Financial Statements

with Supplemental Schedules

Fiscal Year Ended June 30, 2016

UNIVERSITY
of ALASKA

Many Traditions One Alaska

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with Supplemental Schedules

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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, 2016

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.

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, 2016 (2016) and June 30, 2015 (2015), with selected comparative information for the year ended June 30, 2014 (2014). 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 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, 2016, 2015 and 2014 follows ($ in thousands):

	2016	2015	2014
Assets:			
Current Assets	$ 175,818	$ 217,877	$ 171,236
Other noncurrent assets	490,420	360,087	315,979
Capital assets, net of depreciation	1,617,876	1,544,665	1,447,301
Total assets	2,284,114	2,122,629	1,934,516
Deferred Outflow of Resources	32,536	18,018	1,369
Liabilities:			
Current liabilities	136,857	168,472	117,980
Noncurrent liabilities	624,023	421,557	186,679
Total liabilities	760,880	590,029	304,659
Deferred Inflow of Resources	4,646	23,046	-
Net position:			
Net investment in capital assets	1,411,653	1,359,385	1,255,355
Restricted – expendable	46,244	59,352	69,987
Restricted – nonexpendable	132,201	131,790	130,853
Unrestricted	(38,974)	(22,955)	175,031
Total net position	$ 1,551,124	$ 1,527,572	$ 1,631,226

In fiscal year 2015, the most notable change in the statement of net position regards the recognition of a net pension liability totaling $188.9 million in accordance with GASB Statement 68. It is important to note that the standard does not affect the cash flows or budget of the University, but rather affects the timing of the recognition of pension expense for external financial reporting. More detailed information is available in Note 13 and Note 18 in the Notes to Financial Statements.

Overall, total net position of the University increased $23.6 million, or 2.0 percent. The unrestricted net position totaled negative $39.0 million at June 30, 2016, representing an decrease of $16.0 million over the prior year. As of June 30, 2016, $134.6 million of the unrestricted net position was designated for specific purposes. See Note 7 of the financial statements for a detailed list of these designations.

Deposits and investments totaled $530.5 million at June 30, 2016, as compared to $435.3 million at June 30, 2015. These funds consist of operating funds, endowment funds, funds for capital, and for the Education Trust of Alaska. As discussed later under noncurrent liabilities, the primary reason for the increase relates to the issuance of general revenue bonds, a loan from the Alaska Municipal Bond Bank, and the receipt of capital appropriations for construction projects. More information is in Note 2 of the Notes to Financial Statements.

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 the net pension liability totaling $239.5 million, long-term debt of $325.9 million and unearned revenue of $50 million. The unearned revenue relates to capital appropriation funds received for the new combined heat and power plant being constructed on the Fairbanks campus.

Total debt outstanding, which includes capital lease obligations, increased from $184.9 million at June 30, 2015 to $338.1 million at June 30, 2016. The increase was primarily a result of the issuance of 2016 General Revenue Bonds Series T, and a loan from the Alaska Municipal Bond Bank to fund the construction of University of Alaska Fairbanks combined heat and power plant. More information is available in the *Capital and Debt Activities* section that follows.

Fiscal Year 2015 Comparisons (Statement of Net Position)

Significant comments about changes between 2014 and 2015 that were noted in fiscal year 2015 *Management's Discussion and Analysis* are summarized below:

The Statement of Net Position reflected an overall decrease in net position of 6 percent, or $103.7 million. Most of this change is due to implementation of GASB 68 which resulted in recognition of a $188.9 million net pension liability in fiscal year 2015.

Total debt outstanding, which includes capital lease obligations, decreased from $193.1 million at June 30, 2014 to $184.9 million at June 30, 2015. The decrease was a result of scheduled payments on existing debt.

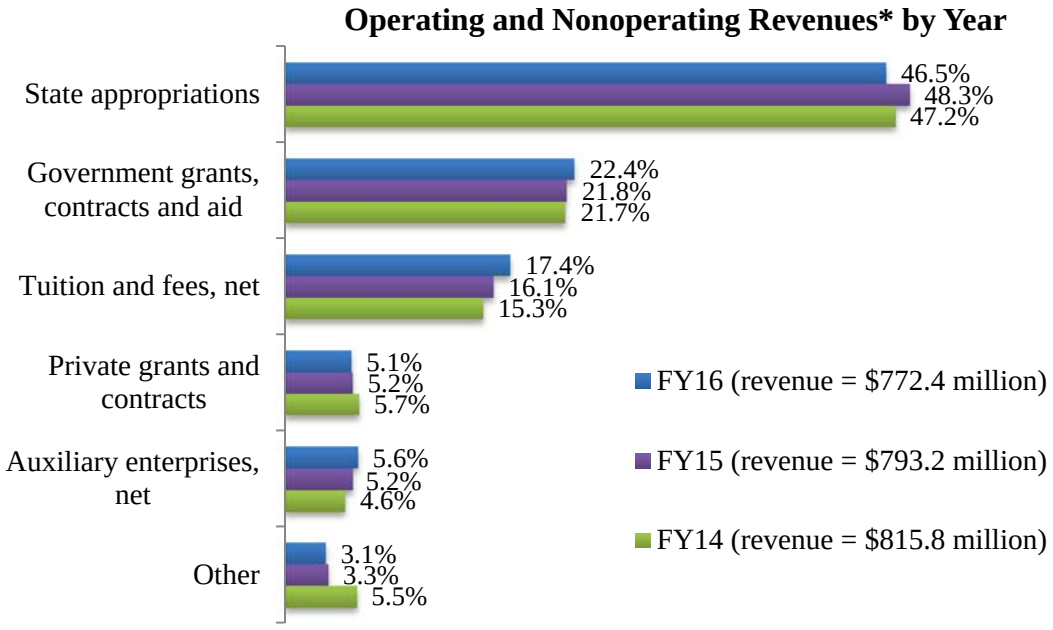
Unrestricted net position totaled negative $23 million at June 30, 2015, representing a decrease of $198 million over the prior year mainly due to the recognition of a net pension liability of $188.9 million in fiscal year 2015 and a restatement of the beginning balance of $200 million. At June 30, 2015, $138.5 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, 2016, 2015 and 2014 follows ($ in thousands):

	2016	2015	2014
Operating revenues	$ 387,781	$ 377,878	$ 380,433
Operating expenses	(844,848)	(960,505)	(841,138)
Operating loss	(457,067)	(582,627)	(460,705)
Net nonoperating revenues	388,487	552,524	461,636
Gain (Loss) before other revenues, expenses, gains, or losses	(68,580)	(30,103)	931
Other revenues, expenses, gains or losses	92,132	126,450	186,331
Increase in net position	23,552	96,347	187,262
Net position, beginning of year	1,527,572	1,631,226	1,443,964
Cumulative effect of change in accounting principle	-	(200,001)	-
Net position, beginning of year (restated)	1,527,572	1,431,225	1,443,964
Net position, end of year	$1,551,124	$1,527,572	$1,631,226



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

The fiscal year 2016 Statement of Revenues, Expenses and Changes in Net Position reflects an increase in net position of 2.0 percent, or $23.6 million. The fiscal year 2015 beginning net position was decreased by $200 million due to implementation of GASB Statement No. 68, resulting in an overall decrease of $103.7 million in net positon from fiscal year 2014. Major changes in revenues and expenses in 2016 are described below.

State of Alaska general fund appropriations continue to be the single major source of revenue for the University, providing $359.3 million in 2016, as compared to $383.4 million in 2015. The appropriations are substantially aimed to fund a portion of operations, and in some cases are targeted for special programs or initiatives. In addition, the state made on-behalf pension payments of $12.1 million and $144.9 million directly to the Public Employees' Retirement System (PERS)

and Teachers' Retirement System (TRS) defined benefit plans on behalf of the University for fiscal years 2016 and 2015, respectively. The state is paying the cost above the University's employer contribution rate to fully fund the plans at the actuarial computed rate and pay down the net pension liability. The University's employer contribution rates have been capped by state statutes 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 $152.3 million in 2016 as compared to $145.2 million in 2015. The increase was primarily due to facility fees were charged at the maximum of $6 per credit for the full year of FY2016. In addition, tuition rate also increased by 5 percent during fiscal year 2016.

Operating grant and contract revenue totaled $190.4 million for 2016, as compared to $189.6 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 $126.5 million in 2015 to $92.1 million in 2016. 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 investments experienced a net loss $3.9 million in 2016, as compared to $1.5 million income in 2015. Total return in 2016 from the consolidated endowment fund was negative 5.1 percent as compared to negative 1.5 percent in 2015. 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.

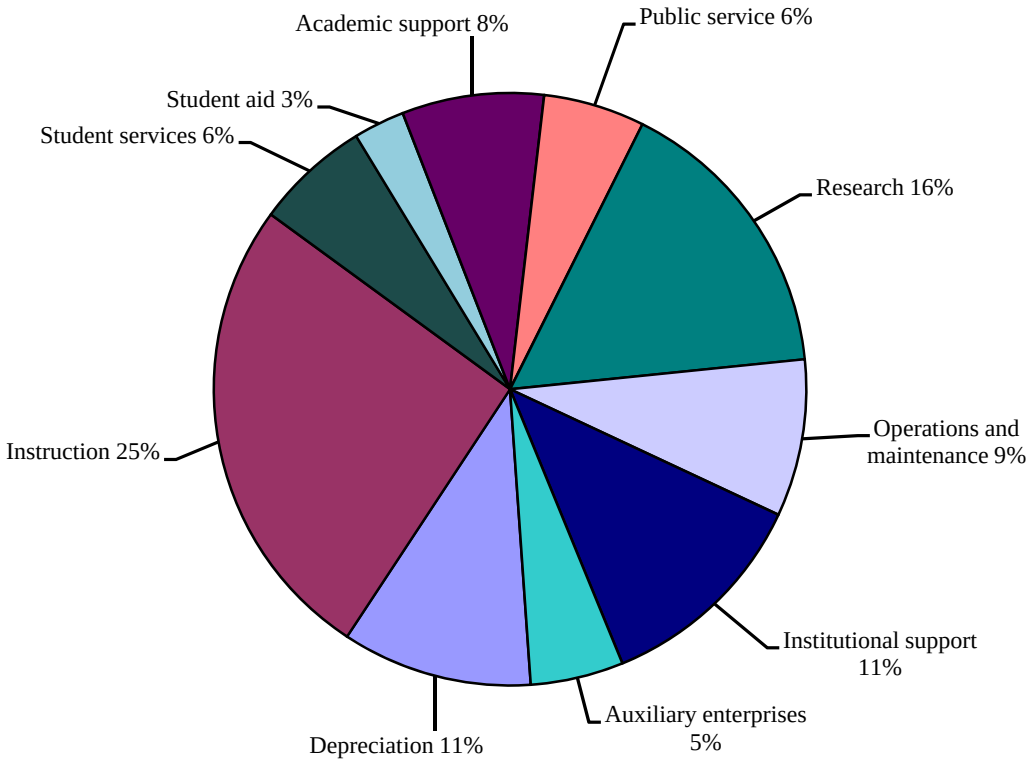
A comparison of operating expenses by functional and natural classification for selected fiscal years follows (see Note 19 of the financial statements for more information):

Operating Expenses*
Functional Classification ($ in millions)

	FY2016		FY2015		FY2014	
Instruction	$ 214.6	25.8%	$ 216.3	26.5%	$ 217.3	26.9%
Student Services	52.1	6.3%	53.4	6.5%	54.6	6.8%
Student aid	23.2	2.8%	24.9	3.1%	26.9	3.3%
Academic Support	64.5	7.7%	64.0	7.8%	67.0	8.3%
Student and Academic	354.4	42.6%	358.6	43.9%	365.8	45.3%
Research	133.3	16.0%	120.8	14.8%	129.8	16.1%
Public Service	46.0	5.5%	48.5	5.9%	45.6	5.6%
Auxiliary Enterprises	42.3	5.1%	41.7	5.1%	35.7	4.4%
Institutional Support	98.7	11.9%	95.5	11.7%	95.8	11.9%
Operations and Maintenance	71.5	8.6%	67.2	8.4%	68.9	8.5%
Depreciation	86.5	10.3%	83.3	10.2%	66.6	8.2%
Total Operating Expenses	$ 832.7	100.0%	$ 815.6	100.0%	$ 808.2	100.0%

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

Fiscal Year 2016
Functional Classification

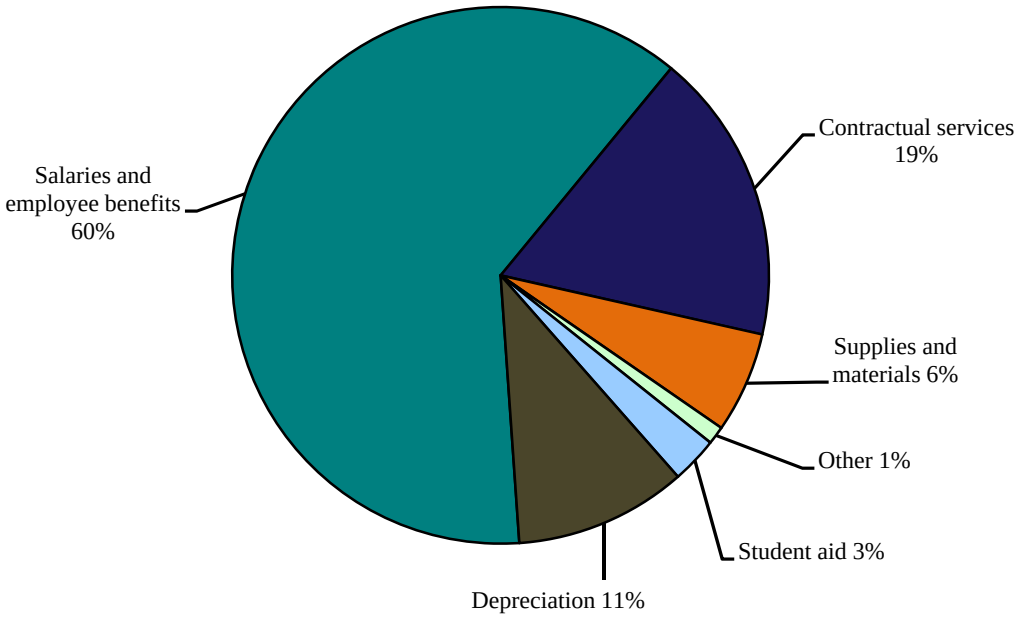


Operating Expenses*
Natural Classification ($ in millions)

	FY2016		FY2015		FY2014	
Compensation and benefits	$ 517.0	62.1%	$ 502.2	61.4%	$ 506.4	62.8%
Contractual services	146.3	17.6%	143.4	17.6%	149.5	18.5%
Materials	50.7	6.1%	55.1	6.9%	56.1	6.9%
Student aid	23.2	2.8%	24.9	3.1%	26.9	3.3%
Depreciation	86.5	10.4%	83.3	10.2%	66.6	8.2%
Other	9.0	1.0%	6.7	0.8%	2.7	0.3%
Total Operating Expenses	$ 832.7	100.0%	$ 815.6	100.0%	$ 808.2	100.0%

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

Fiscal Year 2016
Natural Classification



Total operating expenses (excludes on-behalf payments to PERS and TRS made by State of Alaska) increased from $815.6 million in 2015 to $832.7 million in 2016. Note that a non-cash $17.6 million adjustment to increase pension expense across functional categories was recorded in 2016 in connection with implementation of GASB 68 implemented in fiscal year 2015. Expenditures related to the student and academic core mission, about 42.6 percent of all expenditures, showed a $4.2 million decrease in 2016. For the same period, expenditures for research increased $12.5 million. Amounts expended for institutional support increased $3.2 million while expenditures for operations and maintenance of facilities increased $4.3 million as compared to 2015.

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 $17.9 million in 2016 and $17.4 million in 2015. 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 $72.7 million and $73.3 million in 2016 and 2015, respectively.

Fiscal Year 2015 Comparisons (Statement of Revenues, Expenses and Changes in Net Position)

Significant comments about changes between 2014 and 2015 that were noted in fiscal year 2015 *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 6 percent, or $103.7 million.

Gross student tuition and fee revenue totaled $145.2 million in 2015 as compared to $140.3 million in 2014. The fall 2014 tuition rates increased $6 per credit for undergraduate course, $12 per credit for graduate course and $12 per credit for the non-resident surcharge. However, an overall enrollment decline from fall 2013 to fall 2014 of approximately 3.6 percent offset the tuition rate increases.

State of Alaska general fund appropriations continued to be the single major source of revenue for the University, providing $383.4 million in 2015, as compared to $385.9 million in 2014.

Total operating expenses increased 14 percent in 2015 as compared to 1.6 percent in 2014. Expenditures related to the student and academic core mission, about 43.8 percent of all expenditures, showed a $7.2 million decrease in 2015. For the same period, expenditures for research decreased $9 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 decreased $1.7 million as compared to 2014.

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 $144.1 million in 2016, as compared with $177.4 million in 2015 and $224.9 million in 2014. 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 2016 and 2015 were $3 million and $144.9 million, respectively. The 2016 appropriation is a $3 million capital appropriation for deferred maintenance. Major components of the 2015 appropriation included (1) $74.5 million for the new

University of Alaska Fairbanks combined heat and power plant, (2) $50.6 million for the Anchorage campus engineering building and the Fairbanks engineering building and (3) $19.3 million for numerous high-priority deferred maintenance projects throughout the University system. The 2014 appropriation included $30 million for deferred maintenance and $30 million for the Anchorage and Fairbanks engineering buildings.

Construction in progress at June 30, 2016 totaled $209.6 million and includes the following major projects:

A new engineering building is underway at the Fairbanks campus, to meet the engineering workforce demands of the state and modernize the classroom instruction experience. To date, the building has been funded by State of Alaska capital appropriations. The construction in progress also includes the University of Alaska Fairbanks combined heat and power plant.

Debt and Capital Leases

At June 30, 2016, total debt outstanding, including capital leases, totaled $338.1 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 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.

Moody's Investors Service and S&P Global Ratings have assigned ratings of 'Aa3" and "AA-", respectively, and have each assigned a "negative outlook" to the rating of the University. These ratings were issued September 2016.

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.

In July 2015, the University issued General Revenue Bonds 2015 Series T with a par amount of $65,350,000 and a 25 year term. Average annual debt service is $4.9 million. In September 2015, the University entered into a loan agreement with the Alaska Municipal Bond Bank to borrow $86,050,000 with a 30 year term. Average annual debt service is $5.6 million. Both the bond and the loan provide funding for construction of the University of Alaska Fairbanks combined heat and power plant.

In June 2016, University partially defeased $640,000 of General Revenue Bonds 2001 Series O maturing through October 1, 2027 and $3.9 million of General Revenue Bonds 2012 Series R maturing through October 1, 2028 by contributing cash to an escrow account held by a trustee.

In October 2016, the University issued General Revenue Bonds 2016 Series V-1, with a par amount of $32,845,000, an original issue premium of $5,699,409, and a 28 year term. Average annual debt service is $2.1 million. The bonds provide funding for the construction of the University of Alaska Fairbanks engineering facility.

In October 2016, the University issued General Revenue Refunding Bonds 2016 Series V-2 with a par amount of $14,645,000, an original issue premium of $1,906,984, and a 17 year term. Average annual debt service is $1.1 million. The bonds refund General Revenue Bonds 2005 Series N and 2008 Series O, except for the October 1, 2017 maturity. The economic gain from the refunding is $1.7 million in present value and total debt service payments are reduced by approximately $2 million over the life of the bonds.

Capital Activities – Looking Ahead and Subsequent to Year End

The University began construction of a new combined heat and power plant on the Fairbanks campus. The estimated cost of the plant is $248 million, with $157.5 million being funded with debt proceeds and the remaining $90.5 million funded from a combination of capital and operating appropriations. During fiscal year 2015, the University issued a general revenue bond and entered into a loan agreement that together provides $157.5 million for the new plant. More information about the debt is in Note 17 of the *Notes to Financial Statements.* Subsequent to June 30, 2016, the University issued general revenue bond series V-1 to partially fund the construction of the engineering facility in University of Alaska Fairbanks campus.

For fiscal year 2017, the University did not receive any capital appropriation from the State of Alaska.

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.

The fiscal year 2017 State operating appropriation to the University decreased by $25.9 million, or 7.4 percent, from Fiscal Year 2016. In response, the University implemented a combination of strategic revenue and expenditure actions to maintain a balanced budget and invest in new opportunities. These actions include but are not limited to a 5 percent tuition rate increase, the elimination of over 500 positions through attrition, non-renewal and layoffs, using fund balance to defease debt, academic program reductions/suspensions, off campus lease reductions, and travel and contractual services savings. For Fiscal Year 2017, the President began several strategic investments and a systematic review of academic programs and administrative functions with the goal of cost savings. Strategic investments include fundraising and development, additional funding to deferred maintenance and recruitment, retention and degree completion efforts.

The University is currently preparing its Fiscal Year 2018 budget, which is expected to be presented to the Board of Regents at their meeting in November 2016. In constructing its budget, the

University anticipates requesting an operating appropriation from the State in the amount of the Fiscal Year 2017 appropriation plus an increment for fixed costs and critical needs. The University is nevertheless preparing for a potential $16 million to $32 million reduction in funding from the State, representing an approximately five to ten percent reduction in operating appropriations, due to the State's challenging fiscal position. Among the means to offset such reduction in funding is an increase in tuition and fees. The extent of any such increase is not known at the current time, and is currently anticipated to range from 5 to 10 percent. The University's tuition and fees remain low compared to other universities - approximately 19 percent less than the average tuition and fees charged by colleges and universities, according to the Western Interstate Commission for Higher Education. By 2025, the University hopes to have the University's tuition closer to the Western states' average, adjusted to account for the incremental cost of operating in Alaska.

UNIVERSITY OF ALASKA
(A Component Unit of the State of Alaska)
Statements of Net Position
June 30, 2016 and 2015
(in thousands)

Assets	2016	2015
Current assets:		
Cash and cash equivalents	$ 51,291	$ 41,197
Short-term investments	54,109	99,172
Accounts receivable, net	61,844	67,873
Inventories	4,631	5,480
Other assets	3,943	4,155
Total current assets	175,818	217,877
Noncurrent assets:		
Restricted cash and cash equivalents	2,689	3,392
Notes receivable	2,687	2,720
Funds held for construction	195,599	60,114
Endowment investments	130,249	143,056
Land Grant Trust property and other endowment assets	62,662	62,390
Long-term investments	71,960	66,765
Education Trust of Alaska investments	24,574	21,650
Capital assets, net	1,617,876	1,544,665
Total noncurrent assets	2,108,296	1,904,752
Total assets	2,284,114	2,122,629
Deferred Outflows of Resources		
Deferred outflows related to pension	31,389	16,763
Deferred amount on debt refunding	1,147	1,255
Total deferred outflows of resources	32,536	18,018
Liabilities		
Current liabilities:		
Accounts payable and accrued expenses	34,712	33,533
Accrued payroll and annual leave	40,320	38,475
Unearned revenue and deposits	35,434	70,997
Long-term debt - current portion	11,714	11,185
Capital lease obligation - current portion	535	517
Insurance and risk management	14,142	13,765
Total current liabilities	136,857	168,472
Noncurrent liabilities:		
Unearned revenue	50,000	54,119
Long-term debt	300,865	147,609
Capital lease obligation	25,025	25,560
Net pension liability	239,525	188,877
Other noncurrent liabilities	8,608	5,392
Total noncurrent liabilities	624,023	421,557
Total liabilities	760,880	590,029
Deferred Inflows of Resources		
Deferred inflows related to pension	4,646	23,046
Net Position		
Net investment in capital assets	1,411,653	1,359,385
Restricted:		
Expendable	46,244	59,352
Nonexpendable	132,201	131,790
Unrestricted	(38,974)	(22,955)
Total net position	$ 1,551,124	$ 1,527,572

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 Financial Position
June 30, 2016 and 2015
(in thousands)

Assets	2016	2015
Cash and cash equivalents	$ 32,825	$ 29,548
Interest and dividends receivable	255	415
Contributions receivable, net	2,742	6,367
Other receivables	1,860	9,279
Other investments	24,810	25,521
Pooled endowment funds	283,492	300,847
Remainder trusts receivable	1,844	1,969
Other assets	767	670
Total assets	$ 348,595	$ 374,616
Liabilities		
Due to University of Alaska	$ 2,054	$ 2,751
Other liabilities	580	364
Split interest obligations	298	418
Term endowment liability	1,000	1,000
Assets held in trust for University of Alaska	127,761	140,572
Total liabilities	131,693	145,105
Net Assets		
Unrestricted	24,188	25,951
Temporarily restricted	89,026	101,324
Permanently restricted	103,688	102,236
Total net assets	216,902	229,511
Total liabilities and net assets	$ 348,595	$ 374,616

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

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, 2016 and 2015
(in thousands)

	2016	2015
Operating revenues		
Student tuition and fees	$ 152,344	$ 145,174
less scholarship allowances	(17,937)	(17,397)
	134,407	127,777
Federal grants and contracts	125,689	121,251
State and local grants and contracts	25,403	27,246
Private grants and contracts	39,305	41,081
Sales and services, educational departments	5,246	5,874
Auxiliary enterprises, net of scholarship allowances		
of $4,448 in 2016 and $2,666 in 2015	43,214	41,602
Other	14,517	13,047
Total operating revenues	387,781	377,878
Operating expenses		
Instruction	214,593	216,257
Academic support	64,503	64,020
Research	133,345	120,763
Public service	46,039	48,491
Student services	52,149	53,350
Operations and maintenance	71,420	67,199
Institutional support	98,652	95,494
Student aid	23,250	24,948
Auxiliary enterprises	42,298	41,774
Depreciation	86,473	83,313
State on-behalf payments - pension	12,126	144,896
Total operating expenses	844,848	960,505
Operating loss	(457,067)	(582,627)
Nonoperating revenues (expenses)		
State appropriations	359,284	383,381
State on-behalf contributions - pension	12,126	144,896
Investment earnings	7,159	5,827
Endowment proceeds and investment income	(3,943)	1,532
Federal student financial aid	22,102	24,550
Interest on debt	(6,227)	(4,542)
Other nonoperating expenses	(2,014)	(3,120)
Net nonoperating revenues	388,487	552,524
Income (loss) before other revenues	(68,580)	(30,103)
Capital appropriations, grants and contracts	92,132	126,450
Increase in net position	23,552	96,347
Net Position		
Net position - beginning of year	1,527,572	1,631,226
Cumulative effect of change in accounting principle (note 18)		(200,001)
Net position - beginning of year as restated	1,527,572	1,431,225
Net position - end of year	$ 1,551,124	$ 1,527,572

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, 2016 and 2015
(in thousands)

	2016			
Revenues, gains and other support	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Contributions	$ 132	11,246	1,704	$ 13,082
Investment income	392	520	-	912
Net realized and unrealized investment gains (losses)	(1,430)	(7,648)	-	(9,078)
Other revenues	-	362	-	362
Actuarial adjustment of remainder trust obligations	-	(64)	26	(38)
Gains (Losses) on disposition of other assets	(3)	(55)	(15)	(73)
Administrative assessments	2,378	(1,647)	(32)	699
Support from University of Alaska	400	-	-	400
Donor directed reclassifications	(8)	239	(231)	-
Net assets released from restriction	15,251	(15,251)	-	-
Total revenues, gains and other support	17,112	(12,298)	1,452	6,266
Expenses and distributions				
Operating expenses	2,949	-	-	2,949
Distributions for the benefit of University of Alaska	15,926	-	-	15,926
Total expenses and distributions	18,875	-	-	18,875
Excess (deficiency) of revenues over expenses	(1,763)	(12,298)	1,452	(12,609)
Net assets, beginning of year	25,951	101,324	102,236	229,511
Net assets, end of year	$ 24,188	$ 89,026	$ 103,688	$ 216,902

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

2015			
Unrestricted	Temporarily Restricted	Permanently Restricted	Total
$ 213	$ 13,705	$ 2,696	$ 16,614
403	485	-	888
(513)	(2,572)	-	(3,085)
-	443	-	443
-	25	(6)	19
-	(150)	(1)	(151)
2,376	(1,631)	(38)	707
600	-	-	600
(45)	(207)	252	-
15,463	(15,463)	-	-
18,497	(5,365)	2,903	16,035
2,895	-	-	2,895
16,451	-	-	16,451
19,346	-	-	19,346
(849)	(5,365)	2,903	(3,311)
26,800	106,689	99,333	232,822
$ 25,951	$ 101,324	$ 102,236	$ 229,511

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, 2016 and 2015
(in thousands)

	2016	2015
Cash flows from operating activities		
Student tuition and fees	$ 153,881	$ 146,680
less scholarship allowances	(17,938)	(17,397)
	135,943	129,283
Grants and contracts	193,369	201,395
Sales and services, educational departments	5,246	5,874
Sales and services, auxiliary enterprises	42,807	40,879
Other operating receipts	14,517	12,991
Payments to employees for salaries and benefits	(500,879)	(505,473)
Payments to suppliers	(202,340)	(213,345)
Payments to students for financial aid	(23,546)	(24,791)
Net cash used for operating activities	(334,883)	(353,187)
Cash flows from noncapital financing activities		
State appropriations	358,987	383,412
Other revenue	23,682	22,570
Direct lending receipts	72,674	73,291
Direct lending payments	(72,538)	(73,155)
Net cash provided by noncapital financing activities	382,805	406,118
Cash flows from capital and related financing activities		
Capital appropriations, grants and contracts	54,539	237,017
Proceeds from issuance of capital debt	170,870	2,500
Purchases of capital assets	(152,989)	(177,414)
Principal paid on capital debt	(16,558)	(10,651)
Interest paid on capital debt	(11,580)	(5,938)
Net cash used for capital and related financing activities	44,282	45,514
Cash flows from investing activities		
Proceeds from sales and maturities of investments	95,082	40,830
Purchases of investments	(186,615)	(151,741)
Interest received on investments	5,356	4,867
Interest and other sales receipts from endowment assets	3,364	1,494
Net cash provided by investing activities	(82,813)	(104,550)
Net increase in cash and cash equivalents	9,391	(6,105)
Cash and cash equivalents, beginning of the year	44,589	50,694
Cash and cash equivalents, end of the year	$ 53,980	$ 44,589
Cash and cash equivalents (current)	$ 51,291	$ 41,197
Restricted cash and cash equivalents (noncurrent)	2,689	3,392
Total cash and cash equivalents	$ 53,980	$ 44,589

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, 2016 and 2015
(in thousands)

Reconciliation of operating loss to net cash used for operating activities:	2016	2015
Operating loss	$ (457,067)	$ (582,627)
Adjustments to reconcile operating loss to net cash used for operating activities:		
Depreciation expense	86,473	83,313
State on-behalf payments - pension	12,126	144,896
Real and personal property contributions	-	20
Pension expense (credit)	17,621	(4,839)
Changes in assets and liabilities that provided (used) cash:		
Accounts receivable, net	5,555	6,804
Other assets	212	(2,094)
Inventories	849	356
Accounts payable and accrued expenses	(1,839)	(6,841)
Accrued payroll	2,158	1,841
Unearned revenue, deposits from students and others	(1,036)	6,116
Accrued annual leave	(313)	42
Insurance and risk management	377	(174)
Net cash used for operating activities	$ (334,884)	$ (353,187)

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

For the Year Ended June 30, 2016

Increase in accounts payable for capital assets is $0.8 million.

