

AGRICULTURAL REVOLVING LOAN FUND

Notes to Financial Statements for Fiscal Year ending June 30, 2015

Statement of Revenues, Expenses, and Changes in Fund Equity

1. \$518,384 was recorded as Interest Income. For comparison, interest income in FY14 was \$558,378.
2. \$521,218 was recorded as Total Operating Revenues. For comparison, operating revenue in FY14 was \$563,312.00
3. \$(517,663) was recorded as Total Operating Expenses. For comparison, operating expense in FY14 was \$(427,075). Personal services expense was recorded at \$(318,150) , an increase compared to \$(211,335) recorded in FY14. The personal services expense includes \$132,952 classified as payroll expense for Public Employees Retirement System (PERS). The same amount was transferred to ARLF from the Constitutional Budget Reserve Fund (CBR) in accordance with Chapter 18 SLA 2014 (SB119) Section 48 appropriation. It is classified as Transfer In from Other Funds, Non-Operating Revenue.
4. Mt. McKinley Meat and Sausage Plant revenues were recorded at \$1,602,812, a decrease from \$1,851,082 recorded in FY14.
5. Mt. McKinley Meat and Sausage Plant expenses were recorded at \$(1,757,827), a decrease from \$(1,808,594) recorded in FY14.
6. \$(155,015) is Mt. McKinley Meat and Sausage Plant loss for Fiscal Year 2015.
7. Change in the accounting principles caused prior period adjustment reducing fund equity at beginning of year by \$664,862. Governmental Accounting Standards Board (GASB) issued Statement 68 "Accounting and Financial Reporting for Pensions", taking effect for government employers for the fiscal year 2015 Comprehensive Annual Financial Report (CAFR). The changes brought about GASB 68 means that we have to show pension obligation (Net Pension Liability) in the financial statements. The liability is the difference between the total pension liability and the value of the assets that have been set aside in a pension plan to pay benefits to current employees, retirees, and their beneficiaries. Additionally, the new standard will require recording a larger pension expense, with immediate recognition of annual service costs as well as interest on pension liability.

Comparative Balance Sheet

1. ARLF Loans Receivable account balance decreased to \$9,272,576 compared with 10,684,283 at the end of FY14.
2. ARLF Cash increased to \$8,970,740 in comparison with \$7,489,361 the fund had on June 30, 2014.
3. Fund's Equity decreased by \$7,849.

Loan Activity/Cash outflows

1. \$460,000 is the total amount for the 6 loans approved in FY15. \$1,519,292 was approved in FY14.

AGRICULTURAL REVOLVING LOAN FUND
Statement of Revenues, Expenses, and Changes in Fund Equity
For fiscal years ended June 30, 2015, 2014, 2013, 2012, 2011

	2015	2014	2013	2012	2011
Operating Revenues:					
Interest Income	\$ 518,384	\$ 558,378	\$ 619,311	\$ 641,704	\$ 633,554
Services (legal, clerical, loan fees, sale products)	500	1,611	9,507	1,150	12,837
Late Payment Penalties	2,334	3,324	6,029	12,561	13,649
Uncollectible Amounts Recovered	-	-	-	-	-
Fines & Forfeitures	-	-	-	-	-
Sale of Assets	-	-	-	-	-
Total Operating Revenues	521,218	563,312	634,848	655,415	660,041
Operating Expenses:					
Personal Services	318,150	211,335	208,712	246,773	229,550
Travel	6,347	4,040	6,053	6,842	8,390
Contractual Services	169,012	187,697	1,051,695 -1-	166,503	150,392
Supplies	4,079	3,929	6,955	5,008	1,854
Depreciation	20,075	20,075	12,160	35,731	36,418
Total Operating Expenses	517,663	427,075	1,285,575	460,857	426,605
Net Operating Income (Loss)	3,556	136,237	(650,727)	194,557	233,436
Non-Operating Income (Expenses):					
Mt. McKinley Meat Plant Revenues	1,602,812	1,851,082	1,764,769	1,349,402	1,211,857
Mt. McKinley Meat Plant Expenses	(1,757,827)	(1,808,594)	(1,873,503)	(1,440,929)	(1,333,787)
Mt. McKinley Meat Plant Net Income (Loss)	(155,015)	42,488	(108,734)	(91,528)	(121,930)
Income (Loss) Investment in Mat Maid	-	-	(9,605)	(34,982)	(2,457)
Rents and recovery of expenses	10,659	3,926	15,126	19,361	20,726
Gain / (Loss) on Sale of Fixed Assets	-	(18,148)	204,008	-	-
Bad Debt	-	-	-	-	-
Transfers in from Other Funds	132,952	39,125	36,774	50,085	34,108
Total Non-Operating Income (Expenses)	(11,404)	67,391	137,568	(57,063)	(69,553)
NET ARLF INCOME (LOSS)	(7,849)	203,629	(513,159)	137,494	163,883
Current Period Earnings (Loss)	(7,849)	203,629	(513,159)	137,494	163,883
Fund Equity, Beginning of Year	22,554,944	22,351,315	22,864,474	22,726,980	22,563,097
Prior Period Adjustments (GASB 68)	(664,862)	-	-	-	-
Fund Equity, Beginning of Year, Restated	21,890,082				
Fund Equity, End of Year	\$ 21,882,233	\$ 22,554,944	\$ 22,351,315	\$ 22,864,475	\$ 22,726,980

Footnotes:

1. Includes bad debt expense of \$(850,226) for defaulted loans.

AGRICULTURAL REVOLVING LOAN FUND
Comparative Balance Sheet
June 30, 2015, 2014, 2013, 2012, 2011

<u>ASSETS</u>	June 30, 2015	June 30, 2014	June 30, 2013	June 30, 2012	June 30, 2011	<u>LIABILITIES</u>	June 30, 2015	June 30, 2014	June 30, 2013	June 30, 2012	June 30, 2011
Current Assets						Short Term Liabilities					
Cash	\$ 8,970,740	\$ 7,489,361	\$ 6,357,404	\$ 5,150,069	\$ 4,558,620	Warrants Outstanding	\$ 58,740	\$ 279	\$ 5,317	\$ 1,814	\$ 114,842
Receivables						Accounts Payable	-	-	-	-	-
ARLF Loans	9,272,576	10,684,283	12,314,080	13,005,208	12,454,998	Accrued Payables	289,279	237,756	200,905	281,717	202,010
Land Sale Contracts	1,254,642	1,287,321	1,322,351	1,350,718	1,441,696	Accrued Vacation Leave	20,605	32,663	36,012	41,291	30,705
Notes Receivable	27,518	35,611	47,986	59,559	70,149	Trust Account	-	-	-	-	-
Judgments	-	-	-	-	123,800						
Accrued Interest	-1- 92,053	80,495	107,588	118,472	108,895	Total Short Term Liabilities	368,624	270,699	242,234	324,822	347,557
Accrued Penalties	-1- 499	186	1,424	2,493	8,974						
Leases/Accounts Receivable	-1- -	-	-	-	-	Due to Other Funds					
Protection of Collateral	-	-	-	-	-	Due to General Fund	-4- (1,044,421)	(1,044,421)	(1,044,421)	(1,044,421)	(1,044,421)
Less Allowances:						Allow for AFC stock	-4- 1,113,165	1,105,844	1,077,760	1,072,014	1,080,817
Doubtful Accounts	-2- -	-	(850,226)	-	(123,800)	Due to School Fund	-	-	-	-	-
Net Receivables	10,647,288	12,087,896	12,943,203	14,536,451	14,084,712						
Outstanding Loan Warrants	40,000	-	-	120,025	75,025	Total Due to Other Funds	68,744	61,423.02	33,339.02	27,593.26	36,396.58
Repossessed Inventory	-	-	29,000	29,000	29,000						
Total Current Assets	19,658,028	19,577,257	19,329,606	19,835,545	18,747,357	Long Term Liabilities					
Due from Other Funds						Pension Adjust (GASB 68)	698,187	-	-	-	-
Due from GF	31,969	-	-	-	-	Total Long Term Liabilities	698,187	-	-	-	-
Due from Mental Health	-	-	-	-	-	TOTAL LIABILITIES	1,135,555	332,122	275,573	352,415	383,953
Total Due from Other Funds	31,969	-	-	-	-						
Other Assets						FUND EQUITY					
Investments:						RESTATED					
Alaska Farmers Coop	2,787,153	2,787,153	2,787,153	2,787,153	2,787,153	Fund Equity, Beginning	21,890,082	22,351,315	22,864,474	22,726,980	22,563,097
Mat Maid	-3- -	-	-	43,774	990,275	Current Year Earnings (Loss)	(7,849)	203,629	(513,159)	137,494	163,883
Repossessed Property	1,047,619	1,047,619	1,014,914	1,299,075	1,299,075						
Less Accum. Deprec	(545,360)	(525,285)	(505,210)	(748,658)	(712,927)	TOTAL FUND EQUITY	21,882,233	22,554,944	22,351,315	22,864,474	22,726,980
Other Assets/NPO Deferred Contrib	38,379	321	425	-	-						
Net Other Assets	3,327,791	3,309,808	3,297,282	3,381,344	4,363,576	TOTAL LIABILITIES & FUND EQUITY	\$23,017,788	\$22,887,065	\$22,626,888	\$23,216,889	\$23,110,933
TOTAL ASSETS	\$23,017,788	\$22,887,065	\$22,626,888	\$23,216,889	\$23,110,933						

