



MEMORANDUM

Department of Natural Resources

STATE OF ALASKA
Support Services Division
Financial Services Section

DATE: July 19, 2012

TO: Board of Agriculture and Conservation PHONE: (907) 269-8681

FROM: Olga Lotosh, ARLF Accountant E-MAIL: olga.lotosh@alaska.gov

SUBJECT: ARLF Financial Statement Preparation and Year End Processes

Due to fiscal year end adjustments the June 30, 2012 financial statements will not be ready until late September or early October depending on closure of FY12 books. Once all FY12 information is available, the annual ARLF summary report for FY12 will be prepared and scheduled on an applicable Board agenda.

The state system allows prior fiscal year transactions to be posted during the months of July and August. Typically, the Department of Administration, Division of Finance (DOF) continues to process prior fiscal year transactions during September to finalize the accounts for the state's Comprehensive Annual Financial Report (CAFR).

Consequently, July and August financial statements are pending until finalizing June 2012 financial statements.

If the BAC has any other questions or concerns regarding the ARLF financial statements, please do not hesitate to contact our office.