

**BEFORE THE PUBLIC SERVICE COMMISSION  
OF THE STATE OF MISSOURI**

In the Matter of Staff's Review of the Commission's )                   **Case No. TW-2017-0078**  
Chapter 31 Rules. )

**Staff's Memorandum**

**COMES NOW** the Staff of the Missouri Public Service Commission, by and through counsel, and hereby tenders its *Memorandum* regarding the future of the Missouri Universal Service Fund.

Staff acknowledges relatively recent feedback has been provided on Missouri USF issues. For example, filings within this case suggest parties are divided on the legal issue of whether the Missouri USF can provide support for a broadband-only service. The prospect of high-cost support has been raised in a variety of other recent dockets.<sup>1</sup> Nevertheless, Staff recommends the Missouri Commission issue notice to all carriers subject to the Missouri USF assessment soliciting feedback about future Missouri USF operations, including but not necessarily limited to the following issues:

- Should the \$6.50 support amount be revised?
- Should the Missouri USF support a broadband-only service?
- Should the Missouri USF provide some form of high-cost support?
- What should be the Missouri USF assessment level?
- Should different assumptions be used to project Missouri USF revenues and expenses?
- Are there any other issues relevant to maintaining the Missouri USF?
- Should the Missouri USF be eliminated? If yes, how and when should it be done? What should be done with any unused funds?
- Any other issues relevant to the future operations of the Missouri USF.

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<sup>1</sup> Case Nos. TX-2013-0324, TO-2012-0364 and TW-2012-0012.

Staff recommends the Commission give parties 60 days to respond. Ultimately, Staff recommends the Commission strive to make decisions regarding the Missouri USF by October 1, 2017. This deadline is based on the prospect of maintaining the Missouri USF and revising the Missouri USF assessment level effective January 1, 2018.

Respectfully submitted,

**/s/ Kevin A. Thompson**

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**CERTIFICATE OF SERVICE**

The undersigned hereby certifies that a true and correct copy of the foregoing has been served, by hand delivery, electronic mail, or First Class United States Mail, postage prepaid, to all parties of record on the Service List maintained for this case by the Data Center of the Missouri Public Service Commission, on this 28<sup>th</sup> Day of February, 2017.

**/s/ Kevin A. Thompson**

## Memorandum

To: Missouri Public Service Commission Official Case File  
Case No. TW-2017-0078

From: John Van Eschen and Kari Salsman

Date: February 27, 2017

Subject: Docket to Solicit Feedback on the Future of the Missouri Universal Service Fund (“Missouri USF”)

This memorandum recommends the Missouri Public Service Commission (“Commission”) consider the future of the Missouri USF. The number of participants in programs supported by the Missouri USF has declined, primarily due to a shift in consumer preferences to wireless service. In addition, federal Lifeline program reforms are shifting federal support to only support a broadband service. The Missouri USF fund balance remains healthy despite repeated reductions in the Missouri USF assessment. Conceivably, the Missouri USF could continue in its present state and remain financially viable through 2023 even if the Missouri USF assessment is totally eliminated. Nevertheless, the Commission should seek input from outside parties on issues relating to future Missouri USF operations.

### Missouri USF Overview

In 1996, the passage of Senate Bill 507 created the statutory authority for the Missouri USF with Section 392.248 specifying how the fund can be used. The Missouri USF ultimately became operational in 2005.<sup>1</sup> Landline providers solely fund and receive support from the Missouri USF. The Missouri USF provides funding for the Lifeline and Disabled programs. The Lifeline program is a national program designed to provide discounted phone service to qualified low-income consumers. The Disabled program is a unique Missouri program providing discounted phone service to qualified disabled consumers. The Commission oversees the Disabled program while the Lifeline program is overseen by a partnership arrangement between state commissions and the Federal Communications Commission (FCC). Since the inception of the Missouri USF, the Disabled program has remained essentially unchanged. In contrast, the Lifeline program has continued to evolve.

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<sup>1</sup> The Missouri USF assessment began May 2005 while support payments began July 2005.

## **Relevant events impacting the Lifeline program**

Most Lifeline subscribers are currently served by wireless providers. Subscribers supported by the Missouri USF peaked in March 2010 when the Missouri USF supported 69,912 landline Lifeline subscribers and 2,357 landline Disabled program subscribers. Wireless providers began to actively participate in the Lifeline program in mid-2000 whereby wireless providers receive federal Lifeline support but not Missouri USF support. In November 2016, Missouri had 141,125 Lifeline subscribers whereby 131,144 were receiving wireless service and 9,980 landline service. AT&T recently notified the Commission of its desire to relinquish status as an eligible telecommunications carrier and exit the Lifeline and Disabled programs in July.<sup>2</sup> Staff estimates AT&T's exit will reduce subscribers supported by the Missouri USF by 3,949 subscribers.

The Missouri USF solely supports a voice landline Lifeline service. The federal USF supports wireless and landline Lifeline service; however, the FCC is shifting Lifeline support from voice service to broadband service. Effective December 2, 2016, the FCC enabled the \$9.25 federal Lifeline monthly support amount to apply to a broadband-only Lifeline service. The FCC plans to gradually phase-out Lifeline support for voice-only Lifeline service beginning December 1, 2019 through December 1, 2021. After this date, federal Lifeline support will only be provided for broadband Lifeline service.

## **Missouri USF Financial Information**

The current Missouri USF fund balance is \$2,450,573.<sup>3</sup> The fund balance has slowly been declining since approximately October 2014. The current Missouri USF fund balance remains significantly above the target range of five to nine months' worth of expenses. The Missouri USF assessment is currently .0010 and is applied to a company's net jurisdictional revenues. This assessment level has been adjusted four times since being initially set at .0018.<sup>4</sup> The support payment is currently \$6.50 per participating subscriber per month. This amount was increased from \$3.50 on October 1, 2014.

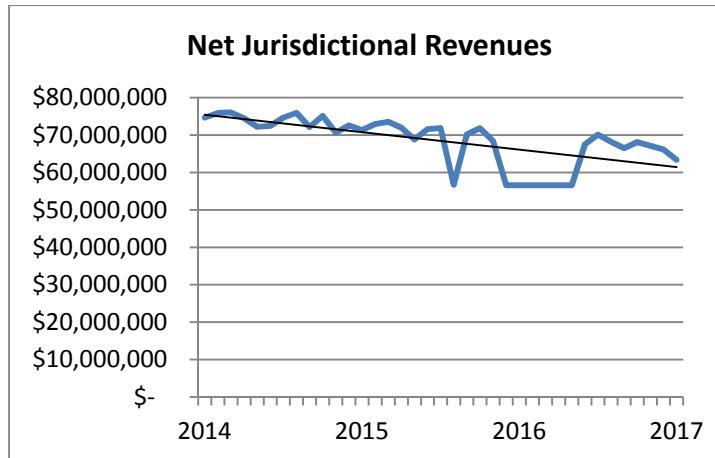
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<sup>2</sup> Case No. IO-2017-0132.

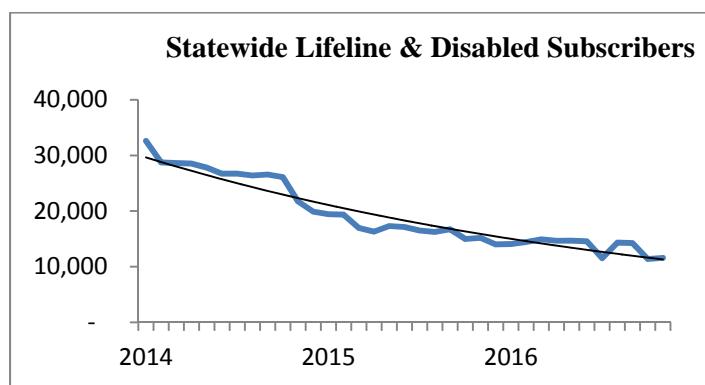
<sup>3</sup> Missouri USF Administrator's January 2017 monthly report to the Missouri USF Board.

<sup>4</sup> The Missouri USF assessment was later adjusted to .0029 (May 2007), .0025 (April 2012), .0017 (July 2013), .0010 (October 2014).

A variety of factors affect the Missouri USF fund balance. Net jurisdictional revenues (NJR) and subscriber participation are two of the most notable factors. Fund revenues are based on the Missouri USF assessment factor applied to company NJR. Attachment A provides NJR data whereby Staff estimates NJR is declining at the rate of -.41% per month or -4.90% per year as shown in the graph below:



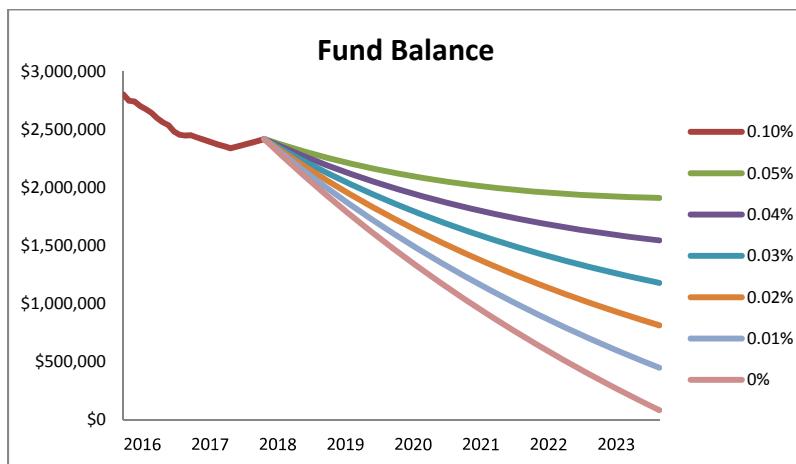
Subscriber quantities have a direct impact on fund expenses. Attachment B provides data regarding the number of subscribers participating in the Lifeline and Disabled programs. As previously mentioned, subscribers in the Lifeline and Disabled programs have significantly declined over the past several years; however, this decline may be easing. Staff estimates subscriber quantities will decline at the rate of 1.25% per month or 15% per year.<sup>5</sup>



<sup>5</sup> Attachment B indicates state-wide subscriber quantities declined at the rate of -1.74% per month over the past two years. On a going forward basis Staff proposes a smaller and more conservative percentage change of -1.25%. In addition to this 1.25% monthly decline, Staff estimates 3,949 AT&T subscribers (38% of all subscribers) will be removed from the Lifeline and Disabled programs in July 2017.

Other factors can also impact the Missouri USF. Staff anticipates administrative expenses will remain unchanged even though current contracts expire June 30, 2017. See Attachment C for administrative expense data. Staff projections assume the Missouri USF support amount remains at \$6.50.

Missouri USF fund balance projections have been estimated using the previously described assumptions with a lower Missouri USF assessment level. Attachment D contains Staff's projections of decreasing the Missouri USF assessment to 0%, .01%, .02%, .03%, .04% and .05%, respectively. These projections assume any assessment revision will be effective January 1, 2018.



## Summary

Staff acknowledges relatively recent feedback has been provided on Missouri USF issues. For example, filings within this case suggest parties are divided on the legal issue of whether the Missouri USF can provide support for a broadband-only service.<sup>6</sup> The prospect of high-cost support has been raised in a variety of other recent dockets.<sup>7</sup> Nevertheless, Staff recommends the Commission issue notice to all carriers subject to the Missouri USF assessment soliciting feedback about future Missouri USF operations, including but not necessarily limited to the following issues:<sup>8</sup>

<sup>6</sup> Feedback has primarily been provided on the legal issue of whether the Missouri USF can support a broadband-only Lifeline service. Feedback has not directly been solicited on whether the Missouri USF should support a broadband-only Lifeline service.

<sup>7</sup> The concept of the Missouri USF providing high-cost support has been previously raised in various dockets with no resolution. For example, see Case No. TX-2013-0324, TO-2012-0364 and TW-2012-0012.

<sup>8</sup> Carriers subject to the Missouri USF assessment include all ILECs, CLECs, IXCs and IVoIP providers.

- Should the \$6.50 support amount be revised?
- Should the Missouri USF support a broadband-only service?
- Should the Missouri USF provide some form of high-cost support?
- What should be the Missouri USF assessment level?
- Should different assumptions be used to project Missouri USF revenues and expenses?
- Are there any other issues relevant to maintaining the Missouri USF?
- Should the Missouri USF be eliminated? If yes, how and when should it be done? What should be done with any unused funds?
- Any other issues relevant to the future operations of the Missouri USF.

Staff recommends the Commission give parties 60 days to respond. Ultimately, Staff recommends the Commission strive to make decisions regarding the Missouri USF by October 1, 2017. This deadline is based on the prospect of maintaining the Missouri USF and revising the Missouri USF assessment level effective January 1, 2018.<sup>9</sup>

Attachments:

- A: Net Jurisdictional Revenue information
- B: Subscriber quantity information
- C: Administrative expense information
- D: Missouri USF Assessment Scenarios

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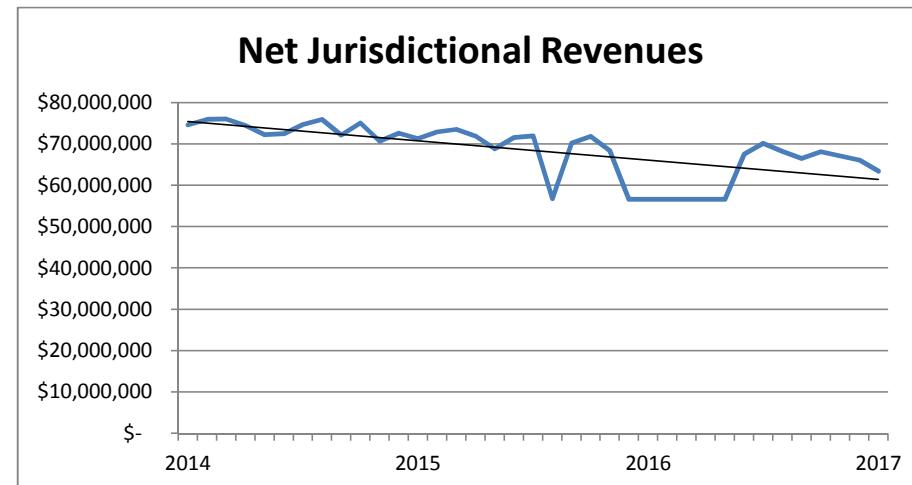
<sup>9</sup> Many companies are on an annual schedule for remitting payments to the Missouri USF. Consequently, revising the Missouri USF assessment is cleaner if performed on January 1<sup>st</sup>. Per Commission rule 4 CSR 240-31.060 (3)(E) companies must be provided at least 60 days' notice of any changes to the Missouri USF assessment.

