#### 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 Statue 14.40.400. Alaska Statute 14.40.400 gives the Board of Regents the authority to manage the endowment under the total return principles which are intended to preserve and maintain the purchasing power of the endowment fund, a unitized investment fund.

The accompanying schedules of Net Position and Changes in Net Position reflect the financial position of the Land-Grant Endowment and related funds as of June 30, 2018 and the changes in net position for the year then ended. The investments of the Land-Grant Endowment and Inflation-Proofing Fund, which have fair values at June 30, 2018 of \$126.2 and \$20.2 million, respectively, are invested in a consolidated endowment fund managed by the University of Alaska Foundation in accordance with an agreement and investment policy approved by the Board of Regents.

Expenditure of the endowment fund earnings is governed by regents' policy, which provides that a portion of the earnings be utilized to manage the university's lands, a portion be set aside in order to maintain the purchasing power of the endowment, and a portion be transferred 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, 2018

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 81,290 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 \$1.3 million are primarily from sales of trust land. Investments of approximately \$126.2 million are held in a consolidated endowment fund under the direction of the University of Alaska Foundation. The consolidated investment fund is managed by the Foundation's investment committee and treasurer in accordance with an investment policy approved by the Board of Regents. Cash balances are invested in pooled investment funds. Real property of approximately \$31.8 million is comprised primarily of replacement and property interests and does not include the value of the university's original entitlement land. Security deposits totaling \$0.7 million are held for security or performance on contracts and other leases. Net position includes \$21.7 million of accumulated net earnings.

The annual spending allowance is based on four and one half percent of a five-year moving average of the December 31 market value of the investable resources of the Land-Grant and Inflation-Proofing funds. The annual spending allowance is limited to the unexpended accumulated earnings of the endowments as of the preceding December 31. The spending allowance requirement for fiscal year 2018 was \$6,160,000. To meet the spending allowance, \$5,314,059 and \$845,941, were transferred from the Land-Grant and Inflation-Proofing funds, respectively. The spending allowance distributions include a provision of \$970,000 for land management operating costs and \$5,190,000 for program support to be distributed through the Natural Resources Fund.

### **Inflation-Proofing Fund**

The Inflation-Proofing Fund represents reinvested earnings of the Land-Grant Trust Fund and net proceeds of non-trust real property transactions designated for preservation of the long-term purchasing strength of the endowment. Its assets include approximately \$30.2 million in improved and unimproved real property held for investment including the University Lake and Bragaw Complex. The cash balances of the Inflation-Proofing Fund are invested in pooled investment funds. The other investments are held in the consolidated endowment fund under the direction of the University of Alaska Foundation. The long-term debt is approximately \$0.7 million for real estate located near the University of Alaska. Total net position of \$51.7 million is considered accumulated net earnings, of which \$3.0 million is designated for future renewal and replacement of investment property.

