

UI Reserve Fund Highlights

March 18, 2021

- Regular UI benefit payments through February 28 total \$185.3 million, an increase of \$91.0 million or nearly double benefits paid through the same time in 2020, just before the pandemic.

Benefits Paid	2021 YTD* <i>(in millions)</i>	2020 YTD* <i>(in millions)</i>	Change <i>(in millions)</i>	Change <i>(in percent)</i>
Total Regular UI Paid**	\$185.3	\$94.3	\$91.0	96.5%

***Total Regular UI Paid includes payments funded by employers through the UI Trust Fund. It excludes benefits funded and reimbursed to the state by the federal government and reimbursable employers.*

Claimants have been paid over \$5.5 billion in a combination of federal and state programs since the start of the pandemic in March 2020. In addition to \$1.7 billion in regular Unemployment paid, the following federal programs include:

Program	Benefits Paid <i>3/15/20 to 3/13/21</i>
Federal Pandemic Unemployment Compensation (FPUC)	\$3.0 billion
Pandemic Unemployment Assistance (PUA)	\$222.1 million
Pandemic Emergency Unemployment Compensation (PEUC)	\$284.9 million
Lost Wage Assistance (LWA)	\$223.5 million
Extended Benefits (EB)	\$7.5 million

FPUC was the additional \$600 per week benefit initially, which has been reduced to \$300.

PUA provides unemployment benefits to individuals who are not eligible for regular UI such as:

- Individuals who are self-employed;
- Certain independent contractors;
- Individuals with limited recent work history; and
- Other workers not covered by Regular UI.

PEUC provides additional weeks of payments to individuals who have exhausted their regular UI benefits.

LWA was the Federal Emergency Management Agency (FEMA) program that provided an additional \$300 per week to eligible claimants unemployed or partially unemployed due to disruptions caused by COVID-19 for up to six weeks funded from July 26 to September 5, 2020.

EB is the Extended Benefits program which provides additional weeks to claimants who had exhausted their regular unemployment or PEUC. EB was triggered "on" from May 17 to November 7, 2020. Under the Cares Act most of the benefits were paid by the federal government.

** All Year-to-date (YTD) numbers are based on the February 28, 2021 Financial Statements.*

2. Tax receipts through February 2021, declined by \$2.0 million or (3.9%) when compared to tax receipts through the same period in 2020. Fourth quarter 2020 taxes were due January 31, so would be included in the February statement.

Tax Receipts	2021 YTD* <i>(in millions)</i>	2020 YTD* <i>(in millions)</i>	Change <i>(in millions)</i>	Change <i>(in percent)</i>
Total Tax Receipts	\$50.4	\$52.4	(\$2.0)	(3.9%)

3. The trust fund balance on February 28 was \$1.0 billion.

UI Trust Fund Balance	2021 YTD* <i>(in millions)</i>	2020 YTD* <i>(in millions)</i>	Change <i>(in millions)</i>	Change <i>(in percent)</i>
Cash Analysis Statement	\$1,008.2	\$1,919.2	(\$911.0)	(47.5%)

* All Year-to-date (YTD) numbers are based on the February 28, 2021 Financial Statements.

FINANCIAL STATEMENTS

For the Month Ended December 31, 2020



Unemployment Insurance Division

Bureau of Tax and Accounting

DEPARTMENT OF WORKFORCE DEVELOPMENT
U.I. TREASURER'S REPORT
BALANCE SHEET
FOR THE MONTH ENDED December 31, 2020

<u>ASSETS</u>	<u>CURRENT YEAR</u>	<u>PRIOR YEAR</u>
CASH:		
U.I. CONTRIBUTION ACCOUNT	(213,283.10)	694,378.33
U.I. BENEFIT ACCOUNTS	(8,368.06)	(75,473.51)
U.I. TRUST FUND ACCOUNTS (1) (2) (3)	<u>1,132,490,430.13</u>	<u>1,971,405,286.58</u>
TOTAL CASH	<u>1,132,268,778.97</u>	<u>1,972,024,191.40</u>
ACCOUNTS RECEIVABLE:		
BENEFIT OVERPAYMENT RECEIVABLES	92,946,799.93	69,472,671.26
LESS ALLOWANCE FOR DOUBTFUL ACCOUNTS (4)	<u>(29,325,687.50)</u>	<u>(33,030,029.84)</u>
NET BENEFIT OVERPAYMENT RECEIVABLES	63,621,112.43	36,442,641.42
TAXABLE EMPLOYER RFB & SOLVENCY RECEIV (5) (6)	27,923,151.56	27,566,592.70
LESS ALLOWANCE FOR DOUBTFUL ACCOUNTS (4)	<u>(16,028,871.47)</u>	<u>(15,574,316.24)</u>
NET TAXABLE EMPLOYER RFB & SOLVENCY RECEIV	11,894,280.09	11,992,276.46
OTHER EMPLOYER RECEIVABLES	62,726,747.78	22,258,689.27
LESS ALLOWANCE FOR DOUBTFUL ACCOUNTS	<u>(8,864,372.83)</u>	<u>(7,715,937.86)</u>
NET OTHER EMPLOYER RECEIVABLES	53,862,374.95	14,542,751.41
TOTAL ACCOUNTS RECEIVABLE	<u>129,377,767.47</u>	<u>62,977,669.29</u>
TOTAL ASSETS	<u><u>1,261,646,546.44</u></u>	<u><u>2,035,001,860.69</u></u>
<u>LIABILITIES AND EQUITY</u>		
LIABILITIES:		
CONTINGENT LIABILITIES (7)	50,850,028.98	27,015,631.07
OTHER LIABILITIES	14,588,058.76	11,697,582.72
FEDERAL BENEFIT PROGRAMS	205,684.92	200,576.27
CHILD SUPPORT HOLDING ACCOUNT	36,633.00	78,333.00
FEDERAL WITHHOLDING TAXES DUE	358,146.00	157,277.94
STATE WITHHOLDING TAXES DUE	23,766,442.48	1,741,623.25
DUE TO OTHER GOVERNMENTS (8)	<u>349,118.77</u>	<u>406,408.39</u>
TOTAL LIABILITIES	90,154,112.91	41,297,432.64
EQUITY:		
RESERVE FUND BALANCE	1,621,371,969.13	2,464,041,842.14
BALANCING ACCOUNT	<u>(449,879,535.60)</u>	<u>(470,337,414.09)</u>
TOTAL EQUITY	<u>1,171,492,433.53</u>	<u>1,993,704,428.05</u>
TOTAL LIABILITIES AND EQUITY	<u><u>1,261,646,546.44</u></u>	<u><u>2,035,001,860.69</u></u>

