

Unemployment Compensation Trust Fund
August 10, 2021

August 2021

| Fiscal Year | Taxes | Benefits | Interest Earnings | Other TF Transactions | SB 50 GR Transfers into TF | Ending TF Balance | Ending Fed. Advances Balance | Additional Federal Tax Paid | Interest Due **** | GR Transfers to UI TF Millions of \$ |
|----------------------|------------|--------------|-------------------|-----------------------|----------------------------|-------------------|------------------------------|-----------------------------|-------------------|--------------------------------------|
| 2009-10 | \$ 1,129.6 | \$ (2,731.2) | \$ 9.4 | | 0 | \$ 365.1 | \$ 1,612.5 | \$ - | \$ - | 2021q3 ^a 973.6 |
| 2010-11 | \$ 1,638.8 | \$ (1,960.0) | \$ - | | 0 | \$ - | \$ 1,574.1 | \$ - | \$ - | 2021q4 0 |
| 2011-12 | \$ 2,136.9 | \$ (1,383.6) | \$ - | | 0 | \$ - | \$ 676.6 | \$ 139.9 | \$ 56.1 | 2022q1 0 |
| 2012-13 | \$ 2,223.4 | \$ (1,167.1) | \$ - | | 0 | \$ 671.4 | \$ - | \$ 327.9 | \$ 43.3 | 2022q2 0 |
| 2013-14 | \$ 1,904.7 | \$ (935.5) | \$ 22.9 | \$ 3.76 | \$ - | \$ 1,667.3 | \$ - | \$ - | \$ - | 2022q3 270 |
| 2014-15 | \$ 1,509.5 | \$ (642.1) | \$ 46.4 | \$ (17.7) | \$ - | \$ 2,563.5 | \$ - | \$ - | \$ - | 2022q4 270 |
| 2015-16 | \$ 1,037.7 | \$ (459.7) | \$ 62.0 | \$ (10.4) | \$ - | \$ 3,193.0 | \$ - | \$ - | \$ - | 2023q1 270 |
| 2016-17 | \$ 785.3 | \$ (414.8) | \$ 74.3 | \$ (20.5) | \$ - | \$ 3,617.4 | \$ - | \$ - | \$ - | 2023q2 270 |
| 2017-18 | \$ 578.0 | \$ (402.9) | \$ 82.5 | \$ (0.6) | \$ - | \$ 3,874.4 | \$ - | \$ - | \$ - | 2023q3 270 |
| 2018-19 | \$ 468.5 | \$ (349.2) | \$ 92.2 | \$ - | \$ - | \$ 4,085.9 | \$ - | \$ - | \$ - | 2023q4 270 |
| 2019-20 | \$ 403.8 | \$ (2,014.6) | \$ 96.0 | \$ 63.1 | \$ - | \$ 2,634.2 | \$ - | \$ - | \$ - | 2024q1 270 |
| 2020-21 ^a | \$ 568.3 | \$ (2,854.2) | \$ 25.7 | \$ 105.5 | \$ 472.0 | \$ 951.4 | \$ - | \$ - | \$ - | 2024q2 270 |
| 2021-22 | \$ 389.3 | \$ (582.4) | \$ 25.1 | \$ 4.2 | \$ 501.6 | \$ 1,222.0 | \$ - | \$ - | \$ - | 2024q3 |
| 2022-23 | \$ 512.7 | \$ (400.8) | \$ 37.7 | \$ - | \$ 1,080.0 | \$ 2,446.7 | \$ - | \$ - | \$ - | |
| 2023-24 | \$ 548.3 | \$ (335.1) | \$ 67.0 | \$ - | \$ 1,080.0 | \$ 3,817.2 | \$ - | \$ - | \$ - | |
| 2024-25 | \$ 450.0 | \$ (302.6) | \$ 92.4 | \$ - | \$ 270.0 | \$ 4,343.2 | \$ - | \$ - | \$ - | |
| 2025-26 | \$ 346.8 | \$ (307.4) | \$ 98.1 | \$ - | | \$ 4,489.5 | \$ - | \$ - | \$ - | |
| 2026-27 | \$ 318.1 | \$ (315.0) | \$ 100.8 | \$ - | | \$ 4,594.6 | \$ - | \$ - | \$ - | |
| 2027-28 | \$ 312.6 | \$ (315.5) | \$ 103.1 | \$ - | | \$ 4,694.3 | \$ - | \$ - | \$ - | |
| 2028-29 | \$ 306.8 | \$ (316.8) | \$ 105.4 | \$ - | | \$ 4,788.6 | \$ - | \$ - | \$ - | |
| 2029-30 | \$ 303.9 | \$ (317.6) | \$ 107.4 | \$ - | | \$ 4,880.7 | \$ - | \$ - | \$ - | |

