

Financial Statements
with Supplemental Schedules

Fiscal Year Ended June 30, 2006



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, 2006

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 Assets and Statement of Revenues, Expenses and Changes in Net Assets are presented on a GASB 35 basis, by Major Administrative Unit (MAU) on pages 45 - 47. The purpose of this section is to provide 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 Assets

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 Assets, and arrives at a total net asset number by subtracting total liabilities from total assets. In either statement, fund balance, or net assets, 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 and Investments 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 cash equivalents, 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 Assets

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 Assets (SRECNA). 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 SRECNA 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 SRECNA include:

- The SRECNA 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 SRECNA do not include payments made for capitalized equipment. Such payments are recorded on the Statement of Net Assets as capital assets.
- The SCRECNA 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 SRECNA 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 SRECNA.

Further information may be obtained from 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, 2006 (fiscal year 2006) and June 30, 2005 (fiscal year 2005), with selected comparative information for the year ended June 30, 2004. 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, non profit component unit. The three basic financial statements of the university are: the Statement of Net Assets, the Statement of Revenues, Expenses and Changes in Net Assets and the Statement of Cash Flows. These statements are prepared in accordance with generally accepted accounting principles and Governmental Accounting Standards Board (GASB) pronouncements. The university is presented as a business-type activity. GASB Statement No. 35, *Basic Financial Statement—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 asset categories – unrestricted, restricted, and invested in capital assets, net of related debt.

The University of Alaska Foundation is presented as a component unit of the university in accordance with GASB Statement No. 39, *Determining Whether Certain Organizations Are Component Units*. The foundation's financial statements include the Statement of Financial Position and the Statement of Activities and these statements are presented as originally audited according to generally accepted accounting principles and Financial Accounting Standards Board (FASB) pronouncements.

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

Statement of Net Assets

The Statement of Net Assets presents the financial position of the university at the end of the fiscal year and includes all assets and liabilities of the university. The difference between total assets and total liabilities (net assets) is one indicator of the financial condition of the university, while the change in net assets is an indicator of whether the financial condition has improved or declined during the year.

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

A summarized comparison of the university's assets, liabilities and net assets at June 30, 2006, 2005 and 2004 follows (\$ in thousands):

	<u>2006</u>	<u>2005</u>	<u>2004</u>
Assets:			
Current assets	\$ 106,614	\$ 119,109	\$ 109,721
Other assets	251,405	194,918	182,960
Capital assets, net of depreciation	<u>731,010</u>	<u>737,290</u>	<u>760,757</u>
Total assets	<u>1,089,029</u>	<u>1,051,317</u>	<u>1,053,438</u>
Liabilities:			
Current liabilities	80,444	76,600	69,631
Noncurrent liabilities	<u>161,730</u>	<u>140,658</u>	<u>133,576</u>
Total liabilities	<u>242,174</u>	<u>217,258</u>	<u>203,207</u>
Net assets			
Invested in capital assets, net of debt	608,596	625,727	648,016
Restricted – expendable	58,590	48,969	36,591
Restricted – nonexpendable	123,275	118,462	111,142
Unrestricted	<u>56,394</u>	<u>40,901</u>	<u>54,482</u>
Total net assets	<u>\$ 846,855</u>	<u>\$ 834,059</u>	<u>\$ 850,231</u>

The financial position of the university improved in fiscal year 2006 as indicated by the growth in net assets of \$12.8 million, or 1.5 percent. Unrestricted net assets increased 38 percent to \$56.4 million at June 30, 2006. Major changes to financial position during fiscal year 2006 included a reduction in cash and cash equivalents, growth in investments, and increases in noncurrent liabilities. During fiscal year 2006, management diversified investments to improve the university's financial position. Increases primarily in the net pension (NPO) and other postemployment benefit (OPEB) obligations, reduced overall growth in net assets. Each of these changes is discussed in more detail in the following sections.

Cash and cash equivalents at June 30, 2006 were \$32.9 million as compared to \$57.3 million in 2005 and \$41.8 million in 2004. In more recent years, cash and cash equivalents have steadily increased primarily due to improved receivable collections and increases in student tuition and fees revenue. In fiscal year 2006, the university began investing more of the university's operating funds in short-term and long-term investments as summarized below:

- Short-term investments increased from \$1.3 million at June 30, 2005 to \$15.5 million at June 30, 2006. These funds were invested in the Commonfund's Intermediate Term Fund which had a 2.75 percent total return for the year ended June 30, 2006.
- Long-term investments at June 30, 2006 were \$62.6 million as compared to \$21.4 million in 2005. Approximately, \$36.7 million was invested in the Commonfund's Absolute Return Fund, \$20.1 million in the Commonfund's Multi-Strategy Bond Fund (a new university investment as of March 31, 2006), and \$5.8 million in various operating and capital bond or construction-related funds. The Absolute Return Fund had a total return of 10.77 percent for the year ended June 30, 2006.

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

Due to a combination of an improved cash position and the stabilization of interest rate increases by the Federal Reserve, management increased and diversified investments as a strategy in improving the university's financial position. See Note 2 of the financial statements for further information on deposits and investments.

Total liabilities increased 11.5 percent from \$217.3 million at June 30, 2005 to \$242.2 million at June 30, 2006. Increased liabilities are mainly attributed to:

- Long-term debt financing with issuance of Series N general revenue bonds totaling \$24.4 million in fiscal year 2006. A portion of the bonds, \$10.3 million, was used to advance refund other general revenue bonds and redeem a note payable. The remaining bond proceeds of \$14.1 million are dedicated for capital improvement projects.
- The State of Alaska Public Employees' Retirement System (PERS) combined net pension and OPEB obligations increased from \$15.4 million at June 30, 2005 to \$25.4 million at June 30, 2006. The PERS-related obligations are the result of an employer required contribution rate that was lower than the full actuarial rate.

Unrestricted net assets increased \$15.5 million from June 30, 2005 to June 30, 2006. At year end, \$24.7 million of the \$56.4 million total is designated by the Board of Regents for specific purposes or otherwise limited by contractual agreements with external parties. See Note 7 of the financial statements for a detailed list of these designations.

Fiscal Year 2005 Comparisons (Statement of Net Assets)

For comparative purposes, significant comments about changes between 2004 and 2005 that were noted in fiscal year 2005 Management's Discussion and Analysis are summarized below:

Major changes from 2004 to 2005 on the Statement of Net Assets include those with accounts receivable, endowment investments, liabilities, and unrestricted net assets. Net accounts receivable decreased 11 percent from \$58.0 million at June 30, 2004 to \$51.6 million at June 30, 2005. The decrease was primarily due to net sponsored programs receivables decreasing by \$5.3 million to \$34.6 million. For the same period, sponsored programs revenue increased 5.7 percent reflecting an improvement in the billing and collection process. Restricted expendable endowment net assets increased \$13.3 million to \$37.2 million at June 30, 2005. The increase was mostly due to several significant land sales and a close out payment received on the university's timber harvesting contract. Total liabilities increased by \$14.1 million, to \$217.3 million at June 30, 2005. The State of Alaska PERS combined \$15.4 million net pension and OPEB obligations recorded at June 30, 2005 significantly contributed to increased liabilities. Overall, in fiscal year 2005, the university experienced a 25 percent, or \$13.6 million, reduction in unrestricted net assets. Increased costs of \$9.6 million for pension plans, \$15.4 million in net pension and OPEB obligations, and \$5.6 million in net health care costs were primarily responsible for the reduction. From FY04 to FY05, the university experienced an overall decrease in net assets of \$16.2 million or 1.9 percent.

Statement of Revenues, Expenses and Changes in Net Assets

The Statement of Revenues, Expenses and Changes in Net Assets presents the results of operations for the university as a whole. Revenues, expenses and other changes in net assets are reported as either operating or nonoperating. Significant recurring sources of university revenue,

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

such as state appropriations and investment earnings, are defined by GASB Statement No. 35 as nonoperating.

A summarized comparison of the university's revenues, expenses and changes in net assets for the years ended June 30, 2006, 2005 and 2004 follows (\$ in thousands):

	<u>2006</u>	<u>2005</u>	<u>2004</u>
Operating revenues	\$ 341,205	\$ 319,013	\$ 299,677
Operating expenses	<u>(621,373)</u>	<u>(592,459)</u>	<u>(549,236)</u>
Operating loss	(280,168)	(273,446)	(249,559)
Net nonoperating revenues	<u>272,422</u>	<u>255,112</u>	<u>230,706</u>
Loss before other revenues, expenses, gains, or losses	(7,746)	(18,334)	(18,853)
Other revenues, expenses, gains or losses	<u>20,542</u>	<u>2,162</u>	<u>86,570</u>
Increase (decrease) in net assets	<u>12,796</u>	<u>(16,172)</u>	<u>67,717</u>
Net assets at beginning of year	<u>834,059</u>	<u>850,231</u>	<u>782,514</u>
Net assets at end of year	<u>\$ 846,855</u>	<u>\$ 834,059</u>	<u>\$ 850,231</u>

The Statement of Revenues, Expenses and Changes in Net Assets reflects an overall increase in net assets of 1.5 percent, or \$12.8 million. Revenue sources contributed positively to the increase in net assets. However, rising costs in pension plans and the PERS net pension and OPEB obligations offset overall growth in net assets.

- PERS, Teachers' Retirement System (TRS), and Optional Retirement Plan (ORP) costs increased by \$11.8 million for the year ended June 30, 2006.
- The PERS net pension and OPEB obligations increased by \$10.0 million in fiscal year 2006.

In 2006, the university recorded a \$10.0 million net pension and OPEB expense (and related liability) for the state-administered PERS defined benefit plan. This expense represents the difference between contribution amounts based on actuarially determined rates and contributions actually paid to PERS. Even though the university made the contributions required by the PERS board, these amounts were based on a capped rate that was 7.47 percentage points lower than the actuarially computed rate. The rate was capped in accordance with PERS board policy that limits yearly increases in the employer contribution rate to 5 percentage points.

Capital appropriations and capital grant and contract revenue increased from \$17.6 million in 2005 to \$30.5 million in 2006. Revenue from capital sources is generally recognized as expenditures occur. The State of Alaska appropriated capital funds totaling \$0.5 million in 2005 and \$48.1 million in 2006. For further discussion on capital activity, see the *Capital and Debt Activities* section which follows.

Student enrollment and tuition rate increases for the 2005 - 2006 academic year provided for gross student tuition and fee revenue of \$85.3 million in fiscal year 2006 as compared to \$75.9 million in fiscal year 2005. This was due in large part to a 10 percent increase in tuition rates for students for academic year 2005 - 2006. Student full-time equivalent enrollment for Fall 2005 was 17,397, a 0.3 percent decrease from the prior Fall period.

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

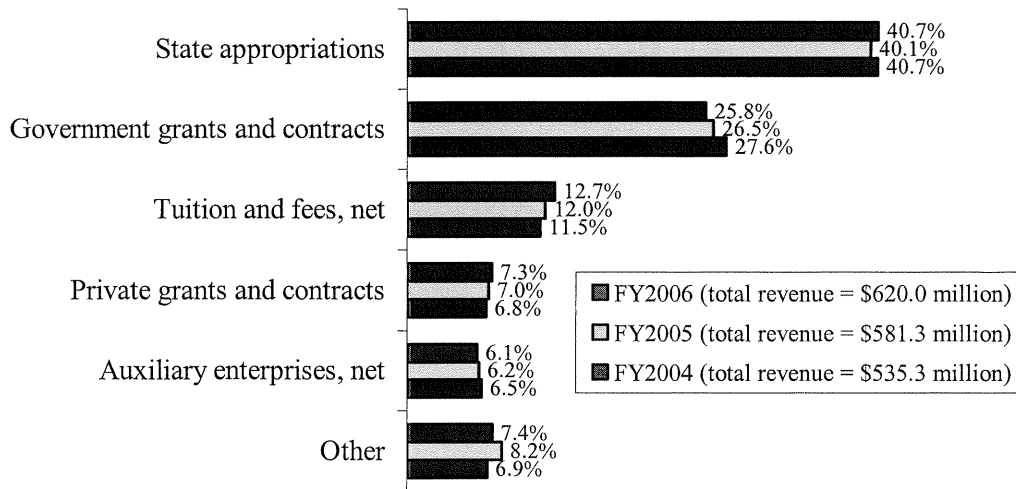
Endowment investment income was approximately \$13.9 million, in 2006 as compared to \$9.7 million, in the prior year. Total return was 12.3% in 2006 and 11% in 2005.

Endowment sales and other proceeds totaled \$5.7 million in 2006 as compared to \$16.5 million in 2005. This category includes yield from, or sales of, trust land, timber and mineral interests, the net proceeds of which are generally deposited to the land grant endowment trust fund.

State of Alaska general fund appropriations continue to be the single major source of revenue for the university, providing \$252.5 million in 2006, as compared to \$232.9 million in 2005. Historically, the Legislature has funded the university at an amount equal to or above the prior period's appropriation.

A comparison of operating and nonoperating revenues by source for fiscal year 2006, 2005 and 2004 follows:

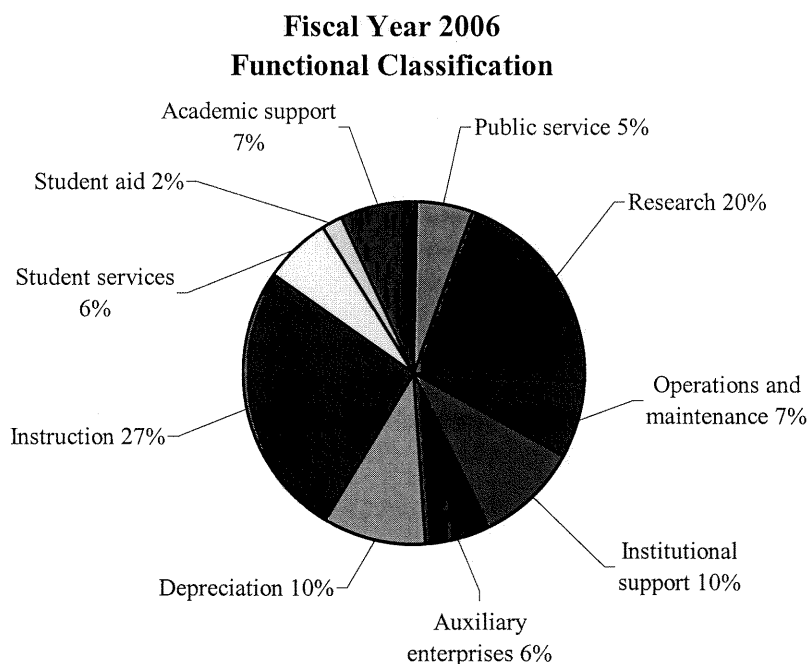
Operating and Nonoperating Revenues (excluding capital) by Year



Revenues from federal and other sources for sponsored research and education-related programs increased 5 percent, from \$194.9 million in 2005 to \$205.2 million in 2006. Facility and administrative cost recovery provided \$32.0 million in 2006 as compared to \$31.2 million in 2005. This funding enables the university to expand existing programs and start new programs, like those in health, science and basic research. In addition to supporting new programs, facility and administrative cost recovery reimburses the university for facilities and administrative costs necessary to operate and support sponsored programs, and provides cash flow to service debt on, and renew, research facilities.

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

A comparison of operating expenses by functional and natural classification for selected fiscal years follows (see Note 16 of the financial statements for more information):



Operating Expenses

Functional Classification (in millions)

	FY2006		FY2005		FY2004	
Instruction	\$163.5	26.3%	\$150.0	25.3%	\$144.1	26.2%
Student Services	38.5	6.2%	36.0	6.1%	33.0	6.0%
Student Aid	13.4	2.2%	12.8	2.2%	13.0	2.4%
Academic Support	44.6	7.2%	41.0	6.9%	37.1	6.8%
Student and Academic	\$260.0	41.9%	\$239.8	40.5%	\$227.2	41.4%
Public Service	32.1	5.2%	31.2	5.3%	26.2	4.8%
Research	126.3	20.3%	119.0	20.1%	112.0	20.4%
Operations and Maintenance	44.2	7.1%	45.0	7.6%	39.2	7.0%
Institutional Support	61.8	9.9%	63.4	10.7%	50.3	9.2%
Auxiliary Enterprises	37.2	6.0%	33.9	5.7%	33.8	6.2%
Depreciation	59.8	9.6%	60.1	10.1%	60.5	11.0%
Total Operating Expenses	\$621.4	100.0%	\$592.4	100.0%	\$549.2	100.0%

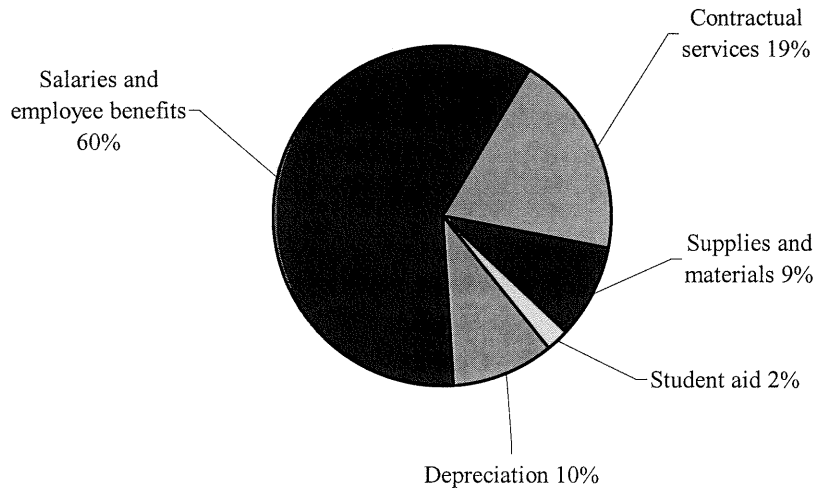
Student aid expense remained stable in fiscal year 2006. Certain amounts applied to student accounts for tuition, fees, or room and board are not reported as student aid expense, but are reported in the financial statements as an allowance, directly offsetting student tuition and fee revenue or auxiliary revenue. Allowances totaled \$7.4 million in 2006 and \$7.6 million in 2005.

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

In addition to the allowances, students participate in governmental financial aid loan programs. The loans are neither recorded as revenue nor expense in the financial statements, but are recorded in the Statements of Cash Flows as direct lending receipts totaling approximately \$64 million and \$57 million in fiscal year 2006 and 2005, respectively.

Institutional support expenses fluctuate due to the accounting method used to record employee benefits. The university employs a central benefits pool concept, and uses a staff benefit rate, to charge estimated employee benefits, such as pension and healthcare costs, to labor recorded in the various functional expense categories. Institutional support expenses are impacted when the amounts charged exceed, or are less than, actual benefits paid to third parties. Over recovery or under recovery of charges in one year are built into the rate building process the following year. When considered in total, operating expenses across all functional categories include the correct amount of employee benefit expense each fiscal year.

**Fiscal Year 2006
Natural Classification**



Operating Expenses

Natural Classification (in millions)

	FY2006		FY2005		FY2004	
Salaries and Employee Benefits	\$370.3	59.8%	\$347.6	58.7%	\$319.2	58.1%
Contractual Services	119.7	19.3%	106.1	17.9%	102.1	18.6%
Supplies and Materials	58.2	9.1%	65.8	11.1%	54.4	9.9%
Student Aid	13.4	2.1%	12.8	2.2%	13.0	2.4%
Depreciation	59.8	9.7%	60.1	10.1%	60.5	11.0%
	<u>\$621.4</u>	<u>100.0%</u>	<u>\$592.4</u>	<u>100.0%</u>	<u>\$549.2</u>	<u>100.0%</u>

Salaries and employee benefits increased 6.5 percent, or \$22.7 million, in fiscal year 2006. Employee benefits, such as pension plan contributions increased 14 percent and comprised \$12.2 million of the change. Salaries and wages increased 4 percent, or \$10.5 million.

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

Fiscal Year 2005 Comparisons (Statement of Revenues, Expenses and Changes in Net Assets)

For comparative purposes, significant comments about changes between 2004 and 2005 that were noted in fiscal year 2005 Management's Discussion and Analysis are summarized below:

The Statement of Revenues, Expenses and Changes in Net Assets reflected an overall decrease in net assets of 1.9 percent or \$16.2 million. Significant factors affecting the fiscal year 2005 decrease in net assets included the following increased costs:

- PERS, TRS, and ORP costs increased by \$9.6 million for the year ended June 30, 2005.
- Net health care costs increased by \$5.8 million to \$34.7 million for fiscal year 2005.
- A PERS \$15.4 million net pension and OPEB obligation was recorded in fiscal year 2005.

The decline in revenue recognized from capital funding sources also contributed to decreases in net assets. Capital appropriations and capital grant and contract revenue decreased from \$86.6 million in 2004 to \$17.6 million in 2005.

Other major revenue sources included state general fund appropriations, sponsored programs, and tuition revenue. State general fund appropriations were \$232.9 million in 2005, as compared to \$217.7 million in 2004. Sponsored program revenue, primarily from research and education related programs, increased 5.7 percent, from \$184.4 million in 2004 to \$194.9 million in 2005. Facility and administrative cost recovery provided \$31.2 million in 2005 as compared to \$29.7 million in 2004. Student enrollment and tuition rate increases for the 2004 - 2005 academic year provided for gross student tuition and fee revenue of \$75.9 million in fiscal year 2005 as compared to \$67.8 million in fiscal year 2004. This was due in large part to a 10 percent increase in tuition rates for resident students (20 percent for non-residents) for academic year 2004 - 2005. Student full-time equivalent enrollment for Fall 2004 was 17,454, a 0.8 percent increase from the prior Fall period. Additionally, endowment proceeds and investment income increased to \$26.2 million in 2005 as compared to \$16.2 million in 2004. Components of these amounts include investment income generated from the endowment principal and yield from, or sales of, trust land, timber and mineral interests.

Capital and Debt Activities

The University of Alaska has continued to modernize various facilities and to build new facilities to address emerging state needs. Net capital additions totaled \$44.5 million in 2006, as compared with \$28.0 million in 2005 and \$110.8 million in 2004. These capital additions primarily comprise replacement, renovation and new construction of academic and research facilities, as well as investments in equipment and information technology. State capital appropriations for 2005 and 2006 were \$0.5 million and \$48.1 million, respectively. At June 30, 2006, \$69.2 million remains unexpended from current and prior year capital appropriations and general revenue bond proceeds, of which \$22.6 million is committed to existing construction contracts. The balance is for projects still in design or preconstruction, or is held for contingencies for work in progress.

The University of Alaska Museum addition and renovation on the Fairbanks campus was substantially complete by spring 2006. This \$42 million expansion project doubled the size of the

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

prior museum to 81,000 square feet. Features include a new research center to house natural and cultural history collections and research laboratories; a new art gallery; a new learning center featuring a pre-college learning center and a "smart classroom" for university students; and an enhanced visitor experience with a multimedia auditorium, lectures and performances by Alaska Native athletes and dancers.

Construction in progress at June 30, 2006 totaled \$38.7 million and includes the following major projects:

- University of Alaska Fairbanks Biological Research and Diagnostics Facility: This \$23 million facility adds to the nucleus of other science and research facilities located on the campus' West Ridge. The facility incorporates live animal research, program components and space for laboratories, procedure rooms, necropsy, incinerator and related administrative space. The project is being funded by \$14.4 million in State of Alaska general obligation bonds, \$4.78 million in university general revenue bonds and a \$3.8 million National Institute of Health grant. The estimated completion date is fall 2006.
- University of Alaska Anchorage Integrated Science Facility: This \$87 million facility will incorporate the existing science facility into expanded instructional, student, and administrative space. Features include state of the art science academic labs and technology associated with distance delivery. The facility will be designed to incorporate program growth in integrated sciences, including integrated science instruction for majors and non-majors, environmental studies and systems research, biomedical research, and complex system studies to prepare students to meet the employment needs of the State of Alaska. The estimated occupancy date is fall 2009.
- University of Alaska Anchorage Alaska Native Science and Engineering Building (ANSEP), Center for Innovative Learning Facility: This \$6.6 million facility will house the Alaska Native Science and Engineering Program. The facility will contain a large gathering space, a collaborative learning lab, and "quiet" rooms for recitations where teams of students are engaged with industry professionals from high school on through their time at the University of Alaska. ANSEP is a collaborative effort between the University, Alaska Native communities and regional corporations, companies in the oil industry, the professional engineering and construction industry, and nonprofits. The project is funded by a variety of state and federal grants and private donations. The estimated completion date is fall 2006.

State of Alaska capital appropriations for fiscal year 2007 total \$13.7 million, with \$10.0 million designated for major renewal, code and safety upgrades, or other smaller projects. An additional \$94.3 million was appropriated from the Northern Tobacco Securitization Corporation (NTSC) Bonds. The main components of this appropriation include \$55 million for the Integrated Science Facility (Phase III) on the Anchorage campus, \$8.7 million for critical building deficiencies, \$10.3 million for required renewal and renovation for program delivery, and \$15.3 million for code corrections and compliance.

During fiscal year 2006, the university issued Series N general revenue bonds totaling \$24,355,000. The bonds mature annually each October 1, through 2035, and bear coupon interest rates ranging from 3 percent to 5 percent. Series N bond proceeds totaling \$14,055,000 are being used for capital improvement projects, and the remaining \$10,300,000 was used to advance

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

refund 1997 Series G general revenue bonds and redeem a note payable originally issued for student housing in Anchorage. The advance refunding and note redemption resulted in an economic gain of approximately \$971,000 and the total debt service payments over the next 20 years will decrease by \$1,366,000.

At June 30, 2006, total debt outstanding was \$118.4 million, comprised of \$94.1 million in general revenue bonds, \$22.9 million in notes payable, and \$1.4 million in lease finance contracts. In August 2005, Moody's Investors Service affirmed its previous university credit rating of A1 with stable outlook and Standard & Poor's affirmed its rating of AA-. The University has maintained these ratings since its general revenue issues were first rated in 1992.

Bonds were issued in prior years 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, and to refund previously issued general revenue bonds and other contractual obligations in order to realize debt service savings.

The university has traditionally utilized both tax exempt and non-tax exempt equipment lease financings to provide for its capital needs or to facilitate systematic renewals. Short-term lines of credit or working capital is available to provide interim cash flow financing for facilities intended to be funded with general revenue bond proceeds.

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 (net assets) or results of operations (revenues, expenses, and other changes in net assets) of the university.

At their September 2005 meeting, the Board of Regents approved a 10 percent increase in tuition for the 2006 – 2007 academic year. At their September 2006 meeting, the Board of Regents approved a 7 percent increase in tuition for the 2007 – 2008 academic year.

The rising cost of participation in the state-administered defined benefit PERS and TRS will continue to be a challenge in the upcoming years. The university recorded a net pension and OPEB liability in fiscal year 2005 totaling \$15.4 million. That amount increased to \$25.4 million in fiscal year 2006 and is expected to rise to \$30.9 million by June 30, 2007. University employer contributions for PERS and TRS totaled \$29.4 million in fiscal year 2006 compared to \$19.8 million in 2005 and \$39.5 million anticipated for 2007. PERS and TRS employer contribution rates are expected to increase 5 percentage points in 2007 over 2006 rates to 20.58 percent and 26.0 percent of applicable gross pay, respectively. The university will continue to seek state appropriations to fund the required contributions. See Note 12 of the financial statements for more information regarding pension plans.

In September 2006, the Alaska Retirement Management Board (ARMB) set fiscal year 2008 employer contribution rates for PERS and TRS at 33.75 percent and 54.03 percent, respectively.

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

Beginning July 1, 2006, state legislation and changes to a university-administered plan will affect retirement benefits for new employees as discussed below:

- State legislation enacted in July 2005, requires all new eligible employees hired on or after July 1, 2006 to be participants in newly created defined contribution retirement plans. Under the new plans, public employees will contribute 8 percent of compensation and employers will contribute approximately 10 to 12 percent of compensation plus additional amounts for certain medical insurance, disability and death benefits.
- The Optional Retirement Plan (ORP) Tier 3, a university-administered single employer defined contribution plan, is effective for new participants hired on or after July 1, 2006. In fiscal year 2007, the ORP Tier 3 employee contribution rate is 8 percent and the employer contribution rate is 12 percent as compared to 21 percent for the original ORP plan. Employees are vested after three years of service.

New eligible employees will choose between the applicable state plan or ORP Tier 3.

For fiscal year 2007, state appropriations for operations and debt service reimbursement total \$284.8 million, a 14.1 percent increase over fiscal year 2006. The level of annual state appropriation funding is conditional upon the legislative process, which is directly influenced by current economic conditions and other factors. The university continues to seek additional revenues from sources other than state appropriations.

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UNIVERSITY OF ALASKA
(A Component Unit of the State of Alaska)
Statements of Net Assets
June 30, 2006 and 2005
(in thousands)

Assets	2006	2005
Current assets:		
Cash and cash equivalents	\$ 32,885	\$ 57,276
Short-term investments	15,480	1,269
Accounts receivable, less allowance of \$4,096 in 2006 and \$3,882 in 2005	48,127	51,622
Other assets	1,079	889
Inventories	9,043	8,053
Total current assets	106,614	119,109
Noncurrent assets:		
Restricted cash and cash equivalents	9,408	8,400
Notes receivable	5,709	6,125
Endowment investments	126,910	115,119
Endowed land and other assets	39,915	37,698
Long-term investments	62,618	21,351
Assets held in trust	6,845	6,225
Capital assets, net of accumulated depreciation of \$595,629 in 2006 and \$544,897 in 2005	731,010	737,290
Total noncurrent assets	982,415	932,208
Total assets	1,089,029	1,051,317
Liabilities		
Current liabilities:		
Accounts payable	10,833	10,998
Accrued expenses	4,173	4,463
Accrued payroll	22,311	19,871
Deferred revenue	4,565	4,351
Accrued annual leave	9,177	8,891
Deferred lease revenue - current portion	1,281	1,281
Long-term debt - current portion	5,200	4,864
Insurance and risk management	19,769	18,549
Deposits from students and others	3,135	3,332
Total current liabilities	80,444	76,600
Noncurrent liabilities:		
Capital appropriation advances	8,116	6,021
Deferred lease revenue	8,647	9,928
Long-term debt	113,183	103,585
Net pension and OPEB obligations	25,397	15,398
Security deposits and other liabilities	6,387	5,726
Total noncurrent liabilities	161,730	140,658
Total liabilities	242,174	217,258
Net Assets		
Invested in capital assets, net of related debt	608,596	625,727
Restricted:		
Expendable:		
Restricted funds	1,161	1,467
Student loan funds	271	271
Education Trust of Alaska	4,931	4,735
Capital projects	2,267	2,143
Debt service	3,371	3,105
Endowment	46,589	37,248
Nonexpendable	123,275	118,462
Unrestricted (see Note 7)	56,394	40,901
Total net assets	\$ 846,855	\$ 834,059

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

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UNIVERSITY OF ALASKA FOUNDATION
(A Component Unit of the University of Alaska)
Statements of Financial Position
June 30, 2006 and 2005
(in thousands)

Assets	2006	2005
Cash and cash equivalents	\$ 6,169	\$ 3,794
Interest receivable	135	186
Short-term investments	21	24
Contributions receivable	6,085	7,578
Escrows receivable	206	726
Inventory	79	81
Other assets	454	427
Remainder trust receivable	-	395
Pooled endowment funds	99,098	76,279
Other long-term investments	31,806	40,794
Total assets	\$ 144,053	\$ 130,284
Liabilities		
Due to the University of Alaska	\$ 1,634	\$ 2,608
Other liabilities	1	15
Remainder trust obligations	346	124
Term endowment liability	1,000	1,000
Total liabilities	2,981	3,747
Net Assets		
Unrestricted	37,229	31,521
Temporarily restricted	56,212	49,638
Permanently restricted	47,631	45,378
Total net assets	141,072	126,537
Total liabilities and net assets	\$ 144,053	\$ 130,284

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

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UNIVERSITY OF ALASKA
(A Component Unit of the State of Alaska)
Statements of Revenues, Expenses and Changes in Net Assets
For the Years Ended June 30, 2006 and 2005
(in thousands)

	2006	2005
Operating revenues		
Student tuition and fees	\$ 85,296	\$ 75,853
less tuition allowances	(6,254)	(6,365)
	79,042	69,488
Federal grants and contracts	141,787	138,494
State grants and contracts	15,188	12,240
Local grants and contracts	2,992	3,276
Private grants and contracts	45,273	40,843
Federal appropriations	3,150	2,837
Local appropriations	717	705
Sales and services, educational departments	3,361	3,446
Sales and services, auxiliary enterprises, net of tuition allowances of \$1,140 in 2006 and \$1,214 in 2005	37,617	36,033
Other	12,078	11,651
Total operating revenues	341,205	319,013
Operating expenses		
Instruction	163,540	150,052
Academic support	44,624	40,990
Research	126,282	118,933
Public service	32,075	31,226
Student services	38,512	36,033
Operations and maintenance	44,166	44,953
Institutional support	61,778	63,388
Student aid	13,383	12,822
Auxiliary enterprises	37,206	33,927
Depreciation	59,807	60,135
Total operating expenses	621,373	592,459
Operating loss	(280,168)	(273,446)
Nonoperating revenues (expenses)		
State appropriations	252,512	232,868
Investment earnings	6,562	3,242
Endowment investment income	13,966	9,709
Endowment sales and other proceeds	5,725	16,454
Interest on debt	(4,148)	(4,029)
Other nonoperating expenses	(2,195)	(3,132)
Net nonoperating revenues	272,422	255,112
Loss before other revenues, expenses, gains or losses	(7,746)	(18,334)
Capital appropriations, grants and contracts	30,541	17,560
Pension expense - net pension and OPEB obligations	(9,999)	(15,398)
Net increase (decrease) in net assets	12,796	(16,172)
Net assets		
Net assets - beginning of year	834,059	850,231
Net assets - end of year	\$ 846,855	\$ 834,059

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, 2006 and 2005
(in thousands)

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>2006</u>
Revenues, gains and other support				
Contributions	\$ 5,084	\$ 10,868	\$ 2,267	\$ 18,219
Investment income	1,513	1,721	-	3,234
Net realized and unrealized investment gains (losses)	2,157	6,901	-	9,058
Other revenues	1	102	-	103
Actuarial adjustment of remainder trust obligations	-	(1)	30	29
Losses on disposition of other assets	-	(23)	-	(23)
Net assets released from restriction	13,038	(13,038)	-	-
Total revenues, gains and other support	<u>21,793</u>	<u>6,530</u>	<u>2,297</u>	<u>30,620</u>
Expenses and distributions				
Operating expenses	773	-	-	773
Distributions for the benefit of the University of Alaska	15,312	-	-	15,312
Total expenses and distributions	<u>16,085</u>	<u>-</u>	<u>-</u>	<u>16,085</u>
Excess of revenues over expenses	<u>5,708</u>	<u>6,530</u>	<u>2,297</u>	<u>14,535</u>
Transfers between net asset classes	-	44	(44)	-
Increase (decrease) in net assets	5,708	6,574	2,253	14,535
Net assets, beginning of year	<u>31,521</u>	<u>49,638</u>	<u>45,378</u>	<u>126,537</u>
Net assets, end of year	<u>\$ 37,229</u>	<u>\$ 56,212</u>	<u>\$ 47,631</u>	<u>\$ 141,072</u>

<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>2005</u>
\$ 290	\$ 10,741	\$ 1,512	\$ 12,543
1,405	1,755	-	3,160
1,316	4,716	-	6,032
1	89	-	90
-	(1)	80	79
-	(3)	(1)	(4)
<u>18,620</u>	<u>(18,620)</u>	<u>-</u>	<u>-</u>
<u>21,632</u>	<u>(1,323)</u>	<u>1,591</u>	<u>21,900</u>
638	-	-	638
<u>18,912</u>	<u>-</u>	<u>-</u>	<u>18,912</u>
<u>19,550</u>	<u>-</u>	<u>-</u>	<u>19,550</u>
<u>2,082</u>	<u>(1,323)</u>	<u>1,591</u>	<u>2,350</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>2,082</u>	<u>(1,323)</u>	<u>1,591</u>	<u>2,350</u>
<u>29,439</u>	<u>50,961</u>	<u>43,787</u>	<u>124,187</u>
<u>\$ 31,521</u>	<u>\$ 49,638</u>	<u>\$ 45,378</u>	<u>\$ 126,537</u>

UNIVERSITY OF ALASKA
(A Component Unit of the State of Alaska)
Statements of Cash Flows
For the Years Ended June 30, 2006 and 2005
(in thousands)

	2006	2005
Cash flows from operating activities		
Student tuition and fees, net	\$ 77,897	\$ 71,431
Grants and contracts	207,684	198,389
Sales and services, educational departments	3,361	3,446
Sales and services, auxiliary enterprises	37,479	36,161
Federal appropriations	3,150	2,837
Local appropriations	717	705
Other operating receipts	10,796	10,370
Payments to employees for salaries and benefits	(366,640)	(340,613)
Payments to suppliers	(179,853)	(171,847)
Payments to students for financial aid	(13,353)	(12,835)
Net cash used by operating activities	(218,762)	(201,956)
Cash flows from noncapital financing activities		
State appropriations	252,714	233,487
Other receipts, net	-	79
Other payments	(330)	-
Direct lending receipts	64,328	56,558
Direct lending payments	(64,138)	(55,966)
Net cash provided by noncapital financing activities	252,574	234,158
Cash flows from capital and related financing activities		
Capital appropriations, grants and contracts	35,129	15,898
Proceeds from issuance of capital debt	24,355	-
Redemption of general revenue bonds and note payable	(10,266)	-
Purchases of capital assets	(56,871)	(40,687)
Principal paid on capital debt	(5,018)	(4,867)
Interest paid on capital debt	(3,737)	(4,289)
Net cash used by capital and related financing activities	(16,408)	(33,945)
Cash flows from investing activities		
Proceeds from sales and maturities of investments	18,938	11,517
Purchases of investments	(73,267)	(25,448)
Interest received on investments	4,402	2,429
Interest and other sales receipts from endowment assets	9,140	17,942
Net cash provided by (used in) investing activities	(40,787)	6,440
Net increase (decrease) in cash and cash equivalents	(23,383)	4,697
Cash and cash equivalents, beginning of the year	65,676	60,979
Cash and cash equivalents, end of the year	\$ 42,293	\$ 65,676
Cash and cash equivalents (current)	\$ 32,885	\$ 57,276
Restricted cash and cash equivalents (noncurrent)	9,408	8,400
Total cash and cash equivalents	\$ 42,293	\$ 65,676

UNIVERSITY OF ALASKA
(A Component Unit of the State of Alaska)
Statements of Cash Flows
For the Years Ended June 30, 2006 and 2005
(in thousands)

Reconciliation of operating loss to net cash used by operating activities:

	2006	2005
Operating loss	\$ (280,168)	\$ (273,446)
Adjustments to reconcile operating loss to net cash used by operating activities:		
Depreciation expense	59,807	60,135
Changes in assets and liabilities:		
Accounts receivable, net	986	4,782
Other assets	(245)	(243)
Inventories	(990)	8
Accounts payable	113	(967)
Accrued expenses	(1,134)	1,237
Accrued payroll	2,440	6,308
Deferred revenue	214	798
Accrued annual leave	286	740
Deferred lease revenue - current portion	(1,281)	(1,281)
Insurance and risk management	1,220	(42)
Deposits from students and others	(10)	15
Net cash used by operating activities	\$ (218,762)	\$ (201,956)

Noncash Investing, Capital and Financing Activities:

For the Year Ended June 30, 2006

Additions to capital assets include \$0.5 million expended and capitalized but not paid for at year end.

The university purchased equipment through a lease purchase contract totaling \$0.9 million.

Losses on capital asset disposals totaled \$1.5 million.

Interest expense on general revenue bond financed projects totaling \$0.5 million was capitalized during the year.

The university recorded a \$10.0 million pension and other postemployment benefit expense for the state-administered PERS defined benefit plan.

For the Year Ended June 30, 2005

Additions to capital assets include \$2.2 million expended and capitalized but not paid for at year end.

The university purchased equipment through a lease purchase contract totaling \$0.2 million.

Losses on equipment disposals totaled \$2.3 million.