### Net Jurisdictional Revenue Predictions

*Red numbers reflect actuals*

December 2015 through May 2016 NJR based a 6 month average due to extreme fluctuations in reporting

Year	Month	Remitted	Rate	NJR
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	\$ 126,642	0.17%	\$ 74,495,294
	May	\$ 122,776	0.17%	\$ 72,221,176
	June	\$ 123,126	0.17%	\$ 72,427,059
	July	\$ 126,939	0.17%	\$ 74,670,000
	August	\$ 129,134	0.17%	\$ 75,961,176
	September	\$ 122,643	0.17%	\$ 72,142,941
	October	\$ 127,703	0.17%	\$ 75,119,412
	November	\$ 70,648	0.10%	\$ 70,648,000
	December	\$ 72,625	0.10%	\$ 72,625,000
2015	January	\$ 71,320	0.10%	\$ 71,320,000
	February	\$ 72,932	0.10%	\$ 72,932,000
	March	\$ 73,569	0.10%	\$ 73,569,000
	April	\$ 71,959	0.10%	\$ 71,959,000
	May	\$ 68,816	0.10%	\$ 68,816,000
	June	\$ 71,566	0.10%	\$ 71,566,000
	July	\$ 71,904	0.10%	\$ 71,904,000
	August	\$ 56,720	0.10%	\$ 56,720,000
	September	\$ 70,194	0.10%	\$ 70,194,000
	October	\$ 71,843	0.10%	\$ 71,843,000
	November	\$ 68,431	0.10%	\$ 68,431,000
	December	\$ 19,645	0.10%	\$ 56,565,000
2016	January	\$ 15,343	0.10%	\$ 56,565,000
	February	\$ 68,036	0.10%	\$ 56,565,000
	March	\$ 91,190	0.10%	\$ 56,565,000
	April	\$ 74,505	0.10%	\$ 56,565,000
	May	\$ 70,671	0.10%	\$ 56,565,000
	June	\$ 67,509	0.10%	\$ 67,509,000
	July	\$ 70,141	0.10%	\$ 70,141,000
	August	\$ 68,186	0.10%	\$ 68,186,000
	September	\$ 66,509	0.10%	\$ 66,509,000
	October	\$ 68,121	0.10%	\$ 68,121,000
	November	\$ 67,138	0.10%	\$ 67,138,000
	December	\$ 66,141	0.10%	\$ 66,141,000
2017	January	\$ 63,390	0.10%	\$ 63,390,000



1/1/2014 NJR \$ 74,665,882

1/1/2017 NJR \$ 63,390,000

diff. \$ (11,275,882)

37 months

\$ (304,754) per month

-0.41% per month

-4.90% per year

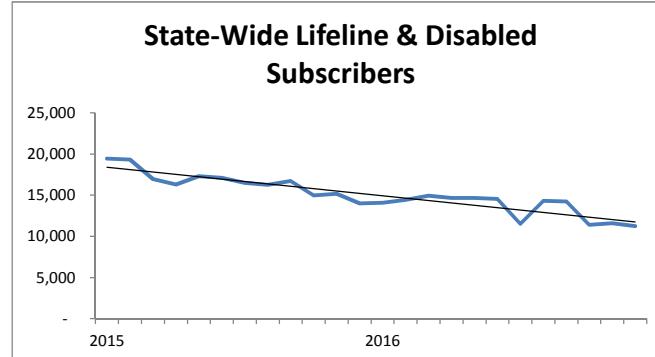
**% Change based off of the difference in NJR from Jan 2014 to Jan 2017 divided by the 37 month timeframe.**

Attachment A

**Subscriber Predictions**

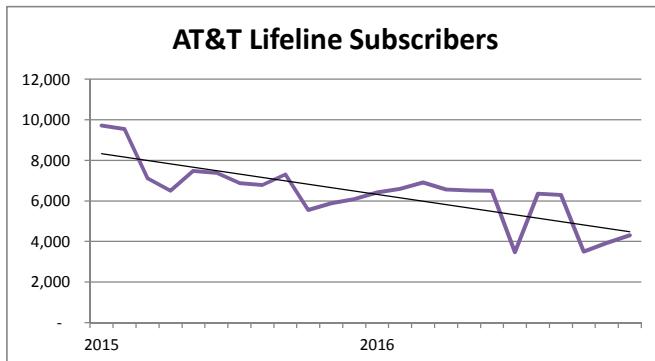
*Red numbers reflect predictions*

	State-Wide	AT&T
2014	32,607	20,348
	28,721	16,370
	28,598	16,349
	28,514	16,283
	27,795	16,235
	26,705	16,221
	26,705	16,209
	26,383	16,184
	26,569	16,166
	26,090	15,715
	21,731	11,407
	19,902	9,727
2015	19,434	9,715
	19,337	9,548
	16,969	7,119
	16,300	6,493
	17,297	7,474
	17,126	7,387
	16,494	6,876
	16,241	6,786
	16,734	7,312
	14,971	5,557
	15,180	5,890
	13,994	6,097
2016	14,065	6,421
	14,432	6,592
	14,913	6,917
	14,667	6,567
	14,661	6,518
	14,549	6,498
	11,520	3,464
	14,306	6,365
	14,218	6,299
	11,378	3,508
	11,579	3,935
	11,220	4,313
2017	11,080	4,259
	10,941	4,206
	10,804	4,153
	10,669	4,101
	10,536	4,050
	10,404	3,999
	10,274	3,949



2 Year	
May-15	17,297
Nov-16	11,579
diff.	(5,718)
19 months	-301 per month
-1.74% month	-20.88% year

Assume: -1.25% per month  
-15% per year



2 Year	
May-15	7,474
Dec-16	4,313
diff.	(3,161)
20 months	-158 per month

38% Total Subscribers are AT&T

### Missouri USF Administrative Expenses

Time period	Nichols, Stopp and VanHoy Audit/Tax Services	Central Bank							Annual Total	Monthly Total
		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	

Missouri USF Assessment Scenario

Proposed MoUSF Assessment Rate:	<b>0.00%</b>	Effective January 1, 2018 (2 month lag so \$0 incoming revenues March 2018)
Support Amount	<b>\$6.50</b>	
Projections:		
-0.41%	Monthly change in net jurisdictional revenue	
1.25%	Monthly change in Lifeline subscribers	
3,949	Projected # of AT&T subscribers July 2017	

**Result: Fund balance within target range June 2023 to October 2023**

Red numbers reflect actuals

Year	Month	Revenue		Expenses				Unadjusted Balance		Target Balance	
		NJR revenue	Assessment Rate	Revenue	Total Subscribers	Support Amount	Total Support	Administrative	Low	High	
2014	January	\$ 74,738,824	0.17%	\$ 127,056	34,393	\$3.50	\$ 120,377	\$ 7,214	\$ 3,045,970		
	February	\$ 75,993,829	0.17%	\$ 129,189	33,178	\$3.50	\$ 116,128	\$ 7,214	\$ 3,028,305		
	March	\$ 74,455,359	0.17%	\$ 126,643	31,954	\$3.50	\$ 114,809	\$ 7,214	\$ 3,012,343	\$ 628,964	\$ 1,181,410
	April	\$ 74,455,204	0.17%	\$ 126,643	30,825	\$3.50	\$ 99,488	\$ 7,214	\$ 3,047,346	\$ 614,832	\$ 1,156,389
	May	\$ 72,221,176	0.17%	\$ 127,276	28,426	\$3.50	\$ 99,492	\$ 7,214	\$ 3,254,351	\$ 583,311	\$ 1,131,269
	June	\$ 72,427,059	0.17%	\$ 123,126	28,370	\$3.50	\$ 99,294	\$ 7,214	\$ 3,278,182	\$ 562,658	\$ 1,107,969
	July	\$ 74,670,000	0.17%	\$ 126,639	28,066	\$3.50	\$ 98,233	\$ 7,216	\$ 3,290,579	\$ 544,878	\$ 1,083,269
	August	\$ 75,961,176	0.17%	\$ 129,134	27,577	\$3.50	\$ 96,521	\$ 7,216	\$ 3,323,192	\$ 529,672	\$ 1,060,705
	September	\$ 72,142,941	0.17%	\$ 122,643	26,586	\$3.50	\$ 93,053	\$ 7,216	\$ 3,352,783	\$ 522,996	\$ 1,000,031
	October	\$ 75,194,017	0.17%	\$ 127,276	25,875	\$3.50	\$ 90,561	\$ 7,216	\$ 3,379,250	\$ 504,467	\$ 982,947
	November	\$ 66,060,000	0.10%	\$ 104,548	23,055	\$3.50	\$ 80,483	\$ 7,216	\$ 3,356,816	\$ 456,687	\$ 935,007
	December	\$ 72,625,000	0.10%	\$ 126,255	25,688	\$6.50	\$ 166,074	\$ 7,216	\$ 3,262,467	\$ 564,429	\$ 990,254
2015	January	\$ 71,330,000	0.10%	\$ 71,320	21,434	\$6.50	\$ 139,324	\$ 7,216	\$ 3,194,463	\$ 607,232	\$ 1,029,851
	February	\$ 72,932,000	0.10%	\$ 72,932	19,552	\$6.50	\$ 127,087	\$ 7,216	\$ 3,109,092	\$ 641,268	\$ 1,057,558
	March	\$ 73,569,000	0.10%	\$ 73,569	19,119	\$6.50	\$ 124,271	\$ 7,216	\$ 2,990,370	\$ 717,788	\$ 1,107,917
	April	\$ 71,959,000	0.10%	\$ 71,959	19,000	\$6.50	\$ 123,503	\$ 7,216	\$ 3,118,839	\$ 659,387	\$ 1,120,169
	May	\$ 68,816,000	0.10%	\$ 68,816	16,734	\$6.50	\$ 108,773	\$ 7,216	\$ 3,026,170	\$ 628,191	\$ 1,124,174
	June	\$ 71,160,000	0.10%	\$ 71,160	16,197	\$6.50	\$ 106,023	\$ 7,216	\$ 3,040,436	\$ 604,043	\$ 1,132,925
	July	\$ 65,494,000	0.10%	\$ 65,494	15,231	\$6.50	\$ 111,999	\$ 7,216	\$ 3,029,170	\$ 590,404	\$ 1,124,900
	August	\$ 56,720,000	0.10%	\$ 56,720	17,018	\$6.50	\$ 110,619	\$ 7,440	\$ 3,022,814	\$ 597,007	\$ 1,183,967
	September	\$ 70,194,000	0.10%	\$ 70,194	16,290	\$6.50	\$ 105,884	\$ 7,440	\$ 2,987,124	\$ 579,503	\$ 1,122,991
	October	\$ 71,843,000	0.10%	\$ 71,843	16,147	\$6.50	\$ 104,953	\$ 7,440	\$ 2,954,015	\$ 575,997	\$ 1,088,734
	November	\$ 68,431,000	0.10%	\$ 68,431	16,634	\$6.50	\$ 108,119	\$ 7,440	\$ 2,890,970	\$ 578,774	\$ 1,069,880
	December	\$ 19,645,000	0.10%	\$ 19,645	9,296	\$6.50	\$ 60,423	\$ 7,440	\$ 2,850,194	\$ 527,196	\$ 1,006,114
2016	January	\$ 15,343,000	0.10%	\$ 15,343	9,163	\$6.50	\$ 59,557	\$ 7,440	\$ 2,801,678	\$ 476,134	\$ 942,313
	February	\$ 6,000,000	0.10%	\$ 6,000	4,542	\$6.50	\$ 88,028	\$ 7,440	\$ 2,792,998	\$ 476,176	\$ 924,350
	March	\$ 11,190,000	0.10%	\$ 11,190	4,823	\$6.50	\$ 96,463	\$ 7,440	\$ 2,741,563	\$ 449,678	\$ 923,899
	April	\$ 74,505,000	0.10%	\$ 74,505	15,099	\$6.50	\$ 98,146	\$ 7,440	\$ 2,700,528	\$ 459,202	\$ 899,037
	May	\$ 70,671,000	0.10%	\$ 70,671	14,932	\$6.50	\$ 97,060	\$ 7,440	\$ 2,674,355	\$ 476,341	\$ 885,478
	June	\$ 67,509,000	0.10%	\$ 67,509	14,982	\$6.50	\$ 97,388	\$ 7,440	\$ 2,642,483	\$ 514,710	\$ 876,980
	July	\$ 70,141,000	0.10%	\$ 70,141	14,953	\$6.50	\$ 91,196	\$ 7,556	\$ 2,597,749	\$ 523,456	\$ 869,339
	August	\$ 68,186,000	0.10%	\$ 68,186	14,843	\$6.50	\$ 96,479	\$ 7,556	\$ 2,561,957	\$ 523,699	\$ 857,815
	September	\$ 66,509,000	0.10%	\$ 66,509	14,945	\$6.50	\$ 74,718	\$ 7,556	\$ 2,537,474	\$ 500,387	\$ 874,328
	October	\$ 67,000,000	0.10%	\$ 67,000	14,926	\$6.50	\$ 104,529	\$ 7,556	\$ 2,508,947	\$ 501,380	\$ 874,327
	November	\$ 67,138,000	0.10%	\$ 67,138	14,851	\$6.50	\$ 94,649	\$ 7,556	\$ 2,454,183	\$ 517,342	\$ 926,046
	December	\$ 66,141,000	0.10%	\$ 66,141	11,577	\$6.50	\$ 75,252	\$ 7,556	\$ 2,447,004	\$ 495,398	\$ 915,062
2017	January	\$ 63,390,000	0.10%	\$ 63,390	11,433	\$6.50	\$ 59,862	\$ 7,556	\$ 2,450,572	\$ 458,881	\$ 876,894
	February	\$ 63,312,270	0.10%	\$ 63,312	11,290	\$6.50	\$ 73,382	\$ 7,556	\$ 2,432,766	\$ 457,445	\$ 853,332
	March	\$ 62,873,595	0.10%	\$ 62,874	11,148	\$6.50	\$ 72,465	\$ 7,556	\$ 2,415,618	\$ 413,391	\$ 828,528
	April	\$ 62,616,973	0.10%	\$ 62,617	11,009	\$6.50	\$ 98,146	\$ 7,556	\$ 2,399,120	\$ 390,301	\$ 802,891
	May	\$ 62,361,398	0.10%	\$ 62,361	10,872	\$6.50	\$ 70,065	\$ 7,556	\$ 2,383,260	\$ 385,714	\$ 777,077
	June	\$ 61,884,000	0.10%	\$ 61,884	10,743	\$6.50	\$ 96,997	\$ 7,556	\$ 2,355,409	\$ 381,449	\$ 774,400
	July	\$ 61,853,372	0.10%	\$ 61,853	10,601	\$6.50	\$ 68,909	\$ 7,556	\$ 2,353,418	\$ 391,160	\$ 724,530
	August	\$ 61,600,914	0.10%	\$ 61,601	10,469	\$6.50	\$ 68,048	\$ 7,556	\$ 2,339,415	\$ 386,743	\$ 697,929
	September	\$ 61,349,486	0.10%	\$ 61,349	10,389	\$6.50	\$ 41,529	\$ 7,556	\$ 2,351,679	\$ 356,712	\$ 664,205
	October	\$ 61,099,084	0.10%	\$ 61,099	10,309	\$6.50	\$ 41,018	\$ 7,556	\$ 2,364,213	\$ 327,087	\$ 645,353
	November	\$ 60,849,704	0.10%	\$ 60,850	10,230	\$6.50	\$ 40,497	\$ 7,556	\$ 2,377,009	\$ 297,773	\$ 612,468
	December	\$ 60,601,342	0.10%	\$ 60,601	6,152	\$6.50	\$ 39,991	\$ 7,556	\$ 2,390,064	\$ 268,854	\$ 579,994
2018	January	\$ 60,333,994	0.10%	\$ 60,334	6,076	\$6.50	\$ 39,491	\$ 7,556	\$ 2,403,371	\$ 240,398	\$ 547,925
	February	\$ 60,107,655	0.10%	\$ 60,108	6,030	\$6.50	\$ 38,674	\$ 7,556	\$ 2,404,371	\$ 239,856	\$ 547,925
	March	\$ 59,860,723	0.10%	\$ 59,861	6,026	\$6.50	\$ 38,510	\$ 7,556	\$ 2,370,895	\$ 235,262	\$ 546,404
	April	\$ 59,467,990	0.00%	\$ -	5,851	\$6.50	\$ 38,029	\$ 7,556	\$ 2,325,275	\$ 227,908	\$ 454,105
	May	\$ 59,374,655	0.00%	\$ -	5,777	\$6.50	\$ 37,553	\$ 7,556	\$ 2,320,166	\$ 230,360	\$ 423,610
	June	\$ 59,132,314	0.00%	\$ -	5,705	\$6.50	\$ 37,084	\$ 7,556	\$ 2,235,526	\$ 227,953	\$ 419,165
	July	\$ 58,890,962	0.00%	\$ -	5,634	\$6.50	\$ 36,620	\$ 7,556	\$ 2,191,350	\$ 225,576	\$ 414,776
	August	\$ 58,650,594	0.00%	\$ -	5,563	\$6.50	\$ 36,162	\$ 7,556	\$ 2,147,631	\$ 223,228	\$ 410,441
	September	\$ 58,311,208	0.00%	\$ -	5,494	\$6.50	\$ 35,710	\$ 7,556	\$ 2,104,759	\$ 220,810	\$ 408,970
	October	\$ 58,078,179	0.00%	\$ -	5,425	\$6.50	\$ 35,344	\$ 7,556	\$ 2,064,545	\$ 218,859	\$ 399,534
	November	\$ 57,953,363	0.00%	\$ -	5,357	\$6.50	\$ 34,823	\$ 7,556	\$ 2,019,166	\$ 216,360	\$ 397,760
	December	\$ 57,698,896	0.00%	\$ -	5,290	\$6.50	\$ 34,388	\$ 7,556	\$ 1,977,222	\$ 214,128	\$ 393,638
2019	January	\$ 57,463,395	0.00%	\$ -	5,224	\$6.50	\$ 33,958	\$ 7,556	\$ 1,957,707	\$ 211,924	\$ 389,567
	February	\$ 57,228,854	0.00%	\$ -	5,159	\$6.50	\$ 33,533	\$ 7,556	\$ 1,894,618	\$ 209,747	\$ 385,548
	March	\$ 56,995,271	0.00%	\$ -	5,095	\$6.50	\$ 33,114	\$ 7,556	\$ 1,853,947	\$ 207,597	\$ 381,578
	April	\$ 56,762,641	0.00%	\$ -	5,031	\$6.50	\$ 32,701	\$ 7,556	\$ 1,813,691	\$ 205,475	\$ 377,659
	May	\$ 56,529,050	0.00%	\$ -	4,968	\$6.50	\$ 32,292	\$ 7,556	\$ 1,773,380	\$ 203,353	\$ 375,588
	June	\$ 56,300,236	0.00%	\$ -	4,906	\$6.50	\$ 31,868	\$ 7,556	\$ 1,733,399	\$ 201,308	\$ 369,666
	July	\$ 56,070,433	0.00%	\$ -	4,845	\$6.50	\$ 31,490	\$ 7,556	\$ 1,695,353	\$ 199,264	\$ 366,191
	August	\$ 55,841,578	0.00%	\$ -	4,784	\$6.50	\$ 31,096	\$ 7,556	\$ 1,656,702	\$ 197,246	\$ 362,464
	September	\$ 55,613,657	0.00%	\$ -	4,724	\$6.50	\$ 29,107	\$ 7,556	\$ 1,615,322	\$ 195,252	\$ 358,783
	October	\$ 55,386,666	0.00%	\$ -	4,665	\$6.50	\$ 30,323	\$ 7,556	\$ 1,505,933	\$ 191,340	\$ 351,559
	November	\$ 55,160,602	0.00%	\$ -	4,607	\$6.50	\$ 29,949	\$ 7,556	\$ 1,465,059	\$ 189,421	\$ 348,015
	December	\$ 49,353,460	0.00%	\$ -	4,549	\$6.50	\$ 28,163	\$ 7,556	\$ 1,256,145	\$ 176,640	\$ 324,414
2020	January	\$ 49,111,238	0.00%	\$ -	4,487	\$6.50	\$ 29,206	\$ 7,556	\$ 1,249,851	\$ 171,777	\$ 324,415
	February	\$ 49,040,072	0.00%	\$ -	4,426	\$6.50	\$ 29,835	\$ 7,556	\$ 1,187,850	\$ 169,409	\$ 318,043
	March	\$ 48,265,534	0.00%	\$ -	4,381	\$6.50	\$ 28,475	\$ 7,556	\$ 1,154,258	\$ 171,497	\$ 314,918
	April	\$ 49,044,046	0.00%	\$ -	4,326	\$6.50	\$ 28,119	\$ 7,556	\$ 1,120,953	\$ 169,826	\$ 311,832
	May	\$ 53,823,462	0.00%	\$ -	4,272	\$6.50	\$ 27,766	\$ 7,55			

