

# Financial Statements with Supplemental Schedules

Fiscal Year Ended June 30, 2014



UNIVERSITY  
*of* ALASKA  
*Many Traditions One Alaska*

Prepared by:  
University of Alaska  
Statewide Fund Accounting  
910 Yukon Drive, Suite 209  
PO Box 756540  
Fairbanks, AK 99775-6540  
(907) 450-8063

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with Supplemental Schedules

Fiscal Year Ended June 30, 2014



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University of Alaska  
 Financial Statements with Supplemental Schedules  
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University of Alaska  
Explanation of Differences Between  
Fund and GASB 35 Statements  
June 30, 2014

Introduction

In Fiscal Year 2002 the University implemented Governmental Accounting Standards Board (GASB) Statement No. 35, which primarily changed the presentation of its externally audited financial statements to a business-type format. The supplemental schedules in this publication show financial data reported in a fund group format. However, a summary Statement of Net Position and Statement of Revenues, Expenses and Changes in Net Position are presented on a GASB 35 basis, by Major Administrative Unit (MAU) on pages 49 - 51. This section provides a narrative explanation of the major differences between the fund group presentation and the "GASB 35" presentation. Additional explanation of the GASB 35 format can be found in the audited financial statements, especially the Management's Discussion and Analysis and the Notes to the Financial Statements.

Balance Sheet vs. Statement of Net Position

The fund group presentation uses the title of Balance Sheet, representing that total assets equals total liabilities plus total fund balances. The GASB 35 presentation uses the title of Statement of Net Position, and arrives at a total net position number by subtracting total liabilities from total assets. In either statement, fund balance, or net position, represents the book equity of the university.

The GASB 35 statements show additional line items not reported on the fund statements. These additional lines disaggregate certain groups of accounts in order to show assets or liabilities in order of liquidity and to add further description. For example, Cash, Investments and Inter-funds as reported on the fund statements are reported on the GASB 35 statements in the following line items: Cash and cash equivalents, Short-term investments, Restricted cash, and Long-term investments. However, there is no difference in total assets between the fund and GASB 35 statements.

Statement of Changes in Fund Balances vs. Statement of Revenues, Expenses and Changes in Net Position

There is a significant difference in the purpose and basis of preparation between the Statement of Changes in Fund Balances and the Statement of Revenues, Expenses and Changes in Net Position (SRECNP). The fund statement shows activity by fund group and indicates the growth or decline in fund balances. As such, the statement supports a measurement of resource accountability by similar fund types and has an internal focus.

The SRECNP is designed to measure performance of the university as though it were a business, by grouping revenues and expenses according to an operating or non-operating classification.

Significant differences between the Statement of Changes in Fund Balances and the SRECNP include:

- The SRECNP reports depreciation expense, whereas the Statement of Changes in Fund Balances reports charges for capital expenditures (e.g. equipment) in the various fund groups, but primarily the unrestricted fund. Therefore, expenses listed on the SRECNP do not include payments made for capitalized equipment. Such payments are recorded on the Statement of Net Position as capital assets.
- The SCRECNP reports Student Tuition and Fees and some auxiliary revenues net of a tuition allowance. The amount of the allowance is a reclassification from the Student Aid line item.
- In accordance with GASB 35 guidance, the SRECNP reports state appropriations as a nonoperating revenue.
- Expenditures incurred in the unexpended plant group that were not capitalized are reported in an appropriate functional line item on the SRECNP.

For further information, contact Statewide Fund Accounting at (907) 450-8063.

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
(Unaudited – see accompanying accountants' report)

**Introduction**

The following discussion and analysis provides an overview of the financial position and activities of the University of Alaska (University) for the years ended June 30, 2014 (2014) and June 30, 2013 (2013), with selected comparative information for the year ended June 30, 2012 (2012). This discussion has been prepared by management and should be read in conjunction with the financial statements including the notes thereto, which follow this section.

**Using the Financial Statements**

The University's financial report includes the basic financial statements of the University and the financial statements of the University of Alaska Foundation (Foundation), a legally separate, nonprofit component unit. The three basic financial statements of the University are: the Statement of Net Position, the Statement of Revenues, Expenses and Changes in Net Position and the Statement of Cash Flows. These statements are prepared in accordance with generally accepted accounting principles (Governmental Accounting Standards Board (GASB) pronouncements). The University is presented as a business-type activity. GASB Statement No. 35, *Basic Financial Statements—and Management's Discussion and Analysis—for Public Colleges and Universities*, establishes standards for external financial reporting for public colleges and universities and classifies resources into three net position categories – unrestricted, restricted, and net investment in capital assets.

The Foundation is presented as a component unit of the University in accordance with GASB Statement No. 39, *Determining*

*Whether Certain Organizations Are Component Units*. The Foundation's financial statements include the Statement of Financial Position and the Statement of Activities and these statements are presented as originally audited according to U.S. generally accepted accounting principles and Financial Accounting Standards Board (FASB) pronouncements.

The Foundation was established to solicit donations and to hold and manage such assets for the exclusive benefit of the University. Resources managed by the Foundation and distributions made to the University are governed by the Foundation's Board of Trustees (operating independently and separately from the University's Board of Regents). The component unit status of the Foundation indicates that significant resources are held by the Foundation for the sole benefit of the University. However, the University is not accountable for, nor has ownership of, the Foundation's resources.

**Statement of Net Position**

The Statement of Net Position presents the financial position of the University at the end of the fiscal year and includes all assets, deferred outflows of resources, liabilities and deferred inflows of resources of the University. The net position is one indicator of the financial condition of the University, while the change in net position is an indicator of whether the financial condition has improved or declined during the year.

A summarized comparison of the University's assets, deferred outflows of resources, liabilities, deferred inflows of resources and net position at June 30, 2014, 2013 and 2012 follows (\$ in thousands):

MANAGEMENT'S DISCUSSION AND ANALYSIS  
(Unaudited – see accompanying accountants' report)

	2014	Restated 2013	Restated 2012
<b>Assets:</b>			
Current Assets	\$ 171,236	\$ 143,039	\$ 157,492
Other noncurrent assets	315,979	336,078	296,779
Capital assets, net of depreciation	<u>1,447,301</u>	<u>1,280,298</u>	<u>1,054,648</u>
<b>Total assets</b>	<u>1,934,516</u>	<u>1,759,415</u>	<u>1,508,919</u>
Deferred Outflow of Resources	<u>1,369</u>	<u>1,491</u>	<u>-</u>
<b>Liabilities:</b>			
Current liabilities	117,980	120,515	115,298
Noncurrent liabilities	<u>186,679</u>	<u>196,427</u>	<u>159,863</u>
<b>Total liabilities</b>	<u>304,659</u>	<u>316,942</u>	<u>275,161</u>
<b>Net position:</b>			
Net investment in capital assets	1,255,355	1,076,861	889,064
Restricted – expendable	69,987	78,443	74,102
Restricted – nonexpendable	130,853	131,365	130,513
Unrestricted	<u>175,031</u>	<u>157,295</u>	<u>140,079</u>
<b>Total net position</b>	<u>\$ 1,631,226</u>	<u>\$ 1,443,964</u>	<u>\$ 1,233,758</u>

Overall, total net position of the University increased \$187.3 million, or 13 percent. This increase was mainly due to capital appropriations received which resulted in a \$178.5 million increase in the net investment in capital assets. The change in net investment in capital assets is discussed in more detail in the *Capital and Debt Activities* section below. The unrestricted net position totaled \$175.0 million at June 30, 2014, representing an increase of \$17.7 million over the prior year. At year end, \$148.8 million of the unrestricted net position were designated for specific purposes. See Note 7 of the financial statements for a detailed list of these designations.

Total operating cash and investments were \$144.2 million at June 30, 2014 compared to \$124.6 million at June 30, 2013. This portfolio consists primarily of bank deposits,

money market mutual funds and fixed income securities that are held to maturity to match liquidity needs. The fixed income securities comprised 54 percent, or \$77.7 million, of total operating cash and investments at June 30, 2014. The money market mutual funds were \$41.1 million, or 28 percent of the total. Note 2 of the financial statements provides more information about deposits and investments and associated risks.

Other noncurrent assets decreased from \$336.1 million at June 30, 2013, to \$316.0 million at June 30, 2014. The change was primarily due to a decrease of \$34.7 million in bond funds held with the trustee, as these funds were expended on capital projects. However, this decrease was offset by an increase in the University's endowment investments of \$11.8 million, primarily as a result of positive market returns.

MANAGEMENT'S DISCUSSION AND ANALYSIS  
(Unaudited – see accompanying accountants' report)

Total liabilities are categorized as either current liabilities or noncurrent liabilities on the Statement of Net Position. Current liabilities are those that are due or will likely be paid in the next fiscal year. They are primarily comprised of accounts payable, accrued payroll and other expenses, insurance and risk management payables, amounts due in the next year on debt, and student deposits. Noncurrent liabilities are comprised mostly of long-term debt. Total liabilities decreased \$12.3 million during 2014 to a total of \$304.7 million primarily as a result of a decrease in long-term debt.

Total debt outstanding, which includes capital lease obligations, decreased from \$203.1 million at June 30, 2013 to \$193.1 million at June 30, 2014. The decrease was a result of scheduled payments on existing debt. More information is available in the *Capital and Debt Activities* section that follows.

***Fiscal Year 2013 Comparisons (Statement of Net Position)***

Significant comments about changes between 2012 and 2013 that were noted in fiscal year 2013 *Management's Discussion and Analysis* are summarized below:

The Statement of Net Position reflected an overall increase in net position of 17 percent, or \$210.2 million. Most of this change, or \$187.8 million, is attributed to the increase in the net investment in capital assets.

Total debt outstanding increased from \$163.3 million at June 30, 2012 to \$201.6 million at June 30, 2013 as a result of a general revenue bond issuance, 2013 Series S, plus the campus entered into a long term capital lease for a new dining facility. The 2013 Series S bonds provided funding for numerous deferred maintenance projects throughout the state. In addition, the bonds refunded previously issued debt, providing debt service savings.

Unrestricted net position totaled \$157.3 million at June 30, 2013, representing an increase of \$17.2 million over the prior year. At June 30, 2013, \$134.3 million was designated for specific purposes.

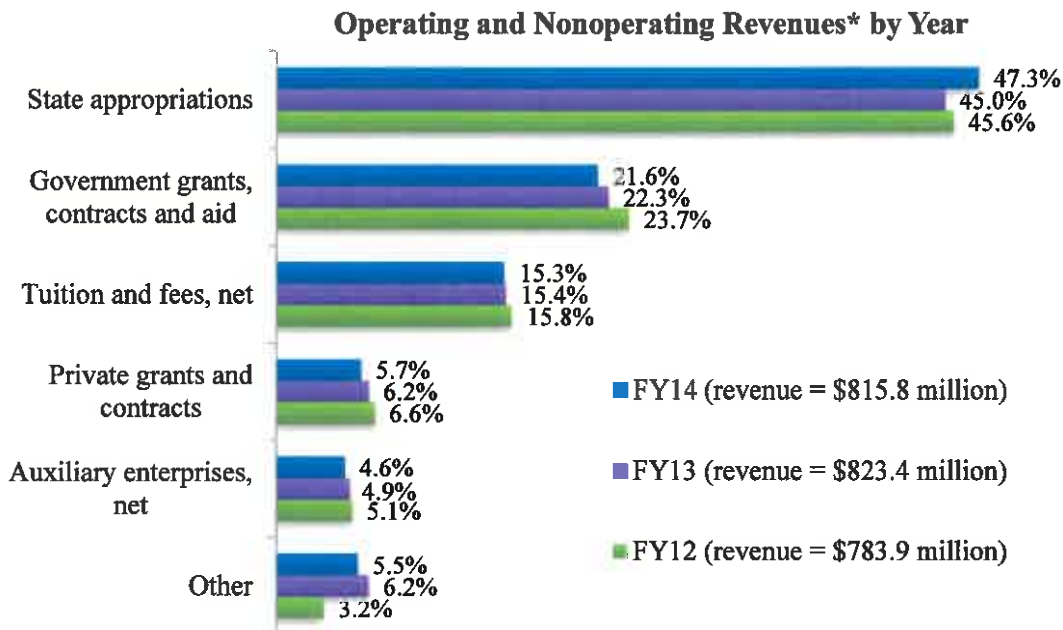
**Statement of Revenues, Expenses and Changes in Net Position**

The Statement of Revenues, Expenses and Changes in Net Position presents the results of operations for the University as a whole. Revenues, expenses and other changes in net position are reported as either operating or non-operating. Significant recurring sources of University revenue, such as state appropriations and investment earnings, are defined by GASB Statement No. 35 as non-operating.

A summarized comparison of the University's revenues, expenses and changes in net position for the years ended June 30, 2014, 2013 and 2012 follows (\$ in thousands):

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
(Unaudited – see accompanying accountants' report)

	2014	Restated 2013	Restated 2012
Operating revenues	\$ 380,433	\$ 397,145	\$ 393,374
Operating expenses	(841,138)	(828,444)	(821,376)
Operating loss	(460,705)	(431,299)	(428,002)
Net nonoperating revenues	461,636	449,696	409,153
Gain (Loss) before other revenues, expenses, gains, or losses	931	18,397	(18,849)
Other revenues, expenses, gains or losses	186,331	191,809	171,279
Increase in net position	187,262	210,206	152,430
Net position at beginning of year	1,443,964	1,233,758	1,081,328
Net position at end of year	\$1,631,226	\$1,443,964	\$1,233,758



\* Excludes capital appropriations, grants and contracts, and state on-behalf payments for pension

The Statement of Revenues, Expenses and Changes in Net Position reflects an overall increase in net position of 13 percent, or \$187.3 million. Major changes in revenues and expenses in 2014 are described below.

State of Alaska general fund appropriations continue to be the single major source of revenue for the University, providing \$385.9

million in 2014, as compared to \$371.1 million in 2013. The appropriations are substantially aimed to fund a portion of the operations, and in some cases are targeted for special programs or initiatives. In addition, the state made on-behalf pension payments of \$32.9 million directly to the Public Employees' Retirement System (PERS) and Teachers' Retirement System (TRS) defined

MANAGEMENT'S DISCUSSION AND ANALYSIS  
(Unaudited – see accompanying accountants' report)

benefit plans on behalf of the University for both fiscal years 2014 and 2013. The state is paying the cost above the University's employer contribution rate to fully fund the plans at the actuarial computed rate. The University's employer contribution rates have been capped at 22 percent and 12.56 percent for PERS and TRS, respectively. The pension payments were made on-behalf of the University and are presented as revenue and expense in the University's financial statements in accordance with GASB Statement No. 24, *Accounting and Financial Reporting for Certain Grants and Other Financial Assistance*.

Gross student tuition and fee revenue totaled \$140.3 million in 2014 as compared to \$141.9 million in 2013. The Fall 2013 tuition rates increased two percent for undergraduate courses and two percent for graduate courses. However, an overall enrollment decline from Fall 2012 to Fall 2013 of approximately 2.6 percent offset the tuition rate increases.

Operating grant and contract revenue totaled \$197 million for 2014, as compared to \$208.2 million in the prior year. The University receives grant funding from a diverse group of federal agencies, the State of Alaska, and private sponsors, including the University of Alaska Foundation. Generally, grant revenue is recorded when expenditures of the grant award occur, so the revenue reported in the

financial statements reflects the amount expended in the applicable fiscal year. Grants provide funding primarily for research projects, instructional programs, public service activities and student aid.

Capital appropriations and capital grant and contract revenue decreased from \$191.9 million in 2013 to \$186.3 million in 2014. This revenue category consists mostly of funds appropriated from the State of Alaska's capital budget or from general obligation bonds issued by the State of Alaska for University capital projects. For a more detailed discussion on capital activity, see the *Capital and Debt Activities* section which follows.

Endowment proceeds and investment income totaled \$19 million in 2014, the same as 2013. Total return in 2014 from the consolidated endowment fund was 12.5 percent. Endowment proceeds also includes yield from, or sales of, trust land, and mineral interests, the net proceeds of which are generally deposited to the land grant endowment trust fund.

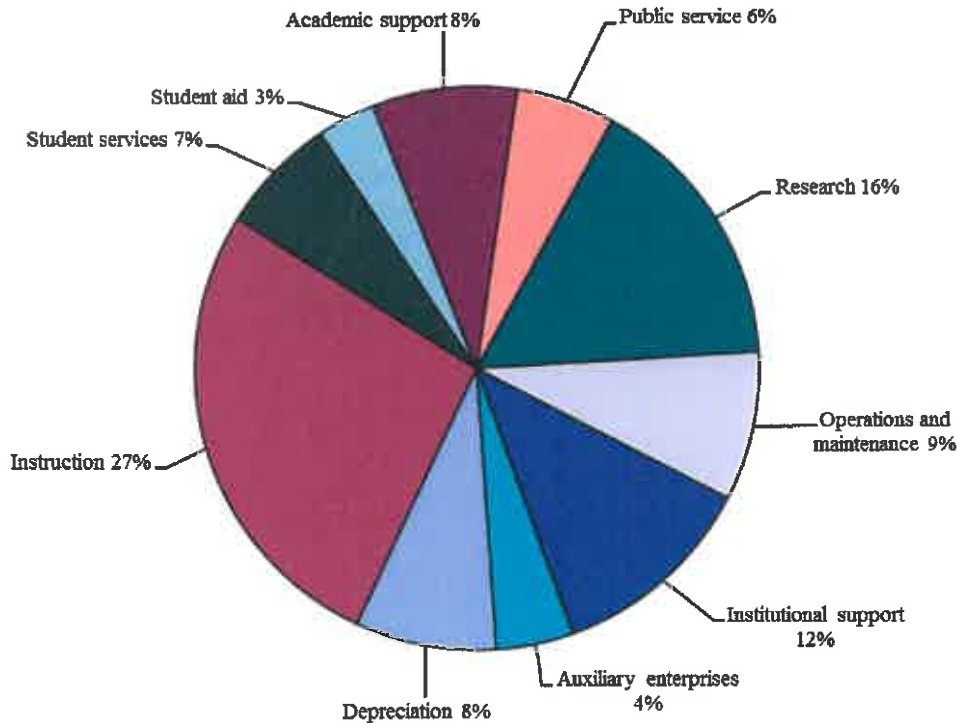
A comparison of operating expenses by functional and natural classification for selected fiscal years follows (see Note 18 of the financial statements for more information):

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
(Unaudited – see accompanying accountants' report)

Operating Expenses*						
Functional Classification (\$ in millions)						
	FY2014		FY2013 Restated		FY2012 Restated	
Instruction	\$ 217.3	26.9%	\$ 214.2	27.0%	\$ 213.2	26.9%
Student Services	54.6	6.8%	54.9	6.9%	53.1	6.7%
Student Aid	26.9	3.3%	28.8	3.6%	28.5	3.6%
Academic Support	67.0	8.3%	65.1	8.2%	65.2	8.2%
Student and Academic	365.8	45.3%	363.0	45.7%	360.0	45.4%
Research	129.8	16.1%	132.9	16.6%	135.9	17.1%
Public Service	45.6	5.6%	41.4	5.2%	38.8	4.9%
Auxiliary Enterprises	35.7	4.4%	35.3	4.4%	38.3	4.8%
Institutional Support	95.8	11.9%	96.1	12.1%	95.4	12.0%
Operations and Maintenance	68.9	8.5%	63.4	8.0%	65.5	8.3%
Depreciation	66.6	8.2%	63.4	8.0%	59.7	7.5%
<b>Total Operating Expenses</b>	<b>\$ 808.2</b>	<b>100.0%</b>	<b>\$ 795.5</b>	<b>100.0%</b>	<b>\$ 793.6</b>	<b>100.0%</b>

\* Does not include On-Behalf payments made by State of Alaska for pension

**Fiscal Year 2014  
Functional Classification**



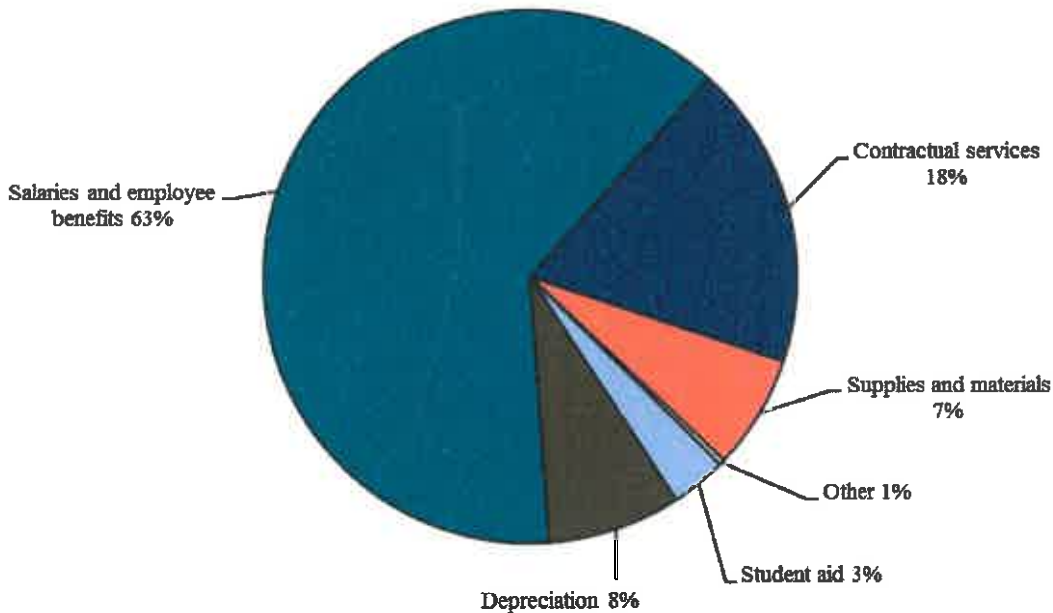


**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
(Unaudited – see accompanying accountants' report)

	Operating Expenses*					
	Natural Classification (\$ in millions)					
	FY2014		FY2013 Restated		FY2012 Restated	
Salaries and benefits	\$ 506.4	62.8%	\$ 494.1	62.2%	\$ 490.6	61.7%
Contractual services	149.5	18.5%	144.3	18.1%	144.4	18.2%
Supplies and materials	56.1	6.9%	63.2	7.9%	65.6	8.3%
Student Aid	26.9	3.3%	28.8	3.6%	28.5	3.6%
Depreciation	66.6	8.2%	63.4	8.0%	59.7	7.6%
Other	2.7	0.3%	1.7	0.2%	4.8	0.6%
<b>Total Operating Expenses</b>	<b>\$ 808.2</b>	<b>100.0%</b>	<b>\$ 795.5</b>	<b>100.0%</b>	<b>\$ 793.6</b>	<b>100.0%</b>

\* Does not include On-Behalf payments made by State of Alaska for pension

**Fiscal Year 2014  
Natural Classification**



Total operating expenses increased 1.6 percent in 2014 as compared to .2 percent in 2013. Expenditures related to the student and academic core mission, about 45 percent of all expenditures, showed a \$2.8 million increase in 2014. For the same period, expenditures for research decreased \$3.1 million, primarily a result of the tapering off of available

American Recovery and Reinvestment Act funds, competitive pressures on grant monies and federal sequestration. Amounts expended for institutional support remained stable while expenditures for operations and maintenance of facilities increased \$5.5 million as compared to 2013.

MANAGEMENT'S DISCUSSION AND ANALYSIS  
(Unaudited – see accompanying accountants' report)

A portion of University resources applied to student accounts for tuition, fees, or room and board are not reported as student aid expense, but are reported in the financial statements as a scholarship allowance, directly offsetting student tuition and fee revenue or auxiliary revenue. Scholarship allowances totaled \$15.2 million in 2014 and \$14.8 million in 2013. In addition to the allowances, students participate in governmental financial aid loan programs. The loans are neither recorded as revenue or expense in the financial statements, but are recorded in the Statements of Cash Flows as direct lending receipts totaling \$74.8 million and \$83.9 million in 2014 and 2013, respectively.

***Fiscal Year 2013 Comparisons (Statement of Revenues, Expenses and Changes in Net Position)***

Significant comments about changes between 2012 and 2013 that were noted in fiscal year 2013 *Management's Discussion and Analysis* are summarized below:

The Statement of Revenues, Expenses and Changes in Net Position reflected an overall increase in net position of 17 percent, or \$210.2 million.

Gross student tuition and fee revenue totaled \$141.9 million in 2013 as compared to \$138.5 million in 2012. The increase was primarily due to fall 2012 tuition rate increases of 7 percent for undergraduate courses and 3 percent for graduate courses.

Salaries and employee benefits increased .7 percent, or \$3.5 million, in 2013, which represents less of an increase than was experienced in recent years. The relatively modest growth can be attributed to a combination of savings from vacancies and

management efforts to minimize overall headcount growth.

**Capital and Debt Activities**

The University continued to modernize various facilities and build new facilities to address emerging state needs. Net capital asset increases (excluding accumulated depreciation) totaled \$224.9 million in 2014, as compared with \$275.1 million in 2013 and \$191.3 million in 2012. These capital additions primarily comprise replacement, renovation, code corrections and new construction of academic and research facilities, as well as investments in equipment and information technology. State capital appropriations for 2014 and 2013 were \$62.6 million and \$154.9 million, respectively. Major components of the 2014 appropriation included \$30 million for the Anchorage campus engineering building and the Fairbanks engineering building. Plus, \$30 million was provided for numerous high-priority deferred maintenance projects throughout the University system. The 2013 appropriation included \$37.5 million for deferred maintenance and \$104.9 million for the Anchorage and Fairbanks engineering buildings.

Construction in progress at June 30, 2014 totaled \$528.1 million and includes the following major projects:

A new sports arena on the Anchorage campus was opened subsequent to year end, in September 2014. This 196,000 square foot multi-use facility will house a 5,000 seat performance gymnasium for basketball and volleyball, plus supporting space for other athletic activities. The project cost of \$109 million is funded from State of Alaska capital appropriations and general obligation bonds.

MANAGEMENT'S DISCUSSION AND ANALYSIS  
(Unaudited – see accompanying accountants' report)

The University of Alaska Fairbanks began construction in fiscal year 2010 of a new research vessel, named "Sikuliaq". The vessel construction is being funded by a \$148.1 million award from the National Science Foundation. As designed, the vessel will be a 261 foot multipurpose oceanographic research ship capable of operating in seasonal ice and open regions around Alaska. Once constructed, the University will manage the vessel operations to support the National Science Foundation and other federally funded science activities. The first research cruises are scheduled to begin in October 2014 in the Pacific Ocean. The ship is expected to arrive in Alaska waters in February 2015. A commissioning ceremony is scheduled for March 2015.

New engineering buildings are underway at both the Fairbanks and Anchorage campuses, to meet the engineering workforce demands of the state and modernize the classroom instruction experience. To date, the buildings have been funded by State of Alaska capital appropriations.

At June 30, 2014, \$151.9 million remains unexpended from current and prior year capital appropriations and general revenue bond proceeds, of which \$98 million is committed to existing construction contracts. The balance is for projects still in design or preconstruction, or is held for contingencies for work in progress.

*Debt and Capital Leases*

At June 30, 2014, total debt outstanding, including capital leases, totaled \$193.1 million. The University traditionally issues general revenue bond tax-exempt debt, and secures the repayment via a master trust indenture with a broad pledge of university receipts.

In fiscal year 2013, the University issued general revenue and refunding bonds 2013 Series S with a par amount of \$31,020,000 and a 22 year term. The bonds funded numerous deferred maintenance projects and refunded substantially all maturities of 2003 Series L, 2004 Series M and 2005 Series N general revenue bonds. The economic gain from the refunding is \$782,516 in present value and total debt service payments are reduced by \$938,706 over the life of the bonds. The University also defeased \$1,540,000 of 2009 Series P general revenue bonds maturing through October 1, 2017 by contributing cash to an escrow account held by a trustee.

In fiscal year 2013, the University entered into a long term lease agreement with Community Properties of Alaska, Inc. (CPA), an Alaska non-profit corporation, to lease a new student dining facility on the University of Alaska Fairbanks Campus. CPA built the student dining facility using proceeds from its Lease Revenue Bonds 2012. The new dining facility opened in August 2014. At June 30, 2014, the present value of the minimum lease payments is approximately \$25.8 million.

In previous years, other bonds were issued to finance construction of student residences at three campuses, the West Ridge Research Building, student recreation centers, a research facility to house the International Arctic Research Center, the acquisition and renovation of several properties adjacent to or near the University's campuses, additions to the University's self-operated power, heat, water and telephone utility systems in Fairbanks, purchase of the University Center Building in Anchorage, deferred maintenance projects, and to refund previously issued general revenue bonds and other contractual obligations in order to realize debt service savings.

MANAGEMENT'S DISCUSSION AND ANALYSIS  
(Unaudited – see accompanying accountants' report)

The University has an Aa2 Stable credit rating from Moody's Investors Service and AA-Stable rating from Standard and Poor's. These ratings were affirmed in February 2013.

The University has traditionally utilized tax exempt financings to provide for its capital needs or to facilitate systematic renewals. Working capital is available to provide interim cash flow financing for facilities intended to be funded with general revenue bond proceeds or other debt arrangements.

*Capital Activities – Looking Ahead*

The State of Alaska appropriated \$232.4 million to the University for fiscal year 2015 via its capital budget. The appropriations include \$19.2 million designated for deferred maintenance needs across the University system. This funding is the fifth installment of a five year deferred maintenance program instituted by the Governor. The appropriations also include \$162 million for the Fairbanks heat and power plant upgrade and \$50.6 million for engineering buildings construction and renovation at the Anchorage and Fairbanks campuses. The remaining \$0.6 million is for other smaller projects.

**Other Economic and Financial Conditions**

The following is a description of currently known facts, decisions, or conditions that are expected to have a significant effect on the

financial position or results of operations of the University.

In June 2012, GASB issued Statement No. 68, *Accounting and Financial Reporting for Pensions*. The University provides a significant number of its employees with pension benefits through the state's multiple-employer cost-sharing defined-benefit retirement plan administered by the Public Employee's Retirement System (PERS) and the Teacher's Retirement System (TRS). GASB Statement No. 68 will require cost-sharing employers participating in PERS and TRS, such as the University, to record their proportionate share, as defined in GASB Statement No. 68, of PERS and TRS net pension liability. The requirement to record a net pension liability will negatively impact the University's future unrestricted net position. At this time, management does not have a firm estimate of the magnitude of this impact, but it is expected to be material to the financial statements as a whole. GASB Statement No. 68 is effective beginning in fiscal year 2015.

Commencing in spring of 2015, a new heat and power plant will be constructed on the Fairbanks campus to replace an aged power plant. The project cost is estimated to be \$245 million, and the plant is expected to be complete during the winter of 2018. In the 2014 legislative session, the state approved a financing plan that includes state appropriated funds and loans of \$175 million and university general revenue bonds of \$70 million. The revenue bonds are expected to be issued in fiscal year 2017.

**UNIVERSITY OF ALASKA**  
**(A Component Unit of the State of Alaska)**  
**Statements of Net Position**  
**June 30, 2014 and 2013**  
**(in thousands)**

<b>Assets</b>	2014	2013 Restated
<b>Current assets:</b>		
Cash and cash equivalents	\$ 46,679	\$ 40,231
Short-term investments	31,937	22,668
Accounts receivable, net	84,723	73,308
Inventories	5,836	6,399
Other assets	2,061	433
Total current assets	171,236	143,039
<b>Noncurrent assets:</b>		
Restricted cash and cash equivalents	4,015	8,751
Notes receivable	2,428	2,739
Bond funds held with trustee	16,387	51,099
Endowment investments	148,499	136,679
Land Grant Trust property and other endowment assets	62,579	62,885
Long-term investments	63,215	58,795
Education Trust of Alaska investments	18,856	15,130
Capital assets, net	1,447,301	1,280,298
Total noncurrent assets	1,763,280	1,616,376
Total assets	1,934,516	1,759,415
<b>Deferred Outflow of Resources</b>		
Deferred amount on debt refunding	1,369	1,491
 <b>Liabilities</b>		
<b>Current liabilities:</b>		
Accounts payable and accrued expenses	38,115	38,983
Accrued payroll and annual leave	36,592	36,132
Unearned revenue and deposits	18,464	18,923
Unearned lease revenue - current portion	-	961
Long-term debt - current portion	10,870	11,164
Insurance and risk management	13,939	14,352
Total current liabilities	117,980	120,515
<b>Noncurrent liabilities:</b>		
Long-term debt	156,423	166,955
Capital lease obligation	25,814	24,953
Other noncurrent liabilities	4,442	4,519
Total noncurrent liabilities	186,679	196,427
Total liabilities	304,659	316,942
<b>Net Position</b>		
Net investment in capital assets	1,255,355	1,076,861
Restricted:		
Expendable	69,987	78,443
Nonexpendable	130,853	131,365
Unrestricted	175,031	157,295
Total net position	\$ 1,631,226	\$ 1,443,964

The accompanying notes are an integral part of the financial statements.

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**UNIVERSITY OF ALASKA FOUNDATION**  
**(A Component Unit of the University of Alaska)**  
**Statements of Financial Position**  
**June 30, 2014 and 2013**  
**(in thousands)**

<b>Assets</b>	2014	2013
Cash and cash equivalents	\$ 25,524	\$ 21,609
Interest receivable	253	95
Contributions receivable, net	8,237	8,589
Remainder trusts receivable	1,901	2,028
Other receivables	2,573	328
Other assets	816	818
Pooled endowment funds	317,234	151,728
Other investments	25,583	24,879
	<b>\$ 382,121</b>	<b>\$ 210,074</b>
<b>Liabilities</b>		
Assets held in trust for University of Alaska	\$ 146,213	\$ -
Due to University of Alaska	1,372	2,244
Other liabilities	363	239
Split interest obligations	351	302
Term endowment liability	1,000	1,000
	<b>149,299</b>	<b>3,785</b>
<b>Net Assets</b>		
Unrestricted	26,800	24,991
Temporarily restricted	106,689	85,444
Permanently restricted	99,333	95,854
	<b>232,822</b>	<b>206,289</b>
	<b>\$ 382,121</b>	<b>\$ 210,074</b>

The accompanying notes are an integral part of the financial statements.

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**UNIVERSITY OF ALASKA**  
**(A Component Unit of the State of Alaska)**  
**Statements of Revenues, Expenses and Changes in Net Position**  
**For the Years Ended June 30, 2014 and 2013**  
**(in thousands)**

	2014	2013 Restated
<b>Operating revenues</b>		
Student tuition and fees	\$ 140,325	\$ 141,910
less scholarship allowances	(15,221)	(14,855)
	125,104	127,055
Federal grants and contracts	123,078	130,443
State and local grants and contracts	27,778	26,795
Private grants and contracts	46,156	51,006
Sales and services, educational departments	5,255	4,712
Auxiliary enterprises, net of scholarship allowances of \$2,189 in 2014 and \$2,051 in 2013	37,717	40,008
Other	15,345	17,126
Total operating revenues	380,433	397,145
<b>Operating expenses</b>		
Instruction	217,287	214,239
Academic support	67,014	65,136
Research	129,842	132,905
Public service	45,631	41,360
Student services	54,576	54,944
Operations and maintenance	68,918	63,364
Institutional support	95,793	96,072
Student aid	26,872	28,755
Auxiliary enterprises	35,714	35,276
Depreciation	66,618	63,403
State on-behalf payments - pension	32,873	32,990
Total operating expenses	841,138	828,444
Operating loss	(460,705)	(431,299)
<b>Nonoperating revenues (expenses)</b>		
State appropriations	385,887	371,051
State on-behalf contributions - pension	32,873	32,990
Investment earnings	5,180	5,474
Endowment proceeds and investment income	19,065	18,992
Federal student financial aid	25,261	25,804
Gain on sale of building	-	4,914
Interest on debt	(4,098)	(7,501)
Other nonoperating expenses	(2,532)	(2,028)
Net nonoperating revenues	461,636	449,696
Income before other revenues	931	18,397
Capital appropriations, grants and contracts	186,331	191,809
Increase in net position	187,262	210,206
<b>Net Position</b>		
Net Position - beginning of year	1,443,964	1,276,368
Cumulative effect of restatement (note 17)	-	(42,610)
Net Position - beginning of year as restated	-	1,233,758
Net Position - end of year	\$ 1,631,226	\$ 1,443,964

The accompanying notes are an integral part of the financial statements.