Interest expense on general revenue bond financed projects totaling \$0.3 million was capitalized during the year.

The university recorded a \$15.4 million pension and other postemployment benefit expense for the state-administered PERS defined benefit plan.

NOTES TO FINANCIAL STATEMENTS

June 30, 2006 and 2005

1. Organization and Summary of Significant Accounting Policies:

Organization and Basis of Presentation:

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 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, non profit 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*, required 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.

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 assets. 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.

GASB Statement No. 35 establishes standards for external financial reporting for public colleges and universities and requires that resources be classified for accounting and reporting purposes into the following net asset categories:

- **Unrestricted Net Assets:** Assets, net of related liabilities, which are not subject to externally-imposed restrictions. Unrestricted net assets may be designated for specific purposes by the Board of Regents or may otherwise be limited by contractual agreements with outside parties.
- **Restricted Net Assets:**
 - Expendable** – Assets, net of related liabilities, which are 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** – Assets, net of related liabilities, which are subject to externally-imposed restrictions requiring that they be maintained permanently by the university.
- **Invested in capital assets, net of related debt** – Capital assets, net of accumulated depreciation and outstanding principal balances of debt attributable to the acquisition, construction or improvement of those assets.

NOTES TO FINANCIAL STATEMENTS

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.

The university has the option to apply all Financial Accounting Standards Board (FASB) pronouncements issued after November 30, 1989, unless FASB conflicts with GASB. The university has elected not to apply FASB pronouncements issued after the applicable date.

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.

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. General partners typically value privately held companies at cost as adjusted based on recent arms' length transactions. Public companies are valued using quoted market prices and exchange rates, if applicable. Real estate partnerships and funds are valued based on appraisals of properties held and conducted by third-party appraisers retained by the general partner or investment manager. General partners of marketable alternatives provide values based on quoted market prices and exchange rates for publicly held securities and valuation estimates of derivative instruments. General partners of oil and gas partnerships use third-party appraisers to value properties. Valuations provided by the general partners and investment managers are evaluated by management and management believes such values are reasonable at June 30, 2006. 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 change could materially affect the amounts reported in the statement of net assets. 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.

Capital Assets

Capital assets are stated at cost when purchased and at fair value when donated. Equipment with a unit value of less than \$5,000 is not capitalized. Buildings and infrastructure with a unit value of less than \$100,000 are not capitalized. Other capitalizable assets with a unit value of less than \$50,000 are not 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.

NOTES TO FINANCIAL STATEMENTS

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

Endowments

Endowments consist primarily of the land grant endowment trust fund established pursuant to the 1929 federal land grant legislation and its related inflation proofing funds. 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. At June 30, 2006 and 2005 the accumulated net earnings and appreciation on investments is \$46.7 million and \$37.3 million, respectively. These amounts, which are recorded in the restricted expendable net asset category, are available for expenditure in accordance with spending policies established by the Board of Regents in its capacity as trustee. Alaska Statute 14.40.400 provides the Board of Regents with authority to manage the endowments under the total return principles which are intended to preserve and maintain the purchasing power of the endowment principal. The investable resources of the fund are invested in the consolidated endowment fund, a unitized investment fund. The annual spending allowance is currently based on five 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 of the endowments.

Operating Activities

The university's policy for defining operating activities as reported on the statement of revenues, expenses and changes in net assets 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.

Tuition Allowances

Student tuition and fee revenues and certain other revenues from students are reported net of tuition allowances in the statement of revenues, expenses and changes in net assets. Tuition 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 fees, donations, sales, rentals, facilities and administrative cost recovery, auxiliary and restricted revenues. The unexpended balances of capital appropriations lapse upon completion of the project or upon determination that the funds are no longer necessary for the project.

NOTES TO FINANCIAL STATEMENTS

2. Deposits and Investments:

Deposits and investments at June 30, 2006 were as follows (\$ in thousands):

<u>Investment Type</u>	<u>Operating</u>	<u>Capital Funds</u>	<u>Endowment</u>	<u>College Savings Program</u>	<u>Total</u>
Cash and Deposits	\$ (4,892)	\$ -	\$ -	\$ -	\$ (4,892)
Repurchase Agreement	8,870	-	-	-	8,870
Guaranteed Investment Contract	-	2,754	-	-	2,754
Short Term Fund	31,584	2,960	5,818	-	40,362
Intermediate Term Fund	15,479	-	457	-	15,936
Multi-Strategy Bond Fund	20,075	-	-	-	20,075
Balanced Portfolio	-	-	-	90	90
Private Hedge Funds	36,662	-	6,111	-	42,773
Money Market Mutual Funds	-	3,522	651	154	4,327
Equities:					
Domestic	-	-	41,911	2,367	44,278
International	-	-	14,917	-	14,917
Emerging Markets	-	-	3,537	-	3,537
Equity Index Fund	-	-	-	100	100
Equity Funds	-	-	-	100	100
Debt-related:					
Corporate	-	-	3,715	-	3,715
Federal Agency	-	-	2,318	-	2,318
U.S. Treasury Securities	-	1,669	737	-	2,406
Fixed Income Funds	-	-	10,226	4,034	14,260
Commercial Paper	-	1,708	-	-	1,708
Alternative Investments	-	-	28,377	-	28,377
Real Estate	-	-	5,792	-	5,792
Other	-	-	2,343	-	2,343
	<u>\$ 107,778</u>	<u>\$ 12,613</u>	<u>\$ 126,910</u>	<u>\$ 6,845</u>	<u>\$ 254,146</u>

NOTES TO FINANCIAL STATEMENTS

Deposits and investments at June 30, 2005 were as follows (\$ in thousands):

<u>Investment Type</u>	<u>Operating</u>	<u>Capital Funds</u>	<u>Endowment</u>	<u>College Savings Program</u>	<u>Total</u>
Cash and Deposits	\$ (5,143)	\$ -	\$ -	\$ -	\$ (5,143)
Repurchase Agreement	7,895	-	-	-	7,895
Short Term Fund	58,875	2,674	7,645	-	69,194
Intermediate Term Fund	1,269	-	459	-	1,728
Private Hedge Funds	14,042	-	5,229	-	19,271
Money Market Mutual Funds	-	6,843	89	506	7,438
Equities:					
Domestic	-	-	36,230	2,131	38,361
International	-	-	12,754	-	12,754
Emerging Markets	-	-	3,231	-	3,231
Debt-related:					
Corporate	-	-	2,837	-	2,837
Federal Agency	-	-	2,222	-	2,222
U.S. Treasury Securities	-	1,841	1,027	-	2,868
Fixed Income Funds	-	-	15,553	3,588	19,141
Alternative Investments	-	-	19,082	-	19,082
Real Estate	-	-	5,676	-	5,676
Other	-	-	3,085	-	3,085
	<u>\$ 76,938</u>	<u>\$ 11,358</u>	<u>\$ 115,119</u>	<u>\$ 6,225</u>	<u>\$ 209,640</u>

Operating funds consist of cash on hand, time deposits, an overnight repurchase agreement and investments in Commonfund pooled investment funds. 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 Commonfund is a not-for-profit provider of pooled multi-manager investment vehicles for colleges and universities. The university invests in a variety of these funds according to its investment objectives.

Capital funds include unexpended general revenue bond proceeds and related reserves, advances from state capital appropriations and other reserves designated for capital purposes. General revenue bond proceeds of \$6.3 million and related reserves totaling \$3.4 million 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 funds primarily consist of \$125.1 million invested in a consolidated endowment fund (fund) managed by the University of Alaska Foundation (foundation). The investable resources of the university's land grant endowment trust fund and the foundation's pooled endowment funds are combined in the fund for investment purposes. 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.

College savings program investments include the operating funds of the Education Trust of Alaska, established pursuant to state statute by the Board of Regents to facilitate administration of the state's Internal Revenue Code Section 529 College Savings Program. Program investments are in mutual funds of T. Rowe Price Associates, Inc., the program manager. See Note 4 for further information.

NOTES TO FINANCIAL STATEMENTS

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, 2006 had an estimated fair value of approximately \$6.9 million.

At June 30, 2006, the university has approximately \$76.8 million in investments which are not readily marketable. Approximately \$40.1 million is invested in the consolidated endowment fund managed by the foundation and \$36.7 million is invested in private hedge funds within the university's operating funds. These investments represent 30% of total deposits and investments and 9% of net assets at June 30, 2006. 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, dependence upon key individuals, and nondisclosure of portfolio composition. Because these investments are not readily marketable, their estimated value is subject to uncertainty and therefore may differ from the value that would have been used had a ready market for such investments existed. Such difference could be material.

Disclosures for deposits and investments are presented according to GASB Statement No. 40, *Deposit and Investment Risk Disclosures* (GASB 40). 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 university does not have a policy regarding credit risk since it does not normally invest its operating and capital funds in individual debt securities. The consolidated endowment fund investment policy requires all purchases of debt securities to be of investment grade and marketable at the time of purchase unless otherwise approved by the foundation's investment committee. At June 30, 2006, investments consisted of securities with credit quality ratings issued by nationally recognized statistical rating organizations as follows (\$ in thousands):

<u>Investment Type</u>	<u>Rating</u>	<u>Operating</u>	<u>Capital Funds</u>	<u>Endowment</u>	<u>College Savings Program</u>
Money Market Mutual Fund	AAA	-	\$ 3,522	-	-
Money Market Mutual Funds	Not Rated	-	-	\$ 651	\$ 154
Short Term Fund	AAA	\$ 31,584	\$ 2,960	\$ 5,818	-
Intermediate Term Fund	AA+	\$ 15,479	-	\$ 457	-
Multi-Strategy Bond Fund	AA	\$ 20,075	-	-	-
Balanced Portfolio	Not Rated	-	-	-	\$ 90
Private Hedge Funds	Not Rated	\$ 36,662	-	\$ 6,111	-
Debt-related:					
Corporate	BAA	-	-	\$ 153	-
Corporate	A	-	-	\$ 2,062	-
Corporate	AA	-	-	\$ 1,224	-
Corporate	AAA	-	-	\$ 276	-
Federal Agency	AA	-	-	\$ 143	-
Federal Agency	AAA	-	-	\$ 2,176	-
Fixed Income Funds	BAA	-	-	\$ 279	-
Fixed Income Funds	Not Rated	-	-	\$ 9,947	\$ 4,034
Commercial Paper	A-1	-	\$ 1,708	-	-

NOTES TO FINANCIAL STATEMENTS

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 40 requires disclosure when the amount invested with a single issuer, by investment type, exceeds 5 percent or more of that investment type. At June 30, 2006, the university did not have any material concentrations of credit risk.

The consolidated endowment fund investment policy limits debt investments to 5 percent by issuer (except for mutual and pooled funds and U.S. government and agencies) for each specific managed portfolio within the consolidated endowment fund unless approved by the treasurer. The university does not have a policy regarding concentration of credit risk since it does not normally invest its operating and capital funds in individual debt investments.

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 1 percent, the value of the security would decrease 2 percent. The university does not have a policy regarding interest rate risk. At June 30, 2006, the university had the following debt investments and corresponding modified duration (\$ in thousands):

<u>Investment Type</u>	Fair Value				
	<u>Operating</u>	<u>Capital Funds</u>	<u>Endowment</u>	<u>College Savings Program</u>	<u>Modified Duration</u>
Short Term Fund	\$ 31,584	\$ 2,960	\$ 5,818	-	2.90
Intermediate Term Fund	\$ 15,479	-	\$ 457	-	1.60
Multi-Strategy Bond Fund	\$ 20,075	-	-	-	4.40
Corporate	-	-	\$ 3,715	-	1.70
Federal Agency	-	-	\$ 2,318	-	2.43
U.S. Treasury Securities	-	-	\$ 737	-	3.35
U.S. Treasury Securities	-	\$ 1,669	-	-	4.65
Fixed Income Fund	-	-	-	\$ 2,251	1.82
Fixed Income Fund	-	-	\$ 9,947	-	4.79
Fixed Income Fund	-	-	-	\$ 1,783	4.69
Collateralized Loan Obligation	-	-	\$ 279	-	6.45
Commercial Paper	-	\$ 1,708	-	-	.23

Private hedge funds totaling \$42.7 million are exposed to interest rate risk, however, underlying fund data is not available to measure the interest rate risk.

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

NOTES TO FINANCIAL STATEMENTS

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, 2006, 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 the Bank of New York. The collateral is held in the name of the university and at June 30, 2006, provided \$11.5 million coverage in excess of deposits.

Foreign Currency Risk:

Foreign currency risk is the risk that changes in exchange rates could have an adverse affect on an investment's value for investments denominated in foreign currencies. GASB 40 requires disclosure of value in U.S. dollars by foreign currency denomination and investment type. The university does not have a policy regarding foreign currency risk. At June 30, 2006, the university had foreign currency risk in the endowment funds as follows (\$ in thousands):

<u>Foreign Currency</u>	<u>Equity Market Value</u>
Australian Dollar	\$ 137
Canadian Dollar	119
Euro Currency	1,290
Hong Kong Dollar	65
Japanese Yen	415
Korean Won	117
Mexican Nuevo Peso	100
Norwegian Krone	120
South African Rand	47
Swedish Krona	69
Swiss Franc	184
Taiwanese Dollar	110
United Kingdom Pound	421
	<u>\$ 3,194</u>

3. Accounts Receivable:

Accounts receivable consisted of the following at June 30, 2006 and 2005 (\$ in thousands):

<u>June 30, 2006</u>	<u>Gross</u>	<u>Allowance</u>	<u>Net</u>
Student tuition and fees	\$ 9,440	\$ (2,278)	\$ 7,162
Sponsored programs	33,915	(1,721)	32,194
Auxiliary services and other operating activities	567	(97)	470
Capital appropriations, grants and contracts	8,299	-	8,299
State operating appropriation	<u>2</u>	<u>-</u>	<u>2</u>
	<u>\$ 52,223</u>	<u>\$ (4,096)</u>	<u>\$ 48,127</u>
<u>June 30, 2005</u>	<u>Gross</u>	<u>Allowance</u>	<u>Net</u>
Student tuition and fees	\$ 7,720	\$ (1,937)	\$ 5,783
Sponsored programs	36,359	(1,777)	34,582
Auxiliary services and other operating activities	610	(168)	442
Capital appropriations, grants and contracts	10,737	-	10,737
State operating appropriation	<u>78</u>	<u>-</u>	<u>78</u>
	<u>\$ 55,504</u>	<u>\$ (3,882)</u>	<u>\$ 51,622</u>

NOTES TO FINANCIAL STATEMENTS

4. Assets Held in Trust:

Assets held in trust include operating funds of the Education Trust of Alaska (Trust). The Trust was established pursuant to state 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 and includes the resources of the university's former Advance College Tuition (ACT) Program. Participant account balances of approximately \$2.2 billion and \$1.7 billion at June 30, 2006 and 2005, respectively, are not included in the financial statements.

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 actuarial studies, management estimates reserve requirements for the UA Tuition Value Guarantees to be approximately \$1.9 million and \$1.5 million at June 30, 2006 and 2005, respectively.

5. Endowed Land and Other Assets:

Endowed land 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 timber, land and other rights are deposited in the land grant endowment trust fund described under Endowments in Note 1 above. At June 30, 2006 and 2005, approximately 83,400 and 83,600 acres, respectively, were held in trust at no basis because fair value at the date of transfer was not determinable.

On July 25, 2005, Alaska's governor approved a transfer of approximately 250,000 acres of State of Alaska land to the university. As provided by Alaska Statute 14.40.365, the lands will be conveyed to the university by July 1, 2008 with the exception of one 52,000 acre forestry research parcel being transferred in 50 years. The intent of the Legislature is to provide the university with an equitable land grant as originally envisioned in the federal land grant of 1915 and to provide the university ownership of a significant portfolio of income producing land to help fund public higher education in the State of Alaska. Proceeds and royalties received from property development will be deposited into the land grant trust endowment fund. The lands will be recorded at zero basis as no determinable fair value is available at the time of transfer.

NOTES TO FINANCIAL STATEMENTS

6. Capital Assets:

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

	Balance <u>July 1, 2005</u>	<u>Additions</u>	<u>Reductions</u>	Balance <u>June 30, 2006</u>
Capital assets not depreciated				
Land	\$ 27,360	\$ 184	\$ 415	\$ 27,129
Construction in progress	55,018	44,553	60,849	38,722
Library and museum collections	51,402	1,951	-	53,353
Other capital assets				
Buildings	879,838	43,961	2,914	920,885
Infrastructure	42,139	7,847	-	49,986
Equipment	188,676	11,077	9,824	189,929
Leasehold improvements	16,826	8,881	-	25,707
Other improvements	<u>20,928</u>	<u>-</u>	<u>-</u>	<u>20,928</u>
Total	1,282,187	118,454	74,002	1,326,639
Less accumulated depreciation:				
Buildings	380,875	37,185	635	417,425
Infrastructure	23,786	1,546	-	25,332
Equipment	123,520	18,566	8,440	133,646
Leasehold improvements	2,928	1,635	-	4,563
Other improvements	<u>13,788</u>	<u>875</u>	<u>-</u>	<u>14,663</u>
Total accumulated depreciation	<u>544,897</u>	<u>59,807</u>	<u>9,075</u>	<u>595,629</u>
Capital assets, net	<u>\$ 737,290</u>	<u>\$ 58,647</u>	<u>\$ 64,927</u>	<u>\$ 731,010</u>

	Balance <u>July 1, 2004</u>	<u>Additions</u>	<u>Reductions</u>	Balance <u>June 30, 2005</u>
Capital assets not depreciated				
Land	\$ 27,281	\$ 305	\$ 226	\$ 27,360
Construction in progress	72,123	33,204	50,309	55,018
Library and museum collections	49,646	1,756	-	51,402
Other capital assets				
Buildings	857,349	22,554	65	879,838
Infrastructure	33,514	8,625	-	42,139
Equipment	188,616	11,079	11,019	188,676
Leasehold improvements	4,845	11,981	-	16,826
Other improvements	<u>20,769</u>	<u>159</u>	<u>-</u>	<u>20,928</u>
Total	1,254,143	89,663	61,619	1,282,187
Less accumulated depreciation:				
Buildings	343,238	37,651	14	380,875
Infrastructure	22,380	1,406	-	23,786
Equipment	112,853	19,277	8,610	123,520
Leasehold improvements	2,099	829	-	2,928
Other improvements	<u>12,816</u>	<u>972</u>	<u>-</u>	<u>13,788</u>
Total accumulated depreciation	<u>493,386</u>	<u>60,135</u>	<u>8,624</u>	<u>544,897</u>
Capital assets, net	<u>\$ 760,757</u>	<u>\$ 29,528</u>	<u>\$ 52,995</u>	<u>\$ 737,290</u>

NOTES TO FINANCIAL STATEMENTS

7. Unrestricted Net Assets:

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

	2006	2005
Designated:		
Auxiliaries	\$ 9,763	\$ 9,997
Working capital fund	4,715	4,715
Working capital advances	(33)	(3,369)
Service centers	9,674	6,329
Renewal and replacement funds	4,411	3,664
Quasi-endowment funds	78	79
Net pension and OPEB obligations	(25,397)	(15,398)
Employee benefit funds	2,587	(2,802)
Endowment earnings	10,302	9,879
Encumbrances	8,566	7,764
Total designated	24,666	20,858
Undesignated	31,728	20,043
Total unrestricted net assets	\$ 56,394	\$ 40,901

Unrestricted net assets include non-lapsing university receipts of \$49.9 million at June 30, 2006. Non-lapsing university receipts of \$34.1 million from 2005 were fully expended in 2006.

At June 30, 2006 and 2005, \$34.3 million and \$28.7 million, respectively, of auxiliary funds, encumbrances and other unrestricted net assets were pledged as collateral for the university's general revenue bonds, as calculated under the terms of the 1992 General Revenue Bonds Trust Indenture.

8. Long-term Debt:

Debt service requirements at June 30, 2006 were as follows (\$ in thousands):

Year ended June 30,	Principal	Interest	Total
2007	\$ 5,200	\$ 4,557	\$ 9,757
2008	5,335	4,386	9,721
2009	4,971	4,217	9,188
2010	5,091	4,049	9,140
2011	5,241	3,871	9,112
2012-2016	27,661	16,421	44,082
2017-2021	29,773	10,801	40,574
2022-2026	23,776	4,901	28,677
2027-2031	9,990	1,155	11,145
2032-2036	1,345	157	1,502
	\$ 118,383	\$ 54,515	\$ 172,898

NOTES TO FINANCIAL STATEMENTS

Long-term debt consisted of the following at June 30, 2006 and 2005 (\$ in thousands):

	2006	2005
<p><u>Revenue bonds payable</u> 1.40% to 5.45% general revenue bonds due serially to 2036, secured by a pledge of unrestricted current fund revenue generated from tuition, fees, recovery of facilities and administrative costs, sales and services of educational departments, miscellaneous receipts and auxiliaries.</p>	\$ 94,090	\$ 81,045
<p><u>Note payable – capital construction</u> 1.826% assisted note to the Alaska Housing Finance Corporation (AHFC) to finance construction of Anchorage campus housing, payable beginning August 1999 to February 2024.</p>	22,924	26,614
<p><u>Installment contracts</u> 2.68% to 5.44% installment contracts for the purchase of air traffic control simulation equipment and vehicles due in quarterly installments through June 2016.</p>	1,369	790
	\$ 118,383	\$ 108,449

On August 31, 2005, the university issued Series N general revenue bonds totaling \$24,355,000. The bonds mature annually each October 1, through 2035 and bear coupon interest rates ranging from 3 percent to 5 percent. Series N bond proceeds totaling \$14,055,000 are being used for capital improvement projects, and the remaining \$10,300,000 was used to advance refund 1997 Series G general revenue bonds and redeem a note payable originally issued for student housing in Anchorage. The advance refunding and note redemption resulted in an economic gain of approximately \$971,000 and total debt service payments over the next 20 years will decrease by \$1,366,000.

In fiscal year 2006, the state reimbursed the university for debt service of \$1,413,366 on Series K general revenue bonds. Subject to annual appropriation, the state will reimburse the university for principal and interest on \$19,330,000 of the remaining bond principal. Annual debt service on this portion of the bonds is approximately \$1.4 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 balance in the reserve account at June 30, 2006 and 2005 was \$4.0 million and \$3.7 million, respectively. The reserve balance at June 30, 2006 includes a reserve fund policy, purchased with the issuance of Series L, totaling \$0.6 million.

In fiscal year 2006 and prior years, the university defeased housing system revenue bonds and certain general revenue bonds by placing the proceeds of new bonds in irrevocable trusts to provide for all future debt service payments on the old bonds. Trust assets and related liabilities for the defeased bonds are not included in the university's financial statements. At June 30, 2006 and 2005, outstanding defeased bonds were \$8.0 million and \$0.3 million, respectively.

NOTES TO FINANCIAL STATEMENTS

9. Deferred Lease Revenue:

In fiscal year 1997, the university entered into an agreement to construct a facility and establish the International Arctic Research Center (IARC). The university received \$19,215,000 through a Japanese non-profit corporation to support the construction of the IARC in exchange for a commitment to provide research facilities to various Japanese research organizations and agencies for a period of 25 years, including lease extensions. The Japanese research organizations began occupying the IARC in fiscal year 1999. The deferred lease revenue at June 30, 2006 is \$9,927,750 and is reduced at the rate of \$1,281,000 per year with a corresponding increase to other operating revenue.

10. Long-term Liabilities:

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

	Balance July 1, 2005	Additions	Reductions	Balance June 30, 2006	Amounts due within one year
Capital appropriation advances	\$ 6,021	\$ 4,119	\$ 2,024	\$ 8,116	\$ -
Deferred lease revenue	11,209	-	1,281	9,928	1,281
Long-term debt	108,449	25,218	15,284	118,383	5,200
Security deposits and other liabilities	5,726	662	1	6,387	-
Net pension and OPEB obligations	<u>15,398</u>	<u>9,999</u>	<u>-</u>	<u>25,397</u>	<u>-</u>
	<u>\$ 146,803</u>	<u>\$ 39,998</u>	<u>\$ 18,590</u>	<u>\$ 168,211</u>	<u>\$ 6,481</u>

	Balance July 1, 2004	Additions	Reductions	Balance June 30, 2005	Amounts due within one year
Capital appropriation advances	\$ 8,633	\$ 1,479	\$ 4,091	\$ 6,021	\$ -
Deferred lease revenue	12,490	-	1,281	11,209	1,281
Long-term debt	113,094	221	4,866	108,449	4,864
Security deposits and other liabilities	5,495	752	521	5,726	-
Net pension and OPEB obligations	<u>-</u>	<u>15,398</u>	<u>-</u>	<u>15,398</u>	<u>-</u>
	<u>\$ 139,712</u>	<u>\$ 17,850</u>	<u>\$ 10,759</u>	<u>\$ 146,803</u>	<u>\$ 6,145</u>

11. Capital Appropriations and Construction Commitments:

Major construction projects of the university are funded primarily by State of Alaska appropriations and university revenue bonds. The appropriations are financed through state-issued general obligation bonds or capital project bonds issued by the Alaska Housing Finance Corporation, a component unit of the State of Alaska, while other appropriations are received directly from the state or state agencies.

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, 2006, totaled \$64.6 million. In addition, unexpended proceeds of university-issued general revenue bonds designated for construction projects totaled \$4.6 million at June 30, 2006.

Construction commitments at June 30, 2006 aggregated \$22.6 million. At June 30, 2006, the university had received \$8.1 million from State of Alaska capital appropriations and other sources in advance of expenditures.

NOTES TO FINANCIAL STATEMENTS

12. Pension Plans:

Substantially all regular employees participate in either the State of Alaska Public Employees' Retirement System (PERS), an agent multiple-employer public employees' retirement system, the State of Alaska Teachers' Retirement System (TRS), a cost-sharing multiple-employer plan, or the University of Alaska Optional Retirement Plan (ORP), a single-employer defined contribution plan. In addition, substantially all regular employees and faculty classified as temporary participate in the University of Alaska Pension Plan, a supplemental single-employer defined contribution plan. None of the retirement systems or plans own any notes, bonds or other instruments of the university.

Defined Benefit Plans:

State of Alaska Public Employees' Retirement System (PERS)

Plan Description

The university contributes to PERS, a defined benefit, agent multiple-employer public employee retirement system established and administered by the State of Alaska (State). 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.

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 7.5% for peace officers and firefighters and 6.75% for other employees, as required by State statute. The funding policy for PERS 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. However, the 2006 actuarially determined rate was 23.05% of applicable gross pay and the employer contribution rate was capped at 15.58% in accordance with PERS board policy that limited yearly increases to 5 percentage points.

The university's annual pension cost for the current year and related information is as follows:

	<u>Pension</u>	<u>Postemployment healthcare</u>	<u>Total</u>
Contribution rates:			
Employee:			
Peace officers and firefighters	4.50%	3.00%	7.50%
Other employees	4.05%	2.70%	6.75%
Employer	9.34%	6.24%	15.58%
Annual pension/OPEB cost	\$18,116,634	\$12,107,981	\$30,224,615
Contributions made	\$12,123,562	\$8,102,600	\$20,226,162
Actuarial assumptions:			
Inflation rate	3.50%	Same	
Investment return	8.25%	Same	
Projected salary increase:			
Inflation	3.50%	N/A	
Productivity and merit:			
Peace officers and firefighters	2.50%	N/A	
Others	2.00%	N/A	
Health cost trend	N/A	11.50%	

NOTES TO FINANCIAL STATEMENTS

An actuarial valuation as of June 30, 2003 set the contribution rates for the year ended June 30, 2006. The projected unit credit method was used and the initial unfunded accrued liability and future gains/losses are being amortized on a 25-year fixed period level percentage of pay. Effective June 30, 2002, the asset valuation method recognizes 20 percent of the investment gain or loss in each of the current and preceding four years. This method will be phased in over the next five years.

The university's net pension obligation for fiscal year 2006 was as follows:

Annual required contribution	\$ 17,936,334
Interest on net pension obligation	761,443
Adjustment to annual required contribution	<u>(581,143)</u>
Annual pension cost	18,116,634
Contributions made	<u>(12,123,562)</u>
Increase in net pension obligation	5,993,072
Net pension obligation beginning of year	<u>9,579,149</u>
Net pension obligation end of year	<u><u>\$ 15,572,221</u></u>

Three year trend information for pension benefits follows:

Year ended <u>June 30</u>	<u>APC</u>	Percentage of APC <u>contributed</u>	<u>NPO</u>
2004	\$4,729,156	100%	-
2005	\$17,712,969	45.92%	\$9,579,149
2006	\$18,116,634	66.92%	\$5,993,072

The university's net other post employment obligation (OPEB) for fiscal year 2006 was as follows:

Annual required contribution	\$ 11,987,480
Interest on net OPEB obligation	508,899
Adjustment to annual required contribution	<u>(388,398)</u>
Annual pension cost	12,107,981
Contributions made	<u>(8,102,600)</u>
Increase in net OPEB obligation	4,005,381
Net OPEB obligation beginning of year	<u>5,818,937</u>
Net OPEB obligation end of year	<u><u>\$ 9,824,318</u></u>

Three year trend information for postemployment healthcare benefits follows:

Year ended <u>June 30</u>	Annual OPEB <u>Cost</u>	Percentage of Annual OPEB <u>Cost Contributed</u>	Net OPEB <u>Obligation</u>
2004	\$2,002,717	100%	-
2005	\$10,759,896	45.92%	\$5,818,937
2006	\$12,107,981	66.92%	\$4,005,381

NOTES TO FINANCIAL STATEMENTS

Funding Status and Funding Progress

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. A schedule of funding progress for each of the three most recent actuarial valuations is included in this report as required supplementary information, which follows these notes to the basic financial statements. The funded status of PERS for pension and other postemployment healthcare benefits (OPEB) as of June 30, 2005, was as follows (\$ in thousands):

	<u>Pension</u>	<u>OPEB</u>	<u>Total</u>
Actuarial accrued liability (AAL)	\$ 441,742	\$ 424,061	\$ 865,803
Actuarial value of plan assets	<u>307,243</u>	<u>294,945</u>	<u>602,188</u>
Unfunded actuarial accrued liability (UAAL)	<u>\$(134,499)</u>	<u>\$(129,116)</u>	<u>\$(263,615)</u>
Funded ratio (actuarial value of plan assets/AAL)	70%	70%	70%
Covered payroll (active plan members)	\$ 124,699	\$ 124,699	\$ 124,699
UAAL as a percentage of covered payroll	108%	104%	106%

State of Alaska Teachers' Retirement System (TRS)

Plan Description

TRS 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.

Each fiscal year, TRS 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

Employees contribute 8.65% of their base salary as required by State statute. The funding policy for TRS provides for periodic employer contributions at actuarially determined rates that, expressed as percentages of annual covered payroll, are sufficient to accumulate sufficient assets to pay benefits when due. During fiscal year 2006, contractually required employee and employer contribution rates were 8.65% and 21%, respectively. The actuarially determined employer contribution rate for 2006 was 38.85%. No net pension or OPEB obligation is recorded for TRS, since according to GASB 27 and GASB 45 no such obligation is recorded for cost sharing defined benefit plans when an employer's contribution equals the contractually required contribution. The amounts contributed to TRS by the university during the years ended June 30, 2006, 2005 and 2004 were \$9,167,681, \$6,769,122, and \$4,860,511, respectively, equal to the required employer contributions for each year.

Defined Contribution Plans:

University of Alaska Optional Retirement Plan (ORP)

Faculty classified as regular and certain administrators may make a one-time election to participate in the ORP as an alternative to participation in PERS or TRS. The ORP is an employer funded defined contribution plan which operates in conjunction with a companion mandatory tax-deferred annuity plan.

NOTES TO FINANCIAL STATEMENTS

The ORP is comprised of two layers of participants, the original ORP or ORP Tier 1, and ORP Tier 2 which was created for new participants hired on or after July 1, 2005.

ORP Tier 1

The ORP Tier 1 participants are required to make employee contributions to one of the plan's authorized tax-deferred annuity programs at a rate equivalent to the TRS employee contribution rate of 8.65%. The university makes matching employer contributions to one of the plan's authorized employee-selected annuity providers or investment managers at a rate equal to the three-year moving average of the TRS employer contribution rates (16.33% for FY06 and 13.00% for FY05).

In fiscal year 2006 and 2005, the university's total covered payroll for the ORP Tier 1 plan was approximately \$54.6 million and \$54.9 million, respectively. The amounts contributed to the ORP Tier 1 by the university during the years ended June 30, 2006, 2005, and 2004 were \$8,907,978, \$7,133,412 and \$5,761,999, respectively.

ORP Tier 2

The ORP Tier 2 was created in June 2005 for new participants hired on or after July 1, 2005. Participants are required to make employee contributions to one of the plan's authorized tax-deferred annuity programs at a rate equivalent to the TRS employee contribution rate of 8.65%. The university makes matching employer contributions to one of the plan's authorized employee-selected annuity providers or investment managers at a rate of 12% for fiscal year 2006.

In fiscal year 2006, the university's total covered payroll for the ORP Tier 2 plan was approximately \$4.0 million. The amount contributed to the ORP Tier 2 by the university during the year ended June 30, 2006 was \$484,288.

As of July 1, 2006, the ORP Tier 2 plan will no longer be available to newly-hired ORP benefit-eligible employees.

Plan Assets

At June 30, 2006 and 2005, plan assets (participants' accounts attributable to employer contributions) had a net value of approximately \$70.2 million for ORP Tier 1 and ORP Tier 2, and \$57.8 million for ORP Tier 1, respectively. Each participant is 100% vested at all times.

University of Alaska Pension Plan (Pension)

In addition to the other retirement plans, substantially all regular employees and faculty classified as temporary participate in the Pension plan which was established effective January 1, 1982, when the university withdrew from the federal social security program. Effective January 1, 2006, employer contributions for regular employees were 7.65% of covered wages up to a maximum of \$42,000 and \$94,200 for certain faculty classified as temporary. The plan provides for employer contributions to be invested in accordance with participant-directed investment elections to the plan's fixed income and/or equity funds. Each participant is 100% vested at all times.

In 2006 and 2005, the university's total covered payroll for the Pension plan was approximately \$173.5 million and \$168.5 million, respectively. The university's costs to fund and administer the plan totaled \$13.3 million, or 7.67% of covered payroll. At June 30, 2006 and 2005, plan assets (participants' accounts) had a net value of approximately \$275.7 million and \$261.5 million, respectively.

Upcoming Pension Plan Changes:

State legislation enacted in July 2005 requires all new eligible employees hired on or after July 1, 2006 to be participants in newly created defined contribution retirement plans. Under the new plans, employers contribute approximately 10 to 12 percent of compensation plus additional amounts for

NOTES TO FINANCIAL STATEMENTS

certain medical insurance, disability and death benefits. As part of the legislation, the PERS and TRS boards were eliminated and replaced with the Alaska Retirement Management Board (ARMB).

University of Alaska ORP Tier 3, an employer funded defined contribution plan, is effective for new participants hired on or after July 1, 2006. The ORP Tier 3 employee contribution rate is 8% and the employer contribution rate is 12%. Employees are vested after 3 years of service.

On or after July 1, 2006, each new eligible employee will have a choice to participate in the applicable state plan or ORP Tier 3.

13. Insurance and Risk Management:

The university is exposed to a wide variety of risks including property loss, bodily and personal injury, intellectual property, errors and omissions, aviation and marine. Exposures are handled with a combination of self-insurance, commercial insurance, and membership in a reciprocal risk retention group. The university is self-insured up to the maximum of \$2 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 to cover estimates for specific reported losses, estimates for unreported losses based upon past experience modified for current trends, and estimates of expenses for investigating and settling claims.

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

	<u>Balance</u> <u>July 1, 2005</u>	<u>Provision</u> <u>for Claims</u>	<u>Claims</u> <u>Payment</u>	<u>Balance</u> <u>June 30, 2006</u>
Health	\$ 6,259	\$ 41,359	\$ (41,214)	\$ 6,404
General liability	7,134	1,110	(726)	7,518
Workers' compensation	5,036	2,068	(1,326)	5,778
Unemployment	<u>120</u>	<u>383</u>	<u>(434)</u>	<u>69</u>
	<u>\$ 18,549</u>	<u>\$ 44,920</u>	<u>\$ (43,700)</u>	<u>\$ 19,769</u>
	<u>Balance</u> <u>July 1, 2004</u>	<u>Provision</u> <u>for Claims</u>	<u>Claims</u> <u>Payment</u>	<u>Balance</u> <u>June 30, 2005</u>
Health	\$ 6,505	\$ 39,412	\$ (39,658)	\$ 6,259
General liability	7,267	625	(758)	7,134
Workers' compensation	4,686	1,784	(1,434)	5,036
Unemployment	<u>133</u>	<u>584</u>	<u>(597)</u>	<u>120</u>
	<u>\$ 18,591</u>	<u>\$ 42,405</u>	<u>\$ (42,447)</u>	<u>\$ 18,549</u>

14. 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 legal proceedings, environmental investigations, audit adjustments, or other commitments and contingent liabilities.

NOTES TO FINANCIAL STATEMENTS

In addition, the university received a vendor claim in June 2006 for approximately \$16.4 million in excess of contractual agreements for the university's Museum of the North construction project on the Fairbanks Campus. Resolution of the claim will go through the university's administrative processes. The claim's resolution is not determinable.

15. University of Alaska Foundation:

The University of Alaska Foundation (foundation) is a legally separate, non profit organization formed in 1974 to solicit donations for the exclusive benefit of the University of Alaska. During 2006 and 2005, the university transferred \$430,647 and \$386,760 respectively, to the foundation. For the same periods, distributions and expenditures by the foundation for the benefit of the university totaled \$15.3 million and \$18.9 million, of which \$14.7 million and \$18.8 million were direct reimbursements to the university. At June 30, 2006 and 2005 the foundation owed the university \$1.6 million and \$2.6 million, respectively, primarily for reimbursement of other grant and contract and scholarship expenditures in 2006, and for reimbursement of museum construction expenditures in 2005. The university provides administrative and accounting support for the foundation. Reimbursements to the university for these services were \$0.7 million and \$0.6 million for the years ended June 30, 2006 and 2005, respectively.

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, 2006 and 2005, the fair value of the fund was \$224.2 million and \$189.5 million, respectively. The university's share of this fund was \$125.1 million and \$113.3 million, which is reflected in endowment investments. The fund is managed by the foundation's investment committee and treasurer on a total return basis in accordance with an investment policy approved by the Board of Regents. The net assets and related activity for the university's land grant endowment trust's investment in the fund is reflected in the university's financial statements.

