

# AGRICULTURAL REVOLVING LOAN FUND

## Notes to Financial Statements for Fiscal Year ending June 30, 2016

### Statement of Revenues, Expenses, and Changes in Fund Equity

1. \$422,994 was recorded as Interest Income. For comparison, interest income in FY15 was \$518,384.
2. \$429,661 was recorded as Total Operating Revenues. For comparison, operating revenues in FY15 were \$521,218 .
3. \$(336,937) was recorded as Total Operating Expenses. For comparison, operating expenses in FY15 were \$(407,312).
4. Sale of Delta Junction Richardson Highway and Hanson Road Properties ARLF acquired as a result of 1993 settlement with Alaska Farmer's Cooperative, Inc resulted in a \$(2,865,713) loss.
5. Mt. McKinley Meat and Sausage Plant Revenues were recorded at \$1,454,612, a decrease from \$1,602,812 recorded in FY15.
6. Mt. McKinley Meat and Sausage Plant Expenses were recorded at \$(1,570,096), a decrease from \$(1,757,827) recorded in FY15.
7. \$(115,484) is Mt. McKinley Meat and Sausage Plant Loss for Fiscal Year 2016. Fiscal Year 2015 loss was \$(155,015).

### Comparative Balance Sheet

1. ARLF Loans Receivable account balance decreased to \$7,975,512 compared with \$9,272,576 at the end of FY15.
2. ARLF Cash increased to \$10,065,845 in comparison with \$8,970,740 the fund had on June 30, 2015.
3. Fund's Equity decreased by \$2,877,074.

### Loan Activity/Cash outflows

1. \$433,500 is the total amount for the 6 loans approved in FY16. \$460,000 was approved in FY15.

**AGRICULTURAL REVOLVING LOAN FUND**  
**Statement of Revenues, Expenses, and Changes in Fund Equity**  
**For Fiscal Years ended June 30, 2016, 2015, 2014, 2013, 2012**

	2016	2015	2014	2013	2012
<b>Operating Revenues:</b>					
Interest Income	\$422,994	\$518,384	\$558,378	\$619,311	\$641,704
Services (legal, clerical, loan fees, sale products)	400	500	1,611	9,507	1,150
Late Payment Penalties	6,267	2,334	3,324	6,029	12,561
Uncollectible Amounts Recovered	-	-	-	-	-
Fines & Forfeitures	-	-	-	-	-
<b>Total Operating Revenues</b>	<b>429,661</b>	<b>521,218</b>	<b>563,312</b>	<b>634,848</b>	<b>655,415</b>
<b>Operating Expenses:</b>					
Personal Services	123,874	207,799	211,335	208,712	246,773
Travel	3,974	6,347	4,040	6,053	6,842
Contractual Services	184,815	169,012	187,697	1,051,695	166,503
Supplies	4,569	4,079	3,929	6,955	5,008
Depreciation	19,705	20,075	20,075	12,160	35,731
<b>Total Operating Expenses</b>	<b>336,937</b>	<b>407,312</b>	<b>427,075</b>	<b>1,285,575</b>	<b>460,857</b>
<b>Net Operating Income (Loss)</b>	<b>92,724</b>	<b>113,906</b>	<b>136,237</b>	<b>(650,727)</b>	<b>194,557</b>
<b>Non-Operating Income (Expenses):</b>					
Mt. McKinley Meat Plant Revenues	1,454,612	1,602,812	1,851,082	1,764,769	1,349,402
Mt. McKinley Meat Plant Expenses	(1,570,096)	(1,757,827)	(1,808,594)	(1,873,503)	(1,440,929)
Mt. McKinley Meat Plant Net Income (Loss)	(115,484)	(155,015)	42,488	(108,734)	(91,528)
Income (Loss) Investment in Mat Maid	-	-	-	(9,605)	(34,982)
Rents and recovery of expenses	12,036	10,659	3,926	15,126	19,361
Gain / (Loss) on Sale of Fixed Assets	(2,865,713) -1-	-	(18,148)	204,008	-
Bad Debt	(20,347)	-	-	-	-
Transfers in from Other Funds	19,346	132,952	39,125	36,774	50,085
<b>Total Non-Operating Income (Expenses)</b>	<b>(2,970,162)</b>	<b>(11,404)</b>	<b>67,391</b>	<b>137,568</b>	<b>(57,063)</b>
<b>NET ARLF INCOME (LOSS)</b>	<b>(2,877,438)</b>	<b>102,502</b>	<b>203,629</b>	<b>(513,159)</b>	<b>137,494</b>
Adjustment	364				
<b>Current Period Earnings (Loss)</b>	<b>(2,877,074)</b>	<b>102,502</b>	<b>203,629</b>	<b>(513,159)</b>	<b>137,494</b>
Fund Equity, Beginning of Year	22,015,185	22,554,944	22,351,315	22,864,474	22,726,980
Equity Adjustments (Prior Period, GASB 68)		(642,260)	-	-	-
Fund Equity, Beginning of Year, Restated		21,912,683			
<b>Fund Equity, End of Year</b>	<b>\$ 19,138,110</b>	<b>\$ 22,015,185</b>	<b>\$ 22,554,944</b>	<b>\$ 22,351,315</b>	<b>\$ 22,864,475</b>