1. \$20,806,685 of this balance is for administration purposes and is not available to pay benefits.
2. \$1,978,862 of this balance is the remaining amount set aside for charging of benefits financed by Reimbursable Employers in cases of Identity Theft.
3. \$68,776,989 of this balance is Emergency Unemployment Compensation Relief (EUR) reserved exclusively for funding 50% of the benefits paid for Reimbursable Employers for UI Weeks 12/20-11/21 per 2103 of the CARES Act and the Continued Assistance Act.
4. The allowance for uncollectible benefit overpayments is 50.2%. The allowance for uncollectible delinquent employer taxes is 46.3%. This is based on the historical collectibility of our receivables. This method of recognizing receivable balances is in accordance with generally accepted accounting principles.
5. The remaining tax due at the end of the current month for employers utilizing the 1st quarter deferral plan is \$347,618. Deferrals for the prior year were \$186,485.
6. \$10,272,089, or 36.8%, of this balance is estimated.
7. \$36,869,964 of this balance is net benefit overpayments which, when collected, will be credited to a reimbursable or federal program. \$13,980,065 of this balance is net interest, penalties, SAFI, and other fees assessed to employers and penalties and other fees assessed to claimants which, when collected, will be credited to the state fund.
8. This balance includes SAFI Payable of \$5,222. The 12/31/2020 balance of the Unemployment Interest Payment Fund (DWD Fund 214) is \$33,040. Total Life-to-date transfers from DWD Fund 214 to the Unemployment Program Integrity Fund (DWD Fund 298) were \$9,501,460.

DEPARTMENT OF WORKFORCE DEVELOPMENT
U.I. TREASURER'S REPORT
RESERVE FUND ANALYSIS
FOR THE MONTH ENDED December 31, 2020

	<u>CURRENT ACTIVITY</u>	<u>YTD ACTIVITY</u>	<u>PRIOR YTD</u>
BALANCE AT BEGINNING OF MONTH/YEAR:			
U.I. TAXABLE ACCOUNTS	2,158,530,449.82	2,909,863,506.12	2,794,896,813.36
BALANCING ACCOUNT	<u>(878,160,448.34)</u>	<u>(916,159,078.07)</u>	<u>(1,030,187,761.19)</u>
TOTAL BALANCE	1,280,370,001.48	1,993,704,428.05	1,764,709,052.17
INCREASES:			
TAX RECEIPTS/RFB PAID	1,041,417.31	360,088,162.88	402,909,719.21
ACCRUED REVENUES	(1,014,400.88)	832,959.29	(1,435,180.97)
SOLVENCY PAID	555,589.04	139,784,444.46	150,721,213.75
FORFEITURES	7,901.00	103,553.72	34,434.00
BENEFIT CONCEALMENT INCOME	17,217.99	473,552.68	679,471.92
INTEREST EARNED ON TRUST FUND	7,194,636.04	37,924,093.24	44,861,619.00
FUTA TAX CREDITS	0.00	5,484.10	19,240.03
OTHER CHANGES	4,380,520.17	88,700,297.85	386,977.45
TOTAL INCREASES	<u>12,182,880.67</u>	<u>627,912,548.22</u>	<u>598,177,494.39</u>
DECREASES:			
TAXABLE EMPLOYER DISBURSEMENTS	90,737,929.76	1,206,322,491.65	310,248,957.63
QUIT NONCHARGE BENEFITS	23,606,870.80	202,406,464.21	45,537,442.59
OTHER DECREASES	(373,586.11)	925,134.03	(2,164,445.15)
OTHER NONCHARGE BENEFITS	7,089,234.17	40,470,452.85	15,560,163.44
TOTAL DECREASES	<u>121,060,448.62</u>	<u>1,450,124,542.74</u>	<u>369,182,118.51</u>
BALANCE AT END OF MONTH/YEAR:			
RESERVE FUND BALANCE	1,621,371,969.13	1,621,371,969.13	2,464,041,842.14
BALANCING ACCOUNT	<u>(449,879,535.60)</u>	<u>(449,879,535.60)</u>	<u>(470,337,414.09)</u>
TOTAL BALANCE (9) (10) (11) (12)	<u><u>1,171,492,433.53</u></u>	<u><u>1,171,492,433.53</u></u>	<u><u>1,993,704,428.05</u></u>

9. This balance differs from the cash balance related to taxable employers of \$1,137,108,896 because of non-cash accrual items.

10. \$20,806,685 of this balance is set up in the Trust Fund in three subaccounts to be used for administration purposes and is not available to pay benefits.

11. \$1,978,862 of this balance is the remaining amount set aside for charging of benefits financed by Reimbursable Employers in cases of Identity Theft.