#### **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.

## Land Grant Endowment Funds Schedule of Net Position June 30, 2018

June 30, 2018								
		Land Grant Trust Fund		Inflation Proofing Fund	Natural Resources Fund	Land Management Operations		
Assets:								
Cash (due (to) from University)	\$	(5,018,848)	\$	2,139,189	\$ 13,871,243	\$	1,417,052	
Receivables		1,332,823		3,001				
Investments		126,203,124		20,165,156				
Real property & subdivision inventory		31,766,841		30,193,699				
Total Assets:		154,283,940		52,501,045	13,871,243		1,417,052	
Liabilities:								
Security deposits and other payables		735,982		36,110				
Long-term debt				741,738				
Total Liabilities		735,982		777,848	-			
Net position	\$	153,547,958	\$	51,723,197	\$ 13,871,243	\$	1,417,052	
Schedule of Changes in Net Position For the Year Ended June 30, 2018								
Revenue and other additions:								
Sala loace or transfer of real property								
Sale, lease, or transfer of real property,		1 000 127		2.052.602				
materials, and mineral interests		1,869,127		2,953,683				
Cost basis of property sold  Net sales		1 860 137		(369,824)				
ivet sales	-	1,869,127		2,583,859				
Net realized and unrealized gain (loss)								
from investments		9,194,934		1,500,962				
Total Revenue		11,064,061		4,084,821				
Expenditures and other deductions:								
Development project costs		921,272		1,065,171	4,604,752		1,011,660	
Interest expense				495,728				
Natural Resources Fund projects								
Transfers in (out):		921,272		1,560,899	4,604,752		1,011,660	
Transfers in (out):  Debt Service  Provision for land management				(959,302)				
operations							970,000	
Transfer for spending allowance		(5,314,059)		(845,941)				
Natural Resources Fund allocation					5,190,000			
		(5,314,059)		(1,805,243)	5,190,000		970,000	
Net increase (decrease) in net position		4,828,730		718,679	585,248		(41,660)	
Net position at beginning of year		148,719,228		51,004,518	13,285,995		1,458,712	
Net position at end of year	\$		\$	51,723,197	\$ 13,871,243	\$	1,417,052	
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See accompanying notes to these schedules.

# Land Grant Endowment Funds Schedule of Allocated Natural Resources Fund Balances For the Year Ended June 30, 2018

UAF/Factors Influence Spruce Bark Beetle         \$ 1,128         \$ 1,128           UAF/Master Land Planning, Agriculture Research Station         33,122         33,409         1287           UAF/University of Alaska Press         100,000         100,000         100,000         100,000           UAF/Investity of Alaska Press         100,000         100,000         30,000         -           UAF/Investment in Youth Leadership         14         -         14           UAF/Cooperative Extension Support         390,333         400,000         402,348         387,985           Deferred Maintenance F3         351,100         66,363         284,737           Deferred Maintenance FS         28,300         9,000         -           Deferred Maintenance SW         9,000         9,000         -           UAF/Collaboration Classroom, College of Liberal Arts         17,203         10,747         6,456           Student Recruitment and Retention         312,000         286,000         9,000         -           Faculty Initiative Fund         -         334,000         1,017,76         6,456           Sty/Alaska Scholars Program         421,07         1,31,660         1,322,77         573,513           UAS/Alaska Scholars Program         4,102         178,655		Available ne 30, 2017	FY19 Spending Allowance	Expenditures & Transfers	Available ne 30, 2018
UAF/Master Land Planning, Agriculture Research Station         33,122         33,409         (287)           UAF/Videoconferencing upgrades (ANC/JUN)         19         100,000<	NATURAL RESOURCES PROJECTS				
UAF/University of Alaska Press	UAF/Factors Influence Spruce Bark Beetle	\$ 1,128			\$ 1,128
