

Nevada Labor Market Briefing

Department of Employment, Training & Rehabilitation

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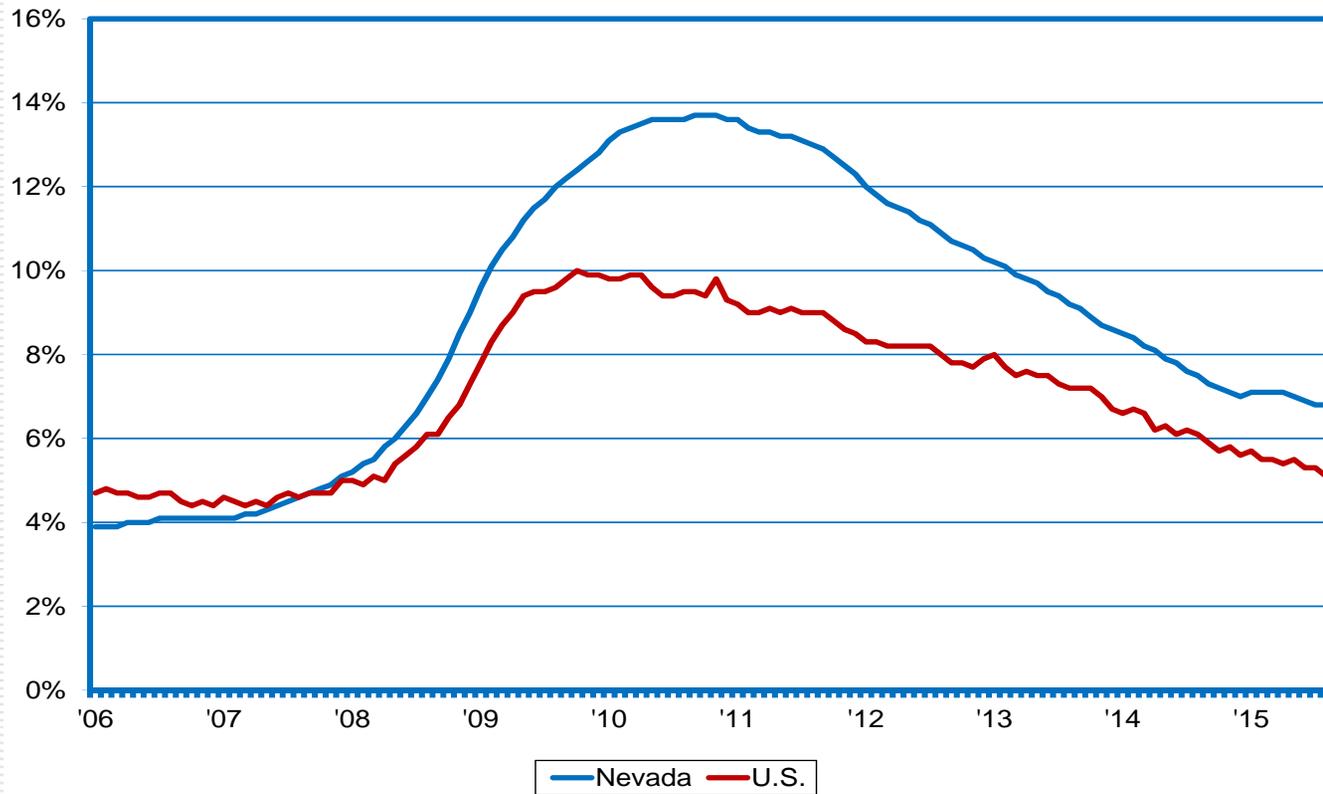
Alex Capello, Economist

Prepared by the Research and Analysis Bureau and
presented to the Employment Security Council, Oct. 2015



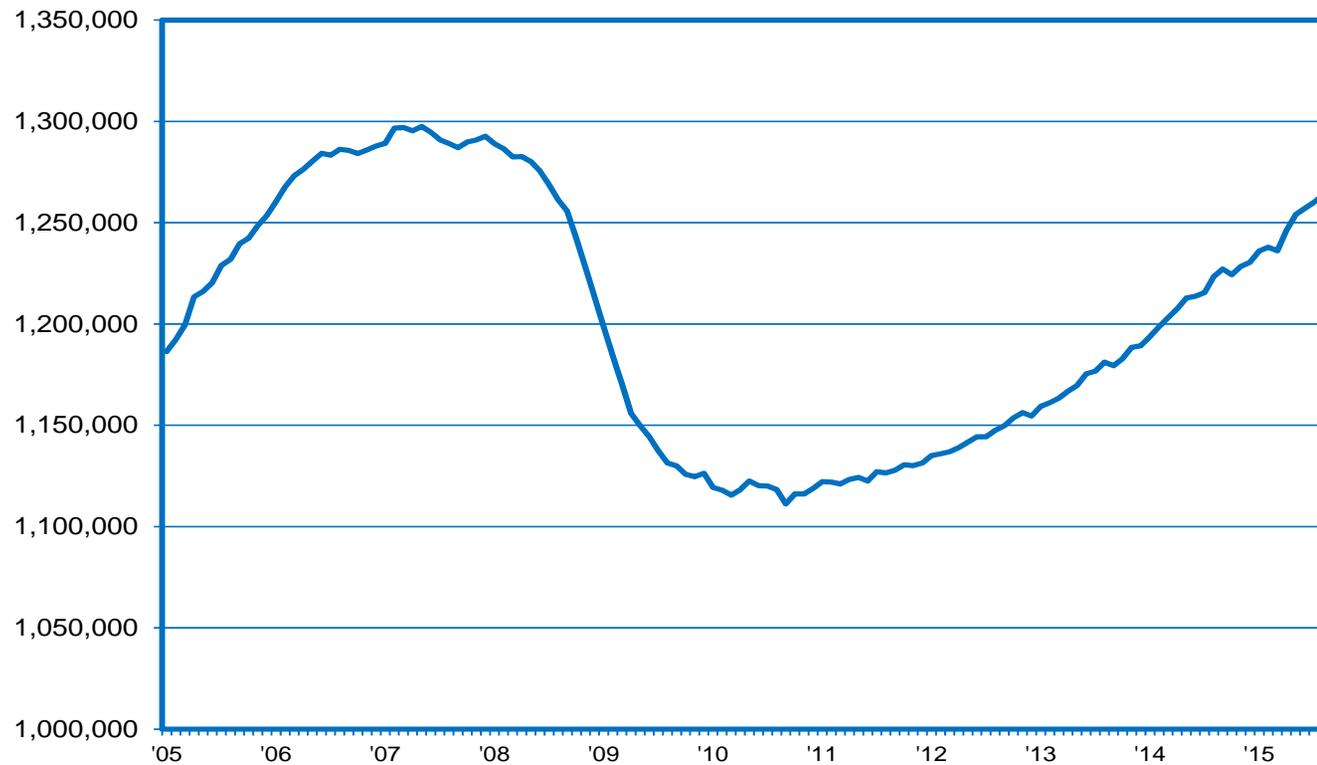
Unemp. Rate=6.8%; Downtrend Since 2011; Labor Force Surging, But so is Employment

NV vs. the U.S. Unemployment Rate (SA)



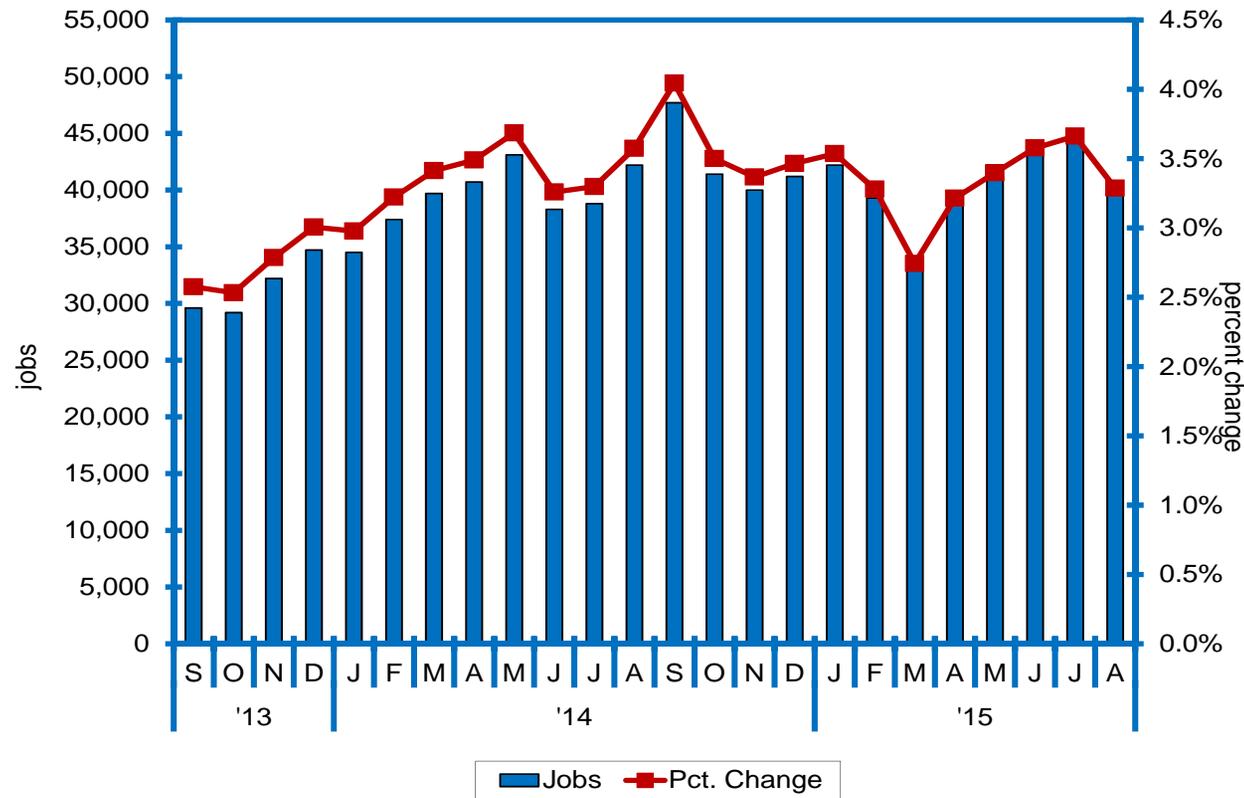
Job Levels Increase Again in August; Highest Level (1.26M) Since July 2008

Nonfarm Jobs in Nevada (SA)



Job Levels up 40,200 from Year-Ago...a 3.3% Gain; Growth Hovering in Narrow Range

Job Growth (SA; year-over-year)



Nearly 100K New Private Sector Jobs Over 2010-2014; Trending 40K Higher in 2015

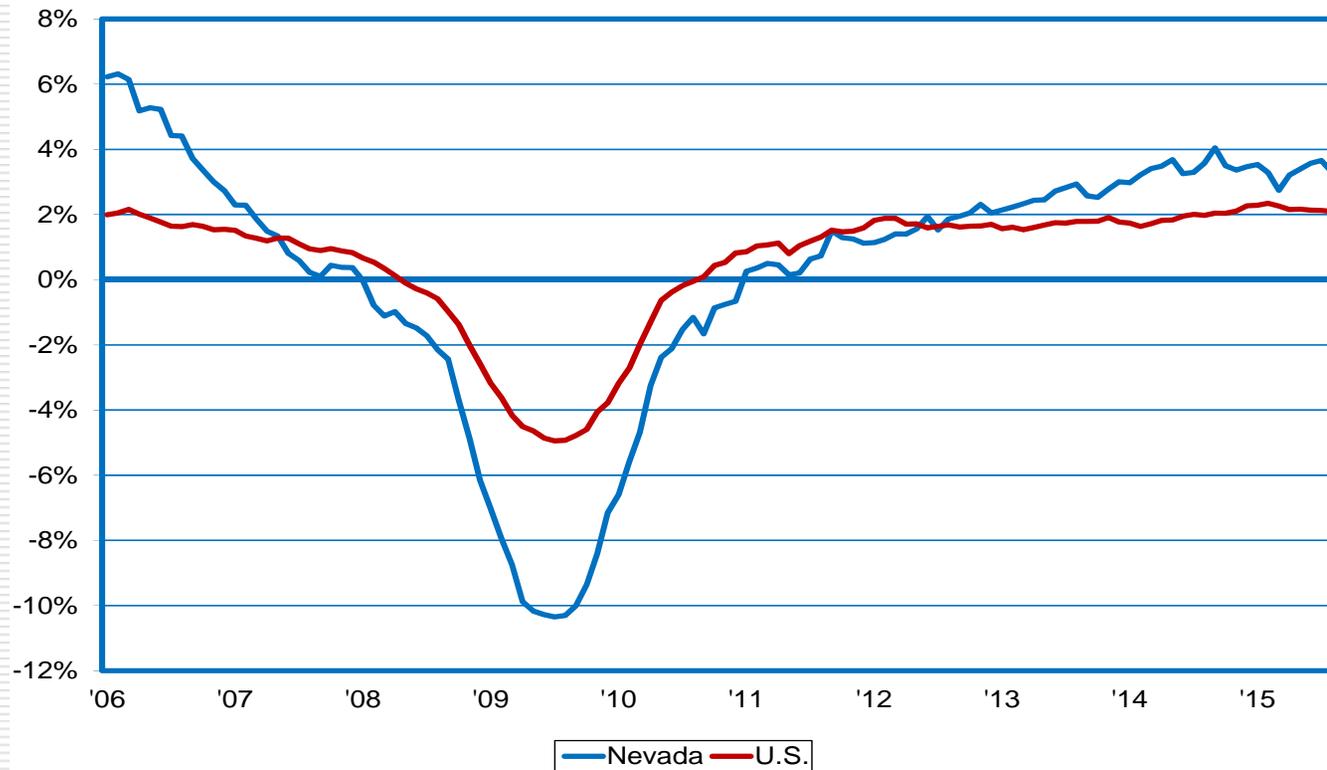
Nevada Job Growth Since 2010

	Total (Private+Public)	Private Sector
2010 Baseline	1,117,800	964,000
Calculation of 2011 Growth		
2011	1,125,700	975,500
Growth from 2010	7,900	11,500
Calculation of 2012 Growth		
2012	1,144,800	995,500
Growth from 2011	19,100	20,000
Calculation of 2013 Growth		
2013	1,174,300	1,023,300
Growth from 2012	29,500	27,800
Calculation of 2014 Growth		
2014	1,215,300	1,063,000
Growth from 2013	41,000	39,700
Calculation of 2015 Year-to-Date Growth		
2014 Year-to-Date (through August)	1,205,200	1,054,100
2015 Year-to-Date (through August)	1,245,000	1,092,500
Year-to-Date Growth from 2014	39,800	38,400
Total Growth Since 2010 (2011 Growth + 2012 Growth + 2013 Growth + 2014 Growth + 2015 YTD Growth)	137,300	137,400



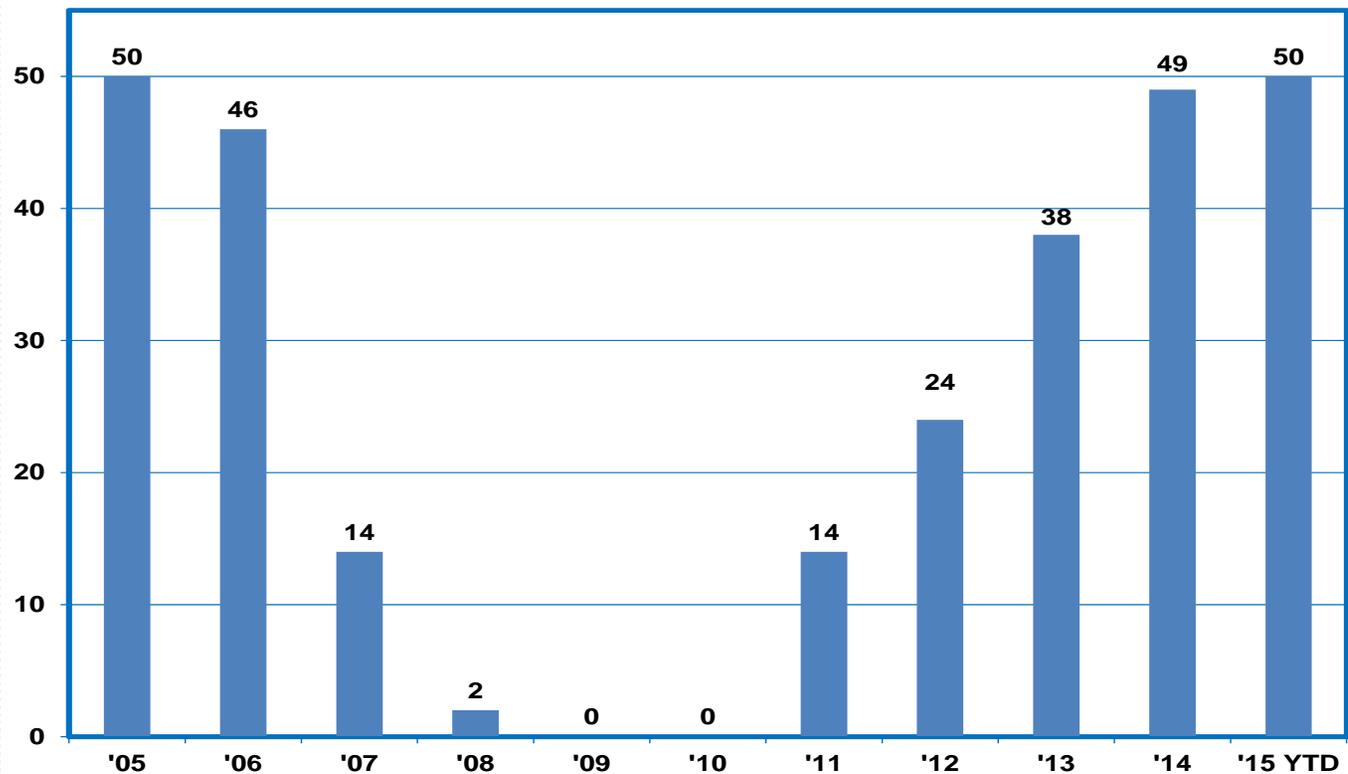
NV Job Growth Exceeds Nation in 37 Straight Months; 3.3% vs. 2.1% in August

