

ALASKA LEGISLATURE COMMITTEE BILL FILES - 1987 - 1988 8879

SB 340

103

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3 4 0

SENATE COMMITTEE REPORT

FURTHER

1/27/88

DATE TURNED INTO OFFICE _____

Mr. President:

FINANCE Committee considered SB 340

moratoriums on agricultural loan payments.

and recommended

replace with _____ CS _____) same title
 or adopt _____ CS _____) new title

attached amendment(s) and

do pass

do not pass

no recommendation

individual recommendations

further referral to _____

letter of intent adopted _____

Committee attached or adopted fiscal note(s)

new updated or previous

zero fiscal impact

MEMBERS SIGNING DO PASS

OTHER RECOMMENDATIONS

Chairman signature and recommendation

Committee Backup attached

3/14/88

Hold-

Pending review of
fiscal notes for
agriculture bills and
arrival of final bill
comprising agriculture
package.

kh

3/24/88

Action reporting out SB340(RIS)
rescinded this date.

SENATE COMMITTEE REPORT

FURTHER

1/27/88

DATE TURNED INTO OFFICE 3/16/88

Mr. President:

Finance Committee considered SB 340

moratoriums on agricultural loan payments

and recommended

[] replace with _____ CS SB 340 (Res)) [] same title
[] or adopt _____ CS _____) [] new title

[] attached amendment(s) and

[] do pass

[] do not pass

[] no recommendation

[] individual recommendations

[] further referral to _____

[] letter of intent adopted _____

Committee [] attached or [] adopted fiscal note(s)

[] new [] updated or [] previous

[] zero [] fiscal impact

MEMBERS SIGNING DO PASS

OTHER RECOMMENDATIONS

John Bailey
James ...
Earl ...
Rich ...
Willie ...

Rich Halford do pass
Chairman signature and recommendation

[] Committee Backup attached

FISCAL NOTE

REQUEST:

Revision Date: 3/22/88
Title: Moratoriums on Ag Loan Payments
Sponsor: Sen. Kerttula, Szvanski
Requestor: Senate Finance Committee

Agency Affected: Natural Resources
BRU: Land & Water Management
Agricultural Management
Components: Public Use
Agriculture

EXPENDITURES/REVENUES: (Thousands of Dollars)

OPERATING	FY 88	FY 89	FY 90	FY 91	FY 92	FY 93
PERSONAL SERVICES						
TRAVEL						
CONTRACTUAL						
SUPPLIES						
EQUIPMENT						
LAND & STRUCTURES						
GRANTS, CLAIMS						
MISCELLANEOUS						
TOTAL OPERATING	-0-	-0-	-0-	-0-	-0-	-0-

CAPITAL						
---------	--	--	--	--	--	--

REVENUE	-0-	-0-	-0-	-0-	-0-	-0-
---------	-----	-----	-----	-----	-----	-----

FUNDING: (Thousands of Dollars)

GENERAL FUND						
FEDERAL FUNDS						
OTHER						
TOTAL	-0-	-0-	-0-	-0-	-0-	-0-

POSITIONS:

FULL-TIME						
PART-TIME						
TEMPORARY						

ANALYSIS : (Attach a separate page if necessary)

The moratorium extension will not result in additional operating expenses for DNR, But could result in a delay of payments to the State for agricultural land. This would delay revenue collection but not reduce it.

Prepared by: Hal Ward Janet Burleson Phone: 465-2400
Division: Agriculture Land & Water Date: 3/22/88

Approved by Commissioner: by Tom Hawkins Date: 3/23/88
Agency: Natural Resources

Distribution (by preparer):

- Legislative Finance
- Legislative Sponsor
- Requestor
- Office of Management and Budget
- Impacted Agency(ies)

New, updated

SENATE COMMITTEE REPORT

FIRST COMMITTEE OF REFERRAL

Date of 5-DAY NOTICE
IN ACCORDANCE WITH UNIFORM RULE 23

FURTHER: Finance

**FISCAL NOTE(S) ATTACHED **
IN ACCORDANCE WITH AS 24.08.035
(see below)

1/13/88 DATE TURNED INTO OFFICE _____
Mr. President: _____
Resources _____ Committee considered SB 340

moratoriums on agricultural loan payments

and recommended:

- replace with CS SB 340 (res) same title
- attached amendment(s) and new title
- do pass *+ maj do pass*
- do not pass
- no recommendation
- individual recommendations
- further referral to _____
- letter of intent adopted and attached

** Committee attached or adopted fiscal note(s)
 zero fiscal impact

MEMBERS SIGNING DO PASS

OTHER RECOMMENDATIONS

Jim Duncan
Paul Fisher

W. Ganning No Rec

[Signature]
Chairman signature and recommendation
 Committee Backup Attached

Original sponsors: Kerttula and
Szymanski

1 IN THE SENATE

BY THE RESOURCES COMMITTEE

2 CS FOR SENATE BILL NO. 340 (Resources)

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 FIFTEENTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to moratoriums on agricultural land
7 payments."

8 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:

9 * Section 1. AS 38.05.065(h) is amended to read:

10 (h) The commissioner may declare a moratorium of up to six
11 [FIVE] years on payments on a sale of agricultural land under this
12 section if (1) the commissioner determines that the moratorium is in
13 the best interest of the state; (2) the commissioner certifies and the
14 contract purchaser agrees to perform farm development, crop produc-
15 tion, and harvesting, not including land clearing or related activity,
16 requiring the expenditure of amounts equivalent to the payments that
17 would otherwise be made during the moratorium; (3) the sale of the
18 agricultural land takes place after July 1, 1979; and (4) the contract
19 purchaser is in compliance with the development plan specified in the
20 purchase contract at the time the purchaser applies for a moratorium
21 under this subsection and remains in compliance with the development
22 plan during the moratorium. Interest payments are subject to the
23 moratorium but interest continues to accrue during the moratorium.

1 IN THE SENATE

BY KERTTULA, SZYMANSKI

2 SENATE BILL NO. 340

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 FIFTEENTH LEGISLATURE - SECOND SESSION

5 A BILL

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20 purchase contract at the time the purchaser applies for a moratorium
21 under this subsection and remains in compliance with the development
22 plan during the moratorium. Interest payments are subject to the
23 moratorium but interest continues to accrue during the moratorium.
24
25
26
27
28
29
S

STATE OF ALASKA
1988 LEGISLATIVE SESSION

BILL VERSION: SB 310
PUBLISH DATE: _____

FISCAL NOTE

REQUEST:

Revision Date: 1/21/88
Title: Moratoriums on Ag Loan Payments
Sponsor: Sen. Kerttula, Szymanski
Requestor: Senate Resources Committee

Agency Affected: Natural Resources
BRU: Land & Water Management
Agricultural Management
Components: _____

EXPENDITURES/REVENUES: (Thousands of Dollars)

OPERATING	FY 88	FY 89	FY 90	FY 91	FY 92	FY 93
PERSONAL SERVICES						
TRAVEL						
CONTRACTUAL						
SUPPLIES						
EQUIPMENT						
LAND & STRUCTURES						
GRANTS, CLAIMS						
MISCELLANEOUS						
TOTAL OPERATING	-0-	-0-	-0-	-0-	-0-	-0-
CAPITAL	-0-	-0-	-0-	-0-	-0-	-0-
REVENUE	*	*	*	*	*	*

FUNDING: (Thousands of Dollars)

GENERAL FUND						
FEDERAL FUNDS						
OTHER						
TOTAL	-0-	-0-	-0-	-0-	-0-	-0-

POSITIONS:

FULL-TIME						
PART-TIME						
TEMPORARY						

ANALYSIS : (Attach a separate page if necessary)

* The moratorium extension will not result in additional operating expenses for DNR, but could result in a delay of payments to the state for agricultural land.

Prepared by: Carol Wilson Phone: 465-2 400
Division: Commissioner's Office Date: 1/21/88

Approved by Commissioner: *Janet M. Brady* Date: 1/21/88
Agency: Department of Natural Resources

Distribution (by preparer):
Legislative Finance
Legislative Sponsor
Requestor
Office of Management and Budget
Impacted Agency(ies)

STATE OF ALASKA

DEPARTMENT OF NATURAL RESOURCES

OFFICE OF THE COMMISSIONER

STEVE COWPER, GOVERNOR

400 WILLOUGHBY AVE.
JUNEAU, ALASKA 99801-1796
PHONE: (907) 465-2400

January 21, 1988

The Honorable Jack Coghill
Chairman, Senate Resources Committee
Alaska State Legislature
P.O. Box V
Juneau, Alaska 99811

Dear Senator Coghill:

Subject

SB 340, which is entitled, "An Act relating to moratoriums on agricultural loan payments," but which actually extends the land payment moratorium period on agricultural land to six years from the current five.

Position

The Department of Natural Resources opposes this bill as it is currently titled because we oppose moratoriums on agricultural loan payments. We do not, however, object to a one year extension of the existing agricultural land payment moratorium period.

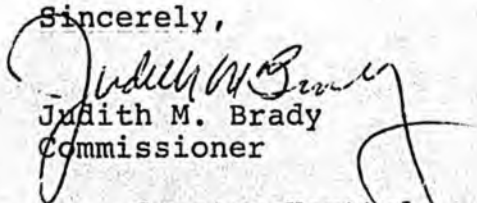
Recommendation

Because the state enters into contractual agreements with land purchasers and does not provide agricultural land loans, we recommend that the title of this bill be changed to more accurately reflect the bill's contents and avoid any confusion about its relation to Agricultural Revolving Loan Fund programs.

We suggest the following new title for SB 340: "An Act extending the moratorium period on agricultural land payments."

Please let me know if you would like additional information.

Sincerely,


Judith M. Brady
Commissioner

cc: Senator Kerttula
Senator Szymanski
Rod Swope
Bob Evans

ALASKA STATE LEGISLATURE

... 15th Legislature 2nd ... Session

SENATE ... BILL ... NO. 340...