UAF/University of Alaska Press         100,000         100,000         100,000           UAF/Inaro-e-Competition         30,000         30,000         -           UAF/Investment in Youth Leadership         14         402,348         387,985           Deferred Maintenance IS         156,408         55,349         101,059           Deferred Maintenance IS         28,300         -         28,073           Deferred Maintenance SW         9,000         9,000         -           Deferred Maintenance SW         9,000         9,000         -           UAF/Collaboration Classroom, College of Liberal Arts         17,203         10,747         6,456           Student Recruitment and Retention         312,000         286,000         598,000           Faculty Initiative Fund         -         334,000         334,000           UAF/Alaska Scholars Program         437,787         2,263,476         2,127,750         573,513           UAF/Alaska Scholars Program         41,642         178,655         168,000         374,766           UAF,Jakska Scholars Program         8,019,985         66,200         105,372         7,980,813           SYS/Tuition Waiver Program, Coop. Scholars ip         289,147         170,000         168,414         220,733	UAF/Master Land Planning, Agriculture Research Station	33,122		33,409	(287)
UAF/Planoe-Competition         30,000         30,000         -           UAF/Investment in Youth Leadership         14         -         14           UAF/Cooperative Extension Support         390,333         400,000         402,348         387,985           Deferred Maintenance AI         156,408         55,349         101,059           Deferred Maintenance FS         351,100         66,363         284,737           Deferred Maintenance SW         9,000         -         28,300           UAF/Collaboration Classroom, College of Liberal Arts         17,203         10,747         6,456           Student Recruitment and Retention         312,000         286,000         598,000           Faculty Initiative Fund         -         334,000         334,000           UAA/Alaska Scholars Program         437,787         2,263,476         2,127,750         573,513           UAS/Alaska Scholars Program         41,642         178,655         168,000         52,297           SYS/Idaks Scholars Program         8,019,985         66,200         105,372         7,980,813           SYS/Tuition Waiver Program, Coop. Scholarships         836,850         -         10,000         159,372           SYS/Tuition Waiver Program, Coop. Scholarships         836,850         -	UAF/Videoconferencing upgrades (ANC/JUN)	19			19
UAF/Investment in Youth Leadership	UAF/University of Alaska Press	100,000	100,000	100,000	100,000
Deferred Maintenance AI   156,408   55,349   101,059   106,067	UAF/Piano-e-Competition	30,000		30,000	-
Deferred Maintenance AI         156,408 b         55,349 b         101,059 b           Deferred Maintenance FS beferred Maintenance IS b         28,300 b         6,363 b         28,300 b         28,000 b         -         4,56 b         4,56 b         5,58,000 b         -         5,58,000 b         -         5,58,000 b         5,58,000 b         334,000 b         374,766 b         2,127,750 b         573,513 b         1,048,40a b         573,513 b         1,048,40a b         573,513 b         1,048,40a b         573,513 b         1,048,40a b         52,297 b         573,40a b         573,513 b         1,048,40a b <td>UAF/Investment in Youth Leadership</td> <td>14</td> <td></td> <td></td> <td>14</td>	UAF/Investment in Youth Leadership	14			14
Deferred Maintenance FS         351,100         66,363         284,737           Deferred Maintenance IS         28,300         9,000         9,000         -           Deferred Maintenance SW         9,000         10,747         6,456           Student Recruitment and Retention         312,000         286,000         10,747         6,456           Student Recruitment and Retention         312,000         286,000         21,007         334,000           UAA/Alaska Scholars Program         437,787         2,263,476         2,127,750         573,513           UAF/Alaska Scholars Program         41,642         178,655         168,000         52,297           SYS/Alaska Scholars Program         8,019,985         66,200         105,372         7,980,813           SYS/Tuition Waiver Program, Coop. Scholarships         289,147         170,000         188,14         270,733           WIT Transfer - suppressed - avail for UA Scholars         836,850         0         0         4,604,752         11,093,533           WIT Transfer - suppressed - avail for UA Scholars         836,850         0         0         4,604,752         11,093,533           PY10 Transfer - available for UA Scholars         335,032         0         0         1,01,766         12,	UAF/Cooperative Extension Support		400,000	402,348	387,985
