

**KLC INSURANCE SERVICES LIABILITY FUND
FY18 APPROVED BUDGET**

REVENUE	
Earned Premium	21,138,479
Less Excess Insurance Premiums	(842,438)
Investment Income/Net of Expenses	1,000,000
Other Income (Safety Conference)	40,000
TOTAL REVENUE	21,336,041
EXPENSES - LOSSES AND LEGAL DEFENSE	
TOTAL PROVISION FOR ULTIMATE LOSSES	13,192,427
EXPENSES - ADMINISTRATIVE & CONTRACTED	
Legal Expenses	170,000
Claims Audit	15,000
Claims Administration	1,065,725
Program Administration Fees	3,428,190
KLCIS Operating Expenses	96,049
Travel	70,309
Actuarial Services	75,000
Auditing Services(Financial/Payroll/Regulatory)	43,512
Service Contracts/Consulting/Computer Licenses/Prof Services	287,780
Agency Commissions	669,796
Local Agents Commission	1,550,084
Safety Grant Program/Loss Control Training & Seminars	335,959
Insurance System Maintenance & Depreciation	125,000
TOTAL ADMINISTRATIVE & CONTRACTED	7,932,404
TOTAL EXPENSES	21,124,831
Gain (Loss) of Revenue over Expenses	211,210