By ... KERTTULA, SZYMANSKI ...

"An Act relating to moratoriums on agricultural loan payments."

Introduced in the Senate ... 1/13 ... 19 88...

HISTORY IN THE SENATE

19 88

Read first time and referred to Committee on

1 13

Resources, Finance

Reported back with recommendation that

1 27

Res replace w CS new title, 3 do pass, 1 vote given to Fin

Read second time and

Read third time and

PASSED Effective Date
Yeas Yeas
Nays Nays
Excused Excused
Absent Absent

Reconsideration
Reconsideration not taken up

PASSED Effective Date
Yeas Yeas
Nays Nays
Excused Excused
Absent Absent

Reported correctly engrossed
Signed by President
Sent to House

SECRETARY OF THE SENATE

HISTORY IN THE HOUSE

19

Read first time and referred to Committee on

Reported back with recommendation that

Read second time and

Read third time and

PASSED Effective Date
Yeas Yeas
Nays Nays
Excused Excused
Absent Absent

Reconsideration
Reconsideration not taken up

PASSED Effective Date
Yeas Yeas
Nays Nays
Excused Excused
Absent Absent

Reported correctly engrossed
Signed by Speaker
Returned to Senate

CHIEF CLERK OF THE HOUSE

HISTORY IN THE SENATE

19

Received from House

To enrolling

Reported correctly enrolled

Sent to Governor

..... by Governor

Chapter No.

Filed with Lt. Governor



Alaska State Legislature

SENATE

Committee on Finance

Official Business

P.O. Box V
State Capitol
Juneau, Alaska 99811

March 23, 1988

MEMORANDUM

TO: Senate Finance Committee Members

FROM: Senator Rick Halford, Co-Chairman
Senate Finance Committee *Rick*

SUBJECT: Background Information on Agriculture Bills

Attached is historical and background information on issues related to the Agricultural Revolving Loan Fund which Senator Coghill has provided the committee.

Attachment A: A 1981 Policies and Procedure Manual developed on contract by Price Waterhouse & Company for the Division of Agriculture under a \$15,000 contract;

Attachment B: A 1982 DNR analysis of the ARLF;

Attachment C: A 1987 request from the Division of Agriculture to the Attorney General regarding debt restructuring guidelines;

Attachment D: A list of the properties which have been relinquished and then leased back from the state;

Attachment E: An update on loan restructuring as of February 10, 1988.