Deferred Maintenance IS         28,300         9,000         9,000         2,000         9,000         9,000         9,000         9,000         9,000         9,000         9,000         9,000         9,000         9,000         9,000         9,000         9,000         9,000         6,456         Student Recruitment and Retention         312,000         286,000         30,000         334,000         334,000         334,000         334,000         334,000         334,000         374,766         2,127,750         573,513         0.00         374,766         0.04,74)8ask Scholars Program         291,097         1,391,669         1,308,000         374,766         0.04,746         0.04,746         0.05,372         7,980,813         0.00         374,766         0.04,746         0.05,372         7,980,813         0.00         374,766         0.04,766         0.05,372         7,980,813         0.00         1,000	Deferred Maintenance Al	156,408		55,349	101,059
Deferred Maintenance SW         9,000         9,000         6,456           UAF/Collaboration Classroom, College of Liberal Arts         17,203         10,747         6,456           Student Recruitment and Retention         312,000         286,000         598,000           Faculty Initiative Fund         -         334,000         334,000           UAA/Alaska Scholars Program         437,787         2,263,476         2,127,750         573,513           UAF/Alaska Scholars Program         41,642         178,655         168,000         52,297           SYS/Alaska Scholars Program         8,019,985         66,200         105,372         7,980,813           SYS/Tuition Waiver Program, Coop. Scholarships         310,508,285         5,190,000         188,414         270,733           SYS/Tuition Waiver Program, Coop. Scholarships         836,850         -         -         836,850           FY04 Transfer - suppressed - avail for UA Scholars         836,850         -         -         610,000           FY05 Transfer - suppressed - avail for UA Scholars         836,850         -         -         610,000           FY01 Transfer - available for UA Scholars         21,794         -         -         610,000           FY11 Transfer - available for UA Scholars         21,794         - <td>Deferred Maintenance FS</td> <td>351,100</td> <td></td> <td>66,363</td> <td>284,737</td>	Deferred Maintenance FS	351,100		66,363	284,737
UAF/Collaboration Classroom, College of Liberal Arts         17,203         10,747         6,456           Student Recruitment and Retention         312,000         286,000         598,000           Faculty Initiative Fund         - 334,000         334,000           UAA/Alaska Scholars Program         437,787         2,263,476         2,127,750         573,513           UAF/Alaska Scholars Program         291,097         1,391,669         1,308,000         374,766           UAS/Alaska Scholars Program         8,019,985         66,200         105,372         7,980,813           SYS/Alaska Scholars Program, Coop. Scholarships         289,147         170,000         188,414         270,733           SYS/Alaska Scholars Program, Coop. Scholarships         836,850         836,850         1,000         1,000         188,414         270,733           SYS/Alaska Scholars Program, Coop. Scholars         836,850         836,850         836,850         836,850         836,850         1,000         836,850         836,850         836,850         836,850         836,850         836,850         836,850         836,850         836,850         836,850         836,850         2,777,974         2,	Deferred Maintenance JS	28,300			28,300
Student Recruitment and Retention         312,000         286,000         598,000           Faculty Initiative Fund         - 334,000         334,000           UAA/Alaska Scholars Program         437,787         2,263,476         2,127,750         573,513           UAF/Alaska Scholars Program         291,097         1,391,669         1,308,000         374,766           UAS/Alaska Scholars Program         41,642         178,655         168,000         52,297           SYS/Alaska Scholars Program, Coop. Scholarships         289,147         170,000         188,414         270,733           SYS/Tuttion Waiver Program, Coop. Scholarships         289,147         170,000         188,414         270,733           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         -         -         231,032           FY11 Transfer - available for UA Scholars         17,854         -         -         24,837           FY12 Transfer - available for UA Scholars         17,854         -         -         2,777,710	Deferred Maintenance SW	9,000		9,000	-
Faculty Initiative Fund	UAF/Collaboration Classroom, College of Liberal Arts	17,203		10,747	6,456
