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My name is Elizabeth Levey and have served on the board of Mad River Valley Television for over 10 years. I live in Fayston.

I'm speaking today in support of the Vermont Access Network and its 24 PEG TV community media centers with an FY2022 appropriation of \$300,000.

This support is ESSENTIAL to the survival of this community resource. I know this because I recently developed fiscal projections for MRVTV.

My assumptions were fairly modest:

- I assumed an ongoing reduction of our Cable Grant by 7% annually due to cable customers "cutting the cord".
- I built in annual expense increases of 3%.

*These assumptions already appear to be too rosy – MRVTV's cable grant went down by roughly 13% from 2020 to 2021, and inflation is currently well above 5%.*

This is what I found and reported to the MRVTV Board:

1. If we continue as we have, MRVTV will run out of operating cash by 2024. This will happen EVEN if we tap our "rainy day fund" – PEG stations without this luxury will be more challenged.
2. If we work REALLY HARD to build non-cable grant income streams by 20% annually (including Sponsorships, Fundraising and Misc Income), we could extend our operations for another year to mid-2025
3. If we tightened our belt significantly by cutting some staff, services, and studio space AND built non-cable grant income by 10% annually *we might make it to 2029 before folding up.*

The conclusions are rather grim, no? I tell you today without hesitancy - Public Access TV is going to collapse without support from the State of Vermont. The funding challenges are too great for us to overcome. Under even the best-case scenarios, we do not have the capacity to make up for the persistent erosion of our cable grant.

Please throw us a lifeline and support the F2022 appropriation of \$300,000 for the Vermont Access Network and its 25 Public, education and government TV community media centers.

Thank you for your time.