## Missouri USF Assessment Scenario

Proposed MoUSF Assessment Rate:	0.01%	Effective January 1, 2018
Support Amount	\$6.50	

Result: Fund balance within target range by Beyond 2024  
Projections: -0.41% Monthly change in net jurisdictional revenue  
-1.25% Monthly change in Lifeline subscribers  
3,949 Projected # of AT&T subscribers July 2017

Red numbers reflect actuals

Year	Month	Revenues		Expenses				Unadjusted Balance		Target Balance	
		NJR revenue	Assessment Rate	Revenue	Total Subscribers	Support Amount	Total Support	Administrative	Low	High	
2014	January	\$ 74,738,824	0.17%	\$ 127,056	34,393	\$3.50	\$ 120,377	\$ 7,214	\$ 3,045,970	\$ 2,996,666	\$ 3,100,000
	February	\$ 75,993,829	0.17%	\$ 129,189	33,178	\$3.50	\$ 116,126	\$ 7,214	\$ 3,028,305	\$ 2,979,000	\$ 3,057,990
	March	\$ 74,455,939	0.17%	\$ 126,643	31,954	\$3.50	\$ 111,809	\$ 7,214	\$ 3,047,346	\$ 614,832	\$ 1,156,389
	April	\$ 74,405,204	0.17%	\$ 126,643	38,825	\$3.50	\$ 99,294	\$ 7,214	\$ 3,278,182	\$ 562,658	\$ 1,107,969
	May	\$ 72,221,176	0.17%	\$ 127,276	28,426	\$3.50	\$ 99,492	\$ 7,214	\$ 3,254,351	\$ 583,311	\$ 1,131,269
	June	\$ 72,427,059	0.17%	\$ 123,126	28,370	\$3.50	\$ 99,294	\$ 7,214	\$ 3,278,182	\$ 562,658	\$ 1,107,969
	July	\$ 74,670,000	0.17%	\$ 126,639	28,066	\$3.50	\$ 98,233	\$ 7,226	\$ 3,290,579	\$ 544,878	\$ 1,083,269
	August	\$ 75,961,176	0.17%	\$ 129,134	27,577	\$3.50	\$ 96,521	\$ 7,226	\$ 3,323,192	\$ 529,672	\$ 1,060,705
	September	\$ 72,142,941	0.17%	\$ 122,643	26,586	\$3.50	\$ 93,053	\$ 7,226	\$ 3,352,783	\$ 522,996	\$ 1,000,031
	October	\$ 75,194,917	0.17%	\$ 127,056	25,875	\$3.50	\$ 100,561	\$ 7,226	\$ 3,328,261	\$ 607,232	\$ 1,029,851
	November	\$ 68,060,000	0.10%	\$ 104,548	23,055	\$6.50	\$ 108,773	\$ 7,226	\$ 3,356,816	\$ 456,687	\$ 935,007
	December	\$ 72,625,000	0.10%	\$ 126,255	25,688	\$6.50	\$ 166,674	\$ 7,226	\$ 3,262,467	\$ 564,429	\$ 990,254
2015	January	\$ 71,330,000	0.10%	\$ 71,320	21,434	\$6.50	\$ 139,324	\$ 7,226	\$ 3,194,463	\$ 607,232	\$ 1,029,851
	February	\$ 72,932,000	0.10%	\$ 72,932	19,552	\$6.50	\$ 127,087	\$ 7,226	\$ 3,109,092	\$ 614,268	\$ 1,057,558
	March	\$ 73,569,000	0.10%	\$ 73,569	19,119	\$6.50	\$ 124,271	\$ 7,226	\$ 3,090,370	\$ 717,788	\$ 1,107,917
	April	\$ 71,959,000	0.10%	\$ 71,959	19,000	\$6.50	\$ 125,501	\$ 7,226	\$ 3,118,839	\$ 659,587	\$ 1,120,169
	May	\$ 68,816,000	0.10%	\$ 68,816	16,734	\$6.50	\$ 108,773	\$ 7,226	\$ 3,090,370	\$ 621,399	\$ 1,107,917
	June	\$ 71,509,000	0.10%	\$ 71,509	16,197	\$6.50	\$ 103,045	\$ 7,226	\$ 3,090,370	\$ 604,044	\$ 1,107,917
	July	\$ 70,904,000	0.10%	\$ 70,904	15,731	\$6.50	\$ 111,999	\$ 7,226	\$ 3,090,370	\$ 590,444	\$ 1,107,917
	August	\$ 56,720,000	0.10%	\$ 56,720	17,018	\$6.50	\$ 110,619	\$ 7,440	\$ 3,022,814	\$ 597,007	\$ 1,183,967
	September	\$ 70,194,000	0.10%	\$ 70,194	16,290	\$6.50	\$ 105,884	\$ 7,440	\$ 2,987,124	\$ 579,503	\$ 1,122,991
	October	\$ 71,843,000	0.10%	\$ 71,843	16,147	\$6.50	\$ 104,953	\$ 7,440	\$ 2,954,015	\$ 575,997	\$ 1,088,734
	November	\$ 68,431,000	0.10%	\$ 68,431	16,634	\$6.50	\$ 108,119	\$ 7,440	\$ 2,890,970	\$ 578,774	\$ 1,069,880
	December	\$ 19,645,000	0.10%	\$ 19,645	9,296	\$6.50	\$ 60,422	\$ 7,440	\$ 2,850,194	\$ 527,196	\$ 1,006,114
2016	January	\$ 15,343,000	0.10%	\$ 15,343	9,163	\$6.50	\$ 59,557	\$ 7,440	\$ 2,801,678	\$ 476,134	\$ 942,313
	February	\$ 6,600,000	0.10%	\$ 6,600	8,802	\$6.50	\$ 59,276	\$ 7,440	\$ 2,792,988	\$ 476,134	\$ 923,500
	March	\$ 11,190,000	0.10%	\$ 11,190	14,823	\$6.50	\$ 60,422	\$ 7,440	\$ 2,741,463	\$ 449,676	\$ 923,499
	April	\$ 74,505,000	0.10%	\$ 74,505	15,099	\$6.50	\$ 98,146	\$ 7,440	\$ 2,700,528	\$ 459,202	\$ 899,037
	May	\$ 70,671,000	0.10%	\$ 70,671	14,932	\$6.50	\$ 97,060	\$ 7,440	\$ 2,674,355	\$ 476,341	\$ 885,478
	June	\$ 67,509,000	0.10%	\$ 67,509	14,982	\$6.50	\$ 97,386	\$ 7,440	\$ 2,642,483	\$ 514,710	\$ 876,980
	July	\$ 70,141,000	0.10%	\$ 70,141	14,953	\$6.50	\$ 91,196	\$ 7,556	\$ 2,597,749	\$ 523,456	\$ 869,339
	August	\$ 68,186,000	0.10%	\$ 68,186	14,843	\$6.50	\$ 96,479	\$ 7,556	\$ 2,561,957	\$ 523,699	\$ 857,815
	September	\$ 66,509,000	0.10%	\$ 66,509	14,945	\$6.50	\$ 74,718	\$ 7,556	\$ 2,537,474	\$ 500,387	\$ 874,328
	October	\$ 69,700,000	0.10%	\$ 69,700	14,926	\$6.50	\$ 104,361	\$ 7,556	\$ 2,508,744	\$ 500,387	\$ 874,328
	November	\$ 67,138,000	0.10%	\$ 67,138	14,851	\$6.50	\$ 94,649	\$ 7,556	\$ 2,454,183	\$ 517,342	\$ 926,046
	December	\$ 66,141,000	0.10%	\$ 66,141	15,177	\$6.50	\$ 75,252	\$ 7,556	\$ 2,447,004	\$ 495,398	\$ 915,062
2017	January	\$ 63,390,000	0.10%	\$ 63,390	11,433	\$6.50	\$ 59,862	\$ 7,556	\$ 2,450,572	\$ 458,881	\$ 876,894
	February	\$ 63,312,270	0.10%	\$ 63,312	11,290	\$6.50	\$ 73,382	\$ 7,556	\$ 2,432,766	\$ 457,445	\$ 853,332
	March	\$ 62,873,595	0.10%	\$ 62,874	11,148	\$6.50	\$ 72,465	\$ 7,556	\$ 2,415,618	\$ 413,391	\$ 828,528
	April	\$ 62,616,973	0.10%	\$ 62,617	11,009	\$6.50	\$ 98,146	\$ 7,556	\$ 2,399,120	\$ 390,301	\$ 802,891
	May	\$ 62,361,398	0.10%	\$ 62,361	10,872	\$6.50	\$ 70,065	\$ 7,556	\$ 2,383,260	\$ 385,714	\$ 777,077
	June	\$ 61,884,395	0.10%	\$ 61,884	10,733	\$6.50	\$ 96,909	\$ 7,556	\$ 2,355,418	\$ 391,160	\$ 724,530
	July	\$ 61,853,372	0.10%	\$ 61,853	10,601	\$6.50	\$ 68,909	\$ 7,556	\$ 2,353,418	\$ 391,160	\$ 724,530
	August	\$ 61,600,914	0.10%	\$ 61,601	10,469	\$6.50	\$ 68,048	\$ 7,556	\$ 2,339,415	\$ 386,743	\$ 697,929
	September	\$ 61,349,486	0.10%	\$ 61,349	13,639	\$6.50	\$ 41,529	\$ 7,556	\$ 2,351,679	\$ 356,712	\$ 664,205
	October	\$ 61,099,084	0.10%	\$ 61,099	6,309	\$6.50	\$ 41,018	\$ 7,556	\$ 2,364,213	\$ 327,087	\$ 645,333
	November	\$ 60,849,704	0.10%	\$ 60,850	6,230	\$6.50	\$ 40,497	\$ 7,556	\$ 2,377,009	\$ 297,773	\$ 612,468
	December	\$ 60,601,342	0.10%	\$ 60,601	6,152	\$6.50	\$ 39,991	\$ 7,556	\$ 2,390,064	\$ 268,854	\$ 579,994
2018	January	\$ 60,333,994	0.10%	\$ 60,334	6,076	\$6.50	\$ 39,491	\$ 7,556	\$ 2,403,371	\$ 240,298	\$ 547,925
	February	\$ 60,107,455	0.10%	\$ 60,108	6,030	\$6.50	\$ 38,674	\$ 7,556	\$ 2,403,371	\$ 240,298	\$ 547,925
	March	\$ 60,860,723	0.10%	\$ 60,861	6,029	\$6.50	\$ 38,610	\$ 7,556	\$ 2,376,845	\$ 235,232	\$ 547,925
	April	\$ 59,617,990	0.10%	\$ 59,602	5,981	\$6.50	\$ 38,029	\$ 7,556	\$ 2,337,223	\$ 237,298	\$ 454,105
	May	\$ 59,374,655	0.10%	\$ 59,375	5,777	\$6.50	\$ 37,553	\$ 7,556	\$ 2,298,051	\$ 230,360	\$ 423,610
	June	\$ 59,132,314	0.10%	\$ 59,132	5,705	\$6.50	\$ 37,084	\$ 7,556	\$ 2,259,325	\$ 227,953	\$ 419,165
	July	\$ 58,890,962	0.10%	\$ 58,890	5,634	\$6.50	\$ 36,620	\$ 7,556	\$ 2,221,037	\$ 225,576	\$ 414,776
	August	\$ 58,650,594	0.10%	\$ 58,650	5,563	\$6.50	\$ 36,162	\$ 7,556	\$ 2,183,184	\$ 223,228	\$ 410,441
	September	\$ 58,311,208	0.10%	\$ 58,311	5,494	\$6.50	\$ 35,710	\$ 7,556	\$ 2,145,785	\$ 221,924	\$ 409,750
	October	\$ 58,078,179	0.10%	\$ 58,078	5,437	\$6.50	\$ 35,344	\$ 7,556	\$ 2,104,766	\$ 218,609	\$ 399,534
	November	\$ 57,935,363	0.10%	\$ 57,934	5,387	\$6.50	\$ 34,823	\$ 7,556	\$ 2,072,170	\$ 216,360	\$ 397,760
	December	\$ 57,698,896	0.10%	\$ 57,699	5,290	\$6.50	\$ 34,388	\$ 7,556	\$ 2,035,996	\$ 214,128	\$ 393,638
2019	January	\$ 57,463,395	0.10%	\$ 57,464	5,224	\$6.50	\$ 33,958	\$ 7,556	\$ 2,000,229	\$ 211,924	\$ 389,567
	February	\$ 57,228,854	0.10%	\$ 57,229	5,159	\$6.50	\$ 33,533	\$ 7,556	\$ 1,964,862	\$ 209,747	\$ 385,548
	March	\$ 56,995,271	0.10%	\$ 57,000	5,095	\$6.50	\$ 33,114	\$ 7,556	\$ 1,929,891	\$ 207,597	\$ 381,578
	April	\$ 56,762,641	0.10%	\$ 56,763	5,031	\$6.50	\$ 32,701	\$ 7,556	\$ 1,895,311	\$ 205,475	\$ 377,659
	May	\$ 56,529,050	0.10%	\$ 56,529	4,968	\$6.50	\$ 32,292	\$ 7,556	\$ 1,861,831	\$ 203,358	\$ 375,688
	June	\$ 56,300,236	0.10%	\$ 56,300	4,906	\$6.50	\$ 31,868	\$ 7,556	\$ 1,827,502	\$ 201,308	\$ 369,666
	July	\$ 56,070,433	0.10%	\$ 56,070	4,845	\$6.50	\$ 31,490	\$ 7,556	\$ 1,793,863	\$ 199,264	\$ 366,191
	August	\$ 55,841,578	0.10%	\$ 55,841	4,784	\$6.50	\$ 31,096	\$ 7,556	\$ 1,760,796	\$ 197,246	\$ 362,464
	September	\$ 55,613,657	0.10%	\$ 55,614	4,724	\$6.50	\$ 29,107	\$ 7,556	\$ 1,728,094	\$ 195,252	\$ 358,783
	October	\$ 55,386,666	0.10%	\$ 55,387	4,665	\$6.50	\$ 30,323	\$ 7,556	\$ 1,695,753	\$ 193,284	\$ 351,559
	November	\$ 55,160,602	0.10%	\$ 55,161	4,607	\$6.50	\$ 29,949	\$ 7,556	\$ 1,663,769	\$ 191,340	\$ 351,559
	December	\$ 49,735,460	0.10%	\$ 49,736	4,549	\$6.50	\$ 21,863	\$ 7,556	\$ 1,196,879	\$ 163,346	\$ 299,867
2020	January	\$ 49,500,356	0.10%	\$ 49,501	4,487	\$6.50	\$ 21,430	\$ 7,556	\$ 1,170,289	\$ 161,777	\$ 296,969
	February	\$ 49,293,618	0.10%	\$ 49,294	4,380	\$6.50	\$ 21,321	\$ 7,556	\$ 91,265	\$ 147,120	\$ 269,905
	March	\$ 49,992,015	0.10%	\$ 49,991	4,299	\$6.50	\$ 21,055	\$ 7,556	\$ 895,574	\$ 145,754	\$ 267,382
	April	\$ 48,991,234	0.10%	\$ 48,991	3,999	\$6.50	\$ 20,792	\$ 7,556	\$ 872,125	\$ 144,404	\$ 264,889
	May	\$ 4									

