

Financial Statements
with Supplemental Schedules

Fiscal Year Ended June 30, 2018



UNIVERSITY
of ALASKA

Many Traditions One Alaska

Financial Statements with Supplemental Schedules

Fiscal Year Ended June 30, 2018



UNIVERSITY
of ALASKA

Many Traditions One Alaska

Prepared by:
University of Alaska
Statewide Fund Accounting
2025 Yukon Drive, Suite 208
PO Box 756540
Fairbanks, AK 99775-6540
(907) 450-8063

Issued April 2018

University of Alaska
 Financial Statements with Supplemental Schedules
 Table of Contents
 June 30, 2018

	SCHEDULE	PAGE
Explanation of Differences Between Fund and GASB 35 Statements		1-2
FINANCIAL STATEMENTS		
Management's Discussion and Analysis		3-12
University of Alaska Statements of Net Position		13
University of Alaska Foundation Statements of Financial Position		14
University of Alaska Statements of Revenues, Expenses, and Changes in Net Position		15
University of Alaska Foundation Statements of Activities		16-17
University of Alaska Statements of Cash Flows		18-19
Notes to Financial Statements		20-69
SUPPLEMENTAL SCHEDULES		
GASB 35 Statements		
Statement of Net Position by Major Administrative Unit	0.1	71-72
Statement of Revenues, Expenses and Changes in Net Position by Major Administrative Unit	0.2	73-74
Fund Statements		
Balance Sheet	0.3	75
Statement of Changes in Fund Balance	0.4	76
UNRESTRICTED CURRENT FUNDS		
Balance Sheet by Major Administrative Unit	1.0	77
Balance Sheet, Statewide Programs and Services	1.1	78
Balance Sheet, University of Alaska Fairbanks	1.2	79
Balance Sheet, University of Alaska Anchorage	1.3	80
Balance Sheet, University of Alaska Southeast	1.4	81
Statement of Changes in Fund Balances, by Major Administrative Unit, Providing Revenue and Expenditure Detail	2.0	82-83
Statement of Changes in Fund Balances, University of Alaska Fairbanks, Providing Revenue and Expenditure Detail	2.1	84-85
Statement of Changes in Fund Balances, University of Alaska Fairbanks, College of Rural Alaska, Providing Revenue and Expenditure Detail	2.11	86
Statement of Changes in Fund Balances, University of Alaska Fairbanks, Rural College, Providing Revenue and Expenditure Detail	2.111	87
Statement of Changes in Fund Balances, University of Alaska Anchorage, Providing Revenue and Expenditure Detail	2.2	88-89
Statement of Changes in Fund Balances, University of Alaska Southeast, Providing Revenue and Expenditure Detail	2.3	99-91
RESTRICTED CURRENT FUNDS		
Balance Sheet by Major Administrative Unit	4.0	92
Balance Sheet, University of Alaska Fairbanks	4.1	93

Table of Contents (continued)	SCHEDULE	PAGE
Balance Sheet, University of Alaska Fairbanks, College of Rural Alaska	4.11	94
Balance Sheet, University of Alaska Fairbanks, Rural College	4.111	95
Balance Sheet, University of Alaska Anchorage	4.2	96
Balance Sheet, University of Alaska Southeast	4.3	97
Statement of Changes in Fund Balances by Major Administrative Unit	5.0	98
Statement of Changes in Fund Balances, University of Alaska Fairbanks	5.1	99
Statement of Changes in Fund Balances, University of Alaska Fairbanks, College of Rural Alaska	5.11	100
Statement of Changes in Fund Balances, University of Alaska Fairbanks, Rural College	5.111	101
Statement of Changes in Fund Balances, University of Alaska Anchorage	5.2	102
Statement of Changes in Fund Balances, University of Alaska Southeast	5.3	103
Facilities & Administrative Cost Charges	6.0	104
Facilities & Administrative Cost Charges by Major Administrative Unit	6.1	105-108
STUDENT LOAN FUNDS		
Balance Sheet by Major Administrative Unit	7.0	109
Balance Sheet by Fund	7.1	110
Statement of Changes in Fund Balances by Major Administrative Unit	8.0	111
Statement of Changes in Fund Balances by Fund	8.1	112
ENDOWMENT AND SIMILAR FUNDS - PRINCIPAL AND UNEXPENDED INCOME		
Balance Sheet by Major Administrative Unit	9.0	113
Statement of Changes in Fund Balances by Major Administrative Unit	10.0	114
Statement of Changes in Fund Balances by Fund	10.1	115-116
EDUCATION TRUST OF ALASKA		
Balance Sheet	11.0	117
Statement of Changes in Fund Balance	12.0	118
PLANT FUNDS		
Combined Balance Sheet	13.0	119
Unexpended Plant Funds		
Balance Sheet	14.0	120
Statement of Changes in Fund Balance	15.0	121
Statement of Changes in Fund Balances by Funding Source	15.1	122-130
Retirement of Indebtedness Fund		
Balance Sheet by Major Administrative Unit	16.0	131
Statement of Changes in Fund Balances by Major Administrative Unit	17.0	132
Statement of Changes in Fund Balances, University of Alaska Statewide	17.1	133

Table of Contents (continued)	SCHEDULE	PAGE
Statement of Changes in Fund Balances, University of Alaska Fairbanks	17.2	134
Statement of Changes in Fund Balances, University of Alaska Anchorage	17.3	135
Statement of Changes in Fund Balances, University of Alaska Southeast	17.4	136
Renewals and Replacements Funds		
Balance Sheet	18.0	137
Statement of Changes in Fund Balances by Major Administrative Unit	19.0	138
Investment in Plant Funds		
Balance Sheet by Major Administrative Unit	20.0	139
Balance Sheet, University of Alaska Fairbanks	20.1	140
Balance Sheet, University of Alaska Anchorage	20.2	141
Balance Sheet, University of Alaska Southeast	20.3	142
Schedule of Changes in Investment in Plant	21.0	143-147
Schedule of Changes in Construction Work in Progress	21.1	148-152
Schedule of Changes in Accumulated Depreciation	22.0	153-155
Schedule of Long-term Debt	23.0	156

University of Alaska
Explanation of Differences Between
Fund and GASB 35 Statements
June 30, 2018

Introduction

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

Balance Sheet vs. Statement of Net Position

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

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

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

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

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

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

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

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

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

Introduction

The following discussion and analysis provides an overview of the financial position and activities of the University of Alaska (University) for the years ended June 30, 2018 (2018) and June 30, 2017 (2017), with selected comparative information for the year ended June 30, 2016 (2016). 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, 2018, 2017 and 2016 follows (\$ in thousands):

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

	<u>2018</u>	<u>2017</u>	<u>2016</u>
Assets:			
Current Assets	\$ 186,910	\$ 183,287	\$ 175,818
Other noncurrent assets	365,668	436,084	490,420
Capital assets, net of depreciation	<u>1,730,285</u>	<u>1,692,527</u>	<u>1,617,876</u>
Total assets	<u>2,282,863</u>	<u>2,311,898</u>	<u>2,284,114</u>
 Deferred Outflow of Resources	 <u>31,783</u>	 <u>54,483</u>	 <u>32,536</u>
Liabilities:			
Current liabilities	138,164	118,240	136,857
Noncurrent liabilities	<u>594,247</u>	<u>702,442</u>	<u>624,023</u>
Total liabilities	<u>732,411</u>	<u>820,682</u>	<u>760,880</u>
 Deferred Inflow of Resources	 <u>38,985</u>	 <u>3,275</u>	 <u>4,646</u>
Net position:			
Net investment in capital assets	1,374,668	1,366,640	1,411,653
Restricted – expendable	91,261	82,997	46,244
Restricted – nonexpendable	133,913	133,526	132,201
Unrestricted	<u>(56,592)</u>	<u>(40,739)</u>	<u>(38,974)</u>
Total net position	<u>\$ 1,543,250</u>	<u>\$ 1,542,424</u>	<u>\$ 1,551,124</u>

In fiscal year 2018, the most notable change in the statement of net position regards the recognition of a net other post-retirement benefit (OPEB) liability totaling \$32.8 million. The net OPEB liability is now required to be reported in accordance with GASB Statement 75. 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 in the Notes to Financial Statements.

Overall, total net position of the University increased \$0.8 million, or 0.05 percent. The unrestricted net position totaled negative \$56.6 million at June 30, 2018, representing a decrease of \$15.9 million over the prior year. As of June 30, 2018, \$167.0 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 \$421.1 million at June 30, 2018, as compared to \$481.3 million at June 30, 2017. 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 decrease relates to the use of general revenue bond proceeds for capital projects, such as the Fairbanks campus combined heat and power plant. More information is in Note 2 of the Notes to Financial Statements.

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

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 \$217.7 million, the net OPEB liability of \$32.8 million and long-term debt of \$337.5 million.

Total debt outstanding, which includes capital lease obligations, decreased from \$366.4 million at June 30, 2017 to \$353.0 million at June 30, 2018. The decrease was primarily due to paying down debt principal. More information is available in the *Capital and Debt Activities* section that follows.

Fiscal Year 2017 Comparisons (Statement of Net Position)

Significant comments about changes between 2016 and 2017 that were noted in fiscal year 2017 *Management's Discussion and Analysis* are summarized below:

The Statement of Net Position reflected an overall decrease in net position of 1 percent, or \$8.7 million.

Total debt outstanding, which includes capital lease obligations, increased from \$338.1 million at June 30, 2016 to \$366.4 million at June 30, 2017. The increase was a result of the issuance of 2016 General Revenue Bonds Series V-1 to provide funding for the construction of University of Alaska Fairbanks engineering facility.

Unrestricted net position totaled negative \$40.7 million at June 30, 2017, representing a decrease of \$1.8 million over the prior year. At June 30, 2017, \$158.3 million was designated for specific purposes.

Statement of Revenues, Expenses and Changes in Net Position

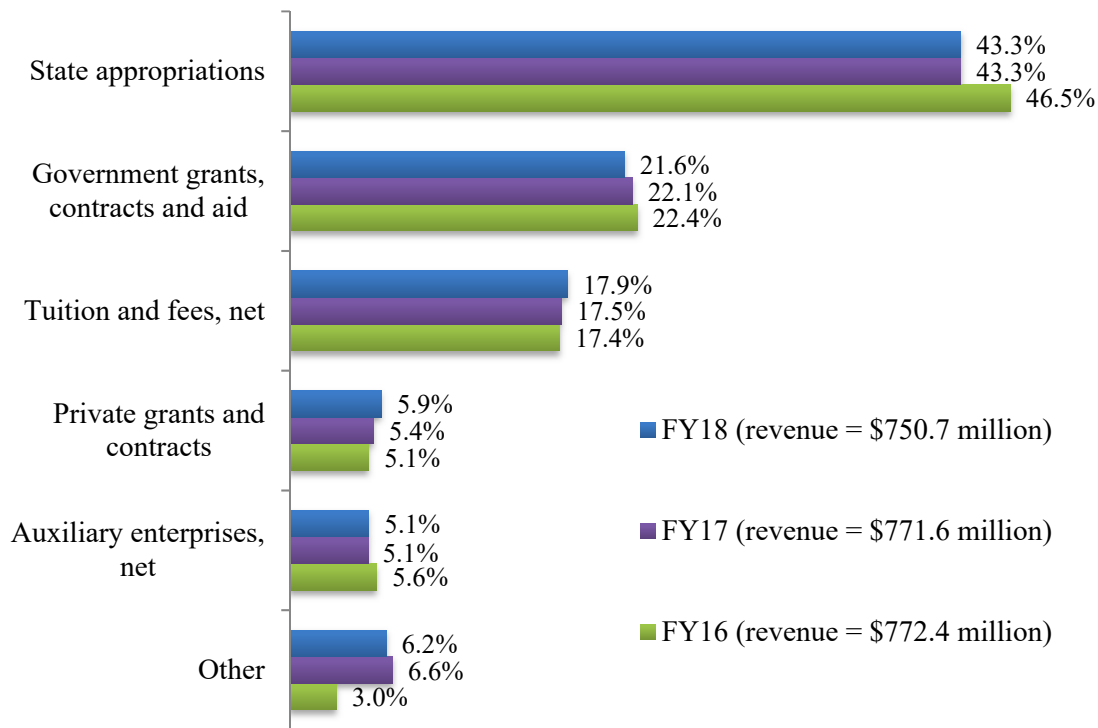
The Statement of Revenues, Expenses and Changes in Net Position presents the results of operations for the University as a whole. Revenues, expenses and other changes in net position are reported as either operating or non-operating. Significant recurring sources of University revenue, such as state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

A summarized comparison of the University's revenues, expenses and changes in net position for the years ended June 30, 2018, 2017 and 2016 follows (\$ in thousands):

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

	2018	2017	2016
Operating revenues	\$ 378,229	\$ 387,359	\$ 387,781
Operating expenses	(759,722)	(806,851)	(844,595)
Operating loss	(381,493)	(419,492)	(456,814)
Net nonoperating revenues	373,731	388,272	388,234
Gain (Loss) before other revenues, expenses, gains, or losses	(7,762)	(31,220)	(68,580)
Other revenues, expenses, gains or losses	54,889	22,520	92,132
Increase (decrease) in net position	47,127	(8,700)	23,552
Net position, beginning of year	1,542,424	1,551,124	1,527,572
Cumulative effect of change in accounting principle	(46,301)	-	-
Net position, beginning of year (restated)	1,496,123	1,551,124	1,527,572
Net position, end of year	<u>\$1,543,250</u>	<u>\$1,542,424</u>	<u>\$1,551,124</u>

Operating and Nonoperating Revenues* by Year



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

The fiscal year 2018 Statement of Revenues, Expenses and Changes in Net Position reflects an increase in net position of 0.05 percent, or \$0.8 million. Major changes in revenues and expenses in 2018 are described below.

State of Alaska general fund appropriations continue to be the single major source of revenue for the University, providing \$325.3 million in 2018, as compared to \$333.9 million in 2017. The

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

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 and post-employment health care benefit payments of \$12.5 million and \$10.9 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 2018 and 2017, 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 of covered payroll for PERS and TRS, respectively.

Gross student tuition and fee revenue totaled \$155.3 million in 2018 as compared to \$154.0 million in 2017. The increase was primarily due to the tuition rate increasing by 5 percent during fiscal year 2017 but offset by a decrease in enrollment.

Operating grant and contract revenue totaled \$183.3 million for 2018, as compared to \$191.7 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 increased from \$22.5 million in 2017 to \$54.9 million in 2018. The increase reflects the using of funding sources to construct the University of Alaska Fairbanks combined heat and power plant. 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 income of \$13.7 million in 2018, as compared to \$21.7 million in 2017. Total return in 2018 from the consolidated endowment fund was 8.12 percent as compared to 14.3 percent in 2017. Endowment proceeds also includes yield from, or sales of, trust land, and mineral interests, the net proceeds of which are generally deposited to the land grant endowment trust fund.

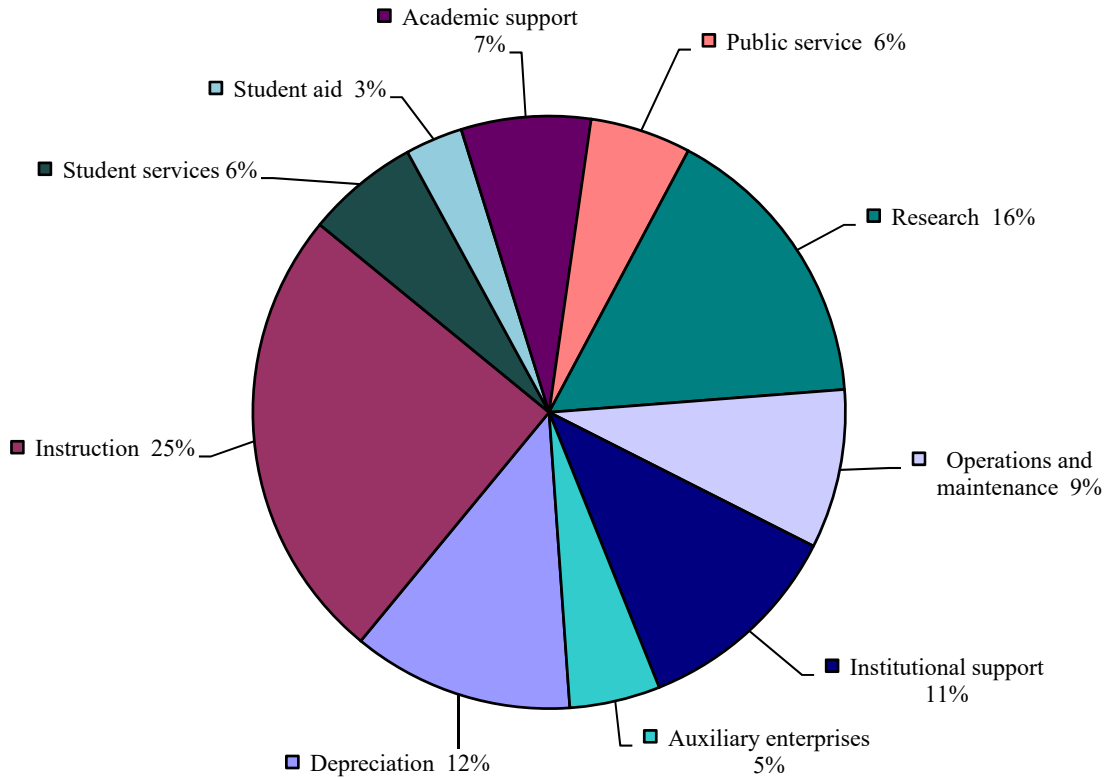
A comparison of operating expenses by functional and natural classification for selected fiscal years follows (see Note 18 of the financial statements for more information).

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

Operating Expenses*						
Functional Classification (\$ in millions)						
	FY2018		FY2017		FY2016	
Instruction	\$ 186.4	24.9%	\$ 198.1	24.9%	\$ 214.6	25.9%
Student Services	46.0	6.2%	50.3	6.3%	52.1	6.3%
Student aid	23.4	3.1%	23.8	3.0%	23.3	2.8%
Academic Support	52.8	7.1%	60.7	7.7%	64.5	7.8%
Student and Academic	308.6	41.3%	332.9	41.9%	354.5	42.8%
Research	119.5	16.0%	127.7	16.0%	133.3	16.1%
Public Service	41.2	5.5%	46.3	5.8%	46.0	5.5%
Auxiliary Enterprises	36.9	4.9%	38.7	4.9%	42.3	5.1%
Institutional Support	85.8	11.5%	97.3	12.2%	98.7	11.9%
Operations and Maintenance	64.9	8.7%	66.4	8.3%	68.0	8.2%
Depreciation	90.3	12.1%	86.6	10.9%	86.5	10.4%
Total Operating Expenses	\$ 747.2	100.0%	\$ 795.9	100.0%	\$ 829.3	100.0%

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

**Fiscal Year 2018
Functional Classification**

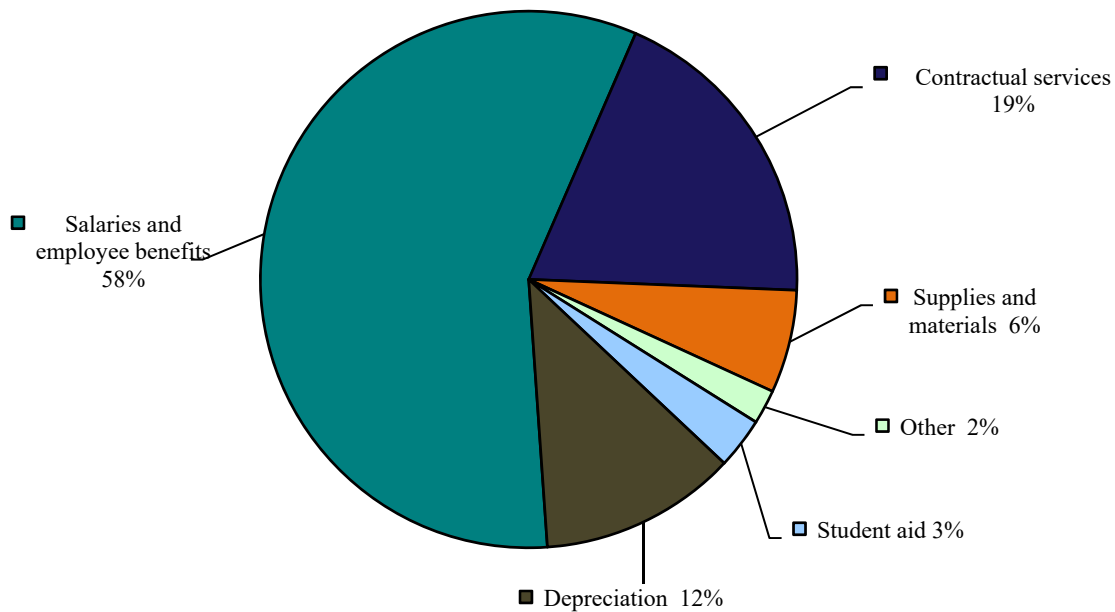


MANAGEMENT'S DISCUSSION AND ANALYSIS
(Unaudited – see accompanying accountants' report)

	Operating Expenses*					
	Natural Classification (\$ in millions)					
	FY2018		FY2017		FY2016	
Compensation and benefits	\$ 437.9	58.7%	\$ 493.6	62.0%	\$ 516.9	62.3%
Contractual services	145.2	19.4%	141.0	17.7%	149.3	18.0%
Materials	47.2	6.3%	47.9	6.0%	50.7	6.1%
Student aid	23.4	3.1%	23.8	3.0%	23.2	2.8%
Depreciation	90.3	12.1%	86.6	10.9%	86.5	10.5%
Other	3.2	0.4%	3.0	0.4%	2.7	0.3%
Total Operating Expenses	\$ 747.2	100.0%	\$ 795.9	100.0%	\$ 829.3	100.0%

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

Fiscal Year 2018 Natural Classification



Total operating expenses (excludes on-behalf payments to PERS and TRS made by State of Alaska) decreased from \$795.9 million in 2017 to \$747.2 million in 2018. Expenditures related to the student and academic core mission, about 41.3 percent of all expenditures, showed a \$24.3 million decrease in 2018. For the same period, expenditures for research decreased \$8.2 million. Amounts expended for institutional support decreased \$11.5 million while expenditures for operations and maintenance of facilities decreased \$1.5 million as compared to 2017. The majority of the decrease is due to the compensation and benefits decreasing \$55.7 million from \$493.6 million in fiscal year 2017 to \$437.9 million in fiscal year 2018. The recognition of the net pension and OPEB liability resulted in an increase in pension expense of \$23.8 million in FY17 and a decrease in pension

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

expense of \$23.9 million in FY18, thereby creating a net decrease of \$47.7 million in compensation and staff benefits in comparison to FY17.

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 \$20.6 million in 2018 and \$19.3 million in 2017. 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 \$81.1 million and \$69.4 million in 2018 and 2017, respectively.

Fiscal Year 2017 Comparisons (Statement of Revenues, Expenses and Changes in Net Position)

Significant comments about changes between 2016 and 2017 that were noted in fiscal year 2017 *Management's Discussion and Analysis* are summarized below:

The Statement of Revenues, Expenses and Changes in Net Position reflected an overall decrease in net position of 1 percent, or \$8.7 million.

Gross student tuition and fee revenue totaled \$154 million in 2017 as compared to \$152.3 million in 2016. The increase was primarily due to the tuition rate increased by 5 percent during fiscal year 2017.

State of Alaska general fund appropriations continued to be the single major source of revenue for the University, providing \$333.9 million in 2017, as compared to \$359.3 million in 2016

Total operating expenses decreased 4 percent in 2017 as compared to 1.7 percent increase in 2016. Expenditures related to the student and academic core mission, about 41.9 percent of all expenditures, showed a \$21.6 million decrease in 2017. For the same period, expenditures for research decreased \$5.6 million. Amounts expended for institutional support decreased \$1.4 million while expenditures for operations and maintenance of facilities decreased \$1.6 million as compared to 2016.

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 \$116.2 million in 2018, as compared with \$159.0 million in 2017 and \$144.1 million in 2016. 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 2018 and 2017 were \$5 million and \$0-million, respectively.

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

Construction in progress at June 30, 2018 totaled \$275 million and includes the following major projects:

The University is constructing 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. The expected completion date is December 2018. More information about the debt is in Note 8 of the *Notes to Financial Statements*.

Debt and Capital Leases

At June 30, 2018, total debt outstanding, including capital leases, totaled \$353 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 has assigned ratings of "A1" and a "stable outlook" to the rating of the University. This rating was issued August 2017. Standard Poors assigned "AA-" and a "negative outlook" in 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 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

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

For fiscal year 2019, the University received a \$5 million capital appropriation from the State of Alaska for deferred maintenance.

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 2019 State operating appropriation to the University increased by \$9.4 million, or 2.9 percent, from fiscal year 2018. The additional state funding will be used for important strategic investments and fixed cost increases.

The University is currently preparing its Fiscal Year 2020 budget, which is expected to be presented to the Board of Regents at their meeting in November 2018. In constructing its budget, the University anticipates requesting an operating appropriation from the State in the amount of the Fiscal Year 2018 appropriation plus an increment for investments to meet State needs, fixed costs and critical needs.

UNIVERSITY OF ALASKA
(A Component Unit of the State of Alaska)
Statements of Net Position
June 30, 2018 and 2017
(in thousands)

Assets	2018	2017
Current assets:		
Cash and cash equivalents	\$ 26,833	\$ 86,300
Short-term investments	91,686	23,327
Accounts receivable, net	62,390	68,256
Inventories	5,307	4,681
Other assets	694	723
Total current assets	186,910	183,287
Noncurrent assets:		
Restricted cash and cash equivalents	1,777	2,288
Notes receivable	1,426	1,789
Bond funds held with trustees	12,615	115,119
Endowment investments	150,146	143,625
Land Grant Trust property and other endowment assets	61,672	62,621
Long-term investments	104,937	80,906
Education Trust of Alaska investments	33,095	29,736
Capital assets, net	1,730,285	1,692,527
Total noncurrent assets	2,095,953	2,128,611
Total assets	2,282,863	2,311,898
Deferred Outflows of Resources	31,783	54,483
Liabilities		
Current liabilities:		
Accounts payable and accrued expenses	19,878	23,837
Accrued payroll and annual leave	37,292	40,062
Unearned revenue and deposits	51,511	27,260
Long-term debt - current portion	14,925	12,735
Capital lease obligation - current portion	569	553
Insurance and risk management	13,989	13,793
Total current liabilities	138,164	118,240
Noncurrent liabilities:		
Unearned revenue	-	54,631
Long-term debt	313,564	328,648
Capital lease obligation	23,903	24,471
Net pension liability	217,682	286,227
Net Other Post Retirement Benefit (OPEB) liability	32,777	-
Other noncurrent liabilities	6,321	8,465
Total noncurrent liabilities	594,247	702,442
Total liabilities	732,411	820,682
Deferred Inflows of Resources	38,985	3,275
Net Position		
Net investment in capital assets	1,374,668	1,366,640
Restricted:		
Expendable	91,261	82,997
Nonexpendable	133,913	133,526
Unrestricted	(56,592)	(40,739)
Total net position	\$ 1,543,250	\$ 1,542,424

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, 2018 and 2017
(in thousands)

Assets	2018	2017
Cash and cash equivalents	\$ 31,990	\$ 32,023
Interest and dividends receivable	145	334
Contributions receivable, net	2,374	2,219
Other receivables	8,468	6,315
Other investments	26,090	25,999
Pooled endowment funds	331,190	318,592
Remainder trusts receivable	10,306	9,662
Other assets	174	474
Total assets	\$ 410,737	\$ 395,618
 Liabilities		
Due to University of Alaska	\$ 3,251	\$ 2,921
Other liabilities	666	4,638
Split interest obligations	317	322
Term endowment liability	1,000	1,000
Assets held in trust for University of Alaska	146,368	141,127
Total liabilities	151,602	150,008
 Net Assets		
Unrestricted	25,588	24,941
Temporarily restricted	112,280	103,224
Permanently restricted	121,267	117,445
Total net assets	259,135	245,610
Total liabilities and net assets	\$ 410,737	\$ 395,618

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, 2018 and 2017
(in thousands)

	2018	2017
Operating revenues		
Student tuition and fees	\$ 155,256	\$ 154,011
less scholarship allowances	(20,560)	(19,255)
	134,696	134,756
Federal grants and contracts	120,092	129,153
State and local grants and contracts	19,314	20,702
Private grants and contracts	43,924	41,796
Sales and services, educational departments	5,159	5,391
Auxiliary enterprises, net of scholarship allowances of \$2,640 in 2018 and \$2,609 in 2017	38,542	39,174
Other	15,427	16,387
Total operating revenues	377,154	387,359
Operating expenses		
Instruction	186,393	198,062
Academic support	52,788	60,720
Research	119,437	127,701
Public service	41,212	46,292
Student services	45,986	50,253
Operations and maintenance	64,936	66,397
Institutional support	85,828	97,290
Student aid	23,443	23,837
Auxiliary enterprises	36,942	38,716
Depreciation	90,277	86,639
State on-behalf payments - pension	12,480	10,944
Total operating expenses	759,722	806,851
Operating loss	(382,568)	(419,492)
Nonoperating revenues (expenses)		
State appropriations	325,302	333,895
State on-behalf contributions - pension	12,480	10,944
Investment earnings	8,365	7,971
Endowment proceeds and investment income	13,661	21,724
Federal student financial aid	22,456	20,631
Interest expense	(6,585)	(5,588)
Other nonoperating expenses	(873)	(1,305)
Net nonoperating revenues	374,806	388,272
Income (loss) before other revenues	(7,762)	(31,220)
Capital appropriations, grants and contracts	54,889	22,520
Increase (decrease) in net position	47,127	(8,700)
Net Position		
Net position - beginning of year	1,542,424	1,551,124
Cumulative effect of change in accounting principle (note 17)	(46,301)	-
Net position - beginning of year as restated	1,496,123	1,551,124
Net position - end of year	\$ 1,543,250	\$ 1,542,424

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, 2018 and 2017
(in thousands)

	2018			Total
	Unrestricted	Temporarily Restricted	Permanently Restricted	
Revenues, gains and other support				
Contributions	\$ 100	13,579	2,400	\$ 16,079
Investment income	777	483	-	1,260
Net realized and unrealized investment gains (losses)	899	12,921	-	13,820
Other revenues	-	188	-	188
Actuarial adjustment of remainder trust obligations	-	180	893	1,073
Gains (Losses) on disposition of other assets	-	(13)	-	(13)
Administrative assessments	2,479	(1,762)	(55)	662
Support from University of Alaska	960	-	-	960
Donor directed reclassifications	-	(584)	584	-
Net assets released from restriction	15,936	(15,936)	-	-
Total revenues, gains and other support	21,151	9,056	3,822	34,029
Expenses and distributions				
Operating expenses	3,647	-	-	3,647
Distributions for the benefit of University of Alaska	16,857	-	-	16,857
Total expenses and distributions	20,504	-	-	20,504
Excess (deficiency) of revenues over expenses	647	9,056	3,822	13,525
Net assets, beginning of year	24,941	103,224	117,445	245,610
Net assets, end of year	\$ 25,588	\$ 112,280	\$ 121,267	\$ 259,135

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

2017

Unrestricted	Temporarily Restricted	Permanently Restricted	Total
\$ 86	12,232	12,768	\$ 25,086
481	542	-	1,023
2,413	19,686	-	22,099
-	225	-	225
-	76	-	76
(17)	48	-	31
2,257	(1,559)	(49)	649
765	-	-	765
(1,044)	6	1,038	-
17,058	(17,058)	-	-
21,999	14,198	13,757	49,954
3,288	-	-	3,288
17,958	-	-	17,958
21,246	-	-	21,246
753	14,198	13,757	28,708
24,188	89,026	103,688	216,902
\$ 24,941	\$ 103,224	\$ 117,445	\$ 245,610

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, 2018 and 2017
(in thousands)

	2018	2017
Cash flows from operating activities		
Student tuition and fees	\$ 155,955	\$ 150,826
less scholarship allowances	(20,560)	(19,255)
	135,395	131,571
Grants and contracts	187,313	188,435
Sales and services, educational departments	5,159	5,391
Sales and services, auxiliary enterprises	37,963	38,893
Other operating receipts	15,426	16,387
Payments to employees for salaries and benefits	(464,173)	(469,637)
Payments to suppliers	(191,985)	(195,046)
Payments to students for financial aid	(28,250)	(18,678)
Net cash used for operating activities	(303,152)	(302,684)
Cash flows from noncapital financing activities		
State appropriations	325,102	334,113
Other revenue	20,169	19,083
Direct lending receipts	81,059	69,385
Direct lending payments	(76,223)	(74,402)
Net cash provided by noncapital financing activities	350,107	348,179
Cash flows from capital and related financing activities		
Capital appropriations, grants and contracts	26,520	18,837
Proceeds from issuance of capital debt	-	57,096
Purchases of capital assets	(130,185)	(159,415)
Principal paid on capital debt	(12,462)	(27,666)
Interest paid on capital debt	(14,420)	(15,503)
Net cash used for capital and related financing activities	(130,547)	(126,651)
Cash flows from investing activities		
Proceeds from sales and maturities of investments	153,562	197,306
Purchases of investments	(140,096)	(92,976)
Interest received on investments	6,047	6,330
Interest and other sales receipts from endowment assets	4,101	5,104
Net cash provided by investing activities	23,614	115,764
Net increase (decrease) in cash and cash equivalents	(59,978)	34,608
Cash and cash equivalents, beginning of the year	88,588	53,980
Cash and cash equivalents, end of the year	\$ 28,610	\$ 88,588
Cash and cash equivalents (current)	\$ 26,833	\$ 86,300
Restricted cash and cash equivalents (noncurrent)	1,777	2,288
Total cash and cash equivalents	\$ 28,610	\$ 88,588

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, 2018 and 2017
(in thousands)

Reconciliation of operating loss to net cash used for

operating activities:	2018	2017
Operating loss	\$ (382,568)	\$ (419,492)
Adjustments to reconcile operating loss to net cash used for operating activities:		
Depreciation expense	90,277	86,639
State on-behalf payments - pension & OPEB	12,480	10,944
Pension expense (credit)	(20,300)	23,842
OPEB expense (credit)	(3,520)	-
Changes in assets and liabilities that provided (used) cash:		
Accounts receivable, net	611	(2,951)
Other assets	29	3,220
Inventories	(626)	(50)
Accounts payable and accrued expenses	4,682	(4,489)
Accrued payroll	(2,241)	109
Unearned revenue, deposits from students and others	(1,643)	260
Accrued annual leave	(529)	(367)
Insurance and risk management	196	(349)
Net cash used for operating activities	\$ (303,152)	\$ (302,684)

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

For the Year Ended June 30, 2018

Decrease in accounts payable for capital assets is \$8.7 million.