Job Growth (year-over-year)



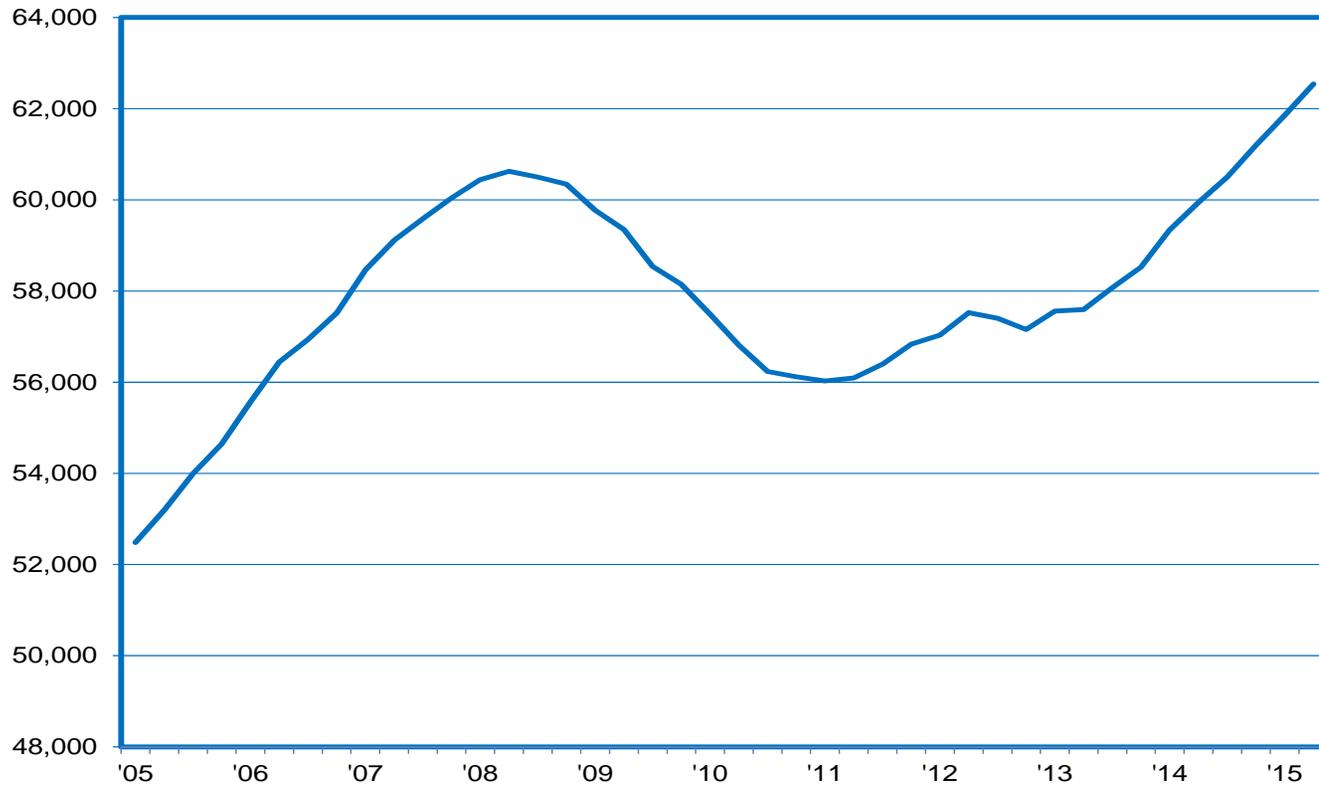
Silver State Job Growth #1 in the Nation

Job Growth Rankings (# of states with slower private sector job growth than NV)



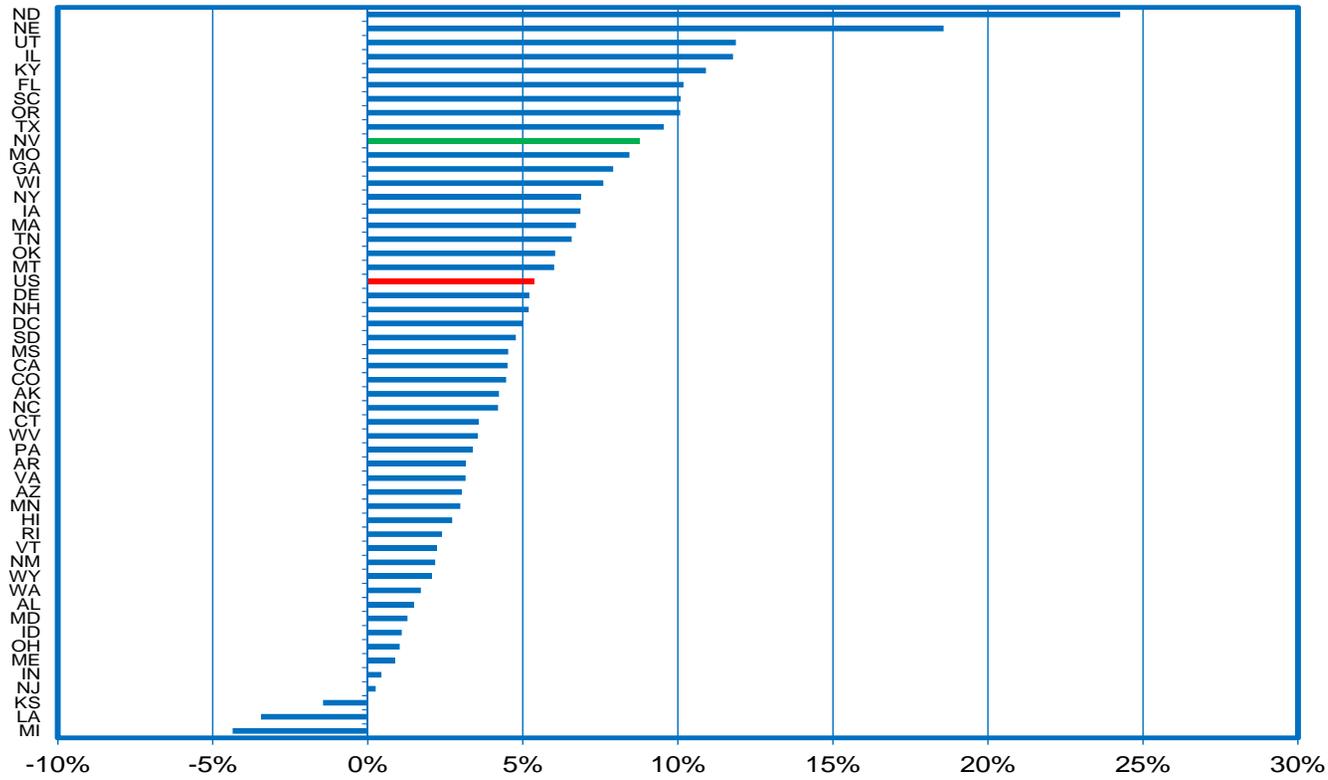
Number of Employers in Nevada Rises; Record High Set Again

Number of Nevada Employers



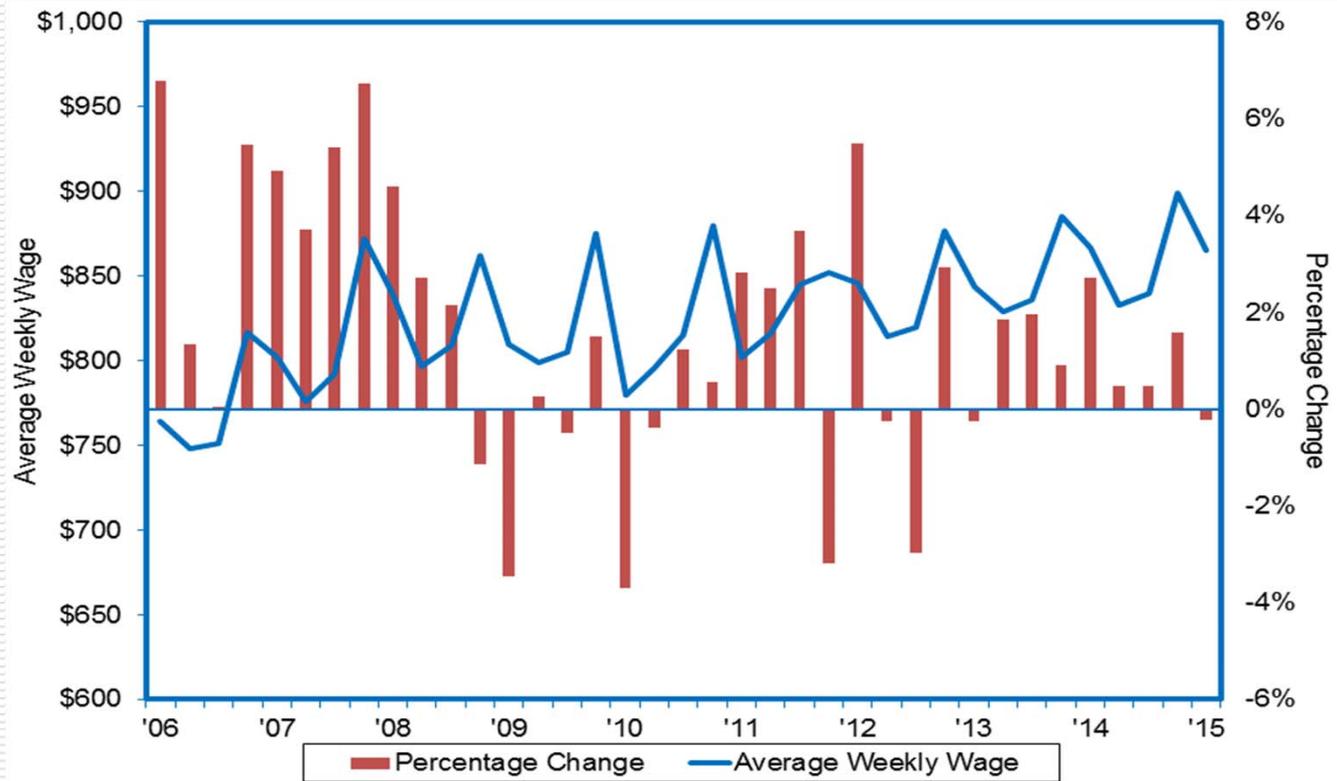
76K Private Sector Business Est. in NV; Up 8.8% from Recession; 10th-Strongest Gain

2010:IIIQ-2014:IVQ % Chg. in # of Private Sector Business Establishments



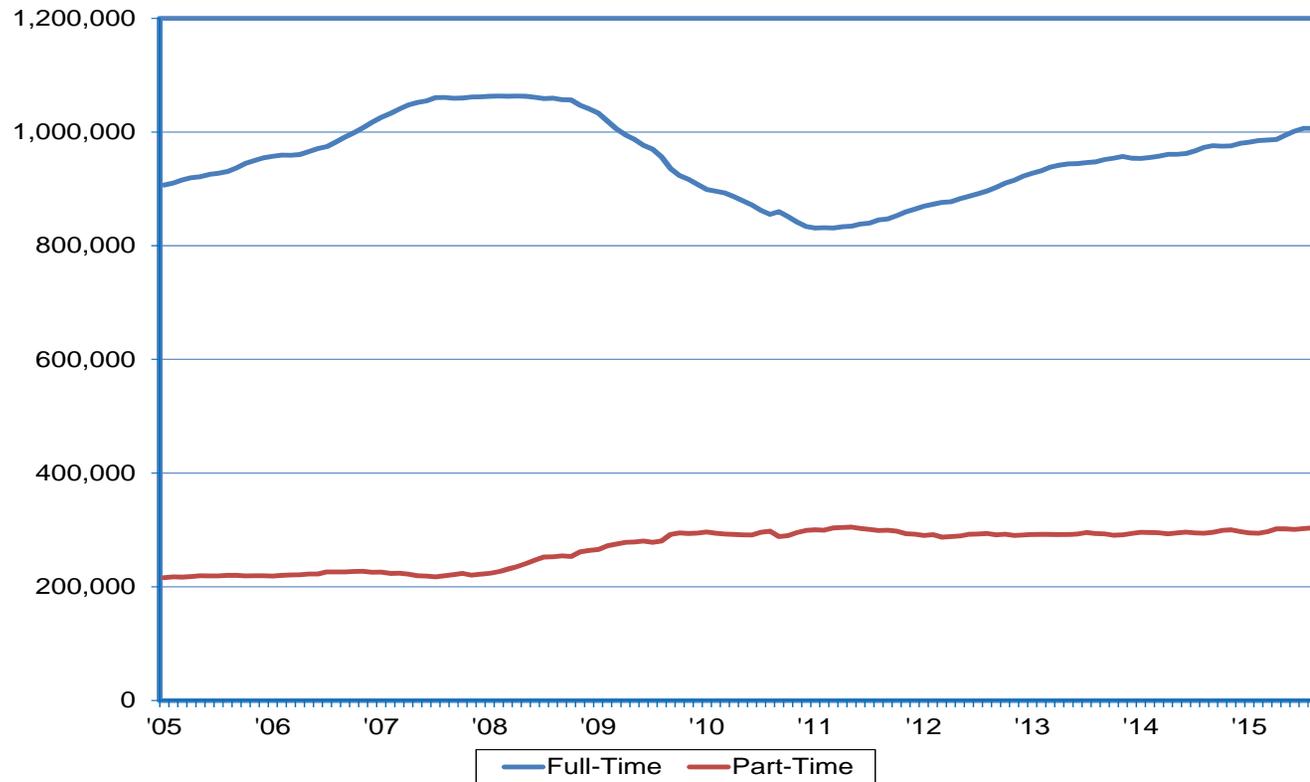
Wages Hold Steady at \$865/Week in 2015:IQ; Underlying Trends Point to Modest Growth

Nevada Average Weekly Wages



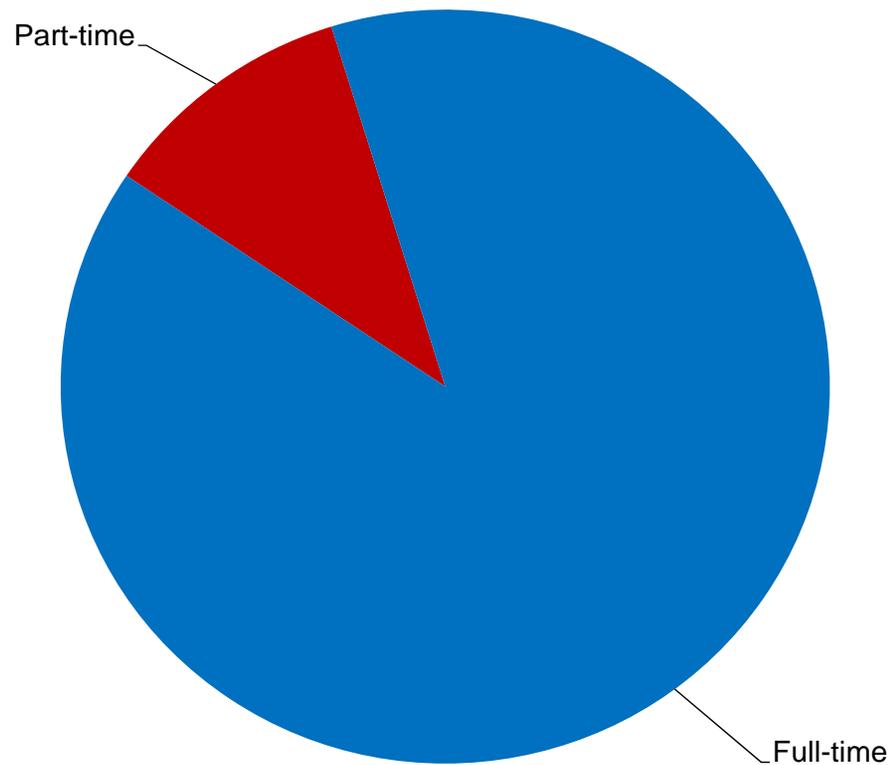
Full-Time Employment Continues to Trend Up; Part-Time Remains Steady

Full-Time vs. Part-Time Employment (CPS data; 12-month moving average)



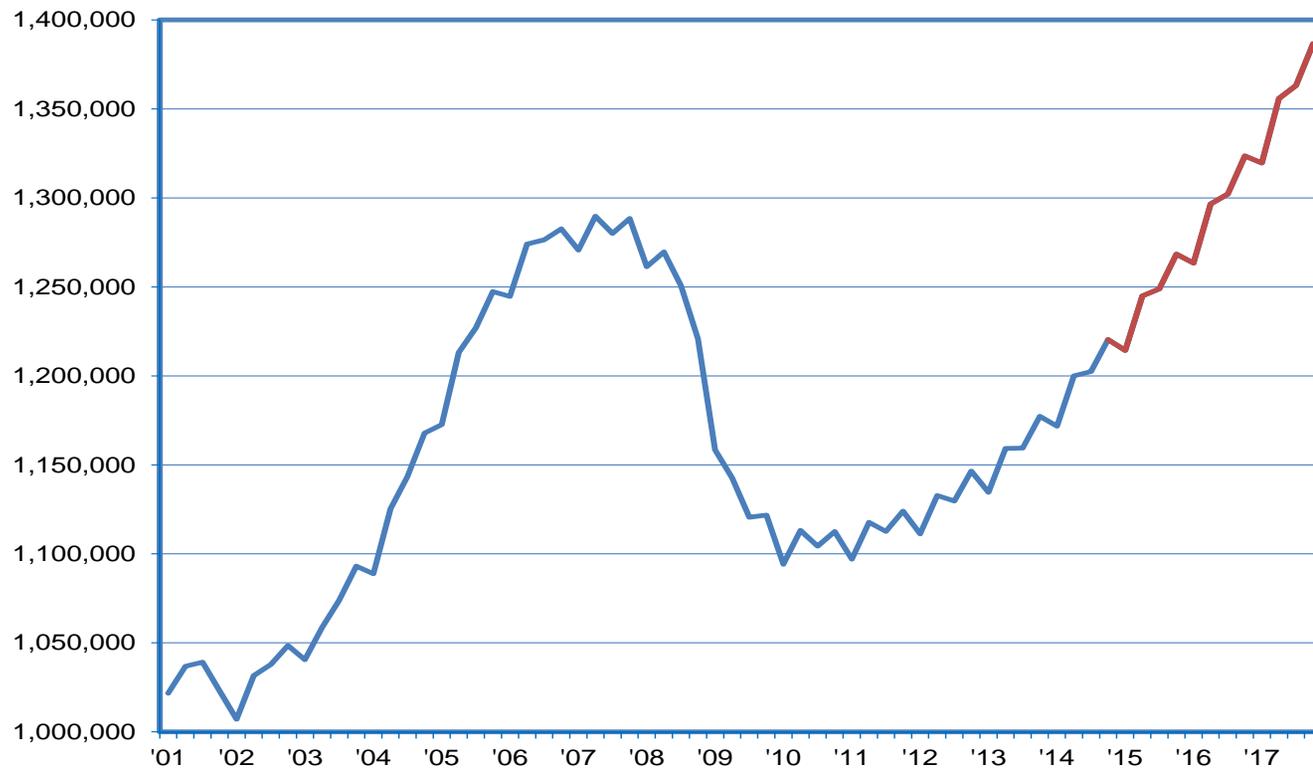
66,000 Full-Time Job Ads vs. 6,000 Part-Time