The University received on-behalf pension payments from the State of Alaska totaling $12.1 million.

For the Year Ended June 30, 2015

Increase in accounts payable for capital assets is $2.3 million.

The University received $20,000 in donated equipment.

The University received on-behalf pension payments from the State of Alaska totaling $144.9 million.

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

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 Internal Revenue Code 501(c) (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 2016 and 2015.

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.

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 the same purpose, the University's policy is to use the restricted funds first, unless it is not advisable based on all 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 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, 2016 and 2015. 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 ranging from 12 to 50 years for building and building components, 10 to 35 years for infrastructure and other improvements, 5 to 40 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, 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.

Pensions

For purpose of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the defined benefit plans of the Public Employees Retirement System (PERS) and the Teachers' Retirement System (TRS) and additions to/deductions from these pension plans' fiduciary net positon have been determined on the same basis they are reported by PERS and TRS defined benefit plans. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Unearned Revenue

Unearned revenue consists of tuition, fees and certain auxiliary activities prior to the end of the fiscal year, but related to the subsequent accounting period. It also consists of funds received from grants, sponsors and State capital appropriations which have not yet been earned. The State capital appropriation are subject to five year lapse provisions per State Statute. The period may be extended.

Reclassifications

Certain amounts in the June 30, 2015 financial statements have been reclassified for comparative purposes to conform to the presentation in the June 30, 2016 financial statements.

Recently Issued Accounting Standards

In February 2015, the GASB issued GASB Statement No. 72, *Fair Value Measurement and Application*. This Statement addresses accounting and financial reporting issues related to fair value measurements. The definition of *fair value* is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. This Statement provides guidance for determining a fair value measurement for financial reporting purposes and for applying fair value to certain investments and disclosures related to all fair value measurements. This standard is effective for the fiscal year beginning after June 15, 2015. The University has implemented this Statement in fiscal year 2016.

In June 2015, the GASB issued GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions.* This Statement addresses accounting and financial reporting for Other Post Retirement Benefits (OPEB) that is provided to the employees of state and local governmental

employers and establishes standards for recognizing and measuring liabilities, deferred outflows of resources, deferred inflows of resources, and expense. This standard is effective for the fiscal years beginning after June 15, 2017 (fiscal year 2018).

In January 2016, the GASB issued GASB Statement No. 80, *Blending Requirements for Certain Component Units, an amendment of GASB Statement No. 14*. This Statement requires blending of a component unit incorporated as a not-for-profit corporation in which the primary government is the sole corporate member. The requirements of this Statement are effective for reporting periods beginning after June 15, 2016 (fiscal year 2017).

The University is currently evaluating the impact the adoption of these GASB Statements will have on its financial statements.

2. Deposits and Investments

Deposits and investments at June 30, 2016 were as follows ($ in thousands):

Investment Type	Operating	Capital Funds	Endowment	Education Trust of Alaska	Total
Cash and Deposits	$ 25,151	$ 2	$ 406	$ -	$ 25,559
Money Market Mutual Funds	46,506	21,492	5,755	550	74,303
Equities:					
Domestic	-	-	6,091	-	6,091
Domestic Funds	-	-	15,388	9,378	24,766
Global	-	-	791	-	791
Global Funds	-	-	11,445	-	11,445
Exchange Traded Funds - Domestic	-	-	4,217	-	4,217
Emerging Markets Funds	-	-	8,330	-	8,330
Debt-related:					
Corporate	53,958	32,112	4,747	-	90,817
Mutual Fund	-	-	4	-	4
Federal Agency	33,258	31,006	-	-	64,264
U.S. Treasuries	19,979	111,176	2,592	209	133,956
U.S. Municipals	-	-	359	-	359
International Government	1,008	-	-	-	1,008
Fixed Income Funds	-	-	-	14,437	14,437
Asset Backed Securities	-	-	1,482	-	1,482
Mortgage Backed Securities	-	-	1,146	-	1,146
Alternative Investments:					
Private Equity Fund	-	-	15,189	-	15,189
Depository Receipts	-	-	145	-	145
Global Private Equity Fund	-	-	740	-	740
Hedge Funds	-	-	50,726	-	50,726
Other	-	-	696	-	696
	$ 179,860	$ 195,788	$ 130,249	$ 24,574	$ 530,471

Deposits and investments at June 30, 2015 were as follows ($ in thousands):

Investment Type	Operating	Capital Funds	Endowment	Education Trust of Alaska	Total
Cash and Deposits	$ 20,192	$ -	$ 12	$ -	$ 20,204
Certificates of Deposit	3,795	-	-	-	3,795
Money Market Mutual Funds	40,171	11,270	7,375	782	59,598
Equities:					
Domestic	-	-	6,949	-	6,949
Domestic Funds	-	-	18,647	8,171	26,818
Global Funds	-	-	10,022	-	10,022
Exchange Traded Funds - Domestic	-	-	3,899	-	3,899
Emerging Markets Funds	-	-	8,080	-	8,080
Debt-related:					
Corporate	69,368	39,733	4,903	-	114,004
Mutual Fund	-	-	4	-	4
Federal Agency	52,404	8,011	-	-	60,415
U.S. Treasuries	22,174	2,011	2,343	-	26,528
U.S. Municipals	-	-	292	-	292
International Government	1,511	-	-	-	1,511
Fixed Income Funds	-	-	-	12,697	12,697
Asset Backed Securities	-	-	2,178	-	2,178
Mortgage Backed Securities	-	-	1,870	-	1,870
Alternative Investments:					
Private Equity	-	-	14,884	-	14,884
Futures and Depository Receipts	-	-	463	-	463
Global Private Equity Fund	-	-	313	-	313
Hedge Funds	-	-	56,752	-	56,752
Other	-	-	4,070	-	4,070
	$ 209,615	$ 61,025	$ 143,056	$ 21,650	$ 435,346

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.

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 University has a $13 million compensating balance with its checking and depository financial institution.

Capital funds include unexpended general revenue bond proceeds, related reserves and advances from state capital appropriations. At June 30, 2016 and 2015, bond funds held by a trustee totaled $144.8 million and $9.9 million, respectively, and consisted of funds held for construction purposes totaling $133 million and $2.8

million, respectively, and general revenue bond reserves totaling $11.8 million and $7.1 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 $130.2 million and $143.1 million in 2016 and 2015, respectively, primarily consisted of $127.8 million and $140.6 million in investable resources of the University's Land Grant Endowment Trust Fund at June 30, 2016 and 2015, 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 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, 2016 and 2015 had an estimated fair value of approximately $4.4 million and $4.5 million, respectively.

At June 30, 2016, the University has approximately $41 million in investments that are not readily marketable, compared to $43.4 million at June 30, 2015. 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.

Fair Value

In fiscal year 2016, the University implemented GASB Statement No. 72, *Fair Value Measurement and Application*. The University measures and records its investments using fair value measurement requirements established by the Statement. The University categorized the inputs to valuation techniques used to measure fair value into the following three levels.

Level 1 - Quoted prices for identical assets or liabilities in active markets that a government can access at the measurement date.

Level 2 - Quoted prices that are observable for an asset or liability, either directly or indirectly.

Level 3 - Pricing inputs are unobservable for an asset or liability.

The fair value hierarchy gives the highest priority to Level 1 inputs and the lowerst priority to Level 3 inputs.

In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, a financial instrument's level within the fair value hierarchy is based on the lowest level.

At June 30, 2016, the University has the following recurring fair value measurements ($ in thousands):

		Fair Value Measurement Using		
	June 30, 2016	Level 1	Level 2	Level 3
Money market mutual funds	$ 69,215	$ 69,215	$ -	$ -
Debt-related:				
U.S. Treasuries	131,363	131,363	-	-
Fixed income mutual funds	14,437	14,437	-	-
Corporate	86,069	-	86,069	-
Federal agency	64,265	-	64,265	-
International government	1,008	-	1,008	-
Total debt securities	366,357	215,015	151,342	-
Endowment Fund	127,761	-	127,761	-
Equity:				
Domestic mutual funds	9,378	9,378	-	-
Total investments by fair value	$ 503,496	$ 224,393	$ 279,103	$ -

Money market mutual funds, U.S. treasuries, fixed income and domestic mutual funds are valued using quoted prices for identical securities in the active markets. Debt securities are valued using quoted prices for similar securities in active markets. Endowment funds of $127.8 million are investments in the Consolidated Endowment Fund which consisted of various type of investments that are valued using level 1 and level 2 inputs in the separate University of Alaska Foundation financial statements. The lowest level, level 2 input, is used by the University as a participant in the endowment fund.

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 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.

At June 30, 2016, 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	$ 30,313	$ -	$ -	$ -
Money Market Mututal Funds	Aaa/AAA	44,685	21,492	2,488	-
Money Market Mututal Funds	Not Rated	1,821	-	3,267	550
Debt-related:					
Corporate	Aaa/AAA	3,057	4,004	35	-
Corporate	Aa1/AA+	3,191	4,317	-	-
Corporate	Aa2/AA	7,079	7,537	-	-
Corporate	Aa3/AA-	6,809	2,234	98	-
Corporate	A1/A+	4,475	4,290	134	-
Corporate	A2/A	4,075	5,734	240	-
Corporate	A3/A-	4,324	1,005	941	-
Corporate	Baa1/BBB+	1,889	2,991	1,239	-
Corporate	Baa2/BBB	1,060	-	965	-
Corporate	Baa3/BBB-	-	-	433	-
Corporate	Ba1/BB+	-	-	193	-
Corporate	B1/B+	-	-	20	-
Corporate	P-1	13,499	-	-	-
Corporate	P-2	4,500	-	-	-
Corporate	Not Rated	-	-	447	-
Mutual Fund	Not Rated	-	-	4	-
Federal Agency	Aaa/AAA	2,008	31,006	-	-
Federal Agency	P-1	31,250	-	-	-
U.S. Treasuries	Aaa/AAA	19,979	111,176	2,412	
U.S. Treasuries	Not Rated	-	-	179	-
U.S. Treasuries fund	Not Rated	-	-	-	209
U.S. Municipals	Aa2/AA+	-	-	105	-
U.S. Municipals	Aa3/AA-	-	-	52	-
U.S. Municipals	A1/A	-	-	104	-
U.S. Municipals	A3/A-	-	-	98	-
International Government	Aaa/AAA	1,008	-	-	-
Fixed Income Funds	Not Rated	-	-	-	14,437
Asset Backed Securities	Aaa/AAA	-	-	796	-
Asset Backed Securities	Not Rated	-	-	686	-
Mortgaged Backed Securities	Aaa/AAA	-	-	321	-
Mortgaged Backed Securities	Aa3/AA+	-	-	46	-
Mortgaged Backed Securities	A3/A-	-	-	90	-
Mortgaged Backed Securities	Baa2/BBB	-	-	95	-
Mortgaged Backed Securities	Not Rated	-	-	594	-
Hedge Funds	Not Rated	-	-	50,726	-

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, 2016, 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, 2016, 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, 2016, provided $9.2 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, 2016, the University had the following debt investments and corresponding duration ($ in thousands):

Investment Type	Operating	Capital Funds	Endowment	Education Trust of Alaska	Duration
Debt-related:					
International Government	$ 1,008	$ -	$ -	$ -	1.60
Federal Agency	33,258	31,006	-	-	0.32
Corporate	53,958	32,112	-	-	1.21
U.S. Treasuries	19,979	111,176	-	-	0.87
Fixed Income Funds	-	-	-	14,437	5.59
Mortgaged Backed Securities	-	-	1,146	-	1.53
Asset Backed Securities	-	-	1,482	-	3.85
U.S. Treasuries	-	-	2,592	-	9.30
Corporate	-	-	4,747	-	7.01
U.S. Municipals	-	-	359	-	7.87

Hedge funds totaling $50,726 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, 2016, the University's foreign currency risk consisted of the Consolidated Endowment Fund's investments with a fair value of $298,359 in Canadian Dollars, $290,176 in Swiss Francs, $431,028 in British Pounds and $512,143 in Euros.

3. Accounts Receivable

Accounts receivable consisted of the following at June 30, 2016 and 2015 ($ in thousands):

June 30, 2016	Gross	Allowance	Net
Student tuition and fees	$ 19,105	$ (3,771)	$ 15,334
Sponsored programs	43,933	(617)	43,316
Auxiliary services and other operating activities	691	(60)	631
Capital appropriations, grants and contracts	2,563	-	2,563
Total	$ 66,292	$ (4,448)	$ 61,844

June 30, 2015	Gross	Allowance	Net
Student tuition and fees	$ 21,032	$ (3,575)	$ 17,457
Sponsored programs	47,907	(961)	46,946
Auxiliary services and other operating activities	1,030	(50)	980
Capital appropriations, grants and contracts	2,490	-	2,490
Total	$ 72,459	$ (4,586)	$ 67,873

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 $7.0 billion and $6.9 billion at June 30, 2016 and 2015, 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 $7.7 million and $4.7 million at June 30, 2016 and 2015, 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, 2016 and 2015, approximately 81,367 and 82,223 acres, respectively, were held in trust at zero basis because fair value at the time of transfer was not determinable.

A summary of the endowments and Land Grant Trust property for the years ended June 30, 2016 and 2015 follows ($ in thousands):

June 30, 2016	LGETF and LGT	IPF	Other	Total
Assets:				
Notes receivable	$ 1,892	$ 236	$ -	$ 2,128
Investments	110,430	19,189	630	130,249
Property, rights and other assets	30,320	30,563	1,779	62,662
Total assets	142,642	49,988	2,409	195,039
Liabilities (debt/internal borrowing)	4,761	13,885	(181)	18,465
Net Position:				
Unrestricted	-	36,103	65	36,168
Restricted - Expendable	8,205	-	-	8,205
Restricted - Non-expendable:				
Endowment corpus	100,500	-	2,525	103,025
Land Grant Trust Property	29,176	-	-	29,176
Total non-expendable	129,676	-	2,525	132,201
Total net position	$ 137,881	$ 36,103	$ 2,590	$ 176,574

June 30, 2015	LGETF and LGT	IPF	Other	Total
Assets:				
Notes receivable	$ 1,809	$ 241	$ -	$ 2,050
Investments	121,863	20,551	642	143,056
Property, rights and other assets	30,048	30,563	1,779	62,390
Total assets	153,720	51,355	2,421	207,496
Liabilities (debt/internal borrowing)	4,504	14,967	(169)	19,302
Net Position:				
Unrestricted	-	36,388	65	36,453
Restricted - Expendable	19,951	-	-	19,951
Restricted - Non-expendable:				-
Endowment corpus	100,125	-	2,525	102,650
Land Grant Trust Property	29,140	-	-	29,140
Total non-expendable	129,265	-	2,525	131,790
Total net position	$ 149,216	$ 36,388	$ 2,590	$ 188,194

6. Capital Assets

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

	Balance July 1, 2015	Additions	Retirements	Balance June 30, 2016
Capital assets not depreciated:				
Land	$ 39,535	$ 865	$ 83	$ 40,317
Construction in progress	220,781	147,115	158,301	209,595
Museum collection	7,169	175	-	7,344
Other capital assets:				
Buildings	1,702,756	143,314	566	1,845,504
Infrastructure	151,154	5,120	-	156,274
Equipment and vessel	392,570	19,858	15,209	397,219
Library books	56,063	586	541	56,108
Leasehold improvements	25,424	-	-	25,424
Other improvements	33,516	1,800	-	35,316
Total	2,628,968	318,833	174,700	2,773,101
Less accumulated depreciation:				
Buildings	797,017	55,366	106	852,277
Infrastructure	46,930	5,465	-	52,395
Equipment and vessel	159,630	22,361	14,904	167,087
Library books	45,644	1,198	541	46,301
Leasehold improvements	12,915	935	-	13,850
Other improvements	22,167	1,148	-	23,315
Total accumulated depreciation	1,084,303	86,473	15,551	1,155,225
Capital assets, net	$ 1,544,665	$ 232,360	$ 159,149	$ 1,617,876

	Balance July 1, 2014	Additions	Retirements	Balance June 30, 2015
Capital assets not depreciated:				
Land	$ 39,376	$ 159	$ -	$ 39,535
Construction in progress	528,128	166,859	474,206	220,781
Museum collection	6,642	527	-	7,169
Other capital assets:				
Buildings	1,475,990	227,088	322	1,702,756
Infrastructure	91,653	59,501	-	151,154
Equipment and vessel	196,134	198,850	2,414	392,570
Library books	56,226	573	736	56,063
Leasehold improvements	25,424	-	-	25,424
Other improvements	31,987	1,529	-	33,516
Total	2,451,560	655,086	477,678	2,628,968
Less accumulated depreciation:				
Buildings	744,284	53,055	322	797,017
Infrastructure	41,662	5,268	-	46,930
Equipment and vessel	140,032	21,809	2,211	159,630
Library books	45,175	1,205	736	45,644
Leasehold improvements	11,980	935	-	12,915
Other improvements	21,126	1,041	-	22,167
Total accumulated depreciation	1,004,259	83,313	3,269	1,084,303
Capital assets, net	$ 1,447,301	$ 571,773	$ 474,409	$ 1,544,665

As of June 30, 2015 the University completed construction of the research vessel named “Sikuliaq”. Title of the vessel is 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 is used by scientists in the United States and international oceanographic community through the University-National Oceanographic Laboratory System. The vessel was put into unrestricted science operations in fiscal year 2015 and is home ported in Alaska at the Seward Marine Center. The book value of the vessel is $176.7 million as of June 30, 2016. The cost of the vessel is $192.9 million and is included in the Equipment and Vessel category in the preceding table. The vessel has an accumulated depreciation of $16.2 million and current year depreciation expense is $8.3 million.

7. Unrestricted and Restricted Net Position

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

Unrestricted:	June 30, 2016	June 30, 2015
Auxiliaries	$ 12,440	$ 10,846
Working capital fund	4,742	4,340
Working capital advances	(5,043)	(5,758)
Service centers	22,252	27,509
Debt service funds	22,962	13,655
Renewal and replacement funds	16,312	17,127
Quasi-endowment funds	36,168	36,453
Employee benefit funds	1,226	11,270
Endowment earnings	14,209	14,009
Encumbrances	9,378	9,046
Cumulative pension expense (GASB 68)	(212,782)	(195,160)
Undesignated	39,162	33,708
Total unrestricted net position	$ (38,974)	$ (22,955)

Restricted:	June 30, 2016	June 30, 2015
Expendable:		
Restricted funds	$ 838	$ 592
Student loan funds	195	194
Education Trust of Alaska	17,175	17,154
Capital project funds	8,094	14,358
Debt service funds	11,737	7,102
Endowment accumulated earnings	8,205	19,952
Nonexpendable:		
Endowment corpus	103,025	102,650
Land Grant Trust property	29,176	29,140
Total restricted net position	$ 178,445	$ 191,142

Unrestricted net position includes non-lapsing University receipts of $70.8 million at June 30, 2016. Non-lapsing University receipts of $70.3 million from fiscal year 2015 were fully expended in fiscal year 2016.

At June 30, 2016 and 2015, 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 ($ in thousands).

	Pledged Revenue	
	June 30, 2016	June 30, 2015
Auxiliaries	$ 12,440	$ 10,846
Service centers	22,252	27,509
Encumbrances	9,378	9,046
Undesignated	39,162	33,708
Total	$ 83,232	$ 81,109

8. Long-term Debt

Debt service requirements at June 30, 2016 were as follows ($ in thousands):

Years Ending June 30,	Principal	Interest	Total
2017	$ 10,302	$ 12,658	$ 22,960
2018	10,526	12,325	22,851
2019	12,806	11,843	24,649
2020	13,266	11,281	24,547
2021	13,808	10,685	24,493
2022-2026	70,695	43,951	114,646
2027-2031	55,962	29,183	85,145
2032-2036	40,785	18,636	59,421
2037-2041	39,015	8,520	47,535
2042-2045	20,660	1,694	22,354
Total	$ 287,825	$ 160,776	$ 448,601

Long-term debt consisted of the following at June 30, 2016 and 2015 ($ in thousands):

	2016	2015
Revenue bonds payable: 2.00% to 5.00% general revenue bonds due serially to 2045, 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.	$ 270,270	$ 132,185
Note payable: 3.395% note payable to the Alaska Housing Finance Corporation (AHFC) to finance Anchorage campus housing, due semiannually through February 2029. The financed housing property are held as collateral of the note.	16,224	14,898
Equipment financings: 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.	1,331	1,201
	$ 287,825	$ 148,284
Premium on bonds	24,754	10,510
Deferred amount on debt refunding	(1,147)	(1,255)
Long-term debt	$ 311,432	$ 157,539

In fiscal year 2016 and 2015, the state reimbursed the University $1,219,300 and $1,216,125 respectively, for debt service on certain projects originally 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 are 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 bonds issued prior to 2013 Series S have been retired. The balance in the reserve account at June 30, 2016 and 2015 was $11.8 and $7.1 million, respectively. In addition, $133 million and $2.8 million of bond funds are held in trust for construction purposes at June 30, 2016 and 2015, respectively, resulting in total bond funds held in trust of $144.8 million and $9.9 million at June 30, 2016 and 2015, respectively.

In July 2015, the University issued General Revenue Bonds 2015 Series T with a par amount of $65,350,000, original issue premium of $9,296,101, and a 25 year term. Average annual debt service is $4.9 million. In September 2015, the University entered into a loan agreement with the Alaska Municipal Bond Bank. The loan has an $86,050,000 par amount, $6,864,206 original issue premium, and a 30 year term. Average annual debt service is $5.6 million. Both the bond and the loan provide funding for construction of the University of Alaska Fairbanks combined heat and power plant.

In June 2016, University partially defeased $640,000 of General Revenue Bonds 2008 Series O maturing through October 1, 2027 and $3.9 million of General Revenue Bonds 2012 Series R maturing through October 1, 2028 by contributing cash to an escrow account held by a trustee.

For fiscal year 2016 and 2015, total interest expense is $6.2 million and $4.5 million. Total interest capitalized is $5.4 million and $0.4 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 completed construction of the student dining facility using proceeds from its Lease Revenue Bonds 2012 in fiscal year 2014. 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 operates 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.

Future minimum lease payments under this capital lease and the present value of the minimum lease payments as of June 30, 2016 are as follows:

Years Ending June 30,	Future Payments ($ in thousands)
2017	$ 1,390
2018	1,389
2019	1,385
2020	1,384
2021	1,383
2022-2026	6,916
2027-2031	6,882
2032-2036	6,852
2037-2041	6,831
2042-2045	5,528
Total lease obligations	39,940
Less: amount representing interest costs	(14,380)
Present value of minimum lease obligations	$ 25,560

10. Operating Leases

The University has various operating lease agreements for facilities. The expense for operating leases was $4.1 million and $4.8 million for the years ended June 30, 2016 and 2015, respectively.

The future minimum lease payments are as follows:

Years Ending June 30,	Future Payments ($ in thousands)
2017	$ 2,612
2018	1,542
2019	995
2020	260
2021	154
2022-2026	772
2027-2031	520
2032-2036	520
2037-2041	416
Total lease obligations	$ 7,791

11. Long-term Liabilities

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

	Balance July 1, 2015	Additions	Reductions	Balance June 30, 2016	Balance due within one year
Capital lease obligation	$ 26,077	$ 872	$ 1,389	$ 25,560	$ 535
Long-term debt	157,539	170,481	16,588	311,432	11,714
Net pension liability	188,877	50,648	-	239,525	-
Other noncurrent liabilities	59,511	3,216	4,119	58,608	-
Total	$ 432,004	$ 225,217	$ 22,096	$ 635,125	$ 12,249

	Balance July 1, 2014	Additions	Reductions	Balance June 30, 2015	Balance due within one year
Capital lease obligation	$ 25,814	$ 883	$ 620	$ 26,077	$ 517
Long-term debt	165,924	2,500	10,885	157,539	11,185
Net pension liability	-	188,877	-	188,877	-
Other noncurrent liabilities	4,442	55,460	391	59,511	-
Total	$ 196,180	$ 247,720	$ 11,896	$ 432,004	$ 11,702

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 general 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, 2016 and 2015, totaled $33.3 million and $90.2 million, respectively. In addition, unexpended proceeds of University issued general revenue bonds designated for construction projects totaled $127.0 million and $1.5 million at June 30, 2016 and 2015, respectively.

Construction commitments at June 30, 2016 aggregated $139.4 million. At June 30, 2016, the University had received $63.1 million from State of Alaska capital appropriations and other sources in advance of expenditures. The advances are included in unearned revenue and deposits.

In the fiscal year 2016, the University capitalized $57.2 million, included in construction in progress, on building a new combined heat and power plant on University of Alaska Fairbanks Campus. The project is estimated to cost $248 million and expected to be completed in the winter of 2018. As of June 30, 2016, the University has encumbered $117.6 million on this project.

13. Pension Plans

Participation in one of the various pension plans generally depends on when an employee was 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 1 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. However, staff hired July 1, 2015 and later are not eligible for the ORP. 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

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 2016 and 2015 actuarially determined rates were 27.19 percent and 44.03 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 2016 and 2015.

The state appropriated funding directly to the PERS-DB plan as a relief payment to employers' contributions for fiscal year 2016. The University recognized $6,266,968, $48,895,116 and $16,444,951 for fiscal years 2016, 2015 and 2014, respectively, in state on-behalf pension and other post-employment healthcare payments for the PERS-DB plan.

The University's Schedule of Required Contributions follows ($ in thousands):

	PERS-DB Annual Required Contributions				
Years Ended June 30,	Pension	Postemployment healthcare	Total	Pension percentage contributed	Postemployment healthcare percentage contributed
2016	$ 13,699	$ 10,335	$ 24,034	100%	100%
2015	$ 14,483	$ 10,926	$ 25,409	100%	100%
2014	$ 12,375	$ 13,213	$ 25,588	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 $4,159,098, $3,841,271 and $2,270,876 for fiscal years 2016, 2015 and 2014, respectively, which were required to adhere to the minimum contribution levels per the statutes.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2016, the University reported a liability for its proportionate share of the net pension liability that reflected a reduction for State pension support provided to the University. The amount recognized by the University as its proportionate share of the net pension liability, the related State support, and the total portion of the net pension liability that was associated with the University were as follows ($ in thousands):

	June 30, 2016	June 30, 2015
University's proportionate share of the net pension liability - PERS	$ 201,845	$ 159,853
State's proportionate share of the net pension liability associated with the University (unaudited)	54,062	113,146
Total	$ 255,907	$ 272,999

The net pension liability was measured as of June 30, 2015, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2014. The University’s proportion of the net pension liability was based on a projection of the University’s share of present value of future contributions to the pension plan relative to the projected present value of future contributions of all participating employers and the State, actuarially determined. At June 30, 2016, the University’s portion was 4.1617 percent, which was an increase of 0.73 percent from the University’s portion measured as of June 30, 2015.

For the year ended June 30, 2016, the University recognized pension expense and revenue of $4.4 million for support provided by the State. At June 30, 2016, the University reported deferred outflows of resources and deferred inflows of resources related to PERS-DB from the following sources ($ in thousands):

	June 30, 2016	
	Deferred Outflows of Resrouces	Deferred Inflows of Resources
Difference between projected and actual investment earnings	$ 235	$ 3,573
Changes in assumptions	11,802	
Changes in proportion and difference detween employer contributions and proportionate share of contributions	695	232
Contributions subsequent to the measurement date	13,699	-
Total	$ 26,431	$ 3,805

The contributions of $13.7 million reported as deferred outflows of resources related to pensions resulting from the University contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2017. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to PERS-DB will be recognized in pension expense as follows ($ in thousands):

Years Ending June 30,	
2017	$ 9,047
2018	$ (1,138)
2019	$ (2,295)
2020	$ 3,312

Actuarial Assumptions. The total pension liability for the June 30, 2015 measurement date was determined by an actuarial valuation as of June 30, 2014, which was rolled forward to June 30, 2015. The total pension liability for the June 30, 2015 measurement date was determined by an actuarial valuation as of June 30, 2014. This actuarial valuation used the following actuarial assumptions, applied to all periods included in the measurement:

Inflation rate	3.12% per year
Salary increases	Graded by service, from 9.66% to 4.92% for Peace Officer/Firefighter
	Graded by age and service, from 8.55% to 4.34% for All Others
Investment rate of return	8%, net of pension plan investment expenses.
	This is based on average inflation rate of 3.12% and a real rate of return of 4.88%

Mortality rates (pre-termination) were based on the 2010 to 2013 actual mortality experience, 60 percent of male rates and 65 percent of female rates of post-termination mortality rates. Deaths are assumed to be occupational 70 percent of the time for Peace officer/Firefighters, 50 percent of the time for others. Mortality (post termination) are based upon 96 percent of all rates of the RP-2000 table, 2000 Base Year projected to 2018 with Projection Scale BB.

