

Mod Analysis

Insured Name GRAND RAPIDS PUBLIC UTILITIES
Effective Date 01/01/2024
As Of Date 08/31/2023

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Workers' Compensation Experience Rating Worksheet

1	2	3	4	5	6	7	8	9	10	11
CODE	ELR	D-RATIO	PAYROLL	EXP. LOSSES	EXP. PRI. LOSSES	CLAIMDATA	IJ	OF	ACT. INC. LOSSES	ACT. PRI. LOSSES

2020-01-01 to 2021-01-01

5506	1.89	0.38	175,392.00	3,314.91	1,259.67	LMC WC 000000101172	5	S	25,337.17	17,500.00
7520	0.79	0.44	226,172.00	1,786.76	786.17	LMC WC 000000447511	6		1,597.28	1,597.28
7539	0.69	0.38	797,019.00	5,499.43	2,089.78	LMC WC 000000449592	5		6,854.41	6,854.41
7580	0.95	0.41	742,061.00	7,049.58	2,890.33					
8810	0.15	0.46	727,219.00	1,090.83	501.78					
9411	0.1	0.46	18,200.00	18.20	8.37					
Policy Period Totals			2,686,063.00	18,759.71	7,536.10				33,788.86	25,951.69

2021-01-01 to 2022-01-01

5506	1.89	0.38	154,437.00	2,918.86	1,109.17	LMC WC 000000462670	5	S	24,934.26	17,500.00
7520	0.79	0.44	223,278.00	1,763.90	776.11					
7539	0.69	0.38	897,835.00	6,195.06	2,354.12					
7580	0.95	0.41	720,213.00	6,842.02	2,805.23					
8810	0.15	0.46	962,530.00	1,443.80	664.15					
9411	0.1	0.46	18,200.00	18.20	8.37					
Policy Period Totals			2,976,493.00	19,181.84	7,717.15				24,934.26	17,500.00

2022-01-01 to 2023-01-01

5506	1.89	0.38	161,440.00	3,051.22	1,159.46					
7520	0.79	0.44	228,894.00	1,808.26	795.64					
7539	0.69	0.38	909,098.00	6,272.78	2,383.65					
7580	0.95	0.41	804,664.00	7,644.31	3,134.17					
8810	0.15	0.46	778,214.00	1,167.32	536.97					
9411	0.1	0.46	12,450.00	12.45	5.73					
Policy Period Totals			2,894,760.00	19,956.34	8,015.62					

Mod Analysis for GRAND RAPIDS PUBLIC UTILITIES

'W' Value	Expected Excess	Total Expected	Total Exp. Pri.	Actual Excess	'B' Value	Total Actual	Total Act. Pri.
A	B	C	D	E	F	G	H
0.14	34,629.00	57,898.00	23,269.00	15,271.00	31,510.00	57,605.00	42,334.00