16. Functional Classifications with Natural Classifications:

The university's operating expenses by natural classification were as follows (\$ in thousands):

	Year ended June 30, 2006						
	Compensation & Benefits	Contractual Services	Supplies & Materials	Other	Student Aid	Depre- ciation	Total
Instruction	\$ 131,966	\$ 22,093	\$ 9,303	\$ 178	\$ -	\$ -	\$ 163,540
Academic support	33,324	6,156	5,115	29	-	-	44,624
Research	77,635	39,911	8,609	127	-	-	126,282
Public service	20,662	9,284	1,917	212	-	-	32,075
Student services	28,062	7,848	2,507	95	-	-	38,512
Operations and maintenance	22,947	9,281	10,756	1,182	-	-	44,166
Institutional support	46,862	10,659	4,129	128	-	-	61,778
Student aid	-	-	-	-	13,383	-	13,383
Auxiliary enterprises	8,793	14,448	13,857	108	-	-	37,206
Depreciation	-	-	-	-	-	59,807	59,807
	<u>\$ 370,251</u>	<u>\$ 119,680</u>	<u>\$ 56,193</u>	<u>\$ 2,059</u>	<u>\$ 13,383</u>	<u>\$ 59,807</u>	<u>\$ 621,373</u>

NOTES TO FINANCIAL STATEMENTS

Year ended June 30, 2005

	<u>Compensation & Benefits</u>	<u>Contractual Services</u>	<u>Supplies & Materials</u>	<u>Other</u>	<u>Student Aid</u>	<u>Depre- ciation</u>	<u>Total</u>
Instruction	\$ 120,892	\$ 19,191	\$ 9,688	\$ 281	\$ -	\$ -	\$ 150,052
Academic support	30,019	5,960	4,975	36	-	-	40,990
Research	74,189	34,917	9,819	8	-	-	118,933
Public service	19,101	9,544	2,397	184	-	-	31,226
Student services	25,734	7,674	2,769	(144)	-	-	36,033
Operations and maintenance	20,446	10,138	13,569	800	-	-	44,953
Institutional support	49,368	5,864	7,127	1,029	-	-	63,388
Student aid	-	-	-	-	12,822	-	12,822
Auxiliary enterprises	7,884	12,766	13,112	165	-	-	33,927
Depreciation	-	-	-	-	-	60,135	60,135
	<u>\$ 347,633</u>	<u>\$ 106,054</u>	<u>\$ 63,456</u>	<u>\$ 2,359</u>	<u>\$ 12,822</u>	<u>\$ 60,135</u>	<u>\$ 592,459</u>

REQUIRED SUPPLEMENTARY INFORMATION

Schedule of Funding Progress for PERS (\$ in thousands):

	Actuarial valuation year ended <u>June 30</u>	Actuarial value of plan <u>assets</u>	Actuarial accrued liability <u>(AAL)</u>	(Unfunded) overfunded actuarial accrued liability <u>(UAAL)</u>	Funded ratio	Covered payroll	UAAL as a percentage of covered payroll
Pension benefits:							
	2003	\$ 313,807	\$ 419,463	\$ (105,656)	75%	\$ 113,096	93%
	2004	\$ 326,815	\$ 444,092	\$ (117,277)	74%	\$ 116,156	101%
	2005	\$ 307,243	\$ 441,742	\$ (134,499)	70%	\$ 124,699	108%
Postemployment healthcare benefits:							
	2003	\$ 209,738	\$ 280,355	\$ (70,617)	75%	\$ 113,096	62%
	2004	\$ 230,444	\$ 313,137	\$ (82,693)	74%	\$ 116,156	71%
	2005	\$ 294,945	\$ 424,061	\$ (129,116)	70%	\$ 124,699	104%
Total:							
	2003	\$ 523,545	\$ 699,818	\$ (176,273)	75%	\$ 113,096	81%
	2004	\$ 557,259	\$ 757,229	\$ (199,970)	74%	\$ 116,156	89%
	2005	\$ 602,188	\$ 865,803	\$ (263,615)	70%	\$ 124,699	106%

Supplemental Schedules

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UNIVERSITY OF ALASKA
Statement of Net Assets
GASB 35 Presentation
By Major Administrative Unit
June 30, 2006

	Total	Statewide Programs and Services	University of Alaska Fairbanks	University of Alaska Anchorage	University of Alaska Southeast	Prince William Sound
ASSETS						
Current assets:						
Cash and short-term investments	\$ 48,365,008	\$ 55,584,179	\$ (4,618,629)	\$ (2,061,289)	\$ (637,543)	\$ 98,290
Accounts receivable, net	48,127,311	3,073,649	28,895,259	10,580,378	5,171,595	406,430
Inventories	9,042,745	1,801,583	5,398,729	1,600,952	218,350	23,131
Other assets	1,079,020	262,444	395,742	337,331	80,100	3,403
Total current assets	106,614,084	60,721,855	30,071,101	10,457,372	4,832,502	531,254
Noncurrent assets:						
Restricted cash and long-term investments	72,026,238	61,659,647	5,574,387	4,008,116	784,088	-
Notes receivable	5,709,486	5,709,486	-	-	-	-
Endowment investments	126,909,934	126,909,934	-	-	-	-
Endowment land and other assets	39,914,637	39,764,131	136,212	14,294	-	-
Assets held in trust	6,845,161	6,845,161	-	-	-	-
Capital assets, net of depreciation	731,009,705	22,337,077	409,398,238	230,575,154	60,271,671	8,427,565
Total noncurrent assets	982,415,161	263,225,436	415,108,837	234,597,564	61,055,759	8,427,565
Total assets	1,089,029,245	323,947,291	445,179,938	245,054,936	65,888,261	8,958,819
LIABILITIES						
Current liabilities:						
Accounts payable and accrued expenses	61,651,307	46,317,664	10,082,387	4,847,647	359,007	44,602
Accrued annual leave	9,176,822	9,176,822	-	-	-	-
Deferred lease revenue - current portion	1,281,000	-	1,281,000	-	-	-
Long-term debt - current portion	5,200,188	100,000	2,602,876	2,175,312	322,000	-
Deposits from students and others	3,134,931	14,791	1,264,269	1,541,107	291,079	23,685
Total current liabilities	80,444,248	55,609,277	15,230,532	8,564,066	972,086	68,287
Noncurrent liabilities:						
Capital appropriation advances	8,116,096	156,857	2,568,145	3,728,612	1,072,198	590,284
Deferred lease revenue	8,646,750	-	8,646,750	-	-	-
Long-term debt	113,182,880	2,100,000	55,721,866	45,237,014	10,124,000	-
Net pension and OPEB obligations	25,396,539	2,329,675	13,531,912	7,706,292	1,601,140	227,520
Security deposits and other liabilities	6,387,331	6,387,331	-	-	-	-
Total noncurrent liabilities	161,729,596	10,973,863	80,468,673	56,671,918	12,797,338	817,804
Total liabilities	242,173,844	66,583,140	95,699,205	65,235,984	13,769,424	886,091
Interfund	-	33,439,505	(11,704,399)	(19,609,362)	(1,523,433)	(602,311)
NET ASSETS						
Invested in capital assets, net of related debt	608,595,888	22,337,077	342,084,167	185,476,207	50,270,872	8,427,565
Restricted expendable	58,590,310	53,111,392	2,929,305	2,186,221	362,216	1,176
Restricted nonexpendable	123,275,181	122,546,678	77,824	650,679	-	-
Unrestricted	56,394,022	25,929,499	16,093,836	11,115,207	3,009,182	246,298
Total net assets	\$ 846,855,401	\$ 223,924,646	\$ 361,185,132	\$ 199,428,314	\$ 53,642,270	\$ 8,675,039

UNIVERSITY OF ALASKA

Statements of Revenues, Expenses and Changes in Net Assets

GASB 35 Presentation

By Major Administrative Unit

June 30, 2006

	Total	Statewide Programs and Services	University of Alaska Fairbanks	University of Alaska Anchorage	University of Alaska Southeast	Prince William Sound
Operating revenues:						
Student tuition and fees	\$ 85,296,411	\$ 622,496	\$ 28,337,087	\$ 47,682,639	\$ 8,235,772	\$ 418,417
less tuition allowance	(6,253,996)	(45,805)	(2,094,451)	(3,479,803)	(603,051)	(30,886)
	79,042,415	576,691	26,242,636	44,202,836	7,632,721	387,531
Federal grants and contracts	141,786,622	2,025,254	110,715,445	24,088,801	4,453,360	503,762
State grants and contracts	15,188,096	1,309,220	5,670,206	6,759,741	1,364,624	84,305
Local grants and contracts	2,992,044	11,936	1,952,238	999,179	28,691	-
Private grants and contracts	45,273,461	5,093,315	28,510,612	9,748,031	1,684,976	236,527
Federal appropriations	3,149,513	-	3,149,513	-	-	-
Local appropriations	716,731	-	-	72,000	-	644,731
Sales and services, educational departments	3,360,807	171,730	1,547,848	1,381,937	253,352	5,940
Sales and services, auxiliary enterprises, net of tuition allowance	37,617,230	-	16,863,006	17,700,199	2,859,929	194,096
Other	12,077,806	512,645	7,227,710	3,743,519	498,636	95,296
Total operating revenues	341,204,725	9,700,791	201,879,214	108,696,243	18,776,289	2,152,188
Operating expenses:						
Instruction	163,539,785	2,686,626	64,830,836	76,984,283	16,973,577	2,064,463
Academic support	44,624,568	-	24,464,886	14,835,817	5,165,137	158,728
Research	126,282,065	3,256	111,335,272	14,252,085	691,452	-
Public service	32,075,133	3,733,944	17,847,872	9,708,569	457,480	327,268
Student service	38,511,615	-	15,353,302	20,142,104	2,745,473	270,736
Operations and maintenance	44,166,299	1,410,090	24,606,349	13,603,778	3,900,959	645,123
Institutional support	61,778,072	23,244,586	15,769,721	17,091,868	5,122,796	549,101
Student aid	13,382,606	39,379	4,316,573	7,500,972	1,477,827	47,855
Auxiliary enterprises	37,206,036	-	17,726,216	16,322,134	2,854,385	303,301
Depreciation	59,806,705	2,299,870	36,222,489	16,832,404	4,066,493	385,449
Total operating expenses	621,372,884	33,417,751	332,473,516	207,274,014	43,455,579	4,752,024
Operating loss	(280,168,159)	(23,716,960)	(130,594,302)	(98,577,771)	(24,679,290)	(2,599,836)
Nonoperating revenues (expenses):						
State appropriations	252,512,320	19,260,902	119,391,497	89,190,770	22,315,701	2,353,450
Investment income	6,562,393	5,797,618	261,785	396,959	106,031	-
Endowment investment income	13,965,624	13,965,624	-	-	-	-
Endowment sales and other proceeds	5,724,935	2,252,763	1,349,138	1,961,722	160,712	600
Interest on debt	(4,147,913)	(86,058)	(2,231,388)	(1,548,414)	(282,053)	-
Other nonoperating expenses	(2,195,296)	(828,684)	(1,048,128)	(148,458)	(170,026)	-
Net nonoperating revenues	272,422,063	40,362,165	117,722,904	89,852,579	22,130,365	2,354,050
Income (Loss) before other revenues, expenses, gains or losses	(7,746,096)	16,645,205	(12,871,398)	(8,725,192)	(2,548,925)	(245,786)

UNIVERSITY OF ALASKA
Statements of Revenues, Expenses and Changes in Net Assets
GASB 35 Presentation
By Major Administrative Unit
June 30, 2006

	Total	Statewide Programs and Services	University of Alaska Fairbanks	University of Alaska Anchorage	University of Alaska Southeast	Prince William Sound
Capital appropriations, grants and contracts	\$ 30,540,885	\$ 246,907	\$ 18,803,901	\$ 7,410,446	\$ 3,045,694	\$ 1,033,937
Pension expense - net pension and OPEB obligations	(9,998,453)	(942,519)	(5,329,924)	(3,000,537)	(638,350)	(87,123)
Transfers	-	1,364,836	(659,377)	(640,786)	(62,045)	(2,628)
Net F&A recovery (cost)	-	3,905,769	(3,309,869)	(580,933)	(10,246)	(4,721)
Net increase (decrease) in net assets	12,796,336	21,220,198	(3,366,667)	(5,537,002)	(213,872)	693,679
Net assets						
Net assets - beginning of year	834,059,065	202,704,448	364,551,799	204,965,316	53,856,142	7,981,360
Net assets - end of year	\$ 846,855,401	\$ 223,924,646	\$ 361,185,132	\$ 199,428,314	\$ 53,642,270	\$ 8,675,039

UNIVERSITY OF ALASKA
Balance Sheet
June 30, 2006

	Current Funds		Student Loan Funds
	Unrestricted	Restricted	
ASSETS			
Cash and investments	\$ 104,483,126	\$ 105,503	\$ 70,614
Assets held in trust	-	-	-
Accounts and notes receivable, less allowance of \$4,096	5,932,767	37,765,321	(5,213)
State appropriations receivable	2,000	-	-
Inventories	9,039,247	-	-
Other assets	1,029,020	-	-
Investment in plant, net	-	-	-
Total assets	\$ 120,486,160	\$ 37,870,824	\$ 65,401
LIABILITIES			
Accounts payable and accrued expenses	\$ 53,831,131	\$ 3,038,785	\$ (490)
Security deposits and other liabilities	5,315,477	233,120	(43,675)
Accrued annual leave	9,176,822	-	-
Capital appropriation advances	-	-	-
Net pension and OPEB obligations	25,396,539	-	-
Deferred lease revenue	-	-	-
Long-term debt	-	-	-
Total liabilities	93,719,969	3,271,905	(44,165)
Interfund	(25,138,913)	33,438,173	(161,762)
FUND BALANCES			
Unrestricted:			
Designated			
General	20,176,666	-	-
Renewals and replacements	-	-	-
Undesignated	31,728,438	-	-
Restricted:			
Grants refundable	-	1,160,746	-
Federal loan programs	-	-	74,612
Established by donors	-	-	196,716
Education Trust of Alaska	-	-	-
Unexpended plant	-	-	-
Retirement of indebtedness	-	-	-
Net investment in plant	-	-	-
Total fund balances	51,905,104	1,160,746	271,328
Total liabilities and fund balances	\$ 120,486,160	\$ 37,870,824	\$ 65,401

Endowment Funds	Education Trust of Alaska Fund	Plant Funds	Agency Funds	Total Funds
\$ 126,141,531	\$ -	\$ 12,612,762	\$ 6,842	\$ 243,420,378
-	6,845,160	-	-	6,845,160
5,709,486	16,179	7,363,864	(1,913)	56,780,491
-	-	935,109	-	937,109
-	-	-	3,498	9,042,745
39,914,637	-	50,000	-	40,993,657
-	-	731,009,705	-	731,009,705
<u>\$ 171,765,654</u>	<u>\$ 6,861,339</u>	<u>\$ 751,971,440</u>	<u>\$ 8,427</u>	<u>\$ 1,089,029,245</u>
\$ 21,827	\$ -	\$ 4,695,292	\$ 64,762	\$ 61,651,307
13,651	1,933,075	-	2,070,614	9,522,262
-	-	-	-	9,176,822
-	-	8,116,096	-	8,116,096
-	-	-	-	25,396,539
-	-	9,927,750	-	9,927,750
2,200,000	-	116,183,068	-	118,383,068
<u>2,235,478</u>	<u>1,933,075</u>	<u>138,922,206</u>	<u>2,135,376</u>	<u>242,173,844</u>
<u>(445,865)</u>	<u>(3,075)</u>	<u>(5,561,609)</u>	<u>(2,126,949)</u>	<u>-</u>
20,550,440	-	-	-	40,727,106
-	-	4,410,729	-	4,410,729
-	-	-	-	31,728,438
-	-	-	-	1,160,746
-	-	-	-	74,612
149,425,601	-	-	-	149,622,317
-	4,931,339	-	-	4,931,339
-	-	6,879,921	-	6,879,921
-	-	3,370,705	-	3,370,705
-	-	603,949,488	-	603,949,488
<u>169,976,041</u>	<u>4,931,339</u>	<u>618,610,843</u>	<u>-</u>	<u>846,855,401</u>
<u>\$ 171,765,654</u>	<u>\$ 6,861,339</u>	<u>\$ 751,971,440</u>	<u>\$ 8,427</u>	<u>\$ 1,089,029,245</u>

UNIVERSITY OF ALASKA
Statement of Change in Fund Balance
Year Ended June 30, 2006

	Current Funds		Student Loan Funds	Endowment and Similar Funds
	Unrestricted	Restricted		
Revenues and other additions:				
Tuition and fees, net	\$ 79,042,415	\$ -	\$ -	\$ -
State appropriations - operating	252,512,320	-	-	-
State appropriations - capital or other	-	-	-	-
Federal appropriations	-	3,149,513	-	-
Local appropriations	716,731	-	-	-
Federal grants and contracts	72,000	141,138,758	-	-
State grants and contracts	-	13,417,316	-	-
Local grants and contracts	18,139	2,973,905	-	-
Private grants and contracts	3,388,749	41,884,187	525	-
Investment income	5,284,889	6,342	8,953	-
Endowment investment income	2,595,611	-	-	11,370,013
Endowment sales and other proceeds	3,231,089	23,868	-	2,487,578
Sales and services, educational departments	3,160,830	199,977	-	-
Sales and services, auxiliary enterprises	40,057,764	-	-	-
Bond proceeds	-	-	-	-
Recovery of facilities and administrative costs	31,985,078	-	-	-
Other income	11,870,678	207,128	-	-
Additions for plant facilities	-	-	-	-
Retirement of indebtedness	-	-	-	-
Total revenues and other additions	<u>433,936,293</u>	<u>203,000,994</u>	<u>9,478</u>	<u>13,857,591</u>
Expenditures and other deductions:				
Educational and general expenditures				
Instruction	139,863,877	24,442,439	-	-
Academic support	42,189,561	5,212,453	-	-
Research	30,685,581	101,289,864	-	-
Public service	9,075,306	21,764,001	-	-
Student service	34,445,960	4,183,985	-	-
Operations and maintenance	44,596,321	(24,419)	-	-
Institutional support	60,427,654	1,984,337	-	-
Student aid	5,212,166	8,160,882	-	-
Auxiliary enterprises	39,737,557	-	-	-
Facilities and administrative costs recovered	132,187	31,619,230	-	-
Net pension and OPEB obligations	9,998,453	-	-	-
Depreciation expense	-	-	-	-
Loss on disposal of equipment	-	-	-	-
Retirement of indebtedness	-	-	-	(95,000)
Interest on indebtedness	-	-	-	-
Expended for plant facilities	-	-	-	-
Funds transferred to escrow agent	-	-	-	-
Other	-	-	9,558	327,818
Disposal of plant assets	-	-	-	-
Increase in net indebtedness	-	-	-	-
Total expenditures and other deductions	<u>416,364,623</u>	<u>198,632,772</u>	<u>9,558</u>	<u>232,818</u>
Transfers between funds:				
Mandatory:				
Principal and interest, educational plant	(6,990,210)	-	-	-
Principal and interest, auxiliary enterprises	(2,152,873)	-	-	-
Endowment	(465)	(344)	-	809
Unexpended plant	-	-	-	-
Nonmandatory	2,948,557	(4,674,199)	433	561,310
Net transfers between funds	<u>(6,194,991)</u>	<u>(4,674,543)</u>	<u>433</u>	<u>562,119</u>
Net increase (decrease) in fund balances	<u>11,376,679</u>	<u>(306,321)</u>	<u>353</u>	<u>14,186,892</u>
Fund balances at beginning of year	<u>40,528,425</u>	<u>1,467,067</u>	<u>270,975</u>	<u>155,789,149</u>
Fund balances at end of year	<u>\$ 51,905,104</u>	<u>\$ 1,160,746</u>	<u>\$ 271,328</u>	<u>\$ 169,976,041</u>

Education Trust of Alaska Fund	Plant Funds				Total
	Unexpended	Retirement of Indebtedness	Renewals and Replacements	Investment in Plant	
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 79,042,415
-	-	-	-	-	252,512,320
-	18,799,435	-	-	-	18,799,435
-	-	-	-	-	3,149,513
-	-	-	-	-	716,731
-	5,178,547	-	-	-	146,389,305
-	3,344,890	-	-	-	16,762,206
-	87,869	-	-	-	3,079,913
-	4,807,113	-	-	-	50,080,574
691,707	765,185	511,147	195,623	-	7,463,846
-	-	-	-	-	13,965,624
-	-	-	-	-	5,742,535
-	-	-	-	-	3,360,807
-	-	-	-	-	40,057,764
-	14,055,000	10,300,000	-	-	24,355,000
-	-	-	-	-	31,985,078
-	-	-	-	282,614	12,360,420
-	-	-	-	57,146,617	57,146,617
-	-	-	-	4,922,652	4,922,652
<u>691,707</u>	<u>47,038,039</u>	<u>10,811,147</u>	<u>195,623</u>	<u>62,351,883</u>	<u>771,892,755</u>
-	-	-	-	-	164,306,316
-	-	-	-	-	47,402,014
-	-	-	-	-	131,975,445
-	-	-	-	-	30,839,307
-	-	-	-	-	38,629,945
-	-	-	-	-	44,571,902
-	-	-	-	-	62,411,991
-	-	-	-	-	13,373,048
-	-	-	-	-	39,737,557
-	233,660	-	-	-	31,985,077
-	-	-	-	-	9,998,453
-	-	-	-	59,806,705	59,806,705
-	-	-	-	1,516,437	1,516,437
-	-	5,017,652	-	-	4,922,652
-	-	4,260,690	-	-	4,260,690
-	41,731,383	-	-	-	41,731,383
-	-	10,642,790	-	-	10,642,790
495,607	4,145,769	134,702	-	-	5,113,454
-	-	-	-	17,600	17,600
-	-	-	-	15,853,653	15,853,653
<u>495,607</u>	<u>46,110,812</u>	<u>20,055,834</u>	<u>-</u>	<u>77,194,395</u>	<u>759,096,419</u>
-	-	6,990,210	-	-	-
-	-	2,152,873	-	-	-
-	-	-	-	-	-
-	(368,023)	368,023	-	-	-
-	2,038,883	-	551,636	(1,426,620)	-
-	1,670,860	9,511,106	551,636	(1,426,620)	-
196,100	2,598,087	266,419	747,259	(16,269,132)	12,796,336
4,735,239	4,281,834	3,104,286	3,663,470	620,218,620	834,059,065
<u>\$ 4,931,339</u>	<u>\$ 6,879,921</u>	<u>\$ 3,370,705</u>	<u>\$ 4,410,729</u>	<u>\$ 603,949,488</u>	<u>\$ 846,855,401</u>

UNIVERSITY OF ALASKA
Unrestricted Current Funds
Balance Sheet
By Major Administrative Unit
June 30, 2006

	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	Prince William Sound Schedule 1.5
ASSETS					
Cash and investments	\$ 115,589,942	\$ (6,101,184)	\$ (4,005,676)	\$ (1,098,246)	\$ 98,290
Accounts and notes receivable net of allowance for: unrestricted receivables \$2,351,136 restricted receivables \$1,690,461	5,932,767	740,437	2,956,613	1,133,897	(11,195)
State appropriations receivable	1,113,015	-	-	-	-
Inventories	2,000	5,398,728	1,600,952	214,853	23,131
Other assets	1,801,583	395,742	337,331	30,100	3,403
	262,444				
Total assets	\$ 118,768,984	\$ 433,723	\$ 889,220	\$ 280,604	\$ 113,629
LIABILITIES					
Accounts payable and accrued expenses	\$ 46,029,461	\$ 3,503,853	\$ 4,002,514	\$ 248,610	\$ 46,693
Deposits held in custody for others	4,457,330	384,775	423,095	49,077	1,200
Accrued annual leave	9,176,822	-	-	-	-
Net pension and OPEB obligations	2,329,675	13,531,912	7,706,292	1,601,140	227,520
Total liabilities	61,993,288	17,420,540	12,131,901	1,898,827	275,413
Interfund	32,124,590	(32,235,317)	(20,189,749)	(4,430,355)	(408,082)
	93,719,969				
	(25,138,913)				
FUND BALANCES					
Unrestricted:					
Designated	17,355,097	1,575,619	(59,086)	1,381,523	(76,487)
Undesignated	7,296,009	13,672,881	9,006,154	1,430,609	322,785
Total fund balances	24,651,106	15,248,500	8,947,068	2,812,132	246,298
Total liabilities and fund balances	\$ 118,768,984	\$ 433,723	\$ 889,220	\$ 280,604	\$ 113,629

	Statewide Programs and Services
ASSETS	
Cash and investments	\$ 115,589,942
Accounts and notes receivable net of allowance for: unrestricted receivables \$4,378 restricted receivables \$8,817	1,113,015
State appropriations receivable	2,000
Inventories	1,801,583
Other assets	262,444
Total assets	<u>\$ 118,768,984</u>
LIABILITIES	
Accounts payable and accrued expenses	\$ 46,029,461
Deposits held in custody for others	4,457,330
Accrued annual leave	9,176,822
Net pension and OPEB obligations	2,329,675
Total liabilities	<u>61,993,288</u>
Interfund	<u>32,124,590</u>
FUND BALANCES	
Unrestricted:	
Designated	17,355,097
Undesignated	7,296,009
Total fund balances	<u>24,651,106</u>
Total liabilities and fund balances	<u>\$ 118,768,984</u>

UNIVERSITY OF ALASKA
 Unrestricted Current Funds
 Balance Sheet
 University of Alaska Fairbanks
 June 30, 2006

	University of Alaska Fairbanks
ASSETS	
Cash and investments	\$ (6,101,184)
Accounts and notes receivable net of allowance for:	
unrestricted receivables \$242,859	740,437
restricted receivables \$1,207,943	5,398,728
Inventories	395,742
Other assets	
Total assets	<u>\$ 433,723</u>
LIABILITIES	
Accounts payable and accrued expenses	\$ 3,503,853
Deposits held in custody for others	384,775
Net pension and OPEB obligations	13,531,912
Total liabilities	<u>17,420,540</u>
Interfund	<u>(32,235,317)</u>
FUND BALANCES	
Unrestricted:	
Designated	1,575,619
Undesignated	13,672,881
Total fund balances	<u>15,248,500</u>
Total liabilities and fund balances	<u>\$ 433,723</u>

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

UNIVERSITY OF ALASKA
 Unrestricted Current Funds
 Balance Sheet
 University of Alaska Anchorage
 June 30, 2006

	Total	Anchorage	Kenai Peninsula	Kodiak	Matanuska-Susitna
ASSETS					
Cash and investments	\$ (4,005,676)	\$ (3,942,110)	\$ (68,613)	\$ 560	\$ 4,487
Accounts and notes receivable net of allowance for: unrestricted receivables \$1,993,591 restricted receivables \$401,439	2,956,613	2,728,580	196,994	3,562	27,477
Inventories	1,600,952	1,315,796	100,614	47,560	136,982
Other assets	337,331	337,331	-	-	-
Total assets	\$ 889,220	\$ 439,597	\$ 228,995	\$ 51,682	\$ 168,946
LIABILITIES					
Accounts payable and accrued expenses	\$ 4,002,514	\$ 3,755,721	\$ 124,496	\$ 19,162	\$ 103,135
Deposits held in custody for others	423,095	422,650	345	-	100
Net pension and OPEB obligations	7,706,292	7,044,287	299,474	146,307	216,224
Total liabilities	12,131,901	11,222,658	424,315	165,469	319,459
Interfund	(20,189,749)	(17,947,459)	(818,773)	(445,591)	(977,926)
FUND BALANCES					
Unrestricted:					
Designated	(59,086)	(508,226)	220,195	36,080	192,865
Undesignated	9,006,154	7,672,624	403,258	295,724	634,548
Total fund balances	8,947,068	7,164,398	623,453	331,804	827,413
Total liabilities and fund balances	\$ 889,220	\$ 439,597	\$ 228,995	\$ 51,682	\$ 168,946

UNIVERSITY OF ALASKA
Unrestricted Current Funds
Balance Sheet
University of Alaska Southeast
June 30, 2006

	Total	Juneau	Ketchikan	Sitka
ASSETS				
Cash and investments	\$ (1,098,246)	\$ (1,168,241)	\$ 67,334	\$ 2,661
Accounts and notes receivable net of allowance for: unrestricted receivables \$102,182 restricted receivables \$71,025	1,133,897	562,906	167,500	403,491
Inventories	214,853	177,896	31,343	5,614
Other assets	30,100	30,100	-	-
Total assets	<u>\$ 280,604</u>	<u>\$ (397,339)</u>	<u>\$ 266,177</u>	<u>\$ 411,766</u>
LIABILITIES				
Accounts payable and accrued expenses	\$ 248,610	\$ 183,015	\$ 7,040	\$ 58,555
Deposits held in custody for others	49,077	49,077	-	-
Net pension and OPEB obligations	1,601,140	1,239,250	141,053	220,837
Total liabilities	<u>1,898,827</u>	<u>1,471,342</u>	<u>148,093</u>	<u>279,392</u>
Interfund	<u>(4,430,355)</u>	<u>(4,560,888)</u>	<u>155,942</u>	<u>(25,409)</u>
FUND BALANCES				
Unrestricted:				
Designated	1,381,523	1,306,049	(43,509)	118,983
Undesignated	1,430,609	1,386,158	5,651	38,800
Total fund balances	<u>2,812,132</u>	<u>2,692,207</u>	<u>(37,858)</u>	<u>157,783</u>
Total liabilities and fund balances	<u>\$ 280,604</u>	<u>\$ (397,339)</u>	<u>\$ 266,177</u>	<u>\$ 411,766</u>

	Prince William Sound
ASSETS	
Cash and investments	\$ 98,290
Accounts and notes receivable net of allowance for:	
unrestricted receivables \$8,126	(11,195)
restricted receivables \$1,237	23,131
Inventories	3,403
Other assets	
Total assets	<u>\$ 113,629</u>
LIABILITIES	
Accounts payable and accrued expenses	\$ 46,693
Deposits held in custody for others	1,200
Net pension and OPEB obligations	227,520
Total liabilities	<u>275,413</u>
Interfund	<u>(408,082)</u>
FUND BALANCES	
Unrestricted:	
Designated	(76,487)
Undesignated	322,785
Total fund balances	<u>246,298</u>
Total liabilities and fund balances	<u>\$ 113,629</u>

UNIVERSITY OF ALASKA
 Unrestricted Current Funds
 Statement of Changes in Fund Balances
 By Major Administrative Unit
 Year Ended June 30, 2006

	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	Prince William Sound
Revenues and other additions						
Educational and general						
Tuition and fees, net	\$ 79,042,415	\$ 576,691	\$ 26,242,636	\$ 44,202,836	\$ 7,632,721	\$ 387,531
State appropriations	252,512,320	19,260,902	119,391,497	89,190,770	22,315,701	2,353,450
Local appropriations	716,731	-	-	72,000	-	644,731
Federal grants and contracts	72,000	-	72,000	-	-	-
Local grants and contracts	18,139	-	18,139	-	-	-
Private gifts, grants and contracts	3,388,749	632,821	1,136,480	1,256,947	220,458	142,043
Investment income	5,284,889	5,037,981	(26,228)	204,956	68,180	-
Endowment investment income	2,595,611	2,595,611	-	-	-	-
Endowment sales and other proceeds	3,231,089	(217,297)	1,348,644	1,938,430	160,712	600
Sales and services, educational departments	3,160,830	152,988	1,526,270	1,227,800	247,832	5,940
Recovery of facilities and administrative costs	31,985,078	4,398,915	23,316,082	3,711,524	536,104	22,453
Other sources	11,870,678	503,795	7,055,959	3,734,367	481,261	95,296
Total educational and general	393,878,529	32,942,407	180,081,479	145,539,630	31,662,969	3,652,044
Auxiliary enterprises revenues	40,057,764	-	18,613,274	18,263,633	2,972,989	207,868
Total revenues and other additions	433,936,293	32,942,407	198,694,753	163,803,263	34,635,958	3,859,912
Expenditures and other deductions						
Educational and general						
Instruction	139,863,877	156,825	54,434,978	70,003,863	13,773,057	1,495,154
Academic support	42,189,561	-	22,542,727	14,666,670	4,810,132	170,032
Research	30,685,581	-	27,121,081	3,501,274	63,226	-
Public service	9,075,306	307,157	6,527,371	1,742,610	156,298	341,870
Student service	34,445,960	-	14,056,077	17,628,151	2,490,996	270,736
Operation and maintenance of plant	44,596,321	1,405,387	24,504,695	14,456,443	3,673,112	556,684
General administration and institutional expense	60,427,654	22,320,993	15,481,785	17,003,515	5,073,271	548,090
Student aid	5,212,166	39,379	2,022,409	2,867,914	280,743	1,721
Indirect cost charges	132,187	-	132,187	-	-	-
Total educational and general expenditures	366,628,613	24,229,741	166,823,310	141,870,440	30,320,835	3,384,287
Auxiliary enterprises expenditures	39,737,557	-	19,516,750	16,929,241	2,974,493	317,073
Pension expense - net pension and OPEB obligations	9,998,453	942,519	5,329,924	3,000,537	638,350	87,123
Total expenditures and other deductions	416,364,623	25,172,260	191,669,984	161,800,218	33,933,678	3,788,483

UNIVERSITY OF ALASKA
Unrestricted Current Funds
Statement of Changes in Fund Balances
By Major Administrative Unit
Year Ended June 30, 2006

	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	Prince William Sound
Total	\$ (177,992)	\$ (4,354,055)	\$ (1,833,937)	\$ (624,226)	\$ -
	(177,992)	(4,354,248)	(1,834,209)	(624,226)	-
	-	(166,000)	(1,852,911)	(133,962)	-
	(177,992)	(4,520,248)	(3,687,120)	(758,188)	-
	135,171	183,218	(238,925)	(76,837)	(2,627)
	(224)	1,564,827	2,510,327	557,894	41,594
	-	-	(433)	-	-
	773,330	-	-	-	-
	-	(657,029)	(8,935)	-	-
	(123,700)	(13,417)	-	-	-
	-	(1,281,000)	-	-	-
	-	-	(347,677)	(67,000)	-
	784,577	(203,401)	1,914,357	414,057	38,967
	606,585	(4,723,649)	(1,772,763)	(344,131)	38,967
	8,376,732	2,301,120	230,282	358,149	110,396
	16,274,374	12,947,380	8,716,786	2,453,983	135,902
	\$ 24,651,106	\$ 15,248,500	\$ 8,947,068	\$ 2,812,132	\$ 246,298
Transfers between funds					
Mandatory transfers					
Educational and general					
Principal and interest	\$ (177,992)	\$ (4,354,055)	\$ (1,833,937)	\$ (624,226)	\$ -
To endowment funds	-	(193)	(272)	-	-
Total educational and general	(177,992)	(4,354,248)	(1,834,209)	(624,226)	-
Auxiliary enterprises					
Principal and interest	-	(166,000)	(1,852,911)	(133,962)	-
Total mandatory transfers	(177,992)	(4,520,248)	(3,687,120)	(758,188)	-
Nonmandatory transfers					
Educational and general					
Intrafund	135,171	183,218	(238,925)	(76,837)	(2,627)
From (to) restricted funds	(224)	1,564,827	2,510,327	557,894	41,594
To student loan funds	-	-	(433)	-	-
From (to) endowment funds	773,330	-	-	-	-
To unexpended plant funds	-	(657,029)	(8,935)	-	-
To renewal and replacement funds	(123,700)	(13,417)	-	-	-
To investment in plant funds	-	(1,281,000)	-	-	-
Auxiliary enterprises					
To renewal and replacement funds	-	-	(347,677)	(67,000)	-
Total nonmandatory transfers	784,577	(203,401)	1,914,357	414,057	38,967
Total transfers between funds	606,585	(4,723,649)	(1,772,763)	(344,131)	38,967
Net increase (decrease) in fund balances	8,376,732	2,301,120	230,282	358,149	110,396
Fund balances at beginning of year	16,274,374	12,947,380	8,716,786	2,453,983	135,902
Fund balances at end of year	\$ 24,651,106	\$ 15,248,500	\$ 8,947,068	\$ 2,812,132	\$ 246,298

UNIVERSITY OF ALASKA
 Unrestricted Current Funds
 Statement of Changes in Fund Balances
 University of Alaska Fairbanks
 Year Ended June 30, 2006

Schedule 2.1
 Sheet 1 of 2

	Total	Fairbanks	Research Schedule 2.4	Cooperative Extension	College of Rural Alaska Schedule 2.11
Revenues and other additions					
Educational and general					
Tuition and fees, net	\$ 26,242,636	\$ 18,956,457	\$ -	\$ -	\$ 7,286,179
State appropriations	119,391,497	83,426,891	17,083,668	3,395,942	15,484,996
Federal grants and contracts	72,000	72,000	-	-	-
Local grants and contracts	18,139	18,139	-	-	-
Private gifts, grants and contracts	1,136,480	1,128,954	918	2,700	3,908
Investment income	(26,228)	(26,228)	-	-	-
Endowment sales and other proceeds	1,348,644	1,321,233	27,411	-	-
Sales and services, educational departments	1,526,270	671,796	280,610	91,942	481,922
Recovery of facilities and administrative costs	23,316,082	10,465,490	12,133,754	242,425	474,413
Other sources	7,055,959	5,777,698	1,129,946	4,521	143,794
Total educational and general	180,081,479	121,812,430	30,656,307	3,737,530	23,875,212
Auxiliary enterprises revenues	18,613,274	17,421,260	-	-	1,192,014
Total revenues and other additions	198,694,753	139,233,690	30,656,307	3,737,530	25,067,226
Expenditures and other deductions					
Educational and general					
Instruction	54,434,978	37,372,168	-	-	17,062,810
Academic support	22,542,727	18,400,303	-	-	4,142,424
Research	27,121,081	361,199	26,759,492	390	-
Public service	6,527,371	2,047,336	756,428	3,723,107	500
Student service	14,056,077	12,754,854	-	-	1,301,223
Operation and maintenance of plant	24,504,695	23,077,679	-	-	1,427,016
General administration and institutional expense	15,481,785	15,481,785	-	-	-
Student aid	2,022,409	1,932,756	1,000	-	88,653
Indirect cost charges	132,187	132,187	-	-	-
Total educational and general expenditures	166,823,310	111,560,267	27,516,920	3,723,497	24,022,626
Auxiliary enterprises expenditures	19,516,750	18,065,327	-	-	1,451,423
Pension expense - net pension and OPEB obligations	5,329,924	2,939,478	1,688,500	131,115	570,831
Total expenditures and other deductions	191,669,984	132,565,072	29,205,420	3,854,612	26,044,880

UNIVERSITY OF ALASKA
 Unrestricted Current Funds
 Statement of Changes in Fund Balances
 University of Alaska Fairbanks
 Year Ended June 30, 2006

Schedule 2.1
 Sheet 2 of 2

	Total	Fairbanks	Research Schedule 2.4	Cooperative Extension	College of Rural Alaska Schedule 2.11
Transfers between funds					
Mandatory transfers					
Educational and general					
Principal and interest	\$ (4,354,055)	\$ (4,290,909)	\$ (63,146)	\$ -	\$ -
To endowment funds	(193)	(193)	-	-	-
Total educational and general	<u>(4,354,248)</u>	<u>(4,291,102)</u>	<u>(63,146)</u>	-	-
Auxiliary enterprises					
Principal and interest	(166,000)	(166,000)	-	-	-
Total mandatory transfers	<u>(4,520,248)</u>	<u>(4,457,102)</u>	<u>(63,146)</u>	-	-
Nonmandatory transfers					
Educational and general					
Intrafund	183,218	(2,972,316)	2,020,013	320,982	814,539
From restricted funds	1,564,827	944,451	36,407	8	583,961
To unexpended plant	(657,029)	(587,029)	(70,000)	-	-
To renewals and replacements funds	(13,417)	(13,417)	-	-	-
To investment in plant funds	(1,281,000)	(1,281,000)	-	-	-
Total nonmandatory transfers	<u>(203,401)</u>	<u>(3,909,311)</u>	<u>1,986,420</u>	<u>320,990</u>	<u>1,398,500</u>
Total transfers between funds	<u>(4,723,649)</u>	<u>(8,366,413)</u>	<u>1,923,274</u>	<u>320,990</u>	<u>1,398,500</u>
Net increase (decrease) in fund balances	2,301,120	(1,697,795)	3,374,161	203,908	420,846
Fund balances at beginning of year	12,947,380	12,276,580	573,314	(194,561)	292,047
Fund balances at end of year	<u>\$ 15,248,500</u>	<u>\$ 10,578,785</u>	<u>\$ 3,947,475</u>	<u>\$ 9,347</u>	<u>\$ 712,893</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, 2006

