

KLC WORKERS' COMPENSATION FUND

FY 16 APPROVED BUDGET

REVENUE	
Earned Premium	13,221,213
Less Excess Insurance Premiums	(846,398)
Investment Income/Net of Expenses	1,813,849
Other Income	27,000
TOTAL REVENUE	14,215,664
EXPENSES - LOSSES AND LEGAL DEFENSE	
TOTAL PROVISION FOR ULTIMATE LOSSES	10,457,980
	84.51%
EXPENSES - ADMINISTRATIVE & CONTRACTED	
Legal Expenses	75,000
Claims Administration	177,200
Program Administration Fees	1,742,739
KLCIS Operating Expenses	44,401
Travel	42,734
Actuarial Services	50,000
Auditing Services(Financial/Payroll/Regulatory)	106,972
Service Contracts/Consulting/Computer Licenses/Prof Service	162,941
Agency Commissions - KLCIA	327,724
Local Agents Commission	799,474
Safety Grant Program/Loss Control Training & Seminars	165,391
Insurance System Maintenance & Depreciation	39,293
TOTAL ADMINISTRATIVE & CONTRACTED	3,733,870
TOTAL EXPENSES	14,191,849
Gain (Loss) of Revenue over Expenses	23,815