

**KLC INSURANCE SERVICES LIABILITY FUND
FY2020 BUDGET**

REVENUE	
Earned Premium	22,710,497
Less Excess Insurance Premiums	(868,529)
Investment Income/Net of Expenses	1,600,000
Other Income	115,000
TOTAL REVENUE	23,556,968
EXPENSES - LOSSES AND LEGAL DEFENSE	
TOTAL PROVISION FOR ULTIMATE LOSSES	14,197,279
	65.00%
EXPENSES - ADMINISTRATIVE & CONTRACTED	
Legal Expenses	175,000
Claims Audit	0
Claims Administration	1,215,725
Program Administration Fees	3,852,660
KLCIS Operating Expenses	94,241
Travel	73,198
Actuarial Services	100,000
Auditing Services(Financial/Payroll/Regulatory)	44,399
Service Contracts/Consulting/Computer Licenses/Prof Services	325,467
Agency Commissions - KLCIA	735,796
Local Agents Commission	1,585,130
Safety Grant Program/Loss Control Training & Seminars	388,400
Insurance System Maintenance & Depreciation	30,000
TOTAL ADMINISTRATIVE & CONTRACTED	8,620,016
TOTAL EXPENSES	22,817,295
Gain (Loss) of Revenue over Expenses	739,673