**Missouri USF Assessment Scenario**

<b>Proposed MeUSF Assessment Rate:</b>	<b>0.02%</b>	Effective January 1, 2018
<b>Support Amount</b>	<b>\$6.50</b>	

**Projections:** -0.41% Monthly change in net jurisdiction revenue

-1.25% Monthly change in Lifeline subscribers

3,949 Projected # of AT&T subscribers July 2017

**Result: Fund balance within target range**

Date is beyond 2024

Year	Month	Revenue			Expenses			Unadjusted Balance		Target Balance	
		NJR revenue	Assessment Rate	Revenue	Total Subscribers	Support Amount	Total Support	Administrative	Low	High	Low
2014	January	\$ 74,738,824	0.17%	\$ 127,056	34,393	\$3.50	\$ 120,377	\$ 7,214	\$ 3,045,970	\$ 2,996,666	\$ 3,100,000
February	\$ 75,993,829	0.17%	\$ 129,189	33,178	\$3.50	\$ 116,126	\$ 7,214	\$ 3,028,305	\$ 2,978,998	\$ 3,056,997	
March	\$ 74,455,939	0.17%	\$ 126,643	31,954	\$3.50	\$ 114,809	\$ 7,214	\$ 3,013,543	\$ 628,964	\$ 1,181,410	
April	\$ 74,405,204	0.17%	\$ 126,643	28,825	\$3.50	\$ 99,294	\$ 7,214	\$ 3,047,346	\$ 614,832	\$ 1,156,389	
May	\$ 72,221,176	0.17%	\$ 122,776	28,426	\$3.50	\$ 99,492	\$ 7,214	\$ 3,254,351	\$ 583,311	\$ 1,131,269	
June	\$ 72,427,059	0.17%	\$ 123,126	28,370	\$3.50	\$ 99,294	\$ 7,214	\$ 3,278,182	\$ 562,658	\$ 1,107,969	
July	\$ 74,670,000	0.17%	\$ 126,639	28,066	\$3.50	\$ 98,233	\$ 7,226	\$ 3,290,579	\$ 544,878	\$ 1,083,269	
August	\$ 75,961,176	0.17%	\$ 129,134	27,577	\$3.50	\$ 96,521	\$ 7,236	\$ 3,323,192	\$ 529,672	\$ 1,060,705	
September	\$ 72,142,941	0.17%	\$ 122,643	26,586	\$3.50	\$ 93,053	\$ 7,236	\$ 3,352,783	\$ 522,996	\$ 1,000,031	
October	\$ 75,194,017	0.17%	\$ 127,056	25,975	\$3.50	\$ 100,561	\$ 7,236	\$ 3,356,480	\$ 674,978	\$ 1,082,647	
November	\$ 68,066,000	0.10%	\$ 104,548	23,055	\$6.50	\$ 108,773	\$ 7,236	\$ 3,356,816	\$ 456,687	\$ 935,007	
December	\$ 72,625,000	0.10%	\$ 126,255	25,688	\$6.50	\$ 166,674	\$ 7,236	\$ 3,262,467	\$ 564,429	\$ 990,254	
January	\$ 71,330,000	0.10%	\$ 71,320	21,434	\$6.50	\$ 139,324	\$ 7,236	\$ 3,194,461	\$ 607,232	\$ 1,029,851	
February	\$ 72,932,000	0.10%	\$ 72,932	19,552	\$6.50	\$ 127,087	\$ 7,236	\$ 3,109,092	\$ 641,268	\$ 1,057,558	
March	\$ 73,569,000	0.10%	\$ 73,569	19,119	\$6.50	\$ 124,271	\$ 7,236	\$ 2,990,370	\$ 717,788	\$ 1,107,917	
April	\$ 71,959,000	0.10%	\$ 71,959	19,000	\$6.50	\$ 125,501	\$ 7,236	\$ 3,118,839	\$ 659,387	\$ 1,120,169	
May	\$ 68,816,000	0.10%	\$ 68,816	16,734	\$6.50	\$ 108,773	\$ 7,236	\$ 2,989,166	\$ 629,151	\$ 1,124,174	
June	\$ 71,300,000	0.10%	\$ 71,300	16,197	\$6.50	\$ 106,043	\$ 7,236	\$ 2,989,176	\$ 604,048	\$ 1,123,925	
July	\$ 65,904,000	0.10%	\$ 65,904	15,731	\$6.50	\$ 111,999	\$ 7,236	\$ 2,989,176	\$ 590,404	\$ 1,123,925	
August	\$ 56,720,000	0.10%	\$ 56,720	17,018	\$6.50	\$ 110,619	\$ 7,440	\$ 3,022,814	\$ 597,007	\$ 1,183,967	
September	\$ 70,194,000	0.10%	\$ 70,194	16,290	\$6.50	\$ 105,884	\$ 7,440	\$ 2,987,124	\$ 579,503	\$ 1,122,991	
October	\$ 71,843,000	0.10%	\$ 71,843	16,147	\$6.50	\$ 104,953	\$ 7,440	\$ 2,954,015	\$ 575,997	\$ 1,088,734	
November	\$ 68,431,000	0.10%	\$ 68,431	16,634	\$6.50	\$ 108,119	\$ 7,440	\$ 2,890,970	\$ 578,774	\$ 1,069,880	
December	\$ 19,645,000	0.10%	\$ 19,645	9,296	\$6.50	\$ 60,422	\$ 7,440	\$ 2,850,194	\$ 527,196	\$ 1,006,114	
January	\$ 15,343,000	0.10%	\$ 15,343	9,163	\$6.50	\$ 59,557	\$ 7,440	\$ 2,861,678	\$ 476,134	\$ 942,313	
February	\$ 60,000,000	0.10%	\$ 60,000	13,424	\$6.50	\$ 88,028	\$ 7,440	\$ 2,798,626	\$ 476,176	\$ 924,300	
March	\$ 41,190,000	0.10%	\$ 41,190	14,823	\$6.50	\$ 96,463	\$ 7,440	\$ 2,741,463	\$ 449,678	\$ 923,899	
April	\$ 74,505,000	0.10%	\$ 74,505	15,099	\$6.50	\$ 98,146	\$ 7,440	\$ 2,700,528	\$ 459,202	\$ 899,037	
May	\$ 70,671,000	0.10%	\$ 70,671	14,932	\$6.50	\$ 97,060	\$ 7,440	\$ 2,674,355	\$ 476,341	\$ 885,478	
June	\$ 67,509,000	0.10%	\$ 67,509	14,982	\$6.50	\$ 97,386	\$ 7,440	\$ 2,642,483	\$ 514,170	\$ 876,980	
July	\$ 70,141,000	0.10%	\$ 70,141	14,953	\$6.50	\$ 91,196	\$ 7,556	\$ 2,597,749	\$ 523,456	\$ 869,339	
August	\$ 68,186,000	0.10%	\$ 68,186	14,843	\$6.50	\$ 96,479	\$ 7,556	\$ 2,561,957	\$ 523,699	\$ 857,815	
September	\$ 66,509,000	0.10%	\$ 66,509	14,945	\$6.50	\$ 74,718	\$ 7,556	\$ 2,537,474	\$ 500,387	\$ 874,328	
October	\$ 66,077,000	0.10%	\$ 66,077	14,926	\$6.50	\$ 104,379	\$ 7,556	\$ 2,508,700	\$ 497,937	\$ 874,327	
November	\$ 67,138,000	0.10%	\$ 67,138	14,851	\$6.50	\$ 94,649	\$ 7,556	\$ 2,454,183	\$ 517,342	\$ 926,046	
December	\$ 66,141,000	0.10%	\$ 66,141	15,177	\$6.50	\$ 75,252	\$ 7,556	\$ 2,447,004	\$ 495,398	\$ 915,062	
January	\$ 63,390,000	0.10%	\$ 63,390	11,433	\$6.50	\$ 59,861	\$ 7,556	\$ 2,450,572	\$ 458,881	\$ 876,894	
February	\$ 63,312,270	0.10%	\$ 63,312	11,290	\$6.50	\$ 73,382	\$ 7,556	\$ 2,432,766	\$ 457,445	\$ 853,332	
March	\$ 62,873,595	0.10%	\$ 62,874	11,148	\$6.50	\$ 72,465	\$ 7,556	\$ 2,415,618	\$ 413,391	\$ 828,528	
April	\$ 62,616,973	0.10%	\$ 62,617	11,009	\$6.50	\$ 98,146	\$ 7,556	\$ 2,399,120	\$ 390,301	\$ 802,891	
May	\$ 62,361,398	0.10%	\$ 62,361	10,872	\$6.50	\$ 70,065	\$ 7,556	\$ 2,383,260	\$ 387,514	\$ 777,077	
June	\$ 62,104,818	0.10%	\$ 62,104	10,733	\$6.50	\$ 96,974	\$ 7,556	\$ 2,355,419	\$ 387,449	\$ 777,077	
July	\$ 61,853,372	0.10%	\$ 61,853	10,601	\$6.50	\$ 68,909	\$ 7,556	\$ 2,353,418	\$ 391,160	\$ 724,530	
August	\$ 61,600,914	0.10%	\$ 61,601	10,469	\$6.50	\$ 68,048	\$ 7,556	\$ 2,339,415	\$ 386,743	\$ 697,929	
September	\$ 61,349,486	0.10%	\$ 61,349	10,349	\$6.50	\$ 41,529	\$ 7,556	\$ 2,315,937	\$ 343,672	\$ 644,205	
October	\$ 61,099,084	0.10%	\$ 61,099	10,209	\$6.50	\$ 41,018	\$ 7,556	\$ 2,364,213	\$ 327,087	\$ 645,333	
November	\$ 60,849,704	0.10%	\$ 60,850	10,230	\$6.50	\$ 40,497	\$ 7,556	\$ 2,377,009	\$ 297,773	\$ 612,468	
December	\$ 60,601,342	0.10%	\$ 60,601	6,152	\$6.50	\$ 39,991	\$ 7,556	\$ 2,390,064	\$ 268,854	\$ 579,994	
January	\$ 60,333,994	0.02%	\$ 60,334	6,076	\$6.50	\$ 39,491	\$ 7,556	\$ 2,403,371	\$ 240,298	\$ 547,925	
February	\$ 60,077,555	0.02%	\$ 60,077	6,030	\$6.50	\$ 38,621	\$ 7,556	\$ 2,416,566	\$ 236,566	\$ 516,558	
March	\$ 59,800,722	0.02%	\$ 59,800	6,025	\$6.50	\$ 38,510	\$ 7,556	\$ 2,422,823	\$ 235,262	\$ 516,849	
April	\$ 59,617,990	0.02%	\$ 59,618	5,881	\$6.50	\$ 38,029	\$ 7,556	\$ 2,349,171	\$ 227,298	\$ 454,105	
May	\$ 59,374,655	0.02%	\$ 59,375	5,777	\$6.50	\$ 37,553	\$ 7,556	\$ 2,313,937	\$ 230,360	\$ 423,610	
June	\$ 59,132,314	0.02%	\$ 59,132	5,705	\$6.50	\$ 37,084	\$ 7,556	\$ 2,283,123	\$ 227,953	\$ 419,165	
July	\$ 58,890,962	0.02%	\$ 58,891	5,634	\$6.50	\$ 36,620	\$ 7,556	\$ 2,250,725	\$ 225,576	\$ 414,776	
August	\$ 58,650,594	0.02%	\$ 58,650	5,563	\$6.50	\$ 36,162	\$ 7,556	\$ 2,218,737	\$ 223,228	\$ 410,441	
September	\$ 58,411,208	0.02%	\$ 58,411	5,494	\$6.50	\$ 35,710	\$ 7,556	\$ 2,187,153	\$ 220,110	\$ 408,570	
October	\$ 58,170,779	0.02%	\$ 58,171	5,436	\$6.50	\$ 35,258	\$ 7,556	\$ 2,156,735	\$ 218,049	\$ 399,534	
November	\$ 57,935,563	0.02%	\$ 57,936	5,357	\$6.50	\$ 34,823	\$ 7,556	\$ 2,125,178	\$ 216,360	\$ 397,760	
December	\$ 57,698,896	0.02%	\$ 57,699	5,290	\$6.50	\$ 34,388	\$ 7,556	\$ 2,094,771	\$ 214,28	\$ 393,638	
January	\$ 57,463,395	0.02%	\$ 57,463	5,224	\$6.50	\$ 33,958	\$ 7,556	\$ 2,064,750	\$ 211,924	\$ 389,567	
February	\$ 57,228,854	0.02%	\$ 57,229	5,159	\$6.50	\$ 33,533	\$ 7,556	\$ 2,035,106	\$ 209,747	\$ 385,548	
March	\$ 56,995,271	0.02%	\$ 56,996	5,095	\$6.50	\$ 33,114	\$ 7,556	\$ 2,005,834	\$ 207,597	\$ 381,578	
April	\$ 56,762,641	0.02%	\$ 56,763	5,031	\$6.50	\$ 32,701	\$ 7,556	\$ 1,976,930	\$ 205,475	\$ 377,659	
May	\$ 56,529,050	0.02%	\$ 56,530	4,968	\$6.50	\$ 32,292	\$ 7,556	\$ 1,947,808	\$ 203,378	\$ 377,658	
June	\$ 56,300,226	0.02%	\$ 56,301	4,906	\$6.50	\$ 31,848	\$ 7,556	\$ 1,920,205	\$ 201,308	\$ 369,666	
July	\$ 56,070,433	0.02%	\$ 56,071	4,845	\$6.50	\$ 31,490	\$ 7,556	\$ 1,892,373	\$ 199,264	\$ 366,191	
August	\$ 55,841,578	0.02%	\$ 55,842	4,784	\$6.50	\$ 31,096	\$ 7,556	\$ 1,864,890	\$ 197,246	\$ 362,464	
September	\$ 55,613,657	0.02%	\$ 55,614	4,724	\$6.50	\$ 29,107	\$ 7,556	\$ 1,837,749	\$ 195,252	\$ 358,783	
October	\$ 55,386,666	0.02%	\$ 55,387	4,665	\$6.50	\$ 30,323	\$ 7,556	\$ 1,758,340	\$ 189,421	\$ 348,015	
November	\$ 55,160,602	0.02%	\$ 55,161	4,607	\$6.50	\$ 29,944	\$ 7,556	\$ 1,784,479	\$ 191,340	\$ 351,559	
December	\$ 54,935,460	0.02%	\$ 54,936	4,549	\$6.50	\$ 29,570	\$ 7,556	\$ 1,756,174	\$ 176,640	\$ 324,414	
January	\$ 54,700,128	0.02%	\$ 54,701	4,492	\$6.50	\$ 29,206	\$ 7,556	\$ 1,725,415	\$ 174,908	\$ 321,415	
February	\$ 54,464,792	0.02%	\$ 54,465	4,436	\$6.50	\$ 28,837	\$ 7,556	\$ 1,695,183	\$ 172,909	\$ 318,043	
March	\$ 54,225,534	0.02%	\$ 54,226	4,381	\$6.50	\$ 28,475	\$ 7,556	\$ 1,614,100	\$ 171,497	\$ 314,918	
April	\$ 54,044,046	0.02%	\$ 54,045	4,326	\$6.50	\$ 28,119	\$ 7,556	\$ 1,491,299	\$ 169,826	\$ 311,832	
May	\$ 53,823,462	0.02%	\$ 53,824	4,272	\$6.50	\$ 27,766	\$ 7,556	\$ 1,468,777	\$ 168,175	\$ 308,784	
June	\$ 53,603,778	0.02%	\$ 53,604	4,219	\$6.50	\$ 27,420	\$ 7,556	\$ 1,446,530			

