

From: Dawson, Maureen
Sent: Tuesday, March 2, 2021 12:57 PM
To: Legislature: Committee on Appropriations and Financial Affairs
Cc: Langlin, Steven; Tremblay, Rachel
Subject: Requested Info Kim Wallace Adaptive Equipment
Attachments: AELPHistory.xlsx

Follow Up Flag: Follow up
Flag Status: Flagged

From: Beck, Henry E.M <Henry.E.M.Beck@maine.gov>
Sent: Tuesday, March 2, 2021 12:48 PM
Subject: requested information

This message originates from outside the Maine Legislature.

Good afternoon:

Regarding Kim Wallace Adaptive Equipment Loan Program, which was heard on Friday in AFA, the panel had 2 questions. This program appears on page A-484.

1. Rep. Cloutier asked for a snapshot of any delinquencies related to this loan program. I report the following from the servicer:

"As of February 25, 2021 the number of loans in our "legacy" portfolio that were more than 30 days past due is 14 totaling \$41,654.92 in past due payments. This portfolio are loans that were originated by FAME, not Alpha One.

As of February 25, 2021 the number of loans in our "new" portfolio, which are those originated by Alpha One only is 1 that is more than 30 days past due. The amount past due currently is \$1,112.26(two payments, one of which is a current bill). I think it's also important to note, that we're expecting an incoming payment for the loan that is more than 30 days past due. "

2. Rep. Millett asked for a transaction history since the fund became housed at Treasury. That is attached. I slightly edited the document to delete certain codes and account information. Note cash pool earnings are distributed to the program fund.

Thank you. I apologize if this is not the best method to provide this information.

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09/03/2019	Transfer from Fame cashpool to Kim Wallace AELP.	4,311,234.81
09/10/2019	To correct revenue code used on JV-28A-MK08302019	0.00
09/20/2019	August 2019 Cash Pool Distribution	541.35
10/02/2019	Transfer from Fame cashpool to Kim Wallace AELP.	12,675.26
10/18/2019	September 2019 Cash Pool Distribution	7,906.55
11/14/2019	Wiring funds to AELP from cashpool.	(100,000.00)
11/20/2019	October 2019 Cash Pool Distribution	7,683.38
12/20/2019	November 2019 Cash Pool Distribution	6,993.87
01/17/2020	December 2019 Cash Pool Distribution	7,074.85
02/20/2020	January 2020 Cash Pool Distribution	6,840.42
02/28/2020	Wiring funds to AELP from cashpool.	(100,000.00)
03/17/2020	February 2020 Cash Pool Distribution	6,257.28
04/17/2020	March 2020 Cash Pool Distribution	6,221.85
05/20/2020	April 2020 Cash Pool Distribution	3,950.54
06/10/2020	Wiring funds to AELP from cashpool.	(50,000.00)
06/19/2020	May 2020 Cash Pool Distribution	2,951.73
07/06/2020	June 2020 Cash Pool Distribution	2,758.66
07/29/2020	Wiring funds to AELP from cashpool.	(50,000.00)
08/20/2020	July 2021 Cash Pool Distribution	2,713.79
09/22/2020	August 2020 Cash Pool Distribution	2,543.60
10/09/2020	Wiring funds to AELP from cashpool.	(75,000.00)
10/22/2020	September 2020 Cash Pool Distribution	2,440.33
11/03/2020	Wiring funds to AELP from cashpool.	(75,000.00)
11/23/2020	October 2020 Cash Pool Distribution	2,350.40
12/22/2020	November 2020 Earnings Distribution	2,167.59
01/22/2021	December 2020 Earnings Distribution	2,380.15
02/08/2021	Deposit for AELP fund - Repayment of temporary loans	100,000.00
02/19/2021	January 2021 Earnings Distribution	2,358.67
Grand Total		4,050,045.08

Transfer From FAME	4,311,234.81
Withdrawals	(450,000.00)
Deposits	100,000.00
Cash Pool Investment Earnings	88,810.27
	4,050,045.08