

Financial Statements
with Supplemental Schedules

Fiscal Year Ended June 30, 2019



UNIVERSITY
of ALASKA

Many Traditions One Alaska

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University of Alaska
 Financial Statements with Supplemental Schedules
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University of Alaska
Explanation of Differences Between
Fund and GASB 35 Statements
June 30, 2019

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, 2019 (2019) and June 30, 2018 (2018), with selected comparative information for the year ended June 30, 2017 (2017). 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.

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, 2019, 2018 and 2017 follows (\$ in thousands):

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

	<u>2019</u>	<u>2018</u>	<u>2017</u>
Assets:			
Current Assets	\$ 165,863	\$ 186,910	\$ 183,287
Other noncurrent assets	373,804	365,668	436,084
Capital assets, net of depreciation	<u>1,703,451</u>	<u>1,730,285</u>	<u>1,692,527</u>
Total assets	<u>2,243,118</u>	<u>2,282,863</u>	<u>2,311,898</u>
Deferred Outflow of Resources	<u>50,167</u>	<u>31,783</u>	<u>54,483</u>
Liabilities:			
Current liabilities	120,544	138,164	118,240
Noncurrent liabilities	<u>604,106</u>	<u>594,247</u>	<u>702,442</u>
Total liabilities	<u>724,650</u>	<u>732,411</u>	<u>820,682</u>
Deferred Inflow of Resources	<u>22,304</u>	<u>38,985</u>	<u>3,275</u>
Net position:			
Net investment in capital assets	1,364,079	1,374,668	1,366,640
Restricted – expendable	94,609	91,261	82,997
Restricted – nonexpendable	135,422	133,913	133,526
Unrestricted	<u>(47,779)</u>	<u>(56,592)</u>	<u>(40,739)</u>
Total net position	<u>\$ 1,546,331</u>	<u>\$ 1,543,250</u>	<u>\$ 1,542,424</u>

Overall, total net position of the University increased \$3.1 million, or 0.2 percent. The unrestricted net position totaled negative \$47.8 million at June 30, 2019, representing an increase of \$8.8 million over the prior year. The balance is negative as a result of recording pension and other post-retirement benefits liabilities, as further shown in Note 7 of the financial statements. Without the pension and other post-retirement liabilities, unrestricted net position would be \$199 million. As of June 30, 2019, \$145.5 million of the unrestricted net position was reserved for specific purposes, while \$50.7 million was unreserved.

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 was then required to be reported in accordance with GASB Statement 75. It is important to note that recording the liability 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.

Deposits and investments totaled \$390.4 million at June 30, 2019, as compared to \$421.1 million at June 30, 2018. These funds consist of operating funds, endowment funds, funds for capital, and for the Education Trust of Alaska. The primary reason for the decrease relates to the use of funds 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 \$228.1 million, the net OPEB liability of \$45.3 million and long-term debt of \$321.7 million.

Total debt outstanding, which includes capital lease obligations, decreased from \$353 million at June 30, 2018 to \$337.9 million at June 30, 2019. 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 2018 Comparisons (Statement of Net Position)

Significant comments about changes between 2017 and 2018 that were noted in fiscal year 2018 *Management's Discussion and Analysis* are summarized below:

The Statement of Net Position reflected an overall increase in net position of 0.05 percent, or \$0.8 million.

Total debt outstanding, which includes capital lease obligations, decreased from \$366.4 million at June 30, 2017 to \$353 million at June 30, 2018. The decrease was primarily due to paying down of debt principal.

Unrestricted net position totaled negative \$56.6 million at June 30, 2018, representing a decrease of \$15.9 million over the prior year. At June 30, 2018, \$167 million was designated for specific purposes.

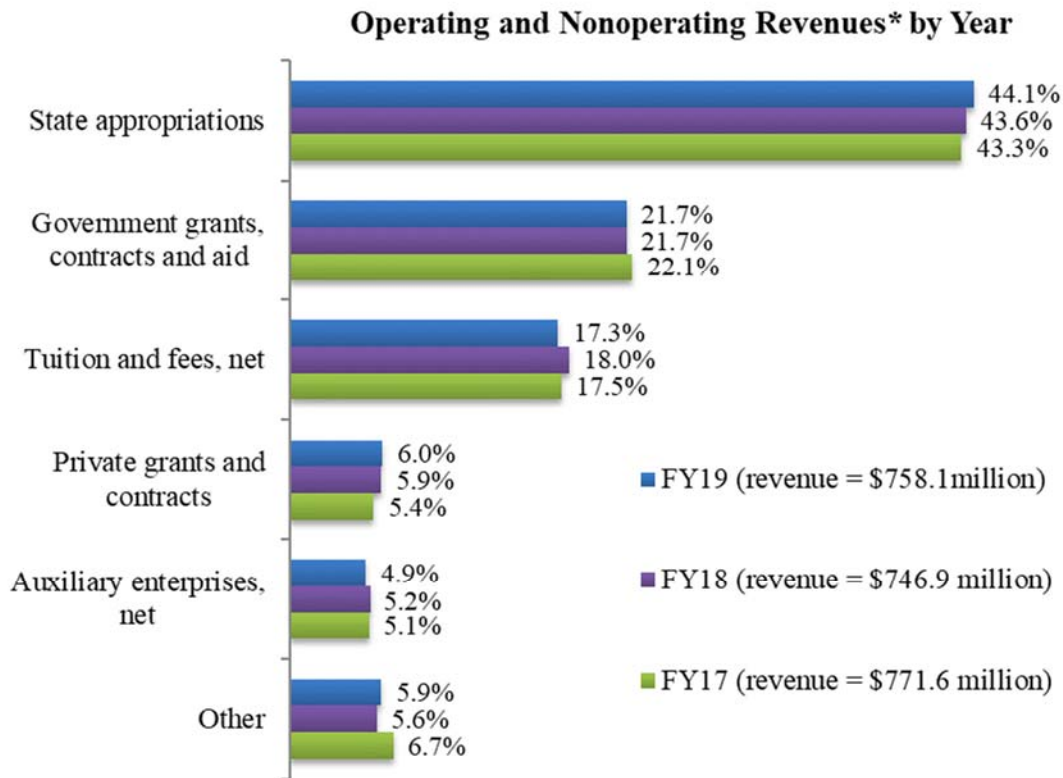
Statement of Revenues, Expenses and Changes in Net Position

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, 2019, 2018 and 2017 follows (\$ in thousands):

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

	2019	2018	2017
Operating revenues	\$ 374,437	\$ 378,229	\$ 387,359
Operating expenses	(780,348)	(759,722)	(806,851)
Operating loss	(405,911)	(381,493)	(419,492)
Net nonoperating revenues	375,655	373,731	388,272
Gain (Loss) before other revenues, expenses, gains, or losses	(30,256)	(7,762)	(31,220)
Other revenues, expenses, gains or losses	33,337	54,889	22,520
Increase (decrease) in net position	3,081	47,127	(8,700)
Net position, beginning of year	1,543,250	1,542,424	1,551,124
Cumulative effect of change in accounting principle		(46,301)	-
Net position, beginning of year (restated)	1,543,250	1,496,123	1,551,124
Net position, end of year	<u>\$1,546,331</u>	<u>\$1,543,250</u>	<u>\$1,542,424</u>



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

The fiscal year 2019 Statement of Revenues, Expenses and Changes in Net Position reflects an increase in net position of 0.2 percent, or \$3.1 million. Major changes in revenues and expenses in 2019 are described below.

State of Alaska general fund appropriations continue to be the single major source of revenue for the University, providing \$334.6 million in 2019, as compared to \$325.3 million in 2018. The appropriations are substantially for funding a portion of operations, and in some cases are targeted

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

for special programs or initiatives. In addition, the state made on-behalf pension and post-employment health care benefit payments of \$7.8 million and \$12.5 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 2019 and 2018, 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 \$152.9 million in 2019 as compared to \$155.3 million in 2018. The decrease was primarily due to a decrease in student enrollment.

Operating grant and contract revenue totaled \$187.2 million for 2019, as compared to \$183.3 million in the prior year. The University receives grant funding from a diverse group of federal agencies, the State of Alaska, and private sponsors, including the University of Alaska Foundation. Generally, grant revenue is recorded when expenditures of the grant award occur, so the revenue reported in the financial statements reflects the amount expended in the applicable fiscal year. Grants provide funding primarily for research projects, instructional programs, public service activities and student aid.

Capital appropriations and capital grant and contract revenue decreased from \$54.9 million in 2018 to \$33.3 million in 2019. The decrease reflects that the construction of the University of Alaska Fairbanks combined heat and power plant is close to completion, and State capital appropriation provided only \$5 million to deferred maintenance in both fiscal year 2019 and 2018. 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 investments produced a net income of \$11.5 million in 2019, as compared to \$13.7 million in 2018. Total return in 2019 from the consolidated endowment fund was 5.38 percent as compared to 8.12 percent in 2018. 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.

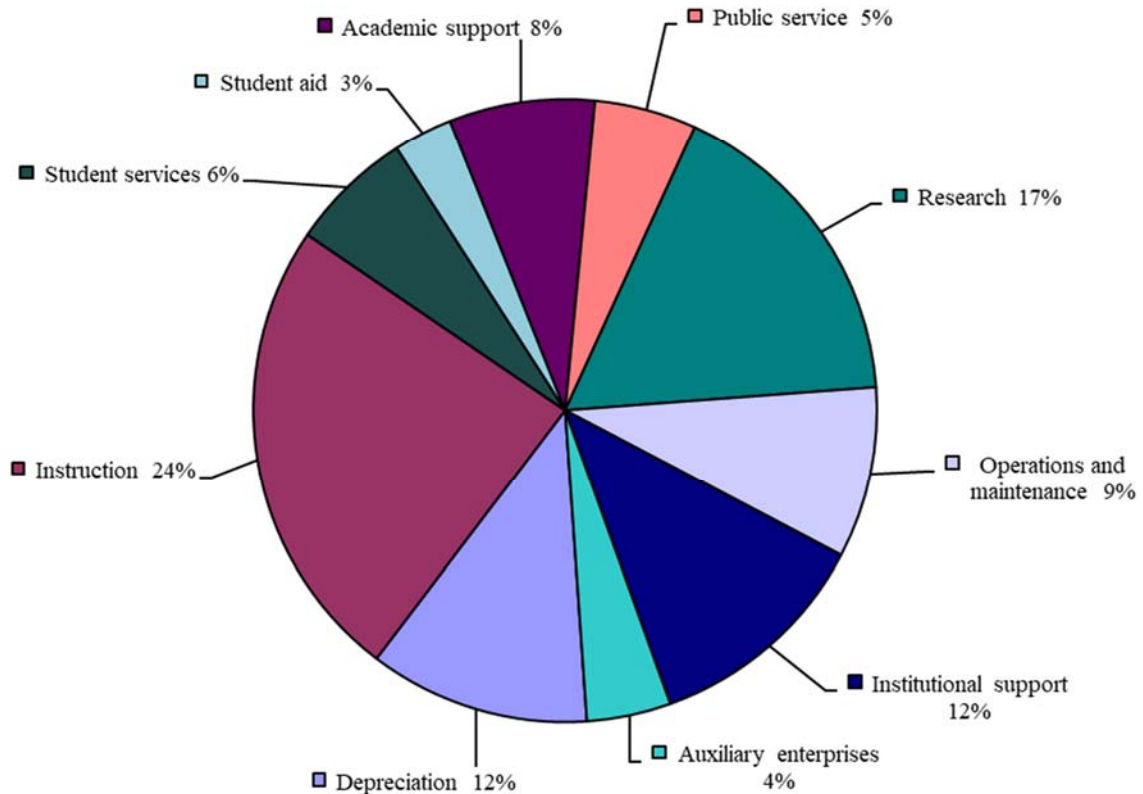
A comparison of operating expenses by functional and natural classification for selected fiscal years follows (see Note 18 of the financial statements for more information).

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

Operating Expenses*						
Functional Classification (\$ in millions)						
	FY2019		FY2018		FY2017	
Instruction	\$ 186.8	24.1%	\$ 186.4	24.9%	\$ 198.1	24.9%
Student Services	49.4	6.4%	46.0	6.2%	50.3	6.3%
Student aid	23.7	3.1%	23.4	3.1%	23.8	3.0%
Academic Support	58.3	7.5%	52.8	7.1%	60.7	7.7%
Student and Academic	318.2	41.1%	308.6	41.3%	332.9	41.9%
Research	131.3	17.0%	119.5	16.0%	127.7	16.0%
Public Service	40.8	5.3%	41.2	5.5%	46.3	5.8%
Auxiliary Enterprises	33.7	4.4%	36.9	4.9%	38.7	4.9%
Institutional Support	91.2	11.8%	85.8	11.5%	97.3	12.2%
Operations and Maintenance	68.8	8.9%	64.9	8.7%	66.4	8.3%
Depreciation	88.5	11.5%	90.3	12.1%	86.6	10.9%
Total Operating Expenses	\$ 772.5	100.0%	\$ 747.2	100.0%	\$ 795.9	100.0%

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

**Fiscal Year 2019
Functional Classification**

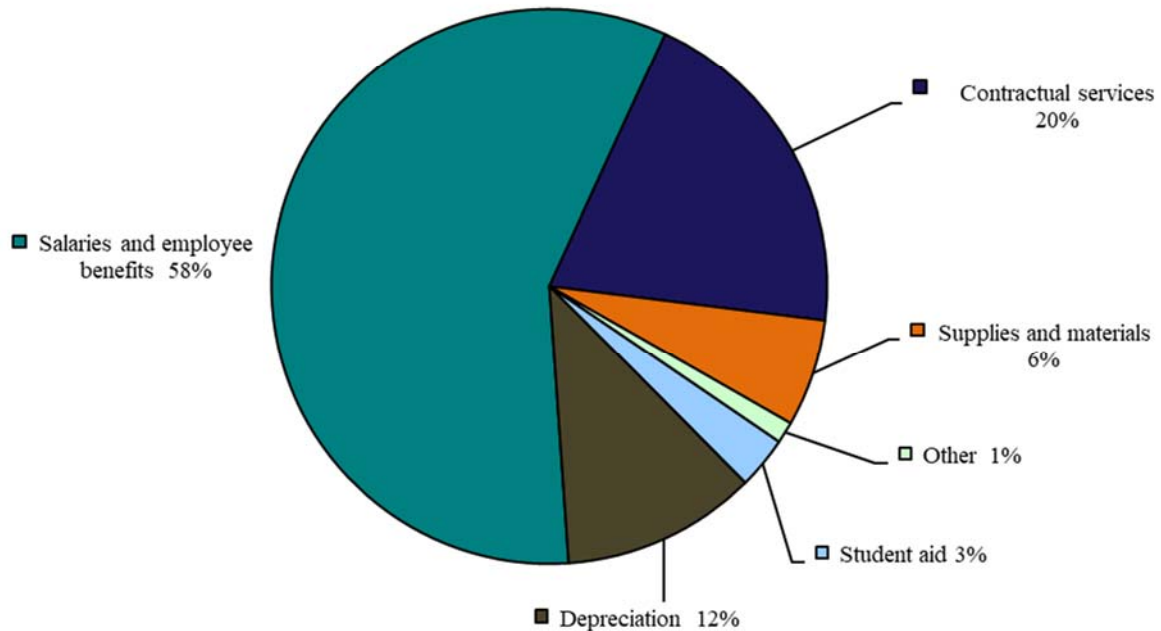


MANAGEMENT'S DISCUSSION AND ANALYSIS
(Unaudited – see accompanying accountants' report)

	Operating Expenses*					
	Natural Classification (\$ in millions)					
	FY2019		FY2018		FY2017	
Compensation and benefits	\$ 452.3	58.5%	\$ 437.9	58.7%	\$ 493.6	62.0%
Contractual services	157.0	20.3%	145.2	19.4%	141.0	17.7%
Materials	49.0	6.3%	47.2	6.3%	47.9	6.0%
Student aid	23.7	3.1%	23.4	3.1%	23.8	3.0%
Depreciation	88.5	11.5%	90.3	12.1%	86.6	10.9%
Other	2.0	0.3%	3.2	0.4%	3.0	0.4%
Total Operating Expenses	\$ 772.5	100.0%	\$ 747.2	100.0%	\$ 795.9	100.0%

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

Fiscal Year 2019 Natural Classification



Total operating expenses (excludes on-behalf payments to PERS and TRS made by State of Alaska) increased from \$747.2 million in 2018 to \$772.5 million in 2019. Expenditures related to the student and academic core mission, about 41.1 percent of all expenditures, showed a \$9.6 million increase in 2019. For the same period, expenditures for research increased \$11.8 million. Amounts expended for institutional support increased \$5.4 million while expenditures for operations and maintenance of facilities increased \$3.9 million as compared to 2018.

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

In looking at the change in operating expenses from a natural classification view, the majority of the increase is due to the compensation and benefits increasing \$14.4 million from \$437.9 million in fiscal year 2018 to \$452.3 million in fiscal year 2019, and contractual services increasing \$11.8 million from \$145.2 million in fiscal year 2018 to \$157 million in fiscal year 2019.

GASB Statements 68 and 75 do not impact the cash flow and budget of the university, nor do they impact the nature and amount of pension benefits or pension funding provisions. Therefore, the following table shows operating expenditures with and without the effect of GASB 68 and 75.

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

For the Year Ended June 30, 2019	As Reported	Without GASB 68 &75	Difference
Instruction	\$ 186,757	\$ 191,050	\$ (4,293)
Academic support	58,315	59,854	(1,539)
Research	131,255	133,141	(1,886)
Public service	40,886	41,649	(763)
Student services	49,390	50,182	(792)
Operations and maintenance	68,777	69,673	(896)
Institutional support	91,189	93,113	(1,924)
Auxiliary enterprises	33,759	33,950	(191)
Total Operating Expense	\$ 660,328	\$ 672,612	\$ (12,284)

For the Year Ended June 30, 2018	As Reported	Without GASB 68 &75	Difference
Instruction	\$ 186,393	\$ 191,670	\$ (5,277)
Academic support	52,788	56,056	(3,268)
Research	119,437	123,225	(3,788)
Public service	41,212	42,936	(1,724)
Student services	45,986	48,117	(2,131)
Operations and maintenance	64,936	67,154	(2,218)
Institutional support	85,828	90,692	(4,864)
Auxiliary enterprises	36,942	37,493	(551)
Total Operating Expense	\$ 633,522	\$ 657,343	\$ (23,821)

For the Year Ended June 30, 2017	As Reported	Without GASB 68	Difference
Instruction	\$ 198,062	\$ 193,205	\$ 4,857
Academic support	60,720	58,044	2,676
Research	127,701	124,577	3,124
Public service	46,292	44,950	1,342
Student services	50,253	48,466	1,787
Operations and maintenance	66,397	64,620	1,777
Institutional support	97,290	89,425	7,865
Auxiliary enterprises	38,716	38,302	414
Total Operating Expense	\$ 685,431	\$ 661,589	\$ 23,842

Without the adjustment to compensation and benefits required under GASB Statement 68 and 75, total operating expense would have increased \$15.3 million or 2 percent during fiscal year 2019 and would have decreased \$4.2 million or 0.6 percent during fiscal year 2018.

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

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

allowance, directly offsetting student tuition and fee revenue or auxiliary revenue. Scholarship allowances totaled \$21.5 million in 2019 and \$20.6 million in 2018. 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 \$59.5 million and \$81.1 million in 2019 and 2018, respectively.

Fiscal Year 2018 Comparisons (Statement of Revenues, Expenses and Changes in Net Position)

Significant comments about changes between 2017 and 2018 that were noted in fiscal year 2018 *Management's Discussion and Analysis* are summarized below:

The Statement of Revenues, Expenses and Changes in Net Position reflected an overall increase in net position of 0.05 percent, or \$0.8 million.

Gross student tuition and fee revenue totaled \$155.3 million in 2018 as compared to \$154 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.

State of Alaska general fund appropriations continued 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.

Total operating expenses decreased 6.1 percent in 2018 as compared to 4 percent decrease in 2017. 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.

Capital and Debt Activities

The University continued to invest in its facilities to meet program and state needs. Net capital assets decreased (excluding accumulated depreciation) \$26.8 million in 2019, as compared with an increase of \$116.2 million in 2018 and \$159 million in 2017. Capital activity primarily comprise replacement, renovation, code corrections and new construction of academic and research facilities, as well as investments in equipment and information technology. In addition, in 2019 the University demolished several old facilities and sold others to reduce operating costs. State capital appropriations for 2019 and 2018 were \$5 million each year.

Construction in progress at June 30, 2019 totaled \$281.5 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

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

proceeds and the remaining \$90.5 million funded from a combination of capital and operating appropriations. The expected completion date is October 2019. More information about the debt is in Note 8 of the *Notes to Financial Statements*.

Debt and Capital Leases

At June 30, 2019, total debt outstanding, including capital leases, totaled \$337.9 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 "Baa1", and a "negative outlook" to the rating of the University, a downgrade from "A1", in July 2019. The downgrade is a result of the unprecedented single year cut of \$130 million in state appropriation proposed by Alaska's Governor. Standard and Poor's assigned "A+" and a "stable outlook" in October 2019.

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

Capital Activities – Looking Ahead and Subsequent to Year End

For fiscal year 2020, 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 2020 State operating appropriation decreased \$25 million from fiscal year 2019. In June 2019, the Governor announced a veto of \$130 million to the University's state operating appropriation. Throughout the summer, efforts were made by University to restore the funding. After an additional legislative session, the legislature approved a budget with a \$25 million state appropriation reduction for fiscal year 2020. In August 2019, an agreement was reached by the University of Alaska Board of Regents and the Governor. The agreement is a multi-year compact that preserves the legislative funding amount of fiscal year 2020 (a \$25 million decrease) and a reduction of another \$25 million in 2021 and a \$20 million reduction in 2022. The compact has

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

not been approved by the legislature and is not subject to approval by the legislature, the body with the authority to appropriate funding.

UNIVERSITY OF ALASKA
(A Component Unit of the State of Alaska)
Statements of Net Position
June 30, 2019 and 2018
(in thousands)

Assets	2019	2018
Current assets:		
Cash and cash equivalents	\$ 39,860	\$ 26,833
Short-term investments	40,031	91,686
Accounts receivable, net	79,220	62,390
Inventories	5,499	5,307
Other assets	1,253	694
Total current assets	165,863	186,910
Noncurrent assets:		
Restricted cash and cash equivalents	1,519	1,777
Notes receivable	993	1,426
Bond funds held with trustee	12,736	12,615
Endowment investments	151,784	150,146
Land Grant Trust property and other endowment assets	62,297	61,672
Long-term investments	108,162	104,937
Education Trust of Alaska investments	36,313	33,095
Capital assets, net	1,703,451	1,730,285
Total noncurrent assets	2,077,255	2,095,953
Total assets	2,243,118	2,282,863
 Deferred Outflows of Resources	 50,167	 31,783
 Liabilities		
Current liabilities:		
Accounts payable and accrued expenses	18,915	19,878
Accrued payroll and annual leave	37,329	37,292
Unearned revenue and deposits	33,619	51,511
Long-term debt - current portion	15,681	14,925
Capital lease obligation - current portion	587	569
Insurance and risk management	14,413	13,989
Total current liabilities	120,544	138,164
Noncurrent liabilities:		
Long-term debt	298,335	313,564
Capital lease obligation	23,315	23,903
Net pension liability	228,091	217,682
Net Other Post Retirement Benefit liability	45,310	32,777
Other noncurrent liabilities	9,055	6,321
Total noncurrent liabilities	604,106	594,247
Total liabilities	724,650	732,411
 Deferred Inflows of Resources	 22,304	 38,985
 Net Position		
Net investment in capital assets	1,364,079	1,374,668
Restricted:		
Expendable	94,608	91,261
Nonexpendable	135,423	133,913
Unrestricted	(47,779)	(56,592)
Total net position	\$ 1,546,331	\$ 1,543,250

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, 2019 and 2018
(in thousands)

Assets	2019	2018
Cash and cash equivalents	\$ 5,304	\$ 31,990
Interest and dividends receivable	359	145
Contributions receivable, net	5,574	2,374
Other receivables	530	8,468
Other investments	47,743	26,090
Pooled endowment funds	363,783	331,190
Remainder trusts receivable	3,700	10,306
Other assets	223	174
Total assets	\$ 427,216	\$ 410,737
 Liabilities		
Due to University of Alaska	\$ 4,113	\$ 3,251
Other liabilities	371	666
Split interest obligations	225	317
Term endowment liability	1,000	1,000
Assets held in trust for University of Alaska	147,648	146,368
Total liabilities	153,357	151,602
 Net Assets		
Without Donor Restrictions	26,922	25,588
With Donor Restrictions	246,937	233,547
Total net assets	273,859	259,135
Total liabilities and net assets	\$ 427,216	\$ 410,737

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, 2019 and 2018
(in thousands)

	2019	2018
Operating revenues		
Student tuition and fees	\$ 152,931	\$ 155,256
less scholarship allowances	(21,450)	(20,560)
	131,481	134,696
Federal grants and contracts	122,975	120,092
State and local grants and contracts	18,876	19,314
Private grants and contracts	45,360	43,924
Sales and services, educational departments	5,499	5,159
Auxiliary enterprises, net of scholarship allowances of \$2,778 in 2019 and \$2,640 in 2018	37,136	38,542
Other	13,110	15,427
Total operating revenues	374,437	377,154
Operating expenses		
Instruction	186,757	186,393
Academic support	58,315	52,788
Research	131,255	119,437
Public service	40,886	41,212
Student services	49,390	45,986
Operations and maintenance	68,777	64,936
Institutional support	91,189	85,828
Student aid	23,723	23,443
Auxiliary enterprises	33,759	36,942
Depreciation	88,498	90,277
State on-behalf payments - pension	7,799	12,480
Total operating expenses	780,348	759,722
Operating loss	(405,911)	(382,568)
Nonoperating revenues (expenses)		
State appropriations	334,606	325,302
State on-behalf contributions - pension	7,799	12,480
Investment earnings	14,772	8,365
Endowment proceeds and investment income	11,543	13,661
Federal student financial aid	22,752	22,456
Interest expense	(5,909)	(6,585)
Other nonoperating expenses	(9,908)	(873)
Net nonoperating revenues	375,655	374,806
Income (loss) before other revenues	(30,256)	(7,762)
Capital appropriations, grants and contracts	33,337	54,889
Increase (decrease) in net position	3,081	47,127
Net Position		
Net position - beginning of year	1,543,250	1,542,424
Cumulative effect of change in accounting principle (note 17)		(46,301)
Net position - beginning of year as restated	1,543,250	1,496,123
Net position - end of year	\$ 1,546,331	\$ 1,543,250

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, 2019 and 2018
(in thousands)

Revenues, gains and other support	2019		
	Without Donor	With Donor	Total
	Restrictions	Restrictions	
Contributions	\$ 150	20,381	\$ 20,531
Investment income	1,102	600	1,702
Net realized and unrealized investment gains	1,662	9,600	11,262
Other revenues	-	125	125
Actuarial adjustment of remainder trust obligations	-	747	747
Gains (Losses) of disposition of other assets	-	-	-
Administrative assessments	3,102	(2,361)	741
Support from University of Alaska	998	-	998
Net assets released from restriction	15,702	(15,702)	-
Total revenues, gains and other support	22,716	13,390	36,106
Expenses and distributions			
Program Expenses	17,600	-	17,600
Management and General	2,002	-	2,002
Fundraising	1,780	-	1,780
Total expenses and distributions	21,382	-	21,382
Increase in net assets	1,334	13,390	14,724
Net assets, beginning of year	25,588	233,547	259,135
Net assets, end of year	\$ 26,922	\$ 246,937	\$ 273,859

2018

Without Donor Restrictions	With Donor Restrictions	Total
\$ 101	15,979	\$ 16,080
776	484	1,260
899	12,921	13,820
-	187	187
-	1,073	1,073
-	(13)	(13)
2,479	(1,817)	662
960	-	960
15,936	(15,936)	-
21,151	12,878	34,029
16,943	-	16,943
2,358	-	2,358
1,203	-	1,203
20,504	-	20,504
647	12,878	13,525
24,941	220,669	245,610
\$ 25,588	\$ 233,547	\$ 259,135

UNIVERSITY OF ALASKA
(A Component Unit of the State of Alaska)
Statements of Cash Flows
For the Years Ended June 30, 2019 and 2018
(in thousands)

	2019	2018
Cash flows from operating activities		
Student tuition and fees	\$ 152,495	\$ 155,955
less scholarship allowances	(21,450)	(20,560)
	131,045	135,395
Grants and contracts	172,339	187,313
Sales and services, educational departments	5,498	5,159
Sales and services, auxiliary enterprises	37,234	37,963
Other operating receipts	13,110	15,426
Payments to employees for salaries and benefits	(463,784)	(464,173)
Payments to suppliers	(207,537)	(191,985)
Payments to students for financial aid	(24,826)	(28,250)
Net cash used for operating activities	(336,921)	(303,152)
Cash flows from noncapital financing activities		
State appropriations	334,983	325,102
Other revenue	16,504	20,169
Direct lending receipts	59,505	81,059
Direct lending payments	(58,427)	(76,223)
Net cash provided by noncapital financing activities	352,565	350,107
Cash flows from capital and related financing activities		
Capital appropriations, grants and contracts	13,921	26,520
Proceeds from issuance of capital debt	987	-
Purchases of capital assets	(57,340)	(130,185)
Principal paid on capital debt	(15,035)	(12,462)
Interest paid on capital debt	(13,908)	(14,420)
Net cash used for capital and related financing activities	(71,375)	(130,547)
Cash flows from investing activities		
Proceeds from sales and maturities of investments	101,023	153,562
Purchases of investments	(43,012)	(140,096)
Interest received on investments	6,368	6,047
Interest and other sales receipts from endowment assets	4,121	4,101
Net cash provided by investing activities	68,500	23,614
Net increase (decrease) in cash and cash equivalents	12,769	(59,978)
Cash and cash equivalents, beginning of the year	28,610	88,588
Cash and cash equivalents, end of the year	\$ 41,379	\$ 28,610
Cash and cash equivalents (current)	\$ 39,860	\$ 26,833
Restricted cash and cash equivalents (noncurrent)	1,519	1,777
Total cash and cash equivalents	\$ 41,379	\$ 28,610

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, 2019 and 2018
(in thousands)

Reconciliation of operating loss to net cash used for

operating activities:	2019	2018
Operating loss	\$ (405,911)	\$ (382,568)
Adjustments to reconcile operating loss to net cash used for operating activities:		
Depreciation expense	88,498	90,277
State on-behalf payments - pension & OPEB	7,799	12,480
Pension expense (credit)	(12,450)	(20,300)
OPEB expense (credit)	168	(3,520)
Changes in assets and liabilities that provided (used) cash:		
Accounts receivable, net	(16,273)	611
Other assets	51	29
Inventories	(191)	(626)
Accounts payable and accrued expenses	1,436	4,682
Accrued payroll	632	(2,241)
Unearned revenue, deposits from students and others	(508)	(1,643)
Accrued annual leave	(595)	(529)
Insurance and risk management	423	196
Net cash used for operating activities	\$ (336,921)	\$ (303,152)

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

For the Year Ended June 30, 2019

Decrease in accounts payable for capital assets is \$1.5 million.

