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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>



July 22, 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 April 2021 through June 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  
April - June 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>
<b><u>Revenues / Assessments</u></b>					
AHCF	\$124,998.00	\$124,998.00	\$0.00	\$0.00	\$249,996.00
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	\$3,036.65	\$0.00	\$0.00	\$5,937.52
<b>Total Revenue</b>	<b>\$133,984.75</b>	<b>\$128,034.65</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$262,019.40</b>
<b><u>Disbursements</u></b>					
Grant Request Approvals	\$9,088.40	\$37,929.42	\$0.00	\$0.00	\$47,017.82
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	\$2,990.01	\$0.00	\$0.00	\$5,980.02
Miscellaneous	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Disbursements</b>	<b>\$12,078.41</b>	<b>\$40,919.43</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$52,997.84</b>
<b>Operating Surplus / (Deficit)</b>	<b>\$121,906.34</b>	<b>\$87,115.22</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$209,021.56</b>
<b>Fund Balance as of:</b>	<u>1st Quarter</u>	<u>Accounts</u>			
2021 Opening Fund Balance **	\$3,452,844.42	Investment 1			\$3,141,522.41
		Investment 2			\$520,343.57
YTD Operating Surplus / Deficit	\$209,021.56	Investment 3			\$0.00
Closing Fund Balance	<u>\$3,661,865.98</u>				<u>\$3,661,865.98</u>

	<u>1st Quarter</u>	<u>2nd Quarter</u>	<u>3rd Quarter</u>	<u>4th Quarter</u>	<u>Y-T-D 2021</u>
<b><u># of Grant Requests</u></b>					
Grants	3	2	0	0	5
True-Ups	2	0	0	0	2
Denied / Withdrawn	0	0	0	0	0
Pending	0	0	0	0	0
<b>Total</b>	<b>5</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>7</b>
<b># of New Customers</b>	<b>3</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>5</b>

\* Prepared by Arkansas Rural Strategies, LLC from the Monthly reports for the 1st, 2nd, 3rd & 4th 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 Grant Application Activity

April - June 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>
2021-004	Yelcot Telephone Company	\$2,080.00	Aaron Doshier	Scott Flippo	Jack Fortner
2021-004	Yelcot Telephone Company	\$2,305.70	Bill Higgins	Scott Flippo	Jack Fortner
2021-004	Yelcot Telephone Company	\$33,543.72	James Shempert	Missy Irvin	Jack Fortner
		\$0.00			
		\$0.00			
		\$0.00			
		\$0.00			
		\$0.00			
		\$37,929.42			

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

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

Prepared by Arkansas Rural Strategies, LLC from the Monthly reports for the 2nd 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**  
**April - June 2021**

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

<b>GRANT PAYMENTS</b>	<b>Initial Grants</b>				<b>Year-to-date</b>
	<b>1Q2021</b>	<b>2Q2021</b>	<b>3Q2021</b>	<b>4Q2021</b>	
Northern Arkansas Telephone Company	\$497.30	\$0.00	\$0.00	\$0.00	\$497.30
Yelcot Telephone Company	\$8,591.10	\$37,929.42	\$0.00	\$0.00	\$46,520.52
	\$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
<b>TOTAL GRANT PAYMENTS</b>	<b>\$9,088.40</b>	<b>\$37,929.42</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$47,017.82</b>

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

Prepared by Arkansas Rural Strategies, LLC from the Monthly reports for the 2nd 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  
Statement of Fund Performance**

