

Unemployment Insurance Advisory Council Meeting



January 13, 2011

Opening Remarks

Unemployment Insurance Statistics

	Fourth week of Dec. 2010	Fourth week of Dec. 2009	Fourth week of Dec. 2008	Fourth week of Dec. 2007
UI Claimants	5,810	7,988	4,899	2,635
State Claimants	4,345	5,727	4,364	2,546
Amount of Benefits Paid	\$1,428,253	\$2,218,669	\$1,211,263	\$622,275
State Benefits Paid	\$971,041	\$1,387,918	\$1,045,382	\$572,351
Dec. 31 Trust Fund Balance	\$26.1 million	-\$7.7 million	\$25.5 million	\$24.1 million

UI Trust Fund – Actual 2010

UI Financials - Quarterly Summary (in Millions)

	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total
2010					
Contributions/Interest In	\$2.4	\$23.4	\$11.9	\$6.8	\$44.5
Stimulus Revenue In		\$11.8			\$11.8
Surcharge In	\$3.8	\$16.3	\$7.1	\$0.4	\$27.7
Benefits Out	\$21.9	\$11.6	\$7.2	\$9.0	\$49.7
Federal Repayment Out	\$0.0	\$24.0	\$0.0	\$0.0	\$24.0
Trust Fund	-\$24.0	\$15.9	\$27.7	\$26.1	\$26.1

UI Trust Fund Projection – 2011

As of January 5, 2011

UI Financial Projections - Quarterly Summary (in Millions)

	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total
2011					
Contributions/Interest In	\$3.9	\$24.3	\$12.1	\$7.0	\$47.2
Surcharge In	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Benefits Out	\$17.7	\$10.4	\$7.0	\$9.0	\$44.0
Trust Fund	\$13.1	\$27.0	\$32.2	\$30.2	\$30.2

Annual Tax Rate Notice

2011 Council Issues

- 2011 Trust Fund target
- Interest charges to negative account employers
- 2009 tax table reinstatement
- Hold-harmless clause

Other Items