Missouri USF Assessment Scenario

<b>Proposed MoUSF Assessment Rate:</b>	<b>0.03%</b>	Effective January 1, 2018
<b>Support Amount</b>	<b>\$6.50</b>	

**Projections:** -0.41% Monthly change in net jurisdictional revenue

-1.25% Monthly change in Lifeline subscribers

3,949 Projected # of AT&T subscribers July 2017

**Result: Fund balance within target range:** Date is beyond 2024

Year	Month	Revenues		Expenses		Unadjusted Balance		Target Balance	
		NJR revenue	Assessment Rate	Revenue	Total Subscribers	Support Amount	Total Support	Administrative	Low
2014	January	\$ 74,38,824	0.17%	\$ 127,056	34,393	\$ 3.50	\$ 120,377	\$ 7,214	\$ 3,045,970
	February	\$ 75,993,529	0.17%	\$ 129,189	33,178	\$ 3.50	\$ 116,124	\$ 7,214	\$ 3,028,303
	March	\$ 76,023,529	0.17%	\$ 129,243	31,954	\$ 3.50	\$ 111,879	\$ 7,214	\$ 3,020,543
	April	\$ 76,053,529	0.17%	\$ 129,243	32,545	\$ 3.50	\$ 109,634	\$ 7,214	\$ 2,998,938
	May	\$ 77,231,176	0.17%	\$ 122,276	38,426	\$ 3.50	\$ 99,402	\$ 7,214	\$ 2,954,351
	June	\$ 72,247,059	0.17%	\$ 123,126	28,370	\$ 3.50	\$ 99,294	\$ 7,214	\$ 2,378,183
	July	\$ 74,670,700	0.17%	\$ 126,639	28,066	\$ 3.50	\$ 98,233	\$ 7,326	\$ 2,390,579
	August	\$ 75,961,176	0.17%	\$ 139,134	27,577	\$ 3.50	\$ 96,521	\$ 7,326	\$ 2,325,193
	September	\$ 72,142,941	0.17%	\$ 122,643	26,586	\$ 3.50	\$ 93,051	\$ 7,326	\$ 583,311
	October	\$ 75,119,412	0.17%	\$ 127,703	25,875	\$ 3.50	\$ 90,561	\$ 7,326	\$ 1,151,369
	November	\$ 73,000,000	0.10%	\$ 108,000	23,435	\$ 3.50	\$ 80,500	\$ 7,236	\$ 3,056,926
	December	\$ 72,625,000	0.10%	\$ 72,625	25,688	\$ 6.50	\$ 166,094	\$ 7,236	\$ 3,262,467
2015	January	\$ 71,320,000	0.10%	\$ 71,320	21,434	\$ 6.50	\$ 130,324	\$ 7,236	\$ 564,429
	February	\$ 72,932,000	0.10%	\$ 72,932	19,552	\$ 6.50	\$ 127,087	\$ 7,236	\$ 641,268
	March	\$ 73,369,000	0.10%	\$ 73,369	19,119	\$ 6.50	\$ 124,271	\$ 7,236	\$ 649,978
	April	\$ 71,059,000	0.10%	\$ 71,059	19,000	\$ 6.50	\$ 125,502	\$ 7,236	\$ 1,107,917
	May	\$ 68,816,000	0.10%	\$ 68,816	16,734	\$ 6.50	\$ 108,773	\$ 7,236	\$ 659,587
	June	\$ 71,566,000	0.10%	\$ 71,566	16,193	\$ 6.50	\$ 105,256	\$ 7,236	\$ 1,132,374
	July	\$ 70,000,000	0.10%	\$ 70,000	16,031	\$ 6.50	\$ 111,000	\$ 7,236	\$ 1,186,266
	August	\$ 56,220,000	0.10%	\$ 56,220	17,018	\$ 6.50	\$ 101,619	\$ 7,440	\$ 292,814
	September	\$ 70,194,000	0.10%	\$ 70,194	16,290	\$ 6.50	\$ 108,884	\$ 7,440	\$ 1,183,967
	October	\$ 71,843,000	0.10%	\$ 71,843	16,147	\$ 6.50	\$ 104,953	\$ 7,440	\$ 2,982,124
	November	\$ 68,431,000	0.10%	\$ 68,431	16,634	\$ 6.50	\$ 108,119	\$ 7,440	\$ 1,069,880
	December	\$ 19,645,000	0.10%	\$ 19,645	9,296	\$ 6.50	\$ 60,421	\$ 7,440	\$ 2,850,194
2016	January	\$ 15,543,000	0.10%	\$ 15,543	9,163	\$ 6.50	\$ 56,557	\$ 7,440	\$ 527,196
	February	\$ 6,036,000	0.10%	\$ 88,036	13,543	\$ 6.50	\$ 88,026	\$ 7,440	\$ 2,747,986
	March	\$ 41,000,000	0.10%	\$ 41,000	8,423	\$ 6.50	\$ 96,400	\$ 7,440	\$ 459,776
	April	\$ 74,505,000	0.10%	\$ 74,505	15,099	\$ 6.50	\$ 98,146	\$ 7,440	\$ 2,990,370
	May	\$ 70,671,000	0.10%	\$ 70,671	14,932	\$ 6.50	\$ 97,060	\$ 7,440	\$ 1,107,917
	June	\$ 67,509,000	0.10%	\$ 67,509	14,982	\$ 6.50	\$ 92,386	\$ 7,440	\$ 876,980
	July	\$ 70,141,000	0.10%	\$ 70,141	14,953	\$ 6.50	\$ 19,196	\$ 7,556	\$ 2,397,749
	August	\$ 68,186,000	0.10%	\$ 68,186	14,843	\$ 6.50	\$ 96,479	\$ 7,556	\$ 523,456
	September	\$ 66,509,000	0.10%	\$ 66,509	11,495	\$ 6.50	\$ 74,713	\$ 7,556	\$ 869,339
	October	\$ 66,000,000	0.10%	\$ 58,178	12,462	\$ 6.50	\$ 116,000	\$ 7,556	\$ 924,797
	November	\$ 66,341,000	0.10%	\$ 66,341	11,577	\$ 6.50	\$ 79,252	\$ 7,556	\$ 495,308
	December	\$ 63,390,000	0.10%	\$ 63,390	11,433	\$ 6.50	\$ 59,862	\$ 7,556	\$ 915,062
2017	January	\$ 63,390,000	0.10%	\$ 63,390	11,433	\$ 6.50	\$ 245,103	\$ 7,556	\$ 2,450,573
	February	\$ 63,313,270	0.10%	\$ 63,313	11,290	\$ 6.50	\$ 73,382	\$ 7,556	\$ 2,432,768
	March	\$ 6,287,395	0.10%	\$ 62,874	11,148	\$ 6.50	\$ 72,465	\$ 7,556	\$ 2,700,528
	April	\$ 6,261,673	0.10%	\$ 62,617	11,009	\$ 6.50	\$ 71,559	\$ 7,556	\$ 885,478
	May	\$ 6,261,361	0.10%	\$ 62,361	10,872	\$ 6.50	\$ 70,665	\$ 7,556	\$ 2,642,483
	June	\$ 6,261,361	0.10%	\$ 62,361	10,872	\$ 6.50	\$ 69,760	\$ 7,556	\$ 2,385,260
	July	\$ 6,261,361	0.10%	\$ 62,361	10,872	\$ 6.50	\$ 68,855	\$ 7,556	\$ 777,077
	August	\$ 6,261,361	0.10%	\$ 62,361	10,872	\$ 6.50	\$ 67,950	\$ 7,556	\$ 1,127,991
	September	\$ 6,261,361	0.10%	\$ 62,361	10,872	\$ 6.50	\$ 67,045	\$ 7,556	\$ 1,227,991
	October	\$ 6,261,361	0.10%	\$ 62,361	10,872	\$ 6.50	\$ 66,140	\$ 7,556	\$ 1,327,991
	November	\$ 6,261,361	0.10%	\$ 62,361	10,872	\$ 6.50	\$ 65,235	\$ 7,556	\$ 1,427,991
	December	\$ 6,261,361	0.10%	\$ 62,361	10,872	\$ 6.50	\$ 64,330	\$ 7,556	\$ 1,527,991
2018	January	\$ 6,261,361	0.10%	\$ 62,361	10,872	\$ 6.50	\$ 63,425	\$ 7,556	\$ 1,627,991
	February	\$ 6,261,361	0.10%	\$ 62,361	10,872	\$ 6.50	\$ 62,520	\$ 7,556	\$ 1,727,991
	March	\$ 6,261,361	0.10%	\$ 62,361	10,872	\$ 6.50	\$ 61,615	\$ 7,556	\$ 1,827,991
	April	\$ 6,261,361	0.10%	\$ 62,361	10,872	\$ 6.50	\$ 60,710	\$ 7,556	\$ 1,927,991
	May	\$ 6,261,361	0.10%	\$ 62,361	10,872	\$ 6.50	\$ 59,805	\$ 7,556	\$ 2,027,991
	June	\$ 6,261,361	0.10%	\$ 62,361	10,872	\$ 6.50	\$ 58,900	\$ 7,556	\$ 2,127,991
	July	\$ 6,261,361	0.10%	\$ 62,361	10,872	\$ 6.50	\$ 58,095	\$ 7,556	\$ 2,227,991
	August	\$ 6,261,361	0.10%	\$ 62,361	10,872	\$ 6.50	\$ 57,290	\$ 7,556	\$ 2,327,991
	September	\$ 6,261,361	0.10%	\$ 62,361	10,872	\$ 6.50	\$ 56,485	\$ 7,556	\$ 2,427,991
	October	\$ 6,261,361	0.10%	\$ 62,361	10,872	\$ 6.50	\$ 55,680	\$ 7,556	\$ 2,527,991
	November	\$ 6,261,361	0.10%	\$ 62,361	10,872	\$ 6.50	\$ 54,875	\$ 7,556	\$ 2,627,991
	December	\$ 6,261,361	0.10%	\$ 62,361	10,872	\$ 6.50	\$ 54,070	\$ 7,556	\$ 2,727,991
2019	January	\$ 6,261,361	0.10%	\$ 62,361	10,872	\$ 6.50	\$ 53,265	\$ 7,556	\$ 2,827,991
	February	\$ 6,261,361	0.10%	\$ 62,361	10,872	\$ 6.50	\$ 52,460	\$ 7,556	\$ 2,927,991
	March	\$ 6,261,361	0.10%	\$ 62,361	10,872	\$ 6.50	\$ 51,655	\$ 7,556	\$ 3,027,991
	April	\$ 6,261,361	0.10%	\$ 62,361	10,872	\$ 6.50	\$ 50,850	\$ 7,556	\$ 3,127,991
	May	\$ 6,261,361	0.10%	\$ 62,361	10,872	\$ 6.50	\$ 50,045	\$ 7,556	\$ 3,227,991
	June	\$ 6,261,361	0.10%	\$ 62,361	10,872	\$ 6.50	\$ 49,240	\$ 7,556	\$ 3,327,991
	July	\$ 6,261,361	0.10%	\$ 62,361	10,872	\$ 6.50	\$ 48,435	\$ 7,556	\$ 3,427,991
	August	\$ 6,261,361	0.10%	\$ 62,361	10,872	\$ 6.50	\$ 47,630	\$ 7,556	\$ 3,527,991
	September	\$ 6,261,361	0.10%	\$ 62,361	10,872	\$ 6.50	\$ 46,825	\$ 7,556	\$ 3,627,991
	October	\$ 6,261,361	0.10%	\$ 62,361	10,872	\$ 6.50	\$ 46,020	\$ 7,556	\$ 3,727,991
	November	\$ 6,261,361	0.10%	\$ 62,361	10,872	\$ 6.50	\$ 45,215	\$ 7,556	\$ 3,827,991
	December	\$ 6,261,361	0.10%	\$ 62,361	10,872	\$ 6.50	\$ 44,410	\$ 7,556	\$ 3,927,991
2020	January	\$ 6,261,361	0.10%	\$ 62,361	10,872	\$ 6.50	\$ 43,605	\$ 7,556	\$ 4,027,991
	February	\$ 6,261,361	0.10%	\$ 62,361	10,872	\$ 6.50	\$ 42,800	\$ 7,556	\$ 4,127,991
	March	\$ 6,261,361	0.10%	\$ 62,361	10,872	\$ 6.50	\$ 42,095	\$ 7,556	\$ 4,227,991
	April	\$ 6,261,361	0.10%	\$ 62,361	10,872	\$ 6.50	\$ 41,290	\$ 7,556	\$ 4,327,991
	May	\$ 6,261,361	0.10%	\$ 62,361	10,872	\$ 6.50	\$ 40,485	\$ 7,556	\$ 4,427,991
	June	\$ 6,261,361	0.10%	\$ 62,361	10,872	\$ 6.50	\$ 39,680	\$ 7,556	\$ 4,527,991
	July	\$ 6,261,361	0.10%	\$ 62,361	10,872	\$ 6.50	\$ 38,875	\$ 7,556	\$ 4,627,991
	August	\$ 6,261,361	0.10%	\$ 62,361	10,872	\$ 6.50	\$ 38,070	\$ 7,556	\$ 4,727,991
	September	\$ 6,261,361	0.10%	\$ 62,361	10,872	\$ 6.50	\$ 37,265	\$ 7,556	\$ 4,827,991
	October	\$ 6,261,361	0.10%	\$ 62,361	10,872	\$ 6.50	\$ 36,460	\$ 7,556	\$ 4,927,991
	November	\$ 6,261,361	0.10%	\$ 62,361	10,872	\$ 6.50	\$ 35,655	\$ 7,556	\$ 5,027,991
	December	\$ 6,261,361	0.10%	\$ 62,361	10,872	\$ 6.50	\$ 34,850	\$ 7,556	\$ 5,127,991
2021	January	\$ 6,261,361	0.10%	\$ 62,361	10,872	\$ 6.50	\$ 34,045	\$ 7,556	\$ 5,227,991
	February	\$ 6,261,361	0.10%	\$ 62,361	10,872	\$ 6.50	\$ 33,240	\$ 7,556	\$ 5,327,991
	March	\$ 6,261,361	0.10%	\$ 62,361	10,872	\$ 6.50	\$ 32,435	\$ 7,556	\$ 5,427,991
	April	\$ 6,261,361	0.10%	\$ 62,361	10,872	\$ 6.50	\$ 31,630	\$ 7,556	\$ 5,527,991
	May	\$ 6,261,361	0.10%	\$ 62,361	10,872	\$ 6.50	\$ 30,825	\$ 7,556	\$ 5,627,991
	June	\$ 6,261,361	0.10%	\$ 62,361	10,872	\$ 6.50	\$ 30,020	\$ 7,556	\$ 5,727,991
	July	\$ 6,261,361	0.10%	\$ 62,361	10,872	\$ 6.50	\$ 29,215	\$ 7,556	\$ 5,827,991
	August	\$ 6,261,361	0.10%	\$ 62,361	10,872	\$ 6.50	\$ 28,410	\$ 7,556	\$ 5,927,991
	September	\$ 6,261,361	0.10%	\$ 62,361	10,872	\$ 6.50	\$ 27,605	\$ 7,556	\$ 6,027,991
	October	\$ 6,261,361	0.10%	\$ 62,361	10,872	\$ 6.50	\$ 26,790	\$ 7,556	\$ 6,127,991
	November								