12. \$68,776,989 of this balance is Emergency Unemployment Compensation Relief (EUR) reserved exclusively for funding 50% of the benefits paid for Reimbursable Employers for UI Weeks 12/20-11/21 per 2103 of the CARES Act and the Continued Assistance Act.

**DEPARTMENT OF WORKFORCE DEVELOPMENT
U.I. TREASURER'S REPORT
RECEIPTS AND DISBURSEMENTS STATEMENT
FOR THE MONTH ENDED 12/31/20**

RECEIPTS	CURRENT ACTIVITY	YEAR TO DATE	PRIOR YEAR TO DATE
TAX RECEIPTS/RFB	\$1,041,417.31	\$360,088,162.88	\$402,909,719.21
SOLVENCY	555,589.04	139,784,444.46	150,721,213.75
ADMINISTRATIVE FEE	44.52	551.45	1,195.81
ADMINISTRATIVE FEE - PROGRAM INTEGRITY	17,963.59	3,204,106.56	3,337,702.46
UNUSED CREDITS	176,751.54	1,317,713.68	3,962,605.92
GOVERNMENTAL UNITS	2,951,461.58	60,614,887.81	9,967,557.56
NONPROFITS	2,025,868.55	64,292,005.96	10,414,875.47
INTERSTATE CLAIMS (CWC)	2,068,497.22	10,563,958.20	4,399,304.15
ERROR SUSPENSE	(7,432.76)	8,279.15	1,459.61
FEDERAL PROGRAMS RECEIPTS	134,101,089.35	3,186,710,169.44	(231,338.20)
OVERPAYMENT COLLECTIONS	3,613,956.96	32,429,860.10	17,720,302.65
FORFEITURES	7,901.00	103,553.72	34,434.00
BENEFIT CONCEALMENT INCOME	17,217.99	473,552.68	679,471.92
EMPLOYER REFUNDS	(1,202,994.33)	(5,114,236.95)	(5,605,921.07)
COURT COSTS	23,614.85	331,772.27	476,855.97
INTEREST & PENALTY	219,208.49	3,507,964.80	3,655,854.80
CARD PAYMENT SERVICE FEE	2,152.96	20,156.29	7,313.18
BENEFIT CONCEALMENT PENALTY-PROGRAM INTEGRITY	25,021.44	745,861.75	1,007,013.25
MISCLASSIFIED EMPLOYEE PENALTY-PROG INTEGRITY	579.26	6,964.07	27,260.06
LEVY NONCOMPLIANCE PENALTY-PROGRAM INTEGRITY	0.00	16,620.27	0.00
SPECIAL ASSESSMENT FOR INTEREST	2,562.69	22,727.01	23,569.76
EMERGENCY ADMIN GRANT-EUISAA 2020	0.00	18,914,772.00	0.00
EMERGENCY UC RELIEF (EUR)	4,147,992.00	68,861,234.00	0.00
INTEREST EARNED ON U.I. TRUST FUND BALANCE	7,194,636.04	37,924,093.24	44,861,619.00
MISCELLANEOUS	77,805.36	297,684.39	77,895.38
TOTAL RECEIPTS	\$157,060,904.65	\$3,985,126,859.23	\$648,449,964.64
DISBURSEMENTS			
CHARGES TO TAXABLE EMPLOYERS	\$95,639,074.95	\$1,241,014,838.61	\$325,664,423.92
NONPROFIT CLAIMANTS	5,477,039.40	84,150,160.97	9,598,545.93
GOVERNMENTAL CLAIMANTS	5,188,032.68	71,961,247.77	9,147,263.05
INTERSTATE CLAIMS (CWC)	1,161,611.43	13,914,753.47	3,787,194.50
QUITS	23,606,870.80	202,406,464.21	45,537,442.59
OTHER NON-CHARGE BENEFITS	7,037,801.00	39,220,048.73	15,962,817.22
CLOSED EMPLOYERS	1,274.68	(209,189.64)	(19,816.69)
ERROR CLEARING ACCOUNT	(200.00)	0.00	0.00
FEDERAL PROGRAMS			
FEDERAL EMPLOYEES (UCFE)	663,168.00	2,892,936.00	1,255,644.36
EX-MILITARY (UCX)	278,210.01	1,805,829.06	400,110.15
TRADE ALLOWANCE (TRA/TRA-NAFTA)	12,802.00	828,146.24	1,181,561.82
DISASTER UNEMPLOYMENT (DUA)	0.00	0.00	19,310.00
FEDERAL PANDEMIC UC \$600 ADD-ON (FPUC)	38,889,210.36	2,599,907,302.77	0.00
LOST WAGES ASSISTANCE \$300 ADD-ON (LWA)	18,748,645.95	217,358,690.95	0.00
PANDEMIC UNEMPLOYMENT ASSISTANCE (PUA)	21,711,110.00	194,771,210.56	0.00
PANDEMIC EMERGENCY UC (PEUC)	42,137,884.02	165,675,656.50	0.00
EMER UC RELIEF REIMB EMPL (EUR)	84,245.20	84,245.20	0.00
2003 TEMPORARY EMERGENCY UI (TEUC)	(179.83)	(20,432.93)	(20,719.08)
FEDERAL ADD'L COMPENSATION \$25 ADD-ON (FAC)	(9,480.67)	(187,296.33)	(280,517.33)
FEDERAL EMERGENCY UI (EUC)	(80,291.50)	(1,789,426.11)	(2,571,062.16)
FEDERAL EXTENDED BENEFITS (EB)	5,526,767.13	5,353,090.34	(196,987.05)
FEDERAL EMPLOYEES EXTENDED BEN (UCFE EB)	7,455.87	7,455.87	(1,331.67)
FEDERAL EX-MILITARY EXTENDED BEN (UCX EB)	1,896.23	(1,022.13)	(8,530.59)
INTERSTATE CLAIMS EXTENDED BENEFITS (CWC EB)	9,524.48	4,890.93	(1,495.12)
INTEREST & PENALTY	360,887.89	3,564,597.87	3,628,523.76
CARD PAYMENT SERVICE FEE TRANSFER	2,288.56	18,981.04	6,335.47
PROGRAM INTEGRITY	28,481.96	4,007,130.61	4,367,699.15
SPECIAL ASSESSMENT FOR INTEREST	0.00	24,409.12	19,946.95
COURT COSTS	14,585.39	348,807.77	473,191.92
ADMINISTRATIVE FEE TRANSFER	16.55	635.60	1,162.25
FEDERAL WITHHOLDING	1,164,126.00	(201,348.06)	19,318.06
STATE WITHHOLDING	(7,067,391.48)	(22,025,059.23)	(154,135.45)
STC IMPLEMENT/IMPROVE & PROMOTE/ENROLL EXP	0.00	0.00	114,151.84
EMERGENCY ADMIN GRANT-EUISAA 2020 EXP	(582,373.82)	0.00	0.00
FEDERAL LOAN REPAYMENTS	0.00	(5,484.10)	(19,240.03)
TOTAL DISBURSEMENTS	\$260,013,093.24	\$4,824,882,271.66	\$417,910,807.77
NET INCREASE(DECREASE)	(102,952,188.59)	(839,755,412.43)	230,539,156.87
BALANCE AT BEGINNING OF MONTH/YEAR	\$1,235,220,967.56	\$1,972,024,191.40	\$1,741,485,034.53
BALANCE AT END OF MONTH/YEAR	\$1,132,268,778.97	\$1,132,268,778.97	\$1,972,024,191.40

