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Land Grant Endowment Funds

The University of Alaska and the University of Alaska Board of Regents have been held in trust for the university. The net proceeds from the sale, have been deposited in the University of Alaska Endowment Trust under Alaska Statute 14.40.400 gives the Board of Regents the authority to invest on principles which are intended to preserve and maintain the endowment investment fund.

Changes in Net Position reflect the financial position of the Land Grant Endowment Fund, 2017 and the changes in net position for the year then ended.

and Inflation Proofing Fund, which have fair values at June 30, 2017

and net fund earnings is reported by the Board of Regents. The Board of Regents provides that a portion of the net fund earnings is to be allocated to the Natural Resources Fund for the purpose of funding programs in support of UA Scholars, natural resource management, marketing and education, and other university programs.

The Schedule of Allocated Natural Resources Fund Balances represents a summary of awards, transfers and expenditures for Natural Resources Fund projects.

Land Grant Endowment Funds
Notes to the Financial Schedules
June 30, 2017

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,

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)	\$ (5,742,792)	\$ 1,875,512	\$	\$ 13,285,995	\$ 1,458,712
Receivables	1,622,473	3,955			
Investments	121,769,043	19,562,930			
Real property & subdivision inventory	31,718,364	30,563,524			
Total Assets:	149,367,088	52,005,921		13,285,995	1,458,712
Liabilities:					
Security deposits and other payables	647,860	106,608			
Long term debt		894,794			
Total Liabilities	647,860	1,001,402			
Net position	\$ 148,719,228	\$ 51,004,519	\$	\$ 13,285,995	\$ 1,458,712

**Schedule of Changes in Net Position
For the Year Ended June 30, 2017**

Revenue and other additions:

Sale, lease, or transfer of real property, materials, and mineral interests	2,230,119	2,743,937	(466,817)
Cost basis of property sold	(41,078)		
Net sales	2,189,041	2,743,937	(466,817)
Net realized and unrealized gain (loss) from investments	15,163,410	2,420,358	(14,047)

Land Grant Endowment Funds
 Schedule of Allocated Natural Resources Fund Balances
 For the Year Ended June 30, 2017

	Available June 30, 2016	FY18 Spending Allowance	Expenditures & Transfers	Available June 30, 2017
NATURAL RESOURCES PROJECTS				
UAF/Factors Influence Spruce Bark Beetle	1,128		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	1,074		1,074	
UAF/Financial Literacy				
UAF/Researching Rhodiola Harvesting	3,200		3,200	
UAF/Investment in Youth Leadership	14			14
UAF/Cooperative Extension Support	388,308	400,000	397,975	39,444

			170,000		128,393		289,147
	9,808,009		5,217,400		4,517,124		10,508,285
Undistributed							
FY04 Transfer suppressed avail for UA Scholars	10,217,974						10,217,974
	44,837						44,837
	17,854						17,854
	239,531						239,531
	475,637						475,637
	(5)						(5)
	2,777,710						2,777,710
12,585,719	\$ 5,217,400	\$ 4,517,124					\$ 13,285,995
	1,622,692	\$ 820,000	\$ 983,980				\$ 1,458,712
14,208,411	\$ 6,037,400	\$ 5,501,104					\$ 14,744,708
	344,776	2,254,466	2,161,455				437,787
	230,398	1,466,199	1,405,500				291,097
	34,807	164,335	157,500				41,642
	8,092,129	50,000	122,144				8,019,985
	8,702,110	3,935,000	3,846,599				8,790,511