Footnotes:

- Adjustments to Accrued Interest, Accrued Penalties, and Leases Receivable are posted only on June 30.
- The Allowance for Doubtful Accounts applies only to the principal balance.
- Adjustments to record changes in Mat Maid's equity are posted only on June 30.
- Includes amounts due to other funds from: a) outstanding land sale contracts on repossessed property; and b) preferred stock issued to ARLF for ARLF and General Fund loans.

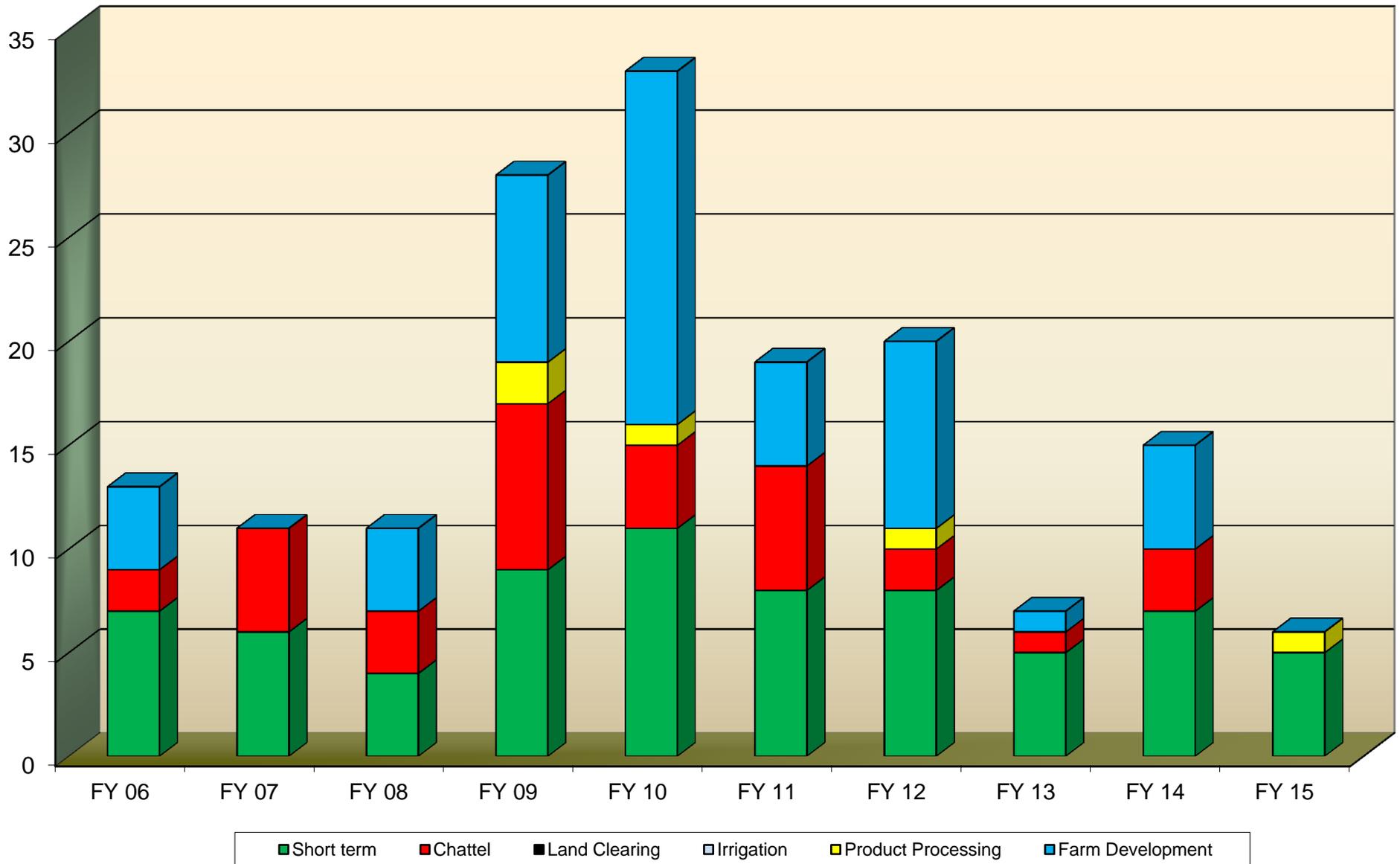
AGRICULTURAL REVOLVING LOAN FUND
Comparative Loan Activity
Loans Approved in FY2004 through FY2015

