

Liability Budget FY 21-22

REVENUE

Earned Premium	25,228,533
Less Excess Insurance Premiums	(2,096,640)
Investment Income/Net of Expenses	1,951,422
Other Income	55,500
TOTAL REVENUES	25,138,815

EXPENSES - LOSSES

TOTAL PROVISION FOR ULTIMATE LOSSES	15,963,087
Ultimate Losses to Net Premium Ratio	69.01%

EXPENSES - ADMINISTRATIVE

Legal Expenses	150,000
Claims Administration	1,311,640
Program Administration Fees	3,727,954
KLCIS Operating Expenses	122,491
Travel	81,042
Actuarial Services	140,000
Auditing Services (Financial/Payroll/Regulatory)	46,010
Service Contracts/Consulting/Licenses/Prof Services	455,019
Agency Commissions	766,856
Local Agents Commission	1,683,450
Safety Grant Program and Loss Control Training	460,000
Insurance Software & Capital Asset Depreciation	40,476
Bad Debt Expense	-

TOTAL ADMINISTRATIVE EXPENSES	8,984,938
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TOTAL EXPENSES	24,948,025
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GAIN (LOSS) OF REVENUE OVER EXPENSES	190,791
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