**Missouri USF Assessment Scenario**

<b>Proposed MoUSF Assessment Rate:</b>	<b>0.04%</b>	Effective January 1, 2018
<b>Support Amount</b>	<b>\$6.50</b>	
<b>Projections:</b>		
-0.41%	Monthly change in net jurisdiction revenue	
1.25%	Monthly change in Lifeline subscribers	
3,949	Projected # of AT&T subscribers July 2017	

**Result: Fund balance within target range**  
Date is beyond 2024

Year	Month	Revenue		Expenses				Unadjusted Balance		Target Balance	
		NJR revenue	Assessment Rate	Revenue	Total Subscribers	Support Amount	Total Support	Administrative	Low	High	
2014	January	\$ 74,738,824	0.17%	\$ 127,056	34,393	\$3.50	\$ 120,377	\$ 7,214	\$ 3,045,970		
	February	\$ 75,993,829	0.17%	\$ 129,189	33,178	\$3.50	\$ 116,126	\$ 7,214	\$ 3,028,305		
	March	\$ 74,405,259	0.17%	\$ 126,643	31,954	\$3.50	\$ 114,809	\$ 7,214	\$ 3,012,545	\$ 628,964	\$ 1,181,410
	April	\$ 74,405,204	0.17%	\$ 126,643	38,825	\$3.50	\$ 99,484	\$ 7,214	\$ 3,347,346	\$ 614,832	\$ 1,156,389
	May	\$ 72,221,176	0.17%	\$ 122,776	38,286	\$3.50	\$ 99,492	\$ 7,214	\$ 3,354,351	\$ 583,311	\$ 1,131,269
	June	\$ 72,427,059	0.17%	\$ 123,126	28,370	\$3.50	\$ 99,294	\$ 7,214	\$ 3,278,182	\$ 562,658	\$ 1,107,969
	July	\$ 74,670,000	0.17%	\$ 126,639	28,066	\$3.50	\$ 98,233	\$ 7,326	\$ 3,390,579	\$ 544,878	\$ 1,083,269
	August	\$ 75,961,176	0.17%	\$ 129,134	27,577	\$3.50	\$ 96,521	\$ 7,326	\$ 3,323,192	\$ 529,672	\$ 1,060,705
	September	\$ 72,142,941	0.17%	\$ 122,643	26,586	\$3.50	\$ 93,053	\$ 7,326	\$ 3,352,783	\$ 522,996	\$ 1,000,031
	October	\$ 75,194,917	0.17%	\$ 127,071	25,875	\$3.50	\$ 100,561	\$ 7,326	\$ 3,358,480	\$ 674,978	\$ 1,082,647
	November	\$ 68,060,000	0.10%	\$ 104,548	23,055	\$6.50	\$ 100,000	\$ 7,326	\$ 3,356,816	\$ 495,687	\$ 935,007
	December	\$ 72,625,000	0.10%	\$ 126,255	25,688	\$6.50	\$ 166,074	\$ 7,326	\$ 3,262,467	\$ 564,429	\$ 990,254
2015	January	\$ 71,330,000	0.10%	\$ 71,320	21,434	\$6.50	\$ 139,324	\$ 7,326	\$ 3,194,461	\$ 607,232	\$ 1,029,851
	February	\$ 72,932,000	0.10%	\$ 72,932	19,552	\$6.50	\$ 127,087	\$ 7,326	\$ 3,109,092	\$ 641,268	\$ 1,057,558
	March	\$ 73,569,000	0.10%	\$ 73,569	19,119	\$6.50	\$ 124,271	\$ 7,326	\$ 3,090,370	\$ 717,788	\$ 1,107,917
	April	\$ 71,959,000	0.10%	\$ 71,959	19,000	\$6.50	\$ 123,501	\$ 7,326	\$ 3,118,839	\$ 659,387	\$ 1,120,169
	May	\$ 68,816,000	0.10%	\$ 68,816	16,734	\$6.50	\$ 108,772	\$ 7,326	\$ 3,063,989	\$ 629,131	\$ 1,074,774
	June	\$ 71,300,000	0.10%	\$ 71,300	16,197	\$6.50	\$ 105,000	\$ 7,326	\$ 3,061,730	\$ 604,048	\$ 1,052,925
	July	\$ 69,904,000	0.10%	\$ 69,904	15,731	\$6.50	\$ 111,999	\$ 7,326	\$ 3,026,170	\$ 590,404	\$ 1,032,925
	August	\$ 56,720,000	0.10%	\$ 56,720	17,018	\$6.50	\$ 110,619	\$ 7,440	\$ 3,022,814	\$ 597,007	\$ 1,183,967
	September	\$ 70,194,000	0.10%	\$ 70,194	16,290	\$6.50	\$ 105,884	\$ 7,440	\$ 2,987,124	\$ 579,503	\$ 1,122,991
	October	\$ 71,843,000	0.10%	\$ 71,843	16,147	\$6.50	\$ 104,953	\$ 7,440	\$ 2,954,015	\$ 575,997	\$ 1,088,734
	November	\$ 68,431,000	0.10%	\$ 68,431	16,634	\$6.50	\$ 108,119	\$ 7,440	\$ 2,890,970	\$ 578,774	\$ 1,069,880
	December	\$ 19,645,000	0.10%	\$ 19,645	9,296	\$6.50	\$ 60,422	\$ 7,440	\$ 2,850,194	\$ 527,196	\$ 1,006,114
2016	January	\$ 15,343,000	0.10%	\$ 15,343	9,163	\$6.50	\$ 59,557	\$ 7,440	\$ 2,801,678	\$ 476,134	\$ 942,313
	February	\$ 6,600,000	0.10%	\$ 6,600	8,802	\$6.50	\$ 59,028	\$ 7,440	\$ 2,792,998	\$ 466,776	\$ 923,500
	March	\$ 11,190,000	0.10%	\$ 11,190	14,823	\$6.50	\$ 60,463	\$ 7,440	\$ 2,741,465	\$ 449,676	\$ 923,899
	April	\$ 74,505,000	0.10%	\$ 74,505	15,099	\$6.50	\$ 98,146	\$ 7,440	\$ 2,700,528	\$ 459,202	\$ 899,037
	May	\$ 70,671,000	0.10%	\$ 70,671	14,932	\$6.50	\$ 97,060	\$ 7,440	\$ 2,674,355	\$ 476,341	\$ 885,478
	June	\$ 67,509,000	0.10%	\$ 67,509	14,982	\$6.50	\$ 97,386	\$ 7,440	\$ 2,642,483	\$ 514,710	\$ 876,980
	July	\$ 70,141,000	0.10%	\$ 70,141	14,953	\$6.50	\$ 91,196	\$ 7,556	\$ 2,597,749	\$ 523,456	\$ 869,339
	August	\$ 68,186,000	0.10%	\$ 68,186	14,843	\$6.50	\$ 96,479	\$ 7,556	\$ 2,561,957	\$ 523,699	\$ 857,815
	September	\$ 66,509,000	0.10%	\$ 66,509	11,495	\$6.50	\$ 74,718	\$ 7,556	\$ 2,437,474	\$ 500,387	\$ 874,728
	October	\$ 69,700,000	0.10%	\$ 69,700	10,726	\$6.50	\$ 104,049	\$ 7,556	\$ 2,401,748	\$ 494,270	\$ 859,307
	November	\$ 67,138,000	0.10%	\$ 67,138	14,851	\$6.50	\$ 94,649	\$ 7,556	\$ 2,454,183	\$ 517,342	\$ 926,046
	December	\$ 66,141,000	0.10%	\$ 66,141	11,577	\$6.50	\$ 75,252	\$ 7,556	\$ 2,447,004	\$ 495,398	\$ 915,062
2017	January	\$ 63,390,000	0.10%	\$ 63,390	11,433	\$6.50	\$ 59,861	\$ 7,556	\$ 2,450,572	\$ 458,881	\$ 876,894
	February	\$ 63,312,270	0.10%	\$ 63,312	11,290	\$6.50	\$ 73,382	\$ 7,556	\$ 2,432,766	\$ 457,445	\$ 853,332
	March	\$ 62,873,595	0.10%	\$ 62,874	11,148	\$6.50	\$ 72,465	\$ 7,556	\$ 2,415,618	\$ 413,391	\$ 828,528
	April	\$ 62,616,973	0.10%	\$ 62,617	11,009	\$6.50	\$ 98,146	\$ 7,556	\$ 2,399,120	\$ 390,301	\$ 802,891
	May	\$ 62,361,398	0.10%	\$ 62,361	10,872	\$6.50	\$ 70,065	\$ 7,556	\$ 2,383,260	\$ 385,714	\$ 777,077
	June	\$ 61,884,000	0.10%	\$ 61,884	10,733	\$6.50	\$ 96,909	\$ 7,556	\$ 2,355,418	\$ 391,160	\$ 724,530
	July	\$ 61,853,372	0.10%	\$ 61,853	10,601	\$6.50	\$ 68,909	\$ 7,556	\$ 2,353,418	\$ 391,160	\$ 724,530
	August	\$ 61,600,914	0.10%	\$ 61,601	10,469	\$6.50	\$ 68,048	\$ 7,556	\$ 2,339,415	\$ 386,743	\$ 697,929
	September	\$ 61,349,486	0.10%	\$ 61,349	13,889	\$6.50	\$ 41,529	\$ 7,556	\$ 2,351,679	\$ 356,712	\$ 664,205
	October	\$ 61,099,084	0.10%	\$ 61,099	13,609	\$6.50	\$ 41,018	\$ 7,556	\$ 2,364,213	\$ 327,087	\$ 645,333
	November	\$ 60,849,704	0.10%	\$ 60,850	12,630	\$6.50	\$ 40,497	\$ 7,556	\$ 2,377,009	\$ 297,773	\$ 612,468
	December	\$ 60,601,342	0.10%	\$ 60,601	6,152	\$6.50	\$ 39,991	\$ 7,556	\$ 2,390,064	\$ 268,854	\$ 579,994
2018	January	\$ 60,333,994	0.10%	\$ 60,334	6,076	\$6.50	\$ 39,491	\$ 7,556	\$ 2,389,843	\$ 223,228	\$ 410,441
	February	\$ 60,107,555	0.10%	\$ 60,107	6,030	\$6.50	\$ 38,241	\$ 7,556	\$ 2,316,656	\$ 211,566	\$ 381,558
	March	\$ 60,002,232	0.10%	\$ 60,002	5,959	\$6.50	\$ 38,545	\$ 7,556	\$ 2,302,804	\$ 232,562	\$ 349,404
	April	\$ 59,617,990	0.04%	\$ 59,617	5,851	\$6.50	\$ 38,029	\$ 7,556	\$ 2,373,067	\$ 227,298	\$ 454,105
	May	\$ 59,374,655	0.04%	\$ 59,375	5,777	\$6.50	\$ 37,553	\$ 7,556	\$ 2,351,708	\$ 230,360	\$ 423,610
	June	\$ 59,132,314	0.04%	\$ 59,133	5,705	\$6.50	\$ 37,084	\$ 7,556	\$ 2,330,721	\$ 227,953	\$ 419,165
	July	\$ 58,890,962	0.04%	\$ 58,891	5,634	\$6.50	\$ 36,620	\$ 7,556	\$ 2,310,101	\$ 225,576	\$ 414,776
	August	\$ 58,650,594	0.04%	\$ 58,650	5,563	\$6.50	\$ 36,162	\$ 7,556	\$ 2,289,843	\$ 223,228	\$ 410,441
	September	\$ 58,411,228	0.04%	\$ 58,411	5,494	\$6.50	\$ 35,710	\$ 7,556	\$ 2,269,066	\$ 220,110	\$ 408,570
	October	\$ 58,179,759	0.04%	\$ 58,179	5,423	\$6.50	\$ 35,344	\$ 7,556	\$ 2,249,399	\$ 218,056	\$ 399,534
	November	\$ 57,935,363	0.04%	\$ 57,935	5,357	\$6.50	\$ 34,823	\$ 7,556	\$ 2,231,185	\$ 216,360	\$ 397,760
	December	\$ 57,698,896	0.04%	\$ 57,699	5,290	\$6.50	\$ 34,388	\$ 7,556	\$ 2,212,320	\$ 214,288	\$ 393,638
2019	January	\$ 57,463,395	0.04%	\$ 57,463	5,224	\$6.50	\$ 33,958	\$ 7,556	\$ 2,193,792	\$ 211,924	\$ 389,567
	February	\$ 57,228,854	0.04%	\$ 57,229	5,159	\$6.50	\$ 33,533	\$ 7,556	\$ 2,175,594	\$ 209,747	\$ 385,548
	March	\$ 56,995,271	0.04%	\$ 56,995	5,095	\$6.50	\$ 33,114	\$ 7,556	\$ 2,157,721	\$ 207,597	\$ 381,578
	April	\$ 56,762,641	0.04%	\$ 56,762	5,031	\$6.50	\$ 32,701	\$ 7,556	\$ 2,140,170	\$ 205,475	\$ 377,659
	May	\$ 56,529,050	0.04%	\$ 56,529	4,968	\$6.50	\$ 32,292	\$ 7,556	\$ 2,122,618	\$ 203,368	\$ 375,774
	June	\$ 56,300,236	0.04%	\$ 56,300	4,906	\$6.50	\$ 31,848	\$ 7,556	\$ 2,10,010	\$ 201,308	\$ 369,666
	July	\$ 56,070,433	0.04%	\$ 56,070	4,845	\$6.50	\$ 31,490	\$ 7,556	\$ 2,089,393	\$ 199,264	\$ 366,191
	August	\$ 55,841,578	0.04%	\$ 55,841	4,784	\$6.50	\$ 31,096	\$ 7,556	\$ 2,073,078	\$ 197,246	\$ 362,464
	September	\$ 55,613,657	0.04%	\$ 55,613	4,724	\$6.50	\$ 29,107	\$ 7,556	\$ 2,057,060	\$ 195,252	\$ 358,783
	October	\$ 55,386,666	0.04%	\$ 55,386	4,665	\$6.50	\$ 30,323	\$ 7,556	\$ 2,041,338	\$ 193,284	\$ 351,548
	November	\$ 55,160,602	0.04%	\$ 55,160	4,607	\$6.50	\$ 29,949	\$ 7,556	\$ 2,025,896	\$ 191,340	\$ 351,559
	December	\$ 54,935,460	0.04%	\$ 54,935	4,549	\$6.50	\$ 29,570	\$ 7,556	\$ 2,010,747	\$ 189,421	\$ 348,015
2020	January	\$ 54,700,128	0.04%	\$ 54,700	4,482	\$6.50	\$ 29,206	\$ 7,556	\$ 1,995,283	\$ 187,451	\$ 346,515
	February	\$ 54,467,092	0.04%	\$ 54,467	4,420	\$6.50	\$ 28,837	\$ 7,556	\$ 1,974,299	\$ 185,409	\$ 344,503
	March	\$ 54,235,534	0.04%	\$ 54,236	4,351	\$6.50	\$ 28,475	\$ 7,556	\$ 1,954,279	\$ 183,453	\$ 342,558
	April	\$ 54,044,046	0.04%	\$ 54,044	4,296	\$6.50	\$ 28,175	\$ 7,556	\$ 1,934,942		

