

KLC WORKERS' COMPENSATION FUND
FY17 APPROVED BUDGET

REVENUE	
Earned Premium	13,124,004
Less Excess Insurance Premiums	(1,178,665)
Investment Income/Net of Expenses	1,310,870
Other Income	27,250
TOTAL REVENUE	13,283,459
EXPENSES - LOSSES AND LEGAL DEFENSE	
TOTAL PROVISION FOR ULTIMATE LOSSES	9,521,356
	79.71%
EXPENSES - ADMINISTRATIVE & CONTRACTED	
Legal Expenses	35,000
Claims Audit	0
Claims Administration	186,200
Program Administration Fees	1,736,807
KLCIS Operating Expenses	95,305
Travel	42,072
Actuarial Services	50,000
Auditing Services(Financial/Payroll/Regulatory)	108,727
Service Contracts/Consulting/Computer Licenses/Prof Services	124,499
Agency Commissions - KLCIA	332,140
Local Agents Commission	814,518
Safety Grant Program/Loss Control Training & Seminars	165,134
Insurance System Maintenance & Depreciation	45,000
TOTAL ADMINISTRATIVE & CONTRACTED	3,735,401
TOTAL EXPENSES	13,256,757
Gain (Loss) of Revenue over Expenses	26,702