

Financial Statements
with Supplemental Schedules

Fiscal Year Ended June 30, 2017



UNIVERSITY
of ALASKA

Many Traditions One Alaska

Financial Statements with Supplemental Schedules

Fiscal Year Ended June 30, 2017



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of 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, 2017

Introduction

In Fiscal Year 2002 the University implemented Governmental Accounting Standards Board Statement No. 35 (GASB 35), which primarily changed the presentation of its externally audited financial statements to a business-type format. The supplemental schedules in this publication show financial data reported in a fund group format. However, a summary Statement of Net Position and Statement of Revenues, Expenses and Changes in Net Position are presented on a GASB 35 basis, by Major Administrative Unit (MAU) on pages 57 - 60. This section provides a narrative explanation of the major differences between the fund group presentation and the GASB 35 presentation. Additional explanation of the GASB 35 format can be found in the audited financial statements, especially the Management's Discussion and Analysis and the Notes to the Financial Statements.

Balance Sheet vs. Statement of Net Position

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

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

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

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

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

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

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

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

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

Introduction

The following discussion and analysis provides an overview of the financial position and activities of the University of Alaska (University) for the years ended June 30, 2017 (2017) and June 30, 2016 (2016), with selected comparative information for the year ended June 30, 2015 (2015). This discussion has been prepared by management and should be read in conjunction with the financial statements including the notes thereto, which follow this section.

Using the Financial Statements

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

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

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

Statement of Net Position

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

A summarized comparison of the University's assets, deferred outflows of resources, liabilities, deferred inflows of resources and net position at June 30, 2017, 2016 and 2015 follows (\$ in thousands):

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

	<u>2017</u>	<u>2016</u>	<u>2015</u>
Assets:			
Current Assets	\$ 183,287	\$ 175,818	\$ 217,877
Other noncurrent assets	436,084	490,420	360,087
Capital assets, net of depreciation	<u>1,692,527</u>	<u>1,617,876</u>	<u>1,544,665</u>
Total assets	<u>2,311,898</u>	<u>2,284,114</u>	<u>2,122,629</u>
Deferred Outflow of Resources	<u>54,483</u>	<u>32,536</u>	<u>18,018</u>
Liabilities:			
Current liabilities	118,240	136,857	168,472
Noncurrent liabilities	<u>702,442</u>	<u>624,023</u>	<u>421,557</u>
Total liabilities	<u>820,682</u>	<u>760,880</u>	<u>590,029</u>
Deferred Inflow of Resources	<u>3,275</u>	<u>4,646</u>	<u>23,046</u>
Net position:			
Net investment in capital assets	1,366,640	1,411,653	1,359,385
Restricted – expendable	82,997	46,244	59,352
Restricted – nonexpendable	133,526	132,201	131,790
Unrestricted	<u>(40,739)</u>	<u>(38,974)</u>	<u>(22,955)</u>
Total net position	<u>\$ 1,542,424</u>	<u>\$ 1,551,124</u>	<u>\$ 1,527,572</u>

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

Overall, total net position of the University decreased \$8.7 million, or 1.0 percent. The unrestricted net position totaled negative \$40.7 million at June 30, 2017, representing a decrease of \$1.8 million over the prior year. As of June 30, 2017, \$158.3 million of the unrestricted net position was designated for specific purposes. See Note 7 of the financial statements for a detailed list of these designations.

Deposits and investments totaled \$481.3 million at June 30, 2017, as compared to \$530.5 million at June 30, 2016. These funds consist of operating funds, endowment funds, funds for capital, and for the Education Trust of Alaska. As discussed later under noncurrent liabilities, the primary reason for the decrease relates to the use of general revenue bond proceeds for capital projects, such as the Fairbanks campus combined heat and power plant. More information is in Note 2 of the Notes to Financial Statements.

Liabilities are categorized as either current liabilities or noncurrent liabilities on the Statement of Net Position. Current liabilities are those that are due or will likely be paid in the next fiscal year.

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

They are primarily comprised of accounts payable, accrued payroll and other expenses, insurance and risk management payables, amounts due in the next year on debt, and student deposits.

Noncurrent liabilities are comprised mostly of the net pension liability totaling \$286.2 million, long-term debt of \$353.1 million and unearned revenue of \$54.6 million. The unearned revenue relates to capital appropriation funds received for the new combined heat and power plant being constructed on the Fairbanks campus.

Total debt outstanding, which includes capital lease obligations, increased from \$338.1 million at June 30, 2016 to \$366.4 million at June 30, 2017. The increase was primarily a result of the issuance of 2016 General Revenue Bonds Series V-1 to provide funding for the construction of University of Alaska Fairbanks engineering facility. More information is available in the *Capital and Debt Activities* section that follows.

Fiscal Year 2016 Comparisons (Statement of Net Position)

Significant comments about changes between 2015 and 2016 that were noted in fiscal year 2016 *Management's Discussion and Analysis* are summarized below:

The Statement of Net Position reflected an overall increase in net position of 2 percent, or \$23.6 million.

Total debt outstanding, which includes capital lease obligations, increased from \$184.9 million at June 30, 2015 to \$338.1 million at June 30, 2016. The increase was a result of the issuance of 2016 General Revenue Bonds Series T, and a loan from Alaska Municipal Bond Bank to fund the construction of University of Alaska Fairbanks combined heat and power plant.

Unrestricted net position totaled negative \$39.0 million at June 30, 2016, representing a decrease of \$16.0 million over the prior year. At June 30, 2016, \$138.6 million was designated for specific purposes.

Statement of Revenues, Expenses and Changes in Net Position

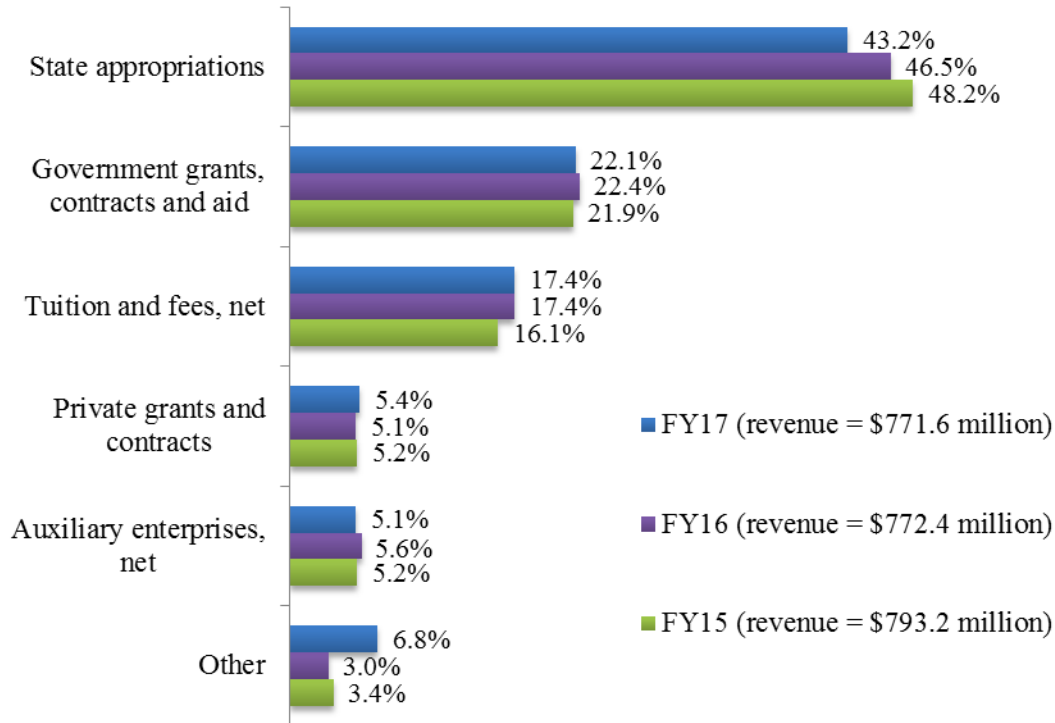
The Statement of Revenues, Expenses and Changes in Net Position presents the results of operations for the University as a whole. Revenues, expenses and other changes in net position are reported as either operating or non-operating. Significant recurring sources of University revenue, such as state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

A summarized comparison of the University's revenues, expenses and changes in net position for the years ended June 30, 2017, 2016 and 2015 follows (\$ in thousands):

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

	2017	2016	2015
Operating revenues	\$ 387,359	\$ 387,781	\$ 377,878
Operating expenses	(806,851)	(844,595)	(960,505)
Operating loss	(419,492)	(456,814)	(582,627)
Net nonoperating revenues	388,272	388,234	552,524
Gain (Loss) before other revenues, expenses, gains, or losses	(31,220)	(68,580)	(30,103)
Other revenues, expenses, gains or losses	22,520	92,132	126,450
Increase (decrease) in net position	(8,700)	23,552	96,347
Net position, beginning of year	1,551,124	1,527,572	1,631,226
Cumulative effect of change in accounting principle	-	-	(200,001)
Net position, beginning of year (restated)	1,551,124	1,527,572	1,431,225
Net position, end of year	<u>\$1,542,424</u>	<u>\$1,551,124</u>	<u>\$1,527,572</u>

Operating and Nonoperating Revenues* by Year



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

The fiscal year 2017 Statement of Revenues, Expenses and Changes in Net Position reflects a decrease in net position of 1.0 percent, or \$8.7 million. Major changes in revenues and expenses in 2017 are described below.

State of Alaska general fund appropriations continue to be the single major source of revenue for the University, providing \$333.9 million in 2017, as compared to \$359.3 million in 2016. The appropriations are substantially aimed to fund a portion of operations, and in some cases are

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

targeted for special programs or initiatives. In addition, the state made on-behalf pension and post-employment health care benefit payments of \$10.9 million and \$15.3 million directly to the Public Employees' Retirement System (PERS) and Teachers' Retirement System (TRS) defined benefit plans on behalf of the University for fiscal years 2017 and 2016, respectively. The state is paying the cost above the University's employer contribution rate to fully fund the plans at the actuarial computed rate and pay down the net pension liability. The University's employer contribution rates have been capped by state statutes at 22 percent and 12.56 percent for PERS and TRS, respectively.

Gross student tuition and fee revenue totaled \$154.0 million in 2017 as compared to \$152.3 million in 2016. The increase was primarily due to the tuition rate increasing by 5 percent during fiscal year 2017 and a decrease in enrollment.

Operating grant and contract revenue totaled \$191.7 million for 2017, as compared to \$190.4 million in the prior year. The University receives grant funding from a diverse group of federal agencies, the State of Alaska, and private sponsors, including the University of Alaska Foundation. Generally, grant revenue is recorded when expenditures of the grant award occur, so the revenue reported in the financial statements reflects the amount expended in the applicable fiscal year. Grants provide funding primarily for research projects, instructional programs, public service activities and student aid.

Capital appropriations and capital grant and contract revenue decreased from \$92.1 million in 2016 to \$22.5 million in 2017. The large decrease reflects the relatively small level of capital appropriations in recent years. This revenue category consists mostly of funds appropriated from the State of Alaska's capital budget or from general obligation bonds issued by the State of Alaska for University capital projects. For a more detailed discussion on capital activity, see the *Capital and Debt Activities* section which follows.

Endowment proceeds and investments experienced a net income of \$21.7 million in 2017, as compared to a \$3.9 million loss in 2016. Total return in 2017 from the consolidated endowment fund was 14.3 percent as compared to negative 5.1 percent in 2016. Endowment proceeds also includes yield from, or sales of, trust land, and mineral interests, the net proceeds of which are generally deposited to the land grant endowment trust fund.

A comparison of operating expenses by functional and natural classification for selected fiscal years follows (see Note 17 of the financial statements for more information).

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

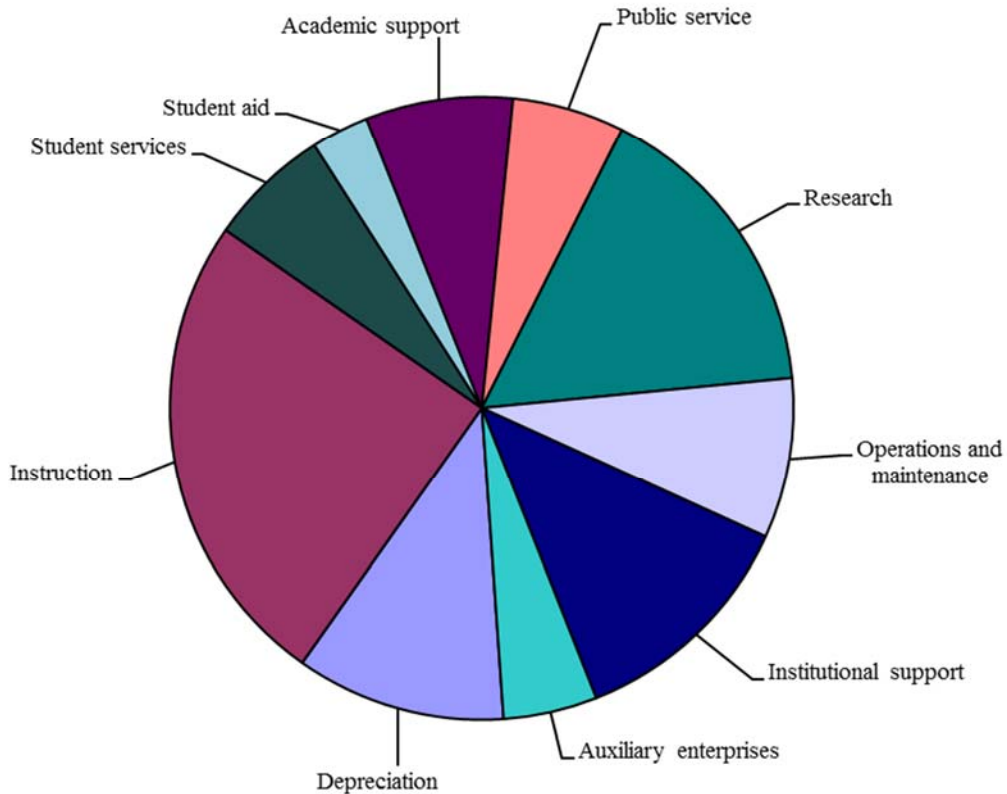
Operating Expenses*

Functional Classification (\$ in millions)

	FY2017		FY2016		FY2015	
Instruction	\$ 198.1	24.9%	\$ 214.6	25.9%	\$ 216.3	26.5%
Student Services	50.3	6.3%	52.1	6.3%	53.4	6.5%
Student aid	23.8	3.0%	23.3	2.8%	24.9	3.1%
Academic Support	60.7	7.7%	64.5	7.8%	64.0	7.8%
Student and Academic	332.9	41.9%	354.5	42.8%	358.6	43.9%
Research	127.7	16.0%	133.3	16.1%	120.8	14.8%
Public Service	46.3	5.8%	46.0	5.5%	48.5	5.9%
Auxiliary Enterprises	38.7	4.9%	42.3	5.1%	41.7	5.1%
Institutional Support	97.3	12.2%	98.7	11.9%	95.5	11.7%
Operations and Maintenance	66.4	8.3%	68.0	8.2%	67.2	8.4%
Depreciation	86.6	10.9%	86.5	10.4%	83.3	10.2%
Total Operating Expenses	\$ 795.9	100.0%	\$ 829.3	100.0%	\$ 815.6	100.0%

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

**Fiscal Year 2017
Functional Classification**

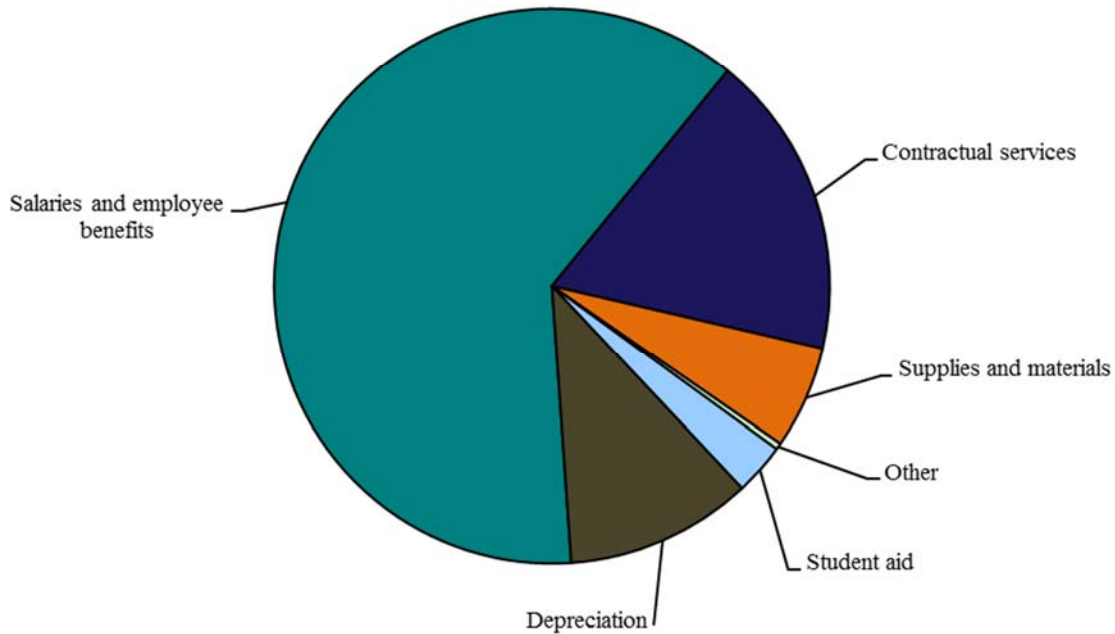


MANAGEMENT'S DISCUSSION AND ANALYSIS
(Unaudited – see accompanying accountants' report)

Operating Expenses*						
Natural Classification (\$ in millions)						
	FY2017		FY2016		FY2015	
Compensation and benefits	\$ 493.6	62.0%	\$ 516.9	62.3%	\$ 502.2	61.4%
Contractual services	141.0	17.7%	149.3	18.0%	143.4	17.6%
Materials	47.9	6.0%	50.7	6.1%	55.1	6.9%
Student aid	23.8	3.0%	23.2	2.8%	24.9	3.1%
Depreciation	86.6	10.9%	86.5	10.5%	83.3	10.2%
Other	3.0	0.4%	2.7	0.3%	6.7	0.8%
Total Operating Expenses	\$ 795.9	100.0%	\$ 829.3	100.0%	\$ 815.6	100.0%

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

**Fiscal Year 2017
Natural Classification**



Total operating expenses (excludes on-behalf payments to PERS and TRS made by State of Alaska) decreased from \$829.3 million in 2016 to \$795.9 million in 2017. Expenditures related to the student and academic core mission, about 41.9 percent of all expenditures, showed a \$21.6 million decrease in 2017. For the same period, expenditures for research decreased \$5.6 million. Amounts expended for institutional support decreased \$1.4 million while expenditures for operations and maintenance of facilities decreased \$1.6 million as compared to 2016. The significant decline in operating expenses is a direct result of a \$25.4 million, or 7 percent decline in state operating appropriations. The majority of the decrease is due to the compensation and benefits decreasing

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

\$74 million from \$516.9 million in fiscal year 2016 to \$493.6 million in fiscal year 2017 through elimination of positions.

A portion of University resources applied to student accounts for tuition, fees, or room and board are not reported as student aid expense, but are reported in the financial statements as a scholarship allowance, directly offsetting student tuition and fee revenue or auxiliary revenue. Scholarship allowances totaled \$19.3 million in 2017 and \$17.9 million in 2016. In addition to the allowances, students participate in governmental financial aid loan programs. The loans are neither recorded as revenue or expense in the financial statements, but are recorded in the Statements of Cash Flows as direct lending receipts totaling \$69.4 million and \$72.7 million in 2017 and 2016, respectively.

Fiscal Year 2016 Comparisons (Statement of Revenues, Expenses and Changes in Net Position)

Significant comments about changes between 2015 and 2016 that were noted in fiscal year 2016 *Management's Discussion and Analysis* are summarized below:

The Statement of Revenues, Expenses and Changes in Net Position reflected an overall increase in net position of 1.5 percent, or \$23.6 million.

Gross student tuition and fee revenue totaled \$152.3 million in 2016 as compared to \$145.2 million in 2015. The increase was primarily due to facility fees were charged a maximum of \$6 per credit for the full year of 2016. In addition, the tuition rate also increased by 5 percent during fiscal year 2016.

State of Alaska general fund appropriations continued to be the single major source of revenue for the University, providing \$359.3 million in 2016, as compared to \$383.4 million in 2015.

Total operating expenses increased 1.7 percent in 2016 as compared to 14 percent in 2015. Expenditures related to the student and academic core mission, about 42.8 percent of all expenditures, showed a \$4.1 million decrease in 2016. For the same period, expenditures for research increased \$12.5 million. Amounts expended for institutional support increased 3.2 million while expenditures for operations and maintenance of facilities increased \$0.8 million as compared to 2015.

Capital and Debt Activities

The University continued to modernize various facilities and build new facilities to address emerging state needs. Net capital asset increases (excluding accumulated depreciation) totaled \$159.0 million in 2017, as compared with \$144.1 million in 2016 and \$177.4 million in 2015. These capital additions primarily comprise replacement, renovation, code corrections and new construction of academic and research facilities, as well as investments in equipment and information technology. State capital appropriations for 2017 and 2016 were \$-0- and \$3 million, respectively. The 2016 appropriation is a \$3 million capital appropriation for deferred maintenance.

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

Construction in progress at June 30, 2017 totaled \$302.9 million and includes the following major projects:

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

The University is constructing of a new combined heat and power plant on the Fairbanks campus. The estimated cost of the plant is \$248 million, with \$157.5 million being funded with debt proceeds and the remaining \$90.5 million funded from a combination of capital and operating appropriations. The expected completion date is December 2018. More information about the debt is in Note 8 of the *Notes to Financial Statements*.

Debt and Capital Leases

At June 30, 2017, total debt outstanding, including capital leases, totaled \$366.4 million. The University traditionally issues general revenue bond tax-exempt debt, and secures the repayment via a master trust indenture with a broad pledge of university receipts.

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

Moody's Investors Service has assigned ratings of "A1" and a "stable outlook" to the rating of the University. This rating was issued August 2017. Standard Poors assigned "AA-" and a "negative outlook" in September 2016.

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

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

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

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

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

Capital Activities – Looking Ahead and Subsequent to Year End

For fiscal year 2018, the University received a \$5 million capital appropriation from the State of Alaska for deferred maintenance.

Other Economic and Financial Conditions

The following is a description of currently known facts, decisions, or conditions that are expected to have a significant effect on the financial position or results of operations of the University.

The fiscal year 2018 State operating appropriation to the University decreased by \$8 million, or 2.5 percent, from Fiscal Year 2017. In response, the University implemented a combination of strategic revenue and expenditure actions to maintain a balanced budget and invest in new opportunities. These actions include but are not limited to a 5 percent tuition rate increase, the elimination of positions through attrition, non-renewal and layoffs, academic program reductions/suspensions, off campus lease reductions, and travel and contractual services savings. For Fiscal Year 2017, the President began several strategic investments and a systematic review of academic programs and administrative functions with the goal of cost savings, among others. These efforts will be implemented in fiscal year 2018. Strategic investments include fundraising and development, additional funding to deferred maintenance and recruitment, retention and degree completion efforts.

The University is currently preparing its Fiscal Year 2019 budget, which is expected to be presented to the Board of Regents at their meeting in November 2017. In constructing its budget, the University anticipates requesting an operating appropriation from the State in the amount of the Fiscal Year 2018 appropriation plus an increment for investments to meet State needs, fixed costs and critical needs.

UNIVERSITY OF ALASKA
(A Component Unit of the State of Alaska)
Statements of Net Position
June 30, 2017 and 2016
(in thousands)

Assets	2017	2016
Current assets:		
Cash and cash equivalents	\$ 86,300	\$ 51,291
Short-term investments	23,327	54,109
Accounts receivable, net	68,256	61,844
Inventories	4,681	4,631
Other assets	723	3,943
Total current assets	183,287	175,818
Noncurrent assets:		
Restricted cash and cash equivalents	2,288	2,689
Notes receivable	1,789	2,687
Funds held for construction	115,119	195,599
Endowment investments	143,625	130,249
Land Grant Trust property and other endowment assets	62,621	62,662
Long-term investments	80,906	71,960
Education Trust of Alaska investments	29,736	24,574
Capital assets, net	1,692,527	1,617,876
Total noncurrent assets	2,128,611	2,108,296
Total assets	2,311,898	2,284,114
 Deferred Outflows of Resources		
Deferred outflows related to pension	52,879	31,389
Deferred amount on debt refunding	1,604	1,147
Total deferred outflows of resources	54,483	32,536
 Liabilities		
Current liabilities:		
Accounts payable and accrued expenses	23,837	34,712
Accrued payroll and annual leave	40,062	40,320
Unearned revenue and deposits	27,260	35,434
Long-term debt - current portion	12,735	11,714
Capital lease obligation - current portion	553	535
Insurance and risk management	13,793	14,142
Total current liabilities	118,240	136,857
Noncurrent liabilities:		
Unearned revenue	54,631	50,000
Long-term debt	328,648	300,865
Capital lease obligation	24,471	25,025
Net pension liability	286,227	239,525
Other noncurrent liabilities	8,465	8,608
Total noncurrent liabilities	702,442	624,023
Total liabilities	820,682	760,880
 Deferred Inflows of Resources		
Deferred inflows related to pension	3,275	4,646
 Net Position		
Net investment in capital assets	1,366,640	1,411,653
Restricted:		
Expendable	82,997	46,244
Nonexpendable	133,526	132,201
Unrestricted	(40,739)	(38,974)
Total net position	\$ 1,542,424	\$ 1,551,124

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

UNIVERSITY OF ALASKA FOUNDATION
(A Component Unit of the University of Alaska)
Statements of Financial Position
June 30, 2017 and 2016
(in thousands)

Assets	2017	2016
Cash and cash equivalents	\$ 32,023	\$ 32,825
Interest and dividends receivable	334	255
Contributions receivable, net	2,219	2,742
Other receivables	6,315	1,860
Other investments	25,999	24,810
Pooled endowment funds	318,592	283,492
Remainder trusts receivable	9,662	1,844
Other assets	474	767
Total assets	\$ 395,618	\$ 348,595
 Liabilities		
Due to University of Alaska	\$ 2,921	\$ 2,054
Other liabilities	4,638	580
Split interest obligations	322	298
Term endowment liability	1,000	1,000
Assets held in trust for University of Alaska	141,127	127,761
Total liabilities	150,008	131,693
 Net Assets		
Unrestricted	24,941	24,188
Temporarily restricted	103,224	89,026
Permanently restricted	117,445	103,688
Total net assets	245,610	216,902
Total liabilities and net assets	\$ 395,618	\$ 348,595

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

UNIVERSITY OF ALASKA
(A Component Unit of the State of Alaska)
Statements of Revenues, Expenses and Changes in Net Position
For the Years Ended June 30, 2017 and 2016
(in thousands)

	2017	2016
Operating revenues		
Student tuition and fees	\$ 154,011	\$ 152,344
less scholarship allowances	(19,255)	(17,937)
	134,756	134,407
Federal grants and contracts	129,153	125,689
State and local grants and contracts	20,702	25,403
Private grants and contracts	41,796	39,305
Sales and services, educational departments	5,391	5,246
Auxiliary enterprises, net of scholarship allowances of \$2,609 in 2017 and \$2,599 in 2016	39,174	43,214
Other	16,387	14,517
Total operating revenues	387,359	387,781
Operating expenses		
Instruction	198,062	214,593
Academic support	60,720	64,503
Research	127,701	133,345
Public service	46,292	46,039
Student services	50,253	52,149
Operations and maintenance	66,397	68,029
Institutional support	97,290	98,652
Student aid	23,837	23,250
Auxiliary enterprises	38,716	42,298
Depreciation	86,639	86,473
State on-behalf payments - pension	10,944	15,264
Total operating expenses	806,851	844,595
Operating loss	(419,492)	(456,814)
Nonoperating revenues (expenses)		
State appropriations	333,895	359,284
State on-behalf contributions - pension	10,944	15,264
Investment earnings	7,971	7,159
Endowment proceeds and investment income	21,724	(3,943)
Federal student financial aid	20,631	22,102
Interest on debt	(5,588)	(6,227)
Other nonoperating expenses	(1,305)	(5,405)
Net nonoperating revenues	388,272	388,234
Income (loss) before other revenues	(31,220)	(68,580)
Capital appropriations, grants and contracts	22,520	92,132
Increase (decrease) in net position	(8,700)	23,552
Net Position		
Net position - beginning of year	1,551,124	1,527,572
Net position - end of year	\$ 1,542,424	\$ 1,551,124

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, 2017 and 2016
(in thousands)

	2017			Total
	Unrestricted	Temporarily Restricted	Permanently Restricted	
Revenues, gains and other support				
Contributions	\$ 86	12,232	12,768	\$ 25,086
Investment income	481	542	-	1,023
Net realized and unrealized investment gains (losses)	2,413	19,686	-	22,099
Other revenues	-	225	-	225
Actuarial adjustment of remainder trust obligations	-	76	-	76
Gains (Losses) on disposition of other assets	(17)	48	-	31
Administrative assessments	2,257	(1,559)	(49)	649
Support from University of Alaska	765	-	-	765
Donor directed reclassifications	(1,044)	6	1,038	-
Net assets released from restriction	17,058	(17,058)	-	-
Total revenues, gains and other support	21,999	14,198	13,757	49,954
Expenses and distributions				
Operating expenses	3,288	-	-	3,288
Distributions for the benefit of University of Alaska	17,958	-	-	17,958
Total expenses and distributions	21,246	-	-	21,246
Excess (deficiency) of revenues over expenses	753	14,198	13,757	28,708
Net assets, beginning of year	24,188	89,026	103,688	216,902
Net assets, end of year	\$ 24,941	\$ 103,224	\$ 117,445	\$ 245,610

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

2016

Unrestricted	Temporarily Restricted	Permanently Restricted	Total
\$ 132	11,246	1,704	\$ 13,082
392	520	-	912
(1,430)	(7,648)	-	(9,078)
-	362	-	362
-	(64)	26	(38)
(3)	(55)	(15)	(73)
2,378	(1,647)	(32)	699
400	-	-	400
(8)	239	(231)	-
15,251	(15,251)	-	-
17,112	(12,298)	1,452	6,266
2,949	-	-	2,949
15,926	-	-	15,926
18,875	-	-	18,875
(1,763)	(12,298)	1,452	(12,609)
25,951	101,324	102,236	229,511
\$ 24,188	\$ 89,026	\$ 103,688	\$ 216,902

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

UNIVERSITY OF ALASKA
(A Component Unit of the State of Alaska)
Statements of Cash Flows
For the Years Ended June 30, 2017 and 2016
(in thousands)

	2017	2016
Cash flows from operating activities		
Student tuition and fees	\$ 150,826	\$ 153,881
less scholarship allowances	(19,255)	(17,938)
	131,571	135,943
Grants and contracts	188,435	193,369
Sales and services, educational departments	5,391	5,246
Sales and services, auxiliary enterprises	38,893	42,807
Other operating receipts	16,387	14,517
Payments to employees for salaries and benefits	(469,637)	(500,879)
Payments to suppliers	(195,046)	(198,950)
Payments to students for financial aid	(18,678)	(23,546)
Net cash used for operating activities	(302,684)	(331,493)
Cash flows from noncapital financing activities		
State appropriations	334,113	358,987
Other revenue	19,083	20,291
Direct lending receipts	69,385	72,675
Direct lending payments	(74,402)	(72,538)
Net cash provided by noncapital financing activities	348,179	379,415
Cash flows from capital and related financing activities		
Capital appropriations, grants and contracts	18,837	54,539
Proceeds from issuance of capital debt	57,096	170,870
Purchases of capital assets	(159,415)	(152,989)
Principal paid on capital debt	(27,666)	(16,558)
Interest paid on capital debt	(15,503)	(11,580)
Net cash used for capital and related financing activities	(126,651)	44,282
Cash flows from investing activities		
Proceeds from sales and maturities of investments	197,306	95,082
Purchases of investments	(92,976)	(186,615)
Interest received on investments	6,330	5,356
Interest and other sales receipts from endowment assets	5,104	3,364
Net cash provided by investing activities	115,764	(82,813)
Net increase in cash and cash equivalents	34,608	9,391
Cash and cash equivalents, beginning of the year	53,980	44,589
Cash and cash equivalents, end of the year	\$ 88,588	\$ 53,980
Cash and cash equivalents (current)	\$ 86,300	\$ 51,291
Restricted cash and cash equivalents (noncurrent)	2,288	2,689
Total cash and cash equivalents	\$ 88,588	\$ 53,980

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

UNIVERSITY OF ALASKA
(A Component Unit of the State of Alaska)
Statements of Cash Flows
For the Years Ended June 30, 2017 and 2016
(in thousands)

Reconciliation of operating loss to net cash used for

operating activities:	2017	2016
Operating loss	\$ (419,492)	\$ (456,814)
Adjustments to reconcile operating loss to net cash used for operating activities:		
Depreciation expense	86,639	86,473
State on-behalf payments - pension	10,944	15,264
Pension expense (credit)	23,842	17,621
Changes in assets and liabilities that provided (used) cash:		
Accounts receivable, net	(2,951)	5,555
Other assets	3,220	212
Inventories	(50)	849
Accounts payable and accrued expenses	(4,489)	(1,839)
Accrued payroll	109	2,158
Unearned revenue, deposits from students and others	260	(1,036)
Accrued annual leave	(367)	(313)
Insurance and risk management	(349)	377
Net cash used for operating activities	\$ (302,684)	\$ (331,493)

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

For the Year Ended June 30, 2017

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

For the Year Ended June 30, 2016

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

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

NOTES TO FINANCIAL STATEMENTS

June 30, 2017 and 2016

1. Organization and Summary of Significant Accounting Policies

Organization:

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

The University is a component unit of the State of Alaska for purposes of financial reporting. As an instrumentality of the State of Alaska, the University is exempt from federal income tax under Internal Revenue Code Section 115, except for unrelated business activities as covered under Internal Revenue Code Sections 511 to 514. The University of Alaska Foundation (Foundation) is a legally separate, nonprofit component unit of the University. The Foundation was established to solicit donations and to hold and manage such assets for the exclusive benefit of the University. Resources managed by the Foundation and distributions made to the University are governed by the Foundation's Board of Trustees. Governmental Accounting Standards Board (GASB) Statement No. 39, *Determining Whether Certain Organizations Are Component Units* and Statement No. 61, *The Financial Reporting Entity: Omnibus*, an amendment of GASB Statement No. 14 and No. 34, require the University to include the Foundation as part of its financial statements to better report resources benefiting the University. The University is not accountable for, nor has ownership of, the Foundation's resources. The Foundation's financial statements include the Statement of Financial Position and the Statement of Activities and these statements are presented in their original audited format according to Financial Accounting Standards Board (FASB) pronouncements.