**Footnotes:**

1. Sale of Richardson Highway and Hanson Road Properties to Alaska Farmer's Cooperative, Inc.

**AGRICULTURAL REVOLVING LOAN FUND**  
**Comparative Balance Sheet**  
**June 30, 2016, 2015, 2014, 2013, 2012**

<u>ASSETS</u>	June 30, 2016	June 30, 2015	June 30, 2014	June 30, 2013	June 30, 2012	<u>LIABILITIES</u>	June 30, 2016	June 30, 2015	June 30, 2014	June 30, 2013	June 30, 2012
<b>Current Assets</b>						<b>Short Term Liabilities</b>					
Cash	\$ 10,065,845	\$ 8,970,740	\$ 7,489,361	\$ 6,357,404	\$ 5,150,069	Warrants Outstanding	\$ -	\$ 58,740	\$ 279	\$ 5,317	\$ 1,814
Receivables						Accounts Payable	55,401	-	-	-	-
ARLF Loans	7,975,512	9,272,576	10,684,283	12,314,080	13,005,208	Accrued Payables	84,857	289,279	237,756	200,905	281,717
Land Sale Contracts	1,476,160	1,254,642	1,287,321	1,322,351	1,350,718	Accrued Vacation Leave	67,563	20,605	32,663	36,012	41,291
Notes Receivable	-	27,518	35,611	47,986	59,559	Trust Account	-	-	-	-	-
Judgments	-	-	-	-	-						
Accrued Interest	-1- 41,974	92,053	80,495	107,588	118,472	<b>Total Short Term Liabilities</b>	<b>207,821</b>	<b>368,624</b>	<b>270,699</b>	<b>242,234</b>	<b>324,822</b>
Accrued Penalties	-1- -	499	186	1,424	2,493						
Leases/Accounts Receivable	-1- -	-	-	-	-	<b>Due to Other Funds</b>					
Protection of Collateral	-	-	-	-	-	Due to General Fund	-3- -	(1,044,421)	(1,044,421)	(1,044,421)	(1,044,421)
Less Allowances:						Allow for AFC stock	-3- -	1,113,165	1,105,844	1,077,760	1,072,014
Doubtful Accounts	-2- -	-	-	(850,226)	-	Due to School Fund	-	-	-	-	-
Net Receivables	9,493,646	10,647,288	12,087,896	12,943,203	14,536,451						
						<b>Total Due to Other Funds</b>	-	<b>68,744</b>	<b>61,423</b>	<b>33,339</b>	<b>27,593</b>
Outstanding Loan Warrants	30	40,000	-	-	120,025						
Repossessed Inventory	-	-	-	29,000	29,000	<b>Long Term Liabilities</b>					
						Accrued Pension Adjustment	639,012	698,187	-	-	-
<b>Total Current Assets</b>	<b>19,559,521</b>	<b>19,658,028</b>	<b>19,577,257</b>	<b>19,329,606</b>	<b>19,835,545</b>	<b>Total Long Term Liabilities</b>	<b>639,012</b>	<b>698,187</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Due from Other Funds</b>						<b>TOTAL LIABILITIES</b>	<b>846,833</b>	<b>1,135,555</b>	<b>332,122</b>	<b>275,573</b>	<b>352,415</b>
Due from GF	43,927	31,969	-	-	-						
Due from Mental Health	-	-	-	-	-	<b>FUND EQUITY</b>					
<b>Total Due from Other Funds</b>	<b>43,927</b>	<b>31,969</b>	<b>-</b>	<b>-</b>	<b>-</b>			<b>RESTATED</b>			
						Fund Equity, Beginning	22,015,185	21,912,683	22,351,315	22,864,474	22,726,980
<b>Other Assets</b>						Current Year Earnings (Loss)	(2,877,074)	102,502	203,629	(513,159)	137,494
Investments:											
Alaska Farmers Coop	-	2,787,153	2,787,153	2,787,153	2,787,153	<b>TOTAL FUND EQUITY</b>	<b>19,138,110</b>	<b>22,015,185</b>	<b>22,554,944</b>	<b>22,351,315</b>	<b>22,864,474</b>
Mat Maid	-	-	-	-	43,774						
Repossessed Property	879,059	1,047,619	1,047,619	1,014,914	1,299,075						
Less Accum. Deprec	(565,065)	(545,360)	(525,285)	(505,210)	(748,658)						
Other Assets/NPO Deferred Contrib	67,501	171,331	321	425	-						
<b>Net Other Assets</b>	<b>381,495</b>	<b>3,460,743</b>	<b>3,309,808</b>	<b>3,297,282</b>	<b>3,381,344</b>	<b>TOTAL LIABILITIES &amp; FUND EQUITY</b>	<b>\$19,984,943</b>	<b>\$23,150,740</b>	<b>\$22,887,065</b>	<b>\$22,626,888</b>	<b>\$23,216,889</b>
<b>TOTAL ASSETS</b>	<b>\$19,984,943</b>	<b>\$23,150,740</b>	<b>\$22,887,065</b>	<b>\$22,626,888</b>	<b>\$23,216,889</b>						

**Footnotes:**

1. Adjustments to Accrued Interest, Accrued Penalties, and Leases Receivable are posted only on June 30.
2. The Allowance for Doubtful Accounts applies only to the principal balance.
3. Includes amounts due to other funds from preferred stock issued to ARLF for ARLF and General Fund loans.

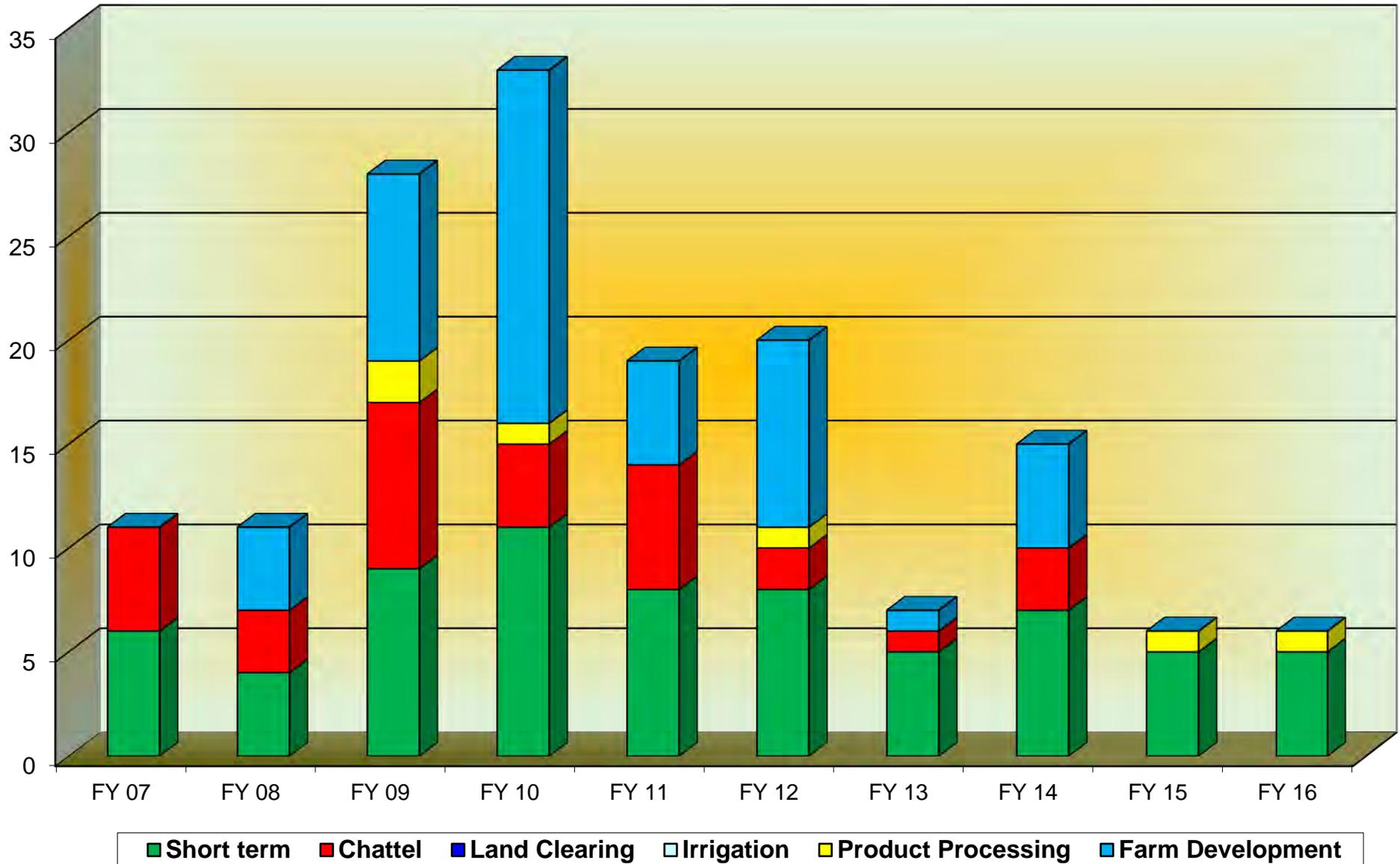
AGRICULTURAL REVOLVING LOAN FUND  
Comparative Loan Activity  
Loans Approved in FY2005 through FY2016

