

## Workers' Comp Budget FY 21-22

### REVENUE

Earned Premium	13,414,757
Less Excess Insurance Premiums	(1,173,014)
Investment Income/Net of Expenses	1,583,765
Other Income	28,300
<b>TOTAL REVENUES</b>	<b>13,853,808</b>

### EXPENSES - LOSSES

<b>TOTAL PROVISION FOR ULTIMATE LOSSES</b>	<b>9,233,546</b>
Ultimate Losses to Net Premium Ratio	75.43%

### EXPENSES - ADMINISTRATIVE

Legal Expenses	-
Claims Administration	340,000
Program Administration Fees	2,370,370
KLCIS Operating Expenses	83,719
Travel	45,002
Actuarial Services	95,000
Auditing Services (Financial/Payroll/Regulatory)	99,287
Service Contracts/Consulting/Licenses/Prof Services	162,122
Agency Commissions	290,136
Local Agents Commission	783,043
Safety Grant Program and Loss Control Training	175,000
Insurance Software & Capital Asset Depreciation	-
Bad Debt Expense	-

<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>4,443,680</b>
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<b>TOTAL EXPENSES</b>	<b>13,677,226</b>
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<b>GAIN (LOSS) OF REVENUE OVER EXPENSES</b>	<b>176,583</b>
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