The Nanook Innovation Corporation (NIC) and Seawolf Holdings, LLC were established in fiscal year 2013 for the purpose of supporting the University of Alaska through commercialization of University generated intellectual properties. The Nanook Innovation Corporation operates as a non-profit organization under Internal Revenue Code 501(c) (3). The Board of Directors of NIC are appointed by the University. Seawolf Holdings, LLC is a limited liability company with the University being the sole member of the LLC. The Nanook Innovation Corporation and Seawolf Holdings, LLC are considered component units of the University according to GASB Statements No. 39 and No. 61. These entities had no significant activity in fiscal years 2017 and 2016.

Basis of Presentation:

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

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

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

NOTES TO FINANCIAL STATEMENTS

June 30, 2017 and 2016

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

- *Unrestricted net position* is the net amount of assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in the determination of net investment in capital assets or the restricted component of net position. Unrestricted net position may be designated for specific purposes by the Board of Regents or may otherwise be limited by contractual agreements with outside parties.
- *Restricted net position:*
 - Expendable net position* is subject to externally-imposed restrictions that may or will be met by actions of the University and/or that expire with the passage of time.
 - Non-expendable net position* is subject to externally-imposed restrictions requiring that they be maintained permanently by the University.
- *Net investment in capital assets* – Capital assets, net of accumulated depreciation, reduced by outstanding balances of debt attributable to the acquisition, construction or improvement of those assets.

When both restricted and unrestricted funds are available for the same purpose, the University's policy is to use the restricted funds first, unless it is not advisable based on all the facts and circumstances.

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

Summary of Significant Accounting Policies:

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

Cash and Cash Equivalents

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

Inventories

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

NOTES TO FINANCIAL STATEMENTS

June 30, 2017 and 2016

Investments

Investments are stated at fair value. Investments in fixed income and equity marketable securities are stated at fair value based on quoted market prices. Investments in private partnership interests are valued using the most current information provided by the general partner. Valuations provided by the general partners and investment managers are evaluated by management and management believes such values are reasonable at June 30, 2017 and 2016. When, in the opinion of management, there has been a permanent impairment in the asset value, the asset is written down to its fair value. Income from other investments is recognized when received.

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

Accounts Receivable

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

Capital Assets

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

Depreciation is computed on a straight-line basis with useful lives ranging from 12 to 50 years for building and building components, 10 to 35 years for infrastructure and other improvements, 5 to 40 years for equipment and 20 years for library books. Museum collections are not depreciated because they are preserved and cared for and have an extraordinarily long useful life.

Endowments

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

NOTES TO FINANCIAL STATEMENTS

June 30, 2017 and 2016

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

Operating Activities

The University's policy for defining operating activities as reported on the statement of revenues, expenses and changes in net position are those that generally result from exchange transactions such as payments received for providing services and payments made for services or goods received. Certain significant revenue streams relied upon for operations are recorded as non-operating revenues, as defined by GASB Statement No. 35, including state appropriations and investment earnings.

Non-operating Revenues

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

Scholarship Allowances

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

Lapse of State Appropriations

Alaska Statutes provide that unexpended balances of one-year appropriations will lapse on June 30 of the fiscal year of the appropriation; however, university receipts in excess of expenditures may be expended by the University in the next fiscal year. University receipts include student tuition and fees, donations, sales, rentals, facilities and administrative cost recovery, investment earnings, auxiliary and restricted revenues. The unexpended balances of capital appropriations generally lapse after five years or upon determination that the funds are no longer necessary for the project.

Compensated Absences

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

Pensions

For purpose of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the defined benefit plans of the Public Employees Retirement System (PERS) and the Teachers' Retirement System (TRS)

NOTES TO FINANCIAL STATEMENTS

June 30, 2017 and 2016

and additions to/deductions from these pension plans' fiduciary net position have been determined on the same basis they are reported by PERS and TRS defined benefit plans. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Unearned Revenue

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

Use of Estimates

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

Reclassifications

Certain amounts in the June 30, 2016 financial statements have been reclassified for comparative purposes to conform to the presentation in the June 30, 2017 financial statements.

Recently Issued Accounting Standards

In June 2015, the GASB issued GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. This Statement addresses accounting and financial reporting for Other Post Retirement Benefits (OPEB) that is provided to the employees of state and local governmental employers and establishes standards for recognizing and measuring liabilities, deferred outflows of resources, deferred inflows of resources, and expense. This standard is effective for the fiscal years beginning after June 15, 2017 (fiscal year 2018).

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

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

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

NOTES TO FINANCIAL STATEMENTS

June 30, 2017 and 2016

2. Deposits and Investments

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

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

NOTES TO FINANCIAL STATEMENTS

June 30, 2017 and 2016

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

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

Operating funds consist of cash on hand (including overnight repurchase agreements), time deposits, money market funds and bonds. Alaska Statutes and Board of Regents' policy provide the University with broad authority to invest funds. Generally, operating funds are invested according to the University's liquidity needs. The University has operating fund investment guidelines, which set forth the objectives, structure and acceptable investments for the University's operating funds.

The University's operating funds include investments in high quality bonds, including U.S. treasuries, federal agency bonds, international government bonds, and corporate bonds. These investments are held under the name of the University. Bonds comprise the largest portion of operating funds. The University has a \$13 million compensating balance with its checking and depository financial institution.

Capital funds include unexpended general revenue bond proceeds, related reserves and advances from state capital appropriations. At June 30, 2017 and 2016, bond funds held by a trustee totaled \$64.1 million and

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\$144.8 million, respectively, and consisted of funds held for construction purposes totaling \$51.6 million and \$133.1 million, respectively, and general revenue bond reserves totaling \$12.5 million and \$11.7 million, respectively. The general revenue bond reserves are invested with a third party trustee in accordance with terms of a trust indenture, requiring purchase of investment securities that are investment grade.

Endowment investments totaling \$143.6 million and \$130.2 million in 2017 and 2016, respectively, primarily consisted of \$141.1 million and \$127.8 million in investable resources of the University's Land Grant Endowment Trust Fund at June 30, 2017 and 2016, respectively, and are invested in a Consolidated Endowment Fund managed by the Foundation. These resources are combined with the Foundation's pooled endowment funds for investment purposes, and managed by the University of Alaska Foundation Consolidated Endowment Fund in accordance with an investment policy approved by the Board of Regents. A copy of the Consolidated Endowment Fund's investment policy and guidelines can be obtained by contacting the University Controller's Office.

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

Certain funds held in trust for the benefit of the University are not included in the financial statements as the University has only limited control over their administration. These funds are in the custody of independent fiduciaries and at June 30, 2017 and 2016 had an estimated fair value of \$4.7 million and \$4.4 million, respectively.

At June 30, 2017, the University has \$216.6 million in investments that are not actively traded, compared to \$279.1 million at June 30, 2016. These investment instruments may contain elements of both credit and market risk. Such risks include, but are not limited to, limited liquidity, absence of regulatory oversight, dependency upon key individuals, and nondisclosure of portfolio composition. Because these investments are not actively traded, their estimated value is subject to uncertainty and therefore may differ from the value that would have been used had a ready market for such investment existed. Such difference could be material.

Fair Value

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

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

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

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

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

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

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

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

Money market mutual funds, U.S. treasuries, fixed income and domestic mutual funds are valued using quoted prices for identical securities in the active markets. Debt securities are valued using quoted prices for similar securities in active markets. Endowment funds of \$141.1 million are investments in the Consolidated Endowment Fund which consisted of various type of investments that are valued using level 1, level 2 inputs and net assets value measurement in the separate University of Alaska Foundation financial statements. Of the total endowment, \$62 million has a level 2 measurement input and \$79.1 million are measured at net asset value.

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

Credit Risk:

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The operating fund investment guidelines require that at the time of purchase, short term instruments must be rated A2 or better by Standard & Poor's (S & P), and P2 or better by Moody's. Long term instruments must be rated BBB- or better by S & P and Baa3 or better by Moody's. The average credit rating of any separately managed account portfolio shall be no lower than A by S & P and A2 by Moody's.

At June 30, 2017, investments consisted of securities with credit quality ratings issued by nationally recognized statistical rating organizations as follows (\$ in thousands):

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Investment Type	Rating	Operating	Capital Funds	Endowment	Education Trust of Alaska
Money Market Mututal Funds	Aaa/AAA	\$ 101,186	\$ 4,940	\$ 2,498	\$ -
Money Market Mututal Funds	Not Rated	1,600	-	4,397	316
Debt-related:					
Corporate	Aaa/AAA	3,007	-	74	-
Corporate	Aa1/AA+	2,018	1,297	-	-
Corporate	Aa2/AA	7,654	5,014	89	-
Corporate	Aa3/AA-	5,729	3,721	90	-
Corporate	A1/A+	9,940	4,265	277	-
Corporate	A2/A	3,277	4,613	373	-
Corporate	A3/A-	3,685	2,030	1,069	-
Corporate	Baa1/BBB+	1,866	1,947	1,461	-
Corporate	Baa2/BBB	-	-	1,109	-
Corporate	Baa3/BBB-	-	-	536	-
Corporate	Ba1/BB+	-	-	171	-
Corporate	Not Rated	-	-	391	-
Federal Agency	Aaa/AAA	6,708	7,665	-	-
U.S. Treasuries	Aaa/AAA	20,637	79,627	4,107	-
U.S. Treasuries fund	Not Rated	-	-	-	1,519
U.S. Municipals	Aa2/AA+	-	-	97	-
U.S. Municipals	Aa3/AA-	-	-	2	-
U.S. Municipals	A1/A	-	-	94	-
U.S. Municipals	Baa1/BBB+	-	-	60	-
International Government	Aa2/AA	1,003	-	-	-
Fixed Income Funds	Not Rated	-	-	-	17,143
Asset Backed Securities	Aaa/AAA	-	-	991	-
Asset Backed Securities	Not Rated	-	-	947	-
Mortgaged Backed Securities	Aaa/AAA	-	-	525	-
Mortgaged Backed Securities	Not Rated	-	-	304	-
Hedge Funds	Not Rated	-	-	39,436	-

Concentration of Credit Risk:

Concentration of credit risk is the risk of loss attributed to the magnitude of the University's investment in a single issuer. GASB Statement No. 40 requires disclosure when the amount invested with a single issuer exceeds five percent of the University's total investments. At June 30, 2017, the University did not have any material concentrations of credit risk.

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

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Custodial Credit Risk:

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

At June 30, 2017, the University does not have custodial credit risk. Deposits of the University are covered by Federal Depository Insurance or securities pledged by the University's counterparty to its repurchase agreement held at a third party bank. The collateral is held in the name of the University and at June 30, 2017, provided \$7.5 million coverage in excess of deposits.

Interest Rate Risk:

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

At June 30, 2017, the University had the following debt investments and corresponding duration (\$ in thousands):

Investment Type	Operating	Capital Funds	Endowment	Education Trust of Alaska	Duration
Debt-related:					
International Government	\$ 1,003	\$ -	\$ -	\$ -	0.62
Federal Agency	6,708	7,677	-	-	4.16
Corporate	37,176	20,946	-	-	1.32
U.S. Treasuries	20,637	67,328	-	-	0.63
Fixed Income Funds	-	-	-	17,143	5.98
Mortgaged Backed Securities	-	-	819	-	3.67
Asset Backed Securities	-	-	1,937	-	2.62
U.S. Treasuries	-	-	4,107	-	8.33
Corporate	-	-	5,640	-	6.58
U.S. Municipals	-	-	253	-	9.23

Hedge funds totaling \$39.4 million are exposed to interest rate risk; however, underlying fund data is not available to measure the interest rate risk.

Foreign Currency Risk:

Foreign currency risk is the risk that changes in exchange rates could have an adverse effect on an investment's value for investments denominated in foreign currencies. GASB Statement No. 40 requires disclosure of value in U.S. dollars by foreign currency denomination and investment type. The University does not have a policy regarding foreign currency risk. At June 30, 2017, the University's foreign currency

NOTES TO FINANCIAL STATEMENTS

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risk consisted of the Consolidated Endowment Fund's investments with a fair value of \$569,329 in Canadian Dollars, \$371,014 in Swiss Francs, \$204,001 in British Pounds and \$671,597 in Euros.

3. Accounts Receivable

Accounts receivable consisted of the following at June 30, 2017 and 2016 (\$ in thousands):

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

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

4. Education Trust of Alaska

Assets held in trust include operating funds of the Education Trust of Alaska (Trust). The Trust was established pursuant to State of Alaska statute on April 20, 2001 by the Board of Regents to facilitate administration of the State's Internal Revenue Code (IRC) Section 529 College Savings Program. The program is a nationally marketed college savings program developed in accordance with IRC Section 529. Participant account balances of approximately \$7.8 billion and \$7.0 billion at June 30, 2017 and 2016, respectively, are not included in the financial statements. Separately audited Trust financial statements are available upon request from the University of Alaska Controller's office.

Assets of the Trust are invested in various mutual funds at the direction of T. Rowe Price Associates, Inc., the program manager. The net assets of the Trust, which include a reserve for University of Alaska (UA) Tuition Value Guarantees, are available for payment of program administrative costs, benefits and other purposes of the Trust. Based on an actuarial study, management estimates reserve requirements for the UA Tuition Value Guarantees to be approximately \$7.7 million and \$7.7 million at June 30, 2017 and 2016, respectively. The Tuition Value Guarantees are recorded in the Statements of Net Position in Other Noncurrent Liabilities.

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

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

Land Grant Trust (LGT) property and other assets consist of real property and timber and other rights. By Acts of Congress in 1915 and 1929, approximately 110,000 acres of land was granted to the territory of Alaska

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to be held in trust for the benefit of the University. The lands were managed by the territory, and later the State of Alaska. In accordance with a 1982 agreement, the lands were subsequently transferred to the Board of Regents, as trustee. In 1982 and 1988 certain state lands including timber and other rights were transferred to the trust as replacement for lands disposed of or adversely affected during the period of administration by the territory and the state. These lands and property interests were recorded at their fair value as of the date of transfer. The net proceeds from land sales and other rights are deposited in the Land Grant Endowment Trust Fund as described in the Endowment section in Note 1 above. At June 30, 2017 and 2016, approximately 81,367 acres, respectively, were held in trust at zero basis because fair value at the time of transfer was not determinable.

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June 30, 2017 and 2016

A summary of the endowments and Land Grant Trust property for the years ended June 30, 2017 and 2016 follows (\$ in thousands):

June 30, 2017	LGETF and			Total
	LGT	IPF	Other	
Assets:				
Notes receivable	\$ 1,329	\$ -	\$ -	\$ 1,329
Investments	121,585	21,457	583	143,625
Property, rights and other assets	30,279	30,564	1,779	62,622
Total assets	153,193	52,021	2,362	207,576
Liabilities (debt/internal borrowing)	4,438	13,447	(230)	17,655
Net Position:				
Unrestricted	-	38,574	65	38,639
Restricted - Expendable	17,756	-	-	17,756
Restricted - Non-expendable:				
Endowment corpus	102,101	-	2,525	104,626
Land Grant Trust Property	28,900	-	-	28,900
Total non-expendable	131,001	-	2,525	133,526
Total net position	\$ 148,757	\$ 38,574	\$ 2,590	\$ 189,921
June 30, 2016	LGETF and			Total
	LGT	IPF	Other	
Assets:				
Notes receivable	\$ 1,892	\$ 236	\$ -	\$ 2,128
Investments	110,430	19,189	630	130,249
Property, rights and other assets	30,320	30,563	1,779	62,662
Total assets	142,642	49,988	2,409	195,039
Liabilities (debt/internal borrowing)	4,761	13,885	(181)	18,465
Net Position:				
Unrestricted	-	36,103	65	36,168
Restricted - Expendable	8,205	-	-	8,205
Restricted - Non-expendable:				
Endowment corpus	100,500	-	2,525	103,025
Land Grant Trust Property	29,176	-	-	29,176
Total non-expendable	129,676	-	2,525	132,201
Total net position	\$ 137,881	\$ 36,103	\$ 2,590	\$ 176,574

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6. Capital Assets

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

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

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

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As of June 30, 2015 the University completed construction of the research vessel named “Sikuliaq”. Title of the vessel is retained by the National Science Foundation, the agency funding the construction, but managed and operated by the University of Alaska Fairbanks, as part of the U.S. academic research fleet. It is used by scientists in the United States and international oceanographic community through the University-National Oceanographic Laboratory System. The vessel was put into unrestricted science operations in fiscal year 2015 and is home ported in Alaska at the Seward Marine Center. The book value of the vessel is \$168.4 million as of June 30, 2017. The cost of the vessel is \$192.9 million and is included in the Equipment and Vessel category in the preceding table. The vessel has an accumulated depreciation of \$24.5 million and current year depreciation expense is \$8.3 million.

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7. Unrestricted and Restricted Net Position

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

Unrestricted:	June 30, 2017	June 30, 2016
Auxiliaries	\$ 10,802	\$ 12,440
Working capital fund	4,318	4,742
Working capital advances	(4,824)	(5,043)
Service centers	25,960	22,252
Debt service funds	24,739	22,962
Renewal and replacement funds	21,544	16,312
Quasi-endowment funds	38,639	36,168
Employee benefit funds	12,415	1,226
Endowment earnings	14,745	14,209
Encumbrances	8,985	9,378
Pension expense	(236,624)	(212,782)
Matching funds	1,006	4
Undesignated	37,556	39,158
Total unrestricted net position	\$ (40,739)	\$ (38,974)
Restricted:	June 30, 2017	June 30, 2016
Expendable:		
Restricted funds	\$ 752	\$ 838
Student loan funds	170	195
Education Trust of Alaska	21,005	17,175
Capital project funds	30,785	8,094
Debt service funds	12,529	11,737
Endowment accumulated earnings	17,756	8,205
Nonexpendable:		
Endowment corpus	104,626	103,025
Land Grant Trust property	28,900	29,176
Total restricted net position	\$ 216,523	\$ 178,445

Unrestricted net position includes non-lapsing University receipts of \$72.5 million at June 30, 2017. Non-lapsing University receipts of \$70.8 million from fiscal year 2016 were fully expended in fiscal year 2017.

NOTES TO FINANCIAL STATEMENTS

June 30, 2017 and 2016

At June 30, 2017 and 2016, the following funds were pledged as collateral for the University's general revenue bonds, as calculated under the terms of the 1992 General Revenue Bonds Trust Indenture (\$ in thousands).

	Pledged Revenue	
	June 30, 2017	June 30, 2016
Auxiliaries	\$ 10,802	\$ 12,440
Service centers	25,960	22,252
Encumbrances	8,985	9,378
Undesignated	37,556	39,162
Total	\$ 83,303	\$ 83,232

8. Long-term Debt

Debt service requirements at June 30, 2017 were as follows (\$ in thousands):

Years Ending June 30,	Principal	Interest	Total
2018	\$ 11,075	\$ 13,775	\$ 24,850
2019	13,274	13,333	26,607
2020	13,732	12,775	26,507
2021	14,284	12,169	26,453
2022	14,780	11,522	26,302
2023-2027	74,478	47,564	122,042
2028-2032	57,256	32,634	89,890
2033-2037	46,445	20,735	67,180
2038-2042	44,010	9,231	53,241
2043-2046	21,704	1,418	23,122
Total	\$ 311,038	\$ 175,156	\$ 486,194

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Long-term debt consisted of the following at June 30, 2017 and 2016 (\$ in thousands):

	2017	2016
Revenue bonds payable: 2.00% to 5.25% general revenue bonds due serially to 2045, secured by a pledge of unrestricted current fund revenue generated from tuition, fees, recovery of facilities and administrative costs, sales and services of educational departments, miscellaneous receipts and auxiliaries.	\$ 293,035	\$ 270,270
Note payable: 3.395% note payable to the Alaska Housing Finance Corporation (AHFC) to finance Anchorage campus housing, due semiannually through February 2032. The financed housing property is held as collateral of the note.	17,251	16,224
Equipment financings: 2.18% to 4.77% notes payable for the purchase of equipment and vehicles due in quarterly installments through June 2021, secured by title liens.	752	1,331
	\$ 311,038	\$ 287,825
Premium on bonds	30,345	24,754
Deferred amount on debt refunding	(1,604)	(1,147)
Long-term debt	\$ 339,779	\$ 311,432

In fiscal year 2017 and 2016, the state reimbursed the University \$1,216,800 and \$1,219,300 respectively, for debt service on certain projects originally financed in the 2002 Series K general revenue bonds. The reimbursement is included in state appropriations. Subject to annual appropriation, future annual state reimbursement for the projects are approximately \$1.22 million.

Under the terms of the 1992 General Revenue Bonds Trust Indenture, the University is required to maintain a reserve account with a trustee at an amount equal to one-half of the maximum annual general revenue bond debt service. The 2013 Series S bonds' supplemental indenture includes a springing amendment that eliminates the reserve fund. The reserve will be eliminated once all bonds issued prior to 2013 Series S have been retired. The balance in the reserve account at June 30, 2017 and 2016 was \$12.5 and \$11.8 million, respectively. In addition, \$51 million and \$133 million of bond funds are held in trust for construction purposes at June 30, 2017 and 2016, respectively, resulting in total bond funds held in trust of \$64.1 million and \$144.8 million at June 30, 2017 and 2016, respectively.

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

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

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

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

For fiscal year 2017 and 2016, total interest expense is \$5.6 million and \$6.2 million. Total interest capitalized is \$7.2 million and \$5.4 million.

9. Capital Lease Obligation

In fiscal year 2013, the University entered into a long term lease agreement with Community Properties of Alaska, Inc. (CPA), an Alaska non-profit corporation, to lease a new student dining facility on the University of Alaska Fairbanks Campus. CPA completed construction of the student dining facility using proceeds from its Lease Revenue Bonds 2012 in fiscal year 2014. CPA is leasing the underlying land from the University. Security for the Lease Revenue Bonds 2012 is the University's lease payments to CPA, paid from dining and other university receipts. The University operates the facility. The University receives title to the facility when the bonds are fully paid off, which may be done at any time. The lease is recorded as a capital lease and the obligation is recorded at the present value of future minimum lease payments.

Future minimum lease payments under this capital lease and the present value of the minimum lease payments as of June 30, 2017 are as follows:

Years Ending June 30,	Future Payments (\$ in thousands)
2018	\$ 1,389
2019	1,385
2020	1,384
2021	1,383
2022	1,385
2023-2027	6,910
2028-2032	6,876
2033-2037	6,850
2038-2042	6,825
2043-2045	4,162
Total lease obligations	38,549
Less: amount representing interest costs	(13,525)
Present value of minimum lease obligations	\$ 25,024

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10. Operating Leases

The University has various operating lease agreements for facilities. The expense for operating leases was \$3.9 million and \$4.1 million for the years ended June 30, 2017 and 2016, respectively.

The future minimum lease payments are as follows:

Years Ending June 30,	Future Payments (\$ in thousands)
2018	\$ 2,277
2019	1,383
2020	608
2021	467
2022	470
2023-2027	1,587
2028-2032	540
2033-2037	540
2038-2042	306
Total lease obligations	\$ 8,178

11. Long-term Liabilities

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

	Balance July 1, 2016	Additions	Reductions	Balance June 30, 2017	Balance due within one year
Capital lease obligation	\$ 25,560	\$ 854	\$ 1,390	\$ 25,024	\$ 553
Long-term debt	311,432	56,328	27,981	339,779	12,735
Net pension liability	239,525	46,702	-	286,227	-
Other noncurrent liabilities	58,608	4,635	147	63,096	-
Total	\$ 635,125	\$ 108,519	\$ 29,518	\$ 714,126	\$ 13,288

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

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June 30, 2017 and 2016

12. Capital Appropriations and Construction Commitments

Major construction projects of the University are funded primarily by State of Alaska appropriations and general obligation bonds, University general revenue bonds and federal grants. Unexpended and unbilled capital funds appropriated by the State of Alaska in prior years, which are not reflected as appropriation revenue or receivables on the University's books at June 30, 2017 and 2016, totaled \$21.2 million and \$33.3 million, respectively. In addition, unexpended proceeds of University issued general revenue bonds designated for construction projects totaled \$62.3 million and \$127.0 million at June 30, 2017 and 2016, respectively.

Construction commitments at June 30, 2017 aggregated \$123.0 million. At June 30, 2017, the University had received \$59.4 million from State of Alaska capital appropriations and other sources in advance of expenditures. The advances are included in unearned revenue and deposits.

In the fiscal year 2017, the University capitalized \$90.4 million, included in construction in progress, on building a new combined heat and power plant on University of Alaska Fairbanks Campus. The project is estimated to cost \$248 million and expected to be completed in the winter of 2018. As of June 30, 2017, the University has encumbered \$91.5 million on this project.

13. Pension Plans

Participation in one of the various pension plans generally depends on when an employee was originally hired. Substantially all regular employees hired before July 1, 2006 participate in one of the following pension plans:

- The State of Alaska Public Employees' Retirement System – Defined Benefit (PERS-DB), a cost-sharing, multiple-employer public employee retirement plan,
- The State of Alaska Teachers' Retirement System – Defined Benefit (TRS-DB), a cost-sharing, multiple-employer public employee retirement plan,
- The University of Alaska Optional Retirement Plan (ORP) Tier 1 or Tier 2, a single-employer defined contribution plan.

In addition, substantially all eligible employees participate in the University of Alaska Pension Plan, a supplemental single-employer defined contribution plan. Employees hired on or after July 1, 2006 have a choice to participate in the University of Alaska Retirement Program or the applicable state defined contribution plan. The University of Alaska Retirement Program consists of ORP (Tier 3) and the University of Alaska Pension Plan. However, certain staff hired July 1, 2015 and later are not eligible for the ORP. The State's defined contribution plans are the Public Employees' Retirement System – Defined Contribution (PERS-DC) or the Teachers' Retirement System-Defined Contribution (TRS-DC).

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

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

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

NOTES TO FINANCIAL STATEMENTS

June 30, 2017 and 2016

Plan Description

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

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

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

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

Funding Policy and Annual Pension Cost

Employee contribution rates are 6.75 percent (7.5 percent for peace officers and firefighters). The funding policy for PERS-DB provides for periodic employer contributions at actuarially determined rates that, expressed as a percentage of annual covered payroll, are sufficient to accumulate the assets to pay benefits when due. The 2017 and 2016 actuarially determined rates were 26.14 percent and 27.19 percent of applicable gross pay, respectively. However, the employer contribution rate for the University was capped by the state at 22 percent for fiscal years 2017 and 2016.

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

Years Ended June 30,	PERS-DB Annual Required Contributions			Pension percentage contributed	Postemployment healthcare percentage contributed
	Pension	Postemployment healthcare	Total		
2017	\$ 15,082	\$ 7,097	\$ 22,179	100%	100%
2016	\$ 13,699	\$ 10,335	\$ 24,034	100%	100%
2015	\$ 14,483	\$ 10,926	\$ 25,409	100%	100%

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Alaska Statutes require the University contribute to PERS-DB and DC plans a minimum each year of 22 percent of the University's fiscal year 2008 PERS covered payroll. The annual required contributions table above includes the additional University contributions of \$3,657,289, \$4,159,098 and \$3,841,271 for fiscal years 2017, 2016 and 2015, respectively, which were required to adhere to the minimum contribution levels per the statutes.

The amount of on-behalf nonemployer contributions from the State of Alaska for postemployment healthcare benefits for the PERS-DB for the year ended June 30, 2017, 2016 and 2015 are -0-, \$1.9 million and -0-.

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

At June 30, 2017, the University reported a liability for its proportionate share of the net pension liability that reflected a reduction for State pension support provided to the University. The amount recognized by the University as its proportionate share of the net pension liability, the related State support, and the total portion of the net pension liability that was associated with the University were as follows (\$ in thousands):

	June 30, 2017	June 30, 2016
University's proportionate share of the net pension liability - PERS	\$ 237,381	\$ 201,845
State's proportionate share of the net pension liability associated with the University (unaudited)	29,912	54,062
Total	\$ 267,293	\$ 255,907

The net pension liability was measured as of June 30, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2015. The University's proportion of the net pension liability was based on a projection of the University's share of present value of future contributions to the pension plan relative to the projected present value of future contributions of all participating employers and the State, actuarially determined. At June 30, 2017, the University's portion was 4.2468 percent, which was an increase of 0.085 percent from the University's portion measured as of June 30, 2016.

For the year ended June 30, 2017, the University recognized pension expense of \$37.4 million and revenue of \$4.0 million for support provided by the State of Alaska. At June 30, 2017, the University reported deferred outflows of resources and deferred inflows of resources related to PERS-DB from the following sources (\$ in thousands):

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June 30, 2017 and 2016

	June 30, 2017	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 22	\$ 2,645
Difference between projected and actual investment earnings	23,333	-
Changes in assumptions	1,095	-
Changes in proportion and difference between employer contributions and proportionate share of contributions	2,972	-
Contributions subsequent to the measurement date	15,082	-
Total	\$ 42,504	\$ 2,645

The contributions of \$15.1 million reported as deferred outflows of resources related to pensions resulting from the University contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2018. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to PERS-DB will be recognized in pension expense as follows (\$ in thousands):

<u>Years Ending June 30,</u>	
2018	\$ 2,529
2019	\$ 3,577
2020	\$ 9,539
2021	\$ 6,159
Thereafter	\$ -

Actuarial Assumptions. The total pension liability for the June 30, 2016 measurement date was determined by an actuarial valuation as of June 30, 2015, which was rolled forward to June 30, 2016. This actuarial valuation used the following actuarial assumptions, applied to all periods included in the measurement:

Inflation rate	3.12% per year
Salary increases	Graded by service, from 9.66% to 4.92% for Peace Officer/Firefighter Graded by age and service, from 8.55% to 4.34% for All Others
Investment rate of return	8.00%, net of pension plan investment expenses. This is based on average inflation rate of 3.12% and a real rate of return of 4.88%

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June 30, 2017 and 2016

Pre-termination mortality rates were based upon the 2010 to 2013 actual mortality experience, 60 percent of male and 65 percent of female post-termination rates. Deaths are assumed to be occupational 70 percent of the time for Peace officer/Firefighters, 50 percent of the time for others. Post-termination mortality were based on 95 percent of all rates of the RP-2000 table, 2000 Base Year projected to 2018 with Projection Scale BB.

The actuarial assumptions used in the June 30, 2015 actuarial valuation were based on the results of an actuarial experience study for the period from July 1, 2009 to June 30, 2013, resulting in changes in actuarial assumptions adopted by the Alaska Retirement Management Board to better reflect expected future experience.

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

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

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

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

	7%	8%	9%
University's proportionate share of the net pension liability	\$ 305,734	\$ 237,381	\$ 179,728

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

According to GASB Statement No. 68, the University is reporting under a special funding situation. The special funding situation indicates that the State of Alaska is legally responsible for making contributions directly to the PERS-DB plan for the University as further described in Alaska Statute 39.35.280. If the law did not exist or was eliminated, the University would no longer report under a special funding situation. For example, in a non-special funding situation, the University would be required to recognize an additional net pension liability of \$30 million (unaudited) as of June 30, 2017.

