

STATE OF UTAH

Fund Information

FINET Name: (DAG) Agriculture Resource Development Fund

FINET Fund: 5460

Legal Name: Agriculture Resource Development Fund

Legal Authorization: UCA 4-18-106

Earns Interest: Yes No **Earns Interest Authority:** UCA 4-18-6(2)(e)

Revenue Source(s):

1) Appropriations, 2) Sales and use tax receipts 3) Repayments of loans made from the fund, 3) Money made available to the state for agriculture resource development from any source, 4) Interest earned.

Description:

Fund originally created for the Soil Conservation Commission to give agriculture loans in accordance with UCA 4-18-5 to counties.

Through SB85 the 1999 Legislature statutorily changed the fund from a nonlapsing restricted to a revolving loan fund (administratively the fund was already an enterprise fund).

SB 173 (2003 GS) appropriates \$500,000 from the Agriculture Resource Development Fund to the Utah Rural Rehabilitation Fund for FY04

SB 47 (2007 GS) renamed the Soil Conservation Commission to the Conservation Commission. Also removed (4) from UCA 4-18-6 (appropriates \$500,000 for FY 04) and removes "Agricultural Development Division" language in various statutes to make the Department of Agriculture the responsible entity.

SB 57 (2013 GS) Creates the Utah Environmental Stewardship Certification Program. Allows a farm, ranch, or animal feeding operation to qualify under the Utah Environmental Stewardship Certification program. Requires the Conservation Commission to make rules to establish standards and procedures for administering the Utah Environmental Stewardship Certification Program. Renumbers sections of the code, including the enacting section for the Agriculture Resource Development Fund.

SB 73 (2014 GS) Modifies the Utah Agriculture Certificate of Environmental Stewardship Program. Creates an advisory board for making loans and grants from the Agriculture Resource Development Fund.

Fund Balance History:

<u>Fund</u>	<u>Year</u>	<u>Beg Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Transfers</u>	<u>End Balance</u>
5460	1992	\$0	\$1,000,384	\$359,290	\$19,132,933	\$19,774,027
5460	1993	\$19,774,027	\$697,140	\$231,187	\$290,000	\$20,529,980
5460	1994	\$20,529,980	\$717,217	\$207,783	\$110,000	\$21,149,413
5460	1995	\$21,149,413	\$841,951	\$146,247	\$101,063	\$21,946,180
5460	1996	\$21,946,180	\$844,518	\$151,536	(\$92,761)	\$22,546,401
5460	1997	\$22,546,401	\$903,891	\$250,886	(\$97,468)	\$23,101,938
5460	1998	\$23,101,938	\$1,422,794	\$224,558	(\$224,957)	\$24,075,217
5460	1999	\$24,075,217	\$1,402,291	\$230,651	(\$2,233,028)	\$23,013,829
5460	2000	\$23,013,829	\$1,408,771	\$201,411	(\$233,218)	\$23,987,971
5460	2001	\$23,987,971	\$1,418,342	\$224,408	(\$235,100)	\$24,946,805
5460	2002	\$24,946,805	\$1,245,783	\$221,315	(\$234,747)	\$25,736,526
5460	2003	\$25,736,526	\$858,767	\$227,980	(\$235,290)	\$26,132,024
5460	2004	\$26,132,024	\$1,226,845	\$193,995	(\$833,300)	\$26,331,573
5460	2005	\$26,331,573	\$1,262,436	\$186,778	\$166,841	\$27,574,073
5460	2006	\$27,574,073	\$1,459,368	\$284,502	(\$333,300)	\$28,415,639
5460	2007	\$28,415,639	\$1,583,077	\$268,572	(\$330,300)	\$29,399,844

This report presents unofficial, unaudited information that is subject to change.

For audited financial statements, see the State of Utah Comprehensive Annual Financial Report at <http://finance.utah.gov/cafr.html>

STATE OF UTAH Fund Information

Fund Balance History:

<u>Fund</u>	<u>Year</u>	<u>Beg Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Transfers</u>	<u>End Balance</u>
5460	2008	\$29,399,844	\$1,474,708	\$453,600	(\$1,333,300)	\$29,087,652
5460	2009	\$29,087,652	\$1,318,127	\$250,378	(\$658,792)	\$29,496,609
5460	2010	\$29,496,609	\$1,235,270	\$250,786	(\$558,869)	\$29,922,224
5460	2011	\$29,922,224	\$1,233,728	\$234,087	(\$2,561,100)	\$28,360,765
5460	2012	\$28,360,765	\$1,215,728	\$234,449	(\$561,200)	\$28,780,844
5460	2013	\$28,780,844	\$1,198,478	\$225,391	(\$558,966)	\$29,194,965
5460	2014	\$29,194,965	\$1,141,879	\$246,788	(\$516,615)	\$29,573,441