For the Year Ended June 30, 2018

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

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

NOTES TO FINANCIAL STATEMENTS

June 30, 2019 and 2018

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 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 2019 and 2018.

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, 2019 and 2018

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, 2019 and 2018

managers are evaluated by management and management believes such values are reasonable at June 30, 2019 and 2018. 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 amounts 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, 2019 and 2018

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.

NOTES TO FINANCIAL STATEMENTS

June 30, 2019 and 2018

Postemployment Benefits Other Than Pensions (OPEB)

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.

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

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 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).

NOTES TO FINANCIAL STATEMENTS

June 30, 2019 and 2018

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 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).

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, 2019 were as follows (\$ in thousands):

Investment Type	Operating	Capital Funds	Endowment	Education Trust of Alaska	Total
Cash and Deposits	\$ 15,432	\$ -	\$ 4,007	\$ -	\$ 19,439
Money Market Mutual Funds	73,446	336	37,284	346	111,412
Equities:					
Domestic	-	-	5,913	-	5,913
International	-	-	688	-	688
Domestic Funds	-	-	-	14,506	14,506
Global Funds	-	-	30,442	-	30,442
Exchange Traded Funds	-	-	9,243	-	9,243
Debt-related:					
Corporate	55,087	-	-	-	55,087
Corporate - International	1,000	-	-	-	1,000
Federal Agency	9,447	-	-	-	9,447
U.S. Treasuries	28,193	12,400	223	-	40,816
U.S. Treasuries Fund	-	-	-	630	630
International Government	6,967	-	-	-	6,967
Fixed Income Funds	-	-	-	20,831	20,831
Alternative Investments:					
Private Equity Fund	-	-	26,477	-	26,477
Hedge Funds	-	-	37,507	-	37,507
	\$ 189,572	\$ 12,736	\$ 151,784	\$ 36,313	\$ 390,405

NOTES TO FINANCIAL STATEMENTS

June 30, 2019 and 2018

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	-	-	38,828	-	38,828
Global Funds	-	-	9,517	-	9,517
Domestic Exchange Traded Funds	-	-	-	-	-
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

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, 2019 and 2018, bond funds held by a trustee totaled \$12.7 million and \$12.6 million, respectively, and general revenue bond reserves totaling \$12.7 million and \$12.6 million, respectively. The general revenue bond reserves are invested with a third party trustee in accordance with terms of a trust indenture, requiring purchase of investment securities that are investment grade.

Endowment investments totaling \$151.8 million and \$150.1 million in 2019 and 2018, respectively, primarily consisted of \$147.6 million and \$146.4 million in investable resources of the University's Land Grant

NOTES TO FINANCIAL STATEMENTS

June 30, 2019 and 2018

Endowment Trust Fund at June 30, 2019 and 2018, 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, 2019 and 2018 had an estimated fair value of \$4.8 million and \$4.8 million, respectively.

At June 30, 2019, the University has \$220.1 million in investments that are not actively traded, compared to \$203.6 million at June 30, 2018. 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.

NOTES TO FINANCIAL STATEMENTS

June 30, 2019 and 2018

At June 30, 2019, the University has the following recurring fair value measurements (\$ in thousands):

	June 30, 2019	Fair Value Measurement Using		
		Level 1	Level 2	Level 3
Money market mutual funds	\$ 72,711	\$ 72,711	\$ -	\$ -
Debt-related:				
U.S. Treasuries	40,815	40,815	-	-
U.S. Treasuries fund	630	630	-	-
Fixed income mutual funds	20,831	20,831	-	-
Corporate	55,087	-	55,087	-
International corporate	1,000	-	1,000	-
Federal agency	9,447	-	9,447	-
International government	6,967	-	6,967	-
Total debt securities	207,488	134,987	72,501	-
Endowment Fund	54,999	-	54,999	-
Equity:				
Domestic mutual funds	14,506	14,506	-	-
Total investments by fair value	\$ 276,993	\$ 149,493	\$ 127,500	\$ -

At June 30, 2018, the University has the following recurring fair value measurements (\$ in thousands):

	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	\$ -

NOTES TO FINANCIAL STATEMENTS

June 30, 2019 and 2018

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 \$147.6 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 total endowment, \$55 million has a level 2 measurement input and \$92.8 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, 2019, 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	\$ 72,031	\$ 336	\$ -	\$ -
Money Market Mututal Funds	Not Rated	1,415	-	37,284	346
Debt-related:					
Corporate	Aaa/AAA	4,282	-	-	-
Corporate	Aa1/AA+	1,531	-	-	-
Corporate	Aa2/AA	10,045	-	-	-
Corporate - International	Aa2/AA	1,000	-	-	-
Corporate	Aa3/AA-	9,037	-	-	-
Corporate	A1/A+	7,103	-	-	-
Corporate	A2/A	7,947	-	-	-
Corporate	A3/A-	11,563	-	-	-
Corporate	Baa1/BBB+	3,578	-	-	-
Federal Agency	Aaa/AAA	9,447	-	-	-
U.S. Treasuries	Aaa/AAA	28,192	12,400	223	-
U.S. Treasuries fund	Not Rated	-	-	-	630
International Government	Aaa/AAA	2,976	-	-	-
International Government	Aa2/AA	1,953	-	-	-
International Government	Aa3/AA-	2,038	-	-	-
Fixed inocme funds	Not Rated	-	-	-	20,831
Hedge Funds	Not Rated	-	-	37,507	-

NOTES TO FINANCIAL STATEMENTS

June 30, 2019 and 2018

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, 2019, the University did not have any material concentrations of credit risk.

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

Custodial Credit Risk:

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

At June 30, 2019, 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, 2019, provided \$17.6 million coverage in excess of deposits.

Interest Rate Risk:

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

At June 30, 2019, 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	\$ 6,923	\$ -	\$ -	\$ -	0.91
Federal Agency	9,425	-	-	-	1.48
Corporate	55,739	-	-	-	1.05
U.S. Treasuries	28,026	-	-	-	1.03
Fixed Income Funds	-	-	-	20,831	5.79
U.S. Treasuries	-	-	223	-	0.20

Hedge funds totaling \$37.5 million are exposed to interest rate risk; however, underlying fund data is not available to measure the interest rate risk.

NOTES TO FINANCIAL STATEMENTS

June 30, 2019 and 2018

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. At June 30, 2019, the University's foreign currency risk consisted of the Consolidated Endowment Fund's investments with fair value of \$277,566 in British Pounds, \$1,002,589 in Canadian Dollars, \$802,013 in Euros and \$254,665 in Swiss Franc.

3. Accounts Receivable

Accounts receivable consisted of the following at June 30, 2019 and 2018 (\$ in thousands):

June 30, 2019	Gross	Allowance	Net
Student tuition and fees	\$ 22,206	\$ (3,536)	\$ 18,670
Sponsored programs	54,980	(465)	54,515
Auxiliary services and other operating activities	2,137	(49)	2,088
Capital appropriations, grants and contracts	3,947	-	3,947
Total	\$ 83,270	\$ (4,050)	\$ 79,220

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

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 \$8.8 billion and \$8.4 billion at June 30, 2019 and 2018, 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 \$8.3 million and \$5.6 million at June 30, 2019 and 2018, respectively. The Tuition Value Guarantees are recorded in the Statements of Net Position in Other Noncurrent Liabilities.

NOTES TO FINANCIAL STATEMENTS

June 30, 2019 and 2018

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

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

Land Grant Trust (LGT) property and other assets consist of real property and timber and other rights. By Acts of Congress in 1915 and 1929, approximately 110,000 acres of land was granted to the territory of Alaska to be held in trust for the benefit of the University. The lands were managed by the territory, and later the State of Alaska. In accordance with a 1982 agreement, the lands were subsequently transferred to the Board of Regents, as trustee. In 1982 and 1988 certain state lands including timber and other rights were transferred to the trust as replacement for lands disposed of or adversely affected during the period of administration by the territory and the state. These lands and property interests were recorded at their fair value as of the date of transfer. The net proceeds from land sales and other rights are deposited in the Land Grant Endowment Trust Fund as described in the Endowment section in Note 1 above. At June 30, 2019 and 2018, approximately 80,950 and 81,290 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, 2019 and 2018 follows (\$ in thousands):

NOTES TO FINANCIAL STATEMENTS

June 30, 2019 and 2018

June 30, 2019	LGETF and			
	LGT	IPF	Other	Total
Assets:				
Notes receivable	\$ 748	\$ -	\$ -	\$ 748
Investments	127,379	23,595	811	151,785
Property, rights and other assets	30,280	30,194	1,823	62,297
Total assets	158,407	53,789	2,634	214,830
Liabilities (interfund)	3,120	15,584	-	18,704
Net Position:				
Unrestricted	-	38,205	65	38,270
Restricted - Expendable	22,434	-	-	22,434
Restricted - Non-expendable:				
Endowment corpus	104,533	-	2,569	107,102
Land Grant Trust Property	28,321	-	-	28,321
Total non-expendable	132,854	-	2,569	135,423
Total net position	\$ 155,288	\$ 38,205	\$ 2,634	\$ 196,127

June 30, 2018	LGETF and			
	LGT	IPF	Other	Total
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

NOTES TO FINANCIAL STATEMENTS

June 30, 2019 and 2018

6. Capital Assets

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

	Balance July 1, 2018	Additions	Retirements	Balance June 30, 2019
Capital assets not depreciated:				
Land	\$ 38,531	\$ 491	\$ 56	\$ 38,966
Construction in progress	275,020	53,649	47,131	281,538
Museum collection	7,349	9	-	7,358
Other capital assets:				
Buildings	2,037,144	37,472	919	2,073,697
Infrastructure	163,874	3,667	-	167,541
Equipment and vessel	408,169	13,952	4,919	417,202
Library books	56,630	426	439	56,617
Leasehold improvements	25,424	-	-	25,424
Other improvements	36,150	472	-	36,622
Total	3,048,291	110,138	53,464	3,104,965
Less accumulated depreciation:				
Buildings	963,256	59,680	443	1,022,493
Infrastructure	63,398	4,531	-	67,929
Equipment and vessel	201,801	21,233	4,108	218,926
Library books	48,212	1,064	439	48,837
Leasehold improvements	15,720	822	-	16,542
Other improvements	25,619	1,168	-	26,787
Total accumulated depreciation	1,318,006	88,498	4,990	1,401,514
Capital assets, net	\$ 1,730,285	\$ 21,640	\$ 48,474	\$ 1,703,451

	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

NOTES TO FINANCIAL STATEMENTS

June 30, 2019 and 2018

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 that funded 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 cost of the vessel is \$193.5 million and is included in the Equipment and Vessel category in the preceding table. Accumulated depreciation at June 30, 2019, was \$41.1 million with a current year depreciation expense of \$8.3 million.

NOTES TO FINANCIAL STATEMENTS

June 30, 2019 and 2018

7. Unrestricted and Restricted Net Position

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

Unrestricted:	June 30, 2019	June 30, 2018
Auxiliaries	\$ 9,164	\$ 9,795
Working capital fund	3,759	2,008
Working capital advances	(1,467)	(910)
Service centers	11,393	22,579
Debt service funds	40,503	33,402
Renewal and replacement funds	26,113	23,351
Quasi-endowment funds	38,270	36,692
Employee benefit funds	(5)	14,654
Endowment earnings	11,042	15,288
Encumbrances	7,658	9,074
Cumulative net pension expense (GASB 68)	(203,873)	(216,323)
Cumulative net OPEB expense (GASB 75)	(42,949)	(42,781)
Matching funds	1,931	1,018
Unreserved	50,682	35,561
Total unrestricted net position	\$ (47,779)	\$ (56,592)
Restricted:	June 30, 2019	June 30, 2018
Expendable:		
Restricted funds	\$ 790	\$ 892
Student loan funds	169	170
Education Trust of Alaska	27,869	26,414
Capital project funds	30,610	29,549
Debt service funds	12,736	12,584
Endowment accumulated earnings	22,434	21,652
Nonexpendable:		
Endowment corpus	107,102	105,265
Land Grant Trust property	28,321	28,648
Total restricted net position	\$ 230,031	\$ 225,174

Unrestricted net position includes non-lapsing University receipts of \$71.7 million at June 30, 2019. Non-lapsing University receipts of \$68.2 million from fiscal year 2018 were fully expended in fiscal year 2019.

NOTES TO FINANCIAL STATEMENTS

June 30, 2019 and 2018

At June 30, 2019 and 2018, 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, 2019	June 30, 2018
Auxiliaries	\$ 9,164	\$ 9,795
Service centers	11,393	22,579
Matching funds	1,931	1,018
Encumbrances	7,658	9,074
Unreserved	50,682	35,561
Total	\$ 80,827	\$ 78,027

8. Long-term Debt

Debt service requirements at June 30, 2019 were as follows (\$ in thousands):

Years Ending June 30,	Principal	Interest	Total
2020	\$ 14,030	\$ 12,805	\$ 26,835
2021	14,596	12,184	26,780
2022	14,780	11,522	26,302
2023	15,082	10,856	25,938
2024	14,604	10,190	24,794
2025-2029	69,472	41,045	110,517
2030-2034	51,738	27,743	79,481
2035-2039	47,435	16,162	63,597
2040-2044	38,015	5,425	43,440
2045-2046	7,550	161	7,711
Total	\$ 287,302	\$ 148,093	\$ 435,395

NOTES TO FINANCIAL STATEMENTS

June 30, 2019 and 2018

Long-term debt consisted of the following at June 30, 2019 and 2018 (\$ in thousands):

	2019	2018
General 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.	\$ 271,265	\$ 283,425
Direct Borrowing - 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.	15,363	16,317
Direct Borrowing - 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.	674	223
	\$ 287,302	\$ 299,965
Premium on bonds	26,714	28,524
Long-term debt	\$ 314,016	\$ 328,489

The General Revenue Bonds trust indenture contains a provision that in an event of default, the bond trustee will enforce all rights of the bond owners or the trustee, including the right to require the University to receive and collect revenues, and declaring all outstanding bonds are due and payable.

The direct borrowing note payable to AHFC and the equipment financing notes contain a provision that in an event of default, the unpaid balance of these loans may become due and payable immediately.

In fiscal year 2019 and 2018, the state reimbursed the University \$1.2 million and \$1.2 million 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 \$1.2 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 once all bonds issued prior to 2013 Series S have been retired. The balance in the reserve account at June 30, 2019 and 2018 was \$12.7 and \$12.6 million, respectively.

For fiscal year 2019 and 2018, total interest expense is \$5.9 million and \$6.6 million, respectively. Total interest capitalized is \$6.5 million and \$6.3 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

NOTES TO FINANCIAL STATEMENTS

June 30, 2019 and 2018

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.

The Indenture of Trust contains a provision that in the event of default, the trustee may foreclose the Leasehold Deed of Trust and enforce all rights of the owners of the bonds, including declaring all outstanding bonds and accrued interest shall be due and payable immediately.

Future minimum lease payments under this capital lease and the present value of the minimum lease payments as of June 30, 2019 are as follows:

Years Ending June 30,	Future Payments (\$ in thousands)
2020	\$ 1,384
2021	1,383
2022	1,385
2023	1,382
2024	1,384
2025-2029	6,895
2030-2034	6,865
2035-2039	6,843
2040-2044	6,809
2045-2046	1,445
Total lease obligations	35,775
Less: amount representing interest costs	(11,873)
Present value of minimum lease obligations	\$ 23,902

10. Operating Leases

The University has various operating lease agreements for facilities. The expense for operating leases was \$3.0 million and \$3.7 million for the years ended June 30, 2019 and 2018, respectively.

The future minimum lease payments are as follows:

NOTES TO FINANCIAL STATEMENTS

June 30, 2019 and 2018

Years Ending June 30,	Future Payments (\$ in thousands)
2020	\$ 1,483
2021	964
2022	941
2023	847
2024	510
2025-2029	1,262
2030-2034	446
2035-2039	65
Total lease obligations	\$ 6,518

11. Long-term Liabilities

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

	Balance July 1, 2018	Additions	Reductions	Balance June 30, 2019	Balance due within one year
Capital lease obligation	\$ 24,472	\$ 816	\$ 1,386	\$ 23,902	\$ 587
Long-term debt	328,489	987	15,460	314,016	15,681
Net pension liability	217,682	10,409	-	228,091	-
Net OPEB Liability	32,777	12,533	-	45,310	-
Other noncurrent liabilities	6,321	2,734	-	9,055	-
Total	\$ 609,741	\$ 27,479	\$ 16,846	\$ 620,374	\$ 16,268

	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

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, 2019 and 2018, totaled \$5.5 million and \$10.1 million, respectively.

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Construction commitments at June 30, 2019 aggregated \$16.5 million. At June 30, 2019, the University had received \$12.8 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,
- 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.

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

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

Funding Policy and Annual Pension Cost

Employee contribution rates are 6.75 percent (7.5 percent for peace officers and firefighters). The funding policy for PERS-DB provides for periodic employer contributions at actuarially determined rates that, expressed as a percentage of annual covered payroll, are sufficient to accumulate the assets to pay benefits when due. The 2019 and 2018 actuarially determined rates were 27.58 percent and 25.01 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 2019 and 2018.

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		
2019	\$ 13,023	\$ 4,695	\$ 17,718	100%	100%
2018	\$ 15,736	\$ 4,486	\$ 20,222	100%	100%
2016	\$ 15,082	\$ 7,097	\$ 22,179	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 \$1.7 million, \$2.9 million and \$3.7 million for fiscal year 2019, 2018 and 2017, 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, 2019, 2018 and 2017 are \$1.5 million, \$1.8 million and \$-0- million.

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

At June 30, 2019, 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

NOTES TO FINANCIAL STATEMENTS

June 30, 2019 and 2018

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, 2019	June 30, 2018
University's proportionate share of the net pension liability - PERS	\$ 196,025	\$ 185,021
State's proportionate share of the net pension liability associated with the University (unaudited)	56,774	68,931
Total	\$ 252,799	\$ 253,952

The net pension liability was measured as of June 30, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2017. 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, 2019, the University's portion was 3.945 percent, which was an increase of 0.366 percentage points from the University's portion measured as of June 30, 2018.

For the year ended June 30, 2019, the University recognized pension expense of \$8.2 million and revenue of \$2.7 million for support provided by the State of Alaska. At June 30, 2019, 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, 2019	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	\$ 4,920
Difference between projected and actual investment earnings	4,329	-
Changes in assumptions	-	-
Changes in proportion and difference between employer contributions	9,609	-
Contributions subsequent to the measurement date	13,023	-
Total	\$ 26,961	\$ 4,920

The contributions of \$13 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, 2020. Other amounts reported as deferred

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June 30, 2019 and 2018

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>	
2020	\$ 2,367
2021	\$ (3,354)
2022	\$ (190)
Thereafter	-

Actuarial Assumptions. The total pension liability for the June 30, 2018 measurement date was determined by an actuarial valuation as of June 30, 2017, which was rolled forward to June 30, 2018. This actuarial valuation used the following actuarial assumptions, applied to all periods included in the measurement:

Inflation rate	3.12% per year
Salary increases	Graded by service, from 9.66% to 4.92% for Peace Officer/Firefighter Graded by age and service, from 7.91% 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, 2017 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):

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June 30, 2019 and 2018

Asset Class	Long-term Expected Real Rate of Return
Domestic equity	8.90%
Global ex-U.S. equity	7.85%
Fixed Income	1.25%
Opportunistic	4.76%
Real assets	6.20%
Absolute Return	4.76%
Private equity	12.08%
Cash equivalent	0.66%

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.

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	\$ 259,587	\$ 196,025	\$ 142,260

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 \$56.8 million (unaudited) as of June 30, 2019.

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

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At June 30, 2019, 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, 2019	June 30, 2018
University's proportionate share of the net OPEB liability	\$ 40,478	\$ 30,239
State's proportionate share of the net OPEB liability associated with the University (unaudited)	11,750	11,274
Total	\$ 52,228	\$ 41,513

The net OPEB liability was measured as of June 30, 2018, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2017. 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 and the State, actuarially determined. At June 30, 2019, the University's portion was 3.944 percent, which was an increase of 0.364 percentage points from the University's portion measured as of June 30, 2018.

For the year ended June 30, 2019, the University recognized OPEB expense of \$6.5 million and revenue of \$1.5 million for support provided by the State of Alaska. At June 30, 2019, 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, 2019	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	\$ 4,331
Difference between projected and actual investment earnings	-	8,578
Changes in assumptions	6,141	
Changes in proportion and difference between employer contributions	4,191	1,012
Contributions subsequent to the measurement date	4,695	-
Total	\$ 15,027	\$ 13,921

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The contributions of \$4.7 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, 2020. 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>	
2020	\$ (530)
2021	\$ (2,796)
2022	\$ (188)
Thereafter	-

Actuarial Assumptions. The total pension liability for the June 30, 2018 measurement date was determined by an actuarial valuation as of June 30, 2017, which was rolled forward to June 30, 2018. This actuarial valuation used the following actuarial assumptions, applied to all periods included in the measurement:

Inflation rate	3.12% per year
Salary increases	Graded by service, from 9.66% to 4.92% for Peace Officer/Firefighter Graded by age and service, from 7.91% 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: 8.0% grading down to 4.0% Post-65 medical: 5.5% grading down to 4.0% Prescription drugs: 9.0% 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, 2017 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

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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	8.90%
Global ex-U.S. equity	7.85%
Fixed income	1.25%
Opportunistic	4.76%
Real assets	6.20%
Absolute return	4.76%
Private equity	12.08%
Cash equivalents	0.66%

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 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	\$ 81,947	\$ 40,478	\$ 5,718

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 \$11.8 million (unaudited) as of June 30, 2019.

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

The actuarially determined employer contribution rate for 2019 and 2018 was 28.9 percent and 26.78 percent, respectively. The state appropriated funding directly to the TRS-DB plan to augment employer contributions for 2019.

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, 2019, 2018 and 2017 are 1.4 million, 0.6 million and \$0-

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		
2019	\$ 1,735	\$ 856	\$ 2,591	100%	100%
2018	\$ 1,859	\$ 921	\$ 2,780	100%	100%
2017	\$ 1,911	\$ 1,255	\$ 3,166	100%	100%

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

At June 30, 2019, 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

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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, 2019	June 30, 2018
University's proportionate share of the net pension liability - TRS	\$ 32,066	\$ 32,661
State's proportionate share of the net pension liability associated with the University (unaudited)	47,669	56,996
Total	\$ 79,735	\$ 89,657

The net pension liability was measured as of June 30, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2017. 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, 2019 the University's portion was 1.675 percent which was an increase of 0.063 percentage points from the University's portion measured as of June 30, 2018.

For the year ended June 30, 2019, the University recognized pension expense of negative \$1.1 million and revenue of \$2.2 million for support provided by the State of Alaska. At June 30, 2019, 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, 2019	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	\$ 904
Difference between projected and actual investment earnings	1,060	-
Change in assumptions	-	-
Changes in proportion and difference between employer contributions	286	-
Contributions subsequent to the measurement date	1,735	-
Total	\$ 3,081	\$ 904

The contributions of \$1.7 million reported as deferred outflows of resources related to pensions resulting from the University contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2020. Other amounts reported as deferred outflows of resources and

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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>		
2020	\$	621
2021	\$	(856)
2022	\$	(53)
Thereafter		-

Actuarial Assumptions. The total pension liability for the June 30, 2018 measurement date was determined by an actuarial valuation as of June 30, 2017, which was rolled forward to June 30, 2018. 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%

Pre-termination mortality rates were based upon the 2010 to 2013 actual mortality experience, 68 percent of male and 60 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, 2017 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):

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June 30, 2019 and 2018

Asset Class	Long-term Expected Real Rate of Return
Domestic equity	8.90%
Global ex-U.S. equity	7.85%
Fixed income	1.25%
Opportunistic	4.76%
Real assets	6.20%
Absolute return	4.76%
Private equity	12.08%
Cash equivalent	0.66%

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

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

	1% Decrease 7%	Discount Rate 8%	1% Increase 9%
University's proportionate share of the net pension liability	\$ 45,871	\$ 32,066	\$ 20,449

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 \$47.7 million (unaudited) as of June 30, 2019.

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, 2019, the University reported a liability for its proportionate share of the net OPEB liability that reflected an increase for State OPEB support provided to the University. The amount recognized by the

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June 30, 2019 and 2018

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, 2019	June 30, 2018
University's proportionate share of the net OPEB liability - TRS	\$ 5,196	\$ 2,955
State's proportionate share of the net OPEB liability associated with the University (unaudited)	7,755	5,182
Total	\$ 12,951	\$ 8,137

The net OPEB liability was measured as of June 30, 2018, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2017. 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, 2019 the University's portion was 1.671 percent which was a decrease of 0.065 percentage points from the University's portion measured as of June 30, 2018.

For the year ended June 30, 2019, the University recognized OPEB expense of \$2.3 million and revenue of \$1.4 million for support provided by the State of Alaska. At June 30, 2019, 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):

	June 30, 2019	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	\$ 642
Difference between projected and actual investment earnings	-	1,353
Change in assumptions	1,494	-
Changes in proportion and difference between employer contributions	500	116
Contributions subsequent to the measurement date	856	-
Total	\$ 2,850	\$ 2,111

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, 2020. 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):

NOTES TO FINANCIAL STATEMENTS

June 30, 2019 and 2018

<u>Years Ending June 30,</u>		
2020	\$	(197)
2021	\$	(442)
2022	\$	(29)
Thereafter	\$	-

Actuarial Assumptions. The total OPEB liability for the June 30, 2018 measurement date was determined by an actuarial valuation as of June 30, 2017, which was rolled forward to June 30, 2018. 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: 8.0% grading down to 4.0% Post -65 medical: 5.5% grading down to 4.0% Prescription drugs: 9% grading down to 4.0%

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, 2017 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, 2019 and 2018

Asset Class	Long-term Expected Real Rate of Return
Domestic equity	8.90%
Global ex-U.S. equity	7.85%
Fixed income	1.25%
Opportunistic	4.76%
Real assets	6.20%
Absolute return	4.76%
Private equity	12.08%
Cash equivalent	66.00%

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):

	1% Decrease 7%	Discount Rate 8%	1% Increase 9%
University's proportionate share of the net OPEB liability - TRS	\$ 12,333	\$ 5,196	\$ (695)

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 \$7.8 million (unaudited) as of June 30, 2019.

NOTES TO FINANCIAL STATEMENTS

June 30, 2019 and 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, 2019 and 2018, the University's total covered payroll for the PERS-DC plan was approximately \$47.1 million and \$35.8 million. Contributions made by the University follows (\$ in thousands):

Years Ended June 30,	Pension	Postemployment Healthcare	Total Contributions
2019	\$ 6,526	\$ 3,846	\$ 10,372
2018	\$ 5,105	\$ 2,766	\$ 7,871

On July 1, 2006, three pension trust sub-funds were created within PERS, the Retiree Major Medical Insurance (RMP), Health Reimbursement Arrangement (HRA), and Occupation Death and Disability (OD&D). RMP allows eligible members who retire directly from the plan to obtain medical benefits. The HRA allows medical care expenses to be reimbursed from individual savings accounts established for eligible persons. OD&D provides employees with benefits as a result of death or disability on the job. PERS-DC participants are eligible members of RMP and HRA and their postemployment healthcare benefits are paid out of these funds. The employer RMP contribution rates for fiscal years 2019 and 2018 are 0.94 and 1.03 percent, respectively, for medical coverage and 0.26 and 0.16 percent, respectively (0.76 and 0.43 percent, respectively, for peace officers and firefighters) for occupational death and disability benefit contributions. For fiscal years 2019 and 2018, the HRA employer contributions are \$175.24 and \$173.68 per month, respectively, for full time employees and \$1.35 and \$1.34 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, 2019, the University reported a liability for its proportionate share of the net OPEB liability related to PERS-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, 2019 and 2018

	June 30, 2019	June 30, 2018
University's proportionate share of the net OPEB liability (asset) - Occupational Death & Disability	\$ (611,118)	\$ (368,574)
University's proportionate share of the net OPEB liability (asset) - Retiree Medical	400,395	135,465
Total	\$ (210,723)	\$ (233,109)

The net OPEB liability was measured as of June 30, 2018, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2017. 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, 2019 the University's portion of PERS retiree medical plan was 3.147 percent which was an increase of 0.549 percentage points from the University's portion measured as of June 30, 2018.

