

Instructions for RUS Form 481 (06-21)

Financial Requirement Statement

This form is used by RUS telecommunications awardees when requesting award funds for approved purposes and to record and control transactions in the Construction Fund Account.

This form should be completed by the awardee. For additional items to be included under Line Items 1, 2 and 3 on the Financial Requirement Statement (FRS), please use the Supplemental Worksheet. Copy 1 of the Form must be signed by an authorized representative of awardee whose name is listed on RUS Form 675 that is currently on file with RUS. The Form should be mailed to:

USDA Rural Development
Rural Utilities Service
STOP 1590, Rm 4121-S
1400 Independence Ave., SW
Washington, DC 20250-1590

Copy 1 of RUS Form 481

Item	Instructions for Copy 1 of RUS Form 481
Designation	This field is used to enter the 6 character alphanumeric designation assigned by RUS.
Statement Number	This field is used to enter the statement number of the request. Note: Statement No. is in numerical sequence from previous FRS submitted.
Date Prepared	This field is used to enter the date that the FRS is prepared.
Legal Name and Corresponding Address	This field is used to enter the legal name of the awardee and the corresponding mailing address.

Columns 1 through 6

Item	Explanation of Columns 1-6 on Copy 1
	If this is the first FRS, then only Column 4 needs to be completed.
Column 1: Withheld on Contract	Do not enter any information in this column. This column will be completed by RUS when the FRS is approved.

Columns 1 through 6 (continued)

Item	Explanation of Columns 1-6 on Copy 1
Column 2: Total Approved for Advance	This column represents the total amount of award funds that are available for advance for Line Items 1-7. Enter the appropriate amounts in this column from the last approved FRS. RUS will revise these amounts as needed when the current FRS is approved.
Column 3: Total Advances to Date	This column represents the total advances that have been made for Line Items 1-7 since the last FRS was approved. For each Line Item, this amount should include the amount in Column 3 plus the amount in Column 5 from the last FRS approved by RUS.
Column 4: Advances Now Requested	This column represents the award funds that are requested for Line Items 1-7. Enter the requested amount for each line item. The requested amount for each line item must be less than or equal to the amount in Column 2 minus the amount in Column 3.
Column 5: Advances Currently Approved	This column represents the award funds that have been approved for advance for each of the requested line items. This column will be completed by RUS showing the amount approved for Line Items 1-7.
Column 6: Total Disbursements & Credits	This column represents the disbursements of award funds from the Construction Fund Trustee Account form Line Items 10 and 11. These amounts will be audited during a Loan Fund and Accounting Review (LFAR) audit conducted by the RUS Field Accountant. All amounts reported in this column should be as of the last day of the preceding month. The month-end date is to be entered in the space provided at the head of this column. Enter the amounts disbursed or paid for Line Items 1-7 and the amounts deposited for Line Items 10 and 11. The amounts for Line Items 10 and 11 should be shown as a negative entry.

Line Items 1-12

Item	<p align="center">Explanation of Line Items 1-12 on Copy 1</p> <p align="center">Note: Do not complete Columns 1 and 5. These will be completed by RUS.</p>
<p>1. Construction Line Items 1a. thru 1g.</p>	<p>These line items are used for recording award funds that are used for construction of telecommunications plant. For listing additional items in the Construction category, please use the supplemental worksheet and follow the same instructions. List each approved contract and the respective amounts separately in the following format: Type of Contract, Contract Number, where the Type of Contract is either Building, Special Equipment, Central Office Equipment, or Outside Plant and the Contract Number is the number assigned by RUS when the contract was approved. (Ex. Special Equipment Ct. No. F-10). All minor construction projects should be shown as Approved Work Orders and the amounts should be cumulative. Award funds requested in Column 4 Approved Work Orders should be accompanied by the appropriate signed Work Order Summary Form 771 or 771a. A Work Order Fund, when approved by RUS, should also be listed under this Line Item.</p>
<p>2. Professional Services 2a & 2b.</p>	<p>These line items are used for recording award funds related to professional services associated with items listed under the Construction category. For listing additional items in the Professional Services category, please use the supplemental worksheet and follow the same instructions. List each approved professional services contract in the same format as explained in Item 1. Award funds associated with Preloan Engineering are also recorded under this line item. All supporting invoices must be submitted for the total amount of award funds requested in Column 4 for preloan engineering services.</p>
<p>3. Support Assets 3a & 3b.</p>	<p>This line item is used for recording award funds associated with Vehicles & Work Equipment, Office Equipment, etc. Invoices supporting the requested amount of award funds in Column 4 must be submitted for items listed in this category.</p>
<p>4. General 4a & 4b.</p>	<p>Not applicable.</p>
<p>5. Operating Funds</p>	<p>This line item is used for recording operating funds when approved by RUS.</p>
<p>6. Debt Retirement</p>	<p>This line item is used for recording award funds approved for refinancing of existing debt.</p>

