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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 May 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 June 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

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

Respectfully submitted,

Charles R. Mercer, Jr. / cse

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CERTIFICATE OF SERVICE
Cause No. 42144

The undersigned counsel hereby certifies that on the 1st 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:

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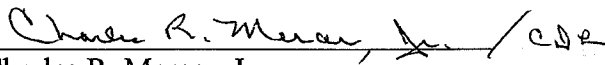
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Brian Kickey
Manager
State Program Management

To: Indiana Universal Service Fund Oversight Committee
From: Brian Kickey, Solix
CC: Jean Snopkowski, Solix
Date: June 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 May 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, reading "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: May-2008	Year to date results for FY 01/2008 - 5/20
<u>Assessments/Revenue</u>		
Assessments	\$1,288,506.66	\$6,673,512.76
Late Payment Charges	\$2,268.30	\$26,298.87
Interest Income	\$2,238.03	\$12,753.01
<u>Total</u>	\$1,293,012.99	\$6,712,564.64
<u>Disbursements</u>		
USF Support	\$1,178,073.00	\$5,890,365.00
IUSF Carrier B&C Administration Fee	\$25,770.09	\$133,470.21
Miscellaneous Disbursements	\$0.00	\$0.00
Audit Fees	\$0.00	\$0.00
Fund Administration	\$9,735.38	\$49,559.79
<u>Total</u>	\$1,213,578.47	\$6,073,395.00
Miscellaneous Income	\$0.00	\$0.00
<u>Operating Surplus/Deficit</u>	\$79,434.52	\$639,169.64

Fund Balance as of May 31, 2008

Opening Balance	\$313,463.69
Operating Surplus/Deficit	\$79,434.52
Closing Fund Balance	\$392,898.21

Prepared for the Indiana Utility Regulatory Commission By Solix, Inc.

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