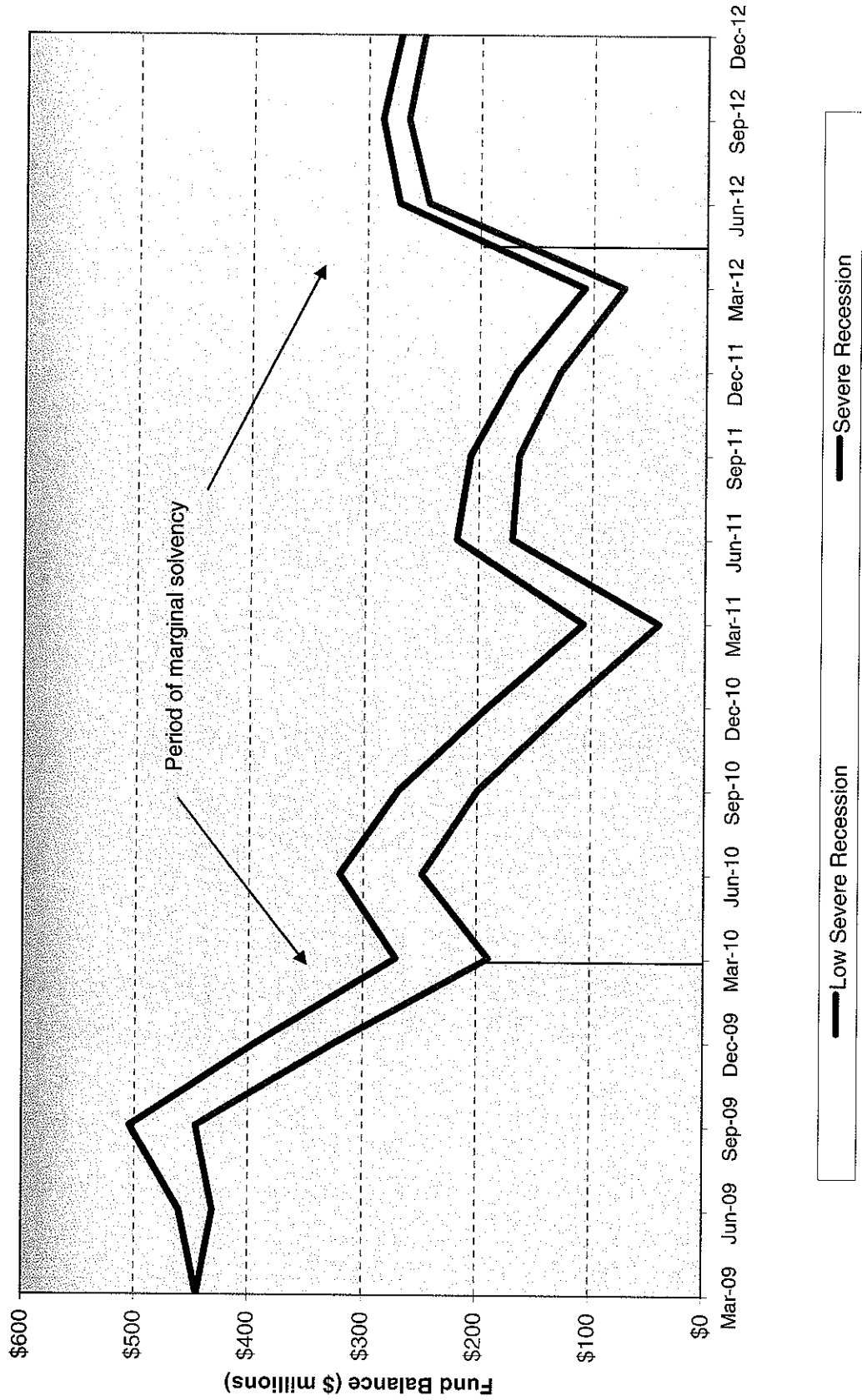