Online Job Postings in Nevada (YTD info from Silver State Solutions-Burning Glass/Labor Insight)



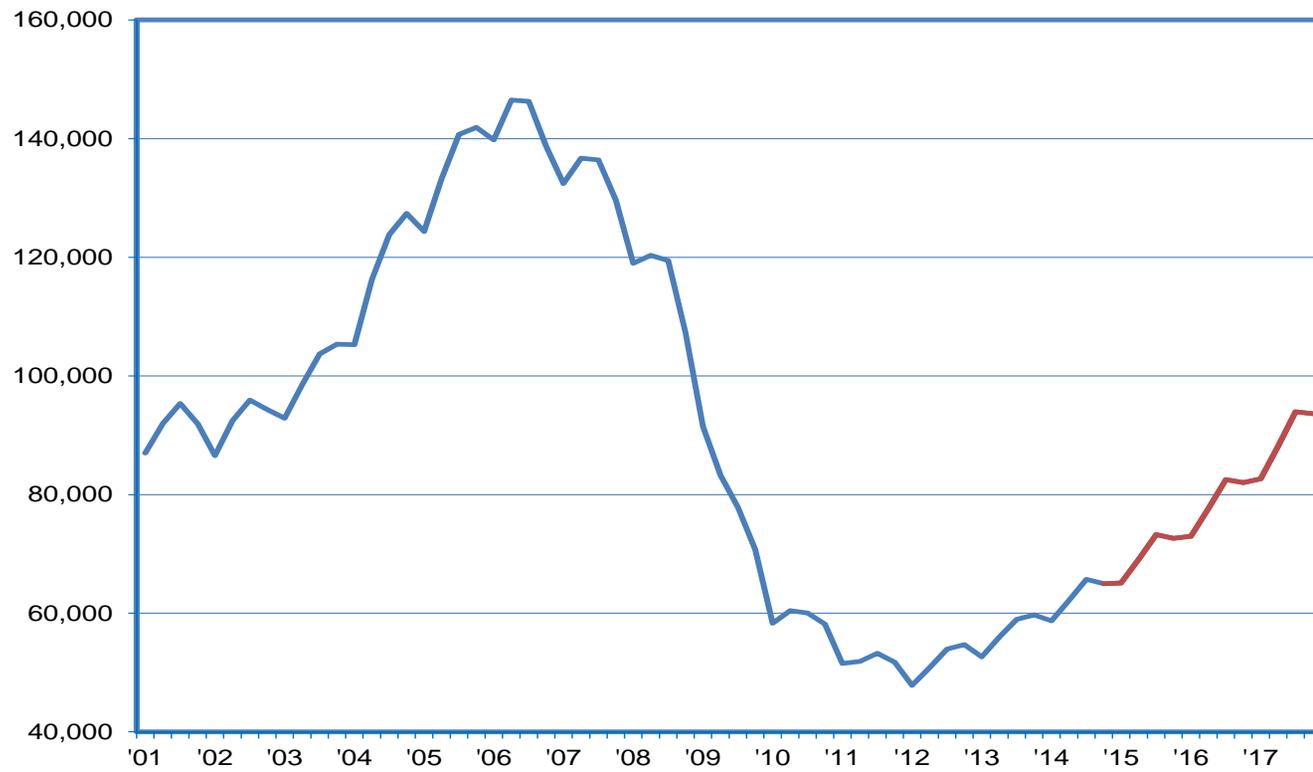
Job Levels Exceed Pre-Recession Peak by 97K at Year-End 2017

Total Jobs: History and Forecast



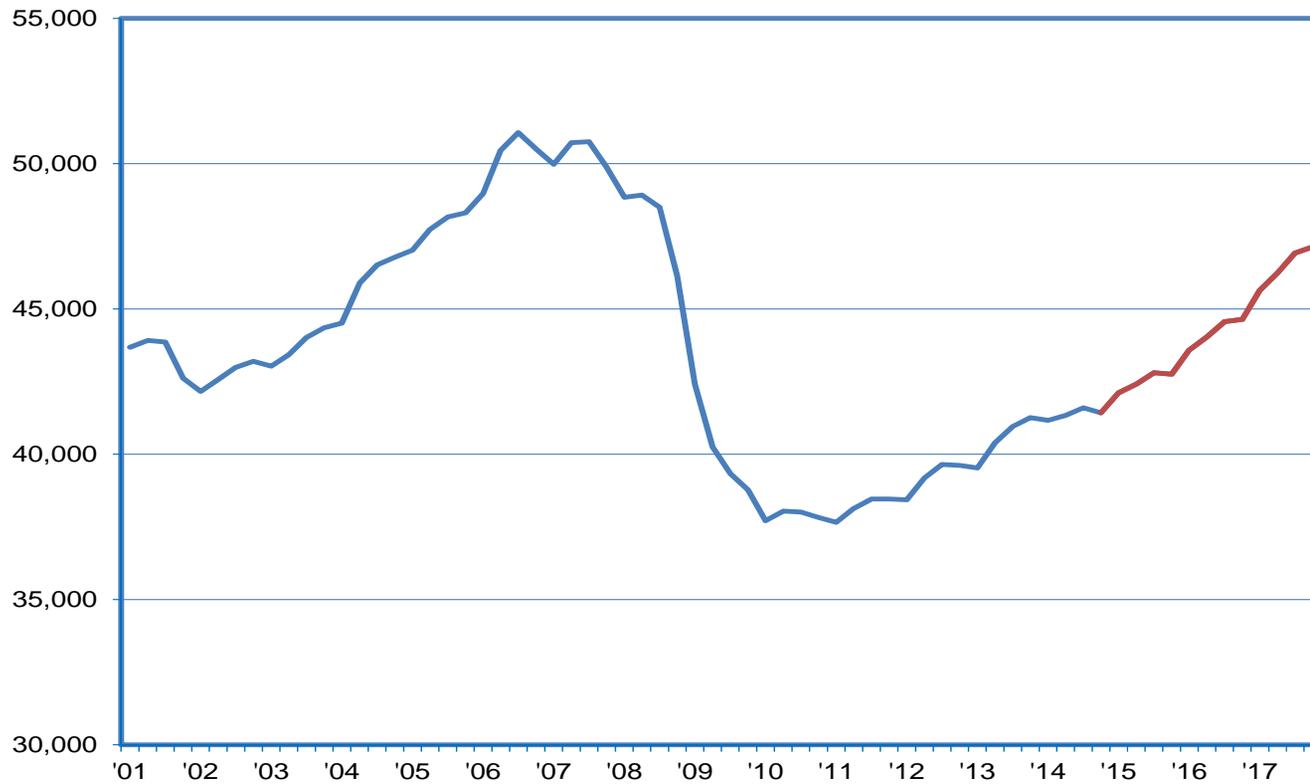
By the End of 2017, 46K Construction Jobs Added Since Bottoming Out

Construction Jobs: History and Forecast



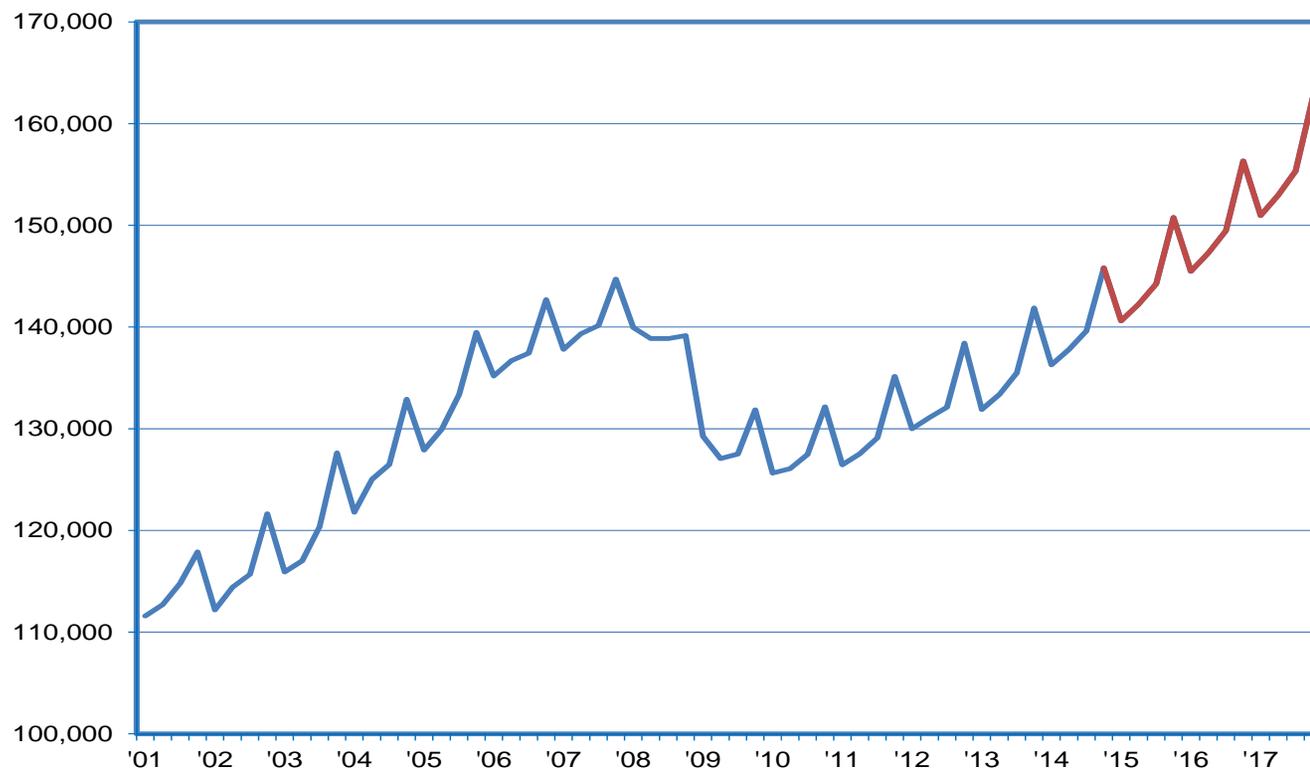
Growth to Strengthen for Manufacturing Jobs; 5,100 New Jobs through 2017

Manufacturing Jobs: History and Forecast



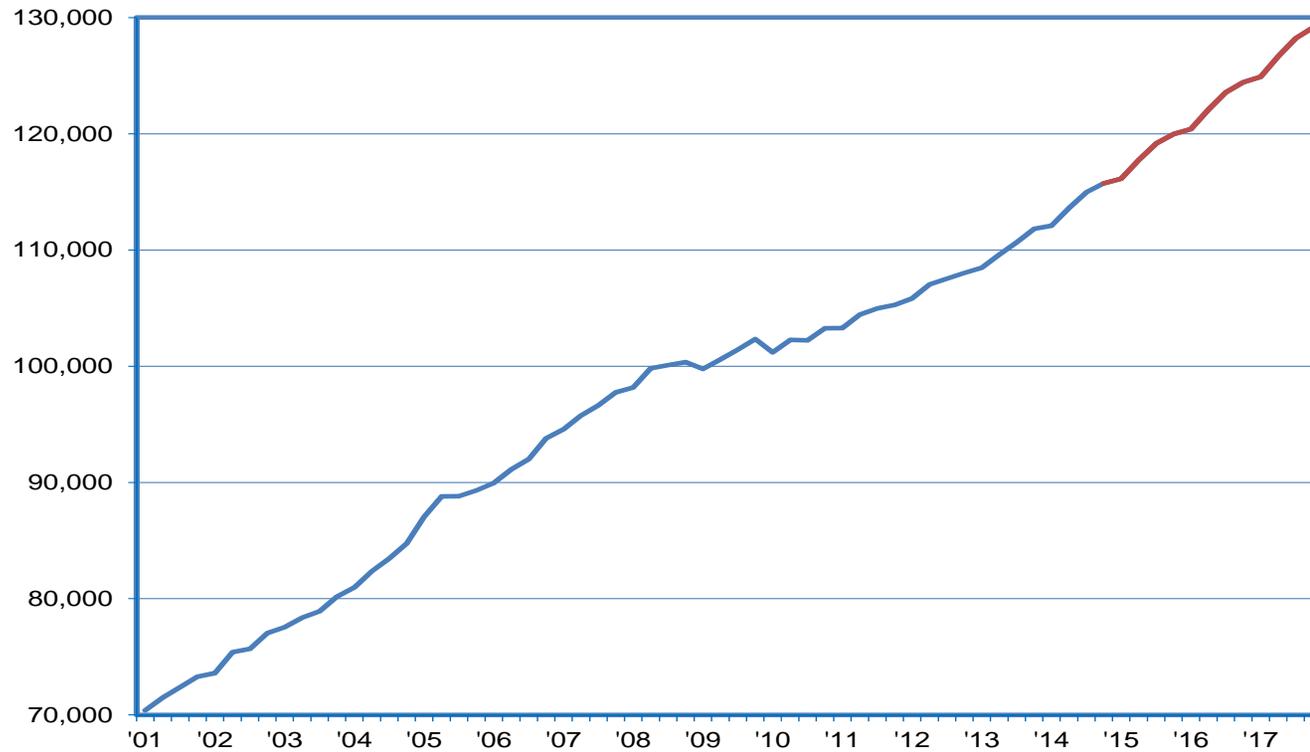
Retail Trade Should Continue Adding About 5,000 Jobs Annually

Retail Trade Jobs: History and Forecast



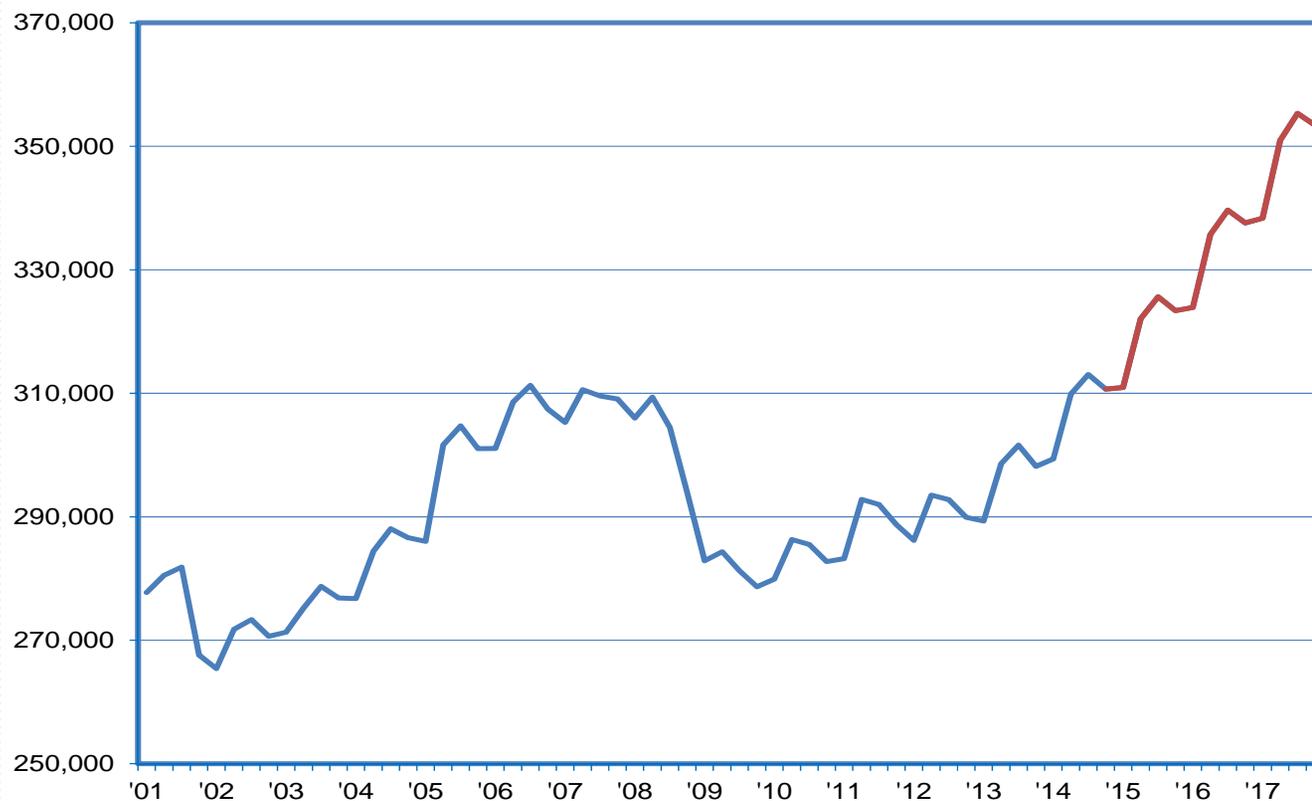
Expectations are for an Additional 4,500 Healthcare Jobs per Year

