

KLC WORKERS' COMPENSATION FUND

FY2021 BUDGET

REVENUE	
Earned Premium	13,150,667
Less Excess Insurance Premiums	(1,063,692)
Investment Income/Net of Expenses	1,500,000
Other Income	34,000
TOTAL REVENUE	13,620,975
EXPENSES - LOSSES AND LEGAL DEFENSE	
TOTAL PROVISION FOR ULTIMATE LOSSES	9,427,840
	78.00%
EXPENSES - ADMINISTRATIVE & CONTRACTED	
Legal Expenses	0
Claims Audit	25,000
Claims Administration	300,000
Program Administration Fees	2,055,759
KLCIS Operating Expenses	68,433
Travel	41,599
Actuarial Services	70,000
Auditing Services(Financial/Payroll/Regulatory)	99,911
Service Contracts/Consulting/Computer Licenses/Prof Se	151,226
Agency Commissions - KLCIA	294,137
Local Agents Commission	827,117
Safety Grant Program/Loss Control Training & Seminars	175,000
Insurance Software & Capital Asset Depreciation	5,000
TOTAL ADMINISTRATIVE & CONTRACTED	4,113,182
TOTAL EXPENSES	13,541,022
GAIN (LOSS) OF REVENUE OVER EXPENSES	79,953