The actuarial assumptions used in the June 30, 2014 actuarial valuation were based on the results of an actuarial experience study for the period from July 1, 2009 to June 30, 2013, resulting in changes in actuarial assumptions adopted by the Alaska Retirement Management Board to better reflect expected future experience.

Long –term expected rate of return. The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by an asset allocation percentage, which is based on the nature and mix of current and expected plan investments, and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the plan's current and expected asset allocation is summarized in the following table (note that the rates shown below exclude the inflation component):

Asset Class	Long-term Expected Real Rate of Return
Domestic equity	5.35%
Global equity (non-U.S.)	5.55%
Private equity	6.25%
Fixed income composite	0.80%
Real estate	3.65%
Alternative equity	4.70%

Discount Rate. The discount rate used to measure the total pension liability was 8 percent. The projection of cash flows used to determine the discount rate assumed that employer and non-employer contributions will continue to follow the current funding policy, which meets State Statutes. Based on those assumptions, the Plans fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the University's proportionate share of the net pension liability to changes in the discount rate. The following presents the University's proportionate share of the net pension liability calculated using the discount rate of 8 percent, as well as what the University's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (7%) or 1-percentage-point higher (9%) than the current rate ($ in thousands):

	1% Decrease 7%	Discount Rate 8%	1% Increase 9%
University's proportionate share of the net pension liability	$ 268,336	$ 201,845	$ 145,867

Pension Plan Fiduciary Net Position. Detailed information about the pension plan's fiduciary net position is available in the separately issued PERS-DB financial report.

According to GASB Statement No. 68, the University is reporting under a special funding situation. The special funding situation indicates that the State of Alaska is legally responsible for making contributions directly to the PERS-DB plan for the University as further described in Alaska Statute 39.35.280. If the law did not exist or was eliminated, the University may no longer record as a special funding situation. For example, in a non-special funding situation, the University would be required to recognize an additional net pension liability of $54.1 million (unaudited) as of June 30, 2016

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 payroll, are sufficient to accumulate the assets to pay benefits when due. During fiscal year 2016, contractually required employee and employer contribution rates were 8.65 percent and 12.56 percent, respectively.

The actuarially determined employer contribution rate for 2016 and 2015 was 27.19 percent and 70.75 percent, respectively. The state appropriated funding directly to the TRS-DB plan to augment employer contributions for 2016. For fiscal years 2016, 2015 and 2014, the University recognized $5,859,152, $96,000,927 and $16,427,624 respectively, in state on-behalf pension and other post-employment healthcare payments for the TRS-DB plan.

The University's Schedule of Required Contributions follows ($ in thousands):

Years Ended June 30,	TRS-DB Annual Required Contributions			Pension percentage contributed	Postemployment healthcare percentage contributed
	Pension	Postemployment healthcare	Total		
2016	$ 2,010	$ 1,487	$ 3,497	100%	100%
2015	$ 2,280	$ 1,686	$ 3,966	100%	100%
2014	$ 2,297	$ 2,035	$ 4,332	100%	100%

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2016, the University reported a liability for its proportionate share of the net pension liability that reflected a reduction for State pension support provided to the University. The amount recognized by the University as its proportionate share of the net pension liability, the related State support, and the total portion of the net pension liability that was associated with the University were as follows ($ in thousands):

	June 30, 2016	June 30, 2015
University's proportionate share of the net pension liability - TRS	$ 37,680	$ 29,024
State's proportionate share of the net pension liability associated with the University (unaudited)	60,230	131,789
Total	$ 97,910	$ 160,813

The net pension liability was measured as of June 30, 2015, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2014. The University’s proportion of the net pension liability was based on a projection of the University’s long-term share of contributions to the pension plan relative to the projected contributions of all participating employers and the State, actuarially determined. At June 30, 2015 the University’s portion was 2.0253 percent which was an increase of 1.058 percent from the University’s portion measured as of June 30, 2014.

For the year ended June 30, 2016, the University recognized pension expense and revenue of $4.1 million for support provided by the State. At June 30, 2016, the University reported deferred outflows of resources and deferred inflows of resources related to TRS-DB from the following sources ($ in thousands):

	June 30, 2016	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$ -	$ 60
Difference between projected and actual investment earnings	-	554
Change in assumptions	1,665	-
Changes in proportion and difference between employer contributions and proportionate share of contributions	1,283	227
Contributions subsequent to the measurement date	2,010	-
Total	$ 4,958	$ 841

The contributions of $2 million reported as deferred outflows of resources related to pensions resulting from the University contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2017. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to TRS-DB will be recognized in pension expense as follows ($ in thousands):

Years Ending June 30,	
2017	$ 1,921
2018	$ (215)
2019	$ (477)
2020	$ 878

Actuarial Assumptions. The total pension liability for the June 30, 2015 measurement date was determined by an actuarial valuation as of June 30, 2014, which was rolled forward to June 30, 2015. The total pension liability for the June 30, 2015 measurement date was determined by an actuarial valuation as of June 30, 2014. This actuarial valuation used the following actuarial assumptions, applied to all periods included in the measurement:

Inflation rate	3.12% per year
Salary increases	Graded by service, from 8.11% to 3.87%
Investment rate of return	8.00%, net of pension plan investment expenses.
	This is based on average inflation rate of 3.12% and a real rate of return of 4.88%

Mortality rate (Pre-termination) was based on the 2010-2013 actual experience, 68 percent of male rates and 60 percent of female rates of post-termination mortality. Deaths are assumed to result from ono-occupational causes 85 percent of the time. Mortality rate (Post-termination) was based on the 2010-2013 actual experience, 94

percent of male and 97 percent of female rates of RP-2000 Mortality Table, 2000 Base Year projected to 2018 with Projection Scale BB, with a 3-year setback for males and a 4-year setback for females.

The actuarial assumptions used in the June 30, 2014 actuarial valuation were based on the results of an actuarial experience study for the period from July 1, 2009 to June 30, 2013, resulting in changes in actuarial assumptions adopted by the Alaska Retirement Management Board to better reflect expected future experience.

Long-term expected rate of return. The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by an asset allocation percentage, which is based on the nature and mix of current and expected plan investments, and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the plan's current and expected asset allocation is summarized in the following table (note that the rates shown below exclude the inflation component):

Asset Class	Long-term Expected Real Rate of Return
Domestic equity	5.35%
Global equity (non-U.S.)	5.55%
Private equity	6.25%
Fixed income composite	0.80%
Real estate	3.65%
Alternative equity	4.70%

Discount Rate. The discount rate used to measure the total pension liability was 8 percent. The projection of cash flows used to determine the discount rate assumed that the employer and the nonemployer contributions will continue to follow the current funding policy, which meets State Statutes. Based on those assumptions, the Plans fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the University's proportionate share of the net pension liability to changes in the discount rate. The following presents the University's proportionate share of the net pension liability calculated using the discount rate of 8 percent, as well as what the University's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (7%) or 1-percentage-point higher (9%) than the current rate ($ in thousands):

	1% Decrease 7%	Discount Rate 8%	1% Increase 9%
University's proportionate share of the net pension liability	$ 54,383	$ 37,680	$ 23,683

Pension Plan Fiduciary Net Position. Detailed information about the pension plan's fiduciary net position is available in the separately issued PERS-DB financial report.

According to GASB Statement No. 68, the University is reporting under a special funding situation. The special funding situation indicates that the State of Alaska is legally responsible for making contributions directly to the TRS-DB plan for the University as further described in Alaska Statute 14.25.085. If the law did not exist or was eliminated, the University may no longer record as a special funding situation. For example, in a non-special funding situation, the University would be required to recognize additional net pension liability of $60 million (unaudited) as of June 30, 2016.

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

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, 2016 and 2015, the University's total covered payroll for the PERS-DC plan was approximately $19.2 million and $12.4 million. Contributions made by the University follows ($ in thousands):

	PERS-DC University Contributions		
Years Ended June 30,	Pension	Postemployment Healthcare	Total Contributions
2016	$ 2,178	$ 2,046	$ 4,224
2015	$ 1,411	$ 1,325	$ 2,736

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 for fiscal years 2016 and 2015 are 1.68 and 1.66 percent, respectively, for medical coverage and 0.22 and 0.22 percent, respectively, (1.05 and 1.06 percent, respectively, for peace officers and firefighters) for occupational death and disability benefit contributions. For fiscal years 2016 and 2015, the HRA employer contributions are $167.04 and $163.38 per month, respectively, for full time employees and $1.28 and $1.26 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, 2016 and 2015, the University's total covered payroll for the TRS-DC plan was approximately $7.1 million and $6.3 million, respectively. Contributions made by the University follows ($ in thousands):

	TRS-DC University Contributions		
Years Ended June 30,	Pension	Postemployment Healthcare	Total Contributions
2016	$ 536	$ 352	$ 888
2015	$ 478	$ 313	$ 791

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. For both fiscal years 2016 and 2015, the employer RMP contribution rate was 2.04 percent for medical coverage and zero percent for occupational death and disability benefit contributions. For fiscal years 2016 and 2015, the HRA employer contributions are $167.04 and $163.38 per month, respectively, for full time employees. For part-time employees, the HRA rate is based on the contract percentage worked multiplied by the published HRA employer contributions per month for full time employees, $167.04 and $163.38, for fiscal years 2016 and 2015, 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

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 was able to 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. Beginning July 1, 2015 the ORP was closed to new hired regular staff.

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 2016 and 2015 were as follows ($ in thousands):

	ORP Tier 1		ORP Tier 2		ORP Tier 3	
	2016	2015	2016	2015	2016	2015
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	$41,371	$47,328	$2,855	$3,329	$125,740	$ 122,989
University Contributions	$ 5,792	$ 6,626	$ 343	$ 399	$ 15,089	$ 14,759

Plan Assets

At June 30, 2016 and 2015, plan assets (participants' accounts attributable to employer contributions) for ORP Tier 1, Tier 2 and Tier 3 had a net value of $268.5 million and $262.2 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, who elected to participate in the University of Alaska Retirement Program also participate in the Pension plan. Beginning July 1, 2015 the ORP was closed to new hired regular staff.

Funding Policy and Annual Pension Cost

Effective January 1, 2016 and 2015, 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 $118,500 in 2016 and 2015, respectively. The plan provides for employer 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. Regular staff hired on or after July 1, 2015 are also 100 percent vested after three years of service of the employer contributions of the pension plan.

Plan Asset

In fiscal years 2016 and 2015, the University's total covered payroll for the Pension plan was $164.5 million and $170.6 million, respectively. The University's gross costs to fund and administer the plan totaled $12.6 million and $13.0 million for the years ended June 30, 2016 and 2015, respectively. At June 30, 2016 and 2015, plan assets (participants' accounts) had a net value of $379.4 million and $391.7 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.

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

	Balance July 1, 2015	Provision for Claims	Claims Payments	Balance June 30, 2016
Health	$ 6,005	$ 61,059	$ (60,148)	$ 6,916
General liability	3,171	(1)	(763)	2,407
Workers' compensation	4,520	1,998	(1,834)	4,684
Unemployment	69	1,275	(1,209)	135
	$ 13,765	$ 64,331	$ (63,954)	$ 14,142

	Balance July 1, 2014	Provision for Claims	Claims Payments	Balance June 30, 2015
Health	$ 6,398	$ 57,730	$ (58,123)	$ 6,005
General liability	2,938	1,668	(1,435)	3,171
Workers' compensation	4,448	1,607	(1,535)	4,520
Unemployment	155	529	(615)	69
	$ 13,939	$ 61,534	$ (61,708)	$ 13,765

15. Commitment 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 2016 and 2015, the University transferred $0.4 million and $0.6 million for general support, respectively. For the same periods, the Foundation reimbursed the University for operating expenses totaling $2.91 million and $2.88 million, respectively.

For the years ended June 30, 2016 and 2015, distributions and expenditures by the Foundation for the benefit of the University totaled $16.0 million and $16.5 million, of which $14.9 million and $16.1 million were direct

reimbursements to the University, respectively. Additionally, the University had a receivable from the Foundation of $2.1 million and $2.8 million at June 30, 2016 and 2015, 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, 2016 and 2015, the fair value of the fund was $284.9 million and $309.8 million, respectively. The University's share of this fund was $127.8 million and $140.6 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 and Inflation Proofing Funds' 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 Foundation 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. Subsequent Events

In October 2016, the University issued General Revenue Bonds 2016 Series V-1, with a par amount of $32,845,000, original issue premium of $5,699,409, and a 28 year term. Average annual debt service is $2.1 million. The bonds provide funding for the construction of the University of Alaska Fairbanks engineering facility.

In October 2016, the University issued General Revenue Refunding Bonds 2016 Series V-2 with a par amount of $14,645,000, original issue premium of $1,906,984, and a 17 year term. Average annual debt service is $1.1 million. The bonds refund General Revenue Bonds 2005 Series N and 2008 Series O except for the October 1,

2017 maturity. The economic gain from the refunding is $1.7 million in present value and total debt service payments are reduced by approximately $2 million over the life of the bonds.

18. Restatement of Net Position

In fiscal year 2015, the University implemented GASB Statement No. 68 *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27*, and GASB Statement No. 71, *Pension Transition for Contribution Made Subsequent to the Measurement Date – an amendment of GASB Statement No. 68*. As a result of the implementation, the beginning net position as of July 1, 2014 was restated, resulting in a decrease of $200 million to recognize the fiscal year 2014 net pension liability. This net pension liability represents the University's proportionate share of the net pension liability of State of Alaska PERS-DB and TRS-DB plans. The pension plans' net pension liability is measured as the plan's total pension liability, net of the pension plan's fiduciary net position.

It was not practical for the PERS-DB and TRS-DB plans to determine the amounts of all deferred inflows of resources and deferred outflows of resources related to pensions as of the beginning of the plan year. As a result, fiscal year 2014 was not restated for deferred inflows of resources, deferred outflows of resources, net pension liability and pension expense. Since the restatement of fiscal year 2014 presented was not practical, the cumulative effect of applying this Statement was reported as a restatement of beginning net positon as of June 30, 2014 ($ in thousands).

	As Previously Reported June 30, 2014	Restated June 30, 2014	Cumulative Effect of Change
Net Position	$ 1,631,226	$ 1,431,225	$ (200,001)

19. Functional and Natural Expense Classifications

The University's operating expenses by functional and natural classification for fiscal years 2016 and 2015 were as follows ($ in thousands):

FY 2016	Compensation & Benefits	Contractual Services	Materials	Other	Student Aid	Depreciation	Total
Instruction	$ 184,698	$ 21,445	$ 8,083	$ 367	$ -	$ -	$ 214,593
Academic support	51,359	5,803	7,301	40	-	-	64,503
Research	93,202	31,744	8,378	21	-	-	133,345
Public service	28,763	14,217	2,770	289	-	-	46,039
Student services	39,058	10,729	2,196	166	-	-	52,149
Operations and maintenance	30,969	24,642	11,736	4,073	-	-	71,420
Institutional support	77,596	14,469	3,081	3,506	-	-	98,652
Student aid	-	-	-	-	23,250	-	23,250
Auxiliary enterprises	11,266	23,271	7,177	584	-	-	42,298
Depreciation	-	-	-	-	-	86,473	86,473
State on-behalf payments	-	-	-	12,126	-	-	12,126
Total	$ 516,911	$ 146,320	$ 50,722	$ 21,172	$ 23,250	$ 86,473	$ 844,848

FY2015	Compensation & Benefits	Contractual Services	Materials	Other	Student Aid	Depreciation	Total
Instruction	$ 184,238	$ 22,560	$ 9,165	$ 294	$ -	$ -	$ 216,257
Academic support	50,362	6,101	7,471	86	-	-	64,020
Research	86,803	27,239	6,688	33	-	-	120,763
Public service	27,399	16,652	4,074	366	-	-	48,491
Student service	39,140	11,229	2,793	188	-	-	53,350
Operations and maintenance	30,622	20,605	13,476	2,496	-	-	67,199
Institutional support	73,613	16,283	3,103	2,495	-	-	95,494
Student aid	-	-		-	24,948	-	24,948
Auxiliary enterprises	10,019	22,754	8,337	664	-	-	41,774
Depreciation	-	-	-	-	-	83,313	83,313
State on-behalf payments	-	-	-	144,896		-	144,896
Total	$ 502,196	$ 143,423	$ 55,107	$ 151,518	$ 24,948	$ 83,313	$ 960,505

Supplemental Schedules

UNIVERSITY OF ALASKA
Statement of Net Position
GASB 35 Presentation
By Major Administrative Unit
June 30, 2016

	Total	Statewide Programs and Services	University of Alaska Fairbanks	University of Alaska Anchorage	University of Alaska Southeast
ASSETS					
Current assets:					
Cash and short-term investments	105,400,198.55	(296,182.86)	50,130,955.11	47,294,698.93	8,270,727.37
Accounts receivable, net	61,845,228.06	997,200.87	32,320,133.57	24,157,409.65	4,370,483.97
Inventories	4,631,056.58	1,439,601.10	2,078,177.55	1,031,364.20	81,913.73
Other assets	3,942,845.02	3,358,956.01	125,084.82	388,587.84	70,216.35
Total current assets	175,819,328.21	5,499,575.12	84,654,351.05	72,872,060.62	12,793,341.42
Noncurrent assets:					
Cash and long-term investments	74,648,431.48	73,966,531.11	677,775.37	1,125.00	3,000.00
Bonds funds held with trustee	195,599,389.73	62,003.12	192,257,362.50	3,036,417.13	243,606.98
Notes receivable	2,687,739.00	2,126,670.35	561,068.65		
Endowment investments	130,249,313.43	129,619,433.37		629,880.06	
Land Grant Trust property and other assets	62,662,371.58	61,023,365.33	1,357,212.00	281,794.25	
Education Trust of Alaska	24,573,707.52	24,573,707.52			
Capital assets, net of depreciation	1,617,875,882.04	14,418,237.08	876,865,172.20	642,337,371.68	84,255,101.08
Total noncurrent assets	2,108,296,834.78	305,789,947.88	1,071,718,590.72	646,286,588.12	84,501,708.06
Total assets	2,284,116,162.99	311,289,523.00	1,156,372,941.77	719,158,648.74	97,295,049.48
DEFERRED OUTFLOWS OF RESOURCES					
Deferred amount on debt refunding	1,146,986.11		950,338.40	196,647.71	
Deferred outflows net pension liability	31,389,476.00	4,931,130.26	14,773,959.45	9,843,963.06	1,840,423.23
TOTAL DEFERRED OUTFLOWS OF RESOURCES	32,536,462.11	4,931,130.26	15,724,297.85	10,040,610.77	1,840,423.23
Total assets and deferred outflow	2,316,652,625.10	316,220,653.26	1,172,097,239.62	729,199,259.51	99,135,472.71
LIABILITIES					
Current liabilities:					
Accounts payable and accrued expenses	34,712,295.12	5,671,837.74	17,412,327.62	10,846,971.26	781,158.50
Accrued payroll and annual leave	40,320,088.00	40,320,088.00			
Unearned revenue and deposits	35,434,011.01	109,607.56	14,593,318.04	19,793,607.11	937,478.30
Capital Lease - current portion	535,450.20		535,450.20		
Long-term debt - current portion	11,714,106.17	293,334.69	7,469,587.57	3,396,201.89	554,982.02
Insurance and risk management	14,142,237.46	14,142,237.46			
Total current liabilities	136,858,187.96	60,537,105.45	40,010,683.43	34,036,780.26	2,273,618.82
Noncurrent liabilities:					
Deferred revenue	50,000,000.00		50,000,000.00		
Long-term debt	300,864,939.67	1,399,429.65	245,589,392.65	47,909,600.96	5,966,516.41
Capital lease	25,024,726.37		25,024,726.37		
Net pension and OPEB obligations	239,525,502.00	47,441,270.18	107,353,676.49	71,186,792.46	13,543,762.87
Other noncurrent liabilities	8,608,399.25	8,608,399.25			
Total noncurrent liabilities	624,023,567.29	57,449,099.08	427,967,795.51	119,096,393.42	19,510,279.28
Total liabilities	760,881,755.25	117,986,204.53	467,978,478.94	153,133,173.68	21,783,898.10
DEFERRED INFLOWS OF RESOURCES					
Deferred inflows net pension liability	4,645,890.00	4,114,864.27	289,887.98	146,590.40	94,547.35
Total liabilities and deferred inflows	765,527,645.25	122,101,068.80	468,268,366.92	153,279,764.08	21,878,445.45
NET POSITION					
Net invested in capital assets	1,411,652,964.41	13,752,698.99	728,490,136.78	591,739,915.52	77,670,213.12
Restricted expendable	46,244,806.89	25,633,099.84	10,299,151.81	8,237,924.76	2,074,630.48
Restricted nonexpendable	132,200,735.40	129,815,812.33	1,292,212.00	1,092,711.07	
Unrestricted	(38,973,526.85)	24,917,973.30	(36,252,627.89)	(25,151,055.92)	(2,487,816.34)
Total net position	1,551,124,979.85	194,119,584.46	703,828,872.70	575,919,495.43	77,257,027.26

UNIVERSITY OF ALASKA
Statements of Revenues, Expenses and Changes in Net Position
GASB 35 Presentation
By Major Administrative Unit
June 30, 2016

	Total	Statewide Programs and Services	University of Alaska Fairbanks	University of Alaska Anchorage	University of Alaska Southeast
Operating revenues:					
Student tuition and fees	152,344,172	2,329,344	50,413,821	86,784,009	12,816,998
less tuition allowance	(17,937,581)	(271,564)	(6,054,229)	(10,122,277)	(1,489,512)
	134,406,590	2,057,780	44,359,592	76,661,732	11,327,487
Federal grants and contracts	122,230,099	1,727,351	97,008,012	18,891,729	4,603,007
State grants and contracts	19,396,487	969,587	9,244,276	8,954,439	228,186
Local grants and contracts	5,056,300	0	3,288,872	1,647,971	119,457
Private grants and contracts	39,305,135	3,064,180	25,052,404	10,651,532	537,019
Federal appropriations	3,459,059	0	3,441,069	0	17,990
Local appropriations	950,702	0	0	950,702	0
Sales and services, educational departments	5,245,545	768,301	2,302,615	1,982,628	192,000
Sales and services, auxiliary enterprises, net of tuition allowance	43,214,214	0	15,736,760	24,732,793	2,744,661
Other	14,517,296	105,737	7,972,759	5,698,112	740,689
Total operating revenues	387,781,428	8,692,935	208,406,358	150,171,638	20,510,496
Operating expenses:					
Instruction	214,593,274	3,128,086	83,673,998	109,024,266	18,766,924
Academic support	64,503,522	691	32,376,081	26,664,502	5,462,248
Research	133,344,656	0	115,749,582	16,298,680	1,296,394
Public service	46,038,969	1,168,983	27,317,525	17,254,832	297,629
Student service	52,148,960	0	19,442,366	28,589,537	4,117,057
Operations and maintenance	71,419,767	2,455,656	38,807,538	25,855,008	4,301,565
Institutional support	98,652,274	32,704,506	27,724,082	30,255,559	7,968,126
Student aid	23,250,316	(89,519)	6,830,174	15,119,608	1,390,052
Auxiliary enterprises	42,298,275	0	14,953,430	24,818,748	2,526,096
Depreciation	86,473,092	2,254,537	48,277,028	30,760,031	5,181,495
State on-behalf payments - pension	12,126,120	545,919	5,710,820	5,152,848	716,533
Total operating expenses	844,849,224	42,168,860	420,862,624	329,793,620	52,024,120
Operating loss	(457,067,797)	(33,475,924)	(212,456,267)	(179,621,982)	(31,513,623)

UNIVERSITY OF ALASKA
Statements of Revenues, Expenses and Changes in Net Position
GASB 35 Presentation
By Major Administrative Unit
June 30, 2016

	Total	Statewide Programs and Services	University of Alaska Fairbanks	University of Alaska Anchorage	University of Alaska Southeast
Nonoperating revenues (expenses):					
State appropriations	359,284,229	24,559,539	173,757,819	132,778,292	28,188,580
State on-behalf contributions - pension	12,126,120	545,919	5,710,820	5,152,848	716,533
Investment earnings (loss)	7,159,331	6,177,891	921,010	41,846	18,584
Endowment proceeds and investment income	(3,942,627)	(8,750,781)	2,455,374	2,120,670	232,110
Interest on debt	(6,227,483)	(32,430)	(4,112,352)	(1,621,027)	(461,673)
Federal student financial aid	22,102,069	0	6,361,748	14,011,532	1,728,788
Other nonoperating revenues (expenses)	(2,013,633)	(4,806,362)	(320,095)	3,363,738	(250,915)
Net nonoperating revenues	388,488,006	17,693,776	184,774,324	155,847,899	30,172,007
Income (Loss) before other revenues, expenses, gains or losses	(68,579,791)	(15,782,149)	(27,681,943)	(23,774,083)	(1,341,616)
Capital appropriations, grants and contracts	92,132,025	302,606	35,955,303	49,741,503	6,132,613
Loss (income) before extraordinary item	23,552,234	(15,479,543)	8,273,361	25,967,420	4,790,997
Transfers	(0)	(5,745,848)	1,160,649	4,092,132	493,067
Net F&A recovery (cost)	(0)	19,715	1,063,578	(891,964)	(191,329)
Net increase (decrease) in net position	23,552,234	(21,205,676)	10,497,587	29,167,587	5,092,735
Net position					
Net position - beginning of year	1,527,572,746	215,325,260	693,331,285	546,751,908	72,164,292
Net position - end of year	1,551,124,980	194,119,584	703,828,873	575,919,495	77,257,027

UNIVERSITY OF ALASKA
Balance Sheet
June 30, 2016

	Current Funds		Student Loan Funds
	Unrestricted	Restricted	
ASSETS			
Cash, investments and interfunds	$ 157,274,427	$ (31,643,960)	$ (4,964)
Accounts and notes receivable, less allowance $4,447,642	15,580,583	43,464,609	199,537
State appropriations receivable	395	463,957	
Inventories	4,627,530	48	
Other assets	3,892,050	795	
Investment in plant, net			
Total assets	$ 181,374,985	$ 12,285,449	$ 194,573
DEFERRED OUTFLOW OF RESOURCES			
Deferred outflow net pension liability	31,389,476		
Total assets and deferred outflows	212,764,461	12,285,449	194,573
LIABILITIES			
Accounts payable and accrued expenses	$ 51,635,988	$ 1,926,221	$
Deposits held in custody for others	3,231,989	310	
Education Trust benefits payable			
Accrued annual leave	12,723,261		
Capital appropriation advances			
Deferred revenue	7,236,590	9,520,586	
Capital lease			
Long-term debt			
Net pension and OPEB obligations	239,525,502		
Total liabilities	314,353,329	11,447,118	
DEFERRED INFLOW OF RESOURCES			
Deferred inflow net pension liability	4,645,890		
Total Liabilities & Deferred Inflow	318,999,219	11,447,118	
FUND BALANCES			
Unrestricted:			
Designated			
General	(106,234,758)		
Retirement of indebtedness			
Renewals and replacements			
Undesignated			
Restricted:			
Grants refundable			
Established by donors		838,332	194,573
Education Trust of Alaska			
Unexpended plant			
Retirement of indebtedness			
Net investment in plant			
Total fund balances	(106,234,758)	838,332	194,573
Total liabilities, deferred outflows and fund balances	$ 212,764,461	$ 12,285,449	$ 194,573

Endowment and Similar Funds	Education Trust of Alaska Fund	Plant Funds	Agency Funds	Total 2016
$ 125,801,741	$ 24,557,561	$ 252,114,073	$ 2,372,162	$ 530,471,041
2,126,670	317,711	1,046,203		62,735,314
		1,516,971		1,981,323
			3,478	4,631,057
62,662,372		50,000		66,605,217
		1,615,472,061		1,615,472,061
$ 190,590,783	$ 24,875,273	$ 1,870,199,308	$ 2,375,640	$ 2,281,896,012
				31,389,476
190,590,783	24,875,273	1,870,199,308	2,375,640	2,313,285,488
$	$ 15,437	$ 16,531,063	$ 93,221	$ 70,201,930
	5,010		2,282,419	5,519,728
	7,680,000			7,680,000
				12,723,261
		64,085,506		64,085,506
				16,757,176
		25,560,177		25,560,177
1,042,850		313,684,819		314,727,669
				239,525,502
1,042,850	7,700,447	419,861,564	2,375,640	756,780,948
1,042,850	7,700,447	419,861,564	2,375,640	1,417,436,978
49,142,585				(57,092,173)
		22,962,086		22,962,086
		16,311,835		16,311,835
140,405,348				141,438,253
	17,174,826			17,174,826
		123,099,732		123,099,732
		11,737,025		11,737,025
		1,276,227,066		1,276,227,066
189,547,933	17,174,826	1,450,337,744		1,551,858,649
$ 190,590,783	$ 24,875,273	$ 1,870,199,308	$ 2,375,640	$ 2,313,285,488

