



**ARKANSAS
PUBLIC SERVICE COMMISSION**
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Doyle Webb
Chair
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Justin Tate
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Commissioner
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April 19, 2023

Chairmen
Arkansas Legislative Council
State Capitol Building, Room
315 Little Rock, AR 72201

Dear Chairmen:

Attached is the quarterly report concerning operation of the Arkansas Extension of Telecommunications Facilities Fund (ARETFF) for the period January 2023 through March 2023.

Ark. Code Ann. §23-17-404(e) (7) (A) (i) requires the Commission to provide quarterly reports to the Legislative Council concerning operation of the fund. The attachment details the quarterly activity regarding grants requested, awarded, and denied by company and names of the Arkansas General Assembly Members whose constituents benefited from the approved grants. Year-to-date data has been provided for all approved grants. ARETFF financial information is also provided for each month, the quarter and year-to-date.

Questions concerning operation of the ARETFF or the quarterly report may be referred to Elana Foley, Director of Telecommunications and Consumer Services, at 501-682-5658.

Sincerely,

A handwritten signature in blue ink that reads "Doyle Webb".

Doyle Webb
Chair

DW/EF
Attachment

Arkansas Extension of Telecommunications Facilities Fund
Quarterly Financial Activity
January - March 2023 *
Quarterly Report to the Legislative Council (Section 23-17-404(e)(8)(D)(i))

	<u>1st Quarter</u>	<u>2nd Quarter</u>	<u>3rd Quarter</u>	<u>4th Quarter</u>	<u>Y-T-D 2023</u>
Revenues / Assessments					
AHCF	\$124,998.00	\$0.00	\$0.00	\$0.00	\$124,998.00
Grant True-up Receipts	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Miscellaneous	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest Income	\$6,127.11	\$0.00	\$0.00	\$0.00	\$6,127.11
Total Revenue	\$131,125.11	\$0.00	\$0.00	\$0.00	\$131,125.11

Disbursements					
Grant Request Approvals	\$128,011.66	\$0.00	\$0.00	\$0.00	\$128,011.66
Grant True-Up Approvals	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
External Audit Fees	\$17,390.00	\$0.00	\$0.00	\$0.00	\$17,390.00
Program Administration Fees	\$2,990.01	\$0.00	\$0.00	\$0.00	\$2,990.01
Miscellaneous	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Disbursements	\$148,391.67	\$0.00	\$0.00	\$0.00	\$148,391.67

Operating Surplus / (Deficit)	(\$17,266.56)	\$0.00	\$0.00	\$0.00	(\$17,266.56)
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Fund Balance as of:	<u>1st Quarter</u>	<u>Accounts</u>	
2023 Opening Fund Balance **	\$4,219,955.99	Investment 1	\$3,679,736.60
		Investment 2	\$522,952.83
YTD Operating Surplus / Deficit	(\$17,266.56)	Investment 3	\$0.00
Closing Fund Balance	\$4,202,689.43		\$4,202,689.43

	<u>1st Quarter</u>	<u>2nd Quarter</u>	<u>3rd Quarter</u>	<u>4th Quarter</u>	<u>Y-T-D 2023</u>
# of Grant Requests					
Grants	5	0	0	0	5
True-Ups	0	0	0	0	0
Denied / Withdrawn	0	0	0	0	0
Pending	0	0	0	0	0
Total	5	0	0	0	5
# of New Customers	5	0	0	0	5

* Prepared by Arkansas Rural Strategies, LLC from the Monthly reports for the 1st, 2nd, 3rd & 4th Quarter 2023

**See Item Arkansas ARETFF Docket No. 02-080-A. Arkansas Rural Strategies, LLC assumed responsibility July 1, 2017. Balance reflects transfers from predecessor and current activity.

Arkansas Extension of Telecommunications Facilities Fund
 Quarterly Grant Application Activity
 January - March 2023
 Quarterly Report to the Legislative Council (Section 23-17-404(e)(8)(D)(i))

Initial Grants					
ARETFF App #	Company Name	Amount	Customer Name	Senator	Representative
2023-001	Southwest Arkansas Telephone Cooperative	\$52,709.74	Wesley Goodson	Hickey	Jean
2023-002	Yelcot Telephone Company	\$2,719.00	Jamie Guillory	Irvin	Fortner
2023-003	Southwest Arkansas Telephone Cooperative	\$52,919.64	Joshua Ferguson	Hickey	Jean
2023-004	Madison County Telephone Company	\$10,635.87	Jerrold Smith	King	Berry
2023-005	Madison County Telephone Company	\$9,027.41	Patty Outlaw	King	Berry
		\$0.00			
		\$0.00			
		\$0.00			
		<u>\$128,011.66</u>			

Grant True-Up Activity			
ARETFF App #	Company Name	Amount	Customer Name
			Cody Askew
		<u>\$0.00</u>	

Grants Denied / Returned / Withdrawn			
ARETFF App #	Company Name	Amount	Customer Name
		\$0.00	
		\$0.00	
		<u>\$0.00</u>	

Prepared by Arkansas Rural Strategies, LLC from the Monthly reports for the 1st Quarter 2023

See Item Arkansas ARETFF Docket No. 02-080-A. Arkansas Rural Strategies, LLC assumed responsibility July 1, 2017. Balance reflects transfers from predecessor and current activity.

Arkansas Extension of Telecommunications Facilities Fund

Quarterly Statement by Company

January- March 2023

Prepared for the Arkansas Public Service Commission by Arkansas Rural Strategies, LLC.

