

**KLC INSURANCE SERVICES LIABILITY FUND
FY17 APPROVED BUDGET**

REVENUE	
Earned Premium	21,413,563
Less Excess Insurance Premiums	(817,901)
Investment Income/Net of Expenses	745,451
Other Income (Safety Conference)	40,000
TOTAL REVENUE	21,381,113
EXPENSES - LOSSES AND LEGAL DEFENSE	
TOTAL PROVISION FOR ULTIMATE LOSSES	13,078,245
	63.50%
EXPENSES - ADMINISTRATIVE & CONTRACTED	
Legal Expenses	125,000
Claims Audit	15,000
Claims Administration	1,065,725
Program Administration Fees	3,390,132
KLCIS Operating Expenses	104,293
Travel	68,957
Actuarial Services	55,000
Auditing Services(Financial/Payroll/Regulatory)	44,997
Service Contracts/Consulting/Computer Licenses/Prof Services	276,375
Agency Commissions - KLCIA	678,512
Local Agents Commission	1,570,256
Safety Grant Program/Loss Control Training & Seminars	300,693
Insurance System Maintenance & Depreciation	100,000
TOTAL ADMINISTRATIVE & CONTRACTED	7,794,939
TOTAL EXPENSES	20,873,185
Gain (Loss) of Revenue over Expenses	507,928