

**CoLT ADMINISTRATION
FY 2023-24 FINAL BUDGET**

FY 2023-24
FINAL BUDGET

REVENUES

Admin Fees	\$ 1,175,000
Interest on Operating Account	8,000
Revolving Loan Interest	220,000
Investment Interest	75,000
Unrealized Gain/(Loss) on Inv.	<u>75,000</u>

TOTAL REVENUES 1,553,000

EXPENSES

Royalty Fee	1,000
KACo PAF	1,092,790
KACo Mangement Fee	257,840
Board Fees	20,770
Board Expense	17,000
Audit	48,500
Accounting	36,000
Board Counsel	90,000
Board Counsel Expenses	750
Tax Exempt Doc Prep	80,000
Financial Advisor	120,000
Investment Fees	4,500
Trustee fees	120,000
Disbursing Agent Fees	<u>5,000</u>
TOTAL EXPENSES	<u>1,894,150</u>

NET (LOSS) \$ (341,150)

**KACo ALL LINES FUND
FY 2023-2024 FINAL BUDGET**

	FY 2023-24 FINAL BUDGET
<u>INCOME</u>	
Premium Income, Net of Discounts	\$ 50,000,000
Investment Income	2,200,000
TOTAL INCOME	52,200,000
 <u>EXPENSES</u>	
Management & Marketing Services	
Board Expenses	40,000
Board Fees	20,775
Total Board Expenses	60,775
 Program Administration and Management	 3,382,970
Total Management & Marketing	3,443,745
 Professional Services	
Actuary	32,500
Audit	32,500
Board Counsel	10,000
Coverage Counsel	25,000
Investment	190,000
Appraisal Services	150,000
Total Professional Services	440,000
 Program Expense	
Agent Commissions	3,500,000
Broker Services	200,000
Claims Administration-US&C	1,750,000
Actuarial Reserve Increase Allowance	2,500,000
Claim Payments	26,000,000
Loss Control	400,000
Grant Program	150,000
Reinsurance	18,000,000
Fidelity Bond Expense	7,500
Total Program Expense	52,507,500
 Royalty	 1,000
Total Expenses	56,392,245
NET (LOSS)	\$ (4,192,245)

**KACo Insurance Agency (KIA)
FY 2023-24 FINAL BUDGET**

	<u>FY 2023-24 FINAL BUDGET</u>
Revenue	
Interest	\$ 1,500
Commission - Bonds	235,000
Liberty Mutual Bonus	50,000
Commission - Health/Ancillary (P&H)	450,000
Commission - Fire/Ambulance	20,000
AD&D Commissions	900
Commission - Workers Compensation	500
Total Revenue	<u>757,900</u>
Expenses	
KACo Program Admin. Fee	311,615
KACo Mgt Fee	225,320
Liability Insurance	32,000
Commission-ESIP	4,500
KMCA/KCJEA Endorsement Fee	100,000
Advertising & Promotions	2,500
Donations	17,500
Board Meeting Expense	15,000
Board Fees	10,000
Federal Tax	20,000
State Tax	4,500
County Tax	1,750
Professional Fees - Tax Return	2,000
Royalty	1,000
Total Expenses	<u>747,685</u>
NET INCOME	<u><u>\$ 10,215</u></u>

**KACo UNEMPLOYMENT INSURANCE
FY 2023-24 FINAL BUDGET**

	FY 2023-24 <u>FINAL BUDGET</u>
REVENUES	
Premium Income, net of discounts	\$ 1,100,000
Investment Income	<u>200,000</u>
TOTAL REVENUES	1,300,000
EXPENSES	
Claims Reimbursement	800,000
KACo Program Admin. Fee	409,437
KACo Management Fee	232,200
Royalty	1,000
Professional Fees - Actuary	26,000
Professional Fees - Audit	15,050
Board Fees	29,075
Board Expense	10,000
Investment Fees	<u>34,000</u>
TOTAL EXPENSES	<u>1,556,762</u>
NET (LOSS)	<u><u>\$ (256,762)</u></u>

**WORKERS COMPENSATION
FY 2023-24 FINAL BUDGET**

	FY 2023-24 FINAL BUDGET
INCOME	
Premium Income, Net of Discounts	\$ 26,200,000
Investment Income	2,200,000
TOTAL INCOME	28,400,000
 EXPENSES	
Management & Marketing Services	
Board Expenses	44,000
Board Fees	20,775
Total Board Expenses	64,775
 Program Administration and	 2,974,840
Total Management & Marketing	3,039,615
 Professional Services	
Actuary	27,000
Audit	30,000
Board Counsel	10,000
Investment	200,000
Regulatory (KWCF)	10,000
Total Professional Services	277,000
 Program Expense	
Agent Commissions	1,834,000
Broker Services	80,000
Claims Administration-US&C	650,000
Actuarial Reserve Increase Allowance	2,500,000
Claim Payments	16,150,000
Loss Control	125,000
Nurse Triage	132,000
Grant Program	150,000
Special Fund Tax	1,818,280
Reinsurance	1,500,000
DWC Data Transfer	12,000
Payroll Audits	15,000
Fidelity Bond Expense	6,500
Total Program Expense	24,972,780
 Royalty	 1,000
Total Expenses	28,290,395
NET INCOME	\$ 109,605