DEPARTMENT OF WORKFORCE DEVELOPMENT
U.I. TREASURER'S REPORT
CASH ANALYSIS
FOR THE MONTH ENDED December 31, 2020

	<u>CURRENT ACTIVITY</u>	<u>YEAR TO DATE ACTIVITY</u>	<u>PRIOR YTD ACTIVITY</u>
BEGINNING U.I. CASH BALANCE	\$1,245,950,227.53	\$1,960,524,402.01	\$1,730,835,304.79
INCREASES:			
TAX RECEIPTS/RFB PAID	1,041,417.31	360,088,162.88	402,909,719.21
U.I. PAYMENTS CREDITED TO SURPLUS	3,983,064.22	228,701,248.45	154,321,293.43
INTEREST EARNED ON TRUST FUND	7,194,636.04	37,924,093.24	44,861,619.00
FUTA TAX CREDITS	0.00	5,484.10	19,240.03
TOTAL INCREASE IN CASH	<u>12,219,117.57</u>	<u>626,718,988.67</u>	<u>602,111,871.67</u>
TOTAL CASH AVAILABLE	<u>1,258,169,345.10</u>	<u>2,587,243,390.68</u>	<u>2,332,947,176.46</u>
DECREASES:			
TAXABLE EMPLOYER DISBURSEMENTS	90,737,929.76	1,206,322,491.65	310,248,957.63
BENEFITS CHARGED TO SURPLUS	<u>30,820,647.48</u>	<u>243,727,757.35</u>	<u>62,059,664.98</u>
TOTAL BENEFITS PAID DURING PERIOD	121,558,577.24	1,450,050,249.00	372,308,622.61
SHORT-TIME COMPENSATION EXPENDITURES	0.00	0.00	114,151.84
EMERGENCY ADMIN GRANT-EUISAA 2020 EXP	(582,373.82)	0.00	0.00
EMER UC RELIEF REIMB EMPL EXPENDITURES	<u>84,245.20</u>	<u>84,245.20</u>	<u>0.00</u>
ENDING U.I. CASH BALANCE (13) (14) (15) (16) (17)	<u><u>1,137,108,896.48</u></u>	<u><u>1,137,108,896.48</u></u>	<u><u>1,960,524,402.01</u></u>

13. \$1,607,328 of this balance was set up in 2009 in the Trust Fund as a subaccount per the ARRA UI Modernization Provisions and is not available to pay benefits.

14. \$284,585 of this balance was set up in 2015 in the Trust Fund as a Short-Time Compensation (STC) subaccount to be used for Implementation and Improvement of the STC program and is not available to pay benefits.

15. \$18,914,772 of this balance was set up in 2020 in the Trust Fund as an Emergency Admin Grant (EUISAA) subaccount to be used for administration of the Unemployment Compensation Program and is not available to pay benefits.

16. \$1,978,862 of this balance is the remaining amount set aside for charging of benefits financed by Reimbursable Employers in cases of Identity Theft.

17. \$68,776,989 of this balance is Emergency Unemployment Compensation Relief (EUR) reserved exclusively for funding 50% of the benefits paid for Reimbursable Employers for UI Weeks 12/20-11/21 per 2103 of the CARES Act and the Continued Assistance Act.

