

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

Revised 09/25/2007

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	\$55,130,961	\$60,845,425	\$61,457,241	\$60,257,403	\$57,577,052
Contributions Received Second Quarter	\$259,304,669	\$301,133,963	\$294,903,270	\$279,762,343	\$277,112,576	\$291,674,517	\$295,765,075	\$289,709,021	\$275,357,764	\$243,001,005
Contributions Received Third Quarter	\$138,682,660	\$130,551,473	\$124,168,767	\$129,660,234	\$130,173,673	\$138,679,191	\$138,542,873	\$134,458,643	\$127,375,143	\$112,592,882
Contributions Received Fourth Quarter	\$78,394,750	\$73,649,160	\$72,735,157	\$75,130,159	\$75,237,272	\$79,820,815	\$80,250,507	\$78,377,415	\$74,665,857	\$66,567,557
Total Contributions Received	<b>\$529,796,143</b>	<b>\$566,812,818</b>	<b>\$556,526,346</b>	<b>\$541,446,702</b>	<b>\$540,367,511</b>	<b>\$565,305,484</b>	<b>\$575,403,881</b>	<b>\$564,002,321</b>	<b>\$537,656,167</b>	<b>\$479,738,496</b>
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	\$105,330,465	\$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	<b>\$422,892,422</b>	<b>\$394,647,730</b>	<b>\$434,549,766</b>	<b>\$485,826,805</b>	<b>\$495,566,209</b>	<b>\$511,196,618</b>	<b>\$524,673,557</b>	<b>\$536,345,258</b>	<b>\$545,443,631</b>	<b>\$553,276,939</b>
Trust Fund Balance (UTF only) First Quarter	\$92,993	\$0	\$27,162,771	\$487,449	\$46,790,354	\$92,317,610	\$159,485,001	\$222,245,113	\$263,675,666	\$269,536,355
Trust Fund Balance (UTF only) Second Quarter	\$73,664,535	\$188,531,609	\$89,390,672	\$157,048,074	\$211,912,565	\$269,054,248	\$338,060,015	\$392,847,634	\$418,222,988	\$389,762,214
Trust Fund Balance (UTF only) Third Quarter	\$102,909,075	\$219,121,190	\$109,338,505	\$174,538,576	\$228,339,157	\$291,110,837	\$357,681,837	\$406,347,521	\$422,743,253	\$377,182,504
Trust Fund Balance (UTF only) Fourth Quarter	<b>\$43,249,783</b>	<b>\$96,217,790</b>	<b>\$86,285,940</b>	<b>\$146,841,519</b>	<b>\$199,392,598</b>	<b>\$264,259,933</b>	<b>\$329,230,408</b>	<b>\$374,163,827</b>	<b>\$385,032,880</b>	<b>\$329,023,863</b>
CY Interest Earned by Trust Fund	\$0	\$113,647	\$3,548,193	\$4,935,683	\$7,749,776	\$10,758,469	\$14,240,151	\$17,276,357	\$18,656,517	\$17,529,426
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	<b>(\$195,006,840)</b>	<b>(\$39,238,834)</b>	\$86,285,940	\$146,841,519	\$199,392,598	\$264,259,933	\$329,230,408	\$374,163,827	\$385,032,880	\$329,023,863
FUTA Reduced Credits	-	-	-	-	-	-	-	-	-	-

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All of the outstanding Title XII debt was repaid 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. 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.

Based on actual data through 06/30/2007