12-Year History

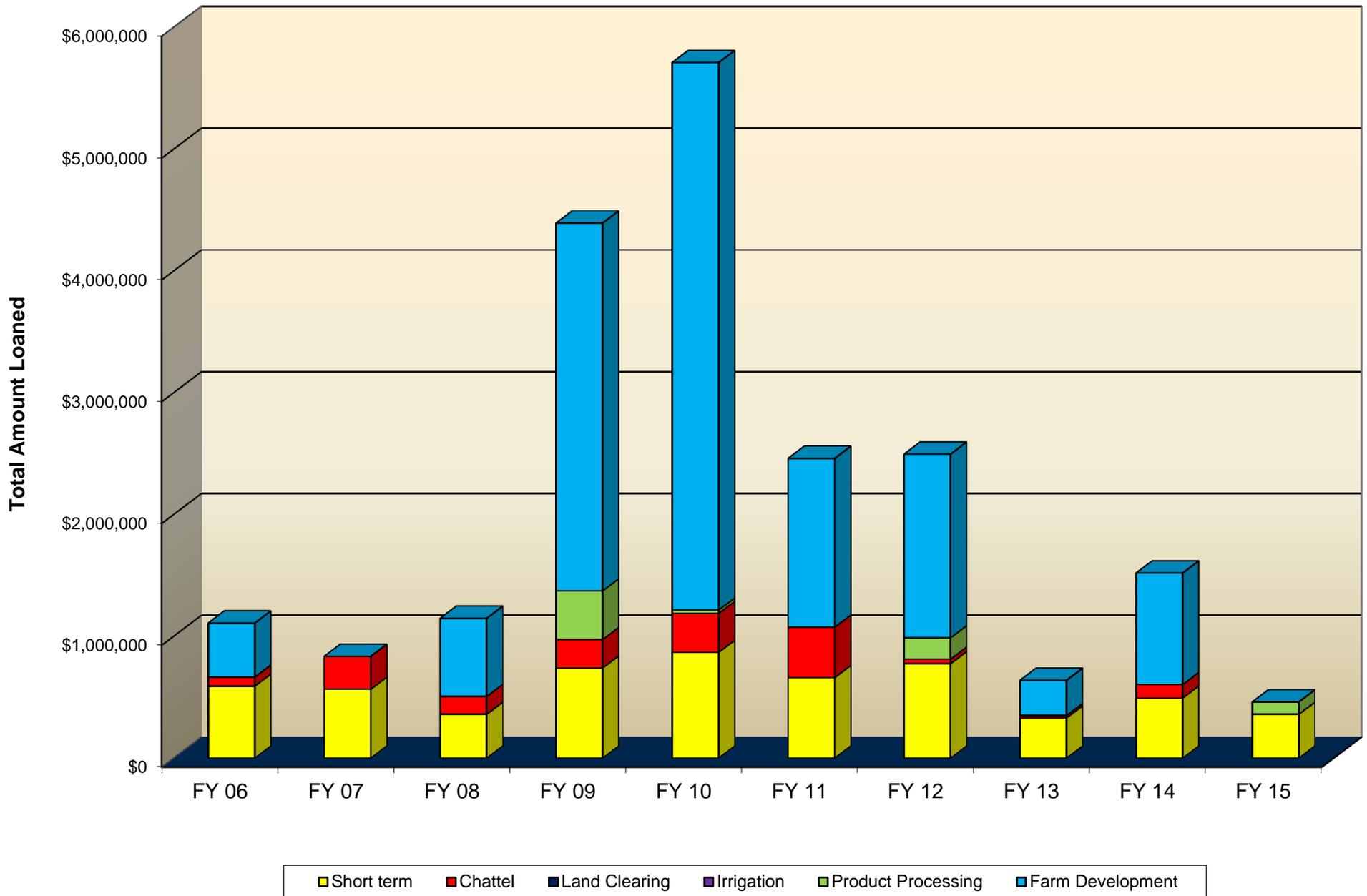
Loan Type	FY 04				FY 05				FY 06			
	#Loans	%	Amount	%	#Loans	%	Amount	%	#Loans	%	Amount	%
Short Term	7	37%	\$700,500	28%	6	43%	\$622,000	61%	7	54%	\$590,000	53%
Chattel	2	11%	\$57,500	2%	5	36%	\$222,400	22%	2	15%	\$75,000	7%
Land Clearing	1	5%	\$27,000	1%	1	7%	\$15,000	1%	0	0%	\$0	0%
Irrigation	0	0%	\$0	0%	0	0%	\$0	0%	0	0%	\$0	0%
Product Processing	0	0%	\$0	0%	0	0%	\$0	0%	0	0%	\$0	0%
Farm Development	9	47%	\$1,759,500	69%	2	14%	\$155,000	15%	4	31%	\$443,500	40%
TOTAL	19	100%	\$2,544,500	100%	14	100%	\$1,014,400	100%	13	100%	\$1,108,500	100%
			decrease from prior year	-78%			decrease from prior year	-60%			increase from prior year	9%
Loan Type	FY 07				FY 08				FY 09			
	#Loans	%	Amount	%	#Loans	%	Amount	%	#Loans	%	Amount	%
Short Term	6	55%	\$565,000	68%	4	36%	\$360,000	31%	9	32%	\$740,000	17%
Chattel	5	45%	\$269,500	32%	3	27%	\$145,900	13%	8	29%	\$233,800	5%
Land Clearing	0	0%	\$0	0%	0	0%	\$0	0%	0	0%	\$0	0%
Irrigation	0	0%	\$0	0%	0	0%	\$0	0%	0	0%	\$0	0%
Product Processing	0	0%	\$0	0%	0	0%	\$0	0%	2	7%	\$400,000	9%
Farm Development	0	0%	\$0	0%	4	36%	\$641,700	56%	9	32%	\$3,020,000	69%
TOTAL	11	100%	\$834,500	100%	11	100%	\$1,147,600	100%	28	100%	\$4,393,800	100%
			decrease from prior year	-25%			increase from prior year	38%			increase from prior year	283%
Loan Type	FY 10				FY 11				FY 12			
	#Loans	%	Amount	%	#Loans	%	Amount	%	#Loans	%	Amount	%
Short Term	11	33%	\$868,000	15%	8	42%	\$660,000	27%	8	40%	\$775,000	31%
Chattel	4	12%	\$320,650	6%	6	32%	\$415,000	17%	2	10%	\$38,000	2%
Land Clearing	0	0%	\$0	0%	0	0%	\$0	0%	0	0%	\$0	0%
Irrigation	0	0%	\$0	0%	0	0%	\$0	0%	0	0%	\$0	0%
Product Processing	1	3%	\$27,500	0%	0	0%	\$0	0%	1	5%	\$175,000	7%
Farm Development	17	52%	\$4,494,500	79%	5	26%	\$1,385,750	56%	9	45%	\$1,507,546	60%
TOTAL	33	100%	\$5,710,650	100%	19	100%	\$2,460,750	100%	20	100%	\$2,495,546	100%
			increase from prior year	30%			decrease from prior year	-57%			increase from prior year	1%
Loan Type	FY 13				FY 14				FY 15			
	#Loans	%	Amount	%	#Loans	%	Amount	%	#Loans	%	Amount	%
Short Term	5	71%	\$330,000	52%	7	47%	\$492,627	32%	5	83%	\$360,000	78%
Chattel	1	14%	\$20,000	3%	3	20%	\$111,435	7%	0	0%	\$0	0%
Land Clearing	0	0%	\$0	0%	0	0%	\$0	0%	0	0%	\$0	0%
Irrigation	0	0%	\$0	0%	0	0%	\$0	0%	0	0%	\$0	0%
Product Processing	0	0%	\$0	0%	0	0%	\$0	0%	1	17%	\$100,000	22%
Farm Development	1	14%	\$288,000	45%	5	33%	\$915,230	60%	0	0%	\$0	0%
TOTAL	7	100%	\$638,000	100%	15	100%	\$1,519,292	100%	6	100%	\$460,000	100%
			decrease from prior year	-74%			increase from prior year	138%			decrease from prior year	-70%

Note -Significant increase in FY09 and FY10 over previous years is a result of regulation changes allowing refinances and a lower rate of interest charged on new loans.

