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JUL 31 2008

STATE OF INDIANA

INDIANA UTILITY REGULATORY COMMISSION

INDIANA UTILITY

REGULATORY COMMISSION

IN THE MATTER OF THE INVESTIGATION)
ON THE COMMISSION'S OWN MOTION, UNDER)
INDIANA CODE § 8-1-2-72, INTO ANY AND ALL)
MATTERS RELATING TO THE COMMISSION'S)
MIRRORING POLICY ARTICULATED IN)
CAUSE NO. 40785 AND THE EFFECT OF THE)
FCC'S MAG ORDER ON SUCH POLICY,)
ACCESS CHARGE REFORM, UNIVERSAL)
SERVICE REFORM, AND HIGH COST OR)
UNIVERSAL SERVICE FUNDING)
MECHANISMS RELATIVE TO TELEPHONE)
AND TELECOMMUNICATIONS SERVICES)
WITHIN THE STATE OF INDIANA)

CAUSE NO. 42144
(Phase 2)

IUSF OVERSIGHT COMMITTEE REPORT TO THE COMMISSION

The Indiana Universal Service Fund ("IUSF") Oversight Committee ("OC") respectfully submits the June 2008 IUSF status report to the Indiana Utility Regulatory Commission ("IURC" or "Commission") for its consideration. Solix, Inc., the Independent Third-Party Administrator of the IUSF prepared the report in accordance with the Statement of Work contained in part II of the Request for Proposal ("RFP") submitted by the OC on August 3, 2007 and approved by the Commission on September 4, 2007.

On July 25, 2008, Solix prepared the attached IUSF Monthly Status Report and provided it to the Commission Staff and all OC members. The report provides a Statement of Fund Performance, based on accrual accounting and a Cash Flow Analysis, based on cash accounting.

The OC has reviewed Solix's report and believes that Solix has prepared a thorough and completely satisfactory status report on the financial condition of the IUSF. In addition, Solix's presentation of financial information on both an accrual accounting and cash accounting basis

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provides a complete picture of the status of the IUSF. Accordingly, the OC respectfully requests
that the Commission accept the June 2008 IUSF status report as a timely statement of the
financial condition of the IUSF.

Respectfully submitted,

Charles R. Mercer, Jr. / C.R.

Charles R. Mercer, Jr.
Attorney No. 9144-98
Attorney for Oversight Committee Member Embarq
One North Capitol Avenue - Suite 540
Indianapolis, IN 46204
Telephone: (317) 636-6026
Facsimile: (317) 636-4017
cmercerc@iquest.net

CERTIFICATE OF SERVICE
Cause No. 42144

The undersigned counsel hereby certifies that on the 31st day of July, 2008, an original and 5 copies of the foregoing "IUSF Oversight Committee Report to the Commission" were delivered to the Indiana Utility Regulatory Commission and a copy was served upon the following counsel electronically:

Nikki G. Shoultz
Bose McKinney & Evans
2700 First Indiana Plaza
1135 N. Pennsylvania Street
Indianapolis, IN 46204
NShoultz@boselaw.com

Clayton C. Miller
Baker & Daniels
300 N. Meridian Street
Suite 2700
Indianapolis, IN 46204
clayton.miller@bakerd.com

Brian D. Robinson
AT&T Indiana
240 N. Meridian Street, Room 1830
Indianapolis, IN 46204
br5328@att.com

Gilbert E. Snider, Esq.
525 Lacy Cir.
Greenwood, IN 46143
gesnideratty@sbcglobal.net

Rick D. Doyle, Esq.
364 Winterset
Greenwood, IN 46142
doylelaw@yahoo.com

Dale E. Sporleder
Verizon
One N. Capitol Ave., Suite 515
Indianapolis, IN 46204
lspor@aol.com

Karol H. Krohn
Assistant Consumer Counselor
Indiana Office of Utility Consumer
Counselor
115 W. Washington Street, 1500 South
Indianapolis, IN 46204
kkrohn@oucc.IN.gov

Martin C. Rothfelder
Rothfelder Stern LLC
625 Central Ave.
Westfield, NJ 07090
mrothfelder@rothfelderstern.com

Michael A. Mullett
Mullett & Associates
309 W. Washington St., Ste. 233
Indianapolis, IN 46204-2721
mmullett@mullettlaw.com

A. Randall Vogelzang
Verizon
P.O. Box 152092
Irving, TX 75015
MS: HQE02H37
randy.vogelzang@verizon.com

Christopher M. York
Bingham McHale LLP
2700 Market Tower
10 W. Market Street
Indianapolis, IN 46204
cyork@binghammchale.com

Thomas J. Moorman
Krasklin, Lesse & Cosson, LLC
2120 L Street, NW, Suite 520
Washington, DC 20037
tmoorman@woodsaitken.com

Richard E. Aikman, Jr.
Stewart & Irwin, P.C.
251 E. Ohio Street, Ste. 1100
Indianapolis, IN 46204
raikman@silegal.com

Pamela H. Sherwood
Time Warner Telecom
4625 W. 86th Street, Ste. 500
Indianapolis, IN 46268
pamela.sherwood@twtelecom.com

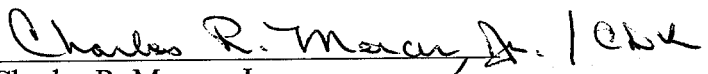
Teresa E. Morton
Barnes & Thornburg
1313 Merchants Bank Bldg.
11 S. Meridian Street
Indianapolis, IN 46204
teresa.morton@btlaw.com