**12-Year History**

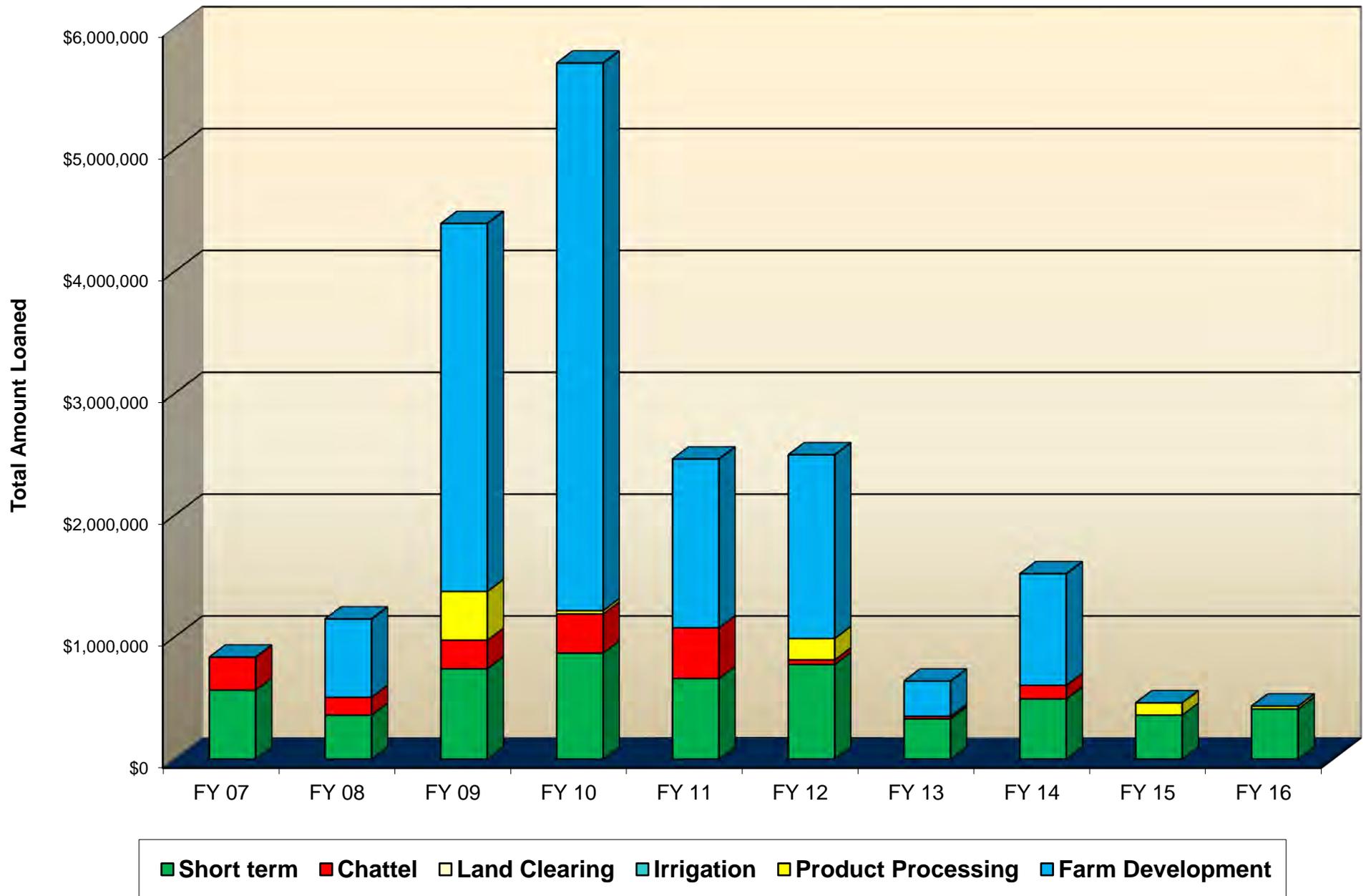
Loan Type	FY 05				FY 06				FY 07			
	#Loans	%	Amount	%	#Loans	%	Amount	%	#Loans	%	Amount	%
Short Term	6	43%	\$622,000	61%	7	54%	\$590,000	53%	6	55%	\$565,000	68%
Chattel	5	36%	\$222,400	22%	2	15%	\$75,000	7%	5	45%	\$269,500	32%
Land Clearing	1	7%	\$15,000	1%	0	0%	\$0	0%	0	0%	\$0	0%
Irrigation	0	0%	\$0	0%	0	0%	\$0	0%	0	0%	\$0	0%
Product Processing	0	0%	\$0	0%	0	0%	\$0	0%	0	0%	\$0	0%
Farm Development	2	14%	\$155,000	15%	4	31%	\$443,500	40%	0	0%	\$0	0%
<b>TOTAL</b>	<b>14</b>	<b>100%</b>	<b>\$1,014,400</b>	<b>100%</b>	<b>13</b>	<b>100%</b>	<b>\$1,108,500</b>	<b>100%</b>	<b>11</b>	<b>100%</b>	<b>\$834,500</b>	<b>100%</b>
			<b>decrease from prior year</b>	<b>-60%</b>			<b>increase from prior year</b>	<b>9%</b>			<b>decrease from prior year</b>	<b>-25%</b>
Loan Type	FY 08				FY 09				FY 10			
	#Loans	%	Amount	%	#Loans	%	Amount	%	#Loans	%	Amount	%
Short Term	4	36%	\$360,000	31%	9	32%	\$740,000	17%	11	33%	\$868,000	15%
Chattel	3	27%	\$145,900	13%	8	29%	\$233,800	5%	4	12%	\$320,650	6%
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%	2	7%	\$400,000	9%	1	3%	\$27,500	0%
Farm Development	4	36%	\$641,700	56%	9	32%	\$3,020,000	69%	17	52%	\$4,494,500	79%
<b>TOTAL</b>	<b>11</b>	<b>100%</b>	<b>\$1,147,600</b>	<b>100%</b>	<b>28</b>	<b>100%</b>	<b>\$4,393,800</b>	<b>100%</b>	<b>33</b>	<b>100%</b>	<b>\$5,710,650</b>	<b>100%</b>
			<b>increase from prior year</b>	<b>38%</b>			<b>increase from prior year</b>	<b>283%</b>			<b>increase from prior year</b>	<b>30%</b>
Loan Type	FY 11				FY 12				FY 13			
	#Loans	%	Amount	%	#Loans	%	Amount	%	#Loans	%	Amount	%
Short Term	8	42%	\$660,000	27%	8	40%	\$775,000	31%	5	71%	\$330,000	52%
Chattel	6	32%	\$415,000	17%	2	10%	\$38,000	2%	1	14%	\$20,000	3%
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%	1	5%	\$175,000	7%	0	0%	\$0	0%
Farm Development	5	26%	\$1,385,750	56%	9	45%	\$1,507,546	60%	1	14%	\$288,000	45%
<b>TOTAL</b>	<b>19</b>	<b>100%</b>	<b>\$2,460,750</b>	<b>100%</b>	<b>20</b>	<b>100%</b>	<b>\$2,495,546</b>	<b>100%</b>	<b>7</b>	<b>100%</b>	<b>\$638,000</b>	<b>100%</b>
			<b>decrease from prior year</b>	<b>-57%</b>			<b>increase from prior year</b>	<b>1%</b>			<b>decrease from prior year</b>	<b>-74%</b>
Loan Type	FY 14				FY 15				FY 16			
	#Loans	%	Amount	%	#Loans	%	Amount	%	#Loans	%	Amount	%
Short Term	7	47%	\$492,627	32%	5	83%	\$360,000	78%	5	83%	\$410,000	95%
Chattel	3	20%	\$111,435	7%	0	0%	\$0	0%	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%	1	17%	\$100,000	22%	1	17%	\$23,500	5%
Farm Development	5	33%	\$915,230	60%	0	0%	\$0	0%	0	0%	\$0	0%
<b>TOTAL</b>	<b>15</b>	<b>100%</b>	<b>\$1,519,292</b>	<b>100%</b>	<b>6</b>	<b>100%</b>	<b>\$460,000</b>	<b>100%</b>	<b>6</b>	<b>100%</b>	<b>\$433,500</b>	<b>100%</b>
			<b>increase from prior year</b>	<b>138%</b>			<b>decrease from prior year</b>	<b>-70%</b>			<b>decrease from prior year</b>	<b>-6%</b>

