

Missouri Trust Fund Projection with U.S. Department of Labor Benefit Financing Model

Revised 10/26/2007

Year	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Insured Unemployment Rate wo/ Reimbursables(QI)	2.50%	2.40%	2.40%	2.40%	2.40%	2.40%	2.40%	2.40%	2.40%	2.40%
- Corresponding "old law" IUR	2.20%	2.12%	2.12%	2.12%	2.12%	2.12%	2.12%	2.12%	2.12%	2.12%
- Corresponding "new law" IUR	2.06%	1.92%	1.92%	1.92%	1.92%	1.92%	1.92%	1.92%	1.92%	1.92%
Interest Rate Earned by Trust Fund	4.90%	4.40%	4.30%	4.30%	4.60%	4.80%	4.90%	5.00%	5.00%	5.00%
Maximum Weekly Benefit Amount (MWBA)	\$250	\$270	\$280	\$320	\$320	\$320	\$320	\$320	\$320	\$320
Taxable Wage Base (TWB)	\$11,000	\$11,000	\$11,000	\$12,000	\$12,500	\$13,000	\$13,000	\$13,000	\$13,000	\$13,000
Tax Range*	0-6%	0-6%	0-6%	0-6%	0-6%	0-6%	0-6%	0-6%	0-6%	0-6%
Contribution Rate Adjustment (CRA)**	30%	30%	30%	30%	30%	30%	30%	30%	30%	20%
Contributions Received First Quarter	\$53,414,064	\$61,478,222	\$64,719,152	\$56,893,966	\$57,843,990	\$54,824,063	\$60,559,998	\$61,193,494	\$60,132,736	\$57,809,350
Contributions Received Second Quarter	\$259,304,669	\$301,133,963	\$294,903,270	\$279,762,343	\$275,501,846	\$290,181,880	\$294,376,700	\$289,050,105	\$276,587,902	\$243,348,601
Contributions Received Third Quarter	\$138,682,660	\$130,551,473	\$130,994,168	\$129,660,234	\$129,434,795	\$137,985,480	\$137,908,014	\$134,160,661	\$127,928,345	\$112,748,755
Contributions Received Fourth Quarter	\$78,394,750	\$73,649,160	\$72,001,797	\$75,130,159	\$74,828,511	\$79,438,495	\$79,898,816	\$78,211,695	\$74,974,164	\$66,654,522
Total Contributions Received	\$529,796,143	\$566,812,818	\$562,618,386	\$541,446,702	\$537,609,142	\$562,429,918	\$572,743,527	\$562,615,955	\$539,623,147	\$480,561,228
Benefits Paid First Quarter	\$142,571,271	\$116,220,866	\$133,774,170	\$155,996,522	\$159,052,511	\$163,998,284	\$168,253,595	\$171,922,537	\$174,761,988	\$177,193,912
Benefits Paid Second Quarter	\$99,165,064	\$90,666,456	\$98,564,476	\$111,248,259	\$113,519,740	\$117,145,691	\$120,272,573	\$122,981,640	\$125,100,524	\$126,924,856
Benefits Paid Third Quarter	\$95,590,382	\$93,986,799	\$100,491,796	\$113,989,554	\$116,314,393	\$120,016,060	\$123,210,129	\$125,977,388	\$128,132,959	\$129,990,911
Benefits Paid Fourth Quarter	\$85,565,705	\$93,773,609	\$96,880,654	\$104,592,470	\$106,679,565	\$110,036,582	\$112,937,261	\$115,463,693	\$117,448,160	\$119,167,260
Total Benefits Paid	\$422,892,422	\$394,647,730	\$429,711,096	\$485,826,805	\$495,566,209	\$511,196,618	\$524,673,557	\$536,345,258	\$545,443,631	\$553,276,939
Trust Fund Balance (UTF only) First Quarter	\$92,993	\$0	\$27,162,771	\$564,762	\$58,732,976	\$101,662,490	\$166,340,909	\$226,717,438	\$267,085,950	\$275,523,730
Trust Fund Balance (UTF only) Second Quarter	\$73,664,535	\$188,531,609	\$89,390,672	\$168,605,106	\$222,372,536	\$277,009,673	\$343,603,028	\$396,712,829	\$422,913,727	\$396,174,200
Trust Fund Balance (UTF only) Third Quarter	\$102,909,075	\$219,121,190	\$121,345,686	\$186,219,846	\$238,176,291	\$298,463,854	\$362,654,004	\$409,961,186	\$428,049,286	\$383,831,487
Trust Fund Balance (UTF only) Fourth Quarter	\$43,249,783	\$96,217,790	\$97,684,896	\$158,648,363	\$208,931,747	\$271,316,572	\$333,909,638	\$377,655,907	\$390,715,473	\$335,843,467
CY Interest Earned by Trust Fund	\$0	\$113,647	\$4,016,440	\$5,343,570	\$8,240,451	\$11,151,525	\$14,523,096	\$17,475,572	\$18,880,050	\$17,843,705
Outstanding Title XII Loans	\$238,256,623	\$135,456,624	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Outstanding Bonded Indebtedness	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CY Ending Balance w/ Loans And Bonds	(\$195,006,840)	(\$39,238,834)	\$97,684,896	\$158,648,363	\$208,931,747	\$271,316,572	\$333,909,638	\$377,655,907	\$390,715,473	\$335,843,467
FUTA Reduced Credits	-	-	-	-	-	-	-	-	-	-

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All of the outstanding Title XII debt was repaid 05/25/07. A loan repayment of \$102.8 mil. was made on October 31, 2006 and the final repayment of \$135.5 mil on 05/25/07. The trust fund is projected to return to short-term insolvency late in the 1st quarter of 2008, all outstanding debt is projected to be repaid during the 2nd quarter of 2008.

Based on actual data through 09/30/2007