

Ted J. Thomas
Chairman
(501) 682-5806

Kimberly A. O'Guinn
Commissioner
(501) 682-5809

Justin Tate
Commissioner
(501) 682-5809

**ARKANSAS
PUBLIC SERVICE COMMISSION**
1000 Center Street
P.O. Box 400
Little Rock, Arkansas 72203-0400
<http://www.Arkansas.gov/psc>



October 13, 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 July 2021 through September 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>
<u>Revenues / Assessments</u>					
AHCF	\$124,998.00	\$124,998.00	\$124,998.00	\$0.00	\$374,994.00
Grant True-up Receipts	\$6,085.88	\$0.00	\$293.11	\$0.00	\$6,378.99
Miscellaneous	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest Income	\$2,900.87	\$3,036.65	\$2,793.58	\$0.00	\$8,731.10
Total Revenue	\$133,984.75	\$128,034.65	\$128,084.69	\$0.00	\$390,104.09
<u>Disbursements</u>					
Grant Request Approvals	\$9,088.40	\$37,929.42	\$67,827.87	\$0.00	\$114,845.69
Grant True-Up Approvals	\$0.00	\$0.00	\$5,551.72	\$0.00	\$5,551.72
External Audit Fees	\$0.00	\$0.00	\$4,475.00	\$0.00	\$4,475.00
Program Administration Fees	\$2,990.01	\$2,990.01	\$2,990.01	\$0.00	\$8,970.03
Miscellaneous	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Disbursements	\$12,078.41	\$40,919.43	\$80,844.60	\$0.00	\$133,842.44
Operating Surplus / (Deficit)	\$121,906.34	\$87,115.22	\$47,240.09	\$0.00	\$256,261.65
Fund Balance as of:	<u>3rd Quarter</u>	<u>Accounts</u>			
2021 Opening Fund Balance **	\$3,452,844.42	Investment 1			\$3,188,500.15
		Investment 2			\$520,605.92
YTD Operating Surplus / Deficit	\$256,261.65	Investment 3			\$0.00
Closing Fund Balance	\$3,709,106.07				\$3,709,106.07

	<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	2	4	0	9
True-Ups	2	0	5	0	7
Denied / Withdrawn	0	0	0	0	0
Pending	0	0	0	0	0
Total	5	2	9	0	16
# of New Customers	3	2	4	0	9

* 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
 Statement of Fund Performance**

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

Monthly Activity For	<u>September 2021</u>	<u>Y-T-D 2021</u>
<u>Revenues / Assessments</u>		
ARHCF Support	\$41,666.00	\$374,994.00
Grant True-up Receipts	\$0.00	\$6,378.99
Miscellaneous	\$0.00	\$0.00
Interest Income	\$874.43	\$8,731.10
Total Revenue	<u>\$42,540.43</u>	<u>\$390,104.09</u>
<u>Disbursements</u>		
Grant Request Approvals	\$33,529.01	\$114,845.69
Grant True-Up Approvals	\$0.00	\$5,551.72
External Audit Fees	\$0.00	\$4,475.00
Program Administration Fees	\$996.67	\$8,970.03
Miscellaneous	\$0.00	\$0.00
Total Disbursements	<u>\$34,525.68</u>	<u>\$133,842.44</u>
Operating Surplus / (Deficit)	\$8,014.75	\$256,261.65

Fund Balance as of:	<u>September 2021</u>	<u>Accounts</u>
2019 Opening Fund Balance	\$3,452,844.42	Investment 1 \$3,188,500.15
		Investment 2 \$520,605.92
YTD Operating Surplus / Deficit	\$256,261.65	Investment 3 \$0.00
Closing Fund Balance	<u>\$3,709,106.07</u>	<u>\$3,709,106.07</u>