

## WCT Budget FY 21-22

### Departments

#### WCT\*|WCP

Approved Budget FY 21-22	Amended Budget FY 21-22
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#### REVENUE

Earned Premium	13,414,757	13,414,757
Less Excess Insurance Premiums	(1,173,014)	(1,173,014)
Investment Income/Net of Expenses	1,583,765	1,583,765
Other Income	28,300	28,300
<b>TOTAL REVENUES</b>	<b>13,853,808</b>	<b>13,853,808</b>

#### EXPENSES - LOSSES

Paid Claims	9,233,546	9,233,546
Change in Case Reserves	-	-
Change in IBNR Reserves	-	-
<b>TOTAL PROVISION FOR ULTIMATE LOSSES</b>	<b>9,233,546</b>	<b>9,233,546</b>
Ultimate Losses to Net Premium Ratio	75.43%	75.43%

#### EXPENSES - ADMINISTRATIVE

Legal Expenses	-	-
Claims Administration	340,000	340,000
Program Administration Fees	2,370,370	2,370,370
KLCIS Operating Expenses	83,719	83,719
Travel	45,002	45,002
Actuarial Services	95,000	111,598
Auditing Services (Financial/Payroll/Regulatory)	99,287	99,287
Service Contracts/Consulting/Licenses/Prof Services	162,122	173,522
Agency Commissions	290,136	290,136
Local Agents Commission	783,043	783,043
Safety Grant Program and Loss Control Training	175,000	175,000
Insurance Software & Capital Asset Depreciation	-	-
Bad Debt Expense	-	-
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>4,443,680</b>	<b>4,471,678</b>

<b>TOTAL EXPENSES</b>	<b>13,677,226</b>	<b>13,705,224</b>
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<b>GAIN (LOSS) OF REVENUE OVER EXPENSES</b>	<b>176,582</b>	<b>148,584</b>
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