	Total	Rural College Schedule 2.111	Chukchi	Kuskokwim	Northwest
Revenues and other additions					
Educational and general					
Tuition and fees, net	\$ 7,286,179	\$ 6,537,186	\$ 125,054	\$ 481,012	\$ 142,927
State appropriations	15,484,996	10,857,738	717,933	2,476,442	1,432,883
Private gifts, grants and contracts	3,908	3,408	-	500	-
Sales and services, educational departments	481,922	411,859	-	70,013	50
Recovery of facilities and administrative costs	474,413	312,357	36,734	117,656	7,666
Other sources	143,794	47,924	40	92,147	3,683
Total educational and general	23,875,212	18,170,472	879,761	3,237,770	1,587,209
Auxiliary enterprises revenues	1,192,014	877,291	17,069	288,597	9,057
Total revenues and other additions	25,067,226	19,047,763	896,830	3,526,367	1,596,266
Expenditures and other deductions					
Educational and general					
Instruction	17,062,810	14,490,682	432,949	1,435,854	703,325
Academic support	4,142,424	2,439,447	266,636	927,970	508,371
Public Service	500	-	500	-	-
Student service	1,301,223	686,751	72,605	345,330	196,537
Operation and maintenance of plant	1,427,016	561,247	88,161	547,050	230,558
Student aid	88,653	74,284	4,568	4,568	5,233
Total educational and general expenditures	24,022,626	18,252,411	865,419	3,260,772	1,644,024
Auxiliary enterprises expenditures	1,451,423	872,595	16,967	552,838	9,023
Pension expense - net pension and OPEB obligations	570,831	396,171	22,405	110,268	41,987
Total expenditures and other deductions	26,044,880	19,521,177	904,791	3,923,878	1,695,034
Nonmandatory transfers					
Educational and general					
Intrafund	814,539	403,056	38,861	273,957	98,665
From restricted funds	583,961	514,789	9,798	48,974	10,400
Total nonmandatory transfers	1,398,500	917,845	48,659	322,931	109,065
Net increase (decrease) in fund balances	420,846	444,431	40,698	(74,580)	10,297
Fund balances at beginning of year	292,047	247,977	(43,579)	95,482	(7,833)
Fund balances at end of year	\$ 712,893	\$ 692,408	\$ (2,881)	\$ 20,902	\$ 2,464

UNIVERSITY OF ALASKA
Unrestricted Current Funds
Statement of Changes in Fund Balances
University of Alaska Fairbanks, Rural College
Year Ended June 30, 2006

	Total	Bristol Bay	Interior Campus	CRA Programs	Tanana Valley
Revenues and other additions					
Educational and general					
Tuition and fees, net	\$ 6,537,186	\$ 205,343	\$ 272,248	\$ 2,386,784	\$ 3,672,811
State appropriations	10,857,738	944,861	1,292,308	4,465,425	4,155,144
Private gifts, grants and contracts	3,408	-	-	1,900	1,508
Sales and services, educational departments	411,859	3,906	157,794	2,371	247,788
Recovery of facilities and administrative costs	312,357	93,908	133,750	84,699	-
Other sources	47,924	27,490	7,316	11,834	1,284
Total educational and general	18,170,472	1,275,508	1,863,416	6,953,013	8,078,535
Auxiliary enterprises revenues	877,291	18,025	1,003	858,263	-
Total revenues and other additions	19,047,763	1,293,533	1,864,419	7,811,276	8,078,535
Expenditures and other deductions					
Educational and general					
Instruction	14,490,682	723,546	1,275,302	5,714,758	6,777,076
Academic support	2,439,447	343,167	166,623	1,101,343	828,314
Student service	686,751	89,626	64,431	302,131	230,563
Operation and maintenance of plant	561,247	117,386	71,454	-	372,407
Student aid	74,284	1,979	2,259	65,662	4,384
Total educational and general expenditures	18,252,411	1,275,704	1,580,069	7,183,894	8,212,744
Auxiliary enterprises expenditures	872,595	22,147	3,551	846,897	-
Pension expense - net pension and OPEB obligations	396,171	67,665	61,211	167,516	99,779
Total expenditures and other deductions	19,521,177	1,365,516	1,644,831	8,198,307	8,312,523
Nonmandatory transfers					
Educational and general					
Intrafund	403,056	177,530	(136,464)	211,216	150,774
From restricted funds	514,789	16,240	21,709	185,698	291,142
Total nonmandatory transfers	917,845	193,770	(114,755)	396,914	441,916
Net increase (decrease) in fund balances	444,431	121,787	104,833	9,883	207,928
Fund balances at beginning of year	247,977	(106,769)	(104,175)	577,710	(118,789)
Fund balances at end of year	\$ 692,408	\$ 15,018	\$ 658	\$ 587,593	\$ 89,139

UNIVERSITY OF ALASKA
Unrestricted Current Funds
Statement of Changes in Fund Balances
University of Alaska Anchorage
Year Ended June 30, 2006

	Total	Anchorage	Kenai Peninsula	Kodiak	Matanuska- Susitna
Revenues and other additions					
Educational and general					
Tuition and fees, net	\$ 44,202,836	\$ 39,542,175	\$ 2,098,671	\$ 401,083	\$ 2,160,907
State appropriations	89,190,770	77,720,260	5,574,050	2,299,426	3,597,034
Local appropriations	72,000	-	-	72,000	-
Private gifts, grants and contracts	1,256,947	1,238,547	17,400	1,000	-
Investment income	204,956	204,956	-	-	-
Endowment sales and other proceeds	1,938,430	1,938,430	-	-	-
Sales and services, educational departments	1,227,800	695,999	519,722	2,294	9,785
Recovery of facilities and administrative costs	3,711,524	3,660,164	41,224	10,136	-
Other sources	3,734,367	3,594,634	41,059	11,538	87,136
Total educational and general	145,539,630	128,595,165	8,292,126	2,797,477	5,854,862
Auxiliary enterprises revenues	18,263,633	17,179,772	428,789	82,197	572,875
Total revenues and other additions	163,803,263	145,774,937	8,720,915	2,879,674	6,427,737
Expenditures and other deductions					
Educational and general					
Instruction	70,003,863	61,025,542	4,750,877	1,204,456	3,022,988
Academic support	14,666,670	13,113,943	766,867	197,399	588,461
Research	3,501,274	3,501,274	-	-	-
Public service	1,742,610	1,616,597	123,199	2,814	-
Student service	17,628,151	16,016,669	653,722	258,557	699,203
Operation and maintenance of plant	14,456,443	12,146,644	1,036,548	620,850	652,401
General administration and institutional expense	17,003,515	14,871,550	789,669	551,523	790,773
Student aid	2,867,914	2,684,093	123,914	17,947	41,960
Total educational and general expenditures	141,870,440	124,976,312	8,244,796	2,853,546	5,795,786
Auxiliary enterprises expenditures	16,929,241	15,907,756	375,368	63,500	582,617
Pension expense - net pension and OPEB obligations	3,000,537	2,745,775	121,029	57,133	76,600
Total expenditures and other deductions	161,800,218	143,629,843	8,741,193	2,974,179	6,455,003

UNIVERSITY OF ALASKA
 Unrestricted Current Funds
 Statement of Changes in Fund Balances
 University of Alaska Anchorage
 Year Ended June 30, 2006

Schedule 2.2
 Sheet 2 of 2

	Total	Anchorage	Kenai Peninsula	Kodiak	Matanuska-Susitna
Transfers between funds					
Mandatory transfers					
Educational and general					
Principal and interest	\$ (1,833,937)	\$ (1,815,827)	\$ (18,110)	\$ -	\$ -
To endowment funds	(272)	(272)	-	-	-
Total educational and general	<u>(1,834,209)</u>	<u>(1,816,099)</u>	<u>(18,110)</u>	<u>-</u>	<u>-</u>
Auxiliary enterprises					
Principal and interest	(1,852,911)	(1,852,911)	-	-	-
Total mandatory transfers	<u>(3,687,120)</u>	<u>(3,669,010)</u>	<u>(18,110)</u>	<u>-</u>	<u>-</u>
Nonmandatory transfers					
Educational and general					
Intrafund	(238,925)	(149,731)	(1,228)	(22,226)	(65,740)
From restricted funds	2,510,327	2,135,150	170,712	32,070	172,395
To student loan funds	(433)	(433)	-	-	-
To unexpended plant	(8,935)	(8,935)	-	-	-
Auxiliary enterprises					
To renewals and replacements funds	(347,677)	(347,677)	-	-	-
Total nonmandatory transfers	<u>1,914,357</u>	<u>1,628,374</u>	<u>169,484</u>	<u>9,844</u>	<u>106,655</u>
Total transfers between funds	<u>(1,772,763)</u>	<u>(2,040,636)</u>	<u>151,374</u>	<u>9,844</u>	<u>106,655</u>
Net increase (decrease) in fund balances	230,282	104,458	131,096	(84,661)	79,389
Fund balances at beginning of year	8,716,786	7,059,940	492,357	416,465	748,024
Fund balances at end of year	<u>\$ 8,947,068</u>	<u>\$ 7,164,398</u>	<u>\$ 623,453</u>	<u>\$ 331,804</u>	<u>\$ 827,413</u>

66 UNIVERSITY OF ALASKA
Unrestricted Current Funds
Statement of Changes in Fund Balances
University of Alaska Southeast
Year Ended June 30, 2006

	Total	Juneau	Ketchikan	Sitka
Revenues and other additions				
Educational and general				
Tuition and fees, net	\$ 7,632,721	\$ 5,415,078	\$ 905,770	\$ 1,311,873
State appropriations	22,315,701	17,740,556	2,225,400	2,349,745
Private gifts, grants and contracts	220,458	79,751	-	140,707
Investment income	68,180	68,180	-	-
Endowment sales and other proceeds	160,712	160,712	-	-
Sales and services, educational departments	247,832	36,041	16,667	195,124
Recovery of facilities and administrative costs	536,104	399,929	18,313	117,862
Other sources	481,261	464,519	12,059	4,683
Total educational and general	31,662,969	24,364,766	3,178,209	4,119,994
Auxiliary enterprises revenues	2,972,989	2,758,648	149,978	64,363
Total revenues and other additions	34,635,958	27,123,414	3,328,187	4,184,357
Expenditures and other deductions				
Educational and general				
Instruction	13,773,057	9,360,744	1,965,660	2,446,653
Academic support	4,810,132	4,215,420	305,376	289,336
Research	63,226	63,226	-	-
Public service	156,298	-	-	156,298
Student service	2,490,996	2,113,699	246,391	130,906
Operation and maintenance of plant	3,673,112	2,899,556	448,094	325,462
General administration and institutional expense	5,073,271	3,828,811	473,716	770,744
Student aid	280,743	221,815	21,290	37,638
Total educational and general expenditures	30,320,835	22,703,271	3,460,527	4,157,037
Auxiliary enterprises expenditures	2,974,493	2,771,675	136,938	65,880
Pension expense - net pension and OPEB obligations	638,350	492,992	63,097	82,261
Total expenditures and other deductions	33,933,678	25,967,938	3,660,562	4,305,178

UNIVERSITY OF ALASKA
 Unrestricted Current Funds
 Statement of Changes in Fund Balances
 University of Alaska Southeast
 Year Ended June 30, 2006

Schedule 2.3
 Sheet 2 of 2

	Total	Juneau	Ketchikan	Sitka
Transfers between funds				
Mandatory transfers				
Educational and general				
Principal and interest	\$ (624,226)	\$ (624,226)	\$ -	\$ -
Auxiliary enterprises	(133,962)	(133,962)	-	-
Principal and interest	(758,188)	(758,188)	-	-
Total mandatory transfers				
Nonmandatory transfers				
Educational and general	(76,837)	(112,700)	125,132	(89,269)
Intrafund	557,894	381,027	72,767	104,100
From restricted funds				
Auxiliary enterprises				
To renewal and replacements funds	(67,000)	(67,000)	-	-
Total nonmandatory transfers	414,057	201,327	197,899	14,831
Total transfers	(344,131)	(556,861)	197,899	14,831
Net increase (decrease) in fund balances	358,149	598,615	(134,476)	(105,990)
Fund balances at beginning of year	2,453,983	2,093,592	96,618	263,773
Fund balances at end of year	\$ 2,812,132	\$ 2,692,207	\$ (37,858)	\$ 157,783

UNIVERSITY OF ALASKA
 Unrestricted Current Funds
 Statement of Changes in Fund Balances
 Fairbanks Research
 Year Ended June 30, 2006

	Balances July 1, 2005	Revenues and Other Additions Schedule 2.41	Expenditures and Other Deductions Schedule 2.42	Transfers In (Out)	Balances June 30, 2006
Fairbanks Research					
Geophysical Institute	\$ (1,210,532)	\$ 9,683,538	\$ 9,646,343	\$ 1,451,196	\$ 277,859
Institute of Arctic Biology	(406,299)	5,006,743	4,984,340	521,684	137,788
Agricultural and Forestry Experiment Station	(210,831)	3,937,064	4,182,713	133,677	(322,803)
School of Fisheries and Ocean Sciences	(40,405)	3,185,549	2,559,115	(464,614)	121,415
General Research	(166,676)	2,976,460	2,251,353	(401,271)	157,160
Institute of Northern Engineering	43,975	1,953,164	2,156,252	124,831	(34,282)
International Arctic Research Center	2,878,150	1,825,407	1,284,243	123,766	3,543,080
Arctic Region Supercomputing Center	(314,359)	1,386,299	1,628,189	556,628	379
Mineral Industry Research Laboratory	291	702,083	512,872	(122,623)	66,879
Total Fairbanks Research	\$ 573,314	\$ 30,656,307	\$ 29,205,420	\$ 1,923,274	\$ 3,947,475

UNIVERSITY OF ALASKA
 Unrestricted Current Funds
 Schedule of Revenues and Other Additions
 Fairbanks Research
 Year Ended June 30, 2006

Schedule 2.41
 Sheet 1 of 1

	Total	State Appropriations	Private Gifts, Grants and Contracts	Endowment Sales and Other Proceeds	Sales and Services	Recovery of Facilities and Administrative Costs	Other Sources
Fairbanks Research							
Geophysical Institute	\$ 9,683,538	\$ 4,428,499	\$ -	\$ 1,849	\$ 17,500	\$ 4,347,120	\$ 888,570
Institute of Arctic Biology	5,006,743	3,202,621	918	8,952	184,600	1,563,045	46,607
Agricultural and Forestry							
Experiment Station	3,937,064	3,507,527	-	15,679	76,877	237,869	99,112
School of Fisheries and Ocean Sciences	3,185,549	1,882,046	-	931	483	1,263,136	38,953
General Research	2,976,460	1,680,366	-	-	-	1,296,094	-
Institute of Northern Engineering	1,953,164	1,080,761	-	-	-	815,699	56,704
International Arctic Research Center	1,825,407	751,116	-	-	-	1,074,291	-
Arctic Region Supercomputing Center	1,386,299	5,284	-	-	-	1,381,015	-
Mineral Industry Research Laboratory	702,083	545,448	-	-	1,150	155,485	-
Total Fairbanks Research	\$ 30,656,307	\$ 17,083,668	\$ 918	\$ 27,411	\$ 280,610	\$ 12,133,754	\$ 1,129,946

UNIVERSITY OF ALASKA
 Unrestricted Current Funds
 Schedule of Expenditures and Other Deductions
 Fairbanks Research
 Year Ended June 30, 2006

	Total	Research	Public Service	Net Pension and OPEB Expense	Student Aid
Fairbanks Research					
Geophysical Institute	\$ 9,646,343	\$ 8,554,119	\$ 451,829	\$ 640,395	\$ -
Institute of Arctic Biology	4,984,340	4,729,948	21,956	231,436	1,000
Agricultural and Forestry Experiment Station	4,182,713	3,815,200	213,230	154,283	-
School of Fisheries and Ocean Sciences	2,559,115	2,390,639	4	168,472	-
General Research	2,251,353	2,071,391	68,961	111,001	-
Institute of Northern Engineering	2,156,252	2,082,417	448	73,387	-
International Arctic Research Center	1,284,243	1,202,476	-	81,767	-
Arctic Region Supercomputing Center	1,628,189	1,400,430	-	227,759	-
Mineral Industry Research Laboratory	512,872	512,872	-	-	-
Total Fairbanks Research	\$ 29,205,420	\$ 26,759,492	\$ 756,428	\$ 1,688,500	\$ 1,000

UNIVERSITY OF ALASKA
Unrestricted Current Funds
Analysis of Revenue - Other Sources
Year Ended June 30, 2006

	Total	Statewide Programs and Services	University of Alaska Fairbanks	University of Alaska Anchorage	University of Alaska Southeast	Prince William Sound
Rentals	\$ 3,944,332	\$ -	\$ 3,072,526	\$ 663,030	\$ 201,435	\$ 7,341
Sport center/athletic/events	2,125,498	-	653,701	1,440,470	13,172	18,155
Miscellaneous	1,790,524	492,575	640,335	605,058	31,437	21,119
Recharge & service center	1,449,954	-	1,164,282	121,363	164,309	-
Museum admission and sales	1,076,971	-	1,067,018	-	-	9,953
Sales	961,456	11,220	224,846	670,628	52,851	1,911
Fees	521,943	-	233,251	233,818	18,057	36,817
Total revenue - other sources	\$ 11,870,678	\$ 503,795	\$ 7,055,959	\$ 3,734,367	\$ 481,261	\$ 95,296

UNIVERSITY OF ALASKA
Unrestricted Current Funds
Statement of Changes in Fund Balances
By Major Administrative Unit
Year Ended June 30, 2006

	Balances July 1, 2005	Revenue and Other Additions	Expenditures and Other Deductions	Mandatory Transfers	Nonmandatory Transfers	Balances June 30, 2006
Statewide Programs and Services	\$ 16,274,374	\$ 32,942,407	\$ 25,172,260	\$ (177,992)	\$ 784,577	\$ 24,651,106
University of Alaska Fairbanks	7,824,884	145,687,642	139,093,202	(4,291,102)	(3,324,120)	6,804,102
Academic	2,236,267	7,176,025	7,037,445	(166,000)	24,586	2,233,433
Auxiliary	632,873	3,985,054	4,453,414	-	309,543	474,056
Housing	17,165	470,849	446,451	-	9,705	51,268
Bookstore	555,512	1,624,583	1,587,516	-	(6)	592,573
Wood Center	-	243,096	299,477	-	(18,285)	(74,666)
Parking	(317,861)	2,180,123	2,172,216	-	4,849	(305,105)
Ice arena	186,810	246,970	537,407	-	155,986	52,359
Technology center	1,432,977	3,313,377	2,982,824	-	(299,872)	1,463,658
University of Alaska Press	-	(626,803)	-	-	626,803	-
Board/food service	4,743,743	18,613,274	19,516,750	(166,000)	813,309	4,487,576
Tuition allowance	573,314	30,656,307	29,205,420	(63,146)	1,986,420	3,947,475
Total auxiliary	(194,561)	3,737,530	3,854,612	-	320,990	9,347
Research, Fairbanks	12,947,380	198,694,753	191,669,984	(4,520,248)	(203,401)	15,248,500
Cooperative Extension	4,933,813	145,334,687	144,870,977	(1,834,209)	1,676,619	5,239,933
Total University of Alaska Fairbanks	(1,284,831)	4,978,726	3,329,262	(1,852,911)	41,899	(1,446,379)
University of Alaska Anchorage	2,379,335	8,315,334	8,601,943	-	6,494	2,099,220
Academic	2,021,957	2,922,005	2,625,105	-	-	2,318,857
Auxiliary	183,830	1,553,167	1,283,033	-	(216,700)	237,264
Housing	482,682	1,116,717	1,089,898	-	(11,328)	498,173
Bookstore	-	(417,373)	-	-	417,373	-
Food service	3,782,973	18,468,576	16,929,241	(1,852,911)	237,738	3,707,135
Parking program	8,716,786	163,803,263	161,800,218	(3,687,120)	1,914,357	8,947,068
Student health center						
Tuition allowance						
Total auxiliary						
Total University of Alaska Anchorage						

UNIVERSITY OF ALASKA
Unrestricted Current Funds
Statement of Changes in Fund Balances
By Major Administrative Unit
Year Ended June 30, 2006

	Balances July 1, 2005	Revenue and Other Additions	Expenditures and Other Deductions	Mandatory Transfers	Nonmandatory Transfers	Balances June 30, 2006
University of Alaska Southeast Academic Auxiliary	\$ 1,201,628	\$ 31,602,259	\$ 30,959,185	\$ (624,226)	\$ 140,153	\$ 1,360,629
Housing and food service	673,032	1,979,511	1,834,821	(133,962)	130,196	813,956
Bookstore	514,879	796,155	778,984	-	(2,210)	529,840
Student activity center	64,444	346,087	360,688	-	57,864	107,707
Tuition allowance	-	(88,054)	-	-	88,054	-
Total auxiliary	1,252,355	3,033,699	2,974,493	(133,962)	273,904	1,451,503
Total University of Alaska Southeast	2,453,983	34,635,958	33,933,678	(758,188)	414,057	2,812,132
Prince William Sound Academic Auxiliary	(82,377)	3,652,044	3,471,410	-	30,932	129,189
Housing	151,924	97,955	179,753	-	-	70,126
Bookstore	66,355	117,948	137,320	-	-	46,983
Tuition allowance	-	(8,035)	-	-	8,035	-
Total auxiliary	218,279	207,868	317,073	-	8,035	117,109
Total Prince William Sound	135,902	3,859,912	3,788,483	-	38,967	246,298
Total	\$ 40,528,425	\$ 433,936,293	\$ 416,364,623	\$ (9,143,548)	\$ 2,948,557	\$ 51,905,104

UNIVERSITY OF ALASKA
Unrestricted Current Funds
Statement of Changes in Fund Balances
University of Alaska Fairbanks
Year Ended June 30, 2006

	Balances July 1, 2005	Revenue and Other Additions	Expenditures and Other Deductions	Mandatory Transfers	Nonmandatory Transfers	Balances June 30, 2006
Fairbanks						
Academic	\$ 8,286,293	\$ 121,812,430	\$ 114,499,746	\$ (4,291,102)	\$ (4,710,354)	\$ 6,597,521
Auxiliary						
Housing	1,954,877	6,939,063	6,581,157	(166,000)	24,586	2,171,369
Bookstore	160,808	3,017,742	3,458,279	-	309,537	29,808
Wood Center	17,165	470,849	446,451	-	9,705	51,268
Parking	555,512	1,624,583	1,587,516	-	(6)	592,573
Ice arena	-	243,096	299,477	-	(18,285)	(74,666)
Technology center	(317,861)	2,180,123	2,172,216	-	4,849	(305,105)
University of Alaska Press	186,810	246,970	537,407	-	155,986	52,359
Board/food service	1,432,977	3,313,377	2,982,824	-	(299,872)	1,463,658
Tuition allowance	-	(614,543)	-	-	614,543	-
Total auxiliary	3,990,288	17,421,260	18,065,327	(166,000)	801,043	3,981,264
Research	573,314	30,656,307	29,205,420	(63,146)	1,986,420	3,947,475
Cooperative Extension	(194,561)	3,737,530	3,854,612	-	320,990	9,347
Total Fairbanks	12,655,334	173,627,527	165,625,105	(4,520,248)	(1,601,901)	14,535,607
Rural College						
Academic	(278,706)	18,170,472	18,648,582	-	917,845	161,029
Auxiliary, bookstore	526,683	877,291	872,595	-	-	531,379
Total Rural College	247,977	19,047,763	19,521,177	-	917,845	692,408
Chukchi						
Academic	(40,166)	879,761	887,824	-	48,653	424
Auxiliary, bookstore	(3,413)	17,069	16,967	-	6	(3,305)
Total Chukchi	(43,579)	896,830	904,791	-	48,659	(2,881)
Kuskokwim						
Academic	(139,163)	3,237,770	3,371,039	-	310,671	38,239
Auxiliary						
Housing	281,390	236,962	456,288	-	-	62,064
Bookstore	(46,746)	63,895	96,550	-	-	(79,401)
Tuition allowance	-	(12,260)	-	-	12,260	-
Total auxiliary	234,644	288,597	552,838	-	12,260	(17,337)
Total Kuskokwim	95,481	3,526,367	3,923,877	-	322,931	20,902
Northwest						
Academic	(3,374)	1,587,209	1,686,011	-	109,065	6,889
Auxiliary, bookstore	(4,459)	9,057	9,023	-	-	(4,425)
Total Northwest	(7,833)	1,596,266	1,695,034	-	109,065	2,464
Total University of Alaska Fairbanks	\$ 12,947,380	\$ 198,694,753	\$ 191,669,984	\$ (4,520,248)	\$ (203,401)	\$ 15,248,500

UNIVERSITY OF ALASKA
 Unrestricted Current Funds
 Statement of Changes in Fund Balances
 University of Alaska Anchorage
 Year Ended June 30, 2006

Schedule 3.2
 Sheet 1 of 1

	Balances July 1, 2005	Revenue and Other Additions	Expenditures and Other Deductions	Mandatory Transfers	Nonmandatory Transfers	Balances June 30, 2006
Anchorage	\$ 3,767,478	\$ 128,390,222	\$ 127,722,087	\$ (1,816,099)	\$ 1,390,636	\$ 4,010,150
Academic	(1,284,831)	4,978,726	3,329,262	(1,852,911)	41,899	(1,446,379)
Auxiliary	1,888,824	7,256,574	7,605,559	-	6,494	1,546,333
Housing	2,021,957	2,922,005	2,625,105	-	-	2,318,857
Bookstore	183,830	1,553,167	1,283,033	-	(216,700)	237,264
Food service	482,682	1,091,616	1,064,797	-	(11,328)	498,173
Parking program	-	(417,373)	-	-	417,373	-
Student health center	3,292,462	17,384,715	15,907,756	(1,852,911)	237,738	3,154,248
Tuition allowance	7,059,940	145,774,937	143,629,843	(3,669,010)	1,628,374	7,164,398
Total auxiliary						
Total Anchorage	297,177	8,292,126	8,365,825	(18,110)	169,484	374,852
Kenai Peninsula						
Academic	195,180	403,688	350,267	-	-	248,601
Auxiliary	-	25,101	25,101	-	-	-
Bookstore	195,180	428,789	375,368	-	-	248,601
Student health center	492,357	8,720,915	8,741,193	(18,110)	169,484	623,453
Total auxiliary						
Total Kenai Peninsula						
Kodiak						
Academic	318,552	2,797,477	2,910,679	-	9,844	215,194
Auxiliary, bookstore	97,913	82,197	63,500	-	-	116,610
Total Kodiak	416,465	2,879,674	2,974,179	-	9,844	331,804
Matanuska-Susitna						
Academic	550,606	5,854,862	5,872,386	-	106,655	639,737
Auxiliary, bookstore	197,418	572,875	582,617	-	-	187,676
Total Matanuska-Susitna	748,024	6,427,737	6,455,003	-	106,655	827,413
Total University of Alaska Anchorage	\$ 8,716,786	\$ 163,803,263	\$ 161,800,218	\$ (3,687,120)	\$ 1,914,357	\$ 8,947,068

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Unrestricted Current Funds
Statement of Changes in Fund Balances
University of Alaska Southeast
Year Ended June 30, 2006

	Balances July 1, 2005	Revenue and Other Additions	Expenditures and Other Deductions	Mandatory Transfers	Nonmandatory Transfers	Balances June 30, 2006
Juneau						
Academic Auxiliary	\$ 948,109	\$ 24,304,056	\$ 23,196,263	\$ (624,226)	\$ (88,957)	\$ 1,342,719
Housing and food service Bookstore	656,426	1,979,511	1,834,821	(133,962)	146,802	813,956
Student activity center	424,613	581,814	576,166	-	(2,436)	427,825
Tuition allowance	64,444	346,087	360,688	-	57,864	107,707
	-	(88,054)	-	-	88,054	-
Total auxiliary	1,145,483	2,819,358	2,771,675	(133,962)	290,284	1,349,488
Total Juneau	2,093,592	27,123,414	25,967,938	(758,188)	201,327	2,692,207
Ketchikan						
Academic Auxiliary, bookstore	55,698	3,178,209	3,523,624	-	197,674	(92,043)
Total Ketchikan	40,920	149,978	136,938	-	225	54,185
	96,618	3,328,187	3,660,562	-	197,899	(37,858)
Sitka						
Academic Auxiliary	197,821	4,119,994	4,239,298	-	31,436	109,953
Housing Bookstore	16,606	-	-	-	(16,606)	-
Total auxiliary	49,346	64,363	65,880	-	1	47,830
Total Sitka	65,952	64,363	65,880	-	(16,605)	47,830
	263,773	4,184,357	4,305,178	-	14,831	157,783
Total University of Alaska Southeast	\$ 2,453,983	\$ 34,635,958	\$ 33,933,678	\$ (758,188)	\$ 414,057	\$ 2,812,132

UNIVERSITY OF ALASKA
 Restricted Current Funds
 Balance Sheet
 By Major Administrative Unit
 June 30, 2006

Schedule 4.0
 Sheet 1 of 1

	Statewide Programs and Services	University of Alaska Fairbanks Schedule 4.1	University of Alaska Anchorage Schedule 4.2	University of Alaska Southeast Schedule 4.3	Prince William Sound
ASSETS					
Cash and investments	\$ -	\$ -	\$ 105,503	\$ -	\$ -
Accounts and notes receivable	1,923,793	24,874,477	8,574,436	2,731,688	(339,073)
Total assets	<u>\$ 1,923,793</u>	<u>\$ 24,874,477</u>	<u>\$ 8,679,939</u>	<u>\$ 2,731,688</u>	<u>\$ (339,073)</u>
LIABILITIES					
Accounts payable and accrued expenses	\$ 186,866	\$ 2,196,512	\$ 587,682	\$ 70,017	\$ (2,292)
Deposits held in custody for others	-	-	57,202	175,918	-
Total liabilities	<u>186,866</u>	<u>2,196,512</u>	<u>644,884</u>	<u>245,935</u>	<u>(2,292)</u>
Interfund	1,722,937	22,412,298	7,145,580	2,495,315	(337,957)
FUND BALANCES					
Restricted	<u>13,990</u>	<u>265,667</u>	<u>889,475</u>	<u>(9,562)</u>	<u>1,176</u>
Total liabilities and fund balances	<u>\$ 1,923,793</u>	<u>\$ 24,874,477</u>	<u>\$ 8,679,939</u>	<u>\$ 2,731,688</u>	<u>\$ (339,073)</u>

UNIVERSITY OF ALASKA
 Restricted Current Funds
 Balance Sheet
 University of Alaska Fairbanks
 June 30, 2006

Schedule 4.1
 Sheet 1 of 1

	Total	Fairbanks	Cooperative Extension	College of Rural Alaska Schedule 4.11
ASSETS				
Accounts and notes receivable	\$ 24,874,477	\$ 25,139,462	\$ 561,028	\$ (826,013)
LIABILITIES				
Accounts payable and accrued expenses	\$ 2,196,512	\$ 1,979,074	\$ 60,605	\$ 156,833
Interfund	22,412,298	22,898,135	498,966	(984,803)
FUND BALANCES				
Restricted	265,667	262,253	1,457	1,957
Total liabilities and fund balances	\$ 24,874,477	\$ 25,139,462	\$ 561,028	\$ (826,013)

UNIVERSITY OF ALASKA

Restricted Current Funds

Balance Sheet

University of Alaska Fairbanks, College of Rural Alaska

June 30, 2006

Schedule 4.11

Sheet 1 of 1

	Total	Rural College Schedule 4.111	Chukchi	Kuskokwim	Northwest
ASSETS					
Accounts and notes receivable	\$ (826,013)	\$ (1,305,480)	\$ 115,420	\$ 298,844	\$ 65,203
LIABILITIES					
Accounts payable and accrued expenses	\$ 156,833	\$ 140,692	\$ 3,838	\$ 9,592	\$ 2,711
Interfund	(984,803)	(1,446,417)	110,556	288,941	62,117
FUND BALANCES					
Restricted	1,957	245	1,026	311	375
Total liabilities and fund balances	\$ (826,013)	\$ (1,305,480)	\$ 115,420	\$ 298,844	\$ 65,203

UNIVERSITY OF ALASKA
Restricted Current Funds
Balance Sheet

University of Alaska Fairbanks, Rural College
June 30, 2006

Schedule 4.111
Sheet 1 of 1

	Total	Bristol Bay	Interior Campus	CRA Programs	Tanana Valley
ASSETS					
Accounts and notes receivable	<u>\$ (1,305,480)</u>	<u>\$ 302,971</u>	<u>\$ (865,266)</u>	<u>\$ (863,499)</u>	<u>\$ 120,314</u>
LIABILITIES					
Accounts payable and accrued expenses	<u>\$ 140,692</u>	<u>\$ 6,504</u>	<u>\$ 7,286</u>	<u>\$ 99,349</u>	<u>\$ 27,553</u>
Interfund	<u>(1,446,417)</u>	<u>296,467</u>	<u>(872,877)</u>	<u>(962,768)</u>	<u>92,761</u>
FUND BALANCES					
Restricted	<u>245</u>	<u>-</u>	<u>325</u>	<u>(80)</u>	<u>-</u>
Total liabilities and fund balances	<u>\$ (1,305,480)</u>	<u>\$ 302,971</u>	<u>\$ (865,266)</u>	<u>\$ (863,499)</u>	<u>\$ 120,314</u>

UNIVERSITY OF ALASKA
 Restricted Current Funds
 Balance Sheet
 University of Alaska Anchorage
 June 30, 2006

Schedule 4.2
 Sheet 1 of 1

	Total	Anchorage	Kenai Peninsula	Kodiak	Matanuska-Susitna
ASSETS					
Cash and investments	\$ 105,503	\$ 105,503	\$ -	\$ -	\$ -
Accounts and notes receivable	8,574,436	7,465,977	970,060	123,408	14,991
Total assets	<u>\$ 8,679,939</u>	<u>\$ 7,571,480</u>	<u>\$ 970,060</u>	<u>\$ 123,408</u>	<u>\$ 14,991</u>
LIABILITIES					
Accounts payable and accrued expenses	\$ 587,682	\$ 547,823	\$ 27,200	\$ 12,659	\$ -
Deposits held in custody for others	57,202	57,202	-	-	-
Total liabilities	<u>644,884</u>	<u>605,025</u>	<u>27,200</u>	<u>12,659</u>	<u>-</u>
Interfund	7,145,580	6,129,766	915,779	102,918	(2,883)
FUND BALANCES					
Restricted	889,475	836,689	27,081	7,831	17,874
Total liabilities and fund balances	<u>\$ 8,679,939</u>	<u>\$ 7,571,480</u>	<u>\$ 970,060</u>	<u>\$ 123,408</u>	<u>\$ 14,991</u>

UNIVERSITY OF ALASKA
 Restricted Current Funds
 Balance Sheet
 University of Alaska Southeast
 June 30, 2006

Schedule 4.3
 Sheet 1 of 1

	Total	Juneau	Ketchikan	Sitka
ASSETS				
Accounts and notes receivable	\$ 2,731,688	\$ 1,734,606	\$ 444,812	\$ 552,270
LIABILITIES				
Accounts payable and accrued expenses	\$ 70,017	\$ 52,530	\$ 4,037	\$ 13,450
Deposits held in custody for others	175,918	175,918	-	-
Total liabilities	245,935	228,448	4,037	13,450
Interfund	2,495,315	1,520,740	440,775	533,800
FUND BALANCES				
Restricted	(9,562)	(14,582)	-	5,020
Total liabilities and fund balances	\$ 2,731,688	\$ 1,734,606	\$ 444,812	\$ 552,270

UNIVERSITY OF ALASKA
Restricted Current Funds
Statement of Changes in Fund Balances
By Major Administrative Unit
Year Ended June 30, 2006

	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	Prince William Sound
Revenues and other additions						
Educational and general						
Federal appropriations	\$ 3,149,513	-	\$ 3,149,513	-	-	-
Federal grants and contracts	141,138,758	2,025,254	110,067,581	24,088,801	4,453,360	503,762
State grants and contracts	13,417,316	1,309,220	3,899,426	6,759,741	1,304,624	84,305
Local grants and contracts	2,973,905	11,936	1,934,100	999,178	28,691	-
Private gifts, grants and contracts	41,884,187	4,460,494	27,374,132	8,490,559	1,464,518	94,484
Investment income	6,342	-	242	6,100	-	-
Endowment sales and other proceeds	23,868	81	495	23,292	-	-
Sales and services, educational departments	199,977	18,742	21,578	154,137	5,520	-
Other sources	207,128	8,850	171,751	9,152	17,375	-
Total revenues and other additions	203,000,994	7,834,577	146,618,818	40,530,960	7,334,088	682,551
Expenditures and other deductions						
Educational and general						
Instruction	24,442,439	2,529,801	10,855,937	7,309,861	3,177,531	569,309
Academic support	5,212,453	-	4,095,022	636,428	481,106	(103)
Research	101,289,864	3,256	89,596,374	11,062,008	628,226	-
Public service	21,764,001	3,426,788	10,553,878	7,482,270	301,181	(116)
Student services	4,183,985	-	1,312,206	2,592,356	279,423	-
Operation and maintenance of plant	(24,419)	-	121,105	(145,524)	-	-
General administration and institutional expense	1,984,337	1,370,299	350,265	139,295	123,467	1,011
Student aid	8,160,882	-	2,294,164	4,623,501	1,197,083	46,134
Facilities and administrative costs	31,619,230	493,146	26,260,204	4,292,356	546,350	27,174
Total educational and general expenditures	198,632,772	7,823,290	145,439,155	37,992,551	6,734,367	643,409
Transfers between funds						
Mandatory transfers						
Educational and general						
To endowment funds	(344)	(44)	(300)	-	-	-
Nonmandatory transfers						
Educational and general						
To current unrestricted funds	(4,674,418)	(2,206)	(1,565,424)	(2,507,300)	(557,894)	(41,594)
To unexpended plant funds	219	-	219	-	-	-
Total nonmandatory transfers	(4,674,199)	(2,206)	(1,565,205)	(2,507,300)	(557,894)	(41,594)
Total transfers between funds	(4,674,543)	(2,250)	(1,565,505)	(2,507,300)	(557,894)	(41,594)
Net increase (decrease) in fund balances	(306,321)	9,037	(385,842)	31,109	41,827	(2,452)
Fund balances at beginning of year	1,467,067	4,953	651,509	858,366	(51,389)	3,628
Fund balances at end of year	\$ 1,160,746	\$ 13,990	\$ 265,667	\$ 889,475	\$ (9,562)	\$ 1,176

UNIVERSITY OF ALASKA
 Restricted Current Funds
 Statement of Changes in Fund Balances
 University of Alaska Fairbanks
 Year Ended June 30, 2006

	Total	Fairbanks	Cooperative Extension	College of Rural Alaska Schedule 5.11
Revenues and other additions				
Educational and general				
Federal appropriations	\$ 3,149,513	\$ 1,488,608	\$ 1,660,641	\$ 264
Federal grants and contracts	110,067,581	101,550,968	1,627,198	6,889,415
State grants and contracts	3,899,426	2,321,350	320,521	1,257,555
Local grants and contracts	1,934,100	1,834,566	42,307	57,227
Private gifts, grants and contracts	27,374,132	25,853,175	156,347	1,364,610
Investment income	242	242	-	-
Endowment sales and other proceeds	495	495	-	-
Sales and services, educational departments	21,578	20,971	-	607
Other sources	171,751	171,030	-	721
Total revenues and other additions	<u>146,618,818</u>	<u>133,241,405</u>	<u>3,807,014</u>	<u>9,570,399</u>
Expenditures and other deductions				
Educational and general				
Instruction	10,855,937	3,248,803	-	7,607,134
Academic support	4,095,022	3,784,153	-	310,869
Research	89,596,374	89,596,374	-	-
Public service	10,553,878	6,742,528	3,365,613	445,737
Student services	1,312,206	1,163,433	-	148,773
Operation and maintenance of plant	121,105	121,105	-	-
General administration and institutional expense	350,265	350,265	-	-
Student aid	2,294,164	2,277,091	-	17,073
Facilities and administrative costs	26,260,204	24,779,529	441,393	1,039,282
Total educational and general expenditures	<u>145,439,155</u>	<u>132,063,281</u>	<u>3,807,006</u>	<u>9,568,868</u>
Transfers between funds				
Mandatory transfers				
Educational and general	(300)	(300)	-	-
To endowment funds				
Nonmandatory transfers				
Educational and general	(1,565,424)	(1,564,736)	(8)	(680)
To current unrestricted funds	219	219	-	-
To unexpended plant funds	(1,565,205)	(1,564,517)	(8)	(680)
Total nonmandatory transfers	<u>(1,565,505)</u>	<u>(1,564,817)</u>	<u>(8)</u>	<u>(680)</u>
Total transfers between funds	(385,842)	(386,693)	-	851
Net increase (decrease) in fund balances	651,509	648,946	1,457	1,106
Fund balances at beginning of year	\$ 265,667	\$ 262,253	\$ 1,457	\$ 1,957
Fund balances at end of year				

UNIVERSITY OF ALASKA
Restricted Current Funds
Statement of Changes in Fund Balances
University of Alaska Fairbanks, College of Rural Alaska
Year Ended June 30, 2006

