

KLC WORKERS' COMPENSATION FUND

FY 19 BUDGET

| REVENUE | |
|--------------------------------------------------------------|-------------------|
| Earned Premium | 13,316,585 |
| Less Excess Insurance Premiums | (960,737) |
| Investment Income/Net of Expenses | 1,500,000 |
| Other Income | 97,250 |
| TOTAL REVENUE | 13,953,098 |
| EXPENSES - LOSSES AND LEGAL DEFENSE | |
| TOTAL PROVISION FOR ULTIMATE LOSSES | 10,032,949 |
| | 81.20% |
| EXPENSES - ADMINISTRATIVE & CONTRACTED | |
| Legal Expenses | 5,000 |
| Claims Audit | 0 |
| Claims Administration | 210,000 |
| Program Administration Fees | 1,859,362 |
| KLCIS Operating Expenses | 78,249 |
| Travel | 44,299 |
| Actuarial Services | 70,000 |
| Auditing Services(Financial/Payroll/Regulatory) | 107,773 |
| Service Contracts/Consulting/Computer Licenses/Prof Services | 133,756 |
| Agency Commissions - KLCIA | 337,014 |
| Local Agents Commission | 826,470 |
| Safety Grant Program/Loss Control Training & Seminars | 150,000 |
| Insurance System Maintenance & Depreciation | 0 |
| TOTAL ADMINISTRATIVE & CONTRACTED | 3,821,924 |
| TOTAL EXPENSES | 13,854,872 |
| Gain (Loss) of Revenue over Expenses | 98,226 |