



LOSS TRUST FUND BOARD REGULAR MEETING
Call: 480-378-2354 Conference I.D.: 276 029 854 592 90#
PUBLIC MEETING – City Attorney Conference Room and via Teams
3939 N. Drinkwater Blvd.
Scottsdale, AZ 85251

December 3rd, 2025
5:00 p.m.

NOTICE AND AGENDA

One or more members of the Loss Trust Fund Board may be attending the meeting by telephone, video, or internet conferencing, pursuant to A.R.S. §38-431(4)

To join the meeting, **Dial: 480-378-2354**, when prompted by the electronic greeting, enter the **Conference I.D. 276 029 854 592 90 followed by the pound sign (#)**. You will then be joined in the meeting.

LOSS TRUST FUND BOARD

Jacob Seltzer- Chair
Austin Brooker– Vice Chairman

Brian Pittluck
Allan Smith
Tami Smith

CALL TO ORDER

ROLL CALL

OLD BUSINESS

1. Approval of May 7, 2025 minutes.
Action: Motion to approve minutes as submitted or with suggested changes.

NEW BUSINESS

1. Presentation and discussion of Actuary Study by Oliver Wyman

Action: Information item

2. OPEN CALL TO THE PUBLIC

OPEN CALL TO THE PUBLIC (A.R.S. § 38-431.02)

Subject to reasonable time, place, and manner restrictions, as determined by the Chairperson, members of the public will be allowed to address the Loss Trust Fund Board on any issue within the jurisdiction of the Board. Those wishing to speak are customarily limited to a five (5) minute presentation. At the conclusion of the open call to the public, individual members of the Board may respond to criticisms made by those who have addressed the Board, may ask staff to review a matter or may ask that a matter be put on a future agenda. Members of the Board shall not discuss or take legal action on matters, however, raised during an open call to the public unless the matters are properly noticed for discussion and legal action.

ADJOURNMENT

Action: Motion to adjourn.





DRAFT MINUTES

LOSS TRUST FUND BOARD MEETING

**City Attorney Conference Room and Via Teams
3939 N. Drinkwater Blvd.
Scottsdale, Arizona 85251**

**May 7, 2025
5:00 p.m.**

PRESENT: Allan Smith, Chair
Jake Seltzer, Vice-Chair
Austin Brooker, Board Member
Brian Pittluck, Board Member (via MS Teams)

STAFF: George Woods, Director of Risk Management
Denise Plug, Risk Management Assistant
Lynna Soller, Human Resources Manager
Lori Davis, Senior City Attorney (via MS Teams)

GUESTS: Charlie Broucek, Senior Vice President and Practice Leader at
Brown & Brown, Inc.

CALL TO ORDER

Chair Smith called the meeting of the Loss Trust Fund Board to order at 5:01 p.m.

ROLL CALL

A formal roll call confirmed the presence of Board Members as stated above.

1. Approval of the Minutes of Public Meeting conducted on September 25, 2024

Chair Smith called for a motion to approve the meeting minutes.

VICE-CHAIR SELTZER MOVED TO APPROVE THE SEPTEMBER 25, 2024, PUBLIC MEETING MINUTES. BOARD MEMBER BROOKER SECONDED THE MOTION, WHICH CARRIED FOUR (4) TO ZERO (0). CHAIR SMITH, VICE-CHAIR SELTZER, AND BOARD MEMBERS PITTLUCK AND BROOKER VOTED IN THE AFFIRMATIVE. THERE WERE NO DISSENTING VOTES.

2. Discussion, Nomination, and Election of Chair and Vice-Chair

Chair Smith noted he has reached the term limits and brought up the need to elect a successor Chair. Where none of the fellow Board Members opted to volunteer as Chairperson, nominations were made.

CHAIR SMITH NOMINATED JAKE SELTZER FOR THE POSITION OF CHAIR AND AUSTIN BROOKER FOR THE POSITION OF VICE-CHAIR OF THE LOSS TRUST FUND BOARD. BOARD MEMBER PITTLUCK SECONDED THE NOMINATION, WHICH CARRIED FOUR (4) TO ZERO (0). CHAIR SMITH, VICE-CHAIR SELTZER, AND BOARD MEMBERS PITTLUCK AND BROOKER VOTED IN THE AFFIRMATIVE. THERE WERE NO DISSENTING VOTES.

The newly elected officers immediately assumed their roles.

3. Presentation and Discussion of the Fiscal Year 2025/26 Medical Plan Premiums

Charlie Broucek, Senior Vice President and Practice Leader at Brown and Brown, Inc, presented and discussed the July 1, 2024, through March 30, 2025, medical plan premiums and the anticipated premiums for Fiscal Year (FY) 2025/26. The City of Scottsdale is presently contracted with Cigna for medical and pharmacy coverage. Employees are offered four different plans that include the Cigna Open Access Plus (OAP) In Network (IN), Cigna OAP, Cigna OAP + Health Savings Account (HSA), and Cigna Local Plus.

The first slide in the presentation was titled "Year to Date Executive Dashboard". This slide uses graphs and charts showing an approximate \$600,000 deficit compared to what was budgeted with three months remaining in the current fiscal year. Additional data on the slide includes the year-to-date total cost of claims, refunds for pharmacy rebates, stop loss reimbursement, and enrollment by plan. The Cigna OAP IN plan requires the highest employee contribution but continues to maintain the highest enrollment.

In response to Board Member questions, Mr. Broucek stated it is unclear exactly why the richest plan increases; however, this appears to be a risk-averse population who wants a copay and to know what the cost will be when they go to the doctor. Ms. Soller stated predictability is what draws employees to that plan. Mr. Broucek discussed contribution strategies, adding that the City of Scottsdale has done a good job growing the HSA plan and has the highest participation in the Greater Phoenix area. Ms. Soller discussed the employer contribution to the premiums, the education process, and the introduction of zero-cost generic and preferred brand prescriptions for certain conditions with the high-deductible plan. The Live Life Well program focuses on strategies for long-term behavioral, financial, mental, and medical health. Mr. Broucek continued the presentation discussing the large claim activity over \$350,000 that triggered the stop loss activity.

In response to Board Member questions, Ms. Soller explained plan elections do not roll over; the employee must make an annual election. Recent interactions with new employees were encouraging based on their sophisticated and long-term financial planning point of view questions.

Mr. Broucek explained the intention is to break out the individual plans and compare them. The plans are broken out further into the population, including where the money is being

spent and the size of the budget, which all add up to the total employer cost. Typically, the least rich plan has the lowest loss ratio, and the richest plan has the highest. Additional slides included information related to Rolling 12 that is used to compare actual expenditures to the budget. A disabled retiree portion that was initiated by the City Council many years ago is tracked, should there be a need to allocate funds from the General Fund for any overage.

In response to Board Member questions, Mr. Broucek discussed the City's losses compared to the stop loss premium, noting a \$1.1 million reimbursement has been received on a year-to-date basis as compared to a \$1.2 million premium cost. A 26 percent rate increase was negotiated for FY 2025/26.

Mr. Broucek reviewed and discussed the underwriting process and the determination regarding an increase perspective for the next plan year. The first part of the process, normalizing the high case activity, uses three different methodologies. This process showed the City would take on an 8.9 percent increase.

In response to Board Member questions, Ms. Soller stated the full cost premium will increase and is applicable to the employee and employer contribution rates for each plan. The increases will range from \$6.00 to \$58.00. The rate increase was presented and approved by the City Council during the budget process. The zero cost for certain prescriptions will be effective July 1, 2025. Mr. Broucek stated this is called a "wash", because employees are given access to low-cost medications at no cost and the employer gets 100 percent adherence with taking the prescriptions and fewer medical claims. Ms. Soller noted the current contract with Cigna for medical, pharmacy, stop loss, dental, and employee assistance program, that has been in place for 12 years, a ten-year contract plus two one-year extensions, will expire on June 30, 2026. A request for proposal will be published over the summer with coverage to begin FY 2026/27. A discussion ensued.

4. Discussion and Possible Action on 2024 Board and Commission Annual Report Summary

George Woods, Director of Risk Management, presented and discussed the Safety and Risk Management Fiscal Year 2023/2024 Annual Report. Highlights from the report include the department staying within the allotted budget and the loss prevention efforts working to reduce the number of claims to benefit the City and the workforce. The total cost of risk for FY 2023/24 came in at 2.34 percent, .04 percent more than projected. The Risk Management department ended FY 2023/24 with a \$1.35 million surplus, and FY 2024/25 is projected to have a \$4.5 million surplus.

The insurance premiums and claim payments continue to increase. Liability claims payments only increased by 2.2 percent over the previous fiscal year due to loss mitigation efforts. Medical costs had a 72 percent savings and could see an additional 5 to 10 percent savings in FY 2023/24 with Definiti Comp Solutions, the new medical bill review provider. Increases of 84 percent were seen in litigation expenses, specifically with a performance-related case that is being defended on appeal. The City receives \$18 million in excess insurance from Travelers Insurance for this litigation. However, Traveler's has reduced the coverage amount to \$10 million, and it is anticipated the premiums will increase significantly as well.

In response to Board Member questions, Mr. Woods provided a status overview of the case on appeal, noting the total defense cost to date is \$1.6 million. Insurance premiums

increased by \$13.83 percent but are expected to be 15 percent for next year. How the cost of risk is measured was explained and discussed, including having Loss Trust Fund Board members participate and opine in reviewing and developing a cost of risk measurement.

In response to Board Member questions, Mr. Woods explained the Risk Management department's \$1.3 million surplus saved the City money and put money into the Loss Trust Fund, which decreases the premiums for other departments. Board Member Smith stated there is no measurement against the total cost of risk relative to the exposure that is given back to the City from a liability perspective, further suggesting acknowledgment of self-funding or no insurance. Mr. Woods noted the Treasury Department would need to be brought into the discussion and a possible recommendation made to the City Council. A discussion ensued regarding the budget process and when this could be agendized.

Mr. Woods discussed the See Something Say Something program that had 93 submissions in FY 2023/2024 that assisted in reducing liability claims. The Risk Management Department is seeking a loss prevention budget line item to fulfill the task of loss prevention as noted within the Declaration of Trust. The intent is to partner with other departments, assist with remedies sooner than the budgetary process, and reduce the liability footprint.

Board Member Smith inquired if the need for the budget line item is due to other departments having funding or priority issues. A discussion ensued with suggestions for creating incentives for other departments to want to make timely and appropriate repairs.

Mr. Woods continued the presentation, noting that the in-house claims adjustor conducted 105 field investigations. The City is pushing the utilization of Triage Now, a 24/7 telephonic nurse case management service, especially within the Fire and Police Departments who are responsible for 45 percent of the workers' compensation claims. This is tied to the experience modification rate (E-Mod), which is at 1.53 for 2023, a number the City hasn't seen since 2015. The City is at 1.27 for 2024, a number they have not seen since 2003. Risk Management will continue to collaborate with other departments on initiatives to reduce injuries and foster a safer work environment to achieve the target E-Mod of 1.10.

Board Member Smith provided a detailed explanation of E-Mod.

The City has embedded safety and training coordinators within each department to provide direct control and direction in creating a robust safety program. The safety and training coordinator for the Police Department is a work in progress because it is a budgetary matter competing with a sworn officer. Presently 40 percent of the Safety Team is utilized for the Police Department, taking away from other departments. Board Member Smith briefly discussed the calculations.

In March, the City renewed the three-year contract with the Arizona Division of Occupational Safety and Health's (ADOSH) Public Entity Protection Program. The Blue Wall Program was implemented to provide safety awareness, loss prevention, and life preservation. There are currently eleven "Blue Walls" in eight City facilities with plans to increase the number of walls to twenty by the end of the next fiscal year.

A citywide ergonomics program was initiated with 302 assessments conducted. Through a partnership with Cintas, comprehensive first aid stations were installed. The Risk Management Department conducted 24 inspections of 22 City facilities with approximately 40 to 45 issues needing to be addressed per inspection and a 98 percent resolution rate.

In conclusion, Mr. Woods provided a summary of the report that included many of the previously noted facts:

- A safety manager has been hired and will be responsible for the safety and training coordinators.
- Unemployment has remained constant with many citizens employed.
- There are ongoing discussions regarding the desired procedure for recouping liability claims from underinsured and uninsured claimants. A discussion ensued among the Board.
- Medical costs increased by \$70,000 even though the cost of medical services is increasing exponentially. The goal is to maintain medical costs in the 3 to 8 percent increase range.
- Workers compensation increased by \$70,000 or 9 percent. The City found having an initial appointment with a nurse reduced the number of partial disability claims by 16 percent. Ms. Plug noted the City pays 100 percent of an employee's wages on partial disability. Arizona is a lifetime benefit state which increases the workers' compensation costs for the life of that individual.
- Total disability claims have increased significantly, specifically within the Police and Fire Departments. ADOSH will be assisting with loss mitigation, particularly with lifting patients and suspect apprehension.

In response to Board Member questions, Mr. Woods discussed the use of cameras on City vehicles, noting there are cameras on ambulances and Solid Waste trucks. The Police and Fire Departments have been reluctant to put cameras on the outside of their vehicles. The Water Department intends to follow the same model as Solid Waste.

- Liability costs are down with the use of in-house staff for investigations.
- Over \$750,000 was recovered from property damage and shared insurance coverage.
- The General Liability average costs are \$549,000 due to the denial of claims.
- There were minimal Charter Officer claims in Community Services, Libraries, and WestWorld. Ms. Plug does a great job of reviewing event contracts to ensure risk transferring language is included.
- The Airport will be subrogating from the "at-fault entity" because it was discovered the Airport is an enterprise funded department, and all monies collected on their behalf can be given back to them. Other enterprise departments include Solid Waste and Water.
- Risk Management is working with the Fire Department from a recruitment standpoint to reduce the cost of workers compensation by partnering with a physical therapist that can see an injured trainee that day and triage them. Reductions in time away from the program have been seen. Additionally, a dedicated fire captain has been hired to work with Risk Management and focus on loss prevention and mitigation. A discussion ensued regarding the benefits of having safety and training coordinators.
- The Public Works Department, which includes Water, Waste Management, Capital Improvement, Street Operations, and Building Inspections, is starting to have more claims. The claims are related to someone having too much on their plate or lack of

an audit process and can be solved with a second set of eyes and the addition of some checks and balances. The Water Department is experiencing watermain breaks due to aging infrastructure and has done a great job responding to the issues.

- The ending balance for FY 2023/24 is \$30 million, which is within the 75 percent competence level. The Risk Management Department will continue to see a budget surplus by continuing to control the liability program and maintaining a grasp on the Workers Compensation program.
- In 2025, the plan is to implement training for supervisors for reporting accident claims immediately. Accurate information received as soon as possible allows better analysis of mitigation strategies.

Mr. Woods discussed his attendance at meetings with business owners in Old Town Scottsdale to teach them about loss prevention and mitigation. The intent is to educate them on the See Something, Say Something concept related to potential hazards for pedestrians. They were provided with Mr. Woods' contact information and to date have been very receptive. Continued collaboration and teamwork will reduce liability claims.

Board Member Smith stated the goal is to have people feel ownership in their community and for their community to be a partner with them.

BOARD MEMBER SMITH MOVED TO APPROVE SUBMISSION OF THE 2024 ANNUAL BOARD AND COMMISSION ANNUAL REPORT SUMMARY. VICE-CHAIR BROOKER SECONDED THE MOTION, WHICH CARRIED FOUR (4) TO ZERO (0). CHAIR SELTZER, VICE-CHAIR BROOKER, AND BOARD MEMBERS PITTLUCK AND SMITH VOTED IN THE AFFIRMATIVE. THERE WERE NO DISSENTING VOTES.

5. Discussion and Possible Action on Submission of the Annual Report to City Council

Denise Plug, Risk Management Assistant, noted this is the Loss Trust Fund Board's Annual Report that reviews meetings held and topics discussed.

BOARD MEMBER PITTLUCK MOVED TO APPROVE THE ANNUAL REPORT AND SUBMIT IT TO THE CITY COUNCIL. VICE-CHAIR BROOKER SECONDED THE MOTION, WHICH CARRIED FOUR (4) TO ZERO (0). CHAIR SELTZER, VICE-CHAIR BROOKER, AND BOARD MEMBERS PITTLUCK AND SMITH VOTED IN THE AFFIRMATIVE. THERE WERE NO DISSENTING VOTES.

6. Next Meeting

Mr. Woods noted the next meeting will be in September.

Possible Agenda Items:

- Budget discussion with Ms. Andrews
- Cost of risk calculations
- Ideas of what other cities are doing to calculate cost of risk
- Actuary

Mr. Woods will disseminate the loss runs and financials for the actuary.

ADJOURNMENT

VICE CHAIR BROOKER MOVED TO ADJOURN THE MEETING. BOARD MEMBER SMITH SECONDED THE MOTION, WHICH CARRIED FOUR (4) TO ZERO (0). CHAIR SELTZER, VICE CHAIR BROOKER, AND BOARD MEMBERS PITTLUCK AND SMITH VOTED IN THE AFFIRMATIVE. THERE WERE NO DISSENTING VOTES.

With no further business to discuss, being duly moved and seconded, the meeting adjourned at 7:08 p.m.

Recorded and Transcribed by eScribers, LLC.

**ANALYSIS OF UNPAID
LOSSES AND ALAE AS OF
JUNE 30, 2025**

City of Scottsdale

August 15, 2025

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1. Executive Summary

Purpose and Scope

Oliver Wyman Actuarial Consulting, Inc. (Oliver Wyman) has been engaged by the City of Scottsdale (“Scottsdale” or the City) to review its retained workers’ compensation (WC), commercial automobile liability (AL), general liability (GL), property and automobile physical damage (APD) exposures. The purpose of this analysis is to estimate City of Scottsdale’s unpaid losses and allocated loss adjustment expense (ALAE¹) as well as claim cost projections.

It is intended that this analysis will be used by City of Scottsdale solely as a guide in its determination of its financial statement liabilities related to its self-insured exposures and for forecasting loss costs for budgeting purposes.

The conclusions in this report are related to its stated purpose only and may not be applicable for other purposes.

Specifically, the scope of services includes the following items:

- Nominal and discounted unpaid losses and ALAE at an actuarial central estimate as of June 30, 2025 for claims incurred through that same date.
- Nominal and discounted unpaid losses and ALAE at various probability levels as of June 30, 2025 for claims incurred through that same date.
- Projected ultimate losses and ALAE and claim counts at an actuarial central estimate for policy periods 7/1/25 – 6/30/26 through 7/1/30 – 6/30/31 as of June 30, 2025.
- Projected ultimate losses and ALAE at various probability levels for policy periods 7/1/25 – 6/30/26 through 7/1/30 – 6/30/31 as of June 30, 2025.
- Projected cash-flows by fiscal year of the ultimate losses and ALAE at the central actuarial estimate through fiscal year 7/1/30– 6/30/31 as of June 30, 2025.
- Roll-forward of the nominal unpaid losses and ALAE at an actuarial central estimate to June 30, 2026 through June 30, 2031.
- An estimate of unallocated loss adjustment expenses as of June 30, 2025
- Size of loss distribution analysis
- Comparison of results to prior estimates

The estimates as of June 30, 2025, June 30, 2026, June 30, 2027, June 30, 2028, June 30, 2029, June 30, 2030 and June 30, 2031 (accounting dates) are based on data evaluated as of June 30, 2025 (valuation date) and additional information provided to Oliver Wyman through August 15, 2025 (review date).

The estimates are prepared on both nominal and discounted bases. Discounted estimates considered the time value of money.

Additionally, estimates are presented as actuarial central estimates. An actuarial central estimate is defined as an expected value over the range of reasonably possible, as opposed to all conceivable, outcomes.

¹ ALAE is an insurance industry term which generally refers to defense, litigation and cost containment amounts

Estimates are also provided at varying probability levels which are either above or below the actuarial central estimate.

Amounts are provided net of non-insurance recoveries (e.g., salvage and subrogation) and are limited to the City’s per occurrence retention. All insurance is considered to be valid and fully collectable.

Unless otherwise stated, all references to losses throughout this report and accompanying exhibits should be understood to include ALAE.

The scope of this project did not include the estimation of any expenses other than ALAE and ULAE that are sometimes associated with insurance programs. Such expenses include insurance premiums, the costs of trustee, legal, administrative, risk management and actuarial services, taxes, fees and assessments, and costs for surety bonds or letters of credit pertaining to outstanding liabilities or capital requirements. ULAE is the insurance industry term generally used to refer to any claims-handling costs that cannot be attributed to individual claims. Fees paid to third party administrators (TPAs) and salaries paid to in-house claim adjusters and in-house defense attorneys represent examples of this type of expense.

This report sets forth the results of Oliver Wyman’s analysis and is accompanied by exhibits which should be considered integral parts of this report.

For limitations on distribution of this report please see the *Distribution and Use* section of this report.

Please note that all values in this report are in U.S. currency.

Actuarial Findings

Table 1 below displays our estimates of unpaid losses and ALAE on both nominal and discounted bases. Further, this table compares the nominal estimates to those from the prior actuarial report. Below the total line, the table displays our estimate of unpaid ULAE (on a nominal basis).

Table 1: Estimated Loss & ALAE Reserves as of June 30, 2025

<i>Coverage</i>	<i>Nominal</i>	<i>Discounted</i>	<i>Nominal as of June 30, 2024</i>	<i>Nominal Change</i>
WC	\$13,906,984	\$9,704,296	\$12,505,012	\$1,401,972
GL	\$5,104,408	\$4,811,497	\$4,818,917	\$285,491
AL	\$595,274	\$564,492	\$560,188	\$35,086
Property	\$526,760	\$510,728	\$190,853	\$335,907
APD	\$176,991	\$173,384	\$176,179	\$812
Total	\$20,310,417	\$15,764,397	\$18,251,149	\$2,059,268
ULAE	\$677,546			

Table 2 below displays a reconciliation between the prior and current estimates. The estimated ultimates for new exposure (\$9.6 million in total) are greater than the payments made over the past twelve months (\$6.0 million in total), leading to an increase in the estimated reserves. The change in prior ultimates (\$1.6 million decrease in total) only partially offsets this increase.

Table 2: Reconciliation from June 30, 2024 to June 30, 2025

	WC	GL	AL	Property	APD	Total
Estimate as of June 30, 2024	\$12,505,012	\$4,818,917	\$560,188	\$190,853	\$176,179	\$18,251,149
Ultimates for New Exposure	\$4,804,000	\$2,804,000	\$653,000	\$883,000	\$480,000	\$9,624,000
Payments Made	\$3,639,028	\$1,408,702	\$230,018	\$388,954	\$334,487	\$6,001,189
Change in Prior Ultimates	\$237,000	(\$1,109,808)	(\$387,896)	(\$158,139)	(\$144,701)	(\$1,563,543)
Estimate as of June 30, 2025	\$13,906,984	\$5,104,408	\$595,274	\$526,760	\$176,991	\$20,310,417

Table 3 below displays the components of the nominal estimate of unpaid loss and ALAE. The case reserves are derived directly from the data, while the incurred but not reported (IBNR) provision is calculated in our analysis. IBNR includes both development on known claims as well as late reported claims, reopened claims and payment on closed claims. For purposes of this table, we have assumed 10% of the IBNR provision is related to late reported claims and the remaining 90% of the provision relates to development on known claims.

Table 3: Components of Estimated Reserves as of June 30, 2025

Coverage	Limited Case Reserves	Develop. on Reported Claims	IBNR Claims	Total Nominal Est. Reserves
WC	\$6,280,518	\$6,863,820	\$762,647	\$13,906,984
GL	\$1,342,334	3,385,867	376,207	\$5,104,408
AL	\$111,056	435,796	48,422	\$595,274
Property	\$525,356	1,263	140	\$526,760
APD	\$61,225	104,189	11,577	\$176,991
Total	\$8,320,489	\$10,790,935	\$1,198,993	\$20,310,417

IBNR is estimated in total, and for purposes of this exhibit, we assume a 90 / 10 split between development on reported claims and late reported claims.

Tables 4 (nominal basis) and 5 (discounted basis) below display our projected ultimate losses for future policy periods, at an actuarial central estimate. Prospective period loss and ALAE estimates are directly related to the projected exposures. Therefore, if actual exposures differ from the projection, we would need to adjust the prospective policy/accident period estimates accordingly. Further, the projections below assume the current insurance structure for all future policy periods.

Table 4: Projected Nominal Ultimate Losses for Future Periods

	25/26	26/27	27/28	28/29	29/30	30/31
WC	\$5,258,000	\$5,599,000	\$5,967,000	\$6,354,000	\$6,771,000	\$7,215,000
GL	\$2,935,000	\$3,115,000	\$3,306,000	\$3,508,000	\$3,722,000	\$3,949,000
AL	\$689,000	\$714,000	\$740,000	\$767,000	\$795,000	\$824,000
Property	\$311,000	\$340,000	\$371,000	\$405,000	\$443,000	\$484,000
APD	\$578,000	\$613,000	\$650,000	\$689,000	\$731,000	\$775,000
Total	\$9,771,000	\$10,381,000	\$11,034,000	\$11,723,000	\$12,462,000	\$13,247,000

Table 5: Projected Discounted Ultimate Losses for Future Periods

	25/26	26/27	27/28	28/29	29/30	30/31
WC	\$4,946,624	\$5,267,430	\$5,613,637	\$5,977,720	\$6,370,025	\$6,787,732
GL	\$2,664,838	\$2,828,269	\$3,001,688	\$3,185,095	\$3,379,396	\$3,585,501
AL	\$639,112	\$662,302	\$686,420	\$711,465	\$737,437	\$764,338
Property	\$303,726	\$332,048	\$362,323	\$395,527	\$432,639	\$472,680
APD	\$558,996	\$592,845	\$628,629	\$666,347	\$706,966	\$749,519
Total	\$9,113,297	\$9,682,895	\$10,292,697	\$10,936,153	\$11,626,463	\$12,359,769

Tables 6 (losses and ALAE) and 7 (exposure) below display the changes in the projections relative to the prior report.

Table 6: Changes in Projected Nominal Ultimate Losses for Subsequent Policy Year

	WC	GL	AL	Property	APD	Total
Prior	\$4,670,000	\$2,594,000	\$699,000	\$314,000	\$580,000	\$8,857,000
Current	\$5,258,000	\$2,935,000	\$689,000	\$311,000	\$578,000	\$9,771,000
Change	\$588,000	\$341,000	(\$10,000)	(\$3,000)	(\$2,000)	\$914,000
Change %	13%	13%	-1%	-1%	0%	10%

Table 7: Changes in Projected Exposure for Subsequent Policy Year

	WC	GL	AL	Property	APD
	Payroll (000)	Payroll (000)	Vehicles	TIV (000)	Vehicles
Prior	\$222,909	\$222,909	1,435	\$1,131,229	1,435
Current	\$245,244	\$245,244	1,432	\$1,170,547	1,432
Change	\$22,336	\$22,336	(3)	\$39,318	(3)
Change %	10%	10%	0%	3%	0%

Table 8 below displays the projected loss and ALAE payments, related to all policy years with newly reported or open claims, by fiscal year.

Table 8: Projected Payments

	25/26	26/27	27/28	28/29	29/30	30/31
WC	\$3,945,150	\$4,210,641	\$4,476,860	\$4,761,009	\$4,965,188	\$5,328,181
GL	\$2,347,489	\$2,695,518	\$2,891,935	\$3,040,503	\$3,260,058	\$3,479,105
AL	\$408,396	\$585,626	\$670,638	\$705,549	\$741,838	\$773,911
Property	\$629,770	\$501,564	\$366,742	\$400,361	\$437,840	\$478,382
APD	\$525,429	\$596,172	\$634,652	\$673,291	\$714,098	\$757,276
Total	\$7,856,235	\$8,589,520	\$9,040,827	\$9,580,713	\$10,119,023	\$10,816,854

Tables 9 (nominal; by coverage), 10 (discounted; by coverage), 11 (nominal; by confidence level) and 12 (discounted; by confidence level) display our estimates of the unpaid loss & ALAE or reserve position as of future June 30 dates. These estimates are dependent on the projections of ultimate loss and ALAE for future policy periods and thus assume the current insurance structure for all future policy periods.

Table 9: Estimated Nominal Reserves as of 6/30/20xx

	26	27	28	29	30	31
WC	\$15,219,835	\$16,608,194	\$18,098,334	\$19,691,325	\$21,497,137	\$23,383,956
GL	\$5,691,919	\$6,111,401	\$6,525,466	\$6,992,962	\$7,454,904	\$7,924,799
AL	\$875,878	\$1,004,252	\$1,073,614	\$1,135,066	\$1,188,228	\$1,238,317
Property	\$207,990	\$46,426	\$50,684	\$55,322	\$60,482	\$66,100
APD	\$229,561	\$246,390	\$261,738	\$277,447	\$294,349	\$312,073
Total	\$22,225,182	\$24,016,662	\$26,009,835	\$28,152,122	\$30,495,099	\$32,925,245

Table 10: Estimated Discounted Reserves as of 6/30/20xx

	26	27	28	29	30	31
WC	\$10,620,404	\$11,589,201	\$12,629,021	\$13,740,611	\$15,000,706	\$16,317,329
GL	\$5,365,294	\$5,760,705	\$6,151,009	\$6,591,679	\$7,027,113	\$7,470,043
AL	\$830,585	\$952,321	\$1,018,097	\$1,076,371	\$1,126,783	\$1,174,282
Property	\$201,659	\$45,013	\$49,141	\$53,639	\$58,641	\$64,088
APD	\$224,883	\$241,368	\$256,404	\$271,793	\$288,350	\$305,713
Total	\$17,242,826	\$18,588,609	\$20,103,672	\$21,734,091	\$23,501,594	\$25,331,456

Table 11: Estimated Nominal Reserves as of 6/30/20xx

	25	26	27	28	29	30	31
Central	\$20,310,417	\$22,225,182	\$24,016,662	\$26,009,835	\$28,152,122	\$30,495,099	\$32,925,245
75%	\$23,905,234	\$26,137,402	\$28,225,539	\$30,558,679	\$33,069,305	\$35,810,681	\$38,653,373
80%	\$25,737,293	\$28,184,289	\$30,439,261	\$32,944,566	\$35,639,970	\$38,576,196	\$41,619,210
85%	\$28,155,837	\$30,894,408	\$33,372,476	\$36,105,394	\$39,044,720	\$42,237,650	\$45,544,399
90%	\$31,468,875	\$34,629,809	\$37,417,803	\$40,460,160	\$43,730,443	\$47,268,430	\$50,928,794

Table 12: Estimated Discounted Reserves as of 6/30/20xx

	25	26	27	28	29	30	31
Central	\$15,764,397	\$17,242,826	\$18,588,609	\$20,103,672	\$21,734,091	\$23,501,594	\$25,331,456
75%	\$18,647,082	\$20,375,235	\$21,948,943	\$23,729,934	\$25,649,249	\$27,726,175	\$29,875,828
80%	\$20,172,416	\$22,083,609	\$23,794,042	\$25,715,590	\$27,785,831	\$30,020,046	\$32,330,956
85%	\$22,190,168	\$24,350,975	\$26,245,037	\$28,352,900	\$30,622,854	\$33,064,756	\$35,588,434
90%	\$24,994,872	\$27,523,199	\$29,676,970	\$32,042,197	\$34,587,386	\$37,312,846	\$40,126,262

Table 13 below displays projected ultimate claim counts for future policy periods, by coverage. Similar to prospective loss and ALAE estimates, these estimates are directly related to the projected exposures. Therefore, if actual exposures differ from the projection, we would need to adjust the prospective policy/accident period estimates accordingly.

Table 13: Projected Ultimate Claim Counts for Future Periods

	25/26	26/27	27/28	28/29	29/30	30/31
WC	255	258	260	263	265	268
GL	88	90	92	94	96	98
AL	37	37	37	37	37	37
Property	43	46	49	52	55	58
APD	129	129	129	129	129	129
Total	552	560	567	575	582	590

The size of loss distributions for each segment can be found towards the back of each section of the analysis.

Relevant Comments

Estimated unpaid losses and ALAE are composed of case reserves and an incurred but not reported (IBNR) provision. The case reserves are established by individual claim adjusters on open claims. Case reserves are based on the facts of a claim as they are known as of the valuation date; however, the ultimate value of each claim will likely differ from the current incurred estimate.

IBNR is estimated by Oliver Wyman and includes a provision for a) events that have occurred for which claims have not been reported; b) future development on known open claims; c) claims that have been reported but not yet recorded; and d) claims that have closed but will reopen.

The fact that the IBNR estimate includes a provision for development on known claims does not necessarily imply that there is a problem with the case reserves. Please note that Oliver Wyman's IBNR estimate is appropriate for all historical periods in aggregate but not necessarily for any one particular period.

Loss and ALAE estimates may be dependent on exposure projections; if actual exposures differ from projected amounts, loss and ALAE should be adjusted accordingly.

We believe there is increased uncertainty in our estimates due to the following:

- Low volume of losses: The volume of claims data associated with each coverage is relatively small. Smaller datasets tend to be more volatile which increases the uncertainty in our estimates.
- The City has relatively large per-occurrence retentions as compared to the estimated unpaid losses and the forecasted estimates. One large claim can potentially have a disproportionate impact and increases the uncertainty in our estimates.

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2. Background

The City of Scottsdale established its self-insurance program on July 1, 1978. The program includes WC, GL, AL, property and APD. On July 1, 2005, the City began to provide coverage for the fire department.

Table 14 below displays the City's self-insured retention by coverage by policy years.

Table 14: Self-Insured Retention Limits

	WC	GL & AL	Prop	APD
7/1/1978 to 6/30/1980	\$250,000	\$250,000	\$25,000	Unlimited
7/1/1980 to 6/30/1981	\$250,000	\$100,000	\$25,000	Unlimited
7/1/1981 to 6/30/1982	\$200,000	\$100,000	\$25,000	Unlimited
7/1/1982 to 6/30/1985	\$150,000	\$100,000	\$25,000	Unlimited
7/1/1985 to 6/30/1986	\$150,000	\$250,000	\$25,000	Unlimited
7/1/1986 to 6/30/1987	\$175,000	\$250,000	\$25,000	Unlimited
7/1/1987 to 6/30/1988	\$175,000	\$1,000,000	\$25,000	Unlimited
7/1/1988 to 6/30/1989	\$250,000	\$1,000,000	\$25,000	Unlimited
7/1/1989 to 6/30/1995	\$300,000	\$1,000,000	\$50,000	Unlimited
7/1/1995 to 6/30/1996	\$300,000	\$1,000,000	\$50,000	Unlimited
7/1/1996 to 6/30/2002	\$250,000	\$1,000,000	\$100,000	Unlimited
7/1/2002 to 6/30/2003	\$400,000	\$2,000,000	\$100,000	Unlimited
7/1/2003 to 6/30/2006	\$600,000	\$2,000,000	\$100,000	Unlimited
7/1/2006 to 6/30/2011	\$750,000	\$2,000,000	\$100,000	Unlimited
7/1/2011 to 6/30/2012	\$850,000	\$2,000,000	\$100,000	Unlimited
7/1/2012 to 6/30/2025	\$1,000,000	\$2,000,000	\$100,000	Unlimited

3. Data

For this study, Oliver Wyman relied upon the following information, provided by the City:

- Historical ground-up and unlimited detailed claims listing as of June 30, 2025
- Historical and projected exposure by period
- Discount rate of 3.79%. Oliver Wyman considers the discount rate provided to be reasonable as it aligns with the 5-year treasury rate as of June 30, 2025 and the majority of the City's reserves are expected to be paid within a five-year time horizon.

Additionally, Oliver Wyman relied on the following information:

- Oliver Wyman's prior study *Actuarial Analysis of Workers' Compensation, General Liability, Auto Liability, Property and Auto Physical Damage Programs as of June 30, 2024* dated August 15, 2024
- Industry loss development factors, increased limit factors and benefit level changes from the 2022 and 2023 Annual Statistical Bulletins published by National Council on Compensation Insurance (NCCI)
- Industry loss development factors 2022 S&P Global Annual Statement Data²
- General liability and auto liability increased limit factors published by Insurance Services Office (ISO)

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4. Methodology

The estimates in this report are developed in accordance with generally accepted actuarial methodology and applicable standards of practice promulgated by the Actuarial Standards Board. Below is a discussion of the actuarial methodologies and assumptions underlying the analysis. Projections for the City assume that the patterns observed in historical periods will be applicable to future periods.

For WC, AL and GL, Oliver Wyman first selected ultimate losses limited to a base limit (\$100,000 for AL; \$250,000 for WC and GL), which provides a more stable base for projections than the City's historical SIRs (or losses at statutory limits). Oliver Wyman then used the City's data supplemented with insurance industry data to bring the base limit estimates to the actual SIR by policy period. For property and APD, Oliver Wyman estimated losses directly at the \$100,000 and unlimited retentions, respectively.

To develop the estimates of limited ultimate losses, Oliver Wyman applied the following generally accepted actuarial techniques:

- Paid and incurred loss development methods
- Paid and incurred Bornhuetter-Ferguson methods
- Frequency / severity method
- Loss cost method

The following describes each of these methods in more detail.

Loss Development Methods

Loss development methods involve estimating how a cohort of claims will change in value over time. This cohort of claims is typically defined as claims which have occurred over a span of time which is usually a full year which is referred to as a particular accident year. Oliver Wyman derived loss development patterns based on accident year development triangles created from available historical experience for the City, supplemented with insurance industry data where appropriate. For example, if an entity's exposure is small, if there are not enough historical periods of data to determine its own patterns, or if the entity's own patterns are volatile, then insurance industry data may be applied.

Under the *paid loss development method*, a loss payment pattern is applied directly to the latest evaluation of cumulative paid losses by accident year to project ultimate losses.

Under the *incurred loss development method*, a loss reporting pattern is applied directly to the latest incurred losses (case reserves plus cumulative paid losses) by accident year to project ultimate losses.

An advantage of the *paid loss development method* is that its predictive accuracy is independent of case reserving practices and philosophies.

An advantage of the *incurred loss development method* is that incurred losses provide a larger statistical database than paid losses (since case reserves are used in addition to payments) and that incurred losses provide more current information (since the establishment of case reserves occurs before payments are made).

Bornhuetter-Ferguson Methods

The Bornhuetter-Ferguson (B-F) method is a blending of the results of the loss development method with an *a priori* expectation of ultimate losses. The *a priori* expectation of ultimate losses, or preliminary ultimate losses, are based on the results of the loss development methods described above and the results of the loss cost method (described below) for more recent periods.

Under the *incurred B-F method*, the City's (or industry's) historical reporting pattern is used to estimate the percentage of ultimate losses which are unreported as of the valuation date. This percentage is then multiplied by preliminary ultimate losses to produce expected unreported losses. Expected unreported losses are also known as IBNR.

The *paid B-F method* relies on a mathematical procedure similar to the *incurred B-F method*. Payment patterns are used in place of reporting patterns and unpaid losses are estimated in place of unreported losses. Unpaid losses equal case reserves plus IBNR.

An advantage of the B-F method is that estimates of ultimate losses tend to be more stable than estimates produced by the loss development method. This is because estimates based on the B-F method are generally a weighted average between the estimate based on the loss development method and the preliminary ultimate loss.

Loss Cost Method

Under the *loss cost method*, an ultimate loss cost, or loss amount per exposure unit, is judgmentally selected to obtain the ultimate loss estimate. The ultimate loss cost selection is based on the City's historical loss costs, adjusted for inflation and benefit levels. The preliminary estimate of ultimate losses is based on the results of the loss development methods described above.

This method can be useful for estimating ultimate losses for more recent and future periods. The advantages of using a *loss cost method* for the most recent periods are that it accounts for changes in exposure and is less affected by changes in claims closing and case reserving practices than the loss development methods.

Frequency / Severity Method

Under the *frequency / severity method*, the ultimate losses for each period are the product of the selected ultimate severity (i.e., average cost per claim) multiplied by the estimated ultimate number of claims. The preliminary estimate of ultimate losses is based on the results of the loss development methods described above.

The ultimate severity for the most recent period is judgmentally selected based on the historical limited severities, trended to the current period's cost and benefit level. The ultimate severity for prior periods equals the selected current severity, detrended to the appropriate cost and benefit level to derive estimates of ultimate losses.

Estimated Ultimate Number of Claims

Similar to the paid and incurred loss development factors, reported claim count development factors are calculated based on historical claims triangles created from the City's own experience. The selected count development factors are applied to the latest reported counts to determine an estimate of the ultimate number of claims.

A second estimate of the ultimate number of claims is developed based on a combination of the frequency and Bornhuetter-Ferguson methods. The frequency method is used to develop the preliminary estimate. The Bornhuetter-Ferguson method uses the preliminary estimate and the reported claim count development pattern to determine a second estimate of ultimate claim counts. Oliver Wyman then judgmentally selects the ultimate number of claims based on the two estimates.

Estimated Ultimate Losses and ALAE at Retained Limits

To develop the estimates of retained ultimate losses, Oliver Wyman applied three generally accepted actuarial techniques: the Increased Limit Factor (ILF) Method, the LDF method, and the Excess Method.

In the ILF Method, Oliver Wyman used the City's data supplemented with insurance industry data to create ILFs, which is a ratio of expected losses at higher limits to expected losses the selected base limit. These selected ILFs were multiplied by the base limit ultimate loss estimates to bring these estimates to the actual SIR by policy period. This method can be useful for estimating ultimate losses for policy periods with a larger unknown. Typically, this is most useful for more recent or future policy periods and for policy periods with a significantly high SIR, where actual losses have not yet had time to develop into that layer.

In the LDF Method, Oliver Wyman used internal data to adjust the selected limited loss development factors to reflect the incurred loss development pattern appropriate for the actual retention limit by policy period. These LDFs were then applied to the retained incurred losses. This method is useful when it is appropriate to assume that historical development patterns are representative of future development patterns, regardless of what has been reported so far in a given policy period.

In the Excess Method, Oliver Wyman used the aforementioned ILFs, LDFs at the base limits, and LDFs at the actual retention limit to calculate an estimate of IBNR excess of the base limit. This amount was then added to the limited ultimate losses and the excess incurred losses to estimate ultimate losses at the actual retention limit. This method is a blend of the ILF and LDF methods.

Unpaid Losses and ALAE

Unpaid losses and ALAE at retained limits as of June 30, 2025 were calculated by subtracting actual payments as of the same date from selected ultimate losses at retained limits.

Discounted Unpaid Losses and ALAE

Using the payment pattern based on the selected paid loss development factors and unpaid losses, limited to retention, as of June 30, 2025, future calendar period payments are calculated. Under the assumption that losses are paid at the mid-point of each calendar period, the net present value factor was then determined using the interest rate provided by the City. The net present value factor for each future period is then multiplied by the expected payments to be made in that calendar period, which results in the discounted payments for each individual calendar period. The sum of these discounted payments equals the total discounted unpaid loss estimate as of June 30, 2025.

Forecasted Ultimate Losses and ALAE for Future Period

Ultimate losses for the forecasted future period limited to the SIR were selected based on the results of two methods, the Loss Cost method and the Frequency / Severity method. The selected ultimate losses are then adjusted to additional retentions by the application of selected ILFs. The ILFs were derived as described in the “Ultimate Losses and ALAE at Retained Limits” section of this report. The two methods are described below.

Loss Cost Method

Under the Loss Cost method, ultimate losses for the forecasted future period were estimated by multiplying forecasted exposures by a projected loss cost limited to the SIR. The ultimate loss cost selection was based on the City’s historical loss costs, adjusted for inflation and benefit levels, as applicable.

Frequency / Severity Method

Under the frequency / severity method, ultimate losses for the forecasted future period are the product of the selected ultimate severity (i.e., average cost per claim) multiplied by the estimated ultimate number of claims.

The ultimate frequency for the forecasted future period was judgmentally selected based on the historical frequencies, trended to the forecast period. The selected ultimate frequency was then multiplied by projected exposure to arrive at an estimate of estimated number of claims.

The ultimate severity for the forecasted future period was judgmentally selected based on the historical limited severities, trended to the forecast period’s cost and benefit level.

Estimates at Various Probability Levels

Oliver Wyman’s approach to estimating probability levels measures the variability or statistical fluctuation associated with the self-insurance process itself, i.e., “process risk.” Oliver Wyman has also judgmentally introduced a variable for “parameter risk,” which is defined as the additional fluctuation which would result if the actual parameter is different from the estimated parameter for the expected number of claims or the average claim cost. The methodology does not, however, consider “model risk,” or the risk that the techniques used by Oliver Wyman may not be appropriate to the City’s experience.

The parameters for the model were determined based on Oliver Wyman’s analysis of the claim detail. Specifically, Oliver Wyman has assumed loss severity follow a lognormal distribution. The frequency for the distribution was estimated based on the number of open and IBNR claims, while the severity was based on the City’s own loss experience.

Estimate of Unpaid ULAE

Oliver Wyman estimated the unpaid ULAE based on the classical ULAE method. This method assumes that 50% of ULAE is paid when a claim opens, 50% is paid when the claim is closed, that there exists a relationship between ULAE and loss payments, and that only a certain percentage of the IBNR reserves cover “pure” IBNR, (i.e., claims that have truly not yet been reported). The resulting formula consists of the sum of three calculation listed in the first column of the table below.

Formula Section	Includes ULAE Reserve for...
[50% x Case Reserves x Selected ULAE to Loss %]	closing the current open claims
[50% x IBNR x Selected ULAE to Loss % x (1 - Selected Pure IBNR %)]	closing the current open and any reopened claims
[100% x IBNR x Selected ULAE to Loss % x Selected Pure IBNR %]	opening and closing unreported claims

Oliver Wyman judgmentally selected a pure IBNR percentage.

Projected Cashflows of Unpaid Losses and ALAE

Using the payment pattern based on the selected paid loss development factors and unpaid losses, future fiscal year payments at the SIR are calculated. Please note that projected ultimate losses for future policy periods are included in this exhibit.

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5. Distribution and Use

Usage and Responsibility of Client – Oliver Wyman prepared this report for the sole use of the client named herein for the stated purpose. This report includes important considerations, assumptions, and limitations and, as a result, is intended to be read and used only as a whole. This report may not be separated into, or distributed, in parts other than by the client to whom this report was issued, as needed, in the case of distribution to such client’s directors, officers, or employees. All decisions in connection with the implementation or use of advice or recommendations contained in this report are the sole responsibility of the client named herein.

Third Party Reliance and Due Diligence – Oliver Wyman’s consent to any distribution of this report (whether herein or in the written agreement pursuant to which we issued this report) to parties other than of the client named herein does not constitute advice by Oliver Wyman to any such third parties. Any distribution to third parties shall be solely for informational purposes and not for purposes of reliance by any such parties. Oliver Wyman assumes no liability related to third party use of this report or any actions taken or decisions made as a consequence of the results, advice or recommendations set forth herein. This report should not replace the due diligence on behalf of any such third party.

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6. Considerations and Limitations

Oliver Wyman has prepared this analysis in conformity with its intended utilization by persons technically competent in the areas addressed and for the stated purposes only. Judgments as to the conclusions, indications, methods, and data contained in this analysis should be made only after studying the analysis in its entirety. Furthermore, Oliver Wyman staff is available to explain any matter presented herein. It is assumed that the user of the analysis will seek such explanation as to any matter in question.

Data Verification – For our analysis, we relied on data and information provided by the client named herein without independent audit. Though we have reviewed the data for reasonableness and consistency, we have not audited or otherwise verified this data. Our review of data may not always reveal imperfections. We have assumed that the data provided is both accurate and complete. The results of our analysis are dependent on this assumption. If this data or information is inaccurate or incomplete, our findings and conclusions might therefore be unreliable.

Prospective Policy / Accident Period Estimates – We estimated the prospective policy/accident period estimates developed in this analysis using estimated loss costs and the projected exposures. Prospective period loss and ALAE estimates are directly related to the projected exposures. Therefore, if actual exposures differ from the projection, we would need to adjust the prospective policy/accident period estimates accordingly.

Supplemental Data – Where historical data of the client named herein was either (i) not available, (ii) not appropriate or (iii) not sufficiently credible to develop our actuarial assumptions, we supplemented it with external information, as we deemed appropriate. Although we believe these external sources may be more predictive of future experience of the client named herein than any other data of which we are aware, the use of external data adds to the uncertainty associated with our projections.

Exclusion of Other Program Costs – The scope of the project does not include the estimation of any costs other than those described herein. Such ancillary costs may include unallocated loss adjustment expenses (ULAE); excess insurance premiums; the costs of trustee, legal, administrative, risk management and actuarial services; fees and assessments; and costs for surety bonds or letters of credit pertaining to claim liabilities.

Assumption of Valid Insurance / Reinsurance – We assumed that all insurance/reinsurance is valid and fully collectible. We made no assessment, and do not express any opinion, concerning the viability or collectability of any insurance or reinsurance. We have not evaluated the financial strength, claims-paying ability or any other factors with regard to the past, current, and prospective insurers/reinsurers of the client named herein.

Discounting – In addition to the risk of underestimating or overestimating the overall amount of the nominal unpaid loss and ALAE, discounted estimates are subject to additional uncertainty that results from the following:

- The additional risk that the timing of the future payments will differ from the expected payout.
- The risk that the actual future yield on the underlying assets (if any) will differ from the assumed yield rate used for determining present value factors.
- We have not included any specific provision for these additional risks.

The client named herein provided the discount rate used in this analysis. An assessment of the reasonableness of the discount rate assumption is provided above in the *Data* section.

Funding of Claim Payments – We have not examined any assets that may be supporting the liabilities, and have made no assumptions regarding the maturities and liquidity of these assets, should they exist. This examination is beyond the scope of our review.

Rounding and Accuracy – Our models may retain more digits than those displayed. Also, the results of certain calculations may be presented in the exhibits with more or fewer digits than would be considered significant. As a result, there may be rounding differences between the results of calculations presented in the exhibits and replications of those calculations based on displayed underlying amounts. Also, calculation results may not have been adjusted to reflect the precision of the calculation.

Unanticipated Changes – We developed our conclusions based on an analysis of the data of the client named herein and on the estimation of the outcome of many contingent events. We developed our estimates from the historical claim experience and covered exposure, with adjustments for anticipated changes. Our estimates make no provision for extraordinary future emergence of new types of losses not sufficiently represented in historical databases or which are not yet quantifiable. Also, we assumed that the client named herein will remain a going concern, and we have not anticipated any impacts of potential insolvency, bankruptcy, or any similar event.

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

Uncertainty Inherent in Projections – While this analysis complies with applicable Actuarial Standards of Practice, users of this analysis should recognize that our projections involve estimates of future events and are subject to economic and statistical variations from expected values. We have not anticipated any extraordinary changes to the legal, social, or economic environment that might affect the frequency or severity of claims. For these reasons, we do not guarantee that the emergence of actual losses will correspond to the projections in this analysis.

Probability Levels – We have calculated estimates of the statistical uncertainty associated with the process risk inherent in our estimates. However, unless otherwise indicated, our probability level estimates do not address parameter or model risk. To the extent that the probability estimates do not address parameter risk or model risk, the true variability of results is greater than the range of outcomes presented. The client named herein may wish to consider this additional uncertainty in evaluating the estimates presented in this report.

COVID-19 Pandemic – We have included no explicit adjustments in this report for the effect of the COVID-19 pandemic on loss experience except as specifically noted in this report.

Claim Cost Trends: Social and Economic Inflation - Social inflation has contributed to significant annual increases in the cost of liability claims industrywide beginning around 2015. Social inflation is broadly defined as all ways in which claim costs rise over and above economic inflation. The most commonly attributed social inflation impacting liability claims costs include the following:

- A sharp rise in third-party litigation funding where for personal cases, the litigation funding company finances a plaintiff's legal representation in exchange for an equity-based portion of future verdict proceeds or payment of interest
- Significant investment and focus from the plaintiffs' bar including the following:

- A surge in attorney advertising including television, internet, billboards, etc.
- Investments in new lawsuit strategies, more discovery, and mock trials
- More protracted legal proceedings
- Leveraging technology and data analytics to mine the internet for information about jurors
- Psychology-based strategies used by the trial bar:
 - Use of the “reptile theory” whereby jurors are led to decide cases based on emotions rather than facts, by triggering feelings of fear, anger and personal threat
 - Employing the “anchoring effect” whereby extremely large awards are demanded early on to anchor the jury’s perception of the appropriate level of compensation
- Rising inequality and changing social attitudes, including the following:
 - Economic inequality in the US has risen steadily since the 1990s and in particular since the 2017 tax reforms and the COVID-19 crisis, influencing social attitudes toward big corporations
 - A generational shift in the juror pool with associated increasingly negative societal views of corporations, leading to greater inclination to redistribute wealth via the court system
 - “Normalization” of extremely high socio-economic status through the saturation of wealthy lifestyles on social media which in turn influences unconscious anchors in the determination of awards
- Lack of major tort reform incentives
- Medical financing whereby injured 3rd parties are directed by an attorney to specific medical providers who then share profits with the referring attorney and associated medical receivable funding companies.

In addition to the general factors described above, characteristics specific to the transportation industry are believed to also be influencing auto liability claim costs. These include:

- Distracted driving leading to more accidents
- Driver shortages which in turn influence hiring and training standards and the quality of the employed driver pool
- Aging drivers with slower reaction times and more impaired vision
- Deteriorating road infrastructure
- The legalization of marijuana in some states, which means fewer driver candidates are able to pass necessary drug screening
- Potential for electronic logging device (ELD) data to be used against the defendant
- Fraud in the form of staged accidents
- Urbanization, mobility, and distracted persons leading to increased propensity for accidents involving pedestrians and cyclists
- Increase in risky driving behaviors such as speeding, particularly since the pandemic

Finally, economic inflation has risen steeply in recent years. Annual inflation rates ranged from 0.7% to 2.3% between 2012 and 2020 then rose to 7.0% in 2021, 6.5% in 2022, 3.4% in 2023, 2.9% in 2024 and 2.7% through June 2025. The future outlook for economic inflation remains uncertain.

7. Acknowledgement of Qualifications

I, Adam Hirsch, am a Senior Principal with Oliver Wyman Actuarial Consulting, Inc. I am a Fellow of the Casualty Actuarial Society (FCAS), a member of the American Academy of Actuaries (MAAA) and I meet the *Qualification Standards for Actuaries Issuing Statements of Actuarial Opinion in the United States* of the American Academy of Actuaries to render the actuarial opinion contained herein.

Oliver Wyman Actuarial Consulting, Inc.:

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Appendix A. Glossary

Accident Period

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

Accounting Date

The point in time at which the estimate of unpaid claims and ALAE is evaluated.

Actuarial Central Estimate

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

Allocated Loss Adjustment Expense (ALAE)

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

Case Reserves

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

Claim

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

Claim Frequency

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

Claim Reporting Pattern

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

Claim Severity

The average cost per claim.

Coefficient of Variation

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

Confidence Level

The probability that the outcome of a random process will not exceed an associated estimate. For example, a 75% confidence level for an unpaid claim estimate of \$10 million would indicate that there is a 75% probability that the actual claim payments will be less than or equal to \$10 million. The estimate is defined in the context of the risks modeled in our analysis and may not consider all factors contributing to variability of outcomes.

Credibility

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

Development

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

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

Discounted Unpaid Loss Estimate

The unpaid loss amount estimate presented on a basis that reflects the time value of money. In other words, how much would need to be invested as of the accounting date such that principal and interest would be equal to the expected future claim payments as they come due.

Estimated Ultimate Incurred Losses

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

Event

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

Exposure

A measure of the underlying potential for claim costs.

IBNR

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

Loss

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

Loss Adjustment Expenses

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

Loss Cost

The loss amount per exposure unit.

Method

The systematic procedure for developing an actuarial estimate.

Model

A mathematical or empirical representation of a specified phenomenon.

Model Risk

The risk that the methods are not appropriate to the circumstances or the models are not representative of the specified phenomenon.

Occurrence Insurance Coverage

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

Occurrence Period

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

Paid Losses

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

Parameter Risk

The risk that the assumptions or parameters used in the methods or models are not representative of future outcomes.

Payment Pattern

The rate at which claims are paid over time.

Process Risk

The uncertainty associated with the projection of future contingencies that are inherently variable, even when the parameters are known with certainty.

Recorded Claim Reserve or Liability

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

Recorded Date

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

Report Date

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

Report Period

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

Reported Incurred Loss Amount

The total of paid claim amounts and case reserves.

Review Date

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

Risk Margin

An amount that may be added to the unpaid claim estimate to recognize the uncertainty in the estimate.

Salvage

Recoveries due to the sale of damaged or recovered property.

Subrogation

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

Tail or Unreported Loss Estimate

The unpaid loss estimate for events that have occurred for which claims have not been reported as of the accounting date.

Unallocated Loss Adjustment Expense (ULAE)

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

Undiscounted Unpaid Loss Estimate

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

Unpaid Loss Estimate

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

Valuation Date

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

DRAFT

City of Scottsdale, Arizona
All Coverages Combined
Claims Administration Fees
Summary of Unpaid ULAE as of 6/30/25
Based on Data as of June 30, 2025

ULAE

(1)	(2)	(3)	(4)
Fiscal Period	Total Paid During Fiscal Period	ULAE - Other Operating Expenses	Ratio
2016/17	\$4,489,182	\$285,032	6.35%
2017/18	5,410,222	297,104	5.49%
2018/19	6,114,727	430,782	7.04%
2019/20	6,983,480	430,782	6.17%
2020/21	6,096,881	430,782	7.07%
2021/22	8,054,101	430,782	5.35%
2022/23	5,942,251	430,782	7.25%
2023/24	8,000,697	430,782	5.38%
2024/25	6,001,189	430,782	7.18%
Total/Average	\$57,092,730	\$3,597,610	6.30%
(5) Selected Paid-to-Paid Ratio			6.30%
(6) Limited Case Reserves as of 6/30/2025			8,320,489
(7) Estimated ULAE attributed to Open Claims as of 6/30/2025			262,095
(8) Estimated Pure IBNR Outstanding Loss			1,198,993
(9) Estimated ULAE attributed to Pure IBNR as of 6/30/2025			75,537
(10) Estimated Case Reserve Development on Existing Claims as of 6/30/2025			10,790,935
(11) Estimated ULAE attributed to IBNER as of 6/30/2025			339,914
(12) Outstanding Losses as of 6/30/2025			20,310,417
(13) Estimated ULAE as of 6/30/2025			677,546

Notes:

- (1) From the City of Scottsdale, Arizona
- (2) From the City of Scottsdale, Arizona
- (3) From the City of Scottsdale, Arizona
- (4) = (2) / (3)
- (5) Based on (4) and actuarial judgement
- (6) from Appendix C, Page 1 of each section
- (7) = (5) x (6) x 0.5
- (8) from Appendix C, Page 1 of each section; estimated as 10% of total IBNR provision
- (9) = (5) x (8)
- (10) from Appendix C, Page 1 of each section; estimated as 90% of total IBNR provision
- (11) = (5) x (10) x 0.5
- (12) = (6) + (8) + (10)

City of Scottsdale, Arizona
Workers' Compensation
Nominal and Discounted Forecasted Losses and ALAE at Various Probability Levels
Based on Data as of June 30, 2025

Probability Level	Nominal Unpaid Losses & ALAE					
	7/1/25-6/30/26	7/1/26-6/30/27	7/1/27-6/30/28	7/1/28-6/30/29	7/1/29-6/30/30	7/1/30-6/30/31
Central Estimate	5,258,000	5,599,000	5,967,000	6,354,000	6,771,000	7,215,000
50%	5,005,616	5,330,248	5,680,584	6,049,008	6,445,992	6,868,680
60%	5,415,740	5,766,970	6,146,010	6,544,620	6,974,130	7,431,450
75%	6,178,150	6,578,825	7,011,225	7,465,950	7,955,925	8,477,625
80%	6,509,404	6,931,562	7,387,146	7,866,252	8,382,498	8,932,170
85%	6,914,270	7,362,685	7,846,605	8,355,510	8,903,865	9,487,725
90%	7,461,102	7,944,981	8,467,173	9,016,326	9,608,049	10,238,085

Probability Level	Discounted Unpaid Losses & ALAE *					
	7/1/25-6/30/26	7/1/26-6/30/27	7/1/27-6/30/28	7/1/28-6/30/29	7/1/29-6/30/30	7/1/30-6/30/31
Central Estimate	4,946,624	5,267,430	5,613,637	5,977,720	6,370,025	6,787,732
50%	4,709,186	5,014,594	5,344,183	5,690,789	6,064,264	6,461,920
60%	5,095,023	5,425,453	5,782,047	6,157,051	6,561,126	6,991,364
75%	5,812,283	6,189,231	6,596,024	7,023,820	7,484,779	7,975,585
80%	6,123,921	6,521,079	6,949,683	7,400,417	7,886,091	8,403,212
85%	6,504,811	6,926,671	7,381,933	7,860,701	8,376,583	8,925,867
90%	7,019,260	7,474,484	7,965,752	8,482,384	9,039,066	9,631,791

Notes:
 Central Estimate based on Exhibit B, Page 2, Row (5)
 * assumes 3.79% discount rate and mid-period payments

City of Scottsdale, Arizona
Workers' Compensation
Nominal and Discounted Unpaid Losses and ALAE at Various Probability Levels
Based on Data as of June 30, 2025

Probability Level	Nominal Unpaid Losses & ALAE						
	as of 6/30/25	as of 6/30/26	as of 6/30/27	as of 6/30/28	as of 6/30/29	as of 6/30/30	as of 6/30/31
Central Estimate	13,906,984	15,219,835	16,608,194	18,098,334	19,691,325	21,497,137	23,383,956
50%	13,406,333	14,671,920	16,010,299	17,446,794	18,982,437	20,723,240	22,542,134
60%	14,352,008	15,706,869	17,139,656	18,677,480	20,321,447	22,185,045	24,132,243
75%	15,993,032	17,502,810	19,099,423	20,813,084	22,645,024	24,721,707	26,891,550
80%	16,827,451	18,416,000	20,095,914	21,898,984	23,826,503	26,011,535	28,294,587
85%	17,912,196	19,603,147	21,391,353	23,310,654	25,362,426	27,688,312	30,118,535
90%	19,233,359	21,049,031	22,969,132	25,029,995	27,233,102	29,730,540	32,340,011

Probability Level	Discounted Unpaid Losses & ALAE *						
	as of 6/30/25	as of 6/30/26	as of 6/30/27	as of 6/30/28	as of 6/30/29	as of 6/30/30	as of 6/30/31
Central Estimate	9,704,296	10,620,404	11,589,201	12,629,021	13,740,611	15,000,706	16,317,329
50%	9,354,942	10,238,069	11,171,990	12,174,376	13,245,949	14,460,681	15,729,906
60%	10,014,834	10,960,257	11,960,055	13,033,150	14,180,310	15,480,729	16,839,484
75%	11,159,941	12,213,464	13,327,581	14,523,374	15,801,702	17,250,812	18,764,929
80%	11,742,199	12,850,688	14,022,933	15,281,115	16,626,139	18,150,855	19,743,969
85%	12,499,134	13,679,080	14,926,891	16,266,179	17,697,906	19,320,910	21,016,720
90%	13,421,042	14,688,018	16,027,865	17,465,936	19,003,264	20,745,977	22,566,867

Notes:
 Central Estimate based on Exhibit A, Page 4
 * assumes 3.79% discount rate and mid-period payments

City of Scottsdale, Arizona
Workers' Compensation
Discounted Unpaid Losses & ALAE as of 6/30/2025 - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2025

Fiscal Period Starting	(1) Estimated Unpaid Losses & ALAE Run-Off	(2) Discount Factor @ 3.8%	(3) Discounted Unpaid Losses & ALAE
7/1/2025	2,342,082	98.2%	2,298,922
7/1/2026	945,996	94.6%	894,656
7/1/2027	614,747	91.1%	560,154
7/1/2028	546,215	87.8%	479,534
7/1/2029	415,801	84.6%	351,711
7/1/2030	449,533	81.5%	366,359
7/1/2031	489,488	78.5%	384,354
7/1/2032	468,846	75.7%	354,702
7/1/2033	473,881	72.9%	345,420
7/1/2034	448,267	70.2%	314,818
7/1/2035	445,598	67.7%	301,516
7/1/2036	444,483	65.2%	289,779
7/1/2037	441,522	62.8%	277,337
7/1/2038	432,586	60.5%	261,802
7/1/2039	419,026	58.3%	244,335
7/1/2040	422,528	56.2%	237,380
7/1/2041	406,310	54.1%	219,934
7/1/2042	371,824	52.2%	193,917
7/1/2043	311,411	50.2%	156,480
7/1/2044	255,007	48.4%	123,458
7/1/2045	248,709	46.6%	116,012
7/1/2046	240,130	44.9%	107,920
7/1/2047	235,477	43.3%	101,965
7/1/2048	231,974	41.7%	96,780
7/1/2049	228,959	40.2%	92,034
7/1/2050	223,723	38.7%	86,645
7/1/2051	209,559	37.3%	78,196
7/1/2052	194,408	36.0%	69,894
7/1/2053	181,241	34.6%	62,780
7/1/2054	164,888	33.4%	55,030
7/1/2055	147,330	32.2%	47,375
7/1/2056	127,524	31.0%	39,509
7/1/2057	111,632	29.9%	33,322
7/1/2058	93,270	28.8%	26,825
7/1/2059	69,850	27.7%	19,355
7/1/2060	42,287	26.7%	11,290
7/1/2061	10,873	25.7%	2,797
TOTALS	13,906,984	69.8%	9,704,296

Notes:
 (1) from Exhibit A, Page 4, Column (2) and higher
 (2) assumes 3.8% discount rate and mid-period payments
 (3) = (1) x (2)

City of Scottsdale, Arizona
Workers' Compensation
Unpaid Losses & ALAE as of 6/30/2025 Run-off based on Loss Development Factors - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2025

Policy Period	Self-Insured Retention (SIR)	Unpaid Losses & ALAE @ 6/30/2025	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(21)
			Losses & ALAE Paid in Fiscal Period Starting							7/1/25 & subsequent
			7/1/2025	7/1/2026	7/1/2027	7/1/2028	7/1/2029	7/1/2030		
7/1/1978 to 6/30/2006	Various	512,855	133,788	133,788	133,788	111,490				
7/1/2006 to 6/30/2007	750,000	48,780	6,494	2,440	2,440	2,440	2,440	2,440		30,088
7/1/2007 to 6/30/2008	750,000	132,617	17,676	15,302	5,748	5,748	5,748	5,748		76,645
7/1/2008 to 6/30/2009	750,000	168,706	17,081	20,210	17,495	6,572	6,572	6,572		94,203
7/1/2009 to 6/30/2010	750,000	267,350	21,390	24,902	29,464	25,507	9,582	9,582		146,923
7/1/2010 to 6/30/2011	750,000	65,333	4,255	4,887	5,689	6,731	5,827			35,754
7/1/2011 to 6/30/2012	850,000	131,595	8,311	7,874	9,088	10,632	12,638	10,954		72,098
7/1/2012 to 6/30/2013	1,000,000	80,341	4,080	4,662	4,426	5,152	6,075			48,671
7/1/2013 to 6/30/2014	1,000,000	227,865	9,773	11,075	12,654	12,014	13,984	16,492		151,873
7/1/2014 to 6/30/2015	1,000,000	644,370	28,387	26,419	29,937	34,207	32,477	37,803		455,138
7/1/2015 to 6/30/2016	1,000,000	517,539	22,984	21,787	20,277	22,977	26,254	24,926		378,333
7/1/2016 to 6/30/2017	1,000,000	509,547	25,478	21,498	20,378	18,966	21,491	24,556		377,180
7/1/2017 to 6/30/2018	1,000,000	744,924	28,595	35,817	30,222	28,648	26,662	30,213		564,768
7/1/2018 to 6/30/2019	1,000,000	759,892	48,090	27,324	34,225	28,878	27,374	25,477		568,525
7/1/2019 to 6/30/2020	1,000,000	944,274	18,534	58,585	33,287	41,694	35,181	33,349		723,643
7/1/2020 to 6/30/2021	1,000,000	608,767	12,222	11,709	37,011	21,029	26,340	22,225		478,230
7/1/2021 to 6/30/2022	1,000,000	992,209	36,547	19,186	18,381	58,102	33,012	41,350		785,631
7/1/2022 to 6/30/2023	1,000,000	1,245,844	73,275	43,190	22,673	21,723	68,663	39,013		977,307
7/1/2023 to 6/30/2024	1,000,000	1,791,876	328,294	86,082	50,738	26,636	25,519	80,664		1,193,943
7/1/2024 to 6/30/2025	1,000,000	3,512,300	1,496,827	369,260	96,824	57,069	29,960	28,704		1,433,657
TOTALS		13,906,984	2,342,082	945,996	614,747	546,215	415,801	449,533		8,592,610
<i>Forecast Periods</i>										
7/1/2025 to 6/30/2026	1,000,000	5,258,000	1,603,068	1,557,612	384,255	100,756	59,387	31,176		1,521,746
7/1/2026 to 6/30/2027	1,000,000	5,599,000	0	1,707,033	1,658,629	409,175	107,290	63,239		1,653,635
7/1/2027 to 6/30/2028	1,000,000	5,967,000	0	0	1,819,229	1,767,644	436,069	114,342		1,829,716
7/1/2028 to 6/30/2029	1,000,000	6,354,000	0	0	0	1,937,218	1,882,288	464,351		2,070,143
7/1/2029 to 6/30/2030	1,000,000	6,771,000	0	0	0	0	2,064,354	2,005,818		2,700,828
7/1/2030 to 6/30/2031	1,000,000	7,215,000	0	0	0	0	0	2,199,722		5,015,278
Total Forecast Periods			1,603,068	3,264,645	3,862,113	4,214,793	4,549,387	4,878,647		14,791,346
TOTAL ALL PERIODS			3,945,150	4,210,641	4,476,860	4,761,009	4,965,188	5,328,181		23,383,956

Notes:

(1) from Exhibit D, Page 2, Column (6)

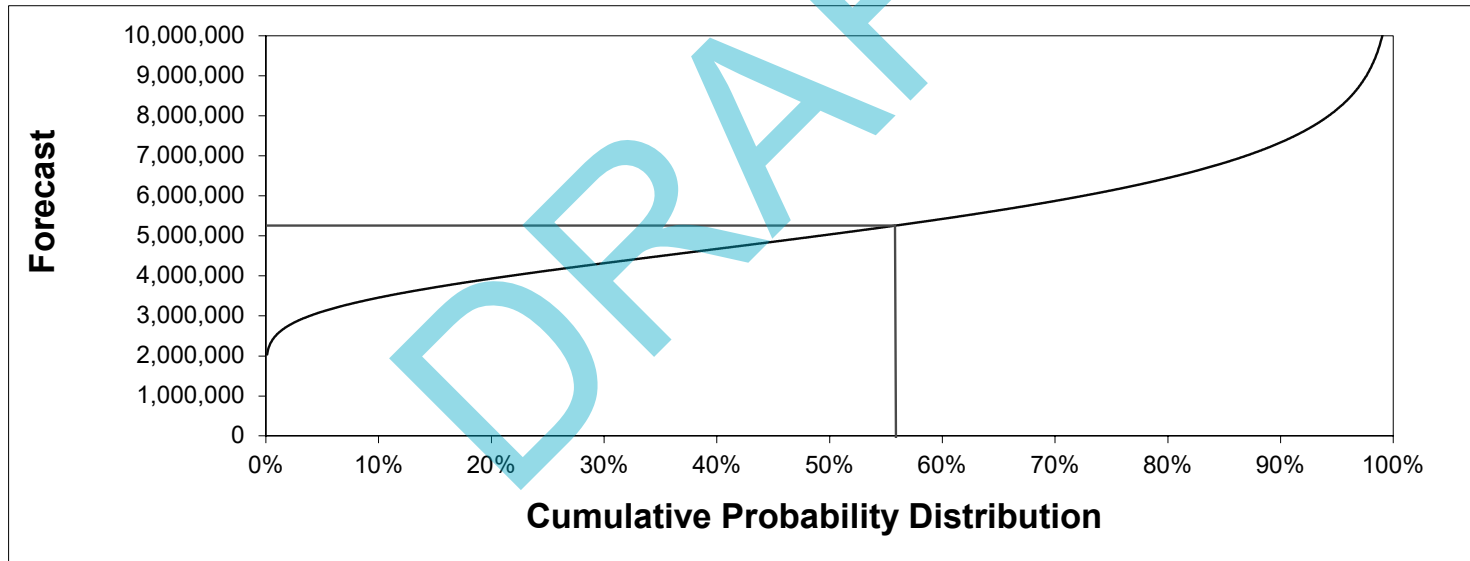
(2) and higher = (1) x unpaid factor for appropriate future period

Unpaid Losses & ALAE	Unpaid Losses & ALAE @ 6/30/25	Estimated Unpaid Losses & ALAE at End of Policy Year					
		7/1/2025 6/30/2026	7/1/2026 6/30/2027	7/1/2027 6/30/2028	7/1/2028 6/30/2029	7/1/2029 6/30/2030	7/1/2030 6/30/2031
Nominal Unpaid Losses & ALAE	13,906,984	15,219,835	16,608,194	18,098,334	19,691,325	21,497,137	23,383,956

**City of Scottsdale, Arizona
Workers' Compensation**

**Percentile Factor Calculation for Losses & ALAE Forecast for period 7/1/2025 to 6/30/2026 - Limited to \$1,000,000
Based on Data as of June 30, 2025**

Losses & ALAE CV	3.980	Percentile	Selected Percentile Factor	Percentile Losses & ALAE Forecast
Claim Count Forecast	255	50.0%	0.952	5,005,616
Forecast Losses & ALAE CV	0.300	60.0%	1.030	5,415,740
s	0.294	75.0%	1.175	6,178,150
s2	0.086	80.0%	1.238	6,509,404
m	(0.043)	85.0%	1.315	6,914,270
Losses & ALAE Forecast	5,258,000	90.0%	1.419	7,461,102
<i>(Central Estimate)</i>		95.0%	1.589	8,354,962



*Note:
based on a lognormal distribution and
including a variable for parameter risk*

City of Scottsdale, Arizona
Workers' Compensation
Losses & ALAE Forecast for period 7/1/25 to 6/30/26
Based on Data as of June 30, 2025

	7/1/25 to 6/30/26	7/1/26 to 6/30/27	7/1/27 to 6/30/28	7/1/28 to 6/30/29	7/1/29 to 6/30/30	7/1/30 to 6/30/31
(1) Forecasted Loss Rate Limited to \$250,000	17.69					
(2) Loss Cost Trend Factor	1.000	1.050	1.103	1.158	1.216	1.276
(3) Projected Exposures (\$1,000 Payroll)	245,244	247,697	250,174	252,676	255,202	257,754
(4) Increased Limit Factor from \$250,000 to \$1,000,000	1.212	1.217	1.223	1.228	1.234	1.240
(5) Forecasted Ultimate Losses & ALAE at \$1,000,000 <i>(Central Estimate)</i>	5,258,000	5,599,000	5,967,000	6,354,000	6,771,000	7,215,000
(6) Frequency Trend Factor	1.000	1.000	1.000	1.000	1.000	1.000
(7) Forecasted Ultimate Claim Counts <i>(Central Estimate)</i>	255	258	260	263	265	268
(8) 75th Percentile Losses & ALAE Multiplier	1.175					
(9) Forecasted Ultimate Losses & ALAE <i>(75th Percentile Value)</i>	6,178,150	6,578,825	7,011,225	7,465,950	7,955,925	8,477,625
(10) 80th Percentile Losses & ALAE Multiplier	1.238					
(11) Forecasted Ultimate Losses & ALAE at \$1,000,000 <i>(80th Percentile Value)</i>	6,509,404	6,931,562	7,387,146	7,866,252	8,382,498	8,932,170
(12) 85th Percentile Losses & ALAE Multiplier	1.315					
(13) Forecasted Ultimate Losses & ALAE at \$1,000,000 <i>(85th Percentile Value)</i>	6,914,270	7,362,685	7,846,605	8,355,510	8,903,865	9,487,725
(14) 90th Percentile Losses & ALAE Multiplier	1.419					
(15) Forecasted Ultimate Losses & ALAE at \$1,000,000 <i>(90th Percentile Value)</i>	7,461,102	7,944,981	8,467,173	9,016,326	9,608,049	10,238,085

Notes:

- (1) from Exhibit B, Page 3, Row (9)
- (2) Assuming trend from Exhibit E, Page 3
- (3) 2025/2026 payroll from City of Scottsdale, Arizona; subsequent years assume 1% increase over prior
- (4) based on industry and City of Scottsdale, Arizona data
- (5) = (1) x (2) x (3) x (4)
- (6) Assuming trend from Exhibit E, Page 7
- (7) = (3) x (6) x Exhibit B, Page 3 Row (1); rounded
- (8) from Exhibit B, Page 1
- (9) = (5) x (8)
- (10) from Exhibit B, Page 1
- (11) = (5) x (10)
- (12) from Exhibit B, Page 1
- (13) = (5) x (12)
- (14) from Exhibit B, Page 1
- (15) = (5) x (14)

City of Scottsdale, Arizona
Workers' Compensation
Losses & ALAE Forecast for period 7/1/2025 to 6/30/2026 - Limited to \$250,000
Based on Data as of June 30, 2025

(1)	Selected Frequency for period 7/1/2025 to 6/30/2026	1.040
(2)	Projected Exposures (\$1,000 Payroll)	245,244
<hr/>		
(3)	Forecasted Ultimate Counts <i>(Central Estimate)</i>	255
(4)	Selected Loss Cost for period 7/1/2025 to 6/30/2026	17.70
(5)	Selected Severity for period 7/1/2025 to 6/30/2026	17,000
(6)	Estimated Ultimate Losses & ALAE <i>(Loss Cost Method)</i>	4,340,827
(7)	Estimated Ultimate Losses & ALAE <i>(Frequency/Severity Method)</i>	4,335,922
<hr/>		
(8)	Forecasted Ultimate Losses & ALAE <i>(Central Estimate)</i>	4,338,000
(9)	Forecasted Loss Cost <i>(Central Estimate)</i>	17.69

Notes:

- (1) from Exhibit B, Page 5, Column (8)
- (2) from City of Scottsdale, Arizona
- (3) = (1) / 1,000 x (2)
- (4) from Exhibit B, Page 4, Column (8)
- (5) from Exhibit B, Page 5, Column (12)
- (6) = (2) x (4)
- (7) = (1) / 1,000 x (2) x (5)
- (8) selected
- (9) = (8) / (2)

City of Scottsdale, Arizona
Workers' Compensation
Losses & ALAE Forecast Loss Cost Method - Limited to \$250,000
Based on Data as of June 30, 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Policy Period	Age in Months	Ultimate	Exposures (\$1,000 Payroll)	Ultimate Loss Cost	Exposure Trend	Benefit Level Factor	Loss Cost Trend Factor	Trended Ultimate Loss Cost
7/1/1978 to 6/30/2006	402	17,380,000						
7/1/2006 to 6/30/2007	228	980,000	174,162	5.63	1.824	1.195	2.527	9.31
7/1/2007 to 6/30/2008	216	1,610,000	179,886	8.95	1.756	1.160	2.407	14.23
7/1/2008 to 6/30/2009	204	1,852,373	183,035	10.12	1.719	1.108	2.292	14.95
7/1/2009 to 6/30/2010	192	1,610,000	175,054	9.20	1.709	1.065	2.183	12.52
7/1/2010 to 6/30/2011	180	1,240,000	165,150	7.51	1.682	1.050	2.079	9.75
7/1/2011 to 6/30/2012	168	1,484,237	154,467	9.61	1.634	1.042	1.980	12.13
7/1/2012 to 6/30/2013	156	1,100,000	158,387	6.95	1.593	1.034	1.886	8.50
7/1/2013 to 6/30/2014	144	1,800,000	164,628	10.93	1.584	1.015	1.796	12.59
7/1/2014 to 6/30/2015	132	3,260,000	165,752	19.67	1.548	1.008	1.710	21.90
7/1/2015 to 6/30/2016	120	3,300,000	168,042	19.64	1.518	0.997	1.629	21.02
7/1/2016 to 6/30/2017	108	2,620,000	164,127	15.96	1.498	1.006	1.551	16.63
7/1/2017 to 6/30/2018	96	3,690,000	159,639	23.11	1.448	1.006	1.477	23.72
7/1/2018 to 6/30/2019	84	3,250,000	168,399	19.30	1.400	1.002	1.407	19.44
7/1/2019 to 6/30/2020	72	3,030,000	170,061	17.82	1.347	1.002	1.340	17.76
7/1/2020 to 6/30/2021	60	2,800,000	176,612	15.85	1.239	1.005	1.276	16.42
7/1/2021 to 6/30/2022	48	3,064,000	186,862	16.40	1.168	1.002	1.216	17.10
7/1/2022 to 6/30/2023	36	3,906,000	200,904	19.44	1.114	1.000	1.158	20.20
7/1/2023 to 6/30/2024	24	3,751,000	222,909	16.83	1.075	1.000	1.103	17.27
7/1/2024 to 6/30/2025	12	3,982,000	245,244	16.24	1.037	1.000	1.050	16.45
TOTALS		65,709,610	3,383,320					

Notes:

- (1) = (average evaluation period) - (average policy period),
- (2) from Exhibit D, Page 4, Column (12)
- (3) from City of Scottsdale, Arizona
- (4) = (2) / (3)
- (5) derived from the 2023 edition of NCCI Annual Statistical Bulletin
- (6) based on information published by NCCI
- (7) assumed 5.0% annual loss cost trend
- (8) = (4) x (6) x (7) / (5)

Arithmetic Average	15.89
Weighted Average	15.97
Arithmetic Average Excluding Current Period	15.86
Weighted Average Excluding Current Period	15.93
5 Period Arithmetic Average	17.48
3 Period Arithmetic Average	17.97
Selected Loss Cost for period 7/1/2025 to 6/30/2026	17.70

City of Scottsdale, Arizona
Workers' Compensation
Losses & ALAE Forecast Frequency / Severity Method - Limited to \$250,000
Based on Data as of June 30, 2025

Policy Period	(1) Age in Months	(2) Exposures (\$1,000 Payroll)	(3) Exposure Trend	(4) Ultimate Losses	(5) Ultimate Counts	(6) Ultimate Frequency (per \$1M)	(7) Frequency Trend	(8) Trended Ultimate Frequency (per \$1M)	(9) Ultimate Severity	(10) Benefit Level Factor	(11) Severity Trend Factor	(12) Trended Ultimate Severity
7/1/1978 to 6/30/2006	402			17,380,000	2,924				5,944	1.441	5.127	43,922
7/1/2006 to 6/30/2007	228	174,162	1.824	980,000	234	0.737	1.000	0.737	4,188	1.195	2.527	12,642
7/1/2007 to 6/30/2008	216	179,886	1.756	1,610,000	236	0.747	1.000	0.747	6,822	1.160	2.407	19,052
7/1/2008 to 6/30/2009	204	183,035	1.719	1,852,373	256	0.813	1.000	0.813	7,236	1.108	2.292	18,375
7/1/2009 to 6/30/2010	192	175,054	1.709	1,610,000	244	0.816	1.000	0.816	6,598	1.065	2.183	15,346
7/1/2010 to 6/30/2011	180	165,150	1.682	1,240,000	268	0.965	1.000	0.965	4,627	1.050	2.079	10,104
7/1/2011 to 6/30/2012	168	154,467	1.634	1,484,237	276	1.093	1.000	1.093	5,378	1.042	1.980	11,098
7/1/2012 to 6/30/2013	156	158,387	1.593	1,100,000	235	0.931	1.000	0.931	4,681	1.034	1.886	9,127
7/1/2013 to 6/30/2014	144	164,628	1.584	1,800,000	286	1.097	1.000	1.097	6,294	1.015	1.796	11,478
7/1/2014 to 6/30/2015	132	165,752	1.548	3,260,000	384	1.496	1.000	1.496	8,490	1.008	1.710	14,636
7/1/2015 to 6/30/2016	120	168,042	1.518	3,300,000	322	1.262	1.000	1.262	10,248	0.997	1.629	16,651
7/1/2016 to 6/30/2017	108	164,127	1.498	2,620,000	314	1.277	1.000	1.277	8,344	1.006	1.551	13,026
7/1/2017 to 6/30/2018	96	159,639	1.448	3,690,000	337	1.458	1.000	1.458	10,950	1.006	1.477	16,275
7/1/2018 to 6/30/2019	84	168,399	1.400	3,250,000	386	1.637	1.000	1.637	8,420	1.002	1.407	11,874
7/1/2019 to 6/30/2020	72	170,061	1.347	3,030,000	257	1.122	1.000	1.122	11,790	1.002	1.340	15,827
7/1/2020 to 6/30/2021	60	176,612	1.239	2,800,000	218	0.997	1.000	0.997	12,844	1.005	1.276	16,474
7/1/2021 to 6/30/2022	48	186,862	1.168	3,064,000	225	1.031	1.000	1.031	13,618	1.002	1.216	16,577
7/1/2022 to 6/30/2023	36	200,904	1.114	3,906,000	235	1.050	1.000	1.050	16,621	1.000	1.158	19,242
7/1/2023 to 6/30/2024	24	222,909	1.075	3,751,000	253	1.056	1.000	1.056	14,826	1.000	1.103	16,346
7/1/2024 to 6/30/2025	12	245,244	1.037	3,982,000	242	0.952	1.000	0.952	16,455	1.000	1.050	17,277
TOTALS		3,383,320		65,709,610	8,132							

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) from City of Scottsdale, Arizona
- (3) derived from the 2023 edition of NCCI Annual Statistical Bulletin
- (4) from Exhibit D, Page 4, Column (12)
- (5) from Exhibit E, Page 7, Column (12)
- (6) = (5) / (2) x 1,000 / (3)
- (7) assumed no annual frequency trend
- (8) = (6) x (7)
- (9) = (4) / (5)
- (10) based on information published by NCCI
- (11) assumed 5.0% annual severity trend
- (12) = (9) x (10) x (11)

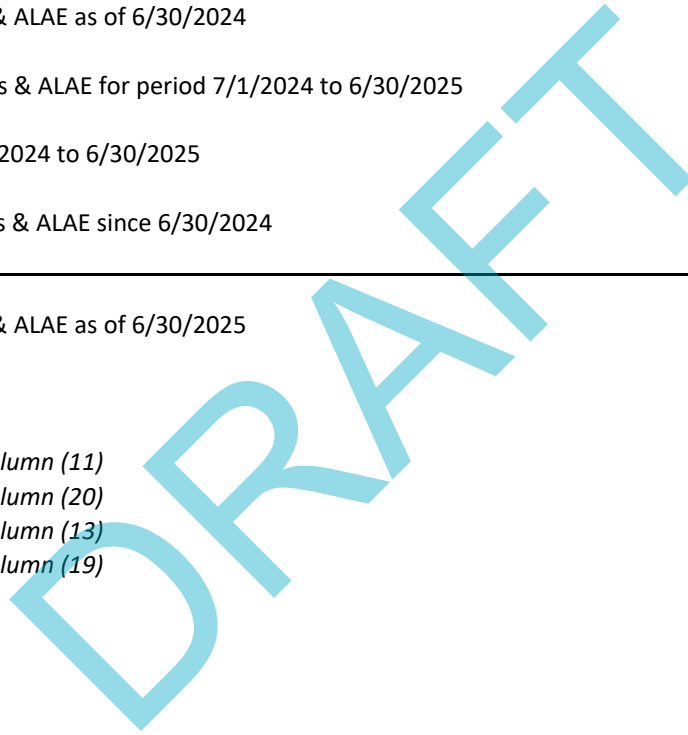
<i>Arithmetic Average</i>	1.081	<i>Arithmetic Average</i>	16,267
<i>Weighted Average</i>	1.072	<i>Weighted Average</i>	25,196
<i>Arithmetic Average Excluding Current Period</i>	1.088	<i>Arithmetic Average Excluding Current Period</i>	16,214
<i>Weighted Average Excluding Current Period</i>	1.082	<i>Weighted Average Excluding Current Period</i>	25,439
<i>5 Period Arithmetic Average</i>	1.017	<i>5 Period Arithmetic Average</i>	17,183
<i>3 Period Arithmetic Average</i>	1.019	<i>3 Period Arithmetic Average</i>	17,621
Selected Frequency for period		Selected Severity for period	
7/1/2025 to 6/30/2026	1.040	7/1/2025 to 6/30/2026	17,000

City of Scottsdale, Arizona
Workers' Compensation
Unpaid Losses & ALAE Reconciliation from 6/30/2024 to 6/30/2025 - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2025

(1) Indicated Unpaid Losses & ALAE as of 6/30/2024	12,505,012
(2) Estimated Ultimate Losses & ALAE for period 7/1/2024 to 6/30/2025	4,804,000
(3) Payments for period 7/1/2024 to 6/30/2025	3,639,028
(4) Change in Ultimate Losses & ALAE since 6/30/2024	237,000
<hr/>	
(5) Indicated Unpaid Losses & ALAE as of 6/30/2025	13,906,984

Notes:

- (1) from Exhibit C, Page 2, Column (11)*
- (2) from Exhibit C, Page 2, Column (20)*
- (3) from Exhibit C, Page 2, Column (13)*
- (4) from Exhibit C, Page 2, Column (19)*
- (5) = (1) + (2) - (3) + (4)*



City of Scottsdale, Arizona
Workers' Compensation
Comparison of Losses & ALAE to Previous Analysis - Limited to Self-Insured Retention (SIR)

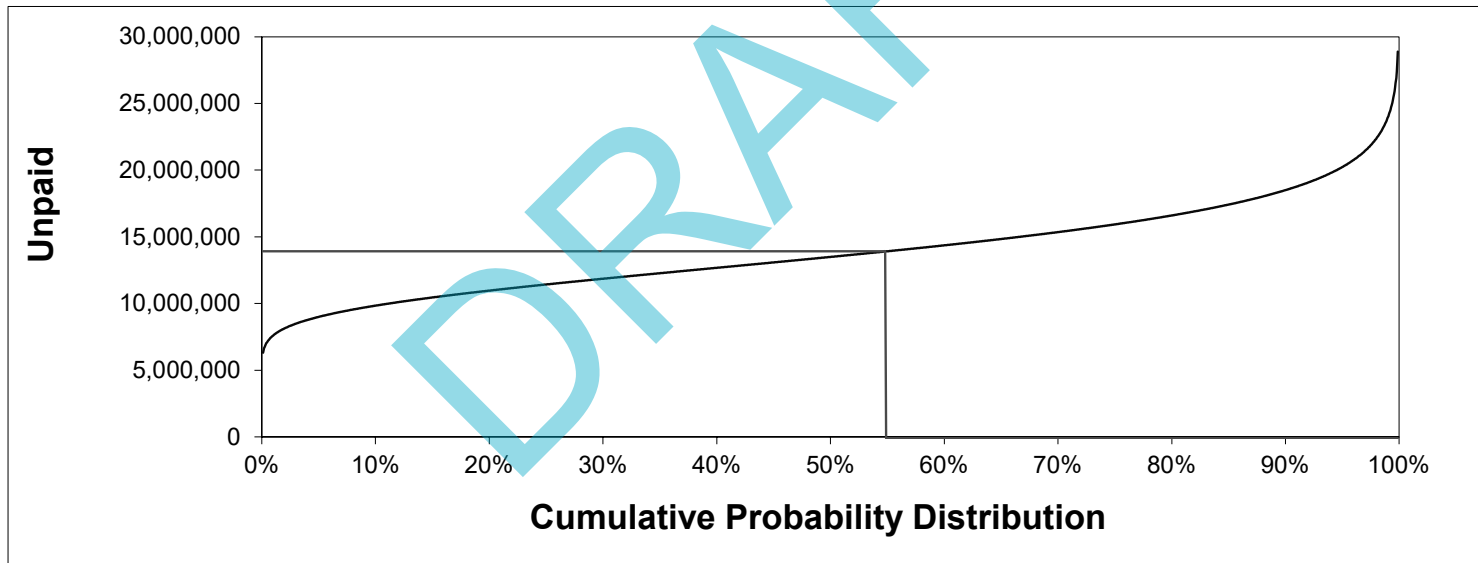
Policy Period	Self-Insured Retention (SIR)	(1) (2) (3) (4) (5) (6) Based on Data as of June 30, 2025						(7) (8) (9) (10) (11) (12) Based on Data as of June 30, 2024					
		Paid Losses & ALAE	Case Reserves	Incurred Losses & ALAE	IBNR	Unpaid Losses & ALAE	Estimated Ultimates	Paid Losses & ALAE	Case Reserves	Incurred Losses & ALAE	IBNR	Unpaid Losses & ALAE	Estimated Ultimates
7/1/1978 to 6/30/2006	Various	17,167,145	504,174	17,671,319	8,681	512,855	17,680,000	16,956,358	732,590	17,688,949	12,051	744,642	17,701,000
7/1/2006 to 6/30/2007	750,000	1,410,220	32,726	1,442,946	16,054	48,780	1,459,000	1,392,411	102,304	1,494,714	23,286	125,589	1,518,000
7/1/2007 to 6/30/2008	750,000	1,846,383	102,607	1,948,990	30,010	132,617	1,979,000	1,837,877	110,793	1,948,670	38,330	149,123	1,987,000
7/1/2008 to 6/30/2009	750,000	2,301,294	121,763	2,423,058	46,942	168,706	2,470,000	2,282,869	139,391	2,422,260	33,740	173,131	2,456,000
7/1/2009 to 6/30/2010	750,000	1,714,650	222,565	1,937,215	44,785	267,350	1,982,000	1,632,624	203,158	1,835,782	61,218	264,376	1,897,000
7/1/2010 to 6/30/2011	750,000	1,202,667	20,715	1,223,382	44,618	65,333	1,268,000	1,193,344	46,788	1,240,132	64,868	111,656	1,305,000
7/1/2011 to 6/30/2012	850,000	1,997,405	72,405	2,069,811	59,189	131,595	2,129,000	1,961,183	120,845	2,082,028	92,972	213,817	2,175,000
7/1/2012 to 6/30/2013	1,000,000	1,064,659	6,029	1,070,688	74,312	80,341	1,145,000	1,060,759	9,929	1,070,688	66,312	76,241	1,137,000
7/1/2013 to 6/30/2014	1,000,000	1,658,135	85,003	1,743,138	142,862	227,865	1,886,000	1,651,133	13,354	1,664,487	119,513	132,867	1,784,000
7/1/2014 to 6/30/2015	1,000,000	3,276,630	328,840	3,605,470	315,530	644,370	3,921,000	3,199,173	371,027	3,570,201	326,799	697,827	3,897,000
7/1/2015 to 6/30/2016	1,000,000	3,857,461	129,933	3,987,394	387,606	517,539	4,375,000	3,781,605	222,985	4,004,590	407,410	630,395	4,412,000
7/1/2016 to 6/30/2017	1,000,000	2,394,453	143,750	2,538,203	365,797	509,547	2,904,000	2,357,458	119,159	2,476,617	349,383	468,542	2,826,000
7/1/2017 to 6/30/2018	1,000,000	4,808,076	185,744	4,993,820	559,180	744,924	5,553,000	4,774,323	265,770	5,040,092	561,908	827,677	5,602,000
7/1/2018 to 6/30/2019	1,000,000	2,910,108	224,255	3,134,363	535,637	759,892	3,670,000	2,841,572	282,844	3,124,416	514,584	797,428	3,639,000
7/1/2019 to 6/30/2020	1,000,000	2,746,726	417,176	3,163,903	527,097	944,274	3,691,000	2,536,681	357,506	2,894,187	438,813	796,319	3,333,000
7/1/2020 to 6/30/2021	1,000,000	2,440,233	96,024	2,536,257	512,743	608,767	3,049,000	2,403,668	135,990	2,539,658	600,342	736,332	3,140,000
7/1/2021 to 6/30/2022	1,000,000	2,472,791	397,958	2,870,749	594,251	992,209	3,465,000	2,254,752	446,114	2,700,866	570,134	1,016,248	3,271,000
7/1/2022 to 6/30/2023	1,000,000	2,974,156	511,082	3,485,238	734,762	1,245,844	4,220,000	2,701,399	972,849	3,674,247	473,753	1,446,601	4,148,000
7/1/2023 to 6/30/2024	1,000,000	2,314,124	1,002,765	3,316,888	789,112	1,791,876	4,106,000	1,390,802	1,689,923	3,080,725	1,406,275	3,096,198	4,487,000
7/1/2024 to 6/30/2025	1,000,000	1,291,700	1,675,002	2,966,702	1,837,298	3,512,300	4,804,000						
TOTALS		61,849,016	6,280,518	68,129,534	7,626,466	13,906,984	75,756,000	58,209,988	6,343,321	64,553,309	6,161,691	12,505,012	70,715,000

Policy Period	Self-Insured Retention (SIR)	(13) (14) (15) (16) (17) (18) (19) (20) Difference							
		Paid Losses & ALAE	Case Reserves	Incurred Losses & ALAE	IBNR	Unpaid Losses & ALAE	Estimated Ultimates	Estimated Ultimates Through 6/30/2024	Estimated Ultimates 7/1/2024 to 6/30/2025
7/1/1978 to 6/30/2006	Various	210,787	(228,417)	(17,630)	(3,370)	(231,787)	(21,000)	(21,000)	0
7/1/2006 to 6/30/2007	750,000	17,809	(69,577)	(51,768)	(7,232)	(76,809)	(59,000)	(59,000)	0
7/1/2007 to 6/30/2008	750,000	8,506	(8,186)	320	(8,320)	(16,506)	(8,000)	(8,000)	0
7/1/2008 to 6/30/2009	750,000	18,425	(17,627)	798	13,202	(4,425)	14,000	14,000	0
7/1/2009 to 6/30/2010	750,000	82,026	19,407	101,433	(16,433)	2,974	85,000	85,000	0
7/1/2010 to 6/30/2011	750,000	9,323	(26,073)	(16,750)	(20,250)	(46,323)	(37,000)	(37,000)	0
7/1/2011 to 6/30/2012	850,000	36,222	(48,440)	(12,218)	(33,782)	(82,222)	(46,000)	(46,000)	0
7/1/2012 to 6/30/2013	1,000,000	3,900	(3,900)	(0)	8,000	4,100	8,000	8,000	0
7/1/2013 to 6/30/2014	1,000,000	7,002	71,650	78,651	23,349	94,998	102,000	102,000	0
7/1/2014 to 6/30/2015	1,000,000	77,457	(42,187)	35,270	(11,270)	(53,457)	24,000	24,000	0
7/1/2015 to 6/30/2016	1,000,000	75,856	(93,052)	(17,196)	(19,804)	(112,856)	(37,000)	(37,000)	0
7/1/2016 to 6/30/2017	1,000,000	36,995	24,591	61,586	16,414	41,005	78,000	78,000	0
7/1/2017 to 6/30/2018	1,000,000	33,753	(80,025)	(46,272)	(2,728)	(82,753)	(49,000)	(49,000)	0
7/1/2018 to 6/30/2019	1,000,000	68,536	(58,589)	9,947	21,053	(37,536)	31,000	31,000	0
7/1/2019 to 6/30/2020	1,000,000	210,046	59,670	269,716	88,284	147,954	358,000	358,000	0
7/1/2020 to 6/30/2021	1,000,000	36,565	(39,966)	(3,400)	(87,600)	(127,565)	(91,000)	(91,000)	0
7/1/2021 to 6/30/2022	1,000,000	218,039	(48,156)	169,883	24,117	(24,039)	194,000	194,000	0
7/1/2022 to 6/30/2023	1,000,000	272,757	(461,767)	(189,009)	261,009	(200,757)	72,000	72,000	0
7/1/2023 to 6/30/2024	1,000,000	923,322	(687,159)	236,164	(617,164)	(1,304,322)	(381,000)	(381,000)	0
7/1/2024 to 6/30/2025	1,000,000	1,291,700	1,675,002	2,966,702	1,837,298	3,512,300	4,804,000	N/A	4,804,000
TOTALS		3,639,028	(62,803)	3,576,225	1,464,775	1,401,972	5,041,000	237,000	4,804,000

