

**KLC INSURANCE SERVICES LIABILITY FUND
FY19 BUDGET**

REVENUE	
Earned Premium	21,597,650
Less Excess Insurance Premiums	(871,826)
Investment Income/Net of Expenses	1,200,000
Other Income	120,000
TOTAL REVENUE	22,045,824
EXPENSES - LOSSES AND LEGAL DEFENSE	
TOTAL PROVISION FOR ULTIMATE LOSSES	13,264,527
	64.00%
EXPENSES - ADMINISTRATIVE & CONTRACTED	
Legal Expenses	210,000
Claims Audit	0
Claims Administration	1,065,725
Program Administration Fees	3,787,092
KLCIS Operating Expenses	103,491
Travel	81,699
Actuarial Services	75,000
Auditing Services(Financial/Payroll/Regulatory)	44,166
Service Contracts/Consulting/Computer Licenses/Prof Services	280,184
Agency Commissions - KLCIA	684,345
Local Agents Commission	1,583,755
Safety Grant Program/Loss Control Training & Seminars	336,338
Insurance System Maintenance & Depreciation	25,000
TOTAL ADMINISTRATIVE & CONTRACTED	8,276,795
TOTAL EXPENSES	21,541,322
Gain (Loss) of Revenue over Expenses	504,501