At June 30, 2019, 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:

	June 30, 2019	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	\$ 169,081
Difference between projected and actual investment earnings	-	21,497
Change in assumptions	-	-
Changes in proportion and difference between employer contributions	-	145,079
Contributions subsequent to the measurement date	122,589	-
Total	\$ 122,589	\$ 335,657

At June 30, 2019, the University reported deferred outflows of resources and deferred inflows of resources related to the PERS-DC Retiree Medical plan from the following sources:

NOTES TO FINANCIAL STATEMENTS

June 30, 2019 and 2018

	June 30, 2019	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	\$ 21,407
Difference between projected and actual investment earnings	-	58,400
Change in assumptions	185,494	-
Changes in proportion and difference between employer contributions	83,295	-
Contributions subsequent to the measurement date	443,208	-
Total	\$ 711,997	\$ 79,807

The contributions of \$122,589 to OPEB-DC Occupational Death & Disability and \$443,208 to OPEB-DC Retiree Medical plant 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, 2020. 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:

Years Ending June 30,	PERS-DC ODD	PERS-DC RM
2020	\$ (47,352)	\$ 11,724
2021	(47,352)	11,724
2022	(40,379)	31,660
2023	(40,235)	31,308
thereafter	(112,987)	90,842

Actuarial Assumptions. The total OPEB liability for the June 30, 2018 measurement date was determined by an actuarial valuation as of June 30, 2017, which was rolled forward to June 30, 2018. This actuarial valuation used the following actuarial assumptions, applied to all periods included in the measurement:

NOTES TO FINANCIAL STATEMENTS

June 30, 2019 and 2018

Inflation rate	3.12% per year
Salary increases	Graded by service, from 9.66% to 4.92%
	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%
Healthcare cost trend rates	Pre-65 medical: 8.0% grading down to 4.4%
	Post-65: medical: 5.5% grading down to 4.0%
	Prescription drugs: 9% 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, 2017 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	8.90%
Global ex-U.S. equity	7.85%
Fixed income	1.25%
Opportnistic	4.76%
Real assets	6.20%
Absolute return	4.76%
Private equity	12.08%
Cash equivalents	0.66%

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

NOTES TO FINANCIAL STATEMENTS

June 30, 2019 and 2018

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	\$ (573,863)	\$ (611,118)	\$ (641,765)
University's proportionate share of the net OPEB liability (asset) realted to PERS-DC Retiree Medical	\$ 1,195,680	\$ 400,935	\$ (219,911)

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

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, 2019 and 2018, the University's total covered payroll for the TRS-DC plan was approximately \$9.7 million and \$8.2 million, respectively. Contributions made by the University follows (\$ in thousands):

NOTES TO FINANCIAL STATEMENTS

June 30, 2019 and 2018

TRS-DC University Contributions			
Years Ended		Postemployment	Total
June 30,	Pension	Healthcare	Contributions
2019	\$ 763	\$ 450	\$ 1,213
2018	\$ 695	\$ 335	\$ 1,030

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 2019 and 2018, the HRA employer contributions are \$175.24 and \$173.68 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, \$175.24 and \$173.68, for fiscal years 2019 and 2018, 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, 2019, 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:

	June 30, 2019	June 30, 2018
University's proportionate share of the net OPEB liability (asset) - TRS Occupational Death & Disability	\$ (79,952)	\$ (75,049)
University's proportionate share of the net OPEB liability (asset) - TRS Retiree Medical	(72,929)	(108,853)
Total	\$ (152,881)	\$ (183,902)

The net OPEB liability was measured as of June 30, 2018, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2017. 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, 2019 the University's portion was 2.28 percent which was a decrease of 0.02 percentage points from the University's portion measured as of June 30, 2018.

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June 30, 2019 and 2018

At June 30, 2019, 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, 2019	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	\$ 5,379
Difference between projected and actual investment earnings	-	2,267
Change in assumptions	-	-
Changes in proportion and difference between employer contributions	453	564
Contributions subsequent to the measurement date	7,723	-
Total	\$ 8,176	\$ 8,210

At June 30, 2019, the University reported deferred outflows of resources and deferred inflows of resources related to the TRS-DC Retiree Medical plan from the following sources:

	June 30, 2019	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	\$ 8,039
Difference between projected and actual investment earnings	44,922	16,054
Change in assumptions	-	-
Changes in proportion and difference between employer contributions	545	459
Contributions subsequent to the measurement date	76,263	-
Total	\$ 121,730	\$ 24,552

The contributions of \$76,263 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, 2020. Other amounts reported as deferred

NOTES TO FINANCIAL STATEMENTS

June 30, 2019 and 2018

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
2020	\$ (1,346)	\$ (1,363)
2021	(1,346)	(1,363)
2022	(640)	4,092
2023	(603)	4,015
thereafter	(2,474)	16,896

Actuarial Assumptions. The total OPEB liability for the June 30, 2018 measurement date was determined by an actuarial valuation as of June 30, 2017, which was rolled forward to June 30, 2018. 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: 8.0% grading down to 4.4% Post-65 medical: 5.5% grading down to 4.0% Prescription drugs: 9.0% grading down to 4.0%

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, 2017 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, 2019 and 2018

Asset Class	Long-term Expected Real Rate of Return
Domestic equity	8.90%
Global ex-U.S. equity	7.85%
Fixed income	1.25%
Opportunistic	4.76%
Real assets	6.20%
Absolute return	4.76%
Private equity	12.08%
Cash equivalent	0.66%

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 non-employer contributions will continue to follow the current funding policy, which meets State Statutes. Based on those assumptions, the Plans fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total 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 realted to TRS-DC ODD	\$ (75,416)	\$ (79,952)	\$ (74,865)
University's proportionate share of the net OPEB liability realted to TRS-DC Retiree Medical	\$ 124,558	\$ (72,929)	\$ (223,165)

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.

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June 30, 2019 and 2018

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 2019 and 2018 were as follows (\$ in thousands):

	<u>ORP Tier 1</u>		<u>ORP Tier 2</u>		<u>ORP Tier 3</u>	
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>
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	\$31,776	\$34,529	\$2,747	\$2,706	\$108,719	\$ 112,701
University Contributions	\$ 4,449	\$ 4,834	\$ 330	\$ 325	\$ 13,046	\$ 13,524

Plan Assets

At June 30, 2019 and 2018, plan assets (participants' accounts attributable to employer contributions) for ORP Tier 1, Tier 2 and Tier 3 had a net value of \$366.6 million and \$276.2 million, respectively. ORP Tier 1 and ORP Tier 2 participants are 100 percent vested at all times. University contributions for ORP Tier 3 participants are 100 percent vested after three years of service.

University of Alaska Pension Plan (Pension)

Plan Description

In addition to the other retirement plans, substantially all regular employees (hired before July 1, 2006) and certain faculty classified as temporary, participate in the Pension plan which was established January 1, 1982, when the University withdrew from the federal social security program. Eligible employees, hired on or after

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June 30, 2019 and 2018

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, 2019 and 2018, 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 \$132,900 and \$128,400 in 2019 and 2018, 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 2019 and 2018, the University's total covered payroll for the Pension plan was \$155.1 million and \$153.3 million, respectively. The University's gross costs to fund and administer the plan totaled \$11.9 million and \$11.7 million for the years ended June 30, 2019 and 2018, respectively. At June 30, 2019 and 2018, plan assets (participants' accounts) had a net value of \$441.7 million and \$436.3 million, respectively.

14. Insurance and Risk Management

The University is exposed to a wide variety of risks including property loss, bodily and personal injury, intellectual property, errors and omissions, 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. Settled claims have not exceeded the coverages for any of the past three years.

NOTES TO FINANCIAL STATEMENTS

June 30, 2019 and 2018

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

	Balance July 1, 2018	Provision for Claims	Claims Payments	Balance June 30, 2019
Health	\$ 6,035	\$ 55,167	\$ (55,259)	\$ 5,943
General liability	3,094	2,142	(2,116)	3,120
Workers' compensation	4,705	2,386	(1,848)	5,243
Unemployment	155	295	(343)	107
	<u>\$ 13,989</u>	<u>\$ 59,990</u>	<u>\$ (59,566)</u>	<u>\$ 14,413</u>

	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>

15. Commitments and Contingencies

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

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

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 2019 and 2018, the University transferred \$0.8 million and \$0.7 million for general support, respectively. For the same periods, the Foundation reimbursed the University for operating expenses totaling \$3.8 million and \$3.7 million, respectively.

For the years ended June 30, 2019 and 2018, distributions and expenditures by the Foundation for the benefit of the University totaled \$17.6 million and \$16.9 million, of which \$17.5 million and \$16.3 million were direct reimbursements to the University, respectively. Additionally, the University had a receivable from the Foundation of \$4.1 million and \$3.3 million at June 30, 2019 and 2018, 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,

NOTES TO FINANCIAL STATEMENTS

June 30, 2019 and 2018

2019 and 2018, the fair value of the fund was \$363.8 million and \$339.2 million, respectively. The University's share of this fund was \$147.6 million and \$146.4 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.

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).

NOTES TO FINANCIAL STATEMENTS

June 30, 2019 and 2018

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

18. Functional and Natural Expense Classifications

The University's operating expenses by functional and natural classification for fiscal years 2019 and 2018 were as follows (\$ in thousands):

FY 2019	Compensation & Benefits	Contractual Services	Materials	Other	Student Aid	Depreciation	Total
Instruction	\$ 159,782	\$ 19,706	\$ 7,029	\$ 240	\$ -	\$ -	\$ 186,757
Academic support	44,684	7,567	6,032	32	-	-	58,315
Research	82,871	38,009	10,420	(45)	-	-	131,255
Public service	26,922	11,935	1,891	138	-	-	40,886
Student services	36,234	10,696	2,376	84	-	-	49,390
Operations and maintenance	26,684	28,111	13,137	845	-	-	68,777
Institutional support	64,851	22,641	3,125	572	-	-	91,189
Student aid	-	-	-	-	23,723	-	23,723
Auxiliary enterprises	10,259	18,376	5,024	100	-	-	33,759
Depreciation	-	-	-	-	-	88,498	88,498
State on-behalf payments	-	-	-	7,799	-	-	7,799
Total	\$ 452,287	\$ 157,041	\$ 49,034	\$ 9,765	\$ 23,723	\$ 88,498	\$ 780,348

FY 2018	Compensation & Benefits	Contractual Services	Materials	Other	Student Aid	Depreciation	Total
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

Supplemental Schedules

UNIVERSITY OF ALASKA
Statement of Net Position
GASB 35 Presentation
By Major Administrative Unit
June 30, 2019

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	\$ 79,891,078	\$ (35,482,837)	\$ 73,000,323	\$ 27,000,531	\$ 15,373,061
Accounts receivable, net	79,219,848	1,137,574	36,140,455	39,000,909	2,940,910
Inventories	5,498,677	1,443,163	3,180,033	791,359	84,122
Other assets	1,253,142	48,013	121,144	1,019,254	64,731
Total current assets	165,862,745	(32,854,087)	112,441,955	67,812,053	18,462,824
Noncurrent assets:					
Cash and long-term investments	109,680,526	109,577,000	94,769	5,757	3,000
Bonds funds held with trustee	12,735,817	39,672	11,304,320	1,186,185	205,640
Notes receivable	993,380	748,370	245,010	-	-
Endowment investments	151,784,724	150,973,807	-	810,917	-
Land Grant Trust property and other assets	62,296,655	60,613,565	975,212	467,394	240,484
Education Trust of Alaska	36,313,037	36,313,037	-	-	-
Capital assets, net of depreciation	1,703,451,388	12,950,101	1,018,713,490	590,264,703	81,523,094
Total noncurrent assets	2,077,255,527	371,215,552	1,031,332,801	592,734,956	81,972,218
Total assets	2,243,118,272	338,361,465	1,143,774,756	660,547,009	100,435,042
DEFERRED OUTFLOWS OF RESOURCES					
Deferred amount on debt refunding	1,284,109	-	871,533	400,523	12,053
Deferred outflows pension & OPEB	48,882,747	3,588,174	25,192,978	16,703,396	3,398,199
TOTAL DEFERRED OUTFLOWS OF RESOURCES	50,166,856	3,588,174	26,064,511	17,103,919	3,410,252
Total assets and deferred outflow	\$ 2,293,285,128	\$ 341,949,639	\$ 1,169,839,267	\$ 677,650,928	\$ 103,845,294

UNIVERSITY OF ALASKA
Statement of Net Position
GASB 35 Presentation
By Major Administrative Unit
June 30, 2019

Schedule 0.1
Sheet 2 of 2

	Total	Statewide Programs and Services	University of Alaska Fairbanks	University of Alaska Anchorage	University of Alaska Southeast
LIABILITIES					
Current liabilities:					
Accounts payable and accrued expenses	\$ 18,914,670	\$ 3,240,826	\$ 8,945,671	\$ 6,411,700	\$ 316,473
Accrued payroll and annual leave	37,329,257	37,329,257	-	-	-
Unearned revenue and deposits	33,619,092	9,275	20,108,975	12,099,699	1,401,143
Capital Lease - current portion	587,498	-	587,498	-	-
Long-term debt - current portion	15,680,641	247,511	10,001,037	4,811,337	620,756
Insurance and risk management	14,412,728	14,412,728	-	-	-
Total current liabilities	120,543,886	55,239,597	39,643,181	23,322,736	2,338,372
Noncurrent liabilities:					
Long-term debt	298,334,939	686,898	254,297,892	39,198,923	4,151,226
Capital lease	23,315,518	-	23,315,518	-	-
Net pension and OPEB obligations	273,400,386	19,859,623	140,874,697	93,617,016	19,049,050
Other noncurrent liabilities	9,055,459	9,055,459	-	-	-
Total noncurrent liabilities	604,106,302	29,601,980	418,488,107	132,815,939	23,200,276
Total liabilities	724,650,188	84,841,577	458,131,288	156,138,675	25,538,648
DEFERRED INFLOWS OF RESOURCES					
Deferred inflows pension & OPEB liability	22,304,318	1,597,887	11,575,228	7,566,135	1,565,068
Total liabilities and deferred inflows	746,954,506	86,439,464	469,706,516	163,704,810	27,103,716
NET POSITION					
Net invested in capital assets	1,364,079,267	12,594,811	728,272,089	546,495,888	76,716,479
Restricted expendable	94,608,905	51,176,810	27,949,183	12,163,331	3,319,581
Restricted nonexpendable	135,422,216	132,993,209	910,212	1,278,311	240,484
Unrestricted	(47,779,766)	58,745,345	(56,998,733)	(45,991,412)	(3,534,966)
Total net position	1,546,330,622	255,510,175	700,132,751	513,946,118	76,741,578
Total liabilities, deferred inflows and net position	\$ 2,293,285,128	\$ 341,949,639	\$1,169,839,267	\$ 677,650,928	\$ 103,845,294

UNIVERSITY OF ALASKA
 Statements of Revenues, Expenses and Changes in Net Position
 GASB 35 Presentation
 By Major Administrative Unit
 June 30, 2019

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	\$ 152,930,977	\$ 2,302,706	\$ 48,505,041	\$ 88,882,272	\$ 13,240,958
less tuition allowance	(21,450,189)	(317,215)	(6,923,550)	(12,315,997)	(1,893,427)
	131,480,788	1,985,491	41,581,491	76,566,275	11,347,531
Federal grants and contracts	120,447,197	-	98,238,937	19,346,099	2,862,161
State grants and contracts	12,782,619	-	4,919,413	7,556,733	306,473
Local grants and contracts	5,292,963	-	3,065,911	2,178,521	48,531
Private grants and contracts	45,360,119	4,896,681	26,819,453	12,535,222	1,108,763
Federal appropriations	2,527,990	-	2,527,990	-	-
Local appropriations	800,000	-	-	800,000	-
Sales and services, educational departments	5,498,476	8,635	3,013,557	2,436,692	39,592
Sales and services, auxiliary enterprises, net of tuition allowance	37,135,774	-	14,068,780	20,263,694	2,803,300
Other	13,109,968	79,331	8,339,725	4,091,045	599,867
Total operating revenues	374,435,894	6,970,138	202,575,257	145,774,281	19,116,218
Operating expenses:					
Instruction	191,050,338	-	70,573,401	102,951,924	17,525,013
Academic support	59,852,981	-	28,115,892	26,351,209	5,385,880
Research	133,142,259	-	114,171,861	17,967,962	1,002,436
Public service	41,649,054	2,234,347	24,181,123	15,057,370	176,214
Student service	50,182,246	-	19,652,821	26,730,984	3,798,441
Operations and maintenance	69,672,386	2,867,034	39,125,234	22,638,751	5,041,367
Institutional support	93,112,921	32,120,112	25,489,046	28,209,535	7,294,228
Student aid	23,722,683	(134,070)	7,696,246	15,274,791	885,716
Auxiliary enterprises	33,948,804	-	13,795,428	17,757,726	2,395,650
Depreciation	88,498,218	2,051,560	50,010,709	31,189,829	5,246,120
GASB 68 pension & GASB 75 OPEB	(12,282,150)	(615,698)	(5,708,095)	(5,121,929)	(836,428)
State on-behalf payments - pension & OPEB	7,798,726	355,825	3,552,420	3,361,232	529,249
Total operating expenses	780,348,466	38,879,110	390,656,086	302,369,384	48,443,886
Operating loss	(405,912,572)	(31,908,972)	(188,080,829)	(156,595,103)	(29,327,668)

UNIVERSITY OF ALASKA
 Statements of Revenues, Expenses and Changes in Net Position
 GASB 35 Presentation
 By Major Administrative Unit
 June 30, 2019

Schedule 0.2
 Sheet 2 of 2

	Total	Statewide Programs and Services	University of Alaska Fairbanks	University of Alaska Anchorage	University of Alaska Southeast
Nonoperating revenues (expenses):					
State appropriations	\$ 334,606,561	\$ 19,026,466	\$ 164,754,487	\$ 124,431,983	\$ 26,393,625
State on-behalf contributions - pension & OPEB	7,798,726	355,825	3,552,420	3,361,232	529,249
Investment earnings (loss)	14,772,499	14,347,793	276,202	105,387	43,117
Endowment proceeds and investment income	11,542,614	6,617,583	2,106,832	2,382,132	436,067
Interest on debt	(5,909,597)	(13,127)	(4,385,169)	(1,374,619)	(136,682)
Federal student financial aid	22,752,314	-	6,660,852	14,566,270	1,525,192
Other nonoperating revenues (expenses)	(9,908,072)	(3,289,648)	(573,487)	(128,324)	(5,916,613)
Net nonoperating revenues	375,655,045	37,044,892	172,392,137	143,344,061	22,873,955
Income (Loss) before other revenues, expenses, gains or losses					
	(30,257,527)	5,135,919	(15,688,692)	(13,251,041)	(6,453,713)
Capital appropriations, grants and contracts	33,337,296	1,305,744	23,370,844	7,244,362	1,416,346
Loss (income) before extraordinary item	3,079,769	6,441,663	7,682,152	(6,006,679)	(5,037,367)
Transfers	-	(13,700,928)	8,753,471	4,119,297	828,160
Net F&A recovery (cost)	-	3,892,313	(2,945,327)	(815,709)	(131,277)
Net increase (decrease) in net position	3,079,769	(3,366,952)	13,490,296	(2,703,091)	(4,340,484)
Net position					
Net position - beginning of year	1,543,250,853	258,877,128	686,642,454	516,649,209	81,082,062
Net position - beginning of year as restated	1,543,250,853	258,877,128	686,642,454	516,649,209	81,082,062
Net position - end of year	\$ 1,546,330,622	\$ 255,510,176	\$ 700,132,750	\$ 513,946,118	\$ 76,741,578

	Current Funds		Student Loan Funds	Education Trust of Alaska Fund	Endowment and Similar Funds	Plant Funds	Agency Funds	Total 2019
	Unrestricted	Restricted						
ASSETS								
Cash, investments and interfunds	\$ 141,724,481	\$ (44,194,315)	\$ 115,314	\$ 36,180,278	\$ 147,816,726	\$ 106,269,616	\$ 2,493,082	\$ 390,405,182
Accounts and notes receivable, less allowance \$4,049,471	18,562,023	57,093,311	54,457	343,366	748,370	2,674,695	-	79,476,222
State appropriations receivable	-	31,928	-	-	-	1,272,785	-	1,304,713
Inventories	5,497,762	-	-	-	-	-	915	5,498,677
Other assets	591,571	720	-	-	62,296,655	660,852	-	63,549,798
Investment in plant, net	-	-	-	-	-	1,702,884,012	-	1,702,884,012
Total assets	166,375,837	12,931,644	169,771	36,523,644	210,861,751	1,813,761,960	2,493,997	2,243,118,604
Deferred outflow: pension	30,041,824	-	-	-	-	-	-	30,041,824
Deferred outflow: OPEB	18,840,923	-	-	-	-	-	-	18,840,923
Total deferred outflow of resources	48,882,747	-	-	-	-	-	-	48,882,747
Total assets and deferred outflow	215,258,584	12,931,644	169,771	36,523,644	210,861,751	1,813,761,960	2,493,997	2,292,001,351
LIABILITIES								
Accounts payable and accrued expenses	50,418,760	3,095,435	-	357,346	-	1,916,407	55,397	55,843,345
Deposits held in custody for others	1,883,258	-	-	7,616	-	-	2,438,600	4,329,474
Education Trust benefits payable	-	-	-	8,290,000	-	-	-	8,290,000
Accrued annual leave	11,231,989	-	-	-	-	-	-	11,231,989
Capital appropriation advances	-	-	-	-	-	14,002,334	-	14,002,334
Deferred revenue	7,007,545	9,045,196	-	-	-	-	-	16,052,741
Capital lease	-	-	-	-	-	23,903,017	-	23,903,017
Long-term debt	-	-	-	-	588,682	315,512,580	-	316,101,262
Net pension liability	228,090,811	-	-	-	-	-	-	228,090,811
Net OPEB liability	45,309,575	-	-	-	-	-	-	45,309,575
Total liabilities	343,941,938	12,140,631	-	8,654,962	588,682	355,334,338	2,493,997	723,154,548
Deferred inflow: pension	5,824,013	-	-	-	-	-	-	5,824,013
Deferred inflow: OPEB	16,480,305	-	-	-	-	-	-	16,480,305
Total deferred inflow of resources	22,304,318	-	-	-	-	-	-	22,304,318
Total liabilities and deferred inflow	366,246,256	12,140,631	-	8,654,962	588,682	355,334,338	2,493,997	745,458,866
FUND BALANCES								
Unrestricted:								
Designated:								
General	(150,987,673)	-	-	-	52,417,074	-	-	(98,570,599)
Retirement of indebtedness	-	-	-	-	-	40,503,312	-	40,503,312
Renewals and replacements	-	-	-	-	-	26,113,200	-	26,113,200
Restricted:								
Established by donors	-	791,013	169,771	-	157,855,995	-	-	158,816,779
Education Trust of Alaska	-	-	-	27,868,682	-	-	-	27,868,682
Unexpended plant	-	-	-	-	-	14,996,026	-	14,996,026
Retirement of indebtedness	-	-	-	-	-	12,735,817	-	12,735,817
Net investment in plant	-	-	-	-	-	1,364,079,267	-	1,364,079,267
Total fund balances	(150,987,673)	791,013	169,771	27,868,682	210,273,069	1,458,427,622	-	1,546,542,484
Total liabilities, Deferred inflow and fund balances	\$ 215,258,583	\$ 12,931,644	\$ 169,771	\$ 36,523,644	\$ 210,861,751	\$ 1,813,761,960	\$ 2,493,997	\$ 2,292,001,350

UNIVERSITY OF ALASKA
Statement of Changes in Fund Balances
June 30, 2019

Schedule 0.4
Sheet 1 of 1

	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	Investment in Plant	
Revenues and other additions:										
Tuition and fees, less scholarship allowances	\$ 131,480,788	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 131,480,788
State appropriations - operating	334,606,561	-	-	-	-	-	-	-	-	334,606,561
State appropriations - capital or other	-	164,234	-	-	-	27,638,142	-	-	-	27,802,376
Federal appropriations	-	2,527,990	-	-	-	-	-	-	-	2,527,990
Local appropriations	800,000	-	-	-	-	-	-	-	-	800,000
Federal grants and contracts	2	143,199,509	-	-	-	2,396,350	-	-	-	145,595,861
State grants and contracts	123,229	12,659,390	-	-	-	2,401,084	-	-	-	15,183,703
State grants&contracts on_behalf	7,798,726	-	-	-	-	-	-	-	-	7,798,726
Local grants and contracts	211,732	5,081,231	-	-	-	-	-	-	-	5,292,963
Private grants and contracts	6,971,283	38,388,836	-	-	-	1,766,919	-	-	-	47,127,038
Investment income (loss)	7,484,145	2,769	40	-	6,870,425	(138)	(1,465,924)	248,114	-	13,139,431
Endowment proceeds and investment income	3,918,211	17,921	-	7,606,482	-	-	-	-	-	11,542,614
Sales and services, educational departments	5,345,995	152,481	-	-	-	-	-	-	-	5,498,476
Sales and services, auxiliary enterprises	38,591,216	-	-	-	-	-	-	-	-	38,591,216
Recovery of facilities and administrative costs	33,093,197	-	-	-	-	-	-	-	-	33,093,197
Other income	13,713,507	21,461	-	-	-	-	-	-	-	13,734,968
Additions for plant facilities	-	-	-	-	-	-	-	-	69,706,438	69,706,438
Retirement of indebtedness	-	-	-	-	-	-	-	-	14,852,659	14,852,659
Total revenues and other additions	584,138,592	202,215,822	40	7,606,482	6,870,425	34,202,357	(1,465,924)	248,114	84,559,097	918,375,005
Expenditures and other deductions:										
Educational and general expenditures										
Instruction	174,028,241	15,298,957	-	-	-	-	-	-	-	189,327,198
Academic support	55,588,545	3,705,604	-	-	-	-	-	-	-	59,294,149
Research	38,090,792	98,064,878	-	-	-	-	-	-	-	136,155,670
Public service	19,046,777	22,879,117	-	-	-	-	-	-	-	41,925,894
Student service	45,768,242	3,355,446	-	-	-	-	-	-	-	49,123,688
Operations and maintenance	75,806,273	1,231,619	-	-	-	-	-	-	-	77,037,892
Institutional support	113,945,122	460,357	-	-	-	-	-	-	328,426	114,733,905
Student aid	10,565,312	13,157,371	-	-	-	-	-	-	-	23,722,683
Auxiliary enterprises	37,280,895	-	-	-	-	-	-	-	-	37,280,895
Facilities and administrative costs recovered	2,497,588	30,595,609	-	-	-	-	-	-	-	33,093,197
GASB 68 pension & GASB 75 OPEB	(12,282,150)	-	-	-	-	-	-	-	-	(12,282,150)
On_behalf pension	7,798,726	-	-	-	-	-	-	-	-	7,798,726
Depreciation expense	-	-	-	-	-	-	-	-	88,498,218	88,498,218
Loss on disposal of equipment	-	-	-	-	-	-	-	-	810,554	810,554
Retirement of indebtedness	-	-	-	(135,000)	-	-	14,987,659	-	-	14,852,659
Interest on indebtedness	-	-	-	-	-	-	12,498,067	-	(120,756)	12,377,311
Expended for plant facilities	-	-	-	-	-	44,847,411	-	-	-	44,847,411
Other	(2,184,987)	-	-	-	5,416,126	(11,518,747)	43,155	-	-	(8,244,453)
Retirement of plant assets	-	-	-	-	-	-	-	-	6,448,223	6,448,223
Increase in net indebtedness	-	-	-	-	-	-	(816,664)	-	(816,403)	(1,633,067)
Total expenditures and other deductions	565,949,376	188,748,958	-	(135,000)	5,416,126	33,328,664	26,712,217	-	95,148,262	915,168,603
Transfers between funds:										
Transfers	(20,135,392)	(13,568,009)	-	(4,821,639)	-	579,710	35,431,292	2,514,038	-	-
Total transfers between funds	(20,135,392)	(13,568,009)	-	(4,821,639)	-	579,710	35,431,292	2,514,038	-	-
Net increase (decrease) in fund balances	(1,946,176)	(101,145)	40	2,919,843	1,454,299	1,453,403	7,253,151	2,762,152	(10,589,165)	3,206,402
Fund balances at beginning of year	(126,561,485)	892,158	169,731	207,353,227	26,414,384	13,542,623	45,985,977	23,351,047	1,374,668,432	1,565,816,094
Adjs to beg fund bals for py gasb aj's	(22,480,012)	-	-	-	-	-	-	-	-	(22,480,012)
Restated fund balances at beginning of year	(149,041,497)	892,158	169,731	207,353,227	26,414,384	13,542,623	45,985,977	23,351,047	1,374,668,432	1,543,336,082
Fund balances at end of year	\$ (150,987,673)	\$ 791,013	\$ 169,771	\$ 210,273,070	\$ 27,868,683	\$ 14,996,026	\$ 53,239,128	\$ 26,113,199	\$ 1,364,079,267	\$ 1,546,542,484

