

Vermont Universal Service Fund History FY2012 to FY2015

Financial Information as of 6/30 per Audited Financial Statements

VUSF Revenues

Fiscal Year	Starting Balance July 1	Total Carrier Assessment Revenue	Other Income (late payment charges and misc income)	Interest Income	Performance Assurance Penalties	Total VUSF Revenue	Starting Balance plus Total VUSF Revenue
July 1, 2011 to June 30, 2012	\$3,783,480	\$5,414,474	\$2,595	\$288	\$459,204	\$5,876,561	\$9,660,041
July 1, 2012 to June 30, 2013	\$2,479,031	\$6,251,682	\$1,249	\$151	\$366,114	\$6,619,196	\$9,098,227
July 1 2013 to June 30, 2014	\$1,966,881	\$6,088,625	\$4,025	\$171	\$232,730	\$6,325,551	\$8,292,432
July 1, 2014 to June 30, 2015	\$2,335,459	\$6,293,936	\$18,383	\$181	\$466,564	\$6,779,064	\$9,114,523

FY2016 budget estimate based on cash projections

July 1, 2015 to June 30, 2016	\$1,140,665	\$6,417,514		\$1,293		\$6,418,807	\$7,559,472
-------------------------------	-------------	-------------	--	---------	--	-------------	--------------------

Notes regarding special legislature-directed expenditures from VUSF

FY2013 - Act 169/S.180: Impact Study \$75,000; Payments to local exchange carriers **\$755,744** *one-year high cost*

FY2015 - Act 179: \$450,000 transfer from VUSF to Communications and Info Tech Internal Service Fund for VTA staff due to dormancy

FY2016 - Act 41: \$270,000 for Telecommunications and Connectivity Division staff salaries resulting from transfer of VTA assets and responsibilities to Department of Public Service

Financial Information as of 6/30 per Audited Financial Statements

Disbursements to VUSF Programs and Other VUSF Expenses

E911 Board	Telecom Relay Service	Equipment Distribution Program	Lifeline Admin	Lifeline Credits	Admin Fees	Audit Fees	Special Legislature Directed Expenditures (see notes below)	Encumbered for Connectivity Fund	Total VUSF Disbursements and Expenses	Ending Balance June 30
\$5,845,256	\$305,757	\$74,873	\$72,003	\$790,621	\$78,000	\$14,500			\$7,181,010	\$2,479,031
\$4,987,419	\$260,090	\$75,001	\$50,005	\$835,087	\$78,000	\$15,000	\$830,744		\$7,131,346	\$1,966,881
\$4,789,018	\$243,947	\$66,677	\$30,226	\$733,355	\$78,000	\$15,750			\$5,956,973	\$2,335,459
\$4,604,830	\$205,940	\$33,844	\$56,635	\$601,909	\$78,000	\$16,000	\$450,000	\$1,926,700	\$7,973,858	\$1,140,665

FY2016 budget estimate based on cash projections

\$4,604,830	\$236,659	\$75,000	\$45,622	\$723,450	\$82,000	\$20,000	\$270,000	\$1,140,665	\$7,198,226	\$361,246
-------------	-----------	----------	----------	-----------	----------	----------	-----------	-------------	-------------	------------------

Connectivity Fund Apportionment between High Cost Fund and Connectivity Initiative

Fiscal Year	Funds Encumbered for Connectivity Fund	Ratio	High Cost Fund Apportionment	Connectivity Initiative Apportionment
2015	\$1,926,700	50% HCF 50% CI	\$963,350	\$963,350
2016	\$1,140,665	45% HCF 55% CI	\$513,299	\$627,366
Total FY15 and FY16	\$3,067,365		\$1,476,649	\$1,590,716