*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 FY07 - FY16 by Number of Loans



## Comparative Loan Activity FY07 - FY16 by Loan Amount



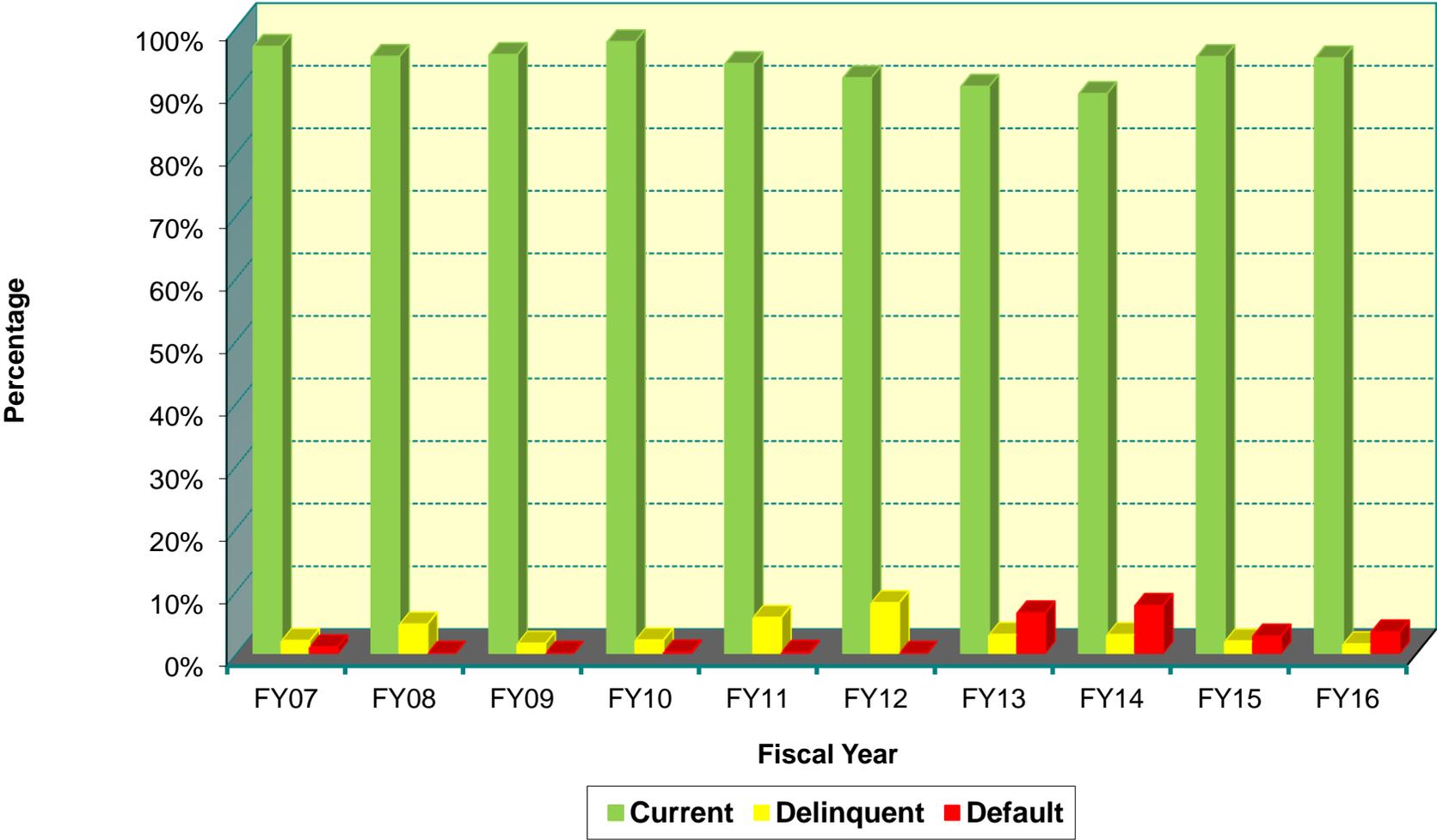
**AGRICULTURAL REVOLVING LOAN FUND**  
**Loan Activity Report / Undistributed Warrants**  
**As of June 30, 2016 - FY16**

Borrower	LO	Loan #	Date Approved	Note Date	Amount Approved	Warrants		Available Balance	Amount Distributed to Borrower	Undistributed Warrants
						Issued	#			
Hawks Farm & Garden, Inc	1	S-5485	2/18/2016	2/25/2016	\$60,000.00	\$30,338.00	2	\$29,662.00	\$30,338.00	\$0.00
Brost, Wayne & Veronica	1	S-5486	3/31/2016	5/5/2016	100,000.00	100,000.00	1	0.00	100,000.00	0.00
Mugrage, Scott & Julia	1	S-5487	3/31/2016	5/5/2016	150,000.00	150,000.00	3	0.00	150,000.00	0.00
Wozniak, Francis	1	S-5488	6/2/2016	6/3/2016	30,000.00	30,000.00	2	0.00	30,000.00	0.00
Williams, Thomas	1	S-5489	6/2/2016	6/3/2016	70,000.00	70,000.00	2	0.00	70,000.00	0.00
Holland, Sabrieta	1	C-5272	6/6/2016	6/6/2016	23,500.00	16,030.00	3	7,470.00	16,000.00	30.00
<b>6 TOTALS</b>					<b>\$433,500.00</b>	<b>\$396,368.00</b>	<b>13</b>	<b>\$37,132.00</b>	<b>\$396,338.00</b>	<b>\$30.00</b>