UNIVERSITY OF ALASKA
 Unrestricted Current Funds
 Balance Sheet
 By Major Administrative Unit
 June 30, 2019

Schedule 1.0
 Sheet 1 of 1

	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	\$ 141,724,480	\$ 86,625,268	\$ 25,546,934	\$ 20,572,660	\$ 8,979,618
Accounts and notes receivable net of allowance for:					
unrestricted receivables \$ 3,577,871					
restricted receivables \$ 460,774	18,562,023	1,075,459	2,767,403	13,414,406	1,304,755
State appropriations receivable	-	-	-	-	-
Inventories	5,497,762	1,443,163	3,180,033	791,359	83,207
Other assets	591,571	48,013	121,144	407,683	14,731
Total assets	<u>166,375,836</u>	<u>89,191,903</u>	<u>31,615,514</u>	<u>35,186,108</u>	<u>10,382,311</u>
DEFERRED OUTFLOW OF RESOURCES					
Deferred outflow net pension liability	48,882,747	3,588,174	25,192,978	16,703,396	3,398,199
Total assets and deferred outflow	<u>215,258,583</u>	<u>92,780,077</u>	<u>56,808,492</u>	<u>51,889,504</u>	<u>13,780,510</u>
LIABILITIES					
Accounts payable and accrued expenses	50,418,759	43,710,633	3,304,458	3,194,225	209,443
Deposits held in custody for others	1,883,258	765,458	511,996	520,260	85,544
Accrued annual leave	11,231,989	11,231,989	-	-	-
Deferred revenue	7,007,546	1,659	2,311,557	4,039,895	654,435
Net pension obligation	273,400,386	19,859,623	140,874,696	93,617,017	19,049,050
Total liabilities	<u>343,941,938</u>	<u>75,569,362</u>	<u>147,002,707</u>	<u>101,371,397</u>	<u>19,998,472</u>
DEFERRED INFLOW OF RESOURCES					
Deferred inflow net pension liability	22,304,318	1,597,887	11,575,228	7,566,134	1,565,069
FUND BALANCES					
Unrestricted:					
Designated	(201,669,420)	(1,696,036)	(110,707,809)	(74,723,060)	(14,542,515)
Undesignated	50,681,747	17,308,864	8,938,366	17,675,033	6,759,484
Total fund balances	<u>(150,987,673)</u>	<u>15,612,828</u>	<u>(101,769,443)</u>	<u>(57,048,027)</u>	<u>(7,783,031)</u>
Total liabilities, deferred inflow and fund balances	<u>\$ 215,258,583</u>	<u>\$ 92,780,077</u>	<u>\$ 56,808,492</u>	<u>\$ 51,889,504</u>	<u>\$ 13,780,510</u>

	<u>Statewide Programs and Services</u>
ASSETS	
Cash, investments and interfunds	\$ 86,625,268
Accounts and notes receivable net of allowance for:	
unrestricted receivables \$ 0	
restricted receivables \$ 0	1,075,459
State appropriations receivable	
Inventories	1,443,163
Other assets	48,013
Total assets	<u>89,191,903</u>
DEFERRED OUTFLOW OF RESOURCES	
Deferred outflow net pension liability	<u>3,588,174</u>
Total assets and deferred outflow	<u>92,780,077</u>
LIABILITIES	
Accounts payable and accrued expenses	43,710,633
Deposits held in custody for others	765,458
Accrued annual leave	11,231,989
Deferred revenue	1,659
Net pension obligation	<u>19,859,623</u>
Total liabilities	<u>75,569,362</u>
DEFERRED INFLOW OF RESOURCES	
Deferred inflow net pension liability	<u>1,597,887</u>
FUND BALANCES	
Unrestricted:	
Designated	(1,696,036)
Undesignated	<u>17,308,864</u>
Total fund balances	<u>15,612,828</u>
Total liabilities, deferred inflow and fund balances	<u>\$ 92,780,077</u>

	University of Alaska Fairbanks
ASSETS	
Cash, investments and interfunds	\$ 25,546,934
Accounts and notes receivable net of allowance for:	
unrestricted receivables \$342,622	
restricted receivables \$ 353,837	2,767,403
State appropriations receivable	
Inventories	3,180,033
Other assets	121,144
	<u>31,615,514</u>
Total assets	<u>31,615,514</u>
DEFERRED OUTFLOW OF RESOURCES	
Deferred outflow net pension liability	<u>25,192,978</u>
Total assets and deferred outflow	<u>56,808,492</u>
LIABILITIES	
Accounts payable and accrued expenses	3,304,458
Deposits held in custody for others	511,996
Deferred revenue	2,311,557
Net pension obligation	140,874,696
	<u>147,002,707</u>
Total liabilities	<u>147,002,707</u>
DEFERRED INFLOW OF RESOURCES	
Deferred inflow net pension liability	<u>11,575,228</u>
FUND BALANCES	
Unrestricted:	
Designated	(110,707,809)
Undesignated	8,938,366
	<u>(101,769,443)</u>
Total fund balances	<u>(101,769,443)</u>
Total liabilities, deferred inflow and fund balances	<u>\$ 56,808,492</u>

UNIVERSITY OF ALASKA
 Unrestricted Current Funds
 Balance Sheet
 University of Alaska Anchorage
 June 30, 2019

Schedule 1.3
 Sheet 1 of 1

	<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	\$ 20,572,660	\$ 14,471,362	\$ 2,757,929	\$ 278,247	\$ 2,290,249	\$ 774,873
Accounts and notes receivable net of allowance for:						
unrestricted receivables \$ 3,008,356						
restricted receivables \$ 95,646	13,414,406	12,327,098	401,373	122,771	273,856	289,308
Inventories	791,359	616,489	70,685	75,306	28,879	-
Other assets	407,683	403,439	4,181	-	-	63
Total assets	<u>35,186,108</u>	<u>27,818,388</u>	<u>3,234,168</u>	<u>476,324</u>	<u>2,592,984</u>	<u>1,064,244</u>
DEFERRED OUTFLOW OF RESOURCES						
Deferred outflow net pension liability	16,703,396	14,603,467	779,377	390,792	699,573	230,187
Total assets and deferred outflow	<u>51,889,504</u>	<u>42,421,855</u>	<u>4,013,545</u>	<u>867,116</u>	<u>3,292,557</u>	<u>1,294,431</u>
LIABILITIES						
Accounts payable and accrued expenses	3,194,225	3,035,800	70,924	36,911	21,598	28,992
Deposits held in custody for others	520,260	512,379	6,000	(326)	107	2,100
Deferred revenue	4,039,895	3,598,984	328,267	-	111,617	1,027
Net pension obligation	93,617,016	82,138,385	4,234,812	2,101,314	3,993,286	1,149,219
Total liabilities	<u>101,371,396</u>	<u>89,285,548</u>	<u>4,640,003</u>	<u>2,137,899</u>	<u>4,126,608</u>	<u>1,181,338</u>
DEFERRED INFLOW OF RESOURCES						
Deferred inflow net pension liability	7,566,135	6,644,562	341,164	147,275	344,895	88,239
FUND BALANCES						
Unrestricted:						
Designated	(74,723,060)	(66,427,652)	(2,467,492)	(1,649,582)	(3,382,693)	(795,641)
Undesignated	17,675,033	12,919,397	1,499,870	231,524	2,203,747	820,495
Total fund balances	<u>(57,048,027)</u>	<u>(53,508,255)</u>	<u>(967,622)</u>	<u>(1,418,058)</u>	<u>(1,178,946)</u>	<u>24,854</u>
Total liabilities, deferred inflow and fund balances	<u>\$ 51,889,504</u>	<u>\$ 42,421,855</u>	<u>\$ 4,013,545</u>	<u>\$ 867,116</u>	<u>\$ 3,292,557</u>	<u>\$ 1,294,431</u>

UNIVERSITY OF ALASKA
 Unrestricted Current Funds
 Balance Sheet
 University of Alaska Southeast
 June 30, 2019

Schedule 1.4
 Sheet 1 of 1

	<u>Total</u>	<u>Juneau</u>	<u>Ketchikan</u>	<u>Sitka</u>
ASSETS				
Cash, investments and interfunds	\$ 8,979,618	\$ 8,425,021	\$ 186,436	\$ 368,161
Accounts and notes receivable net of allowance for:				
unrestricted receivables \$ 226,892				
restricted receivables \$ 11,292	1,304,755	775,012	179,939	349,804
Inventories	83,207	72,629	5,786	4,792
Other assets	14,731	12,797	416	1,518
	<u>10,382,311</u>	<u>9,285,459</u>	<u>372,577</u>	<u>724,275</u>
DEFERRED OUTFLOW OF RESOURCES				
Deferred outflow net pension liability	<u>3,398,199</u>	<u>2,671,140</u>	<u>367,935</u>	<u>359,124</u>
Total assets and deferred outflow	<u>13,780,510</u>	<u>11,956,599</u>	<u>740,512</u>	<u>1,083,399</u>
LIABILITIES				
Accounts payable and accrued expenses	209,443	176,167	23,966	9,310
Deposits held in custody for others	85,544	84,811	-	733
Deferred revenue	654,436	645,170	3,838	5,428
Net pension liability	<u>19,049,050</u>	<u>14,895,654</u>	<u>2,043,915</u>	<u>2,109,481</u>
Total liabilities	<u>19,998,473</u>	<u>15,801,802</u>	<u>2,071,719</u>	<u>2,124,952</u>
DEFERRED INFLOW OF RESOURCES				
Deferred inflow net pension liability	<u>1,565,069</u>	<u>1,204,123</u>	<u>165,670</u>	<u>195,276</u>
FUND BALANCES				
Unrestricted:				
Designated	(14,542,515)	(11,107,663)	(1,764,623)	(1,670,229)
Undesignated	<u>6,759,483</u>	<u>6,058,337</u>	<u>267,746</u>	<u>433,400</u>
Total fund balances	<u>(7,783,032)</u>	<u>(5,049,326)</u>	<u>(1,496,877)</u>	<u>(1,236,829)</u>
Total liabilities, deferred inflow and fund balances	<u>\$ 13,780,510</u>	<u>\$ 11,956,599</u>	<u>\$ 740,512</u>	<u>\$ 1,083,399</u>

UNIVERSITY OF ALASKA
 Unrestricted Current Funds
 Statement of Changes in Fund Balances
 By Major Administrative Unit
 Year Ended June 30, 2019

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	\$ 131,480,788	\$ 1,985,491	\$ 41,581,491	\$ 76,566,275	\$ 11,347,531
Federal grants and contracts	3	-	-	-	3
State appropriations	334,606,560	19,026,465	164,754,487	124,431,983	26,393,625
State grants and contracts	123,229	-	-	-	123,229
State on-behalf contributions - pension	7,798,726	355,825	3,552,420	3,361,232	529,249
Local appropriations	800,000	-	-	800,000	-
Local grants and contracts	211,732	-	-	211,732	-
Private grants and contracts	6,971,282	4,850,399	1,052,583	947,975	120,325
Investment income	7,484,145	7,440,706	43,439	-	-
Endowment income	3,918,212	(364,814)	1,908,832	2,178,611	195,583
Sales and services, educational departments	5,345,995	8,635	2,910,323	2,387,445	39,592
Recovery of facilities and administrative costs	33,093,198	3,892,313	24,203,290	4,574,485	423,110
Other sources	15,898,494	2,264,318	8,943,610	4,090,699	599,867
Total educational and general	547,732,364	39,459,338	248,950,475	219,550,437	39,772,114
Auxiliary enterprises revenues	38,591,217	-	14,687,619	21,018,285	2,885,313
Total revenues and other additions	586,323,581	39,459,338	263,638,094	240,568,722	42,657,427
Expenditures and other deductions					
Educational and general					
Instruction	174,028,241	-	62,719,428	95,259,484	16,049,329
Academic support	55,588,547	-	26,101,813	25,093,963	4,392,771
Research	38,090,792	-	34,203,515	3,869,220	18,057
Public service	19,046,775	2,210,704	12,060,173	4,739,982	35,916
Student service	45,768,241	-	17,498,790	24,701,169	3,568,282
Operation and maintenance of plant	75,806,275	4,090,838	41,275,945	25,678,866	4,760,626
General administration and institutional expense	113,945,124	46,557,118	32,387,702	27,829,607	7,170,697
Student aid	10,565,313	(134,070)	3,431,208	6,897,996	370,179
Facilities and administrative costs recovered	2,497,588	-	2,497,588	-	-
Total educational and general expenditures	535,336,896	52,724,590	232,176,162	214,070,287	36,365,857
Auxiliary enterprises expenditures	37,280,895	-	16,464,361	18,330,475	2,486,059
GASB 68 pension & GASB 75 OPEB	(12,282,150)	(615,698)	(5,708,095)	(5,121,929)	(836,428)
State on-behalf payments	7,798,726	355,825	3,552,420	3,361,232	529,249
Total expenditures and other deductions	568,134,367	52,464,717	246,484,848	230,640,065	38,544,737

UNIVERSITY OF ALASKA
 Unrestricted Current Funds
 Statement of Changes in Fund Balances
 By Major Administrative Unit
 Year Ended June 30, 2019

Schedule 2.0
 Sheet 2 of 2

	<u>Total</u>	<u>Statewide Programs and Services</u>	<u>University of Alaska Fairbanks Schedule 2.1</u>	<u>University of Alaska Anchorage Schedule 2.2</u>	<u>University of Alaska Southeast Schedule 2.3</u>
Transfers between funds					
Transfers	\$ (20,135,391)	\$ 5,515,227	\$ (23,762,985)	\$ (2,302,056)	\$ 414,423
Total transfers between funds	<u>(20,135,391)</u>	<u>5,515,227</u>	<u>(23,762,985)</u>	<u>(2,302,056)</u>	<u>414,423</u>
Net increase (decrease) in fund balances	(1,946,177)	(7,490,152)	(6,609,739)	7,626,601	4,527,113
Fund balances at beginning of year	<u>(149,041,496)</u>	<u>23,102,980</u>	<u>(95,159,704)</u>	<u>(64,674,628)</u>	<u>(12,310,144)</u>
Fund balances at end of year	<u>\$ (150,987,673)</u>	<u>\$ 15,612,828</u>	<u>\$ (101,769,443)</u>	<u>\$ (57,048,027)</u>	<u>\$ (7,783,031)</u>

UNIVERSITY OF ALASKA
 Unrestricted Current Funds
 Statement of Changes in Fund Balances
 University of Alaska Fairbanks
 Year Ended June 30, 2019

Schedule 2.1
 Sheet 1 of 2

	<u>Total</u>	<u>Fairbanks</u>	<u>Cooperative Extension</u>	<u>College of Rural Alaska Schedule 2.11</u>
Revenues and other additions				
Educational and general				
Tuition and fees, net	\$ 41,581,491	\$ 33,485,832	\$ -	\$ 8,095,659
State appropriations	164,754,487	143,606,837	3,890,926	17,256,724
State on-behalf contributions - pension	3,552,420	3,552,420	-	-
Private grants and contracts	1,052,583	414,411	1,268	636,904
Investment income	43,439	43,439	-	-
Endowment income	1,908,832	1,507,298	401,534	-
Sales and services, educational departments	2,910,323	714,491	1,376,028	819,804
Recovery of facilities and administrative costs	24,203,290	23,722,597	162,296	318,397
Other sources	8,943,610	8,675,112	53,358	215,140
Total educational and general	<u>248,950,475</u>	<u>215,722,437</u>	<u>5,885,410</u>	<u>27,342,628</u>
Auxiliary enterprises revenues	14,687,619	14,087,739	-	599,880
Total revenues and other additions	<u>263,638,094</u>	<u>229,810,176</u>	<u>5,885,410</u>	<u>27,942,508</u>
Expenditures and other deductions				
Educational and general				
Instruction	62,719,428	46,284,539	-	16,434,889
Academic support	26,101,813	20,211,206	-	5,890,607
Research	34,203,515	34,203,515	-	-
Public service	12,060,173	6,390,339	5,554,505	115,329
Student service	17,498,790	16,167,320	-	1,331,470
Operation and maintenance of plant	41,275,945	38,410,195	-	2,865,750
General administration and institutional expense	32,387,702	32,387,702	-	-
Student aid	3,431,208	2,579,467	-	851,741
Facilities and administrative costs recovered	2,497,588	2,497,588	-	-
Total educational and general expenditures	<u>232,176,162</u>	<u>199,131,871</u>	<u>5,554,505</u>	<u>27,489,786</u>
Auxiliary enterprises expenditures	16,464,361	15,803,957	-	660,404
GASB 68 pension & GASB 75 OPEB	(5,708,095)	(4,773,601)	(257,985)	(676,509)
State on-behalf payments	3,552,420	3,552,420	-	-
Total expenditures and other deductions	<u>246,484,848</u>	<u>213,714,647</u>	<u>5,296,520</u>	<u>27,473,681</u>

UNIVERSITY OF ALASKA
 Unrestricted Current Funds
 Statement of Changes in Fund Balances
 University of Alaska Fairbanks
 Year Ended June 30, 2019

Schedule 2.1
 Sheet 2 of 2

	<u>Total</u>	<u>Fairbanks</u>	<u>Cooperative Extension</u>	<u>College of Rural Alaska Schedule 2.11</u>
Transfers between funds				
Transfers	\$ (23,762,985)	\$ (24,016,605)	\$ (379,199)	\$ 632,819
Total transfers between funds	<u>(23,762,985)</u>	<u>(24,016,605)</u>	<u>(379,199)</u>	<u>632,819</u>
Net increase (decrease) in fund balances	(6,609,738)	(7,921,076)	209,692	1,101,646
Fund balances at beginning of year	<u>(95,159,704)</u>	<u>(82,100,864)</u>	<u>59,839</u>	<u>(13,118,679)</u>
Fund balances at end of year	<u>\$ (101,769,442)</u>	<u>\$ (90,021,940)</u>	<u>\$ 269,531</u>	<u>\$ (12,017,033)</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, 2019

Schedule 2.11
 Sheet 1 of 1

	Total	Rural College Schedule 2.111	Chukchi	Kuskokwim	Northwest
Revenues and other additions					
Educational and general					
Tuition and fees, net	\$ 8,095,659	\$ 6,906,203	\$ 61,619	\$ 779,300	\$ 348,537
Federal grants and contracts	-	-	-	-	-
State appropriations	17,256,724	12,361,405	782,400	2,683,858	1,429,061
State grants and contracts	-	-	-	-	-
State on-behalf contributions - pension	-	-	-	-	-
Local grants and contracts	-	-	-	-	-
Private grants and contracts	636,904	633,008	-	3,896	-
Investment income	-	-	-	-	-
Endowment income	-	-	-	-	-
Sales and services, educational departments	819,804	776,869	-	42,245	690
Recovery of facilities and administrative costs	318,397	226,537	12,755	50,837	28,268
Other sources	215,140	73,836	567	128,697	12,040
Total educational and general	27,342,628	20,977,858	857,341	3,688,833	1,818,596
Auxiliary enterprises revenues	599,880	189,048	-	402,223	8,609
Total revenues and other additions	27,942,508	21,166,906	857,341	4,091,056	1,827,205
Expenditures and other deductions					
Educational and general					
Instruction	16,434,889	13,730,582	204,247	1,804,318	695,742
Academic support	5,890,607	4,475,604	205,144	679,951	529,908
Public service	115,329	102,773	-	12,556	-
Student service	1,331,470	442,297	132,708	543,265	213,200
Operation and maintenance of plant	2,865,750	1,772,637	254,371	557,153	281,589
Student aid	851,741	708,720	17,837	71,384	53,800
Total educational and general expenditures	27,489,786	21,232,613	814,307	3,668,627	1,774,239
Auxiliary enterprises expenditures	660,404	172,180	-	481,217	7,007
GASB 68 pension & GASB 75 OPEB	(676,509)	(465,394)	(13,542)	(156,617)	(40,956)
Total expenditures and other deductions	27,473,681	20,939,399	800,765	3,993,227	1,740,290
Transfers between funds					
Transfers	632,819	54,883	(42,172)	643,408	(23,300)
Total transfers between funds	632,819	54,883	(42,172)	643,408	(23,300)
Net increase (decrease) in fund balances	1,101,646	282,390	14,404	741,237	63,615
Fund balances at beginning of year	(13,118,679)	(8,906,622)	(180,278)	(2,833,497)	(1,198,282)
Fund balances at end of year	\$ (12,017,033)	\$ (8,624,232)	\$ (165,874)	\$ (2,092,260)	\$ (1,134,667)

UNIVERSITY OF ALASKA
 Unrestricted Current Funds
 Statement of Changes in Fund Balances
 University of Alaska Fairbanks, Rural College
 Year Ended June 30, 2019

Schedule 2.111
 Sheet 1 of 1

	Total	Bristol Bay	Interior Campus	Rural College	Community & Technical
Revenues and other additions					
Educational and general					
Tuition and fees, net	\$ 6,906,203	\$ 237,213	\$ 558,504	\$ 1,076,444	\$ 5,034,042
Federal grants and contracts	-	-	-	-	-
State appropriations	12,361,405	1,257,664	1,519,700	4,462,300	5,121,741
State grants and contracts	-	-	-	-	-
State on-behalf contributions - pension	-	-	-	-	-
Local grants and contracts	-	-	-	-	-
Private grants and contracts	633,008	-	-	30	632,978
Investment income	-	-	-	-	-
Endowment income	-	-	-	-	-
Sales and services, educational departments	776,869	63,250	357,414	2,202	354,003
Recovery of facilities and administrative costs	226,537	40,178	63,195	120,142	3,022
Other sources	73,836	22,490	14,466	12,132	24,748
Total educational and general	20,977,858	1,620,795	2,513,279	5,673,250	11,170,534
Auxiliary enterprises revenues	189,048	-	-	189,048	-
Total revenues and other additions	21,166,906	1,620,795	2,513,279	5,862,298	11,170,534
Expenditures and other deductions					
Educational and general					
Instruction	13,730,582	750,453	1,509,498	2,788,637	8,681,994
Academic support	4,475,604	405,710	467,693	2,066,218	1,535,983
Public service	102,773	3,311	-	99,462	-
Student service	442,297	56,036	129,906	3,444	252,911
Operation and maintenance of plant	1,772,637	246,296	166,657	69,331	1,290,353
Student aid	708,720	72,215	177,381	182,066	277,058
Total educational and general expenditures	21,232,613	1,534,021	2,451,135	5,209,158	12,038,299
Auxiliary enterprises expenditures	172,180	-	-	172,180	-
GASB 68 pension & GASB 75 OPEB	(465,394)	(38,202)	(65,658)	(176,870)	(184,664)
Total expenditures and other deductions	20,939,399	1,495,819	2,385,477	5,204,468	11,853,635
Transfers between funds					
Transfers	54,883	(86,774)	(62,144)	(663,963)	867,764
Total transfers between funds	54,883	(86,774)	(62,144)	(663,963)	867,764
Net increase (decrease) in fund balances	282,390	38,202	65,658	(6,133)	184,663
Fund balances at beginning of year	(8,906,622)	(619,371)	(1,939,062)	(2,773,896)	(3,574,293)
Fund balances at end of year	\$ (8,624,232)	\$ (581,169)	\$ (1,873,404)	\$ (2,780,029)	\$ (3,389,630)

UNIVERSITY OF ALASKA
 Unrestricted Current Funds
 Statement of Changes in Fund Balances
 University of Alaska Anchorage
 Year Ended June 30, 2019

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	\$ 76,566,275	\$ 64,136,612	\$ 5,584,080	\$ 1,209,579	\$ 4,773,487	\$ 862,517
Federal grants and contracts	-	-	-	-	-	-
State appropriations	124,431,983	107,711,407	6,578,624	2,525,212	4,809,422	2,807,318
State grants and contracts	-	-	-	-	-	-
State on-behalf contributions - pension	3,361,232	3,361,232	-	-	-	-
Local appropriations	800,000	-	-	50,000	-	750,000
Local grants and contracts	211,732	211,732	-	-	-	-
Private grants and contracts	947,975	916,693	3,044	7,650	4,962	15,626
Investment income	-	-	-	-	-	-
Endowment income	2,178,611	2,178,611	-	-	-	-
Sales and services, educational departments	2,387,445	1,874,643	126,295	16,651	44,086	325,770
Recovery of facilities and administrative costs	4,574,485	4,523,380	13,420	12,126	3,655	21,904
Other sources	4,090,699	3,723,765	44,943	6,439	241,925	73,627
Total educational and general	219,550,437	188,638,075	12,350,406	3,827,657	9,877,537	4,856,762
Auxiliary enterprises revenues	21,018,285	20,006,827	354,056	22,336	242,701	392,365
Total revenues and other additions	240,568,722	208,644,902	12,704,462	3,849,993	10,120,238	5,249,127
Expenditures and other deductions						
Educational and general						
Instruction	95,259,484	82,018,609	5,778,685	1,875,558	4,149,431	1,437,201
Academic support	25,093,963	21,476,393	1,903,684	169,515	827,008	717,363
Research	3,869,220	3,869,220	-	-	-	-
Public service	4,739,982	4,469,105	67,105	188	-	203,584
Student service	24,701,169	21,559,263	1,182,156	295,718	1,306,303	357,729
Operation and maintenance of plant	25,678,866	20,801,336	1,841,591	656,335	1,461,125	918,479
General administration and institutional expense	27,829,607	23,717,548	1,035,772	982,034	1,131,470	962,783
Student aid	6,897,996	6,180,452	248,674	122,585	295,328	50,957
Total educational and general expenditures	214,070,287	184,091,926	12,057,667	4,101,933	9,170,665	4,648,096
Auxiliary enterprises expenditures	18,330,475	17,032,310	593,040	56,831	201,955	446,339
GASB 68 pension & GASB 75 OPEB	(5,121,929)	(4,522,030)	(229,929)	(123,996)	(183,006)	(62,968)
State on-behalf payments	3,361,232	3,361,232	-	-	-	-
Total expenditures and other deductions	230,640,065	199,963,438	12,420,778	4,034,768	9,189,614	5,031,467

UNIVERSITY OF ALASKA
 Unrestricted Current Funds
 Statement of Changes in Fund Balances
 University of Alaska Anchorage
 Year Ended June 30, 2019

Schedule 2.2
 Sheet 2 of 2

	<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	\$ (2,302,056)	\$ (4,052,386)	\$ 581,593	\$ 332,337	\$ 213,693	\$ 622,707
Total transfers between funds	<u>(2,302,056)</u>	<u>(4,052,386)</u>	<u>581,593</u>	<u>332,337</u>	<u>213,693</u>	<u>622,707</u>
Net increase (decrease) in fund balances	7,626,601	4,629,078	865,277	147,562	1,144,317	840,367
Fund balances at beginning of year	<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>
Fund balances at end of year	<u>\$ (57,048,027)</u>	<u>\$ (53,508,255)</u>	<u>\$ (967,622)</u>	<u>\$ (1,418,058)</u>	<u>\$ (1,178,946)</u>	<u>\$ 24,854</u>

UNIVERSITY OF ALASKA
 Unrestricted Current Funds
 Statement of Changes in Fund Balances
 University of Alaska Southeast
 Year Ended June 30, 2019

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	\$ 11,347,531	\$ 7,504,998	\$ 1,495,338	\$ 2,347,195
Federal grants and contracts	3	-	-	3
State appropriations	26,393,625	21,365,314	2,430,011	2,598,300
State grants and contracts	123,229	-	-	123,229
State on-behalf contributions - pension	529,249	529,249	-	-
Local grants and contracts	-	-	-	-
Private grants and contracts	120,325	80,820	16,000	23,505
Investment income	-	-	-	-
Endowment income	195,583	195,583	-	-
Sales and services, educational departments	39,592	27,802	7,535	4,255
Recovery of facilities and administrative costs	423,110	403,662	2,982	16,466
Other sources	599,867	589,285	2,847	7,735
Total educational and general	<u>39,772,114</u>	<u>30,696,713</u>	<u>3,954,713</u>	<u>5,120,688</u>
Auxiliary enterprises revenues	2,885,313	2,851,587	16,862	16,864
Total revenues and other additions	<u>42,657,427</u>	<u>33,548,300</u>	<u>3,971,575</u>	<u>5,137,552</u>
Expenditures and other deductions				
Educational and general				
Instruction	16,049,329	10,568,660	2,193,592	3,287,077
Academic support	4,392,771	3,501,401	473,716	417,654
Research	18,057	18,057	-	-
Public service	35,916	35,916	-	-
Student service	3,568,282	2,887,283	208,116	472,883
Operation and maintenance of plant	4,760,626	3,849,581	538,050	372,995
General administration and institutional expense	7,170,697	5,801,205	646,784	722,708
Student aid	370,179	104,911	101,278	163,990
Total educational and general expenditures	<u>36,365,857</u>	<u>26,767,014</u>	<u>4,161,536</u>	<u>5,437,307</u>
Auxiliary enterprises expenditures	2,486,059	2,447,247	13,843	24,969
GASB 68 pension & GASB 75 OPEB	(836,428)	(668,052)	(73,269)	(95,107)
State on-behalf payments	529,249	529,249	-	-
Total expenditures and other deductions	<u>38,544,737</u>	<u>29,075,458</u>	<u>4,102,110</u>	<u>5,367,169</u>

