

Vermont Community Broadband Board (VCBB)

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ADDITIONAL \$8 MILLION AVAILABLE FOR VERMONT'S BROADBAND BUILDOUT

Funds Added as VCBB Completes Distribution of Nearly \$245M from ARPA

Montpelier, Vermont – Vermont Community Broadband Board (VCBB) is pleased to announce the availability of \$8 million in additional funds for the state's broadband buildout. The money is interest earned on initial American Rescue Plan Act (ARPA) money that the General Assembly entrusted to the Vermont Community Broadband Fund. VCBB will be developing proposals on the best use of the \$8 million for the Board's consideration in the near future.

"The VCBB is excited for this additional \$8 million in funds. The Board and staff will work carefully and extensively with partners to leverage these funds to ensure the sustainability, affordability, and longevity of Vermont's community broadband expansion efforts enacted under Act 71," said VCBB Board Chair Patty Richards.

These funds come shortly after VCBB has awarded nearly all of the state's ARPA Capital Projects Fund (CPF) funds to Vermont Communications Union Districts (CUDs) and internet service providers. \$241 million has now been granted to fulfill Universal Service Plans and ensure that every Vermonter has access to broadband. All of Vermont's CUDs' have now received construction funds.

"Vermonters are seeing tremendous progress. We've already funded service to more than 30,000 homes and businesses, and we won't stop until everyone in the state is connected. These additional funds will be used to help provide access for struggling Vermonters," said VCBB Executive Director Christine Hallquist.

The most recent grants were awarded this fall to Maple Broadband, Waitsfield and Champlain Valley Telecom (WCVT), NEKCV, and Chittenden County CUD. NEKCV

was granted \$4.3 million in ARPA funds, as well as \$21 million in funds to match federal grants.

"The latest grants from the VCBB will enable NEK Community Broadband dba NEKCV to leverage additional future federal dollars. The VCBB has provided the foundational support that has enabled our communications union district to build public infrastructure in over 50 towns, offer service to over 6,000 addresses with thousands more being able to access service within the next few months, and serve over 1,200 customers with fiber optic based symmetrical speeds up to 2 gig a bit per second," said NEKCV Executive Director Christa Shute.

Chittenden County CUD was awarded \$2.1 million, and WCVT was awarded \$600,000. ARPA CPF provided \$10 billion in federal funds to states and territories for critical capital projects that enable work, education, and health monitoring in response to the pandemic.

The next major federal funding opportunity for broadband is the Broadband Equity, Access, and Deployment (BEAD) Program. Vermont has been allocated \$229 million, which will be awarded to internet service providers next year after a competitive bid process. VCBB is confident that the funding will be enough to finish Vermont's broadband buildout.

For more information about the Broadband Construction Grant Program and to see a list of grantees, go to our <u>funding dashboard</u>.