^a Employers have overpaid taxes into the UC trust fund by \$472 million for q1 in q2 of CY 2021.

The SB 50 GR transfer of \$973.6 in July, August, & September 2021 will be reduced by \$472 million for a remaining \$501.6 million transfer.

Unemployment Compensation Trust Fund
August 10, 2021

| Tax Year | State Tax | | | | | Federal Tax | | Total State and Federal | | | |
|----------|------------------|----------------------|--------------|-------------------------|-------------------------|--------------|-----------------|-------------------------|------------------|-------------------------|-------------------------|
| | Minimum Tax Rate | Effective Tax Rate * | Maximum Wage | Per Employee @ min rate | Per Employee @ max rate | Tax Rate *** | Per Employee ** | Minimum Tax Rate | Maximum Tax Rate | Per Employee @ min rate | Per Employee @ max rate |
| 2009 | 0.12% | 1.54% | \$ 7,000 | \$ 8.40 | \$ 378.00 | 0.80% | \$ 56.00 | 0.92% | 6.20% | \$ 64.40 | \$ 434.00 |
| 2010 | 0.36% | 2.39% | \$ 7,000 | \$ 25.20 | \$ 378.00 | 0.80% | \$ 56.00 | 1.16% | 6.20% | \$ 81.20 | \$ 434.00 |
| 2011 | 1.03% | 3.49% | \$ 7,000 | \$ 72.10 | \$ 378.00 | 1.10% | \$ 77.00 | 2.13% | 6.50% | \$ 149.10 | \$ 455.00 |
| 2012 | 1.51% | 3.50% | \$ 8,000 | \$ 120.80 | \$ 432.00 | 1.20% | \$ 84.00 | 2.71% | 6.60% | \$ 204.80 | \$ 516.00 |
| 2013 | 1.02% | 3.09% | \$ 8,000 | \$ 81.60 | \$ 432.00 | 0.60% | \$ 42.00 | 1.62% | 6.00% | \$ 123.60 | \$ 474.00 |
| 2014 | 0.61% | 2.55% | \$ 8,000 | \$ 48.80 | \$ 432.00 | 0.60% | \$ 42.00 | 1.21% | 6.00% | \$ 90.80 | \$ 474.00 |
| 2015 | 0.41% | 2.04% | \$ 7,000 | \$ 28.70 | \$ 378.00 | 0.60% | \$ 42.00 | 1.01% | 6.00% | \$ 70.70 | \$ 420.00 |
| 2016 | 0.15% | 1.44% | \$ 7,000 | \$ 10.50 | \$ 378.00 | 0.60% | \$ 42.00 | 0.75% | 6.00% | \$ 52.50 | \$ 420.00 |
| 2017 | 0.13% | 1.05% | \$ 7,000 | \$ 9.10 | \$ 378.00 | 0.60% | \$ 42.00 | 0.73% | 6.00% | \$ 51.10 | \$ 420.00 |
| 2018 | 0.10% | 0.76% | \$ 7,000 | \$ 7.00 | \$ 378.00 | 0.60% | \$ 42.00 | 0.70% | 6.00% | \$ 49.00 | \$ 420.00 |