Comparative Loan Activity FY06 - FY15 by Number of Loans



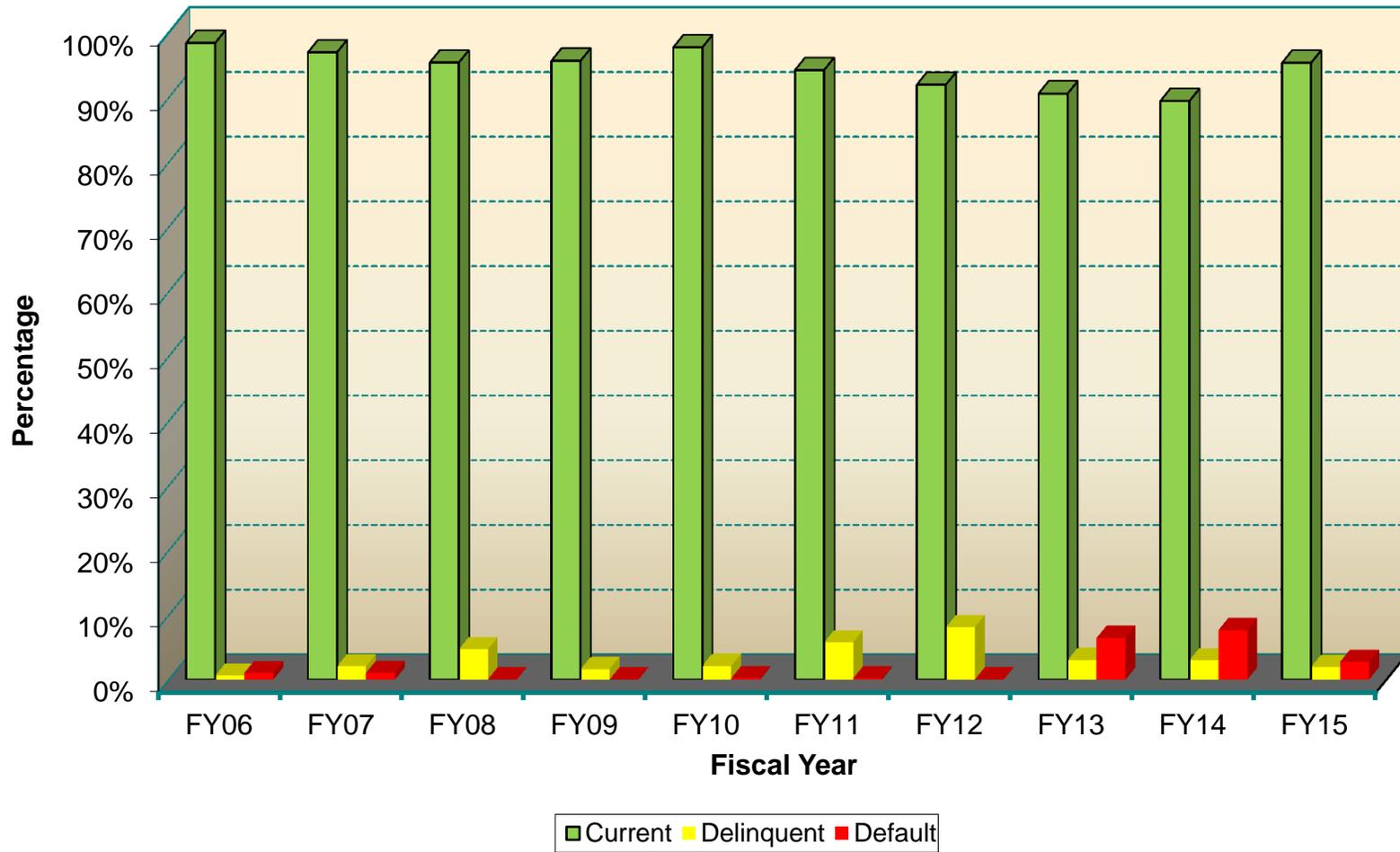
Comparative Loan Activity FY06 - FY15 by Loan Amount



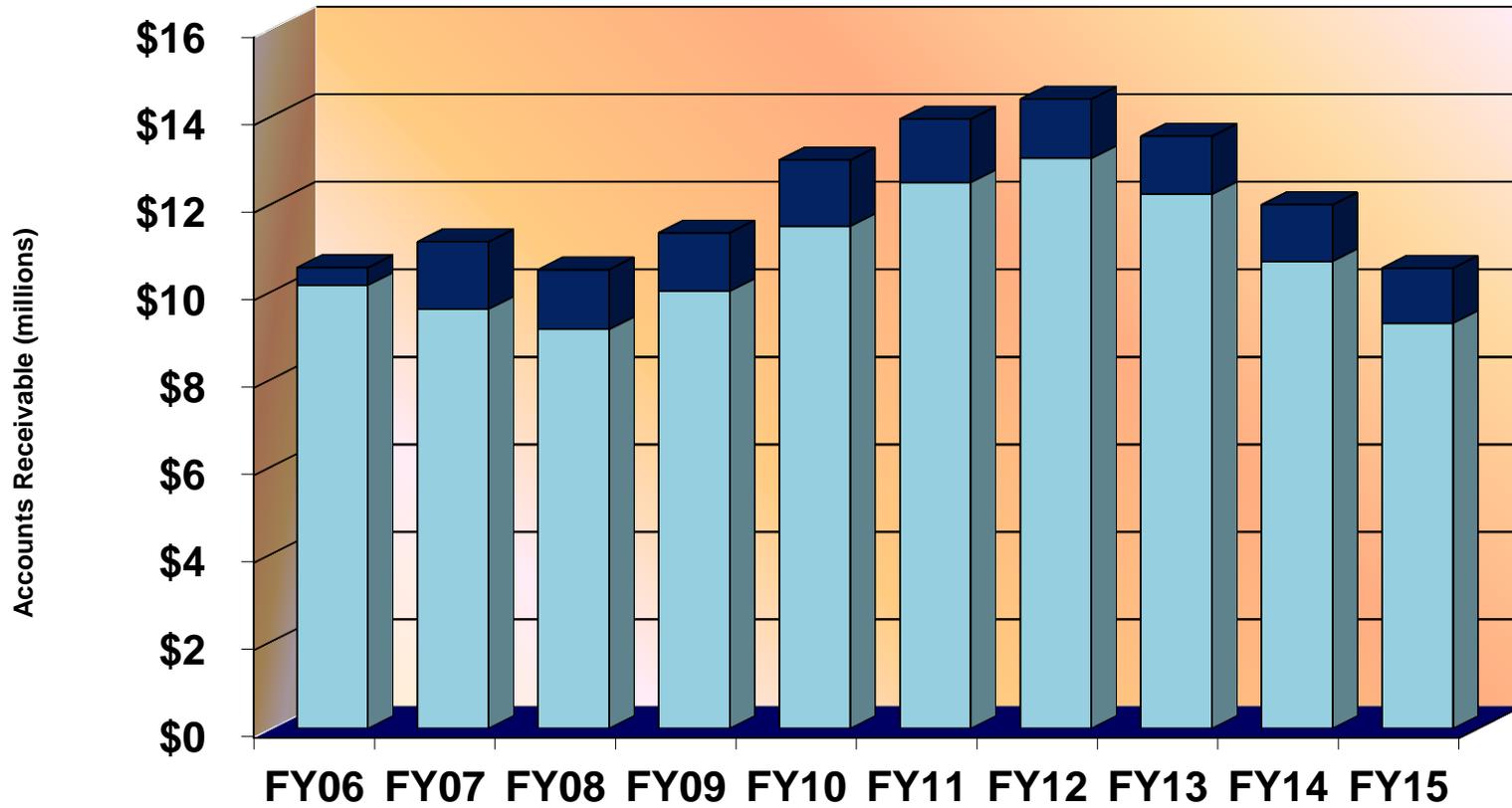
AGRICULTURAL REVOLVING LOAN FUND
Loan Activity Report / Undistributed Warrants
As of June 30, 2015 - FY 15

Borrower	LO	Loan #	Date Approved	Note Date	Amount Approved	Warrants		Available Balance	Amount Distributed to Borrower	Undistributed Warrants
						Issued	#			
Wrigley Farms, LLC	1	P-1008	8/26/2014	9/2/2014	100,000.00	68,338.46	5	31,661.54	68,338.46	0.00
Mugrage, Scott & Julia	1	S-5480	2/26/2015	3/6/2015	100,000.00	100,000.00	5	0.00	100,000.00	0.00
Hawks Farm & Garden, Inc	1	S-5481	2/26/2015	3/2/2015	60,000.00	15,338.00	2	0.00	15,338.00	0.00
Brost, Wayne & Veronica	1	S-5482	4/23/2015	4/23/2015	100,000.00	100,000.00	1	0.00	100,000.00	0.00
Williams, Thomas	1	S-5483	4/23/2015	5/1/2015	60,000.00	60,000.00	2	0.00	60,000.00	0.00
Wrigley Farms, LLC	1	S-5484	6/10/2015	6/15/2015	40,000.00	40,000.00	1	0.00	0.00	40,000.00
6 TOTALS					\$460,000.00	\$383,676.46	16	\$31,661.54	\$343,676.46	\$40,000.00