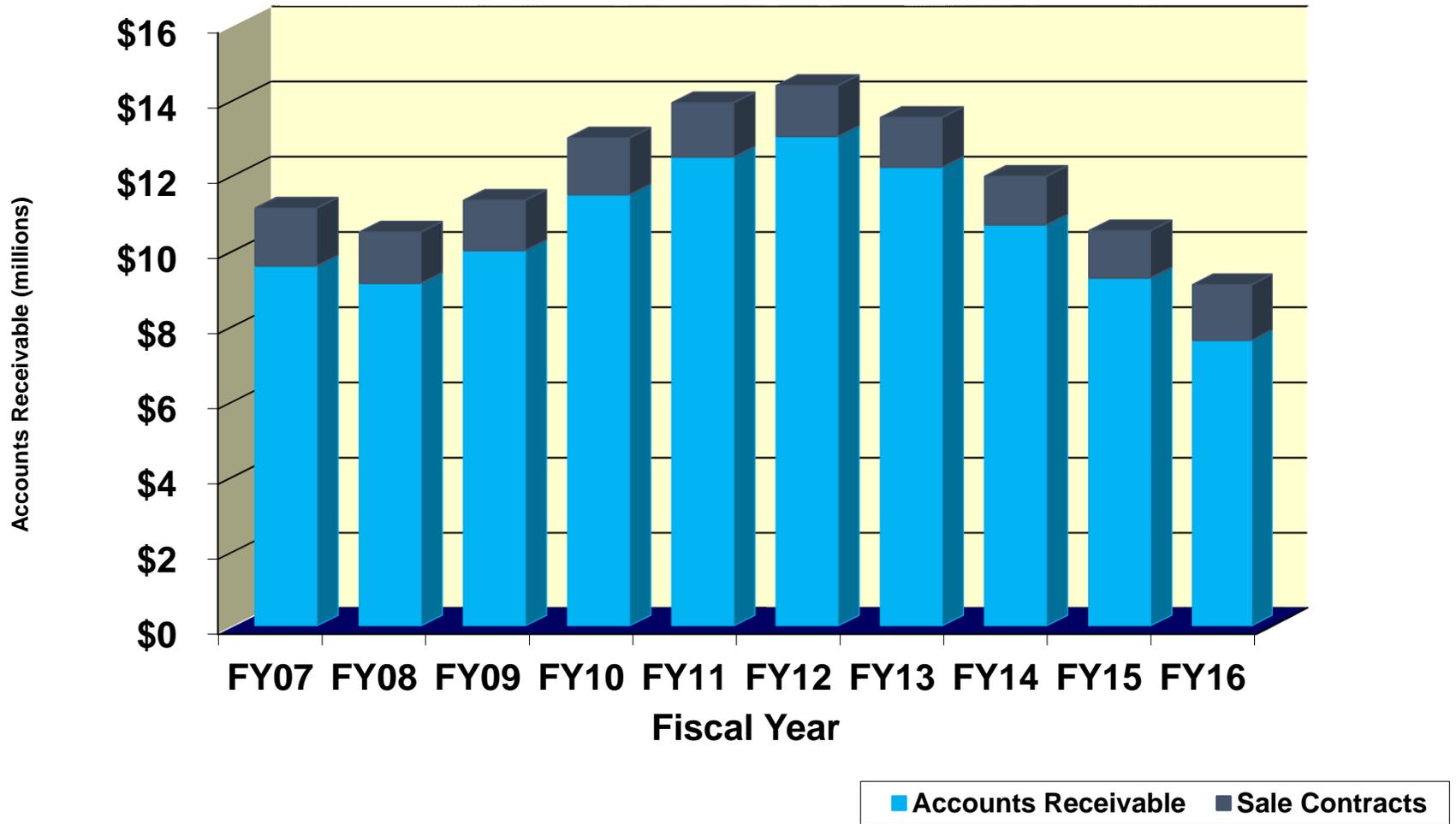
**ARLF PROPERTY SALE CONTRACT**

	#	Date Approved	Note Date	Downpayment	Financed Amount	
Bates, Matthew & Tangy	1	40055	2/18/2016	2/26/2016	\$25,000.00	\$275,000.00

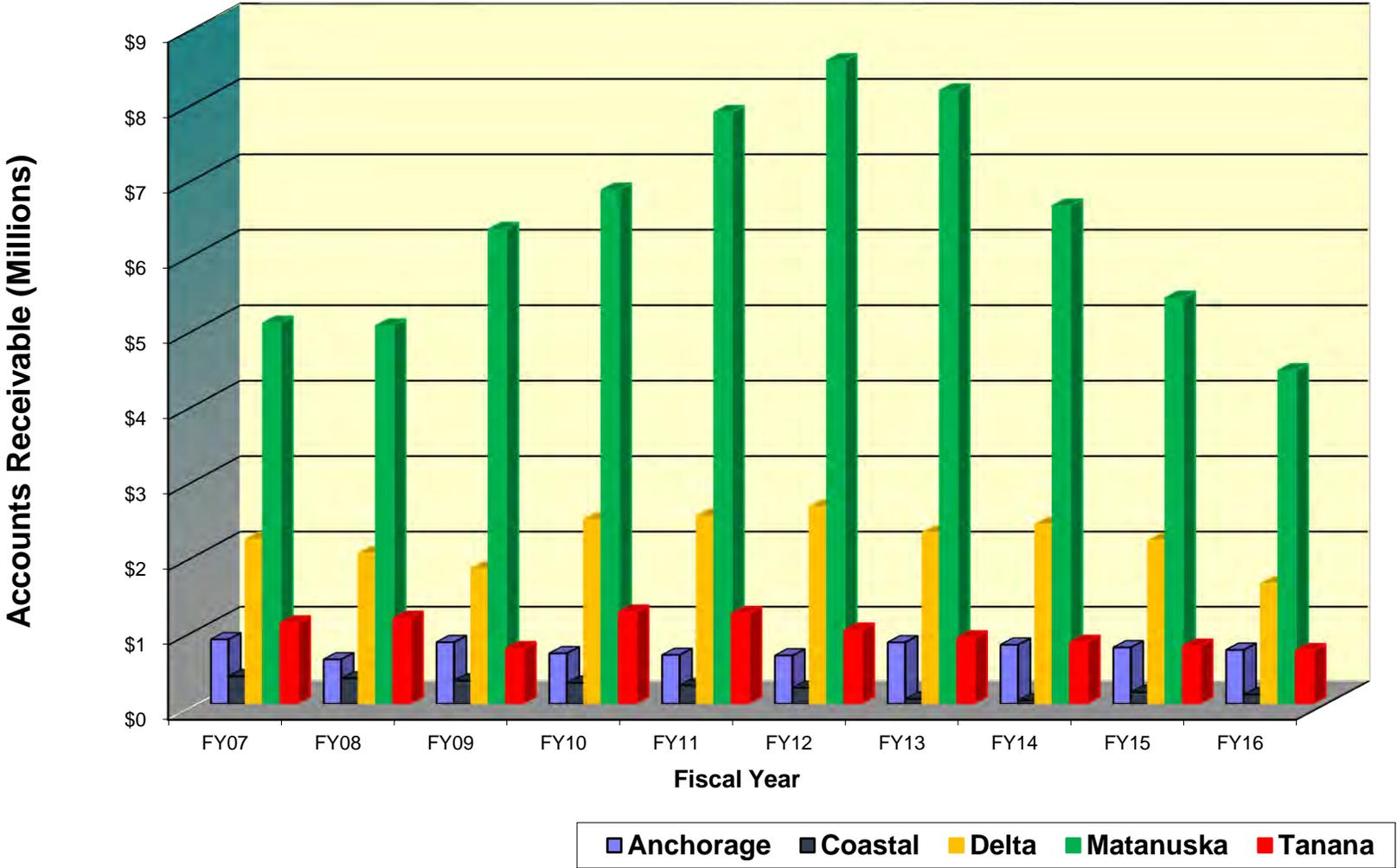
### ARLF Loan Portfolio Loan Status Ratios - % of Principal Balance



