

Parameters:

Carrier revenue base	\$	320,875,687
Interest rate per month		0.080%
E-911 appropriation	\$	4,604,830
Lifeline credits	\$	723,450
Lifeline administrative	\$	45,622
VTRS	\$	236,659
Equipment	\$	75,000
Connectivity Division	\$	270,000
Bank Fees	\$	12,000
Audit	\$	20,000
Administration	\$	70,000
Opening cash balance	\$	87,194
Prior Year Rate:		2.000%
New Rate:		2.000%

Summary Results:

Cash Balance Change =	\$	361,245
Minimum Cash in Period =	\$	(128,643)
This cash could support operations for (0.3) months.		

This is a draft projection. It was made using the audited financials of the fund from 2013, 2014, and 2015. Revenue and expense projections were made by averaging the actual expenses of FY14 and FY15. Calculations do not include PAP penalty payments of \$298,041 which were removed from the opening cash balance. \$1,926,699.58 reserved for Connectivity last year was also removed from the opening cash balance.

Surcharge Calculation	
0.5%	\$ 1,600,000

	July	August	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
Carrier Payments													
Carrier revenue base	\$ 26,739,641	\$ 26,739,641	\$ 26,739,641	\$ 26,739,641	\$ 26,739,641	\$ 26,739,641	\$ 26,739,641	\$ 26,739,641	\$ 26,739,641	\$ 26,739,641	\$ 26,739,641	\$ 26,739,641	\$ 320,875,687
Due from Carriers	\$ 534,793	\$ 534,793	\$ 534,793	\$ 534,793	\$ 534,793	\$ 534,793	\$ 534,793	\$ 534,793	\$ 534,793	\$ 534,793	\$ 534,793	\$ 534,793	\$ 6,417,514
Less carrier credits:													\$ -
Lifeline Benefit Claims	\$ (60,288)	\$ (60,288)	\$ (60,288)	\$ (60,288)	\$ (60,288)	\$ (60,288)	\$ (60,288)	\$ (60,288)	\$ (60,288)	\$ (60,288)	\$ (60,288)	\$ (60,288)	\$ (723,450)
Lifeline Admin Claims	\$ (3,802)	\$ (3,802)	\$ (3,802)	\$ (3,802)	\$ (3,802)	\$ (3,802)	\$ (3,802)	\$ (3,802)	\$ (3,802)	\$ (3,802)	\$ (3,802)	\$ (3,802)	\$ (45,622)
Other adjustments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
VUSF Receipts													
Cash receipts from carriers	\$ 470,703	\$ 470,703	\$ 470,703	\$ 470,703	\$ 470,703	\$ 470,703	\$ 470,703	\$ 470,703	\$ 470,703	\$ 470,703	\$ 470,703	\$ 470,703	\$ 5,648,441
Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 54	\$ 98	\$ 141	\$ 185	\$ 228	\$ 272	\$ 1,293
Total Receipts	\$ 470,703	\$ 470,703	\$ 470,703	\$ 470,703	\$ 470,703	\$ 470,703	\$ 470,758	\$ 470,801	\$ 470,845	\$ 470,888	\$ 470,932	\$ 470,975	\$ 5,649,734
VUSF Disbursements													
E-911 payments	\$ 383,736	\$ 383,736	\$ 383,736	\$ 383,736	\$ 383,736	\$ 383,736	\$ 383,736	\$ 383,736	\$ 383,736	\$ 383,736	\$ 383,736	\$ 383,736	\$ 4,604,830
VTRS	\$ 19,722	\$ 19,722	\$ 19,722	\$ 19,722	\$ 19,722	\$ 19,722	\$ 19,722	\$ 19,722	\$ 19,722	\$ 19,722	\$ 19,722	\$ 19,722	\$ 236,659
Equipment	\$ 6,250	\$ 6,250	\$ 6,250	\$ 6,250	\$ 6,250	\$ 6,250	\$ 6,250	\$ 6,250	\$ 6,250	\$ 6,250	\$ 6,250	\$ 6,250	\$ 75,000
Connectivity Div.	\$ 270,000												\$ 270,000
Administration	\$ 5,833.33	\$ 5,833	\$ 5,833	\$ 5,833	\$ 5,833	\$ 5,833	\$ 5,833	\$ 5,833	\$ 5,833	\$ 5,833	\$ 5,833	\$ 5,833	\$ 70,000
Bank Fees	\$ 1,000.00	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 12,000
VUSF Audit					\$ 20,000								\$ 20,000
Carrier Audits				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Misc & Bad Debts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Disbursements	\$ 686,541	\$ 416,541	\$ 416,541	\$ 416,541	\$ 416,541	\$ 436,541	\$ 416,541	\$ 416,541	\$ 416,541	\$ 416,541	\$ 416,541	\$ 416,541	\$ 5,288,489
Net Cash	\$ (215,837)	\$ 54,163	\$ 54,163	\$ 54,163	\$ 54,163	\$ 34,163	\$ 54,217	\$ 54,260	\$ 54,304	\$ 54,347	\$ 54,391	\$ 54,434	\$ 361,245
Cash Balance													
Beginning of period	\$ 87,194	\$ (128,643)	\$ (74,480)	\$ (20,317)	\$ 33,845	\$ 68,008	\$ 122,225	\$ 176,486	\$ 230,789	\$ 285,137	\$ 339,528	\$ 393,962	
End of period	\$ (128,643)	\$ (74,480)	\$ (20,317)	\$ 33,845	\$ 68,008	\$ 122,225	\$ 176,486	\$ 230,789	\$ 285,137	\$ 339,528	\$ 393,962	\$ 448,440	
Lowest EOP Cash Balance	\$ (128,643)												
Cash Balance Change	\$ 361,245												

July, August, and September 2015 show a net revenue loss. However, because Connectivity Fund monies were never segregated from the fund, a positive balance was maintained in the fund. the \$1,926,699.58 is being transferred to a separate account.