

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

In the Matter of the Consideration
of The Relay Missouri Fund

)
)

File No. TO-2024-0033

STAFF RECOMMENDATION

COMES NOW the Staff of the Missouri Public Service Commission (Staff) and for its *Recommendation* in this matter states as follows:

1. Staff filed its *Motion* to open this docket on August 4, 2023, and the Commission ordered all interested stakeholders to file comments. Staff reviewed these comments and had discussions with the Federal Communications Commission (FCC) and the Relay Missouri Advisory Committee.

2. Based on the comments and its discussions, Staff now files this *Recommendation* asking the Missouri Public Service Commission to reduce the surcharge from the current \$0.10 amount to \$0.06. Staff also recommends that we discontinue support of CapTel services due to the limited use of the service in Missouri with the advent of new technology.

3. Finally, Staff recommends that the question of whether Missouri should phase-out all analog relay services is not ripe for determination at this time. Based on the feedback Staff received and the investigation conducted, it will require legislative changes of Sections 209.251 through 209.260, RSMo, to effectuate a complete phase-out of analog services. Beyond that, after discussions with the FCC it is unclear what actions would need to be taken to transition the responsibility to provide analog relay services back to common carriers as federal law suggest or to the FCC from the state's responsibility.

4. More detail for each of Staff's recommendations as well as demonstrative charts are included as Appendix A, Staff's Memorandum, and Attachments A, B and C.

In summary, Staff recommends:

- Take no action to phase-out analog relay service or the Relay Missouri Fund. Missouri statutes need revision and greater guidance is needed at the federal level before the Missouri Commission can consider such action.
- Direct T-Mobile to discontinue analog CapTel service after providing at least 30 days' advance notice to existing users. The specific date for discontinuing the service should be mutually agreeable to T-Mobile and Staff.¹
- Reduce the Relay Missouri surcharge from \$.10 to \$.06.
- Retain the current billing and collection retention arrangement. Specifically this arrangement will allow companies to deduct from the monthly amount collected from Relay Missouri surcharge revenue a retention amount equal to \$30 or 1% of the amount collected, whichever is greater, without going over the amount collected.
- Provide companies with at least 60 days advance notice of the surcharge reduction whereby the reduction becomes effective on the 1st of a month.
- Staff further recommends the Missouri Commission enable parties to have an opportunity to provide feedback to these recommendations.

WHEREFORE, Staff prays that the Commission will accept this *Recommendation*; will decrease the Relay surcharge from \$0.10 to \$0.06; will discontinue CapTel services; and will grant such other and further relief as is just in the circumstances.

¹ The contract between T-Mobile and the Missouri PSC will need to be revised to discontinue analog CapTel service. Staff and T-Mobile should be provided some flexibility in ensuring such contractual changes are properly made with the State of Missouri's Department of Purchasing.

Respectfully submitted,

/s/ Whitney Scurlock

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CERTIFICATE OF SERVICE

I hereby certify that a true and correct copy of the foregoing was served by electronic mail, or First Class United States Postal Mail, postage prepaid, on this 1st day of March, 2024, to all counsel of record.

/s/ Whitney Scurlock

M E M O R A N D U M

To: Official Case File
Case No. TO-2024-0033

From: Kari Salsman, Senior Research/Data Analyst
John Van Eschen, Regulatory Compliance Manager
Telecommunications Department

Subject: Relay Missouri Fund

Date: March 1, 2024

Summary

This memo provides Staff's analysis of these three issues: (1) Prospect of Phasing-Out Analog Relay service and the Relay Missouri Fund, (2) Should Analog CapTel service be Discontinued and (3) Should the Relay Missouri Surcharge be Reduced? In response to these issues, Staff recommends the Missouri Public Service Commission:

- Take no action to phase-out analog relay service and the Relay Missouri Fund.
- Direct T-Mobile to discontinue analog CapTel service and provide at least 30 days' advance notice to existing users.
- Decrease the Relay Missouri surcharge from \$.10 to \$.06 and retain the existing retention policy. Provide carriers with at least 60 days' notice and allow the reduction to take effect on the 1st of a month.

Each of these three issues will be separately discussed.

Prospect of Phasing-Out Analog Relay service and the Relay Missouri Fund

This case raises the prospect of phasing-out analog relay service and the Relay Missouri Fund because relay service has significantly declined to relatively low levels. Monthly averages for calendar year 2023 for intrastate analog relay service placed through Relay Missouri are:

- 2,803 minutes.¹
- 469 calls.
- 54 unique Missouri consumers with analog relay equipment place analog relay calls.
- 76 different people place analog relay calls to consumers with analog relay equipment.²

¹ Based on a competitively bid contract the current provider of Missouri's intrastate analog relay service is compensated at the rate of \$3.11 per minute resulting in a typical monthly bill of \$8,718.

² Presumably, these calls are going to consumers with relay equipment who are also placing Relay Missouri calls; however, such information is not known.

This information indicates as few as 54 Missourians with hearing and/or speech disabilities use analog relay service. A typical day for intrastate analog relay service for the entire state of Missouri consists of only 16 calls.³ These 16 calls generate a combined total of only 94 minutes of analog relay usage.⁴ Missouri's relay usage trend is not unusual. All states are experiencing significant declines in analog relay usage.⁵ States are unsure what to do as they debate analog relay service's future.

This docket solicited feedback but received comments from only two state agencies: the Office of Public Counsel (OPC) and Missouri Assistive Technology. The minimal feedback is somewhat surprising to Staff but comments submitted by these two agencies is appreciated.⁶ OPC supports a renewed look at the Relay Missouri Fund to see if changes are needed to better reflect the types of services used today by hearing and speech-impaired Missourians. OPC seeks user input and to gain a better understanding of how these consumers are communicating without using Relay Missouri services. David Baker and Stacy Brady separately submitted comments on behalf of Missouri Assistive Technology who receives Relay Missouri funding for Missouri's equipment program. Their comments provide important information about Missouri's equipment program in expressing support to maintain the Relay Missouri Fund. If this funding ends then Missouri's equipment program will cease to exist. Stacy Brady also urges maintaining relay service. She also supports continuing to advertise relay service and have the Relay Missouri Fund financially support marketing efforts for relay service and the equipment program.

Missouri Staff reached out to FCC Staff to get their thoughts on a state commission considering phasing-out analog relay service. According to FCC Staff, Missouri is the first state to explore such action. FCC Staff cited the Americans with Disabilities Act (ADA).⁷ The ADA initiates the federal requirement to establish relay service and directs the FCC to oversee the availability of relay service.⁸ Perhaps most relevant to any discussion by a state commission to phase-out analog relay service is that the ADA ultimately places responsibility for providing relay service on common carriers and not state commissions. According to the ADA, common carriers can comply by providing relay service either, "...individually, through designees, through a competitively selected vendor, or in concert with other carriers...."⁹ Most states achieve this ADA directive by having the state commission, rather than common carriers, oversee relay service.¹⁰ In this regard,

³ 469 calls/30 days = 15.6 calls per day.

⁴ 2,803 minutes/30 days = 93.4 minutes per day.

⁵ Staff's observation is based on discussions with other states through Missouri's membership with the National Association of State Relay Administrators as well as forums organized by T-Mobile for states using T-Mobile as its relay service provider.

⁶ Staff encouraged consumers, Relay Missouri Advisory Committee, other states and FCC Staff to submit comments.

⁷ FCC staff with the Disability Rights Office within the FCC's Consumer and Governmental Affairs Bureau initially provided feedback by email on August 29, 2023, which was followed-up with a zoom meeting on November 7, 2023, and a subsequent email after this meeting. FCC Staff also participated in a February 13, 2024 zoom meeting with the National Association of State Relay Administrators.

⁸ 47 USC 225 and 47 CFR Part 64 Subpart F.

⁹ 47 USC 225(c) and FCC rule 64.603(a).