For the Year Ended June 30, 2017

Decrease in accounts payable for capital assets is \$6.1 million.

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

NOTES TO FINANCIAL STATEMENTS

June 30, 2018 and 2017

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 years 2018 and 2017.

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.

NOTES TO FINANCIAL STATEMENTS

June 30, 2018 and 2017

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

NOTES TO FINANCIAL STATEMENTS

June 30, 2018 and 2017

managers are evaluated by management and management believes such values are reasonable at June 30, 2018 and 2017. 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.

Accounts Receivable

Accounts receivable consists of tuition and fee charges to students and auxiliary enterprise services provided to students, faculty and staff. Accounts receivable also include amount due from federal government, state and local governments, or private sources, in connection with reimbursement of allowable expenditures made pursuant to the University's grants and contracts. Accounts receivable are recorded net of estimated uncollectible amounts.

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.

NOTES TO FINANCIAL STATEMENTS

June 30, 2018 and 2017

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.

Non-operating Revenues

Non-operating revenues and expenses include revenues and expenses from activities that have the characteristics of non-exchange transactions, such as gifts and contributions, and other revenue and expense sources that are defined as non-operating revenues by GASB Statement No. 9, *Reporting Cash Flows of Proprietary and Nonexpendable Trust Funds and Governmental Entities That use Proprietary Fund Accounting*, and GASB Statement No. 34, such as state appropriations and investment income.

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.

Compensated Absences

Employee vacation and compensatory time pay is accrued at year-end for financial statement purposes. Compensated absence costs are included in benefits expense in the statement of revenue, expenses, and changes in net position.

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 position 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.

Postemployment Benefits Other Than Pensions (OPEB)

NOTES TO FINANCIAL STATEMENTS

June 30, 2018 and 2017

For purpose of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB 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 OPEB plans' fiduciary net position 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 funds received 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. State capital appropriations are subject to five year lapse provisions per State Statute. The period may be extended.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affected the reported amounts of assets, liabilities, net position and disclosures regarding contingent assets and liabilities. Actual results could differ from those estimates.

Reclassifications

Certain amounts in the June 30, 2017 financial statements have been reclassified for comparative purposes to conform to the presentation in the June 30, 2018 financial statements.

Recently Issued Accounting Standards

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 Postemployment Benefits Other Than Pensions (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). This standard was implemented in fiscal year 2018.

In January 2017, the GASB issued GASB Statement No. 84, *Fiduciary Activities*. This Statement establishes standards of accounting and financial reporting for fiduciary activities and is effective for fiscal year beginning after December 15, 2018 (fiscal year 2020).

In June 2017, the GASB issued GASB Statement No. 87, *Leases*. This Statement establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. The Statement is effective for reporting periods beginning after December 15, 2019 (fiscal year 2021).

In April 2018, the GASB issued GASB Statement No. 88, *Certain Disclosures Related to Debt, Including Direct Borrowings and Direct Placements*. This Statement requires that additional essential information related to debt be disclosed in notes to financial statements, including unused lines of credit; assets pledged as collateral for the debt; and terms specified in debt agreements related to significant events of default with finance-related consequences, significant termination events with finance-related consequences, and significant subjective

NOTES TO FINANCIAL STATEMENTS

June 30, 2018 and 2017

acceleration clauses. The Statement is effective for reporting periods beginning after June 15, 2018 (fiscal year 2019).

In June 2018, the GASB issued GASB Statement No. 89, *Accounting for Interest Cost Incurred Before the End of a Construction Period*. This Statement required that interest cost incurred before the end of a construction period will not be included in the historical cost of a capital asset reported in a business-type activity or enterprise fund. The Statement is effective for reporting periods beginning after December 15, 2019 (fiscal year 2021).

In August 2018, the GASB issued GASB Statement No. 90, *Majority Equity Interests – An Amendment of GASB Statement No. 14 and No. 61*. This Statement defines a majority equity interest and specifies that a majority equity interest in a legally separate organization should be reported as an investment if a government’s holding of the equity interest meets the definition of investment. The Statement is effective for reporting period beginning after December 15, 2018 (fiscal year 2020).

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, 2018 were as follows (\$ in thousands):

Investment Type	Operating	Capital Funds	Endowment	Education Trust of Alaska	Total
Cash and Deposits	\$ 25,532	\$ 2	\$ 343	\$ -	\$ 25,877
Money Market Mutual Funds	106,275	213	7,016	374	113,878
Equities:					
Domestic	-	-	6,860	-	6,860
Domestic Funds	-	-	20,943	11,754	32,697
Global Funds	-	-	38,828	-	38,828
Exchange Traded Funds - Domestic	-	-	9,517	-	9,517
Debt-related:					
Corporate	49,112	-	-	-	49,112
Corporate - International	964	-	-	-	964
Federal Agency	10,495	-	-	-	10,495
U.S. Treasuries	28,960	12,400	354	-	41,714
U.S. Treasuries Fund	-	-	-	1,409	1,409
International Government	3,896	-	-	-	3,896
Fixed Income Funds	-	-	-	19,558	19,558
Alternative Investments:					
Private Equity Fund	-	-	24,802	-	24,802
Hedge Funds	-	-	34,505	-	34,505
Other	-	-	6,978	-	6,978
	\$ 225,234	\$ 12,615	\$ 150,146	\$ 33,095	\$ 421,090

NOTES TO FINANCIAL STATEMENTS

June 30, 2018 and 2017

Deposits and investments at June 30, 2017 were as follows (\$ in thousands):

Investment Type	Operating	Capital Funds	Endowment	Education Trust of Alaska	Total
Cash and Deposits	\$ 24,511	\$ 1	\$ -	\$ -	\$ 24,512
Money Market Mutual Funds	102,786	4,940	6,896	316	114,938
Equities:					
Domestic	-	-	7,144	-	7,144
Domestic Funds	-	-	20,251	10,758	31,009
Global	-	-	575	-	575
Global Funds	-	-	19,903	-	19,903
Exchange Traded Funds - Domestic	-	-	9,517	-	9,517
Emerging Markets Funds	-	-	6,112	-	6,112
Debt-related:					
Corporate	37,176	22,886	5,640	-	65,702
Mutual Fund	-	-	-	-	-
Federal Agency	6,708	7,665	-	-	14,373
U.S. Treasuries	20,637	79,627	4,108	1,519	105,891
U.S. Municipals	-	-	254	-	254
International Government	1,003	-	-	-	1,003
Fixed Income Funds	-	-	-	17,143	17,143
Asset Backed Securities	-	-	1,937	-	1,937
Mortgage Backed Securities	-	-	829	-	829
Alternative Investments:					
Private Equity Fund	-	-	18,469	-	18,469
Depository Receipts	-	-	145	-	145
Global Private Equity Fund	-	-	1,241	-	1,241
Hedge Funds	-	-	39,436	-	39,436
Other	-	-	1,168	-	1,168
	\$ 192,821	\$ 115,119	\$ 143,625	\$ 29,736	\$ 481,301

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 \$7 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, 2018 and 2017, bond funds held by a trustee totaled \$12.6 million and \$64.1 million, respectively, and general revenue bond reserves totaling \$12.6 million and \$12.5 million, respectively.

NOTES TO FINANCIAL STATEMENTS

June 30, 2018 and 2017

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 \$150.1 million and \$143.6 million in 2018 and 2017, respectively, primarily consisted of \$146.4 million and \$141.1 million in investable resources of the University's Land Grant Endowment Trust Fund at June 30, 2018 and 2017, 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, 2018 and 2017 had an estimated fair value of \$4.8 million and \$4.7 million, respectively.

At June 30, 2018, the University has \$203.6 million in investments that are not actively traded, compared to \$216.6 million at June 30, 2017. 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 actively traded, 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 lowest 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, 2018, the University has the following recurring fair value measurements (\$ in thousands):

NOTES TO FINANCIAL STATEMENTS

June 30, 2018 and 2017

	June 30, 2018	Fair Value Measurement Using		
		Level 1	Level 2	Level 3
Money market mutual funds	\$ 109,414	\$ 109,414	\$ -	\$ -
Debt-related:				
U.S. Treasuries	41,714	41,714	-	-
U.S. Treasuries fund	1,409	1,409	-	-
Fixed income mutual funds	19,557	19,557	-	-
Corporate	49,112	-	49,112	-
International corporate	964	-	964	-
Federal agency	10,495	-	10,495	-
International government	3,896	-	3,896	-
Total debt securities	236,561	172,094	64,467	-
Endowment Fund	40,913	-	40,913	-
Equity:				
Domestic mutual funds	11,754	11,754	-	-
Total investments by fair value	\$ 289,228	\$ 183,848	\$ 105,380	\$ -

At June 30, 2017, the University has the following recurring fair value measurements (\$ in thousands):

	June 30, 2017	Fair Value Measurement Using		
		Level 1	Level 2	Level 3
Money market mutual funds	\$ 108,941	\$ 108,941	\$ -	\$ -
Debt-related:				
U.S. Treasuries	101,783	101,783	-	-
Fixed income mutual funds	17,142	17,142	-	-
Corporate	60,063	-	60,063	-
Federal agency	14,373	-	14,373	-
International government	1,003	-	1,003	-
Total debt securities	303,305	227,866	75,439	-
Endowment Fund	62,026	-	62,026	-
Equity:				
Domestic mutual funds	10,758	10,758	-	-
Total investments by fair value	\$ 376,089	\$ 238,624	\$ 137,465	\$ -

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 \$146.4 million are investments in the Consolidated Endowment Fund which consisted of various type of investments that are valued using level 1, level 2 inputs and net assets value measurement in the separate University of Alaska Foundation financial statements. Of the

NOTES TO FINANCIAL STATEMENTS

June 30, 2018 and 2017

total endowment, \$40.9 million has a level 2 measurement input and \$98.1 million are measured at net asset value.

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, 2018, 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
Money Market Mututal Funds	Aaa/AAA	\$ 105,049	\$ -	\$ 3,778	\$ -
Money Market Mututal Funds	Not Rated	1,226	213	3,238	374
Debt-related:					
Corporate	Aaa/AAA	3,947			-
Corporate	Aa1/AA+	1,996			-
Corporate	Aa2/AA	7,466			-
Corporate	Aa3/AA-	5,786			-
Corporate	A1/A+	12,678			-
Corporate - International	A1/A+	964			-
Corporate	A2/A	8,093			-
Corporate	A3/A-	4,811			-
Corporate	Baa1/BBB+	4,334			-
Federal Agency	Aaa/AAA	10,495			-
U.S. Treasuries	Aaa/AAA	28,960	12,400	354	-
U.S. Treasuries fund	Not Rated				1,409
International Government	Aa2/AA	3,897			-
Fixed Income Funds	Not Rated				19,557
Hedge Funds	Not Rated			34,505	-

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, 2018, the University did not have any material concentrations of credit risk.

NOTES TO FINANCIAL STATEMENTS

June 30, 2018 and 2017

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, 2018, 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, 2018, provided \$16.8 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, 2018, 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	\$ 3,896	\$ -	\$ -	\$ -	1.70
Federal Agency	10,495	-	-	-	4.70
Corporate	49,112	-	-	-	1.20
U.S. Treasuries	29,924	-	-	-	1.20
Fixed Income Funds	-	-	-	19,558	6.06
U.S. Treasuries	-	-	81,630	-	0.22

Hedge funds totaling \$34.5 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. There is no foreign currency held by university at June 30, 2018.

NOTES TO FINANCIAL STATEMENTS

June 30, 2018 and 2017

3. Accounts Receivable

Accounts receivable consisted of the following at June 30, 2018 and 2017 (\$ in thousands):

June 30, 2018	Gross	Allowance	Net
Student tuition and fees	\$ 20,023	\$ (3,713)	\$ 16,310
Sponsored programs	42,791	(442)	42,349
Auxiliary services and other operating activities	1,721	(48)	1,673
Capital appropriations, grants and contracts	2,058	-	2,058
Total	\$ 66,593	\$ (4,203)	\$ 62,390

June 30, 2017	Gross	Allowance	Net
Student tuition and fees	\$ 21,724	\$ (3,721)	\$ 18,003
Sponsored programs	47,447	(519)	46,928
Auxiliary services and other operating activities	807	(53)	754
Capital appropriations, grants and contracts	2,571	-	2,571
Total	\$ 72,549	\$ (4,293)	\$ 68,256

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 \$8.4 billion and \$7.8 billion at June 30, 2018 and 2017, 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 \$5.6 million and \$7.7 million at June 30, 2018 and 2017, 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,

NOTES TO FINANCIAL STATEMENTS

June 30, 2018 and 2017

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, 2018 and 2017, approximately 81,290 and 81,367 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, 2018 and 2017 follows (\$ in thousands):

NOTES TO FINANCIAL STATEMENTS

June 30, 2018 and 2017

June 30, 2018	LGETF and			Total
	LGT	IPF	Other	
Assets:				
Notes receivable	\$ 1,077	\$ -	\$ -	\$ 1,077
Investments	126,203	20,165	-	146,368
Property, rights and other assets	30,280	30,194	1,199	61,673
Total assets	157,560	50,359	1,199	209,118
Liabilities (interfund)	3,940	13,731	(811)	16,860
Net Position:				
Unrestricted	-	36,628	65	36,693
Restricted - Expendable	21,652	-	-	21,652
Restricted - Non-expendable:				
Endowment corpus	103,320	-	1,945	105,265
Land Grant Trust Property	28,648	-	-	28,648
Total non-expendable	131,968	-	1,945	133,913
Total net position	\$ 153,620	\$ 36,628	\$ 2,010	\$ 192,258

June 30, 2017	LGETF and			Total
	LGT	IPF	Other	
Assets:				
Notes receivable	\$ 1,329	\$ -	\$ -	\$ 1,329
Investments	121,585	21,457	583	143,625
Property, rights and other assets	30,279	30,564	1,779	62,622
Total assets	153,193	52,021	2,362	207,576
Liabilities (interfund)	4,436	16,795	(228)	21,003
Net Position:				
Unrestricted	-	35,226	65	35,291
Restricted - Expendable	17,756	-	-	17,756
Restricted - Non-expendable:				
Endowment corpus	102,101	-	2,525	104,626
Land Grant Trust Property	28,900	-	-	28,900
Total non-expendable	131,001	-	2,525	133,526
Total net position	\$ 148,757	\$ 35,226	\$ 2,590	\$ 186,573

NOTES TO FINANCIAL STATEMENTS

June 30, 2018 and 2017

6. Capital Assets

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

	Balance July 1, 2017	Additions	Retirements	Balance June 30, 2018
Capital assets not depreciated:				
Land	\$ 39,685	\$ 353	\$ 1,507	\$ 38,531
Construction in progress	302,938	122,952	150,870	275,020
Museum collection	7,344	5	-	7,349
Other capital assets:				
Buildings	1,895,968	149,238	8,062	2,037,144
Infrastructure	162,243	1,631	-	163,874
Equipment and vessel	406,123	9,889	7,843	408,169
Library books	56,215	467	52	56,630
Leasehold improvements	25,424	-	-	25,424
Other improvements	36,150	-	-	36,150
Total	2,932,090	284,535	168,334	3,048,291
Less accumulated depreciation:				
Buildings	907,809	59,956	4,509	963,256
Infrastructure	57,776	5,622	-	63,398
Equipment and vessel	187,569	21,505	7,273	201,801
Library books	47,161	1,103	52	48,212
Leasehold improvements	14,785	935	-	15,720
Other improvements	24,463	1,156	-	25,619
Total accumulated depreciation	1,239,563	90,277	11,834	1,318,006
Capital assets, net	\$ 1,692,527	\$ 194,258	\$ 156,500	\$ 1,730,285

	Balance July 1, 2016	Additions	Retirements	Balance June 30, 2017
Capital assets not depreciated:				
Land	\$ 40,317	\$ (563)	\$ 69	\$ 39,685
Construction in progress	209,595	150,627	57,284	302,938
Museum collection	7,344	-	-	7,344
Other capital assets:				
Buildings	1,845,504	51,045	581	1,895,968
Infrastructure	156,274	5,969	-	162,243
Equipment and vessel	397,219	10,571	1,667	406,123
Library books	56,108	396	289	56,215
Leasehold improvements	25,424	-	-	25,424
Other improvements	35,316	835	-	36,151
Total	2,773,101	218,880	59,890	2,932,091
Less accumulated depreciation:				
Buildings	852,277	55,942	410	907,809
Infrastructure	52,395	5,381	-	57,776
Equipment and vessel	167,087	22,083	1,601	187,569
Library books	46,301	1,149	289	47,161
Leasehold improvements	13,850	935	-	14,785
Other improvements	23,315	1,149	-	24,464
Total accumulated depreciation	1,155,225	86,639	2,300	1,239,564
Capital assets, net	\$ 1,617,876	\$ 132,241	\$ 57,590	\$ 1,692,527

NOTES TO FINANCIAL STATEMENTS

June 30, 2018 and 2017

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 \$160.1 million as of June 30, 2018. 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 \$32.8 million and current year depreciation expense is \$8.3 million.

NOTES TO FINANCIAL STATEMENTS

June 30, 2018 and 2017

7. Unrestricted and Restricted Net Position

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

Unrestricted:	June 30, 2018	June 30, 2017
Auxiliaries	\$ 9,795	\$ 10,802
Working capital fund	2,008	4,318
Working capital advances	(910)	(1,476)
Service centers	22,579	25,960
Debt service funds	33,402	24,739
Renewal and replacement funds	23,351	21,544
Quasi-endowment funds	36,692	35,291
Employee benefit funds	14,654	12,415
Endowment earnings	15,288	14,745
Encumbrances	9,074	8,807
Cumulative net pension expense (GASB 68)	(216,323)	(236,624)
Cumulative net OPEB expense (GASB 75)	(42,781)	-
Matching funds	1,018	1,006
Undesignated	35,561	37,734
Total unrestricted net position	\$ (56,592)	\$ (40,739)
Restricted:	June 30, 2018	June 30, 2017
Expendable:		
Restricted funds	\$ 892	\$ 752
Student loan funds	170	170
Education Trust of Alaska	26,414	21,005
Capital project funds	29,549	30,785
Debt service funds	12,584	12,529
Endowment accumulated earnings	21,652	17,756
Nonexpendable:		
Endowment corpus	105,265	104,626
Land Grant Trust property	28,648	28,900
Total restricted net position	\$ 225,174	\$ 216,523

Unrestricted net position includes non-lapsing University receipts of \$68.2 million at June 30, 2018. Non-lapsing University receipts of \$73.5 million from fiscal year 2017 were fully expended in fiscal year 2018.

NOTES TO FINANCIAL STATEMENTS

June 30, 2018 and 2017

At June 30, 2018 and 2017, 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, 2018	June 30, 2017
Auxiliaries	\$ 9,795	\$ 10,802
Service centers	22,579	25,960
Matching funds	1,018	1,006
Encumbrances	9,074	8,807
Undesignated	35,561	37,734
Total	\$ 78,027	\$ 84,309

8. Long-term Debt

Debt service requirements at June 30, 2018 were as follows (\$ in thousands):

Years Ending June 30,	Principal	Interest	Total
2019	\$ 13,273	\$ 13,333	\$ 26,606
2020	13,732	12,775	26,507
2021	14,284	12,169	26,453
2022	14,780	11,522	26,302
2023	15,082	10,856	25,938
2024-2028	73,145	44,237	117,382
2029-2033	53,614	30,157	83,771
2034-2038	46,170	18,463	64,633
2039-2043	41,105	7,231	48,336
2044-2046	14,780	638	15,418
Total	\$ 299,965	\$ 161,381	\$ 461,346

NOTES TO FINANCIAL STATEMENTS

June 30, 2018 and 2017

Long-term debt consisted of the following at June 30, 2018 and 2017 (\$ in thousands):

	2018	2017
Revenue bonds payable: 2.00% to 5.25% 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.	\$ 283,425	\$ 293,035
Note payable: 3.395% note payable to the Alaska Housing Finance Corporation (AHFC) to finance Anchorage campus housing, due semiannually through February 2032. The financed housing property is held as collateral of the note.	16,317	17,251
Equipment financings: 2.18% to 3.29% notes payable for the purchase of equipment and vehicles due in quarterly installments through July 2020, secured by title liens.	223	752
	\$ 299,965	\$ 311,038
Premium on bonds	28,524	30,345
Long-term debt	\$ 328,489	\$ 341,383

In fiscal year 2018 and 2017, the state reimbursed the University \$1,215,650 and \$1,216,800 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 will be eliminated once all bonds issued prior to 2013 Series S have been retired. The balance in the reserve account at June 30, 2018 and 2017 was \$12.6 and \$12.5 million, respectively. In addition, \$0- and \$51 million of bond funds are held in trust for construction purposes at June 30, 2018 and 2017, respectively, resulting in total bond funds held in trust of \$12.6 million and \$64.1 million at June 30, 2018 and 2017, respectively.

For fiscal year 2018 and 2017, total interest expense is \$6.6 million and \$5.6 million. Total interest capitalized is \$6.3 million and \$7.2 million.

9. Capital Lease Obligation

In fiscal year 2013, the University entered into a long term lease agreement with Community Properties of Alaska, Inc. (CPA), an Alaska non-profit corporation, to lease a new student dining facility on the University of Alaska Fairbanks Campus. CPA 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.

NOTES TO FINANCIAL STATEMENTS

June 30, 2018 and 2017

Future minimum lease payments under this capital lease and the present value of the minimum lease payments as of June 30, 2018 are as follows:

Years Ending June 30,	Future Payments (\$ in thousands)
2019	\$ 1,385
2020	1,384
2021	1,383
2022	1,385
2023	1,382
2024-2028	6,904
2029-2033	6,871
2034-2038	6,848
2039-2043	6,818
2044-2045	2,802
Total lease obligations	37,162
Less: amount representing interest costs	(12,690)
Present value of minimum lease obligations	\$ 24,472

10. Operating Leases

The University has various operating lease agreements for facilities. The expense for operating leases was \$3.7 million and \$3.9 million for the years ended June 30, 2018 and 2017, respectively.

The future minimum lease payments are as follows:

Years Ending June 30,	Future Payments (\$ in thousands)
2019	\$ 1,931
2020	984
2021	872
2022	879
2023	788
2024-2028	1,195
2029-2033	432
2034-2038	432
2039-2042	216
Total lease obligations	\$ 7,729

NOTES TO FINANCIAL STATEMENTS

June 30, 2018 and 2017

11. Long-term Liabilities

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

	Balance July 1, 2017	Additions	Reductions	Balance June 30, 2018	Balance due within one year
Capital lease obligation	\$ 25,024	\$ 836	\$ 1,388	\$ 24,472	\$ 569
Long-term debt	341,383	-	12,894	328,489	14,925
Net pension liability	286,227	-	68,545	217,682	-
Net OPEB Liability	-	32,777	-	32,777	-
Other noncurrent liabilities	63,096	6	56,781	6,321	-
Total	\$ 715,730	\$ 33,619	\$ 139,608	\$ 609,741	\$ 15,494

	Balance July 1, 2016	Additions	Reductions	Balance June 30, 2017	Balance due within one year
Capital lease obligation	\$ 25,560	\$ 854	\$ 1,390	\$ 25,024	\$ 553
Long-term debt	312,579	56,941	28,137	341,383	12,735
Net pension liability	239,525	46,702	-	286,227	-
Other noncurrent liabilities	58,608	4,635	147	63,096	-
Total	\$ 636,272	\$ 109,132	\$ 29,674	\$ 715,730	\$ 13,288

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, 2018 and 2017, totaled \$10.1 million and \$21.2 million, respectively.

Construction commitments at June 30, 2018 aggregated \$38.2 million. At June 30, 2018, the University had received \$30.8 million from State of Alaska capital appropriations and other sources in advance of expenditures. The advances are included in unearned revenue and deposits.

13. Retirement Plans

Participation in one of the various retirement 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 retirement 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,

NOTES TO FINANCIAL STATEMENTS

June 30, 2018 and 2017

- 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, certain 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

NOTES TO FINANCIAL STATEMENTS

June 30, 2018 and 2017

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 2018 and 2017 actuarially determined rates were 25.01 percent and 26.14 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 2018 and 2017.

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

Years Ended June 30,	PERS-DB Annual Required Contributions			Pension percentage contributed	Postemployment healthcare percentage contributed
	Pension	Postemployment healthcare	Total		
2018	\$ 15,736	\$ 4,486	\$ 20,222	100%	100%
2017	\$ 15,082	\$ 7,097	\$ 22,179	100%	100%
2016	\$ 13,699	\$ 10,335	\$ 24,034	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 following additional University contributions of \$2,884,039, \$3,657,289 and \$4,159,098 for fiscal year 2018, 2017 and 2016, respectively, which were required to adhere to the minimum contribution levels per the statutes.

The amount of on-behalf nonemployer contribution from the State of Alaska for postemployment healthcare benefits for the PERS-DB for the year ended June 30, 2018, 2017 and 2016 are \$5.5 million, -0- and \$1.9 million.

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

At June 30, 2018, 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, 2018	June 30, 2017
University's proportionate share of the net pension liability - PERS	\$ 185,021	\$ 237,381
State's proportionate share of the net pension liability associated with the University (unaudited)	68,931	29,912
Total	\$ 253,952	\$ 267,293

NOTES TO FINANCIAL STATEMENTS

June 30, 2018 and 2017

The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2016. 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, 2018, the University's portion was 3.579 percent, which was a decrease of 0.668 percentage points from the University's portion measured as of June 30, 2017.

For the year ended June 30, 2018, the University recognized pension expense of \$5.1 million and revenue of \$5.5 million for support provided by the State of Alaska. At June 30, 2018, the University reported deferred outflows of resources and deferred inflows of resources related to PERS-DB pension plan from the following sources (\$ in thousands):

	June 30, 2018	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	\$ 3,327
Difference between projected and actual investment earnings	4,963	-
Changes in assumptions	-	-
Changes in proportion and difference between employer contributions	264	14,040
Contributions subsequent to the measurement date	15,736	-
Total	\$ 20,963	\$ 17,367

The contributions of \$15.7 million reported as deferred outflows of resources related to the PERS-DB pension plan 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, 2019. 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):

<u>Years Ending June 30,</u>	
2019	\$ (16,756)
2020	\$ 5,158
2021	\$ 2,320
2022	\$ (2,871)
Thereafter	-

Actuarial Assumptions. The total pension liability for the June 30, 2017 measurement date was determined by an actuarial valuation as of June 30, 2016, which was rolled forward to June 30, 2017. This actuarial valuation used the following actuarial assumptions, applied to all periods included in the measurement:

NOTES TO FINANCIAL STATEMENTS

June 30, 2018 and 2017

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	8.00%, 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%

Pre-termination mortality rates were based upon the 2010 to 2013 actual mortality experience, 60 percent of male and 65 percent of female post-termination rates. Deaths are assumed to be occupational 70 percent of the time for Peace officer/Firefighters, 50 percent of the time for others. Post-termination mortality were based on 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, 2016 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 the target 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 System pension plan's target asset allocation are 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	8.83%
Global ex-U.S. equity	7.79%
Private equity	12.02%
Intermediate Treasuries	1.29%
Opportunistic	4.76%
Real assests	4.94%
Absolute return	4.76%
Cash equivalents	0.63%

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 System Pension Plan's 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 in accordance with the method prescribed by GASB Statement No. 67.

NOTES TO FINANCIAL STATEMENTS

June 30, 2018 and 2017

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	\$ 243,043	\$ 185,021	\$ 136,025

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 would no longer report under 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 \$68.9 million (unaudited) as of June 30, 2018.

Postemployment Benefits Other Than Pensions (OPEB) Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

At June 30, 2018, the University reported a liability for its proportionate share of the net Postemployment Benefits Other Than Pensions (OPEB) liability that reflected a reduction for State OPEB support provided to the University. The amount recognized by the University as its proportionate share of the net OPEB liability, the related State support, and the total portion of the net PERS-DB OPEB liability that was associated with the University were as follows (\$ in thousands):

	June 30, 2018
University's proportionate share of the net OPEB liability	\$ 30,239
State's proportionate share of the net OPEB liability associated with the University (unaudited)	11,274
Total	\$ 41,513

The net OPEB liability was measured as of June 30, 2017, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2016. The University's proportion of the net OPEB liability was based on a projection of the University's share of present value of future contributions to the OPEB plan relative to the projected present value of future contributions of all participating employers

NOTES TO FINANCIAL STATEMENTS

June 30, 2018 and 2017

and the State, actuarially determined. At June 30, 2018, the University's portion was 3.580 percent, which was a decrease of 0.667 percentage points from the University's portion measured as of June 30, 2016.

For the year ended June 30, 2018, the University recognized OPEB expense of \$3.8 million and revenue of \$1.8 million for support provided by the State of Alaska. At June 30, 2018, the University reported deferred outflows of resources and deferred inflows of resources related to the PERS-DB OPEB plan from the following sources (\$ in thousands):

	June 30, 2018	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	\$ 1,631
Difference between projected and actual investment earnings	-	9,470
Changes in assumptions	-	
Changes in proportion and difference between employer contributions	-	2,277
Contributions subsequent to the measurement date	4,485	-
Total	\$ 4,485	\$ 13,378

The contributions of \$4.5 million reported as deferred outflows of resources related to the PERS-DB OPEB plan resulting from the University contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to PERS-DB OPEB plan will be recognized in OPEB expense as follows (\$ in thousands):

<u>Years Ending June 30,</u>	
2019	\$ (4,538)
2020	\$ (4,105)
2021	\$ (2,367)
2022	\$ (2,368)
Thereafter	-

Actuarial Assumptions. The total pension liability for the June 30, 2017 measurement date was determined by an actuarial valuation as of June 30, 2016, which was rolled forward to June 30, 2017. This actuarial valuation used the following actuarial assumptions, applied to all periods included in the measurement:

NOTES TO FINANCIAL STATEMENTS

June 30, 2018 and 2017

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	8.00%, net of pension plan investment expenses. This is based on an average inflation rate of 3.12% and a real rate of return of 4.88%.
Healthcare cost trend rates	Pre-65 medical: 8.8% grading down to 4.4% Post-65 medical: 5.8% grading down to 4.0% Prescription drugs: 5.4% grading down to 4.0%

Pre-termination mortality rates were based upon the 2010 to 2013 actual mortality experience, 60 percent of the male and 65 percent of the female 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. Post-termination mortality rates were based on 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, 2016 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 the target 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 System pension plan's target asset allocation are 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	8.83%
Global ex-U.S. equity	7.79%
Private equity	12.02%
Intermediate Treasuries	1.29%
Opportunistic	4.76%
Real assets	4.94%
Absolute return	4.76%
Cash equivalents	0.63%

Discount Rate. The discount rate used to measure the total OPEB 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 Plan's

NOTES TO FINANCIAL STATEMENTS

June 30, 2018 and 2017

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 OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

Sensitivity of the University's proportionate share of the net OPEB liability to changes in the discount rate. The following presents the University's proportionate share of the net OPEB liability calculated using the discount rate of 8 percent, as well as what the University's proportionate share of the net OPEB 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 OPEB liability	\$ 64,715	\$ 30,239	\$ 1,240

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

According to GASB Statement No. 75, 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 would no longer report under a special funding situation. For example, in a non-special funding situation, the University would be required to recognize an additional net OPEB liability of \$11.3 million (unaudited) as of June 30, 2018.

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

NOTES TO FINANCIAL STATEMENTS

June 30, 2018 and 2017

2018, contractually required employee and employer contribution rates were 8.65 percent and 12.56 percent, respectively.

The actuarially determined employer contribution rate for 2018 and 2017 was 26.78 percent and 28.02 percent, respectively. The state appropriated funding directly to the TRS-DB plan to augment employer contributions for 2018.