Healthcare/Social Assistance Jobs: History and Forecast



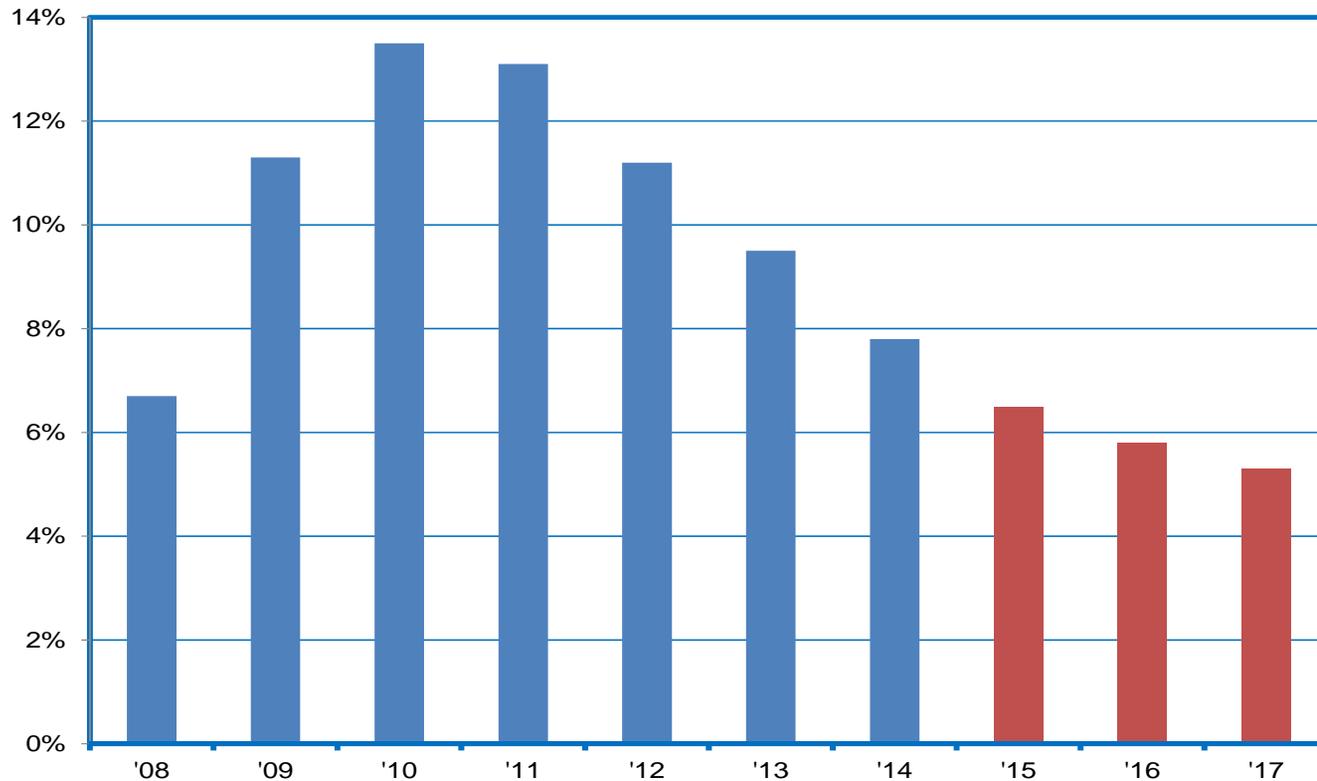
AFS Jobs Have Reached Historical High; More than 40K Additional Jobs Expected

Accommodation/Food Services Jobs: History and Forecast



NV's Unemployment Rate Trending Down...6.5% in '15; 5.8% in '16; 5.3% in '17

Unemployment Rate: History and Forecast





For Additional Information, Please Contact:

Nevada Department of Employment, Training and Rehabilitation
Research and Analysis Bureau

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The Nevada Department of Employment, Training and Rehabilitation is a proactive workforce & rehabilitation agency

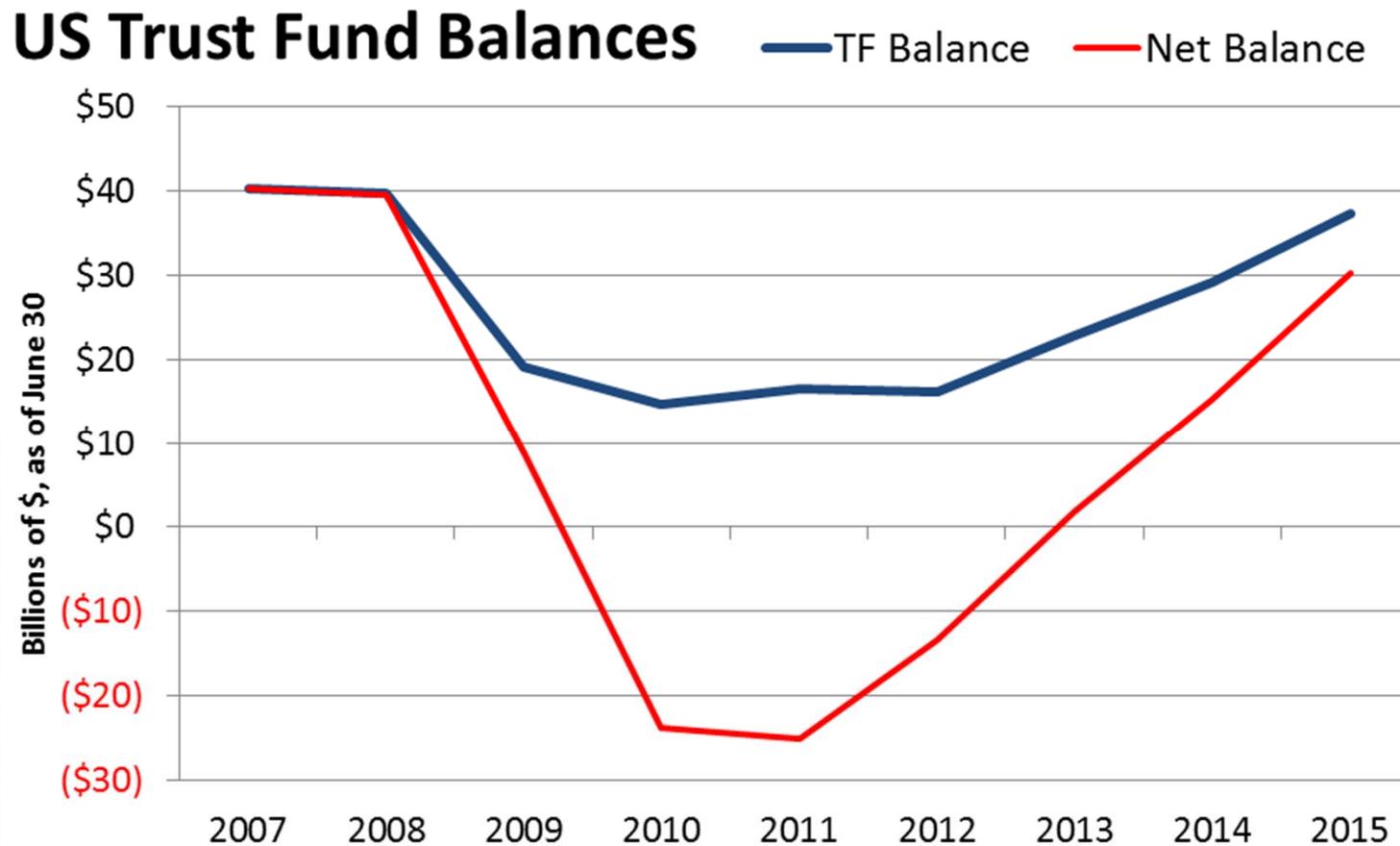
UI Overview and Forecasts

Employment Security Council
October 1, 2015

David Schmidt
Research & Analysis Bureau



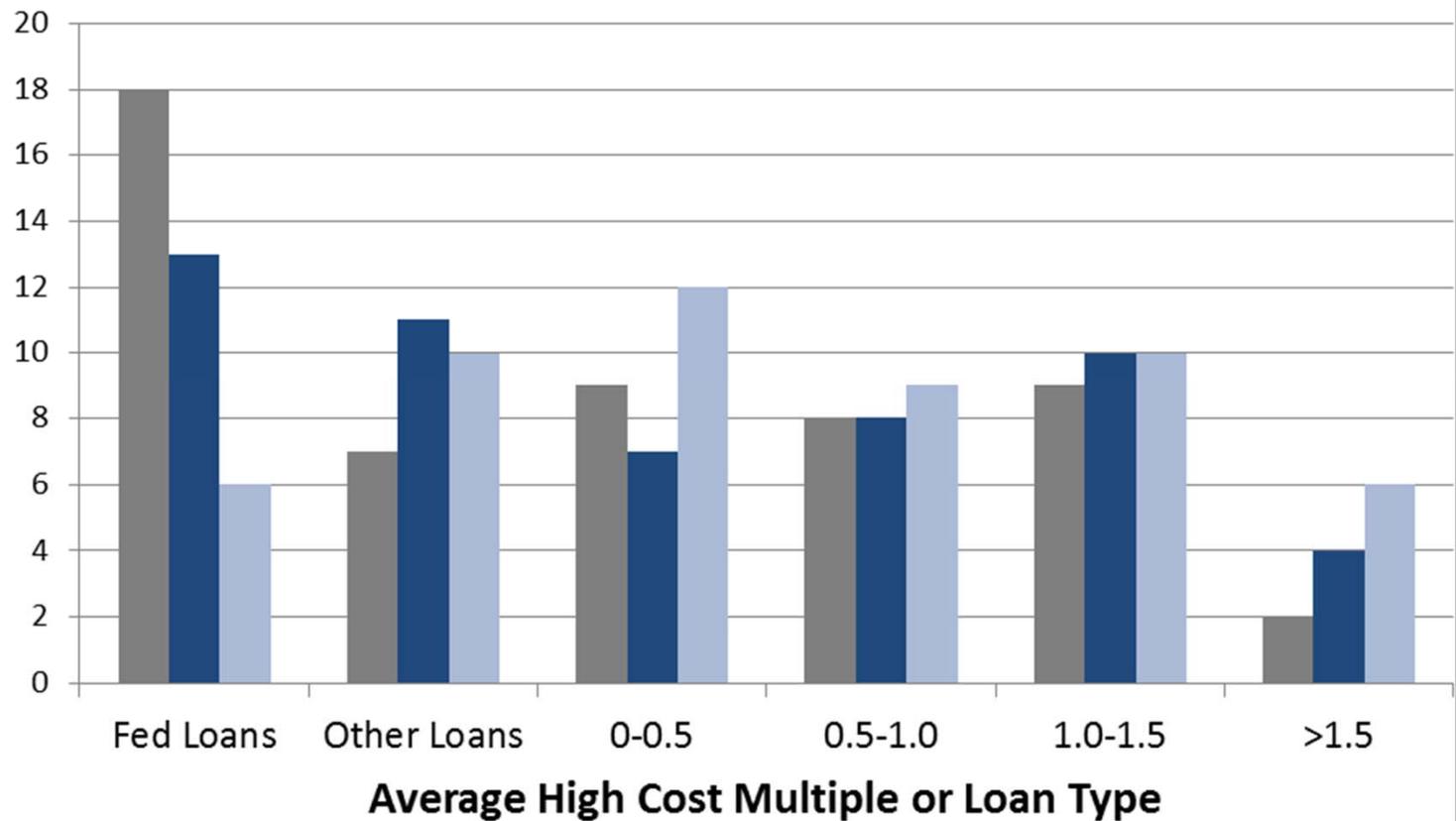
National Perspective: Trending Toward Solvency