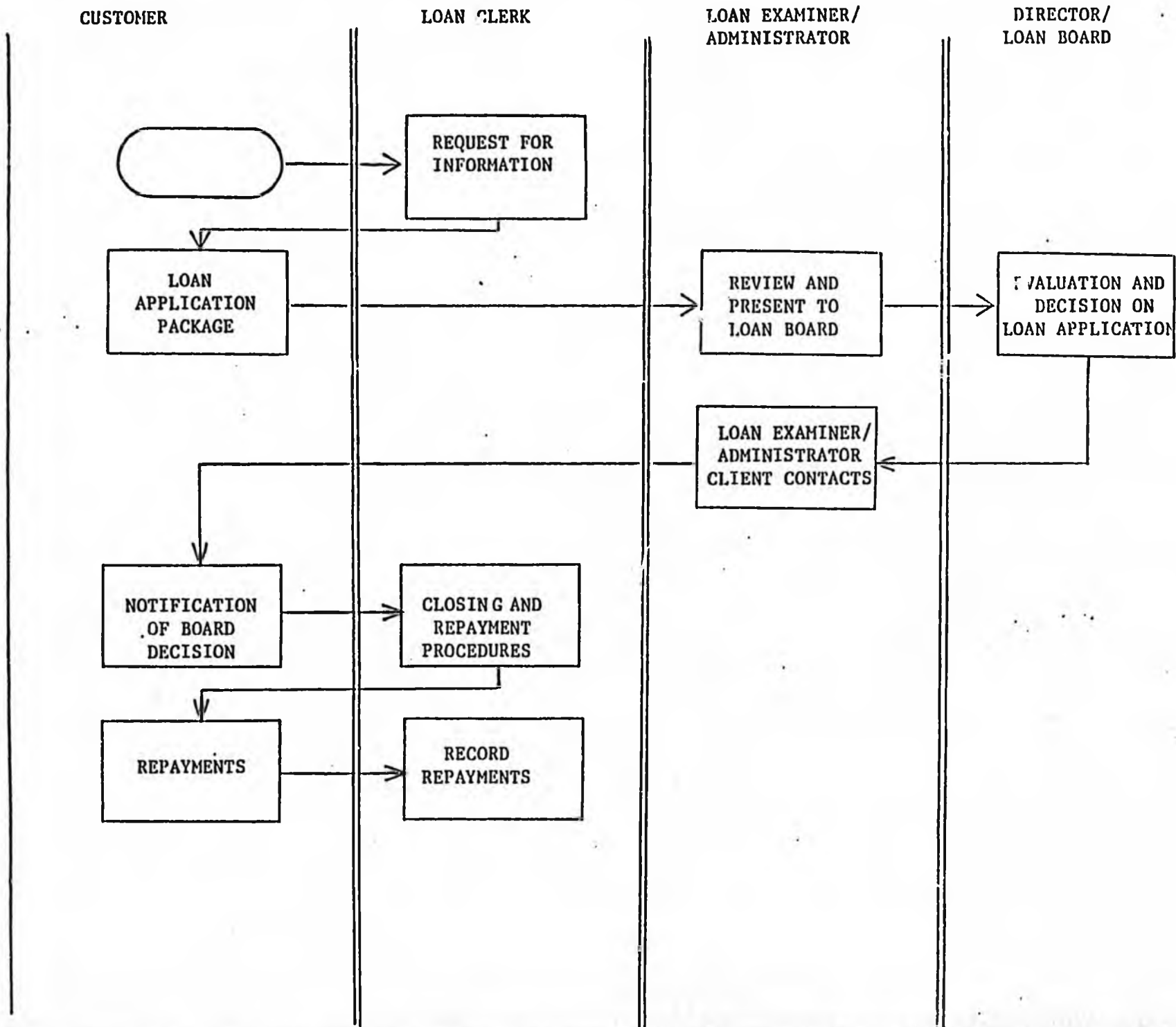
3/24/88

Attachment A

AGRICULTURAL REVOLVING LOAN FUND

PROCEDURES MANUAL

AUGUST 1981



CORRECTION

**THIS DOCUMENT
HAS BEEN REPHOTOGRAPHED
TO ASSURE LEGIBILITY**

Attachment A

AGRICULTURAL REVOLVING LOAN FUND

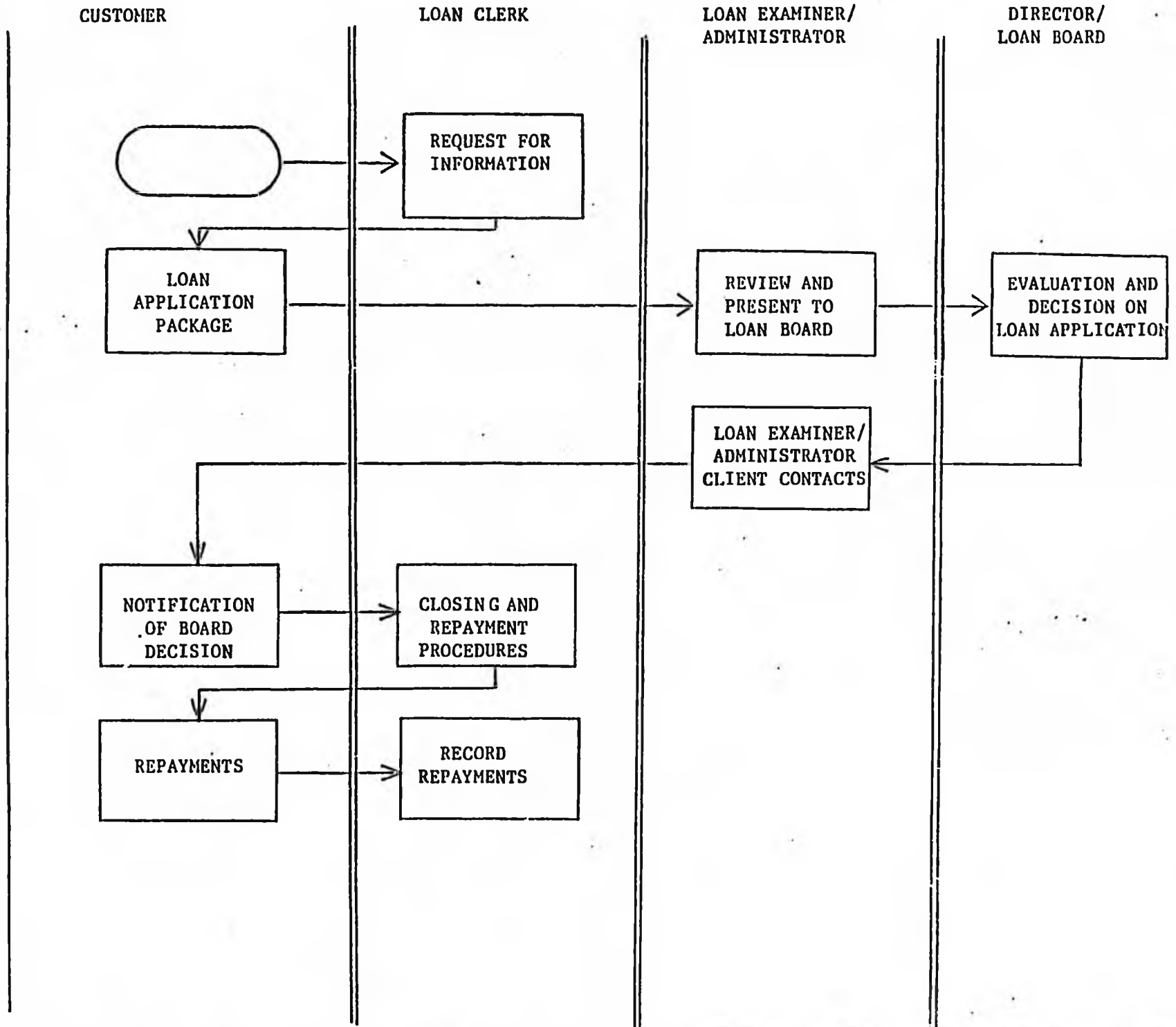
PROCEDURES MANUAL

AUGUST 1981

AGRICULTURAL REVOLVING
LOAN FUND

PROCEDURES MANUAL

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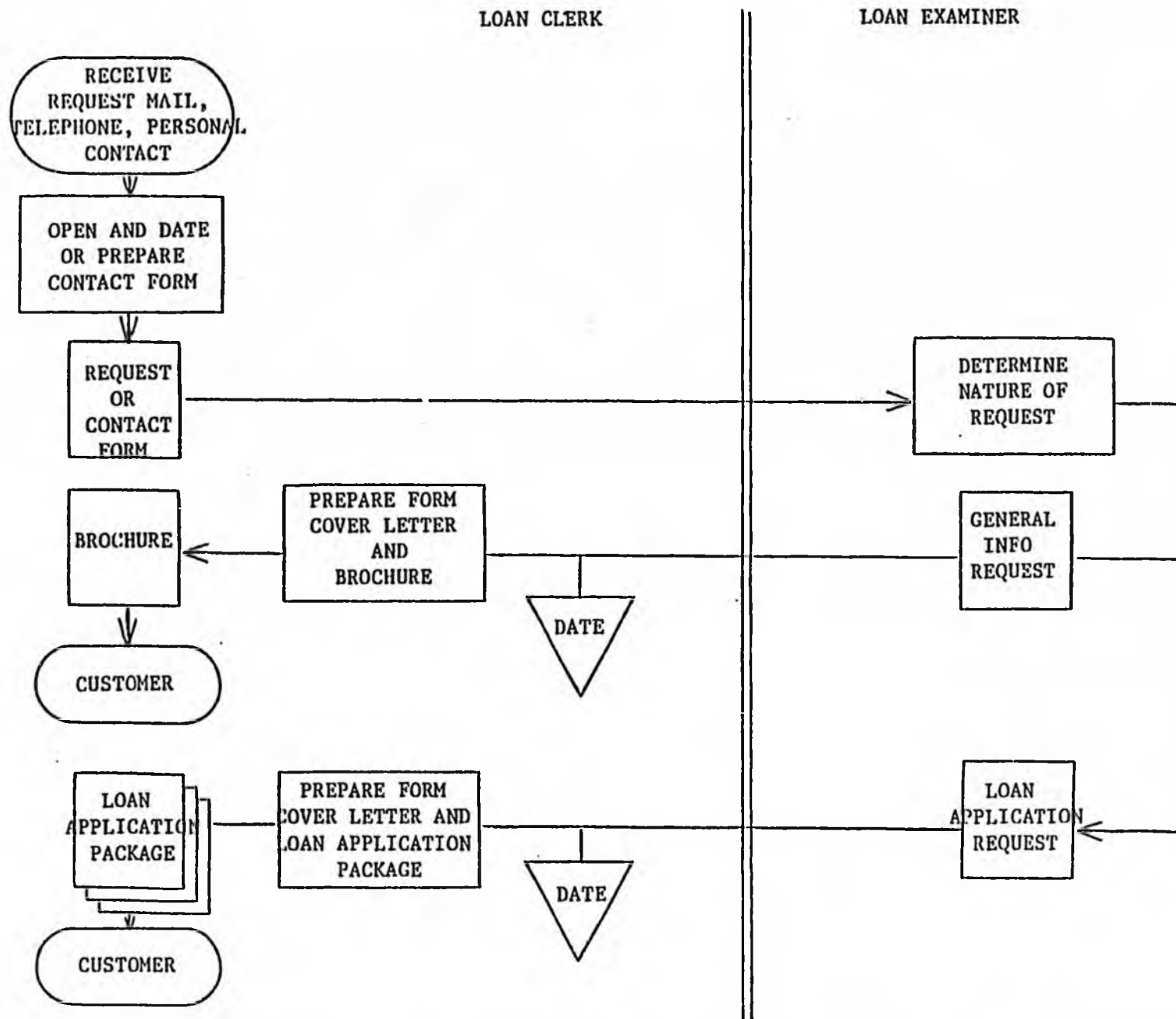
SECTION I REQUEST FOR INFORMATION OR APPLICATIONOVERVIEW

The purpose of this Section is to specify the procedures to be applied to contacts with the public regarding general requests for information about the Agricultural Revolving Loan Fund as well as specific requests for Loan Application packages.

The purpose of the procedures is to ensure a uniform response to all public contact of these types, to provide the information and documents requested, and to gather information for Loan Fund use.

Outputs of this Section include an initial client contact form and possible initial screening of prospective applicants.

REQUEST FOR INFORMATION OR LOAN APPLICATION



PROCEDURE

Interested individual or prospective borrower solicits information from ARLF regarding loans.

Request for information may be through one of three means:

mail
telephone
personal contact

Mail -

- clerk opens mail requests for information, date stamps, and routes to appropriate loan examiner: Wasilla area or Delta area
- loan examiner reviews request to determine nature:

Request For General Information

- loan examiner instructs clerk to forward general ARLF brochure
- clerk forwards general ARLF brochure to individual
- clerk files request in general information file, and notes date brochure sent on form and files by date file by date

Request For Loan Application

- loan examiner instructs clerk to forward general ARLF brochure and loan application package
- clerk prepares form letter for loan examiner to accompany package
- clerk indicates date documents forwarded on form copy and files by date

Telephone -

- clerk determines nature of caller request:

Request For General Information

- clerk obtains information from caller: use contact form
 - Name
 - Mailing Address
 - Nature and Interest
- clerk routes contact form to loan examiner
- loan examiner initials and instructs clerk to forward general ARLF brochure
- clerk forwards general ARLF brochure to caller
- clerk files request in general information file and notes date brochure sent on form and files by date

Request For Loan Application

- clerk forwards caller to loan examiner or loan administrator, or takes name and phone number of caller on message form if both unavailable
- loan examiner briefly interviews caller to determine:
 - Name
 - Mailing Address
 - Nature of Interest - Type of Loan
 - Basic Background Information
- loan examiner instructs clerk to forward general ARLF brochure and loan application package
- clerk prepares form letter for loan examiner to accompany package
- clerk indicates date documents forwarded on form copy and files by date

Personal Contact -

- clerk determines nature of interest

Request For General Information

- clerk prepares basic information form -
 - Name
 - Mailing Address
 - Nature of Interest
- clerk provides caller with general ARLF brochure
- clerk routes form to loan examiner for review and return
- clerk files form by date

Request For Loan Application

- clerk prepares basic information form
- if available, loan examiner briefly interviews individual and notes on form -
 - Basic Background Information
- loan examiner provides caller with brochure and loan application package
- loan examiner notes date package provided, initials, forwards to clerk
- clerk files form by date

SECTION I

RECORDS RETENTION SCHEDULE

<u>Document</u>	<u>Period Held</u>	<u>Disposition</u>
Initial Contact Form		
Initial Contact Form Letter		

SECTION II LOAN APPLICATIONS RECEIVEDOVERVIEW

The purpose of this Section is to specify the procedures to be used subsequent to receipt of a Loan Application Package from an applicant by the Agricultural Revolving Loan Fund.

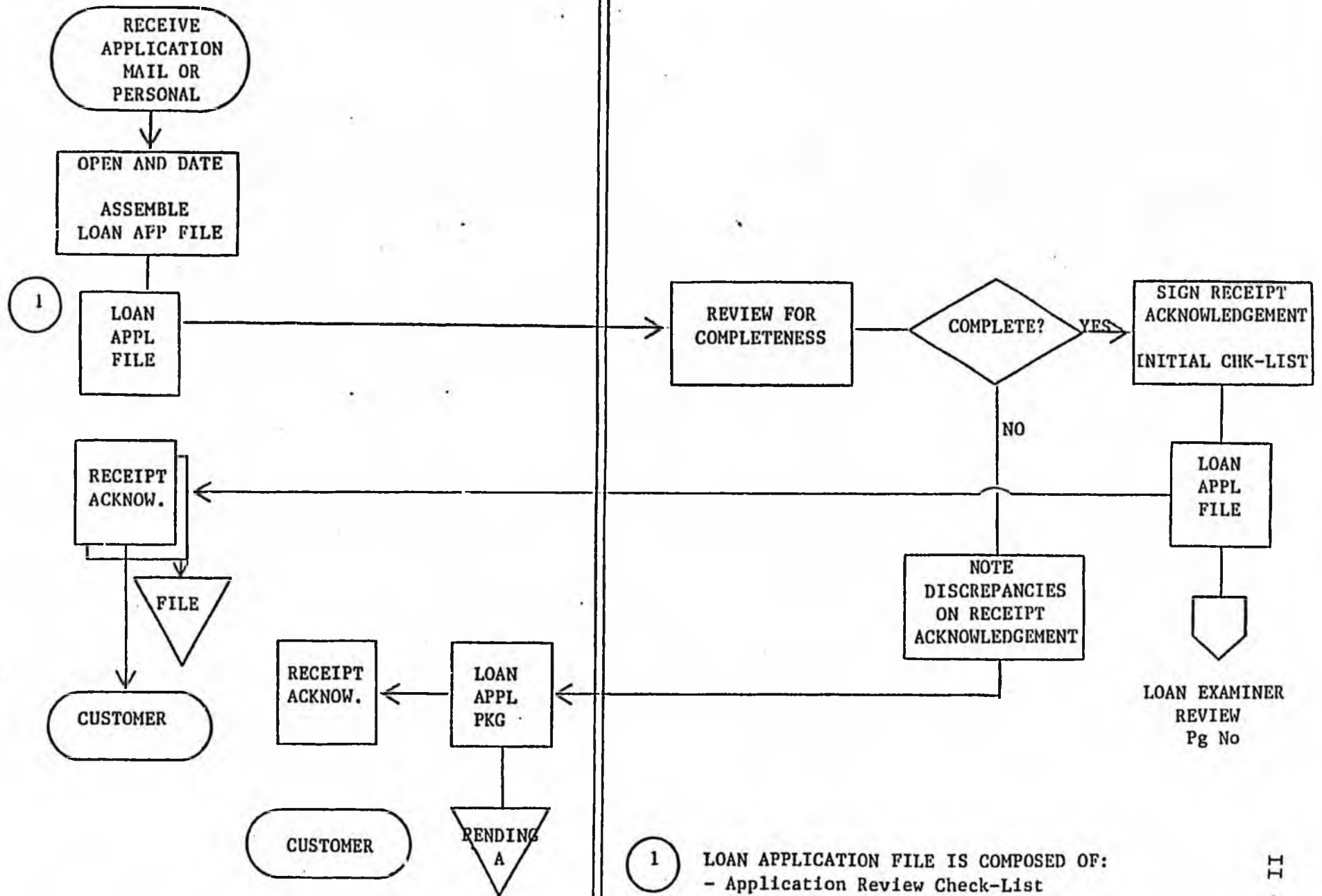
The purpose of the procedures is to specify the steps in receipt of documents, initial review of the application Package for completeness, and notifications to the applicant.

