101.27 3.84%	506,367.00 1,766.23	1.22% 3,471.36	Aaa / AA+ AAA	4.92 4.40
<b>TOTAL US Treasury</b>		<b>19,800,000.00</b>	<b>1.42%</b>	<b>19,928,492.19</b> <b>19,825,397.94</b>	<b>4.27%</b>	<b>18,927,215.98</b> <b>47,596.82</b>	<b>45.67%</b> <b>(898,181.96)</b>	<b>Aaa / AA+</b> <b>AAA</b>	<b>2.38</b> <b>2.25</b>
<b>TOTAL PORTFOLIO</b>		<b>43,120,850.82</b>	<b>1.38%</b>	<b>43,396,771.92</b> <b>43,170,730.63</b>	<b>4.54%</b>	<b>41,408,532.17</b> <b>139,177.89</b>	<b>100.00%</b> <b>(1,762,198.46)</b>	<b>Aa1 / AA+</b> <b>AAA</b>	<b>1.93</b> <b>1.70</b>
<b>TOTAL MARKET VALUE PLUS ACCRUALS</b>						<b>41,547,710.06</b>			



## Section 5 | Transactions

# Transaction Ledger

As of November 30, 2022

## Trindel Insurance Fund - Account #10210

August 31, 2022 through November 30, 2022

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>ACQUISITIONS</b>										
Purchase	09/09/2022	931142EW9	55,000.00	Wal-Mart Stores Note 3.9% Due: 09/09/2025	99.930	3.92%	54,961.50	0.00	54,961.50	0.00
Purchase	09/19/2022	437076CR1	70,000.00	Home Depot Callable Note Cont 8/15/2025 4% Due: 09/15/2025	99.964	4.01%	69,974.80	0.00	69,974.80	0.00
Purchase	09/29/2022	931142EX7	200,000.00	Wal-Mart Stores Callable Note Cont 09/09/2027 3.95% Due: 09/09/2027	96.706	4.70%	193,412.00	438.89	193,850.89	0.00
Purchase	10/07/2022	91324PEG3	600,000.00	United Health Group Inc Callable Note Cont 4/15/2027 3.7% Due: 05/15/2027	95.838	4.72%	575,028.00	8,448.33	583,476.33	0.00
Purchase	10/27/2022	91282CFM8	375,000.00	US Treasury Note 4.125% Due: 09/30/2027	99.723	4.19%	373,959.96	1,147.41	375,107.37	0.00
Purchase	11/22/2022	91282CFM8	625,000.00	US Treasury Note 4.125% Due: 09/30/2027	100.539	4.00%	628,369.14	3,753.86	632,123.00	0.00
Purchase	11/22/2022	91282CFU0	500,000.00	US Treasury Note 4.125% Due: 10/31/2027	100.582	3.99%	502,910.16	1,253.45	504,163.61	0.00
<b>Subtotal</b>			<b>2,425,000.00</b>				<b>2,398,615.56</b>	<b>15,041.94</b>	<b>2,413,657.50</b>	<b>0.00</b>
<b>TOTAL ACQUISITIONS</b>			<b>2,425,000.00</b>				<b>2,398,615.56</b>	<b>15,041.94</b>	<b>2,413,657.50</b>	<b>0.00</b>
<b>DISPOSITIONS</b>										
Sale	10/27/2022	3135G0T94	250,000.00	FNMA Note 2.375% Due: 01/19/2023	99.573	3.07%	248,932.50	1,616.32	250,548.82	-697.94
Sale	11/22/2022	9128284D9	1,000,000.00	US Treasury Note 2.5% Due: 03/31/2023	99.332	1.91%	993,320.31	3,640.11	996,960.42	-9,036.65
<b>Subtotal</b>			<b>1,250,000.00</b>				<b>1,242,252.81</b>	<b>5,256.43</b>	<b>1,247,509.24</b>	<b>-9,734.59</b>