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

Plan Description

TRS-DB is a defined benefit, cost-sharing, multiple employer public employee retirement plan established and administered by the State of Alaska. TRS-DB provides pension, postemployment health care, death and disability benefits to participants. Benefit and contribution provisions are established by state law and may be amended only by the state legislature. Effective July 1, 2006, the state legislature closed TRS-DB to new members and created a Teachers' Retirement System Defined Contribution Retirement Plan (TRS-DC), disclosed later in this note.

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

Funding Policy and Annual Pension Cost

Employees contribute 8.65 percent of their base salary as required by state statute. The funding policy for TRS-DB provides for periodic employer contributions at actuarially determined rates that, expressed as a percentage of annual covered payroll, are sufficient to accumulate the assets to pay benefits when due. During fiscal year 2017, contractually required employee and employer contribution rates were 8.65 percent and 12.56 percent, respectively.

The actuarially determined employer contribution rate for 2017 and 2016 was 28.02 percent and 29.27 percent, respectively. The state appropriated funding directly to the TRS-DB plan to augment employer contributions for 2017.

The amount of on-behalf nonemployer contributions from the State of Alaska for postemployment healthcare benefits for the TRS-DB for the year ended June 30, 2017, 2016 and 2015 are -0-, \$1.8 million and \$16.2 million.

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

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Years Ended June 30,	TRS-DB Annual Required Contributions			Pension percentage contributed	Postemployment healthcare percentage contributed
	Pension	Postemployment healthcare	Total		
2017	\$ 1,911	\$ 1,255	\$ 3,166	100%	100%
2016	\$ 2,010	\$ 1,487	\$ 3,497	100%	100%
2015	\$ 2,280	\$ 1,686	\$ 3,966	100%	100%

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

At June 30, 2017, the University reported a liability for its proportionate share of the net pension liability that reflected a reduction for State pension support provided to the University. The amount recognized by the University as its proportionate share of the net pension liability, the related State support, and the total portion of the net pension liability that was associated with the University were as follows (\$ in thousands):

	June 30, 2017	June 30, 2016
University's proportionate share of the net pension liability - TRS	\$ 48,846	\$ 37,680
State's proportionate share of the net pension liability associated with the University (unaudited)	58,055	60,230
Total	\$ 106,901	\$ 97,910

The net pension liability was measured as of June 30, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2015. The University's proportion of the net pension liability was based on a projection of the University's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers and the State, actuarially determined. At June 30, 2016 the University's portion was 2.1392 percent which was an increase of 0.1139 percentage points from the University's portion measured as of June 30, 2015.

For the year ended June 30, 2017, the University recognized pension expense of \$14.4 million and revenue of \$6.9 million for support provided by the State of Alaska. At June 30, 2017, the University reported deferred outflows of resources and deferred inflows of resources related to TRS-DB from the following sources (\$ in thousands):

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June 30, 2017 and 2016

	June 30, 2017	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	\$ 630
Difference between projected and actual investment earnings	7,464	-
Change in assumptions	160	-
Changes in proportion and difference between employer contributions and proportionate share of contributions	840	-
Contributions subsequent to the measurement date	1,911	-
Total	\$ 10,375	\$ 630

The contributions of \$1.9 million reported as deferred outflows of resources related to pensions resulting from the University contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2018. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to TRS-DB will be recognized in pension expense as follows (\$ in thousands):

Years Ending June 30,	
2018	\$ 969
2019	\$ 1,325
2020	\$ 2,814
2021	\$ 1,886
Thereafter	\$ -

Actuarial Assumptions. The total pension liability for the June 30, 2016 measurement date was determined by an actuarial valuation as of June 30, 2015, which was rolled forward to June 30, 2016. This actuarial valuation used the following actuarial assumptions, applied to all periods included in the measurement:

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

Pre-termination mortality rates were based upon the 2010 to 2013 actual mortality experience, 68 percent of male and 65 percent of female post-termination rates. Deaths are assumed to be non-occupational 85 percent of the time. Post-termination mortality rates were based on 94 percent of the male and 97 percent of the

NOTES TO FINANCIAL STATEMENTS

June 30, 2017 and 2016

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

The actuarial assumptions used in the June 30, 2015 actuarial valuation were based on the results of an actuarial experience study for the period from July 1, 2009 to June 30, 2013, resulting in changes in actuarial assumptions adopted by the Alaska Retirement Management Board to better reflect expected future experience.

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

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

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

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

	1% Decrease 7%	Discount Rate 8%	1% Increase 9%
University's proportionate share of the net pension liability	\$ 66,559	\$ 48,846	\$ 33,996

NOTES TO FINANCIAL STATEMENTS

June 30, 2017 and 2016

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

According to GASB Statement No. 68, the University is reporting under a special funding situation. The special funding situation indicates that the State of Alaska is legally responsible for making contributions directly to the TRS-DB plan for the University as further described in Alaska Statute 14.25.085. If the law did not exist or was eliminated, the University would no longer report under a special funding situation. For example, in a non-special funding situation, the University would be required to recognize additional net pension liability of \$58 million (unaudited) as of June 30, 2017.

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

Plan Description

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

Funding Policy and Annual Pension Cost

The employee contribution rate is 8 percent and the employer effective contribution rate is 22 percent of covered payroll. For the years ended June 30, 2017 and 2016, the University’s total covered payroll for the PERS-DC plan was approximately \$27.3 million and \$19.2 million. Contributions made by the University follows (\$ in thousands):

Years Ended June 30,	PERS-DC University Contributions		
	Pension	Postemployment Healthcare	Total Contributions
2017	\$ 3,555	\$ 2,441	\$ 5,996
2016	\$ 2,178	\$ 2,046	\$ 4,224

On July 1, 2006, three pension trust sub-funds were created within PERS, the Retiree Major Medical Insurance (RMP), Health Reimbursement Arrangement (HRA), and Occupation Death and Disability (OD&D). RMP allows eligible members who retire directly from the plan to obtain medical benefits. The HRA allows medical care expenses to be reimbursed from individual savings accounts established for eligible persons. OD&D provides employees with benefits as a result of death or disability on the job. PERS-DC participants are eligible members of RMP and HRA and their postemployment healthcare benefits are paid out of these funds. The employer RMP contribution rates for fiscal years 2017 and 2016 are 1.18 and 1.68 percent, respectively, for medical coverage and 0.17 and 0.22 percent, respectively, (0.49 and 1.05 percent, respectively, for peace officers and firefighters) for occupational death and disability benefit contributions. For fiscal years 2017 and 2016, the HRA employer contributions are \$170.78 and \$167.04 per month, respectively, for full time employees and \$1.31 and \$1.28 per hour for part time employees, respectively.

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

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

Plan Description

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

Funding Policy and Annual Pension Cost

The employee contribution rate is 8 percent and the effective employer contribution rate is 12.56 percent of covered payroll. For the years ended June 30, 2017 and 2016, the University's total covered payroll for the TRS-DC plan was approximately \$7.7 million and \$7.1 million, respectively. Contributions made by the University follows (\$ in thousands):

Years Ended June 30,	Pension	Postemployment Healthcare	Total Contributions
2017	\$ 635	\$ 335	\$ 970
2016	\$ 536	\$ 352	\$ 888

On July 1, 2006, two pension trust sub-funds were created in TRS, the Retiree Major Medical Insurance (RMP) and Health Reimbursement Arrangement (HRA). The TRS Occupational Death and Disability (OD&D) trust sub-fund was created on July 1, 2007. RMP allows eligible members who retire directly from the plan to obtain medical benefits. The HRA allows medical care expenses to be reimbursed from individual savings accounts established for eligible persons. OD&D provides employees with benefits as a result of death or disability on the job. TRS-DC participants are eligible members of RMP and HRA and their postemployment healthcare benefits are paid out of these funds. The employer RMP contribution rates for fiscal years 2017 and 2016 were 1.05 and 2.04 percent, respectively, for medical coverage and zero percent and zero percent, respectively, for occupational death and disability benefit contributions. For fiscal years 2017 and 2016, the HRA employer contributions are \$170.78 and \$167.04 per month, respectively, for full time employees. For part-time employees, the HRA rate is based on the contract percentage worked multiplied by the published HRA employer contributions per month for full time employees, \$170.78 and \$167.04, for fiscal years 2017 and 2016, respectively.

Each fiscal year, TRS-DC issues a publicly available financial report which includes financial statements and required supplementary information. That report may be obtained by writing to the State of Alaska,

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Department of Administration, Division of Retirement and Benefits, P.O. Box 110203, Juneau, Alaska, 99811-0203 or by calling (907) 465-4460.

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

Plan Description

The ORP is an employer funded defined contribution plan which operates in conjunction with a companion mandatory tax-deferred annuity plan. The ORP is comprised of three layers of participants: the original ORP or ORP Tier 1 which was created for participants hired prior to July 1, 2005, ORP Tier 2 which was created for participants hired between July 1, 2005 and June 30, 2006, and ORP Tier 3 which was created for participants hired on or after July 1, 2006. For ORP Tier 1 and ORP Tier 2, faculty classified as regular and certain administrators made a one-time election to participate in the ORP as an alternative to participation in the defined benefit plans, PERS-DB or TRS-DB. The ORP Tier 2 plan was available for new ORP benefit-eligible employees hired in fiscal year 2006. As of July 1, 2006, the ORP Tier 2 plan was no longer available to newly-hired ORP benefit-eligible employees. For ORP Tier 3, each new eligible employee was able to make a one-time election to participate in the University of Alaska Retirement Program (includes ORP Tier 3 and the University of Alaska Pension Plan) as an alternative to participation in the State of Alaska defined contribution plans, PERS-DC or TRS-DC. Beginning July 1, 2015 the ORP was closed to new hired regular staff.

Funding Policy and Annual Pension Cost

University contributions are remitted to the plan's authorized employee-selected annuity providers or investment managers. The contribution rates and amounts for fiscal years 2017 and 2016 were as follows (\$ in thousands):

	<u>ORP Tier 1</u>		<u>ORP Tier 2</u>		<u>ORP Tier 3</u>	
	2017	2016	2017	2016	2017	2016
Employee Contribution Rates	8.65%	8.65%	8.65%	8.65%	8.00%	8.00%
University Contribution Rates	14.00%	14.00%	12.00%	12.00%	12.00%	12.00%
Covered Payroll	\$37,583	\$41,371	\$2,734	\$2,855	\$117,243	\$ 125,740
University Contributions	\$ 5,262	\$ 5,792	\$ 328	\$ 343	\$ 14,069	\$ 15,089

Plan Assets

At June 30, 2017 and 2016, plan assets (participants' accounts attributable to employer contributions) for ORP Tier 1, Tier 2 and Tier 3 had a net value of \$318.0 million and \$268.5 million, respectively. ORP Tier 1 and ORP Tier 2 participants are 100 percent vested at all times. University contributions for ORP Tier 3 participants are 100 percent vested after three years of service.

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University of Alaska Pension Plan (Pension)

Plan Description

In addition to the other retirement plans, substantially all regular employees (hired before July 1, 2006) and certain faculty classified as temporary, participate in the Pension plan which was established January 1, 1982, when the University withdrew from the federal social security program. Eligible employees, hired on or after July 1, 2006, who elected to participate in the University of Alaska Retirement Program also participate in the Pension plan. Beginning July 1, 2015 the ORP was closed to new hired regular staff.

Funding Policy and Annual Pension Cost

Effective January 1, 2017 and 2016, employer contributions for regular employees were 7.65 percent of covered wages up to \$42,000. For certain faculty classified as temporary, the employer contributions were 7.65 percent of covered wages up to \$118,500 in 2017 and 2016, respectively. The plan provides for employer contributions to be invested in accordance with participant-directed investment elections. Participants hired before July 1, 2006 are 100 percent vested at all times. University contributions for participants hired on or after July 1, 2006 are 100 percent vested after three years of service. Regular staff hired on or after July 1, 2015 are also 100 percent vested after three years of service of the employer contributions of the pension plan.

Plan Asset

In fiscal years 2017 and 2016, the University's total covered payroll for the Pension plan was \$155.8 million and \$164.5 million, respectively. The University's gross costs to fund and administer the plan totaled \$11.9 million and \$12.6 million for the years ended June 30, 2017 and 2016, respectively. At June 30, 2017 and 2016, plan assets (participants' accounts) had a net value of \$329.0 million and \$379.4 million, respectively.

14. Insurance and Risk Management

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

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

NOTES TO FINANCIAL STATEMENTS

June 30, 2017 and 2016

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

	Balance July 1, 2016	Provision for Claims	Claims Payments	Balance June 30, 2017
Health	\$ 6,916	\$ 53,068	\$ (53,769)	\$ 6,215
General liability	2,407	1	-	2,408
Workers' compensation	4,684	2,446	(2,048)	5,082
Unemployment	135	459	(506)	88
	\$ 14,142	\$ 55,974	\$ (56,323)	\$ 13,793

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

15. Commitment and Contingencies

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

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

The University received a Potentially Responsible Party (PRP) letter from the Alaska Department of Environmental Conservation (ADEC) in August 2006. The letter identified the University as one of the potential parties that may be responsible for cleanup costs of soil contamination found during a water line improvement project next to Northwest Campus property. The extent of the contamination source, the number of potentially responsible parties, and remediation costs are being assessed but the outcome is unknown.

16. University of Alaska Foundation

The University of Alaska Foundation (Foundation) is a legally separate, nonprofit organization formed in 1974 to solicit donations for the exclusive benefit of the University of Alaska. During the fiscal years 2017 and 2016, the University transferred \$0.8 million and \$0.4 million for general support, respectively. For the same periods, the Foundation reimbursed the University for operating expenses totaling \$3.2 million and \$2.9 million, respectively.

NOTES TO FINANCIAL STATEMENTS

June 30, 2017 and 2016

For the years ended June 30, 2017 and 2016, distributions and expenditures by the Foundation for the benefit of the University totaled \$18.0 million and \$16.0 million, of which \$17.6 million and \$14.9 million were direct reimbursements to the University, respectively. Additionally, the University had a receivable from the Foundation of \$2.9 million and \$2.1 million at June 30, 2017 and 2016, respectively, primarily for unreimbursed expenditures incurred on Foundation awards made to the University.

The investable resources of the University's Land Grant Endowment Trust Fund and the Foundation's pooled endowment funds are combined into a Consolidated Endowment Fund for investment purposes. At June 30, 2017 and 2016, the fair value of the fund was \$320.7 million and \$284.9 million, respectively. The University's share of this fund was \$141.1 million and \$127.8 million, respectively, which is reflected in endowment investments.

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

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

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

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

NOTES TO FINANCIAL STATEMENTS

June 30, 2017 and 2016

17. Functional and Natural Expense Classifications

The University's operating expenses by functional and natural classification for fiscal years 2017 and 2016 were as follows (\$ in thousands):

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

	Compensation & Benefits	Contractual Services	Materials	Other	Student Aid	Depreciation	Total
FY2016							
Instruction	184,698	21,445	8,083	367	-	-	\$ 214,593
Academic support	51,359	5,803	7,301	40	-	-	64,503
Research	93,202	31,744	8,378	21	-	-	133,345
Public service	28,763	14,217	2,770	289	-	-	46,039
Student services	39,058	10,729	2,196	166	-	-	52,149
Operations and maintenance	30,969	24,642	11,736	682	-	-	68,029
Institutional support	77,596	17,409	3,081	566	-	-	98,652
Student aid	-	-	-	-	23,250	-	23,250
Auxiliary enterprises	11,266	23,271	7,177	584	-	-	42,298
Depreciation	-	-	-	-	-	86,473	86,473
State on-behalf payments	-	-	-	15,264	-	-	15,264
Total	\$ 516,911	\$ 149,260	\$ 50,722	\$ 17,979	\$ 23,250	\$ 86,473	\$ 844,595

Supplemental Schedules

UNIVERSITY OF ALASKA
Statement of Net Position
GASB 35 Presentation
By Major Administrative Unit
June 30, 2017

	Total	Statewide Programs and Services	University of Alaska Fairbanks	University of Alaska Anchorage	University of Alaska Southeast
ASSETS					
Current assets:					
Cash and short-term investments	\$ 109,627,609	\$ 193,893	\$ 74,552,412	\$ 29,012,324	\$ 5,868,980
Accounts receivable, net	68,256,212	1,415,374	30,683,889	26,399,965	9,756,985
Inventories	4,681,332	1,439,601	2,237,958	909,129	94,644
Other assets	722,914	24,404	168,163	458,049	72,298
Total current assets	183,288,068	3,073,272	107,642,422	56,779,467	15,792,906
Noncurrent assets:					
Cash and long-term investments	83,194,738	82,506,305	680,676	4,757	3,000
Bonds funds held with trustee	115,119,269	50,554	112,961,811	1,887,974	218,931
Notes receivable	1,789,117	1,330,518	458,599	-	-
Endowment investments	143,624,785	143,043,675	-	581,110	-
Land Grant Trust property and other assets	62,621,293	60,982,287	1,357,212	281,794	-
Education Trust of Alaska	29,735,525	29,735,525	-	-	-
Capital assets, net of depreciation	1,692,526,503	13,785,003	964,608,897	628,934,814	85,197,788
Total noncurrent assets	2,128,611,231	331,433,867	1,080,067,195	631,690,449	85,419,719
Total assets	2,311,899,298	334,507,139	1,187,709,618	688,469,916	101,212,625
DEFERRED OUTFLOWS OF RESOURCES					
Deferred amount on debt refunding	1,604,250	-	1,086,054	495,059	23,137
Deferred outflows net pension liability	52,878,651	6,234,437	25,325,206	18,085,745	3,233,263
TOTAL DEFERRED OUTFLOWS OF RESOURCES	54,482,901	6,234,437	26,411,260	18,580,804	3,256,400
Total assets and deferred outflow of resources	\$ 2,366,382,199	\$ 340,741,576	\$ 1,214,120,878	\$ 707,050,721	\$ 104,469,025

UNIVERSITY OF ALASKA
Statement of Net Position
GASB 35 Presentation
By Major Administrative Unit
June 30, 2017

	Total	Statewide Programs and Services	University of Alaska Fairbanks	University of Alaska Anchorage	University of Alaska Southeast
LIABILITIES					
Current liabilities:					
Accounts payable and accrued expenses	\$ 23,837,202	\$ 4,195,654	\$ 15,314,724	\$ 2,835,873	\$ 1,490,951
Accrued payroll and annual leave	40,062,276	40,062,276	-	-	-
Unearned revenue and deposits	27,259,811	19,590	16,165,434	9,472,669	1,602,118
Capital Lease - current portion	553,199	-	553,199	-	-
Long-term debt - current portion	12,735,264	232,510	8,459,753	3,472,245	570,756
Insurance and risk management	13,793,006	13,793,006	-	-	-
Total current liabilities	118,240,758	58,303,036	40,493,110	15,780,787	3,663,825
Noncurrent liabilities:					
Deferred revenue	54,680,817	-	50,050,000	4,630,817	-
Long-term debt	328,648,051	1,166,919	275,328,891	46,773,421	5,378,820
Capital lease	24,471,527	-	24,471,527	-	-
Net pension and OPEB obligations	286,226,987	50,308,220	130,686,462	88,695,396	16,536,909
Other noncurrent liabilities	8,414,713	8,414,713	-	-	-
Total noncurrent liabilities	702,442,095	59,889,853	480,536,880	140,099,634	21,915,729
Total liabilities	820,682,853	118,192,889	521,029,990	155,880,421	25,579,554
DEFERRED INFLOWS OF RESOURCES					
Deferred inflows net pension liability	3,275,759	213,477	1,658,527	1,192,783	210,972
Total liabilities and deferred inflows of resources	823,958,612	118,406,366	522,688,517	157,073,204	25,790,526
NET POSITION					
Net invested in capital assets	1,366,639,696	13,266,874	695,521,395	578,637,604	79,213,823
Restricted expendable	82,997,240	38,820,961	32,298,256	9,882,455	1,995,568
Restricted nonexpendable	133,526,175	131,141,252	1,292,212	1,092,711	-
Unrestricted	(40,739,524)	39,106,123	(37,679,502)	(39,635,252)	(2,530,893)
Total net position	1,542,423,587	222,335,211	691,432,361	549,977,517	78,678,499
Total liabilities, deferred inflows and net position	\$ 2,366,382,199	\$ 340,741,576	\$ 1,214,120,878	\$ 707,050,721	\$ 104,469,025

UNIVERSITY OF ALASKA
Statements of Revenues, Expenses and Changes in Net Position
GASB 35 Presentation
By Major Administrative Unit
June 30, 2017

	Total	Statewide Programs and Services	University of Alaska Fairbanks	University of Alaska Anchorage	University of Alaska Southeast
Operating revenues:					
Student tuition and fees	\$ 154,011,039	\$ 2,425,819	\$ 50,929,876	\$ 87,667,041	\$ 12,988,304
less tuition allowance	(19,255,329)	(292,770)	(6,403,315)	(10,940,047)	(1,619,197)
	134,755,711	2,133,049	44,526,560	76,726,994	11,369,107
Federal grants and contracts	126,186,346	226	103,437,040	17,717,488	5,031,592
State grants and contracts	14,210,043	10,500	6,058,320	7,876,831	264,392
Local grants and contracts	5,664,465	-	3,454,203	2,167,056	43,206
Private grants and contracts	41,795,734	3,722,883	25,885,139	11,617,764	569,948
Federal appropriations	2,967,115	-	2,967,115	-	-
Local appropriations	827,273	-	-	827,273	-
Sales and services, educational departments	5,390,948	-	3,101,846	2,240,911	48,191
Sales and services, auxiliary enterprises, net of tuition allowance	39,174,515	-	15,077,644	21,613,303	2,483,569
Other	16,387,073	59,673	10,617,845	5,135,819	573,737
Total operating revenues	387,359,223	5,926,331	215,125,712	145,923,438	20,383,742
Operating expenses:					
Instruction	198,061,994	196	73,803,800	105,920,382	18,337,616
Academic support	60,720,626	-	30,628,706	24,989,814	5,102,106
Research	127,700,986	(6,909)	109,676,405	16,989,643	1,041,847
Public service	46,292,284	10,480	30,614,053	15,450,101	217,650
Student service	50,253,473	-	18,691,954	27,209,876	4,351,642
Operations and maintenance	66,397,616	2,715,628	34,268,038	25,189,958	4,223,992
Institutional support	97,290,113	34,289,251	25,993,456	29,346,691	7,660,715
Student aid	23,836,927	(162,977)	7,854,674	14,838,064	1,307,165
Auxiliary enterprises	38,716,355	-	15,845,972	20,454,096	2,416,287
Depreciation	86,637,722	2,157,414	48,440,956	30,826,473	5,212,880
State on-behalf payments - pension	10,944,661	387,989	4,868,762	5,061,425	626,486
Total operating expenses	806,852,757	39,391,072	400,686,776	316,276,523	50,498,386
Operating loss	\$ (419,493,534)	\$ (33,464,741)	\$ (185,561,064)	\$ (170,353,084)	\$ (30,114,644)

UNIVERSITY OF ALASKA
Statements of Revenues, Expenses and Changes in Net Position
GASB 35 Presentation
By Major Administrative Unit
June 30, 2017

	Total	Statewide Programs and Services	University of Alaska Fairbanks	University of Alaska Anchorage	University of Alaska Southeast
Nonoperating revenues (expenses):					
State appropriations	\$ 333,894,949	\$ 19,733,330	\$ 164,413,302	\$ 124,013,842	\$ 25,734,475
State on-behalf contributions - pension	10,944,661	387,989	4,868,762	5,061,425	626,486
Investment earnings (loss)	7,970,819	6,775,052	1,094,907	42,000	58,860
Endowment proceeds and investment income	21,723,942	17,276,875	2,094,500	2,195,067	157,500
Interest on debt	(5,587,837)	(27,790)	(3,861,115)	(1,524,223)	(174,709)
Federal student financial aid	20,630,929	-	5,685,182	13,382,089	1,563,658
Other nonoperating revenues (expenses)	(1,304,991)	(983,193)	(211,512)	(102,059)	(8,228)
Net nonoperating revenues	388,272,472	43,162,263	174,084,026	143,068,141	27,958,042
Income (Loss) before other revenues, expenses, gains or losses	(31,221,062)	9,697,522	(11,477,038)	(27,284,944)	(2,156,602)
Capital appropriations, grants and contracts	22,519,670	1,071,968	7,815,639	8,894,239	4,737,824
Loss (income) before extraordinary item	(8,701,393)	10,769,489	(3,661,399)	(18,390,705)	2,581,222
Transfers	-	13,395,008	(5,720,276)	(6,685,848)	(988,883)
Net F&A recovery (cost)	-	4,051,129	(3,014,837)	(865,425)	(170,867)
Net increase (decrease) in net position	(8,701,393)	28,215,626	(12,396,512)	(25,941,978)	1,421,472
Net position					
Net position - beginning of year	1,551,124,980	194,119,584	703,828,873	575,919,495	77,257,027
Net position - end of year	\$ 1,542,423,587	\$ 222,335,211	\$ 691,432,361	\$ 549,977,517	\$ 78,678,499

	Current Funds						Total	
ASSETS								
Cash, investments and interfunds	\$ 161,123,600	\$ (35,184,615)	\$ 112,111	\$ 139,296,591	\$ 29,719,188	\$ 184,027,260	\$ 2,207,792	\$ 481,301,926
Accounts and notes receivable, less allowance \$4,292,364	19,748,932	47,303,319	57,540	1,330,518	366,749	2,532,073		71,339,132
State appropriations receivable		170,518				37,778		208,296
Inventories	4,680,098						1,234	4,681,332
Other assets	672,848	66		62,621,293		50,000		63,344,207
Investment in plant, net						1,683,134,186		1,683,134,186
Total assets	186,225,478	12,289,288	169,651	203,248,403	30,085,937	1,869,781,297	2,209,027	2,304,009,080
DEFERRED OUTFLOW OF RESOURCES								
Deferred outflow net pension liability	52,878,651							52,878,651
Total assets and deferred outflows	239,104,129	12,289,288	169,651	203,248,403	30,085,937	1,869,781,297	2,209,027	2,356,887,731
LIABILITIES								
Accounts payable and accrued expenses	47,916,652	1,393,235			1,414,270	2,894,656	58,551	53,677,364
Deposits held in custody for others	2,912,790	(225)		1,750	6,655		2,150,476	5,071,446
Education Trust benefits payable					7,660,000			7,660,000
Accrued annual leave	12,355,739							12,355,739
Capital appropriation advances						60,410,235		60,410,235
Deferred revenue	7,069,675	10,143,985						17,213,660
Capital lease						25,024,726		25,024,726
Long-term debt				894,794		342,469,763		343,364,557
Net pension and OPEB obligations	286,226,987							286,226,987
Total liabilities	356,481,843	11,536,995		896,544	9,080,925	430,799,380	2,209,027	811,004,715
DEFERRED INFLOW OF RESOURCES								
Deferred inflow net pension liability	3,275,759							3,275,759
Total Liabilities & Deferred Inflow	359,757,602	11,536,995		896,544	9,080,925	430,799,380	2,209,027	814,280,474
FUND BALANCES								
Unrestricted:								
Designated:								
General	(120,653,474)			202,351,859				81,698,385
Retirement of indebtedness						24,738,514		24,738,514
Renewals and replacements						21,544,467		21,544,467
Undesignated:								
Restricted:								
Grants refundable:								
Established by donors		752,292	169,651					921,943
Education Trust of Alaska					21,005,012			21,005,012
Unexpended plant						64,530,078		64,530,078
Retirement of indebtedness						12,529,162		12,529,162
Net investment in plant						1,315,639,696		1,315,639,696
Total fund balances	(120,653,474)	752,292	169,651	202,351,859	21,005,012	1,438,981,917		1,542,607,257
Total liabilities, deferred outflows and fund balances:	\$ 239,104,129	\$ 12,289,288	\$ 169,651	\$ 203,248,403	\$ 30,085,937	\$ 1,869,781,297	\$ 2,209,027	\$ 2,356,887,731

	Current Funds		Student Loan Funds	Endowment and Similar Funds	Education Trust of Alaska	Plant Funds				Total
	Unrestricted	Restricted				Unexpended	Retirement of Indebtedness	Renewals and Replacements	Investment in Plant	
Revenues and other additions:										
Tuition and fees, less scholarship allowances	\$ 134,751,511	\$ 4,200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 134,755,711
State appropriations - operating	333,894,949	-	-	-	-	-	-	-	-	333,894,949
State appropriations - capital or other	-	713,401	-	-	-	16,094,826	-	-	-	16,808,226
Federal appropriations	-	2,967,115	-	-	-	-	-	-	-	2,967,115
Local appropriations	827,273	-	-	-	-	-	-	-	-	827,273
Federal grants and contracts	51,676	146,765,599	-	-	-	3,487,474	-	-	-	150,304,748
State grants and contracts	221,230	13,988,888	-	-	-	256,200	-	-	-	14,466,318
State grants&contracts on behalf	10,944,661	-	-	-	-	-	-	-	-	10,944,661
Local grants and contracts	192,000	5,352,465	-	-	-	120,000	-	-	-	5,664,465
Private grants and contracts	5,751,915	36,043,818	-	-	-	1,967,695	-	-	-	43,763,429
Bond proceeds	-	-	-	-	-	34,845,000	14,645,000	-	-	49,490,000
Investment income (loss)	762,203	909	20	-	6,003,663	5,916,634	774,252	123,056	-	13,580,736
Endowment proceeds and investment income	2,812,075	2,677	-	18,909,191	-	-	-	-	-	21,723,942
Sales and services, educational departments	4,985,973	404,975	-	-	-	-	-	-	-	5,390,948
Sales and services, auxiliary enterprises	40,176,019	-	-	-	-	-	-	-	-	40,176,019
Recovery of facilities and administrative costs	34,449,828	-	-	-	-	-	-	-	-	34,449,828
Other income	16,297,102	86,070	-	-	-	16,612,086	-	-	-	32,995,258
Additions for plant facilities	-	-	-	-	-	-	-	-	154,606,082	154,606,082
Capital transfer from State of AK	-	-	-	-	-	-	-	-	-	-
Retirement of indebtedness	-	-	-	-	-	-	-	-	27,536,436	27,536,436
Total revenues and other additions	586,118,415	206,330,117	20	18,909,191	6,003,663	79,299,914	15,419,252	123,056	182,142,518	1,094,346,144
Expenditures and other deductions:										
Educational and general expenditures										
Instruction	186,776,900	18,064,047	-	-	-	-	-	-	-	204,840,947
Academic support	58,420,969	4,063,499	-	-	-	-	-	-	-	62,484,468
Research	39,740,733	96,554,733	-	-	-	-	-	-	-	136,295,466
Public service	20,461,198	26,690,067	-	-	-	-	-	-	-	47,151,266
Student service	48,587,652	2,558,204	-	-	-	-	-	-	-	51,145,857
Operations and maintenance	74,470,301	216,067	-	-	-	-	-	-	-	74,686,368
Institutional support	94,460,623	851,288	-	-	-	-	-	-	-	95,311,911
Student aid	10,475,352	13,361,575	-	-	-	-	-	-	-	23,836,927
Auxiliary enterprises	40,795,015	-	-	-	-	-	-	-	-	40,795,015
Facilities and administrative costs recovered	2,789,333	31,660,511	-	-	-	(15)	-	-	-	34,449,828
On behalf pension	10,944,661	-	-	-	-	-	-	-	-	10,944,661
Depreciation expense	-	-	-	-	-	-	-	-	86,637,722	86,637,722
Loss on disposal of equipment	-	-	-	-	-	-	-	-	65,744	65,744
Retirement of indebtedness	-	-	-	(130,000)	-	-	11,706,436	-	-	11,576,436
Interest on indebtedness	-	-	-	-	-	-	12,450,694	-	289,883	12,740,577
Expended for plant facilities	-	-	-	-	-	134,954,614	-	-	-	134,954,614
Funds transferred to escrow agent	-	-	-	-	-	-	16,418,320	-	-	16,418,320
Other	(1,354,457)	-	-	-	2,173,477	3,380,567	179,736	-	-	4,379,323
Retirement of plant assets	-	-	-	-	-	-	-	-	240,491	240,491
Increase in net indebtedness	-	-	-	-	-	-	(854,450)	-	55,496,047	54,641,597
Total expenditures and other deductions	586,568,280	194,019,990	-	(130,000)	2,173,477	138,335,166	39,900,736	-	142,729,887	1,103,597,537
Transfers between funds:										
Transfers	(13,968,850)	(12,396,166)	(24,942)	(6,235,265)	-	465,597	27,050,049	5,109,577	-	-
Total transfers between funds	(13,968,850)	(12,396,166)	(24,942)	(6,235,265)	-	465,597	27,050,049	5,109,577	-	-
Net increase (decrease) in fund balances	(14,418,716)	(86,039)	(24,922)	12,803,926	3,830,186	(58,569,654)	2,568,565	5,232,632	39,412,630	(9,251,393)
Fund balances at beginning of year	(106,234,758)	838,332	194,573	189,547,933	17,174,826	123,099,732	34,699,111	16,311,835	1,276,227,066	1,551,858,649
Fund balances at end of year	\$ (120,653,474)	\$ 752,292	\$ 169,651	\$ 202,351,859	\$ 21,005,012	\$ 64,530,078	\$ 37,267,676	\$ 21,544,467	\$ 1,315,639,696	\$ 1,542,607,257

