

WORKERS COMPENSATION
FY 2021- 22 FINAL BUDGET

	FY 2021-22 Final Budget
INCOME	
Premium Income, Net of Discounts	\$ 22,500,000
Investment Income	4,000,000
TOTAL INCOME	26,500,000
 EXPENSES	
Management & Marketing Services	
Board Expenses	50,000
Board Fees	16,250
Total Board Expenses	66,250
 Program Administration and Management	 2,618,725
Total Management & Marketing	2,684,975
 Professional Services	
Actuary	27,500
Audit	30,000
Dept. of Insurance Audit	75,000
Board Counsel	15,000
Investment	225,000
Regulatory (KWCF)C)	5,500
Total Professional Services	378,000
 Program Expense	
Agent Commissions	1,620,000
Broker Services	75,000
Claims Administration-US&C	690,000
Actuarial Reserve Increase Allowance	2,500,000
Claim Payments	15,250,000
Loss Control	75,000
Nurse Triage	126,000
Grant Program	150,000
Special Fund Tax	1,475,000
Reinsurance	1,550,000
DWC Data Transfer	15,000
Payroll Audits	15,000
Bad Debt	10,000
Fidelity Bond Expense	6,500
Total Program Expense	23,557,500
 Royalty	 1,000
Total Expenses	26,621,475
NET (LOSS) INCOME	\$ (121,475)

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FY 2021-22 FINAL BUDGET
Claim Payments By Policy Years**

Claims Arising from	2021-22	\$	3,965,000
Claims Arising from	2020-21	\$	3,202,500
Claims Arising from	2019-20	\$	2,287,500
Claims Arising from	2018-19	\$	1,372,500
Claims Arising from	2017-18	\$	762,500
Claims Arising from	2016-17	\$	610,000
Claims Arising from	2015-16	\$	305,000
Claims Arising from	2014-15	\$	305,000
Claims Arising from	2013-14	\$	305,000
Claims Arising from	2012-13	\$	305,000
Claims Arising from	2011-12	\$	152,500
Claims Arising from	2010-11	\$	152,500
Claims Arising from	2009-10	\$	152,500
Claims Arising from	2008-09	\$	152,500
Claims Arising from	2007-08	\$	152,500
Claims Arising from	2006-07	\$	152,500
Claims Arising from	2005-06	\$	152,500
Claims Arising from	2004-05	\$	152,500
Claims Arising from	2003-04	\$	152,500
Claims Arising from	2002-03	\$	152,500
Claims Arising from	2001-02	\$	152,500
Claims Arising from	2000-01 & Prior Years	\$	152,500
Total Claims - All Years		\$	<u>15,250,000</u>