Outputs of this Section include an application review check-list, Application Package, and Notification to Applicant Forms.

LOAN APPLICATION RECEIPT

CLERK

LOAN EXAMINER



- 1 LOAN APPLICATION FILE IS COMPOSED OF:
- Application Review Check-List
 - Initial Inquiry
 - Loan Application
 - Receipt Acknowledgement Form Letter

PROCEDURE

Prospective borrower returns loan application package to ARLF for processing.

Application may be returned to ARLF in two ways:

Mail -

- clerk opens mail and date stamps application package on top of cover page if attached
- clerk prepares loan application file
- clerk pulls initial applicant inquiry form from file if applicable
- clerk prepares form letter for loan examiner to acknowledge receipt of application to individual
- clerk initiates application review check-list and attaches to top of package
- clerk assigns loan application tracking number
- clerk prepares document OUT cards for items removed from files
- clerk retrieves files of any current or previous loan applications (approved or disapproved) and current or previous loan documents
- clerk forwards all documents to loan examiner
- loan examiner performs initial review of loan package to verify completeness - brief review is to ensure the presence (but not necessarily the content) of all documents
- loan examiner initials check-list to show initial review for completeness performed

If all documents required are included:

loan officer signs form letter provided to
acknowledge receipt and returns to clerk

clerk copies form letter and notes date
mailed to applicant

clerk mails original letter to applicant

If all documents requires are NOT included:

loan examiner notes discrepancy or missing
items or incomplete items and returns to
clerk with form letter

loan examiner indicates what is required of
applicant to complete the loan package
properly

clerk copies form letter and notes date
mailed to applicant

clerk mails original form letter to applicant

clerk files incomplete loan package with copy
of form letter in PENDING file alpha by
applicant name

In Person -

- clerk meets applicant and accepts loan package
- clerk stamps application package on top of cover page, if attached, with date
- clerk prepares loan application file
- clerk pulls initial applicant inquiry form from file if applicable
- clerk prepares form letter for loan examiner to acknowledge receipt of application to individual
- clerk initiates application review check-list and attaches to top of package
- clerk assigns loan application tracking number

- clerk prepares document OUT cards for items removed from files
- clerk retrieves from files any current or previous loan applications (approved or disapproved) and current or previous loan documents
- clerk forwards all documents to loan examiner
- if applicant desires to speak with loan examiner, clerk determines if loan examiner or loan administrator is available
- if loan examiner or loan administrator is available, either one conducts preliminary loan applicant interview
- if loan examiner/administrator not available, clerk establishes appointment date/time for preliminary interview
- loan examiner performs initial review of loan package to verify completeness - brief review is to insure the presence (but not necessarily the content) of all documents
- loan examiner initials check-list to show initial review for completeness performed

If all documents required are included:

loan officer signs form letter provided to acknowledge receipt and returns to clerk

clerk copies form letter and notes date mailed to applicant

clerk mails original letter to applicant

If all documents required are NOT included:

loan examiner notes discrepancy or missing items or incomplete items and returns to clerk with form letter

loan examiner indicates what is required of applicant to complete the loan package properly

clerk copies form letter and notes date
mailed to applicant

clerk mails original form letter to
applicant

clerk files incomplete loan package with copy
of form letter in PENDING file alpha by
applicant name

(NOTE:)

All completed applications received and processed by the Delta Loan Examiner are copied. The original loan application is forwarded to the loan administrator in Wasilla. The copy is maintained in the files in Delta for subsequent processing by the loan examiner.

Subsequent completed documents received in Delta are copied. The original document is forwarded to Wasilla and filed with the original Loan Application. The copy is filed with the copy of the Loan Application in Delta.

Complete loan files for Delta are maintained in both office locations.

Original documents received in Wasilla or generated at Wasilla for Delta loans are copied, and copies are forwarded to Delta files.

SECTION II

RECORDS RETENTION SCHEDULE

<u>Document</u>	<u>Period Held</u>	<u>Disposition</u>
Loan Application		
- complete		
- incomplete		

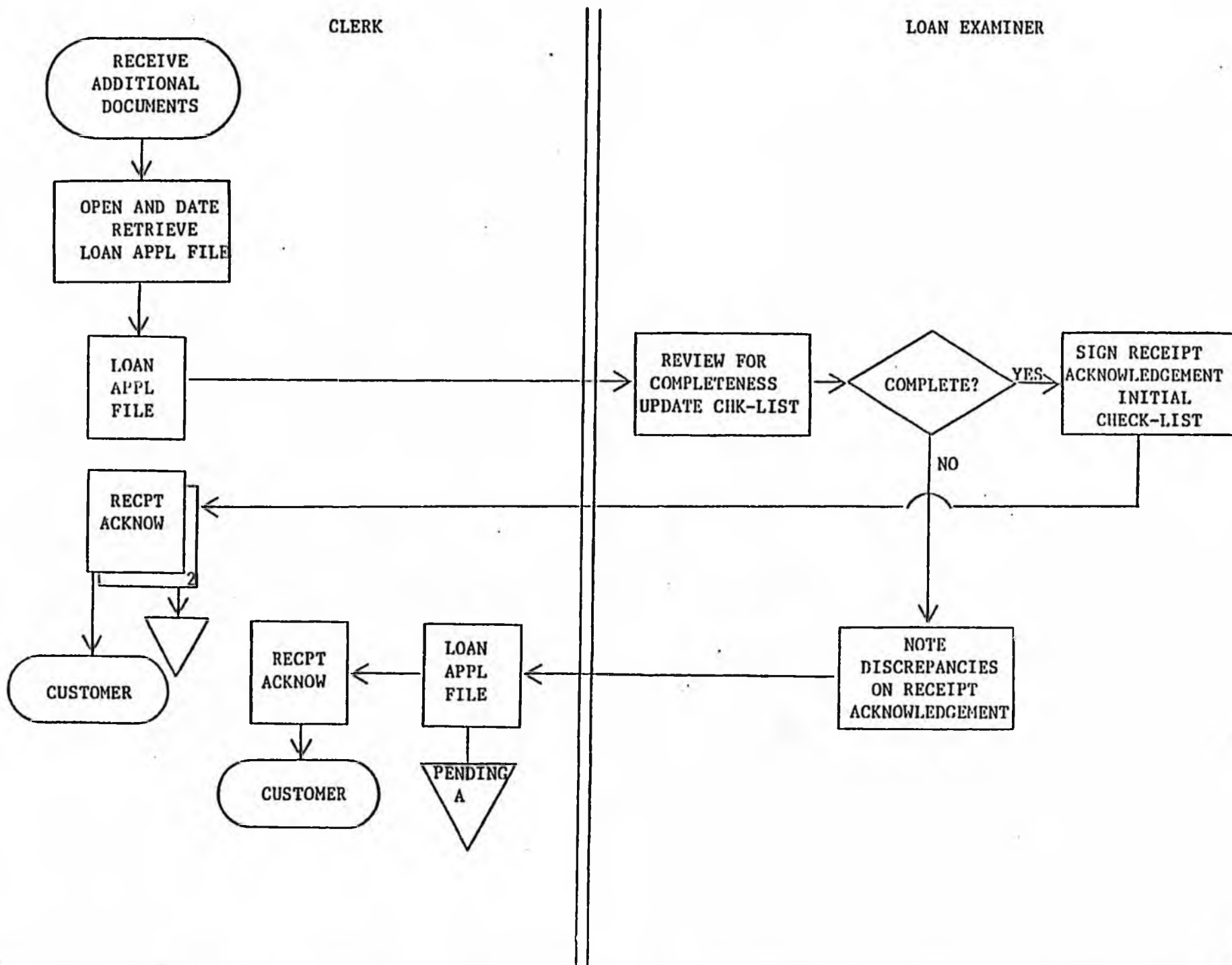
SECTION III ADDITIONAL DOCUMENTS OR INFORMATION RECEIVEDOVERVIEW

The purpose of this Section is to specify the procedures to be applied when additional documents or information has been required of the applicant to complete the Loan Application Package.

The purpose of the procedures is to specify the steps in receipt of additional documents from the applicant, to ensure that a complete application is received, and to notify applicant of receipt.

Outputs of this Section include a complete Application Package, an updated Application Check-list, and notification to Applicant forms.

