

AGRICULTURAL REVOLVING LOAN FUND

Notes to Financial Statements for Fiscal Year ending June 30, 2012

Comparative Balance Sheet

1. ARLF Loans Receivable account balance increased to \$13,005,208 compared with \$12,454,998 at the end of FY11.
2. ARLF Cash increased to 5,150,069 in comparison with \$4,558,620 on June 30, 2011.
3. Fund's Equity increased by \$137,494.

Statement of Revenues, Expenses, and Changes in Fund Equity

1. \$641,704 was recorded as Interest Income. For comparison, Interest Income in FY11 was \$633,554.
2. \$724,861 was recorded as Total Operating Revenues. \$(425,126) was recorded as Total Operating Expenses. \$299,735 was recorded as Net Operating Income. For comparison, in FY11 \$714,875 was recorded as Total Operating Revenues. \$(390,187) was recorded as Total Operating Expenses. \$324,688 was recorded as Net Operating Income in FY11.
3. Mt. McKinley Meat and Sausage Plant revenues were recorded at \$1,349,402 and expenses were recorded at \$(1,440,929).
4. \$(91,528) is Mt. McKinley Meat and Sausage Plant Loss for Fiscal Year 2012. FY11 Loss was \$(121,930).
5. \$(162,240) was recorded as Total Non-Operating Loss, a slight increase over \$(160,805) loss in FY11.
6. Fund Equity at the end of Fiscal Year 2012 was \$22,864,474, an increase over \$22,726,980 in FY11.

Loan Activity/Cash outflows

1. \$2,495,546 is the total amount of loans approved in FY12. \$2,460,750 was approved in FY11.

AGRICULTURAL REVOLVING LOAN FUND
Comparative Balance Sheet
June 30, 2012, 2011, 2010, 2009, 2008

<u>ASSETS</u>	June 30,	June 30,	June 30,	June 30,	June 30,		June 30,	June 30,	June 30,	June 30,	June 30,
	2012	2011	2010	2009	2008	<u>LIABILITIES</u>	2012	2011	2010	2009	2008
Current Assets						Short Term Liabilities					
Cash	-1- \$ 5,150,069	\$ 4,558,620	\$ 4,653,390	\$ 5,864,683	\$ 5,009,555	Warrants Outstanding	\$ 1,814	\$ 114,842	\$ 1,246	\$ 13,271	\$ -
Receivables						Accounts Payable	-	-	-	-	-
ARLF Loans	13,005,208	12,454,998	11,452,505	9,966,338	9,095,987	Accrued Payables	281,717	202,010	146,278	167,485	166,722
Land Sale Contracts	1,350,718	1,441,696	1,507,079	1,332,739	1,359,172	Accrued Vacation Leave	41,291	30,705	29,422	35,585	117,427
Notes Receivable	59,559	70,149	79,802	143,614	157,482	Trust Account	-	-	62,275	1,531,822	-
Judgments	-	123,800	123,800	-	-						
Accrued Interest	-2- 118,472	108,895	107,239	87,394	87,676	Total Short Term Liabilities	324,822	347,557	239,221	1,748,163	284,149
Accrued Penalties	-2- 2,493	8,974	912	789	520						
Leases/Accounts Receivable	-2- -	-	-	-	-	Due to Other Funds					
Protection of Collateral	-	-	-	-	-	Due to General Fund	-5- (1,044,421)	(1,044,421)	(1,044,421)	1,106,525	1,081,784
Less Allowances:						Allow for AFC stock	-5- 1,072,014	1,080,817	1,044,421	(1,044,421)	(1,044,421)
Doubtful Accounts	-3- -	(123,800)	(123,800)	-	-	Due to School Fund	-5- -	-	-	-	-
Net Receivables	14,536,451	14,084,712	13,147,538	11,530,873	10,700,836						
						Total Due to Other Funds	27,593	36,396.58	-	62,104.86	37,363.43
Outstanding Loan Warrants	120,025	75,025	-	24,990	134,598						
Repossessed Inventory	29,000	29,000	29,000	29,000	29,000	Long Term Liabilities					
						Accrued Pension Adjustment	-	-	-	-	42,941
Total Current Assets	19,835,545	18,747,357	17,829,928	17,449,546	15,873,989	Total Long Term Liabilities	-	-	-	-	42,941
Due from Other Funds						TOTAL LIABILITIES	352,415	383,953	239,221	1,810,268	364,454
Due from GF	-	-	569,939	-	-						
Due from Mental Health	-	-	-	-	-	FUND EQUITY					
Total Due from Other Funds	-	-	569,939	-	-	Fund Equity, Beginning	-6- 22,726,980	22,563,097	20,065,643	21,598,249	23,098,896
Other Assets						Current Year Earnings (Loss)	137,494	163,883	2,497,454	(1,532,606)	(1,500,647)
Investments:	-4-										
Alaska Farmers Coop	2,787,153	2,787,153	2,787,153	2,787,153	2,787,153	TOTAL FUND EQUITY	22,864,474	22,726,980	22,563,097	20,065,643	21,598,249
Mat Maid	43,774	990,275	992,732	871,227	2,493,250						
Repossessed Property	1,299,075	1,299,075	1,299,075	1,408,075	1,408,075						
Less Accum. Deprec	(748,658)	(712,927)	(676,509)	(640,091)	(603,673)						
Other Assets	-	-	-	-	3,909						
Net Other Assets	3,381,344	4,363,576	4,402,451	4,426,364	6,088,714	TOTAL LIABILITIES & FUND EQUITY	\$23,216,889	\$23,110,933	\$22,802,318	\$21,875,911	\$21,962,703
TOTAL ASSETS	\$23,216,889	\$23,110,933	\$22,802,318	\$21,875,911	\$21,962,703						

