

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.

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.

At a Glance:

Total FY 2006-2007 Projected Expend + Encumb:	994,419
Total Recommended FY 2007-2008	9,735,385
Percent of County General Fund:	N/A
Total Employees:	0.00

Changes Included in the Recommended 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.

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.

Proposed Budget History:

Sources and Uses	FY 2005-2006	FY 2006-2007	FY 2006-2007	FY 2007-2008	Change from FY 2006-2007	
	Actual	Budget As of 3/31/07	Projected ⁽¹⁾ At 6/30/07	Recommended	Projected Amount	Percent
Total Revenues	9,091,238	9,172,372	9,352,466	9,735,385	382,919	4.09
Total Requirements	1,616,316	9,172,372	994,419	9,735,385	8,740,966	879.00
Balance	7,474,922	0	8,358,047	0	(8,358,047)	-100.00

(1) Requirements include prior year encumbrance and expenditures. Therefore, the above totals may not match FY 2006-07 projected requirements included in "At a Glance" (Which exclude these).

Columns may not total correctly due to rounding.

Detailed budget by expense category and by activity is presented for agency: Unemployment Insurance Internal Service Fund in the Appendix on page A703

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.

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

Operating Detail (1)		FY 2005-2006	FY 2006-2007	FY 2007-2008	FY 2007-2008
		Actual (2)	Estimate (3)	Proposed Budget (4)	Final Budget (5)
OPERATING INCOME					
7710	Insurance Premiums	1,739,652	1,437,206	957,338	957,338
Total Operating Income		1,739,652	1,437,206	957,338	957,338
OPERATING EXPENSES					
Services & Supplies					
1900	Professional and Specialized Services	64,481	79,219	88,537	88,537
1911	CWCAP Charges	11,684	10,288	10,288	10,288
Total Services & Supplies		76,165	89,507	98,825	98,825
Other Charges					
3510	Other Charges - Operating	1,533,142	896,048	9,627,560	9,627,560
Total Other Charges		1,533,142	896,048	9,627,560	9,627,560
Total Operating Expenses		1,609,307	985,555	9,726,385	9,726,385
Total Operating Income (Loss)		130,345	451,651	(8,769,047)	(8,769,047)
NON-OPERATING REVENUE					
6610	Interest	316,234	437,458	420,000	420,000
7670	Miscellaneous Revenue	3,568	2,880	0	0
Total Non-Operating Revenue		319,802	440,338	420,000	420,000
NON-OPERATING EXPENSES					
1912	Investment Administrative Fees	7,011	8,864	9,000	9,000
Total Non-Operating Expense		7,011	8,864	9,000	9,000
Net Non-Operating Income (Loss)		312,791	431,474	411,000	411,000
Income (Loss) Before Contributions & Transfers		443,136	883,125	(8,358,047)	(8,358,047)
STATEMENT OF CHANGES IN NET ASSETS - UNRESTRICTED					
Income (Loss) Before Contributions & Transfers		443,136	883,125	(8,358,047)	(8,358,047)
Increase (Decrease) in Net Assets - Unrestricted		443,136	883,125	(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	8,358,047	0	0