National Perspective: Trending Toward Solvency

States at Stages of Solvency

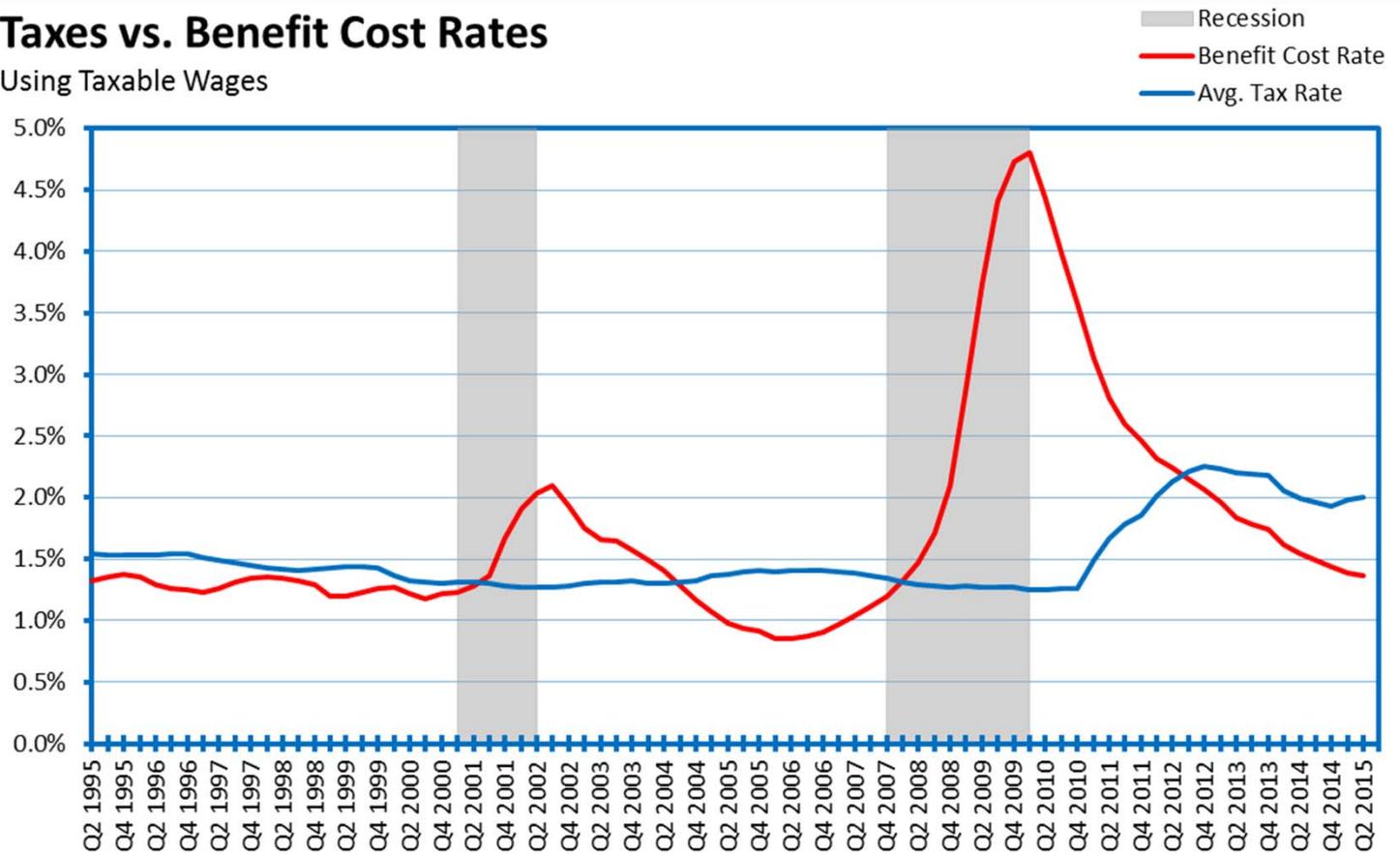
■ 2013 ■ 2014 ■ 2015



Nevada's Trust Fund: Contribution Rates and Benefit Costs

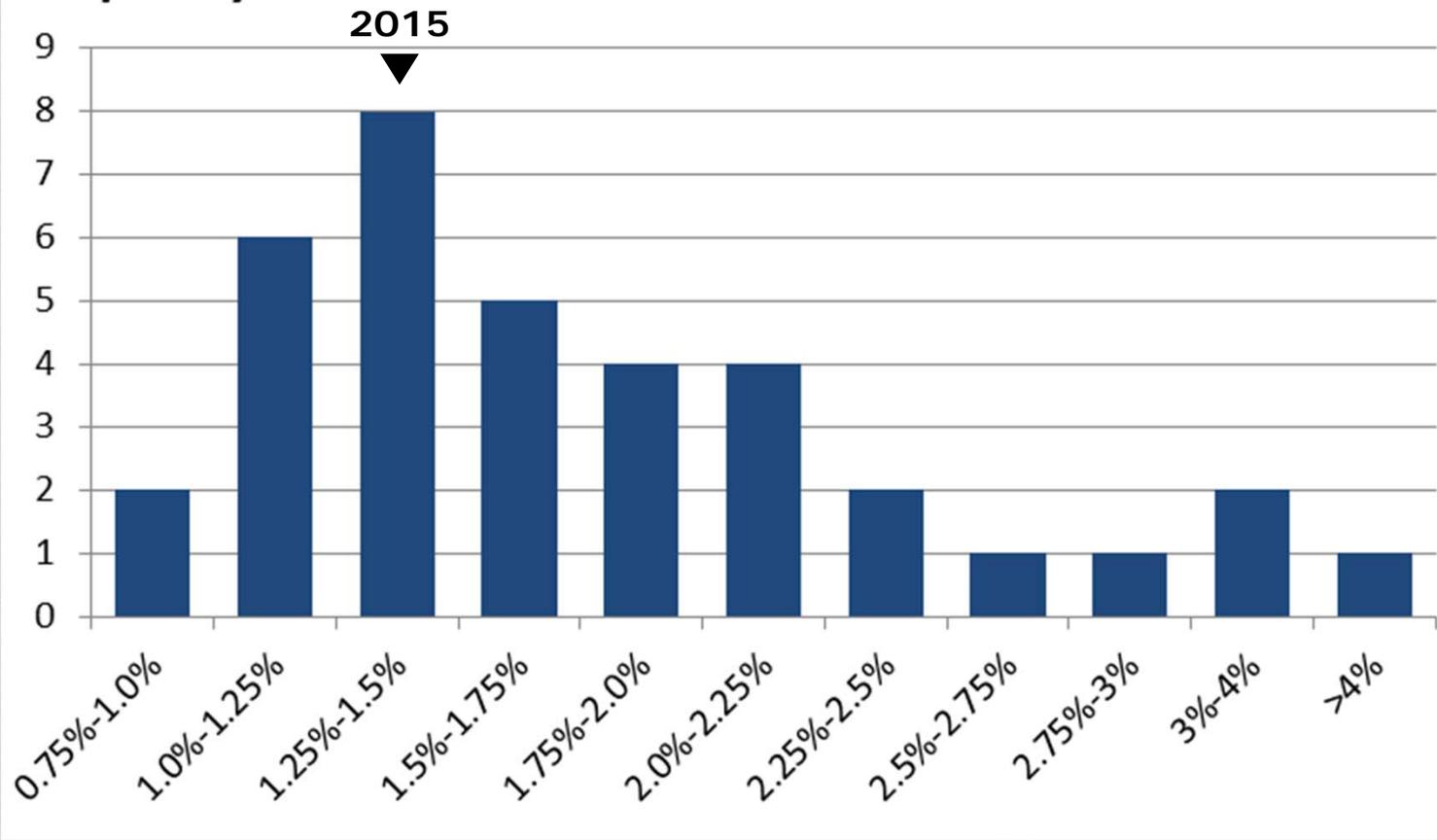
Taxes vs. Benefit Cost Rates

Using Taxable Wages



Nevada's Trust Fund: Benefit Cost Rate Trends

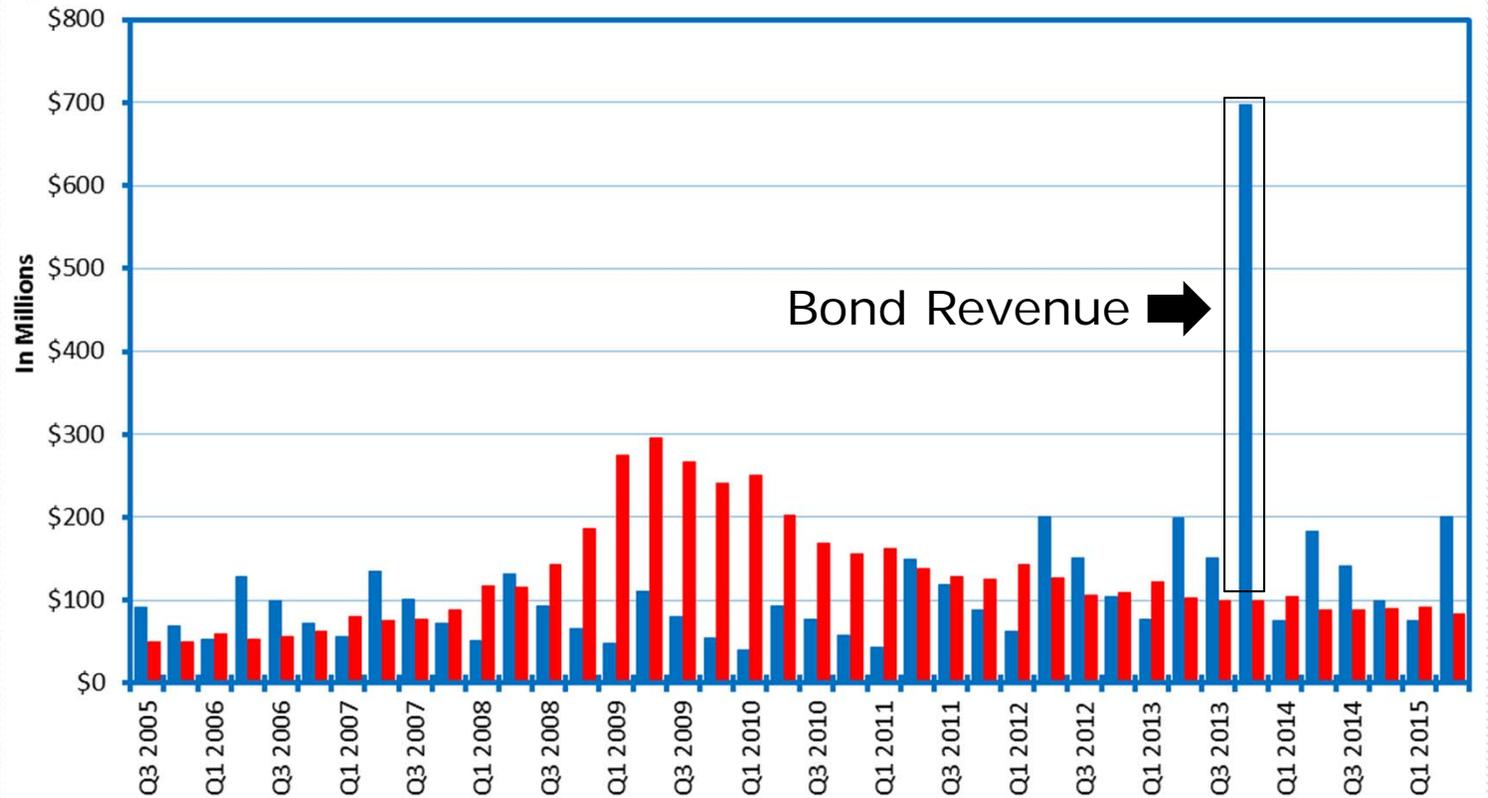
Frequency of Benefit Cost Rates: 1980-Present



Nevada's Trust Fund: Rebuilding Trust Fund Reserves

UI Contributions & Benefit Payments

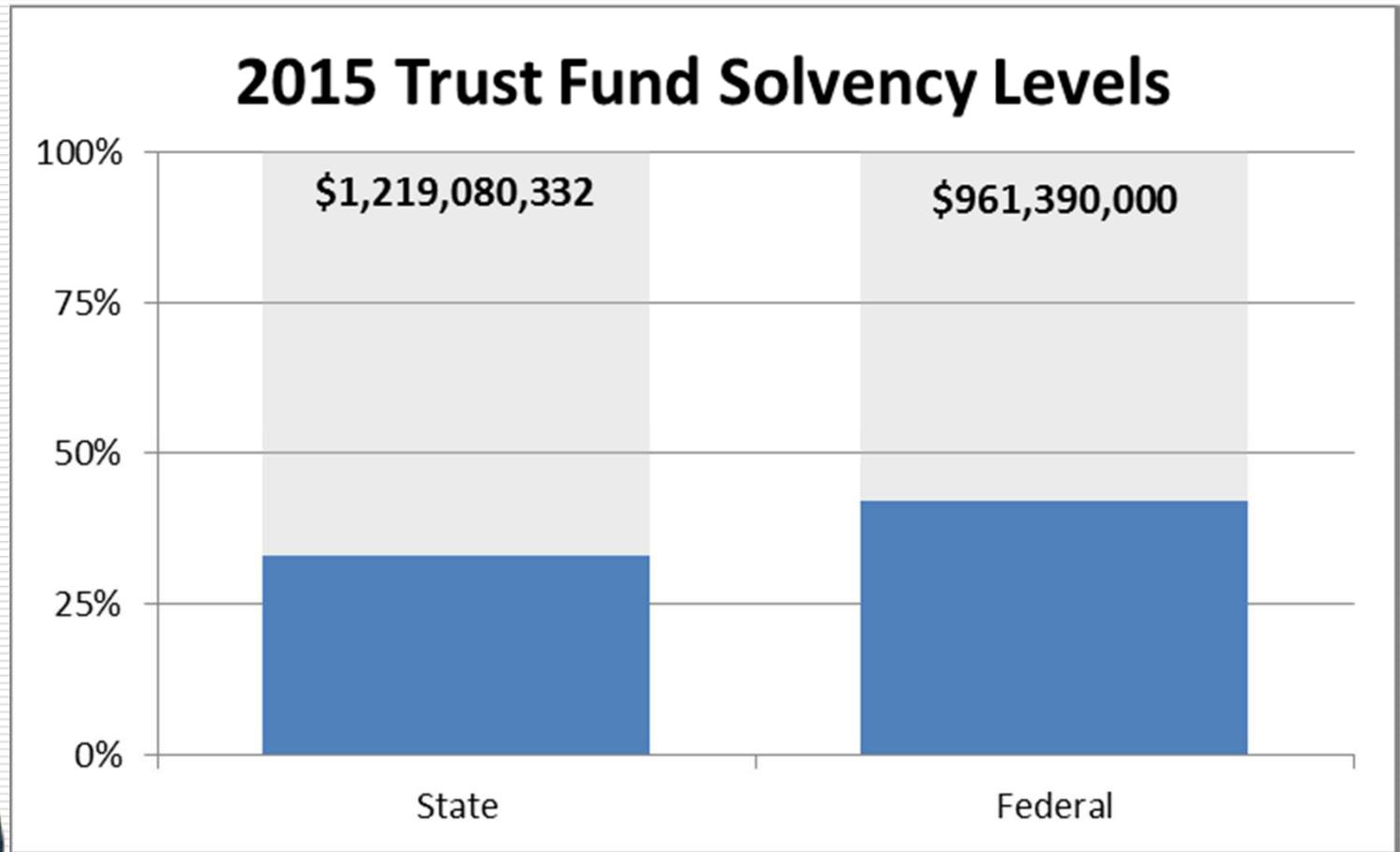
By Quarter



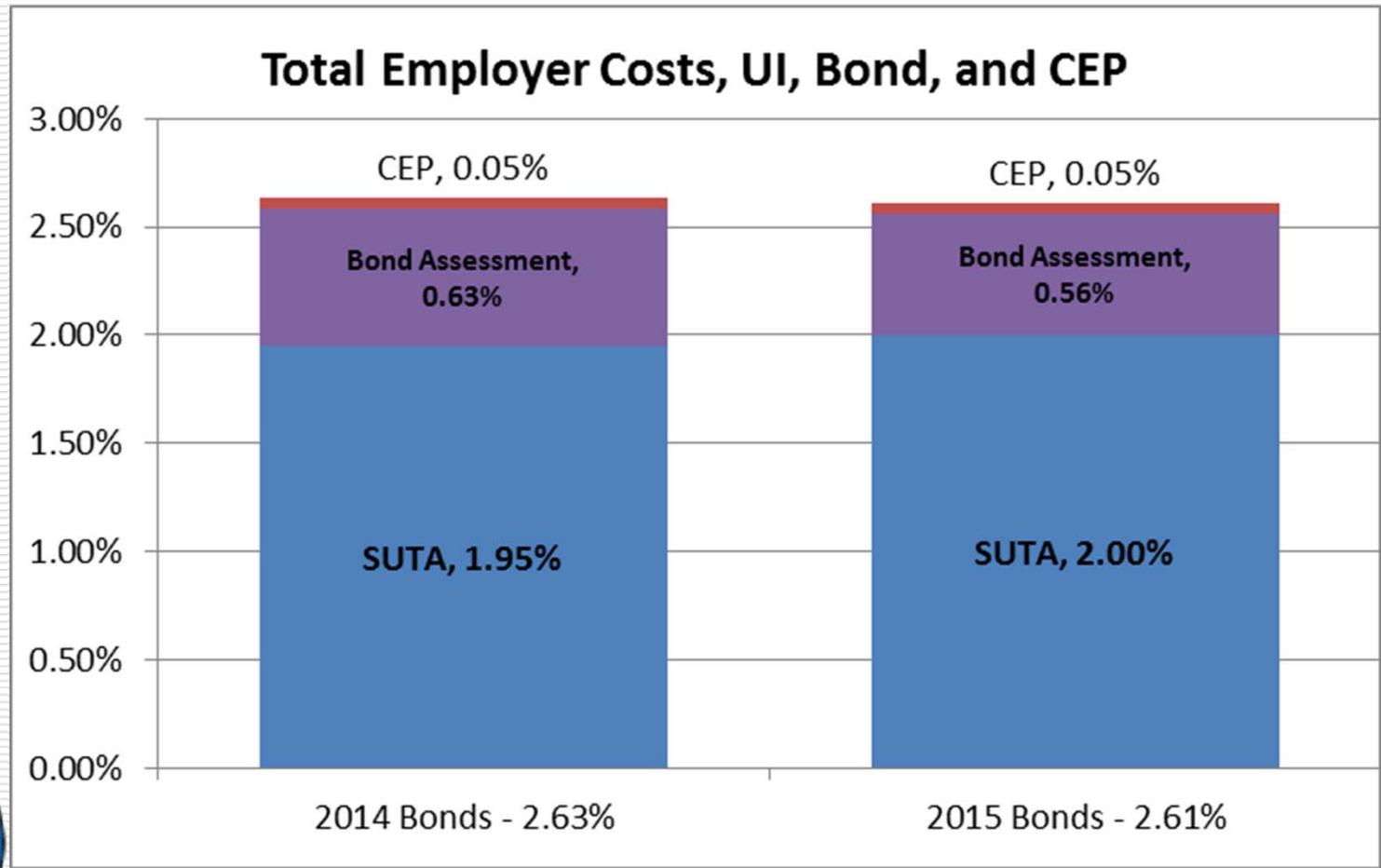
Bond Revenue →



Nevada's Trust Fund: Rebuilding Trust Fund Reserves



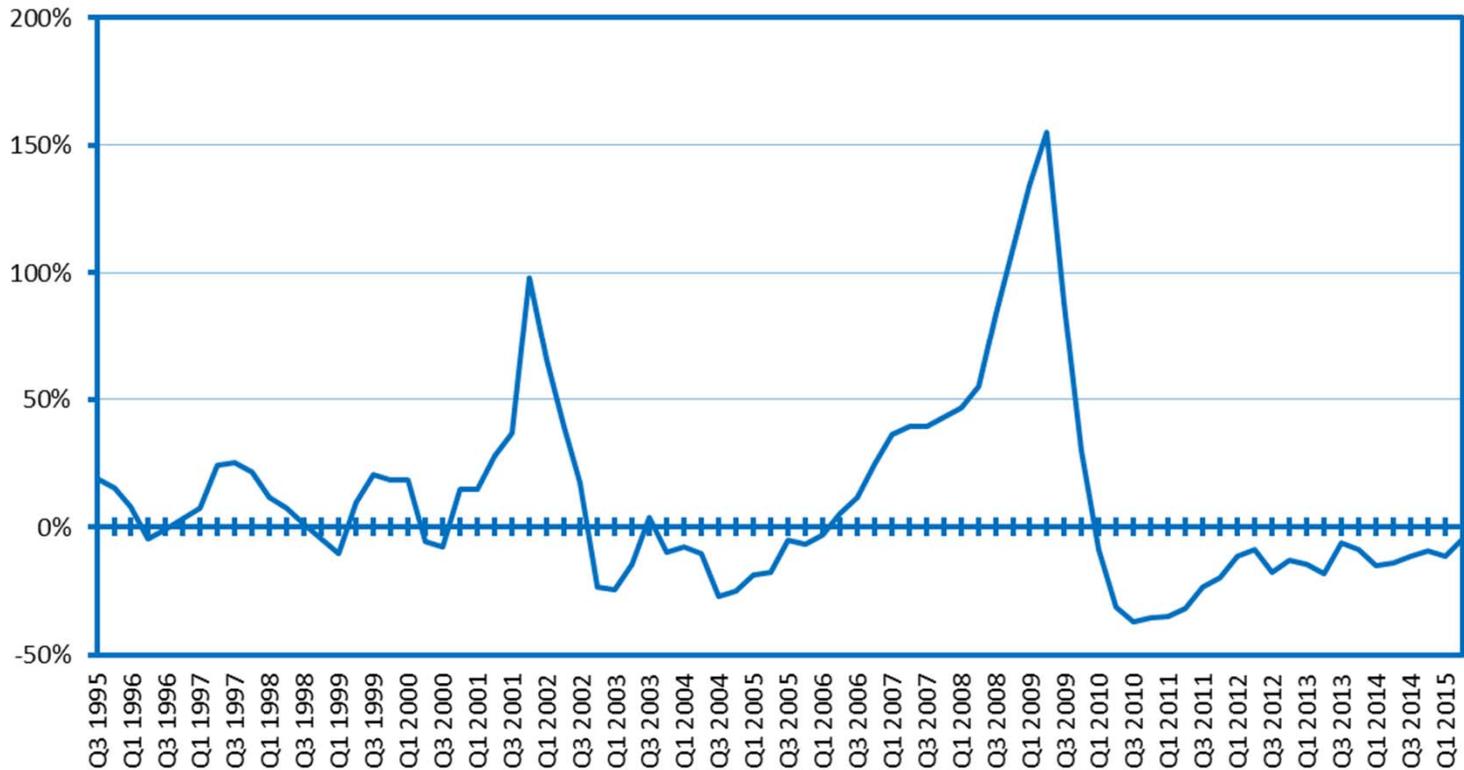
Nevada's Trust Fund: Total Employers Costs