Michael B. Cracraft
Hackman Hulett & Cracraft, LLP
111 Monument Circle, Suite 3500
Indianapolis, IN 46204
mcracraft@hhclaw.com

Larry J. Wallace
Parr Richey Obrebsky & Morton
201 N. Illinois Street, #300
Indianapolis, IN 46204
llwallace@parrlaw.com

William B. Powers
111 Monument Circle,
Suite 4560
Indianapolis, IN 46204-5169
pboberschmidt@epitrustee.com

Robert K. Johnson
PO Box 329
Greenwood, IN 46143
rjohnson@utilitylaw.us


Charles R. Mercer, Jr.
One North Capitol Avenue - Suite 540
Indianapolis, IN 46204



Brian Kickey
Manager
State Program Management

To: Indiana Universal Service Fund Oversight Committee
From: Brian Kickey, Solix
CC: Jean Snopkowski, Solix
Date: July 25, 2008
Re: INUSF Monthly Status Report to be filed with the Indiana Utility Regulatory Commission

Enclosed is the monthly status report for the Indiana Universal Service Fund for June 2008. Please be aware that the Statement of Revenues, Expenses, and Fund Net Assets are based on accrual accounting and are represented in the Statement of Fund Performance, whereas the Cash Flow Analysis is based on cash accounting. Presenting information from both perspectives provides the IURC with a complete picture of the Fund's status.

Please file this monthly report with the Commission, on behalf of Solix, as an informational filing under Cause No. 42144. The requirement for filing this monthly status report comes from the Oversight Committee's submission of RFP for a Universal Service Fund Administrator filed under Cause No. 42144 on August 3, 2007.

If you have any questions regarding the enclosed materials, please contact me.

Regards,

A handwritten signature in cursive script that reads "Brian H. Kickey". The ink is dark and the signature is fluid.

Brian Kickey

Enclosures

Indiana Universal Service Fund

Statement Of Fund Performance
Prepared for the Indiana Utility Regulatory Commission by Solix,

	Activity Month Of: June-2008	Year to date results for FY 01/2008 - 6/20
<u>Assessments/Revenue</u>		
Assessments	\$1,309,946.40	\$7,983,459.16
Late Payment Charges	\$2,688.66	\$28,987.53
Interest Income	\$2,519.52	\$15,272.53
<u>Total</u>	\$1,315,154.58	\$8,027,719.22
<u>Disbursements</u>		
USF Support	\$1,178,073.00	\$7,068,438.00
IUSF Carrier B&C Administration Fee	\$26,198.89	\$159,669.10
Miscellaneous Disbursements	\$0.00	\$0.00
Audit Fees	\$0.00	\$0.00
Fund Administration	\$9,735.38	\$59,295.17
<u>Total</u>	\$1,214,007.27	\$7,287,402.27
Miscellaneous Income	\$0.00	\$0.00
<u>Operating Surplus/Deficit</u>	\$101,147.31	\$740,316.95

Fund Balance as of June 30, 2008

Opening Balance	\$392,898.21
Operating Surplus/Deficit	\$101,147.31
Closing Fund Balance	\$494,045.52

INDIANA USF CASHFLOW ANALYSIS
For Fiscal Year 2008
Prepared for the Indiana Utility Regulatory Commission By Solix, Inc.

Indiana USF beg.cash bal. \$ 173,836.47

TCI beg.bal. IUSF \$ 671,000.00

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	NETTING	TOTAL '08 ACTIVITY
IUSF SETTLE.	\$1,703,705.54	\$1,311,774.65	\$1,501,096.08	\$1,030,353.86	\$1,236,029.87	\$1,580,039.11								\$8,362,999.11
USF SUPPORT	(\$1,394,340.18)	(\$1,396,293.71)	(\$1,178,073.00)	(\$1,178,073.00)	(\$1,178,073.00)	(\$1,178,073.00)								(\$7,502,925.89)
REFUNDS		(\$544.35)												(\$544.35)
MISC RECEIPTS														\$0.00
INTERCO. TRANSFER														\$0.00
ADMIN. EXP.	(\$17,500.00)		(\$17,500.00)	(\$8,750.00)	(\$9,735.38)	(\$14,559.79)								(\$68,045.17)
AUDIT FEE														\$0.00
TEMP. CASH INVESTMENTS	(\$290,000.00)	(\$43,000.00)	(\$278,000.00)	\$69,000.00	\$0.00	(\$154,000.00)								(\$696,000.00)
INTEREST INCOME	\$1,048.79	\$2,959.27	\$2,819.35	\$2,434.05	\$2,302.31	\$2,238.03								\$13,801.80
Ending cash	\$176,750.62	\$51,646.48	\$81,988.91	(\$3,046.18)	\$47,477.62	\$283,121.97	\$283,121.97	\$283,121.97	\$283,121.97	\$283,121.97	\$283,121.97	\$283,121.97	-	\$109,285.50
Ending TCI	\$961,000.00	\$1,004,000.00	\$1,282,000.00	\$1,213,000.00	\$1,213,000.00	\$1,367,000.00	\$1,367,000.00	\$1,367,000.00	\$1,367,000.00	\$1,367,000.00	\$1,367,000.00	\$1,367,000.00	-	\$696,000.00