¹⁰ Michigan and Oklahoma are the only two states arranging relay service through the state's carrier association.

if a state commission decides to cease involvement with relay service then common carriers may need to maintain analog relay service in the state. How this process might work remains unclear. FCC Staff acknowledge a need to evaluate the situation and explore how to ensure consumers with disabilities have continued access to communication services.¹¹

In Staff's opinion, developing any form of plan for common carriers to maintain and fund analog relay service will be difficult. It also makes little practical sense to maintain a service most hearing and speech-impaired consumers' no longer use. Guidance is needed on how a state might completely cease offering analog relay service without violating the ADA.¹² Instruction should also include how a state should ensure acceptable service options remain available should analog relay service be discontinued.

Absent more FCC guidance, it seems premature for any state commission to consider phasing-out analog relay service because it will likely create a chaotic situation if common carriers must somehow take-over this responsibility. As previously pointed by Staff's legal counsel, Missouri state statutes will also need to change to modify the Missouri Commission's responsibilities and authority over analog relay service. Missouri statutes will also need revision to alter or phase-out the Relay Missouri Fund.¹³ Therefore, at this time Staff recommends the Commission not pursue phasing-out analog relay service and the Relay Missouri Fund until Missouri statutes are revised or a plan is in place and greater federal guidance is provided.

Should CapTel Service Be Discontinued?

Yes. As previously pointed out in this case, Missouri's existing provider has decided to no longer offer analog CapTel service beyond the contract's expiration date and is urging states to consider phasing it out earlier.¹⁴ The number of active analog CapTel users has steadily declined. Traffic studies indicate only 12 active users for Missouri's most recent two billing cycles.¹⁵ Intrastate CapTel usage over the past year is minimal.¹⁶ Analog CapTel service differs from analog relay service in that analog CapTel service is classified as an optional service and is not mandatory.

¹¹ August 29, 2023 email correspondence to Missouri Staff from the Deputy Chief of the Disability Rights Office within the FCC's Consumer and Governmental Affairs Bureau.

¹² The ADA does not use the term "analog relay service" but instead uses the term "telecommunications relay services". This term is generically defined in 47 USC 225(a)(3) as telephone transmission services that provide the ability for an individual who has a hearing impairment or speech impairment to engage in communication by wire or radio with an individual who does not have a hearing or speech impairment.

¹³ An issue that has surfaced at prior RMAC meetings is whether funding for the Relay Missouri Fund can expand to include wireless and internet subscribers or continue to solely be funded by landline subscribers. Missouri statutes are presently unclear and Staff believes they need revision to address this issue.

¹⁴ The existing contract expires October 31, 2025.

¹⁵ December 2023 and January 2024.

¹⁶ Calendar year 2023 produces the following monthly averages: 23 unique CapTel users, 445 intrastate CapTel calls, 1,069 intrastate conversation minutes.

Many states optioned to provide analog CapTel service when CapTel service rolled out, but now many states are discontinuing the service.¹⁷

The Relay Missouri Advisory Committee recommends discontinuing analog CapTel service.¹⁸ In addition, Missouri's equipment program also supports discontinuing CapTel service. Acceptable alternatives exist for analog CapTel service; however, comments submitted in this case by Missouri Assistive Technology's Stacy Brady also suggest technical issues with analog CapTel service. Ms. Brady states analog CapTel service may not effectively work on certain phone lines.¹⁹

Existing analog CapTel service users will have acceptable alternatives to seeing written text of the other parties' spoken words. For example, existing users have options such as:

- Use Relay Missouri's voice carry-over service on their existing CapTel equipment or on a TTY. This option does not require internet service and allows the user to speak and hear the other party but also obtain text of the other party's verbal communication.
- Replace their analog CapTel phone with a:
 - Internet-based CapTel phone. This option will require the user to subscribe to internet service and use Internet Protocol (IP) CapTel service.²⁰
 - Caption Call phone.²¹ This phone has a large screen to enable the user to read text of the conversation. This option does not require internet service but does require wireless service availability.²²
 - Clarity XLC8GLTD.²³ This equipment is relatively new but has a large tablet that can convert spoken words to text. This option does not require internet service and can work using one landline.

Missouri's equipment program will assist any existing analog CapTel consumers in exploring alternative options and provide training should an existing consumer switch to new equipment.

¹⁷ According to T-Mobile the following states have decided to no longer offer analog CapTel service: Alabama, Alaska, Arkansas, Delaware, Hawaii, Kansas, New Hampshire, New Jersey, South Dakota and West Virginia.

¹⁸ The April 18, 2023 and October 17, 2023 RMAC meetings discussed discontinuing CapTel service. A vote by email was conducted in November 2023 with 7 RMAC members voting to discontinue the service prior to the contract's expiration date. This number represents a majority of RMAC with remaining RMAC members not voting.

¹⁹ The issue appears to develop on lines transmitting signals on a digital basis.

²⁰ IP CapTel service is similar to analog CapTel service but is digital and requires internet service. IP CapTel service is funded differently than analog CapTel service. IP CapTel service is solely funded with federal funds while analog CapTel service is funded by a combination of state and federal funding.

²¹ More information about the Caption Call phone can be found at [CaptionCall - Sorenson](#)

²² The consumer is responsible for obtaining phone service (landline or wireless) but Caption Call may need to install a data-only SIM card in the phone. Caption Call covers the cost of the card and any wireless service to make the data-only SIM card operational.

²³ More information about the Clarity XLC8GLTD can be found at [Clarity XLC8GLT Deluxe \(teltext.com\)](#)

The program will also provide the equipment at no charge to consumers meeting certain qualifications.²⁴

Existing users should be aware analog CapTel service may cease. At Staff's request, since August 2023 T-Mobile has provided a message on screens of existing users informing them of this possibility.²⁵ The message generated six calls.²⁶

Staff recommends the Missouri Commission issue an order to phase-out analog CapTel service and provide existing users with at least 30 days advance notice.²⁷ Staff and T-Mobile should determine the specific date for discontinuing CapTel service in order to provide some flexibility in resolving contractual issues.

Should the Relay Missouri Surcharge Be Reduced?

Yes. The surcharge was last revised in June 2022.²⁸ As of December 31, 2023 the Relay Missouri Fund's balance was \$1,465,914 and is growing at the rate of approximately \$30,000 per month. Consequently Staff recommends the Missouri Commission reduce the Relay Missouri surcharge from \$.10 to \$.06. In making this recommendation, updated Relay Missouri Fund financial information is provided. Attachment A shows historical data for revenues, expenses and Relay Missouri Fund balances from January 2021 through December 2023. The Relay Missouri fund balance has gradually increased, as projected, after the surcharge was increased in June 2022, however due to decreased expenses the fund balance will continue to grow and will never reach the desired target range, as shown in the graph below. The next portion of this memorandum explains Staff's projections.

