

## **Memorandum**

**To:** Official Case File  
Case No. TO-2014-0333

**From:** John Van Eschen and Kari Salsman  
Telecommunications Unit

**Date:** May 9, 2014

**Subject:** Missouri USF Assessment

### **Summary**

The Missouri Universal Service Fund balance is currently over \$3 million and continues to grow. In brief, the fund's growth is primarily caused by support disbursements declining faster than expected. Stated differently, fewer landline customers are participating in the low-income and disabled programs. The existing Missouri USF assessment of .0017 needs to be reduced in order to bring the balance to within a desired target range of five to nine months' worth of expenses.

The purpose of this report is to seek input on what should be done. The Missouri USF assessment needs to be significantly reduced to bring the fund balance to within a stated target range. Based on the assumption any assessment changes will become effective October 1, 2014, this report will show the new assessment will need to be .0003 or lower to reach the desired target range based on current projections. Reducing the assessment to such low levels may also warrant re-examination of remittance policies. Consequently, Staff recommends the Commission seek feedback on issues relating to a low assessment level.

Besides reducing the assessment, another consideration is whether the amount of support provided by the Missouri USF to companies should be increased from the existing \$3.50 per month per low-income and disabled program subscriber. This amount has not been adjusted since the inception of the Missouri USF but local rates have increased. Staff recommends the Commission seek feedback on whether this amount should be increased and if so by how much.

This report provides detailed information about the Missouri USF and trends in remittances, support disbursements and administrative expenses. An attempt is made to examine why prior projections were incorrect and what might be done to improve projections. Future projections are based on two basic assumptions: (1) net jurisdictional revenues will continue to decline at the rate of -.50% per month; and (2) support disbursements will decline at the rate of

-2.01% per month. Staff recommends the Commission seek feedback on the reasonableness of these projected assumptions. Based on these assumptions if nothing is done then the Missouri USF fund balance is predicted to grow from approximately \$3.2 million to over \$5.3 million by December 2018.

## Background

The Missouri Universal Service Fund became operational in 2005 and is used to ensure qualifying low-income or disabled consumers have affordable voice service.<sup>1</sup> The low-income program is also known as the Lifeline program. The Lifeline program is provided in partnership with the Federal Communications Commission and provides financial support to companies for each program participant in the amount of \$9.25 from the federal USF and \$3.50 from the Missouri USF.<sup>2</sup> In contrast, the Disabled program solely provides financial support of \$3.50 per month per program participant. This financial support is passed through to program participants in the form of discounted voice service.

The Missouri Universal Service Board supervises the management of the Missouri USF based on rules established by the Missouri Commission.<sup>3</sup> The Missouri USF is solely funded by landline companies for landline companies. Missouri USF funding is based on a percentage-based assessment applied to a landline company's retail voice service net jurisdictional revenues. The Missouri USF has had four different assessment levels as shown below:

Effective Date	Assessment Rate
May 1, 2005	.0018
May 1, 2007	.0029
April 1, 2012	.0025
July 1, 2013	.0017

According to Missouri Commission rule 4 CSR 240-31.060(3)(D), any assessment adjustment recommendation must be accepted by the Board and then approved by Commission order before going into effect.

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<sup>1</sup> The Missouri Commission's Report and Order issued on March 21, 2001 in Case No. TO-98-329 officially established the fund. The fund didn't become operational until 2005.

<sup>2</sup> For a thorough explanation about Missouri's Lifeline program and how it works see Staff's report *The Lifeline Program*; Case No. TW-2014-0012; filed July 10, 2013.

<sup>3</sup> Section 392.248 RSMo. The applicable rules regarding the Missouri USF are contained in 4 CSR 240-31.

## **Fund Balance**

*The Missouri USF fund balance continues to grow.*

The latest Missouri USF fund balance for March 2014 is \$3,104,322.<sup>4</sup> During the November 2012 through August 2013 time period the fund balance steadily rose. Since September 2013, the fund balance's growth appears to have leveled off somewhat although March 2014 experienced a sharp increase.<sup>5</sup> Overall the Missouri USF fund balance grew by a total of \$595,387 from November 2012 to March 2014.<sup>6</sup>

*Actual fund balance is greater than expected*

The fund balance has continued to grow despite reducing the Missouri USF assessment from .0025 to .0017 effective July 1, 2013.<sup>7</sup> This assessment reduction was projected to cause the fund balance to begin declining resulting in a March 2014 fund balance of \$2,202,830. As shown by the chart below the actual fund balance was higher than the predicted fund balance for the November 2012 to March 2014 time period. The fund balance was projected to decline by \$184,581; however, the actual fund balance increased by \$595,387. Obviously this projection was incorrect as shown by the graph below:

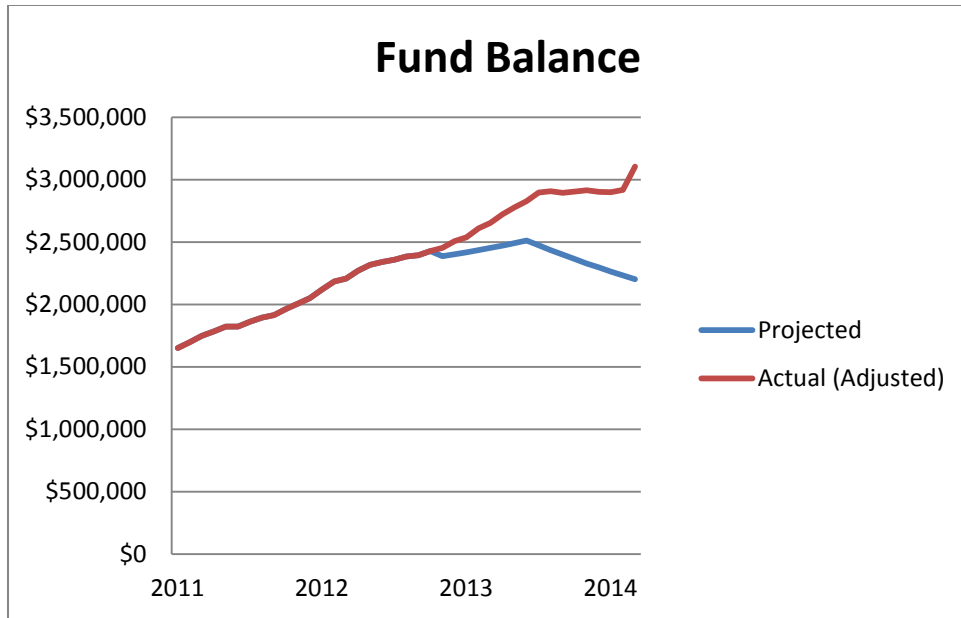
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<sup>4</sup> Missouri USF Administrator's Monthly Report for March 1, 2014 through March 31, 2014; page 2. This number is the "adjusted" fund balance that attempts to take into account known obligations payable in the next month as well checks outstanding. In this regard the adjusted fund balance is less than the unadjusted fund balance which was \$3,220,543.80 as of March 31, 2014.

<sup>5</sup>The sharp increase is primarily due to a special payment totaling \$174,594 received from a carrier for over-recovery of support payments during the June 2012 through December 2013 time period.

<sup>6</sup> This amount is based on unadjusted fund balances of \$3,220,544 in March 2014 versus \$2,625,157 in November 2012.

<sup>7</sup> Missouri PSC's *Order Decreasing Assessment Rate*; Case File No. TO-2013-0397, issued March 6, 2013.



**Attachment A** suggests fund balance predictions did not meet expectations primarily because support disbursements were approximately \$418,938 greater than anticipated. In addition remittances were \$187,996 greater than expected. The impacts of both factors contribute to a higher fund balance than projected. This report will further discuss issues related to these predictions and how forecasts might be improved. One slight adjustment to future forecasts is to change from adjusted to unadjusted fund balances. Unadjusted fund balances produces a smoother transition to projecting fund balances and also makes it easier to look back at the accuracy of Staff’s projections.

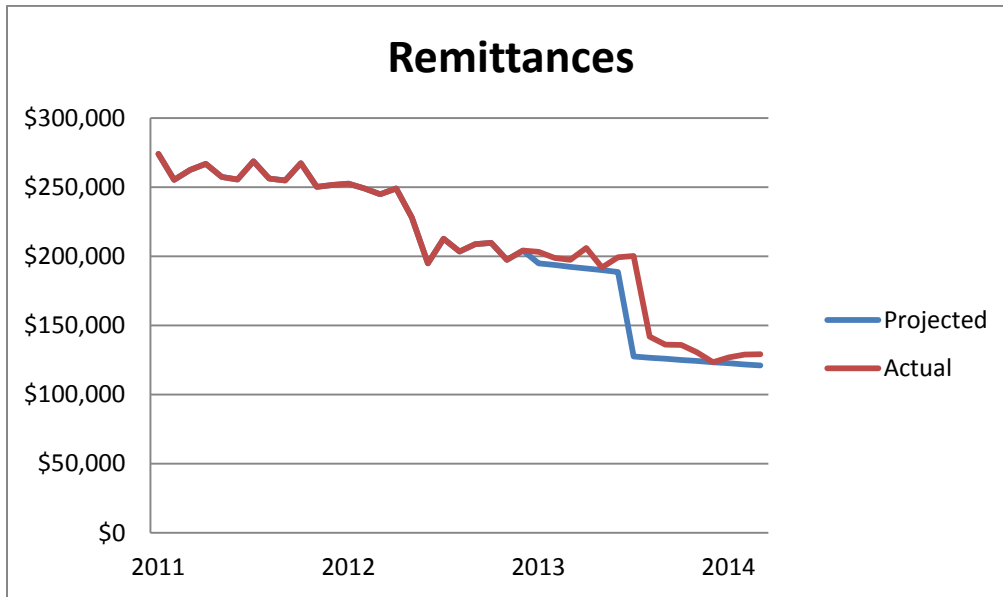
## Remittances

*Remittances have declined.*

Remittance refers to a company’s payment going into the Missouri USF. The amount of a company’s remittance is determined by the Missouri USF assessment rate applied to a company’s net jurisdictional revenue. Obviously any change in the Missouri USF assessment will generate a change in remittances; however, overall remittance levels have been slowly declining. Remittance levels were relatively stable during the November 2012 to July 2013 time period with fluctuating monthly remittance levels ranging from \$191,906 to \$200,165. In August 2013, remittances sharply declined due to the reduction in the Missouri USF assessment from .0025 to .0017 resulting in remittances totaling \$141,906. Since August 2013 remittances have slowly declined and were \$129,240 for March 2014.

*Actual remittances slightly exceeded predictions*

Remittances were predicted to slowly and steadily decline from \$197,452 in November 2012 to \$121,117 in March 2014. In general, remittance revenue declined but also fluctuated as shown by the chart below:



Overall, remittance predictions were approximately 7% lower than anticipated for the November 2012 to March 2014 time period.<sup>8</sup>

*Improving remittance projections*

Remittance projections are dependent upon forecasting net jurisdictional revenue (NJR). Monthly NJR amounts have been determined by dividing a month's actual remittance total by the applicable Missouri USF assessment rate. This method is used because NJR is reported on an annual basis but is not broken down by month. In addition any company with an annual NJR of less than \$24,000 is not required to remit.

One way to potentially improve remittance projections is to take into account the impact of quarterly payments. For example companies with annual NJRs of \$50,000 or more are required to remit on a monthly basis while companies with annual NJRs of \$24,000 to \$49,999 can remit on a quarterly basis. This payment arrangement likely is the cause for the fluctuating remittance amounts as suggested by the jagged actual remittance line in the prior chart. Analyzing the percentage change in the quarterly average NJR since 2011 suggests NJR is

<sup>8</sup> Remittances were predicted to total \$2,663,411 but were actually \$2,851,407 (excluding the \$174,594 special payment made by a carrier) for this 17 month time period.

changing at the rate of -1.50% per quarter or -.50% on a monthly basis. On a comparative basis Staff's prior predictions estimated NJR is changing at the rate of -.64% per month

Another minor suggestion for improving remittance projections is to assume an assessment change will affect remittances a month later than the change rather than the month the assessment change was implemented. For example, if the last assessment change took effect July 1, 2013 then remittances changes should start occurring a month later (i.e., August 2013). This impact can visually be seen in the prior chart whereby Staff projected a sharp remittance decline in July 2013 but the actual decline did not occur until August 2013. **Attachment B** shows Staff's calculations for NJR projections.

### **Support Disbursements**

*Support disbursements to companies have significantly declined*

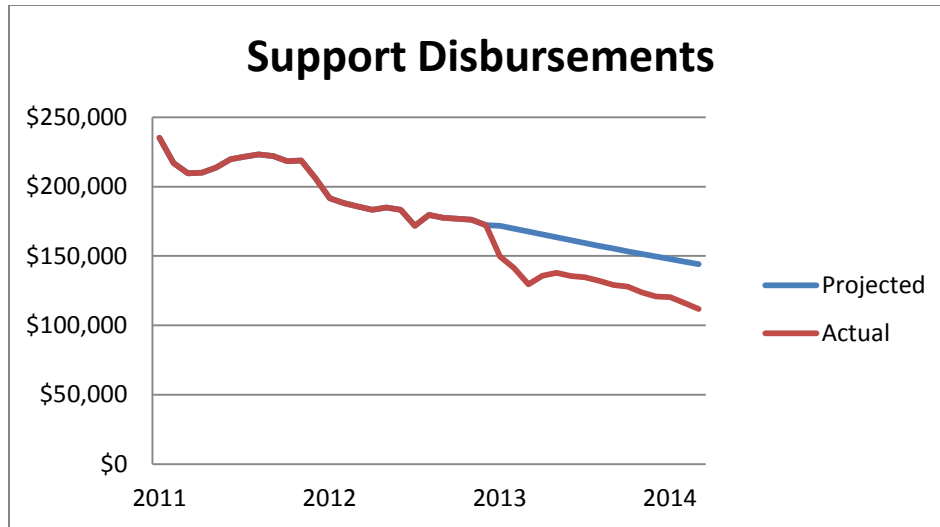
Monthly disbursements to companies for providing discounts to Lifeline or Disabled program participants have been significantly declining. For example, support declined from \$176,247 in November 2012 to \$111,839 in March 2014. An unusually large decline occurred in late 2012, presumably due to subscriber de-enrollments for failing to respond to new annual verification requirements.

*Actual support disbursements are lower than anticipated.*

Actual support disbursements are approximately 15% lower than expected resulting in smaller outflows from the Missouri USF.<sup>9</sup> The following chart shows how actual support disbursements compared with predictions:

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<sup>9</sup> Support payments were predicted to total \$2,713,739 but were actually \$2,294,801 for the time period from November 2012 to March 2014.



This chart demonstrates the overall decline in support disbursements. This decline may be reflective of the general shift away from landline telephone service. Another observation is the significant decline in support in early 2013. This significant decline is perhaps the primary cause for actual support disbursements to be less than projected.

Based on its review of the various aspects of FCC reform, Staff suspects the decline in Missouri USF support disbursements is the result of those FCC reforms to the Lifeline program.<sup>10</sup> One FCC reform that may be impacting MoUSF support payments is the requirement to annually verify the continued eligibility of all Lifeline subscribers. During the inaugural year of the FCC's reforms companies were required to complete their initial verification efforts by the end of 2012 whereby Lifeline participants were automatically de-enrolled for failing to respond to a verification attempt.<sup>11</sup> De-enrolled consumers may be failing to re-apply with landline Lifeline providers or alternatively may be re-applying with a wireless Lifeline provider who does not receive Missouri USF support. Another FCC reform potentially impacting the decline in MoUSF support payments is the effort to weed-out consumers receiving multiple Lifeline benefits from one or more providers. As this occurs, consumers may be opting to solely receive Lifeline service from a wireless provider.

*Support payments are projected to change at the rate of -2.01% per month*

For this analysis, Staff is increasing projections for the decline in Missouri USF support payments. Staff anticipates support payments will change -2.01% per month based on its

<sup>10</sup> Report and Order and Further Notice of Proposed Rulemaking; *In the Matter of Lifeline and Link Up Reform and Modernization*; WC Docket No. 11-42; FCC 12-11 released February 6, 2012.

<sup>11</sup> For a more detailed explanation and results associated with the annual verification effort see Staff's report *Annual Verification of Continued Lifeline Subscriber Eligibility*; Case No. TW-2014-0012; filed April 2, 2014.

analysis of the rate of change in support payments from February 2013 through March 2014. **Attachment C** shows actual support payments from January 2011 through March 2014 along with Staff's projections through the end of 2015. This -2.01% monthly projection suggests support payments will decline faster than the -1.25% projected last year.

## **Administrative Expenses**

*Timing issues have caused actual administrative expenses to be less than expected*

Administrative expenses refer to payments to the Missouri USF administrator for duties associated with administering the Missouri USF. In addition administrative expenses refer to payments to an independent auditor who annually audits the MoUSF as well as performs tax services for the fund. Annual administrative expenses total approximately \$85,000 to \$90,000 per year. **Attachment D** provides more detailed information regarding administrative expenses based on existing contracts. These contracts contemplate the option of one-year extensions through June 2017 whereby rates for certain services increase each year. Actual administrative expenses were approximately \$27,098 less than expected for the 17 month time period from November 2012 through March 2013. This difference is solely due to the timing of when such expenses are actually paid for Staff's predictions equally spread on a monthly basis the annual administrative costs. This difference contributes to why the Missouri USF fund balance is currently greater than expected.

## **Assessment Change Scenarios**

*Desired target range for the fund balance is five to nine months of expenses*

The target range of the fund balance is to be at least five months' worth of support disbursements and administrative expenses and no more than nine months of support disbursements and administrative expenses.<sup>12</sup>

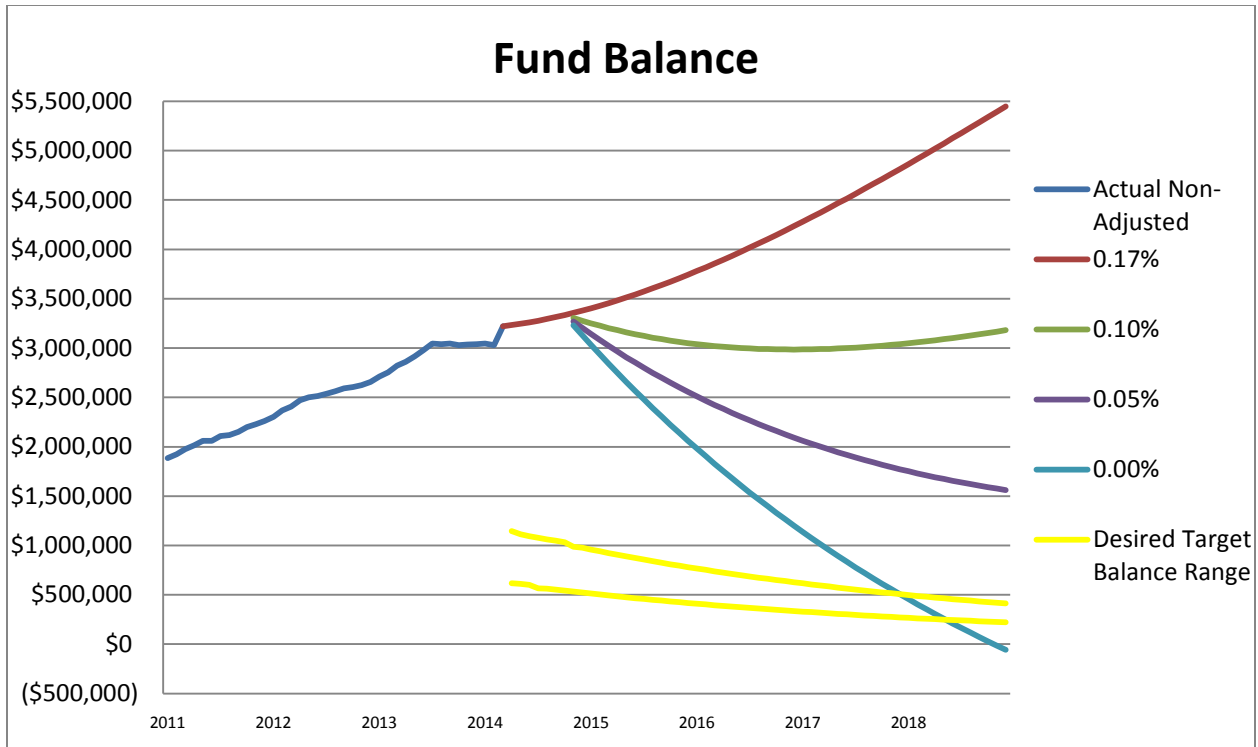
*Target range will never be achieved with an assessment above .0003.*

Staff predicts that with the current size of the fund and the rapidly declining Lifeline support disbursements, the fund's balance will always be above the desired target range unless the assessment is .0003 or less. A rate of .0004 or higher results in the target range never being achieved. This observation is based on the assumption any assessment reduction will go into effect October 1, 2014.

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<sup>12</sup> 4 CSR 240-31.060(3)(C).





Listed below is when the Missouri USF fund balance will reach the target range given various assessment levels; however, **Attachment E** contains the detailed projections for these various assessment levels:

Assessment Level	Date Reaching Desired Target Range
.0017	Never
.0010	Never
.0005	Never
.0004	Never
.0003	April 2022
.0002	September 2019
.0001	August 2018
0	December 2017

### Considerations to Missouri USF Assessment Changes

*Assessment changes require providing companies with at least 60 days advance notice*

Companies need a minimum of 60 days advance notice in order to allow adequate time to make rate adjustments to their billing systems. This requirement has been observed in prior assessment changes and was recently codified in Missouri Commission rule 4 CSR 240-31.060(3)(E).