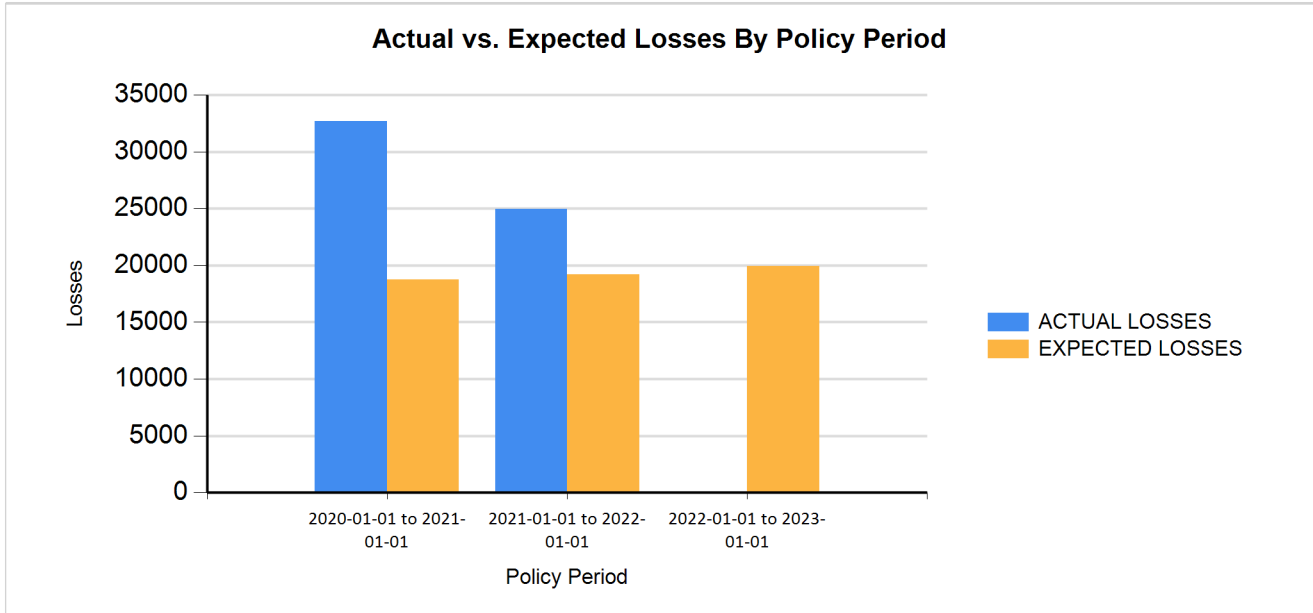
Exp Mod Calculation	Primary Losses	Stabilizing Value	Ratable Excess	Adjustable Totals	Exp. Mod
Actual	(H)	$(B) \times (1-A) + (F)$	$(A) \times (E)$		$(I) / (J)$
	42,334.00	61,290.94	2,137.94	105,762.88	1.18
Expected	(D)	$(B) \times (1-A) + (F)$	$(A) \times (B)$		
	23,269.00	61,290.94	4,848.06	89,408.00	

* Rating reflects a decrease of 70% medical-only primary and excess loss dollars where ERA is applied, reflected in totals (E), (G) and (H).

This mod has been adjusted in accordance with experience rating plan rules. The unadjusted mod is: 1.18

Loss Analysis by Policy Period

The graph below compares actual and expected losses in the three-year rating period. The direction of future experience mods can be predicted using this information and comparing it to the years included in a given rating period. For example, if an undesirable policy period – a year that actual losses exceed the expected losses – is dropped from the three-year rating calculation, the member can expect to see an improvement in the mod if a more desirable policy period – one where the actual losses are less than expected – is added to the calculation. Assistance in achieving this outcome can be provided by loss control efforts.



Policy Period	Adjusted Losses	Expected Losses
2020-01-01 to 2021-01-01	\$32,671	\$18,760
2021-01-01 to 2022-01-01	\$24,934	\$19,182
2022-01-01 to 2023-01-01		\$19,956
Totals:	\$57,605	\$57,898

Mod Calculation Summary

Take a brief look at the summary values affecting your mod.

Expected Losses		Total Expected Losses
Total Expected Losses		57,898.00
Total Expected Primary Losses		23,269.00
Total Expected Excess Losses		34,629.00
Actual Losses		Total Unlimited Actual Losses
Total Unlimited Losses		58,723.00
Total Limited/Adjusted Losses		57,605.00
Total Actual Primary Losses		42,334.00
Total Actual excess Losses		15,271.00
Computed Factors		Ballast Value
Ballast Value		31,510
Weighing Value		0.14
Modification Factor		1.18

Expected losses

Expected losses are calculated by applying the expected loss rate to the member's payroll relevant to the mod effective date.

Actual losses

Actual losses are the losses the member incurred during the rating period. Basically, a debit will be applied if the actual losses exceed the expected losses (mod will be greater than 1.0) and a credit will be applied if the actual losses are less than the expected losses (mod will be less than 1.0).

Computed Factors

The ballast factor and weighting factor both come from a formula based on the amount of the member's expected losses. Both have a stabilizing effect on the experience mod.

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