**UNIVERSITY OF ALASKA FOUNDATION**  
**(A Component Unit of the University of Alaska)**  
**Statements of Activities**  
**For the years ended June 30, 2014 and 2013**  
**(in thousands)**

	2014			Total
	Unrestricted	Temporarily Restricted	Permanently Restricted	
<b>Revenues, gains and other support</b>				
Contributions	\$ 161	\$ 15,756	\$ 4,411	\$ 20,328
Investment income	443	853	-	1,296
Net realized and unrealized investment gains (losses)	1,718	16,673	-	18,391
Other revenues	-	542	-	542
Actuarial adjustment of remainder trust obligations	-	322	3	325
Gains (Losses) on disposition of other assets	-	(30)	-	(30)
Administrative assessments	2,161	(1,457)	(53)	651
Support from University of Alaska	800	-	-	800
Donor directed reclassifications	-	882	(882)	-
Net assets released from restriction	12,296	(12,296)	-	-
<b>Total revenues, gains and other support</b>	<b>17,579</b>	<b>21,245</b>	<b>3,479</b>	<b>42,303</b>
<b>Expenses and distributions</b>				
Operating expenses	2,638	-	-	2,638
Distributions for the benefit of University of Alaska	13,132	-	-	13,132
<b>Total expenses and distributions</b>	<b>15,770</b>	<b>-</b>	<b>-</b>	<b>15,770</b>
<b>Excess (deficiency) of revenues over expenses</b>	<b>1,809</b>	<b>21,245</b>	<b>3,479</b>	<b>26,533</b>
Transfers between net asset classes	-	-	-	-
<b>Increase (decrease) in net assets</b>	<b>1,809</b>	<b>21,245</b>	<b>3,479</b>	<b>26,533</b>
Net assets, beginning of year	24,991	85,444	95,854	206,289
Net assets, end of year	<u>\$ 26,800</u>	<u>\$ 106,689</u>	<u>\$ 99,333</u>	<u>\$ 232,822</u>

The accompanying notes are an integral part of the financial statements.

2013

Unrestricted	Temporarily Restricted	Permanently Restricted	Total
\$ 404	\$ 10,459	\$ 3,599	\$ 14,462
472	358	-	830
1,261	12,179	-	13,440
-	390	-	390
-	343	4	347
-	(39)	-	(39)
1,903	(1,264)	(40)	599
900	-	-	900
-	-	-	-
14,946	(14,946)	-	-
19,886	7,480	3,563	30,929
2,440	-	-	2,440
16,003	-	-	16,003
18,443	-	-	18,443
1,443	7,480	3,563	12,486
(44)	(50)	94	-
1,399	7,430	3,657	12,486
23,592	78,014	92,197	193,803
\$ 24,991	\$ 85,444	\$ 95,854	\$ 206,289

The accompanying notes are an integral part of the financial statements.

**UNIVERSITY OF ALASKA**  
**(A Component Unit of the State of Alaska)**  
**Statements of Cash Flows**  
**For the Years Ended June 30, 2014 and 2013**  
**(in thousands)**

	2014	2013
<b>Cash flows from operating activities</b>		
Student tuition and fees	\$ 141,337	\$ 139,442
less scholarship allowances	<u>(15,221)</u>	<u>(14,855)</u>
	126,116	124,587
Grants and contracts	185,566	210,649
Sales and services, educational departments	5,255	4,712
Sales and services, auxiliary enterprises	37,864	40,083
Other operating receipts	14,384	15,845
Payments to employees for salaries and benefits	(506,107)	(491,903)
Payments to suppliers	(203,818)	(204,075)
Payments to students for financial aid	<u>(26,874)</u>	<u>(29,072)</u>
Net cash used for operating activities	(367,614)	(329,174)
<b>Cash flows from noncapital financing activities</b>		
State appropriations	385,895	370,990
Other revenue	23,225	28,819
Direct lending receipts	74,768	83,902
Direct lending payments	<u>(74,760)</u>	<u>(83,514)</u>
Net cash provided by noncapital financing activities	409,128	400,197
<b>Cash flows from capital and related financing activities</b>		
Capital appropriations, grants and contracts	184,623	186,004
Proceeds from issuance of capital debt	-	31,203
Redemption of general revenue bonds	-	(10,395)
Purchases of capital assets	(238,248)	(258,536)
Principal paid on capital debt	(10,296)	(10,665)
Interest paid on capital debt	<u>(6,214)</u>	<u>(5,664)</u>
Net cash used for capital and related financing activities	(70,135)	(68,053)
<b>Cash flows from investing activities</b>		
Proceeds from sales and maturities of investments	63,445	121,575
Purchases of investments	(39,595)	(123,237)
Interest received on investments	2,476	4,795
Interest and other sales receipts from endowment assets	<u>4,007</u>	<u>3,099</u>
Net cash provided by investing activities	30,333	6,232
Net increase in cash and cash equivalents	1,712	9,202
Cash and cash equivalents, beginning of the year	<u>48,982</u>	<u>39,780</u>
Cash and cash equivalents, end of the year	<u>\$ 50,694</u>	<u>\$ 48,982</u>
Cash and cash equivalents (current)	\$ 46,679	\$ 40,231
Restricted cash and cash equivalents (noncurrent)	<u>4,015</u>	<u>8,751</u>
Total cash and cash equivalents	<u>\$ 50,694</u>	<u>\$ 48,982</u>

**UNIVERSITY OF ALASKA**  
**(A Component Unit of the State of Alaska)**  
**Statements of Cash Flows**  
**For the Years Ended June 30, 2014 and 2013**  
**(in thousands)**

<b>Reconciliation of operating loss to net cash used for operating activities:</b>	2014	Restated 2013
Operating loss	\$ (460,705)	\$ (431,299)
Adjustments to reconcile operating loss to net cash used for operating activities:		
Depreciation expense	66,618	63,403
State on-behalf payments - pension	32,873	32,990
Changes in assets and liabilities that provided (used) cash:		
Accounts receivable, net	(10,941)	2,530
Other assets	(1,628)	93
Inventories	562	174
Accounts payable and accrued expenses	5,832	3,269
Accrued payroll	47	1,893
Unearned revenue, deposits from students and others	654	(2,838)
Accrued annual leave	412	250
Unearned lease revenue - current portion	(961)	(1,281)
Insurance and risk management	(413)	80
Real and personal property contributions	36	1,562
Net cash used for operating activities	\$ (367,614)	\$ (329,174)

**Schedule of Noncash Investing, Noncapital Financing, Capital and Financing Related Activities:**

**For the Year Ended June 30, 2014**

Decrease in accounts payable for capital assets is \$6.2 million.

Book value of capital asset disposals totaled \$0.5 million.

The University received \$40,000 in donated equipment.

The University received on-behalf pension payments from the State of Alaska totaling \$33.0 million.

**For the Year Ended June 30, 2013**

Increase in accounts payable for capital assets is \$3.3 million.

Book value of capital asset disposals totaled \$0.7 million.

The University received \$1.6 million in donated equipment.

The University received on-behalf pension payments from the State of Alaska totaling \$33.0 million.

## NOTES TO FINANCIAL STATEMENTS

June 30, 2014 and 2013

### 1. Organization and Summary of Significant Accounting Policies

#### Organization:

The University of Alaska (University) is a constitutionally created corporation of the State of Alaska which is authorized to hold title to real and personal property and to issue debt in its own name. The University is the only public institution of higher learning in Alaska. It is a statewide system that consists of three universities located in Anchorage, Fairbanks, and Juneau, with each having extended satellite colleges and sites throughout Alaska. The system's administrative offices are located on the Fairbanks campus. The University is governed by an eleven-member Board of Regents, which is appointed by the governor.

The University is a component unit of the State of Alaska for purposes of financial reporting. As an instrumentality of the State of Alaska, the University is exempt from federal income tax under Internal Revenue Code Section 115, except for unrelated business activities as covered under Internal Revenue Code Sections 511 to 514.

The University of Alaska Foundation (Foundation) is a legally separate, nonprofit component unit of the University. The Foundation was established to solicit donations and to hold and manage such assets for the exclusive benefit of the University. Resources managed by the Foundation and distributions made to the University are governed by the Foundation's Board of Trustees. Governmental Accounting Standards Board (GASB) Statement No. 39, *Determining Whether Certain Organizations Are Component Units* and Statement No. 61, *The Financial Reporting Entity: Omnibus*, an amendment of GASB Statement No. 14 and No. 34, require the University to include the Foundation as part of its financial statements to better report resources benefiting the University. The University is not accountable for, nor has ownership of, the Foundation's resources. The Foundation's financial statements include the Statement of Financial Position and the Statement of Activities and these

statements are presented in their original audited format according to Financial Accounting Standards Board (FASB) pronouncements.

The Nanook Innovation Corporation (NIC) and Seawolf Holdings, LLC were established in fiscal year 2013 for the purpose of supporting the University of Alaska through commercialization of University generated intellectual properties. The Nanook Innovation Corporation operates as a non-profit organization under the meaning of Internal Revenue Code 509(a)(3). The Board of Directors of NIC are appointed by the University. Seawolf Holdings, LLC is a limited liability company with the University being the sole member of the LLC. The Nanook Innovation Corporation and Seawolf Holdings, LLC are considered component units of the University according to GASB Statements No. 39 and No. 61. These entities had no significant activity in fiscal year 2014 and 2013.

#### Basis of Presentation:

The University's financial statements are presented in accordance with U.S. generally accepted accounting principles as prescribed in applicable pronouncements of the Governmental Accounting Standards Board. The Statement of Net Position, the Statement of Revenues, Expenses, and Changes in Net Position, and the Statement of Cash Flows report the financial activities of the University of Alaska.

The University adopted GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Positions*, effective for the fiscal year ending June 30, 2013. This statement amends the net asset reporting requirements in GASB Statement No. 34 by incorporating deferred outflows of resources and deferred inflows of resources into the definitions of the required components of the residual measure and by renaming that measure as net position, rather than net assets.

In March 2012, the GASB issued GASB Statement No. 65, *Items Previously Reported as Assets and*

## NOTES TO FINANCIAL STATEMENTS

June 30, 2014 and 2013

*Liabilities.* This Statement requires that certain items that were previously reported as assets and liabilities be classified or recognized as deferred outflows of resources or deferred inflows of resources. These determinations are based on the definitions of those elements in GASB Concepts Statement No. 4, *Elements of Financial Statements*. The new standard was effective retrospectively for the fiscal year beginning July 1, 2013. The University adopted GASB Statement No. 65 in fiscal year 2014.

*Deferred outflows of resources* represent the consumption of net assets by the University in one period that is applicable to future periods.

*Deferred inflows of resources* represent the acquisition of net assets in one period that is applicable to future periods.

*Net position* represents the difference between (a) assets and deferred outflows of resources and (b) liabilities and deferred inflows of resources and is required to be classified for accounting and reporting purposes into the following categories:

- *Unrestricted net position* is the net amount of assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in the determination of net investment in capital assets or the restricted component of net position. Unrestricted net position may be designated for specific purposes by the Board of Regents or may otherwise be limited by contractual agreements with outside parties.

- *Restricted net position:*

*Expendable net position* is subject to externally-imposed restrictions that may or will be met by actions of the University and/or that expire with the passage of time.

*Non-expendable net position* is subject to externally-imposed restrictions requiring that they be maintained permanently by the University.

- *Net investment in capital assets* – Capital assets, net of accumulated depreciation, reduced by outstanding balances of debt attributable to the acquisition, construction or improvement of those assets.

When both restricted and unrestricted funds are available for use, the University's policy is to allow management to apply the most appropriate funds based on the facts and circumstances.

In preparing the financial statements, management is required to make estimates that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the date of the statement of net position. Actual results could differ from those estimates. The more significant accounting and reporting policies and estimates applied in the preparation of the accompanying financial statements are discussed below.

### Summary of Significant Accounting Policies:

The accompanying financial statements have been prepared on the economic resources measurement focus and the accrual basis of accounting. All significant intra-university transactions have been eliminated. The University reports as a business type activity, as defined by GASB Statement No. 35. Business type activities are those that are financed in whole or in part by fees charged to external parties for goods or services.

### *Cash and Cash Equivalents*

All highly liquid investments, not held for long-term investment, with original maturities of three months or less are reported as cash and cash equivalents.

### *Inventories*

Inventories are stated at the lower of cost (first-in, first-out method) or market. Inventories consist of parts, fuel, books, shop stock, etc.

### *Investments*

Investments are stated at fair value. Investments in fixed income and equity marketable securities are

## NOTES TO FINANCIAL STATEMENTS

June 30, 2014 and 2013

stated at fair value based on quoted market prices. Investments in private partnership interests are valued using the most current information provided by the general partner. Valuations provided by the general partners and investment managers are evaluated by management and management believes such values are reasonable at June 30, 2014 and 2013. When, in the opinion of management, there has been a permanent impairment in the asset value, the asset is written down to its fair value. Income from other investments is recognized when received.

Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of net position. Investments also include securities with contractual cash flows such as asset-backed securities, collateralized mortgage obligations and commercial mortgage-backed securities. The value, liquidity and related income of these securities are sensitive to economic conditions, including real estate value, delinquencies or defaults, or both, and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates. Long-term investments include those restricted by outside parties as to withdrawal or use for other than current operations, or are designated for expenditure in the acquisition or construction of noncurrent assets or held with an intent not to be used for operations within the next fiscal year.

### *Capital Assets*

Capital assets are stated at cost when purchased and at fair value when donated. Equipment with a unit value of \$5,000 or greater is capitalized. Buildings and infrastructure with a unit value of \$100,000 or greater are capitalized. Other capital assets with a unit value of \$50,000 or greater are capitalized. Certain land and other resources acquired through land grants and donated museum collections for which fair value at date of acquisition was not

determinable are reported at zero basis in the financial statements.

Depreciation is computed on a straight-line basis with useful lives of building and building components ranging from 12 to 50 years, 10 to 35 years for infrastructure and other improvements, 5 to 11 years for equipment and 20 years for library books. Museum collections are not depreciated because they are preserved and cared for and have an extraordinarily long useful life.

### *Endowments*

The University's endowments consist of the Land Grant Endowment Trust Fund (LGETF) established pursuant to the 1929 federal land grant legislation, its related Inflation Proofing Fund (IPF) and several smaller "other" endowments. Alaska Statute 14.40.400 provides that the net income from the sale or use of grant lands must be held in trust in perpetuity.

Alaska Statute 14.40.400 provides the Board of Regents with authority to manage the LGETF under the total return principles which intends to preserve and maintain the purchasing power of the endowment principal. The investable resources of the LGETF and IPF are invested in the Consolidated Endowment Fund, a unitized investment fund. The annual spending allowance is currently based on 4.5 percent of a five-year moving average of the invested balance. Withdrawals of net earnings appreciation to meet the spending allowance are limited to the unexpended accumulated net earnings balance of the preceding December 31.

### *Operating Activities*

The University's policy for defining operating activities as reported on the statement of revenues, expenses and changes in net position are those that generally result from exchange transactions such as payments received for providing services and payments made for services or goods received. Certain significant revenue streams relied upon for operations are recorded as non-operating revenues,



## NOTES TO FINANCIAL STATEMENTS

June 30, 2014 and 2013

as defined by GASB Statement No. 35, including state appropriations and investment earnings.

### *Scholarship Allowances*

Student tuition and fee revenues and certain other revenues from students are reported net of scholarship allowances in the statement of revenues, expenses and changes in net position. Scholarship allowances are the difference between the stated charge for tuition and room and board provided by the University and the amount paid by the student and/or third parties making payments on the students' behalf.

### *Lapse of State Appropriations*

Alaska Statutes provide that unexpended balances of one-year appropriations will lapse on June 30 of the fiscal year of the appropriation; however, university receipts in excess of expenditures may be expended by the University in the next fiscal year. University receipts include student tuition and fees, donations, sales, rentals, facilities and administrative cost recovery, investment earnings, auxiliary and restricted revenues. The unexpended balances of

capital appropriations generally lapse after five years or upon determination that the funds are no longer necessary for the project.

### *Reclassifications*

Certain amounts in the June 30, 2013 financial statements have been reclassified for comparative purposes to conform to the presentation in the June 30, 2014 financial statements.

### *Recently Issued Accounting Standards*

In June 2012, the GASB issued GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, an amendment of GASB Statement No. 27. This Statement requires that an employer recognize its obligation for pension net of the amount of the pension plan's fiduciary net position that is available to satisfy that obligation as well as additional note disclosures regarding the obligation. The new standard is effective retrospectively for the fiscal year beginning July 1, 2014. The University is currently evaluating the impact that the adoption of GASB Statement 68 will have on its financial statements.

NOTES TO FINANCIAL STATEMENTS

June 30, 2014 and 2013

2. Deposits and Investments

Deposits and investments at June 30, 2014 were as follows (\$ in thousands):

Investment Type	Operating	Capital Funds	Endowment	Education Trust of Alaska	Total
Cash and Deposits	\$ 21,688	\$ -	\$ 685	\$ -	\$ 22,373
Certificates of Deposit	3,791	-	-	-	3,791
Money Market Mutual Funds	41,074	18,021	9,108	360	68,563
Equities:					
Domestic	-	-	6,916	-	6,916
Domestic Funds	-	-	18,377	7,598	25,975
Global Funds	-	-	21,861	-	21,861
Exchange Traded Funds - Domestic	-	-	5,384	-	5,384
Emerging Markets Funds	-	-	8,892	-	8,892
Debt-related:					
Corporate	56,145	-	3,618	-	59,763
Federal Agency	5,516	-	-	-	5,516
U.S. Treasuries	13,946	-	2,499	-	16,445
U.S. Municipals	-	-	302	-	302
International Government	2,052	-	-	-	2,052
Fixed Income Funds	-	-	2,367	10,898	13,265
Asset Backed Securities	-	-	2,126	-	2,126
Mortgage Backed Securities	-	-	1,581	-	1,581
Alternative Investments:					
Private Equity	-	-	14,667	-	14,667
Futures	-	-	4	-	4
Hedge Funds	-	-	49,110	-	49,110
Other	-	-	1,002	-	1,002
	\$144,212	\$ 18,021	\$ 148,499	\$ 18,856	\$ 329,588

NOTES TO FINANCIAL STATEMENTS

June 30, 2014 and 2013

Deposits and investments at June 30, 2013 were as follows (\$ in thousands):

Investment Type	Operating	Capital Funds	Endowment	Education Trust of Alaska	Total
Cash and Deposits	\$ 20,202	\$ -	\$ 1,404	\$ -	\$ 21,606
Certificates of Deposit	3,786	-	-	-	3,786
Money Market Mutual Funds	43,362	51,610	7,571	284	102,827
Equities:	-	-	-	-	-
Domestic Funds	-	-	-	6,224	6,224
Global Funds	-	-	6,252	-	6,252
Exchange Traded Funds (ETF):	-	-	-	-	-
Fixed Income	-	-	16,420	-	16,420
U.S. Treasuries	-	-	8,617	-	8,617
Domestic	-	-	23,960	-	23,960
Global	-	-	20,340	-	20,340
Emerging Markets	-	-	6,687	-	6,687
Real Assets	-	-	4,120	-	4,120
Debt-related:	-	-	-	-	-
Corporate	36,259	-	-	-	36,259
Federal Agency	3,594	-	-	-	3,594
U.S. Treasuries	14,314	5,291	-	-	19,605
International Government	3,126	-	-	-	3,126
Fixed Income Funds	-	-	-	8,622	8,622
Alternative Investments:	-	-	-	-	-
Private Equity - Domestic	-	-	1,226	-	1,226
Private Equity - Int'l	-	-	5,861	-	5,861
Commodities	-	-	921	-	921
Natural Resources	-	-	3,275	-	3,275
Venture Capital	-	-	2,478	-	2,478
Mezzanine	-	-	437	-	437
Hedge Funds	-	-	19,809	-	19,809
Real Estate	-	-	6,165	-	6,165
Other	-	-	1,136	-	1,136
	\$ 124,643	\$ 56,901	\$ 136,679	\$ 15,130	\$ 333,353

Operating funds consist of cash on hand (including overnight repurchase agreements), time deposits, money market funds and bonds. Alaska Statutes and Board of Regents' policy provide the University with broad authority to invest funds. Generally, operating funds are invested according to the University's

liquidity needs. The University has operating fund investment guidelines, which set forth the objectives, structure and acceptable investments for the University's operating funds.

## NOTES TO FINANCIAL STATEMENTS

June 30, 2014 and 2013

The University's operating funds include investments in high quality bonds, including U.S. treasuries, federal agency bonds, international government bonds, and corporate bonds. These investments are held under the name of the University. Bonds comprise the largest portion of operating funds. The majority of the money market mutual funds are invested through the Commonfund, a nonprofit provider of pooled multi-manager investment vehicles for colleges and universities. The University has a \$13 million compensating balance with its checking and depository financial institution.

Capital funds include unexpended general revenue bond proceeds and related reserves and advances from state capital appropriations. At June 30, 2014 and 2013, bond funds held by a trustee totaled \$16.4 million and \$51.1 million, respectively, and consisted of funds held for construction purposes totaling \$9.3 million and \$43.9 million, respectively, and general revenue bond reserves totaling \$7.1 million and \$7.2 million, respectively. The general revenue bond reserves are invested with a third party trustee in accordance with terms of a trust indenture, requiring purchase of investment securities that are investment grade.

Endowment investments totaling \$148.5 million and \$136.7 million in 2014 and 2013, respectively, primarily consisted of \$146.2 million and \$134.6 million in investable resources of the University's Land Grant Endowment Trust Fund at June 30, 2014 and 2013, respectively, and are invested in a Consolidated Endowment Fund managed by the Foundation. These resources are combined with the Foundation's pooled endowment funds for investment purposes, and managed by the University of Alaska Foundation Consolidated Endowment Fund, LP in accordance with an investment policy approved by the Board of Regents. A copy of the Consolidated Endowment Fund's investment policy and guidelines can be obtained by contacting the University Controller's Office.

Education Trust of Alaska investments include the operating funds of the college savings program, established pursuant to state statute by the Board of Regents and Internal Revenue Code Section 529. Program investments are in mutual funds of T. Rowe Price Associates, Inc., the program manager. See Note 4 for further information.

Certain funds held in trust for the benefit of the University are not included in the financial statements as the University has only limited control over their administration. These funds are in the custody of independent fiduciaries and at June 30, 2014 and 2013 had an estimated fair value of approximately \$4.6 and \$4.0 million, respectively.

At June 30, 2014, the University has approximately \$29.4 million in investments that are not readily marketable, compared to \$47.6 million at June 30, 2013. These investments are invested in the Consolidated Endowment Fund managed by the Foundation. These investment instruments may contain elements of both credit and market risk. Such risks include, but are not limited to, limited liquidity, absence of regulatory oversight, dependency upon key individuals, and nondisclosure of portfolio composition. Because these investments are not readily marketable, their estimated value is subject to uncertainty and therefore may differ from the value that would have been used had a ready market for such investment existed. Such difference could be material.

Disclosures for deposits and investments are presented according to GASB Statement No. 40, *Deposit and Investment Risk Disclosures*. Accordingly, the following information addresses various risk categories for University deposits and investments and the investment policies for managing that risk.

### Credit Risk:

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The operating fund investment

## NOTES TO FINANCIAL STATEMENTS

June 30, 2014 and 2013

guidelines require that at the time of purchase, short term instruments must be rated A2 or better by Standard & Poor's (S & P), and P2 or better by Moody's. Long term instruments must be rated

BBB- or better by S & P and Baa3 or better by Moody's. The average credit rating of any separately managed account portfolio shall be no lower than A by S & P and A2 by Moody's.

NOTES TO FINANCIAL STATEMENTS

June 30, 2014 and 2013

At June 30, 2014, investments consisted of securities with credit quality ratings issued by nationally recognized statistical rating organizations as follows (\$ in thousands):

Investment Type	Rating	Operating	Capital Funds	Endowment	Education Trust of Alaska
Securities Underlying Repurchase Agreements	Aaa/AAA	\$ 25,150	\$ -	\$ -	\$ -
Money Market Mututal Funds	Aaa/AAA	39,372	18,021	9,108	-
Money Market Mututal Funds	Not Rated	1,702	-	-	360
Debt-related:					
Corporate	Aaa/AAA	1,044	-	83	-
Corporate	Aa1/AA+	5,111	-	48	-
Corporate	Aa2/AA	4,554	-	-	-
Corporate	Aa3/AA-	10,628	-	95	-
Corporate	A1/A+	6,872	-	179	-
Corporate	A2/A	10,418	-	386	-
Corporate	A3/A-	7,482	-	900	-
Corporate	Baa1/BBB+	4,349	-	1,061	-
Corporate	Baa2/BBB	4,688	-	832	-
Corporate	Baa3/BBB-	-	-	34	-
Corporate	P-1	999	-	-	-
Federal Agency	Aaa/AAA	5,516	-	-	-
U.S. Municipals	Aa1/AA+	-	-	99	-
U.S. Municipals	Aa3/AA-	-	-	12	-
U.S. Municipals	A2/A	-	-	191	-
International Government	Aaa/AAA	510	-	-	-
International Government	Aa1/AA+	518	-	-	-
International Government	Aa2/AA	1,024	-	-	-
Fixed Income Funds	Not Rated	-	-	2,367	10,898
Asset Backed Securities	Aaa/AAA	-	-	883	-
Asset Backed Securities	Not Rated	-	-	1,243	-
Mortgaged Backed Securities	Aaa/AAA	-	-	359	-
Mortgaged Backed Securities	Aa2/AA	-	-	131	-
Mortgaged Backed Securities	Aa3/AA-	-	-	289	-
Mortgaged Backed Securities	A3/A-	-	-	99	-
Mortgaged Backed Securities	Baa1/BBB+	-	-	184	-
Mortgaged Backed Securities	Not Rated	-	-	519	-
Hedge Funds	Not Rated	-	-	49,110	-

NOTES TO FINANCIAL STATEMENTS

June 30, 2014 and 2013

Concentration of Credit Risk:

Concentration of credit risk is the risk of loss attributed to the magnitude of the University's investment in a single issuer. GASB Statement No. 40 requires disclosure when the amount invested with a single issuer exceeds five percent of the University's total investments. At June 30, 2014, the University did not have any material concentrations of credit risk.

The operating fund investment guidelines limits the aggregate fair value of the portfolio that may be invested in any combination of instruments from one issuer to four percent and callable bonds are limited to 15 percent of the total portfolio value, with exceptions for federally backed securities.

Custodial Credit Risk:

The custodial credit risk for deposits is the risk that, in the event of the failure of a depository institution, the University will not be able to recover deposits or will not be able to recover collateral securities in the possession of an outside party. For investments, custodial credit risk is the risk that, in the event of failure of the counterparty to a transaction, the University will not be able to recover the value of investment or collateral securities in the possession of an outside party.

At June 30, 2014, the University does not have custodial credit risk. Deposits of the University are covered by Federal Depository Insurance or securities pledged by the University's counterparty to its repurchase agreement held at a third party bank. The collateral is held in the name of the University and at June 30, 2014, provided \$7.6 million coverage in excess of deposits.

Interest Rate Risk:

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The University uses the modified duration measurement to evaluate interest rate risk. Modified duration measures a debt investment's exposure to fair value changes arising from changing interest rates. For example, a modified duration of 2 means that for a rise in interest rates of one percent, the value of the security would decrease two percent. The University does not have a policy regarding interest rate risk.

At June 30, 2014, the University had the following debt investments and corresponding duration (\$ in thousands):

Investment Type	Operating	Capital Funds	Endowment	Education Trust	Duration
				of Alaska	
<b>Debt-related:</b>					
International Government	\$ 2,052	\$ -	\$ -	\$ -	0.96
Federal Agency	5,516	-	-	-	1.04
Corporate	56,145	-	-	-	1.55
U.S. Treasuries	13,946	-	-	-	2.02
Fixed Income Funds	-	-	2,367	-	2.90
Mortgaged Backed Securities	-	-	1,581	-	3.20
Asset Backed Securities	-	-	2,126	-	4.40
Fixed Income Funds	-	-	-	10,898	5.53
U.S. Treasuries	-	-	2,499	-	6.61
Corporate	-	-	3,618	-	7.53
U.S. Municipals	-	-	302	-	9.27

## NOTES TO FINANCIAL STATEMENTS

June 30, 2014 and 2013

Hedge funds totaling \$49.1 million are exposed to interest rate risk; however, underlying fund data is not available to measure the interest rate risk.

### Foreign Currency Risk:

Foreign currency risk is the risk that changes in exchange rates could have an adverse effect on an investment's value for investments denominated in foreign currencies. GASB Statement No. 40 requires

disclosure of value in U.S. dollars by foreign currency denomination and investment type. The University does not have a policy regarding foreign currency risk. At June 30, 2014, the University did not have any foreign currency risk, with the exception of the Consolidated Endowment Fund's private equity investments held in Canadian dollars with a fair value of \$128,924

### 3. Accounts Receivable

Accounts receivable consisted of the following at June 30, 2014 and 2013 (\$ in thousands):

June 30, 2014	Gross	Allowance	Net
Student tuition and fees	\$ 20,324	\$ (3,484)	\$ 16,840
Sponsored programs	55,063	(574)	54,489
Auxiliary services and other operating activities	676	(81)	595
Capital appropriations, grants and contracts	12,799	-	12,799
	<u>\$ 88,862</u>	<u>\$ (4,139)</u>	<u>\$ 84,723</u>

June 30, 2013	Gross	Allowance	Net
Student tuition and fees	\$ 20,744	\$ (3,388)	\$ 17,356
Sponsored programs	43,755	(893)	42,862
Auxiliary services and other operating activities	570	(115)	455
Capital appropriations, grants and contracts	12,635	-	12,635
	<u>\$ 77,704</u>	<u>\$ (4,396)</u>	<u>\$ 73,308</u>

### 4. Education Trust of Alaska

Assets held in trust include operating funds of the Education Trust of Alaska (Trust). The Trust was established pursuant to State of Alaska statute on April 20, 2001 by the Board of Regents to facilitate administration of the State's Internal Revenue Code (IRC) Section 529 College Savings Program. The program is a nationally marketed college savings program developed in accordance with IRC Section 529. Participant account balances of approximately \$6.5 billion and \$5.4 billion at June 30, 2014 and 2013, respectively, are not included in the financial statements. Separately audited Trust financial

statements are available upon request from the University of Alaska Controller's office.

Assets of the Trust are invested in various mutual funds at the direction of T. Rowe Price Associates, Inc., the program manager. The net assets of the Trust, which include a reserve for University of Alaska (UA) Tuition Value Guarantees, are available for payment of program administrative costs, benefits and other purposes of the Trust. Based on an actuarial study, management estimates reserve requirements for the UA Tuition Value Guarantees to be approximately \$3.4 million and \$4.1 million at



## NOTES TO FINANCIAL STATEMENTS

June 30, 2014 and 2013

June 30, 2014 and 2013, respectively. The Tuition Value Guarantees are recorded in the Statements of Net Position in Other Noncurrent Liabilities.

### **5. Endowments, Land Grant Trust Property and Other Endowment Assets**

The University's endowments consist of the Land Grant Endowment Trust Fund (LGETF) established pursuant to the 1929 federal land grant legislation, its related Inflation Proofing Fund (IPF) and several smaller "other" endowments.

Land Grant Trust (LGT) property and other assets consist of real property and timber and other rights. By Acts of Congress in 1915 and 1929, approximately 110,000 acres of land was granted to the territory of Alaska to be held in trust for the benefit of the University. The lands were managed

by the territory, and later the State of Alaska. In accordance with a 1982 agreement, the lands were subsequently transferred to the Board of Regents, as trustee. In 1982 and 1988 certain state lands including timber and other rights were transferred to the trust as replacement for lands disposed of or adversely affected during the period of administration by the territory and the state. These lands and property interests were recorded at their fair value as of the date of transfer. The net proceeds from land sales and other rights are deposited in the Land Grant Endowment Trust Fund as described in the Endowment section in Note 1 above. At June 30, 2014 and 2013, approximately 82,223 and 82,393 acres, respectively, were held in trust at zero basis because fair value at the time of transfer was not determinable.