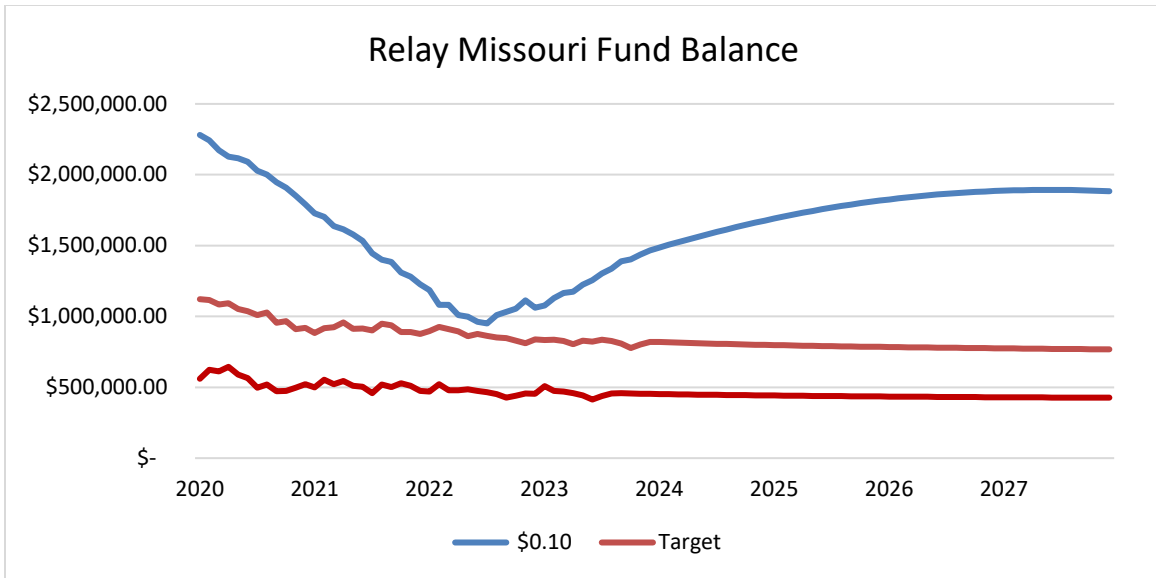
²⁴ In general four criteria apply: (1) Be certified by a licensed medical professional as being unable to use traditional telecommunications equipment, (2) Be a resident of Missouri, (3) Have access to telephone, wireless or internet service, (4) Household annual income is below certain thresholds (i.e., \$60,000 for two people).

²⁵ The message displayed reads, "Missouri CapTel service is not guaranteed to continue. MO residents discuss your options by calling 888-269-7477 or press blue button for care support."

²⁶ The six calls asked for more information. Five of the six callers ultimately switched to IP CapTel service while one caller has not taken any action after more information was mailed to the caller.

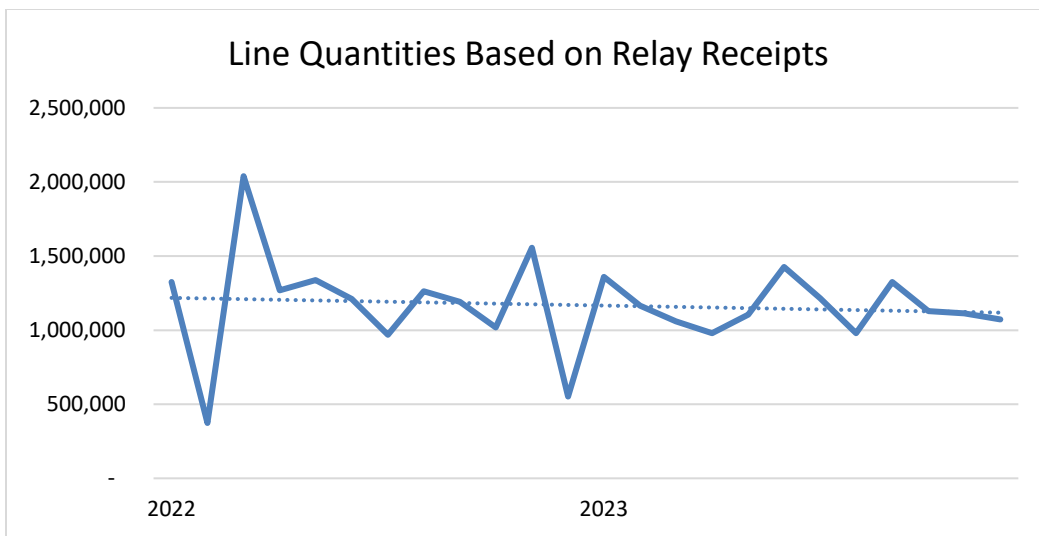
²⁷ Addresses of existing customers are unknown so customer notification will be done by a message displayed on the customer's CapTel screen.

²⁸ Missouri Commission Case File No. TO-2022-0178 *Order Regarding the Deaf Relay Service and Equipment Distribution Fund Surcharge*, issued February 23, 2022. This decision increased the Relay Missouri surcharge from \$.04 to \$.10 effective June 1, 2022.



Revenues

Revenues are comprised of Relay Missouri surcharge receipts and interest earned. Receipts are based on applying a Relay Missouri surcharge to landline access lines. The surcharge is applied to a landline basic telephone access line; however, the surcharge is not imposed upon more than one hundred lines per subscriber per location. Attachment B reflects Relay Missouri surcharge receipts received for the January 2021 through December 2023 time-period. Line quantities are estimated by dividing revenues by the applicable Relay Missouri surcharge.²⁹ Performing this type of calculation suggests line quantities declined .65% (.0065) per month or 7.80% annually.



²⁹ This indirect method of identifying line quantities can generate up-and-down or erratic results due to the timing of company payments to the Relay Missouri fund.

Attachment B also projects line quantities and corresponding receipts using various Relay Missouri surcharge levels for the time period of January 2024 through December 2027.

Companies are able to deduct and retain a percentage of the surcharge amount collected in order to recover billing and collection-related costs.³⁰ Since the inception of Relay Missouri, the Commission has allowed companies to retain one percent of the amount collected or \$30 per month, whichever is greater. If the amount collected is \$30 or less then the company simply retains the full amount collected. Staff recommends no changes to this arrangement.

Interest reflects the amount of interest earned on the Relay Missouri Fund balance as reported by the Missouri State Treasurer's Office. In other words, the Relay Missouri Fund balance generates interest and such interest is re-invested into the Relay Missouri Fund. Attachment A shows the amount of interest earned for the January 2021 through December 2023 time period. The monthly interest average for the past year is \$2,694. Based on a fund balance of approximately \$1 million this average interest amount translates into an average monthly interest rate of approximately .21% (or .0021).

In summary, Staff's revenue projections make the following assumptions:

- Line quantities will decline at the rate of .65% per month (or 7.80% annually)
- A .21% monthly interest rate will be applied to the fund balance.

Expenses

Expenses refer to fund disbursements for relay service, CapTel service, RCC service, the equipment distribution program and other miscellaneous expenses. These disbursements will be individually discussed.

Relay service expense reflects reimbursing the relay service provider at a contractual rate per minute of intrastate relay service usage. The current relay service reimbursement rate effective November 1, 2021 is \$3.11 per minute and for projection purposes Staff assumes this reimbursement rate will remain unchanged.³¹ Staff estimates relay expense has been decreasing at the rate of 14.98% annually as shown in Attachment A.³² Staff assumes relay service expense will continue to decrease at this rate.

³⁰ Section 209.257, RSMo.

³¹ As previously pointed out, the contract to provide relay, CapTel and RCC service expires October 31, 2025.

³² Attachment A shows relay expense decreased from an average of \$10,254 monthly in 2021/2022 to \$8,718.17 monthly in 2023. On average relay expense appears to be decreasing an average of 1.25% or 14.98% annually.

CapTel expense reflects reimbursing the CapTel service provider at a contractual rate per minute of intrastate CapTel service usage. The current CapTel service reimbursement rate is \$2.11 per minute effective November 1, 2021 and for projection purposes Staff assumes this reimbursement rate will remain unchanged. In addition, Staff projects CapTel expense will annually decline at the rate of 76.47% and ultimately discontinue on July 1, 2024.³³ These projections are shown in Attachment A.

RCC expense reflects reimbursing the RCC service provider at a contractual rate per minute of RCC usage. The current RCC service rate is \$3.28 per minute and for projection purposes Staff assumes this reimbursement rate will remain unchanged. RCC service was rolled out in Missouri in 2018 as a new service with minimal usage through 2019. During 2020 there was an increase in RCC usage. Staff attributes this increase as being caused by the Covid-19 pandemic and work from home arrangements. As shown in Attachment A, the increase in usage continued through the first half of 2021, however usage then started declining again and during 2022 there was a significant decrease in RCC usage and that decrease has continued in 2023. For prediction purposes Staff assumes RCC service usage will decrease by 7.69% monthly.