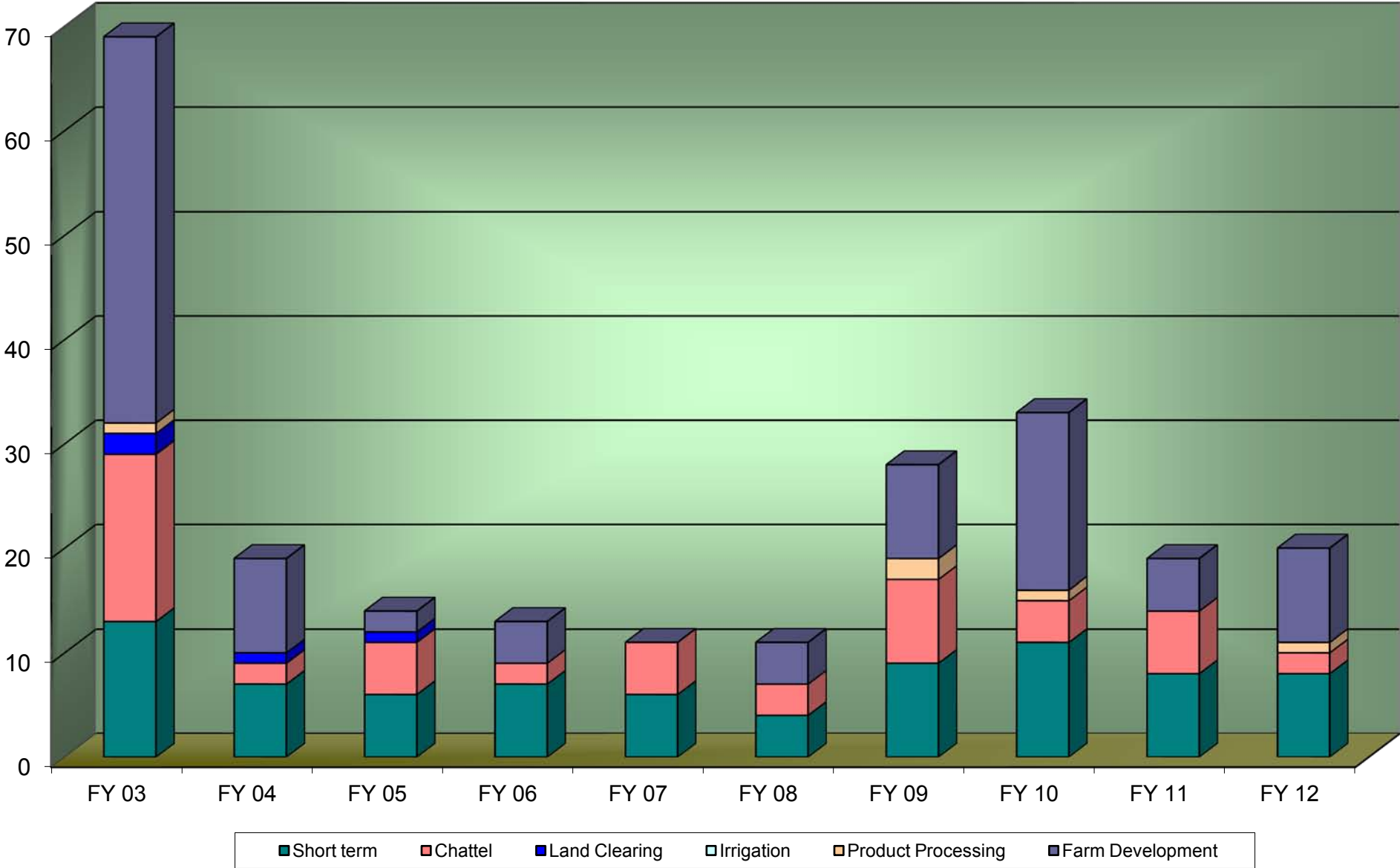
Footnotes:

- Cash for FY08 is reduced by outstanding warrants.
- 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.
- After close of FY08 equity account adjusted by Department of Administration for compensated absences.

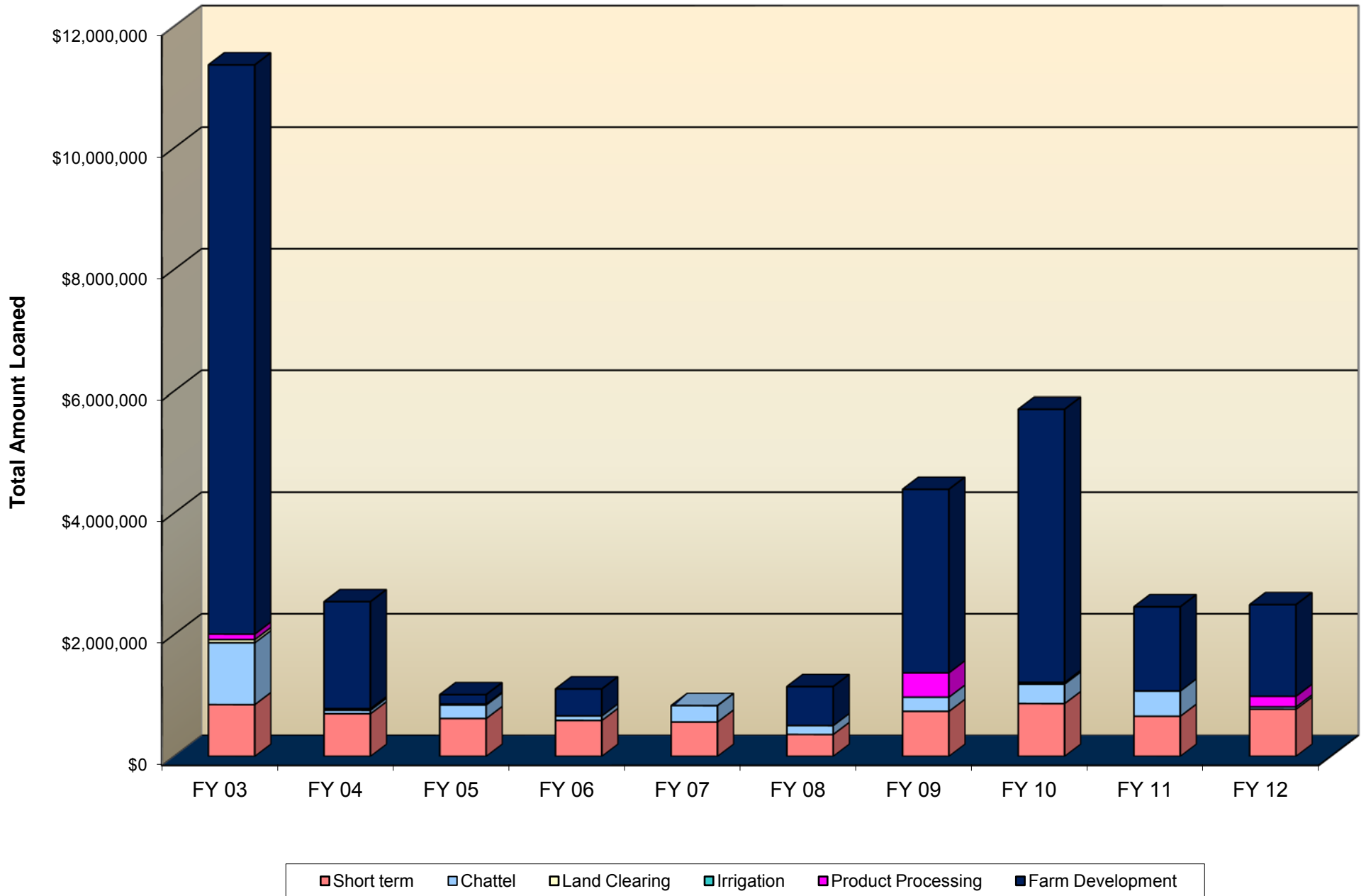
AGRICULTURAL REVOLVING LOAN FUND
Statement of Revenues, Expenses, and Changes in Fund Equity
For fiscal years ended June 30, 2012, 2011, 2010, 2009, 2008