*Assessment changes should occur at the start of a quarter*

The Missouri USF Administrator's system design is such that the assessment rate cannot be changed during a calendar quarter for those who pay quarterly. The rate must be the same for the entire calendar quarter in order for the system to calculate the remittance due correctly. In this respect assessment changes should go into effect January 1<sup>st</sup>, April 1<sup>st</sup>, July 1<sup>st</sup> or October 1<sup>st</sup>.

*Remittance policies may need to be re-evaluated if a relatively small Missouri USF assessment is selected*

Currently companies with annual net jurisdictional revenue below a de minimis level of \$24,000 are not required to remit payment to the fund. Companies with annual net jurisdictional revenues of \$24,000 to \$49,999 remit quarterly and companies with annual net jurisdictional revenues of \$50,000 or more remit monthly. If the assessment is significantly reduced the remittance policies may need to be re-evaluated. For example, an assessment of .0003 on \$50,000 in revenue, with the current remittance policy, would result in company making a monthly payment of \$1.25 to the fund. Options may include re-evaluating the de minimis \$24,000 threshold level, adjusting the dollar thresholds for monthly versus quarterly payments and/or allowing a yearly payment option. Some options would require the Missouri Commission waiving or revising existing rules pertaining to the Missouri USF.<sup>13</sup>

*Increase the Missouri USF support amount*

In addition to adjusting the current assessment amount, the Commission and the Board may want to consider an increase in the amount of support provided to Lifeline customers. The current Missouri USF support of \$3.50 has been in place since the creation of the fund in 2005.<sup>14</sup> The rationale for increasing the Missouri USF support amount is to keep pace with rising basic local telecommunications service rates. Many incumbent local telephone companies have had to raise local rates to meet a rate floor in order to retain federal high-cost USF support.<sup>15</sup> The

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<sup>13</sup> For example changing the \$24,000 threshold may require waiving or revising 4 CSR 240-31.010(1). Altering the dollar thresholds for monthly versus quarterly payments will not require a rule revision or waiver but rather a change in the remittance procedures as published on the Missouri USF Administrator's web site. An annual payment option is not mentioned in 4 CSR 240-31.060(5)(B).

<sup>14</sup> The amount was originally tied to the federal lifeline tiers. With recent reforms, the federal fund no longer operates via a tiered approach, so there is no longer a link between state and federal support amounts.

<sup>15</sup> Report and Order and Further Notice of Proposed Rulemaking; WC Docket No. 10-90 et al; In the Matter of Connect America Fund; FCC 11-161; released November 18, 2011; ¶234-247.

current rate floor is \$14.00; however, this amount may soon increase to \$20.46.<sup>16</sup> Increasing the amount of support provided to Lifeline customers will help offset local basic rate increases and make basic service more affordable to low-income consumers.

The impact of raising the Missouri USF support amount will obviously increase support disbursements and correspondingly reduce the Missouri USF fund balance. In general a one dollar increase in the support amount will increase total support disbursements by 29% or approximately \$292,280 during the initial year. For instance, if the Missouri USF support amount increases on October 1, 2014 then total projected support disbursement amounts from November 2014 to October 2015 are: \$1,022,981 (\$3.50), \$1,315,262 (\$4.50) and \$1,607,542 (\$5.50). **Attachment F** shows projected fund balances as the result of various assessment levels and support amounts. This option would be a shift in policy and would require, at a minimum, seeking input from interested stakeholders.<sup>17</sup>

## Conclusion

This report projects that if the Missouri USF assessment and the Missouri USF support disbursement amount remain unchanged, then the Missouri USF fund balance will continue to grow from \$3.2 million to over \$5.3 million by December 2018. These amounts are significantly above the target range which continues to decline and is currently \$623,000 to \$1.16 million.

Staff recommends the Commission seek feedback on what should be done including comments on anything contained within this report. In particular, Staff recommends the Commission seek feedback on the following specific issues:

- The Missouri USF assessment should be reduced from the existing .0017 to what level?
- Should the Missouri USF support amount be increased from the existing \$3.50? If yes, explain why and to what level. If no, why not?
- Are the projections pertaining to the following two basic assumptions reasonable? If not what should be assumed?
  - Net jurisdictional revenues will change at the rate -.50% per month.
  - Support disbursements will change at the rate of -2.01% per month.

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<sup>16</sup> At this time there is some uncertainty if the new rate floor will increase to \$20.46 on June 1, 2014. See Public Notice *Wireline Competition Bureau Announces Results of Urban Rate Survey for Voice Services; Seeks Comment on Petition for Extension of Time to Comply with New Rate Floor*; WC Docket No. 10-90; DA 14-384; released March 20, 2014.

<sup>17</sup> For example Socket Telecom LLC submitted comments in Case TW-2014-0012 regarding the possible creation of Missouri USF high cost fund. Socket is opposed to the creation of a high-cost fund but mentioned, "Prior to creating a high-cost fund to subsidize carriers, expanding low income support must also be shown to be an insufficient solution to increasing rates to meet high costs...."

- Should the Missouri USF remittances policies (i.e., monthly, quarterly) be revised? If so, how?

From a procedural standpoint, Missouri PSC rule 4 CSR 240-31.060 (3)(D) requires that any assessment adjustment recommendation be accepted by the Missouri USF Board and then approved by the Commission. In order to accommodate an assessment change on October 1, 2014 and provide companies with at least 60 days advance notice a Commission decision is needed no later than August 1, 2014. The Staff recommends the Commission solicit feedback on the issues in this report within 30 days. Such feedback is needed in a timely manner so parties are able to review the feedback and formulate recommendations prior to July 2014.

**Attachment A:** Comparison of prior predictions versus actuals.

**Attachment B:** Net jurisdictional revenue predictions.

**Attachment C:** Support disbursement predictions.

**Attachment D:** Administrative expenses.

**Attachment E:** Projected impacts of lowering the Missouri USF assessment level.

**Attachment F:** Projected impacts of lowering the Missouri USF assessment level and increasing the Missouri USF support amount.

Year	Month	Revenues			Support to Companies		Administrative Expenses		Balance		
		Predict	Actual		Predict	Actual	Predict	Actual	Predict	Actual (Adjusted)	Actual (Non-adjusted)
2012	November	\$ 197,476	\$ 197,452		\$ 176,247	\$ 176,247	\$ 7,064		\$ 2,387,411	\$ 2,452,832	\$ 2,625,157
	December	\$ 196,206	\$ 204,085		\$ 174,037	\$ 172,312	\$ 7,064		\$ 2,402,516	\$ 2,507,613	\$ 2,657,101
2013	January	\$ 194,945	\$ 203,111		\$ 171,856	\$ 149,555	\$ 7,064		\$ 2,418,541	\$ 2,539,230	\$ 2,710,821
	February	\$ 193,692	\$ 198,734		\$ 169,701	\$ 141,341	\$ 7,064	\$ 16,000	\$ 2,435,468	\$ 2,608,638	\$ 2,752,404
	March	\$ 192,446	\$ 197,342		\$ 167,574	\$ 129,516	\$ 7,064		\$ 2,453,277	\$ 2,654,404	\$ 2,820,461
	April	\$ 191,209	\$ 206,065		\$ 165,473	\$ 135,806	\$ 7,064	\$ 30,250	\$ 2,471,949	\$ 2,722,477	\$ 2,860,443
	May	\$ 189,980	\$ 191,906		\$ 163,398	\$ 137,965	\$ 7,064		\$ 2,491,466	\$ 2,778,575	\$ 2,914,493
	June	\$ 188,759	\$ 199,356		\$ 161,350	\$ 135,575	\$ 7,064		\$ 2,511,811	\$ 2,828,144	\$ 2,978,391
	July	\$ 127,531	\$ 200,165		\$ 159,327	\$ 134,613	\$ 7,064		\$ 2,472,950	\$ 2,896,039	\$ 3,044,050
	August	\$ 126,711	\$ 141,906		\$ 157,330	\$ 132,011	\$ 7,064	\$ 16,010	\$ 2,435,267	\$ 2,907,836	\$ 3,038,049
	September	\$ 125,896	\$ 136,198		\$ 155,357	\$ 129,034	\$ 7,064		\$ 2,398,742	\$ 2,895,138	\$ 3,044,681
	October	\$ 125,087	\$ 135,805		\$ 153,410	\$ 127,932	\$ 7,064		\$ 2,363,355	\$ 2,905,711	\$ 3,029,436
	November	\$ 124,283	\$ 130,622		\$ 151,487	\$ 123,724	\$ 7,064		\$ 2,329,087	\$ 2,915,672	\$ 3,036,503
	December	\$ 123,484	\$ 123,435		\$ 149,587	\$ 120,830	\$ 7,064		\$ 2,295,919	\$ 2,902,635	\$ 3,039,291
2014	January	\$ 122,690	\$ 126,932		\$ 147,712	\$ 120,377	\$ 7,064		\$ 2,263,833	\$ 2,899,116	\$ 3,045,970
	February	\$ 121,901	\$ 129,053	Other*:	\$ 145,860	\$ 116,124	\$ 7,064	\$ 30,730	\$ 2,232,809	\$ 2,916,471	\$ 3,028,305
	March	\$ 121,117	\$ 129,240	\$ 174,594	\$ 144,032	\$ 111,839	\$ 7,064		\$ 2,202,830	\$ 3,104,322	\$ 3,220,544
	<b>Actual - Predict</b>	\$ 2,663,411	\$ 2,851,407	\$ 174,594	\$ 2,713,739	\$ 2,294,801	\$ 120,088	\$ 92,990			
<b>Actual - Predict</b>	\$ 187,996	7%		\$ (418,938)	-15%	\$ (27,098)	-23%				

November 2012 to February 2014 time period:

30%	\$ 187,996	Actual revenues greater than predicted.
66%	\$ (418,938)	Actual support less than predicted.
4%	\$ (27,098)	Actual admin. expenses less than predicted.
100%	\$ 634,031	Total dollar amount predictions were off.

<b>February 2014 - November 2012:</b>	\$ (184,581)	\$ 595,387
<b>Actual - Predict:</b>	\$ 779,968	\$ (174,594) Carrier special payment
	\$ 605,374	

\*The March 2014 revenue amount includes a special payment by carrier of \$174,594 to resolve an over-payment issue.

**Net Jurisdictional Revenue Predictions**

*Red numbers reflect actuals*

Year	Month	Remitted	Rate	NJR
2011	January	\$ 273,952	0.29%	\$ 94,466,207
	February	\$ 255,314	0.29%	\$ 88,039,310
	March	\$ 262,473	0.29%	\$ 90,507,931
	April	\$ 266,735	0.29%	\$ 91,977,586
	May	\$ 257,391	0.29%	\$ 88,755,517
	June	\$ 255,613	0.29%	\$ 88,142,414
	July	\$ 268,756	0.29%	\$ 92,674,483
	August	\$ 256,269	0.29%	\$ 88,368,621
	September	\$ 254,815	0.29%	\$ 87,867,241
	October	\$ 267,311	0.29%	\$ 92,176,207
	November	\$ 250,139	0.29%	\$ 86,254,828
	December	\$ 251,548	0.29%	\$ 86,740,690
2012	January	\$ 252,443	0.29%	\$ 87,049,310
	February	\$ 248,931	0.29%	\$ 85,838,276
	March	\$ 244,895	0.29%	\$ 84,446,552
	April	\$ 248,950	0.25%	\$ 99,580,000
	May	\$ 227,894	0.25%	\$ 91,157,600
	June	\$ 194,883	0.25%	\$ 77,953,200
	July	\$ 212,690	0.25%	\$ 85,076,000
	August	\$ 203,456	0.25%	\$ 81,382,400
	September	\$ 208,727	0.25%	\$ 83,490,800
	October	\$ 209,676	0.25%	\$ 83,870,400
	November	\$ 197,452	0.25%	\$ 78,980,800
	December	\$ 204,085	0.25%	\$ 81,634,000
2013	January	\$ 203,111	0.25%	\$ 81,244,400
	February	\$ 198,734	0.25%	\$ 79,493,600
	March	\$ 197,342	0.25%	\$ 78,936,800
	April	\$ 206,065	0.25%	\$ 82,426,000
	May	\$ 191,906	0.25%	\$ 76,762,400
	June	\$ 199,356	0.25%	\$ 79,742,400
	July	\$ 200,165	0.25%	\$ 80,066,000
	August	\$ 141,906	0.17%	\$ 83,474,118
	September	\$ 136,198	0.17%	\$ 80,116,471
	October	\$ 135,805	0.17%	\$ 79,885,294
	November	\$ 130,622	0.17%	\$ 76,836,471
	December	\$ 123,435	0.17%	\$ 72,608,824
2014	January	\$ 126,932	0.17%	\$ 74,665,882
	February	\$ 129,053	0.17%	\$ 75,913,529
	March	\$ 129,240	0.17%	\$ 76,023,529
	April			\$ 75,644,136
	May			\$ 75,266,635
	June			\$ 74,891,018
	July			\$ 74,517,276
	August			\$ 74,145,400
	September			\$ 73,775,378
	October			\$ 73,407,204
	November			\$ 73,040,867
	December			\$ 72,676,358
2015	January			\$ 72,313,668
	February			\$ 71,952,788
	March			\$ 71,593,709
	April			\$ 71,236,422
	May			\$ 70,880,918
	June			\$ 70,527,189
	July			\$ 70,175,224
	August			\$ 69,825,016
	September			\$ 69,476,556
	October			\$ 69,129,835
	November			\$ 68,784,844
	December			\$ 68,441,574

NJR 3 month average	% Change
\$ 91,004,483	
\$ 89,625,172	-1.52%
\$ 89,636,782	0.01%
\$ 88,390,575	-1.39%
\$ 85,778,046	-2.96%
\$ 89,563,600	4.41%
\$ 83,316,400	-6.98%
\$ 81,495,067	-2.19%
\$ 79,891,600	-1.97%
\$ 79,643,600	-0.31%
\$ 81,218,863	1.98%
\$ 76,443,529	-5.88%
\$ 75,534,314	-1.19%
Average Change per Quarter	<b>-1.50%</b>
Average Change per Month	<b>-0.50%</b>

**Expense Predictions**

*Red numbers reflect actuals*

Year	Month	Support	% Change
2011	January	\$ 235,135	
	February	\$ 216,857	-7.77%
	March	\$ 209,656	-3.32%
	April	\$ 210,082	0.20%
	May	\$ 213,660	1.70%
	June	\$ 219,675	2.82%
	July	\$ 221,571	0.86%
	August	\$ 223,111	0.70%
	September	\$ 222,104	-0.45%
	October	\$ 218,405	-1.67%
	November	\$ 218,823	0.19%
	December	\$ 205,960	-5.88%
2012	January	\$ 191,570	-6.99%
	February	\$ 188,154	-1.78%
	March	\$ 185,587	-1.36%
	April	\$ 183,348	-1.21%
	May	\$ 184,813	0.80%
	June	\$ 183,351	-0.79%
	July	\$ 171,682	-6.36%
	August	\$ 179,572	4.60%
	September	\$ 177,514	-1.15%
	October	\$ 176,751	-0.43%
	November	\$ 176,247	-0.29%
	December	\$ 172,312	-2.23%
2013	January	\$ 149,555	-13.21%
	February	\$ 141,341	-5.49%
	March	\$ 129,516	-8.37%
	April	\$ 135,806	4.86%
	May	\$ 137,965	1.59%
	June	\$ 135,575	-1.73%
	July	\$ 134,613	-0.71%
	August	\$ 132,011	-1.93%
	September	\$ 129,034	-2.26%
	October	\$ 127,932	-0.85%
	November	\$ 123,724	-3.29%
	December	\$ 120,830	-2.34%
2014	January	\$ 120,377	-0.37%
	February	\$ 116,124	-3.53%
	March	\$ 111,839	-3.69%
	April	\$ 109,592	
	May	\$ 107,391	-2.01% Average Monthly Change since February 2013
	June	\$ 105,234	
	July	\$ 103,120	
	August	\$ 101,048	
	September	\$ 99,019	
	October	\$ 97,030	
	November	\$ 95,080	
	December	\$ 93,171	
2015	January	\$ 91,299	
	February	\$ 89,465	
	March	\$ 87,668	
	April	\$ 85,907	
	May	\$ 84,181	
	June	\$ 82,490	
	July	\$ 80,833	
	August	\$ 79,209	
	September	\$ 77,618	
	October	\$ 76,059	
	November	\$ 74,531	
	December	\$ 73,034	

### Missouri USF Administrative Expenses

Time period	Nichols, Stopp and VanHoy	Central Bank						Annual Total	Monthly Total
	Audit/Tax Services	General Admin.	Mail/process NJR forms	Mass mail	Banking	Audits	Systems Management		
July 2012 to June 2013	\$ 14,250	\$ 44,000	\$ 1,000	\$ 500	\$ 8,000	\$ 5,500	\$ 12,000	\$ 85,250	\$ 7,104
July 2013 to June 2014	\$ 14,450	\$ 44,880	\$ 1,000	\$ 500	\$ 8,000	\$ 5,500	\$ 12,240	\$ 86,570	\$ 7,214
July 2014 to June 2015	\$ 14,650	\$ 45,778	\$ 1,000	\$ 500	\$ 8,000	\$ 5,500	\$ 12,484	\$ 87,912	\$ 7,326
July 2015 to June 2016	\$ 14,850	\$ 46,693	\$ 1,000	\$ 500	\$ 8,000	\$ 5,500	\$ 12,734	\$ 89,278	\$ 7,440
July 2016 to June 2017	\$ 15,050	\$ 47,627	\$ 1,000	\$ 500	\$ 8,000	\$ 5,500	\$ 12,989	\$ 90,666	\$ 7,556



MoUSF Assessment Rate: **0.0017**  
 Support Amount: **\$3.50**

Assumptions:	-0.50%	Monthly change in net jurisdictional revenue after March 2014.
	-2.01%	Monthly change in support expenses after March 2014.

**Red numbers reflect actuals:** **Revenues** ("Deposits" page 12-13 of March 2014 report); **Support** (page 6 monthly reports "Support Payments"); **Administrative** (page 6 monthly reports); **Unadjusted balance** (page 2 line 5 of monthly reports)