UNIVERSITY OF ALASKA
Unrestricted Current Funds
Balance Sheet
By Major Administrative Unit
June 30, 2017

	Total	Statewide Programs and Services Schedule 1.1	University of Alaska Fairbanks Schedule 1.2	University of Alaska Anchorage Schedule 1.3	University of Alaska Southeast Schedule 1.4
ASSETS					
Cash, investments and interfunds	\$ 161,123,600	\$ 96,383,960	\$ 40,241,912	\$ 17,656,018	\$ 6,841,711
Accounts and notes receivable net of allowance for:					
unrestricted receivables \$ 3,766,036					
restricted receivables \$ 545,631	19,748,932	2,365,466	3,310,554	12,973,881	1,099,031
State appropriations receivable					
Inventories	4,680,098	1,439,601	2,237,958	909,129	93,409
Other assets	672,848	24,404	168,097	458,049	22,298
Total assets	186,225,478	100,213,430	45,958,522	31,997,076	8,056,449
DEFERRED OUTFLOW OF RESOURCES					
Deferred outflow net pension liability	52,878,651	6,234,437	25,325,206	18,085,745	3,233,263
Total assets and deferred outflow	\$ 239,104,129	\$ 106,447,867	\$ 71,283,728	\$ 50,082,821	\$ 11,289,712
LIABILITIES					
Accounts payable and accrued expenses	47,916,652	45,556,683	1,229,336	909,501	221,132
Deposits held in custody for others	2,912,790	754,770	888,292	1,177,945	91,784
Accrued annual leave	12,355,739	12,355,739			
Deferred revenue	7,069,675	1,136	2,437,417	3,899,344	731,777
Net pension obligation	286,226,987	50,308,220	130,686,462	88,695,396	16,536,909
Total liabilities	356,481,843	108,976,548	135,241,507	94,682,185	17,581,602
DEFERRED INFLOW OF RESOURCES					
Deferred inflow net pension liability	3,275,759	213,477	1,658,527	1,192,783	210,972
FUND BALANCES					
Unrestricted:					
Designated	(158,209,536)	(11,271,740)	(73,703,152)	(62,306,864)	(10,927,781)
Undesignated	37,556,063	8,529,581	8,086,845	16,514,718	4,424,919
Total fund balances	(120,653,474)	(2,742,158)	(65,616,307)	(45,792,147)	(6,502,862)
Total liabilities, deferred inflow and fund balances	\$ 239,104,128	\$ 106,447,867	\$ 71,283,728	\$ 50,082,821	\$ 11,289,712

UNIVERSITY OF ALASKA
 Unrestricted Current Funds
 Balance Sheet
 Statewide Programs and Services
 June 30, 2017

	<u>Statewide Programs and Services</u>
ASSETS	
Cash, investments and interfunds	\$ 96,383,960
Accounts and notes receivable net of allowance for:	
unrestricted receivables \$0	
restricted receivables \$0	2,365,466
State appropriations receivable	
Inventories	1,439,601
Other assets	<u>24,404</u>
Total assets	<u><u>100,213,430</u></u>
DEFERRED OUTFLOW OF RESOURCES	
Deferred outflow net pension liability	<u>6,234,437</u>
Total assets and deferred outflow	<u><u>\$ 106,447,867</u></u>
LIABILITIES	
Accounts payable and accrued expenses	45,556,683
Deposits held in custody for others	754,770
Accrued annual leave	12,355,739
Deferred revenue	1,136
Net pension obligation	<u>50,308,220</u>
Total liabilities	<u>108,976,548</u>
DEFERRED INFLOW OF RESOURCES	
Deferred inflow net pension liability	<u>213,477</u>
FUND BALANCES	
Unrestricted:	
Designated	(11,271,740)
Undesignated	<u>8,529,581</u>
Total fund balances	<u>(2,742,158)</u>
Total liabilities, deferred inflow and fund balances	<u><u>\$ 106,447,867</u></u>

UNIVERSITY OF ALASKA
Unrestricted Current Funds
Balance Sheet
University of Alaska Fairbanks
June 30, 2017

	University of Alaska Fairbanks
ASSETS	
Cash, investments and interfunds	\$ 40,241,912
Accounts and notes receivable net of allowance for:	
unrestricted receivables \$ 209,154	
restricted receivables \$ 412,163	3,310,554
State appropriations receivable	
Inventories	2,237,958
Other assets	<u>168,097</u>
Total assets	<u>45,958,522</u>
DEFERRED OUTFLOW OF RESOURCES	
Deferred outflow net pension liability	<u>25,325,206</u>
Total assets and deferred outflow	<u>71,283,728</u>
LIABILITIES	
Accounts payable and accrued expenses	1,229,336
Deposits held in custody for others	888,292
Deferred revenue	2,437,417
Net pension obligation	<u>130,686,462</u>
Total liabilities	<u>135,241,507</u>
DEFERRED INFLOW OF RESOURCES	
Deferred inflow net pension liability	<u>1,658,527</u>
FUND BALANCES	
Unrestricted:	
Designated	(73,703,152)
Undesignated	<u>8,086,845</u>
Total fund balances	<u>(65,616,307)</u>
Total liabilities, deferred inflow and fund balances	<u>\$ 71,283,728</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, 2017

	Total	Anchorage	Kenai Peninsula	Kodiak	Matanuska- Susitna	Prince William Sound
ASSETS						
Cash, investments and interfunds	\$ 17,656,018	\$ 15,096,378	\$ 1,508,104	\$ 493,980	\$ 556,278	1,278
Accounts and notes receivable net of allowance for:						
unrestricted receivables \$ 3,344,792						
restricted receivables \$ 119,714	12,973,881	11,753,729	631,424	114,863	275,005	198,861
Inventories	909,129	692,002	102,331	86,165	28,631	
Other assets	458,049	447,520	6,739			3,790
Total assets	31,997,076	27,989,629	2,248,597	695,008	859,914	203,928
DEFERRED OUTFLOW OF RESOURCES						
Deferred outflow net pension liability	18,085,745	15,928,850	812,793	345,092	762,618	236,392
Total assets and deferred outflow	50,082,821	43,918,479	3,061,390	1,040,101	1,622,532	440,320
LIABILITIES						
Accounts payable and accrued expenses	909,501	773,356	40,432	45,921	24,937	24,855
Deposits held in custody for others	1,177,945	1,153,245	18,300	350	50	6,000
Deferred revenue	3,899,344	3,391,075	374,094	1,507	133,287	(619)
Net pension obligation	88,695,396	77,868,469	4,407,003	1,699,421	3,653,406	1,067,097
Total liabilities	94,682,185	83,186,145	4,839,829	1,747,199	3,811,680	1,097,333
DEFERRED INFLOW OF RESOURCES						
Deferred inflow net pension liability	1,192,783	1,052,035	50,634	22,988	50,739	16,386
FUND BALANCES						
Unrestricted:						
Designated	(62,306,864)	(53,713,103)	(3,403,353)	(1,304,592)	(2,824,581)	(1,061,236)
Undesignated	16,514,718	13,393,402	1,574,280	574,506	584,694	387,836
Total fund balances	(45,792,147)	(40,319,701)	(1,829,073)	(730,087)	(2,239,887)	(673,399)
Total liabilities, deferred inflow and fund	\$ 50,082,821	\$ 43,918,479	\$ 3,061,390	\$ 1,040,101	\$ 1,622,532	\$ 440,320

UNIVERSITY OF ALASKA
Unrestricted Current Funds
Balance Sheet
University of Alaska Southeast
June 30, 2017

	<u>Total</u>	<u>Juneau</u>	<u>Ketchikan</u>	<u>Sitka</u>
ASSETS				
Cash, investments and interfunds	\$ 6,841,711	\$ 5,801,462	\$ 330,886	\$ 709,363
Accounts and notes receivable net of allowance for:				
unrestricted receivables \$ 212,089				
restricted receivables \$ 13,754	1,099,031	767,687	94,884	236,460
Inventories	93,409	81,250	4,696	7,463
Other assets	22,298	17,970		4,328
Total assets	<u>8,056,449</u>	<u>6,668,369</u>	<u>430,466</u>	<u>957,615</u>
DEFERRED OUTFLOW OF RESOURCES				
Deferred outflow net pension liability	<u>3,233,263</u>	<u>2,553,404</u>	<u>284,916</u>	<u>394,944</u>
Total assets and deferred outflow	<u>11,289,712</u>	<u>9,221,773</u>	<u>715,381</u>	<u>1,352,558</u>
LIABILITIES				
Accounts payable and accrued expenses	221,132	178,089	18,872	24,171
Deposits held in custody for others	91,784	91,784		
Deferred revenue	731,777	719,146	3,967	8,664
Net pension liability	<u>16,536,909</u>	<u>12,734,606</u>	<u>1,492,511</u>	<u>2,309,792</u>
Total liabilities	<u>17,581,602</u>	<u>13,723,625</u>	<u>1,515,349</u>	<u>2,342,628</u>
DEFERRED INFLOW OF RESOURCES				
Deferred inflow net pension liability	<u>210,972</u>	<u>168,918</u>	<u>18,654</u>	<u>23,399</u>
FUND BALANCES				
Unrestricted:				
Designated	(10,927,781)	(7,861,916)	(1,182,624)	(1,883,241)
Undesignated	<u>4,424,919</u>	<u>3,191,145</u>	<u>364,001</u>	<u>869,773</u>
Total fund balances	<u>(6,502,862)</u>	<u>(4,670,770)</u>	<u>(818,623)</u>	<u>(1,013,469)</u>
Total liabilities, deferred inflow and fund balances	<u>\$ 11,289,712</u>	<u>\$ 9,221,773</u>	<u>\$ 715,381</u>	<u>\$ 1,352,558</u>

UNIVERSITY OF ALASKA
Unrestricted Current Funds
Statement of Changes in Fund Balances
By Major Administrative Unit
Year Ended June 30, 2017

	Total	Statewide Programs and Services	University of Alaska Fairbanks Schedule 2.1	University of Alaska Anchorage Schedule 2.2	University of Alaska Southeast Schedule 2.3
Revenues and other additions					
Educational and general					
Tuition and fees, net	\$ 134,751,511	\$ 2,133,049	\$ 44,522,361	\$ 76,726,994	\$ 11,369,107
State appropriations	333,894,949	19,733,330	164,413,302	124,013,842	25,734,475
State on-behalf contributions - pension	10,944,662	387,989	4,868,762	5,061,425	626,486
Local appropriations	827,273	-	-	827,273	-
Federal grants and contracts	51,676	-	51,676	-	-
State grants and contracts	221,230	-	1,250	-	219,980
Local grants and contracts	192,000	-	-	192,000	-
Private grants and contracts	5,751,915	3,240,690	1,172,312	1,178,917	159,996
Investment income	762,202	751,525	10,677	-	-
Endowment income	2,812,075	(1,632,315)	2,094,500	2,192,390	157,500
Sales and services, educational departments	4,985,972	-	2,769,985	2,167,796	48,191
Recovery of facilities and administrative costs	34,449,829	4,051,158	25,799,056	3,996,372	603,243
Other sources	17,651,559	1,414,130	10,535,854	5,127,838	573,737
Total educational and general	547,296,853	30,079,556	256,239,735	221,484,847	39,492,715
Auxiliary enterprises revenues	40,176,019		15,683,778	21,956,536	2,535,705
Total revenues and other additions	587,472,872	30,079,556	271,923,513	243,441,383	42,028,420
Expenditures and other deductions					
Educational and general					
Instruction	186,776,900	-	67,235,584	102,921,820	16,619,496
Academic support	58,420,969		29,179,102	24,637,420	4,604,447
Research	39,740,732		34,222,329	5,496,212	22,191
Public service	20,461,199	10,480	14,479,581	5,907,410	63,728
Student service	48,587,654		17,768,411	26,450,084	4,369,159
Operation and maintenance of plant	74,470,300	2,708,375	36,528,799	29,821,017	5,412,109
General administration and institutional expenses	94,460,622	23,053,443	33,075,619	30,516,908	7,814,652
Student aid	10,475,351	(162,977)	3,726,311	6,522,324	389,693
Facilities and administrative costs recovered	2,789,333		2,789,333		
Total educational and general expenditures	536,183,060	25,609,321	239,005,069	232,273,195	39,295,475
Auxiliary enterprises expenditures	40,795,015		16,983,693	21,288,620	2,522,702
State on-behalf payments	10,944,662	387,989	4,868,762	5,061,425	626,486
Total expenditures and other deductions	587,922,737	25,997,310	260,857,524	258,623,240	42,444,663
Transfers between funds					
Transfers	(13,968,851)	8,383,449	(19,815,349)	(1,057,302)	(1,479,649)
Total transfers between funds	(13,968,851)	8,383,449	(19,815,349)	(1,057,302)	(1,479,649)
Net increase (decrease) in fund balances	(14,418,716)	12,465,695	(8,749,360)	(16,239,159)	(1,895,892)
Fund balances at beginning of year	(106,234,759)	(15,207,853)	(56,866,948)	(29,552,988)	(4,606,970)
Fund balances at end of year	\$ (120,653,475)	\$ (2,742,158)	\$ (65,616,308)	\$ (45,792,147)	\$ (6,502,862)

UNIVERSITY OF ALASKA
Unrestricted Current Funds
Statement of Changes in Fund Balances
University of Alaska Fairbanks
Year Ended June 30, 2017

	Total	Fairbanks	Cooperative Extension	College of Rural Alaska Schedule 2.11
Revenues and other additions				
Educational and general				
Tuition and fees, net	\$ 44,522,361	\$ 35,178,854	\$ 16,538	\$ 9,326,969
State appropriations	164,413,302	141,910,037	4,571,875	17,931,390
State on-behalf contributions - pension	4,868,762	4,868,762	-	-
Local appropriations	-	-	-	-
Federal grants and contracts	51,676	51,676	-	-
State grants and contracts	1,250	-	-	1,250
Local grants and contracts	-	-	-	-
Private grants and contracts	1,172,312	905,418	197,000	69,894
Investment income	10,677	10,677	-	-
Endowment income	2,094,500	1,693,325	401,175	-
Sales and services, educational departments	2,769,985	850,775	976,108	943,102
Recovery of facilities and administrative costs	25,799,056	25,115,073	238,113	445,870
Other sources	10,535,854	10,175,860	63,490	296,504
Total educational and general	256,239,735	220,760,457	6,464,299	29,014,979
Auxiliary enterprises revenues	15,683,778	14,983,722	-	700,056
Total revenues and other additions	271,923,513	235,744,179	6,464,299	29,715,035
Expenditures and other deductions				
Educational and general				
Instruction	67,235,584	50,543,687	(2,021)	16,693,918
Academic support	29,179,102	22,938,174	-	6,240,928
Research	34,222,329	34,222,108	-	221
Public service	14,479,581	7,464,266	6,867,102	148,213
Student service	17,768,411	16,117,276	-	1,651,135
Operation and maintenance of plant	36,528,799	33,251,242	-	3,277,557
General administration and institutional expense	33,075,619	32,911,746	-	163,873
Student aid	3,726,311	3,360,212	-	366,099
Facilities and administrative costs recovered	2,789,333	2,789,333	-	-
Total educational and general expenditures	239,005,069	203,598,044	6,865,081	28,541,944
Auxiliary enterprises expenditures	16,983,693	16,320,519	-	663,174
State on-behalf payments	4,868,762	4,868,762	-	-
Total expenditures and other deductions	260,857,524	224,787,325	6,865,081	29,205,118
Transfers between funds				
Transfers	(19,815,349)	(19,245,777)	449,075	(1,018,647)
Total transfers between funds	(19,815,349)	(19,245,777)	449,075	(1,018,647)
Net increase (decrease) in fund balances	(8,749,360)	(8,288,923)	48,293	(508,730)
Fund balances at beginning of year	(56,866,948)	(46,839,725)	-	(10,027,223)
Fund balances at end of year	\$ (65,616,308)	\$ (55,128,648)	\$ 48,293	\$ (10,535,953)

UNIVERSITY OF ALASKA
Unrestricted Current Funds
Statement of Changes in Fund Balances
University of Alaska Fairbanks, College of Rural Alaska
Year Ended June 30, 2017

	Total	Rural College Schedule 2.111	Chukchi	Kuskokwim	Northwest
Revenues and other additions					
Educational and general					
Tuition and fees, net	\$ 9,326,969	\$ 8,144,755	\$ 78,320	\$ 803,191	\$ 300,703
State appropriations	17,931,390	12,855,010	817,000	2,908,066	1,351,314
State on-behalf contributions - pension			-	-	-
Local appropriations			-	-	-
Federal grants and contracts			-	-	-
State grants and contracts	1,250		-	1,250	-
Local grants and contracts			-	-	-
Private grants and contracts	69,894	30,582	8,542	30,770	-
Investment income			-	-	-
Endowment income			-	-	-
Sales and services, educational departments	943,102	909,234	-	33,627	241
Recovery of facilities and administrative costs	445,870	335,571	7,225	71,660	31,414
Other sources	296,504	155,521	3,277	137,706	
Total educational and general	29,014,979	22,430,673	914,364	3,986,270	1,683,672
Auxiliary enterprises revenues	700,056	275,124	-	421,566	3,366
Total revenues and other additions	29,715,035	22,705,797	914,364	4,407,836	1,687,038
Expenditures and other deductions					
Educational and general					
Instruction	16,693,918	13,618,511	365,865	2,067,390	642,152
Academic support	6,240,928	4,505,823	196,891	927,513	610,701
Research	221	-		221	
Public service	148,213	140,169	(34)	8,078	
Student service	1,651,135	681,921	119,794	540,071	309,349
Operation and maintenance of plant	3,277,557	1,970,217	173,157	955,259	178,924
General administration and institutional expense	163,873	75,725	12,830	52,786	22,532
Student aid	366,099	308,443	4,126	40,880	12,650
Total educational and general expenditures	28,541,944	21,300,809	872,629	4,592,198	1,776,308
Auxiliary enterprises expenditures	663,174	252,072	76	406,353	4,673
State on-behalf payments	-	-	-	-	-
Total expenditures and other deductions	29,205,118	21,552,881	872,705	4,998,551	1,780,981
Transfers between funds					
Transfers	(1,018,647)	(1,147,909)	(87,894)	292,728	(75,572)
Total transfers between funds	(1,018,647)	(1,147,909)	(87,894)	292,728	(75,572)
Net increase (decrease) in fund balances	(508,730)	5,007	(46,235)	(297,987)	(169,515)
Fund balances at beginning of year	(10,027,223)	(6,190,570)	(279,371)	(2,346,847)	(1,210,435)
Fund balances at end of year	\$ (10,535,953)	\$ (6,185,563)	\$ (325,606)	\$ (2,644,834)	\$ (1,379,950)

UNIVERSITY OF ALASKA
Unrestricted Current Funds
Statement of Changes in Fund Balances
University of Alaska Fairbanks, Rural College
Year Ended June 30, 2017

	Total	Bristol Bay	Interior Campus	Rural College	Community & Technical
Revenues and other additions					
Educational and general					
Tuition and fees, net	8,144,755	\$ 525,904	\$ 521,806	\$ 1,537,212	\$ 5,559,833
State appropriations	12,855,010	1,465,900	1,808,911	4,202,100	5,378,099
State on-behalf contributions - pension	-	-	-	-	-
Local appropriations	-	-	-	-	-
Federal grants and contracts	-	-	-	-	-
State grants and contracts	-	-	-	-	-
Local grants and contracts	-	-	-	-	-
Private grants and contracts	30,582	-	-	3,626	26,956
Investment income	-	-	-	-	-
Endowment income	-	-	-	-	-
Sales and services, educational departments	909,234	103,604	434,535	9,000	362,095
Recovery of facilities and administrative costs	335,571	130,074	124,014	70,389	11,094
Other sources	155,521	91,314	1,430	28,850	33,927
Total educational and general	22,430,673	2,316,796	2,890,696	5,851,177	11,372,004
Auxiliary enterprises revenues	275,124	-	-	275,124	-
Total revenues and other additions	22,705,797	2,316,796	2,890,696	6,126,301	11,372,004
Expenditures and other deductions					
Educational and general					
Instruction	13,618,511	987,221	1,666,399	3,153,244	7,811,647
Academic support	4,505,823	590,748	424,766	2,001,800	1,488,509
Research	-	0	0	0	0
Public service	140,169	0	0	140,169	0
Student service	681,921	229,294	132,875	16,576	303,176
Operation and maintenance of plant	1,970,217	332,938	226,859	245,940	1,164,480
General administration and institutional expense	75,725	23,594	0	52,131	0
Student aid	308,443	35,295	127,647	76,091	69,410
Total educational and general expenditures	21,300,809	2,199,090	2,578,546	5,685,951	10,837,222
Auxiliary enterprises expenditures	252,072	0	0	252,072	0
State on-behalf payments	0	0	0	0	0
Total expenditures and other deductions	21,552,881	2,199,090	2,578,546	5,938,023	10,837,222
Transfers between funds					
Transfers	(1,147,909)	(221,270)	(205,913)	(443,972)	(276,754)
Total transfers between funds	(1,147,909)	(221,270)	(205,913)	(443,972)	(276,754)
Net increase (decrease) in fund balances	5,007	(103,564)	106,237	(255,694)	258,028
Fund balances at beginning of year	(6,190,570)	(938,827)	(899,257)	(2,164,228)	(2,188,258)
Fund balances at end of year	\$ (6,185,563)	\$ (1,042,391)	\$ (793,020)	\$ (2,419,922)	\$ (1,930,230)

UNIVERSITY OF ALASKA
Unrestricted Current Funds
Statement of Changes in Fund Balances
University of Alaska Anchorage
Year Ended June 30, 2017

	Total	Anchorage	Kenai Peninsula	Kodiak	Matanuska-Susitna	Prince William Sound
Revenues and other additions						
Educational and general						
Tuition and fees, net	\$ 76,726,994	\$ 64,155,661	\$ 5,862,833	\$ 1,236,734	\$ 4,866,934	\$ 604,832
State appropriations	124,013,842	106,396,682	6,920,422	2,546,117	5,200,533	2,950,088
State on-behalf contributions - pension	5,061,425	5,061,425				
Local appropriations	827,273			84,000		743,273
Federal grants and contracts						
State grants and contracts		-	-	-	-	-
Local grants and contracts	192,000	192,000	-	-	-	-
Private grants and contracts	1,178,917	1,012,213	47,521	7,541	10,209	101,433
Investment income						
Endowment income	2,192,390	2,192,390				
Sales and services, educational departments	2,167,796	1,668,481	98,977	6,922	108,266	285,150
Recovery of facilities and administrative costs	3,996,372	3,925,369	25,833	13,259	4,528	27,383
Other sources	5,127,838	4,814,322	49,271	3,808	202,625	57,812
Total educational and general	221,484,847	189,418,543	13,004,857	3,898,381	10,393,095	4,769,971
Auxiliary enterprises revenues	21,956,536	20,903,893	453,908	31,746	274,450	292,539
Total revenues and other additions	243,441,383	210,322,436	13,458,765	3,930,127	10,667,545	5,062,510
Expenditures and other deductions						
Educational and general						
Instruction	102,921,820	87,497,706	6,564,225	1,915,707	4,913,129	2,031,053
Academic support	24,637,420	20,941,209	1,811,071	193,509	1,042,899	648,732
Research	5,496,212	5,489,596	6,616			
Public service	5,907,410	5,697,020	51,190			159,200
Student service	26,450,084	23,040,765	1,188,624	317,677	1,479,389	423,629
Operation and maintenance of plant	29,821,017	23,128,352	3,222,770	721,072	1,614,709	1,134,114
General administration and institutional expense	30,516,908	26,081,545	1,112,795	968,338	1,359,653	994,577
Student aid	6,522,324	5,862,300	185,860	133,619	314,937	25,608
Total educational and general expenditures	232,273,195	197,738,493	14,143,151	4,249,922	10,724,716	5,416,913
Auxiliary enterprises expenditures	21,288,620	19,572,977	711,339	28,090	217,824	758,390
State on-behalf payments	5,061,425	5,061,425				
Total expenditures and other deductions	258,623,240	222,372,895	14,854,490	4,278,012	10,942,540	6,175,303
Transfers between funds						
Transfers	(1,057,302)	(1,478,214)	298,320	89,001	(445,845)	479,436
Total transfers between funds	(1,057,302)	(1,478,214)	298,320	89,001	(445,845)	479,436
Net increase (decrease) in fund balances	(16,239,159)	(13,528,673)	(1,097,405)	(258,884)	(720,840)	(633,357)
Fund balances at beginning of year	(29,552,988)	(26,791,028)	(731,668)	(471,203)	(1,519,047)	(40,042)
Fund balances at end of year	\$ (45,792,147)	\$ (40,319,701)	\$ (1,829,073)	\$ (730,087)	\$ (2,239,887)	\$ (673,399)

UNIVERSITY OF ALASKA
Unrestricted Current Funds
Statement of Changes in Fund Balances
University of Alaska Southeast
Year Ended June 30, 2017

	<u>Total</u>	<u>Juneau</u>	<u>Ketchikan</u>	<u>Sitka</u>
Revenues and other additions				
Educational and general				
Tuition and fees, net	\$ 11,369,107	\$ 7,838,672	\$ 1,396,005	\$ 2,134,430
State appropriations	25,734,475	20,116,952	2,547,123	3,070,400
State on-behalf contributions - pension	626,486	626,486		
Local appropriations				
Federal grants and contracts				
State grants and contracts	219,980	-	-	219,980
Local grants and contracts		-	-	-
Private grants and contracts	159,996	126,596	16,000	17,400
Investment income				
Endowment income	157,500	157,500		
Sales and services, educational departments	48,191	29,875	14,846	3,470
Recovery of facilities and administrative costs	603,243	515,160	27,011	61,072
Other sources	573,737	565,060	4,523	4,154
Total educational and general	<u>39,492,715</u>	<u>29,976,301</u>	<u>4,005,508</u>	<u>5,510,906</u>
Auxiliary enterprises revenues	2,535,705	2,473,821	40,743	21,141
Total revenues and other additions	<u>42,028,420</u>	<u>32,450,122</u>	<u>4,046,251</u>	<u>5,532,047</u>
Expenditures and other deductions				
Educational and general				
Instruction	16,619,496	11,254,813	2,174,462	3,190,221
Academic support	4,604,447	3,723,789	531,655	349,003
Research	22,191	22,191		
Public service	63,728	63,728		
Student service	4,369,159	3,418,360	245,191	705,608
Operation and maintenance of plant	5,412,109	4,138,275	621,645	652,189
General administration and institutional expense	7,814,652	6,274,125	727,008	813,519
Student aid	389,693	265,141	59,949	64,603
Total educational and general expenditures	<u>39,295,475</u>	<u>29,160,422</u>	<u>4,359,910</u>	<u>5,775,143</u>
Auxiliary enterprises expenditures	2,522,702	2,450,708	41,062	30,932
State on-behalf payments	626,486	626,486		
Total expenditures and other deductions	<u>42,444,663</u>	<u>32,237,616</u>	<u>4,400,972</u>	<u>5,806,075</u>
Transfers between funds				
Transfers	(1,479,649)	(1,600,272)	136,258	(15,635)
Total transfers	<u>(1,479,649)</u>	<u>(1,600,272)</u>	<u>136,258</u>	<u>(15,635)</u>
Net increase (decrease) in fund balances	(1,895,892)	(1,387,766)	(218,463)	(289,663)
Fund balances at beginning of year	(4,606,970)	(3,283,004)	(600,160)	(723,806)
Fund balances at end of year	<u>\$ (6,502,862)</u>	<u>\$ (4,670,770)</u>	<u>\$ (818,623)</u>	<u>\$ (1,013,469)</u>

UNIVERSITY OF ALASKA
 Restricted Current Funds
 Balance Sheet
 By Major Administrative Unit
 June 30, 2017

Schedule 4.0
 Sheet 1 of 1

	<u>Total</u>	<u>Statewide Programs and Services</u>	<u>University of Alaska Fairbanks Schedule 4.1</u>	<u>University of Alaska Anchorage Schedule 4.2</u>	<u>University of Alaska Southeast Schedule 4.3</u>
ASSETS					
Cash, investments and interfunds	\$ (35,184,615)	\$ 7,527	\$ (18,039,193)	\$ (9,853,504)	\$ (7,299,445)
Accounts and notes receivable	47,303,319	1,588	26,122,428	13,506,817	7,672,486
State appropriations receivable	170,518	-	185,323	(14,805)	-
Inventories	-	-	-	-	-
Other assets	66	-	66	-	-
Total assets	<u>12,289,288</u>	<u>9,115</u>	<u>8,268,624</u>	<u>3,638,508</u>	<u>373,040</u>
LIABILITIES					
Accounts payable and accrued expenses	1,393,235	-	834,579	491,568	67,089
Deposits held in custody for others	(225)	-	-	(225)	-
Deferred revenue	10,143,985	10,150	7,095,068	2,770,355	268,412
Total liabilities	<u>11,536,995</u>	<u>10,150</u>	<u>7,929,646</u>	<u>3,261,698</u>	<u>335,501</u>
FUND BALANCES					
Restricted	752,292	(1,035)	338,978	376,810	37,540
Total liabilities and fund balances	<u>\$ 12,289,288</u>	<u>\$ 9,115</u>	<u>\$ 8,268,624</u>	<u>\$ 3,638,508</u>	<u>\$ 373,040</u>

UNIVERSITY OF ALASKA
 Restricted Current Funds
 Balance Sheet
 University of Alaska Fairbanks
 June 30, 2017

Schedule 4.1
 Sheet 1 of 1

	<u>Total</u>	<u>Fairbanks</u>	<u>Cooperative Extension</u>	<u>College of Rural Alaska Schedule 4.11</u>
ASSETS				
Cash, investments and interfunds	\$ (18,039,193)	\$ (12,374,887)	\$ (4,903,641)	\$ (760,664)
Accounts and notes receivable	26,122,428	23,317,132	1,724,458	1,080,839
State appropriations receivable	185,323	185,323	-	-
Other assets	66	-	-	66
Total assets	<u>8,268,624</u>	<u>11,127,567</u>	<u>(3,179,183)</u>	<u>320,240</u>
LIABILITIES				
Accounts payable and accrued expenses	834,579	808,287	13,229	13,062
Deferred revenue	7,095,068	6,421,350	371,902	301,815
Total liabilities	<u>7,929,646</u>	<u>7,229,637</u>	<u>385,132</u>	<u>314,877</u>
FUND BALANCES				
Restricted	338,978	3,897,930	(3,564,315)	5,363
Total liabilities and fund balances	<u>\$ 8,268,624</u>	<u>\$ 11,127,567</u>	<u>\$ (3,179,183)</u>	<u>\$ 320,240</u>

UNIVERSITY OF ALASKA

Restricted Current Funds

Balance Sheet

University of Alaska Fairbanks, College of Rural Alaska

June 30, 2017

Schedule 4.11

Sheet 1 of 1

	Total	Rural College Schedule 4.111	Chukchi	Kuskokwim	Northwest
ASSETS					
Cash, investments and interfunds	\$ (760,664)	\$ (518,603)	\$ (13,434)	\$ (218,372)	\$ (10,256)
Accounts and notes receivable	1,080,839	799,007	16,583	254,707	10,542
Other assets	66		0	66	0
Total assets	<u>320,240</u>	<u>280,404</u>	<u>3,149</u>	<u>36,401</u>	<u>286</u>
LIABILITIES					
Accounts payable and accrued expenses	13,062	10,981	-	2,082	-
Deferred revenue	301,815	264,839	3,149	33,640	187
Total liabilities	<u>314,877</u>	<u>275,820</u>	<u>3,149</u>	<u>35,721</u>	<u>187</u>
FUND BALANCES					
Restricted	<u>5,363</u>	<u>4,584</u>	<u>-</u>	<u>680</u>	<u>99</u>
Total liabilities and fund balances	<u>\$ 320,240</u>	<u>\$ 280,404</u>	<u>\$ 3,149</u>	<u>\$ 36,401</u>	<u>\$ 286</u>

UNIVERSITY OF ALASKA
 Restricted Current Funds
 Balance Sheet
 University of Alaska Fairbanks, Rural College
 June 30, 2017

Schedule 4.111
 Sheet 1 of 1

	<u>Total</u>	<u>Bristol Bay</u>	<u>Interior Campus</u>	<u>CRA Programs</u>	<u>Community Technical College</u>
ASSETS					
Cash, investments and interfunds	\$ (518,603)	\$ (190,203)	\$ (228,907)	\$ 39,553	\$ (139,045)
Accounts and notes receivable	799,007	200,886	229,210	225,281	143,629
Other assets	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total assets	<u><u>280,404</u></u>	<u><u>10,683</u></u>	<u><u>303</u></u>	<u><u>264,834</u></u>	<u><u>4,584</u></u>
LIABILITIES					
Accounts payable and accrued expenses	10,981	10,678	303	-	-
Deferred revenue	<u>264,839</u>	<u>5</u>	<u>-</u>	<u>264,834</u>	<u>-</u>
Total liabilities	<u><u>275,820</u></u>	<u><u>10,683</u></u>	<u><u>303</u></u>	<u><u>264,834</u></u>	<u><u>-</u></u>
FUND BALANCES					
Restricted	<u>4,584</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,584</u>
Total liabilities and fund balances	<u><u>\$ 280,404</u></u>	<u><u>\$ 10,683</u></u>	<u><u>\$ 303</u></u>	<u><u>\$ 264,834</u></u>	<u><u>\$ 4,584</u></u>