### ARLF Resume Balance by Year



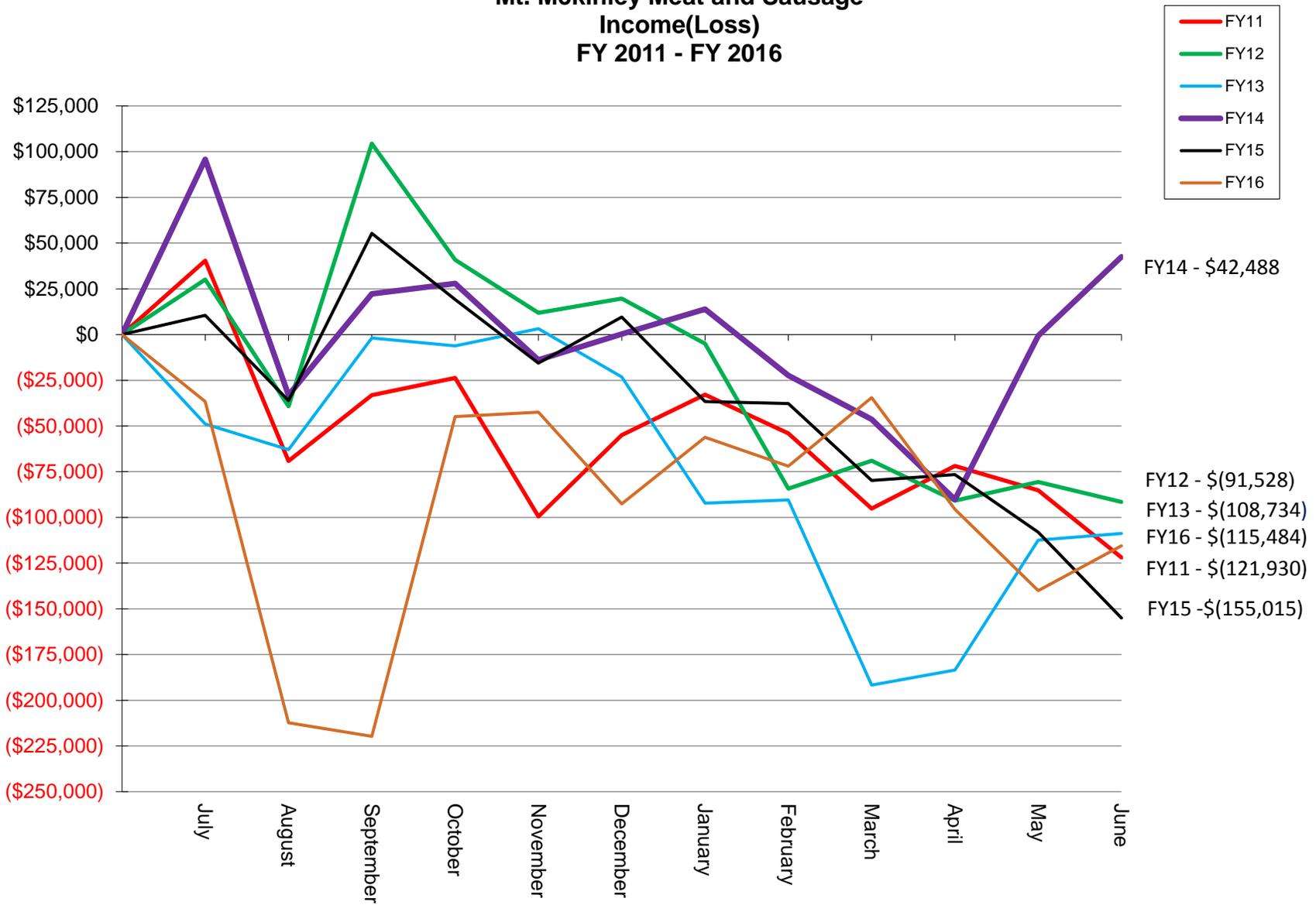
# ARLF Resume by Region



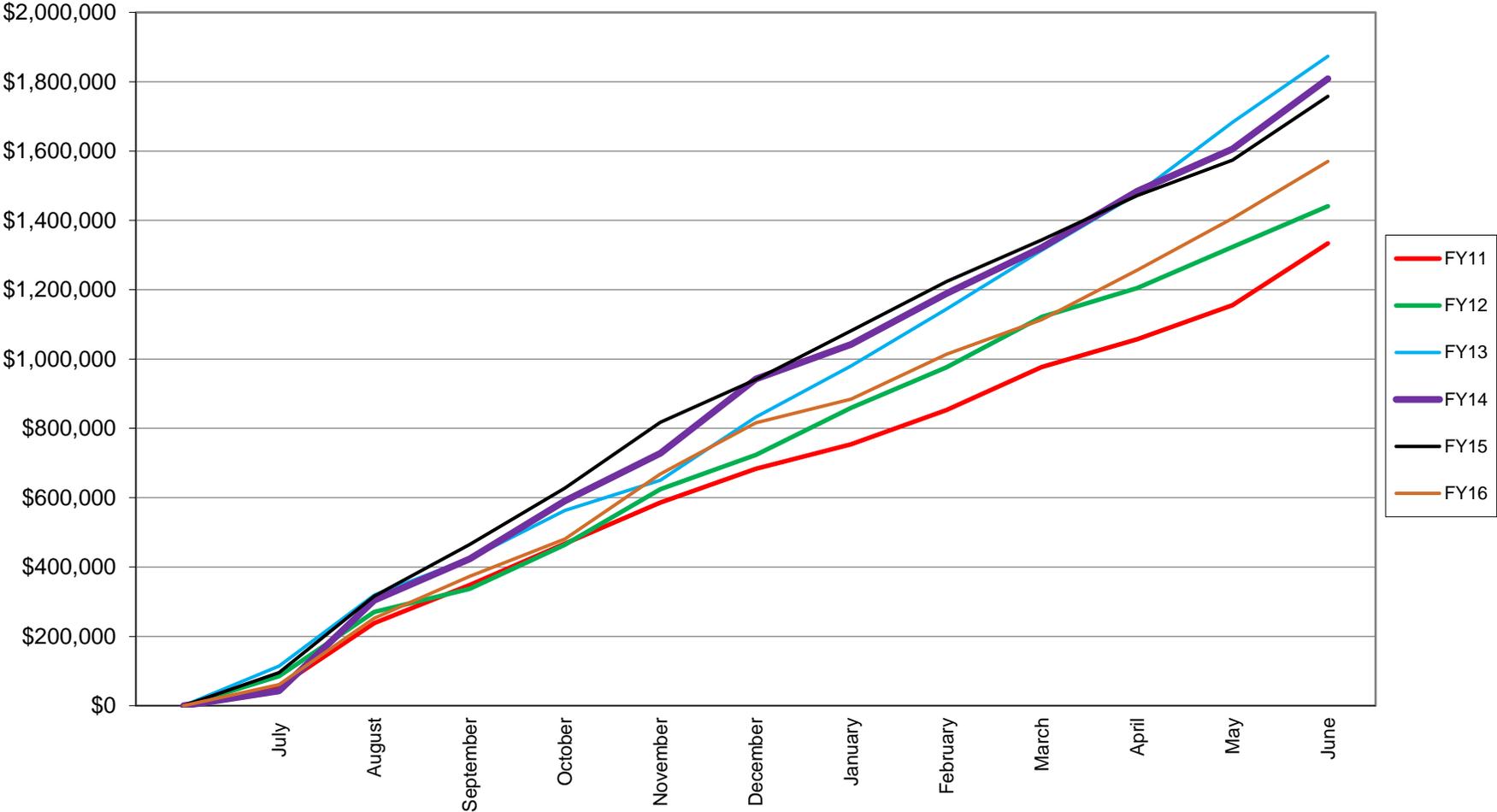
**Mt McKinley Meat and Sausage  
 AGRICULTURAL REVOLVING LOAN FUND  
 Statement of Revenues and Expenses  
 For Month ended June 30, 2016**