UAA/Alaska Scholars Program         437,787         2,263,476         2,127,750         573,513           UAF/Alaska Scholars Program         291,097         1,391,669         1,308,000         374,766           UAS/Alaska Scholars Program         41,642         178,655         168,000         52,297           SYS/Alaska Scholars Program, Coop. Scholarships         8,019,985         66,200         105,372         7,980,813           SYS/Tuition Waiver Program, Coop. Scholarships         289,147         170,000         188,414         270,733           Windistributed           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         217,974         -         -         610,000           FY11 Transfer - available for UA Scholars         217,974         -         -         217,974           FY12 Transfer - available for UA Scholars         17,854         -         17,854           FY14 Transfer - available for UA Scholars         17,854         -         -         239,531           FY16 Transfer - available for UA Scholars         2,39,531         - </td <td>Student Recruitment and Retention</td> <td>312,000</td> <td>286,000</td> <td></td> <td>598,000</td>	Student Recruitment and Retention	312,000	286,000		598,000
UAF/Alaska Scholars Program         291,097         1,391,669         1,308,000         374,766           UAS/Alaska Scholars Program         41,642         178,655         168,000         52,297           SYS/Alaska Scholars Program         8,019,985         66,200         105,372         7,980,813           SYS/Tuition Waiver Program, Coop. Scholarships         289,147         170,000         188,414         270,733           Undistributed           FY04 Transfer - suppressed - avail for UA Scholars         836,850         -         -         836,850           FY05 Transfer - suppressed - avail for UA Scholars         610,000         -         -         610,000           FY01 Transfer - available for UA Scholars         335,032         -         -         217,974           FY12 Transfer - available for UA Scholars         17,854         -         -         44,837           FY13 Transfer - available for UA Scholars         17,854         -         239,531           FY14 Transfer - available for UA Scholars         475,637         475,637           FY15 Transfer - available for UA Scholars         475,637         -         -         2,777,710           TY16 Transfer - available for UA Scholars         475,637         -         -         2,777,710	Faculty Initiative Fund	-	334,000		334,000
UAS/Alaska Scholars Program         41,642         178,655         168,000         52,297           SYS/Alaska Scholars Program         8,019,985         66,200         105,372         7,980,813           SYS/Tuition Waiver Program, Coop. Scholarships         289,147         170,000         188,414         270,733           SYS/Tuition Waiver Program, Coop. Scholarships         10,508,285         5,190,000         4,604,752         11,093,533           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         217,974         -         -         217,974           FY12 Transfer - available for UA Scholars         17,854         -         17,854         -         17,854           FY14 Transfer - available for UA Scholars         239,531         -         239,531         -         239,531         -         239,531         -         475,637         -         475,637         -         17,854         -         -         2,777,710         -         -         2,777,710         -         -         2,777,710         -         -         2,7	UAA/Alaska Scholars Program	437,787	2,263,476	2,127,750	573,513
SYS/Alaska Scholars Program, Sys/Tuition Waiver Program, Coop. Scholarships         8,019,985         66,200         105,372         7,980,813           SYS/Tuition Waiver Program, Coop. Scholarships         289,147         170,000         188,414         270,733           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         -         -         217,974           FY11 Transfer - available for UA Scholars         217,974         -         -         217,974           FY12 Transfer - available for UA Scholars         17,854         -         -         44,837           FY13 Transfer - available for UA Scholars         239,531         -         475,637         -         475,637           FY16 Transfer - available for UA Scholars         475,637         -         2,777,710         -         -         2,777,710           Total Undistributed         2,777,710         -         -         2,777,710         -         -         2,777,710         -         -         2,777,710         -         -         2,777,710	UAF/Alaska Scholars Program	291,097	1,391,669	1,308,000	374,766