**Missouri USF Assessment Scenario**

<b>Proposed MoUSF Assessment Rate:</b>	<b>0.05%</b>	Effective January 1, 2018
<b>Support Amount</b>	<b>\$6.50</b>	

**Projections:** -0.41% Monthly change in net jurisdictional revenue  
-1.25% Monthly change in Lifeline subscribers  
3,949 Projected # of AT&T subscribers July 2017

**Result: Fund balance within target range** Date is beyond 2024

Year	Month	Revenue			Expenses			Unadjusted Balance		Target Balance	
		NJR revenue	Assessment Rate	Revenue	Total Subscribers	Support Amount	Total Support	Administrative	Low	High	Low
2014	January	\$ 74,738,824	0.17%	\$ 127,056	34,393	\$3.50	\$ 120,377	\$ 7,214	\$ 3,045,970	\$ 2,996,666	\$ 3,131,260
	February	\$ 75,993,829	0.17%	\$ 129,189	33,178	\$3.50	\$ 116,128	\$ 7,214	\$ 3,028,305	\$ 2,978,991	\$ 3,057,980
	March	\$ 76,250,835	0.17%	\$ 129,321	31,954	\$3.50	\$ 111,889	\$ 7,214	\$ 3,011,543	\$ 2,989,664	\$ 3,181,410
	April	\$ 74,405,204	0.17%	\$ 126,643	28,825	\$3.50	\$ 99,189	\$ 7,214	\$ 2,947,346	\$ 614,832	\$ 1,156,389
	May	\$ 77,221,176	0.17%	\$ 127,276	28,426	\$3.50	\$ 99,492	\$ 7,214	\$ 3,254,351	\$ 583,741	\$ 1,131,260
	June	\$ 72,427,059	0.17%	\$ 123,126	28,370	\$3.50	\$ 99,294	\$ 7,214	\$ 3,278,182	\$ 562,658	\$ 1,107,969
	July	\$ 74,670,000	0.17%	\$ 126,639	28,066	\$3.50	\$ 98,233	\$ 7,216	\$ 3,290,579	\$ 544,878	\$ 1,083,269
	August	\$ 75,961,176	0.17%	\$ 129,134	27,577	\$3.50	\$ 96,521	\$ 7,236	\$ 3,323,192	\$ 529,672	\$ 1,060,705
	September	\$ 72,142,941	0.17%	\$ 122,643	26,586	\$3.50	\$ 93,053	\$ 7,236	\$ 3,352,783	\$ 522,996	\$ 1,000,031
	October	\$ 75,194,917	0.17%	\$ 127,056	25,975	\$3.50	\$ 90,561	\$ 7,236	\$ 3,374,290	\$ 504,208	\$ 984,777
	November	\$ 68,068,000	0.10%	\$ 104,548	23,055	\$6.50	\$ 103,055	\$ 7,236	\$ 3,356,816	\$ 495,687	\$ 935,007
2015	December	\$ 72,625,000	0.10%	\$ 72,625	25,688	\$6.50	\$ 166,074	\$ 7,236	\$ 3,262,467	\$ 564,429	\$ 990,254
	January	\$ 71,330,000	0.10%	\$ 71,320	21,434	\$6.50	\$ 139,324	\$ 7,236	\$ 3,194,463	\$ 607,232	\$ 1,029,851
	February	\$ 72,932,000	0.10%	\$ 72,932	19,552	\$6.50	\$ 127,087	\$ 7,236	\$ 3,109,092	\$ 641,268	\$ 1,057,558
	March	\$ 73,569,000	0.10%	\$ 73,569	19,119	\$6.50	\$ 124,271	\$ 7,236	\$ 3,090,370	\$ 617,788	\$ 1,107,917
	April	\$ 71,959,000	0.10%	\$ 71,959	19,000	\$6.50	\$ 123,501	\$ 7,236	\$ 3,118,839	\$ 659,387	\$ 1,120,169
	May	\$ 68,816,000	0.10%	\$ 68,816	16,734	\$6.50	\$ 108,772	\$ 7,236	\$ 3,069,159	\$ 513,747	\$ 974,474
	June	\$ 71,700,000	0.10%	\$ 71,700	16,197	\$6.50	\$ 105,301	\$ 7,236	\$ 3,080,170	\$ 504,044	\$ 1,032,925
	July	\$ 71,600,000	0.10%	\$ 71,600	15,731	\$6.50	\$ 111,990	\$ 7,236	\$ 3,080,170	\$ 504,044	\$ 1,032,925
	August	\$ 56,720,000	0.10%	\$ 56,720	17,018	\$6.50	\$ 100,619	\$ 7,440	\$ 3,022,814	\$ 597,007	\$ 1,183,967
	September	\$ 70,194,000	0.10%	\$ 70,194	16,290	\$6.50	\$ 105,884	\$ 7,440	\$ 2,987,124	\$ 579,503	\$ 1,122,991
	October	\$ 71,843,000	0.10%	\$ 71,843	16,147	\$6.50	\$ 104,953	\$ 7,440	\$ 2,954,015	\$ 575,997	\$ 1,088,734
2016	November	\$ 68,431,000	0.10%	\$ 68,431	16,634	\$6.50	\$ 108,119	\$ 7,440	\$ 2,890,970	\$ 578,774	\$ 1,069,880
	December	\$ 19,645,000	0.10%	\$ 19,645	9,296	\$6.50	\$ 60,422	\$ 7,440	\$ 2,850,194	\$ 527,196	\$ 1,006,114
	January	\$ 15,343,000	0.10%	\$ 15,343	9,163	\$6.50	\$ 59,557	\$ 7,440	\$ 2,801,678	\$ 476,134	\$ 942,313
	February	\$ 60,000,000	0.10%	\$ 60,000	13,424	\$6.50	\$ 88,028	\$ 7,440	\$ 2,792,988	\$ 466,776	\$ 923,500
	March	\$ 11,190,000	0.10%	\$ 11,190	14,823	\$6.50	\$ 96,123	\$ 7,440	\$ 2,711,465	\$ 449,676	\$ 923,899
	April	\$ 74,505,000	0.10%	\$ 74,505	15,099	\$6.50	\$ 98,146	\$ 7,440	\$ 2,700,528	\$ 439,702	\$ 899,037
	May	\$ 70,671,000	0.10%	\$ 70,671	14,932	\$6.50	\$ 97,060	\$ 7,440	\$ 2,674,355	\$ 476,341	\$ 885,478
	June	\$ 67,509,000	0.10%	\$ 67,509	14,982	\$6.50	\$ 97,386	\$ 7,440	\$ 2,642,483	\$ 514,710	\$ 876,980
	July	\$ 70,141,000	0.10%	\$ 70,141	14,953	\$6.50	\$ 91,196	\$ 7,556	\$ 2,597,749	\$ 523,456	\$ 869,339
	August	\$ 68,186,000	0.10%	\$ 68,186	14,843	\$6.50	\$ 96,479	\$ 7,556	\$ 2,561,957	\$ 523,699	\$ 857,815
	September	\$ 66,509,000	0.10%	\$ 66,509	14,945	\$6.50	\$ 74,718	\$ 7,556	\$ 2,537,474	\$ 500,387	\$ 874,728
	October	\$ 67,000,000	0.10%	\$ 67,000	14,926	\$6.50	\$ 104,021	\$ 7,556	\$ 2,508,474	\$ 499,737	\$ 874,297
2017	November	\$ 67,138,000	0.10%	\$ 67,138	14,851	\$6.50	\$ 94,649	\$ 7,556	\$ 2,454,183	\$ 517,342	\$ 926,046
	December	\$ 66,141,000	0.10%	\$ 66,141	11,577	\$6.50	\$ 75,252	\$ 7,556	\$ 2,447,004	\$ 495,398	\$ 915,062
	January	\$ 63,390,000	0.10%	\$ 63,390	11,433	\$6.50	\$ 59,861	\$ 7,556	\$ 2,450,572	\$ 458,881	\$ 876,894
	February	\$ 63,310,270	0.10%	\$ 63,310	11,290	\$6.50	\$ 73,382	\$ 7,556	\$ 2,432,766	\$ 457,445	\$ 853,332
	March	\$ 62,873,595	0.10%	\$ 62,874	11,148	\$6.50	\$ 72,465	\$ 7,556	\$ 2,415,618	\$ 413,391	\$ 828,528
	April	\$ 62,616,973	0.10%	\$ 62,617	11,009	\$6.50	\$ 98,146	\$ 7,556	\$ 2,399,120	\$ 390,301	\$ 802,891
	May	\$ 62,361,398	0.10%	\$ 62,361	10,872	\$6.50	\$ 70,065	\$ 7,556	\$ 2,383,260	\$ 385,714	\$ 777,077
	June	\$ 61,889,048	0.10%	\$ 61,889	10,733	\$6.50	\$ 69,991	\$ 7,556	\$ 2,356,390	\$ 364,409	\$ 754,700
	July	\$ 61,853,372	0.10%	\$ 61,853	10,601	\$6.50	\$ 68,909	\$ 7,556	\$ 2,353,418	\$ 391,160	\$ 724,530
	August	\$ 61,830,270	0.10%	\$ 61,830	10,560	\$6.50	\$ 68,048	\$ 7,556	\$ 2,339,415	\$ 386,743	\$ 697,929
	September	\$ 61,600,914	0.10%	\$ 61,601	10,469	\$6.50	\$ 68,283	\$ 7,556	\$ 2,336,593	\$ 356,712	\$ 664,205
	October	\$ 61,349,486	0.10%	\$ 61,349	10,389	\$6.50	\$ 41,529	\$ 7,556	\$ 2,351,679	\$ 356,712	\$ 645,353
2018	November	\$ 60,849,704	0.10%	\$ 60,850	10,230	\$6.50	\$ 40,497	\$ 7,556	\$ 2,377,009	\$ 297,773	\$ 612,468
	December	\$ 60,601,342	0.10%	\$ 60,601	6,152	\$6.50	\$ 39,991	\$ 7,556	\$ 2,390,064	\$ 268,854	\$ 579,994
	January	\$ 60,333,994	0.10%	\$ 60,334	6,076	\$6.50	\$ 30,491	\$ 7,556	\$ 2,403,371	\$ 240,298	\$ 547,925
	February	\$ 60,075,755	0.10%	\$ 60,076	6,000	\$6.50	\$ 38,124	\$ 7,556	\$ 2,402,370	\$ 239,666	\$ 547,556
	March	\$ 59,800,232	0.10%	\$ 59,800	5,923	\$6.50	\$ 30,510	\$ 7,556	\$ 2,352,600	\$ 216,558	\$ 516,558
	April	\$ 59,261,670	0.05%	\$ 59,260	5,851	\$6.50	\$ 30,029	\$ 7,556	\$ 2,385,105	\$ 227,798	\$ 454,105
	May	\$ 59,374,655	0.05%	\$ 59,374	5,867	\$6.50	\$ 37,553	\$ 7,556	\$ 2,369,593	\$ 230,360	\$ 423,610
	June	\$ 59,132,314	0.05%	\$ 59,132	5,705	\$6.50	\$ 37,084	\$ 7,556	\$ 2,354,519	\$ 227,953	\$ 419,165
	July	\$ 58,890,962	0.05%	\$ 58,890	5,634	\$6.50	\$ 36,620	\$ 7,556	\$ 2,339,789	\$ 225,576	\$ 414,776
	August	\$ 58,650,594	0.05%	\$ 58,650	5,563	\$6.50	\$ 36,162	\$ 7,556	\$ 2,325,396	\$ 223,228	\$ 410,441
	September	\$ 58,511,208	0.05%	\$ 58,511	5,494	\$6.50	\$ 35,710	\$ 7,556	\$ 2,315,700	\$ 220,110	\$ 409,590
2019	October	\$ 58,418,179	0.05%	\$ 58,418	5,423	\$6.50	\$ 35,268	\$ 7,556	\$ 2,297,601	\$ 218,034	\$ 408,654
	November	\$ 57,953,363	0.05%	\$ 57,953	5,357	\$6.50	\$ 34,823	\$ 7,556	\$ 2,284,190	\$ 216,360	\$ 397,760
	December	\$ 56,798,896	0.05%	\$ 56,798	5,290	\$6.50	\$ 34,388	\$ 7,556	\$ 2,271,092	\$ 214,288	\$ 393,638
	January	\$ 57,463,395	0.05%	\$ 57,463	5,224	\$6.50	\$ 33,958	\$ 7,556	\$ 2,258,313	\$ 211,924	\$ 389,567
	February	\$ 57,228,854	0.05%	\$ 57,228	5,159	\$6.50	\$ 33,533	\$ 7,556	\$ 2,245,838	\$ 209,747	\$ 385,548
	March	\$ 56,995,271	0.05%	\$ 56,996	5,095	\$6.50	\$ 33,114	\$ 7,556	\$ 2,233,665	\$ 207,597	\$ 381,578
	April	\$ 56,762,641	0.05%	\$ 56,763	5,031	\$6.50	\$ 32,701	\$ 7,556	\$ 2,221,790	\$ 205,475	\$ 377,659
	May	\$ 56,520,050	0.05%	\$ 56,520	4,968	\$6.50	\$ 32,292	\$ 7,556	\$ 2,211,380	\$ 203,368	\$ 376,888
	June	\$ 56,300,236	0.05%	\$ 56,300	4,906	\$6.50	\$ 31,868	\$ 7,556	\$ 2,196,913	\$ 201,308	\$ 369,666
	July	\$ 56,070,433	0.05%	\$ 56,070	4,845	\$6.50	\$ 31,490	\$ 7,556	\$ 2,187,903	\$ 199,264	\$ 366,191
	August	\$ 55,841,578	0.05%	\$ 55,841	4,784	\$6.50	\$ 31,096	\$ 7,556	\$ 2,177,172	\$ 197,246	\$ 362,464
2020	September	\$ 55,613,657	0.05%	\$ 55,613	4,724	\$6.50	\$ 29,707	\$ 7,556	\$ 2,166,715	\$ 195,252	\$ 358,783
	October	\$ 55,386,666	0.05%	\$ 55,386	4,665	\$6.50	\$ 30,323	\$ 7,556	\$ 2,146,609	\$ 191,340	\$ 351,559
	November	\$ 55,160,602	0.05%	\$ 55,160	4,607	\$6.50	\$ 29,944	\$ 7,556	\$ 2,136,951	\$ 189,421	\$ 348,015
	December	\$ 54,935,460	0.05%	\$ 54,935	4,549	\$6.50	\$ 29,570	\$ 7,556	\$ 2,127,634	\$ 187,305	\$ 344,414
	January	\$ 54,711,238	0.05%	\$ 54,711	4,482	\$6.50	\$ 29,206	\$ 7,556	\$ 2,117,423	\$ 185,209	\$ 343,105
	February	\$ 54,489,073	0.05%	\$ 54,489	4,4						

