

**Vermont Telecommunications Authority**

## Fiscal Year 2015 First Quarter Report

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**January 29, 2015**



# Vermont Telecommunications Authority

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## Table of Contents

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Introduction .....	v
Quarterly Report .....	1
A description of all Authority activities to develop or facilitate development of telecommunications infrastructure that furthers the objective of chapter 91 of Title 30 .....	1
A current business plan for the authority, including an explanation of significant changes subsequent to the most recent previous report .....	7
Identification of the impact of activity on existing business providers.....	9
Financial statement of the Authority, a summary of expenditures by the authority since inception and a forecast of expenditures.....	10
A summary of financial commitments made by the Authority .....	16
A list and summary of all contracts and agreements entered into by the Authority and a list and summary of any rail right-of-way agreements entered into by the Authority including any waivers of charges for comparable value to the state granted under 19 V.S.A. §26a.....	21
A summary of any and all instances in which service providers that have entered into contracts or binding commitments with the authority have materially defaulted, been unable to fulfill their commitments, or have requested or been granted relief from contractual or binding commitments. ....	23



## Introduction

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This document provides reports on the activities, plans, and financials of the Vermont Telecommunications Authority [VTA, the Authority] for the first quarter of fiscal year 2015 [FY 2015], which is the third calendar quarter of 2015, July 1<sup>st</sup> – September 30<sup>th</sup>. This document is organized into sections, each one describing the information called for by each of the subsections of Section 8071.





## Quarterly Report

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A description of all Authority activities to develop or facilitate development of telecommunications infrastructure that furthers the objective of chapter 91 of Title 30

The current VTA efforts to develop or facilitate development of telecommunications infrastructure fall into five broad categories, each of which has seen significant activity in the first quarter of FY2015. The VTA makes grants to retail service providers of broadband or cellular service. In the first quarter, the VTA continued to oversee nine previously funded grant projects still in process during FY2015. Three broadband projects were completed in the first quarter. The VTA provides direct payments to consumers in support of getting broadband services through cable line extensions. Communications with residents at qualified locations continued and cost estimates for a number of locations were in process. The VTA directly develops and manages fiber optic infrastructure projects. Fiber optic infrastructure that reaches more deeply into communities is one of the key building blocks for support of both broadband and cellular service expansion. Direct development of fiber optic infrastructure by the VTA continued in the first quarter, with a wave of dark fiber construction projects authorized in 2014 in the engineering phase. The VTA engages in wireless tower development and wireless site management, providing a key piece of infrastructure for cellular service and wireless broadband. The VTA has entered into a wireless equipment leasing agreement. This agreement assists a wireless company in acquiring new equipment which they deploy to expand service to Vermonters. Finally, the VTA has engaged in community outreach and facilitation efforts, working directly with local community groups to define their need for improved broadband service and seek solutions from service providers. The VTA has deployed combinations of these five types of tools in a variety of projects that have helped or will help unserved and underserved Vermonters.

The prime focus of VTA activities related to cellular service expansion has concentrated on a statewide map of cellular “Target Corridors” and “Drop Zones.” These areas were defined based on a drive test conducted by the Vermont Center for Geographic Information in 2010, and repeated in 2013. Still in deployment is a project to expand rural roaming coverage with CoverageCo, described herein. Other cellular development activities are winding down in expectation of the VTA’s dormancy in July 2015.

A summary of activities previously funded by the VTA and still in process is provided below with the approximate amount of the grant or project cost in parentheses, where applicable.

## Last-Mile Broadband Grants

### Projects Completed in the first quarter of FY2015

- Comcast completed its cable line extension project in Chittenden, providing cable broadband to 13 unserved locations. (\$58,857)
- A Southern Vermont Cable project, awarded in November 2013, extendeds fiber to the home to 16 unserved locations in Dummerston. (\$104,597)
- The EC Fiber Thetford and Norwich project extends fiber-to-the-home to 17 locations is in construction. (\$167,569)

### Projects-in-Progress

- An EC Fiber project will bring service to two locations in Randolph. This project is waiting for make ready and pending delivery of higher strand-count VTA fiber as part of Central Green Mountains Connector, a VTA dark fiber project. The estimated completion date is June 30, 2015. (\$38,574)
- An EC Fiber project will bring service to two locations in Norwich. It is waiting for make ready. The estimated completion date is June 30, 2015. (\$8,000)

### Direct Payments to Consumer Broadband Programs

- The VTA has launched a Consumer Financial Assistance Program for cable line extensions to unserved locations for which the VTA has not received a proposal under its broadband grant program. This initiative leverages state cable regulations that require a cable company to extend lines to customers who request it through a cost-sharing program. Two unserved locations in Westminster are currently being addressed by this initiative. Twelve additional locations in Danville are in process with residents. The estimated completion date for Westminster is the last quarter of calendar year 2014, and construction of the Danville locations is not expected to be complete before June of 2015 (\$27,916)

## Middle-Mile Broadband Grants

- The Vermont FiberConnect project is an 824-mile fiber-optic middle mile network in southern, central, and northeastern Vermont funded through the U.S. Department of Commerce National Telecommunications & Information Administration's Broadband Technology Opportunities Program [NTIA BTOP]. This project was completed on September 30, 2014, and now is in the close-out phase. 316 Community Anchor Institutions, including 43 public libraries, are able to use the network now. As the NTIA BTOP grant recipient, the VTA has contracted with two

sub-recipients: Sovernet Fiber Corp. has developed the major portion of the network and will own and operate it, except for a segment in eastern Essex County which is operated by New Hampshire Optical Systems (NHOS). (\$36,152,681)

## Fiber Development Projects

### Projects-in-Progress

- The Northeast Kingdom [NEK] Fiber Network is a cooperative effort involving the VTA and a number of utility and economic development organizations that have constructed, or are planning to construct, fiber facilities in the Northeast Kingdom, especially in Orleans and Essex Counties. The VTA has signed cooperative agreements with these organizations to establish common management, marketing, and terms for dark fiber access. Contracts include a management and marketing contract with Northern Enterprises, the developer and owner of the North-Link fiber optic facility, an approximately 55-mile fiber facility in Essex and Orleans counties. Upon completion, the network will provide high-bandwidth connections throughout various portions of the region. It will connect to other fiber networks within Vermont as well as interconnect from the region to neighboring networks in Quebec and New Hampshire that connect to Montreal and Boston. Segments constructed by the VTA or with VTA funding include the Essex County portions of the Vermont Fiber Connect project (described above) and the following segments:
  - The Barton Fiber Project, as directed by the FY2010 Capital Bill, will provide 5.5 miles of fiber optic cable in the town of Barton. Pole make-ready work is complete and a work plan has been established with Orleans Electric, but the project is on hold pending revision of the grant agreement and contract negotiations. (\$297,991)
  - The Eden BBID project explores a potential extension off of Harwick-Newport line to Eden through Craftsbury. This project is in pre-construction with engineering and pole applications in process. Project completion planned for fourth quarter of 2014. (\$22,000)
  - Work continued on a grant-funded fiber optic project originally conceived of and secured by the bi-state Northern Community Investment Corporation. [NCIC] from the Northern Border Regional Commission (NBRC). This project contains two segments, five miles of fiber linking the NEK Fiber Network to Canada at Derby Line, and another extending the Network from Brighton to Norton. VEC is building new pole line and VTA is waiting for completion to attach our fiber to the poles. Pole make-ready on the Newport-to-Derby Line segment is in progress. An underground permit has been issued by the Agency