SYS/Tuition Waiver Program, Coop. Scholarships         289,147         170,000         188,414         270,733           Undistributed         10,508,285         5,190,000         4,604,752         11,093,533           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         -         -         21,00         217,974           FY12 Transfer - available for UA Scholars         44,837         -         -         217,974           FY13 Transfer - available for UA Scholars         17,854         -         -         44,837           FY14 Transfer - available for UA Scholars         239,531         -         -         239,531           FY15 Transfer - available for UA Scholars         475,637         -         -         5,637           FY16 Transfer - available for UA Scholars         475,637         -         -         5,537           FY16 Transfer - available for UA Scholars         475,637         -         -         5,77,771           Total Undistributed         2,177,771         -         -         2,777,710           Jan	UAS/Alaska Scholars Program	41,642	178,655	168,000	52,297
Undistributed         10,508,285         5,190,000         4,604,752         11,093,533           FY04 Transfer - suppressed - avail for UA Scholars         836,850         -         -         836,850           FY05 Transfer - suppressed - avail for UA Scholars         610,000         -         -         610,000           FY10 Transfer - suppressed - available for UA Scholars         335,032         -         -         335,032           FY11 Transfer - available for UA Scholars         217,974         -         -         217,974           FY12 Transfer - available for UA Scholars         17,854         -         -         44,837           FY13 Transfer - available for UA Scholars         17,854         -         -         44,837           FY15 Transfer - available for UA Scholars         239,531         -         239,531         -         239,531           FY15 Transfer - available for UA Scholars         475,637         -         -         475,637         -	SYS/Alaska Scholars Program	8,019,985	66,200	105,372	7,980,813
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         17,854         -         -         44,837           FY14 Transfer - available for UA Scholars         239,531         -         239,531           FY16 Transfer - available for UA Scholars         475,637         -         475,637           FY16 Transfer - available for UA Scholars         2,777,710         -         -         2,777,710           Total Undistributed         2,777,710         -         -         2,777,710           Total Undistributed         \$ 14,488,712         \$ 970,000         \$ 1,011,660         \$ 1,417,052           Total Natural Resources Funds         \$ 14,744,707         \$ 6,160,000         \$ 5,616,412         \$ 15,288,295	SYS/Tuition Waiver Program, Coop. Scholarships	 289,147	170,000	188,414	270,733
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         17,854         -         44,837           FY14 Transfer - available for UA Scholars         239,531         239,531         239,531           FY15 Transfer - available for UA Scholars         475,637         -         475,637           FY16 Transfer         (5)         (5)         (5)           Total Undistributed         2,777,710         -         -         2,777,710           Total Undistributed         \$ 1,458,712         \$ 970,000         \$ 1,011,660         \$ 1,417,052           Total Natural Resources Funds         \$ 1,4744,707         \$ 6,160,000         \$ 5,616,412         \$ 15,288,295           UAA/Alaska Scholars Program         437,787         2,263,476         2,127,750		10,508,285	5,190,000	4,604,752	11,093,533
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         17,854         -         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)         -         2,777,710           Total Undistributed         2,777,710         -         -         2,777,710           Total Natural Resources Funds         \$ 1,458,712         \$ 970,000         \$ 1,011,660         \$ 1,417,052           Total Natural Resources Funds         \$ 14,744,707         \$ 6,160,000         \$ 5,616,412         \$ 15,288,295           UAA Scholars Program Sub-totals:         UAA/Alaska Scholars Program         437,787         2,263,476         2,127,750         573,513           UAS/Alaska Scholars Program         437,624	Undistributed				