Year	Month	NJR revenue	Assessment Rate	Revenue	Expenses		Unadjusted Balance	Target Balance	
					Support	Administrative		Low	High
2011	January	\$ 94,466,207	0.29%	\$ 273,952	\$ 235,135	\$ -	\$ 1,884,419		
	February	\$ 88,039,310	0.29%	\$ 255,314	\$ 216,857	\$ -	\$ 1,923,069		
	March	\$ 90,507,931	0.29%	\$ 262,473	\$ 209,656	\$ -	\$ 1,976,063		
	April	\$ 91,977,586	0.29%	\$ 266,735	\$ 210,082	\$ 17,025	\$ 2,015,526		
	May	\$ 88,755,517	0.29%	\$ 257,391	\$ 213,660	\$ -	\$ 2,059,345		
	June	\$ 88,142,414	0.29%	\$ 255,613	\$ 219,675	\$ 34,425	\$ 2,060,932		
	July	\$ 92,674,483	0.29%	\$ 268,756	\$ 221,571	\$ -	\$ 2,108,174		
	August	\$ 88,368,621	0.29%	\$ 256,269	\$ 223,111	\$ 24,425	\$ 2,116,999		
	September	\$ 87,867,241	0.29%	\$ 254,815	\$ 222,104	\$ -	\$ 2,149,740		
	October	\$ 92,176,207	0.29%	\$ 267,311	\$ 218,405	\$ -	\$ 2,198,685		
	November	\$ 86,254,828	0.29%	\$ 250,139	\$ 218,823	\$ -	\$ 2,229,862		
	December	\$ 86,740,690	0.29%	\$ 251,548	\$ 205,960	\$ 12,308	\$ 2,259,715		
2012	January	\$ 87,049,310	0.29%	\$ 252,443	\$ 191,570	\$ 16,000	\$ 2,304,635		
	February	\$ 85,838,276	0.29%	\$ 248,931	\$ 188,154	\$ -	\$ 2,368,639		
	March	\$ 84,446,552	0.29%	\$ 244,895	\$ 185,587	\$ -	\$ 2,407,635		
	April	\$ 99,580,000	0.25%	\$ 248,950	\$ 183,348	\$ -	\$ 2,473,394		
	May	\$ 91,157,600	0.25%	\$ 227,894	\$ 184,813	\$ 16,000	\$ 2,501,287		
	June	\$ 77,953,200	0.25%	\$ 194,883	\$ 183,351	\$ -	\$ 2,512,997		
	July	\$ 85,076,000	0.25%	\$ 212,690	\$ 171,682	\$ 16,000	\$ 2,538,209		
	August	\$ 81,382,400	0.25%	\$ 203,456	\$ 179,572	\$ 30	\$ 2,561,658		
	September	\$ 83,490,800	0.25%	\$ 208,727	\$ 177,514	\$ -	\$ 2,593,090		
	October	\$ 83,870,400	0.25%	\$ 209,676	\$ 176,751	\$ 22,500	\$ 2,603,730		
	November	\$ 78,980,800	0.25%	\$ 197,452	\$ 176,247	\$ -	\$ 2,625,157		
	December	\$ 81,634,000	0.25%	\$ 204,085	\$ 172,312	\$ -	\$ 2,657,101		
2013	January	\$ 81,244,400	0.25%	\$ 203,111	\$ 149,555	\$ -	\$ 2,710,821		
	February	\$ 79,493,600	0.25%	\$ 198,734	\$ 141,341	\$ 16,000	\$ 2,752,404		
	March	\$ 78,936,800	0.25%	\$ 197,342	\$ 129,516	\$ -	\$ 2,820,461		
	April	\$ 82,426,000	0.25%	\$ 206,065	\$ 135,806	\$ 30,250	\$ 2,860,443		
	May	\$ 76,762,400	0.25%	\$ 191,906	\$ 137,965	\$ -	\$ 2,914,493		
	June	\$ 79,742,400	0.25%	\$ 199,356	\$ 135,575	\$ -	\$ 2,978,391		
	July	\$ 80,066,000	0.25%	\$ 200,165	\$ 134,613	\$ -	\$ 3,044,050		
	August	\$ 83,474,118	0.17%	\$ 141,906	\$ 132,011	\$ 16,010	\$ 3,038,049		
	September	\$ 80,116,471	0.17%	\$ 136,198	\$ 129,034	\$ -	\$ 3,044,681		
	October	\$ 79,885,294	0.17%	\$ 135,805	\$ 127,932	\$ -	\$ 3,029,436		
	November	\$ 76,836,471	0.17%	\$ 130,622	\$ 123,724	\$ -	\$ 3,036,503		
	December	\$ 72,608,824	0.17%	\$ 123,435	\$ 120,830	\$ -	\$ 3,039,291		
2014	January	\$ 74,665,882	0.17%	\$ 126,932	\$ 120,377	\$ -	\$ 3,045,970		
	February	\$ 75,913,529	0.17%	\$ 129,053	\$ 116,124	\$ 30,730	\$ 3,028,305		
	March	\$ 76,023,529	0.17%	\$ 129,240	\$ 111,839	\$ -	\$ 3,220,544	\$ 623,624	\$ 1,163,224
	April	\$ 75,644,136	0.17%	\$ 128,595	\$ 109,592	\$ 7,214	\$ 3,232,333	\$ 616,706	\$ 1,145,417
	May	\$ 75,266,635	0.17%	\$ 127,953	\$ 107,391	\$ 7,214	\$ 3,245,681	\$ 610,481	\$ 1,112,001
	June	\$ 74,891,018	0.17%	\$ 127,315	\$ 105,234	\$ 7,214	\$ 3,260,548	\$ 602,552	\$ 1,095,415
	July	\$ 74,517,276	0.17%	\$ 126,679	\$ 103,120	\$ 7,326	\$ 3,276,781	\$ 566,144	\$ 1,077,929
	August	\$ 74,145,400	0.17%	\$ 126,047	\$ 101,048	\$ 7,326	\$ 3,294,454	\$ 562,679	\$ 1,062,579
	September	\$ 73,775,378	0.17%	\$ 125,418	\$ 99,019	\$ 7,326	\$ 3,313,528	\$ 552,218	\$ 1,048,094
	October	\$ 73,407,204	0.17%	\$ 124,792	\$ 97,030	\$ 7,326	\$ 3,333,964	\$ 541,968	\$ 1,032,073
	November	\$ 73,040,867	0.17%	\$ 124,169	\$ 98,050	\$ 7,326	\$ 3,352,758	\$ 534,897	\$ 990,595
	December	\$ 72,676,358	0.17%	\$ 123,550	\$ 96,080	\$ 7,326	\$ 3,372,901	\$ 527,857	\$ 982,162
2015	January	\$ 72,313,668	0.17%	\$ 122,933	\$ 94,150	\$ 7,326	\$ 3,394,358	\$ 520,959	\$ 966,832
	February	\$ 71,952,788	0.17%	\$ 122,320	\$ 92,259	\$ 7,326	\$ 3,417,093	\$ 514,200	\$ 951,812
	March	\$ 71,593,709	0.17%	\$ 121,709	\$ 90,406	\$ 7,326	\$ 3,441,070	\$ 507,576	\$ 937,096
	April	\$ 71,236,422	0.17%	\$ 121,102	\$ 88,590	\$ 7,326	\$ 3,466,256	\$ 498,116	\$ 922,566
	May	\$ 70,880,918	0.17%	\$ 120,498	\$ 86,810	\$ 7,326	\$ 3,492,617	\$ 488,846	\$ 908,328
	June	\$ 70,527,189	0.17%	\$ 119,896	\$ 85,066	\$ 7,326	\$ 3,520,121	\$ 479,762	\$ 894,376
	July	\$ 70,175,224	0.17%	\$ 119,298	\$ 83,358	\$ 7,440	\$ 3,548,621	\$ 470,974	\$ 880,818
	August	\$ 69,825,016	0.17%	\$ 118,703	\$ 81,683	\$ 7,440	\$ 3,578,201	\$ 462,366	\$ 864,565
	September	\$ 69,476,556	0.17%	\$ 118,110	\$ 80,042	\$ 7,440	\$ 3,608,828	\$ 453,932	\$ 848,641
	October	\$ 69,129,835	0.17%	\$ 117,521	\$ 78,435	\$ 7,440	\$ 3,640,474	\$ 445,670	\$ 833,040

	November	\$ 68,784,844	0.17%	\$ 116,934	\$ 76,859	\$ 7,440	\$ 3,673,110	\$ 437,577	\$ 817,753
	December	\$ 68,441,574	0.17%	\$ 116,351	\$ 75,315	\$ 7,440	\$ 3,706,705	\$ 429,534	\$ 802,777
2016	January	\$ 68,100,018	0.17%	\$ 115,770	\$ 73,802	\$ 7,440	\$ 3,741,233	\$ 421,653	\$ 788,103
	February	\$ 67,760,166	0.17%	\$ 115,192	\$ 72,320	\$ 7,440	\$ 3,776,666	\$ 413,931	\$ 773,726
	March	\$ 67,422,011	0.17%	\$ 114,617	\$ 70,867	\$ 7,440	\$ 3,812,976	\$ 406,363	\$ 759,641
	April	\$ 67,085,542	0.17%	\$ 114,045	\$ 69,443	\$ 7,440	\$ 3,850,138	\$ 398,947	\$ 745,727
	May	\$ 66,750,753	0.17%	\$ 113,476	\$ 68,048	\$ 7,440	\$ 3,888,126	\$ 391,681	\$ 732,092
	June	\$ 66,417,635	0.17%	\$ 112,910	\$ 66,682	\$ 7,440	\$ 3,926,914	\$ 384,560	\$ 718,731
	July	\$ 66,086,179	0.17%	\$ 112,347	\$ 65,342	\$ 7,556	\$ 3,966,363	\$ 377,699	\$ 705,755
	August	\$ 65,756,378	0.17%	\$ 111,786	\$ 64,030	\$ 7,556	\$ 4,006,563	\$ 370,977	\$ 693,041
	September	\$ 65,428,222	0.17%	\$ 111,228	\$ 62,743	\$ 7,556	\$ 4,047,492	\$ 364,393	\$ 680,585
	October	\$ 65,101,704	0.17%	\$ 110,673	\$ 61,483	\$ 7,556	\$ 4,089,126	\$ 357,943	\$ 668,382
	November	\$ 64,776,815	0.17%	\$ 110,121	\$ 60,248	\$ 7,556	\$ 4,131,442	\$ 351,626	\$ 656,426
	December	\$ 64,453,548	0.17%	\$ 109,571	\$ 59,038	\$ 7,556	\$ 4,174,420	\$ 345,321	\$ 644,713
2017	January	\$ 64,131,894	0.17%	\$ 109,024	\$ 57,852	\$ 7,556	\$ 4,218,036	\$ 339,144	\$ 633,237
	February	\$ 63,811,845	0.17%	\$ 108,480	\$ 56,690	\$ 7,556	\$ 4,262,271	\$ 333,090	\$ 621,994
	March	\$ 63,493,393	0.17%	\$ 107,939	\$ 55,551	\$ 7,556	\$ 4,307,102	\$ 327,158	\$ 610,980
	April	\$ 63,176,530	0.17%	\$ 107,400	\$ 54,435	\$ 7,556	\$ 4,352,511	\$ 321,345	\$ 600,073
	May	\$ 62,861,249	0.17%	\$ 106,864	\$ 53,342	\$ 7,556	\$ 4,398,478	\$ 315,649	\$ 589,385
	June	\$ 62,547,542	0.17%	\$ 106,331	\$ 52,270	\$ 7,556	\$ 4,444,983	\$ 310,067	\$ 578,912
	July	\$ 62,235,399	0.17%	\$ 105,800	\$ 51,220	\$ 7,556	\$ 4,492,007	\$ 304,598	\$ 568,649
	August	\$ 61,924,815	0.17%	\$ 105,272	\$ 50,191	\$ 7,556	\$ 4,539,532	\$ 299,238	\$ 558,592
	September	\$ 61,615,780	0.17%	\$ 104,747	\$ 49,183	\$ 7,556	\$ 4,587,540	\$ 293,986	\$ 548,737
	October	\$ 61,308,288	0.17%	\$ 104,224	\$ 48,195	\$ 7,556	\$ 4,636,013	\$ 288,839	\$ 539,080
	November	\$ 61,002,330	0.17%	\$ 103,704	\$ 47,227	\$ 7,556	\$ 4,684,934	\$ 283,796	\$ 529,618
	December	\$ 60,697,899	0.17%	\$ 103,186	\$ 46,278	\$ 7,556	\$ 4,734,286	\$ 278,854	\$ 520,345
2018	January	\$ 60,394,988	0.17%	\$ 102,671	\$ 45,349	\$ 7,556	\$ 4,784,053	\$ 274,012	\$ 511,259
	February	\$ 60,093,588	0.17%	\$ 102,159	\$ 44,438	\$ 7,556	\$ 4,834,218	\$ 269,266	\$ 502,355
	March	\$ 59,793,692	0.17%	\$ 101,649	\$ 43,545	\$ 7,556	\$ 4,884,767	\$ 264,616	\$ 493,630
	April	\$ 59,495,293	0.17%	\$ 101,142	\$ 42,670	\$ 7,556	\$ 4,935,682	\$ 260,060	\$ 485,080
	May	\$ 59,198,383	0.17%	\$ 100,637	\$ 41,813	\$ 7,556	\$ 4,986,951	\$ 255,595	\$ 476,702
	June	\$ 58,902,955	0.17%	\$ 100,135	\$ 40,973	\$ 7,556	\$ 5,038,556	\$ 251,219	\$ 468,492
	July	\$ 58,609,001	0.17%	\$ 99,635	\$ 40,150	\$ 7,556	\$ 5,090,485	\$ 246,932	\$ 460,447
	August	\$ 58,316,514	0.17%	\$ 99,138	\$ 39,344	\$ 7,556	\$ 5,142,724	\$ 242,731	\$ 452,564
	September	\$ 58,025,486	0.17%	\$ 98,643	\$ 38,553	\$ 7,556	\$ 5,195,258	\$ 238,614	\$ 444,839
	October	\$ 57,735,911	0.17%	\$ 98,151	\$ 37,779	\$ 7,556	\$ 5,248,074	\$ 234,579	\$ 437,269
	November	\$ 57,447,781	0.17%	\$ 97,661	\$ 37,020	\$ 7,556	\$ 5,301,159	\$ 230,626	\$ 429,852
	December	\$ 57,161,090	0.17%	\$ 97,174	\$ 36,276	\$ 7,556	\$ 5,354,501	\$ 226,752	\$ 422,583

Proposed MoUSF Assessment Rate: **0.0010**

Assumptions: -0.50% Monthly change in net jurisdictional revenue after March 2014.  
-2.01% Monthly change in support expenses after March 2014.

Year	Month	NJR revenue	Assessment Rate	Revenue	Expenses		Unadjusted Balance	Target Balance	
					Support	Administrative		Low	High
2011	January	\$ 95,385,517	0.29%	\$ 276,618	\$ 235,135	\$ 7,326	\$ 1,884,419		
	February	\$ 88,039,310	0.29%	\$ 255,314	\$ 216,857	\$ 7,326	\$ 1,923,069		
	March	\$ 90,507,931	0.29%	\$ 262,473	\$ 209,656	\$ 7,326	\$ 1,976,063		
	April	\$ 92,134,483	0.29%	\$ 267,190	\$ 210,082	\$ 7,326	\$ 2,015,526		
	May	\$ 88,755,517	0.29%	\$ 257,391	\$ 213,660	\$ 7,326	\$ 2,059,345		
	June	\$ 88,142,414	0.29%	\$ 255,613	\$ 219,675	\$ 7,326	\$ 2,060,932		
	July	\$ 92,674,483	0.29%	\$ 268,756	\$ 221,571	\$ 7,326	\$ 2,108,174		
	August	\$ 88,368,621	0.29%	\$ 256,269	\$ 223,111	\$ 7,326	\$ 2,116,999		
	September	\$ 87,867,241	0.29%	\$ 254,815	\$ 222,104	\$ 7,326	\$ 2,149,740		
	October	\$ 92,176,207	0.29%	\$ 267,311	\$ 218,405	\$ 7,326	\$ 2,198,685		
	November	\$ 86,254,828	0.29%	\$ 250,139	\$ 218,823	\$ 7,326	\$ 2,229,862		
	December	\$ 86,740,690	0.29%	\$ 251,548	\$ 205,960	\$ 7,326	\$ 2,259,715		
2012	January	\$ 87,049,310	0.29%	\$ 252,443	\$ 191,570	\$ 7,064	\$ 2,304,635		
	February	\$ 85,838,276	0.29%	\$ 248,931	\$ 188,154	\$ 7,064	\$ 2,368,639		
	March	\$ 85,825,862	0.29%	\$ 248,895	\$ 185,587	\$ 7,064	\$ 2,407,635		
	April	\$ 99,580,000	0.25%	\$ 248,950	\$ 183,348	\$ 7,064	\$ 2,473,394		
	May	\$ 91,157,600	0.25%	\$ 227,894	\$ 184,813	\$ 7,064	\$ 2,501,287		
	June	\$ 77,953,200	0.25%	\$ 194,883	\$ 183,351	\$ 7,064	\$ 2,512,997		
	July	\$ 85,076,000	0.25%	\$ 212,690	\$ 171,682	\$ 7,104	\$ 2,538,209		
	August	\$ 81,382,400	0.25%	\$ 203,456	\$ 179,572	\$ 7,104	\$ 2,561,658		
	September	\$ 83,490,800	0.25%	\$ 208,727	\$ 177,514	\$ 7,104	\$ 2,593,090		
	October	\$ 83,870,400	0.25%	\$ 209,676	\$ 176,751	\$ 7,104	\$ 2,603,730		

	November	\$ 78,990,400	0.25%	\$ 197,476	\$ 176,247	\$ 7,104	\$ 2,625,157		
	December	\$ 81,702,400	0.25%	\$ 204,256	\$ 172,312	\$ 7,104	\$ 2,657,101		
2013	January	\$ 81,310,400	0.25%	\$ 203,276	\$ 149,555	\$ 7,104	\$ 2,710,821		
	February	\$ 79,569,200	0.25%	\$ 198,923	\$ 141,341	\$ 7,104	\$ 2,752,404		
	March	\$ 79,028,800	0.25%	\$ 197,572	\$ 129,516	\$ 7,104	\$ 2,820,461		
	April	\$ 82,415,200	0.25%	\$ 206,038	\$ 135,806	\$ 7,104	\$ 2,860,443		
	May	\$ 76,806,000	0.25%	\$ 192,015	\$ 137,965	\$ 7,104	\$ 2,914,493		
	June	\$ 79,788,800	0.25%	\$ 199,472	\$ 135,575	\$ 7,104	\$ 2,978,391		
	July	\$ 80,108,800	0.25%	\$ 200,272	\$ 134,613	\$ 7,214	\$ 3,044,050		
	August	\$ 83,542,353	0.17%	\$ 142,022	\$ 132,011	\$ 7,214	\$ 3,038,049		
	September	\$ 79,804,118	0.17%	\$ 135,667	\$ 129,034	\$ 7,214	\$ 3,044,681		
	October	\$ 66,285,882	0.17%	\$ 112,686	\$ 127,932	\$ 7,214	\$ 3,029,436		
	November	\$ 76,935,882	0.17%	\$ 130,791	\$ 123,724	\$ 7,214	\$ 3,036,503		
	December	\$ 72,716,471	0.17%	\$ 123,618	\$ 120,830	\$ 7,214	\$ 3,039,291		
2014	January	\$ 74,738,824	0.17%	\$ 127,056	\$ 120,377	\$ 7,214	\$ 3,045,970		
	February	\$ 75,993,529	0.17%	\$ 129,189	\$ 116,124	\$ 7,214	\$ 3,028,305		
	March	\$ 76,023,529	0.17%	\$ 129,240	\$ 111,839	\$ 7,214	\$ 3,220,544	\$ 628,964	\$ 1,181,410
	April	\$ 75,644,136	0.17%	\$ 128,595	\$ 109,592	\$ 7,214	\$ 3,232,333	\$ 614,832	\$ 1,156,389
	May	\$ 75,266,635	0.17%	\$ 127,953	\$ 107,391	\$ 7,214	\$ 3,245,681	\$ 601,393	\$ 1,131,769
	June	\$ 74,891,018	0.17%	\$ 127,315	\$ 105,234	\$ 7,214	\$ 3,260,548	\$ 586,250	\$ 1,107,969
	July	\$ 74,517,276	0.17%	\$ 126,679	\$ 103,120	\$ 7,326	\$ 3,276,781	\$ 573,358	\$ 1,083,269
	August	\$ 74,145,400	0.17%	\$ 126,047	\$ 101,048	\$ 7,326	\$ 3,294,454	\$ 562,679	\$ 1,060,705
	September	\$ 73,775,378	0.17%	\$ 125,418	\$ 99,019	\$ 7,326	\$ 3,313,528	\$ 552,218	\$ 1,039,006
	October	\$ 73,407,204	0.17%	\$ 124,792	\$ 97,030	\$ 7,326	\$ 3,333,964	\$ 541,968	\$ 1,015,771
	November	\$ 73,040,867	0.10%	\$ 73,041	\$ 95,080	\$ 7,326	\$ 3,304,599	\$ 531,927	\$ 994,839
	December	\$ 72,676,358	0.10%	\$ 72,676	\$ 93,171	\$ 7,326	\$ 3,276,778	\$ 521,978	\$ 976,283
2015	January	\$ 72,313,668	0.10%	\$ 72,314	\$ 91,299	\$ 7,326	\$ 3,250,467	\$ 512,228	\$ 958,101
	February	\$ 71,952,788	0.10%	\$ 71,953	\$ 89,465	\$ 7,326	\$ 3,225,629	\$ 502,675	\$ 940,287
	March	\$ 71,593,709	0.10%	\$ 71,594	\$ 87,668	\$ 7,326	\$ 3,202,229	\$ 493,313	\$ 922,833
	April	\$ 71,236,422	0.10%	\$ 71,236	\$ 85,907	\$ 7,326	\$ 3,180,232	\$ 484,139	\$ 905,620
	May	\$ 70,880,918	0.10%	\$ 70,881	\$ 84,181	\$ 7,326	\$ 3,159,606	\$ 475,150	\$ 888,753
	June	\$ 70,527,189	0.10%	\$ 70,527	\$ 82,490	\$ 7,326	\$ 3,140,317	\$ 466,341	\$ 872,225
	July	\$ 70,175,224	0.10%	\$ 70,175	\$ 80,833	\$ 7,440	\$ 3,122,219	\$ 457,823	\$ 856,142
	August	\$ 69,825,016	0.10%	\$ 69,825	\$ 79,209	\$ 7,440	\$ 3,105,395	\$ 449,479	\$ 840,385
	September	\$ 69,476,556	0.10%	\$ 69,477	\$ 77,618	\$ 7,440	\$ 3,089,813	\$ 441,304	\$ 824,947
	October	\$ 69,129,835	0.10%	\$ 69,130	\$ 76,059	\$ 7,440	\$ 3,075,444	\$ 433,296	\$ 809,821
	November	\$ 68,784,844	0.10%	\$ 68,785	\$ 74,531	\$ 7,440	\$ 3,062,257	\$ 425,451	\$ 795,001
	December	\$ 68,441,574	0.10%	\$ 68,442	\$ 73,034	\$ 7,440	\$ 3,050,225	\$ 417,652	\$ 780,482
2016	January	\$ 68,100,018	0.10%	\$ 68,100	\$ 71,567	\$ 7,440	\$ 3,039,318	\$ 410,010	\$ 766,256
	February	\$ 67,760,166	0.10%	\$ 67,760	\$ 70,129	\$ 7,440	\$ 3,029,508	\$ 402,521	\$ 752,318
	March	\$ 67,422,011	0.10%	\$ 67,422	\$ 68,721	\$ 7,440	\$ 3,020,770	\$ 395,183	\$ 738,663
	April	\$ 67,085,542	0.10%	\$ 67,086	\$ 67,340	\$ 7,440	\$ 3,013,075	\$ 387,992	\$ 725,170
	May	\$ 66,750,753	0.10%	\$ 66,751	\$ 65,988	\$ 7,440	\$ 3,006,398	\$ 380,945	\$ 711,948
	June	\$ 66,417,635	0.10%	\$ 66,418	\$ 64,662	\$ 7,440	\$ 3,000,714	\$ 374,040	\$ 698,992
	July	\$ 66,086,179	0.10%	\$ 66,086	\$ 63,363	\$ 7,556	\$ 2,995,881	\$ 367,390	\$ 686,412
	August	\$ 65,756,378	0.10%	\$ 65,756	\$ 62,090	\$ 7,556	\$ 2,991,991	\$ 360,875	\$ 674,087
	September	\$ 65,428,222	0.10%	\$ 65,428	\$ 60,843	\$ 7,556	\$ 2,989,020	\$ 354,494	\$ 662,012
	October	\$ 65,101,704	0.10%	\$ 65,102	\$ 59,621	\$ 7,556	\$ 2,986,945	\$ 348,244	\$ 650,182
	November	\$ 64,776,815	0.10%	\$ 64,777	\$ 58,423	\$ 7,556	\$ 2,985,742	\$ 342,121	\$ 638,591
	December	\$ 64,453,548	0.10%	\$ 64,454	\$ 57,250	\$ 7,556	\$ 2,985,590	\$ 336,007	\$ 627,236
2017	January	\$ 64,131,894	0.10%	\$ 64,132	\$ 56,100	\$ 7,556	\$ 2,985,866	\$ 330,017	\$ 616,112
	February	\$ 63,811,845	0.10%	\$ 63,812	\$ 54,973	\$ 7,556	\$ 2,987,149	\$ 324,146	\$ 605,213
	March	\$ 63,493,393	0.10%	\$ 63,493	\$ 53,869	\$ 7,556	\$ 2,989,218	\$ 318,394	\$ 594,535
	April	\$ 63,176,530	0.10%	\$ 63,177	\$ 52,786	\$ 7,556	\$ 2,992,052	\$ 312,757	\$ 583,959
	May	\$ 62,861,249	0.10%	\$ 62,861	\$ 51,726	\$ 7,556	\$ 2,995,631	\$ 307,233	\$ 573,594
	June	\$ 62,547,542	0.10%	\$ 62,548	\$ 50,687	\$ 7,556	\$ 2,999,936	\$ 301,821	\$ 563,438
	July	\$ 62,235,399	0.10%	\$ 62,235	\$ 49,669	\$ 7,556	\$ 3,004,946	\$ 296,517	\$ 553,486
	August	\$ 61,924,815	0.10%	\$ 61,925	\$ 48,671	\$ 7,556	\$ 3,010,644	\$ 291,319	\$ 543,734
	September	\$ 61,615,780	0.10%	\$ 61,616	\$ 47,693	\$ 7,556	\$ 3,017,011	\$ 286,226	\$ 534,178
	October	\$ 61,308,288	0.10%	\$ 61,308	\$ 46,735	\$ 7,556	\$ 3,024,027	\$ 281,236	\$ 524,814
	November	\$ 61,002,330	0.10%	\$ 61,002	\$ 45,797	\$ 7,556	\$ 3,031,677	\$ 276,345	\$ 515,637
	December	\$ 60,697,899	0.10%	\$ 60,698	\$ 44,877	\$ 7,556	\$ 3,039,942	\$ 271,553	\$ 506,646
2018	January	\$ 60,394,988	0.10%	\$ 60,395	\$ 43,975	\$ 7,556	\$ 3,048,806	\$ 266,857	\$ 497,834
	February	\$ 60,093,588	0.10%	\$ 60,094	\$ 43,092	\$ 7,556	\$ 3,058,252	\$ 262,256	\$ 489,200
	March	\$ 59,793,692	0.10%	\$ 59,794	\$ 42,226	\$ 7,556	\$ 3,068,263	\$ 257,746	\$ 480,739
	April	\$ 59,495,293	0.10%	\$ 59,495	\$ 41,378	\$ 7,556	\$ 3,078,825	\$ 253,328	\$ 472,448
	May	\$ 59,198,383	0.10%	\$ 59,198	\$ 40,547	\$ 7,556	\$ 3,089,920	\$ 248,998	\$ 464,324
	June	\$ 58,902,955	0.10%	\$ 58,903	\$ 39,732	\$ 7,556	\$ 3,101,535	\$ 244,755	\$ 456,363
	July	\$ 58,609,001	0.10%	\$ 58,609	\$ 38,934	\$ 7,556	\$ 3,113,654	\$ 240,598	\$ 448,562