Notes:
(1) from City of Scottsdale, Arizona
(2) from City of Scottsdale, Arizona
(3) from City of Scottsdale, Arizona
(4) = (6) - (3)
(5) = (6) - (1)
(6) from Exhibit D, Page 2, Column (7)
(7) to (12) from previous Oliver Wyman study
(13) = (1) - (7)
(14) = (2) - (8)
(15) = (3) - (9)
(16) = (4) - (10)
(17) = (5) - (11)
(18) = (6) - (12)
(19) = (6) - (12) at 6/30/2024
(20) derived from (6)

City of Scottsdale, Arizona
Workers' Compensation
Percentile Factor Calculation for Unpaid Losses & ALAE as of 6/30/2025 - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2025

Losses & ALAE CV	3.980	Percentile	Selected Percentile Factor	Percentile Unpaid Losses & ALAE
Open & IBNR Claim Count	323	50.0%	0.964	13,406,333
Unpaid Losses & ALAE CV	0.250	60.0%	1.032	14,352,008
s	0.246	75.0%	1.150	15,993,032
s2	0.061	80.0%	1.210	16,827,451
m	(0.030)	85.0%	1.288	17,912,196
Unpaid Losses & ALAE	13,906,984	90.0%	1.383	19,233,359
<i>(Central Estimate)</i>		95.0%	1.546	21,500,198



Note:
 based on a lognormal distribution and
 including a variable for parameter risk

City of Scottsdale, Arizona
Workers' Compensation
Summary - Limited to Self-Insured Retention (SIR)
 Based on Data as of June 30, 2025

Policy Period	Self-Insured Retention (SIR)	Exposures (\$1,000 Payroll)	(4) Losses & ALAE @ SIR					(8) Claim Counts (incl. CWOP)						
			(2) Paid	(3) Case Reserves	(4) Incurred	(5) IBNR	(6) Unpaid	(7) Selected Ultimate	(8) Closed	(9) Open	(10) Reported	(11) IBNR	(12) Open & IBNR	(13) Selected Ultimate
7/1/1978 to 6/30/2006	Various		17,167,145	504,174	17,671,319	8,681	512,855	17,680,000	2,887	37	2,924	0	37	2,924
7/1/2006 to 6/30/2007	750,000	174,162	1,410,220	32,726	1,442,946	16,054	48,780	1,459,000	232	2	234	0	2	234
7/1/2007 to 6/30/2008	750,000	179,886	1,846,383	102,607	1,948,990	30,010	132,617	1,979,000	232	4	236	0	4	236
7/1/2008 to 6/30/2009	750,000	183,035	2,301,294	121,763	2,423,058	46,942	168,706	2,470,000	254	2	256	0	2	256
7/1/2009 to 6/30/2010	750,000	175,054	1,714,650	222,565	1,937,215	44,785	267,350	1,982,000	240	4	244	0	4	244
7/1/2010 to 6/30/2011	750,000	165,150	1,202,667	20,715	1,223,382	44,618	65,333	1,268,000	266	2	268	0	2	268
7/1/2011 to 6/30/2012	850,000	154,467	1,997,405	72,405	2,069,811	59,189	131,595	2,129,000	274	2	276	0	2	276
7/1/2012 to 6/30/2013	1,000,000	158,387	1,064,659	6,029	1,070,688	74,312	80,341	1,145,000	234	1	235	0	1	235
7/1/2013 to 6/30/2014	1,000,000	164,628	1,658,135	85,003	1,743,138	142,862	227,865	1,886,000	284	2	286	0	2	286
7/1/2014 to 6/30/2015	1,000,000	165,752	3,276,630	328,840	3,605,470	315,530	644,370	3,921,000	375	9	384	0	9	384
7/1/2015 to 6/30/2016	1,000,000	168,042	3,857,461	129,933	3,987,394	387,606	517,539	4,375,000	316	6	322	0	6	322
7/1/2016 to 6/30/2017	1,000,000	164,127	2,394,453	143,750	2,538,203	365,797	509,547	2,904,000	310	4	314	0	4	314
7/1/2017 to 6/30/2018	1,000,000	159,639	4,808,076	185,744	4,993,820	559,180	744,924	5,553,000	326	11	337	0	11	337
7/1/2018 to 6/30/2019	1,000,000	168,399	2,910,108	224,255	3,134,363	535,637	759,892	3,670,000	376	10	386	0	10	386
7/1/2019 to 6/30/2020	1,000,000	170,661	2,746,726	417,176	3,163,903	527,097	944,274	3,691,000	246	11	257	0	11	257
7/1/2020 to 6/30/2021	1,000,000	176,612	2,440,233	96,024	2,536,257	512,743	608,767	3,049,000	204	14	218	0	14	218
7/1/2021 to 6/30/2022	1,000,000	186,862	2,472,791	397,958	2,870,749	594,251	992,209	3,465,000	210	15	225	0	15	225
7/1/2022 to 6/30/2023	1,000,000	200,904	2,974,156	511,082	3,485,238	734,762	1,245,844	4,220,000	211	24	235	0	24	235
7/1/2023 to 6/30/2024	1,000,000	222,909	2,314,124	1,002,765	3,316,888	789,112	1,791,876	4,106,000	205	47	252	1	48	253
7/1/2024 to 6/30/2025	1,000,000	245,244	1,291,700	1,675,002	2,966,702	1,837,298	3,512,300	4,804,000	127	102	229	13	115	242
TOTALS		3,383,320	61,849,016	6,280,518	68,129,534	7,626,466	13,906,984	75,756,000	7,809	309	8,118	14	323	8,132

Policy Period	Self-Insured Retention (SIR)	(16) Losses & ALAE @ SIR / (Claim Counts)					Implied Ultimate Frequency (per \$1M)	Implied Ultimate Loss Cost per Exposure
		(14) Paid per Closed	(15) Case Reserves per Open	(16) Incurred per Reported	(17) Unpaid per Open & IBNR	(18) Implied Ultimate Severity		
7/1/1978 to 6/30/2006	Various	5,946	13,626	6,044	13,861	6,047		
7/1/2006 to 6/30/2007	750,000	6,079	16,363	6,166	24,390	6,235	1.344	8.38
7/1/2007 to 6/30/2008	750,000	7,959	25,652	8,258	33,154	8,386	1.312	11.00
7/1/2008 to 6/30/2009	750,000	9,060	60,882	9,465	84,353	9,648	1.399	13.49
7/1/2009 to 6/30/2010	750,000	7,144	55,641	7,939	66,838	8,123	1.394	11.32
7/1/2010 to 6/30/2011	750,000	4,521	10,357	4,565	32,666	4,731	1.623	7.68
7/1/2011 to 6/30/2012	850,000	7,290	36,203	7,499	65,797	7,714	1.787	13.78
7/1/2012 to 6/30/2013	1,000,000	4,550	6,029	4,556	80,341	4,872	1.484	7.23
7/1/2013 to 6/30/2014	1,000,000	5,839	42,502	6,095	113,933	6,594	1.737	11.46
7/1/2014 to 6/30/2015	1,000,000	8,738	36,538	9,389	71,597	10,211	2.317	23.66
7/1/2015 to 6/30/2016	1,000,000	12,207	21,656	12,383	86,257	13,587	1.916	26.04
7/1/2016 to 6/30/2017	1,000,000	7,724	35,938	8,083	127,387	9,248	1.913	17.69
7/1/2017 to 6/30/2018	1,000,000	14,749	16,886	14,818	67,720	16,478	2.111	34.78
7/1/2018 to 6/30/2019	1,000,000	7,740	22,425	8,120	75,989	9,508	2.292	21.79
7/1/2019 to 6/30/2020	1,000,000	11,166	37,925	12,311	85,843	14,362	1.511	21.70
7/1/2020 to 6/30/2021	1,000,000	11,962	6,859	11,634	43,483	13,986	1.234	17.26
7/1/2021 to 6/30/2022	1,000,000	11,775	26,531	12,759	66,147	15,400	1.204	18.54
7/1/2022 to 6/30/2023	1,000,000	14,096	21,295	14,831	51,910	17,957	1.170	21.01
7/1/2023 to 6/30/2024	1,000,000	11,288	21,335	13,162	37,331	16,229	1.135	18.42
7/1/2024 to 6/30/2025	1,000,000	10,171	16,422	12,955	30,542	19,851	0.987	19.59
TOTALS		7,920	20,325	8,392	43,056	9,316	1.539	17.17

Notes:
 (1) from City of Scottsdale, Arizona
 (2) from City of Scottsdale, Arizona
 (3) from City of Scottsdale, Arizona
 (4) from City of Scottsdale, Arizona
 (5) = (7) - (4)
 (6) = (3) + (5)
 (7) from Exhibit D, Page 3, Column (16)
 (8) from City of Scottsdale, Arizona
 (9) = (10) - (8)
 (10) from City of Scottsdale, Arizona
 (11) = (13) - (10)
 (12) = (9) + (11)
 (13) from Exhibit E, Page 7, Column (12)
 (14) = (2) / (8)
 (15) = (3) / (9)
 (16) = (4) / (10)
 (17) = (6) / (12)
 (18) = (7) / (13)
 (19) = (13) / (1) x 1,000
 (20) = (7) / (1)

City of Scottsdale, Arizona
Workers' Compensation
Selected Ultimate Losses & ALAE - Limited to Self-Insured Retention (SIR)
 Based on Data as of June 30, 2025

(1) Policy Period	(2) Self-Insured Retention (SIR)	(3) Age in Months	(4) Limited to \$250,000				(5) Limited to SIR				(6) Excess	
			(7) Incurred	(8) Ultimate	(9) Incurred LDFs	(10) Expected IBNR	(11) Incurred	(12) ILFs to SIR	(13) Incurred LDFs	(14) Expected IBNR	(15) Incurred	(16) Expected IBNR
7/1/1978 to 6/30/2006	Various	402	17,371,736	17,380,000	1.000	0	17,671,319	1.000	1.000	0	299,583	0
7/1/2006 to 6/30/2007	750,000	228	967,933	980,000	1.003	2,933	1,442,946	1.104	1.011	11,312	475,013	8,379
7/1/2007 to 6/30/2008	750,000	216	1,597,876	1,610,000	1.005	7,688	1,948,990	1.105	1.015	26,871	351,114	19,183
7/1/2008 to 6/30/2009	750,000	204	1,852,373	1,852,373	1.007	12,140	2,423,058	1.107	1.019	38,809	570,684	26,669
7/1/2009 to 6/30/2010	750,000	192	1,594,761	1,610,000	1.009	14,605	1,937,215	1.109	1.025	43,348	342,453	28,743
7/1/2010 to 6/30/2011	750,000	180	1,223,382	1,240,000	1.012	15,278	1,223,382	1.111	1.032	42,740	0	27,462
7/1/2011 to 6/30/2012	850,000	168	1,469,811	1,484,237	1.017	24,187	2,069,811	1.126	1.043	68,344	600,000	44,157
7/1/2012 to 6/30/2013	1,000,000	156	1,070,688	1,100,000	1.021	23,084	1,070,688	1.146	1.057	67,682	0	44,598
7/1/2013 to 6/30/2014	1,000,000	144	1,743,138	1,800,000	1.027	47,484	1,743,138	1.149	1.069	132,753	0	85,269
7/1/2014 to 6/30/2015	1,000,000	132	3,142,170	3,260,000	1.037	117,425	3,605,470	1.153	1.091	314,405	463,300	196,980
7/1/2015 to 6/30/2016	1,000,000	120	3,149,344	3,300,000	1.048	150,362	3,987,394	1.157	1.113	386,947	838,050	236,584
7/1/2016 to 6/30/2017	1,000,000	108	2,470,387	2,620,000	1.058	144,137	2,538,203	1.161	1.134	359,553	67,816	215,416
7/1/2017 to 6/30/2018	1,000,000	96	3,450,442	3,690,000	1.069	237,527	4,993,820	1.165	1.149	556,567	1,543,378	319,040
7/1/2018 to 6/30/2019	1,000,000	84	3,002,791	3,250,000	1.079	239,311	3,134,363	1.170	1.161	527,564	131,572	288,253
7/1/2019 to 6/30/2020	1,000,000	72	2,775,434	3,030,000	1.090	250,902	3,163,903	1.175	1.172	522,468	388,469	271,565
7/1/2020 to 6/30/2021	1,000,000	60	2,536,257	2,800,000	1.101	257,284	2,536,257	1.180	1.180	505,315	0	248,031
7/1/2021 to 6/30/2022	1,000,000	48	2,732,390	3,064,000	1.112	309,092	2,870,749	1.186	1.187	571,663	138,359	262,571
7/1/2022 to 6/30/2023	1,000,000	36	3,485,238	3,906,000	1.134	462,893	3,485,238	1.193	1.200	776,283	0	313,389
7/1/2023 to 6/30/2024	1,000,000	24	3,219,897	3,751,000	1.168	540,830	3,316,888	1.200	1.216	798,175	96,991	257,345
7/1/2024 to 6/30/2025	1,000,000	12	2,950,374	3,982,000	1.227	736,415	2,966,702	1.206	1.253	969,314	16,328	232,899
TOTALS			61,806,424	65,709,610		3,593,578	68,129,534			6,720,113	6,323,110	3,126,535

(17) Policy Period	(18) Self-Insured Retention (SIR)	(19) Limited to SIR			(20) Prior Ultimate	(21) Selected Ultimate
		(22) ILF Method	(23) LDF Method	(24) Excess Method		
7/1/1978 to 6/30/2006	Various	17,380,000	17,671,319	17,679,583	17,701,000	17,680,000
7/1/2006 to 6/30/2007	750,000	1,081,491	1,458,199	1,463,392	1,518,000	1,459,000
7/1/2007 to 6/30/2008	750,000	1,779,752	1,978,867	1,980,297	1,987,000	1,979,000
7/1/2008 to 6/30/2009	750,000	2,051,187	2,469,787	2,449,727	2,456,000	2,470,000
7/1/2009 to 6/30/2010	750,000	1,785,738	1,985,410	1,981,197	1,897,000	1,982,000
7/1/2010 to 6/30/2011	750,000	1,378,027	1,262,541	1,267,462	1,305,000	1,268,000
7/1/2011 to 6/30/2012	850,000	1,671,835	2,158,030	2,128,394	2,175,000	2,129,000
7/1/2012 to 6/30/2013	1,000,000	1,260,774	1,131,426	1,144,598	1,137,000	1,145,000
7/1/2013 to 6/30/2014	1,000,000	2,068,068	1,862,709	1,885,269	1,784,000	1,886,000
7/1/2014 to 6/30/2015	1,000,000	3,757,708	3,934,682	3,920,280	3,897,000	3,921,000
7/1/2015 to 6/30/2016	1,000,000	3,817,356	4,437,168	4,374,635	4,412,000	4,375,000
7/1/2016 to 6/30/2017	1,000,000	3,041,946	2,878,429	2,903,232	2,826,000	2,904,000
7/1/2017 to 6/30/2018	1,000,000	4,300,449	5,736,203	5,552,417	5,602,000	5,553,000
7/1/2018 to 6/30/2019	1,000,000	3,802,936	3,639,214	3,669,825	3,639,000	3,670,000
7/1/2019 to 6/30/2020	1,000,000	3,560,487	3,708,019	3,690,034	3,333,000	3,691,000
7/1/2020 to 6/30/2021	1,000,000	3,305,183	2,993,997	3,048,031	3,140,000	3,049,000
7/1/2021 to 6/30/2022	1,000,000	3,635,321	3,406,416	3,464,931	3,271,000	3,465,000
7/1/2022 to 6/30/2023	1,000,000	4,658,363	4,182,166	4,219,389	4,148,000	4,220,000
7/1/2023 to 6/30/2024	1,000,000	4,499,605	4,032,141	4,105,336	4,487,000	4,106,000
7/1/2024 to 6/30/2025	1,000,000	4,803,740	3,716,662	4,231,227	5,096,000	4,804,000
TOTALS		73,639,965	74,643,385	75,159,255	75,811,000	75,756,000

Notes:
 (1) = (average evaluation period) - (average policy period)
 (2) from City of Scottsdale, Arizona
 (3) from Exhibit D, Page 4, Column (12)
 (4) from Appendix A, Page 1
 (5) = (3) x [1 - 1 / (4)]
 (6) from City of Scottsdale, Arizona
 (7) from Appendix B
 (limit adjusted for trend for prior years)
 (8) from Appendix A, Page 1
 (9) = (3) x (7) x [1 - 1 / (8)]
 (10) = (6) - (2)
 (11) = (9) - (5)
 (12) = (3) x (7)
 (13) = (6) x (8)
 (14) = (3) + (10) + (11)
 (15) from previous Oliver Wyman study; latest period updated for exposures
 (16) selected

City of Scottsdale, Arizona
Workers' Compensation
Selected Ultimate Losses & ALAE - Limited to \$250,000
Based on Data as of June 30, 2025

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
Policy Period	Exposures (\$1,000 Payroll)	Open & IBNR Claim Count	Paid	Incurred	Paid Development Method	Incurred Development Method	Loss Cost Method	Frequency / Severity Method	Paid Bornhuetter-Ferguson Method	Incurred Bornhuetter-Ferguson Method	Prior Ultimate	Selected Ultimate
7/1/1978 to 6/30/2006		37	16,961,182	17,371,736	17,071,144	17,371,736			17,073,080	17,371,736	17,400,000	17,380,000
7/1/2006 to 6/30/2007	174,162	2	965,295	967,933	1,002,379	970,839			1,001,213	970,839	1,000,000	980,000
7/1/2007 to 6/30/2008	179,886	4	1,584,775	1,597,876	1,662,115	1,605,543			1,659,482	1,605,543	1,610,000	1,610,000
7/1/2008 to 6/30/2009	183,035	2	1,852,373	1,852,373	1,962,200	1,864,593			1,956,053	1,864,513	1,851,523	1,852,373
7/1/2009 to 6/30/2010	175,054	4	1,510,836	1,594,761	1,616,417	1,609,360			1,615,956	1,609,360	1,520,000	1,610,000
7/1/2010 to 6/30/2011	165,150	2	1,202,667	1,223,382	1,299,580	1,238,644			1,295,036	1,238,644	1,270,000	1,240,000
7/1/2011 to 6/30/2012	154,467	2	1,413,647	1,469,811	1,544,364	1,494,159			1,539,275	1,493,997	1,520,000	1,484,237
7/1/2012 to 6/30/2013	158,387	1	1,064,659	1,070,688	1,175,899	1,093,639			1,168,117	1,093,639	1,085,000	1,100,000
7/1/2013 to 6/30/2014	164,628	2	1,658,135	1,743,138	1,851,530	1,790,368			1,845,142	1,790,368	1,692,000	1,800,000
7/1/2014 to 6/30/2015	165,752	9	3,031,525	3,142,170	3,425,726	3,259,580			3,406,607	3,259,580	3,260,000	3,260,000
7/1/2015 to 6/30/2016	168,042	6	3,125,237	3,149,344	3,577,535	3,299,692			3,542,408	3,299,692	3,360,000	3,300,000
7/1/2016 to 6/30/2017	164,127	4	2,373,636	2,470,387	2,757,916	2,614,206			2,737,892	2,614,206	2,560,000	2,620,000
7/1/2017 to 6/30/2018	159,639	11	3,296,993	3,450,442	3,888,222	3,687,829			3,857,751	3,687,829	3,750,000	3,690,000
7/1/2018 to 6/30/2019	168,399	10	2,862,970	3,002,791	3,450,649	3,241,474			3,415,024	3,241,474	3,240,000	3,250,000
7/1/2019 to 6/30/2020	170,061	11	2,471,325	2,775,434	3,044,140	3,026,006			3,040,728	3,026,006	2,900,000	3,030,000
7/1/2020 to 6/30/2021	176,612	14	2,440,233	2,536,257	3,080,987	2,792,888			3,021,071	2,792,888	2,948,000	2,800,000
7/1/2021 to 6/30/2022	186,862	15	2,376,782	2,732,390	3,105,906	3,038,955			3,090,189	3,038,955	3,064,000	3,064,000
7/1/2022 to 6/30/2023	200,904	24	2,974,156	3,485,238	4,080,863	3,953,795	3,466,084	3,431,517	3,914,138	3,895,997	4,002,000	3,906,000
7/1/2023 to 6/30/2024	222,909	48	2,314,124	3,219,897	3,619,760	3,762,366	3,894,837	3,879,204	3,718,979	3,781,466	3,711,000	3,751,000
7/1/2024 to 6/30/2025	245,244	115	1,291,700	2,950,374	3,939,938	3,619,807	4,340,827	3,896,200	4,209,396	3,753,150	4,194,000	3,982,000
TOTALS	3,383,320	323	56,772,250	61,806,424	67,157,268	65,335,479			67,107,536	65,429,882	65,937,523	65,709,610

Notes:

- (1) from City of Scottsdale, Arizona
- (2) = Exhibit E, Page 7, Column (12) - closed claim counts
- (3) from City of Scottsdale, Arizona
- (4) from City of Scottsdale, Arizona
- (5) from Exhibit E, Page 1, Column (4)
- (6) from Exhibit E, Page 2, Column (4)

- (7) from Exhibit E, Page 3, Column (10)
- (8) from Exhibit E, Page 4, Column (8)
- (9) from Exhibit E, Page 5, Column (7)
- (10) from Exhibit E, Page 6, Column (7)
- (11) from previous Oliver Wyman study; latest period updated for exposures
- (12) selected

City of Scottsdale, Arizona
Workers' Compensation
Paid Losses & ALAE Development Method - Limited to \$250,000
Based on Data as of June 30, 2025

	(1)	(2)	(3)	(4)
Policy Period	Age in Months	Paid	Cumulative Development Factors	Ultimate
7/1/1978 to 6/30/2006	402	16,961,182	1.006	17,071,144
7/1/2006 to 6/30/2007	228	965,295	1.038	1,002,379
7/1/2007 to 6/30/2008	216	1,584,775	1.049	1,662,115
7/1/2008 to 6/30/2009	204	1,852,373	1.059	1,962,200
7/1/2009 to 6/30/2010	192	1,510,836	1.070	1,616,417
7/1/2010 to 6/30/2011	180	1,202,667	1.081	1,299,580
7/1/2011 to 6/30/2012	168	1,413,647	1.092	1,544,364
7/1/2012 to 6/30/2013	156	1,064,659	1.104	1,175,899
7/1/2013 to 6/30/2014	144	1,658,135	1.117	1,851,530
7/1/2014 to 6/30/2015	132	3,031,525	1.130	3,425,726
7/1/2015 to 6/30/2016	120	3,125,237	1.145	3,577,535
7/1/2016 to 6/30/2017	108	2,373,636	1.162	2,757,916
7/1/2017 to 6/30/2018	96	3,296,993	1.179	3,888,222
7/1/2018 to 6/30/2019	84	2,862,970	1.205	3,450,649
7/1/2019 to 6/30/2020	72	2,471,325	1.232	3,044,140
7/1/2020 to 6/30/2021	60	2,440,233	1.263	3,080,987
7/1/2021 to 6/30/2022	48	2,376,782	1.307	3,105,906
7/1/2022 to 6/30/2023	36	2,974,156	1.372	4,080,863
7/1/2023 to 6/30/2024	24	2,314,124	1.564	3,619,760
7/1/2024 to 6/30/2025	12	1,291,700	3.050	3,939,938
TOTALS		56,772,250		67,157,268

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) from City of Scottsdale, Arizona
- (3) from Appendix A, Page 1
- (4) = (2) x (3)

City of Scottsdale, Arizona
Workers' Compensation
Incurred Losses & ALAE Development Method - Limited to \$250,000
Based on Data as of June 30, 2025

	(1)	(2)	(3)	(4)
Policy Period	Age in Months	Incurred	Cumulative Development Factors	Ultimate
7/1/1978 to 6/30/2006	402	17,371,736	1.000	17,371,736
7/1/2006 to 6/30/2007	228	967,933	1.003	970,839
7/1/2007 to 6/30/2008	216	1,597,876	1.005	1,605,543
7/1/2008 to 6/30/2009	204	1,852,373	1.007	1,864,593
7/1/2009 to 6/30/2010	192	1,594,761	1.009	1,609,360
7/1/2010 to 6/30/2011	180	1,223,382	1.012	1,238,644
7/1/2011 to 6/30/2012	168	1,469,811	1.017	1,494,159
7/1/2012 to 6/30/2013	156	1,070,688	1.021	1,093,639
7/1/2013 to 6/30/2014	144	1,743,138	1.027	1,790,368
7/1/2014 to 6/30/2015	132	3,142,170	1.037	3,259,580
7/1/2015 to 6/30/2016	120	3,149,344	1.048	3,299,692
7/1/2016 to 6/30/2017	108	2,470,387	1.058	2,614,206
7/1/2017 to 6/30/2018	96	3,450,442	1.069	3,687,829
7/1/2018 to 6/30/2019	84	3,002,791	1.079	3,241,474
7/1/2019 to 6/30/2020	72	2,775,434	1.090	3,026,006
7/1/2020 to 6/30/2021	60	2,536,257	1.101	2,792,888
7/1/2021 to 6/30/2022	48	2,732,390	1.112	3,038,955
7/1/2022 to 6/30/2023	36	3,485,238	1.134	3,953,795
7/1/2023 to 6/30/2024	24	3,219,897	1.168	3,762,366
7/1/2024 to 6/30/2025	12	2,950,374	1.227	3,619,807
TOTALS		61,806,424		65,335,479

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) from City of Scottsdale, Arizona
- (3) from Appendix A, Page 1
- (4) = (2) x (3)

City of Scottsdale, Arizona
Workers' Compensation
Losses & ALAE Cost Method - Limited to \$250,000
Based on Data as of June 30, 2025

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Policy Period	Age in Months	Preliminary Ultimate	Exposures (\$1,000 Payroll)	Exposure Trend	Benefit Level Factor	Preliminary Ultimate Loss Cost	Loss Cost Trend Factor	Preliminary Trended Ult Loss Cost	Adjusted Selected Loss Cost	Ultimate
7/1/1978 to 6/30/2006	402	17,371,736								
7/1/2006 to 6/30/2007	228	970,839	174,162	1.759	1.195	3.79	2.407	9.11	10.83	
7/1/2007 to 6/30/2008	216	1,605,543	179,886	1.694	1.160	6.11	2.292	14.01	11.27	
7/1/2008 to 6/30/2009	204	1,852,373	183,035	1.659	1.108	6.76	2.183	14.76	12.14	
7/1/2009 to 6/30/2010	192	1,609,360	175,054	1.648	1.065	5.94	2.079	12.35	13.17	
7/1/2010 to 6/30/2011	180	1,238,644	165,150	1.622	1.050	4.86	1.980	9.62	13.81	
7/1/2011 to 6/30/2012	168	1,484,237	154,467	1.576	1.042	6.35	1.886	11.98	14.20	
7/1/2012 to 6/30/2013	156	1,093,639	158,387	1.537	1.034	4.65	1.796	8.34	14.65	
7/1/2013 to 6/30/2014	144	1,790,368	164,628	1.528	1.015	7.23	1.710	12.36	15.57	
7/1/2014 to 6/30/2015	132	3,259,580	165,752	1.494	1.008	13.27	1.629	21.62	16.10	
7/1/2015 to 6/30/2016	120	3,299,692	168,042	1.464	0.997	13.38	1.551	20.75	16.75	
7/1/2016 to 6/30/2017	108	2,614,206	164,127	1.445	1.006	11.09	1.477	16.39	17.20	
7/1/2017 to 6/30/2018	96	3,687,829	159,639	1.397	1.006	16.64	1.407	23.41	17.47	
7/1/2018 to 6/30/2019	84	3,241,474	168,399	1.350	1.002	14.29	1.340	19.15	17.79	
7/1/2019 to 6/30/2020	72	3,026,006	170,061	1.299	1.002	13.72	1.276	17.51	17.98	
7/1/2020 to 6/30/2021	60	2,792,888	176,612	1.195	1.005	13.30	1.216	16.17	17.31	
7/1/2021 to 6/30/2022	48	3,038,955	186,862	1.126	1.002	14.46	1.158	16.74	17.20	
7/1/2022 to 6/30/2023	36	3,953,795	200,904	1.075	1.000	18.31	1.103	20.19	17.25	3,466,084
7/1/2023 to 6/30/2024	24	3,762,366	222,909	1.037	1.000	16.28	1.050	17.10	17.47	3,894,837
7/1/2024 to 6/30/2025	12	3,920,028	245,244	1.000	1.000	15.98	1.000	15.98	17.70	4,340,827
TOTALS		65,613,558	3,383,320							

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) based on Exhibit E, Page 1 and 2, Column (4) and actuarial judgment
- (3) from City of Scottsdale, Arizona
- (4) derived from the 2023 edition of NCCI Annual Statistical Bulletin
- (5) based on information published by NCCI
- (6) = (2) x (5) / (3) / (4)
- (7) assumed 5.0% annual loss cost trend
- (8) = (6) x (7)
- (9) = (Selected for period 7/1/2024 to 6/30/2025) x (4) / (5) / (7)
- (10) = (3) x (9)

Arithmetic Average	15.64	Excluding Current Period
Weighted Average	15.72	
5 Period Arithmetic Average	17.54	
3 Period Arithmetic Average	18.01	
Prior Forecast	17.10	
Frequency x Severity	17.87	
Selected for period 7/1/2024 to 6/30/2025	17.70	

City of Scottsdale, Arizona
Workers' Compensation
Frequency / Severity Method for Losses & ALAE - Limited to \$250,000
Based on Data as of June 30, 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Policy Period	Preliminary Ultimate	Selected Ultimate Counts	Benefit Level Factor	Preliminary Ultimate Severity	Severity Trend Factor	Preliminary Trended Ultimate Severity	Adjusted Selected Severity	Ultimate
7/1/1978 to 6/30/2006	17,371,736	2,924	1.441	8,563	4.883	41,812	2,288	
7/1/2006 to 6/30/2007	970,839	234	1.195	4,956	2.407	11,928	5,600	
7/1/2007 to 6/30/2008	1,605,543	236	1.160	7,895	2.292	18,096	6,053	
7/1/2008 to 6/30/2009	1,852,373	256	1.108	8,017	2.183	17,501	6,657	
7/1/2009 to 6/30/2010	1,609,360	244	1.065	7,027	2.079	14,610	7,269	
7/1/2010 to 6/30/2011	1,238,644	268	1.050	4,855	1.980	9,613	7,741	
7/1/2011 to 6/30/2012	1,484,237	276	1.042	5,605	1.886	10,570	8,191	
7/1/2012 to 6/30/2013	1,093,639	235	1.034	4,812	1.796	8,642	8,670	
7/1/2013 to 6/30/2014	1,790,368	286	1.015	6,357	1.710	10,873	9,269	
7/1/2014 to 6/30/2015	3,259,580	384	1.008	8,556	1.629	13,938	9,806	
7/1/2015 to 6/30/2016	3,299,692	322	0.997	10,221	1.551	15,857	10,404	
7/1/2016 to 6/30/2017	2,614,206	314	1.006	8,378	1.477	12,379	10,828	
7/1/2017 to 6/30/2018	3,687,829	337	1.006	11,009	1.407	15,491	11,373	
7/1/2018 to 6/30/2019	3,241,474	386	1.002	8,416	1.340	11,280	11,986	
7/1/2019 to 6/30/2020	3,026,006	257	1.002	11,795	1.276	15,054	12,593	
7/1/2020 to 6/30/2021	2,792,888	218	1.005	12,875	1.216	15,650	13,180	
7/1/2021 to 6/30/2022	3,038,955	225	1.002	13,527	1.158	15,660	13,886	
7/1/2022 to 6/30/2023	3,953,795	235	1.000	16,825	1.103	18,550	14,602	3,431,517
7/1/2023 to 6/30/2024	3,762,366	253	1.000	14,871	1.050	15,615	15,333	3,879,204
7/1/2024 to 6/30/2025	3,920,028	242	1.000	16,198	1.000	16,198	16,100	3,896,200
TOTALS	65,613,558	8,132						

Notes:

- (1) based on Exhibit E, Page 1 and 2, Column (4) and actuarial judgment
- (2) from Exhibit E, Page 7, Column (12)
- (3) based on information published by NCCI
- (4) = (1) / (2) x (3)
- (5) assumed 5.0% annual severity trend
- (6) = (4) x (5)
- (7) = (Selected for period 7/1/2024 to 6/30/2025) / [(3) x (5)]
- (8) = (2) x (7)

Arithmetic Average	15,427	Excluding Current Period
Weighted Average	24,212	
5 Period Arithmetic Average	16,106	
3 Period Arithmetic Average	16,608	
Prior Forecast	16,100	
Selected for period 7/1/2024 to 6/30/2025	16,100	

City of Scottsdale, Arizona
Workers' Compensation
Paid Losses & ALAE Bornhuetter-Ferguson Method - Limited to \$250,000
Based on Data as of June 30, 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Age in Months	Preliminary Ultimate	Actual Paid	Cumulative Development Factors	Expected Paid	Expected Unpaid	Ultimate
7/1/1978 to 6/30/2006	402	17,371,736	16,961,182	1.006	17,259,838	111,898	17,073,080
7/1/2006 to 6/30/2007	228	970,839	965,295	1.038	934,922	35,917	1,001,213
7/1/2007 to 6/30/2008	216	1,605,543	1,584,775	1.049	1,530,836	74,707	1,659,482
7/1/2008 to 6/30/2009	204	1,852,373	1,852,373	1.059	1,748,694	103,679	1,956,053
7/1/2009 to 6/30/2010	192	1,609,360	1,510,836	1.070	1,504,240	105,120	1,615,956
7/1/2010 to 6/30/2011	180	1,238,644	1,202,667	1.081	1,146,275	92,368	1,295,036
7/1/2011 to 6/30/2012	168	1,484,237	1,413,647	1.092	1,358,609	125,628	1,539,275
7/1/2012 to 6/30/2013	156	1,093,639	1,064,659	1.104	990,180	103,459	1,168,117
7/1/2013 to 6/30/2014	144	1,790,368	1,658,135	1.117	1,603,362	187,007	1,845,142
7/1/2014 to 6/30/2015	132	3,259,580	3,031,525	1.130	2,884,498	375,082	3,406,607
7/1/2015 to 6/30/2016	120	3,299,692	3,125,237	1.145	2,882,521	417,171	3,542,408
7/1/2016 to 6/30/2017	108	2,614,206	2,373,636	1.162	2,249,950	364,256	2,737,892
7/1/2017 to 6/30/2018	96	3,687,829	3,296,993	1.179	3,127,072	560,758	3,857,751
7/1/2018 to 6/30/2019	84	3,241,474	2,862,970	1.205	2,689,420	552,054	3,415,024
7/1/2019 to 6/30/2020	72	3,026,006	2,471,325	1.232	2,456,603	569,403	3,040,728
7/1/2020 to 6/30/2021	60	2,792,888	2,440,233	1.263	2,212,050	580,838	3,021,071
7/1/2021 to 6/30/2022	48	3,038,955	2,376,782	1.307	2,325,548	713,407	3,090,189
7/1/2022 to 6/30/2023	36	3,466,084	2,974,156	1.372	2,526,101	939,982	3,914,138
7/1/2023 to 6/30/2024	24	3,894,837	2,314,124	1.564	2,489,982	1,404,855	3,718,979
7/1/2024 to 6/30/2025	12	4,340,827	1,291,700	3.050	1,423,130	2,917,696	4,209,396
TOTALS		65,679,116	56,772,250		55,343,830	10,335,286	67,107,536

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) based on Exhibit E, Page 1 and 2, Column (4) and actuarial judgment; most recent 3 periods from Exhibit E, Page 3, Column (10)
- (3) from City of Scottsdale, Arizona
- (4) from Appendix A, Page 1
- (5) = (2) x [1 / (4)]
- (6) = (2) x [1 - 1 / (4)]
- (7) = (3) + (6)

City of Scottsdale, Arizona
Workers' Compensation
Incurred Losses & ALAE Bornhuetter-Ferguson Method - Limited to \$250,000
Based on Data as of June 30, 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Age in Months	Preliminary Ultimate	Actual Incurred	Cumulative Development Factors	Expected Incurred	Expected IBNR	Ultimate
7/1/1978 to 6/30/2006	402	17,371,736	17,371,736	1.000	17,371,736	0	17,371,736
7/1/2006 to 6/30/2007	228	970,839	967,933	1.003	967,933	2,906	970,839
7/1/2007 to 6/30/2008	216	1,605,543	1,597,876	1.005	1,597,876	7,666	1,605,543
7/1/2008 to 6/30/2009	204	1,852,373	1,852,373	1.007	1,840,233	12,140	1,864,513
7/1/2009 to 6/30/2010	192	1,609,360	1,594,761	1.009	1,594,761	14,599	1,609,360
7/1/2010 to 6/30/2011	180	1,238,644	1,223,382	1.012	1,223,382	15,262	1,238,644
7/1/2011 to 6/30/2012	168	1,484,237	1,469,811	1.017	1,460,050	24,187	1,493,997
7/1/2012 to 6/30/2013	156	1,093,639	1,070,688	1.021	1,070,688	22,951	1,093,639
7/1/2013 to 6/30/2014	144	1,790,368	1,743,138	1.027	1,743,138	47,230	1,790,368
7/1/2014 to 6/30/2015	132	3,259,580	3,142,170	1.037	3,142,170	117,410	3,259,580
7/1/2015 to 6/30/2016	120	3,299,692	3,149,344	1.048	3,149,344	150,348	3,299,692
7/1/2016 to 6/30/2017	108	2,614,206	2,470,387	1.058	2,470,387	143,818	2,614,206
7/1/2017 to 6/30/2018	96	3,687,829	3,450,442	1.069	3,450,442	237,387	3,687,829
7/1/2018 to 6/30/2019	84	3,241,474	3,002,791	1.079	3,002,791	238,683	3,241,474
7/1/2019 to 6/30/2020	72	3,026,006	2,775,434	1.090	2,775,434	250,572	3,026,006
7/1/2020 to 6/30/2021	60	2,792,888	2,536,257	1.101	2,536,257	256,631	2,792,888
7/1/2021 to 6/30/2022	48	3,038,955	2,732,390	1.112	2,732,390	306,565	3,038,955
7/1/2022 to 6/30/2023	36	3,466,084	3,485,238	1.134	3,055,324	410,760	3,895,997
7/1/2023 to 6/30/2024	24	3,894,837	3,219,897	1.168	3,333,269	561,568	3,781,466
7/1/2024 to 6/30/2025	12	4,340,827	2,950,374	1.227	3,538,052	802,775	3,753,150
TOTALS		65,679,116	61,806,424		62,055,658	3,623,458	65,429,882

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) based on Exhibit E, Page 1 and 2, Column (4) and actuarial judgment; most recent 3 periods from Exhibit E, Page 3, Column (10)
- (3) from City of Scottsdale, Arizona
- (4) from Appendix A, Page 1
- (5) = (2) x [1 / (4)]
- (6) = (2) x [1 - 1 / (4)]
- (7) = (3) + (6)

City of Scottsdale, Arizona
Workers' Compensation
Selected Ultimate Claim Counts - Including Closed Without Payments
 Based on Data as of June 30, 2025

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
Policy Period	Age in Months	Exposures (\$1,000 Payroll)	Exposure Trend	Reported Counts	Cumulative Development Factors	Estimated Ultimate Counts	Preliminary Frequency (per \$1M)	Frequency Trend	Preliminary Trended Frequency (per \$1M)	Estimated Ultimate Counts	Prior Ultimate Counts	Selected Ultimate Counts	Selected Frequency (per \$1M)
7/1/1978 to 6/30/2006	402			2,924	1.000	2,924						2,924	
7/1/2006 to 6/30/2007	228	174,162	1.759	234	1.000	234	0.764	1.000	0.764	234	234	234	1.344
7/1/2007 to 6/30/2008	216	179,886	1.694	236	1.000	236	0.774	1.000	0.774	236	236	236	1.312
7/1/2008 to 6/30/2009	204	183,035	1.659	256	1.000	256	0.843	1.000	0.843	256	256	256	1.399
7/1/2009 to 6/30/2010	192	175,054	1.648	244	1.000	244	0.846	1.000	0.846	244	244	244	1.394
7/1/2010 to 6/30/2011	180	165,150	1.622	268	1.000	268	1.000	1.000	1.000	268	268	268	1.623
7/1/2011 to 6/30/2012	168	154,467	1.576	276	1.000	276	1.133	1.000	1.133	276	276	276	1.787
7/1/2012 to 6/30/2013	156	158,387	1.537	235	1.000	235	0.966	1.000	0.966	235	235	235	1.484
7/1/2013 to 6/30/2014	144	164,628	1.528	286	1.000	286	1.137	1.000	1.137	286	286	286	1.737
7/1/2014 to 6/30/2015	132	165,752	1.494	384	1.000	384	1.551	1.000	1.551	384	384	384	2.317
7/1/2015 to 6/30/2016	120	168,042	1.464	322	1.000	322	1.309	1.000	1.309	322	322	322	1.916
7/1/2016 to 6/30/2017	108	164,127	1.445	314	1.000	314	1.324	1.000	1.324	314	314	314	1.913
7/1/2017 to 6/30/2018	96	159,639	1.397	337	1.000	337	1.511	1.000	1.511	337	337	337	2.111
7/1/2018 to 6/30/2019	84	168,399	1.350	386	1.000	386	1.697	1.000	1.697	386	386	386	2.292
7/1/2019 to 6/30/2020	72	170,061	1.299	257	1.000	257	1.163	1.000	1.163	257	257	257	1.511
7/1/2020 to 6/30/2021	60	176,612	1.195	218	1.000	218	1.033	1.000	1.033	218	218	218	1.234
7/1/2021 to 6/30/2022	48	186,862	1.126	225	1.000	225	1.069	1.000	1.069	225	225	225	1.204
7/1/2022 to 6/30/2023	36	200,904	1.075	235	1.000	235	1.088	1.000	1.088	235	235	235	1.170
7/1/2023 to 6/30/2024	24	222,909	1.037	252	1.002	253	1.093	1.000	1.093	253	257	253	1.135
7/1/2024 to 6/30/2025	12	245,244	1.000	229	1.055	242	0.985	1.000	0.985	243	265	242	0.987
TOTALS		3,383,320		8,118		8,131				5,209	8,159	8,132	

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) from City of Scottsdale, Arizona
- (3) Total Weighted by State annual trend from 2023 edition of NCCI Annual Statistical Bulletin
- (4) from City of Scottsdale, Arizona
- (5) from Appendix A, Page 1
- (6) = (4) x (5)
- (7) = (6) / (2) x 1,000 / (3)
- (8) assumed no annual frequency trend
- (9) = (7) x (8)
- (10) = { selected (9) x (2) / 1,000 x (3) / (8) x [1 - 1 / (5)] } + (4)
- (11) from previous Oliver Wyman study; latest period updated for exposures
- (12) selected
- (13) = (12) / (2) x 1,000

Arithmetic Average	1.128	Excluding Current Period
Weighted Average	1.121	
5 Period Arithmetic Average	1.089	
3 Period Arithmetic Average	1.083	
Prior Forecast	1.080	
Selected for period 7/1/2024 to 6/30/2025	1.110	

**City of Scottsdale, Arizona
Workers' Compensation**

**Actual vs. Expected Paid Losses & LAE between 7/1/2024 and 6/30/2025 - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2025**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Ultimate @ 6/30/2024	Paid @ 6/30/2024	Unpaid @ 6/30/2024	Expected Period Paid %	Expected Period Paid	Actual Period Paid	Difference
7/1/1978 to 6/30/2006	17,701,000	16,956,358	744,642	20.7%	154,064	210,787	56,723
7/1/2006 to 6/30/2007	1,518,000	1,392,411	125,589	2.8%	3,553	17,809	14,257
7/1/2007 to 6/30/2008	1,987,000	1,837,877	149,123	2.4%	3,618	8,506	4,888
7/1/2008 to 6/30/2009	2,456,000	2,282,869	173,131	2.1%	3,673	18,425	14,752
7/1/2009 to 6/30/2010	1,897,000	1,632,624	264,376	1.8%	4,677	82,026	77,349
7/1/2010 to 6/30/2011	1,305,000	1,193,344	111,656	2.3%	2,541	9,323	6,782
7/1/2011 to 6/30/2012	2,175,000	1,961,183	213,817	1.9%	4,008	36,222	32,215
7/1/2012 to 6/30/2013	1,137,000	1,060,759	76,241	1.4%	1,105	3,900	2,795
7/1/2013 to 6/30/2014	1,784,000	1,651,133	132,867	1.8%	2,423	7,002	4,578
7/1/2014 to 6/30/2015	3,897,000	3,199,173	697,827	2.6%	18,176	77,457	59,281
7/1/2015 to 6/30/2016	4,412,000	3,781,605	630,395	2.7%	17,189	75,856	58,667
7/1/2016 to 6/30/2017	2,826,000	2,357,458	468,542	1.9%	8,977	36,995	28,019
7/1/2017 to 6/30/2018	5,602,000	4,774,323	827,677	2.5%	20,692	33,753	13,061
7/1/2018 to 6/30/2019	3,639,000	2,841,572	797,428	1.0%	8,197	68,536	60,339
7/1/2019 to 6/30/2020	3,333,000	2,536,681	796,319	0.9%	7,240	210,046	202,806
7/1/2020 to 6/30/2021	3,140,000	2,403,668	736,332	3.3%	24,399	36,565	12,167
7/1/2021 to 6/30/2022	3,271,000	2,254,752	1,016,248	3.7%	37,171	218,039	180,868
7/1/2022 to 6/30/2023	4,148,000	2,701,399	1,446,601	16.3%	235,105	272,757	37,653
7/1/2023 to 6/30/2024	4,487,000	1,390,802	3,096,198	39.4%	1,218,916	923,322	(295,594)
TOTALS	70,715,000	58,209,988	12,505,012		1,775,722	2,347,328	571,606

Notes:

(1) from previous Oliver Wyman study

(2) from previous Oliver Wyman study

(3) = (1) - (2)

(4) based on paid loss development factors from previous Oliver Wyman study

(5) = (3) x (4)

(6) from City of Scottsdale, Arizona

(7) = (6) - (5)

City of Scottsdale, Arizona
Workers' Compensation

Actual vs. Expected Incurred Losses & ALAE between 7/1/2024 and 6/30/2025 - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Ultimate @ 6/30/2024	Incurred @ 6/30/2024	IBNR @ 6/30/2024	Expected Period Incurred %	Expected Period Incurred	Actual Period Incurred	Difference
7/1/1978 to 6/30/2006	17,701,000	17,688,949	12,051	100.0%	12,051	(17,630)	(29,681)
7/1/2006 to 6/30/2007	1,518,000	1,494,714	23,286	30.7%	7,153	(51,768)	(58,922)
7/1/2007 to 6/30/2008	1,987,000	1,948,670	38,330	20.2%	7,744	320	(7,424)
7/1/2008 to 6/30/2009	2,456,000	2,422,260	33,740	22.1%	7,442	798	(6,644)
7/1/2009 to 6/30/2010	1,897,000	1,835,782	61,218	21.7%	13,305	101,433	88,127
7/1/2010 to 6/30/2011	1,305,000	1,240,132	64,868	20.5%	13,326	(16,750)	(30,076)
7/1/2011 to 6/30/2012	2,175,000	2,082,028	92,972	18.5%	17,185	(12,218)	(29,403)
7/1/2012 to 6/30/2013	1,137,000	1,070,688	66,312	16.4%	10,856	0	(10,856)
7/1/2013 to 6/30/2014	1,784,000	1,664,487	119,513	14.2%	17,027	78,651	61,624
7/1/2014 to 6/30/2015	3,897,000	3,570,201	326,799	12.6%	41,289	35,270	(6,020)
7/1/2015 to 6/30/2016	4,412,000	4,004,590	407,410	17.0%	69,164	(17,196)	(86,360)
7/1/2016 to 6/30/2017	2,826,000	2,476,617	349,383	10.7%	37,271	61,586	24,315
7/1/2017 to 6/30/2018	5,602,000	5,040,092	561,908	8.2%	46,032	(46,272)	(92,305)
7/1/2018 to 6/30/2019	3,639,000	3,124,416	514,584	6.6%	33,993	9,947	(24,047)
7/1/2019 to 6/30/2020	3,333,000	2,894,187	438,813	-6.5%	(28,551)	269,716	298,267
7/1/2020 to 6/30/2021	3,140,000	2,539,658	600,342	-6.7%	(40,442)	(3,400)	37,042
7/1/2021 to 6/30/2022	3,271,000	2,700,866	570,134	-10.9%	(61,896)	169,883	231,779
7/1/2022 to 6/30/2023	4,148,000	3,674,247	473,753	-14.3%	(67,724)	(189,009)	(121,286)
7/1/2023 to 6/30/2024	4,487,000	3,080,725	1,406,275	-12.8%	(179,409)	236,164	415,573
TOTALS	70,715,000	64,553,309	6,161,691		(44,182)	609,523	653,705

Notes:

(1) from previous Oliver Wyman study

(2) from previous Oliver Wyman study

(3) = (1) - (2)

(4) based on incurred loss development factors from previous Oliver Wyman study

(5) = (3) x (4)

(6) from City of Scottsdale, Arizona

(7) = (6) - (5)

City of Scottsdale, Arizona
Workers' Compensation
Actual vs. Expected Paid Losses & ALAE between 7/1/2024 and 6/30/2025 - Limited to \$250,000
Based on Data as of June 30, 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Ultimate @ 6/30/2024	Paid @ 6/30/2024	Unpaid @ 6/30/2024	Expected Period Paid %	Expected Period Paid	Actual Period Paid	Difference
7/1/1978 to 6/30/2006	17,400,000	16,788,141	611,859	20.7%	126,592	173,041	46,450
7/1/2006 to 6/30/2007	1,000,000	965,295	34,705	10.8%	3,754	0	(3,754)
7/1/2007 to 6/30/2008	1,610,000	1,583,914	26,086	9.7%	2,523	861	(1,662)
7/1/2008 to 6/30/2009	1,851,523	1,851,523	0	8.7%	0	850	850
7/1/2009 to 6/30/2010	1,520,000	1,478,878	41,122	8.0%	3,275	31,958	28,683
7/1/2010 to 6/30/2011	1,270,000	1,193,344	76,656	8.0%	6,113	9,323	3,210
7/1/2011 to 6/30/2012	1,520,000	1,405,983	114,017	7.3%	8,336	7,665	(671)
7/1/2012 to 6/30/2013	1,085,000	1,060,759	24,241	6.7%	1,635	3,900	2,265
7/1/2013 to 6/30/2014	1,692,000	1,651,133	40,867	6.8%	2,770	7,002	4,232
7/1/2014 to 6/30/2015	3,260,000	3,012,134	247,866	7.2%	17,929	19,391	1,462
7/1/2015 to 6/30/2016	3,360,000	3,116,438	243,562	7.1%	17,278	8,799	(8,479)
7/1/2016 to 6/30/2017	2,560,000	2,353,855	206,145	6.5%	13,466	19,781	6,315
7/1/2017 to 6/30/2018	3,750,000	3,274,323	475,677	8.6%	40,771	22,670	(18,101)
7/1/2018 to 6/30/2019	3,240,000	2,815,780	424,220	7.7%	32,825	47,190	14,365
7/1/2019 to 6/30/2020	2,900,000	2,351,261	548,739	7.9%	43,354	120,065	76,710
7/1/2020 to 6/30/2021	2,948,000	2,403,668	544,332	11.1%	60,253	36,565	(23,687)
7/1/2021 to 6/30/2022	3,064,000	2,254,752	809,248	11.4%	92,186	122,030	29,844
7/1/2022 to 6/30/2023	4,002,000	2,701,399	1,300,601	22.9%	297,957	272,757	(25,200)
7/1/2023 to 6/30/2024	3,711,000	1,390,802	2,320,198	43.3%	1,004,625	923,322	(81,302)
TOTALS	61,743,523	53,653,379	8,090,144		1,775,643	1,827,171	51,528

Notes:

(1) from previous Oliver Wyman study

(2) from previous Oliver Wyman study

(3) = (1) - (2)

(4) based on paid loss development factors from previous Oliver Wyman study

(5) = (3) x (4)

(6) from City of Scottsdale, Arizona

(7) = (6) - (5)

City of Scottsdale, Arizona

Workers' Compensation

Actual vs. Expected Incurred Losses & ALAE between 7/1/2024 and 6/30/2025 - Limited to \$250,000

Based on Data as of June 30, 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Ultimate @ 6/30/2024	Incurred @ 6/30/2024	IBNR @ 6/30/2024	Expected Period Incurred %	Expected Period Incurred	Actual Period Incurred	Difference
7/1/1978 to 6/30/2006	17,400,000	17,394,160	5,840	100.0%	5,840	(22,424)	(28,264)
7/1/2006 to 6/30/2007	1,000,000	994,714	5,286	37.3%	1,972	(26,781)	(28,753)
7/1/2007 to 6/30/2008	1,610,000	1,597,556	12,444	27.1%	3,377	320	(3,057)
7/1/2008 to 6/30/2009	1,851,523	1,851,523	0	27.8%	0	850	850
7/1/2009 to 6/30/2010	1,520,000	1,493,329	26,671	26.4%	7,035	101,433	94,397
7/1/2010 to 6/30/2011	1,270,000	1,240,132	29,868	24.4%	7,285	(16,750)	(24,035)
7/1/2011 to 6/30/2012	1,520,000	1,482,028	37,972	22.3%	8,486	(12,218)	(20,704)
7/1/2012 to 6/30/2013	1,085,000	1,070,688	14,312	20.4%	2,927	0	(2,927)
7/1/2013 to 6/30/2014	1,692,000	1,664,487	27,513	18.1%	4,991	78,651	73,660
7/1/2014 to 6/30/2015	3,260,000	3,131,108	128,892	16.3%	21,045	11,063	(9,983)
7/1/2015 to 6/30/2016	3,360,000	3,194,179	165,821	19.8%	32,863	(44,835)	(77,698)
7/1/2016 to 6/30/2017	2,560,000	2,408,801	151,199	16.4%	24,802	61,586	36,784
7/1/2017 to 6/30/2018	3,750,000	3,491,170	258,830	14.0%	36,163	(40,728)	(76,892)
7/1/2018 to 6/30/2019	3,240,000	2,992,844	247,156	12.2%	30,036	9,947	(20,089)
7/1/2019 to 6/30/2020	2,900,000	2,674,831	225,169	0.0%	0	100,603	100,603
7/1/2020 to 6/30/2021	2,948,000	2,539,658	408,342	0.0%	0	(3,400)	(3,400)
7/1/2021 to 6/30/2022	3,064,000	2,653,084	410,916	0.0%	0	79,306	79,306
7/1/2022 to 6/30/2023	4,002,000	3,674,247	327,753	0.0%	0	(189,009)	(189,009)
7/1/2023 to 6/30/2024	3,711,000	3,080,725	630,275	0.0%	0	139,173	139,173
TOTALS	61,743,523	58,629,265	3,114,258		186,823	226,784	39,962

Notes:

(1) from previous Oliver Wyman study

(2) from previous Oliver Wyman study

(3) = (1) - (2)

(4) based on incurred loss development factors from previous Oliver Wyman study

(5) = (3) x (4)

(6) from City of Scottsdale, Arizona

(7) = (6) - (5)

City of Scottsdale, Arizona
Workers' Compensation
Selected Loss Development Factors - Age to Ultimate
Based on Data as of June 30, 2025

Age	<i>Paid Losses & ALAE</i>					<i>Incurred Losses & ALAE</i>					<i>Reported Counts</i>	
	250,000	600,000	750,000	850,000	1,000,000	250,000	600,000	750,000	850,000	1,000,000	Age	Incl. CWOP
12	3.050	3.235	3.252	3.263	3.280	1.227	1.247	1.250	1.251	1.253	12	1.055
24	1.564	1.644	1.651	1.656	1.664	1.168	1.206	1.210	1.212	1.216	24	1.002
36	1.372	1.460	1.469	1.475	1.483	1.134	1.186	1.192	1.195	1.200	36	1.000
48	1.307	1.413	1.424	1.431	1.442	1.112	1.171	1.177	1.181	1.187	48	1.000
60	1.263	1.385	1.398	1.406	1.419	1.101	1.163	1.170	1.174	1.180	60	1.000
72	1.232	1.369	1.383	1.392	1.407	1.090	1.153	1.161	1.165	1.172	72	1.000
84	1.205	1.354	1.370	1.380	1.396	1.079	1.142	1.150	1.154	1.161	84	1.000
96	1.179	1.320	1.336	1.346	1.362	1.069	1.129	1.137	1.142	1.149	96	1.000
108	1.162	1.302	1.317	1.327	1.343	1.058	1.115	1.123	1.127	1.134	108	1.000
120	1.145	1.281	1.296	1.305	1.321	1.048	1.096	1.103	1.106	1.113	120	1.000
132	1.130	1.263	1.278	1.287	1.302	1.037	1.077	1.082	1.086	1.091	132	1.000
144	1.117	1.247	1.261	1.270	1.285	1.027	1.057	1.061	1.064	1.069	144	1.000
156	1.104	1.232	1.246	1.255	1.269	1.021	1.047	1.050	1.053	1.057	156	1.000
168	1.092	1.216	1.230	1.238	1.252	1.017	1.037	1.041	1.043	1.046	168	1.000
180	1.081	1.199	1.212	1.220	1.233	1.012	1.029	1.032	1.034	1.037	180	1.000
192	1.070	1.183	1.195	1.203	1.216	1.009	1.023	1.025	1.026	1.028	192	1.000
204	1.059	1.165	1.177	1.184	1.196	1.007	1.018	1.019	1.020	1.022	204	1.000
216	1.049	1.146	1.156	1.163	1.173	1.005	1.014	1.015	1.016	1.017	216	1.000
228	1.038	1.124	1.133	1.138	1.148	1.003	1.010	1.011	1.011	1.012	228	1.000
240	1.030	1.105	1.113	1.118	1.126	1.002	1.007	1.008	1.008	1.009	240	1.000

Notes:

limited (bolded) paid LDFs based on Appendix A, Page 2
limited (bolded) incurred LDFs based on Appendix A, Page 3
other LDFs are adjusted using Oliver Wyman relativities
reported count factors based on Appendix A, Page 4

City of Scottsdale, Arizona
Workers' Compensation
Paid Losses & ALAE - Limited to \$250,000
Based on Data as of June 30, 2025

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005											658,997	668,064	699,486	721,498	744,723	756,450	761,596	765,935	845,719	880,570
7/1/2006									902,038	910,661	912,878	914,550	920,972	938,378	955,010	955,026	965,295	965,295		
7/1/2007								1,215,515	1,317,439	1,357,826	1,375,900	1,443,787	1,458,597	1,467,862	1,475,483	1,583,914	1,584,775			
7/1/2008								1,676,628	1,696,049	1,721,215	1,740,277	1,778,823	1,810,829	1,827,604	1,841,323	1,851,523	1,852,373			
7/1/2009							1,258,071	1,302,231	1,352,217	1,393,789	1,435,785	1,464,309	1,470,248	1,473,954	1,478,878	1,510,836				
7/1/2010						1,089,216	1,107,973	1,123,844	1,132,762	1,137,713	1,146,933	1,160,289	1,180,772	1,193,344	1,202,667					
7/1/2011					1,239,055	1,277,299	1,296,630	1,317,784	1,348,260	1,362,386	1,377,366	1,399,256	1,405,983	1,413,647						
7/1/2012				1,024,808	1,044,364	1,050,523	1,055,578	1,059,487	1,060,703	1,060,759	1,060,759	1,060,759	1,064,659							
7/1/2013			1,384,003	1,423,096	1,460,659	1,477,341	1,494,632	1,577,377	1,605,164	1,638,071	1,651,133	1,658,135								
7/1/2014		1,902,492	2,111,537	2,479,690	2,524,176	2,636,478	2,751,858	2,923,324	2,960,406	3,012,134	3,031,525									
7/1/2015	1,837,842	2,521,179	2,764,326	2,828,874	2,886,973	2,949,938	3,011,330	3,075,783	3,116,438	3,125,237										
7/1/2016	839,240	1,822,038	2,060,424	2,169,191	2,208,643	2,272,939	2,308,509	2,353,855	2,373,636											
7/1/2017	1,471,012	2,672,899	2,982,163	3,099,426	3,186,416	3,221,713	3,274,323	3,296,993												
7/1/2018	1,409,713	2,115,162	2,578,997	2,718,373	2,770,539	2,815,780	2,862,970													
7/1/2019	808,670	1,562,482	2,110,323	2,234,791	2,351,261	2,471,325														
7/1/2020	1,123,550	2,112,691	2,352,338	2,403,668	2,440,233															
7/1/2021	975,715	1,996,349	2,574,156	2,376,782																
7/1/2022	1,252,673	2,701,399																		
7/1/2023	1,390,802	2,314,124																		
7/1/2024	1,291,700																			
Accident Period Beginning	12 to 24	24 to 36	36 to 48	48 to 60	60 to 72	72 to 84	84 to 96	96 to 108	108 to 120	120 to 132	132 to 144	144 to 156	156 to 168	168 to 180	180 to 192	192 to 204	204 to 216	216 to 228	228 to 240	240 to Ult
7/1/2005										1.014	1.047	1.031	1.032	1.016	1.007	1.006	1.104	1.041		
7/1/2006									1.010	1.002	1.007	1.019	1.018	1.000	1.011	1.000				
7/1/2007								1.084	1.031	1.013	1.049	1.010	1.006	1.005	1.073	1.001				
7/1/2008							1.012	1.015	1.011	1.022	1.018	1.009	1.008	1.006	1.000					
7/1/2009						1.035	1.038	1.031	1.030	1.020	1.004	1.003	1.003	1.022						
7/1/2010						1.017	1.014	1.008	1.004	1.008	1.012	1.018	1.011	1.008						
7/1/2011					1.031	1.015	1.016	1.023	1.010	1.011	1.016	1.005	1.005							
7/1/2012				1.019	1.006	1.005	1.004	1.001	1.000	1.000	1.000	1.004								
7/1/2013			1.028	1.026	1.011	1.012	1.055	1.018	1.021	1.008	1.004									
7/1/2014		1.110	1.174	1.018	1.044	1.044	1.062	1.013	1.017	1.006										
7/1/2015	1.372	1.096	1.023	1.021	1.022	1.021	1.021	1.013	1.003											
7/1/2016	2.171	1.131	1.053	1.018	1.029	1.016	1.020	1.008												
7/1/2017	1.817	1.116	1.039	1.028	1.011	1.016	1.007													
7/1/2018	1.500	1.219	1.054	1.019	1.016	1.017														
7/1/2019	1.932	1.351	1.059	1.052	1.051															
7/1/2020	1.880	1.113	1.022	1.015																
7/1/2021	2.046	1.129	1.054																	
7/1/2022	2.157	1.101																		
7/1/2023	1.664																			
Average	1.838	1.152	1.056	1.024	1.025	1.018	1.026	1.015	1.021	1.011	1.018	1.011	1.013	1.010	1.020	1.006	1.052	1.041		
Wtd Avg	1.784	1.143	1.055	1.024	1.025	1.020	1.027	1.014	1.018	1.012	1.017	1.009	1.010	1.023	1.005	1.046	1.041			
5 Yr Avg	1.936	1.183	1.046	1.027	1.026	1.023	1.033	1.011	1.010	1.007	1.010	1.008	1.009	1.006	1.011	1.025	1.010	1.010	1.008	1.073
3 Yr Avg	1.955	1.115	1.045	1.029	1.026	1.016	1.016	1.011	1.014	1.005	1.007	1.009	1.006	1.011	1.025	1.010	1.010	1.010	1.008	Tail
Prior	2.000	1.150	1.050	1.041	1.025	1.022	1.022	1.015	1.015	1.014	1.012	1.011	1.011	1.011	1.010	1.010	1.010	1.010	1.008	1.018
Industry	1.740	1.149	1.078	1.052	1.041	1.027	1.018	1.015	1.012	1.011	1.009	1.009	1.007	1.006	1.006	1.006	1.005	1.005	1.006	1.018
Selected	1.950	1.140	1.050	1.035	1.025	1.022	1.022	1.015	1.015	1.013	1.012	1.011	1.011	1.011	1.010	1.010	1.010	1.010	1.008	1.030
Ultimate	3.050	1.564	1.372	1.307	1.263	1.232	1.205	1.179	1.162	1.145	1.130	1.117	1.104	1.092	1.081	1.070	1.059	1.049	1.038	1.030
Pattern	32.8%	31.1%	9.0%	3.6%	2.7%	2.0%	1.8%	1.8%	1.3%	1.3%	1.1%	1.1%	1.0%	1.0%	1.0%	0.9%	0.9%	0.9%	1.0%	3.7%

Notes:
Industry development factors based on data from the 2023 edition of NCCI Annual Statistical Bulletin

City of Scottsdale, Arizona
 Workers' Compensation
 Incurred Losses & ALAE - Limited to \$250,000
 Based on Data as of June 30, 2025

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005										941,730	760,878	746,614	836,178	834,689	830,024	848,626	820,474	811,126	986,297	924,554
7/1/2006										941,730	941,730	946,730	1,037,847	1,038,402	1,038,402	1,038,144	990,753	994,714	967,933	
7/1/2007								1,867,049	1,419,225	1,610,737	1,614,012	1,607,229	1,683,056	1,657,545	1,662,143	1,525,466	1,597,556	1,597,876		
7/1/2008								1,851,709	1,851,709	1,850,588	1,857,536	1,914,012	1,911,610	1,920,337	1,912,885	1,851,523	1,852,373			
7/1/2009							1,517,331	1,520,383	1,475,849	1,469,429	1,469,429	1,474,429	1,478,612	1,480,857	1,493,329	1,594,761				
7/1/2010					1,213,187	1,178,075	1,187,724	1,204,045	1,204,265	1,204,730	1,322,643	1,258,847	1,240,132	1,223,382						
7/1/2011				1,078,992	1,330,245	1,326,743	1,344,346	1,361,242	1,437,083	1,410,622	1,492,665	1,472,811	1,482,028	1,469,811						
7/1/2012				1,640,741	1,600,698	1,600,698	1,571,855	1,573,356	1,655,047	1,675,833	1,675,833	1,664,487	1,743,138							
7/1/2013			1,577,357	1,640,741	1,600,698	1,571,855	1,573,356	1,655,047	1,675,833	1,675,833	1,664,487	1,743,138								
7/1/2014		2,350,367	2,559,572	2,817,968	2,746,633	2,892,912	2,959,496	3,003,837	3,023,033	3,131,108	3,142,170									
7/1/2015	2,930,802	3,378,232	3,159,889	3,147,821	3,129,385	3,188,818	3,273,852	3,216,645	3,194,179	3,149,344										
7/1/2016	2,184,238	2,427,797	2,503,198	2,436,797	2,375,810	2,408,873	2,364,298	2,408,801	2,470,387											
7/1/2017	2,841,859	3,230,406	3,345,942	3,403,627	3,426,814	3,381,057	3,491,170	3,450,442												
7/1/2018	2,674,800	2,882,488	2,906,720	3,010,633	3,042,752	2,992,844	3,002,791													
7/1/2019	1,289,438	2,117,379	3,162,977	2,742,951	2,674,831	2,775,434														
7/1/2020	2,305,837	3,090,615	2,634,257	2,539,658	2,536,257															
7/1/2021	2,980,582	2,764,104	2,653,084	2,732,390																
7/1/2022	4,038,160	3,674,247	3,485,238																	
7/1/2023	3,080,725	3,219,897																		
7/1/2024	2,950,374																			
Accident Period Beginning	12 to 24	24 to 36	36 to 48	48 to 60	60 to 72	72 to 84	84 to 96	96 to 108	108 to 120	120 to 132	132 to 144	144 to 156	156 to 168	168 to 180	180 to 192	192 to 204	204 to 216	216 to 228	228 to 240	240 Ult
7/1/2005										0.981	1.120	0.998	0.994	1.022	0.967	0.989	1.216	0.937		
7/1/2006									1.000	1.005	1.096	1.001	1.000	1.000	0.954	1.004	0.973			
7/1/2007								1.135	1.002	0.996	1.047	0.985	1.003	0.918	1.000	1.000				
7/1/2008							0.992	1.004	1.030	0.999	1.005	1.005	0.996	0.968	1.000					
7/1/2009							1.002	0.971	0.996	1.000	1.003	1.003	1.002	1.008	1.068					
7/1/2010					0.971	1.008	1.014	1.000	1.000	1.098	0.952	0.985	0.986							
7/1/2011				0.997	1.013	1.013	1.056	0.982	1.058	0.987	1.006	0.992								
7/1/2012			1.040	0.976	0.982	1.001	1.052	1.013	1.000	0.993	1.000	1.000								
7/1/2013		1.089	1.101	0.975	1.053	1.023	1.015	1.006	1.036	1.004	1.047									
7/1/2014		1.153	0.935	0.996	0.994	1.019	1.027	0.983	0.993	0.986										
7/1/2015	1.112	1.031	0.973	0.975	1.014	0.981	1.019	1.026												
7/1/2016	1.137	1.036	1.017	1.007	0.987	1.033	0.988													
7/1/2017	1.078	1.008	1.036	1.011	0.984	1.003														
7/1/2018	1.642	1.494	0.867	0.975	1.038															
7/1/2019	1.340	0.852	0.964	0.999																
7/1/2020	0.927	0.960	1.030																	
7/1/2021	0.910	0.949																		
7/1/2022	1.045																			
7/1/2023																				
7/1/2024																				
Average	1.149	1.039	1.003	0.991	1.008	1.007	1.007	1.007	1.015	1.006	1.016	1.028	0.995	0.998	0.995	0.992	0.998	1.095	0.937	
Wtd Avg	1.101	1.019	0.999	0.991	1.010	1.011	1.005	1.006	1.014	1.006	1.018	1.019	0.995	0.999	0.989	1.000	0.999	1.082	0.937	
5 Yr Avg	1.173	1.053	0.983	0.993	1.008	1.013	1.011	1.006	1.001	1.010	1.027	0.992	0.994	0.999						
3 Yr Avg	0.961	0.920	0.954	0.995	1.003	1.006	0.997	1.008	1.007	0.997	1.011	0.986	0.993	0.997	0.985	1.001				
Prior	1.000	1.000	1.000	1.000	1.000	1.010	1.010	1.010	1.010	1.007	1.006	1.006	1.005	1.004	1.003	1.003	1.002	1.001	1.001	1.002
Industry	1.209	1.056	1.026	1.010	1.011	1.003	1.002	1.004	1.001	1.001	1.000	1.002	1.001	1.002	1.000	1.001	1.000	1.001	1.000	0.999
Selected	1.050	1.030	1.020	1.010	1.010	1.010	1.010	1.010	1.010	1.010	1.010	1.006	1.005	1.004	1.003	1.003	1.002	1.002	1.001	1.002
Ultimate	1.227	1.168	1.134	1.112	1.101	1.090	1.079	1.069	1.058	1.048	1.037	1.027	1.021	1.017	1.012	1.009	1.007	1.005	1.003	1.002
Pattern	81.5%	4.1%	2.6%	1.8%	0.9%	0.9%	0.9%	0.9%	0.9%	0.9%	1.0%	1.0%	0.5%	0.5%	0.4%	0.3%	0.3%	0.2%	0.2%	0.3%

Notes:
 industry development factors based on data from the 2023 edition of NCCI Annual Statistical Bulletin

City of Scottsdale, Arizona
Workers' Compensation
Reported Claim Counts - Including Closed Without Payments
Based on Data as of June 30, 2025

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005											244	244	244	244	244	244	244	244	244	244
7/1/2006										234	234	234	234	234	234	234	234	234	234	244
7/1/2007								256	235	235	236	236	236	236	236	236	236	236	236	
7/1/2008							244	244	256	256	256	256	256	256	256	256	256	256	256	
7/1/2009												244	244	244	244	244	244	244	244	
7/1/2010						268	268	268	268	268	268	268	268	268	268	268	268	268	268	
7/1/2011				235	276	276	276	276	276	276	276	276	276	276	276	276	276	276	276	
7/1/2012				286	286	286	286	286	286	286	286	286	286	286	286	286	286	286	286	
7/1/2013			285	286	286	286	286	286	286	286	286	286	286	286	286	286	286	286	286	
7/1/2014		383	384	384	384	384	384	384	384	384	384	384	384	384	384	384	384	384	384	
7/1/2015	315	320	322	322	322	322	322	322	322	322	322	322	322	322	322	322	322	322	322	
7/1/2016	272	313	314	314	314	314	314	314	314	314	314	314	314	314	314	314	314	314	314	
7/1/2017	331	337	337	337	337	337	337	337	337	337	337	337	337	337	337	337	337	337	337	
7/1/2018	364	385	386	386	386	386	386	386	386	386	386	386	386	386	386	386	386	386	386	
7/1/2019	234	256	257	257	257	257	257	257	257	257	257	257	257	257	257	257	257	257	257	
7/1/2020	207	218	218	218	218	218	218	218	218	218	218	218	218	218	218	218	218	218	218	
7/1/2021	216	225	225	225	225	225	225	225	225	225	225	225	225	225	225	225	225	225	225	
7/1/2022	228	235	235	235	235	235	235	235	235	235	235	235	235	235	235	235	235	235	235	
7/1/2023	243	252																		
7/1/2024	229																			
Accident Period Beginning	12 to 24	24 to 36	36 to 48	48 to 60	60 to 72	72 to 84	84 to 96	96 to 108	108 to 120	120 to 132	132 to 144	144 to 156	156 to 168	168 to 180	180 to 192	192 to 204	204 to 216	216 to 228	228 to 240	240 to Ult
7/1/2005										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2006										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2007									1.000	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2008							1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2009								1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2010						1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2011					1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2012				1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2013			1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2014		1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2015	1.016	1.006	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2016	1.151	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2017	1.018	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2018	1.058	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2019	1.094	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2020	1.053	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2021	1.042	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2022	1.031	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2023	1.037																			
Average	1.055	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Wtd Avg	1.054	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg	1.051	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Yr Avg	1.036	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Prior	1.055	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Industry	1.128	1.029	1.020	1.016	1.015	1.011	1.010	1.008	1.012	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001
Selected	1.053	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ultimate	1.055	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Pattern	94.8%	5.0%	0.2%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

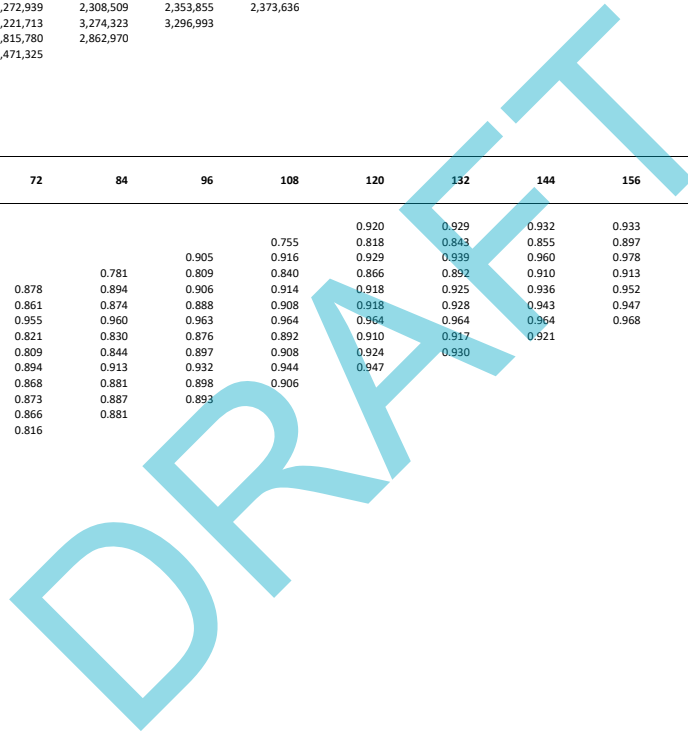
Notes:
industry development factors based on data from the 2022 S&P Global Annual Statement Data

City of Scottsdale, Arizona
 Workers' Compensation
 Closed Claim Counts - Including Closed Without Payments
 Based on Data as of June 30, 2025

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005											239	240	239	240	241	241	242	242	241	241
7/1/2006										231	231	230	229	230	230	230	230	230	232	232
7/1/2007								250	230	229	229	231	231	231	231	231	232	230		
7/1/2008									251	252	252	252	252	252	252	254	254			
7/1/2009							238	238	239	240	240	240	240	240	239	240				
7/1/2010						263	264	264	265	265	265	264	264	265	266					
7/1/2011					271	273	272	272	272	273	273	273	273	274						
7/1/2012				229	231	232	231	232	233	233	234	234	234							
7/1/2013			272	277	281	283	283	282	282	282	284	284								
7/1/2014		357	367	370	376	376	375	374	374	376	375									
7/1/2015	222	279	298	311	311	313	315	315	315	316										
7/1/2016	184	276	298	304	306	308	310	309	310											
7/1/2017	176	292	309	316	321	323	324	326												
7/1/2018	263	340	363	371	376	376	376													
7/1/2019	157	218	230	238	243	246														
7/1/2020	108	171	187	201	204															
7/1/2021	119	177	202	210																
7/1/2022	105	178	211																	
7/1/2023	139	205																		
7/1/2024	127																			
Accident Period Beginning	12 to 24	24 to 36	36 to 48	48 to 60	60 to 72	72 to 84	84 to 96	96 to 108	108 to 120	120 to 132	132 to 144	144 to 156	156 to 168	168 to 180	180 to 192	192 to 204	204 to 216	216 to 228	228 to 240	240 to Ult
7/1/2005										1.004	0.996	1.004	1.004	1.000	1.004	1.000	1.000	1.000	1.000	1.000
7/1/2006									1.000	0.996	0.996	1.004	1.000	1.000	1.000	1.000	1.000	1.009	1.000	
7/1/2007								0.996	1.000	1.009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
7/1/2008							1.004	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.008	1.004				
7/1/2009							1.000	1.004	1.004	1.004	1.000	1.000	1.000	0.996	1.004					
7/1/2010					1.004	1.000	1.004	1.004	1.000	1.000	0.996	1.000	1.004	1.004						
7/1/2011					1.007	0.996	1.000	1.000	1.004	1.000	1.000	1.000	1.004							
7/1/2012				1.009	1.004	0.996	1.004	1.004	1.000	1.004	1.000	1.000	1.000							
7/1/2013			1.018	1.014	1.007	1.000	0.996	1.000	1.000	1.007	1.000									
7/1/2014		1.028	1.008	1.016	1.000	0.997	1.000	1.000	1.005	0.997										
7/1/2015	1.257	1.068	1.044	1.000	1.006	1.006	1.000	1.000	1.003											
7/1/2016	1.500	1.080	1.020	1.007	1.007	1.006	0.997	1.003												
7/1/2017	1.659	1.058	1.023	1.016	1.006	1.003	1.006													
7/1/2018	1.293	1.068	1.022	1.013	1.000	1.000														
7/1/2019	1.389	1.055	1.035	1.021	1.012															
7/1/2020	1.583	1.094	1.075	1.015																
7/1/2021	1.487	1.141	1.040																	
7/1/2022	1.695	1.185																		
7/1/2023	1.475																			
Average	1.482	1.086	1.032	1.012	1.006	1.001	1.000	1.002	1.002	1.001	1.001	0.999	1.002	1.001	1.002	1.002	1.000	1.002	1.000	1.000
Wtd Avg	1.450	1.077	1.029	1.012	1.005	1.001	1.000	1.002	1.002	1.001	1.000	0.999	1.002	1.001	1.003	1.002	1.000	1.002	1.000	1.000
5 Yr Avg	1.526	1.109	1.039	1.014	1.006	1.003	0.999	1.002	1.002	1.002	0.999	1.000	1.001	1.000						
3 Yr Avg	1.552	1.140	1.050	1.016	1.006	1.003	1.001	1.001	1.003	1.003	1.000	1.000	1.002	1.000	1.004	1.001				
Prior	1.500	1.085	1.035	1.015	1.005	1.003	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	1.500	1.100	1.040	1.015	1.006	1.003	1.002	1.002	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ultimate	1.770	1.180	1.073	1.031	1.016	1.010	1.007	1.005	1.003	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Pattern	56.5%	28.3%	8.5%	3.7%	1.5%	0.6%	0.3%	0.2%	0.2%	0.2%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

City of Scottsdale, Arizona
 Workers' Compensation
 Paid Losses & ALAE / Ultimate Losses & ALAE - Limited to \$250,000
 Based on Data as of June 30, 2025

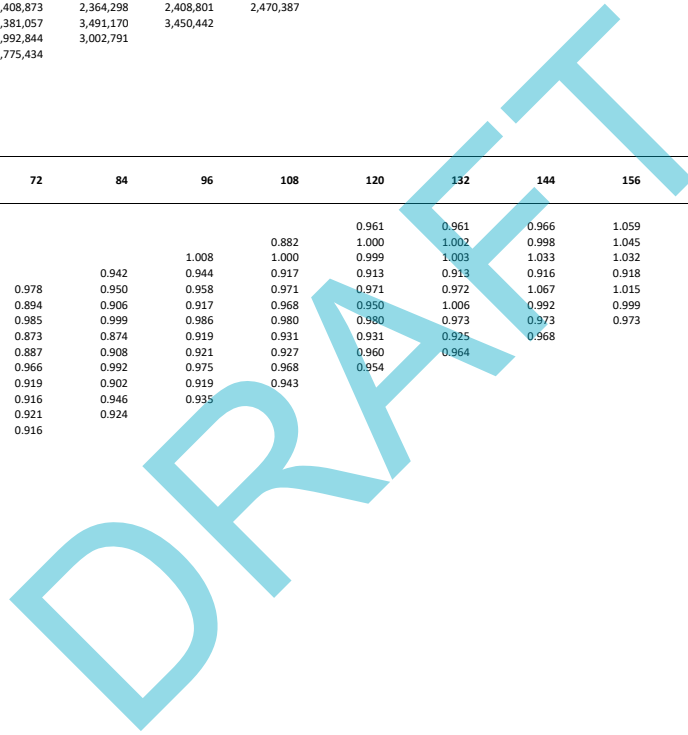
Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	
7/1/2005											658,997	668,064	699,486	721,498	744,723	756,450	761,596	765,935	845,719	880,570	
7/1/2006										902,038	910,661	912,878	914,550	920,972	938,378	955,010	955,026	965,295	965,295		
7/1/2007								1,215,515	1,317,439	1,357,826	1,375,900	1,443,787	1,458,597	1,467,862	1,475,483	1,583,914	1,582,373	1,584,775			
7/1/2008								1,676,628	1,696,049	1,721,215	1,740,277	1,778,823	1,810,829	1,827,604	1,841,323	1,851,523	1,852,373				
7/1/2009							1,258,071	1,302,231	1,352,217	1,393,789	1,435,785	1,464,309	1,470,248	1,473,954	1,478,878	1,510,836					
7/1/2010					1,089,216	1,107,973	1,123,844	1,132,762	1,137,713	1,146,933	1,160,289	1,180,772	1,193,344	1,202,667							
7/1/2011					1,239,055	1,277,299	1,296,630	1,317,784	1,348,260	1,362,386	1,377,366	1,399,256	1,405,983	1,413,647							
7/1/2012				1,024,808	1,044,364	1,050,523	1,055,578	1,059,487	1,060,703	1,060,759	1,060,759	1,064,659									
7/1/2013			1,384,003	1,423,096	1,460,659	1,477,341	1,494,632	1,577,377	1,605,164	1,638,071	1,651,133	1,658,135									
7/1/2014		1,902,492	2,111,537	2,479,690	2,524,176	2,636,478	2,751,858	2,923,324	2,960,406	3,012,134	3,031,525										
7/1/2015	1,837,842	2,521,179	2,764,326	2,828,874	2,886,973	2,949,938	3,011,330	3,075,783	3,116,438	3,125,237											
7/1/2016	839,240	1,822,038	2,060,424	2,169,191	2,208,643	2,272,939	2,308,509	2,353,855	2,373,636												
7/1/2017	1,471,012	2,672,899	2,982,163	3,099,426	3,186,416	3,221,713	3,274,323	3,296,993													
7/1/2018	1,409,713	2,115,162	2,578,997	2,718,373	2,770,539	2,815,780	2,862,970														
7/1/2019	808,670	1,562,482	2,110,323	2,234,791	2,351,261	2,471,325															
7/1/2020	1,123,550	2,112,691	2,352,338	2,403,668	2,440,233																
7/1/2021	975,715	1,996,349	2,254,752	2,376,782																	
7/1/2022	1,252,673	2,701,399	2,974,156																		
7/1/2023	1,390,802	2,314,124																			
7/1/2024	1,291,700																				
Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	
7/1/2005																					
7/1/2006										0.920	0.929	0.932	0.933	0.940	0.958	0.974	0.975	0.985	0.985		
7/1/2007									0.755	0.818	0.843	0.855	0.897	0.906	0.912	0.916	0.984	0.984			
7/1/2008								0.905	0.916	0.929	0.939	0.960	0.978	0.987	0.994	1.000					
7/1/2009							0.781	0.809	0.840	0.866	0.892	0.910	0.913	0.915	0.919	0.938					
7/1/2010						0.878	0.894	0.906	0.914	0.918	0.925	0.936	0.952	0.962	0.970						
7/1/2011					0.835	0.861	0.874	0.888	0.908	0.918	0.928	0.943	0.947	0.952							
7/1/2012				0.932	0.949	0.955	0.960	0.963	0.964	0.964	0.964	0.964	0.968								
7/1/2013			0.769	0.791	0.811	0.821	0.830	0.876	0.892	0.910	0.917	0.921									
7/1/2014		0.584	0.648	0.761	0.774	0.809	0.844	0.897	0.908	0.924	0.930										
7/1/2015	0.557	0.764	0.838	0.857	0.875	0.894	0.913	0.932	0.944	0.947											
7/1/2016	0.320	0.695	0.786	0.828	0.843	0.868	0.881	0.898	0.906												
7/1/2017	0.399	0.724	0.808	0.840	0.864	0.873	0.887	0.893													
7/1/2018	0.434	0.651	0.794	0.836	0.852	0.866	0.881														
7/1/2019	0.267	0.516	0.696	0.738	0.776	0.816															
7/1/2020	0.401	0.755	0.840	0.858	0.872																
7/1/2021	0.318	0.652	0.736	0.776																	
7/1/2022	0.321	0.692	0.761																		
7/1/2023	0.371	0.617																			
7/1/2024	0.324																				



City of Scottsdale, Arizona
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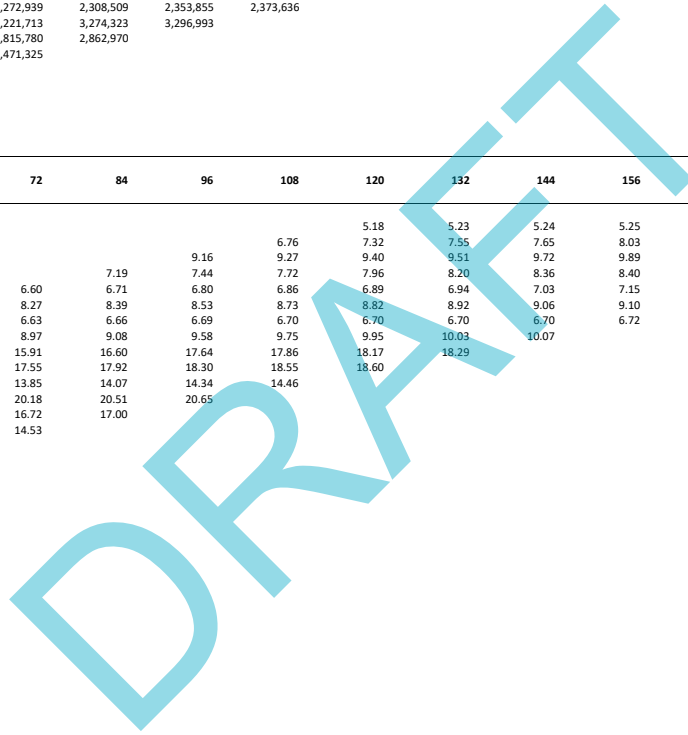
Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005											760,878	746,614	836,178	834,689	830,024	848,626	820,474	811,126	986,297	924,554
7/1/2006										941,730	941,730	946,730	1,037,847	1,038,402	1,038,402	1,038,144	990,753	994,714	967,933	
7/1/2007								1,419,225	1,610,737	1,614,012	1,607,229	1,683,056	1,657,545	1,662,143	1,525,466	1,597,556	1,597,876			
7/1/2008								1,867,049	1,851,709	1,850,588	1,857,536	1,914,012	1,911,610	1,920,337	1,912,885	1,851,523	1,852,373			
7/1/2009							1,517,331	1,520,383	1,475,849	1,469,429	1,469,429	1,474,429	1,478,612	1,480,857	1,493,329	1,594,761				
7/1/2010					1,330,245	1,213,187	1,178,075	1,187,724	1,204,045	1,204,265	1,204,730	1,322,643	1,258,847	1,240,132	1,223,382					
7/1/2011					1,087,730	1,083,973	1,099,113	1,085,088	1,077,714	1,077,714	1,070,688	1,070,688	1,070,688	1,469,811						
7/1/2012			1,078,992	1,640,741	1,600,698	1,571,855	1,573,356	1,655,047	1,675,833	1,675,833	1,664,487	1,743,138								
7/1/2013			2,350,367	2,559,572	2,817,968	2,746,633	2,892,912	2,959,496	3,003,837	3,023,033	3,131,108	3,142,170								
7/1/2014	2,930,802	3,378,232	3,159,889	3,147,821	3,129,385	3,188,818	3,273,852	3,216,645	3,194,179	3,149,344										
7/1/2015	2,184,238	2,427,797	2,503,198	2,436,797	2,375,810	2,408,873	2,364,298	2,408,801	2,470,387											
7/1/2016	2,841,859	3,230,406	3,345,942	3,403,627	3,426,814	3,381,057	3,491,170	3,450,442												
7/1/2017	2,674,800	2,882,488	2,906,720	3,010,633	3,042,752	2,992,844	3,002,791													
7/1/2018	1,289,438	2,117,379	3,162,977	2,742,951	2,674,831	2,775,434														
7/1/2019	2,305,837	3,090,615	2,634,257	2,539,658	2,536,257															
7/1/2020	2,980,582	2,764,104	2,653,084	2,732,390																
7/1/2021	4,038,160	3,674,247	3,485,238																	
7/1/2022	3,080,725	3,219,897																		
7/1/2023	2,950,374																			
7/1/2024																				

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	
7/1/2005																					
7/1/2006										0.961	0.961	0.966	1.059	1.060	1.060	1.059	1.011	1.015	0.988		
7/1/2007									0.882	1.000	1.002	0.998	1.045	1.030	1.032	0.947	0.992	0.992			
7/1/2008								1.008	0.999	1.003	1.033	1.032	1.037	1.033	1.000						
7/1/2009							0.942	0.944	0.917	0.913	0.913	0.916	0.918	0.920	0.928	0.991					
7/1/2010						0.978	0.950	0.958	0.971	0.971	0.972	1.067	1.015	1.000	0.987						
7/1/2011					0.896	0.894	0.906	0.917	0.968	0.950	1.006	0.992	0.999	0.990							
7/1/2012				0.981	0.989	0.985	0.999	0.986	0.980	0.980	0.973	0.973	0.973								
7/1/2013			0.876	0.912	0.889	0.873	0.874	0.919	0.931	0.931	0.925	0.968									
7/1/2014		0.721	0.785	0.864	0.843	0.887	0.908	0.921	0.927	0.960	0.964										
7/1/2015	0.888	1.024	0.958	0.954	0.948	0.966	0.992	0.975	0.968	0.954											
7/1/2016	0.834	0.927	0.955	0.930	0.907	0.919	0.902	0.919	0.943												
7/1/2017	0.770	0.875	0.907	0.922	0.929	0.916	0.946	0.935													
7/1/2018	0.823	0.887	0.894	0.926	0.936	0.921	0.924														
7/1/2019	0.426	0.699	1.044	0.905	0.883	0.916															
7/1/2020	0.824	1.104	0.941	0.907	0.906																
7/1/2021	0.973	0.902	0.866	0.892																	
7/1/2022	1.034	0.941	0.892																		
7/1/2023	0.821	0.858																			
7/1/2024	0.741																				



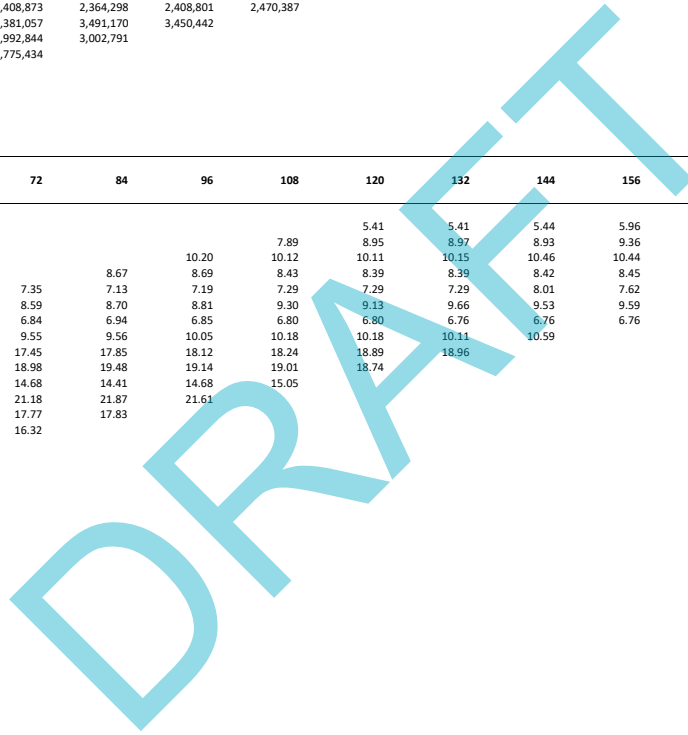
City of Scottsdale, Arizona
Workers' Compensation
Rate of Paid Losses & ALAE to Exposure (\$1,000 Payroll) - Limited to \$250,000
Based on Data as of June 30, 2025

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	
7/1/2005											658,997	668,064	699,486	721,498	744,723	756,450	761,596	765,935	845,719	880,570	
7/1/2006										902,038	910,661	912,878	914,550	920,972	938,378	955,010	955,026	965,295	965,295		
7/1/2007								1,215,515	1,317,439	1,357,826	1,375,900	1,443,787	1,458,597	1,467,862	1,475,483	1,583,914	1,583,914	1,584,775			
7/1/2008								1,676,628	1,696,049	1,721,215	1,740,277	1,778,823	1,810,829	1,827,604	1,841,323	1,851,523	1,852,373				
7/1/2009							1,258,071	1,302,231	1,352,217	1,393,789	1,435,785	1,464,309	1,470,248	1,473,954	1,478,878	1,510,836					
7/1/2010					1,089,216	1,107,973		1,123,844	1,132,762	1,137,713	1,146,933	1,160,289	1,180,772	1,193,344	1,202,667						
7/1/2011					1,239,055	1,277,299		1,296,630	1,317,784	1,348,260	1,377,366	1,399,256	1,405,983	1,413,647							
7/1/2012				1,024,808	1,044,364	1,050,523	1,055,578	1,059,487	1,060,703	1,060,759	1,060,759	1,064,659									
7/1/2013			1,384,003	1,423,096	1,460,659	1,477,341	1,494,632	1,577,377	1,605,164	1,638,071	1,651,133	1,658,135									
7/1/2014		1,902,492	2,111,537	2,479,690	2,524,176	2,636,478	2,751,858	2,923,324	2,960,406	3,012,134	3,031,525										
7/1/2015	1,837,842	2,521,179	2,764,326	2,828,874	2,886,973	2,949,938	3,011,330	3,075,783	3,116,438	3,125,237											
7/1/2016	839,240	1,822,038	2,060,424	2,169,191	2,208,643	2,272,939	2,308,509	2,353,855	2,373,636												
7/1/2017	1,471,012	2,672,899	2,982,163	3,099,426	3,186,416	3,221,713	3,274,323	3,296,993													
7/1/2018	1,409,713	2,115,162	2,578,997	2,718,373	2,770,539	2,815,780	2,862,970														
7/1/2019	808,670	1,562,482	2,110,323	2,234,791	2,351,261	2,471,325															
7/1/2020	1,123,550	2,112,691	2,352,338	2,403,668	2,440,233																
7/1/2021	975,715	1,996,349	2,254,752	2,376,782																	
7/1/2022	1,252,673	2,701,399	2,974,156																		
7/1/2023	1,390,802	2,314,124																			
7/1/2024	1,291,700																				
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Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	
7/1/2005																					
7/1/2006										5.18	5.23	5.24	5.25	5.29	5.39	5.48	5.48	5.54	5.54		
7/1/2007									6.76	7.32	7.55	7.65	8.03	8.11	8.16	8.20	8.81	8.81			
7/1/2008								9.16	9.27	9.40	9.51	9.72	9.89	9.98	10.06	10.12	10.12				
7/1/2009							7.19	7.44	7.72	7.96	8.20	8.36	8.40	8.42	8.45	8.63					
7/1/2010						6.60	6.71	6.80	6.86	6.89	6.94	7.03	7.15	7.23	7.28						
7/1/2011					8.02	8.27	8.39	8.53	8.73	8.82	8.92	9.06	9.10	9.15							
7/1/2012				6.47	6.59	6.63	6.66	6.69	6.70	6.70	6.70	6.70	6.72								
7/1/2013			8.41	8.64	8.87	8.97	9.08	9.58	9.75	9.95	10.03	10.07									
7/1/2014		11.48	12.74	14.96	15.23	15.91	16.60	17.64	17.86	18.17	18.29										
7/1/2015	10.94	15.00	16.45	16.83	17.18	17.55	17.92	18.30	18.55	18.60											
7/1/2016	5.11	11.10	12.55	13.22	13.46	13.85	14.07	14.34	14.46												
7/1/2017	9.21	16.74	18.68	19.42	19.96	20.18	20.51	20.65													
7/1/2018	8.37	12.56	15.31	16.14	16.45	16.72	17.00														
7/1/2019	4.76	9.19	12.41	13.14	13.83	14.53															
7/1/2020	6.36	11.96	13.32	13.61	13.82																
7/1/2021	5.22	10.68	12.07	12.72																	
7/1/2022	6.24	13.45	14.80																		
7/1/2023	6.24	10.38																			
7/1/2024	5.27																				



