

Liability Budget FY 22-23

REVENUE

Earned Premium	26,765,000
Less Excess Insurance Premiums	(2,566,640)
Investment Income/Net of Expenses	2,395,601
Other Income	45,500
TOTAL REVENUES	26,639,461

EXPENSES - LOSSES

TOTAL PROVISION FOR ULTIMATE LOSSES	16,563,087
Ultimate Losses to Net Premium Ratio	68.45%

EXPENSES - ADMINISTRATIVE

Legal Expenses	125,000
Claims Administration	1,446,037
Program Administration Fees	3,936,104
KLCIS Operating Expenses	117,392
Travel	93,781
Actuarial Services	140,000
Auditing Services (Financial/Payroll/Regulatory)	22,142
Service Contracts/Consulting/Licenses/Prof Services	461,749
Agency Commissions	629,486
Local Agents Commission	1,794,540
Safety Grant Program and Loss Control Training	750,000
Insurance Software & Capital Asset Depreciation	4,500
Bad Debt Expense	-

TOTAL ADMINISTRATIVE EXPENSES	9,520,731
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TOTAL EXPENSES	26,083,818
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GAIN (LOSS) OF REVENUE OVER EXPENSES	555,643
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