	2012	2011	2010	2009	2008
Operating Revenues:					
Interest Income	\$641,704	\$633,554	\$579,507	\$538,327	\$543,119
Services (legal, clerical, loan fees, sale products)	1,150	12,837	1,550	60,505	3,094
Late Payment Penalties	12,561	13,649	4,008	2,762	4,213
Rents, including leasehold credits	19,326	20,726	26,326	23,416	19,590
CRP Revenue	-	-	-	-	-
Uncollectible Amounts Recovered	-	-	-	-	-
Recovery of Expenses	35	-	-	39,032.26	-
Fines & Forfeitures	-	-	-	-	-
Transfers in from Other Funds	50,085	34,108	622,102	44,528	35,999
Sale of Assets	-	-	-	-	-
Total Operating Revenues	724,861	714,875	1,233,494	708,570	606,016
Operating Expenses:					
Personal Services	246,773	229,550	191,461	227,314	120,968
Travel	6,842	8,390	6,682	7,885	3,215
Contractual Services	166,503	150,392	145,680	216,787	238,217
Supplies	5,008	1,854	5,102	5,823	8,248
Capital Outlay	-	-	-	-	-
Total Operating Expenses	425,126	390,187	348,925	457,808	370,649
Net Operating Income (Loss)	299,735	324,688	884,568	250,763	235,367
Non-Operating Income (Expenses):					
Mt. McKinley Meat Plant Revenues	1,349,402	1,211,857	1,068,493	1,034,168	1,086,632
Mt. McKinley Meat Plant Expenses	(1,440,929)	(1,333,787)	(1,197,443)	(1,159,096)	(1,221,198)
Mt. McKinley Meat Plant Net Income (Loss)	(91,528)	(121,930)	(128,950)	(124,928)	(134,566)
Income (Loss) Investment in Mat Maid	(34,982)	(2,457)	1,653,254	(1,622,023)	(1,561,023)
Gain / (Loss) on Sale of Fixed Assets	-	-	125,000	-	(200)
Bad Debt	-	-	-	-	(2,302)
Depreciation	(35,731)	(36,418)	(36,418)	(36,418)	(36,418)
Total Non-Operating Income (Expenses)	(162,240)	(160,805)	1,612,886	(1,783,369)	(1,734,510)
NET ARLF INCOME (LOSS)	137,494	163,883	2,497,454	(1,532,606)	(1,499,143)
Division Expend/Prior Year Appropriation Expend	-	-	-	-	(1,505)
Current Period Earnings (Loss)	137,494	163,883	2,497,454	(1,532,606)	(1,500,647)
Fund Equity, Beginning of Year	22,726,980	22,563,097	20,065,643	21,598,249	23,098,896
Prior Period Adjustments	-	-	-	-	-
Fund Equity, End of Year	\$ 22,864,474	\$ 22,726,980	\$ 22,563,097	\$ 20,065,643	\$ 21,598,249

Comparative Loan Activity FY03 - FY12 by Number of Loans



Comparative Loan Activity FY03 - FY12 by Loan Amounts



AGRICULTURAL REVOLVING LOAN FUND
Comparative Loan Activity
Loans Approved in FY2001 through FY2012

12-Year History

Loan Type	FY 01				FY 02				FY 03			
	#Loans	%	Amount	%	#Loans	%	Amount	%	#Loans	%	Amount	%
Short Term	16	44%	\$1,494,000	50%	10	45%	\$995,000	61%	13	19%	\$851,200	7%
Chattel	11	31%	\$846,850	29%	8	36%	\$421,260	26%	16	23%	\$1,017,300	9%
Land Clearing	2	6%	\$37,750	1%	1	5%	\$29,500	2%	2	3%	\$52,500	0%
Irrigation	1	3%	\$39,000	1%	0	0%	\$0	0%	0	0%	\$0	0%
Product Processing	0	0%	\$0	0%	0	0%	\$0	0%	1	1%	\$90,000	1%
Farm Development	6	17%	\$543,500	18%	3	14%	\$192,000	12%	37	54%	\$9,359,586	82%
TOTAL	36	100%	\$2,961,100	100%	22	100%	\$1,637,760	100%	69	100%	\$11,370,586	100%
	increase from prior year 72%				decrease from prior year -45%				increase from prior year 594%			

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%			

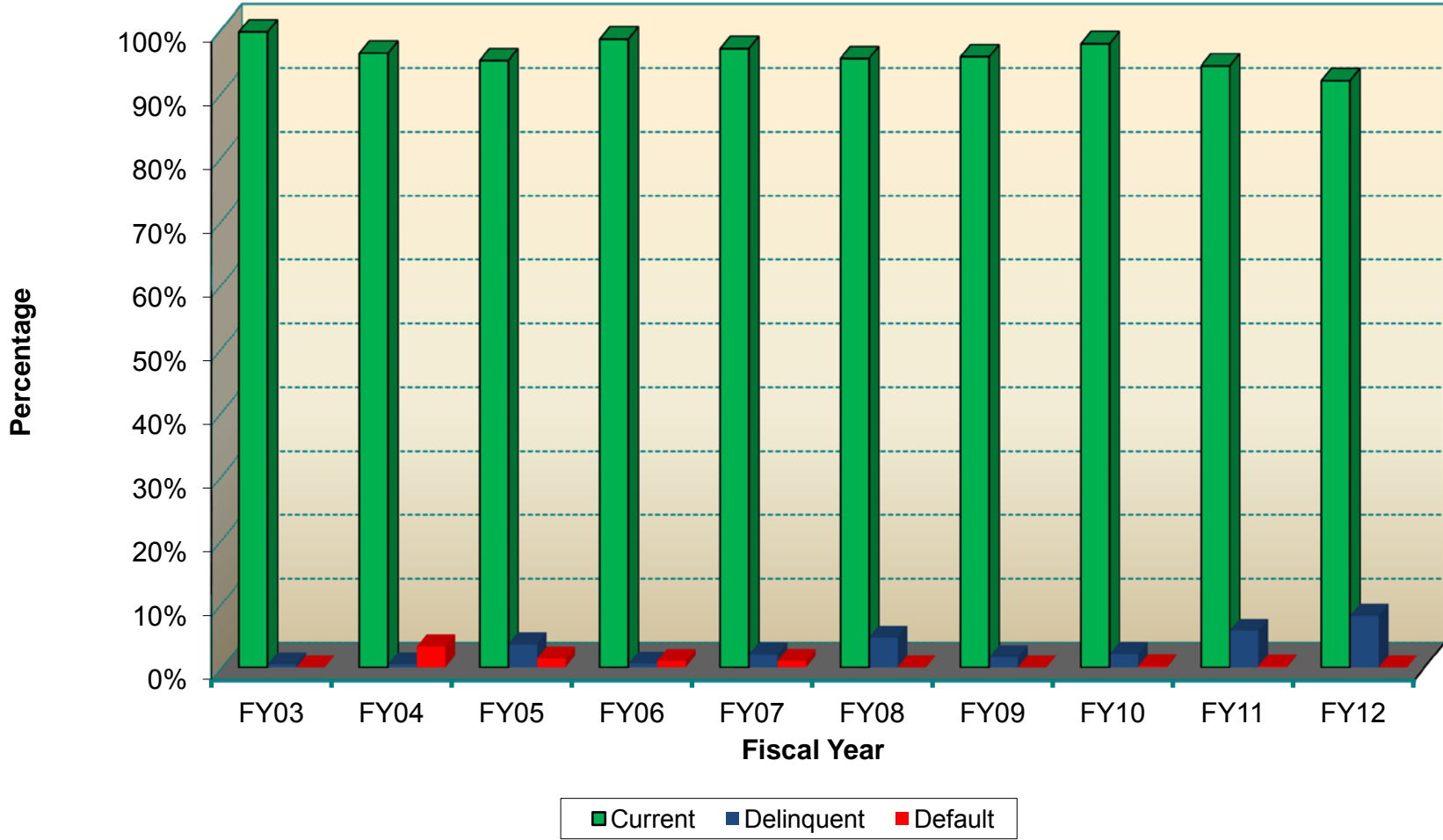
Loan Type	FY 10				FY 11				FY 12			
	#Loans	%	Amount	%	#Loans	%	Amount	%	#Loans	%	Amount	%
Short Term	11	33%	\$868,000	15%	8	42%	\$660,000	27%	8	40%	\$775,000	31%
Chattel	4	12%	\$320,650	6%	6	32%	\$415,000	17%	2	10%	\$38,000	2%
Land Clearing	0	0%	\$0	0%	0	0%	\$0	0%	0	0%	\$0	0%
Irrigation	0	0%	\$0	0%	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%			