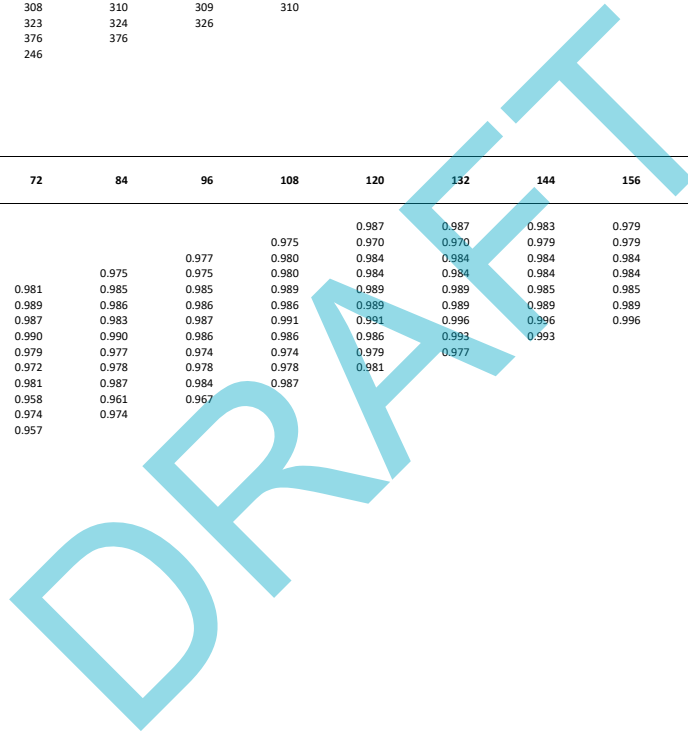
City of Scottsdale, Arizona
 Workers' Compensation
 Rate of Incurred Losses & ALAE to Exposure (\$1,000 Payroll) - Limited to \$250,000
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Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	
7/1/2005										941,730	760,878	746,614	836,178	834,689	830,024	848,626	820,474	811,126	986,297	924,554	
7/1/2006										941,730	941,730	946,730	1,037,847	1,038,402	1,038,402	1,038,144	990,753	994,714	967,933		
7/1/2007								1,867,049	1,419,225	1,610,737	1,614,012	1,607,229	1,683,056	1,657,545	1,662,143	1,525,466	1,597,556	1,597,876			
7/1/2008								1,851,709	1,850,588	1,857,536	1,914,012	1,911,610	1,920,337	1,912,885	1,851,523	1,852,373					
7/1/2009						1,517,331	1,520,383	1,475,849	1,469,429	1,469,429	1,474,429	1,478,612	1,480,857	1,493,329	1,594,761						
7/1/2010					1,213,187	1,178,075	1,187,724	1,204,045	1,204,265	1,204,730	1,322,643	1,258,847	1,240,132	1,223,382							
7/1/2011					1,326,743	1,344,346	1,361,242	1,437,083	1,410,622	1,492,665	1,472,811	1,482,028	1,469,811								
7/1/2012				1,078,992	1,087,730	1,083,973	1,099,113	1,085,088	1,077,714	1,077,714	1,070,688	1,070,688									
7/1/2013			1,577,357	1,640,741	1,600,698	1,571,855	1,573,356	1,655,047	1,675,833	1,675,833	1,664,487	1,743,138									
7/1/2014		2,350,367	2,559,572	2,817,968	2,746,633	2,892,912	2,959,496	3,003,837	3,023,033	3,131,108	3,142,170										
7/1/2015	2,930,802	3,378,232	3,159,889	3,147,821	3,129,385	3,188,818	3,273,852	3,216,645	3,194,179	3,149,344											
7/1/2016	2,184,238	2,427,797	2,503,198	2,436,797	2,375,810	2,408,873	2,364,298	2,408,801	2,470,387												
7/1/2017	2,841,859	3,230,406	3,345,942	3,403,627	3,426,814	3,381,057	3,491,170	3,450,442													
7/1/2018	2,674,800	2,882,488	2,906,720	3,010,633	3,042,752	2,992,844	3,002,791														
7/1/2019	1,289,438	2,117,379	3,162,977	2,742,951	2,674,831	2,775,434															
7/1/2020	2,305,837	3,090,615	2,634,257	2,539,658	2,536,257																
7/1/2021	2,980,582	2,764,104	2,653,084	2,732,390																	
7/1/2022	4,038,160	3,674,247	3,485,238																		
7/1/2023	3,080,725	3,219,897																			
7/1/2024	2,950,374																				
Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	
7/1/2005																					
7/1/2006										5.41	5.41	5.44	5.96	5.96	5.96	5.96	5.69	5.71	5.56		
7/1/2007									7.89	8.95	8.97	8.93	9.36	9.21	9.24	8.48	8.88	8.88			
7/1/2008								10.20	10.12	10.11	10.15	10.46	10.44	10.49	10.45	10.12	10.12				
7/1/2009						7.35	8.67	8.69	8.43	8.39	8.39	8.42	8.45	8.46	8.53	9.11					
7/1/2010						7.13	7.19	7.29	7.29	7.29	7.29	8.01	7.62	7.51	7.41						
7/1/2011					8.61	8.59	8.70	8.81	9.30	9.13	9.66	9.53	9.59	9.52							
7/1/2012				6.81	6.87	6.84	6.94	6.85	6.80	6.80	6.76	6.76	6.76								
7/1/2013			9.58	9.97	9.72	9.55	9.56	10.05	10.18	10.18	10.11	10.59									
7/1/2014		14.18	15.44	17.00	16.57	17.45	17.85	18.12	18.24	18.89	18.96										
7/1/2015	17.44	20.10	18.80	18.73	18.62	18.98	19.48	19.14	19.01	18.74											
7/1/2016	13.31	14.79	15.25	14.85	14.48	14.68	14.41	14.68	15.05												
7/1/2017	17.80	20.24	20.96	21.32	21.47	21.18	21.87	21.61													
7/1/2018	15.88	17.12	17.26	17.88	18.07	17.77	17.83														
7/1/2019	7.58	12.45	18.60	16.13	15.73	16.32															
7/1/2020	13.06	17.50	14.92	14.38	14.36																
7/1/2021	15.95	14.79	14.20	14.62																	
7/1/2022	20.10	18.29	17.35																		
7/1/2023	13.82	14.44																			
7/1/2024	12.03																				



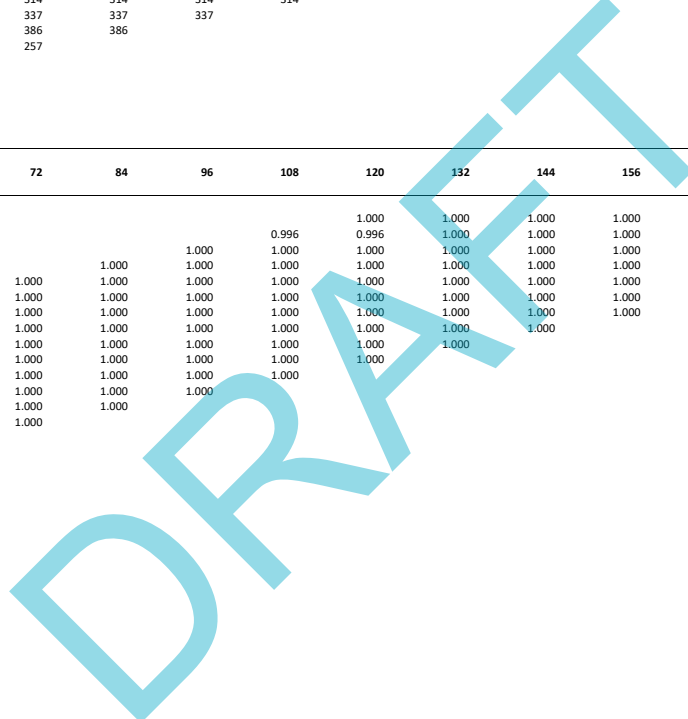
City of Scottsdale, Arizona
 Workers' Compensation
 Closed Claim Counts / Ultimate Claim Counts - Including Closed Without Payments
 Based on Data as of June 30, 2025

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	
7/1/2005											239	240	239	240	241	241	242	242	241	241	
7/1/2006										231	231	230	229	230	230	230	230	230	230	232	241
7/1/2007								250	230	229	229	231	231	231	231	231	232	232			
7/1/2008							238	238	251	252	252	252	252	252	252	252	254				
7/1/2009									239	240	240	240	240	240	239	240					
7/1/2010						263	264	264	265	265	265	264	264	265	266						
7/1/2011					271	273	272	272	272	273	273	273	273	274							
7/1/2012				229	231	232	231	232	233	233	234	234	234								
7/1/2013			272	277	281	283	283	282	282	282	284	284									
7/1/2014		357	367	370	376	376	375	374	374	376	375										
7/1/2015	222	279	298	311	311	313	315	315	315	316											
7/1/2016	184	276	298	304	306	308	310	309	310												
7/1/2017	176	292	309	316	321	323	324	326													
7/1/2018	263	340	363	371	376	376	376														
7/1/2019	157	218	230	238	243	246															
7/1/2020	108	171	187	201	204																
7/1/2021	119	177	202	210																	
7/1/2022	105	178	211																		
7/1/2023	139	205																			
7/1/2024	127																				
Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	
7/1/2005																					
7/1/2006										0.987	0.987	0.983	0.979	0.983	0.983	0.983	0.983	0.983	0.983	0.991	
7/1/2007									0.975	0.970	0.970	0.979	0.979	0.979	0.979	0.979	0.984	0.983	0.983		
7/1/2008								0.977	0.980	0.984	0.984	0.984	0.984	0.984	0.984	0.984	0.992				
7/1/2009							0.975	0.975	0.980	0.984	0.984	0.984	0.984	0.984	0.984	0.984					
7/1/2010						0.981	0.985	0.985	0.989	0.989	0.989	0.985	0.985	0.989	0.993						
7/1/2011					0.982	0.989	0.986	0.986	0.986	0.989	0.989	0.989	0.989	0.989							
7/1/2012				0.974	0.983	0.987	0.983	0.987	0.991	0.991	0.996	0.996	0.996								
7/1/2013			0.951	0.969	0.983	0.990	0.990	0.986	0.986	0.986	0.993	0.993									
7/1/2014		0.930	0.956	0.964	0.979	0.979	0.977	0.974	0.974	0.979	0.977										
7/1/2015	0.689	0.866	0.925	0.966	0.966	0.972	0.978	0.978	0.981												
7/1/2016	0.586	0.879	0.949	0.968	0.975	0.981	0.987	0.984	0.987												
7/1/2017	0.522	0.866	0.917	0.938	0.953	0.958	0.961	0.967													
7/1/2018	0.681	0.881	0.940	0.961	0.974	0.974	0.974														
7/1/2019	0.611	0.848	0.895	0.926	0.946	0.957															
7/1/2020	0.495	0.784	0.858	0.922	0.936																
7/1/2021	0.529	0.787	0.898	0.933																	
7/1/2022	0.447	0.757	0.898																		
7/1/2023	0.549	0.810																			
7/1/2024	0.525																				



City of Scottsdale, Arizona
 Workers' Compensation
 Reported Claim Counts / Ultimate Claim Counts - Including Closed Without Payments
 Based on Data as of June 30, 2025

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005											244	244	244	244	244	244	244	244	244	244
7/1/2006										234	234	234	234	234	234	234	234	234	234	234
7/1/2007								256	235	235	236	236	236	236	236	236	236	236	236	236
7/1/2008							244	256	256	256	256	256	256	256	256	256	256	256	256	256
7/1/2009								244	244	244	244	244	244	244	244	244	244	244	244	244
7/1/2010						268	268	268	268	268	268	268	268	268	268	268	268	268	268	268
7/1/2011					276	276	276	276	276	276	276	276	276	276	276	276	276	276	276	276
7/1/2012				235	235	235	235	235	235	235	235	235	235	235	235	235	235	235	235	235
7/1/2013			285	286	286	286	286	286	286	286	286	286	286	286	286	286	286	286	286	286
7/1/2014		383	384	384	384	384	384	384	384	384	384	384	384	384	384	384	384	384	384	384
7/1/2015	315	320	322	322	322	322	322	322	322	322	322	322	322	322	322	322	322	322	322	322
7/1/2016	272	313	314	314	314	314	314	314	314	314	314	314	314	314	314	314	314	314	314	314
7/1/2017	331	337	337	337	337	337	337	337	337	337	337	337	337	337	337	337	337	337	337	337
7/1/2018	364	385	386	386	386	386	386	386	386	386	386	386	386	386	386	386	386	386	386	386
7/1/2019	234	256	257	257	257	257	257	257	257	257	257	257	257	257	257	257	257	257	257	257
7/1/2020	207	218	218	218	218	218	218	218	218	218	218	218	218	218	218	218	218	218	218	218
7/1/2021	216	225	225	225	225	225	225	225	225	225	225	225	225	225	225	225	225	225	225	225
7/1/2022	228	235	235	235	235	235	235	235	235	235	235	235	235	235	235	235	235	235	235	235
7/1/2023	243	252	252	252	252	252	252	252	252	252	252	252	252	252	252	252	252	252	252	252
7/1/2024	229																			
Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005																				
7/1/2006										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2007									0.996	0.996	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2008								1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2009							1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2010						1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2011					1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2012				1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2013			0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2014		0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2015	0.978	0.994	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2016	0.866	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2017	0.982	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2018	0.943	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2019	0.911	0.996	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2020	0.950	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2021	0.960	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2022	0.970	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2023	0.960	0.996	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2024	0.946																			



City of Scottsdale, Arizona
Workers' Compensation
Rate of Reported Count Frequency to Exposure (Payroll (per \$1M)) - Including Closed Without Payments
Based on Data as of June 30, 2025

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005											244	244	244	244	244	244	244	244	244	244
7/1/2006										234	234	234	234	234	234	234	234	234	234	234
7/1/2007								256	235	235	236	236	236	236	236	236	236	236	236	236
7/1/2008							244	256	256	256	256	256	256	256	256	256	256	256	256	256
7/1/2009						268	268	244	244	244	244	244	244	244	244	244	244	244	244	244
7/1/2010						276	268	268	268	268	268	268	268	268	268	268	268	268	268	268
7/1/2011				235	235	235	276	276	276	276	276	276	276	276	276	276	276	276	276	276
7/1/2012				286	286	286	286	286	286	286	286	286	286	286	286	286	286	286	286	286
7/1/2013			383	384	384	384	384	384	384	384	384	384	384	384	384	384	384	384	384	384
7/1/2014	315	320	322	322	322	322	322	322	322	322	322	322	322	322	322	322	322	322	322	322
7/1/2015	272	313	314	314	314	314	314	314	314	314	314	314	314	314	314	314	314	314	314	314
7/1/2016	331	337	337	337	337	337	337	337	337	337	337	337	337	337	337	337	337	337	337	337
7/1/2017	364	385	386	386	386	386	386	386	386	386	386	386	386	386	386	386	386	386	386	386
7/1/2018	234	256	257	257	257	257	257	257	257	257	257	257	257	257	257	257	257	257	257	257
7/1/2019	207	218	218	218	218	218	218	218	218	218	218	218	218	218	218	218	218	218	218	218
7/1/2020	216	225	225	225	225	225	225	225	225	225	225	225	225	225	225	225	225	225	225	225
7/1/2021	228	235	235	235	235	235	235	235	235	235	235	235	235	235	235	235	235	235	235	235
7/1/2022	243	252																		
7/1/2023	229																			
7/1/2024																				
Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005											1.344	1.344	1.344	1.344	1.344	1.344	1.344	1.344	1.344	1.344
7/1/2006									1.306	1.306	1.312	1.312	1.312	1.312	1.312	1.312	1.312	1.312	1.312	1.344
7/1/2007								1.399	1.399	1.399	1.399	1.399	1.399	1.399	1.399	1.399	1.399	1.399	1.399	1.344
7/1/2008							1.394	1.394	1.394	1.394	1.394	1.394	1.394	1.394	1.394	1.394	1.394	1.394	1.394	1.344
7/1/2009						1.623	1.623	1.623	1.623	1.623	1.623	1.623	1.623	1.623	1.623	1.623	1.623	1.623	1.623	1.344
7/1/2010						1.787	1.787	1.787	1.787	1.787	1.787	1.787	1.787	1.787	1.787	1.787	1.787	1.787	1.787	1.344
7/1/2011				1.484	1.484	1.484	1.484	1.484	1.484	1.484	1.484	1.484	1.484	1.484	1.484	1.484	1.484	1.484	1.484	1.344
7/1/2012				1.737	1.737	1.737	1.737	1.737	1.737	1.737	1.737	1.737	1.737	1.737	1.737	1.737	1.737	1.737	1.737	1.344
7/1/2013			1.731	2.317	2.317	2.317	2.317	2.317	2.317	2.317	2.317	2.317	2.317	2.317	2.317	2.317	2.317	2.317	2.317	2.317
7/1/2014		2.311	2.317	2.317	2.317	2.317	2.317	2.317	2.317	2.317	2.317	2.317	2.317	2.317	2.317	2.317	2.317	2.317	2.317	2.317
7/1/2015	1.875	1.904	1.916	1.916	1.916	1.916	1.916	1.916	1.916	1.916	1.916	1.916	1.916	1.916	1.916	1.916	1.916	1.916	1.916	1.916
7/1/2016	1.657	1.907	1.913	1.913	1.913	1.913	1.913	1.913	1.913	1.913	1.913	1.913	1.913	1.913	1.913	1.913	1.913	1.913	1.913	1.913
7/1/2017	2.073	2.111	2.111	2.111	2.111	2.111	2.111	2.111	2.111	2.111	2.111	2.111	2.111	2.111	2.111	2.111	2.111	2.111	2.111	2.111
7/1/2018	2.162	2.286	2.292	2.292	2.292	2.292	2.292	2.292	2.292	2.292	2.292	2.292	2.292	2.292	2.292	2.292	2.292	2.292	2.292	2.292
7/1/2019	1.376	1.505	1.511	1.511	1.511	1.511	1.511	1.511	1.511	1.511	1.511	1.511	1.511	1.511	1.511	1.511	1.511	1.511	1.511	1.511
7/1/2020	1.172	1.234	1.234	1.234	1.234	1.234	1.234	1.234	1.234	1.234	1.234	1.234	1.234	1.234	1.234	1.234	1.234	1.234	1.234	1.234
7/1/2021	1.156	1.204	1.204	1.204	1.204	1.204	1.204	1.204	1.204	1.204	1.204	1.204	1.204	1.204	1.204	1.204	1.204	1.204	1.204	1.204
7/1/2022	1.135	1.170	1.170	1.170	1.170	1.170	1.170	1.170	1.170	1.170	1.170	1.170	1.170	1.170	1.170	1.170	1.170	1.170	1.170	1.170
7/1/2023	1.090	1.131																		
7/1/2024	0.934																			

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City of Scottsdale, Arizona
 Workers' Compensation
 Paid Losses & ALAE / Incurred Losses & ALAE - Limited to \$250,000
 Based on Data as of June 30, 2025

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005											0.866	0.895	0.837	0.864	0.897	0.891	0.928	0.944	0.857	0.952
7/1/2006										0.958	0.967	0.964	0.881	0.887	0.904	0.920	0.964	0.970	0.997	
7/1/2007							0.856	0.898	0.916	0.818	0.841	0.856	0.858	0.880	0.883	0.967	0.991	0.992		
7/1/2008								0.829	0.916	0.930	0.937	0.929	0.947	0.952	0.963	1.000	1.000			
7/1/2009								0.857	0.916	0.949	0.977	0.993	0.994	0.995	0.990	0.947				
7/1/2010						0.898	0.940	0.946	0.941	0.945	0.952	0.877	0.938	0.962	0.983					
7/1/2011				0.950	0.931	0.963	0.965	0.968	0.938	0.966	0.923	0.950	0.949	0.962						
7/1/2012				0.960	0.969	0.960	0.976	0.984	0.984	0.991	0.991	0.991	0.994							
7/1/2013			0.877	0.867	0.913	0.940	0.950	0.953	0.958	0.977	0.992	0.951								
7/1/2014		0.809	0.825	0.880	0.919	0.911	0.930	0.973	0.979	0.962	0.965									
7/1/2015	0.627	0.746	0.875	0.899	0.923	0.925	0.920	0.956	0.976	0.992										
7/1/2016	0.384	0.750	0.823	0.890	0.930	0.944	0.976	0.977	0.961											
7/1/2017	0.518	0.827	0.891	0.911	0.930	0.953	0.938	0.956												
7/1/2018	0.527	0.734	0.887	0.903	0.911	0.941	0.953													
7/1/2019	0.627	0.738	0.667	0.815	0.879	0.890														
7/1/2020	0.487	0.684	0.893	0.946	0.962															
7/1/2021	0.327	0.722	0.850	0.870																
7/1/2022	0.310	0.735	0.853																	
7/1/2023	0.451	0.719																		
7/1/2024	0.438																			

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City of Scottsdale, Arizona
 Workers' Compensation
 Closed Claim Counts / Reported Claim Counts - Including Closed Without Payments
 Based on Data as of June 30, 2025

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005											0.980	0.984	0.980	0.984	0.988	0.988	0.992	0.992	0.988	0.988
7/1/2006										0.987	0.987	0.983	0.979	0.983	0.983	0.983	0.983	0.983	0.983	0.991
7/1/2007								0.977	0.979	0.974	0.970	0.979	0.979	0.979	0.979	0.979	0.983	0.983	0.983	0.983
7/1/2008								0.980	0.980	0.984	0.984	0.984	0.984	0.984	0.984	0.984	0.984	0.984	0.984	0.984
7/1/2009							0.975	0.975	0.980	0.984	0.984	0.984	0.984	0.984	0.984	0.984	0.984	0.984	0.984	0.984
7/1/2010						0.981	0.985	0.985	0.989	0.989	0.989	0.985	0.985	0.985	0.989	0.989	0.992	0.992	0.988	0.988
7/1/2011				0.974	0.982	0.989	0.986	0.986	0.989	0.989	0.989	0.985	0.985	0.985	0.989	0.989	0.992	0.992	0.988	0.988
7/1/2012				0.983	0.987	0.987	0.983	0.987	0.991	0.991	0.991	0.996	0.996	0.996	0.993	0.993	0.992	0.992	0.983	0.983
7/1/2013			0.954	0.969	0.983	0.990	0.990	0.986	0.986	0.986	0.993	0.993	0.996							
7/1/2014		0.932	0.956	0.964	0.979	0.979	0.977	0.974	0.974	0.974	0.979	0.977								
7/1/2015	0.705	0.872	0.925	0.966	0.966	0.972	0.978	0.978	0.978	0.981										
7/1/2016	0.676	0.882	0.949	0.968	0.975	0.981	0.987	0.984	0.987											
7/1/2017	0.532	0.866	0.917	0.938	0.953	0.958	0.961	0.967												
7/1/2018	0.723	0.883	0.940	0.961	0.974	0.974	0.974													
7/1/2019	0.671	0.852	0.895	0.926	0.946	0.957														
7/1/2020	0.522	0.784	0.858	0.922	0.936															
7/1/2021	0.551	0.787	0.898	0.933																
7/1/2022	0.461	0.757	0.898																	
7/1/2023	0.572	0.813																		
7/1/2024	0.555																			

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City of Scottsdale, Arizona
Workers' Compensation
 Average Paid Losses & ALAE - Limited to \$250,000 & Including Closed Without Payments
 Based on Data as of June 30, 2025

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005										2,757	2,784	2,927	3,006	3,090	3,139	3,147	3,165	3,509	3,654	
7/1/2006										3,905	3,942	3,969	3,994	4,004	4,080	4,152	4,152	4,197	4,161	
7/1/2007								5,285	5,285	5,753	5,929	5,956	6,250	6,314	6,354	6,387	6,827	6,831		
7/1/2008								6,707	6,757	6,830	6,906	7,059	7,186	7,252	7,307	7,289	7,293			
7/1/2009							5,286	5,472	5,658	5,807	5,982	6,101	6,126	6,141	6,188	6,295				
7/1/2010					4,142	4,197	4,257	4,275	4,293	4,328	4,395	4,473	4,503	4,521						
7/1/2011				4,475	4,572	4,679	4,767	4,845	4,957	4,990	5,045	5,125	5,150	5,159						
7/1/2012				4,521	4,528	4,570	4,567	4,552	4,553	4,533	4,533	4,533	4,550							
7/1/2013			5,088	5,138	5,198	5,220	5,281	5,594	5,692	5,809	5,814	5,839								
7/1/2014		5,329	5,754	6,702	6,713	7,012	7,338	7,816	7,916	8,011	8,084									
7/1/2015	8,279	9,036	9,276	9,096	9,283	9,425	9,560	9,764	9,893	9,890										
7/1/2016	4,561	6,602	6,914	7,135	7,218	7,380	7,447	7,618	7,657											
7/1/2017	8,358	9,154	9,651	9,808	9,927	9,974	10,106	10,113												
7/1/2018	5,360	6,221	7,105	7,327	7,368	7,489	7,614													
7/1/2019	5,151	7,167	9,175	9,390	9,676	10,046														
7/1/2020	10,403	12,355	12,579	11,959	11,962															
7/1/2021	8,199	11,279	11,162	11,318																
7/1/2022	11,930	15,176	14,096																	
7/1/2023	10,006	11,288																		
7/1/2024	10,171																			

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City of Scottsdale, Arizona
Workers' Compensation
 Average Incurred Losses & ALAE - Limited to \$250,000 & Including Closed Without Payments
 Based on Data as of June 30, 2025

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005											3,118	3,060	3,427	3,421	3,402	3,478	3,363	3,324	4,042	3,789
7/1/2006										4,024	4,024	4,046	4,435	4,438	4,438	4,437	4,234	4,251	4,136	
7/1/2007								6,039	6,039	6,854	6,839	6,810	7,132	7,023	7,043	6,464	6,769	6,771		
7/1/2008								7,293	7,233	7,229	7,256	7,477	7,467	7,501	7,472	7,233	7,236			
7/1/2009							6,219	6,231	6,049	6,022	6,022	6,043	6,060	6,069	6,120	6,536				
7/1/2010					4,820	4,527	4,396	4,432	4,493	4,494	4,495	4,935	4,697	4,627	4,565					
7/1/2011				4,591	4,629	4,613	4,871	4,932	5,207	5,111	5,408	5,336	5,370	5,325						
7/1/2012				5,737	5,597	5,496	5,501	5,787	5,860	5,860	5,820	6,095	4,556							
7/1/2013			5,535	7,338	7,153	7,534	7,707	7,822	7,872	8,154	8,183									
7/1/2014		6,137	6,666	7,338	7,153	7,534	7,707	7,822	7,872	8,154	8,183									
7/1/2015	9,304	10,557	9,813	9,776	9,719	9,903	10,167	9,990	9,920	9,781										
7/1/2016	8,090	7,757	7,972	7,761	7,566	7,672	7,530	7,671	7,867											
7/1/2017	8,586	9,586	9,929	10,100	10,169	10,033	10,360	10,239												
7/1/2018	7,348	7,487	7,530	7,800	7,883	7,753	7,779													
7/1/2019	5,510	8,271	12,307	10,673	10,408	10,799														
7/1/2020	11,139	14,177	12,084	11,650	11,634															
7/1/2021	13,799	12,285	11,791	12,144																
7/1/2022	17,711	15,635	14,831																	
7/1/2023	12,678	12,777																		
7/1/2024	12,884																			

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Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005											20,376	19,637	27,338	28,298	28,433	30,725	29,439	22,595	46,859	14,661
7/1/2006										13,231	10,356	8,463	24,659	29,358	25,006	20,783	8,932	7,355	1,319	
7/1/2007								40,742	48,883	36,598	46,266	47,854	39,790	38,856	9,997	3,411	3,275			
7/1/2008								31,737	31,132	32,343	29,315	33,797	25,195	23,183	17,891	0	0			
7/1/2009							43,210	36,359	24,726	18,910	8,411	2,530	2,091	1,726	2,890	20,981				
7/1/2010					24,794	17,526	15,970	23,761	22,184	19,266	40,598	19,519	15,596	10,357						
7/1/2011					18,238	16,481	11,929	10,865	22,206	16,079	38,433	24,518	25,349	28,082						
7/1/2012				9,031	10,841	11,150	10,884	8,534	8,506	8,478	9,929	9,929	6,029							
7/1/2013			14,873	24,183	28,008	31,505	26,241	19,417	17,667	9,440	6,677	42,502								
7/1/2014		17,226	26,355	24,163	27,807	32,054	23,071	8,051	6,263	14,872	12,294									
7/1/2015	11,752	20,904	16,482	28,995	22,037	26,542	37,503	20,123	11,106	4,018										
7/1/2016	15,284	16,372	27,673	26,761	20,896	22,656	13,947	10,989	24,188											
7/1/2017	8,844	12,389	12,992	14,486	15,025	11,382	16,681	13,950												
7/1/2018	12,526	17,052	14,249	19,484	27,221	17,706	13,982													
7/1/2019	6,244	14,603	38,987	26,745	23,112	27,646														
7/1/2020	11,942	20,807	9,094	7,999	6,859															
7/1/2021	20,669	15,995	17,319	23,707																
7/1/2022	22,646	17,068	21,295																	
7/1/2023	16,249	19,272																		
7/1/2024	16,262																			

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City of Scottsdale, Arizona
Workers' Compensation
 Average Unpaid Losses & ALAE - Limited to \$250,000 & Including Closed Without Payments
 Based on Data as of June 30, 2025

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005										25,988	23,113	16,780	13,090	14,757	10,406	6,248	6,244	3,676	7,352	
7/1/2006										41,794	36,025	46,820	33,243	30,281	28,428	26,903	6,522	6,306		
7/1/2007								29,291	65,747	31,265	32,790	28,024	18,387	10,386	6,192	2,763	425	0		
7/1/2008									51,557	54,053	43,554	36,423	34,938	34,011	26,224	24,791				
7/1/2009						30,157	58,655	51,295	29,039	35,746	34,096	31,022	19,928	14,807	15,552					
7/1/2010					49,036	68,979	46,902	41,613	33,994	40,617	35,624	28,327	26,085	18,666						
7/1/2011						16,492	11,105	13,504	19,648	19,621	39,241	39,241	35,341							
7/1/2012				12,532	13,909															
7/1/2013			29,714	41,878	67,868	107,553	101,789	55,656	48,709	40,482	74,433	70,933								
7/1/2014		50,278	67,557	55,736	91,978	77,940	56,460	33,668	29,959	30,983	25,386									
7/1/2015	14,622	18,112	22,320	42,830	37,548	38,896	41,239	32,031	26,223	29,127										
7/1/2016	13,698	20,999	34,973	45,081	51,420	57,843	77,873	53,229	61,591											
7/1/2017	13,783	22,602	25,280	28,123	31,474	33,449	31,975	35,728												
7/1/2018	14,962	24,670	29,174	35,442	47,946	43,422	38,703													
7/1/2019	22,213	37,629	34,062	41,853	48,481	50,789														
7/1/2020	15,240	14,624	14,441	23,314	25,698															
7/1/2021	19,701	22,243	35,185	45,815																
7/1/2022	20,410	21,133	38,827																	
7/1/2023	20,703	29,935																		
7/1/2024	23,394																			

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Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005										0.96	1.23	0.98	(0.47)	(0.50)	(0.58)	(0.70)	(0.30)	(0.50)		4.57
7/1/2006									0.94	(0.00)	(0.02)	0.01	(0.31)	(0.24)	(0.27)	1.69	0.91	0.93		
7/1/2007								(0.08)	0.00	0.01	(0.04)	(0.46)	(0.59)	(0.73)	(0.85)					
7/1/2008								0.41	1.09	1.86	4.18	13.40	15.71	18.71	8.07	0.18				
7/1/2009						0.22	0.36	0.88	0.82	0.50	0.54	0.61	(0.51)	(0.24)	(0.00)	0.80				
7/1/2010					1.69	3.19	2.93	2.83	0.53	1.53	(0.07)	0.16	0.03	0.26						
7/1/2011				0.39	0.28	0.48	0.02	0.58	1.31	1.31	2.95	2.95	4.86							
7/1/2012			1.15	0.73	1.42	2.41	2.88	1.87	1.76	3.29	10.15	0.67								
7/1/2013			1.56	1.31	2.31	1.43	1.45	3.18	3.78	1.08	1.06									
7/1/2014		2.03	1.56	1.31	2.31	1.43	1.45	3.18	3.78	1.08	1.06									
7/1/2015	0.34	(0.09)	0.35	0.48	0.70	0.47	0.10	0.59	1.36	6.25										
7/1/2016	0.32	0.32	0.26	0.68	1.46	1.55	4.58	3.84	1.55											
7/1/2017	0.62	0.82	0.95	0.94	1.09	1.94	0.92	1.56												
7/1/2018	0.45	0.48	1.05	0.82	0.76	1.45	1.77													
7/1/2019	3.62	1.64	(0.13)	0.56	1.10	0.84														
7/1/2020	0.42	(0.30)	0.59	1.91	2.75															
7/1/2021	0.04	0.39	1.03	0.93																
7/1/2022	(0.05)	0.24	0.82																	
7/1/2023	0.40	0.59																		
7/1/2024	0.62																			

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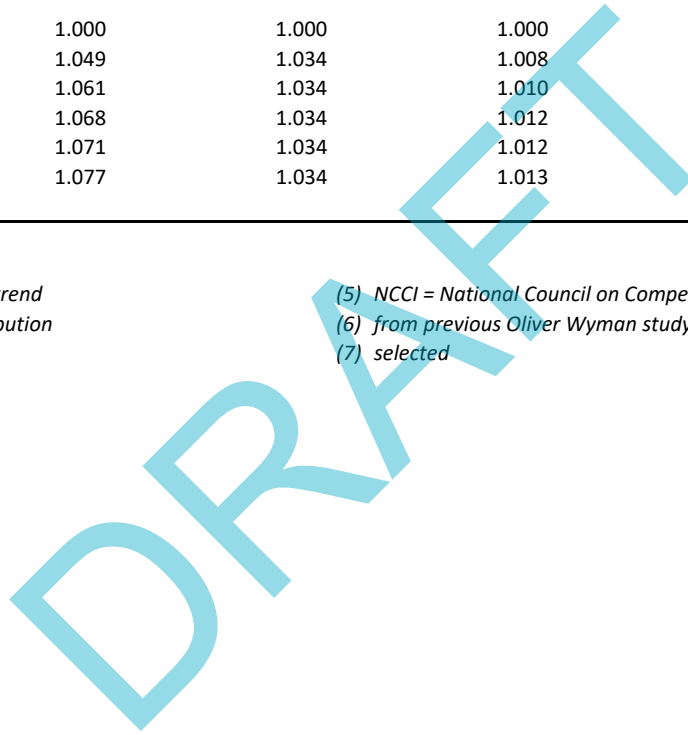
City of Scottsdale, Arizona
Workers' Compensation
Increased Limit Factors - Losses & ALAE
Based on Data as of June 30, 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Limit	Trended Incurred Losses	Fitted	Trended Closed Losses	Fitted Closed	NCCI	Trended Prior	Selected
250,000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
600,000	1.108	1.049	1.034	1.008	1.170	1.147	1.142
750,000	1.120	1.061	1.034	1.010	1.207	1.177	1.170
850,000	1.126	1.068	1.034	1.012	1.228	1.194	1.186
900,000	1.128	1.071	1.034	1.012	1.237	1.201	1.194
1,000,000	1.132	1.077	1.034	1.013	1.253	1.215	1.206

Notes:

*(1) & (3) assumed 5.0% annual severity trend
 (2) & (4) fitted using a logarithmic distribution*

*(5) NCCI = National Council on Compensation Insurance
 (6) from previous Oliver Wyman study (trended)
 (7) selected*



City of Scottsdale, Arizona
 Workers' Compensation
 Data Summary
 Based on Data as of June 30, 2025

Policy Period	Self-Insured Retention (SIR)	(1)	(2)	(3)			(4)	(5)	(6)	(7)			(8)	(9)	(10)	(11)		(12)
		Exposures	Limited Paid to 250,000	Paid Losses & ALAE			Unlimited Paid	Limited Incurred to 250,000	Incurred Losses & ALAE			Unlimited Incurred	Claim Counts					
		(\$1,000 Payroll)		Paid from Limit to SIR	Paid Excess of SIR	Incurred from Limit to SIR			Incurred Excess of SIR	Reported incl. CWOP	Closed With Payment		Closed Without Payment					
7/1/1978 to 6/30/2006	Various		16,961,182	205,963	82,601	17,249,746	17,371,736	299,583	417,956	18,089,275	2,924	2,747	140					
7/1/2006 to 6/30/2007	750,000	174,162	965,295	444,925	0	1,410,220	967,933	475,013	0	1,442,946	234	216	16					
7/1/2007 to 6/30/2008	750,000	179,886	1,584,775	261,608	0	1,846,383	1,597,876	351,114	0	1,948,990	236	217	15					
7/1/2008 to 6/30/2009	750,000	183,035	1,852,373	448,921	0	2,301,294	1,852,373	570,684	0	2,423,058	256	193	61					
7/1/2009 to 6/30/2010	750,000	175,054	1,510,836	203,814	0	1,714,650	1,594,761	342,453	0	1,937,215	244	180	60					
7/1/2010 to 6/30/2011	750,000	165,150	1,202,667	0	0	1,202,667	1,223,382	0	0	1,223,382	268	191	75					
7/1/2011 to 6/30/2012	850,000	154,467	1,413,647	583,758	0	1,997,405	1,469,811	600,000	31,930	2,101,741	276	183	91					
7/1/2012 to 6/30/2013	1,000,000	158,387	1,064,659	0	0	1,064,659	1,070,688	0	0	1,070,688	235	184	50					
7/1/2013 to 6/30/2014	1,000,000	164,628	1,658,135	0	0	1,658,135	1,743,138	0	0	1,743,138	286	203	81					
7/1/2014 to 6/30/2015	1,000,000	165,752	3,031,525	245,105	0	3,276,630	3,142,170	463,300	0	3,605,470	384	245	130					
7/1/2015 to 6/30/2016	1,000,000	168,042	3,125,237	732,224	0	3,857,461	3,149,344	838,050	0	3,987,394	322	242	74					
7/1/2016 to 6/30/2017	1,000,000	164,127	2,373,636	20,817	0	2,394,453	2,470,387	67,816	0	2,538,203	314	235	75					
7/1/2017 to 6/30/2018	1,000,000	159,639	3,296,993	1,511,083	64,057	4,872,132	3,450,442	1,543,378	1,528,205	6,522,025	337	245	81					
7/1/2018 to 6/30/2019	1,000,000	168,399	2,862,970	47,138	0	2,910,108	3,002,791	131,572	0	3,134,363	386	269	107					
7/1/2019 to 6/30/2020	1,000,000	170,061	2,471,325	275,401	0	2,746,726	2,775,434	388,469	0	3,163,903	257	174	72					
7/1/2020 to 6/30/2021	1,000,000	176,612	2,440,233	0	0	2,440,233	2,536,257	0	0	2,536,257	218	190	14					
7/1/2021 to 6/30/2022	1,000,000	186,862	2,376,782	96,009	0	2,472,791	2,732,390	138,359	0	2,870,749	225	200	10					
7/1/2022 to 6/30/2023	1,000,000	200,904	2,974,156	0	0	2,974,156	3,485,238	0	0	3,485,238	235	203	8					
7/1/2023 to 6/30/2024	1,000,000	222,909	2,314,124	0	0	2,314,124	3,219,897	96,991	0	3,316,888	252	183	22					
7/1/2024 to 6/30/2025	1,000,000	245,244	1,291,700	0	0	1,291,700	2,950,374	16,328	0	2,966,702	229	115	12					
TOTALS		3,383,320	56,772,250	5,076,765	146,657	61,995,673	61,806,424	6,323,110	1,978,091	70,107,625	8,118	6,615	1,194					

Notes:
 (1) through (12) from City of Scottsdale, Arizona

City of Scottsdale, Arizona
Workers' Compensation
Large Loss Listing (Incurred > \$350,000)
Based on Data as of June 30, 2025

Claim Number	Accident Date	Claim Status	Self-Insured Retention (SIR)	(1) Limited Paid to 250,000	(2) Paid from Limit to SIR	(3) Paid Excess of SIR	(4) Unlimited Paid	(5) Prior Unlimited Paid	(6) Unlimited Paid Change	(7) Limited Incurred to 250,000	(8) Incurred from Limit to SIR	(9) Incurred Excess of SIR	(10) Unlimited Incurred	(11) Prior Unlimited Incurred	(12) Unlimited Incurred Change
899010WC043	10/31/1989	Open	300,000	222,281	0	0	222,281	215,181	7,101	250,000	2,887	0	252,887	253,000	(122)
939403WC065	3/17/1994	Closed	300,000	250,000	50,000	0	300,000	300,000	0	250,000	50,000	0	300,000	300,000	0
939411WC065	11/10/1993	Open	300,000	238,345	0	0	238,345	229,670	8,675	250,000	26,380	0	276,380	238,645	37,735
939410WC038	10/8/1993	Open	300,000	250,000	50,000	890	300,890	292,059	8,831	250,000	50,000	22,628	322,628	322,628	0
949501-WC-076	1/2/1995	Open	300,000	250,000	49,879	0	299,879	291,742	8,137	250,000	50,000	20,535	320,535	320,535	0
959608-WC-028	8/24/1995	Open	300,000	225,881	0	0	225,881	216,490	9,391	250,000	7,629	0	257,229	272,071	(14,442)
959603-WC-103	3/12/1996	Open	300,000	250,000	45,567	0	295,567	276,852	18,715	250,000	50,000	39,720	339,720	300,500	39,220
969709-WC-033	9/14/1996	Open	250,000	250,000	0	1,489	251,489	250,372	1,117	250,000	0	31,122	281,122	288,478	(7,356)
989906-WC-133	6/11/1999	Open	250,000	250,000	0	9,293	259,293	247,589	11,704	250,000	0	27,282	277,282	277,282	(0)
990010-WC-040	10/19/1999	Open	250,000	250,000	0	2,128	252,128	255,043	(2,914)	250,000	0	32,924	282,924	302,241	(19,317)
000109-WC-040	9/28/2000	Open	250,000	250,000	0	2,250	252,250	268,365	(16,115)	250,000	0	48,750	298,750	324,615	(25,865)
000101-WC-133	1/1/2001	Open	250,000	250,000	0	5,938	255,938	251,778	4,160	250,000	0	36,185	286,185	519,137	(232,951)
000101-WC-089	1/25/2001	Open	250,000	250,000	0	1,600	251,600	263,378	(11,778)	250,000	0	27,200	277,200	299,378	(22,178)
000111-WC-070	11/21/2000	Open	250,000	249,426	0	0	249,426	243,284	6,143	250,000	0	31,990	281,990	290,000	(8,010)
010209-WC-032	9/25/2001	Closed	250,000	250,000	0	420	250,420	290,797	(40,377)	250,000	0	420	250,420	409,681	(159,261)
010202-WC-096	2/27/2002	Closed	250,000	250,000	0	981	250,981	250,981	0	250,000	0	981	250,981	250,981	0
010203-WC-162	3/18/2002	Closed	250,000	250,000	0	1,921	251,921	251,921	0	250,000	0	1,921	251,921	251,921	0
020302-WC-095	2/7/2003	Open	400,000	250,000	62,665	0	312,665	312,487	178	250,000	64,365	0	314,365	328,766	(14,401)
030412-WC-154	12/3/2003	Open	600,000	250,000	3,542	0	253,542	240,983	12,559	250,000	94,631	0	344,631	344,631	0
7/1/1978 to 6/30/2006 ; 19 claims ; 15 open				4,685,933	261,653	26,911	4,974,497	4,948,072	26,426	4,750,000	395,881	321,658	5,467,539	5,894,497	(426,958)
060704-WC-155	4/9/2007	Open	750,000	250,000	444,925	0	694,925	677,115	17,809	250,000	475,013	0	725,013	753,688	(28,668)
7/1/2006 to 6/30/2007 ; 1 claim ; 1 open				250,000	444,925	0	694,925	677,115	17,809	250,000	475,013	0	725,013	753,688	(28,668)
070804-WC-075	4/13/2008	Open	750,000	250,000	261,608	0	511,608	503,963	7,645	250,000	351,114	0	601,114	601,114	(0)
7/1/2007 to 6/30/2008 ; 1 claim ; 1 open				250,000	261,608	0	511,608	503,963	7,645	250,000	351,114	0	601,114	601,114	(0)
080908-WC-036	8/19/2008	Open	750,000	250,000	290,925	0	540,925	527,589	13,335	250,000	403,231	0	653,231	653,284	(52)
080911-WC-109	11/5/2008	Open	750,000	250,000	157,997	0	407,997	403,787	4,210	250,000	167,453	0	417,453	417,453	0
7/1/2008 to 6/30/2009 ; 2 claims ; 2 open				500,000	448,921	0	948,921	931,346	17,575	500,000	570,864	0	1,070,684	1,070,737	(52)
091011-WC-115	8/29/2009	Open	750,000	250,000	91,737	0	341,737	319,850	21,887	250,000	176,869	0	426,869	426,869	(0)
091003-WC-243	3/17/2010	Open	750,000	250,000	112,077	0	362,077	333,896	28,181	250,000	165,584	0	415,584	415,584	0
7/1/2009 to 6/30/2010 ; 2 claims ; 2 open				500,000	203,814	0	703,814	653,746	50,068	500,000	342,453	0	842,453	842,453	(0)
111202-WC-180	2/15/2012	Open	850,000	250,000	583,758	0	833,758	805,200	28,558	250,000	600,000	31,930	881,930	875,170	6,760
7/1/2011 to 6/30/2012 ; 1 claim ; 1 open				250,000	583,758	0	833,758	805,200	28,558	250,000	600,000	31,930	881,930	875,170	6,760
141512-WC-191	12/13/2014	Open	1,000,000	165,280	0	0	165,280	165,280	0	250,000	34,708	0	284,708	284,708	(0)
141504-WC-349	4/30/2015	Open	1,000,000	250,000	19,844	0	269,844	230,519	34,325	250,000	45,431	0	295,431	275,483	19,948
141512-WC-192	12/13/2014	Open	1,000,000	250,000	49,086	0	299,086	294,842	4,244	250,000	64,141	0	314,141	314,141	0
141507-WC-033	7/31/2014	Open	1,000,000	250,000	48,325	0	298,325	284,704	13,621	250,000	86,209	0	336,209	336,209	0
141508-WC-048	8/11/2014	Open	1,000,000	250,000	127,851	0	377,851	357,493	20,357	250,000	228,551	0	478,551	478,551	0
141507-WC-003	7/2/2014	Open	1,000,000	247,483	0	0	247,483	247,259	224	250,000	4,259	0	254,259	247,259	7,000
7/1/2014 to 6/30/2015 ; 6 claims ; 6 open				1,412,763	245,105	0	1,657,869	1,585,097	72,772	1,500,000	463,300	0	1,963,300	1,936,252	26,948
151611-WC-131	11/11/2015	Open	1,000,000	250,000	151,191	0	401,191	400,167	1,024	250,000	168,643	0	418,643	415,993	2,650
151607-WC-017	7/14/2015	Closed	1,000,000	250,000	125,268	0	375,268	375,268	0	250,000	125,268	0	375,268	375,268	0
151607-WC-030	7/28/2015	Open	1,000,000	250,000	211,336	0	461,336	446,544	14,792	250,000	254,331	0	504,331	504,331	0
151611-WC-176	11/11/2015	Open	1,000,000	250,000	244,429	0	494,429	443,187	51,241	250,000	289,808	0	539,808	505,514	34,293
7/1/2015 to 6/30/2016 ; 4 claims ; 3 open				1,000,000	732,224	0	1,732,224	1,665,167	67,057	1,000,000	838,050	0	1,838,050	1,801,107	36,943
161707-WC-008	7/14/2016	Open	1,000,000	250,000	20,817	0	270,817	253,603	17,214	250,000	67,816	0	317,816	317,816	0
7/1/2016 to 6/30/2017 ; 1 claim ; 1 open				250,000	20,817	0	270,817	253,603	17,214	250,000	67,816	0	317,816	317,816	0
171801-WC-179	1/10/2018	Open	1,000,000	250,000	11,083	0	261,083	248,247	12,836	250,000	43,378	0	293,378	298,922	(5,544)
171805-WC-308	5/23/2018	Open	1,000,000	250,000	750,000	19,648	1,019,648	1,182,569	(162,921)	250,000	1,390,390	1,390,390	2,791,087	(400,696)	(75)
171810-WC-126	10/31/2017	Open	1,000,000	250,000	750,000	44,408	1,044,408	1,014,187	30,221	250,000	750,000	137,815	1,137,815	1,137,890	(75)
7/1/2017 to 6/30/2018 ; 3 claims ; 3 open				750,000	1,511,083	64,057	2,325,139	2,445,003	(119,864)	750,000	1,543,378	1,528,205	3,821,583	4,227,898	(406,315)
181905-WC-331	5/4/2019	Open	1,000,000	250,000	6,850	0	256,850	239,859	16,991	250,000	47,451	0	297,451	297,451	0
181910-WC-141	10/23/2018	Open	1,000,000	250,000	40,288	0	390,288	275,792	14,496	250,000	84,121	0	334,121	334,121	0
7/1/2018 to 6/30/2019 ; 2 claims ; 2 open				500,000	47,138	0	547,138	515,651	31,486	500,000	131,572	0	631,572	631,572	0
192012-WC-141	12/18/2019	Open	1,000,000	250,000	275,401	0	525,401	435,420	89,981	250,000	388,469	0	638,469	469,356	169,113
7/1/2019 to 6/30/2020 ; 1 claim ; 1 open				250,000	275,401	0	525,401	435,420	89,981	250,000	388,469	0	638,469	469,356	169,113
212208-WC-062	8/22/2021	Open	1,000,000	208,286	0	0	208,286	181,282	27,004	250,000	29,438	0	279,438	279,438	0
212210-WC-181	10/24/2021	Open	1,000,000	250,000	96,009	0	346,009	346,009	96,128	250,000	108,921	0	358,921	268,344	90,577
7/1/2021 to 6/30/2022 ; 2 claims ; 2 open				458,286	96,009	0	554,295	431,163	123,132	500,000	138,359	0	638,359	547,782	90,577
232412-WC-232	12/1/2023	Open	1,000,000	77,605	0	0	77,605	5,000	72,605	250,000	23,895	0	273,895	15,000	258,895
232406-WC-414	6/13/2024	Open	1,000,000	146,291	0	0	146,291	8,471	137,820	250,000	73,096	0	323,096	167,047	156,049
7/1/2023 to 6/30															

City of Scottsdale, Arizona
Workers' Compensation
Reported Claim Counts and Size of Loss Distribution - Including All Policy Years
Based on Data as of June 30, 2025

Claim Size	Total Reported Claims	% of Total (excluding CWOP)	Cumulative % of Total (excluding CWOP)	Total Reported Incurred Losses	% of Total	Cumulative % of Total
(A) Less than \$0	1	0.0%	0.0%	-96	0.0%	0.0%
(B) \$0 to \$5,000	6,625	81.6%	81.6%	5,580,933	8.0%	8.0%
(C) \$5,000 to \$10,000	491	6.0%	87.7%	3,459,014	4.9%	12.9%
(D) \$10,000 to \$25,000	469	5.8%	93.4%	7,513,659	10.7%	23.6%
(E) \$25,000 to \$50,000	242	3.0%	96.4%	8,501,660	12.1%	35.7%
(F) \$50,000 to \$100,000	158	1.9%	98.4%	10,919,227	15.6%	51.3%
(G) \$100,000 to \$250,000	84	1.0%	99.4%	13,832,028	19.7%	71.0%
(H) \$250,000 to \$500,000	39	0.5%	99.9%	12,229,100	17.4%	88.5%
(I) \$500,000 to \$750,000	6	0.1%	100.0%	3,661,966	5.2%	93.7%
(J) \$750,000 to \$1,000,000	1	0.0%	100.0%	881,930	1.3%	95.0%
(K) Greater than \$1,000,000	2	0.0%	100.0%	3,528,205	5.0%	100.0%

	Total CWOP Claims	% of Claims CWOP of Total Reported Claims
CWOP	1,194	12.8%

Total	9,312	100%		70,107,625	100%	
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City of Scottsdale, Arizona
Workers' Compensation
Losses & ALAE Reconciliation
Based on Data as of June 30, 2025

		Paid	Incurred
(1)	Actuarial 2024_25.xlsx	157,110,976	167,290,915
(2)	Recoveries - Unlimited	13,691,035	13,691,035
(3)	Claims Excluded - Unlimited	81,424,269	83,492,255
(4)	Amounts Excess of SIR	146,657	1,978,091
(5)	OW Analysis - Retained	61,849,016	68,129,534
(6)	Difference - Retained	0	0

Notes:

- (1) from City of Scottsdale, Arizona*
- (2) from City of Scottsdale, Arizona*
- (3) non WC claims are excluded*
- (4) from City of Scottsdale, Arizona*
- (5) from Appendix C, Page 1*
- (6) = (1) - (2) - (3) - (4) - (5)*

City of Scottsdale, Arizona
General Liability

Nominal and Discounted Forecasted Losses and ALAE at Various Probability Levels
 Based on Data as of June 30, 2025

Probability Level	Nominal Forecasted Ultimate Losses & ALAE Capped at \$2,000,000 per Occurrence					
	7/1/25-6/30/26	7/1/26-6/30/27	7/1/27-6/30/28	7/1/28-6/30/29	7/1/29-6/30/30	7/1/30-6/30/31
Central Estimate	2,935,000	3,115,000	3,306,000	3,508,000	3,722,000	3,949,000
50%	2,383,220	2,529,380	2,684,472	2,848,496	3,022,264	3,206,588
60%	2,802,925	2,974,825	3,157,230	3,350,140	3,554,510	3,771,295
75%	3,677,555	3,903,095	4,142,418	4,395,524	4,663,666	4,948,097
80%	4,094,325	4,345,425	4,611,870	4,893,660	5,192,190	5,508,855
85%	4,643,170	4,927,930	5,230,092	5,549,656	5,888,204	6,247,318
90%	5,438,555	5,772,095	6,126,018	6,500,324	6,896,866	7,317,497

Probability Level	Discounted Forecasted Ultimate Losses & ALAE Capped at \$2,000,000 per Occurrence*					
	7/1/25-6/30/26	7/1/26-6/30/27	7/1/27-6/30/28	7/1/28-6/30/29	7/1/29-6/30/30	7/1/30-6/30/31
Central Estimate	2,664,838	2,828,269	3,001,688	3,185,095	3,379,396	3,585,501
50%	2,163,849	2,296,555	2,437,371	2,586,297	2,744,070	2,911,427
60%	2,544,920	2,700,997	2,866,612	3,041,765	3,227,323	3,424,154
75%	3,339,042	3,543,822	3,761,115	3,990,923	4,234,383	4,492,633
80%	3,717,449	3,945,436	4,187,355	4,443,207	4,714,258	5,001,774
85%	4,215,774	4,474,322	4,748,671	5,038,820	5,346,205	5,672,263
90%	4,937,945	5,240,783	5,562,128	5,901,980	6,262,021	6,643,934

Notes:

Central Estimate based on Exhibit A, Page 4

* assumes 3.79% discount rate and mid-period payments

City of Scottsdale, Arizona
General Liability
Nominal and Discounted Unpaid Losses and ALAE at Various Probability Levels
Based on Data as of June 30, 2025

Probability Level	Nominal Unpaid Losses & ALAE						
	as of 6/30/25	as of 6/30/26	as of 6/30/27	as of 6/30/28	as of 6/30/29	as of 6/30/30	as of 6/30/31
Central Estimate	5,104,408	5,691,919	6,111,401	6,525,466	6,992,962	7,454,904	7,924,799
50%	4,001,856	4,462,464	4,791,338	5,115,965	5,482,482	5,844,645	6,213,043
60%	4,772,621	5,321,944	5,714,160	6,101,310	6,538,420	6,970,335	7,409,687
75%	6,400,927	7,137,666	7,663,697	8,182,934	8,769,175	9,348,450	9,937,698
80%	7,192,111	8,019,913	8,610,964	9,194,381	9,853,084	10,503,960	11,166,042
85%	8,238,514	9,186,757	9,863,801	10,532,102	11,286,641	12,032,215	12,790,626
90%	9,780,045	10,905,716	11,709,444	12,502,792	13,398,516	14,283,596	15,183,916

Probability Level	Discounted Unpaid Losses & ALAE *						
	as of 6/30/25	as of 6/30/26	as of 6/30/27	as of 6/30/28	as of 6/30/29	as of 6/30/30	as of 6/30/31
Central Estimate	4,811,497	5,365,294	5,760,705	6,151,009	6,591,679	7,027,113	7,470,043
50%	3,772,214	4,206,391	4,516,393	4,822,391	5,167,876	5,509,256	5,856,514
60%	4,498,750	5,016,550	5,386,259	5,751,193	6,163,220	6,570,350	6,984,491
75%	6,033,617	6,728,079	7,223,924	7,713,365	8,265,965	8,811,999	9,367,434
80%	6,779,399	7,559,699	8,116,833	8,666,772	9,287,676	9,901,202	10,525,291
85%	7,765,756	8,659,585	9,297,777	9,927,728	10,638,970	11,341,760	12,056,650
90%	9,218,828	10,279,904	11,037,510	11,785,333	12,629,657	13,463,948	14,312,603

Notes:

Central Estimate based on Exhibit A, Page 4

* assumes 3.79% discount rate and mid-period payments

City of Scottsdale, Arizona
General Liability

Discounted Unpaid Losses & ALAE as of 6/30/2025 - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2025

	(1)	(2)	(3)
Fiscal Period Starting	Estimated Unpaid Losses & ALAE Run-Off	Discount Factor @ 3.8%	Discounted Unpaid Losses & ALAE
7/1/2025	2,007,621	98.2%	1,970,625
7/1/2026	1,596,126	94.6%	1,509,503
7/1/2027	862,328	91.1%	785,749
7/1/2028	371,072	87.8%	325,772
7/1/2029	136,019	84.6%	115,053
7/1/2030	74,020	81.5%	60,324
7/1/2031	41,136	78.5%	32,301
7/1/2032	16,085	75.7%	12,169
7/1/2033	0	72.9%	0
TOTALS	5,104,408	94.3%	4,811,497

Notes:

- (1) from Exhibit A, Page 4, Column (2) and higher
- (2) assumes 3.8% discount rate and mid-period payments
- (3) = (1) x (2)

City of Scottsdale, Arizona
General Liability
Unpaid Losses & ALAE as of 6/30/2025 Run-off based on Loss Development Factors - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2025

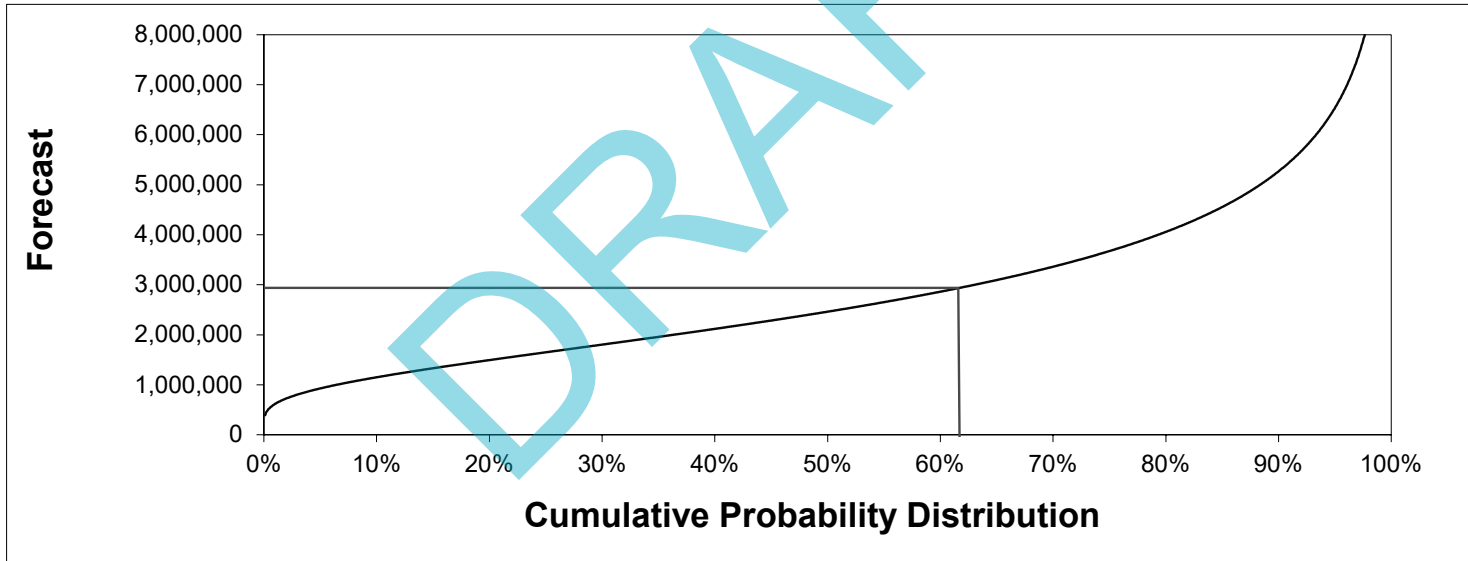
Policy Period	Self-Insured Retention (SIR)	Unpaid Losses & ALAE @ 6/30/2025	Losses & ALAE Paid in Fiscal Period Starting							7/1/31 & subsequent
			(1) 7/1/2025	(2) 7/1/2026	(3) 7/1/2027	(4) 7/1/2028	(5) 7/1/2029	(6) 7/1/2030	(7) 7/1/2030	
7/1/2005 to 6/30/2006	2,000,000	0	0							0
7/1/2006 to 6/30/2007	2,000,000	0	0							0
7/1/2007 to 6/30/2008	2,000,000	0	0							0
7/1/2008 to 6/30/2009	2,000,000	0	0							0
7/1/2009 to 6/30/2010	2,000,000	0	0							0
7/1/2010 to 6/30/2011	2,000,000	0	0							0
7/1/2011 to 6/30/2012	2,000,000	0	0							0
7/1/2012 to 6/30/2013	2,000,000	0	0							0
7/1/2013 to 6/30/2014	2,000,000	0	0							0
7/1/2014 to 6/30/2015	2,000,000	0	0							0
7/1/2015 to 6/30/2016	2,000,000	0	0							0
7/1/2016 to 6/30/2017	2,000,000	0	0							0
7/1/2017 to 6/30/2018	2,000,000	3,886	3,886							0
7/1/2018 to 6/30/2019	2,000,000	68,647	45,204	23,443						0
7/1/2019 to 6/30/2020	2,000,000	708,266	344,372	239,625	124,269					0
7/1/2020 to 6/30/2021	2,000,000	81,917	39,480	20,634	14,358	7,446				0
7/1/2021 to 6/30/2022	2,000,000	99,563	60,634	18,762	9,806	6,823	3,538			0
7/1/2022 to 6/30/2023	2,000,000	580,659	301,210	170,184	52,660	27,522	19,151	9,932		0
7/1/2023 to 6/30/2024	2,000,000	1,105,392	513,736	306,914	173,407	53,657	28,044	19,514	10,120	
7/1/2024 to 6/30/2025	2,000,000	2,456,078	699,100	816,565	487,829	275,624	85,286	44,574	47,101	
TOTALS		5,104,408	2,007,621	1,596,126	862,328	371,072	136,019	74,020		57,221
<i>Forecast Periods</i>										
7/1/2025 to 6/30/2026	2,000,000	2,935,000	339,868	738,680	862,796	515,448	291,229	90,114		96,866
7/1/2026 to 6/30/2027	2,000,000	3,115,000	0	360,711	783,982	915,710	547,059	309,089		198,448
7/1/2027 to 6/30/2028	2,000,000	3,306,000	0	0	382,829	832,053	971,858	580,603		538,657
7/1/2028 to 6/30/2029	2,000,000	3,508,000	0	0	0	406,220	882,893	1,031,239		1,187,648
7/1/2029 to 6/30/2030	2,000,000	3,722,000	0	0	0	0	431,001	936,752		2,354,247
7/1/2030 to 6/30/2031	2,000,000	3,949,000	0	0	0	0	0	457,287		3,491,713
Total Forecast Periods			339,868	1,099,392	2,029,607	2,669,431	3,124,039	3,405,085		7,867,578
TOTAL ALL PERIODS			2,347,489	2,695,518	2,891,935	3,040,503	3,260,058	3,479,105		7,924,799

Notes:
 (1) from Exhibit D, Page 2, Column (6)
 (2) and higher = (1) x unpaid factor for appropriate future period

City of Scottsdale, Arizona
General Liability

Percentile Factor Calculation for Losses & ALAE Forecast for period 7/1/2025 to 6/30/2026 - Limited to \$2,000,000
Based on Data as of June 30, 2025

Losses & ALAE CV	5.950	Percentile	Selected Percentile Factor	Percentile Losses & ALAE Forecast
Claim Count Forecast	88	50.0%	0.812	2,383,220
Forecast Losses & ALAE CV	0.650	60.0%	0.955	2,802,925
s	0.594	75.0%	1.253	3,677,555
s²	0.352	80.0%	1.395	4,094,325
m	(0.176)	85.0%	1.582	4,643,170
Losses & ALAE Forecast	2,935,000	90.0%	1.853	5,438,555
<i>(Central Estimate)</i>		95.0%	2.343	6,876,705



Note:
 based on a lognormal distribution and
 including a variable for parameter risk

City of Scottsdale, Arizona
General Liability
Losses & ALAE Forecast for period 7/1/25 to 6/30/26
Based on Data as of June 30, 2025

(1) Forecasted Loss Rate Limited to \$250,000	6.88					
	7/1/25 to 6/30/26	7/1/26 to 6/30/27	7/1/27 to 6/30/28	7/1/28 to 6/30/29	7/1/29 to 6/30/30	7/1/30 to 6/30/31
(2) Loss Cost Trend Factor	1.000	1.045	1.093	1.142	1.194	1.248
(3) Projected Exposures (\$1,000 Payroll)	245,244	247,697	250,174	252,676	255,202	257,754
(4) Increased Limit Factor from \$250,000 to \$2,000,000	1.740	1.749	1.758	1.767	1.776	1.784
(5) Forecasted Ultimate Losses & ALAE at \$2,000,000 (Central Estimate)	2,935,000	3,115,000	3,306,000	3,508,000	3,722,000	3,949,000
(6) Frequency Trend Factor	1.00	1.01	1.02	1.03	1.04	1.05
(7) Forecasted Ultimate Claim Counts (Central Estimate)	88	90	92	94	96	98
(8) 75th Percentile Losses & ALAE Multiplier	1.253					
(9) Forecasted Ultimate Losses & ALAE (75th Percentile Value)	3,677,555	3,903,095	4,142,418	4,395,524	4,663,666	4,948,097
(10) 80th Percentile Losses & ALAE Multiplier	1.395					
(11) Forecasted Ultimate Losses & ALAE at \$2,000,000 (80th Percentile Value)	4,094,325	4,345,425	4,611,870	4,893,660	5,192,190	5,508,855
(12) 85th Percentile Losses & ALAE Multiplier	1.582					
(13) Forecasted Ultimate Losses & ALAE at \$2,000,000 (85th Percentile Value)	4,643,170	4,927,930	5,230,092	5,549,656	5,888,204	6,247,318
(14) 90th Percentile Losses & ALAE Multiplier	1.853					
(15) Forecasted Ultimate Losses & ALAE at \$2,000,000 (90th Percentile Value)	5,438,555	5,772,095	6,126,018	6,500,324	6,896,866	7,317,497

Notes:

- (1) from Exhibit B, Page 3, Row (9)
- (2) Assuming trend from Exhibit E, Page 3
- (3) 2025/2026 payroll from City of Scottsdale, Arizona; subsequent years assume a 1% trend as provided by the City of Scottsdale, Arizona
- (4) based on industry and City of Scottsdale, Arizona data
- (5) = (1) x (2) x (3) x (4)
- (6) assumed no frequency trend
- (7) = (3) x (6) x Exhibit B, Page 3, Row (1)
- (8) from Exhibit B, Page 1
- (9) = (5) x (8)
- (10) from Exhibit B, Page 1
- (11) = (5) x (10)
- (12) from Exhibit B, Page 1
- (13) = (5) x (12)
- (14) from Exhibit B, Page 1
- (15) = (5) x (14)

City of Scottsdale, Arizona
General Liability
Losses & ALAE Forecast for period 7/1/2025 to 6/30/2026 - Limited to \$250,000
Based on Data as of June 30, 2025

(1)	Selected Frequency for period 7/1/2025 to 6/30/2026	0.360
(2)	Projected Exposures (\$1,000 Payroll)	245,244
<hr/>		
(3)	Forecasted Ultimate Counts <i>(Central Estimate)</i>	88
(4)	Selected Loss Cost for period 7/1/2025 to 6/30/2026	6.20
(5)	Selected Severity for period 7/1/2025 to 6/30/2026	21,000
(6)	Estimated Ultimate Losses & ALAE <i>(Loss Cost Method)</i>	1,520,516
(7)	Estimated Ultimate Losses & ALAE <i>(Frequency/Severity Method)</i>	1,854,048
<hr/>		
(8)	Forecasted Ultimate Losses & ALAE <i>(Central Estimate)</i>	1,687,000
(9)	Forecasted Loss Cost <i>(Central Estimate)</i>	6.88

Notes:

- (1) from Exhibit B, Page 5, Column (8)
- (2) from City of Scottsdale, Arizona
- (3) = (1) / 1,000 x (2)
- (4) from Exhibit B, Page 4, Column (7)
- (5) from Exhibit B, Page 5, Column (11)
- (6) = (2) x (4)
- (7) = (1) / 1,000 x (2) x (5)
- (8) selected
- (9) = (8) / (2)

City of Scottsdale, Arizona
General Liability
Losses & ALAE Forecast Loss Cost Method - Limited to \$250,000
Based on Data as of June 30, 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Age in Months	Ultimate	Exposures (\$1,000 Payroll)	Ultimate Loss Cost	Exposure Trend	Loss Cost Trend Factor	Trended Ultimate Loss Cost
7/1/2005 to 6/30/2006	240	695,199	154,232	4.51	1.912	2.428	5.72
7/1/2006 to 6/30/2007	228	681,500	174,162	3.91	1.824	2.323	4.98
7/1/2007 to 6/30/2008	216	739,249	179,886	4.11	1.756	2.222	5.20
7/1/2008 to 6/30/2009	204	1,091,432	183,035	5.96	1.719	2.125	7.37
7/1/2009 to 6/30/2010	192	494,593	175,054	2.83	1.709	2.033	3.36
7/1/2010 to 6/30/2011	180	748,530	165,150	4.53	1.682	1.945	5.24
7/1/2011 to 6/30/2012	168	1,691,108	154,467	10.95	1.634	1.861	12.47
7/1/2012 to 6/30/2013	156	1,712,611	158,387	10.81	1.593	1.780	12.08
7/1/2013 to 6/30/2014	144	912,220	164,628	5.54	1.584	1.703	5.96
7/1/2014 to 6/30/2015	132	589,756	165,752	3.56	1.548	1.629	3.74
7/1/2015 to 6/30/2016	120	889,389	168,042	5.29	1.518	1.558	5.43
7/1/2016 to 6/30/2017	108	923,491	164,127	5.63	1.498	1.491	5.60
7/1/2017 to 6/30/2018	96	1,756,000	159,639	11.00	1.448	1.426	10.83
7/1/2018 to 6/30/2019	84	1,125,000	168,399	6.68	1.400	1.364	6.51
7/1/2019 to 6/30/2020	72	1,771,000	170,061	10.41	1.347	1.305	10.09
7/1/2020 to 6/30/2021	60	847,000	176,612	4.80	1.239	1.248	4.83
7/1/2021 to 6/30/2022	48	439,000	186,862	2.35	1.168	1.194	2.40
7/1/2022 to 6/30/2023	36	1,696,000	200,904	8.44	1.114	1.142	8.66
7/1/2023 to 6/30/2024	24	990,000	222,909	4.44	1.075	1.093	4.52
7/1/2024 to 6/30/2025	12	1,620,000	245,244	6.61	1.037	1.045	6.66
TOTALS		21,413,077	3,537,552				

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) from Exhibit D, Page 4, Column (12)
- (3) from City of Scottsdale, Arizona
- (4) = (2) / (3)
- (5) based on annual trends from the 2023 edition of NCCI Annual Statistical Bulletin
- (6) assumed 4.5% annual loss cost trend
- (7) = (4) x (6) / (5)

Arithmetic Average	6.58
Weighted Average	6.50
Arithmetic Average Excluding Current Period	6.58
Weighted Average Excluding Current Period	6.49
5 Period Arithmetic Average	5.41
3 Period Arithmetic Average	6.61
Selected Loss Cost for period 7/1/2025 to 6/30/2026	6.20

City of Scottsdale, Arizona
General Liability
Losses & ALAE Forecast Frequency / Severity Method - Limited to \$250,000
Based on Data as of June 30, 2025

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
Policy Period	Age in Months	Exposures (\$1,000 Payroll)	Exposure Trend	Ultimate Losses	Ultimate Counts	Ultimate Frequency (per \$1M)	Frequency Trend	Trended Ultimate Frequency (per \$1M)	Ultimate Severity	Severity Trend Factor	Trended Ultimate Severity
7/1/2005 to 6/30/2006	240	154,232	1.912	695,199	104	0.353	1.220	0.430	6,685	1.990	13,301
7/1/2006 to 6/30/2007	228	174,162	1.824	681,500	105	0.331	1.208	0.399	6,490	1.923	12,478
7/1/2007 to 6/30/2008	216	179,886	1.756	739,249	71	0.225	1.196	0.269	10,412	1.857	19,340
7/1/2008 to 6/30/2009	204	183,035	1.719	1,091,432	64	0.203	1.184	0.241	17,054	1.795	30,605
7/1/2009 to 6/30/2010	192	175,054	1.709	494,593	53	0.177	1.173	0.208	9,332	1.734	16,181
7/1/2010 to 6/30/2011	180	165,150	1.682	748,530	68	0.245	1.161	0.284	11,008	1.675	18,442
7/1/2011 to 6/30/2012	168	154,467	1.634	1,691,108	71	0.281	1.149	0.323	23,818	1.619	38,555
7/1/2012 to 6/30/2013	156	158,387	1.593	1,712,611	67	0.266	1.138	0.302	25,561	1.564	39,976
7/1/2013 to 6/30/2014	144	164,628	1.584	912,220	96	0.368	1.127	0.415	9,502	1.511	14,359
7/1/2014 to 6/30/2015	132	165,752	1.548	589,756	60	0.234	1.116	0.261	9,829	1.460	14,351
7/1/2015 to 6/30/2016	120	168,042	1.518	889,389	72	0.282	1.105	0.312	12,353	1.411	17,425
7/1/2016 to 6/30/2017	108	164,127	1.498	923,491	51	0.207	1.094	0.227	18,108	1.363	24,678
7/1/2017 to 6/30/2018	96	159,639	1.448	1,756,000	52	0.225	1.083	0.244	33,769	1.317	44,468
7/1/2018 to 6/30/2019	84	168,399	1.400	1,125,000	54	0.229	1.072	0.246	20,833	1.272	26,506
7/1/2019 to 6/30/2020	72	170,061	1.347	1,771,000	75	0.327	1.062	0.348	23,613	1.229	29,027
7/1/2020 to 6/30/2021	60	176,612	1.239	847,000	71	0.325	1.051	0.341	11,930	1.188	14,168
7/1/2021 to 6/30/2022	48	186,862	1.168	439,000	61	0.280	1.041	0.291	7,197	1.148	8,258
7/1/2022 to 6/30/2023	36	200,904	1.114	1,696,000	85	0.380	1.030	0.391	19,953	1.109	22,123
7/1/2023 to 6/30/2024	24	222,909	1.075	990,000	89	0.372	1.020	0.379	11,124	1.071	11,916
7/1/2024 to 6/30/2025	12	245,244	1.037	1,620,000	103	0.405	1.010	0.409	15,728	1.035	16,278
TOTALS		3,537,552		21,413,077	1,472						

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) from City of Scottsdale, Arizona
- (3) based on annual trends from the 2023 edition of NCCI Annual Statistical Bulletin
- (4) from Exhibit D, Page 4, Column (12)
- (5) from Exhibit E, Page 7, Column (12)
- (6) = (5) / (2) x 1,000 / (3)
- (7) assumed 1.0% annual frequency trend
- (8) = (6) x (7)
- (9) = (4) / (5)
- (10) assumed 3.5% annual severity trend
- (11) = (9) x (10)

Arithmetic Average	0.316	Arithmetic Average	21,622
Weighted Average	0.319	Weighted Average	20,621
Arithmetic Average Excluding Current Period	0.311	Arithmetic Average Excluding Current Period	21,903
Weighted Average Excluding Current Period	0.312	Weighted Average Excluding Current Period	20,947
5 Period Arithmetic Average	0.362	5 Period Arithmetic Average	14,549
3 Period Arithmetic Average	0.393	3 Period Arithmetic Average	16,772
Selected Frequency for period 7/1/2025 to 6/30/2026	0.360	Selected Severity for period 7/1/2025 to 6/30/2026	21,000

City of Scottsdale, Arizona
General Liability

Unpaid Losses & ALAE Reconciliation from 6/30/2024 to 6/30/2025 - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2025

(1)	Indicated Unpaid Losses & ALAE as of 6/30/2024	4,818,917
(2)	Estimated Ultimate Losses & ALAE for period 7/1/2024 to 6/30/2025	2,804,000
(3)	Payments for period 7/1/2024 to 6/30/2025	1,408,702
(4)	Change in Ultimate Losses & ALAE since 6/30/2024	(1,109,808)
<hr/>		
(5)	Indicated Unpaid Losses & ALAE as of 6/30/2025	5,104,408

Notes:

- (1) from Exhibit C, Page 2, Column (11)*
- (2) from Exhibit C, Page 2, Column (20)*
- (3) from Exhibit C, Page 2, Column (13)*
- (4) from Exhibit C, Page 2, Column (19)*
- (5) = (1) + (2) - (3) + (4)*

City of Scottsdale, Arizona
General Liability
Comparison of Losses & ALAE to Previous Analysis - Limited to Self-Insured Retention (SIR)

Policy Period	Self-Insured Retention (SIR)	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
		Based on Data as of June 30, 2025						Based on Data as of June 30, 2024					
		Paid Losses & ALAE	Case Reserves	Incurred Losses & ALAE	IBNR	Unpaid Losses & ALAE	Estimated Ultimates	Paid Losses & ALAE	Case Reserves	Incurred Losses & ALAE	IBNR	Unpaid Losses & ALAE	Estimated Ultimates
7/1/2005 to 6/30/2006	2,000,000	695,199	0	695,199	0	0	695,199	695,199	0	695,199	0	0	695,199
7/1/2006 to 6/30/2007	2,000,000	877,227	0	877,227	0	0	877,227	877,227	0	877,227	0	0	877,227
7/1/2007 to 6/30/2008	2,000,000	851,020	0	851,020	0	0	851,020	851,020	0	851,020	0	0	851,020
7/1/2008 to 6/30/2009	2,000,000	2,952,204	0	2,952,204	0	0	2,952,204	2,952,204	0	2,952,204	0	0	2,952,204
7/1/2009 to 6/30/2010	2,000,000	905,310	0	905,310	0	0	905,310	905,310	0	905,310	0	0	905,310
7/1/2010 to 6/30/2011	2,000,000	849,953	0	849,953	0	0	849,953	849,953	0	849,953	0	0	849,953
7/1/2011 to 6/30/2012	2,000,000	3,891,982	0	3,891,982	0	0	3,891,982	3,891,982	0	3,891,982	0	0	3,891,982
7/1/2012 to 6/30/2013	2,000,000	3,819,215	0	3,819,215	0	0	3,819,215	3,819,215	0	3,819,215	0	0	3,819,215
7/1/2013 to 6/30/2014	2,000,000	1,171,830	0	1,171,830	0	0	1,171,830	1,170,795	2,612	1,173,407	593	3,205	1,174,000
7/1/2014 to 6/30/2015	2,000,000	589,756	0	589,756	0	0	589,756	589,756	0	589,756	0	0	589,756
7/1/2015 to 6/30/2016	2,000,000	946,126	0	946,126	0	0	946,126	946,126	0	946,126	0	0	946,126
7/1/2016 to 6/30/2017	2,000,000	1,609,362	0	1,609,362	0	0	1,609,362	1,513,960	17,259	1,531,219	2,781	20,040	1,534,000
7/1/2017 to 6/30/2018	2,000,000	3,537,114	(1,100)	3,536,014	4,986	3,886	3,541,000	3,490,868	143	3,491,011	24,989	25,132	3,516,000
7/1/2018 to 6/30/2019	2,000,000	1,071,353	43,869	1,115,223	24,777	68,647	1,140,000	1,057,156	48,030	1,105,186	42,814	90,844	1,148,000
7/1/2019 to 6/30/2020	2,000,000	4,202,734	627,371	4,830,105	80,895	708,266	4,911,000	3,775,178	993,685	4,768,864	103,137	1,096,822	4,872,000
7/1/2020 to 6/30/2021	2,000,000	868,083	24,558	892,640	57,360	81,917	950,000	835,386	28,754	864,140	73,860	102,614	938,000
7/1/2021 to 6/30/2022	2,000,000	363,437	56,548	419,985	43,015	99,563	463,000	334,755	19,067	353,822	218,178	237,245	572,000
7/1/2022 to 6/30/2023	2,000,000	1,724,341	124,815	1,849,156	455,844	580,659	2,305,000	1,414,630	141,119	1,555,749	1,078,251	1,219,370	2,634,000
7/1/2023 to 6/30/2024	2,000,000	200,608	298,469	499,077	806,923	1,105,392	1,306,000	95,354	61,110	156,464	1,962,536	2,023,646	2,119,000
7/1/2024 to 6/30/2025	2,000,000	347,922	167,804	515,726	2,288,274	2,456,078	2,804,000						
TOTALS		31,474,777	1,342,334	32,817,111	3,762,074	5,104,408	36,579,184	30,066,075	1,311,779	31,377,854	3,507,138	4,818,917	34,884,992

Policy Period	Self-Insured Retention (SIR)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
		Difference							
		Paid Losses & ALAE	Case Reserves	Incurred Losses & ALAE	IBNR	Unpaid Losses & ALAE	Estimated Ultimates	Estimated Ultimates Through 6/30/2024	Estimated Ultimates 7/1/2024 to 6/30/2025
7/1/2005 to 6/30/2006	2,000,000	0	0	0	0	0	0	0	0
7/1/2006 to 6/30/2007	2,000,000	0	0	0	0	0	0	0	0
7/1/2007 to 6/30/2008	2,000,000	0	0	0	0	0	0	0	0
7/1/2008 to 6/30/2009	2,000,000	0	0	0	0	0	0	0	0
7/1/2009 to 6/30/2010	2,000,000	0	0	0	0	0	0	0	0
7/1/2010 to 6/30/2011	2,000,000	0	0	0	0	0	0	0	0
7/1/2011 to 6/30/2012	2,000,000	0	0	0	0	0	0	0	0
7/1/2012 to 6/30/2013	2,000,000	0	0	0	0	0	0	0	0
7/1/2013 to 6/30/2014	2,000,000	1,036	(2,612)	(1,576)	(593)	(3,205)	(2,170)	(2,170)	0
7/1/2014 to 6/30/2015	2,000,000	0	0	0	0	0	0	0	0
7/1/2015 to 6/30/2016	2,000,000	0	0	0	0	0	0	0	0
7/1/2016 to 6/30/2017	2,000,000	95,402	(17,259)	78,143	(2,781)	(20,040)	75,362	75,362	0
7/1/2017 to 6/30/2018	2,000,000	46,246	(1,243)	45,003	(20,003)	(21,246)	25,000	25,000	0
7/1/2018 to 6/30/2019	2,000,000	14,198	(4,161)	10,037	(18,037)	(22,198)	(8,000)	(8,000)	0
7/1/2019 to 6/30/2020	2,000,000	427,556	(365,314)	61,241	(22,241)	(388,556)	39,000	39,000	0
7/1/2020 to 6/30/2021	2,000,000	32,696	(4,196)	28,500	(16,500)	(20,696)	12,000	12,000	0
7/1/2021 to 6/30/2022	2,000,000	28,682	37,481	66,163	(175,163)	(137,682)	(109,000)	(109,000)	0
7/1/2022 to 6/30/2023	2,000,000	309,710	(16,304)	293,407	(622,407)	(638,710)	(329,000)	(329,000)	0
7/1/2023 to 6/30/2024	2,000,000	105,255	237,359	342,613	(1,155,613)	(918,255)	(813,000)	(813,000)	0
7/1/2024 to 6/30/2025	2,000,000	347,922	167,804	515,726	2,288,274	2,456,078	2,804,000	N/A	2,804,000
TOTALS		1,408,702	30,555	1,439,256	254,936	285,491	1,694,192	(1,109,808)	2,804,000

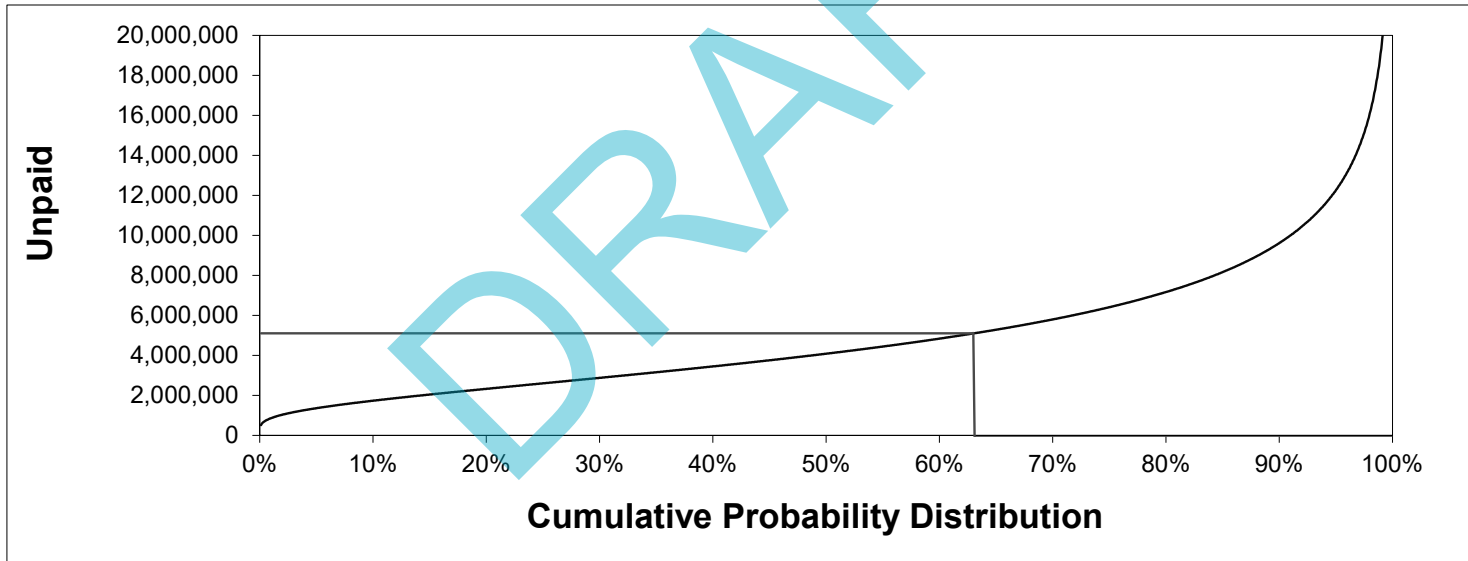
Notes:
 (1) from City of Scottsdale, Arizona
 (2) from City of Scottsdale, Arizona
 (3) from City of Scottsdale, Arizona
 (4) = (6) - (3)
 (5) = (6) - (1)
 (6) from Exhibit D, Page 2, Column (7)
 (7) to (12) from previous Oliver Wyman study
 (13) = (1) - (7)
 (14) = (2) - (8)
 (15) = (3) - (9)
 (16) = (4) - (10)
 (17) = (5) - (11)
 (18) = (6) - (12)
 (19) = (6) - (12) at 6/30/2024
 (20) derived from (6)

City of Scottsdale, Arizona
General Liability

Percentile Factor Calculation for Unpaid Losses & ALAE as of 6/30/2025 - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2025

Losses & ALAE CV	5.950
Open & IBNR Claim Count	67
Unpaid Losses & ALAE CV	0.750
s	0.668
s ²	0.446
m	(0.223)
Unpaid Losses & ALAE	5,104,408
<i>(Central Estimate)</i>	

Percentile	Selected Percentile Factor	Percentile Unpaid Losses & ALAE
50.0%	0.784	4,001,856
60.0%	0.935	4,772,621
75.0%	1.254	6,400,927
80.0%	1.409	7,192,111
85.0%	1.614	8,238,514
90.0%	1.916	9,780,045
95.0%	2.470	12,607,887



Note:
 based on a lognormal distribution and
 including a variable for parameter risk

City of Scottsdale, Arizona
General Liability
Summary - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2025

Policy Period	Self-Insured Retention (SIR)	Exposures (\$1,000 Payroll)	(4) Losses & ALAE @ SIR					(8) Claim Counts (ex. CWOP)						
			(2) Paid	(3) Case Reserves	(4) Incurred	(5) IBNR	(6) Unpaid	(7) Selected Ultimate	(8) Closed	(9) Open	(10) Reported	(11) IBNR	(12) Open & IBNR	(13) Selected Ultimate
7/1/2005 to 6/30/2006	2,000,000	154,232	695,199	0	695,199	0	0	695,199	104	0	104	0	0	104
7/1/2006 to 6/30/2007	2,000,000	174,162	877,227	0	877,227	0	0	877,227	105	0	105	0	0	105
7/1/2007 to 6/30/2008	2,000,000	179,886	851,020	0	851,020	0	0	851,020	71	0	71	0	0	71
7/1/2008 to 6/30/2009	2,000,000	183,035	2,952,204	0	2,952,204	0	0	2,952,204	64	0	64	0	0	64
7/1/2009 to 6/30/2010	2,000,000	175,054	905,310	0	905,310	0	0	905,310	53	0	53	0	0	53
7/1/2010 to 6/30/2011	2,000,000	165,150	849,953	0	849,953	0	0	849,953	68	0	68	0	0	68
7/1/2011 to 6/30/2012	2,000,000	154,467	3,891,982	0	3,891,982	0	0	3,891,982	71	0	71	0	0	71
7/1/2012 to 6/30/2013	2,000,000	158,387	3,819,215	0	3,819,215	0	0	3,819,215	67	0	67	0	0	67
7/1/2013 to 6/30/2014	2,000,000	164,628	1,171,830	0	1,171,830	0	0	1,171,830	96	0	96	0	0	96
7/1/2014 to 6/30/2015	2,000,000	165,752	589,756	0	589,756	0	0	589,756	60	0	60	0	0	60
7/1/2015 to 6/30/2016	2,000,000	168,042	946,126	0	946,126	0	0	946,126	72	0	72	0	0	72
7/1/2016 to 6/30/2017	2,000,000	164,127	1,609,362	0	1,609,362	0	0	1,609,362	51	0	51	0	0	51
7/1/2017 to 6/30/2018	2,000,000	159,639	3,537,114	(1,100)	3,536,014	4,986	3,886	3,541,000	51	1	52	0	1	52
7/1/2018 to 6/30/2019	2,000,000	168,399	1,071,353	43,869	1,115,223	24,777	68,647	1,140,000	53	1	54	0	1	54
7/1/2019 to 6/30/2020	2,000,000	170,061	4,202,734	627,371	4,830,105	80,895	708,266	4,911,000	73	2	75	0	2	75
7/1/2020 to 6/30/2021	2,000,000	176,612	868,083	24,558	892,640	57,360	81,917	950,000	69	2	71	0	2	71
7/1/2021 to 6/30/2022	2,000,000	186,862	363,437	56,548	419,985	43,015	99,563	463,000	60	1	61	0	1	61
7/1/2022 to 6/30/2023	2,000,000	200,904	1,724,341	124,815	1,849,156	455,844	580,659	2,305,000	77	8	85	0	8	85
7/1/2023 to 6/30/2024	2,000,000	222,909	200,608	298,469	499,077	806,923	1,105,392	1,306,000	75	11	86	3	14	89
7/1/2024 to 6/30/2025	2,000,000	245,244	347,922	167,804	515,726	2,288,274	2,456,078	2,804,000	65	11	76	27	38	103
TOTALS		3,537,552	31,474,777	1,342,334	32,817,111	3,762,074	5,104,408	36,579,184	1,405	37	1,442	30	67	1,472

Policy Period	Self-Insured Retention (SIR)	(15) (Losses & ALAE @ SIR) / (Claim Counts)					(19) Implied Ultimate Frequency (per \$1M)	(20) Implied Ultimate Loss Cost per Exposure
		(14) Paid per Closed	(15) Case Reserves per Open	(16) Incurred per Reported	(17) Unpaid per Open & IBNR	(18) Implied Ultimate Severity		
7/1/2005 to 6/30/2006	2,000,000	6,685		6,685		6,685	0.674	4.51
7/1/2006 to 6/30/2007	2,000,000	8,355		8,355		8,355	0.603	5.04
7/1/2007 to 6/30/2008	2,000,000	11,986		11,986		11,986	0.395	4.73
7/1/2008 to 6/30/2009	2,000,000	46,128		46,128		46,128	0.350	16.13
7/1/2009 to 6/30/2010	2,000,000	17,081		17,081		17,081	0.303	5.17
7/1/2010 to 6/30/2011	2,000,000	12,499		12,499		12,499	0.412	5.15
7/1/2011 to 6/30/2012	2,000,000	54,817		54,817		54,817	0.460	25.20
7/1/2012 to 6/30/2013	2,000,000	57,003		57,003		57,003	0.423	24.11
7/1/2013 to 6/30/2014	2,000,000	12,207		12,207		12,207	0.583	7.12
7/1/2014 to 6/30/2015	2,000,000	9,829		9,829		9,829	0.362	3.56
7/1/2015 to 6/30/2016	2,000,000	13,141		13,141		13,141	0.428	5.63
7/1/2016 to 6/30/2017	2,000,000	31,556		31,556		31,556	0.311	9.81
7/1/2017 to 6/30/2018	2,000,000	69,355	(1,100)	68,000	3,886	68,096	0.326	22.18
7/1/2018 to 6/30/2019	2,000,000	20,214	43,869	20,652	68,647	21,111	0.321	6.77
7/1/2019 to 6/30/2020	2,000,000	57,572	313,686	64,401	354,133	65,480	0.441	28.88
7/1/2020 to 6/30/2021	2,000,000	12,581	12,279	10,959	13,380	13,380	0.402	5.38
7/1/2021 to 6/30/2022	2,000,000	6,057	56,548	6,885	99,563	7,590	0.326	2.48
7/1/2022 to 6/30/2023	2,000,000	22,394	15,602	21,755	72,582	27,118	0.423	11.47
7/1/2023 to 6/30/2024	2,000,000	2,675	27,134	5,803	78,957	14,674	0.399	5.86
7/1/2024 to 6/30/2025	2,000,000	5,353	15,255	6,786	64,634	27,223	0.420	11.43
TOTALS		22,402	36,279	22,758	76,185	24,850	0.416	10.34

Notes:
 (1) from City of Scottsdale, Arizona
 (2) from City of Scottsdale, Arizona
 (3) from City of Scottsdale, Arizona
 (4) from City of Scottsdale, Arizona
 (5) = (7) - (4)
 (6) = (3) + (5)
 (7) from Exhibit D, Page 3, Column (16)
 (8) from City of Scottsdale, Arizona
 (9) = (10) - (8)
 (10) from City of Scottsdale, Arizona
 (11) = (13) - (10)
 (12) = (9) + (11)
 (13) from Exhibit E, Page 7, Column (12)
 (14) = (2) / (8)
 (15) = (3) / (9)
 (16) = (4) / (10)
 (17) = (6) / (12)
 (18) = (7) / (13)
 (19) = (13) / (1) x 1,000
 (20) = (7) / (1)

City of Scottsdale, Arizona
General Liability
Selected Ultimate Losses & ALAE - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2025

Policy Period	Self-Insured Retention (SIR)	Age in Months	(1) Limited to \$250,000				(2) Limited to SIR				(3) Excess	
			(4) Incurred	(5) Ultimate	(6) Incurred LDFs	(7) Expected IBNR	(8) Incurred	(9) ILFs to SIR	(10) Incurred LDFs	(11) Expected IBNR	(12) Incurred	(13) Expected IBNR
7/1/2005 to 6/30/2006	2,000,000	240	695,199	695,199	1.000	0	695,199	1.563	1.000	0	0	0
7/1/2006 to 6/30/2007	2,000,000	228	681,500	681,500	1.000	0	877,227	1.573	1.000	0	195,727	0
7/1/2007 to 6/30/2008	2,000,000	216	739,249	739,249	1.000	0	851,020	1.584	1.000	0	111,771	0
7/1/2008 to 6/30/2009	2,000,000	204	1,091,432	1,091,432	1.000	0	2,952,204	1.595	1.000	0	1,860,772	0
7/1/2009 to 6/30/2010	2,000,000	192	494,593	494,593	1.000	0	905,310	1.605	1.000	0	410,718	0
7/1/2010 to 6/30/2011	2,000,000	180	748,530	748,530	1.000	0	849,953	1.615	1.000	0	101,424	0
7/1/2011 to 6/30/2012	2,000,000	168	1,691,108	1,691,108	1.000	0	3,891,982	1.625	1.000	0	2,200,874	0
7/1/2012 to 6/30/2013	2,000,000	156	1,712,611	1,712,611	1.000	0	3,819,215	1.635	1.000	0	2,106,604	0
7/1/2013 to 6/30/2014	2,000,000	144	912,220	912,220	1.000	0	1,171,830	1.642	1.000	0	259,610	0
7/1/2014 to 6/30/2015	2,000,000	132	589,756	589,756	1.000	0	589,756	1.648	1.000	0	0	0
7/1/2015 to 6/30/2016	2,000,000	120	889,389	889,389	1.000	0	946,126	1.653	1.000	0	56,736	0
7/1/2016 to 6/30/2017	2,000,000	108	923,491	923,491	1.000	0	1,609,362	1.659	1.000	0	685,871	0
7/1/2017 to 6/30/2018	2,000,000	96	1,754,143	1,756,000	1.001	1,754	3,536,014	1.664	1.001	4,235	1,781,871	2,480
7/1/2018 to 6/30/2019	2,000,000	84	1,115,223	1,125,000	1.009	10,044	1,115,223	1.669	1.013	24,304	0	14,260
7/1/2019 to 6/30/2020	2,000,000	72	1,737,331	1,771,000	1.019	33,189	4,830,105	1.676	1.028	79,563	3,092,774	46,374
7/1/2020 to 6/30/2021	2,000,000	60	822,638	847,000	1.029	24,102	892,640	1.688	1.041	56,681	70,002	32,579
7/1/2021 to 6/30/2022	2,000,000	48	419,985	439,000	1.045	18,795	419,985	1.699	1.060	42,203	0	23,408
7/1/2022 to 6/30/2023	2,000,000	36	1,515,858	1,696,000	1.175	252,988	1,849,156	1.709	1.223	527,767	333,298	274,778
7/1/2023 to 6/30/2024	2,000,000	24	499,077	990,000	1.510	334,495	499,077	1.720	1.617	650,060	0	315,565
7/1/2024 to 6/30/2025	2,000,000	12	515,726	1,620,000	3.625	1,173,065	515,726	1.731	4.402	2,166,906	0	993,841
TOTALS			19,549,059	21,413,077		1,848,431	32,817,111			3,551,718	13,268,052	1,703,286

Policy Period	Self-Insured Retention (SIR)	(4) Limited to SIR			(15) Prior Ultimate	(16) Selected Ultimate
		(12) ILF Method	(13) LDF Method	(14) Excess Method		
7/1/2005 to 6/30/2006	2,000,000	1,086,377	695,199	695,199	695,199	695,199
7/1/2006 to 6/30/2007	2,000,000	1,072,299	877,227	877,227	877,227	877,227
7/1/2007 to 6/30/2008	2,000,000	1,171,027	851,020	851,020	851,020	851,020
7/1/2008 to 6/30/2009	2,000,000	1,740,390	2,952,204	2,952,204	2,952,204	2,952,204
7/1/2009 to 6/30/2010	2,000,000	793,813	905,310	905,310	905,310	905,310
7/1/2010 to 6/30/2011	2,000,000	1,209,058	849,953	849,953	849,953	849,953
7/1/2011 to 6/30/2012	2,000,000	2,748,680	3,891,982	3,891,982	3,891,982	3,891,982
7/1/2012 to 6/30/2013	2,000,000	2,800,742	3,819,215	3,819,215	3,819,215	3,819,215
7/1/2013 to 6/30/2014	2,000,000	1,497,852	1,171,830	1,171,830	1,174,000	1,171,830
7/1/2014 to 6/30/2015	2,000,000	971,706	589,756	589,756	589,756	589,756
7/1/2015 to 6/30/2016	2,000,000	1,470,347	946,126	946,126	946,126	946,126
7/1/2016 to 6/30/2017	2,000,000	1,531,790	1,609,362	1,609,362	1,534,000	1,609,362
7/1/2017 to 6/30/2018	2,000,000	2,922,146	3,541,146	3,540,352	3,516,000	3,541,000
7/1/2018 to 6/30/2019	2,000,000	1,878,077	1,129,844	1,139,260	1,148,000	1,140,000
7/1/2019 to 6/30/2020	2,000,000	2,968,944	4,963,109	4,910,148	4,872,000	4,911,000
7/1/2020 to 6/30/2021	2,000,000	1,429,346	929,500	949,581	938,000	950,000
7/1/2021 to 6/30/2022	2,000,000	745,658	445,181	462,408	572,000	463,000
7/1/2022 to 6/30/2023	2,000,000	2,899,167	2,260,695	2,304,076	2,634,000	2,305,000
7/1/2023 to 6/30/2024	2,000,000	1,702,962	807,207	1,305,565	2,119,000	1,306,000
7/1/2024 to 6/30/2025	2,000,000	2,803,865	2,270,203	2,613,841	2,589,000	2,804,000
TOTALS		35,444,244	35,506,068	36,384,416	37,473,992	36,579,184