2015 Trends: Stabilizing Benefit Payments

Trust Fund Benefit Payments

Year-over-Year % Change



2015 Trends: Stable Trend in Initial Claims

New Initial Claims By Month

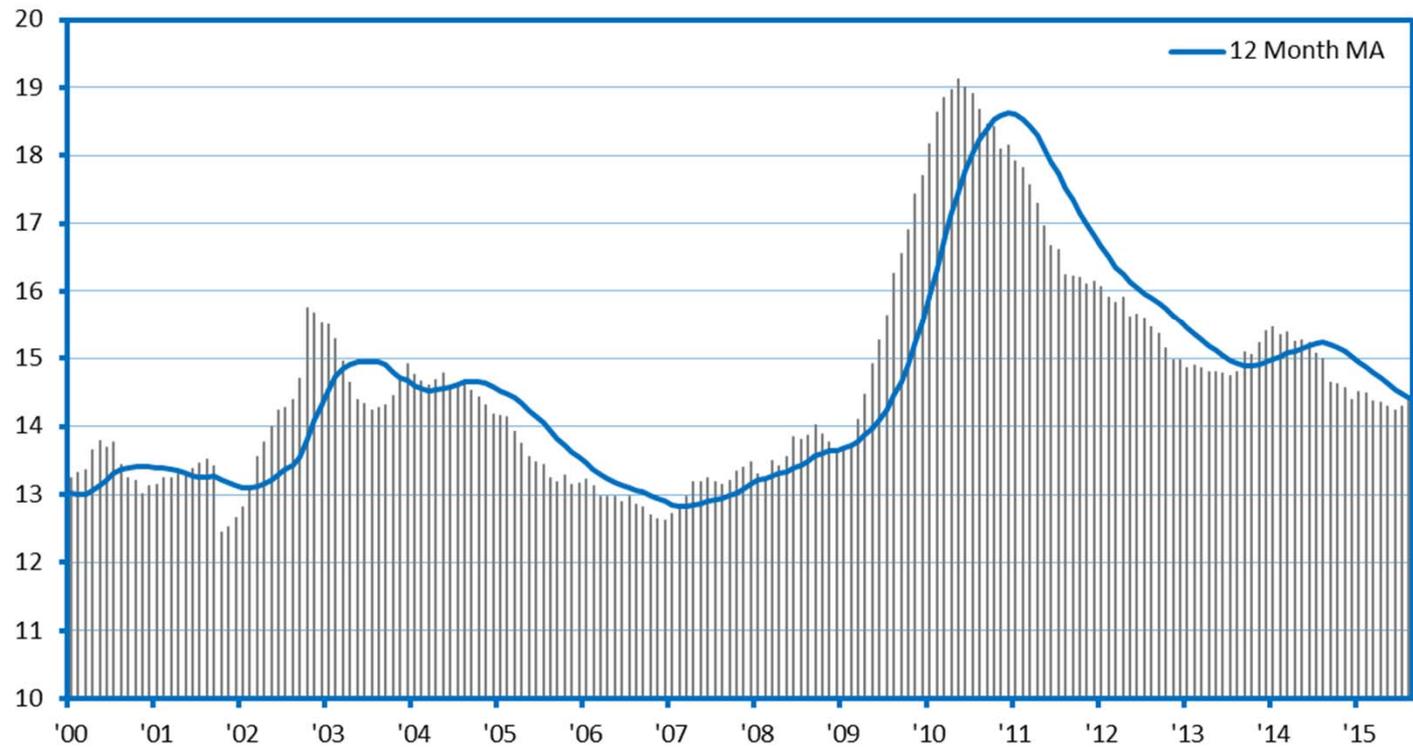
Year-over-Year % Change



2015 Trends: Declining Benefit Use

Average UI Duration in Weeks

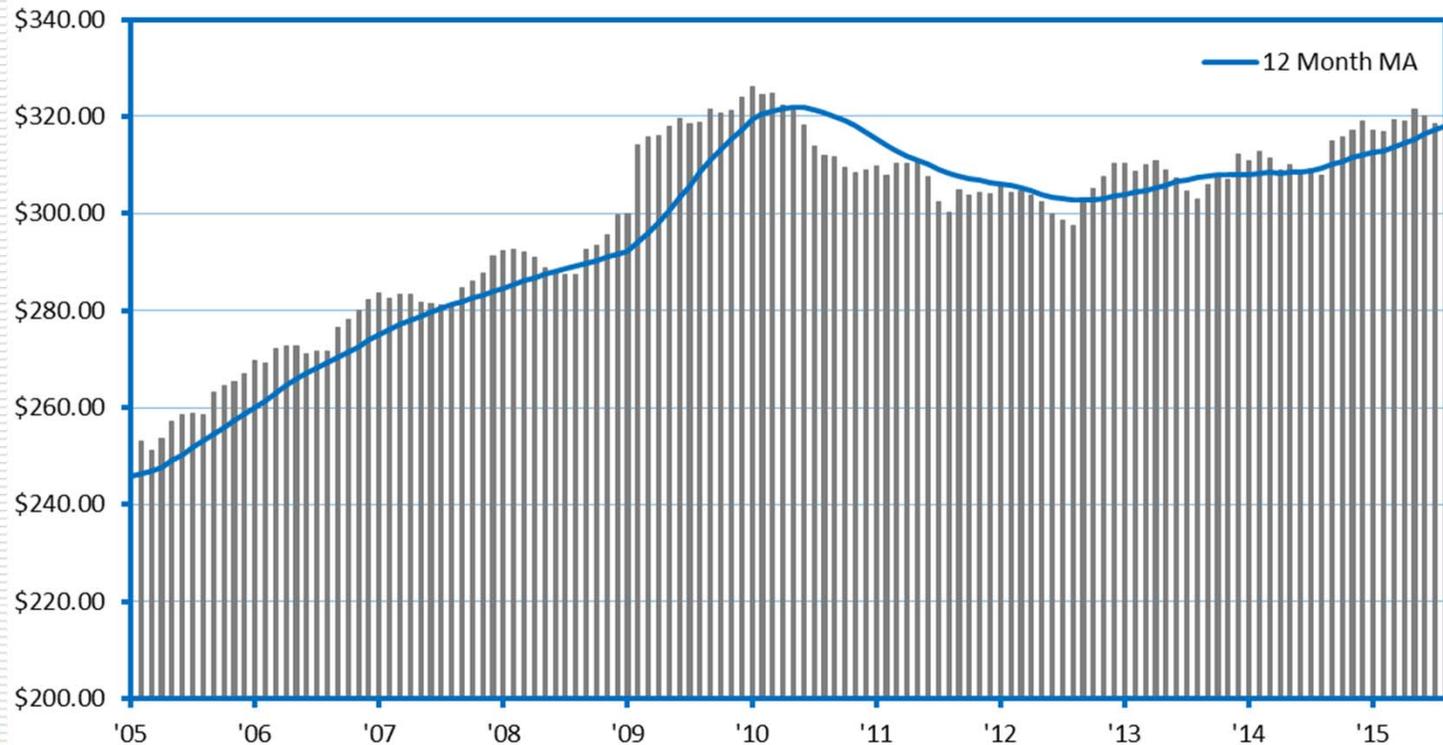
Monthly Average 2000 to Present



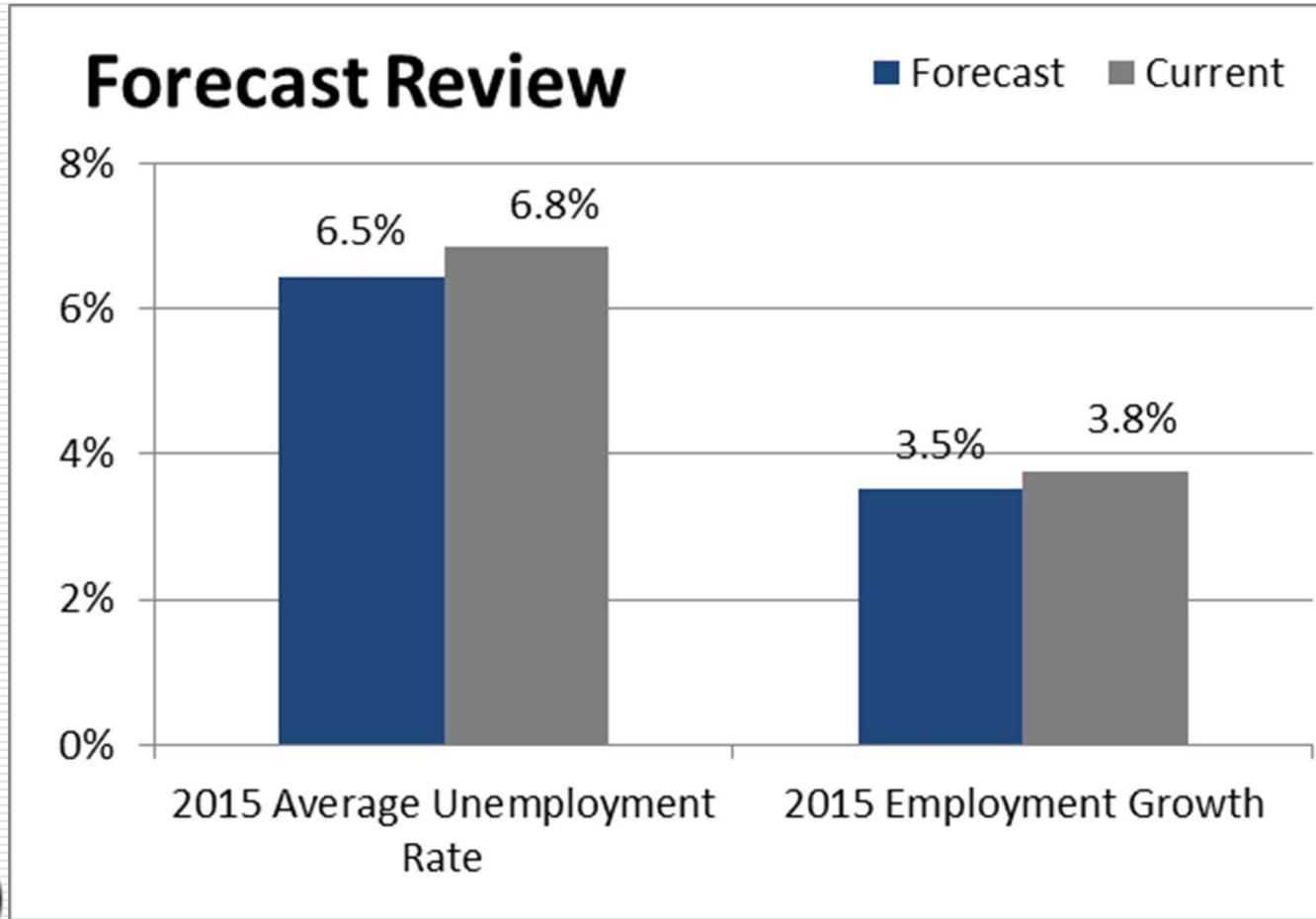
2015 Trends: Rebounding Weekly Benefits

Average Weekly Benefit

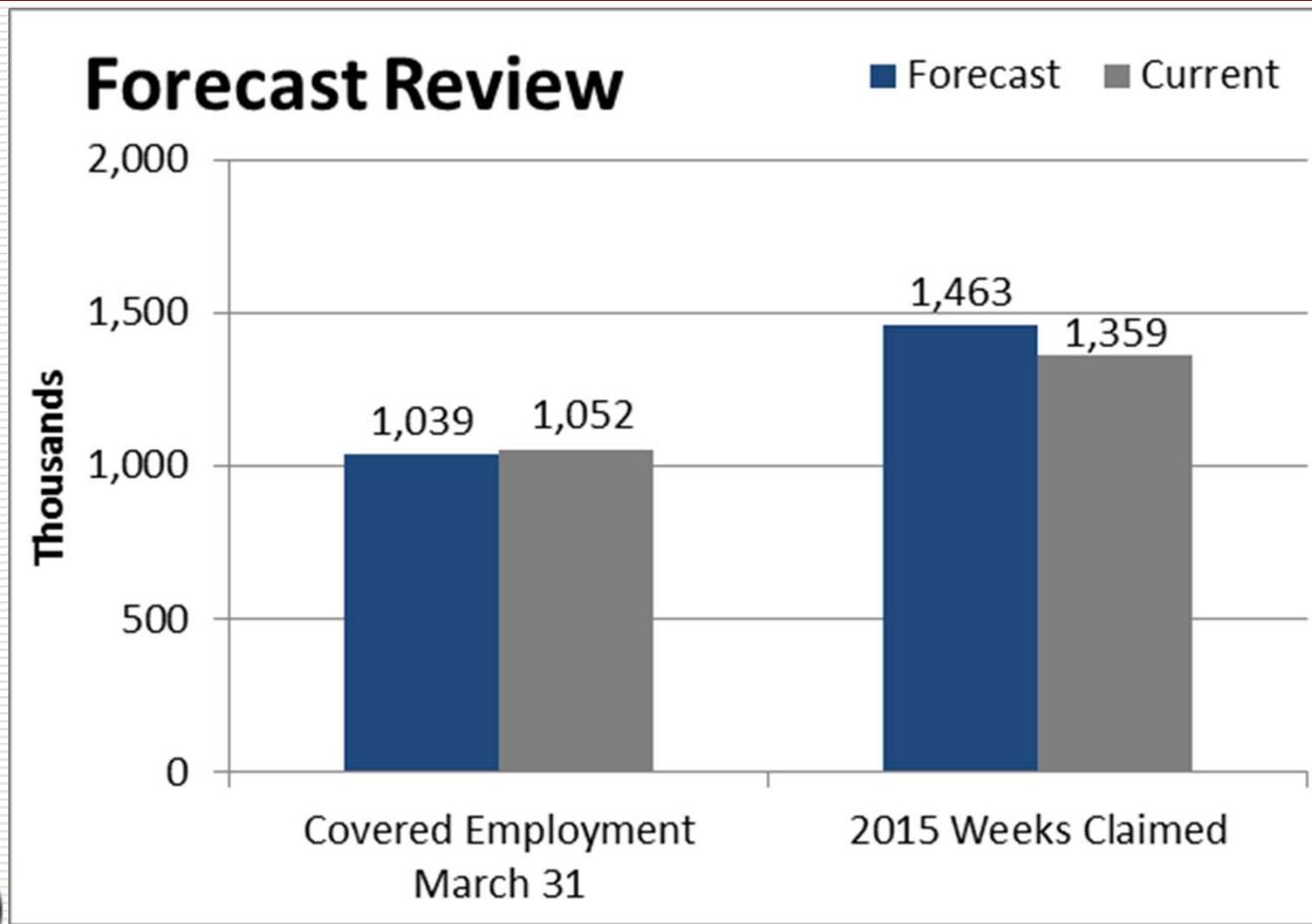
Monthly Average 2005 to Present



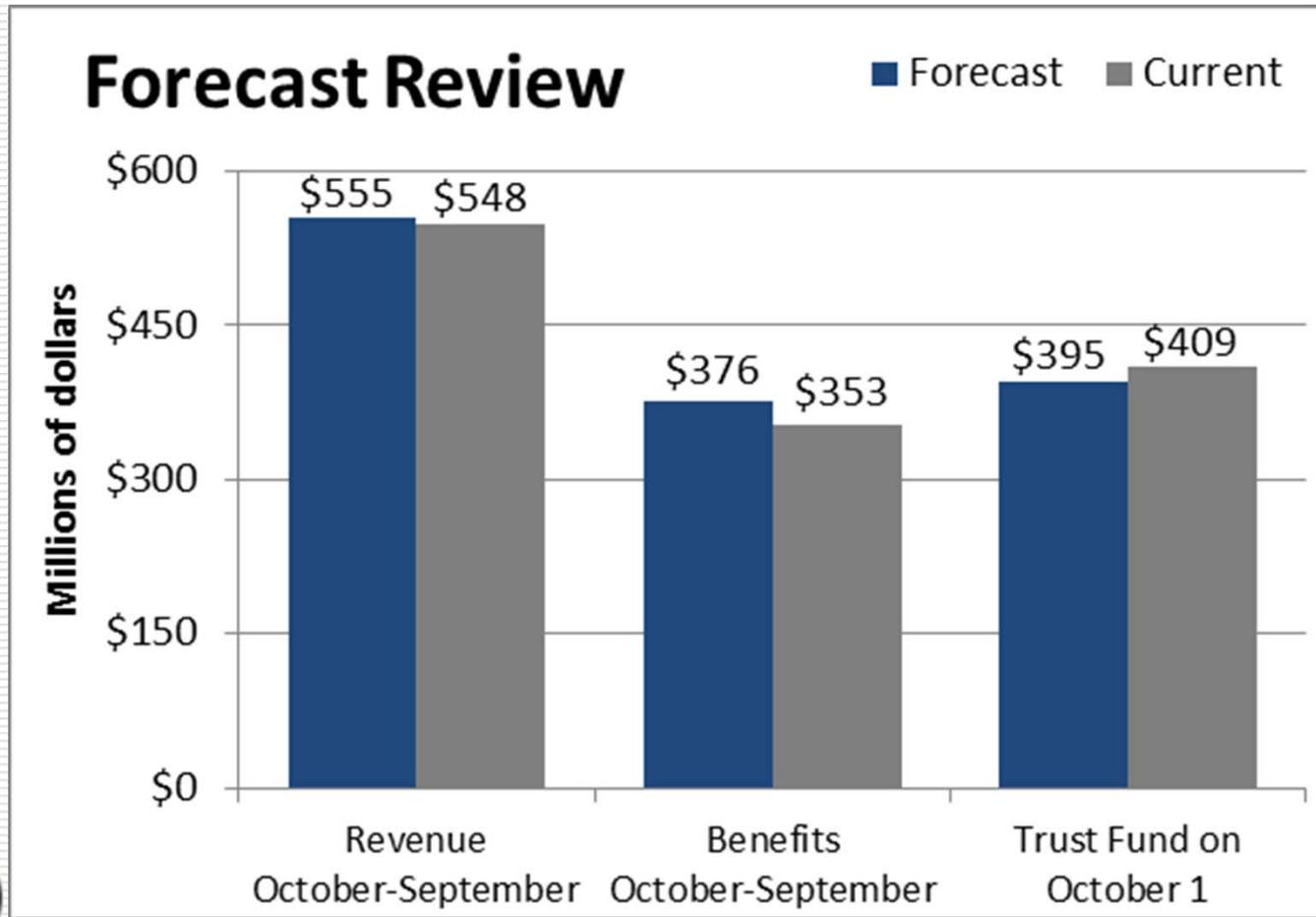
2016 Forecast: Review of Forecast for 2015