BUREAU OF TAX AND ACCOUNTING
U.I. TREASURER'S REPORT
BALANCING ACCT SUMMARY
FOR THE MONTH ENDED December 31, 2020

	<u>CURRENT ACTIVITY</u>	<u>YEAR TO DATE ACTIVITY</u>	<u>PRIOR YTD ACTIVITY</u>
BALANCE AT THE BEGINNING OF THE MONTH/YEAR	(\$465,114,165.60)	(\$503,517,440.13)	(\$617,016,324.88)
INCREASES:			
U.I. PAYMENTS CREDITED TO SURPLUS:			
SOLVENCY PAID	555,589.04	139,784,444.46	150,721,213.75
FORFEITURES	7,901.00	103,553.72	34,434.00
OTHER INCREASES	3,419,574.18	88,813,250.27	3,565,645.68
U.I. PAYMENTS CREDITED TO SURPLUS SUBTOTAL	<u>3,983,064.22</u>	<u>228,701,248.45</u>	<u>154,321,293.43</u>
TRANSFERS BETWEEN SURPLUS ACCTS (18)	(4,088.45)	(3,564,455.76)	(23,529,450.89)
INTEREST EARNED ON TRUST FUND	7,194,636.04	37,924,093.24	44,861,619.00
FUTA TAX CREDITS	0.00	5,484.10	19,240.03
TOTAL INCREASES	<u>11,173,611.81</u>	<u>263,066,370.03</u>	<u>175,672,701.57</u>
DECREASES:			
BENEFITS CHARGED TO SURPLUS:			
QUITS	23,606,870.80	202,406,464.21	45,537,442.59
OTHER NON-CHARGE BENEFITS	7,213,776.68	41,321,293.14	16,522,219.39
MISCELLANEOUS EXPENSE	0.00	0.00	3.00
BENEFITS CHARGED TO SURPLUS SUBTOTAL	<u>30,820,647.48</u>	<u>243,727,757.35</u>	<u>62,059,664.98</u>
SHORT-TIME COMPENSATION EXPENDITURES	0.00	0.00	114,151.84
EMERGENCY ADMIN GRANT-EUISAA 2020 EXP	(582,373.82)	0.00	0.00
EMER UC RELIEF REIMB EMPL EXPENDITURES	84,245.20	84,245.20	0.00
BALANCE AT THE END OF THE MONTH/YEAR	<u><u>(484,263,072.65)</u></u>	<u><u>(484,263,072.65)</u></u>	<u><u>(503,517,440.13)</u></u>

18. The 10% writeoff for 2020 was \$21.4 million and is included in this balance. The 10% writeoff shifts employer benefit charges to the balancing account. The 10% writeoff has no effect on receivable balances.

FINANCIAL STATEMENTS

For the Month Ended February 28, 2021



Unemployment Insurance Division

Bureau of Tax and Accounting

DEPARTMENT OF WORKFORCE DEVELOPMENT
U.I. TREASURER'S REPORT
BALANCE SHEET
FOR THE MONTH ENDED February 28, 2021

<u>ASSETS</u>	<u>CURRENT YEAR</u>	<u>PRIOR YEAR</u>
CASH:		
U.I. CONTRIBUTION ACCOUNT	70,267.34	(166,392.97)
U.I. BENEFIT ACCOUNTS	(26,351,263.56)	(165,564.79)
U.I. TRUST FUND ACCOUNTS (1) (2) (3)	<u>1,007,383,805.54</u>	<u>1,930,349,797.80</u>
TOTAL CASH	981,102,809.32	1,930,017,840.04
ACCOUNTS RECEIVABLE:		
BENEFIT OVERPAYMENT RECEIVABLES	99,961,127.89	68,620,893.23
LESS ALLOWANCE FOR DOUBTFUL ACCOUNTS (4)	<u>(28,956,443.88)</u>	<u>(32,938,854.51)</u>
NET BENEFIT OVERPAYMENT RECEIVABLES	71,004,684.01	35,682,038.72
TAXABLE EMPLOYER RFB & SOLVENCY RECEIV (5) (6)	28,014,792.68	26,138,780.00
LESS ALLOWANCE FOR DOUBTFUL ACCOUNTS (4)	<u>(15,851,091.62)</u>	<u>(15,556,708.51)</u>
NET TAXABLE EMPLOYER RFB & SOLVENCY RECEIV	12,163,701.06	10,582,071.49
OTHER EMPLOYER RECEIVABLES	59,972,338.40	23,517,836.26
LESS ALLOWANCE FOR DOUBTFUL ACCOUNTS	<u>(8,585,897.73)</u>	<u>(7,602,896.06)</u>
NET OTHER EMPLOYER RECEIVABLES	51,386,440.67	15,914,940.20
TOTAL ACCOUNTS RECEIVABLE	<u>134,554,825.74</u>	<u>62,179,050.41</u>
TOTAL ASSETS	<u><u>1,115,657,635.06</u></u>	<u><u>1,992,196,890.45</u></u>
<u>LIABILITIES AND EQUITY</u>		
LIABILITIES:		
CONTINGENT LIABILITIES (7)	55,570,444.49	27,445,591.04
OTHER LIABILITIES	14,688,371.47	11,615,787.96
FEDERAL BENEFIT PROGRAMS	(18,515,792.49)	202,436.99
CHILD SUPPORT HOLDING ACCOUNT	441,623.00	21,140.00
FEDERAL WITHHOLDING TAXES DUE	1,802,844.00	134,227.00
STATE WITHHOLDING TAXES DUE	14,976,169.19	1,799,305.00
DUE TO OTHER GOVERNMENTS (8)	<u>370,793.15</u>	<u>415,353.99</u>
TOTAL LIABILITIES	69,334,452.81	41,633,841.98
EQUITY:		
RESERVE FUND BALANCE	1,512,100,901.99	2,423,154,129.68
BALANCING ACCOUNT	<u>(465,777,719.74)</u>	<u>(472,591,081.21)</u>
TOTAL EQUITY	<u>1,046,323,182.25</u>	<u>1,950,563,048.47</u>
TOTAL LIABILITIES AND EQUITY	<u><u>1,115,657,635.06</u></u>	<u><u>1,992,196,890.45</u></u>