ADDITIONAL DOCUMENT RECEIPT



PROCEDURE

If the initial review determines that the loan application package is incomplete and applicant is notified by form letter, the applicant may respond by:

Request For Additional Information

- Telephone or personal contact to ARLF for additional explanation of form letter and incomplete status.
 - applicant file is pulled from PENDING file by clerk and OUT card inserted
 - if loan examiner/administrator who initiated form letter is available, clerk routes call or applicant to him and provides loan package
 - loan examiner provides information and notes contact on loan officer check-list with date

Provides Required Document(s)

- Applicant mails or personally delivers additional information/documents requested.
 - applicant file is pulled from PENDING file by clerk and OUT card inserted
 - clerk date stamps documents provided as received and routes to loan examiner
 - clerk initiates form letter to applicant to document receipt of items
 - loan examiner reviews documents provided to insure that they are those requested and are complete

- loan examiner notes/updates check-list to indicate items received and verify if application now complete
- loan examiner initials form letter and routes to clerk for processing indicating status of application
- clerk copies form letter and notes date mailed to applicant
- clerk mails original form letter to applicant
- if applicable, clerk files incomplete loan package with copy of form letter in PENDING file alpha by applicant name

SECTION IIIRECORDS RETENTION SCHEDULE

<u>Document</u>	<u>Period Held</u>	<u>Disposition</u>
Loan Application - incomplete		

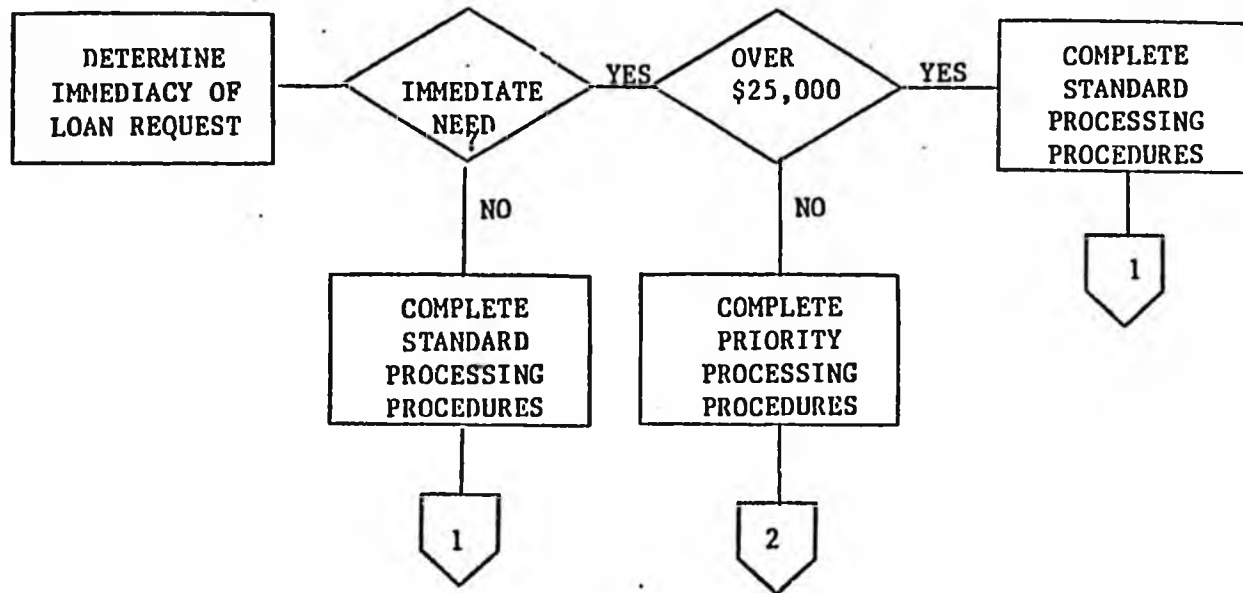
SECTION IV LOAN EXAMINER REVIEWOVERVIEW

The purpose of this Section is to specify the procedures to be applied to the review and analysis of the Loan Application Package by the Loan Examiners or Loan Administrator and to ensure that review is conducted in a uniform and consistent manner among all applications.

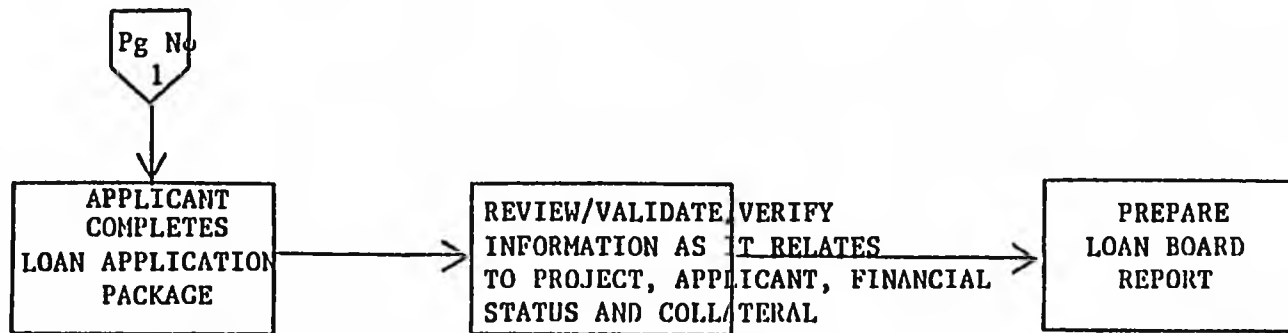
The purpose of the procedures is to ensure that an application for loan is analyzed in a manner to produce a loan portfolio consistent with the goals and objectives of the Agricultural Revolving Loan Fund as well as consistent with good lending principles.

Outputs of this Section include a review of the Loan Application in all areas, completed forms for Financial Verification and Credit Checks, completed forms for Valuation of Collateral, and an updated application check-list.

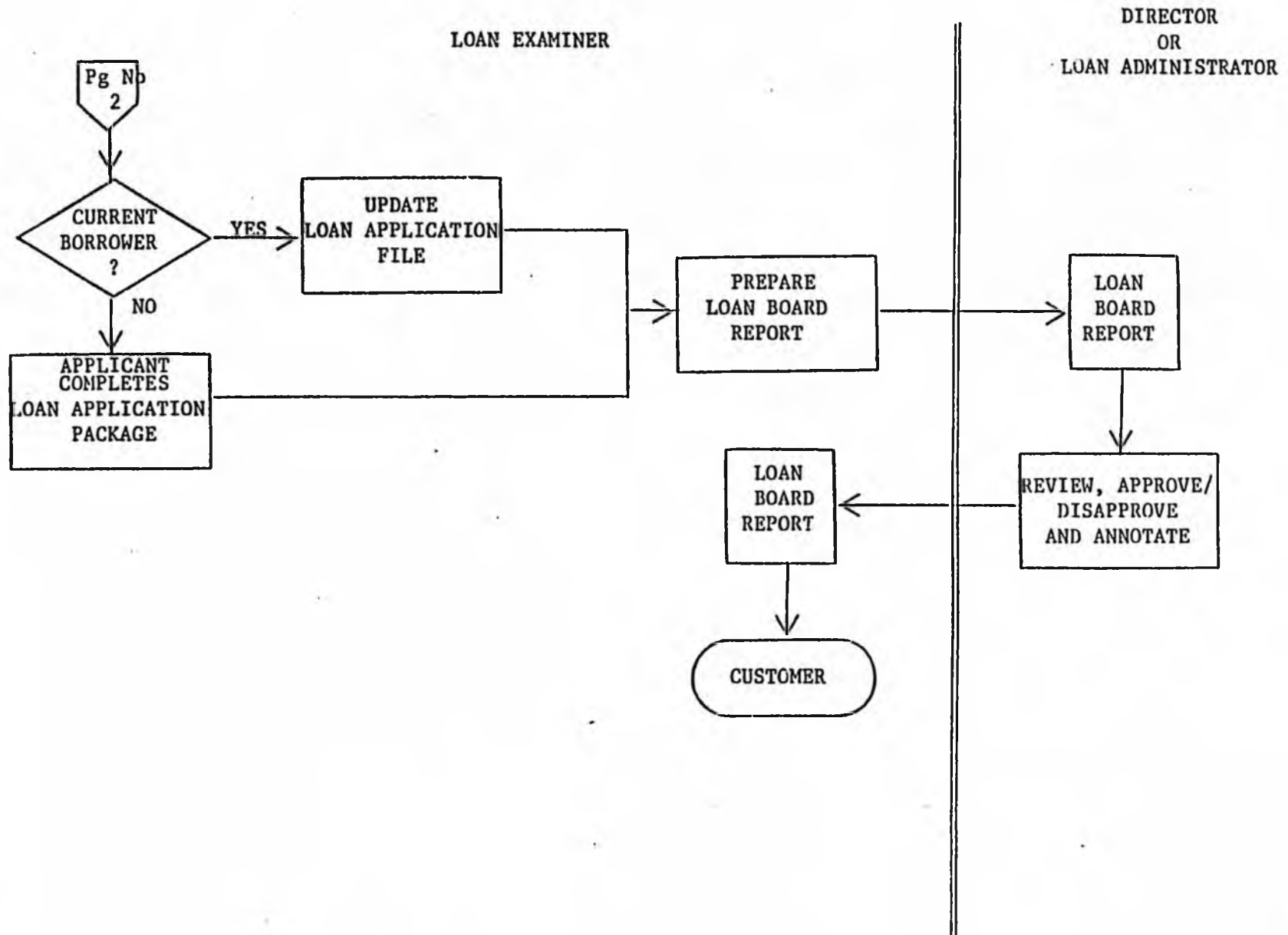
LOAN EXAMINER REVIEW



LOAN EXAMINER REVIEW
(CONTINUED)
STANDARD LOAN APPLICATION
PROCESSING PROCEDURES



LOAN EXAMINER REVIEW
(CONTINUED)
PRIORITY LOAN APPLICATION
PROCESSING PROCEDURES



PROCEDURE

- Loan examiner initially screens applications by reviewing section summarizing request for funds and timing of receipts requested, or in initial screening interview process.
- Loan examiner separates applicants:

Immediate need for funds?