UNIVERSITY OF ALASKA
STATEMENT OF CHANGES IN FUND BALANCES
Year Ended June 30, 2016

	Current Funds		Student Loan Funds	Endowment and Similar Funds
	Unrestricted	Restricted		
Revenues and other additions:				
Tuition and fees, less scholarship allowances	134,377,325.39	29,265.00		
State appropriations - operating	359,284,229.43			
State appropriations - capital or other		1,550,841.26		
Federal appropriations	0.00	3,459,058.73		
Local appropriations	950,702.00			
Federal grants and contracts	232,269.66	150,403,073.62		
State grants and contracts	125,000.00	18,324,417.97		
State grants&contracts on_behalf	12,126,120.25			
Local grants and contracts	72,265.50	4,984,034.30		
Private grants and contracts	5,489,745.22	33,815,389.29		
Bond proceeds				
Investment income (loss)	1,344,889.32	638.42	50.00	
Endowment proceeds and investment income	2,792,623.49	1,631.93		(6,736,882.31)
Sales and services, educational departments	4,715,863.85	529,681.23		
Sales and services, auxiliary enterprises	44,948,060.30			
Recovery of facilities and administrative costs	34,093,784.82			
Other income	13,976,893.43	125,402.84		
Additions for plant facilities				
Capital transfer from State of AK				
Retirement of indebtedness				
Total revenues and other additions	614,529,772.66	213,223,434.59	50.00	(6,736,882.31)
Expenditures and other deductions:				
Educational and general expenditures				
Instruction	195,060,817.97	18,925,132.04		
Academic support	61,106,847.49	4,598,608.45		
Research	45,098,169.91	92,581,377.45		
Public service	18,819,945.23	33,077,510.46		
Student service	48,272,485.05	3,448,873.72		
Operations and maintenance	72,008,239.95	1,137,916.28		
Institutional support	116,049,246.08	545,560.46		
Student aid	9,178,497.23	14,071,818.65		
Auxiliary enterprises	44,630,704.76			
Facilities and administrative costs recovered	1,910,952.76	32,163,410.16		
On_behalf pension	12,126,120.25			
Depreciation expense				
Loss on disposal of equipment				
Retirement of indebtedness				(125,000.00)
Interest on indebtedness				
Expended for plant facilities				
Funds transferred to escrow agent				
Other				
Retirement of plant assets				
Increase in net indebtedness				
Total expenditures and other deductions	624,262,026.68	200,550,207.67	0.00	(125,000.00)
Transfers between funds:				
Transfers	(12,255,421.97)	(12,426,741.65)		(5,532,115.67)
Total transfers between funds	(12,255,421.97)	(12,426,741.65)	0.00	(5,532,115.67)
Net increase (decrease) in fund balances	(21,987,675.99)	246,485.27	50.00	(12,143,997.98)
Fund balances at beginning of year	110,913,371.95	591,846.30	194,523.09	201,691,931.28
Adjs to beg fund bals for py gasb aje's	(195,160,454.00)			
Restated fund balances at beginning of year	(84,247,082.05)	591,846.30	194,523.09	201,691,931.28
Fund balances at end of year	(106,234,758.04)	838,331.57	194,573.09	189,547,933.30

Education Trust of Alaska	Plant Funds				Total
	Unexpended	Retirement of Indebtedness	Renewals and Replacements	Investment in Plant	
					134,406,590.39
					359,284,229.43
	88,962,104.46				90,512,945.72
					3,459,058.73
					950,702.00
	2,781,919.26				153,417,262.54
	1,176,383.10				19,625,801.07
					12,126,120.25
					5,056,299.80
	681,404.45				39,986,538.96
	153,935,000.00				153,935,000.00
4,826,386.60	16,823,216.44	(1,163,056.36)	86,623.11		21,918,747.53
					(3,942,626.89)
					5,245,545.08
					44,948,060.30
					34,093,784.82
	17,588,218.42				31,690,514.69
				167,043,828.04	167,043,828.04
					0.00
				16,821,750.13	16,821,750.13
4,826,386.60	281,948,246.13	(1,163,056.36)	86,623.11	183,865,578.17	1,290,580,152.59
					213,985,950.01
					65,705,455.94
					137,679,547.36
					51,897,455.69
					51,721,358.77
					73,146,156.23
					116,594,806.54
					23,250,315.88
					44,630,704.76
	19,413.87				34,093,776.79
					12,126,120.25
				86,473,092.08	86,473,092.08
				432,514.66	432,514.66
		16,946,750.13			16,821,750.13
		9,772,286.34		1,866,884.87	11,639,171.21
	140,782,689.14				140,782,689.14
					0.00
4,805,477.41	3,229,161.14	83,426.00			8,118,064.55
				83,015.43	83,015.43
		(872,430.25)		170,341,669.82	169,469,239.57
4,805,477.41	144,031,264.15	25,930,032.22	0.00	259,197,176.86	1,258,651,184.99
	(9,919,328.37)	41,035,090.53	(901,482.87)		0.00
0.00	(9,919,328.37)	41,035,090.53	(901,482.87)	0.00	0.00
					0.00
20,909.19	127,997,653.61	13,942,001.95	(814,859.76)	(75,331,598.69)	31,928,967.60
17,153,916.43	85,221,457.87	20,757,109.25	17,126,694.52	1,351,558,664.54	1,805,209,515.23
	(90,119,379.43)				(285,279,833.43)
17,153,916.43	(4,897,921.56)	20,757,109.25	17,126,694.52	1,351,558,664.54	1,519,929,681.80
17,174,825.62	123,099,732.05	34,699,111.20	16,311,834.76	1,276,227,065.85	1,551,858,649.40

UNIVERSITY OF ALASKA
Unrestricted Current Funds
Balance Sheet
By Major Administrative Unit
June 30, 2016

	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
ASSETS					
Cash, investments and interfunds	$ 157,274,427	$ 86,971,124	$ 36,763,757	$ 25,960,740	$ 7,578,806
Accounts and notes receivable net of allowance for: unrestricted receivables $ 4,186,951 restricted receivables $	15,580,583	578,551	3,357,808	10,721,162	923,062
State appropriations receivable	395	395			
Inventories	4,627,530	1,439,601	2,078,130	1,031,364	78,435
Other assets	3,892,050	3,358,956	124,290	388,588	20,216
Total assets	181,374,985	92,348,627	42,323,984	38,101,855	8,600,520
DEFERRED OUTFLOW OF RESOURCES					
Deferred outflow net pension liability	31,389,476	4,931,130	14,773,959	9,843,963	1,840,423
Total assets and deferred outflow	212,764,461	97,279,757	57,097,943	47,945,818	10,440,943
LIABILITIES					
Accounts payable and accrued expenses	51,635,988	47,279,816	2,102,488	1,651,765	601,919
Deposits held in custody for others	3,231,989	928,399	1,186,634	1,044,596	72,360
Accrued annual leave	12,723,261	12,723,261			
Deferred revenue	7,236,590		3,032,205	3,469,061	735,324
Net pension obligation	239,525,502	47,441,270	107,353,676	71,186,792	13,543,763
Total liabilities	314,353,329	108,372,746	113,675,003	77,352,214	14,953,365
DEFERRED INFLOW OF RESOURCES					
Deferred inflow net pension liability	4,645,890	4,114,864	289,888	146,590	94,547
FUND BALANCES					
Unrestricted:					
Designated	(145,396,422)	(25,011,810)	(61,607,005)	(49,888,892)	(8,888,716)
Undesignated	39,161,664	9,803,956	4,740,057	20,335,905	4,281,746
Total fund balances	(106,234,758)	(15,207,853)	(56,866,948)	(29,552,987)	(4,606,970)
Total liabilities, deferred inflow and fund balances	$ 212,764,461	$ 97,279,757	$ 57,097,943	$ 47,945,818	$ 10,440,943

UNIVERSITY OF ALASKA
Unrestricted Current Funds
Balance Sheet
Statewide Programs and Services
June 30, 2016

	Statewide Programs and Services
ASSETS	
Cash, investments and interfunds	$ 86,971,124
Accounts and notes receivable net of allowance for:	
unrestricted receivables $0	
restricted receivables $0	578,551
State appropriations receivable	395
Inventories	1,439,601
Other assets	3,358,956
Total assets	92,348,627
DEFERRED OUTFLOW OF RESOURCES	
Deferred outflow net pension liability	4,931,130
Total assets and deferred outflow	97,279,757
LIABILITIES	
Accounts payable and accrued expenses	47,279,816
Deposits held in custody for others	928,399
Accrued annual leave	12,723,261
Deferred revenue	
Net pension obligation	47,441,270
Total liabilities	108,372,746
DEFERRED INFLOW OF RESOURCES	
Deferred inflow net pension liability	4,114,864
FUND BALANCES	
Unrestricted:	
Designated	(25,011,810)
Undesignated	9,803,956
Total fund balances	(15,207,853)
Total liabilities, deferred inflow and fund balances	$ 97,279,757

UNIVERSITY OF ALASKA
Unrestricted Current Funds
Balance Sheet
University of Alaska Fairbanks
June 30, 2016

	University of Alaska Fairbanks
ASSETS	
Cash, investments and interfunds	$ 36,763,757
Accounts and notes receivable net of allowance for: unrestricted receivables $ 713,912 restricted receivables $	3,357,808
Inventories	2,078,130
Other assets	124,290
Total assets	42,323,984
DEFERRED OUTFLOW OF RESOURCES	
Deferred outflow net pension liability	14,773,959
Total assets and deferred outflow	57,097,943
LIABILITIES	
Accounts payable and accrued expenses	2,102,488
Deposits held in custody for others	1,186,634
Deferred revenue	3,032,205
Net pension obligation	107,353,676
Total liabilities	113,675,003
DEFERRED INFLOW OF RESOURCES	
Deferred inflow net pension liability	289,888
FUND BALANCES	
Unrestricted:	
Designated	(61,607,005)
Undesignated	4,740,057
Total fund balances	(56,866,948)
Total liabilities, deferred inflow and fund balances	$ 57,097,943

UNIVERSITY OF ALASKA
Unrestricted Current Funds
Balance Sheet
University of Alaska Anchorage
June 30, 2016

	Total	Anchorage	Kenai Peninsula	Kodiak	Matanuska-Susitna	Prince William Sound
ASSETS						
Cash, investments and interfunds	$ 25,960,740	$ 21,530,344	$ 2,388,613	$ 625,767	$ 958,786	457,230
Accounts and notes receivable net of allowance for: unrestricted receivables $ 3,331,437 restricted receivables $	10,721,162	9,510,863	562,587	95,533	308,217	243,962
Inventories	1,031,364	1,031,364				
Other assets	388,588	377,986	7,136			3,466
Total assets	38,101,855	32,450,557	2,958,337	721,300	1,267,003	704,658
DEFERRED OUTFLOW OF RESOURCES						
Deferred outflow net pension liability	9,843,963	8,651,116	487,213	190,869	401,699	113,066
Total assets and deferred outflow	47,945,818	41,101,673	3,445,549	912,169	1,668,702	817,724
LIABILITIES						
Accounts payable and accrued expenses	1,651,765	1,440,359	97,173	26,818	61,703	25,711
Deposits held in custody for others	1,044,596	1,044,396				200
Deferred revenue	3,469,061	2,899,536	355,311	(635)	212,286	2,562
Net pension obligation	71,186,792	62,418,525	3,672,403	1,361,517	2,907,330	827,017
Total liabilities	77,352,214	67,802,815	4,124,888	1,387,701	3,181,320	855,490
DEFERRED INFLOW OF RESOURCES						
Deferred inflow net pension liability	146,590	89,885	52,329	(4,329)	6,429	2,276
FUND BALANCES						
Unrestricted:						
Designated	(49,888,892)	(42,630,587)	(3,159,888)	(1,102,644)	(2,439,454)	(556,320)
Undesignated	20,335,905	15,839,559	2,428,220	631,441	920,406	516,278
Total fund balances	(29,552,987)	(26,791,028)	(731,668)	(471,203)	(1,519,047)	(40,042)
Total liabilities, deferred inflow and fund balances	$ 47,945,818	$ 41,101,673	$ 3,445,549	$ 912,169	$ 1,668,702	$ 817,724

UNIVERSITY OF ALASKA
Unrestricted Current Funds
Balance Sheet
University of Alaska Southeast
June 30, 2016

	Total	Juneau	Ketchikan	Sitka
ASSETS				
Cash, investments and interfunds	$ 7,578,806	$ 6,184,049	$ 400,148	$ 994,608
Accounts and notes receivable net of allowance for: unrestricted receivables $ 141,602 restricted receivables $	923,062	466,209	136,505	320,349
Inventories	78,435	78,435		
Other assets	20,216	17,838	566	1,812
Total assets	8,600,520	6,746,531	537,219	1,316,769
DEFERRED OUTFLOW OF RESOURCES				
Deferred outflow net pension liability	1,840,423	1,415,350	165,436	259,637
Total assets and deferred outflow	10,440,943	8,161,882	702,655	1,576,407
LIABILITIES				
Accounts payable and accrued expenses	601,919	293,921	32,665	275,333
Deposits held in custody for others	72,360	72,360		
Deferred revenue	735,324	706,498	13,951	14,874
Net pension liability	13,543,763	10,328,313	1,241,985	1,973,465
Total liabilities	14,953,365	11,401,092	1,288,601	2,263,672
DEFERRED INFLOW OF RESOURCES				
Deferred inflow net pension liability	94,547	43,793	14,213	36,541
FUND BALANCES				
Unrestricted:				
Designated	(8,888,716)	(6,240,867)	(1,058,261)	(1,589,588)
Undesignated	4,281,746	2,957,863	458,101	865,782
Total fund balances	(4,606,970)	(3,283,004)	(600,160)	(723,806)
Total liabilities, deferred inflow and fund balances	$ 10,440,943	$ 8,161,882	$ 702,655	$ 1,576,407

UNIVERSITY OF ALASKA
Unrestricted Current Funds
Statement of Changes in Fund Balances
By Major Administrative Unit
Year Ended June 30, 2016

	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
Revenues and other additions					
Educational and general					
Tuition and fees, net	$ 134,377,326	$ 2,057,780	$ 44,330,327	$ 76,661,732	$ 11,327,487
State appropriations	359,284,230	24,559,539	173,757,819	132,778,292	28,188,580
State on-behalf contributions - pension	12,126,120	545,919	5,710,820	5,152,848	716,533
Local appropriations	950,702	-		950,702	
Federal grants and contracts	232,270	-	232,270		-
State grants and contracts	125,000	-		-	125,000
Local grants and contracts	72,265	-	4,765	-	67,500
Private grants and contracts	5,489,745	2,938,001	1,199,742	1,158,679	193,323
Investment income	1,344,889	1,342,998	1,891		-
Endowment income	2,792,624	(2,013,898)	2,455,374	2,119,038	232,110
Sales and services, educational departments	4,715,864	768,301	1,812,256	1,943,307	192,000
Recovery of facilities and administrative costs	34,093,784	4,179,163	24,980,636	4,377,685	556,300
Other sources	13,976,894	69,187	7,885,614	5,281,404	740,689
Total educational and general	569,581,713	34,446,990	262,371,514	230,423,687	42,339,522
Auxiliary enterprises revenues	44,948,060		16,395,323	25,751,327	2,801,410
Total revenues and other additions	614,529,773	34,446,990	278,766,837	256,175,014	45,140,932
Expenditures and other deductions					
Educational and general					
Instruction	195,060,818	2,463,837	73,985,923	101,799,254	16,811,804
Academic support	61,106,846	691	30,083,574	26,018,595	5,003,986
Research	45,098,169		40,243,603	4,732,633	121,933
Public service	18,819,945	206,955	12,390,276	6,032,407	190,307
Student service	48,272,486		17,747,952	26,678,591	3,845,943
Operation and maintenance of plant	72,008,240	2,082,952	38,988,600	25,494,086	5,442,602
General administration and institutional expense	116,049,246	42,342,528	36,718,421	29,238,092	7,750,205
Student aid	9,178,497	(89,519)	2,955,708	5,968,665	343,643
Facilities and administrative costs recovered	1,910,953		1,910,953		
Total educational and general expenditures	567,505,200	47,007,444	255,025,010	225,962,323	39,510,423
Auxiliary enterprises expenditures	44,630,705		15,905,291	26,137,805	2,587,609
State on-behalf payments	12,126,120	545,919	5,710,820	5,152,848	716,533
Total expenditures and other deductions	624,262,025	47,553,363	276,641,121	257,252,976	42,814,565

UNIVERSITY OF ALASKA
Unrestricted Current Funds
Statement of Changes in Fund Balances
By Major Administrative Unit
Year Ended June 30, 2016

	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	(12,255,424)	5,004,119	(14,913,433)	1,386,606	(3,732,716)
Total transfers between funds	(12,255,424)	5,004,119	(14,913,433)	1,386,606	(3,732,716)
Net increase (decrease) in fund balances	(21,987,676)	(8,102,254)	(12,787,717)	308,644	(1,406,349)
Fund balances at beginning of year	(84,247,083)	(7,105,599)	(44,079,231)	(29,861,632)	(3,200,621)
Fund balances at end of year	$ (106,234,759)	$ (15,207,853)	$ (56,866,948)	$ (29,552,988)	$ (4,606,970)

UNIVERSITY OF ALASKA
Unrestricted Current Funds
Statement of Changes in Fund Balances
University of Alaska Fairbanks
Year Ended June 30, 2016

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	$ 44,330,327	$ 35,447,583	$ -	$ 8,882,744
State appropriations	173,757,819	147,658,907	4,210,727	21,888,185
State on-behalf contributions - pension	5,710,820	5,710,820	-	-
Local appropriations		-	-	-
Federal grants and contracts	232,270	232,270	-	-
State grants and contracts	-	-	-	-
Local grants and contracts	4,765	3,541	-	1,224
Private grants and contracts	1,199,742	1,054,055	2,041	143,646
Investment income	1,891	1,891	-	-
Endowment income	2,455,374	2,021,621	433,753	-
Sales and services, educational departments	1,812,256	904,703	123,340	784,213
Recovery of facilities and administrative costs	24,980,636	24,459,079	94,248	427,309
Other sources	7,885,614	7,562,156	65,802	257,656
Total educational and general	262,371,514	225,056,626	4,929,911	32,384,977
Auxiliary enterprises revenues	16,395,323	15,687,539	-	707,784
Total revenues and other additions	278,766,837	240,744,165	4,929,911	33,092,761
Expenditures and other deductions				
Educational and general				
Instruction	73,985,923	54,333,867	1,741	19,650,315
Academic support	30,083,574	23,406,237	45,792	6,631,545
Research	40,243,603	40,243,603		
Public service	12,390,276	7,145,031	5,148,353	96,892
Student service	17,747,952	16,055,849		1,692,103
Operation and maintenance of plant	38,988,600	35,613,616		3,374,984
General administration and institutional expense	36,718,421	36,128,409		590,012
Student aid	2,955,708	2,466,383		489,325
Facilities and administrative costs recovered	1,910,953	1,910,953	-	-
Total educational and general expenditures	255,025,010	217,303,948	5,195,886	32,525,176
Auxiliary enterprises expenditures	15,905,291	14,541,637	-	1,363,654
State on-behalf payments	5,710,820	5,710,820	-	-
Total expenditures and other deductions	276,641,121	237,556,405	5,195,886	33,888,830

UNIVERSITY OF ALASKA
Unrestricted Current Funds
Statement of Changes in Fund Balances
University of Alaska Fairbanks
Year Ended June 30, 2016

	Total	Fairbanks	Cooperative Extension	College of Rural Alaska Schedule 2.11
Transfers between funds				
Transfers	(14,913,433)	(13,435,323)	122,350	(1,600,460)
Total transfers between funds	(14,913,433)	(13,435,323)	122,350	(1,600,460)
Net increase (decrease) in fund balances	(12,787,717)	(10,247,563)	(143,625)	(2,396,529)
Fund balances at beginning of year	(44,079,231)	(36,592,162)	143,625	(7,630,694)
Fund balances at end of year	$ (56,866,948)	$ (46,839,725)	$ -	$ (10,027,223)

UNIVERSITY OF ALASKA
Unrestricted Current Funds
Statement of Changes in Fund Balances
University of Alaska Fairbanks, College of Rural Alaska
Year Ended June 30, 2016

Schedule 2.11
Sheet 1 of 1

	Total	Rural College Schedule 2.111	Chukchi	Kuskokwim	Northwest
Revenues and other additions					
Educational and general					
Tuition and fees, net	8,882,744	7,818,210	$ 135,912	$ 684,872	$ 243,750
State appropriations	21,888,185	16,122,822	1,010,400	3,130,000	1,624,963
State on-behalf contributions - pension			-	-	-
Local appropriations			-	-	-
Federal grants and contracts			-	-	-
State grants and contracts			-	-	-
Local grants and contracts	1,224	1,224	-	-	-
Private grants and contracts	143,646	133,704	-	9,942	-
Investment income			-	-	-
Endowment income			-	-	-
Sales and services, educational departments	784,213	739,823	-	44,174	216
Recovery of facilities and administrative costs	427,309	343,791	2,817	42,478	38,223
Other sources	257,656	154,964	1,029	101,663	
Total educational and general	32,384,977	25,314,538	1,150,158	4,013,129	1,907,152
Auxiliary enterprises revenues	707,784	415,394	151	279,731	12,508
Total revenues and other additions	33,092,761	25,729,932	1,150,309	4,292,860	1,919,660
Expenditures and other deductions					
Educational and general					
Instruction	19,650,315	16,271,149	534,403	2,072,846	771,917
Academic support	6,631,545	4,739,476	194,454	997,050	700,565
Research	-	-			
Public service	96,892	81,403	6,368	9,121	
Student service	1,692,103	761,884	125,011	495,468	309,740
Operation and maintenance of plant	3,374,984	2,752,255	101,272	373,325	148,132
General administration and institutional expense	590,012	388,346	50,338	78,844	72,484
Student aid	489,325	426,812	14,344	32,805	15,364
Total educational and general expenditures	32,525,176	25,421,325	1,026,190	4,059,459	2,018,202
Auxiliary enterprises expenditures	1,363,654	907,303	-	446,241	10,110
State on-behalf payments	-	-	-	-	-
Total expenditures and other deductions	33,888,830	26,328,628	1,026,190	4,505,700	2,028,312
Transfers between funds					
Transfers	(1,600,460)	(72,601)	(252,008)	(763,601)	(512,250)
Total transfers between funds	(1,600,460)	(72,601)	(252,008)	(763,601)	(512,250)
Net increase (decrease) in fund balances	(2,396,529)	(671,297)	(127,889)	(976,441)	(620,902)
Fund balances at beginning of year	(7,630,694)	(5,519,273)	(151,482)	(1,370,406)	(589,533)
Fund balances at end of year	$ (10,027,223)	$ (6,190,570)	$ (279,371)	$ (2,346,847)	$ (1,210,435)

UNIVERSITY OF ALASKA
Unrestricted Current Funds
Statement of Changes in Fund Balances
University of Alaska Fairbanks, Rural College
Year Ended June 30, 2016

Schedule 2.111
Sheet 1 of 1

	Total	Bristol Bay	Interior Campus	Rural College	Community & Technical
Revenues and other additions					
Educational and general					
Tuition and fees, net	7,818,210	$ 465,332	$ 409,898	$ 1,354,478	$ 5,588,502
State appropriations	16,122,822	1,530,800	2,175,665	6,193,500	6,222,857
State on-behalf contributions - pension	-	-	-	-	-
Local appropriations	-	-	-	-	-
Federal grants and contracts	-	-	-	-	-
State grants and contracts	-	-	-	-	-
Local grants and contracts	1,224	-	-	1,224	-
Private grants and contracts	133,704	-	-	11,426	122,278
Investment income	-	-	-	-	-
Endowment income	-	-	-	-	-
Sales and services, educational departments	739,823	-	373,769	24,575	341,479
Recovery of facilities and administrative costs	343,791	94,948	91,858	144,728	12,257
Other sources	154,964	127,616	-	9,388	17,960
Total educational and general	25,314,538	2,218,696	3,051,190	7,739,319	12,305,333
Auxiliary enterprises revenues	415,394	-	-	415,394	-
Total revenues and other additions	25,729,932	2,218,696	3,051,190	8,154,713	12,305,333
Expenditures and other deductions					
Educational and general					
Instruction	16,271,149	947,420	1,735,626	4,373,120	9,214,983
Academic support	4,739,476	672,221	546,752	2,060,574	1,459,929
Research	-	0	0	0	0
Public service	81,403	0	0	81,403	0
Student service	761,884	231,607	111,747	25,326	393,204
Operation and maintenance of plant	2,752,255	108,462	87,189	590,112	1,966,492
General administration and institutional expense	388,346	67,985	44,900	184,061	91,400
Student aid	426,812	32,085	122,958	179,774	91,995
Total educational and general expenditures	25,421,325	2,059,780	2,649,172	7,494,370	13,218,003
Auxiliary enterprises expenditures	907,303	0	0	907,303	0
State on-behalf payments	0	0	0	0	0
Total expenditures and other deductions	26,328,628	2,059,780	2,649,172	8,401,673	13,218,003
Transfers between funds					
Transfers	(72,601)	(481,167)	(572,639)	583,951	397,254
Total transfers between funds	(72,601)	(481,167)	(572,639)	583,951	397,254
Net increase (decrease) in fund balances	(671,297)	(322,251)	(170,621)	336,991	(515,416)
Fund balances at beginning of year	(5,519,273)	(616,576)	(728,636)	(2,501,219)	(1,672,842)
Fund balances at end of year	$ (6,190,570)	$ (938,827)	$ (899,257)	$ (2,164,228)	$ (2,188,258)

UNIVERSITY OF ALASKA
Unrestricted Current Funds
Statement of Changes in Fund Balances
University of Alaska Anchorage
Year Ended June 30, 2016

	Total	Anchorage	Kenai Peninsula	Kodiak	Matanuska-Susitna	Prince William Sound
Revenues and other additions						
Educational and general						
Tuition and fees, net	$ 76,661,732	$ 64,151,563	$ 5,784,612	$ 1,243,053	$ 4,948,328	$ 534,176
State appropriations	132,778,292	113,594,676	7,398,533	2,940,499	5,382,584	3,462,000
State on-behalf contributions - pension	5,152,848	5,152,848				
Local appropriations	950,702			197,429		753,273
Federal grants and contracts						
State grants and contracts		-	-	-	-	-
Local grants and contracts		-	-	-	-	-
Private grants and contracts	1,158,679	1,027,213	5,475	26,090	6,912	92,989
Investment income						
Endowment income	2,119,038	2,119,038				
Sales and services, educational departments	1,943,307	1,728,028	90,232	8,122	31,539	85,386
Recovery of facilities and administrative costs	4,377,685	4,304,078	32,613	15,587	5,206	20,201
Other sources	5,281,404	4,933,609	42,802	5,306	220,086	79,601
Total educational and general	230,423,687	197,011,053	13,354,267	4,436,086	10,594,655	5,027,626
Auxiliary enterprises revenues	25,751,327	24,516,604	611,353	32,063	260,257	331,050
Total revenues and other additions	256,175,014	221,527,657	13,965,620	4,468,149	10,854,912	5,358,676
Expenditures and other deductions						
Educational and general						
Instruction	101,799,254	87,118,406	6,355,889	2,239,891	5,041,083	1,043,985
Academic support	26,018,595	21,839,525	1,984,045	187,598	1,106,377	901,050
Research	4,732,633	4,725,429	7,204			
Public service	6,032,407	5,801,408	55,024	2,878		173,097
Student service	26,678,591	22,995,317	1,254,384	427,714	1,527,056	474,120
Operation and maintenance of plant	25,494,086	20,092,569	2,176,362	673,162	1,549,622	1,002,371
General administration and institutional expense	29,238,092	24,677,595	1,220,858	976,819	1,318,827	1,043,993
Student aid	5,968,665	5,454,070	150,507	152,523	210,445	1,120
Total educational and general expenditures	225,962,323	192,704,319	13,204,273	4,660,585	10,753,410	4,639,736
Auxiliary enterprises expenditures	26,137,805	24,739,344	759,942	28,992	261,808	347,719
State on-behalf payments	5,152,848	5,152,848				
Total expenditures and other deductions	257,252,976	222,596,511	13,964,215	4,689,577	11,015,218	4,987,455

UNIVERSITY OF ALASKA
Unrestricted Current Funds
Statement of Changes in Fund Balances
University of Alaska Anchorage
Year Ended June 30, 2016

	Total	Anchorage	Kenai Peninsula	Kodiak	Matanuska-Susitna	Prince William Sound
Transfers between funds						
Transfers	1,386,606	1,693,822	307,702	(54,683)	169,254	(729,489)
Total transfers between funds	1,386,606	1,693,822	307,702	(54,683)	169,254	(729,489)
Net increase (decrease) in fund balances	308,644	624,968	309,107	(276,111)	8,948	(358,268)
Fund balances at beginning of year	(29,861,632)	(27,415,996)	(1,040,775)	(195,092)	(1,527,995)	318,226
Fund balances at end of year	$ (29,552,988)	$ (26,791,028)	$ (731,668)	$ (471,203)	$ (1,519,047)	$ (40,042)

UNIVERSITY OF ALASKA
Unrestricted Current Funds
Statement of Changes in Fund Balances
University of Alaska Southeast
Year Ended June 30, 2016