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.

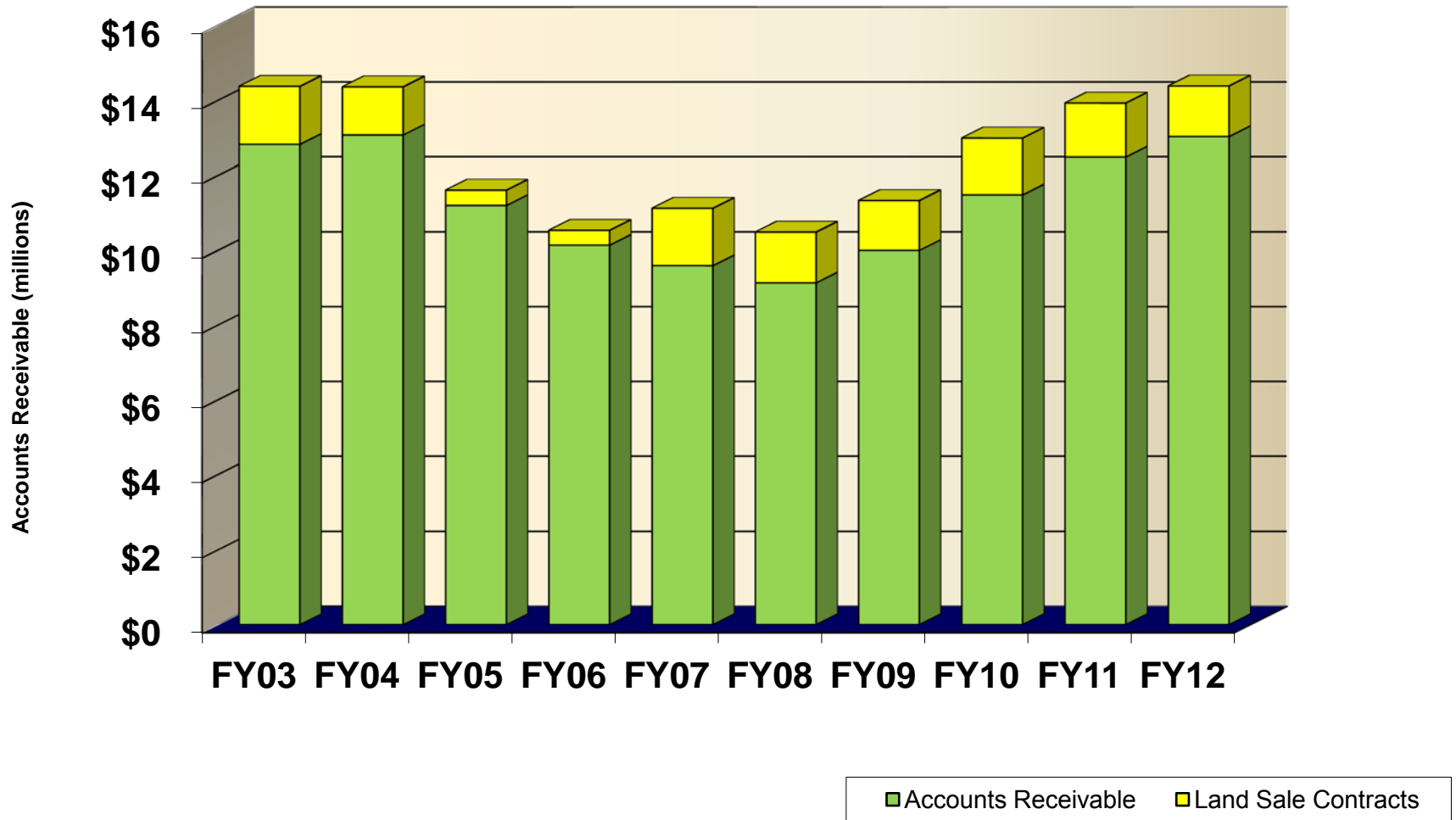
AGRICULTURAL REVOLVING LOAN FUND
Loan Activity Report / Undistributed Warrants
As of June 30, 2012 - FY 12