UNIVERSITY OF ALASKA
 Unrestricted Current Funds
 Statement of Changes in Fund Balances
 University of Alaska Southeast
 Year Ended June 30, 2019

Schedule 2.3
 Sheet 2 of 2

	<u>Total</u>	<u>Juneau</u>	<u>Ketchikan</u>	<u>Sitka</u>
Transfers between funds				
Transfers	\$ 414,423	\$ (354,788)	\$ 318,226	\$ 450,985
Total transfers	<u>414,423</u>	<u>(354,788)</u>	<u>318,226</u>	<u>450,985</u>
Net increase (decrease) in fund balances	4,527,113	4,118,054	187,691	221,368
Fund balances at beginning of year	<u>(12,310,144)</u>	<u>(9,167,380)</u>	<u>(1,684,568)</u>	<u>(1,458,196)</u>
Fund balances at end of year	<u>\$ (7,783,031)</u>	<u>\$ (5,049,326)</u>	<u>\$ (1,496,877)</u>	<u>\$ (1,236,828)</u>

UNIVERSITY OF ALASKA
 Restricted Current Funds
 Balance Sheet
 By Major Administrative Unit
 June 30, 2019

Schedule 4.0
 Sheet 1 of 1

	<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	\$ (44,194,316)	\$ (1,220)	\$ (24,442,011)	\$ (18,912,334)	\$ (838,751)
Accounts and notes receivable	57,093,311	10,149	32,671,182	23,051,598	1,360,382
State appropriations receivable	31,928	-	(2)	31,930	-
Other assets	720	-	-	720	-
Total assets	<u>12,931,643</u>	<u>8,929</u>	<u>8,229,169</u>	<u>4,171,914</u>	<u>521,631</u>
LIABILITIES					
Accounts payable and accrued expenses	3,095,435	-	1,881,612	1,193,022	20,801
Deferred revenue	9,045,195	-	5,937,897	2,642,670	464,628
Total liabilities	<u>12,140,630</u>	<u>-</u>	<u>7,819,509</u>	<u>3,835,692</u>	<u>485,429</u>
FUND BALANCES					
Restricted	<u>791,013</u>	<u>8,929</u>	<u>409,660</u>	<u>336,222</u>	<u>36,202</u>
Total liabilities and fund balances	<u>\$ 12,931,643</u>	<u>\$ 8,929</u>	<u>\$ 8,229,169</u>	<u>\$ 4,171,914</u>	<u>\$ 521,631</u>

UNIVERSITY OF ALASKA
 Restricted Current Funds
 Balance Sheet
 University of Alaska Fairbanks
 June 30, 2019

Schedule 4.1
 Sheet 1 of 1

	<u>Total</u>	<u>Fairbanks</u>	<u>Cooperative Extension</u>	<u>College of Rural Alaska Schedule 4.11</u>
ASSETS				
Cash, investments and interfunds	\$ (24,442,011)	\$ (19,017,156)	\$ (4,483,755)	\$ (941,100)
Accounts and notes receivable	32,671,182	30,388,930	1,024,299	1,257,953
State appropriations receivable	(2)	(2)	-	-
Total assets	<u>8,229,169</u>	<u>11,371,772</u>	<u>(3,459,456)</u>	<u>316,853</u>
LIABILITIES				
Accounts payable and accrued expenses	1,881,612	1,822,962	14,020	44,630
Deferred revenue	5,937,897	5,582,673	88,364	266,860
Total liabilities	<u>7,819,509</u>	<u>7,405,635</u>	<u>102,384</u>	<u>311,490</u>
FUND BALANCES				
Restricted	<u>409,660</u>	<u>3,966,137</u>	<u>(3,561,840)</u>	<u>5,363</u>
Total liabilities and fund balances	<u>\$ 8,229,169</u>	<u>\$ 11,371,772</u>	<u>\$ (3,459,456)</u>	<u>\$ 316,853</u>

UNIVERSITY OF ALASKA

Restricted Current Funds

Balance Sheet

University of Alaska Fairbanks, College of Rural Alaska

June 30, 2019

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	\$ (941,100)	\$ (743,537)	\$ (13,846)	\$ (82,868)	\$ (100,849)
Accounts and notes receivable	<u>1,257,953</u>	<u>1,026,123</u>	<u>17,578</u>	<u>99,688</u>	<u>114,564</u>
Total assets	<u><u>316,853</u></u>	<u><u>282,586</u></u>	<u><u>3,732</u></u>	<u><u>16,820</u></u>	<u><u>13,715</u></u>
LIABILITIES					
Accounts payable and accrued expenses	44,630	31,014	-	-	13,616
Deferred revenue	<u>266,860</u>	<u>246,988</u>	<u>3,732</u>	<u>16,140</u>	<u>-</u>
Total liabilities	<u><u>311,490</u></u>	<u><u>278,002</u></u>	<u><u>3,732</u></u>	<u><u>16,140</u></u>	<u><u>13,616</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>\$ 316,853</u></u>	<u><u>\$ 282,586</u></u>	<u><u>\$ 3,732</u></u>	<u><u>\$ 16,820</u></u>	<u><u>\$ 13,715</u></u>

UNIVERSITY OF ALASKA
 Restricted Current Funds
 Balance Sheet
 University of Alaska Fairbanks, Rural College
 June 30, 2019

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	\$ (743,537)	\$ (420,084)	\$ (311,747)	\$ 23,063	\$ (34,769)
Accounts and notes receivable	<u>1,026,123</u>	<u>431,861</u>	<u>318,131</u>	<u>236,223</u>	<u>39,908</u>
Total assets	<u><u>282,586</u></u>	<u><u>11,777</u></u>	<u><u>6,384</u></u>	<u><u>259,286</u></u>	<u><u>5,139</u></u>
LIABILITIES					
Accounts payable and accrued expenses	31,014	11,777	6,384	12,853	-
Deferred revenue	<u>246,988</u>	<u>-</u>	<u>-</u>	<u>246,433</u>	<u>555</u>
Total liabilities	<u><u>278,002</u></u>	<u><u>11,777</u></u>	<u><u>6,384</u></u>	<u><u>259,286</u></u>	<u><u>555</u></u>
FUND BALANCES					
Restricted	<u>4,584</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,584</u>
Total liabilities and fund balances	<u><u>\$ 282,586</u></u>	<u><u>\$ 11,777</u></u>	<u><u>\$ 6,384</u></u>	<u><u>\$ 259,286</u></u>	<u><u>\$ 5,139</u></u>

UNIVERSITY OF ALASKA
 Restricted Current Funds
 Balance Sheet
 University of Alaska Anchorage
 June 30, 2019

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	\$ (18,912,334)	\$ (18,008,985)	\$ (651,157)	\$ (25,921)	\$ (30,418)	\$ (195,853)
Accounts and notes receivable	23,051,598	22,032,719	665,773	98,807	32,995	221,304
State appropriations receivable	31,930	31,930	-	-	-	-
Inventories	-	-	-	-	-	-
Other assets	720	720	-	-	-	-
Total assets	<u>4,171,914</u>	<u>4,056,384</u>	<u>14,616</u>	<u>72,886</u>	<u>2,577</u>	<u>25,451</u>
LIABILITIES						
Accounts payable and accrued expenses	1,193,022	1,177,413	2,142	-	105	13,362
Deferred revenue	<u>2,642,670</u>	<u>2,568,180</u>	<u>1,659</u>	<u>61,918</u>	<u>-</u>	<u>10,913</u>
Total liabilities	<u>3,835,692</u>	<u>3,745,593</u>	<u>3,801</u>	<u>61,918</u>	<u>105</u>	<u>24,275</u>
FUND BALANCES						
Restricted	<u>336,222</u>	<u>310,791</u>	<u>10,815</u>	<u>10,968</u>	<u>2,472</u>	<u>1,176</u>
Total liabilities and fund balances	<u>\$ 4,171,914</u>	<u>\$ 4,056,384</u>	<u>\$ 14,616</u>	<u>\$ 72,886</u>	<u>\$ 2,577</u>	<u>\$ 25,451</u>

UNIVERSITY OF ALASKA
 Restricted Current Funds
 Balance Sheet
 University of Alaska Southeast
 June 30, 2019

Schedule 4.3
 Sheet 1 of 1

	<u>Total</u>	<u>Juneau</u>	<u>Ketchikan</u>	<u>Sitka</u>
ASSETS				
Cash, investments and interfun	\$ (838,751)	\$ (636,421)	\$ (76,807)	\$ (125,523)
Accounts and notes receivable	<u>1,360,382</u>	<u>1,148,717</u>	<u>77,807</u>	<u>133,858</u>
Total assets	<u><u>521,631</u></u>	<u><u>512,296</u></u>	<u><u>1,000</u></u>	<u><u>8,335</u></u>
LIABILITIES				
Accounts payable and accrued expenses	20,801	14,713	1,000	5,088
Deferred revenue	<u>464,628</u>	<u>464,628</u>	<u>-</u>	<u>-</u>
Total liabilities	<u><u>485,429</u></u>	<u><u>479,341</u></u>	<u><u>1,000</u></u>	<u><u>5,088</u></u>
FUND BALANCES				
Restricted	<u>36,202</u>	<u>32,955</u>	<u>-</u>	<u>3,247</u>
Total liabilities and fund balances	<u><u>\$ 521,631</u></u>	<u><u>\$ 512,296</u></u>	<u><u>\$ 1,000</u></u>	<u><u>\$ 8,335</u></u>

UNIVERSITY OF ALASKA
 Restricted Current Funds
 Statement of Changes in Fund Balances
 By Major Administrative Unit
 Year Ended June 30, 2019

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	\$ -	\$ -	\$ -	\$ -	\$ -
Federal appropriations	2,527,990	-	2,527,990	-	-
Federal grants and contracts	143,199,509	-	104,899,789	33,912,370	4,387,350
State appropriations	-	-	-	-	-
State grants and contracts	12,659,390	-	4,919,414	7,556,732	183,244
Local grants and contracts	5,081,231	-	3,065,911	1,966,789	48,531
Private gifts, grants and contracts	38,388,837	46,282	25,766,868	11,587,249	988,438
Investment income	2,769	-	-	2,769	-
Endowment income	17,921	-	-	17,921	-
Sales and services, educational departments	152,481	-	103,233	49,248	-
Other sources	21,462	-	21,115	347	-
Total revenues and other additions	<u>202,051,590</u>	<u>46,282</u>	<u>141,304,320</u>	<u>55,093,425</u>	<u>5,607,563</u>
Expenditures and other deductions					
Educational and general					
Instruction	15,298,956	-	7,510,434	6,774,977	1,013,545
Academic support	3,705,605	-	1,866,526	934,355	904,724
Research	98,064,879	-	83,014,312	14,082,762	967,805
Public service	22,879,117	-	12,733,447	10,008,533	137,137
Student services	3,355,447	-	1,807,163	1,420,862	127,422
Operation and maintenance of plant	1,231,619	-	726,120	433,091	72,408
General administration and institutional expense	460,358	45,236	260,972	87,288	66,862
Student aid	13,157,371	-	4,265,039	8,376,795	515,537
Facilities and administrative costs	30,595,609	-	24,651,028	5,390,194	554,387
Total educational and general expenditures	<u>188,748,961</u>	<u>45,236</u>	<u>136,835,041</u>	<u>47,508,857</u>	<u>4,359,827</u>
Capital appropriations, grants and contracts	164,234	-	125,363	38,871	-
Transfers	(13,568,010)	(1,046)	(4,730,002)	(7,589,043)	(1,247,919)
Net increase (decrease) in fund balances	(101,147)	-	(135,360)	34,396	(183)
Fund balances at beginning of year	892,160	8,929	545,020	301,826	36,385
Fund balances at end of year	<u>\$ 791,013</u>	<u>\$ 8,929</u>	<u>\$ 409,660</u>	<u>\$ 336,222</u>	<u>\$ 36,202</u>

UNIVERSITY OF ALASKA
 Restricted Current Funds
 Statement of Changes in Fund Balances
 University of Alaska Fairbanks
 Year Ended June 30, 2019

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	\$ -	\$ -	\$ -	\$ -
Federal appropriations	2,527,990	1,123,144	1,404,846	-
Federal grants and contracts	104,899,789	100,461,223	936,797	3,501,769
State appropriations	-	-	-	-
State grants and contracts	4,919,414	3,180,860	757,950	980,604
Local grants and contracts	3,065,911	2,876,489	111,940	77,482
Private gifts, grants and contracts	25,766,868	24,373,767	515,028	878,073
Investment income	-	-	-	-
Endowment income	-	-	-	-
Sales and services, educational departments	103,233	82,669	20,564	-
Other sources	21,115	23,552	(2,437)	-
Total revenues and other additions	<u>141,304,320</u>	<u>132,121,704</u>	<u>3,744,688</u>	<u>5,437,928</u>
Expenditures and other deductions				
Educational and general				
Instruction	7,510,434	3,887,993	-	3,622,441
Academic support	1,866,526	1,710,762	-	155,764
Research	83,014,312	82,773,466	-	240,846
Public service	12,733,447	9,265,301	3,468,146	-
Student services	1,807,163	1,296,161	-	511,002
Operation and maintenance of plant	726,120	717,994	-	8,126
General administration and institutional expense	260,972	260,972	-	-
Student aid	4,265,039	3,846,855	-	418,184
Facilities and administrative costs	24,651,028	23,844,302	325,271	481,455
Total educational and general expenditures	<u>136,835,041</u>	<u>127,603,806</u>	<u>3,793,417</u>	<u>5,437,818</u>
Capital appropriations, grants and contracts	125,363	125,363	-	-
Transfers	(4,730,002)	(4,729,429)	(463)	(110)
Net increase (decrease) in fund balances	(135,360)	(86,168)	(49,192)	-
Fund balances at beginning of year	545,020	4,052,305	(3,512,648)	5,363
Fund balances at end of year	<u>\$ 409,660</u>	<u>\$ 3,966,137</u>	<u>\$ (3,561,840)</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, 2019

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	3,501,769	2,845,471	53,535	206,884	395,879
State appropriations	-	-	-	-	-
State grants and contracts	980,604	725,257	4,518	250,829	-
Local grants and contracts	77,482	-	26,515	50,967	-
Private gifts, grants and contracts	878,073	770,927	28,251	76,499	2,396
Investment income	-	-	-	-	-
Endowment income	-	-	-	-	-
Sales and services, educational departments	-	-	-	-	-
Other sources	-	-	-	-	-
Total revenues and other additions	<u>5,437,928</u>	<u>4,341,655</u>	<u>112,819</u>	<u>585,179</u>	<u>398,275</u>
Expenditures and other deductions					
Educational and general					
Instruction	3,622,441	3,027,053	35,785	305,735	253,868
Academic support	155,764	25,843	59,284	70,637	-
Research	240,846	220,707	-	20,139	-
Public service	-	-	-	-	-
Student services	511,002	416,487	-	-	94,515
Operation and maintenance of plant	8,126	8,126	-	-	-
General administration and institutional expense	-	-	-	-	-
Student aid	418,184	309,092	-	101,328	7,764
Facilities and administrative costs	481,455	334,239	17,750	87,339	42,127
Total educational and general expenditures	<u>5,437,818</u>	<u>4,341,547</u>	<u>112,819</u>	<u>585,178</u>	<u>398,274</u>
Capital appropriations, grants and contracts	-	-	-	-	-
Transfers	(110)	(108)	-	(1)	(1)
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, 2019

Schedule 5.111
 Sheet 1 of 1

	<u>Total</u>	<u>Bristol Bay</u>	<u>Interior Campus</u>	<u>Rural College</u>	<u>Community Technical College</u>
Revenue and other additions					
Educational and general					
Tuition and fees	\$ -	\$ -	\$ -	\$ -	\$ -
Federal appropriations	-	-	-	-	-
Federal grants and contracts	2,845,471	1,377,517	1,004,979	444,847	18,128
State appropriations	-	-	-	-	-
State grants and contracts	725,257	189,979	385,278	150,000	-
Local grants and contracts	-	-	-	-	-
Private gifts, grants and contracts	770,927	4,415	36,055	584,203	146,254
Investment income	-	-	-	-	-
Endowment income	-	-	-	-	-
Sales and services, educational departments	-	-	-	-	-
Other sources	-	-	-	-	-
Total revenues and other additions	<u>4,341,655</u>	<u>1,571,911</u>	<u>1,426,312</u>	<u>1,179,050</u>	<u>164,382</u>
Expenditures and other deductions					
Educational and general					
Instruction	3,027,053	1,119,491	1,303,741	481,567	122,254
Academic support	25,843	-	-	25,843	-
Research	220,707	-	-	220,707	-
Public service	-	-	-	-	-
Student services	416,487	346,360	-	70,127	-
Operation and maintenance of plant	8,126	-	-	8,126	-
General administration and institutional expense	-	-	-	-	-
Student aid	309,092	45,721	17,581	208,262	37,528
Facilities and administrative costs	334,239	60,232	104,989	164,418	4,600
Total educational and general expenditures	<u>4,341,547</u>	<u>1,571,804</u>	<u>1,426,311</u>	<u>1,179,050</u>	<u>164,382</u>
Capital appropriations, grants and contracts	-	-	-	-	-
Transfers	(108)	(107)	(1)	-	-
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, 2019

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	33,912,370	33,763,007	10,064	-	-	139,299
State appropriations	-	-	-	-	-	-
State grants and contracts	7,556,732	7,088,094	166,527	172,179	-	129,932
Local grants and contracts	1,966,789	1,164,976	801,813	-	-	-
Private gifts, grants and contracts	11,587,249	11,446,036	49,895	1,441	46,101	43,776
Investment income	2,769	2,769	-	-	-	-
Endowment income	17,921	161	17,760	-	-	-
Sales and services, educational departments	49,248	49,248	-	-	-	-
Other sources	347	250	-	97	-	-
Total revenues and other additions	<u>55,093,425</u>	<u>53,514,541</u>	<u>1,046,059</u>	<u>173,717</u>	<u>46,101</u>	<u>313,007</u>
Expenditures and other deductions						
Educational and general						
Instruction	6,774,977	6,201,011	235,306	91,488	-	247,172
Academic support	934,355	853,018	26,448	54,889	-	-
Research	14,082,762	14,082,762	-	-	-	-
Public service	10,008,533	9,987,433	21,100	-	-	-
Student services	1,420,862	900,606	476,705	1,441	41,910	200
Operation and maintenance of plant	433,091	433,091	-	-	-	-
General administration and institutional expense	87,288	75,708	11,580	-	-	-
Student aid	8,376,795	8,072,486	251,897	11,896	-	40,516
Facilities and administrative costs	5,390,194	5,331,588	15,390	13,906	4,191	25,119
Total educational and general expenditures	<u>47,508,857</u>	<u>45,937,703</u>	<u>1,038,426</u>	<u>173,620</u>	<u>46,101</u>	<u>313,007</u>
Capital appropriations, grants and contracts	38,871	38,871	-	-	-	-
Transfers	(7,589,043)	(7,589,043)	-	-	-	-
Net increase (decrease) in fund balances	34,396	26,666	7,633	97	-	-
Fund balances at beginning of year	301,826	284,123	3,182	10,872	2,473	1,176
Fund balances at end of year	<u>\$ 336,222</u>	<u>\$ 310,789</u>	<u>\$ 10,815</u>	<u>\$ 10,969</u>	<u>\$ 2,473</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, 2019

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	4,387,350	2,897,857	437,951	1,051,542
State appropriations	-	-	-	-
State grants and contracts	183,244	125,061	58,183	-
Local grants and contracts	48,531	-	48,531	-
Private gifts, grants and contracts	988,438	974,750	8,217	5,471
Investment income	-	-	-	-
Endowment income	-	-	-	-
Sales and services, educational departments	-	-	-	-
Other sources	-	-	-	-
Total revenues and other additions	<u>5,607,563</u>	<u>3,997,668</u>	<u>552,882</u>	<u>1,057,013</u>
Expenditures and other deductions				
Educational and general				
Instruction	1,013,545	391,001	470,887	151,657
Academic support	904,724	135,766	1,549	767,409
Research	967,805	910,176	-	57,629
Public service	137,137	137,137	-	-
Student services	127,422	118,422	9,000	-
Operation and maintenance of plant	72,408	72,408	-	-
General administration and institutional expense	66,862	66,053	809	-
Student aid	515,537	447,833	62,069	5,635
Facilities and administrative costs	554,387	471,136	8,568	74,683
Total educational and general expenditures	<u>4,359,827</u>	<u>2,749,932</u>	<u>552,882</u>	<u>1,057,013</u>
Capital appropriations, grants and contracts	-	-	-	-
Transfers	(1,247,919)	(1,247,919)	-	-
Net increase (decrease) in fund balances	(183)	(183)	-	-
Fund balances at beginning of year	36,385	33,138	-	3,247
Fund balances at end of year	<u>\$ 36,202</u>	<u>\$ 32,955</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, 2019

Schedule 6.0
 Sheet 1 of 1

	Direct Expenditures	Percent of Total Restricted Current Fund Expenditures	Facilities & Administrative Cost Charges	
			Amount	Average Effective Rate
Federal				
Department of Agriculture	\$ 5,432,050	3.43	\$ 653,858	12.04
Department of Commerce	9,830,003	6.21	2,685,193	27.32
Department of Defense	9,407,673	5.95	2,117,363	22.51
Department of Education	31,499,266	19.92	308,493	0.98
Department of Energy	4,088,710	2.58	1,171,912	28.66
Department of Health & Human Services	16,231,056	10.26	3,988,186	24.57
Department of Homeland Security	3,057,858	1.94	505,962	16.55
Department of the Interior	10,213,361	6.47	2,474,060	24.22
Department of Justice	130,230	0.08	45,716	35.10
Department of Labor	501,339	0.32	95,184	18.99
Department of Transportation	2,175,739	1.37	257,694	11.84
Environmental Protection Agency	237,187	0.15	68,520	28.89
National Aeronautics & Space Administration	12,288,746	7.77	4,880,861	39.72
National Science Foundation	31,612,789	20.00	7,250,064	22.93
Small Business Administration	413,407	0.26	84,806	20.51
Other	172,436	0.11	41,773	24.22
Total Federal	137,291,850	86.82	26,629,645	19.40
State of Alaska	6,887,752	4.35	969,609	14.08
Local Government	4,720,134	2.99	216,630	4.59
Endowment Funds	7,817	-	-	-
Private	22,471,562	14.21	2,779,725	12.37
Tuition Allowance Offset	(13,228,627)	(8.37)	-	-
Total	\$ 158,150,487	100.00	\$ 30,595,609	

UNIVERSITY OF ALASKA
 Restricted Current Funds
 Expenditures and Analysis of
 Facilities & Administrative Cost Charges
 Year Ended June 30, 2019

Schedule 6.1
 Sheet 1 of 5

	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	\$ 238,212	0.15	\$ 70,993	29.80
University of Alaska Fairbanks	4,994,729	3.16	518,302	10.38
University of Alaska Southeast	199,109	0.12	64,563	32.43
Total Department of Agriculture	<u>5,432,050</u>	<u>3.43</u>	<u>653,858</u>	
Department of Commerce				
University of Alaska Anchorage	1,709,303	1.08	427,816	25.03
University of Alaska Fairbanks	7,811,861	4.94	2,171,022	27.79
University of Alaska Southeast	308,839	0.19	86,355	27.96
Total Department of Commerce	<u>9,830,003</u>	<u>6.21</u>	<u>2,685,193</u>	
Department of Defense				
University of Alaska Anchorage	2,345,074	1.48	371,778	15.85
University of Alaska Fairbanks	7,062,599	4.47	1,745,585	24.72
Total Department of Defense	<u>9,407,673</u>	<u>5.95</u>	<u>2,117,363</u>	
Department of Education				
University of Alaska Anchorage	17,090,204	10.81	146,234	0.86
University of Alaska Fairbanks	11,505,137	7.27	133,256	1.16
University of Alaska Southeast	2,903,925	1.84	29,003	1.00
Total Department of Education	<u>31,499,266</u>	<u>19.92</u>	<u>308,493</u>	
Department of Energy				
University of Alaska Anchorage	474	-	243	51.20
University of Alaska Fairbanks	4,088,236	2.58	1,171,669	28.66
Total Department of Energy	<u>4,088,710</u>	<u>2.58</u>	<u>1,171,912</u>	

UNIVERSITY OF ALASKA
 Restricted Current Funds
 Expenditures and Analysis of
 Facilities & Administrative Cost Charges
 Year Ended June 30, 2019

Schedule 6.1
 Sheet 2 of 5

	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	\$ 7,167,699	4.53	\$ 1,332,255	18.59
University of Alaska Fairbanks	9,009,934	5.70	2,624,507	29.13
University of Alaska Southeast	53,423	0.03	31,424	58.82
Total Department of Health & Human Services	16,231,056	10.26	3,988,186	
Department of Homeland Security				
University of Alaska Anchorage	2,225,516	1.41	431,986	19.41
University of Alaska Fairbanks	832,342	0.53	73,976	8.89
Total Department of Homeland Security	3,057,858	1.94	505,962	
Department of the Interior				
University of Alaska Anchorage	2,397,930	1.52	385,168	16.06
University of Alaska Fairbanks	7,632,137	4.83	1,998,940	26.19
University of Alaska Southeast	183,294	0.12	89,952	49.08
Total Department of the Interior	10,213,361	6.47	2,474,060	
Department of Justice				
University of Alaska Anchorage	64,752	0.04	28,820	44.51
University of Alaska Fairbanks	65,478	0.04	16,896	25.80
Total Department of Justice	130,230	0.08	45,716	
Department of Labor				
University of Alaska Anchorage	68,460	0.04	7,865	11.49
University of Alaska Fairbanks	357,976	0.23	81,583	22.79
University of Alaska Southeast	74,903	0.05	5,736	7.66
Total Department of Labor	501,339	0.32	95,184	

UNIVERSITY OF ALASKA
 Restricted Current Funds
 Expenditures and Analysis of
 Facilities & Administrative Cost Charges
 Year Ended June 30, 2019

Schedule 6.1
 Sheet 3 of 5

	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	\$ 69,438	0.04	\$ 16,295	23.47
University of Alaska Fairbanks	2,106,301	1.33	241,399	11.46
Total Department of Transportation	<u>2,175,739</u>	<u>1.37</u>	<u>257,694</u>	
Environmental Protection Agency				
University of Alaska Anchorage	230,563	0.15	66,056	28.65
University of Alaska Fairbanks	6,624	-	2,464	37.20
Total Department of State	<u>237,187</u>	<u>0.15</u>	<u>68,520</u>	
National Aeronautics & Space Administration				
University of Alaska Anchorage	51,135	0.03	26,033	50.91
University of Alaska Fairbanks	12,235,439	7.74	4,853,731	39.67
University of Alaska Southeast	2,172	-	1,097	50.50
Total National Aeronautics & Space	<u>12,288,746</u>	<u>7.77</u>	<u>4,880,861</u>	
National Science Foundation				
University of Alaska Anchorage	2,589,250	1.64	884,675	34.17
University of Alaska Fairbanks	28,602,108	18.09	6,178,385	21.60
University of Alaska Southeast	421,431	0.27	187,004	44.37
Total National Science Foundation	<u>31,612,789</u>	<u>20.00</u>	<u>7,250,064</u>	
Small Business Administration				
University of Alaska Anchorage	413,407	0.26	84,806	20.51
Total Small Business Administration	<u>413,407</u>	<u>0.26</u>	<u>84,806</u>	

UNIVERSITY OF ALASKA
 Restricted Current Funds
 Expenditures and Analysis of
 Facilities & Administrative Cost Charges
 Year Ended June 30, 2019

Schedule 6.1
 Sheet 4 of 5

	Direct Expenditures	Percent of Total Restricted Current Fund Expenditures	Facilities & Administrative Cost Charges	
			Amount	Average Effective Rate
Federal (continued)				
Other				
University of Alaska Anchorage	\$ 78,857	0.05	\$ 8,119	10.30
University of Alaska Fairbanks	84,240	0.05	33,654	39.95
University of Alaska Southeast	9,339	0.01	-	-
Total Other	<u>172,436</u>	<u>0.11</u>	<u>41,773</u>	
Total Federal	<u>137,291,850</u>	<u>86.82</u>	<u>26,629,645</u>	
State of Alaska				
University of Alaska Anchorage	3,249,552	2.05	476,182	14.65
University of Alaska Fairbanks	3,549,488	2.24	481,723	13.57
University of Alaska Southeast	88,712	0.06	11,704	13.19
Total State of Alaska	<u>6,887,752</u>	<u>4.35</u>	<u>969,609</u>	
Local Government				
University of Alaska Anchorage	1,622,162	1.03	200,623	12.37
University of Alaska Fairbanks	3,049,441	1.93	16,007	0.52
University of Alaska Southeast	48,531	0.03	-	-
Total local government	<u>4,720,134</u>	<u>2.99</u>	<u>216,630</u>	
Endowment Funds				
University of Alaska Anchorage	7,817	-	-	
Total endowment funds	<u>7,817</u>	<u>-</u>	<u>-</u>	