NOTES TO FINANCIAL STATEMENTS

June 30, 2014 and 2013

A summary of the endowments and Land Grant Trust property for the years ended June 30, 2014 and 2013 follows (\$ in thousands)

June 30, 2014	LGETF and LGT	IPF	Other	Total
<b>Assets:</b>				
Notes receivable	\$ 2,182	\$ 246	\$ -	\$ 2,428
Investments	127,099	20,654	746	148,499
Property, rights and other assets	30,053	30,747	1,780	62,580
Total assets	159,334	51,647	2,526	213,507
<b>Liabilities:</b>				
	3,550	15,380	(65)	18,865
<b>Net Position:</b>				
Unrestricted	-	36,267	66	36,333
Restricted - Expendable	27,456	-	-	27,456
Restricted - Non-expendable:				
Endowment corpus	98,801	-	2,525	101,326
Land Grant Trust Property	29,527	-	-	29,527
Total non-expendable	128,328	-	2,525	130,853
Total net position	\$ 155,784	\$ 36,267	\$ 2,591	\$ 194,642
<b>June 30, 2013</b>				
<b>Assets:</b>				
Notes receivable	\$ 2,590	\$ -	\$ 149	\$ 2,739
Investments	116,895	19,064	720	136,679
Property, rights and other assets	30,070	31,004	1,811	62,885
Total assets	149,555	50,068	2,680	202,303
<b>Liabilities:</b>				
	2,845	16,120	-	18,965
<b>Net Position:</b>				
Unrestricted	-	33,948	64	34,012
Restricted - Expendable	17,954	-	7	17,961
Restricted - Non-expendable:				
Endowment corpus	98,803	-	2,609	101,412
Land Grant Trust Property	29,953	-	-	29,953
Total non-expendable	128,756	-	2,609	131,365
Total net position	\$ 146,710	\$ 33,948	\$ 2,680	\$ 183,338

NOTES TO FINANCIAL STATEMENTS

June 30, 2014 and 2013

6. Capital Assets

A summary of capital assets follows (\$ in thousands):

	Balance (Restated) July 1, 2013	Additions	Reductions	Balance June 30, 2014
Capital assets not depreciated				
Land	\$ 38,172	\$ 1,418	\$ 214	\$ 39,376
Construction in progress	402,177	219,930	93,979	528,128
Museum collections	6,076	566	-	6,642
Other capital assets				
Buildings	1,402,302	77,144	3,456	1,475,990
Infrastructure	79,370	12,283	-	91,653
Equipment	188,457	14,333	6,656	196,134
Library books	55,622	604	-	56,226
Leasehold improvements	25,424	-	-	25,424
Other improvements	29,017	2,970	-	31,987
Total	2,226,617	329,248	104,305	2,451,560
Less accumulated depreciation:				
Buildings	699,909	46,944	2,569	744,284
Infrastructure	38,736	2,926	-	41,662
Equipment	132,543	13,598	6,109	140,032
Leasehold improvements	11,045	935	-	11,980
Library books	43,910	1,265	-	45,175
Other improvements	20,176	950	-	21,126
Total accumulated depreciation	946,319	66,618	8,678	1,004,259
Capital assets, net	\$ 1,280,298	\$ 262,630	\$ 95,627	\$ 1,447,301
	Balance (Restated) July 1, 2012	Additions	Reductions	Balance (Restated) June 30, 2013
Capital assets not depreciated				
Land	\$ 38,516	\$ 256	\$ 600	\$ 38,172
Construction in progress	265,347	274,119	137,289	402,177
Museum collections	5,677	399	-	6,076
Other capital assets				
Buildings	1,288,110	120,692	6,500	1,402,302
Infrastructure	66,639	12,731	-	79,370
Equipment	180,780	19,685	12,008	188,457
Library books	54,642	980	-	55,622
Leasehold improvements	26,203	-	779	25,424
Other improvements	25,649	3,368	-	29,017
Total	1,951,563	432,230	157,176	2,226,617
Less accumulated depreciation:				
Buildings	657,414	44,433	1,938	699,909
Infrastructure	36,065	2,671	-	38,736
Equipment	130,777	13,048	11,282	132,543
Leasehold improvements	10,798	1,026	779	11,045
Library books	42,610	1,300	-	43,910
Other improvements	19,251	925	-	20,176
Total accumulated depreciation	896,915	63,403	13,999	946,319
Capital assets, net	\$ 1,054,648	\$ 368,827	\$ 143,177	\$ 1,280,298

NOTES TO FINANCIAL STATEMENTS

June 30, 2014 and 2013

**7. Unrestricted and Restricted Net Position**

At June 30, unrestricted and restricted net position included the following (\$ in thousands):

Unrestricted:	2014	2013
Auxiliaries	\$ 11,843	\$ 10,562
Working capital fund	4,464	4,509
Working capital advances	(3,579)	(4,358)
Service centers	22,453	21,892
Debt service funds	13,992	6,021
Renewal and replacement funds	15,304	13,628
Quasi-endowment funds	36,333	34,012
Employee benefit funds	25,846	20,423
Endowment earnings	13,444	13,205
Encumbrances	8,703	14,399
Undesignated	26,228	23,002
<b>Total unrestricted net position</b>	<b>\$ 175,031</b>	<b>\$ 157,295</b>

Restricted:	2014	2013
Expendable:		
Restricted funds	\$ 555	\$ 554
Student loan funds	194	194
Education Trust of Alaska	15,742	11,223
Capital project funds	18,938	41,297
Debt service funds	7,102	7,214
Endowment accumulated earnings	27,456	17,961
Nonexpendable:		
Endowment corpus	101,326	101,412
Land Grant Trust property	29,527	29,953
<b>Total restricted net position</b>	<b>\$ 200,840</b>	<b>\$ 209,808</b>

Unrestricted net position includes non-lapsing University receipts of \$57.4 million at June 30, 2014. Non-lapsing University receipts of \$59.3 million from fiscal year 2013 were fully expended in fiscal year 2014.

At June 30, 2014 and 2013, the following funds were pledged as collateral for the University's general revenue bonds, as calculated under the terms of the 1992 General Revenue Bonds Trust Indenture.

	Pledged Revenue	
	2014	2013
Auxiliaries	\$ 11,843	\$ 10,562
Service centers	22,453	21,892
Encumbrances	8,703	14,399
Undesignated	26,228	23,002
	<b>\$ 69,227</b>	<b>\$ 69,855</b>

NOTES TO FINANCIAL STATEMENTS

June 30, 2014 and 2013

**8. Long-term Debt**

Debt service requirements at June 30, 2014 were as follows (\$ in thousands):

Years Ending June 30,	Principal	Interest	Total
2015	\$ 10,015	\$ 5,857	\$ 15,872
2016	10,445	5,530	15,975
2017	10,666	5,167	15,833
2018	10,918	4,801	15,719
2019	10,200	4,421	14,621
2020-2024	54,241	15,695	69,936
2025-2029	36,985	5,654	42,639
2030-2034	11,785	1,107	12,892
2035-2036	560	18	578
	<u>\$ 155,815</u>	<u>\$ 48,250</u>	<u>\$ 204,065</u>

Long-term debt consisted of the following at June 30, 2014 and 2013 (\$ in thousands):

	2014	2013
<b>Revenue bonds payable:</b> 2.00% to 5.00% general revenue bonds due serially to 2036, secured by a pledge of unrestricted current fund revenue generated from tuition, fees, recovery of facilities and administrative costs, sales and services of educational departments, miscellaneous receipts and auxiliaries.	\$ 140,555	\$ 148,720
<b>Note payable:</b> 1.826% note payable to the Alaska Housing Finance Corporation (AHFC) to finance construction of Anchorage campus housing, due semiannually through February 2024.	13,655	14,888
<b>Equipment financings:</b> 2.18% to 4.77% notes payable for the purchase of equipment and vehicles due in quarterly installments through June 2021, secured by title liens.	1,605	2,035
	<u>\$ 155,815</u>	<u>\$ 165,643</u>
Premium on bonds	11,478	12,476
Deferred amount on debt refunding	(1,369)	(1,491)
<b>Long-term Debt</b>	<u>\$ 165,924</u>	<u>\$ 176,628</u>

## NOTES TO FINANCIAL STATEMENTS

June 30, 2014 and 2013

In fiscal year 2013, the University issued general revenue and refunding bonds 2013 Series S with a par amount of \$31,020,000 and a 22 year term. The bonds funded numerous deferred maintenance projects and refunded substantially all maturities of 2003 Series L, 2004 Series M and 2005 Series N general revenue bonds. The economic gain from the refunding is \$782,516 in present value and total debt service payments are reduced by \$938,706 over the life of the bonds. The University also defeased \$1,540,000 of 2009 Series P general revenue bonds maturing through October 1, 2017 by contributing cash to an escrow account held by a trustee.

In fiscal year 2014 and 2013, the state reimbursed the University \$1,220,600 and \$1,253,047 respectively, for debt service on certain projects financed in the 2002 Series K general revenue bonds. The reimbursement is included in state appropriations. Subject to annual appropriation, future annual state reimbursement for the projects is approximately \$1.22 million.

Under the terms of the 1992 General Revenue Bonds Trust Indenture, the University is required to maintain a reserve account with a trustee at an amount equal to one-half of the maximum annual general revenue bond debt service. The 2013 Series S bonds' supplemental indenture includes a springing amendment that eliminates the reserve fund. The reserve is eliminated once all existing bonds prior to 2013 Series S (Series L through R) have been retired. The balance in the reserve

account at June 30, 2014 and 2013 was \$7.1 million and \$7.2 million, respectively. In addition, \$9.3 million and \$43.9 million of bond funds are held in trust for construction purposes at June 30, 2014 and 2013, respectively, resulting in total bond funds held in trust of \$16.4 million and \$51.1 million at June 30, 2014 and 2013, respectively.

For fiscal year 2014, total interest expense is \$4.1 million and total interest capitalized is \$1.2 million.

### **9. Capital Lease Obligation**

In fiscal year 2013, the University entered into a long term lease agreement with Community Properties of Alaska, Inc. (CPA), an Alaska non-profit corporation, to lease a new student dining facility on the University of Alaska Fairbanks Campus. CPA will build the student dining facility using proceeds from its Lease Revenue Bonds 2012. CPA is leasing the underlying land from the University. Security for the Lease Revenue Bonds 2012 is the University's lease payments to CPA, paid from dining and other university receipts. The University will operate the facility. The University receives title to the facility when the bonds are fully paid off, which may be done at any time. The lease is recorded as a capital lease and the obligation is recorded at the present value of future minimum lease payments.

NOTES TO FINANCIAL STATEMENTS

June 30, 2014 and 2013

Future minimum lease payments under this capital lease and the present value of the minimum lease payments as of June 30, 2014 are as follows:

Years Ending June 30,	Future Payments (\$ in thousands)
2015	\$ 621
2016	1,389
2017	1,390
2018	1,389
2019	1,385
2020-2024	6,919
2025-2029	6,895
2030-2034	6,865
2035-2039	6,843
2040-2044	6,809
2045	1,445
<b>Total lease obligations</b>	<b>\$ 41,950</b>
Less: amount representing interest costs	(16,136)
<b>Present value of minimum lease obligations</b>	<b>\$ 25,814</b>

**10. Operating Leases**

The University has various operating lease agreements for facilities. The expense for operating

leases was \$5.2 million and \$5.6 million for the years ended June 30, 2014 and 2013, respectively

The future minimum lease payments are as follows:

Years Ending June 30,	Future Payments (\$ in thousands)
2015	\$ 3,159
2016	922
2017	758
2018	558
2019	170
2020-2024	520
2025-2029	520
2030-2034	520
2035-2039	520
2040	87
<b>Total lease obligations</b>	<b>\$ 7,734</b>

NOTES TO FINANCIAL STATEMENTS

June 30, 2014 and 2013

**11. Long-term Liabilities**

Long-term liability activity was as follows (\$ in thousands):

	Balance July 1, 2013	Additions	Reductions	Balance June 30, 2014	Balance due within one year
Unearned lease revenue	\$ 961	\$ -	\$ 961	\$ -	\$ -
Capital lease obligation	24,953	861	-	25,814	-
Long-term debt	176,628	467	11,171	165,924	10,870
Other noncurrent liabilities	4,519	623	700	4,442	-
	\$ 207,061	\$ 1,951	\$ 12,832	\$ 196,180	\$ 10,870

	Balance July 1, 2012	Additions	Reductions	Balance June 30, 2013	Balance due within one year
Unearned lease revenue	\$ 2,242	\$ -	\$ 1,281	\$ 961	\$ 961
Capital lease obligation	-	24,953	-	24,953	-
Long-term debt	163,302	34,983	21,657	176,628	11,164
Other noncurrent liabilities	5,233	135	849	4,519	-
	\$ 170,777	\$ 60,071	\$ 23,787	\$ 207,061	\$ 12,125

**12. Capital Appropriations and Construction Commitments**

Major construction projects of the University are funded primarily by State of Alaska appropriations and general obligation bonds, University revenue bonds and federal grants. Unexpended and unbilled capital funds appropriated by the State of Alaska in prior years, which are not reflected as appropriation revenue or receivables on the University's books at June 30, 2014 and 2013, totaled \$143.3 million and \$243.1 million, respectively. In addition, unexpended proceeds of University-issued general revenue bonds designated for construction projects totaled \$8.6 million and \$33.3 million at June 30, 2014 and 2013, respectively.

Construction commitments at June 30, 2014 aggregated \$98 million. At June 30, 2014, the University had received \$1.1 million from State of Alaska capital appropriations and other sources in

advance of expenditures. The advances are included in unearned revenue and deposits.

As of June 30, 2014 the University has spent \$169.1 million, included in construction in progress, on building a ship named "Sikuliaq". After construction, title of the vessel will be retained by the National Science Foundation, the agency funding the construction, but managed and operated by the University of Alaska Fairbanks, as part of the U.S. academic research fleet. It will be used by scientists in the United States and international oceanographic community through the University-National Oceanographic Laboratory System. The Sikuliaq is anticipated to be ready for unrestricted science operations in fiscal year 2015 and will be home ported in Alaska at the Seward Marine Center.

**13. Pension Plans**

Participation in one of the various pension plans generally depends on when an employee was



## NOTES TO FINANCIAL STATEMENTS

June 30, 2014 and 2013

originally hired. Substantially all regular employees hired before July 1, 2006 participate in one of the following pension plans:

- The State of Alaska Public Employees' Retirement System – Defined Benefit (PERS-DB), a cost-sharing, multiple-employer public employee retirement plan,
- The State of Alaska Teachers' Retirement System – Defined Benefit (TRS-DB), a cost-sharing, multiple-employer public employee retirement plan,
- The University of Alaska Optional Retirement Plan (ORP) Tier I or Tier 2, a single-employer defined contribution plan.

In addition, substantially all eligible employees participate in the University of Alaska Pension Plan, a supplemental single-employer defined contribution plan. Employees hired on or after July 1, 2006 have a choice to participate in the University of Alaska Retirement Program or the applicable state defined contribution plan. The University of Alaska Retirement Program consists of ORP (Tier 3) and the University of Alaska Pension Plan. The state's defined contribution plans are the Public Employees' Retirement System – Defined Contribution (PERS-DC) or the Teachers' Retirement System-Defined Contribution (TRS-DC).

The University provides elective deferral options for employee contributions to deferred annuity plans in accordance with Internal Revenue Code sections 403(b) and 457(b), subject to eligibility criteria.

Each of the plans noted above are described in more detail in the sections that follow. None of the retirement systems or plans own any notes, bonds or other instruments of the University.

### State of Alaska Public Employees' Retirement System - Defined Benefit (PERS-DB)

#### *Plan Description*

PERS-DB is a defined benefit, cost-sharing, multiple-employer public employee retirement plan established and administered by the State of Alaska. The plan was originally established as an agent multiple-employer plan, but was converted by legislation to a cost-sharing plan, effective July 1, 2008. This change provided for an integrated system of accounting for all employers. Under the integrated system, the PERS-DB plans' unfunded liability will be shared among all employers with each contributing 22 percent of their covered payroll.

PERS provides pension, postemployment health care, death and disability benefits to eligible participants. Benefit and contribution provisions are established by state law and may be amended only by the state legislature. Effective July 1, 2006, the state legislature closed PERS-DB to new members and created a Public Employees' Retirement System Defined Contribution Retirement Plan (PERS-DC), disclosed later in this note.

The PERS-DB Plan is a plan within the Public Employees' Retirement System (PERS). PERS includes the PERS-DB and Alaska Retiree Healthcare Trust (ARHCT). Senate Bill 123 was passed during the 2007 legislative session and created the ARHCT. ARHCT is self-funded and provides major medical coverage to retirees of PERS. PERS retains the risk of loss of allowable claims for eligible members. ARHCT began paying member healthcare claims on March 1, 2008. Prior to that time, healthcare claims were paid for by the Retiree Health Fund (RHF).

Each fiscal year, PERS issues a publicly available financial report which includes financial statements and required supplementary information. That report may be obtained by writing to the State of Alaska, Department of Administration, Division of Retirement and Benefits, P.O. Box 110203, Juneau, Alaska, 99811-0203 or by calling (907) 465-4460.

#### *Funding Policy and Annual Pension Cost*

NOTES TO FINANCIAL STATEMENTS

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Employee contribution rates are 6.75 percent (7.5 percent for peace officers and firefighters). The funding policy for PERS-DB provides for periodic employer contributions at actuarially determined rates that, expressed as a percentage of annual covered payroll, are sufficient to accumulate the assets to pay benefits when due. The 2014 and 2013 actuarially determined rates were 35.68 percent and 35.84 percent of applicable gross pay, respectively. However, the employer contribution rate for the

University was capped by the state at 22 percent for fiscal years 2014 and 2013.

The state appropriated funding directly to the PERS-DB plan as a relief payment to employers' contributions for fiscal year 2014. The University recognized \$16,444,951, \$16,761,931 and \$14,416,865 for fiscal years 2014, 2013 and 2012, respectively, in state on-behalf pension payments for the PERS-DB plan.

The University's Schedule of Required Contributions follows:

Years Ending June 30,	PERS-DB Annual Required Contributions			Pension percentage contributed	Postemployment healthcare percentage contributed
	Pension	Postemployment healthcare	Total		
2014	\$ 12,375,374	\$ 13,212,806	\$ 25,588,180	100%	100%
2013	11,406,444	14,544,100	25,950,544	100%	100%
2012	11,540,162	14,052,940	25,593,102	100%	100%

Alaska Statutes require the University contribute to PERS-DB and DC plans a minimum each year of 22 percent of the University's fiscal year 2008 PERS covered payroll. The annual required contributions table above includes the additional University contributions of \$2,270,876, \$1,831,664 and \$311,725 for fiscal years 2014, 2013, and 2012, respectively, which were required to adhere to the minimum contribution levels per the statutes.

State of Alaska Teachers' Retirement System - Defined Benefit (TRS-DB)

*Plan Description*

TRS-DB is a defined benefit, cost-sharing, multiple employer public employee retirement plan established and administered by the State of Alaska. TRS-DB provides pension, postemployment health care, death and disability benefits to participants. Benefit and contribution provisions are established by state law and may be amended only by the state

legislature. Effective July 1, 2006, the state legislature closed TRS-DB to new members and created a Teachers' Retirement System Defined Contribution Retirement Plan (TRS-DC), disclosed later in this note.

Each fiscal year, TRS-DB issues a publicly available financial report which includes financial statements and required supplementary information. That report may be obtained by writing to the State of Alaska, Department of Administration, Division of Retirement and Benefits, P.O. Box 110203, Juneau, Alaska, 99811-0203 or by calling (907) 465-4460.

*Funding Policy and Annual Pension Cost*

Employees contribute 8.65 percent of their base salary as required by state statute. The funding policy for TRS-DB provides for periodic employer contributions at actuarially determined rates that, expressed as a percentage of annual covered

NOTES TO FINANCIAL STATEMENTS

June 30, 2014 and 2013

payroll, are sufficient to accumulate the assets to pay benefits when due. During fiscal year 2014, contractually required employee and employer contribution rates were 8.65 percent and 12.56 percent, respectively.

The actuarially determined employer contribution rate for 2014 and 2013 was 53.62 percent and

52.67 percent, respectively. The state appropriated funding directly to the TRS-DB plan to augment employer contributions for 2014. For fiscal years 2014, 2013 and 2012, the University recognized \$16,427,624, \$16,228,064 and \$13,379,877 respectively, in state on-behalf pension payments for the TRS-DB plan.

The University's Schedule of Required Contributions follows:

Years Ending June 30,	TRS-DB Annual Required Contributions			Pension percentage contributed	Postemployment healthcare percentage contributed
	Pension	Postemployment healthcare	Total		
2014	\$ 2,297,489	\$ 2,035,313	\$ 4,332,802	100%	100%
2013	2,335,279	2,205,140	4,540,419	100%	100%
2012	2,524,719	2,399,267	4,923,986	100%	100%

State of Alaska Public Employees' Retirement System - Defined Contribution (PERS-DC)

and \$9.6 million. Contributions made by the University follows:

*Plan Description*

PERS-DC is a defined contribution, cost-sharing, multiple-employer public employee retirement plan established and administered by the State of Alaska to provide pension and postemployment healthcare benefits for eligible employees. Benefit and contribution provisions are established by state law and may be amended only by the state legislature. PERS-DC was created by the state effective July 1, 2006. Plan savings are accumulated in individual retirement accounts for the exclusive benefit of each member or beneficiary.

*Funding Policy and Annual Pension Cost*

The employee contribution rate is 8 percent and the employer effective contribution rate is 22 percent of covered payroll. For the years ended June 30, 2014 and 2013, the University's total covered payroll for the PERS-DC plan was approximately \$11.7 million

Years Ending June 30,	PERS-DC University Contributions		
	Pension	Postemployment Healthcare	Total Contributions
2014	\$ 1,400,416	\$ 1,172,459	\$ 2,572,875
2013	1,007,148	1,110,489	2,117,637

On July 1, 2006, three pension trust sub-funds were created within PERS, the Retiree Major Medical Insurance (RMP), Health Reimbursement Arrangement (HRA), and Occupation Death and Disability (OD&D). RMP allows eligible members who retire directly from the plan to obtain medical benefits. The HRA allows medical care expenses to be reimbursed from individual savings accounts established for eligible persons. OD&D provides employees with benefits as a result of death or disability on the job. PERS-DC participants are eligible members of RMP and HRA and their postemployment healthcare benefits are paid out of these funds. The employer RMP contribution rates

## NOTES TO FINANCIAL STATEMENTS

June 30, 2014 and 2013

for fiscal years 2014 and 2013 are 0.48 and 0.48 percent, respectively, for medical coverage and 0.20 and 0.14 percent, respectively, (1.14 percent for peace officers and firefighters) for occupational death and disability benefit contributions. For fiscal years 2014 and 2013, the HRA employer contributions are \$158.05 and \$154.04 per month, respectively, for full time employees and \$1.22 and \$1.18 per hour for part time employees, respectively.

Each fiscal year, PERS-DC issues a publicly available financial report which includes financial statements and required supplementary information. That report may be obtained by writing to the State of Alaska, Department of Administration, Division of Retirement and Benefits, P.O. Box 110203, Juneau, Alaska, 99811-0203 or by calling (907) 465-4460.

### State of Alaska Teachers' Retirement System - Defined Contribution (TRS-DC)

#### *Plan Description*

TRS-DC is a defined contribution, cost-sharing, multiple-employer public employee retirement plan established and administered by the State of Alaska to provide pension and postemployment healthcare benefits for teachers and other eligible employees. Benefit and contribution provisions are established by state law and may be amended only by the state legislature. TRS-DC was created by the state effective July 1, 2006. Plan savings are accumulated in individual retirement accounts for the exclusive benefit of members or beneficiaries.

#### *Funding Policy and Annual Pension Cost*

The employee contribution rate is 8 percent and the effective employer contribution rate is 12.56 percent of covered payroll. For the years ended June 30, 2014 and 2013, the University's total covered payroll for the TRS-DC plan was approximately \$6.0 million and \$5.6 million. Contributions made by the University follows:

Years Ending June 30,	TRS-DC University Contributions		
	Pension	Postemployment Healthcare	Total Contributions
2014	\$509,126	\$ 243,129	\$ 752,255
2013	443,566	253,755	697,321

On July 1, 2006, two pension trust sub-funds were created in TRS, the Retiree Major Medical Insurance (RMP) and Health Reimbursement Arrangement (HRA). The TRS Occupational Death and Disability (OD&D) trust sub-fund was created on July 1, 2007. RMP allows eligible members who retire directly from the plan to obtain medical benefits. The HRA allows medical care expenses to be reimbursed from individual savings accounts established for eligible persons. OD&D provides employees with benefits as a result of death or disability on the job. TRS-DC participants are eligible members of RMP and HRA and their postemployment healthcare benefits are paid out of these funds. The employer RMP contribution rate for fiscal years 2014 and 2013 for each member's compensation was 0.47 and 0.49 percent, respectively, for medical coverage, zero and zero percent, respectively, for occupational death and disability benefit contributions. For fiscal years 2014 and 2013, the HRA employer contributions are \$158.05 and \$154.04 per month, respectively, for full time employees and \$1.22 and \$1.18 per hour for part time employees, respectively.

Each fiscal year, TRS-DC issues a publicly available financial report which includes financial statements and required supplementary information. That report may be obtained by writing to the State of Alaska, Department of Administration, Division of Retirement and Benefits, P.O. Box 110203, Juneau, Alaska, 99811-0203 or by calling (907) 465-4460.

### University of Alaska Optional Retirement Plan - Defined Contribution (ORP)

#### *Plan Description*

NOTES TO FINANCIAL STATEMENTS

June 30, 2014 and 2013

The ORP is an employer funded defined contribution plan which operates in conjunction with a companion mandatory tax-deferred annuity plan. The ORP is comprised of three layers of participants: the original ORP or ORP Tier 1 which was created for participants hired prior to July 1, 2005, ORP Tier 2 which was created for participants hired between July 1, 2005 and June 30, 2006, and ORP Tier 3 which was created for participants hired on or after July 1, 2006. For ORP Tier 1 and ORP Tier 2, faculty classified as regular and certain administrators made a one-time election to participate in the ORP as an alternative to participation in the defined benefit plans, PERS-DB or TRS-DB. The ORP Tier 2 plan was available for new ORP benefit-eligible employees hired in fiscal year 2006. As of July 1, 2006, the ORP Tier 2 plan was no longer available to newly-hired ORP benefit-

eligible employees. For ORP Tier 3, each new eligible employee may make a one-time election to participate in the University of Alaska Retirement Program (includes ORP Tier 3 and the University of Alaska Pension Plan) as an alternative to participation in the State of Alaska defined contribution plans, PERS-DC or TRS-DC.

*Funding Policy and Annual Pension Cost*

University contributions are remitted to the plan's authorized employee-selected annuity providers or investment managers. The contribution rates and amounts for fiscal years 2014 and 2013 were as follows:

	<u>ORP Tier 1</u>		<u>ORP Tier 2</u>		<u>ORP Tier 3</u>	
	2014	2013	2014	2013	2014	2013
Employee Contribution Rates	8.65%	8.65%	8.65%	8.65%	8.00%	8.00%
University Contribution Rates	14.00%	14.00%	12.00%	12.00%	12.00%	12.00%
Covered Payroll (in millions)	\$45.8	\$47.3	\$3.2	\$3.3	\$117.3	\$101.4
University Contributions (in millions)	\$6.4	\$6.6	\$0.4	\$0.4	\$14.1	\$12.2

*Plan Assets*

At June 30, 2014 and 2013, plan assets (participants' accounts attributable to employer contributions) for ORP Tier 1, Tier 2 and Tier 3 had a net value of \$244.4 million and \$199.5 million, respectively. ORP Tier 1 and ORP Tier 2 participants are 100 percent vested at all times. University contributions for ORP Tier 3 participants are 100 percent vested after three years of service.

University of Alaska Pension Plan (Pension)

*Plan Description*

In addition to the other retirement plans, substantially all regular employees (hired before July 1, 2006) and certain faculty classified as temporary,

participate in the Pension plan which was established January 1, 1982, when the University withdrew from the federal social security program. Eligible employees, hired on or after July 1, 2006, electing to participate in the University of Alaska Retirement Program also participate in the Pension plan.

*Funding Policy and Annual Pension Cost*

Effective January 1, 2014 and 2013, employer contributions for regular employees were 7.65 percent of covered wages up to \$42,000. For certain faculty classified as temporary, the employer contributions were 7.65 percent of covered wages up to \$117,000 and \$113,700 in 2014 and 2013, respectively. The plan provides for employer

## NOTES TO FINANCIAL STATEMENTS

June 30, 2014 and 2013

contributions to be invested in accordance with participant-directed investment elections. Participants hired before July 1, 2006 are 100 percent vested at all times. University contributions for participants hired on or after July 1, 2006 are 100 percent vested after three years of service.

### *Plan Assets*

In fiscal years 2014 and 2013, the University's total covered payroll for the Pension plan was \$176.3 million and \$175.4 million, respectively. The University's gross costs to fund and administer the plan totaled \$13.5 million and \$13.4 million for the years ended June 30, 2014 and 2013, respectively. At June 30, 2014 and 2013, plan assets (participants' accounts) had a net value of \$386.1 million and \$340.5 million, respectively.

### **14. Insurance and Risk Management**

The University is exposed to a wide variety of risks including property loss, bodily and personal injury, intellectual property, errors and omissions, aviation and marine. Exposures are handled with a combination of self-insurance, commercial insurance, and membership in a reciprocal risk retention group.

The University is self-insured up to the maximum of \$2.0 million per occurrence for casualty claims and \$250,000 for property claims. Commercial carriers provide coverage in excess of these amounts. Health care, workers' compensation and unemployment claims are fully self-insured. Liabilities have been established using actuarial analysis to cover estimates for specific reported losses, estimates for unreported losses based upon past experience modified for current trends, and estimates of expenses for investigating and settling claims.

NOTES TO FINANCIAL STATEMENTS

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Changes in applicable self-insured liability amounts follow (\$ in thousands):

	Balance July 1, 2013	Provision for Claims	Claims Payments	Balance June 30, 2014
Health	\$ 5,733	\$ 55,942	\$ (55,277)	\$ 6,398
General liability	3,198	271	(531)	2,938
Workers' compensation	5,304	960	(1,816)	4,448
Unemployment	117	660	(622)	155
	\$ 14,352	\$ 57,833	\$ (58,246)	\$ 13,939

	Balance July 1, 2012	Provision for Claims	Claims Payments	Balance June 30, 2013
Health	\$ 6,189	\$ 53,900	\$ (54,356)	\$ 5,733
General liability	3,163	834	(799)	3,198
Workers' compensation	4,774	2,047	(1,517)	5,304
Unemployment	146	670	(699)	117
	\$ 14,272	\$ 57,451	\$ (57,371)	\$ 14,352

**15. Commitments and Contingencies**

Amounts received and expended by the University under various federal and state grants, contracts and other programs are subject to audit and potential disallowance. From time to time the University is named as a defendant in legal proceedings or cited in regulatory actions related to the conduct of its operations.

In the normal course of business, the University also has various other commitments and contingent liabilities which are not reflected in the accompanying financial statements. In the opinion of management, the University will not be affected materially by the final outcome of any of these proceedings, or insufficient information exists to make an opinion.

The University received a Potentially Responsible Party (PRP) letter from the Alaska Department of Environmental Conservation (ADEC) in August 2006. The letter identified the University as one of the potential parties that may be responsible for

cleanup costs of soil contamination found during a water line improvement project next to Northwest Campus property. The extent of the contamination source, the number of potentially responsible parties, and remediation costs are being assessed but the outcome is unknown.

**16. University of Alaska Foundation**

The University of Alaska Foundation (Foundation) is a legally separate, nonprofit organization formed in 1974 to solicit donations for the exclusive benefit of the University of Alaska. During the fiscal years 2014 and 2013, the University transferred \$0.8 million and \$0.9 million for general support, respectively. For the same periods, the Foundation reimbursed the University for operating expenses totaling \$2.6 million and \$2.4 million, respectively.

For the years ended June 30, 2014 and 2013, distributions and expenditures by the Foundation for the benefit of the University totaled \$13.1 million and \$16 million, of which \$12.9 million and \$15.7 million were direct reimbursements to the

## NOTES TO FINANCIAL STATEMENTS

June 30, 2014 and 2013

University, respectively. Additionally, the University had a receivable from the Foundation of \$1.4 million and \$2.2 million at June 30, 2014 and 2013, respectively, primarily for unreimbursed expenditures incurred on Foundation awards made to the University.

The investable resources of the University's Land Grant Endowment Trust Fund and the Foundation's pooled endowment funds are combined into a Consolidated Endowment Fund for investment purposes. At June 30, 2014 and 2013, the fair value of the fund was \$319.4 million and \$286.3 million, respectively. The University's share of this fund was \$146.2 million and \$134.6 million, respectively, which is reflected in endowment investments.

The fund is managed by the Foundation's investment committee and treasurer on a total return basis in accordance with an investment policy approved by the Board of Regents. The net assets and related activity for the University's Land Grant Endowment Trust's investment in the fund is reflected in the University's financial statements.

On June 17, 2013, the Foundation entered into a partnership agreement with Cambridge Associates Resources, LLC to form the University of Alaska Foundation Consolidated Endowment Fund, L.P. (the partnership) and assume management of the fund effective July 1, 2013. The partnership is a single investor fund with Cambridge Associates Resources, LLC serving as general partner, and the University of Alaska Foundation serving as the sole limited partner. This relationship does not affect the ownership of units in the Consolidated Endowment Fund by the University or the Foundation. Effective July 1, 2013, all assets of the fund were transferred to the partnership. The investment committee of the Foundation has retained authority for setting investment policy, guidelines and philosophy, and approving asset allocation targets and benchmarks. Under the restructuring plan for the fund, the general partner has been delegated discretionary authority by

the investment committee for manager selection and termination, management of cash flows to and from investments of the partnership, due diligence on underlying managers and investments, and performance reporting.

As a result of the partnership formation, the Foundations changed its presentation of the Statement of Financial Position. In fiscal years 2013 and before, the University and the Foundation reported their respective shares of the Consolidated Endowment Fund in their financial statements. Beginning fiscal year 2014, the Foundation incorporated the total value of the Consolidated Endowment Fund into its Statement of Financial Position, and University's portion of the Consolidated Endowment Fund is presented as Assets Held for University of Alaska in the Statement of Financial Position.

The financial statements of Foundation may be obtained by writing to University of Alaska Foundation, P.O. Box 755080, Fairbanks, Alaska 99775 or by calling (907) 450-8030.

### 17. Prior Period Adjustment

In Fiscal Year 2014, the University began to depreciate library books in accordance with Generally Accepted Accounting Principles. The change required retroactively computing depreciation expense. As a result of the change, the beginning net position as of July 1, 2012 was restated, resulting in a decrease of \$42.6 million in net investment in capital assets, and capital assets, net of accumulated depreciation decreased by \$42.6 million. The change represents the amount of depreciation expense that would have been recognized through that date had the University previously depreciated library books using a 20 year useful life. As part of the change, additional depreciation expense of \$1.3 million was recorded in fiscal year 2013.