Yes

No

Request for Over
\$25,000?

Complete Standard Processing
Procedures

Yes

No

Standard
Processing Procedures

Priority Processing Procedures

Process B Borrower?

Yes

No

Complete Reduced
Loan Application
Package

Complete Standard Loan
Application Package
In Full

(NOTE:)

At this stage of review, the loan examiner has determined if funds are needed immediately or if the funds are needed with routine/standard timing and has determined type of processing procedure to use.

PRIORITY PROCESSING PROCEDURES

- if initial review has indicated an immediate need for funds, loan examiner scans request to determine if amount requested is \$25,000 or less
- loan examiner determines if applicant is a Process A borrower or a Process B borrower

(NOTE:)

Process A borrowers are:

- 1) applicants who have never had a loan with ARLF
- 2) applicants who have paid off a loan from ARLF more than 1 year before
- 3) borrowers who currently have a loan outstanding from ARLF and whose application package is greater than one year old

Process B borrowers are:

- 1) individuals or groups with a loan currently outstanding with ARLF and also have a loan application package on file less than one year old

- loan examiner insures that Process A borrowers have completed the loan application package in full
- loan examiner processes Process A borrowers using standard procedures except:
 - loan approval authorization is made by the director or delegated to the loan administrator and NOT held for review by full Loan Board
- loan examiner ensures that Process B borrowers have updated their current loan application on file as appropriate
- loan examiner processes Process B borrowers using the priority processing procedures

Loan examiner ensures that loan package requirements of Process B borrowers requesting immediate funds, \$25,000 or less, are completed as follows:

<u>APPLICATION SECTION</u>	<u>TITLE</u>	<u>REQUIREMENT</u>
Section 2	Loan Documents Checklist	Complete in Full
Section 3	Loan Application and Funds Request	Complete in Full
Section 4	Letter of Intent and Loan Use	Complete in Full
Section 5	Long-Term Borrowing Plan	Up-Date Only
Section 6	Cash Flow Projections	Up-Date Only
Section 7	Loan Repayment Plan	Complete in Full
Section 8	List of Collateral	Complete in Full
Section 9	Product Market Statement	N/A
Section 10	Personal Resume and Production Records	History Up-Date Only References, Trade - Up-Date Only - Personal - N/A
Section 11	Current Financial Statements	Up-Date Only
Section 12	Income Tax Returns	Up-Date Only
Section 13	Authorization Forms to Verify Financial Information	Complete in Full
Section 14	Authorization Forms to Verify Credit Background	Complete in Full

- loan examiner reviews the status of current loan(s) for repayment history:
 - Loan payments current
 - Payments made on time
 - Number made late
 - Number made on time
 - Any collection action required by ARLF on previous loans
- loan examiner reviews the Loan Application and Funds Request in the same manner as the Standard Loan Application Processing Procedures
- loan examiner reviews changes made in Loan Application package to assess the impact on ability to service new debt
- loan examiner/directs loan clerk to update credit history and credit bureau verifications including creditors previously identified and previously contacted
- loan examiner ensures up-date verification of financial information in areas of change since most recent loan review/approval

(NOTE:)

these steps may be completed by telephone if:

- potential borrower agrees
 - creditors and financial
 - institutions agree to release
 - information
 - loan examiner completes appropriate
 - forms
-
- loan examiner reviews collateral to secure current short-term loan (Standard Processing Procedures - Collateral) (Section IV - (4))

- loan examiner documents all review and analysis according to procedures in Section 5: Loan Examiner Documentation of Review and Analysis of Application
- loan examiner prepares a Loan Board Report Form for each application package handled by the priority processing procedures
- loan examiner forwards complete loan application package and completed loan board report to loan administrator for review and approval
- loan administrator reviews documentation with loan examiner in the same areas as covered by the loan board review and analysis and recommends to director

If loan is NOT approved by the director:

loan clerk files application package in the DISAPPROVED file

loan administrator returns Application Package to loan examiner for additional contact with the applicant(s) to improve the application package

(NOTE:)

if appropriate, loan administrator may prepare for presentation to the full loan board for review, analysis, and decision

- loan administrator ensures that in all cases, applicant(s) is notified in writing of decision within (5 working days) days using the same form letter and in the same manner as specified in Section 6: Loan Board Meeting and Review, Documentation

If loan is approved by the director:

loan administrator signs the loan board
report form to indicate approval of the loan

- loan administrator ensures that additional
processing is handled as with the standard
processing procedures, starting with Section 7:
Pre-Loan Closing

STANDARD LOAN APPLICATION PROCESSING PROCEDURESLOAN APPLICATION AND FUNDS REQUEST

- Loan examiner/administrator first reviews Loan Application and Funds Request so basic information is within required policy prior to continuing the review process.

Personal Data -

- Loan examiner verifies that form is fully completed: applicant answers all questions as applicable.
- Loan examiner verifies applicant is an Alaskan resident and initials application block.

Loan Request -

- Loan examiner reviews type of loan requested to insure:
 - amount requested is not over category limit in dollars
 - time to repay does not exceed allowable limits
 - purpose of loan coincides with type of loan requested

If any of above requirements/conditions are not met:

loan examiner rejects loan applications and returns to applicant with form letter specifying reasons

loan clerk updates file with copy of form letter, notes date sent, files in PENDING files

REVIEW PROCESS

- Loan examiner reviews four (4) areas of the application as follows:

- 1) the project

The intent of this review section is to determine the feasibility of the project or purpose for which funds are being requested in terms of production of revenues; ability of project to repay loan; how the current loan request fits into the applicant's long-term borrowing plan.

- 2) the applicant(s)

The intent of this review section is to investigate and analyze the individual applicant(s) in the following areas:

- agricultural experience and skills

- knowledge of agriculture as a commercial venture

- other business experience and abilities

- potential for success in the venture for which funds are requested based on the individual(s)

- verification of information on application

- 3) financial status of the applicant(s)

The intent of this section review is to ascertain the financial and credit stability of the applicant(s), and their capacity to sustain an on-going commercial venture both from the perspective of financial and personal commitments. The review and analysis in this section focuses on two major areas:

- verification/validation of information provided by the application package

- analysis of the information provided and decision on credit stability.

4) collateral

The intent of this section is to review the collateral offered by the applicant(s) for purposes of securing the loan, including:

proof of ownership

status/condition of title

appraisal/valuation

maximum loan available against collateral

Documentation of proof of ownership and status/condition of the title usually is accomplished at the same time.

(1) THE PROJECT

Letter of Intent and Loan Use (source - application package)

- Loan examiner reviews to verify that applicant has requested the proper type of loan based on stated use.

- Loan examiner reviews intended use of loan proceeds to determine if applicant has a well planned use/project proposed; has the timing of the need for funds been adequately planned in advance; is there sufficient slack in the plan to allow for unexpected delays in any part of the project/operation?

Long-Term Borrowing Plan (source - application package)

- Loan examiner reviews the long-term borrowing plan to evaluate:
 - does applicant have a reasonably well conceived plan with funding requirements included?
 - how well does the current loan request fit into the long range planning?
 - a part of the plan
 - outside the plan
 - does the long range planning logically progress toward some goal?
 - will applicant be able to borrow future funds required from ARLF in terms of the type of loans required and amounts?

Cash Flow Projections (source - application package)

- Loan examiner reviews schedule projecting cash flow for one year and Income and Expenses for the term of the loan to evaluate:
 - are the amounts valid or reasonable?
 - can the debt from this loan be serviced by the farm or project/operation
- Loan examiner compares the projected cash flow and income statements to the income statement for the current period provided in Section II of the Application Loan Package.

- Loan examiner compares revenues of previous periods to projected period.
 - do they appear to be reasonable in light of changes in operations expected from this loan or other conditions
 - what conditions can be expected reasonably to increase revenues?
 - what conditions can be reasonably expected to decrease revenues? if applicable

- loan examiner compares expenses of previous period to projected period
 - are projected expenses reasonable by comparison to actual expenses from previous period?
 - are expenses by category/in total reduced in the projection?
 - how do expenses by category in total as a percent of revenues compare between projected and actual income statements? increase, decreased about the same?

- Loan examiner reviews ability to repay loan based on cash flows from the project/operation provided by applicant:
 - are cash flows adequate to make loan payments as requested/required?
 - if not immediately, how long (years) before project/operation cash flows are adequate to service loan?
 - what other sources of income/revenues will be available/used to service debt on interim basis?

Loan Repayment Plan (source - application package)

- Loan examiner reviews this summary to determine if the ability of the applicant to repay the loan coincides with the timing of the loan payments requested.
 - will applicant realistically be able to make loan payments as they are due?
 - are there any slack/excess funds available after loan payment to cushion against unforeseen circumstances or changing conditions?

(2) THE APPLICANT(S)Personal Resume and Production Records

(source - application package)

- Loan examiner reviews the loan application to determine the form of business making the loan request: (e.g. sole proprietorship; partnership; joint venture, or corporation).
- Loan examiner ensures that a business history is included for all persons owning 10 percent or more of the business entity.
- Loan examiner reviews/analyzes the following for each individual involved and ascertains if adequate for purposes of the loan:

Agricultural SkillsCurrent Experience -

background in same or similar operation as that for which funds requested?

- products
- size of operation
- area of operation (Alaska or other)
- owner or operator or manager

Previous Experience -

review in all areas as with current experience review, as well as:

- length of period since last agricultural experience, if applicable
- has applicant(s) used agriculture as the sole or primary means of support?

Experience of the Business Entity, If Applicable -

if the application is from a group, (e.g. corporation, partnership, etc.) identify from application information:

- the individual(s) with agricultural experience and their participation in the project/operation (e.g. financial and time commitments, etc.)
- the individual(s) with other business experience and their participation in the project/operation (e.g. financial and time commitments, etc.)