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

Monthly Activity For	<u>June 2021</u>	<u>Y-T-D 2021</u>
<b><u>Revenues / Assessments</u></b>		
ARHCF Support	\$41,666.00	\$249,996.00
Grant True-up Receipts	\$0.00	\$6,085.88
Miscellaneous	\$0.00	\$0.00
Interest Income	\$1,008.30	\$5,937.52
Total Revenue	<u>\$42,674.30</u>	<u>\$262,019.40</u>
<b><u>Disbursements</u></b>		
Grant Request Approvals	\$33,543.72	\$47,017.82
Grant True-Up Approvals	\$0.00	\$0.00
External Audit Fees	\$0.00	\$0.00
Program Administration Fees	\$996.67	\$5,980.02
Miscellaneous	\$0.00	\$0.00
Total Disbursements	<u>\$34,540.39</u>	<u>\$52,997.84</u>
<b>Operating Surplus / (Deficit)</b>	<b>\$8,133.91</b>	<b>\$209,021.56</b>

<b>Fund Balance as of:</b>	<u>June 2021</u>	<u>Accounts</u>
2019 Opening Fund Balance	\$3,452,844.42	Investment 1     \$3,141,522.41
		Investment 2     \$520,343.57
YTD Operating Surplus / Deficit	\$209,021.56	Investment 3     \$0.00
Closing Fund Balance	<u>\$3,661,865.98</u>	<u>\$3,661,865.98</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>May 2021</u>	<u>Y-T-D 2021</u>
<b><u>Revenues / Assessments</u></b>		
ARHCF Support	\$41,666.00	\$208,330.00
Grant True-up Receipts	\$0.00	\$6,085.88
Miscellaneous	\$0.00	\$0.00
Interest Income	\$1,037.20	\$4,929.22
<b>Total Revenue</b>	<b><u>\$42,703.20</u></b>	<b><u>\$219,345.10</u></b>
 <b><u>Disbursements</u></b>		
Grant Request Approvals	\$4,385.70	\$13,474.10
Grant True-Up Approvals	\$0.00	\$0.00
External Audit Fees	\$0.00	\$0.00
Program Administration Fees	\$996.67	\$4,983.35
Miscellaneous	\$0.00	\$0.00
<b>Total Disbursements</b>	<b><u>\$5,382.37</u></b>	<b><u>\$18,457.45</u></b>
 <b>Operating Surplus / (Deficit)</b>	 <b>\$37,320.83</b>	 <b>\$200,887.65</b>

<b>Fund Balance as of:</b>	<u>May 2021</u>	<u>Accounts</u>
2019 Opening Fund Balance	\$3,452,844.42	Investment 1     \$3,133,493.26
		Investment 2     \$520,238.81
YTD Operating Surplus / Deficit	\$200,887.65	Investment 3     \$0.00
Closing Fund Balance	<b><u>\$3,653,732.07</u></b>	<b><u>\$3,653,732.07</u></b>

**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>April 2021</u>	<u>Y-T-D 2021</u>
<b><u>Revenues / Assessments</u></b>		
ARHCF Support	\$41,666.00	\$166,664.00
Grant True-up Receipts	\$0.00	\$6,085.88
Miscellaneous	\$0.00	\$0.00
Interest Income	\$991.15	\$3,892.02
<b>Total Revenue</b>	<b>\$42,657.15</b>	<b>\$176,641.90</b>
 <b><u>Disbursements</u></b>		
Grant Request Approvals	\$0.00	\$9,088.40
Grant True-Up Approvals	\$0.00	\$0.00
External Audit Fees	\$0.00	\$0.00
Program Administration Fees	\$996.67	\$3,986.68
Miscellaneous	\$0.00	\$0.00
<b>Total Disbursements</b>	<b>\$996.67</b>	<b>\$13,075.08</b>
 <b>Operating Surplus / (Deficit)</b>	 <b>\$41,660.48</b>	 <b>\$163,566.82</b>

<b>Fund Balance as of:</b>	<u>April 2021</u>	<u>Accounts</u>
2019 Opening Fund Balance	\$3,452,844.42	Investment 1     \$3,096,282.87
		Investment 2     \$520,128.37
YTD Operating Surplus / Deficit	\$163,566.82	Investment 3     \$0.00
Closing Fund Balance	<u>\$3,616,411.24</u>	<u>\$3,616,411.24</u>