NOTES TO FINANCIAL STATEMENTS

June 30, 2014 and 2013

**18. Functional and Natural Expense Classifications**

The University's operating expenses by functional and natural classification for fiscal years 2014 and 2013 were as follows (\$ in thousands):

FY 2014	Compensation & Benefits	Contractual Services	Materials	Other	Student Aid	Depreciation	Total
Instruction	\$ 183,163	\$ 24,463	\$ 9,146	\$ 515	\$ -	\$ -	\$ 217,287
Academic support	52,117	6,706	8,120	71	-	-	67,014
Research	88,540	34,238	7,052	12	-	-	129,842
Public service	26,813	15,639	2,913	266	-	-	45,631
Student services	39,740	11,746	2,959	131	-	-	54,576
Operations and maintenance	30,547	22,671	14,511	1,189	-	-	68,918
Institutional support	75,231	16,343	3,829	390	-	-	95,793
Student aid	-	-	-	-	26,872	-	26,872
Auxiliary enterprises	10,225	17,741	7,531	217	-	-	35,714
Depreciation	-	-	-	-	-	66,618	66,618
State on-behalf payments	-	-	-	32,873	-	-	32,873
	\$ 506,376	\$ 149,547	\$ 56,061	\$ 35,664	\$ 26,872	\$ 66,618	\$ 841,138

FY 2013 (Restated)	Compensation & Benefits	Contractual Services	Materials	Other	Student Aid	Depreciation	Total
Instruction	\$ 176,859	\$ 25,974	\$ 11,057	\$ 349	\$ -	\$ -	\$ 214,239
Academic support	50,246	7,456	7,379	55	-	-	65,136
Research	89,514	34,416	8,925	50	-	-	132,905
Public service	25,826	12,961	2,263	310	-	-	41,360
Student services	39,296	12,105	3,407	136	-	-	54,944
Operations and maintenance	29,095	17,143	17,020	106	-	-	63,364
Institutional support	73,612	17,308	4,616	536	-	-	96,072
Student aid	-	-	-	-	28,755	-	28,755
Auxiliary enterprises	9,671	16,913	8,534	158	-	-	35,276
Depreciation	-	-	-	-	-	63,403	63,403
State on-behalf payments	-	-	-	32,990	-	-	32,990
	\$ 494,119	\$ 144,276	\$ 63,201	\$ 34,690	\$ 28,755	\$ 63,403	\$ 828,444

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# Supplemental Schedules

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UNIVERSITY OF ALASKA  
Statement of Net Position  
GASB 35 Presentation  
By Major Administrative Unit  
June 30, 2014

Schedule 0.1  
Sheet 1 of 1

	Total	Statewide Programs and Services	University of Alaska Fairbanks	University of Alaska Anchorage	University of Alaska Southeast
<b>ASSETS</b>					
Current assets:					
Cash, short-term investments and interfunds	\$ 78,615,979	\$ 14,079,482	\$ 27,739,088	\$ 26,575,347	\$ 10,222,063
Accounts receivable, net	84,722,712	3,530,802	47,115,359	30,094,186	3,982,365
Inventories	5,836,355	1,444,545	3,062,027	984,544	345,239
Other assets	2,061,095	760,619	1,100,799	124,651	75,026
Total current assets	171,236,142	19,815,448	79,017,272	57,778,728	14,624,693
Noncurrent assets:					
Restricted cash and long-term investments	67,229,950	66,358,816	867,780	354	3,000
Bonds funds held with trustee	16,386,871	7,174,387	3,509,470	5,703,013	-
Notes receivable	2,428,403	2,428,403	-	-	-
Endowment investments	148,499,139	148,499,139	-	-	-
Land Grant Trust property and other assets	62,578,845	60,939,839	1,357,212	281,794	-
Education Trust of Alaska	18,856,081	18,856,081	-	-	-
Capital assets, net of depreciation	1,447,300,594	15,586,285	786,865,659	568,404,295	76,444,355
Total noncurrent assets	1,763,279,883	319,842,950	792,600,121	574,389,457	76,447,355
Total assets	1,934,516,024	339,658,398	871,617,393	632,168,185	91,072,048
<b>DEFERRED OUTFLOW OF RESOURCES</b>					
Deferred amount on debt refunding	1,369,243	995	1,115,524	251,249	1,475
Total assets and deferred outflow	1,935,885,267	339,659,393	872,732,917	632,419,434	91,073,523
<b>LIABILITIES</b>					
Current liabilities:					
Accounts payable and accrued expenses	38,115,491	5,335,417	18,883,878	12,239,509	1,656,687
Accrued payroll and annual leave	36,591,744	36,529,085	39,122	23,536	-
Unearned revenue and deposits	18,463,718	150,205	8,431,017	8,852,049	1,030,447
Long-term debt - current portion	10,870,074	283,977	6,462,676	3,299,842	823,579
Insurance and risk management	13,939,372	13,939,372	-	-	-
Total current liabilities	117,980,398	56,238,056	33,816,693	24,414,936	3,510,714
Noncurrent liabilities:					
Capital appropriation advances					
Deferred lease revenue	156,423,452	1,979,567	92,983,403	49,141,724	12,318,757
Long-term debt	25,814,298	-	25,814,298	-	-
Capital lease obligation	4,441,783	4,433,783	8,000	-	-
Security deposits on long-term contracts	186,679,533	6,413,350	118,805,702	49,141,724	12,318,757
Total noncurrent liabilities	304,659,931	62,651,406	152,622,394	73,556,660	15,829,471
Total liabilities	422,640,329	118,889,462	186,439,087	97,971,596	19,340,185
<b>NET POSITION</b>					
Net invested in capital assets	1,255,354,156	14,636,249	661,785,369	515,748,672	63,183,866
Restricted expendable	69,987,479	43,504,465	10,871,379	12,401,906	3,209,729
Restricted nonexpendable	130,852,686	128,467,763	1,292,212	1,092,711	-
Unrestricted	175,031,015	90,399,510	46,161,563	29,619,485	8,850,457
Total net position	1,631,225,336	277,007,987	720,110,523	558,862,774	75,244,052

UNIVERSITY OF ALASKA  
Statements of Revenues, Expenses and Changes in Net Position  
GASB 35 Presentation  
By Major Administrative Unit  
June 30, 2014

	Total	Statewide Programs and Services	University of Alaska Fairbanks	University of Alaska Anchorage	University of Alaska Southeast
Operating revenues:					
Student tuition and fees	\$ 140,325,060	\$ 1,083,799	\$ 45,786,034	\$ 81,093,053	\$ 12,362,174
less tuition allowance	(15,221,509)	(120,992)	(5,094,407)	(8,678,483)	(1,327,627)
	125,103,551	962,807	40,691,627	72,414,570	11,034,547
Federal grants and contracts	119,489,480	4,856,302	94,320,508	16,169,141	4,143,529
Federal appropriations	3,588,773	-	3,588,773	-	-
State grants and contracts	21,986,233	1,393,608	12,137,993	7,653,929	800,703
Local grants and contracts	4,858,207	-	3,569,780	1,288,427	-
Local appropriations	933,273	-	-	933,273	-
Private grants and contracts	46,155,952	3,776,346	31,424,428	10,226,992	728,186
Sales and services, educational departments	5,255,117	1,198,496	2,386,290	1,527,934	142,397
Sales and services, auxiliary enterprises, net of tuition allowance	37,717,233	-	14,736,990	20,510,104	2,470,139
Other	15,345,078	1,256,130	9,268,778	4,132,975	687,195
Total operating revenues	380,432,897	13,443,689	212,125,167	134,857,345	20,006,696
Operating expenses:					
Instruction	217,286,771	3,412,880	84,761,381	110,109,727	19,002,783
Academic support	67,014,122	78,601	32,965,284	27,404,619	6,565,618
Research	129,841,927	-	114,592,702	14,204,978	1,044,247
Public service	45,631,753	6,919,791	25,029,459	13,280,154	402,349
Student service	54,575,852	-	20,976,696	29,577,761	4,021,395
Operations and maintenance	68,918,126	1,791,613	40,877,754	21,746,116	4,502,643
Institutional support	95,792,755	34,987,498	24,677,386	29,083,970	7,043,901
Student aid	26,872,126	1,710	9,276,334	15,839,815	1,754,267
Auxiliary enterprises	35,714,486	-	14,431,329	18,621,405	2,661,752
Depreciation	66,617,853	2,128,856	36,217,884	24,239,165	4,031,948
State on-behalf payments - pension	32,872,575	1,642,748	15,847,118	13,467,744	1,914,965
Total operating expenses	841,138,346	50,963,697	419,653,327	317,575,454	52,945,868
Operating loss	(460,705,449)	(37,520,008)	(207,528,160)	(182,718,109)	(32,939,172)

UNIVERSITY OF ALASKA  
Statements of Revenues, Expenses and Changes in Net Position  
GASB 35 Presentation  
By Major Administrative Unit  
June 30, 2014

	Total	Statewide Programs and Services	University of Alaska Fairbanks	University of Alaska Anchorage	University of Alaska Southeast
<b>Nonoperating revenues (expenses):</b>					
State appropriations	\$ 385,886,592	\$ 31,063,633	\$ 183,538,739	\$ 140,267,551	\$ 31,016,669
State on-behalf contributions - pension	32,872,574	1,642,748	15,847,118	13,467,743	1,914,965
Investment earnings (loss)	5,179,900	5,915,747	(796,456)	50,674	9,935
Endowment proceeds and investment income	19,065,003	14,702,127	2,152,458	2,004,193	206,225
Federal student financial aid	25,260,878	-	7,468,297	15,942,331	1,850,250
Interest on debt	(4,097,540)	(50,571)	(2,325,784)	(1,354,442)	(366,743)
Other nonoperating revenues (expenses)	(2,530,956)	(846,387)	(202,453)	(373,021)	(1,109,095)
Net nonoperating revenues	461,636,451	52,427,297	205,681,919	170,005,029	33,522,206
<b>Income (Loss) before other revenues, expenses, gains or losses</b>	931,002	14,907,289	(1,846,241)	(12,713,080)	583,034
Capital appropriations, grants and contracts	186,331,269	736,410	61,258,595	114,026,579	10,309,685
Loss (income) before extraordinary item	187,262,271	15,643,699	59,412,354	101,313,499	10,892,719
Transfers	-	5,483,228	(2,785,881)	(2,335,854)	(361,493)
Net F&A recovery (cost)	-	3,381,765	(2,667,486)	(580,919)	(133,360)
Net increase (decrease) in net position	187,262,271	24,508,692	53,958,987	98,396,726	10,397,866
<b>Net position</b>					
Net position - beginning of year	1,487,873,639	252,534,338	691,647,522	475,565,683	68,126,096
Cumulative effect of restatement (note 17)	(43,910,574)	(35,043)	(25,495,986)	(15,099,635)	(3,279,910)
Net position - beginning of year as restated	1,443,963,065	252,499,295	666,151,536	460,466,048	64,846,186
Net position - end of year	\$ 1,631,225,336	\$ 277,007,987	\$ 720,110,523	\$ 558,862,774	\$ 75,244,052

UNIVERSITY OF ALASKA  
Balance Sheet  
June 30, 2014

	Current Funds		Student Loan Funds
	Unrestricted	Restricted	
<b>ASSETS</b>			
Cash, investments and interfunds	\$ 159,896,337	\$ (39,525,725)	\$ 140,922
Accounts and notes receivable, less allowance of \$4,138,540	16,218,491	54,604,540	56,821
State appropriations receivable	-	743,843	-
Inventories	5,830,885	48	-
Other assets	2,001,644	9,450	-
Investment in plant, net	-	-	-
<b>Total assets</b>	<b>183,947,357</b>	<b>15,832,156</b>	<b>197,743</b>
<b>LIABILITIES</b>			
Accounts payable and accrued expenses	48,801,907	9,425,310	3,250
Security deposits and other liabilities	2,514,288	310	-
Accrued annual leave	12,994,019	-	-
Capital appropriation advances	-	-	-
Deferred revenue	6,656,463	5,850,998	-
Capital lease	-	-	-
Deferred lease revenue	-	-	-
Long-term debt	-	-	-
<b>Total liabilities</b>	<b>70,966,677</b>	<b>15,276,618</b>	<b>3,250</b>
<b>FUND BALANCES</b>			
Unrestricted:			
Designated			
General	86,753,156	-	-
Retirement of indebtedness	-	-	-
Renewals and replacements	-	-	-
Undesignated	26,227,524	-	-
Restricted:			
Grants refundable	-	555,538	-
Established by donors	-	-	194,493
Education Trust of Alaska	-	-	-
Unexpended plant	-	-	-
Retirement of indebtedness	-	-	-
Net investment in plant	-	-	-
<b>Total fund balances</b>	<b>112,980,680</b>	<b>555,538</b>	<b>194,493</b>
<b>Total liabilities and fund balances</b>	<b>\$ 183,947,357</b>	<b>\$ 15,832,156</b>	<b>\$ 197,743</b>



Endowment Funds	Education Trust of Alaska Fund	Plant Funds	Agency Funds	Total Funds
\$ 144,965,365	\$ 18,845,525	\$ 42,827,735	\$ 2,437,863	\$ 329,588,022
2,428,402	300,298	1,002,809	-	74,611,361
-	-	9,133,925	-	9,877,768
-	-	-	5,422	5,836,355
62,578,845	-	50,000	-	64,639,939
-	-	1,444,638,609	-	1,444,638,609
<u>209,972,612</u>	<u>19,145,823</u>	<u>1,497,653,078</u>	<u>2,443,285</u>	<u>1,929,192,054</u>
-	-	13,165,500	54,649	71,450,616
-	3,403,887	-	2,388,636	8,307,121
-	-	-	-	12,994,019
-	-	2,090,917	-	2,090,917
-	-	-	-	12,507,461
-	-	25,814,298	-	25,814,298
-	-	-	-	0
1,332,131	-	166,132,140	-	167,464,271
<u>1,332,131</u>	<u>3,403,887</u>	<u>207,202,855</u>	<u>2,443,285</u>	<u>300,628,703</u>
50,332,093	-	-	-	137,085,249
-	-	13,992,410	-	13,992,410
-	-	15,303,844	-	15,303,844
-	-	-	-	26,227,524
-	-	-	-	0
-	-	-	-	555,538
158,308,388	-	-	-	158,502,881
-	15,741,936	-	-	15,741,936
-	-	1,359,652	-	1,359,652
-	-	7,102,146	-	7,102,146
-	-	1,252,692,171	-	1,252,692,171
<u>208,640,481</u>	<u>15,741,936</u>	<u>1,290,450,223</u>	<u>-</u>	<u>1,628,563,351</u>
<u>\$ 209,972,612</u>	<u>\$ 19,145,823</u>	<u>\$ 1,497,653,078</u>	<u>\$ 2,443,285</u>	<u>\$ 1,929,192,054</u>

UNIVERSITY OF ALASKA  
Statement of Change in Fund Balance  
Year Ended June 30, 2014

	Current Funds		Student Loan Funds	Endowment and Similar Funds
	Unrestricted	Restricted		
<b>Revenues and other additions:</b>				
Tuition and fees, net	\$ 125,103,551	\$ -	\$ -	\$ -
State appropriations - operating	385,886,592	-	-	-
State on-behalf contributions - pension	32,872,575	-	-	-
State appropriations - capital or other	-	3,249,633	-	-
Federal appropriations	-	3,588,773	-	-
Local appropriations	933,273	-	-	-
Federal grants and contracts	77,520	159,031,883	-	-
State grants and contracts	699,862	21,105,292	-	-
Local grants and contracts	69,353	4,788,854	-	-
Private grants and contracts	6,281,787	39,873,101	-	1,064
Investment income (loss)	621,069	573	60	-
Endowment income (loss)	3,796,798	8,098	-	15,260,107
Sales and services, educational departments	4,872,560	382,558	-	-
Sales and services, auxiliary enterprises	39,450,228	-	-	-
Recovery of facilities and administrative costs	30,374,651	-	-	-
Other income	15,117,473	227,605	-	-
Additions for plant facilities	-	-	-	-
Retirement of indebtedness	-	-	-	-
<b>Total revenues and other additions</b>	<b>646,157,292</b>	<b>232,256,370</b>	<b>60</b>	<b>15,261,171</b>
<b>Expenditures and other deductions:</b>				
<b>Educational and general expenditures</b>				
Instruction	202,657,921	19,687,747	-	-
Academic support	64,343,697	4,712,697	-	-
Research	43,347,831	94,959,127	-	-
Public service	18,953,326	48,847,286	-	-
Student service	53,442,194	2,599,682	-	-
Operations and maintenance	73,803,628	(23,362)	-	-
Institutional support	93,694,561	862,465	-	-
Student aid	6,678,452	20,193,674	-	-
Auxiliary enterprises	38,906,402	-	-	-
Facilities and administrative costs recovered	112,154	30,240,371	-	-
On-behalf payments	32,872,575	-	-	-
Depreciation expense	-	-	-	-
Loss on disposal of equipment	-	-	-	-
Retirement of indebtedness	-	-	-	(125,000)
Interest on indebtedness	-	-	-	-
Expended for plant facilities	-	-	-	-
Funds transferred to escrow agent	-	-	-	-
Other	-	-	-	66,162
Retirement of plant assets	-	-	-	-
Increase in net indebtedness	-	-	-	-
<b>Total expenditures and other deductions</b>	<b>628,812,741</b>	<b>222,079,687</b>	<b>-</b>	<b>(58,838)</b>
<b>Transfers between funds:</b>				
Transfers	(12,354,453)	(10,175,013)	-	(4,500,970)
<b>Total transfers between funds</b>	<b>(12,354,453)</b>	<b>(10,175,013)</b>	<b>-</b>	<b>(4,500,970)</b>
<b>Net increase (decrease) in fund balances</b>	<b>4,990,098</b>	<b>1,670</b>	<b>60</b>	<b>10,819,039</b>
Fund balances at beginning of year	107,990,582	553,868	194,433	197,821,442
Cumulative effect of restatement	-	-	-	-
<b>Fund balances at end of year</b>	<b>\$ 112,980,680</b>	<b>\$ 555,538</b>	<b>\$ 194,493</b>	<b>\$ 208,640,481</b>

Education Trust of Alaska Fund	Plant Funds				Total
	Unexpended	Retirement of Indebtedness	Renewals and Replacements	Investment in Plant	
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 125,103,551
-	-	-	-	-	385,886,592
-	-	-	-	-	32,872,575
158,884,608	158,884,608	-	-	-	162,134,241
-	-	-	-	-	3,588,773
-	-	-	-	-	933,273
5,384,258	5,384,258	-	-	-	164,493,661
748,241	748,241	-	-	-	22,553,395
-	-	-	-	-	4,858,207
4,415,834	4,415,834	-	-	-	50,571,786
5,352,149	19,059	(874,065)	65,455	-	5,184,300
-	-	-	-	-	19,065,003
-	-	-	-	-	5,255,118
-	-	-	-	-	39,450,228
-	-	-	-	-	30,374,651
-	6,661,490	-	-	-	22,006,568
-	-	-	-	236,678,619	236,678,619
-	-	-	-	10,170,769	10,170,769
5,352,149	176,113,490	(874,065)	65,455	246,849,388	1,321,181,310
-	-	-	-	-	222,345,668
-	-	-	-	-	69,056,394
-	-	-	-	-	138,306,958
-	-	-	-	-	67,800,612
-	-	-	-	-	56,041,876
-	-	-	-	-	73,780,266
-	-	-	-	-	94,557,026
-	-	-	-	-	26,872,126
-	-	-	-	-	38,906,402
-	22,126	-	-	-	30,374,651
-	-	-	-	-	32,872,575
-	-	-	-	66,617,853	66,617,853
-	-	-	-	1,647,514	1,647,514
-	-	10,295,769	-	-	10,170,769
-	-	6,200,131	-	(57,869)	6,142,262
-	194,876,117	-	-	-	194,876,117
-	-	-	-	-	-
832,987	2,459,954	51,602	-	-	3,410,705
-	-	-	-	-	-
-	-	(861,394)	-	471,387	(390,007)
832,987	197,358,197	15,686,108	-	68,678,885	1,133,389,767
-	38,935	24,419,844	1,610,419	961,238	-
-	38,935	24,419,844	1,610,419	961,238	-
4,519,162	(21,205,772)	7,859,671	1,675,874	179,131,741	187,791,543
11,222,774	22,565,424	13,234,885	13,627,970	1,117,471,004	1,484,682,382
-	-	-	-	(43,910,574)	(43,910,574)
\$ 15,741,936	\$ 1,359,652	\$ 21,094,556	\$ 15,303,844	\$ 1,252,692,171	\$ 1,628,563,351

	Total	Statewide Programs and Services Schedule 1.1	University of Alaska Fairbanks Schedule 1.2	University of Alaska Anchorage Schedule 1.3	University of Alaska Southeast Schedule 1.4
<b>ASSETS</b>					
Cash, investments and interfunds	\$ 159,896,337	\$ 102,508,852	\$ 35,528,544	\$ 16,539,435	\$ 5,319,506
Accounts and notes receivable net of allowance for:					
unrestricted receivables \$3,557,090	16,218,491	882,145	2,786,046	11,707,719	842,581
restricted receivables \$581,450	5,830,885	1,444,544	3,061,979	984,544	339,818
Inventories	2,001,644	760,619	1,091,349	124,651	25,025
Other assets	183,947,357	105,596,160	42,467,918	29,356,349	6,526,930
<b>LIABILITIES</b>					
Accounts payable and accrued expenses	48,801,907	42,115,700	3,588,630	2,538,448	559,129
Deposits held in custody for others	2,514,288	1,033,783	404,750	1,010,083	65,672
Accrued annual leave	12,994,019	12,994,019	-	-	-
Deferred revenue	6,656,463	126,245	2,278,804	3,518,373	733,041
Total liabilities	70,966,677	56,269,747	6,272,184	7,066,904	1,357,842
<b>FUND BALANCES</b>					
Unrestricted:					
Designated	86,753,156	44,631,411	28,721,630	11,363,979	2,036,136
Undesignated	26,227,524	4,695,002	7,474,104	10,925,466	3,132,952
Total fund balances	112,980,680	49,326,413	36,195,734	22,289,445	5,169,088
Total liabilities and fund balances	\$ 183,947,357	\$ 105,596,160	\$ 42,467,918	\$ 29,356,349	\$ 6,526,930

	Statewide Programs and Services
	\$ 102,508,852
<b>ASSETS</b>	
Cash, investments and interfunds	
Accounts and notes receivable net of allowance for:	
unrestricted receivables \$0	882,145
restricted receivables \$0	1,444,544
Inventories	760,619
Other assets	
Total assets	<u>105,596,160</u>
<b>LIABILITIES</b>	
Accounts payable and accrued expenses	42,115,700
Deposits held in custody for others	1,033,783
Accrued annual leave	12,994,019
Deferred revenue	126,245
Total liabilities	<u>56,269,747</u>
<b>FUND BALANCES</b>	
Unrestricted:	
Designated	44,631,411
Undesignated	4,695,002
Total fund balances	<u>49,326,413</u>
Total liabilities and fund balances	<u>\$ 105,596,160</u>

ASSETS	
Cash, investments and interfun	
Accounts and notes receivable	
net of allowance for:	
unrestricted receivables \$539,818	
restricted receivables \$447,566	
Inventories	2,786,046
Other assets	3,061,979
	1,091,349
Total assets	<u>42,467,918</u>
LIABILITIES	
Accounts payable and accrued expenses	3,588,630
Deposits held in custody for others	404,750
Deferred revenue	2,278,804
Total liabilities	<u>6,272,184</u>
FUND BALANCES	
Unrestricted:	
Designated	28,721,630
Undesignated	7,474,104
Total fund balances	<u>36,195,734</u>
Total liabilities and fund balances	<u>\$ 42,467,918</u>

Note: University of Alaska Fairbanks fund structure does not provide for reporting balance sheet information by campus.

	Total	Anchorage	Kenai Peninsula	Kodiak	Matanuska-Susitna	Prince William Sound
<b>ASSETS</b>						
Cash, investments and interfunds	\$ 16,539,435	\$ 13,093,972	\$ 1,665,158	\$ 402,677	\$ 741,329	\$ 636,299
Accounts and notes receivable net of allowance for:						
unrestricted receivables \$2,844,877	11,707,719	10,464,347	698,438	98,654	214,197	232,083
restricted receivables \$126,699	984,544	727,669	184,856	54,188	17,831	-
Inventories	124,651	113,704	2,400	4,013	-	4,534
Other assets						
Total assets	<u>29,356,349</u>	<u>24,399,692</u>	<u>2,550,852</u>	<u>559,532</u>	<u>973,357</u>	<u>872,916</u>
<b>LIABILITIES</b>						
Accounts payable and accrued expenses	2,538,448	2,258,536	99,541	20,418	59,318	100,635
Deposits held in custody for others	1,010,083	997,583	9,900	600	-	2,000
Deferred revenue	3,518,373	2,779,642	589,574	25	143,320	5,812
Total liabilities	<u>7,066,904</u>	<u>6,035,761</u>	<u>699,015</u>	<u>21,043</u>	<u>202,638</u>	<u>108,447</u>
<b>FUND BALANCES</b>						
Unrestricted:						
Designated	11,363,979	10,025,077	821,466	195,896	(135,013)	456,553
Undesignated	10,925,466	8,338,854	1,030,371	342,593	905,732	307,916
Total fund balances	<u>22,289,445</u>	<u>18,363,931</u>	<u>1,851,837</u>	<u>538,489</u>	<u>770,719</u>	<u>764,469</u>
Total liabilities and fund balances	<u>\$ 29,356,349</u>	<u>\$ 24,399,692</u>	<u>\$ 2,550,852</u>	<u>\$ 559,532</u>	<u>\$ 973,357</u>	<u>\$ 872,916</u>

UNIVERSITY OF ALASKA  
 Unrestricted Current Funds  
 Balance Sheet  
 University of Alaska Southeast  
 June 30, 2014

	Total	Juneau	Ketchikan	Sitka
<b>ASSETS</b>				
Cash, investments and interfunds	\$ 5,319,506	\$ 4,633,765	\$ 220,543	\$ 465,198
Accounts and notes receivable net of allowance for: unrestricted receivables \$172,395 restricted receivables \$7,185	842,581	518,035	115,751	208,795
Inventories	339,818	322,440	7,603	9,775
Other assets	25,025	19,778	667	4,580
Total assets	<u>6,526,930</u>	<u>5,494,018</u>	<u>344,564</u>	<u>688,348</u>
<b>LIABILITIES</b>				
Accounts payable and accrued expenses	559,129	403,347	109,657	46,125
Deposits held in custody for others	65,672	65,672	-	-
Deferred revenue	733,041	703,143	13,897	16,001
Total liabilities	<u>1,357,842</u>	<u>1,172,162</u>	<u>123,554</u>	<u>62,126</u>
<b>FUND BALANCES</b>				
Unrestricted:				
Designated	2,036,136	1,806,081	55,894	174,161
Undesignated	3,132,952	2,515,775	165,116	452,061
Total fund balances	<u>5,169,088</u>	<u>4,321,856</u>	<u>221,010</u>	<u>626,222</u>
Total liabilities and fund balances	<u>\$ 6,526,930</u>	<u>\$ 5,494,018</u>	<u>\$ 344,564</u>	<u>\$ 688,348</u>



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UNIVERSITY OF ALASKA  
Unrestricted Current Funds  
Statement of Changes in Fund Balances  
By Major Administrative Unit  
Year Ended June 30, 2014

	Statewide Programs and Services	University of Alaska Fairbanks Schedule 2.1	University of Alaska Anchorage Schedule 2.2	University of Alaska Southeast Schedule 2.3
<b>Revenues and other additions</b>				
<b>Educational and general</b>				
Tuition and fees, net	\$ 962,808	\$ 40,691,627	\$ 72,414,570	\$ 11,034,546
State appropriations	31,063,633	183,538,739	140,267,551	31,016,669
State on-behalf contributions - pension	1,642,749	15,847,118	13,467,743	1,914,965
Local appropriations	-	-	933,273	-
Federal grants and contracts	-	72,000	-	5,520
State grants and contracts	-	30,402	-	669,460
Local grants and contracts	-	-	69,353	-
Private grants and contracts	2,774,338	1,351,138	1,873,986	282,325
Investment income	593,237	952	26,880	-
Endowment income	(582,840)	-	-	-
Sales and services, educational departments	1,177,113	2,180,645	1,992,768	206,225
Recovery of facilities and administrative costs	4,148,183	22,648,478	3,203,045	142,397
Other sources	1,256,130	9,041,806	4,132,343	374,945
Total educational and general	43,035,351	277,470,451	239,867,016	687,194
Auxiliary enterprises revenues	-	15,426,075	21,503,832	46,334,246
Total revenues and other additions	43,035,351	292,896,526	261,370,848	2,520,321
<b>Expenditures and other deductions</b>				
<b>Educational and general</b>				
Instruction	3,351,197	76,096,487	104,938,165	18,272,072
Academic support	79,311	31,276,482	26,899,361	6,088,543
Research	-	38,445,691	4,776,117	126,023
Public service	915,772	12,131,273	5,760,389	145,892
Student service	-	20,138,444	27,985,897	5,317,853
Operation and maintenance of plant	1,775,646	43,238,432	23,571,652	5,217,898
General administration and institutional expense	30,464,210	26,726,383	29,382,913	7,121,055
Student aid	1,710	3,544,575	2,710,298	421,869
Facilities and administrative costs recovered	112,154	-	-	-
Total educational and general expenditures	36,700,000	251,597,767	226,024,792	42,711,205
Auxiliary enterprises expenditures	-	15,248,703	20,925,325	2,732,374
State on-behalf payments	1,642,749	15,847,118	13,467,743	1,914,965
Total expenditures and other deductions	38,342,749	282,693,588	260,417,860	47,358,544

UNIVERSITY OF ALASKA  
 Unrestricted Current Funds  
 Statement of Changes in Fund Balances  
 By Major Administrative Unit  
 Year Ended June 30, 2014

Schedule 2.0  
 Sheet 2 of 2

	Total	Statewide Programs and Services	University of Alaska Fairbanks Schedule 2.1	University of Alaska Anchorage Schedule 2.2	University of Alaska Southeast Schedule 2.3
Transfers between funds					
Transfers	(12,354,453)	1,824,427	(11,697,311)	(1,565,205)	(916,364)
Total transfers between funds	(12,354,453)	1,824,427	(11,697,311)	(1,565,205)	(916,364)
Net increase (decrease) in fund balances	4,990,098	6,517,029	(1,494,373)	(612,217)	579,659
Fund balances at beginning of year	107,990,582	42,809,384	37,690,108	22,901,662	4,589,428
Fund balances at end of year	\$ 112,980,680	\$ 49,326,413	\$ 36,195,735	\$ 22,289,445	\$ 5,169,087

UNIVERSITY OF ALASKA  
 Unrestricted Current Funds  
 Statement of Changes in Fund Balances  
 University of Alaska Fairbanks  
 Year Ended June 30, 2014

Schedule 2.1  
 Sheet 1 of 2

	Total	Fairbanks	Cooperative Extension	College of Rural Alaska Schedule 2.11
Revenues and other additions				
Educational and general				
Tuition and fees, net	\$ 40,691,627	\$ 31,701,564	\$ 4,500	\$ 8,985,563
State appropriations	183,538,739	155,009,480	5,113,914	23,415,345
State on-behalf contributions - pension	15,847,118	13,043,259	460,129	2,343,730
Federal grants and contracts	72,000	72,000	-	-
State grants and contracts	30,402	30,402	-	-
Private grants and contracts	1,351,138	1,050,138	-	301,000
Investment income	952	952	-	-
Endowment income	2,180,645	1,529,375	651,270	-
Sales and services, educational departments	2,067,546	1,302,695	102,559	662,292
Recovery of facilities and administrative costs	22,648,478	22,083,167	105,506	459,805
Other sources	9,041,806	8,822,809	9,912	209,085
Total educational and general	277,470,451	234,645,841	6,447,790	36,376,820
Auxiliary enterprises revenues	15,426,075	14,725,118	-	700,957
Total revenues and other additions	292,896,526	249,370,959	6,447,790	37,077,777
Expenditures and other deductions				
Educational and general				
Instruction	76,096,487	55,027,703	241	21,068,543
Academic support	31,276,482	24,869,681	-	6,406,801
Research	38,445,691	38,445,691	-	-
Public service	12,131,273	6,100,311	5,902,266	128,696
Student service	20,138,444	18,596,669	-	1,541,775
Operation and maintenance of plant	43,238,432	38,891,548	-	4,346,884
General administration and institutional expense	26,726,383	26,086,683	-	639,700
Student aid	3,544,575	3,229,054	3,600	311,921
Total educational and general expenditures	251,597,767	211,247,340	5,906,107	34,444,320
Auxiliary enterprises expenditures	15,248,703	14,165,270	-	1,083,433
State on-behalf payments	15,847,118	13,043,259	460,129	2,343,730
Total expenditures and other deductions	282,693,588	238,455,869	6,366,236	37,871,483

UNIVERSITY OF ALASKA  
 Unrestricted Current Funds  
 Statement of Changes in Fund Balances  
 University of Alaska Fairbanks  
 Year Ended June 30, 2014

Schedule 2.1  
 Sheet 2 of 2

	Total	Fairbanks	Cooperative Extension	College of Rural Alaska Schedule 2.11
Transfers between funds				
Transfers	(11,697,311)	(11,989,344)	2,522	289,511
Total transfers between funds	(11,697,311)	(11,989,344)	2,522	289,511
Net increase (decrease) in fund balances	(1,494,373)	(1,074,254)	84,076	(504,195)
Fund balances at beginning of year	37,690,108	36,521,788	86,998	1,081,322
Fund balances at end of year	\$ 36,195,735	\$ 35,447,534	\$ 171,074	\$ 577,127

UNIVERSITY OF ALASKA  
Unrestricted Current Funds  
Statement of Changes in Fund Balances  
University of Alaska Fairbanks, College of Rural Alaska  
Year Ended June 30, 2014

	Total	Rural College Schedule 2.111	Chukchi	Kuskokwim	Northwest
Revenues and other additions					
Educational and general					
Tuition and fees, net	\$ 8,985,563	\$ 8,026,517	\$ 163,733	\$ 553,869	\$ 241,444
State appropriations	23,415,345	16,847,445	1,135,500	3,555,700	1,876,700
State on-behalf contributions - pension	2,343,730	1,546,616	106,837	524,244	166,033
Private grants and contracts	301,000	229,223	-	71,777	-
Sales and services, educational departments	662,292	598,135	-	64,157	-
Recovery of facilities and administrative costs	459,805	303,044	15,682	98,401	42,678
Other sources	209,085	130,580	7,260	69,085	2,160
Total educational and general	36,376,820	27,681,560	1,429,012	4,937,233	2,329,015
Auxiliary enterprises revenues	700,957	413,708	337	272,015	14,897
Total revenues and other additions	37,077,777	28,095,268	1,429,349	5,209,248	2,343,912
Expenditures and other deductions					
Educational and general					
Instruction	21,068,543	17,611,805	516,537	2,161,210	778,991
Academic support	6,406,801	4,354,210	486,329	977,454	588,808
Public service	128,696	116,954	4,566	7,176	-
Student service	1,541,775	663,067	201,385	408,420	268,903
Operation and maintenance of plant	4,346,884	3,109,259	177,182	683,666	376,777
General administration and institutional expense	639,700	391,300	21,500	131,400	95,500
Student aid	311,921	265,405	19,007	14,914	12,595
Total educational and general expenditures	34,444,320	26,512,000	1,426,506	4,384,240	2,121,574
Auxiliary enterprises expenditures	1,083,433	693,974	1,900	374,530	13,029
State on-behalf payments	2,343,730	1,546,616	106,837	524,244	166,033
Total expenditures and other deductions	37,871,483	28,752,590	1,535,243	5,283,014	2,300,636
Transfers between funds					
Transfers	289,511	82,607	54,372	113,855	38,677
Total transfers between funds	289,511	82,607	54,372	113,855	38,677
Net increase (decrease) in fund balances	(504,195)	(574,715)	(51,522)	40,089	81,953
Fund balances at beginning of year	1,081,322	816,802	17,721	96,082	150,717
Fund balances at end of year	\$ 577,127	\$ 242,087	\$ (33,801)	\$ 136,171	\$ 232,670

UNIVERSITY OF ALASKA  
Unrestricted Current Funds  
Statement of Changes in Fund Balances  
University of Alaska Fairbanks, Rural College  
Year Ended June 30, 2014

	Total	Bristol Bay	Interior Campus	CRA Programs	Community & Technical
Revenues and other additions					
Educational and general					
Tuition and fees, net	\$ 8,026,517	\$ 343,026	\$ 447,488	\$ 1,432,536	\$ 5,803,467
State appropriations	16,847,445	1,644,450	2,144,230	6,182,400	6,876,365
State on-behalf contributions - pension	1,546,616	147,960	302,362	601,644	494,650
Private grants and contracts	229,223	-	-	1,411	227,812
Sales and services, educational departments	598,135	-	338,401	975	258,759
Recovery of facilities and administrative costs	303,044	118,110	117,065	65,889	1,980
Other sources	130,580	101,916	12,125	3,325	13,214
Total educational and general	27,681,560	2,355,462	3,361,671	8,288,180	13,676,247
Auxiliary enterprises revenues	413,708	-	-	413,708	-
Total revenues and other additions	28,095,268	2,355,462	3,361,671	8,701,888	13,676,247
Expenditures and other deductions					
Educational and general					
Instruction	17,611,805	1,209,718	2,101,275	4,377,864	9,922,948
Academic support	4,354,210	513,608	546,914	1,898,815	1,394,873
Public service	116,954	-	130	116,824	-
Student service	663,067	176,697	110,046	6,488	369,836
Operation and maintenance of plant	3,109,259	279,243	200,513	441,845	2,187,658
General administration and institutional expense	391,300	130,800	60,600	199,900	-
Student aid	265,405	18,644	94,923	70,604	81,234
Total educational and general expenditures	26,512,000	2,328,710	3,114,401	7,112,340	13,956,549
Auxiliary enterprises expenditures	693,974	-	-	693,974	-
State on-behalf payments	1,546,616	147,960	302,362	601,644	494,650
Total expenditures and other deductions	28,752,590	2,476,670	3,416,763	8,407,958	14,451,199
Transfers between funds					
Transfers	82,607	69,281	106,214	(825,682)	732,794
Total transfers between funds	82,607	69,281	106,214	(825,682)	732,794
Net increase (decrease) in fund balances	(574,715)	(51,927)	51,122	(531,752)	(42,158)
Fund balances at beginning of year	816,802	95,164	18,683	(62,625)	765,580
Fund balances at end of year	\$ 242,087	\$ 43,237	\$ 69,805	\$ (594,377)	\$ 723,422