ARLF Loan Portfolio Loan Status Ratios - % of Principal Balance

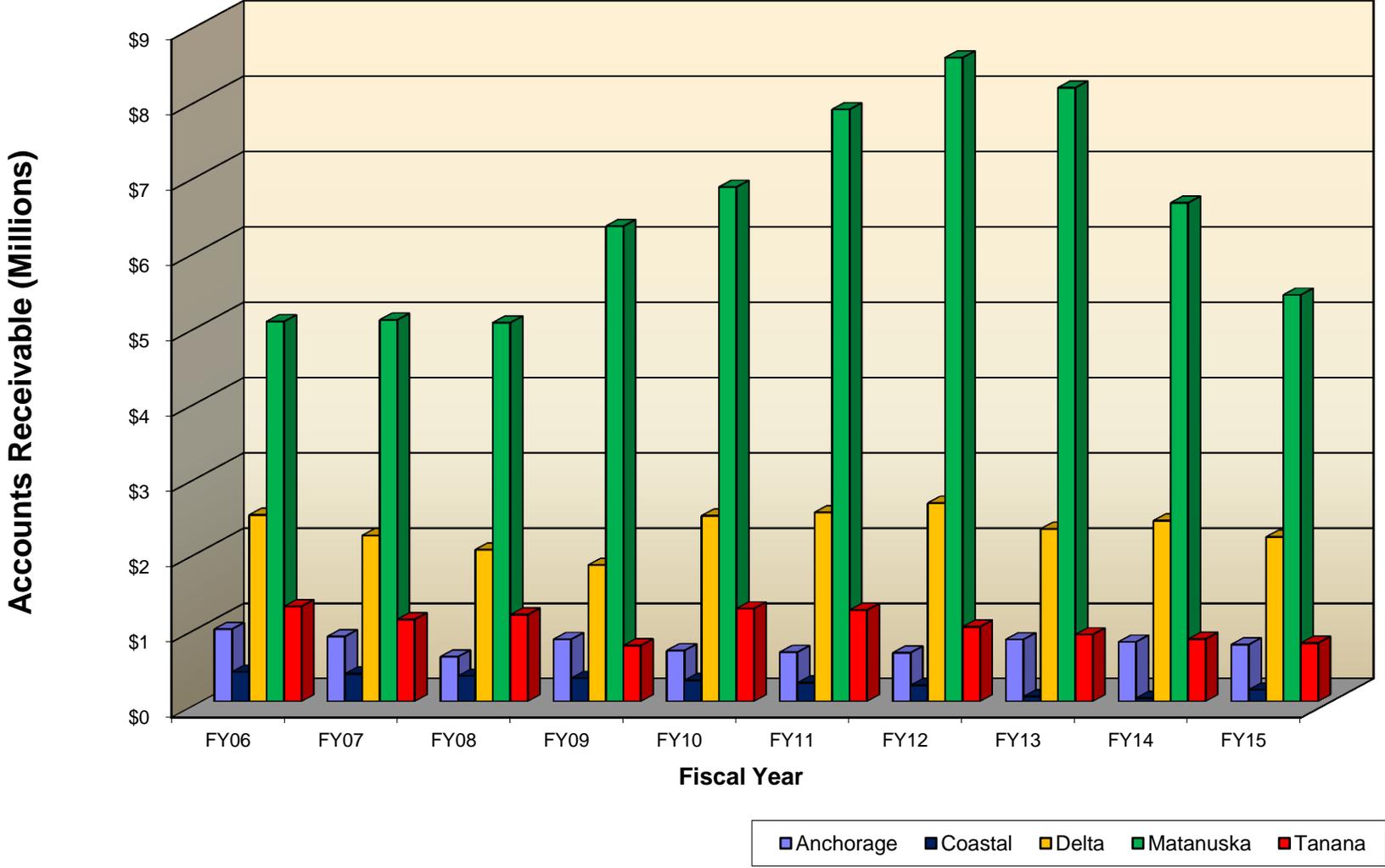


ARLF Resume Balance by Year



Accounts Receivable Land Sale Contracts

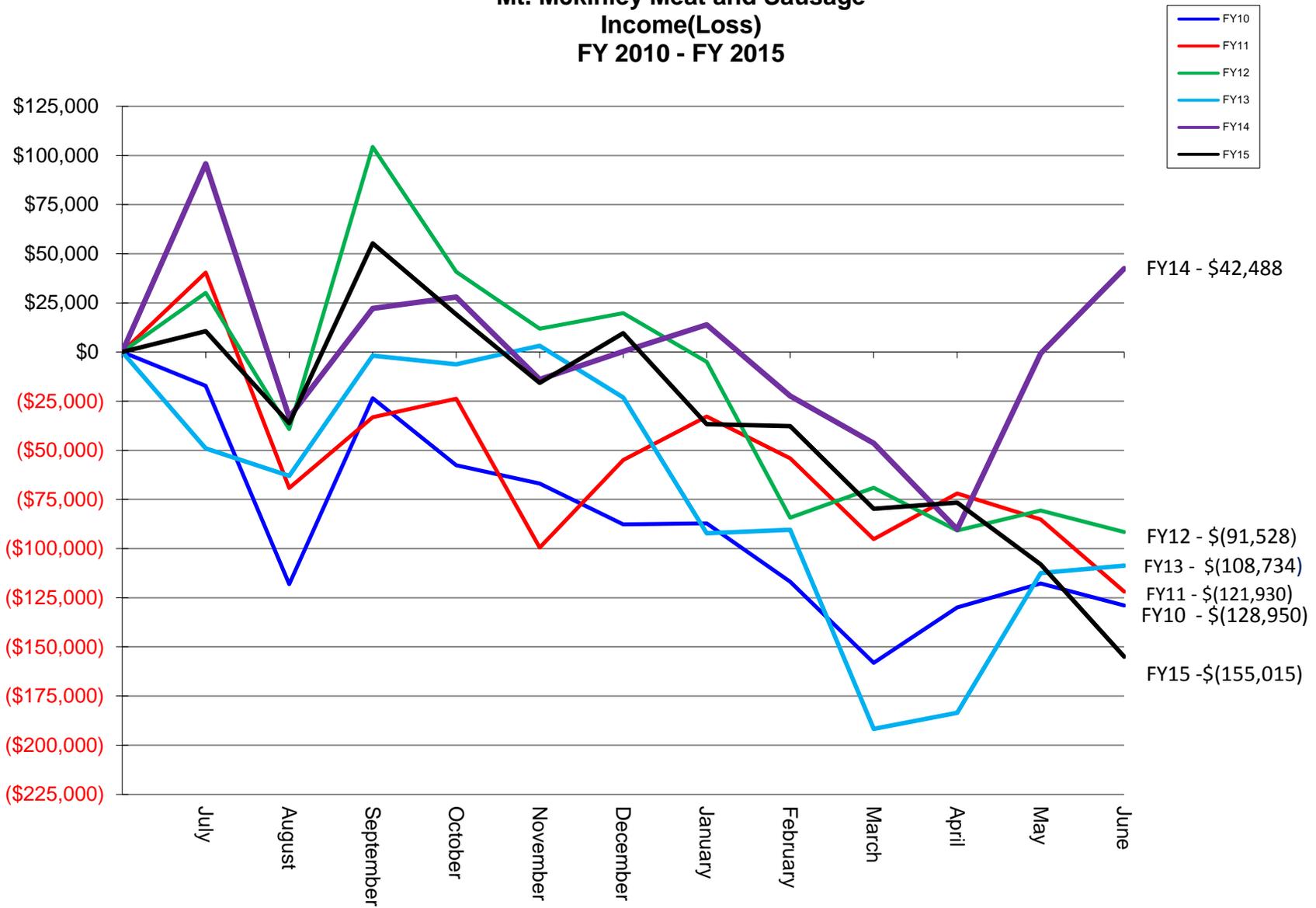
ARLF Resume by Region



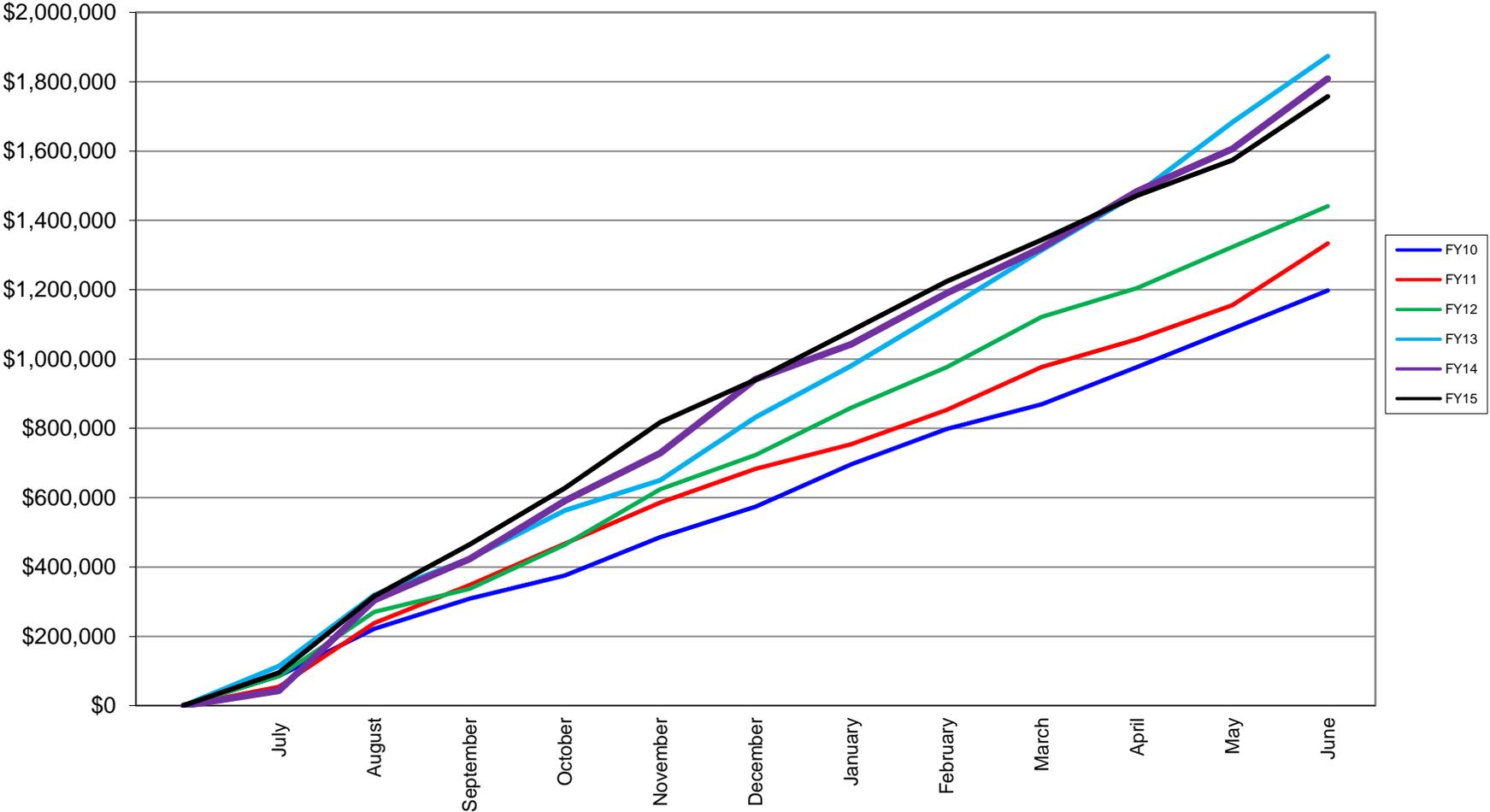
**Mt McKinley Meat and Sausage
 AGRICULTURAL REVOLVING LOAN FUND
 Statement of Revenues and Expenses
 For Month ended June 30, 2015**

