

Required Supplementary Information Public Entity Risk Pools

Claims Development Information

The tables on the following pages illustrate how the Funds' earned revenues and investment income compare to related costs of loss and other expenses assumed by the fund as of the end of each of the last ten years. The rows of the tables are defined as follows:

1. Net Earned Required Contribution and Investment Revenues. Shows the total of each calendar year's earned contribution revenues and investment revenues.

2. Unallocated Expenses. Shows each calendar year's other operating costs of the Fund including overhead and claims expense not allocable to individual claims.

3. Estimated Incurred Claims as of the End of the Policy Year. Shows the funds' incurred claims and allocated claim adjustment expense (both paid and accrued) as originally reported at the end of the first year in which the event that triggered coverage under the contract occurred (called policy year).

4. Paid Cumulative as of Year End. Shows the cumulative amounts paid as of the end of successive years for each policy year.

5. Reestimated Incurred Claims. Shows how each policy year's incurred claims increased or decreased as of the end of successive policy years. This annual reestimation results from new information received on known claims, reevaluation of existing information on known claims, as well as emergence of new claims not previously known.

6. Increase/Decrease in Estimated Incurred Claims from End of Policy Year. Compares the latest reestimated incurred claims amount to the amount originally established (line 3) and shows whether this latest estimate of claims cost is greater or less than originally thought.

As data for individual policy years mature, the correlation between original estimates and reestimated amounts is commonly used to evaluate the accuracy of incurred claims currently recognized in less mature policy years. The columns of the tables show data for successive policy years.

Required Supplementary Information
Public Entity Risk Pools
Health Insurance Claims Development Information
(in millions \$)

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Net earned required contribution and investment revenues	66.2	64.9	59.9	54.4	54.8	59.4	64.5	77.6	83.8	85.1
2. Unallocated expenses	2.7	2.4	2.7	2.7	2.9	3.6	3.7	4.8	3.9	5.7
3. Estimated incurred claims as of the end of the policy year	61.6	65.8	54.9	55.5	58.5	64.8	69.9	73.7	70.5	73.2
4. Paid (cumulative) as of:										
End of Policy Year	50.3	53.6	46.1	45.8	42.4	51.6	55.9	61.1	62.5	65.1
One Year Later	62.2	64.3	55.1	53.8	55.0	62.6	64.4	68.2	69.3	
Two Years Later	62.5	64.6	55.4	54.0	55.4	62.7	64.6	68.3		
Three Years Later	62.5	64.6	55.4	54.0	55.4	62.7	64.6			
Four Years Later	62.5	64.6	55.4	54.0	55.4	62.7				
Five Years Later	62.5	64.6	55.4	54.0	55.4					
Six Years Later	62.5	64.6	55.4	54.0						
Seven Years Later	62.5	64.6	55.4							
Eight Years Later	62.5	64.6								
Nine Years Later	62.5									
5. Reestimated incurred claims:										
End of Policy Year	61.6	65.8	54.9	55.5	58.5	64.8	69.9	73.7	70.5	73.2
One Year Later	62.2	64.5	54.3	54.1	55.3	62.8	64.7	68.3	69.5	
Two Years Later	62.5	64.6	55.4	54.0	55.4	62.7	64.6	68.3		
Three Years Later	62.5	64.6	55.4	54.0	55.4	62.7	64.6			
Four Years Later	62.5	64.6	55.4	54.0	55.4	62.7				
Five Years Later	62.5	64.6	55.4	54.0	55.4					
Six Years Later	62.5	64.6	55.4	54.0						
Seven Years Later	62.5	64.6	55.4							
Eight Years Later	62.5	64.6								
Nine Years Later	62.5									
6. Increase (decrease) in estimated incurred claims from end of policy year	0.9	(1.2)	0.5	(1.5)	(3.1)	(2.1)	(5.3)	(5.4)	(1.0)	0.0

Required Supplementary Information
Public Entity Risk Pools
Income Continuation Insurance Claims Development Information
(in millions \$)