UNIVERSITY OF ALASKA  
Unrestricted Current Funds  
Statement of Changes in Fund Balances  
University of Alaska Anchorage  
Year Ended June 30, 2014

	Total	Anchorage	Kenai Peninsula	Kodiak	Matanuska-Susitna	Prince William Sound
<b>Revenues and other additions</b>						
Educational and general						
Tuition and fees, net	\$ 72,414,570	\$ 60,351,557	\$ 5,509,119	\$ 1,195,983	\$ 4,532,624	\$ 825,287
State appropriations	140,267,551	120,108,682	8,122,641	3,117,016	5,204,223	3,714,989
State on-behalf contributions - pension	13,467,743	11,443,098	890,710	348,389	617,903	167,643
Local appropriations	933,273	-	-	180,000	-	753,273
Local grants and contracts	69,353	69,353	-	-	-	-
Private grants and contracts	1,873,986	1,650,543	18,544	-	45,758	159,141
Investment income	26,880	26,880	-	-	-	-
Endowment income	1,992,768	1,992,768	-	-	-	-
Sales and services, educational departments	1,485,504	1,351,561	97,342	5,423	30,618	560
Recovery of facilities and administrative costs	3,203,045	3,103,273	83,112	10,829	-	5,831
Other sources	4,132,343	3,609,722	59,537	2,061	101,945	359,078
Total educational and general	239,867,016	203,707,437	14,781,005	4,859,701	10,533,071	5,985,802
Auxiliary enterprises revenues	21,503,832	20,366,617	512,715	39,356	351,663	233,481
Total revenues and other additions	261,370,848	224,074,054	15,293,720	4,899,057	10,884,734	6,219,283
<b>Expenditures and other deductions</b>						
Educational and general						
Instruction	104,938,165	89,851,341	7,186,430	2,097,944	4,468,986	1,333,464
Academic support	26,899,361	22,741,155	1,635,631	244,647	1,280,998	996,930
Research	4,776,117	4,776,117	-	-	-	-
Public service	5,760,389	5,287,521	63,045	2,661	-	407,162
Student service	27,985,897	24,289,800	1,336,190	399,010	1,486,826	474,071
Operation and maintenance of plant	23,571,652	18,229,461	2,239,917	736,054	1,203,198	1,163,022
General administration and institutional expense	29,382,913	24,382,645	1,487,217	990,475	1,405,719	1,116,857
Student aid	2,710,298	2,394,851	171,289	104,487	38,511	1,160
Total educational and general expenditures	226,024,792	191,952,891	14,119,719	4,575,278	9,884,238	5,492,666
Auxiliary enterprises expenditures	20,925,325	19,537,284	790,524	53,691	349,840	193,986
State on-behalf payments	13,467,743	11,443,098	890,710	348,389	617,903	167,643
Total expenditures and other deductions	260,417,860	222,933,273	15,800,953	4,977,358	10,851,981	5,854,295



UNIVERSITY OF ALASKA  
 Unrestricted Current Funds  
 Statement of Changes in Fund Balances  
 University of Alaska Anchorage  
 Year Ended June 30, 2014

Schedule 2.2  
 Sheet 2 of 2

	Total	Anchorage	Kenai Peninsula	Kodiak	Matanuska-Susitna	Prince William Sound
Transfers between funds						
Transfers	(1,565,205)	(1,826,478)	502,155	58,344	13,416	(312,642)
Total transfers between funds	(1,565,205)	(1,826,478)	502,155	58,344	13,416	(312,642)
Net increase (decrease) in fund balances	(612,217)	(685,697)	(5,078)	(19,957)	46,169	52,346
Fund balances at beginning of year	22,901,662	19,049,629	1,856,915	558,446	724,550	712,122
Fund balances at end of year	\$ 22,289,445	\$ 18,363,932	\$ 1,851,837	\$ 538,489	\$ 770,719	\$ 764,468

UNIVERSITY OF ALASKA  
 Unrestricted Current Funds  
 Statement of Changes in Fund Balances  
 University of Alaska Southeast  
 Year Ended June 30, 2014

Schedule 2.3  
 Sheet 1 of 2

	Total	Juneau	Ketchikan	Sitka
Revenues and other additions				
Educational and general				
Tuition and fees, net	\$ 11,034,546	\$ 7,792,999	\$ 1,319,700	\$ 1,921,847
State appropriations	31,016,669	24,102,035	2,981,670	3,932,964
State on-behalf contributions - pension	1,914,965	1,449,782	197,239	267,944
Federal grants and contracts	5,520	3,504	-	2,016
State grants and contracts	669,460	669,460	-	-
Private grants and contracts	282,325	77,940	14,000	190,385
Endowment income	206,225	206,225	-	-
Sales and services, educational departments	142,397	113,924	19,730	8,743
Recovery of facilities and administrative costs	374,945	337,893	8,187	28,865
Other sources	687,194	683,563	1,173	2,458
Total educational and general	46,334,246	35,437,325	4,541,699	6,355,222
Auxiliary enterprises revenues	2,520,321	2,419,679	52,297	48,345
Total revenues and other additions	48,854,567	37,857,004	4,593,996	6,403,567
Expenditures and other deductions				
Educational and general				
Instruction	18,272,072	12,630,906	2,125,598	3,515,568
Academic support	6,088,543	4,918,463	552,768	617,312
Research	126,023	126,023	-	-
Public service	145,892	41,513	-	104,379
Student service	5,317,853	4,563,817	346,307	407,729
Operation and maintenance of plant	5,217,898	3,806,252	662,869	748,777
General administration and institutional expense	7,121,055	5,483,612	740,517	896,926
Student aid	421,869	334,409	39,717	47,743
Total educational and general expenditures	42,711,205	31,904,995	4,467,776	6,338,434
Auxiliary enterprises expenditures	2,732,374	2,629,053	50,940	52,381
State on-behalf payments	1,914,965	1,449,782	197,239	267,944
Total expenditures and other deductions	47,358,544	35,983,830	4,715,955	6,658,759

UNIVERSITY OF ALASKA  
Unrestricted Current Funds  
Statement of Changes in Fund Balances  
University of Alaska Southeast  
Year Ended June 30, 2014

	Total	Juneau	Ketchikan	Sitka
Transfers between funds				
Transfers	(916,364)	(1,307,528)	156,638	234,526
Total transfers	(916,364)	(1,307,528)	156,638	234,526
Net increase (decrease) in fund balances	579,659	565,646	34,679	(20,666)
Fund balances at beginning of year	4,589,428	3,756,210	186,331	646,887
Fund balances at end of year	\$ 5,169,087	\$ 4,321,856	\$ 221,010	\$ 626,221

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UNIVERSITY OF ALASKA  
Restricted Current Funds  
Balance Sheet  
By Major Administrative Unit  
June 30, 2014

	Statewide Programs and Services	University of Alaska Fairbanks Schedule 4.1	University of Alaska Anchorage Schedule 4.2	University of Alaska Southeast Schedule 4.3
<b>Total</b>				
Cash, investments and interfunds	\$ (1,699,842)	\$ (30,150,299)	\$ (6,634,348)	\$ (1,041,236)
Accounts and notes receivable	2,354,872	41,174,710	9,877,209	1,197,749
State appropriations receivable	-	743,843	-	-
Inventories	48	48	-	-
Other assets	9,450	9,450	-	-
<b>Total assets</b>	<b>655,030</b>	<b>11,777,752</b>	<b>3,242,861</b>	<b>156,513</b>

ASSETS

LIABILITIES

Accounts payable and accrued expenses	644,843	8,368,882	366,986	44,599
Deposits held in custody for others	-	-	310	-
Deferred revenue	18,978	3,253,825	2,484,557	93,638
<b>Total liabilities</b>	<b>663,821</b>	<b>11,622,707</b>	<b>2,851,853</b>	<b>138,237</b>

FUND BALANCES

Restricted	(8,791)	155,045	391,008	18,276
<b>Total liabilities and fund balances</b>	<b>\$ 655,030</b>	<b>\$ 11,777,752</b>	<b>\$ 3,242,861</b>	<b>\$ 156,513</b>

UNIVERSITY OF ALASKA  
 Restricted Current Funds  
 Balance Sheet  
 University of Alaska Fairbanks  
 June 30, 2014

Schedule 4.1  
 Sheet 1 of 1

	Total	Fairbanks	Cooperative Extension	College of Rural Alaska Schedule 4.11
<b>ASSETS</b>				
Cash, investments and interfunds	\$ (30,150,299)	\$ (28,427,409)	\$ (113,359)	\$ (1,609,531)
Accounts and notes receivable	41,174,710	39,219,949	214,577	1,740,184
State appropriations receivable	743,843	743,843	-	-
Inventories	48	-	-	48
Other assets	9,450	9,450	-	-
Total assets	<u>11,777,752</u>	<u>11,545,833</u>	<u>101,218</u>	<u>130,701</u>
<b>LIABILITIES</b>				
Accounts payable and accrued expenses	8,368,882	8,292,056	5,748	71,078
Deferred revenue	3,253,825	3,187,849	9,339	56,637
Total liabilities	<u>11,622,707</u>	<u>11,479,905</u>	<u>15,087</u>	<u>127,715</u>
<b>FUND BALANCES</b>				
Restricted	<u>155,045</u>	<u>65,928</u>	<u>86,131</u>	<u>2,986</u>
Total liabilities and fund balances	<u>\$ 11,777,752</u>	<u>\$ 11,545,833</u>	<u>\$ 101,218</u>	<u>\$ 130,701</u>

UNIVERSITY OF ALASKA  
 Restricted Current Funds  
 Balance Sheet  
 University of Alaska Fairbanks, College of Rural Alaska  
 June 30, 2014

	Total	Rural College Schedule 4.111	Chukchi	Kuskokwim	Northwest
<b>ASSETS</b>					
Cash, investments and interfunds	\$ (1,609,531)	\$ (851,883)	\$ (185,644)	\$ (277,313)	\$ (294,691)
Accounts and notes receivable	1,740,184	951,968	199,108	283,887	305,221
Inventories	48	48	-	-	-
<b>Total assets</b>	<b>130,701</b>	<b>100,133</b>	<b>13,464</b>	<b>6,574</b>	<b>10,530</b>
<b>LIABILITIES</b>					
Accounts payable and accrued expenses	71,078	49,732	9,467	1,995	9,884
Deferred revenue	56,637	49,496	2,971	3,899	271
<b>Total liabilities</b>	<b>127,715</b>	<b>99,228</b>	<b>12,438</b>	<b>5,894</b>	<b>10,155</b>
<b>FUND BALANCES</b>					
Restricted	2,986	905	1,026	680	375
<b>Total liabilities and fund balances</b>	<b>\$ 130,701</b>	<b>\$ 100,133</b>	<b>\$ 13,464</b>	<b>\$ 6,574</b>	<b>\$ 10,530</b>

UNIVERSITY OF ALASKA  
 Restricted Current Funds  
 Balance Sheet  
 University of Alaska Fairbanks, Rural College  
 June 30, 2014

Schedule 4.111  
 Sheet 1 of 1

	Total	Bristol Bay	Interior Campus	CRA Programs	Community Technical College
<b>ASSETS</b>					
Cash, investments and interfunds	\$ (851,883)	\$ (215,721)	\$ (414,605)	\$ (207,262)	\$ (14,295)
Accounts and notes receivable	951,968	245,201	449,002	239,581	18,184
Inventories	48	-	-	48	-
Total assets	<u>100,133</u>	<u>29,480</u>	<u>34,397</u>	<u>32,367</u>	<u>3,889</u>
<b>LIABILITIES</b>					
Accounts payable and accrued expenses	49,732	29,240	2,695	17,797	-
Deferred revenue	49,496	240	30,797	14,570	3,889
Total liabilities	<u>99,228</u>	<u>29,480</u>	<u>33,492</u>	<u>32,367</u>	<u>3,889</u>
<b>FUND BALANCES</b>					
Restricted	<u>905</u>	<u>-</u>	<u>905</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balances	<u>\$ 100,133</u>	<u>\$ 29,480</u>	<u>\$ 34,397</u>	<u>\$ 32,367</u>	<u>\$ 3,889</u>



UNIVERSITY OF ALASKA  
Restricted Current Funds  
Balance Sheet  
University of Alaska Anchorage  
June 30, 2014

	Total	Anchorage	Kenai Peninsula	Kodiak	Matanuska-Susitna	Prince William
<b>ASSETS</b>						
Cash, investments and interfunds	\$ (6,634,348)	\$ (5,921,099)	\$ (402,138)	\$ (139,748)	\$ (171,869)	\$ 506
Accounts and notes receivable	9,877,209	9,083,967	419,615	153,491	192,047	28,089
Total assets	3,242,861	3,162,868	17,477	13,743	20,178	28,595
<b>LIABILITIES</b>						
Accounts payable and accrued expenses	366,986	353,698	2,489	4,265	2,112	4,422
Deposits held in custody for others	310	310	-	-	-	-
Deferred revenue	2,484,557	2,470,048	1,342	-	192	12,975
Total liabilities	2,851,853	2,824,056	3,831	4,265	2,304	17,397
<b>FUND BALANCES</b>						
Restricted	391,008	338,812	13,646	9,478	17,874	11,198
Total liabilities and fund balances	\$ 3,242,861	\$ 3,162,868	\$ 17,477	\$ 13,743	\$ 20,178	\$ 28,595

## UNIVERSITY OF ALASKA

Restricted Current Funds

Balance Sheet

University of Alaska Southeast

June 30, 2014

Schedule 4.3  
Sheet 1 of 1

	Total	Juneau	Ketchikan	Sitka
<b>ASSETS</b>				
Cash, investments and interfunds	\$ (1,041,236)	\$ (894,816)	\$ (89,177)	\$ (57,243)
Accounts and notes receivable	1,197,749	1,062,818	96,668	38,263
Total assets	<u>156,513</u>	<u>168,002</u>	<u>7,491</u>	<u>(18,980)</u>
<b>LIABILITIES</b>				
Accounts payable and accrued expenses	44,599	43,436	-	1,163
Deferred revenue	93,638	84,082	7,491	2,065
Total liabilities	<u>138,237</u>	<u>127,518</u>	<u>7,491</u>	<u>3,228</u>
<b>FUND BALANCES</b>				
Restricted	<u>18,276</u>	<u>40,484</u>	<u>-</u>	<u>(22,208)</u>
Total liabilities and fund balances	<u>\$ 156,513</u>	<u>\$ 168,002</u>	<u>\$ 7,491</u>	<u>\$ (18,980)</u>

UNIVERSITY OF ALASKA  
Restricted Current Funds  
Statement of Changes in Fund Balances  
By Major Administrative Unit  
Year Ended June 30, 2014

	Total	Statewide Programs and Services	University of Alaska Fairbanks Schedule 5.1	University of Alaska Anchorage Schedule 5.2	University of Alaska Southeast Schedule 5.3
<b>Revenues and other additions</b>					
Educational and general					
Federal appropriations	\$ 3,588,773	\$ -	\$ 3,588,773		
Federal grants and contracts	159,031,883	4,856,302	116,075,851	32,111,472	5,988,258
State appropriations	3,249,633	-	3,249,633	-	-
State grants and contracts	21,105,292	1,393,608	11,926,512	7,653,929	131,243
Local grants and contracts	4,788,854		3,569,780	1,219,074	-
Private gifts, grants and contracts	39,873,101	1,002,007	30,073,290	8,351,943	445,861
Investment income	573	-	-	573	-
Endowment sales and other proceeds	8,098	-	-	8,098	-
Sales and services, educational departments	382,558	21,383	318,744	42,431	-
Other sources	227,605	-	226,973	632	-
<b>Total revenues and other additions</b>	<b>232,256,370</b>	<b>7,273,300</b>	<b>169,029,556</b>	<b>49,388,152</b>	<b>6,565,362</b>
<b>Expenditures and other deductions</b>					
Educational and general					
Instruction	19,687,747	160,300	10,457,793	7,627,131	1,442,523
Academic support	4,712,697	-	2,568,350	1,295,100	849,247
Research	94,959,127	-	84,298,409	9,727,919	932,799
Public service	48,847,286	6,016,867	34,925,909	7,644,476	260,034
Student services	2,599,682	-	1,089,735	1,393,513	116,434
Operation and maintenance of plant	(23,362)	-	132,155	(155,517)	-
General administration and institutional expense	862,465	434,414	328,872	68,982	30,197
Student aid	20,193,674	-	5,731,760	13,129,516	1,332,398
Facilities and administrative costs	30,240,371	654,264	25,293,836	3,783,965	508,306
<b>Total educational and general expenditures</b>	<b>222,079,687</b>	<b>7,265,845</b>	<b>164,826,819</b>	<b>44,515,085</b>	<b>5,471,938</b>
Transfers	(10,175,013)	(36,666)	(4,177,729)	(4,845,584)	(1,115,034)
Net increase (decrease) in fund balances	1,670	(29,211)	25,008	27,483	(21,610)
Fund balances at beginning of year	553,868	20,420	130,037	363,525	39,886
Fund balances at end of year	\$ 555,538	\$ (8,791)	\$ 155,045	\$ 391,008	\$ 18,276

UNIVERSITY OF ALASKA  
 Restricted Current Funds  
 Statement of Changes in Fund Balances  
 University of Alaska Fairbanks  
 Year Ended June 30, 2014

Schedule 5.1  
 Sheet 1 of 1

	Total	Fairbanks	Cooperative Extension	College of Rural Alaska Schedule 5.11
Revenues and other additions				
Educational and general				
Federal appropriations	\$ 3,588,773	\$ 1,339,726	\$ 2,249,047	\$ -
Federal grants and contracts	116,075,851	108,515,070	672,239	6,888,542
State appropriations	3,249,633	3,249,633	-	-
State grants and contracts	11,926,512	10,143,054	655,595	1,127,863
Local grants and contracts	3,569,780	3,265,843	113,529	190,408
Private gifts, grants and contracts	30,073,290	28,784,150	322,945	966,195
Sales and services, educational departments	318,744	215,373	103,371	-
Other sources	226,973	192,020	34,953	-
Total revenues and other additions	169,029,556	155,704,869	4,151,679	9,173,008
Expenditures and other deductions				
Educational and general				
Instruction	10,457,793	3,441,856	-	7,015,937
Academic support	2,568,350	1,593,954	-	974,396
Research	84,298,409	84,268,162	13,102	17,145
Public service	34,925,909	30,929,308	3,859,752	136,849
Student services	1,089,735	1,007,768	-	81,967
Operation and maintenance of plant	132,155	74,730	-	57,425
General administration and institutional expense	328,872	328,872	-	-
Student aid	5,731,760	5,559,046	-	172,714
Facilities and administrative costs	25,293,836	24,364,733	212,528	716,575
Total educational and general expenditures	164,826,819	151,568,429	4,085,382	9,173,008
Transfers	(4,177,729)	(4,177,729)	-	-
Net increase (decrease) in fund balances	25,008	(41,289)	66,297	-
Fund balances at beginning of year	130,037	107,217	19,834	2,986
Fund balances at end of year	\$ 155,045	\$ 65,928	\$ 86,131	\$ 2,986

UNIVERSITY OF ALASKA  
Restricted Current Funds  
Statement of Changes in Fund Balances  
University of Alaska Fairbanks, College of Rural Alaska  
Year Ended June 30, 2014

	Total	Rural College Schedule 5.111	Chukchi	Kuskokwim	Northwest
Revenues and other additions					
Educational and general					
Federal grants and contracts	\$ 6,888,542	\$ 3,923,596	\$ 823,553	\$ 1,207,574	\$ 933,819
State grants and contracts	1,127,863	858,768	-	269,095	-
Local grants and contracts	190,408	-	122,808	67,600	-
Private gifts, grants and contracts	966,195	936,938	22,565	3,540	3,152
Total revenues and other additions	9,173,008	5,719,302	968,926	1,547,809	936,971
Expenditures and other deductions					
Educational and general					
Instruction	7,015,937	4,809,581	763,661	569,328	873,367
Academic support	974,396	162,471	145,064	666,861	-
Research	17,145	-	-	17,145	-
Public service	136,849	-	21,472	115,377	-
Student services	81,967	81,967	-	-	-
Operation and maintenance of plant	57,425	57,418	-	7	-
General administration and institutional expense	-	-	-	-	-
Student aid	172,714	145,154	-	27,560	-
Facilities and administrative costs	716,575	462,711	38,729	151,531	63,604
Total educational and general expenditures	9,173,008	5,719,302	968,926	1,547,809	936,971
Transfers	-	-	-	-	-
Net increase (decrease) in fund balances	-	-	-	-	-
Fund balances at beginning of year	2,986	905	1,026	680	375
Fund balances at end of year	\$ 2,986	\$ 905	\$ 1,026	\$ 680	\$ 375

UNIVERSITY OF ALASKA  
Restricted Current Funds  
Statement of Changes in Fund Balances  
University of Alaska Fairbanks, Rural College  
Year Ended June 30, 2014

	Total	Bristol Bay	Interior Campus	CRA Programs	Community Technical College
Revenue and other additions					
Educational and general					
Federal grants and contracts	\$ 3,923,596	\$ 1,507,453	\$ 1,761,188	\$ 350,511	\$ 304,444
State grants and contracts	858,768	319,074	390,399	149,295	-
Local grants and contracts	-	-	-	-	-
Private gifts, grants and contracts	936,938	70,250	173,756	545,545	147,387
Total revenues and other additions	<u>5,719,302</u>	<u>1,896,777</u>	<u>2,325,343</u>	<u>1,045,351</u>	<u>451,831</u>
Expenditures and other deductions					
Educational and general					
Instruction	4,809,581	1,673,020	2,063,530	686,183	386,848
Academic support	162,471	25,303	-	137,168	-
Research	-	-	-	-	-
Public service	-	-	-	-	-
Student services	81,967	-	-	81,967	-
Operation and maintenance of plant	57,418	-	-	57,418	-
General administration and institutional expense	-	-	-	-	-
Student aid	145,154	22,303	75,042	10,527	37,282
Facilities and administrative costs	462,711	176,151	186,771	72,088	27,701
Total educational and general expenditures	<u>5,719,302</u>	<u>1,896,777</u>	<u>2,325,343</u>	<u>1,045,351</u>	<u>451,831</u>
Transfers	-	-	-	-	-
Net increase (decrease) in fund balances	-	-	-	-	-
Fund balances at beginning of year	905	-	905	-	-
Fund balances at end of year	<u>\$ 905</u>	<u>\$ -</u>	<u>\$ 905</u>	<u>\$ -</u>	<u>\$ -</u>

UNIVERSITY OF ALASKA  
Restricted Current Funds  
Statement of Changes in Fund Balances  
University of Alaska Anchorage  
Year Ended June 30, 2014

	Total	Anchorage	Kenai Peninsula	Kodiak	Matanuska-Susitna	Prince William Sound
Revenues and other additions						
Educational and general						
Federal grants and contracts	\$ 32,111,472	\$ 30,847,800	\$ 583,474	\$ 680,198	\$ -	\$ -
State grants and contracts	7,653,929	7,205,567	261,820	95,471	-	91,071
Local grants and contracts	1,219,074	523,074	696,000	-	-	-
Private gifts, grants and contracts	8,351,943	8,087,154	136,682	68,851	-	59,256
Investment income	573	573	-	-	-	-
Endowment income	8,098	1,060	7,038	-	-	-
Sales and services, educational departments	42,431	42,431	-	-	-	-
Other sources	632	280	-	352	-	-
Total revenues and other additions	<u>49,388,152</u>	<u>46,707,939</u>	<u>1,685,014</u>	<u>844,872</u>	<u>-</u>	<u>150,327</u>
Expenditures and other deductions						
Educational and general						
Instruction	7,627,131	6,554,777	807,517	152,550	-	112,287
Academic support	1,295,100	498,340	115,767	680,198	-	795
Research	9,727,919	9,657,508	70,411	-	-	-
Public service	7,644,476	7,618,235	26,241	-	-	-
Student services	1,393,513	947,562	445,951	-	-	-
Operation and maintenance of plant	(155,517)	(155,517)	-	-	-	-
General administration and institutional expense	68,982	68,982	-	-	-	-
Student aid	13,129,516	12,992,724	116,234	-	-	20,558
Facilities and administrative costs	3,783,965	3,665,337	100,169	11,772	-	6,687
Total educational and general expenditures	<u>44,515,085</u>	<u>41,847,948</u>	<u>1,682,290</u>	<u>844,520</u>	<u>-</u>	<u>140,327</u>
Transfers	(4,845,584)	(4,845,584)	-	-	-	-
Net increase (decrease) in fund balances	27,483	14,407	2,724	352	-	10,000
Fund balances at beginning of year	363,525	324,405	10,922	9,126	17,874	1,198
Fund balances at end of year	<u>\$ 391,008</u>	<u>\$ 338,812</u>	<u>\$ 13,646</u>	<u>\$ 9,478</u>	<u>\$ 17,874</u>	<u>\$ 11,198</u>

	Total	Juneau	Ketchikan	Sitka
Revenues and other additions				
Educational and general				
Federal grants and contracts	\$ 5,988,258	\$ 3,846,236	\$ 838,641	\$ 1,303,381
State grants and contracts	131,243	131,243	-	-
Private gifts, grants and contracts	445,861	329,086	24,889	91,886
Total revenues and other additions	6,565,362	4,306,565	863,530	1,395,267
Expenditures and other deductions				
Educational and general				
Instruction	1,442,523	271,167	818,428	352,928
Academic support	849,247	34,746	-	814,501
Research	932,799	854,229	-	78,570
Public service	260,034	260,034	-	-
Student services	116,434	68,492	-	47,942
General administration and institutional expense	30,197	27,446	2,751	-
Student aid	1,332,398	1,278,894	18,826	34,678
Facilities and administrative costs	508,306	396,523	23,525	88,258
Total educational and general expenditures	5,471,938	3,191,531	863,530	1,416,877
Transfers	(1,115,034)	(1,115,034)	-	(21,610)
Net increase (decrease) in fund balances	(21,610)	-	-	(598)
Fund balances at beginning of year	39,886	40,484	-	(598)
Fund balances at end of year	\$ 18,276	\$ 40,484	\$ -	\$ (22,208)



UNIVERSITY OF ALASKA  
Restricted Current Funds  
Expenditures and Analysis of  
Facilities & Administrative Cost Charges  
Year Ended June 30, 2014

	Direct Expenditures	Percent of Total Restricted Current Fund Expenditures	Facilities & Administrative Cost Charges	
			Amount	Average Effective Rate
Federal				
Department of Agriculture	\$ 7,939,380	3.57	\$ 695,746	8.76
Department of Commerce	6,471,986	2.91	1,461,785	22.59
Department of Defense	5,160,043	2.33	931,929	18.06
Department of Education	41,277,680	18.59	731,671	1.77
Department of Energy	3,523,743	1.59	600,824	17.05
Department of Health & Human Services	9,477,584	4.27	1,840,052	19.41
Department of Housing & Urban Development	401,677	0.18	78,928	19.65
Department of the Interior	16,067,681	7.24	2,555,636	15.91
Department of Justice	293,406	0.13	84,204	28.70
Department of Labor	1,360,288	0.61	149,528	10.99
Department of Transportation	1,036,169	0.47	310,836	30.00
National Aeronautics & Space Administration	14,650,808	6.59	3,674,072	25.08
National Science Foundation	53,316,946	24.01	7,683,588	14.41
Small Business Administration	1,007,308	0.45	181,986	18.07
Other	485,021	0.22	67,844	13.99
Total Federal	<u>162,469,720</u>	<u>73.16</u>	<u>21,048,629</u>	
State of Alaska	24,847,550	11.19	2,688,650	10.82
Local Government	4,787,332	2.16	200,532	4.19
Endowment Funds	2,628	-	-	-
Private	39,643,161	17.85	6,302,560	15.90
Tuition Allowance Offset	(9,670,731)	(4.36)	-	-
Total	<u>\$ 222,079,660</u>	<u>100.00</u>	<u>\$ 30,240,371</u>	

	Direct Expenditures	Percent of Total Restricted Current Fund Expenditures	Facilities & Administrative Cost Charges	
			Amount	Average Effective Rate
<b>Federal</b>				
Department of Agriculture				
University of Alaska Anchorage	\$ 418,430	0.19	\$ 77,553	18.53
University of Alaska Fairbanks	6,868,918	3.09	508,890	7.41
University of Alaska Southeast	652,032	0.29	109,303	16.76
Total Department of Agriculture	7,939,380	3.57	695,746	
Department of Commerce				
University of Alaska Anchorage	172,934	0.08	58,252	33.68
University of Alaska Fairbanks	5,733,519	2.58	1,331,266	23.22
University of Alaska Southeast	68,207	0.03	10,175	14.92
Statewide	497,326	0.22	62,092	12.49
Total Department of Commerce	6,471,986	2.91	1,461,785	
Department of Defense				
University of Alaska Anchorage	395,773	0.18	82,075	20.74
University of Alaska Fairbanks	4,764,270	2.15	849,854	17.84
Total Department of Defense	5,160,043	2.33	931,929	
Department of Education				
University of Alaska Anchorage	18,815,387	8.47	145,340	0.77
University of Alaska Fairbanks	13,971,220	6.29	150,371	1.08
University of Alaska Southeast	4,165,201	1.88	19,358	0.46
Statewide	4,325,872	1.95	416,602	9.63
Total Department of Education	41,277,680	18.59	731,671	
Department of Energy				
University of Alaska Anchorage	150,804	0.07	38,264	25.37
University of Alaska Fairbanks	3,372,939	1.52	562,560	16.68
Total Department of Energy	3,523,743	1.59	600,824	

UNIVERSITY OF ALASKA  
 Restricted Current Funds  
 Expenditures and Analysis of  
 Facilities & Administrative Cost Charges  
 Year Ended June 30, 2014

	Direct Expenditures	Percent of Total Restricted Current Fund Expenditures	Facilities & Administrative Cost Charges	
			Amount	Average Effective Rate
Federal (continued)				
Department of Health & Human Services				
University of Alaska Anchorage	\$ 5,045,546	2.27	\$ 603,456	11.96
University of Alaska Fairbanks	4,413,255	1.99	1,231,040	27.89
University of Alaska Southeast	18,783	0.01	5,556	29.58
Total Department of Health & Human Services	<u>9,477,584</u>	<u>4.27</u>	<u>1,840,052</u>	
Department of Housing & Urban Development				
University of Alaska Fairbanks	<u>401,677</u>	<u>0.18</u>	<u>78,928</u>	<u>19.65</u>
Department of the Interior				
University of Alaska Anchorage	2,501,407	1.13	357,956	14.31
University of Alaska Fairbanks	13,327,660	6.00	2,151,181	16.14
University of Alaska Southeast	238,614	0.11	46,499	19.49
Total Department of the Interior	<u>16,067,681</u>	<u>7.24</u>	<u>2,555,636</u>	
Department of Justice				
University of Alaska Anchorage	270,084	0.12	84,204	31.18
University of Alaska Fairbanks	23,322	0.01	-	-
Total Department of Justice	<u>293,406</u>	<u>0.13</u>	<u>84,204</u>	
Department of Labor				
University of Alaska Anchorage	859,308	0.39	98,869	11.51
University of Alaska Fairbanks	435,493	0.19	39,590	9.09
University of Alaska Southeast	47,383	0.02	7,565	15.97
Statewide	18,104	0.01	3,504	19.35
Total Department of Labor	<u>1,360,288</u>	<u>0.61</u>	<u>149,528</u>	
Department of Transportation				
University of Alaska Fairbanks	<u>1,036,169</u>	<u>0.47</u>	<u>310,836</u>	<u>30.00</u>

UNIVERSITY OF ALASKA  
 Restricted Current Funds  
 Expenditures and Analysis of  
 Facilities & Administrative Cost Charges  
 Year Ended June 30, 2014

	Direct Expenditures	Percent of Total Restricted Current Fund Expenditures	Facilities & Administrative Cost Charges		Average Effective Rate
			Amount	Amount	
Federal (continued)					
National Aeronautics & Space Administration					
University of Alaska Anchorage	\$ 5,016	-	\$ 1,279	1,279	25.50
University of Alaska Fairbanks	14,577,295	6.56	3,655,835	3,655,835	25.08
University of Alaska Southeast	68,497	0.03	16,958	16,958	24.76
Total National Aeronautics & Space	14,650,808	6.59	3,674,072	3,674,072	
National Science Foundation					
University of Alaska Anchorage	2,396,212	1.08	620,035	620,035	25.88
University of Alaska Fairbanks	50,171,908	22.59	6,837,597	6,837,597	13.63
University of Alaska Southeast	748,826	0.34	225,956	225,956	30.17
Total National Science Foundation	53,316,946	24.01	7,683,588	7,683,588	
Small Business Administration					
University of Alaska Anchorage	1,007,308	0.45	181,986	181,986	18.07
Other					
University of Alaska Anchorage	100,615	0.05	13,181	13,181	13.10
University of Alaska Fairbanks	384,406	0.17	54,663	54,663	14.22
Total other	485,021	0.22	67,844	67,844	
Total federal	162,469,720	73.16	21,048,629	21,048,629	
State of Alaska					
University of Alaska Anchorage	7,550,356	3.40	763,404	763,404	10.11
University of Alaska Fairbanks	15,743,441	7.09	1,785,800	1,785,800	11.34
University of Alaska Southeast	131,243	0.06	10,914	10,914	8.32
Statewide	1,422,510	0.64	128,532	128,532	9.04
Total State of Alaska	24,847,550	11.19	2,688,650	2,688,650	

UNIVERSITY OF ALASKA  
 Restricted Current Funds  
 Expenditures and Analysis of  
 Facilities & Administrative Cost Charges  
 Year Ended June 30, 2014

Schedule 6.1  
 Sheet 4 of 4

	Direct Expenditures	Percent of Total Restricted Current Fund Expenditures	Facilities & Administrative Cost Charges	
			Amount	Average Effective Rate
<b>Local Government</b>				
University of Alaska Anchorage	\$ 1,217,552	0.55	\$ 44,368	3.64
University of Alaska Fairbanks	3,569,780	1.61	156,164	4.37
Total local government	4,787,332	2.16	200,532	
<b>Endowment Funds</b>				
University of Alaska Anchorage	2,628	-	-	-
<b>Private</b>				
University of Alaska Anchorage	8,298,185	3.74	613,742	7.40
University of Alaska Fairbanks	29,895,451	13.46	5,589,263	18.70
University of Alaska Southeast	447,518	0.20	56,021	12.52
Statewide	1,002,007	0.45	43,534	4.34
Total private	39,643,161	17.85	6,302,560	
<b>Tuition Allowance offset</b>				
University of Alaska Anchorage	(4,692,461)	(2.12)	-	-
University of Alaska Fairbanks	(3,863,904)	(1.74)	-	-
University of Alaska Southeast	(1,114,366)	(0.50)	-	-
Total tuition allowance offset	(9,670,731)	(4.36)	-	-
<b>Total</b>	<b>\$ 222,079,660</b>	<b>100.00</b>	<b>\$ 30,240,371</b>	

UNIVERSITY OF ALASKA  
 Student Loan Funds  
 Balance Sheet  
 By Major Administrative Unit  
 June 30, 2014