	June	Fiscal Year-to-Date
Revenues:		
Services	\$ 14,434	\$ 166,232
Sale of Products	120,446	1,417,607
Freight	2,129	18,973
	137,009	1,602,812
Expenses:		
Personal Services	44,808	363,486
Travel	-	-
Contractual Services	47,143	207,808
Commodities	91,967	1,186,534
	183,919	1,757,827
Net Earnings / (Loss)	\$ (46,910)	\$ (155,015)

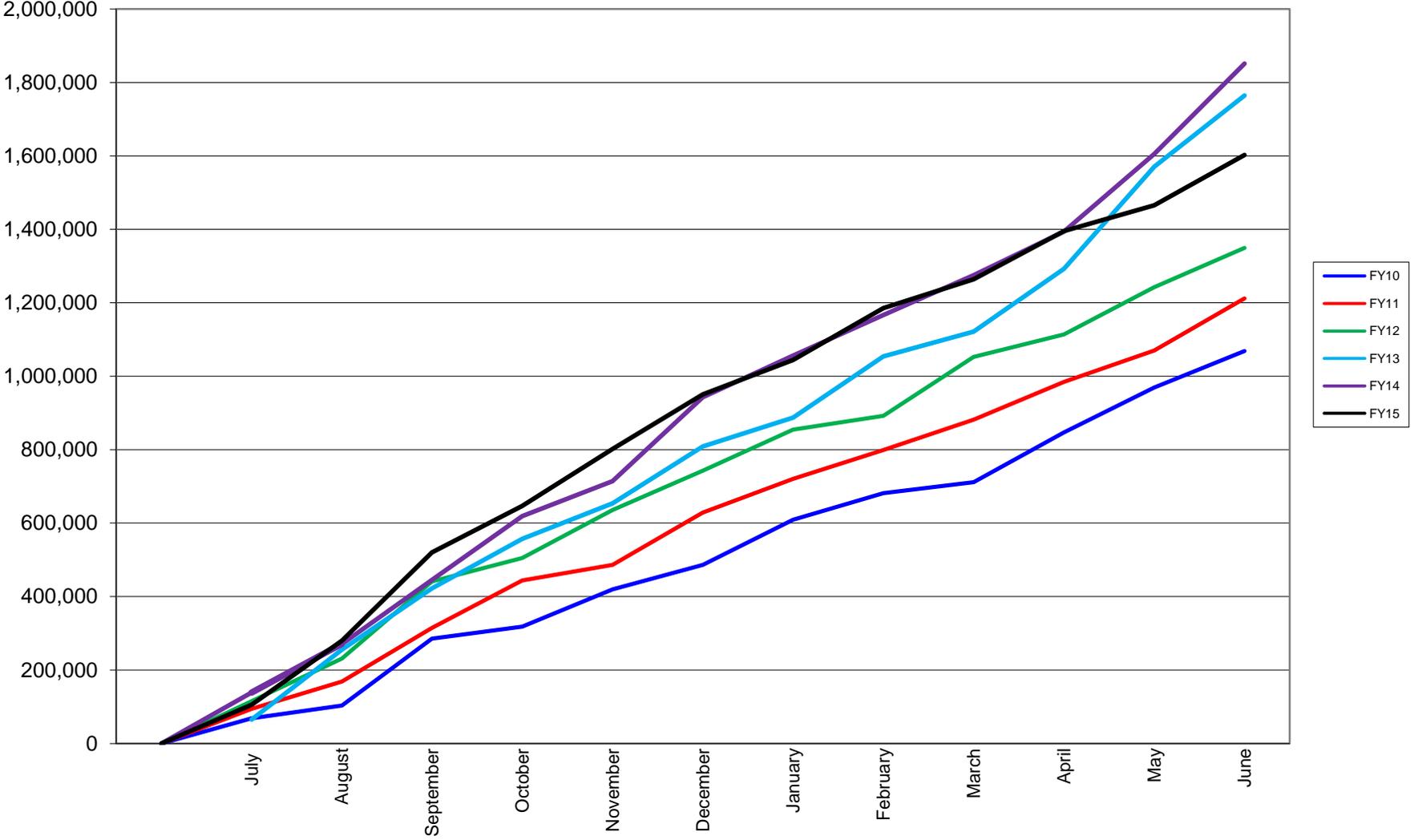
**Mt. Mckinley Meat and Sausage
Income(Loss)
FY 2010 - FY 2015**