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         17,854         -         17,854           FY14 Transfer - available for UA Scholars         239,531         239,531         239,531           FY15 Transfer - available for UA Scholars         475,637         475,637         475,637           FY16 Transfer - available for UA Scholars         (5)         (5)         (5)           Total Undistributed         2,777,710         -         -         2,777,710           Total Undistributed         2,777,710         -         -         2,777,710           Substitution of the	FY04 Transfer - suppressed - avail for UA Scholars	836,850	-	-	836,850
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         17,854         17,854         239,531         239,531         239,531         475,637         475,637         475,637         475,637         475,637         57,777,10         57,777,710         57,610,000         57,600,000         57,600,000         57,600,000         57,600,000         57,600,000         57,600,000         57,600,000         57,600,000         57,600,000         57,600,000         57,600,000         57,600,000         57,600,000         57,	FY05 Transfer - suppressed - avail for UA Scholars	610,000	-	-	610,000
FY12 Transfer - available for UA Scholars         44,837         -         -         44,837           FY13 Transfer - available for UA Scholars         17,854         17,852         17,852         17,852         17,856         17,856         17,856         17,777,10         17,777,710         17,777,710         17,817,702         17,877,710         17,817,702         17,877,710         17,817,702         17,817,702         17,817,702         17,817,702         17,817,702         17,817,702         17,817,702         17,817,702         17,817,702         17,817,702         17,817,702         1	FY10 Transfer - available for UA Scholars	335,032	-	-	335,032
FY13 Transfer - available for UA Scholars         17,854         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         2,777,710         -         -         2,777,710           \$ 13,285,995         \$ 5,190,000         \$ 4,604,752         \$ 13,871,243           Land Management (Fund 189013 only)         \$ 1,458,712         \$ 970,000         \$ 1,011,660         \$ 1,417,052           Total Natural Resources Funds         \$ 14,744,707         \$ 6,160,000         \$ 5,616,412         \$ 15,288,295           UA Scholars Program Sub-totals:           UAA/Alaska Scholars Program         437,787         2,263,476         2,127,750         573,513           UAF/Alaska Scholars Program         291,097         1,391,669         1,308,000         374,766           UAS/Alaska Scholars Program         41,642         178,655         168,000         52,297           SYS/Alaska Scholars Program         8,019,985         66,200         105,372         7,980,813	FY11 Transfer - available for UA Scholars	217,974	-	-	217,974
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         2,777,710         -         -         2,777,710           \$ 13,285,995         \$ 5,190,000         \$ 4,604,752         \$ 13,871,243           Land Management (Fund 189013 only)         \$ 1,458,712         \$ 970,000         \$ 1,011,660         \$ 1,417,052           Total Natural Resources Funds         \$ 14,744,707         \$ 6,160,000         \$ 5,616,412         \$ 15,288,295           UA Scholars Program Sub-totals:           UAA/Alaska Scholars Program         437,787         2,263,476         2,127,750         573,513           UAF/Alaska Scholars Program         291,097         1,391,669         1,308,000         374,766           UAS/Alaska Scholars Program         41,642         178,655         168,000         52,297           SYS/Alaska Scholars Program         8,019,985         66,200         105,372         7,980,813	FY12 Transfer - available for UA Scholars	44,837	-	-	44,837
FY15 Transfer - available for UA Scholars       475,637       475,637         FY16 Transfer       (5)       (5)       (5)       (5)       (5)       (5)       (5)       (5)       (5)       (5)       (5)       (5)       (5)       (5)       (5)       (5)       (7)       (7)       (7)       (7)       (7)       (7)       (7)       (7)       (7)       (7)       (7)       (7)       (7)       (7)       (7)       (7)       (7)       (8)<	FY13 Transfer - available for UA Scholars	17,854			17,854
Total Undistributed   2,777,710   -   -   2,777,710     13,285,995   5,190,000   \$   4,604,752   \$   13,871,243     13,285,995   \$   5,190,000   \$   4,604,752   \$   13,871,243     1,458,712   \$   970,000   \$   1,011,660   \$   1,417,052     1,417,052	FY14 Transfer - available for UA Scholars	239,531			239,531