1. \$20,806,685 of this balance is for administration purposes and is not available to pay benefits.
2. \$1,918,597 of this balance is the remaining amount set aside for charging of benefits financed by Reimbursable Employers in cases of Identity Theft.
3. \$77,458,974 of this balance is Emergency Unemployment Compensation Relief (EUR) reserved exclusively for funding 50% of the benefits paid for Reimbursable Employers for UI Weeks 12/20-11/21 per 2103 of the CARES Act and the Continued Assistance Act.
4. The allowance for uncollectible benefit overpayments is 50.2%. The allowance for uncollectible delinquent employer taxes is 46.3%. This is based on the historical collectibility of our receivables. This method of recognizing receivable balances is in accordance with generally accepted accounting principles.
5. The remaining tax due at the end of the current month for employers utilizing the 1st quarter deferral plan is \$0. Deferrals for the prior year were \$0.
6. \$11,539,937, or 41.2%, of this balance is estimated.
7. \$40,850,238 of this balance is net benefit overpayments which, when collected, will be credited to a reimbursable or federal program. \$14,720,206 of this balance is net interest, penalties, SAFI, and other fees assessed to employers and penalties and other fees assessed to claimants which, when collected, will be credited to the state fund.
8. This balance includes SAFI Payable of \$1,202. The 02/28/2021 balance of the Unemployment Interest Payment Fund (DWD Fund 214) is \$38,268. Total Life-to-date transfers from DWD Fund 214 to the Unemployment Program Integrity Fund (DWD Fund 298) were \$9,501,460.

DEPARTMENT OF WORKFORCE DEVELOPMENT
U.I. TREASURER'S REPORT
RESERVE FUND ANALYSIS
FOR THE MONTH ENDED February 28, 2021

	<u>CURRENT ACTIVITY</u>	<u>YTD ACTIVITY</u>	<u>PRIOR YTD</u>
BALANCE AT BEGINNING OF MONTH/YEAR:			
U.I. TAXABLE ACCOUNTS	2,027,008,706.61	2,067,917,022.31	2,909,863,506.12
BALANCING ACCOUNT	<u>(901,483,520.17)</u>	<u>(896,424,588.78)</u>	<u>(916,159,078.07)</u>
TOTAL BALANCE	1,125,525,186.44	1,171,492,433.53	1,993,704,428.05
<u>INCREASES:</u>			
TAX RECEIPTS/RFB PAID	1,071,577.57	36,927,882.10	38,764,097.83
ACCRUED REVENUES	1,757,035.79	350,144.33	(1,420,296.38)
SOLVENCY PAID	337,548.82	13,438,129.61	13,627,934.71
FORFEITURES	1,321.00	2,709.00	3,995.00
BENEFIT CONCEALMENT INCOME	13,526.36	31,431.34	112,718.71
FUTA TAX CREDITS	0.00	0.00	1,881.44
OTHER CHANGES	<u>5,669,568.25</u>	<u>9,437,366.90</u>	<u>91,361.36</u>
TOTAL INCREASES	8,850,577.79	60,187,663.28	51,181,692.67
DECREASES:			
TAXABLE EMPLOYER DISBURSEMENTS	70,692,764.57	146,206,113.78	79,642,416.97
QUIT NONCHARGE BENEFITS	13,431,900.94	29,804,094.77	11,159,663.63
OTHER DECREASES	58,896.97	92,644.21	(121,098.58)
OTHER NONCHARGE BENEFITS	<u>3,869,019.50</u>	<u>9,254,061.80</u>	<u>3,642,090.23</u>
TOTAL DECREASES	88,052,581.98	185,356,914.56	94,323,072.25
BALANCE AT END OF MONTH/YEAR:			
RESERVE FUND BALANCE	1,512,100,901.99	1,512,100,901.99	2,423,154,129.68
BALANCING ACCOUNT	<u>(465,777,719.74)</u>	<u>(465,777,719.74)</u>	<u>(472,591,081.21)</u>
TOTAL BALANCE (9) (10) (11) (12)	<u><u>1,046,323,182.25</u></u>	<u><u>1,046,323,182.25</u></u>	<u><u>1,950,563,048.47</u></u>

9. This balance differs from the cash balance related to taxable employers of \$1,008,213,864 because of non-cash accrual items.

10. \$20,806,685 of this balance is set up in the Trust Fund in three subaccounts to be used for administration purposes and is not available to pay benefits.

11. \$1,918,597 of this balance is the remaining amount set aside for charging of benefits financed by Reimbursable Employers in cases of Identity Theft.

12. \$77,458,974 of this balance is Emergency Unemployment Compensation Relief (EUR) reserved exclusively for funding 50% of the benefits paid for Reimbursable Employers for UI Weeks 12/20-11/21 per 2103 of the CARES Act and the Continued Assistance Act.

**DEPARTMENT OF WORKFORCE DEVELOPMENT
U.I. TREASURER'S REPORT
RECEIPTS AND DISBURSEMENTS STATEMENT
FOR THE MONTH ENDED 02/28/21**

