



# MEMORANDUM

September 12, 2024

To: Andrew Stolfi, Director, DCBS  
Sean O'Day, Deputy Director, DCBS  
Matt West, Interim Administrator, Workers' Compensation Division, DCBS  
Lane Foulger, Chief Financial Officer, Central Services Division, DCBS

From: Kelli Borushko, Senior Economist, Central Services Division, DCBS

Subject: Assessment rate recommendations for CY 2025 for the Self-Insured Employer Adjustment Reserve, the Self-Insured Employer Group Adjustment Reserve Public-Sector subaccount, and the Self-Insured Employer Group Adjustment Reserve Private-Sector subaccount

## Purpose

In accordance with the requirements of [ORS 656.614](#) and [Senate Bill 1558 \(2014\)](#), the director needs to determine assessment rates for calendar year (CY) 2025 for three accounts:

- Self-Insured Employer Adjustment Reserve (SIEAR)
- Self-Insured Employer Group Adjustment Reserve (SIEGAR) public-sector subaccount
- Self-Insured Employer Group Adjustment Reserve (SIEGAR) private-sector subaccount

The department will conduct an administrative rulemaking hearing on September 19, 2024, and will solicit testimony from staff and interested parties.

This memo constitutes staff testimony that will be entered into the record.

## Summary Recommendations

We recommend that for calendar year 2025, the workers' compensation premium assessment rates in [OAR 440-045-0025](#) remain unchanged at:

- 0.1 percent for self-insured employers
- 0.1 percent for public-sector self-insured employer groups
- 0.5 percent for private-sector self-insured employer groups

*NOTES: Self-insured employers and self-insured employer groups also pay the workers' compensation premium assessment in accordance with ORS 656.612. The recommendation for this assessment rate is discussed in the memorandum dated September 12, 2024, with subject, "Workers' Compensation Premium Assessment Rate Recommendation for CY 2025."*

## Background

The SIEAR and the SIEGAR are part of the Consumer and Business Services Fund. These reserves are used to pay the claims of self-insured employers' workers when DCBS finds that the worker cannot obtain payment from the employer because of the insolvency of the employer or the employer's excess insurer and the exhaustion of the excess insurance and security deposited to secure payment. DCBS can collect assessments from self-insured employers and self-insured employer groups that are sufficient to fund the reserves so that DCBS can carry out these purposes.

### Self-Insured Employer Adjustment Reserve

In addition to the PAOA assessment, 91 self-insured employers pay an assessment to fund the SIEAR.

Because of the health of the fund in the late 1980s, DCBS did not collect a SIEAR assessment between 1988 and 2004. Then, due to defaults by some self-insured employers and an increase in one large self-insured employer's reserve exposure, an assessment of 0.2 percent was re-instituted effective January 1, 2005. The current assessment rate for the SIEAR is 0.1 percent.

Self-insured employers are required to maintain security deposits. When a self-insured employer becomes bankrupt, claims costs are paid from SIEAR and then recovered from the security deposits. The table shows the history of the fund's expenditures and recoveries.

SIEAR Expenditures and Recoveries		
	Expenditures	Recoveries and other revenue
FY 2006	339,803	526,666
FY 2007	359,043	404,597
FY 2008	363,077	284,429
FY 2009	341,589	308,393
FY 2010	445,686	370,280
FY 2011	1,391,280	1,151,803
FY 2012	1,133,265	650,976
FY 2013	476,347	452,956
FY 2014	454,557	300,667
FY 2015	540,933	574,647
FY 2016	315,601	364,505
FY 2017	417,760	206,190
FY 2018	298,530	260,598
FY 2019	321,463	6,621
FY 2020	252,523	6,544
FY 2021	203,855	85,900
FY 2022	174,382	48,053
FY 2023	233,489	146,531
FY 2024	475,014	333,775

The department's fund balance policy, FIN-01, states that the SIEAR should have a minimum fund balance of the maximum liability over the past decade. SIEAR's estimated long-term liability is based on WCD's estimate of the extent to which future claims costs exceed the bankrupt companies' remaining deposits. WCD does not forecast the likelihood that self-insured employers will become bankrupt.

Over the past decade, the maximum liability has been about \$2.2 million. As of June 30, 2024, the SIEAR fund balance was \$3.0 million.

The following table shows the current forecast financial outcomes (more details are in Appendix 2). The proposed assessment rate of 0.1 percent will generate about \$135,000 in FY 2025. Please note that the grey-colored years are actual data, the remainder are forecast. If the assessment rate of 0.1 percent is maintained, the account balance is expected to be about \$3.6 million by the end of FY 2029.

SI Employer - Maintain .10 in CY 2025								
	2021-2023 biennium		2023-2025 biennium		2025-2027 biennium		2027-2029 biennium	
	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Revenues	\$189,135	\$319,197	\$532,909	\$439,496	\$435,847	\$367,316	\$438,070	\$444,274
Expenditures & Transfers	\$174,382	\$233,489	\$475,014	\$342,174	\$297,894	\$297,894	\$297,894	\$297,894
Excess/(Deficit)	\$14,753	\$85,708	\$57,895	\$97,322	\$137,953	\$69,422	\$140,176	\$146,380
Ending Fund Balance	\$2,861,471	\$2,947,179	\$3,005,073	\$3,102,395	\$3,240,348	\$3,309,770	\$3,449,947	\$3,596,327
Coverage Ratio	51.03	57.81	29.42	30.37	43.51	44.44	46.32	48.29