Borrower	LO	Loan #	Date Approved	Note Date	Amount Approved	Warrants		Available Balance	Amount Distributed to Borrower	Undistributed Warrants
						Issued	#			
Roushar	1	C-5264	10/3/2011	10/15/2011	20,000.00	20,000.00	1	0.00	20,000.00	0.00
Brost	1	C-5265	8/24/2011	9/1/2011	18,000.00	18,000.00	2	0.00	18,000.00	0.00
	2				38,000.00					
Church of the Living Word, Inc.	1	F-5202	6/22/2011	7/1/2011	75,000.00	75,000.00	2	0.00	75,000.00	0.00
Meurer	1	F-5203	10/3/2011	10/15/2011	164,800.00	164,800.00	1	0.00	164,800.00	0.00
Amberg	1	F-5204	10/3/2011	10/15/2011	80,000.00	30,451.60	2	49,548.40	30,451.60	0.00
Havemeister	1	F-5205	8/24/2011	10/21/2011	400,000.00	400,000.00	5	0.00	400,000.00	0.00
Veach	1	F-5206	3/21/2012	4/15/2012	77,745.63	75,943.32	2	1,802.31	75,943.32	0.00
Havemeister	1	F-5207	3/21/2012	3/22/2012	200,000.00	176,891.20	2	23,108.80	176,891.20	0.00
Butte Farms	1	F-5209	4/27/2012	5/1/2012	40,000.00	40,000.00	2	0.00	40,000.00	0.00
Phillips	1	F-5210	6/13/2012	6/20/2012	120,000.00	120,000.00	1	0.00	0.00	120,000.00
Cully Corp	1	F-5211	6/13/2012	6/27/2012	350,000.00	0.00		350,000.00	0.00	0.00
	9				1,507,545.63					
Wrigley Farms, LLC	1	P-1007	8/4/2011	8/15/2011	175,000.00	175,000.00	5	0.00	175,000.00	0.00
	1				175,000.00					
Havemeister	1	S-5460	8/24/2011	10/21/2011	100,000.00	53,400.00	3	46,600.00	53,400.00	0.00
Alaska Chip Co., LLC	1	S-5461	1/30/2012	2/29/2012	50,000.00	50,000.00	7	0.00	50,000.00	0.00
Williams	1	S-5462	3/21/2012	4/15/2012	60,000.00	60,000.00	2	0.00	60,000.00	0.00
Hawks Farm & Garden Center, Inc	1	S-5463	3/21/2012	4/15/2012	50,000.00	25,305.75	2	0.00	25,305.75	0.00
Gold Nugget Farms	1	S-5464	4/27/2012	5/15/2012	175,000.00	175,000.00	1	0.00	175,000.00	0.00
Butte Farms	1	S-5465	4/27/2012	5/1/2012	145,000.00	145,000.00	2	0.00	145,000.00	0.00
Brost	1	S-5466	4/27/2012	5/1/2012	120,000.00	91,588.84	2	28,411.16	91,588.84	0.00
Wrigley Farms	1	S-5467	4/27/2012	5/2/2012	75,000.00	75,000.00	1	0.00	75,000.00	0.00
	8				775,000.00					
								0.00		0.00
20 TOTALS					\$2,495,545.63	\$1,971,380.71	45	\$499,470.67	\$1,851,380.71	\$120,000.00

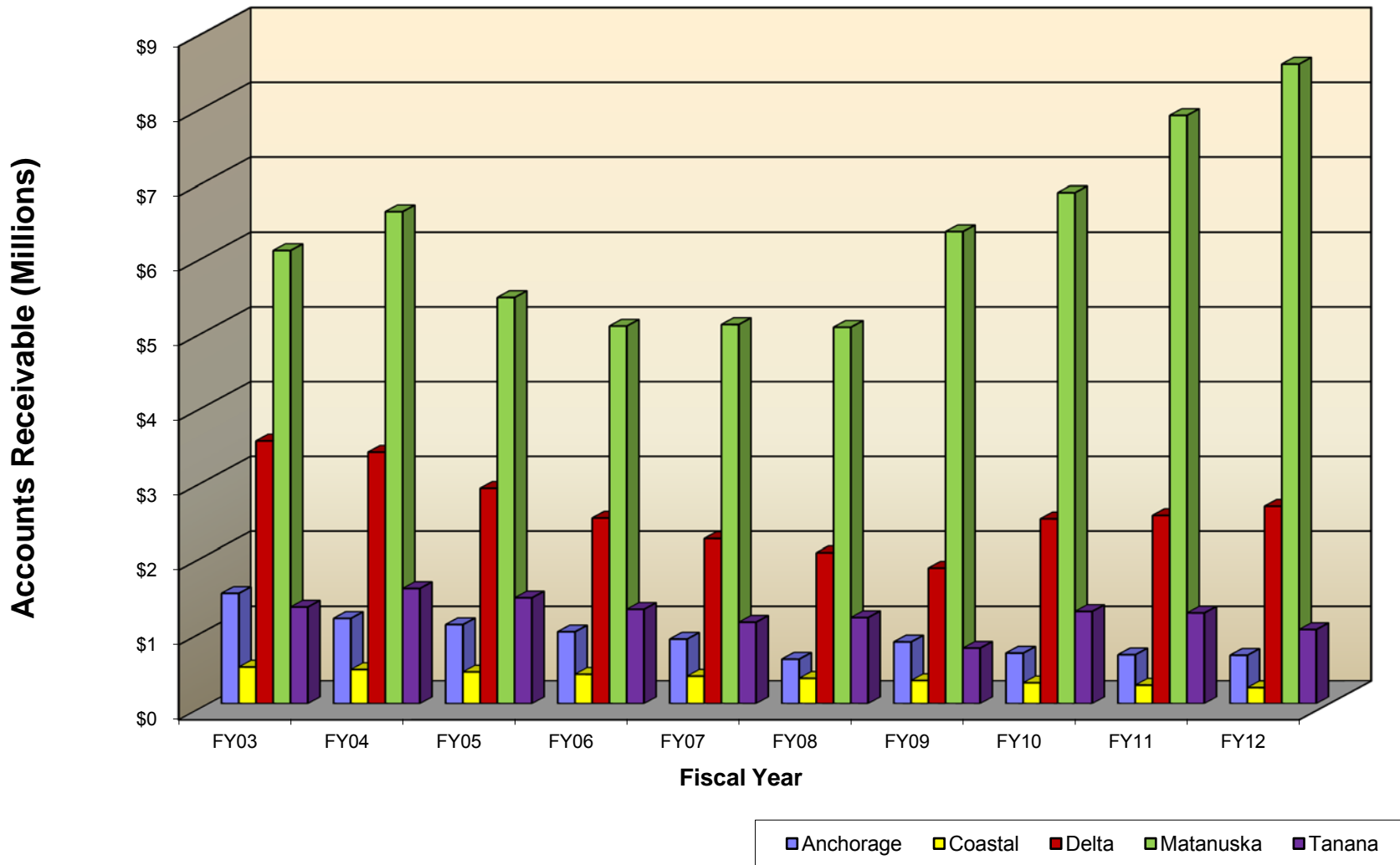
ARLF Loan Portfolio Loan Status Ratios - % of Principal Balance