August	\$ 58,316,514	0.10%	\$ 58,317	\$ 38,152	\$ 7,556	\$ 3,126,262	\$ 236,523	\$ 440,917
September	\$ 58,025,486	0.10%	\$ 58,025	\$ 37,386	\$ 7,556	\$ 3,139,346	\$ 232,531	\$ 433,426
October	\$ 57,735,911	0.10%	\$ 57,736	\$ 36,635	\$ 7,556	\$ 3,152,891	\$ 228,619	\$ 426,086
November	\$ 57,447,781	0.10%	\$ 57,448	\$ 35,899	\$ 7,556	\$ 3,166,884	\$ 224,786	\$ 418,893
December	\$ 57,161,090	0.10%	\$ 57,161	\$ 35,178	\$ 7,556	\$ 3,181,311	\$ 221,029	\$ 411,844

Proposed MoUSF Assessment Rate: **0.0005**

Assumptions:	-0.50%	Monthly change in net jurisdictional revenue after March 2014.
	-2.01%	Monthly change in support expenses after March 2014.

Year	Month	NJR revenue	Assessment Rate	Revenue	Expenses		Unadjusted Balance	Target Balance	
					Support	Administrative		Low	High
2011	January	\$ 95,385,517	0.29%	\$ 276,618	\$ 235,135	\$ 7,326	\$ 1,884,419		
	February	\$ 88,039,310	0.29%	\$ 255,314	\$ 216,857	\$ 7,326	\$ 1,923,069		
	March	\$ 90,507,931	0.29%	\$ 262,473	\$ 209,656	\$ 7,326	\$ 1,976,063		
	April	\$ 92,134,483	0.29%	\$ 267,190	\$ 210,082	\$ 7,326	\$ 2,015,526		
	May	\$ 88,755,517	0.29%	\$ 257,391	\$ 213,660	\$ 7,326	\$ 2,059,345		
	June	\$ 88,142,414	0.29%	\$ 255,613	\$ 219,675	\$ 7,326	\$ 2,060,932		
	July	\$ 92,674,483	0.29%	\$ 268,756	\$ 221,571	\$ 7,326	\$ 2,108,174		
	August	\$ 88,368,621	0.29%	\$ 256,269	\$ 223,111	\$ 7,326	\$ 2,116,999		
	September	\$ 87,867,241	0.29%	\$ 254,815	\$ 222,104	\$ 7,326	\$ 2,149,740		
	October	\$ 92,176,207	0.29%	\$ 267,311	\$ 218,405	\$ 7,326	\$ 2,198,685		
	November	\$ 86,254,828	0.29%	\$ 250,139	\$ 218,823	\$ 7,326	\$ 2,229,862		
	December	\$ 86,740,690	0.29%	\$ 251,548	\$ 205,960	\$ 7,326	\$ 2,259,715		
2012	January	\$ 87,049,310	0.29%	\$ 252,443	\$ 191,570	\$ 7,064	\$ 2,304,635		
	February	\$ 85,838,276	0.29%	\$ 248,931	\$ 188,154	\$ 7,064	\$ 2,368,639		
	March	\$ 85,825,862	0.29%	\$ 248,895	\$ 185,587	\$ 7,064	\$ 2,407,635		
	April	\$ 99,580,000	0.25%	\$ 248,950	\$ 183,348	\$ 7,064	\$ 2,473,394		
	May	\$ 91,157,600	0.25%	\$ 227,894	\$ 184,813	\$ 7,064	\$ 2,501,287		
	June	\$ 77,953,200	0.25%	\$ 194,883	\$ 183,351	\$ 7,064	\$ 2,512,997		
	July	\$ 85,076,000	0.25%	\$ 212,690	\$ 171,682	\$ 7,104	\$ 2,538,209		
	August	\$ 81,382,400	0.25%	\$ 203,456	\$ 179,572	\$ 7,104	\$ 2,561,658		
	September	\$ 83,490,800	0.25%	\$ 208,727	\$ 177,514	\$ 7,104	\$ 2,593,090		
	October	\$ 83,870,400	0.25%	\$ 209,676	\$ 176,751	\$ 7,104	\$ 2,603,730		
	November	\$ 78,990,400	0.25%	\$ 197,476	\$ 176,247	\$ 7,104	\$ 2,625,157		
	December	\$ 81,702,400	0.25%	\$ 204,256	\$ 172,312	\$ 7,104	\$ 2,657,101		
2013	January	\$ 81,310,400	0.25%	\$ 203,276	\$ 149,555	\$ 7,104	\$ 2,710,821		
	February	\$ 79,569,200	0.25%	\$ 198,923	\$ 141,341	\$ 7,104	\$ 2,752,404		
	March	\$ 79,028,800	0.25%	\$ 197,572	\$ 129,516	\$ 7,104	\$ 2,820,461		
	April	\$ 82,415,200	0.25%	\$ 206,038	\$ 135,806	\$ 7,104	\$ 2,860,443		
	May	\$ 76,806,000	0.25%	\$ 192,015	\$ 137,965	\$ 7,104	\$ 2,914,493		
	June	\$ 79,788,800	0.25%	\$ 199,472	\$ 135,575	\$ 7,104	\$ 2,978,391		
	July	\$ 80,108,800	0.25%	\$ 200,272	\$ 134,613	\$ 7,214	\$ 3,044,050		
	August	\$ 83,542,353	0.17%	\$ 142,022	\$ 132,011	\$ 7,214	\$ 3,038,049		
	September	\$ 79,804,118	0.17%	\$ 135,667	\$ 129,034	\$ 7,214	\$ 3,044,681		
	October	\$ 66,285,882	0.17%	\$ 112,686	\$ 127,932	\$ 7,214	\$ 3,029,436		
	November	\$ 76,935,882	0.17%	\$ 130,791	\$ 123,724	\$ 7,214	\$ 3,036,503		
	December	\$ 72,716,471	0.17%	\$ 123,618	\$ 120,830	\$ 7,214	\$ 3,039,291		
2014	January	\$ 74,738,824	0.17%	\$ 127,056	\$ 120,377	\$ 7,214	\$ 3,045,970		
	February	\$ 75,993,529	0.17%	\$ 129,189	\$ 116,124	\$ 7,214	\$ 3,028,305		
	March	\$ 76,023,529	0.17%	\$ 129,240	\$ 111,839	\$ 7,214	\$ 3,220,544	\$ 628,964	\$ 1,181,410
	April	\$ 75,644,136	0.17%	\$ 128,595	\$ 109,592	\$ 7,214	\$ 3,232,333	\$ 614,832	\$ 1,156,389
	May	\$ 75,266,635	0.17%	\$ 127,953	\$ 107,391	\$ 7,214	\$ 3,245,681	\$ 601,393	\$ 1,131,769
	June	\$ 74,891,018	0.17%	\$ 127,315	\$ 105,234	\$ 7,214	\$ 3,260,548	\$ 586,250	\$ 1,107,969
	July	\$ 74,517,276	0.17%	\$ 126,679	\$ 103,120	\$ 7,326	\$ 3,276,781	\$ 573,358	\$ 1,083,269
	August	\$ 74,145,400	0.17%	\$ 126,047	\$ 101,048	\$ 7,326	\$ 3,294,454	\$ 562,679	\$ 1,060,705
	September	\$ 73,775,378	0.17%	\$ 125,418	\$ 99,019	\$ 7,326	\$ 3,313,528	\$ 552,218	\$ 1,039,006
	October	\$ 73,407,204	0.17%	\$ 124,792	\$ 97,030	\$ 7,326	\$ 3,333,964	\$ 541,968	\$ 1,015,771
	November	\$ 73,040,867	0.05%	\$ 36,520	\$ 95,080	\$ 7,326	\$ 3,268,078	\$ 531,927	\$ 994,839
	December	\$ 72,676,358	0.05%	\$ 36,338	\$ 93,171	\$ 7,326	\$ 3,203,920	\$ 521,978	\$ 976,283
2015	January	\$ 72,313,668	0.05%	\$ 36,157	\$ 91,299	\$ 7,326	\$ 3,141,452	\$ 512,228	\$ 958,101
	February	\$ 71,952,788	0.05%	\$ 35,976	\$ 89,465	\$ 7,326	\$ 3,080,637	\$ 502,675	\$ 940,287
	March	\$ 71,593,709	0.05%	\$ 35,797	\$ 87,668	\$ 7,326	\$ 3,021,440	\$ 493,313	\$ 922,833
	April	\$ 71,236,422	0.05%	\$ 35,618	\$ 85,907	\$ 7,326	\$ 2,963,825	\$ 484,139	\$ 905,620
	May	\$ 70,880,918	0.05%	\$ 35,440	\$ 84,181	\$ 7,326	\$ 2,907,759	\$ 475,150	\$ 888,753
	June	\$ 70,527,189	0.05%	\$ 35,264	\$ 82,490	\$ 7,326	\$ 2,853,206	\$ 466,341	\$ 872,225
	July	\$ 70,175,224	0.05%	\$ 35,088	\$ 80,833	\$ 7,440	\$ 2,800,021	\$ 457,823	\$ 856,142

	August	\$ 69,825,016	0.05%	\$ 34,913	\$ 79,209	\$ 7,440	\$ 2,748,284	\$ 449,479	\$ 840,385
	September	\$ 69,476,556	0.05%	\$ 34,738	\$ 77,618	\$ 7,440	\$ 2,697,964	\$ 441,304	\$ 824,947
	October	\$ 69,129,835	0.05%	\$ 34,565	\$ 76,059	\$ 7,440	\$ 2,649,029	\$ 433,296	\$ 809,821
	November	\$ 68,784,844	0.05%	\$ 34,392	\$ 74,531	\$ 7,440	\$ 2,601,451	\$ 425,451	\$ 795,001
	December	\$ 68,441,574	0.05%	\$ 34,221	\$ 73,034	\$ 7,440	\$ 2,555,197	\$ 417,652	\$ 780,482
2016	January	\$ 68,100,018	0.05%	\$ 34,050	\$ 71,567	\$ 7,440	\$ 2,510,240	\$ 410,010	\$ 766,256
	February	\$ 67,760,166	0.05%	\$ 33,880	\$ 70,129	\$ 7,440	\$ 2,466,551	\$ 402,521	\$ 752,318
	March	\$ 67,422,011	0.05%	\$ 33,711	\$ 68,721	\$ 7,440	\$ 2,424,101	\$ 395,183	\$ 738,663
	April	\$ 67,085,542	0.05%	\$ 33,543	\$ 67,340	\$ 7,440	\$ 2,382,863	\$ 387,992	\$ 725,170
	May	\$ 66,750,753	0.05%	\$ 33,375	\$ 65,988	\$ 7,440	\$ 2,342,811	\$ 380,945	\$ 711,948
	June	\$ 66,417,635	0.05%	\$ 33,209	\$ 64,662	\$ 7,440	\$ 2,303,918	\$ 374,040	\$ 698,992
	July	\$ 66,086,179	0.05%	\$ 33,043	\$ 63,363	\$ 7,556	\$ 2,266,042	\$ 367,390	\$ 686,412
	August	\$ 65,756,378	0.05%	\$ 32,878	\$ 62,090	\$ 7,556	\$ 2,229,274	\$ 360,875	\$ 674,087
	September	\$ 65,428,222	0.05%	\$ 32,714	\$ 60,843	\$ 7,556	\$ 2,193,589	\$ 354,494	\$ 662,012
	October	\$ 65,101,704	0.05%	\$ 32,551	\$ 59,621	\$ 7,556	\$ 2,158,963	\$ 348,244	\$ 650,182
	November	\$ 64,776,815	0.05%	\$ 32,388	\$ 58,423	\$ 7,556	\$ 2,125,372	\$ 342,121	\$ 638,591
	December	\$ 64,453,548	0.05%	\$ 32,227	\$ 57,250	\$ 7,556	\$ 2,092,793	\$ 336,007	\$ 627,236
2017	January	\$ 64,131,894	0.05%	\$ 32,066	\$ 56,100	\$ 7,556	\$ 2,061,203	\$ 330,017	\$ 616,112
	February	\$ 63,811,845	0.05%	\$ 31,906	\$ 54,973	\$ 7,556	\$ 2,030,580	\$ 324,146	\$ 605,213
	March	\$ 63,493,393	0.05%	\$ 31,747	\$ 53,869	\$ 7,556	\$ 2,000,903	\$ 318,394	\$ 594,535
	April	\$ 63,176,530	0.05%	\$ 31,588	\$ 52,786	\$ 7,556	\$ 1,972,148	\$ 312,757	\$ 583,959
	May	\$ 62,861,249	0.05%	\$ 31,431	\$ 51,726	\$ 7,556	\$ 1,944,297	\$ 307,233	\$ 573,594
	June	\$ 62,547,542	0.05%	\$ 31,274	\$ 50,687	\$ 7,556	\$ 1,917,328	\$ 301,821	\$ 563,438
	July	\$ 62,235,399	0.05%	\$ 31,118	\$ 49,669	\$ 7,556	\$ 1,891,221	\$ 296,517	\$ 553,486
	August	\$ 61,924,815	0.05%	\$ 30,962	\$ 48,671	\$ 7,556	\$ 1,865,956	\$ 291,319	\$ 543,734
	September	\$ 61,615,780	0.05%	\$ 30,808	\$ 47,693	\$ 7,556	\$ 1,841,514	\$ 286,226	\$ 534,178
	October	\$ 61,308,288	0.05%	\$ 30,654	\$ 46,735	\$ 7,556	\$ 1,817,877	\$ 281,236	\$ 524,814
	November	\$ 61,002,330	0.05%	\$ 30,501	\$ 45,797	\$ 7,556	\$ 1,795,026	\$ 276,345	\$ 515,637
	December	\$ 60,697,899	0.05%	\$ 30,349	\$ 44,877	\$ 7,556	\$ 1,772,942	\$ 271,553	\$ 506,646
2018	January	\$ 60,394,988	0.05%	\$ 30,197	\$ 43,975	\$ 7,556	\$ 1,751,608	\$ 266,857	\$ 497,834
	February	\$ 60,093,588	0.05%	\$ 30,047	\$ 43,092	\$ 7,556	\$ 1,731,007	\$ 262,256	\$ 489,200
	March	\$ 59,793,692	0.05%	\$ 29,897	\$ 42,226	\$ 7,556	\$ 1,711,122	\$ 257,746	\$ 480,739
	April	\$ 59,495,293	0.05%	\$ 29,748	\$ 41,378	\$ 7,556	\$ 1,691,936	\$ 253,328	\$ 472,448
	May	\$ 59,198,383	0.05%	\$ 29,599	\$ 40,547	\$ 7,556	\$ 1,673,432	\$ 248,998	\$ 464,324
	June	\$ 58,902,955	0.05%	\$ 29,451	\$ 39,732	\$ 7,556	\$ 1,655,595	\$ 244,755	\$ 456,363
	July	\$ 58,609,001	0.05%	\$ 29,305	\$ 38,934	\$ 7,556	\$ 1,638,409	\$ 240,598	\$ 448,562
	August	\$ 58,316,514	0.05%	\$ 29,158	\$ 38,152	\$ 7,556	\$ 1,621,859	\$ 236,523	\$ 440,917
	September	\$ 58,025,486	0.05%	\$ 29,013	\$ 37,386	\$ 7,556	\$ 1,605,931	\$ 232,531	\$ 433,426
	October	\$ 57,735,911	0.05%	\$ 28,868	\$ 36,635	\$ 7,556	\$ 1,590,608	\$ 228,619	\$ 426,086
	November	\$ 57,447,781	0.05%	\$ 28,724	\$ 35,899	\$ 7,556	\$ 1,575,877	\$ 224,786	\$ 418,893
	December	\$ 57,161,090	0.05%	\$ 28,581	\$ 35,178	\$ 7,556	\$ 1,561,724	\$ 221,029	\$ 411,844

Proposed MoUSF Assessment Rate: **0.0004**

Assumptions:	-0.50%	Monthly change in net jurisdictional revenue after March 2014.
	-2.01%	Monthly change in support expenses after March 2014.