CapTel and relay service usage supported by the Relay Missouri fund had been declining prior to the Covid-19 pandemic primarily because users are increasingly using Internet-based CapTel and relay services solely supported by the federal relay fund. The pandemic resulted in an increase in the usage of relay service usage, along with a significant increase in the usage of RCC service, however during 2022, and continuing in 2023, usage of all services is declining.

Equipment program expense refers to payments to Missouri Assistive Technology for the purpose of funding the equipment distribution program. Attachment A identifies monthly expenses for the equipment program. Monthly equipment expenses have significantly varied over the last two years but averaged \$70,741 per month. Staff's projections assume a monthly equipment program expense of \$75,000 per month, or \$900,000 annually.

Miscellaneous expenses include outreach expense, Relay Missouri Advisory Committee expenses, and State of Missouri expenses. Miscellaneous expense amounts are shown in Attachment A and projections are based on these amounts.

Outreach expenses reflect expenses associated with publicizing Relay Missouri service. The current contract contemplates a \$100,000 annual budget for outreach or \$8,300 per month. Outreach expenses drastically declined in 2020 and 2021 due to the pandemic, and while more in

³³ Attachment A shows CapTel expense declined from an average of \$9,587 monthly in 2021/2022 to \$2,256 monthly in 2023. On average CapTel expense appears to be decreasing an average of 6.37% monthly or 76.47% annually.

person events and publicizing is now on schedule, for projection purposes Staff assumes outreach costs will be \$5,000 monthly.

RMAC expenses are expenses associated with conducting two RMAC meetings each year. At these meetings, issues relating to the provisioning of relay and CapTel services are discussed with committee members and the relay service provider. Staff projects RMAC expenses will be \$1,200 annually or \$100 monthly.

State of Missouri expenses are expenses associated with the State of Missouri's withdrawal of money from the fund to recover costs associated with fund administration. These withdrawals are outside the control of the Commission. Total amount withdrawn by the State of Missouri for the January 2022 through December 2023 time period is \$13,416; or a monthly average of \$559. Staff projections assume State of Missouri expenses will be \$800 per month.

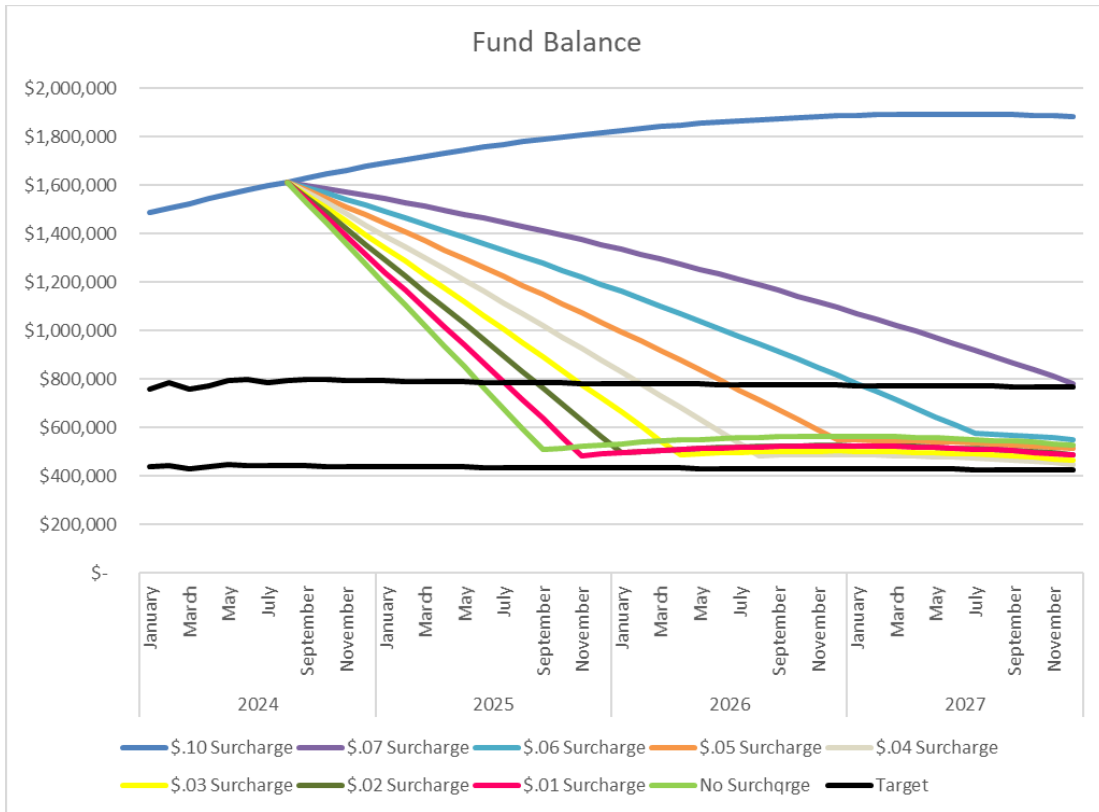
In summary, Staff's expense projections make the following assumptions:

- Current Relay/CapTel/RCC reimbursement rates will continue.
- Relay usage will decrease at the rate of 1.25% per month (or 14.98% annually).
- CapTel usage will decline at the rate of 6.73% per month (or 76.47% annually) and no longer be offered on and after July 1, 2024.
- RCC usage will decline at the rate of 7.69% per month (or 92.32% annually).
- Equipment program expenses will average \$75,000 per month (or \$900,000 annually).
- Outreach expenses will average \$5,000 per month (or \$60,000 annually).
- Committee meetings will average \$100 per month (or \$1,200 annually).
- State expenses will average \$800 per month (or \$9,600 annually).

Surcharge Scenarios

Attachment C identifies Staff's fund balance projections for surcharge levels of \$.00 to \$.07 and the current \$.10 surcharge. The attachment projects the Relay Missouri Fund balances out to December 2027 for each of these surcharge levels. The attachment also identifies a desired target range of the fund balance of covering five to nine months of expenses.³⁴ It's noteworthy to know once the fund balance reaches this target range a \$.10 surcharge level is needed to maintain the fund balance within this range. Consequently, the surcharge will need to be initially reduced to bring the fund balance down to the target range and then later increased back to \$.10 to maintain the fund balance within this range. Surcharge levels of \$.00 to \$.07 are only considered because these levels enable the fund balance to reach the target range by the end of 2027 as shown by the chart below:

³⁴ This desired range has been used with the Missouri Universal Service Fund.



Staff Recommendation Regarding Relay Missouri Surcharge

The Commission essentially needs to weigh how quickly the fund balance should reach the target range knowing the surcharge will ultimately need to return to \$.10. Any of the scenarios of \$.06 or less will reasonably bring the fund balance down to the target range within three years. Staff prefers reducing the surcharge to \$.06 because it results in a smaller subsequent increase back to \$.10. Consumers will likely be less confused and irritated by smaller adjustments to the surcharge level. A surcharge level of \$.06 is also a more conservative approach and is simpler to administer than lower surcharge levels because smaller surcharge levels have less flexibility in stabilizing the fund.³⁵

Missouri statutes allow companies to deduct and retain a percentage of the total surcharge amount to recover the cost of billing, collecting, remitting and administration of the Relay Missouri surcharge.³⁶ The current arrangement has been in use since the inception of the Relay Missouri Fund. This arrangement allows companies to deduct from the monthly amount collected from

³⁵ Smaller surcharge levels have less flexibility in stabilizing the fund because the fund balance will reach the target range more quickly and be within the target range for a shorter amount of time. In addition, smaller surcharge levels, other than \$0, may cause some companies who are used to remitting to remit unnecessarily. This outcome may occur because a company will collect less and not realize no remittance is required if the amount collected in monthly Relay Missouri surcharge revenue is \$30 or less.