2016 Forecast: Review of Forecast for 2015



2016 Forecast: Review of Forecast for 2015



2016 Forecast: Historical Solvency Review

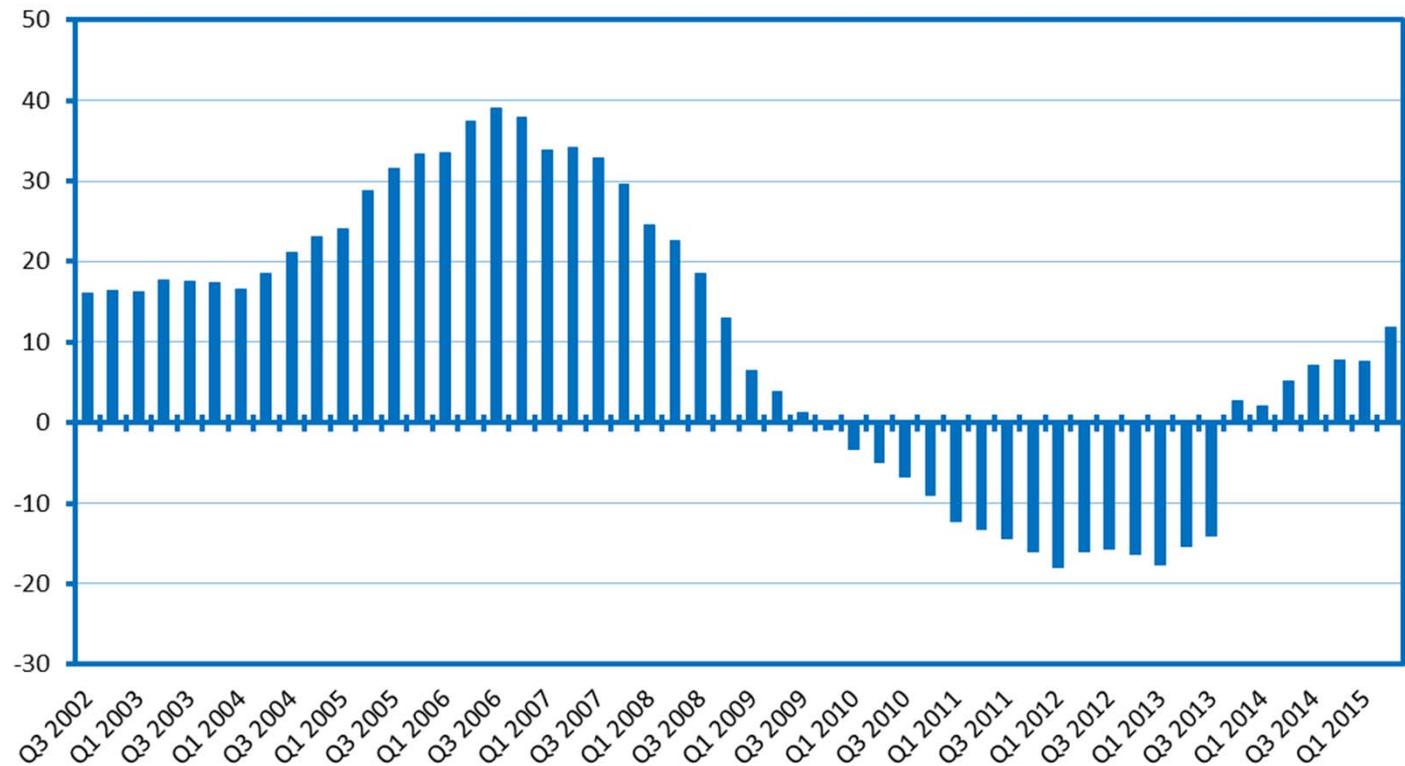
Nevada Solvency Calculation NRS 612.550	Actual 2011	Actual 2012	Actual 2013	Actual 2014	Preliminary 2015
Covered Employment	946,163	958,808	979,091	1,009,195	1,051,719
Highest Risk Ratio	18.98%	18.98%	18.98%	18.98%	18.98%
Highest Weeks Duration	19.12	19.12	19.12	19.12	19.12
Average Weekly Payment	\$307.76	\$303.29	\$310.48	\$307.80	\$319.41
Solvency Target (Millions)	\$1,056.7	\$1,055.3	\$1,103.2	\$1,127.3	\$1,219.1
UI Trust Fund Level: October - September					
Beginning Fund Balance (Millions)	(\$525.7)	(\$730.7)	(\$675.9)	(\$519.7)	\$213.6
Intake to Fund	370.4	535.9	582.6	1112.4	547.5
Taxes	370.4	502.0	531.2	505.4	534.0
Interest	0.0	0.0	0.0	3.2	7.5
Payout From Fund	575.4	481.1	426.4	379.1	352.9
Regular Benefits	575.4	481.1	426.4	379.1	352.9
Net Change in Fund	(205.0)	54.8	156.2	733.3	194.6
Ending Fund Balance (Millions)	(\$730.7)	(\$675.9)	(\$519.7)	\$213.6	\$408.2
Solvency Level (Millions)	(1,787.4)	(1,731.2)	(1,622.9)	(913.7)	(810.9)
Multiple	-0.69	-0.64	-0.47	0.19	0.33
Average High Cost Multiple	-0.92	-0.82	-0.59	0.23	0.42
Average Tax Rate	2.00%	2.00%	2.25%	1.95%	2.00%
Average Bond Assessment				0.63%	0.56%
CEP Rate	0.05%	0.05%	0.05%	0.05%	0.05%
Total Cost to Employers	2.05%	2.05%	2.30%	2.63%	2.61%
Average Cost per Employee at Max Taxable Wage (excl FUTA & Interest)	\$545.30	\$541.20	\$618.70	\$720.62	\$725.58



2016 Forecast: Months of Benefits in Reserve

Months of Benefit Payments in UI Trust Fund

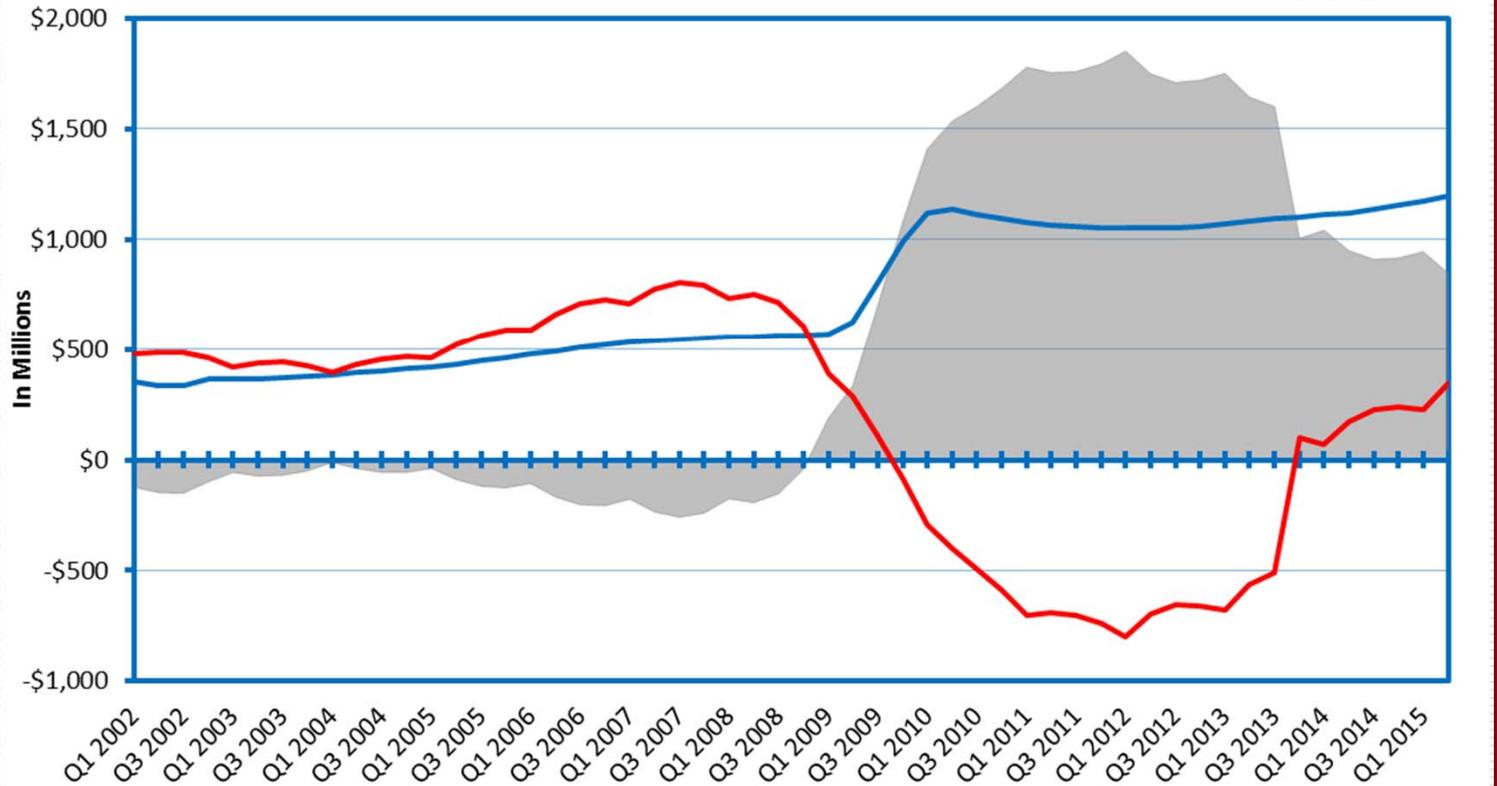
Using 12 Month Average of Benefit Payments



2016 Forecast: State Solvency Measure

NRS 612.550 Trust Fund Adequacy Level

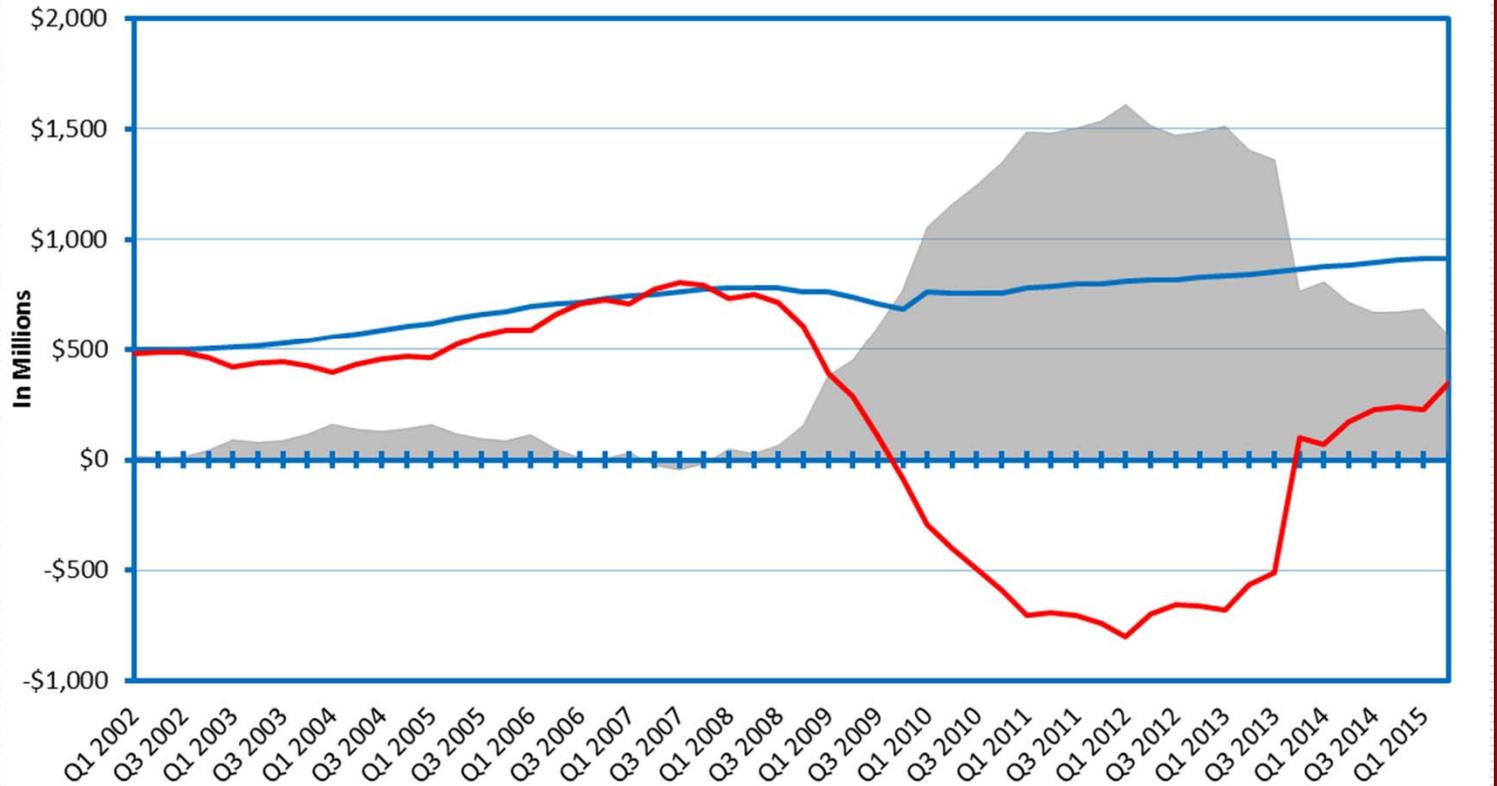
By Quarter



2016 Forecast: AHCM Solvency Measure

Federal AHCM Trust Fund Adequacy Level

By Quarter



2016 Forecast: Potential 2016 Tax Rates

Nevada Solvency Calculation	2016	2016	2016	2016	2016
Covered Employment	1,076,218	1,076,218	1,076,218	1,076,218	1,076,218
Highest Risk Ratio - 11/2009	18.98%	18.98%	18.98%	18.98%	18.98%
Highest Weeks Duration - 05/2010	19.12	19.12	19.12	19.12	19.12
Average Weekly Payment	\$325.00	\$325.00	\$325.00	\$325.00	\$325.00
Solvency Target (Millions)	\$1,269.3	\$1,269.3	\$1,269.3	\$1,269.3	\$1,269.3
UI Trust Fund Level					
10/1/14 Fund Balance (Millions)	\$408.2	\$408.2	\$408.2	\$408.2	\$408.2
Intake to Fund	546.4	560.0	573.7	588.6	601.1
Taxes	532.9	546.4	560.0	574.8	587.2
Interest	13.5	13.6	13.7	13.8	13.9
Payout From Fund	383.2	383.2	383.2	383.2	383.2
Net Change in Fund	163.2	176.8	190.5	205.4	217.9
9/30/15 Fund Balance (Millions)	\$571.4	\$585.0	\$598.7	\$613.6	\$626.1
State Solvency Gap (Millions)	(698.0)	(684.3)	(670.6)	(655.7)	(643.2)
Solvency Multiple	0.45	0.46	0.47	0.48	0.49
AHCM Solvency Gap (Millions)	(446.1)	(432.4)	(418.7)	(403.8)	(391.3)
Average High Cost Multiple	0.56	0.58	0.59	0.60	0.62
Average Tax Rate	1.90%	1.95%	2.00%	2.05%	2.10%
Average Bond Assessment	0.62%	0.62%	0.62%	0.62%	0.62%
CEP Assessment	0.05%	0.05%	0.05%	0.05%	0.05%
Total Cost to Employers	2.57%	2.62%	2.67%	2.72%	2.77%
Average Cost Per Employee at Taxable Wage Base	\$724.74	\$738.84	\$752.94	\$767.04	\$781.14



2016 Forecast: Long Term Effect of Different Rates

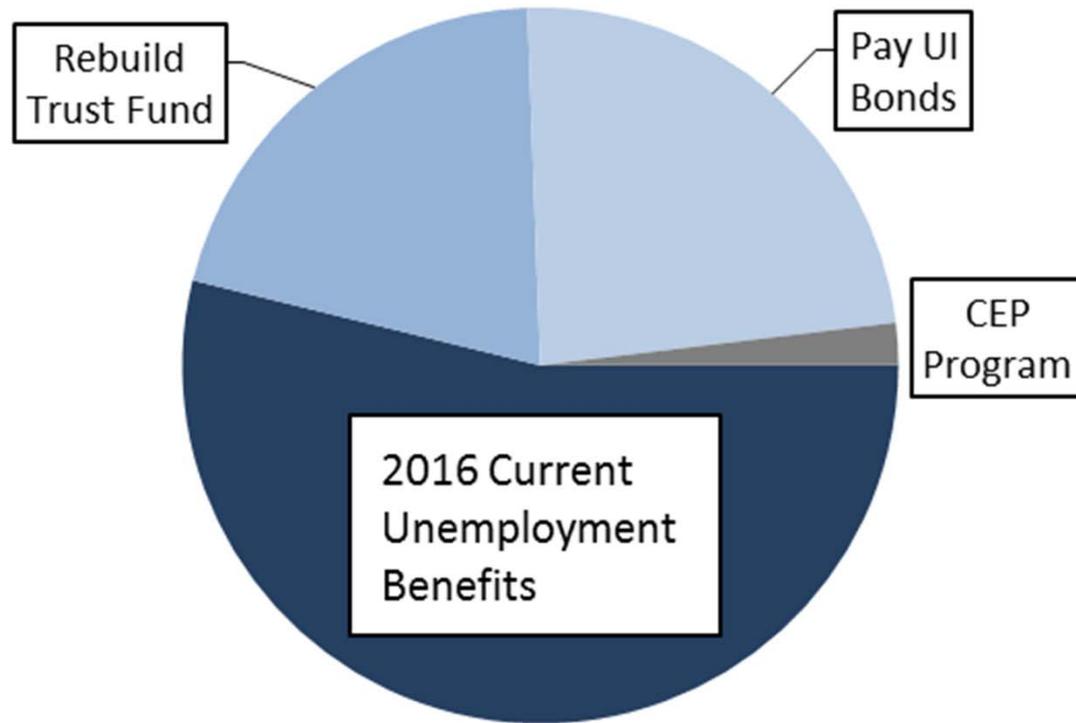
(\$ in Millions)	1.90%	1.95%	2.00%	2.05%	2.10%
2016 AHCM	0.56	0.58	0.59	0.60	0.61
2017 AHCM	0.69	0.72	0.74	0.77	0.80
2018 AHCM	0.82	0.86	0.90	0.94	0.98
2019 AHCM	0.95	1.00	1.05	1.11	1.16
2020 AHCM	1.08	1.14	1.21	1.27	1.34
2021 AHCM	1.20	1.28	1.36	1.44	1.52
2016-19 Interest	\$104.4	\$108.7	\$112.9	\$117.1	\$121.3

- ❑ Average time from end of one recession to start of the next during the last 50 years: 5.4 years (December 2014)
- ❑ Longest time from end of one recession to start of the next during the last 50 years: 10 years (June 2019)