The amount of on-behalf nonemployer contributions from the State of Alaska for postemployment healthcare benefits for the TRS-DB for the year ended June 30, 2018, 2017 and 2016 are -0-, -0- and \$1.8 million.

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		
2018	\$ 1,859	\$ 921	\$ 2,780	100%	100%
2017	\$ 1,911	\$ 1,255	\$ 3,166	100%	100%
2016	\$ 2,010	\$ 1,487	\$ 3,497	100%	100%

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

At June 30, 2018, 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, 2018	June 30, 2017
University's proportionate share of the net pension liability - TRS	\$ 32,661	\$ 48,846
State's proportionate share of the net pension liability associated with the University (unaudited)	56,996	58,055
Total	\$ 89,657	\$ 106,901

The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2016. 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, 2018 the University's portion was 1.612 percent which was a decrease of 0.528 percentage points from the University's portion measured as of June 30, 2017.

NOTES TO FINANCIAL STATEMENTS

June 30, 2018 and 2017

For the year ended June 30, 2018, the University recognized pension expense of \$2.3 million and revenue of \$4.6 million for support provided by the State of Alaska. At June 30, 2018, the University reported deferred outflows of resources and deferred inflows of resources related to the TRS-DB pension plan from the following sources (\$ in thousands):

	June 30, 2018	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	\$ 545
Difference between projected and actual investment earnings	1,493	-
Change in assumptions	-	-
Changes in proportion and difference between employer contributions	66	5,111
Contributions subsequent to the measurement date	1,859	-
Total	\$ 3,418	\$ 5,656

The contributions of \$1.9 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, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the TRS-DB pension plan will be recognized in pension expense as follows (\$ in thousands):

<u>Years Ending June 30,</u>	
2019	\$ (5,321)
2020	\$ 1,348
2021	\$ 649
2022	\$ (722)
Thereafter	-

Actuarial Assumptions. The total pension liability for the June 30, 2017 measurement date was determined by an actuarial valuation as of June 30, 2016, which was rolled forward to June 30, 2017. 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%

NOTES TO FINANCIAL STATEMENTS

June 30, 2018 and 2017

Pre-termination mortality rates were based upon the 2010 to 2013 actual mortality experience, 68 percent of male and 65 percent of female post-termination rates. Deaths are assumed to be non-occupational 85 percent of the time. Post-termination mortality rates were based on 94 percent of the male and 97 percent of the female rates of the 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, 2016 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 System'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	8.83%
Global ex-U.S. equity	7.79%
Private equity	12.02%
Intermediate Treasuries	1.29%
Opportunistic	4.76%
Real assets	4.94%
Absolute return	4.76%
Cash equivalents	0.63%

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):

NOTES TO FINANCIAL STATEMENTS

June 30, 2018 and 2017

	1% Decrease 7%	Discount Rate 8%	1% Increase 9%
University's proportionate share of the net pension liability	\$ 46,039	\$ 32,661	\$ 21,421

Pension Plan Fiduciary Net Position. Detailed information about the pension plan's fiduciary net position is available in the separately issued TRS-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 would no longer report under a special funding situation. For example, in a non-special funding situation, the University would be required to recognize additional net pension liability of \$57 million (unaudited) as of June 30, 2018.

Postemployment Benefits Other Than Pensions (OPEB) Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

At June 30, 2018, the University reported a liability for its proportionate share of the net OPEB liability that reflected a reduction for State OPEB support provided to the University. The amount recognized by the University as its proportionate share of the net OPEB liability, the related State support, and the total portion of the net OPEB liability that was associated with the University were as follows (\$ in thousands):

	June 30, 2018
University's proportionate share of the net OPEB liability - TRS	\$ 2,955
State's proportionate share of the net OPEB liability associated with the University (unaudited)	5,182
Total	\$ 8,137

The net OPEB liability was measured as of June 30, 2017, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2016. The University's proportion of the net OPEB liability was based on a projection of the University's long-term share of contributions to the OPEB plan relative to the projected contributions of all participating employers and the State, actuarially determined. At June 30, 2018 the University's portion was 1.61 percent which was a decrease of 0.52 percentage points from the University's portion measured as of June 30, 2017.

For the year ended June 30, 2018, the University recognized OPEB expense of \$0.6 million and revenue of \$0.6 million for support provided by the State of Alaska. At June 30, 2018, the University reported deferred outflows of resources and deferred inflows of resources related to the TRS-DB OPEB plan from the following sources (\$ in thousands):

NOTES TO FINANCIAL STATEMENTS

June 30, 2018 and 2017

	June 30, 2018	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	\$ 383
Difference between projected and actual investment earnings	-	1,588
Change in assumptions	-	-
Changes in proportion and difference between employer contributions	-	405
Contributions subsequent to the measurement date	921	-
Total	\$ 921	\$ 2,376

The contributions of \$0.9 million reported as deferred outflows of resources related to OPEB resulting from the University contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the TRS-DB OPEB plan will be recognized in OPEB expense as follows (\$ in thousands):

Years Ending June 30,	
2019	\$ (960)
2020	\$ (622)
2021	\$ (397)
2022	\$ (397)
Thereafter	\$ -

Actuarial Assumptions. The total OPEB liability for the June 30, 2017 measurement date was determined by an actuarial valuation as of June 30, 2016, which was rolled forward to June 30, 2017. 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%
Healthcare cost trend rates	Pre-65 medical: 8.8% grading down to 4.4% Post -65 medical: 5.8% grading down to 4.0% Prescription drugs: 5.4% grading down to 4.0%

NOTES TO FINANCIAL STATEMENTS

June 30, 2018 and 2017

Post-termination mortality rates were based on 94 percent of the male rates and 97 percent of the female rates of the 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 rates used for pre-termination mortality were 68 percent of the male and 60 percent of the female post-termination mortality rates.

The actuarial assumptions used in the June 30, 2016 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 System'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	8.83%
Global ex-U.S. equity	7.79%
Private equity	12.02%
Intermediate Treasuries	1.29%
Opportunistic	4.76%
Real assets	4.94%
Absolute return	4.76%
Cash equivalents	0.63%

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 OPEB liability to changes in the discount rate. The following presents the University's proportionate share of the net OPEB liability calculated using the discount rate of 8 percent, as well as what the University's proportionate share of the net OPEB 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):

NOTES TO FINANCIAL STATEMENTS

June 30, 2018 and 2017

	1% Decrease 7%	Discount Rate 8%	1% Increase 9%
University's proportionate share of the net OPEB liability - TRS	\$ 9,004	\$ 2,955	\$ 2,064

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

According to GASB Statement No. 75, 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 would no longer report under a special funding situation. For example, in a non-special funding situation, the University would be required to recognize additional net OPEB liability of \$5.2 million (unaudited) as of June 30, 2018.

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, 2018 and 2017, the University's total covered payroll for the PERS-DC plan was approximately \$35.8 million and \$27.3 million. Contributions made by the University follows (\$ in thousands):

Years Ended June 30,	PERS-DC University Contributions		
	Pension	Postemployment Healthcare	Total Contributions
2018	\$ 5,105	\$ 2,766	\$ 7,871
2017	\$ 3,555	\$ 2,441	\$ 5,996

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

NOTES TO FINANCIAL STATEMENTS

June 30, 2018 and 2017

employer RMP contribution rates for fiscal years 2018 and 2017 are 1.03 and 1.18 percent, respectively, for medical coverage and 0.16 and 0.17 percent, respectively, (0.43 and 0.49 percent, respectively, for peace officers and firefighters) for occupational death and disability benefit contributions. For fiscal years 2018 and 2017, the HRA employer contributions are \$173.68 and \$170.78 per month, respectively, for full time employees and \$1.34 and \$1.31 per hour for part time employees, respectively.

Postemployment Benefits Other Than Pensions (OPEB) Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

At June 30, 2018, the University reported a liability for its proportionate share of the net OPEB liability related to PERS-DC Occupational Death & Disability, Reintree Medical plans that reflected a reduction for State OPEB support provided to the University. The amount recognized by the University as its proportionate share of the net OPEB liability, the related State support, and the total portion of the net OPEB liability that was associated with the University were as follows:

	June 30, 2018
University's proportionate share of the net OPEB liability (asset) - Occupational Death & Disability	\$ (368,574)
University's proportionate share of the net OPEB liability (asset) - Retiree Medical	135,465
Total	\$ (233,109)

The net OPEB liability was measured as of June 30, 2017, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2016. The University's proportion of the net OPEB liability was based on a projection of the University's long-term share of contributions to the OPEB plan relative to the projected contributions of all participating employers and the State, actuarially determined. At June 30, 2018 the University's portion was 2.60 percent which was an increase of 0.57 percentage points from the University's portion measured as of June 30, 2017.

At June 30, 2018, the University reported deferred outflows of resources and deferred inflows of resources related to the PERS-DC Occupational Death and Disability plan from the following sources:

NOTES TO FINANCIAL STATEMENTS

June 30, 2018 and 2017

	June 30, 2018	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	\$ 10,867
Difference between projected and actual investment earnings	-	23,025
Change in assumptions	-	-
Changes in proportion and difference between employer contributions	-	81,935
Contributions subsequent to the measurement date	57,247	-
Total	\$ 57,247	\$ 115,827

At June 30, 2018, the University reported deferred outflows of resources and deferred inflows of resources related to the PERS-DC Retiree Medical plan from the following sources:

	June 30, 2018	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	\$ 1,064
Difference between projected and actual investment earnings	-	65,834
Change in assumptions	-	-
Changes in proportion and difference between employer contributions	51,616	-
Contributions subsequent to the measurement date	368,528	-
Total	\$ 420,144	\$ 66,898

The contributions of \$57,247 to OPEB-DC Occupational Death & Disability and \$358,528 to OPEB-DC Retiree Medical plan reported as deferred outflow of resources resulting from the University contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the TRS-DB OPEB plan will be recognized in OPEB expense as follows:

NOTES TO FINANCIAL STATEMENTS

June 30, 2018 and 2017

Years Ending June 30,	PERS-DC ODD	PERS-DC RM
2019	\$ (17,213)	\$ (10,217)
2020	(17,213)	(10,217)
2021	(17,213)	(10,217)
2022	(17,213)	(10,217)
2023	(11,457)	6,241
thereafter	(35,517)	19,347

Actuarial Assumptions. The total OPEB liability for the June 30, 2017 measurement date was determined by an actuarial valuation as of June 30, 2016, which was rolled forward to June 30, 2017. 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%
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%
Healthcare cost trend rates	Pre-65 medical: 8.8% grading down to 4.4%
	Post-65: medical: 5.8% grading down to 4.0%
	Prescription drugs: 5.4% grading down to 4.0%

Post-termination mortality rates are 96 percent of all rates of RP-2000 table, 2000 Base Year projected to 2018 with Projection Scale BB. Disability mortality was in accordance with the RP-2000 Disabled Retiree Mortality Table, 2000 Base Year, projected to 2018 with Projection Scale BB. Pre-termination mortality rates are based upon the 2010-2013 actual mortality experience and 60 percent of the male and 65 percent of the female post-termination rates. Deaths are assumed to be occupational 70 percent of the time for Peace Officer/Firefighters and 50 percent of the time for All Others.

The actuarial assumptions used in the June 30, 2016 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 System's current and expected asset allocation is summarized in the following table (note that the rates shown below exclude the inflation component):

NOTES TO FINANCIAL STATEMENTS

June 30, 2018 and 2017

Asset Class	Long-term Expected Real Rate of Return
Domestic equity	8.83%
Global ex-U.S. equity	7.79%
Private equity	12.02%
Intermediate Treasuries	1.29%
Opportunistic	4.76%
Real assets	4.94%
Absolute return	4.76%
Cash equivalents	0.63%

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 OPEB liability.

Sensitivity of the University's proportionate share of the net OPEB liability to changes in the discount rate. The following presents the University's proportionate share of the net OPEB liability calculated using the discount rate of 8 percent, as well as what the University's proportionate share of the net OPEB 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:

	1% Decrease 7%	Discount Rate 8%	1% Increase 9%
University's proportionate share of the net OPEB liability (asset) realted to PERS-DC ODD	\$ (332,727)	\$ (368,574)	\$ (397,875)
University's proportionate share of the net OPEB liability (asset) realted to PERS-DC Retiree Medical	\$ 634,621	\$ 181,434	\$ (254,306)

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

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

NOTES TO FINANCIAL STATEMENTS

June 30, 2018 and 2017

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, 2018 and 2017, the University's total covered payroll for the TRS-DC plan was approximately \$8.2 million and \$7.7 million, respectively. Contributions made by the University follows (\$ in thousands):

Years Ended June 30,	TRS-DC University Contributions		
	Pension	Postemployment Healthcare	Total Contributions
2018	\$ 695	\$ 335	\$ 1,030
2017	\$ 635	\$ 335	\$ 970

On July 1, 2006, two pension trust sub-funds were created in TRS, the Retiree Major Medical Insurance (RMP) and Health Reimbursement Arrangement (HRA). The TRS Occupational Death and Disability (OD&D) trust sub-fund was created on July 1, 2007. RMP allows eligible members who retire directly from the plan to obtain medical benefits. The HRA allows medical care expenses to be reimbursed from individual savings accounts established for eligible persons. OD&D provides employees with benefits as a result of death or disability on the job. TRS-DC participants are eligible members of RMP and HRA and their postemployment healthcare benefits are paid out of these funds. The employer RMP contribution rates for fiscal years 2018 and 2017 were 0.91 and 1.05 percent, respectively, for medical coverage and zero percent and zero percent, respectively, for occupational death and disability benefit contributions. For fiscal years 2018 and 2017, the HRA employer contributions are \$173.68 and \$170.78 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, \$173.68 and \$170.78, for fiscal years 2018 and 2017, respectively.

Postemployment Benefits Other Than Pensions (OPEB) Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

At June 30, 2018, the University reported a liability for its proportionate share of the net OPEB liability related to TRS-DC Occupational Death & Disability, Retiree Medical plans that reflected a reduction for State OPEB support provided to the University. The amount recognized by the University as its proportionate share of the net OPEB liability, the related State support, and the total portion of the net OPEB liability that was associated with the University were as follows:

NOTES TO FINANCIAL STATEMENTS

June 30, 2018 and 2017

	June 30, 2018
University's proportionate share of the net OPEB liability (asset) - Occupational Death & Disability	\$ (75,049)
University's proportionate share of the net OPEB liability (asset) - Retiree Medical	(108,853)
Total	\$ (183,902)

The net OPEB liability was measured as of June 30, 2017, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2016. The University's proportion of the net OPEB liability was based on a projection of the University's long-term share of contributions to the OPEB plan relative to the projected contributions of all participating employers and the State, actuarially determined. At June 30, 2018 the University's portion was 2.30 percent which was an increase of 0.03 percentage points from the University's portion measured as of June 30, 2017.

At June 30, 2018, the University reported deferred outflows of resources and deferred inflows of resources related to the TRS-DC Occidental Death and Disability plan from the following sources:

	June 30, 2018	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	\$ 312
Difference between projected and actual investment earnings	-	2,848
Change in assumptions	-	-
Changes in proportion and difference between employer contributions	-	629
Contributions subsequent to the measurement date	-	-
Total	\$ -	\$ 3,789

At June 30, 2018, the University reported deferred outflows of resources and deferred inflows of resources related to the TRS-DC Retiree Medical plan from the following sources:

NOTES TO FINANCIAL STATEMENTS

June 30, 2018 and 2017

	June 30, 2018	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	\$ 42
Difference between projected and actual investment earnings	-	21,973
Change in assumptions	-	-
Changes in proportion and difference between employer contributions	-	513
Contributions subsequent to the measurement date	74,618	-
Total	\$ 74,618	\$ 22,528

The contributions of \$74,618 to TRS-DC Occupational Death & Disability reported as deferred outflow of resources resulting from the University contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the TRS-DC OPEB plan will be recognized in OPEB expense as follows:

Years Ending June 30,	TRS-DC ODD	TRS-DC RM
2019	\$ (810)	\$ (5,551)
2020	(810)	(5,551)
2021	(810)	(5,551)
2022	(810)	(5,551)
2023	(98)	(58)
thereafter	(451)	(266)

Actuarial Assumptions. The total OPEB liability for the June 30, 2017 measurement date was determined by an actuarial valuation as of June 30, 2016, which was rolled forward to June 30, 2017. 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%
Healthcare cost trend rates	Pre-65 medical: 8.8% grading down to 4.4% Post-65 medical: 5.8% grading down to 4.0% Prescription drugs: 5.4% grading down to 4.0%

NOTES TO FINANCIAL STATEMENTS

June 30, 2018 and 2017

Post-termination mortality rates were based on 94 percent of the male rates and 97 percent of the female rates of the 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. Pre-termination mortality rates were 68 percent of the male and 60 percent of the female post-termination rates. Deaths are assumed to result from occupational cause 15 percent of the time. Disability mortality rates were in accordance with the RP-2000 Disabled Retiree Mortality Table, 2000 Base Year, projected to 2018 with Projection Scale BB.

The actuarial assumptions used in the June 30, 2016 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 System'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	8.83%
Global ex-U.S. equity	7.79%
Private equity	12.02%
Intermediate Treasuries	1.29%
Opportunistic	4.76%
Real assets	4.94%
Absolute return	4.76%
Cash equivalents	0.63%

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 OPEB liability.

Sensitivity of the University's proportionate share of the net OPEB liability to changes in the discount rate. The following presents the University's proportionate share of the net OPEB liability calculated using the discount rate of 8 percent, as well as what the University's proportionate share of the net OPEB 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):

NOTES TO FINANCIAL STATEMENTS

June 30, 2018 and 2017

	1% Decrease 7%	Discount Rate 8%	1% Increase 9%
University's proportionate share of the net OPEB liability realted to TRS-DC ODD	\$ (75,416)	\$ (75,049)	\$ (74,865)
University's proportionate share of the net OPEB liability realted to TRS-DC Retiree Medical	\$ 46,665	\$ (108,853)	\$ (227,007)

OPEB Plan Fiduciary Net Position. Detailed information about the OPEB plan's fiduciary net position is available in the separately issued TRS-DC financial report.

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 2018 and 2017 were as follows (\$ in thousands):

NOTES TO FINANCIAL STATEMENTS

June 30, 2018 and 2017

	<u>ORP Tier 1</u>		<u>ORP Tier 2</u>		<u>ORP Tier 3</u>	
	2018	2017	2018	2017	2018	2017
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	\$34,529	\$37,583	\$2,706	\$2,734	\$112,701	\$ 117,243
University Contributions	\$ 4,834	\$ 5,262	\$ 325	\$ 328	\$ 13,524	\$ 14,069

Plan Assets

At June 30, 2018 and 2017, plan assets (participants' accounts attributable to employer contributions) for ORP Tier 1, Tier 2 and Tier 3 had a net value of \$276.2 million and \$318.0 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.

Funding Policy and Annual Pension Cost

Effective January 1, 2018 and 2017, 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 \$128,400 and \$127,200 in 2018 and 2017, 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 2018 and 2017, the University's total covered payroll for the Pension plan was \$153.3 million and \$155.8 million, respectively. The University's gross costs to fund and administer the plan totaled \$11.7 million and \$11.9 million for the years ended June 30, 2018 and 2017, respectively. At June 30, 2018 and 2017, plan assets (participants' accounts) had a net value of \$436.3 million and \$329.0 million, respectively.

NOTES TO FINANCIAL STATEMENTS

June 30, 2018 and 2017

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, cyber-attacks, 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, 2017	Provision for Claims	Claims Payments	Balance June 30, 2018
Health	\$ 6,215	\$ 52,809	\$ (52,989)	\$ 6,035
General liability	2,408	1,927	(1,241)	3,094
Workers' compensation	5,082	926	(1,303)	4,705
Unemployment	88	572	(505)	155
	<u>\$ 13,793</u>	<u>\$ 56,234</u>	<u>\$ (56,038)</u>	<u>\$ 13,989</u>

	Balance July 1, 2016	Provision for Claims	Claims Payments	Balance June 30, 2017
Health	\$ 6,916	\$ 53,068	\$ (53,769)	\$ 6,215
General liability	2,407	1,041	(1,040)	2,408
Workers' compensation	4,684	2,446	(2,048)	5,082
Unemployment	135	459	(506)	88
	<u>\$ 14,142</u>	<u>\$ 57,014</u>	<u>\$ (57,363)</u>	<u>\$ 13,793</u>

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.

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 2018 and 2017,

NOTES TO FINANCIAL STATEMENTS

June 30, 2018 and 2017

the University transferred \$0.7 million and \$0.8 million for general support, respectively. For the same periods, the Foundation reimbursed the University for operating expenses totaling \$3.7 million and \$3.2 million, respectively.

For the years ended June 30, 2018 and 2017, distributions and expenditures by the Foundation for the benefit of the University totaled \$16.9 million and \$18.0 million, of which \$16.3 million and \$17.6 million were direct reimbursements to the University, respectively. Additionally, the University had a receivable from the Foundation of \$3.3 million and \$2.9 million at June 30, 2018 and 2017, 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, 2018 and 2017, the fair value of the fund was \$339.2 million and \$320.7 million, respectively. The University's share of this fund was \$146.4 million and \$141.1 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, 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, 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.

NOTES TO FINANCIAL STATEMENTS

June 30, 2018 and 2017

17. Restatement of Net Position

In fiscal year 2018, the University implemented GASB Statement No. 75 *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. As a result of the implementation, the beginning net position as of July 1, 2018 was restated, resulting in a decrease of \$46.3 million to recognize the fiscal year 2017 net OPEB liability. This OPEB liability represents the University's proportionate share of the net OPEB liability of State of Alaska PERS and TRS defined benefit and defined contribution plans. The pension plans' net OPEB liability is measured as the plan's total pension liability, net of the OPEB plan's fiduciary net position.

It is not practical for the PERS and TRS 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, the prior year has not been restated for deferred inflows of resources, deferred outflows of resources, net OPEB liability and expense. Since the restatement of the prior year presented is not practical, the cumulative effect of applying this Statement is reported as a restatement of beginning net position as of June 30, 2017 (\$ in thousands).

	As Previously Reported		Restated		Cumulative Effect
	June 30, 2017		June 30, 2017		of Change
Net Position	\$ 1,542,424	\$	1,496,123	\$	(46,301)

NOTES TO FINANCIAL STATEMENTS

June 30, 2018 and 2017

18. Functional and Natural Expense Classifications

The University's operating expenses by functional and natural classification for fiscal years 2018 and 2017 were as follows (\$ in thousands):

	Compensation & Benefits	Contractual Services	Materials	Other	Student Aid	Depreciation	Total
FY 2018							
Instruction	\$ 158,223	\$ 20,305	\$ 7,194	\$ 671	\$ -	\$ -	\$ 186,393
Academic support	41,738	4,870	6,138	42	-	-	52,788
Research	80,504	29,612	9,137	184	-	-	119,437
Public service	26,088	12,444	2,448	232	-	-	41,212
Student services	34,131	9,465	2,275	115	-	-	45,986
Operations and maintenance	25,726	26,846	11,787	577	-	-	64,936
Institutional support	60,764	20,954	2,784	1,326	-	-	85,828
Student aid	-	-	-	-	23,443	-	23,443
Auxiliary enterprises	10,716	20,704	5,426	96	-	-	36,942
Depreciation	-	-	-	-	-	90,277	90,277
State on-behalf payments	-	-	-	12,480	-	-	12,480
Total	\$ 437,890	\$ 145,200	\$ 47,189	\$ 15,723	\$ 23,443	\$ 90,277	\$ 759,722

	Compensation & Benefits	Contractual Services	Materials	Other	Student Aid	Depreciation	Total
FY 2017							
Instruction	\$ 170,522	\$ 19,975	\$ 7,005	\$ 560	\$ -	\$ -	\$ 198,062
Academic support	48,936	5,381	6,368	35	-	-	60,720
Research	90,569	28,617	8,524	(9)	-	-	127,701
Public service	29,495	14,140	2,371	286	-	-	46,292
Student services	37,834	10,229	2,090	100	-	-	50,253
Operations and maintenance	30,761	22,401	12,656	579	-	-	66,397
Institutional support	73,783	20,005	2,405	1,097	-	-	97,290
Student aid	-	-	-	-	23,837	-	23,837
Auxiliary enterprises	11,721	20,236	6,485	274	-	-	38,716
Depreciation	-	-	-	-	-	86,639	86,639
State on-behalf payments	-	-	-	10,944	-	-	10,944
Total	\$ 493,621	\$ 140,984	\$ 47,904	\$ 13,866	\$ 23,837	\$ 86,639	\$ 806,851

Supplemental Schedules

UNIVERSITY OF ALASKA
Statement of Net Position
GASB 35 Presentation
By Major Administrative Unit
June 30, 2018

Schedule 0.1
Sheet 1 of 2

	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	118,518,741.70	(25,978,938.06)	99,719,831.16	30,750,780.60	14,027,068.00
Accounts receivable, net	62,390,140.87	1,350,668.60	30,660,552.46	28,001,864.63	2,377,055.18
Inventories	5,307,379.80	1,487,076.35	2,750,512.02	991,730.48	78,060.95
Other assets	693,836.56	19,978.55	141,954.48	451,965.64	79,937.89
Total current assets	186,910,098.93	(23,121,214.56)	133,272,850.12	60,196,341.35	16,562,122.02
Noncurrent assets:					
Cash and long-term investments	106,714,239.05	106,163,491.86	538,690.19	9,057.00	3,000.00
Bonds funds held with trustee	12,615,016.14	44,049.71	10,533,251.20	1,831,310.88	206,404.35
Notes receivable	1,425,509.61	1,077,116.54	348,393.07		
Endowment investments	150,146,330.96	149,335,414.14		810,916.82	
Land Grant Trust property and other assets	61,672,470.79	60,613,464.54	777,212.00	281,794.25	
Education Trust of Alaska	33,094,746.93	33,094,746.93			
Capital assets, net of depreciation	1,730,285,163.93	13,253,818.26	1,019,021,187.83	608,487,121.99	89,523,035.85
Total noncurrent assets	2,095,953,477.41	363,582,101.98	1,031,218,734.29	611,420,200.94	89,732,440.20
Total assets	2,282,863,576.34	340,460,887.42	1,164,491,584.41	671,616,542.29	106,294,562.22
DEFERRED OUTFLOWS OF RESOURCES					
Deferred amount on debt refunding	1,443,366.64	0	977,980.52	447,791.14	17,594.98
Deferred outflows pension & OPEB	30,339,550.00	2,166,774.95	15,565,767.06	10,498,353.56	2,108,654.43
TOTAL DEFERRED OUTFLOWS OF RESOURCES	31,782,916.64	2,166,774.95	16,543,747.58	10,946,144.70	2,126,249.41
Total assets and deferred outflow	2,314,646,492.98	342,627,662.37	1,181,035,331.99	682,562,686.99	108,420,811.63
LIABILITIES					
Current liabilities:					
Accounts payable and accrued expenses	19,878,560.01	4,317,793.54	8,670,339.71	6,263,208.11	627,218.65
Accrued payroll and annual leave	37,291,569.79	37,291,569.79			
Unearned revenue and deposits	51,511,096.92	12,381.73	37,497,384.63	12,824,081.02	1,177,249.54
Capital Lease - current portion	568,510.45		568,510.45		
Long-term debt - current portion	14,925,181.43	232,510.41	10,817,439.73	3,279,475.64	595,755.65

UNIVERSITY OF ALASKA
Statement of Net Position
GASB 35 Presentation
By Major Administrative Unit
June 30, 2018

Schedule 0.1
Sheet 2 of 2

	Total	Statewide Programs and Services	University of Alaska Fairbanks	University of Alaska Anchorage	University of Alaska Southeast
Insurance and risk management	13,989,498.48	13,989,498.48			
Total current liabilities	138,164,417.08	55,843,753.95	57,553,674.52	22,366,764.77	2,400,223.84
Noncurrent liabilities:					
Deferred revenue	0.00		0.00	0.00	
Long-term debt	313,563,986.54	934,408.83	264,405,377.77	43,446,677.04	4,777,522.90
Capital lease	23,903,016.69		23,903,016.69		
Net pension and OPEB obligations	250,459,121.00	18,059,004.40	128,873,427.85	86,076,555.12	17,450,133.63
Other noncurrent liabilities	6,320,562.76	6,320,562.76			
Total noncurrent liabilities	594,246,686.99	25,313,975.99	417,181,822.31	129,523,232.16	22,227,656.53
Total liabilities	732,411,104.07	81,157,729.94	474,735,496.83	151,889,996.93	24,627,880.37
DEFERRED INFLOWS OF RESOURCES					
Deferred inflows pension & OPEB liability	38,984,536.00	2,592,804.80	19,657,380.82	14,023,481.54	2,710,868.84
Total liabilities and deferred inflows	771,395,640.07	83,750,534.74	494,392,877.65	165,913,478.47	27,338,749.21
NET POSITION					
Net invested in capital assets	1,374,668,431.99	12,816,687.00	716,517,303.80	561,219,463.91	84,114,977.28
Restricted expendable	91,261,107.68	48,129,648.64	25,861,715.14	12,295,370.79	4,974,373.11
Restricted nonexpendable	133,913,010.45	132,108,087.38	712,212.00	1,092,711.07	
Unrestricted	(56,591,697.21)	65,822,704.61	(56,448,776.60)	(57,958,337.25)	(8,007,287.97)
Total net position	1,543,250,852.91	258,877,127.63	686,642,454.34	516,649,208.52	81,082,062.42
Total liabilities, deferred inflows and net position	2,314,646,492.98	342,627,662.37	1,181,035,331.99	682,562,686.99	108,420,811.63

UNIVERSITY OF ALASKA
 Statements of Revenues, Expenses and Changes in Net Position
 GASB 35 Presentation
 By Major Administrative Unit
 June 30, 2018

Schedule 0.2
 Sheet 1 of 2

	Total	Statewide Programs and Services	University of Alaska Fairbanks	University of Alaska Anchorage	University of Alaska Southeast
Operating revenues:					
Student tuition and fees	155,256,002.67	2,380,800.00	49,809,536.42	90,560,853.07	12,504,813.18
less tuition allowance	(20,559,573.98)	(304,316.86)	(6,617,010.62)	(11,985,801.65)	(1,652,444.85)
	134,696,428.69	2,076,483.14	43,192,525.80	78,575,051.42	10,852,368.33
Federal grants and contracts	117,354,422.01	0.00	95,046,901.85	18,416,422.31	3,891,097.85
State grants and contracts	11,953,832.57	0.00	4,326,795.72	7,482,551.46	144,485.39
Local grants and contracts	6,480,266.76	0.00	3,719,747.47	2,706,059.46	54,459.83
Private grants and contracts	43,923,795.13	4,124,363.29	26,814,928.16	12,426,573.42	557,930.26
Federal appropriations	2,737,967.14	0.00	2,737,967.14	0.00	0.00
Local appropriations	880,000.00	0.00	0.00	880,000.00	0.00
Sales and services, educational departments	5,159,179.80	11,590.00	3,127,603.34	1,981,543.88	38,442.58
Sales and services, auxiliary enterprises, net of tuition allowance	38,542,198.95	0.00	14,111,518.76	22,018,625.45	2,412,054.74
Other	15,426,598.09	84,312.56	10,083,680.69	4,608,292.59	650,312.25
Total operating revenues	377,154,689.14	6,296,748.99	203,161,668.93	149,095,119.99	18,601,151.23
Operating expenses:					
Instruction	191,669,470.69	(3,170.85)	70,615,290.03	103,760,654.06	17,296,697.45
Academic support	56,056,856.31	0.00	27,887,534.51	23,564,982.06	4,604,339.74
Research	123,224,561.64	0.00	105,004,174.91	17,065,277.62	1,155,109.11
Public service	42,936,894.35	5,744.50	27,066,149.64	15,598,850.48	266,149.73
Student service	48,117,708.74	0.00	17,629,759.40	26,493,418.08	3,994,531.26
Operations and maintenance	67,154,208.02	2,656,593.36	37,522,324.73	22,630,988.49	4,344,301.44
Institutional support	90,691,613.17	33,715,924.21	22,581,928.69	27,224,509.89	7,169,250.38
Student aid	23,442,857.76	(115,903.36)	7,296,027.76	15,149,752.02	1,112,981.34
Auxiliary enterprises	37,491,292.42	0.00	14,592,152.52	20,424,668.08	2,474,471.82
Depreciation	90,276,918.31	1,141,351.06	53,175,299.90	30,945,243.29	5,015,024.06
GASB 68 pension & GASB 75 OPEB	(23,821,130.00)	(1,566,003.44)	(11,979,096.39)	(8,619,637.10)	(1,656,393.07)
State on-behalf payments - pension & OPEB	12,479,725.22	608,306.88	5,886,434.47	5,120,110.22	864,873.65
Total operating expenses	759,720,976.63	36,442,842.36	377,277,980.17	299,358,817.19	46,641,336.91
Operating loss	(382,566,287.49)	(30,146,093.37)	(174,116,311.24)	(150,263,697.20)	(28,040,185.68)
Nonoperating revenues (expenses):					

UNIVERSITY OF ALASKA
 Statements of Revenues, Expenses and Changes in Net Position
 GASB 35 Presentation
 By Major Administrative Unit
 June 30, 2018

