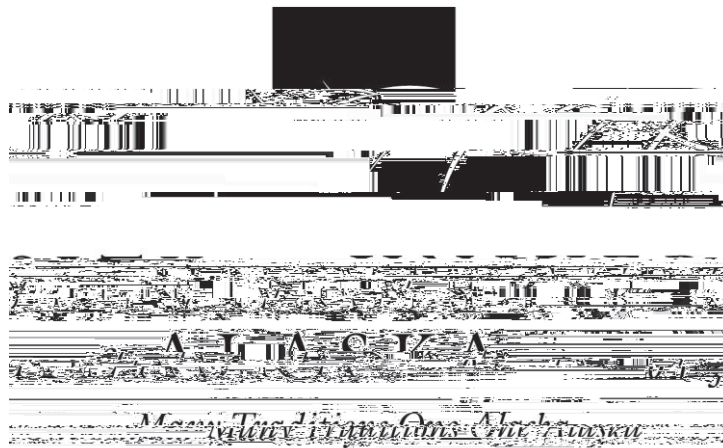


Financial Statements with Supplemental Schedules

Fiscal Year Ended June 30, 2011



Financial Statements with Supplemental Schedules

Fiscal Year Ended June 30, 2011



Prepared by:
University of Alaska
Statewide Fund Accounting
910 Yukon Drive, Suite 209

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University of Alaska
 Financial Statements with Supplemental Schedules
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 June 30, 2011

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University of Alaska
Explanation of Differences Between
Fund and GASB 35 Statements
June 30, 2011

Introduction

In Fiscal Year 2002 the University implemented Governmental Accounting Standards Board (GASB) Statement No. 35, which primarily changed the presentation of its externally audited financial statements to a business-type format. The supplemental schedules in this publication show financial data reported in a fund group format. However, a summary Statement of Net Assets and Statement of Revenues, Expenses and Changes in Net Assets are presented on a GASB 35 basis, by Major Administrative Unit (MAU) on pages 51 - 53. 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 Assets

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

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

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

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

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

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

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, 2011 (2011) and June 30, 2010 (2010), with selected comparative information for the year ended June 30, 2009 (2009). 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 Assets, the Statement of Revenues, Expenses and Changes in Net Assets and the Statement of Cash Flows. These statements are prepared in accordance with generally accepted accounting principles and Governmental Accounting Standards Board (GASB) pronouncements. The university is presented as a business-type activity. GASB Statement No. 35, *Basic Financial Statements of State and Local Governments*, establishes standards for external financial reporting for public colleges and universities and classifies resources into three net asset categories – unrestricted, restricted, and invested in capital assets, net of related debt.

The foundation is presented as a component unit of the university in accordance with GASB Statement No. 39, *Reporting Component Units*. The foundation's financial statements include the Statement of Financial Position and the Statement of Activities and these statements are presented as originally audited according to 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 Assets

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

A summarized comparison of the university's assets, liabilities and net assets at June 30, 2011, 2010 and 2009 follows (\$ in thousands):

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

	<u>2011</u>	<u>2010</u>	<u>2009</u>
Assets:			
Current assets	\$ 166,984	\$ 184,542	\$ 180,314
Other noncurrent assets			

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

Total debt outstanding decreased from \$121.3 million at June 30, 2010 to \$114.5 million at June 30, 2011 as a result of principal payments. There was no new debt issued during the fiscal year.

Self insurance reserves (liabilities) for health care, general liability and worker's compensation were decreased by \$12.1 million in 2011 to bring the amounts closer to actuarial estimates. Note 13 of the financial statements reports more information about insurance and risk management.

Unrestricted net assets totaled \$126.9 million at June 30, 2011, representing an increase of \$20.2 million over the prior year. At year end, \$107.0 million was designated for specific purposes. See Note 7 of the financial statements for a detailed list of these designations.

Financial Statements (Statement of Net Assets)

Significant comments about changes between 2009 and 2010 that were noted in fiscal year 2010 are summarized below:

The Statement of Net Assets reflected an overall increase in net assets of four percent, or \$37.7 million.

Overall, total assets of the university increased \$36.1 million primarily because net capital assets increased \$29.3 million. Total liabilities decreased \$1.6 million.

There were no significant changes in 2010 with the university's operating deposits and investments. Substantially all funds at June 30, 2010 were invested in bank deposits, government securities and money market funds. After the global financial crisis in 2009, management focused on liquidity and safety for its operating funds, with an eye towards restructuring its portfolio. As a result, subsequent to June 30, 2010, approximately \$75 million was invested in a new fixed income portfolio.

Endowment investments at June 30, 2010 were \$116.4 million as compared to \$111.0 million at June 30, 2009. The endowment earned 9.47 percent in 2010 and spending distributions totaled \$5.5 million.