³⁶ Section 209.257.

Relay Missouri surcharge revenue a retention amount equal to \$30 or 1% of the amount collected, whichever is greater, without going over the amount collected.³⁷ Staff recommends the Commission simply maintain the same billing and collection arrangement for consistency.³⁸

Missouri rules expect the Commission to provide companies with a minimum of 60 days advance notice of any adjustment to the surcharge.³⁹ The new surcharge level should become effective on the 1st of a month. Enabling a new surcharge to become effective on the 1st of the month is usually administratively easier to implement than other days of the month.

Summary

Staff makes the following recommendations:

- Take no action to phase-out analog relay service or the Relay Missouri Fund. Missouri statutes need revision and greater guidance is needed at the federal level before the Missouri Commission can consider such action.
- Direct T-Mobile to discontinue analog CapTel service after providing at least 30 days' advance notice to existing users. The specific date for discontinuing the service should be mutually agreeable to T-Mobile and Staff.⁴⁰
- Reduce the Relay Missouri surcharge from \$.10 to \$.06.
- Retain the current billing and collection retention arrangement. Specifically this arrangement will allow companies to deduct from the monthly amount collected from Relay Missouri surcharge revenue a retention amount equal to \$30 or 1% of the amount collected, whichever is greater, without going over the amount collected.
- Provide companies with at least 60 days advance notice of the surcharge reduction whereby the reduction becomes effective on the 1st of a month.
- Staff further recommends the Missouri Commission enable parties to have an opportunity to provide feedback to these recommendations.

Attachments:

Attachment A: Actual Relay Missouri Fund data for January 2021 through December 2023.

Attachment B: Actual and Projected Relay Revenue Receipts.

Attachment C: Fund Balance Projections under various surcharge levels.

³⁷ In other words if a company collects \$26 in Relay Missouri revenue in a month the company simply retains the \$26 and is not entitled to an additional \$4.

³⁸ No parties are recommending changes to the current billing and collection retention arrangement.

³⁹ Missouri Commission rule 20 CSR 4240-31.011(2) requires 60 days advance notice to a change in the Missouri USF assessment; however, a similar requirement does not exist for a change in the Relay Missouri assessment. Nevertheless, Staff recommends the Commission strive to provide at least 60 days advance notice if possible.

⁴⁰ The contract between T-Mobile and the Missouri PSC will need to be revised to discontinue analog CapTel service. Staff and T-Mobile should be provided some flexibility in ensuring such contractual changes are properly made with the State of Missouri's Department of Purchasing.

Relay Missouri Fund

		Actuals											Net		Fund Balance*	Maximum Target
Year	Month	Revenues			Expenses								Revenues - Expenses			
		Receipts	Interest	Total	Relay	CapTel	RCC	Outreach	Committee	Equipment	State	Total				
2021	January	\$ 76,753	\$839	\$77,592	\$8,258	\$17,790	\$4,205	\$307	\$0	\$108,442	\$2,049	\$141,052	-\$63,461	\$1,728,032	\$917,594	
2021	February	\$ 52,729	\$851	\$53,580	\$7,922	\$16,947	\$5,086	\$944	\$0	\$48,065	\$0	\$78,963	-\$25,384	\$1,702,648	\$923,394	
2021	March	\$ 51,763	\$515	\$52,278	\$8,675	\$13,477	\$8,558	\$2,893	\$0	\$84,549	\$0	\$118,152	-\$65,874	\$1,636,774	\$958,247	
2021	April	\$ 53,633	\$584	\$54,217	\$10,383	\$14,450	\$5,672	\$2,683	\$521	\$39,739	\$2,049	\$75,498	-\$21,281	\$1,615,493	\$912,906	
2021	May	\$ 51,821	\$211	\$52,033	\$8,083	\$13,031	\$7,139	\$271	\$0	\$60,774	\$0	\$89,299	-\$37,267	\$1,578,226	\$914,687	
2021	June	\$ 51,053	\$245	\$51,298	\$9,583	\$13,167	\$5,624	\$3,010	\$0	\$65,062	\$0	\$96,446	-\$45,148	\$1,533,078	\$901,298	
2021	July	\$ 52,425	\$333	\$52,757	\$7,971	\$14,251	\$9,487	\$5,295	\$0	\$101,875	\$2,074	\$140,952	-\$88,194	\$1,444,884	\$947,710	
2021	August	\$ 53,372	\$496	\$53,868	\$12,303	\$12,821	\$636	\$3,341	\$0	\$69,350	\$0	\$98,451	-\$44,583	\$1,400,301	\$936,736	
2021	September	\$ 50,201	\$688	\$50,888	\$9,261	\$12,012	\$1,174	\$774	\$0	\$44,173	\$0	\$67,394	-\$16,506	\$1,383,795	\$906,207	
2021	October	\$ 49,758	\$227	\$49,985	\$11,653	\$12,662	\$4,059	\$1,329	\$529	\$92,034	\$2,074	\$124,339	-\$74,354	\$1,309,441	\$889,494	
2021	November	\$ 49,837	\$329	\$50,166	\$13,741	\$11,034	\$1,535	\$0	\$0	\$53,289	\$0	\$79,599	-\$29,433	\$1,280,008	\$890,129	
2021	December	\$ 51,145	\$237	\$51,382	\$13,904	\$10,476	\$1,574	\$3,512	\$0	\$74,688	\$0	\$104,154	-\$52,772	\$1,227,236	\$876,132	
2022	January	\$ 53,039	\$323	\$53,362	\$12,736	\$10,105	\$1,574	\$4,352	\$0	\$64,192	\$2,075	\$95,034	-\$41,672	\$1,185,563	\$895,668	
2022	February	\$ 14,940	\$308	\$15,248	\$11,310	\$8,867	\$4,182	\$9,695	\$0	\$84,579	\$0	\$118,633	-\$103,385	\$1,082,178	\$925,002	
2022	March	\$ 81,566	\$509	\$82,075	\$11,584	\$8,852	\$3,641	\$16,000	\$0	\$42,019	\$0	\$82,096	-\$21	\$1,082,158	\$910,651	
2022	April	\$ 50,731	\$340	\$51,071	\$12,109	\$6,077	\$197	\$5,267	\$537	\$98,219	\$2,075	\$124,481	-\$73,410	\$1,008,747	\$894,181	
2022	May	\$ 53,504	\$572	\$54,076	\$9,719	\$4,870	\$689	\$6,661	\$0	\$42,871	\$0	\$64,810	-\$10,734	\$998,013	\$860,541	
2022	June	\$ 48,425	\$573	\$48,998	\$8,925	\$4,564	\$886	\$646	\$0	\$68,815	\$0	\$83,836	-\$34,838	\$963,175	\$876,982	
2022	July	\$ 96,864	\$855	\$97,719	\$9,352	\$4,756	\$1,623	\$8,084	\$0	\$84,874	\$1,595	\$110,284	-\$12,565	\$950,611	\$862,927	
2022	August	\$ 126,217	\$848	\$127,065	\$8,747	\$4,816	\$0	\$0	\$0	\$53,932	\$0	\$67,495	\$59,570	\$1,010,181	\$850,823	
2022	September	\$ 119,176	\$1,272	\$120,448	\$8,114	\$4,061	\$0	\$5,361	\$0	\$81,897	\$0	\$99,433	\$21,015	\$1,031,196	\$846,101	
2022	October	\$ 101,753	\$1,194	\$102,947	\$10,340	\$4,216	\$590	\$3,558	\$537	\$57,861	\$1,595	\$78,697	\$24,250	\$1,055,446	\$829,764	
2022	November	\$ 155,674	\$1,497	\$157,171	\$11,951	\$3,758	\$492	\$4,094	\$0	\$79,543	\$0	\$99,838	\$57,333	\$1,112,779	\$810,969	
2022	December	\$ 55,281	\$2,059	\$57,340	\$9,471	\$3,021	\$590	\$0	\$0	\$96,116	\$0	\$109,198	-\$51,858	\$1,060,921	\$838,072	
2023	January	\$ 136,066	\$1,949	\$138,015	\$12,160	\$2,970	\$1,279	\$4,037	\$0	\$98,836	\$1,595	\$120,877	\$17,138	\$1,078,059	\$834,467	
2023	February	\$ 116,418	\$1,947	\$118,365	\$8,324	\$2,945	\$590	\$1,953	\$0	\$52,790	\$0	\$66,602	\$51,763	\$1,129,822	\$836,259	
2023	March	\$ 106,015	\$2,596	\$108,611	\$10,295	\$3,590	\$0	\$1,395	\$0	\$57,913	\$0	\$73,193	\$35,418	\$1,165,240	\$825,616	
2023	April	\$ 97,974	\$2,024	\$99,998	\$8,285	\$2,688	\$590	\$3,384	\$537	\$74,280	\$0	\$89,764	\$10,234	\$1,175,474	\$805,096	
2023	May	\$ 110,513	\$2,353	\$112,866	\$8,566	\$2,910	\$0	\$335	\$0	\$50,889	\$1,595	\$64,295	\$48,571	\$1,224,046	\$801,896	
2023	June	\$ 142,692	\$3,082	\$145,774	\$7,780	\$2,495	\$0	\$7,407	\$0	\$95,841	\$0	\$113,523	\$32,251	\$1,256,297	\$815,987	
2023	July	\$ 121,562	\$3,217	\$124,779	\$8,180	\$2,015	\$0	\$3,350	\$0	\$63,189	\$1,443	\$78,177	\$46,602	\$1,302,899	\$815,467	
2023	August	\$ 97,969	\$2,921	\$100,890	\$8,832	\$2,088	\$0	\$1,761	\$0	\$53,677	\$0	\$66,358	\$34,532	\$1,337,431	\$781,986	
2023	September	\$ 132,568	\$2,548	\$135,116	\$7,075	\$2,004	\$0	\$733	\$0	\$72,718	\$0	\$82,530	\$52,586	\$1,390,017	\$755,319	
2023	October	\$ 112,795	\$3,169	\$115,964	\$8,902	\$952	\$0	\$9,842	\$643	\$80,610	\$1,443	\$102,391	\$13,573	\$1,403,589	\$736,833	
2023	November	\$ 111,238	\$3,106	\$114,344	\$8,542	\$1,508	\$0	\$0	\$0	\$71,067	\$0	\$81,117	\$33,227	\$1,436,816	\$751,348	
2023	December	\$ 107,230	\$3,413	\$110,643	\$7,677	\$904	\$197	\$1,699	\$0	\$71,067	\$0	\$81,544	\$29,099	\$1,465,914	\$759,700	

