

**Department of Labor and Regulation**

**Other Fund Balances**

**Fund Not on State Accounting System - Unemployment Compensation**

	<b>FY2014</b>	<b>FY2015</b>	<b>FY2016</b>	<b>FY2017</b>
1 Cash and Cash Equivalents	72,444,860.00	89,510,594.00	102,669,232.00	-
2 Accounts Receivable	1,469,796.00	1,455,169.00	1,417,748.00	-
3 Due From Other Funds	88,283.00	47,175.00	82,122.00	-
4 Due From Other Governments	140,296.00	144,234.00	240,885.00	-
5 Total Assets	<u>74,143,235.00</u>	<u>91,157,172.00</u>	<u>104,409,987.00</u>	-
6				
7 Accounts Payable	-	-	-	-
8 Due to Other Funds	162,147.00	142,651.00	36,445.00	-
9 Total Liabilities	<u>162,147.00</u>	<u>142,651.00</u>	<u>36,445.00</u>	-
10				
11 Restricted for Unemployment Compensation	73,981,088.00	91,014,521.00	104,373,542.00	-
12 Total Fund Equity	<u>73,981,088.00</u>	<u>91,014,521.00</u>	<u>104,373,542.00</u>	-
13 Total Liabilities and Fund Equity	<u>74,143,235.00</u>	<u>91,157,172.00</u>	<u>104,409,987.00</u>	-
14				
15				
Employer Contributions and Federal				
16 Assistance Payments	46,016,445.00	41,542,635.00	37,897,133.00	-
17 Total Operating Revenue	<u>46,016,445.00</u>	<u>41,542,635.00</u>	<u>37,897,133.00</u>	-
18				
19 Contractual Services	-	-	-	-
20 Unemployment Insurance Benefits	31,485,676.00	26,533,301.00	27,610,626.00	-
21 Total Operating Expenses	<u>31,485,676.00</u>	<u>26,533,301.00</u>	<u>27,610,626.00</u>	-
22				
23 Operating Income (Loss)	14,530,769.00	15,009,334.00	10,286,507.00	-
24				
25 Nonoperating Revenue:				
26 Investment Income	2,080,720.00	1,968,671.00	2,206,170.00	-
27 Interest, Penalties and Overpayments		488,739.00	488,393.00	-
28 Total Nonoperating Revenue	<u>2,080,720.00</u>	<u>2,457,410.00</u>	<u>2,694,563.00</u>	-
29				
30 Income (Loss) Before Transfers	16,611,489.00	17,466,744.00	12,981,070.00	-
31				
32 Transfers In	1,165,490.00	939,087.00	1,330,980.00	-
33 Transfers Out	(1,389,193.00)	(1,372,398.00)	(953,029.00)	-
34 Net Transfers In (Out)	<u>(223,703.00)</u>	<u>(433,311.00)</u>	<u>377,951.00</u>	-
35				
36 Net Change	16,387,786.00	17,033,433.00	13,359,021.00	-
37				
38 Beginning Fund Equity	57,593,302.00	73,981,088.00	91,014,521.00	-
39 Ending Equity	<u>73,981,088.00</u>	<u>91,014,521.00</u>	<u>104,373,542.00</u>	-

**Company:** Not on State Accounting System

**Company Name:** not applicable

**Fund Name:** Unemployment Compensation

**Fund Type:** Enterprise

**Purpose:** SDCL 61-4-1 created the Unemployment Compensation Fund. Source: All contributions received under the title along with interest and penalties; interest earned upon any moneys in the fund; any property or securities acquired through the use of moneys belonging to the fund; and all earnings of such property or securities. All moneys payable to the Unemployment Compensation Fund upon receipt thereof by the Department of Labor shall immediately be deposited in the clearing account. Refunds payable may be paid from the clearing account. After clearance thereof all other moneys in the clearing account shall immediately be deposited with the U.S. Treasury. Use: Payment of unemployment claims.

**Budget Information:** Not included in the General Appropriations Bill.

**Additional Information:**

This fund is not on the state's accounting system. The majority of the monies are held in the U.S. Treasury and in a bank account in Aberdeen to pay the unemployment claims. This fund is audited annually by a CPA firm hired by the Dept. of Labor and a separate audit report is issued. The amounts shown above are from the audit reports. The financial statements for FY2017 are not yet available.