Schedule 0.2
 Sheet 2 of 2

	Total	Statewide Programs and Services	University of Alaska Fairbanks	University of Alaska Anchorage	University of Alaska Southeast
State appropriations	325,301,644.12	19,136,103.50	160,199,903.00	120,811,570.12	25,154,067.50
State on-behalf contributions - pension & OPEB	12,479,725.22	608,306.88	5,886,434.47	5,120,110.22	864,873.65
Investment earnings (loss)	8,365,408.02	7,247,638.24	1,011,423.95	80,905.06	25,440.77
Endowment proceeds and investment income	13,661,572.76	10,402,641.69	1,408,264.71	2,198,572.79	(347,906.43)
Interest on debt	(6,585,351.92)	(21,833.34)	(4,964,608.19)	(1,443,166.04)	(155,744.35)
Federal student financial aid	22,455,843.00	0.00	6,212,171.70	14,710,876.30	1,532,795.00
Other nonoperating revenues (expenses)	(873,053.55)	1,068,493.04	(711,747.12)	(1,177,003.42)	(52,796.05)
Net nonoperating revenues	374,805,787.65	38,441,350.01	169,041,842.52	140,301,865.03	27,020,730.09
Income (Loss) before other revenues, expenses, gains or losses	(7,760,499.84)	8,295,256.64	(5,074,468.72)	(9,961,832.17)	(1,019,455.59)
Capital appropriations, grants and contracts	54,888,907.46	(67.31)	40,148,571.66	4,918,216.71	9,822,186.40
Loss (income) before extraordinary item	47,128,407.62	8,295,189.33	35,074,102.94	(5,043,615.46)	8,802,730.81
Transfers	0.00	27,693,246.51	(12,755,707.38)	(11,930,523.29)	(3,007,015.84)
Net F&A recovery (cost)	0.00	4,020,192.41	(3,051,688.09)	(808,472.17)	(160,032.15)
Net increase (decrease) in net position	47,128,407.62	40,008,628.25	19,266,707.47	(17,782,610.92)	5,635,682.82
Net position					
Net position - beginning of year	1,542,423,587.29	222,335,210.54	691,432,360.50	549,977,517.17	78,678,499.08
Cumulative effect of chg in acctg principle	(46,301,142.00)	(3,466,711.16)	(24,056,613.63)	(15,545,697.73)	(3,232,119.48)
Net position - beginning of year as restated	1,496,122,445.29	218,868,499.38	667,375,746.87	534,431,819.44	75,446,379.60
Net position - end of year	1,543,250,852.91	258,877,127.63	686,642,454.34	516,649,208.52	81,082,062.42

	Current Funds		Student Loan Funds	Endowment and Similar Funds	Education Trust of Alaska Fund	Plant Funds	Agency Funds	Total
	Unrestricted	Restricted						2,018
ASSETS								
Cash, investments and interfun	\$ 154,622,240	\$ (30,222,861)	\$ 140,232	\$ 145,346,378	\$ 33,069,340	\$ 115,760,453	\$ 2,379,997	\$ 421,095,778
Accounts and notes receivable, less allowance \$4,203,230	18,946,636	42,528,418	29,499	1,077,117	346,481	1,240,982		64,169,132
State appropriations receivable		283,428				260,342		543,769
Inventories	5,306,451						929	5,307,380
Other assets	643,837			61,672,471		50,000		62,366,307
Investment in plant, net						1,728,934,569		1,728,934,569
Total assets	\$ 179,519,164	\$ 12,588,984	\$ 169,731	\$ 208,095,965	\$ 33,415,821	\$ 1,846,246,346	\$ 2,380,925	\$ 2,282,416,936
DEFERRED OUTFLOW OF RESOURCES								
Deferred outflow net pension & OPEB liability	30,339,550							30,339,550
Total assets and deferred outflows	\$ 209,858,714	\$ 12,588,984	\$ 169,731	\$ 208,095,965	\$ 33,415,821	\$ 1,846,246,346	\$ 2,380,925	\$ 2,312,756,486
LIABILITIES								
Accounts payable and accrued expenses	\$ 48,542,892	\$ 2,345,026	\$	\$	\$ 1,435,034	\$ 2,429,822	\$ 84,876	\$ 54,837,650
Deposits held in custody for others	2,182,593			1,000	6,403		2,296,049	4,486,045
Education Trust benefits payable					5,560,000			5,560,000
Accrued annual leave	11,826,639							11,826,639
Capital appropriation advances						32,002,308		32,002,308
Deferred revenue	6,904,430	9,351,800						16,256,230
Capital lease						24,471,527		24,471,527
Long-term debt				741,738		329,794,610		330,536,348
Net pension and OPEB obligations	250,459,121							250,459,121
Total liabilities	319,915,675	11,696,826		742,738	7,001,437	388,698,267	2,380,925	730,435,868
DEFERRED INFLOW OF RESOURCES								
Deferred inflow net pension liability	38,984,536							38,984,536
Total Liabilities & Deferred Inflow	358,900,211	11,696,826		742,738	7,001,437	388,698,267	2,380,925	769,420,404
FUND BALANCES								
Unrestricted:								
Designated								
General	(149,041,497)			51,788,201				(97,253,296)
Retirement of indebtedness						33,401,800		33,401,800
Renewals and replacements						23,351,048		23,351,048
Undesignated								
Restricted:								
Grants refundable								
Established by donors		892,158	169,731	155,565,026				156,626,916
Education Trust of Alaska					26,414,384			26,414,384
Unexpended plant						13,542,623		13,542,623
Retirement of indebtedness						12,584,177		12,584,177
Net investment in plant						1,374,668,432		1,374,668,432
Total fund balances	(149,041,497)	892,158	169,731	207,353,227	26,414,384	1,457,548,079		1,543,336,082
Total liabilities, deferred inflow and fund balances	\$ 209,858,714	\$ 12,588,984	\$ 169,731	\$ 208,095,965	\$ 33,415,821	\$ 1,846,246,346	\$ 2,380,925	\$ 2,312,756,486

	Current Funds		Student Loan Funds	Endowment and Similar Funds	Education Trust of Alaska	Plant Funds			Total
	Unrestricted	Restricted				Unexpended	Retirement of Indebtedness	Renewals and Replacements	
Revenues and other additions:									
Tuition and fees, less scholarship allowances	134,641,163	55,266							134,696,429
State appropriations - operating	325,301,644								325,301,644
State appropriations - capital or other		626,310				41,127,987			41,754,297
Federal appropriations		2,737,967							2,737,967
Local appropriations	880,000								880,000
Federal grants and contracts		139,810,265				11,610,626			151,420,891
State grants and contracts	139,463	11,814,370				458,990			12,412,822
State grants&contracts on behalf	12,479,726								12,479,726
Local grants and contracts	578,711	5,901,556				(55,592)			6,424,675
Private grants and contracts	6,439,202	37,484,593				91,154			44,014,949
Bond proceeds									0
Investment income (loss)	1,886,863	2,050	80		5,539,086	354,066	(1,206,611)	147,759	6,723,292
Endowment proceeds and investment income	6,557,797	9,339		9,764,368					16,331,504
Sales and services, educational departments	4,764,748	394,432							5,159,180
Sales and services, auxiliary enterprises	39,422,485								39,422,485
Recovery of facilities and administrative costs	34,275,073								34,275,073
Other income	16,465,729	35,869							16,501,598
Additions for plant facilities								141,707,073	141,707,073
Capital transfer from State of AK									0
Retirement of indebtedness								12,327,129	12,327,129
Total revenues and other additions	583,832,603	198,872,017	80	9,764,368	5,539,086	53,587,230	(1,206,611)	147,759	1,004,570,733
Expenditures and other deductions:									
Educational and general expenditures									
Instruction	177,433,048	15,960,898							193,393,946
Academic support	53,767,467	3,534,896						4,000	57,306,363
Research	38,783,916	92,464,959							131,248,875
Public service	17,696,093	25,564,509						8,000	43,268,603
Student service	46,059,273	2,248,644							48,307,917
Operations and maintenance	80,398,665	173,552							80,572,217
Institutional support	94,567,912	334,352							94,902,263
Student aid	9,902,619	13,540,239							23,442,858
Auxiliary enterprises	39,101,437								39,101,437
Facilities and administrative costs recovered	2,886,193	31,388,875							34,275,067
GASB 68 pension & GASB 75 OPEB	(23,821,130)								(23,821,130)
On behalf pension & OPEB	12,479,726								12,479,726
Depreciation expense								90,276,918	90,276,918
Loss on disposal of equipment								558,737	558,737
Retirement of indebtedness				(135,000)			12,462,129		12,327,129
Interest on indebtedness							12,950,145	(94,946)	12,855,199
Expended for plant facilities						123,336,423			123,336,423
Funds transferred to escrow agent									0
Other	(1,233,074)				129,713	(18,653,716)	48,375		(19,708,702)
Retirement of plant assets								5,059,035	5,059,035
Increase in net indebtedness							(835,838)	(806,278)	(1,642,116)
Total expenditures and other deductions	548,022,146	185,210,923	0	(135,000)	129,713	104,682,707	24,624,811	0	957,540,766
Transfers between funds:									
Transfers	(17,897,338)	(13,521,228)		(4,898,000)		108,022	34,549,722	1,658,822	0
Total transfers between funds	(17,897,338)	(13,521,228)	0	(4,898,000)	0	108,022	34,549,722	1,658,822	0
Net increase (decrease) in fund balances	17,913,119	139,866	80	5,001,368	5,409,372	(50,987,455)	8,718,301	1,806,581	47,029,967
Fund balances at beginning of year	(120,653,474)	752,292	169,651	202,351,859	21,005,012	64,530,078	37,267,676	21,544,467	1,542,607,257
Cumulative effect of change in accounting principle	(46,301,142)								(46,301,142)
Fund balances at beginning of year as restated	(166,954,616)	752,292	169,651	202,351,859	21,005,012	64,530,078	37,267,676	21,544,467	1,496,306,115
Fund balances at end of year	(149,041,497)	892,158	169,731	207,353,227	26,414,384	13,542,623	45,985,977	23,351,048	1,543,336,082

	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	\$ 154,622,240	\$ 93,965,493	\$ 37,064,827	\$ 17,757,989	\$ 5,833,932
Accounts and notes receivable net of allowance for:					
unrestricted receivables \$ 3,753,913					
restricted receivables \$ 463,398	18,946,636	2,252,361	3,183,734	12,561,595	948,947
State appropriations receivable					
Inventories	5,306,451	1,487,076	2,750,512	991,730	77,132
Other assets	643,837	19,979	141,954	451,966	29,938
Total assets	<u>179,519,164</u>	<u>97,724,909</u>	<u>43,141,027</u>	<u>31,763,280</u>	<u>6,889,948</u>
DEFERRED OUTFLOW OF RESOURCES					
Deferred outflow net pension liability	30,339,550	2,166,775	15,565,767	10,498,354	2,108,654
Total assets and deferred outflow	<u>209,858,714</u>	<u>99,891,684</u>	<u>58,706,794</u>	<u>42,261,633</u>	<u>8,998,603</u>
LIABILITIES					
Accounts payable and accrued expenses	48,542,892	43,544,714	2,444,528	2,124,419	429,231
Deposits held in custody for others	2,182,593	760,619	583,186	724,703	114,084
Accrued annual leave	11,826,639	11,826,639			
Deferred revenue	6,904,430	4,922	2,307,976	3,987,102	604,430
Net pension obligation	250,459,121	18,059,004	128,873,428	86,076,555	17,450,134
Total liabilities	<u>319,915,675</u>	<u>74,195,899</u>	<u>134,209,118</u>	<u>92,912,779</u>	<u>18,597,878</u>
DEFERRED INFLOW OF RESOURCES					
Deferred inflow net pension liability	38,984,536	2,592,805	19,657,381	14,023,482	2,710,869
FUND BALANCES					
Unrestricted:					
Designated	(184,602,605)	14,909,163	(102,934,483)	(80,881,683)	(15,695,601)
Undesignated	35,561,108	8,193,817	7,774,779	16,207,056	3,385,457
Total fund balances	<u>(149,041,497)</u>	<u>23,102,980</u>	<u>(95,159,705)</u>	<u>(64,674,628)</u>	<u>(12,310,144)</u>
Total liabilities, deferred inflow and fund balances	<u>\$ 209,858,714</u>	<u>\$ 99,891,684</u>	<u>\$ 58,706,794</u>	<u>\$ 42,261,633</u>	<u>\$ 8,998,603</u>

	Statewide Programs and Services
ASSETS	
Cash, investments and interfunds	\$ 93,965,493
Accounts and notes receivable net of allowance for:	
unrestricted receivables \$ 0	
restricted receivables \$ 0	2,252,361
State appropriations receivable	
Inventories	1,487,076
Other assets	19,979
Total assets	<u>97,724,909</u>
DEFERRED OUTFLOW OF RESOURCES	
Deferred outflow net pension liability	2,166,775
Total assets and deferred outflow	<u>99,891,684</u>
LIABILITIES	
Accounts payable and accrued expenses	43,544,714
Deposits held in custody for others	760,619
Accrued annual leave	11,826,639
Deferred revenue	4,922
Net pension obligation	18,059,004
Total liabilities	<u>74,195,899</u>
DEFERRED INFLOW OF RESOURCES	
Deferred inflow net pension liability	2,592,805
FUND BALANCES	
Unrestricted:	
Designated	14,909,163
Undesignated	8,193,817
Total fund balances	<u>23,102,980</u>
Total liabilities, deferred inflow and fund balances	<u>\$ 99,891,684</u>

ASSETS	University of Alaska Fairbanks
Cash, investments and interfunds	
Accounts and notes receivable	\$ 37,064,827
net of allowance for:	
unrestricted receivables \$ 228,145	
restricted receivables \$ 338,361	
State appropriations receivable	3,183,734
Inventories	
Other assets	2,750,512
Total assets	<u>141,954</u>
	<u>43,141,027</u>
 DEFERRED OUTFLOW OF RESOURCES	
Deferred outflow net pension liability	
Total assets and deferred outflow	<u>15,565,767</u>
	<u>58,706,794</u>
 LIABILITIES	
Accounts payable and accrued expenses	
Deposits held in custody for others	2,444,528
Deferred revenue	583,186
Net pension obligation	2,307,976
Total liabilities	<u>128,873,428</u>
	<u>134,209,118</u>
 DEFERRED INFLOW OF RESOURCES	
Deferred inflow net pension liability	
	<u>19,657,381</u>
 FUND BALANCES	
Unrestricted:	
Designated	(102,934,483)
Undesignated	<u>7,774,779</u>
Total fund balances	<u>(95,159,705)</u>
Total liabilities, deferred inflow and fund balances	<u>\$ 58,706,794</u>

	<u>Total</u>	<u>Anchorage</u>	<u>Kenai Peninsula</u>	<u>Kodiak</u>	<u>Matanuska- Susitna</u>	<u>Prince William Sound</u>
ASSETS						
Cash, investments and interfunds	\$ 17,757,989	\$ 14,061,963	\$ 2,025,885	\$ 245,963	\$ 1,393,729	30,448
Accounts and notes receivable net of allowance for:						
unrestricted receivables \$ 3,326,500						
restricted receivables \$ 121,500	12,561,595	11,520,328	465,763	108,842	220,812	245,849
Inventories	991,730	771,900	84,678	110,038	25,114	
Other assets	451,966	437,114	9,329	4,507		1,015
Total assets	<u>31,763,280</u>	<u>26,791,306</u>	<u>2,585,656</u>	<u>469,350</u>	<u>1,639,655</u>	<u>277,312</u>
DEFERRED OUTFLOW OF RESOURCES						
Deferred outflow net pension liability	10,498,354	9,203,917	483,520	232,017	448,170	130,730
Total assets and deferred outflow	<u>42,261,633</u>	<u>35,995,224</u>	<u>3,069,176</u>	<u>701,367</u>	<u>2,087,825</u>	<u>408,041</u>
LIABILITIES						
Accounts payable and accrued expenses	2,124,419	1,970,463	65,144	49,919	17,508	21,385
Deposits held in custody for others	724,703	716,353	7,500	(350)	-	1,200
Deferred revenue	3,987,102	3,540,313	319,383	3,610	123,797	-
Net pension obligation	86,076,555	75,578,361	3,877,682	1,905,825	3,684,157	1,030,530
Total liabilities	<u>92,912,779</u>	<u>81,805,490</u>	<u>4,269,709</u>	<u>1,959,004</u>	<u>3,825,462</u>	<u>1,053,115</u>
DEFERRED INFLOW OF RESOURCES						
Deferred inflow net pension liability	14,023,482	12,327,067	632,365	307,984	585,627	170,439
FUND BALANCES						
Unrestricted:						
Designated	(80,881,683)	(70,364,519)	(3,549,865)	(1,945,227)	(3,704,166)	(1,317,905)
Undesignated	16,207,056	12,227,186	1,716,967	379,607	1,380,903	502,393
Total fund balances	<u>(64,674,628)</u>	<u>(58,137,333)</u>	<u>(1,832,899)</u>	<u>(1,565,620)</u>	<u>(2,323,263)</u>	<u>(815,513)</u>
Total liabilities, deferred inflow and fund balances	<u>\$ 42,261,633</u>	<u>\$ 35,995,224</u>	<u>\$ 3,069,176</u>	<u>\$ 701,367</u>	<u>\$ 2,087,825</u>	<u>\$ 408,041</u>

	<u>Total</u>	<u>Juneau</u>	<u>Ketchikan</u>	<u>Sitka</u>
ASSETS				
Cash, investments and interfunds	\$ 5,833,932	\$ 5,407,522	\$ 71,872	\$ 354,538
Accounts and notes receivable net of allowance for:				
unrestricted receivables \$ 199,268				
restricted receivables \$ 3,537	948,947	507,081	185,652	256,213
Inventories	77,132	63,817	7,711	5,605
Other assets	29,938	15,846	4,790	9,302
Total assets	<u>6,889,948</u>	<u>5,994,266</u>	<u>270,024</u>	<u>625,658</u>
DEFERRED OUTFLOW OF RESOURCES				
Deferred outflow net pension liability	2,108,654	1,642,644	225,064	240,946
Total assets and deferred outflow	<u>8,998,603</u>	<u>7,636,910</u>	<u>495,089</u>	<u>866,604</u>
LIABILITIES				
Accounts payable and accrued expenses	429,231	360,337	33,318	35,576
Deposits held in custody for others	114,084	114,084		
Deferred revenue	604,430	590,537	6,355	7,538
Net pension liability	17,450,134	13,618,310	1,864,962	1,966,862
Total liabilities	<u>18,597,878</u>	<u>14,683,267</u>	<u>1,904,636</u>	<u>2,009,975</u>
DEFERRED INFLOW OF RESOURCES				
Deferred inflow net pension liability	2,710,869	2,121,023	275,021	314,824
FUND BALANCES				
Unrestricted:				
Designated	(15,695,601)	(11,839,930)	(1,880,006)	(1,975,665)
Undesignated	3,385,457	2,672,550	195,437	517,469
Total fund balances	<u>(12,310,144)</u>	<u>(9,167,380)</u>	<u>(1,684,568)</u>	<u>(1,458,196)</u>
Total liabilities, deferred inflow and fund balances	<u>\$ 8,998,603</u>	<u>\$ 7,636,910</u>	<u>\$ 495,089</u>	<u>\$ 866,604</u>

UNIVERSITY OF ALASKA
 Unrestrictedrev Current Funds
 Statement of Changes in Fund Balances
 By Major Administrative Unit
 Year Ended June 30, 2018

Schedule 2.0
 Sheet 1 of 2

	Total	Statewide Programs and Services	University of Alaska Fairbanks Schedule 2.1	University of Alaska Anchorage Schedule 2.2	University of Alaska Southeast Schedule 2.3
Revenues and other additions					
Educational and general					
Tuition and fees, net	\$ 134,641,164	\$ 2,076,483	\$ 43,137,261	\$ 78,575,051	\$ 10,852,369
State appropriations	325,301,645	19,136,104	160,199,903	120,811,570	25,154,068
State on-behalf contributions - pension	12,479,725	608,307	5,886,434	5,120,110	864,874
Local appropriations	880,000	-	-	880,000	-
Federal grants and contracts	-	-	-	-	-
State grants and contracts	139,463	-	2,500	-	136,963
Local grants and contracts	578,711	-	-	578,711	-
Private grants and contracts	6,439,202	4,199,030	886,700	1,217,979	135,493
Investment income	1,886,863	1,693,675	193,188	-	-
Endowment income	6,557,797	58,274	1,988,265	2,189,233	2,322,025
Sales and services, educational departments	4,764,748	1,440	2,815,514	1,909,351	38,443
Recovery of facilities and administrative costs	34,275,073	4,020,192	25,357,280	4,383,196	514,405
Other sources	17,698,802	1,317,387	10,049,443	5,681,660	650,312
Total educational and general	545,643,193	33,110,892	250,516,488	221,346,861	40,668,952
Auxiliary enterprises revenues	39,422,486	-	14,597,116	22,339,449	2,485,921
Total revenues and other additions	585,065,679	33,110,892	265,113,604	243,686,310	43,154,873
Expenditures and other deductions					
Educational and general					
Instruction	177,433,049	(3,357)	63,819,499	97,548,676	16,068,231
Academic support	53,767,466	-	26,689,385	23,041,389	4,036,692
Research	38,783,916	-	34,139,926	4,622,578	21,412
Public service	17,696,093	5,745	12,436,359	5,132,788	121,201
Student service	46,059,274	-	16,739,961	25,367,010	3,952,303
Operation and maintenance of plant	80,398,665	3,015,105	37,570,966	30,570,003	9,242,591
General administration and institutional expense	94,567,914	32,654,650	26,720,730	27,915,035	7,277,499
Student aid	9,902,619	(115,903)	3,163,450	6,425,518	429,554
Facilities and administrative costs recovered	2,886,193	-	2,886,193	-	-
Total educational and general expenditures	521,495,189	35,556,240	224,166,469	220,622,997	41,149,483
Auxiliary enterprises expenditures	39,101,437	-	15,416,935	21,139,096	2,545,406
GASB 68 pension & GASB 75 OPEB	(23,821,130)	(1,566,004)	(11,979,096)	(8,619,637)	(1,656,393)
State on-behalf payments	12,479,725	608,307	5,886,434	5,120,110	864,874
Total expenditures and other deductions	549,255,221	34,598,543	233,490,742	238,262,566	42,903,370

UNIVERSITY OF ALASKA
Unrestrictedrev Current Funds
Statement of Changes in Fund Balances
By Major Administrative Unit
Year Ended June 30, 2018

	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	(17,897,340)	30,799,500	(37,109,646)	(8,760,528)	(2,826,666)
Total transfers between funds	(17,897,340)	30,799,500	(37,109,646)	(8,760,528)	(2,826,666)
Net increase (decrease) in fund balances	17,913,118	29,311,849	(5,486,784)	(3,336,784)	(2,575,163)
Fund balances at beginning of year	(120,653,474)	(2,742,158)	(65,616,307)	(45,792,147)	(6,502,862)
Cumulative effect of change in accounting principle	(46,301,141)	(3,466,711)	(24,056,614)	(15,545,697)	(3,232,119)
Fund balances - beginning of year as restated	(166,954,615)	(6,208,869)	(89,672,921)	(61,337,844)	(9,734,981)
Fund balances at end of year	\$ (149,041,497)	\$ 23,102,980	\$ (95,159,705)	\$ (64,674,628)	\$ (12,310,144)

UNIVERSITY OF ALASKA
 Unrestrictedrev Current Funds
 Statement of Changes in Fund Balances
 University of Alaska Fairbanks
 Year Ended June 30, 2018

Schedule 2.1
 Sheet 1 of 1

	Total	Fairbanks	Cooperative Extension	College of Rural Alaska Schedule 2.11
Revenues and other additions				
Educational and general				
Tuition and fees, net	\$ 43,137,261	\$ 34,994,256	\$ 24,085	\$ 8,118,920
State appropriations	160,199,903	138,635,446	4,425,889	17,138,568
State on-behalf contributions - pension	5,886,434	5,886,434	-	-
Local appropriations	-	-	-	-
Federal grants and contracts	-	-	-	-
State grants and contracts	2,500	-	-	2,500
Local grants and contracts	-	-	-	-
Private grants and contracts	886,700	757,486	-	129,214
Investment income	193,188	193,188	-	-
Endowment income	1,988,265	1,604,123	384,142	-
Sales and services, educational departments	2,815,514	896,304	1,001,492	917,718
Recovery of facilities and administrative costs	25,357,280	24,709,655	219,311	428,314
Other sources	10,049,443	9,677,454	61,700	310,289
Total educational and general	250,516,488	217,354,346	6,116,619	27,045,523
Auxiliary enterprises revenues	14,597,116	13,886,078	-	711,038
Total revenues and other additions	265,113,604	231,240,424	6,116,619	27,756,561
Expenditures and other deductions				
Educational and general				
Instruction	63,819,499	47,505,661	-	16,313,838
Academic support	26,689,385	20,590,388	-	6,098,997
Research	34,139,926	34,139,926	-	-
Public service	12,436,359	6,214,085	5,891,376	330,898
Student service	16,739,961	15,207,788	-	1,532,173
Operation and maintenance of plant	37,570,966	34,239,493	-	3,331,473
General administration and institutional expense	26,720,730	26,720,730	-	-
Student aid	3,163,450	2,785,247	-	378,203
Facilities and administrative costs recovered	2,886,193	2,886,193	-	-
Total educational and general expenditures	224,166,469	190,289,511	5,891,376	27,985,582
Auxiliary enterprises expenditures	15,416,935	14,623,732	-	793,203
GASB 68 pension & GASB 75 OPEB	(11,979,096)	(10,750,360)	(1,454)	(1,227,282)
State on-behalf payments	5,886,434	5,886,434	-	-
Total expenditures and other deductions	233,490,742	200,049,317	5,889,922	27,551,503
Transfers between funds				
Transfers	(37,109,646)	(36,483,364)	(225,243)	(401,039)
Total transfers between funds	(37,109,646)	(36,483,364)	(225,243)	(401,039)
Net increase (decrease) in fund balances	(5,486,784)	(5,292,257)	1,454	(195,981)
Fund balances at beginning of year	(65,616,307)	(55,128,647)	48,293	(10,535,953)

UNIVERSITY OF ALASKA
 Unrestrictedrev Current Funds
 Statement of Changes in Fund Balances
 University of Alaska Fairbanks
 Year Ended June 30, 2018

	Total	Fairbanks	Cooperative Extension	College of Rural Alaska Schedule 2.11
Cumulative effect of change in accounting principle	<u>(24,056,614)</u>	<u>(21,679,961)</u>	<u>10,092</u>	<u>(2,386,745)</u>
Fund balances - beginning of year as restated	<u>(89,672,921)</u>	<u>(76,808,608)</u>	<u>58,385</u>	<u>(12,922,698)</u>
Fund balances at end of year	<u>\$ (95,159,705)</u>	<u>\$ (82,100,865)</u>	<u>\$ 59,839</u>	<u>\$ (13,118,679)</u>

UNIVERSITY OF ALASKA
 Unrestricted Current Funds
 Statement of Changes in Fund Balances
 University of Alaska Fairbanks, College of Rural Alaska
 Year Ended June 30, 2018

	Total	Rural College Schedule 2.111	Chukchi	Kuskokwim	Northwest
Revenues and other additions					
Educational and general					
Tuition and fees, net	8,118,920	6,954,990	\$ 55,593	\$ 777,774	\$ 330,563
State appropriations	17,138,568	12,091,237	848,844	2,873,323	1,325,164
State on-behalf contributions - pension			-	-	-
Local appropriations			-	-	-
Federal grants and contracts			-	-	-
State grants and contracts	2,500		-	2,500	-
Local grants and contracts			-	-	-
Private grants and contracts	129,214	105,446	-	23,768	-
Investment income			-	-	-
Endowment income			-	-	-
Sales and services, educational departments	917,718	908,383	-	3,687	5,648
Recovery of facilities and administrative costs	428,314	310,281	10,916	88,828	18,289
Other sources	310,289	158,462	2,558	145,340	3,929
Total educational and general	<u>27,045,523</u>	<u>20,528,799</u>	<u>917,911</u>	<u>3,915,220</u>	<u>1,683,593</u>
Auxiliary enterprises revenues	711,038	276,031	-	431,854	3,153
Total revenues and other additions	<u>27,756,561</u>	<u>20,804,830</u>	<u>917,911</u>	<u>4,347,074</u>	<u>1,686,746</u>
Expenditures and other deductions					
Educational and general					
Instruction	16,313,838	10,559,461	273,031	2,140,555	3,340,791
Academic support	6,098,997	2,642,802	203,004	770,029	2,483,162
Research	-	-			
Public service	330,898	(550)		5,482	325,966
Student service	1,532,173	602,076	128,765	529,212	272,120
Operation and maintenance of plant	3,331,473	2,123,613	251,105	608,693	348,062
General administration and institutional expense	-	-			
Student aid	378,203	255,806	7,391	26,987	88,019
Total educational and general expenditures	<u>27,985,582</u>	<u>16,183,208</u>	<u>863,296</u>	<u>4,080,958</u>	<u>6,858,120</u>
Auxiliary enterprises expenditures	793,203	177,957	-	476,011	139,235
GASB 68 pension & GASB 75 OPEB	(1,227,282)	(834,499)	(17,721)	(273,094)	(101,968)
State on-behalf payments	-	-	-	-	-
Total expenditures and other deductions	<u>27,551,503</u>	<u>15,526,666</u>	<u>845,575</u>	<u>4,283,875</u>	<u>6,895,387</u>
Transfers between funds					
Transfers	(401,039)	(6,367,563)	102,669	249,810	5,614,045
Total transfers between funds	<u>(401,039)</u>	<u>(6,367,563)</u>	<u>102,669</u>	<u>249,810</u>	<u>5,614,045</u>
Net increase (decrease) in fund balances	(195,981)	(1,089,399)	175,005	313,009	405,404
Fund balances at beginning of year	(10,535,953)	(6,185,563)	(325,606)	(2,644,834)	(1,379,950)
Cumulative effect of change in accounting principle	(2,386,745)	(1,631,660)	(29,677)	(501,672)	(223,736)
Fund balances - beginning of year as restated	<u>(12,922,698)</u>	<u>(7,817,223)</u>	<u>(355,283)</u>	<u>(3,146,506)</u>	<u>(1,603,686)</u>
Fund balances at end of year	<u>\$ (13,118,679)</u>	<u>\$ (8,906,622)</u>	<u>\$ (180,278)</u>	<u>\$ (2,833,497)</u>	<u>\$ (1,198,282)</u>

UNIVERSITY OF ALASKA
 Unrestricted Current Funds
 Statement of Changes in Fund Balances
 University of Alaska Fairbanks, Rural College
 Year Ended June 30, 2018

	Total	Bristol Bay	Interior Campus	Rural College	Community & Technical
Revenues and other additions					
Educational and general					
Tuition and fees, net	6,954,990	\$ 371,263	\$ 582,695	\$ 1,100,904	\$ 4,900,128
State appropriations	12,091,237	1,256,609	1,590,896	4,095,786	5,147,946
State on-behalf contributions - pension	-	-	-	-	-
Local appropriations	-	-	-	-	-
Federal grants and contracts	-	-	-	-	-
State grants and contracts	-	-	-	-	-
Local grants and contracts	-	-	-	-	-
Private grants and contracts	105,446	-	64	-	105,382
Investment income	-	-	-	-	-
Endowment income	-	-	-	-	-
Sales and services, educational departments	908,383	116,660	472,387	1,050	318,286
Recovery of facilities and administrative costs	310,281	95,130	73,712	116,108	25,331
Other sources	158,462	55,908	36,903	36,584	29,067
Total educational and general	<u>20,528,799</u>	<u>1,895,570</u>	<u>2,756,657</u>	<u>5,350,432</u>	<u>10,526,140</u>
Auxiliary enterprises revenues	276,031	-	-	276,031	-
Total revenues and other additions	<u>20,804,830</u>	<u>1,895,570</u>	<u>2,756,657</u>	<u>5,626,463</u>	<u>10,526,140</u>
Expenditures and other deductions					
Educational and general					
Instruction	10,559,461	1,001,843	1,703,040	0	7,854,578
Academic support	2,642,802	484,258	573,191	0	1,585,353
Research	-	0	0	0	0
Public service	(550)	0	0	(550)	0
Student service	602,076	186,477	109,513	0	306,086
Operation and maintenance of plant	2,123,613	354,146	196,281	0	1,573,186
General administration and institutional expense	0	0	0	0	0
Student aid	255,806	41,415	131,361	0	83,030
Total educational and general expenditures	<u>16,183,208</u>	<u>2,068,139</u>	<u>2,713,386</u>	<u>(550)</u>	<u>11,402,233</u>
Auxiliary enterprises expenditures	177,957	0	0	177,957	0
GASB 68 pension & GASB 75 OPEB	(834,499)	(53,845)	(165,944)	(283,383)	(331,327)
State on-behalf payments	0	0	0	0	0
Total expenditures and other deductions	<u>15,526,666</u>	<u>2,014,294</u>	<u>2,547,442</u>	<u>(105,976)</u>	<u>11,070,906</u>
Transfers between funds					
Transfers	(6,367,563)	653,479	(997,607)	(5,558,051)	(465,384)
Total transfers between funds	<u>(6,367,563)</u>	<u>653,479</u>	<u>(997,607)</u>	<u>(5,558,051)</u>	<u>(465,384)</u>
Net increase (decrease) in fund balances	(1,089,399)	534,755	(788,392)	174,388	(1,010,150)
Fund balances at beginning of year	(6,185,563)	(1,042,391)	(793,020)	(2,419,922)	(1,930,230)
Cumulative effect of change in accounting principle	(1,631,660)	(111,735)	(357,650)	(528,362)	(633,913)
Fund balances - beginning of year as restated	<u>(7,817,223)</u>	<u>(1,154,126)</u>	<u>(1,150,670)</u>	<u>(2,948,284)</u>	<u>(2,564,143)</u>
Fund balances at end of year	<u>\$ (8,906,622)</u>	<u>\$ (619,371)</u>	<u>\$ (1,939,062)</u>	<u>\$ (2,773,896)</u>	<u>\$ (3,574,293)</u>