	Total	Juneau	Ketchikan	Sitka
Revenues and other additions				
Educational and general				
Tuition and fees, net	$ 11,327,487	$ 7,882,632	$ 1,406,727	$ 2,038,128
State appropriations	28,188,580	21,856,864	2,755,116	3,576,600
State on-behalf contributions - pension	716,533	716,533		
Local appropriations				
Federal grants and contracts				
State grants and contracts	125,000	125,000	-	-
Local grants and contracts	67,500	67,500	-	-
Private grants and contracts	193,323	64,060	23,363	105,900
Investment income				
Endowment income	232,110	232,110		
Sales and services, educational departments	192,000	169,886	16,505	5,609
Recovery of facilities and administrative costs	556,300	475,900	24,328	56,072
Other sources	740,689	727,528	4,659	8,502
Total educational and general	42,339,522	32,318,013	4,230,698	5,790,811
Auxiliary enterprises revenues	2,801,410	2,730,221	46,102	25,087
Total revenues and other additions	45,140,932	35,048,234	4,276,800	5,815,898
Expenditures and other deductions				
Educational and general				
Instruction	16,811,804	11,407,378	2,127,123	3,277,303
Academic support	5,003,986	3,717,451	632,438	654,097
Research	121,933	121,933		
Public service	190,307	54,287		136,020
Student service	3,845,943	3,204,161	247,925	393,857
Operation and maintenance of plant	5,442,602	4,212,016	578,660	651,926
General administration and institutional expense	7,750,205	6,230,654	740,794	778,757
Student aid	343,643	277,348	30,572	35,723
Total educational and general expenditures	39,510,423	29,225,228	4,357,512	5,927,683
Auxiliary enterprises expenditures	2,587,609	2,522,334	40,523	24,752
State on-behalf payments	716,533	716,533		
Total expenditures and other deductions	42,814,565	32,464,095	4,398,035	5,952,435

UNIVERSITY OF ALASKA
Unrestricted Current Funds
Statement of Changes in Fund Balances
University of Alaska Southeast
Year Ended June 30, 2016

	Total	Juneau	Ketchikan	Sitka
Transfers between funds				
Transfers	(3,732,716)	(3,960,172)	125,552	101,904
Total transfers	(3,732,716)	(3,960,172)	125,552	101,904
Net increase (decrease) in fund balances	(1,406,349)	(1,376,033)	4,317	(34,633)
Fund balances at beginning of year	(3,200,621)	(1,906,971)	(604,477)	(689,173)
Fund balances at end of year	$ (4,606,970)	$ (3,283,004)	$ (600,160)	$ (723,806)

UNIVERSITY OF ALASKA
Restricted Current Funds
Balance Sheet
By Major Administrative Unit
June 30, 2016

Schedule 4.0
Sheet 1 of 1

	Total	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
ASSETS					
Cash, investments and interfunds	$ (31,643,960)	$ (7,277)	$ (19,391,650)	$ (9,625,648)	$ (2,619,386)
Accounts and notes receivable	43,464,609	727	27,267,859	13,413,684	2,782,339
State appropriations receivable	463,957		434,986	28,971	
Inventories	48		48	-	-
Total assets	12,285,449	(6,550)	8,312,038	3,817,007	162,953
LIABILITIES					
Accounts payable and accrued expenses	1,926,221		1,202,576	646,083	77,563
Deferred revenue	9,520,586	10,150	6,664,370	2,798,216	47,851
Total liabilities	11,447,118	10,150	7,866,945	3,444,608	125,414
FUND BALANCES					
Restricted	838,332	(16,700)	445,093	372,399	37,540
Total liabilities and fund balances	$ 12,285,449	$ (6,550)	$ 8,312,038	$ 3,817,007	$ 162,953

UNIVERSITY OF ALASKA
Restricted Current Funds
Balance Sheet
University of Alaska Fairbanks
June 30, 2016

	Total	Fairbanks	Cooperative Extension	College of Rural Alaska Schedule 4.11
ASSETS				
Cash, investments and interfunds	$ (19,391,650)	$ (14,055,567)	$ (4,102,882)	$ (1,233,201)
Accounts and notes receivable	27,267,859	25,301,794	551,672	1,414,393
State appropriations receivable	434,986	434,986		-
Inventories	48			48
Other assets	795	795	-	-
Total assets	8,312,038	11,682,008	(3,551,210)	181,240
LIABILITIES				
Accounts payable and accrued expenses	1,202,576	1,018,937	7,761	175,877
Deferred revenue	6,664,370	6,664,370		-
Total liabilities	7,866,945	7,683,307	7,761	175,877
FUND BALANCES				
Restricted	445,093	3,998,702	(3,558,972)	5,363
Total liabilities and fund balances	$ 8,312,038	$ 11,682,008	$ (3,551,210)	$ 181,240

UNIVERSITY OF ALASKA
Restricted Current Funds
Balance Sheet
University of Alaska Fairbanks, College of Rural Alaska
June 30, 2016

	Total	Rural College Schedule 4.111	Chukchi	Kuskokwim	Northwest
ASSETS					
Cash, investments and interfunds	$ (1,233,201)	$ (978,806)	$ (76,235)	$ (61,342)	$ (116,817)
Accounts and notes receivable	1,414,393	1,151,625	76,235	63,395	123,138
Inventories	48	48			
Other assets	-				
Total assets	181,240	172,867	-	2,052	6,321
LIABILITIES					
Accounts payable and accrued expenses	175,877	168,283		1,372	6,222
Deferred revenue	-	-			
Total liabilities	175,877	168,283	-	1,372	6,222
FUND BALANCES					
Restricted	5,363	4,584	-	680	99
Total liabilities and fund balances	$ 181,240	$ 172,867	$ -	$ 2,052	$ 6,321

UNIVERSITY OF ALASKA
Restricted Current Funds
Balance Sheet
University of Alaska Fairbanks, Rural College
June 30, 2016

	Total	Bristol Bay	Interior Campus	CRA Programs	Community Technical College
ASSETS					
Cash, investments and interfunds	$ (978,806)	$ (330,917)	$ (408,526)	$ (146,311)	$ (93,053)
Accounts and notes receivable	1,151,625	450,180	409,646	194,162	97,637
Inventories	48			48	
Total assets	172,867	119,263	1,121	47,899	4,584
LIABILITIES					
Accounts payable and accrued expenses	168,283	119,263	1,121	47,899	
Total liabilities	168,283	119,263	1,121	47,899	-
FUND BALANCES					
Restricted	4,584	-	-	-	4,584
Total liabilities and fund balances	$ 172,867	$ 119,263	$ 1,121	$ 47,899	$ 4,584

UNIVERSITY OF ALASKA
Restricted Current Funds
Balance Sheet
University of Alaska Anchorage
June 30, 2016

	Total	Anchorage	Kenai Peninsula	Kodiak	Matanuska-Susitna	Prince William
ASSETS						
Cash, investments and interfunds	$ (9,625,648)	$ (9,221,265)	$ (275,633)	$ (75,241)	$ (15,964)	$ (37,544)
Accounts and notes receivable	13,413,684	12,971,846	278,664	86,913	34,448	41,812
State appropriations receivable	28,971	28,971				
Total assets	3,817,007	3,779,552	3,031	11,672	18,484	4,268
LIABILITIES						
Accounts payable and accrued expenses	646,083	640,757	599	1,025	610	3,092
Deposits held in custody for others	310	310				
Deferred revenue	2,798,216	2,798,216				
Total liabilities	3,444,608	3,439,283	599	1,025	610	3,092
FUND BALANCES						
Restricted	372,399	340,270	2,433	10,647	17,874	1,176
Total liabilities and fund balances	$ 3,817,007	$ 3,779,552	$ 3,031	$ 11,672	$ 18,484	$ 4,268

UNIVERSITY OF ALASKA
Restricted Current Funds
Balance Sheet
University of Alaska Southeast
June 30, 2016

Schedule 4.3
Sheet 1 of 1

	Total	Juneau	Ketchikan	Sitka
ASSETS				
Cash, investments and interfunds	$ (2,619,386)	$ (2,146,753)	$ (225,601)	$ (247,031)
Accounts and notes receivable	2,782,339	2,305,265	226,952	250,122
Total assets	162,953	158,512	1,351	3,091
LIABILITIES				
Accounts payable and accrued expenses	77,563	72,523	1,351	3,689
Deferred revenue	47,851	47,851		
Total liabilities	125,414	120,374	1,351	3,689
FUND BALANCES				
Restricted	37,540	38,138		(598)
Total liabilities and fund balances	$ 162,953	$ 158,512	$ 1,351	$ 3,091

UNIVERSITY OF ALASKA
Restricted Current Funds
Statement of Changes in Fund Balances
By Major Administrative Unit
Year Ended June 30, 2016

	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
Revenues and other additions					
Educational and general					
Tuition and fees	$ 29,265	$ -	$ 29,265	$	$
Federal appropriations	3,459,058	-	3,441,068	-	17,990
Federal grants and contracts	150,403,074	1,727,351	109,440,666	32,903,262	6,331,795
State appropriations		-		-	
State grants and contracts	18,324,419	119,587	9,147,207	8,954,439	103,186
Local grants and contracts	4,984,034	-	3,284,106	1,647,971	51,957
Private gifts, grants and contracts	33,815,387	126,178	23,852,661	9,492,852	343,696
Investment income	638	-	-	638	-
Endowment income	1,632	-	-	1,632	
Sales and services, educational departments	529,681	-	490,360	39,321	
Other sources	125,403	36,550	87,145	1,708	-
Total revenues and other additions	211,672,591	2,009,666	149,772,478	53,041,823	6,848,624
Expenditures and other deductions					
Educational and general					
Instruction	18,925,132	649,060	10,068,300	6,429,957	1,777,815
Academic support	4,598,607	-	3,161,713	991,950	444,944
Research	92,581,377	-	79,757,243	11,646,429	1,177,705
Public service	33,077,512	956,969	20,920,644	11,097,493	102,406
Student services	3,448,874	-	1,574,886	1,636,356	237,632
Operation and maintenance of plant	1,137,916	-	957,979	173,088	6,849
General administration and institutional expense	545,560	115,990	300,836	96,000	32,734
Student aid	14,071,820	-	3,874,468	9,150,943	1,046,409
Facilities and administrative costs	32,163,411	281,169	25,864,964	5,269,649	747,629
Total educational and general expenditures	200,550,209	2,003,188	146,481,033	46,491,865	5,574,123
Capital appropriations, grants and contracts	1,550,840	-	1,381,237	169,603	-
Transfers	(12,426,737)	(13,387)	(4,423,742)	(6,715,107)	(1,274,501)
Net increase (decrease) in fund balances	246,485	(6,909)	248,940	4,454	
Fund balances at beginning of year	591,848	(9,791)	196,153	367,946	37,540
Fund balances at end of year	$ 838,333	$ (16,700)	$ 445,093	$ 372,400	$ 37,540

UNIVERSITY OF ALASKA
Restricted Current Funds
Statement of Changes in Fund Balances
University of Alaska Fairbanks
Year Ended June 30, 2016

	Total	Fairbanks	Cooperative Extension	College of Rural Alaska Schedule 5.11
Revenues and other additions				
Educational and general				
Tuition and fees	29,265	$ 29,265	$ -	$
Federal appropriations	$ 3,441,068	2,032,434	1,408,634	-
Federal grants and contracts	109,440,666	102,286,834	733,854	6,419,978
State appropriations	-	-	-	
State grants and contracts	9,147,207	7,859,963	373,395	913,849
Local grants and contracts	3,284,106	3,062,280	129,355	92,471
Private gifts, grants and contracts	23,852,661	22,091,171	480,371	1,281,119
Investment income	-	-	-	-
Endowment income	-	-	-	-
Sales and services, educational departments	490,360	226,369	263,991	-
Other sources	87,145	73,881	13,264	-
Total revenues and other additions	149,772,478	137,662,197	3,402,864	8,707,417
Expenditures and other deductions				
Educational and general				
Instruction	10,068,300	3,858,055	-	6,210,245
Academic support	3,161,713	2,204,885	-	956,828
Research	79,757,243	79,696,008	1,552	59,683
Public service	20,920,644	17,790,265	3,102,451	27,928
Student services	1,574,886	1,353,114	-	221,772
Operation and maintenance of plant	957,979	763,093	-	194,886
General administration and institutional expense	300,836	300,836	-	-
Student aid	3,874,468	3,519,274	-	355,194
Facilities and administrative costs	25,864,964	24,997,115	191,370	676,479
Total educational and general expenditures	146,481,033	134,482,645	3,295,373	8,703,015
Capital appropriations, grants and contracts	1,381,237	1,381,237	-	
Transfers	(4,423,742)	(4,419,396)	(43)	(4,303)
Net increase (decrease) in fund balances	248,940	141,393	107,448	99
Fund balances at beginning of year	196,153	3,857,309	(3,666,420)	5,264
Fund balances at end of year	$ 445,093	$ 3,998,702	$ (3,558,972)	$ 5,363

UNIVERSITY OF ALASKA
Restricted Current Funds
Statement of Changes in Fund Balances
University of Alaska Fairbanks, College of Rural Alaska
Year Ended June 30, 2016

Schedule 5.11
Sheet 1 of 1

	Total	Rural College Schedule 5.111	Chukchi	Kuskokwim	Northwest
Revenues and other additions					
Educational and general					
Tuition and fees	$ -	$ -	$ -	$ -	$ -
Federal appropriations	-	-	-	-	-
Federal grants and contracts	6,419,978	3,888,954	650,126	1,123,273	757,625
State appropriations			-	-	-
State grants and contracts	913,849	903,449	-	10,400	-
Local grants and contracts	92,471	-	58,462	34,009	-
Private gifts, grants and contracts	1,281,119	1,244,395	7,300	29,325	99
Investment income			-	-	-
Endowment income	-	-	-	-	-
Sales and services, educational departments	-	-	-	-	-
Other sources	-	-	-	-	-
Total revenues and other additions	8,707,417	6,036,798	715,888	1,197,007	757,724
Expenditures and other deductions					
Educational and general					
Instruction	6,210,245	4,746,158	636,337	151,668	676,082
Academic support	956,828	8,292	58,762	889,774	-
Research	59,683	-	-	59,683	-
Public service	27,928	23,571	7,000	(2,643)	-
Student services	221,772	221,772	-	-	-
Operation and maintenance of plant	194,886	200,886	-	(6,000)	-
General administration and institutional expense	-	-	-	-	-
Student aid	355,194	318,117	3,239	23,845	9,993
Facilities and administrative costs	676,479	514,833	10,550	79,546	71,550
Total educational and general expenditures	8,703,015	6,033,629	715,888	1,195,873	757,625
Capital appropriations, grants and contracts			-	-	-
Transfers	(4,303)	(3,169)	-	(1,134)	-
Net increase (decrease) in fund balances	99	-	-	-	99
Fund balances at beginning of year	5,264	4,584	-	680	-
Fund balances at end of year	$ 5,363	$ 4,584	$ -	$ 680	$ 99

UNIVERSITY OF ALASKA
Restricted Current Funds
Statement of Changes in Fund Balances
University of Alaska Fairbanks, Rural College
Year Ended June 30, 2016

	Total	Bristol Bay	Interior Campus	Rural College	Community Technical College
Revenue and other additions					
Educational and general					
Tuition and fees	$ -	$ -	$ -	$ -	$ -
Federal appropriations	-	-	-	-	-
Federal grants and contracts	3,888,954	1,641,842	1,134,929	366,218	745,965
State appropriations		-	-	-	-
State grants and contracts	903,449	223,422	486,967	193,060	-
Local grants and contracts	-	-	-	-	-
Private gifts, grants and contracts	1,244,395	281,041	9,989	727,375	225,990
Investment income		-	-	-	-
Endowment income	-	-	-	-	-
Sales and services, educational departments	-	-	-	-	-
Other sources	-	-	-	-	-
Total revenues and other additions	6,036,798	2,146,305	1,631,885	1,286,653	971,955
Expenditures and other deductions					
Educational and general					
Instruction	4,746,158	1,695,706	1,351,585	818,422	880,445
Academic support	8,292	-	6,342	1,950	-
Research	-	-	-	-	-
Public service	23,571	-	-	23,571	-
Student services	221,772	131,350	-	90,422	-
Operation and maintenance of plant	200,886	-	-	200,886	-
General administration and institutional expense	-	-	-	-	-
Student aid	318,117	141,404	93,310	51,629	31,774
Facilities and administrative costs	514,833	177,845	180,648	99,773	56,567
Total educational and general expenditures	6,033,629	2,146,305	1,631,885	1,286,653	968,786
Capital appropriations, grants and contracts	-	-	-	-	-
Transfers	(3,169)	-	-	-	(3,169)
Net increase (decrease) in fund balances	-	-	-	-	-
Fund balances at beginning of year	4,584	-	-	-	4,584
Fund balances at end of year	$ 4,584	$ -	$ -	$ -	$ 4,584

UNIVERSITY OF ALASKA
Restricted Current Funds
Statement of Changes in Fund Balances
University of Alaska Anchorage
Year Ended June 30, 2016

	Total	Anchorage	Kenai Peninsula	Kodiak	Matanuska-Susitna	Prince William Sound
Revenues and other additions						
Educational and general						
Tuition and fees	$ -	$ -	$ -	$ -	$ -	$ -
Federal appropriations	-	-	-	-	-	-
Federal grants and contracts	32,903,262	32,242,589	139,976	487,049	-	33,648
State appropriations	-	-	-	-	-	-
State grants and contracts	8,954,439	8,506,813	191,819	135,213	33,552	87,042
Local grants and contracts	1,647,971	920,749	725,384	-	1,838	-
Private gifts, grants and contracts	9,492,852	9,302,421	50,000	82,120	22,657	35,654
Investment income	638	638	-	-	-	-
Endowment income	1,632	15	1,617	-	-	-
Sales and services, educational departments	39,321	39,321	-	-	-	-
Other sources	1,708	1,431	-	277	-	-
Total revenues and other additions	53,041,823	51,013,977	1,108,796	704,659	58,047	156,344
Expenditures and other deductions						
Educational and general						
Instruction	6,429,957	5,917,682	204,248	166,547	29,957	111,523
Academic support	991,950	475,901	16,193	498,440	-	1,416
Research	11,646,429	11,535,995	110,434	-	-	-
Public service	11,097,493	11,057,762	35,636	-	-	4,095
Student services	1,636,356	1,063,222	525,644	12,170	16,031	19,289
Operation and maintenance of plant	173,088	173,088	-	-	-	-
General administration and institutional expense	96,000	90,836	-	5,164	-	-
Student aid	9,150,943	8,965,290	176,464	4,939	4,250	-
Facilities and administrative costs	5,269,649	5,183,558	42,955	17,122	5,971	20,043
Total educational and general expenditures	46,491,865	44,463,334	1,111,574	704,382	56,209	156,366
Capital appropriations, grants and contracts	169,603	169,601	2	-	-	-
Transfers	(6,715,107)	(6,713,271)	2	-	(1,838)	-
Net increase (decrease) in fund balances	4,454	6,973	(2,774)	277	-	(22)
Fund balances at beginning of year	367,946	333,297	5,207	10,370	17,874	1,198
Fund balances at end of year	$ 372,400	$ 340,270	$ 2,433	$ 10,647	$ 17,874	$ 1,176

UNIVERSITY OF ALASKA
Restricted Current Funds
Statement of Changes in Fund Balances
University of Alaska Southeast
Year Ended June 30, 2016

Schedule 5.3
Sheet 1 of 1

	Total	Juneau	Ketchikan	Sitka
Revenues and other additions				
Educational and general				
Tuition and fees	$ -	$ -	$ -	$ -
Federal appropriations	17,990	17,990	-	-
Federal grants and contracts	6,331,795	4,496,712	499,508	1,335,575
State appropriations	-	-	-	-
State grants and contracts	103,186	103,186	-	-
Local grants and contracts	51,957	-	51,957	-
Private gifts, grants and contracts	343,696	273,502	-	70,194
Investment income	-	-	-	-
Endowment income	-	-	-	-
Sales and services, educational departments	-	-	-	-
Other sources	-	-	-	-
Total revenues and other additions	6,848,624	4,891,390	551,465	1,405,769
Expenditures and other deductions				
Educational and general				
Instruction	1,777,815	645,654	465,676	666,485
Academic support	444,944	134,207	-	310,737
Research	1,177,705	1,086,582	-	91,123
Public service	102,406	102,406	-	-
Student services	237,632	72,515	-	165,117
Operation and maintenance of plant	6,849	6,849	-	-
General administration and institutional expense	32,734	32,734	-	-
Student aid	1,046,409	1,019,350	15,881	11,178
Facilities and administrative costs	747,629	516,591	69,909	161,129
Total educational and general expenditures	5,574,123	3,616,888	551,466	1,405,769
Capital appropriations, grants and contracts	-	-	-	-
Transfers	(1,274,501)	(1,274,502)	1	-
Net increase (decrease) in fund balances	-	-	-	-
Fund balances at beginning of year	37,540	38,138	-	(598)
Fund balances at end of year	$ 37,540	$ 38,138	$ -	$ (598)

UNIVERSITY OF ALASKA
Restricted Current Funds
Expenditures and Analysis of
Facilities & Administrative Cost Charges
Year Ended June 30, 2016

Schedule 6.0
Sheet 1 of 1

	Direct Expenditures	Percent of Total Restricted Current Fund Expenditures	Facilities & Administrative Cost Charges	
			Amount	Average Effective Rate
Federal				
Department of Agriculture	$ 5,974,908	3.55	$ 616,638	10.32
Department of Commerce	5,272,928	3.14	1,337,099	25.36
Department of Defense	7,604,318	4.49	1,514,993	19.92
Department of Education	35,948,636	21.34	690,681	1.92
Department of Energy	395,008	0.23	126,353	31.99
Department of Health & Human Services	11,352,686	6.74	3,378,496	29.76
Department of Homeland Security	1,394,090	0.83	501,219	35.95
Department of Housing & Urban Development	15,402	0.01	5,322	34.55
Department of the Interior	12,102,004	7.19	2,612,248	21.59
Department of Justice	227,833	0.13	101,299	44.46
Department of Labor	2,813,614	1.67	626,539	22.27
Department of Transportation	1,239,997	0.73	433,041	34.92
National Aeronautics & Space Administration	11,322,503	6.72	4,199,061	37.09
National Science Foundation	31,343,774	18.62	8,193,065	26.14
Small Business Administration	615,740	0.37	164,015	26.64
Other	181,628	0.10	45,565	25.09
Total Federal	127,805,069	75.90	24,545,634	
State of Alaska	18,867,665	11.20	2,454,954	13.01
Local Government	4,800,122	2.85	227,054	4.73
Endowment Funds	4,392	-	-	-
Private	29,071,816	17.26	4,935,769	16.98
Tuition Allowance Offset	(12,162,267)	(7.23)	-	-
Total	$ 168,386,798	99.98	$ 32,163,410	

UNIVERSITY OF ALASKA
Restricted Current Funds
Expenditures and Analysis of
Facilities & Administrative Cost Charges
Year Ended June 30, 2016

	Direct Expenditures	Percent of Total Restricted Current Fund Expenditures	Facilities & Administrative Cost Charges	
			Amount	Average Effective Rate
Federal				
Department of Agriculture				
University of Alaska Anchorage	$ 196,882	0.12	$ 51,816	26.32
University of Alaska Fairbanks	5,274,716	3.13	415,928	7.89
University of Alaska Southeast	503,310	0.30	148,894	29.58
Total Department of Agriculture	5,974,908	3.55	616,638	
Department of Commerce				
University of Alaska Anchorage	599,940	0.36	104,899	17.48
University of Alaska Fairbanks	4,623,944	2.75	1,221,145	26.41
University of Alaska Southeast	49,044	0.03	11,055	22.54
Total Department of Commerce	5,272,928	3.14	1,337,099	
Department of Defense				
University of Alaska Anchorage	1,330,063	0.79	469,486	35.30
University of Alaska Fairbanks	6,230,623	3.70	1,037,872	16.66
University of Alaska Southeast	43,632	0.03	7,636	17.50
Total Department of Defense	7,604,318	4.49	1,514,993	
Department of Education				
University of Alaska Anchorage	17,014,256	10.10	145,147	0.85
University of Alaska Fairbanks	14,582,120	8.66	441,582	3.03
University of Alaska Southeast	3,509,139	2.08	23,979	0.68
Statewide	843,121	0.50	79,972	9.49
Total Department of Education	35,948,636	21.34	690,681	
Department of Energy				
University of Alaska Anchorage	1,333	-	453	34.00
University of Alaska Fairbanks	393,675	0.23	125,900	31.98
Total Department of Energy	395,008	0.23	126,353	

	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	$ 3,603,767	2.14	$ 760,412	21.10
University of Alaska Fairbanks	7,618,222	4.52	2,540,972	33.35
University of Alaska Southeast	130,697	0.08	77,111	59.00
Total Department of Health & Human Services	11,352,686	6.74	3,378,496	
Department of Homeland Security				
University of Alaska Anchorage	1,314,353	0.78	460,952	35.07
University of Alaska Fairbanks	79,737	0.05	40,267	50.50
Total Department of Homeland Security	1,394,090	0.83	501,219	
Department of Housing & Urban Development				
University of Alaska Fairbanks	15,402	0.01	5,322	34.55
Department of the Interior				
University of Alaska Anchorage	2,295,632	1.36	377,572	16.45
University of Alaska Fairbanks	9,595,531	5.70	2,187,461	22.80
University of Alaska Southeast	210,842	0.13	47,215	22.39
Total Department of the Interior	12,102,004	7.19	2,612,248	
Department of Justice				
University of Alaska Anchorage	209,233	0.12	101,299	48.41
University of Alaska Fairbanks	18,600	0.01	-	-
Total Department of Justice	227,833	0.13	101,299	
Department of Labor				
University of Alaska Anchorage	21,483	0.01	7,304	34.00
University of Alaska Fairbanks	1,503,061	0.89	278,811	18.55
University of Alaska Southeast	674,240	0.40	150,996	22.40
Statewide	614,830	0.37	189,428	30.81
Total Department of Labor	2,813,614	1.67	626,539	

UNIVERSITY OF ALASKA
Restricted Current Funds
Expenditures and Analysis of
Facilities & Administrative Cost Charges
Year Ended June 30, 2016

	Direct Expenditures	Percent of Total Restricted Current Fund Expenditures	Facilities & Administrative Cost Charges	
			Amount	Average Effective Rate
Federal (continued)				
Department of Transportation				
University of Alaska Anchorage	$ 24,632	0.01	9,834	39.92
University of Alaska Fairbanks	1,215,365	0.72	423,207	34.82
Total Department of Transportation	1,239,997	0.73	433,041	
National Aeronautics & Space Administration				
University of Alaska Anchorage	2,386	-	1,221	51.20
University of Alaska Fairbanks	11,322,241	6.72	4,198,741	37.08
University of Alaska Southeast	(2,123)	-	(902)	42.47
Total National Aeronautics & Space	11,322,503	6.72	4,199,061	
National Science Foundation				
University of Alaska Anchorage	2,084,211	1.24	805,717	38.66
University of Alaska Fairbanks	28,740,908	17.07	7,159,177	24.91
University of Alaska Southeast	518,655	0.31	228,171	43.99
Total National Science Foundation	31,343,774	18.62	8,193,065	
Small Business Administration				
University of Alaska Anchorage	615,740	0.37	164,015	26.64
Other				
University of Alaska Anchorage	22,521	0.01	3,784	16.80
University of Alaska Fairbanks	159,106	0.09	41,781	26.26
Total other	181,628	0.10	45,565	
Total federal	127,805,069	75.90	24,545,634	
State of Alaska				
University of Alaska Anchorage	8,200,891	4.87	912,577	11.13
University of Alaska Fairbanks	10,427,224	6.19	1,515,133	14.53
University of Alaska Southeast	96,543	0.06	15,935	16.51
Statewide	143,007	0.08	11,310	7.91
Total State of Alaska	18,867,665	11.20	2,454,954	

UNIVERSITY OF ALASKA
Restricted Current Funds
Expenditures and Analysis of
Facilities & Administrative Cost Charges
Year Ended June 30, 2016

	Direct Expenditures	Percent of Total Restricted Current Fund Expenditures	Facilities & Administrative Cost Charges	
			Amount	Average Effective Rate
Local Government				
University of Alaska Anchorage	$ 1,599,951	0.95	$ 46,492	2.91
University of Alaska Fairbanks	3,148,214	1.87	180,562	5.74
University of Alaska Southeast	51,957	0.03	-	-
Total local government	4,800,122	2.85	227,054	
Endowment Funds				
University of Alaska Anchorage	4,392	-	-	-
University of Alaska Fairbanks	-	-	-	
Total endowment funds	4,392	-	-	
Private				
University of Alaska Anchorage	8,777,232	5.21	846,669	9.65
University of Alaska Fairbanks	19,858,465	11.79	4,051,101	20.40
University of Alaska Southeast	315,059	0.19	37,539	11.91
Statewide	121,061	0.07	460	0.38
Total private	29,071,816	17.26	4,935,769	
Tuition Allowance offset				
University of Alaska Anchorage	(6,696,683)	(3.98)		-
University of Alaska Fairbanks	(4,191,083)	(2.49)		-
University of Alaska Southeast	(1,274,501)	(0.76)		-
Total tuition allowance offset	(12,162,267)	(7.23)		
Total	$ 168,386,798	99.98	$ 32,163,410	

UNIVERSITY OF ALASKA
Student Loan Funds
Balance Sheet
By Major Administrative Unit
June 30, 2016

	Total	University of Alaska Fairbanks	University of Alaska Anchorage	University of Alaska Southeast
ASSETS				
Cash, investments and interfunds	(4,964)	(129,116)	123,152	1,000
Accounts Receivable	199,537	186,904	12,633	0
Total assets	194,573	57,788	135,785	1,000
LIABILITIES				
Accounts payable	0	0	0	0
Total liabilities	0	0	0	0
FUND BALANCES				
Restricted				
Federal loan program	0	0	0	0
Established by donors	(194,573)	(57,788)	(135,785)	(1,000)
Total fund balances	(194,573)	(57,788)	(135,785)	(1,000)
Total liabilities and fund balances	(194,573)	(57,788)	(135,785)	(1,000)