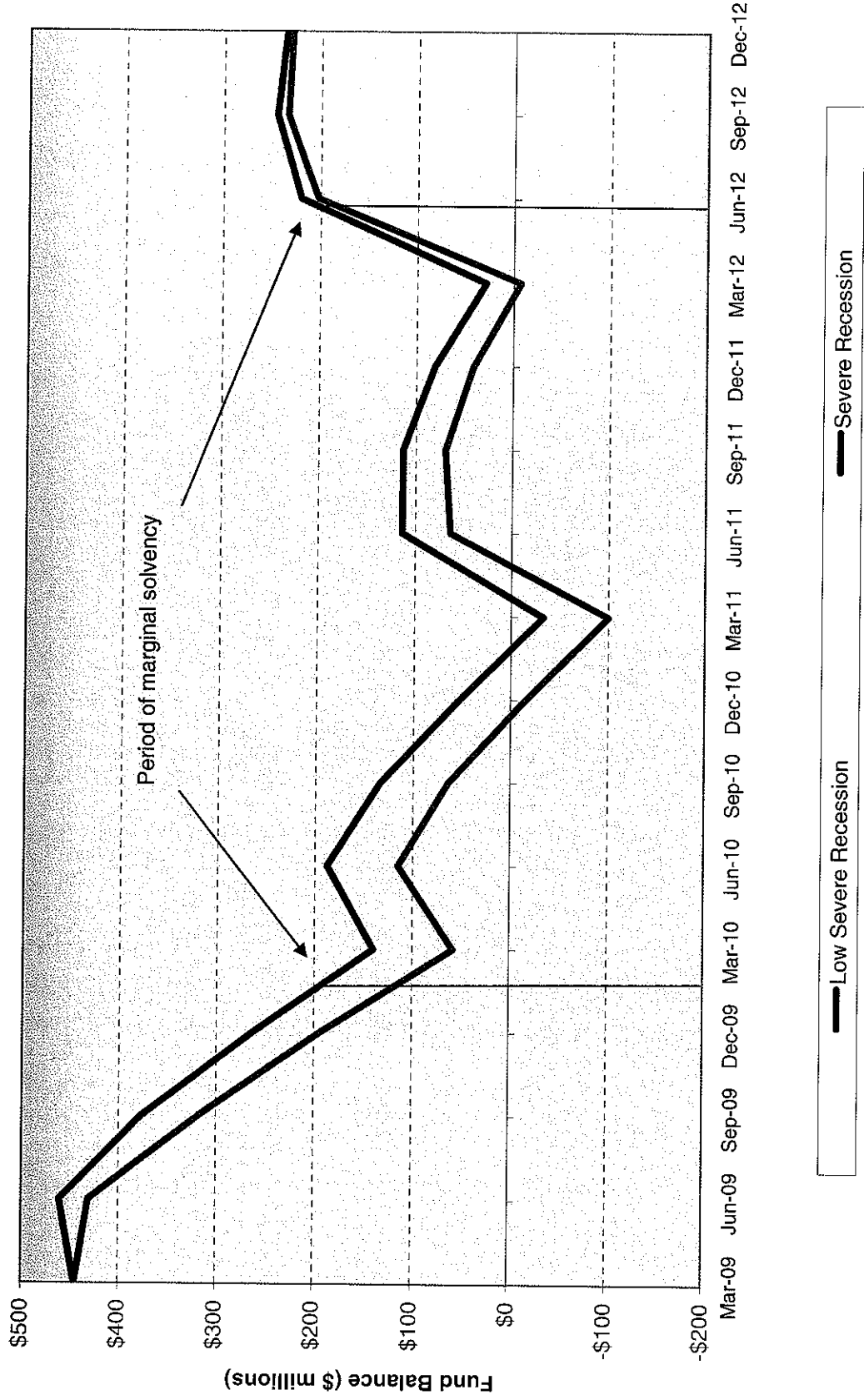