UNIVERSITY OF ALASKA
 Unrestrictedrev Current Funds
 Statement of Changes in Fund Balances
 University of Alaska Anchorage
 Year Ended June 30, 2018

Schedule 2.2
 Sheet 1 of 2

	Total	Anchorage	Kenai Peninsula	Kodiak	Matanuska-Susitna	Prince William Sound
Revenues and other additions						
Educational and general						
Tuition and fees, net	\$ 78,575,051	\$ 65,652,717	\$ 5,819,520	\$ 1,284,860	\$ 5,144,307	\$ 673,647
State appropriations	120,811,570	103,947,176	6,701,745	2,456,458	4,852,825	2,853,366
State on-behalf contributions - pension	5,120,110	5,120,110				
Local appropriations	880,000			60,000		820,000
Federal grants and contracts						
State grants and contracts		-	-	-	-	-
Local grants and contracts	578,711	313,244	-	-	265,467	-
Private grants and contracts	1,217,979	1,144,410	20,663	23,046	4,514	25,346
Investment income						
Endowment income	2,189,233	2,183,785			5,448	
Sales and services, educational departments	1,909,351	1,372,648	151,857	17,117	54,380	313,349
Recovery of facilities and administrative costs	4,383,196	4,296,297	16,038	11,856	6,339	52,666
Other sources	5,681,660	5,332,318	64,568	3,102	235,612	46,060
Total educational and general	221,346,861	189,362,705	12,774,391	3,856,439	10,568,892	4,784,434
Auxiliary enterprises revenues	22,339,449	21,247,380	431,053	22,643	269,016	369,357
Total revenues and other additions	243,686,310	210,610,085	13,205,444	3,879,082	10,837,908	5,153,791
Expenditures and other deductions						
Educational and general						
Instruction	97,548,676	83,445,615	6,285,745	2,003,094	4,477,353	1,336,869
Academic support	23,041,389	19,494,453	1,841,681	207,288	952,482	545,485
Research	4,622,578	4,622,578				
Public service	5,132,788	4,880,793	58,224			193,771
Student service	25,367,010	22,174,966	1,152,472	287,479	1,373,065	379,028
Operation and maintenance of plant	30,570,003	23,157,516	2,543,839	736,414	2,946,402	1,185,832
General administration and institutional expense	27,915,035	23,925,665	985,383	933,662	1,147,371	922,954
Student aid	6,425,518	5,741,916	195,476	94,723	367,040	26,363
Total educational and general expenditures	220,622,997	187,443,502	13,062,820	4,262,660	11,263,713	4,590,302
Auxiliary enterprises expenditures	21,139,096	19,875,867	646,436	8,261	214,786	393,746
GASB 68 pension & GASB 75 OPEB	(8,619,637)	(7,578,620)	(388,310)	(189,289)	(358,882)	(104,536)
State on-behalf payments	5,120,110	5,120,110				
Total expenditures and other deductions	238,262,566	204,860,859	13,320,946	4,081,632	11,119,617	4,879,512

UNIVERSITY OF ALASKA
 Unrestrictedrev Current Funds
 Statement of Changes in Fund Balances
 University of Alaska Anchorage
 Year Ended June 30, 2018

	<u>Total</u>	<u>Anchorage</u>	<u>Kenai Peninsula</u>	<u>Kodiak</u>	<u>Matanuska-Susitna</u>	<u>Prince William Sound</u>
Transfers between funds						
Transfers	<u>(8,760,528)</u>	<u>(9,907,801)</u>	<u>799,948</u>	<u>(289,016)</u>	<u>870,922</u>	<u>(234,581)</u>
Total transfers between funds	<u>(8,760,528)</u>	<u>(9,907,801)</u>	<u>799,948</u>	<u>(289,016)</u>	<u>870,922</u>	<u>(234,581)</u>
Net increase (decrease) in fund balances	<u>(3,336,784)</u>	<u>(4,158,575)</u>	<u>684,446</u>	<u>(491,566)</u>	<u>589,213</u>	<u>39,698</u>
Fund balances at beginning of year	<u>(45,792,147)</u>	<u>(40,319,701)</u>	<u>(1,829,073)</u>	<u>(730,087)</u>	<u>(2,239,887)</u>	<u>(673,399)</u>
Cumulative effect of change in accounting principle	<u>(15,545,697)</u>	<u>(13,659,058)</u>	<u>(688,272)</u>	<u>(343,967)</u>	<u>(672,589)</u>	<u>(181,811)</u>
Fund balances - beginning of year as restated	<u>(61,337,844)</u>	<u>(53,978,759)</u>	<u>(2,517,345)</u>	<u>(1,074,054)</u>	<u>(2,912,476)</u>	<u>(855,210)</u>
Fund balances at end of year	<u><u>\$ (64,674,628)</u></u>	<u><u>\$ (58,137,334)</u></u>	<u><u>\$ (1,832,899)</u></u>	<u><u>\$ (1,565,620)</u></u>	<u><u>\$ (2,323,263)</u></u>	<u><u>\$ (815,512)</u></u>

UNIVERSITY OF ALASKA
 Unrestrictedrev Current Funds
 Statement of Changes in Fund Balances
 University of Alaska Southeast
 Year Ended June 30, 2018

Schedule 2.3
 Sheet 1 of 2

	<u>Total</u>	<u>Juneau</u>	<u>Ketchikan</u>	<u>Sitka</u>
Revenues and other additions				
Educational and general				
Tuition and fees, net	\$ 10,852,369	\$ 7,280,114	\$ 1,391,624	\$ 2,180,631
State appropriations	25,154,068	20,033,382	2,430,686	2,690,000
State on-behalf contributions - pension	864,874	864,874		
Local appropriations				
Federal grants and contracts				
State grants and contracts	136,963	4,173	-	132,790
Local grants and contracts		-	-	-
Private grants and contracts	135,493	110,181	16,000	9,312
Investment income				
Endowment income	2,322,025	2,322,025		
Sales and services, educational departments	38,443	23,403	12,106	2,934
Recovery of facilities and administrative costs	514,405	480,029	20,548	13,828
Other sources	650,312	638,051	7,336	4,925
Total educational and general	<u>40,668,952</u>	<u>31,756,232</u>	<u>3,878,300</u>	<u>5,034,420</u>
Auxiliary enterprises revenues	2,485,921	2,455,537	13,138	17,246
Total revenues and other additions	<u>43,154,873</u>	<u>34,211,769</u>	<u>3,891,438</u>	<u>5,051,666</u>
Expenditures and other deductions				
Educational and general				
Instruction	16,068,231	10,640,029	2,212,532	3,215,670
Academic support	4,036,692	3,181,270	495,041	360,381
Research	21,412	21,412		
Public service	121,201	121,201		
Student service	3,952,303	3,111,255	225,202	615,846
Operation and maintenance of plant	9,242,591	8,309,232	565,754	367,605
General administration and institutional expense	7,277,499	5,963,059	699,023	615,417
Student aid	429,554	277,585	55,223	96,746
Total educational and general expenditures	<u>41,149,483</u>	<u>31,625,043</u>	<u>4,252,775</u>	<u>5,271,665</u>
Auxiliary enterprises expenditures	2,545,406	2,508,878	11,280	25,248
GASB 68 pension & GASB 75 OPEB	(1,656,393)	(1,296,618)	(166,758)	(193,017)
State on-behalf payments	864,874	864,874		
Total expenditures and other deductions	<u>42,903,370</u>	<u>33,702,177</u>	<u>4,097,297</u>	<u>5,103,896</u>

UNIVERSITY OF ALASKA
 Unrestrictedrev Current Funds
 Statement of Changes in Fund Balances
 University of Alaska Southeast
 Year Ended June 30, 2018

Schedule 2.3
 Sheet 2 of 2

	<u>Total</u>	<u>Juneau</u>	<u>Ketchikan</u>	<u>Sitka</u>
Transfers between funds				
Transfers	(2,826,666)	(2,483,491)	(307,177)	(35,998)
Total transfers	<u>(2,826,666)</u>	<u>(2,483,491)</u>	<u>(307,177)</u>	<u>(35,998)</u>
Net increase (decrease) in fund balances	(2,575,163)	(1,973,899)	(513,036)	(88,228)
Fund balances at beginning of year	(6,502,862)	(4,670,770)	(818,623)	(1,013,469)
Cumulative effect of change in accounting principle	(3,232,119)	(2,522,711)	(352,909)	(356,499)
Fund balances - beginning of year as restated	<u>(9,734,981)</u>	<u>(7,193,481)</u>	<u>(1,171,532)</u>	<u>(1,369,968)</u>
Fund balances at end of year	<u>\$ (12,310,144)</u>	<u>\$ (9,167,380)</u>	<u>\$ (1,684,568)</u>	<u>\$ (1,458,196)</u>

UNIVERSITY OF ALASKA
 Restricted Current Funds
 Balance Sheet
 By Major Administrative Unit
 June 30, 2018

	<u>Total</u>	<u>Statewide Programs and Services</u>	<u>University of Alaska Fairbanks Schedule 4.1</u>	<u>University of Alaska Anchorage Schedule 4.2</u>	<u>University of Alaska Southeast Schedule 4.3</u>
ASSETS					
Cash, investments and interfunds	\$ (30,222,862)	\$ 8,500	\$ (17,713,897)	\$ (11,596,437)	\$ (921,028)
Accounts and notes receivable	42,528,418	429	25,850,629	15,391,373	1,285,987
State appropriations receivable	283,428		283,837	(409)	
Total assets	<u>12,588,984</u>	<u>8,929</u>	<u>8,420,568</u>	<u>3,794,527</u>	<u>364,959</u>
LIABILITIES					
Accounts payable and accrued expenses	2,345,026		1,400,929	928,153	15,945
Deferred revenue	9,351,800		6,474,620	2,564,550	312,630
Total liabilities	<u>11,696,826</u>	<u>-</u>	<u>7,875,548</u>	<u>3,492,703</u>	<u>328,575</u>
FUND BALANCES					
Restricted	<u>892,158</u>	<u>8,929</u>	<u>545,020</u>	<u>301,824</u>	<u>36,385</u>
Total liabilities and fund balances	<u>\$ 12,588,984</u>	<u>\$ 8,929</u>	<u>\$ 8,420,568</u>	<u>\$ 3,794,527</u>	<u>\$ 364,959</u>

UNIVERSITY OF ALASKA
 Restricted Current Funds
 Balance Sheet
 University of Alaska Fairbanks
 June 30, 2018

	<u>Total</u>	<u>Fairbanks</u>	<u>Cooperative Extension</u>	<u>College of Rural Alaska Schedule 4.11</u>
ASSETS				
Cash, investments and interfunds	\$ (17,713,897)	\$ (12,349,167)	\$ (4,836,502)	\$ (528,228)
Accounts and notes receivable	25,850,629	23,632,113	1,531,578	686,937
State appropriations receivable	283,837	283,837	-	-
Total assets	<u>8,420,568</u>	<u>11,566,783</u>	<u>(3,304,924)</u>	<u>158,710</u>
LIABILITIES				
Accounts payable and accrued expenses	1,400,929	1,330,823	27,477	42,629
Deferred revenue	6,474,620	6,183,654	180,248	110,718
Total liabilities	<u>7,875,548</u>	<u>7,514,477</u>	<u>207,724</u>	<u>153,347</u>
FUND BALANCES				
Restricted	<u>545,020</u>	<u>4,052,305</u>	<u>(3,512,648)</u>	<u>5,363</u>
Total liabilities and fund balances	<u>\$ 8,420,568</u>	<u>\$ 11,566,783</u>	<u>\$ (3,304,924)</u>	<u>\$ 158,710</u>

UNIVERSITY OF ALASKA
 Restricted Current Funds
 Balance Sheet
 University of Alaska Fairbanks, College of Rural Alaska
 June 30, 2018

Schedule 4.11
 Sheet 1 of 1

	<u>Total</u>	<u>Rural College Schedule 4.111</u>	<u>Chukchi</u>	<u>Kuskokwim</u>	<u>Northwest</u>
ASSETS					
Cash, investments and interfunds	\$ (528,228)	\$ (513,658)	\$ 22,805	\$ (28,882)	\$ (8,493)
Accounts and notes receivable	<u>686,937</u>	<u>644,382</u>	<u>3,710</u>	<u>30,066</u>	<u>8,780</u>
Total assets	<u><u>158,710</u></u>	<u><u>130,724</u></u>	<u><u>26,515</u></u>	<u><u>1,184</u></u>	<u><u>286</u></u>
LIABILITIES					
Accounts payable and accrued expenses	42,629	42,189	-	440	-
Deferred revenue	<u>110,718</u>	<u>83,951</u>	<u>26,515</u>	<u>64</u>	<u>187</u>
Total liabilities	<u><u>153,347</u></u>	<u><u>126,140</u></u>	<u><u>26,515</u></u>	<u><u>504</u></u>	<u><u>187</u></u>
FUND BALANCES					
Restricted	<u>5,363</u>	<u>4,584</u>	<u>-</u>	<u>680</u>	<u>99</u>
Total liabilities and fund balances	<u><u>\$ 158,710</u></u>	<u><u>\$ 130,724</u></u>	<u><u>\$ 26,515</u></u>	<u><u>\$ 1,184</u></u>	<u><u>\$ 286</u></u>

UNIVERSITY OF ALASKA
 Restricted Current Funds
 Balance Sheet
 University of Alaska Fairbanks, Rural College
 June 30, 2018

Schedule 4.111
 Sheet 1 of 1

	<u>Total</u>	<u>Bristol Bay</u>	<u>Interior Campus</u>	<u>Rural College</u>	<u>Community Technical College</u>
ASSETS					
Cash, investments and interfunds	\$ (513,658)	\$ (176,102)	\$ (179,969)	\$ (119,579)	\$ (38,008)
Accounts and notes receivable	<u>644,382</u>	<u>176,408</u>	<u>213,205</u>	<u>212,066</u>	<u>42,702</u>
Total assets	<u><u>130,724</u></u>	<u><u>306</u></u>	<u><u>33,237</u></u>	<u><u>92,487</u></u>	<u><u>4,694</u></u>
LIABILITIES					
Accounts payable and accrued expenses	42,189	199	-	41,880	110
Deferred revenue	<u>83,951</u>	<u>107</u>	<u>33,237</u>	<u>50,608</u>	<u>-</u>
Total liabilities	<u><u>126,140</u></u>	<u><u>306</u></u>	<u><u>33,237</u></u>	<u><u>92,487</u></u>	<u><u>110</u></u>
FUND BALANCES					
Restricted	<u>4,584</u>	<u>(0)</u>	<u>-</u>	<u>0</u>	<u>4,584</u>
Total liabilities and fund balances	<u><u>\$ 130,724</u></u>	<u><u>\$ 306</u></u>	<u><u>\$ 33,237</u></u>	<u><u>\$ 92,487</u></u>	<u><u>\$ 4,694</u></u>

UNIVERSITY OF ALASKA
 Restricted Current Funds
 Balance Sheet
 University of Alaska Anchorage
 June 30, 2018

Schedule 4.2
 Sheet 1 of 1

	<u>Total</u>	<u>Anchorage</u>	<u>Kenai Peninsula</u>	<u>Kodiak</u>	<u>Matanuska- Susitna</u>	<u>Prince William</u>
ASSETS						
Cash, investments and interfunds	\$ (11,596,437)	\$ (11,375,886)	\$ (228,123)	\$ 115,145	\$ (26,357)	\$ (81,216)
Accounts and notes receivable	15,391,373	15,012,688	232,964	22,457	28,929	94,335
State appropriations receivable	<u>(409)</u>	<u>(409)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u><u>3,794,527</u></u>	<u><u>3,636,393</u></u>	<u><u>4,841</u></u>	<u><u>137,602</u></u>	<u><u>2,572</u></u>	<u><u>13,119</u></u>
LIABILITIES						
Accounts payable and accrued expenses	928,153	925,490	-	-	100	2,563
Deferred revenue	<u>2,564,550</u>	<u>2,426,780</u>	<u>1,659</u>	<u>126,731</u>	<u>-</u>	<u>9,380</u>
Total liabilities	<u><u>3,492,703</u></u>	<u><u>3,352,270</u></u>	<u><u>1,659</u></u>	<u><u>126,731</u></u>	<u><u>100</u></u>	<u><u>11,943</u></u>
FUND BALANCES						
Restricted	<u>301,824</u>	<u>284,123</u>	<u>3,182</u>	<u>10,871</u>	<u>2,472</u>	<u>1,176</u>
Total liabilities and fund balances	<u><u>\$ 3,794,527</u></u>	<u><u>\$ 3,636,393</u></u>	<u><u>\$ 4,841</u></u>	<u><u>\$ 137,602</u></u>	<u><u>\$ 2,572</u></u>	<u><u>\$ 13,119</u></u>

	<u>Total</u>	<u>Juneau</u>	<u>Ketchikan</u>	<u>Sitka</u>
ASSETS				
Cash, investments and interfunds	\$ (921,028)	\$ (753,881)	\$ (57,987)	\$ (109,159)
Accounts and notes receivable	<u>1,285,987</u>	<u>1,098,797</u>	<u>67,353</u>	<u>119,837</u>
Total assets	<u><u>364,959</u></u>	<u><u>344,916</u></u>	<u><u>9,365</u></u>	<u><u>10,678</u></u>
LIABILITIES				
Accounts payable and accrued expenses	15,945	8,514	-	7,431
Deferred revenue	<u>312,630</u>	<u>303,264</u>	<u>9,365</u>	<u>-</u>
Total liabilities	<u><u>328,575</u></u>	<u><u>311,778</u></u>	<u><u>9,365</u></u>	<u><u>7,431</u></u>
FUND BALANCES				
Restricted	<u>36,385</u>	<u>33,138</u>	<u>\$ -</u>	<u>3,247</u>
Total liabilities and fund balances	<u><u>\$ 364,959</u></u>	<u><u>\$ 344,916</u></u>	<u><u>\$ 9,365</u></u>	<u><u>\$ 10,678</u></u>

UNIVERSITY OF ALASKA
 Restricted Current Funds
 Statement of Changes in Fund Balances
 By Major Administrative Unit
 Year Ended June 30, 2018

Schedule 5.0
 Sheet 1 of 1

	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	\$ 55,266	\$ -	\$ 55,266	\$ -	-
Federal appropriations	2,737,967	-	2,737,967	-	-
Federal grants and contracts	139,810,265	-	101,259,074	33,127,298	5,423,893
State appropriations		-		-	
State grants and contracts	11,814,370	-	4,324,295	7,482,552	7,523
Local grants and contracts	5,901,557	-	3,719,748	2,127,349	54,460
Private gifts, grants and contracts	37,484,592	(74,667)	25,928,229	11,208,594	422,436
Investment income	2,050	-	-	2,050	-
Endowment income	9,339	-	-	9,339	-
Sales and services, educational departments	394,433	10,150	312,090	72,193	-
Other sources	35,869	-	34,237	1,632	-
Total revenues and other additions	<u>198,245,708</u>	<u>(64,517)</u>	<u>138,370,906</u>	<u>54,031,007</u>	<u>5,908,312</u>
Expenditures and other deductions					
Educational and general					
Instruction	15,960,899	186	7,674,229	6,932,049	1,354,435
Academic support	3,534,896	-	2,049,394	881,063	604,439
Research	92,464,959	-	78,325,979	12,977,094	1,161,886
Public service	25,564,510	-	14,900,432	10,518,524	145,554
Student services	2,248,643	-	952,903	1,240,571	55,169
Operation and maintenance of plant	173,552	-	60,907	92,120	20,525
General administration and institutional expense	334,352	(74,667)	377,642	30,167	1,210
Student aid	13,540,238	-	4,132,577	8,724,234	683,427
Facilities and administrative costs	31,388,876	-	25,522,770	5,191,669	674,437
Total educational and general expenditures	<u>185,210,925</u>	<u>(74,481)</u>	<u>133,996,833</u>	<u>46,587,491</u>	<u>4,701,082</u>
Capital appropriations, grants and contracts	626,310	-	608,932	17,378	-
Transfers	(13,521,228)	-	(4,776,963)	(7,535,880)	(1,208,385)
Net increase (decrease) in fund balances	139,865	9,964	206,042	(74,986)	(1,155)
Fund balances at beginning of year	752,293	(1,035)	338,978	376,810	37,540
Fund balances at end of year	<u>\$ 892,158</u>	<u>\$ 8,929</u>	<u>\$ 545,020</u>	<u>\$ 301,824</u>	<u>\$ 36,385</u>

UNIVERSITY OF ALASKA
 Restricted Current Funds
 Statement of Changes in Fund Balances
 University of Alaska Fairbanks
 Year Ended June 30, 2018

Schedule 5.1
 Sheet 1 of 1

	Total	Fairbanks	Cooperative Extension	College of Rural Alaska Schedule 5.11
Revenues and other additions				
Educational and general				
Tuition and fees	55,266	\$ 55,266	\$ -	\$ -
Federal appropriations	\$ 2,737,967	1,377,905	1,360,062	-
Federal grants and contracts	101,259,074	95,892,268	1,517,203	3,849,603
State appropriations	-	-	-	-
State grants and contracts	4,324,295	2,926,067	544,076	854,152
Local grants and contracts	3,719,748	3,444,175	130,845	144,728
Private gifts, grants and contracts	25,928,229	24,573,432	532,785	822,012
Investment income	-	-	-	-
Endowment income	-	-	-	-
Sales and services, educational departments	312,090	199,939	112,151	-
Other sources	34,237	26,511	7,726	-
Total revenues and other additions	<u>138,370,906</u>	<u>128,495,563</u>	<u>4,204,848</u>	<u>5,670,495</u>
Expenditures and other deductions				
Educational and general				
Instruction	7,674,229	3,838,605	-	3,835,624
Academic support	2,049,394	1,897,140	-	152,254
Research	78,325,979	78,023,685	-	302,294
Public service	14,900,432	11,173,405	3,718,027	9,000
Student services	952,903	596,282	-	356,621
Operation and maintenance of plant	60,907	59,524	-	1,383
General administration and institutional expense	377,642	377,642	-	-
Student aid	4,132,577	3,778,635	-	353,942
Facilities and administrative costs	25,522,770	24,428,239	435,154	659,377
Total educational and general expenditures	<u>133,996,833</u>	<u>124,173,157</u>	<u>4,153,181</u>	<u>5,670,495</u>
Capital appropriations, grants and contracts	608,932	608,932	-	-
Transfers	(4,776,963)	(4,776,963)	-	-
Net increase (decrease) in fund balances	206,042	154,375	51,667	-
Fund balances at beginning of year	338,978	3,897,930	(3,564,315)	5,363
Fund balances at end of year	<u>\$ 545,020</u>	<u>\$ 4,052,305</u>	<u>\$ (3,512,648)</u>	<u>\$ 5,363</u>

UNIVERSITY OF ALASKA
 Restricted Current Funds
 Statement of Changes in Fund Balances
 University of Alaska Fairbanks, College of Rural Alaska
 Year Ended June 30, 2018

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	3,849,603	3,267,661	77,757	395,987	108,198
State appropriations	-	-	-	-	-
State grants and contracts	854,152	592,787	-	261,365	-
Local grants and contracts	144,728	2,509	76,634	65,585	-
Private gifts, grants and contracts	822,012	822,634	-	(622)	-
Investment income	-	-	-	-	-
Endowment income	-	-	-	-	-
Sales and services, educational departments	-	-	-	-	-
Other sources	-	-	-	-	-
Total revenues and other additions	<u>5,670,495</u>	<u>4,685,591</u>	<u>154,391</u>	<u>722,315</u>	<u>108,198</u>
Expenditures and other deductions					
Educational and general					
Instruction	3,835,624	3,418,207	54,520	289,731	73,166
Academic support	152,254	3,099	76,634	72,521	-
Research	302,294	169,964	-	132,330	-
Public service	9,000	9,000	-	-	-
Student services	356,621	356,621	-	-	-
Operation and maintenance of plant	1,383	1,383	-	-	-
General administration and institutional expense	-	-	-	-	-
Student aid	353,942	255,460	3,072	87,634	7,776
Facilities and administrative costs	659,377	471,857	20,165	140,099	27,256
Total educational and general expenditures	<u>5,670,495</u>	<u>4,685,591</u>	<u>154,391</u>	<u>722,315</u>	<u>108,198</u>
Capital appropriations, grants and contracts	-	-	-	-	-
Transfers	-	-	-	-	-
Net increase (decrease) in fund balances	-	-	-	-	-
Fund balances at beginning of year	5,363	4,584	-	680	99
Fund balances at end of year	<u>\$ 5,363</u>	<u>\$ 4,584</u>	<u>\$ -</u>	<u>\$ 680</u>	<u>\$ 99</u>

UNIVERSITY OF ALASKA
 Restricted Current Funds
 Statement of Changes in Fund Balances
 University of Alaska Fairbanks, Rural College
 Year Ended June 30, 2018

Schedule 5.111
 Sheet 1 of 1

	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	3,267,661	1,596,870	1,006,574	515,434	148,783
State appropriations	-	-	-	-	-
State grants and contracts	592,787	222,362	295,425	75,000	-
Local grants and contracts	2,509	2,509	-	-	-
Private gifts, grants and contracts	822,634	1,993	18,724	649,004	152,913
Investment income	-	-	-	-	-
Endowment income	-	-	-	-	-
Sales and services, educational departments	-	-	-	-	-
Other sources	-	-	-	-	-
Total revenues and other additions	<u>4,685,591</u>	<u>1,823,734</u>	<u>1,320,723</u>	<u>1,239,438</u>	<u>301,696</u>
Expenditures and other deductions					
Educational and general					
Instruction	3,418,207	1,351,634	1,178,616	656,762	231,195
Academic support	3,099	-	-	3,099	-
Research	169,964	-	-	169,964	-
Public service	9,000	-	-	9,000	-
Student services	356,621	286,783	-	69,838	-
Operation and maintenance of plant	1,383	-	-	1,383	-
General administration and institutional expense	-	-	-	-	-
Student aid	255,460	43,543	18,918	160,249	32,750
Facilities and administrative costs	471,857	141,774	123,189	169,143	37,751
Total educational and general expenditures	<u>4,685,591</u>	<u>1,823,734</u>	<u>1,320,723</u>	<u>1,239,438</u>	<u>301,696</u>
Capital appropriations, grants and contracts	-	-	-	-	-
Transfers	-	-	-	-	-
Net increase (decrease) in fund balances	-	-	-	-	-
Fund balances at beginning of year	4,584	-	-	-	4,584
Fund balances at end of year	<u>\$ 4,584</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,584</u>

UNIVERSITY OF ALASKA
 Restricted Current Funds
 Statement of Changes in Fund Balances
 University of Alaska Anchorage
 Year Ended June 30, 2018

Schedule 5.2
 Sheet 1 of 1

	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	33,127,298	32,842,648	22,632	44,967	-	217,051
State appropriations	-	-	-	-	-	-
State grants and contracts	7,482,552	6,960,484	172,206	190,485	(13)	159,390
Local grants and contracts	2,127,349	1,318,450	804,279	-	4,620	-
Private gifts, grants and contracts	11,208,594	11,039,352	31,680	-	62,501	75,061
Investment income	2,050	2,050	-	-	-	-
Endowment income	9,339	84	9,255	-	-	-
Sales and services, educational departments	72,193	72,193	-	-	-	-
Other sources	1,632	1,599	-	33	-	-
Total revenues and other additions	<u>54,031,007</u>	<u>52,236,860</u>	<u>1,040,052</u>	<u>235,485</u>	<u>67,108</u>	<u>451,502</u>
Expenditures and other deductions						
Educational and general						
Instruction	6,932,049	6,304,347	208,374	92,029	967	326,332
Academic support	881,063	777,475	(453)	96,920	-	7,121
Research	12,977,094	12,977,094	-	-	-	-
Public service	10,518,524	10,482,625	35,899	-	-	-
Student services	1,240,571	586,236	564,370	-	74,273	15,692
Operation and maintenance of plant	92,120	92,120	-	-	-	-
General administration and institutional expense	30,167	25,167	-	-	-	5,000
Student aid	8,724,234	8,442,382	211,985	32,907	-	36,960
Facilities and administrative costs	5,191,669	5,092,013	18,392	13,597	7,270	60,397
Total educational and general expenditures	<u>46,587,491</u>	<u>44,779,459</u>	<u>1,038,567</u>	<u>235,453</u>	<u>82,510</u>	<u>451,502</u>
Capital appropriations, grants and contracts	17,378	17,378	-	-	-	-
Transfers	(7,535,880)	(7,535,880)	-	-	-	-
Net increase (decrease) in fund balances	(74,986)	(61,101)	1,485	32	(15,402)	-
Fund balances at beginning of year	376,810	345,224	1,697	10,839	17,874	1,176
Fund balances at end of year	<u>\$ 301,824</u>	<u>\$ 284,123</u>	<u>\$ 3,182</u>	<u>\$ 10,871</u>	<u>\$ 2,472</u>	<u>\$ 1,176</u>

UNIVERSITY OF ALASKA
 Restricted Current Funds
 Statement of Changes in Fund Balances
 University of Alaska Southeast
 Year Ended June 30, 2018

Schedule 5.3
 Sheet 1 of 1

	<u>Total</u>	<u>Juneau</u>	<u>Ketchikan</u>	<u>Sitka</u>
Revenues and other additions				
Educational and general				
Tuition and fees	\$ -	\$ -	\$ -	\$ -
Federal appropriations	-	-	-	-
Federal grants and contracts	5,423,893	3,702,378	748,575	972,940
State appropriations	-	-	-	-
State grants and contracts	7,523	7,523	-	-
Local grants and contracts	54,460	500	53,960	-
Private gifts, grants and contracts	422,436	367,464	40,621	14,351
Investment income	-	-	-	-
Endowment income	-	-	-	-
Sales and services, educational departments	-	-	-	-
Other sources	-	-	-	-
Total revenues and other additions	<u>5,908,312</u>	<u>4,077,865</u>	<u>843,156</u>	<u>987,291</u>
Expenditures and other deductions				
Educational and general				
Instruction	1,354,435	349,388	752,438	252,609
Academic support	604,439	36,483	-	567,956
Research	1,161,886	1,105,454	-	56,432
Public service	145,554	99,468	-	46,086
Student services	55,169	55,169	-	-
Operation and maintenance of plant	20,525	20,525	-	-
General administration and institutional expense	1,210	1,210	-	-
Student aid	683,427	641,661	31,671	10,095
Facilities and administrative costs	674,437	563,277	59,047	52,113
Total educational and general expenditures	<u>4,701,082</u>	<u>2,872,635</u>	<u>843,156</u>	<u>985,291</u>
Capital appropriations, grants and contracts	-	-	-	-
Transfers	(1,208,385)	(1,210,230)	-	1,845
Net increase (decrease) in fund balances	(1,155)	(5,000)	-	3,845
Fund balances at beginning of year	37,540	38,138	-	(598)
Fund balances at end of year	<u>\$ 36,385</u>	<u>\$ 33,138</u>	<u>\$ -</u>	<u>\$ 3,247</u>

UNIVERSITY OF ALASKA
 Restricted Current Funds
 Expenditures and Analysis of
 Facilities & Administrative Cost Charges
 Year Ended June 30, 2018

	Direct Expenditures	Percent of Total Restricted Current Fund Expenditures	Facilities & Administrative Cost Charges	
			Amount	Average Effective Rate
Federal				
Department of Agriculture	\$ 5,248,957	3.41	\$ 584,181	11.13
Department of Commerce	5,996,794	3.90	1,800,228	30.02
Department of Defense	6,343,937	4.13	1,687,264	26.60
Department of Education	31,343,145	20.38	272,666	0.87
Department of Energy	730,409	0.47	262,845	35.99
Department of Health & Human Services	11,890,340	7.73	3,472,344	29.20
Department of Homeland Security	2,470,784	1.61	510,917	20.68
Department of the Interior	9,824,095	6.38	2,322,573	23.64
Department of Justice	224,034	0.01	104,862	46.81
Department of Labor	1,700,987	1.10	546,419	32.12
Department of Transportation	1,244,315	0.81	247,245	19.87
National Aeronautics & Space Administration	13,010,474	8.46	5,171,380	39.75
National Science Foundation	27,507,675	17.88	6,849,187	24.90
Small Business Administration	828,312	0.54	186,052	22.46
Other	297,151	0.18	77,450	26.06
Total Federal	118,670,580	77.15	24,099,027	
State of Alaska	10,966,516	7.13	1,625,179	14.82
Local Government	5,480,575	3.57	409,668	7.47
Endowment Funds	4,444	-	-	-
Private	31,891,207	20.72	-	-
Tuition Allowance Offset	(13,191,275)	(8.58)	-	-
Total	\$ 153,822,049	99.99	\$ 31,388,875	