Other Business Experience -

identify other business experience and specify how it would impact the success/failure of the current project/operations

References - Trade and Personal (source - application package)

- Loan examiner reviews trade and personal references to verify and validate information provided on the application concerning the applicant(s), as well as other information provided to the loan examiner, if applicable, including:
 - agricultural experience
 - business experience
 - character of the individual(s) as it impacts loan repayment and success of the project/operation

(NOTE:)

Depending upon the timing required for the information, loan examiner telephones personal and trade references or contacts those provided in the application using the form letter.

- Loan examiner contacts references by telephone, and completes the telephone contact form to document the information provided, ensuring that the name and title of the individual contacted is obtained.

- Loan examiner ensures that the following steps are completed if form letter is to be mailed to trade and/or personal references:
 - loan examiner request forms to be sent by clerk
 - clerk prepares form letters for loan examiner signature
 - loan examiner reviews/signs/and returns to clerk
 - clerk mails original, forwards a copy to loan examiner noting the date mailed
 - clerk files copy in applicant(s) file until original or other response is returned from reference
 - clerk date stamps response
 - clerk replaces copy in file with original if returned or attaches response to copy if original is NOT returned
 - loan examiner maintains a tickler system to track status of requests and assures response within 30 days

(3) FINANCIAL STATUS OF THE APPLICANT(S)Verification of Information

- Loan examiner verifies information provided by the applicant(s) on the financial statement (Section 11, Loan Application) and appropriate Schedules as follows:
 - clerk verifies addition on the financial statement and schedules
 - add all schedules and check mark if accurate
 - verify transfer of data from schedules to financial statement and check mark on the statement
 - add financial statement to verify totals and check mark if accurate
 - notify loan examiner of any discrepancies noted
 - verification of liabilities:
 - notes, mortgages, and trade accounts payable are verified by contacting creditors
 - loan examiner verifies that an Authorization Form was provided by the applicant(s) for each major creditor on the financial statement and schedules
 - clerk mails appropriate Authorization Forms, and files a copy in application package noting date mailed
 - when returned to ARLF clerk date stamps and forwards to loan examiner
 - copy is replaced by original document or if another document is returned, it is attached to the copy

- verification of assets:
 - . cash and similar assets are verified by contacting banks or other institutions using the Authorization Forms to verify financial information
 - loan examiner verifies that an Authorization Form was provided by the applicant(s) for each major institutions shown on supporting schedules
 - clerk mails appropriate Authorization Forms, and files a copy in application package noting date mailed
 - when returned to ARLF, clerk date stamps document and forwards to loan examiner
 - copy is replaced by original document or if another document is returned, it is attached to the copy
 - fixed and intermediate assets are verified and valued by visual inspection by the loan examiner

(NOTE:)

This verification and valuation of assets (e.g. machinery, equipment, livestock, crops, real estate, etc.) can be accomplished in conjunction with the review required in the section on collateral valuation.

The same methods of verification/valuation are used in the financial statements and collateral review sections (see collateral review Section).

- Income Statement:
 - the current year income statement and income tax return are compared by the loan examiner to verify the data on the income statement
 - revenue, expenses and net operating profit (loss) are compared considering taxes paid if appropriate

Analysis of Information

- Loan officer analyzes the financial statement from two perspectives as follows:
 - the ability of the applicant(s) to cover the loan in case of default/liquidation (see collateral section)
 - the financial progress of the applicant(s) in investment of funds in the business as shown by the financial statement, and the management ability of the applicant(s) in producing revenues and profits as shown by the financial statements
 - loan examiner compares net worth to total liabilities
 - loan examiner compares the total of current and intermediate assets to the total liabilities
- Loan examiner reviews income tax returns to ensure required filings were made

(4) COLLATERAL

- Loan examiner inspects collateral offered as follows:

Real Estate

Mortgage(s) on real estate are verified by contacting mortgage holder using the Authorization Forms to verify financial information.

Otherwise applicant(s) must produce an unencumbered title to real estate. Applicant must pay for title insurance at closing and a title search, if appropriate.

Buildings, Machinery, Equipment

Notes are verified using the Authorization Forms to verify financial information. Otherwise applicant must produce an unencumbered title to buildings, machinery, or equipment.

Appraisal/Valuation

Loan examiner will review the independent appraisal submitted by the applicant or will visually inspect major items of collateral and complete an appraisal form (See Forms):

take pictures for visual record

indicate age, condition, make, model, size, serial number, location of items as appropriate and note on form

note on inspection form date and initials visually inspected

- Loan examiner verifies or determines a fair market value, minimum and maximum if possible. Consideration should be given and value should be based on the liquidated value of the collateral.

- Loan examiner documents the method(s) used for assessing value on an item of collateral.

- Loan examiner documents the percent of collateral value permitted to secure a loan for each item and calculates the total maximum loan allowable based on collateral pledged.

SECTION IVRECORDS RETENTION SCHEDULE

<u>Document</u>	<u>Period Held</u>	<u>Disposition</u>
Loan Application File		
- processed		
- disapproved		

SECTION V LOAN EXAMINER DOCUMENTATION OF REVIEW AND ANALYSIS
OF APPLICATION

OVERVIEW

The purpose of this Section is to specify documentation required during the review and analysis of the application by the loan examiner or loan administrator, and to provide the proper forms.

The purpose of the procedures is to ultimately provide a record of the type of review and analysis conducted, the steps and methodologies employed and the basis for subsequent recommendations. The goal of the procedures is to produce a review package capable of providing the Director or Deputy Director with information concerning application processing which is adequate without further inputs, as well as assisting the loan examiners and administrator ensure that all processing requirements are fulfilled.

Outputs of this Section include completion of Loan Documents Checklist (application package) and forms for loan examiner documentation of review and analysis.

LOAN EXAMINER DOCUMENTATION OF REVIEW AND ANALYSIS



PROCEDURE

- Loan examiner prepares written comments in all phases of review and analysis to document:
 - specific areas reviewed
 - analysis performed
 - results of analysis
 - impact of results on loan recommendations

- Loan examiner initials check list (Section 2 Loan Application Package) as each step of review, analysis, documentation is completed.

(NOTE:)

checklist is used to summarize progress of the loan processing stages and to assist the loan examiner in tracking the status of processing as well as documenting the review process.

- Loan examiner maintains a written record of each major section on the checklist (See Example Form)

LOAN EXAMINER DOCUMENTATION
OF REVIEW AND ANALYSIS

Applicant(s) Name

Loan Tracking Number

Analysis Performed

Procedures

Results

Impact on Loan Request:

(Signed)

STATE OF ALASKA
DEPARTMENT OF NATURAL RESOURCES
AGRICULTURAL REVOLVING LOAN FUND

LOAN INSPECTION

Date _____
By _____

NAME _____
ADDRESS _____
PHONE _____

Farm Location & Size: Acreage Deeded _____
Acreage Cleared _____
Acreage Leased _____
Acreage Ag Rights _____

I. Size of Building & Improvements

	Excellent	Good	Fair	Poor
1. Location & general appearance _____				
2. Home _____				
3. Barn, Grainery, Shop _____				
4. Electric, Phone _____				
5. Fences _____				

II. Crop Ground; Total Acres _____

1. Number of fields _____				
2. Size of fields _____				
3. Type of soil _____				
4. Crops raised _____				
5. Yields _____				
6. Length of production _____				

III. Machinery

	Year	Make	Type-Model	Serial No.	Condition
1.					
2.					
3.					
4.					
5.					
6.					
7.					
8.					
9.					
10.					
11.					
12.					
13.					
14.					
15.					

Comments: _____

IV. Livestock Numbers - Total Head Count

1. Dairy - Breed _____

- A. Milking cows _____
- B. Dry cows _____
- C. Springer heifers _____
- D. Yearling stock _____
 - (1) heifers _____
 - (2) steers _____
 - (3) bulls _____
- E. Calves below 1 year _____
 - (1) heifers _____
 - (2) steers _____
 - (3) bulls _____

2. Beef - Breed _____

- A. Cows - pairs _____
- B. Pregnant cows _____
- C. Open cows _____
- D. 2-year-old stock _____
 - (1) heifers _____
 - (2) steers _____
 - (3) bulls _____
- E. Yearlings _____
 - (1) heifers _____
 - (2) steers _____
 - (3) bulls _____
- F. Weaner calves _____

3. Hogs - Breed _____

- A. Sows _____
- B. Gilts _____
- C. Boars _____
- D. Weaner pigs _____

4. Chickens - Breed _____

A. Hens _____

V. Feed on Hand

- 1. Hay _____
- 2. Grains _____
- 3. Straw _____
- 4. Other _____

VI. Seed on Hand

- 1. _____
- 2. _____
- 3. _____
- 4. _____

SECTION V

RECORDS RETENTION SCHEDULE

<u>Document</u>	<u>Period Held</u>	<u>Disposition</u>
Loan Examiner Documentation of Review and Analysis		
Appraisal Forms		

