

Land Grant Endowment Funds

The University of Alaska Land Grant Endowment has its origin in the federal land grant acts of 1915 and 1929 and subsequently the Alaska Statehood Act. Approximately 110,000 acres of land were transferred to the territory of Alaska and eventually to the Board of Regents to be held in trust for the university. The net proceeds from the sale, lease, exchange and other uses of these lands have been deposited in the University of Alaska Endowment Trust Fund as provided by Alaska Statute 14.40.400. Alaska Statute 14.40.400 gives the Board of Regents the authority to manage the endowment under the total return the

Land Grant Endowment Funds
Notes to the Financial Schedules
June 30, 2016

By Acts of Congress in 1915 and 1929, approximately 110,000 acres of land were transferred to the territory of Alaska to be held in trust for the university. The grant lands were subsequently transferred to the state of Alaska and eventually to the Board of Regents to be held in trust for the university. Currently, approximately 81,367 acres of these lands are held at no basis because fair value at the date of transfer was not determinable. In 1982 and 1988, the university was allowed to select certain state lands including timber and other rights as replacement for lands disposed of by the territory and the state. These replacement lands and property interests were recorded at their fair value as of the date of transfer.

Land Grant Trust Fund

The Land Grant Trust Fund as reported in these schedules represents the original land grant, the invested proceeds from the sale and/or development of these resources and the appreciation in value of the invested funds. The endowment is managed on a total return basis. Receivables of approximately \$1.9 million are primarily from sales of trust land. Investments of approximately \$110.7 million are held in a consolidated

Natural Resources Fund

The Natural Resources Fund represents spendable funds designated by regents' policy to provide support for UA Scholars, agriculture, forestry, fisheries, mineral, and other university programs. All unexpended funds are invested in pooled investment funds.

Land Management Operations Fund

The Land Management Operations Fund represents spendable funds designated by regents' policy to provide support for land management operations. All unexpended funds are invested in pooled investment funds.

Schedule of Net Position

	Land Grant Trust Fund	Inflation Proofing Fund	Revenue Fund	Natural Resources Fund	Land Management Operations
Cash (due (to) from University)	\$ (5,695,704)	\$ 2,062,470	\$ -	\$ 12,585,719	\$ 1,622,692
Receivables	1,897,185	237,801	-		
Investments	110,674,642	17,361,582	-		
Real property & subdivision inventory	31,759,443	30,563,524	-		
Total Assets:	138,635,566	50,225,377	-	12,585,719	1,622,692

Land Grant Endowment Funds
Schedule of Allocated Natural Resources Fund Balances
For the Year Ended June 30, 2016

	Available June 30, 2015	FY17 Spending Allowance	Expenditures & Transfers	Available June 30, 2016
NATURAL RESOURCES PROJECTS				
UAF/Factors Influence Spruce Bark Beetle	\$ 1,128	\$ -	\$ -	\$ 1,128
UAF/Master Land Planning, Agriculture Research Statio	42,298	-	-	42,298
UAF/Videoconferencing upgrades (ANC/JUN)	177,600	-	177,581	19
UAF/Green Dot Violence Prevention Strategy	50,000	-	49,982	18
UAF/University of Alaska Press	100,000	100,000	100,000	100,000
UAF/Piano-e-Competition	-	30,000		30,000
UAF/Museum Dinosaur Exhibit	42,069	-	40,995	1,074
UAF/Financial Literacy	10,000	-	10,000	0
UAF/Researching Rhodiola Harvesting	20,000	-	16,800	3,200
UAF/Investment in Youth Leadership	15,000	-	14,986	14
UAF/Cooperative Extension Support	380,275	400,000	391,967	388,308
Deferred Maintenance	-	269,300		269,300
UAF/Collaboration Classroom, College of Liberal Arts	-	23,000		23,000
UAA/Alaska Scholars Program	211,691	2,246,460	2,113,375	344,776
UAF/Alaska Scholars Program	142,431	1,487,467	1,399,500	230,398
UAS/Alaska Scholars Program	21,325	229,481	216,000	34,807
SYS/Alaska Scholars Program	8,189,924	11,592	109,388	8,092,129
SYS/Tuition Waiver Program, Coop. Scholarships	249,233	170,000	171,694	247,539
	<u>9,652,975</u>	<u>4,967,300</u>	<u>4,812,266</u>	<u>9,808,008</u>
Undistributed				
FY04 Transfer - suppressed - avail for UA Scholars	836,850	-	-	836,850
FY05 Transfer - suppressed - avail for UA Scholars	610,000	-	-	610,000
FY10 Transfer - available for UA Scholars	335,032	-	-	335,032
FY11 Transfer - available for UA Scholars	217,974	-	-	217,974
FY12 Transfer - available for UA Scholars	44,837	-	-	44,837
FY13 Transfer - available for UA Scholars	87,854	-	70,000	17,854
FY14 Transfer - available for UA Scholars	239,531	-	-	239,531
FY15 Transfer - available for UA Scholars	475,637	-	-	475,637
FY16 Transfer	-	-	5	(5)
Total Undistributed	<u>2,847,715</u>	<u>-</u>	<u>70,005</u>	<u>2,777,710</u>
	<u>\$ 12,500,690</u>	<u>\$ 4,967,300</u>	<u>\$ 4,882,271</u>	<u>\$ 12,585,719</u>
SW Land Management Operations	<u>\$ 1,508,100</u>	<u>\$ 830,000</u>	<u>\$ 715,408</u>	<u>\$ 1,622,692</u>
Total Natural Resources Funds	<u>\$ 14,008,790</u>	<u>\$ 5,797,300</u>	<u>\$ 5,597,680</u>	<u>\$ 14,208,411</u>