ARLF Resume Balance by Fiscal Year



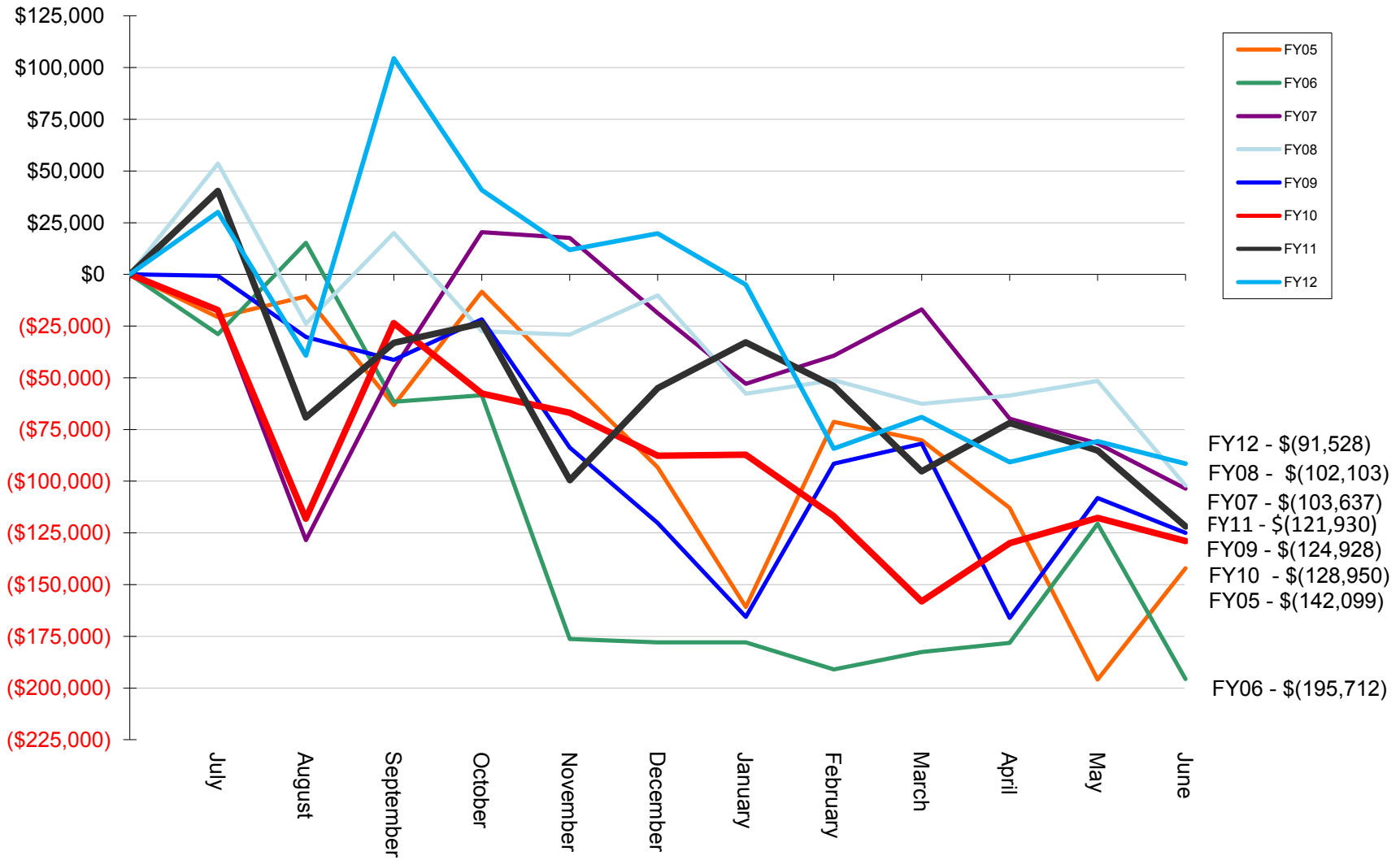
ARLF Resume by Region



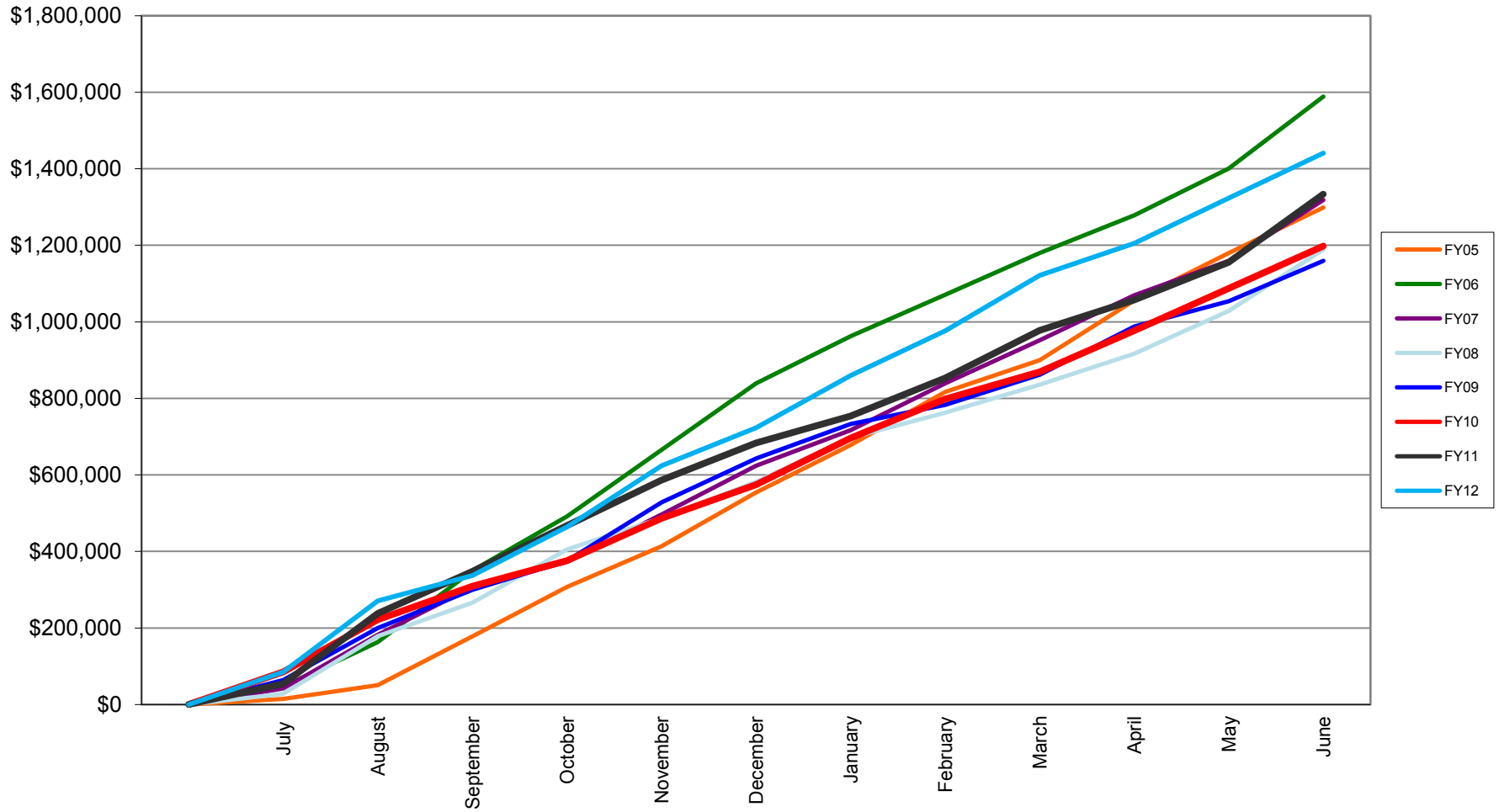
**Mt McKinley Meat and Sausage
 AGRICULTURAL REVOLVING LOAN FUND
 Statement of Revenues and Expenses
 For Month ended June 30, 2012**