	<b>June</b>	<b>Fiscal Year-to-Date</b>
<b>Revenues:</b>		
Services	\$ 17,080	\$ 227,159
Sale of Products	169,748	1,206,693
Freight	1,914	20,760
	<b>Total Revenues</b>	<b>1,454,612</b>
 <b>Expenses:</b>		
Personal Services	48,368	391,829
Travel	-	-
Contractual Services	35,537	195,694
Commodities	80,294	982,573
	<b>Total Expenses</b>	<b>1,570,096</b>
 <b>Net Earnings / (Loss)</b>	<b>\$ 24,542</b>	<b>\$ (115,484)</b>

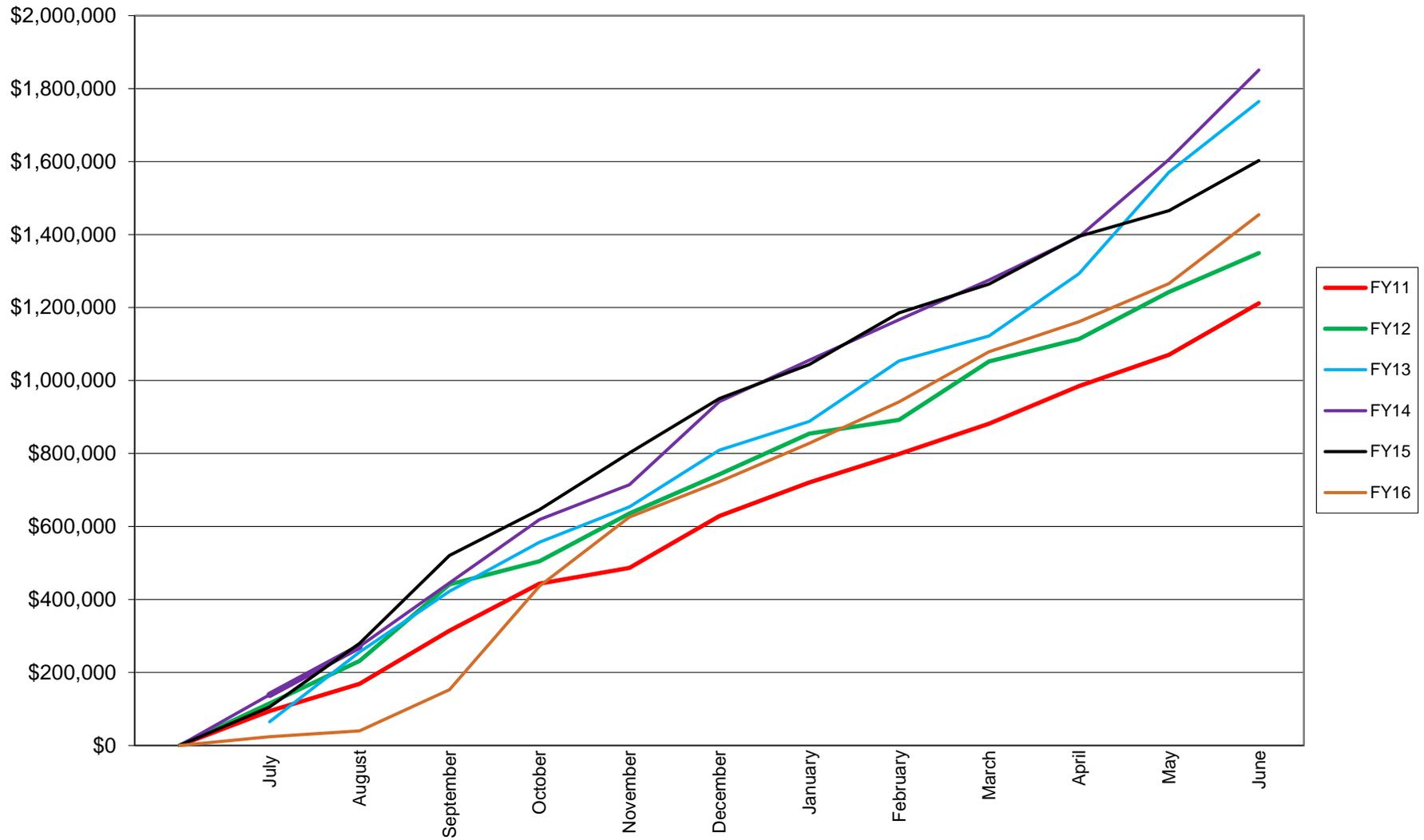
**Mt. Mckinley Meat and Sausage  
Income(Loss)  
FY 2011 - FY 2016**



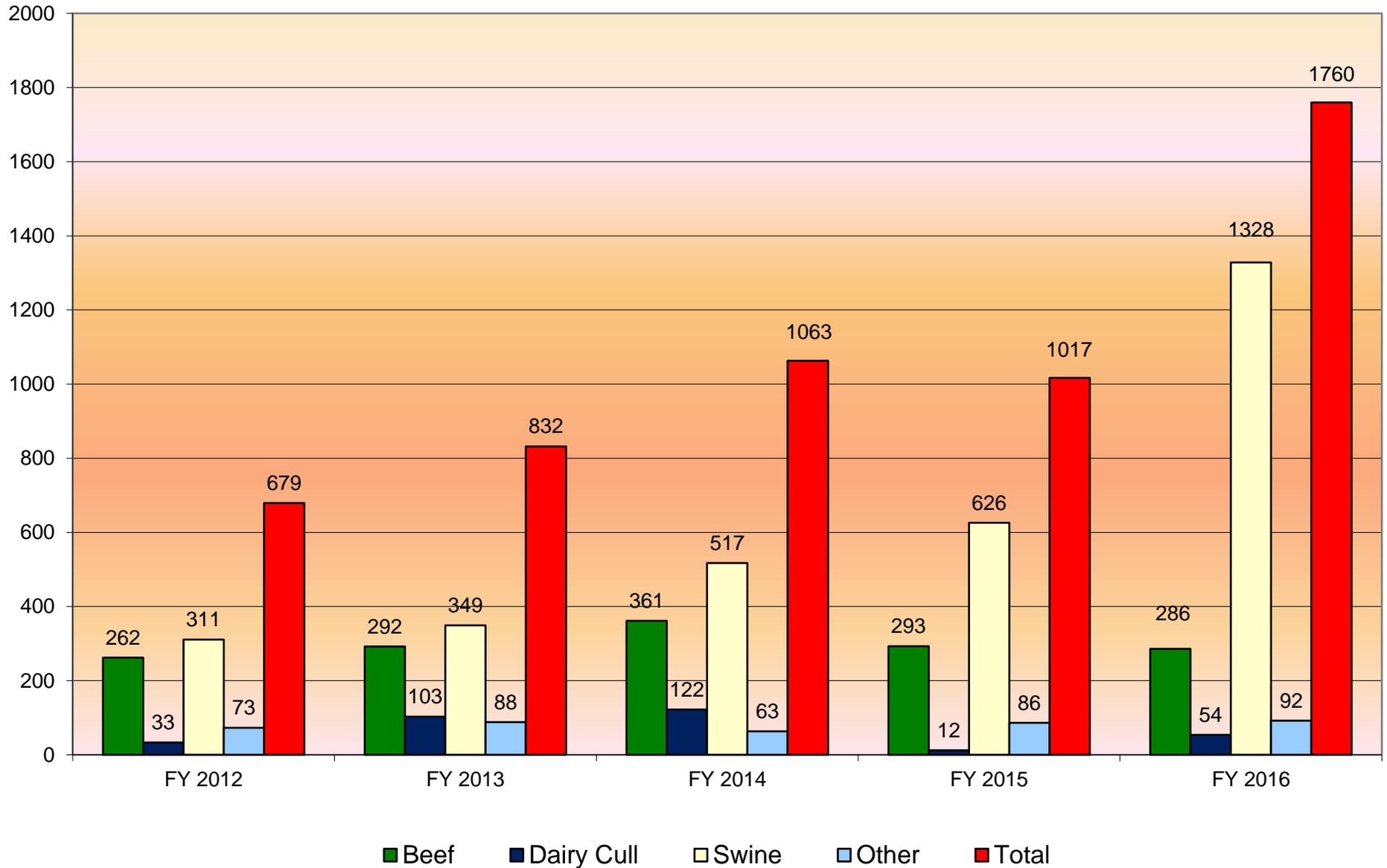
**Mt McKinley Meat and Sausage  
Cumulative Expenses  
July 2010 - June 2016**