**Missouri USF Assessment Scenario**

<b>Proposed MoUSF Assessment Rate:</b>	<b>0.10%</b>
Support Amount	\$ 65.50
<b>Projections:</b>	
-0.41%	Monthly change in net jurisdictional revenue
-1.25%	Monthly change in Lifeline subscribers
3,949	Projected # of AT&T subscribers July 2017

Year\Month	Revenue			Expenses			Unadjusted Balance	Target Balance	
	NJR revenue	Assessment Rate	Revenue	Total Subscribers	Support Amount	Total Support	Administrative	Low	High
January 2014	\$ 74,738,824	0.17%	\$ 127,056	34,393	\$ 3,350	\$ 120,377	\$ 7,214	\$ 3,045,970	
February	\$ 75,993,529	0.17%	\$ 129,189	33,178	\$ 3,350	\$ 116,124	\$ 7,214	\$ 3,028,305	
March	\$ 76,023,529	0.17%	\$ 129,240	31,954	\$ 3,350	\$ 111,839	\$ 7,214	\$ 3,220,544	\$ 628,964 \$ 1,181,410
April	\$ 74,495,294	0.17%	\$ 126,642	28,325	\$ 3,350	\$ 99,639	\$ 7,214	\$ 3,247,346	\$ 614,832 \$ 1,156,389
May	\$ 72,221,176	0.17%	\$ 122,776	28,426	\$ 3,350	\$ 99,492	\$ 7,214	\$ 3,254,351	\$ 583,741 \$ 1,131,769
June	\$ 72,427,059	0.17%	\$ 123,126	28,370	\$ 3,350	\$ 99,294	\$ 7,214	\$ 3,278,183	\$ 562,658 \$ 1,107,969
July	\$ 64,670,000	0.17%	\$ 126,939	28,066	\$ 3,350	\$ 98,232	\$ 7,326	\$ 3,290,579	\$ 544,878 \$ 1,083,269
August	\$ 75,961,176	0.17%	\$ 129,134	27,577	\$ 3,350	\$ 96,521	\$ 7,326	\$ 3,323,191	\$ 529,672 \$ 1,060,705
September	\$ 72,142,941	0.17%	\$ 122,643	26,386	\$ 3,350	\$ 93,051	\$ 7,326	\$ 3,347,781	\$ 520,092 \$ 1,043,134
October	\$ 75,455,112	0.17%	\$ 120,250	25,872	\$ 3,350	\$ 90,684	\$ 7,326	\$ 3,380,536	\$ 514,173 \$ 1,070,327
November	\$ 70,648,000	0.10%	\$ 70,648	25,055	\$ 3,350	\$ 80,692	\$ 7,326	\$ 3,356,407	\$ 495,657 \$ 953,007
December	\$ 72,628,000	0.10%	\$ 72,628	25,888	\$ 3,350	\$ 166,974	\$ 7,326	\$ 3,363,467	\$ 564,129 \$ 990,284
January 2015	\$ 71,320,000	0.10%	\$ 71,320	21,434	\$ 65.50	\$ 139,324	\$ 7,326	\$ 3,194,463	\$ 607,232 \$ 1,029,851
February	\$ 72,932,000	0.10%	\$ 72,932	19,952	\$ 65.50	\$ 127,087	\$ 7,326	\$ 3,100,092	\$ 614,268 \$ 1,057,558
March	\$ 73,560,000	0.10%	\$ 73,569	19,119	\$ 65.50	\$ 134,271	\$ 7,326	\$ 3,056,480	\$ 674,978 \$ 1,082,647
April	\$ 71,959,000	0.10%	\$ 71,959	19,000	\$ 65.50	\$ 133,302	\$ 7,326	\$ 2,990,370	\$ 717,788 \$ 1,107,917
May	\$ 68,816,000	0.10%	\$ 68,816	16,734	\$ 65.50	\$ 108,773	\$ 7,326	\$ 3,118,839	\$ 659,587 \$ 1,120,169
June	\$ 71,566,000	0.10%	\$ 71,566	16,193	\$ 65.50	\$ 105,256	\$ 7,326	\$ 3,085,149	\$ 625,519 \$ 1,132,374
July	\$ 71,904,000	0.10%	\$ 71,904	17,231	\$ 65.50	\$ 111,999	\$ 7,440	\$ 3,029,138	\$ 610,545 \$ 1,153,926
August	\$ 56,720,000	0.10%	\$ 56,720	17,018	\$ 65.50	\$ 110,619	\$ 7,440	\$ 3,022,814	\$ 597,007 \$ 1,183,967
September	\$ 70,194,000	0.10%	\$ 70,194	16,290	\$ 65.50	\$ 105,884	\$ 7,440	\$ 2,987,124	\$ 579,503 \$ 1,122,991
October	\$ 71,843,000	0.10%	\$ 71,843	16,147	\$ 65.50	\$ 104,953	\$ 7,440	\$ 2,954,015	\$ 575,797 \$ 1,088,734
November	\$ 68,431,000	0.10%	\$ 68,431	16,634	\$ 65.50	\$ 108,119	\$ 7,440	\$ 2,890,970	\$ 578,774 \$ 1,069,880
December	\$ 19,645,000	0.10%	\$ 19,645	9,296	\$ 65.50	\$ 60,421	\$ 7,440	\$ 2,850,191	\$ 527,196 \$ 1,006,144
January 2016	\$ 15,343,000	0.10%	\$ 15,343	9,163	\$ 65.50	\$ 59,557	\$ 7,440	\$ 2,801,678	\$ 476,134 \$ 942,313
February	\$ 68,036,000	0.10%	\$ 68,036	13,542	\$ 65.50	\$ 88,026	\$ 7,440	\$ 2,747,98	\$ 458,276 \$ 921,680
March	\$ 91,190,000	0.10%	\$ 91,190	14,823	\$ 65.50	\$ 96,352	\$ 7,440	\$ 2,741,241	\$ 449,675 \$ 912,890
April	\$ 74,505,000	0.10%	\$ 74,505	15,099	\$ 65.50	\$ 98,146	\$ 7,440	\$ 2,700,521	\$ 439,702 \$ 899,037
May	\$ 70,671,000	0.10%	\$ 70,671	14,932	\$ 65.50	\$ 97,060	\$ 7,440	\$ 2,674,358	\$ 476,341 \$ 885,478
June	\$ 67,509,000	0.10%	\$ 67,509	14,982	\$ 65.50	\$ 97,386	\$ 7,440	\$ 2,642,488	\$ 514,170 \$ 876,980
July	\$ 70,141,000	0.10%	\$ 70,141	14,953	\$ 65.50	\$ 97,196	\$ 7,556	\$ 2,597,749	\$ 523,456 \$ 869,339
August	\$ 68,186,000	0.10%	\$ 68,186	14,843	\$ 65.50	\$ 96,479	\$ 7,556	\$ 2,561,957	\$ 523,699 \$ 857,815
September	\$ 66,509,000	0.10%	\$ 66,509	11,495	\$ 65.50	\$ 74,718	\$ 7,556	\$ 2,537,474	\$ 500,387 \$ 872,228
October	\$ 68,121,000	0.10%	\$ 68,121	17,926	\$ 65.50	\$ 116,520	\$ 7,556	\$ 2,481,694	\$ 519,963 \$ 929,307
November	\$ 67,138,000	0.10%	\$ 67,138	14,531	\$ 65.50	\$ 94,649	\$ 7,556	\$ 2,454,181	\$ 517,342 \$ 936,046
December	\$ 66,141,000	0.10%	\$ 66,141	11,577	\$ 65.50	\$ 75,252	\$ 7,556	\$ 2,408,003	\$ 498,798 \$ 915,062
January 2017	\$ 63,350,000	0.10%	\$ 63,350	11,433	\$ 65.50	\$ 76,200	\$ 7,556	\$ 2,480,713	\$ 450,784 \$ 915,394
February	\$ 63,131,270	0.10%	\$ 63,131	11,290	\$ 65.50	\$ 73,382	\$ 7,556	\$ 432,766	\$ 457,345 \$ 953,332
March	\$ 62,872,505	0.10%	\$ 62,874	11,148	\$ 65.50	\$ 72,465	\$ 7,556	\$ 2,415,618	\$ 413,330 \$ 828,528
April	\$ 62,616,973	0.10%	\$ 62,617	11,009	\$ 65.50	\$ 71,559	\$ 7,556	\$ 2,399,120	\$ 390,301 \$ 802,891
May	\$ 62,361,398	0.10%	\$ 62,361	10,872	\$ 65.50	\$ 70,665	\$ 7,556	\$ 2,382,260	\$ 385,714 \$ 777,077
June	\$ 62,106,866	0.10%	\$ 62,107	10,736	\$ 65.50	\$ 69,782	\$ 7,556	\$ 2,368,030	\$ 395,633 \$ 772,140
July	\$ 61,851,372	0.10%	\$ 61,853	10,601	\$ 65.50	\$ 68,909	\$ 7,556	\$ 2,351,418	\$ 391,160 \$ 724,530
August	\$ 61,601,914	0.10%	\$ 61,601	10,469	\$ 65.50	\$ 68,048	\$ 7,556	\$ 2,339,415	\$ 367,743 \$ 697,929
September	\$ 61,349,486	0.10%	\$ 61,349	6,389	\$ 65.50	\$ 41,529	\$ 7,556	\$ 2,351,678	\$ 356,712 \$ 664,205
October	\$ 61,099,084	0.10%	\$ 61,099	6,309	\$ 65.50	\$ 41,010	\$ 7,556	\$ 2,364,213	\$ 327,057 \$ 645,353
November	\$ 60,849,704	0.10%	\$ 60,850	6,230	\$ 65.50	\$ 40,497	\$ 7,556	\$ 2,377,009	\$ 297,773 \$ 612,468
December	\$ 60,601,342	0.10%	\$ 60,601	6,152	\$ 65.50	\$ 39,991	\$ 7,556	\$ 2,390,066	\$ 409,798 \$ 915,062
January 2018	\$ 60,353,994	0.10%	\$ 60,354	6,076	\$ 65.50	\$ 39,491	\$ 7,556	\$ 2,403,371	\$ 240,298 \$ 547,925
February	\$ 60,107,655	0.10%	\$ 60,108	6,000	\$ 65.50	\$ 38,997	\$ 7,556	\$ 2,416,926	\$ 237,766 \$ 516,258
March	\$ 59,862,322	0.10%	\$ 59,862	5,925	\$ 65.50	\$ 38,510	\$ 7,556	\$ 2,430,722	\$ 235,266 \$ 484,986
April	\$ 59,617,990	0.10%	\$ 59,618	5,851	\$ 65.50	\$ 38,029	\$ 7,556	\$ 2,444,755	\$ 232,798 \$ 454,105
May	\$ 59,374,655	0.10%	\$ 59,375	5,765	\$ 65.50	\$ 37,553	\$ 7,556	\$ 2,459,029	\$ 230,360 \$ 423,610
June	\$ 59,132,314	0.10%	\$ 59,132	5,705	\$ 65.50	\$ 37,084	\$ 7,556	\$ 2,473,513	\$ 227,953 \$ 419,165
July	\$ 58,890,962	0.10%	\$ 58,891	5,634	\$ 65.50	\$ 36,620	\$ 7,556	\$ 2,488,228	\$ 225,576 \$ 414,776
August	\$ 58,650,594	0.10%	\$ 58,651	5,563	\$ 65.50	\$ 36,162	\$ 7,556	\$ 2,503,160	\$ 223,228 \$ 410,441
September	\$ 58,411,200	0.10%	\$ 58,411	5,494	\$ 65.50	\$ 35,710	\$ 7,556	\$ 2,518,306	\$ 220,910 \$ 406,161
October	\$ 58,172,799	0.10%	\$ 58,173	5,425	\$ 65.50	\$ 35,264	\$ 7,556	\$ 2,533,658	\$ 218,621 \$ 401,934
November	\$ 57,935,363	0.10%	\$ 57,935	5,357	\$ 65.50	\$ 34,823	\$ 7,556	\$ 2,549,214	\$ 216,360 \$ 397,760
December	\$ 57,698,896	0.10%	\$ 57,699	5,290	\$ 65.50	\$ 34,388	\$ 7,556	\$ 2,564,969	\$ 214,28 \$ 393,638
January 2019	\$ 57,463,395	0.10%	\$ 57,463	5,224	\$ 65.50	\$ 33,958	\$ 7,556	\$ 2,580,918	\$ 211,924 \$ 389,567
February	\$ 57,228,854	0.10%	\$ 57,229	5,159	\$ 65.50	\$ 33,534	\$ 7,556	\$ 2,597,058	\$ 209,747 \$ 385,548
March	\$ 56,995,271	0.10%	\$ 56,995	5,095	\$ 65.50	\$ 33,114	\$ 7,556	\$ 2,613,386	\$ 207,597 \$ 381,578
April	\$ 56,764,641	0.10%	\$ 56,763	5,031	\$ 65.50	\$ 32,691	\$ 7,556	\$ 2,628,886	\$ 205,75 \$ 377,659
May	\$ 56,530,531	0.10%	\$ 56,531	4,968	\$ 65.50	\$ 32,292	\$ 7,556	\$ 2,646,211	\$ 203,378 \$ 370,785
June	\$ 56,300,226	0.10%	\$ 56,300	4,900	\$ 65.50	\$ 31,888	\$ 7,556	\$ 2,663,427	\$ 201,303 \$ 369,966
July	\$ 56,070,433	0.10%	\$ 56,070	4,845	\$ 65.50	\$ 31,490	\$ 7,556	\$ 2,680,452	\$ 199,261 \$ 366,191
August	\$ 55,841,578	0.10%	\$ 55,842	4,784	\$ 65.50	\$ 31,096	\$ 7,556	\$ 2,697,642	\$ 197,246 \$ 362,464
September	\$ 55,613,657	0.10%	\$ 55,614	4,724	\$ 65.50	\$ 30,707	\$ 7,556	\$ 2,714,993	\$ 195,252 \$ 358,783
October	\$ 55,386,666	0.10%	\$ 55,387	4,665	\$ 65.50	\$ 30,323	\$ 7,556	\$ 2,732,500	\$ 193,284 \$ 355,148
November	\$ 55,160,602	0.10%	\$ 55,161	4,607	\$ 65.50	\$ 29,944	\$ 7,556	\$ 2,750,160	\$ 191,340 \$ 351,559
December	\$ 54,935,460	0.10%	\$ 54,935	4,549	\$ 65.50	\$ 29,570	\$ 7,556	\$ 2,767,970	\$ 189,421 \$ 348,015
January 2021	\$ 54,711,238	0.10%	\$ 54,711	4,492	\$ 65.50	\$ 29,200	\$ 7,556	\$ 2,785,924	\$ 187,525 \$ 344,515
February	\$ 54,487,930	0.10%	\$ 54,488	4,436	\$ 65.50	\$ 28,835	\$ 7,556	\$ 2,804,021	\$ 185,653 \$ 341,058
March	\$ 54,265,534	0.10%	\$ 54,266	4,381	\$ 65.50	\$ 28,475	\$ 7,556	\$ 2,822,258	\$ 183,805 \$ 337,645
April	\$ 54,044,046	0.10%	\$ 54,044	4,326	\$ 65.50	\$ 28,119	\$ 7,556	\$ 2,840,625	\$ 181,980 \$ 334,274
May	\$ 53,823,462	0.10%	\$ 53,823	4,272	\$ 65.50	\$ 27,768	\$ 7,556	\$ 2,859,125	\$ 180,177 \$ 330,946
June	\$ 53,603,778	0.10%	\$ 53,604	4,219	\$ 65.50	\$ 27,420	\$ 7,556	\$ 2,877,752	\$ 178,397 \$ 327,659
July	\$ 53,384,991	0.10%	\$ 53,385	4,166	\$ 65.50	\$ 27,078	\$ 7,556	\$ 2,896,501	\$ 176,640 \$ 324,414
August	\$ 53,167,097	0.10%	\$ 53,167	4,114	\$ 65.50	\$ 26,739	\$ 7,556	\$ 2,915,375	\$ 174,904 \$ 321,208
September	\$ 52,950,092	0.10%	\$ 52,950						