



MINNESOTA DEPARTMENT OF
Jobs and Training

Administrative and Technical Services Division
390 N. Robert St. • St. Paul, MN 55101
Phone: 296-3654
Teletypewriter Number: 612/297-3944

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May 30, 1986

Ms. Zona DeWitt
Legislative Reference Library
645 State Office Building
St. Paul, MN 55155

Dear Ms. DeWitt,

We are providing continued update on the status of outstanding funds advanced pursuant to Section 1202 of the Social Security Act, including the interest charges on those funds.

Attached you will find the report for May 31, 1986.

You will note that during the month of May 1986, the balance of all loan indebtedness was paid off. Minnesota is still however, liable for the related interest incurred.

If there are any questions, please contact me at 296-3654.

Sincerely,

Mary Anne Jwanouskos

Mary Anne Jwanouskos
UI Accounting Officer
Administrative & Financial Management

Attach.


881551

STATE OF MINNESOTA
Office Memorandum

DEPARTMENT: Jobs & Training

TO : Eugene Sampson
Assistant Commissioner
Unemployment Insurance

DATE: May 30, 1986

FROM :  John G. Burns
Director
Administrative and Financial Management

PHONE: 296-3965

SUBJECT : MAY 1986 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>
Total	\$ 40,316,116.82	0
<u>Add: Fiscal Year 1986 to Date</u>		
October 1985	\$ 6,461,000.00	\$378,538.21
November 1985 (cash flow payback)	(43,777,116.82)	0
November 1985	8,907,000.00	58,598.79
December 1985	30,539,000.00	0
January 1986	35,048,000.00	79,845.55
February 1986 (cash flow payback)	(15,000,000.00)	0
February 1986	30,025,000.00	163,749.66
March 1986	43,034,000.00	494,191.12
April 1986	19,514,000.00	797,814.30
April 1986 (FUTA Tax Credit)	(48,831,128.85)	0
May 1986 (cash flow payback)	(101,402,964.06)	110,030.72
May 1986 (FUTA Tax Credit)	<u>(4,832,907.09)</u>	<u>0</u>
Total @ 5/31/86	-0-	<u>\$2,082,768.35</u>
Interest Bearing @ 5/31/86		0
Non Interest Bearing @ 5/31/86		0
Total Loan Debt @ 5/31/86		<u>0</u>

JGB/MAJ/lak

cc: Joe Samargia
Tom Casey, Finance
Jim Hobbs

Connie Braziel
Hal Lofgren
Mary Anne Jwanouskos