	June	Fiscal Year-to-Date
Revenues:		
Services	\$ 6,987	\$ 111,484
Sale of Products	98,609	1,227,282
Freight	1,207	10,636
	106,803	1,349,402
Expenses:		
Personal Services	40,404	313,817
Travel	-	-
Contractual Services	22,642	160,215
Commodities	54,634	966,897
	117,679	1,440,929
 Net Earnings / (Loss)	\$ (10,877)	\$ (91,528)

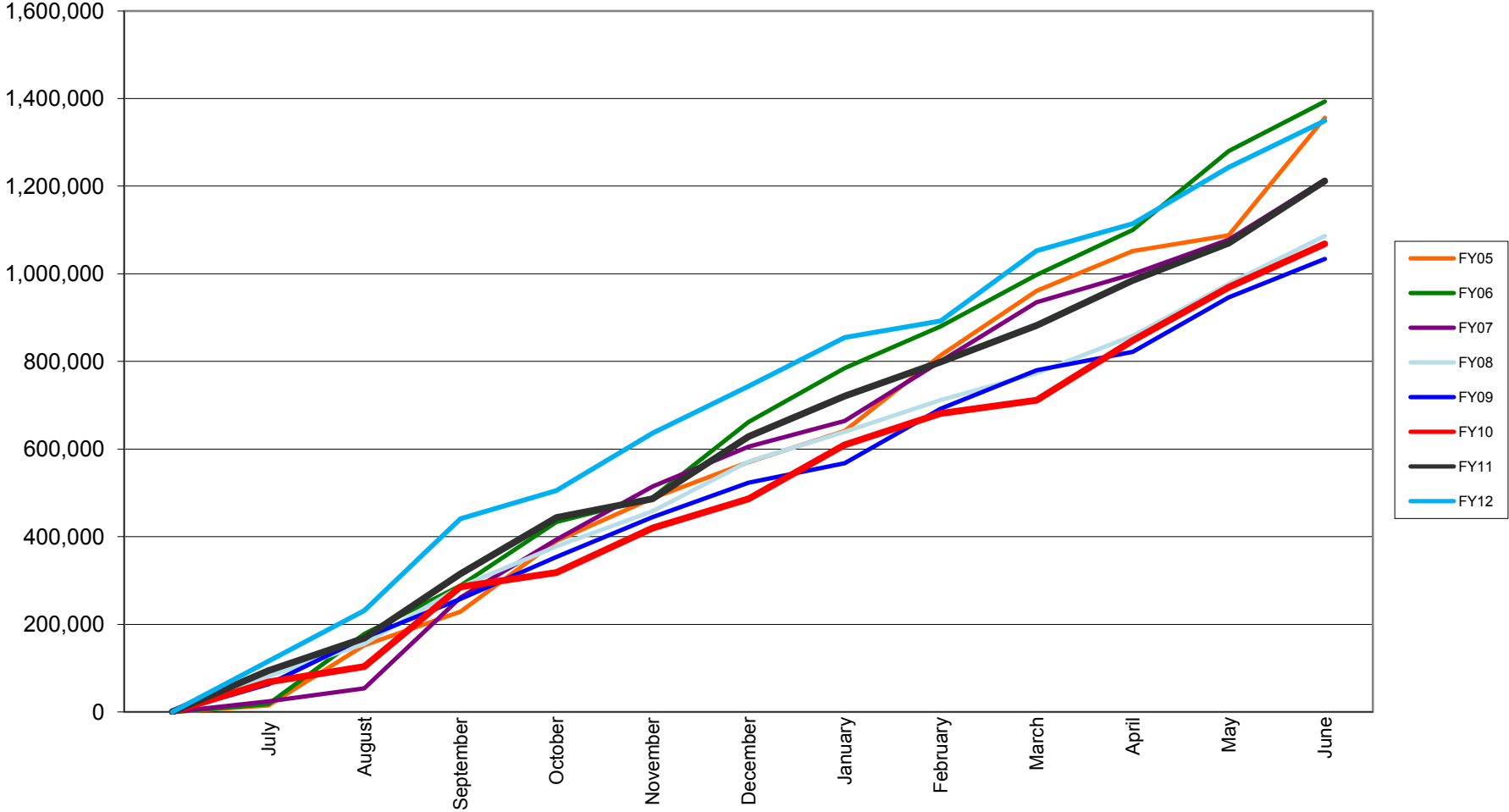
**Mt. Mckinley Meat and Sausage
Income(Loss)
FY 2005 - FY 2012**



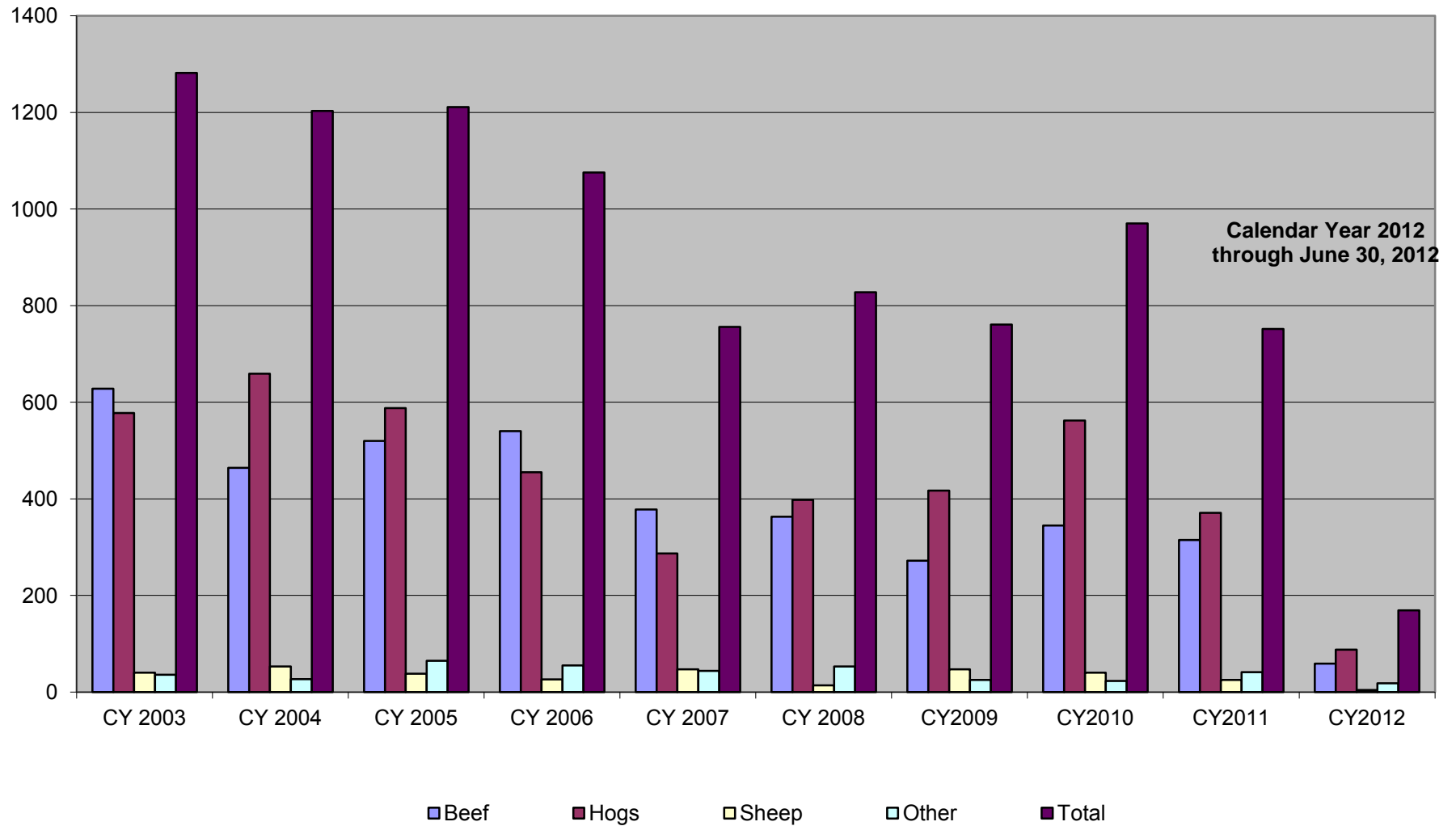
**Mt McKinley Meat and Sausage
Cumulative Expenses
July 2004 - June 2012**



