

WORKERS COMPENSATION
FY 2022-23 FINAL BUDGET

	<u>FY 2022-23</u> <u>Final Budget</u>
INCOME	
Premium Income, Net of Discounts	\$ 23,200,000
TOTAL INCOME	<u>23,200,000</u>
<u>EXPENSES</u>	
Management & Marketing Services	
Board Expenses	30,000
Board Fees	16,250
Total Board Expenses	<u>46,250</u>
Program Administration and	<u>2,763,400</u>
Total Management & Marketing	<u>2,809,650</u>
Professional Services	
Actuary	27,000
Audit	30,000
Dept. of Insurance Audit	-
Board Counsel	10,000
Investment	200,000
Regulatory (KWCF)C	10,000
Total Professional Services	<u>277,000</u>
Program Expense	
Agent Commissions	1,624,000
Broker Services	80,000
Claims Administration-US&C	650,000
Actuarial Reserve Increase Allowance	2,500,000
Claim Payments	15,250,000
Loss Control	75,000
Nurse Triage	128,000
Grant Program	150,000
Special Fund Tax	1,495,000
Reinsurance	1,475,000
DWC Data Transfer	12,000
Payroll Audits	15,000
Fidelity Bond Expense	6,500
Total Program Expense	<u>23,460,500</u>
Royalty	1,000
Total Expenses	<u>26,548,150</u>
NET (LOSS) INCOME	<u>\$ (3,348,150)</u>