- of Transportation for cable to go under Route 91 at an overpass. Project is in construction. The estimated completion date is the end of the second quarter of 2015. (\$389,898)
- The Central Green Mountains Fiber Project of approximately 41 miles in length will reach from Randolph to Royalton, to Bethel, Stockbridge, Rochester, and Hancock. It will serve multiple projects, but primarily will provide backhaul for the EDA Cellular Resiliency Project. Engineering continues. Fiber has been ordered. Pole applications are being submitted. Estimated completion is the fourth quarter of FY2015. (\$1,052,710)
  - Reading Fiber Project is approximately seven-miles-long and located in Reading and West Windsor and also will provide backhaul for the EDA Cellular Resiliency Project. Engineering continues. Pole ride-outs are complete. Make ready is in process. Fiber has been ordered. Pole applications are being submitted. Estimated completion date is the second quarter of 2015. (\$113,686)
  - The Putney Fiber Project is approximately 11 miles in length and will serve the Putney Business Broadband Improvement District (BBID) in Western Putney. Engineering is in process. Pole applications are in process. Fiber has been ordered. Estimated completion is the mid-2015. (\$267,645)
  - The Canaan BBID project will repair and do construction on approximately five miles of North-Link fiber there. Engineering is complete. Pole applications have been submitted. Estimated completion date is the fourth quarter of FY2015. (\$55,000)
  - The OCFC West Fiber Project involves a 38-mile-long fiber route to serve businesses in the Braintree and Brookfield/North Randolph BBIDs. Project is in pre-construction with engineering continuing, pole ride-outs with utility companies for E. Randolph complete, and fiber ordered. Estimated completion date is the fourth quarter of FY2015. (\$835,208)
  - The Pomfret/Sharon BBID Fiber Project involves a 14-mile-long fiber route to serve the business park in Sharon and along a route to South Pomfret. Engineering is nearly complete. Fiber has been ordered. Pole applications are being submitted. Estimated completion date is the fourth quarter of FY2015. (\$346,637)
  - The Wilmington NE BBID project is being built by Duncan Cable to extend their lines and upgrade capacity. The VTA is funding an amount to equal the Contribution in Aid of Construction for the approximately 18-mile-long cable line extension to serve 10 businesses. The funding will also enable Duncan Cable to do necessary upgrades to its head end equipment in order to provide business-class service. An intrinsic added benefit to this line extension is that it will provide In-

ternet service options to other households along the fiber route. Estimated completion date is the fourth quarter of FY2015. (\$137,003)

### Cellular Projects

- The VTA has funded a network of “small cell” wireless equipment. In 2011, the VTA selected Vanu CoverageCo [CoverageCo], based in Massachusetts and Virginia, to build and operate the project’s small-cell technology, which is primarily installed on utility poles. These cellular sites provide targeted coverage along previously unserved roadways, as well as adjoining areas. The total expansion will include at least 450 miles of coverage along many state highways plus some well-traveled town roads. Through VTA funding and its own private investment, CoverageCo has already deployed approximately 90 miles of cellular technology along highway corridors in Lamoille, Orange, and Windham Counties. With additional funding, this technology will provide cellular service along previously unserved road segments touching almost 60 towns, as far north as Canaan, and as far south as Readsboro. It will also provide single cellular sites in five town centers that currently do not have service.

CoverageCo, while not a retail cellular carrier, leases wireless spectrum owned by Sprint in order to provide coverage to customers of other carriers through standard roaming agreements. Sprint’s customers have been able to utilize CoverageCo’s cellular system from its inception in Vermont in 2013. Roaming agreements are also in place with T-Mobile, and most recently with Verizon Wireless, as well as the leading Canadian cellular carriers. CoverageCo continues to seek agreements with additional providers.

The initial project has been expanded with the help of a grant in the amount of \$1,601,800 from the U.S. Economic Development Administration (EDA), as well as state capital appropriations. This expansion includes areas within towns most impacted by Tropical Storm Irene and other 2011 flooding. The EDA grant also provides for individual cellular communication sites in nine town or village centers that suffered significant damage. These “resilient communication sites” will have ongoing back-up power as well as back-up satellite Internet service. They are planned for Halifax, Hancock, Norton, Readsboro, Rochester, Roxbury, Stockbridge, Townshend and Whitingham. The VTA has selected Northern Reliability, Inc., based in Waitsfield, Vermont, to design and install the electric power back-up for the nine resilient communication sites. Contracts for both Northern Reliability and CoverageCo have been approved by the EDA. CoverageCo will be providing additional infrastructure through its own private investment. Radio Frequency (RF) design is in progress on several corridors and E911 testing has be-

gun. Resiliency site equipment has been ordered. Corridors in Windham, Lamoille and Orange Counties are in service. The original project is nearly complete. Network engineering for new sites is underway. Estimated completion date is the fourth quarter of FY2015. (\$5,415,687)

## Other Projects

- The Business Broadband Improvement District [BBID] initiative funded four approved Districts – Waterbury, Wilmington, Windsor, and Bennington – to establish or expand community Wi-Fi hotspots or zones. A management contract was signed with the Vermont Council on Rural Development (VCRD) for the zones. The Waterbury, Wilmington, and Bennington projects are complete. Kick-off events were held in Waterbury and Bennington. (Wilmington was an expansion of an existing VCRD-funded zone and had already had a public event.) The Windsor site has been installed at the town library and is waiting on a revised MOU between the Department of Information and Innovation and the Department of Libraries for the Wi-Fi to be put into service. Estimated completion is the second quarter of FY2015, pending the MOU. (\$61,000)

- Connect America Fund Rural Broadband Experiments Project Planning

The purpose of this project is for the VTA to assist Internet Service Providers (ISPs) in determining the feasibility of developing an application or applications to the Federal Communication Commission's (FCC) Rural Experiments program, and to help in pulling together information for an application. During the quarter, the VTA provided assistance to two broadband service providers in developing applications. (\$100,000)

## Additional Data Gathering through the State Broadband Data and Development Agreement

- Additional monies became available through repurposing State Broadband Data and Development (SBDD) funding through the program grantee, the Vermont Center for Geographic Information (VCGI). An amendment to the Subgrant Agreement between the VTA and VCGI supports two projects: a Fiber Optic Line Survey, and a Tower Site Data Development Project. (\$633,120)

- Fiber Optic Line Survey

Efficient and effective planning of future fiber projects relies on good baseline information. Visual surveys of fiber optic infrastructure will add enormously to existing knowledge gained by VTA staff while creating fiber projects and

constructing them. VTA will systematically survey fiber hanging on poles – or the lack of fiber thereon – beginning on main routes and, when appropriate, follow lines that traverse secondary roads. While funding is not adequate, nor intended, to create a comprehensive survey, it will focus on areas where there is no existing knowledge within the VTA. Necessary computers and software were purchased/licensed in the third quarter. The end result will be a database and maps including two main types of information: whether the fiber is designed to provide middle or last-mile service, and who owns the fiber, where identifiable. As of June 30, 2014, 1000 miles had been surveyed.