# Transaction Ledger

As of November 30, 2022

## Trindel Insurance Fund - Account #10210

August 31, 2022 through November 30, 2022

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Maturity	09/06/2022	3135G0W33	640,000.00	FNMA Note 1.375% Due: 09/06/2022	100.000		640,000.00	0.00	640,000.00	0.00
<b>Subtotal</b>			<b>640,000.00</b>				<b>640,000.00</b>	<b>0.00</b>	<b>640,000.00</b>	<b>0.00</b>
<b>TOTAL DISPOSITIONS</b>			<b>1,890,000.00</b>				<b>1,882,252.81</b>	<b>5,256.43</b>	<b>1,887,509.24</b>	<b>-9,734.59</b>

# Important Disclosures

*As of November 30, 2022*

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Information contained herein is confidential. Prices are provided by ICE Data Services Inc ("IDS"), an independent pricing source. In the event IDS does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.

Performance results are presented gross-of-advisory fees and represent the client's Total Return. The deduction of advisory fees lowers performance results. These results include the reinvestment of dividends and other earnings. Past performance may not be indicative of future results. Therefore, clients should not assume that future performance of any specific investment or investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Economic factors, market conditions or changes in investment strategies, contributions or withdrawals may materially alter the performance and results of your portfolio.

Index returns assume reinvestment of all distributions. Historical performance results for investment indexes generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment management fee, the incurrence of which would have the effect of decreasing historical performance results. It is not possible to invest directly in an index.

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Fixed income investments are subject to interest, credit and market risk. Interest rate risk: the value of fixed income investments will decline as interest rates rise. Credit risk: the possibility that the borrower may not be able to repay interest and principal. Low rated bonds generally have to pay higher interest rates to attract investors willing to take on greater risk. Market risk: the bond market in general could decline due to economic conditions, especially during periods of rising interest rates.

Ratings information have been provided by Moody's, S&P and Fitch through data feeds we believe to be reliable as of the date of this statement, however we cannot guarantee its accuracy.

Security level ratings for U.S. Agency issued mortgage-backed securities ("MBS") reflect the issuer rating because the securities themselves are not rated. The issuing U.S. Agency guarantees the full and timely payment of both principal and interest and carries a AA+/Aaa/AAA by S&P, Moody's and Fitch respectively.

# Asset Class 10-Year Snapshot Disclosure

As of November 30, 2022

- **US Small Cap Stocks – Morgan Stanley Capital International (MSCI) Small Cap 1750** – The MSCI Small Cap 1750 is a market capitalization weighted index that measures the performance of small capitalization U.S. stocks.
- **US Mid Cap Stocks – Morgan Stanley Capital International (MSCI) Mid Cap 450** – The MSCI Mid Cap 450 is a market capitalization weighted index that measures the performance of mid-capitalization U.S. stocks.
- **US Large Cap Stocks – Standard & Poor’s 500** – The S&P 500 is a market value weighted index of 500 large capitalization stocks. The 500 companies included in the index capture approximately 80% of available U.S. market capitalization.
- **International Stocks – Morgan Stanley Capital International (MSCI) EAFE** – The MSCI EAFE International Equity Index is a market capitalization weighted index that captures international equity performance of large and mid-cap stocks in the developed stock markets of Europe, Australasia, and the Far East.
- **Emerging Market Stocks – Morgan Stanley Capital International (MSCI) Emerging Markets** – The MSCI Emerging Markets Index is a market capitalization weighted index that captures equity performance of large and mid-cap stocks across emerging market countries.
- **U.S. Real Estate – Morgan Stanley Capital International (MSCI) REIT** – The MSCI US REIT Index is a free float-adjusted market capitalization index that is comprised of equity REITs. It represents about 99% of the US REIT universe and securities are classified in the REIT sector according to the Global Industry Classification Standard (GICS®). It excludes Mortgage REITs and selected Specialized REITs.
- **International Real Estate – S&P Developed Ex-US Property** – The S&P Developed Ex-US Property Index is a market capitalization weighted index that captures the performance of a universe of publicly traded property companies based in developing countries outside of the US. The companies included are engaged in real estate related activities, such as property ownership, management, development, rental and investment.
- **US Core Bonds – ICE BofA US Corporate, Government, Mortgage** – The ICE BofA US Corporate, Government, Mortgage index is a broad measure of US investment grade bond performance, including US Treasuries, agencies, investment-grade corporates and mortgage securities.
- **US High Yield Bonds – ICE BofA US High Yield** – The ICE BofA High Yield Bond Index measures the market of USD-denominated, non-investment grade, fixed-rate, taxable corporate bonds.
- **International Bonds – Bloomberg Barclays Global Aggregate ex-USD Total Return Index Value Unhedged USD** – Index from 2/1/2013 – current. This index measures the performance of global investment grade debt from 24 local currency markets. This multi-currency benchmark includes treasury, government-related, corporate and securitized fixed-rate bonds from both developed and emerging markets issuers. S&P Citigroup International Govt Bond – Index from 1/1/2009 – 1/31/2013. This index measures the performance of sovereign bonds of non-U.S. developed countries.