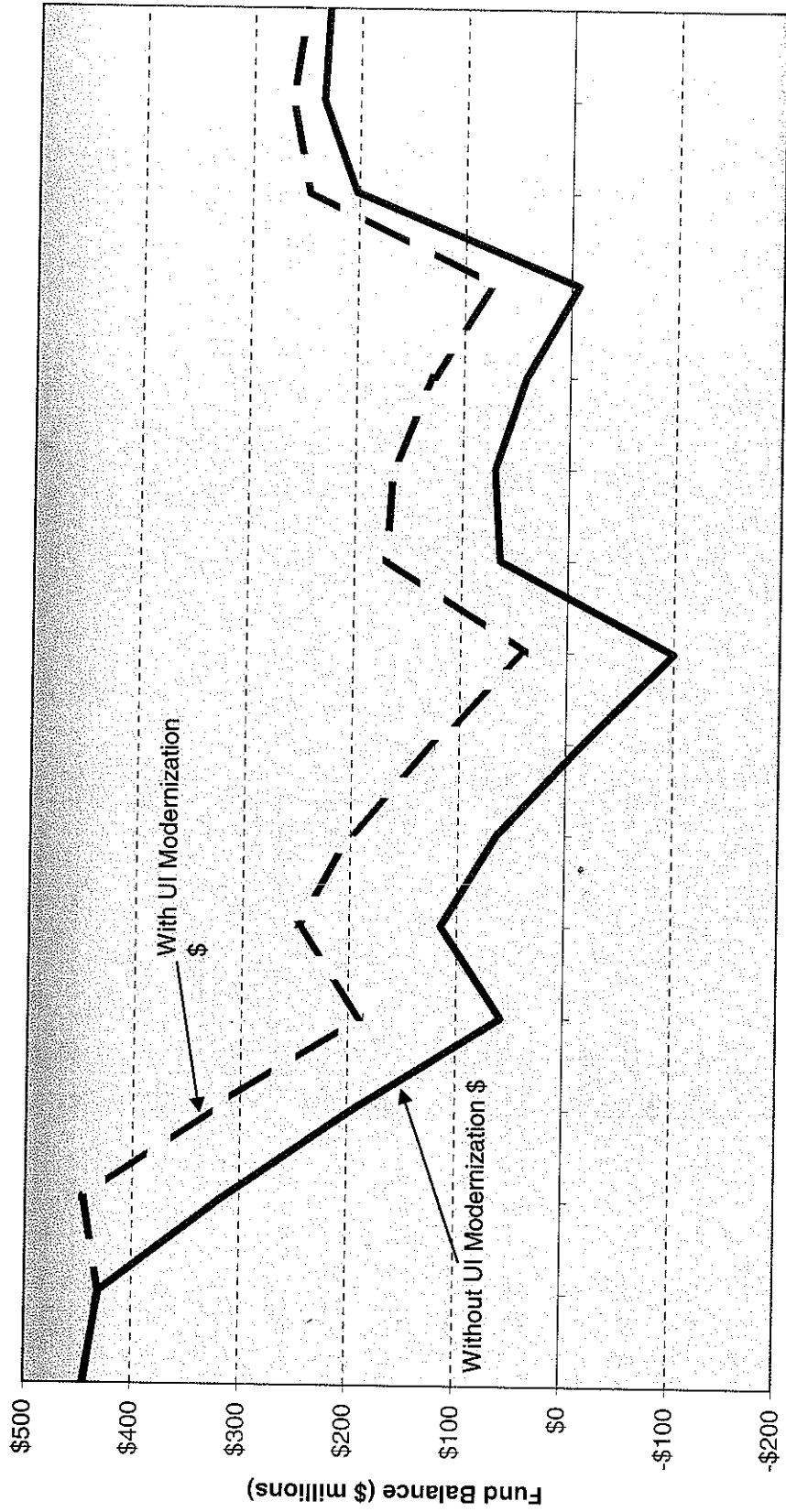
UI Modernization \$ Expected to Reduce UITF Stress