Interest	\$32,325	Outreach	\$99,614	Committee	\$2,254	Equipment	\$1,697,795	State	\$13,416
Average monthly interest	\$2,694	Totals	\$49,807	Monthly Average	\$94	Annual Average	\$848,897	Monthly Average	\$559
Average monthly fund balance	\$1,280,467	Future Monthly Projections	\$5,000		\$100		\$75,000		\$800

	Relay	CapTel	RCC
2021/2022 monthly average	\$10,253.96	\$9,586.74	\$2,883.81
2023 monthly average	\$8,718.17	\$2,255.75	\$221.33
Year % change	-14.98%	-76.47%	-92.32%
Month % change	-1.25%	-6.37%	-7.69%

Relay surcharge reduced to \$0.04 April 2017
 Relay and CapTel switched from session minutes to conversation minutes with new rates September 2018
 Relay, CapTel and RCC new contract/rates effective November 1, 2021
 Relay surcharge increased to \$.10 June 2022
 Revenue receipts and interest are from the Missouri State Treasurer's Report for the Deaf Relay Service Fund.
 Expenses for Relay, CapTel and RCC are from page 4 of the Relay/CapTel provider's bill.

Actual Relay Revenue Receipts				
Year	Month	Receipts	Rate	Lines
2021	January	\$ 76,753	\$0.04	1,918,825
2021	February	\$ 52,729	\$0.04	1,318,220
2021	March	\$ 51,763	\$0.04	1,294,077
2021	April	\$ 53,633	\$0.04	1,340,834
2021	May	\$ 51,821	\$0.04	1,295,533
2021	June	\$ 51,053	\$0.04	1,276,336
2021	July	\$ 52,425	\$0.04	1,310,615
2021	August	\$ 53,372	\$0.04	1,334,298
2021	September	\$ 50,201	\$0.04	1,255,013
2021	October	\$ 49,758	\$0.04	1,243,946
2021	November	\$ 49,837	\$0.04	1,245,921
2021	December	\$ 51,145	\$0.04	1,278,625
2022	January	\$ 53,039	\$0.04	1,325,975
2022	February	\$ 14,940	\$0.04	373,500
2022	March	\$ 81,566	\$0.04	2,039,150
2022	April	\$ 50,731	\$0.04	1,268,275
2022	May	\$ 53,504	\$0.04	1,337,600
2022	June	\$ 48,425	\$0.04	1,210,625
2022	July	\$ 96,864	\$0.10	968,640
2022	August	\$ 126,217	\$0.10	1,262,170
2022	September	\$ 119,176	\$0.10	1,191,760
2022	October	\$ 101,753	\$0.10	1,017,530
2022	November	\$ 155,674	\$0.10	1,556,740
2022	December	\$ 55,281	\$0.10	552,810
2023	January	\$ 136,066	\$0.10	1,360,660
2023	February	\$ 116,418	\$0.10	1,164,180
2023	March	\$ 106,015	\$0.10	1,060,150
2023	April	\$ 97,974	\$0.10	979,740
2023	May	\$ 110,513	\$0.10	1,105,130
2023	June	\$ 142,692	\$0.10	1,426,920
2023	July	\$ 121,562	\$0.10	1,215,620
2023	August	\$ 97,969	\$0.10	979,690
2023	September	\$ 132,568	\$0.10	1,325,680
2023	October	\$ 112,795	\$0.10	1,127,950
2023	November	\$ 111,238	\$0.10	1,112,380
2023	December	\$ 107,230	\$0.10	1,072,300

2021/2022 monthly average 1,259,042
2023 monthly average 1,160,866.67
Year % change -7.80%
Month % change -0.65%

