

Department: Labor and Industrial Relations
 Prog ID(s): LBR 171
 Name of Fund: Unemployment Insurance Fund
 Legal Authority: Chapter 383-121, HRS

Contact Name: Ferdinand Casabay
 Phone: 586-8905
 Fund type (MOF) Trust (T)
 Appropriation Acct. No. T-912-L, T-913-L (Effective 07/01/16)
(Previous Appropriation S-312-L, S-313-L)

Intended Purpose: All contributions pursuant to this chapter shall be paid into the fund and compensation and benefits payable pursuant to this chapter shall be paid from the fund.
 Source of Revent: Contributions collected pursuant to Chapter 383 Hawaii Revised Statutes, interest earned on moneys in the fund, property or securities and earnings of such property of securities, and moneys credited pursuant to Section 903 of the Social Security Act.
 Current Program Activities/Allowable Expenses: Payment of unemployments insurance benefits and for refunds of contributions, and payment of Administrative expenses from money credited pursuant to Section of the Social Security Act.
 Purpose of Proposed Ceiling Adjustment (if applicable): None

Variations: Unemployment rate increased from 2.7% (SFY 2019) to 7.0% (SFY 2020). UI Tax Schedule remained at Schedule C.

Financial Data							
	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
	(actual)	(actual)	(actual)	(actual)	(estimated)	(estimated)	(estimated)
Appropriation Ceiling	358,000,000.00	358,000,000.00	358,000,000.00	358,000,000.00	358,000,000.00	358,000,000.00	358,000,000.00
Beginning Cash Balance		513,503,936.90	530,287,508.45	569,144,145.62	88,164,662.49	-	-
Revenues	182,714,380.90	193,972,879.55	203,048,926.34	1,444,306,488.78	2,411,835,337.51	1,500,000,000.00	500,000,000.00
Expenditures	173,796,550.00	177,245,623.00	164,192,289.17	1,925,285,971.91	2,500,000,000.00	1,500,000,000.00	500,000,000.00
Transfers							
List each net transfer in/out/ or projection in/out; list each account number							
Trf fr S-312	504,160,664.00						
Trf fr S-313	425,442.00	56,315.00					
Net Total Transfers	504,586,106.00	56,315.00					
Ending Cash Balance	513,503,936.90	530,287,508.45	569,144,145.62	88,164,662.49	-	-	-
Encumbrances							
Unencumbered Cash Balance	513,503,936.90	530,287,508.45	569,144,145.62	88,164,662.49	-	-	-

Additional Information:

Amount Req. by Bond Covenants							
Amount from Bond Proceeds							
Amount Held in CODs, Escrow Accounts, or Other Investments							