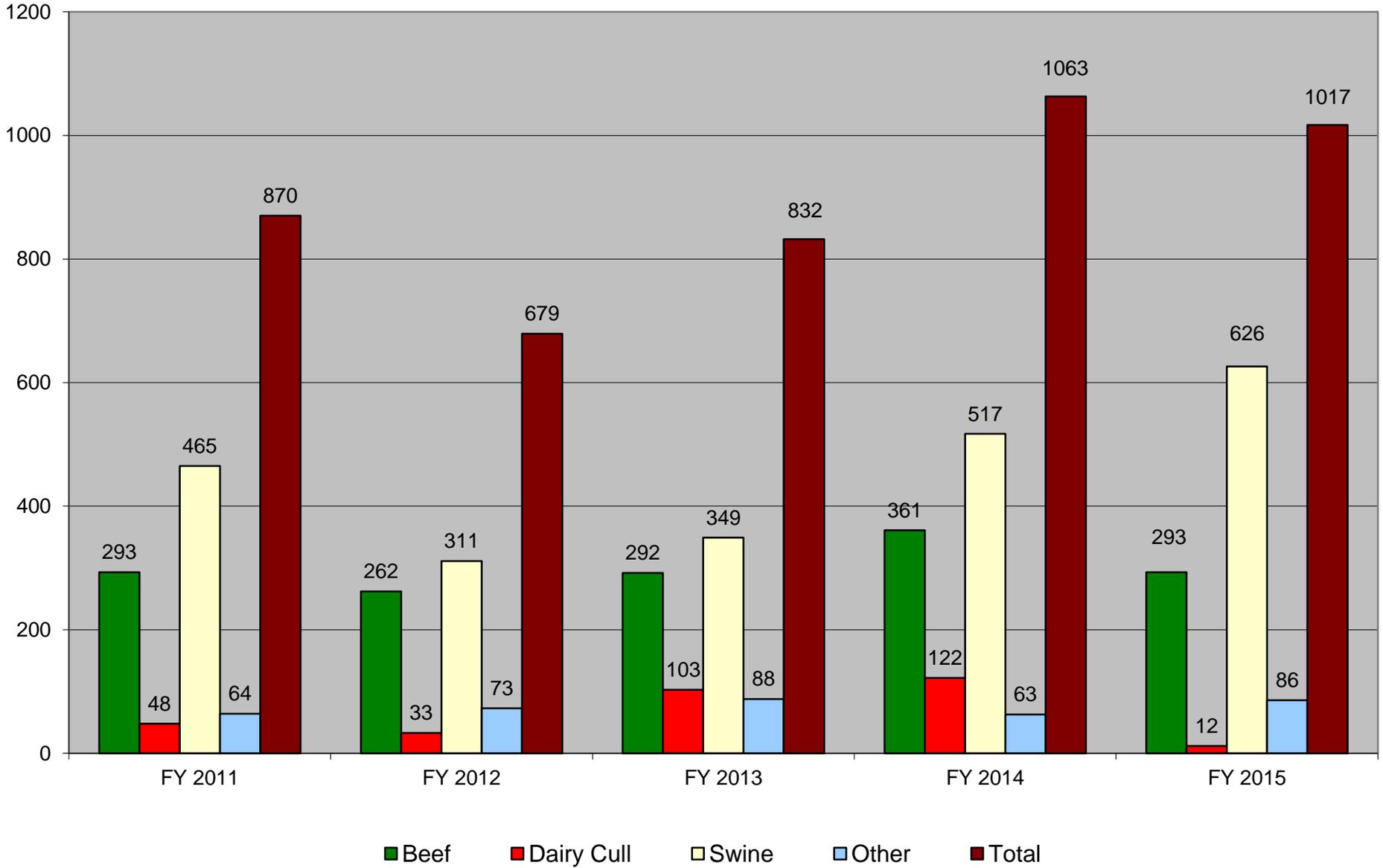
**Mt McKinley Meat and Sausage
Cumulative Expenses
July 2009 - June 2015**



**Mt Mckinley Meat and Sausage
Revenue Trend
July 2009 - June 2015**



MMM&S Slaughter Statistics by Fiscal Year and Type
As of June 30, 2015 - FY15



AGRICULTURAL REVOLVING LOAN FUND
Real and Personal Property Inventory
30-Jun-15

Former Borrower/ Prospective New Owner	LO	Location	Acres	Date Placed in Service	Fair Market Value at Repossession				Accum Dep. 6/30/2015	Liabilities		Lease Information					Fair Market Value						
					Land	Buildings	Mach / Equip	Total Value		Amt 6/30/15	Owed To	Amount	Lessee	Lease #	Exp Date	Inspect Date	Remarks	YR	Method	Land/ Structures	Improve- ments	Total Value	
Repossessed Property (Account # 10860 and Accum Depr # 10862)																							
UNENCUMBERED ASSETS																							
Feed Mill, Tract A-1 (10860)	1	Palmer	3	4/1/84	\$129,120	\$14,040	\$14,400	\$157,560								2012	ARLF OTC #09-01	15	Tax Assmt	\$405,100		\$405,100	
ASSETS with ASSOCIATED PERMITS																							
Mt. McKinley Meat	1	Palmer	4	12/1/86	42,000	595,592.00	73,907.00	711,499	537,275							2012	No planned disposal	15	Tax Assmt	424,100		424,100	
LONG TERM LEASES																							
Alaska Farm Coop	1	Delta	20	9/3/93	94,080			94,080			0.50 /Yr	AK Farm C	LSE-021	6/30/18	Apr-09	FS: Hanson Rd/98% ownr	15	Tax Assmt	48,000	687,000		735,000	
Alaska Farm Coop	1	Delta	1	9/3/93	74,480			74,480			0.50 /Yr	AK Farm C	LSE-022	6/30/18	Apr-09	FS: Delta/98% ownrshp	15	Tax Assmt	45,000	109,000		154,000	
Sub-Total Long Term Leases					168,560	-	-	168,560	-	-										93,000	796,000		889,000
LAND OWNED BY OTHER STATE AGENCIES - REVENUE RIGHTS ONLY																							
Umnak Slaughter Fac	1	Umnak Is	6,598	1/1/07		10,000.00		10,000	8,085		3,926.00 /Yr	BPR & ANI	20043	12/31/31	Jul-99	Land owned by DOT, Bldg owned by ARLF	05	Est			50,000.00		50,000.00
Total - Repossessed Property					\$ 339,680	\$ 619,632	\$ 88,307	\$ 1,047,619	\$ 545,360	rounded										\$ 922,200	\$ 846,000		\$1,768,200

LEGEND	AMTA: Agriculture Marketing Transaction Act
FCP: Farm Conservation Plan	FS: Fee Simple
CRP: Conservation Recovery Program	RFP: Request for Proposal

Subsidiary Ledger
ARLF - Machinery, Equipment, and Building Inventory
June 30, 2015

ASSETS with ASSOCIATED PERMITS, AGREEMENTS OR LEASES 10860

Item	LO	Qty	Former Owner	Date Acquired by ARLF	Date Placed in Service	Booked FMV on Date Acquired		Accum Depr 6/30/2015	Location	Remarks
						Each	Total			
Equipment, misc	1		Feed Mill, Tract A-1	01-Apr-84	01-Apr-84	14,400.00	14,400.00			
Subtotal Mach & Equip							14,400.00			
Building	1	1	Feed Mill, Tract A-1	01-Apr-84	01-Apr-84	14,040.00	14,040.00			
Subtotal Building							14,040.00			
Total Feed Mill, Tract A-1							28,440.00			