- Notes:
- (1) = (average evaluation period) - (average policy period)
 - (2) from City of Scottsdale, Arizona
 - (3) from Exhibit D, Page 4, Column (12)
 - (4) from Appendix A, Page 1
 - (5) = (3) x [1 - 1 / (4)]
 - (6) from City of Scottsdale, Arizona
 - (7) from Appendix B
(limit adjusted for trend for prior years)
 - (8) from Appendix A, Page 1
 - (9) = (3) x (7) x [1 - 1 / (8)]
 - (10) = (6) - (2)
 - (11) = (9) - (5)
 - (12) = (3) x (7)
 - (13) = (6) x (8)
 - (14) = (3) + (10) + (11)
 - (15) from previous Oliver Wyman study; latest period updated for exposures
 - (16) selected

City of Scottsdale, Arizona
General Liability
Selected Ultimate Losses & ALAE - Limited to \$250,000
Based on Data as of June 30, 2025

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
Policy Period	Exposures (\$1,000 Payroll)	Open & IBNR Claim Count	Paid	Incurred	Paid Development Method	Incurred Development Method	Loss Cost Method	Frequency / Severity Method	Paid Bornhuetter- Ferguson Method	Incurred Bornhuetter- Ferguson Method	Prior Ultimate	Selected Ultimate
7/1/2005 to 6/30/2006	154,232	0	695,199	695,199	695,199	695,199			695,199	695,199	695,199	695,199
7/1/2006 to 6/30/2007	174,162	0	681,500	681,500	681,500	681,500			681,500	681,500	681,500	681,500
7/1/2007 to 6/30/2008	179,886	0	739,249	739,249	739,249	739,249			739,249	739,249	739,249	739,249
7/1/2008 to 6/30/2009	183,035	0	1,091,432	1,091,432	1,091,432	1,091,432			1,091,432	1,091,432	1,091,432	1,091,432
7/1/2009 to 6/30/2010	175,054	0	494,593	494,593	494,593	494,593			494,593	494,593	494,593	494,593
7/1/2010 to 6/30/2011	165,150	0	748,530	748,530	748,530	748,530			748,530	748,530	748,530	748,530
7/1/2011 to 6/30/2012	154,467	0	1,691,108	1,691,108	1,691,108	1,691,108			1,691,108	1,691,108	1,691,108	1,691,108
7/1/2012 to 6/30/2013	158,387	0	1,712,611	1,712,611	1,712,611	1,712,611			1,712,611	1,712,611	1,712,611	1,712,611
7/1/2013 to 6/30/2014	164,628	0	912,220	912,220	912,220	912,220			912,220	912,220	914,000	912,220
7/1/2014 to 6/30/2015	165,752	0	589,756	589,756	589,756	589,756			589,756	589,756	589,756	589,756
7/1/2015 to 6/30/2016	168,042	0	889,389	889,389	889,389	889,389			889,389	889,389	889,389	889,389
7/1/2016 to 6/30/2017	164,127	0	923,491	923,491	923,491	923,491			923,491	923,491	928,000	923,491
7/1/2017 to 6/30/2018	159,639	1	1,755,243	1,754,143	1,764,019	1,755,897			1,763,979	1,755,897	1,719,000	1,756,000
7/1/2018 to 6/30/2019	168,399	1	1,071,353	1,115,223	1,087,477	1,125,269			1,088,037	1,125,269	1,123,000	1,125,000
7/1/2019 to 6/30/2020	170,061	2	1,723,487	1,737,331	1,775,666	1,770,511			1,775,515	1,770,511	1,720,000	1,771,000
7/1/2020 to 6/30/2021	176,612	2	798,080	822,638	846,910	846,732			846,900	846,732	827,000	847,000
7/1/2021 to 6/30/2022	186,862	1	363,437	419,985	428,098	438,770	1,123,883	1,100,344	429,710	438,770	503,000	439,000
7/1/2022 to 6/30/2023	200,904	8	1,391,043	1,515,858	2,048,162	1,781,618	1,205,184	1,586,893	1,777,706	1,695,633	1,760,000	1,696,000
7/1/2023 to 6/30/2024	222,909	14	200,608	499,077	516,905	753,749	1,348,263	1,719,766	1,025,617	954,620	1,230,000	990,000
7/1/2024 to 6/30/2025	245,244	38	347,922	515,726	2,689,458	1,869,345	1,495,991	2,060,000	1,650,384	1,598,994	1,496,000	1,620,000
TOTALS	3,537,552	67	18,820,251	19,549,059	22,325,773	21,510,968			21,526,926	21,355,503	21,553,366	21,413,077

Notes:

- (1) from City of Scottsdale, Arizona
- (2) = Exhibit E, Page 7, Column (12) - closed claim counts with payment
- (3) from City of Scottsdale, Arizona
- (4) from City of Scottsdale, Arizona
- (5) from Exhibit E, Page 1, Column (4)
- (6) from Exhibit E, Page 2, Column (4)

- (7) from Exhibit E, Page 3, Column (9)
- (8) from Exhibit E, Page 4, Column (7)
- (9) from Exhibit E, Page 5, Column (7)
- (10) from Exhibit E, Page 6, Column (7)
- (11) from previous Oliver Wyman study; latest period updated for exposures
- (12) selected

City of Scottsdale, Arizona
General Liability
Paid Losses & ALAE Development Method - Limited to \$250,000
Based on Data as of June 30, 2025

	(1)	(2)	(3)	(4)
Policy Period	Age in Months	Paid	Cumulative Development Factors	Ultimate
7/1/2005 to 6/30/2006	240	695,199	1.000	695,199
7/1/2006 to 6/30/2007	228	681,500	1.000	681,500
7/1/2007 to 6/30/2008	216	739,249	1.000	739,249
7/1/2008 to 6/30/2009	204	1,091,432	1.000	1,091,432
7/1/2009 to 6/30/2010	192	494,593	1.000	494,593
7/1/2010 to 6/30/2011	180	748,530	1.000	748,530
7/1/2011 to 6/30/2012	168	1,691,108	1.000	1,691,108
7/1/2012 to 6/30/2013	156	1,712,611	1.000	1,712,611
7/1/2013 to 6/30/2014	144	912,220	1.000	912,220
7/1/2014 to 6/30/2015	132	589,756	1.000	589,756
7/1/2015 to 6/30/2016	120	889,389	1.000	889,389
7/1/2016 to 6/30/2017	108	923,491	1.000	923,491
7/1/2017 to 6/30/2018	96	1,755,243	1.005	1,764,019
7/1/2018 to 6/30/2019	84	1,071,353	1.015	1,087,477
7/1/2019 to 6/30/2020	72	1,723,487	1.030	1,775,666
7/1/2020 to 6/30/2021	60	798,080	1.061	846,910
7/1/2021 to 6/30/2022	48	363,437	1.178	428,098
7/1/2022 to 6/30/2023	36	1,391,043	1.472	2,048,162
7/1/2023 to 6/30/2024	24	200,608	2.577	516,905
7/1/2024 to 6/30/2025	12	347,922	7.730	2,689,458
TOTALS		18,820,251		22,325,773

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) from City of Scottsdale, Arizona
- (3) from Appendix A, Page 1
- (4) = (2) x (3)

City of Scottsdale, Arizona
General Liability
Incurred Losses & ALAE Development Method - Limited to \$250,000
Based on Data as of June 30, 2025

	(1)	(2)	(3)	(4)
Policy Period	Age in Months	Incurred	Cumulative Development Factors	Ultimate
7/1/2005 to 6/30/2006	240	695,199	1.000	695,199
7/1/2006 to 6/30/2007	228	681,500	1.000	681,500
7/1/2007 to 6/30/2008	216	739,249	1.000	739,249
7/1/2008 to 6/30/2009	204	1,091,432	1.000	1,091,432
7/1/2009 to 6/30/2010	192	494,593	1.000	494,593
7/1/2010 to 6/30/2011	180	748,530	1.000	748,530
7/1/2011 to 6/30/2012	168	1,691,108	1.000	1,691,108
7/1/2012 to 6/30/2013	156	1,712,611	1.000	1,712,611
7/1/2013 to 6/30/2014	144	912,220	1.000	912,220
7/1/2014 to 6/30/2015	132	589,756	1.000	589,756
7/1/2015 to 6/30/2016	120	889,389	1.000	889,389
7/1/2016 to 6/30/2017	108	923,491	1.000	923,491
7/1/2017 to 6/30/2018	96	1,754,143	1.001	1,755,897
7/1/2018 to 6/30/2019	84	1,115,223	1.009	1,125,269
7/1/2019 to 6/30/2020	72	1,737,331	1.019	1,770,511
7/1/2020 to 6/30/2021	60	822,638	1.029	846,732
7/1/2021 to 6/30/2022	48	419,985	1.045	438,770
7/1/2022 to 6/30/2023	36	1,515,858	1.175	1,781,618
7/1/2023 to 6/30/2024	24	499,077	1.510	753,749
7/1/2024 to 6/30/2025	12	515,726	3.625	1,869,345
TOTALS		19,549,059		21,510,968

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) from City of Scottsdale, Arizona
- (3) from Appendix A, Page 1
- (4) = (2) x (3)

City of Scottsdale, Arizona
General Liability
Losses & ALAE Cost Method - Limited to \$250,000
Based on Data as of June 30, 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Policy Period	Age in Months	Preliminary Ultimate	Exposures (\$1,000 Payroll)	Exposure Trend	Preliminary Ultimate Loss Cost	Loss Cost Trend Factor	Preliminary Trended Ult Loss Cost	Adjusted Selected Loss Cost	Ultimate
7/1/2005 to 6/30/2006	240	695,199	154,232	1.844	2.44	2.323	5.68	4.84	
7/1/2006 to 6/30/2007	228	681,500	174,162	1.759	2.22	2.222	4.94	4.83	
7/1/2007 to 6/30/2008	216	739,249	179,886	1.694	2.43	2.126	5.16	4.86	
7/1/2008 to 6/30/2009	204	1,091,432	183,035	1.659	3.60	2.033	7.31	4.98	
7/1/2009 to 6/30/2010	192	494,593	175,054	1.648	1.71	1.945	3.33	5.17	
7/1/2010 to 6/30/2011	180	748,530	165,150	1.622	2.79	1.861	5.20	5.32	
7/1/2011 to 6/30/2012	168	1,691,108	154,467	1.576	6.95	1.780	12.36	5.40	
7/1/2012 to 6/30/2013	156	1,712,611	158,387	1.537	7.04	1.703	11.98	5.50	
7/1/2013 to 6/30/2014	144	912,220	164,628	1.528	3.63	1.629	5.91	5.72	
7/1/2014 to 6/30/2015	132	589,756	165,752	1.494	2.38	1.558	3.71	5.85	
7/1/2015 to 6/30/2016	120	889,389	168,042	1.464	3.61	1.491	5.39	5.99	
7/1/2016 to 6/30/2017	108	923,491	164,127	1.445	3.89	1.426	5.55	6.18	
7/1/2017 to 6/30/2018	96	1,755,897	159,639	1.397	7.87	1.364	10.74	6.25	
7/1/2018 to 6/30/2019	84	1,125,269	168,399	1.350	4.95	1.305	6.46	6.31	
7/1/2019 to 6/30/2020	72	1,770,511	170,061	1.299	8.01	1.248	10.00	6.35	
7/1/2020 to 6/30/2021	60	846,732	176,612	1.195	4.01	1.194	4.79	6.10	
7/1/2021 to 6/30/2022	48	438,770	186,862	1.126	2.08	1.142	2.38	6.01	1,123,883
7/1/2022 to 6/30/2023	36	1,781,618	200,904	1.075	8.25	1.093	9.02	6.00	1,205,184
7/1/2023 to 6/30/2024	24	753,749	222,909	1.037	3.26	1.045	3.41	6.05	1,348,263
7/1/2024 to 6/30/2025	12	1,592,367	245,244	1.000	6.49	1.000	6.49	6.10	1,495,991
TOTALS		21,233,990	3,537,552						

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) based on Exhibit E, Page 1 and 2, Column (4) and actuarial judgment
- (3) from City of Scottsdale, Arizona
- (4) based on annual trends from the 2023 edition of NCCI Annual Statistical Bulletin
- (5) = (2) / (3) / (4)
- (6) assumed 4.5% annual loss cost trend
- (7) = (5) x (6)
- (8) = (Selected for period 7/1/2024 to 6/30/2025) x (4) / (6)
- (9) = (3) x (8)

Arithmetic Average	6.49	Excluding Current Period
Weighted Average	6.39	
5 Period Arithmetic Average	5.92	
3 Period Arithmetic Average	4.94	
Prior Forecast	6.10	
Frequency x Severity	7.00	
Selected for period 7/1/2024 to 6/30/2025	6.10	

City of Scottsdale, Arizona
General Liability
Frequency / Severity Method for Losses & ALAE - Limited to \$250,000
Based on Data as of June 30, 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Preliminary Ultimate	Selected Ultimate Counts	Preliminary Ultimate Severity	Severity Trend Factor	Preliminary Trended Ultimate Severity	Adjusted Selected Severity	Ultimate
7/1/2005 to 6/30/2006	695,199	104	6,685	1.923	12,851	10,403	
7/1/2006 to 6/30/2007	681,500	105	6,490	1.858	12,057	10,767	
7/1/2007 to 6/30/2008	739,249	71	10,412	1.795	18,687	11,144	
7/1/2008 to 6/30/2009	1,091,432	64	17,054	1.734	29,571	11,534	
7/1/2009 to 6/30/2010	494,593	53	9,332	1.675	15,635	11,938	
7/1/2010 to 6/30/2011	748,530	68	11,008	1.619	17,819	12,355	
7/1/2011 to 6/30/2012	1,691,108	71	23,818	1.564	37,252	12,788	
7/1/2012 to 6/30/2013	1,712,611	67	25,561	1.511	38,625	13,236	
7/1/2013 to 6/30/2014	912,220	96	9,502	1.460	13,873	13,699	
7/1/2014 to 6/30/2015	589,756	60	9,829	1.411	13,866	14,178	
7/1/2015 to 6/30/2016	889,389	72	12,353	1.363	16,836	14,674	
7/1/2016 to 6/30/2017	923,491	51	18,108	1.317	23,844	15,188	
7/1/2017 to 6/30/2018	1,755,897	52	33,767	1.272	42,962	15,719	
7/1/2018 to 6/30/2019	1,125,269	54	20,838	1.229	25,617	16,269	
7/1/2019 to 6/30/2020	1,770,511	75	23,607	1.188	28,038	16,839	
7/1/2020 to 6/30/2021	846,732	71	11,926	1.148	13,685	17,429	
7/1/2021 to 6/30/2022	438,770	61	7,193	1.109	7,975	18,038	1,100,344
7/1/2022 to 6/30/2023	1,781,618	85	20,960	1.071	22,454	18,669	1,586,893
7/1/2023 to 6/30/2024	753,749	89	8,469	1.035	8,766	19,323	1,719,766
7/1/2024 to 6/30/2025	1,592,367	103	15,460	1.000	15,460	20,000	2,060,000
TOTALS	21,233,990	1,472					

Notes:

- (1) based on Exhibit E, Page 1 and 2, Column (4) and actuarial judgment
- (2) from Exhibit E, Page 7, Column (12)
- (3) = (1) / (2)
- (4) assumed 3.5% annual severity trend
- (5) = (3) x (4)
- (6) = (Selected for period 7/1/2024 to 6/30/2025) / (4)
- (7) = (2) x (6)

Arithmetic Average	21,074
Weighted Average	20,127
5 Period Arithmetic Average	16,184
3 Period Arithmetic Average	13,065
Prior Forecast	21,000
Selected for period 7/1/2024 to 6/30/2025	20,000

Excluding Current Period

City of Scottsdale, Arizona
General Liability
Paid Losses & ALAE Bornhuetter-Ferguson Method - Limited to \$250,000
Based on Data as of June 30, 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Age in Months	Preliminary Ultimate	Actual Paid	Cumulative Development Factors	Expected Paid	Expected Unpaid	Ultimate
7/1/2005 to 6/30/2006	240	695,199	695,199	1.000	695,199	0	695,199
7/1/2006 to 6/30/2007	228	681,500	681,500	1.000	681,500	0	681,500
7/1/2007 to 6/30/2008	216	739,249	739,249	1.000	739,249	0	739,249
7/1/2008 to 6/30/2009	204	1,091,432	1,091,432	1.000	1,091,432	0	1,091,432
7/1/2009 to 6/30/2010	192	494,593	494,593	1.000	494,593	0	494,593
7/1/2010 to 6/30/2011	180	748,530	748,530	1.000	748,530	0	748,530
7/1/2011 to 6/30/2012	168	1,691,108	1,691,108	1.000	1,691,108	0	1,691,108
7/1/2012 to 6/30/2013	156	1,712,611	1,712,611	1.000	1,712,611	0	1,712,611
7/1/2013 to 6/30/2014	144	912,220	912,220	1.000	912,220	0	912,220
7/1/2014 to 6/30/2015	132	589,756	589,756	1.000	589,756	0	589,756
7/1/2015 to 6/30/2016	120	889,389	889,389	1.000	889,389	0	889,389
7/1/2016 to 6/30/2017	108	923,491	923,491	1.000	923,491	0	923,491
7/1/2017 to 6/30/2018	96	1,755,897	1,755,243	1.005	1,747,161	8,736	1,763,979
7/1/2018 to 6/30/2019	84	1,125,269	1,071,353	1.015	1,108,584	16,684	1,088,037
7/1/2019 to 6/30/2020	72	1,770,511	1,723,487	1.030	1,718,483	52,028	1,775,515
7/1/2020 to 6/30/2021	60	846,732	798,080	1.061	797,913	48,820	846,900
7/1/2021 to 6/30/2022	48	438,770	363,437	1.178	372,498	66,273	429,710
7/1/2022 to 6/30/2023	36	1,205,184	1,391,043	1.472	818,521	386,663	1,777,706
7/1/2023 to 6/30/2024	24	1,348,263	200,608	2.577	523,255	825,009	1,025,617
7/1/2024 to 6/30/2025	12	1,495,991	347,922	7.730	193,529	1,302,462	1,650,384
TOTALS		21,155,695	18,820,251		18,449,020	2,706,675	21,526,926

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) based on Exhibit E, Page 1 and 2, Column (4) and actuarial judgment; most recent 3 periods from Exhibit E, Page 3, Column (9)
- (3) from City of Scottsdale, Arizona
- (4) from Appendix A, Page 1
- (5) = (2) x [1 / (4)]
- (6) = (2) x [1 - 1 / (4)]
- (7) = (3) + (6)

City of Scottsdale, Arizona
General Liability
Incurred Losses & ALAE Bornhuetter-Ferguson Method - Limited to \$250,000
Based on Data as of June 30, 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Age in Months	Preliminary Ultimate	Actual Incurred	Cumulative Development Factors	Expected Incurred	Expected IBNR	Ultimate
7/1/2005 to 6/30/2006	240	695,199	695,199	1.000	695,199	0	695,199
7/1/2006 to 6/30/2007	228	681,500	681,500	1.000	681,500	0	681,500
7/1/2007 to 6/30/2008	216	739,249	739,249	1.000	739,249	0	739,249
7/1/2008 to 6/30/2009	204	1,091,432	1,091,432	1.000	1,091,432	0	1,091,432
7/1/2009 to 6/30/2010	192	494,593	494,593	1.000	494,593	0	494,593
7/1/2010 to 6/30/2011	180	748,530	748,530	1.000	748,530	0	748,530
7/1/2011 to 6/30/2012	168	1,691,108	1,691,108	1.000	1,691,108	0	1,691,108
7/1/2012 to 6/30/2013	156	1,712,611	1,712,611	1.000	1,712,611	0	1,712,611
7/1/2013 to 6/30/2014	144	912,220	912,220	1.000	912,220	0	912,220
7/1/2014 to 6/30/2015	132	589,756	589,756	1.000	589,756	0	589,756
7/1/2015 to 6/30/2016	120	889,389	889,389	1.000	889,389	0	889,389
7/1/2016 to 6/30/2017	108	923,491	923,491	1.000	923,491	0	923,491
7/1/2017 to 6/30/2018	96	1,755,897	1,754,143	1.001	1,754,143	1,754	1,755,897
7/1/2018 to 6/30/2019	84	1,125,269	1,115,223	1.009	1,115,223	10,046	1,125,269
7/1/2019 to 6/30/2020	72	1,770,511	1,737,331	1.019	1,737,331	33,180	1,770,511
7/1/2020 to 6/30/2021	60	846,732	822,638	1.029	822,638	24,094	846,732
7/1/2021 to 6/30/2022	48	438,770	419,985	1.045	419,985	18,785	438,770
7/1/2022 to 6/30/2023	36	1,205,184	1,515,858	1.175	1,025,410	179,774	1,695,633
7/1/2023 to 6/30/2024	24	1,348,263	499,077	1.510	892,721	455,543	954,620
7/1/2024 to 6/30/2025	12	1,495,991	515,726	3.625	412,723	1,083,268	1,598,994
TOTALS		21,155,695	19,549,059		19,349,251	1,806,444	21,355,503

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) based on Exhibit E, Page 1 and 2, Column (4) and actuarial judgment; most recent 3 periods from Exhibit E, Page 3, Column (9)
- (3) from City of Scottsdale, Arizona
- (4) from Appendix A, Page 1
- (5) = (2) x [1 / (4)]
- (6) = (2) x [1 - 1 / (4)]
- (7) = (3) + (6)

City of Scottsdale, Arizona
General Liability
Selected Ultimate Claim Counts - Excluding Closed Without Payments
Based on Data as of June 30, 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Policy Period	Age in Months	Exposures (\$1,000 Payroll)	Exposure Trend	Reported Counts	Cumulative Development Factors	Estimated Ultimate Counts	Preliminary Frequency (per \$1M)	Frequency Trend	Preliminary Trended Frequency (per \$1M)	Estimated Ultimate Counts	Prior Ultimate Counts	Selected Ultimate Counts	Selected Frequency (per \$1M)
7/1/2005 to 6/30/2006	240	154,232	1.844	104	1.000	104	0.366	1.208	0.442	104	104	104	0.674
7/1/2006 to 6/30/2007	228	174,162	1.759	105	1.000	105	0.343	1.196	0.410	105	105	105	0.603
7/1/2007 to 6/30/2008	216	179,886	1.694	71	1.000	71	0.233	1.184	0.276	71	71	71	0.395
7/1/2008 to 6/30/2009	204	183,035	1.659	64	1.000	64	0.211	1.173	0.247	64	64	64	0.350
7/1/2009 to 6/30/2010	192	175,054	1.648	53	1.000	53	0.184	1.161	0.213	53	53	53	0.303
7/1/2010 to 6/30/2011	180	165,150	1.622	68	1.000	68	0.254	1.149	0.292	68	68	68	0.412
7/1/2011 to 6/30/2012	168	154,467	1.576	71	1.000	71	0.292	1.138	0.332	71	71	71	0.460
7/1/2012 to 6/30/2013	156	158,387	1.537	67	1.000	67	0.275	1.127	0.310	67	67	67	0.423
7/1/2013 to 6/30/2014	144	164,628	1.528	96	1.000	96	0.382	1.116	0.426	96	96	96	0.583
7/1/2014 to 6/30/2015	132	165,752	1.494	60	1.000	60	0.242	1.105	0.268	60	60	60	0.362
7/1/2015 to 6/30/2016	120	168,042	1.464	72	1.000	72	0.293	1.094	0.320	72	72	72	0.428
7/1/2016 to 6/30/2017	108	164,127	1.445	51	1.000	51	0.215	1.083	0.233	51	51	51	0.311
7/1/2017 to 6/30/2018	96	159,639	1.397	52	1.000	52	0.233	1.072	0.250	52	52	52	0.326
7/1/2018 to 6/30/2019	84	168,399	1.350	54	1.000	54	0.237	1.062	0.252	54	54	54	0.321
7/1/2019 to 6/30/2020	72	170,061	1.299	75	1.000	75	0.339	1.051	0.357	75	75	75	0.441
7/1/2020 to 6/30/2021	60	176,612	1.195	71	1.000	71	0.336	1.041	0.350	71	72	71	0.402
7/1/2021 to 6/30/2022	48	186,862	1.126	61	1.000	61	0.290	1.030	0.299	61	60	61	0.326
7/1/2022 to 6/30/2023	36	200,904	1.075	85	1.005	85	0.396	1.020	0.404	85	88	85	0.423
7/1/2023 to 6/30/2024	24	222,909	1.037	86	1.030	89	0.383	1.010	0.387	88	97	89	0.399
7/1/2024 to 6/30/2025	12	245,244	1.000	76	1.380	105	0.428	1.000	0.428	100	86	103	0.420
TOTALS		3,537,552		1,442		1,474				1,468	1,466	1,472	

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) from City of Scottsdale, Arizona
- (3) based on annual trends from 2023 edition of NCCI Annual Statistical Bulletin
- (4) from City of Scottsdale, Arizona
- (5) from Appendix A, Page 1
- (6) = (4) x (5)
- (7) = (6) / (2) x 1,000 / (3)
- (8) assumed 1.0% annual frequency trend
- (9) = (7) x (8)
- (10) = { selected (9) x (2) / 1,000 x (3) / (8) x [1 - 1 / (5)] } + (4)
- (11) from previous Oliver Wyman study; latest period updated for exposures
- (12) selected
- (13) = (12) / (2) x 1,000

Arithmetic Average	0.319	Excluding Current Period
Weighted Average	0.320	
5 Period Arithmetic Average	0.359	
3 Period Arithmetic Average	0.363	
Prior Forecast	0.350	
Selected for period 7/1/2024 to 6/30/2025	0.350	

City of Scottsdale, Arizona
General Liability

Actual vs. Expected Paid Losses & LAE between 7/1/2024 and 6/30/2025 - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Ultimate @ 6/30/2024	Paid @ 6/30/2024	Unpaid @ 6/30/2024	Expected Period Paid %	Expected Period Paid	Actual Period Paid	Difference
7/1/2005 to 6/30/2006	695,199	695,199	0	100.0%	0	0	0
7/1/2006 to 6/30/2007	877,227	877,227	0	100.0%	0	0	0
7/1/2007 to 6/30/2008	851,020	851,020	0	100.0%	0	0	0
7/1/2008 to 6/30/2009	2,952,204	2,952,204	0	100.0%	0	0	0
7/1/2009 to 6/30/2010	905,310	905,310	0	100.0%	0	0	0
7/1/2010 to 6/30/2011	849,953	849,953	0	100.0%	0	0	0
7/1/2011 to 6/30/2012	3,891,982	3,891,982	0	100.0%	0	0	0
7/1/2012 to 6/30/2013	3,819,215	3,819,215	0	100.0%	0	0	0
7/1/2013 to 6/30/2014	1,174,000	1,170,795	3,205	100.0%	3,205	1,036	(2,170)
7/1/2014 to 6/30/2015	589,756	589,756	0	100.0%	0	0	0
7/1/2015 to 6/30/2016	946,126	946,126	0	100.0%	0	0	0
7/1/2016 to 6/30/2017	1,534,000	1,513,960	20,040	66.1%	13,249	95,402	82,153
7/1/2017 to 6/30/2018	3,516,000	3,490,868	25,132	61.7%	15,506	46,246	30,740
7/1/2018 to 6/30/2019	1,148,000	1,057,156	90,844	64.2%	58,311	14,198	(44,113)
7/1/2019 to 6/30/2020	4,872,000	3,775,178	1,096,822	45.0%	493,370	427,556	(65,814)
7/1/2020 to 6/30/2021	938,000	835,386	102,614	70.4%	72,213	32,696	(39,517)
7/1/2021 to 6/30/2022	572,000	334,755	237,245	56.8%	134,777	28,682	(106,095)
7/1/2022 to 6/30/2023	2,634,000	1,414,630	1,219,370	45.8%	558,819	309,710	(249,109)
7/1/2023 to 6/30/2024	2,119,000	95,354	2,023,646	27.7%	559,583	105,255	(454,328)
TOTALS	34,884,992	30,066,075	4,818,917		1,909,032	1,060,780	(848,253)

Notes:

(1) from previous Oliver Wyman study

(2) from previous Oliver Wyman study

(3) = (1) - (2)

(4) based on paid loss development factors from previous Oliver Wyman study

(5) = (3) x (4)

(6) from City of Scottsdale, Arizona

(7) = (6) - (5)

City of Scottsdale, Arizona
General Liability

Actual vs. Expected Incurred Losses & ALAE between 7/1/2024 and 6/30/2025 - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Ultimate @ 6/30/2024	Incurred @ 6/30/2024	IBNR @ 6/30/2024	Expected Period Incurred %	Expected Period Incurred	Actual Period Incurred	Difference
7/1/2005 to 6/30/2006	695,199	695,199	0	100.0%	0	0	0
7/1/2006 to 6/30/2007	877,227	877,227	0	100.0%	0	0	0
7/1/2007 to 6/30/2008	851,020	851,020	0	100.0%	0	0	0
7/1/2008 to 6/30/2009	2,952,204	2,952,204	0	100.0%	0	0	0
7/1/2009 to 6/30/2010	905,310	905,310	0	100.0%	0	0	0
7/1/2010 to 6/30/2011	849,953	849,953	0	100.0%	0	0	0
7/1/2011 to 6/30/2012	3,891,982	3,891,982	0	100.0%	0	0	0
7/1/2012 to 6/30/2013	3,819,215	3,819,215	0	100.0%	0	0	0
7/1/2013 to 6/30/2014	1,174,000	1,173,407	593	100.0%	593	(1,576)	(2,170)
7/1/2014 to 6/30/2015	589,756	589,756	0	100.0%	0	0	0
7/1/2015 to 6/30/2016	946,126	946,126	0	100.0%	0	0	0
7/1/2016 to 6/30/2017	1,534,000	1,531,219	2,781	100.0%	2,781	78,143	75,362
7/1/2017 to 6/30/2018	3,516,000	3,491,011	24,989	83.3%	20,804	45,003	24,199
7/1/2018 to 6/30/2019	1,148,000	1,105,186	42,814	61.7%	26,430	10,037	(16,393)
7/1/2019 to 6/30/2020	4,872,000	4,768,864	103,137	36.5%	37,659	61,241	23,583
7/1/2020 to 6/30/2021	938,000	864,140	73,860	32.6%	24,061	28,500	4,439
7/1/2021 to 6/30/2022	572,000	353,822	218,178	66.0%	143,958	66,163	(77,795)
7/1/2022 to 6/30/2023	2,634,000	1,555,749	1,078,251	58.2%	627,333	293,407	(333,926)
7/1/2023 to 6/30/2024	2,119,000	156,464	1,962,536	51.7%	1,014,633	342,613	(672,020)
TOTALS	34,884,992	31,377,854	3,507,138		1,898,250	923,530	(974,720)

Notes:

- (1) from previous Oliver Wyman study
- (2) from previous Oliver Wyman study
- (3) = (1) - (2)
- (4) based on incurred loss development factors from previous Oliver Wyman study

- (5) = (3) x (4)
- (6) from City of Scottsdale, Arizona
- (7) = (6) - (5)

City of Scottsdale, Arizona
General Liability

Actual vs. Expected Paid Losses & ALAE between 7/1/2024 and 6/30/2025 - Limited to \$250,000
Based on Data as of June 30, 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Ultimate @ 6/30/2024	Paid @ 6/30/2024	Unpaid @ 6/30/2024	Expected Period Paid %	Expected Period Paid	Actual Period Paid	Difference
7/1/2005 to 6/30/2006	695,199	695,199	0	100.0%	0	0	0
7/1/2006 to 6/30/2007	681,500	681,500	0	100.0%	0	0	0
7/1/2007 to 6/30/2008	739,249	739,249	0	100.0%	0	0	0
7/1/2008 to 6/30/2009	1,091,432	1,091,432	0	100.0%	0	0	0
7/1/2009 to 6/30/2010	494,593	494,593	0	100.0%	0	0	0
7/1/2010 to 6/30/2011	748,530	748,530	0	100.0%	0	0	0
7/1/2011 to 6/30/2012	1,691,108	1,691,108	0	100.0%	0	0	0
7/1/2012 to 6/30/2013	1,712,611	1,712,611	0	100.0%	0	0	0
7/1/2013 to 6/30/2014	914,000	911,184	2,816	100.0%	2,816	1,035	(1,780)
7/1/2014 to 6/30/2015	589,756	589,756	0	100.0%	0	0	0
7/1/2015 to 6/30/2016	889,389	889,389	0	100.0%	0	0	0
7/1/2016 to 6/30/2017	928,000	909,966	18,034	66.6%	12,014	13,525	1,510
7/1/2017 to 6/30/2018	1,719,000	1,708,997	10,003	62.4%	6,239	46,246	40,007
7/1/2018 to 6/30/2019	1,123,000	1,057,156	65,844	64.8%	42,687	14,198	(28,490)
7/1/2019 to 6/30/2020	1,720,000	1,653,083	66,917	45.9%	30,696	70,404	39,708
7/1/2020 to 6/30/2021	827,000	765,384	61,616	71.1%	43,795	32,696	(11,098)
7/1/2021 to 6/30/2022	503,000	334,755	168,245	57.7%	97,161	28,682	(68,479)
7/1/2022 to 6/30/2023	1,760,000	1,081,333	678,667	46.9%	318,528	309,710	(8,818)
7/1/2023 to 6/30/2024	1,230,000	95,354	1,134,646	28.9%	328,137	105,255	(222,882)
TOTALS	20,057,366	17,850,578	2,206,788		882,073	621,751	(260,322)

Notes:

- (1) from previous Oliver Wyman study*
- (2) from previous Oliver Wyman study*
- (3) = (1) - (2)*
- (4) based on paid loss development factors from previous Oliver Wyman study*

- (5) = (3) x (4)*
- (6) from City of Scottsdale, Arizona*
- (7) = (6) - (5)*

City of Scottsdale, Arizona
General Liability

Actual vs. Expected Incurred Losses & ALAE between 7/1/2024 and 6/30/2025 - Limited to \$250,000
Based on Data as of June 30, 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Ultimate @ 6/30/2024	Incurred @ 6/30/2024	IBNR @ 6/30/2024	Expected Period Incurred %	Expected Period Incurred	Actual Period Incurred	Difference
7/1/2005 to 6/30/2006	695,199	695,199	0	100.0%	0	0	0
7/1/2006 to 6/30/2007	681,500	681,500	0	100.0%	0	0	0
7/1/2007 to 6/30/2008	739,249	739,249	0	100.0%	0	0	0
7/1/2008 to 6/30/2009	1,091,432	1,091,432	0	100.0%	0	0	0
7/1/2009 to 6/30/2010	494,593	494,593	0	100.0%	0	0	0
7/1/2010 to 6/30/2011	748,530	748,530	0	100.0%	0	0	0
7/1/2011 to 6/30/2012	1,691,108	1,691,108	0	100.0%	0	0	0
7/1/2012 to 6/30/2013	1,712,611	1,712,611	0	100.0%	0	0	0
7/1/2013 to 6/30/2014	914,000	913,796	204	100.0%	204	(1,576)	(1,780)
7/1/2014 to 6/30/2015	589,756	589,756	0	100.0%	0	0	0
7/1/2015 to 6/30/2016	889,389	889,389	0	100.0%	0	0	0
7/1/2016 to 6/30/2017	928,000	926,721	1,279	100.0%	1,279	(3,230)	(4,509)
7/1/2017 to 6/30/2018	1,719,000	1,709,140	9,860	83.3%	8,210	45,003	36,793
7/1/2018 to 6/30/2019	1,123,000	1,105,186	17,814	62.2%	11,089	10,037	(1,052)
7/1/2019 to 6/30/2020	1,720,000	1,676,090	43,910	38.1%	16,743	61,241	44,498
7/1/2020 to 6/30/2021	827,000	794,138	32,862	36.0%	11,844	28,500	16,656
7/1/2021 to 6/30/2022	503,000	353,822	149,178	68.6%	102,330	66,163	(36,167)
7/1/2022 to 6/30/2023	1,760,000	1,222,451	537,549	61.3%	329,437	293,407	(36,030)
7/1/2023 to 6/30/2024	1,230,000	156,464	1,073,536	54.4%	583,707	342,613	(241,094)
TOTALS	20,057,366	18,191,175	1,866,191		1,064,842	842,157	(222,685)

Notes:

- (1) from previous Oliver Wyman study
- (2) from previous Oliver Wyman study
- (3) = (1) - (2)
- (4) based on incurred loss development factors from previous Oliver Wyman study

- (5) = (3) x (4)
- (6) from City of Scottsdale, Arizona
- (7) = (6) - (5)

City of Scottsdale, Arizona
General Liability
Selected Loss Development Factors - Age to Ultimate
Based on Data as of June 30, 2025

Age	<i>Paid Losses & ALAE</i>			<i>Incurred Losses & ALAE</i>			<i>Reported Counts</i>	
	250,000	2,000,000	Unlimited	250,000	2,000,000	Unlimited	Age	Excl. CWOP
12	7.730	8.636	8.747	3.625	4.402	4.544	12	1.380
24	2.577	2.721	2.736	1.510	1.617	1.638	24	1.030
36	1.472	1.512	1.517	1.175	1.223	1.233	36	1.005
48	1.178	1.195	1.197	1.045	1.060	1.063	48	1.000
60	1.061	1.068	1.069	1.029	1.041	1.045	60	1.000
72	1.030	1.034	1.035	1.019	1.028	1.031	72	1.000
84	1.015	1.017	1.019	1.009	1.013	1.015	84	1.000
96	1.005	1.006	1.006	1.001	1.001	1.002	96	1.000
108	1.000	1.000	1.000	1.000	1.000	1.000	108	1.000
120	1.000	1.000	1.000	1.000	1.000	1.000	120	1.000
132	1.000	1.000	1.000	1.000	1.000	1.000	132	1.000
144	1.000	1.000	1.000	1.000	1.000	1.000	144	1.000
156	1.000	1.000	1.000	1.000	1.000	1.000	156	1.000
168	1.000	1.000	1.000	1.000	1.000	1.000	168	1.000
180	1.000	1.000	1.000	1.000	1.000	1.000	180	1.000
192	1.000	1.000	1.000	1.000	1.000	1.000	192	1.000
204	1.000	1.000	1.000	1.000	1.000	1.000	204	1.000
216	1.000	1.000	1.000	1.000	1.000	1.000	216	1.000
228	1.000	1.000	1.000	1.000	1.000	1.000	228	1.000
240	1.000	1.000	1.000	1.000	1.000	1.000	240	1.000

Notes:

limited (bolded) paid LDFs based on Appendix A, Page 2
limited (bolded) incurred LDFs based on Appendix A, Page 3
other LDFs are adjusted using Oliver Wyman relativities
reported count factors based on Appendix A, Page 4

City of Scottsdale, Arizona
General Liability
Paid Losses & ALAE - Limited to \$250,000
Based on Data as of June 30, 2025

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005										681,500	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199
7/1/2006									739,249	681,500	681,500	681,500	681,500	681,500	681,500	681,500	681,500	681,500	681,500	681,500
7/1/2007									739,249	739,249	739,249	739,249	739,249	739,249	739,249	739,249	739,249	739,249	739,249	739,249
7/1/2008								1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432
7/1/2009								494,593	494,593	494,593	494,593	494,593	494,593	494,593	494,593	494,593	494,593	494,593	494,593	494,593
7/1/2010								748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530
7/1/2011					1,484,431	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108
7/1/2012				1,710,884	1,710,499	1,710,499	1,710,499	1,711,655	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611
7/1/2013			550,932	805,782	876,700	908,796	908,796	908,796	908,796	908,796	908,796	911,184	912,220	912,220	912,220	912,220	912,220	912,220	912,220	912,220
7/1/2014		238,348	347,357	589,713	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756
7/1/2015	108,137	184,018	423,680	530,054	882,604	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389
7/1/2016	97,638	381,073	742,682	784,080	874,402	884,174	893,430	909,966	923,491	923,491	923,491	923,491	923,491	923,491	923,491	923,491	923,491	923,491	923,491	923,491
7/1/2017	180,288	751,780	1,331,098	1,436,738	1,608,051	1,608,750	1,708,997	1,755,243												
7/1/2018	44,011	363,092	790,138																	
7/1/2019	84,058	497,700	1,174,939	1,458,366	1,653,083	1,723,487														
7/1/2020	127,218	280,538	482,967	765,384	798,080															
7/1/2021	165,969	279,916	334,755	363,437																
7/1/2022	420,343	1,081,333	1,391,043																	
7/1/2023	95,354	200,608																		
7/1/2024	347,922																			

Accident Period Beginning	12 to 24	24 to 36	36 to 48	48 to 60	60 to 72	72 to 84	84 to 96	96 to 108	108 to 120	120 to 132	132 to 144	144 to 156	156 to 168	168 to 180	180 to 192	192 to 204	204 to 216	216 to 228	228 to 240	240 to Ult
7/1/2005										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2006										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2007									1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2008								1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2009								1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2010								1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2011					1.139	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2012				1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2013			1.463	1.088	1.037	1.000	1.000	1.000	1.000	1.003	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2014		1.457	1.698	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2015	1.702	2.302	1.251	1.665	1.008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2016	3.903	1.949	1.056	1.115	1.011	1.010	1.019	1.015	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2017	4.170	1.771	1.079	1.119	1.000	1.062	1.027													
7/1/2018	8.250	2.176	1.207	1.080	1.027	1.013														
7/1/2019	5.921	2.361	1.241	1.134	1.043															
7/1/2020	2.205	1.722	1.585	1.043																
7/1/2021	1.687	1.196	1.086																	
7/1/2022	2.573	1.286																		
7/1/2023	2.104																			
Average	3.613	1.802	1.296	1.138	1.029	1.010	1.005	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Wtd Avg	3.039	1.730	1.244	1.109	1.033	1.012	1.007	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg	2.898	1.748	1.240	1.098	1.018	1.017	1.009	1.003	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Yr Avg	2.121	1.401	1.304	1.085	1.023	1.029	1.015	1.005	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Prior	3.800	1.850	1.300	1.120	1.020	1.015	1.005	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Industry	2.530	1.642	1.401	1.221	1.121	1.071	1.037	1.025	1.018	1.013	1.013	1.013	1.012	1.011	1.010	1.006	1.000	1.000	1.000	1.000
Selected	3.000	1.750	1.250	1.110	1.030	1.015	1.010	1.005	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ultimate	7.730	2.577	1.472	1.178	1.061	1.030	1.015	1.005	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Pattern	12.9%	25.9%	29.1%	17.0%	9.3%	2.8%	1.5%	1.0%	0.5%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Notes:
industry development factors based on data from the 2022 S&P Global Annual Statement Data

City of Scottsdale, Arizona
 General Liability
 Incurred Losses & ALAE - Limited to \$250,000
 Based on Data as of June 30, 2025

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005										681,500	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199
7/1/2006									739,249	681,500	681,500	681,500	681,500	681,500	681,500	681,500	681,500	681,500	681,500	681,500
7/1/2007									739,249	739,249	739,249	739,249	739,249	739,249	739,249	739,249	739,249	739,249	739,249	739,249
7/1/2008									1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432
7/1/2009									494,593	494,593	494,593	494,593	494,593	494,593	494,593	494,593	494,593	494,593	494,593	494,593
7/1/2010									748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530
7/1/2011									1,693,515	1,693,515	1,693,515	1,693,515	1,693,515	1,693,515	1,693,515	1,693,515	1,693,515	1,693,515	1,693,515	1,693,515
7/1/2012									1,714,845	1,714,845	1,714,845	1,714,845	1,714,845	1,714,845	1,714,845	1,714,845	1,714,845	1,714,845	1,714,845	1,714,845
7/1/2013									908,796	908,796	908,796	908,796	908,796	908,796	908,796	908,796	908,796	908,796	908,796	908,796
7/1/2014									895,209	895,209	895,209	895,209	895,209	895,209	895,209	895,209	895,209	895,209	895,209	895,209
7/1/2015									889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389
7/1/2016									895,465	895,465	895,465	895,465	895,465	895,465	895,465	895,465	895,465	895,465	895,465	895,465
7/1/2017									1,119,559	1,119,559	1,119,559	1,119,559	1,119,559	1,119,559	1,119,559	1,119,559	1,119,559	1,119,559	1,119,559	1,119,559
7/1/2018									1,086,268	1,086,268	1,086,268	1,086,268	1,086,268	1,086,268	1,086,268	1,086,268	1,086,268	1,086,268	1,086,268	1,086,268
7/1/2019									1,676,090	1,676,090	1,676,090	1,676,090	1,676,090	1,676,090	1,676,090	1,676,090	1,676,090	1,676,090	1,676,090	1,676,090
7/1/2020									822,638	822,638	822,638	822,638	822,638	822,638	822,638	822,638	822,638	822,638	822,638	822,638
7/1/2021									419,985	419,985	419,985	419,985	419,985	419,985	419,985	419,985	419,985	419,985	419,985	419,985
7/1/2022									1,515,858	1,515,858	1,515,858	1,515,858	1,515,858	1,515,858	1,515,858	1,515,858	1,515,858	1,515,858	1,515,858	1,515,858
7/1/2023									499,077	499,077	499,077	499,077	499,077	499,077	499,077	499,077	499,077	499,077	499,077	499,077
7/1/2024									515,726	515,726	515,726	515,726	515,726	515,726	515,726	515,726	515,726	515,726	515,726	515,726
Accident Period Beginning	12 to 24	24 to 36	36 to 48	48 to 60	60 to 72	72 to 84	84 to 96	96 to 108	108 to 120	120 to 132	132 to 144	144 to 156	156 to 168	168 to 180	180 to 192	192 to 204	204 to 216	216 to 228	228 to 240	240 to Ult
7/1/2005										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2006										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2007										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2008										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2009										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2010										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2011										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2012										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2013										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2014										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2015										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2016										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2017										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2018										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2019										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2020										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2021										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2022										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2023										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2024										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Wtd Avg										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Yr Avg										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
Industry										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
Ultimate										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Pattern										0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Notes:
 industry development factors based on data from the 2022 S&P Global Annual Statement Data

City of Scottsdale, Arizona
General Liability
Reported Claim Counts - Excluding Closed Without Payments
Based on Data as of June 30, 2025

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005											104	104	104	104	104	104	104	104	104	104
7/1/2006										105	105	105	105	105	105	105	105	105	105	105
7/1/2007								64	71	71	71	71	71	71	71	71	71	71	71	71
7/1/2008								54	64	64	64	64	64	64	64	64	64	64	64	64
7/1/2009								54	53	53	53	53	53	53	53	53	53	53	53	53
7/1/2010						68	68	68	68	68	68	68	68	68	68	68	68	68	68	68
7/1/2011					73	73	73	73	73	73	73	73	73	73	73	73	73	73	73	73
7/1/2012				70	70	70	70	71	67	67	67	67	67	67	67	67	67	67	67	67
7/1/2013			95	95	95	95	95	95	95	95	95	96	96	96	96	96	96	96	96	96
7/1/2014		60	61	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60
7/1/2015	54	71	72	72	72	72	72	72	72	72	72	72	72	72	72	72	72	72	72	72
7/1/2016	34	47	50	50	50	50	51	51	51	51	51	51	51	51	51	51	51	51	51	51
7/1/2017	40	50	52	52	52	52	52	52	52	52	52	52	52	52	52	52	52	52	52	52
7/1/2018	31	53	54	54	54	54	54	54	54	54	54	54	54	54	54	54	54	54	54	54
7/1/2019	47	71	75	75	75	75	75	75	75	75	75	75	75	75	75	75	75	75	75	75
7/1/2020	59	69	71	72	71	71	71	71	71	71	71	71	71	71	71	71	71	71	71	71
7/1/2021	47	60	60	61																
7/1/2022	71	85	85																	
7/1/2023	70	86																		
7/1/2024	76																			
Accident Period Beginning	12 to 24	24 to 36	36 to 48	48 to 60	60 to 72	72 to 84	84 to 96	96 to 108	108 to 120	120 to 132	132 to 144	144 to 156	156 to 168	168 to 180	180 to 192	192 to 204	204 to 216	216 to 228	228 to 240	240 to Ult
7/1/2005										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2006										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2007									1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2008								1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2009								0.981	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2010						1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2011					1.000	1.000	1.000	1.000	0.973	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2012				1.000	1.000	1.000	1.014	0.944	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2013			1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.011	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2014		1.017	0.984	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2015	1.315	1.014	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2016	1.382	1.064	1.000	1.000	1.000	1.000	1.020	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2017	1.250	1.040	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2018	1.710	1.019	1.000	0.981	1.019	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2019	1.511	1.056	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2020	1.169	1.029	1.014	0.986																
7/1/2021	1.277	1.000	1.017																	
7/1/2022	1.197	1.000																		
7/1/2023	1.229																			
Average	1.338	1.027	1.002	0.996	1.002	1.002	1.002	0.992	0.997	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Wtd Avg	1.307	1.025	1.002	0.997	1.002	1.002	1.002	0.992	0.997	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg	1.276	1.021	1.006	0.994	1.004	1.004	1.004	0.989	0.995	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Yr Avg	1.234	1.010	1.010	0.989	1.006	1.007	1.000	1.000	1.000	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Prior	1.370	1.030	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Industry	1.232	1.057	1.042	1.039	1.040	1.038	1.037	1.024	1.006	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	1.340	1.025	1.005	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ultimate	1.380	1.030	1.005	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Pattern	72.4%	24.6%	2.4%	0.5%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Notes:
 industry development factors based on data from the 2022 S&P Global Annual Statement Data

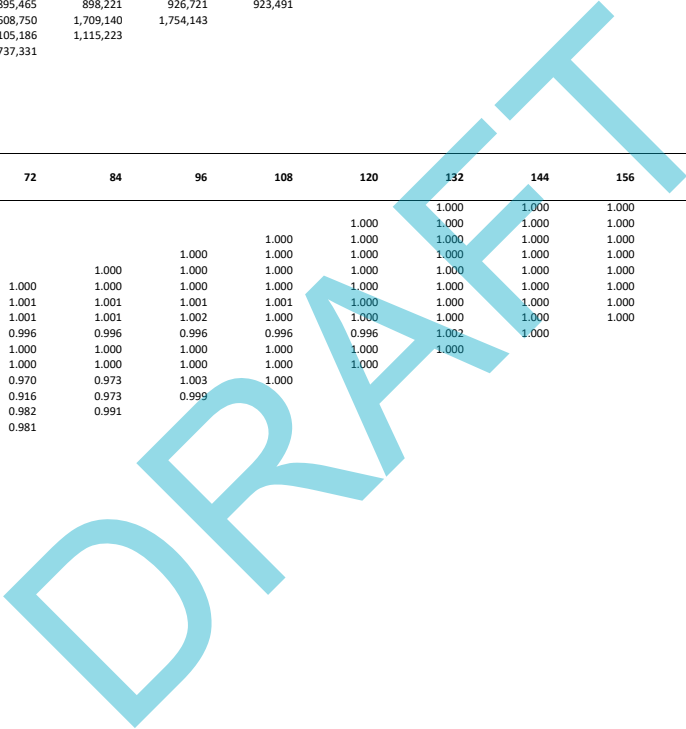
City of Scottsdale, Arizona
General Liability
Paid Losses & ALAE / Ultimate Losses & ALAE - Limited to \$250,000
Based on Data as of June 30, 2025

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005											695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199
7/1/2006										681,500	681,500	681,500	681,500	681,500	681,500	681,500	681,500	681,500	681,500	681,500
7/1/2007									739,249	739,249	739,249	739,249	739,249	739,249	739,249	739,249	739,249	739,249	739,249	739,249
7/1/2008								1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432
7/1/2009							494,593	494,593	494,593	494,593	494,593	494,593	494,593	494,593	494,593	494,593	494,593	494,593	494,593	494,593
7/1/2010					748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530
7/1/2011				1,484,431	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108
7/1/2012				1,710,884	1,710,499	1,710,499	1,710,499	1,711,655	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611
7/1/2013			550,932	805,782	876,700	908,796	908,796	908,796	908,796	908,796	908,796	911,184	912,220	912,220	912,220	912,220	912,220	912,220	912,220	912,220
7/1/2014		238,348	347,357	589,713	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756
7/1/2015	108,137	184,018	423,680	530,054	882,604	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389
7/1/2016	97,638	381,073	742,682	784,080	874,402	884,174	893,430	909,966	923,491	923,491	923,491	923,491	923,491	923,491	923,491	923,491	923,491	923,491	923,491	923,491
7/1/2017	180,288	751,780	1,331,098	1,436,738	1,608,051	1,608,750	1,708,997	1,755,243	1,755,243	1,755,243	1,755,243	1,755,243	1,755,243	1,755,243	1,755,243	1,755,243	1,755,243	1,755,243	1,755,243	1,755,243
7/1/2018	44,011	363,092	790,138	953,334	1,029,311	1,057,156	1,071,353	1,071,353	1,071,353	1,071,353	1,071,353	1,071,353	1,071,353	1,071,353	1,071,353	1,071,353	1,071,353	1,071,353	1,071,353	1,071,353
7/1/2019	84,058	497,700	1,174,939	1,458,366	1,653,083	1,723,487	1,723,487	1,723,487	1,723,487	1,723,487	1,723,487	1,723,487	1,723,487	1,723,487	1,723,487	1,723,487	1,723,487	1,723,487	1,723,487	1,723,487
7/1/2020	127,218	280,538	482,967	765,384	798,080	798,080	798,080	798,080	798,080	798,080	798,080	798,080	798,080	798,080	798,080	798,080	798,080	798,080	798,080	798,080
7/1/2021	165,969	279,916	334,755	363,437	363,437	363,437	363,437	363,437	363,437	363,437	363,437	363,437	363,437	363,437	363,437	363,437	363,437	363,437	363,437	363,437
7/1/2022	420,343	1,081,333	1,391,043	1,391,043	1,391,043	1,391,043	1,391,043	1,391,043	1,391,043	1,391,043	1,391,043	1,391,043	1,391,043	1,391,043	1,391,043	1,391,043	1,391,043	1,391,043	1,391,043	1,391,043
7/1/2023	95,354	200,608	200,608	200,608	200,608	200,608	200,608	200,608	200,608	200,608	200,608	200,608	200,608	200,608	200,608	200,608	200,608	200,608	200,608	200,608
7/1/2024	347,922	347,922	347,922	347,922	347,922	347,922	347,922	347,922	347,922	347,922	347,922	347,922	347,922	347,922	347,922	347,922	347,922	347,922	347,922	347,922

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005											1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2006										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2007									1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2008								1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2009							1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2010						1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2011					0.878	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2012				0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999
7/1/2013			0.604	0.883	0.961	0.996	0.996	0.996	0.996	0.996	0.996	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999
7/1/2014		0.404	0.589	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2015	0.122	0.207	0.476	0.596	0.992	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2016	0.106	0.413	0.804	0.849	0.947	0.957	0.967	0.985	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2017	0.103	0.428	0.758	0.818	0.916	0.916	0.973	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2018	0.039	0.323	0.702	0.847	0.915	0.940	0.952	0.952	0.952	0.952	0.952	0.952	0.952	0.952	0.952	0.952	0.952	0.952	0.952	0.952
7/1/2019	0.047	0.281	0.663	0.823	0.933	0.973	0.973	0.973	0.973	0.973	0.973	0.973	0.973	0.973	0.973	0.973	0.973	0.973	0.973	0.973
7/1/2020	0.150	0.331	0.570	0.904	0.942	0.942	0.942	0.942	0.942	0.942	0.942	0.942	0.942	0.942	0.942	0.942	0.942	0.942	0.942	0.942
7/1/2021	0.378	0.638	0.763	0.828	0.828	0.828	0.828	0.828	0.828	0.828	0.828	0.828	0.828	0.828	0.828	0.828	0.828	0.828	0.828	0.828
7/1/2022	0.248	0.638	0.820	0.820	0.820	0.820	0.820	0.820	0.820	0.820	0.820	0.820	0.820	0.820	0.820	0.820	0.820	0.820	0.820	0.820
7/1/2023	0.096	0.203	0.203	0.203	0.203	0.203	0.203	0.203	0.203	0.203	0.203	0.203	0.203	0.203	0.203	0.203	0.203	0.203	0.203	0.203
7/1/2024	0.215	0.215	0.215	0.215	0.215	0.215	0.215	0.215	0.215	0.215	0.215	0.215	0.215	0.215	0.215	0.215	0.215	0.215	0.215	0.215

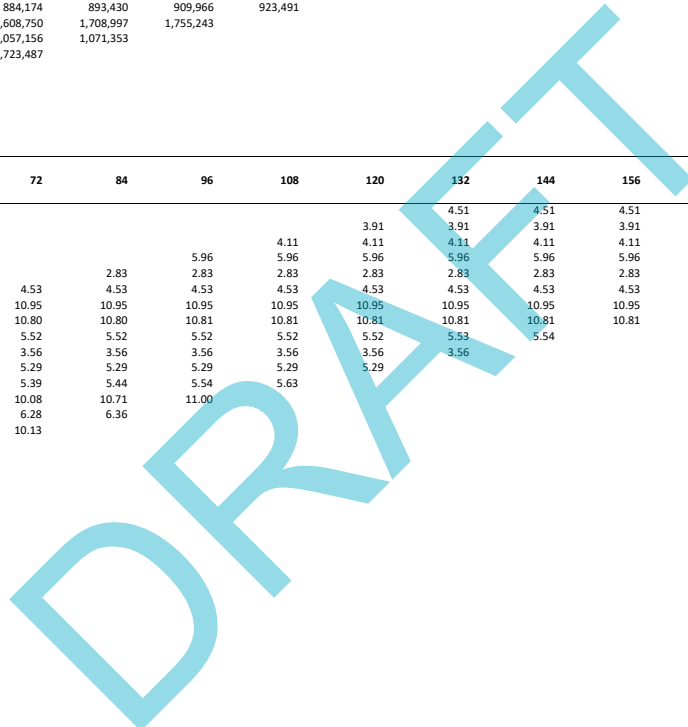
City of Scottsdale, Arizona
General Liability
Incurred Losses & ALAE / Ultimate Losses & ALAE - Limited to \$250,000
Based on Data as of June 30, 2025

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005										695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199
7/1/2006										681,500	681,500	681,500	681,500	681,500	681,500	681,500	681,500	681,500	681,500	681,500
7/1/2007								739,249	739,249	739,249	739,249	739,249	739,249	739,249	739,249	739,249	739,249	739,249	739,249	739,249
7/1/2008								1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432
7/1/2009							494,593	494,593	494,593	494,593	494,593	494,593	494,593	494,593	494,593	494,593	494,593	494,593	494,593	494,593
7/1/2010					748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530
7/1/2011				1,584,842	1,693,515	1,693,515	1,693,515	1,693,515	1,693,515	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108
7/1/2012				1,715,230	1,714,845	1,714,845	1,714,845	1,716,001	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611
7/1/2013			801,788	908,796	908,796	908,796	908,796	908,796	908,796	908,796	908,796	908,796	908,796	908,796	908,796	908,796	908,796	908,796	908,796	908,796
7/1/2014		474,063	632,514	756,828	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756
7/1/2015	164,078	648,384	658,218	723,457	903,928	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389
7/1/2016	209,188	787,206	865,773	887,946	885,209	895,465	898,221	926,721	923,491											
7/1/2017	871,689	1,075,024	1,608,943	1,612,087	1,649,078	1,608,750	1,709,140	1,754,143												
7/1/2018	130,969	769,767	1,172,548	1,172,548	1,119,559	1,086,268	1,105,186	1,115,223												
7/1/2019	312,687	896,626	1,355,948	1,626,981	1,676,090	1,737,331														
7/1/2020	639,433	666,512	654,096	794,138	822,638															
7/1/2021	238,591	321,322	353,822	419,985																
7/1/2022	966,853	1,222,451	1,515,858																	
7/1/2023	156,464	499,077																		
7/1/2024	515,726																			
7/1/2005										1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2006										1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2007									1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2008								1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2009							1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2010						1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2011					0.937	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2012				1.002	1.001	1.001	1.001	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2013			0.879	0.996	0.996	0.996	0.996	0.996	0.996	0.996	1.002	1.000								
7/1/2014		0.804	1.073	1.283	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2015	0.184	0.729	0.740	0.813	1.016	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2016	0.227	0.852	0.937	0.962	0.959	0.970	0.973	1.003	1.000											
7/1/2017	0.496	0.612	0.916	0.918	0.939	0.916	0.973	0.999												
7/1/2018	0.116	0.684	1.042	0.995	0.966	0.982	0.991													
7/1/2019	0.177	0.506	0.766	0.919	0.946	0.981														
7/1/2020	0.755	0.787	0.772	0.938	0.971															
7/1/2021	0.543	0.732	0.806	0.957																
7/1/2022	0.570	0.721	0.894																	
7/1/2023	0.158	0.504																		
7/1/2024	0.318																			



City of Scottsdale, Arizona
General Liability
Rate of Paid Losses & ALAE to Exposure (\$1,000 Payroll) - Limited to \$250,000
Based on Data as of June 30, 2025

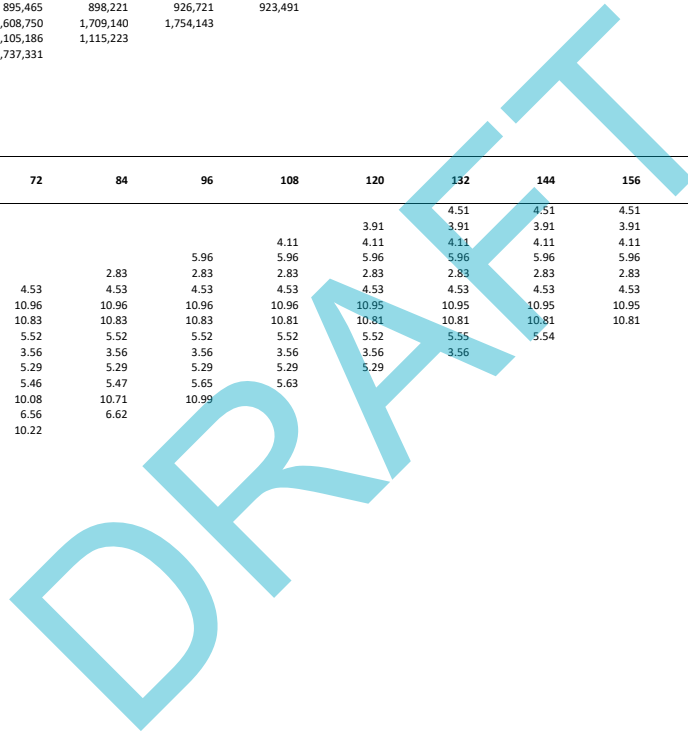
Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005										695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199
7/1/2006									681,500	681,500	681,500	681,500	681,500	681,500	681,500	681,500	681,500	681,500	681,500	681,500
7/1/2007								739,249	739,249	739,249	739,249	739,249	739,249	739,249	739,249	739,249	739,249	739,249	739,249	739,249
7/1/2008								1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432
7/1/2009							494,593	494,593	494,593	494,593	494,593	494,593	494,593	494,593	494,593	494,593	494,593	494,593	494,593	494,593
7/1/2010					748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530
7/1/2011				1,484,431	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108
7/1/2012				1,710,884	1,710,499	1,710,499	1,710,499	1,711,655	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611
7/1/2013			550,932	805,782	876,700	908,796	908,796	908,796	908,796	908,796	908,796	911,184	912,220	912,220	912,220	912,220	912,220	912,220	912,220	912,220
7/1/2014		238,348	347,357	589,713	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756
7/1/2015	108,137	184,018	423,680	530,054	882,604	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389
7/1/2016	97,638	381,073	742,682	784,080	874,402	884,174	893,430	909,966	923,491	923,491	923,491	923,491	923,491	923,491	923,491	923,491	923,491	923,491	923,491	923,491
7/1/2017	180,288	751,780	1,331,098	1,436,738	1,608,051	1,608,750	1,708,997	1,755,243	1,755,243	1,755,243	1,755,243	1,755,243	1,755,243	1,755,243	1,755,243	1,755,243	1,755,243	1,755,243	1,755,243	1,755,243
7/1/2018	44,011	363,092	790,138	953,334	1,029,311	1,057,156	1,071,353	1,071,353	1,071,353	1,071,353	1,071,353	1,071,353	1,071,353	1,071,353	1,071,353	1,071,353	1,071,353	1,071,353	1,071,353	1,071,353
7/1/2019	84,058	497,700	1,174,939	1,458,366	1,653,083	1,723,487	1,723,487	1,723,487	1,723,487	1,723,487	1,723,487	1,723,487	1,723,487	1,723,487	1,723,487	1,723,487	1,723,487	1,723,487	1,723,487	1,723,487
7/1/2020	127,218	280,538	482,967	765,384	798,080	798,080	798,080	798,080	798,080	798,080	798,080	798,080	798,080	798,080	798,080	798,080	798,080	798,080	798,080	798,080
7/1/2021	165,969	279,916	334,755	363,437	363,437	363,437	363,437	363,437	363,437	363,437	363,437	363,437	363,437	363,437	363,437	363,437	363,437	363,437	363,437	363,437
7/1/2022	420,343	1,081,333	1,391,043	1,391,043	1,391,043	1,391,043	1,391,043	1,391,043	1,391,043	1,391,043	1,391,043	1,391,043	1,391,043	1,391,043	1,391,043	1,391,043	1,391,043	1,391,043	1,391,043	1,391,043
7/1/2023	95,354	200,608	200,608	200,608	200,608	200,608	200,608	200,608	200,608	200,608	200,608	200,608	200,608	200,608	200,608	200,608	200,608	200,608	200,608	200,608
7/1/2024	347,922	347,922	347,922	347,922	347,922	347,922	347,922	347,922	347,922	347,922	347,922	347,922	347,922	347,922	347,922	347,922	347,922	347,922	347,922	347,922
7/1/2005										4.51	4.51	4.51	4.51	4.51	4.51	4.51	4.51	4.51	4.51	4.51
7/1/2006									3.91	3.91	3.91	3.91	3.91	3.91	3.91	3.91	3.91	3.91	3.91	3.91
7/1/2007									4.11	4.11	4.11	4.11	4.11	4.11	4.11	4.11	4.11	4.11	4.11	4.11
7/1/2008								5.96	5.96	5.96	5.96	5.96	5.96	5.96	5.96	5.96	5.96	5.96	5.96	5.96
7/1/2009							2.83	2.83	2.83	2.83	2.83	2.83	2.83	2.83	2.83	2.83	2.83	2.83	2.83	2.83
7/1/2010						4.53	4.53	4.53	4.53	4.53	4.53	4.53	4.53	4.53	4.53	4.53	4.53	4.53	4.53	4.53
7/1/2011					9.61	10.95	10.95	10.95	10.95	10.95	10.95	10.95	10.95	10.95	10.95	10.95	10.95	10.95	10.95	10.95
7/1/2012				10.80	10.80	10.80	10.80	10.81	10.81	10.81	10.81	10.81	10.81	10.81	10.81	10.81	10.81	10.81	10.81	10.81
7/1/2013			3.35	4.89	5.33	5.52	5.52	5.52	5.52	5.52	5.53	5.54	5.54	5.54	5.54	5.54	5.54	5.54	5.54	5.54
7/1/2014		1.44	2.10	3.56	3.56	3.56	3.56	3.56	3.56	3.56	3.56	3.56	3.56	3.56	3.56	3.56	3.56	3.56	3.56	3.56
7/1/2015	0.64	1.10	2.52	3.15	5.25	5.29	5.29	5.29	5.29	5.29	5.29	5.29	5.29	5.29	5.29	5.29	5.29	5.29	5.29	5.29
7/1/2016	0.59	2.32	4.53	4.78	5.33	5.39	5.44	5.54	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.63
7/1/2017	1.13	4.71	8.34	9.00	10.07	10.08	10.71	11.00	11.00	11.00	11.00	11.00	11.00	11.00	11.00	11.00	11.00	11.00	11.00	11.00
7/1/2018	0.26	2.16	4.69	5.66	6.11	6.28	6.36	6.36	6.36	6.36	6.36	6.36	6.36	6.36	6.36	6.36	6.36	6.36	6.36	6.36
7/1/2019	0.49	2.93	6.91	8.58	9.72	10.13	10.13	10.13	10.13	10.13	10.13	10.13	10.13	10.13	10.13	10.13	10.13	10.13	10.13	10.13
7/1/2020	0.72	1.59	2.73	4.33	4.52	4.52	4.52	4.52	4.52	4.52	4.52	4.52	4.52	4.52	4.52	4.52	4.52	4.52	4.52	4.52
7/1/2021	0.89	1.50	1.79	1.94	1.94	1.94	1.94	1.94	1.94	1.94	1.94	1.94	1.94	1.94	1.94	1.94	1.94	1.94	1.94	1.94
7/1/2022	2.09	5.38	6.92	6.92	6.92	6.92	6.92	6.92	6.92	6.92	6.92	6.92	6.92	6.92	6.92	6.92	6.92	6.92	6.92	6.92
7/1/2023	0.43	0.90	0.90	0.90	0.90	0.90	0.90	0.90	0.90	0.90	0.90	0.90	0.90	0.90	0.90	0.90	0.90	0.90	0.90	0.90
7/1/2024	1.42	1.42	1.42	1.42	1.42	1.42	1.42	1.42	1.42	1.42	1.42	1.42	1.42	1.42	1.42	1.42	1.42	1.42	1.42	1.42



City of Scottsdale, Arizona
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Rate of Incurred Losses & ALAE to Exposure (\$1,000 Payroll) - Limited to \$250,000
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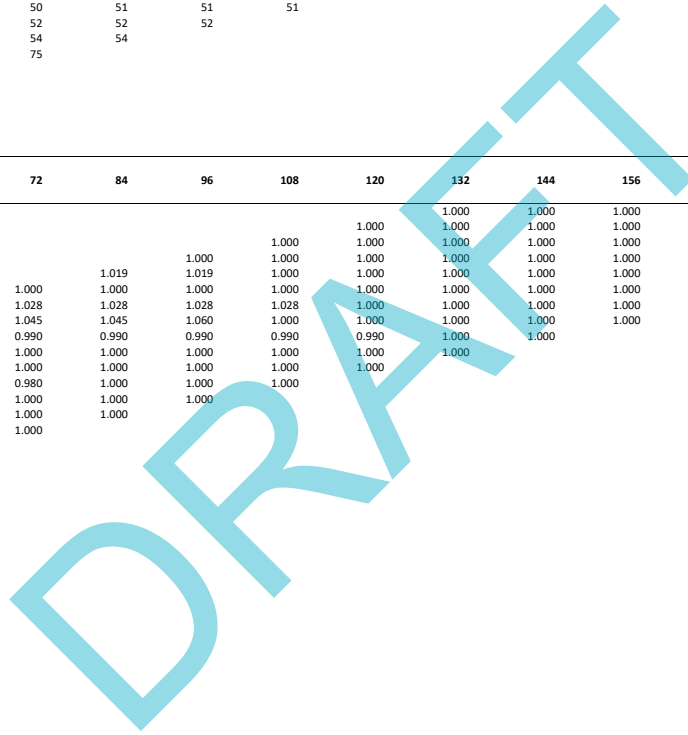
Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005										695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199	695,199
7/1/2006									681,500	681,500	681,500	681,500	681,500	681,500	681,500	681,500	681,500	681,500	681,500	681,500
7/1/2007								739,249	739,249	739,249	739,249	739,249	739,249	739,249	739,249	739,249	739,249	739,249	739,249	739,249
7/1/2008								1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432	1,091,432
7/1/2009							494,593	494,593	494,593	494,593	494,593	494,593	494,593	494,593	494,593	494,593	494,593	494,593	494,593	494,593
7/1/2010					748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530	748,530
7/1/2011					1,584,842	1,693,515	1,693,515	1,693,515	1,693,515	1,693,515	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108	1,691,108
7/1/2012				1,715,230	1,714,845	1,714,845	1,714,845	1,716,001	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611	1,712,611
7/1/2013			801,788	908,796	908,796	908,796	908,796	908,796	908,796	908,796	908,796	913,796	913,796	913,796	913,796	913,796	913,796	913,796	913,796	913,796
7/1/2014		474,063	632,514	756,828	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756	589,756
7/1/2015	164,078	648,384	658,218	723,457	903,928	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389	889,389
7/1/2016	209,188	787,206	865,773	887,946	885,209	895,465	898,221	926,721	923,491											
7/1/2017	871,689	1,075,024	1,608,943	1,612,087	1,649,078	1,608,750	1,709,140	1,754,143												
7/1/2018	130,969	769,767	1,172,548	1,119,559	1,086,268	1,105,186														
7/1/2019	312,687	896,626	1,355,948	1,626,981	1,676,090	1,737,331														
7/1/2020	639,433	666,512	654,096	794,138	822,638															
7/1/2021	238,591	321,322	353,822	419,985																
7/1/2022	966,853	1,222,451	1,515,858																	
7/1/2023	156,464	499,077																		
7/1/2024	515,726																			

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005											4.51	4.51	4.51	4.51	4.51	4.51	4.51	4.51	4.51	4.51
7/1/2006										3.91	3.91	3.91	3.91	3.91	3.91	3.91	3.91	3.91	3.91	3.91
7/1/2007									4.11	4.11	4.11	4.11	4.11	4.11	4.11	4.11	4.11	4.11	4.11	4.11
7/1/2008								5.96	5.96	5.96	5.96	5.96	5.96	5.96	5.96	5.96	5.96	5.96	5.96	5.96
7/1/2009							2.83	2.83	2.83	2.83	2.83	2.83	2.83	2.83	2.83	2.83	2.83	2.83	2.83	2.83
7/1/2010						4.53	4.53	4.53	4.53	4.53	4.53	4.53	4.53	4.53	4.53	4.53	4.53	4.53	4.53	4.53
7/1/2011					10.26	10.96	10.96	10.96	10.96	10.95	10.95	10.95	10.95	10.95	10.95	10.95	10.95	10.95	10.95	10.95
7/1/2012				10.83	10.83	10.83	10.83	10.83	10.81	10.81	10.81	10.81	10.81	10.81	10.81	10.81	10.81	10.81	10.81	10.81
7/1/2013			4.87	5.52	5.52	5.52	5.52	5.52	5.52	5.52	5.55	5.54								
7/1/2014		2.86	3.82	4.57	3.56	3.56	3.56	3.56	3.56	3.56	3.56	3.56								
7/1/2015	0.98	3.86	3.92	4.31	5.38	5.29	5.29	5.29	5.29	5.29	5.29	5.29								
7/1/2016	1.27	4.80	5.28	5.41	5.39	5.46	5.47	5.65	5.63											
7/1/2017	5.46	6.73	10.08	10.10	10.33	10.08	10.71	10.99												
7/1/2018	0.78	4.57	6.96	6.65	6.45	6.56	6.62													
7/1/2019	1.84	5.27	7.97	9.57	9.86	10.22														
7/1/2020	3.62	3.77	3.70	4.50	4.66															
7/1/2021	1.28	1.72	1.89	2.25																
7/1/2022	4.81	6.08	7.55																	
7/1/2023	0.70	2.24																		
7/1/2024	2.10																			



City of Scottsdale, Arizona
 General Liability
 Reported Claim Counts / Ultimate Claim Counts - Excluding Closed Without Payments
 Based on Data as of June 30, 2025

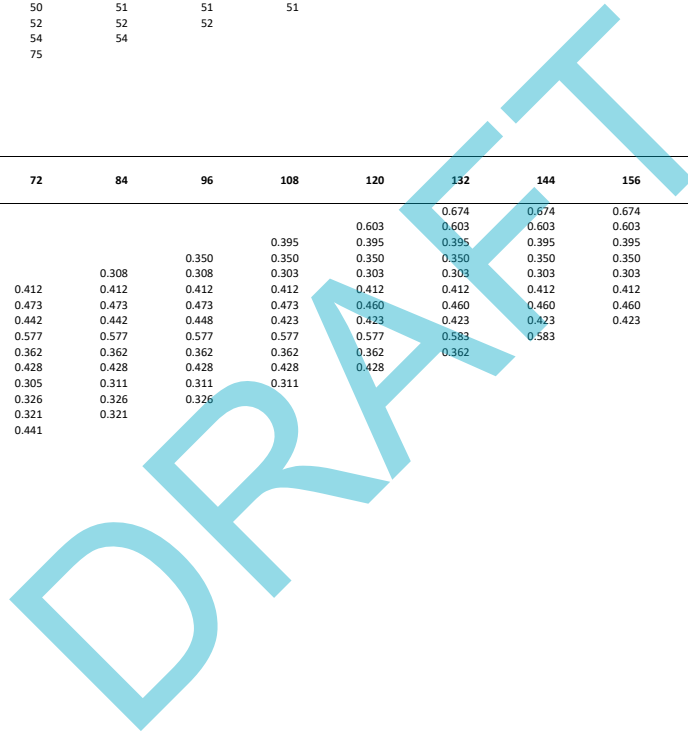
Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005											104	104	104	104	104	104	104	104	104	104
7/1/2006										105	105	105	105	105	105	105	105	105	105	105
7/1/2007								64	71	71	71	71	71	71	71	71	71	71	71	71
7/1/2008								64	64	64	64	64	64	64	64	64	64	64	64	64
7/1/2009							54	54	53	53	53	53	53	53	53	53	53	53	53	53
7/1/2010						68	68	68	68	68	68	68	68	68	68	68	68	68	68	68
7/1/2011					73	73	73	73	73	71	71	71	71	71	71	71	71	71	71	71
7/1/2012				70	70	70	70	71	67	67	67	67	67	67	67	67	67	67	67	67
7/1/2013			95	95	95	95	95	95	95	95	96	96	96	96	96	96	96	96	96	96
7/1/2014		60	61	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60
7/1/2015	54	71	72	72	72	72	72	72	72	72	72	72	72	72	72	72	72	72	72	72
7/1/2016	34	47	50	50	50	50	50	51	51	51	51	51	51	51	51	51	51	51	51	51
7/1/2017	40	50	52	52	52	52	52	52	52	52	52	52	52	52	52	52	52	52	52	52
7/1/2018	31	53	54	54	54	54	54	54	54	54	54	54	54	54	54	54	54	54	54	54
7/1/2019	47	71	75	75	75	75	75	75	75	75	75	75	75	75	75	75	75	75	75	75
7/1/2020	59	69	71	72	71	71	71	71	71	71	71	71	71	71	71	71	71	71	71	71
7/1/2021	47	60	60	61	61	61	61	61	61	61	61	61	61	61	61	61	61	61	61	61
7/1/2022	71	85	85	85	85	85	85	85	85	85	85	85	85	85	85	85	85	85	85	85
7/1/2023	70	86	86	86	86	86	86	86	86	86	86	86	86	86	86	86	86	86	86	86
7/1/2024	76	76	76	76	76	76	76	76	76	76	76	76	76	76	76	76	76	76	76	76
Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005											1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2006										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2007									1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2008								1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2009							1.019	1.019	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2010						1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2011					1.028	1.028	1.028	1.028	1.028	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2012				1.045	1.045	1.045	1.045	1.060	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2013			0.990	0.990	0.990	0.990	0.990	0.990	0.990	0.990	0.990	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2014		1.000	1.017	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2015	0.750	0.986	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2016	0.667	0.922	0.980	0.980	0.980	0.980	0.980	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2017	0.769	0.962	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2018	0.574	0.981	1.000	1.000	1.000	0.981	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2019	0.627	0.947	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2020	0.831	0.972	1.000	1.014	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2021	0.770	0.984	0.984	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2022	0.835	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2023	0.787	0.966	0.966	0.966	0.966	0.966	0.966	0.966	0.966	0.966	0.966	0.966	0.966	0.966	0.966	0.966	0.966	0.966	0.966	0.966
7/1/2024	0.738	0.738	0.738	0.738	0.738	0.738	0.738	0.738	0.738	0.738	0.738	0.738	0.738	0.738	0.738	0.738	0.738	0.738	0.738	0.738



City of Scottsdale, Arizona
General Liability
Rate of Reported Count Frequency to Exposure (Payroll (per \$1M)) - Excluding Closed Without Payments
Based on Data as of June 30, 2025

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005										105	104	104	104	104	104	104	104	104	104	104
7/1/2006									71	71	71	71	71	71	71	71	71	71	71	71
7/1/2007								64	64	64	64	64	64	64	64	64	64	64	64	64
7/1/2008							54	54	53	53	53	53	53	53	53	53	53	53	53	53
7/1/2009						68	68	68	68	68	68	68	68	68	68	68	68	68	68	68
7/1/2010					73	73	73	73	73	73	73	73	73	73	73	73	73	73	73	73
7/1/2011				70	70	70	70	70	71	67	67	67	67	67	67	67	67	67	67	67
7/1/2012			95	95	95	95	95	95	95	95	95	95	95	95	95	95	95	95	95	95
7/1/2013		60	61	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60
7/1/2014	54	71	72	72	72	72	72	72	72	72	72	72	72	72	72	72	72	72	72	72
7/1/2015	34	47	50	50	50	50	51	51	51	51	51	51	51	51	51	51	51	51	51	51
7/1/2016	40	50	52	52	52	52	52	52	52	52	52	52	52	52	52	52	52	52	52	52
7/1/2017	31	53	54	54	54	54	54	54	54	54	54	54	54	54	54	54	54	54	54	54
7/1/2018	47	71	75	75	75	75	75	75	75	75	75	75	75	75	75	75	75	75	75	75
7/1/2019	59	69	71	72	71	71	71	71	71	71	71	71	71	71	71	71	71	71	71	71
7/1/2020	47	60	60	61	61	61	61	61	61	61	61	61	61	61	61	61	61	61	61	61
7/1/2021	71	85	85																	
7/1/2022	70	86																		
7/1/2023	76																			
7/1/2024																				

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005											0.674	0.674	0.674	0.674	0.674	0.674	0.674	0.674	0.674	0.674
7/1/2006										0.603	0.603	0.603	0.603	0.603	0.603	0.603	0.603	0.603	0.603	0.603
7/1/2007									0.395	0.395	0.395	0.395	0.395	0.395	0.395	0.395	0.395	0.395	0.395	0.395
7/1/2008								0.350	0.350	0.350	0.350	0.350	0.350	0.350	0.350	0.350	0.350	0.350	0.350	0.350
7/1/2009							0.308	0.308	0.303	0.303	0.303	0.303	0.303	0.303	0.303	0.303	0.303	0.303	0.303	0.303
7/1/2010						0.412	0.412	0.412	0.412	0.412	0.412	0.412	0.412	0.412	0.412	0.412	0.412	0.412	0.412	0.412
7/1/2011					0.473	0.473	0.473	0.473	0.473	0.460	0.460	0.460	0.460	0.460	0.460	0.460	0.460	0.460	0.460	0.460
7/1/2012				0.442	0.442	0.442	0.442	0.448	0.423	0.423	0.423	0.423	0.423	0.423	0.423	0.423	0.423	0.423	0.423	0.423
7/1/2013			0.577	0.577	0.577	0.577	0.577	0.577	0.577	0.577	0.583	0.583	0.583	0.583	0.583	0.583	0.583	0.583	0.583	0.583
7/1/2014		0.362	0.368	0.362	0.362	0.362	0.362	0.362	0.362	0.362	0.362	0.362	0.362	0.362	0.362	0.362	0.362	0.362	0.362	0.362
7/1/2015	0.321	0.423	0.428	0.428	0.428	0.428	0.428	0.428	0.428	0.428	0.428	0.428	0.428	0.428	0.428	0.428	0.428	0.428	0.428	0.428
7/1/2016	0.207	0.286	0.305	0.305	0.305	0.305	0.311	0.311	0.311	0.311	0.311	0.311	0.311	0.311	0.311	0.311	0.311	0.311	0.311	0.311
7/1/2017	0.251	0.313	0.326	0.326	0.326	0.326	0.326	0.326	0.326	0.326	0.326	0.326	0.326	0.326	0.326	0.326	0.326	0.326	0.326	0.326
7/1/2018	0.184	0.315	0.321	0.321	0.315	0.321	0.321	0.321	0.321	0.321	0.321	0.321	0.321	0.321	0.321	0.321	0.321	0.321	0.321	0.321
7/1/2019	0.276	0.417	0.441	0.441	0.441	0.441	0.441	0.441	0.441	0.441	0.441	0.441	0.441	0.441	0.441	0.441	0.441	0.441	0.441	0.441
7/1/2020	0.334	0.391	0.402	0.408	0.402	0.402	0.402	0.402	0.402	0.402	0.402	0.402	0.402	0.402	0.402	0.402	0.402	0.402	0.402	0.402
7/1/2021	0.252	0.321	0.321	0.326	0.326	0.326	0.326	0.326	0.326	0.326	0.326	0.326	0.326	0.326	0.326	0.326	0.326	0.326	0.326	0.326
7/1/2022	0.353	0.423	0.423	0.423	0.423	0.423	0.423	0.423	0.423	0.423	0.423	0.423	0.423	0.423	0.423	0.423	0.423	0.423	0.423	0.423
7/1/2023	0.314	0.386																		
7/1/2024	0.310																			



City of Scottsdale, Arizona
 General Liability
 Paid Losses & ALAE / Incurred Losses & ALAE - Limited to \$250,000
 Based on Data as of June 30, 2025

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2006									1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2007								1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2008								1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2009								1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2010						1.000		1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2011					0.937	0.999		0.999	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2012				0.997	0.997	0.997		0.997	0.997	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2013			0.687	0.887	0.965	1.000		1.000	1.000	1.000	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2014		0.503	0.549	0.779	1.000	1.000		1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2015	0.659	0.284	0.644	0.733	0.976	1.000		1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2016	0.467	0.484	0.858	0.883	0.988	0.987		0.995	0.982	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2017	0.207	0.699	0.827	0.891	0.975	1.000		1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2018	0.336	0.472	0.674	0.852	0.948	0.957		0.961	0.948	0.948	0.948	0.948	0.948	0.948	0.948	0.948	0.948	0.948	0.948	0.948
7/1/2019	0.269	0.555	0.867	0.896	0.986	0.992														
7/1/2020	0.199	0.421	0.738	0.964	0.970															
7/1/2021	0.696	0.871	0.946	0.865																
7/1/2022	0.435	0.885	0.918																	
7/1/2023	0.609	0.402																		
7/1/2024	0.675																			

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City of Scottsdale, Arizona
General Liability
Average Incurred Losses & ALAE - Limited to \$250,000 & Excluding Closed Without Payments
Based on Data as of June 30, 2025

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005											6,685	6,685	6,685	6,685	6,685	6,685	6,685	6,685	6,685	6,685
7/1/2006										6,490	6,490	6,490	6,490	6,490	6,490	6,490	6,490	6,490	6,490	6,490
7/1/2007									10,412	10,412	10,412	10,412	10,412	10,412	10,412	10,412	10,412	10,412	10,412	10,412
7/1/2008								17,054	17,054	17,054	17,054	17,054	17,054	17,054	17,054	17,054	17,054	17,054	17,054	17,054
7/1/2009							9,159	9,159	9,332	9,332	9,332	9,332	9,332	9,332	9,332	9,332	9,332	9,332	9,332	9,332
7/1/2010					11,008	11,008	11,008	11,008	11,008	11,008	11,008	11,008	11,008	11,008	11,008	11,008	11,008	11,008	11,008	11,008
7/1/2011					21,710	23,199	23,199	23,199	23,199	23,199	23,818	23,818	23,818	23,818	23,818	23,818	23,818	23,818	23,818	23,818
7/1/2012				24,503	24,498	24,498	24,498	24,160	25,561	25,561	25,561	25,561	25,561	25,561	25,561	25,561	25,561	25,561	25,561	25,561
7/1/2013			8,440	9,566	9,566	9,566	9,566	9,566	9,566	9,566	9,519	9,502	9,502	9,502	9,502	9,502	9,502	9,502	9,502	9,502
7/1/2014		7,901	10,369	12,614	9,829	9,829	9,829	9,829	9,829	9,829	9,829	9,829	9,829	9,829	9,829	9,829	9,829	9,829	9,829	9,829
7/1/2015	3,038	9,132	9,142	10,048	12,555	12,353	12,353	12,353	12,353	12,353	12,353	12,353	12,353	12,353	12,353	12,353	12,353	12,353	12,353	12,353
7/1/2016	6,153	16,749	17,315	17,759	17,704	17,909	17,612	18,171	18,108	18,108	18,108	18,108	18,108	18,108	18,108	18,108	18,108	18,108	18,108	18,108
7/1/2017	21,792	21,500	30,941	31,002	31,713	30,937	32,868	33,734	33,734	33,734	33,734	33,734	33,734	33,734	33,734	33,734	33,734	33,734	33,734	33,734
7/1/2018	4,225	14,524	21,714	20,733	20,496	20,466	20,652	20,652	20,652	20,652	20,652	20,652	20,652	20,652	20,652	20,652	20,652	20,652	20,652	20,652
7/1/2019	6,653	12,629	18,079	21,693	22,348	23,164	23,164	23,164	23,164	23,164	23,164	23,164	23,164	23,164	23,164	23,164	23,164	23,164	23,164	23,164
7/1/2020	10,838	9,660	9,213	11,030	11,586	11,586	11,586	11,586	11,586	11,586	11,586	11,586	11,586	11,586	11,586	11,586	11,586	11,586	11,586	11,586
7/1/2021	5,076	5,355	5,897	6,885	6,885	6,885	6,885	6,885	6,885	6,885	6,885	6,885	6,885	6,885	6,885	6,885	6,885	6,885	6,885	6,885
7/1/2022	13,618	14,382	17,834	17,834	17,834	17,834	17,834	17,834	17,834	17,834	17,834	17,834	17,834	17,834	17,834	17,834	17,834	17,834	17,834	17,834
7/1/2023	2,235	5,803	5,803	5,803	5,803	5,803	5,803	5,803	5,803	5,803	5,803	5,803	5,803	5,803	5,803	5,803	5,803	5,803	5,803	5,803
7/1/2024	6,786	6,786	6,786	6,786	6,786	6,786	6,786	6,786	6,786	6,786	6,786	6,786	6,786	6,786	6,786	6,786	6,786	6,786	6,786	6,786

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Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	
7/1/2005																					
7/1/2006																					
7/1/2007																					
7/1/2008																					
7/1/2009																					
7/1/2010																					
7/1/2011					1.06	(1.00)	(1.00)	(1.00)	(1.00)												
7/1/2012				(0.60)	(0.51)	(0.51)	(0.51)	(0.78)	(1.00)												
7/1/2013			0.44	0.03	0.11						(0.60)										
7/1/2014		0.49	(0.15)	(1.00)																	
7/1/2015	12.97	0.52	0.99	0.86	(0.68)																
7/1/2016	6.40	0.34	0.47	0.34	3.54	2.48	5.27	(0.19)													
7/1/2017	1.28	2.11	0.53	0.82	2.61		328.08	(1.69)													
7/1/2018	11.43	0.87	(0.12)	0.03	0.68	0.41	0.22														
7/1/2019	6.38	2.19	2.29	0.85	4.13	2.43															
7/1/2020	0.41	0.47	1.13	1.84	0.99																
7/1/2021	2.76	2.84	4.47	0.34																	
7/1/2022	1.33	3.36	1.44																		
7/1/2023	13.64	1.64																			
7/1/2024	6.58																				

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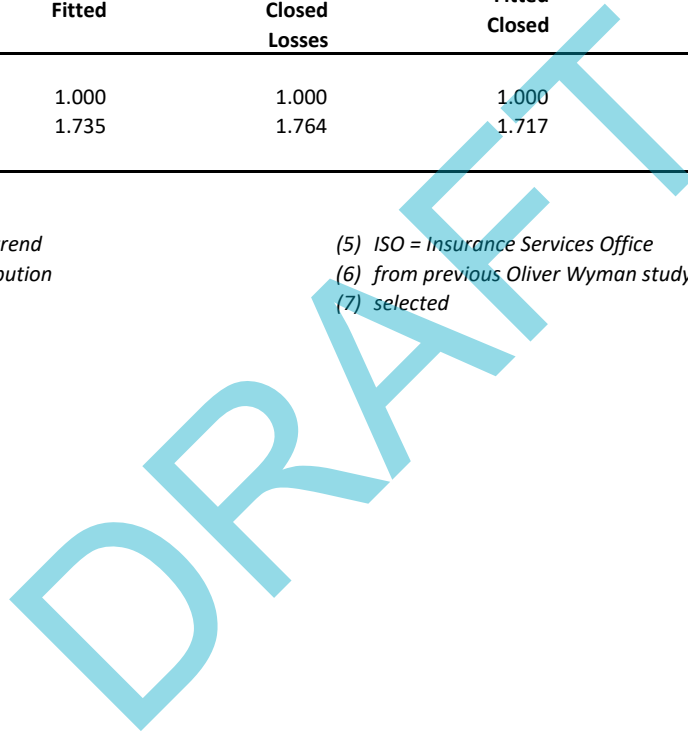
City of Scottsdale, Arizona
General Liability
Increased Limit Factors
Based on Data as of June 30, 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Limit	Trended Incurred Losses	Fitted	Trended Closed Losses	Fitted Closed	ISO	Trended Prior	Selected
250,000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2,000,000	1.779	1.735	1.764	1.717	1.617	1.731	1.731

Notes:

*(1) & (3) assumed 3.5% annual severity trend
 (2) & (4) fitted using a logarithmic distribution*

*(5) ISO = Insurance Services Office
 (6) from previous Oliver Wyman study (trended)
 (7) selected*



City of Scottsdale, Arizona
 General Liability
 Data Summary
 Based on Data as of June 30, 2025

Policy Period	Self-Insured Retention (SIR)	(1)	(2)	(3)			(4)	(5)	(6)	(7)			(8)	(9)	(10)	(11)		(12)	
		Exposures	Paid Losses & ALAE											Incurred Losses & ALAE			Claim Counts		
		(\$1,000 Payroll)	Limited Paid to 250,000	Paid from Limit to SIR	Paid Excess of SIR	Unlimited Paid	Limited Incurred to 250,000	Incurred from Limit to SIR	Incurred Excess of SIR	Unlimited Incurred	Reported (ex. CWOP)	Closed With Payment	Closed Without Payment						
7/1/2005 to 6/30/2006	2,000,000	154,232	695,199	0	0	695,199	695,199	0	695,199	0	0	695,199	104	104	89				
7/1/2006 to 6/30/2007	2,000,000	174,162	681,500	195,727	0	877,227	681,500	195,727	0	877,227	0	877,227	105	105	88				
7/1/2007 to 6/30/2008	2,000,000	179,886	739,249	111,771	0	851,020	739,249	111,771	0	851,020	0	851,020	71	71	93				
7/1/2008 to 6/30/2009	2,000,000	183,035	1,091,432	1,860,772	187,323	3,139,527	1,091,432	1,860,772	187,323	3,139,527	0	3,139,527	64	64	93				
7/1/2009 to 6/30/2010	2,000,000	175,054	494,593	410,718	0	905,310	494,593	410,718	0	905,310	0	905,310	53	53	73				
7/1/2010 to 6/30/2011	2,000,000	165,150	748,530	101,424	0	849,953	748,530	101,424	0	849,953	0	849,953	68	68	64				
7/1/2011 to 6/30/2012	2,000,000	154,467	1,691,108	2,200,874	228	3,892,210	1,691,108	2,200,874	228	3,892,210	0	3,892,210	71	71	36				
7/1/2012 to 6/30/2013	2,000,000	158,387	1,712,611	2,106,604	0	3,819,215	1,712,611	2,106,604	0	3,819,215	0	3,819,215	67	67	64				
7/1/2013 to 6/30/2014	2,000,000	164,628	912,220	259,610	0	1,171,830	912,220	259,610	0	1,171,830	0	1,171,830	96	96	75				
7/1/2014 to 6/30/2015	2,000,000	165,752	589,756	0	0	589,756	589,756	0	0	589,756	0	589,756	60	60	59				
7/1/2015 to 6/30/2016	2,000,000	168,042	889,389	56,736	0	946,126	889,389	56,736	0	946,126	0	946,126	72	72	57				
7/1/2016 to 6/30/2017	2,000,000	164,127	923,491	685,871	0	1,609,362	923,491	685,871	0	1,609,362	0	1,609,362	51	51	58				
7/1/2017 to 6/30/2018	2,000,000	159,639	1,755,243	1,781,871	33,361	3,570,476	1,754,143	1,781,871	33,361	3,569,375	0	3,569,375	52	51	71				
7/1/2018 to 6/30/2019	2,000,000	168,399	1,071,353	0	0	1,071,353	1,115,223	0	0	1,115,223	0	1,115,223	54	53	72				
7/1/2019 to 6/30/2020	2,000,000	170,061	1,723,487	2,479,247	0	4,202,734	1,737,331	3,092,774	0	4,830,105	0	4,830,105	75	73	72				
7/1/2020 to 6/30/2021	2,000,000	176,612	798,080	70,002	0	868,083	822,638	70,002	0	892,640	0	892,640	71	69	56				
7/1/2021 to 6/30/2022	2,000,000	186,862	363,437	0	0	363,437	419,985	0	0	419,985	0	419,985	61	60	53				
7/1/2022 to 6/30/2023	2,000,000	200,904	1,391,043	333,298	0	1,724,341	1,515,858	333,298	0	1,849,156	0	1,849,156	85	77	116				
7/1/2023 to 6/30/2024	2,000,000	222,909	200,608	0	0	200,608	499,077	0	0	499,077	0	499,077	86	75	128				
7/1/2024 to 6/30/2025	2,000,000	245,244	347,922	0	0	347,922	515,726	0	0	515,726	0	515,726	76	65	78				
TOTALS		3,537,552	18,820,251	12,654,526	220,913	31,695,689	19,549,059	13,268,052	220,913	33,038,023		1,442	1,405	1,495					