- Tower Site Data Project

This project will raise the baseline of a limited set of key data points about all or part of a total of approximately 1800 state-owned sites currently used or potentially useful for wireless communications facilities. A more comprehensive inventory of data will be collected on a subset of these facilities that already have a higher level of importance within the group because of existing usage. The amount of funding is not adequate to create a comprehensive, detailed survey of all known state sites, but this project will significantly increase the accuracy and depth of data contained in the VTA-maintained database. In the first quarter, the benchmark of one-half of the 1799 sites had been completed in the work on the limited set of data points. Selection of a vendor to sites to be more thoroughly review a subset of sites was completed.

### A current business plan for the authority, including an explanation of significant changes subsequent to the most recent previous report

The Vermont Telecommunications Authority was created in 2007 to expand broadband and cellular (mobile wireless) service to the unserved areas of Vermont. The current Vermont goal, as established by Act 53 of the 2011 legislative session, is to have statewide availability of both broadband and cellular telecommunication services throughout the state by the end of 2013. The VTA frequently tries to focus on projects that support multiple objectives (i.e., both broadband and cellular), so many of the VTA's projects are interrelated. The VTA is not a retail service provider, and works by helping to finance and develop the infrastructure needed by the retail providers of "last-mile" broadband and cellular services.

VTA projects have been funded by both state appropriations (largely capital appropriations) and Federal grants. Act 190 of the 2014 legislative session created a Division of Connectivity within the Agency of Administration as of July 1, 2015, and established this new organization as the successor to the VTA. Pursuant to this legislation, the VTA will

become dormant at the end of the 2015 fiscal year. Because of this transition, VTA's activities have shifted to completing work in progress and preparing for the transition, and a business plan for the organization is no longer under development.



## Identification of the impact of activity on existing business providers

Through funds disbursed or awarded between 2011 and 2014, the VTA's activities have extended the ability of eight providers (Topsham Communications, Comcast, FairPoint Communications, Southern Vermont Cable, Sovernet, E.C. Fiber, Charter Cable, and Duncan Cable) to offer broadband service in Vermont by providing grant funds, as detailed in this report. All of these firms (or their affiliates) have existing business in the state which they will have the opportunity to expand through VTA assistance. Additional assistance in the form of discounted transport services for last-mile providers will be available through the Vermont FiberConnect project (owned and operated by Sovernet). In addition, these projects are bringing higher speed broadband services to their serving areas. And as the telecommunications industry continues its transition nationally from a focus on fixed landline telephone services to broadband and mobile services, there is evidence that incumbent telecommunications providers are making additional investments to retain customers by offering better and faster services. By helping to provide much needed capacity infrastructure for backhaul, some of the VTA grant funds will also further enable the development of cellular services to businesses and individuals.

The VTA's activities are lowering the costs of existing cellular providers to provide service in rural, low customer density areas of Vermont by providing opportunities to lower tower and backhaul expenses. The VTA has provided financial assistance for the build-out of rural roaming networks (as described in the section on VTA activities, above), which expands service, but provides an alternative to directly investing to expand their own cellular networks. This, in turn, provides an opportunity for multiple vendors – local broadband and telephone service providers as well as national cellular service providers – to become involved.

Finally, the VTA's dark fiber projects will interconnect with existing and planned fiber networks and provide multiple service providers the opportunity to expand their networks and services in rural communities at little to no capital cost, and with operating costs of a shared fiber facilities shared among the users.

## Financial statement of the Authority, a summary of expenditures by the authority since inception and a forecast of expenditures

In Fiscal Year 2015, the VTA's budget objective is a "comprehensive break-even." Over its history, the lion's share of VTA's revenues and expenditures has been associated with projects spanning multiple fiscal years. Timing issues often complicated forecasts of expenditures within a fiscal year. With the statutorily-established transition for the organization on July 1, 2015, the VTA is working to expend any remaining project funds and its annual appropriation within the 2015 fiscal year to the extent possible.

### Forecast of VTA Expenditures for Remainder of FY 2015

<u>Expenses</u>	
Salaries and Benefits	\$ 766,426
Contract Services	580,270
Facilities and Equipment	27,268
Site Rent, Lease, and Acquisition Payments	2,800
Board Expense	16,468
Office and Administrative	62,487
Hiring	29,322
Depreciation	66,417
Grants and Infrastructure Projects	6,780,309
BTOP	63,622
<b>Total Forecast Expenditures</b>	<b>\$ 8,395,389</b>

## Vermont Telecommunications Authority

## Balance Sheet

As of September 30, 2014

**Assets****Current Assets**

VTA Checking	\$	30,103
VTCorp		4,000
Repurchase Account		4,690,761
BTOP Checking		400,596
<b>Total Cash</b>		<b>5,125,459</b>

EDA Revenue Receivable		647,848
SBDD Accounts Receivable		14,100
BTOP Receivable		(400,000)
Sub Recipient A/R		514,662
Accounts Receivable-Other		52,783
Allowance for Doubtful Accounts		(13,640)
<b>Total Current Assets</b>		<b>5,943,940.14</b>

**Property and Equipment**

Furniture and Equipment		37,017.82
Fiber Assets		2,223,341
Deprec Allow Fiber Assets		(28,629)
Allowance for Depreciation		(32,515)
Tower / Equip Assets		235,480
Deprec Allow Tower / Equip		(39,806)
Communications Radios Assets		25,795
Deprec Allow Communctn Radios		(6,881)
<b>Total Property and Equipment</b>		<b>2,413,803</b>

**Other Assets**

Work In Progress		971,890
<b>Total Other Assets</b>		<b>971,890</b>

<b>Total Assets</b>	<b>\$</b>	<b>9,329,634</b>
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## Vermont Telecommunications Authority

## Balance Sheet (continued)

As of September 30, 2014

**Liabilities & Net Assets**

<b>Current Liabilities</b>	
Accounts Payable	\$ 137,433
BTOP Payable to Sub Recipient	514,662
Interco Payable to VT Telecom Corp	4,000
BTOP Payable-DHHS	-
Accrued Expenses	10,042
<b>Total Liabilities</b>	<b>666,137</b>
<b>Net Assets</b>	
Net Capital Asset Investment	3,385,694
Temp. Restricted Net Assets	4,608,235
Unrestricted Net Assets & Net Income	669,568
<b>Total Net Assets</b>	<b>8,663,497</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 9,329,634</b>

## Vermont Telecommunications Authority

## Statement of Revenues &amp; Expenses

July 1, 2014 – September 30, 2014

**Operating Revenues**

Vermont State Appropriations	\$ 635,000
Other Receipts	6,358
Investment Income	2,132
Other Types of Income	3,819
Infrastructure Revenue	3,200
Restricted Revenue	3,068,772
<b>Total Revenue</b>	<b>\$ 3,719,281</b>

