

2024 ANNUAL REPORT


As of August 16, 2024 NEK Broadband and CVFiber merged under 30 V.S.A. 3052a forming one Communications Union District (CUD) dba NEKCV. NEK Broadband and CVFiber will continue to use their brands within their respective territories.


The district now includes 71 member communities in Caledonia, Essex, Orleans, Lamoille, Washington and Orange Counties. 50 of our towns currently have public fiber-optic infrastructure, and an 57 towns have started pre-construction licensing work.

Broadband Nutrition Labels - In compliance with the Federal Communications Commission (FCC) requirement that Internet Service Providers (ISPs) display standardized broadband information labels, you will find these listed under the service offerings of NEK Broadband and CVFiber websites.

CONSTRUCTION AND SERVICE PROJECTED GROWTH BY YEAR

2024	33	Towns Served
Projected	665	Miles Built
	8,200	Addresses Passed
2025	50	Towns Served
Projected	1,165	Miles Built
	15,000	Addresses Passed

8200 
SERVICE AVAILABLE
WE NOW OFFER SERVICE TO
8200 ADDRESSES IN THE
NEKCV.

665 
MILES OF NETWORK
AT THE END OF 2024, WE
NOW HAVE 665 MILES OF
FIBER NETWORK
THROUGHOUT THE NEKCV.

1200 
CUSTOMERS SERVED
NEKCV MORE THAN
DOUBLED THE NUMBER OF
CUSTOMERS SERVED in 2024



GRANTS & FINANCING

We were awarded \$2,847,276 through the Community Connect Grant program. This is in addition to the USDA ReConnect grant of \$17,474,000, which we received in 2023.

The Vermont Community Broadband Board (VCBB) approved an additional \$4M in construction grants and \$21M as a match for our Broadband Equity and Deployment Grant Application coming later this year. This brings our foundational support to over \$73 million for the Northeast Kingdom Region and over \$20 million in Central Vermont.

BUILDING CAPACITY

We have doubled the size of staff, with a full-time staff of 12.

We have active warehouses in Danville, Montpelier and Brighton for the storage of construction materials.

In May we completed our first workforce development program, with 7 NEK residents receiving training to become Broadband Technicians/Installers.

BUDGET SUMMARY

NEKCV dba NEK Broadband & dba CVFiber Communications Union District - 2025 Budget / 2024 Budget to Actual			
	2024 Combined NEKCV Budget	Projected 2024 Year End	2025 Proposed
	Gov Board	at 9/30/24	2025 Budget
Surpluses from Prior Fiscal Years			\$1,832,742
Income			
Operations Revenue	852,455	874,871	2,047,769
Administrative Grant Revenue	1,885,621	3,442,342	3,856,318
Capital Grant Revenue	36,200,196	16,607,798	36,529,448
Other Revenue	\$0	\$1,837,490	\$1,467,290
TOTAL CASH IN	\$38,938,272	\$22,762,502	\$43,900,825
Expenses			
Operational Cost	\$378,912	\$823,330	\$1,247,036
Administrative Costs	\$1,885,621	\$2,935,997	\$3,856,318
Construction Costs	\$36,200,196	\$17,431,128	\$36,529,448
TOTAL CASH OUT	\$38,464,729	\$21,190,454	\$41,632,802
Annual Net Cashflow	\$473,543	\$1,572,048	\$2,268,023

SIGN UP FOR UPDATES

To order our service, get updates, or sign up for our newsletter, fill out the form at get.nekbroadband.org or cvfiber.net