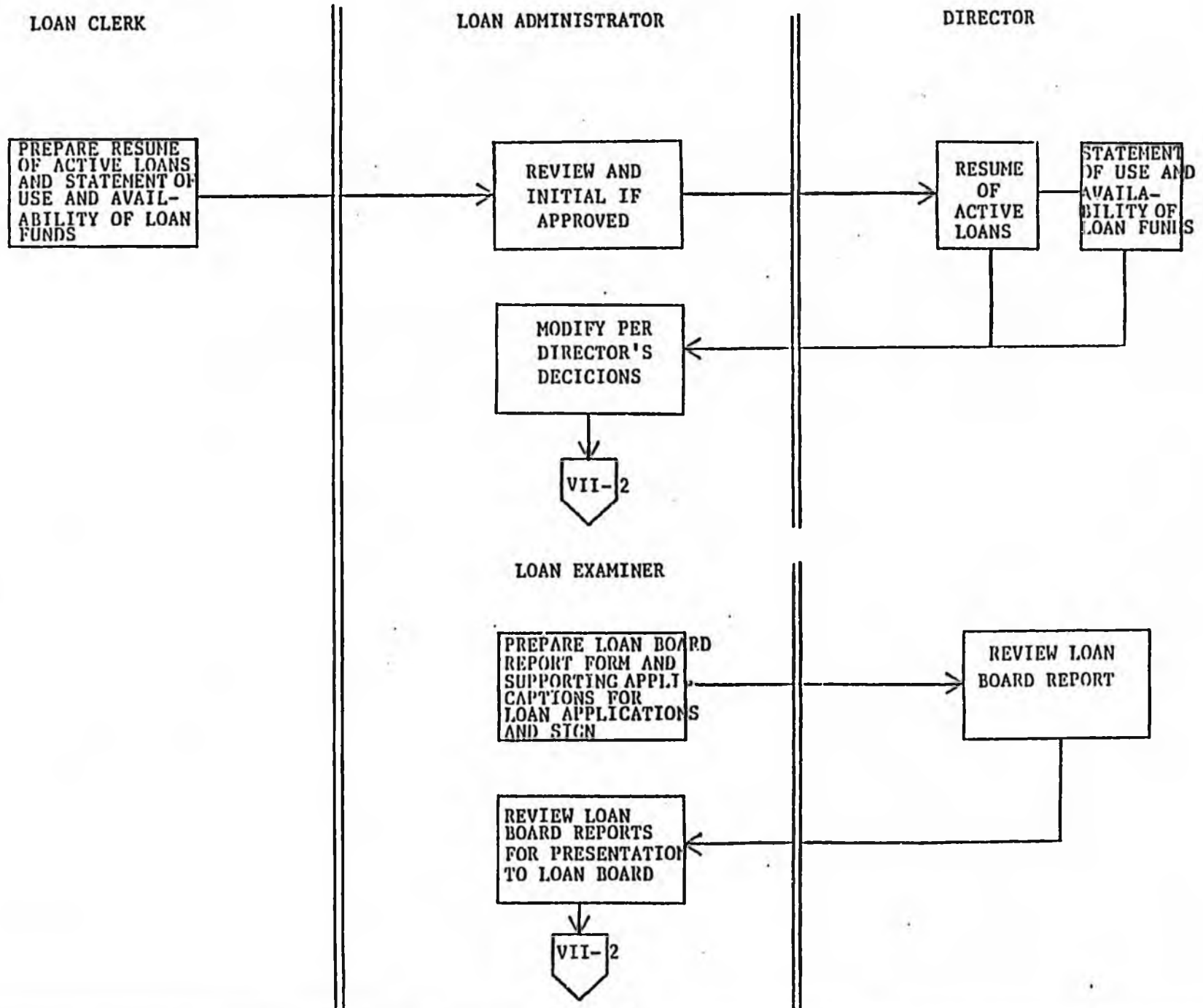
SECTION VI PREPARATION FOR LOAN BOARD MEETINGOVERVIEW

The purpose of this Section is to specify the procedures for ARLF staff in preparation of documents and information required for the Loan Board meetings.

The purpose of the procedures is to assist ARLF personnel in providing documents and information to the Loan Board which will support Board members in their functions by providing standard and complete reporting.

Outputs of this Section include a resume of active loans, a recap of use and availability of loan funds, and a loan board report form for applications presented to the board.

PREPARATION FOR LOAN BOARD MEETING



PROCEDURE

ARLF personnel prepare information and documents for the Loan Board meeting in two major areas:

- information concerning the status of the Loan Fund to date:
 - resume of active loans use and availability of loan funds
- packages of current and resubmitted loan requests

STATUS OF LOAN FUNDResume of Active Loans

- Loan clerk prepares resume of active loans from borrower ledger cards at the end of each month.
- resume lists in separate sections all active loans by borrower name, alphabetically by area:
 - Matanuska Area
 - Tanana Area
 - Kenai Area
 - Other Areas (indicate area)
 - Special Loans
- information listed on resume includes (see copy of blank form)

Borrower Name
 Loan Number and Rate
 Amount of Loan
 Amount of Balance
 Amount over 30 days Delinquent
 Date Last Receipt
 Amount Received Year-to-Date
 Date Interest Paid to
 Date of Note
 Maturity Date
 Repayment Schedule

- resume lists all loans in the litigation process alphabetically by borrower names, by area with the same information as other active loans
- resume lists any special loans made or administered by ARLF in the same manner as the other active loans
- Loan clerk totals each area list separately for each loan category (active, litigation, special).
- Loan clerk prepares a resume summary sheet showing totals for each areas, including active and loans in litigation:

Area
 Number of Borrowers
 Number of Loans
 Loan Balance
 Accrued Interest
 Delinquencies Over 30 days
 Amount
 % of Area
 % of Total
 Type of Loans
 Special Appropriations Administered by ARLF

- Loan clerk balances resume totals:

total loans outstanding for each area and grand total all areas

prepare a calculator tape of the balance column of the Borrowers Ledger Cards

compare to the grand total on the loan resume

identify the source of any discrepancies noted and correct

compare total active and litigation balances on resume with Loan Accounts Receipts Journal extension totals

identify the source of any discrepancies noted and correct

- Loan clerk forwards resume to loan administrator for review and initials if approved.
- Loan clerk prepares adequate copies for distribution as follows:
 - copy for each Loan Board Member
 - copy for Division Director
 - copy for Division Deputy Director
 - copy for each Loan Examiner
 - two copies to Loan Administrator
 - original (master) to loan file
- Loan administrator returns annotated copy to loan clerk after the Loan Board meeting, for filing and retains copy for personal use.

Use and Availability of Loan Funds -

- Loan clerk prepares a statement of use and availability of loan funds within (3) working days of the end of each month. (See Blank Form)
 - information for preparation is provided by the Loan Administrator:
 - appropriations made to increase loan fund
 - changes in the Reserve for Operating Loans
 - changes in the Reserve for Contingencies
 - loan clerk obtains and includes the following information:
 - balance of cash in fund as of the end of the month
 - amount of loans approved without disbursement vouchers issued

- Loan clerk routes original to Loan Administrator for review and approval by initials.

- Loan clerk copies form in the same quantity and same distribution as the loan resume

- Loan clerk files original of Use and Availability Form.

AGRICULTURAL REVOLVING LOAN FUNDCASH AVAILABLE TO LOANAS OF

Cash in Fund	\$ _____
<u>Less</u> Loans Approved (Disbursements Vouchers Not Issued)	_____
<u>Less</u> Reserve For Contingencies	_____
<u>Less</u> Reserve For Operating Loans	_____
 Cash Available For Loans	 \$ _____
 <u>Plus</u> Anticipated Loan Payments Period Of	 \$ _____
 Total Funds Available For Loan	 \$ _____

CURRENT AND RESUBMITTED LOAN REQUESTS

- Loan examiner prepares a Loan Board Report Form for each loan application package under review (See Blank Form).

(NOTE:)

All required processing of the Loan Application must be completed at a minimum of (3) working days prior to the scheduled Loan Board meeting to give ARLF staff sufficient time for presentation preparation.

- Loan examiner prepares a Loan Board Report Form for all new and resubmitted loan packages, including all loans under \$25,000 not specifically requiring Loan Board review.
 - the report is intended to summarize the important aspects of the loan application package, the loan examiner/administrator review and analysis, the loan examiner/administrator recommendations, and the actions of the Board
 - the report is signed by the loan examiner/administrator after preparation
 - the report is signed by the Chairman of the Loan Board after Board action
 - loan examiner indicates if the request is being resubmitted after previous Loan Board action in the Comments Section

AGRICULTURAL REVOLVING LOAN FUND
Loan Board Report

Date _____

Time _____

Applicant _____

Area _____

Loans Requested S _____ Terms _____

C _____ Terms _____

F _____ Terms _____

Other _____ Terms _____

New Borrower _____ Old Borrower _____ Net Worth _____

Total Liabilities _____

Total ARLF Debt _____

Prior Loan History _____

Summary of Use of Loan Proceeds _____

Security Offered _____

Staff Recommendation and Comments _____

Board Action and Comments _____

Loan Examiner/Loan Administrator

Chairman, ARLF Board

MATANUSKA AREA - ACTIVE, JUNE 30, 1981

Sheet 1

LOAN NO. - RATE %	\$ LOANED	\$ BALANCE	OVER 30 DAYS \$ DELINQUENT	DATE LAST RECEIPT	FY \$ RECEIVED	INTEREST PAID TO	NOTE DATE	MATURITY DATE	REPAYMENT SCHEDULE
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LOAN RESUME AS OF JUNE 30, 1981

<u>AREA/LOANS</u>	<u>LOAN BALANCE</u>	<u>ACCRUED INTEREST</u>	<u>DELINQUENCIES - OVER 30 DAYS</u>			<u>TYPE OF LOANS</u>
			<u>AMOUNT</u>	<u>% OF AREA</u>	<u>% OF TOTAL</u>	

SECTION VIRECORDS RETENTION SCHEDULE

<u>Document</u>	<u>Period Held</u>	<u>Disposition</u>
Resume of Active Loans		
Loan Funds Available Recap		
Loan Board Report Form		

SECTION VII LOAN BOARD MEETING AND REVIEWOVERVIEW

The purpose of this section is to provide the Loan Board with a framework of procedures within which it conducts monthly meetings in order to maintain objectivity, flexibility, and uniformity of processes regardless of the composition of its individual members.

This section also specifies required information inputs and information/documents outputs of the Board to assist ARLF personnel in the support function.

Outputs of this Section include minutes of loan board meetings, documentation of loan board decisions, and notification of applicants of loan board decisions regarding their loan requests.

LOAN BOARD MEETING AND REVIEW DOCUMENTATION