UNIVERSITY OF ALASKA
 Restricted Current Funds
 Expenditures and Analysis of
 Facilities & Administrative Cost Charges
 Year Ended June 30, 2019

Schedule 6.1
 Sheet 5 of 5

	Direct Expenditures	Percent of Total Restricted Current Fund Expenditures	Facilities & Administrative Cost Charges	
			Amount	Average Effective Rate
Private				
University of Alaska Anchorage	\$ 7,802,083	4.93	\$ 424,247	5.44
University of Alaska Fairbanks	13,864,563	8.77	2,307,931	16.65
University of Alaska Southeast	759,680	0.48	47,547	6.26
Statewide	45,236	0.03	-	-
Total private	<u>22,471,562</u>	<u>14.21</u>	<u>2,779,725</u>	
Tuition Allowance offset				
University of Alaska Anchorage	(7,303,224)	(4.62)	-	-
University of Alaska Fairbanks	(4,677,483)	(2.96)	-	-
University of Alaska Southeast	(1,247,920)	(0.79)	-	-
Total tuition allowance offset	<u>(13,228,627)</u>	<u>(8.37)</u>	<u>-</u>	
Total	<u>\$ 158,150,487</u>	<u>100.00</u>	<u>\$ 30,595,609</u>	

UNIVERSITY OF ALASKA
Student Loan Funds
Balance Sheet
By Major Administrative Unit
June 30, 2019

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 interfun	\$ 115,314	\$ 15,374	\$ 98,940	\$ 1,000
Accounts Receivable	<u>10,463</u>	<u>12,323</u>	<u>(1,860)</u>	<u>-</u>
Total assets	<u><u>125,777</u></u>	<u><u>27,697</u></u>	<u><u>97,080</u></u>	<u><u>1,000</u></u>
LIABILITIES				
Accounts payable	<u>43,994</u>	<u>30,091</u>	<u>13,903</u>	<u>-</u>
Total liabilities	<u><u>43,994</u></u>	<u><u>30,091</u></u>	<u><u>13,903</u></u>	<u><u>-</u></u>
FUND BALANCES				
Restricted				
Federal loan program	-	-	-	-
Established by donors	<u>169,771</u>	<u>57,788</u>	<u>110,983</u>	<u>1,000</u>
Total fund balances	<u><u>169,771</u></u>	<u><u>57,788</u></u>	<u><u>110,983</u></u>	<u><u>1,000</u></u>
Total liabilities and fund balances	<u><u>\$ 213,765</u></u>	<u><u>\$ 87,879</u></u>	<u><u>\$ 124,886</u></u>	<u><u>\$ 1,000</u></u>

UNIVERSITY OF ALASKA
Student Loan Funds
Balance Sheet
By Fund
June 30, 2019

Schedule 7.1
Sheet 1 of 1

	Cash, investments and interfund	Accounts Receivable	Accounts Payable	Fund Balance
University of Alaska Fairbanks				
General Student Loan	\$ 42,186	\$ 490	\$ -	\$ 42,676
UAF/Sub/Direct Lending/FA	(482)	-	482	-
UAF/Un-Sub/Direct Lending/FA	(22,610)	-	22,610	-
Ameri Corps FA Loans	(2,500)	-	2,500	-
Alaska Advantage Grant	(4,500)	-	4,500	-
Emergency Loan	(5,844)	11,833	-	5,989
Alaska Performance Scholarship	1	-	(1)	-
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>15,374</u>	<u>12,323</u>	<u>30,091</u>	<u>57,788</u>
University of Alaska Anchorage				
UAA Emergency Loan	101,833	(1,860)	-	99,973
UAA Alaska Student Loan-Electronic	(13,903)	-	13,903	-
KPC Damon Loan	1,010	-	-	1,010
KPC ARCO Emergency Loan	5,000	-	-	5,000
KPC FY84 Shell Emergency Loan	5,000	-	-	5,000
Total University of Alaska Anchorage	<u>98,940</u>	<u>(1,860)</u>	<u>13,903</u>	<u>110,983</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>\$ 115,314</u>	<u>\$ 10,463</u>	<u>\$ 43,994</u>	<u>\$ 169,771</u>

UNIVERSITY OF ALASKA
 Student Loan Funds
 Statement of Changes in Fund Balances
 By Major Administrative Unit
 Year Ended June 30, 2019

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, 2018	\$ 169,731	\$ 57,788	\$ 110,943	\$ 1,000
Revenues and other additions				
Interest on loans receivable	40	-	40	-
Total revenues and other additions	<u>40</u>	<u>-</u>	<u>40</u>	<u>-</u>
Expenditures and other deductions				
Provision for doubtful notes	-	-	-	-
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>40</u>	<u>-</u>	<u>40</u>	<u>-</u>
Balances June 30, 2019	<u><u>\$ 169,771</u></u>	<u><u>\$ 57,788</u></u>	<u><u>\$ 110,983</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, 2019

Schedule 8.1
Sheet 1 of 1

	<u>Balances July 1, 2018</u>	<u>Revenues</u>	<u>Expenditures & Transfers</u>	<u>Balances June 30, 2019</u>
University of Alaska Fairbanks				
General Student Loan	\$ 42,676	\$ -	\$ -	\$ 42,676
Emergency Loan	5,989	-	-	5,989
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	99,943	30	-	99,973
KPC Damon Loan	1,000	10	-	1,010
KPC ARCO Emergency Loan	5,000	-	-	5,000
KPC FY84 Shell Emergency Loan	5,000	-	-	5,000
Total University of Alaska Anchorage	<u>110,943</u>	<u>40</u>	<u>-</u>	<u>110,983</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>\$ 169,731</u>	<u>\$ 40</u>	<u>\$ -</u>	<u>\$ 169,771</u>

UNIVERSITY OF ALASKA
 Endowment and Similar Funds
 Balance Sheet
 By Major Administrative Unit
 June 30, 2019

Schedule 9.0
 Sheet 1 of 1

	<u>Total</u>	<u>Statewide Programs & Services</u>	<u>University of Alaska Fairbanks</u>	<u>University of Alaska Anchorage</u>	<u>University of Alaska Southeast</u>
ASSETS					
Cash, investments and interfunds	\$ 147,816,726	\$ 147,005,809	\$ -	\$ 810,917	\$ -
Notes receivable	748,370	748,370	-	-	-
Other assets	<u>62,296,655</u>	<u>60,613,565</u>	<u>975,212</u>	<u>467,394</u>	<u>240,484</u>
Total assets	<u><u>210,861,751</u></u>	<u><u>208,367,744</u></u>	<u><u>975,212</u></u>	<u><u>1,278,311</u></u>	<u><u>240,484</u></u>
LIABILITIES					
Deposits held in custody for others	-	-	-	-	-
Long-term debt	<u>588,682</u>	<u>588,682</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u><u>588,682</u></u>	<u><u>588,682</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>
FUND BALANCES					
Designated	52,417,074	52,352,074	65,000	-	-
Established by donors	<u>157,855,995</u>	<u>155,426,988</u>	<u>910,212</u>	<u>1,278,311</u>	<u>240,484</u>
Total fund balances	<u><u>210,273,069</u></u>	<u><u>207,779,062</u></u>	<u><u>975,212</u></u>	<u><u>1,278,311</u></u>	<u><u>240,484</u></u>
Total liabilities and fund balances	<u><u>\$ 210,861,751</u></u>	<u><u>\$ 208,367,744</u></u>	<u><u>\$ 975,212</u></u>	<u><u>\$ 1,278,311</u></u>	<u><u>\$ 240,484</u></u>

UNIVERSITY OF ALASKA
 Endowment and Similar Funds
 Statement of Changes in Fund Balances
 By Major Administrative Unit
 Year Ended June 30, 2019

Schedule 10.0
 Sheet 1 of 1

	Total	Statewide Programs & Services	University of Alaska Fairbanks	University of Alaska Anchorage	University of Alaska Southeast
Balances July 1, 2018	\$ 207,353,227	\$ 205,483,304	\$ 777,212	\$ 1,092,711	\$ -
Revenues and other additions					
Private grants and contracts	624,184	100	198,000	185,600	240,484
Endowment proceeds and investment income	6,982,297	6,982,297	-	-	-
Total revenues	<u>7,606,481</u>	<u>6,982,397</u>	<u>198,000</u>	<u>185,600</u>	<u>240,484</u>
Expenditures and other deductions	-				
Retirement of indebtedness	(135,000)	(135,000)	-	-	-
Total deductions	<u>(135,000)</u>	<u>(135,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Transfers					
From unrestricted current funds	308,361	308,361	-	-	-
To unrestricted current funds	(5,130,000)	(5,130,000)	-	-	-
Total transfers	<u>(4,821,639)</u>	<u>(4,821,639)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Balances June 30, 2019	<u>\$ 210,273,069</u>	<u>\$ 207,779,062</u>	<u>\$ 975,212</u>	<u>\$ 1,278,311</u>	<u>\$ 240,484</u>

UNIVERSITY OF ALASKA
 Endowment and Similar Funds Including Related Unexpended Income
 Statement of Changes in Fund Balances
 By Fund
 Year Ended June 30, 2019

	Principal			Unexpended Income			
	Balances July 1, 2018	Additions (Deductions)	Balances June 30, 2019	Balances July 1, 2018	Additions	Deductions	Balances June 30, 2019
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	100,612,207	1,212,767	101,824,974	-	-	-	-
Land Grant Trust Accumulated Earnings	21,652,016	781,763	22,433,779	-	-	-	-
Grant lands, receivables and other rights	28,648,261	(327,746)	28,320,515	-	-	-	-
Land Management operating reserve	2,707,620	-	2,707,620	1,417,052	970,000	879,492	1,507,560
Total Land Grant Trust Fund	153,620,104	1,666,784	155,286,888	1,417,052	970,000	879,492	1,507,560
Designated for natural resources							
Statewide							
Natural Resource Control Fund	-	-	-	13,871,243	(4,862,053)	(525,639)	9,534,830
Tuition Waiver Program	-	-	-	-	182,345	182,345	-
UA Scholars Program administration	-	-	-	-	1,938,163	1,938,163	-
Student Recruitment & Retention	-	-	-	-	312,000	312,000	-
University of Alaska Fairbanks							
Cooperative Extension Support	-	-	-	-	394,872	394,872	-
UA Press	-	-	-	-	100,000	100,000	-
Factors Influence Spruce Bark Beetle	-	-	-	-	1,128	1,128	-
Videoconferencing upgrades	-	-	-	-	19	19	-
Investment in Youth Leadership	-	-	-	-	14	14	-
Master Land Plan, Agr Research Station	-	-	-	-	684	684	-
Collab Classroom, Coll of Liberal Arts	-	-	-	-	4,933	4,933	-
UA Scholars	-	-	-	-	1,244,985	1,244,985	-
Deferred Maintenance	-	-	-	-	142,067	142,067	-
An Evening with Mozart	-	-	-	-	3,200	3,200	-
University of Alaska Anchorage							
UA Scholars	-	-	-	-	2,076,375	2,076,375	-
Deferred Maintenance	-	-	-	-	65,009	65,009	-
Insomnia/Cardio Disease AK Nat	-	-	-	-	31,477	31,477	-
University of Alaska Southeast							
UA Scholars	-	-	-	-	147,000	147,000	-
Cultural Response Prof School	-	-	-	-	45,433	45,433	-
Total designated for natural resources	-	-	-	13,871,243	1,827,651	6,164,065	9,534,830
Total designated by Board of Regents	153,620,104	1,666,784	155,286,888	15,288,295	2,797,651	7,043,557	11,042,390
Total education and general	153,627,316	1,666,784	155,294,100	15,288,295	2,797,651	7,043,557	11,042,390

UNIVERSITY OF ALASKA
 Endowment and Similar Funds Including Related Unexpended Income
 Statement of Changes in Fund Balances
 By Fund
 Year Ended June 30, 2019

	Principal			Unexpended Income			
	Balances July 1, 2018	Additions (Deductions)	Balances June 30, 2019	Balances July 1, 2018	Additions	Deductions	Balances June 30, 2019
Endowment funds (continued)							
Income restricted for scholarships							
University of Alaska Fairbanks							
UAF Zuckerman Endowment	\$ 705,000	\$ -	\$ 705,000	\$ -	\$ -	\$ -	\$ -
UAF Murrow Gift	-	50,000	50,000	-	-	-	-
UAF Moch Gift	-	3,500	3,500	-	-	-	-
UAF Crawford	-	144,500	144,500	-	-	-	-
University of Alaska Anchorage							
Alaska Airmen's Association	7,280	-	7,280	4,236	161	-	4,397
Damon Foundation Kenai	817,931	-	817,931	9,837	17,760	7,817	19,780
UAA Clayton & Jean Brockel Endowment	267,500	81,900	349,400	-	-	-	-
UAA MS Snodgrass	-	66,000	66,000	-	-	-	-
UAA Shiesl Gift	-	37,700	37,700	-	-	-	-
University of Alaska Southeast							
UAS Udvardy Gift	-	240,484	240,484	-	-	-	-
Total student aid	1,797,711	624,084	2,421,795	14,073	17,921	7,817	24,177
Endowment funds (continued)							
Other Endowment Funds							
Income allocated for other							
Statewide							
Horace Drury	140,000	-	140,000	-	-	-	-
Nuckols Mineral Estate	-	100	100	-	-	-	-
Total income allocated for other	140,000	100	140,100	-	-	-	-
Total endowment funds	155,565,026	2,290,969	157,855,995	15,302,368	2,770,140	7,051,374	11,066,567
Quasi-endowment funds							
Education and general							
Income designated by Board of Regents							
Statewide							
Land Grant Trust Fund - Inflation Proofing	30,310,258	364,004	30,674,262	-	-	-	-
Bragaw Building	21,407,035	264,870	21,671,905	-	-	-	-
Total designated by Board of Regents	51,717,293	628,874	52,346,167	-	-	-	-
Income designated for land development							
Statewide							
College Road Peat Resource Land	5,907	-	5,907	-	-	-	-
Income designated for other							
University of Alaska Fairbanks							
Otto Geist, Nome Property	65,000	-	65,000	-	-	-	-
Total designated for other	65,000	-	65,000	-	-	-	-
Total quasi-endowment funds	51,788,200	628,874	52,417,074	-	-	-	-
Total endowment and similar funds	\$ 207,353,226	\$ 2,919,843	\$ 210,273,069	\$ 15,302,368	\$ 2,770,140	\$ 7,051,374	\$ 11,066,567

ASSETS	
Cash, investments and interfunds	\$ 36,180,278
Interest receivable	<u>343,366</u>
Total assets	<u><u>36,523,644</u></u>
LIABILITIES	
Accounts payable	357,346
Deposits held in custody for others	7,616
Tuition-value guarantee	<u>8,290,000</u>
Total liabilities	<u><u>8,654,962</u></u>
FUND BALANCES	
Restricted fund balances	<u>27,868,682</u>
Total liabilities and fund balances	<u><u>\$ 36,523,644</u></u>

UNIVERSITY OF ALASKA
 Education Trust of Alaska
 Statement of Changes in Fund Balance
 Year Ended June 30, 2019

Schedule 12.0
 Sheet 1 of 1

Balance July 1, 2018	<u>\$ 26,414,384</u>
Additions	
Investment income	
Investment income	870,967
Net realized gains and losses	208,080
Net unrealized gains and losses	1,730,244
Fees earned	<u>4,061,134</u>
Total additions	<u>6,870,425</u>
Deductions	
Other	
Administrative expenditures	2,686,126
Provision for Tuition -Value Guarantee	<u>2,730,000</u>
Total deductions	<u>5,416,126</u>
Balance June 30, 2019	<u><u>\$ 27,868,683</u></u>

UNIVERSITY OF ALASKA
Plant Funds
Combined Balance Sheet
June 30, 2019

Schedule 13.0
Sheet 1 of 1

	Total	Unexpended Plant Funds Schedule 14.0	Retirement of Indebtedness Funds Schedule 16.0	Renewal and Replacement Funds Schedule 18.0	Investment in Plant Funds Schedule 20.0
ASSETS					
Cash, investments and interfunds	\$ 106,269,616	\$ 26,917,287	\$ 53,239,129	\$ 26,113,200	\$ -
Accounts receivable	2,674,695	2,674,695	-	-	-
State appropriations receivable	1,272,786	1,272,786	-	-	-
Other assets	660,851	50,000	-	-	610,851
Investment in plant, net	<u>1,702,884,012</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,702,884,012</u>
Total assets	<u><u>1,813,761,960</u></u>	<u><u>30,914,768</u></u>	<u><u>53,239,129</u></u>	<u><u>26,113,200</u></u>	<u><u>1,703,494,863</u></u>
LIABILITIES					
Accounts payable and accrued expenses	1,916,407	1,916,407	-	-	-
Capital appropriation advances	14,002,335	14,002,335	-	-	-
Capital lease obligation	23,903,017	-	-	-	23,903,017
Long-term debt	<u>315,512,579</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>315,512,579</u>
Total liabilities	<u><u>355,334,338</u></u>	<u><u>15,918,742</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>339,415,596</u></u>
FUND BALANCES					
Unrestricted					
Retirement of indebtedness	40,503,312	-	40,503,312	-	-
Renewals and replacements	26,113,200	-	-	26,113,200	-
Restricted					
Unexpended	14,996,026	14,996,026	-	-	-
Retirement of indebtedness	12,735,817	-	12,735,817	-	-
Investment in plant	<u>1,364,079,267</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,364,079,267</u>
Total fund balances	<u><u>1,458,427,622</u></u>	<u><u>14,996,026</u></u>	<u><u>53,239,129</u></u>	<u><u>26,113,200</u></u>	<u><u>1,364,079,267</u></u>
Total liabilities and fund balances	<u><u>\$ 1,813,761,960</u></u>	<u><u>\$ 30,914,768</u></u>	<u><u>\$ 53,239,129</u></u>	<u><u>\$ 26,113,200</u></u>	<u><u>\$ 1,703,494,863</u></u>

UNIVERSITY OF ALASKA
 Unexpended Plant Funds
 Balance Sheet
 June 30, 2019

Schedule 14.0
 Sheet 1 of 1

	Total	Direct Appropriation Funds	G.O. Bond Funds	Revenue Bond Funds	Grant Funds	Other Funds
ASSETS						
Cash, investments and interfunds	\$ 26,917,287	\$ 11,148,389	\$ -	\$ 3,125,132	\$ 1,726,559	\$ 10,917,207
Accounts and interest receivable	2,674,695	-	-	-	2,674,695	-
State appropriations receivable	1,272,786	1,272,786	-	-	-	-
Other assets	50,000	-	-	-	50,000	-
Total assets	30,914,768	12,421,175	-	3,125,132	4,451,254	10,917,207
LIABILITIES						
Accounts payable and accrued expenses	1,916,407	691,905	-	60,043	23,701	1,140,758
Unearned revenue (Capital appr advances)	14,002,335	9,207,031	-	-	4,795,304	-
Total liabilities	15,918,742	9,898,936	-	60,043	4,819,005	1,140,758
FUND BALANCES						
Restricted	14,996,026	2,522,239	-	3,065,089	(367,751)	9,776,449
Total liabilities and fund balances	\$ 30,914,768	\$ 12,421,175	\$ -	\$ 3,125,132	\$ 4,451,254	\$ 10,917,207

UNIVERSITY OF ALASKA
 Unexpended Plant Funds
 Statement of Changes in Fund Balance
 Year Ended June 30, 2019

Schedule 15.0
 Sheet 1 of 1

Balance July 1, 2018	\$ 13,542,623
Additions	
State appropriations	27,638,142
Federal grants and contracts	2,396,350
State grants and contracts	2,401,085
State Capital RSA's	-
City/Borough grants and contracts	-
UA Foundation grants and contracts	525,619
Revenue bond proceeds	-
Interest earned on other invested assets	(138)
Bond premium	-
Other	16,131,399
Total additions	<u>49,092,457</u>
Deductions	
Expended for plant facilities	43,606,112
Non-capitalized expenditures	4,612,652
Facilities and administrative costs	-
Total expended for plant facilities	<u>48,218,764</u>
Transfers	
Mandatory transfers	(577)
Nonmandatory transfers	(579,133)
Total transfers	<u>(579,710)</u>
Balance June 30, 2019	<u>\$ 14,996,026</u>

UNIVERSITY OF ALASKA
 Unexpended Plant Funds
 Statement of Changes in Fund Balances
 By Funding Source
 Year Ended June 30, 2019

Schedule 15.1
 Sheet 1 of 9

Projects	Balances July 1, 2018	Additions	Deductions	Balances June 30, 2019
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 McDonald Bldg Renewal	-	(23)	(23)	-
FY12 Direct Appropriation SLA 2011 Ch. 5				
UAA EM1 & EM2 Mechanical	-	(1,742)	(1,742)	-
UAA Library Mech Upgrades	-	(5)	(5)	-
UAA McDonald Bldg Renewal	-	(117)	(117)	-
Total FY12 Direct Approp SLA 2011 Ch. 5	-	(1,864)	(1,864)	-
FY13 Direct Appropriation SLA 2012 Ch. 17				
UAA Campus Mech/Elec/HVAC Upgrade	-	183,658	183,658	-
UAA Elevator Safety/Code Upgrade	-	9,166	9,166	-
UAA EM1 & EM2 Mechanical	-	285,319	285,319	-
UAA Engineering Bldg Construction/Renovation	-	(19)	(19)	-
UAA MSC Campus Renewal	-	8,910	8,910	-
UAS Auke Way Campus Entry	-	1,462	1,462	-
Total FY13 Direct Approp SLA 2012 Ch. 17	-	488,496	488,496	-
FY14 Direct Appropriation SLA 2013 Ch. 16				
UAA Campus Mech/Elec/HVAC Upgrades	-	379,188	379,188	-
UAA EM1 & EM2 Mechanical	-	128,015	128,015	-
UAA Library Old Cores Mech Upgrades	-	236,938	236,938	-
UAA KOC Campus Renewal	-	19,656	19,656	-
UAF Atkinson Required Upgrades	-	61,029	61,029	-

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, 2019

Schedule 15.1
 Sheet 2 of 9

Projects	Balances July 1, 2018	Additions	Deductions	Balances June 30, 2019
FY14 Direct Appropriation SLA 2013 Ch. 16 (continued)				
UAF Critical Electrical Distribution	\$ -	\$ 97,646	\$ 97,646	\$ -
UAF Main Waste Line Repairs	-	(92)	(92)	-
UAF West Ridge Facilities DM&R	-	20,339	20,339	-
UAS R&R Auke Lake Way	-	3,481	3,481	-
UAS R&R Hendrickson Building	-	14,703	14,703	-
FY14 Direct Appropriation SLA 2013 Ch. 16	-	960,903	960,903	-
FY15 Direct Appropriation SLA 2014 Ch. 18				
UAA Building Envelope & Roof Systems	-	374,781	374,781	-
UAA Building Interior & Systems Renew	-	194,146	194,146	-
UAA EM1 & EM2 Mechanical	-	540,826	540,826	-
UAA Exterior Infrastructure & Sign Renew	-	29,327	29,327	-
UAA Library Old Core Mech Upgrade	-	1,504,119	1,504,119	-
UAA KPC Campus Renewal	-	133,207	133,207	-
UAA KPC Kachemak Bay Renewal	-	6,880	6,880	-
UAA KOC Campus Renewal	-	350,038	350,038	-
UAA MSC Campus Renewal	-	111,855	111,855	-
UAA PWSCC Campus Renewal	-	85,055	85,055	-
UAF Cogen Heat & Power Plant SOA	-	1,146,641	1,146,641	-
UAF Cogen Heat & Power Plant AIDEA	-	19,998,902	19,998,902	-
UAS Campus Site Lighting Replace	-	29,993	29,993	-
UAS Campus Pavement Replacement	-	22,600	22,600	-
UAS Tech Ed Center Renewal Ph 2	-	3	3	-
UAS Whitehead/Hendrickson Campus Renew	-	1,960	1,960	-
UAS Ketchikan Campus Renewal	-	16,188	16,188	-
UAS Sitka Campus R&R	-	13,759	13,759	-
Total FY15 Direct Approp SLA 2014 Ch. 18	-	24,560,280	24,560,280	-
FY18 Direct Appropriation SLA 2017 Ch. 01				
UAA Building Envelope & Roof Systems Renewal	-	201,794	201,794	-
UAA Building Interior & Systems Renewal	-	1,324	1,324	-

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, 2019

Schedule 15.1
 Sheet 3 of 9

Projects	Balances July 1, 2018	Additions	Deductions	Balances June 30, 2019
FY18 Direct Appropriation SLA 2017 Ch. 01 (continued)				
UAA KPC Campus Renewal	\$ -	\$ 6,212	\$ 6,212	\$ -
UAA MSC Campus Renewal	-	93,489	93,489	-
UAF Building Interior/Systems	-	368,602	368,602	-
UAF Exterior Intrastructure/Signs	-	128,921	128,921	-
UAS Pedestrian Guardrail Replacement	-	181,595	181,595	-
Total FY18 Direct Approp SLA 2017 Ch. 01	-	981,937	981,937	-
FY19 Direct Appropriation SLA 2018 Ch. 19				
UAA PWSCC Campus Renewal	-	6,397	6,397	-
UAF Building Envelope & Roof Systems	-	70,186	70,186	-
UAF Building Interior/Systems	-	268,946	268,946	-
UAF CTC Restroom Renovation	-	200,000	200,000	-
UAF Exterior Infrastructure/Signs	-	2,884	2,884	-
UAS Auke Bay Marine Station Asbestos Abatement	-	100,000	100,000	-
Total FY19 Direct Approp SLA 2018 Ch. 19	-	648,413	648,413	-
Total Direct Appropriation	10,272	27,638,142	27,638,142	10,272
Revenue Bonds				
UAA Residential Campus Revital	53,365	-	33,106	20,259
UAF Power Plant 1991 Bond Proceeds	44	-	-	44
UAF Series L Athletics Title IX Mod	400	-	400	-
UAF Series T H&P Plant Bond Costs	(577)	-	(577)	-
UAF Series U Heat & Power Plant	112,575	-	112,575	-
UAF Series V Engineering Facility	3,467,772	-	422,986	3,044,786
Total Revenue Bonds	3,633,579	-	568,490	3,065,089
Grants				
Federal				
UAF Reno for Postsecondary Success	-	1,565,749	1,565,749	-
UAF Caribou Creek Watershed	(19,646)	-	517	(20,163)

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, 2019

Schedule 15.1
 Sheet 4 of 9

Projects	Balances July 1, 2018	Additions	Deductions	Balances June 30, 2019
Grants (continued)				
Federal (continued)				
UAS KTN T3 Reno Assumption	\$ -	\$ 462,754	\$ 462,754	\$ -
UAS K Title III Renovation	-	367,847	367,847	-
State				
UAA AK Airlines Center Restaurant	28,500	-	-	28,500
UAA Planning & Energy	40,000	-	-	40,000
UAA KP Fire Training Center Repair & Equipment Acquisi	23,894	-	-	23,894
UAF FMATS Street Light	3,000	-	-	3,000
UAF FMATS Tanana Lp / S. Chandalar	262,077	140,195	106,144	296,128
UAF Sustainable Native Arts Studio	-	1,793	1,793	-
Private				
UAF Cogen Heating Plant Employee Support	-	297,000	297,000	-
UAF Troth Yedha' Park	-	226,826	226,826	-
Total Grants	<u>337,825</u>	<u>3,062,164</u>	<u>3,028,630</u>	<u>371,359</u>
Other Funds				
SW BOC Capital Reinvestment Project	(1,068,907)	118,768	-	(950,139)
SW 1815 & 1835 Bragaw Improvements	(632,320)	70,258	-	(562,062)
SW Bragaw Office Complete Purchase	(11,864,273)	-	(589,258)	(11,275,015)
SW Butrovich Humidification Air Units (Fd7)	(718)	25,552	24,834	-
SW Butrovich Server/Network Back-up	(52)	906,929	91,400	815,477
SW Butrovich Siemens Apogee Panel Upgrade Fd7	(69)	33,763	33,694	-
SW Earthquake Damage	-	64,444	64,444	-
UAA 1901 Bragaw Improvements IPF	(1,530,000)	170,000	-	(1,360,000)
UAA 1901 Bragaw Improvements WCA	(255,000)	255,000	-	-
UAA 707 A Street Fire Alarm Panel	(1,911)	-	-	(1,911)
UAA 707 A Street Fire Sprinklers	(4,748)	-	-	(4,748)
UAA 7th & A Suite 205 Renovation	2,314	-	-	2,314
UAA AAC ADA Modifications	30,507	-	-	30,507
UAA AAC Corridor Diamond Plating	363	-	-	363
UAA AAC Irrigation System	6,442	-	-	6,442