Year	Month	NJR revenue	Red numbers reflect actuals			Expenses		Unadjusted Balance	Target Balance	
			Assessment Rate	Revenue	Support	Administrative	Low		High	
2011	January	\$ 95,385,517	0.29%	\$ 276,618	\$ 235,135	\$ 7,326	\$ 1,884,419			
	February	\$ 88,039,310	0.29%	\$ 255,314	\$ 216,857	\$ 7,326	\$ 1,923,069			
	March	\$ 90,507,931	0.29%	\$ 262,473	\$ 209,656	\$ 7,326	\$ 1,976,063			
	April	\$ 92,134,483	0.29%	\$ 267,190	\$ 210,082	\$ 7,326	\$ 2,015,526			
	May	\$ 88,755,517	0.29%	\$ 257,391	\$ 213,660	\$ 7,326	\$ 2,059,345			
	June	\$ 88,142,414	0.29%	\$ 255,613	\$ 219,675	\$ 7,326	\$ 2,060,932			
	July	\$ 92,674,483	0.29%	\$ 268,756	\$ 221,571	\$ 7,326	\$ 2,108,174			
	August	\$ 88,368,621	0.29%	\$ 256,269	\$ 223,111	\$ 7,326	\$ 2,116,999			
	September	\$ 87,867,241	0.29%	\$ 254,815	\$ 222,104	\$ 7,326	\$ 2,149,740			
	October	\$ 92,176,207	0.29%	\$ 267,311	\$ 218,405	\$ 7,326	\$ 2,198,685			
	November	\$ 86,254,828	0.29%	\$ 250,139	\$ 218,823	\$ 7,326	\$ 2,229,862			
	December	\$ 86,740,690	0.29%	\$ 251,548	\$ 205,960	\$ 7,326	\$ 2,259,715			
2012	January	\$ 87,049,310	0.29%	\$ 252,443	\$ 191,570	\$ 7,064	\$ 2,304,635			
	February	\$ 85,838,276	0.29%	\$ 248,931	\$ 188,154	\$ 7,064	\$ 2,368,639			
	March	\$ 85,825,862	0.29%	\$ 248,895	\$ 185,587	\$ 7,064	\$ 2,407,635			
	April	\$ 99,580,000	0.25%	\$ 248,950	\$ 183,348	\$ 7,064	\$ 2,473,394			
	May	\$ 91,157,600	0.25%	\$ 227,894	\$ 184,813	\$ 7,064	\$ 2,501,287			
	June	\$ 77,953,200	0.25%	\$ 194,883	\$ 183,351	\$ 7,064	\$ 2,512,997			
	July	\$ 85,076,000	0.25%	\$ 212,690	\$ 171,682	\$ 7,104	\$ 2,538,209			

	August	\$ 81,382,400	0.25%	\$ 203,456	\$ 179,572	\$ 7,104	\$ 2,561,658		
	September	\$ 83,490,800	0.25%	\$ 208,727	\$ 177,514	\$ 7,104	\$ 2,593,090		
	October	\$ 83,870,400	0.25%	\$ 209,676	\$ 176,751	\$ 7,104	\$ 2,603,730		
	November	\$ 78,990,400	0.25%	\$ 197,476	\$ 176,247	\$ 7,104	\$ 2,625,157		
	December	\$ 81,702,400	0.25%	\$ 204,256	\$ 172,312	\$ 7,104	\$ 2,657,101		
2013	January	\$ 81,310,400	0.25%	\$ 203,276	\$ 149,555	\$ 7,104	\$ 2,710,821		
	February	\$ 79,569,200	0.25%	\$ 198,923	\$ 141,341	\$ 7,104	\$ 2,752,404		
	March	\$ 79,028,800	0.25%	\$ 197,572	\$ 129,516	\$ 7,104	\$ 2,820,461		
	April	\$ 82,415,200	0.25%	\$ 206,038	\$ 135,806	\$ 7,104	\$ 2,860,443		
	May	\$ 76,806,000	0.25%	\$ 192,015	\$ 137,965	\$ 7,104	\$ 2,914,493		
	June	\$ 79,788,800	0.25%	\$ 199,472	\$ 135,575	\$ 7,104	\$ 2,978,391		
	July	\$ 80,108,800	0.25%	\$ 200,272	\$ 134,613	\$ 7,214	\$ 3,044,050		
	August	\$ 83,542,353	0.17%	\$ 142,022	\$ 132,011	\$ 7,214	\$ 3,038,049		
	September	\$ 79,804,118	0.17%	\$ 135,667	\$ 129,034	\$ 7,214	\$ 3,044,681		
	October	\$ 66,285,882	0.17%	\$ 112,686	\$ 127,932	\$ 7,214	\$ 3,029,436		
	November	\$ 76,935,882	0.17%	\$ 130,791	\$ 123,724	\$ 7,214	\$ 3,036,503		
	December	\$ 72,716,471	0.17%	\$ 123,618	\$ 120,830	\$ 7,214	\$ 3,039,291		
2014	January	\$ 74,738,824	0.17%	\$ 127,056	\$ 120,377	\$ 7,214	\$ 3,045,970		
	February	\$ 75,993,529	0.17%	\$ 129,189	\$ 116,124	\$ 7,214	\$ 3,028,305		
	March	\$ 76,023,529	0.17%	\$ 129,240	\$ 111,839	\$ 7,214	\$ 3,220,544	\$ 628,964	\$ 1,181,410
	April	\$ 75,644,136	0.17%	\$ 128,595	\$ 109,592	\$ 7,214	\$ 3,232,333	\$ 614,832	\$ 1,156,389
	May	\$ 75,266,635	0.17%	\$ 127,953	\$ 107,391	\$ 7,214	\$ 3,245,681	\$ 601,393	\$ 1,131,769
	June	\$ 74,891,018	0.17%	\$ 127,315	\$ 105,234	\$ 7,214	\$ 3,260,548	\$ 586,250	\$ 1,107,969
	July	\$ 74,517,276	0.17%	\$ 126,679	\$ 103,120	\$ 7,326	\$ 3,276,781	\$ 573,358	\$ 1,083,269
	August	\$ 74,145,400	0.17%	\$ 126,047	\$ 101,048	\$ 7,326	\$ 3,294,454	\$ 562,679	\$ 1,060,705
	September	\$ 73,775,378	0.17%	\$ 125,418	\$ 99,019	\$ 7,326	\$ 3,313,528	\$ 552,218	\$ 1,039,006
	October	\$ 73,407,204	0.17%	\$ 124,792	\$ 97,030	\$ 7,326	\$ 3,333,964	\$ 541,968	\$ 1,015,771
	November	\$ 73,040,867	0.04%	\$ 29,216	\$ 95,080	\$ 7,326	\$ 3,260,774	\$ 531,927	\$ 994,839
	December	\$ 72,676,358	0.04%	\$ 29,071	\$ 93,171	\$ 7,326	\$ 3,189,348	\$ 521,978	\$ 976,283
2015	January	\$ 72,313,668	0.04%	\$ 28,925	\$ 91,299	\$ 7,326	\$ 3,119,649	\$ 512,228	\$ 958,101
	February	\$ 71,952,788	0.04%	\$ 28,781	\$ 89,465	\$ 7,326	\$ 3,051,639	\$ 502,675	\$ 940,287
	March	\$ 71,593,709	0.04%	\$ 28,637	\$ 87,668	\$ 7,326	\$ 2,985,282	\$ 493,313	\$ 922,833
	April	\$ 71,236,422	0.04%	\$ 28,495	\$ 85,907	\$ 7,326	\$ 2,920,544	\$ 484,139	\$ 905,620
	May	\$ 70,880,918	0.04%	\$ 28,352	\$ 84,181	\$ 7,326	\$ 2,857,389	\$ 475,150	\$ 888,753
	June	\$ 70,527,189	0.04%	\$ 28,211	\$ 82,490	\$ 7,326	\$ 2,795,784	\$ 466,341	\$ 872,225
	July	\$ 70,175,224	0.04%	\$ 28,070	\$ 80,833	\$ 7,440	\$ 2,735,581	\$ 457,823	\$ 856,142
	August	\$ 69,825,016	0.04%	\$ 27,930	\$ 79,209	\$ 7,440	\$ 2,676,861	\$ 449,479	\$ 840,385
	September	\$ 69,476,556	0.04%	\$ 27,791	\$ 77,618	\$ 7,440	\$ 2,619,594	\$ 441,304	\$ 824,947
	October	\$ 69,129,835	0.04%	\$ 27,652	\$ 76,059	\$ 7,440	\$ 2,563,747	\$ 433,296	\$ 809,821
	November	\$ 68,784,844	0.04%	\$ 27,514	\$ 74,531	\$ 7,440	\$ 2,509,289	\$ 425,451	\$ 795,001
	December	\$ 68,441,574	0.04%	\$ 27,377	\$ 73,034	\$ 7,440	\$ 2,456,192	\$ 417,652	\$ 780,482
2016	January	\$ 68,100,018	0.04%	\$ 27,240	\$ 71,567	\$ 7,440	\$ 2,404,425	\$ 410,010	\$ 766,256
	February	\$ 67,760,166	0.04%	\$ 27,104	\$ 70,129	\$ 7,440	\$ 2,353,959	\$ 402,521	\$ 752,318
	March	\$ 67,422,011	0.04%	\$ 26,969	\$ 68,721	\$ 7,440	\$ 2,304,767	\$ 395,183	\$ 738,663
	April	\$ 67,085,542	0.04%	\$ 26,834	\$ 67,340	\$ 7,440	\$ 2,256,821	\$ 387,992	\$ 725,170
	May	\$ 66,750,753	0.04%	\$ 26,700	\$ 65,988	\$ 7,440	\$ 2,210,094	\$ 380,945	\$ 711,948
	June	\$ 66,417,635	0.04%	\$ 26,567	\$ 64,662	\$ 7,440	\$ 2,164,559	\$ 374,040	\$ 698,992
	July	\$ 66,086,179	0.04%	\$ 26,434	\$ 63,363	\$ 7,556	\$ 2,120,074	\$ 367,390	\$ 686,412
	August	\$ 65,756,378	0.04%	\$ 26,303	\$ 62,090	\$ 7,556	\$ 2,076,730	\$ 360,875	\$ 674,087
	September	\$ 65,428,222	0.04%	\$ 26,171	\$ 60,843	\$ 7,556	\$ 2,034,503	\$ 354,494	\$ 662,012
	October	\$ 65,101,704	0.04%	\$ 26,041	\$ 59,621	\$ 7,556	\$ 1,993,366	\$ 348,244	\$ 650,182
	November	\$ 64,776,815	0.04%	\$ 25,911	\$ 58,423	\$ 7,556	\$ 1,953,298	\$ 342,121	\$ 638,591
	December	\$ 64,453,548	0.04%	\$ 25,781	\$ 57,250	\$ 7,556	\$ 1,914,274	\$ 336,007	\$ 627,236
2017	January	\$ 64,131,894	0.04%	\$ 25,653	\$ 56,100	\$ 7,556	\$ 1,876,271	\$ 330,017	\$ 616,112
	February	\$ 63,811,845	0.04%	\$ 25,525	\$ 54,973	\$ 7,556	\$ 1,839,267	\$ 324,146	\$ 605,213
	March	\$ 63,493,393	0.04%	\$ 25,397	\$ 53,869	\$ 7,556	\$ 1,803,239	\$ 318,394	\$ 594,535
	April	\$ 63,176,530	0.04%	\$ 25,271	\$ 52,786	\$ 7,556	\$ 1,768,168	\$ 312,757	\$ 583,959
	May	\$ 62,861,249	0.04%	\$ 25,144	\$ 51,726	\$ 7,556	\$ 1,734,030	\$ 307,233	\$ 573,594
	June	\$ 62,547,542	0.04%	\$ 25,019	\$ 50,687	\$ 7,556	\$ 1,700,806	\$ 301,821	\$ 563,438
	July	\$ 62,235,399	0.04%	\$ 24,894	\$ 49,669	\$ 7,556	\$ 1,668,475	\$ 296,517	\$ 553,486
	August	\$ 61,924,815	0.04%	\$ 24,770	\$ 48,671	\$ 7,556	\$ 1,637,018	\$ 291,319	\$ 543,734
	September	\$ 61,615,780	0.04%	\$ 24,646	\$ 47,693	\$ 7,556	\$ 1,606,415	\$ 286,226	\$ 534,178
	October	\$ 61,308,288	0.04%	\$ 24,523	\$ 46,735	\$ 7,556	\$ 1,576,647	\$ 281,236	\$ 524,814
	November	\$ 61,002,330	0.04%	\$ 24,401	\$ 45,797	\$ 7,556	\$ 1,547,695	\$ 276,345	\$ 515,637
	December	\$ 60,697,899	0.04%	\$ 24,279	\$ 44,877	\$ 7,556	\$ 1,519,542	\$ 271,553	\$ 506,646
	January	\$ 60,394,988	0.04%	\$ 24,158	\$ 43,975	\$ 7,556	\$ 1,492,169	\$ 266,857	\$ 497,834
	February	\$ 60,093,588	0.04%	\$ 24,037	\$ 43,092	\$ 7,556	\$ 1,465,558	\$ 262,256	\$ 489,200
	March	\$ 59,793,692	0.04%	\$ 23,917	\$ 42,226	\$ 7,556	\$ 1,439,694	\$ 257,746	\$ 480,739
	April	\$ 59,495,293	0.04%	\$ 23,798	\$ 41,378	\$ 7,556	\$ 1,414,558	\$ 253,328	\$ 472,448

2018	May	\$ 59,198,383	0.04%	\$ 23,679	\$ 40,547	\$ 7,556	\$ 1,390,134	\$ 248,998	\$ 464,324
	June	\$ 58,902,955	0.04%	\$ 23,561	\$ 39,732	\$ 7,556	\$ 1,366,407	\$ 244,755	\$ 456,363
	July	\$ 58,609,001	0.04%	\$ 23,444	\$ 38,934	\$ 7,556	\$ 1,343,360	\$ 240,598	\$ 448,562
	August	\$ 58,316,514	0.04%	\$ 23,327	\$ 38,152	\$ 7,556	\$ 1,320,979	\$ 236,523	\$ 440,917
	September	\$ 58,025,486	0.04%	\$ 23,210	\$ 37,386	\$ 7,556	\$ 1,299,247	\$ 232,531	\$ 433,426
	October	\$ 57,735,911	0.04%	\$ 23,094	\$ 36,635	\$ 7,556	\$ 1,278,151	\$ 228,619	\$ 426,086
	November	\$ 57,447,781	0.04%	\$ 22,979	\$ 35,899	\$ 7,556	\$ 1,257,675	\$ 224,786	\$ 418,893
	December	\$ 57,161,090	0.04%	\$ 22,864	\$ 35,178	\$ 7,556	\$ 1,237,806	\$ 221,029	\$ 411,844
2019	January	\$ 56,875,828	0.04%	\$ 22,750	\$ 34,471	\$ 7,556	\$ 1,218,529	\$ 217,348	\$ 404,938
	February	\$ 56,591,991	0.04%	\$ 22,637	\$ 33,779	\$ 7,556	\$ 1,199,831	\$ 213,741	\$ 398,169
	March	\$ 56,309,569	0.04%	\$ 22,524	\$ 33,100	\$ 7,556	\$ 1,181,699	\$ 210,206	\$ 391,537
	April	\$ 56,028,558	0.04%	\$ 22,411	\$ 32,435	\$ 7,556	\$ 1,164,119	\$ 206,743	\$ 385,038
	May	\$ 55,748,948	0.04%	\$ 22,300	\$ 31,784	\$ 7,556	\$ 1,147,079	\$ 203,349	\$ 378,670
	June	\$ 55,470,734	0.04%	\$ 22,188	\$ 31,145	\$ 7,556	\$ 1,130,566	\$ 200,023	\$ 372,429
	July	\$ 55,193,909	0.04%	\$ 22,078	\$ 30,520	\$ 7,556	\$ 1,114,568	\$ 196,764	\$ 366,314
	August	\$ 54,918,465	0.04%	\$ 21,967	\$ 29,907	\$ 7,556	\$ 1,099,073	\$ 193,570	\$ 360,322
	September	\$ 54,644,395	0.04%	\$ 21,858	\$ 29,306	\$ 7,556	\$ 1,084,069	\$ 190,441	\$ 354,450
	October	\$ 54,371,694	0.04%	\$ 21,749	\$ 28,717	\$ 7,556	\$ 1,069,545	\$ 187,374	\$ 348,696
	November	\$ 54,100,353	0.04%	\$ 21,640	\$ 28,140	\$ 7,556	\$ 1,055,489	\$ 184,369	\$ 343,057
	December	\$ 53,830,366	0.04%	\$ 21,532	\$ 27,575	\$ 7,556	\$ 1,041,890	\$ 181,425	\$ 337,532
2020	January	\$ 53,561,727	0.04%	\$ 21,425	\$ 27,021	\$ 7,556	\$ 1,028,738	\$ 178,539	\$ 332,118
	February	\$ 53,294,428	0.04%	\$ 21,318	\$ 26,478	\$ 7,556	\$ 1,016,021	\$ 175,712	\$ 326,813
	March	\$ 53,028,463	0.04%	\$ 21,211	\$ 25,946	\$ 7,556	\$ 1,003,730	\$ 172,941	\$ 321,614
	April	\$ 52,763,826	0.04%	\$ 21,106	\$ 25,425	\$ 7,556	\$ 991,854	\$ 170,226	\$ 316,519
	May	\$ 52,500,509	0.04%	\$ 21,000	\$ 24,914	\$ 7,556	\$ 980,384	\$ 167,565	\$ 311,527
	June	\$ 52,238,506	0.04%	\$ 20,895	\$ 24,414	\$ 7,556	\$ 969,310	\$ 164,958	\$ 306,636
	July	\$ 51,977,811	0.04%	\$ 20,791	\$ 23,924	\$ 7,556	\$ 958,621	\$ 162,404	\$ 301,842
	August	\$ 51,718,417	0.04%	\$ 20,687	\$ 23,443	\$ 7,556	\$ 948,310	\$ 159,900	\$ 297,145
	September	\$ 51,460,317	0.04%	\$ 20,584	\$ 22,972	\$ 7,556	\$ 938,366	\$ 157,447	\$ 292,542
	October	\$ 51,203,506	0.04%	\$ 20,481	\$ 22,511	\$ 7,556	\$ 928,780	\$ 155,043	\$ 288,031
	November	\$ 50,947,976	0.04%	\$ 20,379	\$ 22,058	\$ 7,556	\$ 919,545	\$ 152,688	\$ 283,612
	December	\$ 50,693,721	0.04%	\$ 20,277	\$ 21,615	\$ 7,556	\$ 910,651	\$ 150,379	\$ 279,281

Proposed MoUSF Assessment Rate: **0.0003**

Assumptions:	-0.50%	Monthly change in net jurisdictional revenue after March 2014.
	-2.01%	Monthly change in support expenses after March 2014.

Year	Month	NJR revenue	Assessment Rate	Revenue	Expenses		Unadjusted Balance	Target Balance	
					Support	Administrative		Low	High
2011	January	\$ 95,385,517	0.29%	\$ 276,618	\$ 235,135	\$ 7,326	\$ 1,884,419		
	February	\$ 88,039,310	0.29%	\$ 255,314	\$ 216,857	\$ 7,326	\$ 1,923,069		
	March	\$ 90,507,931	0.29%	\$ 262,473	\$ 209,656	\$ 7,326	\$ 1,976,063		
	April	\$ 92,134,483	0.29%	\$ 267,190	\$ 210,082	\$ 7,326	\$ 2,015,526		
	May	\$ 88,755,517	0.29%	\$ 257,391	\$ 213,660	\$ 7,326	\$ 2,059,345		
	June	\$ 88,142,414	0.29%	\$ 255,613	\$ 219,675	\$ 7,326	\$ 2,060,932		
	July	\$ 92,674,483	0.29%	\$ 268,756	\$ 221,571	\$ 7,326	\$ 2,108,174		
	August	\$ 88,368,621	0.29%	\$ 256,269	\$ 223,111	\$ 7,326	\$ 2,116,999		
	September	\$ 87,867,241	0.29%	\$ 254,815	\$ 222,104	\$ 7,326	\$ 2,149,740		
	October	\$ 92,176,207	0.29%	\$ 267,311	\$ 218,405	\$ 7,326	\$ 2,198,685		
	November	\$ 86,254,828	0.29%	\$ 250,139	\$ 218,823	\$ 7,326	\$ 2,229,862		
	December	\$ 86,740,690	0.29%	\$ 251,548	\$ 205,960	\$ 7,326	\$ 2,259,715		
2012	January	\$ 87,049,310	0.29%	\$ 252,443	\$ 191,570	\$ 7,064	\$ 2,304,635		
	February	\$ 85,838,276	0.29%	\$ 248,931	\$ 188,154	\$ 7,064	\$ 2,368,639		
	March	\$ 85,825,862	0.29%	\$ 248,895	\$ 185,587	\$ 7,064	\$ 2,407,635		
	April	\$ 99,580,000	0.25%	\$ 248,950	\$ 183,348	\$ 7,064	\$ 2,473,394		
	May	\$ 91,157,600	0.25%	\$ 227,894	\$ 184,813	\$ 7,064	\$ 2,501,287		
	June	\$ 77,953,200	0.25%	\$ 194,883	\$ 183,351	\$ 7,064	\$ 2,512,997		
	July	\$ 85,076,000	0.25%	\$ 212,690	\$ 171,682	\$ 7,104	\$ 2,538,209		
	August	\$ 81,382,400	0.25%	\$ 203,456	\$ 179,572	\$ 7,104	\$ 2,561,658		
	September	\$ 83,490,800	0.25%	\$ 208,727	\$ 177,514	\$ 7,104	\$ 2,593,090		
	October	\$ 83,870,400	0.25%	\$ 209,676	\$ 176,751	\$ 7,104	\$ 2,603,730		
	November	\$ 78,990,400	0.25%	\$ 197,476	\$ 176,247	\$ 7,104	\$ 2,625,157		
	December	\$ 81,702,400	0.25%	\$ 204,256	\$ 172,312	\$ 7,104	\$ 2,657,101		
January	\$ 81,310,400	0.25%	\$ 203,276	\$ 149,555	\$ 7,104	\$ 2,710,821			
February	\$ 79,569,200	0.25%	\$ 198,923	\$ 141,341	\$ 7,104	\$ 2,752,404			
March	\$ 79,028,800	0.25%	\$ 197,572	\$ 129,516	\$ 7,104	\$ 2,820,461			
April	\$ 82,415,200	0.25%	\$ 206,038	\$ 135,806	\$ 7,104	\$ 2,860,443			