**Operating Expenses**

Infrastructure	\$ 1,154,333
Awards & Grants	74,437
Project Operating Expenses	63,203
Contract Services	34,595
Facilities & Equipment	45,142
Operations	12,926
Other Expenses	1,128
Salaries	172,635
Benefits	48,898
Reconciliation Discrepancies	(159)
Site Acquisition & Permitting	780
Staff Travel & Meetings	3,975
Public Relations	
Board Expenses	3,832
BTOP Expenses	2,414,508
<b>Total Operating Expenses</b>	<b>\$ 4,030,233</b>

<b>Operating Income (Loss)</b>	<b>\$ (310,952)</b>
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**Other Expenses**

Capitalization of Project Costs	
<b>Net Income/(Loss)</b>	<b>\$ (310,952)</b>

## Summary of VTA Revenues &amp; Expenditures Since Inception

## Vermont Telecommunications Authority

## Summary of Revenues and Expenses Since Inception

	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	All Revenues & Expenses Since Inception as of 09/30/14
<b>REVENUES</b>									
State General Appropriation	\$450,000	\$400,000	\$400,000	\$300,000	\$700,000	\$700,000	\$735,000	\$635,000	\$4,320,000
Operating Transfers	64,519	58,383	97,108	86,565	0	0	0	0	\$306,575
State Capital Appropriations ***	198,736	178,337	1,241,210	4,454,264	330,000	3,469,656	4,320,957	0	\$14,193,160
Special Project/Programs Appropriation #	0	0	250,000	2,850,000	0	0	0	0	\$3,100,000
BTOP Grant	0	0	0	1,405,803	12,231,076	21,006,565	11,861,742	2,421,923	\$48,727,109
State Broad Band Data & Development	0	0	0	65,157	86,505	97,565	146,556	31,788	\$427,571
State Broad Band Data & Development-Indirect	0	0	0	13,031	17,301	23,670	30,871	0	\$84,873
Prior Year Broadband Grants Recaptured	0	0	0	0	31,630	0	0	0	\$208,493
Dark Fiber License Revenue	0	0	176,863	0	0	0	27,227	3,200	\$30,427
Federal Infrastructure Project Revenues	4,055	7,070	7,232	28,722	18,265	8,786	169,262	615,061	\$784,323
Investment Income	0	539,580	501,025	1,189	17,048	29,004	33,648	2,132	\$84,803
Other**	0	0	0	0	0	0	0	10,177	\$1,131,671
<b>Total Revenues</b>	<b>\$717,310</b>	<b>\$1,183,370</b>	<b>\$2,673,438</b>	<b>\$9,204,731</b>	<b>\$13,431,825</b>	<b>\$25,335,246</b>	<b>\$17,133,804</b>	<b>\$3,719,281</b>	<b>\$73,399,005</b>
<b>EXPENSES</b>									
Salaries and Benefits	\$140,297	\$463,195	\$493,468	\$656,373	\$763,117	\$871,335	\$970,887	\$221,374	\$4,580,046
Contractual Services	93,631	452,329	356,120	350,256	284,980	282,633	138,257	33,917	\$1,992,123
Facilities and Equipment	18,738	39,282	38,618	33,067	35,200	33,580	35,543	8,732	\$242,760
Board Expense	17,535	16,236	8,111	7,947	13,697	16,955	16,650	3,882	\$101,003
Office and Administrative	32,515	36,346	30,887	53,271	61,208	39,659	56,581	18,809	\$329,376
Hiring	19,319	491	1,448	1,955	3,436	726	2,212	678	\$30,265
Depreciation	1,441	2,600	2,810	5,902	6,408	22,507	32,745	36,410	\$110,523
Broadband and Wireless Infrastructure	198,736	178,337	369,249	21,692	2,977,242	1,871,871	4,721,437	1,291,973	\$11,630,537
BTOP Grant	0	0	0	1,419,538	12,191,713	20,935,622	11,695,542	2,414,508	\$48,656,923
<b>Total Expenses</b>	<b>\$521,912</b>	<b>\$1,188,816</b>	<b>\$1,300,811</b>	<b>\$2,950,001</b>	<b>\$16,337,001</b>	<b>\$24,074,928</b>	<b>\$17,669,854</b>	<b>\$4,030,233</b>	<b>\$67,675,555</b>
<b>BALANCE OF FUNDS</b>									
June 30, 2008	\$196,398								
June 30, 2009		\$189,952							
June 30, 2010			\$1,562,579						
June 30, 2011				\$8,217,909					
June 30, 2012					\$5,312,133				
June 30, 2013						\$6,572,451			
June 30, 2014							\$6,036,402		
June 30, 2015								\$5,725,450	

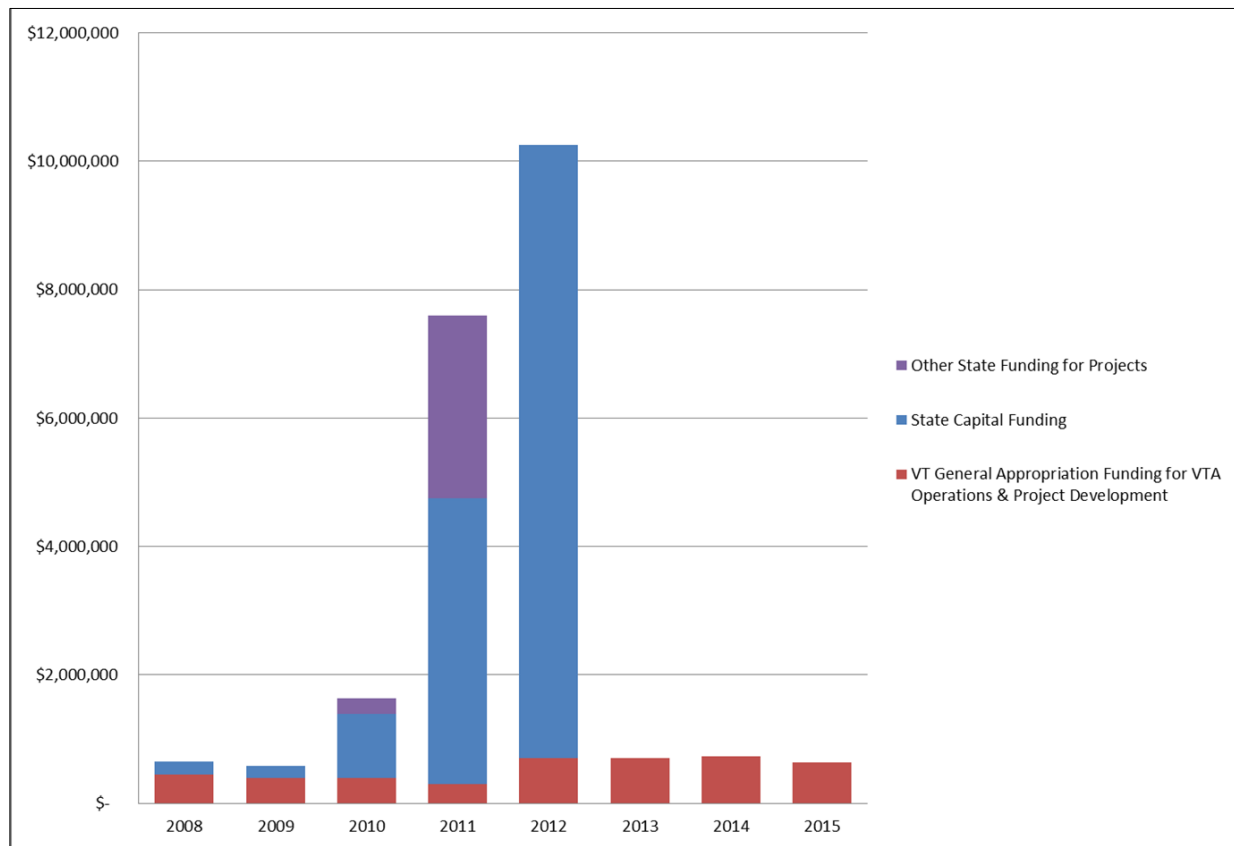
Footnotes:

\*Northlink and Backroads Broadband

\*\*Two \$500,000 payments received from FairPoint Communications on March 16, 2009 and April 30, 2010.

