

STATE OF UTAH

Fund Information

FINET Name: (DAG) State Utah Rural Rehabilitation Loan Fund

FINET Fund: 5465

Legal Name: Utah Rural Rehabilitation Fund

Legal Authorization: UCA 4-19-4

Earns Interest: Yes No **Earns Interest Authority:** UCA 4-19-4

Revenue Source(s):

1) Appropriations, 2) Repayments of loans made from the fund, 3) interest earned, 4) Appropriations from the Agriculture Resource Development Fund (1998-99)

Description:

This fund was created in 1999 to account for State funds separately from Federal funds. Subfund (5470) is used to account for federal loans and loan repayments.

The 1999 Legislature (SB85) appropriated \$2,000,000 from the Agriculture Resource Development Fund (Fund 510) to the Rural Rehabilitation Fund (UCA 4-18-6(3) & 4-19-4(1)).

SB 173 (2003 GS) appropriates \$500,000 from the Agriculture Resource Development Fund (Fund 510) to the Rural Rehabilitation Fund.

SB 47 (2007 GS) renamed the Soil Conservation Commission to the Conservation Commission. Also removes "Agricultural Development Division" language in various statutes to make the Department of Agriculture the responsible entity.

3/29/2012: Fund 5470 is in reality a sub-fund of 5465. To clear up confusion that has caused problems with recording appropriations to the funds, the fund name for Fund 5465 was changed in the FINET accounting system and in this FundInfo database to (DAG) State Utah Rural Rehabilitation Loan Fund to reflect the name per statute. The name for fund 5470 was changed to "(DAG) Federal Rural Rehabilitation Loan Fund" - moving "Federal" to the beginning of the name to make it more recognizable as the fund that accounts for the Federal money and not State money under this statute.

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>
5465	1999	\$0	\$60,007	\$8,326	\$3,191,436	\$3,243,117
5465	2000	\$3,243,117	\$140,800	\$8,977	\$0	\$3,374,939
5465	2001	\$3,374,939	\$152,736	\$9,000	\$0	\$3,518,675
5465	2002	\$3,518,675	\$153,246	\$9,000	\$0	\$3,662,921
5465	2003	\$3,662,921	\$161,691	\$9,000	\$0	\$3,815,612
5465	2004	\$3,815,612	\$178,377	\$9,000	\$500,000	\$4,484,989
5465	2005	\$4,484,989	\$170,381	\$9,000	\$500,000	\$5,146,370
5465	2006	\$5,146,370	\$228,362	\$9,000	\$0	\$5,365,732
5465	2007	\$5,365,732	\$247,954	\$9,000	\$0	\$5,604,686
5465	2008	\$5,604,686	\$276,479	\$36,383	\$1,000,000	\$6,844,782
5465	2009	\$6,844,782	\$281,112	\$54,000	\$8,500,000	\$15,571,894
5465	2010	\$15,571,894	\$392,864	\$54,000	\$0	\$15,910,758
5465	2011	\$15,910,758	\$491,625	\$131,300	\$2,000,000	\$18,271,083
5465	2012	\$18,271,083	\$540,129	\$131,300	(\$86,500)	\$18,593,412
5465	2013	\$18,593,412	\$534,386	\$131,300	(\$82,900)	\$18,913,598
5465	2014	\$18,913,598	\$529,962	\$131,340	(\$125,848)	\$19,186,372

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>