| 2019 | 0.10% | 0.60% | \$ 7,000 | \$ 7.00 | \$ 378.00 | 0.60% | \$ 42.00 | 0.70% | 6.00% | \$ 49.00 | \$ 420.00 |
| 2020 | 0.10% | 0.64% | \$ 7,000 | \$ 7.00 | \$ 378.00 | 0.60% | \$ 42.00 | 0.70% | 6.00% | \$ 49.00 | \$ 420.00 |
| 2021 | 0.10% | 0.66% | \$ 7,000 | \$ 7.00 | \$ 378.00 | 0.60% | \$ 42.00 | 0.70% | 6.00% | \$ 49.00 | \$ 420.00 |
| 2022 | 0.10% | 0.70% | \$ 7,000 | \$ 7.00 | \$ 378.00 | 0.60% | \$ 42.00 | 0.70% | 6.00% | \$ 49.00 | \$ 420.00 |
| 2023 | 0.10% | 0.79% | \$ 7,000 | \$ 7.00 | \$ 378.00 | 0.60% | \$ 42.00 | 0.70% | 6.00% | \$ 49.00 | \$ 420.00 |
| 2024 | 0.10% | 0.80% | \$ 7,000 | \$ 7.00 | \$ 378.00 | 0.60% | \$ 42.00 | 0.70% | 6.00% | \$ 49.00 | \$ 420.00 |
| 2025 | 0.10% | 0.55% | \$ 7,000 | \$ 7.00 | \$ 378.00 | 0.60% | \$ 42.00 | 0.70% | 6.00% | \$ 49.00 | \$ 420.00 |
| 2026 | 0.10% | 0.46% | \$ 7,000 | \$ 7.00 | \$ 378.00 | 0.60% | \$ 42.00 | 0.70% | 6.00% | \$ 49.00 | \$ 420.00 |
| 2027 | 0.10% | 0.44% | \$ 7,000 | \$ 7.00 | \$ 378.00 | 0.60% | \$ 42.00 | 0.70% | 6.00% | \$ 49.00 | \$ 420.00 |
| 2028 | 0.10% | 0.43% | \$ 7,000 | \$ 7.00 | \$ 378.00 | 0.60% | \$ 42.00 | 0.70% | 6.00% | \$ 49.00 | \$ 420.00 |
| 2029 | 0.10% | 0.42% | \$ 7,000 | \$ 7.00 | \$ 378.00 | 0.60% | \$ 42.00 | 0.70% | 6.00% | \$ 49.00 | \$ 420.00 |
| 2030 | 0.10% | 0.41% | \$ 7,000 | \$ 7.00 | \$ 378.00 | 0.60% | \$ 42.00 | 0.70% | 6.00% | \$ 49.00 | \$ 420.00 |
| 2031 | 0.10% | 0.40% | \$ 7,000 | \$ 7.00 | \$ 378.00 | 0.60% | \$ 42.00 | 0.70% | 6.00% | \$ 49.00 | \$ 420.00 |

* Taxes divided by taxable wages for the appropriate time period

** At Federal base wage of \$7000

*** On July 1, 2011, the Federal Tax Rate dropped from 6.2% to 6.0%. With the base credit for Florida employers at 5.4%, the base net Federal Tax rate drops from .8% to .6%. The rate shown on the table is the rate for the FIRST half of the 2011 calendar year.

**** Estimated based on average daily advances during the Federal fiscal year, and the applicable interest rate (rate paid on UC deposits during the fourth quarter of the prior calendar year).