	Total	Rural College Schedule 5.111	Chukchi	Kuskokwim	Northwest
Revenues and other additions					
Educational and general					
Federal appropriations	\$ 264	\$ 264	-	-	-
Federal grants and contracts	6,889,415	4,153,426	749,191	1,541,999	444,799
State grants and contracts	1,257,555	1,052,223	-	205,332	-
Local grants and contracts	57,227	-	-	57,227	-
Private gifts, grants and contracts	1,364,610	1,347,346	455	16,809	-
Sales and services, educational departments	607	-	-	607	-
Other sources	721	(80)	-	801	-
	<u>9,570,399</u>	<u>6,553,179</u>	<u>749,646</u>	<u>1,822,775</u>	<u>444,799</u>
Total revenues and other additions					
Expenditures and other deductions					
Educational and general					
Instruction	7,607,134	5,508,512	524,559	1,143,632	430,431
Academic support	310,869	23,323	-	287,546	-
Public service	445,737	330,227	115,510	-	-
Student services	148,773	-	-	148,773	-
Student aid	17,073	10,341	6,372	360	-
Facilities and administrative costs	1,039,282	680,803	103,205	240,906	14,368
	<u>9,568,868</u>	<u>6,553,206</u>	<u>749,646</u>	<u>1,821,217</u>	<u>444,799</u>
Total educational and general expenditures					
Transfers between funds					
Nonmandatory transfers					
Educational and general					
To current unrestricted funds	(680)	(633)	-	(47)	-
Net increase (decrease) in fund balances	851	(660)	-	1,511	-
Fund balances at beginning of year	1,106	905	1,026	(1,200)	375
Fund balances at end of year	<u>\$ 1,957</u>	<u>\$ 245</u>	<u>\$ 1,026</u>	<u>\$ 311</u>	<u>\$ 375</u>

UNIVERSITY OF ALASKA
Restricted Current Funds
Statement of Changes in Fund Balances
University of Alaska Fairbanks, Rural College
Year Ended June 30, 2006

	Total	Bristol Bay	Interior Campus	CRA Programs	Tanana Valley
Revenue and other additions					
Educational and general					
Federal appropriations	\$ 264	\$ 264	\$ -	\$ -	\$ -
Federal grants and contracts	4,153,426	1,522,747	1,765,322	624,569	240,788
State grants and contracts	1,052,223	154,808	114,010	599,318	184,087
Private gifts, grants and contracts	1,347,346	34,700	89,684	1,177,439	45,523
Other sources	(80)	-	-	(80)	-
Total revenues and other additions	6,553,179	1,712,519	1,969,016	2,401,246	470,398
Expenditures and other deductions					
Educational and general					
Instruction	5,508,512	1,199,711	1,702,118	2,175,711	430,972
Academic support	23,323	9,641	-	13,682	-
Public service	330,227	312,441	13,988	3,798	-
Student aid	10,341	-	-	(9,238)	19,579
Facilities and administrative costs	680,803	190,726	253,490	216,740	19,847
Total educational and general expenditures	6,553,206	1,712,519	1,969,596	2,400,693	470,398
Transfers between funds					
Nonmandatory transfers					
Educational and general	(633)	-	-	(633)	-
To current unrestricted funds	(660)	-	(580)	(80)	-
Net increase (decrease) in fund balances	905	-	905	-	-
Fund balances at beginning of year	\$ 245	\$ -	\$ 325	\$ (80)	\$ -
Fund balances at end of year					

UNIVERSITY OF ALASKA
Restricted Current Funds
Statement of Changes in Fund Balances
University of Alaska Anchorage
Year Ended June 30, 2006

	Total	Anchorage	Kenai Peninsula	Kodiak	Matanuska-Susitna
Revenues and other additions					
Educational and general					
Federal grants and contracts	\$ 24,088,801	\$ 23,637,543	\$ 112,295	\$ 340,027	\$ (1,064)
State grants and contracts	6,759,741	6,206,281	467,016	86,444	-
Local grants and contracts	999,178	496,583	502,595	-	-
Private gifts, grants and contracts	8,490,559	8,173,863	254,196	-	62,500
Investment income	6,100	6,100	-	-	-
Endowment sales and other proceeds	23,292	872	22,420	-	-
Sales and services, educational departments	154,137	135,803	18,334	-	-
Other sources	9,152	7,792	-	1,360	-
Total revenues and other additions	40,530,960	38,664,837	1,376,856	427,831	61,436
Expenditures and other deductions					
Educational and general					
Instruction	7,309,861	6,064,346	831,818	414,761	(1,064)
Academic support	636,428	554,861	81,567	-	-
Research	11,062,008	11,061,764	244	-	-
Public service	7,482,270	7,429,015	53,255	-	-
Student services	2,592,356	2,414,941	177,415	-	-
Operation and maintenance of plant	(145,524)	(237,446)	91,922	-	-
General administration and institutional expense	139,295	139,295	-	-	-
Student aid	4,623,501	4,480,094	101,907	-	41,500
Facilities and administrative costs	4,292,356	4,232,649	47,997	11,710	-
Total educational and general expenditures	37,992,551	36,139,519	1,386,125	426,471	40,436
Transfers between funds					
Nonmandatory transfers					
Educational and general	(2,507,300)	(2,507,300)	-	-	-
To current unrestricted funds	31,109	18,018	(9,269)	1,360	21,000
Net increase (decrease) in fund balances	858,366	818,671	36,350	6,471	(3,126)
Fund balances at beginning of year	\$ 889,475	\$ 836,689	\$ 27,081	\$ 7,831	\$ 17,874
Fund balances at end of year					

UNIVERSITY OF ALASKA
 Restricted Current Funds
 Statement of Changes in Fund Balances
 University of Alaska Southeast
 Year Ended June 30, 2006

	Total	Juneau	Ketchikan	Sitka
Revenues and other additions				
Educational and general				
Federal grants and contracts	\$ 4,453,360	\$ 3,126,901	\$ 236,213	\$ 1,090,246
State grants and contracts	1,364,624	632,452	387,293	344,879
Local grants and contracts	28,691	3,774	24,917	-
Private gifts, grants and contracts	1,464,518	1,400,952	-	63,566
Sales and services, educational departments	5,520	-	-	5,520
Other sources	17,375	17,375	-	-
Total revenues and other additions	<u>7,334,088</u>	<u>5,181,454</u>	<u>648,423</u>	<u>1,504,211</u>
Expenditures and other deductions				
Educational and general				
Instruction	3,177,531	2,230,837	406,889	539,805
Academic support	481,106	9,388	-	471,718
Research	628,226	582,821	-	45,405
Public service	301,181	-	-	301,181
Student services	279,423	101,532	177,891	-
General administration and institutional expense	123,467	123,467	-	-
Student aid	1,197,083	1,148,515	22,465	26,103
Facilities and administrative costs	546,350	390,193	41,178	114,979
Total educational and general expenditures	<u>6,734,367</u>	<u>4,586,753</u>	<u>648,423</u>	<u>1,499,191</u>
Transfers between funds				
Nonmandatory transfers				
Educational and general	(557,894)	(557,894)	-	-
To current unrestricted funds	41,827	36,807	-	5,020
Net increase (decrease) in fund balances	<u>(51,389)</u>	<u>(51,389)</u>	<u>-</u>	<u>-</u>
Fund balances at beginning of year	\$ (9,562)	\$ (14,582)	\$ -	\$ 5,020
Fund balances at end of year				

UNIVERSITY OF ALASKA
Restricted Current Funds
Statement of Changes in Fund Balances
Funding Source within Major Administrative Unit
Year Ended June 30, 2006

	Balances July 1, 2005	Revenues and Other Additions	Expenditures			Transfers (in) out	Balances June 30, 2006
			Salaries and Wages	Other Expenditures	Facilities & Administrative Costs		
Statewide Programs and Services							
Instruction							
State of Alaska	\$ -	\$ 192,096	\$ -	\$ 171,514	\$ 20,582	\$ -	\$ -
Local Government	-	20,430	-	15,066	5,364	-	-
Private	(377)	2,368,076	53,652	2,289,569	19,687	2,169	2,622
Total instruction	(377)	2,580,602	53,652	2,476,149	45,633	2,169	2,622
Research							
Federal							
Department of Commerce	-	4,803	-	3,256	1,547	-	-
Public Service							
Federal							
Department of Education	-	1,480,889	619,141	663,515	198,233	-	-
Department of Health and Human Services	-	309,710	60,400	170,929	78,381	-	-
General Services Administration	-	229,756	57,049	114,781	57,926	-	-
Total federal public service	-	2,020,355	736,590	949,225	334,540	-	-
State of Alaska	5,330	1,057,421	-	946,704	104,679	-	11,368
Private	-	798,701	392,364	401,905	4,432	-	-
Total public service	5,330	3,876,477	1,128,954	2,297,834	443,651	-	11,368
Institutional Support							
Federal							
Department of Education	-	96	-	75	21	-	-
State of Alaska	-	78,800	73,140	5,660	-	-	-
Endowments	-	81	-	-	-	81	-
Private	-	1,293,718	626,526	664,898	2,294	-	-
Total institutional support	-	1,372,695	699,666	670,633	2,315	81	-
Total Statewide Programs and Services	4,953	7,834,577	1,882,272	5,447,872	493,146	2,250	13,990
University of Alaska Fairbanks							
Instruction							
Federal							
Department of Agriculture	-	623,910	266,718	207,873	149,319	-	-
Department of Commerce	-	165,231	19,761	137,690	7,780	-	-
Department of Education	(5)	4,777,206	3,062,503	1,476,643	222,402	15,738	(85)
Department of Energy	-	10,768	-	10,768	-	-	-
Department of Health and Human Services	-	72,241	17,573	31,404	23,264	-	-
Department of the Interior	-	38,979	-	31,302	7,677	-	-
Department of Labor	-	240,788	169,022	61,023	10,743	-	-

UNIVERSITY OF ALASKA
Restricted Current Funds
Statement of Changes in Fund Balances
Funding Source within Major Administrative Unit
Year Ended June 30, 2006

	Balances July 1, 2005	Revenues and Other Additions	Salaries and Wages	Expenditures			Transfers (in) out	Balances June 30, 2006
				Other Expenditures	Facilities & Administrative Costs	Total Expenditures		
University of Alaska Fairbanks (continued)								
Instruction (continued)								
Federal (continued)								
National Science Foundation	\$ -	\$ 1,763,858	\$ 868,713	\$ 548,728	\$ 346,417	\$ 1,763,858	\$ -	\$ -
Other	-	653,695	272,349	230,949	149,540	652,838	857	-
Total federal instruction	(5)	8,346,676	4,676,639	2,736,380	917,142	8,330,161	16,595	(85)
State of Alaska	5,935	1,484,424	865,252	502,842	118,153	1,486,247	-	4,112
Local Government	-	11,662	5,626	3,345	2,691	11,662	-	-
Endowments	1,931	366	150	-	-	150	216	1,931
Private	-	2,267,191	1,045,173	1,020,530	193,018	2,258,721	8,470	-
Total instruction	7,861	12,110,319	6,592,840	4,263,097	1,231,004	12,086,941	25,281	5,958
Academic Support								
Federal								
Department of Agriculture	-	560,089	82,800	477,053	236	560,089	-	-
Department of Commerce	-	181,367	86,150	51,982	43,235	181,367	-	-
Department of Education	-	980,491	554,216	344,084	82,191	980,491	-	-
Department of Health and Human Services	-	63,143	24,833	22,289	16,021	63,143	-	-
Department of the Interior	-	180,094	97,722	43,330	39,042	180,094	-	-
National Science Foundation	-	7,087	3,452	1,986	1,649	7,087	-	-
Other	-	81,714	33,670	28,598	19,446	81,714	-	-
Total federal academic support	-	2,053,985	882,843	969,322	201,820	2,053,985	-	-
State of Alaska	-	158,919	72,909	82,031	1,944	156,884	-	2,035
Local Government	-	77,239	75,527	(3,333)	5,045	77,239	-	-
Endowments	776	128	-	-	-	-	46	858
Private	2,355	2,049,797	743,835	1,271,888	35,625	2,051,348	84	720
Total academic support	3,131	4,340,068	1,775,114	2,319,908	244,434	4,339,456	130	3,613
Research								
Federal								
Department of Agriculture	795	7,139,956	3,954,944	3,101,027	83,985	7,139,956	-	795
Department of Commerce	12	9,286,518	2,684,077	4,780,373	1,819,061	9,283,511	3,007	12
Department of Defense	-	10,604,797	2,714,788	6,139,952	1,750,276	10,605,016	(219)	-
Department of Education	-	1,477,555	653,553	553,663	270,339	1,477,555	-	-
Department of Energy	-	2,762,469	983,001	1,224,740	554,728	2,762,469	-	-
Department of Health and Human Services	-	7,701,467	2,820,995	2,781,600	2,098,871	7,701,466	1	-
Department of the Interior	(209)	6,913,171	3,044,586	2,113,737	1,754,844	6,913,167	4	(209)
Environmental Protection Agency	-	28,126	15,362	5,763	7,001	28,126	-	-
General Services Administration	-	14,055,285	5,509,571	5,954,651	2,591,063	14,055,285	-	-
National Aeronautics & Space Administration	-	10,123,419	4,833,088	2,380,440	2,909,891	10,123,419	-	-
National Science Foundation	-	20,711,194	8,589,036	7,209,875	4,912,283	20,711,194	-	-

UNIVERSITY OF ALASKA
Restricted Current Funds
Statement of Changes in Fund Balances
Funding Source within Major Administrative Unit
Year Ended June 30, 2006

	Balances July 1, 2005	Revenues and Other Additions	Salaries and Wages	Expenditures			Transfers (in) out	Balances June 30, 2006
				Other Expenditures	Facilities & Administrative Costs	Total Expenditures		
University of Alaska Fairbanks (continued)								
Research (continued)								
Federal (continued)								
US Department of the Treasury	\$ -	\$ 1,408,242	\$ 159,413	\$ 1,042,495	\$ 206,334	\$ 1,408,242	\$ -	\$ -
Other	-	124,424	68,859	24,214	31,551	124,424	-	-
Total federal research	598	92,336,623	36,031,273	37,312,530	18,990,027	92,333,830	2,793	598
State of Alaska	206,751	1,564,051	816,723	541,313	212,212	1,570,248	3,007	197,547
Local Government	-	141,761	72,531	32,711	34,917	140,159	1,602	-
Private	126,201	19,150,863	9,056,837	5,732,456	4,469,987	19,259,280	28,599	(10,815)
Total research	333,550	113,193,298	45,977,364	43,619,010	23,707,143	113,503,517	36,001	187,330
Public Service								
Federal								
Department of Agriculture	-	3,434,217	2,320,029	746,555	367,633	3,434,217	-	-
Department of Commerce	48,129	782,362	437,579	208,984	183,385	829,948	543	-
Department of Defense	-	1,412	957	-	455	1,412	-	-
Department of Education	-	322	-	298	24	322	-	-
Department of Energy	-	(206)	(140)	-	(66)	(206)	-	-
Department of Health and Human Services	-	261,415	167,965	28,681	64,769	261,415	-	-
Department of the Interior	-	67,599	43,699	12,674	11,226	67,599	-	-
Environmental Protection Agency	-	13,853	5,564	4,797	3,492	13,853	-	-
General Services Administration	-	250,697	114,116	71,037	65,544	250,697	-	-
National Science Foundation	-	247,602	119,993	97,947	29,662	247,602	-	-
Other	-	411,815	238,088	74,353	99,374	411,815	-	-
Total federal public service	48,129	5,471,088	3,447,850	1,245,326	825,498	5,518,674	543	-
State of Alaska	117,737	1,031,804	511,722	561,207	79,953	1,152,882	8	(3,349)
Local Government	-	1,703,437	1,454,920	236,304	-	1,691,224	12,213	-
Private	45,214	3,133,642	1,987,991	1,108,558	42,507	3,139,056	30,610	9,190
Total public service	211,080	11,339,971	7,402,483	3,151,395	947,958	11,501,836	43,374	5,841
Student Services								
Federal								
Department of Education	-	1,271,360	807,831	391,073	72,474	1,271,378	(18)	-
Department of the Interior	-	121	-	121	-	121	-	-
Total federal student services	-	1,271,481	807,831	391,194	72,474	1,271,499	(18)	-
Private	21,857	91,513	78,104	35,077	248	113,429	-	(59)
Total student services	21,857	1,362,994	885,935	426,271	72,722	1,384,928	(18)	(59)

UNIVERSITY OF ALASKA
 Restricted Current Funds
 Statement of Changes in Fund Balances
 Funding Source within Major Administrative Unit
 Year Ended June 30, 2006

	Balances July 1, 2005	Expenditures				Total Expenditures	Transfers (in) out	Balances June 30, 2006
		Revenues and Other Additions	Salaries and Wages	Other Expenditures	Facilities & Administrative Costs			
University of Alaska Fairbanks (continued)								
Operations and Maintenance of Plant								
Federal								
Department of Education	\$ -	\$ 175	\$ -	\$ 175	\$ -	\$ -	\$ -	\$ -
Other	-	74,315	-	59,193	15,122	-	-	-
Total federal operations and maintenance of plant	-	74,490	-	59,368	15,122	-	-	-
State of Alaska	63,213	6,538	3,828	3,344	-	-	-	62,579
Private	30	54,565	28,925	25,640	-	-	-	30
Total operations and maintenance of plant	63,243	135,593	32,753	88,352	15,122	-	-	62,609
Institutional Support								
Federal								
Other	-	24,444	-	24,444	-	-	-	-
Local Government	-	1	1	-	-	-	-	-
Private	-	325,820	159,915	165,905	-	-	-	-
Total institutional support	-	350,265	159,916	190,349	-	-	-	-
Student Aid								
Federal								
Department of Agriculture	-	600	-	600	-	-	-	-
Department of Commerce	-	732	-	732	-	-	-	-
Department of Education	-	3,666,330	-	3,652,481	29,810	(15,961)	-	-
Department of Health and Human Services	-	25,870	-	25,870	-	-	-	-
National Science Foundation	-	6,214	-	6,214	-	-	-	-
Other	-	4,620	-	4,620	-	-	-	-
Total federal student aid	-	3,704,366	-	3,690,517	29,810	(15,961)	-	-
Endowments	1,727	-	-	1,352	-	-	-	375
Private	9,060	81,944	-	78,988	12,011	5	-	-
Tuition allowance offset	-	-	-	(1,476,693)	-	-	-	-
Total student aid	10,787	3,786,310	-	2,294,164	41,821	1,460,737	-	375
Total University of Alaska Fairbanks	651,509	146,618,818	62,826,405	56,352,546	26,260,204	1,565,505	-	265,667
University of Alaska Anchorage								
Instruction								
Federal								
Department of Commerce	-	640,328	413,190	83,897	143,241	-	-	-
Department of Defense	-	12,212	-	12,212	-	-	-	-
Department of Education	-	2,519,648	1,617,082	716,367	179,858	6,341	-	-
Department of Health and Human Services	991	712,095	289,991	331,460	90,645	(1)	991	
Department of the Interior	-	2,534	-	2,534	-	-	-	-
Department of Labor	-	58,469	25,666	19,731	13,072	-	-	-

UNIVERSITY OF ALASKA
Restricted Current Funds
Statement of Changes in Fund Balances
Funding Source within Major Administrative Unit
Year Ended June 30, 2006

	Balances July 1, 2005	Revenues and Other Additions	Expenditures				Balances June 30, 2006
			Salaries and Wages	Other Expenditures	Facilities & Administrative Costs	Total Expenditures	
University of Alaska Anchorage (continued)							
Instruction (continued)							
Federal (continued)							
National Science Foundation	\$ -	\$ 535	\$ -	\$ 405	\$ 130	\$ 535	\$ -
Other	-	242,404	117,713	68,993	51,153	237,859	4,545
Total federal instruction	991	4,188,225	2,463,642	1,235,599	478,099	4,177,340	10,885
State of Alaska	6,763	1,394,383	768,155	510,737	105,084	1,383,976	10,964
Local Government	(4,620)	170,088	155,389	6,182	7,949	169,520	568
Private	41,818	2,199,024	1,455,425	714,732	28,678	2,198,835	13,397
Total instruction	44,952	7,951,720	4,842,611	2,467,250	619,810	7,929,671	35,814
Academic Support							
Federal							
Department of Education	-	85,796	37,199	35,298	13,299	85,796	-
Department of Health and Human Services	-	59,160	41,787	1,841	15,532	59,160	-
Other	-	30,965	17,910	4,940	8,115	30,965	-
Total federal academic support	-	175,921	96,896	42,079	36,946	175,921	-
State of Alaska	-	338,548	294,797	27,129	16,622	338,548	-
Local Government	-	81,567	77,562	4,005	-	81,567	-
Private	334,382	106,839	26,333	67,627	12,879	106,839	-
Total academic support	334,382	702,875	495,588	140,840	66,447	702,875	-
Research							
Federal							
Department of Agriculture	-	247,414	183,086	12,420	51,908	247,414	-
Department of Commerce	-	89,996	44,992	22,958	22,046	89,996	-
Department of Defense	-	726,389	172,911	371,854	181,624	726,389	-
Department of Education	-	517,666	178,907	303,317	35,442	517,666	-
Department of Energy	-	15,673	8,022	3,000	4,651	15,673	-
Department of Health and Human Services	-	2,282,056	1,246,174	527,793	508,089	2,282,056	-
Department of the Interior	-	569,438	390,077	78,963	100,398	569,438	-
Environmental Protection Agency	-	104,951	63,503	16,445	25,003	104,951	-
National Science Foundation	-	1,356,762	626,829	443,467	286,466	1,356,762	-
US Agency for International Development	-	599,399	171,168	331,125	97,106	599,399	-
Other	-	483,212	265,656	112,417	105,139	483,212	-
Total federal research	-	6,992,956	3,351,325	2,223,759	1,417,872	6,992,956	-
State of Alaska	(9,359)	1,398,280	936,006	197,066	243,974	1,377,046	35,947
Local Government	-	161,907	107,249	10,370	41,644	159,263	2,644
Private	144,932	4,903,558	1,976,711	2,259,522	625,827	4,862,060	35,188
Total research	135,573	13,456,701	6,371,291	4,690,717	2,329,317	13,391,325	73,779
							(24,072)
							151,242
							127,170

UNIVERSITY OF ALASKA
Restricted Current Funds
Statement of Changes in Fund Balances
Funding Source within Major Administrative Unit
Year Ended June 30, 2006

	Balances July 1, 2005	Revenues and Other Additions	Expenditures				Transfers (in) out	Balances June 30, 2006
			Salaries and Wages	Other Expenditures	Facilities & Administrative Costs	Total Expenditures		
University of Alaska Anchorage (continued)								
Institutional Support								
Private	\$ 27,651	\$ 139,295	\$ 64,592	\$ 74,703	\$ -	\$ -	\$ -	\$ 27,651
Student Aid								
Federal								
Department of Education	-	5,801,348	-	5,800,507	841	-	-	-
Department of Health and Human Services	-	215,052	-	215,052	-	-	-	-
Department of the Interior	-	8,300	-	8,300	-	-	-	-
Department of Labor	-	3,536	-	3,536	-	-	-	-
Environmental Protection Agency	-	3,297	-	3,297	-	-	-	-
National Science Foundation	-	37,600	-	37,600	-	-	-	-
Total federal student aid	-	6,069,133	-	6,068,292	841	-	-	-
State of Alaska	-	489,129	-	489,129	-	-	-	-
Local Government	780	74,802	-	74,802	-	-	-	780
Endowments	28,720	23,292	-	5,668	-	-	8,388	37,956
Private	130,127	350,459	-	324,059	-	-	-	156,527
Tuition allowance offset	-	-	-	(2,338,449)	-	-	2,338,449	-
Total student aid	159,627	7,006,815	-	4,623,501	841	-	2,346,837	195,263
Total University of Alaska Anchorage	858,366	40,530,960	18,241,319	15,458,876	4,292,356	-	2,507,300	889,475
University of Alaska Southeast								
Instruction								
Federal								
Department of Agriculture	-	102,613	-	94,879	7,734	-	-	-
Department of Education	-	1,658,254	383,199	1,077,459	197,596	-	-	-
Department of Health and Human Services	-	(41,510)	-	(41,510)	-	-	-	-
Department of the Interior	-	23,160	16,727	3,412	3,021	-	-	-
Department of Labor	-	54,011	1,963	43,842	8,206	-	-	-
National Science Foundation	-	226,652	147,551	41,223	37,878	-	-	-
Total federal instruction	-	2,023,180	549,440	1,219,305	254,435	-	-	-
State of Alaska	-	1,080,146	488,192	510,750	82,352	-	-	(1,148)
Local Government	115	24,917	22,402	2,515	-	-	-	115
Private	-	384,929	293,476	91,451	2	-	-	-
Total instruction	115	3,513,172	1,353,510	1,824,021	336,789	-	-	(1,033)
Academic Support								
Federal								
Department of Education	-	471,820	218,711	253,086	23	-	-	-
Department of the Interior	-	5,150	1,423	2,960	767	-	-	-
Total federal academic support	-	476,970	220,134	256,046	790	-	-	-

UNIVERSITY OF ALASKA
Restricted Current Funds
Statement of Changes in Fund Balances
Funding Source within Major Administrative Unit
Year Ended June 30, 2006

	Balances July 1, 2005	Revenues and Other Additions	Salaries and Wages	Expenditures			Transfers (in) out	Balances June 30, 2006
				Other Expenditures	Facilities & Administrative Costs	Total Expenditures		
University of Alaska Southeast (continued)								
Academy Support (continued)								
Private	-	\$ 4,926	-	\$ 4,926	-	\$ 4,926	-	\$ -
Total academic support	-	481,896	220,134	260,972	790	481,896	-	-
Research								
Federal								
Department of Agriculture	-	40,087	19,523	15,533	5,031	40,087	-	-
Department of Commerce	-	5,040	1,935	1,665	1,440	5,040	-	-
Department of the Interior	-	136,485	88,454	26,428	21,603	136,485	-	-
National Science Foundation	-	160,675	78,864	57,810	24,001	160,675	-	-
Total federal research	-	342,287	188,776	101,436	52,075	342,287	-	-
State of Alaska	-	85,219	50,006	18,904	16,309	85,219	-	-
Private	-	362,058	179,204	89,900	92,954	362,058	-	-
Total research	-	789,564	417,986	210,240	161,338	789,564	-	-
Public Service								
Federal								
Department of Health and Human Services	-	49,601	37,193	12,408	-	49,601	-	-
Environmental Protection Agency	-	301,550	201,443	57,235	42,872	301,550	-	-
National Science Foundation	-	(9,852)	-	(7,598)	(2,254)	(9,852)	-	-
Total federal public service	-	341,299	238,636	62,045	40,618	341,299	-	-
State of Alaska	-	5,520	-	500	-	500	-	5,020
Total public service	-	346,819	238,636	62,545	40,618	341,799	-	5,020
Student Services								
Federal								
Department of Education	-	209,835	158,730	48,909	-	209,639	-	2,196
State of Alaska	-	62,000	24,453	30,904	6,643	62,000	-	-
Private	(11,073)	27,614	-	16,427	-	16,427	-	114
Total student services	(11,073)	299,449	183,183	96,240	6,643	286,066	-	2,310
Institutional Support								
Private	(58,450)	151,124	2,278	121,189	-	123,467	-	(30,793)
Student Aid								
Federal								
Department of Agriculture	-	(1,787)	-	(1,959)	172	(1,787)	-	-
Department of Education	-	1,035,476	-	1,035,476	-	1,035,476	-	-
National Aeronautics & Space Administration	-	5,000	-	5,000	-	5,000	-	-
Total federal student aid	-	1,038,689	-	1,038,517	172	1,038,689	-	-

UNIVERSITY OF ALASKA
Restricted Current Funds
Statement of Changes in Fund Balances
Funding Source within Major Administrative Unit
Year Ended June 30, 2006

	Balances July 1, 2005	Revenues and Other Additions	Salaries and Wages	Expenditures			Transfers (in) out	Balances June 30, 2006
				Other Expenditures	Facilities & Administrative Costs	Total Expenditures		
University of Alaska Southeast (continued)								
State of Alaska	\$ -	\$ 110,598	\$ -	\$ 110,598	\$ -	\$ 110,598	\$ -	\$ -
Private	18,019	602,777	-	602,862	-	605,862	-	14,934
Tuition allowance offset	-	-	-	(557,894)	-	(557,894)	557,894	-
Total student aid	18,019	1,752,064	-	1,197,083	172	1,197,255	557,894	14,934
Total University of Alaska Southeast	(51,389)	7,334,088	2,415,727	3,772,290	546,350	6,734,367	557,894	(9,562)
Prince William Sound								
Instruction								
Federal	-	77,828	41,334	18,546	17,948	77,828	-	-
Department of Agriculture	-	341,378	183,752	157,626	-	341,378	-	-
Department of Education	-	419,206	225,086	176,172	17,948	419,206	-	-
Total federal instruction	-	83,786	69,950	5,322	9,033	84,305	-	-
State of Alaska	519	95,820	-	92,779	-	92,779	4,274	-
Private	1,233	598,812	295,036	274,273	26,981	596,290	4,274	-
Total instruction	1,752	(136)	-	(103)	(33)	(136)	-	-
Academic Support								
Federal	-	(816)	-	(116)	-	(116)	-	-
Department of Agriculture	-	-	-	-	-	-	-	-
Public Service	700	(816)	-	(116)	-	(116)	-	-
Private	-	-	-	-	-	-	-	-
Institutional Support								
Federal	-	980	-	754	226	980	-	-
Department of Agriculture	-	257	-	257	-	257	-	-
Department of Education	-	1,237	-	1,011	226	1,237	-	-
Total federal institutional support	-	83,454	-	83,454	-	83,454	-	-
Student Aid								
Federal	-	83,454	-	(37,320)	-	(37,320)	37,320	-
Department of Agriculture	1,176	-	-	46,134	-	46,134	-	1,176
Private	-	83,454	-	321,199	27,174	643,409	41,594	1,176
Tuition allowance offset	1,176	682,551	295,036	81,352,783	31,619,230	198,632,772	4,674,543	1,176
Total student aid	3,628	203,000,994	85,660,759	81,352,783	31,619,230	198,632,772	4,674,543	1,176
Total Prince William Sound	1,467,067	-	-	-	-	-	-	-
Total Restricted Funds	1,467,067	-	-	-	-	-	-	-

Restricted Current Funds
Statement of Changes in Fund Balances
Funding Source within University of Alaska Fairbanks
Year Ended June 30, 2006

	Balances July 1, 2005	Revenues and Other Additions	Salaries and Wages	Expenditures			Total Expenditures	Transfers (in) out	Balances June 30, 2006
				Other Expenditures	Facilities & Administrative Costs				
Fairbanks									
Instruction									
Federal									
Department of Agriculture	\$ -	\$ 168	\$ -	\$ 168	\$ -	\$ 168	\$ -	\$ -	\$ -
Department of Commerce	-	7,180	308	6,717	155	7,180	-	-	-
Department of Education	(5)	1,745,323	1,126,819	465,623	136,919	1,729,361	15,962	(5)	(5)
Department of Energy	-	10,768	-	10,768	-	10,768	-	-	-
Department of Health and Human Services	-	72,241	17,573	31,404	23,264	72,241	-	-	-
Department of the Interior	-	710	-	710	-	710	-	-	-
National Science Foundation	-	615,758	217,879	282,987	114,892	615,758	-	-	-
Total federal instruction	(5)	2,452,148	1,362,579	798,377	275,230	2,436,186	15,962	(5)	(5)
State of Alaska	7,135	229,522	92,586	109,527	30,743	232,856	-	3,801	3,801
Local Government	-	11,662	5,626	3,345	2,691	11,662	-	-	-
Endowments	-	366	150	-	-	150	216	-	216
Private	-	931,417	349,621	526,992	46,381	922,994	8,423	-	-
Total instruction	7,130	3,625,115	1,810,562	1,438,241	355,045	3,603,848	24,601	3,796	3,796
Academic Support									
Federal									
Department of Agriculture	-	559,356	82,067	477,053	236	559,356	-	-	-
Department of Commerce	-	168,477	80,103	48,388	39,986	168,477	-	-	-
Department of Education	-	744,892	384,969	291,488	68,435	744,892	-	-	-
Department of Health and Human Services	-	63,143	24,833	22,289	16,021	63,143	-	-	-
Department of the Interior	-	180,094	97,722	43,330	39,042	180,094	-	-	-
National Science Foundation	-	5,713	3,452	929	1,332	5,713	-	-	-
Other	-	60,329	17,876	28,598	13,855	60,329	-	-	-
Total federal academic support	-	1,782,004	691,022	912,075	178,907	1,782,004	-	-	-
State of Alaska	-	154,859	72,909	77,971	1,944	152,824	-	-	2,035
Local Government	-	20,012	13,670	1,297	5,045	20,012	-	-	-
Endowments	776	128	-	-	-	-	46	858	858
Private	2,355	2,049,283	743,835	1,271,374	35,625	2,050,834	84	720	720
Total academic support	3,131	4,006,286	1,521,436	2,262,717	221,521	4,005,674	130	3,613	3,613
Research									
Federal									
Department of Agriculture	795	7,139,956	3,954,944	3,101,027	83,985	7,139,956	-	795	795
Department of Commerce	12	9,286,518	2,684,077	4,780,373	1,819,061	9,283,511	3,007	12	12
Department of Defense	-	10,604,797	2,714,788	6,139,952	1,750,276	10,605,016	(219)	-	-
Department of Education	-	1,477,555	653,553	553,663	270,339	1,477,555	-	-	-
Department of Energy	-	2,762,469	983,001	1,224,740	554,728	2,762,469	-	-	-

UNIVERSITY OF ALASKA
Restricted Current Funds
Statement of Changes in Fund Balances
Funding Source within University of Alaska Fairbanks
Year Ended June 30, 2006

	Balances July 1, 2005	Revenues and Other Additions	Salaries and Wages	Expenditures			Transfers (in) out	Balances June 30, 2006
				Other Expenditures	Facilities & Administrative Costs	Total Expenditures		
Fairbanks (continued)								
Research (continued)								
Federal (continued)								
Department of Health and Human Services	\$ -	\$ 7,701,467	\$ 2,820,995	\$ 2,781,600	\$ 2,098,871	\$ 7,701,466	\$ 1	\$ -
Department of the Interior	(209)	6,913,171	3,044,586	2,113,737	1,754,844	6,913,167	4	(209)
Environmental Protection Agency	-	28,126	15,362	5,763	7,001	28,126	-	-
General Services Administration	-	14,055,285	5,509,571	5,954,651	2,591,063	14,055,285	-	-
National Aeronautics & Space Administration	-	10,123,419	4,833,088	2,380,440	2,909,891	10,123,419	-	-
National Science Foundation	-	20,711,194	8,589,036	7,209,875	4,912,283	20,711,194	-	-
US Department of the Treasury	-	1,408,242	159,413	1,042,495	206,334	1,408,242	-	-
Other	-	124,424	68,859	24,214	31,351	124,424	-	-
Total federal research	598	92,336,623	36,031,273	37,312,530	18,990,027	92,333,830	2,793	598
State of Alaska	206,751	1,564,051	816,723	541,313	212,212	1,570,248	3,007	197,547
Local Government	-	141,761	72,531	32,711	34,917	140,159	1,602	-
Private	126,201	19,150,863	9,056,837	5,732,456	4,469,987	19,259,280	28,599	(10,815)
Total research	333,550	113,193,298	45,977,364	43,619,010	23,707,143	113,303,517	36,001	187,330
Public Service								
Federal								
Department of Agriculture	-	120,465	45,429	66,341	8,695	120,465	-	-
Department of Commerce	48,129	769,873	431,132	206,054	180,273	817,459	543	-
Department of Education	-	322	-	298	24	322	-	-
Department of Health and Human Services	-	187,249	117,539	28,681	41,029	187,249	-	-
Department of the Interior	-	43,092	26,876	4,990	11,226	43,092	-	-
General Services Administration	-	250,697	114,116	71,037	65,544	250,697	-	-
National Science Foundation	-	247,690	119,993	98,007	29,690	247,690	-	-
Total federal public service	48,129	1,619,388	855,085	475,408	336,481	1,666,974	543	-
State of Alaska	116,280	703,372	348,669	469,551	6,238	824,458	-	(4,806)
Local Government	-	1,661,130	1,412,613	236,304	-	1,648,917	12,213	-
Private	45,214	2,963,500	1,898,991	1,045,907	23,436	2,968,334	30,610	9,770
Total public service	209,623	6,947,390	4,515,358	2,227,170	366,155	7,108,683	43,366	4,964
Student Services								
Federal								
Department of Education	-	1,122,344	669,727	380,161	72,474	1,122,362	(18)	-
Department of the Interior	-	121	-	121	-	121	-	-
Total federal student services	-	1,122,465	669,727	380,282	72,474	1,122,483	(18)	-
Private	21,857	91,756	78,104	35,320	248	113,672	-	(59)
Total student services	21,857	1,214,221	747,831	415,602	72,722	1,236,155	(18)	(59)

UNIVERSITY OF ALASKA
Restricted Current Funds
Statement of Changes in Fund Balances
Funding Source within University of Alaska Fairbanks
Year Ended June 30, 2006

	Balances July 1, 2005	Revenues and Other Additions	Salaries and Wages	Expenditures			Transfers (in) out	Balances June 30, 2006
				Other Expenditures	Facilities & Administrative Costs	Total Expenditures		
Cooperative Extension (continued)								
Public service (continued)								
Environmental Protection Agency	\$ -	\$ 13,853	\$ 5,564	\$ 4,797	\$ 3,492	\$ 13,853	\$ -	\$ -
Total federal public service	-	3,279,927	2,279,587	648,811	351,529	3,279,927	-	-
State of Alaska	1,457	328,432	163,053	91,656	73,715	328,424	8	1,457
Local Government	-	42,307	42,307	-	-	42,307	-	-
Private	-	156,348	77,548	62,651	16,149	156,348	-	-
Total Cooperative Extension	1,457	3,807,014	2,562,495	803,118	441,393	3,807,006	8	1,457
Chukchi								
Instruction								
Federal								
Department of Agriculture	-	110,956	18,105	63,780	29,071	110,956	-	-
Department of Education	-	337,072	194,214	140,743	2,115	337,072	-	-
Other	-	143,409	-	107,262	36,147	143,409	-	-
Total federal instruction	-	591,437	212,319	311,785	67,333	591,437	-	-
Endowments	1,026	-	-	-	-	-	-	1,026
Private	-	455	-	455	-	455	-	-
Total instruction	1,026	591,892	212,319	312,240	67,333	591,892	-	1,026
Public Service								
Federal								
Department of Agriculture	-	151,470	75,090	40,480	35,900	151,470	-	-
National Science Foundation	-	(88)	-	(60)	(28)	(88)	-	-
Total federal public service	-	151,382	75,090	40,420	35,872	151,382	-	-
Student Aid								
Federal								
Department of Agriculture	-	600	-	600	-	600	-	-
Department of Education	-	1,152	-	1,152	-	1,152	-	-
Other	-	4,620	-	4,620	-	4,620	-	-
Total federal student aid	-	6,372	-	6,372	-	6,372	-	-
Total Chukchi	1,026	749,646	287,409	359,032	103,205	749,646	-	1,026
Kuskokwim								
Instruction								
Federal								
Department of Agriculture	-	90,156	26,375	42,629	21,152	90,156	-	-
Department of Education	-	288,495	182,305	99,382	6,808	288,495	-	-

UNIVERSITY OF ALASKA
Restricted Current Funds
Statement of Changes in Fund Balances
Funding Source within University of Alaska Fairbanks
Year Ended June 30, 2006