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Net earned required contribution and investment revenues	0.1	11.8	11.4	17.0	17.0	19.5	8.2	7.9	3.7	25.5
2. Unallocated expenses	0.7	0.8	0.9	1.1	1.2	1.5	0.8	1.9	1.7	1.9
3. Estimated incurred claims as of the end of the policy year	17.2	19.4	18.7	19.1	19.3	17.3	21.4	28.9	17.1	23.4
4. Paid (cumulative) as of:										
End of Policy Year	1.9	2.7	2.4	2.5	2.5	2.4	3.2	5.5	3.5	4.5
One Year Later	3.9	5.1	4.6	5.4	4.5	4.6	6.4	10.0	7.7	
Two Years Later	4.5	5.8	5.2	5.7	4.8	5.3	8.0	12.1		
Three Years Later	4.9	6.2	5.5	6.1	5.2	6.0	9.0			
Four Years Later	5.1	6.4	5.8	6.5	5.5	6.6				
Five Years Later	5.3	6.7	6.1	6.8	5.8					
Six Years Later	5.6	7.1	6.4	7.1						
Seven Years Later	5.8	7.4	6.8							
Eight Years Later	6.1	7.8								
Nine Years Later	6.4									
5. Reestimated incurred claims:										
End of Policy Year	17.2	19.4	18.7	19.1	19.3	17.3	21.4	28.9	17.1	23.4
One Year Later	10.9	12.8	12.1	12.1	9.8	9.8	18.0	20.4	15.8	
Two Years Later	8.8	10.9	9.3	9.3	8.2	10.2	16.3	18.9		
Three Years Later	7.9	10.0	9.9	8.7	7.4	11.5	14.3			
Four Years Later	7.3	9.5	9.2	8.3	12.4	10.1				
Five Years Later	8.0	9.9	8.2	8.7	7.4					
Six Years Later	7.7	9.3	8.0	8.8						
Seven Years Later	7.5	9.2	8.7							
Eight Years Later	8.0	9.4								
Nine Years Later	7.7									
6. Increase (decrease) in estimated incurred claims from end of policy year	(9.5)	(10.0)	(10.0)	(10.3)	(11.9)	(7.2)	(7.1)	(10.0)	(1.3)	0.0

Required Supplementary Information
Public Entity Risk Pools
Duty Disability Insurance Claims Development Information
(in millions \$)

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Net earned required contribution and investment revenues	16.2	22.0	23.7	27.0	32.8	38.9	31.3	32.4	25.8	68.3
2. Unallocated expenses	0.2	0.2	0.4	0.1	0.2	0.6	0.2	0.3	0.4	0.1
3. Estimated incurred claims as of the end of the policy year	5.1	4.8	15.5	14.1	16.9	21.7	27.6	35.4	30.7	41.0
4. Paid (cumulative) as of:										
End of Policy Year	0.0	0.0	0.1	0.1	0.1	0.1	0.2	0.3	0.2	0.3
One Year Later	0.4	1.1	0.4	0.5	0.6	0.8	0.8	1.0	0.8	
Two Years Later	1.4	2.5	0.8	1.1	1.2	1.6	1.6	1.8		
Three Years Later	2.5	4.0	1.4	1.7	1.9	2.4	2.5			
Four Years Later	3.7	5.6	2.0	2.3	2.6	3.3				
Five Years Later	5.0	7.2	2.5	2.9	3.4					
Six Years Later	6.2	8.9	3.2	3.5						
Seven Years Later	7.5	10.7	3.9							
Eight Years Later	8.8	12.7								
Nine Years Later	10.1									
5. Reestimated incurred claims:										
End of Policy Year	5.1	4.8	15.5	14.1	16.9	21.7	27.6	35.4	30.7	41.0
One Year Later	6.1	8.8	5.8	8.2	9.5	7.6	6.2	9.2	11.5	
Two Years Later	10.2	10.5	8.3	12.6	16.6	13.5	8.5	11.7		
Three Years Later	12.9	13.6	9.8	14.5	18.9	15.7	9.9			
Four Years Later	14.5	17.7	11.5	15.0	19.6	18.1				
Five Years Later	17.9	19.6	13.0	15.1	20.9					
Six Years Later	19.4	22.1	13.5	15.7						
Seven Years Later	21.4	23.2	14.2							
Eight Years Later	23.0	25.6								
Nine Years Later	24.3									
6. Increase (decrease) in estimated incurred claims from end of policy year	19.2	20.8	(1.3)	1.6	4.0	(3.6)	(17.7)	(23.7)	(19.2)	0.0

Required Supplementary Information
Public Entity Risk Pools
Long-Term Disability Insurance Claims Development Information
(in millions \$)