**Unemployment Compensation Trust Fund
August 10, 2021**

| Fiscal Year | Actuals | | | | | | | | | | | | FY |
|-------------------------|---------|---------|-----------|---------|----------|----------|---------|----------|---------|---------|---------|---------|-----------|
| | 2019-20 | | | | | | | | | | | | |
| | July | August | September | October | November | December | January | February | March | April | May | June | |
| Beginning balance | 4,085.8 | 4,064.9 | 4,090.0 | 4,085.2 | 4,056.0 | 4,074.1 | 4,071.5 | 4,052.6 | 4,073.1 | 4,076.4 | 3,913.2 | 3,367.8 | 4,085.8 |
| Taxes | 14.3 | 58.1 | - | 10.6 | 40.3 | - | 11.4 | 42.4 | - | 27.4 | 196.6 | 3.0 | 403.8 |
| Other | 0.00 | 0.00 | 0.00 | 0.01 | 0.01 | - | 0.01 | - | 0.00 | 29.73 | 30.07 | 3.25 | 63.1 |
| Interest | - | - | 24.9 | - | - | 24.8 | - | - | 24.9 | - | - | 21.3 | 96.0 |
| Benefits | (35.2) | (33.0) | (29.8) | (39.7) | (22.2) | (27.4) | (30.3) | (22.0) | (21.6) | (220.3) | (772.1) | (761.1) | (2,014.6) |
| Ending Balance | 4,064.9 | 4,090.0 | 4,085.2 | 4,056.0 | 4,074.1 | 4,071.5 | 4,052.6 | 4,073.1 | 4,076.4 | 3,913.2 | 3,367.8 | 2,634.2 | 2,634.2 |
| SB 50 transfers from GR | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Adjusted Ending Balance | 4,064.9 | 4,090.0 | 4,085.2 | 4,056.0 | 4,074.1 | 4,071.5 | 4,052.6 | 4,073.1 | 4,076.4 | 3,913.2 | 3,367.8 | 2,634.2 | 2,634.2 |

| Fiscal Year | Actuals | | | | | | | | | | | | FY |
|---|---------|---------|-----------|---------|----------|----------|---------|----------|--------|---------|---------|---------|-----------|
| | 2020-21 | | | | | | | | | | | | |
| | July | August | September | October | November | December | January | February | March | April | May | June | |
| Beginning balance | 2,634.2 | 1,838.5 | 1,554.4 | 1,416.1 | 1,113.4 | 960.0 | 866.1 | 777.5 | 675.4 | 630.9 | 623.4 | 1,111.3 | 2,634.2 |
| Taxes | 10.1 | 40.4 | - | 27.3 | 55.0 | 37.8 | 18.1 | 44.9 | - | 105.3 | 209.5 | 20.0 | 568.3 |
| Other | 5.0 | (30.4) | 87.2 | (16.7) | 0.2 | 71.5 | 4.2 | 5.0 | 5.9 | 5.4 | (28.9) | (3.0) | 105.5 |
| Interest | - | - | 10.3 | - | - | 6.1 | - | - | 4.3 | - | - | 5.0 | 25.7 |
| Benefits | (810.8) | (294.2) | (235.8) | (313.3) | (208.6) | (209.2) | (110.8) | (151.9) | (54.7) | (118.2) | (164.7) | (181.9) | (2,854.2) |
| Ending Balance | 1,838.5 | 1,554.4 | 1,416.1 | 1,113.4 | 960.0 | 866.1 | 777.5 | 675.4 | 630.9 | 623.4 | 639.3 | 951.4 | 951.4 |
| SB 50 overpayments connected to REFUNDS out of GR | - | - | - | - | - | - | - | - | - | - | 472.0 | - | 472.0 |
| Adjusted Ending Balance | 1,838.5 | 1,554.4 | 1,416.1 | 1,113.4 | 960.0 | 866.1 | 777.5 | 675.4 | 630.9 | 623.4 | 1,111.3 | 951.4 | 951.4 |