	Balances July 1, 2005	Revenues and Other Additions	Salaries and Wages	Expenditures			Transfers (in) out	Balances June 30, 2006
				Other Expenditures	Facilities & Administrative Costs	Total Expenditures		
Kuskokwim (continued)								
Instruction (continued)								
Federal (continued)								
National Science Foundation	\$ -	\$ 582,426	\$ 386,505	\$ 62,949	\$ 132,972	\$ 582,426	\$ -	\$ -
Other	-	191,785	114,245	33,242	44,298	191,785	-	-
Total federal instruction	-	1,152,862	709,430	238,202	205,230	1,152,862	-	-
State of Alaska	(1,200)	202,679	182,613	(3,036)	21,591	201,168	-	311
Private	-	16,470	15,196	1,227	-	16,423	47	-
Total instruction	(1,200)	1,372,011	907,239	236,393	226,821	1,370,453	47	311
Academic Support								
Federal								
Department of Agriculture	-	733	733	-	-	733	-	-
Department of Education	-	237,655	158,908	64,979	13,768	237,655	-	-
National Science Foundation	-	1,374	-	1,057	317	1,374	-	-
Total federal academic support	-	239,762	159,641	66,036	14,085	239,762	-	-
State of Alaska	-	4,060	-	4,060	-	4,060	-	-
Local Government	-	57,227	61,857	(4,630)	-	57,227	-	-
Private	-	582	-	582	-	582	-	-
Total academic support	-	301,631	221,498	66,048	14,085	301,631	-	-
Student Services								
Federal								
Department of Education	-	149,016	138,104	10,912	-	149,016	-	-
Private	-	(243)	-	(243)	-	(243)	-	-
Total student services	-	148,773	138,104	10,669	-	148,773	-	-
Student Aid								
Federal								
Department of Education	-	(140)	-	(140)	-	(140)	-	-
National Science Foundation	-	500	-	500	-	500	-	-
Total federal student aid	-	360	-	360	-	360	-	-
Total Kuskokwim	(1,200)	1,822,775	1,266,841	313,470	240,906	1,821,217	47	311
Northwest								
Instruction								
Federal								
Department of Agriculture	-	59,794	28,734	16,699	14,361	59,794	-	-
Department of Education	-	385,005	186,475	198,523	7	385,005	-	-
Total federal instruction	-	444,799	215,209	215,222	14,368	444,799	-	-

UNIVERSITY OF ALASKA
Restricted Current Funds
Statement of Changes in Fund Balances
Funding Source within University of Alaska Fairbanks
Year Ended June 30, 2006

	Balances July 1, 2005	Revenues and Other Additions	Expenditures				Transfers (in) out	Balances June 30, 2006
			Salaries and Wages	Other Expenditures	Facilities & Administrative Costs	Total Expenditures		
Northwest (continued)								
Student Aid	\$ 375	-	-	-	-	-	\$ 375	
Endowments	375	444,799	215,209	215,222	14,368	-	375	
Total Northwest								
Bristol Bay								
Instruction								
Federal								
Department of Agriculture	-	110,344	60,013	24,338	25,993	-	-	
Department of Commerce	-	163,695	19,453	136,464	7,778	-	-	
Department of Education	-	744,693	414,583	318,300	11,810	-	-	
National Science Foundation	-	42,811	29,693	3,238	9,880	-	-	
Other	-	36,763	-	27,572	9,191	-	-	
Total federal instruction	-	1,098,306	523,742	509,912	64,652	-	-	
State of Alaska	-	154,808	104,885	33,962	15,961	-	-	
Private	-	34,700	18,692	8,518	7,490	-	-	
Total instruction	-	1,287,814	647,319	552,392	88,103	-	-	
Academic Support								
Federal								
Department of Commerce	-	12,890	6,047	3,594	3,249	-	-	
Public Service								
Federal								
Other	-	411,815	238,088	74,353	99,374	-	-	
Total Bristol Bay	-	1,712,519	891,454	630,339	190,726	-	-	
Interior Campus								
Instruction								
Federal								
Department of Agriculture	-	252,572	133,491	60,309	58,772	-	-	
Department of Commerce	-	(5,644)	-	(5,491)	(153)	-	-	
Department of Education	-	708,602	596,005	100,728	11,869	-	-	
National Science Foundation	-	520,335	232,691	199,554	88,090	-	-	
Other	-	280,881	158,104	62,873	59,904	-	-	
Total federal instruction	-	1,756,746	1,120,291	417,973	218,482	-	-	
State of Alaska	-	114,010	55,900	45,895	12,215	-	-	
Endowments	905	-	-	-	-	-	905	
Private								
Total instruction	905	1,950,786	1,213,002	489,116	248,668	-	905	

	Balances July 1, 2005	Revenues and Other Additions	Expenditures				Transfers (in) out	Balances June 30, 2006
			Salaries and Wages	Other Expenditures	Facilities & Administrative Costs	Total Expenditures		
Interior Campus (continued)								
Public Service								
Federal								
Department of Agriculture	\$ -	\$ 8,576	\$ -	\$ 6,334	\$ 2,242	\$ 8,576	\$ -	\$ -
Private	-	9,654	7,654	-	2,580	10,234	-	(580)
Total public service	-	18,230	7,654	6,334	4,822	18,810	-	(580)
Total Interior Campus	905	1,969,016	1,220,656	495,450	253,490	1,969,596	-	325
Rural College								
Instruction								
Federal								
Department of Agriculture	-	(80)	-	(50)	(30)	(80)	-	-
Department of Education	-	568,016	362,102	153,344	52,874	568,320	(224)	(80)
Department of the Interior	-	38,269	-	30,592	7,677	38,269	-	-
National Science Foundation	-	2,528	1,945	-	583	2,528	-	-
Other	-	857	-	-	-	-	857	-
Total federal instruction	-	609,590	364,047	183,886	61,104	609,037	633	(80)
State of Alaska	-	599,318	329,906	240,873	28,539	599,318	-	-
Private	-	1,178,175	609,665	447,334	121,176	1,178,175	-	-
Total instruction	-	2,387,083	1,303,618	872,093	210,819	2,386,530	633	(80)
Academic support								
Federal								
Department of Education	-	(2,056)	10,339	(12,383)	(12)	(2,056)	-	-
Other	-	21,385	15,794	-	5,591	21,385	-	-
Total federal academic support	-	19,329	26,133	(12,383)	5,579	19,329	-	-
Private	-	(68)	-	(68)	-	(68)	-	-
Total academic support	-	19,261	26,133	(12,451)	5,579	19,261	-	-
Public Service								
Private	-	4,140	3,798	-	342	4,140	-	-
Student Aid								
Federal								
Department of Education	-	(4,430)	-	(4,430)	-	(4,430)	-	-
Private	-	(4,808)	-	(4,808)	-	(4,808)	-	-
Total student aid	-	(9,238)	-	(9,238)	-	(9,238)	-	-
Total Rural College	-	2,401,246	1,333,549	850,404	216,740	2,400,693	633	(80)

UNIVERSITY OF ALASKA
Restricted Current Funds
Statement of Changes in Fund Balances
Funding Source within University of Alaska Fairbanks
Year Ended June 30, 2006

	Balances July 1, 2005	Revenues and Other Additions	Expenditures				Transfers (in) out	Balances June 30, 2006
			Salaries and Wages	Other Expenditures	Facilities & Administrative Costs	Total Expenditures		
Tanana Valley								
Instruction								
Federal								
Department of Labor	\$ -	\$ 240,788	\$ 169,022	\$ 61,023	\$ 10,743	\$ -	\$ -	\$ -
State of Alaska	-	184,087	99,362	75,621	9,104	-	-	-
Private	-	25,944	15,188	10,756	-	-	-	-
Total instruction	-	450,819	283,572	147,400	19,847	-	-	-
Student Aid								
Private	-	19,579	-	19,579	-	-	-	-
Total Tanana Valley	-	470,398	283,572	166,979	19,847	-	-	-
Total University of Alaska Fairbanks	\$ 651,509	\$ 146,618,818	\$ 62,826,405	\$ 56,352,546	\$ 26,260,204	\$ 1,565,505	\$ 145,439,155	\$ 265,667

UNIVERSITY OF ALASKA
Restricted Current Funds
Statement of Changes in Fund Balances
Funding Source within University of Alaska Anchorage
Year Ended June 30, 2006

	Balances July 1, 2005	Revenues and Other Additions	Salaries and Wages	Expenditures			Transfers (in) out	Balances June 30, 2006
				Other Expenditures	Administrative Costs	Total Expenditures		
Anchorage								
Instruction								
Federal								
Department of Commerce	\$ -	\$ 640,328	\$ 413,190	\$ 83,897	\$ 143,241	\$ 640,328	\$ -	\$ -
Department of Defense	-	12,212	-	12,212	-	12,212	-	-
Department of Education	-	2,136,961	1,367,002	589,608	174,010	2,130,620	6,341	-
Department of Health and Human Services	991	712,095	289,991	331,460	90,645	712,096	(1)	991
Department of the Interior	-	2,534	-	2,534	-	2,534	-	-
Department of Labor	-	1,824	-	1,824	-	1,824	-	-
National Science Foundation	-	535	-	405	130	535	-	-
Other	-	242,404	117,713	68,993	51,153	237,859	4,545	-
Total federal instruction	991	3,748,893	2,187,896	1,090,933	459,179	3,738,008	10,885	991
State of Alaska	6,763	854,694	425,009	354,981	64,297	844,287	10,964	6,206
Local Government	-	56,326	49,776	(1,967)	7,949	55,758	568	-
Private	41,818	1,994,973	1,347,219	610,499	28,678	1,986,396	21,785	28,610
Total instruction	49,572	6,654,886	4,009,900	2,054,446	560,103	6,624,449	44,202	35,807
Academic Support								
Federal								
Department of Education	-	85,796	37,199	35,298	13,299	85,796	-	-
Department of Health and Human Services	-	59,160	41,787	1,841	15,532	59,160	-	-
Other	-	30,965	17,910	4,940	8,115	30,965	-	-
Total federal academic support	-	175,921	96,896	42,079	36,946	175,921	-	-
State of Alaska	-	338,548	294,797	27,129	16,622	338,548	-	-
Private	334,382	106,839	26,333	67,627	12,879	106,839	-	334,382
Total academic support	334,382	621,308	418,026	136,835	66,447	621,308	-	334,382
Research								
Federal								
Department of Agriculture	-	247,414	183,086	12,420	51,908	247,414	-	-
Department of Commerce	-	89,996	44,992	22,958	22,046	89,996	-	-
Department of Defense	-	726,389	172,911	371,854	181,624	726,389	-	-
Department of Education	-	517,666	178,907	303,317	35,442	517,666	-	-
Department of Energy	-	15,673	8,022	3,000	4,651	15,673	-	-
Department of Health and Human Services	-	2,282,056	1,246,174	527,793	508,089	2,282,056	-	-
Department of the Interior	-	569,438	390,077	78,963	100,398	569,438	-	-
Environmental Protection Agency	-	104,951	63,503	16,445	25,003	104,951	-	-
National Science Foundation	-	1,356,762	626,829	443,467	286,466	1,356,762	-	-
US Agency for International Development	-	599,399	171,168	331,125	97,106	599,399	-	-
Other	-	483,212	265,656	112,417	105,139	483,212	-	-
Total federal research	-	6,992,956	3,351,325	2,223,759	1,417,872	6,992,956	-	-

UNIVERSITY OF ALASKA
Restricted Current Funds
Statement of Changes in Fund Balances
Funding Source within University of Alaska Anchorage
Year Ended June 30, 2006

	Balances July 1, 2005	Revenues and Other Additions	Expenditures				Total Expenditures	Transfers (in) out	Balances June 30, 2006
			Salaries and Wages	Other Expenditures	Facilities & Administrative Costs				
Anchorage (continued)									
Research (continued)									
State of Alaska	\$ (9,359)	\$ 1,398,036	\$ 936,006	\$ 196,822	\$ 243,974	\$ 1,376,802	\$ 35,947	\$ (24,072)	
Local Government	-	161,907	107,249	10,370	41,644	159,263	2,644	-	
Private	144,932	4,903,558	1,976,711	2,259,522	625,827	4,862,060	35,188	151,242	
Total research	135,573	13,456,457	6,371,291	4,690,473	2,329,317	13,391,081	73,779	127,170	
Public Service									
Federal									
Department of Agriculture	-	150,204	106,359	15,679	28,471	150,509	(305)	-	
Department of Commerce	-	111,268	87,264	5,459	18,544	111,267	1	-	
Department of Defense	-	331,315	204,386	44,159	82,770	331,315	-	-	
Department of Education	-	117,058	86,279	9,867	20,912	117,058	-	-	
Department of Health and Human Services	-	758,830	684,167	6,479	40,960	731,606	27,224	-	
Department of the Interior	-	768,325	330,522	355,012	82,791	768,325	-	-	
Department of Labor	-	96,090	54,322	33,099	8,669	96,090	-	-	
Environmental Protection Agency	-	78,930	23,894	39,339	15,697	78,930	-	-	
National Science Foundation	-	247,233	60,893	149,799	36,541	247,233	-	-	
National Aeronautics & Space Administration	-	155	-	103	52	155	-	-	
Small Business Administration	-	647,631	478,848	85,440	83,343	647,631	-	-	
US Agency for International Development	-	989,476	401,020	364,270	222,896	988,186	-	1,290	
Other	-	79,958	48,724	27,550	3,884	79,958	-	-	
Total federal public service	-	4,376,473	2,566,678	1,136,055	645,530	4,348,263	26,920	1,290	
State of Alaska	106,125	3,197,854	1,698,940	1,152,633	329,919	3,181,492	-	122,487	
Local Government	-	272,493	177,027	50,856	44,610	272,493	-	-	
Private	61,747	651,250	234,315	412,511	6,369	653,195	8,150	51,652	
Total public service	167,872	8,498,070	4,676,960	2,752,055	1,026,428	8,455,443	35,070	175,429	
Student Services									
Federal									
Department of Education	-	1,534,809	1,081,089	347,175	106,545	1,534,809	-	-	
Department of Health and Human Services	-	438,972	297,912	39,758	101,302	438,972	-	-	
Department of the Interior	-	14,852	-	-	-	-	14,852	-	
National Science Foundation	-	298,784	91,334	175,573	31,877	298,784	-	-	
Total federal student services	-	2,287,417	1,470,335	562,506	239,724	2,272,565	14,852	-	
State of Alaska	-	53,987	38,705	9,498	5,784	53,987	-	-	
Local Government	-	5,856	855	5,001	-	5,856	-	-	
Private	470	332,994	63,267	264,774	4,005	332,046	948	470	
Total student services	470	2,680,254	1,573,162	841,779	249,513	2,664,454	15,800	470	
Operation and Maintenance of Plant									
Private	(20,999)	(216,447)	(15,600)	(221,846)	-	(237,446)	-	-	

UNIVERSITY OF ALASKA
Restricted Current Funds
Statement of Changes in Fund Balances
Funding Source within University of Alaska Anchorage
Year Ended June 30, 2006

	Balances July 1, 2005	Revenues and Other Additions	Expenditures			Total Expenditures	Transfers (in) out	Balances June 30, 2006
			Salaries and Wages	Other Expenditures	Facilities & Administrative Costs			
Kenai Peninsula (continued)								
Student Services								
Federal								
Other								
Local Government		\$ 11,926	\$ 5,731	\$ 6,195	\$ -	\$ 11,926	\$ -	\$ -
Total student services		165,489	163,750	1,739	-	165,489	-	-
		177,415	169,481	7,934	-	177,415	-	-
Operations and Maintenance of Plant								
Local Government		66,975	50,148	16,827	-	66,975	-	-
Private		24,947	-	24,947	-	24,947	-	-
Total operations and maintenance of plant		91,922	50,148	41,774	-	91,922	-	-
Student Aid								
State of Alaska		11,528	-	11,528	-	11,528	-	-
Local Government		74,802	-	74,802	-	74,802	-	-
Endowments	15,404	22,420	-	5,668	-	5,668	8,388	23,768
Private	12,108	3,191	-	9,909	-	9,909	-	5,390
Total student aid	27,512	111,941	-	101,907	-	101,907	8,388	29,158
Total Kenai Peninsula	36,350	1,376,856	863,964	474,164	47,997	1,386,125	-	27,081
Kodiak								
Instruction								
Federal								
Department of Education		340,027	214,205	123,213	2,609	340,027	-	-
State of Alaska		86,444	64,819	12,524	9,101	86,444	-	-
Total instruction		426,471	279,024	135,737	11,710	426,471	-	-
Student Aid								
Private	6,471	1,360	-	-	-	-	-	7,831
Total Kodiak	6,471	427,831	279,024	135,737	11,710	426,471	-	7,831
Matanuska-Susitna								
Instruction								
Federal								
Department of Education		(1,064)	-	(1,064)	-	(1,064)	-	-
Local Government	(4,620)	-	-	-	-	-	-	(4,620)
Total instruction	(4,620)	(1,064)	-	(1,064)	-	(1,064)	-	(4,620)
Student Aid								
Local Government	780	-	-	-	-	-	-	780
Private	714	62,500	-	41,500	-	41,500	-	21,714
Total student aid	1,494	62,500	-	41,500	-	41,500	-	22,494
Total Matanuska-Susitna	(3,126)	61,436	-	40,436	-	40,436	-	17,874
Total University of Alaska Anchorage	\$ 858,366	\$ 40,530,960	\$ 18,241,319	\$ 15,458,876	\$ 4,292,356	\$ 37,992,551	\$ 2,507,300	\$ 889,475

UNIVERSITY OF ALASKA
Restricted Current Funds
Statement of Changes in Fund Balances
Funding Source within University of Alaska Southeast
Year Ended June 30, 2006

	Balances July 1, 2005	Revenues and Other Additions	Expenditures				Balances June 30, 2006
			Salaries and Wages	Other Expenditures	Facilities & Administrative Costs	Total Expenditures	
Juneau							
Instruction							
Federal							
Department of Education	\$ -	\$ 1,657,821	\$ 382,766	\$ 1,077,459	\$ 197,596	\$ 1,657,821	\$ -
Department of Health and Human Services	-	(41,510)	-	(41,510)	-	(41,510)	-
Department of the Interior	-	23,160	16,727	3,412	3,021	23,160	-
National Science Foundation	-	50,250	4,910	34,471	10,869	50,250	-
Total federal instruction	-	1,689,721	404,403	1,073,832	211,486	1,689,721	-
State of Alaska	-	394,623	137,545	230,130	28,096	395,771	(1,148)
Local Government	115	-	-	-	-	-	115
Private	-	384,929	293,476	91,451	2	384,929	-
Total instruction	115	2,469,273	835,424	1,395,413	239,584	2,470,421	(1,033)
Academic Support							
Federal							
Department of the Interior	-	5,150	1,423	2,960	767	5,150	-
Office of Education	-	102	-	79	23	102	-
Total federal academic support	-	5,252	1,423	3,039	790	5,252	-
Private	-	4,926	-	4,926	-	4,926	-
Total academic support	-	10,178	1,423	7,965	790	10,178	-
Research							
Federal							
Department of Agriculture	-	40,087	19,523	15,533	5,031	40,087	-
Department of Commerce	-	5,040	1,935	1,665	1,440	5,040	-
Department of the Interior	-	136,485	88,454	26,428	21,603	136,485	-
National Science Foundation	-	160,675	78,864	57,810	24,001	160,675	-
Total federal research	-	342,287	188,776	101,436	52,075	342,287	-
State of Alaska	-	85,219	50,006	18,904	16,309	85,219	-
Private	-	298,491	136,986	86,713	74,792	298,491	-
Total research	-	725,997	375,768	207,053	143,176	725,997	-
Student Services							
Federal							
Department of Education	-	31,944	32,070	(2,322)	-	29,748	2,196
State of Alaska	-	62,000	24,453	30,904	6,643	62,000	-
Private	(11,073)	27,614	-	16,427	-	16,427	114
Total student services	(11,073)	121,558	56,523	45,009	6,643	108,175	2,310
Institutional Support							
Private	(58,450)	151,124	2,278	121,189	-	123,467	(30,793)

UNIVERSITY OF ALASKA
Restricted Current Funds
Statement of Changes in Fund Balances
Funding Source within University of Alaska Southeast
Year Ended June 30, 2006

	Balances July 1, 2005	Revenues and Other Additions	Expenditures			Transfers (in) out	Balances June 30, 2006
			Salaries and Wages	Other Expenditures	Facilities & Administrative Costs		
Juneau (continued)							
Student Aid							
Federal							
Department of Education	\$ -	\$ 1,035,476	\$ -	\$ 1,035,476	\$ -	\$ -	\$ -
Department of Labor	-	(3,878)	-	(3,878)	-	-	(3,878)
National Aeronautics & Space Administration	-	5,000	-	5,000	-	-	5,000
Total federal student aid	-	1,036,598	-	1,036,598	-	-	1,036,598
State of Alaska	-	63,949	-	63,949	-	-	63,949
Private	18,019	602,777	-	605,862	-	-	605,862
Tuition allowance offset	-	-	-	(557,894)	-	557,894	-
Total student aid	18,019	1,703,324	-	1,148,515	-	557,894	14,934
Total Juneau	(51,389)	5,181,454	1,271,416	2,925,144	390,193	557,894	(14,582)
Ketchikan							
Instruction							
Federal							
Department of Education	-	433	433	-	-	-	-
Department of Labor	-	54,011	1,963	43,842	8,206	-	54,011
Total federal instruction	-	54,444	2,396	43,842	8,206	-	54,444
State of Alaska	-	368,706	156,150	179,584	32,972	-	368,706
Local Government	-	24,917	22,402	2,515	-	-	24,917
Total instruction	-	448,067	180,948	225,941	41,178	-	448,067
Student Services							
Federal							
Department of Education	-	177,891	126,660	51,231	-	-	177,891
Student Aid							
Federal							
Department of Labor	-	3,878	-	3,878	-	-	3,878
State of Alaska	-	18,587	-	18,587	-	-	18,587
Total student aid	-	22,465	-	22,465	-	-	22,465
Total Ketchikan	-	648,423	307,608	299,637	41,178	-	648,423
Sitka							
Instruction							
Federal							
Department of Agriculture	-	102,613	-	94,879	7,734	-	102,613
National Science Foundation	-	176,402	142,641	6,752	27,009	-	176,402
Total federal instruction	-	279,015	142,641	101,631	34,743	-	279,015
State of Alaska	-	316,817	194,497	101,036	21,284	-	316,817
Total instruction	-	595,832	337,138	202,667	56,027	-	595,832

Statement of Changes in Fund Balances
Funding Source within University of Alaska Southeast
Year Ended June 30, 2006

	Balances July 1, 2005	Revenues and Other Additions	Expenditures			Transfers (in) out	Balances June 30, 2006
			Salaries and Wages	Other Expenditures	Facilities & Administrative Costs		
Sitka (continued)							
Federal							
Department of Education	\$ -	\$ 471,718	\$ 218,711	\$ 253,007	\$ -	\$ -	\$ 471,718
Research							
Private	-	63,567	42,218	3,187	18,162	-	63,567
Public Service							
Federal							
Department of Health and Human Services	-	49,601	37,193	12,408	-	-	49,601
Environmental Protection Agency	-	301,550	201,443	57,235	42,872	-	301,550
National Science Foundation	-	(9,852)	-	(7,598)	(2,254)	-	(9,852)
Total federal public service	-	341,299	238,636	62,045	40,618	-	341,299
State of Alaska	-	5,520	-	500	-	-	5,020
Total public service	-	346,819	238,636	62,545	40,618	-	341,799
Student Aid							
Federal							
Department of Agriculture	-	(1,787)	-	(1,959)	172	-	(1,787)
State of Alaska	-	28,062	-	28,062	-	-	28,062
Total student aid	-	26,275	-	26,103	172	-	26,275
Total Sitka	-	1,504,211	836,703	547,509	114,979	-	1,499,191
Total University of Alaska Southeast	\$ (51,389)	\$ 7,334,088	\$ 2,415,727	\$ 3,772,290	\$ 546,350	\$ 557,894	\$ (9,562)

UNIVERSITY OF ALASKA
 Restricted Current Funds
 Statement of Changes in Fund Balances
 UAF Research
 Year Ended June 30, 2006

Schedule 6.4
 Sheet 1 of 1

	Balances July 1, 2005	Revenues and Other Additions	Salaries and Wages	Expenditures			Transfers (in) out	Balances June 30, 2006
				Other Expenditures	Facilities & Administrative Costs	Total Expenditures		
Geophysical Institute	\$ 202,580	\$ 27,843,868	\$ 12,390,752	\$ 7,844,340	\$ 7,623,192	\$ 27,858,284	\$ (206)	\$ 188,370
School of Fisheries and Ocean Sciences	807	16,828,132	6,975,398	6,636,461	3,212,386	16,824,245	4,001	693
Institute of Arctic Biology	122,759	15,492,918	6,416,004	5,554,718	3,634,289	15,605,011	1,121	9,545
Arctic Region Supercomputer Center	(519)	14,491,023	5,612,975	6,271,023	2,606,506	14,490,504	-	-
General Research	57	11,567,906	4,682,049	4,104,335	2,753,788	11,540,172	27,733	58
International Arctic Research Center	-	9,237,545	3,557,075	3,941,167	1,760,708	9,258,950	-	(21,405)
Institute of Northern Engineering	7,866	9,494,542	2,206,941	5,983,736	1,298,310	9,488,987	3,352	10,069
Agricultural and Forestry Experiment Station	-	6,284,159	3,337,641	2,604,838	341,680	6,284,159	-	-
Mineral Industry Research Laboratory	-	1,953,205	798,529	678,392	476,284	1,953,205	-	-
Total UAF Research	\$ 333,550	\$ 113,193,298	\$ 45,977,364	\$ 43,619,010	\$ 23,707,143	\$ 113,303,517	\$ 36,001	\$ 187,330

UNIVERSITY OF ALASKA
Restricted Current Funds
Expenditures and Analysis of
Facilities & Administrative Cost Charges
Year Ended June 30, 2006

	Direct Expenditures	Percent of Total Restricted Current Fund Expenditures	Facilities & Administrative Cost Charges	
			Amount	Rate
Federal				
Department of Agriculture	\$ 11,747,104	7.04	\$ 712,630	6.07
Department of Commerce	9,071,944	5.42	2,240,279	24.69
Department of Defense	9,661,219	5.78	2,015,125	20.86
Department of Education	26,509,543	15.87	1,430,010	5.39
Department of Energy	2,229,391	1.34	559,313	25.09
Department of Health & Human Services	9,843,044	5.89	3,037,834	30.86
Department of the Interior	6,691,983	4.01	2,021,369	30.21
Department of Labor	412,204	0.25	40,690	9.87
Department of the Treasury	1,201,908	0.72	206,334	17.17
Environmental Protection Agency	436,642	0.26	94,065	21.54
General Services Administration	11,821,205	7.08	2,714,533	22.96
National Aeronautics & Space Administration	7,218,631	4.32	2,909,943	40.31
National Science Foundation	19,349,694	11.58	5,704,650	29.48
Small Business Administration	564,288	0.34	83,343	14.77
US Agency for International Development	1,267,583	0.76	320,002	25.25
Other	1,734,966	1.03	483,124	27.85
Total Federal	119,761,349	71.69	24,573,244	
State of Alaska	12,592,564	7.55	1,353,243	10.75
Local government	2,819,377	1.68	142,220	5.04
Endowment funds	7,170	-	-	-
Private	36,243,438	21.71	5,550,523	15.31
Tuition allowance offset	(4,410,356)	(2.63)	-	-
Total	\$ 167,013,542	100.00	\$ 31,619,230	

UNIVERSITY OF ALASKA
 Restricted Current Funds
 Expenditures and Analysis of
 Facilities & Administrative Cost Charges
 Year Ended June 30, 2006

Schedule 6.51
 Sheet 1 of 5

	Direct Expenditures	Percent of Total Restricted Current Fund Expenditures	Facilities & Administrative Cost Charges	
			Amount	Rate
Federal				
Department of Agriculture				
University of Alaska Fairbanks	\$ 11,157,599	6.68	\$ 601,173	5.39
University of Alaska Anchorage	317,544	0.19	80,379	25.31
University of Alaska Southeast	127,976	0.08	12,937	10.11
Prince William Sound	143,985	0.09	18,141	12.60
Total Department of Agriculture	11,747,104	7.04	712,630	
Department of Commerce				
Statewide	3,256	-	1,547	47.51
University of Alaska Fairbanks	8,407,328	5.03	2,053,461	24.42
University of Alaska Anchorage	657,760	0.39	183,831	27.95
University of Alaska Southeast	3,600	-	1,440	40.00
Total Department of Commerce	9,071,944	5.42	2,240,279	
Department of Defense				
University of Alaska Fairbanks	8,855,697	5.30	1,750,731	19.77
University of Alaska Anchorage	805,522	0.48	264,394	32.82
Total Department of Defense	9,661,219	5.78	2,015,125	
Department of Education				
Statewide	1,282,731	0.77	198,254	15.46
University of Alaska Fairbanks	11,496,520	6.88	677,240	5.89
University of Alaska Anchorage	10,213,087	6.12	356,897	3.49
University of Alaska Southeast	3,175,570	1.90	197,619	6.22
Prince William Sound	341,635	0.20	-	-
Total Department of Education	26,509,543	15.87	1,430,010	

UNIVERSITY OF ALASKA
Restricted Current Funds
Expenditures and Analysis of
Facilities & Administrative Cost Charges
Year Ended June 30, 2006

	Direct Expenditures	Percent of Total Restricted Current Fund Expenditures	Facilities & Administrative Cost Charges	
			Amount	Rate
Federal (continued)				
Department of Energy				
University of Alaska Fairbanks	\$ 2,218,369	1.33	\$ 554,662	25.00
University of Alaska Anchorage	11,022	0.01	4,651	42.20
Total Department of Energy	<u>2,229,391</u>	<u>1.34</u>	<u>559,313</u>	
Department of Health & Human Services				
Statewide	231,329	0.14	78,381	33.88
University of Alaska Fairbanks	5,921,210	3.55	2,202,925	37.20
University of Alaska Anchorage	3,682,414	2.20	756,528	20.54
University of Alaska Southeast	8,091	-	-	-
Total Department of Health & Human Services	<u>9,843,044</u>	<u>5.89</u>	<u>3,037,834</u>	
Department of the Interior				
University of Alaska Fairbanks	5,387,171	3.23	1,812,789	33.65
University of Alaska Anchorage	1,165,408	0.70	183,189	15.72
University of Alaska Southeast	139,404	0.08	25,391	18.21
Total Department of the Interior	<u>6,691,983</u>	<u>4.01</u>	<u>2,021,369</u>	
Department of Labor				
University of Alaska Fairbanks	230,045	0.14	10,743	4.67
University of Alaska Anchorage	136,354	0.08	21,741	15.94
University of Alaska Southeast	45,805	0.03	8,206	17.92
Total Department of Labor	<u>412,204</u>	<u>0.25</u>	<u>40,690</u>	
Department of the Treasury				
University of Alaska Fairbanks	<u>1,201,908</u>	<u>0.72</u>	<u>206,334</u>	<u>17.17</u>

UNIVERSITY OF ALASKA
Restricted Current Funds
Expenditures and Analysis of
Facilities & Administrative Cost Charges
Year Ended June 30, 2006

	Direct Expenditures	Percent of Total Restricted Current Fund Expenditures	Facilities & Administrative Cost Charges	
			Amount	Rate
Federal (continued)				
Environmental Protection Agency				
University of Alaska Fairbanks	\$ 31,486	0.02	\$ 10,493	33.33
University of Alaska Anchorage	146,478	0.09	40,700	27.79
University of Alaska Southeast	258,678	0.15	42,872	16.57
Total Environmental Protection Agency	<u>436,642</u>	<u>0.26</u>	<u>94,065</u>	
General Services Administration				
Statewide	171,830	0.10	57,926	33.71
University of Alaska Fairbanks	11,649,375	6.98	2,656,607	22.80
Total General Services Administration	<u>11,821,205</u>	<u>7.08</u>	<u>2,714,533</u>	
National Aeronautics & Space Administration				
University of Alaska Fairbanks	7,213,528	4.32	2,909,891	40.34
University of Alaska Anchorage	103	-	52	50.49
University of Alaska Southeast	5,000	-	-	-
Total National Aeronautics & Space Administration	<u>7,218,631</u>	<u>4.32</u>	<u>2,909,943</u>	
National Science Foundation				
University of Alaska Fairbanks	17,445,944	10.44	5,290,011	30.32
University of Alaska Anchorage	1,585,900	0.95	355,014	22.39
University of Alaska Southeast	317,850	0.19	59,625	18.76
Total National Science Foundation	<u>19,349,694</u>	<u>11.58</u>	<u>5,704,650</u>	
Small Business Administration				
University of Alaska Anchorage	564,288	0.34	83,343	14.77
US Agency for International Development				
University of Alaska Anchorage	1,267,583	0.76	320,002	25.25

	Direct Expenditures	Percent of Total Restricted Current Fund Expenditures	Facilities & Administrative Cost Charges	
			Amount	Rate
Federal (continued)				
Other				
University of Alaska Fairbanks	\$ 1,059,337	0.63	\$ 314,833	29.72
University of Alaska Anchorage	675,629	0.40	168,291	24.91
Total other	<u>1,734,966</u>	<u>1.03</u>	<u>483,124</u>	
Total federal	119,761,349	71.69	24,573,244	
State of Alaska				
Statewide	1,197,019	0.72	125,261	10.46
University of Alaska Fairbanks	3,961,171	2.37	412,262	10.41
University of Alaska Anchorage	6,124,795	3.67	701,383	11.45
University of Alaska Southeast	1,234,307	0.74	105,304	8.53
Prince William Sound	75,272	0.05	9,033	12.00
Total State of Alaska	<u>12,592,564</u>	<u>7.55</u>	<u>1,353,243</u>	
Local Government				
Statewide	15,066	0.01	5,364	35.60
University of Alaska Fairbanks	1,877,632	1.12	42,653	2.27
University of Alaska Anchorage	901,762	0.54	94,203	10.45
University of Alaska Southeast	24,917	0.01	-	-
Total local government	<u>2,819,377</u>	<u>1.68</u>	<u>142,220</u>	
Endowment Funds				
University of Alaska Fairbanks	1,502	-	-	-
University of Alaska Anchorage	5,668	-	-	-
Total endowment funds	<u>7,170</u>	<u>-</u>	<u>-</u>	

UNIVERSITY OF ALASKA
 Restricted Current Funds
 Expenditures and Analysis of
 Facilities & Administrative Cost Charges
 Year Ended June 30, 2006

Schedule 6.51
 Sheet 5 of 5

	Direct Expenditures	Percent of Total Restricted Current Fund Expenditures	Facilities & Administrative Cost Charges	
			Amount	Rate
Private				
Statewide	\$ 4,428,913	2.65	\$ 26,413	0.60
University of Alaska Fairbanks	22,539,822	13.50	4,753,396	21.09
University of Alaska Anchorage	7,777,327	4.66	677,758	8.71
University of Alaska Southeast	1,404,713	0.84	92,956	6.62
Prince William Sound	92,663	0.06	-	-
Total private	36,243,438	21.71	5,550,523	
Tuition allowance offset				
University of Alaska Fairbanks	(1,476,693)	(0.88)	-	-
University of Alaska Anchorage	(2,338,449)	(1.40)	-	-
University of Alaska Southeast	(557,894)	(0.33)	-	-
Prince William Sound	(37,320)	(0.02)	-	-
Total tuition allowance offset	(4,410,356)	(2.63)	-	-
Total	\$ 167,013,542	100.00	\$ 31,619,230	

UNIVERSITY OF ALASKA
Student Loan Funds
Balance Sheet
By Major Administrative Unit
June 30, 2006

	Total	University of Alaska Fairbanks	University of Alaska Anchorage	University of Alaska Southeast
ASSETS				
Cash	\$ 70,614	\$ -	\$ 70,614	\$ -
Notes receivable	18,032	2,407	15,625	-
Allowance for doubtful notes	(23,245)	-	(23,245)	-
Total assets	\$ 65,401	\$ 2,407	\$ 62,994	\$ -
LIABILITIES				
Accounts payable	\$ (490)	\$ (490)	\$ -	\$ -
Deposits held in custody for others	(43,675)	(29,352)	(14,323)	-
Total liabilities	(44,165)	(29,842)	(14,323)	-
Interfund	(161,762)	(25,539)	(135,223)	(1,000)
FUND BALANCES				
Restricted				
Federal loan program	74,612	-	74,612	-
Established by donors	196,716	57,788	137,928	1,000
Total fund balances	271,328	57,788	212,540	1,000
Total liabilities and fund balances	\$ 65,401	\$ 2,407	\$ 62,994	\$ -

UNIVERSITY OF ALASKA
Student Loan Funds
Balance Sheet
By Fund
June 30, 2006

	Cash in Bank	Notes and Accounts Receivable	Allowance for Doubtful Notes	Accounts Payable	Deposit Held in Custody for Others	Interfund	Fund Balance
University of Alaska Fairbanks							
General Student Loan Fund	\$ -	\$ 1,000	\$ -	\$ -	\$ -	\$ 41,676	\$ 42,676
UAF/Sub/Electronic Loan	-	-	-	-	15,580	(15,580)	-
UAF/Un-Sub/Electronic Loan	-	-	-	-	9,148	(9,148)	-
AK Supplemental Educate Loan, Undergraduate	-	-	-	-	4,624	(4,624)	-
Emergency Student Loan Fund	-	1,407	-	490	-	4,092	5,989
Ralph Cernak Loan Fund	-	-	-	-	-	1,000	1,000
Society of American Military Engineering Loan Fund	-	-	-	-	-	1,738	1,738
Alaska Miner's Association Loan Fund	-	-	-	-	-	2,723	2,723
C.E. (Jim) Fritts Memorial Load Fund	-	-	-	-	-	1,383	1,383
Volney R. Standard Loan Fund	-	-	-	-	-	579	579
Ralph R. Stefano Mechanical Engineering Loan Fund	-	-	-	-	-	1,500	1,500
University Women's Association Art Loan Fund	-	-	-	-	-	200	200
Total University of Alaska Fairbanks	-	2,407	-	490	29,352	25,539	57,788
University of Alaska Anchorage							
Emergency Student Loan Fund	-	8,867	(8,994)	-	-	96,515	96,388
UAA/Alaska Student/Electronic Loan	-	-	-	-	14,323	(14,323)	-
Perkins Loan Fund	70,614	5,758	(14,251)	-	-	12,491	74,612
Damon Loan Fund	-	500	-	-	-	6,648	7,148
ARCO Emergency Loan Fund	-	-	-	-	-	5,000	5,000
FY84 Shell Emergency Loan Fund	-	750	-	-	-	4,250	5,000
Mat-Su Emergency Student Loan Fund	-	(250)	-	-	-	24,642	24,392
Total University of Alaska Anchorage	70,614	15,625	(23,245)	-	14,323	135,223	212,540
University of Alaska Southeast							
William R. Johnson Loan Fund	-	-	-	-	-	1,000	1,000
Total University of Alaska Southeast	-	-	-	-	-	1,000	1,000
Total Student Loan Funds	\$ 70,614	\$ 18,032	\$ (23,245)	\$ 490	\$ 43,675	\$ 161,762	\$ 271,328

UNIVERSITY OF ALASKA
 Student Loan Funds
 Statement of Changes in Fund Balances
 By Major Administrative Unit
 Year Ended June 30, 2006

	Total	University of Alaska Fairbanks	University of Alaska Anchorage	University of Alaska Southeast
Balances July 1, 2005	\$ 270,975	\$ 57,788	\$ 212,187	\$ 1,000
Revenues and other additions				
Private gifts	525	-	525	-
Interest on loans receivable	8,953	-	8,953	-
Total revenues and other additions	9,478	-	9,478	-
Expenditures and other deductions				
Provision for doubtful notes	(30,560)	-	(30,560)	-
Cancellation and assignment costs	39,880	-	39,880	-
Other	238	-	238	-
Total expenditures and other deductions	9,558	-	9,558	-
Transfers				
Nonmandatory				
From unrestricted current funds	433	-	433	-
Balances June 30, 2006	\$ 271,328	\$ 57,788	\$ 212,540	\$ 1,000

UNIVERSITY OF ALASKA
Student Loan Funds
Statement of Changes in Fund Balances
By Fund
Year Ended June 30, 2006