UNIVERSITY OF ALASKA
 Restricted Current Funds
 Expenditures and Analysis of
 Facilities & Administrative Cost Charges
 Year Ended June 30, 2018

	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	\$ 226,444	0.15	\$ 63,449	28.02
University of Alaska Fairbanks	4,464,871	2.90	395,279	8.85
University of Alaska Southeast	557,643	0.36	125,452	22.50
Total Department of Agriculture	<u>5,248,957</u>	<u>3.41</u>	<u>584,181</u>	
Department of Commerce				
University of Alaska Anchorage	899,829	0.58	194,214	21.58
University of Alaska Fairbanks	4,916,968	3.20	1,531,397	31.15
University of Alaska Southeast	179,997	0.12	74,617	41.45
Total Department of Commerce	<u>5,996,794</u>	<u>3.90</u>	<u>1,800,228</u>	
Department of Defense				
University of Alaska Anchorage	1,134,545	0.74	301,364	26.56
University of Alaska Fairbanks	5,209,392	3.39	1,385,900	26.60
Total Department of Defense	<u>6,343,937</u>	<u>4.13</u>	<u>1,687,264</u>	
Department of Education				
University of Alaska Anchorage	16,667,841	10.84	46,449	0.28
University of Alaska Fairbanks	11,712,687	7.61	218,835	1.87
University of Alaska Southeast	2,962,617	1.93	7,382	0.25
Total Department of Education	<u>31,343,145</u>	<u>20.38</u>	<u>272,666</u>	
Department of Energy				
University of Alaska Anchorage	7,547	-	3,864	51.20
University of Alaska Fairbanks	722,862	0.47	258,981	35.83
Total Department of Energy	<u>730,409</u>	<u>0.47</u>	<u>262,845</u>	

UNIVERSITY OF ALASKA
 Restricted Current Funds
 Expenditures and Analysis of
 Facilities & Administrative Cost Charges
 Year Ended June 30, 2018

	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	\$ 3,110,566	2.02	\$ 807,582	25.96
University of Alaska Fairbanks	8,668,896	5.64	2,599,344	29.98
University of Alaska Southeast	110,877	0.07	65,417	59.00
Total Department of Health & Human Services	<u>11,890,340</u>	<u>7.73</u>	<u>3,472,344</u>	
Department of Homeland Security				
University of Alaska Anchorage	2,318,538	1.51	458,281	19.77
University of Alaska Fairbanks	152,246	0.10	52,636	34.57
Total Department of Homeland Security	<u>2,470,784</u>	<u>1.61</u>	<u>510,917</u>	
Department of the Interior				
University of Alaska Anchorage	2,313,128	1.50	331,278	14.32
University of Alaska Fairbanks	7,371,617	4.79	1,924,605	26.11
University of Alaska Southeast	139,350	0.09	66,691	47.86
Total Department of the Interior	<u>9,824,095</u>	<u>6.38</u>	<u>2,322,573</u>	
Department of Justice				
University of Alaska Anchorage	209,544	0.14	104,862	50.04
University of Alaska Fairbanks	14,490	0.01	-	-
Total Department of Justice	<u>224,034</u>	<u>0.01</u>	<u>104,862</u>	
Department of Labor				
University of Alaska Anchorage	128,993	0.08	43,858	34.00
University of Alaska Fairbanks	1,369,669	0.89	445,546	32.53
University of Alaska Southeast	202,325	0.13	57,015	28.18
Total Department of Labor	<u>1,700,987</u>	<u>1.10</u>	<u>546,419</u>	

UNIVERSITY OF ALASKA
 Restricted Current Funds
 Expenditures and Analysis of
 Facilities & Administrative Cost Charges
 Year Ended June 30, 2018

	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	\$ 25,299	0.02	\$ 12,953	51.20
University of Alaska Fairbanks	1,219,017	0.79	234,292	19.22
Total Department of Transportation	<u>1,244,315</u>	<u>0.81</u>	<u>247,245</u>	
Department of State				
University of Alaska Fairbanks	<u>9,171</u>	<u>0.01</u>	<u>3,412</u>	37.20
Total Department of State	9,171	0.01	3,412	
National Aeronautics & Space Administration				
University of Alaska Anchorage	33,661	0.02	17,082	50.75
University of Alaska Fairbanks	12,976,813	8.44	5,154,298	39.72
Total National Aeronautics & Space	<u>13,010,474</u>	<u>8.46</u>	<u>5,171,380</u>	
National Science Foundation				
University of Alaska Anchorage	2,001,135	1.30	672,258	33.59
University of Alaska Fairbanks	24,875,539	16.17	5,935,422	23.86
University of Alaska Southeast	<u>631,001</u>	<u>0.41</u>	<u>241,507</u>	38.27
Total National Science Foundation	27,507,675	17.88	6,849,187	
Small Business Administration				
University of Alaska Anchorage	<u>828,312</u>	<u>0.54</u>	<u>186,052</u>	22.46
Total Small Business Administration	828,312	0.54	186,052	
Other				
University of Alaska Anchorage	16,019		279	
University of Alaska Fairbanks	<u>281,131</u>	<u>0.18</u>	<u>77,171</u>	27.45
Total Other	297,151	0.18	77,450	
Total Federal	<u>118,670,580</u>	<u>77.15</u>	<u>24,099,027</u>	

UNIVERSITY OF ALASKA
 Restricted Current Funds
 Expenditures and Analysis of
 Facilities & Administrative Cost Charges
 Year Ended June 30, 2018

	Direct Expenditures	Percent of Total Restricted Current Fund Expenditures	Facilities & Administrative Cost Charges	
			Amount	Average Effective Rate
State of Alaska				
University of Alaska Anchorage	\$ 6,360,827	4.14	\$ 890,380	14.00
University of Alaska Fairbanks	4,598,227	2.99	734,552	15.97
University of Alaska Southeast	7,276	-	247	3.39
Statewide	186	-	-	-
Total State of Alaska	<u>10,966,516</u>	<u>7.13</u>	<u>1,625,179</u>	
Local Government				
University of Alaska Anchorage	1,872,702	1.22	249,680	13.33
University of Alaska Fairbanks	3,553,414	2.31	159,989	4.50
University of Alaska Southeast	54,460	0.04	-	-
Total local government	<u>5,480,575</u>	<u>3.57</u>	<u>409,668</u>	
Endowment Funds				
University of Alaska Anchorage	4,444	-	-	-
Total endowment funds	<u>4,444</u>	<u>-</u>	<u>-</u>	
Private				
University of Alaska Anchorage	10,712,664	6.96	807,783	7.54
University of Alaska Fairbanks	20,861,882	13.56	4,411,110	21.14
University of Alaska Southeast	391,329	0.25	36,108	9.23
Statewide	(74,667)	(0.05)	-	-
Total private	<u>31,891,207</u>	<u>20.72</u>	<u>5,255,001</u>	
Tuition Allowance offset				
University of Alaska Anchorage	(7,476,215)	(4.86)	-	-
University of Alaska Fairbanks	(4,504,829)	(2.93)	-	-
University of Alaska Southeast	(1,210,231)	(0.79)	-	-
Total tuition allowance offset	<u>(13,191,275)</u>	<u>(8.58)</u>	<u>-</u>	
Total	<u>\$ 153,822,049</u>	<u>99.99</u>	<u>\$ 31,388,875</u>	

UNIVERSITY OF ALASKA
 Student Loan Funds
 Balance Sheet
 By Major Administrative Unit
 June 30, 2018

Schedule 7.0
 Sheet 1 of 1

	<u>Total</u>	<u>University of Alaska Fairbanks</u>	<u>University of Alaska Anchorage</u>	<u>University of Alaska Southeast</u>
ASSETS				
Cash, investments and interfunds	\$ 140,232	\$ 40,332	\$ 98,900	\$ 1,000
Accounts Receivable	4,699	6,559	(1,860)	0
Total assets	<u>144,931</u>	<u>46,891</u>	<u>97,040</u>	<u>1,000</u>
LIABILITIES				
Accounts payable	24,800	10,897	13,903	0
Total liabilities	<u>24,800</u>	<u>10,897</u>	<u>13,903</u>	<u>0</u>
FUND BALANCES				
Restricted				
Federal loan program	0	0	0	0
Established by donors	(169,731)	(57,788)	(110,943)	(1,000)
Total fund balances	<u>(169,731)</u>	<u>(57,788)</u>	<u>(110,943)</u>	<u>(1,000)</u>
Total liabilities and fund balances	<u>\$ (144,931)</u>	<u>\$ (46,891)</u>	<u>\$ (97,040)</u>	<u>\$ (1,000)</u>

UNIVERSITY OF ALASKA
Student Loan Funds
Balance Sheet
By Fund
June 30, 2018

Schedule 7.1
Sheet 1 of 1

	Cash, investments and interfund	Accounts Receivable	Accounts Payable	Fund Balance
University of Alaska Fairbanks				
General Student Loan	\$ 42,676	\$ -	\$ -	\$ 42,676
UAF/Sub/Direct Lending/FA	(2,731)	-	2,731	-
UAF/Un-Sub/Direct Lending/FA	(6,166)	-	6,166	-
Ameri Corps FA Loans	-	-	-	-
AK Supp Ed Loan Undergrad	-	-	-	-
Alaska Advantage Grant	(2,000)	-	2,000	-
Corporate Financial Aid	-	-	-	-
Emergency Loan	(569)	6,559	-	5,990
Alaska Performance Scholarship	-	-	-	-
Federal TEACH Grant	-	-	-	-
Cernak Loan	1,000	-	-	1,000
SAME Loan	1,738	-	-	1,738
Alaska Miners Loan	2,723	-	-	2,723
Fritts Memorial Loan	1,383	-	-	1,383
Volney Standard Loan	579	-	-	579
Stefano Loan	1,500	-	-	1,500
UWA Art Loan	200	-	-	200
Total University of Alaska Fairbanks	<u>40,332</u>	<u>6,559</u>	<u>10,897</u>	<u>57,788</u>
University of Alaska Anchorage				
UAA Emergency Loan	101,803	(1,860)	-	99,943
UAA Alaska Student Loan-Electronic	(13,903)	-	13,903	-
KPC Damon Loan	1,000	-	-	1,000
KPC ARCO Emergency Loan	5,000	-	-	5,000
KPC FY84 Shell Emergency Loan	5,000	-	-	5,000
MSC Emergency Loan	-	-	-	-
Total University of Alaska Anchorage	<u>98,900</u>	<u>(1,860)</u>	<u>13,903</u>	<u>110,943</u>
University of Alaska Southeast				
William R. Johnson Loan Fund	1,000	-	-	1,000
Total University of Alaska Southeast	<u>1,000</u>	<u>-</u>	<u>-</u>	<u>1,000</u>
Total Student Loan Funds	<u>\$ 140,232</u>	<u>\$ 4,699</u>	<u>\$ 24,800</u>	<u>\$ 169,731</u>

UNIVERSITY OF ALASKA
 Student Loan Funds
 Statement of Changes in Fund Balances
 By Major Administrative Unit
 Year Ended June 30, 2018

Schedule 8.0
 Sheet 1 of 1

	<u>Total</u>	<u>University of Alaska Fairbanks</u>	<u>University of Alaska Anchorage</u>	<u>University of Alaska Southeast</u>
Balances July 1, 2017	<u>\$ 169,651</u>	<u>\$ 57,788</u>	<u>\$ 110,863</u>	<u>\$ 1,000</u>
Revenues and other additions				
Interest on loans receivable	<u>80</u>	<u>-</u>	<u>80</u>	<u>-</u>
Total revenues and other additions	<u>80</u>	<u>-</u>	<u>80</u>	<u>-</u>
Expenditures and other deductions				
Provision for doubtful notes	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures and other deductions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Transfers				
Total transfers	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net increase (decrease) in fund balance	<u>80</u>	<u>-</u>	<u>80</u>	<u>-</u>
Balances June 30, 2018	<u><u>\$ 169,731</u></u>	<u><u>\$ 57,788</u></u>	<u><u>\$ 110,943</u></u>	<u><u>\$ 1,000</u></u>

UNIVERSITY OF ALASKA
Student Loan Funds
Statement of Changes in Fund Balances
By Fund
Year Ended June 30, 2018

Schedule 8.1
Sheet 1 of 1

	<u>Balances</u> <u>July 1, 2017</u>	<u>Revenues</u>	<u>Expenditures</u> <u>& Transfers</u>	<u>Balances</u> <u>June 30, 2018</u>
University of Alaska Fairbanks				
General Student Loan	\$ 42,676	\$ -	\$ -	\$ 42,676
Emergency Loan	5,990	-	-	5,990
Cernak Loan	1,000	-	-	1,000
SAME Loan	1,738	-	-	1,738
Alaska Miners Loan	2,723	-	-	2,723
Fritts Memorial Loan	1,383	-	-	1,383
Volney Standard Loan	579	-	-	579
Stefano Loan	1,500	-	-	1,500
UWA Art Loan	200	-	-	200
Total University of Alaska Fairbanks	<u>57,788</u>	<u>-</u>	<u>-</u>	<u>57,788</u>
University of Alaska Anchorage				
UAA Emergency Loan	99,863	80	-	99,943
KPC Damon Loan	1,000	-	-	1,000
KPC ARCO Emergency Loan	5,000	-	-	5,000
KPC FY84 Shell Emergency Loan	5,000	-	-	5,000
MSC Emergency Loan	-	-	-	-
Total University of Alaska Anchorage	<u>110,863</u>	<u>80</u>	<u>-</u>	<u>110,943</u>
University of Alaska Southeast				
William R. Johnson Loan Fund	1,000	-	-	1,000
Total University of Alaska Southeast	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,000</u>
Total Student Loan Funds	<u>\$ 169,651</u>	<u>\$ 80</u>	<u>\$ -</u>	<u>\$ 169,731</u>

UNIVERSITY OF ALASKA
 Endowment and Similar Funds
 Balance Sheet
 By Major Administrative Unit
 June 30, 2018

Schedule 9.0
 Sheet 1 of 1

	Total	Statewide Programs & Services	University of Alaska Fairbanks	University of Alaska Anchorage
ASSETS				
Cash, investments and interfunds	\$ 145,346,378	\$ 144,535,461	\$ -	\$ 810,917
Notes receivable	1,077,117	1,077,117	-	-
Other assets	61,672,471	60,613,465	777,212	281,794
Total assets	<u>208,095,965</u>	<u>206,226,042</u>	<u>777,212</u>	<u>1,092,711</u>
LIABILITIES				
Deposits held in custody for others	1,000	1,000	-	-
Long-term debt	741,738	741,738	-	-
Total liabilities	<u>742,738</u>	<u>742,738</u>	<u>0</u>	<u>0</u>
FUND BALANCES				
Designated	51,788,201	51,723,201	65,000	-
Established by donors	155,565,026	153,760,103	712,212	1,092,711
Total fund balances	<u>207,353,227</u>	<u>205,483,304</u>	<u>777,212</u>	<u>1,092,711</u>
Total liabilities and fund balances	<u>\$ 208,095,965</u>	<u>\$ 206,226,042</u>	<u>\$ 777,212</u>	<u>\$ 1,092,711</u>

UNIVERSITY OF ALASKA
 Endowment and Similar Funds
 Statement of Changes in Fund Balances
 By Major Administrative Unit
 Year Ended June 30, 2018

Schedule 10.0
 Sheet 1 of 1

	<u>Total</u>	<u>Statewide Programs & Services</u>	<u>University of Alaska Fairbanks</u>	<u>University of Alaska Anchorage</u>
Balances July 1, 2017	\$ 202,351,858	\$ 199,901,935	\$ 1,357,212	\$ 1,092,711
Revenues and other additions				
Private grants and contracts	-			
Federal grants and contracts	-			
Endowment proceeds and investment income	9,764,369	10,344,369	(580,000)	
Total revenues	<u>9,764,369</u>	<u>10,344,369</u>	<u>(580,000)</u>	<u>-</u>
Expenditures and other deductions				
Retirement of indebtedness	(135,000)	(135,000)		
Other	-			
Increase in net indebtedness	-			
Total deductions	<u>(135,000)</u>	<u>(135,000)</u>	<u>-</u>	<u>-</u>
Transfers				
From unrestricted current funds	292,000	292,000		
To unrestricted current funds	(5,190,000)	(5,190,000)		
Total transfers	<u>(4,898,000)</u>	<u>(4,898,000)</u>	<u>-</u>	<u>-</u>
Balances June 30, 2018	<u>\$ 207,353,227</u>	<u>\$ 205,483,304</u>	<u>\$ 777,212</u>	<u>\$ 1,092,711</u>

UNIVERSITY OF ALASKA
 Endowment and Similar Funds Including Related Unexpended Income
 Statement of Changes in Fund Balances
 By Fund
 Year Ended June 30, 2018

Schedule 10.1

Sheet 1 of 2

	Principal			Unexpended Income			
	Balances July 1, 2017	Additions (Deductions)	Balances June 30, 2018	Balances July 1, 2017	Additions	Deductions	Balances June 30, 2018
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	99,393,720	1,218,486	100,612,206				-
Land Grant Trust Accumulated Earnings	17,756,161	3,895,855	21,652,016				-
Grant lands, receivables and other rights	28,899,912	(251,650)	28,648,261				-
Land Management operating reserve	2,707,621		2,707,621	1,458,712	970,000	1,011,660	1,417,052
Total Land Grant Trust Fund	148,757,413	4,862,691	153,620,104	1,458,712	970,000	1,011,660	1,417,052
Designated for natural resources							
Statewide							
Natural Resource Control Fund	-	-	-	13,285,995	(4,604,752)	(5,190,000)	13,871,243
Tuition Waiver Program	-	-	-	-	188,414	188,414	-
UA Scholars Program administration	-	-	-	-	105,372	105,372	-
Deferred Maintenance	-	-	-	-	9,000	9,000	-
University of Alaska Fairbanks							
Cooperative Extension Support	-	-	-	-	402,348	402,348	-
UA Press	-	-	-	-	100,000	100,000	-
Piano e-competition	-	-	-	-	30,000	30,000	-
Master Land Plan, Agr Research Station	-	-	-	-	33,409	33,409	-
Collab Classroom, Coll of Liberal Arts	-	-	-	-	10,747	10,747	-
UA Scholars	-	-	-	-	1,308,000	1,308,000	-
Deferred Maintenance	-	-	-	-	66,363	66,363	-
University of Alaska Anchorage							
UA Scholars	-	-	-	-	2,127,750	2,127,750	-
Deferred Maintenance	-	-	-	-	55,349	55,349	-
University of Alaska Southeast							
UA Scholars	-	-	-	-	168,000	168,000	-
Total designated for natural resources	-	-	-	13,285,995	(0)	(585,248)	13,871,243
Total designated by Board of Regents	148,757,413	4,862,691	153,620,104	14,744,707	970,000	426,412	15,288,295
Total education and general	148,764,625	4,862,691	153,627,316	14,744,707	970,000	426,412	15,288,295

UNIVERSITY OF ALASKA
Endowment and Similar Funds Including Related Unexpended Income
Statement of Changes in Fund Balances
By Fund
Year Ended June 30, 2018

Schedule 10.1
Sheet 2 of 2

	Principal			Unexpended Income			
	Balances July 1, 2017	Additions (Deductions)	Balances June 30, 2018	Balances July 1, 2017	Additions	Deductions	Balances June 30, 2018
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	\$ 4,153	\$ 83		\$ 4,236
Damon Foundation Kenai	817,931	-	817,931	6,410	9,255	5,829	9,837
UAA Clayton & Jean Brockel Endowment	267,500	-	267,500	-	-	-	-
Total student aid	<u>2,377,711</u>	<u>(580,000)</u>	<u>1,797,711</u>	<u>10,563</u>	<u>9,338</u>	<u>5,829</u>	<u>14,073</u>
Endowment funds (continued)							
Other Endowment Funds							
Income allocated for other							
Statewide							
Horace Drury	140,000	-	140,000	-	-	-	-
Total income allocated for other	<u>140,000</u>	<u>-</u>	<u>140,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total endowment funds	<u>151,282,336</u>	<u>4,282,691</u>	<u>155,565,027</u>	<u>14,755,270</u>	<u>979,338</u>	<u>432,240</u>	<u>15,302,367</u>
Quasi-endowment funds							
Education and general							
Income designated by Board of Regents							
Statewide							
Land Grant Trust Fund - Inflation Proofing	29,833,765	489,678	30,323,442	-	-	-	-
Bragaw Building	21,164,850	229,000	21,393,850	-	-	-	-
Total designated by Board of Regents	<u>50,998,615</u>	<u>718,678</u>	<u>51,717,292</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
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	<u>65,000</u>	<u>-</u>	<u>65,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total quasi-endowment funds	<u>51,069,522</u>	<u>718,678</u>	<u>51,788,199</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total endowment and similar funds	<u>\$ 202,351,858</u>	<u>\$ 5,001,369</u>	<u>\$ 207,353,227</u>	<u>\$ 14,755,270</u>	<u>\$ 979,338</u>	<u>\$ 432,240</u>	<u>\$ 15,302,367</u>

UNIVERSITY OF ALASKA
Education Trust of Alaska
Balance Sheet
June 30, 2018

Schedule 11.0
Sheet 1 of 1

ASSETS

Cash, investments and interfunds	\$ 33,069,340
Interest receivable	<u>346,481</u>
Total assets	<u><u>33,415,821</u></u>

LIABILITIES

Accounts payable	1,435,034
Deposits held in custody for others	6,403
Tuition-value guarantee	<u>5,560,000</u>
Total liabilities	<u><u>7,001,437</u></u>

FUND BALANCES

Restricted fund balances	<u>26,414,384</u>
Total liabilities and fund balances	<u><u>\$ 33,415,821</u></u>

UNIVERSITY OF ALASKA
 Education Trust of Alaska
 Statement of Changes in Fund Balance
 Year Ended June 30, 2018

Schedule 12.0
 Sheet 1 of 1

Balance July 1, 2017	<u>\$ 21,005,012</u>
Additions	
Investment income	
Investment income	718,811
Net realized gains and losses	136,591
Net unrealized gains and losses	687,873
Fees earned	<u>3,995,810</u>
Total additions	<u>5,539,086</u>
Deductions	
Other	
Administrative expenditures	2,229,713
Provision for Tuition -Value Guarantee	<u>(2,100,000)</u>
Total deductions	<u>129,713</u>
Balance June 30, 2018	<u><u>\$ 26,414,384</u></u>

UNIVERSITY OF ALASKA
Plant Funds
Combined Balance Sheet
June 30, 2018

Schedule 13.0
Sheet 1 of 1

	<u>Total</u>	<u>Unexpended Plant Funds Schedule 14.0</u>	<u>Retirement of Indebtedness Funds Schedule 16.0</u>	<u>Renewal and Replacement Funds Schedule 18.0</u>	<u>Investment in Plant Funds Schedule 20.0</u>
ASSETS					
Cash, investments and interfunds	\$ 115,760,453	\$ 46,423,429	\$ 45,985,977	\$ 23,351,047	\$ -
Accounts receivable	1,240,982	1,240,982	-	-	-
State appropriations receivable	260,342	260,342	-	-	-
Other assets	50,000	50,000	-	-	-
Investment in plant, net	1,728,934,569	-	-	-	1,728,934,569
Total assets	<u>1,846,246,346</u>	<u>47,974,753</u>	<u>45,985,977</u>	<u>23,351,047</u>	<u>1,728,934,569</u>
LIABILITIES					
Accounts payable and accrued expenses	2,429,822	2,429,822	-	-	-
Capital appropriation advances	32,002,308	32,002,308	-	-	-
Capital lease obligation	24,471,527	-	-	-	24,471,527
Deferred lease revenue	-	-	-	-	-
Long-term debt	329,794,610	-	-	-	329,794,610
Total liabilities	<u>388,698,267</u>	<u>34,432,130</u>	<u>-</u>	<u>-</u>	<u>354,266,137</u>
FUND BALANCES					
Unrestricted					
Retirement of indebtedness	33,401,800	-	33,401,800	-	-
Renewals and replacements	23,351,047	-	-	23,351,047	-
Restricted					
Unexpended	13,542,623	13,542,623	-	-	-
Retirement of indebtedness	12,584,177	-	12,584,177	-	-
Investment in plant	1,374,668,432	-	-	-	1,374,668,432
Total fund balances	<u>1,457,548,079</u>	<u>13,542,623</u>	<u>45,985,977</u>	<u>23,351,047</u>	<u>1,374,668,432</u>
Total liabilities and fund balances	<u>\$ 1,846,246,346</u>	<u>\$ 47,974,753</u>	<u>\$ 45,985,977</u>	<u>\$ 23,351,047</u>	<u>\$ 1,728,934,569</u>

UNIVERSITY OF ALASKA
 Unexpended Plant Funds
 Balance Sheet
 June 30, 2018

Schedule 14.0
 Sheet 1 of 1

	<u>Total</u>	<u>Direct Appropriation Funds</u>	<u>G.O. Bond Funds</u>	<u>Revenue Bond Funds</u>	<u>Grant Funds</u>	<u>Other Funds</u>
ASSETS						
Cash, investments and interfunds	\$ 46,423,429	\$ 30,768,383	\$ -	\$ 3,830,569	\$ 900,862	\$ 10,923,615
Accounts and interest receivable	1,240,982	-	-	-	1,240,982	-
State appropriations receivable	260,342	260,342	-	-	-	-
Other assets	50,000	-	-	-	50,000	-
Total assets	<u>47,974,753</u>	<u>31,028,725</u>	<u>-</u>	<u>3,830,569</u>	<u>2,191,844</u>	<u>10,923,615</u>
LIABILITIES						
Accounts payable and accrued expenses	2,429,822	251,896	-	196,990	618,268	1,362,668
Unearned revenue (Capital appr advances)	32,002,308	30,766,557	-	-	1,235,751	-
Total liabilities	<u>34,432,130</u>	<u>31,018,453</u>	<u>-</u>	<u>196,990</u>	<u>1,854,019</u>	<u>1,362,668</u>
FUND BALANCES						
Restricted	13,542,623	10,272	-	3,633,579	337,825	9,560,947
Total liabilities and fund balances	<u>\$ 47,974,753</u>	<u>\$ 31,028,725</u>	<u>\$ -</u>	<u>\$ 3,830,569</u>	<u>\$ 2,191,844</u>	<u>\$ 10,923,615</u>

UNIVERSITY OF ALASKA
 Unexpended Plant Funds
 Statement of Changes in Fund Balances
 By Funding Source
 Year Ended June 30, 2018

Schedule 15.1
 Sheet 1 of 9

Projects	Balances July 1, 2017	Additions	Deductions	Balances June 30, 2018
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
FY11 Direct Appropriation SLA 2010 Ch. 43 UAA KPC Planning	-	3,856	3,856	-
UAA KOC Planning	-	67,003	67,003	-
Total FY11 Direct Approp SLA 2010 Ch. 43	-	70,859	70,859	-
FY12 Direct Appropriation SLA 2011 Ch. 5 UAA EM1 & EM2 Mechanical	-	1,504	1,504	-
UAA Library Mech Upgrades	-	5	5	-
UAA McDonald Bldg Renewal	-	199	199	-
UAA Sports Arena	-	336,349	336,349	-
Total FY12 Direct Approp SLA 2011 Ch. 5	-	338,057	338,057	-
FY13 Direct Appropriation SLA 2012 Ch. 17 UAA Campus Mech/Elec/HVAC Upgrade	-	315,959	315,959	-
UAA Campus Wayfinding	-	18,347	18,347	-
UAA Elevator Safety/Code Upgrade	-	5,250	5,250	-
UAA Engineering Bldg Construction/Renovation	-	19	19	-
UAA KPC Goodrich/Ward Bldg Renewal	-	45,944	45,944	-
UAA KOC Campus Renewal	-	336	336	-
UAA MSC Campus Renewal	-	102,502	102,502	-
UAA PWSCC Parking Security Upgrades	-	24,920	24,920	-
UAF Energy Fairbanks Campus	-	6,403	6,403	-
UAF Life Safety & Code Corrections	-	548,034	548,034	-
UAS Auke Way Campus Entry	-	167,123	167,123	-
UAS Mining Workforce Development	-	16,364	16,364	-
Total FY13 Direct Approp SLA 2012 Ch. 17	-	1,251,201	1,251,201	-

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, 2018

Schedule 15.1
 Sheet 2 of 9

Projects	Balances July 1, 2017	Additions	Deductions	Balances June 30, 2018
FY14 Direct Appropriation SLA 2013 Ch. 16				
SW Butrovich HVAC Control Valve Replacement	\$ -	\$ (316)	\$ (316)	\$ -
SW Butrovich Roof Replacement	-	249	249	-
UAA Campus Bldg Env & Roof Replace	-	1,965	1,965	-
UAA Campus Mech/Elec/HVAC Upgrades	-	266,866	266,866	-
UAA Campus Roads Curbs & Sidewalks	-	17,344	17,344	-
UAA EM1 & EM2 Mechanical	-	22,050	22,050	-
UAA Library Old Cores Mech Upgrades	-	989,448	989,448	-
KPC Goodrich/Brockel/Ward Renovation	-	61,468	61,468	-
KPC Kachemack Bay Campus R/R	-	2,828	2,828	-
KOC Campus Renewal	-	39,875	39,875	-
PWSCC Campus Renewal	-	17,568	17,568	-
UAF Atkinson Required Upgrades	-	2,699	2,699	-
UAF Critical Electrical Distribution	-	79,711	79,711	-
UAF Main Waste Line Repairs	-	13,605	13,605	-
UAF Main Campus Roof Repairs	-	255,356	255,356	-
UAF West Ridge Facilities DM&R	-	94,018	94,018	-
UAF Student Services Renew-Wood Center SU	-	632,814	632,814	-
UAF Life Safety/Code Correct	-	625,486	625,486	-
UAS R&R Auke Lake Way	-	11,926	11,926	-
UAS R&R Hendrickson Building	-	193,808	193,808	-
FY14 Direct Appropriation SLA 2013 Ch. 16	-	3,328,768	3,328,768	-
FY15 Direct Appropriation SLA 2014 Ch. 18				
UAA 1901 Bragaw Renovation	-	7,656	7,656	-
UAA Engineering Building Construction/Renovation AHFC	-	1,367,097	1,367,097	-
UAA Bldg Env & Roof Systems	-	220,168	220,168	-
UAA Bldg Interior & Systems Renew	-	103,370	103,370	-
UAA Exterior Infrastructure & Sign Renew	-	66,124	66,124	-
UAA Library Old Core Mech Upgrade	-	9,295	9,295	-
UAA KPC Kachemak Bay Renewal	-	12,695	12,695	-
UAA KOC Campus Renewal	-	296	296	-
UAA MSC Campus Renewal	-	49,584	49,584	-
UAA PWSCC Campus Renewal	-	70,740	70,740	-

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, 2018

Schedule 15.1
 Sheet 3 of 9

Projects	Balances July 1, 2017	Additions	Deductions	Balances June 30, 2018
FY15 Direct Appropriation SLA 2014 Ch. 18 (continued)				
UAF Cogen Heat & Power Plant SOA	\$ -	\$ 8,860,406	\$ 8,860,406	\$ -
UAF Cogen Heat & Power Plant AIDEA	-	24,377,559	24,377,559	-
UAS Campus Site Lighting Replace	-	33,224	33,224	-
UAS Campus Pavement Replacement	-	219	219	-
UAS Whitehead/Hendrickson Campus Renew	-	107,922	107,922	-
UAS Ketchikan Campus Renewal	-	33,529	33,529	-
UAS Sitka Campus R&R	-	71,850	71,850	-
Total FY15 Direct Approp SLA 2014 Ch. 18	-	35,391,734	35,391,734	-
FY16 Direct Appropriation SLA 2015 Ch. 38				
UAF Main Waste Line Repairs	-	45,969	45,969	-
UAF Bldg Envelope/Roof Systems	-	530,255	530,255	-
UAF Life Safety & Code Correct	-	69,500	69,500	-
Total FY16 Direct Approp SLA 2015 Ch. 38	-	645,724	645,724	-
FY18 Direct Appropriation SLA 2017 Ch. 01				
UAA Bldg Env & Roof Systems Renewal	-	18,321	18,321	-
KOC Campus Renewal	-	117	117	-
UAF FY18 Bldg Interior/Systems	-	14,407	14,407	-
UAF FY18 Exter Intrastructure/Signs	-	68,799	68,799	-
Total FY18 Direct Approp SLA 2017 Ch. 01	-	101,644	101,644	-
Total Direct Appropriation	10,272	41,127,987	41,127,987	10,272
Revenue Bonds				
UAA Series S Bldg Inter & System Renew	849,068	-	849,068	-
UAA Residential Campus Revital	904,309	-	850,944	53,365
UAF Power Plant 1991 Bond Proceeds	44	-	-	44
UAF Series L Athletics Title IX Mod	400	-	-	400
UAF Series T Heat & Power Plant	(3,828)	-	(3,828)	-
UAF Series T H&P Plant Bond Costs	(577)	-	-	(577)
UAF Series U Heat & Power Plant	42,842,191	-	42,729,616	112,575
UAF Series V Engineering Facility	18,627,856	-	15,160,084	3,467,772
Total Revenue Bonds	63,219,463	-	59,585,884	3,633,579

