



17 February 2026

MEMO TO: Vermont House Committee on Appropriations

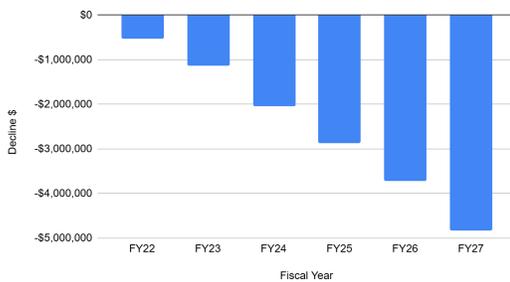
FROM: Paul Snyder, Vermont Access Network, director@northwestaccess.tv

RE: Revenue/Expense Data to Support Community Media Funding Request

Vermont Access Network (VAN) and nine community radio stations respectfully submit the following data and supporting charts regarding the request of \$1.89M in base funding as part of the Secretary of State's FY27 General Fund Budget.

Revenue Gap: In 2025, Vermont Access Network's 24 AMOs saw an 8% loss in revenue provided by cable companies across the state. This equates to roughly \$1.44M dating back to FY22 when a steady loss in revenue was felt by a majority of Vermont's AMOs.

PEG Revenue Funding Gap FY22-27



In FY25, VAN experienced a Revenue-Expense deficit of more than \$2.8M with a projected additional million dollar gap in FY26.

Legislative funding supplements this revenue/expense gap.

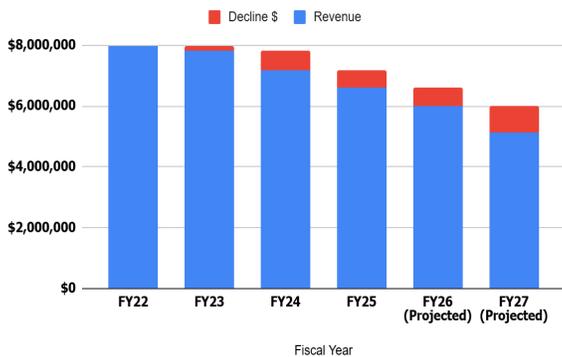
FY27 REVENUE / EXPENSE GAP			Actual Revenue from FY27 Worksheet	Actual Revenue from FY27 Worksheet		
	2022 Actual	2023 Actual	2024 Actual	2025 Actual	2026 Revenue (Projected)	2027 Revenue (Projected)
Revenue Actual/ Projection	\$7,990,082.92	\$7,805,722.36	\$7,181,412.00	\$6,585,147.00	\$5,992,483.77	\$5,327,830.14
Expense Actual/ Projection	\$8,512,726.00	\$8,929,682.87	\$9,215,432.72	\$9,445,818.54	\$9,710,301.46	\$9,953,059.00
GAP	-\$522,643.08	-\$1,123,960.51	-\$2,034,020.72	-\$2,860,671.54	-\$3,717,817.69	-\$4,625,228.86
COLA		8.7%	3.2%	2.5%	2.8%	2.5%
	Exp comes from Exp Proj Sheet - Actuals but not all capital represented	Exp comes from Exp Proj Sheet - Actuals but not all capital represented	2023 Exp + COLA	2024 Exp + COLA	2025 Exp + COLA	2026 Exp + COLA Projected

VAN/ Radio Partnership: Through a newly formed partnership, nine community radio stations are set to receive \$90K of that \$1.89M or 4.76% (a percentage agreed upon by members of VAN and representatives of community radio).

VAN Cable Revenue Decline			
Fiscal Year	Revenue	Decline \$	Decline %
FY22	\$7,990,082		
FY23	\$7,805,722	\$184,360	2.31%
FY24	\$7,181,412	\$624,310	8.00%
FY25	\$6,598,073	\$583,339	8.12%
FY26 (Projected)	\$5,992,484	\$605,589	6.00%
FY27 (Projected)	\$5,128,135	\$864,349	6.00%

Budget Gap: The Governor’s FY27 Budget Proposal recommends level funding at the FY26 budget amount of \$1.35M. That specific funding request is not sufficient enough to replenish the coming year’s funding gap due to lost cable revenue (8%+) and increased expenses (COLA). Nor does it help provide adequate resources to supplement the operations of Vermont’s community radio stations.

VAN Cable Revenue Decline



The additional budget request of \$540,000 will cover part of the cable revenue loss/ expense increase that 24 Access Media Organizations (AMOs) experienced in 2025 while also fully funding community radio’s portion of the Secretary of State’s FY27 recommendation of \$1.89M.

Distribution: The last two years, VAN has adapted an equitable distribution system for state funding that factors in lost revenue, population, municipalities covered, and base funding.

The funds are distributed to all 24 AMOs to help cover capital and operating costs.

AMOs also work on a variety of revenue fronts (memberships, grants, fees for service, underwriting, donations) to maintain continuity of services for Vermonters.

Thank You: Local community media are facing economic challenges beyond its control due to the increase of consumer streaming options and decline of cable subscribers. The funding request of \$1.89M will provide 31 local media organizations necessary to provide vital local communications services that Vermonters want and need.

Thank you for your consideration of VAN and Community Radio’s \$1.89M FY27 Budget Request.