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, 2019

Schedule 15.1
 Sheet 5 of 9

Projects	Balances July 1, 2018	Additions	Deductions	Balances June 30, 2019
Other Funds (continued)				
UAA ADT Furnace Repair	\$ -	\$ 282,398	\$ 1,628	\$ 280,770
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 Renewal	39,173	-	173	39,000
UAA Building Envelope & Roof Systems	-	1,212	1,212	-
UAA Building Safety & Health Compliance	234,846	450,000	609,619	75,227
UAA Campus DM & Security Improvements	1,001,681	-	27,273	974,408
UAA Campus Security Cameras	41,692	-	-	41,692
UAA Campus Wide Electric Meter R&R	-	199,799	-	199,799
UAA Campus Wide Facility Transition	-	100,000	39,017	60,983
UAA Central Parking Garage Paint	55,153	-	52,464	2,689
UAA Classroomm & Lab Security lock upgrade	117,172	-	19,660	97,512
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 Building Envelope/Roof Renewal	326,517	-	326,517	-
UAA DM Building Interior & System Renewal	125,342	1,471,332	307,400	1,289,274
UAA DM Exterior Infrastructure/Sign Renewal	31,708	-	31,708	-
UAA DSS Space/Accessibility Renovation	965,636	-	963,805	1,831
UAA Earthquake Damage	-	1,620,857	1,620,857	-
UAA EM2 Generator	17,113	-	-	17,113
UAA Engineering Spine Elevator	9,932	-	-	9,932
UAA Enrollment Services Relocation	-	92,904	24,222	68,682
UAA Exterior Infrastructure/Sign Renewal	-	1,811	1,811	-
UAA Fine Arts Recital Hall Renovation	1,931	-	-	1,931
UAA Hartlieb Bldg Kiln Installation	13,431	-	-	13,431
UAA Health Campus Pedestrian Bridge	10,258	-	-	10,258
UAA Library Student Study Areas Fl 1&2	10,330	-	-	10,330

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, 2019

Schedule 15.1
 Sheet 6 of 9

Projects	Balances July 1, 2018	Additions	Deductions	Balances June 30, 2019
Other Funds (continued)				
UAA LRC Renovation	\$ 8,361	\$ -	\$ -	\$ 8,361
UAA MAC 5 Kitchen & Bath Renovation	291,344	-	287,480	3,864
UAA MAC Winter Village	33,025	-	-	33,025
UAA NSB 235 Animal Holding Rooms	7,169	-	-	7,169
UAA Parking Lot LED Lighting	45,088	-	638	44,450
UAA PharmD Phase II Project	1,467	-	-	1,467
UAA Rasmuson House Renovations	4,873	-	-	4,873
UAA RH101,110,111,117 Renovations	2,181	-	-	2,181
UAA RH Honors College Renovation	-	227,728	169,043	58,685
UAA SMH Fire Alarm Panel	(459)	-	-	(459)
UAA SSB 107 ITS Renovation	1,298	-	-	1,298
UAA SSB 127 IT Server M&E Upgrade	-	290,000	-	290,000
UAA SSB 218 COH Tech Lab Renovation	25,248	-	25,248	-
UAA SSB ITS Reception Renovation	4,430	-	-	4,430
UAA South Lot Overlay	675	-	-	675
UAA Student Services & Student Union Building	-	1,345,919	-	1,345,919
UAA UAS Nursing Renovation	30,356	-	-	30,356
UAA UHDCS Furniture Renewal	94	-	-	94
UAA ULA ANSEP Renovation	1,198,622	278,900	1,187,026	290,496
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	10,237	-	-	10,237
UAA KPC Brockel Boiler Replacement	245,335	-	77,943	167,392
UAA KPC Brockel Roof Replacement	86,978	-	14,196	72,782
UAA KPC Campus DM	-	183,000	159	182,841
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, 2019

Schedule 15.1
 Sheet 7 of 9

Projects	Balances July 1, 2018	Additions	Deductions	Balances June 30, 2019
Other Funds (continued)				
UAA KPC Door & Carpet Replacement	\$ 261,143	\$ -	\$ 19,687	\$ 241,456
UAA KPC McLane Bldg Remodel	285,000	-	(342,895)	627,895
UAA KPC Pavement & Sidewalk Rehab	200,000	-	12,031	187,969
UAA KPC Ward Elevator Modernization	9,453	-	9,453	-
UAA KPC Welding Lab Renovation	1,465,272	-	22,338	1,442,934
UAA KPC KBC Homer Drainage Project	(3,877)	-	-	(3,877)
UAA KPC KBC Campus DM	-	46,000	10,954	35,046
UAA KOC Campus DM	-	101,000	-	101,000
UAA KOC Campus Center Split System A/C	17,615	-	-	17,615
UAA KOC DM Campus Def Maint	45,637	-	38,865	6,772
UAA KOC Infrastructure Standby Gen	109,298	-	51,861	57,437
UAA MSC AK Middle College Relocatable	17,381	-	12,209	5,172
UAA MSC Campus DM	-	193,000	81,691	111,309
UAA MSC Diesel Fire Pump Replacement	400,000	-	-	400,000
UAA MSC DM Campus Def Maint	9,509	-	9,509	-
UAA MSC FSM Boiler Replacement	350,000	-	-	350,000
UAA MSC FSM Roof Replacement	825,000	-	182,094	642,906
UAA MSC Student Services Remodel	744	-	-	744
UAA PWSCC Campus DM	-	87,000	87,000	-
UAA PWSCC Campus Renewal	-	19,499	19,499	-
UAA PWSCC Growden-Harrison Kitchen Renovation	1,021	-	1,021	-
UAA PWSCC Growden-Harrison Roof Replacement	262,712	-	262,712	-
UAF & UA VoIP Ph 2	219,674	-	-	219,674
UAF Building Envelope/Roof Systems	482,042	1,475,624	1,420,228	537,438
UAF Building Interior/Systems	3,079,134	(600,364)	531,745	1,947,025
UAF Chatanika Bridge Repair	11,055	-	-	11,055

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, 2019

Schedule 15.1
 Sheet 8 of 9

Projects	Balances July 1, 2018	Additions	Deductions	Balances June 30, 2019
Other Funds (continued)				
UAF Code and Safety	\$ 2,999	\$ -	\$ -	\$ 2,999
UAF Cogen Heat/Power Plant AEIDA Interest	11,577	(138)	11,439	-
UAF Constitution Hall	-	2,800,000	127,638	2,672,362
UAF Earthquake Damage	-	87,556	87,556	-
UAF Energy Conservation	2,834	-	-	2,834
UAF Engineering Facility	5,581	-	5,581	-
UAF ELIF-Duckering Renovations	1,638,680	-	1,685,682	(47,002)
UAF Exterior Infrastructure/Signs	475,717	1,196,833	700,386	972,164
UAF Campuswide Facilities Reduction Relocation/Renovations	-	1,866,600	151,423	1,715,177
UAF IARC Maintenance	(1,632)	-	-	(1,632)
UAF Lola Tilly Office Conversion	168,979	-	-	168,979
UAF Lower Campus Relocations	84,532	-	145,584	(61,052)
UAF OIT Technology Store	600,000	-	-	600,000
UAF P3 Student Housing and Dining	(50)	-	26	(76)
UAF Palmer R&R	490,539	-	41,856	448,683
UAF Patty Center Remodel	1,247,956	71,900	1,284,315	35,541
UAF Patty Ice Hockey Repairs/Renovations	-	380,000	2,623	377,377
UAF Rasmuson Flood Repairs	(151,449)	-	515,672	(667,121)
UAF Regulatory Compliance	468,532	(182,064)	228,899	57,569
UAF Reichardt Lactation Room	(1,934)	-	-	(1,934)
UAF Stairs Sidewalks Roads	35,420	-	24,872	10,548
UAF Steam Line Rupture Repair	(140,894)	-	-	(140,894)
UAF Steam Line Uninsured Repairs	139,733	-	-	139,733
UAF Student Recreation Center Flooring Replacement	-	-	566,227	(566,227)
UAF Troth Yeddha' Park	-	30,000	2,034	27,966
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	61,934	-	66,623	(4,689)
UAF Chukchi Boardwalk Repair	509	-	516	(7)

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, 2019

Schedule 15.1
 Sheet 9 of 9

Projects	Balances July 1, 2018	Additions	Deductions	Balances June 30, 2019
Other Funds (continued)				
UAF CTC Barnette Carpet and Cameras	\$ 122,913	\$ -	\$ 132,226	\$ (9,313)
UAF CTC Hanger Interior Completion	16,844	-	16,844	-
UAF CTC Renewal, Renovation & Space Upgrades	2,843	1,146,534	177,283	972,094
UAF IAC Harper Bldg Blinds/Doors	160,256	-	25,711	134,545
UAF KUC Critical DM Phase 2	2,460	-	2,460	-
UAF KUC Cultural Center Library	8,454	-	-	8,454
UAF KUC Ductwork Replacement	259,143	-	125,159	133,984
UAF KUC Facilities Projects	128,319	51,650	68,092	111,877
UAF KUC Security Fence	10,781	-	-	10,781
UAF NWC Facilities Projects	95,129	-	27,202	67,927
UAF Rural Community Campus Renewal	507,657	630,947	17,333	1,121,271
UAF Seward Dock Assessment	-	250,000	-	250,000
UAS Anderson Salt Water Pump	-	350,000	-	350,000
UAS Auke Bay Marine Station	4,418,364	200,000	2,095,954	2,522,410
UAS Egan Siding Replacement	247,476	-	74,027	173,449
UAS Freshman Dorm-Working Capital	8,118	-	-	8,118
UAS DM Lighting Replacement	15,441	-	-	15,441
UAS Whitehead Renovation	41,186	-	33,864	7,322
Total Other Funds	<u>9,560,947</u>	<u>18,392,151</u>	<u>16,403,792</u>	<u>11,549,306</u>
Total Unexpended Plant Funds	<u>\$ 13,542,623</u>	<u>\$ 49,092,457</u>	<u>\$ 47,639,054</u>	<u>\$ 14,996,026</u>

Note: Transfers are included in deductions.

UNIVERSITY OF ALASKA
 Retirement of Indebtedness Funds
 Balance Sheet
 By Major Administrative Unit
 June 30, 2019

	<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	<u>\$ 53,239,129</u>	<u>\$ 2,814</u>	<u>\$ 12,733,003</u>	<u>\$ 116,285</u>	<u>\$ 334,626</u>	<u>\$ 37,188,411</u>	<u>\$ 2,274,605</u>	<u>\$ 589,385</u>
LIABILITIES								
Accounts payable	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES								
Unrestricted	40,503,312	-	-	116,285	334,626	37,188,411	2,274,605	589,385
Restricted	<u>12,735,817</u>	<u>2,814</u>	<u>12,733,003</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balances	<u>\$ 53,239,129</u>	<u>\$ 2,814</u>	<u>\$ 12,733,003</u>	<u>\$ 116,285</u>	<u>\$ 334,626</u>	<u>\$ 37,188,411</u>	<u>\$ 2,274,605</u>	<u>\$ 589,385</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, 2019

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
Balances July 1, 2018	\$ 45,985,976	\$ 405,632	\$ 31,117,326	\$ 1,078,062	\$ 684,494	\$ 12,054	\$ 12,572,123	\$ 116,285
Additions								
Investment income	185,200	12,090	1,544	-	-	10,686	160,880	-
Amortization of (premium) discount	(1,651,123)	(27,510)	(1,312,434)	(255,423)	(55,756)	-	-	-
Bond proceeds	-	-	-	-	-	-	-	-
Total additions	(1,465,923)	(15,420)	(1,310,890)	(255,423)	(55,756)	10,686	160,880	-
Deductions								
Retirement of indebtedness	14,987,659	205,000	10,890,180	3,352,479	540,000	-	-	-
Interest on indebtedness	12,498,067	15,515	10,949,996	1,390,187	142,369	-	-	-
Bond costs	-	-	-	-	-	-	-	-
Transfer to escrow agent	-	-	-	-	-	-	-	-
Increase in indebtedness	(816,665)	-	(816,665)	-	-	-	-	-
Other	43,155	440	34,759	6,623	1,333	-	-	-
Total deductions	26,712,216	220,955	21,058,270	4,749,289	683,702	-	-	-
Transfers	35,431,292	165,369	28,440,245	6,201,255	644,349	(19,926)	-	-
Balances June 30, 2019	\$ 53,239,129	\$ 334,626	\$ 37,188,411	\$ 2,274,605	\$ 589,385	\$ 2,814	\$ 12,733,003	\$ 116,285

UNIVERSITY OF ALASKA
Retirement of Indebtedness Funds
Statement of Changes in Fund Balances
University of Alaska Statewide
Year Ended June 30, 2019

Schedule 17.1
Sheet 1 of 1

	General Revenue Bonds			
	Total	Series Q	Series R	Series S
Balances July 1, 2018	\$ 405,632	\$ (1,663)	\$ (1,017)	\$ 408,312
Additions				
Investment income	12,090	1,663	1	10,426
Amortization of (premium) discount	(27,510)	-	(18,056)	(9,454)
Bond proceeds	-	-	-	-
Total additions	<u>(15,420)</u>	<u>1,663</u>	<u>(18,055)</u>	<u>972</u>
Deductions				
Retirement of indebtedness	205,000	-	135,000	70,000
Interest on indebtedness	15,515	-	10,969	4,546
Bond costs	-	-	-	-
Transfer to escrow agent	-	-	-	-
Other	440	-	312	128
Total deductions	<u>220,955</u>	<u>-</u>	<u>146,281</u>	<u>74,674</u>
Transfers	165,369	-	165,353	16
Balances June 30, 2019	<u>\$ 334,626</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 334,626</u>

	General Revenue Bonds															
	Total	Lease Purchases	Student Dining Capital Lease	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, 2018	\$ 31,117,326	\$ -	\$ 874,655	\$ 4,655,777	\$ 1,933,023	\$ 801,589	\$ 1,107,022	\$ -	\$ -	\$ 2,619,837	\$ 13,566,961	\$ 386,293	\$ 205,976	\$ 1,521,968	\$ 2,551,005	\$ 893,220
Additions																
Investment income	1,544	-	1,240	-	-	-	-	-	-	299	5	-	-	-	-	-
Amortization of (premium) discot	(1,312,434)	-	-	(30,128)	(144,054)	(116,509)	(88,884)	(382,032)	(236,357)	(252,196)	-	-	-	(62,274)	-	-
Bond proceeds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total additions	(1,310,890)	-	1,240	(30,128)	(144,054)	(116,509)	(88,884)	(382,032)	(236,357)	(251,897)	5	-	-	(62,274)	-	-
Deductions																
Retirement of indebtedness	10,890,180	160,005	1,385,175	630,000	1,345,000	1,015,000	1,090,000	1,670,000	1,560,000	1,225,000	-	-	-	810,000	-	-
Interest on indebtedness	10,949,996	3,379	816,665	118,434	477,296	330,041	500,553	2,843,718	3,790,305	1,423,679	-	-	-	645,926	-	-
Bond costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to escrow agent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Increase in indebtedness	(816,665)	-	(816,665)	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	34,759	-	40	4,220	2,989	941	2,460	-	-	4,878	13,842	155	97	2,307	1,144	1,686
Total deductions	21,058,270	163,384	1,385,215	752,654	1,825,285	1,345,982	1,593,013	4,513,718	5,350,305	2,653,557	13,842	155	97	1,458,233	1,144	1,686
Transfers																
Mandatory transfers	28,428,806	163,384	1,550,000	160	3,606,382	1,460,710	2,629,545	4,895,750	5,586,662	5,109,698	(146,922)	(81,448)	(63,171)	3,115,778	(399,758)	1,002,036
Nonmandatory transfers	11,439	-	-	-	-	-	-	-	-	-	11,439	-	-	-	-	-
Total transfers	28,440,245	163,384	1,550,000	160	3,606,382	1,460,710	2,629,545	4,895,750	5,586,662	5,109,698	(135,483)	(81,448)	(63,171)	3,115,778	(399,758)	1,002,036
Balances June 30, 2019	\$ 37,188,411	\$ -	\$ 1,040,680	\$ 3,873,155	\$ 3,570,066	\$ 799,808	\$ 2,054,670	\$ -	\$ -	\$ 4,824,081	\$ 13,417,641	\$ 304,690	\$ 142,708	\$ 3,117,239	\$ 2,150,103	\$ 1,893,570

UNIVERSITY OF ALASKA
 Retirement of Indebtedness Funds
 Statement of Changes in Fund Balances
 University of Alaska Anchorage
 Year Ended June 30, 2019

Schedule 17.3
 Sheet 1 of 1

	Total	AHFC Student Housing	Lease Purchases	General Revenue Bonds												
				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
Balances July 1, 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
Additions																
Investment income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Amortization of (premium) discount	(255,423)	-	-	-	-	(19,854)	(2,604)	(1,352)	(2,950)	(502)	(87,216)	(89,684)	538	-	(573)	(51,226)
Bond proceeds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total additions	(255,423)	-	-	-	-	(19,854)	(2,604)	(1,352)	(2,950)	(502)	(87,216)	(89,684)	538	-	(573)	(51,226)
Deductions																
Retirement of indebtedness	3,352,479	954,053	328,426	-	-	185,250	29,750	16,500	7,500	6,000	615,000	704,991	72,305	14,244	3,460	415,000
Interest on indebtedness	1,390,187	545,947	-	-	-	65,504	5,009	1,222	(1,780)	434	223,321	224,348	8,869	6,989	1,125	309,199
Bond costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to escrow agent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	6,623	950	-	-	-	411	57	29	13	11	1,762	1,550	121	32	8	1,679
Total deductions	4,749,289	1,500,950	328,426	-	-	251,165	34,816	17,751	5,733	6,445	840,083	930,889	81,295	21,265	4,593	725,878
Transfers	6,201,255	1,501,991	328,426	-	949	543,342	11	38,227	1	28,586	924,984	2,051,694	16	8	5,173	777,847
Balances June 30, 2019	<u>\$ 2,274,605</u>	<u>\$ 85</u>	<u>\$ -</u>	<u>\$ 507</u>	<u>\$ -</u>	<u>\$ 281,689</u>	<u>\$ 185,786</u>	<u>\$ 19,191</u>	<u>\$ 27,036</u>	<u>\$ 35,946</u>	<u>\$ 3,375</u>	<u>\$ 1,337,716</u>	<u>\$ 178,772</u>	<u>\$ 191,466</u>	<u>\$ 10,342</u>	<u>\$ 2,694</u>

UNIVERSITY OF ALASKA
Retirement of Indebtedness Funds
Statement of Changes in Fund Balances
University of Alaska Southeast
Year Ended June 30, 2019

Schedule 17.4
Sheet 1 of 1

	General Revenue Bonds			
	Total	Series Q	Series R	Series V-2
Balances July 1, 2018	\$ 684,494	\$ 415,837	\$ 2,348	\$ 266,309
Additions				
Investment income	-	-	-	-
Amortization of (premium) discount	(55,756)	(19,309)	(32,061)	(4,386)
Bond proceeds	-	-	-	-
Total additions	<u>(55,756)</u>	<u>(19,309)</u>	<u>(32,061)</u>	<u>(4,386)</u>
Deductions				
Retirement of indebtedness	540,000	205,000	225,000	110,000
Interest on indebtedness	142,369	48,491	81,164	12,714
Bond costs	-	-	-	-
Transfer to escrow agent	-	-	-	-
Other	1,333	414	644	275
Total deductions	<u>683,702</u>	<u>253,905</u>	<u>306,808</u>	<u>122,989</u>
Transfers	644,349	178,576	338,225	127,548
Balances June 30, 2019	<u>\$ 589,385</u>	<u>\$ 321,199</u>	<u>\$ 1,704</u>	<u>\$ 266,482</u>

UNIVERSITY OF ALASKA
Renewals and Replacements Funds
Balance Sheet
June 30, 2019

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>\$ 26,113,200</u>	<u>\$ 3,232,671</u>	<u>\$ 8,851,585</u>	<u>\$ 10,372,141</u>	<u>\$ 3,656,803</u>
FUND BALANCES					
Unrestricted	<u>\$ 26,113,200</u>	<u>\$ 3,232,671</u>	<u>\$ 8,851,585</u>	<u>\$ 10,372,141</u>	<u>\$ 3,656,803</u>

UNIVERSITY OF ALASKA
Renewals and Replacements Funds
Statement of Changes in Fund Balances
By Major Administrative Unit
Year Ended June 30, 2019

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, 2018	\$ 23,351,047	\$ 4,156,822	\$ 7,754,415	\$ 7,823,355	\$ 3,616,455
Investment income	248,114	42,093	79,074	86,599	40,348
Transfers					
Nonmandatory					
Unrestricted current funds	2,514,039	(966,244)	1,018,096	2,462,187	-
Total transfers	2,514,039	(966,244)	1,018,096	2,462,187	-
Balances June 30, 2019	<u>\$ 26,113,200</u>	<u>\$ 3,232,671</u>	<u>\$ 8,851,585</u>	<u>\$ 10,372,141</u>	<u>\$ 3,656,803</u>

UNIVERSITY OF ALASKA
Investment in Plant Funds
Balance Sheet
By Major Administrative Unit
June 30, 2019

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	38,965,392	660,443	2,496,111	30,686,525	5,122,313
Buildings	1,051,204,022	8,178,886	461,146,748	524,219,147	57,659,241
Infrastructure	99,611,380	1,282,135	84,929,452	7,318,833	6,080,960
Equipment	198,276,977	1,753,560	180,299,475	14,618,484	1,605,458
Plant in process of construction	280,969,888	163,083	273,900,762	4,683,453	2,222,590
Library books and media	7,780,225	-	4,399,541	2,951,474	429,210
Museum art and artifacts	7,358,593	93,008	3,407,254	3,176,672	681,659
Other capitalizable assets	9,836,324	818,986	3,672,644	1,990,256	3,354,438
Leasehold improvements	8,881,211	-	4,163,251	350,732	4,367,228
Intangible assets	-	-	-	-	-
Investment in plant, net	<u>1,702,884,012</u>	<u>12,950,101</u>	<u>1,018,415,238</u>	<u>589,995,576</u>	<u>81,523,097</u>
Prepaid Miscellaneous	610,851	-	-	610,851	-
Total assets	<u><u>1,703,494,863</u></u>	<u><u>12,950,101</u></u>	<u><u>1,018,415,238</u></u>	<u><u>590,606,427</u></u>	<u><u>81,523,097</u></u>
LIABILITIES					
Accounts payable and accrued expenses	-	-	-	-	-
Deferred lease revenue	-	-	-	-	-
Long-term debt					
Notes	15,363,369	-	-	15,363,369	-
Revenue bonds	299,475,438	355,289	266,177,211	28,136,323	4,806,615
Installment contracts	673,772	-	62,921	610,851	-
Long-term debt	<u>315,512,579</u>	<u>355,289</u>	<u>266,240,132</u>	<u>44,110,543</u>	<u>4,806,615</u>
Capital lease obligation	23,903,017	-	23,903,017	-	-
Total liabilities	<u>339,415,596</u>	<u>355,289</u>	<u>290,143,149</u>	<u>44,110,543</u>	<u>4,806,615</u>
FUND BALANCES					
Restricted	1,364,079,267	12,594,812	728,272,089	546,495,884	76,716,482
Total liabilities and fund balances	<u><u>\$ 1,703,494,863</u></u>	<u><u>\$ 12,950,101</u></u>	<u><u>\$ 1,018,415,238</u></u>	<u><u>\$ 590,606,427</u></u>	<u><u>\$ 81,523,097</u></u>

UNIVERSITY OF ALASKA
Investment in Plant Funds
Balance Sheet
University of Alaska Fairbanks
June 30, 2019

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	\$ 2,496,111	\$ 1,661,698	\$ 246,652	\$ -	\$ 587,761
Buildings	461,146,748	431,973,389	2,348,368	11,159,295	15,665,696
Infrastructure	84,929,452	84,929,452	-	-	-
Equipment	180,299,475	180,111,467	32,928	94,472	60,608
Plant in process of construction	273,900,762	273,584,735	-	316,027	-
Library books and media	4,399,541	4,252,678	15,745	123,159	7,959
Museum art and artifacts	3,407,254	3,363,476	7,500	26,400	9,878
Other capitalizable assets	3,672,644	3,592,951	-	79,693	-
Leasehold improvements	4,163,251	4,163,251	-	-	-
Intangible assets	-	-	-	-	-
Investment in plant, net	<u>1,018,415,238</u>	<u>987,633,097</u>	<u>2,651,193</u>	<u>11,799,046</u>	<u>16,331,902</u>
LIABILITIES					
Long-term debt					
Revenue bonds	266,177,211	266,177,211	-	-	-
Installment contracts	62,921	62,921	-	-	-
Long-term debt	<u>266,240,132</u>	<u>266,240,132</u>	<u>-</u>	<u>-</u>	<u>-</u>
Capital lease obligation	<u>23,903,017</u>	<u>23,903,017</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>290,143,149</u>	<u>290,143,149</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES					
Restricted	<u>728,272,089</u>	<u>697,489,948</u>	<u>2,651,193</u>	<u>11,799,046</u>	<u>16,331,902</u>
Total liabilities and fund balances	<u>\$ 1,018,415,238</u>	<u>\$ 987,633,097</u>	<u>\$ 2,651,193</u>	<u>\$ 11,799,046</u>	<u>\$ 16,331,902</u>

UNIVERSITY OF ALASKA
Investment in Plant Funds
Balance Sheet
University of Alaska Anchorage
June 30, 2019

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	524,219,147	440,222,968	43,481,914	2,376,650	23,617,262	14,520,353
Infrastructure	7,318,833	3,244,750	1,612,250	78,564	1,995,743	387,526
Equipment	14,618,484	12,485,171	925,183	276,537	630,591	301,002
Plant in process of construction	4,683,453	3,091,675	181,594	460,132	370,441	579,611
Library books and media	2,951,474	2,340,568	114,045	59,751	392,276	44,834
Museum art and artifacts	3,176,672	1,263,671	174,847	14,267	57,230	1,666,657
Other capitalizable assets	1,990,256	1,756,928	127,934	36,914	68,480	-
Leasehold improvements	350,732	350,732	-	-	-	-
Investment in plant, net	<u>589,995,576</u>	<u>493,234,541</u>	<u>47,727,489</u>	<u>3,602,815</u>	<u>27,400,748</u>	<u>18,029,983</u>
Prepaid Miscellaneous	610,851	610,851	-	-	-	-
Total assets	<u><u>590,606,427</u></u>	<u><u>493,845,392</u></u>	<u><u>47,727,489</u></u>	<u><u>3,602,815</u></u>	<u><u>27,400,748</u></u>	<u><u>18,029,983</u></u>
LIABILITIES						
Accounts payable and accrued expenses	-	-	-	-	-	-
Long-term debt						
Notes	15,363,369	15,363,369	-	-	-	-
Revenue bonds	28,136,323	27,455,208	349,613	59,705	206,470	65,327
Installment contracts	610,851	610,851	-	-	-	-
	<u>44,110,543</u>	<u>43,429,428</u>	<u>349,613</u>	<u>59,705</u>	<u>206,470</u>	<u>65,327</u>
Borrowed funds not expended	-	-	-	-	-	-
Long-term debt	<u>44,110,543</u>	<u>43,429,428</u>	<u>349,613</u>	<u>59,705</u>	<u>206,470</u>	<u>65,327</u>
Total liabilities	<u>44,110,543</u>	<u>43,429,428</u>	<u>349,613</u>	<u>59,705</u>	<u>206,470</u>	<u>65,327</u>
FUND BALANCES						
Restricted	<u>546,495,884</u>	<u>450,415,964</u>	<u>47,377,876</u>	<u>3,543,110</u>	<u>27,194,278</u>	<u>17,964,656</u>
Total liabilities and fund balances	<u><u>\$ 590,606,427</u></u>	<u><u>\$ 493,845,392</u></u>	<u><u>\$ 47,727,489</u></u>	<u><u>\$ 3,602,815</u></u>	<u><u>\$ 27,400,748</u></u>	<u><u>\$ 18,029,983</u></u>

UNIVERSITY OF ALASKA
Investment in Plant Funds
Balance Sheet
University of Alaska Southeast
June 30, 2019

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	57,659,241	40,691,333	9,098,619	7,869,289
Infrastructure	6,080,960	6,080,960	-	-
Equipment	1,605,458	1,026,979	333,185	245,294
Plant in process of construction	2,222,590	2,222,590	-	-
Library books and media	429,210	354,514	71,620	3,076
Museum art and artifacts	681,659	652,919	14,000	14,740
Other capitalizable assets	3,354,438	2,417,375	937,063	-
Leasehold improvements	4,367,228	4,367,228	-	-
Investment in plant, net	<u>81,523,097</u>	<u>62,885,781</u>	<u>10,504,917</u>	<u>8,132,399</u>
LIABILITIES				
Long-term debt				
Revenue bonds	<u>4,806,615</u>	<u>4,806,615</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Restricted	<u>76,716,482</u>	<u>58,079,166</u>	<u>10,504,917</u>	<u>8,132,399</u>
Total liabilities and fund balances	<u>\$ 81,523,097</u>	<u>\$ 62,885,781</u>	<u>\$ 10,504,917</u>	<u>\$ 8,132,399</u>

UNIVERSITY OF ALASKA
Investment in Plant Funds
Schedule of Changes in Investment in Plant
Year Ended June 30, 2019