### Self-Insured Employer Group Adjustment Reserve

The SIEGAR was created in 1981, with the assessment rate initially set at 0.2 percent. It remained at that level until it increased to 1.0 percent effective January 1, 2014. The financial problems of three self-insured groups necessitated this increase. The Legislature responded to these financial problems by enacting Senate Bill (SB) 1558 during the 2014 session. SB 1558 modified the structure of the SIEGAR, and as a result, effective April 1, 2014, SIEGAR contains the original account and two subaccounts: one for the public-sector groups and one for the private-sector groups. If there are further bankruptcies, claims will be paid from funds in the following order:

1. the group’s security deposit and common claims fund
2. the portion of the SIEGAR that they paid into the account

FIN-01 states that the minimum fund balance for the three subaccounts combined should be \$1 million. The next table shows the actual and forecast account balances. The combined fund is about \$1.16 million at the end of FY 2024.

Self-Insured Group Account Fund Balance Summary								
	2021-2023 biennium		2023-2025 biennium		2025-2027 biennium		2027-2029 biennium	
	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Historical sub-account	\$731,756	\$741,774	\$760,110	\$779,864	\$797,583	\$814,200	\$831,606	\$849,812
Public group sub-account	\$240,505	\$247,729	\$255,150	\$261,781	\$267,729	\$273,307	\$279,150	\$285,261
Private group sub-account	\$127,683	\$136,628	\$147,201	\$157,963	\$168,640	\$179,287	\$190,307	\$201,734
Total	\$1,099,944	\$1,126,131	\$1,162,461	\$1,199,608	\$1,233,952	\$1,266,795	\$1,301,063	\$1,336,806

The historical fund is the largest portion of the SIEGAR. As shown in the following table, the fund’s balance was about \$760,000 at the end of FY 2024. It continues to earn investment income and is expected to have about \$850,000 at the end of FY 2029.

Historical portion of SI groups								
	2021-2023 biennium		2023-2025 biennium		2025-2027 biennium		2027-2029 biennium	
	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Revenues	\$3,237	\$10,018	\$18,336	\$19,754	\$17,719	\$16,617	\$17,406	\$18,206
Expenditures & Transfers	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Excess/(Deficit)	\$3,237	\$10,018	\$18,336	\$19,754	\$17,719	\$16,617	\$17,406	\$18,206
Ending Fund Balance	\$731,756	\$741,774	\$760,110	\$779,864	\$797,583	\$814,200	\$831,606	\$849,812
Coverage Ratio	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

\*Note: the coverage ratio is not applicable for self-insured group accounts, because they are not subject to the department's fund balance policy, FIN-01.

### Public-sector self-insured groups

As of July 1, 2023, there are no remaining public self-insured groups. Special Districts Association of Oregon (SDAO) disbanded their workers' compensation section; employers now purchase coverage through SAIF. At the end of CY 2022 – the last full year of operations – they had 547 employers and about \$4.87 million in simulated premiums.

Public-Sector Self-Insured Groups										
Group	CY 2019		CY 2020		CY 2021		CY 2022		CY 2023*	
	Members	Net premium (\$ millions)	Members	Net premium (\$ millions)	Members	Net premium (\$ millions)	Members	Net premium (\$ millions)	Members	Net premium (\$ millions)
CIS Trust	192	\$5.05	180	\$4.59						
Special Districts Association of Oregon	557	\$3.77	556	\$3.79	552	\$4.29	547	\$4.87	547	\$2.54
<b>Total</b>	749	\$8.82	736	\$8.38	552	\$4.29	547	\$4.87	547	\$2.54

\*SDAO disbanded July 1, 2023. There were no net premiums after that date.

The current assessment rate is 0.1 percent of simulated premiums. Since there will be no active self-insured groups in CY 2025, there will not be any revenue earned. However, in case a new group is formed, we have maintained the revenue earned from SDAO to simulate a scenario where a new group is formed. This assessment rate applied to SDAO's premium from its last full year of operations in CY 2022 would generate about \$4,900 in revenue each year. The fund also receives several thousand dollars in investment income each year. If the assessment rate is maintained and we assume a similar premium to that earned by SDAO in CY 2022, the subaccount should have a balance of about \$312,000 at the end of FY 2029. If no new groups are formed, the only revenue earned in this account will be investment revenue. This will result in a fund balance of \$285,000 at the end of FY 2029.

SI Group Public - No Groups								
	2021-2023 biennium		2023-2025 biennium		2025-2027 biennium		2027-2029 biennium	
	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Revenues	\$4,980	\$7,224	\$7,421	\$6,631	\$5,948	\$5,578	\$5,843	\$6,111
Expenditures & Transfers	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Excess/(Deficit)	\$4,980	\$7,224	\$7,421	\$6,631	\$5,948	\$5,578	\$5,843	\$6,111
Ending Fund Balance	\$240,505	\$247,729	\$255,150	\$261,781	\$267,729	\$273,307	\$279,150	\$285,261
Coverage Ratio	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

SI Group Public - Maintain .10 in CY 2025								
	2021-2023 biennium		2023-2025 biennium		2025-2027 biennium		2027-2029 biennium	
	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Revenues	\$4,980	\$7,224	\$7,421	\$11,585	\$11,123	\$10,884	\$11,305	\$11,754
Expenditures & Transfers	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Excess/(Deficit)	\$4,980	\$7,224	\$7,421	\$11,585	\$11,123	\$10,884	\$11,305	\$11,754
Ending Fund Balance	\$240,505	\$247,729	\$255,150	\$266,734	\$277,857	\$288,741	\$300,046	\$311,800
Coverage Ratio	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

### Private-sector self-insured groups

There are two private-sector self-insured groups. They have 55 members and had \$1.34 million in CY 2023 premium.