\*\*\*The VTA's state capital appropriations for FY2012-FY2013 is \$9,885,519, which was not fully disbursed to VTA until Dec. 2014.

## State Funding to VTA Fiscal Years 2008 - 2015



## A summary of financial commitments made by the Authority

### Financial Commitments – Current Projects as of September 30, 2014

Project Status as of: 11/01/2014 Project Data as of: 09/30/2014										
Project Name	Dark Fiber Projects									
	Eden BBID	Northern Border Connectivity Project	Barton Fiber Project	Canaan BBID	OCFC West	Pomfret-Sharon BBID	Putney BBID	CAF Rural BB	Central Green Mtn Fiber	Reading Fiber
<b>Funds Allocated</b>										
<b>Vermont Capital Budget</b>										
FY2010			297,363							
FY2011										
FY2012-2013		416,100	628					100,000	1,052,710	113,686
<b>Vermont Capital Budget-Subtotal</b>	\$ -	\$ 416,100	\$ 297,991	\$ -	\$ -	\$ -	\$ -	\$ 100,000	\$ 1,052,710	\$ 113,686
<b>Vermont Special Appropriations</b>										
Northlink										
Backroads Broadband	22,000			55,000	835,208	346,637	267,645			
<b>VT Special Appropriations-Subtotal</b>	\$ 22,000	\$ -	\$ -	\$ 55,000	\$ 835,208	\$ 346,637	\$ 267,645	\$ -	\$ -	\$ -
<b>Project Capital Assessments</b>										
Capital Assessments										
<b>Project Capital Assessments-Subtotal</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Grants Received</b>										
BTOP Vermont Fiber Connect										
Gates/DOL Vermont Fiber Connect										
EDA Cellular Resiliency Grant										
Northern Borders Regional Commission										
State Broadband Data & Devel.		219,898								
<b>Grants Received-Subtotal</b>	\$ -	\$ 219,898	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Grants Awarded and Recaptured</b>										
<b>Total Funds Allocated</b>	\$ 22,000	\$ 635,998	\$ 297,991	\$ 55,000	\$ 835,208	\$ 346,637	\$ 267,645	\$ 100,000	\$ 1,052,710	\$ 113,686
<b>Total Funds Encumbered</b>	\$ 22,000	\$ 635,998	\$ 297,363	\$ 55,000	\$ 835,208	\$ 346,637	\$ 267,645	\$ 34,384	\$ 1,052,710	\$ 113,686
<b>Funds Expended</b>										
<b>From Vermont Capital Budget</b>										
FY2010			250,949							
FY2011										
FY2012-2013		109,726						34,384	22,158	13,670
<b>From Capital Budget-Subtotal</b>	\$ -	\$ 109,726	\$ 250,949	\$ -	\$ -	\$ -	\$ -	\$ 34,384	\$ 22,158	\$ 13,670
<b>From Vermont Special Appropriations</b>										
Backroads Broadband	300			262	40,963	54,385	618			
<b>From VT Special Appropriations-Subtotal</b>	\$ 300	\$ -	\$ -	\$ 262	\$ 40,963	\$ 54,385	\$ 618	\$ -	\$ -	\$ -
<b>From Project Capital Assessments</b>										
Capital Assessments										
<b>From Project Capital Assessments-Subtotal</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>From Grants Received</b>										
BTOP Vermont Fiber Connect										
Gates/DOL Vermont Fiber Connect										
EDA Cellular Resiliency Grant										
Northern Borders Regional Commission										
State Broadband Data & Devel.		141,923								
<b>From Grants Received-Subtotal</b>	\$ -	\$ 141,923	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Grants Awarded and Recaptured</b>										
<b>Total Funds Expended</b>	\$ 300	\$ 251,649	\$ 250,949	\$ 262	\$ 40,963	\$ 54,385	\$ 618	\$ 34,384	\$ 22,158	\$ 13,670
<b>Funds Remaining by Source</b>										
<b>Remaining Vermont Capital Budget</b>										
FY2010	-	-	46,414	-	-	-	-	-	-	-
FY2011	-	-	-	-	-	-	-	-	-	-
FY2012-2013	-	306,374	628	-	-	-	-	65,616	1,030,552	100,016
<b>Remaining Vermont Capital Budget</b>	\$ -	\$ 306,374	\$ 47,042	\$ -	\$ -	\$ -	\$ -	\$ 65,616	\$ 1,030,552	\$ 100,016
<b>Remaining Vermont Special Appropriations</b>										
Backroads Broadband	21,700	-	-	54,738	794,245	292,252	267,027	-	-	-
<b>Remaining VT Special Appropriations</b>	\$ 21,700	\$ -	\$ -	\$ 54,738	\$ 794,245	\$ 292,252	\$ 267,027	\$ -	\$ -	\$ -
<b>Remaining Project Capital Assessments</b>										
Capital Assessments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Remaining Project Capital Assessments</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Grants Received</b>										
BTOP Vermont Fiber Connect	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Gates/DOL Vermont Fiber Connect	-	-	-	-	-	-	-	-	-	-
EDA Cellular Resiliency Grant	-	-	-	-	-	-	-	-	-	-
Northern Borders Regional Commission	-	-	-	-	-	-	-	-	-	-
State Broadband Data & Devel.	-	77,975	-	-	-	-	-	-	-	-
<b>Remaining Grants Received</b>	\$ -	\$ 77,975	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Remaining Grants Awarded &amp; Recaptured</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Funds Remaining</b>	\$ 21,700	\$ 384,349	\$ 47,042	\$ 54,738	\$ 794,245	\$ 292,252	\$ 267,027	\$ 65,616	\$ 1,030,552	\$ 100,016



