

KLC WORKERS' COMPENSATION FUND

FY 2020 BUDGET

REVENUE	
Earned Premium	13,601,783
Less Excess Insurance Premiums	(952,696)
Investment Income/Net of Expenses	1,500,000
Other Income	67,300
TOTAL REVENUE	14,216,387
EXPENSES - LOSSES AND LEGAL DEFENSE	
TOTAL PROVISION FOR ULTIMATE LOSSES	10,056,024
	79.50%
EXPENSES - ADMINISTRATIVE & CONTRACTED	
Legal Expenses	0
Claims Audit	0
Claims Administration	210,000
Program Administration Fees	1,921,926
KLCIS Operating Expenses	62,362
Travel	44,289
Actuarial Services	70,000
Auditing Services(Financial/Payroll/Regulatory)	100,434
Service Contracts/Consulting/Computer Licenses/Prof Services	157,233
Agency Commissions - KLCIA	321,190
Local Agents Commission	929,923
Safety Grant Program/Loss Control Training & Seminars	150,000
Insurance System Maintenance & Depreciation	2,500
TOTAL ADMINISTRATIVE & CONTRACTED	3,969,857
TOTAL EXPENSES	14,025,881
Gain (Loss) of Revenue over Expenses	190,506