**Mt Mckinley Meat and Sausage
Revenue Trend
July 2004 - June 2012**



MMM&S Slaughter Statistics by Calendar Year and Type As of June 30, 2012



AGRICULTURAL REVOLVING LOAN FUND
Real and Personal Property Inventory
30-Jun-12

Former Borrower/ Prospective New Owner	LC	Location	Acres	Date Placed in Service	Fair Market Value at Repossession				Accum Dep. 6/30/2012	Liabilities		Lease Information				Remarks	Fair Market Value					
					Land	Buildings	Mach / Equip	Total Value		Amt 6/30/12	Owed To	Amount	Lessee	Lease #	Exp Date		Inspect Date	YR	Method	Land/ Structures	Improve- ments	Total Value
Repossessed Inventory (account # 10626)																						
UNENCUMBERED ASSETS																						
Thompson, Kenai Spur Hwy	1	Kenai	7	6/3/89	29,000.00			29,000.00							2012	ARLF Sale OTC #11-01	12	Tax Assmt	\$32,600	NONE	\$32,600	
Total Repossessed Inventory					<u>29,000.00</u>			<u>29,000.00</u>												<u>32,600</u>		<u>32,600</u>
Repossessed Property (Account # 10860 and Accum Depr # 10862)																						
UNENCUMBERED ASSETS																						
Feed Mill, Tract A-1 (10860)	1	Palmer	3	4/1/84	129,120.00	14,040.00	14,400.00	157,560.00							2012	ARLF OTC #09-01	12	Tax Assmt	\$402,500		\$402,500	
ASSETS with ASSOCIATED PERMITS																						
Mt. McKinley Meat	1	Palmer	4	12/1/86	42,000.00	595,592.00	5,363.00	642,955.00	486,165.00						2012	No planned disposal	12	Tax Assmt	435,700		435,700	
LONG TERM LEASES																						
Alaska Farm Coop	1	Delta	20	9/3/93	94,080.00			94,080.00			0.50 /Yr	AK Farm C	LSE-021	6/30/18	Apr-09	FS; Hanson Rd/98% ownr	05	Est	\$30,000	\$777,680	\$807,680	
Alaska Farm Coop	1	Delta	1	9/3/93	74,480.00			74,480.00			0.50 /Yr	AK Farm C	LSE-022	6/30/18	Apr-09	FS; Delta/98% ownrshp	05	Est	40,000	36,000	76,000	
Mertz Dairy, (Knopp)	1	Delta	102	7/24/91	15,150.00	304,850.00		320,000.00	255,608.00		1,400.00 /Mq	Knopp	40005	9/1/12	May-12				76,300	259,200	335,500	
Sub-total Long Term Leases					\$183,710.00	\$304,850.00	\$0.00	\$488,560.00	\$255,608.00	\$0.00										\$146,300	\$1,072,880	\$1,219,180
LAND OWNED BY OTHER STATE AGENCIES - REVENUE RIGHTS ONLY																						
Umnak Slaughter Fac	1	Umnak Island	6,598	1/1/07		10,000.00		10,000.00	6,885.00		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					354,830.00	924,482.00	19,763.00	1,299,075.00	748,658.00	rounded										984,500	1,122,880	2,107,380
GRAND TOTAL					<u>\$383,830.00</u>	<u>\$924,482.00</u>	<u>\$19,763.00</u>	<u>\$1,328,075.00</u>	<u>\$748,658.00</u>											\$1,017,100	\$1,122,880	\$2,139,980

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, 2012

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 6/30/2012	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			

Mertz Dairy										
Milk tank, 1000	1	1	Mertz	01-Nov-92		1,000.00	1,000.00			
Subtotal Mach & Equip							1,000.00			
Building	1	1	Mertz	24-Jul-91	24-Jul-91	304,850.00	304,850.00	255,608.00		
Subtotal Building							304,850.00	255,608.00		
Total Mertz Dairy							305,850.00	255,608.00		

Mt McKinley Meats										
Compressor	1	1	Mt. McKinley Meats	19-Aug-97	01-Oct-97	5,363.00	5,363.00	5,363.00		
Subtotal Mach & Equip							5,363.00	5,363.00		
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	9,000.00		
Boiler upgrade	1	1	Mt. McKinley Meats	25-Aug-97	01-Oct-97	41,236.40	41,236.40	24,741.82		
Boiler upgrade	1	1	Mt. McKinley Meats	01-Nov-97	01-Feb-98	48,931.70	48,931.70	29,359.07		
Boiler upgrade	1	1	Mt. McKinley Meats	01-Feb-98	01-Feb-98	8,849.90	8,849.90	5,309.98		
Boiler upgrade	1	1	Mt. McKinley Meats	30-Jun-03	30-Jun-03	4,974.00	4,974.00	1,790.84		
Roof	1	1	Mt. McKinley Meats	30-Sep-98	01-Oct-98	150,000.00	150,000.00	84,000.00		
Subtotal Building							595,592.00	480,801.72		
Total Mt. McKinley Meats							600,955.00	486,164.72		

Umnak Slaughter Facility										
Building	1	1	Umnak Sightr Fac.	01-Mar-95	01-Mar-95	10,000.00	10,000.00	6,885.00		
Subtotal Building							10,000.00	6,885.00		
Total Umnak Slaughter Facility							10,000.00	6,885.00		

Total Accumulated Depreciation

748,658

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	500,000 800,000		2,840,000	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 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
TOTAL	71,800,000	(23,086,799)	48,713,201	

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

NOTE: 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.