2013	May	\$ 76,806,000	0.25%	\$ 192,015	\$ 137,965	\$ 7,104	\$ 2,914,493		
	June	\$ 79,788,800	0.25%	\$ 199,472	\$ 135,575	\$ 7,104	\$ 2,978,391		
	July	\$ 80,108,800	0.25%	\$ 200,272	\$ 134,613	\$ 7,214	\$ 3,044,050		
	August	\$ 83,542,353	0.17%	\$ 142,022	\$ 132,011	\$ 7,214	\$ 3,038,049		
	September	\$ 79,804,118	0.17%	\$ 135,667	\$ 129,034	\$ 7,214	\$ 3,044,681		
	October	\$ 66,285,882	0.17%	\$ 112,686	\$ 127,932	\$ 7,214	\$ 3,029,436		
	November	\$ 76,935,882	0.17%	\$ 130,791	\$ 123,724	\$ 7,214	\$ 3,036,503		
	December	\$ 72,716,471	0.17%	\$ 123,618	\$ 120,830	\$ 7,214	\$ 3,039,291		
2014	January	\$ 74,738,824	0.17%	\$ 127,056	\$ 120,377	\$ 7,214	\$ 3,045,970		
	February	\$ 75,993,529	0.17%	\$ 129,189	\$ 116,124	\$ 7,214	\$ 3,028,305		
	March	\$ 76,023,529	0.17%	\$ 129,240	\$ 111,839	\$ 7,214	\$ 3,220,544	\$ 628,964	\$ 1,181,410
	April	\$ 75,644,136	0.17%	\$ 128,595	\$ 109,592	\$ 7,214	\$ 3,232,333	\$ 614,832	\$ 1,156,389
	May	\$ 75,266,635	0.17%	\$ 127,953	\$ 107,391	\$ 7,214	\$ 3,245,681	\$ 601,393	\$ 1,131,769
	June	\$ 74,891,018	0.17%	\$ 127,315	\$ 105,234	\$ 7,214	\$ 3,260,548	\$ 586,250	\$ 1,107,969
	July	\$ 74,517,276	0.17%	\$ 126,679	\$ 103,120	\$ 7,326	\$ 3,276,781	\$ 573,358	\$ 1,083,269
	August	\$ 74,145,400	0.17%	\$ 126,047	\$ 101,048	\$ 7,326	\$ 3,294,454	\$ 562,679	\$ 1,060,705
	September	\$ 73,775,378	0.17%	\$ 125,418	\$ 99,019	\$ 7,326	\$ 3,313,528	\$ 552,218	\$ 1,039,006
	October	\$ 73,407,204	0.17%	\$ 124,792	\$ 97,030	\$ 7,326	\$ 3,333,964	\$ 541,968	\$ 1,015,771
	November	\$ 73,040,867	0.03%	\$ 21,912	\$ 95,080	\$ 7,326	\$ 3,253,470	\$ 531,927	\$ 994,839
	December	\$ 72,676,358	0.03%	\$ 21,803	\$ 93,171	\$ 7,326	\$ 3,174,776	\$ 521,978	\$ 976,283
2015	January	\$ 72,313,668	0.03%	\$ 21,694	\$ 91,299	\$ 7,326	\$ 3,097,846	\$ 512,228	\$ 958,101
	February	\$ 71,952,788	0.03%	\$ 21,586	\$ 89,465	\$ 7,326	\$ 3,022,640	\$ 502,675	\$ 940,287
	March	\$ 71,593,709	0.03%	\$ 21,478	\$ 87,668	\$ 7,326	\$ 2,949,125	\$ 493,313	\$ 922,833
	April	\$ 71,236,422	0.03%	\$ 21,371	\$ 85,907	\$ 7,326	\$ 2,877,263	\$ 484,139	\$ 905,620
	May	\$ 70,880,918	0.03%	\$ 21,264	\$ 84,181	\$ 7,326	\$ 2,807,020	\$ 475,150	\$ 888,753
	June	\$ 70,527,189	0.03%	\$ 21,158	\$ 82,490	\$ 7,326	\$ 2,738,362	\$ 466,341	\$ 872,225
	July	\$ 70,175,224	0.03%	\$ 21,053	\$ 80,833	\$ 7,440	\$ 2,671,141	\$ 457,823	\$ 856,142
	August	\$ 69,825,016	0.03%	\$ 20,948	\$ 79,209	\$ 7,440	\$ 2,605,439	\$ 449,479	\$ 840,385
	September	\$ 69,476,556	0.03%	\$ 20,843	\$ 77,618	\$ 7,440	\$ 2,541,224	\$ 441,304	\$ 824,947
	October	\$ 69,129,835	0.03%	\$ 20,739	\$ 76,059	\$ 7,440	\$ 2,478,464	\$ 433,296	\$ 809,821
	November	\$ 68,784,844	0.03%	\$ 20,635	\$ 74,531	\$ 7,440	\$ 2,417,128	\$ 425,451	\$ 795,001
	December	\$ 68,441,574	0.03%	\$ 20,532	\$ 73,034	\$ 7,440	\$ 2,357,186	\$ 417,652	\$ 780,482
2016	January	\$ 68,100,018	0.03%	\$ 20,430	\$ 71,567	\$ 7,440	\$ 2,298,609	\$ 410,010	\$ 766,256
	February	\$ 67,760,166	0.03%	\$ 20,328	\$ 70,129	\$ 7,440	\$ 2,241,368	\$ 402,521	\$ 752,318
	March	\$ 67,422,011	0.03%	\$ 20,227	\$ 68,721	\$ 7,440	\$ 2,185,434	\$ 395,183	\$ 738,663
	April	\$ 67,085,542	0.03%	\$ 20,126	\$ 67,340	\$ 7,440	\$ 2,130,779	\$ 387,992	\$ 725,170
	May	\$ 66,750,753	0.03%	\$ 20,025	\$ 65,988	\$ 7,440	\$ 2,077,377	\$ 380,945	\$ 711,948
	June	\$ 66,417,635	0.03%	\$ 19,925	\$ 64,662	\$ 7,440	\$ 2,025,200	\$ 374,040	\$ 698,992
	July	\$ 66,086,179	0.03%	\$ 19,826	\$ 63,363	\$ 7,556	\$ 1,974,107	\$ 367,390	\$ 686,412
	August	\$ 65,756,378	0.03%	\$ 19,727	\$ 62,090	\$ 7,556	\$ 1,924,187	\$ 360,875	\$ 674,087
	September	\$ 65,428,222	0.03%	\$ 19,628	\$ 60,843	\$ 7,556	\$ 1,875,416	\$ 354,494	\$ 662,012
	October	\$ 65,101,704	0.03%	\$ 19,531	\$ 59,621	\$ 7,556	\$ 1,827,770	\$ 348,244	\$ 650,182
	November	\$ 64,776,815	0.03%	\$ 19,433	\$ 58,423	\$ 7,556	\$ 1,781,224	\$ 342,121	\$ 638,591
	December	\$ 64,453,548	0.03%	\$ 19,336	\$ 57,250	\$ 7,556	\$ 1,735,754	\$ 336,007	\$ 627,236
2017	January	\$ 64,131,894	0.03%	\$ 19,240	\$ 56,100	\$ 7,556	\$ 1,691,338	\$ 330,017	\$ 616,112
	February	\$ 63,811,845	0.03%	\$ 19,144	\$ 54,973	\$ 7,556	\$ 1,647,953	\$ 324,146	\$ 605,213
	March	\$ 63,493,393	0.03%	\$ 19,048	\$ 53,869	\$ 7,556	\$ 1,605,576	\$ 318,394	\$ 594,535
	April	\$ 63,176,530	0.03%	\$ 18,953	\$ 52,786	\$ 7,556	\$ 1,564,187	\$ 312,757	\$ 583,959
	May	\$ 62,861,249	0.03%	\$ 18,858	\$ 51,726	\$ 7,556	\$ 1,523,763	\$ 307,233	\$ 573,594
	June	\$ 62,547,542	0.03%	\$ 18,764	\$ 50,687	\$ 7,556	\$ 1,484,284	\$ 301,821	\$ 563,438
	July	\$ 62,235,399	0.03%	\$ 18,671	\$ 49,669	\$ 7,556	\$ 1,445,730	\$ 296,517	\$ 553,486
	August	\$ 61,924,815	0.03%	\$ 18,577	\$ 48,671	\$ 7,556	\$ 1,408,081	\$ 291,319	\$ 543,734
	September	\$ 61,615,780	0.03%	\$ 18,485	\$ 47,693	\$ 7,556	\$ 1,371,316	\$ 286,226	\$ 534,178
	October	\$ 61,308,288	0.03%	\$ 18,392	\$ 46,735	\$ 7,556	\$ 1,335,417	\$ 281,236	\$ 524,814
	November	\$ 61,002,330	0.03%	\$ 18,301	\$ 45,797	\$ 7,556	\$ 1,300,365	\$ 276,345	\$ 515,637
	December	\$ 60,697,899	0.03%	\$ 18,209	\$ 44,877	\$ 7,556	\$ 1,266,142	\$ 271,553	\$ 506,646
2018	January	\$ 60,394,988	0.03%	\$ 18,118	\$ 43,975	\$ 7,556	\$ 1,232,729	\$ 266,857	\$ 497,834
	February	\$ 60,093,588	0.03%	\$ 18,028	\$ 43,092	\$ 7,556	\$ 1,200,109	\$ 262,256	\$ 489,200
	March	\$ 59,793,692	0.03%	\$ 17,938	\$ 42,226	\$ 7,556	\$ 1,168,265	\$ 257,746	\$ 480,739
	April	\$ 59,495,293	0.03%	\$ 17,849	\$ 41,378	\$ 7,556	\$ 1,137,180	\$ 253,328	\$ 472,448
	May	\$ 59,198,383	0.03%	\$ 17,760	\$ 40,547	\$ 7,556	\$ 1,106,837	\$ 248,998	\$ 464,324
	June	\$ 58,902,955	0.03%	\$ 17,671	\$ 39,732	\$ 7,556	\$ 1,077,219	\$ 244,755	\$ 456,363
	July	\$ 58,609,001	0.03%	\$ 17,583	\$ 38,934	\$ 7,556	\$ 1,048,312	\$ 240,598	\$ 448,562
	August	\$ 58,316,514	0.03%	\$ 17,495	\$ 38,152	\$ 7,556	\$ 1,020,098	\$ 236,523	\$ 440,917
	September	\$ 58,025,486	0.03%	\$ 17,408	\$ 37,386	\$ 7,556	\$ 992,564	\$ 232,531	\$ 433,426
	October	\$ 57,735,911	0.03%	\$ 17,321	\$ 36,635	\$ 7,556	\$ 965,694	\$ 228,619	\$ 426,086
	November	\$ 57,447,781	0.03%	\$ 17,234	\$ 35,899	\$ 7,556	\$ 939,474	\$ 224,786	\$ 418,893
	December	\$ 57,161,090	0.03%	\$ 17,148	\$ 35,178	\$ 7,556	\$ 913,888	\$ 221,029	\$ 411,844
January	\$ 56,875,828	0.03%	\$ 17,063	\$ 34,471	\$ 7,556	\$ 888,924	\$ 217,348	\$ 404,938	



2019	February	\$ 56,591,991	0.03%	\$ 16,978	\$ 33,779	\$ 7,556	\$ 864,567	\$ 213,741	\$ 398,169
	March	\$ 56,309,569	0.03%	\$ 16,893	\$ 33,100	\$ 7,556	\$ 840,804	\$ 210,206	\$ 391,537
	April	\$ 56,028,558	0.03%	\$ 16,809	\$ 32,435	\$ 7,556	\$ 817,621	\$ 206,743	\$ 385,038
	May	\$ 55,748,948	0.03%	\$ 16,725	\$ 31,784	\$ 7,556	\$ 795,006	\$ 203,349	\$ 378,670
	June	\$ 55,470,734	0.03%	\$ 16,641	\$ 31,145	\$ 7,556	\$ 772,946	\$ 200,023	\$ 372,429
	July	\$ 55,193,909	0.03%	\$ 16,558	\$ 30,520	\$ 7,556	\$ 751,429	\$ 196,764	\$ 366,314
	August	\$ 54,918,465	0.03%	\$ 16,476	\$ 29,907	\$ 7,556	\$ 730,442	\$ 193,570	\$ 360,322
	September	\$ 54,644,395	0.03%	\$ 16,393	\$ 29,306	\$ 7,556	\$ 709,973	\$ 190,441	\$ 354,450
	October	\$ 54,371,694	0.03%	\$ 16,312	\$ 28,717	\$ 7,556	\$ 690,012	\$ 187,374	\$ 348,696
	November	\$ 54,100,353	0.03%	\$ 16,230	\$ 28,140	\$ 7,556	\$ 670,546	\$ 184,369	\$ 343,057
	December	\$ 53,830,366	0.03%	\$ 16,149	\$ 27,575	\$ 7,556	\$ 651,564	\$ 181,425	\$ 337,532
	2020	January	\$ 53,561,727	0.03%	\$ 16,069	\$ 27,021	\$ 7,556	\$ 633,055	\$ 178,539
February		\$ 53,294,428	0.03%	\$ 15,988	\$ 26,478	\$ 7,556	\$ 615,009	\$ 175,712	\$ 326,813
March		\$ 53,028,463	0.03%	\$ 15,909	\$ 25,946	\$ 7,556	\$ 597,416	\$ 172,941	\$ 321,614
April		\$ 52,763,826	0.03%	\$ 15,829	\$ 25,425	\$ 7,556	\$ 580,264	\$ 170,226	\$ 316,519
May		\$ 52,500,509	0.03%	\$ 15,750	\$ 24,914	\$ 7,556	\$ 563,543	\$ 167,565	\$ 311,527
June		\$ 52,238,506	0.03%	\$ 15,672	\$ 24,414	\$ 7,556	\$ 547,245	\$ 164,958	\$ 306,636
July		\$ 51,977,811	0.03%	\$ 15,593	\$ 23,924	\$ 7,556	\$ 531,359	\$ 162,404	\$ 301,842
August		\$ 51,718,417	0.03%	\$ 15,516	\$ 23,443	\$ 7,556	\$ 515,875	\$ 159,900	\$ 297,145
September		\$ 51,460,317	0.03%	\$ 15,438	\$ 22,972	\$ 7,556	\$ 500,785	\$ 157,447	\$ 292,542
October		\$ 51,203,506	0.03%	\$ 15,361	\$ 22,511	\$ 7,556	\$ 486,080	\$ 155,043	\$ 288,031
November		\$ 50,947,976	0.03%	\$ 15,284	\$ 22,058	\$ 7,556	\$ 471,750	\$ 152,688	\$ 283,612
December		\$ 50,693,721	0.03%	\$ 15,208	\$ 21,615	\$ 7,556	\$ 457,786	\$ 150,379	\$ 279,281
2021	January	\$ 50,440,735	0.03%	\$ 15,132	\$ 21,181	\$ 7,556	\$ 444,181	\$ 148,118	\$ 275,037
	February	\$ 50,189,012	0.03%	\$ 15,057	\$ 20,756	\$ 7,556	\$ 430,926	\$ 145,901	\$ 270,878
	March	\$ 49,938,544	0.03%	\$ 14,982	\$ 20,339	\$ 7,556	\$ 418,013	\$ 143,729	\$ 266,803
	April	\$ 49,689,327	0.03%	\$ 14,907	\$ 19,930	\$ 7,556	\$ 405,434	\$ 141,601	\$ 262,809
	May	\$ 49,441,353	0.03%	\$ 14,832	\$ 19,530	\$ 7,556	\$ 393,181	\$ 139,516	\$ 258,896
	June	\$ 49,194,617	0.03%	\$ 14,758	\$ 19,138	\$ 7,556	\$ 381,245	\$ 137,472	\$ 255,061
	July	\$ 48,949,113	0.03%	\$ 14,685	\$ 18,753	\$ 7,556	\$ 369,621	\$ 135,469	\$ 251,304
	August	\$ 48,704,833	0.03%	\$ 14,611	\$ 18,376	\$ 7,556	\$ 358,300	\$ 133,507	\$ 247,622
	September	\$ 48,461,773	0.03%	\$ 14,539	\$ 18,007	\$ 7,556	\$ 347,275	\$ 131,584	\$ 244,014
	October	\$ 48,219,925	0.03%	\$ 14,466	\$ 17,646	\$ 7,556	\$ 336,540	\$ 129,700	\$ 240,478
	November	\$ 47,979,285	0.03%	\$ 14,394	\$ 17,291	\$ 7,556	\$ 326,087	\$ 127,853	\$ 237,014
	December	\$ 47,739,845	0.03%	\$ 14,322	\$ 16,944	\$ 7,556	\$ 315,909	\$ 126,044	\$ 233,619
2022	January	\$ 47,501,600	0.03%	\$ 14,250	\$ 16,603	\$ 7,556	\$ 306,000	\$ 124,271	\$ 230,292
	February	\$ 47,264,545	0.03%	\$ 14,179	\$ 16,270	\$ 7,556	\$ 296,353	\$ 122,534	\$ 227,032
	March	\$ 47,028,672	0.03%	\$ 14,109	\$ 15,943	\$ 7,556	\$ 286,963	\$ 120,831	\$ 223,837
	April	\$ 46,793,976	0.03%	\$ 14,038	\$ 15,623	\$ 7,556	\$ 277,822	\$ 119,163	\$ 220,707
	May	\$ 46,560,452	0.03%	\$ 13,968	\$ 15,309	\$ 7,556	\$ 268,925	\$ 117,528	\$ 217,640
	June	\$ 46,328,093	0.03%	\$ 13,898	\$ 15,001	\$ 7,556	\$ 260,266	\$ 115,926	\$ 214,634
	July	\$ 46,096,894	0.03%	\$ 13,829	\$ 14,700	\$ 7,556	\$ 251,839	\$ 114,356	\$ 211,688
	August	\$ 45,866,848	0.03%	\$ 13,760	\$ 14,405	\$ 7,556	\$ 243,639	\$ 112,818	\$ 208,802
	September	\$ 45,637,950	0.03%	\$ 13,691	\$ 14,115	\$ 7,556	\$ 235,659	\$ 111,311	\$ 205,974
	October	\$ 45,410,195	0.03%	\$ 13,623	\$ 13,832	\$ 7,556	\$ 227,894	\$ 109,834	\$ 203,202
	November	\$ 45,183,577	0.03%	\$ 13,555	\$ 13,554	\$ 7,556	\$ 220,339	\$ 108,386	\$ 200,487
	December	\$ 44,958,089	0.03%	\$ 13,487	\$ 13,282	\$ 7,556	\$ 212,988	\$ 106,968	\$ 197,825
2023	January	\$ 44,733,726	0.03%	\$ 13,420	\$ 13,015	\$ 7,556	\$ 205,838	\$ 105,578	\$ 195,217
	February	\$ 44,510,484	0.03%	\$ 13,353	\$ 12,754	\$ 7,556	\$ 198,881	\$ 104,216	\$ 192,662
	March	\$ 44,288,355	0.03%	\$ 13,287	\$ 12,497	\$ 7,556	\$ 192,114	\$ 102,882	\$ 190,158
	April	\$ <b>44,067,335</b>	<b>0.03%</b>	\$ <b>13,220</b>	\$ <b>12,246</b>	\$ <b>7,556</b>	\$ <b>185,532</b>	\$ <b>101,574</b>	\$ <b>187,704</b>
	May	\$ 43,847,418	0.03%	\$ 13,154	\$ 12,000	\$ 7,556	\$ 179,130	\$ 100,293	\$ 185,300
	June	\$ 43,628,598	0.03%	\$ 13,089	\$ 11,759	\$ 7,556	\$ 172,903	\$ 99,037	\$ 182,944
	July	\$ 43,410,871	0.03%	\$ 13,023	\$ 11,523	\$ 7,556	\$ 166,848	\$ 97,806	\$ 180,635
	August	\$ 43,194,230	0.03%	\$ 12,958	\$ 11,292	\$ 7,556	\$ 160,958	\$ 96,601	\$ 178,372
	September	\$ 42,978,670	0.03%	\$ 12,894	\$ 11,065	\$ 7,556	\$ 155,231	\$ 95,419	\$ 176,155
	October	\$ 42,764,185	0.03%	\$ 12,829	\$ 10,842	\$ 7,556	\$ 149,662	\$ 94,261	\$ 173,983
	November	\$ 42,550,772	0.03%	\$ 12,765	\$ 10,625	\$ 7,556	\$ 144,246	\$ 93,127	\$ 171,854
	December	\$ 42,338,423	0.03%	\$ 12,702	\$ 10,411	\$ 7,556	\$ 138,981	\$ 92,015	\$ 169,768

Proposed MoUSF Assessment Rate: **0.0002**

Assumptions:	-0.50%	Monthly change in net jurisdictional revenue after March 2014.
	-2.01%	Monthly change in support expenses after March 2014.