	Balances July 1, 2005	Revenues	Expenditures	Balances June 30, 2006
University of Alaska Fairbanks				
General Student Loan Fund	\$ 42,676	-	-	\$ 42,676
Emergency Student Loan Fund	5,989	-	-	5,989
Ralph Cernak Loan Fund	1,000	-	-	1,000
Society of American Military Engineering Loan Fund	1,738	-	-	1,738
Alaska Miner's Association Loan Fund	2,723	-	-	2,723
C.E. (Jim) Fritts Memorial Loan Fund	1,383	-	-	1,383
Volney R. Standard Loan Fund	579	-	-	579
Ralph R. Stefano Mechanical Engineering Loan Fund	1,500	-	-	1,500
University Women's Association Art Loan Fund	200	-	-	200
Total University of Alaska Fairbanks	<u>57,788</u>	-	-	<u>57,788</u>
University of Alaska Anchorage				
Emergency Student Loan Fund	99,645	1,490	4,747	96,388
Special Service Loan Fund	1,853	-	1,853	-
Perkins Loan Fund	75,588	7,463	8,439	74,612
Four-year Nursing Loan Fund	611	-	611	-
UAA Nursing Loan Fund	(2,272)	-	(2,272)	-
Damon Loan Fund	7,148	-	-	7,148
ARCO Emergency Loan Fund	5,000	-	-	5,000
FY84 Shell Emergency Loan Fund	5,000	-	-	5,000
Mat-Su Emergency Student Loan Fund	23,867	525	-	24,392
Two-year Nursing Loan Fund	(4,253)	-	(4,253)	-
Total University of Alaska Anchorage	<u>212,187</u>	<u>9,478</u>	<u>9,125</u>	<u>212,540</u>
University of Alaska Southeast				
William R. Johnson Loan Fund	1,000	-	-	1,000
Total Student Loan Funds	<u>\$ 270,975</u>	<u>\$ 9,478</u>	<u>\$ 9,125</u>	<u>\$ 271,328</u>

UNIVERSITY OF ALASKA
Endowment and Similar Funds
Balance Sheet
By Major Administrative Unit
June 30, 2006

	Total	Statewide Programs & Services	University of Alaska Fairbanks	University of Alaska Anchorage
ASSETS				
Cash and investments	\$ 126,141,531	\$ 126,141,531	\$ -	\$ -
Notes receivable	5,709,486	5,709,486	-	-
Other assets	39,914,637	39,764,131	136,212	14,294
Total assets	\$ 171,765,654	\$ 171,615,148	\$ 136,212	\$ 14,294
LIABILITIES				
Accounts payable & accrued expenditures	\$ 21,827	\$ 21,827	\$ -	\$ -
Deposits held in custody for others	13,651	13,651	-	-
Long-term debt	2,200,000	2,200,000	-	-
Total liabilities	2,235,478	2,235,478	-	-
Interfund	(445,865)	220,077	(21,567)	(644,375)
FUND BALANCES				
Designated	20,550,440	20,472,252	70,489	7,699
Established by donors	149,425,601	148,687,341	87,290	650,970
Total fund balances	169,976,041	169,159,593	157,779	658,669
Total liabilities and fund balances	\$ 171,765,654	\$ 171,615,148	\$ 136,212	\$ 14,294

UNIVERSITY OF ALASKA
 Endowment and Similar Funds
 Statement of Changes in Fund Balances
 By Major Administrative Unit
 Year Ended June 30, 2006

Schedule 10.0
 Sheet 1 of 1

	Total	Statewide Programs & Services	University of Alaska Fairbanks	University of Alaska Anchorage
Balances July 1, 2005	\$ 155,789,149	\$ 154,973,510	\$ 157,242	\$ 658,397
Revenues and other additions				
Endowment investment income	11,370,013	11,370,013	-	-
Endowment sales and other proceeds	2,487,578	2,487,578	-	-
Total revenues	13,857,591	13,857,591	-	-
Expenditures and other deductions				
Interest on indebtedness	(95,000)	(95,000)	-	-
Other	327,818	327,818	-	-
Total deductions	232,818	232,818	-	-
Transfers				
Mandatory transfers				
From unrestricted current funds	465	-	193	272
From restricted current funds	344	-	344	-
Total mandatory transfers	809	-	537	272
Nonmandatory transfers				
To unrestricted current funds	(773,330)	(773,330)	-	-
To unexpended plant funds	(1,372,980)	(1,372,980)	-	-
From investment in plant	2,707,620	2,707,620	-	-
Total nonmandatory transfers	561,310	561,310	-	-
Total transfers	562,119	561,310	537	272
Balances June 30, 2006	\$ 169,976,041	\$ 169,159,593	\$ 157,779	\$ 658,669

UNIVERSITY OF ALASKA
Endowment and Similar Funds including Related Unexpended Income
Statement of Changes in Fund Balances
By Fund
Year Ended June 30, 2006

	Principal		Unexpended Income		Balances June 30, 2006
	Balances July 1, 2005	Additions (Deductions)	Balances July 1, 2005	Additions Deductions	
Endowment funds (continued)					
Education and general (continued)					
Income designated by Board of Regents (continued)					
Designated for natural resources (continued)					
University of Alaska Fairbanks (continued)					
Dev Sensor-Monitor Low Vapor Press	\$ -	\$ -	\$ -	\$ 931	\$ -
NRF MOJZ	-	-	-	1,469	-
Characteristic of Luminous Salmon Bacteria	-	-	-	(263)	-
Sustainability	-	-	-	5,966	-
Master Land Planning AFES	-	-	-	3,948	-
UA Press	-	-	-	80,000	-
UA Scholars	-	-	-	1,062,803	-
AFES Plant Research	-	-	-	5,442	-
University of Alaska Anchorage					
Marketing Internships	-	-	-	1,353	-
Aquatic Macroinvertebrate Tolerance	-	-	-	464	-
Spruce Bark Beetle Res Coord Committee	-	-	-	455	-
Statewide Water Quality Clearinghouse	-	-	-	(52)	-
Internship Program NR & Environ Research	-	-	-	3,427	-
Competitive Grants - UAA	-	-	-	13,947	-
UA Scholars	-	-	-	1,894,726	-
PWS Annual Theater Conference	-	-	-	600	-
University of Alaska Southeast					
Satellite Images	-	-	-	1,195	-
Undergraduate Research	-	-	371	-	371
Ringed Seals Surveys	-	-	-	21,491	-
UA Scholars	-	-	-	138,026	-
Total designated for natural resources	-	-	8,412,017	-	8,786,777
Total designated by Board of Regents	134,453,051	14,094,290	9,878,606	1,894,966	10,268,682
Total education and general	134,467,065	14,094,457	9,879,381	1,895,215	10,269,540
Student Aid					
Income restricted for scholarships					
University of Alaska Fairbanks					
Daniel L. Cucurull Memorial	1,205	44	-	44	-
Rose Truett Denmark	1,007	37	-	37	-
John W. Johnson	64,000	-	-	-	-
Charles and Hortense Lewis	-	-	2	-	-
Harold McCracken Alaska Writing Award	6,721	95	-	246	-

UNIVERSITY OF ALASKA
 Endowment and Similar Funds including Related Unexpended Income
 Statement of Changes in Fund Balances
 By Fund
 Year Ended June 30, 2006

	Principal		Unexpended Income	
	Balances July 1, 2005	Additions (Deductions)	Balances July 1, 2005	Additions Deductions
Endowment funds (continued)				
Student Aid (continued)				
Income restricted for scholarships (continued)				
University of Alaska Anchorage				
Alaska Airmen's Association	\$ 7,280	\$ -	\$ 3,238	\$ 266
Jerry Brutsche Memorial	68	-	151	3
Stuart B. Fitzhugh Memorial	1,828	-	1,050	67
Damon Foundation Kenai	627,130	-	15,404	22,420
James H. Estelle Memorial	765	-	410	28
Mark Arlen Hill Memorial	2,243	-	1,189	82
Don Hood Memorial	2,391	-	1,341	87
Duke Pelton Memorial	4,336	-	3,398	159
Lyla Richards Memorial	642	-	389	23
Wassily Sommer Memorial	1,193	-	745	44
Ed Wayer Aviation	3,094	-	1,405	113
Total student aid	723,903	176	28,722	23,619
Total income allocated for other				14,385
Statewide				
Horace Drury	140,000	-	-	-
Total income allocated for other	140,000	-	-	-
Total endowment funds	135,330,968	14,094,633	9,908,103	1,918,834
Total income allocated for other				1,519,441
Statewide				
Total income allocated for other				10,307,496
Income designated by Board of Regents				
Education and general				
Statewide				
Land Grant Trust Fund - Inflation Proofing	20,373,071	93,274	-	1,207,939
Thomas McKinnon	1,480	(1,480)	-	-
Total designated by Board of Regents	20,374,551	91,794	-	1,207,939
Income designated for land development				
Statewide				
College Road Peat Resource Land	5,907	-	-	-
Total income designated for land development	5,907	-	-	-

ASSETS	
Cash and investments	\$ 6,845,160
Interest receivable	16,179
Total assets	<u>\$ 6,861,339</u>
LIABILITIES	
Deposits held in custody for others	\$ 3,075
Tuition-value guarantee and other liabilities	1,930,000
Total liabilities	<u>1,933,075</u>
Interfund	<u>(3,075)</u>
FUND BALANCES	
Restricted fund balances	4,931,339
Total liabilities and fund balances	<u>\$ 6,861,339</u>

UNIVERSITY OF ALASKA
Education Trust of Alaska
Statement of Changes in Fund Balance
Year Ended June 30, 2006

Balance July 1, 2005	\$ 4,735,239
Additions	
Investment income	213,949
Investment income	37,656
Net realized and unrealized gains and losses	690,102
Fees earned	(250,000)
Program and administrative fee	691,707
Total additions	<u>691,707</u>
Deductions	
Other	65,607
Administrative expenditures	430,000
Provision for Tuition-Value Guarantee	495,607
Total deductions	<u>495,607</u>
Balance June 30, 2006	<u>\$ 4,931,339</u>

	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 and investments	\$ 12,612,762	\$ 9,231,592	\$ 3,381,170	\$ -	\$ -
Accounts receivable	7,363,864	7,363,864	-	-	-
State appropriations receivable	935,109	935,109	-	-	-
Investment in plant, net	731,009,705	-	-	-	731,009,705
Other assets	50,000	50,000	-	-	-
Total assets	<u>\$ 751,971,440</u>	<u>\$ 17,580,565</u>	<u>\$ 3,381,170</u>	<u>\$ -</u>	<u>\$ 731,009,705</u>
LIABILITIES					
Accounts payable and accrued expenses	\$ 4,695,292	\$ 4,074,218	\$ 10,465	\$ -	\$ 610,609
Capital appropriation advances	8,116,096	8,116,096	-	-	-
Deferred lease revenue	9,927,750	-	-	-	9,927,750
Long-term debt	116,183,068	-	-	-	116,183,068
Total liabilities	<u>138,922,206</u>	<u>12,190,314</u>	<u>10,465</u>	<u>-</u>	<u>126,721,427</u>
Interfund	(5,561,609)	(1,489,670)	-	(4,410,729)	338,790
FUND BALANCES					
Unrestricted					
Renewals and replacements	4,410,729	-	-	4,410,729	-
Restricted					
Unexpended	6,879,921	6,879,921	-	-	-
Retirement of indebtedness	3,370,705	-	3,370,705	-	-
Investment in plant	603,949,488	-	-	-	603,949,488
Total fund balances	<u>618,610,843</u>	<u>6,879,921</u>	<u>3,370,705</u>	<u>4,410,729</u>	<u>603,949,488</u>
Total liabilities and fund balances	<u>\$ 751,971,440</u>	<u>\$ 17,580,565</u>	<u>\$ 3,381,170</u>	<u>\$ -</u>	<u>\$ 731,009,705</u>

UNIVERSITY OF ALASKA
Plant Funds

Schedule of Cash and Investments by Project

June 30, 2006

Schedule 13.1
Sheet 1 of 1

	Market Value
UNEXPENDED PLANT FUNDS	
Cash and investments	
General Revenue Bonds, Series I	\$ 9,361
General Revenue Bonds, Series K	376,207
General Revenue Bonds, Series L	580,633
General Revenue Bonds, Series M	2,560,807
General Revenue Bonds, Series N	2,753,957
2002 General Obligation Bonds	2,275,911
Lena Point	44,615
Hutchison Career Center	69,393
IARC, Japanese interest	417,649
UAA Housing interest	143,059
	<u>9,231,592</u>
Total unexpended plant funds	
RETIREMENT OF INDEBTEDNESS FUNDS	
Cash and investments	
General Revenue Bonds, Reserve Fund	3,378,008
General Revenue Bonds, Payment Fund	3,162
	<u>3,381,170</u>
Total retirement of indebtedness funds	
Total plant funds	<u>\$ 12,612,762</u>

UNIVERSITY OF ALASKA
 Plant Funds
 Schedule of Cash and Investments by Type
 June 30, 2006

	Market Value
UNEXPENDED PLANT FUNDS	
Cash and investments held by bond trustee	\$ 6,271,604
The Commonfund short-term funds	2,959,988
Total unexpended plant funds	<u>9,231,592</u>
RETIREMENT OF INDEBTEDNESS FUNDS	
Funds held in trust	
Cash and investments	1,711,881
Morgan Guaranty Trust Co. bond; 01-Oct-22	1,669,289
Total retirement of indebtedness funds	<u>3,381,170</u>
Total plant funds	<u><u>\$ 12,612,762</u></u>

	Total	Direct Appropriation Funds	G.O. Bond Funds	Revenue Bond Funds	Grant Funds	Other Funds
ASSETS						
Cash and investments	\$ 9,231,592	\$ 43,805	\$ 2,275,911	\$ 6,325,580	\$ 417,649	\$ 168,647
Accounts and interest receivable	7,363,864	-	1,445,318	219	5,917,229	1,098
State appropriations receivable	935,109	935,109	-	-	-	-
Other Assets	50,000	-	-	-	50,000	-
Total assets	<u>\$ 17,580,565</u>	<u>\$ 978,914</u>	<u>\$ 3,721,229</u>	<u>\$ 6,325,799</u>	<u>\$ 6,384,878</u>	<u>\$ 169,745</u>
LIABILITIES						
Accounts payable and accrued expenses	\$ 4,074,218	\$ 545,895	\$ 360,057	\$ 1,299,438	\$ 1,799,058	\$ 69,770
Capital appropriation advances	8,116,096	4,023,649	3,384,663	-	707,784	-
Total liabilities	12,190,314	4,569,544	3,744,720	1,299,438	2,506,842	69,770
Interfund	(1,489,670)	(3,600,902)	(23,491)	145,880	3,814,142	(1,825,299)
FUND BALANCES						
Restricted	6,879,921	10,272	-	4,880,481	63,894	1,925,274
Total liabilities and fund balances	<u>\$ 17,580,565</u>	<u>\$ 978,914</u>	<u>\$ 3,721,229</u>	<u>\$ 6,325,799</u>	<u>\$ 6,384,878</u>	<u>\$ 169,745</u>

UNIVERSITY OF ALASKA
 Unexpended Plant Funds
 Statement of Changes in Fund Balance
 Year Ended June 30, 2006

Balance July 1, 2005	\$ 4,281,834
Additions	
State appropriations	18,799,435
Federal grants and contracts	5,178,547
State grants and contracts	1,573,346
State Capital RSA's	1,771,544
City/Borough grants and contracts	87,869
Corporate grants and contracts	3,915
UA Foundation grants and contracts	3,054,426
Other Foundation grants and contracts	1,748,772
Revenue bond proceeds	14,055,000
Interest earned on other invested assets	765,185
Total additions	<u>47,038,039</u>
Deductions	
Expended for plant facilities	41,731,383
Non-capitalized expenditures	4,145,769
Facilities and administrative costs	233,660
Total expended for plant facilities	<u>46,110,812</u>
Transfers	
Mandatory transfers	
To retirement of indebtedness funds	(368,023)
Total mandatory transfers	<u>(368,023)</u>
Nonmandatory transfers	
From unrestricted current funds	665,964
From restricted current funds	(219)
From endowment funds	1,372,980
From renewals and replacements funds	158
Total nonmandatory transfers	<u>2,038,883</u>
Total transfers	<u>1,670,860</u>
Balance June 30, 2006	<u>\$ 6,879,921</u>

UNIVERSITY OF ALASKA
 Unexpended Plant Funds
 Statement of Changes in Fund Balances
 By Funding Source
 Year Ended June 30, 2006

Schedule 15.1
 Sheet 1 of 10

Projects	Balances July 1, 2005	Additions	Deductions	Balances June 30, 2006
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
FY94 Direct Appropriation SLA 1993 Ch. 79 UAF P&PS Fire Code Compliance	-	59,682	59,682	-
FY96 Direct Appropriation SLA 1995 Ch. 103 UAF Virus Free Seed Potatoes	2	-	-	2
FY97 Direct Appropriation SLA 1996 Ch. 123 UAA KP Ward Building Walkway	-	31,853	31,853	-
FY00 Direct Appropriation SLA 1999 Ch. 2 UAF Hutchison Career Center Renovation	-	196,220	196,220	-
FY02 Direct Appropriation SLA 2001 Ch. 61 UAA PWSCC Cultural Center UAF Housing Sprinkler Systems UAS Domestic Water Pump Replacement	-	122,859 1,179 9,243	122,859 1,179 9,243	- - -
Total FY02 Direct Approp SLA 2001 Ch. 61	-	133,281	133,281	-
FY03 Direct Appropriation SLA 2002 Ch. 1 SW Repl Primary Admin Host Computer Sys 2 UAA Nursing Lab Equipment	-	80,917 27,067	80,917 27,067	- -
Total FY03 Direct Approp SLA 2002 Ch. 1	-	107,984	107,984	-
FY04 Direct Appropriation SLA 2003 Ch. 82 UAA Auto/Diesel Technology Center Fire Sprinkler UAA Elevator Safety	-	288,069 119,678	288,069 119,678	- -

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, 2006

Projects	Balances		Additions	Deductions	Balances	
	July 1, 2005	June 30, 2006			July 1, 2005	June 30, 2006
FY04 Direct Appropriation SLA 2003 Ch. 82 (continued)						
UAA SBDC	\$ -	\$ -	\$ 2,059	\$ 2,059	\$ -	\$ -
UAA SBDC Buy Alaska	-	-	(1,381)	(1,381)	-	-
UAA SBDC PTAC Distress	-	-	6,059	6,059	-	-
UAA SBDC PTAC Non-Distress	-	-	(9,363)	(9,363)	-	-
UAA Short Building Electrical/Mechanical Upgrades	-	-	2,494	2,494	-	-
UAA KP Soil Remediation	-	-	68,619	68,619	-	-
UAA MS Fire Access Road Repair	-	-	2,170	2,170	-	-
UAF Elevator Safety I	-	-	1,606	1,606	-	-
UAS Replace Fuel Tanks	-	-	7,655	7,655	-	-
UAS Replace Student Housing	-	-	29,218	29,218	-	-
Total FY04 Direct Approp SLA 2003 Ch. 82	-	-	516,883	516,883	-	-
FY05 Direct Appropriation SLA 2004 Ch. 159						
UAA SBDC	-	-	35,882	35,882	-	-
UAA SBDC Buy Alaska	-	-	(3,874)	(3,874)	-	-
UAA SBDC PTAC Distress	-	-	23,361	23,361	-	-
UAA SBDC PTAC Non-Distress	-	-	36,443	36,443	-	-
Total FY05 Direct Approp SLA 2004 Ch. 159	-	-	91,812	91,812	-	-
FY06 Direct Appropriation SLA 2005 Ch. 3						
SW Enhance UA Computing Security	-	-	165,990	165,990	-	-
UAA ANSEP Building	-	-	71,512	71,512	-	-
UAA CAS NMR Instrument	-	-	73,590	73,590	-	-
UAA CHSW Health Distance Education Partnership	-	-	44,950	44,950	-	-
UAA Education Distance Education Equipment	-	-	42,316	42,316	-	-
UAA Engineering Equipment	-	-	50,000	50,000	-	-
UAA Integrated Science Facility Phase I	-	-	349,555	349,555	-	-
UAA MAC Stairwell Repairs	-	-	59,913	59,913	-	-

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, 2006

Schedule 15.1
 Sheet 3 of 10

Projects	Balances		Additions	Deductions	Balances June 30, 2006
	July 1, 2005				
FY06 Direct Appropriation SLA 2005 Ch. 3 (continued)	\$	-	\$		\$
UAA MAC Window Replacement	-		47,908	47,908	-
UAA SBDC	-		279,640	279,640	-
UAA SBDC Buy Alaska	-		59,518	59,518	-
UAA SBDC PTAC Non-Distress	-		82,064	82,064	-
UAA Wireless Network Deployment	-		5,658	5,658	-
UAA KO Voc Tech Planning	-		1,744	1,744	-
UAA KP High Demand Instruction Equipment	-		27,500	27,500	-
UAA KP Kachemak Bay Addition	-		150,124	150,124	-
UAA KP Ward Building Addition	-		481,537	481,537	-
UAA MS Campus Addition	-		1,031	1,031	-
UAA MS HVAC Equipment	-		22,036	22,036	-
UAA PWSCC Residence Halls Window Replacement	-		88,439	88,439	-
UAF Computer Engineering	-		143,789	143,789	-
UAF Elevator Safety & Maintenance Upgrade	-		14,419	14,419	-
UAF Irving I Fire Sprinklers	-		426,609	426,609	-
UAF Milling Machine	-		69,379	69,379	-
UAF Network Renewal	-		261,147	261,147	-
UAF Network Security Infrastructure	-		26,838	26,838	-
UAF Physical Plant Code Correction (Partial Scope)	-		1,070,827	1,070,827	-
UAF Power Plant Code Correction Phase 2	-		31,855	31,855	-
UAF BB South Addition Completion	-		128,287	128,287	-
UAF TV Science Lab Equipment	-		27,254	27,254	-
UAS Automotive Equipment	-		23,945	23,945	-
UAS Chemistry Equipment	-		9,862	9,862	-
UAS Diesel Equipment	-		28,181	28,181	-
UAS Hendrickson Safety/Code Elements	-		22,188	22,188	-
UAS Marine Operations	-		5,000	5,000	-

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, 2006

Projects	Balances July 1, 2005	Additions	Deductions	Balances June 30, 2006
FY06 Direct Appropriation SLA 2005 Ch. 3 (continued)				
UAS Physics Equipment	\$ -	\$ 14,115	\$ 14,115	\$ -
UAS Welding Equipment	-	1,815	1,815	-
Total FY06 Direct Approp SLA 2005 Ch. 3	-	4,410,535	4,410,535	-
Total Direct Appropriation	10,272	5,548,250	5,548,250	10,272
2002 General Obligation Bonds				
UAA Ecosys/Biomed Health Facility	-	24,684	24,684	-
UAA Integrated Science Facility	-	147,965	147,965	-
UAA KO Classroom Renovation	-	1,387	1,387	-
UAA KP KB Branch Building Addition Homer	-	33,765	33,765	-
UAA KP Classroom Expansion Soldotna	-	725,719	725,719	-
UAA PWSCC Building Acquisition Valdez	-	67,657	67,657	-
UAA PWSCC Classroom Building/Renovation	-	754,982	754,982	-
UAF Bio/Computational Science Facility	-	7,330,913	7,330,913	-
UAF BiCS Utilidor Expansion	-	3,105	3,105	-
UAF BiCS Redesign	-	1,789	1,789	-
UAF SFOS Facility Juneau	-	1,160,320	1,160,320	-
UAF West Ridge Research Building	-	1,126	1,126	-
UAF CC Classroom Revitalization Kotzebue	-	454,048	454,048	-
UAF NW Building Revitalization Nome	-	21	21	-
UAF TV Space Relocation	-	1,273	1,273	-
UAS KE Paul/Ziegler Classroom Renovation	-	2,532,913	2,532,913	-
UAS KE Robertson Classroom/Parking Renovation	-	890	890	-
UAS SC Classroom Completion	-	8,628	8,628	-
Total 2002 General Obligation Bonds	-	13,251,185	13,251,185	-

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, 2006

Projects	Balances		Additions	Deductions	Balances June 30, 2006
	July 1, 2005				
Revenue Bonds	\$		\$		\$
UAF Series H Bonds - Coal Water	182,818		-		182,818
UAA Series K University Center Purchase	17,477	584			18,061
UAF Series K West Ridge Research Building	141,462	4,282	108,031		37,713
UAS Series K Juneau Readiness Center	925,240	19,305	697,839		246,706
UAF Series L Athletics Title IX Facility Modifications	98,155	-	93,502		4,653
UAF Series L Bristol Bay Campus Addition	9,548	-	9,548		-
UAF Series L Electrical Power Grid Interface	280,399	-	165,408		114,991
UAF Series L Fort Yukon Facility Correction/Expansion	369,038	-	287,622		81,416
UAF Series L West Ridge Research Building	356,575	29,514	41,575		344,514
UAA Series M Land Acquisition	2,249,593	70,843	2,026		2,318,410
UAF Series M IAB Logistics Facility	633,279	(632,795)	484		-
UAF Series M TV Hutchison Upgrade	7,132	2,755	-		9,887
UAS Series M Science Laboratory	237,663	7,731	12,885		232,509
UAA Series N Kachemak Bay Campus Addition	-	750,000	750,000		-
UAA Series N Kachemak Bay Campus Addition Bond Costs	-	23,673	23,673		-
UAF Series N Aurora Drive Facility	(1,850,000)	1,753,000	(97,000)		-
UAF Series N Aurora Drive Facility Bond Costs	-	85,814	85,814		-
UAF Series N BiCS - BiRD	-	4,781,908	4,584,377		197,531
UAF Series N BiCS - BiRD Bond Costs	-	156,067	156,067		-
UAF Series N Central Campus Chiller Replacement	(767,380)	4,336,718	3,349,632		219,706
UAF Series N Central Campus Chiller Replacement Bond Costs	-	134,222	134,222		-
UAF Series N Elvey Building Cooling	-	1,250,994	743,404		507,590
UAF Series N Elvey Building Cooling Bond Costs	-	51,133	51,133		-
UAF Series N GVEA Electrical Intertie	(2,330)	495,826	422,798		70,698
UAF Series N GVEA Electrical Intertie Bond Costs	-	16,852	16,852		-
UAF Series N Patty Center Ice Locker Room	-	788,052	546,039		242,013
UAF Series N Patty Center Ice Locker Room Bond Costs	-	42,099	42,099		-

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, 2006

Projects	Balances July 1, 2005	Additions	Deductions	Balances June 30, 2006
Revenue Bonds (continued)				
UAF Capital Projects - Series I	\$ 12,286	-	\$ 5,862	\$ 6,424
UAF Central Chiller Replacement	-	632,795	632,795	-
UAF Power Plant 1991 Bond Proceeds	44	-	-	44
UAF Science Building Planning	(1,736)	-	(1,736)	-
UAF SFOS Lena Point	42,037	2,485	(275)	44,797
Total Revenue Bonds	2,941,300	14,803,857	12,864,676	4,880,481

Grants				
Federal				
UAA ANSEP Department of Education	-	441,736	441,736	-
UAF Ag Farm Greenhouse-USDA	-	2,004	2,004	-
UAF Ag Research Modular Building 2-USDA	-	177,073	177,073	-
UAF AHRB Atrium Infill-USDA	-	119,931	119,931	-
UAF BiRD Facility NIH C06 Phase 2	-	1,433,249	1,433,249	-
UAF Harper Building Renovation	-	196,709	196,709	-
UAF Museum Expansion	-	2,278	2,278	-
UAF Nanosensor Technology Clean Room	-	220	220	-
UAF Palmer Barn II	-	14,000	14,000	-
UAF Palmer Barn-USDA	-	14,403	14,403	-
UAF Palmer Greenhouse-USDA	-	87,861	87,861	-
UAF Subarctic Agriculture II	-	74	74	-
UAF Yukon Flat Classroom Addition	-	124,999	124,999	-
UAF Yukon Flats Career Training Center	-	948,563	948,563	-
UAF Bristol Bay Title III Renovation	-	335,200	335,200	-
UAF Bristol Bay Title III Student Service Center	-	87,371	87,371	-
UAF Chukchi Sulianich Arts Center	-	267,843	267,843	-
UAF Chukchi Title III Science Addition	-	425,925	425,925	-

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, 2006

Projects	Balances		Deductions	Balances	
	July 1, 2005	Additions		July 1, 2005	June 30, 2006
Grants (continued)					
Federal (continued)					
UAF Kuskokwim Cultural Center Kitchen Remodel	\$ -	\$ 452	\$ 452	\$ -	-
UAF Kuskokwim Science Lab Renovation	-	173,418	173,418	-	-
UAF NW Campus HUD Voc Ed Facilities	-	308,021	308,021	-	-
UAF TV Allied Health	-	17,217	17,217	-	-
State					
UAA FY01 Consortium Library	-	163,726	163,726	-	-
UAA FY02 Campus Way Finding	-	107,277	107,277	-	-
UAA FY02 K Building Phase III	-	241,272	241,272	-	-
UAA FY02 PEF Pool Replacement	-	44,281	44,281	-	-
UAA FY02 Science Facility Upgrade	-	99,606	99,606	-	-
UAA FY02 Student Housing Safety Upgrades	-	5,937	5,937	-	-
UAA FY02 Wendy Williamson Renovation	-	7,613	7,613	-	-
UAA Homeland Security & Emergency Services	-	259	259	-	-
UAA Master Planning	-	1,792	1,792	-	-
UAA Planning & Energy	40,000	-	-	40,000	-
UAA Science/Biomedical Facilities	-	2,195	2,195	-	-
UAA Storage Tank Program	-	6,451	6,451	-	-
UAA UTC Transportation Research Center	-	506	506	-	-
UAA KP Fire Training Center Repair & Equipment Acquisition	23,894	-	-	23,894	-
UAA KP Ward Building Walkway Modification	-	167,917	167,917	-	-
UAF 2006 AHSO Traffic Enforcement - DUI	-	206	206	-	-
UAF 2006 AHSO Traffic Enforcement Partner-DUI	-	1,260	1,260	-	-
UAF 2006 AHSO Traffic Enforcement Seatbelt	-	321	321	-	-
UAF Advance Microwave Processing	-	20,994	20,994	-	-
UAF Analysis of Ruffing of AK Pavements	-	97,593	97,593	-	-

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, 2006

Projects	Balances		Additions	Deductions	Balances June 30, 2006
	July 1, 2005				
Grants (continued)					
State (continued)					
UAF Archive/Index DGGG File/Field Notes	\$ -	\$ 15,090	\$ 15,090	\$ 15,090	\$ -
UAF Arctic Health Renewal	-	96,944	96,944	96,944	-
UAF AUTC Student Research Projects	-	12,947	12,947	12,947	-
UAF Brooks Building Renewal	-	3	3	3	-
UAF Bullen Road: Hydrologic Analysis	-	286,653	286,653	286,653	-
UAF Complex Human-Ecology Relation	-	56,048	56,048	56,048	-
UAF Constitution Hall-ADA Project	-	104	104	104	-
UAF Develop/Deliver Fisheries BTAP	-	269,290	269,290	269,290	-
UAF EMAP 2005 Infaunal Analysis	-	6,015	6,015	6,015	-
UAF EMAP Aleutian Island Phase 1	-	34,311	34,311	34,311	-
UAF EMAP Sitka Pilot Project	-	28,782	28,782	28,782	-
UAF EMAP Statistical Consulting	-	3,670	3,670	3,670	-
UAF Equipment Grant-Radar Trailer	-	6,047	6,047	6,047	-
UAF FY99 Fine Arts DM/CC/Renovation	-	1	1	1	-
UAF FY99 Rasmuson Library DM/CC/Renovation	-	70,086	70,086	70,086	-
UAF FY02 UA Museum Expansion	-	74,877	74,877	74,877	-
UAF FY06 Unit Sportfish Base-Smikrud	-	19,166	19,166	19,166	-
UAF Geological Mapping Project	-	23,031	23,031	23,031	-
UAF IDSSACH Phase 1	-	13,679	13,679	13,679	-
UAF KUAC Digital TV Conversion	-	4,271	4,271	4,271	-
UAF Museum Misc Projects	-	149,927	149,927	149,927	-
UAF Northern Rail Extension	-	87,171	87,171	87,171	-
UAF North Slope Foothills: Hydrologic Analysis	-	209,232	209,232	209,232	-
UAF O'Neill Lab Project	-	361	361	361	-
UAF Online Work Zone Traffic Control Class	-	7,873	7,873	7,873	-
UAF Physical Plant Code/Renewal Phase 1	-	28,549	28,549	28,549	-

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, 2006

Projects	Balances		Deductions	Balances
	July 1, 2005	Additions		
Grants (continued)				
State (continued)				
UAF PINGO Gas Hydrates	\$ -	\$ 26,249	\$ 26,249	\$ -
UAF Power Plant Phase 1 Code Corrections	-	32,099	32,099	-
UAF SE Alaska Geoduck Panopea Abrupta	-	13,726	13,726	-
UAF Small Ports and Harbors: O&M	-	16,052	16,052	-
UAF Sustainability of Salmon in SE AK	-	149,049	149,049	-
UAF Taku Inlet Hatchery/Wild Chum Interaction	-	9,603	9,603	-
UAF Threatened Shipwreck Sites SE AK	-	18,935	18,935	-
UAF UA TRC Director	-	326,901	326,901	-
UAF UA TRC Unallocated	-	884	884	-
UAF Wild Chum Interaction Part 2	-	10,000	10,000	-
UAF Wood Center Renewal Phase 1	-	3,885	3,885	-
UAS 01 Egan Classroom Wing Phase I	-	4,975	4,975	-
UAS 02 Egan Classroom Wing Phase II	-	40,903	40,903	-
UAS D/M 96 Housing Roofs	-	38,351	38,351	-
UAS D/M 99 Bill Ray Center Parking Lot Renovation	-	2,585	2,585	-
UAS D/M 99 Novatney Boiler Replacement	-	5,880	5,880	-
UAS D/M 99 Novatney Insulation	-	1,261	1,261	-
UAS D/M 99 Site South Access Road	-	2,120	2,120	-
UAS D/M 99 Soboleff Boiler Replacement	-	4,028	4,028	-
UAS D/M 01 Anderson Exterior Renewal	-	530	530	-
UAS D/M 01 Anderson Interior Renewal	-	15,589	15,589	-
UAS D/M 01 Student Housing Renewal	-	25,906	25,906	-
UAS Housing Water System Replace Design	-	7,026	7,026	-
UAS KE D/M 01 Ketchikan Roofing	-	34,041	34,041	-
UAS KE D/M 96 HVAC Hydron/Electrical	-	46,011	46,011	-
UAS KE D/M 99 Paul Replace Finishes	-	413	413	-

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, 2006

Projects	Balances July 1, 2005	Additions	Deductions	Balances June 30, 2006
Grants (continued)				
State (continued)				
UAS KE D/M 99 Zeigler Electr Heat Replacement	\$ -	\$ 25,965	\$ 25,965	\$ -
UAS KE D/M Zeigler Parking Lot Replacement	-	3,175	3,175	-
UAS KE Robertson/Hamilton TEC Remodel	-	5,191	5,191	-
UAS SC D/M 01 Sitka Campus Center	-	223	223	-
City/Borough				
UAS SE Alaska Voc. Training Center	-	87,869	87,869	-
Private				
UAA ANSEP	-	934,044	934,044	-
UAA Cuddy Hall Equipment Project	-	23,808	23,808	-
UAA Study Center for ANSEP	-	1,748,772	1,748,772	-
UAF GI PFRR RADOME	-	3,915	3,915	-
UAF Museum Expansion	-	2,096,574	2,096,574	-
Total Grants	63,894	13,418,419	13,418,419	63,894
Other Funds				
SW Accumulated Interest Earnings	1,442,935	-	-	1,442,935
UAA Campus New Student Housing	137,742	5,898	-	143,640
UAA Kachemak Bay Expansion	(750,000)	-	(750,000)	-
UAF Hutchison Interest Earnings	193,980	10,430	178,305	26,105
UAF IARC Maintenance	18,545	-	14,847	3,698
UAF Museum Expansion	-	-	33,246	(33,246)
UAF Patty Ice Rink Improvements	223,166	-	216,024	7,142
UAF Patty Ice Rink Improvements	-	-	(335,000)	335,000
Total Other Funds	1,266,368	16,328	(642,578)	1,925,274
Total Unexpended Plant Funds	\$ 4,281,834	\$ 47,038,039	\$ 44,439,952	\$ 6,879,921

Note: Transfers are included in deductions.