Year	Month	Lines	0.01	0.02	0.03	0.04	0.05	0.06	0.07	\$0.08	0.09	\$0.10
2023	December	1,072,300										\$107,230
2024	January	1,065,332										\$106,533
2024	February	1,058,410										\$105,841
2024	March	1,051,532										\$105,153
2024	April	1,044,699										\$104,470
2024	May	1,037,911										\$103,791
2024	June	1,031,166										\$103,117
2024	July	1,024,466										\$102,447
2024	August	1,017,809										\$101,781
2024	September	1,011,195	10,112	20,224	30,336	40,448	50,560	60,672	71,247	\$81,425	91,008	\$101,119
2024	October	1,004,624	10,046	20,092	30,139	40,185	50,231	60,277	70,784	\$80,896	90,416	\$100,462
2024	November	998,096	9,981	19,962	29,943	39,924	49,905	59,886	70,324	\$80,370	89,829	\$99,810
2024	December	991,610	9,916	19,832	29,748	39,664	49,581	59,497	69,867	\$79,848	89,245	\$99,161
2025	January	985,167	9,852	19,703	29,555	39,407	49,258	59,110	69,413	\$79,329	88,665	\$98,517
2025	February	978,765	9,788	19,575	29,363	39,151	48,938	58,726	68,962	\$78,813	88,089	\$97,877
2025	March	972,405	9,724	19,448	29,172	38,896	48,620	58,344	68,514	\$78,301	87,516	\$97,241
2025	April	966,086	9,661	19,322	28,983	38,643	48,304	57,965	68,068	\$77,792	86,948	\$96,609
2025	May	959,809	9,598	19,196	28,794	38,392	47,990	57,589	67,626	\$77,287	86,383	\$95,981
2025	June	953,572	9,536	19,071	28,607	38,143	47,679	57,214	67,187	\$76,785	85,821	\$95,357
2025	July	947,375	9,474	18,948	28,421	37,895	47,369	56,843	66,750	\$76,286	85,264	\$94,738
2025	August	941,219	9,412	18,824	28,237	37,649	47,061	56,473	66,316	\$75,790	84,710	\$94,122
2025	September	935,103	9,351	18,702	28,053	37,404	46,755	56,106	65,885	\$75,298	84,159	\$93,510
2025	October	929,027	9,290	18,581	27,871	37,161	46,451	55,742	65,457	\$74,808	83,612	\$92,903
2025	November	922,990	9,230	18,460	27,690	36,920	46,150	55,379	65,032	\$74,322	83,069	\$92,299
2025	December	916,992	9,170	18,340	27,510	36,680	45,850	55,020	64,609	\$73,839	82,529	\$91,699
2026	January	911,034	9,110	18,221	27,331	36,441	45,552	54,662	64,189	\$73,359	81,993	\$91,103
2026	February	905,114	9,051	18,102	27,153	36,205	45,256	54,307	63,772	\$72,883	81,460	\$90,511
2026	March	899,232	8,992	17,985	26,977	35,969	44,962	53,954	63,358	\$72,409	80,931	\$89,923
2026	April	893,389	8,934	17,868	26,802	35,736	44,669	53,603	62,946	\$71,939	80,405	\$89,339
2026	May	887,584	8,876	17,752	26,628	35,503	44,379	53,255	62,537	\$71,471	79,883	\$88,758
2026	June	881,816	8,818	17,636	26,454	35,273	44,091	52,909	62,131	\$71,007	79,363	\$88,182
2026	July	876,086	8,761	17,522	26,283	35,043	43,804	52,565	61,727	\$70,545	78,848	\$87,609
2026	August	870,393	8,704	17,408	26,112	34,816	43,520	52,224	61,326	\$70,087	78,335	\$87,039
2026	September	864,738	8,647	17,295	25,942	34,590	43,237	51,884	60,928	\$69,631	77,826	\$86,474
2026	October	859,118	8,591	17,182	25,774	34,365	42,956	51,547	60,532	\$69,179	77,321	\$85,912
2026	November	853,536	8,535	17,071	25,606	34,141	42,677	51,212	60,138	\$68,729	76,818	\$85,354
2026	December	847,990	8,480	16,960	25,440	33,920	42,399	50,879	59,748	\$68,283	76,319	\$84,799
2027	January	842,479	8,425	16,850	25,274	33,699	42,124	50,549	59,359	\$67,839	75,823	\$84,248
2027	February	837,005	8,370	16,740	25,110	33,480	41,850	50,220	58,974	\$67,398	75,330	\$83,700
2027	March	831,566	8,316	16,631	24,947	33,263	41,578	49,894	58,590	\$66,960	74,841	\$83,157
2027	April	826,162	8,262	16,523	24,785	33,046	41,308	49,570	58,210	\$66,525	74,355	\$82,616
2027	May	820,794	8,208	16,416	24,624	32,832	41,040	49,248	57,831	\$66,093	73,871	\$82,079
2027	June	815,460	8,155	16,309	24,464	32,618	40,773	48,928	57,456	\$65,664	73,391	\$81,546
2027	July	810,161	8,102	16,203	24,305	32,406	40,508	48,610	57,082	\$65,237	72,915	\$81,016
2027	August	804,897	8,049	16,098	24,147	32,196	40,245	48,294	56,711	\$64,813	72,441	\$80,490
2027	September	799,667	7,997	15,993	23,990	31,987	39,983	47,980	56,343	\$64,392	71,970	\$79,967
2027	October	794,470	7,945	15,889	23,834	31,779	39,724	47,668	55,977	\$63,973	71,502	\$79,447
2027	November	789,308	7,893	15,786	23,679	31,572	39,465	47,358	55,613	\$63,558	71,038	\$78,931
2027	December	784,179	7,842	15,684	23,525	31,367	39,209	47,051	55,252	\$63,145	70,576	\$78,418