Mt McKinley Meats										
Compressor	1	1	Mt. McKinley Meats	19-Aug-97	01-Oct-97	5,363.00	5,363.00	5,363.00		
Water Heater	1	1	Mt. McKinley Meats	01-Mar-13	01-Mar-13	17,558.00	17,558.00	2,731.24		
Water Tanks	1	3	Mt. McKinley Meats	08-May-13	01-Jun-13	14,481.00	14,481.00	6,033.75		
Sanitation Tank	1	1	Mt. McKinley Meats	16-Mar-13	16-Mar-13	700.00	700.00	534.67		
Vacuum Sealer	1	1	Mt. McKinley Meats	16-Mar-13	16-Mar-13	3,100.00	3,100.00	2,368.06		
Freezer Evaporator	1	1	Mt. McKinley Meats	15-Oct-13	01-Nov-13	9,331.00	9,331.00	2,488.27		
Vacuum Stuffer	1	1	Mt. McKinley Meats	02-Dec-13	01-Jan-14	18,750.00	18,750.00	3,750.00		
Gas Boiler	1	1	Mt. McKinley Meats	06-Dec-13	01-Jan-14	4,624.00	4,624.00	924.80		
Subtotal Mach & Equip							73,907.00	24,193.78		
Building	1	1	Mt. McKinley Meats	01-Dec-86	01-Dec-86	326,600.00	326,600.00	326,600.00		
Boiler upgrade	1	1	Mt. McKinley Meats	01-May-97	01-Oct-97	15,000.00	15,000.00	10,800.00		
Boiler upgrade	1	1	Mt. McKinley Meats	25-Aug-97	01-Oct-97	41,236.40	41,236.40	29,690.19		
Boiler upgrade	1	1	Mt. McKinley Meats	01-Nov-97	01-Feb-98	48,931.70	48,931.70	35,230.88		
Boiler upgrade	1	1	Mt. McKinley Meats	01-Feb-98	01-Feb-98	8,849.90	8,849.90	6,371.97		
Boiler upgrade	1	1	Mt. McKinley Meats	30-Jun-03	30-Jun-03	4,974.00	4,974.00	2,387.72		
Roof	1	1	Mt. McKinley Meats	30-Sep-98	01-Oct-98	150,000.00	150,000.00	102,000.00		
Subtotal Building							595,592.00	513,080.76		
Total Mt. McKinley Meats							669,499.00	537,274.54		

Umnak Slaughter Facility										
Building	1	1	Umnak Slghtr Fac.	01-Mar-95	01-Mar-95	10,000.00	10,000.00	8,085.00		
Subtotal Building							10,000.00	8,085.00		
Total Umnak Slaughter Facility							10,000.00	8,085.00		

Total Accumulated Depreciation

545,360

AGRICULTURAL REVOLVING LOAN FUND
Fiscal Summary

FISCAL YEAR	APPROPRIATION		INCEPTION TO DATE TOTAL	STATUTORY AUTHORIZATION AND CHANGES
	ADDITION	WITHDRAWAL		
1953	\$ 200,000		\$ 200,000	Fund created; authorized up to \$1,000,000 short-term loans not to exceed \$2,000 for 1-year terms at 6%; chattel loans not to exceed \$10,000 for 5-year terms at 5%; farm development loans not to exceed \$15,000 for up to 20-year terms at 4.5%
1955	150,000		350,000	Farm development limit raised to \$20,000 maximum
1957	125,000		475,000	
1959	100,000		575,000	
1960	75,000		650,000	
1961	200,000		850,000	Authorized fund increased to \$2,000,000; short-term limit raised to \$5,000; chattel limit raised to \$25,000; farm development limit raised to \$40,000
1962	200,000		1,050,000	
1964				Authorized to utilize TR and PER Funds
1966	45,000		1,095,000	Short-term limit raised to \$10,000; chattel limit raised to \$40,000 for 7 years at 6%; farm development limit raised to \$50,000 for 30 years at 5%
1967	45,000		1,140,000	Short-term limit raised to \$15,000; farm development limit raised to \$75,000 at 6%
1968	300,000		1,440,000	
1969	100,000		1,540,000	
1970	500,000			Special irrigation fund established with up to 20 years at 4%; chattel limits raised to \$100,000; farm development limit raised to \$150,000; authority to sell loans to Dept of Revenue
	800,000		2,840,000	Authorized fund increased to \$5,000,000
1971	200,000		3,040,000	Agreement with Commissioner for sale/purchase of loans @ 0.5% service fee
1975	200,000		3,240,000	Short-term limit raised to \$25,000; farm development loans @ 6%
1976	200,000		3,440,000	Farm development limit raised to \$200,000
1977	200,000		3,640,000	Loan Board re-established

AGRICULTURAL REVOLVING LOAN FUND
Fiscal Summary

FISCAL YEAR	APPROPRIATION		INCEPTION TO DATE TOTAL	STATUTORY AUTHORIZATION AND CHANGES
	ADDITION	WITHDRAWAL		
1978	400,000		4,040,000	Irrigation loans @ 6%
1979	200,000		4,240,000	Farm development limit raised to \$500,000; chattel limit raised to \$300,000; short-term limit raised to \$100,000 AS 03-10-030(e) 15-day delinquency; 7% penalty; AS 03.10.035 Use or Disposal of Mortgaged Farm Land
1980	4,000,000 6,800,000	(1,200,000)	13,840,000	\$1.2 million taken for fire fighting AS 03.10.030(f) Product processing loans with \$2,500,000 limit; repeal authority to sell loans
1981	6,160,000 8,500,000		28,500,000	
1982	14,000,000		42,500,000	
1983	10,000,000		52,500,000	
1984	10,000,000		62,500,000	Appropriated \$1 million for Grain Reserve Loan Program
1985	5,000,000		67,500,000	
1986	2,500,000		70,000,000	
1988		(6,762,000)	63,238,000	AS 03.10.050 Good Borrower Credit program instituted; AS 03.10.033 Restructure of agricultural debt
1989		(1,462,000) (460,314)	61,315,686	\$460,314 in GF expenditures paid by ARLF
1990		(1,000,000) (253,888)	60,061,797	Moratorium on loans - Delta Area \$253,888 in GF expenditures paid by ARLF
1993		(180,500)	59,881,297	\$180,500 in GF expenditures paid by ARLF
1994		(180,900)	59,700,397	\$180,900 in GF expenditures paid by ARLF
1995		(203,361)	59,497,036	\$203,361 in GF expenditures paid by ARLF
1996		(455,487)	59,041,549	\$455,487 in GF expenditures paid by ARLF
1997		(1,110,730)	57,930,818	\$1,110,730 in GF expenditures paid by ARLF

AGRICULTURAL REVOLVING LOAN FUND
Fiscal Summary

FISCAL YEAR	APPROPRIATION		INCEPTION TO DATE TOTAL	STATUTORY AUTHORIZATION AND CHANGES
	ADDITION	WITHDRAWAL		
1998		(951,222)	56,979,596	Moratorium on loans affected by Mt. McKinley Meat Plant fire \$951,222 in GF expenditures paid by ARLF
1999		(910,302)	56,069,294	\$910,302 in GF expenditures paid by ARLF
2000		(899,501)	55,169,793	\$899,501 in GF expenditures paid by ARLF
2001		(1,055,916)	54,113,877	\$1,055,916 in GF expenditures paid by ARLF
2002		(1,163,478)	52,950,399	\$1,163,478 in GF expenditures paid by ARLF
2003		(1,056,783)	51,893,616	\$1,056,783 in GF expenditures paid by ARLF
2004		(1,436,874)	50,456,743	\$1,436,874 in GF expenditures paid by ARLF
2005		(649,743)	49,806,999	\$649,743 in GF expenditures paid by ARLF
2006		(860,680)	48,946,320	\$860,680 in GF expenditures paid by ARLF
2007		(831,615)	48,114,705	\$831,615 in GF expenditures paid by ARLF
2008		(1,505)	48,113,201	\$1,505 in GF expenditures paid by ARLF (FY07 Appropriation expended in FY08)
2009		-	48,113,201	No GF expenditures paid by ARLF
2010	600,000	-	48,713,201	\$600,000 Creamery Corporation appropriation to ARLF. No GF expenditures paid by ARLF
2011		-	48,713,201	No GF expenditures paid by ARLF
2012		-	48,713,201	No GF expenditures paid by ARLF
2013		-	48,713,201	No GF expenditures paid by ARLF
2014		-	48,713,201	No GF expenditures paid by ARLF
2015		-	48,713,201	No GF expenditures paid by ARLF
TOTAL	\$ 71,800,000	\$ (23,086,799)	\$ 48,713,201	

NOTES: If the fiscal year is not shown it means that there were no appropriations for that particular year and there were no GF expenditures paid by ARLF for that year.

(12,662,799) Total GF Expenditures starting 1989