<u>RECEIPTS</u>	<u>CURRENT ACTIVITY</u>	<u>YEAR TO DATE</u>	<u>PRIOR YEAR TO DATE</u>
TAX RECEIPTS/RFB	\$1,071,577.57	\$36,927,882.10	\$38,764,097.83
SOLVENCY	337,548.82	13,438,129.61	13,627,934.71
ADMINISTRATIVE FEE	15.04	106.64	107.76
ADMINISTRATIVE FEE - PROGRAM INTEGRITY	7,404.64	306,523.94	303,971.68
UNUSED CREDITS	(171,648.78)	603,582.20	404,052.15
GOVERNMENTAL UNITS	3,969,604.71	7,635,802.24	1,752,148.75
NONPROFITS	3,262,973.49	6,401,198.13	1,667,194.48
INTERSTATE CLAIMS (CWC)	2,567,301.98	2,696,141.23	405,359.88
ERROR SUSPENSE	(36,590.97)	653.98	14,628.48
FEDERAL PROGRAMS RECEIPTS	176,323,159.86	349,835,152.44	215,142.40
OVERPAYMENT COLLECTIONS	2,872,548.04	6,257,069.55	2,659,178.17
FORFEITURES	1,321.00	2,709.00	3,995.00
BENEFIT CONCEALMENT INCOME	13,526.36	31,431.34	112,718.71
EMPLOYER REFUNDS	(854,356.94)	(1,111,074.84)	(679,020.72)
COURT COSTS	19,416.93	43,172.94	70,850.77
INTEREST & PENALTY	281,407.74	594,172.42	543,149.24
CARD PAYMENT SERVICE FEE	1,742.07	4,890.04	2,438.08
BENEFIT CONCEALMENT PENALTY-PROGRAM INTEGRITY	22,626.24	53,754.75	157,915.52
MISCLASSIFIED EMPLOYEE PENALTY-PROG INTEGRITY	559.09	6,159.09	485.35
SPECIAL ASSESSMENT FOR INTEREST	456.20	1,202.46	1,289.46
LOST WAGES ASSISTANCE (LWA) ADMIN	350,579.89	350,579.89	0.00
EMERGENCY UC RELIEF (EUR)	5,333,854.00	8,705,333.00	0.00
INTEREST EARNED ON U.I. TRUST FUND BALANCE	0.00	0.00	0.00
MISCELLANEOUS	30,625.94	30,656.56	6,830.78
TOTAL RECEIPTS	<u>\$195,405,652.92</u>	<u>\$432,815,228.71</u>	<u>\$60,034,468.48</u>
 <u>DISBURSEMENTS</u>			
CHARGES TO TAXABLE EMPLOYERS	\$74,185,046.53	\$155,052,531.52	\$81,905,119.29
NONPROFIT CLAIMANTS	2,405,485.15	5,358,704.17	1,510,322.09
GOVERNMENTAL CLAIMANTS	2,596,020.23	5,615,473.34	1,819,020.64
INTERSTATE CLAIMS (CWC)	907,399.35	1,909,424.07	871,862.19
QUITS	13,431,900.94	29,804,094.77	11,159,663.63
OTHER NON-CHARGE BENEFITS	3,698,884.72	8,957,203.30	3,738,275.78
CLOSED EMPLOYERS	370.11	950.41	(224,177.00)
ERROR CLEARING ACCOUNT	0.00	0.00	274.00
FEDERAL PROGRAMS			
FEDERAL EMPLOYEES (UCFE)	512,967.96	1,005,180.29	325,887.90
EX-MILITARY (UCX)	154,694.89	403,868.58	107,366.08
TRADE ALLOWANCE (TRA/TRA-NAFTA)	4,041.00	(267,525.00)	168,478.37
DISASTER UNEMPLOYMENT (DUA)	0.00	0.00	0.00
WORK-SHARE (STC)	11,868.58	11,868.58	0.00
FEDERAL PANDEMIC UC (FPUC)	138,355,976.22	281,796,522.84	0.00
LOST WAGES ASSISTANCE \$300 ADD-ON (LWA)	1,897,770.00	5,456,621.61	0.00
PANDEMIC UNEMPLOYMENT ASSISTANCE (PUA)	9,510,259.64	22,392,683.31	0.00
PANDEMIC EMERGENCY UC (PEUC)	24,249,315.90	55,823,764.78	0.00
EMER UC RELIEF REIMB EMPL (EUR)	9,349.08	25,342.82	0.00
2003 TEMPORARY EMERGENCY UI (TEUC)	(59.04)	(1,373.97)	(2,237.27)
FEDERAL ADD'L COMPENSATION \$25 ADD-ON (FAC)	(7,171.33)	(17,342.19)	(34,482.55)
FEDERAL EMERGENCY UI (EUC)	(68,777.90)	(145,731.74)	(319,018.22)
FEDERAL EXTENDED BENEFITS (EB)	776,369.42	2,093,687.37	(31,956.63)
FEDERAL EMPLOYEES EXTENDED BEN (UCFE EB)	1,593.60	4,907.88	0.00
FEDERAL EX-MILITARY EXTENDED BEN (UCX EB)	(256.38)	(752.49)	(756.00)
INTERSTATE CLAIMS EXTENDED BENEFITS (CWC EB)	10,139.81	35,621.00	(936.42)
INTEREST & PENALTY	312,764.68	531,973.17	572,429.25
CARD PAYMENT SERVICE FEE TRANSFER	3,147.97	5,300.93	2,528.39
PROGRAM INTEGRITY	335,847.81	379,412.10	429,064.84
SPECIAL ASSESSMENT FOR INTEREST	0.00	5,221.75	6,903.86
COURT COSTS	23,756.01	47,370.86	73,530.96
ADMINISTRATIVE FEE TRANSFER	91.60	136.12	168.91
LOST WAGES ASSISTANCE (LWA) ADMIN TRANSFER	350,579.89	350,579.89	0.00
FEDERAL WITHHOLDING	70,838.93	(1,444,698.00)	23,050.94
STATE WITHHOLDING	(7,188,192.19)	8,790,176.29	(57,681.75)
FEDERAL LOAN REPAYMENTS	0.00	0.00	(1,881.44)
TOTAL DISBURSEMENTS	<u>\$266,552,023.18</u>	<u>\$583,981,198.36</u>	<u>\$102,040,819.84</u>
NET INCREASE(DECREASE)	<u>(71,146,370.26)</u>	<u>(151,165,969.65)</u>	<u>(42,006,351.36)</u>
BALANCE AT BEGINNING OF MONTH/YEAR	<u>\$1,052,249,179.58</u>	<u>\$1,132,268,778.97</u>	<u>\$1,972,024,191.40</u>
BALANCE AT END OF MONTH/YEAR	<u>\$981,102,809.32</u>	<u>\$981,102,809.32</u>	<u>\$1,930,017,840.04</u>