Relay Missouri Fund Blance

		\$.10 Surcharge	\$.07 Surcharge	\$.06 Surcharge	\$.05 Surcharge	\$.04 Surcharge	\$.03 Surcharge	\$.02 Surcharge	\$.01 Surcharge	\$.00 Surcharge	Target		
2024	January	\$ 1,486,017									\$ 759,445	\$ 437,093	
	February	\$ 1,505,631									\$ 784,497	\$ 443,909	
	March	\$ 1,524,756									\$ 760,165	\$ 430,708	
	April	\$ 1,543,390									\$ 771,026	\$ 438,629	
	May	\$ 1,561,530									\$ 793,560	\$ 445,977	
	June	\$ 1,579,175									\$ 799,781	\$ 445,218	
	July	\$ 1,596,324									\$ 786,003	\$ 444,485	
	August	\$ 1,613,511	\$ 1,613,511	\$ 1,613,511	\$ 1,613,511	\$ 1,613,511	\$ 1,613,511	\$ 1,613,511	\$ 1,613,511	\$ 1,613,511	\$ 1,613,511	\$ 792,832	\$ 443,242
	September	\$ 1,630,166	\$ 1,600,293	\$ 1,589,718	\$ 1,579,606	\$ 1,569,494	\$ 1,559,382	\$ 1,549,271	\$ 1,539,159	\$ 1,529,047	\$ 1,529,047	\$ 799,140	\$ 442,055
	October	\$ 1,646,293	\$ 1,586,678	\$ 1,565,575	\$ 1,545,395	\$ 1,525,216	\$ 1,505,037	\$ 1,484,857	\$ 1,464,678	\$ 1,444,498	\$ 1,444,498	\$ 797,390	\$ 440,923
	November	\$ 1,661,891	\$ 1,572,666	\$ 1,541,080	\$ 1,510,877	\$ 1,480,675	\$ 1,450,472	\$ 1,420,269	\$ 1,390,066	\$ 1,359,864	\$ 1,359,864	\$ 795,711	\$ 439,840
	December	\$ 1,676,964	\$ 1,558,257	\$ 1,516,235	\$ 1,476,053	\$ 1,435,870	\$ 1,395,688	\$ 1,355,506	\$ 1,315,323	\$ 1,275,141	\$ 1,275,141	\$ 794,100	\$ 438,805
2025	January	\$ 1,691,512	\$ 1,543,452	\$ 1,491,039	\$ 1,440,921	\$ 1,390,802	\$ 1,340,684	\$ 1,290,566	\$ 1,240,447	\$ 1,190,329	\$ 792,551	\$ 438,348	
	February	\$ 1,705,538	\$ 1,528,251	\$ 1,465,493	\$ 1,405,481	\$ 1,345,470	\$ 1,285,459	\$ 1,225,448	\$ 1,165,436	\$ 1,105,425	\$ 791,062	\$ 437,899	
	March	\$ 1,719,042	\$ 1,512,656	\$ 1,439,596	\$ 1,369,735	\$ 1,299,874	\$ 1,230,012	\$ 1,160,151	\$ 1,090,290	\$ 1,020,429	\$ 789,630	\$ 437,458	
	April	\$ 1,732,026	\$ 1,496,667	\$ 1,413,351	\$ 1,333,682	\$ 1,254,013	\$ 1,174,344	\$ 1,094,675	\$ 1,015,006	\$ 935,337	\$ 788,250	\$ 437,024	
	May	\$ 1,744,493	\$ 1,480,285	\$ 1,386,756	\$ 1,297,321	\$ 1,207,887	\$ 1,118,453	\$ 1,029,019	\$ 939,584	\$ 850,150	\$ 787,455	\$ 436,597	
	June	\$ 1,756,443	\$ 1,463,510	\$ 1,359,812	\$ 1,260,654	\$ 1,161,496	\$ 1,062,339	\$ 963,181	\$ 864,023	\$ 764,865	\$ 786,673	\$ 436,177	
	July	\$ 1,767,879	\$ 1,446,343	\$ 1,332,520	\$ 1,223,680	\$ 1,114,840	\$ 1,006,000	\$ 897,161	\$ 788,321	\$ 679,481	\$ 785,904	\$ 435,764	
	August	\$ 1,778,802	\$ 1,428,785	\$ 1,304,880	\$ 1,186,399	\$ 1,067,919	\$ 949,438	\$ 830,958	\$ 712,477	\$ 593,997	\$ 785,147	\$ 435,358	
	September	\$ 1,789,214	\$ 1,410,837	\$ 1,276,892	\$ 1,148,812	\$ 1,020,732	\$ 892,651	\$ 764,571	\$ 636,491	\$ 508,410	\$ 784,403	\$ 434,957	
	October	\$ 1,799,117	\$ 1,392,499	\$ 1,248,558	\$ 1,110,919	\$ 973,279	\$ 835,639	\$ 698,000	\$ 560,360	\$ 422,720	\$ 783,670	\$ 434,563	
	November	\$ 1,808,512	\$ 1,373,773	\$ 1,219,877	\$ 1,072,719	\$ 925,560	\$ 778,402	\$ 631,243	\$ 484,085	\$ 336,926	\$ 782,949	\$ 434,175	
	December	\$ 1,817,401	\$ 1,354,660	\$ 1,190,851	\$ 1,034,213	\$ 877,576	\$ 720,938	\$ 564,301	\$ 407,663	\$ 251,026	\$ 782,239	\$ 433,793	
2026	January	\$ 1,825,786	\$ 1,335,159	\$ 1,161,479	\$ 995,402	\$ 829,325	\$ 663,248	\$ 497,172	\$ 331,095	\$ 165,018	\$ 781,540	\$ 433,416	
	February	\$ 1,833,669	\$ 1,315,273	\$ 1,131,762	\$ 956,285	\$ 780,808	\$ 605,332	\$ 429,855	\$ 254,378	\$ 78,902	\$ 780,851	\$ 433,045	
	March	\$ 1,841,051	\$ 1,295,001	\$ 1,101,701	\$ 916,863	\$ 732,026	\$ 547,188	\$ 362,351	\$ 177,513	\$ (7,324)	\$ 780,172	\$ 432,679	
	April	\$ 1,847,934	\$ 1,274,345	\$ 1,071,296	\$ 877,136	\$ 682,977	\$ 488,817	\$ 294,658	\$ 100,498	\$ (93,662)	\$ 779,504	\$ 432,319	
	May	\$ 1,854,321	\$ 1,253,305	\$ 1,040,548	\$ 837,105	\$ 633,662	\$ 430,218	\$ 226,775	\$ 23,332	\$ (180,111)	\$ 778,845	\$ 431,964	
	June	\$ 1,860,212	\$ 1,231,884	\$ 1,009,457	\$ 796,769	\$ 584,080	\$ 371,392	\$ 158,703	\$ (53,985)	\$ (266,674)	\$ 778,196	\$ 431,614	
	July	\$ 1,865,609	\$ 1,210,080	\$ 978,025	\$ 756,129	\$ 534,233	\$ 312,337	\$ 90,441	\$ (131,456)	\$ (353,352)	\$ 777,556	\$ 431,269	
	August	\$ 1,870,515	\$ 1,187,896	\$ 946,251	\$ 715,185	\$ 484,119	\$ 253,053	\$ 21,987	\$ (209,079)	\$ (440,145)	\$ 776,926	\$ 430,928	
	September	\$ 1,874,930	\$ 1,165,332	\$ 914,136	\$ 673,937	\$ 433,739	\$ 193,540	\$ (46,658)	\$ (286,857)	\$ (527,055)	\$ 776,304	\$ 430,593	
	October	\$ 1,878,858	\$ 1,142,389	\$ 881,681	\$ 632,387	\$ 383,093	\$ 133,799	\$ (115,496)	\$ (364,790)	\$ (614,084)	\$ 775,691	\$ 430,262	
	November	\$ 1,882,299	\$ 1,119,068	\$ 848,887	\$ 590,534	\$ 332,180	\$ 73,827	\$ (184,526)	\$ (442,879)	\$ (701,232)	\$ 775,086	\$ 429,935	
	December	\$ 1,885,255	\$ 1,095,370	\$ 815,753	\$ 548,378	\$ 281,002	\$ 13,627	\$ (253,749)	\$ (521,124)	\$ (788,500)	\$ 774,490	\$ 429,613	
2027	January	\$ 1,887,728	\$ 1,071,296	\$ 782,281	\$ 505,919	\$ 229,558	\$ (46,804)	\$ (323,166)	\$ (599,528)	\$ (875,890)	\$ 773,902	\$ 429,295	
	February	\$ 1,889,720	\$ 1,046,846	\$ 748,471	\$ 463,159	\$ 177,847	\$ (107,465)	\$ (392,777)	\$ (678,090)	\$ (963,402)	\$ 773,322	\$ 428,982	
	March	\$ 1,891,233	\$ 1,022,022	\$ 714,325	\$ 420,098	\$ 125,871	\$ (168,356)	\$ (462,583)	\$ (756,810)	\$ (1,051,037)	\$ 772,750	\$ 428,673	
	April	\$ 1,892,267	\$ 996,825	\$ 679,841	\$ 376,735	\$ 73,628	\$ (229,478)	\$ (532,585)	\$ (835,691)	\$ (1,138,798)	\$ 772,185	\$ 428,368	
	May	\$ 1,892,826	\$ 971,255	\$ 645,022	\$ 333,071	\$ 21,120	\$ (290,831)	\$ (602,782)	\$ (914,733)	\$ (1,226,684)	\$ 771,629	\$ 428,067	
	June	\$ 1,892,910	\$ 945,314	\$ 609,867	\$ 289,107	\$ (31,654)	\$ (352,415)	\$ (673,175)	\$ (993,936)	\$ (1,314,697)	\$ 771,079	\$ 427,770	
	July	\$ 1,892,521	\$ 919,001	\$ 574,378	\$ 244,842	\$ (84,694)	\$ (414,230)	\$ (743,766)	\$ (1,073,302)	\$ (1,402,837)	\$ 770,537	\$ 427,477	
	August	\$ 1,891,662	\$ 892,319	\$ 538,554	\$ 200,278	\$ (137,999)	\$ (476,276)	\$ (814,553)	\$ (1,152,830)	\$ (1,491,107)	\$ 770,002	\$ 427,188	
	September	\$ 1,890,333	\$ 865,268	\$ 502,398	\$ 155,414	\$ (191,570)	\$ (538,554)	\$ (885,538)	\$ (1,232,522)	\$ (1,579,506)	\$ 769,475	\$ 426,902	
	October	\$ 1,888,537	\$ 837,849	\$ 465,908	\$ 110,251	\$ (245,407)	\$ (601,064)	\$ (956,721)	\$ (1,312,379)	\$ (1,668,036)	\$ 768,954	\$ 426,621	
	November	\$ 1,886,275	\$ 810,062	\$ 429,086	\$ 64,789	\$ (299,509)	\$ (663,806)	\$ (1,028,103)	\$ (1,392,400)	\$ (1,756,698)	\$ 768,440	\$ 426,343	
	December	\$ 1,883,549	\$ 781,909	\$ 391,932	\$ 19,028	\$ (353,876)	\$ (726,780)	\$ (1,099,684)	\$ (1,472,588)	\$ (1,845,492)	\$ 767,933	\$ 426,068	