Notes:
 (1) through (12) from City of Scottsdale, Arizona

City of Scottsdale, Arizona
General Liability
Large Loss Listing (Incurred ≥ \$250,000)
Based on Data as of June 30, 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)			
Claim Number	Accident Date	Claim Status	Self-Insured Retention (SIR)	Limited Paid to 250,000	Paid from Limit to SIR	Paid Excess of SIR	Unlimited Paid	Prior Unlimited Paid	Unlimited Paid Change	Limited Incurred to 250,000	Incurred from Limit to SIR	Incurred Excess of SIR	Unlimited Incurred	Prior Unlimited Incurred	Unlimited Incurred Change
060702-GL-177	2/2/2007	Closed	2,000,000	250,000	195,727	0	445,727	445,727	0	250,000	195,727	0	445,727	445,727	0
	<i>7/1/2006 to 6/30/2007 ; 1 claim ; 0 open</i>			250,000	195,727	0	445,727	445,727	0	250,000	195,727	0	445,727	445,727	0
070806-GL-157	6/15/2008	Closed	2,000,000	250,000	111,771	0	361,771	361,771	0	250,000	111,771	0	361,771	361,771	0
	<i>7/1/2007 to 6/30/2008 ; 1 claim ; 0 open</i>			250,000	111,771	0	361,771	361,771	0	250,000	111,771	0	361,771	361,771	0
080911-GL-089	11/7/2008	Closed	2,000,000	250,000	1,750,000	187,323	2,187,323	2,187,323	0	250,000	1,750,000	187,323	2,187,323	2,187,323	0
080903-GL-148	3/3/2009	Closed	2,000,000	250,000	110,772	0	360,772	360,772	0	250,000	110,772	0	360,772	360,772	0
	<i>7/1/2008 to 6/30/2009 ; 2 claims ; 0 open</i>			500,000	1,860,772	187,323	2,548,096	2,548,096	0	500,000	1,860,772	187,323	2,548,096	2,548,096	0
091010-GL-071	10/11/2009	Closed	2,000,000	250,000	410,718	0	660,718	660,718	0	250,000	410,718	0	660,718	660,718	0
	<i>7/1/2009 to 6/30/2010 ; 1 claim ; 0 open</i>			250,000	410,718	0	660,718	660,718	0	250,000	410,718	0	660,718	660,718	0
101108-GL-063	8/1/2010	Closed	2,000,000	250,000	101,424	0	351,424	351,424	0	250,000	101,424	0	351,424	351,424	0
	<i>7/1/2010 to 6/30/2011 ; 1 claim ; 0 open</i>			250,000	101,424	0	351,424	351,424	0	250,000	101,424	0	351,424	351,424	0
111211-GL-105	11/30/2011	Closed	2,000,000	250,000	48,222	0	298,222	298,222	0	250,000	48,222	0	298,222	298,222	0
111201-GL-053	1/28/2012	Closed	2,000,000	250,000	402,652	0	652,652	652,652	0	250,000	402,652	0	652,652	652,652	0
111202-GL-068	2/14/2012	Closed	2,000,000	250,000	1,750,000	228	2,000,228	2,000,228	0	250,000	1,750,000	228	2,000,228	2,000,228	0
	<i>7/1/2011 to 6/30/2012 ; 3 claims ; 0 open</i>			750,000	2,200,874	228	2,951,102	2,951,102	0	750,000	2,200,874	228	2,951,102	2,951,102	0
121301-GL-098	1/4/2013	Closed	2,000,000	250,000	1,329,920	0	1,579,920	1,579,920	0	250,000	1,329,920	0	1,579,920	1,579,920	0
131408-GL-007	2/17/2013	Closed	2,000,000	250,000	236,480	0	486,480	486,480	0	250,000	236,480	0	486,480	486,480	0
121303-GL-117	3/10/2013	Closed	2,000,000	250,000	540,204	0	790,204	790,204	0	250,000	540,204	0	790,204	790,204	0
	<i>7/1/2012 to 6/30/2013 ; 3 claims ; 0 open</i>			750,000	2,106,604	0	2,856,604	2,856,604	0	750,000	2,106,604	0	2,856,604	2,856,604	0
131401-GL-155	1/16/2014	Closed	2,000,000	250,000	99,318	0	349,318	349,318	0	250,000	99,318	0	349,318	349,318	0
131405-GL-172	5/17/2014	Closed	2,000,000	250,000	160,293	0	410,293	410,293	0	250,000	160,293	0	410,293	410,293	0
	<i>7/1/2013 to 6/30/2014 ; 2 claims ; 0 open</i>			500,000	259,610	0	759,610	759,610	0	500,000	259,610	0	759,610	759,610	0
151605-GL-132	5/23/2016	Closed	2,000,000	250,000	56,736	0	306,736	306,736	0	250,000	56,736	0	306,736	306,736	0
	<i>7/1/2015 to 6/30/2016 ; 1 claim ; 0 open</i>			250,000	56,736	0	306,736	306,736	0	250,000	56,736	0	306,736	306,736	0
161701-GL-087	1/8/2017	Closed	2,000,000	250,000	11,625	0	261,625	261,625	0	250,000	11,625	0	261,625	261,625	0
161702-GL-055	2/7/2017	Closed	2,000,000	250,000	674,246	0	924,246	842,369	81,877	250,000	674,246	0	924,246	842,873	81,373
	<i>7/1/2016 to 6/30/2017 ; 2 claims ; 0 open</i>			500,000	685,871	0	1,185,871	1,103,994	81,877	500,000	685,871	0	1,185,871	1,104,498	81,373
171807-GL-032	7/31/2017	Closed	2,000,000	250,000	31,871	0	281,871	281,871	0	250,000	31,871	0	281,871	281,871	0
171802-GL-050	2/3/2018	Closed	2,000,000	250,000	1,750,000	33,361	2,033,361	2,033,361	0	250,000	1,750,000	33,361	2,033,361	2,033,361	0
	<i>7/1/2017 to 6/30/2018 ; 2 claims ; 0 open</i>			500,000	1,781,871	33,361	2,315,233	2,315,233	0	500,000	1,781,871	33,361	2,315,233	2,315,233	0
192002-GL-055	2/7/2020	Open	2,000,000	250,000	1,136,474	0	1,386,474	1,029,322	357,152	250,000	1,750,000	0	2,000,000	3,135,000	(1,135,000)
192005-GL-128	5/23/2020	Closed	2,000,000	250,000	1,290,632	0	1,540,632	1,540,632	0	250,000	1,290,632	0	1,540,632	1,540,632	0
192005-GL-136	5/24/2020	Closed	2,000,000	250,000	52,142	0	302,142	302,142	0	250,000	52,142	0	302,142	302,142	0
	<i>7/1/2019 to 6/30/2020 ; 3 claims ; 1 open</i>			750,000	2,479,247	0	3,229,247	2,872,096	357,152	750,000	3,092,774	0	3,842,774	4,977,774	(1,135,000)
202110-GL-069	10/20/2020	Open	2,000,000	250,000	70,002	0	320,002	320,002	0	250,000	70,002	0	320,002	320,002	0
	<i>7/1/2020 to 6/30/2021 ; 1 claim ; 1 open</i>			250,000	70,002	0	320,002	320,002	0	250,000	70,002	0	320,002	320,002	0
222312-GL-122	12/2/2022	Closed	2,000,000	250,000	333,298	0	583,298	583,298	0	250,000	333,298	0	583,298	583,298	0
	<i>7/1/2022 to 6/30/2023 ; 1 claim ; 0 open</i>			250,000	333,298	0	583,298	583,298	0	250,000	333,298	0	583,298	583,298	0
TOTALS ; 24 claims ; 2 open				6,000,000	12,654,526	220,913	18,875,438	18,436,410	439,029	6,000,000	13,268,052	220,913	19,488,965	20,542,592	(1,053,627)

Notes:
 (1) through (12) from City of Scottsdale, Arizona

City of Scottsdale, Arizona
General Liability
Reported Claim Counts and Size of Loss Distribution - Including All Policy Years
Based on Data as of June 30, 2025

Claim Size	Total Reported Claims	% of Total (excluding CWOP)	Cumulative % of Total (excluding CWOP)	Total Reported incurred Losses	% of Total	Cumulative % of Total
(A) Less than \$0	3	0.0%	0.0%	-421	0.0%	0.0%
(B) \$0 to \$5,000	5,800	88.7%	88.8%	2,832,534	4.7%	4.7%
(C) \$5,000 to \$10,000	198	3.0%	91.8%	1,352,617	2.2%	6.9%
(D) \$10,000 to \$25,000	235	3.6%	95.4%	3,885,021	6.4%	13.3%
(E) \$25,000 to \$50,000	101	1.5%	96.9%	3,598,281	5.9%	19.2%
(F) \$50,000 to \$100,000	88	1.3%	98.3%	6,145,320	10.1%	29.4%
(G) \$100,000 to \$250,000	65	1.0%	99.3%	10,078,038	16.6%	46.0%
(H) \$250,000 to \$500,000	26	0.4%	99.7%	8,986,544	14.8%	60.8%
(I) \$500,000 to \$750,000	7	0.1%	99.8%	4,197,148	6.9%	67.7%
(J) \$750,000 to \$1,000,000	4	0.1%	99.8%	3,476,128	5.7%	73.4%
(K) Greater than \$1,000,000	10	0.2%	100.0%	16,109,431	26.6%	100.0%
Total	6,537	100.0%		60,660,641	100.0%	

City of Scottsdale, Arizona
General Liability
Losses & ALAE Reconciliation
Based on Data as of June 30, 2025

		Paid	Incurred
(1)	Actuarial 2024_25.xlsx	157,110,976	167,290,915
(2)	Recoveries - Unlimited	13,691,035	13,691,035
(3)	Claims Excluded - Unlimited	84,101,635	92,939,239
(4)	Policy Years Excluded	27,622,617	27,622,617
(5)	Amounts Excess of SIR	220,913	220,913
(6)	OW Analysis - Retained	31,474,777	32,817,111
(7)	Difference - Retained	0	0

Notes:

- (1) from City of Scottsdale, Arizona; provided on a gross basis*
- (2) from City of Scottsdale, Arizona*
- (3) Non GL claims excluded*
- (4) Claims prior to 7/1/2005 excluded*
- (5) from City of Scottsdale, Arizona*
- (6) from Appendix C, Page 1*
- (7) = (1) - (2) - (3) - (4) - (5) - (6)*

City of Scottsdale, Arizona
Commercial Automobile
Nominal and Discounted Forecasted Losses and ALAE at Various Probability Levels
Based on Data as of June 30, 2025

Probability Level	Nominal Forecast Ultimate Losses & ALAE Capped at \$2,000,000 per Occurrence*					
	7/1/25-6/30/26	7/1/26-6/30/27	7/1/27-6/30/28	7/1/28-6/30/29	7/1/29-6/30/30	7/1/30-6/30/31
Central Estimate	689,000	714,000	740,000	767,000	795,000	824,000
50%	498,147	516,222	535,020	554,541	574,785	595,752
60%	611,143	633,318	656,380	680,329	705,165	730,888
75%	857,116	888,216	920,560	954,148	988,980	1,025,056
80%	980,447	1,016,022	1,053,020	1,091,441	1,131,285	1,172,552
85%	1,147,185	1,188,810	1,232,100	1,277,055	1,323,675	1,371,960
90%	1,397,981	1,448,706	1,501,460	1,556,243	1,613,055	1,671,896

Probability Level	Discounted Forecasted Ultimate Losses & ALAE Capped at \$2,000,000 per Occurrence*					
	7/1/25-6/30/26	7/1/26-6/30/27	7/1/27-6/30/28	7/1/28-6/30/29	7/1/29-6/30/30	7/1/30-6/30/31
Central Estimate	639,112	662,302	686,420	711,465	737,437	764,338
50%	462,078	478,845	496,281	514,389	533,167	552,616
60%	566,893	587,462	608,854	631,069	654,107	677,967
75%	795,056	823,904	853,906	885,062	917,372	950,836
80%	909,457	942,456	976,775	1,012,414	1,049,373	1,087,652
85%	1,064,122	1,102,733	1,142,889	1,184,589	1,227,833	1,272,622
90%	1,296,759	1,343,811	1,392,746	1,443,562	1,496,260	1,550,841

Notes:

Central Estimate based on Exhibit A, Page 4

* assumes 3.79% discount rate and mid-period payments

City of Scottsdale, Arizona
Commercial Automobile
Nominal and Discounted Unpaid Losses and ALAE at Various Probability Levels
Based on Data as of June 30, 2025

Probability Level	Nominal Unpaid Losses & ALAE						
	as of 6/30/25	as of 6/30/26	as of 6/30/27	as of 6/30/28	as of 6/30/29	as of 6/30/30	as of 6/30/31
Central Estimate	595,274	875,878	1,004,252	1,073,614	1,135,066	1,188,228	1,238,317
50%	295,256	434,435	498,109	532,513	562,993	589,361	614,205
60%	397,643	585,086	670,840	717,174	758,224	793,736	827,196
75%	654,802	963,466	1,104,677	1,180,976	1,248,572	1,307,050	1,362,148
80%	798,263	1,174,552	1,346,702	1,439,717	1,522,123	1,593,413	1,660,583
85%	1,005,418	1,479,358	1,696,182	1,813,335	1,917,126	2,006,916	2,091,517
90%	1,344,724	1,978,608	2,268,605	2,425,295	2,564,113	2,684,206	2,797,357

Probability Level	Discounted Unpaid Losses & ALAE *						
	as of 6/30/25	as of 6/30/26	as of 6/30/27	as of 6/30/28	as of 6/30/29	as of 6/30/30	as of 6/30/31
Central Estimate	564,492	830,585	952,321	1,018,097	1,076,371	1,126,783	1,174,282
50%	279,988	411,970	472,351	504,976	533,880	558,885	582,444
60%	377,081	554,831	636,151	680,089	719,016	752,691	784,421
75%	620,941	913,644	1,047,554	1,119,907	1,184,008	1,239,462	1,291,711
80%	756,984	1,113,815	1,277,063	1,365,268	1,443,413	1,511,017	1,574,713
85%	953,427	1,402,859	1,608,471	1,719,566	1,817,990	1,903,137	1,983,363
90%	1,275,188	1,876,293	2,151,294	2,299,881	2,431,521	2,545,404	2,652,704

Notes:

Central Estimate based on Exhibit A, Page 4

* assumes 3.79% discount rate and mid-period payments

City of Scottsdale, Arizona
Commercial Automobile
Discounted Unpaid Losses & ALAE as of 6/30/2025 - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2025

Fiscal Period Starting	(1) Estimated Unpaid Losses & ALAE Run-Off	(2) Discount Factor @ 3.8%	(3) Discounted Unpaid Losses & ALAE
7/1/2025	264,281	98.2%	259,411
7/1/2026	202,835	94.6%	191,827
7/1/2027	79,226	91.1%	72,190
7/1/2028	18,722	87.8%	16,436
7/1/2029	13,795	84.6%	11,669
7/1/2030	7,356	81.5%	5,995
7/1/2031	4,946	78.5%	3,883
7/1/2032	2,965	75.7%	2,244
7/1/2033	1,147	72.9%	836
TOTALS	595,274	94.8%	564,492

Notes:

- (1) *from Exhibit A, Page 4, Column (2) and higher*
(2) *assumes 3.8% discount rate and mid-period payments*
(3) *= (1) x (2)*

City of Scottsdale, Arizona
Commercial Automobile
Unpaid Losses & ALAE as of 6/30/2025 Run-off based on Loss Development Factors - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2025

Policy Period	Self-Insured Retention (SIR)	Unpaid Losses & ALAE @ 6/30/2025	Losses & ALAE Paid in Fiscal Period Starting						7/1/31 & subsequent
			(1) 7/1/2025	(2) 7/1/2026	(3) 7/1/2027	(4) 7/1/2028	(5) 7/1/2029	(6) 7/1/2030	
7/1/2005 to 6/30/2006	2,000,000	0	0						0
7/1/2006 to 6/30/2007	2,000,000	0	0						0
7/1/2007 to 6/30/2008	2,000,000	0	0						0
7/1/2008 to 6/30/2009	2,000,000	0	0						0
7/1/2009 to 6/30/2010	2,000,000	0	0						0
7/1/2010 to 6/30/2011	2,000,000	0	0						0
7/1/2011 to 6/30/2012	2,000,000	0	0						0
7/1/2012 to 6/30/2013	2,000,000	0	0						0
7/1/2013 to 6/30/2014	2,000,000	0	0						0
7/1/2014 to 6/30/2015	2,000,000	0	0						0
7/1/2015 to 6/30/2016	2,000,000	0	0						0
7/1/2016 to 6/30/2017	2,000,000	0	0						0
7/1/2017 to 6/30/2018	2,000,000	0	0	0					0
7/1/2018 to 6/30/2019	2,000,000	0	0	0	0				0
7/1/2019 to 6/30/2020	2,000,000	0	0	0	0	0			0
7/1/2020 to 6/30/2021	2,000,000	0	0	0	0	0	0		0
7/1/2021 to 6/30/2022	2,000,000	0	0	0	0	0	0	0	0
7/1/2022 to 6/30/2023	2,000,000	45,191	28,608	6,265	4,628	2,385	1,728	1,137	440
7/1/2023 to 6/30/2024	2,000,000	0	0	0	0	0	0	0	0
7/1/2024 to 6/30/2025	2,000,000	550,083	235,673	196,570	74,599	16,337	12,067	6,219	8,618
TOTALS		595,274	264,281	202,835	79,226	18,722	13,795	7,356	9,058
<i>Forecast Periods</i>									
7/1/2025 to 6/30/2026	2,000,000	689,000	144,115	233,446	194,712	73,893	16,183	11,953	14,697
7/1/2026 to 6/30/2027	2,000,000	714,000	0	149,344	241,916	201,778	76,575	16,770	27,617
7/1/2027 to 6/30/2028	2,000,000	740,000	0	0	154,783	250,726	209,125	79,363	46,003
7/1/2028 to 6/30/2029	2,000,000	767,000	0	0	0	160,430	259,874	216,755	129,941
7/1/2029 to 6/30/2030	2,000,000	795,000	0	0	0	0	166,287	269,361	359,352
7/1/2030 to 6/30/2031	2,000,000	824,000	0	0	0	0	0	172,353	651,647
Total Forecast Periods			144,115	382,790	591,412	686,827	728,043	766,555	1,229,258
TOTAL ALL PERIODS			408,396	585,626	670,638	705,549	741,838	773,911	1,238,317

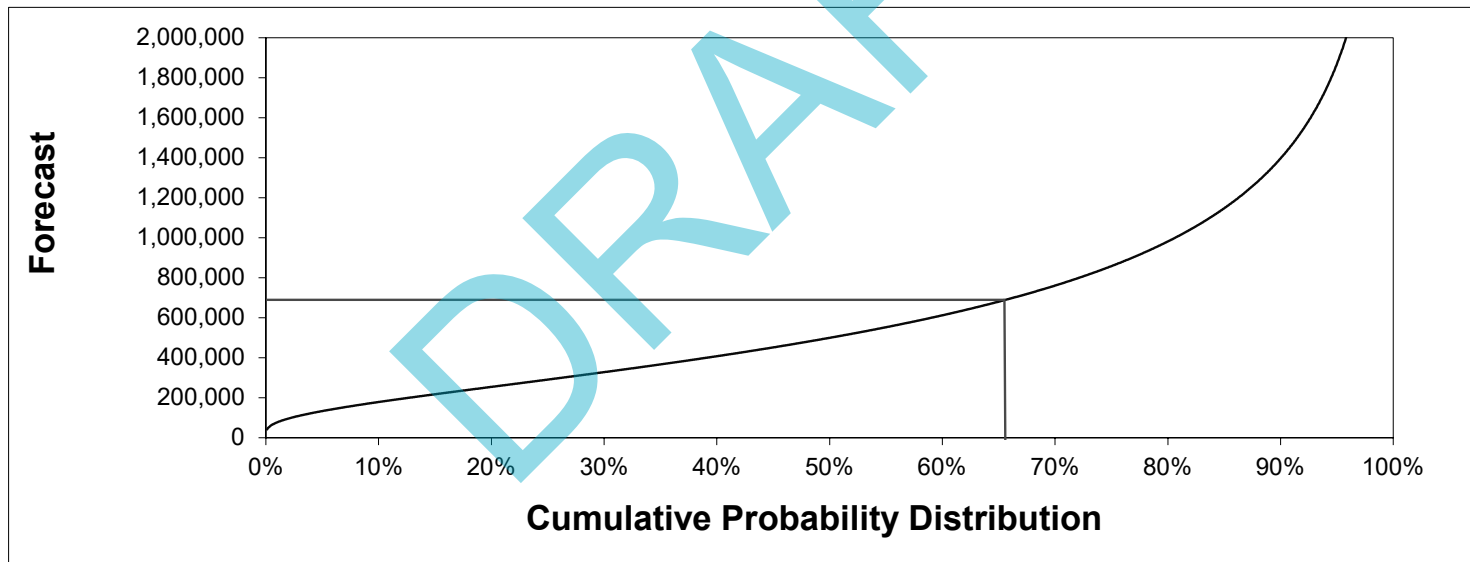
Notes:
 (1) from Exhibit D, Page 2, Column (6)
 (2) and higher = (1) x unpaid factor for appropriate future period

Unpaid Losses & ALAE	Unpaid Losses & ALAE @ 6/30/25	Estimated Unpaid Losses & ALAE at End of Policy Year					
		7/1/2025 6/30/2026	7/1/2026 6/30/2027	7/1/2027 6/30/2028	7/1/2028 6/30/2029	7/1/2029 6/30/2030	7/1/2030 6/30/2031
Nominal Unpaid Losses & ALAE	595,274	875,878	1,004,252	1,073,614	1,135,066	1,188,228	1,238,317

City of Scottsdale, Arizona
Commercial Automobile

Percentile Factor Calculation for Losses & ALAE Forecast for period 7/1/2025 to 6/30/2026 - Limited to \$2,000,000
Based on Data as of June 30, 2025

Losses & ALAE CV	5.550	Percentile	Selected Percentile Factor	Percentile Losses & ALAE Forecast
Claim Count Forecast	37	50.0%	0.723	498,147
Forecast Losses & ALAE CV	0.950	60.0%	0.887	611,143
s	0.802	75.0%	1.244	857,116
s²	0.643	80.0%	1.423	980,447
m	(0.322)	85.0%	1.665	1,147,185
Losses & ALAE Forecast	689,000	90.0%	2.029	1,397,981
<i>(Central Estimate)</i>		95.0%	2.719	1,873,391



Note:
 based on a lognormal distribution and
 including a variable for parameter risk

City of Scottsdale, Arizona
Commercial Automobile
Losses & ALAE Forecast for period 7/1/25 to 6/30/26
Based on Data as of June 30, 2025

(1) Forecasted Loss Rate Limited to \$100,000	263.97					
	7/1/25 to 6/30/26	7/1/26 to 6/30/27	7/1/27 to 6/30/28	7/1/28 to 6/30/29	7/1/29 to 6/30/30	7/1/30 to 6/30/31
(2) Loss Cost Trend Factor	1.000	1.020	1.040	1.060	1.081	1.102
(3) Projected Exposures (# Vehicles)	1,432	1,446	1,461	1,475	1,490	1,505
(4) Increased Limit Factor from \$100,000 to \$2,000,000	1.823	1.835	1.846	1.858	1.869	1.880
(5) Forecasted Ultimate Losses & ALAE at \$2,000,000 (Central Estimate)	689,000	714,000	740,000	767,000	795,000	824,000
(6) Frequency Trend Factor	1.00	0.99	0.98	0.97	0.96	0.95
(7) Forecasted Ultimate Claim Counts (Central Estimate)	37	37	37	37	37	37
(8) 75th Percentile Losses & ALAE Multiplier	1.244					
(9) Forecasted Ultimate Losses & ALAE (75th Percentile Value)	857,116	888,216	920,560	954,148	988,980	1,025,056
(10) 80th Percentile Losses & ALAE Multiplier	1.423					
(11) Forecasted Ultimate Losses & ALAE at \$2,000,000 (80th Percentile Value)	980,447	1,016,022	1,053,020	1,091,441	1,131,285	1,172,552
(12) 85th Percentile Losses & ALAE Multiplier	1.665					
(13) Forecasted Ultimate Losses & ALAE at \$2,000,000 (85th Percentile Value)	1,147,185	1,188,810	1,232,100	1,277,055	1,323,675	1,371,960
(14) 90th Percentile Losses & ALAE Multiplier	2.029					
(15) Forecasted Ultimate Losses & ALAE at \$2,000,000 (90th Percentile Value)	1,397,981	1,448,706	1,501,460	1,556,243	1,613,055	1,671,896

Notes:

- (1) from Exhibit B, Page 3, Row (9)
- (2) Assuming trend from Exhibit E, Page 3
- (3) 2025/2026 vehicle count from City of Scottsdale, Arizona; subsequent years assume a 1% trend as provided by the City of Scottsdale, Arizona
- (4) based on industry and City of Scottsdale, Arizona data
- (5) = (1) x (2) x (3) x (4)
- (6) assumed no frequency trend
- (7) = (3) x (6) x Exhibit B, Page 3, Row (1)
- (8) from Exhibit B, Page 1
- (9) = (5) x (8)
- (10) from Exhibit B, Page 1
- (11) = (5) x (10)
- (12) from Exhibit B, Page 1
- (13) = (5) x (12)
- (14) from Exhibit B, Page 1
- (15) = (5) x (14)

City of Scottsdale, Arizona
Commercial Automobile
Losses & ALAE Forecast for period 7/1/2025 to 6/30/2026 - Limited to \$100,000
Based on Data as of June 30, 2025

(1)	Selected Frequency for period 7/1/2025 to 6/30/2026	0.026
(2)	Projected Exposures (# Vehicles)	1,432
<hr/>		
(3)	Forecasted Ultimate Counts <i>(Central Estimate)</i>	37
(4)	Selected Loss Cost for period 7/1/2025 to 6/30/2026	265.00
(5)	Selected Severity for period 7/1/2025 to 6/30/2026	10,100
(6)	Estimated Ultimate Losses & ALAE <i>(Loss Cost Method)</i>	379,480
(7)	Estimated Ultimate Losses & ALAE <i>(Frequency/Severity Method)</i>	376,043
<hr/>		
(8)	Forecasted Ultimate Losses & ALAE <i>(Central Estimate)</i>	378,000
(9)	Forecasted Loss Cost <i>(Central Estimate)</i>	263.97

Notes:

- (1) from Exhibit B, Page 5, Column (8)
- (2) from City of Scottsdale, Arizona
- (3) = (1) x (2)
- (4) from Exhibit B, Page 4, Column (7)
- (5) from Exhibit B, Page 5, Column (11)
- (6) = (2) x (4)
- (7) = (1) x (2) x (5)
- (8) selected
- (9) = (8) / (2)

City of Scottsdale, Arizona
Commercial Automobile
Losses & ALAE Forecast Loss Cost Method - Limited to \$100,000
Based on Data as of June 30, 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Age in Months	Ultimate	Exposures (# Vehicles)	Ultimate Loss Cost	Exposure Trend	Loss Cost Trend Factor	Trended Ultimate Loss Cost
7/1/2005 to 6/30/2006	240	344,084	893	385.31	1.000	1.477	569.20
7/1/2006 to 6/30/2007	228	359,645	1,251	287.49	1.000	1.449	416.48
7/1/2007 to 6/30/2008	216	121,116	1,336	90.66	1.000	1.421	128.79
7/1/2008 to 6/30/2009	204	214,485	1,206	177.85	1.000	1.393	247.79
7/1/2009 to 6/30/2010	192	156,646	1,188	131.86	1.000	1.366	180.16
7/1/2010 to 6/30/2011	180	442,781	1,180	375.24	1.000	1.340	502.80
7/1/2011 to 6/30/2012	168	143,081	929	154.02	1.000	1.314	202.39
7/1/2012 to 6/30/2013	156	66,268	934	70.95	1.000	1.289	91.43
7/1/2013 to 6/30/2014	144	270,127	933	289.53	1.000	1.264	365.89
7/1/2014 to 6/30/2015	132	173,147	956	181.12	1.000	1.239	224.47
7/1/2015 to 6/30/2016	120	250,269	926	270.27	1.000	1.215	328.49
7/1/2016 to 6/30/2017	108	120,929	962	125.71	1.000	1.192	149.83
7/1/2017 to 6/30/2018	96	97,343	1,067	91.23	1.000	1.169	106.64
7/1/2018 to 6/30/2019	84	401,116	957	419.14	1.000	1.146	480.47
7/1/2019 to 6/30/2020	72	374,379	950	394.08	1.000	1.124	443.02
7/1/2020 to 6/30/2021	60	225,433	960	234.83	1.000	1.102	258.88
7/1/2021 to 6/30/2022	48	288,843	1,463	197.43	1.000	1.081	213.46
7/1/2022 to 6/30/2023	36	190,000	1,150	165.22	1.000	1.060	175.18
7/1/2023 to 6/30/2024	24	155,104	984	157.63	1.000	1.040	163.90
7/1/2024 to 6/30/2025	12	360,000	1,435	250.87	1.000	1.020	255.81
TOTALS		4,754,796	21,660				

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) from Exhibit D, Page 4, Column (12)
- (3) from City of Scottsdale, Arizona
- (4) = (2) / (3)
- (5) assumed no exposure trend
- (6) assumed 2.0% annual loss cost trend
- (7) = (4) x (6) / (5)

Arithmetic Average	275.25
Weighted Average	271.02
Arithmetic Average Excluding Current Period	276.28
Weighted Average Excluding Current Period	272.10
5 Period Arithmetic Average	213.44
3 Period Arithmetic Average	198.30
Selected Loss Cost for period 7/1/2025 to 6/30/2026	265.00

City of Scottsdale, Arizona
Commercial Automobile
Losses & ALAE Forecast Frequency / Severity Method - Limited to \$100,000
Based on Data as of June 30, 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Policy Period	Age in Months	Exposures (# Vehicles)	Exposure Trend	Ultimate Losses	Ultimate Counts	Ultimate Frequency per Exposure	Frequency Trend	Trended Ultimate Frequency per Exposure	Ultimate Severity	Severity Trend Factor	Trended Ultimate Severity
7/1/2005 to 6/30/2006	240	893	1.000	344,084	54	0.060	0.818	0.049	6,372	1.806	11,508
7/1/2006 to 6/30/2007	228	1,251	1.000	359,645	33	0.026	0.826	0.022	10,898	1.754	19,111
7/1/2007 to 6/30/2008	216	1,336	1.000	121,116	41	0.031	0.835	0.026	2,954	1.702	5,029
7/1/2008 to 6/30/2009	204	1,206	1.000	214,485	25	0.021	0.843	0.017	8,579	1.653	14,180
7/1/2009 to 6/30/2010	192	1,188	1.000	156,646	45	0.038	0.851	0.032	3,481	1.605	5,586
7/1/2010 to 6/30/2011	180	1,180	1.000	442,781	39	0.033	0.860	0.028	11,353	1.558	17,689
7/1/2011 to 6/30/2012	168	929	1.000	143,081	31	0.033	0.869	0.029	4,616	1.513	6,981
7/1/2012 to 6/30/2013	156	934	1.000	66,268	22	0.024	0.878	0.021	3,012	1.469	4,423
7/1/2013 to 6/30/2014	144	933	1.000	270,127	30	0.032	0.886	0.029	9,004	1.426	12,838
7/1/2014 to 6/30/2015	132	956	1.000	173,147	27	0.028	0.895	0.025	6,413	1.384	8,877
7/1/2015 to 6/30/2016	120	926	1.000	250,269	45	0.049	0.904	0.044	5,562	1.344	7,474
7/1/2016 to 6/30/2017	108	962	1.000	120,929	42	0.044	0.914	0.040	2,879	1.305	3,757
7/1/2017 to 6/30/2018	96	1,067	1.000	97,343	31	0.029	0.923	0.027	3,140	1.267	3,978
7/1/2018 to 6/30/2019	84	957	1.000	401,116	41	0.043	0.932	0.040	9,783	1.230	12,032
7/1/2019 to 6/30/2020	72	950	1.000	374,379	42	0.044	0.941	0.042	8,914	1.194	10,644
7/1/2020 to 6/30/2021	60	960	1.000	225,433	34	0.035	0.951	0.034	6,630	1.159	7,686
7/1/2021 to 6/30/2022	48	1,463	1.000	288,843	25	0.017	0.961	0.016	11,554	1.126	13,004
7/1/2022 to 6/30/2023	36	1,150	1.000	190,000	22	0.019	0.970	0.019	8,636	1.093	9,437
7/1/2023 to 6/30/2024	24	984	1.000	155,104	20	0.020	0.980	0.020	7,755	1.061	8,227
7/1/2024 to 6/30/2025	12	1,435	1.000	360,000	28	0.020	0.990	0.019	12,857	1.030	13,243
TOTALS		21,660		4,754,796	677						

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) from City of Scottsdale, Arizona
- (3) assumed no exposure trend
- (4) from Exhibit D, Page 4, Column (12)
- (5) from Exhibit E, Page 7, Column (12)
- (6) = (5) / (2) / (3)
- (7) assumed -1.0% annual frequency trend
- (8) = (6) x (7)
- (9) = (4) / (5)
- (10) assumed 3.0% annual severity trend
- (11) = (9) x (10)

Arithmetic Average	0.029	Arithmetic Average	9,785
Weighted Average	0.028	Weighted Average	9,719
Arithmetic Average Excluding Current Period	0.029	Arithmetic Average Excluding Current Period	9,603
Weighted Average Excluding Current Period	0.029	Weighted Average Excluding Current Period	9,567
5 Period Arithmetic Average	0.022	5 Period Arithmetic Average	10,320
3 Period Arithmetic Average	0.019	3 Period Arithmetic Average	10,302
Selected Frequency for period		Selected Severity for period	
7/1/2025 to 6/30/2026	0.026	7/1/2025 to 6/30/2026	10,100

City of Scottsdale, Arizona
Commercial Automobile
Unpaid Losses & ALAE Reconciliation from 6/30/2024 to 6/30/2025 - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2025

(1) Indicated Unpaid Losses & ALAE as of 6/30/2024	560,188
(2) Estimated Ultimate Losses & ALAE for period 7/1/2024 to 6/30/2025	653,000
(3) Payments for period 7/1/2024 to 6/30/2025	230,018
(4) Change in Ultimate Losses & ALAE since 6/30/2024	(387,896)
<hr/>	
(5) Indicated Unpaid Losses & ALAE as of 6/30/2025	595,274

Notes:

- (1) from Exhibit C, Page 2, Column (11)
(2) from Exhibit C, Page 2, Column (20)
(3) from Exhibit C, Page 2, Column (13)
(4) from Exhibit C, Page 2, Column (19)
(5) = (1) + (2) - (3) + (4)

City of Scottsdale, Arizona
Commercial Automobile
Comparison of Losses & ALAE to Previous Analysis - Limited to Self-Insured Retention (SIR)

Policy Period	Self-Insured Retention (SIR)	(4) Based on Data as of June 30, 2025					(7) Based on Data as of June 30, 2024						
		(1) Paid Losses & ALAE	(2) Case Reserves	(3) Incurred Losses & ALAE	(4) IBNR	(5) Unpaid Losses & ALAE	(6) Estimated Ultimates	(7) Paid Losses & ALAE	(8) Case Reserves	(9) Incurred Losses & ALAE	(10) IBNR	(11) Unpaid Losses & ALAE	(12) Estimated Ultimates
7/1/2005 to 6/30/2006	2,000,000	344,084	0	344,084	0	0	344,084	344,084	0	344,084	0	0	344,084
7/1/2006 to 6/30/2007	2,000,000	1,168,878	0	1,168,878	0	0	1,168,878	1,168,878	0	1,168,878	0	0	1,168,878
7/1/2007 to 6/30/2008	2,000,000	121,116	0	121,116	0	0	121,116	121,116	0	121,116	0	0	121,116
7/1/2008 to 6/30/2009	2,000,000	214,485	0	214,485	0	0	214,485	214,485	0	214,485	0	0	214,485
7/1/2009 to 6/30/2010	2,000,000	156,646	0	156,646	0	0	156,646	156,646	0	156,646	0	0	156,646
7/1/2010 to 6/30/2011	2,000,000	984,109	0	984,109	0	0	984,109	984,109	0	984,109	0	0	984,109
7/1/2011 to 6/30/2012	2,000,000	143,081	0	143,081	0	0	143,081	143,081	0	143,081	0	0	143,081
7/1/2012 to 6/30/2013	2,000,000	66,268	0	66,268	0	0	66,268	66,268	0	66,268	0	0	66,268
7/1/2013 to 6/30/2014	2,000,000	553,197	0	553,197	0	0	553,197	553,197	0	553,197	0	0	553,197
7/1/2014 to 6/30/2015	2,000,000	173,147	0	173,147	0	0	173,147	173,147	0	173,147	0	0	173,147
7/1/2015 to 6/30/2016	2,000,000	250,269	0	250,269	0	0	250,269	250,269	0	250,269	0	0	250,269
7/1/2016 to 6/30/2017	2,000,000	120,929	0	120,929	0	0	120,929	120,929	0	120,929	0	0	120,929
7/1/2017 to 6/30/2018	2,000,000	97,343	0	97,343	0	0	97,343	97,343	0	97,343	0	0	97,343
7/1/2018 to 6/30/2019	2,000,000	570,497	0	570,497	0	0	570,497	570,497	0	570,497	0	0	570,497
7/1/2019 to 6/30/2020	2,000,000	616,261	0	616,261	0	0	616,261	616,261	0	616,261	0	0	616,261
7/1/2020 to 6/30/2021	2,000,000	241,789	0	241,789	0	0	241,789	241,789	0	241,789	0	0	241,789
7/1/2021 to 6/30/2022	2,000,000	337,986	0	337,986	0	0	337,986	337,986	0	337,986	0	0	337,986
7/1/2022 to 6/30/2023	2,000,000	159,809	17,536	177,346	27,654	45,191	205,000	107,378	49,468	156,846	51,154	100,622	208,000
7/1/2023 to 6/30/2024	2,000,000	155,104	0	155,104	0	0	155,104	80,434	120,629	201,063	338,937	459,566	540,000
7/1/2024 to 6/30/2025	2,000,000	102,917	93,520	196,436	456,564	550,083	653,000						
TOTALS		6,577,916	111,056	6,688,972	484,218	595,274	7,173,190	6,347,898	170,097	6,517,995	390,091	560,188	6,908,086

Policy Period	Self-Insured Retention (SIR)	(16) Difference						(18)	(19)	(20)
		(13) Paid Losses & ALAE	(14) Case Reserves	(15) Incurred Losses & ALAE	(16) IBNR	(17) Unpaid Losses & ALAE	(18) Estimated Ultimates	Estimated Ultimates Through 6/30/2024	Estimated Ultimates 7/1/2024 to 6/30/2025	
7/1/2005 to 6/30/2006	2,000,000	0	0	0	0	0	0	0	0	
7/1/2006 to 6/30/2007	2,000,000	0	0	0	0	0	0	0	0	
7/1/2007 to 6/30/2008	2,000,000	0	0	0	0	0	0	0	0	
7/1/2008 to 6/30/2009	2,000,000	0	0	0	0	0	0	0	0	
7/1/2009 to 6/30/2010	2,000,000	0	0	0	0	0	0	0	0	
7/1/2010 to 6/30/2011	2,000,000	(0)	0	(0)	0	0	(0)	(0)	0	
7/1/2011 to 6/30/2012	2,000,000	0	0	0	0	0	0	0	0	
7/1/2012 to 6/30/2013	2,000,000	0	0	0	0	0	0	0	0	
7/1/2013 to 6/30/2014	2,000,000	0	0	0	0	0	0	0	0	
7/1/2014 to 6/30/2015	2,000,000	0	0	0	0	0	0	0	0	
7/1/2015 to 6/30/2016	2,000,000	0	0	0	0	0	0	0	0	
7/1/2016 to 6/30/2017	2,000,000	0	0	0	0	0	0	0	0	
7/1/2017 to 6/30/2018	2,000,000	0	0	0	0	0	0	0	0	
7/1/2018 to 6/30/2019	2,000,000	0	0	0	0	0	0	0	0	
7/1/2019 to 6/30/2020	2,000,000	0	0	0	0	0	0	0	0	
7/1/2020 to 6/30/2021	2,000,000	0	0	0	0	0	0	0	0	
7/1/2021 to 6/30/2022	2,000,000	0	0	0	0	0	0	0	0	
7/1/2022 to 6/30/2023	2,000,000	52,432	(31,932)	20,500	(23,500)	(55,432)	(3,000)	(3,000)	0	
7/1/2023 to 6/30/2024	2,000,000	74,670	(120,629)	(45,959)	(338,937)	(459,566)	(384,896)	(384,896)	0	
7/1/2024 to 6/30/2025	2,000,000	102,917	93,520	196,436	456,564	550,083	653,000	N/A	653,000	
TOTALS		230,018	(59,041)	170,977	94,127	35,086	265,104	(387,896)	653,000	

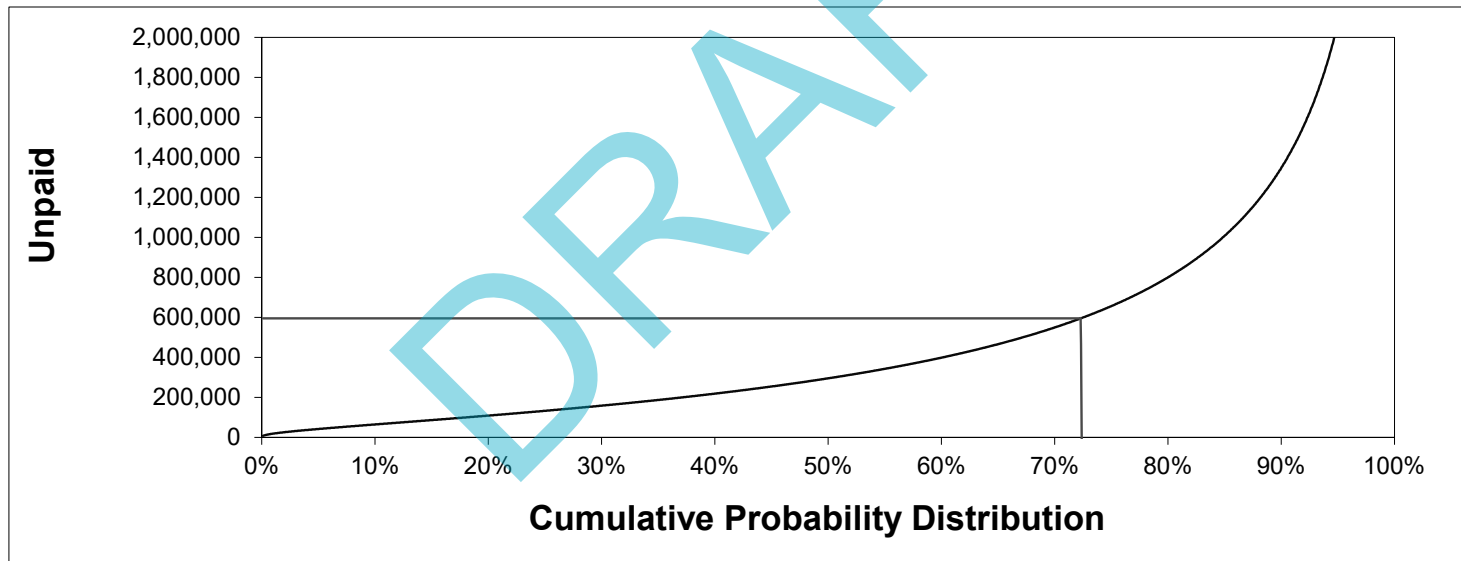
Notes:
(1) from City of Scottsdale, Arizona
(2) from City of Scottsdale, Arizona
(3) from City of Scottsdale, Arizona
(4) = (6) - (3)
(5) = (6) - (1)
(6) from Exhibit D, Page 2, Column (7)
(7) to (12) from previous Oliver Wyman study
(13) = (1) - (7)
(14) = (2) - (8)
(15) = (3) - (9)
(16) = (4) - (10)
(17) = (5) - (11)
(18) = (6) - (12)
(19) = (6) - (12) at 6/30/2024
(20) derived from (6)

City of Scottsdale, Arizona
Commercial Automobile

Percentile Factor Calculation for Unpaid Losses & ALAE as of 6/30/2025 - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2025

Losses & ALAE CV	5.550
Open & IBNR Claim Count	11
Unpaid Losses & ALAE CV	1.750
s	1.184
s ²	1.402
m	(0.701)
Unpaid Losses & ALAE <i>(Central Estimate)</i>	595,274

Percentile	Selected Percentile Factor	Percentile Unpaid Losses & ALAE
50.0%	0.496	295,256
60.0%	0.668	397,643
75.0%	1.100	654,802
80.0%	1.341	798,263
85.0%	1.689	1,005,418
90.0%	2.259	1,344,724
95.0%	3.476	2,069,173



Note:
 based on a lognormal distribution and
 including a variable for parameter risk

City of Scottsdale, Arizona
Commercial Automobile
Summary - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2025

Policy Period	Self-Insured Retention (SIR)	Exposures (# Vehicles)	(4) Losses & ALAE @ SIR						(8) Claim Counts (ex. CWOP)					
			(2) Paid	(3) Case Reserves	(4) Incurred	(5) IBNR	(6) Unpaid	(7) Selected Ultimate	(8) Closed	(9) Open	(10) Reported	(11) IBNR	(12) Open & IBNR	(13) Selected Ultimate
7/1/2005 to 6/30/2006	2,000,000	893	344,084	0	344,084	0	0	344,084	54	0	54	0	0	54
7/1/2006 to 6/30/2007	2,000,000	1,251	1,168,878	0	1,168,878	0	0	1,168,878	33	0	33	0	0	33
7/1/2007 to 6/30/2008	2,000,000	1,336	121,116	0	121,116	0	0	121,116	41	0	41	0	0	41
7/1/2008 to 6/30/2009	2,000,000	1,206	214,485	0	214,485	0	0	214,485	25	0	25	0	0	25
7/1/2009 to 6/30/2010	2,000,000	1,188	156,646	0	156,646	0	0	156,646	45	0	45	0	0	45
7/1/2010 to 6/30/2011	2,000,000	1,180	984,109	0	984,109	0	0	984,109	39	0	39	0	0	39
7/1/2011 to 6/30/2012	2,000,000	929	143,081	0	143,081	0	929	143,081	31	0	31	0	0	31
7/1/2012 to 6/30/2013	2,000,000	934	66,268	0	66,268	0	0	66,268	22	0	22	0	0	22
7/1/2013 to 6/30/2014	2,000,000	933	553,197	0	553,197	0	0	553,197	30	0	30	0	0	30
7/1/2014 to 6/30/2015	2,000,000	956	173,147	0	173,147	0	0	173,147	27	0	27	0	0	27
7/1/2015 to 6/30/2016	2,000,000	926	250,269	0	250,269	0	0	250,269	45	0	45	0	0	45
7/1/2016 to 6/30/2017	2,000,000	962	120,929	0	120,929	0	0	120,929	42	0	42	0	0	42
7/1/2017 to 6/30/2018	2,000,000	1,067	97,343	0	97,343	0	0	97,343	31	0	31	0	0	31
7/1/2018 to 6/30/2019	2,000,000	957	570,497	0	570,497	0	0	570,497	41	0	41	0	0	41
7/1/2019 to 6/30/2020	2,000,000	950	616,261	0	616,261	0	0	616,261	42	0	42	0	0	42
7/1/2020 to 6/30/2021	2,000,000	960	241,789	0	241,789	0	0	241,789	34	0	34	0	0	34
7/1/2021 to 6/30/2022	2,000,000	1,463	337,986	0	337,986	0	0	337,986	25	0	25	0	0	25
7/1/2022 to 6/30/2023	2,000,000	1,150	159,809	17,536	177,346	27,654	45,191	205,000	20	2	22	0	2	22
7/1/2023 to 6/30/2024	2,000,000	984	155,104	0	155,104	0	0	155,104	20	0	20	0	0	20
7/1/2024 to 6/30/2025	2,000,000	1,435	102,917	93,520	196,436	456,564	550,083	653,000	19	6	25	3	9	28
TOTALS		21,660	6,577,916	111,056	6,688,972	484,218	595,274	7,173,190	666	8	674	3	11	677

Policy Period	Self-Insured Retention (SIR)	(15) Losses & ALAE @ SIR / (Claim Counts)					(19) Implied Ultimate Frequency per Exposure	(20) Implied Ultimate Loss Cost per Exposure
		(14) Paid per Closed	(15) Case Reserves per Open	(16) Incurred per Reported	(17) Unpaid per Open & IBNR	(18) Implied Ultimate Severity		
7/1/2005 to 6/30/2006	2,000,000	6,372		6,372		6,372	0.060	385.31
7/1/2006 to 6/30/2007	2,000,000	35,421		35,421		35,421	0.026	934.35
7/1/2007 to 6/30/2008	2,000,000	2,954		2,954		2,954	0.031	90.66
7/1/2008 to 6/30/2009	2,000,000	8,579		8,579		8,579	0.021	177.85
7/1/2009 to 6/30/2010	2,000,000	3,481		3,481		3,481	0.038	131.86
7/1/2010 to 6/30/2011	2,000,000	25,234		25,234		25,234	0.033	833.99
7/1/2011 to 6/30/2012	2,000,000	4,616		4,616		4,616	0.033	154.02
7/1/2012 to 6/30/2013	2,000,000	3,012		3,012		3,012	0.024	70.95
7/1/2013 to 6/30/2014	2,000,000	18,440		18,440		18,440	0.032	592.92
7/1/2014 to 6/30/2015	2,000,000	6,413		6,413		6,413	0.028	181.12
7/1/2015 to 6/30/2016	2,000,000	5,562		5,562		5,562	0.049	270.27
7/1/2016 to 6/30/2017	2,000,000	2,879		2,879		2,879	0.044	125.71
7/1/2017 to 6/30/2018	2,000,000	3,140		3,140		3,140	0.029	91.23
7/1/2018 to 6/30/2019	2,000,000	13,915		13,915		13,915	0.043	596.13
7/1/2019 to 6/30/2020	2,000,000	14,673		14,673		14,673	0.044	648.70
7/1/2020 to 6/30/2021	2,000,000	7,111		7,111		7,111	0.035	251.86
7/1/2021 to 6/30/2022	2,000,000	13,519		13,519		13,519	0.017	231.02
7/1/2022 to 6/30/2023	2,000,000	7,990	8,768	8,061	22,595	9,318	0.019	178.26
7/1/2023 to 6/30/2024	2,000,000	7,755		7,755		7,755	0.020	157.63
7/1/2024 to 6/30/2025	2,000,000	5,417	15,587	7,857	61,120	23,321	0.020	455.05
TOTALS		9,877	13,882	9,924	54,116	10,596	0.031	331.17

Notes:
 (1) from City of Scottsdale, Arizona
 (2) from City of Scottsdale, Arizona
 (3) from City of Scottsdale, Arizona
 (4) from City of Scottsdale, Arizona
 (5) = (7) - (4)
 (6) = (3) + (5)
 (7) from Exhibit D, Page 3, Column (16)
 (8) from City of Scottsdale, Arizona
 (9) = (10) - (8)
 (10) from City of Scottsdale, Arizona
 (11) = (13) - (10)
 (12) = (9) + (11)
 (13) from Exhibit E, Page 7, Column (12)
 (14) = (2) / (8)
 (15) = (3) / (9)
 (16) = (4) / (10)
 (17) = (6) / (12)
 (18) = (7) / (13)
 (19) = (13) / (1)
 (20) = (7) / (1)

City of Scottsdale, Arizona
Commercial Automobile
Selected Ultimate Losses & ALAE - Limited to Self-Insured Retention (SIR)
 Based on Data as of June 30, 2025

(1) Policy Period	(2) Self-Insured Retention (SIR)	(3) Age in Months	(4) Limited to \$100,000				(6) Limited to SIR				(10) Excess	
			(5) Incurred	(5) Ultimate	(5) Incurred LDFs	(5) Expected IBNR	(6) Incurred	(6) ILFs to SIR	(6) Incurred LDFs	(6) Expected IBNR	(10) Incurred	(10) Expected IBNR
7/1/2005 to 6/30/2006	2,000,000	240	344,084	344,084	1.000	0	344,084	1.750	1.000	0	0	0
7/1/2006 to 6/30/2007	2,000,000	228	359,645	359,645	1.000	0	1,168,878	1.752	1.000	0	809,233	0
7/1/2007 to 6/30/2008	2,000,000	216	121,116	121,116	1.000	0	121,116	1.754	1.000	0	0	0
7/1/2008 to 6/30/2009	2,000,000	204	214,485	214,485	1.000	0	214,485	1.756	1.000	0	0	0
7/1/2009 to 6/30/2010	2,000,000	192	156,646	156,646	1.000	0	156,646	1.758	1.000	0	0	0
7/1/2010 to 6/30/2011	2,000,000	180	442,781	442,781	1.000	0	984,109	1.760	1.000	0	541,328	0
7/1/2011 to 6/30/2012	2,000,000	168	143,081	143,081	1.000	0	143,081	1.762	1.000	0	0	0
7/1/2012 to 6/30/2013	2,000,000	156	66,268	66,268	1.000	0	66,268	1.764	1.000	0	0	0
7/1/2013 to 6/30/2014	2,000,000	144	270,127	270,127	1.000	0	553,197	1.765	1.000	0	283,070	0
7/1/2014 to 6/30/2015	2,000,000	132	173,147	173,147	1.000	0	173,147	1.767	1.000	0	0	0
7/1/2015 to 6/30/2016	2,000,000	120	250,269	250,269	1.000	0	250,269	1.768	1.000	0	0	0
7/1/2016 to 6/30/2017	2,000,000	108	120,929	120,929	1.000	0	120,929	1.770	1.000	0	0	0
7/1/2017 to 6/30/2018	2,000,000	96	97,343	97,343	1.000	0	97,343	1.774	1.000	0	0	0
7/1/2018 to 6/30/2019	2,000,000	84	401,116	401,116	1.000	0	570,497	1.779	1.000	0	169,382	0
7/1/2019 to 6/30/2020	2,000,000	72	374,379	374,379	1.000	0	616,261	1.785	1.000	0	241,882	0
7/1/2020 to 6/30/2021	2,000,000	60	225,433	225,433	1.002	450	241,789	1.790	1.007	2,847	16,356	2,397
7/1/2021 to 6/30/2022	2,000,000	48	288,843	288,843	1.012	3,431	337,986	1.796	1.027	13,758	49,142	10,328
7/1/2022 to 6/30/2023	2,000,000	36	177,346	190,000	1.037	6,836	177,346	1.801	1.068	21,709	0	14,873
7/1/2023 to 6/30/2024	2,000,000	24	155,104	155,104	1.100	14,044	155,104	1.806	1.157	38,000	0	23,956
7/1/2024 to 6/30/2025	2,000,000	12	196,436	360,000	1.704	148,772	196,436	1.811	2.128	345,626	0	196,855
TOTALS			4,578,578	4,754,796		173,532	6,688,972			421,940	2,110,394	248,408

(12) Policy Period	(13) Self-Insured Retention (SIR)	(14) Limited to SIR			(15) Prior Ultimate	(16) Selected Ultimate
		(14) ILF Method	(14) LDF Method	(14) Excess Method		
7/1/2005 to 6/30/2006	2,000,000	602,203	344,084	344,084	344,084	344,084
7/1/2006 to 6/30/2007	2,000,000	630,195	1,168,878	1,168,878	1,168,878	1,168,878
7/1/2007 to 6/30/2008	2,000,000	212,479	121,116	121,116	121,116	121,116
7/1/2008 to 6/30/2009	2,000,000	376,718	214,485	214,485	214,485	214,485
7/1/2009 to 6/30/2010	2,000,000	275,444	156,646	156,646	156,646	156,646
7/1/2010 to 6/30/2011	2,000,000	779,447	984,109	984,109	984,109	984,109
7/1/2011 to 6/30/2012	2,000,000	252,116	143,081	143,081	143,081	143,081
7/1/2012 to 6/30/2013	2,000,000	116,875	66,268	66,268	66,268	66,268
7/1/2013 to 6/30/2014	2,000,000	476,838	553,197	553,197	553,197	553,197
7/1/2014 to 6/30/2015	2,000,000	305,914	173,147	173,147	173,147	173,147
7/1/2015 to 6/30/2016	2,000,000	442,556	250,269	250,269	250,269	250,269
7/1/2016 to 6/30/2017	2,000,000	214,023	120,929	120,929	120,929	120,929
7/1/2017 to 6/30/2018	2,000,000	172,647	97,343	97,343	97,343	97,343
7/1/2018 to 6/30/2019	2,000,000	713,664	570,497	570,497	570,497	570,497
7/1/2019 to 6/30/2020	2,000,000	668,166	616,261	616,261	616,261	616,261
7/1/2020 to 6/30/2021	2,000,000	403,569	243,507	244,186	241,789	241,789
7/1/2021 to 6/30/2022	2,000,000	518,643	347,196	348,313	337,986	337,986
7/1/2022 to 6/30/2023	2,000,000	342,173	189,359	204,873	208,000	205,000
7/1/2023 to 6/30/2024	2,000,000	280,142	179,444	179,060	540,000	155,104
7/1/2024 to 6/30/2025	2,000,000	652,081	417,981	556,855	699,000	653,000
TOTALS		8,435,892	6,957,799	7,113,597	7,607,086	7,173,190

Notes:
 (1) = (average evaluation period) - (average policy period)
 (2) from City of Scottsdale, Arizona
 (3) from Exhibit D, Page 4, Column (12)
 (4) from Appendix A, Page 1
 (5) = (3) x [1 - 1 / (4)]
 (6) from City of Scottsdale, Arizona
 (7) from Appendix B
 (limit adjusted for trend for prior years)
 (8) from Appendix A, Page 1
 (9) = (3) x (7) x [1 - 1 / (8)]
 (10) = (6) - (2)
 (11) = (9) - (5)
 (12) = (3) x (7)
 (13) = (6) x (8)
 (14) = (3) + (10) + (11)
 (15) from previous Oliver Wyman study
 (16) selected

City of Scottsdale, Arizona
Commercial Automobile
Selected Ultimate Losses & ALAE - Limited to \$100,000
Based on Data as of June 30, 2025

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
Policy Period	Exposures (# Vehicles)	Open & IBNR Claim Count	Paid	Incurred	Paid Development Method	Incurred Development Method	Loss Cost Method	Frequency / Severity Method	Paid Bornhuetter- Ferguson Method	Incurred Bornhuetter- Ferguson Method	Prior Ultimate	Selected Ultimate
7/1/2005 to 6/30/2006	893	0	344,084	344,084	344,084	344,084			344,084	344,084	344,084	344,084
7/1/2006 to 6/30/2007	1,251	0	359,645	359,645	359,645	359,645			359,645	359,645	359,645	359,645
7/1/2007 to 6/30/2008	1,336	0	121,116	121,116	121,116	121,116			121,116	121,116	121,116	121,116
7/1/2008 to 6/30/2009	1,206	0	214,485	214,485	214,485	214,485			214,485	214,485	214,485	214,485
7/1/2009 to 6/30/2010	1,188	0	156,646	156,646	156,646	156,646			156,646	156,646	156,646	156,646
7/1/2010 to 6/30/2011	1,180	0	442,781	442,781	442,781	442,781			442,781	442,781	442,781	442,781
7/1/2011 to 6/30/2012	929	0	143,081	143,081	143,081	143,081			143,081	143,081	143,081	143,081
7/1/2012 to 6/30/2013	934	0	66,268	66,268	66,268	66,268			66,268	66,268	66,268	66,268
7/1/2013 to 6/30/2014	933	0	270,127	270,127	270,127	270,127			270,127	270,127	270,127	270,127
7/1/2014 to 6/30/2015	956	0	173,147	173,147	173,147	173,147			173,147	173,147	173,147	173,147
7/1/2015 to 6/30/2016	926	0	250,269	250,269	250,269	250,269			250,269	250,269	250,269	250,269
7/1/2016 to 6/30/2017	962	0	120,929	120,929	121,050	120,929			121,050	120,929	120,929	120,929
7/1/2017 to 6/30/2018	1,067	0	97,343	97,343	97,733	97,343			97,731	97,343	97,343	97,343
7/1/2018 to 6/30/2019	957	0	401,116	401,116	404,735	401,116			404,703	401,116	401,116	401,116
7/1/2019 to 6/30/2020	950	0	374,379	374,379	380,402	374,379			380,306	374,379	374,379	374,379
7/1/2020 to 6/30/2021	960	0	225,433	225,433	232,266	225,884			232,065	225,883	225,433	225,433
7/1/2021 to 6/30/2022	1,463	0	288,843	288,843	303,550	292,315	358,752	224,205	302,838	292,274	288,843	288,843
7/1/2022 to 6/30/2023	1,150	2	159,809	177,346	184,741	183,964	287,551	203,215	198,616	187,691	180,000	190,000
7/1/2023 to 6/30/2024	984	0	155,104	155,104	246,540	170,546	250,894	190,287	248,155	177,821	300,000	155,104
7/1/2024 to 6/30/2025	1,435	9	102,917	196,436	343,533	334,789	373,100	274,400	364,242	350,621	386,000	360,000
TOTALS	21,660	11	4,467,522	4,578,578	4,856,199	4,742,915			4,891,354	4,769,707	4,915,692	4,754,796

Notes:

- (1) from City of Scottsdale, Arizona
- (2) = Exhibit E, Page 7, Column (12) - closed claim counts with payment
- (3) from City of Scottsdale, Arizona
- (4) from City of Scottsdale, Arizona
- (5) from Exhibit E, Page 1, Column (4)
- (6) from Exhibit E, Page 2, Column (4)
- (7) from Exhibit E, Page 3, Column (9)
- (8) from Exhibit E, Page 4, Column (7)
- (9) from Exhibit E, Page 5, Column (7)
- (10) from Exhibit E, Page 6, Column (7)
- (11) from previous Oliver Wyman study
- (12) selected

City of Scottsdale, Arizona
Commercial Automobile
Paid Losses & ALAE Development Method - Limited to \$100,000
Based on Data as of June 30, 2025

	(1)	(2)	(3)	(4)
Policy Period	Age in Months	Paid	Cumulative Development Factors	Ultimate
7/1/2005 to 6/30/2006	240	344,084	1.000	344,084
7/1/2006 to 6/30/2007	228	359,645	1.000	359,645
7/1/2007 to 6/30/2008	216	121,116	1.000	121,116
7/1/2008 to 6/30/2009	204	214,485	1.000	214,485
7/1/2009 to 6/30/2010	192	156,646	1.000	156,646
7/1/2010 to 6/30/2011	180	442,781	1.000	442,781
7/1/2011 to 6/30/2012	168	143,081	1.000	143,081
7/1/2012 to 6/30/2013	156	66,268	1.000	66,268
7/1/2013 to 6/30/2014	144	270,127	1.000	270,127
7/1/2014 to 6/30/2015	132	173,147	1.000	173,147
7/1/2015 to 6/30/2016	120	250,269	1.000	250,269
7/1/2016 to 6/30/2017	108	120,929	1.001	121,050
7/1/2017 to 6/30/2018	96	97,343	1.004	97,733
7/1/2018 to 6/30/2019	84	401,116	1.009	404,735
7/1/2019 to 6/30/2020	72	374,379	1.016	380,402
7/1/2020 to 6/30/2021	60	225,433	1.030	232,266
7/1/2021 to 6/30/2022	48	288,843	1.051	303,550
7/1/2022 to 6/30/2023	36	159,809	1.156	184,741
7/1/2023 to 6/30/2024	24	155,104	1.590	246,540
7/1/2024 to 6/30/2025	12	102,917	3.338	343,533
TOTALS		4,467,522		4,856,199

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) from City of Scottsdale, Arizona
- (3) from Appendix A, Page 1
- (4) = (2) x (3)

City of Scottsdale, Arizona
Commercial Automobile
Incurred Losses & ALAE Development Method - Limited to \$100,000
Based on Data as of June 30, 2025

	(1)	(2)	(3)	(4)
Policy Period	Age in Months	Incurred	Cumulative Development Factors	Ultimate
7/1/2005 to 6/30/2006	240	344,084	1.000	344,084
7/1/2006 to 6/30/2007	228	359,645	1.000	359,645
7/1/2007 to 6/30/2008	216	121,116	1.000	121,116
7/1/2008 to 6/30/2009	204	214,485	1.000	214,485
7/1/2009 to 6/30/2010	192	156,646	1.000	156,646
7/1/2010 to 6/30/2011	180	442,781	1.000	442,781
7/1/2011 to 6/30/2012	168	143,081	1.000	143,081
7/1/2012 to 6/30/2013	156	66,268	1.000	66,268
7/1/2013 to 6/30/2014	144	270,127	1.000	270,127
7/1/2014 to 6/30/2015	132	173,147	1.000	173,147
7/1/2015 to 6/30/2016	120	250,269	1.000	250,269
7/1/2016 to 6/30/2017	108	120,929	1.000	120,929
7/1/2017 to 6/30/2018	96	97,343	1.000	97,343
7/1/2018 to 6/30/2019	84	401,116	1.000	401,116
7/1/2019 to 6/30/2020	72	374,379	1.000	374,379
7/1/2020 to 6/30/2021	60	225,433	1.002	225,884
7/1/2021 to 6/30/2022	48	288,843	1.012	292,315
7/1/2022 to 6/30/2023	36	177,346	1.037	183,964
7/1/2023 to 6/30/2024	24	155,104	1.100	170,546
7/1/2024 to 6/30/2025	12	196,436	1.704	334,789
TOTALS		4,578,578		4,742,915

Notes:

- (1) = (average evaluation period) - (average policy period)*
- (2) from City of Scottsdale, Arizona*
- (3) from Appendix A, Page 1*
- (4) = (2) x (3)*

City of Scottsdale, Arizona
Commercial Automobile
Losses & ALAE Cost Method - Limited to \$100,000
Based on Data as of June 30, 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Policy Period	Age in Months	Preliminary Ultimate	Exposures (# Vehicles)	Exposure Trend	Preliminary Ultimate Loss Cost	Loss Cost Trend Factor	Preliminary Trended Ult Loss Cost	Adjusted Selected Loss Cost	Ultimate
7/1/2005 to 6/30/2006	240	344,084	893	1.000	385.31	1.449	558.21	179.47	
7/1/2006 to 6/30/2007	228	359,645	1,251	1.000	287.49	1.421	408.44	183.00	
7/1/2007 to 6/30/2008	216	121,116	1,336	1.000	90.66	1.393	126.31	186.61	
7/1/2008 to 6/30/2009	204	214,485	1,206	1.000	177.85	1.366	243.00	190.29	
7/1/2009 to 6/30/2010	192	156,646	1,188	1.000	131.86	1.340	176.68	194.04	
7/1/2010 to 6/30/2011	180	442,781	1,180	1.000	375.24	1.314	493.10	197.86	
7/1/2011 to 6/30/2012	168	143,081	929	1.000	154.02	1.289	198.48	201.76	
7/1/2012 to 6/30/2013	156	66,268	934	1.000	70.95	1.264	89.67	205.73	
7/1/2013 to 6/30/2014	144	270,127	933	1.000	289.53	1.239	358.83	209.78	
7/1/2014 to 6/30/2015	132	173,147	956	1.000	181.12	1.215	220.14	213.91	
7/1/2015 to 6/30/2016	120	250,269	926	1.000	270.27	1.192	322.15	218.13	
7/1/2016 to 6/30/2017	108	120,929	962	1.000	125.71	1.169	146.94	222.43	
7/1/2017 to 6/30/2018	96	97,343	1,067	1.000	91.23	1.146	104.58	226.81	
7/1/2018 to 6/30/2019	84	401,116	957	1.000	419.14	1.124	471.20	231.27	
7/1/2019 to 6/30/2020	72	374,379	950	1.000	394.08	1.102	434.47	235.83	
7/1/2020 to 6/30/2021	60	225,433	960	1.000	234.83	1.081	253.88	240.48	
7/1/2021 to 6/30/2022	48	288,843	1,463	1.000	197.43	1.060	209.33	245.22	358,752
7/1/2022 to 6/30/2023	36	183,964	1,150	1.000	159.97	1.040	166.34	250.04	287,551
7/1/2023 to 6/30/2024	24	155,104	984	1.000	157.63	1.020	160.73	254.97	250,894
7/1/2024 to 6/30/2025	12	393,854	1,435	1.000	274.46	1.000	274.46	260.00	373,100
TOTALS		4,782,615	21,660						

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) based on Exhibit E, Page 1 and 2, Column (4) and actuarial judgment
- (3) from City of Scottsdale, Arizona
- (4) assumed no exposure trend
- (5) = (2) / (3) / (4)
- (6) assumed 2.0% annual loss cost trend
- (7) = (5) x (6)
- (8) = (Selected for period 7/1/2024 to 6/30/2025) x (4) / (6)
- (9) = (3) x (8)

Arithmetic Average	270.66	Excluding Current Period
Weighted Average	266.54	
5 Period Arithmetic Average	244.95	
3 Period Arithmetic Average	178.80	
Prior Forecast	274.00	
Frequency x Severity	254.80	
Selected for period 7/1/2024 to 6/30/2025	260.00	

City of Scottsdale, Arizona
Commercial Automobile
Frequency / Severity Method for Losses & ALAE - Limited to \$100,000
Based on Data as of June 30, 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Preliminary Ultimate	Selected Ultimate Counts	Preliminary Ultimate Severity	Severity Trend Factor	Preliminary Trended Ultimate Severity	Adjusted Selected Severity	Ultimate
7/1/2005 to 6/30/2006	344,084	54	6,372	1.754	11,173	5,589	
7/1/2006 to 6/30/2007	359,645	33	10,898	1.703	18,554	5,756	
7/1/2007 to 6/30/2008	121,116	41	2,954	1.653	4,883	5,929	
7/1/2008 to 6/30/2009	214,485	25	8,579	1.605	13,767	6,107	
7/1/2009 to 6/30/2010	156,646	45	3,481	1.558	5,423	6,290	
7/1/2010 to 6/30/2011	442,781	39	11,353	1.513	17,174	6,479	
7/1/2011 to 6/30/2012	143,081	31	4,616	1.469	6,778	6,673	
7/1/2012 to 6/30/2013	66,268	22	3,012	1.426	4,295	6,874	
7/1/2013 to 6/30/2014	270,127	30	9,004	1.384	12,464	7,080	
7/1/2014 to 6/30/2015	173,147	27	6,413	1.344	8,619	7,292	
7/1/2015 to 6/30/2016	250,269	45	5,562	1.305	7,257	7,511	
7/1/2016 to 6/30/2017	120,929	42	2,879	1.267	3,647	7,736	
7/1/2017 to 6/30/2018	97,343	31	3,140	1.230	3,862	7,968	
7/1/2018 to 6/30/2019	401,116	41	9,783	1.194	11,682	8,207	
7/1/2019 to 6/30/2020	374,379	42	8,914	1.159	10,334	8,453	
7/1/2020 to 6/30/2021	225,433	34	6,630	1.126	7,463	8,707	
7/1/2021 to 6/30/2022	288,843	25	11,554	1.093	12,625	8,968	224,205
7/1/2022 to 6/30/2023	183,964	22	8,362	1.061	8,872	9,237	203,215
7/1/2023 to 6/30/2024	155,104	20	7,755	1.030	7,988	9,514	190,287
7/1/2024 to 6/30/2025	393,854	28	14,066	1.000	14,066	9,800	274,400
TOTALS	4,782,615	677					

Notes:

- (1) based on Exhibit E, Page 1 and 2, Column (4) and actuarial judgment
- (2) from Exhibit E, Page 7, Column (12)
- (3) = (1) / (2)
- (4) assumed 3.0% annual severity trend
- (5) = (3) x (4)
- (6) = (Selected for period 7/1/2024 to 6/30/2025) / (4)
- (7) = (2) x (6)

Arithmetic Average	9,308
Weighted Average	9,279
5 Period Arithmetic Average	9,456
3 Period Arithmetic Average	9,828
Prior Forecast	9,800
Selected for period 7/1/2024 to 6/30/2025	9,800

Excluding Current Period

City of Scottsdale, Arizona
Commercial Automobile
Paid Losses & ALAE Bornhuetter-Ferguson Method - Limited to \$100,000
Based on Data as of June 30, 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Age in Months	Preliminary Ultimate	Actual Paid	Cumulative Development Factors	Expected Paid	Expected Unpaid	Ultimate
7/1/2005 to 6/30/2006	240	344,084	344,084	1.000	344,084	0	344,084
7/1/2006 to 6/30/2007	228	359,645	359,645	1.000	359,645	0	359,645
7/1/2007 to 6/30/2008	216	121,116	121,116	1.000	121,116	0	121,116
7/1/2008 to 6/30/2009	204	214,485	214,485	1.000	214,485	0	214,485
7/1/2009 to 6/30/2010	192	156,646	156,646	1.000	156,646	0	156,646
7/1/2010 to 6/30/2011	180	442,781	442,781	1.000	442,781	0	442,781
7/1/2011 to 6/30/2012	168	143,081	143,081	1.000	143,081	0	143,081
7/1/2012 to 6/30/2013	156	66,268	66,268	1.000	66,268	0	66,268
7/1/2013 to 6/30/2014	144	270,127	270,127	1.000	270,127	0	270,127
7/1/2014 to 6/30/2015	132	173,147	173,147	1.000	173,147	0	173,147
7/1/2015 to 6/30/2016	120	250,269	250,269	1.000	250,269	0	250,269
7/1/2016 to 6/30/2017	108	120,929	120,929	1.001	120,808	121	121,050
7/1/2017 to 6/30/2018	96	97,343	97,343	1.004	96,955	388	97,731
7/1/2018 to 6/30/2019	84	401,116	401,116	1.009	397,529	3,587	404,703
7/1/2019 to 6/30/2020	72	374,379	374,379	1.016	368,452	5,927	380,306
7/1/2020 to 6/30/2021	60	225,433	225,433	1.030	218,801	6,632	232,065
7/1/2021 to 6/30/2022	48	288,843	288,843	1.051	274,849	13,995	302,838
7/1/2022 to 6/30/2023	36	287,551	159,809	1.156	248,744	38,806	198,616
7/1/2023 to 6/30/2024	24	250,894	155,104	1.590	157,843	93,051	248,155
7/1/2024 to 6/30/2025	12	373,100	102,917	3.338	111,774	261,326	364,242
TOTALS		4,961,237	4,467,522		4,537,405	423,832	4,891,354

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) based on Exhibit E, Page 1 and 2, Column (4) and actuarial judgment; most recent 3 periods from Exhibit E, Page 3, Column (9)
- (3) from City of Scottsdale, Arizona
- (4) from Appendix A, Page 1
- (5) = (2) x [1 / (4)]
- (6) = (2) x [1 - 1 / (4)]
- (7) = (3) + (6)

City of Scottsdale, Arizona
Commercial Automobile
Incurred Losses & ALAE Bornhuetter-Ferguson Method - Limited to \$100,000
Based on Data as of June 30, 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Age in Months	Preliminary Ultimate	Actual Incurred	Cumulative Development Factors	Expected Incurred	Expected IBNR	Ultimate
7/1/2005 to 6/30/2006	240	344,084	344,084	1.000	344,084	0	344,084
7/1/2006 to 6/30/2007	228	359,645	359,645	1.000	359,645	0	359,645
7/1/2007 to 6/30/2008	216	121,116	121,116	1.000	121,116	0	121,116
7/1/2008 to 6/30/2009	204	214,485	214,485	1.000	214,485	0	214,485
7/1/2009 to 6/30/2010	192	156,646	156,646	1.000	156,646	0	156,646
7/1/2010 to 6/30/2011	180	442,781	442,781	1.000	442,781	0	442,781
7/1/2011 to 6/30/2012	168	143,081	143,081	1.000	143,081	0	143,081
7/1/2012 to 6/30/2013	156	66,268	66,268	1.000	66,268	0	66,268
7/1/2013 to 6/30/2014	144	270,127	270,127	1.000	270,127	0	270,127
7/1/2014 to 6/30/2015	132	173,147	173,147	1.000	173,147	0	173,147
7/1/2015 to 6/30/2016	120	250,269	250,269	1.000	250,269	0	250,269
7/1/2016 to 6/30/2017	108	120,929	120,929	1.000	120,929	0	120,929
7/1/2017 to 6/30/2018	96	97,343	97,343	1.000	97,343	0	97,343
7/1/2018 to 6/30/2019	84	401,116	401,116	1.000	401,116	0	401,116
7/1/2019 to 6/30/2020	72	374,379	374,379	1.000	374,379	0	374,379
7/1/2020 to 6/30/2021	60	225,433	225,433	1.002	224,983	450	225,883
7/1/2021 to 6/30/2022	48	288,843	288,843	1.012	285,413	3,431	292,274
7/1/2022 to 6/30/2023	36	287,551	177,346	1.037	277,205	10,345	187,691
7/1/2023 to 6/30/2024	24	250,894	155,104	1.100	228,177	22,717	177,821
7/1/2024 to 6/30/2025	12	373,100	196,436	1.704	218,915	154,185	350,621
TOTALS		4,961,237	4,578,578		4,770,109	191,129	4,769,707

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) based on Exhibit E, Page 1 and 2, Column (4) and actuarial judgment; most recent 3 periods from Exhibit E, Page 3, Column (9)
- (3) from City of Scottsdale, Arizona
- (4) from Appendix A, Page 1
- (5) = (2) x [1 / (4)]
- (6) = (2) x [1 - 1 / (4)]
- (7) = (3) + (6)

City of Scottsdale, Arizona
Commercial Automobile
Selected Ultimate Claim Counts - Excluding Closed Without Payments
Based on Data as of June 30, 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Policy Period	Age in Months	Exposures (# Vehicles)	Exposure Trend	Reported Counts	Cumulative Development Factors	Estimated Ultimate Counts	Preliminary Frequency per Exposure	Frequency Trend	Preliminary Trended Frequency per Exposure	Estimated Ultimate Counts	Prior Ultimate Counts	Selected Ultimate Counts	Selected Frequency per Exposure
7/1/2005 to 6/30/2006	240	893	1.000	54	1.000	54	0.060	0.826	0.050	54	54	54	0.060
7/1/2006 to 6/30/2007	228	1,251	1.000	33	1.000	33	0.026	0.835	0.022	33	33	33	0.026
7/1/2007 to 6/30/2008	216	1,336	1.000	41	1.000	41	0.031	0.843	0.026	41	41	41	0.031
7/1/2008 to 6/30/2009	204	1,206	1.000	25	1.000	25	0.021	0.851	0.018	25	25	25	0.021
7/1/2009 to 6/30/2010	192	1,188	1.000	45	1.000	45	0.038	0.860	0.033	45	45	45	0.038
7/1/2010 to 6/30/2011	180	1,180	1.000	39	1.000	39	0.033	0.869	0.029	39	39	39	0.033
7/1/2011 to 6/30/2012	168	929	1.000	31	1.000	31	0.033	0.878	0.029	31	31	31	0.033
7/1/2012 to 6/30/2013	156	934	1.000	22	1.000	22	0.024	0.886	0.021	22	22	22	0.024
7/1/2013 to 6/30/2014	144	933	1.000	30	1.000	30	0.032	0.895	0.029	30	30	30	0.032
7/1/2014 to 6/30/2015	132	956	1.000	27	1.000	27	0.028	0.904	0.026	27	27	27	0.028
7/1/2015 to 6/30/2016	120	926	1.000	45	1.000	45	0.049	0.914	0.044	45	45	45	0.049
7/1/2016 to 6/30/2017	108	962	1.000	42	1.000	42	0.044	0.923	0.040	42	42	42	0.044
7/1/2017 to 6/30/2018	96	1,067	1.000	31	1.000	31	0.029	0.932	0.027	31	31	31	0.029
7/1/2018 to 6/30/2019	84	957	1.000	41	1.000	41	0.043	0.941	0.040	41	41	41	0.043
7/1/2019 to 6/30/2020	72	950	1.000	42	1.000	42	0.044	0.951	0.042	42	42	42	0.044
7/1/2020 to 6/30/2021	60	960	1.000	34	1.000	34	0.035	0.961	0.034	34	34	34	0.035
7/1/2021 to 6/30/2022	48	1,463	1.000	25	1.000	25	0.017	0.970	0.017	25	25	25	0.017
7/1/2022 to 6/30/2023	36	1,150	1.000	22	1.000	22	0.019	0.980	0.019	22	22	22	0.019
7/1/2023 to 6/30/2024	24	984	1.000	20	1.000	20	0.020	0.990	0.020	20	23	20	0.020
7/1/2024 to 6/30/2025	12	1,435	1.000	25	1.100	28	0.019	1.000	0.019	28	39	28	0.020
TOTALS		21,660		674		677				677	691	677	

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) from City of Scottsdale, Arizona
- (3) assumed no exposure trend
- (4) from City of Scottsdale, Arizona
- (5) from Appendix A, Page 1
- (6) = (4) x (5)
- (7) = (6) / (2) / (3)
- (8) assumed -1.0% annual frequency trend
- (9) = (7) x (8)
- (10) = { selected (9) x (2) x (3) / (8) x [1 - 1 / (5)] } + (4)
- (11) from previous Oliver Wyman study
- (12) selected
- (13) = (12) / (2)

Arithmetic Average	0.030	Excluding Current Period
Weighted Average	0.029	
5 Period Arithmetic Average	0.026	
3 Period Arithmetic Average	0.018	
Prior Forecast	0.027	
Selected for period 7/1/2024 to 6/30/2025	0.026	

City of Scottsdale, Arizona
Commercial Automobile

Actual vs. Expected Paid Losses & LAE between 7/1/2024 and 6/30/2025 - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Ultimate @ 6/30/2024	Paid @ 6/30/2024	Unpaid @ 6/30/2024	Expected Period Paid %	Expected Period Paid	Actual Period Paid	Difference
7/1/2005 to 6/30/2006	344,084	344,084	0	100.0%	0	0	0
7/1/2006 to 6/30/2007	1,168,878	1,168,878	0	100.0%	0	0	0
7/1/2007 to 6/30/2008	121,116	121,116	0	100.0%	0	0	0
7/1/2008 to 6/30/2009	214,485	214,485	0	100.0%	0	0	0
7/1/2009 to 6/30/2010	156,646	156,646	0	100.0%	0	0	0
7/1/2010 to 6/30/2011	984,109	984,109	0	100.0%	0	0	0
7/1/2011 to 6/30/2012	143,081	143,081	0	100.0%	0	0	0
7/1/2012 to 6/30/2013	66,268	66,268	0	100.0%	0	0	0
7/1/2013 to 6/30/2014	553,197	553,197	0	100.0%	0	0	0
7/1/2014 to 6/30/2015	173,147	173,147	0	100.0%	0	0	0
7/1/2015 to 6/30/2016	250,269	250,269	0	100.0%	0	0	0
7/1/2016 to 6/30/2017	120,929	120,929	0	57.4%	0	0	0
7/1/2017 to 6/30/2018	97,343	97,343	0	47.5%	0	0	0
7/1/2018 to 6/30/2019	570,497	570,497	0	35.6%	0	0	0
7/1/2019 to 6/30/2020	616,261	616,261	0	39.4%	0	0	0
7/1/2020 to 6/30/2021	241,789	241,789	0	38.4%	0	0	0
7/1/2021 to 6/30/2022	337,986	337,986	0	66.8%	0	0	0
7/1/2022 to 6/30/2023	208,000	107,378	100,622	52.5%	52,809	52,432	(377)
7/1/2023 to 6/30/2024	540,000	80,434	459,566	40.8%	187,478	74,670	(112,808)
TOTALS	6,908,086	6,347,898	560,188		240,286	127,102	(113,185)

Notes:

- (1) from previous Oliver Wyman study
- (2) from previous Oliver Wyman study
- (3) = (1) - (2)
- (4) based on paid loss development factors from previous Oliver Wyman study

- (5) = (3) x (4)
- (6) from City of Scottsdale, Arizona
- (7) = (6) - (5)

City of Scottsdale, Arizona
Commercial Automobile

Actual vs. Expected Incurred Losses & ALAE between 7/1/2024 and 6/30/2025 - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Ultimate @ 6/30/2024	Incurred @ 6/30/2024	IBNR @ 6/30/2024	Expected Period Incurred %	Expected Period Incurred	Actual Period Incurred	Difference
7/1/2005 to 6/30/2006	344,084	344,084	0	100.0%	0	0	0
7/1/2006 to 6/30/2007	1,168,878	1,168,878	0	100.0%	0	0	0
7/1/2007 to 6/30/2008	121,116	121,116	0	100.0%	0	0	0
7/1/2008 to 6/30/2009	214,485	214,485	0	100.0%	0	0	0
7/1/2009 to 6/30/2010	156,646	156,646	0	100.0%	0	0	0
7/1/2010 to 6/30/2011	984,109	984,109	0	100.0%	0	0	0
7/1/2011 to 6/30/2012	143,081	143,081	0	100.0%	0	0	0
7/1/2012 to 6/30/2013	66,268	66,268	0	100.0%	0	0	0
7/1/2013 to 6/30/2014	553,197	553,197	0	100.0%	0	0	0
7/1/2014 to 6/30/2015	173,147	173,147	0	100.0%	0	0	0
7/1/2015 to 6/30/2016	250,269	250,269	0	100.0%	0	0	0
7/1/2016 to 6/30/2017	120,929	120,929	0	100.0%	0	0	0
7/1/2017 to 6/30/2018	97,343	97,343	0	100.0%	0	0	0
7/1/2018 to 6/30/2019	570,497	570,497	0	100.0%	0	0	0
7/1/2019 to 6/30/2020	616,261	616,261	0	100.0%	0	0	0
7/1/2020 to 6/30/2021	241,789	241,789	0	68.1%	0	0	0
7/1/2021 to 6/30/2022	337,986	337,986	0	56.9%	0	0	0
7/1/2022 to 6/30/2023	208,000	156,846	51,154	42.5%	21,736	20,500	(1,236)
7/1/2023 to 6/30/2024	540,000	201,063	338,937	77.6%	262,980	(45,959)	(308,939)
TOTALS	6,908,086	6,517,995	390,091		284,716	(25,459)	(310,175)

Notes:

- (1) from previous Oliver Wyman study
- (2) from previous Oliver Wyman study
- (3) = (1) - (2)
- (4) based on incurred loss development factors from previous Oliver Wyman study

- (5) = (3) x (4)
- (6) from City of Scottsdale, Arizona
- (7) = (6) - (5)

City of Scottsdale, Arizona
Commercial Automobile

Actual vs. Expected Paid Losses & ALAE between 7/1/2024 and 6/30/2025 - Limited to \$100,000
Based on Data as of June 30, 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Ultimate @ 6/30/2024	Paid @ 6/30/2024	Unpaid @ 6/30/2024	Expected Period Paid %	Expected Period Paid	Actual Period Paid	Difference
7/1/2005 to 6/30/2006	344,084	344,084	0	100.0%	0	0	0
7/1/2006 to 6/30/2007	359,645	359,645	0	100.0%	0	0	0
7/1/2007 to 6/30/2008	121,116	121,116	0	100.0%	0	0	0
7/1/2008 to 6/30/2009	214,485	214,485	0	100.0%	0	0	0
7/1/2009 to 6/30/2010	156,646	156,646	0	100.0%	0	0	0
7/1/2010 to 6/30/2011	442,781	442,781	0	100.0%	0	0	0
7/1/2011 to 6/30/2012	143,081	143,081	0	100.0%	0	0	0
7/1/2012 to 6/30/2013	66,268	66,268	0	100.0%	0	0	0
7/1/2013 to 6/30/2014	270,127	270,127	0	100.0%	0	0	0
7/1/2014 to 6/30/2015	173,147	173,147	0	100.0%	0	0	0
7/1/2015 to 6/30/2016	250,269	250,269	0	100.0%	0	0	0
7/1/2016 to 6/30/2017	120,929	120,929	0	61.7%	0	0	0
7/1/2017 to 6/30/2018	97,343	97,343	0	50.9%	0	0	0
7/1/2018 to 6/30/2019	401,116	401,116	0	37.4%	0	0	0
7/1/2019 to 6/30/2020	374,379	374,379	0	40.8%	0	0	0
7/1/2020 to 6/30/2021	225,433	225,433	0	39.9%	0	0	0
7/1/2021 to 6/30/2022	288,843	288,843	0	67.6%	0	0	0
7/1/2022 to 6/30/2023	180,000	107,378	72,622	53.9%	39,119	52,432	13,313
7/1/2023 to 6/30/2024	300,000	80,434	219,566	45.2%	99,137	74,670	(24,467)
TOTALS	4,529,692	4,237,504	292,188		138,256	127,102	(11,154)

Notes:

(1) from previous Oliver Wyman study

(2) from previous Oliver Wyman study

(3) = (1) - (2)

(4) based on paid loss development factors from previous Oliver Wyman study

(5) = (3) x (4)

(6) from City of Scottsdale, Arizona

(7) = (6) - (5)

City of Scottsdale, Arizona
Commercial Automobile

Actual vs. Expected Incurred Losses & ALAE between 7/1/2024 and 6/30/2025 - Limited to \$100,000
Based on Data as of June 30, 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Ultimate @ 6/30/2024	Incurred @ 6/30/2024	IBNR @ 6/30/2024	Expected Period Incurred %	Expected Period Incurred	Actual Period Incurred	Difference
7/1/2005 to 6/30/2006	344,084	344,084	0	100.0%	0	0	0
7/1/2006 to 6/30/2007	359,645	359,645	0	100.0%	0	0	0
7/1/2007 to 6/30/2008	121,116	121,116	0	100.0%	0	0	0
7/1/2008 to 6/30/2009	214,485	214,485	0	100.0%	0	0	0
7/1/2009 to 6/30/2010	156,646	156,646	0	100.0%	0	0	0
7/1/2010 to 6/30/2011	442,781	442,781	0	100.0%	0	0	0
7/1/2011 to 6/30/2012	143,081	143,081	0	100.0%	0	0	0
7/1/2012 to 6/30/2013	66,268	66,268	0	100.0%	0	0	0
7/1/2013 to 6/30/2014	270,127	270,127	0	100.0%	0	0	0
7/1/2014 to 6/30/2015	173,147	173,147	0	100.0%	0	0	0
7/1/2015 to 6/30/2016	250,269	250,269	0	100.0%	0	0	0
7/1/2016 to 6/30/2017	120,929	120,929	0	100.0%	0	0	0
7/1/2017 to 6/30/2018	97,343	97,343	0	100.0%	0	0	0
7/1/2018 to 6/30/2019	401,116	401,116	0	100.0%	0	0	0
7/1/2019 to 6/30/2020	374,379	374,379	0	100.0%	0	0	0
7/1/2020 to 6/30/2021	225,433	225,433	0	79.8%	0	0	0
7/1/2021 to 6/30/2022	288,843	288,843	0	66.0%	0	0	0
7/1/2022 to 6/30/2023	180,000	156,846	23,154	51.1%	11,842	20,500	8,658
7/1/2023 to 6/30/2024	300,000	195,055	104,945	80.8%	84,809	(39,951)	(124,761)
TOTALS	4,529,692	4,401,593	128,099		96,652	(19,451)	(116,103)

Notes:

- (1) from previous Oliver Wyman study
- (2) from previous Oliver Wyman study
- (3) = (1) - (2)
- (4) based on incurred loss development factors from previous Oliver Wyman study

- (5) = (3) x (4)
- (6) from City of Scottsdale, Arizona
- (7) = (6) - (5)

City of Scottsdale, Arizona
Commercial Automobile
Selected Loss Development Factors - Age to Ultimate
Based on Data as of June 30, 2025

Age	<i>Paid Losses & ALAE</i>			<i>Incurred Losses & ALAE</i>			<i>Reported Counts</i>	
	100,000	2,000,000	Unlimited	100,000	2,000,000	Unlimited	Age	Excl. CWOP
12	3.338	4.781	4.804	1.704	2.128	2.146	12	1.100
24	1.590	1.825	1.828	1.100	1.157	1.160	24	1.000
36	1.156	1.204	1.205	1.037	1.068	1.069	36	1.000
48	1.051	1.066	1.067	1.012	1.027	1.028	48	1.000
60	1.030	1.040	1.041	1.002	1.007	1.008	60	1.000
72	1.016	1.022	1.022	1.000	1.000	1.000	72	1.000
84	1.009	1.013	1.013	1.000	1.000	1.000	84	1.000
96	1.004	1.006	1.006	1.000	1.000	1.000	96	1.000
108	1.001	1.002	1.002	1.000	1.000	1.000	108	1.000
120	1.000	1.000	1.000	1.000	1.000	1.000	120	1.000
132	1.000	1.000	1.000	1.000	1.000	1.000	132	1.000
144	1.000	1.000	1.000	1.000	1.000	1.000	144	1.000
156	1.000	1.000	1.000	1.000	1.000	1.000	156	1.000
168	1.000	1.000	1.000	1.000	1.000	1.000	168	1.000
180	1.000	1.000	1.000	1.000	1.000	1.000	180	1.000
192	1.000	1.000	1.000	1.000	1.000	1.000	192	1.000
204	1.000	1.000	1.000	1.000	1.000	1.000	204	1.000
216	1.000	1.000	1.000	1.000	1.000	1.000	216	1.000
228	1.000	1.000	1.000	1.000	1.000	1.000	228	1.000
240	1.000	1.000	1.000	1.000	1.000	1.000	240	1.000

Notes:

limited (bolded) paid LDFs based on Appendix A, Page 2
limited (bolded) incurred LDFs based on Appendix A, Page 3
other LDFs are adjusted using Oliver Wyman relativities
reported count factors based on Appendix A, Page 4

City of Scottsdale, Arizona
 Commercial Automobile
 Paid Losses & ALAE - Limited to \$100,000
 Based on Data as of June 30, 2025

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005											344,084	344,084	344,084	344,084	344,084	344,084	344,084	344,084	344,084	344,084
7/1/2006										359,645	359,645	359,645	359,645	359,645	359,645	359,645	359,645	359,645	359,645	359,645
7/1/2007								214,485	121,116	121,116	121,116	121,116	121,116	121,116	121,116	121,116	121,116	121,116	121,116	121,116
7/1/2008								214,485	214,485	214,485	214,485	214,485	214,485	214,485	214,485	214,485	214,485	214,485	214,485	214,485
7/1/2009							156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646
7/1/2010						442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781
7/1/2011					143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081
7/1/2012				66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268
7/1/2013			185,363	188,634	225,688	226,807	234,272	262,127	262,127	270,127	270,127	270,127	270,127	270,127	270,127	270,127	270,127	270,127	270,127	270,127
7/1/2014		103,990	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147
7/1/2015	63,486	242,456	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269
7/1/2016	64,623	120,645	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929
7/1/2017	63,232	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343
7/1/2018	64,280	119,104	241,609	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116
7/1/2019	107,683	192,995	350,071	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379
7/1/2020	94,012	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433
7/1/2021	102,532	211,819	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843
7/1/2022	52,301	107,378	159,809	159,809	159,809	159,809	159,809	159,809	159,809	159,809	159,809	159,809	159,809	159,809	159,809	159,809	159,809	159,809	159,809	159,809
7/1/2023	80,434	155,104	155,104	155,104	155,104	155,104	155,104	155,104	155,104	155,104	155,104	155,104	155,104	155,104	155,104	155,104	155,104	155,104	155,104	155,104
7/1/2024	102,917																			
Accident Period Beginning	12 to 24	24 to 36	36 to 48	48 to 60	60 to 72	72 to 84	84 to 96	96 to 108	108 to 120	120 to 132	132 to 144	144 to 156	156 to 168	168 to 180	180 to 192	192 to 204	204 to 216	216 to 228	228 to 240	240 to Ult
7/1/2005										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2006										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2007									1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2008							1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2009							1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2010						1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2011					1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2012				1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2013			1.018	1.196	1.005	1.033	1.119	1.000	1.031	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2014		1.665	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2015	3.819	1.032	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2016	1.867	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2017	1.539	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2018	1.853	2.029	1.660	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2019	1.792	1.814	1.069	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2020	2.398	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2021	2.066	1.364	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2022	2.053	1.488	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2023	1.928																			
Average	2.146	1.377	1.083	1.022	1.001	1.004	1.013	1.000	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Wtd Avg	2.126	1.342	1.097	1.020	1.001	1.004	1.017	1.000	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg	2.047	1.539	1.146	1.000	1.000	1.000	1.024	1.000	1.006	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Yr Avg	2.016	1.284	1.023	1.000	1.000	1.000	1.000	1.000	1.010	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Prior	2.150	1.350	1.150	1.025	1.015	1.008	1.007	1.004	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Industry	1.960	1.355	1.201	1.104	1.046	1.020	1.009	1.004	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001
Selected	2.100	1.375	1.100	1.020	1.014	1.007	1.005	1.003	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ultimate	3.338	1.590	1.156	1.051	1.030	1.016	1.009	1.004	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Pattern	30.0%	33.0%	23.6%	8.7%	1.9%	1.4%	0.7%	0.5%	0.3%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Notes:
 industry development factors based on data from the 2022 S&P Global Annual Statement Data

City of Scottsdale, Arizona
Commercial Automobile
Incurred Losses & ALAE - Limited to \$100,000
Based on Data as of June 30, 2025

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005											344,084	344,084	344,084	344,084	344,084	344,084	344,084	344,084	344,084	344,084
7/1/2006										359,645	359,645	359,645	359,645	359,645	359,645	359,645	359,645	359,645	359,645	359,645
7/1/2007								214,485	121,116	121,116	121,116	121,116	121,116	121,116	121,116	121,116	121,116	121,116	121,116	121,116
7/1/2008								156,646	214,485	214,485	214,485	214,485	214,485	214,485	214,485	214,485	214,485	214,485	214,485	214,485
7/1/2009							156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646
7/1/2010							442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781
7/1/2011					143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081
7/1/2012				69,840	69,840	69,840	69,840	69,840	69,840	69,840	66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268
7/1/2013			235,458	245,458	275,458	275,458	275,458	275,458	275,458	275,458	270,127	270,127	270,127	270,127	270,127	270,127	270,127	270,127	270,127	270,127
7/1/2014		150,029	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147
7/1/2015	69,021	242,456	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269
7/1/2016	116,623	124,967	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929
7/1/2017	63,232	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343
7/1/2018	64,280	327,127	358,616	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116
7/1/2019	235,162	351,737	374,384	374,384	374,384	374,384	374,384	374,384	374,384	374,384	374,384	374,384	374,384	374,384	374,384	374,384	374,384	374,384	374,384	374,384
7/1/2020	202,376	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433
7/1/2021	219,217	273,967	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843
7/1/2022	90,455	156,846	177,346	177,346	177,346	177,346	177,346	177,346	177,346	177,346	177,346	177,346	177,346	177,346	177,346	177,346	177,346	177,346	177,346	177,346
7/1/2023	195,055	155,104																		
7/1/2024	196,436																			

Accident Period Beginning	12 to 24	24 to 36	36 to 48	48 to 60	60 to 72	72 to 84	84 to 96	96 to 108	108 to 120	120 to 132	132 to 144	144 to 156	156 to 168	168 to 180	180 to 192	192 to 204	204 to 216	216 to 228	228 to 240	240 to Ult
7/1/2005										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2006										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2007									1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2008							1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2009							1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2010						1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2011					1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2012				1.000	1.000	1.000	1.000	1.000	1.000	0.949	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2013			1.042	1.122	1.000	1.000	1.000	1.000	0.981	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2014		1.154	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2015	3.513	1.032	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2016	1.072	0.968	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2017	1.539	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2018	5.089	1.096	1.119	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2019	1.496	1.064	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2020	1.114	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2021	1.250	1.054	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2022	1.734	1.131	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2023	0.795																			
Average	1.956	1.056	1.018	1.014	1.000	1.000	1.000	0.992	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Wtd Avg	1.557	1.060	1.025	1.015	1.000	1.000	1.000	0.995	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg	1.278	1.069	1.024	1.000	1.000	1.000	1.000	0.986	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Yr Avg	1.260	1.062	1.000	1.000	1.000	1.000	1.000	0.994	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Prior	1.700	1.050	1.030	1.012	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Industry	1.345	1.133	1.066	1.026	1.009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	1.550	1.060	1.025	1.010	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ultimate	1.704	1.100	1.037	1.012	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Pattern	58.7%	32.3%	5.5%	2.4%	1.0%	0.2%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Notes:
industry development factors based on data from the 2022 S&P Global Annual Statement Data

City of Scottsdale, Arizona
 Commercial Automobile
 Reported Claim Counts - Excluding Closed Without Payments
 Based on Data as of June 30, 2025