UNIVERSITY OF ALASKA
 Restricted Current Funds
 Balance Sheet
 University of Alaska Anchorage
 June 30, 2017

Schedule 4.2
 Sheet 1 of 1

	<u>Total</u>	<u>Anchorage</u>	<u>Kenai Peninsula</u>	<u>Kodiak</u>	<u>Matanuska- Susitna</u>	<u>Prince William</u>
ASSETS						
Cash, investments and interfunds	\$ (9,853,504)	\$ (9,343,566)	\$ (493,078)	\$ 51,879	\$ 50,024	\$ (118,763)
Accounts and notes receivable	13,506,817	12,759,385	535,865	47,661	21,795	142,111
State appropriations receivable	<u>(14,805)</u>	<u>(14,805)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u><u>3,638,508</u></u>	<u><u>3,401,014</u></u>	<u><u>42,787</u></u>	<u><u>99,540</u></u>	<u><u>71,819</u></u>	<u><u>23,348</u></u>
LIABILITIES						
Accounts payable and accrued expenses	491,568	488,717	140	298	940	1,472
Deposits held in custody for others	(225)	(225)	-	-	-	-
Deferred revenue	<u>2,770,355</u>	<u>2,567,298</u>	<u>40,950</u>	<u>88,403</u>	<u>53,005</u>	<u>20,700</u>
Total liabilities	<u><u>3,261,698</u></u>	<u><u>3,055,790</u></u>	<u><u>41,090</u></u>	<u><u>88,701</u></u>	<u><u>53,945</u></u>	<u><u>22,172</u></u>
FUND BALANCES						
Restricted	<u>376,810</u>	<u>345,224</u>	<u>1,697</u>	<u>10,839</u>	<u>17,874</u>	<u>1,176</u>
Total liabilities and fund balances	<u><u>\$ 3,638,508</u></u>	<u><u>\$ 3,401,014</u></u>	<u><u>\$ 42,787</u></u>	<u><u>\$ 99,540</u></u>	<u><u>\$ 71,819</u></u>	<u><u>\$ 23,348</u></u>

UNIVERSITY OF ALASKA
 Restricted Current Funds
 Balance Sheet
 University of Alaska Southeast
 June 30, 2017

Schedule 4.3
 Sheet 1 of 1

	<u>Total</u>	<u>Juneau</u>	<u>Ketchikan</u>	<u>Sitka</u>
ASSETS				
Cash, investments and interfunds	\$ (7,299,445)	\$ (6,722,565)	\$ (130,309)	\$ (446,571)
Accounts and notes receivable	7,672,486	7,076,521	146,439	449,525
Inventories	0			
Other assets	0	-	-	-
Total assets	<u><u>373,040</u></u>	<u><u>353,956</u></u>	<u><u>16,130</u></u>	<u><u>2,954</u></u>
LIABILITIES				
Accounts payable and accrued expenses	67,089	47,407	16,130	3,552
Deferred revenue	268,412	268,412		
Total liabilities	<u><u>335,501</u></u>	<u><u>315,819</u></u>	<u><u>16,130</u></u>	<u><u>3,552</u></u>
FUND BALANCES				
Restricted	<u><u>37,540</u></u>	<u><u>38,138</u></u>	<u><u>\$ -</u></u>	<u><u>(598)</u></u>
Total liabilities and fund balances	<u><u>\$ 373,040</u></u>	<u><u>\$ 353,956</u></u>	<u><u>\$ 16,130</u></u>	<u><u>\$ 2,954</u></u>

UNIVERSITY OF ALASKA
 Restricted Current Funds
 Statement of Changes in Fund Balances
 By Major Administrative Unit
 Year Ended June 30, 2017

Schedule 5.0
 Sheet 1 of 1

	<u>Total</u>	<u>Statewide Programs and Services</u>	<u>University of Alaska Fairbanks Schedule 5.1</u>	<u>University of Alaska Anchorage Schedule 5.2</u>	<u>University of Alaska Southeast Schedule 5.3</u>
Revenues and other additions					
Educational and general					
Tuition and fees	\$ 4,200	\$ -	\$ 4,200	\$ -	\$ -
Federal appropriations	2,967,115	-	2,967,115	-	-
Federal grants and contracts	146,765,598	226	109,070,545	31,099,577	6,595,250
State appropriations		-		-	
State grants and contracts	13,988,889	10,500	6,057,145	7,876,831	44,413
Local grants and contracts	5,352,466	-	3,334,204	1,975,056	43,206
Private gifts, grants and contracts	36,043,817	482,193	24,712,825	10,438,847	409,952
Investment income	909	-	-	909	-
Endowment income	2,677	-	-	2,677	-
Sales and services, educational departments	404,975	-	331,860	73,115	-
Other sources	86,070	-	78,089	7,981	-
Total revenues and other additions	<u>205,616,716</u>	<u>492,919</u>	<u>146,555,983</u>	<u>51,474,993</u>	<u>7,092,821</u>
Expenditures and other deductions					
Educational and general					
Instruction	18,064,045	197	8,533,807	7,376,027	2,154,014
Academic support	4,063,498	-	2,413,978	1,044,892	604,628
Research	96,554,733	(6,909)	83,440,123	12,028,311	1,093,208
Public service	26,690,067	-	16,651,760	9,880,469	157,838
Student services	2,558,205	-	1,243,895	1,245,984	68,326
Operation and maintenance of plant	216,067	-	171,762		44,305
General administration and institutional expense	851,289	492,666	325,099	31,803	1,721
Student aid	13,361,574	-	4,128,363	8,315,740	917,471
Facilities and administrative costs	31,660,512	29	26,024,575	4,861,797	774,111
Total educational and general expenditures	<u>194,019,990</u>	<u>485,983</u>	<u>142,933,362</u>	<u>44,785,023</u>	<u>5,815,622</u>
Capital appropriations, grants and contracts	713,400	-	637,991	75,409	-
Transfers	(12,396,166)	-	(4,357,998)	(6,760,969)	(1,277,199)
Net increase (decrease) in fund balances	(86,040)	6,936	(97,386)	4,410	
Fund balances at beginning of year	838,333	(16,700)	445,093	372,400	37,540
Fund balances at end of year	<u>\$ 752,293</u>	<u>\$ (9,764)</u>	<u>\$ 347,707</u>	<u>\$ 376,810</u>	<u>\$ 37,540</u>

UNIVERSITY OF ALASKA
 Restricted Current Funds
 Statement of Changes in Fund Balances
 University of Alaska Fairbanks
 Year Ended June 30, 2017

Schedule 5.1
 Sheet 1 of 1

	<u>Total</u>	<u>Fairbanks</u>	<u>Cooperative Extension</u>	<u>College of Rural Alaska Schedule 5.11</u>
Revenues and other additions				
Educational and general				
Tuition and fees	\$ 4,200	\$ 4,200	\$ -	\$ -
Federal appropriations	2,967,115	1,674,949	1,292,166	-
Federal grants and contracts	109,070,545	103,245,508	1,423,801	4,401,236
State appropriations	-	-	-	-
State grants and contracts	6,057,145	4,698,456	689,840	668,849
Local grants and contracts	3,334,204	3,052,268	148,119	133,817
Private gifts, grants and contracts	24,712,825	23,186,565	480,443	1,045,817
Investment income	-	-	-	-
Endowment income	-	-	-	-
Sales and services, educational departments	331,860	123,437	208,423	-
Other sources	78,089	36,592	41,497	-
Total revenues and other additions	<u>146,555,983</u>	<u>136,021,975</u>	<u>4,284,289</u>	<u>6,249,719</u>
Expenditures and other deductions				
Educational and general				
Instruction	8,533,807	4,120,136	-	4,413,671
Academic support	2,413,978	2,138,611	-	275,367
Research	83,440,123	83,356,651	3,195	80,277
Public service	16,651,760	12,830,806	3,815,954	5,000
Student services	1,243,895	976,275	-	267,620
Operation and maintenance of plant	171,762	169,676	-	2,086
General administration and institutional expense	325,099	325,099	-	-
Student aid	4,128,363	3,605,725	-	522,638
Facilities and administrative costs	26,024,575	24,871,032	470,483	683,060
Total educational and general expenditures	<u>142,933,362</u>	<u>132,394,011</u>	<u>4,289,632</u>	<u>6,249,719</u>
Capital appropriations, grants and contracts	637,991	637,991	-	-
Transfers	(4,357,998)	(4,357,998)	-	-
Net increase (decrease) in fund balances	(97,386)	(92,043)	(5,343)	-
Fund balances at beginning of year	445,093	3,998,702	(3,558,972)	5,363
Fund balances at end of year	<u>\$ 347,707</u>	<u>\$ 3,906,659</u>	<u>\$ (3,564,315)</u>	<u>\$ 5,363</u>

UNIVERSITY OF ALASKA
 Restricted Current Funds
 Statement of Changes in Fund Balances
 University of Alaska Fairbanks, College of Rural Alaska
 Year Ended June 30, 2017

Schedule 5.11
 Sheet 1 of 1

	<u>Total</u>	<u>Rural College Schedule 5.111</u>	<u>Chukchi</u>	<u>Kuskokwim</u>	<u>Northwest</u>
Revenues and other additions					
Educational and general					
Tuition and fees	\$ -	\$ -	\$ -	\$ -	\$ -
Federal appropriations	-	-	-	-	-
Federal grants and contracts	4,401,236	3,287,649	321,892	510,895	280,800
State appropriations	-	-	-	-	-
State grants and contracts	668,849	416,120	-	252,729	-
Local grants and contracts	133,817	-	86,817	47,000	-
Private gifts, grants and contracts	1,045,817	1,033,287	-	12,530	-
Investment income	-	-	-	-	-
Endowment income	-	-	-	-	-
Sales and services, educational departments	-	-	-	-	-
Other sources	-	-	-	-	-
Total revenues and other additions	<u>6,249,719</u>	<u>4,737,056</u>	<u>408,709</u>	<u>823,154</u>	<u>280,800</u>
Expenditures and other deductions					
Educational and general					
Instruction	4,413,671	3,629,933	304,008	264,699	215,031
Academic support	275,367	3,000	86,817	185,550	-
Research	80,277	-	-	80,277	-
Public service	5,000	5,000	-	-	-
Student services	267,620	267,620	-	-	-
Operation and maintenance of plant	2,086	2,086	-	-	-
General administration and institutional expense	-	-	-	-	-
Student aid	522,638	328,097	-	175,589	18,952
Facilities and administrative costs	683,060	501,320	17,884	117,039	46,817
Total educational and general expenditures	<u>6,249,719</u>	<u>4,737,056</u>	<u>408,709</u>	<u>823,154</u>	<u>280,800</u>
Capital appropriations, grants and contracts	-	-	-	-	-
Transfers	-	-	-	-	-
Net increase (decrease) in fund balances	-	-	-	-	-
Fund balances at beginning of year	5,363	4,584	-	680	99
Fund balances at end of year	<u>\$ 5,363</u>	<u>\$ 4,584</u>	<u>\$ -</u>	<u>\$ 680</u>	<u>\$ 99</u>

UNIVERSITY OF ALASKA
 Restricted Current Funds
 Statement of Changes in Fund Balances
 University of Alaska Fairbanks, Rural College
 Year Ended June 30, 2017

Schedule 5.111
 Sheet 1 of 1

	<u>Total</u>	<u>Bristol Bay</u>	<u>Interior Campus</u>	<u>Rural College</u>	<u>Community Technical College</u>
Revenue and other additions					
Educational and general					
Tuition and fees	\$ -	\$ -	\$ -	\$ -	\$ -
Federal appropriations	-	-	-	-	-
Federal grants and contracts	3,287,649	1,624,391	1,194,704	363,559	104,995
State appropriations	-	-	-	-	-
State grants and contracts	416,120	118,794	247,326	50,000	-
Local grants and contracts	-	-	-	-	-
Private gifts, grants and contracts	1,033,287	260,190	2,181	586,154	184,762
Investment income	-	-	-	-	-
Endowment income	-	-	-	-	-
Sales and services, educational departments	-	-	-	-	-
Other sources	-	-	-	-	-
Total revenues and other additions	<u>4,737,056</u>	<u>2,003,375</u>	<u>1,444,211</u>	<u>999,713</u>	<u>289,757</u>
Expenditures and other deductions					
Educational and general					
Instruction	3,629,933	1,465,211	1,233,542	702,733	228,447
Academic support	3,000	-	-	3,000	-
Research	-	-	-	-	-
Public service	5,000	-	-	5,000	-
Student services	267,620	209,785	-	57,835	-
Operation and maintenance of plant	2,086	-	-	2,086	-
General administration and institutional expense	-	-	-	-	-
Student aid	328,097	134,568	29,308	122,553	41,668
Facilities and administrative costs	501,320	193,811	181,361	106,506	19,642
Total educational and general expenditures	<u>4,737,056</u>	<u>2,003,375</u>	<u>1,444,211</u>	<u>999,713</u>	<u>289,757</u>
Capital appropriations, grants and contracts	-	-	-	-	-
Transfers	-	-	-	-	-
Net increase (decrease) in fund balances	-	-	-	-	-
Fund balances at beginning of year	4,584	-	-	-	4,584
Fund balances at end of year	<u>\$ 4,584</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,584</u>

UNIVERSITY OF ALASKA
 Restricted Current Funds
 Statement of Changes in Fund Balances
 University of Alaska Anchorage
 Year Ended June 30, 2017

Schedule 5.2
 Sheet 1 of 1

	Total	Anchorage	Kenai Peninsula	Kodiak	Matanuska-Susitna	Prince William Sound
Revenues and other additions						
Educational and general						
Tuition and fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Federal appropriations	-	-	-	-	-	-
Federal grants and contracts	31,099,577	30,667,433	83,159	250,114	-	98,871
State appropriations	-	-	-	-	-	-
State grants and contracts	7,876,831	7,378,076	173,327	177,637	13	147,778
Local grants and contracts	1,975,056	1,202,636	772,420	-	-	-
Private gifts, grants and contracts	10,438,847	10,226,628	75,121	13,336	57,100	66,662
Investment income	909	909	-	-	-	-
Endowment income	2,677	24	2,653	-	-	-
Sales and services, educational departments	73,115	73,115	-	-	-	-
Other sources	7,981	7,789	-	192	-	-
Total revenues and other additions	<u>51,474,993</u>	<u>49,556,610</u>	<u>1,106,680</u>	<u>441,279</u>	<u>57,113</u>	<u>313,311</u>
Expenditures and other deductions						
Educational and general						
Instruction	7,376,027	6,802,331	237,920	102,679	12	233,085
Academic support	1,044,892	731,404	6,209	307,279	-	-
Research	12,028,311	11,977,978	50,333	-	-	-
Public service	9,880,469	9,841,798	38,671	-	-	-
Student services	1,245,984	608,068	564,676	-	51,909	21,331
Operation and maintenance of plant	-	-	-	-	-	-
General administration and institutional expense	31,803	31,803	-	-	-	-
Student aid	8,315,740	8,098,113	177,472	16,055	-	24,100
Facilities and administrative costs	4,861,797	4,774,870	32,135	15,074	5,192	34,526
Total educational and general expenditures	<u>44,785,023</u>	<u>42,866,365</u>	<u>1,107,416</u>	<u>441,087</u>	<u>57,113</u>	<u>313,042</u>
Capital appropriations, grants and contracts	75,409	75,409	-	-	-	-
Transfers	(6,760,969)	(6,760,700)	-	-	-	(269)
Net increase (decrease) in fund balances	4,410	4,954	(736)	192	-	-
Fund balances at beginning of year	372,400	340,270	2,433	10,647	17,874	1,176
Fund balances at end of year	<u>\$ 376,810</u>	<u>\$ 345,224</u>	<u>\$ 1,697</u>	<u>\$ 10,839</u>	<u>\$ 17,874</u>	<u>\$ 1,176</u>

UNIVERSITY OF ALASKA
 Restricted Current Funds
 Statement of Changes in Fund Balances
 University of Alaska Southeast
 Year Ended June 30, 2017

Schedule 5.3
 Sheet 1 of 1

	<u>Total</u>	<u>Juneau</u>	<u>Ketchikan</u>	<u>Sitka</u>
Revenues and other additions				
Educational and general				
Tuition and fees	\$ -	\$ -	\$ -	\$ -
Federal appropriations	-	-	-	-
Federal grants and contracts	6,595,250	4,252,329	731,803	1,611,118
State appropriations	-	-	-	-
State grants and contracts	44,413	44,413	-	-
Local grants and contracts	43,206	-	43,206	-
Private gifts, grants and contracts	409,952	348,156	-	61,796
Investment income	-	-	-	-
Endowment income	-	-	-	-
Sales and services, educational departments	-	-	-	-
Other sources	-	-	-	-
Total revenues and other additions	<u>7,092,821</u>	<u>4,644,898</u>	<u>775,009</u>	<u>1,672,914</u>
Expenditures and other deductions				
Educational and general				
Instruction	2,154,014	663,472	668,133	822,409
Academic support	604,628	58,992	-	545,636
Research	1,093,208	976,965	-	116,243
Public service	157,838	157,838	-	-
Student services	68,326	68,326	-	-
Operation and maintenance of plant	44,305	44,305	-	-
General administration and institutional expense	1,721	1,721	-	-
Student aid	917,471	875,082	29,257	13,132
Facilities and administrative costs	774,111	520,998	77,619	175,494
Total educational and general expenditures	<u>5,815,622</u>	<u>3,367,699</u>	<u>775,009</u>	<u>1,672,914</u>
Capital appropriations, grants and contracts	-	-	-	-
Transfers	(1,277,199)	(1,277,199)	-	-
Net increase (decrease) in fund balances	-	-	-	-
Fund balances at beginning of year	37,540	38,138	-	(598)
Fund balances at end of year	<u>\$ 37,540</u>	<u>\$ 38,138</u>	<u>\$ -</u>	<u>\$ (598)</u>

UNIVERSITY OF ALASKA
 Restricted Current Funds
 Expenditures and Analysis of
 Facilities & Administrative Cost Charges
 Year Ended June 30, 2017

Schedule 6.0
 Sheet 1 of 1

	Direct Expenditures	Percent of Total Restricted Current Fund Expenditures	Facilities & Administrative Cost Charges	
			Amount	Average Effective Rate
Federal				
Department of Agriculture	\$ 5,705,073	3.51	\$ 631,111	11.06
Department of Commerce	5,338,686	3.29	1,237,932	23.19
Department of Defense	5,582,634	3.44	1,367,548	24.50
Department of Education	32,852,014	20.23	613,857	1.87
Department of Energy	229,092	0.14	86,519	37.77
Department of Health & Human Services	11,862,809	7.30	3,356,896	28.30
Department of Homeland Security	1,612,392	1.00	358,531	22.24
Department of the Interior	9,407,701	5.79	2,329,874	24.77
Department of Justice	137,792	0.08	62,164	45.11
Department of Labor	2,295,654	1.41	629,386	27.42
Department of Transportation	1,694,418	1.04	384,328	22.68
National Aeronautics & Space Administration	12,788,580	7.87	5,226,391	40.87
National Science Foundation	32,932,159	20.28	7,437,481	22.58
Small Business Administration	560,832	0.35	110,325	19.67
Other	510,951	0.31	167,038	32.69
Total Federal	123,510,790	76.07	23,999,379	
State of Alaska	14,829,143	9.13	2,271,452	15.32
Local Government	5,209,144	3.18	142,965	2.74
Endowment Funds	4,032	-	-	-
Private	30,867,003	19.01	5,246,715	17.00
Tuition Allowance Offset	(12,058,634)	(7.43)	-	-
Total	\$ 162,361,480	99.96	\$ 31,660,511	

UNIVERSITY OF ALASKA
Restricted Current Funds
Expenditures and Analysis of
Facilities & Administrative Cost Charges
Year Ended June 30, 2017

	Direct Expenditures	Percent of Total Restricted Current Fund Expenditures	Facilities & Administrative Cost Charges	
			Amount	Average Effective Rate
Federal				
Department of Agriculture				
University of Alaska Anchorage	\$ 236,933	0.15	\$ 66,763	28.18
University of Alaska Fairbanks	4,830,157	2.97	396,383	8.21
University of Alaska Southeast	637,983	0.39	167,964	26.33
Total Department of Agriculture	<u>5,705,073</u>	<u>3.51</u>	<u>631,111</u>	
Department of Commerce				
University of Alaska Anchorage	915,884	0.56	177,324	19.36
University of Alaska Fairbanks	4,327,641	2.67	1,034,826	23.91
University of Alaska Southeast	95,161	0.06	25,782	27.09
Total Department of Commerce	<u>5,338,686</u>	<u>3.29</u>	<u>1,237,932</u>	
Department of Defense				
University of Alaska Anchorage	1,023,746	0.63	332,855	32.51
University of Alaska Fairbanks	4,558,889	2.81	1,034,693	22.70
Total Department of Defense	<u>5,582,634</u>	<u>3.44</u>	<u>1,367,548</u>	
Department of Education				
University of Alaska Anchorage	15,879,413	9.78	99,763	0.63
University of Alaska Fairbanks	13,430,298	8.27	494,209	3.68
University of Alaska Southeast	3,542,303	2.18	19,885	0.56
Total Department of Education	<u>32,852,014</u>	<u>20.23</u>	<u>613,857</u>	
Department of Energy				
University of Alaska Anchorage	3,580	-	1,833	51.20
University of Alaska Fairbanks	225,512	0.14	84,686	37.55
Total Department of Energy	<u>229,092</u>	<u>0.14</u>	<u>86,519</u>	

UNIVERSITY OF ALASKA
Restricted Current Funds
Expenditures and Analysis of
Facilities & Administrative Cost Charges
Year Ended June 30, 2017

	Direct Expenditures	Percent of Total Restricted Current Fund Expenditures	Facilities & Administrative Cost Charges	
			Amount	Average Effective Rate
Federal (continued)				
Department of Health & Human Services				
University of Alaska Anchorage	\$ 3,076,109	1.89	\$ 695,210	22.60
University of Alaska Fairbanks	8,751,968	5.39	2,641,194	30.18
University of Alaska Southeast	34,732	0.02	20,492	59.00
Total Department of Health & Human Services	<u>11,862,809</u>	<u>7.30</u>	<u>3,356,896</u>	
Department of Homeland Security				
University of Alaska Anchorage	1,523,017	0.94	313,397	20.58
University of Alaska Fairbanks	89,375	0.06	45,134	50.50
Total Department of Homeland Security	<u>1,612,392</u>	<u>1.00</u>	<u>358,531</u>	
Department of the Interior				
University of Alaska Anchorage	2,014,723	1.24	321,881	15.98
University of Alaska Fairbanks	7,344,640	4.52	1,987,770	27.06
University of Alaska Southeast	48,338	0.03	20,223	41.84
Total Department of the Interior	<u>9,407,701</u>	<u>5.79</u>	<u>2,329,874</u>	
Department of Justice				
University of Alaska Anchorage	137,082	0.08	62,164	45.35
Total Department of Justice	<u>137,792</u>	<u>0.08</u>	<u>62,164</u>	
Department of Labor				
University of Alaska Anchorage	56,424	0.03	19,184	34.00
University of Alaska Fairbanks	1,425,194	0.88	434,725	30.50
University of Alaska Southeast	813,840	0.50	175,447	21.56
Statewide	197	-	29	14.99
Total Department of Labor	<u>2,295,654</u>	<u>1.41</u>	<u>629,386</u>	

UNIVERSITY OF ALASKA
Restricted Current Funds
Expenditures and Analysis of
Facilities & Administrative Cost Charges
Year Ended June 30, 2017

	Direct Expenditures	Percent of Total Restricted Current Fund Expenditures	Facilities & Administrative Cost Charges	
			Amount	Average Effective Rate
Federal (continued)				
Department of Transportation				
University of Alaska Anchorage	\$ 65,409	0.04	\$ 33,200	50.76
University of Alaska Fairbanks	1,629,009	1.00	351,128	21.55
Total Department of Transportation	1,694,418	1.04	384,328	
National Aeronautics & Space Administration				
University of Alaska Anchorage	36,313	0.02	18,471	50.86
University of Alaska Fairbanks	12,752,281	7.85	5,207,927	40.84
University of Alaska Southeast	(14)	-	(7)	49.49
Total National Aeronautics & Space	12,788,580	7.87	5,226,391	
National Science Foundation				
University of Alaska Anchorage	2,338,520	1.44	916,186	39.18
University of Alaska Fairbanks	30,012,453	18.48	6,267,251	20.88
University of Alaska Southeast	581,186	0.36	254,044	43.71
Total National Science Foundation	32,932,159	20.28	7,437,481	
Small Business Administration				
University of Alaska Anchorage	560,832	0.35	110,325	19.67
Total Small Business Administration	560,832	0.35	110,325	
Other				
University of Alaska Anchorage	6,280	-	(1)	(0.01)
University of Alaska Fairbanks	504,671	0.31	167,038	33.10
Total Other	510,951	0.31	167,038	
Total Federal	123,510,790	76.07	23,999,379	

UNIVERSITY OF ALASKA
Restricted Current Funds
Expenditures and Analysis of
Facilities & Administrative Cost Charges
Year Ended June 30, 2017

	Direct Expenditures	Percent of Total Restricted Current Fund Expenditures	Facilities & Administrative Cost Charges	
			Amount	Average Effective Rate
State of Alaska				
University of Alaska Anchorage	\$ 6,931,711	4.27	\$ 981,252	14.16
University of Alaska Fairbanks	7,744,584	4.77	1,232,891	15.92
University of Alaska Southeast	142,348	0.09	57,308	40.26
Total State of Alaska	<u>14,829,143</u>	<u>9.13</u>	<u>2,271,452</u>	
Local Government				
University of Alaska Anchorage	1,945,759	1.20	28,941	1.49
University of Alaska Fairbanks	3,220,179	1.98	114,024	3.54
Total local government	<u>5,209,144</u>	<u>3.18</u>	<u>142,965</u>	
Endowment Funds				
University of Alaska Anchorage	4,032	-	-	-
Total endowment funds	<u>4,032</u>	<u>-</u>	<u>-</u>	
Private				
University of Alaska Anchorage	9,892,286	6.09	683,049	6.90
University of Alaska Fairbanks	20,112,899	12.39	4,530,693	22.53
University of Alaska Southeast	379,626	0.23	32,973	8.69
Statewide	482,193	0.30	-	
Total private	<u>30,867,003</u>	<u>19.01</u>	<u>5,246,715</u>	
Tuition Allowance offset				
University of Alaska Anchorage	(6,724,830)	(4.14)	-	-
University of Alaska Fairbanks	(4,056,605)	(2.50)	-	-
University of Alaska Southeast	(1,277,199)	(0.79)	-	-
Total tuition allowance offset	<u>(12,058,634)</u>	<u>(7.43)</u>	<u>-</u>	
Total	<u>\$ 162,361,480</u>	<u>99.96</u>	<u>\$ 31,660,511</u>	

UNIVERSITY OF ALASKA
 Student Loan Funds
 Balance Sheet
 By Major Administrative Unit
 June 30, 2017

Schedule 7.0
 Sheet 1 of 1

	<u>Total</u>	<u>University of Alaska Fairbanks</u>	<u>University of Alaska Anchorage</u>	<u>University of Alaska Southeast</u>
ASSETS				
Cash, investments and interfunds	\$ 112,111	\$ 13,131	\$ 97,980	\$ 1,000
Accounts Receivable	16	1,036	(1,020)	0
Total assets	<u>112,127</u>	<u>14,167</u>	<u>96,960</u>	<u>1,000</u>
LIABILITIES				
Accounts payable	57,524	43,621	13,903	0
Total liabilities	<u>57,524</u>	<u>43,621</u>	<u>13,903</u>	<u>0</u>
FUND BALANCES				
Restricted				
Federal loan program	0	0	0	0
Established by donors	(169,651)	(57,788)	(110,863)	(1,000)
Total fund balances	<u>(169,651)</u>	<u>(57,788)</u>	<u>(110,863)</u>	<u>(1,000)</u>
Total liabilities and fund balances	<u>\$ (112,127)</u>	<u>\$ (14,167)</u>	<u>\$ (96,960)</u>	<u>\$ (1,000)</u>

UNIVERSITY OF ALASKA
Student Loan Funds
Balance Sheet
By Fund
June 30, 2017

Schedule 7.1
Sheet 1 of 1

	Cash, investments and interfund	Accounts Receivable	Accounts Payable	Fund Balance
University of Alaska Fairbanks				
General Student Loan	\$ 42,676	\$ -	\$ -	\$ 42,676
UAF/Sub/Direct Lending/FA	(7,172)	-	7,172	-
UAF/Un-Sub/Direct Lending/FA	(24,167)	-	24,167	-
Ameri Corps FA Loans	798	-	(798)	-
AK Supp Ed Loan Undergrad	(6,750)	-	6,750	-
Alaska Advantage Grant	-	-	-	-
Corporate Financial Aid	(2,000)	-	2,000	-
Emergency Loan	4,954	1,036	-	5,990
Alaska Performance Scholarship	(3,864)	-	3,864	-
Federal TEACH Grant	(466)	-	466	-
Cernak Loan	1,000	-	-	1,000
SAME Loan	1,738	-	-	1,738
Alaska Miners Loan	2,723	-	-	2,723
Fritts Memorial Loan	1,383	-	-	1,383
Volney Standard Loan	579	-	-	579
Stefano Loan	1,500	-	-	1,500
UWA Art Loan	200	-	-	200
Total University of Alaska Fairbanks	<u>13,131</u>	<u>1,036</u>	<u>43,621</u>	<u>57,788</u>
University of Alaska Anchorage				
UAA Emergency Loan	101,133	(1,270)	-	99,863
UAA Alaska Student Loan-Electronic	(13,903)	-	13,903	(0)
KPC Damon Loan	750	250	-	1,000
KPC ARCO Emergency Loan	5,000	-	-	5,000
KPC FY84 Shell Emergency Loan	5,000	-	-	5,000
MSC Emergency Loan	-	-	-	-
Total University of Alaska Anchorage	<u>97,980</u>	<u>(1,020)</u>	<u>13,903</u>	<u>110,863</u>
University of Alaska Southeast				
William R. Johnson Loan Fund	1,000	-	-	1,000
Total University of Alaska Southeast	<u>1,000</u>	<u>-</u>	<u>-</u>	<u>1,000</u>
Total Student Loan Funds	<u>\$ 112,111</u>	<u>\$ 16</u>	<u>\$ 57,524</u>	<u>\$ 169,651</u>

UNIVERSITY OF ALASKA
 Student Loan Funds
 Statement of Changes in Fund Balances
 By Major Administrative Unit
 Year Ended June 30, 2017

Schedule 8.0
 Sheet 1 of 1

	<u>Total</u>	<u>University of Alaska Fairbanks</u>	<u>University of Alaska Anchorage</u>	<u>University of Alaska Southeast</u>
Balances July 1, 2016	\$ 194,573	\$ 57,788	\$ 135,785	\$ 1,000
Revenues and other additions				
Interest on loans receivable	20	-	20	-
Total revenues and other additions	<u>20</u>	<u>-</u>	<u>20</u>	<u>-</u>
Expenditures and other deductions				
Provision for doubtful notes	-	-	-	-
Total expenditures and other deductions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Transfers				
Total transfers	<u>24,942</u>	<u>-</u>	<u>24,942</u>	<u>-</u>
Net increase (decrease) in fund balance	<u>(24,922)</u>	<u>-</u>	<u>(24,922)</u>	<u>-</u>
Balances June 30, 2017	<u><u>\$ 169,651</u></u>	<u><u>\$ 57,788</u></u>	<u><u>\$ 110,863</u></u>	<u><u>\$ 1,000</u></u>

UNIVERSITY OF ALASKA
Student Loan Funds
Statement of Changes in Fund Balances
By Fund
Year Ended June 30, 2017

Schedule 8.1
Sheet 1 of 1

	<u>Balances July 1, 2016</u>	<u>Revenues</u>	<u>Expenditures & Transfers</u>	<u>Balances June 30, 2017</u>
University of Alaska Fairbanks				
General Student Loan	\$ 42,676	\$ -	\$ -	\$ 42,676
Emergency Loan	5,990	-	-	5,990
Cernak Loan	1,000	-	-	1,000
SAME Loan	1,738	-	-	1,738
Alaska Miners Loan	2,723	-	-	2,723
Fritts Memorial Loan	1,383	-	-	1,383
Volney Standard Loan	579	-	-	579
Stefano Loan	1,500	-	-	1,500
UWA Art Loan	200	-	-	200
Total University of Alaska Fairbanks	<u>57,788</u>	<u>-</u>	<u>-</u>	<u>57,788</u>
University of Alaska Anchorage				
UAA Emergency Loan	99,843	20	-	99,863
KPC Damon Loan	1,000	-	-	1,000
KPC ARCO Emergency Loan	5,000	-	-	5,000
KPC FY84 Shell Emergency Loan	5,000	-	-	5,000
MSC Emergency Loan	24,942	-	24,942	-
Total University of Alaska Anchorage	<u>135,785</u>	<u>20</u>	<u>24,942</u>	<u>110,863</u>
University of Alaska Southeast				
William R. Johnson Loan Fund	1,000	-	-	1,000
Total University of Alaska Southeast	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,000</u>
Total Student Loan Funds	<u>\$ 193,573</u>	<u>\$ 20</u>	<u>\$ 24,942</u>	<u>\$ 169,651</u>