Private-Sector Self-Insured Groups										
Group	CY 2019		CY 2020		CY 2021		CY 2022		CY 2023	
	Members	Net premium (\$ millions)	Members	Net premium (\$ millions)	Members	Net premium (\$ millions)	Members	Net premium (\$ millions)	Members	Net premium (\$ millions)
Oregon Operators Self-Insurers Fund	40	\$0.72	38	\$0.75	42	\$0.91	42	\$1.00	45	\$0.99
Oregon Educational Employers WC	12	\$0.44	12	\$0.31	10	\$0.44	10	\$0.47	10	\$0.35
<b>Total</b>	<b>52</b>	<b>\$1.16</b>	<b>50</b>	<b>\$1.06</b>	<b>52</b>	<b>\$1.35</b>	<b>52</b>	<b>\$1.47</b>	<b>55</b>	<b>\$1.34</b>

The current assessment rate for these employers is 0.5 percent of simulated premiums, which is expected to generate about \$7,000 in FY 2025. If the current assessment is maintained, the subaccount should have a balance of about \$202,000 by the end of FY 2029.

SI Group Private - Maintain .5 in CY 2025								
	2021-2023 biennium		2023-2025 biennium		2025-2027 biennium		2027-2029 biennium	
	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Revenues	\$8,227	\$8,945	\$10,573	\$10,762	\$10,677	\$10,647	\$11,020	\$11,427
Expenditures & Transfers	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Excess/(Deficit)	\$8,227	\$8,945	\$10,573	\$10,762	\$10,677	\$10,647	\$11,020	\$11,427
Ending Fund Balance	\$127,683	\$136,628	\$147,201	\$157,963	\$168,640	\$179,287	\$190,307	\$201,734

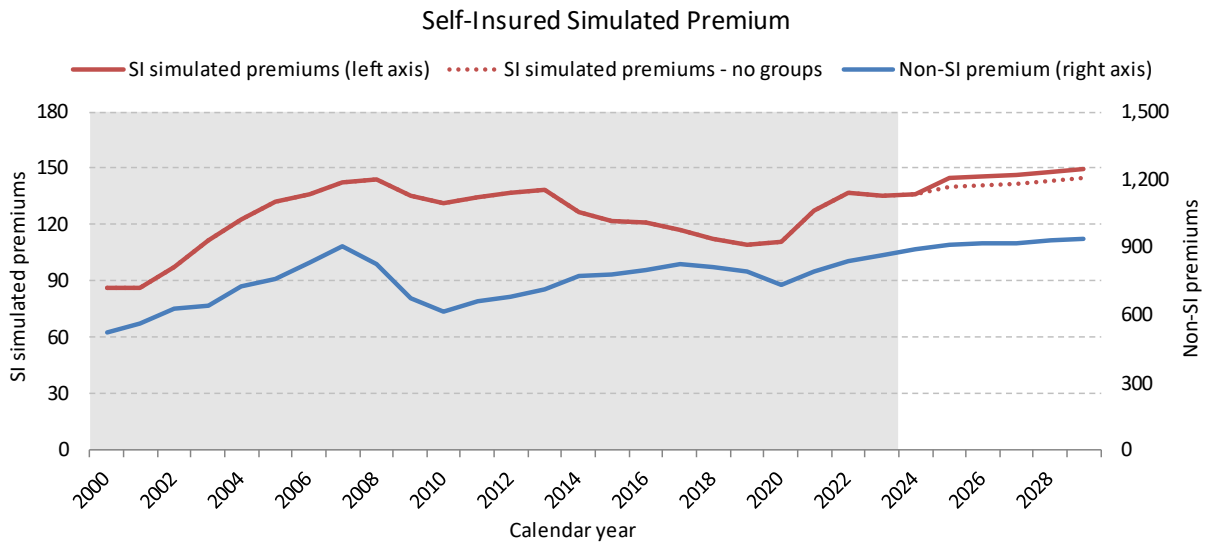
\*Note: the coverage ratio is not applicable for self-insured group accounts, because they are not subject to the department's fund balance policy, FIN-01.

## Appendix 1 – Self-insurer simulated premium forecast

We forecast workers' compensation premium using various inputs including economic variables from the Office of Economic Analysis preliminary September 2024 Oregon Economic and Revenue baseline forecast and the CY 2025 pure premium rate filing by the National Council on Compensation Insurance.

