

East Central Vermont Telecommunications District Operating Budget 2024	2023 Budget	2023 Projections	Projected vs Budget	2024 Budget Dec 8
<i>Network Miles</i>	1,785	1,785	0	2,000
<i>Subscribers</i>	9,089	8,460	-629	10,530
Revenues				
Subscriptions	\$ 11,146,000	\$ 10,572,504	(573,496)	\$ 12,678,263
Installation	\$ 316,000	\$ 189,126	(126,874)	\$ 288,150
Grants and Misc Revenues	\$ 6,443,000	\$ 2,814,822	(3,628,178)	\$ 13,439,000
Operating Revenues	\$ 17,905,000	\$ 13,576,452	(4,328,548)	\$ 26,405,413
Operating Expenses				
Cost of Goods Sold	\$ 1,427,000	\$ 1,270,061	(156,939)	\$ 1,750,000
Employees	\$ 2,211,000	\$ 1,850,053	(360,947)	\$ 2,705,453
Overhead Expenses	\$ 2,467,000	\$ 2,173,230	(293,770)	\$ 2,603,248
Operating Expenses	\$ 6,105,000	\$ 5,293,344	(811,656)	\$ 7,058,701
Operating Surplus (EBITDA)	\$ 11,800,000	\$ 8,283,108	(3,516,892)	\$ 19,346,712
<i>Debt Service</i>	\$ 4,511,084	\$ 4,207,031	(304,053)	\$ 4,909,400
<i>Debt Service Ratio (1.25 minimum)</i>	2.62	1.97		3.94
<i>Operating Surplus after Debt Service</i>	\$ 7,288,916	\$ 4,076,077	(3,212,839)	\$ 14,437,312
Other Income				
Interest Income	\$84,000	\$325,049	241,049	\$ 451,000
Total Revenue	\$ 11,884,000	\$ 8,608,157	(3,275,843)	\$ 19,797,712
Other Expenses				
Interest - New Bonds	\$ 3,141,000	\$ 3,082,356	(58,644)	\$ 3,459,400
Interest - Vehicle Loans	\$ 2,700	\$ 4,675	1,975	\$ 10,000
Issuance Expenses	\$ 200,000	\$ 200,000	0	\$ -
Amortization of Note Prepayment Penalties	\$ 122,000	\$ 63,514	(58,486)	\$ 56,000
Depreciation (30 year)	\$ 2,000,000	\$ 1,890,024	(109,976)	\$ 2,000,000
Net income	\$ 6,418,300	\$ 3,367,588	(3,050,712)	\$ 14,272,312

Construction Sources and Uses of Cash			
	2023	2024	
Net Construction Fund Position BOY	\$ 3,000,000	\$ 5,132,182	
Grants Received	\$ 2,660,000	\$ 13,227,657	
Net Proceeds Bond Issuance/Other	\$ 7,040,000	\$ 1,200,000	
Available for Construction	\$ 12,700,000	\$ 19,559,839	
Construction Expenses	\$7,567,818	\$19,484,520	
Net Construction Fund Position EOY	\$ 5,132,182	\$ 75,319	