2016 Forecast: Where do UI Contributions Go?

Distribution of UI Contributions



2016 Forecast: Other Considerations

- ❑ When will a future recession hit?
 - ❑ 5.4 years = December 2014 (average recovery)
 - ❑ 10 years = June 2019 (longest recovery)
 - ❑ National projections for a long, slow recovery.
- ❑ National and International Economic Concerns
 - ❑ Timing of Federal Reserve Rate Increase
 - ❑ Europe, China, South America
 - ❑ Middle East Instability and Oil Prices
- ❑ Bringing Stability to Employers
 - ❑ 1.95% average rate maintains overall rate stability
 - ❑ 2.00% average rate keeps UI rate steady



Calculation of 2016 Bond Rates

Presented to Employment
Security Council

October 1, 2015

Alex Capello

Research & Analysis Bureau



Bond Refresher

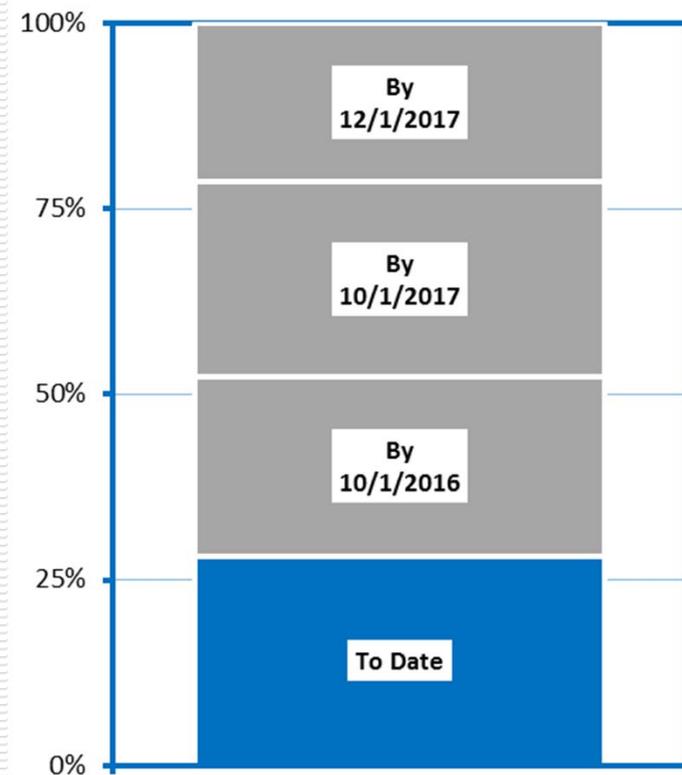
- ❑ Recessionary Impact on UI Trust Fund
 - ❑ Trust Fund Balance fell below -\$800 million
- ❑ Issued November 2013
 - ❑ Bond cheaper than borrowing from Federal Govt.
 - ❑ Bond Proceeds of \$592 million
 - ❑ Semi-annual payments
 - ❑ 4.5 Year Term with callable final payment
 - ❑ Expected final payment December 2017



Overview of UI Bond Payments

- ❑ Payments: 3 to Date
 - ❑ \$138.6 million Principal
 - ❑ \$37.0 million Interest
- ❑ Next payment: Dec. 2015
 - ❑ \$54.5 million Principal
 - ❑ \$10.0 million Interest
- ❑ Current Account Balances
 - ❑ Principal account: \$71.1 million
 - ❑ Interest account: \$13.1 million

Bond Payments



Step 1: Upcoming Obligations

- ❑ What payments are due in 2016?
 - ❑ Principal: \$139.7 million x 1.5 = \$209.6 million
 - ❑ Interest & Expenses: \$17.2 million x 1.5 = \$25.8 million
- ❑ What reserves will be available to make those payments?
 - ❑ Principal: \$63.6 million
 - ❑ Interest & Expenses: \$8.4 million
- ❑ What do we need to collect to make those payments and meet our bond obligations?
 - ❑ Principal: \$146.0 million
 - ❑ Interest & Expenses: \$17.4 million



Step 2: Baseline Bond Rates

- ❑ What are the estimated taxable wages?
 - ❑ \$28.0 billion x 95% = \$26.6 billion
- ❑ What are the baseline rates?
 - ❑ Principal: \$ 146.0 million ÷ \$26.6 billion = **0.55%**
 - ❑ I & E: \$ 17.4 million ÷ \$26.6 billion = **0.07%**
 - ❑ **2016 Total rate: 0.62%**
 - ❑ 2015 Total Rate: 0.56%



Step 3: Tiers Defined in Regulation

- ❑ What are the four tiers?
 - ❑ Tier 1: New employers
 - ❑ Tier 2: Negative Reserve Ratio employers
 - ❑ Tier 3: Bottom 90% of Positive Reserve Ratio wages
 - ❑ Tier 4: Top 10% of Positive Reserve Ratio wages
- ❑ What is the distribution of wages within tiers?
 - ❑ Tier 1: 9.5% of wages; 38.5% of employers
 - ❑ Tier 2: 14.0% of wages; 11.6% of employers
 - ❑ Tier 3: 69.8% of wages; 27.7% of employers
 - ❑ Tier 4: 6.6% of wages; 22.2% of employers



Step 4: Calculating Rates by Tier

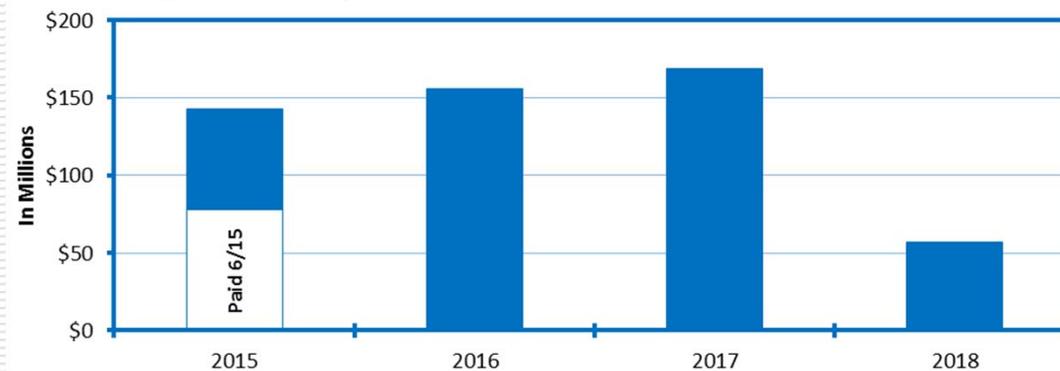
- What are the rates for each tier?

Tier and Multiplier	2015	2016	2016 Reserve Ratio Range
Tier 1: Baseline x 0.45	0.56%	0.62%	New
Tier 2: Baseline x 1.4	0.80%	0.87%	Less than 0
Tier 3: Derived	0.60%	0.67%	0 to 8.99
Tier 4: Baseline x 0.25	0.14%	0.16%	9.00 or Higher
Average Cost per Employee at Taxable Wage Limit:	\$155.68	\$174.84	



Long Term Bond Estimates

Remaining Bond Obligations



Expected Bond Rates



2016 Forecast: Potential 2016 Tax Rates

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STATE OF NEVADA

Department of Employment, Training and Rehabilitation

EMPLOYMENT SECURITY DIVISION

2016

ESTIMATED TAX RATE SCHEDULES

For

Unemployment Insurance

Edgar Roberts – Chief of Contributions

Employment Security Council Meeting and Regulation Workshop

October 1, 2015



Employment Security Council

- ❑ ESD Administrator sets the tax rates each year by adopting a regulation. (NRS 612.550.5)
- ❑ The role of the Employment Security Council is to recommend a change in contribution rates whenever it becomes necessary to protect the solvency of the Unemployment Compensation Fund. (NRS 612.310)



Regulatory Process

- ❑ October 1, 2015 – Employment Security Council Meeting and Regulation Workshop to provide a recommendation for the 2016 tax schedule to ESD Administrator
- ❑ ESD will submit a proposed regulation to LCB
- ❑ October 27, 2015 – Small Business Workshop
- ❑ December 8, 2015 – Public Hearing Adoption of annual regulation (NAC 612.270) by December 31, 2015



FEDERAL UNEMPLOYMENT TAX = FUTA

- ❑ FUTA imposes a federal payroll tax on all employers of 6.0% of each employee's wages, up to \$7,000 (\$420 per year)
- ❑ Employers receive a credit of 5.4%, if the employer participates in a state unemployment program approved by the U.S. Secretary of Labor
- ❑ Net cost under normal circumstances is $0.6\% \times \$7,000 = \42 per employee
- ❑ As of 2013, Nevada's bonding solution has restored the full FUTA credit for Nevada employers.
- ❑ State UI programs perform a certification process with the IRS to validate SUTA payments for FUTA credits.



STATE UNEMPLOYMENT TAX = SUTA

THE ONLY PURPOSE OF THE STATE TAX IS TO PAY UNEMPLOYMENT BENEFITS. ANY OTHER USE IS PROHIBITED.

- Paid entirely by employers.**
- Tax rates vary based on the employer's previous experience with unemployment.**
- Funds must be deposited with the U.S. Treasury.**



Experience Rating System

- NEW EMPLOYER RATE**
2.95% of Taxable Wages

- ANNUAL TAXABLE WAGE BASE**
2014 - \$27,400
2015 - \$27,800
2016 - \$28,200

- EXPERIENCE RATING**
3½ to 4 YEARS



Eligible Employer Rates

Rate Class	Rate	2015 Maximum Cost Per Employee Taxable Limit \$27,800	2016 Maximum Cost Per Employee Taxable Limit \$28,200
18	5.40%	\$1,501.20	\$1,522.80
17	5.05%	\$1,403.70	\$1,424.10
16	4.75%	\$1,320.50	\$1,339.50
15	4.45%	\$1,237.10	\$1,254.90
14	4.15%	\$1,153.70	\$1,170.30
13	3.85%	\$1,070.30	\$1,085.70
12	3.55%	\$ 986.90	\$1,001.10
11	3.25%	\$ 903.50	\$ 916.50
10	2.95%	\$ 820.10	\$ 831.90
9	2.65%	\$ 736.70	\$ 747.30
8	2.35%	\$ 653.30	\$ 662.70
7	2.05%	\$ 569.90	\$ 578.10
6	1.75%	\$ 486.50	\$ 493.50
5	1.45%	\$ 403.10	\$ 408.90
4	1.15%	\$ 319.70	\$ 324.30
3	0.85%	\$ 236.30	\$ 239.70
2	0.55%	\$ 152.90	\$ 155.10
1	0.25%	\$ 69.50	\$ 70.50



RESERVE RATIO

CONTRIBUTIONS PAID (MINUS) BENEFITS CHARGED

(DIVIDED BY)

AVERAGE TAXABLE PAYROLL FOR PRIOR 3 YEARS

(2012, 2013, 2014)

=

RESERVE RATIO

EXAMPLE

$\$60,000 - \$20,000 = \$40,000 / \$400,000 = .10$ or 10% Reserve Ratio



Setting the Annual Rate Schedule

- ❑ Solvency of the state UI Trust Fund is measured on September 30th
- ❑ Projections are calculated for the next calendar year
 - ❑ Number of active employers
 - ❑ Amount of taxable payroll
 - ❑ Amount of state UI benefits that will be paid
 - ❑ Estimated revenues required for benefit payouts and trust fund solvency in the next calendar year
 - ❑ Optional schedules are developed with variable average tax rates and revenue projections



**ESTIMATED REVENUE AND EMPLOYER DISTRIBUTION
CALENDAR YEAR 2016**

Class	RESERVE RATIO		TAX RATE	EMPLOYERS		TAXABLE WAGES		REVENUE (\$MILL)
	From	To		#	%	(\$MILL)	%	
18	<	-13.4	5.40%	3,053	8.0%	\$1,187.84	4.6%	\$64.14
17	-13.4	-11.8	5.05%	206	0.5%	\$58.88	0.2%	\$2.97
16	-11.8	-10.2	4.75%	245	0.6%	\$89.60	0.4%	\$4.26
15	-10.2	-8.6	4.45%	315	0.8%	\$122.88	0.5%	\$5.47
14	-8.6	-7.0	4.15%	372	1.0%	\$289.28	1.1%	\$12.01
13	-7.0	-5.4	3.85%	465	1.2%	\$176.64	0.7%	\$6.80
12	-5.4	-3.8	3.55%	553	1.4%	\$322.56	1.3%	\$11.45
11	-3.8	-2.2	3.25%	682	1.8%	\$445.44	1.7%	\$14.48
10	-2.2	-0.6	2.95%	895	2.3%	\$506.88	2.0%	\$14.95
9	-0.6	1.0	2.65%	1,251	3.3%	\$919.04	3.6%	\$24.35
8	1.0	2.6	2.35%	1,514	3.9%	\$1,344.00	5.3%	\$31.58
7	2.6	4.2	2.05%	2,068	5.4%	\$2,401.28	9.4%	\$49.23
6	4.2	5.8	1.75%	2,832	7.4%	\$4,270.08	16.7%	\$74.73
5	5.8	7.4	1.45%	3,659	9.5%	\$5,716.48	22.3%	\$82.89
4	7.4	9.0	1.15%	4,231	11.0%	\$4,887.04	19.1%	\$56.20
3	9.0	10.6	0.85%	4,239	11.0%	\$1,904.64	7.4%	\$16.19
2	10.6	12.2	0.55%	4,101	10.7%	\$514.56	2.0%	\$2.83
1	12.2	>	0.25%	7,705	20.2%	\$442.88	1.7%	\$1.11

Total Eligible Employers		38,386	100.0%	\$25,600.00	100.0%	\$475.64
New Employers	2.95%	24,042		\$2,400.00		\$70.80
TOTAL		62,428		\$28,000.00		\$546.44

Average UI Rate: 1.95% C.E.P.: 0.05% Bond Rate: 0.62% TOTAL TAX RATE: 2.62%



**ESTIMATED REVENUE AND EMPLOYER DISTRIBUTION
CALENDAR YEAR 2016**

Class	RESERVE RATIO		TAX RATE	EMPLOYERS		TAXABLE WAGES		REVENUE (\$MILL)
	From	To		#	%	(\$MILL)	%	
18	<	-12.5	5.40%	3,167	8.3%	\$1,218.56	4.8%	\$65.80
17	-12.5	-10.9	5.05%	225	0.6%	\$97.28	0.4%	\$4.91
16	-10.9	-9.3	4.75%	283	0.7%	\$107.52	0.4%	\$5.11
15	-9.3	-7.7	4.45%	349	0.9%	\$189.44	0.7%	\$8.43
14	-7.7	-6.1	4.15%	412	1.1%	\$215.04	0.8%	\$8.92
13	-6.1	-4.5	3.85%	536	1.4%	\$291.84	1.1%	\$11.24
12	-4.5	-2.9	3.55%	602	1.6%	\$304.64	1.2%	\$10.81
11	-2.9	-1.3	3.25%	798	2.1%	\$540.16	2.1%	\$17.56
10	-1.3	0.3	2.95%	1,138	3.0%	\$762.88	3.0%	\$22.50
9	0.3	1.9	2.65%	1,328	3.5%	\$983.04	3.8%	\$26.05
8	1.9	3.5	2.35%	1,821	4.7%	\$1,763.84	6.9%	\$41.45
7	3.5	5.1	2.05%	2,448	6.4%	\$3,673.60	14.4%	\$75.31
6	5.1	6.7	1.75%	3,303	8.6%	\$5,271.04	20.6%	\$92.24
5	6.7	8.3	1.45%	4,026	10.5%	\$5,547.52	21.7%	\$80.44
4	8.3	9.9	1.15%	4,340	11.3%	\$3,010.56	11.8%	\$34.62
3	9.9	11.5	0.85%	4,128	10.8%	\$988.16	3.9%	\$8.40
2	11.5	13.1	0.55%	4,088	10.6%	\$337.92	1.3%	\$1.86
1	13.1	>	0.25%	5,394	13.9%	\$296.96	1.1%	\$0.74

Total Eligible Employers		38,386	100.0%	\$25,600.00	100.0%	\$516.39
New Employers	2.95%	24,042		\$2,400.00		\$70.80
TOTAL		62,428		\$28,000.00		\$587.19

Average UI Rate: 2.10% C.E.P.: 0.05% Bond Rate: 0.62% TOTAL TAX RATE: 2.77%



SUMMARY

Estimated Distribution of Employers
Calendar Year 2016

Page #	1	2	3	4	5
Range of Reserve Ratios	-13.7	-13.4	-13.1	-12.8	-12.5
Increments	11.9	12.2	12.5	12.8	13.1
Average UI Rate	1.6	1.6	1.6	1.6	1.6
CEP	1.90%	1.95%	2.00%	2.05%	2.10%
Bond Rate	0.05%	0.05%	0.05%	0.05%	0.05%
Total	0.62%	0.62%	0.62%	0.62%	0.62%
REVENUE (mil)	2.57%	2.62%	2.67%	2.72%	2.77%
	\$532.85	\$546.44	\$560.01	\$574.80	\$587.19

ELIGIBLE EMPLOYERS

5.40%	3,015	3,053	3,088	3,120	3,167
5.05%	198	206	207	220	225
4.75%	242	245	265	272	283
4.45%	299	315	336	359	349
4.15%	369	372	379	380	412
3.85%	441	465	470	510	536
3.55%	547	553	583	587	602
3.25%	638	682	721	763	798
2.95%	858	895	939	1,013	1,138
2.65%	1,170	1,251	1,270	1,323	1,328
2.35%	1,449	1,514	1,651	1,745	1,821
2.05%	1,975	2,068	2,173	2,306	2,448
1.75%	2,678	2,832	3,031	3,169	3,303
1.45%	3,478	3,659	3,742	3,875	4,026
1.15%	4,225	4,231	4,280	4,309	4,340
0.85%	4,219	4,239	4,298	4,271	4,128
0.55%	4,123	4,101	4,403	4,361	4,088
0.25%	8,462	7,705	6,550	5,803	5,394
Total	38,386	38,386	38,386	38,386	38,386

