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STATE OF MINNESOTA
Office Memorandum

DEPARTMENT: Economic Security

TO : Eugene Sampson
Assistant Commissioner
Unemployment Insurance

DATE: January 2, 1986

FROM : John G. Burns 
Director
Administrative and Financial Management

PHONE: 296-3965

SUBJECT : DECEMBER 1985 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	(82,149,000.00)	0
Fiscal Year 1985	<u>(58,750,000.00)</u>	<u>0</u>
	\$ 40,316,116.82	0
 <u>Add: Fiscal Year 1985 to Date</u>		
October 1985	\$ 6,461,000.00	\$ 378,538.36
November 1985 (cash flow payback)	(43,777,116.82)	0
November 1985	8,907,000.00	99,587.33
December 1985	<u>30,539,000.00</u>	<u>221,078.45</u>
Totals @ 12/31/85	<u>\$ 42,446,000.00</u>	<u>\$ 699,204.14</u>
 Interest Bearing @ 12/31/85		
		\$ 42,446,000.00
Non-interest Bearing @ 12/31/85		
		43,712,520.96
Total Loan Debt 12/31/85		
		<u>\$ 86,158,520.96</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 | 50,731,774.38 |
| 3. Calendar Year 1985 | |

January (federal 12/31/84)	\$ 50,657.60
February	15,564.66
March	25,318,751.61
April	29,777,617.12
May	7,090,772.26
June	4,483,681.05
July	1,936,241.49
August	1,315,121.43
September	2,006,680.75
October	1,255,526.99
November	461,381.79
December	<u>406,898.87</u>

\$148,187,479.04

Total Repaid

Balance of Loan 12/31/85

\$ 43,712,520.96