Total Undistributed   2,777,710   -   -   2,777,710     \$ 13,285,995   \$ 5,190,000   \$ 4,604,752   \$ 13,871,243   \$ 13,285,995   \$ 5,190,000   \$ 4,604,752   \$ 13,871,243   \$ 1,458,712   \$ 970,000   \$ 1,011,660   \$ 1,417,052	FY15 Transfer - available for UA Scholars	475,637			475,637
\$ 13,285,995 \$ 5,190,000 \$ 4,604,752 \$ 13,871,243  Land Management (Fund 189013 only)  \$ 1,458,712 \$ 970,000 \$ 1,011,660 \$ 1,417,052  Total Natural Resources Funds  \$ 14,744,707 \$ 6,160,000 \$ 5,616,412 \$ 15,288,295   UA Scholars Program Sub-totals:  UAA/Alaska Scholars Program  UAF/Alaska Scholars Program  291,097 1,391,669 1,308,000 374,766  UAS/Alaska Scholars Program  41,642 178,655 168,000 52,297  SYS/Alaska Scholars Program  8,019,985 66,200 105,372 7,980,813	FY16 Transfer	(5)			(5)
Land Management (Fund 189013 only)         \$ 1,458,712         \$ 970,000         \$ 1,011,660         \$ 1,417,052           Total Natural Resources Funds         \$ 14,744,707         \$ 6,160,000         \$ 5,616,412         \$ 15,288,295           UA Scholars Program Sub-totals:         UAA/Alaska Scholars Program         437,787         2,263,476         2,127,750         573,513           UAF/Alaska Scholars Program         291,097         1,391,669         1,308,000         374,766           UAS/Alaska Scholars Program         41,642         178,655         168,000         52,297           SYS/Alaska Scholars Program         8,019,985         66,200         105,372         7,980,813	Total Undistributed	2,777,710	-	-	2,777,710
UA Scholars Program Sub-totals:         437,787         2,263,476         2,127,750         573,513           UAF/Alaska Scholars Program         291,097         1,391,669         1,308,000         374,766           UAS/Alaska Scholars Program         41,642         178,655         168,000         52,297           SYS/Alaska Scholars Program         8,019,985         66,200         105,372         7,980,813		\$ 13,285,995	\$ 5,190,000	\$ 4,604,752	\$ 13,871,243
UA Scholars Program Sub-totals:         UAA/Alaska Scholars Program       437,787       2,263,476       2,127,750       573,513         UAF/Alaska Scholars Program       291,097       1,391,669       1,308,000       374,766         UAS/Alaska Scholars Program       41,642       178,655       168,000       52,297         SYS/Alaska Scholars Program       8,019,985       66,200       105,372       7,980,813	Land Management (Fund 189013 only)	\$ 1,458,712	\$ 970,000	\$ 1,011,660	\$ 1,417,052
UA Scholars Program Sub-totals:         UAA/Alaska Scholars Program       437,787       2,263,476       2,127,750       573,513         UAF/Alaska Scholars Program       291,097       1,391,669       1,308,000       374,766         UAS/Alaska Scholars Program       41,642       178,655       168,000       52,297         SYS/Alaska Scholars Program       8,019,985       66,200       105,372       7,980,813					
UAA/Alaska Scholars Program       437,787       2,263,476       2,127,750       573,513         UAF/Alaska Scholars Program       291,097       1,391,669       1,308,000       374,766         UAS/Alaska Scholars Program       41,642       178,655       168,000       52,297         SYS/Alaska Scholars Program       8,019,985       66,200       105,372       7,980,813	Total Natural Resources Funds	\$ 14,744,707	\$ 6,160,000	\$ 5,616,412	\$ 15,288,295
UAA/Alaska Scholars Program       437,787       2,263,476       2,127,750       573,513         UAF/Alaska Scholars Program       291,097       1,391,669       1,308,000       374,766         UAS/Alaska Scholars Program       41,642       178,655       168,000       52,297         SYS/Alaska Scholars Program       8,019,985       66,200       105,372       7,980,813	UA Scholars Program Sub-totals:				
UAF/Alaska Scholars Program       291,097       1,391,669       1,308,000       374,766         UAS/Alaska Scholars Program       41,642       178,655       168,000       52,297         SYS/Alaska Scholars Program       8,019,985       66,200       105,372       7,980,813		437,787	2,263,476	2,127,750	573,513
UAS/Alaska Scholars Program       41,642       178,655       168,000       52,297         SYS/Alaska Scholars Program       8,019,985       66,200       105,372       7,980,813	UAF/Alaska Scholars Program				
SYS/Alaska Scholars Program         8,019,985         66,200         105,372         7,980,813					
	•	8,019,985			
<u> </u>		8,790,511	3,900,000	3,709,122	8,981,389