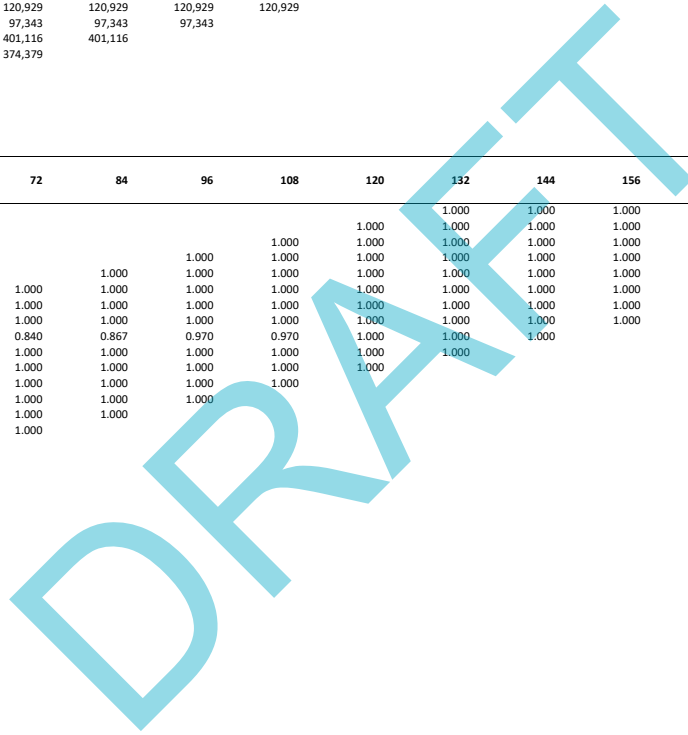
Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005										33	54	54	54	54	54	54	54	54	54	54
7/1/2006									41	41	33	33	33	33	33	33	33	33	33	33
7/1/2007								25	25	25	25	25	25	25	25	25	25	25	25	25
7/1/2008							45	45	45	45	45	45	45	45	45	45	45	45	45	45
7/1/2009						39	39	39	39	39	39	39	39	39	39	39	39	39	39	39
7/1/2010					31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31
7/1/2011				23	23	23	23	23	23	23	23	23	23	23	23	23	23	23	23	23
7/1/2012			30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30
7/1/2013			27	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27
7/1/2014	33	43	45	45	45	45	45	45	45	45	45	45	45	45	45	45	45	45	45	45
7/1/2015	35	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42
7/1/2016	28	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31
7/1/2017	30	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41
7/1/2018	37	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42
7/1/2019	31	34	34	34	34	34	34	34	34	34	34	34	34	34	34	34	34	34	34	34
7/1/2020	25	26	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25
7/1/2021	19	22	22	22	22	22	22	22	22	22	22	22	22	22	22	22	22	22	22	22
7/1/2022	20	20																		
7/1/2023	25																			
7/1/2024																				
Accident Period Beginning	12 to 24	24 to 36	36 to 48	48 to 60	60 to 72	72 to 84	84 to 96	96 to 108	108 to 120	120 to 132	132 to 144	144 to 156	156 to 168	168 to 180	180 to 192	192 to 204	204 to 216	216 to 228	228 to 240	240 to Ult
7/1/2005										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2006									1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2007								1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2008							1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2009						1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2010					1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2011				1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2012			1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2013			1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2014		1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2015	1.303	1.047	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2016	1.200	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2017	1.107	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2018	1.367	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2019	1.135	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2020	1.097	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2021	1.040	0.962	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2022	1.158	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2023	1.000																			
7/1/2024																				
Average	1.156	1.001	1.000	1.000	1.000	1.000	1.000	1.000	0.995	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Wtd Avg	1.167	1.003	1.000	1.000	1.000	1.000	1.000	1.000	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg	1.086	0.992	1.000	1.000	1.000	1.000	1.000	1.000	0.991	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Yr Avg	1.066	0.987	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Prior	1.150	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Industry	1.143	1.022	1.012	1.010	1.007	1.007	1.006	1.006	1.006	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	1.100	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ultimate	1.100	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Pattern	90.9%	9.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Notes:
 industry development factors based on data from the 2022 S&P Global Annual Statement Data

City of Scottsdale, Arizona
 Commercial Automobile
 Paid Losses & ALAE / Ultimate Losses & ALAE - Limited to \$100,000
 Based on Data as of June 30, 2025

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005											344,084	344,084	344,084	344,084	344,084	344,084	344,084	344,084	344,084	344,084
7/1/2006										359,645	359,645	359,645	359,645	359,645	359,645	359,645	359,645	359,645	359,645	359,645
7/1/2007									121,116	121,116	121,116	121,116	121,116	121,116	121,116	121,116	121,116	121,116	121,116	121,116
7/1/2008								214,485	214,485	214,485	214,485	214,485	214,485	214,485	214,485	214,485	214,485	214,485	214,485	214,485
7/1/2009							156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646
7/1/2010					143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081
7/1/2011					66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268
7/1/2012			185,363	188,634	225,688	226,807	234,272	262,127	262,127	270,127	270,127	270,127	270,127	270,127	270,127	270,127	270,127	270,127	270,127	270,127
7/1/2013			173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147
7/1/2014	63,486	103,990	242,456	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269
7/1/2015	64,623	120,645	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929
7/1/2016	63,232	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343
7/1/2017	64,280	119,104	241,609	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116
7/1/2018	107,683	192,995	350,071	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379
7/1/2019	94,012	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433
7/1/2020	102,532	211,819	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843
7/1/2021	52,301	107,378	159,809	159,809	159,809	159,809	159,809	159,809	159,809	159,809	159,809	159,809	159,809	159,809	159,809	159,809	159,809	159,809	159,809	159,809
7/1/2022	80,434	155,104	155,104	155,104	155,104	155,104	155,104	155,104	155,104	155,104	155,104	155,104	155,104	155,104	155,104	155,104	155,104	155,104	155,104	155,104
7/1/2023	102,917																			
7/1/2024																				

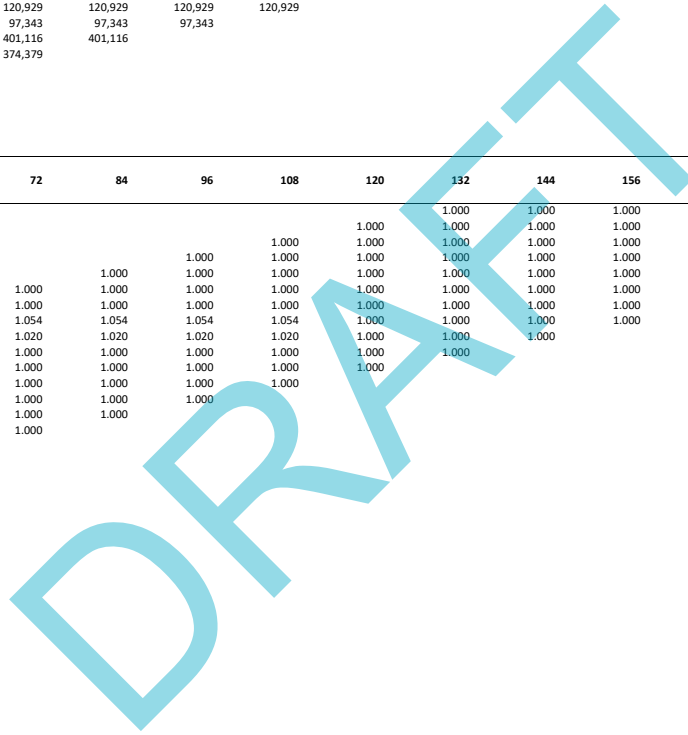
Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005											1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2006										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2007									1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2008								1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2009							1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2010						1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2011					1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2012				1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2013			0.686	0.698	0.835	0.840	0.867	0.970	0.970	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2014		0.601	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2015	0.254	0.969	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2016	0.534	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2017	0.650	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2018	0.160	0.297	0.602	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2019	0.288	0.516	0.935	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2020	0.417	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2021	0.355	0.733	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2022	0.275	0.565	0.841	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2023	0.519	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2024	0.286																			



City of Scottsdale, Arizona
 Commercial Automobile
 Incurred Losses & ALAE / Ultimate Losses & ALAE - Limited to \$100,000
 Based on Data as of June 30, 2025

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005											344,084	344,084	344,084	344,084	344,084	344,084	344,084	344,084	344,084	344,084
7/1/2006										359,645	359,645	359,645	359,645	359,645	359,645	359,645	359,645	359,645	359,645	359,645
7/1/2007								121,116	121,116	121,116	121,116	121,116	121,116	121,116	121,116	121,116	121,116	121,116	121,116	121,116
7/1/2008								214,485	214,485	214,485	214,485	214,485	214,485	214,485	214,485	214,485	214,485	214,485	214,485	214,485
7/1/2009							156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646
7/1/2010					143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081
7/1/2011				69,840	69,840	69,840	69,840	69,840	69,840	69,840	69,840	69,840	69,840	69,840	69,840	69,840	69,840	69,840	69,840	69,840
7/1/2012			235,458	245,458	275,458	275,458	275,458	275,458	275,458	275,458	275,458	275,458	275,458	275,458	275,458	275,458	275,458	275,458	275,458	275,458
7/1/2013		150,029	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147
7/1/2014	69,021	242,456	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269
7/1/2015	116,623	124,967	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929
7/1/2016	63,232	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343
7/1/2017	64,280	327,127	358,616	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116
7/1/2018	235,162	351,737	374,384	374,384	374,384	374,384	374,384	374,384	374,384	374,384	374,384	374,384	374,384	374,384	374,384	374,384	374,384	374,384	374,384	374,384
7/1/2019	202,376	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433
7/1/2020	219,217	273,967	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843
7/1/2021	90,455	156,846	177,346	177,346	177,346	177,346	177,346	177,346	177,346	177,346	177,346	177,346	177,346	177,346	177,346	177,346	177,346	177,346	177,346	177,346
7/1/2022	195,055	155,104																		
7/1/2023	196,436																			
7/1/2024																				

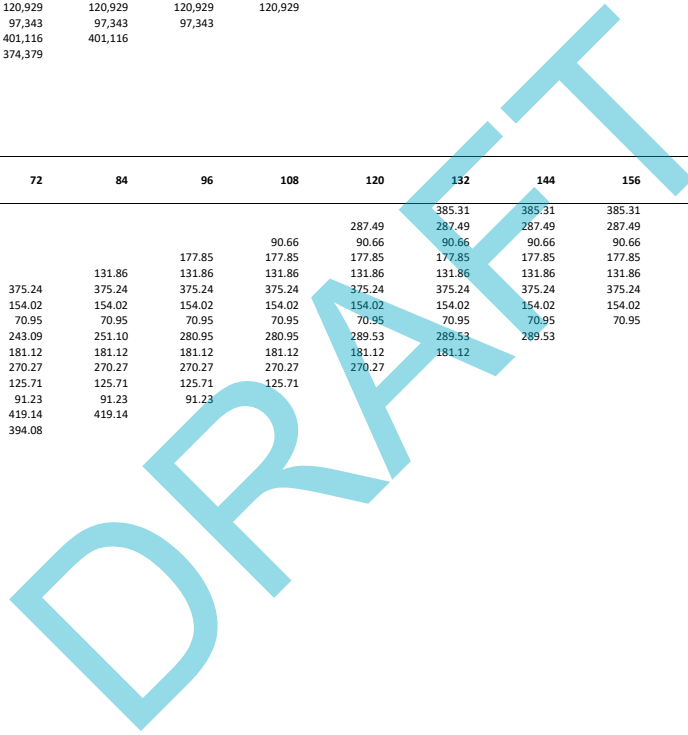
Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005											1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2006										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2007									1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2008								1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2009							1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2010						1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2011					1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2012				1.054	1.054	1.054	1.054	1.054	1.054	1.054	1.054	1.054	1.054	1.054	1.054	1.054	1.054	1.054	1.054	1.054
7/1/2013			0.872	0.909	1.020	1.020	1.020	1.020	1.020	1.020	1.020	1.020	1.020	1.020	1.020	1.020	1.020	1.020	1.020	1.020
7/1/2014		0.866	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2015	0.276	0.969	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2016	0.964	1.033	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2017	0.650	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2018	0.160	0.816	0.894	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2019	0.628	0.940	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2020	0.898	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2021	0.759	0.948	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2022	0.476	0.826	0.933	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2023	1.258	1.000																		
7/1/2024	0.546																			



City of Scottsdale, Arizona
Commercial Automobile
Rate of Paid Losses & ALAE to Exposure (# Vehicles) - Limited to \$100,000
Based on Data as of June 30, 2025

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005											344,084	344,084	344,084	344,084	344,084	344,084	344,084	344,084	344,084	344,084
7/1/2006										359,645	359,645	359,645	359,645	359,645	359,645	359,645	359,645	359,645	359,645	359,645
7/1/2007									121,116	121,116	121,116	121,116	121,116	121,116	121,116	121,116	121,116	121,116	121,116	121,116
7/1/2008								214,485	214,485	214,485	214,485	214,485	214,485	214,485	214,485	214,485	214,485	214,485	214,485	214,485
7/1/2009							156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646
7/1/2010						442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781
7/1/2011					143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081
7/1/2012				66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268
7/1/2013			185,363	188,634	225,688	226,807	234,272	262,127	262,127	270,127	270,127	270,127	270,127	270,127	270,127	270,127	270,127	270,127	270,127	270,127
7/1/2014		103,990	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147
7/1/2015	63,486	242,456	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269
7/1/2016	64,623	120,645	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929
7/1/2017	63,232	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343
7/1/2018	64,280	119,104	241,609	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116
7/1/2019	107,683	192,995	350,071	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379
7/1/2020	94,012	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433
7/1/2021	102,532	211,819	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843
7/1/2022	52,301	107,378	159,809	159,809	159,809	159,809	159,809	159,809	159,809	159,809	159,809	159,809	159,809	159,809	159,809	159,809	159,809	159,809	159,809	159,809
7/1/2023	80,434	155,104	155,104	155,104	155,104	155,104	155,104	155,104	155,104	155,104	155,104	155,104	155,104	155,104	155,104	155,104	155,104	155,104	155,104	155,104
7/1/2024	102,917	102,917	102,917	102,917	102,917	102,917	102,917	102,917	102,917	102,917	102,917	102,917	102,917	102,917	102,917	102,917	102,917	102,917	102,917	102,917

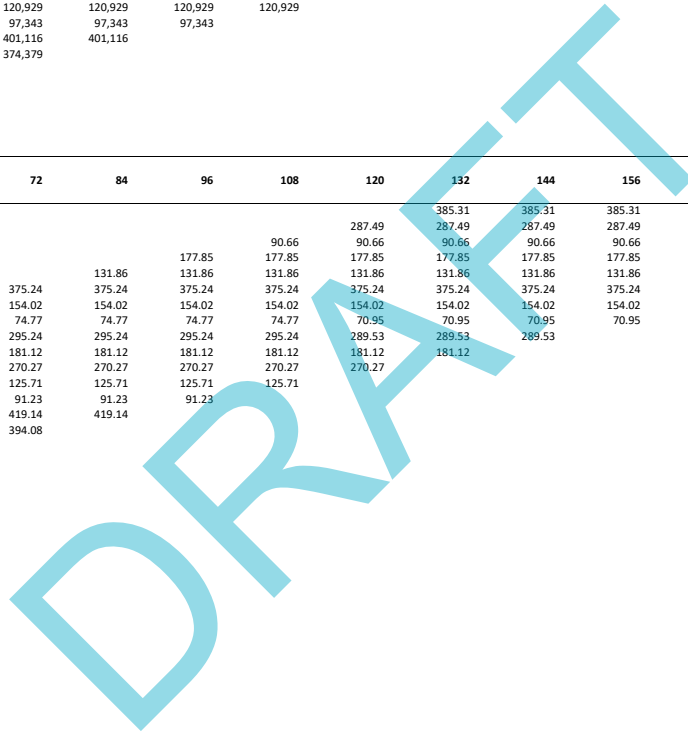
Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005											385.31	385.31	385.31	385.31	385.31	385.31	385.31	385.31	385.31	385.31
7/1/2006										287.49	287.49	287.49	287.49	287.49	287.49	287.49	287.49	287.49	287.49	287.49
7/1/2007									90.66	90.66	90.66	90.66	90.66	90.66	90.66	90.66	90.66	90.66	90.66	90.66
7/1/2008								177.85	177.85	177.85	177.85	177.85	177.85	177.85	177.85	177.85	177.85	177.85	177.85	177.85
7/1/2009							131.86	131.86	131.86	131.86	131.86	131.86	131.86	131.86	131.86	131.86	131.86	131.86	131.86	131.86
7/1/2010						375.24	375.24	375.24	375.24	375.24	375.24	375.24	375.24	375.24	375.24	375.24	375.24	375.24	375.24	375.24
7/1/2011					154.02	154.02	154.02	154.02	154.02	154.02	154.02	154.02	154.02	154.02	154.02	154.02	154.02	154.02	154.02	154.02
7/1/2012				70.95	70.95	70.95	70.95	70.95	70.95	70.95	70.95	70.95	70.95	70.95	70.95	70.95	70.95	70.95	70.95	70.95
7/1/2013			198.67	202.18	241.90	243.09	251.10	280.95	280.95	289.53	289.53	289.53	289.53	289.53	289.53	289.53	289.53	289.53	289.53	289.53
7/1/2014		108.78	181.12	181.12	181.12	181.12	181.12	181.12	181.12	181.12	181.12	181.12	181.12	181.12	181.12	181.12	181.12	181.12	181.12	181.12
7/1/2015	68.56	261.83	270.27	270.27	270.27	270.27	270.27	270.27	270.27	270.27	270.27	270.27	270.27	270.27	270.27	270.27	270.27	270.27	270.27	270.27
7/1/2016	67.18	125.41	125.71	125.71	125.71	125.71	125.71	125.71	125.71	125.71	125.71	125.71	125.71	125.71	125.71	125.71	125.71	125.71	125.71	125.71
7/1/2017	59.26	91.23	91.23	91.23	91.23	91.23	91.23	91.23	91.23	91.23	91.23	91.23	91.23	91.23	91.23	91.23	91.23	91.23	91.23	91.23
7/1/2018	67.17	124.46	252.47	419.14	419.14	419.14	419.14	419.14	419.14	419.14	419.14	419.14	419.14	419.14	419.14	419.14	419.14	419.14	419.14	419.14
7/1/2019	113.35	203.15	368.50	394.08	394.08	394.08	394.08	394.08	394.08	394.08	394.08	394.08	394.08	394.08	394.08	394.08	394.08	394.08	394.08	394.08
7/1/2020	97.93	234.83	234.83	234.83	234.83	234.83	234.83	234.83	234.83	234.83	234.83	234.83	234.83	234.83	234.83	234.83	234.83	234.83	234.83	234.83
7/1/2021	70.08	144.78	197.43	197.43	197.43	197.43	197.43	197.43	197.43	197.43	197.43	197.43	197.43	197.43	197.43	197.43	197.43	197.43	197.43	197.43
7/1/2022	45.48	93.37	138.96	138.96	138.96	138.96	138.96	138.96	138.96	138.96	138.96	138.96	138.96	138.96	138.96	138.96	138.96	138.96	138.96	138.96
7/1/2023	81.74	157.63	157.63	157.63	157.63	157.63	157.63	157.63	157.63	157.63	157.63	157.63	157.63	157.63	157.63	157.63	157.63	157.63	157.63	157.63
7/1/2024	71.72	71.72	71.72	71.72	71.72	71.72	71.72	71.72	71.72	71.72	71.72	71.72	71.72	71.72	71.72	71.72	71.72	71.72	71.72	71.72



City of Scottsdale, Arizona
Commercial Automobile
Rate of Incurred Losses & ALAE to Exposure (# Vehicles) - Limited to \$100,000
Based on Data as of June 30, 2025

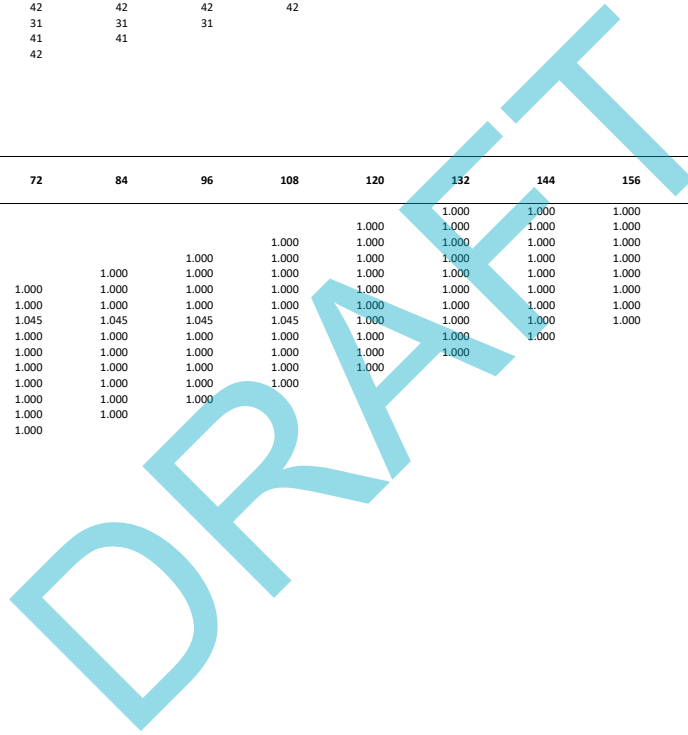
Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005											344,084	344,084	344,084	344,084	344,084	344,084	344,084	344,084	344,084	344,084
7/1/2006										359,645	359,645	359,645	359,645	359,645	359,645	359,645	359,645	359,645	359,645	359,645
7/1/2007									121,116	121,116	121,116	121,116	121,116	121,116	121,116	121,116	121,116	121,116	121,116	121,116
7/1/2008								214,485	214,485	214,485	214,485	214,485	214,485	214,485	214,485	214,485	214,485	214,485	214,485	214,485
7/1/2009							156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646	156,646
7/1/2010					442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781	442,781
7/1/2011					143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081	143,081
7/1/2012				69,840	69,840	69,840	69,840	69,840	69,840	66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268	66,268
7/1/2013			235,458	245,458	275,458	275,458	275,458	275,458	275,458	275,458	275,458	275,458	275,458	275,458	275,458	275,458	275,458	275,458	275,458	275,458
7/1/2014		150,029	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147	173,147
7/1/2015	69,021	242,456	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269	250,269
7/1/2016	116,623	124,967	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929	120,929
7/1/2017	63,232	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343	97,343
7/1/2018	64,280	327,127	358,616	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116
7/1/2019	235,162	351,737	374,384	374,384	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379	374,379
7/1/2020	202,376	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433	225,433
7/1/2021	219,217	273,967	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843	288,843
7/1/2022	90,455	156,846	177,346	177,346	177,346	177,346	177,346	177,346	177,346	177,346	177,346	177,346	177,346	177,346	177,346	177,346	177,346	177,346	177,346	177,346
7/1/2023	195,055	155,104	155,104	155,104	155,104	155,104	155,104	155,104	155,104	155,104	155,104	155,104	155,104	155,104	155,104	155,104	155,104	155,104	155,104	155,104
7/1/2024	196,436	196,436	196,436	196,436	196,436	196,436	196,436	196,436	196,436	196,436	196,436	196,436	196,436	196,436	196,436	196,436	196,436	196,436	196,436	196,436

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005											385.31	385.31	385.31	385.31	385.31	385.31	385.31	385.31	385.31	385.31
7/1/2006										287.49	287.49	287.49	287.49	287.49	287.49	287.49	287.49	287.49	287.49	287.49
7/1/2007									90.66	90.66	90.66	90.66	90.66	90.66	90.66	90.66	90.66	90.66	90.66	90.66
7/1/2008								177.85	177.85	177.85	177.85	177.85	177.85	177.85	177.85	177.85	177.85	177.85	177.85	177.85
7/1/2009							131.86	131.86	131.86	131.86	131.86	131.86	131.86	131.86	131.86	131.86	131.86	131.86	131.86	131.86
7/1/2010						375.24	375.24	375.24	375.24	375.24	375.24	375.24	375.24	375.24	375.24	375.24	375.24	375.24	375.24	375.24
7/1/2011					154.02	154.02	154.02	154.02	154.02	154.02	154.02	154.02	154.02	154.02	154.02	154.02	154.02	154.02	154.02	154.02
7/1/2012				74.77	74.77	74.77	74.77	74.77	74.77	70.95	70.95	70.95	70.95	70.95	70.95	70.95	70.95	70.95	70.95	70.95
7/1/2013			252.37	263.08	295.24	295.24	295.24	295.24	295.24	289.53	289.53	289.53	289.53	289.53	289.53	289.53	289.53	289.53	289.53	289.53
7/1/2014		156.93	181.12	181.12	181.12	181.12	181.12	181.12	181.12	181.12	181.12	181.12	181.12	181.12	181.12	181.12	181.12	181.12	181.12	181.12
7/1/2015	74.54	261.83	270.27	270.27	270.27	270.27	270.27	270.27	270.27	270.27	270.27	270.27	270.27	270.27	270.27	270.27	270.27	270.27	270.27	270.27
7/1/2016	121.23	129.90	125.71	125.71	125.71	125.71	125.71	125.71	125.71	125.71	125.71	125.71	125.71	125.71	125.71	125.71	125.71	125.71	125.71	125.71
7/1/2017	59.26	91.23	91.23	91.23	91.23	91.23	91.23	91.23	91.23	91.23	91.23	91.23	91.23	91.23	91.23	91.23	91.23	91.23	91.23	91.23
7/1/2018	67.17	341.83	374.73	419.14	419.14	419.14	419.14	419.14	419.14	419.14	419.14	419.14	419.14	419.14	419.14	419.14	419.14	419.14	419.14	419.14
7/1/2019	247.54	370.25	394.09	394.09	394.08	394.08	394.08	394.08	394.08	394.08	394.08	394.08	394.08	394.08	394.08	394.08	394.08	394.08	394.08	394.08
7/1/2020	210.81	234.83	234.83	234.83	234.83	234.83	234.83	234.83	234.83	234.83	234.83	234.83	234.83	234.83	234.83	234.83	234.83	234.83	234.83	234.83
7/1/2021	149.84	187.26	197.43	197.43	197.43	197.43	197.43	197.43	197.43	197.43	197.43	197.43	197.43	197.43	197.43	197.43	197.43	197.43	197.43	197.43
7/1/2022	78.66	136.39	154.21	154.21	154.21	154.21	154.21	154.21	154.21	154.21	154.21	154.21	154.21	154.21	154.21	154.21	154.21	154.21	154.21	154.21
7/1/2023	198.23	157.63	157.63	157.63	157.63	157.63	157.63	157.63	157.63	157.63	157.63	157.63	157.63	157.63	157.63	157.63	157.63	157.63	157.63	157.63
7/1/2024	136.89	136.89	136.89	136.89	136.89	136.89	136.89	136.89	136.89	136.89	136.89	136.89	136.89	136.89	136.89	136.89	136.89	136.89	136.89	136.89



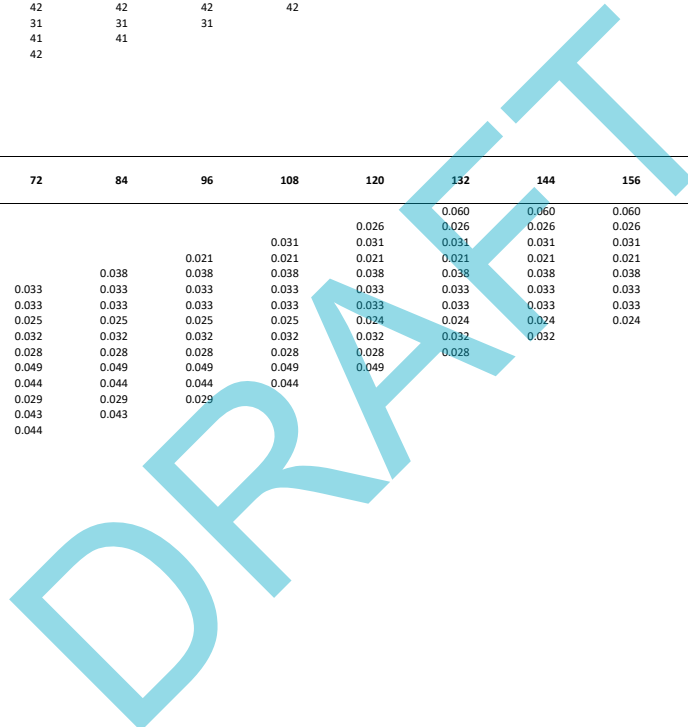
City of Scottsdale, Arizona
 Commercial Automobile
 Reported Claim Counts / Ultimate Claim Counts - Excluding Closed Without Payments
 Based on Data as of June 30, 2025

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005											54	54	54	54	54	54	54	54	54	54
7/1/2006										33	33	33	33	33	33	33	33	33	33	33
7/1/2007									41	41	41	41	41	41	41	41	41	41	41	41
7/1/2008								25	25	25	25	25	25	25	25	25	25	25	25	25
7/1/2009							45	45	45	45	45	45	45	45	45	45	45	45	45	45
7/1/2010						39	39	39	39	39	39	39	39	39	39	39	39	39	39	39
7/1/2011					31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31
7/1/2012				23	23	23	23	23	23	23	22	22	22	22	22	22	22	22	22	22
7/1/2013			30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30
7/1/2014		27	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27
7/1/2015	33	43	45	45	45	45	45	45	45	45	45	45	45	45	45	45	45	45	45	45
7/1/2016	35	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42
7/1/2017	28	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31
7/1/2018	30	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41
7/1/2019	37	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42
7/1/2020	31	34	34	34	34	34	34	34	34	34	34	34	34	34	34	34	34	34	34	34
7/1/2021	25	26	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25
7/1/2022	19	22	22	22	22	22	22	22	22	22	22	22	22	22	22	22	22	22	22	22
7/1/2023	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20
7/1/2024	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25
Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005											1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2006										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2007									1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2008								1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2009							1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2010						1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2011					1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2012				1.045	1.045	1.045	1.045	1.045	1.045	1.045	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2013			1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2014		1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2015	0.733	0.956	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2016	0.833	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2017	0.903	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2018	0.732	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2019	0.881	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2020	0.912	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2021	1.000	1.040	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2022	0.864	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2023	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2024	0.893	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000



City of Scottsdale, Arizona
Commercial Automobile
Rate of Reported Count Frequency to Exposure (Vehicles) - Excluding Closed Without Payments
Based on Data as of June 30, 2025

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005										33	54	54	54	54	54	54	54	54	54	54
7/1/2006										33	33	33	33	33	33	33	33	33	33	33
7/1/2007									41	41	41	41	41	41	41	41	41	41	41	41
7/1/2008								25	25	25	25	25	25	25	25	25	25	25	25	25
7/1/2009							45	45	45	45	45	45	45	45	45	45	45	45	45	45
7/1/2010						39	39	39	39	39	39	39	39	39	39	39	39	39	39	39
7/1/2011					31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31
7/1/2012				23	23	23	23	23	23	23	22	22	22	22	22	22	22	22	22	22
7/1/2013			30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30
7/1/2014		27	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27
7/1/2015	33	43	45	45	45	45	45	45	45	45	45	45	45	45	45	45	45	45	45	45
7/1/2016	35	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42
7/1/2017	28	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31
7/1/2018	30	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41
7/1/2019	37	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42
7/1/2020	31	34	34	34	34	34	34	34	34	34	34	34	34	34	34	34	34	34	34	34
7/1/2021	25	26	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25
7/1/2022	19	22	22	22	22	22	22	22	22	22	22	22	22	22	22	22	22	22	22	22
7/1/2023	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20
7/1/2024	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25
7/1/2005										0.060	0.060	0.060	0.060	0.060	0.060	0.060	0.060	0.060	0.060	0.060
7/1/2006										0.026	0.026	0.026	0.026	0.026	0.026	0.026	0.026	0.026	0.026	0.026
7/1/2007									0.031	0.031	0.031	0.031	0.031	0.031	0.031	0.031	0.031	0.031	0.031	0.031
7/1/2008								0.021	0.021	0.021	0.021	0.021	0.021	0.021	0.021	0.021	0.021	0.021	0.021	0.021
7/1/2009							0.038	0.038	0.038	0.038	0.038	0.038	0.038	0.038	0.038	0.038	0.038	0.038	0.038	0.038
7/1/2010						0.033	0.033	0.033	0.033	0.033	0.033	0.033	0.033	0.033	0.033	0.033	0.033	0.033	0.033	0.033
7/1/2011					0.033	0.033	0.033	0.033	0.033	0.033	0.033	0.033	0.033	0.033	0.033	0.033	0.033	0.033	0.033	0.033
7/1/2012				0.025	0.025	0.025	0.025	0.025	0.025	0.024	0.024	0.024	0.024	0.024	0.024	0.024	0.024	0.024	0.024	0.024
7/1/2013			0.032	0.032	0.032	0.032	0.032	0.032	0.032	0.032	0.032	0.032	0.032	0.032	0.032	0.032	0.032	0.032	0.032	0.032
7/1/2014		0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.028
7/1/2015	0.036	0.046	0.049	0.049	0.049	0.049	0.049	0.049	0.049	0.049	0.049	0.049	0.049	0.049	0.049	0.049	0.049	0.049	0.049	0.049
7/1/2016	0.036	0.044	0.044	0.044	0.044	0.044	0.044	0.044	0.044	0.044	0.044	0.044	0.044	0.044	0.044	0.044	0.044	0.044	0.044	0.044
7/1/2017	0.026	0.029	0.029	0.029	0.029	0.029	0.029	0.029	0.029	0.029	0.029	0.029	0.029	0.029	0.029	0.029	0.029	0.029	0.029	0.029
7/1/2018	0.031	0.043	0.043	0.043	0.043	0.043	0.043	0.043	0.043	0.043	0.043	0.043	0.043	0.043	0.043	0.043	0.043	0.043	0.043	0.043
7/1/2019	0.039	0.044	0.044	0.044	0.044	0.044	0.044	0.044	0.044	0.044	0.044	0.044	0.044	0.044	0.044	0.044	0.044	0.044	0.044	0.044
7/1/2020	0.032	0.035	0.035	0.035	0.035	0.035	0.035	0.035	0.035	0.035	0.035	0.035	0.035	0.035	0.035	0.035	0.035	0.035	0.035	0.035
7/1/2021	0.017	0.018	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017
7/1/2022	0.017	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019
7/1/2023	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020
7/1/2024	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017



City of Scottsdale, Arizona
Commercial Automobile
Paid Losses & ALAE / Incurred Losses & ALAE - Limited to \$100,000
Based on Data as of June 30, 2025

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2006									1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2007								1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2008								1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2009							1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2010					1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2011				0.949	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2012				0.949	0.949	0.949	0.949	0.949	0.949	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2013			0.787	0.768	0.819	0.823	0.850	0.952	0.952	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2014		0.693	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2015	0.920	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2016	0.554	0.965	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2017	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2018	1.000	0.364	0.674	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2019	0.458	0.549	0.935	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2020	0.465	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2021	0.468	0.773	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2022	0.578	0.685	0.901	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2023	0.412	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2024	0.524	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

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City of Scottsdale, Arizona
Commercial Automobile
Average Incurred Losses & ALAE - Limited to \$100,000 & Excluding Closed Without Payments
Based on Data as of June 30, 2025

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005											6,372	6,372	6,372	6,372	6,372	6,372	6,372	6,372	6,372	6,372
7/1/2006									10,898	10,898	10,898	10,898	10,898	10,898	10,898	10,898	10,898	10,898	10,898	10,898
7/1/2007								2,954	2,954	2,954	2,954	2,954	2,954	2,954	2,954	2,954	2,954	2,954	2,954	2,954
7/1/2008								8,579	8,579	8,579	8,579	8,579	8,579	8,579	8,579	8,579	8,579	8,579	8,579	8,579
7/1/2009							3,481	3,481	3,481	3,481	3,481	3,481	3,481	3,481	3,481	3,481	3,481	3,481	3,481	3,481
7/1/2010					11,353	11,353	11,353	11,353	11,353	11,353	11,353	11,353	11,353	11,353	11,353	11,353	11,353	11,353	11,353	11,353
7/1/2011					4,616	4,616	4,616	4,616	4,616	4,616	4,616	4,616	4,616	4,616	4,616	4,616	4,616	4,616	4,616	4,616
7/1/2012				3,037	3,037	3,037	3,037	3,037	3,037	3,012	3,012	3,012	3,012	3,012	3,012	3,012	3,012	3,012	3,012	3,012
7/1/2013			7,849	8,182	9,182	9,182	9,182	9,182	9,182	9,004	9,004	9,004	9,004	9,004	9,004	9,004	9,004	9,004	9,004	9,004
7/1/2014		5,557	6,413	6,413	6,413	6,413	6,413	6,413	6,413	6,413	6,413	6,413	6,413	6,413	6,413	6,413	6,413	6,413	6,413	6,413
7/1/2015	2,092	5,639	5,562	5,562	5,562	5,562	5,562	5,562	5,562	5,562	5,562	5,562	5,562	5,562	5,562	5,562	5,562	5,562	5,562	5,562
7/1/2016	3,332	2,975	2,879	2,879	2,879	2,879	2,879	2,879	2,879	2,879	2,879	2,879	2,879	2,879	2,879	2,879	2,879	2,879	2,879	2,879
7/1/2017	2,258	3,140	3,140	3,140	3,140	3,140	3,140	3,140	3,140	3,140	3,140	3,140	3,140	3,140	3,140	3,140	3,140	3,140	3,140	3,140
7/1/2018	2,143	7,979	8,747	9,783	9,783	9,783	9,783	9,783	9,783	9,783	9,783	9,783	9,783	9,783	9,783	9,783	9,783	9,783	9,783	9,783
7/1/2019	6,356	8,375	8,914	8,914	8,914	8,914	8,914	8,914	8,914	8,914	8,914	8,914	8,914	8,914	8,914	8,914	8,914	8,914	8,914	8,914
7/1/2020	6,528	6,630	6,630	6,630	6,630	6,630	6,630	6,630	6,630	6,630	6,630	6,630	6,630	6,630	6,630	6,630	6,630	6,630	6,630	6,630
7/1/2021	8,769	10,537	11,554	11,554	11,554	11,554	11,554	11,554	11,554	11,554	11,554	11,554	11,554	11,554	11,554	11,554	11,554	11,554	11,554	11,554
7/1/2022	4,761	7,129	8,061	8,061	8,061	8,061	8,061	8,061	8,061	8,061	8,061	8,061	8,061	8,061	8,061	8,061	8,061	8,061	8,061	8,061
7/1/2023	9,753	7,755	7,755	7,755	7,755	7,755	7,755	7,755	7,755	7,755	7,755	7,755	7,755	7,755	7,755	7,755	7,755	7,755	7,755	7,755
7/1/2024	7,857																			

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Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	
7/1/2005																					
7/1/2006																					
7/1/2007																					
7/1/2008																					
7/1/2009																					
7/1/2010																					
7/1/2011				(1.00)	(1.00)	(1.00)	(1.00)	(1.00)	(1.00)												
7/1/2012				0.43	(0.11)	(0.11)	(0.13)	(0.40)	(0.40)												
7/1/2013			0.69																		
7/1/2014		0.50																			
7/1/2015	32.75																				
7/1/2016	0.08	(0.93)																			
7/1/2017																					
7/1/2018		0.36	0.36																		
7/1/2019	1.09	0.14	(0.00)	(1.00)																	
7/1/2020	0.21																				
7/1/2021	0.60	0.24																			
7/1/2022	2.61	0.67	0.72																		
7/1/2023	(0.35)																				
7/1/2024	1.75																				

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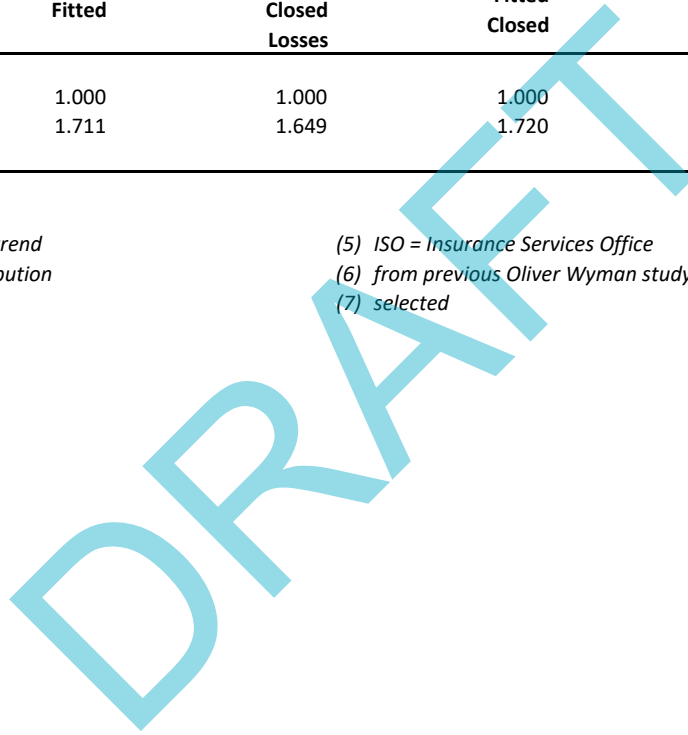
City of Scottsdale, Arizona
Commercial Automobile
Increased Limit Factors
Based on Data as of June 30, 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Limit	Trended Incurred Losses	Fitted	Trended Closed Losses	Fitted Closed	ISO	Trended Prior	Selected
100,000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2,000,000	1.640	1.711	1.649	1.720	2.178	1.811	1.811

Notes:

*(1) & (3) assumed 3.0% annual severity trend
 (2) & (4) fitted using a logarithmic distribution*

*(5) ISO = Insurance Services Office
 (6) from previous Oliver Wyman study (trended)
 (7) selected*



City of Scottsdale, Arizona
 Commercial Automobile
 Data Summary
 Based on Data as of June 30, 2025

Policy Period	Self-Insured Retention (SIR)	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
		Exposures	Paid Losses & ALAE				Incurred Losses & ALAE				Claim Counts		
		(# Vehicles)	Limited Paid to 100,000	Paid from Limit to SIR	Paid Excess of SIR	Unlimited Paid	Limited Incurred to 100,000	Incurred from Limit to SIR	Incurred Excess of SIR	Unlimited Incurred	Reported (ex. CWOP)	Closed With Payment	Closed Without Payment
7/1/2005 to 6/30/2006	2,000,000	893	344,084	0	0	344,084	344,084	0	0	344,084	54	54	7
7/1/2006 to 6/30/2007	2,000,000	1,251	359,645	809,233	0	1,168,878	359,645	809,233	0	1,168,878	33	33	5
7/1/2007 to 6/30/2008	2,000,000	1,336	121,116	0	0	121,116	121,116	0	0	121,116	41	41	8
7/1/2008 to 6/30/2009	2,000,000	1,206	214,485	0	0	214,485	214,485	0	0	214,485	25	25	3
7/1/2009 to 6/30/2010	2,000,000	1,188	156,646	0	0	156,646	156,646	0	0	156,646	45	45	3
7/1/2010 to 6/30/2011	2,000,000	1,180	442,781	541,328	0	984,109	442,781	541,328	0	984,109	39	39	7
7/1/2011 to 6/30/2012	2,000,000	929	143,081	0	0	143,081	143,081	0	0	143,081	31	31	3
7/1/2012 to 6/30/2013	2,000,000	934	66,268	0	0	66,268	66,268	0	0	66,268	22	22	7
7/1/2013 to 6/30/2014	2,000,000	933	270,127	283,070	0	553,197	270,127	283,070	0	553,197	30	30	4
7/1/2014 to 6/30/2015	2,000,000	956	173,147	0	0	173,147	173,147	0	0	173,147	27	27	12
7/1/2015 to 6/30/2016	2,000,000	926	250,269	0	0	250,269	250,269	0	0	250,269	45	45	18
7/1/2016 to 6/30/2017	2,000,000	962	120,929	0	0	120,929	120,929	0	0	120,929	42	42	13
7/1/2017 to 6/30/2018	2,000,000	1,067	97,343	0	0	97,343	97,343	0	0	97,343	31	31	10
7/1/2018 to 6/30/2019	2,000,000	957	401,116	169,382	0	570,497	401,116	169,382	0	570,497	41	41	13
7/1/2019 to 6/30/2020	2,000,000	950	374,379	241,882	0	616,261	374,379	241,882	0	616,261	42	42	10
7/1/2020 to 6/30/2021	2,000,000	960	225,433	16,356	0	241,789	225,433	16,356	0	241,789	34	34	13
7/1/2021 to 6/30/2022	2,000,000	1,463	288,843	49,142	0	337,986	288,843	49,142	0	337,986	25	25	38
7/1/2022 to 6/30/2023	2,000,000	1,150	159,809	0	0	159,809	177,346	0	0	177,346	22	20	21
7/1/2023 to 6/30/2024	2,000,000	984	155,104	0	0	155,104	155,104	0	0	155,104	20	20	8
7/1/2024 to 6/30/2025	2,000,000	1,435	102,917	0	0	102,917	196,436	0	0	196,436	25	19	16
TOTALS		21,660	4,467,522	2,110,394	0	6,577,916	4,578,578	2,110,394	0	6,688,972	674	666	219

Notes:
 (1) through (12) from City of Scottsdale, Arizona

City of Scottsdale, Arizona
 Commercial Automobile
 Large Loss Listing (Incurred ≥ \$100,000)
 Based on Data as of June 30, 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)			
Claim Number	Accident Date	Claim Status	Self-Insured Retention (SIR)	Limited Paid to 100,000	Paid from Limit to SIR	Paid Excess of SIR	Unlimited Paid	Prior Unlimited Paid	Unlimited Paid Change	Limited Incurred to 100,000	Incurred from Limit to SIR	Incurred Excess of SIR	Unlimited Incurred	Prior Unlimited Incurred	Unlimited Incurred Change
060703-AL-036 <i>7/1/2006 to 6/30/2007 ; 1 claim ; 0 open</i>	3/24/2007	Closed	2,000,000	100,000 100,000	809,233 809,233	0 0	909,233 909,233	909,233 909,233	0 0	100,000 100,000	809,233 809,233	0 0	909,233 909,233	909,233 909,233	0 0
101110-AL-026 <i>7/1/2010 to 6/30/2011 ; 1 claim ; 0 open</i>	10/4/2010	Closed	2,000,000	100,000 100,000	541,328 541,328	0 0	641,328 641,328	641,328 641,328	0 0	100,000 100,000	541,328 541,328	0 0	641,328 641,328	641,328 641,328	0 0
131411-AL-024 <i>7/1/2013 to 6/30/2014 ; 1 claim ; 0 open</i>	11/30/2013	Closed	2,000,000	100,000 100,000	283,070 283,070	0 0	383,070 383,070	383,070 383,070	0 0	100,000 100,000	283,070 283,070	0 0	383,070 383,070	383,070 383,070	0 0
181909-AL-031 181912-AL-039 181904-AL-054 <i>7/1/2018 to 6/30/2019 ; 3 claims ; 0 open</i>	9/12/2018 12/3/2018 4/17/2019	Closed Closed Closed	2,000,000 2,000,000 2,000,000	100,000 100,000 100,000 300,000	100,295 42,298 26,788 169,382	0 0 0 0	200,295 142,298 126,788 469,382	200,295 142,298 126,788 469,382	0 0 0 0	100,000 100,000 100,000 300,000	100,295 42,298 26,788 169,382	0 0 0 0	200,295 142,298 126,788 469,382	200,295 142,298 126,788 469,382	0 0 0 0
192009-AL-015 192005-AL-050 <i>7/1/2019 to 6/30/2020 ; 2 claims ; 0 open</i>	9/5/2019 5/26/2020	Closed Closed	2,000,000 2,000,000	100,000 200,000	14,773 241,882	0 0	114,773 441,882	114,773 441,882	0 0	100,000 200,000	14,773 241,882	0 0	114,773 441,882	114,773 441,882	0 0
202107-AL-021 <i>7/1/2020 to 6/30/2021 ; 1 claim ; 0 open</i>	7/22/2020	Closed	2,000,000	100,000 100,000	16,356 16,356	0 0	116,356 116,356	116,356 116,356	0 0	100,000 100,000	16,356 16,356	0 0	116,356 116,356	116,356 116,356	0 0
212209-AL-032 <i>7/1/2021 to 6/30/2022 ; 1 claim ; 0 open</i>	9/28/2021	Closed	2,000,000	100,000 100,000	49,142 49,142	0 0	149,142 149,142	149,142 149,142	0 0	100,000 100,000	49,142 49,142	0 0	149,142 149,142	149,142 149,142	0 0
TOTALS ; 10 claims ; 0 open				1,000,000	2,110,394	0	3,110,394	3,110,394	0	1,000,000	2,110,394	0	3,110,394	3,110,394	0

Notes:
 (1) through (12) from City of Scottsdale, Arizona

City of Scottsdale, Arizona
Commercial Automobile
Reported Claim Counts and Size of Loss Distribution - Including All Policy Years
Based on Data as of June 30, 2025

Claim Size	Total Reported Claims	% of Total (excluding CWOP)	Cumulative % of Total (excluding CWOP)	Total Reported incurred Losses	% of Total	Cumulative % of Total
(A) Less than \$0	1	0.0%	0.0%	-110	0.0%	0.0%
(B) \$0 to \$5,000	1,801	85.2%	85.3%	1,552,375	12.8%	12.8%
(C) \$5,000 to \$10,000	137	6.5%	91.8%	949,930	7.9%	20.7%
(D) \$10,000 to \$25,000	108	5.1%	96.9%	1,665,341	13.8%	34.5%
(E) \$25,000 to \$50,000	34	1.6%	98.5%	1,167,355	9.7%	44.1%
(F) \$50,000 to \$100,000	16	0.8%	99.2%	1,122,738	9.3%	53.4%
(G) \$100,000 to \$250,000	8	0.4%	99.6%	1,186,508	9.8%	63.2%
(H) \$250,000 to \$500,000	4	0.2%	99.8%	1,432,960	11.8%	75.0%
(I) \$500,000 to \$750,000	2	0.1%	99.9%	1,322,792	10.9%	86.0%
(J) \$750,000 to \$1,000,000	2	0.1%	100.0%	1,696,943	14.0%	100.0%
(K) Greater than \$1,000,000	0	0.0%	100.0%	0	0.0%	100.0%
Total	2,113	100.0%		12,096,833	100.0%	

City of Scottsdale, Arizona
Commercial Automobile
Losses & ALAE Reconciliation
Based on Data as of June 30, 2025

		Paid	Incurred
(1)	Actuarial Report 2024_25.xlsx	157,110,976	167,290,915
(2)	Recoveries - Unlimited	13,691,035	13,691,035
(3)	Policy Periods Excluded - Unlimited	131,434,164	141,503,047
(4)	Claims Excluded - Unlimited	5,407,862	5,407,862
(5)	Amounts Excess of SIR	0	0
(6)	OW Analysis - Retained	6,577,916	6,688,972
(7)	Difference - Retained	0	0

Notes:

- (1) from City of Scottsdale, Arizona; provided on a gross basis
(2) from City of Scottsdale, Arizona
(3) Non AL claims excluded
(4) Claims prior to 7/1/2005 excluded
(5) from City of Scottsdale, Arizona
(6) from Appendix C, Page 1
(7) = (1) - (2) - (3) - (4) - (5) - (6)

City of Scottsdale, Arizona

Property

Nominal and Discounted Forecasted Losses and ALAE at Various Probability Levels

Based on Data as of June 30, 2025

Probability Level	Nominal Forecasted Ultimate Losses & ALAE Capped at \$100,000 per Occurrence					
	7/1/25-6/30/26	7/1/26-6/30/27	7/1/27-6/30/28	7/1/28-6/30/29	7/1/29-6/30/30	7/1/30-6/30/31
Central Estimate	311,000	340,000	371,000	405,000	443,000	484,000
50%	286,742	313,480	342,062	373,410	408,446	446,248
60%	317,220	346,800	378,420	413,100	451,860	493,680
75%	375,688	410,720	448,168	489,240	535,144	584,672
80%	402,123	439,620	479,703	523,665	572,799	625,812
85%	434,778	475,320	518,658	566,190	619,314	676,632
90%	479,873	524,620	572,453	624,915	683,549	746,812

Probability Level	Discounted Forecasted Ultimate Losses & ALAE Capped at \$100,000 per Occurrence*					
	7/1/25-6/30/26	7/1/26-6/30/27	7/1/27-6/30/28	7/1/28-6/30/29	7/1/29-6/30/30	7/1/30-6/30/31
Central Estimate	303,726	332,048	362,323	395,527	432,639	472,680
50%	280,035	306,148	334,061	364,676	398,893	435,811
60%	309,800	338,689	369,569	403,438	441,291	482,133
75%	366,901	401,114	437,686	477,797	522,627	570,997
80%	392,718	429,338	468,483	511,417	559,402	611,175
85%	424,609	464,203	506,527	552,947	604,829	660,806
90%	468,649	512,349	559,064	610,299	667,561	729,345

Notes:

Central Estimate based on Exhibit A, Page 4

* assumes 3.79% discount rate and mid-period payments

City of Scottsdale, Arizona
Property
Nominal and Discounted Unpaid Losses and ALAE at Various Probability Levels
Based on Data as of June 30, 2025

Probability Level	Nominal Unpaid Losses & ALAE						
	as of 6/30/25	as of 6/30/26	as of 6/30/27	as of 6/30/28	as of 6/30/29	as of 6/30/30	as of 6/30/31
Central Estimate	526,760	207,990	46,426	50,684	55,322	60,482	66,100
50%	482,512	190,519	42,526	46,426	50,675	55,402	60,547
60%	536,242	211,733	47,262	51,596	56,318	61,571	67,289
75%	640,013	252,707	56,408	61,581	67,217	73,486	80,311
80%	685,841	270,803	60,447	65,990	72,030	78,748	86,062
85%	744,312	293,889	65,600	71,616	78,171	85,461	93,399
90%	824,906	325,712	72,703	79,371	86,635	94,715	103,512

Probability Level	Discounted Unpaid Losses & ALAE *						
	as of 6/30/25	as of 6/30/26	as of 6/30/27	as of 6/30/28	as of 6/30/29	as of 6/30/30	as of 6/30/31
Central Estimate	510,728	201,659	45,013	49,141	53,639	58,641	64,088
50%	467,827	184,720	41,232	45,013	49,133	53,715	58,704
60%	519,921	205,289	45,823	50,026	54,604	59,697	65,241
75%	620,534	245,016	54,691	59,706	65,171	71,249	77,867
80%	664,968	262,561	58,607	63,982	69,838	76,351	83,442
85%	721,658	284,945	63,603	69,436	75,791	82,860	90,556
90%	799,800	315,799	70,490	76,955	83,998	91,832	100,362

Notes:

Central Estimate based on Exhibit A, Page 4

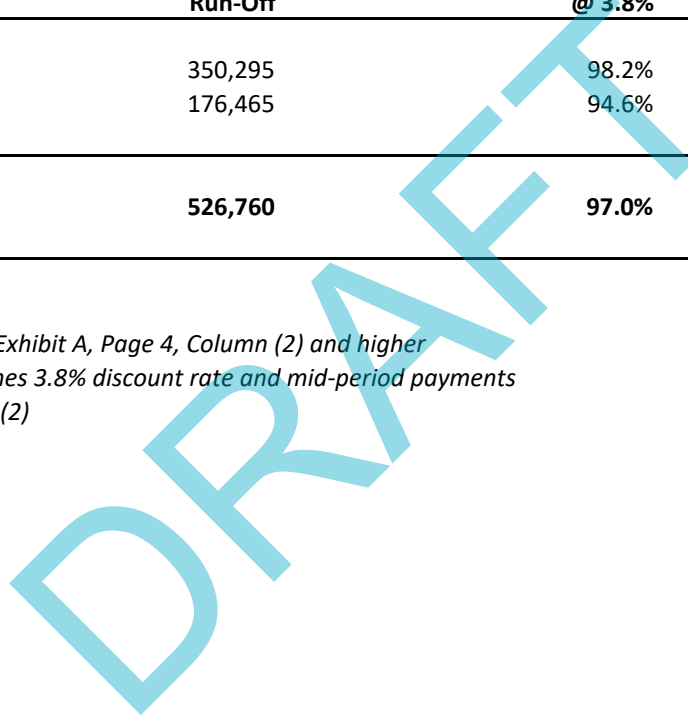
* assumes 3.79% discount rate and mid-period payments

City of Scottsdale, Arizona
Property
Discounted Unpaid Losses & ALAE as of 6/30/2025 - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2025

Fiscal Period Starting	(1) Estimated Unpaid Losses & ALAE Run-Off	(2) Discount Factor @ 3.8%	(3) Discounted Unpaid Losses & ALAE
7/1/2025	350,295	98.2%	343,840
7/1/2026	176,465	94.6%	166,888
TOTALS	526,760	97.0%	510,728

Notes:

- (1) from Exhibit A, Page 4, Column (2) and higher
- (2) assumes 3.8% discount rate and mid-period payments
- (3) = (1) x (2)



City of Scottsdale, Arizona
Property
Unpaid Losses & ALAE as of 6/30/2025 Run-off based on Loss Development Factors - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2025

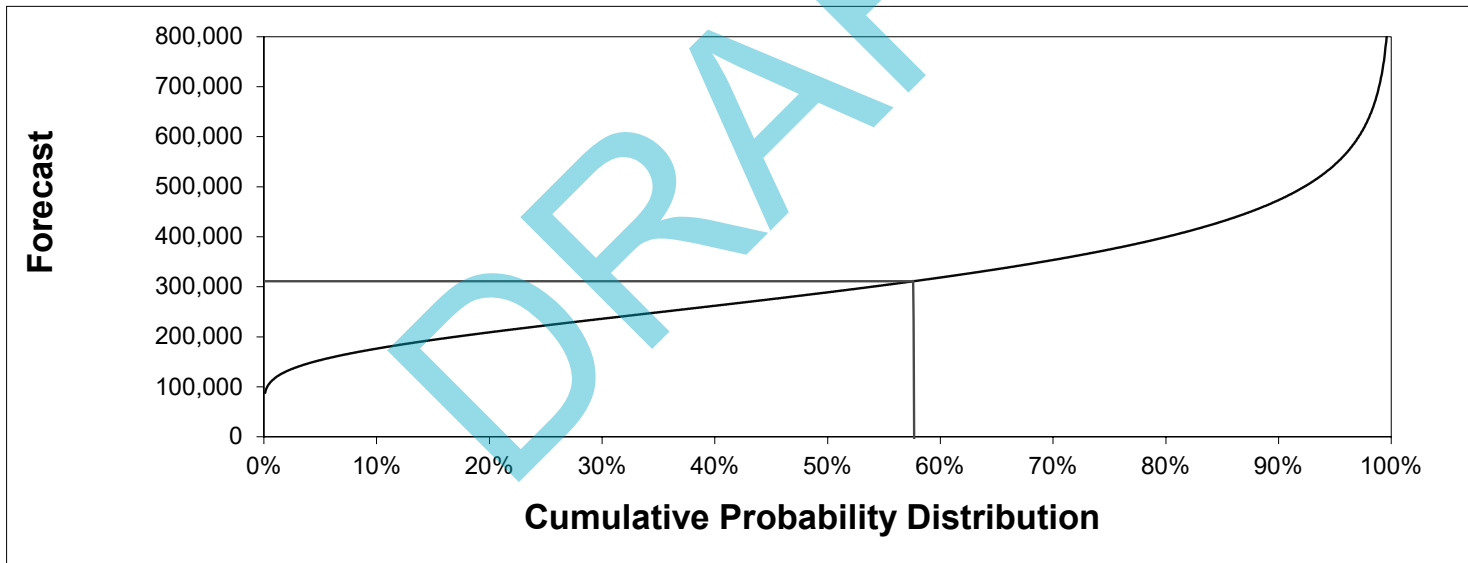
Policy Period	Self-Insured Retention (SIR)	Unpaid Losses & ALAE @ 6/30/2025	Losses & ALAE Paid in Fiscal Period Starting							7/1/31 & subsequent
			(1) 7/1/2025	(2) 7/1/2026	(3) 7/1/2027	(4) 7/1/2028	(5) 7/1/2029	(6) 7/1/2030	(7) 7/1/2030	
7/1/2005 to 6/30/2006	100,000	0	0							0
7/1/2006 to 6/30/2007	100,000	0	0							0
7/1/2007 to 6/30/2008	100,000	0	0							0
7/1/2008 to 6/30/2009	100,000	0	0							0
7/1/2009 to 6/30/2010	100,000	0	0							0
7/1/2010 to 6/30/2011	100,000	0	0							0
7/1/2011 to 6/30/2012	100,000	0	0							0
7/1/2012 to 6/30/2013	100,000	0	0							0
7/1/2013 to 6/30/2014	100,000	0	0							0
7/1/2014 to 6/30/2015	100,000	0	0							0
7/1/2015 to 6/30/2016	100,000	0	0							0
7/1/2016 to 6/30/2017	100,000	0	0							0
7/1/2017 to 6/30/2018	100,000	0	0							0
7/1/2018 to 6/30/2019	100,000	0	0							0
7/1/2019 to 6/30/2020	100,000	0	0							0
7/1/2020 to 6/30/2021	100,000	0	0							0
7/1/2021 to 6/30/2022	100,000	5,070	5,070							0
7/1/2022 to 6/30/2023	100,000	34,411	34,411							0
7/1/2023 to 6/30/2024	100,000	22,204	22,204							0
7/1/2024 to 6/30/2025	100,000	465,076	288,611	176,465						0
TOTALS		526,760	350,295	176,465	0	0	0	0	0	0
<i>Forecast Periods</i>										
7/1/2025 to 6/30/2026	100,000	311,000	279,475	19,563	11,962					0
7/1/2026 to 6/30/2027	100,000	340,000	0	305,536	21,387	13,077				0
7/1/2027 to 6/30/2028	100,000	371,000	0	0	333,393	23,338	14,269			0
7/1/2028 to 6/30/2029	100,000	405,000	0	0	0	363,947	25,476	15,577		0
7/1/2029 to 6/30/2030	100,000	443,000	0	0	0	0	398,095	27,867	17,038	
7/1/2030 to 6/30/2031	100,000	484,000	0	0	0	0	0	434,939	49,061	
Total Forecast Periods			279,475	325,099	366,742	400,361	437,840	478,382	66,100	
TOTAL ALL PERIODS			629,770	501,564	366,742	400,361	437,840	478,382	66,100	

Notes:
 (1) from Exhibit D, Page 2, Column (6)
 (2) and higher = (1) x unpaid factor for appropriate future period

City of Scottsdale, Arizona
Property

Percentile Factor Calculation for Losses & ALAE Forecast for period 7/1/2025 to 6/30/2026 - Limited to \$100,000
Based on Data as of June 30, 2025

Losses & ALAE CV	2.130	Percentile	Selected Percentile Factor	Percentile Losses & ALAE Forecast
Claim Count Forecast	43	50.0%	0.922	286,742
Forecast Losses & ALAE CV	0.400	60.0%	1.020	317,220
s	0.385	75.0%	1.208	375,688
s²	0.148	80.0%	1.293	402,123
m	(0.074)	85.0%	1.398	434,778
Losses & ALAE Forecast	311,000	90.0%	1.543	479,873
<i>(Central Estimate)</i>		95.0%	1.786	555,446



Note:
based on a lognormal distribution and
including a variable for parameter risk

City of Scottsdale, Arizona
Property
Losses & ALAE Forecast for period 7/1/25 to 6/30/26
Based on Data as of June 30, 2025

(1) Forecasted Loss Rate Limited to \$100,000	0.27					
	7/1/25 to 6/30/26	7/1/26 to 6/30/27	7/1/27 to 6/30/28	7/1/28 to 6/30/29	7/1/29 to 6/30/30	7/1/30 to 6/30/31
(2) Loss Cost Trend Factor	1.000	1.082	1.170	1.265	1.368	1.480
(3) Projected Exposures (\$1,000 Value)	1,170,547	1,182,252	1,194,075	1,206,015	1,218,075	1,230,256
(4) Forecasted Ultimate Losses & ALAE at \$100,000 <i>(Central Estimate)</i>	311,000	340,000	371,000	405,000	443,000	484,000
(5) Frequency Trend Factor	1.00	1.05	1.10	1.16	1.22	1.28
(6) Forecasted Ultimate Claim Counts <i>(Central Estimate)</i>	43	46	49	52	55	58
(7) 75th Percentile Losses & ALAE Multiplier	1.208					
(8) Forecasted Ultimate Losses & ALAE <i>(75th Percentile Value)</i>	375,688	410,720	448,168	489,240	535,144	584,672
(9) 80th Percentile Losses & ALAE Multiplier	1.293					
(10) Forecasted Ultimate Losses & ALAE at \$100,000 <i>(80th Percentile Value)</i>	402,123	439,620	479,703	523,665	572,799	625,812
(11) 85th Percentile Losses & ALAE Multiplier	1.398					
(12) Forecasted Ultimate Losses & ALAE at \$100,000 <i>(85th Percentile Value)</i>	434,778	475,320	518,658	566,190	619,314	676,632
(13) 90th Percentile Losses & ALAE Multiplier	1.543					
(14) Forecasted Ultimate Losses & ALAE at \$100,000 <i>(90th Percentile Value)</i>	479,873	524,620	572,453	624,915	683,549	746,812

Notes:

- (1) from Exhibit B, Page 3, Row (9)
- (2) Assuming trend from Exhibit E, Page 3
- (3) 2025/2026 from City of Scottsdale, Arizona; subsequent years assume a 1% trend as provided by the City of Scottsdale, Arizona
- (4) = (1) x (2) x (3)
- (5) Assuming trend from Exhibit E, Page 7
- (6) = (3) x (5) x Exhibit B, Page 3, Row (1)
- (7) from Exhibit B, Page 1
- (8) = (4) x (7)
- (9) from Exhibit B, Page 1
- (10) = (4) x (9)
- (11) from Exhibit B, Page 1
- (12) = (4) x (11)
- (13) from Exhibit B, Page 1
- (14) = (4) x (13)

City of Scottsdale, Arizona
Property
Losses & ALAE Forecast for period 7/1/2025 to 6/30/2026 - Limited to \$100,000
Based on Data as of June 30, 2025

(1)	Selected Frequency for period 7/1/2025 to 6/30/2026	0.370
(2)	Projected Exposures (\$1,000 Value)	1,170,547
<hr/>		
(3)	Forecasted Ultimate Counts <i>(Central Estimate)</i>	43
(4)	Selected Loss Cost for period 7/1/2025 to 6/30/2026	0.28
(5)	Selected Severity for period 7/1/2025 to 6/30/2026	6,800
(6)	Estimated Ultimate Losses & ALAE <i>(Loss Cost Method)</i>	327,753
(7)	Estimated Ultimate Losses & ALAE <i>(Frequency/Severity Method)</i>	294,510
<hr/>		
(8)	Forecasted Ultimate Losses & ALAE <i>(Central Estimate)</i>	311,000
(9)	Forecasted Loss Cost <i>(Central Estimate)</i>	0.27

Notes:

- (1) from Exhibit B, Page 5, Column (8)
- (2) from City of Scottsdale, Arizona
- (3) = (1) / 10,000 x (2)
- (4) from Exhibit B, Page 4, Column (7)
- (5) from Exhibit B, Page 5, Column (11)
- (6) = (2) x (4)
- (7) = (1) / 10,000 x (2) x (5)
- (8) selected
- (9) = (8) / (2)

City of Scottsdale, Arizona
Property
Losses & ALAE Forecast Loss Cost Method - Limited to \$100,000
Based on Data as of June 30, 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Age in Months	Ultimate	Exposures (\$1,000 Value)	Ultimate Loss Cost	Exposure Trend	Loss Cost Trend Factor	Trended Ultimate Loss Cost
7/1/2005 to 6/30/2006	240	110,385					
7/1/2006 to 6/30/2007	228	124,769	617,737	0.20	1.611	4.431	0.56
7/1/2007 to 6/30/2008	216	122,301	626,222	0.20	1.567	4.097	0.51
7/1/2008 to 6/30/2009	204	8,089	659,435	0.01	1.509	3.788	0.03
7/1/2009 to 6/30/2010	192	115,861	761,956	0.15	1.514	3.503	0.35
7/1/2010 to 6/30/2011	180	73,993	763,210	0.10	1.490	3.239	0.21
7/1/2011 to 6/30/2012	168	48,828	797,732	0.06	1.444	2.995	0.13
7/1/2012 to 6/30/2013	156	64,561	814,849	0.08	1.415	2.769	0.16
7/1/2013 to 6/30/2014	144	83,001	797,370	0.10	1.394	2.560	0.19
7/1/2014 to 6/30/2015	132	60,949	851,242	0.07	1.372	2.368	0.12
7/1/2015 to 6/30/2016	120	33,927	850,885	0.04	1.371	2.189	0.06
7/1/2016 to 6/30/2017	108	110,307	814,532	0.14	1.353	2.024	0.20
7/1/2017 to 6/30/2018	96	44,518	810,122	0.05	1.325	1.872	0.08
7/1/2018 to 6/30/2019	84	335,518	805,712	0.42	1.294	1.731	0.56
7/1/2019 to 6/30/2020	72	293,273	986,294	0.30	1.271	1.600	0.37
7/1/2020 to 6/30/2021	60	205,589	996,157	0.21	1.255	1.479	0.24
7/1/2021 to 6/30/2022	48	262,000	966,193	0.27	1.199	1.368	0.31
7/1/2022 to 6/30/2023	36	148,000	1,078,306	0.14	1.110	1.265	0.16
7/1/2023 to 6/30/2024	24	146,000	1,066,047	0.14	1.066	1.170	0.15
7/1/2024 to 6/30/2025	12	883,000	1,170,547	0.75	1.027	1.081	0.79
TOTALS		3,274,867	16,234,548				

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) from Exhibit D, Page 3, Column (12)
- (3) from City of Scottsdale, Arizona
- (4) = (2) / (3)
- (5) based on annual trends from the Consumer Price Index
- (6) assumed 8.2% annual loss cost trend
- (7) = (4) x (6) / (5)

Arithmetic Average	0.27
Weighted Average	0.28
Arithmetic Average Excluding Current Period	0.24
Weighted Average Excluding Current Period	0.24
5 Period Arithmetic Average	0.33
3 Period Arithmetic Average	0.37
Selected Loss Cost for period 7/1/2025 to 6/30/2026	0.28

City of Scottsdale, Arizona
 Property
 Losses & ALAE Forecast Frequency / Severity Method - Limited to \$100,000
 Based on Data as of June 30, 2025

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
Policy Period	Age in Months	Exposures (\$1,000 Value)	Exposure Trend	Ultimate Losses	Ultimate Counts	Ultimate Frequency (per \$10M)	Frequency Trend	Trended Ultimate Frequency (per \$10M)	Ultimate Severity	Severity Trend Factor	Trended Ultimate Severity
7/1/2005 to 6/30/2006	240			110,385	33				3,345	1.806	6,041
7/1/2006 to 6/30/2007	228	617,737	1.611	124,769	19	0.191	2.527	0.482	6,567	1.754	11,515
7/1/2007 to 6/30/2008	216	626,222	1.567	122,301	23	0.234	2.407	0.564	5,317	1.702	9,053
7/1/2008 to 6/30/2009	204	659,435	1.509	8,089	7	0.070	2.292	0.161	1,156	1.653	1,910
7/1/2009 to 6/30/2010	192	761,956	1.514	115,861	10	0.087	2.183	0.189	11,586	1.605	18,592
7/1/2010 to 6/30/2011	180	763,210	1.490	73,993	11	0.097	2.079	0.201	6,727	1.558	10,480
7/1/2011 to 6/30/2012	168	797,732	1.444	48,828	14	0.122	1.980	0.241	3,488	1.513	5,275
7/1/2012 to 6/30/2013	156	814,849	1.415	64,561	10	0.087	1.886	0.164	6,456	1.469	9,481
7/1/2013 to 6/30/2014	144	797,370	1.394	83,001	19	0.171	1.796	0.307	4,368	1.426	6,228
7/1/2014 to 6/30/2015	132	851,242	1.372	60,949	23	0.197	1.710	0.337	2,650	1.384	3,668
7/1/2015 to 6/30/2016	120	850,885	1.371	33,927	31	0.266	1.629	0.433	1,094	1.344	1,471
7/1/2016 to 6/30/2017	108	814,532	1.353	110,307	20	0.181	1.551	0.281	5,515	1.305	7,196
7/1/2017 to 6/30/2018	96	810,122	1.325	44,518	27	0.251	1.477	0.372	1,649	1.267	2,089
7/1/2018 to 6/30/2019	84	805,712	1.294	335,518	32	0.307	1.407	0.432	10,485	1.230	12,895
7/1/2019 to 6/30/2020	72	986,294	1.271	293,273	38	0.303	1.340	0.406	7,718	1.194	9,215
7/1/2020 to 6/30/2021	60	996,157	1.255	205,589	34	0.272	1.276	0.347	6,047	1.159	7,010
7/1/2021 to 6/30/2022	48	966,193	1.199	262,000	44	0.380	1.216	0.462	5,955	1.126	6,702
7/1/2022 to 6/30/2023	36	1,078,306	1.110	148,000	40	0.334	1.158	0.387	3,700	1.093	4,043
7/1/2023 to 6/30/2024	24	1,066,047	1.066	146,000	33	0.290	1.103	0.320	4,424	1.061	4,694
7/1/2024 to 6/30/2025	12	1,170,547	1.027	883,000	40	0.333	1.050	0.349	22,075	1.030	22,737
TOTALS		16,234,548		3,274,867	508						

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) from City of Scottsdale, Arizona
- (3) based on annual trends from the Consumer Price Index
- (4) from Exhibit D, Page 3, Column (12)
- (5) from Exhibit E, Page 7, Column (12)
- (6) = (5) / (2) x 10,000 / (3)
- (7) assumed 5.0% annual frequency trend
- (8) = (6) x (7)
- (9) = (4) / (5)
- (10) assumed 3.0% annual severity trend
- (11) = (9) x (10)

Arithmetic Average	0.339	Arithmetic Average	8,015
Weighted Average	0.340	Weighted Average	8,032
Arithmetic Average Excluding Current Period	0.338	Arithmetic Average Excluding Current Period	7,240
Weighted Average Excluding Current Period	0.339	Weighted Average Excluding Current Period	6,775
5 Period Arithmetic Average	0.373	5 Period Arithmetic Average	9,037
3 Period Arithmetic Average	0.352	3 Period Arithmetic Average	10,491
Selected Frequency for period 7/1/2025 to 6/30/2026	0.370	Selected Severity for period 7/1/2025 to 6/30/2026	6,800

City of Scottsdale, Arizona
Property

Unpaid Losses & ALAE Reconciliation from 6/30/2024 to 6/30/2025 - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2025

(1) Indicated Unpaid Losses & ALAE as of 6/30/2024	190,853
(2) Estimated Ultimate Losses & ALAE for period 7/1/2024 to 6/30/2025	883,000
(3) Payments for period 7/1/2024 to 6/30/2025	388,954
(4) Change in Ultimate Losses & ALAE since 6/30/2024	(158,139)
<hr/>	
(5) Indicated Unpaid Losses & ALAE as of 6/30/2025	526,760

Notes:

- (1) from Exhibit C, Page 2, Column (11)
- (2) from Exhibit C, Page 2, Column (20)
- (3) from Exhibit C, Page 2, Column (13)
- (4) from Exhibit C, Page 2, Column (19)
- (5) = (1) + (2) - (3) + (4)

City of Scottsdale, Arizona
Property
Comparison of Losses & ALAE to Previous Analysis - Limited to Self-Insured Retention (SIR)

Policy Period	Self-Insured Retention (SIR)	Based on Data as of June 30, 2025					Based on Data as of June 30, 2024						
		(1) Paid Losses & ALAE	(2) Case Reserves	(3) Incurred Losses & ALAE	(4) IBNR	(5) Unpaid Losses & ALAE	(6) Estimated Ultimates	(7) Paid Losses & ALAE	(8) Case Reserves	(9) Incurred Losses & ALAE	(10) IBNR	(11) Unpaid Losses & ALAE	(12) Estimated Ultimates
7/1/2005 to 6/30/2006	100,000	110,385	0	110,385	0	0	110,385	0	110,385	0	0	110,385	
7/1/2006 to 6/30/2007	100,000	124,769	0	124,769	0	0	124,769	0	124,769	0	0	124,769	
7/1/2007 to 6/30/2008	100,000	122,301	0	122,301	0	0	122,301	0	122,301	0	0	122,301	
7/1/2008 to 6/30/2009	100,000	8,089	0	8,089	0	0	8,089	0	8,089	0	0	8,089	
7/1/2009 to 6/30/2010	100,000	115,861	0	115,861	0	0	115,861	0	115,861	0	0	115,861	
7/1/2010 to 6/30/2011	100,000	73,993	0	73,993	0	0	73,993	0	73,993	0	0	73,993	
7/1/2011 to 6/30/2012	100,000	48,828	0	48,828	0	0	48,828	0	48,828	0	0	48,828	
7/1/2012 to 6/30/2013	100,000	64,561	0	64,561	0	0	64,561	0	64,561	0	0	64,561	
7/1/2013 to 6/30/2014	100,000	83,001	0	83,001	0	0	83,001	0	83,001	0	0	83,001	
7/1/2014 to 6/30/2015	100,000	60,949	0	60,949	0	0	60,949	0	60,949	0	0	60,949	
7/1/2015 to 6/30/2016	100,000	33,927	0	33,927	0	0	33,927	0	33,927	0	0	33,927	
7/1/2016 to 6/30/2017	100,000	110,307	0	110,307	0	0	110,307	0	110,307	0	0	110,307	
7/1/2017 to 6/30/2018	100,000	44,518	0	44,518	0	0	44,518	0	44,518	0	0	44,518	
7/1/2018 to 6/30/2019	100,000	335,518	0	335,518	0	0	335,518	0	335,518	0	0	335,518	
7/1/2019 to 6/30/2020	100,000	293,273	0	293,273	0	0	293,273	296,371	11,000	307,371	629	11,629	
7/1/2020 to 6/30/2021	100,000	205,589	0	205,589	0	0	205,589	205,589	47,481	253,069	931	48,411	
7/1/2021 to 6/30/2022	100,000	256,930	4,602	261,532	468	5,070	262,000	268,696	10,099	278,795	205	10,304	
7/1/2022 to 6/30/2023	100,000	113,589	33,823	147,412	588	34,411	148,000	116,423	37,254	153,677	323	37,577	
7/1/2023 to 6/30/2024	100,000	123,796	22,040	145,836	164	22,204	146,000	135,068	82,127	217,195	805	82,932	
7/1/2024 to 6/30/2025	100,000	417,924	464,891	882,816	184	465,076	883,000						
TOTALS		2,748,107	525,356	3,273,463	1,404	526,760	3,274,867	2,359,152	187,960	2,547,113	2,893	190,853	2,550,005

Policy Period	Self-Insured Retention (SIR)	Difference						Estimated Ultimates Through 6/30/2024	Estimated Ultimates 7/1/2024 to 6/30/2025
		(13) Paid Losses & ALAE	(14) Case Reserves	(15) Incurred Losses & ALAE	(16) IBNR	(17) Unpaid Losses & ALAE	(18) Estimated Ultimates		
7/1/2005 to 6/30/2006	100,000	0	0	0	0	0	0	0	
7/1/2006 to 6/30/2007	100,000	0	0	0	0	0	0	0	
7/1/2007 to 6/30/2008	100,000	0	0	0	0	0	0	0	
7/1/2008 to 6/30/2009	100,000	0	0	0	0	0	0	0	
7/1/2009 to 6/30/2010	100,000	0	0	0	0	0	0	0	
7/1/2010 to 6/30/2011	100,000	0	0	0	0	0	0	0	
7/1/2011 to 6/30/2012	100,000	0	0	0	0	0	0	0	
7/1/2012 to 6/30/2013	100,000	0	0	0	0	0	0	0	
7/1/2013 to 6/30/2014	100,000	0	0	0	0	0	0	0	
7/1/2014 to 6/30/2015	100,000	0	0	0	0	0	0	0	
7/1/2015 to 6/30/2016	100,000	0	0	0	0	0	0	0	
7/1/2016 to 6/30/2017	100,000	(0)	0	(0)	0	(0)	(0)	0	
7/1/2017 to 6/30/2018	100,000	0	0	0	0	0	0	0	
7/1/2018 to 6/30/2019	100,000	0	0	0	0	0	0	0	
7/1/2019 to 6/30/2020	100,000	(3,099)	(11,000)	(14,099)	(629)	(11,629)	(14,727)	0	
7/1/2020 to 6/30/2021	100,000	0	(47,481)	(47,481)	(931)	(48,411)	(48,411)	0	
7/1/2021 to 6/30/2022	100,000	(11,766)	(5,497)	(17,263)	263	(5,234)	(17,000)	0	
7/1/2022 to 6/30/2023	100,000	(2,834)	(3,431)	(6,264)	264	(3,166)	(6,000)	0	
7/1/2023 to 6/30/2024	100,000	(11,272)	(60,087)	(71,359)	(641)	(60,728)	(72,000)	0	
7/1/2024 to 6/30/2025	100,000	417,924	464,891	882,816	184	465,076	883,000	883,000	
TOTALS		388,954	337,396	726,350	(1,489)	335,907	724,861	(158,139)	883,000

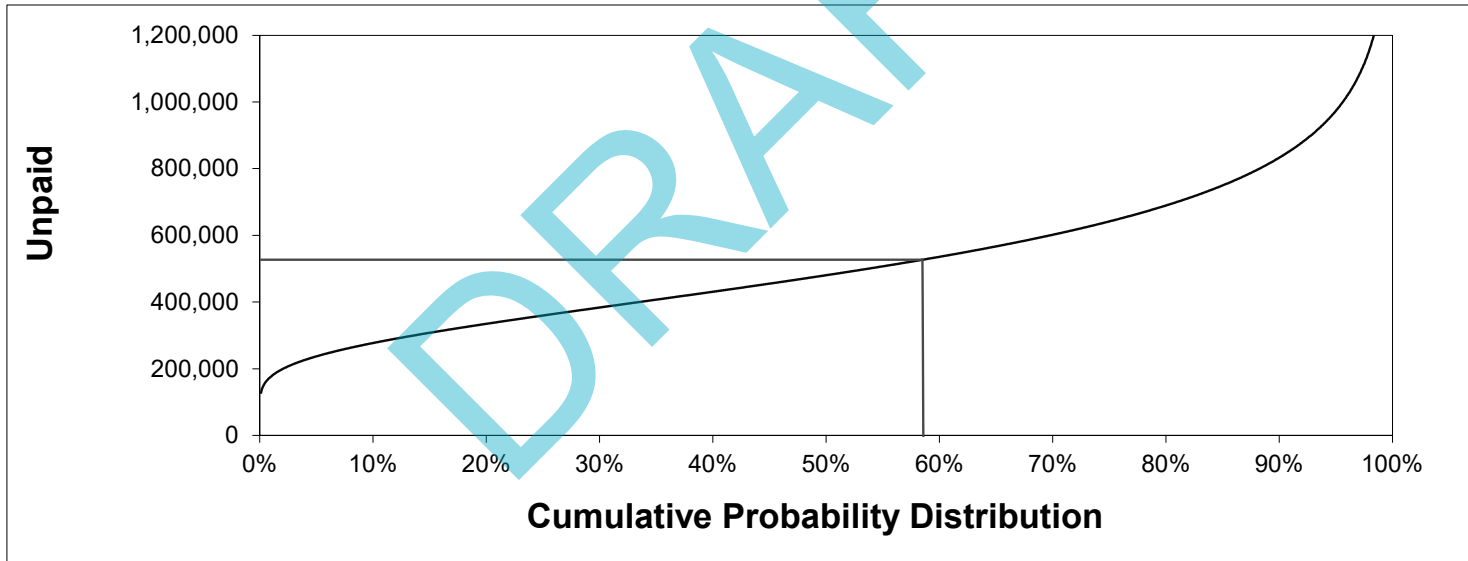
Notes:
 (1) from City of Scottsdale, Arizona
 (2) from City of Scottsdale, Arizona
 (3) from City of Scottsdale, Arizona
 (4) = (6) - (3)
 (5) = (6) - (1)
 (6) from Exhibit D, Page 2, Column (7)
 (7) to (12) from previous Oliver Wyman study
 (13) = (1) - (7)
 (14) = (2) - (8)
 (15) = (3) - (9)
 (16) = (4) - (10)
 (17) = (5) - (11)
 (18) = (6) - (12)
 (19) = (6) - (12) at 6/30/2024
 (20) derived from (6)

City of Scottsdale, Arizona
Property

Percentile Factor Calculation for Unpaid Losses & ALAE as of 6/30/2025 - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2025

Losses & ALAE CV	2.130
Open & IBNR Claim Count	28
Unpaid Losses & ALAE CV	0.450
s	0.429
s ²	0.184
m	(0.092)
Unpaid Losses & ALAE <i>(Central Estimate)</i>	526,760

Percentile	Selected Percentile Factor	Percentile Unpaid Losses & ALAE
50.0%	0.916	482,512
60.0%	1.018	536,242
75.0%	1.215	640,013
80.0%	1.302	685,841
85.0%	1.413	744,312
90.0%	1.566	824,906
95.0%	1.824	960,810



Note:
based on a lognormal distribution and
including a variable for parameter risk

City of Scottsdale, Arizona
Property
Summary - Limited to Self-Insured Retention (SIR)
 Based on Data as of June 30, 2025

Policy Period	Self-Insured Retention (SIR)	Exposures (\$1,000 Value)	(4) - (7) Losses & ALAE @ SIR						(8) - (13) Claim Counts (ex. CWOP)					
			(1) Paid	(2) Case Reserves	(3) Incurred	(4) IBNR	(5) Unpaid	(6) Selected Ultimate	(8) Closed	(9) Open	(10) Reported	(11) IBNR	(12) Open & IBNR	(13) Selected Ultimate
7/1/2005 to 6/30/2006	100,000		110,385	0	110,385	0	0	110,385	33	0	33	0	0	33
7/1/2006 to 6/30/2007	100,000	617,737	124,769	0	124,769	0	0	124,769	19	0	19	0	0	19
7/1/2007 to 6/30/2008	100,000	626,222	122,301	0	122,301	0	0	122,301	23	0	23	0	0	23
7/1/2008 to 6/30/2009	100,000	659,435	8,089	0	8,089	0	0	8,089	7	0	7	0	0	7
7/1/2009 to 6/30/2010	100,000	761,956	115,861	0	115,861	0	0	115,861	10	0	10	0	0	10
7/1/2010 to 6/30/2011	100,000	763,210	73,993	0	73,993	0	0	73,993	11	0	11	0	0	11
7/1/2011 to 6/30/2012	100,000	797,732	48,828	0	48,828	0	0	48,828	14	0	14	0	0	14
7/1/2012 to 6/30/2013	100,000	814,849	64,561	0	64,561	0	0	64,561	10	0	10	0	0	10
7/1/2013 to 6/30/2014	100,000	797,370	83,001	0	83,001	0	0	83,001	19	0	19	0	0	19
7/1/2014 to 6/30/2015	100,000	851,242	60,949	0	60,949	0	0	60,949	23	0	23	0	0	23
7/1/2015 to 6/30/2016	100,000	850,885	33,927	0	33,927	0	0	33,927	31	0	31	0	0	31
7/1/2016 to 6/30/2017	100,000	814,532	110,307	0	110,307	0	0	110,307	20	0	20	0	0	20
7/1/2017 to 6/30/2018	100,000	810,122	44,518	0	44,518	0	0	44,518	27	0	27	0	0	27
7/1/2018 to 6/30/2019	100,000	805,712	335,518	0	335,518	0	0	335,518	32	0	32	0	0	32
7/1/2019 to 6/30/2020	100,000	986,294	293,273	0	293,273	0	0	293,273	38	0	38	0	0	38
7/1/2020 to 6/30/2021	100,000	996,157	205,589	0	205,589	0	0	205,589	34	0	34	0	0	34
7/1/2021 to 6/30/2022	100,000	966,193	256,930	4,602	261,532	468	5,070	262,000	43	1	44	0	1	44
7/1/2022 to 6/30/2023	100,000	1,078,306	113,589	33,823	147,412	588	34,411	148,000	35	5	40	0	5	40
7/1/2023 to 6/30/2024	100,000	1,066,047	123,796	22,040	145,836	164	22,204	146,000	28	5	33	0	5	33
7/1/2024 to 6/30/2025	100,000	1,170,547	417,924	464,891	882,816	184	465,076	883,000	23	17	40	0	17	40
TOTALS		16,234,548	2,748,107	525,356	3,273,463	1,404	526,760	3,274,867	480	28	508	0	28	508

Policy Period	Self-Insured Retention (SIR)	(14) - (18) (Losses & ALAE @ SIR) / (Claim Counts)					(19) Implied Ultimate Frequency (per \$10M)	(20) Implied Ultimate Loss Cost per Exposure
		(14) Paid per Closed	(15) Case Reserves per Open	(16) Incurred per Reported	(17) Unpaid per Open & IBNR	(18) Implied Ultimate Severity		
7/1/2005 to 6/30/2006	100,000	3,345		3,345		3,345		
7/1/2006 to 6/30/2007	100,000	6,567		6,567		6,567	0.308	0.20
7/1/2007 to 6/30/2008	100,000	5,317		5,317		5,317	0.367	0.20
7/1/2008 to 6/30/2009	100,000	1,156		1,156		1,156	0.106	0.01
7/1/2009 to 6/30/2010	100,000	11,586		11,586		11,586	0.131	0.15
7/1/2010 to 6/30/2011	100,000	6,727		6,727		6,727	0.144	0.10
7/1/2011 to 6/30/2012	100,000	3,488		3,488		3,488	0.175	0.06
7/1/2012 to 6/30/2013	100,000	6,456		6,456		6,456	0.123	0.08
7/1/2013 to 6/30/2014	100,000	4,368		4,368		4,368	0.238	0.10
7/1/2014 to 6/30/2015	100,000	2,650		2,650		2,650	0.270	0.07
7/1/2015 to 6/30/2016	100,000	1,094		1,094		1,094	0.364	0.04
7/1/2016 to 6/30/2017	100,000	5,515		5,515		5,515	0.246	0.14
7/1/2017 to 6/30/2018	100,000	1,649		1,649		1,649	0.333	0.05
7/1/2018 to 6/30/2019	100,000	10,485		10,485		10,485	0.397	0.42
7/1/2019 to 6/30/2020	100,000	7,718		7,718		7,718	0.385	0.30
7/1/2020 to 6/30/2021	100,000	6,047		6,047		6,047	0.341	0.21
7/1/2021 to 6/30/2022	100,000	5,975	4,602	5,944	5,070	5,955	0.455	0.27
7/1/2022 to 6/30/2023	100,000	3,245	6,765	3,685	6,882	3,700	0.371	0.14
7/1/2023 to 6/30/2024	100,000	4,421	4,408	4,419	4,441	4,424	0.310	0.14
7/1/2024 to 6/30/2025	100,000	18,171	27,347	22,070	27,357	22,075	0.342	0.75
TOTALS		5,725	18,763	6,444	18,813	6,447	0.293	0.19

Notes:
 (1) from City of Scottsdale, Arizona
 (2) from City of Scottsdale, Arizona
 (3) from City of Scottsdale, Arizona
 (4) from City of Scottsdale, Arizona
 (5) = (7) - (4)
 (6) = (3) + (5)
 (7) from Exhibit D, Page 3, Column (12)
 (8) from City of Scottsdale, Arizona
 (9) = (10) - (8)
 (10) from City of Scottsdale, Arizona
 (11) = (13) - (10)
 (12) = (9) + (11)
 (13) from Exhibit E, Page 7, Column (12)
 (14) = (2) / (8)
 (15) = (3) / (9)
 (16) = (4) / (10)
 (17) = (6) / (12)
 (18) = (7) / (13)
 (19) = (13) / (1) x 10,000
 (20) = (7) / (1)

City of Scottsdale, Arizona
Property
Selected Ultimate Losses & ALAE - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Policy Period	Exposures (\$1,000 Value)	Open & IBNR Claim Count	Paid	Incurred	Paid Development Method	Incurred Development Method	Loss Cost Method	Frequency / Severity Method	Paid Bornhuetter- Ferguson Method	Incurred Bornhuetter- Ferguson Method	Prior Ultimate	Selected Ultimate
7/1/2005 to 6/30/2006		0	110,385	110,385	110,385	110,385			110,385	110,385	110,385	110,385
7/1/2006 to 6/30/2007	617,737	0	124,769	124,769	124,769	124,769			124,769	124,769	124,769	124,769
7/1/2007 to 6/30/2008	626,222	0	122,301	122,301	122,301	122,301			122,301	122,301	122,301	122,301
7/1/2008 to 6/30/2009	659,435	0	8,089	8,089	8,089	8,089			8,089	8,089	8,089	8,089
7/1/2009 to 6/30/2010	761,956	0	115,861	115,861	115,861	115,861			115,861	115,861	115,861	115,861
7/1/2010 to 6/30/2011	763,210	0	73,993	73,993	73,993	73,993			73,993	73,993	73,993	73,993
7/1/2011 to 6/30/2012	797,732	0	48,828	48,828	48,828	48,828			48,828	48,828	48,828	48,828
7/1/2012 to 6/30/2013	814,849	0	64,561	64,561	64,561	64,561			64,561	64,561	64,561	64,561
7/1/2013 to 6/30/2014	797,370	0	83,001	83,001	83,001	83,001			83,001	83,001	83,001	83,001
7/1/2014 to 6/30/2015	851,242	0	60,949	60,949	60,949	60,949			60,949	60,949	60,949	60,949
7/1/2015 to 6/30/2016	850,885	0	33,927	33,927	33,927	33,927			33,927	33,927	33,927	33,927
7/1/2016 to 6/30/2017	814,532	0	110,307	110,307	110,307	110,307			110,307	110,307	110,307	110,307
7/1/2017 to 6/30/2018	810,122	0	44,518	44,518	44,518	44,518			44,518	44,518	44,518	44,518
7/1/2018 to 6/30/2019	805,712	0	335,518	335,518	335,518	335,518			335,518	335,518	335,518	335,518
7/1/2019 to 6/30/2020	986,294	0	293,273	293,273	293,273	293,273			293,273	293,273	308,000	293,273
7/1/2020 to 6/30/2021	996,157	0	205,589	205,589	205,589	205,589			205,589	205,589	254,000	205,589
7/1/2021 to 6/30/2022	966,193	1	256,930	261,532	256,930	261,532	213,894	265,752	256,930	261,532	279,000	262,000
7/1/2022 to 6/30/2023	1,078,306	5	113,589	147,412	113,589	147,412	239,047	248,835	113,589	147,412	154,000	148,000
7/1/2023 to 6/30/2024	1,066,047	5	123,796	145,836	128,748	145,836	245,446	211,452	133,236	145,836	218,000	146,000
7/1/2024 to 6/30/2025	1,170,547	17	417,924	882,816	465,066	882,816	280,931	264,000	446,401	882,816	314,000	883,000
TOTALS	16,234,548	28	2,748,107	3,273,463	2,800,200	3,273,463			2,786,024	3,273,463	2,864,005	3,274,867

Notes:

- (1) from City of Scottsdale, Arizona
- (2) = Exhibit E, Page 7, Column (12) - closed claim counts with payment
- (3) from City of Scottsdale, Arizona
- (4) from City of Scottsdale, Arizona
- (5) from Exhibit E, Page 1, Column (4)
- (6) from Exhibit E, Page 2, Column (4)
- (7) from Exhibit E, Page 3, Column (9)
- (8) from Exhibit E, Page 4, Column (7)
- (9) from Exhibit E, Page 5, Column (7)
- (10) from Exhibit E, Page 6, Column (7)
- (11) from previous Oliver Wyman study
- (12) selected

City of Scottsdale, Arizona
Property
Paid Losses & ALAE Development Method - Limited to \$100,000
Based on Data as of June 30, 2025

	(1)	(2)	(3)	(4)
Policy Period	Age in Months	Paid	Cumulative Development Factors	Ultimate
7/1/2005 to 6/30/2006	240	110,385	1.000	110,385
7/1/2006 to 6/30/2007	228	124,769	1.000	124,769
7/1/2007 to 6/30/2008	216	122,301	1.000	122,301
7/1/2008 to 6/30/2009	204	8,089	1.000	8,089
7/1/2009 to 6/30/2010	192	115,861	1.000	115,861
7/1/2010 to 6/30/2011	180	73,993	1.000	73,993
7/1/2011 to 6/30/2012	168	48,828	1.000	48,828
7/1/2012 to 6/30/2013	156	64,561	1.000	64,561
7/1/2013 to 6/30/2014	144	83,001	1.000	83,001
7/1/2014 to 6/30/2015	132	60,949	1.000	60,949
7/1/2015 to 6/30/2016	120	33,927	1.000	33,927
7/1/2016 to 6/30/2017	108	110,307	1.000	110,307
7/1/2017 to 6/30/2018	96	44,518	1.000	44,518
7/1/2018 to 6/30/2019	84	335,518	1.000	335,518
7/1/2019 to 6/30/2020	72	293,273	1.000	293,273
7/1/2020 to 6/30/2021	60	205,589	1.000	205,589
7/1/2021 to 6/30/2022	48	256,930	1.000	256,930
7/1/2022 to 6/30/2023	36	113,589	1.000	113,589
7/1/2023 to 6/30/2024	24	123,796	1.040	128,748
7/1/2024 to 6/30/2025	12	417,924	1.113	465,066
TOTALS		2,748,107		2,800,200

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) from City of Scottsdale, Arizona
- (3) from Appendix A, Page 1
- (4) = (2) x (3)

City of Scottsdale, Arizona
Property
Incurred Losses & ALAE Development Method - Limited to \$100,000
Based on Data as of June 30, 2025

	(1)	(2)	(3)	(4)
Policy Period	Age in Months	Incurred	Cumulative Development Factors	Ultimate
7/1/2005 to 6/30/2006	240	110,385	1.000	110,385
7/1/2006 to 6/30/2007	228	124,769	1.000	124,769
7/1/2007 to 6/30/2008	216	122,301	1.000	122,301
7/1/2008 to 6/30/2009	204	8,089	1.000	8,089
7/1/2009 to 6/30/2010	192	115,861	1.000	115,861
7/1/2010 to 6/30/2011	180	73,993	1.000	73,993
7/1/2011 to 6/30/2012	168	48,828	1.000	48,828
7/1/2012 to 6/30/2013	156	64,561	1.000	64,561
7/1/2013 to 6/30/2014	144	83,001	1.000	83,001
7/1/2014 to 6/30/2015	132	60,949	1.000	60,949
7/1/2015 to 6/30/2016	120	33,927	1.000	33,927
7/1/2016 to 6/30/2017	108	110,307	1.000	110,307
7/1/2017 to 6/30/2018	96	44,518	1.000	44,518
7/1/2018 to 6/30/2019	84	335,518	1.000	335,518
7/1/2019 to 6/30/2020	72	293,273	1.000	293,273
7/1/2020 to 6/30/2021	60	205,589	1.000	205,589
7/1/2021 to 6/30/2022	48	261,532	1.000	261,532
7/1/2022 to 6/30/2023	36	147,412	1.000	147,412
7/1/2023 to 6/30/2024	24	145,836	1.000	145,836
7/1/2024 to 6/30/2025	12	882,816	1.000	882,816
TOTALS		3,273,463		3,273,463

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) from City of Scottsdale, Arizona
- (3) from Appendix A, Page 1
- (4) = (2) x (3)

City of Scottsdale, Arizona
Property
Losses & ALAE Cost Method - Limited to \$100,000
Based on Data as of June 30, 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Policy Period	Age in Months	Preliminary Ultimate	Exposures (\$1,000 Value)	Exposure Trend	Preliminary Ultimate Loss Cost	Loss Cost Trend Factor	Preliminary Trended Ult Loss Cost	Adjusted Selected Loss Cost	Ultimate
7/1/2005 to 6/30/2006	240	110,385							
7/1/2006 to 6/30/2007	228	124,769	617,737	1.568	0.13	4.098	0.53	0.09	
7/1/2007 to 6/30/2008	216	122,301	626,222	1.525	0.13	3.789	0.49	0.10	
7/1/2008 to 6/30/2009	204	8,089	659,435	1.469	0.01	3.503	0.03	0.10	
7/1/2009 to 6/30/2010	192	115,861	761,956	1.474	0.10	3.239	0.33	0.11	
7/1/2010 to 6/30/2011	180	73,993	763,210	1.450	0.07	2.995	0.20	0.12	
7/1/2011 to 6/30/2012	168	48,828	797,732	1.405	0.04	2.769	0.12	0.12	
7/1/2012 to 6/30/2013	156	64,561	814,849	1.377	0.06	2.560	0.15	0.13	
7/1/2013 to 6/30/2014	144	83,001	797,370	1.357	0.08	2.368	0.18	0.14	
7/1/2014 to 6/30/2015	132	60,949	851,242	1.336	0.05	2.189	0.12	0.15	
7/1/2015 to 6/30/2016	120	33,927	850,885	1.334	0.03	2.024	0.06	0.16	
7/1/2016 to 6/30/2017	108	110,307	814,532	1.317	0.10	1.872	0.19	0.17	
7/1/2017 to 6/30/2018	96	44,518	810,122	1.290	0.04	1.731	0.07	0.18	
7/1/2018 to 6/30/2019	84	335,518	805,712	1.259	0.33	1.600	0.53	0.19	
7/1/2019 to 6/30/2020	72	293,273	986,294	1.237	0.24	1.480	0.36	0.20	
7/1/2020 to 6/30/2021	60	205,589	996,157	1.222	0.17	1.368	0.23	0.21	
7/1/2021 to 6/30/2022	48	261,532	966,193	1.167	0.23	1.265	0.29	0.22	213,894
7/1/2022 to 6/30/2023	36	147,412	1,078,306	1.081	0.13	1.170	0.15	0.22	239,047
7/1/2023 to 6/30/2024	24	145,836	1,066,047	1.038	0.13	1.082	0.14	0.23	245,446
7/1/2024 to 6/30/2025	12	882,816	1,170,547	1.000	0.75	1.000	0.75	0.24	280,931
TOTALS		3,273,463	16,234,548						

