Vermont Department of Public Service
Vermont Universal Service Fund Projection

Beginning on July 1, 2023
Ending on June 30, 2024

11/20/2023

Parameters:

Carrier revenue base	$ 177,094,966
Prepaid revenue base (Dept of Tax)	$ 29,942,860
Interest rate per month	
VCBF payout	$ 826,058
E-911 appropriation	$ 4,795,333
Lifeline credits	$ 125,064
Lifeline administrative	$ 16,227
VTRS	$ 54,718
Equipment	$ 7,879
Connectivity Division	$ -
Bank Fees	$ 17,400
Audit	$ 27,300
Administration	$ 73,000
Opening fund balance	$ 110,585
Prior Year Rate:	2.400%
Current Year Rate:	2.400%

	July	August	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
Carrier Payments													
Carrier revenue base	$ 17,062,877	$ 14,489,358	$ 14,584,841	$ 15,954,326	$ 14,386,634	$ 14,373,411	$ 15,497,367	$ 13,918,621	$ 14,097,835	$ 15,155,831	$ 13,804,582	$ 13,769,282	$ 177,094,966
Prepaid revenue base (Dept of Tax)	$ 2,494,098	$ 2,505,621	$ 2,529,047	$ 2,450,124	$ 2,377,868	$ 2,597,607	$ 2,332,606	$ 2,848,188	$ 2,612,835	$ 2,311,997	$ 2,387,632	$ 2,495,238	$ 29,942,860
Due from Carriers	$ 469,367	$ 407,880	$ 410,733	$ 441,707	$ 402,348	$ 407,304	$ 427,919	$ 402,403	$ 401,056	$ 419,228	$ 388,613	$ 390,348	$ 4,968,908
Less carrier credits:													$ -
Lifeline Benefit Claims	$ (10,982)	$ (10,914)	$ (10,710)	$ (10,535)	$ (10,392)	$ (10,395)	$ (10,336)	$ (10,367)	$ (10,225)	$ (10,123)	$ (10,073)	$ (10,010)	$ (125,064)
Lifeline Admin Claims	$ (1,358)	$ (1,371)	$ (1,491)	$ (1,414)	$ (1,391)	$ (1,328)	$ (1,343)	$ (1,351)	$ (1,367)	$ (1,293)	$ (1,263)	$ (1,256)	$ (16,227)
Other adjustments	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
VUSF Receipts													
Assessments from carriers	$ 457,027	$ 395,594	$ 398,533	$ 429,757	$ 390,564	$ 395,581	$ 416,240	$ 390,685	$ 389,464	$ 407,812	$ 377,277	$ 379,082	$ 4,827,617
Interest	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total	**$ 457,027**	**$ 395,594**	**$ 398,533**	**$ 429,757**	**$ 390,564**	**$ 395,581**	**$ 416,240**	**$ 390,685**	**$ 389,464**	**$ 407,812**	**$ 377,277**	**$ 379,082**	**$ 4,827,617**
VUSF Disbursements													
VCBF payout	$ 76,839	$ 66,811	$ 68,207	$ 72,942	$ 67,935	$ 67,202	$ 72,158	$ 66,662	$ 64,954	$ 72,764	$ 65,195	$ 64,388	$ 826,057.53
E-911 payments	$ 399,611.08	$ 399,611.08	$ 399,611.08	$ 399,611.08	$ 399,611.08	$ 399,611.08	$ 399,611.08	$ 399,611.08	$ 399,611.08	$ 399,611.08	$ 399,611.08	$ 399,611.12	$ 4,795,333.00
VTRS	$ 4,369.17	$ 4,380.00	$ 4,782.00	$ 4,380.00	$ 4,380.00	$ 4,380.00	$ 4,380.00	$ 5,184.00	$ 4,380.00	$ 4,983.00	$ 4,559.82	$ 4,559.82	$ 54,717.81
Equipment	$ -	$ -	$1,719.05	$ -	$ -	$2,220.35	$ -	$ -	$1,969.70	$ -	$ -	$1,969.70	$ 7,878.80
Administration	$ 6,083.34	$ 6,083.34	$ 6,083.34	$ 6,083.34	$ 6,083.34	$ 6,083.34	$ 6,083.34	$ 6,083.34	$ 6,083.34	$ 6,083.34	$ 6,083.34	$ 6,083.26	$ 73,000.00
Bank Fees	$ 1,450.00	$ 1,450.00	$ 1,450.00	$ 1,450.00	$ 1,450.00	$ 1,450.00	$ 1,450.00	$ 1,450.00	$ 1,450.00	$ 1,450.00	$ 1,450.00	$ 1,450.00	$ 17,400.00
VUSF Audit	$ -	$ -	$ -	$ 13,300.00	$ 7,000.00	$ 7,000.00	$ -	$ -	$ -	$ -	$ -	$ -	$ 27,300.00
Carrier Audits													
Misc & Bad Debts	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Disbursements	**$ 488,352.49**	**$ 478,335.57**	**$ 481,852.78**	**$ 497,766.53**	**$ 486,459.20**	**$ 487,946.66**	**$ 483,682.70**	**$ 478,990.68**	**$ 478,448.50**	**$ 484,891.11**	**$ 476,898.79**	**$ 478,062.13**	**$ 5,801,687.14**
Net Fund	$ (31,326)	$ (82,741)	$ (83,320)	$ (68,009)	$ (95,895)	$ (92,366)	$ (67,443)	$ (88,305)	$ (88,984)	$ (77,079)	$ (99,622)	$ (98,980)	$ (974,070)
Fund Balance													
Beginning of period	$ 110,585	$ 79,259	$ (3,482)	$ (86,802)	$ (154,811)	$ (250,706)	$ (343,072)	$ (410,515)	$ (498,820)	$ (587,804)	$ (664,883)	$ (764,505)	
End of period	$ 79,259	$ (3,482)	$ (86,802)	$ (154,811)	$ (250,706)	$ (343,072)	$ (410,515)	$ (498,820)	$ (587,804)	$ (664,883)	$ (764,505)	$ (863,485)	

Lowest EOP fund Balance	$ (863,485)
Fund Balance Change	$ (974,070)