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Net earned required contribution and investment revenues	30.8	47.8	36.1	38.9	37.7	36.1	(3.0)	(6.9)	(22.9)	52.5
2. Unallocated expenses	0.2	0.2	0.2	0.2	0.4	0.6	0.3	1.0	0.8	0.7
3. Estimated incurred claims and expense, as of the end of the policy year	3.3	5.4	4.5	4.5	7.7	9.1	9.4	10.0	11.7	15.9
4. Paid (cumulative) as of:										
End of Policy Year	0.0	0.1	0.1	0.1	0.1	0.1	0.2	0.5	0.0	0.3
One Year Later	0.4	0.5	0.7	0.4	0.8	0.6	0.8	1.0	1.1	
Two Years Later	0.8	0.9	1.4	0.9	1.6	1.3	1.5	2.0		
Three Years Later	1.2	1.3	2.0	1.4	2.1	2.3	2.6			
Four Years Later	1.6	1.6	2.5	1.8	2.9	3.2				
Five Years Later	2.0	1.9	3.0	2.3	3.6					
Six Years Later	2.3	2.2	3.7	2.7						
Seven Years Later	2.6	2.5	4.2							
Eight Years Later	2.9	2.8								
Nine Years Later	3.1									
5. Reestimated incurred claims and expense:										
End of Policy Year	3.3	5.4	4.5	4.5	7.7	9.1	9.4	10.0	11.7	15.9
One Year Later	2.5	3.4	4.3	2.5	5.1	6.1	4.9	8.7	8.4	
Two Years Later	3.2	3.9	5.4	3.6	6.8	8.2	7.2	8.3		
Three Years Later	3.7	4.1	6.1	3.7	6.0	7.8	8.5			
Four Years Later	4.1	4.1	5.7	4.2	8.0	9.9				
Five Years Later	4.3	3.7	5.9	4.2	7.5					
Six Years Later	4.5	4.7	6.5	4.9						
Seven Years Later	4.5	4.0	6.5							
Eight Years Later	4.1	4.5								
Nine Years Later	4.2									
6. Increase (decrease) in estimated incurred claims from end of policy year	0.9	(0.9)	2.0	0.4	(0.2)	0.8	(0.9)	(1.7)	(3.3)	0.0

Wisconsin Retirement System Notes to Required Supplementary Information

The information presented in the required supplementary schedules was determined as part of the actuarial valuation at the date indicated. Additional information as of the latest actuarial valuation follows:

Valuation Date:	December 31, 2003
Actuarial Cost Method:	Frozen Entry Age
Amortization Method:	Level Percent – Closed Amortization Period
Remaining Amortization Period:	26 Years (ending 12/31/2029)
Asset Valuation Method:	Five Year Smoothed Market
Actuarial Assumptions:	
	Investment Rate of Return 7.8%
	Projected Salary Increases* 4.1% to 9.9%
	<i>* Includes Inflation at 4.1%</i>
Cost of Living Adjustments	2.67%

Wisconsin Retirement System Schedule of Funding Progress

(in millions \$)

Actuarial Valuation Date	Actuarial Value Of Assets (a)	Actuarial Liability (AAL) Frozen Entry Age (b)	Actuarial Accrued Liability (AAL) (b-a)	Unfunded ¹ AAL (UAAL) (b-a)	Funded Ratio (a/b) - (b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
December 31, 1994	26,954.3	29,012.1	2,057.8	2,057.8	92.9%	7,135.6	28.8%
December 31, 1995	30,246.2	32,348.9	2,102.7	2,102.7	93.5%	7,454.3	28.2%
December 31, 1996	33,962.6	36,097.0	2,134.4	2,134.4	94.1%	7,721.6	27.6%
December 31, 1997	38,584.6	40,762.9	2,178.3	2,178.3	94.7%	8,084.6	26.9%
December 31, 1998	43,390.5	45,617.1	2,226.6	2,226.6	95.1%	8,481.1	26.3%
December 31, 1999	49,403.7	51,549.5	2,145.8	2,145.8	95.8%	8,826.0	24.3%
December 31, 2000	51,824.6	53,993.6	2,169.0	2,169.0	96.0%	9,322.5	23.3%
December 31, 2001	58,024.3	60,134.7	2,110.4	2,110.4	96.5%	9,917.7	21.3%
December 31, 2002	57,861.9	59,618.8	1,756.9	1,756.9	97.1%	10,126.6	17.3%
December 31, 2003	62,685.3	63,211.7	526.4	526.4	99.2%	10,502.4	5.0%

Wisconsin Retirement System Schedule of Employer Contributions

(in millions \$)

Year Ended December 31,	Annual Required Contribution	Percentage Contributed
1994	385.9	100.0%
1995	402.6	100.0%
1996	435.3	100.0%
1997	445.9	100.0%
1998	449.6	100.0%
1999	435.2	100.0%
2000	422.1	96.3%
2001	412.2	99.6%
2002	426.9	99.8%
2003	462.7	100.0%

(1) The Unfunded AAL in this schedule is the actuarially determined balance and may not agree with the Prior Service Contributions Receivable reported on the Statement of Net Assets because of differences in the way payments received after year end are treated.