

Unemployment Compensation Trust Fund
January 4, 2022

January 2022

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	\$ 594.1	\$ (2,854.2)	\$ 25.7	\$ 105.5	\$ 446.2	\$ 951.4	\$ -	\$ -	\$ -	2024q2 180
2021-22	\$ 534.9	\$ (386.7)	\$ 26.0	\$ 0.0	\$ 527.4	\$ 1,653.0	\$ -	\$ -	\$ -	2024q3
2022-23	\$ 479.1	\$ (344.7)	\$ 48.4	\$ -	\$ 1,080.0	\$ 2,929.6	\$ -	\$ -	\$ -	
2023-24	\$ 494.9	\$ (313.7)	\$ 77.7	\$ -	\$ 990.0	\$ 4,185.8	\$ -	\$ -	\$ -	
2024-25	\$ 406.8	\$ (281.3)	\$ 96.4	\$ -	\$ -	\$ 4,512.3	\$ -	\$ -	\$ -	
2025-26	\$ 311.2	\$ (281.0)	\$ 102.0	\$ -		\$ 4,652.1	\$ -	\$ -	\$ -	
2026-27	\$ 272.4	\$ (306.2)	\$ 104.3	\$ -		\$ 4,721.0	\$ -	\$ -	\$ -	
2027-28	\$ 262.7	\$ (307.3)	\$ 105.7	\$ -		\$ 4,777.5	\$ -	\$ -	\$ -	
2028-29	\$ 262.6	\$ (308.0)	\$ 107.0	\$ -		\$ 4,833.9	\$ -	\$ -	\$ -	
2029-30	\$ 264.5	\$ (309.0)	\$ 108.2	\$ -		\$ 4,892.5	\$ -	\$ -	\$ -	
2030-31	\$ 266.7	\$ (309.6)	\$ 109.6	\$ -		\$ 4,954.1	\$ -	\$ -	\$ -	

^a Employers have overpaid taxes into the UC trust fund by \$446.2 million for q1 in q2 of CY 2021.

The SB 50 GR transfer of \$973.6 in July, Aug., & Sept. 2021 was reduced by \$446.2 million for a remaining \$527.4 million transfer in September.

Unemployment Compensation Trust Fund
January 4, 2022

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%	0.90%	\$ 7,000	\$ 7.00	\$ 378.00	0.60%	\$ 42.00	0.70%	6.00%	\$ 49.00	\$ 420.00
2022	0.10%	0.67%	\$ 7,000	\$ 7.00	\$ 378.00	0.60%	\$ 42.00	0.70%	6.00%	\$ 49.00	\$ 420.00
2023	0.10%	0.71%	\$ 7,000	\$ 7.00	\$ 378.00	0.60%	\$ 42.00	0.70%	6.00%	\$ 49.00	\$ 420.00
2024	0.10%	0.71%	\$ 7,000	\$ 7.00	\$ 378.00	0.60%	\$ 42.00	0.70%	6.00%	\$ 49.00	\$ 420.00
2025	0.10%	0.50%	\$ 7,000	\$ 7.00	\$ 378.00	0.60%	\$ 42.00	0.70%	6.00%	\$ 49.00	\$ 420.00
2026	0.10%	0.41%	\$ 7,000	\$ 7.00	\$ 378.00	0.60%	\$ 42.00	0.70%	6.00%	\$ 49.00	\$ 420.00
2027	0.10%	0.37%	\$ 7,000	\$ 7.00	\$ 378.00	0.60%	\$ 42.00	0.70%	6.00%	\$ 49.00	\$ 420.00
2028	0.10%	0.37%	\$ 7,000	\$ 7.00	\$ 378.00	0.60%	\$ 42.00	0.70%	6.00%	\$ 49.00	\$ 420.00
2029	0.10%	0.36%	\$ 7,000	\$ 7.00	\$ 378.00	0.60%	\$ 42.00	0.70%	6.00%	\$ 49.00	\$ 420.00
2030	0.10%	0.36%	\$ 7,000	\$ 7.00	\$ 378.00	0.60%	\$ 42.00	0.70%	6.00%	\$ 49.00	\$ 420.00
2031	0.10%	0.36%	\$ 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
Monthly Balance
January 2022**

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	235.3	20.0	594.1
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	665.1	951.4	951.4
SB 50 overpayments connected to REFUNDS out of GR	-	-	-	-	-	-	-	-	-	-	446.2	-	446.2
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

2030-31													
	July	August	September	October	November	December	January	February	March	April	May	June	FY
Beginning balance	4,892.5	4,881.5	4,895.2	4,882.0	4,873.7	4,879.6	4,857.6	4,847.8	4,853.7	4,841.0	4,843.3	4,969.1	4,892.5
Taxes	8.9	33.6	2.6	6.8	19.2	1.8	6.2	17.8	4.4	20.6	141.7	3.1	266.7
Interest	9.2	9.1	9.2	9.1	9.1	9.1	9.1	9.1	9.1	9.1	9.1	9.3	109.6
Benefits	(29.1)	(29.1)	(24.9)	(24.2)	(22.4)	(27.9)	(25.1)	(21.0)	(26.1)	(27.5)	(24.9)	(27.4)	(309.6)
Ending Balance	4,881.5	4,895.2	4,882.0	4,873.7	4,879.6	4,862.6	4,847.8	4,853.7	4,841.0	4,843.3	4,969.1	4,954.1	
SB 50 transfers from GR	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjusted Ending Balance	4,881.5	4,895.2	4,882.0	4,873.7	4,879.6	4,862.6	4,847.8	4,853.7	4,841.0	4,843.3	4,969.1	4,954.1	
Adjustment for tax due vs. tax paid						(5.1)							(5.1)
Adjusted Ending Balance, incl. tax adjust.	4,881.5	4,895.2	4,882.0	4,873.7	4,879.6	4,857.6	4,847.8	4,853.7	4,841.0	4,843.3	4,969.1	4,954.1	4,954.1
Cumulative SB 50 transfers from GR	-	-	-	-	-	-	-	-	-	-	-	-	-
Cumulative federal advances	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest accrued	-	-	-	-	-	-	-	-	-	-	-	-	-

January 2022

**Unemployment Compensation Trust Fund
Forecast Comparison**

January 2022

August 2021

Fiscal Year	Taxes	Benefits	Interest Earnings	Other TF Trans-actions	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

January 2022

Fiscal Year	Taxes	Benefits	Interest Earnings	Other TF Trans-actions	SB 50 GR Transfers into TF	Ending TF Balance
2019-20	403.85	2,014.56	96.01	63.07	-	2,634.16
2020-21a	594.13	2,854.22	25.65	105.47	446.18	951.37
2021-22	534.86	386.73	26.05	0.00	527.42	1,652.97
2022-23	479.08	344.72	48.37	-	1,080.00	2,929.62
2023-24	494.92	313.68	77.72	-	990.00	4,185.80
2024-25	406.77	281.25	96.43	-	-	4,512.25
2025-26	311.16	281.00	102.00	-	-	4,652.10
2026-27	272.45	306.24	104.32	-	-	4,721.00
2027-28	262.69	307.33	105.71	-	-	4,777.52
2028-29	262.57	307.99	106.97	-	-	4,833.92
2029-30	264.54	309.00	108.25	-	-	4,892.51
2030-31	266.65	309.60	109.59	-	-	4,954.07

Difference (January 2022 from August 2021)

Fiscal Year	Taxes	Benefits	Interest Earnings	Other TF Trans-actions	SB 50 GR Transfers into TF	Ending TF Balance
2019-20	-	-	-	-	-	-
2020-21	25.82	-	-	-	(25.82)	-
2021-22	145.61	(195.71)	0.95	(4.19)	25.82	431.00
2022-23	(33.58)	(56.07)	10.66	-	-	482.95
2023-24	(53.43)	(21.43)	10.72	-	(90.00)	368.60
2024-25	(43.25)	(21.36)	4.08	-	(270.00)	169.03
2025-26	(35.67)	(26.39)	3.95	-	-	162.57
2026-27	(45.63)	(8.76)	3.48	-	-	126.39
2027-28	(49.96)	(8.17)	2.57	-	-	83.26
2028-29	(44.25)	(8.84)	1.61	-	-	45.35
2029-30	(39.33)	(8.61)	0.80	-	-	11.83