**Mt Mckinley Meat and Sausage  
Revenue Trend  
July 2010 - June 2016**



## MMM&S Slaughter Statistics by Fiscal Year and Type As of June 30, 2016 - FY16



**AGRICULTURAL REVOLVING LOAN FUND**  
**Real and Personal Property Inventory**  
**30-Jun-16**

Former Borrower/ Prospective New Owner	LO	Location	Acres	Date Placed in Service	Fair Market Value at Repossession				Accum Dep. 6/30/2016	Liabilities		Lease Information					Fair Market Value						
					Land	Buildings	Mach/ Equip	Total Value		Amt 6/30/16	Owed To	Amount	Lessee	Lease #	Exp Date	Inspect Date	Remarks	YR	Method	Land/ Structures	Improve- ments	Total Value	
<b>Repossessed Property (Account # 10860 and Accum Depr # 10862)</b>																							
<b>UNENCUMBERED ASSETS</b>																							
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	16	Tax Assmt	\$405,700		\$405,700	
<b>ASSETS with ASSOCIATED PERMITS</b>																							
Mt. McKinley Meat	1	Palmer	4	12/1/86	42,000	595,592.00	73,907.00	711,499	556,580							2012	No planned disposal	16	Tax Assmt	411,500		411,500	
<b>LAND OWNED BY OTHER STATE AGENCIES - REVENUE RIGHTS ONLY</b>																							
Umnak Slaughter Fac	1	Umnak Is	6,598	1/1/07		10,000.00		10,000	8,485			3,926.00 /Yr	BPR & ANM	20043	12/31/31	Jul-99	Land owned by DOT, Bldg owned by ARLF	05	Est		50,000.00	50,000.00	
<b>Total - Repossessed Property</b>					<b>\$ 171,120</b>	<b>\$ 619,632</b>	<b>\$ 88,307</b>	<b>\$879,059</b>	<b>\$ 565,065</b>	rounded											<b>\$ 817,200</b>	<b>\$ 50,000</b>	<b>\$ 867,200</b>

**Subsidiary Ledger**  
**ARLF - Machinery, Equipment, and Building Inventory**  
**June 30, 2016**

**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 6/30/2016	Location	Remarks
						Each	Total			
Equipment, misc	1		Feed Mill, Tract A-1	01-Apr-84	01-Apr-84	14,400.00	14,400.00			
<b>Subtotal Mach &amp; Equip</b>							<b>14,400.00</b>			
Building	1	1	Feed Mill, Tract A-1	01-Apr-84	01-Apr-84	14,040.00	14,040.00			
<b>Subtotal Building</b>							<b>14,040.00</b>			
<b>Total Feed Mill, Tract A-1</b>							<b>28,440.00</b>			

<b>Mt McKinley Meats</b>										
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	3,901.78		
Water Tanks	1	3	Mt. McKinley Meats	08-May-13	01-Jun-13	14,481.00	14,481.00	8,929.95		
Sanitation Tank	1	1	Mt. McKinley Meats	16-Mar-13	16-Mar-13	700.00	700.00	700.00		
Vacuum Sealer	1	1	Mt. McKinley Meats	16-Mar-13	16-Mar-13	3,100.00	3,100.00	3,100.00		
Freezer Evaporator	1	1	Mt. McKinley Meats	15-Oct-13	01-Nov-13	9,331.00	9,331.00	3,732.40		
Vacuum Stuffer	1	1	Mt. McKinley Meats	02-Dec-13	01-Jan-14	18,750.00	18,750.00	5,625.00		
Gas Boiler	1	1	Mt. McKinley Meats	06-Dec-13	01-Jan-14	4,624.00	4,624.00	1,387.20		
<b>Subtotal Mach &amp; Equip</b>							<b>73,907.00</b>	<b>32,739.33</b>		
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	11,400.00		
Boiler upgrade	1	1	Mt. McKinley Meats	25-Aug-97	01-Oct-97	41,236.40	41,236.40	31,339.65		
Boiler upgrade	1	1	Mt. McKinley Meats	01-Nov-97	01-Feb-98	48,931.70	48,931.70	37,188.14		
Boiler upgrade	1	1	Mt. McKinley Meats	01-Feb-98	01-Feb-98	8,849.90	8,849.90	6,725.97		
Boiler upgrade	1	1	Mt. McKinley Meats	30-Jun-03	30-Jun-03	4,974.00	4,974.00	2,586.68		
Roof	1	1	Mt. McKinley Meats	30-Sep-98	01-Oct-98	150,000.00	150,000.00	108,000.00		
<b>Subtotal Building</b>							<b>595,592.00</b>	<b>523,840.44</b>		
<b>Total Mt. McKinley Meats</b>							<b>669,499.00</b>	<b>556,579.77</b>		

<b>Umnak Slaughter Facility</b>										
Building	1	1	Umnak Slghtr Fac.	01-Mar-95	01-Mar-95	10,000.00	10,000.00	8,485.00		
<b>Subtotal Building</b>							<b>10,000.00</b>	<b>8,485.00</b>		
<b>Total Umnak Slaughter Facility</b>							<b>10,000.00</b>	<b>8,485.00</b>		

**Total Accumulated Depreciation**

**565,065**

**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
2016		-	48,713,201	No GF expenditures paid by ARLF
<b>TOTAL</b>	<b>\$ 71,800,000</b>	<b>\$ (23,086,799)</b>	<b>\$ 48,713,201</b>	

**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.**