**UITF Expected to Remain Stressed Under Forecast Recession Conditions
(Excludes UI Moderization \$)**

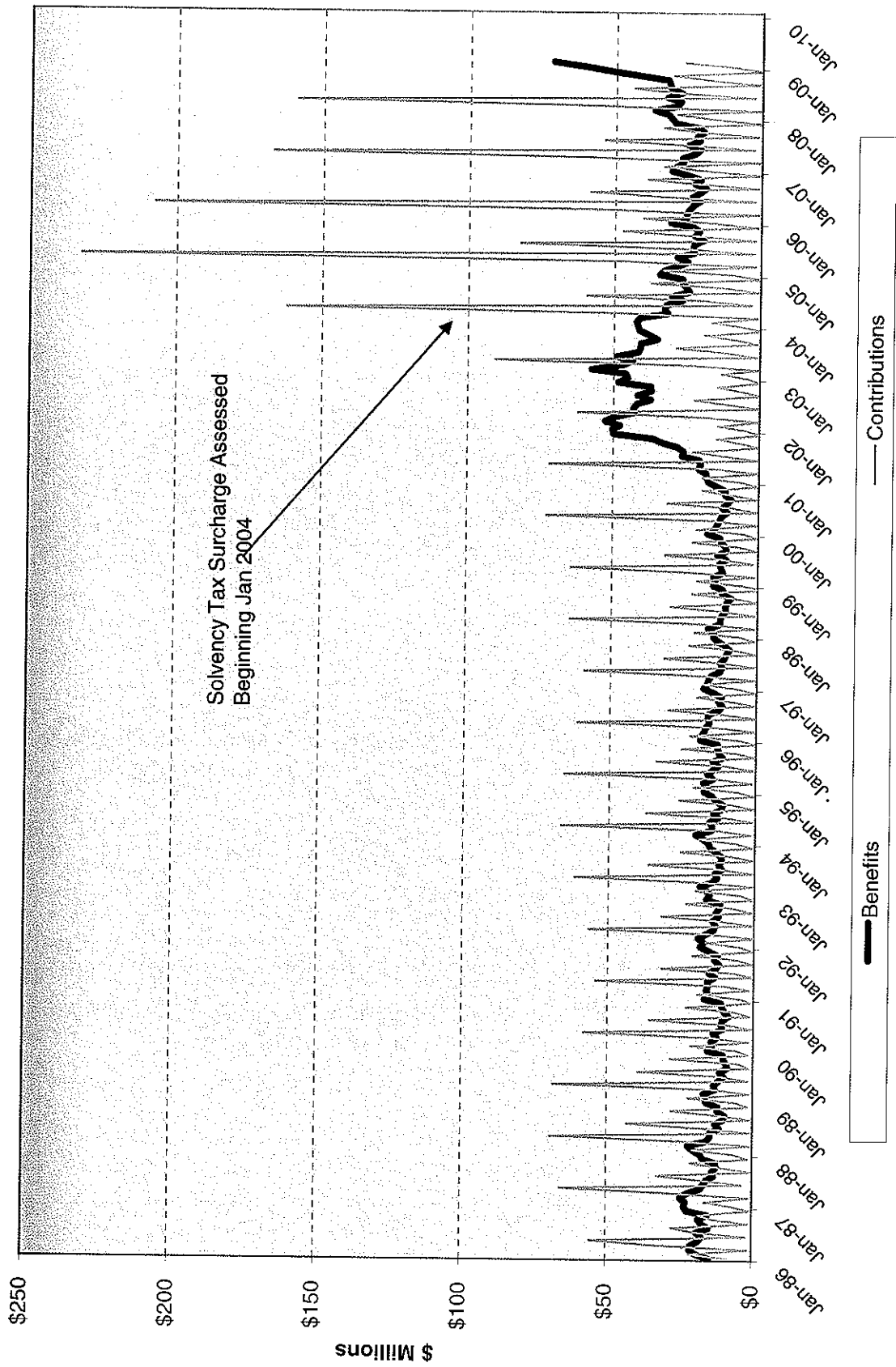


UI Modernization \$ Expected to Reduce Duration and Degree of Severe Stress Upon UJTF (Severe Low Forecast)



Mar-09 Jun-09 Sep-09 Dec-09 Mar-10 Jun-10 Sep-10 Dec-10 Mar-11 Jun-11 Sep-11 Dec-11 Mar-12 Jun-12 Sep-12 Dec-12

Colorado UI Benefits and Contributions 1986- Present



Colorado UI Trust Fund Forecasts
 February 2009 CDLE forecasts with \$128 million UI modernization funds assumed 7/1/09
 Modernization funds not included in revenues but simply added to fund balance
 4/28/2009

*Revenues include interest earned on fund balances
 Fund balance cannot be calculated from data provided due to accounting adjustments