	Total	University of Alaska Fairbanks	University of Alaska Anchorage	University of Alaska Southeast
<b>ASSETS</b>				
Cash, investments and interfunds	\$ 140,922	\$ 21,968	\$ 117,954	\$ 1,000
Notes receivable	56,821	39,070	17,751	-
Total assets	<u>197,743</u>	<u>61,038</u>	<u>135,705</u>	<u>1,000</u>
<b>LIABILITIES</b>				
Accounts payable	3,250	3,250	-	-
Total liabilities	<u>3,250</u>	<u>3,250</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES</b>				
Restricted	-	-	-	-
Federal loan program Established by donors	194,493	57,788	135,705	1,000
Total fund balances	<u>194,493</u>	<u>57,788</u>	<u>135,705</u>	<u>1,000</u>
Total liabilities and fund balances	<u>\$ 197,743</u>	<u>\$ 61,038</u>	<u>\$ 135,705</u>	<u>\$ 1,000</u>

UNIVERSITY OF ALASKA  
 Student Loan Funds  
 Balance Sheet  
 By Fund  
 June 30, 2014

Schedule 7.1  
 Sheet 1 of 1

	Cash, investments and interfund	Notes and Accounts Receivable	Accounts Payable	Fund Balance
University of Alaska Fairbanks				
General Student Loan Fund	\$ 42,676	\$ -	\$ -	\$ 42,676
Emergency Student Loan Fund	1,788	4,201	-	5,989
UAF/Sub/Direct Lending/FA	(220)	220	-	-
UAF/Un-Sub/Direct Lending/FA	(26,624)	26,624	-	-
UAF/Plus/Direct Lending/FA	(8,525)	8,525	-	-
Ameri Corps	500	(500)	-	-
AK Advantage Grant	3,250	-	(3,250)	-
Ralph Cernak Loan Fund	1,000	-	-	1,000
Alaska Miner's Association Loan Fund	2,723	-	-	2,723
C.E. (Jim) Fritts Memorial Loan Fund	1,383	-	-	1,383
Volney R. Standard Loan Fund	579	-	-	579
Ralph R. Stefano Mechanical Engineering Loan Fund	1,500	-	-	1,500
SAME Loan	1,738	-	-	1,738
University Women's Association Art Loan Fund	200	-	-	200
Total University of Alaska Fairbanks	<u>21,968</u>	<u>39,070</u>	<u>(3,250)</u>	<u>57,788</u>
University of Alaska Anchorage				
Emergency Student Loan Fund	100,458	(695)	-	99,763
UAA/Alaska Student/Electronic Loan	(18,446)	18,446	-	-
Damon Loan Fund	1,000	-	-	1,000
ARCO Emergency Loan Fund	5,000	-	-	5,000
FY84 Shell Emergency Loan Fund	5,000	-	-	5,000
Mat-Su Emergency Student Loan Fund	24,942	-	-	24,942
Total University of Alaska Anchorage	<u>117,954</u>	<u>17,751</u>	<u>-</u>	<u>135,705</u>
University of Alaska Southeast				
William R. Johnson Loan Fund	1,000	-	-	1,000
Total University of Alaska Southeast	<u>1,000</u>	<u>-</u>	<u>-</u>	<u>1,000</u>
Total Student Loan Funds	<u>\$ 140,922</u>	<u>\$ 56,821</u>	<u>\$ (3,250)</u>	<u>\$ 194,493</u>

UNIVERSITY OF ALASKA  
 Student Loan Funds  
 Statement of Changes in Fund Balances  
 By Major Administrative Unit  
 Year Ended June 30, 2014

Schedule 8.0  
 Sheet 1 of 1

	Total	University of Alaska Fairbanks	University of Alaska Anchorage	University of Alaska Southeast
Balances July 1, 2013	\$ 194,433	\$ 57,788	\$ 135,645	\$ 1,000
Revenues and other additions				
Federal	-	-	-	-
Interest on loans receivable	60	-	60	-
Other	-	-	-	-
Total revenues and other additions	60	-	60	-
Expenditures and other deductions				
Provision for doubtful notes	-	-	-	-
Cancellation and assignment costs	-	-	-	-
Total expenditures and other deductions	-	-	-	-
Transfers				
Nonmandatory				
To unrestricted current funds	-	-	-	-
Net increase (decrease) in fund balance	60	-	60	-
Balances June 30, 2014	\$ 194,493	\$ 57,788	\$ 135,705	\$ 1,000



UNIVERSITY OF ALASKA  
Student Loan Funds  
Statement of Changes in Fund Balances  
By Fund  
Year Ended June 30, 2014

	Balances July 1, 2013	Revenues	Expenditures & Transfers	Balances June 30, 2014
University of Alaska Fairbanks				
General Student Loan Fund	\$ 42,676	-	-	\$ 42,676
Emergency Student Loan Fund	5,989	-	-	5,989
Ralph Cernak Loan Fund	1,000	-	-	1,000
Society of American Military Engineering Loan Fund	1,738	-	-	1,738
Alaska Miner's Association Loan Fund	2,723	-	-	2,723
C.E. (Jim) Fritts Memorial Loan Fund	1,383	-	-	1,383
Volney R. Standard Loan Fund	579	-	-	579
Ralph R. Stefano Mechanical Engineering Loan Fund	1,500	-	-	1,500
University Women's Association Art Loan Fund	200	-	-	200
Total University of Alaska Fairbanks	<u>57,788</u>	<u>-</u>	<u>-</u>	<u>57,788</u>
University of Alaska Anchorage				
Emergency Student Loan Fund	99,703	60	-	99,763
Damon Loan Fund	1,000	-	-	1,000
ARCO Emergency Loan Fund	5,000	-	-	5,000
FY84 Shell Emergency Loan Fund	5,000	-	-	5,000
Mat-Su Emergency Student Loan Fund	24,942	-	-	24,942
Total University of Alaska Anchorage	<u>135,645</u>	<u>60</u>	<u>-</u>	<u>135,705</u>
University of Alaska Southeast				
William R. Johnson Loan Fund	1,000	-	-	1,000
Total University of Alaska Southeast	<u>1,000</u>	<u>-</u>	<u>-</u>	<u>1,000</u>
Total Student Loan Funds	<u>\$ 194,433</u>	<u>\$ 60</u>	<u>\$ -</u>	<u>\$ 194,493</u>

UNIVERSITY OF ALASKA  
 Endowment and Similar Funds  
 Balance Sheet  
 By Major Administrative Unit  
 June 30, 2014

Schedule 9.0  
 Sheet 1 of 1

	Total	Statewide Programs & Services	University of Alaska Fairbanks	University of Alaska Anchorage
<b>ASSETS</b>				
Cash, investments and interfunds	\$ 144,965,365	\$ 144,154,448	\$ -	\$ 810,917
Notes receivable	2,428,402	2,428,402	-	-
Other assets	62,578,845	60,939,839	1,357,212	281,794
Total assets	<u>209,972,612</u>	<u>207,522,689</u>	<u>1,357,212</u>	<u>1,092,711</u>
<b>LIABILITIES</b>				
Long-term debt	1,332,131	1,332,131	-	-
<b>FUND BALANCES</b>				
Designated	50,332,093	50,267,093	65,000	-
Established by donors	158,308,388	155,923,465	1,292,212	1,092,711
Total fund balances	<u>208,640,481</u>	<u>206,190,558</u>	<u>1,357,212</u>	<u>1,092,711</u>
Total liabilities and fund balances	<u>\$ 209,972,612</u>	<u>\$ 207,522,689</u>	<u>\$ 1,357,212</u>	<u>\$ 1,092,711</u>

UNIVERSITY OF ALASKA  
 Endowment and Similar Funds  
 Statement of Changes in Fund Balances  
 By Major Administrative Unit  
 Year Ended June 30, 2014

Schedule 10.0  
 Sheet 1 of 1

	Total	Statewide Programs & Services	University of Alaska Fairbanks	University of Alaska Anchorage
Balances July 1, 2013	\$ 197,821,442	\$ 195,281,560	\$ 1,389,212	\$ 1,150,670
Revenues and other additions				
Private grants and contracts	1,064	-	-	1,064
Federal grants and contracts	3,491	-	-	3,491
Endowment proceeds and investment income	15,256,616	15,284,968	(28,187)	(165)
Total revenues	15,261,171	15,284,968	(28,187)	4,390
Expenditures and other deductions				
Retirement of indebtedness	(125,000)	(125,000)	-	-
Other	66,162	-	3,813	62,349
Increase in net indebtedness	-	-	-	-
Total deductions	(58,838)	(125,000)	3,813	62,349
Transfers				
Nonmandatory transfers				
To unrestricted current funds	(4,500,970)	(4,500,970)	-	-
Total transfers	(4,500,970)	(4,500,970)	-	-
Balances June 30, 2014	\$ 208,640,481	\$ 206,190,558	\$ 1,357,212	\$ 1,092,711

UNIVERSITY OF ALASKA  
Endowment and Similar Funds Including Related Unexpended Income  
Statement of Changes in Fund Balances  
By Fund  
Year Ended June 30, 2014

	Principal		Unexpended Income		Balances June 30, 2014	Balances July 1, 2013	Balances June 30, 2014	Balances June 30, 2014
	July 1, 2013	Additions (Deductions)	July 1, 2013	Additions Deductions				
<b>Endowment funds</b>								
Education and general								
Income restricted for archeology, paleontology and museum University of Alaska Fairbanks	\$ 7,212	\$ -	\$ 7,212	\$ -	\$ 7,212	\$ -	\$ -	\$ -
Otto Geist Memorial, Geist Road Total restricted for archeology, paleontology and museum	7,212	-	7,212	-	-	-	-	-
<b>Income designated by Board of Regents</b>								
Statewide								
Land Grant Trust	96,095,973	(2,714)	96,093,259	(626,333)	-	-	(626,333)	-
Land Grant Trust Accumulated Earnings	17,955,016	9,500,686	27,455,702	-	-	-	-	-
Grant lands, receivables and other rights	29,953,234	(426,351)	29,526,883	-	-	-	-	-
Land Management operating reserve	2,707,621	-	2,707,621	(28,700)	1,859,000	-	-	1,830,300
Total Land Grant Trust Fund	146,711,844	9,071,621	155,783,465	(655,033)	1,859,000	-	(626,333)	1,830,300
<b>Designated for natural resources</b>								
Statewide								
Natural Resource Control Fund	-	-	-	(4,592,467)	11,346,059	-	(4,854,581)	11,608,173
Tuition Waiver Program	-	-	-	165,082	-	-	165,082	-
UA Scholars Program administration	-	-	-	53,641	99	-	53,641	99
University of Alaska Fairbanks								
Cooperative Extension Support	-	-	-	-	-	-	-	-
UA Press	-	-	-	120,000	-	-	120,000	-
UA Scholars	-	-	-	1,409,375	-	-	1,409,375	-
University of Alaska Anchorage								
UA Scholars	-	-	-	1,986,875	-	-	1,986,875	-
University of Alaska Southeast								
UA Scholars	-	-	-	206,225	-	-	206,225	-
Total designated for natural resources	-	-	-	(651,269)	11,346,158	-	(913,383)	11,608,272
Total designated by Board of Regents	146,711,844	9,071,621	155,783,465	(1,306,302)	13,205,158	-	(1,539,716)	13,438,572
Total education and general	146,719,056	9,071,621	155,790,677	(1,306,302)	13,205,158	-	(1,539,716)	13,438,572
<b>Student Aid</b>								
Income restricted for scholarships								
University of Alaska Fairbanks								
John W. Johnson	32,000	(32,000)	-	-	-	-	-	-
UAF George & Sydney Woll Endowment	580,000	-	580,000	-	-	-	-	-
UAF Zuckerman Endowment	705,000	-	705,000	-	-	-	-	-

UNIVERSITY OF ALASKA  
Endowment and Similar Funds Including Related Unexpended Income  
Statement of Changes in Fund Balances  
By Fund  
Year Ended June 30, 2014

	Principal		Unexpended Income		Balances June 30, 2014	Balances July 1, 2013	Balances June 30, 2014	Balances July 1, 2013	Additions	Deductions	Balances June 30, 2014
	Balances July 1, 2013	Additions (Deductions)	Balances June 30, 2014	Balances July 1, 2013							
<b>Endowment funds (continued)</b>											
<b>Student Aid (continued)</b>											
Income restricted for scholarships (continued)											
University of Alaska Anchorage	\$ 7,280	\$ -	\$ 7,280	\$ 4,105	\$ 4	\$ -	\$ 4,109				\$ 4,109
Alaska Airmen's Association	819,149	(1,218)	817,931	16,758	7,038	2,628	21,168				21,168
Damon Foundation Kenai	50,392	(50,392)	-	1,704	1,056	2,760	-				-
UAA NEH Challenge	6,349	(6,349)	-	-	-	-	-				-
UAA NEH Challenge - Accum Earnings	267,500	-	267,500	-	-	-	-				-
UAA Clayton & Jean Brockel Endowment	2,467,670	(89,959)	2,377,711	22,567	8,098	5,388	25,277				25,277
Total student aid											
Other Endowment Funds											
Income allocated for other											
Statewide	140,000	-	140,000	-	-	-	-				-
Horace Drury	140,000	-	140,000	-	-	-	-				-
Total income allocated for other											
Total endowment funds	149,326,726	8,981,662	158,308,388	13,227,725	(1,298,204)	(1,534,328)	13,463,849				13,463,849
<b>Quasi-endowment funds</b>											
Education and general											
Income designated by Board of Regents											
Statewide											
Land Grant Trust Fund - Inflation Proofing	28,302,651	1,682,685	29,985,336	-	784,093	784,093	-				-
Bragaw Building	20,121,158	154,692	20,275,850	-	-	-	-				-
Inflation Addition Bunnell Park	-	-	-	-	2,945	(2,945)	5,890				5,890
Total designated by Board of Regents	48,423,809	1,837,377	50,261,186	-	787,038	781,148	5,890				5,890
Income designated for land development											
Statewide											
College Road Peat Resource Land	5,907	-	5,907	-	-	-	-				-
Income designated for other											
University of Alaska Fairbanks											
Otto Geist, Nome Property	65,000	-	65,000	-	-	-	-				-
Total designated for other	65,000	-	65,000	-	-	-	-				-
Total quasi-endowment funds	48,494,716	1,837,377	50,332,093	-	787,038	781,148	5,890				5,890
Total endowment and similar funds	\$ 197,821,442	\$ 10,819,039	\$ 208,640,481	\$ 13,227,725	\$ (511,166)	\$ (753,180)	\$ 13,469,739				\$ 13,469,739

UNIVERSITY OF ALASKA  
 Education Trust of Alaska  
 Balance Sheet  
 June 30, 2014

Schedule 11.0  
 Sheet 1 of 1

ASSETS

Cash, investments and interfunds	\$ 18,845,525
Interest receivable	<u>300,298</u>
Total assets	<u><u>19,145,823</u></u>

LIABILITIES

Deposits held in custody for others	3,887
Tuition-value guarantee and other liabilities	<u>3,400,000</u>
Total liabilities	<u><u>3,403,887</u></u>

FUND BALANCES

Restricted fund balances	<u>15,741,936</u>
Total liabilities and fund balances	<u><u>\$ 19,145,823</u></u>

UNIVERSITY OF ALASKA  
 Education Trust of Alaska  
 Statement of Changes in Fund Balance  
 Year Ended June 30, 2014

Balance July 1, 2013	<u>\$ 11,222,774</u>
Additions	
Investment income	408,601
Investment income	97,557
Net realized gains and losses	1,500,616
Net unrealized gains and losses	3,345,375
Fees earned	<u>5,352,149</u>
Total additions	
Deductions	
Other	1,532,987
Administrative expenditures	(700,000)
Provision for Tuition-Value Guarantee	<u>832,987</u>
Total deductions	
Balance June 30, 2014	<u>\$ 15,741,936</u>

UNIVERSITY OF ALASKA  
Plant Funds  
Combined Balance Sheet  
June 30, 2014

Schedule 13.0  
Sheet 1 of 1

	Total	Unexpended Plant Funds Schedule 14.0	Retirement of Indebtedness Funds Schedule 16.0	Renewal and Replacement Funds Schedule 18.0	Investment in Plant Funds Schedule 20.0
<b>ASSETS</b>					
Cash, investments and interfunds	\$ 42,827,735	\$ 6,429,335	\$ 21,094,556	\$ 15,303,844	\$ -
Accounts receivable	1,002,809	1,002,809	-	-	-
State appropriations receivable	9,133,925	9,133,925	-	-	-
Other assets	50,000	50,000	-	-	-
Investment in plant, net	1,444,638,609	-	-	-	1,444,638,609
Total assets	<u>1,497,653,078</u>	<u>16,616,069</u>	<u>21,094,556</u>	<u>15,303,844</u>	<u>1,444,638,609</u>
<b>LIABILITIES</b>					
Accounts payable and accrued expenses	13,165,500	13,165,500	-	-	-
Capital appropriation advances	2,090,917	2,090,917	-	-	-
Capital lease obligation	25,814,298	-	-	-	25,814,298
Deferred lease revenue	-	-	-	-	-
Long-term debt	166,132,140	-	-	-	166,132,140
Total liabilities	<u>207,202,855</u>	<u>15,256,417</u>	<u>-</u>	<u>-</u>	<u>191,946,438</u>
<b>FUND BALANCES</b>					
Unrestricted					
Retirement of indebtedness	13,992,410	-	13,992,410	-	-
Renewals and replacements	15,303,844	-	-	15,303,844	-
Restricted					
Unexpended	1,359,652	1,359,652	-	-	-
Retirement of indebtedness	7,102,146	-	7,102,146	-	-
Investment in plant	1,252,692,171	-	-	-	1,252,692,171
Total fund balances	<u>1,290,450,223</u>	<u>1,359,652</u>	<u>21,094,556</u>	<u>15,303,844</u>	<u>1,252,692,171</u>
Total liabilities and fund balances	<u>\$ 1,497,653,078</u>	<u>\$ 16,616,069</u>	<u>\$ 21,094,556</u>	<u>\$ 15,303,844</u>	<u>\$ 1,444,638,609</u>



	Total	Direct Appropriation Funds	G.O. Bond Funds	Revenue Bond Funds	Grant Funds	Other Funds
<b>ASSETS</b>						
Cash, investments and interfunds	\$ 8,039,167	\$ 2,016,204	\$ 1,244,793	\$ 8,659,434	\$ 3,970,406	\$ (7,851,670)
Accounts and interest receivable	1,002,809	-	-	-	1,002,809	-
State appropriations receivable	9,133,925	9,133,925	-	-	-	-
Other assets	50,000	-	-	-	50,000	-
Total assets	<u>18,225,901</u>	<u>11,150,129</u>	<u>1,244,793</u>	<u>8,659,434</u>	<u>5,023,215</u>	<u>(7,851,670)</u>
<b>LIABILITIES</b>						
Accounts payable and accrued expenses	13,165,500	10,465,770	987,620	353,448	941,245	417,417
Unearned revenue (Capital appro advances)	2,090,917	674,087	356,019	-	1,060,811	-
Total liabilities	<u>15,256,417</u>	<u>11,139,857</u>	<u>1,343,639</u>	<u>353,448</u>	<u>2,002,056</u>	<u>417,417</u>
<b>FUND BALANCES</b>						
Restricted	1,359,652	10,272	-	8,582,511	1,035,956	(8,269,087)
Total liabilities and fund balances	<u>\$ 16,616,069</u>	<u>\$ 11,150,129</u>	<u>\$ 1,343,639</u>	<u>\$ 8,935,959</u>	<u>\$ 3,038,012</u>	<u>\$ (7,851,670)</u>

UNIVERSITY OF ALASKA  
 Unexpended Plant Funds  
 Statement of Changes in Fund Balance  
 Year Ended June 30, 2014

Balance July 1, 2013	\$ 22,565,424
Additions	
State appropriations	158,884,608
Federal grants and contracts	5,384,258
State grants and contracts	567,162
State Capital RSA's	181,079
City/Borough grants and contracts	-
Corporate grants and contracts	4,381,751
UA Foundation grants and contracts	34,083
Other Foundation grants and contracts	-
Private Gifts - Noncash	-
Revenue bond proceeds	-
Interest earned on other invested assets	19,059
Bond premium	-
Other	6,661,490
Total additions	<u>176,113,490</u>
Deductions	
Expended for plant facilities	194,876,117
Non-capitalized expenditures	2,459,954
Facilities and administrative costs	22,126
Total expended for plant facilities	<u>197,358,197</u>
Transfers	
Mandatory transfers	
Retirement of indebtedness funds	-
Nonmandatory transfers	38,935
Total transfers	<u>38,935</u>
Balance June 30, 2014	<u>\$ 1,359,652</u>

UNIVERSITY OF ALASKA  
 Unexpended Plant Funds  
 Statement of Changes in Fund Balances  
 By Funding Source  
 Year Ended June 30, 2014

Schedule 15.1  
 Sheet 1 of 13

Projects	Balances July 1, 2013	Additions	Deductions	Balances June 30, 2014
FY73 Direct Appropriation SLA 1972 Ch. 204 Planning Revolving Fund	\$ 568	-	-	\$ 568
FY91 Direct Appropriation SLA 1990 Ch. 208 SW Deferred Maintenance	9,702	-	-	9,702
FY96 Direct Appropriation SLA 1995 Ch. 103 UAF Virus Free Seed Potatoes	2	-	-	2
FY04 Direct Appropriation SLA 2003 Ch. 82 UAA KP Soil Remediation	-	3,373	3,373	-
UAS Replace Fuel Tanks	-	2,768	2,768	-
Total FY04 Direct Approp SLA 2003 Ch. 82	-	6,141	6,141	-
FY06 Direct Appropriation SLA 2005 Ch. 3 UAA KOC Voc Tech Planning	-	7,745	7,745	-
FY07 Direct Appropriation SLA 2006 Ch. 82 UAA Allied Health Science Building Construction	-	3	3	-
FY08 Direct Appropriation SLA 2007 Ch. 30 UAA Allied Health Science Building Construction	-	3	3	-
UAS Anderson Science Building Renovation	-	148	148	-
Total FY08 Direct Approp SLA 2007 Ch. 30	-	151	151	-
FY09 Direct Appropriation SLA 2008 Ch. 29 SW Buro Data Center	-	39,379	39,379	-
UAA Health Sciences Building	-	864,516	864,516	-
UAA WWA Lighting Replacement	-	697	697	-
UAS Anderson Building Phase II	-	4,829	4,829	-
UAS Anderson Building Phase III	-	304,406	304,406	-
UAS Paul Building Roof Replacement	-	9,959	9,959	-
Total FY09 Direct Approp SLA 2008 Ch. 29	-	1,223,786	1,223,786	-

Note: Transfers are included in deductions.

UNIVERSITY OF ALASKA  
 Unexpended Plant Funds  
 Statement of Changes in Fund Balances  
 By Funding Source  
 Year Ended June 30, 2014

Projects	Balances		Deductions	Balances	
	July 1, 2013	Additions		June 30, 2014	
<b>FY10 Direct Appropriation SLA 2009 Ch. 15</b>					
UAA Wendy Williamson Auditorium Seating	\$ -	\$ 31,509	\$ 31,509	\$ -	-
UAF Arctic Health Renewal Phase 2	-	51,480	51,480	-	-
UAF Community Campus Energy Conservation	-	8,423	8,423	-	-
UAS Annual R&R	-	21,637	21,637	-	-
UAS Annual R&R Community Campuses	-	1,468	1,468	-	-
<b>Total FY10 Direct Approp SLA 2009 Ch. 15</b>	<b>-</b>	<b>114,517</b>	<b>114,517</b>	<b>-</b>	<b>-</b>
<b>FY11 Direct Appropriation SLA 2010 Ch. 43</b>					
SW Butrovich Retaining Wall Repair	-	10,526	10,526	-	-
SW Butrovich Ext Civil Engineering Project	-	17,468	17,468	-	-
SW Butrovich Sidewalk Repairs	-	349,842	349,842	-	-
SW Butrovich Supercomputer Energy Conservation Project	-	6,118	6,118	-	-
UAA Campus Roads, Curbs, Sidewalks	-	1,171	1,171	-	-
UAA Campus Roof Replacement	-	1	1	-	-
UAA Engineering Building Planning	-	95	95	-	-
UAA MAC Student Housing Fire System Upgrade	-	6,226	6,226	-	-
UAA Mechanical/Electrical Systems Renewal	-	7,831	7,831	-	-
UAA Science Building Renewal	-	121,734	121,734	-	-
UAA Wendy Williamson Auditorium Seating Replacement	-	1	1	-	-
UAA KPC Kachemak Bay Campus Renewal	-	3,454	3,454	-	-
UAA KPC Kachemak Bay Completion	-	1,359	1,359	-	-
UAA KPC KBC Planning	-	26,631	26,631	-	-
UAA KPC KRC Planning	-	39,458	39,458	-	-
UAA KPC Waterline Connection	-	29,460	29,460	-	-
UAA KOC Planning	-	22,665	22,665	-	-
UAA MS Planning	-	49,392	49,392	-	-
UAA MSC Campus Renewal	-	3,649	3,649	-	-
UAA MSC HVAC & Boiler Replacement	-	25,692	25,692	-	-
UAA PW Campus Renewal	-	17,460	17,460	-	-
UAA PW Planning	-	1,206	1,206	-	-

Note: Transfers are included in deductions.

UNIVERSITY OF ALASKA  
 Unexpended Plant Funds  
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Schedule 15.1  
 Sheet 3 of 13

Projects	Balances		Additions	Deductions	Balances	
	July 1, 2013				June 30, 2014	
FY11 Direct Appropriation SLA 2010 Ch. 43 (continued)						
UAF BB Napa Remodel Design	\$	\$	59,386	59,386	\$	-
UAF BB MP			40	40		-
UAF Campuswide Energy Rural M&V			21,265	21,265		-
UAF Community & Technical College Projects			20,639	20,639		-
UAF Community Energy Conservation			24,384	24,384		-
UAF ETF High Bay Test Module			151,878	151,878		-
UAF ETF Capital Equipment			90,230	90,230		-
UAF IA Harper Heating System			47,222	47,222		-
UAF Skarland			1,434	1,434		-
UAF KU Room Additions			17	17		-
UAF NW Roof Replacement			152	152		-
UAF TVCC Space Revitalization Phase 4			10,873	10,873		-
UAS Community Campus Deferred Maintenance			4,966	4,966		-
UAS Deferred Maintenance, Juneau			55,350	55,350		-
UAS SC Master Plan			15,900	15,900		-
UAS KE Campus Projects			35,978	35,978		-
UAS SC Projects			21,273	21,273		-
Total FY11 Direct Approp SLA 2010 Ch. 43			1,302,426	1,302,426		-
FY12 Direct Appropriation SLA 2011 Ch. 5						
SW Butrovich Sidewalk Repair			313,076	313,076		-
UAA AHS Renewal			200,744	200,744		-
UAA Building Envelope			2,365	2,365		-
UAA Campus Roof Replacement			42,357	42,357		-
UAA Campus Wayfinding Signage			16,326	16,326		-
UAA EM1 & EM2 Mechanical			87,829	87,829		-
UAA Engineering Building Renewal			4,199	4,199		-
UAA Library Mechanical Upgrades			1,705	1,705		-
UAA MAC Housing Renewal			973,150	973,150		-
UAA McDonald Building Renewal			156,286	156,286		-

Note: Transfers are included in deductions.

UNIVERSITY OF ALASKA  
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Projects	Balances		Additions	Deductions	Balances	
	July 1, 2013				June 30, 2014	
FY12 Direct Appropriation SLA 2011 Ch. 5 (continued)	\$	\$			\$	\$
UAA Science Building Renewal	-	111,723		111,723		
UAA Shootout Partnership	-	548,000		548,000		
UAA Sports Arena	-	27,591,096		27,591,096		
UAA WWA Seating Replacement	-	7		7		
UAA KOC Campus Renewal	-	1,600		1,600		
UAA KPC Boiler/HVAC Renewal	-	(25,472)		(25,472)		
UAA KPC Generator	-	44,306		44,306		
UAA KPC Student Housing Complex	-	174,913		174,913		
UAA MSC Parking/Road/Circulation Renovation	-	3,749		3,749		
UAA MSC Science Lab Renewal	-	389,274		389,274		
UAA PWS Campus Renewal	-	213,994		213,994		
UAF Atkinson HP Required Upgrades	-	(43,018)		(43,018)		
UAF BBSL Sprinkler RR12	-	9,288		9,288		
UAF Campus Wide Housing Sprinklers	-	26,156		26,156		
UAF Campus Wide Roof Replacement	-	231,900		231,900		
UAF Cogen Heating Plant Replacement	-	(96,798)		(96,798)		
UAF Critical Electrical Distribution	-	1,096,909		1,096,909		
UAF CTC Hangar Improvements	-	143,611		143,611		
UAF CTC Roof Project	-	25,202		25,202		
UAF Campus Wasteline Repairs	-	(72,301)		(72,301)		
UAF Fine Arts Vapor Barrier	-	1,821,678		1,821,678		
UAF Palmer Center DM	-	33,476		33,476		
UAF VoIP Phase 2	-	39,602		39,602		
UAF West Ridge DM	-	274,789		274,789		
UAF KUC Critical Deferred & Voc-Tech	-	115,833		115,833		
UAF NWC Roof Replacement	-	(98)		(98)		
UAS Banfield Hall Dormitory Addition	-	1,288,645		1,288,645		
UAS Campus Mining Workforce	-	38,469		38,469		
UAS Campus Deferred Maintenance/Renewal & Renovation	-	1,076,549		1,076,549		

Note: Transfers are included in deductions.

UNIVERSITY OF ALASKA  
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 Year Ended June 30, 2014

Schedule 15.1  
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Projects	Balances		Deductions	Balances	
	July 1, 2013	Additions		June 30, 2014	
FY12 Direct Appropriation SLA 2011 Ch. 5 (continued)					
UAS Community Campus Deferred Maintenance/Renewal	\$	\$ 469,858	\$ 469,858	\$	\$
UAS Annual R&R		6,875	6,875		
UAS SC Annual R&R		9,889	9,889		
Total FY12 Direct Approp SLA 2011 Ch. 5		37,347,741	37,347,741		
FY13 Direct Appropriation SLA 2012 Ch. 17					
UAA Engineering Bldg Construction/Renovation		32,873,327	32,873,327		
UAA McDonald Bldg Renewal		3,302,921	3,302,921		
UAA AHS Bldg Renovation		1,415,130	1,415,130		
UAA Campus Bldg Env & Roof Replace		63,998	63,998		
UAA Cmpus Mech/Elec/HVAC Upgrade		15,182	15,182		
UAA Campus Roads/Curbs/Sidewalks		142,628	142,628		
UAA MAC Housing Renewal		229,366	229,366		
UAA Campus Wayfinding		34,917	34,917		
UAA Student Rec/WFSC Renov		59,195	59,195		
UAA KPC Goodrich/Ward Bldg Renewal		5,094	5,094		
UAA KOC Campus Renewal		76,322	76,322		
UAA MSC Restroom Upgrades		240,433	240,433		
UAA MSC Door Locks/Card key Access		1,182	1,182		
UAA KPC KBC Campus Roof		781	781		
UAA PW Wellness Center Renewal		450,153	450,153		
UAF Engineering Bldg Construction		21,870,062	21,870,062		
UAF KuC Maintenance Upgrade		282,236	282,236		
UAF Cogen Plant Required Upgrades		(1,188)	(1,188)		
UAF Lower Campus Backfill FY13		808,250	808,250		
UAF Fairbanks Waste Line Repairs		(569)	(569)		
UAF Fairbanks Roof Replacement		374,569	374,569		
UAF West Ridge Revitalization		1,038,348	1,038,348		
UAF Fine Arts Vapor Barrier		55,456	55,456		
UAF ADA Compliance		1,418	1,418		

Note: Transfers are included in deductions.

UNIVERSITY OF ALASKA  
 Unexpended Plant Funds  
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Projects	Balances		Additions	Deductions	Balances	
	July 1, 2013				June 30, 2014	
FY13 Direct Appropriation SLA 2012 Ch. 17 (continued)	\$	\$	\$	\$	\$	\$
UAF Elevator Upgrade and Replacemnt	-	251,342	251,342	251,342	-	-
UAF Infrastructure: Roads, etc.	-	1,270,172	1,270,172	1,270,172	-	-
UAF Campus Wide Electrical Upgrades	-	138,589	138,589	138,589	-	-
UAF KuC Critical Renewal Phase 2	-	375,562	375,562	375,562	-	-
UAF Energy Fairbanks Campus	-	2,359,405	2,359,405	2,359,405	-	-
UAF CW Energy Rural	-	164,899	164,899	164,899	-	-
UAF Electric Upgrade-Core Net Inf	-	179,743	179,743	179,743	-	-
UAF Fire Alarm Survey	-	448	448	448	-	-
UAF BBC Life Safety	-	40,000	40,000	40,000	-	-
UAF Core Campus Landscaping	-	58,647	58,647	58,647	-	-
UAF Patty Complex Maint/Upgrades	-	179,292	179,292	179,292	-	-
UAF MBS Code Corrections	-	15,343	15,343	15,343	-	-
UAS Banfield Hall Dormitory	-	3,057,084	3,057,084	3,057,084	-	-
UAS Auke Way Campus Entry	-	411,806	411,806	411,806	-	-
UAS Diesel & Mining Lab Remodel	-	450,499	450,499	450,499	-	-
UAS Campus Pavement Replacement	-	60,556	60,556	60,556	-	-
Total FY13 Direct Approp SLA 2012 Ch. 17	-	72,352,598	72,352,598	72,352,598	-	-

FY14 Direct Appropriation SLA 2013 Ch. 16	-	-	-	-	-	-
UAS R&R Auke Lake Way	-	3,315	3,315	3,315	-	-
UAA Campus Bldg Env & Roof Replace	-	1,011	1,011	1,011	-	-
UAA Campus Mech/Elec/HVAC Upgrades	-	7,600	7,600	7,600	-	-
UAA Campus Roads, Curbs & Sidewalks	-	26,768	26,768	26,768	-	-
UAA EM1 & EM2 Mechanical	-	8,844	8,844	8,844	-	-
UAA Library Old Cores Mech Upgrades	-	497,938	497,938	497,938	-	-
KPC Goodrich/Brockel/Ward Renov	-	162	162	162	-	-
KOC Campus Renewal	-	1,392	1,392	1,392	-	-
PWSCC Campus Renewal	-	162,749	162,749	162,749	-	-
MSC Parking/Road/Circulation	-	2,938	2,938	2,938	-	-
UAA ANSEP Bldg R&R	-	33,230	33,230	33,230	-	-

Note: Transfers are included in deductions.



