

WORKERS COMPENSATION FY 2020-21 FINAL BUDGET

	FY 2020-21 Final Budget
INCOME	
Premium Income, Net of Discounts	\$ 21,600,000
Investment Income	1,650,000
TOTAL INCOME	23,250,000
 EXPENSES	
Management & Marketing Services	
Board Expenses	50,000
Board Fees	16,250
Total Board Expenses	66,250
 Program Administration and Management	 2,517,630
Total Management & Marketing	2,583,880
 Professional Services	
Actuary	27,500
Audit	30,000
Dept. of Insurance Audit	75,000
Board Counsel	30,000
Investment	200,000
Regulatory (KWCF)	5,500
Total Professional Services	368,000
 Program Expense	
Agent Commissions	1,550,000
Broker Services	75,000
Claims Administration-US&C	675,000
Actuarial Reserve Increase Allowance	2,000,000
Claim Payments	14,400,000
Loss Control	40,000
Nurse Triage	126,000
Grant Program	100,000
Special Fund Tax	1,250,000
Reinsurance	1,250,000
DWC Data Transfer	15,000
Payroll Audits	15,000
Bad Debt	10,000
Fidelity Bond Expense	6,500
Total Program Expense	21,512,500
 Royalty	 1,000
Total Expenses	24,465,380
NET LOSS	\$ (1,215,380)

**WORKERS COMPENSATION
FY 2020-21 FINAL BUDGET
Claim Payments By Policy Years**

Claims Arising from	2020-21	\$	3,744,000
Claims Arising from	2019-20		3,168,000
Claims Arising from	2018-19		1,728,000
Claims Arising from	2017-18		1,152,000
Claims Arising from	2016-17		864,000
Claims Arising from	2015-16		396,000
Claims Arising from	2014-15		324,000
Claims Arising from	2013-14		432,000
Claims Arising from	2012-13		288,000
Claims Arising from	2011-12		288,000
Claims Arising from	2010-11		144,000
Claims Arising from	2009-10		144,000
Claims Arising from	2008-09		144,000
Claims Arising from	2007-08		144,000
Claims Arising from	2006-07		144,000
Claims Arising from	2005-06		72,000
Claims Arising from	2004-05		288,000
Claims Arising from	2003-04		288,000
Claims Arising from	2002-03		288,000
Claims Arising from	2001-02		72,000
Claims Arising from	2000-01 & Prior Years		<u>288,000</u>
Total Claims - All Years		\$	<u><u>14,400,000</u></u>