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, 2018

Schedule 15.1
 Sheet 4 of 9

Projects	Balances July 1, 2017	Additions	Deductions	Balances June 30, 2018
Grants				
Federal				
UAF Reno for Postsecondary Success	\$ -	\$ 2,351,901	\$ 2,351,901	\$ -
UAF Caribou Creek Watershed	(3,549)	72,505	88,602	(19,646)
UAS Auke Bay Marine Station	-	6,268,089	6,268,089	-
UAS FY17 Renovation	-	849,590	849,590	-
UAS KTN T3 Reno Assumption	-	388,000	388,000	-
UAS K Title III Renovation	-	1,680,541	1,680,541	-
State				
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
UAA FY07 Integrated Science Facility Phase III	-	68,474	68,474	-
UAF FMATS Street Light	3,000	-	-	3,000
UAF FMATS Tanana Lp / S. Chandalar	97,541	296,706	132,170	262,077
City/Borough				
UAF Fire Station 12 Mold Mitigation	55,592	(55,592)	-	-
Private				
UAA Sports Arena Equipment	(39,076)	92,374	53,298	-
UAF Engineering Facility 4th Floor	-	(1,220)	(1,220)	-
Total Grants	205,902	12,011,368	11,879,445	337,825
Other Funds				
SW BOC Capital Reinvestment Project	(1,187,675)	118,768	-	(1,068,907)
SW 1815 & 1835 Bragaw Improvements	(459,906)	70,258	242,672	(632,320)
SW Bragaw Office Complet Purchase	(12,430,463)	-	(566,190)	(11,864,273)
SW Butrovich Roof Repl FD7	(617,368)	-	(617,368)	-
SW Butrovich Humidification Air Units(Fd7)	-	-	718	(718)
SW Butrovich Server/Network Back-up	-	-	52	(52)
SW Butrovich Siemens Apogee Panel Upgd Fd7	-	-	69	(69)
UAA 1901 Bragaw Improvements IPF	(1,700,000)	170,000	-	(1,530,000)
UAA 1901 Bragaw Improvements WCA	(820,000)	565,000	-	(255,000)
UAA 707 A Street Fire Alarm Panel	(1,911)	-	-	(1,911)
UAA 707 A Street Fire Sprinklers	(4,748)	-	-	(4,748)

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, 2018

Schedule 15.1
 Sheet 5 of 9

Projects	Balances July 1, 2017	Additions	Deductions	Balances June 30, 2018
Other Funds (continued)				
UAA 7th & A Suite 205 Renovation	\$ 2,314	\$ -	\$ -	\$ 2,314
UAA AAC ADA Modifications	138,156	-	107,649	30,507
UAA AAC Corridor Diamond Plating	363	-	-	363
UAA AAC Irrigation System	6,442	-	-	6,442
UAA AAC Sports Lights Replace	-	150,000	150,000	-
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	313,180	-	-	313,180
UAA Building Envelope/Roof Renew	553,256	-	514,083	39,173
UAA Building Interior & System Renew	1,034,775	-	1,034,775	-
UAA Building Safety & Health Compliance	-	1,000,000	765,154	234,846
UAA Campus DM & Security Improvements	-	1,001,681	-	1,001,681
UAA Campus Security Cameras	41,692	-	-	41,692
UAA Central Lot Storm Drain Repair	1,195	-	1,195	-
UAA Central Parking Garage Paint	-	264,185	209,032	55,153
UAA Classroomm & Lab Security lock upgrade	127,970	-	10,798	117,172
UAA CPISB ADA Accessibility	4,748	-	-	4,748
UAA Diplomacy 4th Floor	25,000	-	-	25,000
UAA Diplomacy Renovation	1,326	-	-	1,326
UAA DM Bldg Env/Roof Renewal	-	500,000	173,483	326,517
UAA DM Bldg Int & System Renew	-	510,200	384,858	125,342
UAA DM Ext Infra/Sign Renewal	-	319,200	287,492	31,708
UAA DSS Space/Accessibility Renovation	-	1,046,338	80,702	965,636
UAA EM2 Generator	17,113	-	-	17,113
UAA Engineering Spine Elevator	9,932	-	-	9,932
UAA Exterior Infrastructure/Sign Renew	62,911	-	62,911	-
UAA Fine Arts Recital Hall Renovation	1,931	-	-	1,931
UAA GHH Welding Lab Code & Safety	6,389	-	6,389	-
UAA GHH Welding Shop Improvement	2,389	-	2,389	-
UAA Hartlieb Bldg Kiln Installation	13,431	-	-	13,431
UAA Health Campus Pedestrian Bridge	10,258	-	-	10,258

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, 2018

Schedule 15.1
 Sheet 6 of 9

Projects	Balances July 1, 2017	Additions	Deductions	Balances June 30, 2018
Other Funds (continued)				
UAA Library Student Study Areas Fl 1&2	\$ 10,330	\$ -	\$ -	\$ 10,330
UAA LRC Renovation	8,361	-	-	8,361
UAA MAC 5 Kitchen & Bath Renovation	-	430,000	138,656	291,344
UAA MAC Winter Village	89,281	-	56,256	33,025
UAA NSB 235 Animal Holding Rooms	7,169	-	-	7,169
UAA Parking Lot LED Lighting	56,643	-	11,555	45,088
UAA Pharmacy Program	15,270	-	15,270	-
UAA PharmD Phase II Project	426,137	-	424,670	1,467
UAA Rasmuson House Renovations	4,873	-	-	4,873
UAA Residential Campus Revitalization	3,801	-	3,801	-
UAA RH101 Renovations	19,691	-	-	19,691
UAA RH110 Renovations	593	-	-	593
UAA RH111 Renovation	-	-	189	(189)
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 218 COH Tech Lab Renovation	-	164,696	139,448	25,248
UAA SSB ITS Reception Renovation	4,430	-	-	4,430
UAA South Lot Overlay	675	-	-	675
UAA UAS Nursing Renovation	30,356	-	-	30,356
UAA UHDCS Furniture Renewal	94	-	-	94
UAA ULA ANSEP Renovation	-	1,200,000	1,378	1,198,622
UAA University Center Heating/Cooling	25	-	-	25
UAA University Lake Building Renovation	1,002	-	-	1,002
UAA Wendy Williamson Auditorium Lighting	8,438	-	-	8,438
UAA Wendy Williamson Auditorium Seating	(30)	-	-	(30)
UAA Wells Fargo Improvements	19,350	-	-	19,350
UAA WFSC Suite 142 Remodel	50,076	-	39,839	10,237
UAA KPC Brockel Boiler Replacement	382,296	-	136,961	245,335
UAA KPC Brockel Roof Replacement	421,212	-	334,234	86,978
UAA KPC Campus DM	(8,480)	-	(8,480)	-
UAA KPC DM Campus Def Maint	-	114,500	-	114,500

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, 2018

Schedule 15.1
 Sheet 7 of 9

Projects	Balances July 1, 2017	Additions	Deductions	Balances June 30, 2018
Other Funds (continued)				
UAA KPC Door & Carpet Replacement	\$ 339,210	\$ -	\$ 78,067	\$ 261,143
UAA KPC McLane Bldg Remodel	-	285,000	-	285,000
UAA KPC Pavement & Sidewalk Rehab	-	200,000	-	200,000
UAA KPC Ward Elevator Modernization	112,754	-	103,301	9,453
UAA KPC Welding Lab Renovation	800,000	687,500	22,228	1,465,272
UAA KBC Homer Drainage Project	(3,877)	-	-	(3,877)
UAA KPC KBC Homer Gas Conversion	17,025	-	17,025	-
UAA KPC KBC Pioneer Hall Improve	7,348	-	7,348	-
UAA KOC Campus DM	96,190	-	96,190	-
UAA KOC Campus Center Split System A/C	17,615	-	-	17,615
UAA KOC DM Campus Def Maint	-	50,500	4,863	45,637
UAA KOC Infrastructure Standby Gen	-	109,298	-	109,298
UAA UMSC AK Middle College Relocatable	-	19,000	1,619	17,381
UAA MSC Campus Renewal	10,125	-	10,125	-
UAA MSC Diesel Fire Pump Replacement	-	400,000	-	400,000
UAA MSC DM Campus Def Maint	-	96,500	86,991	9,509
UAA MSC Flooring Replacement	125,000	-	125,000	-
UAA MSC FSM Boiler Replacement	-	350,000	-	350,000
UAA MSC FSM Roof Replacement	-	825,000	-	825,000
UAA MSC GMT Generator	111,718	(111,718)	-	-
UAA MSC Student Services Remodel	744	-	-	744
UAA PWSCC Campus DM	-	43,500	43,500	-
UAA PWSCC Growden-Harrison Kitchen Renovation	100,000	-	98,979	1,021
UAA PWSCC Growden-Harrison Roof Replacement	-	262,712	-	262,712
UAA PWSCC Housing Civil Improvements	13,591	(13,591)	-	-
UAF & UA VoIP Ph 2	219,674	-	-	219,674
UAF Bldg Envelope/Roof Systems	1,079,690	-	597,648	482,042
UAF Building Interior/Systems	2,267,716	2,500,000	1,688,582	3,079,134
UAF Chatanika Bridge Repair	12,386	-	1,331	11,055
UAF Code and Safety	543,535	-	540,536	2,999
UAF Cogen Ht/Pwr Plt AEIDA Interest	1,057,512	354,065	1,400,000	11,577
UAF Energy Conservation	132,408	-	129,574	2,834

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, 2018

Schedule 15.1
 Sheet 8 of 9

Projects	Balances July 1, 2017	Additions	Deductions	Balances June 30, 2018
Other Funds (continued)				
UAF Engineering Facility WCA	\$ (95)	\$ -	\$ (95)	\$ -
UAF Engineering Facility	498,405	-	492,824	5,581
UAF ELIF-Duckering Renovations	-	2,526,000	887,320	1,638,680
UAF Exter Infrastructure/Signs	781,284	420,000	725,567	475,717
UAF IARC Maintenance	-	-	1,632	(1,632)
UAF Lola Tilly Office Conversion	168,979	-	-	168,979
UAF Lower Campus Relocations	-	93,809	9,277	84,532
UAF OIT Technology Store	600,000	-	-	600,000
UAF P3 Student Housing and Dining	(25)	-	25	(50)
UAF Palmer R&R	888,171	-	397,632	490,539
UAF Patty Center Remodel	-	1,300,000	52,044	1,247,956
UAF Rasmuson Flood Repairs	-	-	151,449	(151,449)
UAF Regulatory Compliance	524,086	-	55,554	468,532
UAF Rural Comm Campus Renewal	317,210	190,600	153	507,657
UAF Reichardt Lactation Room	(1,934)	-	-	(1,934)
UAF Stairs Sidewalks Roads	101,728	-	66,308	35,420
UAF Steam Line Rupture Repair	100,388	-	241,282	(140,894)
UAF Steam Line Uninsured Repairs	142,740	-	3,007	139,733
UAF Whitaker Hall Replacement	1,848	-	-	1,848
UAF WRRB Decision Theater North	2,125	-	-	2,125
UAF BBC Cooling and Ventilation	154,035	-	-	154,035
UAF BBC Facilities Projects	91,000	-	29,066	61,934
UAF Chukchi Boardwalk Repair	3,117	-	2,608	509
UAF CTC Barnette Carpet and Cameras	239,682	-	116,769	122,913
UAF CTC Hanger Interior Completion	25,341	-	8,497	16,844
UAF CTC Renewal	83,233	-	80,390	2,843
UAF IAC Harper Bldg Blinds/Doors	60,999	100,000	743	160,256
UAF KUC Critical DM Phase 2	46,172	-	43,712	2,460
UAF KUC Cultural Ctr Library	11,893	-	3,439	8,454
UAF KUC Ductwork Replacement	282,171	-	23,028	259,143
UAF KUC Facilities Projects	56,261	87,250	15,192	128,319
UAF KUC Security Fence	11,488	-	707	10,781

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, 2018

Schedule 15.1
 Sheet 9 of 9

Projects	Balances July 1, 2017	Additions	Deductions	Balances June 30, 2018
Other Funds (continued)				
UAF NWC Facilities Projects	\$ 405,841	\$ 80,000	\$ 390,712	\$ 95,129
UAS Auke Bay Marine Station	-	4,745,000	326,636	4,418,364
UAS Egan Siding Replacement	-	255,000	7,524	247,476
UAS Freshman Dorm-Working Capital	8,118	-	-	8,118
UAS DM HVAC Renewal	53,685	-	53,685	-
UAS DM Lighting Replacement	94,843	-	79,402	15,441
UAS Whitehead Renovation	1,581,452	(464,600)	1,075,666	41,186
Total Other Funds	<u>1,094,441</u>	<u>23,015,651</u>	<u>14,549,145</u>	<u>9,560,947</u>
Total Unexpended Plant Funds	<u>\$ 64,530,078</u>	<u>\$ 76,155,006</u>	<u>\$ 127,142,461</u>	<u>\$ 13,542,623</u>

Note: Transfers are included in deductions.

UNIVERSITY OF ALASKA
 Retirement of Indebtedness Funds
 Balance Sheet
 By Major Administrative Unit
 June 30, 2018

Schedule 16.0
 Sheet 1 of 1

	<u>Total</u>	<u>General Revenue Payment Fund *</u>	<u>General Revenue Reserve Fund *</u>	<u>General Revenue Interest Reserve</u>	<u>University of Alaska Statewide</u>	<u>University of Alaska Fairbanks</u>	<u>University of Alaska Anchorage</u>	<u>University of Alaska Southeast</u>
ASSETS								
Cash, investments and interfunds	\$ 45,985,977	\$ 12,054	\$ 12,572,123	\$ 116,285	\$ 405,632	\$ 31,117,327	\$ 1,078,062	\$ 684,494
LIABILITIES								
Accounts payable	-	-	-	-	-	-	-	-
FUND BALANCES								
Unrestricted	33,401,800	-	-	116,285	405,632	31,117,327	1,078,062	684,494
Restricted	12,584,177	12,054	12,572,123	-	-	-	-	-
Total fund balances	<u>\$ 45,985,977</u>	<u>\$ 12,054</u>	<u>\$ 12,572,123</u>	<u>\$ 116,285</u>	<u>\$ 405,632</u>	<u>\$ 31,117,327</u>	<u>\$ 1,078,062</u>	<u>\$ 684,494</u>

* 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, 2018

Schedule 17.0
Sheet 1 of 1

	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	Debt Service Fee Assessment
Balances July 1, 2017	\$ 37,267,676	\$ 492,405	\$ 22,459,186	\$ 894,408	\$ 776,230	\$ 11,372	\$ 12,517,790	\$ 116,285	\$ -
Additions									
Investment income	453,562	-	289,431	-	-	5,041	159,090	-	-
Amortization of (premium) discount	(1,660,173)	(27,510)	(1,321,484)	(255,423)	(55,756)	-	-	-	-
Bond proceeds	-	-	-	-	-	-	-	-	-
Total additions	(1,206,611)	(27,510)	(1,032,053)	(255,423)	(55,756)	5,041	159,090	-	-
Deductions									
Retirement of indebtedness	12,357,128	205,000	8,525,306	3,216,822	410,000	-	-	-	-
Interest on indebtedness	13,055,145	23,377	11,272,245	1,493,629	265,894	-	-	-	-
Bond costs	-	-	-	-	-	-	-	-	-
Transfer to escrow agent	-	-	-	-	-	-	-	-	-
Increase in indebtedness	(835,838)	-	(835,838)	-	-	-	-	-	-
Other	48,375	566	37,668	8,604	1,537	-	-	-	-
Total deductions	24,624,810	228,943	18,999,381	4,719,055	677,431	-	-	-	-
Transfers	34,549,722	169,680	28,689,575	5,158,132	641,451	(4,359)	(104,757)	-	-
Balances June 30, 2018	\$ 45,985,977	\$ 405,632	\$ 31,117,327	\$ 1,078,062	\$ 684,494	\$ 12,054	\$ 12,572,123	\$ 116,285	\$ -

UNIVERSITY OF ALASKA
 Retirement of Indebtedness Funds
 Statement of Changes in Fund Balances
 University of Alaska Statewide
 Year Ended June 30, 2018

Schedule 17.1
 Sheet 1 of 1

	<u>General Revenue Bonds</u>			
	<u>Total</u>	<u>Series Q</u>	<u>Series R</u>	<u>Series S</u>
Balances July 1, 2017	\$ 492,405	\$ (1,663)	\$ (1,076)	\$ 495,144
Additions				
Amortization of (premium) discount	(27,510)	-	(18,056)	(9,454)
Bond proceeds	-	-	-	-
Total additions	<u>(27,510)</u>	<u>-</u>	<u>(18,056)</u>	<u>(9,454)</u>
Deductions				
Retirement of indebtedness	205,000	-	135,000	70,000
Interest on indebtedness	23,377	-	16,031	7,346
Bond costs	-	-	-	-
Transfer to escrow agent	-	-	-	-
Other	566	-	340	226
Total deductions	<u>228,943</u>	<u>-</u>	<u>151,371</u>	<u>77,572</u>
Transfers	169,680		169,486	194
Balances June 30, 2018	<u>\$ 405,632</u>	<u>\$ (1,663)</u>	<u>\$ (1,017)</u>	<u>\$ 408,312</u>

	General Revenue Bonds																	
	Total	Lease Purchases	Student Dining Capital Lease	Series N	Series O	Series P	Series Q	Series R	Series S	Series T	Series U	Series V	H&PP Debt Service	Athletics Debt Service	Elvey Bldg Cooling Debt Service	Life Science Building Debt Service	IARC Debt Service	WRRB Sinking Fund
Balances July 1, 2017	\$ 22,459,186	\$ -	\$ 452,555	\$ -	\$ 898,085	\$ 772,901	\$ 1,961,534	\$ 72,092	\$ 1,080,495	\$ -	\$ -	\$ 2,199,113	\$ 11,647,838	\$ 403,912	\$ 271,512	\$ 1,515,388	\$ 307,858	\$ 875,903
Additions																		
Investment income	289,431	-	1,177	-	-	-	-	-	-	-	-	154,374	133,880	-	-	-	-	-
Amortization of (premium) discount	(1,321,484)	-	-	75,511	(2,323)	(37,071)	(144,054)	(116,509)	(164,179)	(382,032)	(236,357)	(252,196)	-	-	-	(62,274)	-	-
Bond proceeds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total additions	(1,032,053)	-	1,177	75,511	(2,323)	(37,071)	(144,054)	(116,509)	(164,179)	(382,032)	(236,357)	(97,822)	133,880	-	-	(62,274)	-	-
Deductions																		
Retirement of indebtedness	8,525,306	271,269	1,389,037	-	835,000	1,065,000	1,295,000	515,000	1,335,000	-	-	1,040,000	-	-	-	780,000	-	-
Interest on indebtedness	11,272,245	9,778	835,838	75,511	12,289	141,154	526,859	361,854	473,758	2,885,468	3,821,505	1,452,455	-	-	-	675,776	-	-
Bond costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to escrow agent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Increase in indebtedness	(835,838)	-	(835,838)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	37,668	-	40	-	1,911	4,544	3,052	211	4,964	-	-	4,163	12,592	36	171	2,356	1,880	1,748
Total deductions	18,999,381	281,047	1,389,077	75,511	849,200	1,210,698	1,824,911	877,065	1,813,722	2,885,468	3,821,505	2,496,618	12,592	36	171	1,458,132	1,880	1,748
Transfers																		
Mandatory transfers	28,689,575	281,047	1,810,000	-	(46,562)	5,130,645	1,940,454	1,723,071	2,004,428	3,267,500	4,057,862	3,015,164	1,797,835	(17,583)	(65,365)	1,526,987	2,245,027	19,065
Nonmandatory transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total transfers	28,689,575	281,047	1,810,000	-	(46,562)	5,130,645	1,940,454	1,723,071	2,004,428	3,267,500	4,057,862	3,015,164	1,797,835	(17,583)	(65,365)	1,526,987	2,245,027	19,065
Balances June 30, 2018	\$ 31,117,327	\$ -	\$ 874,655	\$ -	\$ -	\$ 4,655,777	\$ 1,933,023	\$ 801,589	\$ 1,107,022	\$ -	\$ -	\$ 2,619,837	\$ 13,566,961	\$ 386,293	\$ 205,976	\$ 1,521,969	\$ 2,551,005	\$ 893,220

	General Revenue Bonds																	
	Total	AHFC 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	Series V-2	Kenai Debt Service
Balances July 1, 2017	\$ 894,408	\$ (4,013)	\$ -	\$ 507	\$ -	\$ -	\$ 7,675	\$ 261,340	\$ (32)	\$ 44,661	\$ 7,347	\$ 1,627	\$ 1,408	\$ 337,873	\$ 233,826	\$ 5,147	\$ (2,796)	\$ (162)
Additions																		
Investment income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Amortization of (premium) discount	(255,423)	-	-	20,324	6,817	-	(19,854)	(2,603)	(1,353)	(2,950)	(502)	(87,216)	(110,008)	(6,280)	-	(572)	(51,226)	-
Bond proceeds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total additions	(255,423)	-	-	20,324	6,817	-	(19,854)	(2,603)	(1,353)	(2,950)	(502)	(87,216)	(110,008)	(6,280)	-	(572)	(51,226)	-
Deductions																		
Retirement of indebtedness	3,216,822	933,597	258,225	-	-	430,000	180,500	29,500	16,500	7,500	6,000	595,000	675,861	67,205	13,624	3,310	-	-
Interest on indebtedness	1,493,629	566,403	6,224	20,324	6,817	7,525	72,367	6,121	1,840	(1,499)	659	246,134	231,641	4,841	7,547	1,261	315,424	-
Bond costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to escrow agent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	8,604	996	-	-	-	985	423	59	30	14	11	1,864	2,648	203	55	13	1,303	
Total deductions	4,719,055	1,500,996	264,449	20,324	6,817	438,510	253,290	35,680	18,370	6,015	6,670	842,998	910,150	72,249	21,226	4,584	316,727	-
Transfers	5,158,132	1,504,053	264,449	-	-	437,561	274,835	138	19,822	22	14,132	934,277	1,325,345	169	123	10,344	372,700	162
Balances June 30, 2018	\$ 1,078,062	\$ (956)	\$ -	\$ 507	\$ -	\$ (949)	\$ 9,366	\$ 223,195	\$ 67	\$ 35,718	\$ 14,307	\$ 5,690	\$ 306,595	\$ 259,513	\$ 212,723	\$ 10,335	\$ 1,951	\$ -

UNIVERSITY OF ALASKA
Retirement of Indebtedness Funds
Statement of Changes in Fund Balances
University of Alaska Southeast
Year Ended June 30, 2018

Schedule 17.4
Sheet 1 of 1

	General Revenue Bonds				
	Total	Series Q	Series R	Series S	Series V-2
Balances July 1, 2017	\$ 776,230	\$ 507,290	\$ 3,022	\$ -	\$ 265,918
Additions					
Investment income	-	-	-	-	-
Amortization of (premium) discount	(55,756)	(19,310)	(32,061)	-	(4,385)
Bond proceeds	-	-	-	-	-
Total additions	(55,756)	(19,310)	(32,061)	-	(4,385)
Deductions					
Retirement of indebtedness	410,000	195,000	215,000	-	-
Interest on indebtedness	265,894	56,003	89,476	-	120,415
Bond costs	-	-	-	-	-
Transfer to escrow agent	-	-	-	-	-
Other	1,537	419	675	-	443
Total deductions	677,431	251,422	305,151	-	120,858
Transfers	641,451	179,279	336,538	-	125,634
Balances June 30, 2018	\$ 684,494	\$ 415,837	\$ 2,348	\$ -	\$ 266,309

UNIVERSITY OF ALASKA
Renewals and Replacements Funds
Balance Sheet
June 30, 2018

Schedule 18.0
Sheet 1 of 1

	<u>Total</u>	<u>Statewide</u>	<u>University of Alaska Fairbanks</u>	<u>University of Alaska Anchorage</u>	<u>University of Alaska Southeast</u>
ASSETS					
Cash, investments and interfunds	<u>\$ 23,351,047</u>	<u>\$ 4,156,822</u>	<u>\$ 7,754,415</u>	<u>\$ 7,823,355</u>	<u>\$ 3,616,455</u>
FUND BALANCES					
Unrestricted	<u>\$ 23,351,047</u>	<u>\$ 4,156,822</u>	<u>\$ 7,754,415</u>	<u>\$ 7,823,355</u>	<u>\$ 3,616,455</u>

UNIVERSITY OF ALASKA
Renewals and Replacements Funds
Statement of Changes in Fund Balances
By Major Administrative Unit
Year Ended June 30, 2018

Schedule 19.0
Sheet 1 of 1

	<u>Total</u>	<u>Statewide</u>	<u>University of Alaska Fairbanks</u>	<u>University of Alaska Anchorage</u>	<u>University of Alaska Southeast</u>
Balances July 1, 2017	\$ 21,544,467	\$ 5,046,295	\$ 5,318,412	\$ 7,986,053	\$ 3,193,707
Investment income	147,758	32,360	37,760	54,890	22,748
Transfers					
Nonmandatory					
Unrestricted current funds	1,658,822	(921,833)	2,398,243	(217,588)	400,000
Total transfers	1,658,822	(921,833)	2,398,243	(217,588)	400,000
Balances June 30, 2018	<u>\$ 23,351,047</u>	<u>\$ 4,156,822</u>	<u>\$ 7,754,415</u>	<u>\$ 7,823,355</u>	<u>\$ 3,616,455</u>

UNIVERSITY OF ALASKA
Investment in Plant Funds
Balance Sheet
By Major Administrative Unit
June 30, 2018

Schedule 20.0
Sheet 1 of 1

	Total	Statewide Programs and Services	University of Alaska Fairbanks Schedule 20.1	University of Alaska Anchorage Schedule 20.2	University of Alaska Southeast Schedule 20.3
ASSETS					
Cash, investments and interfunds	\$ -	\$ -	\$ -	\$ -	\$ -
Investment in plant, net of accumulated depreciation					
Land	38,531,075	169,743	2,552,494	30,686,525	5,122,313
Buildings	1,073,887,149	7,556,589	470,647,709	541,611,700	54,071,151
Infrastructure	100,475,861	1,439,780	85,259,788	7,941,991	5,834,302
Equipment	206,368,778	2,027,591	187,402,780	15,058,786	1,879,621
Plant in process of construction	273,668,010	1,046,372	255,340,154	3,804,828	13,476,656
Library books and media	8,418,521	-	4,815,632	3,133,294	469,595
Museum art and artifacts	7,349,593	93,008	3,398,254	3,176,672	681,659
Other capitalizable assets	10,532,081	920,735	3,891,348	2,232,836	3,487,162
Leasehold improvements	9,703,501	-	4,835,356	367,567	4,500,578
Intangible assets	-	-	-	-	-
Investment in plant, net	<u>1,728,934,569</u>	<u>13,253,818</u>	<u>1,018,143,515</u>	<u>608,014,199</u>	<u>89,523,037</u>
Total assets	<u><u>1,728,934,569</u></u>	<u><u>13,253,818</u></u>	<u><u>1,018,143,515</u></u>	<u><u>608,014,199</u></u>	<u><u>89,523,037</u></u>
LIABILITIES					
Long-term debt					
Notes	16,317,422	-	-	16,317,422	-
Revenue bonds	313,254,261	437,131	276,931,758	30,477,313	5,408,059
Installment contracts	222,927	-	222,927	-	-
Long-term debt	<u>329,794,610</u>	<u>437,131</u>	<u>277,154,685</u>	<u>46,794,735</u>	<u>5,408,059</u>
Capital lease obligation	24,471,527	-	24,471,527	-	-
Total liabilities	<u>354,266,137</u>	<u>437,131</u>	<u>301,626,212</u>	<u>46,794,735</u>	<u>5,408,059</u>
FUND BALANCES					
Restricted	1,374,668,432	12,816,687	716,517,303	561,219,464	84,114,978
Total liabilities and fund balances	<u><u>\$ 1,728,934,569</u></u>	<u><u>\$ 13,253,818</u></u>	<u><u>\$ 1,018,143,515</u></u>	<u><u>\$ 608,014,199</u></u>	<u><u>\$ 89,523,037</u></u>

UNIVERSITY OF ALASKA
Investment in Plant Funds
Balance Sheet
University of Alaska Fairbanks
June 30, 2018

Schedule 20.1
Sheet 1 of 1

	<u>Total</u>	<u>Fairbanks</u>	<u>Chukchi</u>	<u>Kuskokwim</u>	<u>Northwest</u>
ASSETS					
Investment in plant, net of accumulated depreciation					
Land	\$ 2,552,494	\$ 1,718,081	\$ 246,652	\$ -	\$ 587,761
Buildings	470,647,709	447,799,093	2,501,220	11,788,062	8,559,334
Infrastructure	85,259,788	85,259,788	-	-	-
Equipment	187,402,780	187,156,096	45,799	105,275	95,610
Plant in process of construction	255,340,154	248,838,991	-	174,858	6,326,305
Library books and media	4,815,632	4,646,935	18,819	139,347	10,531
Museum art and artifacts	3,398,254	3,354,476	7,500	26,400	9,878
Other capitalizable assets	3,891,348	3,805,014	-	86,334	-
Leasehold improvements	4,835,356	4,835,356	-	-	-
Intangible assets	-	-	-	-	-
Investment in plant, net	<u>1,018,143,515</u>	<u>987,413,830</u>	<u>2,819,990</u>	<u>12,320,276</u>	<u>15,589,419</u>
LIABILITIES					
Long-term debt					
Revenue bonds	276,931,758	276,931,758	-	-	-
Installment contracts	222,927	222,927	-	-	-
Long-term debt	<u>277,154,685</u>	<u>277,154,685</u>	<u>-</u>	<u>-</u>	<u>-</u>
Capital lease obligation	<u>24,471,527</u>	<u>24,471,527</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>301,626,212</u>	<u>301,626,212</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES					
Restricted	<u>716,517,303</u>	<u>685,787,618</u>	<u>2,819,990</u>	<u>12,320,276</u>	<u>15,589,419</u>
Total liabilities and fund balances	<u>\$ 1,018,143,515</u>	<u>\$ 987,413,830</u>	<u>\$ 2,819,990</u>	<u>\$ 12,320,276</u>	<u>\$ 15,589,419</u>

UNIVERSITY OF ALASKA
Investment in Plant Funds
Balance Sheet
University of Alaska Anchorage
June 30, 2018

Schedule 20.2
Sheet 1 of 1

	Total	Anchorage	Kenai Peninsula	Kodiak	Matanuska- Susitna	Prince William Sound
ASSETS						
Cash, investments and interfunds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment in plant, net of accumulated depreciation						
Land	30,686,525	28,478,078	1,109,722	300,000	268,725	530,000
Buildings	541,611,700	452,842,718	45,636,321	2,586,499	25,155,924	15,390,238
Infrastructure	7,941,991	3,593,419	1,635,462	111,130	2,180,250	421,730
Equipment	15,058,786	12,812,792	973,753	349,631	670,994	251,616
Plant in process of construction	3,804,828	2,830,140	937,771	-	-	36,917
Library books and media	3,133,294	2,492,792	123,612	60,465	404,467	51,958
Museum art and artifacts	3,176,672	1,263,671	174,847	14,267	57,230	1,666,657
Other capitalizable assets	2,232,836	1,974,941	143,482	39,085	75,328	-
Leasehold improvements	367,567	367,567	-	-	-	-
Investment in plant, net	<u>608,014,199</u>	<u>506,656,118</u>	<u>50,734,970</u>	<u>3,461,077</u>	<u>28,812,918</u>	<u>18,349,116</u>
LIABILITIES						
Accounts payable and accrued expenses	-					
Long-term debt						
Notes	16,317,422	16,317,422	-	-	-	-
Revenue bonds	30,477,313	29,637,499	454,754	77,722	231,382	75,956
Installment contracts	-	-	-	-	-	-
	<u>46,794,735</u>	<u>45,954,921</u>	<u>454,754</u>	<u>77,722</u>	<u>231,382</u>	<u>75,956</u>
Borrowed funds not expended	-					
Long-term debt	<u>46,794,735</u>	<u>45,954,921</u>	<u>454,754</u>	<u>77,722</u>	<u>231,382</u>	<u>75,956</u>
Total liabilities	<u>46,794,735</u>	<u>45,954,921</u>	<u>454,754</u>	<u>77,722</u>	<u>231,382</u>	<u>75,956</u>
FUND BALANCES						
Restricted	<u>561,219,464</u>	<u>460,701,197</u>	<u>50,280,216</u>	<u>3,383,355</u>	<u>28,581,536</u>	<u>18,273,160</u>
Total liabilities and fund balances	<u>\$ 608,014,199</u>	<u>\$ 506,656,118</u>	<u>\$ 50,734,970</u>	<u>\$ 3,461,077</u>	<u>\$ 28,812,918</u>	<u>\$ 18,349,116</u>