	FY2007	FY2008	FY2009	FY2010	FY2011	FY2012	FY2013
1a. CDLE severe recession forecast (least optimistic)							
Estimated total revenue (millions)*	\$455.1	\$435.8	\$380.6	\$362.8	\$428.0	\$488.8	\$502.1
Revenues from Solvency surcharge	\$140.4	\$175.3	\$204.4	\$202.7	\$208.6	\$217.2	\$225.2
Estimated total expenditures (millions)	\$290.6	\$329.0	\$640.4	\$667.8	\$499.6	\$405.8	\$335.9
6/30 Fund Balance (millions)	\$601.8	\$699.8	\$431.2	\$248.8	\$170.8	\$246.2	\$403.4
Fund adequacy ratio	0.762%	0.828%	0.498%	0.298%	0.211%	0.299%	0.471%
(Solvency surcharge on through CY2014)							
Forecast assumptions 2009 through 2014							
Insured unemployment rate			2.5%	2.0%	1.5%	1.3%	1.2%
Growth private covered employment			-3.5%	-2.0%	0.5%	2.0%	2.0%
Growth private average weekly wage			0.0%	-1.0%	1.0%	2.0%	2.0%
1b. CDLE severe recession forecast (least optimistic)							
Estimated total revenue (millions)*	\$455.1	\$435.8	\$395.4	\$387.6	\$404.4	\$465.8	\$523.8
Revenues from Solvency surcharge	\$140.4	\$175.3	\$200.6	\$203.5	\$205.9	\$213.2	\$221.4
Estimated total expenditures (millions)	\$290.6	\$329.0	\$625.5	\$649.7	\$499.6	\$405.8	\$335.9
6/30 Fund Balance (millions)	\$601.8	\$699.8	\$460.8	\$321.2	\$219.6	\$272.0	\$450.8
Fund adequacy ratio	0.762%	0.828%	0.532%	0.385%	0.271%	0.331%	0.527%
(Solvency surcharge on through CY2014)							
Forecast assumptions 2009 through 2014							
Insured unemployment rate			2.5%	2.0%	1.5%	1.3%	1.2%
Growth private covered employment			-3.5%	-2.0%	0.5%	2.0%	2.0%
Growth private average weekly wage			0.0%	-1.0%	1.0%	2.0%	2.0%
2. CDLE moderate recession forecast (moderately optimistic)							
Estimated total revenue (millions)*	\$455.1	\$435.8	\$403.8	\$416.6	\$439.4	\$458.4	\$456.6
Revenues from Solvency surcharge	\$140.4	\$175.3	\$205.4	\$216.6	\$223.3	\$230.9	\$239.1
Estimated total expenditures (millions)	\$290.6	\$329.0	\$554.2	\$572.1	\$504.1	\$431.9	\$360.2
6/30 Fund Balance (millions)	\$601.8	\$699.8	\$540.5	\$507.6	\$436.6	\$455.5	\$542.8
Fund adequacy ratio	0.762%	0.828%	0.625%	0.590%	0.502%	0.511%	0.582%
(Solvency surcharge on through CY2014)							
Forecast assumptions 2009 through 2014							
Insured unemployment rate			2.0%	1.8%	1.5%	1.2%	1.2%
Growth private covered employment			-1.0%	0.0%	1.0%	2.0%	2.0%
Growth private average weekly wage			0.5%	1.0%	1.5%	2.5%	3.0%
3. CDLE slight recession forecast (most optimistic)							
Estimated total revenue (millions)*	\$455.1	\$435.8	\$405.7	\$423.3	\$433.5	\$448.4	\$467.5
Revenues from Solvency surcharge	\$140.4	\$175.3	\$206.6	\$220.6	\$229.7	\$237.8	\$246.9
Estimated total expenditures (millions)	\$290.6	\$329.0	\$557.6	\$577.6	\$426.6	\$399.0	\$370.2
6/30 Fund Balance (millions)	\$601.8	\$699.8	\$539.0	\$547.3	\$547.8	\$589.6	\$677.9
Fund adequacy ratio	0.762%	0.828%	0.623%	0.629%	0.617%	0.645%	0.709%

(Solvency surcharge on through CY2014)

Forecast assumptions 2009 through 2014

Insured unemployment rate

Growth private covered employment

Growth private average weekly wage

2.0%	1.5%	1.2%	1.2%	1.1%
-0.5%	1.0%	1.5%	2.0%	2.5%
1.0%	1.0%	1.5%	2.5%	3.0%

*Includes interest earnings

Colorado UI Trust Fund Forecasts
February 2009 CDLE forecasts

4/28/2009

*Revenues include interest earned on fund balances
Fund balance cannot be calculated from data provided due to accounting adjustments

