

Ted J. Thomas
Chairman
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Kimberly A. O'Guinn
Commissioner
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Commissioner
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**ARKANSAS
PUBLIC SERVICE COMMISSION**
1000 Center Street
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Little Rock, Arkansas 72203-0400
<http://www.Arkansas.gov/psc>



May 11, 2021

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

Dear Chairmen:

Attached is the quarterly report concerning operation of the Extension of Telecommunications Facilities Fund (ARETFF) for the period January 2021 through March 2021.

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 Clark Cotten, Director - Telecommunications and Engineering, at 501-682-5714.

Sincerely,

A handwritten signature in black ink, appearing to read "Ted J. Thomas".

Ted J. Thomas
Chairman

TJT/cdc
Attachments

Arkansas Extension of Telecommunications Facilities Fund
Quarterly Financial Activity
January - March 2021 *
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 2021</u>
<u>Revenues / Assessments</u>					
AHCF	\$124,998.00	\$0.00	\$0.00	\$0.00	\$124,998.00
Grant True-up Receipts	\$6,085.88	\$0.00	\$0.00	\$0.00	\$6,085.88
Miscellaneous	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest Income	\$2,900.87	\$0.00	\$0.00	\$0.00	\$2,900.87
Total Revenue	\$133,984.75	\$0.00	\$0.00	\$0.00	\$133,984.75

<u>Disbursements</u>					
Grant Request Approvals	\$9,088.40	\$0.00	\$0.00	\$0.00	\$9,088.40
Grant True-Up Approvals	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
External Audit Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
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	\$12,078.41	\$0.00	\$0.00	\$0.00	\$12,078.41

Operating Surplus / (Deficit)	\$121,906.34	\$0.00	\$0.00	\$0.00	\$121,906.34
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Fund Balance as of:	<u>1st Quarter</u>	<u>Accounts</u>	
2021 Opening Fund Balance **	\$3,452,844.42	Investment 1	\$3,054,729.24
		Investment 2	\$520,021.52
YTD Operating Surplus / Deficit	\$121,906.34	Investment 3	\$0.00
Closing Fund Balance	\$3,574,750.76		\$3,574,750.76

	<u>1st Quarter</u>	<u>2nd Quarter</u>	<u>3rd Quarter</u>	<u>4th Quarter</u>	<u>Y-T-D 2021</u>
<u># of Grant Requests</u>					
Grants	3	0	0	0	3
True-Ups	2	0	0	0	2
Denied / Withdrawn	0	0	0	0	0
Pending	0	0	0	0	0
Total	5	0	0	0	5
# of New Customers	3	0	0	0	3

* Prepared by Arkansas Rural Strategies, LLC from the Monthly reports for the 1st, 2nd, 3rd & 4th Quarter 2021

**See item Arkansas ARETF 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 2021
Quarterly Report to the Legislative Council (Section 23-17-404(e)(8)(D)(i))

Initial Grants					
<u>ARETFF App #</u>	<u>Company Name</u>	<u>Amount</u>	<u>Customer Name</u>	<u>Senator</u>	<u>Representative</u>
2021-001	Northern Telephone Company	\$497.30	Jeff Dewitt	Scott Flippo	Jack Fortner
2021-002	Yelcot Telephone Company	\$2,018.00	James Hendrix	Scott Flippo	Jack Fortner
2021-003	Yelcot Telephone Company	\$6,573.10	Becky Andrew	Scott Flippo	Jack Fortner
		\$0.00			
		\$0.00			
		\$0.00			
		\$0.00			
		\$0.00			
		<u>\$9,088.40</u>			

Grant True-Up Activity			
<u>ARETFF App #</u>	<u>Company Name</u>	<u>Amount</u>	<u>Customer Name</u>
2020-007TU	Yelcot Telephone Company	(\$4,109.26)	Scarlett Fagan
2020-008TU	Yelcot Telephone Company	(\$1,976.62)	Anthony Inkell
		<u>(\$6,085.88)</u>	

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

Prepared by Arkansas Rural Strategies, LLC from the Monthly reports for the 1st Quarter 2021

