



601 West Fifth Avenue
Suite 700
Anchorage, AK 99501-2258

Independent Auditors' Report

The Board of Regents
University of Alaska:

We have audited the

current revenues, expenditures and other changes for the year then ended. These financial statements are the responsibility of the University's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America.

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Alaska College
Savings Program
Fund

Variant

Agency

Totals

NOTES TO FINANCIAL STATEMENTS

June 30, 2000

1. Summary of Significant Accounting Principles:

The University of Alaska (the University) is a collectively created corporation of the State of Alaska which is authorized to hold title to real and personal property and to issue debt in its own name. The university is a separate entity for the purposes of financial reporting.



NOTES TO FINANCIAL STATEMENTS

2008 2007 2006 2005 2004 2003 2002 2001 2000 1999 1998 1997 1996 1995 1994 1993 1992 1991 1990 1989 1988 1987 1986 1985 1984 1983 1982 1981 1980 1979 1978 1977 1976 1975 1974 1973 1972 1971 1970 1969 1968 1967 1966 1965 1964 1963 1962 1961 1960 1959 1958 1957 1956 1955 1954 1953 1952 1951 1950 1949 1948 1947 1946 1945 1944 1943 1942 1941 1940 1939 1938 1937 1936 1935 1934 1933 1932 1931 1930 1929 1928 1927 1926 1925 1924 1923 1922 1921 1920 1919 1918 1917 1916 1915 1914 1913 1912 1911 1910 1909 1908 1907 1906 1905 1904 1903 1902 1901 1900

Notes to Financial Statements

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Defined Contribution Plans:

The University of Alaska Optional Retirement Plan (ORP)

Faculty classified as regular and certain administrative

Participants' accounts attributable to employer contributions had a value of approximately \$35 million which is included in agency funds. Each participant's 100% vested at all times.

University of Alaska Pension Plan (Pension)

In addition to the other retirement plans, substantially all regular employees and faculty classified as temporary participate in the Pension plan which was established effective January 1, 1982, when the university withdrew from the federal social security program. Effective January 1, 2000, employer contributions for regular employees were 7.65% of covered wages.