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) based on Exhibit E, Page 1 and 2, Column (4) and actuarial judgment
- (3) from City of Scottsdale, Arizona
- (4) based on annual trends from the Consumer Price Index
- (5) = (2) / (3) / (4)
- (6) assumed 8.2% annual loss cost trend
- (7) = (5) x (6)
- (8) = (Selected for period 7/1/2024 to 6/30/2025) x (4) / (6)
- (9) = (3) x (8)

Arithmetic Average	0.23	Excluding Current Period
Weighted Average	0.22	
5 Period Arithmetic Average	0.23	
3 Period Arithmetic Average	0.19	
Prior Forecast	0.27	
Frequency x Severity	0.25	
Selected for period 7/1/2024 to 6/30/2025	0.24	

City of Scottsdale, Arizona
Property
Frequency / Severity Method for Losses & ALAE - Limited to \$100,000
Based on Data as of June 30, 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Preliminary Ultimate	Selected Ultimate Counts	Preliminary Ultimate Severity	Severity Trend Factor	Preliminary Trended Ultimate Severity	Adjusted Selected Severity	Ultimate
7/1/2005 to 6/30/2006	110,385	33	3,345	1.754	5,866	3,764	
7/1/2006 to 6/30/2007	124,769	19	6,567	1.703	11,180	3,877	
7/1/2007 to 6/30/2008	122,301	23	5,317	1.653	8,789	3,993	
7/1/2008 to 6/30/2009	8,089	7	1,156	1.605	1,854	4,113	
7/1/2009 to 6/30/2010	115,861	10	11,586	1.558	18,051	4,236	
7/1/2010 to 6/30/2011	73,993	11	6,727	1.513	10,175	4,363	
7/1/2011 to 6/30/2012	48,828	14	3,488	1.469	5,122	4,494	
7/1/2012 to 6/30/2013	64,561	10	6,456	1.426	9,205	4,629	
7/1/2013 to 6/30/2014	83,001	19	4,368	1.384	6,047	4,768	
7/1/2014 to 6/30/2015	60,949	23	2,650	1.344	3,561	4,911	
7/1/2015 to 6/30/2016	33,927	31	1,094	1.305	1,428	5,058	
7/1/2016 to 6/30/2017	110,307	20	5,515	1.267	6,987	5,210	
7/1/2017 to 6/30/2018	44,518	27	1,649	1.230	2,028	5,366	
7/1/2018 to 6/30/2019	335,518	32	10,485	1.194	12,520	5,527	
7/1/2019 to 6/30/2020	293,273	38	7,718	1.159	8,947	5,693	
7/1/2020 to 6/30/2021	205,589	34	6,047	1.126	6,806	5,864	
7/1/2021 to 6/30/2022	261,532	44	5,944	1.093	6,495	6,040	265,752
7/1/2022 to 6/30/2023	147,412	40	3,685	1.061	3,910	6,221	248,835
7/1/2023 to 6/30/2024	145,836	33	4,419	1.030	4,552	6,408	211,452
7/1/2024 to 6/30/2025	882,816	40	22,070	1.000	22,070	6,600	264,000
TOTALS	3,273,463	508					

Notes:

- (1) based on Exhibit E, Page 1 and 2, Column (4) and actuarial judgment
- (2) from Exhibit E, Page 7, Column (12)
- (3) = (1) / (2)
- (4) assumed 3.0% annual severity trend
- (5) = (3) x (4)
- (6) = (Selected for period 7/1/2024 to 6/30/2025) / (4)
- (7) = (2) x (6)

Arithmetic Average	7,028
Weighted Average	6,575
5 Period Arithmetic Average	6,142
3 Period Arithmetic Average	4,986
Prior Forecast	7,200
Selected for period 7/1/2024 to 6/30/2025	6,600

Excluding Current Period

City of Scottsdale, Arizona
Property
Paid Losses & ALAE Bornhuetter-Ferguson Method - Limited to \$100,000
Based on Data as of June 30, 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Age in Months	Preliminary Ultimate	Actual Paid	Cumulative Development Factors	Expected Paid	Expected Unpaid	Ultimate
7/1/2005 to 6/30/2006	240	110,385	110,385	1.000	110,385	0	110,385
7/1/2006 to 6/30/2007	228	124,769	124,769	1.000	124,769	0	124,769
7/1/2007 to 6/30/2008	216	122,301	122,301	1.000	122,301	0	122,301
7/1/2008 to 6/30/2009	204	8,089	8,089	1.000	8,089	0	8,089
7/1/2009 to 6/30/2010	192	115,861	115,861	1.000	115,861	0	115,861
7/1/2010 to 6/30/2011	180	73,993	73,993	1.000	73,993	0	73,993
7/1/2011 to 6/30/2012	168	48,828	48,828	1.000	48,828	0	48,828
7/1/2012 to 6/30/2013	156	64,561	64,561	1.000	64,561	0	64,561
7/1/2013 to 6/30/2014	144	83,001	83,001	1.000	83,001	0	83,001
7/1/2014 to 6/30/2015	132	60,949	60,949	1.000	60,949	0	60,949
7/1/2015 to 6/30/2016	120	33,927	33,927	1.000	33,927	0	33,927
7/1/2016 to 6/30/2017	108	110,307	110,307	1.000	110,307	0	110,307
7/1/2017 to 6/30/2018	96	44,518	44,518	1.000	44,518	0	44,518
7/1/2018 to 6/30/2019	84	335,518	335,518	1.000	335,518	0	335,518
7/1/2019 to 6/30/2020	72	293,273	293,273	1.000	293,273	0	293,273
7/1/2020 to 6/30/2021	60	205,589	205,589	1.000	205,589	0	205,589
7/1/2021 to 6/30/2022	48	261,532	256,930	1.000	261,532	0	256,930
7/1/2022 to 6/30/2023	36	239,047	113,589	1.000	239,047	0	113,589
7/1/2023 to 6/30/2024	24	245,446	123,796	1.040	236,006	9,440	133,236
7/1/2024 to 6/30/2025	12	280,931	417,924	1.113	252,454	28,477	446,401
TOTALS		2,862,823	2,748,107		2,824,906	37,917	2,786,024

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) based on Exhibit E, Page 1 and 2, Column (4) and actuarial judgment; most recent 3 periods from Exhibit E, Page 3, Column (9)
- (3) from City of Scottsdale, Arizona
- (4) from Appendix A, Page 1
- (5) = (2) x [1 / (4)]
- (6) = (2) x [1 - 1 / (4)]
- (7) = (3) + (6)

City of Scottsdale, Arizona
Property
Incurred Losses & ALAE Bornhuetter-Ferguson Method - Limited to \$100,000
Based on Data as of June 30, 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Age in Months	Preliminary Ultimate	Actual Incurred	Cumulative Development Factors	Expected Incurred	Expected IBNR	Ultimate
7/1/2005 to 6/30/2006	240	110,385	110,385	1.000	110,385	0	110,385
7/1/2006 to 6/30/2007	228	124,769	124,769	1.000	124,769	0	124,769
7/1/2007 to 6/30/2008	216	122,301	122,301	1.000	122,301	0	122,301
7/1/2008 to 6/30/2009	204	8,089	8,089	1.000	8,089	0	8,089
7/1/2009 to 6/30/2010	192	115,861	115,861	1.000	115,861	0	115,861
7/1/2010 to 6/30/2011	180	73,993	73,993	1.000	73,993	0	73,993
7/1/2011 to 6/30/2012	168	48,828	48,828	1.000	48,828	0	48,828
7/1/2012 to 6/30/2013	156	64,561	64,561	1.000	64,561	0	64,561
7/1/2013 to 6/30/2014	144	83,001	83,001	1.000	83,001	0	83,001
7/1/2014 to 6/30/2015	132	60,949	60,949	1.000	60,949	0	60,949
7/1/2015 to 6/30/2016	120	33,927	33,927	1.000	33,927	0	33,927
7/1/2016 to 6/30/2017	108	110,307	110,307	1.000	110,307	0	110,307
7/1/2017 to 6/30/2018	96	44,518	44,518	1.000	44,518	0	44,518
7/1/2018 to 6/30/2019	84	335,518	335,518	1.000	335,518	0	335,518
7/1/2019 to 6/30/2020	72	293,273	293,273	1.000	293,273	0	293,273
7/1/2020 to 6/30/2021	60	205,589	205,589	1.000	205,589	0	205,589
7/1/2021 to 6/30/2022	48	261,532	261,532	1.000	261,532	0	261,532
7/1/2022 to 6/30/2023	36	239,047	147,412	1.000	239,047	0	147,412
7/1/2023 to 6/30/2024	24	245,446	145,836	1.000	245,446	0	145,836
7/1/2024 to 6/30/2025	12	280,931	882,816	1.000	280,931	0	882,816
TOTALS		2,862,823	3,273,463		2,862,823	0	3,273,463

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) based on Exhibit E, Page 1 and 2, Column (4) and actuarial judgment; most recent 3 periods from Exhibit E, Page 3, Column (9)
- (3) from City of Scottsdale, Arizona
- (4) from Appendix A, Page 1
- (5) = (2) x [1 / (4)]
- (6) = (2) x [1 - 1 / (4)]
- (7) = (3) + (6)

City of Scottsdale, Arizona
Property
Selected Ultimate Claim Counts - Excluding Closed Without Payments
Based on Data as of June 30, 2025

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
Policy Period	Age in Months	Exposures (\$1,000 Value)	Exposure Trend	Reported Counts	Cumulative Development Factors	Estimated Ultimate Counts	Preliminary Frequency (per \$10M)	Frequency Trend	Preliminary Trended Frequency (per \$10M)	Estimated Ultimate Counts	Prior Ultimate Counts	Selected Ultimate Counts	Selected Frequency (per \$10M)
7/1/2005 to 6/30/2006	240			33	1.000	33					33	33	
7/1/2006 to 6/30/2007	228	617,737	1.568	19	1.000	19	0.196	2.407	0.472	19	19	19	0.308
7/1/2007 to 6/30/2008	216	626,222	1.525	23	1.000	23	0.241	2.292	0.552	23	23	23	0.367
7/1/2008 to 6/30/2009	204	659,435	1.469	7	1.000	7	0.072	2.183	0.158	7	7	7	0.106
7/1/2009 to 6/30/2010	192	761,956	1.474	10	1.000	10	0.089	2.079	0.185	10	10	10	0.131
7/1/2010 to 6/30/2011	180	763,210	1.450	11	1.000	11	0.099	1.980	0.197	11	11	11	0.144
7/1/2011 to 6/30/2012	168	797,732	1.405	14	1.000	14	0.125	1.886	0.235	14	14	14	0.175
7/1/2012 to 6/30/2013	156	814,849	1.377	10	1.000	10	0.089	1.796	0.160	10	10	10	0.123
7/1/2013 to 6/30/2014	144	797,370	1.357	19	1.000	19	0.176	1.710	0.300	19	19	19	0.238
7/1/2014 to 6/30/2015	132	851,242	1.336	23	1.000	23	0.202	1.629	0.330	23	23	23	0.270
7/1/2015 to 6/30/2016	120	850,885	1.334	31	1.000	31	0.273	1.551	0.424	31	31	31	0.364
7/1/2016 to 6/30/2017	108	814,532	1.317	20	1.000	20	0.186	1.477	0.275	20	20	20	0.246
7/1/2017 to 6/30/2018	96	810,122	1.290	27	1.000	27	0.258	1.407	0.364	27	27	27	0.333
7/1/2018 to 6/30/2019	84	805,712	1.259	32	1.000	32	0.315	1.340	0.423	32	32	32	0.397
7/1/2019 to 6/30/2020	72	986,294	1.237	38	1.000	38	0.312	1.276	0.398	38	41	38	0.385
7/1/2020 to 6/30/2021	60	996,157	1.222	34	1.000	34	0.279	1.216	0.340	34	36	34	0.341
7/1/2021 to 6/30/2022	48	966,193	1.167	44	1.000	44	0.390	1.158	0.452	44	45	44	0.455
7/1/2022 to 6/30/2023	36	1,078,306	1.081	40	1.000	40	0.343	1.103	0.379	40	39	40	0.371
7/1/2023 to 6/30/2024	24	1,066,047	1.038	33	1.000	33	0.298	1.050	0.313	33	38	33	0.310
7/1/2024 to 6/30/2025	12	1,170,547	1.000	40	1.000	40	0.342	1.000	0.342	40	48	40	0.342
TOTALS		16,234,548		508		508				475	526	508	

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) from City of Scottsdale, Arizona
- (3) based on annual trends from Consumer Price Index
- (4) from City of Scottsdale, Arizona
- (5) from Appendix A, Page 1
- (6) = (4) x (5)
- (7) = (6) / (2) x 10,000 / (3)
- (8) assumed 5.0% annual frequency trend
- (9) = (7) x (8)
- (10) = { selected (9) x (2) / 10,000 x (3) / (8) x [1 - 1 / (5)] } + (4)
- (11) from previous Oliver Wyman study
- (12) selected
- (13) = (12) / (2) x 10,000

Arithmetic Average	0.331	Excluding Current Period
Weighted Average	0.332	
5 Period Arithmetic Average	0.376	
3 Period Arithmetic Average	0.381	
Prior Forecast	0.395	
Selected for period 7/1/2024 to 6/30/2025	0.380	

City of Scottsdale, Arizona
Property

Actual vs. Expected Paid Losses & ALAE between 7/1/2024 and 6/30/2025 - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Ultimate @ 6/30/2024	Paid @ 6/30/2024	Unpaid @ 6/30/2024	Expected Period Paid %	Expected Period Paid	Actual Period Paid	Difference
7/1/2005 to 6/30/2006	110,385	110,385	0	100.0%	0	0	0
7/1/2006 to 6/30/2007	124,769	124,769	0	100.0%	0	0	0
7/1/2007 to 6/30/2008	122,301	122,301	0	100.0%	0	0	0
7/1/2008 to 6/30/2009	8,089	8,089	0	100.0%	0	0	0
7/1/2009 to 6/30/2010	115,861	115,861	0	100.0%	0	0	0
7/1/2010 to 6/30/2011	73,993	73,993	0	100.0%	0	0	0
7/1/2011 to 6/30/2012	48,828	48,828	0	100.0%	0	0	0
7/1/2012 to 6/30/2013	64,561	64,561	0	100.0%	0	0	0
7/1/2013 to 6/30/2014	83,001	83,001	0	100.0%	0	0	0
7/1/2014 to 6/30/2015	60,949	60,949	0	100.0%	0	0	0
7/1/2015 to 6/30/2016	33,927	33,927	0	100.0%	0	0	0
7/1/2016 to 6/30/2017	110,307	110,307	0	100.0%	0	0	0
7/1/2017 to 6/30/2018	44,518	44,518	0	100.0%	0	0	0
7/1/2018 to 6/30/2019	335,518	335,518	0	100.0%	0	0	0
7/1/2019 to 6/30/2020	308,000	296,371	11,629	100.0%	11,629	(3,099)	(14,727)
7/1/2020 to 6/30/2021	254,000	205,589	48,411	100.0%	48,411	0	(48,411)
7/1/2021 to 6/30/2022	279,000	268,696	10,304	100.0%	10,304	(11,766)	(22,070)
7/1/2022 to 6/30/2023	154,000	116,423	37,577	100.0%	37,577	(2,834)	(40,411)
7/1/2023 to 6/30/2024	218,000	135,068	82,932	67.4%	55,867	(11,272)	(67,139)
TOTALS	2,550,005	2,359,152	190,853		163,788	(28,970)	(192,758)

Notes:

(1) from previous Oliver Wyman study

(2) from previous Oliver Wyman study

(3) = (1) - (2)

(4) based on paid loss development factors from previous Oliver Wyman study

(5) = (3) x (4)

(6) from City of Scottsdale, Arizona

(7) = (6) - (5)

City of Scottsdale, Arizona
Property

Actual vs. Expected Incurred Losses & ALAE between 7/1/2024 and 6/30/2025 - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Ultimate @ 6/30/2024	Incurred @ 6/30/2024	IBNR @ 6/30/2024	Expected Period Incurred %	Expected Period Incurred	Actual Period Incurred	Difference
7/1/2005 to 6/30/2006	110,385	110,385	0	100.0%	0	0	0
7/1/2006 to 6/30/2007	124,769	124,769	0	100.0%	0	0	0
7/1/2007 to 6/30/2008	122,301	122,301	0	100.0%	0	0	0
7/1/2008 to 6/30/2009	8,089	8,089	0	100.0%	0	0	0
7/1/2009 to 6/30/2010	115,861	115,861	0	100.0%	0	0	0
7/1/2010 to 6/30/2011	73,993	73,993	0	100.0%	0	0	0
7/1/2011 to 6/30/2012	48,828	48,828	0	100.0%	0	0	0
7/1/2012 to 6/30/2013	64,561	64,561	0	100.0%	0	0	0
7/1/2013 to 6/30/2014	83,001	83,001	0	100.0%	0	0	0
7/1/2014 to 6/30/2015	60,949	60,949	0	100.0%	0	0	0
7/1/2015 to 6/30/2016	33,927	33,927	0	100.0%	0	0	0
7/1/2016 to 6/30/2017	110,307	110,307	0	100.0%	0	0	0
7/1/2017 to 6/30/2018	44,518	44,518	0	100.0%	0	0	0
7/1/2018 to 6/30/2019	335,518	335,518	0	100.0%	0	0	0
7/1/2019 to 6/30/2020	308,000	307,371	629	100.0%	629	(14,099)	(14,727)
7/1/2020 to 6/30/2021	254,000	253,069	931	100.0%	931	(47,481)	(48,411)
7/1/2021 to 6/30/2022	279,000	278,795	205	100.0%	205	(17,263)	(17,468)
7/1/2022 to 6/30/2023	154,000	153,677	323	100.0%	323	(6,264)	(6,588)
7/1/2023 to 6/30/2024	218,000	217,195	805	100.0%	805	(71,359)	(72,164)
TOTALS	2,550,005	2,547,113	2,893		2,893	(156,466)	(159,358)

Notes:

(1) from previous Oliver Wyman study

(2) from previous Oliver Wyman study

(3) = (1) - (2)

(4) based on incurred loss development factors from previous Oliver Wyman study

(5) = (3) x (4)

(6) from City of Scottsdale, Arizona

(7) = (6) - (5)

City of Scottsdale, Arizona
Property
Selected Loss Development Factors - Age to Ultimate
Based on Data as of June 30, 2025

Age	<i>Paid Losses & ALAE</i>			<i>Incurred Losses & ALAE</i>			<i>Reported Counts</i>	
	100,000	2,000,000	Unlimited	100,000	2,000,000	Unlimited	Age	Excl. CWOP
12	1.113	1.113	1.113	1.000	1.000	1.000	12	1.000
24	1.040	1.040	1.040	1.000	1.000	1.000	24	1.000
36	1.000	1.000	1.000	1.000	1.000	1.000	36	1.000
48	1.000	1.000	1.000	1.000	1.000	1.000	48	1.000
60	1.000	1.000	1.000	1.000	1.000	1.000	60	1.000
72	1.000	1.000	1.000	1.000	1.000	1.000	72	1.000
84	1.000	1.000	1.000	1.000	1.000	1.000	84	1.000
96	1.000	1.000	1.000	1.000	1.000	1.000	96	1.000
108	1.000	1.000	1.000	1.000	1.000	1.000	108	1.000
120	1.000	1.000	1.000	1.000	1.000	1.000	120	1.000
132	1.000	1.000	1.000	1.000	1.000	1.000	132	1.000
144	1.000	1.000	1.000	1.000	1.000	1.000	144	1.000
156	1.000	1.000	1.000	1.000	1.000	1.000	156	1.000
168	1.000	1.000	1.000	1.000	1.000	1.000	168	1.000
180	1.000	1.000	1.000	1.000	1.000	1.000	180	1.000
192	1.000	1.000	1.000	1.000	1.000	1.000	192	1.000
204	1.000	1.000	1.000	1.000	1.000	1.000	204	1.000
216	1.000	1.000	1.000	1.000	1.000	1.000	216	1.000
228	1.000	1.000	1.000	1.000	1.000	1.000	228	1.000
240	1.000	1.000	1.000	1.000	1.000	1.000	240	1.000

Notes:

limited (bolded) paid LDFs based on Appendix A, Page 2
limited (bolded) incurred LDFs based on Appendix A, Page 3
other LDFs are adjusted using Oliver Wyman relativities
reported count factors based on Appendix A, Page 4

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005											110,385	110,385	110,385	110,385	110,385	110,385	110,385	110,385	110,385	110,385
7/1/2006										124,769	124,769	124,769	124,769	124,769	124,769	124,769	124,769	124,769	124,769	124,769
7/1/2007									122,301	122,301	122,301	122,301	122,301	122,301	122,301	122,301	122,301	122,301	122,301	122,301
7/1/2008								8,089	8,089	8,089	8,089	8,089	8,089	8,089	8,089	8,089	8,089	8,089	8,089	8,089
7/1/2009							115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861
7/1/2010						73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993
7/1/2011				64,561	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828
7/1/2012				64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561
7/1/2013			81,266	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001
7/1/2014		69,100	69,485	69,485	61,949	61,949	61,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949
7/1/2015	29,027	40,242	42,500	36,927	36,927	36,927	36,927	36,927	36,927	36,927	36,927	36,927	36,927	36,927	36,927	36,927	36,927	36,927	36,927	36,927
7/1/2016	83,989	57,768	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307
7/1/2017	43,887	39,486	44,827	44,827	44,827	44,827	44,827	44,827	44,827	44,827	44,827	44,827	44,827	44,827	44,827	44,827	44,827	44,827	44,827	44,827
7/1/2018	274,632	332,454	336,562	336,562	336,562	336,562	336,562	336,562	336,562	336,562	336,562	336,562	336,562	336,562	336,562	336,562	336,562	336,562	336,562	336,562
7/1/2019	298,540	300,965	297,931	296,371	296,371	296,371	296,371	296,371	296,371	296,371	296,371	296,371	296,371	296,371	296,371	296,371	296,371	296,371	296,371	296,371
7/1/2020	223,597	206,739	206,739	206,739	205,589	205,589	205,589	205,589	205,589	205,589	205,589	205,589	205,589	205,589	205,589	205,589	205,589	205,589	205,589	205,589
7/1/2021	177,504	266,980	268,696	256,930																
7/1/2022	122,284	116,423	113,589																	
7/1/2023	135,068	123,796																		
7/1/2024	417,924																			
Accident Period Beginning	12 to 24	24 to 36	36 to 48	48 to 60	60 to 72	72 to 84	84 to 96	96 to 108	108 to 120	120 to 132	132 to 144	144 to 156	156 to 168	168 to 180	180 to 192	192 to 204	204 to 216	216 to 228	228 to 240	240 to Ult
7/1/2005										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2006										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2007									1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2008								1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2009							1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2010					1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2011					1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2012				1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2013			1.021	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2014		1.006	1.000	0.892	1.000	0.984	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2015	1.386	1.056	0.869	1.000	0.919	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2016	0.688	1.909	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2017	0.900	1.135	1.000	1.000	0.993	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2018	1.211	1.012	1.000	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2019	1.008	0.990	0.995	1.000	0.990	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2020	0.925	1.000	0.994	1.000																
7/1/2021	1.504	1.006	0.956																	
7/1/2022	0.952	0.976																		
7/1/2023	0.917																			
Average	1.054	1.121	0.982	0.988	0.989	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Wtd Avg	1.069	1.042	0.987	0.993	0.994	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg	1.061	0.997	0.989	0.999	0.980	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Yr Avg	1.124	0.994	0.982	0.999	0.994	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Prior	1.090	1.040	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Industry	1.351	1.041	1.010	1.009	1.004	1.003	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected Ultimate	1.070	1.040	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Pattern	1.113	1.040	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Pattern	89.9%	6.3%	3.8%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Notes:
industry development factors based on data from the 2022 S&P Global Annual Statement Data

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005											110,385	110,385	110,385	110,385	110,385	110,385	110,385	110,385	110,385	110,385
7/1/2006										124,769	124,769	124,769	124,769	124,769	124,769	124,769	124,769	124,769	124,769	124,769
7/1/2007									122,301	122,301	122,301	122,301	122,301	122,301	122,301	122,301	122,301	122,301	122,301	122,301
7/1/2008								8,089	8,089	8,089	8,089	8,089	8,089	8,089	8,089	8,089	8,089	8,089	8,089	8,089
7/1/2009							115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861
7/1/2010						73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993
7/1/2011				64,561	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828
7/1/2012				64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561
7/1/2013			81,266	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001
7/1/2014		69,100	69,485	69,485	61,949	61,949	61,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949
7/1/2015	29,027	40,242	42,500	36,927	36,927	36,927	36,927	36,927	36,927	36,927	36,927	36,927	36,927	36,927	36,927	36,927	36,927	36,927	36,927	36,927
7/1/2016	83,989	57,768	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307
7/1/2017	43,887	39,486	44,827	44,827	44,827	44,827	44,518	44,518	44,518	44,518	44,518	44,518	44,518	44,518	44,518	44,518	44,518	44,518	44,518	44,518
7/1/2018	274,632	332,454	336,562	336,562	336,562	335,518	335,518	335,518	335,518	335,518	335,518	335,518	335,518	335,518	335,518	335,518	335,518	335,518	335,518	335,518
7/1/2019	313,840	343,263	339,229	337,669	307,371	293,273														
7/1/2020	290,928	267,719	254,719	253,069	205,589															
7/1/2021	380,717	337,655	278,795	261,532																
7/1/2022	298,797	153,677	147,412																	
7/1/2023	217,195	145,836																		
7/1/2024	882,816																			
Accident Period Beginning	12 to 24	24 to 36	36 to 48	48 to 60	60 to 72	72 to 84	84 to 96	96 to 108	108 to 120	120 to 132	132 to 144	144 to 156	156 to 168	168 to 180	180 to 192	192 to 204	204 to 216	216 to 228	228 to 240	240 to Ult
7/1/2005										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2006										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2007									1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2008							1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2009						1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2010					1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2011					1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2012				1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2013			1.021	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2014		1.006	1.000	0.892	1.000	0.984	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2015	1.386	1.056	0.869	1.000	0.919	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2016	0.688	1.909	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2017	0.900	1.135	1.000	1.000	0.993	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2018	1.211	1.012	1.000	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2019	1.094	0.988	0.995	0.910	0.954															
7/1/2020	0.920	0.951	0.994	0.812																
7/1/2021	0.887	0.826	0.938																	
7/1/2022	0.514	0.959																		
7/1/2023	0.671																			
Average	0.919	1.094	0.980	0.957	0.985	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Wtd Avg	0.889	0.989	0.984	0.935	0.984	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg	0.817	0.947	0.985	0.944	0.973	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Yr Avg	0.691	0.912	0.976	0.907	0.982	1.000	1.000	1.000	1.000	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	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Industry	1.188	1.017	1.003	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected Ultimate	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Pattern	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Notes:
industry development factors based on data from the 2022 S&P Global Annual Statement Data

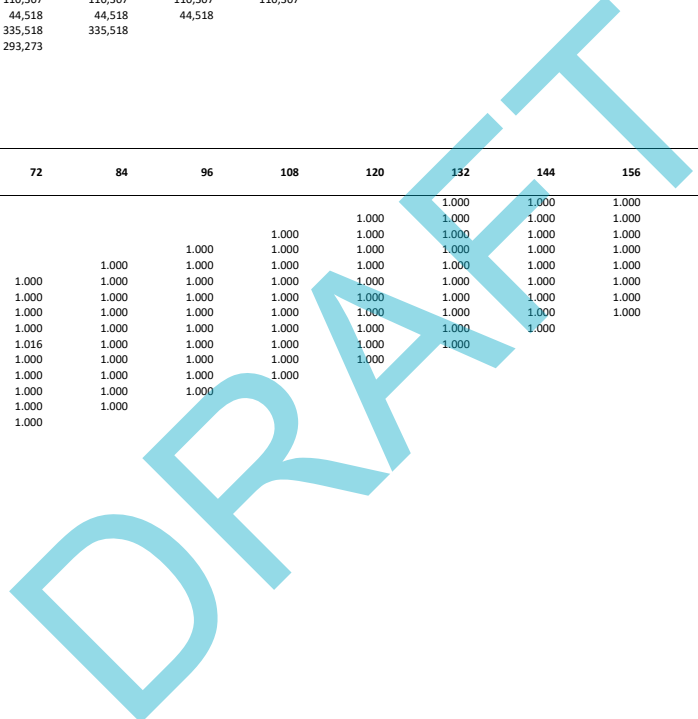
City of Scottsdale, Arizona
Property
Reported Claim Counts - Excluding Closed Without Payments
Based on Data as of June 30, 2025

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005											33	33	33	33	33	33	33	33	33	33
7/1/2006										19	19	19	19	19	19	19	19	19	19	19
7/1/2007								7	23	23	23	23	23	23	23	23	23	23	23	23
7/1/2008									7	7	7	7	7	7	7	7	7	7	7	7
7/1/2009							10	11	10	10	10	10	10	10	10	10	10	10	10	10
7/1/2010						11	11	11	11	11	11	11	11	11	11	11	11	11	11	11
7/1/2011				10	14	14	14	14	14	14	14	14	14	14	14	14	14	14	14	14
7/1/2012					10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10
7/1/2013			19	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19
7/1/2014		23	22	22	22	22	22	22	22	22	22	22	22	22	22	22	22	22	22	22
7/1/2015	25	29	28	28	28	28	28	28	28	28	28	28	28	28	28	28	28	28	28	28
7/1/2016	21	19	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20
7/1/2017	21	25	26	26	26	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27
7/1/2018	26	28	29	29	29	29	29	29	29	29	29	29	29	29	29	29	29	29	29	29
7/1/2019	30	47	47	48	41	38														
7/1/2020	37	42	37	36	34															
7/1/2021	65	46	45	44																
7/1/2022	36	39	40																	
7/1/2023	38	33																		
7/1/2024	40																			
Accident Period to Beginning	12 to 24	24 to 36	36 to 48	48 to 60	60 to 72	72 to 84	84 to 96	96 to 108	108 to 120	120 to 132	132 to 144	144 to 156	156 to 168	168 to 180	180 to 192	192 to 204	204 to 216	216 to 228	228 to 240	240 to Ult
7/1/2005										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2006									1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2007									1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2008								1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2009							1.100	0.909	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2010						1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2011					1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2012				1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2013			1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2014		0.957	1.000	1.000	1.000	1.000	1.045	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2015	1.160	0.966	1.000	1.000	1.107	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2016	0.905	1.053	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2017	1.190	1.040	1.000	1.000	1.038	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2018	1.077	1.036	1.000	1.103	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2019	1.567	1.000	1.021	0.854	0.927	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2020	1.135	0.881	0.973	0.944	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2021	0.708	0.978	0.978	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2022	1.083	1.026	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2023	0.868	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average	1.077	0.993	0.997	0.989	1.008	1.005	1.011	0.990	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Wtd Avg	1.030	0.987	0.996	0.975	1.005	1.005	1.006	0.993	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg	1.072	0.984	0.994	0.980	1.014	1.009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Yr Avg	0.886	0.962	0.991	0.967	0.988	1.000	1.000	1.000	1.000	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	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Industry	1.126	1.017	1.011	1.008	1.006	1.004	1.003	1.004	1.003	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	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ultimate	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Pattern	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Notes:
industry development factors based on data from the 2022 S&P Global Annual Statement Data

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005											110,385	110,385	110,385	110,385	110,385	110,385	110,385	110,385	110,385	110,385
7/1/2006										124,769	124,769	124,769	124,769	124,769	124,769	124,769	124,769	124,769	124,769	124,769
7/1/2007									122,301	122,301	122,301	122,301	122,301	122,301	122,301	122,301	122,301	122,301	122,301	122,301
7/1/2008								8,089	8,089	8,089	8,089	8,089	8,089	8,089	8,089	8,089	8,089	8,089	8,089	8,089
7/1/2009							115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861
7/1/2010					73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993
7/1/2011				48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828
7/1/2012				64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561
7/1/2013			81,266	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001
7/1/2014		69,100	69,485	69,485	61,949	61,949	61,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949
7/1/2015	29,027	40,242	42,500	36,927	36,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927
7/1/2016	83,989	57,768	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307
7/1/2017	43,887	39,486	44,827	44,827	44,827	44,518	44,518	44,518	44,518	44,518	44,518	44,518	44,518	44,518	44,518	44,518	44,518	44,518	44,518	44,518
7/1/2018	274,632	332,454	336,562	336,562	335,518	335,518	335,518	335,518	335,518	335,518	335,518	335,518	335,518	335,518	335,518	335,518	335,518	335,518	335,518	335,518
7/1/2019	298,540	300,965	297,931	296,371	296,371	293,273	293,273	293,273	293,273	293,273	293,273	293,273	293,273	293,273	293,273	293,273	293,273	293,273	293,273	293,273
7/1/2020	223,597	206,739	206,739	205,589	205,589	205,589	205,589	205,589	205,589	205,589	205,589	205,589	205,589	205,589	205,589	205,589	205,589	205,589	205,589	205,589
7/1/2021	177,504	266,980	268,696	256,930	256,930	256,930	256,930	256,930	256,930	256,930	256,930	256,930	256,930	256,930	256,930	256,930	256,930	256,930	256,930	256,930
7/1/2022	122,284	116,423	113,589	113,589	113,589	113,589	113,589	113,589	113,589	113,589	113,589	113,589	113,589	113,589	113,589	113,589	113,589	113,589	113,589	113,589
7/1/2023	135,068	123,796	123,796	123,796	123,796	123,796	123,796	123,796	123,796	123,796	123,796	123,796	123,796	123,796	123,796	123,796	123,796	123,796	123,796	123,796
7/1/2024	417,924	417,924	417,924	417,924	417,924	417,924	417,924	417,924	417,924	417,924	417,924	417,924	417,924	417,924	417,924	417,924	417,924	417,924	417,924	417,924

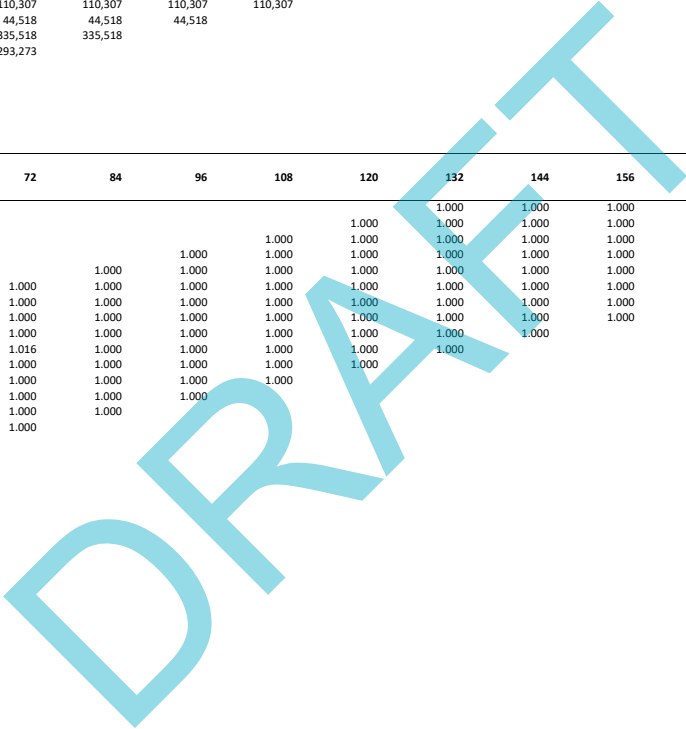
Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005											1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2006										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2007									1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2008								1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2009							1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2010						1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2011					1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2012				1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2013			0.979	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2014		1.134	1.140	1.140	1.016	1.016	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2015	0.856	1.186	1.253	1.088	1.088	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2016	0.761	0.524	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2017	0.986	0.887	1.007	1.007	1.007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2018	0.819	0.991	1.003	1.003	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2019	1.018	1.026	1.016	1.011	1.011	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2020	1.088	1.006	1.006	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2021	0.677	1.019	1.026	0.981	0.981	0.981	0.981	0.981	0.981	0.981	0.981	0.981	0.981	0.981	0.981	0.981	0.981	0.981	0.981	0.981
7/1/2022	0.826	0.787	0.767	0.767	0.767	0.767	0.767	0.767	0.767	0.767	0.767	0.767	0.767	0.767	0.767	0.767	0.767	0.767	0.767	0.767
7/1/2023	0.925	0.848	0.848	0.848	0.848	0.848	0.848	0.848	0.848	0.848	0.848	0.848	0.848	0.848	0.848	0.848	0.848	0.848	0.848	0.848
7/1/2024	0.473	0.473	0.473	0.473	0.473	0.473	0.473	0.473	0.473	0.473	0.473	0.473	0.473	0.473	0.473	0.473	0.473	0.473	0.473	0.473



City of Scottsdale, Arizona
Property
Incurred Losses & ALAE / Ultimate Losses & ALAE - Limited to \$100,000
Based on Data as of June 30, 2025

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005											110,385	110,385	110,385	110,385	110,385	110,385	110,385	110,385	110,385	110,385
7/1/2006										124,769	124,769	124,769	124,769	124,769	124,769	124,769	124,769	124,769	124,769	124,769
7/1/2007									122,301	122,301	122,301	122,301	122,301	122,301	122,301	122,301	122,301	122,301	122,301	122,301
7/1/2008								8,089	8,089	8,089	8,089	8,089	8,089	8,089	8,089	8,089	8,089	8,089	8,089	8,089
7/1/2009							115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861
7/1/2010					73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993
7/1/2011				48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828
7/1/2012				64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561
7/1/2013			81,266	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001
7/1/2014		69,100	69,485	69,485	61,949	61,949	61,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949
7/1/2015	29,027	40,242	42,500	36,927	36,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927
7/1/2016	83,989	57,768	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307
7/1/2017	43,887	39,486	44,827	44,827	44,827	44,518	44,518	44,518	44,518	44,518	44,518	44,518	44,518	44,518	44,518	44,518	44,518	44,518	44,518	44,518
7/1/2018	274,632	332,454	336,562	336,562	335,518	335,518	335,518	335,518	335,518	335,518	335,518	335,518	335,518	335,518	335,518	335,518	335,518	335,518	335,518	335,518
7/1/2019	313,840	343,263	339,229	337,669	307,371	293,273	293,273	293,273	293,273	293,273	293,273	293,273	293,273	293,273	293,273	293,273	293,273	293,273	293,273	293,273
7/1/2020	290,928	267,719	254,719	253,069	205,589	205,589	205,589	205,589	205,589	205,589	205,589	205,589	205,589	205,589	205,589	205,589	205,589	205,589	205,589	205,589
7/1/2021	380,717	337,655	278,795	261,532	261,532	261,532	261,532	261,532	261,532	261,532	261,532	261,532	261,532	261,532	261,532	261,532	261,532	261,532	261,532	261,532
7/1/2022	298,797	153,677	147,412	147,412	147,412	147,412	147,412	147,412	147,412	147,412	147,412	147,412	147,412	147,412	147,412	147,412	147,412	147,412	147,412	147,412
7/1/2023	217,195	145,836	145,836	145,836	145,836	145,836	145,836	145,836	145,836	145,836	145,836	145,836	145,836	145,836	145,836	145,836	145,836	145,836	145,836	145,836
7/1/2024	882,816	882,816	882,816	882,816	882,816	882,816	882,816	882,816	882,816	882,816	882,816	882,816	882,816	882,816	882,816	882,816	882,816	882,816	882,816	882,816

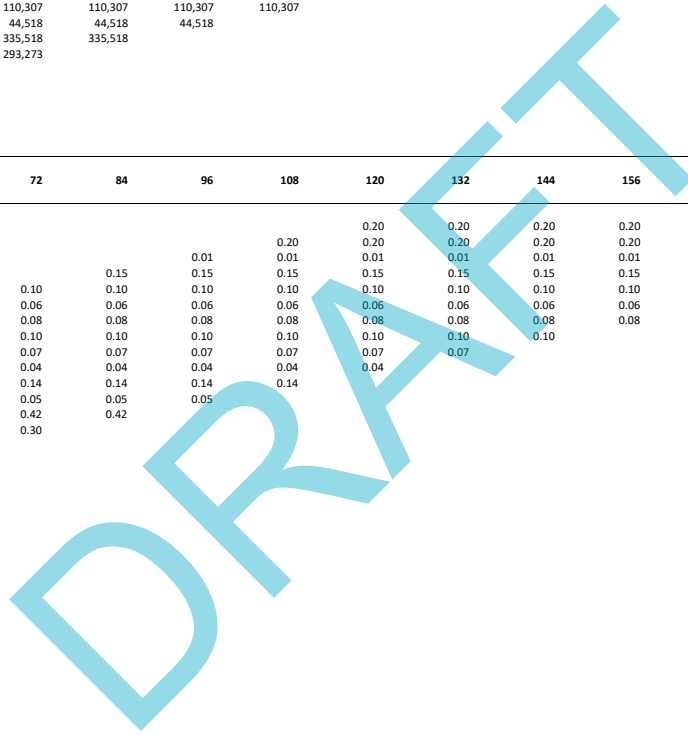
Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005											1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2006										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2007									1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2008								1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2009							1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2010						1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2011					1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2012				1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2013			0.979	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2014		1.134	1.140	1.000	1.016	1.016	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2015	0.856	1.186	1.253	1.088	1.088	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2016	0.761	0.524	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2017	0.986	0.887	1.007	1.007	1.007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2018	0.819	0.991	1.003	1.003	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2019	1.070	1.170	1.157	1.151	1.048	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2020	1.415	1.302	1.239	1.231	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2021	1.453	1.289	1.064	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998
7/1/2022	2.019	1.038	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996
7/1/2023	1.488	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999
7/1/2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000



City of Scottsdale, Arizona
Property
Rate of Paid Losses & ALAE to Exposure (\$1,000 Value) - Limited to \$100,000
Based on Data as of June 30, 2025

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005											110,385	110,385	110,385	110,385	110,385	110,385	110,385	110,385	110,385	110,385
7/1/2006										124,769	124,769	124,769	124,769	124,769	124,769	124,769	124,769	124,769	124,769	124,769
7/1/2007								8,089	122,301	122,301	122,301	122,301	122,301	122,301	122,301	122,301	122,301	122,301	122,301	122,301
7/1/2008								8,089	8,089	8,089	8,089	8,089	8,089	8,089	8,089	8,089	8,089	8,089	8,089	8,089
7/1/2009							115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861
7/1/2010					73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993
7/1/2011				48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828
7/1/2012				64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561
7/1/2013			81,266	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001
7/1/2014		69,100	69,485	69,485	61,949	61,949	61,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949
7/1/2015	29,027	40,242	42,500	36,927	36,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927
7/1/2016	83,989	57,768	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307
7/1/2017	43,887	39,486	44,827	44,827	44,827	44,518	44,518	44,518	44,518	44,518	44,518	44,518	44,518	44,518	44,518	44,518	44,518	44,518	44,518	44,518
7/1/2018	274,632	332,454	336,562	336,562	335,518	335,518	335,518	335,518	335,518	335,518	335,518	335,518	335,518	335,518	335,518	335,518	335,518	335,518	335,518	335,518
7/1/2019	298,540	300,965	297,931	296,371	296,371	293,273	293,273	293,273	293,273	293,273	293,273	293,273	293,273	293,273	293,273	293,273	293,273	293,273	293,273	293,273
7/1/2020	223,597	206,739	206,739	205,589	205,589	205,589	205,589	205,589	205,589	205,589	205,589	205,589	205,589	205,589	205,589	205,589	205,589	205,589	205,589	205,589
7/1/2021	177,504	266,980	268,696	256,930	256,930	256,930	256,930	256,930	256,930	256,930	256,930	256,930	256,930	256,930	256,930	256,930	256,930	256,930	256,930	256,930
7/1/2022	122,284	116,423	113,589	113,589	113,589	113,589	113,589	113,589	113,589	113,589	113,589	113,589	113,589	113,589	113,589	113,589	113,589	113,589	113,589	113,589
7/1/2023	135,068	123,796	123,796	123,796	123,796	123,796	123,796	123,796	123,796	123,796	123,796	123,796	123,796	123,796	123,796	123,796	123,796	123,796	123,796	123,796
7/1/2024	417,924	417,924	417,924	417,924	417,924	417,924	417,924	417,924	417,924	417,924	417,924	417,924	417,924	417,924	417,924	417,924	417,924	417,924	417,924	417,924

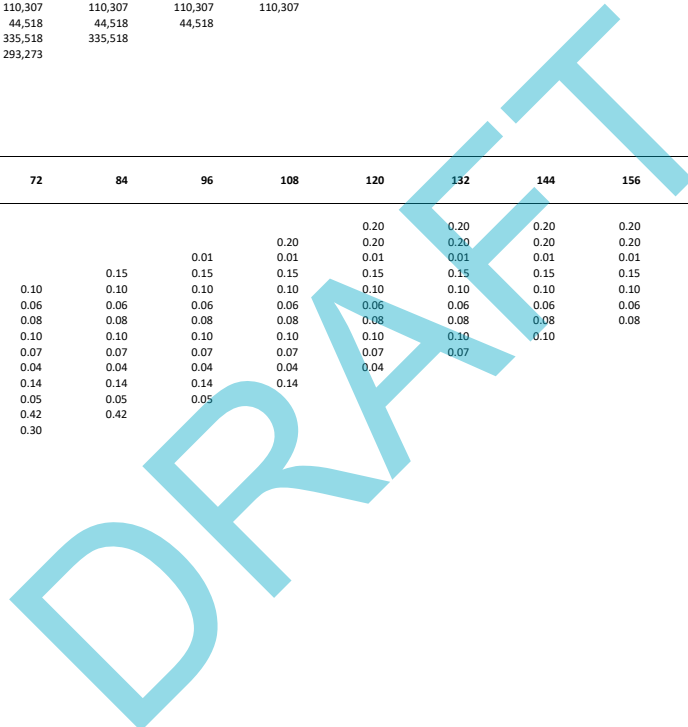
Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005																				
7/1/2006										0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.20
7/1/2007									0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.20
7/1/2008								0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
7/1/2009							0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15
7/1/2010						0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10
7/1/2011					0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06
7/1/2012				0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08
7/1/2013			0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10
7/1/2014		0.08	0.08	0.08	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07
7/1/2015	0.03	0.05	0.05	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04
7/1/2016	0.10	0.07	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14
7/1/2017	0.05	0.05	0.06	0.06	0.06	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
7/1/2018	0.34	0.41	0.42	0.42	0.42	0.42	0.42	0.42	0.42	0.42	0.42	0.42	0.42	0.42	0.42	0.42	0.42	0.42	0.42	0.42
7/1/2019	0.30	0.31	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30
7/1/2020	0.22	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21
7/1/2021	0.18	0.28	0.28	0.27	0.27	0.27	0.27	0.27	0.27	0.27	0.27	0.27	0.27	0.27	0.27	0.27	0.27	0.27	0.27	0.27
7/1/2022	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11
7/1/2023	0.13	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12
7/1/2024	0.36	0.36	0.36	0.36	0.36	0.36	0.36	0.36	0.36	0.36	0.36	0.36	0.36	0.36	0.36	0.36	0.36	0.36	0.36	0.36



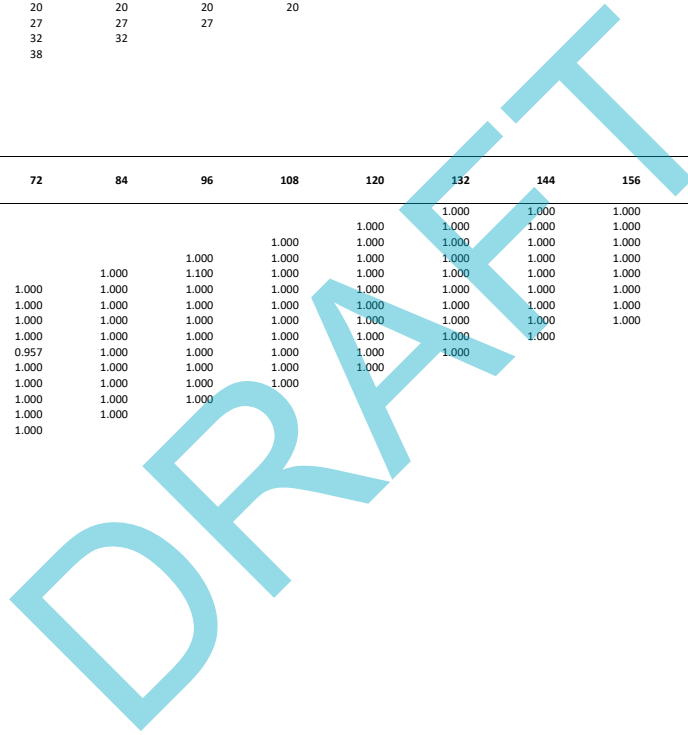
City of Scottsdale, Arizona
Property
Rate of Incurred Losses & ALAE to Exposure (\$1,000 Value) - Limited to \$100,000
Based on Data as of June 30, 2025

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005											110,385	110,385	110,385	110,385	110,385	110,385	110,385	110,385	110,385	110,385
7/1/2006										124,769	124,769	124,769	124,769	124,769	124,769	124,769	124,769	124,769	124,769	124,769
7/1/2007								8,089	122,301	122,301	122,301	122,301	122,301	122,301	122,301	122,301	122,301	122,301	122,301	124,769
7/1/2008								8,089	8,089	8,089	8,089	8,089	8,089	8,089	8,089	8,089	8,089	8,089	8,089	122,301
7/1/2009								115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861	115,861	8,089
7/1/2010					73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	73,993	122,301
7/1/2011				64,561	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	48,828	122,301
7/1/2012				64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	64,561	122,301
7/1/2013			81,266	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	83,001	8,089
7/1/2014		69,100	69,485	69,485	61,949	61,949	61,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	8,089
7/1/2015	29,027	40,242	42,500	36,927	36,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	33,927	8,089
7/1/2016	83,989	57,768	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,307	110,385
7/1/2017	43,887	39,486	44,827	44,827	44,827	44,518	44,518	44,518	44,518	44,518	44,518	44,518	44,518	44,518	44,518	44,518	44,518	44,518	44,518	110,385
7/1/2018	274,632	332,454	336,562	336,562	335,518	335,518	335,518	335,518	335,518	335,518	335,518	335,518	335,518	335,518	335,518	335,518	335,518	335,518	335,518	110,385
7/1/2019	313,840	343,263	339,229	337,669	307,371	293,273	293,273	293,273	293,273	293,273	293,273	293,273	293,273	293,273	293,273	293,273	293,273	293,273	293,273	110,385
7/1/2020	290,928	267,719	254,719	253,069	205,589	205,589	205,589	205,589	205,589	205,589	205,589	205,589	205,589	205,589	205,589	205,589	205,589	205,589	205,589	110,385
7/1/2021	380,717	337,655	278,795	261,532	261,532	261,532	261,532	261,532	261,532	261,532	261,532	261,532	261,532	261,532	261,532	261,532	261,532	261,532	261,532	110,385
7/1/2022	298,797	153,677	147,412	147,412	147,412	147,412	147,412	147,412	147,412	147,412	147,412	147,412	147,412	147,412	147,412	147,412	147,412	147,412	147,412	110,385
7/1/2023	217,195	145,836	145,836	145,836	145,836	145,836	145,836	145,836	145,836	145,836	145,836	145,836	145,836	145,836	145,836	145,836	145,836	145,836	145,836	110,385
7/1/2024	882,816	882,816	882,816	882,816	882,816	882,816	882,816	882,816	882,816	882,816	882,816	882,816	882,816	882,816	882,816	882,816	882,816	882,816	882,816	110,385

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	
7/1/2005																					
7/1/2006										0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.20	
7/1/2007									0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.20	
7/1/2008								0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.20	
7/1/2009							0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.20	
7/1/2010						0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.20	
7/1/2011					0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.20	
7/1/2012				0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.20	
7/1/2013			0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.20	
7/1/2014		0.08	0.08	0.08	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.20	
7/1/2015	0.03	0.05	0.05	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.20	
7/1/2016	0.10	0.07	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.20	
7/1/2017	0.05	0.05	0.06	0.06	0.06	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.20	
7/1/2018	0.34	0.41	0.42	0.42	0.42	0.42	0.42	0.42	0.42	0.42	0.42	0.42	0.42	0.42	0.42	0.42	0.42	0.42	0.42	0.20	
7/1/2019	0.32	0.35	0.34	0.34	0.31	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.20	
7/1/2020	0.29	0.27	0.26	0.25	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.20	
7/1/2021	0.39	0.35	0.29	0.27	0.27	0.27	0.27	0.27	0.27	0.27	0.27	0.27	0.27	0.27	0.27	0.27	0.27	0.27	0.27	0.20	
7/1/2022	0.28	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.20	
7/1/2023	0.20	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.20	
7/1/2024	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.20	

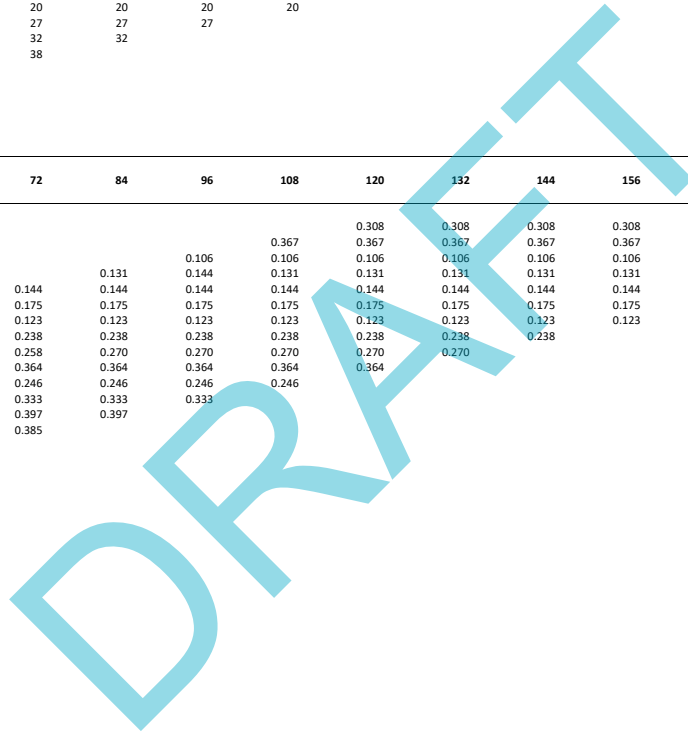


Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005											33	33	33	33	33	33	33	33	33	33
7/1/2006										19	19	19	19	19	19	19	19	19	19	19
7/1/2007									23	23	23	23	23	23	23	23	23	23	23	23
7/1/2008								7	7	7	7	7	7	7	7	7	7	7	7	7
7/1/2009							10	11	10	10	10	10	10	10	10	10	10	10	10	10
7/1/2010						11	11	11	11	11	11	11	11	11	11	11	11	11	11	11
7/1/2011					14	14	14	14	14	14	14	14	14	14	14	14	14	14	14	14
7/1/2012				10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10
7/1/2013			19	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19
7/1/2014		23	22	22	22	22	23	23	23	23	23	23	23	23	23	23	23	23	23	23
7/1/2015	25	29	28	28	28	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31
7/1/2016	21	19	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20
7/1/2017	21	25	26	26	26	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27
7/1/2018	26	28	29	29	29	32	32	32	32	32	32	32	32	32	32	32	32	32	32	32
7/1/2019	30	47	47	48	41	38														
7/1/2020	37	42	37	36	34															
7/1/2021	65	46	45	44																
7/1/2022	36	39	40																	
7/1/2023	38	33																		
7/1/2024	40																			
Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005											1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2006										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2007									1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2008								1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2009							1.000	1.100	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2010						1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2011					1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2012				1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2013			1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2014		1.000	0.957	0.957	0.957	0.957	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2015	0.806	0.935	0.903	0.903	0.903	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2016	1.050	0.950	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2017	0.778	0.926	0.963	0.963	0.963	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2018	0.813	0.875	0.906	0.906	0.906	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2019	0.789	1.237	1.237	1.263	1.079	1.000														
7/1/2020	1.088	1.235	1.088	1.059	1.000															
7/1/2021	1.477	1.045	1.023	1.000																
7/1/2022	0.900	0.975	1.000																	
7/1/2023	1.152	1.000																		
7/1/2024	1.000																			



City of Scottsdale, Arizona
Property
Rate of Reported Count Frequency to Exposure (Value per \$10M) - Excluding Closed Without Payments
Based on Data as of June 30, 2025

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	
7/1/2005											33	33	33	33	33	33	33	33	33	33	
7/1/2006										19	19	19	19	19	19	19	19	19	19	19	
7/1/2007									23	23	23	23	23	23	23	23	23	23	23	23	
7/1/2008								7	7	7	7	7	7	7	7	7	7	7	7	7	
7/1/2009							10	11	10	10	10	10	10	10	10	10	10	10	10	10	
7/1/2010						11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	
7/1/2011					14	14	14	14	14	14	14	14	14	14	14	14	14	14	14	14	
7/1/2012				10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	
7/1/2013			19	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19	19	
7/1/2014		23	22	22	22	22	23	23	23	23	23	23	23	23	23	23	23	23	23	23	
7/1/2015	25	29	28	28	28	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	
7/1/2016	21	19	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	
7/1/2017	21	25	26	26	26	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27	
7/1/2018	26	28	29	29	29	32	32	32	32	32	32	32	32	32	32	32	32	32	32	32	
7/1/2019	30	47	47	48	41	38															
7/1/2020	37	42	37	36	34																
7/1/2021	65	46	45	44																	
7/1/2022	36	39	40																		
7/1/2023	38	33																			
7/1/2024	40																				
<hr/>																					
Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	
7/1/2005																					
7/1/2006										0.308	0.308	0.308	0.308	0.308	0.308	0.308	0.308	0.308	0.308	0.308	
7/1/2007										0.367	0.367	0.367	0.367	0.367	0.367	0.367	0.367	0.367	0.367	0.367	
7/1/2008								0.106	0.106	0.106	0.106	0.106	0.106	0.106	0.106	0.106	0.106	0.106	0.106	0.106	
7/1/2009							0.131	0.144	0.131	0.131	0.131	0.131	0.131	0.131	0.131	0.131	0.131	0.131	0.131	0.131	
7/1/2010						0.144	0.144	0.144	0.144	0.144	0.144	0.144	0.144	0.144	0.144	0.144	0.144	0.144	0.144	0.144	
7/1/2011					0.175	0.175	0.175	0.175	0.175	0.175	0.175	0.175	0.175	0.175	0.175	0.175	0.175	0.175	0.175	0.175	
7/1/2012				0.123	0.123	0.123	0.123	0.123	0.123	0.123	0.123	0.123	0.123	0.123	0.123	0.123	0.123	0.123	0.123	0.123	
7/1/2013			0.238	0.238	0.238	0.238	0.238	0.238	0.238	0.238	0.238	0.238	0.238	0.238	0.238	0.238	0.238	0.238	0.238	0.238	
7/1/2014		0.270	0.258	0.258	0.258	0.258	0.258	0.270	0.270	0.270	0.270	0.270	0.270	0.270	0.270	0.270	0.270	0.270	0.270	0.270	
7/1/2015	0.294	0.341	0.329	0.329	0.329	0.364	0.364	0.364	0.364	0.364	0.364	0.364	0.364	0.364	0.364	0.364	0.364	0.364	0.364	0.364	
7/1/2016	0.258	0.233	0.246	0.246	0.246	0.246	0.246	0.246	0.246	0.246	0.246	0.246	0.246	0.246	0.246	0.246	0.246	0.246	0.246	0.246	
7/1/2017	0.259	0.309	0.321	0.321	0.321	0.333	0.333	0.333	0.333	0.333	0.333	0.333	0.333	0.333	0.333	0.333	0.333	0.333	0.333	0.333	
7/1/2018	0.323	0.348	0.360	0.360	0.360	0.397	0.397	0.397	0.397	0.397	0.397	0.397	0.397	0.397	0.397	0.397	0.397	0.397	0.397	0.397	
7/1/2019	0.304	0.477	0.477	0.487	0.416	0.385															
7/1/2020	0.371	0.422	0.371	0.361	0.341																
7/1/2021	0.673	0.476	0.466	0.455																	
7/1/2022	0.334	0.362	0.371																		
7/1/2023	0.356	0.310																			
7/1/2024	0.342																				



Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005										1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2006										1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2007								1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2008								1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2009							1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2010					1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2011				1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2012				1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2013			1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2014		1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2015	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2016	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2017	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2018	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
7/1/2019	0.951	0.877	0.878	0.878	0.964	1,000														
7/1/2020	0.769	0.772	0.812	0.812	1,000															
7/1/2021	0.466	0.791	0.964	0.982																
7/1/2022	0.409	0.758	0.771																	
7/1/2023	0.622	0.849																		
7/1/2024	0.473																			

DRAFT

City of Scottsdale, Arizona
Property
Average Incurred Losses & ALAE - Limited to \$100,000 & Excluding Closed Without Payments
Based on Data as of June 30, 2025

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005											3,345	3,345	3,345	3,345	3,345	3,345	3,345	3,345	3,345	3,345
7/1/2006										6,567	6,567	6,567	6,567	6,567	6,567	6,567	6,567	6,567	6,567	6,567
7/1/2007								1,156	5,317	5,317	5,317	5,317	5,317	5,317	5,317	5,317	5,317	5,317	5,317	5,317
7/1/2008								1,156	1,156	1,156	1,156	1,156	1,156	1,156	1,156	1,156	1,156	1,156	1,156	1,156
7/1/2009							11,586	10,533	11,586	11,586	11,586	11,586	11,586	11,586	11,586	11,586	11,586	11,586	11,586	11,586
7/1/2010					3,488	6,727	6,727	6,727	6,727	6,727	6,727	6,727	6,727	6,727	6,727	6,727	6,727	6,727	6,727	6,727
7/1/2011				6,456	3,488	3,488	3,488	3,488	3,488	3,488	3,488	3,488	3,488	3,488	3,488	3,488	3,488	3,488	3,488	3,488
7/1/2012				4,368	6,456	6,456	6,456	6,456	6,456	6,456	6,456	6,456	6,456	6,456	6,456	6,456	6,456	6,456	6,456	6,456
7/1/2013			4,277	4,368	4,368	4,368	4,368	4,368	4,368	4,368	4,368	4,368	4,368	4,368	4,368	4,368	4,368	4,368	4,368	4,368
7/1/2014		3,004	3,158	3,158	2,816	2,816	2,816	2,650	2,650	2,650	2,650	2,650	2,650	2,650	2,650	2,650	2,650	2,650	2,650	2,650
7/1/2015	1,161	1,388	1,518	1,319	1,319	1,094	1,094	1,094	1,094	1,094	1,094	1,094	1,094	1,094	1,094	1,094	1,094	1,094	1,094	1,094
7/1/2016	3,999	3,040	5,515	5,515	5,515	5,515	5,515	5,515	5,515	5,515	5,515	5,515	5,515	5,515	5,515	5,515	5,515	5,515	5,515	5,515
7/1/2017	2,090	1,579	1,724	1,724	1,724	1,649	1,649	1,649	1,649	1,649	1,649	1,649	1,649	1,649	1,649	1,649	1,649	1,649	1,649	1,649
7/1/2018	10,563	11,873	11,606	11,606	10,485	10,485	10,485	10,485	10,485	10,485	10,485	10,485	10,485	10,485	10,485	10,485	10,485	10,485	10,485	10,485
7/1/2019	10,461	7,303	7,218	7,035	7,497	7,718	7,718	7,718	7,718	7,718	7,718	7,718	7,718	7,718	7,718	7,718	7,718	7,718	7,718	7,718
7/1/2020	7,863	6,374	6,884	6,884	7,030	6,047	6,047	6,047	6,047	6,047	6,047	6,047	6,047	6,047	6,047	6,047	6,047	6,047	6,047	6,047
7/1/2021	5,857	7,340	6,195	5,944	5,944	5,944	5,944	5,944	5,944	5,944	5,944	5,944	5,944	5,944	5,944	5,944	5,944	5,944	5,944	5,944
7/1/2022	8,300	3,940	3,685	3,685	3,685	3,685	3,685	3,685	3,685	3,685	3,685	3,685	3,685	3,685	3,685	3,685	3,685	3,685	3,685	3,685
7/1/2023	5,716	4,419	4,419	4,419	4,419	4,419	4,419	4,419	4,419	4,419	4,419	4,419	4,419	4,419	4,419	4,419	4,419	4,419	4,419	4,419
7/1/2024	22,070																			

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Property

City of Scottsdale, Arizona
 Property
 IBNR / Case Reserve - Limited to \$100,000
 Based on Data as of June 30, 2025

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	
7/1/2005																					
7/1/2006																					
7/1/2007																					
7/1/2008																					
7/1/2009																					
7/1/2010																					
7/1/2011																					
7/1/2012																					
7/1/2013																					
7/1/2014																					
7/1/2015																					
7/1/2016																					
7/1/2017																					
7/1/2018																					
7/1/2019	(1.34)	(1.18)	(1.11)	(1.08)	(1.28)																
7/1/2020	(1.27)	(1.02)	(1.02)	(1.00)																	
7/1/2021	(0.58)	(1.07)	(1.66)	0.10																	
7/1/2022	(0.85)	(0.15)	0.02																		
7/1/2023	(0.87)	0.01																			
7/1/2024	0.00																				

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Policy Period	Self-Insured Retention (SIR)	(1)	(2)			(5)			(7)	(8)	(9)	(10)
		Exposures	Paid Losses & ALAE			Incurred Losses & ALAE			Claim Counts			
		(\$1,000 Value)	Limited Paid to 100,000	Paid Excess of SIR	Unlimited Paid	Limited Incurred to 100,000	Incurred Excess of SIR	Unlimited Incurred	Reported (ex. CWOP)	Closed With Payment	Closed Without Payment	
7/1/2005 to 6/30/2006	100,000		110,385	0	110,385	110,385	0	110,385	33	33	16	
7/1/2006 to 6/30/2007	100,000	617,737	124,769	0	124,769	124,769	0	124,769	19	19	26	
7/1/2007 to 6/30/2008	100,000	626,222	122,301	0	122,301	122,301	0	122,301	23	23	48	
7/1/2008 to 6/30/2009	100,000	659,435	8,089	0	8,089	8,089	0	8,089	7	7	43	
7/1/2009 to 6/30/2010	100,000	761,956	115,861	0	115,861	115,861	0	115,861	10	10	74	
7/1/2010 to 6/30/2011	100,000	763,210	73,993	0	73,993	73,993	0	73,993	11	11	50	
7/1/2011 to 6/30/2012	100,000	797,732	48,828	0	48,828	48,828	0	48,828	14	14	20	
7/1/2012 to 6/30/2013	100,000	814,849	64,561	0	64,561	64,561	0	64,561	10	10	30	
7/1/2013 to 6/30/2014	100,000	797,370	83,001	0	83,001	83,001	0	83,001	19	19	61	
7/1/2014 to 6/30/2015	100,000	851,242	60,949	0	60,949	60,949	0	60,949	23	23	49	
7/1/2015 to 6/30/2016	100,000	850,885	33,927	0	33,927	33,927	0	33,927	31	31	35	
7/1/2016 to 6/30/2017	100,000	814,532	110,307	94,975	205,282	110,307	94,975	205,282	20	20	30	
7/1/2017 to 6/30/2018	100,000	810,122	44,518	0	44,518	44,518	0	44,518	27	27	35	
7/1/2018 to 6/30/2019	100,000	805,712	335,518	0	335,518	335,518	0	335,518	32	32	45	
7/1/2019 to 6/30/2020	100,000	986,294	293,273	467	293,739	293,273	467	293,739	38	38	43	
7/1/2020 to 6/30/2021	100,000	996,157	205,589	0	205,589	205,589	0	205,589	34	34	67	
7/1/2021 to 6/30/2022	100,000	966,193	256,930	0	256,930	261,532	0	261,532	44	43	95	
7/1/2022 to 6/30/2023	100,000	1,078,306	113,589	0	113,589	147,412	0	147,412	40	35	80	
7/1/2023 to 6/30/2024	100,000	1,066,047	123,796	0	123,796	145,836	0	145,836	33	28	131	
7/1/2024 to 6/30/2025	100,000	1,170,547	417,924	0	417,924	882,816	28,015	910,831	40	23	96	
TOTALS		16,234,548	2,748,107	95,442	2,843,549	3,273,463	123,457	3,396,920	508	480	1,074	

Notes:
 (1) through (10) from City of Scottsdale, Arizona

City of Scottsdale, Arizona
Property
Large Loss Listing (Incurred ≥ \$100,000)
Based on Data as of June 30, 2025

					(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Claim Number	Accident Date	Claim Status	Closed Date	Self-Insured Retention (SIR)	Limited Paid to 100,000	Paid Excess of 100,000	Unlimited Paid	Prior Unlimited Paid	Unlimited Paid Change	Limited Incurred to 100,000	Incurred Excess of 100,000	Unlimited Incurred	Prior Unlimited Incurred	Unlimited Incurred Change
161709-PR-136	9/22/2016	Closed		100,000	100,000	94,975	194,975	194,975	0	100,000	94,975	194,975	194,975	0
	<i>7/1/2016 to 6/30/2017 ; 1 claim ; 0 open</i>				100,000	94,975	194,975	194,975	0	100,000	94,975	194,975	194,975	0
192009-PR-017	9/17/2019	Closed		100,000	100,000	467	100,467	100,467	0	100,000	467	100,467	100,467	0
192009-PR-019	9/23/2019	Closed		100,000	100,000	0	100,000	100,000	0	100,000	0	100,000	100,000	0
	<i>7/1/2019 to 6/30/2020 ; 2 claims ; 0 open</i>				200,000	467	200,467	200,467	0	200,000	467	200,467	200,467	0
242508-PR-042	8/6/2024	Closed		100,000	100,000	0	100,000	0	100,000	100,000	0	100,000	0	100,000
242511-PR-058	11/3/2024	Open		100,000	(25,000)	0	(25,000)	0	(25,000)	100,000	28,015	128,015	0	128,015
	<i>7/1/2024 to 6/30/2025 ; 2 claims ; 1 open</i>				75,000	0	75,000	0	75,000	200,000	28,015	228,015	0	228,015
TOTALS ; 5 claims ; 1 open					375,000	95,442	470,442	395,442	75,000	500,000	123,457	623,457	395,442	228,015

Notes:
(1) through (10) from City of Scottsdale, Arizona



City of Scottsdale, Arizona
Property
Reported Claim Counts and Size of Loss Distribution
Based on Data as of June 30, 2025

Claim Size	Total Reported Claims	% of Total (excluding CWOP)	Cumulative % of Total (excluding CWOP)	Total Reported incurred Losses	% of Total	Cumulative % of Total
(A) Less than \$0	110	5.7%	5.7%	-462,671	-10.8%	-10.8%
(B) \$0 to \$5,000	1,631	84.5%	90.2%	837,299	19.6%	8.8%
(C) \$5,000 to \$10,000	92	4.8%	95.0%	625,584	14.6%	23.4%
(D) \$10,000 to \$25,000	56	2.9%	97.9%	894,197	20.9%	44.3%
(E) \$25,000 to \$50,000	22	1.1%	99.0%	726,477	17.0%	61.2%
(F) \$50,000 to \$100,000	13	0.7%	99.7%	905,221	21.2%	82.4%
(G) \$100,000 to \$250,000	6	0.3%	100.0%	753,767	17.6%	100.0%
(H) \$250,000 to \$500,000	0	0.0%	100.0%	0	0.0%	100.0%
(I) \$500,000 to \$750,000	0	0.0%	100.0%	0	0.0%	100.0%
(J) \$750,000 to \$1,000,000	0	0.0%	100.0%	0	0.0%	100.0%
(K) Greater than \$1,000,000	0	0.0%	100.0%	0	0.0%	100.0%
Total	1,930	100.0%		4,279,873	100.0%	

City of Scottsdale, Arizona
Property
Losses & ALAE Reconciliation
Based on Data as of June 30, 2025

		Paid	Incurred
(1)	Actuarial Report 2024_25.xlsx	157,110,976	167,290,915
(2)	Recoveries - Unlimited	13,691,035	13,691,035
(3)	Policy Periods Excluded - Unlimited	139,693,440	149,320,007
(4)	Claims Excluded - Unlimited	882,953	882,953
(5)	Amounts Excess of SIR	95,442	123,457
(6)	OW Analysis - Retained	2,748,107	3,273,463
(7)	Difference - Retained	0	0

Notes:

- (1) from City of Scottsdale, Arizona; provided on a gross basis*
- (2) from City of Scottsdale, Arizona*
- (3) Non Property claims excluded*
- (4) Claims prior to 7/1/2005 excluded*
- (5) from City of Scottsdale, Arizona*
- (6) from Appendix B, Page 1*
- (7) = (1) - (2) - (3) - (4) - (5) - (6)*

City of Scottsdale, Arizona
Automobile Physical Damage
Nominal and Discounted Forecasted Losses and ALAE at Various Probability Levels
Based on Data as of June 30, 2025

Probability Level	Nominal Unpaid Losses & ALAE					
	7/1/25-6/30/26	7/1/26-6/30/27	7/1/27-6/30/28	7/1/28-6/30/29	7/1/29-6/30/30	7/1/30-6/30/31
Central Estimate	578,000	613,000	650,000	689,000	731,000	775,000
50%	558,926	592,771	628,550	666,263	706,877	749,425
60%	596,496	632,616	670,800	711,048	754,392	799,800
75%	665,278	705,563	748,150	793,039	841,381	892,025
80%	694,756	736,826	781,300	828,178	878,662	931,550
85%	730,592	774,832	821,600	870,896	923,984	979,600
90%	778,566	825,711	875,550	928,083	984,657	1,043,925

Probability Level	Discounted Forecasted Ultimate Losses & ALAE Capped at \$Unlimited per Occurrence*					
	7/1/25-6/30/26	7/1/26-6/30/27	7/1/27-6/30/28	7/1/28-6/30/29	7/1/29-6/30/30	7/1/30-6/30/31
Central Estimate	558,996	592,845	628,629	666,347	706,966	749,519
50%	540,549	573,281	607,884	644,357	683,636	724,785
60%	576,884	611,816	648,745	687,670	729,589	773,504
75%	643,405	682,365	723,552	766,965	813,717	862,696
80%	671,913	712,600	755,612	800,949	849,773	900,922
85%	706,571	749,357	794,587	842,262	893,605	947,392
90%	752,968	798,563	846,763	897,569	952,283	1,009,602

Notes:

Central Estimate based on Exhibit A, Page 4

* assumes 3.79% discount rate and mid-period payments

City of Scottsdale, Arizona
Automobile Physical Damage
Nominal and Discounted Unpaid Losses and ALAE at Various Probability Levels
Based on Data as of June 30, 2025

Probability Level	Nominal Unpaid Losses & ALAE						
	as of 6/30/25	as of 6/30/26	as of 6/30/27	as of 6/30/28	as of 6/30/29	as of 6/30/30	as of 6/30/31
Central Estimate	176,991	229,561	246,390	261,738	277,447	294,349	312,073
50%	159,292	206,605	221,751	235,564	249,702	264,914	280,866
60%	178,761	231,857	248,854	264,355	280,221	297,292	315,194
75%	216,460	280,754	301,335	320,105	339,318	359,988	381,665
80%	233,628	303,021	325,234	345,494	366,230	388,540	411,936
85%	255,397	331,257	355,540	377,688	400,356	424,745	450,321
90%	285,840	370,742	397,919	422,707	448,077	475,373	503,998

Probability Level	Discounted Unpaid Losses & ALAE *						
	as of 6/30/25	as of 6/30/26	as of 6/30/27	as of 6/30/28	as of 6/30/29	as of 6/30/30	as of 6/30/31
Central Estimate	173,384	224,883	241,368	256,404	271,793	288,350	305,713
50%	156,045	202,395	217,232	230,763	244,614	259,515	275,142
60%	175,117	227,132	243,782	258,968	274,511	291,233	308,770
75%	212,048	275,032	295,194	313,582	332,403	352,652	373,887
80%	228,866	296,846	318,606	338,453	358,767	380,622	403,541
85%	250,193	324,506	348,295	369,991	392,197	416,089	441,144
90%	280,015	363,186	389,810	414,092	438,945	465,685	493,727

Notes:

Central Estimate based on Exhibit A, Page 4

* assumes 3.79% discount rate and mid-period payments

City of Scottsdale, Arizona
Automobile Physical Damage
Discounted Unpaid Losses & ALAE as of 6/30/2025 - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2025

	(1)	(2)	(3)
Fiscal Period Starting	Estimated Unpaid Losses & ALAE Run-Off	Discount Factor @ 3.8%	Discounted Unpaid Losses & ALAE
7/1/2025	169,535	98.2%	166,411
7/1/2026	5,191	94.6%	4,909
7/1/2027	2,264	91.1%	2,063
TOTALS	176,991	98.0%	173,384

Notes:

- (1) from Exhibit A, Page 4, Column (2) and higher
- (2) assumes 3.8% discount rate and mid-period payments
- (3) = (1) x (2)

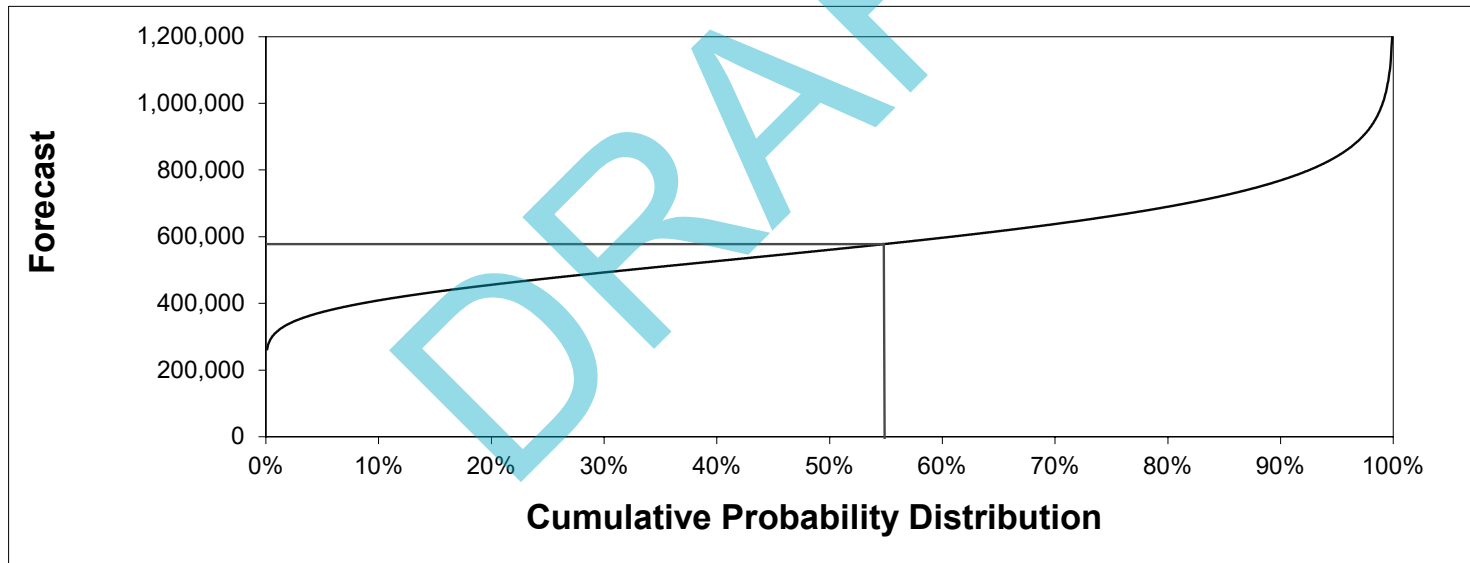
City of Scottsdale, Arizona
Automobile Physical Damage
Unpaid Losses & ALAE as of 6/30/2025 Run-off based on Loss Development Factors - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2025

Policy Period	Self-Insured Retention (SIR)	Unpaid Losses & ALAE @ 6/30/2025	Losses & ALAE Paid in Fiscal Period Starting						
			(1) 7/1/2025	(2) 7/1/2026	(3) 7/1/2027	(4) 7/1/2028	(5) 7/1/2029	(6) 7/1/2030	(7) 7/1/31 & subsequent
7/1/2005 to 6/30/2006	Unlimited	0							0
7/1/2006 to 6/30/2007	Unlimited	0							0
7/1/2007 to 6/30/2008	Unlimited	0							0
7/1/2008 to 6/30/2009	Unlimited	0							0
7/1/2009 to 6/30/2010	Unlimited	0							0
7/1/2010 to 6/30/2011	Unlimited	0							0
7/1/2011 to 6/30/2012	Unlimited	0							0
7/1/2012 to 6/30/2013	Unlimited	0							0
7/1/2013 to 6/30/2014	Unlimited	0							0
7/1/2014 to 6/30/2015	Unlimited	0							0
7/1/2015 to 6/30/2016	Unlimited	0							0
7/1/2016 to 6/30/2017	Unlimited	0							0
7/1/2017 to 6/30/2018	Unlimited	0							0
7/1/2018 to 6/30/2019	Unlimited	0							0
7/1/2019 to 6/30/2020	Unlimited	0							0
7/1/2020 to 6/30/2021	Unlimited	0							0
7/1/2021 to 6/30/2022	Unlimited	0	0						0
7/1/2022 to 6/30/2023	Unlimited	0	0						0
7/1/2023 to 6/30/2024	Unlimited	2,108	1,401	707					0
7/1/2024 to 6/30/2025	Unlimited	174,882	168,135	4,484	2,264				0
TOTALS		176,991	169,535	5,191	2,264	0	0	0	0
<i>Forecast Periods</i>									
7/1/2025 to 6/30/2026	Unlimited	578,000	355,894	213,536	5,694	2,876			0
7/1/2026 to 6/30/2027	Unlimited	613,000	0	377,444	226,467	6,039	3,050		0
7/1/2027 to 6/30/2028	Unlimited	650,000	0	0	400,227	240,136	6,404	3,234	0
7/1/2028 to 6/30/2029	Unlimited	689,000	0	0	0	424,240	254,544	6,788	3,428
7/1/2029 to 6/30/2030	Unlimited	731,000	0	0	0	0	450,101	270,061	10,838
7/1/2030 to 6/30/2031	Unlimited	775,000	0	0	0	0	0	477,193	297,807
Total Forecast Periods			355,894	590,981	632,388	673,291	714,098	757,276	312,073
TOTAL ALL PERIODS			525,429	596,172	634,652	673,291	714,098	757,276	312,073

Notes:
 (1) from Exhibit D, Page 2, Column (6)
 (2) and higher = (1) x unpaid factor for appropriate future period

City of Scottsdale, Arizona
Automobile Physical Damage
Percentile Factor Calculation for Losses & ALAE Forecast for period 7/1/2025 to 6/30/2026 - Unlimited
Based on Data as of June 30, 2025

Losses & ALAE CV	2.100	Percentile	Selected Percentile Factor	Percentile Losses & ALAE Forecast
Claim Count Forecast	129	50.0%	0.967	558,926
Forecast Losses & ALAE CV	0.250	60.0%	1.032	596,496
s	0.246	75.0%	1.151	665,278
s²	0.061	80.0%	1.202	694,756
m	(0.030)	85.0%	1.264	730,592
Losses & ALAE Forecast	578,000	90.0%	1.347	778,566
<i>(Central Estimate)</i>		95.0%	1.479	854,862



Note:
 based on a lognormal distribution and
 including a variable for parameter risk

City of Scottsdale, Arizona
Automobile Physical Damage
Losses & ALAE Forecast for period 7/1/25 to 6/30/26
Based on Data as of June 30, 2025

(1) Forecasted Loss Rate Limited to Unlimited	403.63					
	7/1/25 to 6/30/26	7/1/26 to 6/30/27	7/1/27 to 6/30/28	7/1/28 to 6/30/29	7/1/29 to 6/30/30	7/1/30 to 6/30/31
(2) Loss Cost Trend Factor	1.000	1.050	1.103	1.158	1.216	1.276
(3) Projected Exposures (# Vehicles)	1,432	1,446	1,461	1,475	1,490	1,505
<hr/>						
(4) Forecasted Ultimate Losses & ALAE at Unlimited <i>(Central Estimate)</i>	578,000	613,000	650,000	689,000	731,000	775,000
(5) Frequency Trend Factor	1.00	0.99	0.98	0.97	0.96	0.95
(6) Forecasted Ultimate Claim Counts <i>(Central Estimate)</i>	129	129	129	129	129	129
<hr/>						
(7) 75th Percentile Losses & ALAE Multiplier	1.151					
(8) Forecasted Ultimate Losses & ALAE <i>(75th Percentile Value)</i>	665,278	705,563	748,150	793,039	841,381	892,025
<hr/>						
(9) 80th Percentile Losses & ALAE Multiplier	1.202					
(10) Forecasted Ultimate Losses & ALAE at Unlimited <i>(80th Percentile Value)</i>	694,756	736,826	781,300	828,178	878,662	931,550
<hr/>						
(11) 85th Percentile Losses & ALAE Multiplier	1.264					
(12) Forecasted Ultimate Losses & ALAE at Unlimited <i>(85th Percentile Value)</i>	730,592	774,832	821,600	870,896	923,984	979,600
<hr/>						
(13) 90th Percentile Losses & ALAE Multiplier	1.347					
(14) Forecasted Ultimate Losses & ALAE at Unlimited <i>(90th Percentile Value)</i>	778,566	825,711	875,550	928,083	984,657	1,043,925

Notes:

- (1) from Exhibit B, Page 3, Row (9)
- (2) Assuming trend from Exhibit E, Page 3
- (3) 2025/2026 vehicle count from City of Scottsdale, Arizona; subsequent years assume a 1% trend as provided by the City of Scottsdale, Arizona
- (4) = (1) x (2) x (3)
- (5) assumed no frequency trend
- (6) = (3) x (5) x Exhibit B, Page 3, Row (1)
- (7) from Exhibit B, Page 1
- (8) = (4) x (7)
- (9) from Exhibit B, Page 1
- (10) = (4) x (9)
- (11) from Exhibit B, Page 1
- (12) = (4) x (11)
- (13) from Exhibit B, Page 1
- (14) = (4) x (13)

City of Scottsdale, Arizona
Automobile Physical Damage
Losses & ALAE Forecast for period 7/1/2025 to 6/30/2026 - Unlimited
Based on Data as of June 30, 2025

(1)	Selected Frequency for period 7/1/2025 to 6/30/2026	0.090
(2)	Projected Exposures (# Vehicles)	1,432
<hr/>		
(3)	Forecasted Ultimate Counts <i>(Central Estimate)</i>	129
(4)	Selected Loss Cost for period 7/1/2025 to 6/30/2026	375.00
(5)	Selected Severity for period 7/1/2025 to 6/30/2026	4,800
(6)	Estimated Ultimate Losses & ALAE <i>(Loss Cost Method)</i>	537,000
(7)	Estimated Ultimate Losses & ALAE <i>(Frequency/Severity Method)</i>	618,624
<hr/>		
(8)	Forecasted Ultimate Losses & ALAE <i>(Central Estimate)</i>	578,000
(9)	Forecasted Loss Cost <i>(Central Estimate)</i>	403.63

Notes:

- (1) from Exhibit B, Page 5, Column (8)
- (2) from City of Scottsdale, Arizona
- (3) = (1) x (2)
- (4) from Exhibit B, Page 4, Column (7)
- (5) from Exhibit B, Page 5, Column (11)
- (6) = (2) x (4)
- (7) = (1) x (2) x (5)
- (8) selected
- (9) = (8) / (2)

City of Scottsdale, Arizona
Automobile Physical Damage
Losses & ALAE Forecast Loss Cost Method - Unlimited
Based on Data as of June 30, 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Age in Months	Ultimate	Exposures (# Vehicles)	Ultimate Loss Cost	Exposure Trend	Loss Cost Trend Factor	Trended Ultimate Loss Cost
7/1/2005 to 6/30/2006	240	180,690	893	202.34	1.000	2.653	536.87
7/1/2006 to 6/30/2007	228	149,976	1,251	119.88	1.000	2.527	302.95
7/1/2007 to 6/30/2008	216	243,392	1,336	182.18	1.000	2.407	438.44
7/1/2008 to 6/30/2009	204	194,931	1,206	161.63	1.000	2.292	370.46
7/1/2009 to 6/30/2010	192	166,376	1,188	140.05	1.000	2.183	305.71
7/1/2010 to 6/30/2011	180	257,465	1,180	218.19	1.000	2.079	453.62
7/1/2011 to 6/30/2012	168	254,082	929	273.50	1.000	1.980	541.51
7/1/2012 to 6/30/2013	156	118,713	934	127.10	1.000	1.886	239.66
7/1/2013 to 6/30/2014	144	175,337	933	187.93	1.000	1.796	337.49
7/1/2014 to 6/30/2015	132	94,570	956	98.92	1.000	1.710	169.20
7/1/2015 to 6/30/2016	120	230,822	926	249.27	1.000	1.629	406.03
7/1/2016 to 6/30/2017	108	207,026	962	215.20	1.000	1.551	333.84
7/1/2017 to 6/30/2018	96	220,587	1,067	206.74	1.000	1.477	305.44
7/1/2018 to 6/30/2019	84	324,260	957	338.83	1.000	1.407	476.78
7/1/2019 to 6/30/2020	72	346,584	950	364.83	1.000	1.340	488.90
7/1/2020 to 6/30/2021	60	255,069	960	265.70	1.000	1.276	339.09
7/1/2021 to 6/30/2022	48	417,274	1,463	285.22	1.000	1.216	346.68
7/1/2022 to 6/30/2023	36	410,166	1,150	356.67	1.000	1.158	412.90
7/1/2023 to 6/30/2024	24	312,000	984	317.07	1.000	1.103	349.57
7/1/2024 to 6/30/2025	12	480,000	1,435	334.49	1.000	1.050	351.21
TOTALS		5,039,320	21,660				

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) from Exhibit D, Page 3, Column (12)
- (3) from City of Scottsdale, Arizona
- (4) = (2) / (3)
- (5) assumed no exposure trend
- (6) assumed 5.0% annual loss cost trend
- (7) = (4) x (6) / (5)

Arithmetic Average	375.32
Weighted Average	373.60
Arithmetic Average Excluding Current Period	376.59
Weighted Average Excluding Current Period	375.19
5 Period Arithmetic Average	359.89
3 Period Arithmetic Average	371.23
Selected Loss Cost for period 7/1/2025 to 6/30/2026	375.00

City of Scottsdale, Arizona
 Automobile Physical Damage
 Losses & ALAE Forecast Frequency / Severity Method - Unlimited
 Based on Data as of June 30, 2025

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
Policy Period	Age in Months	Exposures (# Vehicles)	Exposure Trend	Ultimate Losses	Ultimate Counts	Ultimate Frequency per Exposure	Frequency Trend	Trended Ultimate Frequency per Exposure	Ultimate Severity	Severity Trend Factor	Trended Ultimate Severity
7/1/2005 to 6/30/2006	240	893	1.000	180,690	140	0.157	0.818	0.128	1,291	3.207	4,139
7/1/2006 to 6/30/2007	228	1,251	1.000	149,976	111	0.089	0.826	0.073	1,351	3.026	4,088
7/1/2007 to 6/30/2008	216	1,336	1.000	243,392	143	0.107	0.835	0.089	1,702	2.854	4,858
7/1/2008 to 6/30/2009	204	1,206	1.000	194,931	148	0.123	0.843	0.103	1,317	2.693	3,547
7/1/2009 to 6/30/2010	192	1,188	1.000	166,376	147	0.124	0.851	0.105	1,132	2.540	2,875
7/1/2010 to 6/30/2011	180	1,180	1.000	257,465	196	0.166	0.860	0.143	1,314	2.397	3,148
7/1/2011 to 6/30/2012	168	929	1.000	254,082	170	0.183	0.869	0.159	1,495	2.261	3,379
7/1/2012 to 6/30/2013	156	934	1.000	118,713	95	0.102	0.878	0.089	1,250	2.133	2,665
7/1/2013 to 6/30/2014	144	933	1.000	175,337	61	0.065	0.886	0.058	2,874	2.012	5,784
7/1/2014 to 6/30/2015	132	956	1.000	94,570	96	0.100	0.895	0.090	985	1.898	1,870
7/1/2015 to 6/30/2016	120	926	1.000	230,822	107	0.116	0.904	0.105	2,157	1.791	3,863
7/1/2016 to 6/30/2017	108	962	1.000	207,026	124	0.129	0.914	0.118	1,670	1.689	2,821
7/1/2017 to 6/30/2018	96	1,067	1.000	220,587	123	0.115	0.923	0.106	1,793	1.594	2,858
7/1/2018 to 6/30/2019	84	957	1.000	324,260	123	0.129	0.932	0.120	2,636	1.504	3,964
7/1/2019 to 6/30/2020	72	950	1.000	346,584	106	0.112	0.941	0.105	3,270	1.419	4,638
7/1/2020 to 6/30/2021	60	960	1.000	255,069	108	0.113	0.951	0.107	2,362	1.338	3,160
7/1/2021 to 6/30/2022	48	1,463	1.000	417,274	100	0.068	0.961	0.066	4,173	1.262	5,268
7/1/2022 to 6/30/2023	36	1,150	1.000	410,166	83	0.072	0.970	0.070	4,942	1.191	5,886
7/1/2023 to 6/30/2024	24	984	1.000	312,000	95	0.097	0.980	0.095	3,284	1.124	3,690
7/1/2024 to 6/30/2025	12	1,435	1.000	480,000	75	0.052	0.990	0.052	6,400	1.060	6,784
TOTALS		21,660		5,039,320	2,351						

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) from City of Scottsdale, Arizona
- (3) assumed no exposure trend
- (4) from Exhibit D, Page 3, Column (12)
- (5) from Exhibit E, Page 7, Column (12)
- (6) = (5) / (2) / (3)
- (7) assumed -1.0% annual frequency trend
- (8) = (6) x (7)
- (9) = (4) / (5)
- (10) assumed 6.0% annual severity trend
- (11) = (9) x (10)

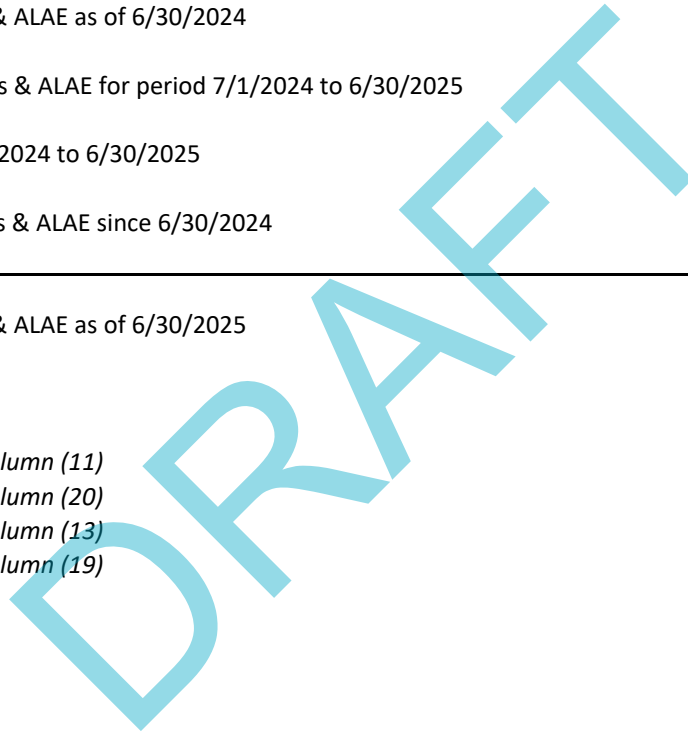
Arithmetic Average	0.099	Arithmetic Average	3,964
Weighted Average	0.097	Weighted Average	3,812
Arithmetic Average Excluding Current Period	0.102	Arithmetic Average Excluding Current Period	3,816
Weighted Average Excluding Current Period	0.100	Weighted Average Excluding Current Period	3,714
5 Period Arithmetic Average	0.078	5 Period Arithmetic Average	4,958
3 Period Arithmetic Average	0.072	3 Period Arithmetic Average	5,453
Selected Frequency for period 7/1/2025 to 6/30/2026	0.090	Selected Severity for period 7/1/2025 to 6/30/2026	4,800

City of Scottsdale, Arizona
Automobile Physical Damage
Unpaid Losses & ALAE Reconciliation from 6/30/2024 to 6/30/2025 - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2025

(1) Indicated Unpaid Losses & ALAE as of 6/30/2024	176,179
(2) Estimated Ultimate Losses & ALAE for period 7/1/2024 to 6/30/2025	480,000
(3) Payments for period 7/1/2024 to 6/30/2025	334,487
(4) Change in Ultimate Losses & ALAE since 6/30/2024	(144,701)
<hr/>	
(5) Indicated Unpaid Losses & ALAE as of 6/30/2025	176,991

Notes:

- (1) from Exhibit C, Page 2, Column (11)*
- (2) from Exhibit C, Page 2, Column (20)*
- (3) from Exhibit C, Page 2, Column (13)*
- (4) from Exhibit C, Page 2, Column (19)*
- (5) = (1) + (2) - (3) + (4)*



City of Scottsdale, Arizona
Automobile Physical Damage
Comparison of Losses & ALAE to Previous Analysis - Limited to Self-Insured Retention (SIR)

Policy Period	Self-Insured Retention (SIR)	Based on Data as of June 30, 2025					Based on Data as of June 30, 2024						
		(1) Paid Losses & ALAE	(2) Case Reserves	(3) Incurred Losses & ALAE	(4) IBNR	(5) Unpaid Losses & ALAE	(6) Estimated Ultimates	(7) Paid Losses & ALAE	(8) Case Reserves	(9) Incurred Losses & ALAE	(10) IBNR	(11) Unpaid Losses & ALAE	(12) Estimated Ultimates
7/1/2005 to 6/30/2006	Unlimited	180,690	0	180,690	0	0	180,690	0	180,690	0	0	180,690	
7/1/2006 to 6/30/2007	Unlimited	149,976	0	149,976	0	0	149,976	0	149,976	0	0	149,976	
7/1/2007 to 6/30/2008	Unlimited	243,392	0	243,392	0	0	243,392	0	243,392	0	0	243,392	
7/1/2008 to 6/30/2009	Unlimited	194,931	0	194,931	0	0	194,931	0	194,931	0	0	194,931	
7/1/2009 to 6/30/2010	Unlimited	166,376	0	166,376	0	0	166,376	0	166,376	0	0	166,376	
7/1/2010 to 6/30/2011	Unlimited	257,465	0	257,465	0	0	257,465	0	257,465	0	0	257,465	
7/1/2011 to 6/30/2012	Unlimited	254,082	0	254,082	0	0	254,082	0	254,082	0	0	254,082	
7/1/2012 to 6/30/2013	Unlimited	118,713	0	118,713	0	0	118,713	0	118,713	0	0	118,713	
7/1/2013 to 6/30/2014	Unlimited	175,337	0	175,337	0	0	175,337	0	175,337	0	0	175,337	
7/1/2014 to 6/30/2015	Unlimited	94,570	0	94,570	0	0	94,570	0	94,570	0	0	94,570	
7/1/2015 to 6/30/2016	Unlimited	230,822	0	230,822	0	0	230,822	0	230,822	0	0	230,822	
7/1/2016 to 6/30/2017	Unlimited	207,026	0	207,026	0	0	207,026	0	207,026	0	0	207,026	
7/1/2017 to 6/30/2018	Unlimited	220,587	0	220,587	0	0	220,587	221,177	0	0	0	221,177	
7/1/2018 to 6/30/2019	Unlimited	324,260	0	324,260	0	0	324,260	324,260	0	0	0	324,260	
7/1/2019 to 6/30/2020	Unlimited	346,584	0	346,584	0	0	346,584	352,930	0	0	0	352,930	
7/1/2020 to 6/30/2021	Unlimited	255,069	0	255,069	0	0	255,069	255,069	7,500	262,569	431	7,931	
7/1/2021 to 6/30/2022	Unlimited	417,274	0	417,274	0	0	417,274	417,274	0	417,274	0	0	
7/1/2022 to 6/30/2023	Unlimited	410,166	0	410,166	0	0	410,166	460,988	7,651	468,638	5,362	13,012	
7/1/2023 to 6/30/2024	Unlimited	309,892	(2,435)	307,457	4,543	2,108	312,000	222,765	119,450	342,215	35,785	155,235	
7/1/2024 to 6/30/2025	Unlimited	305,118	63,660	368,777	111,223	174,882	480,000						
TOTALS		4,862,329	61,225	4,923,554	115,766	176,991	5,039,320	4,527,842	134,601	4,662,443	41,578	176,179	4,704,021