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 2021

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

<u>GRANT PAYMENTS</u>	Initial Grants				
	<u>1Q2021</u>	<u>2Q2021</u>	<u>3Q2021</u>	<u>4Q2021</u>	<u>Year-to-date</u>
Northern Arkansas Telephone Company	\$497.30	\$0.00	\$0.00	\$0.00	\$497.30
Yelcot Telephone Company	\$8,591.10	\$0.00	\$0.00	\$0.00	\$8,591.10
	\$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
<u>TOTAL GRANT PAYMENTS</u>	\$9,088.40	\$0.00	\$0.00	\$0.00	\$9,088.40

<u>GRANT TRUE-UP PAYMENTS</u>	Grant True-Up Activity				
	<u>1Q2021</u>	<u>2Q2021</u>	<u>3Q2021</u>	<u>4Q2021</u>	<u>Year-to-date</u>
Yelcot Telephone Company	(\$6,085.88)	\$0.00	\$0.00	\$0.00	(\$6,085.88)
	\$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
<u>TOTAL GRANT TRUE-UP PAYMENTS</u>	(\$6,085.88)	\$0.00	\$0.00	\$0.00	(\$6,085.88)

Prepared by Arkansas Rural Strategies, LLC from the Monthly reports for the 1st Quarter 2021

See item Arkansas ARETF 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>March 2021</u>	<u>Y-T-D 2021</u>
<u>Revenues / Assessments</u>		
ARHCF Support	\$41,666.00	\$124,998.00
Grant True-up Receipts	\$6,085.88	\$6,085.88
Miscellaneous	\$0.00	\$0.00
Interest Income	\$1,008.18	\$2,900.87
Total Revenue	\$48,760.06	\$133,984.75
 <u>Disbursements</u>		
Grant Request Approvals	\$8,591.10	\$9,088.40
Grant True-Up Approvals	\$0.00	\$0.00
External Audit Fees	\$0.00	\$0.00
Program Administration Fees	\$996.67	\$2,990.01
Miscellaneous	\$0.00	\$0.00
Total Disbursements	\$9,587.77	\$12,078.41
 Operating Surplus / (Deficit)	 \$39,172.29	 \$121,906.34

Fund Balance as of:

2019 Opening Fund Balance

 YTD Operating Surplus / Deficit
 Closing Fund Balance

<u>March 2021</u>	<u>Accounts</u>	
\$3,452,844.42	Investment 1	\$3,054,729.24
	Investment 2	\$520,021.52
\$121,906.34	Investment 3	\$0.00
\$3,574,750.76		\$3,574,750.76

**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 2021</u>	<u>Y-T-D 2021</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	\$904.25	\$1,892.69
Total Revenue	<u>\$42,570.25</u>	<u>\$85,224.69</u>
<u>Disbursements</u>		
Grant Request Approvals	\$497.30	\$497.30
Grant True-Up Approvals	\$0.00	\$0.00
External Audit Fees	\$0.00	\$0.00
Program Administration Fees	\$996.67	\$1,993.34
Miscellaneous	\$0.00	\$0.00
Total Disbursements	<u>\$1,493.97</u>	<u>\$2,490.64</u>
Operating Surplus / (Deficit)	\$41,076.28	\$82,734.05

Fund Balance as of:	<u>February 2021</u>	<u>Accounts</u>	
2019 Opening Fund Balance	\$3,452,844.42	Investment 1	\$3,015,667.34
		Investment 2	\$519,911.13
YTD Operating Surplus / Deficit	\$82,734.05	Investment 3	\$0.00
Closing Fund Balance	<u>\$3,535,578.47</u>		<u>\$3,535,578.47</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>January 2021</u>	<u>Y-T-D 2021</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	\$988.44	\$988.44
Total Revenue	<u>\$42,654.44</u>	<u>\$42,654.44</u>
 <u>Disbursements</u>		
Grant Request Approvals	\$0.00	\$0.00
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>\$996.67</u>	<u>\$996.67</u>
 Operating Surplus / (Deficit)	 \$41,657.77	 \$41,657.77

Fund Balance as of:	<u>January 2021</u>	<u>Accounts</u>
2019 Opening Fund Balance	\$3,452,844.42	Investment 1 \$2,974,690.75
		Investment 2 \$519,811.44
YTD Operating Surplus / Deficit	\$41,657.77	Investment 3 \$0.00
Closing Fund Balance	<u>\$3,494,502.19</u>	<u>\$3,494,502.19</u>