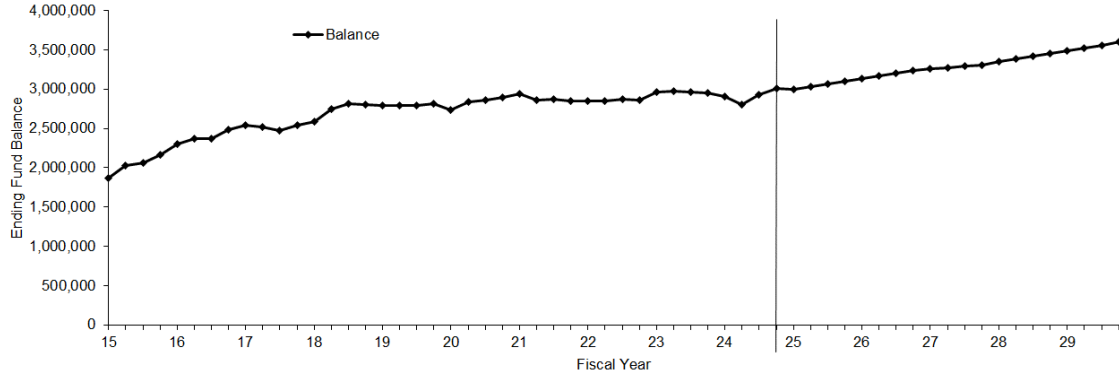
The figure below displays the historical and projected series of simulated premiums. The simulated premium declined significantly between 2014 and 2019. This was due to the pure premium decreases and the decline in the number of self-insured employers.

This forecast assumes the continued operation of the current self-insured employers. The solid red line shows the self-insured forecast with SDAO premiums included. The dotted red line shows the forecast without SDAO premiums. All amounts are in millions of dollars.



## Appendix 2 – SIEAR Financial Outcomes

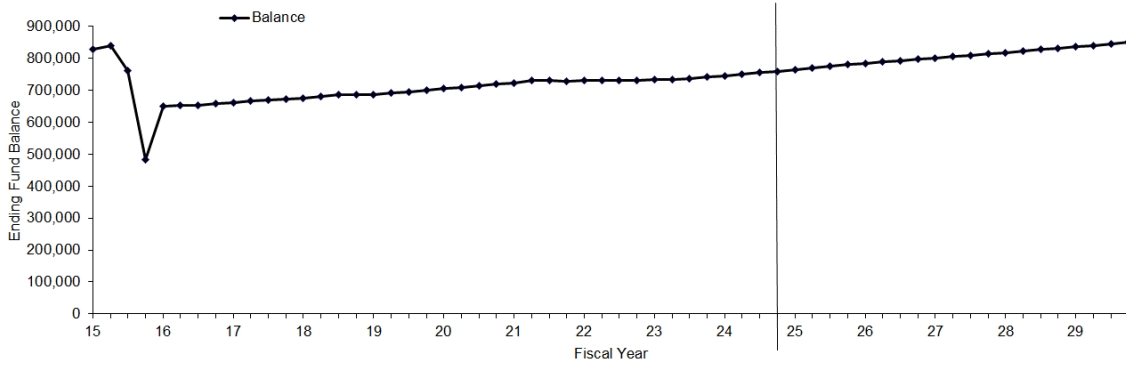
### SELF-INSURED EMPLOYER ADJUSTMENT RESERVE REVENUES, EXPENSES, AND FUND BALANCES FISCAL YEARS 2015-2029; ACTUAL DATA THROUGH 06/30/2024



