

STATE OF MINNESOTA  
Office Memorandum

001548

DEPARTMENT: Economic Security

NOT RECORDED

TO : Eugene Sampson  
Assistant Commissioner  
Unemployment Insurance

DATE: January 2, 1985

FROM : *JB*  
John G. Burns  
Director  
Financial Services

PHONE: 296-3965

SUBJECT : DECEMBER 1984 REPORT ON UI INTEREST BEARING LOAN -- TITLE XII

<u>Balance Forward</u>	<u>Loan Balance</u>	<u>Interest</u>
Fiscal Year 1982	\$ 54,321,116.82	-0-
Fiscal Year 1983	126,894,000.00	-0-
Fiscal Year 1984	<u>(82,149,000.00)</u>	<u>-0-</u>
	\$ 99,066,116.82	-0-
 <u>Add: Fiscal Year 1985 to Date</u>		
October 1984	\$ 6,740,000.00	\$ 862,781.30
November 1984 (Cash flow payback)	(41,000,000.00)	0
November 1984	2,923,000.00	562,244.76
December 1984	<u>18,502,000.00</u>	<u>619,461.02</u>
Totals @ 12/31/84	<u>\$ 86,231,116.82</u>	<u>\$ 2,044,487.08</u>
Interest Bearing @ 12/31/84		\$ 86,231,116.82
Non-interest Bearing @ 12/31/84		<u>117,831,416.58</u>
Total Loan Debt 12/31/84		<u>\$204,062,533.40</u>

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Balance at 03/31/82 (interest begins 04/01/82) \$191,900,000.00

Repayments by FUTA Credit Reduction to State Employers:

- 1. Calendar Year 1983 \$23,336,809.04
- 2. Calendar Year 1984

January	479,641.28
February	1,214,729.53
March	24,252,516.31
April	18,891,632.54
May	3,451,535.96
June	791,149.93
July	(1,060,750.44)
August	229,046.93
September	1,918,035.77
October	298,390.08
November	131,861.51
December	<u>133,984.98</u>

\$50,731,774.38

Total Non-interest Bearing @ 12/31/84

74,068,583.42  
\$117,831,416.58