UNIVERSITY OF ALASKA
 Endowment and Similar Funds
 Balance Sheet
 By Major Administrative Unit
 June 30, 2017

Schedule 9.0
 Sheet 1 of 1

	<u>Total</u>	<u>Statewide Programs & Services</u>	<u>University of Alaska Fairbanks</u>	<u>University of Alaska Anchorage</u>
ASSETS				
Cash, investments and interfunds	\$ 139,296,591	\$ 138,485,674	\$ -	\$ 810,917
Notes receivable	1,330,518	1,330,518		
Other assets	62,621,293	60,982,287	1,357,212	281,794
Total assets	<u>203,248,403</u>	<u>200,798,480</u>	<u>1,357,212</u>	<u>1,092,711</u>
LIABILITIES				
Deposits held in custody for others	1,750	1,750	-	-
Long-term debt	894,794	894,794		
Total liabilities	<u>896,544</u>	<u>896,544</u>	<u>0</u>	<u>0</u>
FUND BALANCES				
Designated	51,069,523	51,004,523	65,000	-
Established by donors	151,282,336	148,897,413	1,292,212	1,092,711
Total fund balances	<u>202,351,859</u>	<u>199,901,936</u>	<u>1,357,212</u>	<u>1,092,711</u>
Total liabilities and fund balances	<u>\$ 203,248,403</u>	<u>\$ 200,798,480</u>	<u>\$ 1,357,212</u>	<u>\$ 1,092,711</u>

UNIVERSITY OF ALASKA
 Endowment and Similar Funds
 Statement of Changes in Fund Balances
 By Major Administrative Unit
 Year Ended June 30, 2017

Schedule 10.0
 Sheet 1 of 1

	<u>Total</u>	<u>Statewide Programs & Services</u>	<u>University of Alaska Fairbanks</u>	<u>University of Alaska Anchorage</u>
Balances July 1, 2016	\$ 189,547,933	\$ 187,098,010	\$ 1,357,212	\$ 1,092,711
Revenues and other additions				
Private grants and contracts	-			
Federal grants and contracts	-			
Endowment proceeds and investment income	18,909,190	18,909,190		
Total revenues	<u>18,909,190</u>	<u>18,909,190</u>	<u>-</u>	<u>-</u>
Expenditures and other deductions				
Retirement of indebtedness	(130,000)	(130,000)		
Other	-			
Increase in net indebtedness	-			
Total deductions	<u>(130,000)</u>	<u>(130,000)</u>	<u>-</u>	<u>-</u>
Transfers				
From unrestricted current funds	283,000	283,000		
To unrestricted current funds	(6,518,265)	(6,518,265)		
Total transfers	<u>(6,235,265)</u>	<u>(6,235,265)</u>	<u>-</u>	<u>-</u>
Balances June 30, 2017	<u>\$ 202,351,858</u>	<u>\$ 199,901,935</u>	<u>\$ 1,357,212</u>	<u>\$ 1,092,711</u>

UNIVERSITY OF ALASKA
Endowment and Similar Funds Including Related Unexpended Income
Statement of Changes in Fund Balances
By Fund
Year Ended June 30, 2017

	Principal			Unexpended Income			
	Balances July 1, 2016	Additions (Deductions)	Balances June 30, 2017	Balances July 1, 2016	Additions	Deductions	Balances June 30, 2017
Endowment funds							
Education and general							
Income restricted for archeology, paleontology and museum							
University of Alaska Fairbanks							
Otto Geist Memorial, Geist Road	\$ 7,212	\$ -	\$ 7,212	\$ -	\$ -	\$ -	\$ -
Total restricted for archeology, paleontology and museum	7,212	-	7,212	-	-	-	-
Income designated by Board of Regents							
Statewide							
Land Grant Trust	97,792,272	1,601,448	99,393,720	-	(1,074,287)	(1,074,287)	-
Land Grant Trust Accumulated Earnings	8,204,613	9,551,548	17,756,161	-	-	-	-
Grant lands, receivables and other rights	29,175,920	(276,008)	28,899,912	-	-	-	-
Land Management operating reserve	2,707,621		2,707,621	1,622,692			1,622,692
Total Land Grant Trust Fund	137,880,425	10,876,988	148,757,413	1,622,692	(1,074,287)	(1,074,287)	1,622,692
Designated for natural resources							
Statewide							
Natural Resource Control Fund	-	-	-	12,585,719	(4,517,125)	(5,217,401)	13,285,995
Tuition Waiver Program	-	-	-	-	128,393	128,393	-
UA Scholars Program administration	-	-	-	-	122,144	122,144	-
University of Alaska Fairbanks							
Cooperative Extension Support	-	-	-	-	397,975	397,975	-
Videoconferencing upgrades	-	-	-	-	-	-	-
Green Dot Violence Prevention Strategy	-	-	-	-	18	18	-
UA Press	-	-	-	-	100,000	100,000	-
Piano e-competition	-	-	-	-	-	-	-
Museum Dinosaur Exhibit	-	-	-	-	1,074	1,074	-
Financial Literacy	-	-	-	-	-	-	-
Researching Rhodiola Harvesting	-	-	-	-	3,200	3,200	-
Investment in Youth Leadership	-	-	-	-	-	-	-
Master Land Plan, Agr Research Station	-	-	-	-	9,176	9,176	-
Collab Classroom, Coll of Liberal Arts	-	-	-	-	5,797	5,797	-
UA Scholars	-	-	-	-	1,405,500	1,405,500	-
University of Alaska Anchorage							
UA Scholars	-	-	-	-	2,161,455	2,161,455	-
Deferred Maintenance	-	-	-	-	24,892	24,892	-
University of Alaska Southeast							
UA Scholars	-	-	-	-	157,500	157,500	-
Total designated for natural resources	-	-	-	12,585,719	(1)	(700,277)	13,285,995
Total designated by Board of Regents	137,880,425	10,876,988	148,757,413	14,208,411	(1,074,287)	(1,774,563)	14,908,687
Total education and general	\$ 137,887,637	\$ 10,876,988	\$ 148,764,625	\$ 14,208,411	\$ (1,074,287)	\$ (1,774,563)	\$ 14,908,687

UNIVERSITY OF ALASKA
Endowment and Similar Funds Including Related Unexpended Income
Statement of Changes in Fund Balances
By Fund
Year Ended June 30, 2017

	Principal			Unexpended Income			
	Balances July 1, 2016	Additions (Deductions)	Balances June 30, 2017	Balances July 1, 2016	Additions	Deductions	Balances June 30, 2017
Scholarship Endowment Funds							
Income restricted for scholarships							
University of Alaska Fairbanks							
UAF George & Sydney Woll Endowment	\$ 580,000	\$ -	\$ 580,000	\$ -	\$ -	\$ -	\$ -
UAF Zuckerman Endowment	705,000	-	705,000	-	-	-	-
University of Alaska Anchorage							
Alaska Airmen's Association	7,280	-	7,280	4,129	24	-	4,153
Damon Foundation Kenai	817,931	-	817,931	9,013	2,653	5,256	6,410
UAA Clayton & Jean Brockel Endowment	267,500	-	267,500	-	-	-	-
Total student aid	<u>2,377,711</u>	<u>-</u>	<u>2,377,711</u>	<u>13,142</u>	<u>2,677</u>	<u>5,256</u>	<u>10,563</u>
Other Endowment Funds							
Income allocated for other							
Statewide							
Horace Drury	140,000	-	140,000	-	-	-	-
Total income allocated for other	<u>140,000</u>	<u>-</u>	<u>140,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total endowment funds	<u>140,405,348</u>	<u>10,876,988</u>	<u>151,282,336</u>	<u>14,221,553</u>	<u>(1,071,610)</u>	<u>(1,769,307)</u>	<u>14,919,250</u>
Quasi-endowment funds							
Education and general							
Income designated by Board of Regents							
Statewide							
Land Grant Trust Fund - Inflation Proofing	28,129,828	1,703,937	29,833,765	-	(226,578)	(226,578)	-
Bragaw Building	20,941,850	223,000	21,164,850	-	-	-	-
Total designated by Board of Regents	<u>49,071,678</u>	<u>1,926,937</u>	<u>50,998,615</u>	<u>-</u>	<u>(226,578)</u>	<u>(226,578)</u>	<u>-</u>
Income designated for land development							
Statewide							
College Road Peat Resource Land	5,907	-	5,907	-	-	-	-
Income designated for other							
University of Alaska Fairbanks							
Otto Geist, Nome Property	65,000	-	65,000	-	-	-	-
Total designated for other	<u>65,000</u>	<u>-</u>	<u>65,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total quasi-endowment funds	<u>49,142,585</u>	<u>1,926,937</u>	<u>51,069,522</u>	<u>-</u>	<u>(226,578)</u>	<u>(226,578)</u>	<u>-</u>
Total endowment and similar funds	<u>\$ 189,547,933</u>	<u>\$ 12,803,925</u>	<u>\$ 202,351,858</u>	<u>\$ 14,221,553</u>	<u>\$ (1,298,188)</u>	<u>\$ (1,995,885)</u>	<u>\$ 14,919,250</u>

ASSETS	
Cash, investments and interfunds	\$ 29,719,379
Interest receivable	<u>366,749</u>
Total assets	<u><u>30,086,128</u></u>
LIABILITIES	
Accounts payable	1,414,270
Deposits held in custody for others	6,655
Tuition-value guarantee	<u>7,660,000</u>
Total liabilities	<u><u>9,080,925</u></u>
FUND BALANCES	
Restricted fund balances	<u>21,005,012</u>
Total liabilities and fund balances	<u><u>\$ 30,085,937</u></u>

UNIVERSITY OF ALASKA
 Education Trust of Alaska
 Statement of Changes in Fund Balance
 Year Ended June 30, 2017

Schedule 12.0
 Sheet 1 of 1

Balance July 1, 2016	<u>\$ 17,174,826</u>
Additions	
Investment income	
Investment income	618,518
Net realized gains and losses	156,056
Net unrealized gains and losses	1,113,364
Fees earned	<u>4,115,725</u>
Total additions	<u>6,003,663</u>
Deductions	
Other	
Administrative expenditures	2,193,477
Provision for Tuition -Value Guarantee	<u>(20,000)</u>
Total deductions	<u>2,173,477</u>
Balance June 30, 2017	<u><u>\$ 21,005,012</u></u>

UNIVERSITY OF ALASKA
 Plant Funds
 Combined Balance Sheet
 June 30, 2017

Schedule 13.0
 Sheet 1 of 1

	Total	Unexpended Plant Funds Schedule 14.0	Retirement of Indebtedness Funds Schedule 16.0	Renewal and Replacement Funds Schedule 18.0	Investment in Plant Funds Schedule 20.0
ASSETS					
Cash, investments and interfunds	\$ 184,027,260	\$ 125,215,117	\$ 37,267,676	\$ 21,544,467	\$ -
Accounts receivable	2,532,073	2,532,073	-	-	-
State appropriations receivable	37,778	37,778	-	-	-
Other assets	50,000	50,000	-	-	-
Investment in plant, net	1,683,134,185	-	-	-	1,683,134,185
Total assets	<u>1,869,781,296</u>	<u>127,834,968</u>	<u>37,267,676</u>	<u>21,544,467</u>	<u>1,683,134,185</u>
LIABILITIES					
Accounts payable and accrued expenses	2,894,656	2,894,656	-	-	-
Capital appropriation advances	60,410,234	60,410,234	-	-	-
Capital lease obligation	25,024,726	-	-	-	25,024,726
Deferred lease revenue	-	-	-	-	-
Long-term debt	342,469,763	-	-	-	342,469,763
Total liabilities	<u>430,799,379</u>	<u>63,304,890</u>	<u>-</u>	<u>-</u>	<u>367,494,489</u>
FUND BALANCES					
Unrestricted					
Retirement of indebtedness	24,738,514	-	24,738,514	-	-
Renewals and replacements	21,544,467	-	-	21,544,467	-
Restricted					
Unexpended	64,530,078	64,530,078	-	-	-
Retirement of indebtedness	12,529,162	-	12,529,162	-	-
Investment in plant	1,315,639,696	-	-	-	1,315,639,696
Total fund balances	<u>1,438,981,917</u>	<u>64,530,078</u>	<u>37,267,676</u>	<u>21,544,467</u>	<u>1,315,639,696</u>
Total liabilities and fund balances	<u>\$ 1,869,781,296</u>	<u>\$ 127,834,968</u>	<u>\$ 37,267,676</u>	<u>\$ 21,544,467</u>	<u>\$ 1,683,134,185</u>

UNIVERSITY OF ALASKA
 Unexpended Plant Funds
 Balance Sheet
 June 30, 2017

Schedule 14.0
 Sheet 1 of 1

	<u>Total</u>	<u>Direct Appropriation Funds</u>	<u>G.O. Bond Funds</u>	<u>Revenue Bond Funds</u>	<u>Grant Funds</u>	<u>Other Funds</u>
ASSETS						
Cash, investments and interfunds	\$ 125,215,117	\$ 60,236,282	\$ (66,578)	\$ 63,742,602	\$ (786,568)	\$ 2,089,379
Accounts and interest receivable	2,532,073	-	66,986	-	2,465,087	-
State appropriations receivable	37,778	37,778	-	-	-	-
Other assets	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>50,000</u>	<u>-</u>
Total assets	<u>127,834,968</u>	<u>60,274,060</u>	<u>408</u>	<u>63,742,602</u>	<u>1,728,519</u>	<u>2,089,379</u>
LIABILITIES						
Accounts payable and accrued expenses	2,894,656	846,722	408	523,139	529,449	994,938
Unearned revenue (Capital appr advances)	<u>60,410,234</u>	<u>59,417,066</u>	<u>-</u>	<u>-</u>	<u>993,168</u>	<u>-</u>
Total liabilities	<u>63,304,890</u>	<u>60,263,788</u>	<u>408</u>	<u>523,139</u>	<u>1,522,617</u>	<u>994,938</u>
FUND BALANCES						
Restricted	<u>64,530,078</u>	<u>10,272</u>	<u>-</u>	<u>63,219,463</u>	<u>205,902</u>	<u>1,094,441</u>
Total liabilities and fund balances	<u>\$ 127,834,968</u>	<u>\$ 60,274,060</u>	<u>\$ 408</u>	<u>\$ 63,742,602</u>	<u>\$ 1,728,519</u>	<u>\$ 2,089,379</u>

UNIVERSITY OF ALASKA
 Unexpended Plant Funds
 Statement of Changes in Fund Balance
 Year Ended June 30, 2017

Schedule 15.0
 Sheet 1 of 1

Balance July 1, 2016	<u>\$ 123,099,732</u>
Additions	
State appropriations	16,094,825
Federal grants and contracts	3,487,474
State grants and contracts	256,274
State Capital RSA's	(74)
City/Borough grants and contracts	120,000
UA Foundation grants and contracts	1,967,695
Revenue bond proceeds	34,845,000
Interest earned on other invested assets	217,225
Bond premium	5,699,409
Other	16,612,086
Total additions	<u>79,299,914</u>
Deductions	
Expended for plant facilities	134,954,614
Non-capitalized expenditures	3,380,567
Facilities and administrative costs	(15)
Total expended for plant facilities	<u>138,335,166</u>
Transfers	
Mandatory transfers	764,703
Nonmandatory transfers	(1,230,301)
Total transfers	<u>(465,598)</u>
Balance June 30, 2017	<u>\$ 64,530,078</u>

UNIVERSITY OF ALASKA
Unexpended Plant Funds
Statement of Changes in Fund Balances
By Funding Source
Year Ended June 30, 2017

Projects	Balances July 1, 2016	Additions	Deductions	Balances June 30, 2017
FY73 Direct Appropriation SLA 1972 Ch. 204 Planning Revolving Fund	\$ 568	\$ -	\$ -	\$ 568
FY91 Direct Appropriation SLA 1990 Ch. 208 SW Deferred Maintenance	9,702	-	-	9,702
FY96 Direct Appropriation SLA 1995 Ch. 103 UAF Virus Free Seed Potatoes	2	-	-	2
FY09 Direct Appropriation SLA 2008 Ch. 29 UAA Health Sciences Building	-	288,515	288,515	-
UAS Anderson Building Phase III	-	2,288	2,288	-
Total FY09 Direct Approp SLA 2008 Ch. 29	-	290,803	290,803	-
FY11 Direct Appropriation SLA 2010 Ch. 43 UAA KOC Planning	-	44,690	44,690	-
UAA PWSCC Planning	-	36,192	36,192	-
Total FY11 Direct Approp SLA 2010 Ch. 43	-	80,882	80,882	-
FY12 Direct Appropriation SLA 2011 Ch. 5 UAA Campus Renewal	-	184,784	184,784	-
UAA Campus Roof Replacement	-	3,236	3,236	-
UAA Campus Wayfinding Signage	-	49,983	49,983	-
UAA EM1 & EM2 Mechanical	-	3,663	3,663	-
UAA Engineering Building Renewal	-	3,872	3,872	-
UAA Science Building Renewal	-	12,410	12,410	-
UAA Sports Arena	-	359,378	359,378	-
UAA KPC Student Housing Complex	-	702,240	702,240	-
Total FY12 Direct Approp SLA 2011 Ch. 5	-	1,319,566	1,319,566	-
FY13 Direct Appropriation SLA 2012 Ch. 17 SW Butrovich Roof Replacement	-	564,499	564,499	-
UAA Campus Mech/Elec/HVAC Upgrade	-	(124)	(124)	-
UAA Campus Roads/Curbs/Sidewalks	-	1,907	1,907	-
UAA Campus Wayfinding	-	32,796	32,796	-

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, 2017

Projects	Balances July 1, 2016	Additions	Deductions	Balances June 30, 2017
FY13 Direct Appropriation SLA 2012 Ch. 17 (continued)				
UAA Engineering Bldg Construction/Renovation	\$ -	\$ (312)	\$ (312)	\$ -
UAA McDonald Bldg Renewal	-	26,959	26,959	-
UAA KPC Goodrich/Ward Bldg Renewal	-	236	236	-
UAA KPC KB Renewal	-	56,902	56,902	-
UAA KOC Campus Renewal	-	202	202	-
UAA MSC Campus Renewal	-	72,901	72,901	-
UAA MSC Door Locks/Card key Access	-	1	1	-
UAA PWSCC Parking Security Upgrades	-	200,080	200,080	-
UAA PWSCC Wellness Center Renewal	-	22,288	22,288	-
UAF Core Campus Landscaping	-	27,725	27,725	-
UAF Elevator Upgrade and Replacemnt	-	14,033	14,033	-
UAF Energy Fairbanks Campus	-	55,154	55,154	-
UAF Engineering Bldg Construction	-	2,570	2,570	-
UAF Infrastructure: Roads, etc.	-	171,507	171,507	-
UAF Life Safety & Code Corrections	-	101,200	101,200	-
UAF Roof Replacement	-	415,627	415,627	-
UAF Waste Line Repairs	-	17,302	17,302	-
UAF West Ridge Revitalization	-	9,038	9,038	-
UAF BBC Applied Science Mechanical Room	-	39,870	39,870	-
UAS Auke Way Campus Entry	-	83,934	83,934	-
UAS Diesel & Mining Lab Remodel	-	(438)	(438)	-
Total FY13 Direct Approp SLA 2012 Ch. 17	-	1,915,857	1,915,857	-
FY14 Direct Appropriation SLA 2013 Ch. 16				
SW Butrovich HVAC Control Valve Replacement	-	396,468	396,468	-
SW Butrovich Roof Replacement	-	111,000	111,000	-
UAA Campus Mech/Elec/HVAC Upgrades	-	5,353	5,353	-
UAA Campus Roads Curbs & Sidewalks	-	3,100	3,100	-
UAA EM1 & EM2 Mechanical	-	(530)	(530)	-
UAA Library Old Cores Mech Upgrades	-	(683)	(683)	-
KPC Goodrich/Brockel/Ward Renovation	-	34,484	34,484	-
KPC Kachemack Bay Campus R/R	-	5,305	5,305	-

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, 2017

Projects	Balances July 1, 2016	Additions	Deductions	Balances June 30, 2017
FY14 Direct Appropriation SLA 2013 Ch. 16 (continued)				
MSC Campus Renewal	\$ -	\$ 270,295	\$ 270,295	\$ -
PWSCC Campus Renewal	-	46,903	46,903	-
UAF Atkinson Boiler/Turbine	-	96,956	96,956	-
UAF Atkinson Required Upgrades	-	17,207	17,207	-
UAF Critical Electrical Distribution	-	166,350	166,350	-
UAF Main Waste Line Repairs	-	169,825	169,825	-
UAF West Ridge Facilities DM&R	-	414,905	414,905	-
UAF Elevator Upgrade & Replace	-	8,420	8,420	-
UAF Patty Center Revitalization	-	49	49	-
UAF Campus Infrastructure	-	10,644	10,644	-
UAF Student Services Renew-Wood Center SU	-	313,269	313,269	-
UAF Engineering Facility	-	53,533	53,533	-
UAF Great Hall Lower Restrooms	-	40	40	-
UAS R&R Auke Lake Way	-	220,207	220,207	-
UAS R&R Hendrickson Building	-	779,308	779,308	-
FY14 Direct Appropriation SLA 2013 Ch. 16	-	3,122,408	3,122,408	-
FY15 Direct Appropriation SLA 2014 Ch. 18				
UAA 1901 Bragaw Renovation	-	13,295	13,295	-
UAA Engineering Building Construction/Renovation AHFC	-	4,825,089	4,825,089	-
UAA Bldg Env & Roof Systems	-	(102)	(102)	-
UAA Bldg Interior & Systems Renew	-	5,415	5,415	-
UAA Exterior Infrastructure & Sign Renew	-	4,580	4,580	-
UAA WFSC Near Term Renew/Repurpose	-	(183)	(183)	-
UAA KPC Campus Renewal	-	14,238	14,238	-
UAA KPC Kachemak Bay Renewal	-	106,496	106,496	-
UAA KPC KRC Acad Ctr/Clssrm Renewal	-	1	1	-
UAA MSC Campus Renewal	-	527,764	527,764	-
UAA PWSCC Campus Renewal	-	131,386	131,386	-
UAF Engineering Facility	-	3,012	3,012	-
UAF Cogen Heat & Power Plant SOA	-	884,472	884,472	-
UAS Tech Ed Center Renewal Phase 2	-	25,786	25,786	-

Note: Transfers are included in deductions.

UNIVERSITY OF ALASKA
Unexpended Plant Funds
Statement of Changes in Fund Balances
By Funding Source
Year Ended June 30, 2017

Projects	Balances July 1, 2016	Additions	Deductions	Balances June 30, 2017
FY15 Direct Appropriation SLA 2014 Ch. 18 (continued)				
UAS Campus Site Lighting Replace	\$ -	\$ 11,738	\$ 11,738	\$ -
UAS Campus Pavement Replacement	-	15,489	15,489	-
UAS Whitehead/Hendrickson Campus Renew	-	1,490,118	1,490,118	-
UAS Ketchikan Campus Renewal	-	40,746	40,746	-
UAS Sitka Campus R&R	-	10,208	10,208	-
Total FY15 Direct Approp SLA 2014 Ch. 18	<u>-</u>	<u>8,109,548</u>	<u>8,109,548</u>	<u>-</u>
FY16 Direct Appropriation SLA 2015 Ch. 38				
UAF Main Waste Line Repairs	-	717,953	717,953	-
UAF Bldg Envelope/Roof Systems	-	75,526	75,526	-
UAS Campus Bldg Envelope/Roof	-	158,883	158,883	-
Total FY16 Direct Approp SLA 2015 Ch. 38	<u>-</u>	<u>952,362</u>	<u>952,362</u>	<u>-</u>
Total Direct Appropriation	<u>10,272</u>	<u>15,791,426</u>	<u>15,791,426</u>	<u>10,272</u>
2010 General Obligation Bonds				
UAA KPC Career & Technical Education Center	-	229,573	229,573	-
UAA KPC Student Housing	-	1	1	-
UAA MSC Valley Center for Art/Learning	-	60,170	60,170	-
UAA MSC Paramedic Addition	-	13,655	13,655	-
Total 2010 General Obligation Bonds	<u>-</u>	<u>303,399</u>	<u>303,399</u>	<u>-</u>
Revenue Bonds				
UAA Series Q Cmps Road Curb Sidewalk	6,976	-	6,976	-
UAA Series S Consortium Lib Mech Upgrade	968,794	(849,786)	119,008	-
UAA Series S WFSC Near Term Renov Ph1	886	-	886	-
UAA Series S Bldg Inter & System Renew	-	849,786	718	849,068
UAA AHFC Loan Addition FY15-17	1	2,000,000	2,000,001	-
UAA Residential Campus Revital	1,778,778	2,000,001	2,874,470	904,309
UAF Power Plant 1991 Bond Proceeds	44	-	-	44
UAF Series L Athletics Title IX Mod	-	-	(400)	400
UAF Series T Heat & Power Plant	38,486,278	-	38,490,106	(3,828)
UAF Series T H&P Plant Bond Costs	20,768	-	21,345	(577)

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, 2017

Projects	Balances July 1, 2016	Additions	Deductions	Balances June 30, 2017
Revenue Bonds (continued)				
UAF Series U Heat & Power Plant	\$ (33)	\$ 87,500,000	\$ 44,657,776	\$ 42,842,191
UAF Series U H&P Plant Bond Costs	87,506,951	(87,500,000)	6,951	-
UAF Series V Engineering Facility	-	37,500,000	18,872,144	18,627,856
UAF Series V Engineering Bond Costs	-	1,044,409	1,044,409	-
Total Revenue Bonds	<u>128,769,443</u>	<u>42,544,410</u>	<u>108,094,390</u>	<u>63,219,463</u>
Grants				
Federal				
UAF Reno for Postsecondary Success	-	1,587,916	1,587,916	-
UAF Caribou Creek Watershed	-	-	3,549	(3,549)
UAS TEC Renovation - Prep Unemploy Mining	-	563,612	563,612	-
UAS FY16 KTN T3 Tech Center Renovation	-	5,833	5,833	-
UAS FY17 Renovation	-	833,113	833,113	-
UAS KTN T3 Reno Assumption	-	497,000	497,000	-
State				
UAA AK Airlines Center Restaurant	28,500	-	-	28,500
UAA Planning & Energy	40,000	-	-	40,000
UAA KP Fire Training Center Repair & Equipment Acquisition	23,894	-	-	23,894
UAA FY07 Integrated Science Facility Phase III	-	64,962	64,962	-
UAF FMATS Street Light	3,000	-	-	3,000
UAF FMATS Tanana Lp / S. Chandalar	-	191,312	93,771	97,541
UAF FY07 Alaska-Canada Rail Link Project	-	(74)	(74)	-
City/Borough				
UAF Fire Station 12 Mold Mitigation	-	120,000	64,408	55,592
Private				
UAA Sports Arena Equipment	(331,522)	355,462	63,016	(39,076)
UAF Engineering Facility 4th Floor	-	622,233	622,233	-
UAF Engineering Facility BP Design Theatre	-	990,000	990,000	-
Total Grants	<u>(236,128)</u>	<u>5,831,369</u>	<u>5,389,339</u>	<u>205,902</u>

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, 2017

Projects	Balances July 1, 2016	Additions	Deductions	Balances June 30, 2017
Other Funds				
SW Accumulated Interest Earnings	\$ 198,128	\$ -	\$ 198,128	\$ -
SW 1815 & 1835 Bragaw Improvements	(408,034)	-	51,872	(459,906)
SW BOC Capital Reinvestment Project	(1,178,899)	-	8,776	(1,187,675)
SW Bragaw Office Complet Purchase	(12,974,488)	-	(544,025)	(12,430,463)
SW Butrovich Roof Repl FD7	(28,481)	-	588,887	(617,368)
UAA 1901 Bragaw Improvements IPF	(1,699,976)	-	24	(1,700,000)
UAA 1901 Bragaw Improvements WCA	(819,444)	-	556	(820,000)
UAA 707 A Street Fire Alarm Panel	(1,911)	-	-	(1,911)
UAA 707 A Street Fire Sprinklers	(4,748)	-	-	(4,748)
UAA 7th & A Suite 205 Renovation	2,314	-	-	2,314
UAA AAC Corridor Diamond Plating	31,156	-	30,793	363
UAA AAC Irrigation System	207,803	-	201,361	6,442
UAA AAC ADA Modifications	-	147,840	9,684	138,156
UAA AK Airlines Center Restaurant	9,843	-	-	9,843
UAA Alumni Relations Office Renovation	2,295	-	-	2,295
UAA AV Tech Ventilation	480	-	-	480
UAA Bookstore Renovation	379,673	-	66,493	313,180
UAA Building Envelope/Roof Renew	-	607,077	53,821	553,256
UAA Building Interior & System Renew	-	1,643,102	608,327	1,034,775
UAA Campus Security Cameras	41,692	-	-	41,692
UAA Centrol Lot Storm Drain Repair	1,863	-	668	1,195
UAA Classrm & Lab Sec lock upgrade	143,550	-	15,580	127,970
UAA CPISB ADA Accessibility	4,748	-	-	4,748
UAA Diplomacy 4th Floor	25,000	-	-	25,000
UAA Diplomacy Renovation	1,326	-	-	1,326
UAA EM2 Generator	17,113	-	-	17,113
UAA Engineering Spine Elevator	9,932	-	-	9,932
UAA Exterior Infrastructure/Sign Renew	-	388,221	325,310	62,911
UAA Fine Arts Recital Hall Renovation	1,931	-	-	1,931
UAA GHH Welding Lab Code & Safety	6,389	-	-	6,389
UAA GHH Welding Shop Improvement	2,389	-	-	2,389

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, 2017

Projects	Balances July 1, 2016	Additions	Deductions	Balances June 30, 2017
Other Funds (continued)				
UAA Hartlieb Bldg Kiln Installation	\$ 13,431	\$ -	\$ -	\$ 13,431
UAA Health Campus Pedestrian Bridge	10,258	-	-	10,258
UAA Library Student Study Areas Fl 1&2	10,330	-	-	10,330
UAA LRC Renovation	74,170	200,000	265,809	8,361
UAA MAC Housing-Central Heating	3,379	-	3,379	-
UAA MAC Winter Village	129,297	-	40,016	89,281
UAA NSB 235 Animal Holding Rooms	7,169	-	-	7,169
UAA Parking Lot LED Lighting	185,072	45,088	173,517	56,643
UAA Parking Services Relocation	10,839	-	10,839	-
UAA Pharmacy Program	56,675	-	41,405	15,270
UAA PharmD Phase II Project	-	850,000	423,863	426,137
UAA Rasmuson House Renovations	4,873	-	-	4,873
UAA Residential Campus Revitalization	6,996	-	3,195	3,801
UAA RH101 Renovations	19,691	-	-	19,691
UAA RH110 Renovations	593	-	-	593
UAA RH111 Renovation	-	25,000	25,000	-
UAA RH117 Renovations	(17,914)	-	-	(17,914)
UAA SMH Fire Alarm Panel	(459)	-	-	(459)
UAA SSB 107 ITS Renovation	1,298	-	-	1,298
UAA SSB ITS Reception Renovation	4,430	-	-	4,430
UAA South Lot Overlay	103,000	-	102,325	675
UAA UAS Nursing Renovation	30,356	-	-	30,356
UAA UHDCS Furniture Renewal	94	-	-	94
UAA University Center Heating/Cooling	25	-	-	25
UAA University Lake Building Renovation	1,002	-	-	1,002
UAA Wells Fargo Improvements	19,350	-	-	19,350
UAA Wendy Williamson Auditorium Lighting	8,438	-	-	8,438
UAA Wendy Williamson Auditorium Seating	(30)	-	-	(30)
UAA WFSC Suite 142 Remodel	806,983	-	756,907	50,076
UAA KPC Brockel Boiler Replacement	-	410,000	27,704	382,296
UAA KPC Brockel Roof Replacement	600,000	-	178,788	421,212