## Financial Commitments – Current Projects as of September 30, 2014 [Continued]

Project Status as of: 11/01/2014 Project Data as of: 09/30/2014		Last-Mile Broadband Grants					Mid-mile BB Grants
Project Name		Comcast Cable Line Extensions - Chittenden	EC Fiber Barbara Lee Lane	EC Fiber Randolph	Consumer Financial Assistance Program	NE Wilmington Cable Line Extension	Vermont Fiber Connect
<b>Funds Allocated</b>							
<b>Vermont Capital Budget</b>							
FY2010							150,279
FY2011							2,209,000
FY2012-2013		58,857	8,000	19,500			
<b>Vermont Capital Budget-Subtotal</b>		<b>\$ 58,857</b>	<b>\$ 8,000</b>	<b>\$ 19,500</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,359,279</b>
<b>Vermont Special Appropriations</b>							
North-link							
Backroads Broadband					33,570	137,003	
<b>VT Special Appropriations--Subtotal</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 33,570</b>	<b>\$ 137,003</b>	<b>\$ -</b>
<b>Project Capital Assessments</b>							
Capital Assessments							
<b>Project Capital Assessments--Subtotal</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Grants Received</b>							
BTOP Vermont Fiber Connect							\$ 33,393,402
Gates/DOL Vermont Fiber Connect							400,000
EDA Cellular Resiliency Grant							
Northern Borders Regional Commission							
State Broadband Data & Devel.							
<b>Grants Received--Subtotal</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 33,793,402</b>
<b>Grants Awarded and Recaptured</b>							
					19,074		
<b>Total Funds Allocated</b>		<b>\$ 58,857</b>	<b>\$ 8,000</b>	<b>\$ 38,574</b>	<b>\$ 33,570</b>	<b>\$ 137,003</b>	<b>\$ 36,152,681</b>
<b>Total Funds Encumbered</b>		<b>\$ 58,857</b>	<b>\$ 8,000</b>	<b>\$ 38,574</b>	<b>\$ 3,570</b>	<b>\$ -</b>	<b>\$ 36,152,681</b>
<b>Funds Expended</b>							
<b>From Vermont Capital Budget</b>							
FY2010							150,279
FY2011							2,209,000
FY2012-2013							3,475
<b>From Capital Budget-Subtotal</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,362,754</b>
<b>From Vermont Special Appropriations</b>							
Backroads Broadband					3,570		
<b>From VT Special Appropriations--Subtotal</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,570</b>	<b>\$ -</b>	<b>\$ -</b>
<b>From Project Capital Assessments</b>							
Capital Assessments							
<b>From Project Capital Assessments--Subtotal</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>From Grants Received</b>							
BTOP Vermont Fiber Connect							\$ 33,393,402
Gates/DOL Vermont Fiber Connect							395,000
EDA Cellular Resiliency Grant							
Northern Borders Regional Commission							
State Broadband Data & Devel.							
<b>From Grants Received--Subtotal</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 33,788,402</b>
<b>Grants Awarded and Recaptured</b>							
<b>Total Funds Expended</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,570</b>	<b>\$ -</b>	<b>\$ 36,151,156</b>
<b>Funds Remaining by Source</b>							
<b>Remaining Vermont Capital Budget</b>							
FY2010		-	-	-	-	-	-
FY2011		-	-	-	-	-	-
FY2012-2013		58,857	8,000	19,500	-	-	(3,475)
<b>Remaining Vermont Capital Budget</b>		<b>\$ 58,857</b>	<b>\$ 8,000</b>	<b>\$ 19,500</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (3,475)</b>
<b>Remaining Vermont Special Appropriations</b>							
Backroads Broadband		-	-	-	30,000	137,003	-
<b>Remaining VT Special Appropriations</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 30,000</b>	<b>\$ 137,003</b>	<b>\$ -</b>
<b>Remaining Project Capital Assessments</b>							
Capital Assessments		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Remaining Project Capital Assessments</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Grants Received</b>							
BTOP Vermont Fiber Connect		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Gates/DOL Vermont Fiber Connect		-	-	-	-	-	5,000
EDA Cellular Resiliency Grant		-	-	-	-	-	-
Northern Borders Regional Commission		-	-	-	-	-	-
State Broadband Data & Devel.		-	-	-	-	-	-
<b>Remaining Grants Received</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,000</b>
<b>Remaining Grants Awarded &amp; Recaptured</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ 19,074</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Funds Remaining</b>		<b>\$ 58,857</b>	<b>\$ 8,000</b>	<b>\$ 38,574</b>	<b>\$ 30,000</b>	<b>\$ 137,003</b>	<b>\$ 1,525</b>

## Financial Commitments – Current Projects as of September 30, 2014 [Continued]

Project Status as of: 11/01/2014 Project Data as of: 09/30/2014		Cellular Projects		Other Projects			
Project Name		EDA Cellular Resiliency Grant Project	CoverageCo Cellular Project	Grant Program and Public Comment Process Admin. and Oversight	BBID Wifi	Broadband Business Improvement Districts	Broadband Outreach and Coordination
<b>Funds Allocated</b>							
<b>Vermont Capital Budget</b>							<b>Totals</b>
	FY2010						\$ 447,642
	FY2011	400,450	500,000				3,109,450
	FY2012-2013	1,007,500	1,751,336	118,772			4,647,089
<b>Vermont Capital Budget-Subtotal</b>		<b>\$ 1,407,950</b>	<b>\$ 2,251,336</b>	<b>\$ 118,772</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,204,181</b>
<b>Vermont Special Appropriations</b>							
	North-link						\$ -
	Backroads Broadband			107,713	61,000	180,664	2,046,440
<b>VT Special Appropriations--Subtotal</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ 107,713</b>	<b>\$ 61,000</b>	<b>\$ 180,664</b>	<b>\$ 2,046,440</b>
<b>Project Capital Assessments</b>							
	Capital Assessments						-
<b>Project Capital Assessments--Subtotal</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Grants Received</b>							
	BTOP Vermont Fiber Connect						\$ 33,393,402
	Gates/DOL Vermont Fiber Connect						400,000
	EDA Cellular Resiliency Grant	1,601,800					1,601,800
	Northern Borders Regional Commission						219,898
	State Broadband Data & Devel.					633,120	633,120
<b>Grants Received--Subtotal</b>		<b>\$ 1,601,800</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 633,120</b>	<b>\$ 36,248,220</b>
<b>Grants Awarded and Recaptured</b>							<b>\$ 19,074</b>
<b>Total Funds Allocated</b>		<b>\$ 3,009,750</b>	<b>\$ 2,251,336</b>	<b>\$ 226,485</b>	<b>\$ 61,000</b>	<b>\$ 180,664</b>	<b>\$ 46,517,915</b>
<b>Total Funds Encumbered</b>		<b>\$ 3,009,750</b>	<b>\$ 1,406,947</b>	<b>\$ 213,668</b>	<b>\$ 31,000</b>	<b>\$ 633,120</b>	<b>\$ 45,216,798</b>
<b>Funds Expended</b>							
<b>From Vermont Capital Budget</b>							
	FY2010						\$ 401,228
	FY2011	257,380	500,000				2,966,380
	FY2012-2013	51,500	406,947	105,955			747,815
<b>From Capital Budget-Subtotal</b>		<b>\$ 308,880</b>	<b>\$ 906,947</b>	<b>\$ 105,955</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,115,423</b>
<b>From Vermont Special Appropriations</b>							
	Backroads Broadband			107,713	38,467		246,278
<b>From VT Special Appropriations--Subtotal</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ 107,713</b>	<b>\$ 38,467</b>	<b>\$ -</b>	<b>\$ 246,278</b>
<b>From Project Capital Assessments</b>							
	Capital Assessments						-
<b>From Project Capital Assessments--Subtotal</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>From Grants Received</b>							
	BTOP Vermont Fiber Connect						\$ 33,393,402
	Gates/DOL Vermont Fiber Connect						395,000
	EDA Cellular Resiliency Grant	647,848					647,848
	Northern Borders Regional Commission						141,923
	State Broadband Data & Devel.					547,386	547,386
<b>From Grants Received--Subtotal</b>		<b>\$ 647,848</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 547,386</b>	<b>\$ 35,125,559</b>
<b>Grants Awarded and Recaptured</b>							<b>\$ -</b>
<b>Total Funds Expended</b>		<b>\$ 956,728</b>	<b>\$ 906,947</b>	<b>\$ 213,668</b>	<b>\$ 38,467</b>	<b>\$ 547,386</b>	<b>\$ 39,487,260</b>
<b>Funds Remaining by Source</b>							
<b>Remaining Vermont Capital Budget</b>							
	FY2010	-	-	-	-	-	\$ 46,414
	FY2011	143,070	-	-	-	-	143,070
	FY2012-2013	956,000	1,344,389	12,817	-	-	3,899,274
<b>Remaining Vermont Capital Budget</b>		<b>\$ 1,099,070</b>	<b>\$ 1,344,389</b>	<b>\$ 12,817</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,088,758</b>
<b>Remaining Vermont Special Appropriations</b>							
	Backroads Broadband	-	-	-	22,533	180,664	1,800,162
<b>Remaining VT Special Appropriations</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 22,533</b>	<b>\$ 180,664</b>	<b>\$ 1,800,162</b>
<b>Remaining Project Capital Assessments</b>							
	Capital Assessments	\$ -	\$ -	\$ -	\$ -	\$ -	-
<b>Remaining Project Capital Assessments</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Grants Received</b>							
	BTOP Vermont Fiber Connect	\$ -	\$ -	\$ -	\$ -	\$ -	-
	Gates/DOL Vermont Fiber Connect	-	-	-	-	-	5,000
	EDA Cellular Resiliency Grant	953,952	-	-	-	-	953,952
	Northern Borders Regional Commission	-	-	-	-	-	77,975
	State Broadband Data & Devel.	-	-	-	-	85,734	85,734
<b>Remaining Grants Received</b>		<b>\$ 953,952</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 85,734</b>	<b>\$ 1,122,661</b>
<b>Remaining Grants Awarded &amp; Recaptured</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 19,074</b>
<b>Total Funds Remaining</b>		<b>\$ 2,053,022</b>	<b>\$ 1,344,389</b>	<b>\$ 12,817</b>	<b>\$ 22,533</b>	<b>\$ 180,664</b>	<b>\$ 7,030,655</b>