Item	<p align="center">Explanation of Line Items 1-12 on Copy 1</p> <p align="center">Note: Do not complete Columns 1 and 5. These will be completed by RUS.</p>
7. Acquisitions 7a. & 7b	This line item is used for recording award funds approved for acquisitions.
8. Closed Budget - Audited	This line item is used for recording all transactions related to Line Items 1, 2, and 3 that have been audited during an LFAR audit and are approved by RUS to be sent to closed budget. Enter the amount recommended by the RUS Field Accountant in Column 4.
9. Subtotals All Funds	This line item is a subtotal of Line Items 1-8.
10. Sale of Property	This line item is used for recording all transactions related to the sale of any property and should be shown as a negative amount in all columns. Funds deposited into the Construction Fund Trustee Account from the sale of property shall not be dispersed for any other purpose unless approved by RUS.
11. Other 11a. Required Non-Award Funds 11b Interest Income. 11c.	This line item is used for recording other credits into the Construction Fund Account such as Earned Interest or Other-Non-award funds, required by RUS or voluntarily contributed by the awardee, that are used for Line Items 1 and 2. Funds shown under this line item cannot be dispersed for any other purpose than what they were deposited for unless approved by RUS.
12. Sub-Total (Supplemental Sheet) 12a. Net Totals	12. This Sub-Total line is carried over from the supplemental sheet. 12a. This line item represents the Sub-Total amounts shown on the Line Items 9 and 12 minus the credit amounts shown on Line Items 10 and 11.

Line Items 13-21

Fld Name / Item No.	Instructions for Copy 1 of RUS Form 481
13. RUS Loan	This line item is used for recording the amounts for RUS Hardship or Cost-of-Money loan. Total Amount Approved column should show the total amount of loans approved to date. If a rescission was approved by RUS, then the total amount of rescission should be subtracted from the total loan amount. Total Amount Under Note column should show the total amount of loans that are currently under note minus any rescissions approved by RUS. Total Amount Previously column should show the total amount of advances that have been approved by RUS as of the last FRS. The Total Amount Advanced column will be completed by RUS when the FRS is approved.
14. RUS Grant	This line item is used for recording the amounts for RUS Grant awards. All columns should be completed as explained above.
15. Other	This line item is used for recording the amounts for Guaranteed Loans made by the Federal Financing Bank or to cover other possible funding sources. All columns should be completed as explained above.
16. Total	This line item is the total of Line Items 13-15. All columns should be completed as explained above.
17. Cash Bal. Per General Ledger	This amount is inserted by the awardee and represents the balance of the general ledger Construction Fund Trustee Account as of the end of the last preceding month. This month-end date should be the same as the one shown on the top of Column 6.
18. Advance Not Deposited FRS	This line item is used to show the number and amount of the preceding FRS which has been approved by RUS but funds have not yet been deposited in the Construction Fund Trustee Account as of the date shown on the top of Column 6.
19. Other Adjustments (Specify)	This line item is used to reflect any adjustments which may be required to reconcile the total disbursements plus the cash balance with Line Item 20.
20. Total Item 12, Column 6+17, 18 & 19	This line item is the total sum of Line Item 12, Column 6, plus Line Items 17, 18, and 19 and should be in agreement with Line Item 12, Column 3.
21. Funds not released	This line item represents any amounts approved by RUS but are not released pending the meeting of specific award requirements.

Certification

Fld Name / Item No.	CERTIFICATION of Copy 1
General Ledger Date	Enter the date of the Cash Balance that is shown on Item 17. This date should coincide with the month-end date shown on Column 6.
Signature	This space is used for the signature of the person authorized to sign the 481 form as listed on the most recent RUS Form 675 that is currently on file with RUS.
Title (Authorized Representative of Awardee)	Enter the title of the person signing the FRS.