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, 2017

Projects	Balances July 1, 2016	Additions	Deductions	Balances June 30, 2017
Other Funds (continued)				
UAA KPC KRC Brockel Bldg Renewal	\$ 6,753	\$ -	\$ 6,753	\$ -
UAA KPC Campus DM	-	183,000	191,480	(8,480)
UAA KPC Door & Carpet Replacement	-	350,000	10,790	339,210
UAA KPC IT/ETT Renovation	82,295	-	82,295	-
UAA KPC Ward 104 Art Remodel	50,850	-	50,850	-
UAA KPC Ward Elevator Modernization	-	130,000	17,246	112,754
UAA KPC Welding Lab Renovation	-	800,000	-	800,000
UAA KBC Campus DM	-	46,000	46,000	-
UAA KBC Homer Drainage Project	(3,877)	-	-	(3,877)
UAA KPC KBC Homer Gas Conversion	16,766	-	(259)	17,025
UAA KPC KBC Pioneer Hall Improve	180,000	-	172,652	7,348
UAA KOC Campus DM	-	101,000	4,810	96,190
UAA KOC Campus Center Split System A/C	17,615	-	-	17,615
UAA KOC Siding Replacement	1,467	-	1,467	-
UAA MSC Bookstore Renovation	61,956	(61,956)	-	-
UAA MSC Campus Renewal	172,394	13,472	175,741	10,125
UAA MSC Flooring Replacement	-	125,000	-	125,000
UAA MSC Campus DM	-	193,000	193,000	-
UAA MSC GMT Generator	264,362	-	152,644	111,718
UAA MSC Snodgrass Partial Roof Replacement	123,910	(123,910)	-	-
UAA MSC Student Services Remodel	744	-	-	744
UAA PWSCC Campus DM	-	87,000	87,000	-
UAA PWSCC Growden-Harrison Kitchen Renovation	-	100,000	-	100,000
UAA PWSCC Housing Civil Improvements	-	394,000	380,409	13,591
UAF & UA VoIP Ph 2	219,674	-	-	219,674
UAF FY17 Bldg Envelope/Roof Systems	-	1,100,000	20,310	1,079,690
UAF FY17 Building Interior/Systems	-	3,009,700	741,984	2,267,716
UAF Chatanika Bridge Repair	3,789	35,000	26,403	12,386
UAF Code and Safety	283,084	353,413	92,962	543,535
UAF Cogen Ht/Pwr Plt AEIDA Interest	840,287	217,225	-	1,057,512
UAF Energy Conservation	575,000	(325,000)	117,592	132,408

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, 2017

Projects	Balances July 1, 2016	Additions	Deductions	Balances June 30, 2017
Other Funds (continued)				
UAF FY15 Engineering Facility WCA	\$ (324,104)	\$ 1,123,651	\$ 799,642	\$ (95)
UAF FY17 Engineering Facility	-	1,800,000	1,301,595	498,405
UAF FY17 Exter Infrastructure/Signs	-	1,100,000	318,716	781,284
UAF IARC 106 Room Modification	(350)	350	-	-
UAF Lola Tilly Office Conversion	185,342	-	16,363	168,979
UAF OIT Technology Store	600,000	-	-	600,000
UAF P3 Student Housing and Dining	-	-	25	(25)
UAF FY17 Palmer R&R	-	5,000	(883,171)	888,171
UAF FY17 Regulatory Compliance	-	600,000	75,914	524,086
UAF FY17 Rural Comm Campus Renewal	-	323,900	6,690	317,210
UAF PFRR Blockhouse Insurance Claim	(36,235)	-	(36,235)	-
UAF Reichardt Lactation Room	15,599	-	17,533	(1,934)
UAF Restroom Renovations	147,959	(28,413)	119,546	-
UAF Stairs Sidewalks Roads	397,959	-	296,231	101,728
UAF Steam Line Rupture Repair	(185,310)	-	(285,698)	100,388
UAF Steam Line Uninsured Repairs	123,177	19,901	338	142,740
UAF Whitaker Hall Replacement	8,535	-	6,687	1,848
UAF WRRB Decision Theater North	2,475	(350)	-	2,125
UAF BBC Cooling and Ventilation	157,000	(2,965)	-	154,035
UAF BBC Facilities Projects	114,654	(23,654)	-	91,000
UAF CC Facilities Projects	33,065	(32,555)	510	-
UAF Chukchi Boardwalk Repair	243,755	(230,000)	10,638	3,117
UAF CTC Barnette Carpet and Cameras	622,634	-	382,952	239,682
UAF CTC Hanger Interior Completion	58,067	-	32,726	25,341
UAF CTC Renewal	-	114,000	30,767	83,233
UAF IAC Code Corrections	(1,907)	1,907	-	-
UAF IAC Harper Bldg Blinds/Doors	34,385	62,058	35,444	60,999
UAF KUC Critical DM Phase 2	91,928	-	45,756	46,172
UAF KUC Cultural Ctr Library	483,288	-	471,395	11,893
UAF KUC Ductwork Replacement	434,000	-	151,829	282,171
UAF KUC Electrical & A/C	125,000	-	125,000	-

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, 2017

Projects	Balances July 1, 2016	Additions	Deductions	Balances June 30, 2017
Other Funds (continued)				
UAF KUC Facilities Projects	\$ 64,763	\$ (4,000)	\$ 4,502	\$ 56,261
UAF KUC Security Fence	80,000	-	68,512	11,488
UAF NWC Facilities Projects	329,827	453,209	377,195	405,841
UAS Dorm Phase II BRC Receipts	(62)	-	(62)	-
UAS Freshman Dorm-Working Capital	8,118	-	-	8,118
UAS DM HVAC Renewal	-	164,000	110,315	53,685
UAS DM Lighting Replacement	-	340,000	245,157	94,843
UAS Whitehead Renovation	1,784,524	-	203,072	1,581,452
Total Other Funds	<u>(5,443,855)</u>	<u>16,829,311</u>	<u>10,291,015</u>	<u>1,094,441</u>
Total Unexpended Plant Funds	<u>\$ 123,099,732</u>	<u>\$ 81,299,915</u>	<u>\$ 139,869,569</u>	<u>\$ 64,530,078</u>

Note: Transfers are included in deductions.

UNIVERSITY OF ALASKA
 Retirement of Indebtedness Funds
 Balance Sheet
 By Major Administrative Unit
 June 30, 2017

	<u>Total</u>	<u>General Revenue Payment Fund *</u>	<u>General Revenue Reserve Fund *</u>	<u>General Revenue Interest Reserve</u>	<u>University of Alaska Statewide</u>	<u>University of Alaska Fairbanks</u>	<u>University of Alaska Anchorage</u>	<u>University of Alaska Southeast</u>
ASSETS								
Cash, investments and interfunds	<u>\$ 37,267,676</u>	<u>\$ 11,372</u>	<u>\$ 12,517,790</u>	<u>\$ 116,285</u>	<u>\$ 492,405</u>	<u>\$ 22,459,186</u>	<u>\$ 894,408</u>	<u>\$ 776,230</u>
LIABILITIES								
Accounts payable	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
FUND BALANCES								
Unrestricted	24,738,514	-	-	116,285	492,405	22,459,186	894,408	776,230
Restricted	<u>12,529,162</u>	<u>11,372</u>	<u>12,517,790</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balances	<u>\$ 37,267,676</u>	<u>\$ 11,372</u>	<u>\$ 12,517,790</u>	<u>\$ 116,285</u>	<u>\$ 492,405</u>	<u>\$ 22,459,186</u>	<u>\$ 894,408</u>	<u>\$ 776,230</u>

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

UNIVERSITY OF ALASKA
Retirement of Indebtedness Funds
Statement of Changes in Fund Balances
By Major Administrative Unit
Year Ended June 30, 2017

Schedule 17.0
Sheet 1 of 1

	Total	University of Alaska Statewide Summary Schedule 17.1	University of Alaska Fairbanks Summary Schedule 17.2	University of Alaska Anchorage Summary Schedule 17.3	University of Alaska Southeast Summary Schedule 17.4	General Revenue Bond Payment Fund	General Revenue Bond Reserve Fund	General Revenue Bond Interest Reserve
Balances July 1, 2016	\$ 34,699,111	\$ 628,948	\$ 19,732,131	\$ 1,628,086	\$ 860,938	\$ 92	\$ 11,736,934	\$ 111,982
Additions								
Investment income	571,801	-	515,520	-	-	1,736	50,242	4,303
Amortization of (premium) discount	202,451	(28,335)	(714,841)	952,587	(6,960)	-	-	-
Bond proceeds	14,645,000	-	5,050,000	9,025,000	570,000	-	-	-
Total additions	15,419,252	(28,335)	4,850,679	9,977,587	563,040	1,736	50,242	4,303
Deductions								
Retirement of indebtedness	11,706,436	265,000	7,752,214	3,190,222	499,000	-	-	-
Interest on indebtedness	12,450,694	29,940	10,708,749	1,532,221	179,784	-	-	-
Bond costs	128,999	-	44,772	76,450	7,777	-	-	-
Transfer to escrow agent	-	-	-	-	-	-	-	-
Increase in indebtedness	(854,450)	-	(854,450)	-	-	-	-	-
Other	16,469,057	838	5,686,775	10,169,450	611,994	-	-	-
Total deductions	39,900,736	295,778	23,338,060	14,968,343	1,298,555	-	-	-
Transfers	27,050,049	187,570	21,214,436	4,257,078	650,807	9,544	730,614	-
Balances June 30, 2017	\$ 37,267,676	\$ 492,405	\$ 22,459,186	\$ 894,408	\$ 776,230	\$ 11,372	\$ 12,517,790	\$ 116,285

UNIVERSITY OF ALASKA
Retirement of Indebtedness Funds
Statement of Changes in Fund Balances
University of Alaska Statewide
Year Ended June 30, 2017

Schedule 17.1
Sheet 1 of 1

	General Revenue Bonds			
	Total	Series Q	Series R	Series S
Balances July 1, 2016	\$ 628,948	\$ 69,552	\$ (20,465)	\$ 579,861
Additions				
Amortization of (premium) discount	(28,335)	(824)	(18,056)	(9,455)
Bond proceeds	-	-	-	-
Total additions	<u>(28,335)</u>	<u>(824)</u>	<u>(18,056)</u>	<u>(9,455)</u>
Deductions				
Retirement of indebtedness	265,000	70,000	130,000	65,000
Interest on indebtedness	29,940	226	19,669	10,045
Bond costs	-	-	-	-
Transfer to escrow agent	-	-	-	-
Other	838	166	453	219
Total deductions	<u>295,778</u>	<u>70,392</u>	<u>150,122</u>	<u>75,264</u>
Transfers	187,570	1	187,567	2
Balances June 30, 2017	<u>\$ 492,405</u>	<u>\$ (1,663)</u>	<u>\$ (1,076)</u>	<u>\$ 495,144</u>

UNIVERSITY OF ALASKA
Retirement of Indebtedness Funds
Statement of Changes in Fund Balances
University of Alaska Fairbanks
Year Ended June 30, 2017

	Total	Lease Purchases	Student Dining Capital Lease	General Revenue Bonds			
				Series N	Series O	Series P	Series Q
Balances July 1, 2016	\$ 19,732,131	\$ -	\$ 452,595	\$ 234,574	\$ 945,432	\$ 775,653	\$ 1,986,060
Additions							
Investment income	515,520	-	-	-	-	-	-
Amortization of (premium) discount	(714,841)	-	-	75,936	(9,294)	(57,898)	(206,328)
Bond proceeds	5,050,000	-	-	-	-	-	-
Total additions	4,850,679	-	-	75,936	(9,294)	(57,898)	(206,328)
Deductions							
Retirement of indebtedness	7,752,214	326,314	1,389,900	1,116,000	800,000	1,020,000	2,010,000
Interest on indebtedness	10,708,749	18,136	854,450	179,511	84,797	164,465	1,269,097
Bond costs	44,772	-	-	-	-	-	-
Transfer to escrow agent	-	-	-	-	-	-	-
Increase in indebtedness	(854,450)	-	(854,450)	-	-	-	-
Other	5,686,775	-	40	1,597	2,966	4,836	4,600
Total deductions	23,338,060	344,450	1,389,940	1,297,108	887,763	1,189,301	3,283,697
Transfers							
Mandatory transfers	21,214,436	344,450	1,389,900	986,598	849,710	1,244,447	3,465,499
Nonmandatory transfers	-	-	-	-	-	-	-
Total transfers	21,214,436	344,450	1,389,900	986,598	849,710	1,244,447	3,465,499
Balances June 30, 2017	\$ 22,459,186	\$ -	\$ 452,555	\$ -	\$ 898,085	\$ 772,901	\$ 1,961,534

UNIVERSITY OF ALASKA
Retirement of Indebtedness Funds
Statement of Changes in Fund Balances
University of Alaska Fairbanks
Year Ended June 30, 2017

	General Revenue Bonds						
	Series R	Series S	Series T	Series U	Series V	H&PP Debt Service	Athletics Debt Service
Balances July 1, 2016	\$ 72,465	\$ 877,297	\$ -	\$ -	\$ -	\$ 10,775,168	\$ 421,790
Additions							
Investment income	-	-	-	-	38,950	476,570	-
Amortization of (premium) discount	(116,509)	(168,406)	(382,032)	(236,357)	386,047	-	-
Bond proceeds	-	-	-	-	5,050,000	-	-
Total additions	<u>(116,509)</u>	<u>(168,406)</u>	<u>(382,032)</u>	<u>(236,357)</u>	<u>5,474,997</u>	<u>476,570</u>	<u>-</u>
Deductions							
Retirement of indebtedness	500,000	590,000	-	-	-	-	-
Interest on indebtedness	375,791	508,031	2,885,468	3,821,505	547,498	-	-
Bond costs	-	-	-	-	44,772	-	-
Transfer to escrow agent	-	-	-	-	-	-	-
Increase in indebtedness	-	-	-	-	-	-	-
Other	418	3,254	-	-	5,647,832	13,980	83
Total deductions	<u>876,209</u>	<u>1,101,285</u>	<u>2,885,468</u>	<u>3,821,505</u>	<u>6,240,102</u>	<u>13,980</u>	<u>83</u>
Transfers							
Mandatory transfers	992,345	1,472,889	3,267,500	4,057,862	2,964,218	410,080	(17,795)
Nonmandatory transfers	-	-	-	-	-	-	-
Total transfers	<u>992,345</u>	<u>1,472,889</u>	<u>3,267,500</u>	<u>4,057,862</u>	<u>2,964,218</u>	<u>410,080</u>	<u>(17,795)</u>
Balances June 30, 2017	<u>\$ 72,092</u>	<u>\$ 1,080,495</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,199,113</u>	<u>\$ 11,647,838</u>	<u>\$ 403,912</u>

UNIVERSITY OF ALASKA
Retirement of Indebtedness Funds
Statement of Changes in Fund Balances
University of Alaska Fairbanks
Year Ended June 30, 2017

	Elvey Bldg Cooling Debt Service	Life Science Building Debt Service	Patty Arena Debt Service	IARC Debt Service	WRRB Sinking Fund
Balances July 1, 2016	\$ 317,649	\$ 1,518,786	\$ (1)	\$ 528,392	\$ 826,271
Additions					
Investment income	-	-	-	-	-
Amortization of (premium) discount	-	-	-	-	-
Bond proceeds	-	-	-	-	-
Total additions	-	-	-	-	-
Deductions					
Retirement of indebtedness	-	-	-	-	-
Interest on indebtedness	-	-	-	-	-
Bond costs	-	-	-	-	-
Transfer to escrow agent	-	-	-	-	-
Increase in indebtedness	-	-	-	-	-
Other	163	3,550	-	1,280	2,176
Total deductions	163	3,550	-	1,280	2,176
Transfers					
Mandatory transfers	(45,974)	152	1	(219,254)	51,808
Nonmandatory transfers	-	-	-	-	-
Total transfers	(45,974)	152	1	(219,254)	51,808
Balances June 30, 2017	\$ 271,512	\$ 1,515,388	\$ -	\$ 307,858	\$ 875,903

UNIVERSITY OF ALASKA
Retirement of Indebtedness Funds
Statement of Changes in Fund Balances
University of Alaska Anchorage
Year Ended June 30, 2017

	Total	AHFC Student Housing	Lease Purchases	General Revenue Bonds					
				Series N	Kenai Series N	Series O	Series Q	Kenai Series Q	Kodiak Series Q
Balances July 1, 2016	\$ 1,628,086	\$ (2,695)	\$ -	\$ 854	\$ -	\$ (573)	\$ 277,235	\$ (12)	\$ (14)
Additions									
Investment income	-	-	-	-	-	-	-	-	-
Amortization of (premium) discount	952,587	-	-	18,734	6,176	-	(19,854)	(2,603)	(1,352)
Bond proceeds	9,025,000	-	-	-	-	-	-	-	-
Total additions	9,977,587	-	-	18,734	6,176	-	(19,854)	(2,603)	(1,352)
Deductions									
Retirement of indebtedness	3,190,222	973,073	252,149	140,000	65,000	415,000	171,000	29,000	16,500
Interest on indebtedness	1,532,221	526,927	12,300	22,234	7,801	224,819	78,091	7,072	2,377
Bond costs	76,450	-	-	-	-	-	-	-	-
Transfer to escrow agent	-	-	-	-	-	-	-	-	-
Other	10,169,450	1,358	-	349	-	-	629	91	48
Total deductions	14,968,343	1,501,358	264,449	162,583	72,801	639,819	249,720	36,163	18,925
Transfers	4,257,078	1,500,040	264,449	143,502	66,625	640,392	14	300,118	20,259
Balances June 30, 2017	\$ 894,408	\$ (4,013)	\$ -	\$ 507	\$ -	\$ -	\$ 7,675	\$ 261,340	\$ (32)

UNIVERSITY OF ALASKA
Retirement of Indebtedness Funds
Statement of Changes in Fund Balances
University of Alaska Anchorage
Year Ended June 30, 2017

	General Revenue Bonds								
	Mat-Su Series Q	PWSCC Series Q	Series R	Series S	Kenai Series S	Mat-Su Series S	PWSCC Series S	Series V-2	Kenai Debt Service
Balances July 1, 2016	\$ 48	\$ 8	\$ 2,846	\$ 830,095	\$ (2,817)	\$ 308,918	\$ (324)	\$ -	\$ 214,517
Additions									
Investment income	-	-	-	-	-	-	-	-	-
Amortization of (premium) discount	(2,950)	(502)	(87,216)	(110,008)	(6,280)	-	(573)	1,159,015	-
Bond proceeds	-	-	-	-	-	-	-	9,025,000	-
Total additions	(2,950)	(502)	(87,216)	(110,008)	(6,280)	-	(573)	10,184,015	-
Deductions									
Retirement of indebtedness	7,500	6,000	580,000	516,558	2,124	13,129	3,189	-	-
Interest on indebtedness	(1,255)	854	262,270	255,489	6,228	8,082	1,391	117,541	-
Bond costs	-	-	-	-	-	-	-	76,450	-
Transfer to escrow agent	-	-	-	-	-	-	-	-	-
Other	21	17	2,508	2,283	37	54	13	10,161,880	162
Total deductions	6,266	6,871	844,778	774,330	8,389	21,265	4,593	10,355,871	162
Transfers	53,829	14,712	930,775	55,651	355,359	(53,827)	10,637	169,060	(214,517)
Balances June 30, 2017	\$ 44,661	\$ 7,347	\$ 1,627	\$ 1,408	\$ 337,873	\$ 233,826	\$ 5,147	\$ (2,796)	\$ (162)

UNIVERSITY OF ALASKA
Retirement of Indebtedness Funds
Statement of Changes in Fund Balances
University of Alaska Southeast
Year Ended June 30, 2017

Schedule 17.4
Sheet 1 of 1

	General Revenue Bonds									
	Total	Series N	Series O	Series Q	Series R	Series S	Series V-2	DEC Lab	Gitkov	Housing
Balances July 1, 2016	\$ 860,938	\$ -	\$ 226	\$ 599,812	\$ 3,009	\$ -	\$ -	\$ -	\$ -	\$ 257,891
Additions										
Investment income	-	-	-	-	-	-	-	-	-	-
Amortization of (premium) discount	(6,960)	-	-	(19,309)	(32,061)	-	44,410	-	-	-
Bond proceeds	570,000	-	-	-	-	-	570,000	-	-	-
Total additions	563,040	-	-	(19,309)	(32,061)	-	614,410	-	-	-
Deductions										
Retirement of indebtedness	499,000	104,000	-	185,000	210,000	-	-	-	-	-
Interest on indebtedness	179,784	17,800	-	62,191	95,314	-	4,479	-	-	-
Bond costs	7,777	-	-	-	-	-	7,777	-	-	-
Transfer to escrow agent	-	-	-	-	-	-	-	-	-	-
Other	611,994	-	(462)	621	(13)	-	611,551	-	-	297
Total deductions	1,298,555	121,800	(462)	247,812	305,301	-	623,807	-	-	297
Transfers	650,807	121,800	(688)	174,599	337,375	-	275,315	-	-	(257,594)
Balances June 30, 2017	\$ 776,230	\$ -	\$ -	\$ 507,290	\$ 3,022	\$ -	\$ 265,918	\$ -	\$ -	\$ -

UNIVERSITY OF ALASKA
 Renewals and Replacements Funds
 Balance Sheet
 June 30, 2017

Schedule 18.0
 Sheet 1 of 1

	<u>Total</u>	<u>Statewide</u>	<u>University of Alaska Fairbanks</u>	<u>University of Alaska Anchorage</u>	<u>University of Alaska Southeast</u>
ASSETS					
Cash, investments and interfunds	<u>\$ 21,544,467</u>	<u>\$ 5,046,295</u>	<u>\$ 5,318,412</u>	<u>\$ 7,986,053</u>	<u>\$ 3,193,707</u>
FUND BALANCES					
Unrestricted	<u>\$ 21,544,467</u>	<u>\$ 5,046,295</u>	<u>\$ 5,318,412</u>	<u>\$ 7,986,053</u>	<u>\$ 3,193,707</u>

UNIVERSITY OF ALASKA
Renewals and Replacements Funds
Statement of Changes in Fund Balances
By Major Administrative Unit
Year Ended June 30, 2017

Schedule 19.0
Sheet 1 of 1

	<u>Total</u>	<u>Statewide</u>	<u>University of Alaska Fairbanks</u>	<u>University of Alaska Anchorage</u>	<u>University of Alaska Southeast</u>
Balances July 1, 2016	<u>\$ 16,311,835</u>	<u>\$ 5,008,603</u>	<u>\$ 3,678,686</u>	<u>\$ 6,368,591</u>	<u>\$ 1,255,955</u>
Investment income	<u>123,055</u>	<u>37,692</u>	<u>28,761</u>	<u>47,150</u>	<u>9,452</u>
Transfers					
Nonmandatory					
Unrestricted current funds	<u>5,109,577</u>	<u>-</u>	<u>1,610,965</u>	<u>1,570,312</u>	<u>1,928,300</u>
Total transfers	<u>5,109,577</u>	<u>-</u>	<u>1,610,965</u>	<u>1,570,312</u>	<u>1,928,300</u>
Balances June 30, 2017	<u><u>\$ 21,544,467</u></u>	<u><u>\$ 5,046,295</u></u>	<u><u>\$ 5,318,412</u></u>	<u><u>\$ 7,986,053</u></u>	<u><u>\$ 3,193,707</u></u>

UNIVERSITY OF ALASKA
Investment in Plant Funds
Balance Sheet
By Major Administrative Unit
June 30, 2017

Schedule 20.0
Sheet 1 of 1

	Total	Statewide Programs and Services	University of Alaska Fairbanks Schedule 20.1	University of Alaska Anchorage Schedule 20.2	University of Alaska Southeast Schedule 20.3
ASSETS					
Cash, investments and interfun	\$ -	\$ -	\$ -	\$ -	\$ -
Investment in plant, net of accumulated depreciation					
Land	39,685,165	200,918	2,552,494	31,368,685	5,563,068
Buildings	988,157,057	8,680,844	381,325,003	539,175,730	58,975,480
Infrastructure	104,466,232	1,597,424	89,502,603	6,986,127	6,380,078
Equipment	218,555,354	1,690,192	198,871,122	15,934,702	2,059,338
Plant in process of construction	293,544,858	500,133	264,420,834	26,116,127	2,507,764
Library books and media	9,054,941	-	5,225,971	3,305,895	523,075
Museum art and artifacts	7,344,593	93,008	3,393,254	3,176,672	681,659
Other capitalizable assets	11,687,694	1,022,484	4,305,337	2,486,474	3,873,399
Leasehold improvements	10,638,291	-	5,619,961	384,402	4,633,928
Investment in plant, net	<u>1,683,134,185</u>	<u>13,785,003</u>	<u>955,216,579</u>	<u>628,934,814</u>	<u>85,197,789</u>
Total assets	<u><u>1,683,134,185</u></u>	<u><u>13,785,003</u></u>	<u><u>955,216,579</u></u>	<u><u>628,934,814</u></u>	<u><u>85,197,789</u></u>
LIABILITIES					
Long-term debt					
Notes	17,251,019	-	-	17,251,019	-
Revenue bonds	324,466,323	518,130	285,176,264	32,787,965	5,983,964
Installment contracts	752,421	-	494,196	258,225	-
Long-term debt	<u>342,469,763</u>	<u>518,130</u>	<u>285,670,460</u>	<u>50,297,209</u>	<u>5,983,964</u>
Capital lease obligation	<u>25,024,726</u>	<u>-</u>	<u>25,024,726</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>367,494,489</u>	<u>518,130</u>	<u>310,695,186</u>	<u>50,297,209</u>	<u>5,983,964</u>
FUND BALANCES					
Restricted	1,315,639,696	13,266,873	644,521,393	578,637,605	79,213,825
Total liabilities and fund balances	<u>\$ 1,683,134,185</u>	<u>\$ 13,785,003</u>	<u>\$ 955,216,579</u>	<u>\$ 628,934,814</u>	<u>\$ 85,197,789</u>

UNIVERSITY OF ALASKA
Investment in Plant Funds
Balance Sheet
University of Alaska Fairbanks
June 30, 2017

Schedule 20.1
Sheet 1 of 1

	<u>Total</u>	<u>Fairbanks</u>	<u>Chukchi</u>	<u>Kuskokwim</u>	<u>Northwest</u>
ASSETS					
Investment in plant, net of accumulated depreciation					
Land	\$ 2,552,494	\$ 1,718,081	\$ 246,652	\$ -	\$ 587,761
Buildings	381,325,003	357,053,156	2,654,072	12,570,441	9,047,334
Infrastructure	89,502,603	89,502,603	-	-	-
Equipment	198,871,122	198,524,739	60,068	172,644	113,671
Plant in process of construction	264,420,834	260,577,808	96,904	151,829	3,594,293
Library books and media	5,225,971	5,035,442	21,892	155,533	13,104
Museum art and artifacts	3,393,254	3,349,476	7,500	26,400	9,878
Other capitalizable assets	4,305,337	4,212,362	-	92,975	-
Leasehold improvements	5,619,961	5,619,961	-	-	-
Intangible assets	-	-	-	-	-
Investment in plant, net	<u>955,216,579</u>	<u>925,593,628</u>	<u>3,087,088</u>	<u>13,169,822</u>	<u>13,366,041</u>
LIABILITIES					
Long-term debt					
Revenue bonds	285,176,264	285,176,264	-	-	-
Installment contracts	494,196	494,196	-	-	-
Long-term debt	<u>285,670,460</u>	<u>285,670,460</u>	<u>-</u>	<u>-</u>	<u>-</u>
Capital lease obligation	<u>25,024,726</u>	<u>25,024,726</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>310,695,186</u>	<u>310,695,186</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES					
Restricted	<u>644,521,393</u>	<u>614,898,442</u>	<u>3,087,088</u>	<u>13,169,822</u>	<u>13,366,041</u>
Total liabilities and fund balances	<u>\$ 955,216,579</u>	<u>\$ 925,593,628</u>	<u>\$ 3,087,088</u>	<u>\$ 13,169,822</u>	<u>\$ 13,366,041</u>

UNIVERSITY OF ALASKA
Investment in Plant Funds
Balance Sheet
University of Alaska Anchorage
June 30, 2017

Schedule 20.2
Sheet 1 of 1

	Total	Anchorage	Kenai Peninsula	Kodiak	Matanuska-Susitna	Prince William Sound
ASSETS						
Cash, investments and interfunds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment in plant, net of accumulated depreciation						
Land	31,368,685	29,160,238	1,109,722	300,000	268,725	530,000
Buildings	539,175,730	447,954,201	46,318,109	2,796,348	26,054,548	16,052,524
Infrastructure	6,986,127	3,445,876	1,776,912	143,695	1,163,709	455,935
Equipment	15,934,702	13,415,728	1,096,209	396,244	743,947	282,574
Plant in process of construction	26,116,127	24,579,224	488,445	51,170	997,288	-
Library books and media	3,305,895	2,636,381	134,623	59,271	416,136	59,484
Museum art and artifacts	3,176,672	1,263,671	174,847	14,267	57,230	1,666,657
Other capitalizable assets	2,486,474	2,204,012	159,030	41,257	82,175	-
Leasehold improvements	384,402	384,402	-	-	-	-
Investment in plant, net	<u>628,934,814</u>	<u>525,043,733</u>	<u>51,257,897</u>	<u>3,802,252</u>	<u>29,783,758</u>	<u>19,047,174</u>
LIABILITIES						
Accounts payable and accrued expenses	-					
Long-term debt						
Notes	17,251,019	17,251,019	-	-	-	-
Revenue bonds	32,787,965	31,795,708	554,455	95,719	255,658	86,425
Installment contracts	258,225	258,225	-	-	-	-
	<u>50,297,209</u>	<u>49,304,952</u>	<u>554,455</u>	<u>95,719</u>	<u>255,658</u>	<u>86,425</u>
Borrowed funds not expended	-					
Long-term debt	<u>50,297,209</u>	<u>49,304,952</u>	<u>554,455</u>	<u>95,719</u>	<u>255,658</u>	<u>86,425</u>
Total liabilities	<u>50,297,209</u>	<u>49,304,952</u>	<u>554,455</u>	<u>95,719</u>	<u>255,658</u>	<u>86,425</u>
FUND BALANCES						
Restricted	<u>578,637,605</u>	<u>475,738,781</u>	<u>50,703,442</u>	<u>3,706,533</u>	<u>29,528,100</u>	<u>18,960,749</u>
Total liabilities and fund balances	<u>\$ 628,934,814</u>	<u>\$ 525,043,733</u>	<u>\$ 51,257,897</u>	<u>\$ 3,802,252</u>	<u>\$ 29,783,758</u>	<u>\$ 19,047,174</u>

	<u>Total</u>	<u>Juneau</u>	<u>Ketchikan</u>	<u>Sitka</u>
ASSETS				
Investment in plant, net of accumulated depreciation				
Land	\$ 5,563,068	\$ 5,512,638	\$ 50,430	\$ -
Buildings	58,975,480	45,742,422	4,688,069	8,544,989
Infrastructure	6,380,078	-	6,380,078	-
Equipment	2,059,338	1,270,411	468,936	319,991
Plant in process of construction	2,507,764	669,693	1,530,297	307,774
Library books and media	523,075	436,316	82,395	4,364
Museum art and artifacts	681,659	652,919	14,000	14,740
Other capitalizable assets	3,873,399	2,728,100	1,145,299	-
Leasehold improvements	4,633,928	4,633,928	-	-
Investment in plant, net	<u>85,197,789</u>	<u>61,646,427</u>	<u>14,359,504</u>	<u>9,191,858</u>
LIABILITIES				
Long-term debt				
Revenue bonds	<u>5,983,964</u>	<u>5,983,964</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Restricted	<u>79,213,825</u>	<u>55,662,463</u>	<u>14,359,504</u>	<u>9,191,858</u>
Total liabilities and fund balances	<u>\$ 85,197,789</u>	<u>\$ 61,646,427</u>	<u>\$ 14,359,504</u>	<u>\$ 9,191,858</u>

UNIVERSITY OF ALASKA
Investment in Plant Funds
Schedule of Changes in Investment in Plant
Year Ended June 30, 2017

	Balances July 1, 2016	Additions	Reductions	Balances June 30, 2017	Accumulated Depreciation June 30, 2017 Schedule 22.0	Net Assets June 30, 2017
LAND						
Statewide Programs and Services	\$ 263,418	\$ -	\$ 62,500	\$ 200,918	\$ -	\$ 200,918
University of Alaska Fairbanks						
Fairbanks	2,506,343	(782,013)	6,249	1,718,081	-	1,718,081
Chukchi	246,652	-	-	246,652	-	246,652
Northwest	587,761	-	-	587,761	-	587,761
University of Alaska Anchorage						
Anchorage	29,160,238	-	-	29,160,238	-	29,160,238
Kenai Peninsula	1,109,722	-	-	1,109,722	-	1,109,722
Kodiak	300,000	-	-	300,000	-	300,000
Matanuska-Susitna	50,000	218,725	-	268,725	-	268,725
Prince William Sound	530,000	-	-	530,000	-	530,000
University of Alaska Southeast						
Juneau	5,512,638	-	-	5,512,638	-	5,512,638
Ketchikan	50,430	-	-	50,430	-	50,430
Total land	<u>40,317,202</u>	<u>(563,288)</u>	<u>68,749</u>	<u>39,685,165</u>	<u>-</u>	<u>39,685,165</u>
BUILDINGS						
Statewide Programs and Services	30,425,467	1,914,603	180,410	32,159,660	23,478,816	8,680,844
University of Alaska Fairbanks						
Fairbanks	784,114,658	12,864,347	401,284	796,577,721	439,524,565	357,053,156
Chukchi	5,251,562	-	-	5,251,562	2,597,490	2,654,072
Kuskokwim	24,018,331	2,081,448	-	26,099,779	13,529,338	12,570,441
Northwest	13,086,628	-	-	13,086,628	4,039,294	9,047,334
University of Alaska Anchorage						
Anchorage	723,705,669	25,462,159	-	749,167,828	301,213,627	447,954,201
Kenai Peninsula	61,243,809	2,948,989	-	64,192,798	17,874,689	46,318,109
Kodiak	9,028,148	-	-	9,028,148	6,231,800	2,796,348
Matanuska-Susitna	47,316,282	242,907	-	47,559,189	21,504,641	26,054,548
Prince William Sound	24,987,634	748,056	-	25,735,690	9,683,166	16,052,524
University of Alaska Southeast						
Juneau	95,773,519	4,362,837	-	100,136,356	54,393,934	45,742,422
Ketchikan	11,362,690	402,228	-	11,764,918	7,076,849	4,688,069
Sitka	15,189,432	17,186	-	15,206,618	6,661,629	8,544,989
Total buildings	<u>\$ 1,845,503,829</u>	<u>\$ 51,044,760</u>	<u>\$ 581,694</u>	<u>\$ 1,895,966,895</u>	<u>\$ 907,809,838</u>	<u>\$ 988,157,057</u>