VT A Financial Commitments – Completed Projects as of September 30, 2014

[illegible]

## VTA Financial Commitments – Summary as of September 30, 2014

Project Status as of: 11/01/2014 Project Data as of: 09/30/2014		VTA Project Funds Summary						
	Funds by Source	Funds Allocated to Closed Projects	Funds Allocated to Current Projects	Funds Not Yet Allocated to Projects	Funds Received	Funds Received Not Yet Expended	Funds Available Not Yet Expended	
Funds by Source								
Vermont Capital Budget								
FY2008	\$ 198,736	\$ 199,789	\$ -	\$ (1,053)	\$ 198,789	\$ (1,000)	\$ (1,053)	
FY2009	178,337	178,337	-	-	178,337	-	-	
FY2010	991,210	543,568	447,642	-	991,210	46,414	46,414	
FY2011	4,454,264	1,344,814	3,109,450	-	4,454,264	143,070	143,070	
FY2012-2013	9,885,519	4,847,904	4,647,089	390,526	8,120,613	2,524,894	4,289,800	
Vermont Capital Budget-Subtotal	\$ 15,708,066	\$ 7,114,412	\$ 8,204,181	\$ 389,473	\$ 13,943,213	\$ 2,713,378	\$ 4,478,231	
Vermont Special Appropriations								
North-link	\$ 250,000	\$ 250,000	\$ -	\$ -	\$ 250,000	\$ -	\$ -	
Backroads Broadband	2,850,000	779,040	2,046,440	24,520	2,850,000	1,824,682	1,824,682	
VT Special Appropriations--Subtotal	\$ 3,100,000	\$ 1,029,040	\$ 2,046,440	\$ 24,520	\$ 3,100,000	\$ 1,824,682	\$ 1,824,682	
Project Capital Assessments								
Capital Assessments	\$ 245,597		\$ -	\$ 245,597	\$ 26,230	\$ 26,230	\$ 245,597	
Project Capital Assessments--Subtotal	\$ 245,597	\$ -	\$ -	\$ 245,597	\$ 26,230	\$ 26,230	\$ 245,597	
Grants Received								
BTOP Vermont Fiber Connect	\$ 33,393,402	\$ -	\$ 33,393,402	\$ -	\$ 33,278,739	\$ (114,663)	\$ -	
Gates/DOL Vermont Fiber Connect	400,000	-	400,000	-	395,000	-	5,000	
EDA Cellular Resiliency Grant	1,601,800		1,601,800		-	(647,848)	953,952	
Northern Borders Regional Commission	219,898		219,898		102,779	(39,144)	77,975	
State Broadband Data & Development	633,120	-	633,120	-	533,286	(14,100)	85,734	
Grants Received--Subtotal	\$ 36,248,220	\$ -	\$ 36,248,220	\$ -	\$ 34,309,804	\$ (815,755)	\$ 1,122,661	
Grants Awarded and Recaptured	\$ 159,074	\$ 115,178	\$ 19,074	\$ 24,822	\$ 159,074	\$ 43,896	\$ 43,896	
Total Funds	\$ 55,460,957	\$ 8,258,630	\$ 46,517,915	\$ 684,412	\$ 51,538,321	\$ 3,792,431	\$ 7,715,067	
Total Funds Encumbered		\$ 7,779,015	\$ 45,216,798					
Funds Expended								
From Vermont Capital Budget								
FY2008		\$ 199,789	\$ -					
FY2009		178,337	-					
FY2010		543,568	401,228					
FY2011		1,344,814	2,966,380					
FY2012-2013		4,847,904	747,815					
Capital Budget-Subtotal		\$ 7,114,412	\$ 4,115,423					
From Vermont Special Appropriations								
North-link		\$ 250,000	\$ -					
Backroads Broadband		779,040	246,278					
Special Appropriations--Subtotal		\$ 1,029,040	\$ 246,278					
From Project Capital Assessments								
Capital Assessments			\$ -					
From Project Capital Assessments--Subtotal		\$ -	\$ -					
From Grants Received								
BTOP Vermont Fiber Connect		\$ -	\$ 33,393,402					
Gates/DOL Vermont Fiber Connect		-	395,000					
EDA Cellular Resiliency Grant			647,848					
Northern Borders Regional Commission			141,923					
State Broadband Data & Devel.		-	547,386					
Grants Awarded and Recaptured		115,178	-					
Grants Received--Subtotal		\$ -	\$ 35,125,559					
Total Funds Disbursed		\$ 8,258,630	\$ 39,487,260					
Total Funds Remaining		\$ -	\$ 7,030,655					

A list and summary of all contracts and agreements entered into by the Authority and a list and summary of any rail right-of-way agreements entered into by the Authority including any waivers of charges for comparable value to the state granted under 19 V.S.A. §26a.