UNIVERSITY OF ALASKA
Student Loan Funds
Balance Sheet
By Fund
June 30, 2016

	Cash, investments and interfund	Accounts Receivable	Accounts Payable	Fund Balance
University of Alaska Fairbanks				
General Student Loan Fund	$ 42,676		$ -	$ 42,676
Emergency Student Loan Fund	4,954	1,036	-	5,990
UAF/Sub/Direct Lending/FA	(17,813)	17,813	-	-
UAF/Un-Sub/Direct Lending/FA	(59,698)	59,698	-	-
Ralph Cernak Loan Fund	1,000		-	1,000
Alaska Miner's Association Loan Fund	2,723		-	2,723
C.E. (Jim) Fritts Memorial Load 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
UAF Alaska Advantage Grant	(62,500)	62,500		-
UAF Alaska Performance Scholarship	(17,236)	17,236		-
UAF Supplemental Ed Opportunity Grant	(9,000)	9,000		-
UAF Federal Pell	(19,622)	19,622		-
University Women's Association Art Loan Fund	200		-	200
Total University of Alaska Fairbanks	(129,116)	186,904	-	57,788
University of Alaska Anchorage				
Emergency Student Loan Fund	101,113	(1,270)		99,843
Special Service Loan Fund				-
UAA/Alaska Student/Electronic Loan	(13,903)	13,903		-
Perkins Loan Fund				-
Four-year Nursing Loan Fund				-
UAA Nursing Loan Fund				-
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	123,152	12,633	-	135,785
University of Alaska Southeast				
Emergency Student Loan Fund	-	-	-	-
William R. Johnson Loan Fund	1,000			1,000
Other Loan Funds	-	-	-	-
Total University of Alaska Southeast	1,000	-	-	1,000
Total Student Loan Funds	$ (4,964)	$ 199,537	$ -	$ 194,573

UNIVERSITY OF ALASKA
Student Loan Funds
Statement of Changes in Fund Balances
By Major Administrative Unit
Year Ended June 30, 2016

	Total	University of Alaska Fairbanks	University of Alaska Anchorage	University of Alaska Southeast
Balances July 1, 2015	$ 194,523	$ 57,788	$ 135,735	$ 1,000
Revenues and other additions				
Interest on loans receivable	50	-	50	-
Total revenues and other additions	50	-	50	-
Expenditures and other deductions				
Provision for doubtful notes	-	-	-	-
Total expenditures and other deductions	-	-	-	-
Transfers				
Total transfers	-	-	-	-
Net increase (decrease) in fund balance	50	-	50	-
Balances June 30, 2016	$ 194,573	$ 57,788	$ 135,785	$ 1,000

UNIVERSITY OF ALASKA
Student Loan Funds
Statement of Changes in Fund Balances
By Fund
Year Ended June 30, 2016

	Balances July 1, 2015	Revenues	Expenditures & Transfers	Balances June 30, 2016
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
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	57,788	-	-	57,788
University of Alaska Anchorage				
Emergency Student Loan Fund	99,793	50	-	99,843
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	135,735	50		135,785
University of Alaska Southeast				
William R. Johnson Loan Fund	1,000	-	-	1,000
Total University of Alaska Southeast	1,000	-	-	1,000
Total Student Loan Funds	$ 194,523	$ 50	$ -	$ 194,573

UNIVERSITY OF ALASKA
Endowment and Similar Funds
Balance Sheet
By Major Administrative Unit
June 30, 2016

	Total	Statewide Programs & Services	University of Alaska Fairbanks	University of Alaska Anchorage
ASSETS				
Cash, investments and interfunds	$ 125,801,741	$ 124,990,825	$ -	$ 810,917
Notes receivable	2,126,670	2,126,670	-	
Other assets	62,662,372	61,023,365	1,357,212	281,794
Total assets	190,590,783	188,140,860	1,357,212	1,092,711
LIABILITIES				
Long-term debt	1,042,850	1,042,850	-	-
Total liabilities	1,042,850	1,042,850	0	0
FUND BALANCES				
Designated	49,142,585	49,077,585	65,000	
Established by donors	140,405,348	138,020,425	1,292,212	1,092,711
Total fund balances	189,547,933	187,098,010	1,357,212	1,092,711
Total liabilities and fund balances	$ 190,590,783	$ 188,140,860	$ 1,357,212	$ 1,092,711

UNIVERSITY OF ALASKA
Endowment and Similar Funds
Statement of Changes in Fund Balances
By Major Administrative Unit
Year Ended June 30, 2016

	Total	Statewide Programs & Services	University of Alaska Fairbanks	University of Alaska Anchorage
Balances July 1, 2015	$ 201,691,931	$ 199,242,008	$ 1,357,212	$ 1,092,711
Revenues and other additions				
Private grants and contracts	-	-	-	-
Federal grants and contracts	-	-	-	-
Endowment proceeds and investment income	(6,736,882)	(6,736,882)	-	-
Total revenues	(6,736,882)	(6,736,882)	-	-
Expenditures and other deductions				
Retirement of indebtedness	(125,000)	(125,000)	-	-
Other	-		-	-
Increase in net indebtedness	-	-	-	-
Total deductions	(125,000)	(125,000)	-	-
Transfers				
From unrestricted current funds	260,104	260,104	-	
To unrestricted current funds	(5,792,220)	(5,792,220)	-	-
Total transfers	(5,532,116)	(5,532,116)	-	-
Balances June 30, 2016	$ 189,547,933	$ 187,098,010	$ 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, 2016

	Principal			Unexpended Income			
	Balances July 1, 2015	Additions (Deductions)	Balances June 30, 2016	Balances July 1, 2015	Additions	Deductions	Balances June 30, 2016
Endowment funds							
Education and general							
Income restricted for archeology, paleontology and museum							
University of Alaska Fairbanks							
Otto Geist Memorial, Geist Road	7,212		7,212				
Total restricted for archeology, paleontology and museum	7,212	-	7,212	-	-	-	-
Income designated by Board of Regents							
Statewide							
Land Grant Trust	97,417,162	375,110	97,792,272	-	(1,117,435)	(1,117,435)	-
Land Grant Trust Accumulated Earnings	19,951,711	(11,747,098)	8,204,613	-			-
Grant lands, receivables and other rights	29,140,237	35,683	29,175,920	-			-
Land Management operating reserve	2,707,621	-	2,707,621	1,508,100	830,000	715,408	1,622,692
Total Land Grant Trust Fund	149,216,731	(11,336,306)	137,880,425	1,508,100	(287,435)	(402,027)	1,622,692
Designated for natural resources							
Statewide							
Natural Resource Control Fund	-	-	-	12,500,690	(4,812,266)	(4,897,295)	12,585,719
Tuition Waiver Program	-	-	-	-	171,694	171,694	-
UA Scholars Program administration	-	-	-	99	179,294	179,393	-
University of Alaska Fairbanks							
Cooperative Extension Support	-	-	-	-	391,967	391,967	-
Videoconferencing upgrades	-	-	-	-	177,581	177,581	-
Green Dot Violence Prevention Strategy					49,982	49,982	-
UA Press	-	-	-	-	100,000	100,000	-
Piano e-competition					-	-	-
Museum Dinosaur Exhibit					40,995	40,995	-
Financial Literacy					10,000	10,000	-
Researching Rhodiola Harvesting					16,800	16,800	-
Investment in Youth Leadership					14,986	14,986	-
UA Scholars	-	-	-	-	1,399,500	1,399,500	-
University of Alaska Anchorage							
UA Scholars	-	-	-	-	2,113,375	2,113,375	-
University of Alaska Southeast							
UA Scholars	-	-	-	-	216,000	216,000	-
Total designated for natural resources	-	-	-	12,500,789	69,906	(15,024)	12,585,719
Total designated by Board of Regents	149,216,731	(11,336,306)	137,880,425	14,008,889	(217,529)	(417,050)	14,208,411
Total education and general	149,223,943	(11,336,306)	137,887,637	14,008,889	(217,529)	(417,050)	14,208,411

UNIVERSITY OF ALASKA
Endowment and Similar Funds Including Related Unexpended Income
Statement of Changes in Fund Balances
By Fund
Year Ended June 30, 2016

	Principal			Unexpended Income			
	Balances July 1, 2015	Additions (Deductions)	Balances June 30, 2016	Balances July 1, 2015	Additions	Deductions	Balances June 30, 2016
Endowment funds (continued)							
Income restricted for scholarships							
University of Alaska Fairbanks							
UAF George & Sydney Woll Endowment	580,000	-	580,000	-	-	-	-
UAF Zuckerman Endowment	705,000	-	705,000	-	-	-	-
University of Alaska Anchorage							
Alaska Airmen's Association	$ 7,280	$ -	$ 7,280	$ 4,114	$ 15		$ 4,129
Damon Foundation Kenai	817,931	-	817,931	13,012	1,617	5,616	9,013
UAA Clayton & Jean Brockel Endowment	267,500	-	267,500	-	-	-	-
Total student aid	2,377,711	-	2,377,711	17,126	1,632	5,616	13,142
Endowment funds (continued)							
Other Endowment Funds							
Income allocated for other							
Statewide							
Horace Drury	140,000	-	140,000	-	-	-	-
Total income allocated for other	140,000	-	140,000	-	-	-	-
Total endowment funds	151,741,654	(11,336,306)	140,405,348	14,026,015	(215,897)	(411,434)	14,221,553
Quasi-endowment funds							
Education and general							
Income designated by Board of Regents							
Statewide							
Land Grant Trust Fund - Inflation Proofing	29,153,520	(1,023,692)	28,129,828	-	222,510	222,510	-
Bragaw Building	20,725,850	216,000	20,941,850	-			-
Total designated by Board of Regents	49,879,370	(807,692)	49,071,678	-	222,510	222,510	-
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	49,950,277	(807,692)	49,142,585	-	222,510	222,510	-
Total endowment and similar funds	$ 201,691,931	$ (12,143,998)	$ 189,547,933	$ 14,026,015	$ 6,613	$ (188,924)	$ 14,221,553

ASSETS		
Cash, investments and interfunds	$	24,557,562
Interest receivable		317,711
Total assets		24,875,273
LIABILITIES		
Accounts payable	$	15,437
Deposits held in custody for others		5,010
Tuition-value guarantee		7,680,000
Total liabilities		7,700,447
FUND BALANCES		
Restricted fund balances		17,174,826
Total liabilities and fund balances	$	24,875,273

UNIVERSITY OF ALASKA
Education Trust of Alaska
Statement of Changes in Fund Balance
Year Ended June 30, 2016

Balance July 1, 2015	$ 17,153,916
Additions	
Investment income	
Investment income	546,388
Net realized gains and losses	76,442
Net unrealized gains and losses	455,917
Fees earned	3,747,640
Total additions	4,826,387
Deductions	
Other	
Administrative expenditures	1,865,477
Provision for Tuition -Value Guarantee	2,940,000
Total deductions	4,805,477
Balance June 30, 2016	$ 17,174,826

UNIVERSITY OF ALASKA
Plant Funds
Combined Balance Sheet
June 30, 2016

	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
ASSETS					
Cash, investments and interfunds	$ 252,114,074	$ 201,072,202	$ 34,730,037	$ 16,311,835	$ -
Accounts receivable	1,046,202	1,046,202	-	-	-
State appropriations receivable	1,516,971	1,516,971	-	-	-
Other assets	50,000	50,000	-	-	-
Investment in plant, net	1,615,472,061	-	-	-	1,615,472,061
Total assets	1,870,199,308	203,685,375	34,730,037	16,311,835	1,615,472,061
LIABILITIES					
Accounts payable and accrued expenses	16,531,063	16,500,137	30,926	-	-
Capital appropriation advances	64,085,506	64,085,506	-	-	-
Capital lease obligation	25,560,176	-	-	-	25,560,176
Deferred lease revenue	-	-	-	-	-
Long-term debt	313,684,819	-	-	-	313,684,819
Total liabilities	419,861,564	80,585,643	30,926	-	339,244,995
FUND BALANCES					
Unrestricted					
Retirement of indebtedness	22,962,086	-	22,962,086	-	-
Renewals and replacements	16,311,835	-	-	16,311,835	-
Restricted					
Unexpended	123,099,732	123,099,732	-	-	-
Retirement of indebtedness	11,737,025	-	11,737,025	-	-
Investment in plant	1,276,227,066	-	-	-	1,276,227,066
Total fund balances	1,450,337,744	123,099,732	34,699,111	16,311,835	1,276,227,066
Total liabilities and fund balances	$ 1,870,199,308	$ 203,685,375	$ 34,730,037	$ 16,311,835	$ 1,615,472,061

UNIVERSITY OF ALASKA
Unexpended Plant Funds
Balance Sheet
June 30, 2016

Schedule 14.0
Sheet 1 of 1

	Total	Direct Appropriation Funds	G.O. Bond Funds	Revenue Bond Funds	Grant Funds	Other Funds
ASSETS						
Cash, investments and interfunds	$ 201,072,202	$ 71,931,338	$ 136,906	$ 133,899,266	$ (76,927)	$ (4,818,381)
Accounts and interest receivable	1,046,202	-	-	-	1,046,202	-
State appropriations receivable	1,516,971	1,516,971	-	-	-	-
Other assets	50,000	-	-	-	50,000	-
Total assets	203,685,375	73,448,309	136,906	133,899,266	1,019,275	(4,818,381)
LIABILITIES						
Accounts payable and accrued expenses	16,500,137	10,591,725	4,227	5,129,823	148,888	625,474
Unearned revenue (Capital appr advances)	64,085,506	62,846,312	132,679	-	1,106,515	-
Total liabilities	80,585,643	73,438,037	136,906	5,129,823	1,255,403	625,474
FUND BALANCES						
Restricted	123,099,732	10,272	-	128,769,443	(236,128)	(5,443,855)
Total liabilities and fund balances	$ 203,685,375	$ 73,448,309	$ 136,906	$ 133,899,266	$ 1,019,275	$ (4,818,381)

UNIVERSITY OF ALASKA
Unexpended Plant Funds
Statement of Changes in Fund Balance
Year Ended June 30, 2016

Schedule 15.0
Sheet 1 of 1

Balance July 1, 2015	$	(4,897,921)
Additions		
State appropriations		88,962,105
Federal grants and contracts		2,781,919
State grants and contracts		229,314
State Capital RSA's		947,069
City/Borough grants and contracts		-
Corporate grants and contracts		-
UA Foundation grants and contracts		681,405
Other Foundation grants and contracts		-
Private Gifts - Noncash		-
Revenue bond proceeds		153,935,000
Interest earned on other invested assets		662,909
Bond premium		16,160,307
Other		17,588,218
Total additions		281,948,246
Deductions		
Expended for plant facilities		140,782,689
Non-capitalized expenditures		3,229,161
Facilities and administrative costs		19,414
Total expended for plant facilities		144,031,264
Transfers		
Mandatory transfers		9,140,198
Nonmandatory transfers		779,131
Total transfers		9,919,329
Balance June 30, 2016	$	123,099,732

UNIVERSITY OF ALASKA
Unexpended Plant Funds
Statement of Changes in Fund Balances
By Funding Source
Year Ended June 30, 2016

Projects	Balances July 1, 2015	Additions	Deductions	Balances June 30, 2016
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 KPC Soil Remediation	-	4,661	4,661	-
FY06 Direct Appropriation SLA 2005 Ch. 3				
UAA KOC Voc Tech Planning	-	17,656	17,656	-
FY09 Direct Appropriation SLA 2008 Ch. 29				
UAA Health Sciences Building	-	1,688,937	1,688,937	-
UAA Williamson Building Lighting	-	(697)	(697)	-
UAS Anderson Building Phase III	-	2,471,958	2,471,958	-
Total FY09 Direct Approp SLA 2008 Ch. 29	-	4,160,198	4,160,198	-
FY11 Direct Appropriation SLA 2010 Ch. 43				
SW Butrovich Ext Civil Engineering Project	-	8,318	8,318	-
UAA McDonald Building	-	23	23	-
UAA KPC KBC Planning	-	45	45	-
UAA KPC KRC Planning	-	40,000	40,000	-
UAA KOC Planning	-	17,913	17,913	-
UAA MSC Campus Renewal	-	112,340	112,340	-
UAA PW Planning	-	1,411	1,411	-
UAS SC Projects	-	40,232	40,232	-
Total FY11 Direct Approp SLA 2010 Ch. 43	-	220,282	220,282	-
FY12 Direct Appropriation SLA 2011 Ch. 5				
SW Butrovich East Parking Lot	-	21,612	21,612	-
SW Butrovich Roof Replacement	-	120,433	120,433	-

Note: Transfers are included in deductions.

Projects	Balances July 1, 2015	Additions	Deductions	Balances June 30, 2016
FY12 Direct Appropriation SLA 2011 Ch. 5 (continued)				
SW President Residence Drainage Evaluation	$ -	$ 12,574	$ 12,574	$ -
UAA Campus Renewal	-	116,624	116,624	-
UAA Campus Wayfinding Signage	-	4,126	4,126	-
UAA EM1 & EM2 Mechanical	-	4,548	4,548	-
UAA McDonald Building Renewal	-	224,644	224,644	-
UAA Science Building Renewal	-	20,680	20,680	-
UAA Sports Arena	-	266,445	266,445	-
UAA KPC Generator	-	2,609	2,609	-
UAA KPC Library Renovation	-	4,378	4,378	-
UAA KPC Student Housing Complex	-	547,871	547,871	-
UAA MSC Parking/Road/Circulation Renovation	-	1	1	-
UAA MSC Science Lab Renewal	-	653	653	-
UAS Annual R&R	-	37,243	37,243	-
UAS Banfield Hall Dormitory Addition	-	3,830	3,830	-
UAS Campus Mining Workforce	-	40,046	40,046	-
UAS SC Annual R&R	-	29,726	29,726	-
Total FY12 Direct Approp SLA 2011 Ch. 5	-	1,458,043	1,458,043	-
FY13 Direct Appropriation SLA 2012 Ch. 17				
SW Butrovich Roof Replacement	-	33,097	33,097	-
UAA Campus Mech/Elec/HVAC Upgrade	-	8,728	8,728	-
UAA Campus Roads/Curbs/Sidewalks	-	18,087	18,087	-
UAA Campus Wayfinding	-	8,779	8,779	-
UAA Elevator Safety/Code Upgrade	-	6,361	6,361	-
UAA Engineering Bldg Construction/Renovation	-	3,290,454	3,290,454	-
UAA MAC Housing Renewal	-	9,139	9,139	-
UAA McDonald Bldg Renewal	-	126,515	126,515	-
UAA KPC Goodrich/Ward Bldg Renewal	-	219,461	219,461	-
UAA KPC KBC Campus Roof	-	1	1	-
UAA MS Campus Renewal	-	5,495	5,495	-
UAF Critical Electrical Distribution	-	129,209	129,209	-
UAF Electric Upgrade-Core Net Inf	-	100,822	100,822	-

Note: Transfers are included in deductions.

Projects	Balances July 1, 2015	Additions	Deductions	Balances June 30, 2016
FY13 Direct Appropriation SLA 2012 Ch. 17 (continued)				
UAF Elevator Upgrade and Replacemnt	$ -	$ 12,392	$ 12,392	$ -
UAF Energy Fairbanks Campus	-	34,542	34,542	-
UAF Engineering Bldg Construction	-	138,884	138,884	-
UAF Infrastructure: Roads, etc.	-	12,576	12,576	-
UAF Life Safety & Code Corrections	-	77,078	77,078	-
UAF Lower Campus Backfill	-	225,739	225,739	-
UAF Patty Complex Maintenance/Upgrades	-	11,700	11,700	-
UAF Waste Line Repairs	-	282,443	282,443	-
UAF West Ridge Revitalization	-	1,723,957	1,723,957	-
UAF BBC Applied Science Mechanical Room	-	130	130	-
UAF KuC Critical Renewal Phase 2	-	26,576	26,576	-
UAS Auke Way Campus Entry	-	58,034	58,034	-
UAS Diesel & Mining Lab Remodel	-	388	388	-
Total FY13 Direct Approp SLA 2012 Ch. 17	-	6,560,587	6,560,587	-
FY14 Direct Appropriation SLA 2013 Ch. 16				
SW Butrovich HVAC Control Valve Replacement	-	106,599	106,599	-
UAA ANSEP Building R&R	-	88,207	88,207	-
UAA Campus Building Envelope & Roof Replace	-	67,849	67,849	-
UAA Campus Mech/Elec/HVAC Upgrades	-	1,775	1,775	-
UAA EBL Building R&R	-	227,604	227,604	-
UAA EM1 & EM2 Mechanical	-	5,535	5,535	-
UAA Engineering Bldg Construction/Renovation	-	1,793,524	1,793,524	-
UAA Library Old Cores Mech Upgrades	-	323,778	323,778	-
UAA WFSC Near Term Renovation Ph 1	-	5,488	5,488	-
KPC Goodrich/Brockel/Ward Renovation	-	448,059	448,059	-
KPC Kachemack Bay Campus R/R	-	113,408	113,408	-
MSC Parking/Road/Circulation	-	84,860	84,860	-
PWSCC Campus Renewal	-	70,240	70,240	-
UAF Atkinson Required Upgrades	-	38,044	38,044	-
UAF Critical Electrical Distribution	-	147,376	147,376	-
UAF Main Waste Line Repairs	-	381,339	381,339	-

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, 2016

Projects	Balances July 1, 2015	Additions	Deductions	Balances June 30, 2016
FY14 Direct Appropriation SLA 2013 Ch. 16 (continued)				
UAF Main Campus Roof Repairs	$ -	$ 236,582	$ 236,582	$ -
UAF West Ridge Facilities DM&R	-	1,178,215	1,178,215	-
UAF Elevator Upgrade & Replace	-	284,573	284,573	-
UAF Patty Center Revitalization	-	90,361	90,361	-
UAF LT Commons DM & Repurpose	-	172,215	172,215	-
UAF Student Services Renew-Wood Center SU	-	14,543	14,543	-
UAF KuC Critical DM & Voc-Tech	-	832,675	832,675	-
UAF Engineering Facility	-	3,671,521	3,671,521	-
UAF IARC M&R	-	28,432	28,432	-
UAF Great Hall Lower Restrooms	-	196,198	196,198	-
UAS Lemon Creek Mine Portal	-	20,584	20,584	-
UAS R&R Auke Lake Way	-	17,077	17,077	-
UAS R&R Hendrickson Building	-	1,236,351	1,236,351	-
FY14 Direct Appropriation SLA 2013 Ch. 16	-	11,883,012	11,883,012	-
FY15 Direct Appropriation SLA 2014 Ch. 18				
UAA 1901 Bragaw Renovation	-	28,561	28,561	-
UAA Engineering Building Construction/Renovation	-	2,191,680	2,191,680	-
UAA Engineering Building Construction/Renovation AHFC	-	30,663,474	30,663,474	-
UAA Bldg Env & Roof Systems	-	353,614	353,614	-
UAA Bldg Interior & Systems Renew	-	1,389	1,389	-
UAA WFSC Near Term Renew/Repurpose	-	7,919,292	7,919,292	-
UAA KPC Campus Renewal	-	277,164	277,164	-
UAA KPC Kachemak Bay Renewal	-	63,913	63,913	-
UAA KPC KRC Acad Ctr/Clssrm Renewal	-	250,000	250,000	-
UAA KOC Campus Renewal	-	16,544	16,544	-
UAA MSC Campus Renewal	-	62,113	62,113	-
UAA PWSCC Campus Renewal	-	67,819	67,819	-
UAF Engineering Facility	-	4,973,902	4,973,902	-
UAF Cogen Heat & Power Plant SOA	-	13,504,669	13,504,669	-
UAF Cogen Heat/Power Plant AIDEA reappropriation	-	-	-	-
UAS Tech Ed Center Renewal Phase 2	-	768,090	768,090	-

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, 2016

Projects	Balances July 1, 2015	Additions	Deductions	Balances June 30, 2016
FY15 Direct Appropriation SLA 2014 Ch. 18 (continued)				
UAS Campus Site Lighting Replace	$ -	$ 142,392	$ 142,392	$ -
UAS Campus Pavement Replacement	-	415,053	415,053	-
UAS Mining Workforce Drill	-	12,877	12,877	-
UAS Ketchikan Campus Renewal	-	116,394	116,394	-
UAS Sitka Campus R&R	-	91,658	91,658	-
Total FY15 Direct Approp SLA 2014 Ch. 18	-	61,920,598	61,920,598	-
FY16 Direct Appropriation SLA 2015 Ch. 38				
UAA Building Envelope & Roof System	-	450,000	450,000	-
UAF Main Waste Line Repairs	-	866,578	866,578	-
UAF Bldg Envelope/Roof Systems	-	44,219	44,219	-
UAS Campus Bldg Envelope/Roof	-	38,058	38,058	-
Total FY16 Direct Approp SLA 2015 Ch. 38	-	1,398,855	1,398,855	-
Total Direct Appropriation	10,272	87,623,892	87,623,892	10,272
2010 General Obligation Bonds				
UAA KPC Career & Technical Education Center	-	996,736	996,736	-
UAA KPC Student Housing	-	38,369	38,369	-
UAA MSC Valley Center for Art/Learning	-	261,251	261,251	-
UAA MSC Paramedic Addition	-	41,857	41,857	-
Total 2010 General Obligation Bonds	-	1,338,213	1,338,213	-
Revenue Bonds				
UAA Series Q Building Envelope	9,211	-	9,211	-
UAA Series Q Cmps Road Curb Sidewalk	7,018	-	42	6,976
UAA Series Q PW Campus Renewal	1,950	-	1,950	-
UAA Series S Consortium Lib Mech Upgrade	1,063,630	-	94,836	968,794
UAA Series S McDonald Building Renewal	119,174	-	119,174	-
UAA Series S WFSC Near Term Renov Ph1	129,446	-	128,560	886
UAA Series S KP KB Campus Renewal	280	-	280	-
UAA Series S PW Campus Renewal	47,760	-	47,760	-
UAA AHFC Loan Addition FY15-17	890,793	(890,792)	-	1

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, 2016

Projects	Balances July 1, 2015	Additions	Deductions	Balances June 30, 2016
Revenue Bonds (continued)				
UAA Residential Campus Revital	$ -	$ 3,390,792	$ 1,612,014	$ 1,778,778
UAF Power Plant 1991 Bond Proceeds	44	-	-	44
UAF Series Q Life Sciences Classroom & Lab Facility	103,251	-	103,251	-
UAF Series T Heat & Power Plant	-	70,000,000	31,513,722	38,486,278
UAF Series T H&P Plant Bond Costs	(3,981)	4,646,103	4,621,354	20,768
UAF Series U Heat & Power Plant	-		33	(33)
UAF Series U H&P Plant Bond Costs	-	92,949,206	5,442,255	87,506,951
Total Revenue Bonds	2,368,576	170,095,309	43,694,442	128,769,443
Grants				
Federal				
UAF ARRV Construction Contracts No F&A	-	741,023	741,023	-
UAF Reno for Postsecondary Success	-	1,448,274	1,448,274	-
UAS TItle III Tech Center Ren	-	65,314	65,314	-
UAS Bridge Crane - Prep Unemploy Mining	-	90,000	90,000	-
UAS TEC Reno - Prep Unemploy Mining	-	205,566	205,566	-
UAS KTN T3 Tech Center Reno	-	231,742	231,742	-
State				
SW Edna Bay Log Transfer Facility	-	850,000	850,000	-
UAA AK Airlines Center Restaurant	28,500	-	-	28,500
UAA Planning & Energy	40,000	-	-	40,000
UAA KP Fire Training Center Repair & Equipment Acquisition	23,894	-	-	23,894
FY07 Integrated Sci Fac Phase III	-	134,969	134,969	-
UAF FMATS Street Light	-	6,861	3,861	3,000
UAF FMATS Tanana Lp / S. Chandalar	-	56,538	56,538	-
UAF FY07 Alaska-Canada Rail Link Project	-	97,069	97,069	-
UAF Virology Generator RSA		30,946	30,946	-
Private				
UAA Sports Arena Equipment	(438,507)	297,713	190,728	(331,522)
UAF Engineering Facility 4th Floor		383,691	383,691	
Total Grants	(346,113)	4,639,706	4,529,721	(236,128)

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, 2016

Projects	Balances July 1, 2015	Additions	Deductions	Balances June 30, 2016
Other Funds				
SW Accumulated Interest Earnings	$ 198,128	$ -	$ -	$ 198,128
SW 1815 & 1835 Bragaw Improvements	(343,349)	-	64,685	(408,034)
SW BOC Capital Reinvestment Project	(1,512)	-	1,177,387	(1,178,899)
SW Bragaw Office Complet Purchase	(13,497,216)	-	(522,728)	(12,974,488)
SW Butrovich Roof Repl FD7	-	-	28,481	(28,481)
UAA 1901 Bragaw Improvements IPF	(1,646,919)	-	53,057	(1,699,976)
UAA 1901 Bragaw Improvements WCA	(1,329,683)	565,000	54,761	(819,444)
UAA 707 A Street Fire Alarm Panel	(1,911)	-	-	(1,911)
UAA 707 A Street Fire Sprinklers	(4,748)	-	-	(4,748)
UAA 7th & A Suite 205 Renovation	2,314	-	-	2,314
UAA AAC Corridor Diamond Plating	-	128,373	97,217	31,156
UAA AAC Irrigation System	-	207,803	-	207,803
UAA AK Airlines Center Restaurant	9,843	-	-	9,843
UAA Alumni Relations Office Renovation	2,295	-	-	2,295
UAA AV Tech Ventilation	480	-	-	480
UAA Bookstore Renovation	1,796,527	-	1,416,854	379,673
UAA Campus Security Cameras	42,760	-	1,068	41,692
UAA Centrol Lot Storm Drain Repair	466,446	-	464,583	1,863
UAA Classrm & Lab Sec lock upgrade	-	143,550	-	143,550
UAA CPISB ADA Accessibility	4,748	-	-	4,748
UAA Diplomacy 4th Floor	25,000	-	-	25,000
UAA Diplomacy Renovation	1,326	-	-	1,326
UAA EM2 Cooling Well Project	(934)	-	(934)	-
UAA EM2 Generator	17,113	-	-	17,113
UAA Engineering Spine Elevator	9,932	-	-	9,932
UAA Fine Arts Recital Hall Renovation	1,931	-	-	1,931
UAA GHH Welding Lab Code & Safety	-	200,000	193,611	6,389
UAA GHH Welding Shop Improvement	250,000	-	247,611	2,389
UAA Hartlieb Bldg Kiln Installation	13,431	-	-	13,431
UAA Health Campus Pedestrian Bridge	211,271	-	201,013	10,258
UAA Library Student Study Areas Fl 1&2	10,330	-	-	10,330

Note: Transfers are included in deductions.