Schedule 21.0
Sheet 1 of 5

	Balances July 1, 2018	Additions	Reductions	Balances June 30, 2019	Accumulated Depreciation June 30, 2019 Schedule 22.0	Net Assets June 30, 2019
LAND						
Statewide Programs and Services	\$ 169,743	\$ 490,700	\$ -	\$ 660,443	\$ -	\$ 660,443
University of Alaska Fairbanks						
Fairbanks	1,718,081	-	56,383	1,661,698	-	1,661,698
Chukchi	246,652	-	-	246,652	-	246,652
Northwest	587,761	-	-	587,761	-	587,761
University of Alaska Anchorage						
Anchorage	28,478,078	-	-	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	5,071,883	-	-	5,071,883	-	5,071,883
Ketchikan	50,430	-	-	50,430	-	50,430
Total land	<u>38,531,075</u>	<u>490,700</u>	<u>56,383</u>	<u>38,965,392</u>	<u>-</u>	<u>38,965,392</u>
BUILDINGS						
Statewide Programs and Services	32,173,324	1,796,203	114,283	33,855,244	25,676,358	8,178,886
University of Alaska Fairbanks						
Fairbanks	915,065,358	11,849,392	804,792	926,109,958	494,136,569	431,973,389
Chukchi	5,251,562	-	-	5,251,562	2,903,194	2,348,368
Kuskokwim	26,099,779	-	-	26,099,779	14,940,484	11,159,295
Northwest	13,086,628	7,909,704	-	20,996,332	5,330,636	15,665,696
University of Alaska Anchorage						
Anchorage	774,441,902	7,639,244	-	782,081,146	341,858,178	440,222,968
Kenai Peninsula	64,313,345	1,131,353	-	65,444,698	21,962,784	43,481,914
Kodiak	9,028,148	-	-	9,028,148	6,651,498	2,376,650
Matanuska-Susitna	47,559,189	-	-	47,559,189	23,941,927	23,617,262
Prince William Sound	25,948,140	-	-	25,948,140	11,427,787	14,520,353
University of Alaska Southeast						
Juneau	96,825,136	1,817,996	-	98,643,132	57,951,799	40,691,333
Ketchikan	11,764,918	5,328,746	-	17,093,664	7,995,045	9,098,619
Sitka	15,586,243	-	-	15,586,243	7,716,954	7,869,289
Total buildings	<u>2,037,143,672</u>	<u>37,472,638</u>	<u>919,075</u>	<u>2,073,697,235</u>	<u>1,022,493,213</u>	<u>1,051,204,022</u>

UNIVERSITY OF ALASKA
Investment in Plant Funds
Schedule of Changes in Investment in Plant
Year Ended June 30, 2019

Schedule 21.0
Sheet 2 of 5

	Balances July 1, 2018	Additions	Reductions	Balances June 30, 2019	Accumulated Depreciation June 30, 2019 Schedule 22.0	Net Assets June 30, 2019
INFRASTRUCTURE						
Statewide Programs and Services	\$ 2,351,239	\$ -	\$ -	\$ 2,351,239	\$ 1,069,104	\$ 1,282,135
University of Alaska Fairbanks						
Fairbanks	127,881,182	2,434,313	-	130,315,495	45,386,043	84,929,452
Kuskokwim	135,772	-	-	135,772	135,772	-
University of Alaska Anchorage						
Anchorage	13,761,605	383,618	-	14,145,223	10,900,473	3,244,750
Kenai Peninsula	3,050,234	-	-	3,050,234	1,437,984	1,612,250
Kodiak	325,650	-	-	325,650	247,086	78,564
Matanuska-Susitna	3,199,616	-	-	3,199,616	1,203,873	1,995,743
Prince William Sound	594,414	-	-	594,414	206,888	387,526
University of Alaska Southeast						
Juneau	12,574,485	849,037	-	13,423,522	7,342,562	6,080,960
Total infrastructure	<u>163,874,197</u>	<u>3,666,968</u>	<u>-</u>	<u>167,541,165</u>	<u>67,929,785</u>	<u>99,611,380</u>
EQUIPMENT						
Statewide Programs and Services	9,126,322	419,167	298,736	9,246,753	7,493,193	1,753,560
University of Alaska Fairbanks						
Fairbanks	337,560,363	10,211,999	3,210,375	344,561,987	164,450,520	180,111,467
Chukchi	286,404	-	12,489	273,915	240,987	32,928
Kuskokwim	259,211	-	-	259,211	164,739	94,472
Northwest	473,679	-	-	473,679	413,071	60,608
University of Alaska Anchorage						
Anchorage	46,462,606	2,757,903	917,427	48,303,082	35,817,911	12,485,171
Kenai Peninsula	2,494,439	161,179	159,526	2,496,092	1,570,909	925,183
Kodiak	820,200	(5,205)	6,399	808,596	532,059	276,537
Matanuska-Susitna	2,015,977	95,195	15,509	2,095,663	1,465,072	630,591
Prince William Sound	899,992	101,694	118,127	883,559	582,557	301,002
University of Alaska Southeast						
Juneau	5,849,492	145,310	180,138	5,814,664	4,787,685	1,026,979
Ketchikan	833,435	-	-	833,435	500,250	333,185
Sitka	1,087,223	64,882	-	1,152,105	906,811	245,294
Total equipment	<u>408,169,343</u>	<u>13,952,124</u>	<u>4,918,726</u>	<u>417,202,741</u>	<u>218,925,764</u>	<u>198,276,977</u>

UNIVERSITY OF ALASKA
Investment in Plant Funds
Schedule of Changes in Investment in Plant
Year Ended June 30, 2019

Schedule 21.0
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	Balances July 1, 2018	Additions	Reductions	Balances June 30, 2019	Accumulated Depreciation June 30, 2019 Schedule 22.0	Net Assets June 30, 2019
PLANT IN PROCESS OF CONSTRUCTION						
Statewide Programs and Services	\$ 1,046,372	\$ 162,314	\$ 1,045,603	\$ 163,083	\$ -	\$ 163,083
University of Alaska Fairbanks						
Fairbanks	248,838,991	39,231,475	14,485,731	273,584,735	-	273,584,735
Chukchi	-	-	-	-	-	-
Kuskokwim	174,858	141,169	-	316,027	-	316,027
Northwest	6,326,305	1,583,399	7,909,704	-	-	-
University of Alaska Anchorage						
Anchorage	2,830,140	8,284,398	8,022,863	3,091,675	-	3,091,675
Kenai Peninsula	937,771	375,176	1,131,353	181,594	-	181,594
Kodiak	-	460,132	-	460,132	-	460,132
Matanuska-Susitna	-	370,441	-	370,441	-	370,441
Prince William Sound	36,917	542,694	-	579,611	-	579,611
University of Alaska Southeast						
Juneau	8,994,699	2,434,634	9,206,743	2,222,590	-	2,222,590
Ketchikan	4,481,957	846,789	5,328,746	-	-	-
Total plant in process of construction	<u>273,668,010</u>	<u>54,432,621</u>	<u>47,130,743</u>	<u>280,969,888</u>	<u>-</u>	<u>280,969,888</u>
LIBRARY BOOKS AND MEDIA						
Statewide Programs and Services	36,053	-	-	36,053	36,053	-
University of Alaska Fairbanks						
Fairbanks	32,011,627	245,890	201,605	32,055,912	27,803,234	4,252,678
Chukchi	137,367	-	-	137,367	121,622	15,745
Kuskokwim	942,861	-	-	942,861	819,702	123,159
Northwest	437,205	-	-	437,205	429,246	7,959
University of Alaska Anchorage						
Anchorage	15,628,434	115,590	165,554	15,578,470	13,237,902	2,340,568
Kenai Peninsula	926,559	8,316	-	934,875	820,830	114,045
Kodiak	828,150	4,035	-	832,185	772,434	59,751
Matanuska-Susitna	1,809,471	29,205	-	1,838,676	1,446,400	392,276
Prince William Sound	519,918	-	-	519,918	475,084	44,834
University of Alaska Southeast						
Juneau	2,576,853	18,798	71,937	2,523,714	2,169,200	354,514
Ketchikan	577,949	3,854	-	581,803	510,183	71,620
Sitka	197,966	-	-	197,966	194,890	3,076
Total library books and media	<u>56,630,413</u>	<u>425,688</u>	<u>439,096</u>	<u>56,617,005</u>	<u>48,836,780</u>	<u>7,780,225</u>

UNIVERSITY OF ALASKA
Investment in Plant Funds
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Schedule 21.0
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	Balances July 1, 2018	Additions	Reductions	Balances June 30, 2019	Accumulated Depreciation June 30, 2019 Schedule 22.0	Net Assets June 30, 2019
MUSEUM ART AND ARTIFACTS						
Statewide Programs and Services	\$ 93,008	\$ -	\$ -	\$ 93,008	\$ -	\$ 93,008
University of Alaska Fairbanks						
Fairbanks	3,354,476	9,000	-	3,363,476	-	3,363,476
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>7,349,593</u>	<u>9,000</u>	<u>-</u>	<u>7,358,593</u>	<u>-</u>	<u>7,358,593</u>
OTHER CAPITALIZABLE ASSETS						
Statewide Programs and Services	1,526,232	-	-	1,526,232	707,246	818,986
University of Alaska Fairbanks						
Fairbanks	17,192,687	200,541	-	17,393,228	13,800,277	3,592,951
Kuskokwim	468,175	-	-	468,175	388,482	79,693
Northwest	95,600	-	-	95,600	95,600	-
University of Alaska Anchorage						
Anchorage	7,805,791	-	-	7,805,791	6,048,863	1,756,928
Kenai Peninsula	326,415	-	-	326,415	198,481	127,934
Kodiak	301,962	-	-	301,962	265,048	36,914
Matanuska-Susitna	407,319	-	-	407,319	338,839	68,480
University of Alaska Southeast						
Juneau	5,733,463	271,621	-	6,005,084	3,587,709	2,417,375
Ketchikan	1,942,998	-	-	1,942,998	1,005,935	937,063
Total other capitalizable assets	<u>35,800,642</u>	<u>472,162</u>	<u>-</u>	<u>36,272,804</u>	<u>26,436,480</u>	<u>9,836,324</u>

UNIVERSITY OF ALASKA
Investment in Plant Funds
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	Balances July 1, 2018	Additions	Reductions	Balances June 30, 2019	Accumulated Depreciation June 30, 2019 Schedule 22.0	Net Assets June 30, 2019
LEASEHOLD IMPROVEMENTS						
Statewide Programs and Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
University of Alaska Fairbanks						
Fairbanks	18,600,248	-	-	18,600,248	14,436,997	4,163,251
University of Alaska Anchorage						
Anchorage	589,229	-	-	589,229	238,497	350,732
University of Alaska Southeast						
Juneau	6,233,223	-	-	6,233,223	1,865,995	4,367,228
Total leasehold improvements	<u>25,422,700</u>	<u>-</u>	<u>-</u>	<u>25,422,700</u>	<u>16,541,489</u>	<u>8,881,211</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>\$ 3,046,939,645</u>	<u>\$ 110,921,901</u>	<u>\$ 53,464,023</u>	<u>\$ 3,104,397,523</u>	<u>\$ 1,401,513,511</u>	<u>\$ 1,702,884,012</u>

UNIVERSITY OF ALASKA
Investment In Plant Funds
Schedule of Changes in Construction Work in Progress
Year Ended June 30, 2019

Schedule 21.1
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	Balances July 1, 2018	Additions and Reclassifications	Completed Projects	Balances June 30, 2019
STATEWIDE PROGRAMS AND SERVICES				
Butrovich Building	\$ 340,517	\$ 162,314	\$ 339,748	\$ 163,083
Bragaw Office Complex	705,855	-	705,855	-
Total Statewide	<u>1,046,372</u>	<u>162,314</u>	<u>1,045,603</u>	<u>163,083</u>
UNIVERSITY OF ALASKA FAIRBANKS				
Fairbanks				
AFES Palmer	295,532	11,162	-	306,694
Akasofu Building	-	167,854	167,854	-
Atkinson Building & Heat & Power Plant	241,189,710	26,925,744	-	268,115,454
Bartlett Hall	1,226	69,739	1,226	69,739
Biological Reserve - Deer Yard	-	12,032	-	12,032
BIOS Building	388,599	36,482	425,081	-
Bunnell Building	-	7,727	-	7,727
Campus Infrastructure	159,896	-	159,896	-
Campus Roads, Sidewalks, Curbs, Parking Lot	311,808	226,840	476,104	62,544
Constitution Hall	76,282	60,884	-	137,166
CTC Allied Health	-	498,885	24,445	474,440
CTC Hangar	-	16,844	-	16,844
Cutler Apartments	28,716	2,058,822	889,959	1,197,579
Duckering Building	827,821	90,178	840,547	77,452
Elvey Building	635,549	373,890	-	1,009,439
Engineering Building	-	2,095,830	2,095,830	-
Gruening Building	-	48,033	-	48,033
Harwood Hall	-	173,553	173,553	-
Hess Village	-	38,619	-	38,619
Irving Building I	191,240	650,257	93,666	747,831
KUAC	-	455,465	455,465	-

UNIVERSITY OF ALASKA
Investment In Plant Funds
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Year Ended June 30, 2019

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	<u>Balances July 1, 2018</u>	<u>Additions and Reclassifications</u>	<u>Completed Projects</u>	<u>Balances June 30, 2019</u>
UNIVERSITY OF ALASKA FAIRBANKS (continued)				
Fairbanks (continued)				
Lola Tilly Commons	\$ 127,249	\$ 1,007,189	\$ 1,134,438	\$ -
Moore Hall	-	69,739	-	69,739
Old U Park Building	56,084	-	56,084	-
Owen Building	259	-	259	-
P3 Student Housing and Dining	2,898,351	319,641	3,178,360	39,632
Patty Center	466,720	2,059,584	2,526,304	-
Patty Ice Rink	241,111	2,623	241,111	2,623
Rasmuson Library	-	188,579	188,579	-
Skarland Hall	-	523,527	-	523,527
Street Light Conversion	282,478	194,619	477,097	-
Student Recreation Center	-	618,273	618,273	-
Troth Yeddha' Park	-	228,860	-	228,860
Whitaker Hall	398,760	1	-	398,761
Yukon Drive	261,600	-	261,600	-
Total Fairbanks	<u>248,838,991</u>	<u>39,231,475</u>	<u>14,485,731</u>	<u>273,584,735</u>
Kuskokwim				
Lind Building	174,858	141,169	-	316,027
Total Kuskokwim	<u>174,858</u>	<u>141,169</u>	<u>-</u>	<u>316,027</u>
Northwest				
Bookstore	819,881	197,925	1,017,806	-
Classroom Building	819,881	197,925	1,017,806	-
Nagozruk Building	587,141	197,924	785,065	-
Satellite Building A	819,881	197,925	1,017,806	-
Satellite Building B	819,880	197,925	1,017,805	-

UNIVERSITY OF ALASKA
Investment In Plant Funds
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	Balances July 1, 2018	Additions and Reclassifications	Completed Projects	Balances June 30, 2019
UNIVERSITY OF ALASKA FAIRBANKS (continued)				
Northwest (continued)				
Satellite Building C	\$ 819,880	\$ 197,925	\$ 1,017,805	\$ -
Satellite Building D	819,880	197,925	1,017,805	-
Seppula Building	819,881	197,925	1,017,806	-
Total Northwest	<u>6,326,305</u>	<u>1,583,399</u>	<u>7,909,704</u>	<u>-</u>
Total University of Alaska Fairbanks	<u>255,340,154</u>	<u>40,956,043</u>	<u>22,395,435</u>	<u>273,900,762</u>

UNIVERSITY OF ALASKA ANCHORAGE

Anchorage

Alaska Native Science & Engineering Program Fa	-	46,291	46,291	-
Auto/Diesel Technology Center (Bldg J)	-	27,537	-	27,537
Admin	-	182,753	-	182,753
Bookstore	141,011	512,203	653,214	-
Social Science Building	153,853	104,622	190,397	68,078
Consortium Library	1,001,462	1,731,797	2,733,259	-
Cuddy Hall	81,012	143,438	224,450	-
Energy Modules 1 & 2	215,492	950,003	240,761	924,734
Engineering Building (Plum)	-	172,928	172,928	-
Engineering & Industry Building	-	157,324	157,324	-
SOE Parking Structure	-	157,324	157,324	-
Fine Arts Building	441,248	757,288	1,196,021	2,515
Hartlieb Hall	81,052	-	81,052	-
Health Science Building	-	15,207	15,207	-
Integrated Science Building	-	192,123	192,123	-
MAC Housing	141,347	292,131	433,478	-
Parking LED Lighting	327,354	56,265	383,619	-
Rasmusen Hall	194,282	1,123,795	1,131,094	186,983

UNIVERSITY OF ALASKA
Investment In Plant Funds
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	Balances July 1, 2018	Additions and Reclassifications	Completed Projects	Balances June 30, 2019
UNIVERSITY OF ALASKA ANCHORAGE (continued)				
Anchorage (continued)				
Short Hall	\$ 52,027	\$ 486,112	\$ -	\$ 538,139
Sports Complex (Wells Fargo)		14,321	14,321	
Voc Rehab Building	-	1,160,936	-	1,160,936
Total Anchorage	<u>2,830,140</u>	<u>8,284,398</u>	<u>8,022,863</u>	<u>3,091,675</u>
Kenai Peninsula				
Brockel Building	937,771	198,542	1,131,353	4,960
Goodrich Building	-	4,959	-	4,959
McLane Building	-	4,959	-	4,959
Ward Building	-	166,716	-	166,716
Total Kenai Peninsula	<u>937,771</u>	<u>375,176</u>	<u>1,131,353</u>	<u>181,594</u>
Kodiak				
Standby Generator	-	460,132	-	460,132
Total Kodiak	<u>-</u>	<u>460,132</u>	<u>-</u>	<u>460,132</u>
Matanuska-Susitna				
Machetanz Building	-	286,446	-	286,446
Parking Lot & Sidewalk Rprs	-	83,995	-	83,995
Total Matanuska-Susitna	<u>-</u>	<u>370,441</u>	<u>-</u>	<u>370,441</u>
Prince William Sound				
Growden-Harrison Building	36,917	542,694	-	579,611
Total Prince William Sound	<u>36,917</u>	<u>542,694</u>	<u>-</u>	<u>579,611</u>
Total University of Alaska Anchorage	<u>3,804,828</u>	<u>10,032,841</u>	<u>9,154,216</u>	<u>4,683,453</u>

UNIVERSITY OF ALASKA
Investment In Plant Funds
Schedule of Changes in Construction Work in Progress
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	<u>Balances</u> July 1, 2018	<u>Additions and</u> <u>Reclassifications</u>	<u>Completed</u> <u>Projects</u>	<u>Balances</u> June 30, 2019
UNIVERSITY OF ALASKA SOUTHEAST				
Juneau				
Auke Bay Marine Station	\$ 6,594,725	\$ 1,895,954	\$ 6,268,089	\$ 2,222,590
Auke Lake Corridor & Entry	262,983	4,944	267,927	-
Campus Lighting	369,521	29,993	399,514	-
Campus Pavement	-	98,382	98,382	-
Diesel & Mining Lab	164,000	-	164,000	-
Egan	7,525	-	7,525	-
Hendrickson	247,769	-	247,769	-
Pedestrian Guardrail	-	181,595	181,595	-
Stover Site Improvements	-	173,239	173,239	-
Whitehead Building	1,348,176	50,527	1,398,703	-
Total Juneau	<u>8,994,699</u>	<u>2,434,634</u>	<u>9,206,743</u>	<u>2,222,590</u>
Ketchikan				
Hamilton Building	665,056	415,301	1,080,357	-
Paul Building	233,714	16,188	249,902	-
Robertson Building	665,056	415,301	1,080,357	-
Ziegler Building	2,918,131	-	2,918,131	-
Total Ketchikan	<u>4,481,957</u>	<u>846,789</u>	<u>5,328,746</u>	<u>-</u>
Total University of Alaska Southeast	<u>13,476,656</u>	<u>3,281,423</u>	<u>14,535,489</u>	<u>2,222,590</u>
Total plant in process of construction	<u>\$ 273,668,010</u>	<u>\$ 54,432,621</u>	<u>\$ 47,130,743</u>	<u>\$ 280,969,888</u>

UNIVERSITY OF ALASKA
Investment in Plant Funds
Schedule of Changes in Accumulated Depreciation
Year Ended June 30, 2019

Schedule 22.0
Sheet 1 of 3

	Balances July 1, 2018	Additions	Reductions	Balances June 30, 2019
ACCUMULATED DEPRECIATION-BUILDINGS				
Statewide Programs and Services	\$ 24,616,734	\$ 1,115,839	\$ (56,215)	\$ 25,676,358
University of Alaska Fairbanks				
Fairbanks	467,266,265	27,256,604	(386,300)	494,136,569
Chukchi	2,750,342	152,852	-	2,903,194
Kuskokwim	14,311,717	628,767	-	14,940,484
Northwest	4,527,294	803,342	-	5,330,636
University of Alaska Anchorage				
Anchorage	321,599,185	20,258,993	-	341,858,178
Kenai Peninsula	18,677,023	3,285,761	-	21,962,784
Kodiak	6,441,648	209,850	-	6,651,498
Matanuska-Susitna	22,403,266	1,538,661	-	23,941,927
Prince William Sound	10,557,902	869,885	-	11,427,787
University of Alaska Southeast				
Juneau	55,474,312	2,477,487	-	57,951,799
Ketchikan	7,441,114	553,931	-	7,995,045
Sitka	7,189,721	527,233	-	7,716,954
Total accumulated depreciation-buildings	<u>963,256,523</u>	<u>59,679,205</u>	<u>(442,515)</u>	<u>1,022,493,213</u>
ACCUMULATED DEPRECIATION-INFRASTRUCTURE				
Statewide Programs and Services	911,460	157,644	-	1,069,104
University of Alaska Fairbanks				
Fairbanks	42,621,394	2,764,649	-	45,386,043
Kuskokwim	135,772	-	-	135,772
University of Alaska Anchorage				
Anchorage	10,168,187	732,286	-	10,900,473
Kenai Peninsula	1,414,772	23,212	-	1,437,984
Kodiak	214,520	32,566	-	247,086
Matanuska-Susitna	1,019,365	184,508	-	1,203,873
Prince William Sound	172,683	34,205	-	206,888
University of Alaska Southeast				
Juneau	6,740,183	602,379	-	7,342,562
Total accumulated depreciation-infrastructure	<u>63,398,336</u>	<u>4,531,449</u>	<u>-</u>	<u>67,929,785</u>

UNIVERSITY OF ALASKA
Investment in Plant Funds
Schedule of Changes in Accumulated Depreciation
Year Ended June 30, 2019

Schedule 22.0
Sheet 2 of 3

	Balances July 1, 2018	Additions	Reductions	Balances June 30, 2019
ACCUMULATED DEPRECIATION-EQUIPMENT				
Statewide Programs and Services	\$ 7,098,730	\$ 676,330	\$ (281,867)	\$ 7,493,193
University of Alaska Fairbanks				
Fairbanks	150,404,268	16,592,487	(2,546,235)	164,450,520
Chukchi	240,605	12,871	(12,489)	240,987
Kuskokwim	153,936	10,803	-	164,739
Northwest	378,069	35,002	-	413,071
University of Alaska Anchorage				
Anchorage	33,649,814	2,980,948	(812,851)	35,817,911
Kenai Peninsula	1,520,686	186,767	(136,544)	1,570,909
Kodiak	470,569	67,889	(6,399)	532,059
Matanuska-Susitna	1,344,983	133,611	(13,522)	1,465,072
Prince William Sound	648,376	52,308	(118,127)	582,557
University of Alaska Southeast				
Juneau	4,671,094	296,729	(180,138)	4,787,685
Ketchikan	420,687	79,563	-	500,250
Sitka	798,748	108,063	-	906,811
Total accumulated depreciation-equipment	<u>201,800,565</u>	<u>21,233,371</u>	<u>(4,108,172)</u>	<u>218,925,764</u>
ACCUMULATED DEPRECIATION-LIBRARY BOOKS AND MEDIA				
Statewide Programs and Services	36,053	-	-	36,053
University of Alaska Fairbanks				
Fairbanks	27,364,692	640,147	(201,605)	27,803,234
Chukchi	118,549	3,073	-	121,622
Kuskokwim	803,515	16,187	-	819,702
Northwest	426,674	2,572	-	429,246
University of Alaska Anchorage				
Anchorage	13,135,643	267,813	(165,554)	13,237,902
Kenai Peninsula	802,947	17,883	-	820,830
Kodiak	767,685	4,749	-	772,434
Matanuska-Susitna	1,405,003	41,397	-	1,446,400
Prince William Sound	467,959	7,125	-	475,084
University of Alaska Southeast				
Juneau	2,187,568	53,569	(71,937)	2,169,200
Ketchikan	501,358	8,825	-	510,183
Sitka	194,246	644	-	194,890
Total accumulated depreciation-library books and media	<u>48,211,892</u>	<u>1,063,984</u>	<u>(439,096)</u>	<u>48,836,780</u>

UNIVERSITY OF ALASKA
Investment in Plant Funds
Schedule of Changes in Accumulated Depreciation
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Schedule 22.0
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	Balances July 1, 2018	Additions	Reductions	Balances June 30, 2019
ACCUMULATED DEPRECIATION-OTHER CAPITALIZABLE ASSETS				
Statewide Programs and Services	\$ 605,497	\$ 101,749	\$ -	\$ 707,246
University of Alaska Fairbanks				
Fairbanks	13,387,673	412,604	-	13,800,277
Kuskokwim	381,841	6,641	-	388,482
Northwest	95,600	-	-	95,600
University of Alaska Anchorage				
Anchorage	5,830,850	218,013	-	6,048,863
Kenai Peninsula	182,933	15,548	-	198,481
Kodiak	262,876	2,172	-	265,048
Matanuska-Susitna	331,992	6,847	-	338,839
University of Alaska Southeast				
Juneau	3,287,482	300,227	-	3,587,709
Ketchikan	901,817	104,118	-	1,005,935
Total accumulated depreciation-other capitalizable assets	<u>25,268,561</u>	<u>1,167,919</u>	<u>-</u>	<u>26,436,480</u>
ACCUMULATED DEPRECIATION-LEASEHOLD IMPROVEMENTS				
University of Alaska Fairbanks				
Fairbanks	13,764,892	672,105	-	14,436,997
University of Alaska Anchorage				
Anchorage	221,662	16,835	-	238,497
University of Alaska Southeast				
Juneau	1,732,645	133,350	-	1,865,995
Total accumulated depreciation-leasehold improvements	<u>15,719,199</u>	<u>822,290</u>	<u>-</u>	<u>16,541,489</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>\$ 1,318,005,076</u>	 <u>\$ 88,498,218</u>	 <u>\$ (4,989,783)</u>	 <u>\$ 1,401,513,511</u>

UNIVERSITY OF ALASKA
Investment in Plant Funds
Schedule of Long-term Debt
Year Ended June 30, 2019

Schedule 23.0
Sheet 1 of 1

	Interest Rate	Interest Payment Date	Issue Date	Final Maturity Date	Authorized/ Issued	Retired	Outstanding June 30, 2019
Notes Payable							
UAA Housing	3.395%	Aug 1, Feb 1	05-14-97	02-01-32	\$ 37,000,000	\$ 21,636,631	\$ 15,363,369
Revenue Bonds							
General 2009, Series P	2.00-5.00%	Oct 1, Apr 1	12-16-09	10-01-23	14,045,000	10,520,000	3,525,000
General 2011, Series Q	2.00-5.00%	Oct 1, Apr 1	10-25-11	10-01-32	48,870,000	16,240,000	32,630,000
General 2012, Series R	2.50-5.00%	Oct 1, Apr 1	03-14-12	10-01-30	31,750,000	11,775,000	19,975,000
General 2013, Series S	3.00-5.00%	Oct 1, Apr 1	03-13-13	10-01-35	30,891,700	9,086,700	21,805,000
General 2015, Series T	5.000%	Oct 1, Apr 1	07-15-15	10-01-39	65,350,000	1,670,000	63,680,000
General 2015, Series U	4.00-5.25%	Oct 1, Apr 1	09-16-15	10-01-44	86,085,000	1,560,000	84,525,000
General 2016, Series V-1	2.00-5.00%	Oct 1, Apr 1	10-12-16	10-01-44	32,845,000	1,245,000	31,600,000
General 2016, Series V-2	2.00-5.00%	Oct 1, Apr 1	10-12-16	10-01-33	14,645,000	1,650,000	12,995,000
Total revenue bonds					<u>324,481,700</u>	<u>53,746,700</u>	<u>270,735,000</u>
Equipment and Other Financings							
Key Government Financial	3.29%	Jan, Apr, Jul, Oct 15	06-28-13	07-15-18	404,313	404,313	-
Key Government Financial	3.29%	Jan, Apr, Jul, Oct 15	06-28-13	07-15-20	561,161	520,984	40,177
Key Government Financial	2.18%	Jan, Apr, Jul, Oct 15	06-18-14	07-15-19	466,988	444,244	22,744
Software Maintenance Contract	4.98%	Jan, Apr, Jul, Oct 15	08-30-18	08-30-20	986,777	375,926	610,851
Total equipment and other financings					<u>2,419,239</u>	<u>1,745,467</u>	<u>673,772</u>
Capital lease obligation		Oct 1, Apr 1	12-19-12	10-1-44	<u>24,507,618</u>	<u>604,601</u>	<u>23,903,017</u>
Total long-term obligations					<u>\$ 388,408,557</u>	<u>\$ 77,733,399</u>	<u>\$ 310,675,158</u>

Note: Series R Revenue Bond reported above does not include Authorized/Issued amount of \$1,055,000, Retired amount of \$525,000, and Outstanding at June 30, 2019 amount of \$530,000 for debt on the University Lake Building. This is reported in the Endowment Fund Group. See Schedule 9.0.