UNIVERSITY OF ALASKA
Investment in Plant Funds
Schedule of Changes in Investment in Plant
Year Ended June 30, 2017

	Balances July 1, 2016	Additions	Reductions	Balances June 30, 2017	Accumulated Depreciation June 30, 2017 Schedule 22.0	Net Assets June 30, 2017
INFRASTRUCTURE						
Statewide Programs and Services	\$ 2,351,239	\$ -	\$ -	\$ 2,351,239	\$ 753,815	\$ 1,597,424
University of Alaska Fairbanks						
Fairbanks	122,738,013	5,143,169	-	127,881,182	38,378,579	89,502,603
Chukchi	-	-	-	-	-	-
Kuskokwim	135,772	-	-	135,772	135,772	-
Northwest	-	-	-	-	-	-
University of Alaska Anchorage						
Anchorage	13,146,144	184,851	-	13,330,995	9,885,119	3,445,876
Kenai Peninsula	3,050,234	-	-	3,050,234	1,273,322	1,776,912
Kodiak	325,650	-	-	325,650	181,955	143,695
Matanuska-Susitna	1,998,568	-	-	1,998,568	834,859	1,163,709
Prince William Sound	173,792	420,622	-	594,414	138,479	455,935
University of Alaska Southeast						
Juneau	12,354,278	220,207	-	12,574,485	6,194,407	6,380,078
Ketchikan	-	-	-	-	-	-
Sitka	-	-	-	-	-	-
Total infrastructure	<u>156,273,690</u>	<u>5,968,849</u>	<u>-</u>	<u>162,242,539</u>	<u>57,776,307</u>	<u>104,466,232</u>
EQUIPMENT						
Statewide Programs and Services	9,997,150	175,486	956,720	9,215,916	7,525,724	1,690,192
University of Alaska Fairbanks						
Fairbanks	331,229,009	6,225,904	224,640	337,230,273	138,705,534	198,524,739
Chukchi	278,612	7,792	-	286,404	226,336	60,068
Kuskokwim	437,299	(61,025)	1,928	374,346	201,702	172,644
Northwest	488,546	-	-	488,546	374,875	113,671
University of Alaska Anchorage						
Anchorage	41,748,791	3,412,069	297,272	44,863,588	31,447,860	13,415,728
Kenai Peninsula	2,230,150	280,810	2,167	2,508,793	1,412,584	1,096,209
Kodiak	744,226	78,443	30,279	792,390	396,146	396,244
Matanuska-Susitna	1,845,558	154,104	43,412	1,956,250	1,212,303	743,947
Prince William Sound	820,703	117,891	33,806	904,788	622,214	282,574
University of Alaska Southeast						
Juneau	5,577,535	86,399	37,028	5,626,906	4,356,495	1,270,411
Ketchikan	843,943	70,615	31,961	882,597	413,661	468,936
Sitka	977,273	23,210	7,556	992,927	672,936	319,991
Total equipment	<u>\$ 397,218,795</u>	<u>\$ 10,571,698</u>	<u>\$ 1,666,769</u>	<u>\$ 406,123,724</u>	<u>\$ 187,568,370</u>	<u>\$ 218,555,354</u>

UNIVERSITY OF ALASKA
Investment in Plant Funds
Schedule of Changes in Investment in Plant
Year Ended June 30, 2017

	Balances July 1, 2016	Additions	Reductions	Balances June 30, 2017	Accumulated Depreciation June 30, 2017 Schedule 22.0	Net Assets June 30, 2017
PLANT IN PROCESS OF CONSTRUCTION						
Statewide Programs and Services	\$ 702,325	\$ 1,712,411	\$ 1,914,603	\$ 500,133	\$ -	\$ 500,133
University of Alaska Fairbanks						
Fairbanks	158,203,798	119,600,109	17,226,099	260,577,808	-	260,577,808
Chukchi	86,266	10,638	-	96,904	-	96,904
Kuskokwim	1,198,361	1,134,532	2,181,064	151,829	-	151,829
Northwest	1,629,182	1,965,111	-	3,594,293	-	3,594,293
University of Alaska Anchorage						
Anchorage	41,045,125	9,437,480	25,903,381	24,579,224	-	24,579,224
Kenai Peninsula	2,074,434	1,363,000	2,948,989	488,445	-	488,445
Kodiak	-	51,170	-	51,170	-	51,170
Matanuska-Susitna	65,496	1,393,425	461,633	997,288	-	997,288
Prince William Sound	161,340	1,007,338	1,168,678	-	-	-
University of Alaska Southeast						
Juneau	1,218,182	4,511,735	5,060,224	669,693	-	669,693
Ketchikan	555,833	1,376,692	402,228	1,530,297	-	1,530,297
Sitka	249,976	74,984	17,186	307,774	-	307,774
Total plant in process of construction	<u>207,190,318</u>	<u>143,638,625</u>	<u>57,284,085</u>	<u>293,544,858</u>	<u>-</u>	<u>293,544,858</u>
LIBRARY BOOKS AND MEDIA						
Statewide Programs and Services	36,053	-	-	36,053	36,053	-
University of Alaska Fairbanks						
Fairbanks	31,637,783	239,817	142,601	31,734,999	26,699,557	5,035,442
Chukchi	137,367	-	-	137,367	115,475	21,892
Kuskokwim	942,800	61	-	942,861	787,328	155,533
Northwest	437,205	-	-	437,205	424,101	13,104
University of Alaska Anchorage						
Anchorage	15,393,672	104,227	2,628	15,495,271	12,858,890	2,636,381
Kenai Peninsula	913,956	4,768	-	918,724	784,101	134,623
Kodiak	817,032	5,295	-	822,327	763,056	59,271
Matanuska-Susitna	1,751,851	27,712	-	1,779,563	1,363,427	416,136
Prince William Sound	518,023	1,947	-	519,970	460,486	59,484
University of Alaska Southeast						
Juneau	2,754,209	8,456	144,039	2,618,626	2,182,310	436,316
Ketchikan	571,170	3,476	-	574,646	492,251	82,395
Sitka	197,966	-	-	197,966	193,602	4,364
Total library books and media	<u>\$ 56,109,087</u>	<u>\$ 395,759</u>	<u>\$ 289,268</u>	<u>\$ 56,215,578</u>	<u>\$ 47,160,637</u>	<u>\$ 9,054,941</u>

UNIVERSITY OF ALASKA
Investment in Plant Funds
Schedule of Changes in Investment in Plant
Year Ended June 30, 2017

	Balances July 1, 2016	Additions	Reductions	Balances June 30, 2017	Accumulated Depreciation June 30, 2017 Schedule 22.0	Net Assets June 30, 2017
MUSEUM ART AND ARTIFACTS						
Statewide Programs and Services	\$ 93,008	\$ -		\$ 93,008	\$ -	\$ 93,008
University of Alaska Fairbanks						
Fairbanks	3,349,476	-	-	3,349,476	-	3,349,476
Chukchi	7,500	-	-	7,500	-	7,500
Kuskokwim	26,400	-	-	26,400	-	26,400
Northwest	9,878	-	-	9,878	-	9,878
University of Alaska Anchorage						
Anchorage	1,263,671	-	-	1,263,671	-	1,263,671
Kenai Peninsula	174,847	-	-	174,847	-	174,847
Kodiak	14,267	-	-	14,267	-	14,267
Matanuska-Susitna	57,230	-	-	57,230	-	57,230
Prince William Sound	1,666,657	-	-	1,666,657	-	1,666,657
University of Alaska Southeast						
Juneau	652,919	-	-	652,919	-	652,919
Ketchikan	14,000	-	-	14,000	-	14,000
Sitka	14,740	-	-	14,740	-	14,740
Total museum art and artifacts	<u>7,344,593</u>	<u>-</u>	<u>-</u>	<u>7,344,593</u>	<u>-</u>	<u>7,344,593</u>
OTHER CAPITALIZABLE ASSETS						
Statewide Programs and Services	1,526,232	-	-	1,526,232	503,748	1,022,484
University of Alaska Fairbanks						
Fairbanks	17,192,091	596	-	17,192,687	12,980,325	4,212,362
Kuskokwim	368,559	99,616	-	468,175	375,200	92,975
Northwest	95,600	-	-	95,600	95,600	-
University of Alaska Anchorage						
Anchorage	7,549,420	256,371	-	7,805,791	5,601,779	2,204,012
Kenai Peninsula	326,415	-	-	326,415	167,385	159,030
Kodiak	301,962	-	-	301,962	260,705	41,257
Matanuska-Susitna	407,319	-	-	407,319	325,144	82,175
University of Alaska Southeast						
Juneau	5,256,282	477,181	-	5,733,463	3,005,363	2,728,100
Ketchikan	1,942,998	-	-	1,942,998	797,699	1,145,299
Total other capitalizable assets	<u>\$ 34,966,878</u>	<u>\$ 833,764</u>	<u>\$ -</u>	<u>\$ 35,800,642</u>	<u>\$ 24,112,948</u>	<u>\$ 11,687,694</u>

UNIVERSITY OF ALASKA
Investment in Plant Funds
Schedule of Changes in Investment in Plant
Year Ended June 30, 2017

	Balances July 1, 2016	Additions	Reductions	Balances June 30, 2017	Accumulated Depreciation June 30, 2017 Schedule 22.0	Net Assets June 30, 2017
LEASEHOLD IMPROVEMENTS						
Statewide Programs and Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
University of Alaska Fairbanks						
Fairbanks	18,600,248	-	-	18,600,248	12,980,287	5,619,961
University of Alaska Anchorage						
Anchorage	589,229	-	-	589,229	204,827	384,402
University of Alaska Southeast						
Juneau	6,233,223	-	-	6,233,223	1,599,295	4,633,928
Total leasehold improvements	<u>25,422,700</u>	<u>-</u>	<u>-</u>	<u>25,422,700</u>	<u>14,784,409</u>	<u>10,638,291</u>
INTANGIBLE ASSETS						
University of Alaska Fairbanks						
Fairbanks	350,000	-	-	350,000	350,000	-
Total intangible assets	<u>350,000</u>	<u>-</u>	<u>-</u>	<u>350,000</u>	<u>350,000</u>	<u>-</u>
Total investment in plant	<u>\$ 2,770,697,092</u>	<u>\$ 211,890,167</u>	<u>\$ 59,890,565</u>	<u>\$ 2,922,696,694</u>	<u>\$ 1,239,562,509</u>	<u>\$ 1,683,134,185</u>

UNIVERSITY OF ALASKA
Investment In Plant Funds
Schedule of Changes in Construction Work in Progress
Year Ended June 30, 2017

	Balances July 1, 2016	Additions and Reclassifications	Completed Projects	Balances June 30, 2017
STATEWIDE PROGRAMS AND SERVICES				
Butrovich Building	\$ 291,014	\$ 1,660,539	\$ 1,914,603	\$ 36,950
Bragaw Office Complex	411,311	51,872	-	463,183
Edna Bay Log Transfer Facility	-	-	-	-
Total Statewide	<u>702,325</u>	<u>1,712,411</u>	<u>1,914,603</u>	<u>500,133</u>
UNIVERSITY OF ALASKA FAIRBANKS				
Fairbanks				
Arctic Health Building	291,024	20,296	311,320	-
Atkinson Building & Heat & Power Plant	68,598,499	90,395,050	-	158,993,549
Bartlett Hall	87,563	207,248	196,930	97,881
BIOS Building	160,872	7,486	168,358	-
Bristol Bay	130	(130)	-	-
Campus ADA	72,127	-	72,127	-
Campus Infrastructure	89,356	8,590	89,356	8,590
Campus Roads, Sidewalks, Curbs, Parking Lot	99,889	311,808	99,889	311,808
Chancellor Residence	44,219	75,526	119,745	-
Chapman Building	212,137	-	212,137	-
Critical Electrical Distribution	276,585	166,350	-	442,935
CTC Allied Health	-	394,281	346,772	47,509
Cutler Apartments	-	182,613	182,613	-
Duckering Building	2,041	119,546	121,587	-
Eielson Building	85,881	-	85,881	-
Elvey Building	416,718	208,647	-	625,365
Engineering Building	73,211,935	23,064,688	-	96,276,623
Fine Arts-Theatre, Music, Art	173,643	244,578	173,643	244,578
Garden Apartments I & II	424,275	-	424,275	-
Gruening Building	82,366	124,678	207,044	-
Hess Village	-	97,881	-	97,881
Institute of Northern Forestry	147,378	-	147,378	-
Irving Building I	2,412,278	21,953	2,434,231	-
Irving Building II	11,843	-	11,843	-

UNIVERSITY OF ALASKA
Investment In Plant Funds
Schedule of Changes in Construction Work in Progress
Year Ended June 30, 2017

	Balances July 1, 2016	Additions and Reclassifications	Completed Projects	Balances June 30, 2017
UNIVERSITY OF ALASKA FAIRBANKS (continued)				
Fairbanks (continued)				
Large Animal Research Facility	\$ -	\$ 271,436	\$ -	\$ 271,436
Main Sanitary Wasteline	1,428,567	864,556	2,293,123	-
Moore Hall	-	97,881	-	97,881
Museum	-	257,230	257,230	-
P3 Student Housing and Dining	14,543	1,297,423	155,723	1,156,243
Patty Center	-	305,393	-	305,393
Patty Ice Rink	2,041	233,710	-	235,751
Poker Flat	665,354	45,442	710,796	-
Rasmuson Library	497,158	188,110	-	685,268
Seward Marine Center (Orca)	212,137	-	212,137	-
Seward Marine Center Housing	169,316	80,661	249,977	-
Seward Marine Center Dock	-	32,168	-	32,168
Skarland Hall	-	97,881	-	97,881
Street Light Conversion	65,038	93,771	8,501	150,308
Student Housing Storage	212,137	-	212,137	-
Utilities Vault	2,652,897	-	2,652,897	-
Virology Lab DH&SS	4,991,778	7,485	4,999,263	-
Whitaker Hall	392,074	75,873	69,187	398,760
Total Fairbanks	<u>158,203,799</u>	<u>119,600,109</u>	<u>17,226,100</u>	<u>260,577,808</u>
Chukchi				
Administrative/Classroom Building	53,823	10,638	-	64,461
Boardwalk Repair	32,443	-	-	32,443
Total Chukchi	<u>86,266</u>	<u>10,638</u>	<u>-</u>	<u>96,904</u>
Kuskokwim				
Lind Building	-	151,829	-	151,829
Sackett Hall	965,823	117,077	1,082,900	-
Security Fence & Boardwalk	-	99,616	99,616	-
Voc Tech Building	137,325	-	137,325	-
Yupik Language Center	-	99,616	99,616	-
Yupik Museum	95,212	666,394	761,606	-
Total Kuskokwim	<u>\$ 1,198,360</u>	<u>\$ 1,134,532</u>	<u>\$ 2,181,063</u>	<u>\$ 151,829</u>

UNIVERSITY OF ALASKA
Investment In Plant Funds
Schedule of Changes in Construction Work in Progress
Year Ended June 30, 2017

	Balances July 1, 2016	Additions and Reclassifications	Completed Projects	Balances June 30, 2017
UNIVERSITY OF ALASKA FAIRBANKS (continued)				
Northwest				
Bookstore	\$ 232,741	\$ 245,638	\$ -	\$ 478,379
Classroom Building	232,740	245,639	-	478,379
Nagozruk Building	-	245,639	-	245,639
Satellite Building A	232,740	245,639		478,379
Satellite Building B	232,740	245,639		478,379
Satellite Building C	232,740	245,639		478,379
Satellite Building D	232,740	245,639		478,379
Seppula Building	232,741	245,639		478,380
Total Northwest	<u>1,629,182</u>	<u>1,965,111</u>	<u>-</u>	<u>3,594,293</u>
Total University of Alaska Fairbanks	<u>161,117,607</u>	<u>122,710,390</u>	<u>19,407,163</u>	<u>264,420,834</u>
UNIVERSITY OF ALASKA ANCHORAGE				
Anchorage				
Bookstore	-	66,494	66,494	-
Bragaw Office Complex	-	28,007	28,007	-
Building K	391,280	626,840	552,140	465,980
Campus Renewal	-	133,051	-	133,051
Campus Signage	-	154,417	-	154,417
Community Arena and Athletic Facility	-	9,684	-	9,684
Consortium Library	839,418	211,212	211,212	839,418
Engineering Building (Plum)	19,247,049	1,848,633	-	21,095,682
Engineering Facility	-	1,781,164	1,781,164	-
Engineering Parking Structure	17,867,396	576,639	18,444,035	-
Fine Arts Building	-	85,161	29,268	55,893
Housing	1,260,746	512,604	1,298,003	475,347
Irrigation System	-	256,371	256,371	-
MAC Housing	347,695	1,727,470	1,170,171	904,994
McDonald Building	223,880	-	223,880	-
Monserud Building	381,066	208,014	589,080	-
Parking Lot Lighting	11,335	173,516	184,851	-
Rasmusen Hall	-	153,221	-	153,221
Science Building	-	172,475	-	172,475
Sports Complex (Wells Fargo)	475,260	712,507	1,068,705	119,062
Total Anchorage	<u>\$ 41,045,125</u>	<u>\$ 9,437,480</u>	<u>\$ 25,903,381</u>	<u>\$ 24,579,224</u>

UNIVERSITY OF ALASKA
Investment In Plant Funds
Schedule of Changes in Construction Work in Progress
Year Ended June 30, 2017

	Balances July 1, 2016	Additions and Reclassifications	Completed Projects	Balances June 30, 2017
UNIVERSITY OF ALASKA ANCHORAGE (continued)				
Kenai Peninsula				
Brockel Building	\$ 1,595,435	\$ 524,145	\$ 1,648,381	\$ 471,199
Career & Technical Education Center	-	184,573	184,573	-
Student Housing	-	113,007	113,007	-
Student Housing Pavilion	451,294	551,734	1,003,028	-
Ward Building	27,705	(10,459)	-	17,246
Total Kenai Peninsula	<u>2,074,434</u>	<u>1,363,000</u>	<u>2,948,989</u>	<u>488,445</u>
Kodiak				
Adult Learning Center	-	1,468	-	1,468
Campus Planning & Renewal	-	49,702	-	49,702
Total Kodiak	<u>-</u>	<u>51,170</u>	<u>-</u>	<u>51,170</u>
Matanuska-Susitna				
Bridge	58,819	938,469	-	997,288
Center for Art/Learning	6,677	215,921	222,598	-
Land Purchase	-	218,725	218,725	-
Okeson Building	-	8,155	8,155	-
Paramedic Addition	-	12,155	12,155	-
Total Matanuska-Susitna	<u>65,496</u>	<u>1,393,425</u>	<u>461,633</u>	<u>997,288</u>
Prince William Sound				
Growden-Harrison Building	121,377	626,679	748,056	-
Housing Civil Improvements	39,963	380,659	420,622	-
Total Prince William Sound	<u>161,340</u>	<u>1,007,338</u>	<u>1,168,678</u>	<u>-</u>
Total University of Alaska Anchorage	<u>\$ 43,346,395</u>	<u>\$ 13,252,413</u>	<u>\$ 30,482,681</u>	<u>\$ 26,116,127</u>

UNIVERSITY OF ALASKA
Investment In Plant Funds
Schedule of Changes in Construction Work in Progress
Year Ended June 30, 2017

	Balances July 1, 2016	Additions and Reclassifications	Completed Projects	Balances June 30, 2017
UNIVERSITY OF ALASKA SOUTHEAST				
Juneau				
Auke Lake Corridor & Entry	\$ -	\$ 304,141	\$ 220,207	\$ 83,934
Campus Lighting	-	256,895	-	256,895
Campus Path and Land	461,692	15,489	477,181	-
Diesel & Mining Lab	297,969	895,274	1,082,928	110,315
Hendrickson	-	101,655	101,655	-
Natural Sciences Research Laboratory	-	11,718	11,718	-
Residence Hall	-	355,720	355,720	-
Soboleff Building	428,286	2,570,843	2,780,580	218,549
Whitehead Building	30,235	-	30,235	-
Total Juneau	<u>1,218,182</u>	<u>4,511,735</u>	<u>5,060,224</u>	<u>669,693</u>
Ketchikan				
Hamilton Building	-	665,056	-	665,056
Paul Building	159,438	40,747	-	200,185
Robertson Building	99,339	665,056	99,339	665,056
Ziegler Building	297,056	5,833	302,889	-
Total Ketchikan	<u>555,833</u>	<u>1,376,692</u>	<u>402,228</u>	<u>1,530,297</u>
Sitka				
Classroom (Hangar 332) Phase IV	249,976	74,984	17,186	307,774
Total Sitka	<u>249,976</u>	<u>74,984</u>	<u>17,186</u>	<u>307,774</u>
Total University of Alaska Southeast	<u>2,023,991</u>	<u>5,963,411</u>	<u>5,479,638</u>	<u>2,507,764</u>
Total plant in process of construction	<u>\$ 207,190,318</u>	<u>\$ 143,638,625</u>	<u>\$ 57,284,085</u>	<u>\$ 293,544,858</u>

UNIVERSITY OF ALASKA
Investment in Plant Funds
Schedule of Changes in Accumulated Depreciation
Year Ended June 30, 2017

	Balances July 1, 2016	Additions	Reductions	Balances June 30, 2017
ACCUMULATED DEPRECIATION-BUILDINGS				
Statewide Programs and Services	\$ 22,470,423	\$ 1,087,968	\$ (79,575)	\$ 23,478,816
University of Alaska Fairbanks				
Fairbanks	416,045,862	23,809,079	(330,376)	439,524,565
Chukchi	2,444,637	152,853	-	2,597,490
Kuskokwim	12,638,153	891,185	-	13,529,338
Northwest	3,551,294	488,000	-	4,039,294
University of Alaska Anchorage				
Anchorage	278,032,636	23,180,991	-	301,213,627
Kenai Peninsula	17,046,621	828,068	-	17,874,689
Kodiak	6,021,952	209,848	-	6,231,800
Matanuska-Susitna	20,560,106	944,535	-	21,504,641
Prince William Sound	8,816,929	866,237	-	9,683,166
University of Alaska Southeast				
Juneau	51,789,359	2,604,575	-	54,393,934
Ketchikan	6,712,584	364,265	-	7,076,849
Sitka	6,146,798	514,831	-	6,661,629
Total accumulated depreciation-buildings	<u>852,277,354</u>	<u>55,942,435</u>	<u>(409,951)</u>	<u>907,809,838</u>
ACCUMULATED DEPRECIATION-INFRASTRUCTURE				
Statewide Programs and Services	596,170	157,645	-	753,815
University of Alaska Fairbanks				
Fairbanks	34,268,421	4,110,158	-	38,378,579
Chukchi	-	-	-	-
Kuskokwim	135,772	-	-	135,772
Northwest	-	-	-	-
University of Alaska Anchorage				
Anchorage	9,630,215	254,904	-	9,885,119
Kenai Peninsula	1,131,872	141,450	-	1,273,322
Kodiak	149,390	32,565	-	181,955
Matanuska-Susitna	730,423	104,436	-	834,859
Prince William Sound	104,275	34,204	-	138,479
University of Alaska Southeast				
Juneau	5,648,630	545,777	-	6,194,407
Ketchikan	-	-	-	-
Sitka	-	-	-	-
Total accumulated depreciation-infrastructure	<u>\$ 52,395,168</u>	<u>\$ 5,381,139</u>	<u>\$ -</u>	<u>\$ 57,776,307</u>

UNIVERSITY OF ALASKA
Investment in Plant Funds
Schedule of Changes in Accumulated Depreciation
Year Ended June 30, 2017

	Balances July 1, 2016	Additions	Reductions	Balances June 30, 2017
ACCUMULATED DEPRECIATION-EQUIPMENT				
Statewide Programs and Services	\$ 7,472,010	\$ 810,051	\$ (756,337)	\$ 7,525,724
University of Alaska Fairbanks				
Fairbanks	122,070,147	17,010,430	(375,043)	138,705,534
Chukchi	213,273	13,063	-	226,336
Kuskokwim	186,030	17,600	(1,928)	201,702
Northwest	330,884	43,991	-	374,875
University of Alaska Anchorage				
Anchorage	28,628,833	3,104,206	(285,179)	31,447,860
Kenai Peninsula	1,202,480	212,271	(2,167)	1,412,584
Kodiak	353,935	72,490	(30,279)	396,146
Matanuska-Susitna	1,117,812	137,243	(42,752)	1,212,303
Prince William Sound	584,526	68,483	(30,795)	622,214
University of Alaska Southeast				
Juneau	3,992,152	401,371	(37,028)	4,356,495
Ketchikan	362,309	83,313	(31,961)	413,661
Sitka	572,285	108,207	(7,556)	672,936
Total accumulated depreciation-equipment	<u>167,086,676</u>	<u>22,082,719</u>	<u>(1,601,025)</u>	<u>187,568,370</u>
ACCUMULATED DEPRECIATION-LIBRARY BOOKS AND MEDIA				
Statewide Programs and Services	36,053	-	-	36,053
University of Alaska Fairbanks				
Fairbanks	26,151,015	691,143	(142,601)	26,699,557
Chukchi	112,317	3,158	-	115,475
Kuskokwim	770,686	16,642	-	787,328
Northwest	421,222	2,879	-	424,101
University of Alaska Anchorage				
Anchorage	12,571,495	290,023	(2,628)	12,858,890
Kenai Peninsula	764,397	19,704	-	784,101
Kodiak	757,801	5,255	-	763,056
Matanuska-Susitna	1,322,041	41,386	-	1,363,427
Prince William Sound	452,785	7,701	-	460,486
University of Alaska Southeast				
Juneau	2,265,493	60,856	(144,039)	2,182,310
Ketchikan	482,797	9,454	-	492,251
Sitka	192,957	645	-	193,602
Total accumulated depreciation-library books and media	<u>\$ 46,301,059</u>	<u>\$ 1,148,846</u>	<u>\$ (289,268)</u>	<u>\$ 47,160,637</u>

UNIVERSITY OF ALASKA
Investment in Plant Funds
Schedule of Changes in Accumulated Depreciation
Year Ended June 30, 2017

	Balances July 1, 2016	Additions	Reductions	Balances June 30, 2017
ACCUMULATED DEPRECIATION-OTHER CAPITALIZABLE ASSETS				
Statewide Programs and Services	\$ 401,999	\$ 101,749	\$ -	\$ 503,748
University of Alaska Fairbanks				
Fairbanks	12,580,798	399,527	-	12,980,325
Kuskokwim	368,559	6,641	-	375,200
Northwest	95,600	-	-	95,600
University of Alaska Anchorage				
Anchorage	5,372,707	229,072	-	5,601,779
Kenai Peninsula	151,837	15,548	-	167,385
Kodiak	258,534	2,171	-	260,705
Matanuska-Susitna	318,296	6,848	-	325,144
University of Alaska Southeast				
Juneau	2,723,244	282,119	-	3,005,363
Ketchikan	693,581	104,118	-	797,699
Total accumulated depreciation-other capitalizable assets	<u>22,965,155</u>	<u>1,147,793</u>	<u>-</u>	<u>24,112,948</u>
ACCUMULATED DEPRECIATION-LEASEHOLD IMPROVEMENTS				
Statewide Programs and Services	-	-	-	-
University of Alaska Fairbanks				
Fairbanks	12,195,683	784,604	-	12,980,287
University of Alaska Anchorage				
Anchorage	187,992	16,835	-	204,827
University of Alaska Southeast				
Juneau	1,465,944	133,351	-	1,599,295
Total accumulated depreciation-leasehold improvements	<u>13,849,619</u>	<u>934,790</u>	<u>-</u>	<u>14,784,409</u>
ACCUMULATED DEPRECIATION-INTANGIBLE ASSETS				
University of Alaska Fairbanks				
Fairbanks	350,000	-	-	350,000
Total accumulated depreciation-intangible assets	<u>350,000</u>	<u>-</u>	<u>-</u>	<u>350,000</u>
Total accumulated depreciation	<u>\$ 1,155,225,031</u>	<u>\$ 86,637,722</u>	<u>\$ (2,300,244)</u>	<u>\$ 1,239,562,509</u>

UNIVERSITY OF ALASKA
Investment in Plant Funds
Schedule of Long-term Debt
Year Ended June 30, 2017

Schedule 23.0
Sheet 1 of 1

	Interest Rate	Interest Payment Date	Issue Date	Final Maturity Date	Authorized/ Issued	Retired	Outstanding June 30, 2017
Notes Payable							
UAA Housing	1.826%	Aug 1, Feb 1	05-14-97	02-01-24	\$ 37,000,000	\$ 19,748,981	\$ 17,251,019
Revenue Bonds							
General 2005, Series N	3.00-5.00%	Oct 1, Apr 1	08-31-05	10-01-35	24,355,000	24,355,000	-
General 2008, Series O	3.375-4.25%	Oct 1, Apr 1	01-31-08	10-01-33	23,795,000	22,530,000	1,265,000
General 2009, Series P	2.00-5.00%	Oct 1, Apr 1	12-16-09	10-01-23	14,045,000	8,825,000	5,220,000
General 2011, Series Q	2.00-5.00%	Oct 1, Apr 1	10-25-11	10-01-32	48,870,000	11,125,000	37,745,000
General 2012, Series R	2.50-5.00%	Oct 1, Apr 1	03-14-12	10-01-30	31,750,000	8,595,000	23,155,000
General 2013, Series S	3.00-5.00%	Oct 1, Apr 1	03-13-13	10-01-35	30,891,700	4,966,700	25,925,000
General 2015, Series T	5.000%	Oct 1, Apr 1	07-15-15	10-01-39	65,350,000	-	65,350,000
General 2015, Series U	4.00-5.25%	Oct 1, Apr 1	09-16-15	10-01-44	86,085,000	-	86,085,000
General 2016, Series V-1	2.00-5.00%	Oct 1, Apr 1	10-12-16	10-01-44	32,845,000	-	32,845,000
General 2016, Series V-2	2.00-5.00%	Oct 1, Apr 1	10-12-16	10-01-33	14,645,000	-	14,645,000
Total revenue bonds					<u>372,631,700</u>	<u>80,396,700</u>	<u>292,235,000</u>
Equipment and Other Financings							
Key Government Financial	4.677%	Jan, Apr, Jul, Oct 15	11-20-06	10-15-16	1,116,796	1,116,796	-
Key Government Financial	4.53%	Jan, Apr, Jul, Oct 15	06-15-07	04-15-17	136,074	136,074	-
Key Government Financial	4.418%-4.652%	Jan, Apr, Jul, Oct 15	06-24-10	04-15-17	249,804	249,804	-
Key Government Financial	3.29%	Jan, Apr, Jul, Oct 15	06-28-13	07-15-18	404,313	304,030	100,283
Key Government Financial	3.29%	Jan, Apr, Jul, Oct 15	06-28-13	07-15-20	561,161	367,558	193,603
Key Government Financial	2.18%	Jan, Apr, Jul, Oct 15	06-18-14	07-15-19	466,988	266,678	200,310
Key Government Financial	2.41%	Jan, Apr, Jul, Oct 15	08-14-15	08-15-17	774,823	516,598	258,225
Total equipment and other financings					<u>3,709,959</u>	<u>2,957,538</u>	<u>752,421</u>
Capital lease obligation		Oct 1, Apr 1	12-19-12	10-1-44	<u>24,507,618</u>	<u>(517,108)</u>	<u>25,024,726</u>
Total long-term obligations					<u>\$ 437,849,277</u>	<u>\$ 102,586,111</u>	<u>\$ 335,263,166</u>

Note: Series R Revenue Bond reported above does not include Authorized/Issued amount of \$1,055,000, Retired amount of \$255,000, and Outstanding at June 30, 2017 amount of \$800,000 for debt on the University Lake Building. This is reported in the Endowment Fund Group. See Schedule 9.0.