Year	Month	NJR revenue	Assessment Rate	Revenue	Expenses		Unadjusted Balance	Target Balance	
					Support	Administrative		Low	High
	January	\$ 95,385,517	0.29%	\$ 276,618	\$ 235,135	\$ 7,326	\$ 1,884,419		

2011	February	\$ 88,039,310	0.29%	\$ 255,314	\$ 216,857	\$ 7,326	\$ 1,923,069		
	March	\$ 90,507,931	0.29%	\$ 262,473	\$ 209,656	\$ 7,326	\$ 1,976,063		
	April	\$ 92,134,483	0.29%	\$ 267,190	\$ 210,082	\$ 7,326	\$ 2,015,526		
	May	\$ 88,755,517	0.29%	\$ 257,391	\$ 213,660	\$ 7,326	\$ 2,059,345		
	June	\$ 88,142,414	0.29%	\$ 255,613	\$ 219,675	\$ 7,326	\$ 2,060,932		
	July	\$ 92,674,483	0.29%	\$ 268,756	\$ 221,571	\$ 7,326	\$ 2,108,174		
	August	\$ 88,368,621	0.29%	\$ 256,269	\$ 223,111	\$ 7,326	\$ 2,116,999		
	September	\$ 87,867,241	0.29%	\$ 254,815	\$ 222,104	\$ 7,326	\$ 2,149,740		
	October	\$ 92,176,207	0.29%	\$ 267,311	\$ 218,405	\$ 7,326	\$ 2,198,685		
	November	\$ 86,254,828	0.29%	\$ 250,139	\$ 218,823	\$ 7,326	\$ 2,229,862		
	December	\$ 86,740,690	0.29%	\$ 251,548	\$ 205,960	\$ 7,326	\$ 2,259,715		
	2012	January	\$ 87,049,310	0.29%	\$ 252,443	\$ 191,570	\$ 7,064	\$ 2,304,635	
February		\$ 85,838,276	0.29%	\$ 248,931	\$ 188,154	\$ 7,064	\$ 2,368,639		
March		\$ 85,825,862	0.29%	\$ 248,895	\$ 185,587	\$ 7,064	\$ 2,407,635		
April		\$ 99,580,000	0.25%	\$ 248,950	\$ 183,348	\$ 7,064	\$ 2,473,394		
May		\$ 91,157,600	0.25%	\$ 227,894	\$ 184,813	\$ 7,064	\$ 2,501,287		
June		\$ 77,953,200	0.25%	\$ 194,883	\$ 183,351	\$ 7,064	\$ 2,512,997		
July		\$ 85,076,000	0.25%	\$ 212,690	\$ 171,682	\$ 7,104	\$ 2,538,209		
August		\$ 81,382,400	0.25%	\$ 203,456	\$ 179,572	\$ 7,104	\$ 2,561,658		
September		\$ 83,490,800	0.25%	\$ 208,727	\$ 177,514	\$ 7,104	\$ 2,593,090		
October		\$ 83,870,400	0.25%	\$ 209,676	\$ 176,751	\$ 7,104	\$ 2,603,730		
November		\$ 78,990,400	0.25%	\$ 197,476	\$ 176,247	\$ 7,104	\$ 2,625,157		
December		\$ 81,702,400	0.25%	\$ 204,256	\$ 172,312	\$ 7,104	\$ 2,657,101		
2013	January	\$ 81,310,400	0.25%	\$ 203,276	\$ 149,555	\$ 7,104	\$ 2,710,821		
	February	\$ 79,569,200	0.25%	\$ 198,923	\$ 141,341	\$ 7,104	\$ 2,752,404		
	March	\$ 79,028,800	0.25%	\$ 197,572	\$ 129,516	\$ 7,104	\$ 2,820,461		
	April	\$ 82,415,200	0.25%	\$ 206,038	\$ 135,806	\$ 7,104	\$ 2,860,443		
	May	\$ 76,806,000	0.25%	\$ 192,015	\$ 137,965	\$ 7,104	\$ 2,914,493		
	June	\$ 79,788,800	0.25%	\$ 199,472	\$ 135,575	\$ 7,104	\$ 2,978,391		
	July	\$ 80,108,800	0.25%	\$ 200,272	\$ 134,613	\$ 7,214	\$ 3,044,050		
	August	\$ 83,542,353	0.17%	\$ 142,022	\$ 132,011	\$ 7,214	\$ 3,038,049		
	September	\$ 79,804,118	0.17%	\$ 135,667	\$ 129,034	\$ 7,214	\$ 3,044,681		
	October	\$ 66,285,882	0.17%	\$ 112,686	\$ 127,932	\$ 7,214	\$ 3,029,436		
	November	\$ 76,935,882	0.17%	\$ 130,791	\$ 123,724	\$ 7,214	\$ 3,036,503		
	December	\$ 72,716,471	0.17%	\$ 123,618	\$ 120,830	\$ 7,214	\$ 3,039,291		
2014	January	\$ 74,738,824	0.17%	\$ 127,056	\$ 120,377	\$ 7,214	\$ 3,045,970		
	February	\$ 75,993,529	0.17%	\$ 129,189	\$ 116,124	\$ 7,214	\$ 3,028,305		
	March	\$ 76,023,529	0.17%	\$ 129,240	\$ 111,839	\$ 7,214	\$ 3,220,544	\$ 628,964	\$ 1,181,410
	April	\$ 75,644,136	0.17%	\$ 128,595	\$ 109,592	\$ 7,214	\$ 3,232,333	\$ 614,832	\$ 1,156,389
	May	\$ 75,266,635	0.17%	\$ 127,953	\$ 107,391	\$ 7,214	\$ 3,245,681	\$ 601,393	\$ 1,131,769
	June	\$ 74,891,018	0.17%	\$ 127,315	\$ 105,234	\$ 7,214	\$ 3,260,548	\$ 586,250	\$ 1,107,969
	July	\$ 74,517,276	0.17%	\$ 126,679	\$ 103,120	\$ 7,326	\$ 3,276,781	\$ 573,358	\$ 1,083,269
	August	\$ 74,145,400	0.17%	\$ 126,047	\$ 101,048	\$ 7,326	\$ 3,294,454	\$ 562,679	\$ 1,060,705
	September	\$ 73,775,378	0.17%	\$ 125,418	\$ 99,019	\$ 7,326	\$ 3,313,528	\$ 552,218	\$ 1,039,006
	October	\$ 73,407,204	0.17%	\$ 124,792	\$ 97,030	\$ 7,326	\$ 3,333,964	\$ 541,968	\$ 1,015,771
	November	\$ 73,040,867	0.02%	\$ 14,608	\$ 95,080	\$ 7,326	\$ 3,246,166	\$ 531,927	\$ 994,839
	December	\$ 72,676,358	0.02%	\$ 14,535	\$ 93,171	\$ 7,326	\$ 3,160,205	\$ 521,978	\$ 976,283
2015	January	\$ 72,313,668	0.02%	\$ 14,463	\$ 91,299	\$ 7,326	\$ 3,076,042	\$ 512,228	\$ 958,101
	February	\$ 71,952,788	0.02%	\$ 14,391	\$ 89,465	\$ 7,326	\$ 2,993,642	\$ 502,675	\$ 940,287
	March	\$ 71,593,709	0.02%	\$ 14,319	\$ 87,668	\$ 7,326	\$ 2,912,967	\$ 493,313	\$ 922,833
	April	\$ 71,236,422	0.02%	\$ 14,247	\$ 85,907	\$ 7,326	\$ 2,833,981	\$ 484,139	\$ 905,620
	May	\$ 70,880,918	0.02%	\$ 14,176	\$ 84,181	\$ 7,326	\$ 2,756,650	\$ 475,150	\$ 888,753
	June	\$ 70,527,189	0.02%	\$ 14,105	\$ 82,490	\$ 7,326	\$ 2,680,940	\$ 466,341	\$ 872,225
	July	\$ 70,175,224	0.02%	\$ 14,035	\$ 80,833	\$ 7,440	\$ 2,606,701	\$ 457,823	\$ 856,142
	August	\$ 69,825,016	0.02%	\$ 13,965	\$ 79,209	\$ 7,440	\$ 2,534,017	\$ 449,479	\$ 840,385
	September	\$ 69,476,556	0.02%	\$ 13,895	\$ 77,618	\$ 7,440	\$ 2,462,854	\$ 441,304	\$ 824,947
	October	\$ 69,129,835	0.02%	\$ 13,826	\$ 76,059	\$ 7,440	\$ 2,393,181	\$ 433,296	\$ 809,821
	November	\$ 68,784,844	0.02%	\$ 13,757	\$ 74,531	\$ 7,440	\$ 2,324,966	\$ 425,451	\$ 795,001
	December	\$ 68,441,574	0.02%	\$ 13,688	\$ 73,034	\$ 7,440	\$ 2,258,181	\$ 417,652	\$ 780,482
2016	January	\$ 68,100,018	0.02%	\$ 13,620	\$ 71,567	\$ 7,440	\$ 2,192,794	\$ 410,010	\$ 766,256
	February	\$ 67,760,166	0.02%	\$ 13,552	\$ 70,129	\$ 7,440	\$ 2,128,776	\$ 402,521	\$ 752,318
	March	\$ 67,422,011	0.02%	\$ 13,484	\$ 68,721	\$ 7,440	\$ 2,066,100	\$ 395,183	\$ 738,663
	April	\$ 67,085,542	0.02%	\$ 13,417	\$ 67,340	\$ 7,440	\$ 2,004,737	\$ 387,992	\$ 725,170
	May	\$ 66,750,753	0.02%	\$ 13,350	\$ 65,988	\$ 7,440	\$ 1,944,659	\$ 380,945	\$ 711,948
	June	\$ 66,417,635	0.02%	\$ 13,284	\$ 64,662	\$ 7,440	\$ 1,885,841	\$ 374,040	\$ 698,992
	July	\$ 66,086,179	0.02%	\$ 13,217	\$ 63,363	\$ 7,556	\$ 1,828,139	\$ 367,390	\$ 686,412
	August	\$ 65,756,378	0.02%	\$ 13,151	\$ 62,090	\$ 7,556	\$ 1,771,644	\$ 360,875	\$ 674,087
	September	\$ 65,428,222	0.02%	\$ 13,086	\$ 60,843	\$ 7,556	\$ 1,716,330	\$ 354,494	\$ 662,012
	October	\$ 65,101,704	0.02%	\$ 13,020	\$ 59,621	\$ 7,556	\$ 1,662,174	\$ 348,244	\$ 650,182

	November	\$ 64,776,815	0.02%	\$ 12,955	\$ 58,423	\$ 7,556	\$ 1,609,150	\$ 342,121	\$ 638,591
	December	\$ 64,453,548	0.02%	\$ 12,891	\$ 57,250	\$ 7,556	\$ 1,557,235	\$ 336,007	\$ 627,236
2017	January	\$ 64,131,894	0.02%	\$ 12,826	\$ 56,100	\$ 7,556	\$ 1,506,405	\$ 330,017	\$ 616,112
	February	\$ 63,811,845	0.02%	\$ 12,762	\$ 54,973	\$ 7,556	\$ 1,456,639	\$ 324,146	\$ 605,213
	March	\$ 63,493,393	0.02%	\$ 12,699	\$ 53,869	\$ 7,556	\$ 1,407,913	\$ 318,394	\$ 594,535
	April	\$ 63,176,530	0.02%	\$ 12,635	\$ 52,786	\$ 7,556	\$ 1,360,206	\$ 312,757	\$ 583,959
	May	\$ 62,861,249	0.02%	\$ 12,572	\$ 51,726	\$ 7,556	\$ 1,313,496	\$ 307,233	\$ 573,594
	June	\$ 62,547,542	0.02%	\$ 12,510	\$ 50,687	\$ 7,556	\$ 1,267,763	\$ 301,821	\$ 563,438
	July	\$ 62,235,399	0.02%	\$ 12,447	\$ 49,669	\$ 7,556	\$ 1,222,985	\$ 296,517	\$ 553,486
	August	\$ 61,924,815	0.02%	\$ 12,385	\$ 48,671	\$ 7,556	\$ 1,179,143	\$ 291,319	\$ 543,734
	September	\$ 61,615,780	0.02%	\$ 12,323	\$ 47,693	\$ 7,556	\$ 1,136,217	\$ 286,226	\$ 534,178
	October	\$ 61,308,288	0.02%	\$ 12,262	\$ 46,735	\$ 7,556	\$ 1,094,187	\$ 281,236	\$ 524,814
	November	\$ 61,002,330	0.02%	\$ 12,200	\$ 45,797	\$ 7,556	\$ 1,053,035	\$ 276,345	\$ 515,637
	December	\$ 60,697,899	0.02%	\$ 12,140	\$ 44,877	\$ 7,556	\$ 1,012,742	\$ 271,553	\$ 506,646
2018	January	\$ 60,394,988	0.02%	\$ 12,079	\$ 43,975	\$ 7,556	\$ 973,289	\$ 266,857	\$ 497,834
	February	\$ 60,093,588	0.02%	\$ 12,019	\$ 43,092	\$ 7,556	\$ 934,660	\$ 262,256	\$ 489,200
	March	\$ 59,793,692	0.02%	\$ 11,959	\$ 42,226	\$ 7,556	\$ 896,837	\$ 257,746	\$ 480,739
	April	\$ 59,495,293	0.02%	\$ 11,899	\$ 41,378	\$ 7,556	\$ 859,802	\$ 253,328	\$ 472,448
	May	\$ 59,198,383	0.02%	\$ 11,840	\$ 40,547	\$ 7,556	\$ 823,539	\$ 248,998	\$ 464,324
	June	\$ 58,902,955	0.02%	\$ 11,781	\$ 39,732	\$ 7,556	\$ 788,031	\$ 244,755	\$ 456,363
	July	\$ 58,609,001	0.02%	\$ 11,722	\$ 38,934	\$ 7,556	\$ 753,263	\$ 240,598	\$ 448,562
	August	\$ 58,316,514	0.02%	\$ 11,663	\$ 38,152	\$ 7,556	\$ 719,218	\$ 236,523	\$ 440,917
	September	\$ 58,025,486	0.02%	\$ 11,605	\$ 37,386	\$ 7,556	\$ 685,881	\$ 232,531	\$ 433,426
	October	\$ 57,735,911	0.02%	\$ 11,547	\$ 36,635	\$ 7,556	\$ 653,238	\$ 228,619	\$ 426,086
	November	\$ 57,447,781	0.02%	\$ 11,490	\$ 35,899	\$ 7,556	\$ 621,272	\$ 224,786	\$ 418,893
	December	\$ 57,161,090	0.02%	\$ 11,432	\$ 35,178	\$ 7,556	\$ 589,971	\$ 221,029	\$ 411,844
2019	January	\$ 56,875,828	0.02%	\$ 11,375	\$ 34,471	\$ 7,556	\$ 559,319	\$ 217,348	\$ 404,938
	February	\$ 56,591,991	0.02%	\$ 11,318	\$ 33,779	\$ 7,556	\$ 529,303	\$ 213,741	\$ 398,169
	March	\$ 56,309,569	0.02%	\$ 11,262	\$ 33,100	\$ 7,556	\$ 499,909	\$ 210,206	\$ 391,537
	April	\$ 56,028,558	0.02%	\$ 11,206	\$ 32,435	\$ 7,556	\$ 471,123	\$ 206,743	\$ 385,038
	May	\$ 55,748,948	0.02%	\$ 11,150	\$ 31,784	\$ 7,556	\$ 442,933	\$ 203,349	\$ 378,670
	June	\$ 55,470,734	0.02%	\$ 11,094	\$ 31,145	\$ 7,556	\$ 415,326	\$ 200,023	\$ 372,429
	July	\$ 55,193,909	0.02%	\$ 11,039	\$ 30,520	\$ 7,556	\$ 388,289	\$ 196,764	\$ 366,314
	August	\$ 54,918,465	0.02%	\$ 10,984	\$ 29,907	\$ 7,556	\$ 361,811	\$ 193,570	\$ 360,322
	September	\$ <b>54,644,395</b>	<b>0.02%</b>	\$ <b>10,929</b>	\$ <b>29,306</b>	\$ <b>7,556</b>	\$ <b>335,878</b>	\$ <b>190,441</b>	\$ <b>354,450</b>
	October	\$ 54,371,694	0.02%	\$ 10,874	\$ 28,717	\$ 7,556	\$ 310,479	\$ 187,374	\$ 348,696
	November	\$ 54,100,353	0.02%	\$ 10,820	\$ 28,140	\$ 7,556	\$ 285,603	\$ 184,369	\$ 343,057
	December	\$ 53,830,366	0.17%	\$ 91,512	\$ 27,575	\$ 7,556	\$ 341,983	\$ 181,425	\$ 337,532

Proposed MoUSF Assessment Rate: **0.0001**

Assumptions: -0.50% Monthly change in net jurisdictional revenue after March 2014.  
-2.01% Monthly change in support expenses after March 2014.

Year	Month	NJR revenue	Assessment Rate	Revenue	Expenses		Unadjusted Balance	Target Balance	
					Support	Administrative		Low	High
2011	January	\$ 95,385,517	0.29%	\$ 276,618	\$ 235,135	\$ 7,326	\$ 1,884,419		
	February	\$ 88,039,310	0.29%	\$ 255,314	\$ 216,857	\$ 7,326	\$ 1,923,069		
	March	\$ 90,507,931	0.29%	\$ 262,473	\$ 209,656	\$ 7,326	\$ 1,976,063		
	April	\$ 92,134,483	0.29%	\$ 267,190	\$ 210,082	\$ 7,326	\$ 2,015,526		
	May	\$ 88,755,517	0.29%	\$ 257,391	\$ 213,660	\$ 7,326	\$ 2,059,345		
	June	\$ 88,142,414	0.29%	\$ 255,613	\$ 219,675	\$ 7,326	\$ 2,060,932		
	July	\$ 92,674,483	0.29%	\$ 268,756	\$ 221,571	\$ 7,326	\$ 2,108,174		
	August	\$ 88,368,621	0.29%	\$ 256,269	\$ 223,111	\$ 7,326	\$ 2,116,999		
	September	\$ 87,867,241	0.29%	\$ 254,815	\$ 222,104	\$ 7,326	\$ 2,149,740		
	October	\$ 92,176,207	0.29%	\$ 267,311	\$ 218,405	\$ 7,326	\$ 2,198,685		
	November	\$ 86,254,828	0.29%	\$ 250,139	\$ 218,823	\$ 7,326	\$ 2,229,862		
	December	\$ 86,740,690	0.29%	\$ 251,548	\$ 205,960	\$ 7,326	\$ 2,259,715		
2012	January	\$ 87,049,310	0.29%	\$ 252,443	\$ 191,570	\$ 7,064	\$ 2,304,635		
	February	\$ 85,838,276	0.29%	\$ 248,931	\$ 188,154	\$ 7,064	\$ 2,368,639		
	March	\$ 85,825,862	0.29%	\$ 248,895	\$ 185,587	\$ 7,064	\$ 2,407,635		
	April	\$ 99,580,000	0.25%	\$ 248,950	\$ 183,348	\$ 7,064	\$ 2,473,394		
	May	\$ 91,157,600	0.25%	\$ 227,894	\$ 184,813	\$ 7,064	\$ 2,501,287		
	June	\$ 77,953,200	0.25%	\$ 194,883	\$ 183,351	\$ 7,064	\$ 2,512,997		
	July	\$ 85,076,000	0.25%	\$ 212,690	\$ 171,682	\$ 7,104	\$ 2,538,209		
	August	\$ 81,382,400	0.25%	\$ 203,456	\$ 179,572	\$ 7,104	\$ 2,561,658		
	September	\$ 83,490,800	0.25%	\$ 208,727	\$ 177,514	\$ 7,104	\$ 2,593,090		
	October	\$ 83,870,400	0.25%	\$ 209,676	\$ 176,751	\$ 7,104	\$ 2,603,730		