Period Ending	Revenue	Investment Income	Total Revenue	Total Expenses	Expenses	Chargeback	Excess (Deficit)	Transfers/ Adjustments	Ending Fund Balance	Coverage Ratio
FY 2015	\$795,121	\$57,989	\$853,110	\$540,933	\$540,933	\$0	\$312,177	\$0	\$2,164,940	
FY 2016	\$582,873	\$47,653	\$630,526	\$315,601	\$315,601	\$0	\$314,925	(\$3)	\$2,479,862	
FY 2017	\$428,701	\$51,502	\$480,203	\$417,760	\$417,760	\$0	\$62,443	\$0	\$2,542,305	
FY 2018	\$488,400	\$69,891	\$558,291	\$298,530	\$298,530	\$0	\$259,761	\$3	\$2,802,069	
FY 2019	\$256,726	\$72,688	\$329,414	\$321,463	\$321,463	\$0	\$7,951	\$0	\$2,810,020	
FY 2020	261,497	\$78,662	\$340,159	\$252,523	\$273,689	\$0	\$87,636	\$0	\$2,897,656	
FY 2021	114,374	\$38,543	\$152,917	\$203,855	\$203,855	\$0	(\$50,938)	\$0	\$2,846,718	
09/30/21	24,393	8,105	32,498	32,267	32,267	0	231	0	2,846,949	88.23
12/31/21	36,865	1,759	38,624	32,918	32,918	0	5,706	0	2,852,655	86.66
03/31/22	75,181	1,222	76,403	53,122	53,122	0	23,281	0	2,875,936	54.14
06/30/22	39,955	1,655	41,610	56,075	56,075	0	(14,465)	0	2,861,471	51.03
FY 2022	176,394	\$12,741	\$189,135	\$174,382	\$174,382	\$0	\$14,753	\$0	\$2,861,471	
09/30/22	151,289	3,936	155,225	58,345	58,345	0	96,880	0	2,958,351	58.03
12/31/22	52,161	7,629	59,790	47,055	47,055	0	12,735	0	2,971,086	58.27
03/31/23	35,780	12,802	48,582	61,851	61,851	0	(13,269)	0	2,957,817	58.01
06/30/23	39,620	15,980	55,600	66,238	66,238	0	(10,638)	0	2,947,179	57.81
FY 2023	278,850	\$40,347	\$319,197	\$233,489	\$233,489	\$0	\$85,708	\$0	\$2,947,179	
09/30/23	49,078	17,007	66,085	107,650	107,650	0	(41,565)	0	2,905,614	28.44
12/31/23	29,788	18,078	47,866	156,475	156,475	0	(108,608)	0	2,797,005	27.38
03/31/24	243,069	16,914	259,983	133,545	133,545	0	126,438	0	2,923,443	28.62
06/30/24	140,538	18,437	158,975	77,345	77,345	0	81,630	0	3,005,073	29.42
FY 2024	462,473	\$70,436	\$532,909	\$475,014	\$475,014	\$0	\$57,895	\$0	\$3,005,073	
09/30/24	90,170	19,753	109,922	118,754	118,754	0	(8,831)	0	2,996,242	29.33
12/31/24	90,170	19,748	109,918	74,473	74,473	0	35,444	0	3,031,686	29.68
03/31/25	90,170	19,278	109,447	74,473	74,473	0	34,974	0	3,066,660	30.02
06/30/25	91,145	19,064	110,209	74,473	74,473	0	35,736	0	3,102,395	30.37
FY 2025	361,654	\$77,842	\$439,496	\$342,174	\$342,174	\$0	\$97,322	\$0	\$3,102,395	
09/30/25	91,145	18,746	109,891	74,473	74,473	0	35,417	0	3,137,813	42.13
12/31/25	91,145	18,245	109,390	74,473	74,473	0	34,916	0	3,172,729	42.60
03/31/26	91,145	17,333	108,478	74,473	74,473	0	34,005	0	3,206,734	43.06
06/30/26	91,381	16,707	108,088	74,473	74,473	0	33,614	0	3,240,348	43.51
FY 2026	364,816	\$71,031	\$435,847	\$297,894	\$297,894	\$0	\$137,953	\$0	\$3,240,348	
09/30/26	74,891	16,608	91,499	74,473	74,473	0	17,025	0	3,257,373	43.74
12/31/26	74,891	16,969	91,860	74,473	74,473	0	17,387	0	3,274,760	43.97
03/31/27	74,891	16,839	91,731	74,473	74,473	0	17,257	0	3,292,017	44.20
06/30/27	75,118	17,108	92,226	74,473	74,473	0	17,753	0	3,309,770	44.44
FY 2027	299,792	\$67,525	\$367,316	\$297,894	\$297,894	\$0	\$69,422	\$0	\$3,309,770	
09/30/27	91,608	17,467	109,075	74,473	74,473	0	34,601	0	3,344,371	44.91
12/31/27	91,608	17,915	109,523	74,473	74,473	0	35,050	0	3,379,421	45.38
03/31/28	91,608	17,798	109,405	74,473	74,473	0	34,932	0	3,414,353	45.85
06/30/28	91,944	18,123	110,067	74,473	74,473	0	35,594	0	3,449,947	46.32
FY 2028	366,768	\$71,302	\$438,070	\$297,894	\$297,894	\$0	\$140,176	\$0	\$3,449,947	
09/30/28	91,944	18,595	110,540	74,473	74,473	0	36,066	0	3,486,013	46.81
12/31/28	91,944	19,128	111,072	74,473	74,473	0	36,598	0	3,522,611	47.30
03/31/29	91,944	18,987	110,932	74,473	74,473	0	36,458	0	3,559,069	47.79
06/30/29	92,342	19,389	111,731	74,473	74,473	0	37,257	0	3,596,327	48.29
FY 2029	368,175	\$76,099	\$444,274	\$297,894	\$297,894	\$0	\$146,380	\$0	\$3,596,327	

## Appendix 3 – SIEGAR Historical Subaccount Financial Outcomes

### SELF-INSURED EMPLOYER GROUP ADJUSTMENT RESERVE (HISTORICAL SUBACCOUNT) REVENUES, EXPENSES, AND FUND BALANCES FISCAL YEARS 2015-2029; ACTUAL DATA THROUGH 06/30/2024

