

**Vermont Universal Service Fund
Statement of Fund Performance
Prepared for Public Utility of Vermont by Solix, Inc.**

	Activity Month Of: Jun-16	Year to date results for FY 7/15 - 6/16	Projected Fiscal YTD	Variance to Budget
Operating Revenues				
Current Assessment	\$533,019.18	\$5,954,792.19	\$6,417,513.00	(\$462,720.81)
Performance Assurance	\$823.00	\$10,128.50		\$10,128.50
E 911	\$2,745.00	\$29,737.25		\$29,737.25
Late Payment Charges	\$208.15	\$3,033.32		\$3,033.32
Interest Income*	(\$2,690.05)	\$33.98		\$33.98
Other Revenue	\$0.00	\$0.00		\$0.00
Total Operating Revenue	\$534,105.28	\$5,997,725.24	\$6,417,513.00	(\$419,787.76)
Operating Expenses				
LifeLine	\$45,169.29	\$506,667.54	\$723,450.00	(\$216,782.46)
LifeLine Admin	\$7,354.77	\$32,451.37	\$45,622.00	(\$13,170.63)
E 911	\$805,676.26	\$5,126,770.39	\$4,604,830.00	\$521,940.39
TRS	\$47,313.32	\$165,026.14	\$236,659.00	(\$71,632.86)
Equipment Disbursement	\$13,538.86	\$34,229.35	\$75,000.00	(\$40,770.65)
Program Administration	\$5,833.33	\$69,666.63	\$70,000.00	(\$333.37)
Connectivity Initiative	\$0.00	\$0.00	\$0.00	\$0.00
Bank Fees	\$1,251.98	\$20,447.23	\$12,000.00	\$8,447.23
Audit Fees	\$0.00	\$17,500.00	\$20,000.00	(\$2,500.00)
Write Offs	\$0.00	\$0.00		\$0.00
Total Operating Expenses	\$926,137.81	\$5,972,758.65	\$5,787,561.00	\$185,197.65
FY15 Connectivity Fund Appropriation	\$0.00	\$1,926,699.58		
FY16 Connectivity Fund Appropriation	\$0.00	\$1,140,665.00		
	\$0.00	\$3,067,364.58		
Change in Fund Balance	(\$392,032.53)	(\$3,042,397.99)	\$629,952.00	(\$604,985.41)

Fund Balance as of June 30, 2016

Opening Fund Balance	\$416,999.22
Change in Fund Balance - Current Month	(\$392,032.53)
Closing Fund Balance	\$24,966.69

* Report CDARS interest income in Connectivity Fund.