UNIVERSITY OF ALASKA
Investment in Plant Funds
Balance Sheet
University of Alaska Southeast
June 30, 2018

Schedule 20.3
Sheet 1 of 1

	<u>Total</u>	<u>Juneau</u>	<u>Ketchikan</u>	<u>Sitka</u>
ASSETS				
Investment in plant, net of accumulated depreciation				
Land	\$ 5,122,313	\$ 5,071,883	\$ 50,430	\$ -
Buildings	54,071,151	41,350,824	4,323,805	8,396,522
Infrastructure	5,834,302	-	5,834,302	-
Equipment	1,879,621	1,178,398	412,748	288,475
Plant in process of construction	13,476,656	8,994,699	4,481,957	-
Library books and media	469,595	389,284	76,591	3,720
Museum art and artifacts	681,659	652,919	14,000	14,740
Other capitalizable assets	3,487,162	2,445,981	1,041,181	-
Leasehold improvements	4,500,578	4,500,578	-	-
Investment in plant, net	<u>89,523,037</u>	<u>64,584,566</u>	<u>16,235,014</u>	<u>8,703,457</u>
LIABILITIES				
Long-term debt				
Revenue bonds	<u>5,408,059</u>	<u>5,408,059</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Restricted	<u>84,114,978</u>	<u>59,176,507</u>	<u>16,235,014</u>	<u>8,703,457</u>
Total liabilities and fund balances	<u>\$ 89,523,037</u>	<u>\$ 64,584,566</u>	<u>\$ 16,235,014</u>	<u>\$ 8,703,457</u>

UNIVERSITY OF ALASKA
Investment in Plant Funds
Schedule of Changes in Investment in Plant
Year Ended June 30, 2018

Schedule 20.0
Sheet 1 of 5

	Balances July 1, 2017	Additions	Reductions	Balances June 30, 2018	Accumulated Depreciation June 30, 2018 Schedule 22.0	Net Assets June 30, 2018
LAND						
Statewide Programs and Services	\$ 200,918	\$ -	\$ 31,175	\$ 169,743	\$ -	\$ 169,743
University of Alaska Fairbanks						
Fairbanks	1,718,081	-	-	1,718,081	-	1,718,081
Chukchi	246,652	-	-	246,652	-	246,652
Northwest	587,761	-	-	587,761	-	587,761
University of Alaska Anchorage						
Anchorage	29,160,238	-	682,160	28,478,078	-	28,478,078
Kenai Peninsula	1,109,722	-	-	1,109,722	-	1,109,722
Kodiak	300,000	-	-	300,000	-	300,000
Matanuska-Susitna	268,725	-	-	268,725	-	268,725
Prince William Sound	530,000	-	-	530,000	-	530,000
University of Alaska Southeast						
Juneau	5,512,638	352,809	793,564	5,071,883	-	5,071,883
Ketchikan	50,430	-	-	50,430	-	50,430
Total land	<u>39,685,165</u>	<u>352,809</u>	<u>1,506,899</u>	<u>38,531,075</u>	<u>-</u>	<u>38,531,075</u>
BUILDINGS						
Statewide Programs and Services	32,159,660	13,664	-	32,173,324	24,616,735	7,556,589
University of Alaska Fairbanks						
Fairbanks	796,577,721	118,856,134	368,497	915,065,358	467,266,265	447,799,093
Chukchi	5,251,562	-	-	5,251,562	2,750,342	2,501,220
Kuskokwim	26,099,779	-	-	26,099,779	14,311,717	11,788,062
Northwest	13,086,628	-	-	13,086,628	4,527,294	8,559,334
University of Alaska Anchorage						
Anchorage	749,167,828	29,655,848	4,381,774	774,441,902	321,599,184	452,842,718
Kenai Peninsula	64,192,798	120,547	-	64,313,345	18,677,024	45,636,321
Kodiak	9,028,148	-	-	9,028,148	6,441,649	2,586,499
Matanuska-Susitna	47,559,189	-	-	47,559,189	22,403,265	25,155,924
Prince William Sound	25,735,690	212,450	-	25,948,140	10,557,902	15,390,238
University of Alaska Southeast						
Juneau	100,136,356	-	3,311,220	96,825,136	55,474,312	41,350,824
Ketchikan	11,764,918	-	-	11,764,918	7,441,113	4,323,805
Sitka	15,206,618	379,625	-	15,586,243	7,189,721	8,396,522
Total buildings	<u>1,895,966,895</u>	<u>149,238,268</u>	<u>8,061,491</u>	<u>2,037,143,672</u>	<u>963,256,523</u>	<u>1,073,887,149</u>

UNIVERSITY OF ALASKA
Investment in Plant Funds
Schedule of Changes in Investment in Plant
Year Ended June 30, 2018

Schedule 20.0

Sheet 2 of 5

	Balances July 1, 2017	Additions	Reductions	Balances June 30, 2018	Accumulated Depreciation June 30, 2018 Schedule 22.0	Net Assets June 30, 2018
INFRASTRUCTURE						
Statewide Programs and Services	\$ 2,351,239	\$ -	\$ -	\$ 2,351,239	\$ 911,459	\$ 1,439,780
University of Alaska Fairbanks						
Fairbanks	127,881,182	-	-	127,881,182	42,621,394	85,259,788
Kuskokwim	135,772	-	-	135,772	135,772	-
University of Alaska Anchorage						
Anchorage	13,330,995	430,610	-	13,761,605	10,168,186	3,593,419
Kenai Peninsula	3,050,234	-	-	3,050,234	1,414,772	1,635,462
Kodiak	325,650	-	-	325,650	214,520	111,130
Matanuska-Susitna	1,998,568	1,201,048	-	3,199,616	1,019,366	2,180,250
Prince William Sound	594,414	-	-	594,414	172,684	421,730
University of Alaska Southeast						
Juneau	12,574,485	-	-	12,574,485	6,740,183	5,834,302
Total infrastructure	<u>162,242,539</u>	<u>1,631,658</u>	<u>-</u>	<u>163,874,197</u>	<u>63,398,336</u>	<u>100,475,861</u>
EQUIPMENT						
Statewide Programs and Services	9,215,916	1,034,354	1,123,948	9,126,322	7,098,731	2,027,591
University of Alaska Fairbanks						
Fairbanks	337,230,273	5,908,606	5,578,516	337,560,363	150,404,267	187,156,096
Chukchi	286,404	-	-	286,404	240,605	45,799
Kuskokwim	374,346	(57,127)	58,008	259,211	153,936	105,275
Northwest	488,546	22,198	37,065	473,679	378,069	95,610
University of Alaska Anchorage						
Anchorage	44,863,588	2,532,622	933,604	46,462,606	33,649,814	12,812,792
Kenai Peninsula	2,508,793	102,649	117,003	2,494,439	1,520,686	973,753
Kodiak	792,390	27,810	-	820,200	470,569	349,631
Matanuska-Susitna	1,956,250	64,282	4,555	2,015,977	1,344,983	670,994
Prince William Sound	904,788	28,394	33,190	899,992	648,376	251,616
University of Alaska Southeast						
Juneau	5,626,906	184,581	(38,005)	5,849,492	4,671,094	1,178,398
Ketchikan	882,597	27,105	76,267	833,435	420,687	412,748
Sitka	992,927	13,650	(80,646)	1,087,223	798,748	288,475
Total equipment	<u>406,123,724</u>	<u>9,889,124</u>	<u>7,843,505</u>	<u>408,169,343</u>	<u>201,800,565</u>	<u>206,368,778</u>

UNIVERSITY OF ALASKA
Investment in Plant Funds
Schedule of Changes in Investment in Plant
Year Ended June 30, 2018

Schedule 20.0
Sheet 3 of 5

	Balances July 1, 2017	Additions	Reductions	Balances June 30, 2018	Accumulated Depreciation June 30, 2018 Schedule 22.0	Net Assets June 30, 2018
PLANT IN PROCESS OF CONSTRUCTION						
Statewide Programs and Services	\$ 500,133	\$ 559,903	\$ 13,664	\$ 1,046,372	\$ -	\$ 1,046,372
University of Alaska Fairbanks						
Fairbanks	260,577,808	107,137,549	118,876,366	248,838,991	-	248,838,991
Chukchi	96,904	-	96,904	-	-	-
Kuskokwim	151,829	23,029	-	174,858	-	174,858
Northwest	3,594,293	2,732,012	-	6,326,305	-	6,326,305
University of Alaska Anchorage						
Anchorage	24,579,224	8,339,813	30,088,897	2,830,140	-	2,830,140
Kenai Peninsula	488,445	569,872	120,546	937,771	-	937,771
Kodiak	51,170	-	51,170	-	-	-
Matanuska-Susitna	997,288	203,760	1,201,048	-	-	-
Prince William Sound	-	249,367	212,450	36,917	-	36,917
University of Alaska Southeast						
Juneau	669,693	8,325,006	-	8,994,699	-	8,994,699
Ketchikan	1,530,297	2,951,660	-	4,481,957	-	4,481,957
Sitka	307,774	71,850	379,624	-	-	-
Total plant in process of construction	<u>293,544,858</u>	<u>131,163,821</u>	<u>151,040,669</u>	<u>273,668,010</u>	<u>-</u>	<u>273,668,010</u>
LIBRARY BOOKS AND MEDIA						
Statewide Programs and Services	36,053	-	-	36,053	36,053	-
University of Alaska Fairbanks						
Fairbanks	31,734,999	277,120	492	32,011,627	27,364,692	4,646,935
Chukchi	137,367	-	-	137,367	118,548	18,819
Kuskokwim	942,861	-	-	942,861	803,514	139,347
Northwest	437,205	-	-	437,205	426,674	10,531
University of Alaska Anchorage						
Anchorage	15,495,271	134,354	1,191	15,628,434	13,135,642	2,492,792
Kenai Peninsula	918,724	7,835	-	926,559	802,947	123,612
Kodiak	822,327	5,823	-	828,150	767,685	60,465
Matanuska-Susitna	1,779,563	29,908	-	1,809,471	1,405,004	404,467
Prince William Sound	519,970	(52)	-	519,918	467,960	51,958
University of Alaska Southeast						
Juneau	2,618,626	8,772	50,545	2,576,853	2,187,569	389,284
Ketchikan	574,646	3,303	-	577,949	501,358	76,591
Sitka	197,966	-	-	197,966	194,246	3,720
Total library books and media	<u>56,215,578</u>	<u>467,063</u>	<u>52,228</u>	<u>56,630,413</u>	<u>48,211,892</u>	<u>8,418,521</u>

UNIVERSITY OF ALASKA
Investment in Plant Funds
Schedule of Changes in Investment in Plant
Year Ended June 30, 2018

Schedule 20.0
Sheet 4 of 5

	Balances July 1, 2017	Additions	Reductions	Balances June 30, 2018	Accumulated Depreciation June 30, 2018 Schedule 22.0	Net Assets June 30, 2018
MUSEUM ART AND ARTIFACTS						
Statewide Programs and Services	\$ 93,008	\$ -	\$ -	\$ 93,008	\$ -	\$ 93,008
University of Alaska Fairbanks						
Fairbanks	3,349,476	5,000	-	3,354,476	-	3,354,476
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	1,263,671	-	-	1,263,671	-	1,263,671
Kenai Peninsula	174,847	-	-	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	<u>7,344,593</u>	<u>5,000</u>	<u>-</u>	<u>7,349,593</u>	<u>-</u>	<u>7,349,593</u>
OTHER CAPITALIZABLE ASSETS						
Statewide Programs and Services	1,526,232	-	-	1,526,232	605,497	920,735
University of Alaska Fairbanks						
Fairbanks	17,192,687	-	-	17,192,687	13,387,673	3,805,014
Kuskokwim	468,175	-	-	468,175	381,841	86,334
Northwest	95,600	-	-	95,600	95,600	-
University of Alaska Anchorage						
Anchorage	7,805,791	-	-	7,805,791	5,830,850	1,974,941
Kenai Peninsula	326,415	-	-	326,415	182,933	143,482
Kodiak	301,962	-	-	301,962	262,877	39,085
Matanuska-Susitna	407,319	-	-	407,319	331,991	75,328
University of Alaska Southeast						
Juneau	5,733,463	-	-	5,733,463	3,287,482	2,445,981
Ketchikan	1,942,998	-	-	1,942,998	901,817	1,041,181
Total other capitalizable assets	<u>35,800,642</u>	<u>-</u>	<u>-</u>	<u>35,800,642</u>	<u>25,268,561</u>	<u>10,532,081</u>

UNIVERSITY OF ALASKA
Investment in Plant Funds
Schedule of Changes in Investment in Plant
Year Ended June 30, 2018

Schedule 20.0
Sheet 5 of 5

	Balances July 1, 2017	Additions	Reductions	Balances June 30, 2018	Accumulated Depreciation June 30, 2018 Schedule 22.0	Net Assets June 30, 2018
LEASEHOLD IMPROVEMENTS						
Statewide Programs and Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
University of Alaska Fairbanks						
Fairbanks	18,600,248	-	-	18,600,248	13,764,892	4,835,356
University of Alaska Anchorage						
Anchorage	589,229	-	-	589,229	221,662	367,567
University of Alaska Southeast						
Juneau	6,233,223	-	-	6,233,223	1,732,645	4,500,578
Total leasehold improvements	<u>25,422,700</u>	<u>-</u>	<u>-</u>	<u>25,422,700</u>	<u>15,719,199</u>	<u>9,703,501</u>
INTANGIBLE ASSETS						
University of Alaska Fairbanks						
Fairbanks	350,000	-	-	350,000	350,000	-
Total intangible assets	<u>350,000</u>	<u>-</u>	<u>-</u>	<u>350,000</u>	<u>350,000</u>	<u>-</u>
Total investment in plant	<u>\$ 2,922,696,694</u>	<u>\$ 292,747,743</u>	<u>\$ 168,504,792</u>	<u>\$ 3,046,939,645</u>	<u>\$ 1,318,005,076</u>	<u>\$ 1,728,934,569</u>

UNIVERSITY OF ALASKA
Investment In Plant Funds
Schedule of Changes in Construction Work in Progress
Year Ended June 30, 2018

Schedule 21.1
Sheet 1 of 5

	Balances July 1, 2017	Additions and Reclassifications	Completed Projects	Balances June 30, 2018
STATEWIDE PROGRAMS AND SERVICES				
Butrovich Building	\$ 36,950	\$ 317,231	\$ 13,664	\$ 340,517
Bragaw Office Complex	463,183	242,672	-	705,855
Total Statewide	500,133	559,903	13,664	1,046,372
UNIVERSITY OF ALASKA FAIRBANKS				
Fairbanks				
AFES Palmer	-	339,004	43,472	295,532
Atkinson Building & Heat & Power Plant	158,993,549	82,213,368	17,207	241,189,710
Bartlett Hall	97,881	42,476	139,131	1,226
BIOS Building	-	388,599	-	388,599
Bunnell Building	-	13,664	13,664	-
Campus Infrastructure	8,590	151,306	-	159,896
Campus Roads, Sidewalks, Curbs, Parking Lot	311,808	-	-	311,808
Constitution Hall	-	76,282	-	76,282
Critical Electrical Distribution	442,935	79,711	522,646	-
CTC Allied Health	47,509	485,696	533,205	-
Cutler Apartments	-	402,879	374,163	28,716
Duckering Building	-	827,821	-	827,821
Elvey Building	625,365	11,169	985	635,549
Energy	-	75,182	75,182	-
Engineering Building	96,276,623	15,375,212	111,651,835	-
Fine Arts-Theatre, Music, Art	244,578	2,973,324	3,217,902	-
Hess Village	97,881	41,250	139,131	-
Irving Building I	-	191,240	-	191,240
Large Animal Research Facility	271,436	228,417	499,853	-
Lola Tilly Commons	-	127,249	-	127,249
Moore Hall	97,881	41,250	139,131	-

UNIVERSITY OF ALASKA
Investment In Plant Funds
Schedule of Changes in Construction Work in Progress
Year Ended June 30, 2018

Schedule 21.1
Sheet 2 of 5

	Balances July 1, 2017	Additions and Reclassifications	Completed Projects	Balances June 30, 2018
UNIVERSITY OF ALASKA FAIRBANKS (continued)				
Fairbanks (continued)				
Old U Park Building	\$ -	\$ 56,084	\$ -	\$ 56,084
Owen Building	-	259	-	259
P3 Student Housing and Dining	1,156,243	1,742,108	-	2,898,351
Patty Center	305,393	161,327	-	466,720
Patty Ice Rink	235,751	7,401	2,041	241,111
Rasmuson Library	685,268	155,103	840,371	-
Seward Marine Center Dock	32,168	192,630	224,798	-
Skarland Hall	97,881	41,250	139,131	-
Street Light Conversion	150,308	132,170	-	282,478
Walsh Hall	-	302,518	302,518	-
Whitaker Hall	398,760	-	-	398,760
Yukon Drive	-	261,600	-	261,600
Total Fairbanks	<u>260,577,808</u>	<u>107,137,549</u>	<u>118,876,366</u>	<u>248,838,991</u>
Chukchi				
Administrative/Classroom Building	64,461	-	64,461	-
Boardwalk Repair	32,443	-	32,443	-
Total Chukchi	<u>96,904</u>	<u>-</u>	<u>96,904</u>	<u>-</u>
Kuskokwim				
Lind Building	151,829	23,029	-	174,858
Total Kuskokwim	<u>151,829</u>	<u>23,029</u>	<u>-</u>	<u>174,858</u>
Northwest				
Bookstore	478,379	341,502	-	819,881
Classroom Building	478,379	341,502	-	819,881

UNIVERSITY OF ALASKA
Investment In Plant Funds
Schedule of Changes in Construction Work in Progress
Year Ended June 30, 2018

Schedule 21.1
Sheet 3 of 5

	Balances July 1, 2017	Additions and Reclassifications	Completed Projects	Balances June 30, 2018
UNIVERSITY OF ALASKA FAIRBANKS (continued)				
Northwest (continued)				
Nagozruk Building	\$ 245,639	\$ 341,502	\$ -	\$ 587,141
Satellite Building A	478,379	341,502	-	819,881
Satellite Building B	478,379	341,501	-	819,880
Satellite Building C	478,379	341,501	-	819,880
Satellite Building D	478,379	341,501	-	819,880
Seppula Building	478,380	341,501	-	819,881
Total Northwest	<u>3,594,293</u>	<u>2,732,012</u>	<u>-</u>	<u>6,326,305</u>
Total University of Alaska Fairbanks	<u>264,420,834</u>	<u>109,892,590</u>	<u>118,973,270</u>	<u>255,340,154</u>
UNIVERSITY OF ALASKA ANCHORAGE				
Anchorage				
Bookstore	-	141,011	-	141,011
Social Science Building	-	153,853	-	153,853
Building K	465,980	1,002,007	1,467,987	-
Campus Renewal	133,051	-	133,051	-
Campus Signage	154,417	14,484	168,901	-
Community Arena and Athletic Facility	9,684	586,828	596,512	-
Consortium Library	839,418	1,001,462	839,418	1,001,462
Cuddy Hall	-	229,231	148,219	81,012
Energy Module 2	-	215,492	-	215,492
Engineering Building (Plum)	21,095,682	221,655	21,317,337	-
Engineering & Industry Building	-	803,053	803,053	-
Fine Arts Building	55,893	385,355	-	441,248
Hartlieb Hall	-	81,052	-	81,052
Housing	475,347	542,925	1,018,272	-
Integrated Science Building	-	249,296	249,296	-

UNIVERSITY OF ALASKA
Investment In Plant Funds
Schedule of Changes in Construction Work in Progress
Year Ended June 30, 2018

Schedule 21.1
Sheet 4 of 5

	Balances July 1, 2017	Additions and Reclassifications	Completed Projects	Balances June 30, 2018
UNIVERSITY OF ALASKA ANCHORAGE (continued)				
Anchorage (continued)				
MAC Housing	\$ 904,994	\$ 320,276	\$ 1,083,923	\$ 141,347
Parking LED Lighting	-	456,011	128,657	327,354
Rasmusen Hall	153,221	946,498	905,437	194,282
Science Building	172,475	678,304	850,779	-
Short Hall	-	271,180	219,153	52,027
Sports Complex (Wells Fargo)	119,062	39,840	158,902	-
Total Anchorage	<u>24,579,224</u>	<u>8,339,813</u>	<u>30,088,897</u>	<u>2,830,140</u>
Kenai Peninsula				
Brockel Building	471,199	466,571	(1)	937,771
Ward Building	17,246	103,301	120,547	-
Total Kenai Peninsula	<u>488,445</u>	<u>569,872</u>	<u>120,546</u>	<u>937,771</u>
Kodiak				
Adult Learning Center	1,468	-	1,468	-
Campus Planning & Renewal	49,702	-	49,702	-
Total Kodiak	<u>51,170</u>	<u>-</u>	<u>51,170</u>	<u>-</u>
Matanuska-Susitna				
Bridge	997,288	203,760	1,201,048	-
Total Matanuska-Susitna	<u>997,288</u>	<u>203,760</u>	<u>1,201,048</u>	<u>-</u>
Prince William Sound				
Growden-Harrison Building	-	249,367	212,450	36,917
Total Prince William Sound	<u>-</u>	<u>249,367</u>	<u>212,450</u>	<u>36,917</u>
Total University of Alaska Anchorage	<u>26,116,127</u>	<u>9,362,812</u>	<u>31,674,111</u>	<u>3,804,828</u>

UNIVERSITY OF ALASKA
Investment In Plant Funds
Schedule of Changes in Construction Work in Progress
Year Ended June 30, 2018

Schedule 21.1
Sheet 5 of 5

	Balances July 1, 2017	Additions and Reclassifications	Completed Projects	Balances June 30, 2018
UNIVERSITY OF ALASKA SOUTHEAST				
Juneau				
Auke Bay Marine Station	\$ -	\$ 6,594,725	\$ -	\$ 6,594,725
Auke Lake Corridor & Entry	83,934	179,049		262,983
Campus Lighting	256,895	112,626	-	369,521
Diesel & Mining Lab	110,315	53,685	-	164,000
Egan	-	7,525	-	7,525
Hendrickson	-	247,769	-	247,769
Whitehead Building	218,549	1,129,627	-	1,348,176
Total Juneau	<u>669,693</u>	<u>8,325,006</u>	<u>-</u>	<u>8,994,699</u>
Ketchikan				
Hamilton Building	665,056	-	-	665,056
Paul Building	200,185	33,529	-	233,714
Robertson Building	665,056	-	-	665,056
Ziegler Building	-	2,918,131	-	2,918,131
Total Ketchikan	<u>1,530,297</u>	<u>2,951,660</u>	<u>-</u>	<u>4,481,957</u>
Sitka				
Classroom (Hangar 332) Phase IV	307,774	71,850	379,624	-
Total University of Alaska Southeast	<u>2,507,764</u>	<u>11,348,516</u>	<u>379,624</u>	<u>13,476,656</u>
Total plant in process of construction	<u>\$ 293,544,858</u>	<u>\$ 131,163,821</u>	<u>\$ 151,040,669</u>	<u>\$ 273,668,010</u>

UNIVERSITY OF ALASKA
Investment in Plant Funds
Schedule of Changes in Accumulated Depreciation
Year Ended June 30, 2018

Schedule 22.0
Sheet 1 of 3

	Balances July 1, 2017	Additions	Reductions	Balances June 30, 2018
ACCUMULATED DEPRECIATION-BUILDINGS				
Statewide Programs and Services	\$ 23,478,816	\$ 1,137,918	\$ -	\$ 24,616,734
University of Alaska Fairbanks				
Fairbanks	439,524,565	28,004,464	(262,764)	467,266,265
Chukchi	2,597,490	152,852	-	2,750,342
Kuskokwim	13,529,338	782,379	-	14,311,717
Northwest	4,039,294	488,000	-	4,527,294
University of Alaska Anchorage				
Anchorage	301,213,627	23,248,555	(2,862,997)	321,599,185
Kenai Peninsula	17,874,689	802,334	-	18,677,023
Kodiak	6,231,800	209,848	-	6,441,648
Matanuska-Susitna	21,504,641	898,625	-	22,403,266
Prince William Sound	9,683,166	874,736	-	10,557,902
University of Alaska Southeast				
Juneau	54,393,934	2,463,972	(1,383,594)	55,474,312
Ketchikan	7,076,849	364,265	-	7,441,114
Sitka	6,661,629	528,092	-	7,189,721
Total accumulated depreciation-buildings	<u>907,809,838</u>	<u>59,956,040</u>	<u>(4,509,355)</u>	<u>963,256,523</u>
ACCUMULATED DEPRECIATION-INFRASTRUCTURE				
Statewide Programs and Services	753,815	157,645	-	911,460
University of Alaska Fairbanks				
Fairbanks	38,378,579	4,242,815	-	42,621,394
Kuskokwim	135,772	-	-	135,772
University of Alaska Anchorage				
Anchorage	9,885,119	283,068	-	10,168,187
Kenai Peninsula	1,273,322	141,450	-	1,414,772
Kodiak	181,955	32,565	-	214,520
Matanuska-Susitna	834,859	184,506	-	1,019,365
Prince William Sound	138,479	34,204	-	172,683
University of Alaska Southeast				
Juneau	6,194,407	545,776	-	6,740,183
Total accumulated depreciation-infrastructure	<u>57,776,307</u>	<u>5,622,029</u>	<u>-</u>	<u>63,398,336</u>

UNIVERSITY OF ALASKA
Investment in Plant Funds
Schedule of Changes in Accumulated Depreciation
Year Ended June 30, 2018

Schedule 22.0
Sheet 2 of 3

	Balances July 1, 2017	Additions	Reductions	Balances June 30, 2018
ACCUMULATED DEPRECIATION-EQUIPMENT				
Statewide Programs and Services	\$ 7,525,724	\$ (255,961)	\$ (171,033)	\$ 7,098,730
University of Alaska Fairbanks				
Fairbanks	138,705,534	17,552,357	(5,853,623)	150,404,268
Chukchi	226,336	14,269	-	240,605
Kuskokwim	201,702	3,808	(51,574)	153,936
Northwest	374,875	48,301	(45,107)	378,069
University of Alaska Anchorage				
Anchorage	31,447,860	3,162,045	(960,091)	33,649,814
Kenai Peninsula	1,412,584	181,357	(73,255)	1,520,686
Kodiak	396,146	74,423	-	470,569
Matanuska-Susitna	1,212,303	137,235	(4,555)	1,344,983
Prince William Sound	622,214	59,352	(33,190)	648,376
University of Alaska Southeast				
Juneau	4,356,495	318,000	(3,401)	4,671,094
Ketchikan	413,661	83,293	(76,267)	420,687
Sitka	672,936	126,484	(672)	798,748
Total accumulated depreciation-equipment	<u>187,568,370</u>	<u>21,504,963</u>	<u>(7,272,768)</u>	<u>201,800,565</u>
ACCUMULATED DEPRECIATION-LIBRARY BOOKS AND MEDIA				
Statewide Programs and Services	36,053	-	-	36,053
University of Alaska Fairbanks				
Fairbanks	26,699,557	665,628	(493)	27,364,692
Chukchi	115,475	3,074	-	118,549
Kuskokwim	787,328	16,187	-	803,515
Northwest	424,101	2,573	-	426,674
University of Alaska Anchorage				
Anchorage	12,858,890	277,943	(1,190)	13,135,643
Kenai Peninsula	784,101	18,846	-	802,947
Kodiak	763,056	4,629	-	767,685
Matanuska-Susitna	1,363,427	41,576	-	1,405,003
Prince William Sound	460,486	7,473	-	467,959
University of Alaska Southeast				
Juneau	2,182,310	55,803	(50,545)	2,187,568
Ketchikan	492,251	9,107	-	501,358
Sitka	193,602	644	-	194,246
Total accumulated depreciation-library books and media	<u>47,160,637</u>	<u>1,103,483</u>	<u>(52,228)</u>	<u>48,211,892</u>

UNIVERSITY OF ALASKA
Investment in Plant Funds
Schedule of Changes in Accumulated Depreciation
Year Ended June 30, 2018

Schedule 22.0
Sheet 3 of 3

	Balances July 1, 2017	Additions	Reductions	Balances June 30, 2018
ACCUMULATED DEPRECIATION-OTHER CAPITALIZABLE ASSETS				
Statewide Programs and Services	\$ 503,748	\$ 101,749	\$ -	\$ 605,497
University of Alaska Fairbanks				
Fairbanks	12,980,325	407,348	-	13,387,673
Kuskokwim	375,200	6,641	-	381,841
Northwest	95,600	-	-	95,600
University of Alaska Anchorage				
Anchorage	5,601,779	229,071	-	5,830,850
Kenai Peninsula	167,385	15,548	-	182,933
Kodiak	260,705	2,171	-	262,876
Matanuska-Susitna	325,144	6,848	-	331,992
University of Alaska Southeast				
Juneau	3,005,363	282,119	-	3,287,482
Ketchikan	797,699	104,118	-	901,817
Total accumulated depreciation-other capitalizable assets	<u>24,112,948</u>	<u>1,155,613</u>	<u>-</u>	<u>25,268,561</u>
ACCUMULATED DEPRECIATION-LEASEHOLD IMPROVEMENTS				
Statewide Programs and Services	-	-	-	-
University of Alaska Fairbanks				
Fairbanks	12,980,287	784,605	-	13,764,892
University of Alaska Anchorage				
Anchorage	204,827	16,835	-	221,662
University of Alaska Southeast				
Juneau	1,599,295	133,350	-	1,732,645
Total accumulated depreciation-leasehold improvements	<u>14,784,409</u>	<u>934,790</u>	<u>-</u>	<u>15,719,199</u>
ACCUMULATED DEPRECIATION-INTANGIBLE ASSETS				
University of Alaska Fairbanks				
Fairbanks	350,000	-	-	350,000
Total accumulated depreciation-intangible assets	<u>350,000</u>	<u>-</u>	<u>-</u>	<u>350,000</u>
Total accumulated depreciation	<u>\$ 1,239,562,509</u>	<u>\$ 90,276,918</u>	<u>\$ (11,834,351)</u>	<u>\$ 1,318,005,076</u>

UNIVERSITY OF ALASKA
Investment in Plant Funds
Schedule of Long-term Debt
Year Ended June 30, 2018

Schedule 23.0
Sheet 1 of 1

	Interest Rate	Interest Payment Date	Issue Date	Final Maturity Date	Authorized/ Issued	Retired	Outstanding June 30, 2018
Notes Payable							
UAA Housing	1.826%	Aug 1, Feb 1	05-14-97	02-01-24	\$ 37,000,000	\$ 20,682,578	\$ 16,317,422
Revenue Bonds							
General 2008, Series O	3.375-4.25%	Oct 1, Apr 1	01-31-08	10-01-33	23,795,000	23,795,000	-
General 2009, Series P	2.00-5.00%	Oct 1, Apr 1	12-16-09	10-01-23	14,045,000	9,890,000	4,155,000
General 2011, Series Q	2.00-5.00%	Oct 1, Apr 1	10-25-11	10-01-32	48,870,000	13,635,000	35,235,000
General 2012, Series R	2.50-5.00%	Oct 1, Apr 1	03-14-12	10-01-30	31,750,000	9,920,000	21,830,000
General 2013, Series S	3.00-5.00%	Oct 1, Apr 1	03-13-13	10-01-35	30,891,700	7,131,700	23,760,000
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
General 2016, Series V-1	2.00-5.00%	Oct 1, Apr 1	10-12-16	10-01-44	32,845,000	615,000	32,230,000
General 2016, Series V-2	2.00-5.00%	Oct 1, Apr 1	10-12-16	10-01-33	14,645,000	530,000	14,115,000
Total revenue bonds					<u>348,276,700</u>	<u>65,516,700</u>	<u>282,760,000</u>
Equipment and Other Financings							
Key Government Financial	3.29%	Jan, Apr, Jul, Oct 15	06-28-13	07-15-18	404,313	383,888	20,425
Key Government Financial	3.29%	Jan, Apr, Jul, Oct 15	06-28-13	07-15-20	561,161	471,152	90,009
Key Government Financial	2.18%	Jan, Apr, Jul, Oct 15	06-18-14	07-15-19	466,988	354,496	112,492
Key Government Financial	2.41%	Jan, Apr, Jul, Oct 15	08-14-15	08-15-17	774,823	774,823	-
Total equipment and other financings					<u>2,207,285</u>	<u>1,984,359</u>	<u>222,926</u>
Capital lease obligation		Oct 1, Apr 1	12-19-12	10-1-44	<u>24,507,618</u>	<u>36,091</u>	<u>24,471,527</u>
Total long-term obligations					<u>\$ 411,991,603</u>	<u>\$ 88,219,728</u>	<u>\$ 323,771,875</u>

Note: Series R Revenue Bond reported above does not include Authorized/Issued amount of \$1,055,000, Retired amount of \$390,000, and Outstanding at June 30, 2018 amount of \$665,000 for debt on the University Lake Building. This is reported in the Endowment Fund Group. See Schedule 9.0.