Contractor	Maximum Contracted Amount	Amount Spent	Description of Contract / Agreement
<b>Leases and Licenses</b>			
Town of Bethel	\$ -	\$ 1,800	Bethel Tower Land Lease (\$200/month)
<b>Office Administration</b>			
Capitol Plaza	32,277	24,208	Office Space 10/1/13-9/30/14
Cloward, William	N/A	550	Database Consultant
Northeast Benefits (FJG Consulting Group)	N/A	1,792	Human Resources Consulting
FJG Healthcare Broker Agreement	1,680	420	2014 VT Health Connect Broker Agreement
Graham & Graham	125,000	113,763	Auditor
NFP Securities /FJG Financial	1,000	1,000	Employee Retirement Administrators
Signal Advertising	N/A	1,310	Website Hosting
Standard Life Insurance Co.	N/A	6,340	Employee Life Insurance
<b>Pole Licenses</b>			
FairPoint Communications	\$ -	\$ 32,089	Pole Attachment Agreement: Hardwick-Newport
FairPoint Communications		\$ 598	Pole Attachment Agreement: OCFC
Green Mountain Power	-	-	Pole Attachment Agreement
Hardwick Electric Department	-	18,936	Pole Attachment Agreement
NHOS	-	-	Pole Attachment Agreement
ValleyNet	150,000	133,652	Pole Licensing
Vermont Electric Company	-	-	Pole Attachment Agreement-Essex
Vermont Electric Company	-	20,056	Pole Attachment Agreement: Hardwick-Newport
Washington Electric Company	-	1,664	Pole Attachment Agreement-Hardwick-Newport
<b>Projects &amp; Programs</b>			
American Tower Company	\$ 640,000	\$ -	Tower Deployment
Bennett & Bennett, PLLC	28,000	37,090	Legal Consulting Service
Caron & Assoc. Design	3,000	3,000	Balloon Testing
Corning Fiber	584,813	547,669	Provision of Fiber Optic Cable
Eustis Cable Enterprises	278,432	202,272	Fiber Infrastructure
Eustis Cable Enterprises	-	48,920	Traffic Control
Gravel & Shea	35,000	29,092	Legal Consulting Service
Graybar	296,225	214,732	Provision of Fiber Optic Cable Materials
Matrix Design Group	420,000	197,254	Fiber Infrastructure
Matrix Design Group	-	5,766	Traffic Control
Matrix Design Group	393,500	256,402	Fiber Infrastructure: OCFC
Matrix Design Group	-	62,642	Traffic Control
McNeil Leddy & Sheahan	5,000	4,844	Legal Consulting Service
Northern Reliability	805,400	201,350	Installation of back-up power systems for EDA Grant
Tilson	30,000	21,605	Fiber Pricing
Up and Running Computer Services	32,618	20,810	BBID WI-FI Project Hardware
UVM: Center for Rural Studies	4,950	4,950	Vermont Poll
Vamu CoverageCo	500,000	444,000	Sale of wireless mobile network
Vamu CoverageCo	50,000	15,000	Preparation and administration of an EDA compliant RFP for construction and installation services
Vamu CoverageCo	1,850,000	-	Master Lease for EDA Grant (Resiliency Sites)
Vamu CoverageCo	1,659,685	280,000	Master Lease and Sale back No. 2 (Incentive Corridors)
Vanasse, Hagen, Brustlin, Inc	11,557	10,011	Environmental Assessment for fiber from Derby to Derby Line
Vermont Council of Rural Development	20,000	4,050	BBID WI-FI Project Administration
Waveguide	50,000	-	Maintenance of Fiber

II. Carrier Obligations to VTA			
Contractor	Maximum Contracted Amount	Amount Received	Description of Contract / Agreement
New Cingular Wireless PCS, LLC, d/b/a AT&T Mobility	-	14,869	Bethel Tower Rent
Vermont Agency of Transportation	13,600	-	Dark Fiber Leasing for Hardwick to Newport
FairPoint Communications	9,600	9,600	Dark Fiber Leasing for OCFC
FairPoint Communications	14,020	4,420	Fiber Interconnection Points
FairPoint Communications		8,270	Operating Costs for Fiber Licenses on OCFC
ValleyNet	-	-	Operating Costs for Fiber Licenses on OCFC
ValleyNet		2,210	Fiber Interconnection Points
Vanu CoverageCo	-	-	Leaseback of wireless mobile network
Vermont Electric Cooperative		2,727	Dark Fiber Leasing for Hardwick-Newport
Green Mountain Power	4,775	-	Sale of 10 utility poles to GMP

III. Fiber License Two-way Agreements			
Licensee/Licensor	Maximum Contracted Amount	Amount	Description of Contract / Agreement
Northern Enterprises (Fiber)-Licensee	Pending Auditor Consultation	Pending Auditor Consultation	Initial Offer Dark Fiber License: VTA to NE
Northern Enterprises (Fiber)-Licensor	Pending Auditor Consultation	Pending Auditor Consultation	Initial Offer Dark Fiber License: NE to VTA
NHOS (Fiber) - Licensee	Pending Auditor Consultation	Pending Auditor Consultation	Initial Offer Dark Fiber License: VTA to NHOS
NHOS (Fiber) - Licensor	Pending Auditor Consultation	Pending Auditor Consultation	Initial Offer Dark Fiber License: NHOS to VTA
Vermont Electric Coop (Fiber) - Licensee	Pending Auditor Consultation	Pending Auditor Consultation	Initial Offer Dark Fiber License: VTA to VEC
Vermont Electric Coop (Fiber) - Licensor	Pending Auditor Consultation	Pending Auditor Consultation	Initial Offer Dark Fiber License: VEC to VTA
VEC Northern Enterprises VTA (Three way)	Pending Auditor Consultation	Pending Auditor Consultation	Swapping of rights to access fiber

IV. VTA Land Leases & Lease Options			
Company/Person	Land Option	Renewed	Option exercised
Town of Bethel	\$ 250	N/A	\$200/month (See Licenses & Leases)
Ronald Unkert	250	250	N/A
Stratton Fire Department	250	250	N/A
Alissa & Jason Mulligan	250	250	N/A

The Authority has an operating lease for a copier at \$189 per month for sixty (60) months effective August 28, 2012. The Authority has no rail right-of-way agreements or any waiver of charges for comparable value.

A summary of any and all instances in which service providers that have entered into contracts or binding commitments with the authority have materially defaulted, been unable to fulfill their commitments, or have requested or been granted relief from contractual or binding commitments.

- GAW, a recipient of a VTA broadband grant in 2013, has failed to meet its contractual obligation to deliver broadband service to 11 locations in Ira, Pittsford, and Chittenden. VTA has terminated the grant agreement and is seeking repayment of funds disbursed to date, \$18,018
- American Tower Company, a party to a development agreement with the VTA to develop up to 8 towers along the Route 9 corridor between Bennington and Brattleboro, was unable to lease and permit sites by the contracted deadline. The VTA has terminated the agreement and no funds were disbursed.