**Unemployment Compensation Trust Fund
Forecast Comparison**

August 2021

March BASELINE 2021

| Fiscal Year | Taxes | Benefits | Interest Earnings | Other TF Transactions | Ending TF Balance |
|-------------|----------|----------|-------------------|-----------------------|-------------------|
| 2019-20 | 403.85 | 2,014.56 | 96.01 | 63.07 | 2,634.16 |
| 2020-21 | 1,072.44 | 2,683.66 | 25.16 | 129.37 | 1,177.48 |
| 2021-22 | 1,677.99 | 679.25 | 28.63 | - | 2,216.57 |
| 2022-23 | 1,764.88 | 433.74 | 59.40 | - | 3,709.19 |
| 2023-24 | 1,196.49 | 374.88 | 91.97 | - | 4,729.66 |
| 2024-25 | 598.63 | 301.66 | 110.36 | - | 5,196.96 |
| 2025-26 | 357.87 | 318.59 | 117.71 | - | 5,373.13 |
| 2026-27 | 332.28 | 345.67 | 120.59 | - | 5,481.98 |
| 2027-28 | 348.53 | 346.69 | 123.17 | - | 5,607.66 |
| 2028-29 | 353.42 | 348.60 | 126.09 | - | 5,740.33 |
| 2029-30 | 351.59 | 350.05 | 129.09 | - | 5,872.87 |

August 2021 (with SB 50 Impact)

| Fiscal Year | Taxes | Benefits | Interest Earnings | Other TF Transactions | SB 50 GR Transfers into TF | Ending TF Balance |
|-------------|--------|----------|-------------------|-----------------------|----------------------------|-------------------|
| 2019-20 | 403.85 | 2,014.56 | 96.01 | 63.07 | - | 2,634.16 |
| 2020-21 | 568.30 | 2,854.22 | 25.65 | 105.47 | 472.01 | 951.37 |
| 2021-22 | 389.25 | 582.44 | 25.09 | 4.19 | 501.59 | 1,221.97 |
| 2022-23 | 512.66 | 400.79 | 37.71 | - | 1,080.00 | 2,446.67 |
| 2023-24 | 548.35 | 335.11 | 66.99 | - | 1,080.00 | 3,817.21 |
| 2024-25 | 450.02 | 302.62 | 92.35 | - | 270.00 | 4,343.22 |
| 2025-26 | 346.82 | 307.39 | 98.05 | - | - | 4,489.53 |
| 2026-27 | 318.08 | 315.01 | 100.84 | - | - | 4,594.61 |
| 2027-28 | 312.65 | 315.51 | 103.14 | - | - | 4,694.26 |
| 2028-29 | 306.83 | 316.82 | 105.36 | - | - | 4,788.57 |
| 2029-30 | 303.87 | 317.61 | 107.45 | - | - | 4,880.68 |

Difference (August 2021 from March 2021)

| Fiscal Year | Taxes | Benefits | Interest Earnings | Other TF Transactions | SB 50 GR Transfers into TF | Ending TF Balance |
|-------------|------------|----------|-------------------|-----------------------|----------------------------|-------------------|
| 2019-20 | - | - | - | - | - | - |
| 2020-21 | (504.14) | 170.57 | 0.49 | (23.90) | 472.01 | (226.10) |
| 2021-22 | (1,288.74) | (96.82) | (3.54) | 4.19 | 501.59 | (994.59) |
| 2022-23 | (1,252.22) | (32.96) | (21.69) | - | 1,080.00 | (1,262.52) |
| 2023-24 | (648.14) | (39.77) | (24.98) | - | 1,080.00 | (912.45) |
| 2024-25 | (148.61) | 0.95 | (18.01) | - | 270.00 | (853.74) |
| 2025-26 | (11.04) | (11.20) | (19.66) | - | - | (883.60) |
| 2026-27 | (14.20) | (30.66) | (19.76) | - | - | (887.37) |
| 2027-28 | (35.88) | (31.18) | (20.04) | - | - | (913.39) |
| 2028-29 | (46.60) | (31.77) | (20.74) | - | - | (951.76) |
| 2029-30 | (47.72) | (32.44) | (21.65) | - | - | (992.19) |