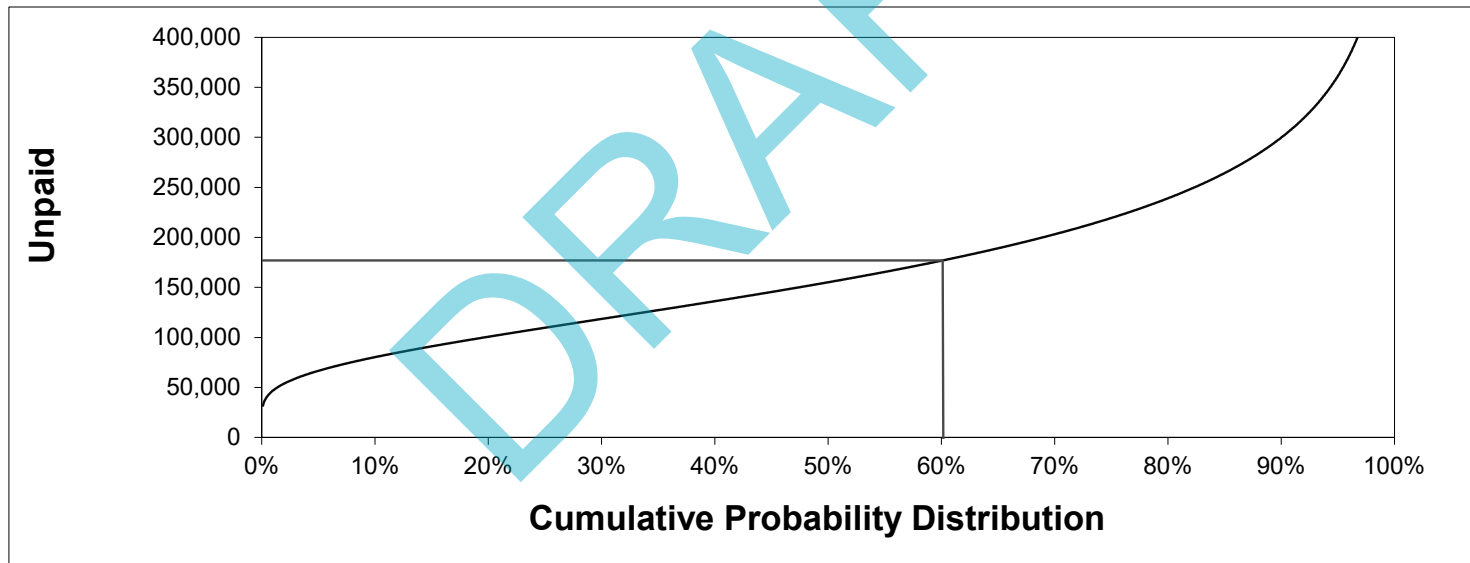
Policy Period	Self-Insured Retention (SIR)	Difference						Estimated Ultimates Through 6/30/2024	Estimated Ultimates 7/1/2024 to 6/30/2025
		(13) Paid Losses & ALAE	(14) Case Reserves	(15) Incurred Losses & ALAE	(16) IBNR	(17) Unpaid Losses & ALAE	(18) Estimated Ultimates		
7/1/2005 to 6/30/2006	Unlimited	0	0	0	0	0	0	0	
7/1/2006 to 6/30/2007	Unlimited	0	0	0	0	0	0	0	
7/1/2007 to 6/30/2008	Unlimited	0	0	0	0	0	0	0	
7/1/2008 to 6/30/2009	Unlimited	0	0	0	0	0	0	0	
7/1/2009 to 6/30/2010	Unlimited	0	0	0	0	0	0	0	
7/1/2010 to 6/30/2011	Unlimited	0	0	0	0	0	0	0	
7/1/2011 to 6/30/2012	Unlimited	0	0	0	0	0	0	0	
7/1/2012 to 6/30/2013	Unlimited	0	0	0	0	0	0	0	
7/1/2013 to 6/30/2014	Unlimited	0	0	0	0	0	0	0	
7/1/2014 to 6/30/2015	Unlimited	0	0	0	0	0	0	0	
7/1/2015 to 6/30/2016	Unlimited	0	0	0	0	0	0	0	
7/1/2016 to 6/30/2017	Unlimited	0	0	0	0	0	0	0	
7/1/2017 to 6/30/2018	Unlimited	(590)	0	(590)	0	0	(590)	0	
7/1/2018 to 6/30/2019	Unlimited	0	0	0	0	0	0	0	
7/1/2019 to 6/30/2020	Unlimited	(6,346)	0	(6,346)	0	0	(6,346)	0	
7/1/2020 to 6/30/2021	Unlimited	0	(7,500)	(7,500)	(431)	(7,931)	(7,931)	0	
7/1/2021 to 6/30/2022	Unlimited	0	0	0	0	0	0	0	
7/1/2022 to 6/30/2023	Unlimited	(50,822)	(7,651)	(58,472)	(5,362)	(13,012)	(63,834)	0	
7/1/2023 to 6/30/2024	Unlimited	87,127	(121,885)	(34,758)	(31,242)	(153,127)	(66,000)	0	
7/1/2024 to 6/30/2025	Unlimited	305,118	63,660	368,777	111,223	174,882	480,000	N/A	
TOTALS		334,487	(73,376)	261,111	74,188	812	335,299	(144,701)	480,000

Notes:
(1) from City of Scottsdale, Arizona
(2) from City of Scottsdale, Arizona
(3) from City of Scottsdale, Arizona
(4) = (6) - (3)
(5) = (6) - (1)
(6) from Exhibit D, Page 2, Column (7)
(7) to (12) from previous Oliver Wyman study
(13) = (1) - (7)
(14) = (2) - (8)
(15) = (3) - (9)
(16) = (4) - (10)
(17) = (5) - (11)
(18) = (6) - (12)
(19) = (6) - (12) at 6/30/2024
(20) derived from (6)

City of Scottsdale, Arizona
Automobile Physical Damage
Percentile Factor Calculation for Unpaid Losses & ALAE as of 6/30/2025 - Limited to Self-Insured Retention (SIR)
Based on Data as of June 30, 2025

Losses & ALAE CV	2.100
Open & IBNR Claim Count	20
Unpaid Losses & ALAE CV	0.550
s	0.514
s ²	0.264
m	(0.132)
Unpaid Losses & ALAE <i>(Central Estimate)</i>	176,991

Percentile	Selected Percentile Factor	Percentile Unpaid Losses & ALAE
50.0%	0.900	159,292
60.0%	1.010	178,761
75.0%	1.223	216,460
80.0%	1.320	233,628
85.0%	1.443	255,397
90.0%	1.615	285,840
95.0%	1.908	337,698



Note:
 based on a lognormal distribution and
 including a variable for parameter risk

City of Scottsdale, Arizona
Automobile Physical Damage
Summary - Limited to Self-Insured Retention (SIR)
 Based on Data as of June 30, 2025

Policy Period	Self-Insured Retention (SIR)	Exposures (# Vehicles)	(1) - (7) Losses & ALAE @ SIR						(8) - (13) Claim Counts (ex. CWOP)					
			(2) Paid	(3) Case Reserves	(4) Incurred	(5) IBNR	(6) Unpaid	(7) Selected Ultimate	(8) Closed	(9) Open	(10) Reported	(11) IBNR	(12) Open & IBNR	(13) Selected Ultimate
7/1/2005 to 6/30/2006	Unlimited	893	180,690	0	180,690	0	0	180,690	140	0	140	0	0	140
7/1/2006 to 6/30/2007	Unlimited	1,251	149,976	0	149,976	0	0	149,976	111	0	111	0	0	111
7/1/2007 to 6/30/2008	Unlimited	1,336	243,392	0	243,392	0	0	243,392	143	0	143	0	0	143
7/1/2008 to 6/30/2009	Unlimited	1,206	194,931	0	194,931	0	0	194,931	148	0	148	0	0	148
7/1/2009 to 6/30/2010	Unlimited	1,188	166,376	0	166,376	0	0	166,376	147	0	147	0	0	147
7/1/2010 to 6/30/2011	Unlimited	1,180	257,465	0	257,465	0	0	257,465	196	0	196	0	0	196
7/1/2011 to 6/30/2012	Unlimited	929	254,082	0	254,082	0	0	254,082	170	0	170	0	0	170
7/1/2012 to 6/30/2013	Unlimited	934	118,713	0	118,713	0	0	118,713	95	0	95	0	0	95
7/1/2013 to 6/30/2014	Unlimited	933	175,337	0	175,337	0	0	175,337	61	0	61	0	0	61
7/1/2014 to 6/30/2015	Unlimited	956	94,570	0	94,570	0	0	94,570	96	0	96	0	0	96
7/1/2015 to 6/30/2016	Unlimited	926	230,822	0	230,822	0	0	230,822	107	0	107	0	0	107
7/1/2016 to 6/30/2017	Unlimited	962	207,026	0	207,026	0	0	207,026	124	0	124	0	0	124
7/1/2017 to 6/30/2018	Unlimited	1,067	220,587	0	220,587	0	0	220,587	123	0	123	0	0	123
7/1/2018 to 6/30/2019	Unlimited	957	324,260	0	324,260	0	0	324,260	123	0	123	0	0	123
7/1/2019 to 6/30/2020	Unlimited	950	346,584	0	346,584	0	0	346,584	106	0	106	0	0	106
7/1/2020 to 6/30/2021	Unlimited	960	255,069	0	255,069	0	0	255,069	108	0	108	0	0	108
7/1/2021 to 6/30/2022	Unlimited	1,463	417,274	0	417,274	0	0	417,274	100	0	100	0	0	100
7/1/2022 to 6/30/2023	Unlimited	1,150	410,166	0	410,166	0	0	410,166	83	0	83	0	0	83
7/1/2023 to 6/30/2024	Unlimited	984	309,892	(2,435)	307,457	4,543	2,108	312,000	92	3	95	0	3	95
7/1/2024 to 6/30/2025	Unlimited	1,435	305,118	63,660	368,777	111,223	174,882	480,000	58	17	75	0	17	75
TOTALS		21,660	4,862,329	61,225	4,923,554	115,766	176,991	5,039,320	2,331	20	2,351	0	20	2,351

Policy Period	Self-Insured Retention (SIR)	(14) - (18) (Losses & ALAE @ SIR) / (Claim Counts)					(19) Implied Ultimate Frequency per Exposure	(20) Implied Ultimate Loss Cost per Exposure
		(14) Paid per Closed	(15) Case Reserves per Open	(16) Incurred per Reported	(17) Unpaid per Open & IBNR	(18) Implied Ultimate Severity		
7/1/2005 to 6/30/2006	Unlimited	1,291		1,291		1,291	0.157	202.34
7/1/2006 to 6/30/2007	Unlimited	1,351		1,351		1,351	0.089	119.88
7/1/2007 to 6/30/2008	Unlimited	1,702		1,702		1,702	0.107	182.18
7/1/2008 to 6/30/2009	Unlimited	1,317		1,317		1,317	0.123	161.63
7/1/2009 to 6/30/2010	Unlimited	1,132		1,132		1,132	0.124	140.05
7/1/2010 to 6/30/2011	Unlimited	1,314		1,314		1,314	0.166	218.19
7/1/2011 to 6/30/2012	Unlimited	1,495		1,495		1,495	0.183	273.50
7/1/2012 to 6/30/2013	Unlimited	1,250		1,250		1,250	0.102	127.10
7/1/2013 to 6/30/2014	Unlimited	2,874		2,874		2,874	0.065	187.93
7/1/2014 to 6/30/2015	Unlimited	985		985		985	0.100	98.92
7/1/2015 to 6/30/2016	Unlimited	2,157		2,157		2,157	0.116	249.27
7/1/2016 to 6/30/2017	Unlimited	1,670		1,670		1,670	0.129	215.20
7/1/2017 to 6/30/2018	Unlimited	1,793		1,793		1,793	0.115	206.74
7/1/2018 to 6/30/2019	Unlimited	2,636		2,636		2,636	0.129	338.83
7/1/2019 to 6/30/2020	Unlimited	3,270		3,270		3,270	0.112	364.83
7/1/2020 to 6/30/2021	Unlimited	2,362		2,362		2,362	0.113	265.70
7/1/2021 to 6/30/2022	Unlimited	4,173		4,173		4,173	0.068	285.22
7/1/2022 to 6/30/2023	Unlimited	4,942		4,942		4,942	0.072	356.67
7/1/2023 to 6/30/2024	Unlimited	3,368	(812)	3,236	703	3,284	0.097	317.07
7/1/2024 to 6/30/2025	Unlimited	5,261	3,745	4,917	10,287	6,400	0.052	334.49
TOTALS		2,086	3,061	2,094	8,850	2,143	0.109	232.66

Notes:
 (1) from City of Scottsdale, Arizona
 (2) from City of Scottsdale, Arizona
 (3) from City of Scottsdale, Arizona
 (4) from City of Scottsdale, Arizona
 (5) = (7) - (4)
 (6) = (3) + (5)
 (7) from Exhibit D, Page 3, Column (12)
 (8) from City of Scottsdale, Arizona
 (9) = (10) - (8)
 (10) from City of Scottsdale, Arizona
 (11) = (13) - (10)
 (12) = (9) + (11)
 (13) from Exhibit E, Page 7, Column (12)
 (14) = (2) / (8)
 (15) = (3) / (9)
 (16) = (4) / (10)
 (17) = (6) / (12)
 (18) = (7) / (13)
 (19) = (13) / (1)
 (20) = (7) / (1)

City of Scottsdale, Arizona
 Automobile Physical Damage
 Selected Ultimate Losses & ALAE - Unlimited
 Based on Data as of June 30, 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Policy Period	Exposures (# Vehicles)	Open & IBNR Claim Count	Paid	Incurred	Paid Development Method	Incurred Development Method	Loss Cost Method	Frequency / Severity Method	Paid Bornhuetter- Ferguson Method	Incurred Bornhuetter- Ferguson Method	Prior Ultimate	Selected Ultimate
7/1/2005 to 6/30/2006	893	0	180,690	180,690	180,690	180,690			180,690	180,690	180,690	180,690
7/1/2006 to 6/30/2007	1,251	0	149,976	149,976	149,976	149,976			149,976	149,976	149,976	149,976
7/1/2007 to 6/30/2008	1,336	0	243,392	243,392	243,392	243,392			243,392	243,392	243,392	243,392
7/1/2008 to 6/30/2009	1,206	0	194,931	194,931	194,931	194,931			194,931	194,931	194,931	194,931
7/1/2009 to 6/30/2010	1,188	0	166,376	166,376	166,376	166,376			166,376	166,376	166,376	166,376
7/1/2010 to 6/30/2011	1,180	0	257,465	257,465	257,465	257,465			257,465	257,465	257,465	257,465
7/1/2011 to 6/30/2012	929	0	254,082	254,082	254,082	254,082			254,082	254,082	254,082	254,082
7/1/2012 to 6/30/2013	934	0	118,713	118,713	118,713	118,713			118,713	118,713	118,713	118,713
7/1/2013 to 6/30/2014	933	0	175,337	175,337	175,337	175,337			175,337	175,337	175,337	175,337
7/1/2014 to 6/30/2015	956	0	94,570	94,570	94,570	94,570			94,570	94,570	94,570	94,570
7/1/2015 to 6/30/2016	926	0	230,822	230,822	230,822	230,822			230,822	230,822	230,822	230,822
7/1/2016 to 6/30/2017	962	0	207,026	207,026	207,026	207,026			207,026	207,026	207,026	207,026
7/1/2017 to 6/30/2018	1,067	0	220,587	220,587	220,587	220,587			220,587	220,587	221,177	220,587
7/1/2018 to 6/30/2019	957	0	324,260	324,260	324,260	324,260			324,260	324,260	324,260	324,260
7/1/2019 to 6/30/2020	950	0	346,584	346,584	346,584	346,584			346,584	346,584	352,930	346,584
7/1/2020 to 6/30/2021	960	0	255,069	255,069	255,069	255,069			255,069	255,069	263,000	255,069
7/1/2021 to 6/30/2022	1,463	0	417,274	417,274	417,274	417,274	492,863	361,022	417,274	417,274	417,274	417,274
7/1/2022 to 6/30/2023	1,150	0	410,166	410,166	412,217	410,166	406,776	317,614	412,190	410,166	474,000	410,166
7/1/2023 to 6/30/2024	984	3	309,892	307,457	314,556	308,072	365,474	385,362	315,311	308,187	378,000	312,000
7/1/2024 to 6/30/2025	1,435	17	305,118	368,777	495,535	406,466	559,650	322,500	520,173	420,670	580,000	480,000
TOTALS	21,660	20	4,862,329	4,923,554	5,059,462	4,961,858			5,084,827	4,976,176	5,284,021	5,039,320

Notes:

- (1) from City of Scottsdale, Arizona
- (2) = Exhibit E, Page 7, Column (12) - closed claim counts with payment
- (3) from City of Scottsdale, Arizona
- (4) from City of Scottsdale, Arizona
- (5) from Exhibit E, Page 1, Column (4)
- (6) from Exhibit E, Page 2, Column (4)
- (7) from Exhibit E, Page 3, Column (9)
- (8) from Exhibit E, Page 4, Column (7)
- (9) from Exhibit E, Page 5, Column (7)
- (10) from Exhibit E, Page 6, Column (7)
- (11) from previous Oliver Wyman study
- (12) selected

City of Scottsdale, Arizona
Automobile Physical Damage
Paid Losses & ALAE Development Method - Unlimited
Based on Data as of June 30, 2025

	(1)	(2)	(3)	(4)
Policy Period	Age in Months	Paid	Cumulative Development Factors	Ultimate
7/1/2005 to 6/30/2006	240	180,690	1.000	180,690
7/1/2006 to 6/30/2007	228	149,976	1.000	149,976
7/1/2007 to 6/30/2008	216	243,392	1.000	243,392
7/1/2008 to 6/30/2009	204	194,931	1.000	194,931
7/1/2009 to 6/30/2010	192	166,376	1.000	166,376
7/1/2010 to 6/30/2011	180	257,465	1.000	257,465
7/1/2011 to 6/30/2012	168	254,082	1.000	254,082
7/1/2012 to 6/30/2013	156	118,713	1.000	118,713
7/1/2013 to 6/30/2014	144	175,337	1.000	175,337
7/1/2014 to 6/30/2015	132	94,570	1.000	94,570
7/1/2015 to 6/30/2016	120	230,822	1.000	230,822
7/1/2016 to 6/30/2017	108	207,026	1.000	207,026
7/1/2017 to 6/30/2018	96	220,587	1.000	220,587
7/1/2018 to 6/30/2019	84	324,260	1.000	324,260
7/1/2019 to 6/30/2020	72	346,584	1.000	346,584
7/1/2020 to 6/30/2021	60	255,069	1.000	255,069
7/1/2021 to 6/30/2022	48	417,274	1.000	417,274
7/1/2022 to 6/30/2023	36	410,166	1.005	412,217
7/1/2023 to 6/30/2024	24	309,892	1.015	314,556
7/1/2024 to 6/30/2025	12	305,118	1.624	495,535
TOTALS		4,862,329		5,059,462

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) from City of Scottsdale, Arizona
- (3) from Appendix A, Page 1
- (4) = (2) x (3)

City of Scottsdale, Arizona
Automobile Physical Damage
Incurred Losses & ALAE Development Method - Unlimited
Based on Data as of June 30, 2025

	(1)	(2)	(3)	(4)
Policy Period	Age in Months	Incurred	Cumulative Development Factors	Ultimate
7/1/2005 to 6/30/2006	240	180,690	1.000	180,690
7/1/2006 to 6/30/2007	228	149,976	1.000	149,976
7/1/2007 to 6/30/2008	216	243,392	1.000	243,392
7/1/2008 to 6/30/2009	204	194,931	1.000	194,931
7/1/2009 to 6/30/2010	192	166,376	1.000	166,376
7/1/2010 to 6/30/2011	180	257,465	1.000	257,465
7/1/2011 to 6/30/2012	168	254,082	1.000	254,082
7/1/2012 to 6/30/2013	156	118,713	1.000	118,713
7/1/2013 to 6/30/2014	144	175,337	1.000	175,337
7/1/2014 to 6/30/2015	132	94,570	1.000	94,570
7/1/2015 to 6/30/2016	120	230,822	1.000	230,822
7/1/2016 to 6/30/2017	108	207,026	1.000	207,026
7/1/2017 to 6/30/2018	96	220,587	1.000	220,587
7/1/2018 to 6/30/2019	84	324,260	1.000	324,260
7/1/2019 to 6/30/2020	72	346,584	1.000	346,584
7/1/2020 to 6/30/2021	60	255,069	1.000	255,069
7/1/2021 to 6/30/2022	48	417,274	1.000	417,274
7/1/2022 to 6/30/2023	36	410,166	1.000	410,166
7/1/2023 to 6/30/2024	24	307,457	1.002	308,072
7/1/2024 to 6/30/2025	12	368,777	1.102	406,466
TOTALS		4,923,554		4,961,858

Notes:

- (1) = (average evaluation period) - (average policy period)*
- (2) from City of Scottsdale, Arizona*
- (3) from Appendix A, Page 1*
- (4) = (2) x (3)*

City of Scottsdale, Arizona
Automobile Physical Damage
Losses & ALAE Cost Method - Unlimited
Based on Data as of June 30, 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Policy Period	Age in Months	Preliminary Ultimate	Exposures (# Vehicles)	Exposure Trend	Preliminary Ultimate Loss Cost	Loss Cost Trend Factor	Preliminary Trended Ult Loss Cost	Adjusted Selected Loss Cost	Ultimate
7/1/2005 to 6/30/2006	240	180,690	893	1.000	202.34	2.527	511.32	154.33	
7/1/2006 to 6/30/2007	228	149,976	1,251	1.000	119.88	2.407	288.54	162.04	
7/1/2007 to 6/30/2008	216	243,392	1,336	1.000	182.18	2.292	417.57	170.15	
7/1/2008 to 6/30/2009	204	194,931	1,206	1.000	161.63	2.183	352.83	178.66	
7/1/2009 to 6/30/2010	192	166,376	1,188	1.000	140.05	2.079	291.16	187.59	
7/1/2010 to 6/30/2011	180	257,465	1,180	1.000	218.19	1.980	432.03	196.96	
7/1/2011 to 6/30/2012	168	254,082	929	1.000	273.50	1.886	515.74	206.82	
7/1/2012 to 6/30/2013	156	118,713	934	1.000	127.10	1.796	228.26	217.17	
7/1/2013 to 6/30/2014	144	175,337	933	1.000	187.93	1.710	321.43	228.02	
7/1/2014 to 6/30/2015	132	94,570	956	1.000	98.92	1.629	161.15	239.41	
7/1/2015 to 6/30/2016	120	230,822	926	1.000	249.27	1.551	386.71	251.39	
7/1/2016 to 6/30/2017	108	207,026	962	1.000	215.20	1.477	317.95	263.97	
7/1/2017 to 6/30/2018	96	220,587	1,067	1.000	206.74	1.407	290.91	277.16	
7/1/2018 to 6/30/2019	84	324,260	957	1.000	338.83	1.340	454.09	291.00	
7/1/2019 to 6/30/2020	72	346,584	950	1.000	364.83	1.276	465.64	305.57	
7/1/2020 to 6/30/2021	60	255,069	960	1.000	265.70	1.216	322.96	320.85	
7/1/2021 to 6/30/2022	48	417,274	1,463	1.000	285.22	1.158	330.19	336.89	492,863
7/1/2022 to 6/30/2023	36	410,166	1,150	1.000	356.67	1.103	393.25	353.72	406,776
7/1/2023 to 6/30/2024	24	308,072	984	1.000	313.08	1.050	328.75	371.42	365,474
7/1/2024 to 6/30/2025	12	406,466	1,435	1.000	283.25	1.000	283.25	390.00	559,650
TOTALS		4,961,858	21,660						

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) based on Exhibit E, Page 1 and 2, Column (4) and actuarial judgment
- (3) from City of Scottsdale, Arizona
- (4) assumed no exposure trend
- (5) = (2) / (3) / (4)
- (6) assumed 5.0% annual loss cost trend
- (7) = (5) x (6)
- (8) = (Selected for period 7/1/2024 to 6/30/2025) x (4) / (6)
- (9) = (3) x (8)

Arithmetic Average	358.45	Excluding Current Period
Weighted Average	357.13	
5 Period Arithmetic Average	368.16	
3 Period Arithmetic Average	350.73	
Prior Forecast	399.00	
Frequency x Severity	408.50	
Selected for period 7/1/2024 to 6/30/2025	390.00	

City of Scottsdale, Arizona
Automobile Physical Damage
Frequency / Severity Method for Losses & ALAE - Unlimited
Based on Data as of June 30, 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Preliminary Ultimate	Selected Ultimate Counts	Preliminary Ultimate Severity	Severity Trend Factor	Preliminary Trended Ultimate Severity	Adjusted Selected Severity	Ultimate
7/1/2005 to 6/30/2006	180,690	140	1,291	3.026	3,905	1,421	
7/1/2006 to 6/30/2007	149,976	111	1,351	2.855	3,857	1,506	
7/1/2007 to 6/30/2008	243,392	143	1,702	2.693	4,583	1,597	
7/1/2008 to 6/30/2009	194,931	148	1,317	2.540	3,346	1,693	
7/1/2009 to 6/30/2010	166,376	147	1,132	2.397	2,713	1,794	
7/1/2010 to 6/30/2011	257,465	196	1,314	2.261	2,970	1,902	
7/1/2011 to 6/30/2012	254,082	170	1,495	2.133	3,188	2,016	
7/1/2012 to 6/30/2013	118,713	95	1,250	2.012	2,514	2,137	
7/1/2013 to 6/30/2014	175,337	61	2,874	1.898	5,457	2,265	
7/1/2014 to 6/30/2015	94,570	96	985	1.791	1,764	2,401	
7/1/2015 to 6/30/2016	230,822	107	2,157	1.690	3,645	2,545	
7/1/2016 to 6/30/2017	207,026	124	1,670	1.594	2,661	2,698	
7/1/2017 to 6/30/2018	220,587	123	1,793	1.504	2,697	2,860	
7/1/2018 to 6/30/2019	324,260	123	2,636	1.419	3,740	3,031	
7/1/2019 to 6/30/2020	346,584	106	3,270	1.338	4,376	3,213	
7/1/2020 to 6/30/2021	255,069	108	2,362	1.262	2,982	3,406	
7/1/2021 to 6/30/2022	417,274	100	4,173	1.191	4,970	3,610	361,022
7/1/2022 to 6/30/2023	410,166	83	4,942	1.124	5,553	3,827	317,614
7/1/2023 to 6/30/2024	308,072	95	3,243	1.060	3,438	4,056	385,362
7/1/2024 to 6/30/2025	406,466	75	5,420	1.000	5,420	4,300	322,500
TOTALS	4,961,858	2,351					

Notes:

- (1) based on Exhibit E, Page 1 and 2, Column (4) and actuarial judgment
- (2) from Exhibit E, Page 7, Column (12)
- (3) = (1) / (2)
- (4) assumed 6.0% annual severity trend
- (5) = (3) x (4)
- (6) = (Selected for period 7/1/2024 to 6/30/2025) / (4)
- (7) = (2) x (6)

Arithmetic Average	3,598
Weighted Average	3,502
5 Period Arithmetic Average	4,264
3 Period Arithmetic Average	4,654
Prior Forecast	4,100
Selected for period 7/1/2024 to 6/30/2025	4,300

Excluding Current Period

City of Scottsdale, Arizona
Automobile Physical Damage
Paid Losses & ALAE Bornhuetter-Ferguson Method - Unlimited
Based on Data as of June 30, 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Age in Months	Preliminary Ultimate	Actual Paid	Cumulative Development Factors	Expected Paid	Expected Unpaid	Ultimate
7/1/2005 to 6/30/2006	240	180,690	180,690	1.000	180,690	0	180,690
7/1/2006 to 6/30/2007	228	149,976	149,976	1.000	149,976	0	149,976
7/1/2007 to 6/30/2008	216	243,392	243,392	1.000	243,392	0	243,392
7/1/2008 to 6/30/2009	204	194,931	194,931	1.000	194,931	0	194,931
7/1/2009 to 6/30/2010	192	166,376	166,376	1.000	166,376	0	166,376
7/1/2010 to 6/30/2011	180	257,465	257,465	1.000	257,465	0	257,465
7/1/2011 to 6/30/2012	168	254,082	254,082	1.000	254,082	0	254,082
7/1/2012 to 6/30/2013	156	118,713	118,713	1.000	118,713	0	118,713
7/1/2013 to 6/30/2014	144	175,337	175,337	1.000	175,337	0	175,337
7/1/2014 to 6/30/2015	132	94,570	94,570	1.000	94,570	0	94,570
7/1/2015 to 6/30/2016	120	230,822	230,822	1.000	230,822	0	230,822
7/1/2016 to 6/30/2017	108	207,026	207,026	1.000	207,026	0	207,026
7/1/2017 to 6/30/2018	96	220,587	220,587	1.000	220,587	0	220,587
7/1/2018 to 6/30/2019	84	324,260	324,260	1.000	324,260	0	324,260
7/1/2019 to 6/30/2020	72	346,584	346,584	1.000	346,584	0	346,584
7/1/2020 to 6/30/2021	60	255,069	255,069	1.000	255,069	0	255,069
7/1/2021 to 6/30/2022	48	417,274	417,274	1.000	417,274	0	417,274
7/1/2022 to 6/30/2023	36	406,776	410,166	1.005	404,752	2,024	412,190
7/1/2023 to 6/30/2024	24	365,474	309,892	1.015	360,055	5,419	315,311
7/1/2024 to 6/30/2025	12	559,650	305,118	1.624	344,595	215,055	520,173
TOTALS		5,169,053	4,862,329		4,946,555	222,497	5,084,827

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) based on Exhibit E, Page 1 and 2, Column (4) and actuarial judgment; most recent 3 periods from Exhibit E, Page 3, Column (9)
- (3) from City of Scottsdale, Arizona
- (4) from Appendix A, Page 1
- (5) = (2) x [1 / (4)]
- (6) = (2) x [1 - 1 / (4)]
- (7) = (3) + (6)

City of Scottsdale, Arizona
Automobile Physical Damage
Incurred Losses & ALAE Bornhuetter-Ferguson Method - Unlimited
Based on Data as of June 30, 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Age in Months	Preliminary Ultimate	Actual Incurred	Cumulative Development Factors	Expected Incurred	Expected IBNR	Ultimate
7/1/2005 to 6/30/2006	240	180,690	180,690	1.000	180,690	0	180,690
7/1/2006 to 6/30/2007	228	149,976	149,976	1.000	149,976	0	149,976
7/1/2007 to 6/30/2008	216	243,392	243,392	1.000	243,392	0	243,392
7/1/2008 to 6/30/2009	204	194,931	194,931	1.000	194,931	0	194,931
7/1/2009 to 6/30/2010	192	166,376	166,376	1.000	166,376	0	166,376
7/1/2010 to 6/30/2011	180	257,465	257,465	1.000	257,465	0	257,465
7/1/2011 to 6/30/2012	168	254,082	254,082	1.000	254,082	0	254,082
7/1/2012 to 6/30/2013	156	118,713	118,713	1.000	118,713	0	118,713
7/1/2013 to 6/30/2014	144	175,337	175,337	1.000	175,337	0	175,337
7/1/2014 to 6/30/2015	132	94,570	94,570	1.000	94,570	0	94,570
7/1/2015 to 6/30/2016	120	230,822	230,822	1.000	230,822	0	230,822
7/1/2016 to 6/30/2017	108	207,026	207,026	1.000	207,026	0	207,026
7/1/2017 to 6/30/2018	96	220,587	220,587	1.000	220,587	0	220,587
7/1/2018 to 6/30/2019	84	324,260	324,260	1.000	324,260	0	324,260
7/1/2019 to 6/30/2020	72	346,584	346,584	1.000	346,584	0	346,584
7/1/2020 to 6/30/2021	60	255,069	255,069	1.000	255,069	0	255,069
7/1/2021 to 6/30/2022	48	417,274	417,274	1.000	417,274	0	417,274
7/1/2022 to 6/30/2023	36	406,776	410,166	1.000	406,776	0	410,166
7/1/2023 to 6/30/2024	24	365,474	307,457	1.002	364,744	729	308,187
7/1/2024 to 6/30/2025	12	559,650	368,777	1.102	507,757	51,893	420,670
TOTALS		5,169,053	4,923,554		5,116,431	52,622	4,976,176

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) based on Exhibit E, Page 1 and 2, Column (4) and actuarial judgment; most recent 3 periods from Exhibit E, Page 3, Column (9)
- (3) from City of Scottsdale, Arizona
- (4) from Appendix A, Page 1
- (5) = (2) x [1 / (4)]
- (6) = (2) x [1 - 1 / (4)]
- (7) = (3) + (6)

City of Scottsdale, Arizona
Automobile Physical Damage
Selected Ultimate Claim Counts - Excluding Closed Without Payments
Based on Data as of June 30, 2025

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
Policy Period	Age in Months	Exposures (# Vehicles)	Exposure Trend	Reported Counts	Cumulative Development Factors	Estimated Ultimate Counts	Preliminary Frequency per Exposure	Frequency Trend	Preliminary Trended Frequency per Exposure	Estimated Ultimate Counts	Prior Ultimate Counts	Selected Ultimate Counts	Selected Frequency per Exposure
7/1/2005 to 6/30/2006	240	893	1.000	140	1.000	140	0.157	0.826	0.130	140	140	140	0.157
7/1/2006 to 6/30/2007	228	1,251	1.000	111	1.000	111	0.089	0.835	0.074	111	111	111	0.089
7/1/2007 to 6/30/2008	216	1,336	1.000	143	1.000	143	0.107	0.843	0.090	143	143	143	0.107
7/1/2008 to 6/30/2009	204	1,206	1.000	148	1.000	148	0.123	0.851	0.104	148	148	148	0.123
7/1/2009 to 6/30/2010	192	1,188	1.000	147	1.000	147	0.124	0.860	0.106	147	147	147	0.124
7/1/2010 to 6/30/2011	180	1,180	1.000	196	1.000	196	0.166	0.869	0.144	196	196	196	0.166
7/1/2011 to 6/30/2012	168	929	1.000	170	1.000	170	0.183	0.878	0.161	170	170	170	0.183
7/1/2012 to 6/30/2013	156	934	1.000	95	1.000	95	0.102	0.886	0.090	95	95	95	0.102
7/1/2013 to 6/30/2014	144	933	1.000	61	1.000	61	0.065	0.895	0.059	61	61	61	0.065
7/1/2014 to 6/30/2015	132	956	1.000	96	1.000	96	0.100	0.904	0.091	96	96	96	0.100
7/1/2015 to 6/30/2016	120	926	1.000	107	1.000	107	0.116	0.914	0.106	107	107	107	0.116
7/1/2016 to 6/30/2017	108	962	1.000	124	1.000	124	0.129	0.923	0.119	124	124	124	0.129
7/1/2017 to 6/30/2018	96	1,067	1.000	123	1.000	123	0.115	0.932	0.107	123	123	123	0.115
7/1/2018 to 6/30/2019	84	957	1.000	123	1.000	123	0.129	0.941	0.121	123	123	123	0.129
7/1/2019 to 6/30/2020	72	950	1.000	106	1.000	106	0.112	0.951	0.106	106	106	106	0.112
7/1/2020 to 6/30/2021	60	960	1.000	108	1.000	108	0.113	0.961	0.108	108	112	108	0.113
7/1/2021 to 6/30/2022	48	1,463	1.000	100	1.000	100	0.068	0.970	0.066	100	100	100	0.068
7/1/2022 to 6/30/2023	36	1,150	1.000	83	1.000	83	0.072	0.980	0.071	83	84	83	0.072
7/1/2023 to 6/30/2024	24	984	1.000	95	1.000	95	0.097	0.990	0.096	95	89	95	0.097
7/1/2024 to 6/30/2025	12	1,435	1.000	75	1.000	75	0.052	1.000	0.052	75	144	75	0.052
TOTALS		21,660		2,351		2,351				2,351	2,419	2,351	

Notes:

- (1) = (average evaluation period) - (average policy period)
- (2) from City of Scottsdale, Arizona
- (3) assumed no exposure trend
- (4) from City of Scottsdale, Arizona
- (5) from Appendix A, Page 1
- (6) = (4) x (5)
- (7) = (6) / (2) / (3)
- (8) assumed -1.0% annual frequency trend
- (9) = (7) x (8)
- (10) = { selected (9) x (2) x (3) / (8) x [1 - 1 / (5)] } + (4)
- (11) from previous Oliver Wyman study
- (12) selected
- (13) = (12) / (2)

Arithmetic Average	0.103	Excluding Current Period
Weighted Average	0.101	
5 Period Arithmetic Average	0.089	
3 Period Arithmetic Average	0.078	
Prior Forecast	0.100	
Selected for period 7/1/2024 to 6/30/2025	0.095	

City of Scottsdale, Arizona
Automobile Physical Damage
Actual vs. Expected Paid Losses & ALAE between 7/1/2024 and 6/30/2025 - Unlimited
Based on Data as of June 30, 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Ultimate @ 6/30/2024	Paid @ 6/30/2024	Unpaid @ 6/30/2024	Expected Period Paid %	Expected Period Paid	Actual Period Paid	Difference
7/1/2005 to 6/30/2006	180,690	180,690	0	100.0%	0	0	0
7/1/2006 to 6/30/2007	149,976	149,976	0	100.0%	0	0	0
7/1/2007 to 6/30/2008	243,392	243,392	0	100.0%	0	0	0
7/1/2008 to 6/30/2009	194,931	194,931	0	100.0%	0	0	0
7/1/2009 to 6/30/2010	166,376	166,376	0	100.0%	0	0	0
7/1/2010 to 6/30/2011	257,465	257,465	0	100.0%	0	0	0
7/1/2011 to 6/30/2012	254,082	254,082	0	100.0%	0	0	0
7/1/2012 to 6/30/2013	118,713	118,713	0	100.0%	0	0	0
7/1/2013 to 6/30/2014	175,337	175,337	0	100.0%	0	0	0
7/1/2014 to 6/30/2015	94,570	94,570	0	100.0%	0	0	0
7/1/2015 to 6/30/2016	230,822	230,822	0	100.0%	0	0	0
7/1/2016 to 6/30/2017	207,026	207,026	0	100.0%	0	0	0
7/1/2017 to 6/30/2018	221,177	221,177	0	100.0%	0	(590)	(590)
7/1/2018 to 6/30/2019	324,260	324,260	0	100.0%	0	0	0
7/1/2019 to 6/30/2020	352,930	352,930	0	100.0%	0	(6,346)	(6,346)
7/1/2020 to 6/30/2021	263,000	255,069	7,931	100.0%	7,931	0	(7,931)
7/1/2021 to 6/30/2022	417,274	417,274	0	100.0%	0	0	0
7/1/2022 to 6/30/2023	474,000	460,988	13,012	70.9%	9,229	(50,822)	(60,050)
7/1/2023 to 6/30/2024	378,000	222,765	155,235	91.4%	141,897	87,127	(54,770)
TOTALS	4,704,021	4,527,842	176,179		159,056	29,369	(129,687)

Notes:

- (1) from previous Oliver Wyman study
- (2) from previous Oliver Wyman study
- (3) = (1) - (2)
- (4) based on paid loss development factors from previous Oliver Wyman study

- (5) = (3) x (4)
- (6) from City of Scottsdale, Arizona
- (7) = (6) - (5)

City of Scottsdale, Arizona
Automobile Physical Damage
Actual vs. Expected Incurred Losses & ALAE between 7/1/2024 and 6/30/2025 - Unlimited
Based on Data as of June 30, 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Period	Ultimate @ 6/30/2024	Incurred @ 6/30/2024	IBNR @ 6/30/2024	Expected Period Incurred %	Expected Period Incurred	Actual Period Incurred	Difference
7/1/2005 to 6/30/2006	180,690	180,690	0	100.0%	0	0	0
7/1/2006 to 6/30/2007	149,976	149,976	0	100.0%	0	0	0
7/1/2007 to 6/30/2008	243,392	243,392	0	100.0%	0	0	0
7/1/2008 to 6/30/2009	194,931	194,931	0	100.0%	0	0	0
7/1/2009 to 6/30/2010	166,376	166,376	0	100.0%	0	0	0
7/1/2010 to 6/30/2011	257,465	257,465	0	100.0%	0	0	0
7/1/2011 to 6/30/2012	254,082	254,082	0	100.0%	0	0	0
7/1/2012 to 6/30/2013	118,713	118,713	0	100.0%	0	0	0
7/1/2013 to 6/30/2014	175,337	175,337	0	100.0%	0	0	0
7/1/2014 to 6/30/2015	94,570	94,570	0	100.0%	0	0	0
7/1/2015 to 6/30/2016	230,822	230,822	0	100.0%	0	0	0
7/1/2016 to 6/30/2017	207,026	207,026	0	100.0%	0	0	0
7/1/2017 to 6/30/2018	221,177	221,177	0	100.0%	0	(590)	(590)
7/1/2018 to 6/30/2019	324,260	324,260	0	100.0%	0	0	0
7/1/2019 to 6/30/2020	352,930	352,930	0	100.0%	0	(6,346)	(6,346)
7/1/2020 to 6/30/2021	263,000	262,569	431	100.0%	431	(7,500)	(7,931)
7/1/2021 to 6/30/2022	417,274	417,274	0	100.0%	0	0	0
7/1/2022 to 6/30/2023	474,000	468,638	5,362	100.0%	5,362	(58,472)	(63,834)
7/1/2023 to 6/30/2024	378,000	342,215	35,785	97.8%	35,015	(34,758)	(69,773)
TOTALS	4,704,021	4,662,443	41,578		40,807	(107,666)	(148,473)

Notes:

- (1) from previous Oliver Wyman study
- (2) from previous Oliver Wyman study
- (3) = (1) - (2)
- (4) based on incurred loss development factors from previous Oliver Wyman study

- (5) = (3) x (4)
- (6) from City of Scottsdale, Arizona
- (7) = (6) - (5)

City of Scottsdale, Arizona
Automobile Physical Damage
Selected Loss Development Factors - Age to Ultimate
Based on Data as of June 30, 2025

Age	<i>Paid Losses & ALAE</i>			<i>Incurred Losses & ALAE</i>			<i>Reported Counts</i>	
	100,000	2,000,000	Unlimited	100,000	2,000,000	Unlimited	Age	Excl. CWOP
12	1.515	1.623	1.624	1.077	1.101	1.102	12	1.000
24	1.012	1.015	1.015	1.001	1.002	1.002	24	1.000
36	1.004	1.005	1.005	1.000	1.000	1.000	36	1.000
48	1.000	1.000	1.000	1.000	1.000	1.000	48	1.000
60	1.000	1.000	1.000	1.000	1.000	1.000	60	1.000
72	1.000	1.000	1.000	1.000	1.000	1.000	72	1.000
84	1.000	1.000	1.000	1.000	1.000	1.000	84	1.000
96	1.000	1.000	1.000	1.000	1.000	1.000	96	1.000
108	1.000	1.000	1.000	1.000	1.000	1.000	108	1.000
120	1.000	1.000	1.000	1.000	1.000	1.000	120	1.000
132	1.000	1.000	1.000	1.000	1.000	1.000	132	1.000
144	1.000	1.000	1.000	1.000	1.000	1.000	144	1.000
156	1.000	1.000	1.000	1.000	1.000	1.000	156	1.000
168	1.000	1.000	1.000	1.000	1.000	1.000	168	1.000
180	1.000	1.000	1.000	1.000	1.000	1.000	180	1.000
192	1.000	1.000	1.000	1.000	1.000	1.000	192	1.000
204	1.000	1.000	1.000	1.000	1.000	1.000	204	1.000
216	1.000	1.000	1.000	1.000	1.000	1.000	216	1.000
228	1.000	1.000	1.000	1.000	1.000	1.000	228	1.000
240	1.000	1.000	1.000	1.000	1.000	1.000	240	1.000

Notes:
 limited (bolded) paid LDFs based on Appendix A, Page 2
 limited (bolded) incurred LDFs based on Appendix A, Page 3
 other LDFs are adjusted using Oliver Wyman relativities
 reported count factors based on Appendix A, Page 4

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005											180,690	180,690	180,690	180,690	180,690	180,690	180,690	180,690	180,690	180,690
7/1/2006										149,976	149,976	149,976	149,976	149,976	149,976	149,976	149,976	149,976	149,976	149,976
7/1/2007									243,392	243,392	243,392	243,392	243,392	243,392	243,392	243,392	243,392	243,392	243,392	243,392
7/1/2008								194,931	194,931	194,931	194,931	194,931	194,931	194,931	194,931	194,931	194,931	194,931	194,931	194,931
7/1/2009							166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376
7/1/2010						257,465	257,465	257,465	257,465	257,465	257,465	257,465	257,465	257,465	257,465	257,465	257,465	257,465	257,465	257,465
7/1/2011					254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082
7/1/2012				118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713
7/1/2013			175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337
7/1/2014		89,062	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570
7/1/2015	162,844	237,277	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822
7/1/2016	156,574	215,945	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026
7/1/2017	189,847	221,900	221,500	221,327	221,227	221,177	221,177	220,587												
7/1/2018	121,187	296,117	312,197	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260
7/1/2019	277,598	369,930	353,626	358,798	352,930	346,584														
7/1/2020	204,948	248,420	255,069	255,069	255,069															
7/1/2021	281,670	381,849	417,274	417,274																
7/1/2022	134,614	460,988	410,166																	
7/1/2023		309,892																		
7/1/2024	305,118																			
Accident Period to Beginning	12 to 24	24 to 36	36 to 48	48 to 60	60 to 72	72 to 84	84 to 96	96 to 108	108 to 120	120 to 132	132 to 144	144 to 156	156 to 168	168 to 180	180 to 192	192 to 204	204 to 216	216 to 228	228 to 240	240 to Ult
7/1/2005										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2006										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2007									1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2008							1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2009							1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2010						1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2011					1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2012				1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2013			1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2014		1.062	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2015	1.457	0.973	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2016	1.379	0.959	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2017	1.169	0.998	0.999	1.000	1.000	1.000	1.000	0.997												
7/1/2018	2.443	1.054	1.039	1.000	1.000	1.000	1.000													
7/1/2019	1.333	0.956	1.015	0.984	0.982															
7/1/2020	1.212	1.027	1.000	1.000																
7/1/2021	1.356	1.093	1.000																	
7/1/2022	3.425	0.890																		
7/1/2023	1.391																			
Average	1.685	1.001	1.006	0.998	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Wtd Avg	1.565	0.992	1.008	0.997	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg	1.743	1.004	1.010	0.997	0.996	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Yr Avg	2.057	1.003	1.005	0.995	0.994	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Prior	1.600	1.025	1.010	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	1.600	1.010	1.005	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ultimate	1.624	1.015	1.005	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Pattern	61.6%	36.9%	1.0%	0.5%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005											180,690	180,690	180,690	180,690	180,690	180,690	180,690	180,690	180,690	180,690
7/1/2006										149,976	149,976	149,976	149,976	149,976	149,976	149,976	149,976	149,976	149,976	149,976
7/1/2007									243,392	243,392	243,392	243,392	243,392	243,392	243,392	243,392	243,392	243,392	243,392	243,392
7/1/2008								194,931	194,931	194,931	194,931	194,931	194,931	194,931	194,931	194,931	194,931	194,931	194,931	194,931
7/1/2009							166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376
7/1/2010						257,465	257,465	257,465	257,465	257,465	257,465	257,465	257,465	257,465	257,465	257,465	257,465	257,465	257,465	257,465
7/1/2011					254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082
7/1/2012				118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713
7/1/2013			175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337
7/1/2014		89,062	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570
7/1/2015	168,656	241,910	235,455	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822
7/1/2016	156,574	215,945	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026
7/1/2017	219,847	221,900	221,500	221,327	221,227	221,177	221,177	220,587												
7/1/2018	149,187	296,117	312,197	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260
7/1/2019	332,147	395,355	355,626	359,798	352,930	346,584														
7/1/2020	338,753	267,813	262,569	262,569	255,069															
7/1/2021	507,928	429,647	417,274	417,274																
7/1/2022	372,409	468,638	410,166																	
7/1/2023	342,215	307,457																		
7/1/2024	368,777																			
Accident Period Beginning	12 to 24	24 to 36	36 to 48	48 to 60	60 to 72	72 to 84	84 to 96	96 to 108	108 to 120	120 to 132	132 to 144	144 to 156	156 to 168	168 to 180	180 to 192	192 to 204	204 to 216	216 to 228	228 to 240	240 to Ult
7/1/2005										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2006									1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2007								1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2008							1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2009							1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2010					1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2011					1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2012				1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2013			1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2014		1.062	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2015	1.434	0.973	0.980	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2016	1.379	0.959	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2017	1.009	0.998	0.999	1.000	1.000	1.000	1.000	0.997												
7/1/2018	1.985	1.054	1.039	1.000	1.000	1.000	1.000													
7/1/2019	1.190	0.900	1.012	0.981	0.982															
7/1/2020	0.791	0.980	1.000	0.971																
7/1/2021	0.846	0.971	1.000																	
7/1/2022	1.258	0.875																		
7/1/2023	0.898																			
Average	1.199	0.975	1.003	0.995	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Wtd Avg	1.099	0.958	1.005	0.993	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg	0.997	0.956	1.010	0.990	0.996	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Yr Avg	1.001	0.942	1.004	0.984	0.994	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Prior	1.100	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	1.100	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ultimate	1.102	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Pattern	90.7%	9.1%	0.2%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

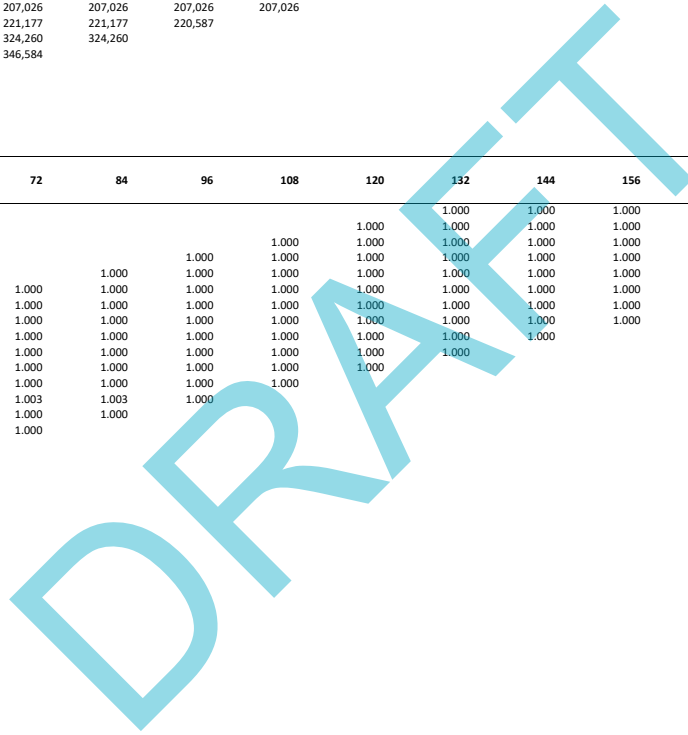
City of Scottsdale, Arizona
 Automobile Physical Damage
 Reported Claim Counts - Excluding Closed Without Payments
 Based on Data as of June 30, 2025

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005											140	140	140	140	140	140	140	140	140	140
7/1/2006										111	111	111	111	111	111	111	111	111	111	111
7/1/2007								148	143	143	143	143	143	143	143	143	143	143	143	143
7/1/2008								147	148	148	148	148	148	148	148	148	148	148	148	148
7/1/2009							148	147	147	147	147	147	147	147	147	147	147	147	147	147
7/1/2010						196	196	196	196	196	196	196	196	196	196	196	196	196	196	196
7/1/2011					170	171	170	170	170	170	170	170	170	170	170	170	170	170	170	170
7/1/2012				95	95	95	95	95	95	95	95	95	95	95	95	95	95	95	95	95
7/1/2013			61	61	61	61	61	61	61	61	61	61	61	61	61	61	61	61	61	61
7/1/2014		94	96	96	96	96	96	96	96	96	96	96	96	96	96	96	96	96	96	96
7/1/2015	85	109	107	107	107	107	107	107	107	107	107	107	107	107	107	107	107	107	107	107
7/1/2016	91	124	124	124	124	124	124	124	124	124	124	124	124	124	124	124	124	124	124	124
7/1/2017	101	122	122	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123
7/1/2018	99	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123
7/1/2019	82	104	104	106	106	106	106	106	106	106	106	106	106	106	106	106	106	106	106	106
7/1/2020	127	114	112	112	108	108	108	108	108	108	108	108	108	108	108	108	108	108	108	108
7/1/2021	113	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
7/1/2022	87	84	83	83	83	83	83	83	83	83	83	83	83	83	83	83	83	83	83	83
7/1/2023	89	95	95	95	95	95	95	95	95	95	95	95	95	95	95	95	95	95	95	95
7/1/2024	75	75	75	75	75	75	75	75	75	75	75	75	75	75	75	75	75	75	75	75
Accident Period Beginning	12 to 24	24 to 36	36 to 48	48 to 60	60 to 72	72 to 84	84 to 96	96 to 108	108 to 120	120 to 132	132 to 144	144 to 156	156 to 168	168 to 180	180 to 192	192 to 204	204 to 216	216 to 228	228 to 240	240 to Ult
7/1/2005										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2006										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2007									1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2008								1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2009							0.993	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2010						1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2011					1.006	0.994	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2012				1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2013			1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2014		1.021	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2015	1.282	0.982	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2016	1.363	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2017	1.208	1.000	1.008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2018	1.242	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2019	1.268	1.000	1.019	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2020	0.898	0.982	1.000	0.964	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2021	0.885	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2022	0.966	0.988	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2023	1.067	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average	1.131	0.997	1.003	0.996	1.001	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Wtd Avg	1.116	0.997	1.003	0.996	1.001	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg	1.017	0.994	1.005	0.993	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Yr Avg	0.973	0.990	1.006	0.988	1.000	1.000	1.000	1.000	1.000	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	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected Ultimate	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Pattern	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

City of Scottsdale, Arizona
 Automobile Physical Damage
 Paid Losses & ALAE / Ultimate Losses & ALAE - Unlimited
 Based on Data as of June 30, 2025

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005											180,690	180,690	180,690	180,690	180,690	180,690	180,690	180,690	180,690	180,690
7/1/2006										149,976	149,976	149,976	149,976	149,976	149,976	149,976	149,976	149,976	149,976	149,976
7/1/2007									243,392	243,392	243,392	243,392	243,392	243,392	243,392	243,392	243,392	243,392	243,392	243,392
7/1/2008								194,931	194,931	194,931	194,931	194,931	194,931	194,931	194,931	194,931	194,931	194,931	194,931	194,931
7/1/2009							166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376
7/1/2010					257,465	257,465	257,465	257,465	257,465	257,465	257,465	257,465	257,465	257,465	257,465	257,465	257,465	257,465	257,465	257,465
7/1/2011					254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082
7/1/2012				118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713
7/1/2013			175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337
7/1/2014		89,062	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570
7/1/2015	162,844	237,277	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822
7/1/2016	156,574	215,945	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026
7/1/2017	189,847	221,900	221,500	221,327	221,227	221,177	221,177	220,587	220,587	220,587	220,587	220,587	220,587	220,587	220,587	220,587	220,587	220,587	220,587	220,587
7/1/2018	121,187	296,117	312,197	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260
7/1/2019	277,598	369,930	353,626	358,798	352,930	346,584	346,584	346,584	346,584	346,584	346,584	346,584	346,584	346,584	346,584	346,584	346,584	346,584	346,584	346,584
7/1/2020	204,948	248,420	255,069	255,069	255,069	255,069	255,069	255,069	255,069	255,069	255,069	255,069	255,069	255,069	255,069	255,069	255,069	255,069	255,069	255,069
7/1/2021	281,670	381,849	417,274	417,274	417,274	417,274	417,274	417,274	417,274	417,274	417,274	417,274	417,274	417,274	417,274	417,274	417,274	417,274	417,274	417,274
7/1/2022	134,614	460,988	410,166	410,166	410,166	410,166	410,166	410,166	410,166	410,166	410,166	410,166	410,166	410,166	410,166	410,166	410,166	410,166	410,166	410,166
7/1/2023	222,765	309,892	309,892	309,892	309,892	309,892	309,892	309,892	309,892	309,892	309,892	309,892	309,892	309,892	309,892	309,892	309,892	309,892	309,892	309,892
7/1/2024	305,118	305,118	305,118	305,118	305,118	305,118	305,118	305,118	305,118	305,118	305,118	305,118	305,118	305,118	305,118	305,118	305,118	305,118	305,118	305,118

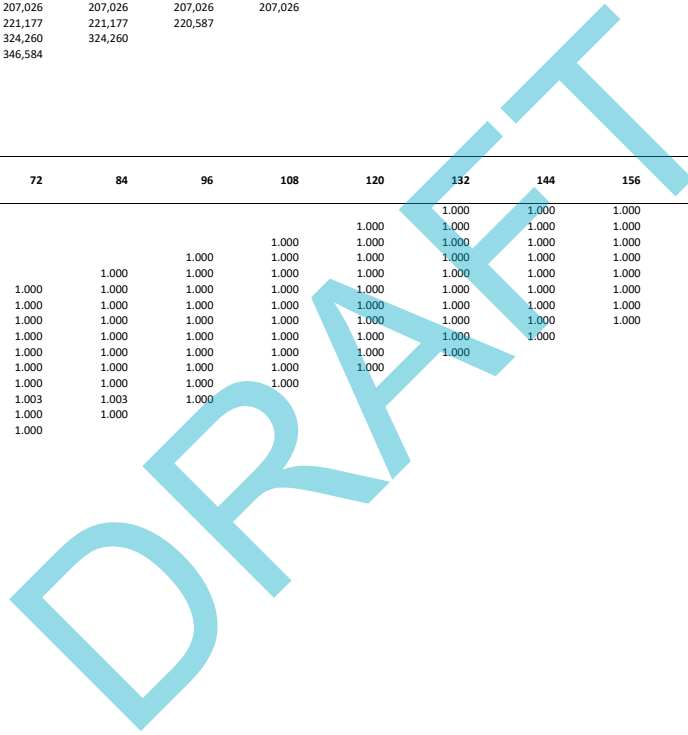
Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005											1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2006										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2007									1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2008								1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2009							1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2010						1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2011					1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2012				1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2013			1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2014		0.942	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2015	0.705	1.028	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2016	0.756	1.043	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2017	0.861	1.006	1.004	1.003	1.003	1.003	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2018	0.374	0.913	0.963	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2019	0.801	1.067	1.020	1.035	1.018	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2020	0.803	0.974	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2021	0.675	0.915	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2022	0.328	1.124	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2023	0.714	0.993	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2024	0.636	0.636	0.636	0.636	0.636	0.636	0.636	0.636	0.636	0.636	0.636	0.636	0.636	0.636	0.636	0.636	0.636	0.636	0.636	0.636



City of Scottsdale, Arizona
 Automobile Physical Damage
 Incurred Losses & ALAE / Ultimate Losses & ALAE - Unlimited
 Based on Data as of June 30, 2025

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005											180,690	180,690	180,690	180,690	180,690	180,690	180,690	180,690	180,690	180,690
7/1/2006										149,976	149,976	149,976	149,976	149,976	149,976	149,976	149,976	149,976	149,976	149,976
7/1/2007									243,392	243,392	243,392	243,392	243,392	243,392	243,392	243,392	243,392	243,392	243,392	243,392
7/1/2008								194,931	194,931	194,931	194,931	194,931	194,931	194,931	194,931	194,931	194,931	194,931	194,931	194,931
7/1/2009							166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376
7/1/2010					257,465	257,465	257,465	257,465	257,465	257,465	257,465	257,465	257,465	257,465	257,465	257,465	257,465	257,465	257,465	257,465
7/1/2011					254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082
7/1/2012				118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713
7/1/2013			175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337
7/1/2014		89,062	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570
7/1/2015	168,656	241,910	235,455	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822
7/1/2016	156,574	215,945	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026
7/1/2017	219,847	221,900	221,500	221,327	221,227	221,177	221,177	220,587	220,587	220,587	220,587	220,587	220,587	220,587	220,587	220,587	220,587	220,587	220,587	220,587
7/1/2018	149,187	296,117	312,197	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260
7/1/2019	332,147	395,355	355,626	359,798	352,930	346,584	346,584	346,584	346,584	346,584	346,584	346,584	346,584	346,584	346,584	346,584	346,584	346,584	346,584	346,584
7/1/2020	338,753	267,813	262,569	262,569	255,069	255,069	255,069	255,069	255,069	255,069	255,069	255,069	255,069	255,069	255,069	255,069	255,069	255,069	255,069	255,069
7/1/2021	507,928	429,647	417,274	417,274	417,274	417,274	417,274	417,274	417,274	417,274	417,274	417,274	417,274	417,274	417,274	417,274	417,274	417,274	417,274	417,274
7/1/2022	372,409	468,638	410,166	410,166	410,166	410,166	410,166	410,166	410,166	410,166	410,166	410,166	410,166	410,166	410,166	410,166	410,166	410,166	410,166	410,166
7/1/2023	342,215	307,457	307,457	307,457	307,457	307,457	307,457	307,457	307,457	307,457	307,457	307,457	307,457	307,457	307,457	307,457	307,457	307,457	307,457	307,457
7/1/2024	368,777	368,777	368,777	368,777	368,777	368,777	368,777	368,777	368,777	368,777	368,777	368,777	368,777	368,777	368,777	368,777	368,777	368,777	368,777	368,777

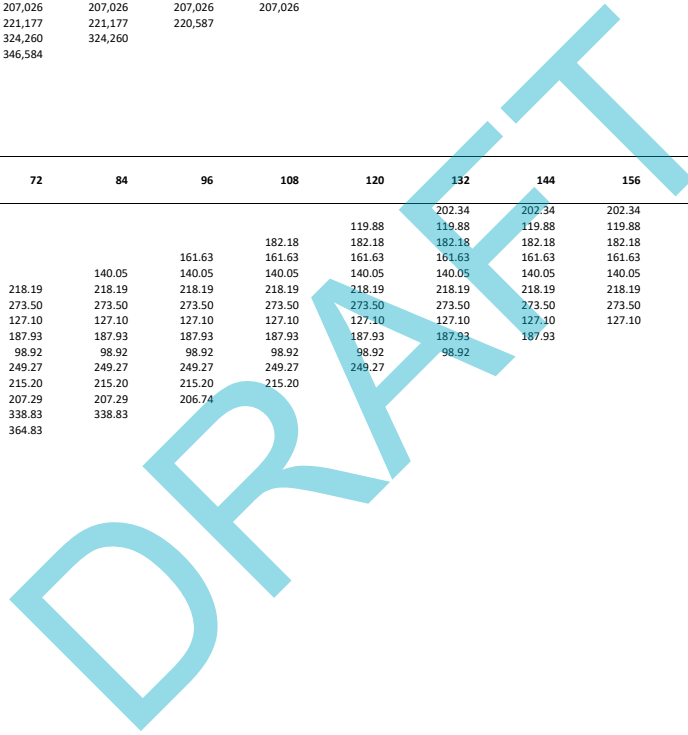
Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005											1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2006										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2007									1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2008								1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2009							1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2010						1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2011					1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2012				1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2013			1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2014		0.942	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2015	0.731	1.048	1.020	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2016	0.756	1.043	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2017	0.997	1.006	1.004	1.003	1.003	1.003	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2018	0.460	0.913	0.963	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2019	0.958	1.141	1.026	1.038	1.018	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2020	1.328	1.050	1.029	1.029	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2021	1.217	1.030	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2022	0.908	1.143	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2023	1.097	0.985	0.985	0.985	0.985	0.985	0.985	0.985	0.985	0.985	0.985	0.985	0.985	0.985	0.985	0.985	0.985	0.985	0.985	0.985
7/1/2024	0.768	0.768	0.768	0.768	0.768	0.768	0.768	0.768	0.768	0.768	0.768	0.768	0.768	0.768	0.768	0.768	0.768	0.768	0.768	0.768



City of Scottsdale, Arizona
Automobile Physical Damage
Rate of Paid Losses & ALAE to Exposure (# Vehicles) - Unlimited
Based on Data as of June 30, 2025

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005											180,690	180,690	180,690	180,690	180,690	180,690	180,690	180,690	180,690	180,690
7/1/2006										149,976	149,976	149,976	149,976	149,976	149,976	149,976	149,976	149,976	149,976	149,976
7/1/2007								243,392	243,392	243,392	243,392	243,392	243,392	243,392	243,392	243,392	243,392	243,392	243,392	243,392
7/1/2008								194,931	194,931	194,931	194,931	194,931	194,931	194,931	194,931	194,931	194,931	194,931	194,931	194,931
7/1/2009							166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376
7/1/2010					254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082
7/1/2011				118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713
7/1/2012				175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337
7/1/2013			175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337
7/1/2014		89,062	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570
7/1/2015	162,844	237,277	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822
7/1/2016	156,574	215,945	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026
7/1/2017	189,847	221,900	221,500	221,327	221,227	221,177	221,177	220,587	220,587	220,587	220,587	220,587	220,587	220,587	220,587	220,587	220,587	220,587	220,587	220,587
7/1/2018	121,187	296,117	312,197	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260
7/1/2019	277,598	369,930	353,626	358,798	352,930	346,584	346,584	346,584	346,584	346,584	346,584	346,584	346,584	346,584	346,584	346,584	346,584	346,584	346,584	346,584
7/1/2020	204,948	248,420	255,069	255,069	255,069	255,069	255,069	255,069	255,069	255,069	255,069	255,069	255,069	255,069	255,069	255,069	255,069	255,069	255,069	255,069
7/1/2021	281,670	381,849	417,274	417,274	417,274	417,274	417,274	417,274	417,274	417,274	417,274	417,274	417,274	417,274	417,274	417,274	417,274	417,274	417,274	417,274
7/1/2022	134,614	460,988	410,166	410,166	410,166	410,166	410,166	410,166	410,166	410,166	410,166	410,166	410,166	410,166	410,166	410,166	410,166	410,166	410,166	410,166
7/1/2023	222,765	309,892	309,892	309,892	309,892	309,892	309,892	309,892	309,892	309,892	309,892	309,892	309,892	309,892	309,892	309,892	309,892	309,892	309,892	309,892
7/1/2024	305,118	305,118	305,118	305,118	305,118	305,118	305,118	305,118	305,118	305,118	305,118	305,118	305,118	305,118	305,118	305,118	305,118	305,118	305,118	305,118

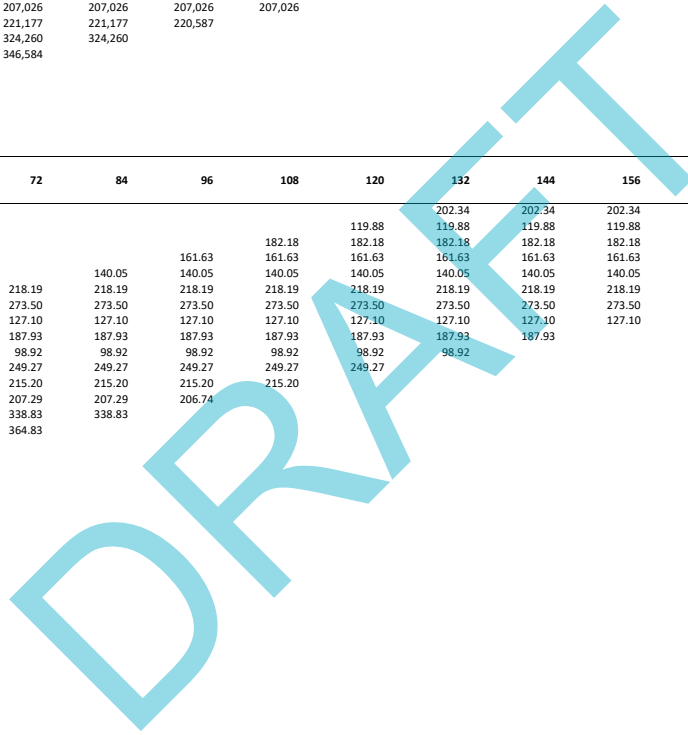
Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005											202.34	202.34	202.34	202.34	202.34	202.34	202.34	202.34	202.34	202.34
7/1/2006										119.88	119.88	119.88	119.88	119.88	119.88	119.88	119.88	119.88	119.88	119.88
7/1/2007									182.18	182.18	182.18	182.18	182.18	182.18	182.18	182.18	182.18	182.18	182.18	182.18
7/1/2008								161.63	161.63	161.63	161.63	161.63	161.63	161.63	161.63	161.63	161.63	161.63	161.63	161.63
7/1/2009							140.05	140.05	140.05	140.05	140.05	140.05	140.05	140.05	140.05	140.05	140.05	140.05	140.05	140.05
7/1/2010						218.19	218.19	218.19	218.19	218.19	218.19	218.19	218.19	218.19	218.19	218.19	218.19	218.19	218.19	218.19
7/1/2011					273.50	273.50	273.50	273.50	273.50	273.50	273.50	273.50	273.50	273.50	273.50	273.50	273.50	273.50	273.50	273.50
7/1/2012				127.10	127.10	127.10	127.10	127.10	127.10	127.10	127.10	127.10	127.10	127.10	127.10	127.10	127.10	127.10	127.10	127.10
7/1/2013			187.93	187.93	187.93	187.93	187.93	187.93	187.93	187.93	187.93	187.93	187.93	187.93	187.93	187.93	187.93	187.93	187.93	187.93
7/1/2014		93.16	98.92	98.92	98.92	98.92	98.92	98.92	98.92	98.92	98.92	98.92	98.92	98.92	98.92	98.92	98.92	98.92	98.92	98.92
7/1/2015	175.86	256.24	249.27	249.27	249.27	249.27	249.27	249.27	249.27	249.27	249.27	249.27	249.27	249.27	249.27	249.27	249.27	249.27	249.27	249.27
7/1/2016	162.76	224.47	215.20	215.20	215.20	215.20	215.20	215.20	215.20	215.20	215.20	215.20	215.20	215.20	215.20	215.20	215.20	215.20	215.20	215.20
7/1/2017	177.93	207.97	207.59	207.43	207.34	207.29	207.29	206.74	206.74	206.74	206.74	206.74	206.74	206.74	206.74	206.74	206.74	206.74	206.74	206.74
7/1/2018	126.63	309.42	326.22	338.83	338.83	338.83	338.83	338.83	338.83	338.83	338.83	338.83	338.83	338.83	338.83	338.83	338.83	338.83	338.83	338.83
7/1/2019	292.21	389.40	372.24	377.68	371.51	364.83	364.83	364.83	364.83	364.83	364.83	364.83	364.83	364.83	364.83	364.83	364.83	364.83	364.83	364.83
7/1/2020	213.49	258.77	265.70	265.70	265.70	265.70	265.70	265.70	265.70	265.70	265.70	265.70	265.70	265.70	265.70	265.70	265.70	265.70	265.70	265.70
7/1/2021	192.53	261.00	285.22	285.22	285.22	285.22	285.22	285.22	285.22	285.22	285.22	285.22	285.22	285.22	285.22	285.22	285.22	285.22	285.22	285.22
7/1/2022	117.06	400.86	356.67	356.67	356.67	356.67	356.67	356.67	356.67	356.67	356.67	356.67	356.67	356.67	356.67	356.67	356.67	356.67	356.67	356.67
7/1/2023	226.39	314.93	314.93	314.93	314.93	314.93	314.93	314.93	314.93	314.93	314.93	314.93	314.93	314.93	314.93	314.93	314.93	314.93	314.93	314.93
7/1/2024	212.63	212.63	212.63	212.63	212.63	212.63	212.63	212.63	212.63	212.63	212.63	212.63	212.63	212.63	212.63	212.63	212.63	212.63	212.63	212.63



City of Scottsdale, Arizona
Automobile Physical Damage
Rate of Incurred Losses & ALAE to Exposure (# Vehicles) - Unlimited
Based on Data as of June 30, 2025

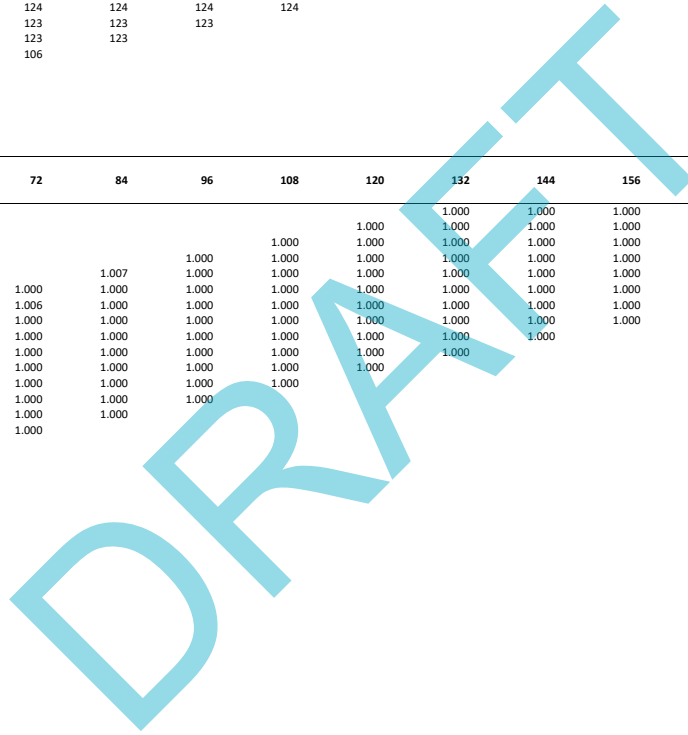
Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005											180,690	180,690	180,690	180,690	180,690	180,690	180,690	180,690	180,690	180,690
7/1/2006										149,976	149,976	149,976	149,976	149,976	149,976	149,976	149,976	149,976	149,976	149,976
7/1/2007								243,392	243,392	243,392	243,392	243,392	243,392	243,392	243,392	243,392	243,392	243,392	243,392	243,392
7/1/2008								194,931	194,931	194,931	194,931	194,931	194,931	194,931	194,931	194,931	194,931	194,931	194,931	194,931
7/1/2009							166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376	166,376
7/1/2010					257,465	257,465	257,465	257,465	257,465	257,465	257,465	257,465	257,465	257,465	257,465	257,465	257,465	257,465	257,465	257,465
7/1/2011					254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082	254,082
7/1/2012				118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713	118,713
7/1/2013			175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337	175,337
7/1/2014		89,062	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570	94,570
7/1/2015	168,656	241,910	235,455	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822	230,822
7/1/2016	156,574	215,945	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026	207,026
7/1/2017	219,847	221,900	221,500	221,327	221,227	221,177	221,177	220,587	220,587	220,587	220,587	220,587	220,587	220,587	220,587	220,587	220,587	220,587	220,587	220,587
7/1/2018	149,187	296,117	312,197	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260	324,260
7/1/2019	332,147	395,355	355,626	359,798	352,930	346,584	346,584	346,584	346,584	346,584	346,584	346,584	346,584	346,584	346,584	346,584	346,584	346,584	346,584	346,584
7/1/2020	338,753	267,813	262,569	262,569	255,069	255,069	255,069	255,069	255,069	255,069	255,069	255,069	255,069	255,069	255,069	255,069	255,069	255,069	255,069	255,069
7/1/2021	507,928	429,647	417,274	417,274	417,274	417,274	417,274	417,274	417,274	417,274	417,274	417,274	417,274	417,274	417,274	417,274	417,274	417,274	417,274	417,274
7/1/2022	372,409	468,638	410,166	410,166	410,166	410,166	410,166	410,166	410,166	410,166	410,166	410,166	410,166	410,166	410,166	410,166	410,166	410,166	410,166	410,166
7/1/2023	342,215	307,457	307,457	307,457	307,457	307,457	307,457	307,457	307,457	307,457	307,457	307,457	307,457	307,457	307,457	307,457	307,457	307,457	307,457	307,457
7/1/2024	368,777	368,777	368,777	368,777	368,777	368,777	368,777	368,777	368,777	368,777	368,777	368,777	368,777	368,777	368,777	368,777	368,777	368,777	368,777	368,777

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005											202.34	202.34	202.34	202.34	202.34	202.34	202.34	202.34	202.34	202.34
7/1/2006										119.88	119.88	119.88	119.88	119.88	119.88	119.88	119.88	119.88	119.88	119.88
7/1/2007								182.18	182.18	182.18	182.18	182.18	182.18	182.18	182.18	182.18	182.18	182.18	182.18	182.18
7/1/2008								161.63	161.63	161.63	161.63	161.63	161.63	161.63	161.63	161.63	161.63	161.63	161.63	161.63
7/1/2009							140.05	140.05	140.05	140.05	140.05	140.05	140.05	140.05	140.05	140.05	140.05	140.05	140.05	140.05
7/1/2010						218.19	218.19	218.19	218.19	218.19	218.19	218.19	218.19	218.19	218.19	218.19	218.19	218.19	218.19	218.19
7/1/2011					273.50	273.50	273.50	273.50	273.50	273.50	273.50	273.50	273.50	273.50	273.50	273.50	273.50	273.50	273.50	273.50
7/1/2012				127.10	127.10	127.10	127.10	127.10	127.10	127.10	127.10	127.10	127.10	127.10	127.10	127.10	127.10	127.10	127.10	127.10
7/1/2013			187.93	187.93	187.93	187.93	187.93	187.93	187.93	187.93	187.93	187.93	187.93	187.93	187.93	187.93	187.93	187.93	187.93	187.93
7/1/2014		98.92	98.92	98.92	98.92	98.92	98.92	98.92	98.92	98.92	98.92	98.92	98.92	98.92	98.92	98.92	98.92	98.92	98.92	98.92
7/1/2015	182.13	261.24	254.27	249.27	249.27	249.27	249.27	249.27	249.27	249.27	249.27	249.27	249.27	249.27	249.27	249.27	249.27	249.27	249.27	249.27
7/1/2016	162.76	224.47	215.20	215.20	215.20	215.20	215.20	215.20	215.20	215.20	215.20	215.20	215.20	215.20	215.20	215.20	215.20	215.20	215.20	215.20
7/1/2017	206.04	207.97	207.59	207.43	207.34	207.29	207.29	206.74	206.74	206.74	206.74	206.74	206.74	206.74	206.74	206.74	206.74	206.74	206.74	206.74
7/1/2018	155.89	309.42	326.22	338.83	338.83	338.83	338.83	338.83	338.83	338.83	338.83	338.83	338.83	338.83	338.83	338.83	338.83	338.83	338.83	338.83
7/1/2019	349.63	416.16	374.34	378.73	371.51	364.83	364.83	364.83	364.83	364.83	364.83	364.83	364.83	364.83	364.83	364.83	364.83	364.83	364.83	364.83
7/1/2020	352.87	278.97	273.51	273.51	273.51	273.51	273.51	273.51	273.51	273.51	273.51	273.51	273.51	273.51	273.51	273.51	273.51	273.51	273.51	273.51
7/1/2021	347.18	293.68	285.22	285.22	285.22	285.22	285.22	285.22	285.22	285.22	285.22	285.22	285.22	285.22	285.22	285.22	285.22	285.22	285.22	285.22
7/1/2022	323.83	407.51	356.67	356.67	356.67	356.67	356.67	356.67	356.67	356.67	356.67	356.67	356.67	356.67	356.67	356.67	356.67	356.67	356.67	356.67
7/1/2023	347.78	312.46	312.46	312.46	312.46	312.46	312.46	312.46	312.46	312.46	312.46	312.46	312.46	312.46	312.46	312.46	312.46	312.46	312.46	312.46
7/1/2024	256.99	256.99	256.99	256.99	256.99	256.99	256.99	256.99	256.99	256.99	256.99	256.99	256.99	256.99	256.99	256.99	256.99	256.99	256.99	256.99



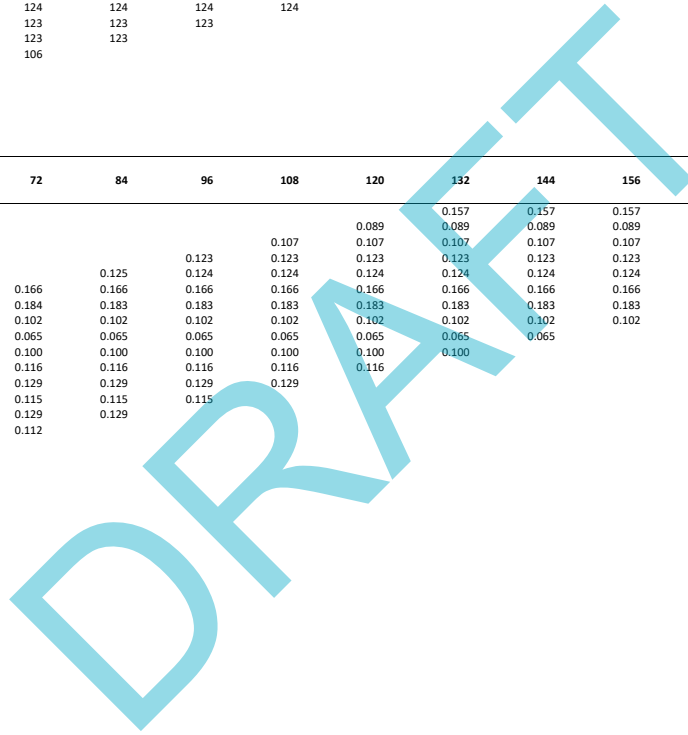
City of Scottsdale, Arizona
 Automobile Physical Damage
 Reported Claim Counts / Ultimate Claim Counts - Excluding Closed Without Payments
 Based on Data as of June 30, 2025

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005											140	140	140	140	140	140	140	140	140	140
7/1/2006										111	111	111	111	111	111	111	111	111	111	111
7/1/2007								148	143	143	143	143	143	143	143	143	143	143	143	143
7/1/2008								148	148	148	148	148	148	148	148	148	148	148	148	148
7/1/2009							148	147	147	147	147	147	147	147	147	147	147	147	147	147
7/1/2010						196	196	196	196	196	196	196	196	196	196	196	196	196	196	196
7/1/2011					170	171	170	170	170	170	170	170	170	170	170	170	170	170	170	170
7/1/2012				95	95	95	95	95	95	95	95	95	95	95	95	95	95	95	95	95
7/1/2013			61	61	61	61	61	61	61	61	61	61	61	61	61	61	61	61	61	61
7/1/2014		94	96	96	96	96	96	96	96	96	96	96	96	96	96	96	96	96	96	96
7/1/2015	85	109	107	107	107	107	107	107	107	107	107	107	107	107	107	107	107	107	107	107
7/1/2016	91	124	124	124	124	124	124	124	124	124	124	124	124	124	124	124	124	124	124	124
7/1/2017	101	122	122	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123
7/1/2018	99	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123
7/1/2019	82	104	104	106	106	106	106	106	106	106	106	106	106	106	106	106	106	106	106	106
7/1/2020	127	114	112	112	108	108	108	108	108	108	108	108	108	108	108	108	108	108	108	108
7/1/2021	113	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
7/1/2022	87	84	83	83	83	83	83	83	83	83	83	83	83	83	83	83	83	83	83	83
7/1/2023	89	95	95	95	95	95	95	95	95	95	95	95	95	95	95	95	95	95	95	95
7/1/2024	75	75	75	75	75	75	75	75	75	75	75	75	75	75	75	75	75	75	75	75
7/1/2005											1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2006										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2007									1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2008								1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2009							1.007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2010						1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2011					1.000	1.006	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2012				1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2013			1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2014		0.979	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2015	0.794	1.019	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2016	0.734	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2017	0.821	0.992	0.992	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2018	0.805	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2019	0.774	0.981	0.981	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2020	1.176	1.056	1.037	1.037	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2021	1.130	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2022	1.048	1.012	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2023	0.937	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000



City of Scottsdale, Arizona
Automobile Physical Damage
Rate of Reported Count Frequency to Exposure (Vehicles) - Excluding Closed Without Payments
Based on Data as of June 30, 2025

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005											140	140	140	140	140	140	140	140	140	140
7/1/2006										111	111	111	111	111	111	111	111	111	111	111
7/1/2007								148	143	143	143	143	143	143	143	143	143	143	143	143
7/1/2008								148	148	148	148	148	148	148	148	148	148	148	148	148
7/1/2009							148	147	147	147	147	147	147	147	147	147	147	147	147	147
7/1/2010						196	196	196	196	196	196	196	196	196	196	196	196	196	196	196
7/1/2011					170	171	170	170	170	170	170	170	170	170	170	170	170	170	170	170
7/1/2012				95	95	95	95	95	95	95	95	95	95	95	95	95	95	95	95	95
7/1/2013			61	61	61	61	61	61	61	61	61	61	61	61	61	61	61	61	61	61
7/1/2014		94	96	96	96	96	96	96	96	96	96	96	96	96	96	96	96	96	96	96
7/1/2015	85	109	107	107	107	107	107	107	107	107	107	107	107	107	107	107	107	107	107	107
7/1/2016	91	124	124	124	124	124	124	124	124	124	124	124	124	124	124	124	124	124	124	124
7/1/2017	101	122	122	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123
7/1/2018	99	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123
7/1/2019	82	104	104	106	106	106	106	106	106	106	106	106	106	106	106	106	106	106	106	106
7/1/2020	127	114	112	112	108	108	108	108	108	108	108	108	108	108	108	108	108	108	108	108
7/1/2021	113	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
7/1/2022	87	84	83	83	83	83	83	83	83	83	83	83	83	83	83	83	83	83	83	83
7/1/2023	89	95	95	95	95	95	95	95	95	95	95	95	95	95	95	95	95	95	95	95
7/1/2024	75	75	75	75	75	75	75	75	75	75	75	75	75	75	75	75	75	75	75	75
Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005											0.157	0.157	0.157	0.157	0.157	0.157	0.157	0.157	0.157	0.157
7/1/2006										0.089	0.089	0.089	0.089	0.089	0.089	0.089	0.089	0.089	0.089	0.089
7/1/2007									0.107	0.107	0.107	0.107	0.107	0.107	0.107	0.107	0.107	0.107	0.107	0.107
7/1/2008								0.123	0.123	0.123	0.123	0.123	0.123	0.123	0.123	0.123	0.123	0.123	0.123	0.123
7/1/2009							0.125	0.124	0.124	0.124	0.124	0.124	0.124	0.124	0.124	0.124	0.124	0.124	0.124	0.124
7/1/2010						0.166	0.166	0.166	0.166	0.166	0.166	0.166	0.166	0.166	0.166	0.166	0.166	0.166	0.166	0.166
7/1/2011					0.183	0.184	0.183	0.183	0.183	0.183	0.183	0.183	0.183	0.183	0.183	0.183	0.183	0.183	0.183	0.183
7/1/2012				0.102	0.102	0.102	0.102	0.102	0.102	0.102	0.102	0.102	0.102	0.102	0.102	0.102	0.102	0.102	0.102	0.102
7/1/2013			0.065	0.065	0.065	0.065	0.065	0.065	0.065	0.065	0.065	0.065	0.065	0.065	0.065	0.065	0.065	0.065	0.065	0.065
7/1/2014		0.098	0.100	0.100	0.100	0.100	0.100	0.100	0.100	0.100	0.100	0.100	0.100	0.100	0.100	0.100	0.100	0.100	0.100	0.100
7/1/2015	0.092	0.118	0.116	0.116	0.116	0.116	0.116	0.116	0.116	0.116	0.116	0.116	0.116	0.116	0.116	0.116	0.116	0.116	0.116	0.116
7/1/2016	0.095	0.129	0.129	0.129	0.129	0.129	0.129	0.129	0.129	0.129	0.129	0.129	0.129	0.129	0.129	0.129	0.129	0.129	0.129	0.129
7/1/2017	0.095	0.114	0.114	0.115	0.115	0.115	0.115	0.115	0.115	0.115	0.115	0.115	0.115	0.115	0.115	0.115	0.115	0.115	0.115	0.115
7/1/2018	0.103	0.129	0.129	0.129	0.129	0.129	0.129	0.129	0.129	0.129	0.129	0.129	0.129	0.129	0.129	0.129	0.129	0.129	0.129	0.129
7/1/2019	0.086	0.109	0.109	0.112	0.112	0.112	0.112	0.112	0.112	0.112	0.112	0.112	0.112	0.112	0.112	0.112	0.112	0.112	0.112	0.112
7/1/2020	0.132	0.119	0.117	0.117	0.113	0.113	0.113	0.113	0.113	0.113	0.113	0.113	0.113	0.113	0.113	0.113	0.113	0.113	0.113	0.113
7/1/2021	0.077	0.068	0.068	0.068	0.068	0.068	0.068	0.068	0.068	0.068	0.068	0.068	0.068	0.068	0.068	0.068	0.068	0.068	0.068	0.068
7/1/2022	0.076	0.073	0.072	0.072	0.072	0.072	0.072	0.072	0.072	0.072	0.072	0.072	0.072	0.072	0.072	0.072	0.072	0.072	0.072	0.072
7/1/2023	0.090	0.097	0.097	0.097	0.097	0.097	0.097	0.097	0.097	0.097	0.097	0.097	0.097	0.097	0.097	0.097	0.097	0.097	0.097	0.097
7/1/2024	0.052	0.052	0.052	0.052	0.052	0.052	0.052	0.052	0.052	0.052	0.052	0.052	0.052	0.052	0.052	0.052	0.052	0.052	0.052	0.052



City of Scottsdale, Arizona
 Automobile Physical Damage
 Paid Losses & ALAE / Incurred Losses & ALAE - Unlimited
 Based on Data as of June 30, 2025

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2006										1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2007									1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2008								1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2009							1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2010						1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2011					1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2012				1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2013			1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2014		1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2015	0.966	0.981	0.980	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2016	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2017	0.864	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2018	0.812	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2019	0.836	0.936	0.994	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2020	0.605	0.928	0.971	0.971	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2021	0.555	0.889	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2022	0.361	0.984	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2023	0.651	1.008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7/1/2024	0.827																			

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City of Scottsdale, Arizona
Automobile Physical Damage
 Average Incurred Losses & ALAE - Unlimited & Excluding Closed Without Payments
 Based on Data as of June 30, 2025

Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
7/1/2005											1,291	1,291	1,291	1,291	1,291	1,291	1,291	1,291	1,291	1,291
7/1/2006										1,351	1,351	1,351	1,351	1,351	1,351	1,351	1,351	1,351	1,351	1,351
7/1/2007								1,702	1,702	1,702	1,702	1,702	1,702	1,702	1,702	1,702	1,702	1,702	1,702	1,702
7/1/2008								1,317	1,317	1,317	1,317	1,317	1,317	1,317	1,317	1,317	1,317	1,317	1,317	1,317
7/1/2009							1,124	1,132	1,132	1,132	1,132	1,132	1,132	1,132	1,132	1,132	1,132	1,132	1,132	1,132
7/1/2010					1,495	1,314	1,314	1,314	1,314	1,314	1,314	1,314	1,314	1,314	1,314	1,314	1,314	1,314	1,314	1,314
7/1/2011					1,250	1,486	1,495	1,495	1,495	1,495	1,495	1,495	1,495	1,495	1,495	1,495	1,495	1,495	1,495	1,495
7/1/2012				1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250
7/1/2013			2,874	2,874	2,874	2,874	2,874	2,874	2,874	2,874	2,874	2,874	2,874	2,874	2,874	2,874	2,874	2,874	2,874	2,874
7/1/2014		947	985	985	985	985	985	985	985	985	985	985	985	985	985	985	985	985	985	985
7/1/2015	1,984	2,219	2,201	2,157	2,157	2,157	2,157	2,157	2,157	2,157	2,157	2,157	2,157	2,157	2,157	2,157	2,157	2,157	2,157	2,157
7/1/2016	1,721	1,741	1,670	1,670	1,670	1,670	1,670	1,670	1,670	1,670	1,670	1,670	1,670	1,670	1,670	1,670	1,670	1,670	1,670	1,670
7/1/2017	2,177	1,819	1,816	1,799	1,799	1,798	1,798	1,798	1,798	1,798	1,798	1,798	1,798	1,798	1,798	1,798	1,798	1,798	1,798	1,798
7/1/2018	1,507	2,407	2,538	2,636	2,636	2,636	2,636	2,636	2,636	2,636	2,636	2,636	2,636	2,636	2,636	2,636	2,636	2,636	2,636	2,636
7/1/2019	4,051	3,801	3,419	3,394	3,330	3,270														
7/1/2020	2,667	2,349	2,344	2,344	2,362															
7/1/2021	4,495	4,296	4,173	4,173																
7/1/2022	4,281	5,579	4,942																	
7/1/2023	3,845	3,236																		
7/1/2024	4,917																			

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Accident Period Beginning	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	
7/1/2005																					
7/1/2006																					
7/1/2007																					
7/1/2008																					
7/1/2009																					
7/1/2010																					
7/1/2011																					
7/1/2012																					
7/1/2013																					
7/1/2014																					
7/1/2015	10.70	(2.39)	(1.00)																		
7/1/2016																					
7/1/2017	0.02																				
7/1/2018	6.25																				
7/1/2019	0.26	(1.92)	(4.52)	(13.21)																	
7/1/2020	(0.63)	(0.66)	(1.00)	(1.00)																	
7/1/2021	(0.40)	(0.26)																			
7/1/2022	0.16	(7.64)																			
7/1/2023	(0.25)	(1.87)																			
7/1/2024	1.75																				

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City of Scottsdale, Arizona
Automobile Physical Damage
Data Summary
 Based on Data as of June 30, 2025

Policy Period	Self-Insured Retention (SIR)	(1)	(2)	(3)	(4)	(5)	(6)
		Exposures (# Vehicles)	Paid Losses & ALAE Unlimited Paid	Incurred Losses & ALAE Unlimited Incurred	Claim Counts		
					Reported (ex. CWOP)	Closed With Payment	Closed Without Payment
7/1/2005 to 6/30/2006	Unlimited	893	180,690	180,690	140	140	130
7/1/2006 to 6/30/2007	Unlimited	1,251	149,976	149,976	111	111	135
7/1/2007 to 6/30/2008	Unlimited	1,336	243,392	243,392	143	143	138
7/1/2008 to 6/30/2009	Unlimited	1,206	194,931	194,931	148	148	77
7/1/2009 to 6/30/2010	Unlimited	1,188	166,376	166,376	147	147	98
7/1/2010 to 6/30/2011	Unlimited	1,180	257,465	257,465	196	196	125
7/1/2011 to 6/30/2012	Unlimited	929	254,082	254,082	170	170	69
7/1/2012 to 6/30/2013	Unlimited	934	118,713	118,713	95	95	124
7/1/2013 to 6/30/2014	Unlimited	933	175,337	175,337	61	61	190
7/1/2014 to 6/30/2015	Unlimited	956	94,570	94,570	96	96	170
7/1/2015 to 6/30/2016	Unlimited	926	230,822	230,822	107	107	163
7/1/2016 to 6/30/2017	Unlimited	962	207,026	207,026	124	124	158
7/1/2017 to 6/30/2018	Unlimited	1,067	220,587	220,587	123	123	155
7/1/2018 to 6/30/2019	Unlimited	957	324,260	324,260	123	123	155
7/1/2019 to 6/30/2020	Unlimited	950	346,584	346,584	106	106	136
7/1/2020 to 6/30/2021	Unlimited	960	255,069	255,069	108	108	138
7/1/2021 to 6/30/2022	Unlimited	1,463	417,274	417,274	100	100	134
7/1/2022 to 6/30/2023	Unlimited	1,150	410,166	410,166	83	83	145
7/1/2023 to 6/30/2024	Unlimited	984	309,892	307,457	95	92	154
7/1/2024 to 6/30/2025	Unlimited	1,435	305,118	368,777	75	58	158
TOTALS		21,660	4,862,329	4,923,554	2,351	2,331	2,752

Notes:
 (1) through (6) from City of Scottsdale, Arizona

City of Scottsdale, Arizona
Automobile Physical Damage
Reported Claim Counts and Size of Loss Distribution - Including All Policy Years
Based on Data as of June 30, 2025

Claim Size	Total Reported Claims	% of Total (excluding CWOP)	Cumulative % of Total (excluding CWOP)	Total Reported incurred Losses	% of Total	Cumulative % of Total
(A) Less than \$0	158	2.1%	2.1%	-379,270	-5.9%	-5.9%
(B) \$0 to \$5,000	6,984	94.1%	96.2%	3,266,342	50.6%	44.7%
(C) \$5,000 to \$10,000	170	2.3%	98.5%	1,170,126	18.1%	62.9%
(D) \$10,000 to \$25,000	86	1.2%	99.7%	1,321,365	20.5%	83.3%
(E) \$25,000 to \$50,000	17	0.2%	99.9%	552,469	8.6%	91.9%
(F) \$50,000 to \$100,000	5	0.1%	100.0%	365,865	5.7%	97.6%
(G) \$100,000 to \$250,000	1	0.0%	100.0%	158,010	2.4%	100.0%
(H) \$250,000 to \$500,000	0	0.0%	100.0%	0	0.0%	100.0%
(I) \$500,000 to \$750,000	0	0.0%	100.0%	0	0.0%	100.0%
(J) \$750,000 to \$1,000,000	0	0.0%	100.0%	0	0.0%	100.0%
(K) Greater than \$1,000,000	0	0.0%	100.0%	0	0.0%	100.0%
Total	7,421	100.0%		6,454,908	100.0%	

City of Scottsdale, Arizona
Automobile Physical Damage
Losses & ALAE Reconciliation
Based on Data as of June 30, 2025

		Paid	Incurred
(1)	Actuarial Report 2024_25.xlsx	157,110,976	167,290,915
(2)	Recoveries - Unlimited	13,691,035	13,691,035
(3)	Policy Periods Excluded - Unlimited	137,026,259	147,144,972
(4)	Claims Excluded - Unlimited	1,531,353	1,531,353
(5)	Amounts Excess of SIR	0	0
(6)	OW Analysis - Retained	4,862,329	4,923,554
(7)	Difference - Retained	0	0

Notes:

- (1) from City of Scottsdale, Arizona; provided on a gross basis*
- (2) from City of Scottsdale, Arizona*
- (3) Non Automobile Physical Damage claims excluded*
- (4) Claims prior to 7/1/2005 excluded*
- (5) from City of Scottsdale, Arizona*
- (6) from Appendix B*
- (7) = (1) - (2) - (3) - (4) - (5) - (6)*



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