GRANT PAYMENTS	Initial Grants				Year-to-date
	1Q2023	2Q2023	3Q2023	4Q2023	
Southwest Ar Telephone Cooperative	\$105,629.38	\$0.00	\$0.00	\$0.00	\$105,629.38
Yelcot Telephone Company	\$2,719.00	\$0.00	\$0.00	\$0.00	\$2,719.00
Madison County Telephone Company	\$19,663.28	\$0.00	\$0.00	\$0.00	\$19,663.28
	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL GRANT PAYMENTS	\$128,011.66	\$0.00	\$0.00	\$0.00	\$128,011.66

GRANT TRUE-UP PAYMENTS	Grant True-Up Activity				Year-to-date
	1Q2023	2Q2023	3Q2023	4Q2023	
Southwest AR Telephone Cooperative	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Yelcot Telephone Company	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL GRANT TRUE-UP PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Prepared by Arkansas Rural Strategies, LLC from the Monthly reports for the 1st Quarter 2023

See item Arkansas ARETFF Docket No. 02-080-A. Arkansas Rural Strategies, LLC assumed responsibility July 1, 2017. Balance reflects transfers from predecessor and current activity.

**Arkansas Extension of Telecommunications Facilities Fund
Statement of Fund Performance**

Prepared for the Arkansas Public Service Commission by Arkansas Rural Strategies, LLC

Monthly Activity For	<u>January 2023</u>	<u>Y-T-D 2023</u>
<u>Revenues / Assessments</u>		
ARHCF Support	\$41,666.00	\$41,666.00
Grant True-up Receipts	\$0.00	\$0.00
Miscellaneous	\$0.00	\$0.00
Interest Income	\$1,959.09	\$1,959.09
Total Revenue	<u>\$43,625.09</u>	<u>\$43,625.09</u>
<u>Disbursements</u>		
Grant Request Approvals	\$108,348.38	\$108,348.38
Grant True-Up Approvals	\$0.00	\$0.00
External Audit Fees	\$0.00	\$0.00
Program Administration Fees	\$996.67	\$996.67
Miscellaneous	\$0.00	\$0.00
Total Disbursements	<u>\$109,345.05</u>	<u>\$109,345.05</u>
Operating Surplus / (Deficit)	(\$65,719.96)	(\$65,719.96)

Fund Balance as of:	<u>January 2023</u>	<u>Accounts</u>
2022 Opening Fund Balance	\$4,219,955.99	Investment 1 \$3,631,747.82
		Investment 2 \$522,488.21
YTD Operating Surplus / Deficit	(\$65,719.96)	Investment 3 \$0.00
Closing Fund Balance	<u>\$4,154,236.03</u>	<u>\$4,154,236.03</u>

**Arkansas Extension of Telecommunications Facilities Fund
Statement of Fund Performance**

Prepared for the Arkansas Public Service Commission by Arkansas Rural Strategies, LLC

Monthly Activity For	<u>February 2023</u>	<u>Y-T-D 2023</u>
<u>Revenues / Assessments</u>		
ARHCF Support	\$41,666.00	\$83,332.00
Grant True-up Receipts	\$0.00	\$0.00
Miscellaneous	\$0.00	\$0.00
Interest Income	<u>\$1,907.51</u>	<u>\$3,866.60</u>
Total Revenue	<u><u>\$43,573.51</u></u>	<u><u>\$87,198.60</u></u>
<u>Disbursements</u>		
Grant Request Approvals	\$10,635.87	\$118,984.25
Grant True-Up Approvals	\$0.00	\$0.00
External Audit Fees	\$8,695.00	\$8,695.00
Program Administration Fees	\$996.67	\$1,993.34
Miscellaneous	<u>\$0.00</u>	<u>\$0.00</u>
Total Disbursements	<u><u>\$20,327.54</u></u>	<u><u>\$129,672.59</u></u>
Operating Surplus / (Deficit)	\$23,245.97	(\$42,473.99)
Fund Balance as of:		
2022 Opening Fund Balance	<u>February 2023</u> \$4,219,955.99	<u>Accounts</u> Investment 1 \$3,654,773.34
YTD Operating Surplus / Deficit	(\$42,473.99)	Investment 2 \$522,708.66
Closing Fund Balance	<u><u>\$4,177,482.00</u></u>	Investment 3 \$0.00
		<u><u>\$4,177,482.00</u></u>

**Arkansas Extension of Telecommunications Facilities Fund
 Statement of Fund Performance**

Prepared for the Arkansas Public Service Commission by Arkansas Rural Strategies, LLC

Monthly Activity For	<u>March 2023</u>	<u>Y-T-D 2023</u>
<u>Revenues / Assessments</u>		
ARHCF Support	\$41,666.00	\$124,998.00
Grant True-up Receipts	\$0.00	\$0.00
Miscellaneous	\$0.00	\$0.00
Interest Income	\$2,260.51	\$6,127.11
Total Revenue	<u><u>\$43,926.51</u></u>	<u><u>\$131,125.11</u></u>
<u>Disbursements</u>		
Grant Request Approvals	\$9,027.41	\$128,011.66
Grant True-Up Approvals	\$0.00	\$0.00
External Audit Fees	\$8,695.00	\$17,390.00
Program Administration Fees	\$996.67	\$2,990.01
Miscellaneous	\$0.00	\$0.00
Total Disbursements	<u><u>\$18,719.08</u></u>	<u><u>\$148,391.67</u></u>
Operating Surplus / (Deficit)	\$25,207.43	(\$17,266.56)

Fund Balance as of:	<u>March 2023</u>	<u>Accounts</u>
2022 Opening Fund Balance	\$4,219,955.99	Investment 1 \$3,679,736.60
		Investment 2 \$522,952.83
YTD Operating Surplus / Deficit	(\$17,266.56)	Investment 3 \$0.00
Closing Fund Balance	<u><u>\$4,202,689.43</u></u>	<u><u>\$4,202,689.43</u></u>