



THE COMMONWEALTH OF MASSACHUSETTS  
EXECUTIVE OFFICE OF LABOR AND WORKFORCE DEVELOPMENT  
DEPARTMENT OF UNEMPLOYMENT ASSISTANCE

CHARLES D. BAKER  
GOVERNOR

KARYN E. POLITO  
LIEUTENANT GOVERNOR

RONALD L. WALKER, II  
SECRETARY

ROBERT T. CUNNINGHAM  
DIRECTOR

**MEMORANDUM**

**TO:** Senator Karen A. Spilka, Chair, Senate Committee on Ways and Means  
Representative Brian S. Dempsey, House Committee on Ways and Means  
Senator Daniel A. Wolf, Chair, Joint Committee on Labor and Workforce Development  
Representative John W. Scibak, Chair, Joint Committee on Labor and Workforce Development  
William F. Welch, Senate Clerk  
Steven T. James, House Clerk

**THROUGH:** Ronald L Walker, II, EOLWD

**FROM:** Robert T. Cunningham

**DATE:** August 21, 2015

**SUBJECT: AUGUST 2015 UNEMPLOYMENT INSURANCE TRUST FUND REPORT**

The attached August Unemployment Insurance Trust Fund Report provides information on the trust fund status through the end of July 2015 and revised projections for the private contributory account for 2015 through 2019. The projections are based on the July 2015 Moody's Economy.Com forecasts, claims and payment activities through the end of the second quarter and 2015 employer experience rates.

The report highlights include:

The preliminary July 2015 private contributory account balance was \$1.054 billion, \$43.6 million more than projected due to higher than expected preliminary employer contributions in the month of July.

Revised employer contribution projections for 2015 through 2017 are based on a \$15,000 contributory wage base and the recently enacted new experience rate schedule C.

The 2015 outlook for benefit payments is \$1.359 billion; employer contributions are estimated at \$1.266 billion and the year-end private contributory account balance is expected to be \$762 million.

Under the current economic assumptions the projections indicate that no borrowing from the federal unemployment account will be required in the 2015 through 2019 outlook period.

Feel free to contact Rena Kottcamp at 617-626-6556 or by e-mail at [rkottcamp@detma.org](mailto:rkottcamp@detma.org) or Robert Cunningham at 617-626-6618 or by e-mail at [Robert.Cunningham@detma.org](mailto:Robert.Cunningham@detma.org) if you have any questions.

cc: Distribution List