- **Diversified Commodities – S&P GSCI Commodity Index** – The S&P GSCI Commodity Index is a world production-weighted measure of general commodity price movements and inflation in the world economy. It consists of a basket of physical commodity futures contracts.

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*All investments contain risk and may lose value. Fixed income investments are subject to interest rate, credit, and market risk. Interest rate risk: the value of fixed income investments will decline as interest rates rise. Credit risk: the possibility that the borrower may not be able to repay interest and principal. Low rated bonds generally have to pay higher interest rates to attract investors willing to take on greater risk. Market risk: the bond market in general could decline due to economic conditions, especially during periods of rising interest rates. International: Non-US markets may be more volatile due to a variety of factors including less liquidity, transparency and oversight of companies and assets. Values of non-US investments may fluctuate due to changes in currency exchange rates. Non-US companies are also subject to risks that come with political and economic stability that may affect their respective countries. These risks may be greater in emerging market countries. Equities: Investments on equities are subject to risks from stock market fluctuations that occur in response to economic and business developments.*

## **ICE BofA 1-3 Yr US Treasury Index**

*The ICE BofA 1-3 Year US Treasury Index tracks the performance of US dollar-denominated sovereign debt publicly issued by the US government in its domestic market. Qualifying securities must have at least one year remaining term to final maturity and less than three years remaining term to final maturity, a fixed coupon schedule, and a minimum amount outstanding of \$1 billion. Qualifying securities must have at least 18 months to final maturity at the time of issuance.*



TRINDEL INSURANCE FUND  
**BOARD OF DIRECTORS**  
**AGENDA**

Alpine~Colusa~Del Norte~Lassen~Modoc~Mono~Plumas~San Benito~Sierra~Sutter~Tehama~Trinity

A Joint Powers Authority Established in 1980

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**TRINDEL BOARD MEETING**

January 2023

**GENERAL BUSINESS**

AGENDA ITEM VI.h.

**SUBJECT:** Future Meetings

**ACTION FOR CONSIDERATION:** Informational for review, and comment to select date of May/June 2023 meeting in Alpine, and location of September 2023 meeting.

**BACKGROUND:** At the September 2022 meeting staff received direction to have the Spring 2023 meeting in Alpine County, and we need to select a date. Also, we need to decide on which County will host the fall 2023 meeting.

**FISCAL IMPACT:** N/A

**RECOMMENDATION:** N/A

**TRINDEL INSURANCE FUND  
BOARD OF DIRECTORS  
AGENDA**

Alpine~Colusa~Del Norte~Lassen~Modoc~Mono~Plumas~San Benito~Sierra~Sutter~Trinity

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**CLOSED SESSION**

**VII**

a. Executive Director Evaluation

GC Section 54957.6 - David Nelson

**TRINDEL INSURANCE FUND  
BOARD OF DIRECTORS  
AGENDA**

Alpine~Colusa~Del Norte~Lassen~Modoc~Mono~Plumas~San Benito~Sierra~Sutter~Trinity

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## **ADJOURNMENT**

### **VIII**

Adjourn meeting:

Date:

Time: