291 - Unemployment Insurance Internal Service Fund

Operational Summary

Description:

The Unemployment Internal Service Fund (ISF) provides for self insurance of unemployment claims, administrative fees and related programs associated with the State mandated unemployment insurance program.

At a Glance:

Total FY 2006-2007 Actual Expenditure + Encumbrance:	913,878
Total Final FY 2007-2008	9,735,385
Percent of County General Fund:	N/A
Total Employees:	0.00

Strategic Goals:

- Fund 291 is one of the funds under Employee Benefits. The Employee Benefits Division supports the Human Resources Department's Business and Strategic Plan as they relate to the design, implementation and administration of employee benefits programs.

Unemployment ISF - The Unemployment Insurance Internal Service Fund (ISF) provides for self insurance of unemployment claims, administrative fees and related programs associated with the State mandated unemployment insurance program.

Budget Summary

Plan for Support of the County's Strategic Priorities:

Fund 291 is one of the funds under Employee Benefits. The Employee Benefits Division supports the Human Resources Department's Business and Strategic Plan as they relate to the design, implementation and administration of employee benefits programs.

Changes Included in the Base Budget:

Unemployment claims experience has remained stable allowing for rate reductions charged to County departments from the current .0012 of payroll in FY 06-07 to .0008 in FY 07-08. Savings associated with reductions in claim experience is held to maintain sufficient reserves to fund potential economic downturns or internal labor market issues.

Final Budget History:

Sources and Uses	FY 2005-2006 Actual Exp/Rev	FY 2006-2007 Budget As of 6/30/07	FY 2006-2007 Actual Exp/Rev(1) As of 6/30/07	FY 2007-2008 Final Budget	Change from FY 2006-2007 Actual Amount	Percent
Total Revenues	9,091,238	9,172,372	9,371,950	9,735,385	363,435	3.88
Total Requirements	1,616,316	9,172,372	913,878	9,735,385	8,821,507	965.28
Balance	7,474,922	0	8,458,072	0	(8,458,072)	-100.00

(1) Amounts include prior year expenditure and exclude current year encumbrance. Therefore, the totals listed above may not match Total FY 2006-07 Actual Expenditure + Encumbrance included in the "At a Glance" section.

Detailed budget by expense category and by activity is presented for agency: Unemployment Insurance Internal Service Fund in the Appendix on page A215

Highlights of Key Trends:

- Unemployment claims experience has remained relatively stable and has allowed for rate reductions charged to County departments in FY 06-07 and again in FY 07-08 while still maintaining sufficient reserves to fund potential economic downturns or internal labor market.

291 - Unemployment Insurance Internal Service Fund

Operation of Internal Service Fund 291
Operational Statement for the Fiscal Year 2007-2008

	Operating Detail (1)	FY 2005-2006 Actual (2)	FY 2006-2007 Actual (3)	FY 2007-2008 Proposed Budget (4)	FY 2007-2008 Final Budget (5)
OPERATING INCOME					
7710	Insurance Premiums	1,739,652	1,433,688	957,338	957,338
	Total Operating Income	1,739,652	1,433,688	957,338	957,338
OPERATING EXPENSES					
Services & Supplies					
1900	Professional and Specialized Services	64,481	47,360	88,537	88,537
1911	CWCAP Charges	11,684	21,503	10,288	10,288
	Total Services & Supplies	76,165	68,862	98,825	98,825
Other Charges					
3510	Other Charges - Operating	1,533,142	836,087	9,627,560	9,627,560
	Total Other Charges	1,533,142	836,087	9,627,560	9,627,560
	Total Operating Expenses	1,609,307	904,949	9,726,385	9,726,385
	Total Operating Income (Loss)	130,345	528,738	(8,769,047)	(8,769,047)
NON-OPERATING REVENUE					
6610	Interest	316,234	460,461	420,000	420,000
7670	Miscellaneous Revenue	3,568	2,880	0	0
	Total Non-Operating Revenue	319,802	463,341	420,000	420,000
NON-OPERATING EXPENSES					
1912	Investment Administrative Fees	7,011	8,929	9,000	9,000
	Total Non-Operating Expense	7,011	8,929	9,000	9,000
	Net Non-Operating Income (Loss)	312,791	454,411	411,000	411,000
	Income (Loss) Before Contributions & Transfers	443,136	983,149	(8,358,047)	(8,358,047)
STATEMENT OF CHANGES IN NET ASSETS - UNRESTRICTED					
	Income (Loss) Before Contributions & Transfers	443,136	983,149	(8,358,047)	(8,358,047)
	Increase (Decrease) in Net Assets - Unrestricted	443,136	983,149	(8,358,047)	(8,358,047)
	Net Assets - Unrestricted - Beginning of Year	7,031,786	7,474,922	8,358,047	8,358,047
	Net Assets - Unrestricted - End of Year	7,474,922	8,458,072	0	0