Projects	Balances July 1, 2015	Additions	Deductions	Balances June 30, 2016
Other Funds (continued)				
UAA LRC Renovation	$ 49,796	$ 339,300	$ 314,926	$ 74,170
UAA MAC 5 Carpet & Paint Renov	175,387	(15,944)	159,443	-
UAA MAC Housing-Central Heating	-	98,765	95,386	3,379
UAA MAC Winter Village	-	150,000	20,703	129,297
UAA NSB 235 Animal Holding Rooms	-	146,373	139,204	7,169
UAA Parking Lot LED Lighting	196,407	-	11,335	185,072
UAA Parking Services Relocation	70,978	-	60,139	10,839
UAA Pharmacy Program	-	77,476	20,801	56,675
UAA Rasmuson House Renovations	4,873	-	-	4,873
UAA Residential Campus Revitalization	-	371,037	364,041	6,996
UAA RH101 Renovations	19,691	-	-	19,691
UAA RH110 Renovations	593	-	-	593
UAA RH117 Renovations	(17,914)	-	-	(17,914)
UAA SMH Fire Alarm Panel	(459)	-	-	(459)
UAA SSB 107 ITS Renovation	1,298	-	-	1,298
UAA SSB ITS Reception Renovation	4,430	-	-	4,430
UAA South Lot Overlay	-	103,000	-	103,000
UAA UAS Nursing Renovation	218,841	-	188,485	30,356
UAA UHDCS Furniture Renewal	(368,031)	415,000	46,875	94
UAA University Center Heating/Cooling	25	-	-	25
UAA University Lake Building Renovation	1,002	-	-	1,002
UAA Wells Fargo Improvements	19,350	-	-	19,350
UAA Wendy Williamson Auditorium Lighting	8,438	-	-	8,438
UAA Wendy Williamson Auditorium Seating	(30)	-	-	(30)
UAA WFSC Suite 142 Remodel	-	1,165,620	358,637	806,983
UAA KBC Homer Drainage Project	(3,877)	-	-	(3,877)
UAA KPC IT/ETT Renovation	60,000	50,000	27,705	82,295
UAA KPC KBC Homer Gas Conversion	84,000	-	67,234	16,766
UAA KPC KRC Brockel Bldg Renewal	265,400	263,489	522,136	6,753
UAA KPC Ward Roof Replacement	194,500	-	194,500	-
UAA KPC Library Renovation	77,633	(74,169)	3,464	-

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, 2016

Projects	Balances July 1, 2015	Additions	Deductions	Balances June 30, 2016
Other Funds (continued)				
UAA KPC Parking Lot Lighting Project	$ 100,792	$ (99,320)	$ 1,472	$ -
UAA KPC Ward 104 Art Remodel	472,274	(90,000)	331,424	50,850
UAA KPC Brockel Roof Replacement	-	600,000	-	600,000
UAA KPC KBC Pioneer Hall Improve	-	180,000	-	180,000
UAA KOC Campus Center Split System A/C	17,615	-	-	17,615
UAA KOC Siding Replacement	1,467	-	-	1,467
UAA MSC Bookstore Renovation	234,492	-	172,536	61,956
UAA MSC GMT Generator	264,667	-	305	264,362
UAA MSC Snodgrass Partial Roof Replacement	123,910	-	-	123,910
UAA MSC Student Services Remodel	744	-	-	744
UAA MSC Campus Renewal	-	172,394	-	172,394
UAA PWSCC ADA Code Restroom Remodel	240,000	-	240,000	-
UAF & UA VoIP Ph 2	219,674	-	-	219,674
UAF Chatanika Bridge Repair	-	5,000	1,211	3,789
UAF Code and Safety	-	285,000	1,916	283,084
UAF Cogen Heat & Power Plant Oper	204,479	7,000,000	7,204,479	-
UAF Cogen Ht/Pwr Plt AEIDA Interest	177,379	662,908	-	840,287
UAF eLearning Relocation WCA	28,737	-	28,737	-
UAF Energy Conservation	-	575,000	-	575,000
UAF FY15 eLearning Relocation	33,603	-	33,603	-
UAF FY15 Engineering Facility WCA	-	426,000	750,104	(324,104)
UAF FY15 SRC Improvements	(278,866)	-	(278,866)	-
UAF IARC 106 Room Modification	(350)	-	-	(350)
UAF Lola Tilly Office Conversion	300,000	(7,000)	107,658	185,342
UAF OIT Technology Store	250,000	350,000	-	600,000
UAF P3 Student Housing and Dining	469,066	-	469,066	-
UAF PFRR Blockhouse Insurance Claim	-	-	36,235	(36,235)
UAF Reichardt Lactation Room	-	24,775	9,176	15,599
UAF Restroom Renovations	-	150,000	2,041	147,959
UAF SFOS Seward Marine Center Orca Building	(1,249,000)	1,249,000	-	-
UAF Stairs Sidewalks Roads	-	400,000	2,041	397,959

Note: Transfers are included in deductions.

Projects	Balances July 1, 2015	Additions	Deductions	Balances June 30, 2016
Other Funds (continued)				
UAF Steam Line Rupture Repair	$ (68,213)	$ -	$ 117,097	$ (185,310)
UAF Steam Line Uninsured Repairs	141,400	16,900	35,123	123,177
UAF Sustainable Village Master Plan	17,775	(17,775)	-	-
UAF Veterinary Medicine Program	71,606	-	71,606	-
UAF Whitaker Hall Replacement	36,280	-	27,745	8,535
UAF WRRB Decision Theater North	130,134	-	127,659	2,475
UAF BBC Applied Sciences	5,078	(5,078)	-	-
UAF BBC Cooling and Ventilation	157,000	-	-	157,000
UAF BBC Facilities Projects	78,189	91,000	54,535	114,654
UAF CC Facilities Projects	55,681	-	22,616	33,065
UAF Chukchi Boardwalk Repair	327,747	-	83,992	243,755
UAF CTC Barnette Carpet and Cameras	100,000	569,500	46,866	622,634
UAF CTC Hangar Office Space	21,327	-	21,327	-
UAF CTC Hanger Interior Completion	75,000	10,000	26,933	58,067
UAF IAC Code Corrections	7,215	-	9,122	(1,907)
UAF IAC Harper Bldg Blinds/Doors	39,000	-	4,615	34,385
UAF KuC Critical DM Phase 2	198,500	-	106,572	91,928
UAF KuC Cultural Ctr Library	578,500	-	95,212	483,288
UAF KuC Electrical & A/C	125,000	-	-	125,000
UAF KuC Facilities Projects	13,192	60,000	8,429	64,763
UAF KuC Security Fence	-	80,000	-	80,000
UAF KuC Ductwork Replacement	-	434,000	-	434,000
UAF NWC Facilities Projects	33,080	312,481	15,734	329,827
UAF NWC Science Building Remodel	181,250	(139,403)	41,847	-
UAF NW Nome Land Purchase	-	471,071	471,071	-
UAS Dorm Phase II BRC Receipts	59,557	-	59,619	(62)
UAS Dorm Phase II Working Capital	83,222	-	83,222	-
UAS Freshman Dorm-Working Capital	41,207	-	33,089	8,118
UAS Whitehead Renovation	1,650,000	150,000	15,476	1,784,524
Total Other Funds	(6,930,656)	18,251,126	16,764,325	(5,443,855)
Total Unexpended Plant Funds	$ (4,897,921)	$ 281,948,246	$ 153,950,593	$ 123,099,732

Note: Transfers are included in deductions.

UNIVERSITY OF ALASKA
Retirement of Indebtedness Funds
Balance Sheet
By Major Administrative Unit
June 30, 2016

	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
ASSETS								
Cash, investments and interfunds	$ 34,730,037	$ 92	$ 11,736,933	$ 111,983	$ 628,948	$ 19,732,131	$ 1,628,086	$ 891,864
LIABILITIES								
Accounts payable	$ 30,926	$ -	$ -	$ -	$ -	$ -	$ -	$ 30,926
FUND BALANCES								
Unrestricted	22,962,086	-	-	111,983	628,948	19,732,131	1,628,086	860,938
Restricted	11,737,025	92	11,736,933	-	-	-	-	-
Total fund balances	$ 34,699,111	$ 92	$ 11,736,933	$ 111,983	$ 628,948	$ 19,732,131	$ 1,628,086	$ 860,938

* 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, 2016

	Total	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
Balances July 1, 2015	$ 20,757,109	$ 804,853	$ 9,042,054	$ 1,320,433	$ 2,376,919	$ 5	$ 7,102,505	$ 110,340
Additions								
Investment income	255,890	-	221,725	5,030	11,583	114	15,796	1,642
Amortization of (premium) discount	(1,418,947)	(30,807)	(1,087,698)	(212,675)	(87,767)	-	-	-
Bond proceeds	-	-	-	-	-	-	-	-
Total additions	(1,163,057)	(30,807)	(865,973)	(207,645)	(76,184)	114	15,796	1,642
Deductions								
Retirement of indebtedness	16,946,750	255,000	7,640,264	3,344,337	5,707,149	-	-	-
Interest on indebtedness	9,772,286	35,918	7,753,459	1,466,846	516,063	-	-	-
Bond costs	5,750	-	-	-	5,750	-	-	-
Transfer to escrow agent	-	-	-	-	-	-	-	-
Increase in indebtedness	(872,430)	-	(872,430)	-	-	-	-	-
Other	77,676	893	31,779	11,494	33,510	-	-	-
Total deductions	25,930,032	291,811	14,553,072	4,822,677	6,262,472	-	-	-
Transfers	41,035,091	146,713	26,109,122	5,337,975	4,822,675	(27)	4,618,633	-
Balances June 30, 2016	$ 34,699,111	$ 628,948	$ 19,732,131	$ 1,628,086	$ 860,938	$ 92	$ 11,736,934	$ 111,982

UNIVERSITY OF ALASKA
Retirement of Indebtedness Funds
Statement of Changes in Fund Balances
University of Alaska Statewide
Year Ended June 30, 2016

Schedule 17.1
Sheet 1 of 1

		General Revenue Bonds		
	Total	Series Q	Series R	Series S
Balances July 1, 2015	$ 804,853	$ 137,737	$ 23	$ 667,093
Additions				
Amortization of (premium) discount	(30,807)	(3,297)	(18,056)	(9,454)
Bond proceeds	-	-	-	-
Total additions	(30,807)	(3,297)	(18,056)	(9,454)
Deductions				
Retirement of indebtedness	255,000	65,000	125,000	65,000
Interest on indebtedness	35,918	(222)	23,494	12,646
Bond costs	-	-	-	-
Transfer to escrow agent	-	-	-	-
Other	893	110	651	132
Total deductions	291,811	64,888	149,145	77,778
Transfers	146,713	-	146,713	-
Balances June 30, 2016	$ 628,948	$ 69,552	$ (20,465)	$ 579,861

UNIVERSITY OF ALASKA
Retirement of Indebtedness Funds
Statement of Changes in Fund Balances
University of Alaska Fairbanks
Year Ended June 30, 2016

				General Revenue Bonds															
	Total	Lease Purchases	Student Dining Capital Lease	Series L	Series N	Series O	Series P	Series Q	Series R	Series S	Series T	Series U	H&PP Debt Service	Athletics Debt Service	Elvey Bldg Cooling Debt Service	Life Science Building Debt Service	Patty Arena Debt Service	IARC Debt Service	WRRB Sinking Fund
Balances July 1, 2015	$ 9,042,054	$ -	$ 1,578	$ -	$ 343,569	$952,324	$ 777,255	$ 2,005,012	$ 72,385	$ 745,873	$ -	$ -	$ 300,000	$ 437,382	$ 384,840	$ 1,514,531	$ 105,826	$ 528,650	$ 872,829
Additions																			
Investment income	221,725	-	1,762	-	1,058	1,700	1,900	6,145	437	2,920	-	-	194,436	2,269	1,769	3,283	110	2,134	1,802
Amortization of (premium) discount	(1,087,698)	-	-	882	42,489	(10,828)	(57,898)	(206,328)	(116,509)	(170,358)	(382,032)	(187,116)	-	-	-	-	-	-	-
Bond proceeds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total additions	(865,973)	-	1,762	882	43,547	(9,128)	(55,998)	(200,183)	(116,072)	(167,438)	(382,032)	(187,116)	194,436	2,269	1,769	3,283	110	2,134	1,802
Deductions																			
Retirement of indebtedness	7,640,264	380,189	1,389,075	-	1,111,000	780,000	975,000	1,950,000	330,000	725,000	-	-	-	-	-	-	-	-	-
Interest on indebtedness	7,753,459	28,006	872,430	882	277,414	161,291	211,902	1,328,497	388,240	532,380	1,941,524	2,010,893	-	-	-	-	-	-	-
Bond costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to escrow agent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Increase in indebtedness	(872,430)	-	(872,430)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	31,779	-	40	-	2,268	2,607	4,649	3,193	359	1,783	-	-	10,085	64	235	2,456	420	1,912	1,708
Total deductions	14,553,072	408,195	1,389,115	882	1,390,682	943,898	1,191,551	3,281,690	718,599	1,259,163	1,941,524	2,010,893	10,085	64	235	2,456	420	1,912	1,708
Transfers																			
Mandatory transfers	24,528,457	408,195	1,389,075	-	1,238,140	946,134	1,245,947	3,462,921	834,751	1,558,025	2,323,556	2,198,009	9,159,447	(17,797)	(68,725)	3,428	(105,517)	(480)	(46,652)
Nonmandatory transfers	1,580,665	-	449,295	-	-	-	-	-	-	-		-	1,131,370	-	-	-	-	-	-
Total transfers	26,109,122	408,195	1,838,370	-	1,238,140	946,134	1,245,947	3,462,921	834,751	1,558,025	2,323,556	2,198,009	10,290,817	(17,797)	(68,725)	3,428	(105,517)	(480)	(46,652)
Balances June 30, 2016	$ 19,732,131	$ -	$ 452,595	$ -	$ 234,574	$945,432	$ 775,653	$ 1,986,060	$ 72,465	$ 877,297	$ -	$ -	$ 10,775,168	$ 421,790	$ 317,649	$ 1,518,786	$ (1)	$ 528,392	$ 826,271

UNIVERSITY OF ALASKA
Retirement of Indebtedness Funds
Statement of Changes in Fund Balances
University of Alaska Anchorage
Year Ended June 30, 2016

Schedule 17.3
Sheet 1 of 1

		AHFC		General Revenue Bonds													
	Total	Student Housing	Lease Purchases	Series N	Kenai Series N	Series O	Series Q	Kenai Series Q	Kodiak Series Q	Mat-Su Series Q	PWSCC Series Q	Series R	Series S	Kenai Series S	Mat-Su Series S	PWSCC Series S	Kenai Debt Service
Balances July 1, 2015	$ 1,320,433	$ (1,603)	$ -	$ 1,395	$ -	$ 1,243	$ 274,340	$ 40	$ 15	$ 61	$ 18	$ 1,715	$ 829,316	$ (14)	$ (32)	$ (8)	$ 213,947
Additions																	
Investment income	5,030	(9)	-	15	-	485	571	11	5	2	2	415	1,753	12	626	2	1,140
Amortization of (premium) discount	(212,675)	-	-	13,962	4,253	448	(19,854)	(2,603)	(1,352)	(2,950)	(502)	(87,217)	(110,008)	(6,280)	-	(572)	-
Bond proceeds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total additions	(207,645)	(9)	-	13,977	4,253	933	(19,283)	(2,592)	(1,347)	(2,948)	(500)	(86,802)	(108,255)	(6,268)	626	(570)	1,140
Deductions																	
Retirement of indebtedness	3,344,337	1,174,104	264,449	135,000	60,000	400,000	166,250	28,750	16,500	7,500	6,000	570,784	497,253	2,044	12,634	3,069	-
Interest on indebtedness	1,466,846	325,896	-	24,337	9,003	441,786	83,150	7,938	2,872	(1,030)	1,034	279,671	275,765	6,311	8,597	1,516	-
Bond costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to escrow agent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	11,494	1,123	-	556	-	2,304	437	64	34	15	12	1,984	1,207	2,830	31	327	570
Total deductions	4,822,677	1,501,123	264,449	159,893	69,003	844,090	249,837	36,752	19,406	6,485	7,046	852,439	774,225	11,185	21,262	4,912	570
Transfers	5,337,975	1,500,040	264,449	145,375	64,750	841,341	272,015	39,292	20,724	9,420	7,536	940,372	883,259	14,650	329,586	5,166	-
Balances June 30, 2016	$ 1,628,086	$ (2,695)	$ -	$ 854	$ -	$ (573)	$ 277,235	$ (12)	$ (14)	$ 48	$ 8	$ 2,846	$ 830,095	$ (2,817)	$ 308,918	$ (324)	$ 214,517

UNIVERSITY OF ALASKA
Retirement of Indebtedness Funds
Statement of Changes in Fund Balances
University of Alaska Southeast
Year Ended June 30, 2016

		General Revenue Bonds							
	Total	Series N	Series O	Series Q	Series R	Series S	DEC Lab	Gitkov	Housing
Balances July 1, 2015	$ 2,376,919	$ -	$ 508,054	$ 692,575	$ 920,119	$ (270)	$ 108	$ 166	$ 256,167
Additions									
Investment income	11,583	-	2,568	2,628	5,564	-	-	-	823
Amortization of (premium) discount	(87,767)	(4,612)	(427)	(19,309)	(63,419)	-	-	-	-
Bond proceeds	-	-	-	-	-	-	-	-	-
Total additions	(76,184)	(4,612)	2,141	(16,681)	(57,855)	-	-	-	823
Deductions									
Retirement of indebtedness	5,707,149	99,000	684,802	185,000	4,738,347	-	-	-	-
Interest on indebtedness	516,063	33,463	52,778	67,741	362,081	-	-	-	-
Bond costs	5,750	-	1,917	-	3,833	-	-	-	-
Transfer to escrow agent	-	-	-	-	-	-	-	-	-
Other	33,510	-	10,489	441	22,056	-	-	-	524
Total deductions	6,262,472	132,463	749,986	253,182	5,126,317	-	-	-	524
Transfers	4,822,675	137,075	240,017	177,100	4,267,062	270	(108)	(166)	1,425
Balances June 30, 2016	$ 860,938	$ -	$ 226	$ 599,812	$ 3,009	$ -	$ -	$ -	$ 257,891

UNIVERSITY OF ALASKA
Renewals and Replacements Funds
Balance Sheet
June 30, 2016

	Total	Statewide	University of Alaska Fairbanks	University of Alaska Anchorage	University of Alaska Southeast
ASSETS					
Cash, investments and interfunds	$ 16,311,835	$ 5,008,603	$ 3,678,686	$ 6,368,591	$ 1,255,955
FUND BALANCES					
Unrestricted	$ 16,311,835	$ 5,008,603	$ 3,678,686	$ 6,368,591	$ 1,255,955

UNIVERSITY OF ALASKA
Renewals and Replacements Funds
Statement of Changes in Fund Balances
By Major Administrative Unit
Year Ended June 30, 2016

	Total	Statewide	University of Alaska Fairbanks	University of Alaska Anchorage	University of Alaska Southeast
Balances July 1, 2015	$ 17,126,695	$ 4,982,133	$ 4,378,141	$ 6,517,103	$ 1,249,318
Investment income	86,623	26,470	20,336	33,180	6,637
Transfers					
Nonmandatory					
Unrestricted current funds	(901,483)	-	(719,791)	(181,692)	-
Total transfers	(901,483)	-	(719,791)	(181,692)	-
Balances June 30, 2016	$ 16,311,835	$ 5,008,603	$ 3,678,686	$ 6,368,591	$ 1,255,955

UNIVERSITY OF ALASKA
Investment in Plant Funds
Balance Sheet
By Major Administrative Unit
June 30, 2016

	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
ASSETS					
Cash, investments and interfunds	$ -	$ -	$ -	$ -	$ -
Investment in plant, net of accumulated depreciation					
Land	40,317,202	263,418	3,340,756	31,149,960	5,563,068
Buildings	993,226,475	7,955,044	391,791,233	535,803,298	57,676,900
Infrastructure	103,878,522	1,755,069	88,469,592	6,948,213	6,705,648
Equipment	230,132,119	2,525,140	209,633,132	15,501,842	2,472,005
Plant in process of construction	207,190,318	702,325	161,117,607	43,346,395	2,023,991
Library books and media	9,808,028	-	5,699,915	3,526,015	582,098
Museum art and artifacts	7,344,593	93,008	3,393,254	3,176,672	681,659
Other capitalizable assets	12,001,723	1,124,233	4,611,293	2,483,742	3,782,455
Leasehold improvements	11,573,081	-	6,404,565	401,237	4,767,279
Intangible assets	-	-	-	-	-
Investment in plant, net	1,615,472,061	14,418,237	874,461,347	642,337,374	84,255,103
Total assets	1,615,472,061	14,418,237	874,461,347	642,337,374	84,255,103
LIABILITIES					
Long-term debt					
Notes	16,224,092	-	-	16,224,092	-
Revenue bonds	296,129,843	665,558	253,950,896	34,928,422	6,584,967
Installment contracts	1,330,884	-	820,510	510,374	-
Long-term debt	313,684,819	665,558	254,771,406	51,662,888	6,584,967
Capital lease obligation	25,560,176	-	25,560,176	-	-
Total liabilities	339,244,995	665,558	280,331,582	51,662,888	6,584,967
FUND BALANCES					
Restricted	1,276,227,066	13,752,679	594,129,765	590,674,486	77,670,136
Total liabilities and fund balances	1,615,472,061	14,418,237	874,461,347	642,337,374	84,255,103

UNIVERSITY OF ALASKA
Investment in Plant Funds
Balance Sheet
University of Alaska Fairbanks
June 30, 2016

	Total	Fairbanks	Chukchi	Kuskokwim	Northwest
ASSETS					
Investment in plant, net of accumulated depreciation					
Land	$ 3,340,756	$ 2,506,343	$ 246,652	$ -	$ 587,761
Buildings	391,791,233	368,068,796	2,806,925	11,380,178	9,535,334
Infrastructure	88,469,592	88,469,592	-	-	-
Equipment	209,633,132	209,158,862	65,339	251,269	157,662
Plant in process of construction	161,117,607	158,203,798	86,266	1,198,361	1,629,182
Library books and media	5,699,915	5,486,768	25,050	172,114	15,983
Museum art and artifacts	3,393,254	3,349,476	7,500	26,400	9,878
Other capitalizable assets	4,611,293	4,611,293	-	-	-
Leasehold improvements	6,404,565	6,404,565	-	-	-
Investment in plant, net	874,461,347	846,259,493	3,237,732	13,028,322	11,935,800
LIABILITIES					
Long-term debt					
Revenue bonds	253,950,896	253,950,896	-	-	-
Installment contracts	820,510	820,510	-	-	-
Long-term debt	254,771,406	254,771,406	-	-	-
Capital lease obligation	25,560,176	25,560,176	-	-	-
Total liabilities	280,331,582	280,331,582	-	-	-
FUND BALANCES					
Restricted	594,129,765	565,927,911	3,237,732	13,028,322	11,935,800
Total liabilities and fund balances	$ 874,461,347	$ 846,259,493	$ 3,237,732	$ 13,028,322	$ 11,935,800

UNIVERSITY OF ALASKA
Investment in Plant Funds
Balance Sheet
University of Alaska Anchorage
June 30, 2016

	Total	Anchorage	Kenai Peninsula	Kodiak	Matanuska-Susitna	Prince William Sound
ASSETS						
Cash, investments and interfunds	$ -	$ -	$ -	$ -	$ -	$ -
Investment in plant, net of accumulated depreciation						
Land	31,149,960	29,160,238	1,109,722	300,000	50,000	530,000
Buildings	535,803,298	445,673,033	44,197,188	3,006,196	26,756,176	16,170,705
Infrastructure	6,948,213	3,515,929	1,918,362	176,260	1,268,145	69,517
Equipment	15,501,842	13,119,958	1,027,670	390,291	727,746	236,177
Plant in process of construction	43,346,395	41,045,125	2,074,434	-	65,496	161,340
Library books and media	3,526,015	2,822,177	149,559	59,231	429,810	65,238
Museum art and artifacts	3,176,672	1,263,671	174,847	14,267	57,230	1,666,657
Other capitalizable assets	2,483,742	2,176,713	174,578	43,428	89,023	-
Leasehold improvements	401,237	401,237	-	-	-	-
Investment in plant, net	642,337,374	539,178,081	50,826,360	3,989,673	29,443,626	18,899,634
LIABILITIES						
Accounts payable and accrued expenses	-					
Long-term debt						-
Notes	16,224,092	16,224,092	-	-	-	-
Revenue bonds	34,928,422	33,784,200	654,338	113,695	279,424	96,765
Installment contracts	510,374	510,374	-	-		-
	51,566,123	50,518,666	654,338	113,695	279,424	96,765
Borrowed funds not expended	-					
Long-term debt	51,662,888	50,518,666	654,338	113,695	279,424	96,765
Total liabilities	51,662,888	50,518,666	654,338	113,695	279,424	96,765
FUND BALANCES						
Restricted	590,674,486	488,659,415	50,172,022	3,875,978	29,164,202	18,802,869
Total liabilities and fund balances	642,337,374	539,178,081	50,826,360	3,989,673	29,443,626	18,899,634

UNIVERSITY OF ALASKA
Investment in Plant Funds
Balance Sheet
University of Alaska Southeast
June 30, 2016

	Total	Juneau	Ketchikan	Sitka
ASSETS				
Investment in plant, net of accumulated depreciation				
Land	$ 5,563,068	$ 5,512,638	$ 50,430	$ -
Buildings	57,676,900	43,984,160	4,650,106	9,042,634
Infrastructure	6,705,648	-	6,705,648	-
Equipment	2,472,005	1,585,383	481,634	404,988
Plant in process of construction	2,023,991	1,218,182	555,833	249,976
Library books and media	582,098	488,716	88,373	5,009
Museum art and artifacts	681,659	652,919	14,000	14,740
Other capitalizable assets	3,782,455	2,533,038	1,249,417	-
Leasehold improvements	4,767,279	4,767,279	-	-
Investment in plant, net	84,255,103	60,742,315	13,795,441	9,717,347
LIABILITIES				
Long-term debt				
Revenue bonds	6,584,967	6,584,967	-	-
FUND BALANCES				
Restricted	77,670,136	54,157,348	13,795,441	9,717,347
Total liabilities and fund balances	$ 84,255,103	$ 60,742,315	$ 13,795,441	$ 9,717,347

UNIVERSITY OF ALASKA
Investment in Plant Funds
Schedule of Changes in Investment in Plant
Year Ended June 30, 2016

Schedule 21.0
Sheet 1 of 5

	Balances July 1, 2015	Additions	Reductions	Balances June 30, 2016	Accumulated Depreciation June 30, 2016 Schedule 22.0	Net Assets June 30, 2016
LAND						
Statewide Programs and Services	$ 263,418	$ -	$ -	$ 263,418	$ -	$ 263,418
University of Alaska Fairbanks						
Fairbanks	2,506,343	-	-	2,506,343	-	2,506,343
Chukchi	246,652	-	-	246,652	-	246,652
Northwest	116,690	471,071	-	587,761	-	587,761
University of Alaska Anchorage						
Anchorage	29,160,238	-	-	29,160,238	-	29,160,238
Kenai Peninsula	1,109,722	-	-	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	5,201,618	394,035	83,015	5,512,638	-	5,512,638
Ketchikan	50,430	-	-	50,430	-	50,430
Total land	39,535,111	865,106	83,015	40,317,202	-	40,317,202
BUILDINGS						
Statewide Programs and Services	30,425,467	-	-	30,425,467	22,470,423	7,955,044
University of Alaska Fairbanks						
Fairbanks	950,649,063	(166,164,023)	370,382	784,114,658	416,045,862	368,068,796
Chukchi	5,251,562	-	-	5,251,562	2,444,637	2,806,925
Kuskokwim	24,018,331	-	-	24,018,331	12,638,153	11,380,178
Northwest	12,945,038	141,590	-	13,086,628	3,551,294	9,535,334
University of Alaska Anchorage						
Anchorage	624,919,127	98,786,542	-	723,705,669	278,032,636	445,673,033
Kenai Peninsula	55,850,846	5,392,963	-	61,243,809	17,046,621	44,197,188
Kodiak	8,365,817	662,331	-	9,028,148	6,021,952	3,006,196
Matanuska-Susitna	46,414,869	901,413	-	47,316,282	20,560,106	26,756,176
Prince William Sound	24,719,704	267,930	-	24,987,634	8,816,929	16,170,705
University of Alaska Southeast						
Juneau	78,540,903	17,427,909	195,293	95,773,519	51,789,359	43,984,160
Ketchikan	11,362,690	-	-	11,362,690	6,712,584	4,650,106
Sitka	15,189,432	-	-	15,189,432	6,146,798	9,042,634
Total buildings	1,888,652,849	(42,583,345)	565,675	1,845,503,829	852,277,354	993,226,475