FY2007 FY2008 FY2009 FY2010 FY2011 FY2012 FY2013

1a. CDLE severe recession forecast (least optimistic)

Estimated total revenue (millions)*	\$455.1	\$435.8	\$380.6	\$357.5	\$455.0	\$552.0	\$551.7
Revenues from Solvency surcharge	\$140.4	\$175.3	\$204.4	\$202.7	\$208.6	\$217.2	\$225.2
Estimated total expenditures (millions)	\$290.6	\$329.0	\$640.4	\$687.8	\$499.6	\$405.8	\$335.9
6/30 Fund Balance (millions)	\$601.8	\$699.8	\$431.2	\$115.5	\$64.5	\$203.0	\$409.8
Fund adequacy ratio	0.762%	0.828%	0.488%	0.138%	0.080%	0.247%	0.479%

(Solvency surcharge on through CY2014)

Forecast assumptions 2009 through 2014

Insured unemployment rate

Growth private covered employment

Growth private average weekly wage

Fund either marginally solvent or insolvent 2010:1- 2012:1

1b. CDLE severe recession forecast (least optimistic)

Estimated total revenue (millions)*	\$455.1	\$435.8	\$395.4	\$382.2	\$432.2	\$519.7	\$535.7
Revenues from Solvency surcharge	\$140.4	\$175.3	\$200.6	\$203.5	\$205.9	\$213.2	\$221.4
Estimated total expenditures (millions)	\$290.6	\$329.0	\$625.5	\$649.7	\$499.6	\$405.8	\$335.9
6/30 Fund Balance (millions)	\$601.8	\$699.8	\$460.8	\$187.9	\$114.0	\$220.3	\$411.1
Fund adequacy ratio	0.762%	0.828%	0.532%	0.225%	0.141%	0.268%	0.480%

(Solvency surcharge on through CY2014)

Forecast assumptions 2009 through 2014

Insured unemployment rate

Growth private covered employment

Growth private average weekly wage

Fund either marginally solvent or insolvent 2010:4- 2012:1

2. CDLE moderate recession forecast (moderately optimistic)

Estimated total revenue (millions)*	\$455.1	\$435.8	\$403.8	\$411.3	\$430.5	\$479.1	\$506.7
Revenues from Solvency surcharge	\$140.4	\$175.3	\$205.4	\$216.6	\$223.3	\$230.9	\$239.1
Estimated total expenditures (millions)	\$290.6	\$329.0	\$554.2	\$572.1	\$504.1	\$431.9	\$360.2
6/30 Fund Balance (millions)	\$601.8	\$699.8	\$540.5	\$374.3	\$294.3	\$333.9	\$471.3
Fund adequacy ratio	0.762%	0.828%	0.625%	0.435%	0.338%	0.375%	0.506%

(Solvency surcharge on through CY2014)

Forecast assumptions 2009 through 2014

Insured unemployment rate

Growth private covered employment

Growth private average weekly wage

3. CDLE slight recession forecast (most optimistic)

Estimated total revenue (millions)*	\$455.1	\$435.8	\$405.7	\$417.9	\$436.6	\$462.7	\$470.8
Revenues from Solvency surcharge	\$140.4	\$175.3	\$206.6	\$220.6	\$229.7	\$237.8	\$246.9
Estimated total expenditures (millions)	\$290.6	\$329.0	\$557.6	\$571.5	\$426.6	\$399.0	\$370.2
6/30 Fund Balance (millions)	\$601.8	\$699.8	\$539.0	\$414.0	\$417.6	\$473.7	\$565.2
Fund adequacy ratio	0.762%	0.828%	0.623%	0.476%	0.471%	0.518%	0.592%

(Solvency surcharge on through CY2014)

Forecast assumptions 2009 through 2014

Insured unemployment rate

Growth private covered employment

Growth private average weekly wage

2.0%	1.5%	1.2%	1.2%	1.1%
-0.5%	1.0%	1.5%	2.0%	2.5%
1.0%	1.0%	1.5%	2.5%	3.0%

*Includes interest earnings