

MACo WORKERS' COMPENSATION DATA FY 2006 - 2008			
Fiscal Year	FY 2006	FY 2007	FY 2008
WC Paid Dollars-Current Year Claims	\$ 953,845	\$ 999,939	\$ 815,584
WC Paid Dollars for-Prior Years Claims	\$ 4,524,507	\$ 5,000,484	\$ 5,328,309
WC Total Paid Dollars	\$ 5,478,352	\$ 6,000,423	\$ 6,143,893
WC Incurred Dollars-Current Year Claims	\$ 1,741,007	\$ 1,872,450	\$ 1,496,196
WC Incurred Dollars-Prior Years Claims	\$ 5,154,809	\$ 5,854,958	\$ 6,416,535
WC Total Incurred Dollars	\$ 6,895,816	\$ 7,727,408	\$ 7,912,730
WC Payroll	\$ 173,763,656	\$ 180,368,744	\$ 184,215,049
WC Premium * #	\$ 8,203,667	\$ 9,040,427	\$ 9,508,461
WC Prem./\$100 payroll	\$4.72	\$5.01	\$5.16
WC Total Incurred \$/\$100 payroll-Current Year	\$1.55	\$1.59	\$1.25
WC Total Paid \$/\$100 payroll-Current Year	\$0.54	\$0.55	\$0.44
Percentage change 12 mo.	19.00%	6.20%	3.00%
Medical Inflation - est.	7% to 12%	7% to 12%	7% to 12%
State	6.3		
National	4.2		
* Included in premiums is an amount to increase the Trust net equity (surplus) to the DOLI mandated minimum of 25.0% of Total Assets.			
# Premiums collected in a year are to pay operating expenses for the year and claims for that year and the future development of those claims, that may run for the life of the claimant.			
The Trust relies on an actuary to annually review the claims and estimate the development of the claims. From that review he establishes the required reserves for the known claims and additionally he sets the reserves for the unknown claims (IBNR). He, also, does a Premium Analysis and assists the trust in establishing the rates for each class code for the subsequent year to meet the claims expense (including the future development of the claims), the operating and administrative cost of the Trust, and any needed increase to the surplus equith.			