UNIVERSITY OF ALASKA
 Retirement of Indebtedness Funds
 Balance Sheet
 By Major Administrative Unit
 June 30, 2006

	Total	General Revenue Payment Fund *	General Revenue Bond Reserve Fund *
ASSETS			
Cash and investments	\$ 3,381,170	\$ 3,162	\$ 3,378,008
LIABILITIES			
Accounts payable	\$ 10,465	\$ -	\$ 10,465
FUND BALANCES			
Restricted	3,370,705	3,162	3,367,543
Total liabilities and fund balances	\$ 3,381,170	\$ 3,162	\$ 3,378,008

* 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, 2006

	Statewide General Revenue Bonds Series M	University of Alaska Fairbanks Summary Schedule 17.1	University of Alaska Anchorage Summary Schedule 17.2	University of Alaska Southeast Summary Schedule 17.3	General Revenue Bond Payment Fund	General Revenue Bond Reserve Fund
Balances July 1, 2005	\$ -	\$ -	\$ -	\$ -	\$ 1,297	\$ 3,102,989
Additions						
Investment income	(1,343)	288,378	120,314	72,101	4,881	26,816
Bond proceeds	-	6,304,000	2,580,000	1,416,000	-	-
Total additions	(1,343)	6,592,378	2,700,314	1,488,101	4,881	26,816
Deductions						
Retirement of indebtedness	95,000	2,411,576	2,172,076	339,000	-	-
Interest on indebtedness	86,058	2,170,368	1,568,001	436,263	-	-
Bond costs	-	61,542	25,276	13,824	-	-
Transfer to escrow agent	-	6,574,721	2,577,555	1,490,514	-	-
Other	1,024	21,076	8,538	3,422	-	-
Total deductions	182,082	11,239,283	6,351,446	2,283,023	-	-
Transfers						
Mandatory transfers						
Educational & General						
From unrestricted current funds	177,992	4,354,055	1,833,937	624,226	-	-
Auxiliary enterprise						
From unrestricted current funds	-	166,000	1,852,911	133,962	-	-
From unexpended plant funds	-	-	16,557	-	1,179	350,287
Intrafund	5,433	126,850	(52,273)	36,734	(4,195)	(112,549)
Total transfers	183,425	4,646,905	3,651,132	794,922	(3,016)	237,738
Balances June 30, 2006	\$ -	\$ -	\$ -	\$ -	\$ 3,162	\$ 3,367,543

General Revenue Bonds

	Total	Lease											
		Purchases	Series G	Series H	Series J	Series K	Series L	Series M	Series N				
Balances July 1, 2005	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Additions													
Investment income	288,378	-	91	186	852	4,837	(14,707)	275				296,844	
Bond proceeds	6,304,000	-	-	-	-	-	-	-	-	-	-	6,304,000	
Total additions	6,592,378	-	91	186	852	4,837	(14,707)	275				6,600,844	
Deductions													
Retirement of indebtedness	2,411,576	284,882	387,000	-	865,000	259,694	615,000	-	-	-	-	-	
Interest on indebtedness	2,170,368	22,630	31,716	455,151	288,007	486,890	338,518	63,373				484,083	
Bond costs	61,542	-	-	-	-	-	-	-	-	-	-	61,542	
Transfer to escrow agent	6,574,721	-	-	-	-	-	-	-	-	-	-	6,574,721	
Other	21,076	-	3,761	4,520	5,546	1,844	4,814	591				-	
Total deductions	11,239,283	307,512	422,477	459,671	1,158,553	748,428	958,332	63,964				7,120,346	
Transfers													
Mandatory transfers													
Educational & General													
From unrestricted current funds	4,354,055	307,512	262,966	444,669	1,124,804	572,596	944,780	61,634				635,094	
Auxiliary enterprise													
From unrestricted current funds	166,000	-	-	-	-	148,218	-	-				17,782	
Intrafund	126,850	-	159,420	14,816	32,897	22,777	28,259	2,055				(133,374)	
Total transfers	4,646,905	307,512	422,386	459,485	1,157,701	743,591	973,039	63,689				519,502	
Balances June 30, 2006	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	

UNIVERSITY OF ALASKA
Retirement of Indebtedness Funds
Statement of Changes in Fund Balances
University of Alaska Anchorage
Year Ended June 30, 2006

	Total	General Revenue Bonds					
		AHFC Student Housing	Series J	Series K	Series M Land	Series N	Series N Kenai
Balances July 1, 2005	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Additions							
Investment income	120,314	-	441	6,711	(810)	116,109	(2,137)
Bond proceeds	2,580,000	-	-	-	-	2,580,000	-
Total additions	2,700,314	-	441	6,711	(810)	2,696,109	(2,137)
Deductions							
Retirement of indebtedness	2,172,076	1,111,770	430,000	540,306	90,000	-	-
Interest on indebtedness	1,568,001	524,826	174,354	646,231	142,369	62,767	17,454
Bond costs	25,276	-	-	-	-	25,276	-
Transfer to escrow agent	2,577,555	-	-	-	-	2,577,555	-
Other	8,538	1,055	3,400	2,587	1,496	-	-
Total deductions	6,351,446	1,637,651	607,754	1,189,124	233,865	2,665,598	17,454
Transfers							
Mandatory transfers							
Educational & General							
From unrestricted current funds	1,833,937	-	573,754	1,021,847	220,226	-	18,110
Auxiliary enterprise							
From unrestricted current funds	1,852,911	1,637,651	-	152,336	-	62,924	-
From unexpended plant funds	16,557	-	-	-	-	-	16,557
Intrafund	(52,273)	-	33,559	8,230	14,449	(93,435)	(15,076)
Total transfers	3,651,132	1,637,651	607,313	1,182,413	234,675	(30,511)	19,591
Balances June 30, 2006	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

UNIVERSITY OF ALASKA
 Retirement of Indebtedness Funds
 Statement of Changes in Fund Balances
 University of Alaska Southeast
 Year Ended June 30, 2006

Schedule 17.3
 Sheet 1 of 1

	General Revenue Bonds				
	Total	Series G	Series K	Series M	Series N
Balances July 1, 2005	\$ -	\$ -	\$ -	\$ -	\$ -
Additions					
Investment income	72,101	24	2,591	(845)	70,331
Bond proceeds	1,416,000	-	-	-	1,416,000
Total additions	1,488,101	24	2,591	(845)	1,486,331
Deductions					
Retirement of indebtedness	339,000	94,000	150,000	95,000	-
Interest on indebtedness	436,263	8,024	245,621	148,802	33,816
Bond costs	13,824	-	-	-	13,824
Transfer to escrow agent	1,490,514	-	-	-	1,490,514
Other	3,422	931	926	1,565	-
Total deductions	2,283,023	102,955	396,547	245,367	1,538,154
Transfers					
Mandatory transfers					
Educational & General	624,226	-	393,956	230,270	-
From unrestricted current funds					
Auxiliary enterprise	133,962	98,856	-	-	35,106
From unrestricted current funds	36,734	4,075	-	15,942	16,717
Intrafund	794,922	102,931	393,956	246,212	51,823
Total transfers					
Balances June 30, 2006	\$ -	\$ -	\$ -	\$ -	\$ -

UNIVERSITY OF ALASKA
Renewals and Replacements Funds
Balance Sheet
June 30, 2006

	Total	Statewide	University of Alaska Fairbanks Student Rec Center	University of Alaska Southeast Housing	University of Alaska Anchorage Auxiliaries
ASSETS					
Investments	\$ -	\$ -	\$ -	\$ -	\$ -
LIABILITIES					
Interfund	\$ (4,410,729)	\$ (1,278,392)	\$ (774,847)	\$ (197,050)	\$ (2,160,440)
FUND BALANCES					
Unrestricted	4,410,729	1,278,392	774,847	197,050	2,160,440
Total liabilities and fund balances	\$ -	\$ -	\$ -	\$ -	\$ -

UNIVERSITY OF ALASKA
Renewals and Replacements Funds
Statement of Changes in Fund Balances
By Major Administrative Unit
Year Ended June 30, 2006

Schedule 19.0
Sheet 1 of 1

	Total	Statewide	University of Alaska Fairbanks Student Rec Center	University of Alaska Southeast Housing	University of Alaska Anchorage Auxiliaries
Balances July 1, 2005	\$ 3,663,470	\$ 1,096,484	\$ 723,196	\$ 122,409	\$ 1,721,381
Investment income	195,623	58,208	38,392	7,641	91,382
Transfers					
Nonmandatory					
Educational and general					
From unrestricted current funds	137,117	123,700	13,417	-	-
Auxiliary enterprise					
From unrestricted current funds	414,677	-	-	67,000	347,677
To unexpended plant funds	(158)	-	(158)	-	-
Total transfers	551,636	123,700	13,259	67,000	347,677
Balances June 30, 2006	\$ 4,410,729	\$ 1,278,392	\$ 774,847	\$ 197,050	\$ 2,160,440

	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	Prince William Sound
ASSETS						
Investment in plant, net of accumulated depreciation						
Land	\$ 27,128,682	\$ 304,443	\$ 1,039,893	\$ 21,689,270	\$ 3,565,076	\$ 530,000
Buildings	503,460,149	18,640,719	264,378,795	175,408,598	39,487,218	5,544,819
Infrastructure	24,653,158	-	19,840,651	2,590,366	2,222,141	-
Equipment	56,282,766	3,262,854	43,873,787	7,394,771	1,526,321	225,033
Plant in process of construction	38,722,331	-	29,089,738	6,275,381	3,357,212	-
Library books and media	48,355,586	36,053	28,829,499	15,463,344	3,565,634	461,056
Museum art and artifacts	4,998,242	93,008	2,655,051	299,282	284,244	1,666,657
Other capitalizable assets	6,020,753	-	4,928,521	898,584	193,648	-
Leasehold improvements	21,143,038	-	14,517,303	555,558	6,070,177	-
Intangible assets	245,000	-	245,000	-	-	-
Investment in plant, net	\$ 731,009,705	\$ 22,337,077	\$ 409,398,238	\$ 230,575,154	\$ 60,271,671	\$ 8,427,565
LIABILITIES						
Accounts payable and accrued expenses	\$ 610,609	\$ -	\$ 553,499	\$ 23,094	\$ 34,016	\$ -
Deferred lease revenue	9,927,750	-	9,927,750	-	-	-
Long-term debt						
Notes	22,924,210	-	-	22,924,210	-	-
Revenue bonds	91,890,000	-	56,955,885	24,488,115	10,446,000	-
Installment contracts	1,368,858	-	1,368,858	-	-	-
Long-term debt	116,183,068	-	58,324,743	47,412,325	10,446,000	-
Total liabilities	126,721,427	-	68,805,992	47,435,419	10,480,016	-
Interfund	338,790	-	338,790	-	-	-
FUND BALANCES						
Restricted	603,949,488	22,337,077	340,253,456	183,139,735	49,791,655	8,427,565
Total liabilities and fund balances	\$ 731,009,705	\$ 22,337,077	\$ 409,398,238	\$ 230,575,154	\$ 60,271,671	\$ 8,427,565

UNIVERSITY OF ALASKA
Investment in Plant Funds
Balance Sheet
University of Alaska Fairbanks
June 30, 2006

Schedule 20.1
Sheet 1 of 1

	Total	Fairbanks	Chukchi	Kuskokwim	Northwest
ASSETS					
Investment in plant, net of accumulated depreciation					
Land	\$ 1,039,893	\$ 825,759	\$ 97,444	\$ -	\$ 116,690
Buildings	264,378,795	258,984,684	102,866	4,039,682	1,251,563
Infrastructure	19,840,651	19,798,087	-	42,564	-
Equipment	43,873,787	43,646,676	54,329	131,425	41,357
Plant in process of construction	29,089,738	27,752,732	1,163,588	173,418	-
Library books and media	28,829,499	27,601,980	104,701	693,667	429,151
Museum art and artifacts	2,655,051	2,611,273	7,500	26,400	9,878
Other capitalizable assets	4,928,521	4,880,734	-	47,787	-
Leasehold improvements	14,517,303	14,517,303	-	-	-
Intangible assets	245,000	245,000	-	-	-
Investment in plant, net	\$ 409,398,238	\$ 400,864,228	\$ 1,530,428	\$ 5,154,943	\$ 1,848,639
LIABILITIES					
Accounts payable and accrued expenses	\$ 553,499	\$ 553,499	\$ -	\$ -	\$ -
Deferred lease revenue	9,927,750	9,927,750	-	-	-
Long-term debt					
Revenue bonds	56,955,885	56,955,885	-	-	-
Installment contracts	1,368,858	1,368,858	-	-	-
Long-term debt	58,324,743	58,324,743	-	-	-
Total liabilities	68,805,992	68,805,992	-	-	-
Interfund	338,790	338,790	-	-	-
FUND BALANCES					
Restricted	340,253,456	331,719,446	1,530,428	5,154,943	1,848,639
Total liabilities and fund balances	\$ 409,398,238	\$ 400,864,228	\$ 1,530,428	\$ 5,154,943	\$ 1,848,639

UNIVERSITY OF ALASKA
Investment in Plant Funds
Balance Sheet
University of Alaska Anchorage
June 30, 2006

	Total	Anchorage	Kenai Peninsula	Kodiak	Matanuska-Susitna
ASSETS					
Investment in plant, net of accumulated depreciation					
Land	\$ 21,689,270	\$ 20,365,039	\$ 974,231	\$ 300,000	\$ 50,000
Buildings	175,408,598	157,745,782	7,332,075	1,884,661	8,446,080
Infrastructure	2,590,366	2,104,006	114,545	-	371,815
Equipment	7,394,771	6,652,111	358,367	90,101	294,192
Plant in process of construction	6,275,381	5,577,828	631,661	1,745	64,147
Library books and media	15,463,344	12,669,191	789,899	748,240	1,256,014
Museum art and artifacts	299,282	214,785	79,668	1,299	3,530
Other capitalizable assets	898,584	480,433	-	172,082	246,069
Leasehold improvements	555,558	555,558	-	-	-
Investment in plant, net	<u>\$ 230,575,154</u>	<u>\$ 206,364,733</u>	<u>\$ 10,280,446</u>	<u>\$ 3,198,128</u>	<u>\$ 10,731,847</u>
LIABILITIES					
Accounts payable and accrued expenses	\$ 23,094	\$ (13,439)	\$ 36,533	\$ -	\$ -
Long-term debt					
Notes	22,924,210	22,924,210	-	-	-
Revenue bonds	24,488,115	23,753,115	735,000	-	-
Long-term debt	<u>47,412,325</u>	<u>46,677,325</u>	<u>735,000</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>47,435,419</u>	<u>46,663,886</u>	<u>771,533</u>	<u>-</u>	<u>-</u>
FUND BALANCES					
Restricted	183,139,735	159,700,847	9,508,913	3,198,128	10,731,847
Total liabilities and fund balances	<u>\$ 230,575,154</u>	<u>\$ 206,364,733</u>	<u>\$ 10,280,446</u>	<u>\$ 3,198,128</u>	<u>\$ 10,731,847</u>

UNIVERSITY OF ALASKA
Investment in Plant Funds
Balance Sheet
University of Alaska Southeast
June 30, 2006

	Total	Juneau	Ketchikan	Sitka
ASSETS				
Investment in plant, net of accumulated depreciation				
Land	\$ 3,565,076	\$ 3,514,646	\$ 50,430	\$ -
Buildings	39,487,218	30,784,223	3,243,622	5,459,373
Infrastructure	2,222,141	2,222,141	-	-
Equipment	1,526,321	1,188,481	150,957	186,883
Plant in process of construction	3,357,212	44,485	3,216,230	96,497
Library books and media	3,565,634	2,889,431	479,236	196,967
Museum art and artifacts	284,244	255,504	14,000	14,740
Other capitalizable assets	193,648	84,393	109,255	-
Leasehold improvements	6,070,177	6,070,177	-	-
Investment in plant, net	\$ 60,271,671	\$ 47,053,481	\$ 7,263,730	\$ 5,954,460
LIABILITIES				
Accounts payable and accrued expenses	\$ 34,016	\$ 34,016	\$ -	\$ -
Long-term debt				
Revenue bonds	10,446,000	10,446,000	-	-
Total liabilities	10,480,016	10,480,016	-	-
FUND BALANCES				
Restricted	49,791,655	36,573,465	7,263,730	5,954,460
Total liabilities and fund balances	\$ 60,271,671	\$ 47,053,481	\$ 7,263,730	\$ 5,954,460

	Balances July 1, 2005	Additions	Reductions	Balances June 30, 2006	Accumulated Depreciation June 30, 2006 Schedule 22.0	Net Assets June 30, 2006
LAND						
Statewide Programs and Services	\$ 322,043	\$ -	\$ 17,600	\$ 304,443	\$ -	\$ 304,443
University of Alaska Fairbanks	1,112,917	65,342	352,500	825,759	-	825,759
Fairbanks	97,444	-	-	97,444	-	97,444
Chukchi	116,690	-	-	116,690	-	116,690
Northwest	-	-	-	-	-	-
University of Alaska Anchorage	20,246,362	118,677	-	20,365,039	-	20,365,039
Anchorage	974,231	-	-	974,231	-	974,231
Kenai Peninsula	300,000	-	-	300,000	-	300,000
Kodiak	50,000	-	-	50,000	-	50,000
Matanuska-Susitna	-	-	-	-	-	-
University of Alaska Southeast	3,514,646	-	-	3,514,646	-	3,514,646
Juneau	95,430	-	45,000	50,430	-	50,430
Ketchikan	-	-	-	-	-	-
Prince William Sound	530,000	-	-	530,000	-	530,000
Total land	27,359,763	184,019	415,100	27,128,682	-	27,128,682
BUILDINGS						
Statewide Programs and Services	29,857,552	-	-	29,857,552	11,216,833	18,640,719
University of Alaska Fairbanks	432,003,258	39,423,203	2,576,989	468,849,472	209,864,788	258,984,684
Fairbanks	1,430,250	-	-	1,430,250	1,327,384	102,866
Chukchi	10,686,804	-	-	10,686,804	6,647,122	4,039,682
Kuskokwim	2,461,120	-	-	2,461,120	1,209,557	1,251,563
Northwest	-	-	-	-	-	-
University of Alaska Anchorage	279,091,103	2,049,911	219,944	280,921,070	123,175,288	157,745,782
Anchorage	14,835,440	1,265,812	-	16,101,252	8,769,177	7,332,075
Kenai Peninsula	6,436,349	-	-	6,436,349	4,551,688	1,884,661
Kodiak	20,671,554	-	-	20,671,554	12,225,474	8,446,080
Matanuska-Susitna	-	-	-	-	-	-
University of Alaska Southeast	61,345,677	74,351	51,639	61,368,389	30,584,166	30,784,223
Juneau	6,315,053	138,981	65,000	6,389,034	3,145,412	3,243,622
Ketchikan	7,763,899	-	-	7,763,899	2,304,526	5,459,373
Sitka	6,939,638	1,008,573	-	7,948,211	2,403,392	5,544,819
Prince William Sound	879,837,697	43,960,831	2,913,572	920,884,956	417,424,807	503,460,149
Total buildings						

UNIVERSITY OF ALASKA
Investment in Plant Funds
Schedule of Changes in Investment in Plant
Year Ended June 30, 2006

Schedule 21.0
Sheet 2 of 5

	Balances July 1, 2005	Additions	Reductions	Balances June 30, 2006	Accumulated Depreciation June 30, 2006 Schedule 22.0	Net Assets June 30, 2006
INFRASTRUCTURE						
Statewide Programs and Services	\$ 236,570	\$ -	\$ -	\$ 236,570	\$ 236,570	\$ -
University of Alaska Fairbanks	27,796,314	7,730,326	-	35,526,640	15,728,553	19,798,087
Fairbanks	135,772	-	-	135,772	93,208	42,564
Kuskokwim						
University of Alaska Anchorage	7,293,288	107,277	-	7,400,565	5,296,559	2,104,006
Anchorage	347,641	-	-	347,641	233,096	114,545
Kenai Peninsula	525,558	-	-	525,558	153,743	371,815
Matanuska-Susitna						
University of Alaska Southeast	5,804,034	9,243	-	5,813,277	3,591,136	2,222,141
Juneau	42,139,177	7,846,846	-	49,986,023	25,332,865	24,653,158
Total infrastructure						
	11,030,145	760,450	150,589	11,640,006	8,377,152	3,262,854
EQUIPMENT						
Statewide Programs and Services	139,932,272	8,675,684	6,976,491	141,631,465	97,984,789	43,646,676
University of Alaska Fairbanks	159,444	17,085	11,035	165,494	111,165	54,329
Fairbanks	476,782	58,068	28,781	506,069	374,644	131,425
Chukchi	292,003	13,529	55,519	250,013	208,656	41,357
Kuskokwim						
Northwest						
University of Alaska Anchorage	27,880,607	1,259,706	2,216,043	26,924,270	20,272,159	6,652,111
Anchorage	2,056,061	36,504	164,396	1,928,169	1,569,802	358,367
Kenai Peninsula	386,738	-	26,117	360,621	270,520	90,101
Kodiak	1,019,254	99,300	16,851	1,101,703	807,511	294,192
Matanuska-Susitna						
University of Alaska Southeast	4,061,016	40,033	150,772	3,950,277	2,761,796	1,188,481
Juneau	478,149	20,498	5,464	493,183	342,226	150,957
Ketchikan	367,470	81,461	5,358	443,573	256,690	186,883
Sitka	535,516	14,486	16,430	533,572	308,539	225,033
Prince William Sound	188,675,457	11,076,804	9,823,846	189,928,415	133,645,649	56,282,766
Total equipment						

UNIVERSITY OF ALASKA
Investment in Plant Funds
Schedule of Changes in Investment in Plant
Year Ended June 30, 2006

	Balances July 1, 2005	Additions	Reductions	Balances June 30, 2006	Accumulated Depreciation June 30, 2006 Schedule 22.0	Net Assets June 30, 2006
PLANT IN PROCESS OF CONSTRUCTION						
University of Alaska Fairbanks						
Fairbanks	\$ 46,237,509	\$ 31,516,522	\$ 50,001,299	\$ 27,752,732	\$ -	\$ 27,752,732
Chukchi	283,615	879,973	-	1,163,588	-	1,163,588
Kuskokwim	-	173,418	-	173,418	-	173,418
University of Alaska Anchorage						
Anchorage	1,961,054	5,773,962	2,157,188	5,577,828	-	5,577,828
Kenai Peninsula	294,965	1,602,507	1,265,811	631,661	-	631,661
Kodiak	-	1,745	-	1,745	-	1,745
Matanuska-Susitna	60,945	3,202	-	64,147	-	64,147
University of Alaska Southeast						
Juneau	5,301,101	1,021,036	6,277,652	44,485	-	44,485
Ketchikan	816,217	2,538,994	138,981	3,216,230	-	3,216,230
Sitka	-	96,497	-	96,497	-	96,497
Prince William Sound	63,076	945,498	1,008,574	-	-	-
Total plant in process of construction	55,018,482	44,553,354	60,849,505	38,722,331	-	38,722,331
LIBRARY BOOKS AND MEDIA						
Statewide Programs and Services	36,053	-	-	36,053	-	36,053
University of Alaska Fairbanks						
Fairbanks	26,151,571	1,450,409	-	27,601,980	-	27,601,980
Chukchi	104,701	-	-	104,701	-	104,701
Kuskokwim	688,575	5,092	-	693,667	-	693,667
Northwest	429,151	-	-	429,151	-	429,151
University of Alaska Anchorage						
Anchorage	12,397,027	272,164	-	12,669,191	-	12,669,191
Kenai Peninsula	767,981	21,918	-	789,899	-	789,899
Kodiak	748,240	-	-	748,240	-	748,240
Matanuska-Susitna	1,216,603	39,411	-	1,256,014	-	1,256,014
University of Alaska Southeast						
Juneau	2,816,163	73,268	-	2,889,431	-	2,889,431
Ketchikan	469,488	9,748	-	479,236	-	479,236
Sitka	195,967	1,000	-	196,967	-	196,967
Prince William Sound	449,854	11,202	-	461,056	-	461,056
Total library books and media	46,471,374	1,884,212	-	48,355,586	-	48,355,586

UNIVERSITY OF ALASKA
Investment in Plant Funds
Schedule of Changes in Investment in Plant
Year Ended June 30, 2006

	Balances July 1, 2005	Additions	Reductions	Balances June 30, 2006	Accumulated Depreciation June 30, 2006 Schedule 22.0	Net Assets June 30, 2006
MUSEUM ART AND ARTIFACTS						
Statewide Programs and Services	\$ 93,008	\$ -	\$ -	\$ 93,008	\$ -	\$ 93,008
University of Alaska Fairbanks						
Fairbanks	2,562,750	48,523	-	2,611,273	-	2,611,273
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	211,525	3,260	-	214,785	-	214,785
Kenai Peninsula	64,775	14,893	-	79,668	-	79,668
Kodiak	1,299	-	-	1,299	-	1,299
Matanuska-Susitna	3,530	-	-	3,530	-	3,530
University of Alaska Southeast						
Juneau	255,504	-	-	255,504	-	255,504
Ketchikan	14,000	-	-	14,000	-	14,000
Sitka	14,740	-	-	14,740	-	14,740
Prince William Sound	1,666,657	-	-	1,666,657	-	1,666,657
Total museum art and artifacts	4,931,566	66,676	-	4,998,242	-	4,998,242

OTHER CAPITALIZABLE ASSETS

University of Alaska Fairbanks						
Fairbanks	12,794,277	-	-	12,794,277	7,913,543	4,880,734
Kuskokwim	368,559	-	-	368,559	320,772	47,787
Northwest	95,600	-	-	95,600	95,600	-
University of Alaska Anchorage						
Anchorage	4,634,901	-	-	4,634,901	4,154,468	480,433
Kenai Peninsula	93,195	-	-	93,195	93,195	-
Kodiak	301,962	-	-	301,962	129,880	172,082
Matanuska-Susitna	407,319	-	-	407,319	161,250	246,069
University of Alaska Southeast						
Juneau	1,501,680	-	-	1,501,680	1,417,287	84,393
Ketchikan	381,227	-	-	381,227	271,972	109,255
Total other capitalizable assets	20,578,720	-	-	20,578,720	14,557,967	6,020,753

UNIVERSITY OF ALASKA
Investment in Plant Funds

Schedule of Changes in Investment in Plant
Year Ended June 30, 2006

Schedule 21.0
Sheet 5 of 5

	Balances July 1, 2005	Additions	Reductions	Balances June 30, 2006	Accumulated Depreciation June 30, 2006 Schedule 22.0	Net Assets June 30, 2006
LEASEHOLD IMPROVEMENTS						
University of Alaska Fairbanks	\$ 16,235,899	\$ 2,686,789	\$ -	\$ 18,922,688	\$ 4,405,385	\$ 14,517,303
Fairbanks	589,229	-	-	589,229	33,671	555,558
University of Alaska Anchorage	-	6,194,057	-	6,194,057	123,880	6,070,177
Anchorage	-	8,880,846	-	8,880,846	4,562,936	21,143,038
University of Alaska Southeast	16,825,128	-	-	16,825,128	-	16,825,128
Juneau	-	-	-	-	-	-
Total leasehold improvements	350,000	-	-	350,000	105,000	245,000
INTANGIBLE ASSETS						
University of Alaska Fairbanks	-	-	-	-	-	-
Fairbanks	1,282,187,364	118,453,588	74,002,023	1,326,638,929	595,629,224	731,009,705
Total investment in plant	\$ 1,282,187,364	\$ 118,453,588	\$ 74,002,023	\$ 1,326,638,929	\$ 595,629,224	\$ 731,009,705

UNIVERSITY OF ALASKA
Investment In Plant Funds
Schedule of Changes in Construction Work in Progress
Year Ended June 30, 2006

	Balances July 1, 2005	Additions and Reclassifications	Completed Projects	Balances June 30, 2006
UNIVERSITY OF ALASKA FAIRBANKS				
Fairbanks				
Arctic Health Building	\$ 313,611	\$ 96,944	\$ (410,555)	\$ -
Aurora Warehouse/Office	-	63,643	-	63,643
Biomedical Computational Science Building	6,173,397	13,173,852	-	19,347,249
Bristol Bay Addition	64,310	560,406	-	624,716
Butrovich Building	173,004	28,827	(201,831)	-
Central Chiller	767,380	4,103,819	(4,871,199)	-
Chukchi Campus	238,045	-	-	238,045
Coal Water Fuel Project	1,069,936	-	-	1,069,936
Electric Power Grid Interface	1,192,384	648,037	(1,840,421)	-
Elvey	-	826,487	(826,487)	-
GI PFRR Radome	-	3,915	-	3,915
Green House	4,624	259,705	(264,329)	-
Gruening Turnaround	229,886	-	(229,886)	-
Harper Building	-	196,709	-	196,709
Housing Sprinkler System - Stuart Hall	99,733	-	(99,733)	-
Hutchison Career Center	-	345,385	(345,385)	-
Irving I Building	-	430,268	-	430,268
Irving II Building	25,520	-	-	25,520
Large Animal Research Station	44,901	-	(44,901)	-
Museum	30,263,938	5,006,294	(35,270,232)	-
Patty Building Athletics Remodeling	316,463	17,796	(334,259)	-
Patty Ice Rink	-	769,384	-	769,384
Physical Plant	-	1,070,827	-	1,070,827
Power Plant	2,074,497	176,885	(2,219,528)	31,854
SFOS Lena Point Construction	2,345,246	1,315,074	-	3,660,320
Thompson Drive Sign	24,122	6,669	-	30,791
TVC Allied Health	-	17,217	(17,217)	-
USDA Agricultural Modular Building	-	100,679	-	100,679
USDA Agricultural Modular Building 2	-	176,939	(176,939)	-
USDA Arctic Health Atrium Infill	116,081	-	(116,081)	-
USDA Palmer Barn	-	28,403	(28,403)	-

UNIVERSITY OF ALASKA
Investment In Plant Funds
Schedule of Changes in Construction Work in Progress
Year Ended June 30, 2006

	Balances July 1, 2005	Additions and Reclassifications	Completed Projects	Balances June 30, 2006
UNIVERSITY OF ALASKA FAIRBANKS (continued)				
Fairbanks (continued)				
USDA Palmer Greenhouse	\$ -	\$ 89,865	\$ (87,861)	\$ 2,004
West Ridge Research Building	-	86,872	-	86,872
West Ridge Utilidor	-	252,233	(252,233)	-
Yukon Flats Career Training Center	700,431	1,663,388	(2,363,819)	-
Total Fairbanks	46,237,509	31,516,522	(50,001,299)	27,752,732
Chukchi				
Classroom Revitalization Kotzebue	1,805	454,048	-	455,853
Science Addition Title III	281,810	425,925	-	707,735
Total Chukchi	283,615	879,973	-	1,163,588
Kuskokwim				
Science Lab Renovation	-	173,418	-	173,418
Total University of Alaska Fairbanks	46,521,124	32,569,913	(50,001,299)	29,089,738
UNIVERSITY OF ALASKA ANCHORAGE				
Anchorage				
7th & A Fire Sprinkler	26,270	-	-	26,270
Administration Building	142,733	86,923	(229,656)	-
Alaska Native Science & Engineering Program Facility (ANSEP)	465,048	3,300,089	-	3,765,137
Auto/Diesel Tech Fire Sprinkler	199,969	288,069	(488,038)	-
Bookstore Mezzanine Addition	584,454	20,409	(604,863)	-
Campus Way Finding	-	107,277	(107,277)	-
CAS Building Elevator Safety	-	119,678	(119,678)	-
CAS Building IT Equipment Room Air Conditioning	-	140,263	(140,263)	-
Consortium Library	-	79,953	(79,953)	-
Cuddy Hall Walk-in Coolers	-	123,808	-	123,808
Ecosystem Biomedical Facility	-	21,187	(21,187)	-
Gordon Hartlieb Upgrade Welding Lab area	-	150,000	-	150,000
Integrated Science Facility	317,974	497,520	-	815,494
Land Acquisitions	48,076	-	-	48,076

UNIVERSITY OF ALASKA
Investment In Plant Funds
Schedule of Changes in Construction Work in Progress
Year Ended June 30, 2006

UNIVERSITY OF ALASKA ANCHORAGE (continued)

	Balances July 1, 2005	Additions and Reclassifications	Completed Projects	Balances June 30, 2006
Anchorage (continued)				
MAC Stairwell Repairs	\$ -	\$ 59,913	-	\$ 59,913
MAC Window Replacement	-	47,908	-	47,908
Professional Studies Building (K Bldg)	125,000	241,273	(366,273)	-
Replace Fuel Dispensers	-	119,880	-	119,880
Sally Monserud Remodel Rm 120	-	155,171	-	155,171
Science Facility	-	54,366	-	54,366
Short Bldg Elec/Mech Upgrades	51,530	2,494	-	54,024
Sports Center Replace Hydronic Heating System Line	-	157,781	-	157,781
Total Anchorage	1,961,054	5,773,962	(2,157,188)	5,577,828

Kenai Peninsula

Homer Kachemak Bay Addition	144,000	195,482	(189,358)	150,124
Soldotna Classroom Expansion	124,281	725,719	(850,000)	-
Ward Building	26,684	681,306	(226,453)	481,537
Total Kenai Peninsula	294,965	1,602,507	(1,265,811)	631,661

Kodiak

Voc-tech Planning	-	1,745	-	1,745
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Matanuska-Susitna

Campus Addition	-	1,031	-	1,031
Fire Access New Road Repair	60,945	2,171	-	63,116
Total Matanuska-Susitna	60,945	3,202	-	64,147
Total University of Alaska Anchorage	2,316,964	7,381,416	(3,422,999)	6,275,381

UNIVERSITY OF ALASKA SOUTHEAST

Juneau

Anderson Building	-	15,589	(15,589)	-
Domestic Water Pump Replacement	-	9,243	(9,243)	-
Egan Library Classroom Wing	-	45,877	(45,877)	-
Hendrickson Building	-	22,188	-	22,188

UNIVERSITY OF ALASKA
Investment In Plant Funds
Schedule of Changes in Construction Work in Progress
Year Ended June 30, 2006

	Balances July 1, 2005	Additions and Reclassifications	Completed Projects	Balances June 30, 2006
UNIVERSITY OF ALASKA SOUTHEAST (continued)				
Juneau (continued)				
Housing	\$ 7,946	\$ 398	-	\$ 8,344
Joint Readiness Center	5,293,155	914,856	(6,194,058)	13,953
Science Laboratory	-	12,885	(12,885)	-
Total Juneau	<u>5,301,101</u>	<u>1,021,036</u>	<u>(6,277,652)</u>	<u>44,485</u>
Ketchikan				
Paul Building	133,790	-	(133,790)	-
Paul/Zeigler Classroom	682,427	2,532,913	-	3,215,340
Robertson Building	-	890	-	890
Robertson/Hamilton TEC	-	5,191	(5,191)	-
Total Ketchikan	<u>816,217</u>	<u>2,538,994</u>	<u>(138,981)</u>	<u>3,216,230</u>
Sitka				
SE Alaska Voc. Training Center	-	87,869	-	87,869
Sitka Classroom Exp (Hangar 332) phase IV	-	8,628	-	8,628
Total Sitka	-	<u>96,497</u>	-	<u>96,497</u>
Total University of Alaska Southeast	<u>6,117,318</u>	<u>3,656,527</u>	<u>(6,416,633)</u>	<u>3,357,212</u>
PRINCE WILLIAM SOUND				
Building Acquisition	31,160	67,657	(98,817)	-
Classroom Building Renovation	13,580	754,982	(768,562)	-
Cultural Center	18,336	122,859	(141,195)	-
Total Prince William Sound	<u>63,076</u>	<u>945,498</u>	<u>(1,008,574)</u>	-
Total plant in process of construction	<u>\$ 55,018,482</u>	<u>\$ 44,553,354</u>	<u>\$ (60,849,505)</u>	<u>\$ 38,722,331</u>

UNIVERSITY OF ALASKA

Investment in Plant Funds

Schedule of Changes in Accumulated Depreciation

Year Ended June 30, 2006

Schedule 22.0
Sheet 1 of 3

	Balances July 1, 2005	Additions	Reductions	Balances June 30, 2006
ACCUMULATED DEPRECIATION-BUILDINGS				
Statewide Programs and Services	\$ 10,091,126	\$ 1,125,707	\$ -	\$ 11,216,833
University of Alaska Fairbanks				
Fairbanks	192,607,343	17,761,928	(504,483)	209,864,788
Chukchi	1,310,794	16,590	-	1,327,384
Kuskokwim	6,197,306	449,816	-	6,647,122
Northwest	1,137,093	72,464	-	1,209,557
University of Alaska Anchorage				
Anchorage	111,587,846	11,688,709	(101,267)	123,175,288
Kenai Peninsula	7,794,233	974,944	-	8,769,177
Kodiak	4,399,030	152,658	-	4,551,688
Matanuska-Susitna	11,041,954	1,183,520	-	12,225,474
University of Alaska Southeast				
Juneau	27,603,203	3,001,142	(20,179)	30,584,166
Ketchikan	2,943,444	211,137	(9,169)	3,145,412
Sitka	2,087,455	217,071	-	2,304,526
Prince William Sound	2,073,999	329,393	-	2,403,392
Total accumulated depreciation-buildings	380,874,826	37,185,079	(635,098)	417,424,807
ACCUMULATED DEPRECIATION-INFRASTRUCTURE				
Statewide Programs and Services	236,570	-	-	236,570
University of Alaska Fairbanks				
Fairbanks	14,745,794	982,759	-	15,728,553
Kuskokwim	87,069	6,139	-	93,208

UNIVERSITY OF ALASKA

Investment in Plant Funds

Schedule of Changes in Accumulated Depreciation

Year Ended June 30, 2006

	Balances July 1, 2005	Additions	Reductions	Balances June 30, 2006
ACCUMULATED DEPRECIATION-INFRASTRUCTURE (CONT.)				
University of Alaska Anchorage	\$ 4,909,066	\$ 387,493	\$ -	\$ 5,296,559
Anchorage	227,067	6,029	-	233,096
Kenai Peninsula	134,174	19,569	-	153,743
Matanuska-Susitna				
University of Alaska Southeast	3,446,740	144,396	-	3,591,136
Juneau	23,786,480	1,546,385	-	25,332,865
Total accumulated depreciation-infrastructure				
ACCUMULATED DEPRECIATION-EQUIPMENT				
Statewide Programs and Services	7,349,344	1,174,162	(146,354)	8,377,152
University of Alaska Fairbanks	89,054,030	14,662,472	(5,731,713)	97,984,789
Fairbanks	107,927	14,273	(11,035)	111,165
Chukchi	382,652	60,518	(68,526)	374,644
Kuskokwim	247,974	(23,543)	(15,775)	208,656
Northwest				
University of Alaska Anchorage	20,303,941	2,071,244	(2,103,026)	20,272,159
Anchorage	1,631,680	100,891	(162,769)	1,569,802
Kenai Peninsula	259,865	36,772	(26,117)	270,520
Kodiak	759,106	65,256	(16,851)	807,511
Matanuska-Susitna				
University of Alaska Southeast	2,625,989	266,091	(130,284)	2,761,796
Juneau	297,085	50,605	(5,464)	342,226
Ketchikan	231,352	30,696	(5,358)	256,690
Sitka	268,913	56,056	(16,430)	308,539
Prince William Sound	123,519,858	18,565,493	(8,439,702)	133,645,649
Total accumulated depreciation-equipment				

UNIVERSITY OF ALASKA
Investment in Plant Funds

Schedule of Changes in Accumulated Depreciation
Year Ended June 30, 2006

Schedule 22.0
Sheet 3 of 3

	Balances July 1, 2005	Additions	Reductions	Balances June 30, 2006
ACCUMULATED DEPRECIATION-OTHER CAPITALIZABLE ASSETS				
University of Alaska Fairbanks				
Fairbanks	\$ 7,239,085	\$ 674,458	-	\$ 7,913,543
Kuskokwim	305,803	14,969	-	320,772
Northwest	95,600	-	-	95,600
University of Alaska Anchorage				
Anchorage	4,058,527	95,941	-	4,154,468
Kenai Peninsula	93,195	-	-	93,195
Kodiak	117,015	12,865	-	129,880
Matanuska-Susitna	141,571	19,679	-	161,250
University of Alaska Southeast				
Juneau	1,406,737	10,550	-	1,417,287
Ketchikan	261,047	10,925	-	271,972
Total accumulated depreciation-other capitalizable assets	13,718,580	839,387	-	14,557,967

ACCUMULATED DEPRECIATION-LEASEHOLD IMPROVEMENTS

University of Alaska Fairbanks				
Fairbanks	2,910,740	1,494,645	-	4,405,385
University of Alaska Anchorage				
Anchorage	16,835	16,836	-	33,671
University of Alaska Southeast				
Juneau	-	123,880	-	123,880
Total accumulated depreciation-leasehold improvements	2,927,575	1,635,361	-	4,562,936

ACCUMULATED DEPRECIATION-INTANGIBLE ASSETS

University of Alaska Fairbanks				
Fairbanks	70,000	35,000	-	105,000
Total accumulated depreciation	\$ 544,897,319	\$ 59,806,705	\$ (9,074,800)	\$ 595,629,224

UNIVERSITY OF ALASKA
Investment in Plant Funds
Schedule of Long-term Debt
Year Ended June 30, 2006

	Interest Rate	Interest Payment Date	Issue Date	Final Maturity Date	Authorized/ Issued	Retired	Outstanding June 30, 2006
Notes Payable							
UAA Housing	1.826 - 6.00%	Aug 1, Feb 1	05-14-97	02-01-24	\$ 33,000,000	\$ 10,075,790	\$ 22,924,210
Revenue Bonds							
General 1997, Series G	5.00-5.45%	Oct 1, Apr 1	06-01-97	10-01-22	10,000,000	9,355,000	645,000
General 1998, Series H	4.35-4.85%	Oct 1, Apr 1	12-17-98	10-01-23	9,820,000	-	9,820,000
General 1999, Series J	4.00-5.00%	Oct 1, Apr 1	04-27-99	10-01-17	14,295,000	4,785,000	9,510,000
General 2002, Series K	1.40-5.00%	Oct 1, Apr 1	07-31-02	10-01-28	33,515,000	2,980,000	30,535,000
General 2003, Series L	3.00-4.70%	Oct 1, Apr 1	12-09-03	10-01-30	9,970,000	1,265,000	8,705,000
General 2004, Series M	3.25-4.75%	Oct 1, Apr 1	01-08-04	10-01-28	8,680,000	360,000	8,320,000
General 2005, Series N	3.00-5.00%	Oct 1, Apr 1	08-31-05	10-01-35	24,355,000	-	24,355,000
Total revenue bonds					110,635,000	18,745,000	91,890,000
Installment Contracts Payable							
Wells Fargo	2.78%	Mar, Jun, Sep, Dec 15	06-30-03	06-15-08	376,177	219,607	156,570
Wells Fargo	3.52%	Mar, Jun, Sep, Dec 15	09-03-03	09-15-08	259,099	136,731	122,368
Wells Fargo	2.68%	Mar, Jun, Sep, Dec 15	09-03-03	09-15-06	284,560	259,944	24,616
Wells Fargo	3.94%	Jan, Apr, Jul, Oct 15	06-18-04	04-15-09	28,020	10,671	17,349
Wells Fargo	3.10%	Jan, Apr, Jul, Oct 15	06-18-04	04-15-07	46,378	30,522	15,856
Wells Fargo	3.94%	Jan, Apr, Jul, Oct 15	03-30-05	01-15-10	220,951	52,607	168,344
Key Government Financial	4.77%	Jan, Apr, Jul, Oct 15	04-14-06	04-15-16	863,755	-	863,755
Total installment contracts payable					2,078,940	710,082	1,368,858
Total long-term debt					\$ 145,713,940	\$ 29,530,872	\$ 116,183,068

Note: Series M General Revenue bonds outstanding at June 30, 2006 reported above do not include \$2,200,000 for debt on the University Lake Building. It is reported in the Endowment fund group. See Schedule 9.0.