

**VUSF History FY2012 to FY2015**

**Financial Information as of 6/30 per Audited Financial Statements**

**VUSF Revenues**

Fiscal Year	Net Unrestricted Position at the start of the fiscal year on July 1	Total Carrier Assessment Revenue	Other Income (late payment charges and misc income)	Interest Income	Performance Assurance Penalties	Total VUSF Revenue
2012	\$3,783,480	\$5,414,474	\$2,595	\$288	\$459,204	<b>\$5,876,561</b>
2013	\$2,479,031	\$6,251,682	\$1,249	\$151	\$366,114	<b>\$6,619,196</b>
2014	\$1,966,881	\$6,088,625	\$4,025	\$171	\$232,730	<b>\$6,325,551</b>
2015	\$2,335,459	\$6,293,936	\$18,383	\$181	\$466,564	<b>\$6,779,064</b>

**FY2016 budget estimate based on cash projections**

2016	\$3,067,365	\$6,417,514		\$1,293		<b>\$6,418,807</b>
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**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 Legislative Directed Expenditures
\$5,845,256	\$305,757	\$74,873	\$72,003	\$790,621	\$78,000	\$14,500	
\$4,987,419	\$260,090	\$75,001	\$50,005	\$835,087	\$78,000	\$15,000	\$830,744
\$4,789,018	\$243,947	\$66,677	\$30,226	\$733,355	\$78,000	\$15,750	
\$4,604,830	\$205,940	\$33,844	\$56,635	\$601,909	\$78,000	\$16,000	\$450,000

**FY2016 budget estimate based on cash projections**

\$4,604,830	\$236,659	\$75,000	\$45,622	\$723,450	\$82,000	\$20,000	\$270,000
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**Notes regarding special legislative directed expenditures**

FY2013 - S.180 - Impact Study \$75,000; S.180 payments to local exchange carriers \$755,744

Comcast was awarded \$230,639.32 to provide service

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

ECFiber was awarded \$365,304 to provide service

FY2016 - Act 41 - \$270,000 for Telecommunications and Connectivity Division staff salaries resulting from transfer of VTA

FairPoint was awarded \$290,000 to provide service

VTUSF Assessment Rates	
Jul 2014 - Present	2.00%
Sep 2013 - Jun 2014	1.80%
Sep 2012 - Aug 2013	1.82%
Sep 2011 - Aug 2012	1.60%

ts		Per 6/30 Audits		
		VUSF Revenues minus Expenses	Connectivity Fund	
Total VUSF Disbursements and Expenses	Net Unrestricted Position at the end of the fiscal year on June 30	Increase (Decrease) Net Unrestricted Position	Funds Designated to the Connectivity Fund	Connectivity Fund Split Between High Cost Fund and Connectivity Initiative
\$7,181,010	\$2,479,031	(\$1,304,449)		
\$7,131,346	\$1,966,881	(\$512,150)		
\$5,956,973	\$2,335,459	\$368,578	\$1,926,700	50/50 HCF/CI per Act 190 of 2014
\$6,047,158	\$3,067,365	\$731,906	\$1,140,665	45/55 HCF/CI per Act 41 of 2015
			<b>Connectivity Fund Total</b>	
\$6,057,561	\$3,428,611	\$361,246	\$3,067,365	
<b>2015 Connectivity Initiative Grants Awarded</b>				
ice to 15 locations, including 13 in Norwich, 1 in Rochester and 1 in Jamaica.				
to 105 locations, including 1 in Norwich, 20 in Pittsfield, 17 in Randolph, and 67 in Royalton.				

e to 52 locations, including 16 in Bradford and 36 in Reading.