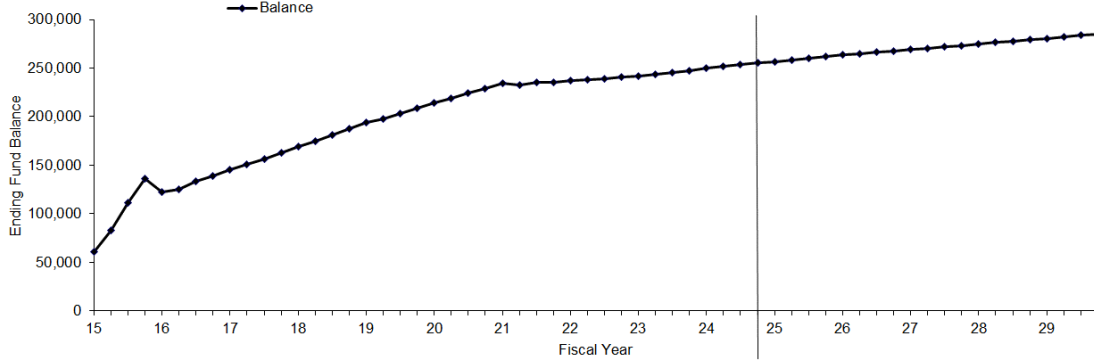


Period Ending	Revenue	Investment Income	Total Revenue	Total Expenses	Total Expenses	Chargeback	Excess (Deficit)	Transfers/ Adjustments	Ending Fund Balance	Coverage Ratio
FY 2015	(\$21)	\$25,106	\$25,085	\$366,235	\$0	\$0	(\$341,150)	\$0	\$483,927	
FY 2016	(\$39)	\$12,936	\$12,897	(\$161,707)	(\$161,707)	\$0	\$174,604	\$0	\$658,531	
FY 2017	(\$108)	\$13,502	\$13,394	\$0	\$0	\$0	\$13,394	\$0	\$671,925	
FY 2018	(\$89)	\$15,318	\$15,229	\$0	\$0	\$0	\$15,229	\$2	\$687,156	
FY 2019	(\$83)	\$13,849	\$13,766	\$0	\$0	\$0	\$13,766	\$0	\$700,922	
FY 2020	(\$104)	\$18,263	\$18,159	\$0	\$0	\$0	\$18,159	\$0	\$719,081	
FY 2021	(81)	\$9,519	\$9,438	\$0	\$0	\$0	\$9,438	\$0	\$728,519	
09/30/21	(13)	2,068	2,055	0	0	0	2,055	0	730,574	N/A
12/31/21	(1)	451	450	0	0	0	450	0	731,024	N/A
03/31/22	(1)	313	312	0	0	0	312	0	731,336	N/A
06/30/22	0	420	420	0	0	0	420	0	731,756	N/A
FY 2022	(\$15)	\$3,252	\$3,237	\$0	\$0	\$0	\$3,237	\$0	\$731,756	
09/30/22	0	990	990	0	0	0	990	0	732,746	N/A
12/31/22	0	1,875	1,875	0	0	0	1,875	0	734,621	N/A
03/31/23	0	3,170	3,170	0	0	0	3,170	0	737,791	N/A
06/30/23	0	3,983	3,983	0	0	0	3,983	0	741,774	N/A
FY 2023	\$0	\$10,018	\$10,018	\$0	\$0	\$0	\$10,018	\$0	\$741,774	
09/30/23	0	4,288	4,288	0	0	0	4,288	0	746,062	N/A
12/31/23	0	4,719	4,719	0	0	0	4,719	0	750,780	N/A
03/31/24	0	4,600	4,600	0	0	0	4,600	0	755,381	N/A
06/30/24	0	4,729	4,729	0	0	0	4,729	0	760,110	N/A
FY 2024	\$0	\$18,336	\$18,336	\$0	\$0	\$0	\$18,336	\$0	\$760,110	
09/30/24	0	4,996	4,996	0	0	0	4,996	0	765,106	N/A
12/31/24	0	5,043	5,043	0	0	0	5,043	0	770,149	N/A
03/31/25	0	4,897	4,897	0	0	0	4,897	0	775,046	N/A
06/30/25	0	4,818	4,818	0	0	0	4,818	0	779,864	N/A
FY 2025	\$0	\$19,754	\$19,754	\$0	\$0	\$0	\$19,754	\$0	\$779,864	
09/30/25	0	4,712	4,712	0	0	0	4,712	0	784,576	N/A
12/31/25	0	4,562	4,562	0	0	0	4,562	0	789,138	N/A
03/31/26	0	4,311	4,311	0	0	0	4,311	0	793,449	N/A
06/30/26	0	4,134	4,134	0	0	0	4,134	0	797,583	N/A
FY 2026	\$0	\$17,719	\$17,719	\$0	\$0	\$0	\$17,719	\$0	\$797,583	
09/30/26	0	4,088	4,088	0	0	0	4,088	0	801,671	N/A
12/31/26	0	4,176	4,176	0	0	0	4,176	0	805,847	N/A
03/31/27	0	4,144	4,144	0	0	0	4,144	0	809,991	N/A
06/30/27	0	4,209	4,209	0	0	0	4,209	0	814,200	N/A
FY 2027	\$0	\$16,617	\$16,617	\$0	\$0	\$0	\$16,617	\$0	\$814,200	
09/30/27	0	4,297	4,297	0	0	0	4,297	0	818,497	N/A
12/31/27	0	4,385	4,385	0	0	0	4,385	0	822,882	N/A
03/31/28	0	4,334	4,334	0	0	0	4,334	0	827,215	N/A
06/30/28	0	4,391	4,391	0	0	0	4,391	0	831,606	N/A
FY 2028	\$0	\$17,406	\$17,406	\$0	\$0	\$0	\$17,406	\$0	\$831,606	
09/30/28	0	4,482	4,482	0	0	0	4,482	0	836,089	N/A
12/31/28	0	4,588	4,588	0	0	0	4,588	0	840,676	N/A
03/31/29	0	4,531	4,531	0	0	0	4,531	0	845,207	N/A
06/30/29	0	4,605	4,605	0	0	0	4,605	0	849,812	N/A
FY 2029	\$0	\$18,206	\$18,206	\$0	\$0	\$0	\$18,206	\$0	\$849,812	