	November	\$ 78,990,400	0.25%	\$ 197,476	\$ 176,247	\$ 7,104	\$ 2,625,157		
	December	\$ 81,702,400	0.25%	\$ 204,256	\$ 172,312	\$ 7,104	\$ 2,657,101		
2013	January	\$ 81,310,400	0.25%	\$ 203,276	\$ 149,555	\$ 7,104	\$ 2,710,821		
	February	\$ 79,569,200	0.25%	\$ 198,923	\$ 141,341	\$ 7,104	\$ 2,752,404		
	March	\$ 79,028,800	0.25%	\$ 197,572	\$ 129,516	\$ 7,104	\$ 2,820,461		
	April	\$ 82,415,200	0.25%	\$ 206,038	\$ 135,806	\$ 7,104	\$ 2,860,443		
	May	\$ 76,806,000	0.25%	\$ 192,015	\$ 137,965	\$ 7,104	\$ 2,914,493		
	June	\$ 79,788,800	0.25%	\$ 199,472	\$ 135,575	\$ 7,104	\$ 2,978,391		
	July	\$ 80,108,800	0.25%	\$ 200,272	\$ 134,613	\$ 7,214	\$ 3,044,050		
	August	\$ 83,542,353	0.17%	\$ 142,022	\$ 132,011	\$ 7,214	\$ 3,038,049		
	September	\$ 79,804,118	0.17%	\$ 135,667	\$ 129,034	\$ 7,214	\$ 3,044,681		
	October	\$ 66,285,882	0.17%	\$ 112,686	\$ 127,932	\$ 7,214	\$ 3,029,436		
	November	\$ 76,935,882	0.17%	\$ 130,791	\$ 123,724	\$ 7,214	\$ 3,036,503		
	December	\$ 72,716,471	0.17%	\$ 123,618	\$ 120,830	\$ 7,214	\$ 3,039,291		
2014	January	\$ 74,738,824	0.17%	\$ 127,056	\$ 120,377	\$ 7,214	\$ 3,045,970		
	February	\$ 75,993,529	0.17%	\$ 129,189	\$ 116,124	\$ 7,214	\$ 3,028,305		
	March	\$ 76,023,529	0.17%	\$ 129,240	\$ 111,839	\$ 7,214	\$ 3,220,544	\$ 628,964	\$ 1,181,410
	April	\$ 75,644,136	0.17%	\$ 128,595	\$ 109,592	\$ 7,214	\$ 3,232,333	\$ 614,832	\$ 1,156,389
	May	\$ 75,266,635	0.17%	\$ 127,953	\$ 107,391	\$ 7,214	\$ 3,245,681	\$ 601,393	\$ 1,131,769
	June	\$ 74,891,018	0.17%	\$ 127,315	\$ 105,234	\$ 7,214	\$ 3,260,548	\$ 586,250	\$ 1,107,969
	July	\$ 74,517,276	0.17%	\$ 126,679	\$ 103,120	\$ 7,326	\$ 3,276,781	\$ 573,358	\$ 1,083,269
	August	\$ 74,145,400	0.17%	\$ 126,047	\$ 101,048	\$ 7,326	\$ 3,294,454	\$ 562,679	\$ 1,060,705
	September	\$ 73,775,378	0.17%	\$ 125,418	\$ 99,019	\$ 7,326	\$ 3,313,528	\$ 552,218	\$ 1,039,006
	October	\$ 73,407,204	0.17%	\$ 124,792	\$ 97,030	\$ 7,326	\$ 3,333,964	\$ 541,968	\$ 1,015,771
	November	\$ 73,040,867	0.01%	\$ 7,304	\$ 95,080	\$ 7,326	\$ 3,238,862	\$ 531,927	\$ 994,839
	December	\$ 72,676,358	0.01%	\$ 7,268	\$ 93,171	\$ 7,326	\$ 3,145,633	\$ 521,978	\$ 976,283
2015	January	\$ 72,313,668	0.01%	\$ 7,231	\$ 91,299	\$ 7,326	\$ 3,054,239	\$ 512,228	\$ 958,101
	February	\$ 71,952,788	0.01%	\$ 7,195	\$ 89,465	\$ 7,326	\$ 2,964,644	\$ 502,675	\$ 940,287
	March	\$ 71,593,709	0.01%	\$ 7,159	\$ 87,668	\$ 7,326	\$ 2,876,809	\$ 493,313	\$ 922,833
	April	\$ 71,236,422	0.01%	\$ 7,124	\$ 85,907	\$ 7,326	\$ 2,790,700	\$ 484,139	\$ 905,620
	May	\$ 70,880,918	0.01%	\$ 7,088	\$ 84,181	\$ 7,326	\$ 2,706,281	\$ 475,150	\$ 888,753
	June	\$ 70,527,189	0.01%	\$ 7,053	\$ 82,490	\$ 7,326	\$ 2,623,517	\$ 466,341	\$ 872,225
	July	\$ 70,175,224	0.01%	\$ 7,018	\$ 80,833	\$ 7,440	\$ 2,542,262	\$ 457,823	\$ 856,142
	August	\$ 69,825,016	0.01%	\$ 6,983	\$ 79,209	\$ 7,440	\$ 2,462,595	\$ 449,479	\$ 840,385
	September	\$ 69,476,556	0.01%	\$ 6,948	\$ 77,618	\$ 7,440	\$ 2,384,484	\$ 441,304	\$ 824,947
	October	\$ 69,129,835	0.01%	\$ 6,913	\$ 76,059	\$ 7,440	\$ 2,307,898	\$ 433,296	\$ 809,821
	November	\$ 68,784,844	0.01%	\$ 6,878	\$ 74,531	\$ 7,440	\$ 2,232,805	\$ 425,451	\$ 795,001
	December	\$ 68,441,574	0.01%	\$ 6,844	\$ 73,034	\$ 7,440	\$ 2,159,175	\$ 417,652	\$ 780,482
2016	January	\$ 68,100,018	0.01%	\$ 6,810	\$ 71,567	\$ 7,440	\$ 2,086,978	\$ 410,010	\$ 766,256
	February	\$ 67,760,166	0.01%	\$ 6,776	\$ 70,129	\$ 7,440	\$ 2,016,185	\$ 402,521	\$ 752,318
	March	\$ 67,422,011	0.01%	\$ 6,742	\$ 68,721	\$ 7,440	\$ 1,946,766	\$ 395,183	\$ 738,663
	April	\$ 67,085,542	0.01%	\$ 6,709	\$ 67,340	\$ 7,440	\$ 1,878,694	\$ 387,992	\$ 725,170
	May	\$ 66,750,753	0.01%	\$ 6,675	\$ 65,988	\$ 7,440	\$ 1,811,942	\$ 380,945	\$ 711,948
	June	\$ 66,417,635	0.01%	\$ 6,642	\$ 64,662	\$ 7,440	\$ 1,746,482	\$ 374,040	\$ 698,992
	July	\$ 66,086,179	0.01%	\$ 6,609	\$ 63,363	\$ 7,556	\$ 1,682,171	\$ 367,390	\$ 686,412
	August	\$ 65,756,378	0.01%	\$ 6,576	\$ 62,090	\$ 7,556	\$ 1,619,100	\$ 360,875	\$ 674,087
	September	\$ 65,428,222	0.01%	\$ 6,543	\$ 60,843	\$ 7,556	\$ 1,557,244	\$ 354,494	\$ 662,012
	October	\$ 65,101,704	0.01%	\$ 6,510	\$ 59,621	\$ 7,556	\$ 1,496,577	\$ 348,244	\$ 650,182
	November	\$ 64,776,815	0.01%	\$ 6,478	\$ 58,423	\$ 7,556	\$ 1,437,076	\$ 342,121	\$ 638,591
	December	\$ 64,453,548	0.01%	\$ 6,445	\$ 57,250	\$ 7,556	\$ 1,378,715	\$ 336,007	\$ 627,236
2017	January	\$ 64,131,894	0.01%	\$ 6,413	\$ 56,100	\$ 7,556	\$ 1,321,473	\$ 330,017	\$ 616,112
	February	\$ 63,811,845	0.01%	\$ 6,381	\$ 54,973	\$ 7,556	\$ 1,265,325	\$ 324,146	\$ 605,213
	March	\$ 63,493,393	0.01%	\$ 6,349	\$ 53,869	\$ 7,556	\$ 1,210,250	\$ 318,394	\$ 594,535
	April	\$ 63,176,530	0.01%	\$ 6,318	\$ 52,786	\$ 7,556	\$ 1,156,225	\$ 312,757	\$ 583,959
	May	\$ 62,861,249	0.01%	\$ 6,286	\$ 51,726	\$ 7,556	\$ 1,103,229	\$ 307,233	\$ 573,594
	June	\$ 62,547,542	0.01%	\$ 6,255	\$ 50,687	\$ 7,556	\$ 1,051,241	\$ 301,821	\$ 563,438
	July	\$ 62,235,399	0.01%	\$ 6,224	\$ 49,669	\$ 7,556	\$ 1,000,240	\$ 296,517	\$ 553,486
	August	\$ 61,924,815	0.01%	\$ 6,192	\$ 48,671	\$ 7,556	\$ 950,205	\$ 291,319	\$ 543,734
	September	\$ 61,615,780	0.01%	\$ 6,162	\$ 47,693	\$ 7,556	\$ 901,117	\$ 286,226	\$ 534,178
	October	\$ 61,308,288	0.01%	\$ 6,131	\$ 46,735	\$ 7,556	\$ 852,957	\$ 281,236	\$ 524,814
	November	\$ 61,002,330	0.01%	\$ 6,100	\$ 45,797	\$ 7,556	\$ 805,704	\$ 276,345	\$ 515,637
	December	\$ 60,697,899	0.01%	\$ 6,070	\$ 44,877	\$ 7,556	\$ 759,342	\$ 271,553	\$ 506,646
2018	January	\$ 60,394,988	0.01%	\$ 6,039	\$ 43,975	\$ 7,556	\$ 713,850	\$ 266,857	\$ 497,834
	February	\$ 60,093,588	0.01%	\$ 6,009	\$ 43,092	\$ 7,556	\$ 669,211	\$ 262,256	\$ 489,200
	March	\$ 59,793,692	0.01%	\$ 5,979	\$ 42,226	\$ 7,556	\$ 625,409	\$ 257,746	\$ 480,739
	April	\$ 59,495,293	0.01%	\$ 5,950	\$ 41,378	\$ 7,556	\$ 582,424	\$ 253,328	\$ 472,448
	May	\$ 59,198,383	0.01%	\$ 5,920	\$ 40,547	\$ 7,556	\$ 540,241	\$ 248,998	\$ 464,324
	June	\$ 58,902,955	0.01%	\$ 5,890	\$ 39,732	\$ 7,556	\$ 498,843	\$ 244,755	\$ 456,363
	July	\$ 58,609,001	0.01%	\$ 5,861	\$ 38,934	\$ 7,556	\$ 458,214	\$ 240,598	\$ 448,562

<b>August</b>	<b>\$ 58,316,514</b>	0.01%	<b>\$ 5,832</b>	<b>\$ 38,152</b>	<b>\$ 7,556</b>	<b>\$ 418,337</b>	<b>\$ 236,523</b>	<b>\$ 440,917</b>
September	\$ 58,025,486	0.01%	\$ 5,803	\$ 37,386	\$ 7,556	\$ 379,198	\$ 232,531	\$ 433,426
October	\$ 57,735,911	0.01%	\$ 5,774	\$ 36,635	\$ 7,556	\$ 340,781	\$ 228,619	\$ 426,086
November	\$ 57,447,781	0.01%	\$ 5,745	\$ 35,899	\$ 7,556	\$ 303,071	\$ 224,786	\$ 418,893
December	\$ 57,161,090	0.01%	\$ 5,716	\$ 35,178	\$ 7,556	\$ 266,053	\$ 221,029	\$ 411,844

Proposed MoUSF Assessment Rate: -

Assumptions:	-0.50%	Monthly change in net jurisdictional revenue after March 2014.
	-2.01%	Monthly change in support expenses after March 2014.

Year	Month	NJR revenue	Assessment Rate	Revenue	Expenses		Unadjusted Balance	Target Balance	
					Support	Administrative		Low	High
2011	January	\$ 95,385,517	0.29%	\$ 276,618	\$ 235,135	\$ 7,326	\$ 1,884,419		
	February	\$ 88,039,310	0.29%	\$ 255,314	\$ 216,857	\$ 7,326	\$ 1,923,069		
	March	\$ 90,507,931	0.29%	\$ 262,473	\$ 209,656	\$ 7,326	\$ 1,976,063		
	April	\$ 92,134,483	0.29%	\$ 267,190	\$ 210,082	\$ 7,326	\$ 2,015,526		
	May	\$ 88,755,517	0.29%	\$ 257,391	\$ 213,660	\$ 7,326	\$ 2,059,345		
	June	\$ 88,142,414	0.29%	\$ 255,613	\$ 219,675	\$ 7,326	\$ 2,060,932		
	July	\$ 92,674,483	0.29%	\$ 268,756	\$ 221,571	\$ 7,326	\$ 2,108,174		
	August	\$ 88,368,621	0.29%	\$ 256,269	\$ 223,111	\$ 7,326	\$ 2,116,999		
	September	\$ 87,867,241	0.29%	\$ 254,815	\$ 222,104	\$ 7,326	\$ 2,149,740		
	October	\$ 92,176,207	0.29%	\$ 267,311	\$ 218,405	\$ 7,326	\$ 2,198,685		
	November	\$ 86,254,828	0.29%	\$ 250,139	\$ 218,823	\$ 7,326	\$ 2,229,862		
	December	\$ 86,740,690	0.29%	\$ 251,548	\$ 205,960	\$ 7,326	\$ 2,259,715		
2012	January	\$ 87,049,310	0.29%	\$ 252,443	\$ 191,570	\$ 7,064	\$ 2,304,635		
	February	\$ 85,838,276	0.29%	\$ 248,931	\$ 188,154	\$ 7,064	\$ 2,368,639		
	March	\$ 85,825,862	0.29%	\$ 248,895	\$ 185,587	\$ 7,064	\$ 2,407,635		
	April	\$ 99,580,000	0.25%	\$ 248,950	\$ 183,348	\$ 7,064	\$ 2,473,394		
	May	\$ 91,157,600	0.25%	\$ 227,894	\$ 184,813	\$ 7,064	\$ 2,501,287		
	June	\$ 77,953,200	0.25%	\$ 194,883	\$ 183,351	\$ 7,064	\$ 2,512,997		
	July	\$ 85,076,000	0.25%	\$ 212,690	\$ 171,682	\$ 7,104	\$ 2,538,209		
	August	\$ 81,382,400	0.25%	\$ 203,456	\$ 179,572	\$ 7,104	\$ 2,561,658		
	September	\$ 83,490,800	0.25%	\$ 208,727	\$ 177,514	\$ 7,104	\$ 2,593,090		
	October	\$ 83,870,400	0.25%	\$ 209,676	\$ 176,751	\$ 7,104	\$ 2,603,730		
	November	\$ 78,990,400	0.25%	\$ 197,476	\$ 176,247	\$ 7,104	\$ 2,625,157		
	December	\$ 81,702,400	0.25%	\$ 204,256	\$ 172,312	\$ 7,104	\$ 2,657,101		
2013	January	\$ 81,310,400	0.25%	\$ 203,276	\$ 149,555	\$ 7,104	\$ 2,710,821		
	February	\$ 79,569,200	0.25%	\$ 198,923	\$ 141,341	\$ 7,104	\$ 2,752,404		
	March	\$ 79,028,800	0.25%	\$ 197,572	\$ 129,516	\$ 7,104	\$ 2,820,461		
	April	\$ 82,415,200	0.25%	\$ 206,038	\$ 135,806	\$ 7,104	\$ 2,860,443		
	May	\$ 76,806,000	0.25%	\$ 192,015	\$ 137,965	\$ 7,104	\$ 2,914,493		
	June	\$ 79,788,800	0.25%	\$ 199,472	\$ 135,575	\$ 7,104	\$ 2,978,391		
	July	\$ 80,108,800	0.25%	\$ 200,272	\$ 134,613	\$ 7,214	\$ 3,044,050		
	August	\$ 83,542,353	0.17%	\$ 142,022	\$ 132,011	\$ 7,214	\$ 3,038,049		
	September	\$ 79,804,118	0.17%	\$ 135,667	\$ 129,034	\$ 7,214	\$ 3,044,681		
	October	\$ 66,285,882	0.17%	\$ 112,686	\$ 127,932	\$ 7,214	\$ 3,029,436		
	November	\$ 76,935,882	0.17%	\$ 130,791	\$ 123,724	\$ 7,214	\$ 3,036,503		
	December	\$ 72,716,471	0.17%	\$ 123,618	\$ 120,830	\$ 7,214	\$ 3,039,291		
2014	January	\$ 74,738,824	0.17%	\$ 127,056	\$ 120,377	\$ 7,214	\$ 3,045,970		
	February	\$ 75,993,529	0.17%	\$ 129,189	\$ 116,124	\$ 7,214	\$ 3,028,305		
	March	\$ 76,023,529	0.17%	\$ 129,240	\$ 111,839	\$ 7,214	\$ 3,220,544	\$ 628,964	\$ 1,181,410
	April	\$ 75,644,136	0.17%	\$ 128,595	\$ 109,592	\$ 7,214	\$ 3,232,333	\$ 614,832	\$ 1,156,389
	May	\$ 75,266,635	0.17%	\$ 127,953	\$ 107,391	\$ 7,214	\$ 3,245,681	\$ 601,393	\$ 1,131,769
	June	\$ 74,891,018	0.17%	\$ 127,315	\$ 105,234	\$ 7,214	\$ 3,260,548	\$ 586,250	\$ 1,107,969
	July	\$ 74,517,276	0.17%	\$ 126,679	\$ 103,120	\$ 7,326	\$ 3,276,781	\$ 573,358	\$ 1,083,269
	August	\$ 74,145,400	0.17%	\$ 126,047	\$ 101,048	\$ 7,326	\$ 3,294,454	\$ 562,679	\$ 1,060,705
	September	\$ 73,775,378	0.17%	\$ 125,418	\$ 99,019	\$ 7,326	\$ 3,313,528	\$ 552,218	\$ 1,039,006
	October	\$ 73,407,204	0.17%	\$ 124,792	\$ 97,030	\$ 7,326	\$ 3,333,964	\$ 541,968	\$ 1,015,771
	November	\$ 73,040,867	-	\$ -	\$ 95,080	\$ 7,326	\$ 3,231,558	\$ 531,927	\$ 994,839
	December	\$ 72,676,358	-	\$ -	\$ 93,171	\$ 7,326	\$ 3,131,061	\$ 521,978	\$ 976,283
2015	January	\$ 72,313,668	-	\$ -	\$ 91,299	\$ 7,326	\$ 3,032,436	\$ 512,228	\$ 958,101
	February	\$ 71,952,788	-	\$ -	\$ 89,465	\$ 7,326	\$ 2,935,645	\$ 502,675	\$ 940,287
	March	\$ 71,593,709	-	\$ -	\$ 87,668	\$ 7,326	\$ 2,840,651	\$ 493,313	\$ 922,833
	April	\$ 71,236,422	-	\$ -	\$ 85,907	\$ 7,326	\$ 2,747,419	\$ 484,139	\$ 905,620
	May	\$ 70,880,918	-	\$ -	\$ 84,181	\$ 7,326	\$ 2,655,911	\$ 475,150	\$ 888,753
	June	\$ 70,527,189	-	\$ -	\$ 82,490	\$ 7,326	\$ 2,566,095	\$ 466,341	\$ 872,225
	July	\$ 70,175,224	-	\$ -	\$ 80,833	\$ 7,440	\$ 2,477,822	\$ 457,823	\$ 856,142

	August	\$ 69,825,016	-	\$ -	\$ 79,209	\$ 7,440	\$ 2,391,173	\$ 449,479	\$ 840,385
	September	\$ 69,476,556	-	\$ -	\$ 77,618	\$ 7,440	\$ 2,306,114	\$ 441,304	\$ 824,947
	October	\$ 69,129,835	-	\$ -	\$ 76,059	\$ 7,440	\$ 2,222,615	\$ 433,296	\$ 809,821
	November	\$ 68,784,844	-	\$ -	\$ 74,531	\$ 7,440	\$ 2,140,644	\$ 425,451	\$ 795,001
	December	\$ 68,441,574	-	\$ -	\$ 73,034	\$ 7,440	\$ 2,060,170	\$ 417,652	\$ 780,482
2016	January	\$ 68,100,018	-	\$ -	\$ 71,567	\$ 7,440	\$ 1,981,163	\$ 410,010	\$ 766,256
	February	\$ 67,760,166	-	\$ -	\$ 70,129	\$ 7,440	\$ 1,903,593	\$ 402,521	\$ 752,318
	March	\$ 67,422,011	-	\$ -	\$ 68,721	\$ 7,440	\$ 1,827,432	\$ 395,183	\$ 738,663
	April	\$ 67,085,542	-	\$ -	\$ 67,340	\$ 7,440	\$ 1,752,652	\$ 387,992	\$ 725,170
	May	\$ 66,750,753	-	\$ -	\$ 65,988	\$ 7,440	\$ 1,679,225	\$ 380,945	\$ 711,948
	June	\$ 66,417,635	-	\$ -	\$ 64,662	\$ 7,440	\$ 1,607,122	\$ 374,040	\$ 698,992
	July	\$ 66,086,179	-	\$ -	\$ 63,363	\$ 7,556	\$ 1,536,203	\$ 367,390	\$ 686,412
	August	\$ 65,756,378	-	\$ -	\$ 62,090	\$ 7,556	\$ 1,466,557	\$ 360,875	\$ 674,087
	September	\$ 65,428,222	-	\$ -	\$ 60,843	\$ 7,556	\$ 1,398,158	\$ 354,494	\$ 662,012
	October	\$ 65,101,704	-	\$ -	\$ 59,621	\$ 7,556	\$ 1,330,981	\$ 348,244	\$ 650,182
	November	\$ 64,776,815	-	\$ -	\$ 58,423	\$ 7,556	\$ 1,265,002	\$ 342,121	\$ 638,591
	December	\$ 64,453,548	-	\$ -	\$ 57,250	\$ 7,556	\$ 1,200,196	\$ 336,007	\$ 627,236
2017	January	\$ 64,131,894	-	\$ -	\$ 56,100	\$ 7,556	\$ 1,136,540	\$ 330,017	\$ 616,112
	February	\$ 63,811,845	-	\$ -	\$ 54,973	\$ 7,556	\$ 1,074,012	\$ 324,146	\$ 605,213
	March	\$ 63,493,393	-	\$ -	\$ 53,869	\$ 7,556	\$ 1,012,587	\$ 318,394	\$ 594,535
	April	\$ 63,176,530	-	\$ -	\$ 52,786	\$ 7,556	\$ 952,245	\$ 312,757	\$ 583,959
	May	\$ 62,861,249	-	\$ -	\$ 51,726	\$ 7,556	\$ 892,963	\$ 307,233	\$ 573,594
	June	\$ 62,547,542	-	\$ -	\$ 50,687	\$ 7,556	\$ 834,720	\$ 301,821	\$ 563,438
	July	\$ 62,235,399	-	\$ -	\$ 49,669	\$ 7,556	\$ 777,495	\$ 296,517	\$ 553,486
	August	\$ 61,924,815	-	\$ -	\$ 48,671	\$ 7,556	\$ 721,268	\$ 291,319	\$ 543,734
	September	\$ 61,615,780	-	\$ -	\$ 47,693	\$ 7,556	\$ 666,018	\$ 286,226	\$ 534,178
	October	\$ 61,308,288	-	\$ -	\$ 46,735	\$ 7,556	\$ 611,727	\$ 281,236	\$ 524,814
	November	\$ 61,002,330	-	\$ -	\$ 45,797	\$ 7,556	\$ 558,374	\$ 276,345	\$ 515,637
		<b>December</b>	<b>\$ 60,697,899</b>	-	<b>\$ -</b>	<b>\$ 44,877</b>	<b>\$ 7,556</b>	<b>\$ 505,942</b>	<b>\$ 271,553</b>