UNIVERSITY OF ALASKA  
 Unexpended Plant Funds  
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Schedule 15.1  
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Projects	Balances		Additions	Deductions	Balances	
	July 1, 2013	June 30, 2014			July 1, 2013	June 30, 2014
FY14 Direct Appropriation SLA 2013 Ch. 16 (continued)						
UAA WFSC Near Term Reno Ph 1	\$ -	\$ -	\$ 296,164	\$ 296,164	\$ -	\$ -
UAF Atkinson Boiler/Turbine	-	-	21,842	21,842	-	-
UAF Atkinson Required Upgrades	-	-	465,086	465,086	-	-
UAF Critical Electrical Distribution	-	-	1,146,171	1,146,171	-	-
UAF Main Waste Line Repairs	-	-	23,949	23,949	-	-
UAF Main Campus Roof Repairs	-	-	90	90	-	-
UAF West Ridge Facilities DM&R	-	-	8,827	8,827	-	-
UAF Campus Wide ADA Compliance	-	-	38,783	38,783	-	-
UAF Gruening Ceiling Replacement	-	-	103,036	103,036	-	-
UAF Patty Center Revitalization	-	-	13,605	13,605	-	-
UAF LT Commons DM & Repurpose	-	-	11,718	11,718	-	-
UAF Student Services Renew-Wood Center SU	-	-	3,277	3,277	-	-
UAF KuC Critical DM & Voc-Tech	-	-	83,431	83,431	-	-
UAF IARC M&R	-	-	27,321	27,321	-	-
	10,272		2,989,247	2,989,247		
FY14 Direct Appropriation SLA 2013 Ch. 16			115,344,355	115,344,355		10,272
Total Direct Appropriation						
2010 General Obligation Bonds						
UAA Community Arena/Athletic Facility	-	-	19,215,825	19,215,825	-	-
UAA KPC Career & Technical Education Center	-	-	3,514,754	3,514,754	-	-
UAA KPC Student Housing	-	-	3,037,529	3,037,529	-	-
UAA MSC Valley Center for Art/Learning	-	-	14,312,872	14,312,872	-	-
UAA MSC Paramedic Addition	-	-	149,421	149,421	-	-
UAA PWS R&R	-	-	321,622	321,622	-	-
UAF Life Sciences Research & Teaching Facility	-	-	153,321	153,321	-	-
UAF Life Sciences Working Capital	32,030		6,011	38,041	-	-
UAF Life Sciences - AHRG	-	-	178,893	178,893	-	-
UAF Life Sciences - UTCE	-	-	2,650,005	2,650,005	-	-
Total 2010 General Obligation Bonds	32,030		43,540,253	43,572,283		

Note: Transfers are included in deductions.

UNIVERSITY OF ALASKA  
 Unexpended Plant Funds  
 Statement of Changes in Fund Balances  
 By Funding Source  
 Year Ended June 30, 2014

Projects	Balances		Additions	Deductions		Balances	
	July 1, 2013	June 30, 2014		July 1, 2013	June 30, 2014	July 1, 2013	June 30, 2014
Revenue Bonds	\$	\$	\$	\$	\$	\$	\$
SW Series Q Butrovich Repairs	165,465	-	-	165,465	-	-	-
SW Series S Butrovich Retaining Wall	646,784	-	-	646,784	-	-	-
SW Series T Bond Costs	-	-	-	3,981	-	(3,981)	-
UAA Series Q Building Envelope	227,733	-	-	333	-	227,400	-
UAA Series Q Cmps Mech Elec HVAC Upgrade	4	-	-	4	-	-	-
UAA Series Q Cmps Road Curb Sidewalk	97,443	-	-	78,764	-	18,679	-
UAA Series Q EM1 EM2 Mechanical	47,112	-	-	38,184	-	8,928	-
UAA Series Q MAC Housing Renov Ph 1	187,927	-	-	183,630	-	4,297	-
UAA Series Q McDonald Renewal	328,316	-	-	328,316	-	-	-
UAA Series Q KO Campus Renewal	8	-	-	8	-	-	-
UAA Series Q KP Sprinkler Renov 10 yr	1	-	-	1	-	-	-
UAA Series Q MS Parking Road Circulation Renewal	69,285	-	-	67,287	-	1,998	-
UAA Series Q PW Campus Renewal	2,267	-	-	-	-	2,267	-
UAA Series S Allied Health Sciences Renewal	(11,208)	-	-	(11,208)	-	-	-
UAA Series S Consortium Lib Mech Upgrade	-	1,138,840	1,138,840	-	-	1,138,840	-
UAA Series S McDonald Building Renewal	8,403,568	(1,683,260)	(1,683,260)	3,332,448	-	3,387,860	-
UAA Series S WFSC Near Term Renov Ph1	-	544,420	544,420	-	-	544,420	-
UAA Series S KP KB Campus Renewal	41,700	-	-	1,437	-	40,263	-
UAA Series S MS Boilers	250,000	-	-	2,976	-	247,024	-
UAA Series S MS Parking Roads Circulation	7,700	-	-	2,976	-	4,724	-
UAA Series S PW Campus Renewal	62,600	-	-	-	-	62,600	-
UAF Power Plant 1991 Bond Proceeds	44	-	-	-	-	44	-
UAF Series O SFOS Lena Point	108,844	-	-	108,844	-	-	-
UAF Series Q ADA Compl Campuswide	92,777	-	-	61,808	-	30,969	-
UAF Series Q Atkinson Boiler/Turbine	143,947	-	-	138,993	-	4,954	-
UAF Series Q Campus Main Waste Line Repair	331,493	-	-	334,089	-	(2,596)	-
UAF Series Q Campus Roads Sidewalk Curbs	391,117	(370,118)	(370,118)	10,517	-	10,482	-
UAF Series Q Campuswide Energy Rural	51,392	-	-	51,392	-	-	-
UAF Series Q Campuswide Roof Replacement	(5,179)	-	-	(5,179)	-	-	-
UAF Series Q Cogen Heating Plant Upgrade	1,237,786	-	-	1,249,470	-	(11,684)	-

Note: Transfers are included in deductions.

UNIVERSITY OF ALASKA  
 Unexpended Plant Funds  
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Schedule 15.1  
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Projects	Balances		Additions	Deductions	Balances	
	July 1, 2013				June 30, 2014	
Revenue Bonds (continued)	\$	1,402,372	\$	621,041	\$	506,320
UAF Series Q Critical Electrical Distribution		436,092				405,641
UAF Series Q CTC Garage		38,926				-
UAF Series Q CTC Roof		219,805	(184,279)			21,325
UAF Series Q Elevator Upgrade & Replace		(54,839)		(54,839)		-
UAF Series Q KU Fac Crit Voc-Tech Ph2		5,855,395	44,059	4,983,913		915,541
UAF Series Q Life Sciences Classroom & Lab Facility		(13,841)		(13,841)		-
UAF Series Q Lower Campus backfill 2010		1,912				1,912
UAF Series Q Palmer Center Sustainable Living		278,709	(250,923)	27,938		(152)
UAF Series Q Salisbury Theatre Renovation		(109)	184,279	(109)		184,279
UAF Series Q West Ridge Revitalization AHRB Ph3		788,038	-	258,396		529,642
UAF Series S Atkinson Heat & Turbine Renewal		1,995,671	-	1,742,465		253,206
UAF Series S Campus Main Waste Line Repair		7,431,407	-	7,384,098		47,309
UAF Series S Critical Electrical Distribution		(218)		(218)		-
UAS Series Q Auke Lake Entry & Improvements		2,000,000		2,000,000		-
UAS Series Q Food Service Facility						
Total Revenue Bonds		33,258,246	44,059	24,719,794		8,582,511

Grants

Federal					
UAF Arctic Health CANHR Health Clinic		14,046		14,046	
UAF ARRV Construction Administration		27,033		27,033	
UAF ARRV Construction Contracts No F&A		69		69	
UAF BBC Applied Sciences Renovation		1,902,316		1,902,316	
UAF Harper Renovation Tok'ee		575,403		575,403	
UAF Improving Productivity		1,579,446		1,579,446	
UAF Improving Productivity Y@		726,717		726,717	
UAF Pingnatuk 2 USDOE Title III		361,224		361,224	
UAF SFOS Mooring Loft Extension		43,220		43,220	
UAF CC T3 Flight Simulator RM Renovation		67,059		67,059	
UAF KU CANHR Health Clinic		87,725		87,725	

Note: Transfers are included in deductions.

UNIVERSITY OF ALASKA  
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Projects	Balances		Balances	
	July 1, 2013	Additions	Deductions	June 30, 2014
Grants (continued)				
State				
UAA AK Airlines Center Restaurant	\$ -	\$ 1,425,000	\$ 570,000	\$ 855,000
UAA Building K Interior Renovation Ph II	-	(14,900)	(14,900)	-
UAA Integrated Science Facility Ph III	-	277,468	277,468	-
UAA Planning & Energy	40,000	-	-	40,000
UAA KP Fire Training Center Repair & Equipment Acquisition	23,894	-	-	23,894
UAF CTC Garage RSA	-	200,000	100,000	100,000
UAF FMATS Street Light	-	203,887	152,742	51,145
UAF FY07 Alaska-Canada Rail Link Project	-	81,937	81,937	-
UAF FY09 RITA MCS Rainfall Frequency AK Highway	-	(858)	(858)	-
UAS Sitka Hangar Code Corrections	-	707	707	-
Private				
UAA ANSEP J&L Properties	(68,166)	34,083	-	(34,083)
Total Grants	(4,272)	7,591,582	6,551,354	1,035,956
Other Funds				
SW Accumulated Interest Earnings	241,878	(25,000)	-	216,878
UAA 707 A Street Fire Alarm Panel	127,525	-	129,436	(1,911)
UAA 707 A Street Fire Sprinklers	139,240	-	143,988	(4,748)
UAA 7th & A Suite 205 Renovation	2,414	-	100	2,314
UAA 1901 Bragaw Improvements WCA	-	-	10,312	(10,312)
UAA ADMIN Lighting Replacement	62,354	-	62,354	-
UAA AK Airlines Center Restaurant	-	-	(16,754)	16,754
UAA Alumni Relations Office Renovation	48,156	-	(44,083)	92,239
UAA AV Tech Ventilation	59,000	-	58,520	480
UAA Av-Tech Hanger Roof Replacement	222,400	-	206,646	15,754
UAA Bookstore Renovation	-	300,000	596	299,404
UAA Bragaw Office Complex Purchase	(14,482,257)	-	(482,775)	(13,999,482)
UAA Campus Security Cameras	612,176	-	532,077	80,099

Note: Transfers are included in deductions.

UNIVERSITY OF ALASKA  
 Unexpended Plant Funds  
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Schedule 15.1  
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Projects	Balances		Additions	Deductions		Balances	
	July 1, 2013			June 30, 2014		June 30, 2014	
Other Funds	\$	53,807	\$	53,807	\$	4,748	
UAA COH PSB 124 A-D Construction		4,748					
UAA CPISB ADA Accessibility		201,615		201,615			
UAA Cuddy Steam Plant		25,000				25,000	
UAA Diplomacy 4th Floor		1,326				1,326	
UAA Diplomacy Renovation		111,926		111,926			
UAA EM1/EM2 Fire Panel (FCC)			85,000				85,000
UAA EM2 Cooling Well Project							17,113
UAA EM2 Generator		84,435		67,322			156,068
UAA Engineering Spine Elevator		200,328		44,260			1,931
UAA Fine Arts Rectal Hall Renovation		169,572		167,641			13,431
UAA Hartlieb Bldg Kiln Installation		13,431					937,013
UAA Health Campus Pedestrian Bridge			942,776	5,763			10,330
UAA Library Student Study Areas FI 1&2		19,305		8,975			283,020
UAA MAC Housing Security		1,045,344		762,324			
UAA MAC Stairwell/Roof Repairs							
UAA PSB166 Lighting Replacement		173,118		173,118			7,060
UAA Rasmuson House Renovations				(7,060)			19,691
UAA RH101 Renovations		102,177		82,486			593
UAA RH110 Renovations		66,310		65,717			(17,914)
UAA RH117 Renovations		79,292		97,206			
UAA Seward Highway Sign		116,878		116,878			(459)
UAA SMH Fire Alarm Panel		117,387		117,846			7,164
UAA SSB 107 ITS Renovation		2,806	4,358				
UAA SSB170 Computer Floor Removal		49,253		49,253			56,904
UAA SSB ITS Reception Renovation			140,325	83,421			25
UAA University Center Heating/Cooling		25					1,002
UAA University Lake Building Renovation		1,002					19,350
UAA Wells Fargo Improvements		19,350					8,438
UAA Wendy Williamson Auditorium Lighting		8,438					

Note: Transfers are included in deductions.

UNIVERSITY OF ALASKA  
 Unexpended Plant Funds  
 Statement of Changes in Fund Balances  
 By Funding Source  
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Schedule 15.1  
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Projects	Balances		Additions		Deductions		Balances	
	July 1, 2013						June 30, 2014	
	\$		\$		\$		\$	
Other Funds (continued)								
UAA Wendy Williamson Auditorium Seating	7,970		8,000		(30)		17,615	
UAA KOC Campus Center Split System A/C	17,615						155,250	
UAA KOC Siding Replacement		156,868	1,618				(3,877)	
UAA KBC Homer Drainage Project	135,500		139,377					
UAA KPC Generator Project	331,060		331,060					
UAA KPC Library Renovation	13,421		182,961				172,248	
UAA KPC Parking Lot Lighting Project		232,062	1,348				230,714	
UAA KPC Ward 104 Art Remodel	18,880		17,009				1,871	
UAA KPC Water Room	67		67					
UAA MSC Snodgrass Partial Roof Replacement		270,000					270,000	
UAA MSC Student Services Remodel	744						744	
UAF & UA VoIP Ph 2	166,888		(52,786)				219,674	
UAF BB Outside Stairway	72,464		(1,373)				73,837	
UAF BBC Applied Sciences	215,459		108,544				106,915	
UAF BBC Facilities Projects		288,500	7,160				281,340	
UAF Brooks Building Flood Repair			79,116				(79,116)	
UAF CANHR Health Clinics			10,093				(10,093)	
UAF CTC Aviation Hangar	(2,539,691)		(140,094)				(1,999,597)	
UAF CTC Hangar Office Space		340,000					340,000	
UAF IAC Harper Doors	44,768		17,108				27,660	
UAF IARC 106 Room Modification	19,089		19,439				(350)	
UAF McLean Water Heater Conversion		250,000	26,711				223,289	
UAF P3 Student Housing and Dining	784,695		243,158				608,847	
UAF SFOS Seward Marine Center Orca Building	(1,750,000)						(1,416,000)	
UAF Solar Study		100,000						
UAF Sustainable Village Master Plan	39,631		31,848				42,183	
UAF Veterinary Medicine Program		100,000					100,000	
UAF Whitaker Hall Replacement		220,000	775				219,225	
UAF CC Facilities Projects		309,000	3,475				305,525	

Note: Transfers are included in deductions.

UNIVERSITY OF ALASKA  
 Unexpended Plant Funds  
 Statement of Changes in Fund Balances  
 By Funding Source  
 Year Ended June 30, 2014

Schedule 15.1  
 Sheet 13 of 13

Projects	Balances		Additions	Deductions		Balances	
	July 1, 2013					June 30, 2014	
Other Funds (continued)							
UAF KuC Classroom Expansion	\$ 215,311	\$ -	\$ -	\$ 215,351	\$ (40)	\$ 215,351	\$ (40)
UAF KuC Electrical & A/C	-	-	-	(125,000)	125,000	(125,000)	125,000
UAF KuC Facilities Projects	-	-	260,000	2,691	257,309	2,691	257,309
UAF NWC Facilities Projects	-	-	63,600	-	63,600	-	63,600
UAF NWC Nagozruk Restroom Renovation	189,612	-	-	64,043	125,569	64,043	125,569
UAF NWC Science Building Remodel	-	-	285,000	-	285,000	-	285,000
UAS Freshman Dorm-Working Capital	1,250,000	-	-	-	1,250,000	-	1,250,000
UAS Freshman Residence Hall Dorm Heat System	335,906	-	-	335,906	-	335,906	-
UAS Dorm Phase II BRC Receipts	-	-	3,100,000	2,433,207	666,793	2,433,207	666,793
UAS Dorm Phase II Working Capital	-	-	1,219,391	493,886	725,505	493,886	725,505
Total Other Funds	<u>(10,730,852)</u>		<u>9,660,551</u>	<u>7,198,786</u>	<u>(8,269,087)</u>	<u>7,198,786</u>	<u>(8,269,087)</u>
Total Unexpended Plant Funds	\$ <u>22,565,424</u>		\$ <u>176,180,800</u>	\$ <u>197,386,572</u>	\$ <u>1,359,652</u>	\$ <u>197,386,572</u>	\$ <u>1,359,652</u>

Note: Transfers are included in deductions.

UNIVERSITY OF ALASKA  
 Retirement of Indebtedness Funds  
 Balance Sheet  
 By Major Administrative Unit  
 June 30, 2014

	Total	General Revenue Payment Fund *	General Revenue Reserve Fund *	General Revenue Interest Reserve	University of Alaska Statewide	University of Alaska Fairbanks	University of Alaska Anchorage	University of Alaska Southeast
Cash, investments and interfunds	\$ 21,094,556	\$ 356	\$ 7,101,790	\$ 109,673	\$ 965,333	\$ 10,393,974	\$ 89,831	\$ 2,433,599
ASSETS								
FUND BALANCES								
Unrestricted	13,992,410			109,673	965,333	10,393,974	89,831	2,433,599
Restricted	7,102,146	356	7,101,790	-	-	-	-	-
Total fund balances	\$ 21,094,556	\$ 356	\$ 7,101,790	\$ 109,673	\$ 965,333	\$ 10,393,974	\$ 89,831	\$ 2,433,599

\* Represents payment and reserve funds maintained for general revenue bond issuances of all Major Administrative Units.



UNIVERSITY OF ALASKA  
Retirement of Indebtedness Funds  
Statement of Changes in Fund Balances  
By Major Administrative Unit  
Year Ended June 30, 2014

	University of Alaska Statewide Summary Schedule 17.1	University of Alaska Fairbanks Summary Schedule 17.2	University of Alaska Anchorage Summary Schedule 17.3	University of Alaska Southeast Summary Schedule 17.4	General Revenue Bond Payment Fund	General Revenue Bond Reserve Fund	General Revenue Bond Interest Reserve	Debt Service Fee Assessment
Balances July 1, 2013	\$ -	\$ 4,329,238	\$ 32,000	\$ 1,515,087	\$ 12,542	\$ 7,201,138	\$ 144,880	\$ -
<b>Additions</b>								
Investment income	798	24,263	51	6,332	26	652	(30,526)	-
Amortization of (premium) discount	(874,864)	(523,773)	(232,440)	(88,030)	-	-	-	-
Bond proceeds	-	-	-	-	-	-	-	-
Total additions	(874,066)	(499,510)	(232,389)	(81,698)	26	652	(30,526)	-
<b>Deductions</b>								
Retirement of indebtedness	10,295,770	6,190,142	3,144,628	711,000	-	-	-	-
Interest on indebtedness	6,200,131	4,212,718	1,532,649	401,475	-	-	-	-
Bond costs	1,484	-	-	-	-	-	1,484	-
Transfer to escrow agent	(861,395)	(861,395)	-	-	-	-	-	-
Increase in indebtedness	50,118	31,969	10,072	7,395	-	-	3,197	(5,850)
Other	15,686,108	9,573,434	4,687,349	1,119,870	-	-	4,681	(5,850)
Total deductions	24,419,845	16,137,680	4,977,569	2,120,080	(12,212)	(100,000)	-	-
Transfers								
Balances June 30, 2014	\$ 21,094,556	\$ 10,393,974	\$ 89,831	\$ 2,433,599	\$ 356	\$ 7,101,790	\$ 109,673	\$ 5,850

UNIVERSITY OF ALASKA  
Retirement of Indebtedness Funds  
Statement of Changes in Fund Balances  
University of Alaska Statewide  
Year Ended June 30, 2014

General Revenue Bonds

	Total	Series M	Series Q	Series R	Series S
Balances July 1, 2013	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Additions</b>					
Amortization of (premium) discount	(30,621)	3,645	(3,297)	(18,056)	(12,913)
Bond proceeds	-	-	-	-	-
Total additions	<u>(30,621)</u>	<u>3,645</u>	<u>(3,297)</u>	<u>(18,056)</u>	<u>(12,913)</u>
<b>Deductions</b>					
Retirement of indebtedness	250,000	125,000	65,000	-	60,000
Interest on indebtedness	53,289	5,989	3,353	25,369	18,578
Bond costs	-	-	-	-	-
Transfer to escrow agent	-	-	-	-	-
Other	3,335	2,882	124	112	217
Total deductions	<u>306,624</u>	<u>133,871</u>	<u>68,477</u>	<u>25,481</u>	<u>78,795</u>
Transfers	1,296,728	130,226	279,665	43,537	843,300
Balances June 30, 2014	\$ <u>959,483</u>	\$ -	\$ <u>207,891</u>	\$ -	\$ <u>751,592</u>

UNIVERSITY OF ALASKA  
Retirement of Indebtedness Funds  
Statement of Changes in Fund Balances  
University of Alaska Fairbanks  
Year Ended June 30, 2014

	General Revenue Bonds											WRRB Sinking Fund			
	I Lease Purchases	Student Dining Capital Lease	Series L	Series N	Series O	Series P	Series Q	Series R	Series S	Athletics Debt Service	Elvey Bldg Cooling Debt Service		Life Science Building Debt Service	Patty Arena Debt Service	IARC Debt Service
Balances July 1, 2013	\$ 4,329,238	\$ -	\$ -	\$ -	\$ -	\$ 7,000	\$ 1,686,726	\$ -	\$ -	\$ -	\$ 468,755	\$ 515,174	\$ 322,500	\$ 252,426	\$ 1,076,657
<b>Additions</b>															
Investment income	24,263	-	-	204	379	311	7,365	42	506	2,216	2,275	3,971	1,204	611	5,179
Amortization of (premium) discount	(523,773)	-	-	40,207	(10,827)	(57,508)	(206,328)	(116,510)	(176,211)	-	-	-	-	-	-
Bond proceeds	(499,510)	-	-	40,411	(10,448)	(57,197)	(198,963)	(116,468)	(175,705)	2,216	2,275	3,971	1,204	611	5,179
<b>Total additions</b>															
	6,190,142	721,142	275,000	919,000	725,000	915,000	1,845,000	315,000	475,000	-	-	-	-	-	-
Retirement of indebtedness	4,212,718	49,222	861,395	359,487	212,001	276,154	1,432,897	406,728	606,618	-	-	-	-	-	-
Interest on indebtedness	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bond costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to escrow agent	(861,395)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Increase in indebtedness	31,969	-	-	4,186	2,837	5,129	6,020	2,152	2,982	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total deductions</b>	9,573,434	770,364	291,879	1,282,673	939,838	1,196,283	3,283,917	723,880	1,084,600	-	-	-	-	-	-
<b>Transfers</b>	16,137,680	770,364	288,475	1,752,866	1,898,603	2,024,554	4,284,306	944,970	2,525,298	(17,529)	(68,486)	1,513,513	(111,436)	332,182	-
Balances June 30, 2014	\$10,393,974	\$ -	\$ -	\$ 510,604	\$ 948,317	\$ 778,074	\$ 2,488,152	\$ 1,044,622	\$ 1,264,993	\$ 453,442	\$ 448,963	\$ 1,517,484	\$ 212,268	\$ 585,219	\$ 1,081,836

UNIVERSITY OF ALASKA  
Retirement of Indebtedness Funds  
Statement of Changes in Fund Balances  
University of Alaska Anchorage  
Year Ended June 30, 2014

	AHPC Student Housing	Lease Purchases	General Revenue Bonds										Kenai Debt Service		
			Series M	Series N	Series N	Series O	Series P	Series Q	Series Q	Series R	Series S	Kenai			
Total															
Balances July 1, 2013	\$ 32,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 32,000
<b>Additions</b>															
Investment income	51	-	-	-	-	-	-	-	-	-	-	-	-	-	51
Amortization of (premium) discount	(232,440)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bond proceeds	-	-	1,070	13,962	4,253	448	(20,003)	(24,658)	(2,603)	(87,216)	(117,693)	-	-	-	-
Total additions	(232,389)	-	1,070	13,962	4,253	448	(20,003)	(24,658)	(2,603)	(87,216)	(117,693)	-	-	-	51
<b>Deductions</b>															
Retirement of indebtedness	3,144,628	175,882	30,000	125,000	55,000	375,000	-	183,750	26,250	505,000	435,000	-	-	-	-
Interest on indebtedness	1,532,649	5,325	1,633	35,412	14,003	467,857	(20,003)	96,462	9,427	309,911	346,368	-	-	-	-
Bond costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to escrow agent	10,072	-	692	497	220	2,522	-	526	66	2,316	2,132	-	-	-	-
Other	4,687,349	181,207	32,325	160,909	69,223	845,379	(20,003)	280,738	35,743	817,227	783,500	-	-	-	-
Total deductions	4,977,569	181,207	31,255	146,947	64,970	844,931	-	305,396	38,346	904,443	901,193	-	-	-	57,780
Transfers															
Balances June 30, 2014	\$ 89,831	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 89,831

UNIVERSITY OF ALASKA  
Retirement of Indebtedness Funds  
Statement of Changes in Fund Balances  
University of Alaska Southeast  
Year Ended June 30, 2014

	General Revenue Bonds									
	Total	Series M	Series N	Series O	Series Q	Series R	Series S	DEC Lab	Gritkov	Housing
Balances July 1, 2013	\$ 1,515,087	\$ -	\$ -	\$ -	\$ 725,825	\$ -	\$ -	\$ 251,223	\$ 284,860	\$ 253,179
<b>Additions</b>										
Investment income	6,332	-	-	-	3,243	-	-	938	1,109	1,042
Amortization of (premium) discount	(88,030)	5,689	(4,612)	(427)	(19,309)	(63,419)	(5,952)	-	-	-
Bond proceeds	-	-	-	-	-	-	-	-	-	-
Total additions	(81,698)	5,689	(4,612)	(427)	(16,066)	(63,419)	(5,952)	938	1,109	1,042
<b>Deductions</b>										
Retirement of indebtedness	711,000	215,000	91,000	40,000	170,000	195,000	-	-	-	-
Interest on indebtedness	401,475	9,720	41,558	28,336	77,616	243,242	1,003	-	-	-
Bond costs	-	-	-	-	-	-	-	-	-	-
Transfer to escrow agent	-	-	-	-	-	-	-	-	-	-
Other	7,395	4,958	466	206	461	1,288	16	-	-	-
Total deductions	1,119,870	229,678	133,024	68,542	248,077	439,530	1,019	-	-	-
Transfers	2,120,080	223,989	137,636	575,081	324,336	502,949	350,859	(563)	5,107	686
Balances June 30, 2014	\$ 2,433,599	\$ -	\$ -	\$ 506,112	\$ 786,018	\$ -	\$ 343,888	\$ 251,598	\$ 291,076	\$ 254,907

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UNIVERSITY OF ALASKA  
 Renewals and Replacements Funds  
 Balance Sheet  
 June 30, 2014

Schedule 18.0  
 Sheet 1 of 1

	Total	Statewide	University of Alaska Fairbanks	University of Alaska Anchorage	University of Alaska Southeast
<b>ASSETS</b>					
Cash, investments and interfunds	<u>\$ 15,303,844</u>	<u>\$ 3,844,497</u>	<u>\$ 2,943,650</u>	<u>\$ 7,276,842</u>	<u>\$ 1,238,855</u>
<b>FUND BALANCES</b>					
Unrestricted	<u>\$ 15,303,844</u>	<u>\$ 3,844,497</u>	<u>\$ 2,943,650</u>	<u>\$ 7,276,842</u>	<u>\$ 1,238,855</u>

UNIVERSITY OF ALASKA  
Renewals and Replacements Funds  
Statement of Changes in Fund Balances  
By Major Administrative Unit  
Year Ended June 30, 2014

	Total	Statewide	University of Alaska Fairbanks	University of Alaska Anchorage	University of Alaska Southeast
Balances July 1, 2013	\$ 13,627,970	\$ 2,830,879	\$ 2,736,493	\$ 6,832,650	\$ 1,227,948
Investment income	65,455	13,618	13,338	32,592	5,907
Transfers					
Nonmandatory					
Unrestricted current funds	1,610,419	1,000,000	193,819	411,600	5,000
Total transfers	1,610,419	1,000,000	193,819	411,600	5,000
Balances June 30, 2014	\$ 15,303,844	\$ 3,844,497	\$ 2,943,650	\$ 7,276,842	\$ 1,238,855



UNIVERSITY OF ALASKA  
Investment in Plant Funds  
Balance Sheet  
By Major Administrative Unit  
June 30, 2014

Schedule 20.0  
Sheet 1 of 1

	Total	Statewide Programs and Services	University of Alaska Fairbanks Schedule 20.1	University of Alaska Anchorage Schedule 20.2	University of Alaska Southeast Schedule 20.3
<b>ASSETS</b>					
Cash, investments and interfunds	\$ -	\$ -	\$ -	\$ -	\$ -
Investment in plant, net of accumulated depreciation					
Land	39,375,896	263,418	2,869,685	30,990,745	5,252,048
Buildings	731,705,649	10,149,993	365,878,805	321,920,337	33,756,514
Infrastructure	49,991,082	1,163,691	41,066,169	6,178,630	1,582,592
Equipment	56,102,101	2,588,444	35,328,929	15,402,757	2,781,971
Plant in process of construction	525,466,760	-	317,225,838	185,739,801	22,501,121
Library books and media	11,051,131	-	6,650,707	3,719,582	680,842
Museum art and artifacts	6,641,968	93,008	3,184,515	2,682,786	681,659
Other capitalizable assets	10,861,360	1,327,731	4,025,250	1,334,749	4,173,630
Leasehold improvements	13,442,662	-	7,973,775	434,907	5,033,980
Intangible assets	-	-	-	-	-
Investment in plant, net	1,444,638,609	15,586,285	784,203,673	568,404,294	76,444,357
Total assets	1,444,638,609	15,586,285	784,203,673	568,404,294	76,444,357
<b>LIABILITIES</b>					
Long-term debt					
Notes	13,654,573	-	-	13,654,573	-
Revenue bonds	150,872,575	950,036	97,660,999	39,001,051	13,260,489
Installment contracts	1,604,992	-	1,604,992	-	-
Long-term debt	166,132,140	950,036	99,265,991	52,655,624	13,260,489
Capital lease obligation	25,814,298	-	25,814,298	-	-
Total liabilities	191,946,438	950,036	125,080,289	52,655,624	13,260,489
<b>FUND BALANCES</b>					
Restricted	1,252,692,171	14,636,249	659,123,384	515,748,670	63,183,868
Total liabilities and fund balances	\$ 1,444,638,609	\$ 15,586,285	\$ 784,203,673	\$ 568,404,294	\$ 76,444,357

	Total	Fairbanks	Chukchi	Kuskokwim	Northwest
<b>ASSETS</b>					
Investment in plant, net of accumulated depreciation					
Land	\$ 2,869,685	\$ 2,506,343	\$ 246,652	\$ -	\$ 116,690
Buildings	365,878,805	341,539,709	3,122,827	12,996,034	8,220,235
Infrastructure	41,066,169	41,066,169	-	-	-
Equipment	35,328,929	34,866,728	93,746	135,161	233,294
Plant in process of construction	317,225,838	316,415,690	-	83,431	726,717
Library books and media	6,650,707	6,389,226	31,575	207,173	22,733
Museum art and artifacts	3,184,515	3,140,737	7,500	26,400	9,878
Other capitalizable assets	4,025,250	4,025,250	-	-	-
Leasehold improvements	7,973,775	7,973,775	-	-	-
Investment in plant, net	<u>784,203,673</u>	<u>757,923,627</u>	<u>3,502,300</u>	<u>13,448,199</u>	<u>9,329,547</u>
<b>LIABILITIES</b>					
Long-term debt					
Revenue bonds	97,660,999	97,660,999	-	-	-
Installment contracts	1,604,992	1,604,992	-	-	-
Long-term debt	<u>99,265,991</u>	<u>99,265,991</u>	<u>-</u>	<u>-</u>	<u>-</u>
Capital lease obligation	25,814,298	25,814,298	-	-	-
Total liabilities	<u>125,080,289</u>	<u>125,080,289</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES</b>					
Restricted	659,123,384	632,843,338	3,502,300	13,448,199	9,329,547
Total liabilities and fund balances	<u>\$ 784,203,673</u>	<u>\$ 757,923,627</u>	<u>\$ 3,502,300</u>	<u>\$ 13,448,199</u>	<u>\$ 9,329,547</u>

UNIVERSITY OF ALASKA  
Investment in Plant Funds  
Balance Sheet  
University of Alaska Anchorage  
June 30, 2014

Schedule 20.2  
Sheet 1 of 1

	Total	Anchorage	Kenai Peninsula	Kodiak	Prince William Sound
<b>ASSETS</b>					
Cash, investments and interfunds	\$ -	\$ -	\$ -	\$ -	\$ -
Investment in plant, net of accumulated depreciation					
Land	30,990,745	29,001,023	1,109,722	300,000	530,000
Buildings	321,920,337	253,652,581	40,556,036	2,335,014	17,547,129
Infrastructure	6,178,630	3,074,645	2,051,884	126,390	104,276
Equipment	15,402,757	13,146,997	916,883	448,504	320,037
Plant in process of construction	185,739,801	164,376,849	1,611,511	527,124	-
Library books and media	3,719,582	2,998,206	179,935	57,741	76,744
Museum art and artifacts	2,682,786	808,985	154,347	14,267	1,666,657
Other capitalizable assets	1,334,749	1,082,769	75,751	69,160	-
Leasehold improvements	434,907	434,907	-	-	-
Investment in plant, net	<u>568,404,294</u>	<u>468,576,962</u>	<u>46,656,069</u>	<u>3,878,200</u>	<u>20,244,843</u>
<b>LIABILITIES</b>					
Long-term debt					
Notes	13,654,573	13,654,573	-	-	-
Revenue bonds	39,001,051	37,567,270	844,654	147,985	116,471
Installment contracts	-	-	-	-	-
Long-term debt	<u>52,655,624</u>	<u>51,221,843</u>	<u>844,654</u>	<u>147,985</u>	<u>116,471</u>
Total liabilities	<u>52,655,624</u>	<u>51,221,843</u>	<u>844,654</u>	<u>147,985</u>	<u>116,471</u>
<b>FUND BALANCES</b>					
Restricted	515,748,670	417,355,119	45,811,415	3,730,215	20,128,372
Total liabilities and fund balances	<u>\$ 568,404,294</u>	<u>\$ 468,576,962</u>	<u>\$ 46,656,069</u>	<u>\$ 3,878,200</u>	<u>\$ 20,244,843</u>

	Total	Juneau	Ketchikan	Sitka
<b>ASSETS</b>				
Investment in plant, net of accumulated depreciation				
Land	\$ 5,252,048	\$ 5,201,618	\$ 50,430	\$ -
Buildings	33,756,514	18,449,149	5,299,160	10,008,205
Infrastructure	1,582,592	1,582,592	-	-
Equipment	2,781,971	2,146,706	214,598	420,667
Plant in process of construction	22,501,121	22,501,121	-	-
Library books and media	680,842	580,443	93,608	6,791
Museum art and artifacts	681,659	652,919	14,000	14,740
Other capitalizable assets	4,173,630	2,694,126	1,479,504	-
Leasehold improvements	5,033,980	5,033,980	-	-
Investment in plant, net	<u>76,444,357</u>	<u>58,842,654</u>	<u>7,151,300</u>	<u>10,450,403</u>
<b>LIABILITIES</b>				
Long-term debt				
Revenue bonds	13,260,489	13,260,489	-	-
Long-term debt	13,260,489	13,260,489	-	-
Total liabilities	<u>13,260,489</u>	<u>13,260,489</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES</b>				
Restricted	63,183,868	45,582,165	7,151,300	10,450,403
Total liabilities and fund balances	<u>\$ 76,444,357</u>	<u>\$ 58,842,654</u>	<u>\$ 7,151,300</u>	<u>\$ 10,450,403</u>