## Appendix 4 – SIEGAR Public Subaccount Financial Outcomes

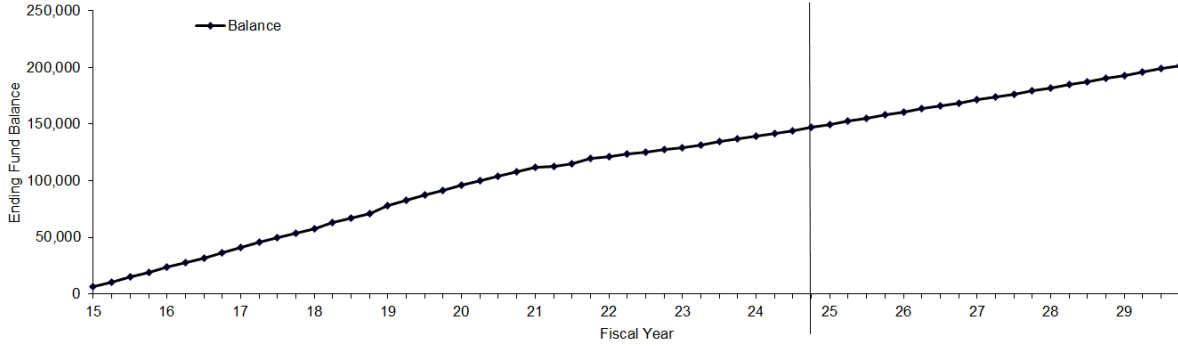
### SELF-INSURED EMPLOYER GROUP - PUBLIC SUBACCOUNT REVENUES, EXPENSES, AND FUND BALANCES FISCAL YEARS 2015-2029; ACTUAL DATA THROUGH 06/30/2024



Period Ending	Revenue	Investment Income	Total Revenue	Total Expenses	Expenses	Chargeback	Excess (Deficit)	Transfers/ Adjustments	Ending Fund Balance	Coverage Ratio
FY 2015	\$105,612	\$141	\$105,753	\$0	\$0	\$0	\$105,753	\$0	\$136,364	
FY 2016	\$2,399	\$548	\$2,947	\$0	\$0	\$0	\$2,947	\$0	\$139,311	
FY 2017	\$22,484	\$911	\$23,395	\$0	\$0	\$0	\$23,395	\$0	\$162,706	
FY 2018	\$22,844	\$1,610	\$24,454	\$0	\$0	\$0	\$24,454	\$2	\$187,162	
FY 2019	\$19,413	\$2,128	\$21,541	\$0	\$0	\$0	\$21,541	\$0	\$208,703	
FY 2020	\$17,311	\$3,038	\$20,349	\$0	\$0	\$0	\$20,349	\$0	\$229,052	
FY 2021	4,965	\$1,508	\$6,473	\$0	\$0	\$0	\$6,473	\$0	\$235,525	
09/30/21	972	340	1,312	0	0	0	1,312	0	236,837	N/A
12/31/21	1,223	75	1,298	0	0	0	1,298	0	238,135	N/A
03/31/22	1,022	53	1,075	0	0	0	1,075	0	239,210	N/A
06/30/22	1,222	73	1,295	0	0	0	1,295	0	240,505	N/A
FY 2022	\$4,439	\$541	\$4,980	\$0	\$0	\$0	\$4,980	\$0	\$240,505	
09/30/22	1,222	174	1,396	0	0	0	1,396	0	241,901	N/A
12/31/22	1,058	334	1,392	0	0	0	1,392	0	243,293	N/A
03/31/23	1,268	573	1,841	0	0	0	1,841	0	245,134	N/A
06/30/23	1,268	1,327	2,595	0	0	0	2,595	0	247,729	N/A
FY 2023	\$4,816	\$2,408	\$7,224	\$0	\$0	\$0	\$7,224	\$0	\$247,729	
09/30/23	1,268	1,437	2,705	0	0	0	2,705	0	250,434	N/A
12/31/23	0	1,584	1,584	0	0	0	1,584	0	252,018	N/A
03/31/24	0	1,544	1,544	0	0	0	1,544	0	253,562	N/A
06/30/24	0	1,588	1,588	0	0	0	1,588	0	255,150	N/A
FY 2024	\$1,268	\$6,153	\$7,421	\$0	\$0	\$0	\$7,421	\$0	\$255,150	
09/30/24	0	1,677	1,677	0	0	0	1,677	0	256,827	N/A
12/31/24	0	1,693	1,693	0	0	0	1,693	0	258,520	N/A
03/31/25	0	1,644	1,644	0	0	0	1,644	0	260,164	N/A
06/30/25	0	1,617	1,617	0	0	0	1,617	0	261,781	N/A
FY 2025	\$0	\$6,631	\$6,631	\$0	\$0	\$0	\$6,631	\$0	\$261,781	
09/30/25	0	1,582	1,582	0	0	0	1,582	0	263,363	N/A
12/31/25	0	1,531	1,531	0	0	0	1,531	0	264,894	N/A
03/31/26	0	1,447	1,447	0	0	0	1,447	0	266,341	N/A
06/30/26	0	1,388	1,388	0	0	0	1,388	0	267,729	N/A
FY 2026	\$0	\$5,948	\$5,948	\$0	\$0	\$0	\$5,948	\$0	\$267,729	
09/30/26	0	1,372	1,372	0	0	0	1,372	0	269,101	N/A
12/31/26	0	1,402	1,402	0	0	0	1,402	0	270,503	N/A
03/31/27	0	1,391	1,391	0	0	0	1,391	0	271,894	N/A
06/30/27	0	1,413	1,413	0	0	0	1,413	0	273,307	N/A
FY 2027	\$0	\$5,578	\$5,578	\$0	\$0	\$0	\$5,578	\$0	\$273,307	
09/30/27	0	1,442	1,442	0	0	0	1,442	0	274,749	N/A
12/31/27	0	1,472	1,472	0	0	0	1,472	0	276,221	N/A
03/31/28	0	1,455	1,455	0	0	0	1,455	0	277,676	N/A
06/30/28	0	1,474	1,474	0	0	0	1,474	0	279,150	N/A
FY 2028	\$0	\$5,843	\$5,843	\$0	\$0	\$0	\$5,843	\$0	\$279,150	
09/30/28	0	1,505	1,505	0	0	0	1,505	0	280,654	N/A
12/31/28	0	1,540	1,540	0	0	0	1,540	0	282,194	N/A
03/31/29	0	1,521	1,521	0	0	0	1,521	0	283,715	N/A
06/30/29	0	1,546	1,546	0	0	0	1,546	0	285,261	N/A
FY 2029	\$0	\$6,111	\$6,111	\$0	\$0	\$0	\$6,111	\$0	\$285,261	