	Balances July 1, 2015	Additions	Reductions	Balances June 30, 2016	Accumulated Depreciation June 30, 2016 Schedule 22.0	Net Assets June 30, 2016
INFRASTRUCTURE						
Statewide Programs and Services	$ 1,501,239	$ 850,000	$ -	$ 2,351,239	$ 596,170	$ 1,755,069
University of Alaska Fairbanks						
Fairbanks	120,916,899	1,821,114	-	122,738,013	34,268,421	88,469,592
Kuskokwim	135,772	-	-	135,772	135,772	-
University of Alaska Anchorage						
Anchorage	12,446,205	699,939	-	13,146,144	9,630,215	3,515,929
Kenai Peninsula	3,050,234	-	-	3,050,234	1,131,872	1,918,362
Kodiak	325,650	-	-	325,650	149,390	176,260
Matanuska-Susitna	1,998,568	-	-	1,998,568	730,423	1,268,145
Prince William Sound	173,792	-	-	173,792	104,275	69,517
University of Alaska Southeast						
Juneau	10,605,391	1,748,887	-	12,354,278	5,648,630	6,705,648
Total infrastructure	151,153,750	5,119,940	-	156,273,690	52,395,168	103,878,522
EQUIPMENT						
Statewide Programs and Services	11,158,488	850,750	2,012,088	9,997,150	7,472,010	2,525,140
University of Alaska Fairbanks						
Fairbanks	141,839,851	200,489,274	11,100,116	331,229,009	122,070,147	209,158,862
Chukchi	308,017	37,377	66,782	278,612	213,273	65,339
Kuskokwim	369,267	80,758	12,726	437,299	186,030	251,269
Northwest	489,439	-	893	488,546	330,884	157,662
University of Alaska Anchorage						
Anchorage	40,098,662	3,460,424	1,810,295	41,748,791	28,628,833	13,119,958
Kenai Peninsula	1,989,065	269,781	28,696	2,230,150	1,202,480	1,027,670
Kodiak	732,367	14,140	2,281	744,226	353,935	390,291
Matanuska-Susitna	1,801,632	187,142	143,216	1,845,558	1,117,812	727,746
Prince William Sound	800,021	79,234	58,552	820,703	584,526	236,177
University of Alaska Southeast						
Juneau	5,410,226	114,238	(53,071)	5,577,535	3,992,152	1,585,383
Ketchikan	782,350	82,212	20,619	843,943	362,309	481,634
Sitka	893,466	90,048	6,241	977,273	572,285	404,988
Total equipment	206,672,851	205,755,378	15,209,434	397,218,795	167,086,676	230,132,119

UNIVERSITY OF ALASKA
Investment in Plant Funds
Schedule of Changes in Investment in Plant
Year Ended June 30, 2016

Schedule 21.0
Sheet 3 of 5

	Balances July 1, 2015	Additions	Reductions	Balances June 30, 2016	Accumulated Depreciation June 30, 2016 Schedule 22.0	Net Assets June 30, 2016
PLANT IN PROCESS OF CONSTRUCTION						
Statewide Programs and Services	$ 350,556	$ 1,203,295	$ 851,526	$ 702,325	$ -	$ 702,325
University of Alaska Fairbanks						
Fairbanks	105,099,464	81,844,412	28,740,078	158,203,798	-	158,203,798
Chukchi	2,274	83,992	-	86,266	-	86,266
Kuskokwim	137,325	1,061,036	-	1,198,361	-	1,198,361
Northwest	280,276	1,961,567	612,661	1,629,182	-	1,629,182
University of Alaska Anchorage						
Anchorage	86,639,642	55,388,627	100,983,144	41,045,125	-	41,045,125
Kenai Peninsula	3,623,584	3,843,821	5,392,971	2,074,434	-	2,074,434
Kodiak	516,727	145,604	662,331	-	-	-
Matanuska-Susitna	432,509	534,400	901,413	65,496	-	65,496
Prince William Sound	-	429,270	267,930	161,340	-	161,340
University of Alaska Southeast						
Juneau	14,307,310	6,800,008	19,889,136	1,218,182	-	1,218,182
Ketchikan	142,482	413,351	-	555,833	-	555,833
Sitka	-	249,976	-	249,976	-	249,976
Total plant in process of construction	211,532,149	153,959,359	158,301,190	207,190,318	-	207,190,318
LIBRARY BOOKS AND MEDIA						
Statewide Programs and Services	36,053	-	-	36,053	36,053	-
University of Alaska Fairbanks						
Fairbanks	31,590,915	285,303	238,435	31,637,783	26,151,015	5,486,768
Chukchi	137,367	-	-	137,367	112,317	25,050
Kuskokwim	942,360	440	-	942,800	770,686	172,114
Northwest	437,101	104	-	437,205	421,222	15,983
University of Alaska Anchorage						
Anchorage	15,181,856	222,451	10,635	15,393,672	12,571,495	2,822,177
Kenai Peninsula	909,266	4,690	-	913,956	764,397	149,559
Kodiak	810,796	6,236	-	817,032	757,801	59,231
Matanuska-Susitna	1,703,205	48,646	-	1,751,851	1,322,041	429,810
Prince William Sound	517,906	117	-	518,023	452,785	65,238
University of Alaska Southeast						
Juneau	3,033,834	12,229	291,854	2,754,209	2,265,493	488,716
Ketchikan	565,535	5,635	-	571,170	482,797	88,373
Sitka	197,966	-		197,966	192,957	5,009
Total library books and media	56,064,160	585,851	540,924	56,109,087	46,301,059	9,808,028

UNIVERSITY OF ALASKA
Investment in Plant Funds
Schedule of Changes in Investment in Plant
Year Ended June 30, 2016

Schedule 21.0
Sheet 4 of 5

	Balances July 1, 2015	Additions	Reductions	Balances June 30, 2016	Accumulated Depreciation June 30, 2016 Schedule 22.0	Net Assets June 30, 2016
MUSEUM ART AND ARTIFACTS						
Statewide Programs and Services	$ 93,008	$ -		$ 93,008	$ -	$ 93,008
University of Alaska Fairbanks						
Fairbanks	3,270,846	78,630	-	3,349,476	-	3,349,476
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	1,183,671	80,000	-	1,263,671	-	1,263,671
Kenai Peninsula	158,347	16,500	-	174,847	-	174,847
Kodiak	14,267	-	-	14,267	-	14,267
Matanuska-Susitna	57,230	-	-	57,230	-	57,230
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
Total museum art and artifacts	7,169,463	175,130	-	7,344,593	-	7,344,593
OTHER CAPITALIZABLE ASSETS						
Statewide Programs and Services	1,526,232	-	-	1,526,232	401,999	1,124,233
University of Alaska Fairbanks						
Fairbanks	17,133,443	58,648	-	17,192,091	12,580,798	4,611,293
Kuskokwim	368,559	-	-	368,559	368,559	-
Northwest	95,600	-	-	95,600	95,600	-
University of Alaska Anchorage						
Anchorage	6,126,386	1,423,034	-	7,549,420	5,372,707	2,176,713
Kenai Peninsula	326,415	-	-	326,415	151,837	174,578
Kodiak	301,962	-	-	301,962	258,534	43,428
Matanuska-Susitna	407,319	-	-	407,319	318,296	89,023
University of Alaska Southeast						
Juneau	4,937,977	318,305	-	5,256,282	2,723,244	2,533,038
Ketchikan	1,942,998	-	-	1,942,998	693,581	1,249,417
Total other capitalizable assets	33,166,891	1,799,987	-	34,966,878	22,965,155	12,001,723

UNIVERSITY OF ALASKA
Investment in Plant Funds
Schedule of Changes in Investment in Plant
Year Ended June 30, 2016

Schedule 21.0
Sheet 5 of 5

	Balances July 1, 2015	Additions	Reductions	Balances June 30, 2016	Accumulated Depreciation June 30, 2016 Schedule 22.0	Net Assets June 30, 2016
LEASEHOLD IMPROVEMENTS						
Statewide Programs and Services	$ -	$ -	$ -	$ -	$ -	$ -
University of Alaska Fairbanks						
Fairbanks	18,600,248	-	-	18,600,248	12,195,683	6,404,565
University of Alaska Anchorage						
Anchorage	589,229	-	-	589,229	187,992	401,237
University of Alaska Southeast						
Juneau	6,233,223	-	-	6,233,223	1,465,944	4,767,279
Total leasehold improvements	25,422,700	-	-	25,422,700	13,849,619	11,573,081
INTANGIBLE ASSETS						
University of Alaska Fairbanks						
Fairbanks	350,000	-	-	350,000	350,000	-
Total intangible assets	350,000	-	-	350,000	350,000	-
Total investment in plant	$ 2,619,719,924	$ 325,677,406	$ 174,700,238	$ 2,770,697,092	$ 1,155,225,031	$ 1,615,472,061

UNIVERSITY OF ALASKA
Investment In Plant Funds
Schedule of Changes in Construction Work in Progress
Year Ended June 30, 2016

	Balances July 1, 2015	Additions and Reclassifications	Completed Projects	Balances June 30, 2016
STATEWIDE PROGRAMS AND SERVICES				
Butrovich Building	$ 2,403	$ 288,611	$ -	$ 291,014
Bragaw Office Complex	348,153	64,684	1,526	411,311
Edna Bay Log Transfer Facility	-	850,000	850,000	-
Total Statewide	350,556	1,203,295	851,526	702,325
UNIVERSITY OF ALASKA FAIRBANKS				
Fairbanks				
Akasofu Building (IARC)	2,868,987	67,736	2,936,723	-
Arctic Health Building	-	291,024	-	291,024
ARRV Equipment Construction	-	7,044,198	7,044,198	-
Atkinson Building & Heat & Power Plant	18,799,319	57,262,318	7,463,138	68,598,499
Bartlett Hall	535,721	-	448,158	87,563
BIOS Building	1,532,932	76,345	1,448,405	160,872
Bristol Bay	40,000	130	40,000	130
Bunnell Building	756,130	130,839	886,969	-
Campus ADA	72,127	-	-	72,127
Campus Energy	169,016	1,008	170,024	-
Campus Infrastructure	89,356	-	-	89,356
Campus Roads, Sidewalks, Curbs, Parking Lot	60,698	39,191	-	99,889
Chancellor Residence	-	44,219	-	44,219
Chapman Building	212,137	-	-	212,137
Constitution Hall	3,621	-	3,621	-
Constitution Plaza	58,648	-	58,648	-
Critical Electrical Distribution	-	276,585	-	276,585
CTC Allied Health	394,795	74,522	469,317	-
CTC Aviation Hangar	804,697	28,986	833,683	-

	Balances July 1, 2015	Additions and Reclassifications	Completed Projects	Balances June 30, 2016
UNIVERSITY OF ALASKA FAIRBANKS (continued)				
Fairbanks (continued)				
CTC Garage	$ 39,639	$ -	$ 39,639	$ -
Duckering Building	-	2,041	-	2,041
Eielson Building	87,214	68,499	69,832	85,881
Elvey Building	39,365	377,353	-	416,718
Engineering Building	63,301,112	9,910,823	-	73,211,935
Fine Arts	10,912	369,841	207,110	173,643
Garden Apartments I & II	424,275	-	-	424,275
Gruening Building	132,988	70,523	121,145	82,366
Hess Village	733,088	176,545	909,633	-
Institute of Northern Forestry	5,205	142,173	-	147,378
Irving Building I	1,448,405	2,412,278	1,448,405	2,412,278
Irving Building II	11,843	-	-	11,843
Life Sciences Building (Margaret Murie Building)	-	103,251	103,251	-
Main Sanitary Wasteline	-	1,428,567	-	1,428,567
Moore Hall	448,158	-	448,158	-
P3 Student Housing and Dining	-	14,543	-	14,543
Patty Center	894,795	11,655	906,450	-

	Balances July 1, 2015	Additions and Reclassifications	Completed Projects	Balances June 30, 2016
UNIVERSITY OF ALASKA FAIRBANKS (continued)				
Fairbanks (continued)				
Patty Ice Rink	$ 37,148	$ 92,447	$ 127,554	$ 2,041
Pedestrian Corridor	-	223,624	223,624	-
Poker Flat	-	665,354	-	665,354
Rasmuson Library	402,750	94,408	-	497,158
Seward Marine Center (Orca)	212,137	-	-	212,137
Seward Marine Center Housing	-	169,316	-	169,316
Skarland Hall	448,158	-	448,158	-
Street Light Conversion	219,605	68,900	223,467	65,038
Student Housing Storage	212,137	-	-	212,137
Tilly Commons	94,260	1,080	95,340	-
Utilities Vault	2,652,897	-	-	2,652,897
Virology Lab DH&SS	6,363,838	76,345	1,448,405	4,991,778
Water Treatment Plant	117,023	-	117,023	-
Whitaker Hall	364,329	27,745	-	392,074
Total Fairbanks	105,099,465	81,844,412	28,740,078	158,203,799
Chukchi				
Administrative/Classroom Building	-	53,823	-	53,823
Boardwalk Repair	2,274	30,169	-	32,443
Total Chukchi	2,274	83,992	-	86,266
Kuskokwim				
Sackett Hall	-	965,823	-	965,823
Voc Tech Building	137,325	-	-	137,325
Yupik Museum	-	95,212	-	95,212
Total Kuskokwim	137,325	1,061,035	-	1,198,360

	Balances July 1, 2015	Additions and Reclassifications	Completed Projects	Balances June 30, 2016
UNIVERSITY OF ALASKA FAIRBANKS (continued)				
Northwest				
Bookstore	$ 25,716	$ 207,025	$ -	$ 232,741
Brown Learning Resource Center	-	-	-	-
Classroom Building	25,716	207,024	-	232,740
Nome Land Purchase	-	471,071	471,071	-
Satellite Building A	25,717	207,023		232,740
Satellite Building B	25,717	207,023		232,740
Satellite Building C	25,717	207,023		232,740
Satellite Building D	25,717	207,023		232,740
Seppula Building	25,717	207,024		232,741
Student Lounge	100,258	41,332	141,590	-
Total Northwest	280,275	1,961,568	612,661	1,629,182
Total University of Alaska Fairbanks	105,519,339	84,951,007	29,352,739	161,117,607
UNIVERSITY OF ALASKA ANCHORAGE				
Anchorage				
Alaska Native Science & Engineering Program	742,217	94,863	837,080	-
Allied Health Sciences	-	6,225	6,225	-
Auto/Diesel Technology Center	1,177,720	799,671	1,977,391	-
Bookstore	204,813	-	204,813	-
Bragaw Office Complex	3,852,496	356,322	4,208,818	-
Building K	-	587,250	195,970	391,280
Campus HVAC	47,540	-	47,540	-
Campus Roads/Curbs/Sidewalks	233,535	-	233,535	-
Campus Signage	27,615	-	27,615	-
Community Arena and Athletic Facility	-	206,445	206,445	-
Consortium Library	712,954	323,778	197,314	839,418
Ecosystem/Biomedical Health Facility (EBL)	1,719	227,604	229,323	-

	Balances July 1, 2015	Additions and Reclassifications	Completed Projects	Balances June 30, 2016
UNIVERSITY OF ALASKA ANCHORAGE (continued)				
Anchorage (continued)				
Engineering Building (Plum)	$ 514,205	$ 19,099,299	$ 366,455	$ 19,247,049
Engineering Parking Structure	5,957,940	11,909,456	-	17,867,396
Engineering & Industry Building	69,112,396	5,884,963	74,997,359	-
Fine Arts Building	111,960	6,361	118,321	-
Hartlieb Building	-	557,121	557,121	-
Health Campus Pedestrian Bridge	1,316,084	1,446,560	2,762,644	-
Health Sciences Parking Lot	465,015	956,493	1,421,508	-
Housing	-	1,279,526	18,780	1,260,746
Integrated Science Facility	-	114,030	114,030	-
MAC Housing	-	347,695	-	347,695
McDonald Building	-	266,339	42,459	223,880
Monserud Building	66,140	314,926	-	381,066
Parking Lot Lighting	-	11,335	-	11,335
Science Building	-	139,204	139,204	-
Sports Complex (Wells Fargo)	1,991,844	8,528,601	10,045,185	475,260
Storm Drain Repair	1,822	464,582	466,404	-
Voc-Rehab Building	101,627	60,139	161,766	-
Williamson Performing Arts Center	-	1,399,839	1,399,839	-
Total Anchorage	86,639,642	55,388,627	100,983,144	41,045,125
Kenai Peninsula				
Brockel Building	108,380	1,487,055	-	1,595,435
Career & Technical Education Center	808,699	701,737	1,510,436	-

UNIVERSITY OF ALASKA
Investment In Plant Funds
Schedule of Changes in Construction Work in Progress
Year Ended June 30, 2016

Schedule 21.1
Sheet 6 of 7

	Balances July 1, 2015	Additions and Reclassifications	Completed Projects	Balances June 30, 2016
UNIVERSITY OF ALASKA ANCHORAGE (continued)				
Kenai Peninsula (continued)				
Goodrich Building	$ 1,078,000	$ 17,292	$ 1,095,292	$ -
Kachemak Bay Pioneer Hall	-	79,200	79,200	-
Student Housing	-	61,445	61,445	-
Student Housing Pavilion	-	451,294	-	451,294
Ward Building	1,628,505	1,045,798	2,646,598	27,705
Total Kenai Peninsula	3,623,584	3,843,821	5,392,971	2,074,434
Kodiak				
Adult Learning Center	240,016	145,604	385,620	-
Vocational-Technical Building	276,711	-	276,711	-
Total Kodiak	516,727	145,604	662,331	-
Matanuska-Susitna				
Bridge	54,224	4,595	-	58,819
Center for Art/Learning	-	227,928	221,251	6,677
Kertula HVAC & Boiler	689,576	172,537	862,113	-
Okeson Building	50,803	111,355	162,158	-
Paramedic Addition	(362,094)	17,985	(344,109)	-
Total Matanuska-Susitna	432,509	534,400	901,413	65,496
Prince William Sound				
Growden-Harrison Building	-	389,307	267,930	121,377
Housing Civil Improvements	-	39,963	-	39,963
Total Prince William Sound	-	429,270	267,930	161,340
Total University of Alaska Anchorage	91,212,462	60,341,722	108,207,789	43,346,395

	Balances July 1, 2015	Additions and Reclassifications	Completed Projects	Balances June 30, 2016
UNIVERSITY OF ALASKA SOUTHEAST				
Juneau				
Anderson Building	$ 7,669,580	$ -	$ 7,669,580	$ -
Auke Lake Corridor & Entry	-	-	-	-
Campus Lighting	1,439,192	309,695	1,748,887	-
Campus Path and Land	380,990	793,041	712,339	461,692
Diesel & Mining Lab	959,010	1,577,726	2,238,767	297,969
Egan Library	138,157	165,870	304,027	-
Hendrickson	-	3,038,725	3,038,725	-
Hendrickson Annex	565,752	-	565,752	-
Mourant Building	-	307,639	307,639	-
Soboleff Building	30,235	398,051	-	428,286
Stover Building	-	-	-	-
Student Housing, Banfield Hall & New Dorms	3,057,084	209,261	3,266,345	-
Whitehead Building	67,310	-	37,075	30,235
Total Juneau	14,307,310	6,800,008	19,889,136	1,218,182
Ketchikan				
Paul Building	43,143	116,295	-	159,438
Robertson Building	99,339	-	-	99,339
Ziegler Building	-	297,056	-	297,056
Total Ketchikan	142,482	413,351	-	555,833
Sitka				
Classroom (Hangar 332) Phase IV	-	249,976	-	249,976
Total University of Alaska Southeast	14,449,792	7,463,335	19,889,136	2,023,991
Total plant in process of construction	$ 211,532,149	$ 153,959,359	$ 158,301,190	$ 207,190,318

UNIVERSITY OF ALASKA
Investment in Plant Funds
Schedule of Changes in Accumulated Depreciation
Year Ended June 30, 2016

	Balances July 1, 2015	Additions	Reductions	Balances June 30, 2016
ACCUMULATED DEPRECIATION-BUILDINGS				
Statewide Programs and Services	$ 21,368,938	$ 1,101,485	$ -	$ 22,470,423
University of Alaska Fairbanks				
Fairbanks	400,298,363	15,785,494	(37,995)	416,045,862
Chukchi	2,291,784	152,853	-	2,444,637
Kuskokwim	11,830,225	807,928	-	12,638,153
Northwest	3,063,294	488,000	-	3,551,294
University of Alaska Anchorage				
Anchorage	255,036,845	22,995,791	-	278,032,636
Kenai Peninsula	16,323,773	722,848	-	17,046,621
Kodiak	5,812,103	209,849	-	6,021,952
Matanuska-Susitna	19,621,496	938,610	-	20,560,106
Prince William Sound	7,980,614	836,315	-	8,816,929
University of Alaska Southeast				
Juneau	49,368,304	2,489,407	(68,352)	51,789,359
Ketchikan	6,348,280	364,304	-	6,712,584
Sitka	5,632,795	514,003	-	6,146,798
Total accumulated depreciation-buildings	804,976,814	47,406,887	(106,347)	852,277,354
ACCUMULATED DEPRECIATION-INFRASTRUCTURE				
Statewide Programs and Services	438,526	157,644	-	596,170
University of Alaska Fairbanks				
Fairbanks	30,298,378	3,970,043	-	34,268,421
Kuskokwim	135,772	-	-	135,772
University of Alaska Anchorage				
Anchorage	9,128,092	502,123	-	9,630,215
Kenai Peninsula	990,423	141,449	-	1,131,872
Kodiak	116,825	32,565	-	149,390
Matanuska-Susitna	625,987	104,436	-	730,423
Prince William Sound	86,895	17,380	-	104,275
University of Alaska Southeast				
Juneau	5,108,890	539,740	-	5,648,630
Total accumulated depreciation-infrastructure	46,929,788	5,465,380	-	52,395,168

	Balances July 1, 2015	Additions	Reductions	Balances June 30, 2016
ACCUMULATED DEPRECIATION-EQUIPMENT				
Statewide Programs and Services	$ 8,593,820	$ 893,658	$ (2,015,468)	$ 7,472,010
University of Alaska Fairbanks				
Fairbanks	107,762,507	25,017,237	(10,709,597)	122,070,147
Chukchi	224,540	25,029	(36,296)	213,273
Kuskokwim	176,225	22,531	(12,726)	186,030
Northwest	284,301	47,476	(893)	330,884
University of Alaska Anchorage				
Anchorage	27,284,047	3,148,797	(1,804,011)	28,628,833
Kenai Peninsula	1,035,313	195,863	(28,696)	1,202,480
Kodiak	292,209	64,007	(2,281)	353,935
Matanuska-Susitna	1,127,756	128,871	(138,815)	1,117,812
Prince William Sound	560,335	77,869	(53,678)	584,526
University of Alaska Southeast				
Juneau	3,546,745	514,578	(69,171)	3,992,152
Ketchikan	304,517	76,712	(18,920)	362,309
Sitka	477,592	108,001	(13,308)	572,285
Total accumulated depreciation-equipment	151,669,907	30,320,629	(14,903,860)	167,086,676
ACCUMULATED DEPRECIATION-LIBRARY BOOKS AND MEDIA				
Statewide Programs and Services	$ 36,053	$ -	$ -	$ 36,053
University of Alaska Fairbanks				
Fairbanks	25,671,592	717,858	(238,435)	26,151,015
Chukchi	109,082	3,235	-	112,317
Kuskokwim	753,027	17,659	-	770,686
Northwest	417,701	3,521	-	421,222
University of Alaska Anchorage				
Anchorage	12,280,501	301,628	(10,634)	12,571,495
Kenai Peninsula	743,272	21,125	-	764,397
Kodiak	750,866	6,935	-	757,801
Matanuska-Susitna	1,280,665	41,376	-	1,322,041
Prince William Sound	444,668	8,117	-	452,785
University of Alaska Southeast				
Juneau	2,491,660	65,688	(291,855)	2,265,493
Ketchikan	473,319	9,478	-	482,797
Sitka	192,073	884	-	192,957
Total accumulated depreciation-library books and media	45,644,479	1,197,504	(540,924)	46,301,059

UNIVERSITY OF ALASKA
Investment in Plant Funds
Schedule of Changes in Accumulated Depreciation
Year Ended June 30, 2016

	Balances July 1, 2015	Additions	Reductions	Balances June 30, 2016
ACCUMULATED DEPRECIATION-OTHER CAPITALIZABLE ASSETS				
Statewide Programs and Services	300,250	101,749	-	401,999
University of Alaska Fairbanks				
Fairbanks	12,147,236	433,562	-	12,580,798
Kuskokwim	368,559	-	-	368,559
Northwest	95,600	-	-	95,600
University of Alaska Anchorage				
Anchorage	5,160,728	211,979	-	5,372,707
Kenai Peninsula	136,289	15,548	-	151,837
Kodiak	245,668	12,866	-	258,534
Matanuska-Susitna	311,448	6,848	-	318,296
University of Alaska Southeast				
Juneau	2,472,937	250,307	-	2,723,244
Ketchikan	578,538	115,043	-	693,581
Total accumulated depreciation-other capitalizable assets	21,817,253	1,147,902	-	22,965,155
ACCUMULATED DEPRECIATION-LEASEHOLD IMPROVEMENTS				
Statewide Programs and Services	$ -	$ -	$ -	$ -
University of Alaska Fairbanks				
Fairbanks	11,411,078	784,605	-	12,195,683
University of Alaska Anchorage				
Anchorage	171,157	16,835	-	187,992
University of Alaska Southeast				
Juneau	1,332,593	133,351	-	1,465,944
Total accumulated depreciation-leasehold improvements	12,914,828	934,791	-	13,849,619
ACCUMULATED DEPRECIATION-INTANGIBLE ASSETS				
University of Alaska Fairbanks				
Fairbanks	350,000	-	-	350,000
Total accumulated depreciation-intangible assets	350,000	-	-	350,000
Total accumulated depreciation	$ 1,084,303,069	$ 86,473,093	$ (15,551,131)	$ 1,155,225,031

UNIVERSITY OF ALASKA
Investment in Plant Funds
Schedule of Long-term Debt
Year Ended June 30, 2016

Schedule 23.0
Sheet 1 of 1

	Interest Rate	Interest Payment Date	Issue Date	Final Maturity Date	Authorized/ Issued	Retired	Outstanding June 30, 2016
Notes Payable							
UAA Housing	1.826%	Aug 1, Feb 1	05-14-97	02-01-24	$ 35,000,000	$ 18,775,908	$ 16,224,092
Revenue Bonds							
General 2005, Series N	3.00-5.00%	Oct 1, Apr 1	08-31-05	10-01-35	24,355,000	19,295,000	5,060,000
General 2008, Series O	3.375-4.25%	Oct 1, Apr 1	01-31-08	10-01-33	23,795,000	8,990,000	14,805,000
General 2009, Series P	2.00-5.00%	Oct 1, Apr 1	12-16-09	10-01-23	14,045,000	7,805,000	6,240,000
General 2011, Series Q	2.00-5.00%	Oct 1, Apr 1	10-25-11	10-01-32	48,870,000	8,630,000	40,240,000
General 2012, Series R	2.50-5.00%	Oct 1, Apr 1	03-14-12	10-01-30	31,750,000	7,305,000	24,445,000
General 2013, Series S	3.00-5.00%	Oct 1, Apr 1	03-13-13	10-01-35	30,891,700	3,776,700	27,115,000
General 2015, Series T	5.000%	Oct 1, Apr 1	07-15-15	10-01-39	65,350,000	-	65,350,000
General 2015, Series U	4.00-5.25%	Oct 1, Apr 1	09-16-15	10-01-44	86,085,000	-	86,085,000
Total revenue bonds					325,141,700	55,801,700	269,340,000
Equipment and Other Financings							
Key Government Financial	4.77%	Jan, Apr, Jul, Oct 15	04-14-06	04-15-16	863,755	863,755	-
Key Government Financial	4.677%	Jan, Apr, Jul, Oct 15	11-20-06	10-15-16	1,116,796	1,107,507	9,289
Key Government Financial	4.53%	Jan, Apr, Jul, Oct 15	06-15-07	04-15-17	136,074	119,660	16,414
Key Government Financial	4.418%-4.652%	Jan, Apr, Jul, Oct 15	06-24-10	04-15-17	249,804	236,923	12,881
Key Government Financial	3.29%	Jan, Apr, Jul, Oct 15	06-28-13	07-15-18	404,313	227,041	177,272
Key Government Financial	3.29%	Jan, Apr, Jul, Oct 15	06-28-13	07-15-20	561,161	266,294	294,867
Key Government Financial	2.18%	Jan, Apr, Jul, Oct 15	06-18-14	07-15-19	466,988	157,201	309,787
Key Government Financial	2.41%	Jan, Apr, Jul, Oct 15	08-14-15	08-15-17	774,823	264,449	510,374
Total equipment and other financings					4,573,714	3,242,830	1,330,884
Capital lease obligation		Oct 1, Apr 1	12-19-12	10-1-44	24,507,618	(1,052,558)	25,560,176
Total long-term obligations					$ 389,223,032	$ 76,767,880	$ 312,455,152

Note: Series R Revenue Bond reported above does not include Authorized/Issued amount of $1,055,000, Retired amount of $125,000, and Outstanding at June 30, 2016 amount of $930,000 for debt on the University Lake Building. This is reported in the Endowment Fund Group. See Schedule 9.0.