UNIVERSITY OF ALASKA  
Investment in Plant Funds  
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Year Ended June 30, 2014

	Balances July 1, 2013	Additions	Reductions	Balances June 30, 2014	Accumulated Depreciation June 30, 2014 Schedule 22.0	Net Assets June 30, 2014
<b>LAND</b>						
Statewide Programs and Services	\$ 263,418	\$ -	\$ -	\$ 263,418	\$ -	\$ 263,418
University of Alaska Fairbanks						
Fairbanks	1,660,456	845,887	-	2,506,343	-	2,506,343
Chukchi	246,652	-	-	246,652	-	246,652
Northwest	116,690	-	-	116,690	-	116,690
University of Alaska Anchorage						
Anchorage	28,564,023	437,000	-	29,001,023	-	29,001,023
Kenai Peninsula	974,231	135,491	-	1,109,722	-	1,109,722
Kodiak	300,000	-	-	300,000	-	300,000
Matanuska-Susitna	50,000	-	-	50,000	-	50,000
Prince William Sound	530,000	-	-	530,000	-	530,000
University of Alaska Southeast						
Juneau	5,415,020	-	213,402	5,201,618	-	5,201,618
Ketchikan	50,430	-	-	50,430	-	50,430
Total land	38,170,920	1,418,378	213,402	39,375,896	-	39,375,896
<b>BUILDINGS</b>						
Statewide Programs and Services	30,046,527	368,940	-	30,415,467	20,265,474	10,149,993
University of Alaska Fairbanks						
Fairbanks	698,426,688	11,924,803	-	710,351,491	368,811,782	341,539,709
Chukchi	5,184,503	67,059	-	5,251,562	2,128,735	3,122,827
Kuskokwim	17,362,989	6,655,342	-	24,018,331	11,022,297	12,996,034
Northwest	6,946,493	3,854,700	-	10,801,193	2,580,958	8,220,235
University of Alaska Anchorage						
Anchorage	471,966,812	17,034,210	-	489,001,022	235,348,441	253,652,581
Kenai Peninsula	28,114,254	27,009,815	-	55,124,069	14,568,033	40,556,036
Kodiak	7,963,762	-	-	7,963,762	5,628,748	2,335,014
Matanuska-Susitna	22,585,141	3,359,607	-	25,944,748	18,115,171	7,829,577
Prince William Sound	18,871,789	5,830,356	-	24,702,145	7,155,016	17,547,129
University of Alaska Southeast						
Juneau	69,237,690	224,252	3,455,879	66,006,063	47,556,914	18,449,149
Ketchikan	10,988,059	295,077	-	11,283,136	5,983,976	5,299,160
Sitka	14,607,769	519,139	-	15,126,908	5,118,703	10,008,205
Total buildings	1,402,302,476	77,143,300	3,455,879	1,475,989,897	744,284,248	731,705,649

UNIVERSITY OF ALASKA  
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	Balances July 1, 2013	Additions	Reductions	Balances June 30, 2014	Accumulated Depreciation June 30, 2014 Schedule 22.0	Net Assets June 30, 2014
<b>INFRASTRUCTURE</b>						
Statewide Programs and Services	\$ 236,570	\$ 1,264,669	\$	\$ 1,501,239	\$ 337,548	\$ 1,163,691
University of Alaska Fairbanks	56,702,293	10,687,799		67,390,092	26,323,923	41,066,169
Fairbanks						
Chukchi						
Kuskokwim	135,772			135,772	135,772	
Northwest						
University of Alaska Anchorage	11,559,509	170,000		11,729,509	8,654,864	3,074,645
Anchorage	2,900,857			2,900,857	848,973	2,051,884
Kenai Peninsula	210,650			210,650	84,260	126,390
Kodiak	1,342,986			1,342,986	521,551	821,435
Matanuska-Susitna	173,792			173,792	69,516	104,276
Prince William Sound						
University of Alaska Southeast	6,108,258	160,076		6,268,334	4,685,742	1,582,592
Juneau						
Ketchikan						
Sitka						
<b>Total infrastructure</b>	<b>79,370,687</b>	<b>12,282,544</b>		<b>91,653,231</b>	<b>41,662,149</b>	<b>49,991,082</b>
<b>EQUIPMENT</b>						
Statewide Programs and Services	10,121,044	1,209,752	294,336	11,036,460	8,448,016	2,588,444
University of Alaska Fairbanks	127,839,127	9,582,567	3,504,911	133,916,783	99,050,055	34,866,728
Fairbanks	300,612		9,987	290,625	196,879	93,746
Chukchi	263,532	34,814	6,982	291,364	156,203	135,161
Kuskokwim	483,827	9,396	21,987	471,236	237,942	233,294
Northwest						
University of Alaska Anchorage	38,280,992	2,243,975	1,956,948	38,568,019	25,421,022	13,146,997
Anchorage	1,787,282	304,332	304,451	1,787,163	870,280	916,883
Kenai Peninsula	592,943	123,480	1,793	714,630	266,126	448,504
Kodiak	1,503,621	129,955	124,216	1,509,360	939,024	570,336
Matanuska-Susitna	988,409		79,051	909,358	589,321	320,037
Prince William Sound						
University of Alaska Southeast	5,011,108	375,173	77,342	5,308,939	3,162,233	2,146,706
Juneau	590,428	111,918	189,132	513,214	298,616	214,598
Ketchikan	694,299	207,390	85,290	816,399	395,732	420,667
Sitka						
<b>Total equipment</b>	<b>188,457,224</b>	<b>14,332,752</b>	<b>6,656,426</b>	<b>196,133,550</b>	<b>140,031,449</b>	<b>56,102,101</b>

UNIVERSITY OF ALASKA  
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	Balances July 1, 2013	Additions	Reductions	Balances June 30, 2014	Accumulated Depreciation June 30, 2014 Schedule 22.0	Net Assets June 30, 2014
<b>PLANT IN PROCESS OF CONSTRUCTION</b>						
Statewide Programs and Services	\$ 1,143,922	\$ 1,531,098	\$ 2,675,020	\$	\$	\$
University of Alaska Fairbanks	259,000,073	80,966,502	23,550,885	316,415,690		316,415,690
Fairbanks		67,059	67,059			
Chukchi		1,536,114	6,655,342	83,431		83,431
Kuskokwim	5,202,659	2,511,757	3,898,165	726,717		726,717
Northwest	2,113,125					
University of Alaska Anchorage	84,432,598	97,882,609	17,938,358	164,376,849		164,376,849
Anchorage	21,820,538	6,933,908	27,162,935	1,611,511		1,611,511
Kenai Peninsula	524,114	3,010	-	527,124		527,124
Kodiak	7,384,347	15,199,577	3,359,607	19,224,317		19,224,317
Matanuska-Susitna	4,678,378	1,151,978	5,830,356			
Prince William Sound						
University of Alaska Southeast	10,129,898	12,755,551	384,328	22,501,121		22,501,121
Juneau	1,596,351	269,378	1,865,729			
Ketchikan	79,738	511,655	591,393			
Sitka						
Total plant in process of construction	398,105,741	221,340,196	93,979,177	525,466,760		525,466,760
<b>LIBRARY BOOKS AND MEDIA</b>						
Statewide Programs and Services	36,053			36,053	36,053	
University of Alaska Fairbanks	31,080,294	284,486		31,364,780	24,975,554	6,389,226
Fairbanks	137,070	297		137,367	105,792	31,575
Chukchi	940,302	1,879		942,181	735,008	207,173
Kuskokwim	436,586	213		436,799	414,066	22,733
Northwest						
University of Alaska Anchorage	15,192,454	199,490		15,391,944	12,393,738	2,998,206
Anchorage	887,501	14,063		901,564	721,629	179,935
Kenai Peninsula	788,404	12,195		800,599	742,858	57,741
Kodiak	1,600,781	46,161		1,646,942	1,239,986	406,956
Matanuska-Susitna	509,069	4,057		513,126	436,382	76,744
Prince William Sound						
University of Alaska Southeast	3,268,013	31,822		3,299,835	2,719,392	580,443
Juneau	548,535	8,897		557,432	463,824	93,608
Ketchikan	197,966			197,966	191,175	6,791
Sitka						
Total library books and media	55,623,028	603,560		56,226,588	45,175,457	11,051,131

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	Balances		Additions	Reductions	Balances		Accumulated Depreciation		Net Assets
	July 1, 2013	June 30, 2013			June 30, 2014	June 30, 2014	Schedule 22.0	June 30, 2014	
<b>MUSEUM ART AND ARTIFACTS</b>									
Statewide Programs and Services	\$ 93,008	\$ 93,008	\$ -	\$ -	\$ 93,008	\$ -	\$ -	\$ 93,008	
University of Alaska Fairbanks									
Fairbanks	2,974,459	166,278	-	-	3,140,737	-	-	3,140,737	
Chukchi	7,500	-	-	-	7,500	-	-	7,500	
Kuskokwim	26,400	-	-	-	26,400	-	-	26,400	
Northwest	9,878	-	-	-	9,878	-	-	9,878	
University of Alaska Anchorage									
Anchorage	460,863	348,122	-	-	808,985	-	-	808,985	
Kenai Peninsula	145,347	9,000	-	-	154,347	-	-	154,347	
Kodiak	6,049	8,218	-	-	14,267	-	-	14,267	
Matanuska-Susitna	3,530	35,000	-	-	38,530	-	-	38,530	
Prince William Sound	1,666,657	-	-	-	1,666,657	-	-	1,666,657	
University of Alaska Southeast									
Juneau	652,919	-	-	-	652,919	-	-	652,919	
Ketchikan	14,000	-	-	-	14,000	-	-	14,000	
Sitka	14,740	-	-	-	14,740	-	-	14,740	
<b>Total museum art and artifacts</b>	<b>6,075,350</b>	<b>566,618</b>	<b>-</b>	<b>-</b>	<b>6,641,968</b>	<b>-</b>	<b>-</b>	<b>6,641,968</b>	
<b>OTHER CAPITALIZABLE ASSETS</b>									
Statewide Programs and Services	241,882	1,284,350	-	-	1,526,232	198,501	198,501	1,327,731	
University of Alaska Fairbanks									
Fairbanks	15,644,884	89,630	-	-	15,734,514	11,709,264	11,709,264	4,025,250	
Kuskokwim	368,559	-	-	-	368,559	368,559	368,559	-	
Northwest	95,600	-	-	-	95,600	95,600	95,600	-	
University of Alaska Anchorage									
Anchorage	6,091,688	34,698	-	-	6,126,386	5,043,617	5,043,617	1,082,769	
Kenai Peninsula	196,492	-	-	-	196,492	120,741	120,741	75,751	
Kodiak	301,962	-	-	-	301,962	232,802	232,802	69,160	
Matanuska-Susitna	407,319	-	-	-	407,319	300,250	300,250	107,069	
University of Alaska Southeast									
Juneau	4,937,977	-	-	-	4,937,977	2,243,851	2,243,851	2,694,126	
Ketchikan	381,227	1,561,771	-	-	1,942,998	463,494	463,494	1,479,504	
<b>Total other capitalizable assets</b>	<b>28,667,590</b>	<b>2,970,449</b>	<b>-</b>	<b>-</b>	<b>31,638,039</b>	<b>20,776,679</b>	<b>20,776,679</b>	<b>10,861,360</b>	



UNIVERSITY OF ALASKA  
Investment in Plant Funds  
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	Balances July 1, 2013	Additions	Reductions	Balances June 30, 2014	Accumulated Depreciation June 30, 2014 Schedule 22.0	Net Assets June 30, 2014
<b>LEASEHOLD IMPROVEMENTS</b>						
Statewide Programs and Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
University of Alaska Fairbanks	18,600,248	-	-	18,600,248	10,626,473	7,973,775
University of Alaska Anchorage	589,229	-	-	589,229	154,322	434,907
University of Alaska Southeast	6,233,223	-	-	6,233,223	1,199,243	5,033,980
Juneau	25,422,700	-	-	25,422,700	11,980,038	13,442,662
Total leasehold improvements						
<b>INTANGIBLE ASSETS</b>						
University of Alaska Fairbanks	350,000	-	-	350,000	350,000	-
Fairbanks	350,000	-	-	350,000	350,000	-
Total intangible assets						
Total investment in plant	\$ 2,222,545,716	\$ 330,657,797	\$ 104,304,884	\$ 2,448,898,629	\$ 1,004,260,020	\$ 1,444,638,609

UNIVERSITY OF ALASKA  
Investment In Plant Funds  
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STATEWIDE PROGRAMS AND SERVICES

	Balances July 1, 2013	Additions and Reclassifications	Completed Projects	Balances June 30, 2014
Butrovich Building	\$ 683,301	\$ 1,734,659	\$ 2,417,960	\$ -
Butrovich Data Center	460,621	39,379	500,000	-
Total Statewide	<u>1,143,922</u>	<u>1,774,038</u>	<u>2,917,960</u>	<u>-</u>

UNIVERSITY OF ALASKA FAIRBANKS

	Balances July 1, 2013	Additions and Reclassifications	Completed Projects	Balances June 30, 2014
Fairbanks				
AFES Palmer Center	116,941	33,476	-	150,417
Arctic Health Building	5,976,378	699,388	2,901,563	3,774,203
ARRV Equipment Construction	148,286,913	20,766,858	2,050	169,051,721
Atkinson Building	5,802,289	2,321,046	-	8,123,335
Bartlett Hall	1,363,563	810,957	1,338,634	835,886
Bristol Bay	-	40,000	-	40,000
Bristol Bay NAPA Building	106,947	2,227,785	-	2,334,732
Bristol Bay Stairway	77,359	75,493	-	152,852
Bunnell Building	133,316	-	-	133,316
Campus Landscaping	-	58,648	-	58,648
Campus Roads, Sidewalks, Curbs	8,883	11,554	-	20,437
Chapman Building	125,381	74,914	-	200,295
Constitution Hall	172,170	-	-	172,170
Critical Electrical Distribution	29,164,111	11,947,302	621,275	40,490,138
CTC Allied Health	845,061	293,908	799,363	339,606
CTC Aviation Hangar	61,248	167,450	86,329	142,369
CTC Garage	113,908	170,174	100,000	184,082
Cutler Apartments	216,500	89,630	89,630	216,500
Eielson Building	340,686	808,250	-	1,148,936
Elvey Building	117,769	262,627	-	380,396
Energy Building	346,237	-	-	346,237
Engineering Building	11,108,221	21,870,062	-	32,978,283

UNIVERSITY OF ALASKA  
Investment In Plant Funds  
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	Balances		Additions and Reclassifications	Completed Projects	Balances June 30, 2014
	July 1, 2013				
UNIVERSITY OF ALASKA FAIRBANKS (continued)					
Fairbanks (continued)					
ETF High Bay Test Module	\$ 177,463	\$ 216,258	\$ 393,721	\$ -	
Fine Arts	834,293	1,877,135	-	2,711,428	
Garden Apartments I & II	250,762	149,827	-	400,589	
Geophysical Institute	516,840	128,823	128,823	516,840	
Gruening Building	-	363,064	221,245	141,819	
Gruening Building Telecom	663,568	-	-	663,568	
Harper Building	1,743,617	636,111	2,379,728	-	
Hess Village	629,459	17,437	646,896	-	
Irving Building I	117,769	262,627	-	380,396	
Irving Building II	351,319	257,448	-	608,767	
Land Purchase	-	845,886	845,886	-	
Lathrop Hall	126,732	9,542	-	136,274	
Life Sciences Building (Margaret Murie Building)	-	5,727,258	5,727,258	-	
Lower Campus Backfill	15,832	(13,772)	-	2,060	
Main Sanitary Wasteline	2,745,706	2,179,251	-	4,924,957	
MacLean House	-	26,711	-	26,711	
Moore Hall	1,236,831	801,415	1,338,633	699,613	
O'Neill Building	117,769	262,627	-	380,396	
Owen Building	-	59,311	59,311	-	
P3 Dining Capital Lease	24,507,618	-	-	24,507,618	
P3 Student Housing and Dining	6,208,626	219,869	-	6,428,495	
Patty Center	69,930	224,949	-	294,879	
Patty Ice Rink	1,418,692	484,006	-	1,902,698	
Rasmuson Library	299,893	-	-	299,893	
Rural Energy Retrofit	452,783	216,291	669,074	-	
Salisbury Theater	229,269	27,938	257,207	-	

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	Balances July 1, 2013	Additions and Reclassifications	Completed Projects	Balances June 30, 2014
UNIVERSITY OF ALASKA FAIRBANKS (continued)				
Fairbanks (continued)				
Seward Marine Center (Orca)	\$ 125,381	\$ 598,886	\$ 523,972	\$ 200,295
Seward Mooring Loft Extension Addition	100,655	43,220	-	143,875
Skarland Hall	1,236,832	801,415	1,338,634	699,613
Street Light Conversion	49,480	152,741	-	202,221
Stuart Hall	462,025	8,719	323,448	147,296
Student Housing Storage	125,381	74,914	-	200,295
Student Recreation Center	509,498	-	-	509,498
Sustainable Village	1,354,593	-	-	1,354,593
Taku Stairs	-	127,254	-	127,254
Tilly Commons	-	11,718	-	11,718
Utilities Vault	1,383,441	1,431,123	716	2,813,848
Virology Lab DH&SS	2,018,874	-	-	2,018,874
VOIP Project	4,319,345	6,203	2,757,489	1,568,059
Water Treatment Plant	115,916	-	-	115,916
Whitaker Hall	-	775	-	775
Total Fairbanks	259,000,073	80,966,502	23,550,885	316,415,690
Chukchi				
T3 Flight Simulator Renovation	-	67,059	67,059	-
Kuskokwim				
CANHR Health Clinic	2,375,368	92,772	2,468,140	-
Lind Building	1,203,021	1,359,911	2,562,932	-
Voc Tech Gymnasium & 2nd Floor	1,624,270	-	1,624,270	-
Voc Tech Building	-	83,431	-	83,431
Total Kuskokwim	5,202,659	1,536,114	6,655,342	83,431

UNIVERSITY OF ALASKA  
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Year Ended June 30, 2014

	Balances July 1, 2013	Additions and Reclassifications	Completed Projects	Balances June 30, 2014
UNIVERSITY OF ALASKA FAIRBANKS (continued)				
Northwest				
Bookstore	\$ 21,215	-	21,215	\$ -
Brown Learning Resource Center	1,947,648	2,306,163	3,527,094	726,717
Classroom Building	22,250	-	22,250	-
Nagozruk Building	111,794	197,171	308,965	-
Student Lounge	10,218	8,423	18,641	-
Total Northwest	2,113,125	2,511,757	3,898,165	726,717
Total University of Alaska Fairbanks	266,315,857	85,081,432	34,171,451	317,225,838

UNIVERSITY OF ALASKA ANCHORAGE

	Balances July 1, 2013	Additions and Reclassifications	Completed Projects	Balances June 30, 2014
Anchorage				
Administration Building	80,733	62,353	143,086	-
Allied Health Sciences	3,095,517	1,604,673	4,700,190	-
Auto/Diesel Technology Center	12,554	46,374	58,928	-
Aviation Technology	36,655	-	36,655	-
Bragaw Office Complex	-	10,312	-	10,312
Building K	172,802	245,858	318,556	100,104
Campus HVAC	47,540	-	-	47,540
Campus Roads/Curbs/Sidewalks	38,119	142,628	-	180,747
Campus Security	147,280	532,077	-	679,357
Campus Signage	64,412	133,203	170,000	27,615
College of Arts & Sciences	-	83,421	-	83,421
Community Arena and Athletic Facility	56,554,369	47,310,445	-	103,864,814
Consortium Library	93,295	996,182	334,248	755,229
Cuddy Center	3,427	209,215	212,642	-
Downtown Center	38,601	273,424	312,025	-

UNIVERSITY OF ALASKA  
Investment In Plant Funds  
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Year Ended June 30, 2014

	Balances July 1, 2013	Additions and Reclassifications	Completed Projects	Balances June 30, 2014
<b>UNIVERSITY OF ALASKA ANCHORAGE (continued)</b>				
Anchorage (continued)				
Energy Modules 1 & 2	\$ 120,663	\$ 467,426	\$ 215,383	\$ 372,706
Engineering Building (Plum)	1,089,105	75,753	806,008	358,850
Engineering & Industry Building	9,784,664	32,873,422	-	42,658,086
Fine Arts Building	31,320	191,749	223,069	-
Hartlieb Building	-	30,053	30,053	-
Health Campus Pedestrian Bridge	-	580,974	-	580,974
Health Sciences Parking Lot	-	465,015	-	465,015
Integrated Science Facility	-	117,468	117,468	-
Kenai Land Acquisition	5,000	-	5,000	-
Land Acquisitions	-	437,000	437,000	-
MAC Housing	2,037,541	2,155,409	-	4,192,950
McDonald Building	1,321,347	7,254,972	-	8,576,319
Monserud Building	2,758	126,984	129,742	-
Rasmuson Hall	197,195	251,267	-	448,462
Science Facility	8,958,760	191,257	9,150,017	-
Short Building	-	26,102	26,102	-
Sports Complex (Wells Fargo)	-	460,703	-	460,703
Transportation Research Center	188,080	271,158	269,246	189,992
University Center	108,494	12,792	-	121,286
University Lake Building	101,184	-	-	101,184
Voc-Rehab Building	101,183	-	-	101,183
<b>Total Anchorage</b>	<b>84,432,598</b>	<b>97,639,669</b>	<b>17,695,418</b>	<b>164,376,849</b>
<b>Kenai Peninsula</b>				
Brockel Building	5,658	24,134	5,658	24,134
Career & Technical Education Center	8,818,539	2,076,754	10,895,293	-

UNIVERSITY OF ALASKA

Investment In Plant Funds

Schedule of Changes in Construction Work in Progress

Year Ended June 30, 2014

Schedule 21.1  
Sheet 6 of 7

	Balances July 1, 2013	Additions and Reclassifications	Completed Projects	Balances June 30, 2014
<b>UNIVERSITY OF ALASKA ANCHORAGE (continued)</b>				
Kenai Peninsula (continued)				
Goodrich Building	\$ 5,658	\$ 1,078,000	\$ 5,658	\$ 1,078,000
Homer Land Acquisition - Kachemak Bay Classroom	-	149,377	-	149,377
Land purchase	-	130,491	130,491	-
McLane Building	5,658	-	5,658	-
Student Housing	12,979,370	3,135,152	16,114,522	-
Ward Building	5,657	360,000	5,657	360,000
Total Kenai Peninsula	21,820,538	6,953,908	27,162,935	1,611,511
Kodiak				
Adult Learning Center	-	3,010	-	3,010
Benny Benson Building	149,840	-	-	149,840
DDC System Upgrade	115,000	-	-	115,000
Vocational-Technical Building	259,274	-	-	259,274
Total Kodiak	524,114	3,010	-	527,124
Matanuska-Susitna				
Center for Art/Learning	4,122,909	14,312,872	-	18,435,781
Kertula HVAC & Boiler	51,252	629,707	-	680,959
Paramedic Addition	3,210,186	149,421	3,359,607	-
Parking/Roads/Circulation	-	72,959	-	72,959
Snodgrass Building	-	34,618	-	34,618
Total Matanuska-Susitna	7,384,347	15,199,577	3,359,607	19,224,317
Prince William Sound				
Growden-Harrison Building	4,678,378	1,151,978	5,830,356	-
Total University of Alaska Anchorage	118,839,975	120,948,142	54,048,316	185,739,801

UNIVERSITY OF ALASKA  
Investment In Plant Funds  
Schedule of Changes in Construction Work in Progress  
Year Ended June 30, 2014

	Balances July 1, 2013	Additions and Reclassifications	Completed Projects	Balances June 30, 2014
<b>UNIVERSITY OF ALASKA SOUTHEAST</b>				
Juneau				
Anderson Building	\$ 7,360,197	\$ 309,383	-	\$ 7,669,580
Auke Lake Corridor & Entry	1,902,701	1,614,424	-	3,517,125
Campus Lighting	-	327,635	-	327,635
Campus Signage	-	160,076	160,076	-
Campus Path	-	60,555	-	60,555
Diesel & Mining Lab	12,504	450,499	-	463,003
Mourant Building	-	2,000,000	-	2,000,000
Soboleff Building	29,950	224,252	224,252	29,950
Stover Building	20,664	-	-	20,664
Student Housing, Banfield Hall & New Dorms	773,933	7,608,727	-	8,382,660
Whitehead Building	29,949	-	-	29,949
Total Juneau	10,129,898	12,755,551	384,328	22,501,121
Ketchikan				
KTN Davit Platform	419,176	269,378	688,554	-
Parking Lot	873,216	-	873,216	-
Ziegler Building	303,959	-	303,959	-
Total Ketchikan	1,596,351	269,378	1,865,729	-
Sitka				
Classroom (Hangar 332) Phase IV	79,738	511,655	591,393	-
Total University of Alaska Southeast	11,805,987	13,536,584	2,841,450	22,501,121
Total plant in process of construction	\$ 398,105,741	\$ 221,340,196	\$ 93,979,177	\$ 525,466,760



UNIVERSITY OF ALASKA  
Investment in Plant Funds  
Schedule of Changes in Accumulated Depreciation  
Year Ended June 30, 2014

	Balances July 1, 2013	Additions	Reductions	Balances June 30, 2014
<b>ACCUMULATED DEPRECIATION-BUILDINGS</b>				
Statewide Programs and Services	\$ 19,117,852	\$ 1,147,622	\$ -	\$ 20,265,474
University of Alaska Fairbanks				
Fairbanks	346,562,221	22,068,098	181,463	368,811,782
Chukchi	1,965,687	163,048	-	2,128,735
Kuskokwim	10,210,080	812,217	-	11,022,297
Northwest	2,184,710	396,248	-	2,580,958
University of Alaska Anchorage				
Anchorage	219,306,680	16,041,761	-	235,348,441
Kenai Peninsula	12,841,142	1,726,891	-	14,568,033
Kodiak	5,461,475	167,273	-	5,628,748
Matanuska-Susitna	17,411,403	703,768	-	18,115,171
Prince William Sound	6,328,855	826,161	-	7,155,016
University of Alaska Southeast				
Juneau	48,287,170	1,839,317	(2,569,573)	47,556,914
Ketchikan	5,624,976	359,000	-	5,983,976
Sitka	4,607,112	511,591	-	5,118,703
Total accumulated depreciation-buildings	<u>699,909,363</u>	<u>46,762,995</u>	<u>(2,388,110)</u>	<u>744,284,248</u>
<b>ACCUMULATED DEPRECIATION-INFRASTRUCTURE</b>				
Statewide Programs and Services	236,570	100,978	-	337,548
University of Alaska Fairbanks				
Fairbanks	24,281,904	2,223,482	(181,463)	26,323,923
Kuskokwim	132,908	2,864	-	135,772
University of Alaska Anchorage				
Anchorage	8,253,040	401,824	-	8,654,864
Kenai Peninsula	711,791	137,182	-	848,973
Kodiak	63,195	21,065	-	84,260
Matanuska-Susitna	460,820	60,731	-	521,551
Prince William Sound	52,137	17,379	-	69,516
University of Alaska Southeast				
Juneau	4,543,725	142,017	-	4,685,742
Total accumulated depreciation-infrastructure	<u>38,736,090</u>	<u>3,107,522</u>	<u>(181,463)</u>	<u>41,662,149</u>

UNIVERSITY OF ALASKA  
Investment in Plant Funds  
Schedule of Changes in Accumulated Depreciation  
Year Ended June 30, 2014

	Balances July 1, 2013	Additions	Reductions	Balances June 30, 2014
<b>ACCUMULATED DEPRECIATION-EQUIPMENT</b>				
Statewide Programs and Services	\$ 7,954,774	\$ 777,498	\$ (284,256)	\$ 8,448,016
University of Alaska Fairbanks				
Fairbanks	93,724,480	8,596,066	(3,270,491)	99,050,055
Chukchi	176,310	30,556	(9,987)	196,879
Kuskokwim	141,056	22,129	(6,982)	156,203
Northwest	215,527	44,402	(21,987)	237,942
University of Alaska Anchorage				
Anchorage	24,018,233	3,077,491	(1,674,702)	25,421,022
Kenai Peninsula	1,013,666	161,065	(304,451)	870,280
Kodiak	215,218	52,701	(1,793)	266,126
Matanuska-Susitna	918,801	144,186	(123,963)	939,024
Prince William Sound	555,391	94,256	(60,326)	589,321
University of Alaska Southeast				
Juneau	2,746,438	493,136	(77,341)	3,162,233
Ketchikan	447,638	31,529	(180,551)	298,616
Sitka	414,674	72,847	(91,789)	395,732
Total accumulated depreciation-equipment	<u>132,542,206</u>	<u>13,597,862</u>	<u>(6,108,619)</u>	<u>140,031,449</u>
<b>ACCUMULATED DEPRECIATION-LIBRARY BOOKS AND MEDIA</b>				
Statewide Programs and Services	\$ -	\$ 36,053	\$ -	\$ 36,053
University of Alaska Fairbanks				
Fairbanks	-	24,975,554	-	24,975,554
Chukchi	-	105,792	-	105,792
Kuskokwim	-	735,008	-	735,008
Northwest	-	414,066	-	414,066
University of Alaska Anchorage				
Anchorage	-	12,393,738	-	12,393,738
Kenai Peninsula	-	721,629	-	721,629
Kodiak	-	742,858	-	742,858
Matanuska-Susitna	-	1,239,986	-	1,239,986
Prince William Sound	-	436,382	-	436,382
University of Alaska Southeast				
Juneau	-	2,719,392	-	2,719,392
Ketchikan	-	463,824	-	463,824
Sitka	-	191,175	-	191,175
Total accumulated depreciation-library books and media	<u>-</u>	<u>45,175,457</u>	<u>-</u>	<u>45,175,457</u>

UNIVERSITY OF ALASKA  
Investment in Plant Funds  
Schedule of Changes in Accumulated Depreciation  
Year Ended June 30, 2014

	Balances July 1, 2013	Additions	Reductions	Balances June 30, 2014
<b>ACCUMULATED DEPRECIATION-OTHER CAPITALIZABLE ASSETS</b>				
Statewide Programs and Services	96,752	101,749	-	198,501
University of Alaska Fairbanks				
Fairbanks	11,362,879	346,385	-	11,709,264
Kuskokwim	375,210	(6,651)	-	368,559
Northwest	95,600	-	-	95,600
University of Alaska Anchorage				
Anchorage	4,920,928	122,689	-	5,043,617
Kenai Peninsula	113,854	6,887	-	120,741
Kodiak	219,937	12,865	-	232,802
Matanuska-Susitna	289,053	11,197	-	300,250
University of Alaska Southeast				
Juneau	2,004,215	239,636	-	2,243,851
Ketchikan	348,450	115,044	-	463,494
Total accumulated depreciation-other capitalizable assets	<u>19,826,878</u>	<u>949,801</u>	<u>-</u>	<u>20,776,679</u>
<b>ACCUMULATED DEPRECIATION-LEASEHOLD IMPROVEMENTS</b>				
Statewide Programs and Services	\$ -	\$ -	\$ -	\$ -
University of Alaska Fairbanks				
Fairbanks	9,841,869	784,604	-	10,626,473
University of Alaska Anchorage				
Anchorage	137,487	16,835	-	154,322
University of Alaska Southeast				
Juneau	1,065,892	133,351	-	1,199,243
Total accumulated depreciation-leasehold improvements	<u>11,045,248</u>	<u>934,790</u>	<u>-</u>	<u>11,980,038</u>
<b>ACCUMULATED DEPRECIATION-INTANGIBLE ASSETS</b>				
University of Alaska Fairbanks				
Fairbanks	350,000	-	-	350,000
Total accumulated depreciation-intangible assets	<u>350,000</u>	<u>-</u>	<u>-</u>	<u>350,000</u>
Total accumulated depreciation	<u>\$ 902,409,785</u>	<u>\$ 110,528,427</u>	<u>\$ (8,678,192)</u>	<u>\$ 1,004,260,020</u>

	Interest Rate	Interest Payment Date	Issue Date	Final Maturity Date	Authorized/ Issued	Retired	Outstanding June 30, 2014
<b>Notes Payable</b>							
UAA Housing	1.826%	Aug 1, Feb 1	05-14-97	02-01-24	\$ 30,000,000	\$ 16,345,427	\$ 13,654,573
<b>Revenue Bonds</b>							
General 2003, Series L	3.00-4.70%	Oct 1, Apr 1	12-09-03	10-01-30	9,970,000	9,970,000	-
General 2004, Series M	3.25-4.75%	Oct 1, Apr 1	01-08-04	10-01-28	8,680,000	8,680,000	-
General 2005, Series N	3.00-5.00%	Oct 1, Apr 1	08-31-05	10-01-35	24,355,000	16,650,000	7,705,000
General 2008, Series O	3.375-4.25%	Oct 1, Apr 1	01-31-08	10-01-33	23,795,000	5,955,000	17,840,000
General 2009, Series P	2.00-5.00%	Oct 1, Apr 1	12-16-09	10-01-23	14,045,000	5,890,000	8,155,000
General 2011, Series Q	2.00-5.00%	Oct 1, Apr 1	10-25-11	10-01-32	48,870,000	3,855,000	45,015,000
General 2012, Series R	2.50-5.00%	Oct 1, Apr 1	03-14-12	10-01-30	31,750,000	1,015,000	30,735,000
General 2013, Series S	3.00-5.00%	Oct 1, Apr 1	03-13-13	10-01-35	30,891,700	970,000	29,921,700
Total revenue bonds					192,356,700	52,985,000	139,371,700
<b>Equipment and Other Financings</b>							
Key Government Financial	4.77%	Jan, Apr, Jul, Oct 15	04-14-06	04-15-16	863,755	729,894	133,861
Key Government Financial	4.677%	Jan, Apr, Jul, Oct 15	11-20-06	10-15-16	1,116,796	1,072,448	44,348
Key Government Financial	4.53%	Jan, Apr, Jul, Oct 15	06-15-07	04-15-17	136,074	88,977	47,097
Key Government Financial	4.06%	Jan, Apr, Jul, Oct 15	03-17-09	01-15-14	1,049,473	1,049,473	-
Key Government Financial	4.418%-4.652%	Jan, Apr, Jul, Oct 15	06-24-10	04-15-17	249,804	176,068	73,736
Key Government Financial	3.00%	Jan, Apr, Jul, Oct 15	01-30-12	07-30-13	567,369	567,369	-
Key Government Financial	2.98%	Jan, Apr, Jul, Oct 15	09-28-12	06-30-14	363,164	363,164	-
Key Government Financial	3.29%	Jan, Apr, Jul, Oct 15	06-28-13	07-15-18	404,313	55,970	348,343
Key Government Financial	3.29%	Jan, Apr, Jul, Oct 15	06-28-13	07-15-20	561,161	70,542	490,619
Key Government Financial	2.18%	Jan, Apr, Jul, Oct 15	06-18-14	07-15-19	466,988	-	466,988
Total equipment and other financings					5,778,897	4,173,905	1,604,992
Capital lease obligation		Oct 1, Apr 1	12-19-12	10-1-44	24,507,618	(1,306,680)	25,814,298
Total long-term obligations					\$ 252,643,215	\$ 72,197,652	\$ 180,445,563

Note: Series R & S Revenue Bonds reported above do not include Authorized/Issued amounts of \$1,055,000 & \$128,300, Retired amounts of \$0 and \$0 and Outstanding at June 30, 2014 amounts of \$1,055,000 & \$128,300 for debt on the University Lake Building. This is reported in the Endowment Fund Group. See Schedule 9.0.