## Appendix 5 – SIEGAR Private Subaccount Financial Outcomes

### SELF-INSURED EMPLOYER GROUP - PRIVATE SUBACCOUNT REVENUES, EXPENSES, AND FUND BALANCES FISCAL YEARS 2015-2029; ACTUAL DATA THROUGH 06/30/2024



Period Ending	Revenue	Investment Income	Total Revenue	Total Expenses	Excess (Deficit)	Transfers/ Adjustments	Ending Fund Balance	Coverage Ratio
FY 2015	\$15,385	\$1,078	\$16,463	\$0	\$16,463	\$0	\$19,084	
FY 2016	\$14,856	\$2,654	\$17,510	\$0	\$17,510	(\$2)	\$36,592	
FY 2017	\$13,916	\$3,058	\$16,974	\$0	\$16,974	\$0	\$53,566	
FY 2018	\$10,415	\$7,025	\$17,440	\$0	\$17,440	(\$2)	\$71,004	
FY 2019	\$11,473	\$9,268	\$20,741	\$0	\$20,741	\$0	\$91,745	
FY 2020	\$10,350	\$5,591	\$15,941	\$0	\$15,941	\$0	\$107,686	
FY 2021	8,657	\$3,113	\$11,770	\$0	\$11,770	\$0	\$119,456	
09/30/21	1,022	671	1,693	0	1,693	0	121,149	N/A
12/31/21	2,515	146	2,661	0	2,661	0	123,810	N/A
03/31/22	1,551	103	1,654	0	1,654	0	125,464	N/A
06/30/22	2,081	138	2,219	0	2,219	0	127,683	N/A
FY 2022	\$7,169	\$1,058	\$8,227	\$0	\$8,227	\$0	\$127,683	
09/30/22	1,435	327	1,762	0	1,762	0	129,445	N/A
12/31/22	1,603	621	2,224	0	2,224	0	131,669	N/A
03/31/23	1,672	1,053	2,725	0	2,725	0	134,394	N/A
06/30/23	1,503	731	2,234	0	2,234	0	136,628	N/A
FY 2023	\$6,213	\$2,732	\$8,945	\$0	\$8,945	\$0	\$136,628	
09/30/23	1,647	795	2,442	0	2,442	0	139,070	N/A
12/31/23	1,751	886	2,637	0	2,637	0	141,707	N/A
03/31/24	1,692	874	2,565	0	2,565	0	144,272	N/A
06/30/24	2,022	907	2,929	0	2,929	0	147,201	N/A
FY 2024	\$7,112	\$3,462	\$10,573	\$0	\$10,573	\$0	\$147,201	
09/30/24	1,705	968	2,673	0	2,673	0	149,874	N/A
12/31/24	1,705	988	2,693	0	2,693	0	152,567	N/A
03/31/25	1,705	970	2,675	0	2,675	0	155,243	N/A
06/30/25	1,755	965	2,720	0	2,720	0	157,963	N/A
FY 2025	\$6,871	\$3,891	\$10,762	\$0	\$10,762	\$0	\$157,963	
09/30/25	1,755	954	2,709	0	2,709	0	160,672	N/A
12/31/25	1,755	934	2,689	0	2,689	0	163,361	N/A
03/31/26	1,755	892	2,647	0	2,647	0	166,008	N/A
06/30/26	1,767	865	2,632	0	2,632	0	168,640	N/A
FY 2026	\$7,031	\$3,646	\$10,677	\$0	\$10,677	\$0	\$168,640	
09/30/26	1,767	864	2,631	0	2,631	0	171,271	N/A
12/31/26	1,767	892	2,659	0	2,659	0	173,930	N/A
03/31/27	1,767	894	2,661	0	2,661	0	176,591	N/A
06/30/27	1,778	918	2,696	0	2,696	0	179,287	N/A
FY 2027	\$7,079	\$3,569	\$10,647	\$0	\$10,647	\$0	\$179,287	
09/30/27	1,778	946	2,724	0	2,724	0	182,012	N/A
12/31/27	1,778	975	2,753	0	2,753	0	184,765	N/A
03/31/28	1,778	973	2,751	0	2,751	0	187,516	N/A
06/30/28	1,795	995	2,791	0	2,791	0	190,307	N/A
FY 2028	\$7,130	\$3,890	\$11,020	\$0	\$11,020	\$0	\$190,307	
09/30/28	1,795	1,026	2,821	0	2,821	0	193,128	N/A
12/31/28	1,795	1,060	2,855	0	2,855	0	195,983	N/A
03/31/29	1,795	1,056	2,852	0	2,852	0	198,835	N/A
06/30/29	1,815	1,083	2,899	0	2,899	0	201,734	N/A
FY 2029	\$7,202	\$4,225	\$11,427	\$0	\$11,427	\$0	\$201,734	