DEPARTMENT OF WORKFORCE DEVELOPMENT
U.I. TREASURER'S REPORT
CASH ANALYSIS
FOR THE MONTH ENDED February 28, 2021

	<u>CURRENT ACTIVITY</u>	<u>YEAR TO DATE ACTIVITY</u>	<u>PRIOR YTD ACTIVITY</u>
BEGINNING U.I. CASH BALANCE	\$1,089,890,378.24	\$1,137,108,896.48	\$1,960,524,402.01
INCREASES:			
TAX RECEIPTS/RFB PAID	1,071,577.57	36,927,882.10	38,764,097.83
U.I. PAYMENTS CREDITED TO SURPLUS	5,304,490.46	19,534,000.27	14,207,837.78
FUTA TAX CREDITS	0.00	0.00	1,881.44
TOTAL INCREASE IN CASH	<u>6,376,068.03</u>	<u>56,461,882.37</u>	<u>52,973,817.05</u>
TOTAL CASH AVAILABLE	<u>1,096,266,446.27</u>	<u>1,193,570,778.85</u>	<u>2,013,498,219.06</u>
DECREASES:			
TAXABLE EMPLOYER DISBURSEMENTS	70,692,764.57	146,206,113.78	79,642,416.97
BENEFITS CHARGED TO SURPLUS	17,350,468.33	39,125,457.96	14,680,655.28
TOTAL BENEFITS PAID DURING PERIOD	<u>88,043,232.90</u>	<u>185,331,571.74</u>	<u>94,323,072.25</u>
EMER UC RELIEF REIMB EMPL EXPENDITURES	9,349.08	25,342.82	0.00
ENDING U.I. CASH BALANCE (13) (14) (15) (16) (17)	<u><u>1,008,213,864.29</u></u>	<u><u>1,008,213,864.29</u></u>	<u><u>1,919,175,146.81</u></u>

13. \$1,607,328 of this balance was set up in 2009 in the Trust Fund as a subaccount per the ARRA UI Modernization Provisions and is not available to pay benefits.

14. \$284,585 of this balance was set up in 2015 in the Trust Fund as a Short-Time Compensation (STC) subaccount to be used for Implementation and Improvement of the STC program and is not available to pay benefits.

15. \$18,914,772 of this balance was set up in 2020 in the Trust Fund as an Emergency Admin Grant (EUISAA) subaccount to be used for administration of the Unemployment Compensation Program and is not available to pay benefits.

16. \$1,918,597 of this balance is the remaining amount set aside for charging of benefits financed by Reimbursable Employers in cases of Identity Theft.

17. \$77,458,974 of this balance is Emergency Unemployment Compensation Relief (EUR) reserved exclusively for funding 50% of the benefits paid for Reimbursable Employers for UI Weeks 12/20-11/21 per 2103 of the CARES Act and the Continued Assistance Act.

BUREAU OF TAX AND ACCOUNTING
U.I. TREASURER'S REPORT
BALANCING ACCT SUMMARY
FOR THE MONTH ENDED February 28, 2021

	<u>CURRENT ACTIVITY</u>	<u>YEAR TO DATE ACTIVITY</u>	<u>PRIOR YTD ACTIVITY</u>
BALANCE AT THE BEGINNING OF THE MONTH/YEAR	(\$491,833,166.16)	(\$484,263,072.65)	(\$503,517,440.13)
INCREASES:			
U.I. PAYMENTS CREDITED TO SURPLUS:			
SOLVENCY PAID	337,548.82	13,438,129.61	13,627,934.71
FORFEITURES	1,321.00	2,709.00	3,995.00
OTHER INCREASES	4,965,620.64	6,093,161.66	575,908.07
U.I. PAYMENTS CREDITED TO SURPLUS SUBTOTAL	<u>5,304,490.46</u>	<u>19,534,000.27</u>	<u>14,207,837.78</u>
TRANSFERS BETWEEN SURPLUS ACCTS			
FUTA TAX CREDITS	1,455.41	(7,164.54)	9,393.32
TOTAL INCREASES	<u>0.00</u>	<u>0.00</u>	<u>1,881.44</u>
TOTAL INCREASES	<u>5,305,945.87</u>	<u>19,526,835.73</u>	<u>14,219,112.54</u>
DECREASES:			
BENEFITS CHARGED TO SURPLUS:			
QUITS	13,431,900.94	29,804,094.77	11,159,663.63
OTHER NON-CHARGE BENEFITS	3,918,567.39	9,321,363.19	3,520,991.65
BENEFITS CHARGED TO SURPLUS SUBTOTAL	<u>17,350,468.33</u>	<u>39,125,457.96</u>	<u>14,680,655.28</u>
EMER UC RELIEF REIMB EMPL EXPENDITURES			
BALANCE AT THE END OF THE MONTH/YEAR	<u>9,349.08</u>	<u>25,342.82</u>	<u>0.00</u>
BALANCE AT THE END OF THE MONTH/YEAR	<u>(503,887,037.70)</u>	<u>(503,887,037.70)</u>	<u>(503,978,982.87)</u>