Total debt outstanding decreased from \$128.0 million at June 30, 2009 to \$121.3 million at June 30, 2010. The balance was reduced by scheduled principal payments and the refunding of previously issued general revenue bonds. The only new debt was for an equipment financing totaling \$249.8 thousand.

Statement of Revenues, Expenses and Changes in Net Assets

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

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

A summarized comparison of the university's revenues, expenses and changes in net assets for the years ended June 30, 2011, 2010 and 2009 follows (\$ in thousands):

	2011	2010	2009
Operating revenues	\$ 397,565	\$ 372,933	\$ 356,025
Operating expenses	(796,238)	(778,287)	(759,067)
Operating loss	(398,673)	(405,354)	(403,042)
Net nonoperating revenues	413,653	381,082	321,480
Gain (Loss) before other revenues, expenses, gains, or losses	14,980	(24,272)	(81,562)
Other revenues, expenses, gains or losses	117,779	61,951	94,942
Increase in net assets	132,759	37,679	13,380
Net assets at beginning of year	989,862	952,183	938,803
Net assets at end of year	\$ 1,122,621	989,862	

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

A comparison of operating and nonoperating revenues by source for 2011, 2010 and 2009 follows:

Operating grant and contract revenue from federal, state, local and private sponsors totaled \$215.3 million for 2011, as compared to \$208.8 million in the prior year. The growth is primarily

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

Salaries and employee benefits increased 1.8 percent, or \$8.8 million, in 2011, which represents less of an increase than experienced in recent prior years. The relatively modest growth can be attributed to a combination of savings from vacancies and management efforts to minimize overall headcount growth.

	Operating Expenses Natural Classification (in millions)					
	FY2011		FY2010		FY2009	
Salaries and Employee Benefits	\$ 485.6	61.0%	\$ 476.8	61.2%	\$ 453.7	59.7%
Contractual Services	141.2	17.7%	138.2	17.8%	132.5	17.5%
Supplies and Materials	60.4	7.6%	61.0	7.8%	65.1	8.6%
Other	24.6	3.1%	23.1	3.0%	34.3	4.5%
Student Aid	27.2	3.4%	21.0	2.7%	17.9	2.4%
Depreciation	57.2	7.2%	58.2	7.5%	55.6	7.3%
	\$ 796.2	100.0%	\$ 778.3	100.0%	\$ 759.1	100.0%



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. Allowances totaled \$16.4 million in 2011 and \$15.5 million in 2010. 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

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

Statements of Cash Flows as direct lending receipts totaling \$80.4 million and \$69.4 million in

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

facilities, as well as investments in equipment and information technology. State capital appropriations for 2011 and 2010 were \$258.6 million and \$3.2 million, respectively. The 2011 appropriation includes \$207 million funded by State of Alaska issued general obligations bonds.

Construction in progress at June 30, 2011 totaled \$147.0 million and includes the following major projects:

At the University of Alaska Anchorage, construction is underway on the Health Sciences Building. This \$46.5 million, 65,321 square-foot building will accommodate the academic programs of the School of Nursing Biomedical Programs and Allied Health Sciences. It will feature offices and classrooms, interactive simulation labs, seminar rooms and student activity spaces. The building was completed in August 2011 and is now occupied.

The University of Alaska Fairbanks began construction in fiscal year 2010 of a new research vessel, named "Sikuliaq". The vessel construction is being funded by a \$148.1 million award from the National Science Foundation. As designed, the vessel will be a 254 foot multipurpose oceanographic research ship capable of operating in seasonal ice and open regions around Alaska. Once constructed, the university will manage the vessel operations to support the National Science Foundation and other federally new res86Gent vacili". rch sionex resnewtas cowillity

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

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-

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UNIVERSITY OF ALASKA FOUNDATION
(A Component Unit of the University of Alaska)
Statements of Financial Position
June 30, 2011 and 2010
(in thousands)

Assets	2011	2010
Cash and cash equivalents	\$ 21,608	\$ 38,116
Interest receivable	137	78
Contributions receivable	14,166	14,251
Escrows receivable	296	134
Inventory	57	58
Other assets	486	507
Pooled endowment funds	131,853	102,012

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UNIVERSITY OF ALASKA
(A Component Unit of the State of Alaska)
Statements of Revenues, Expenses and Changes in Net Assets
For the Years Ended June 30, 2011 and 2010
(in thousands)

	2011	2010
Operating revenues		
Student tuition and fees	\$ 130,542	\$ 119,846
less scholarship allowances	(14,438)	(13,506)
	116,104	106,340
Federal grants and contracts	147,869	138,591
State and local grants and contracts	20,140	24,519
Private grants and contracts	47,276	45,728
Sales and services, educational departments	4,215	4,073
Sales and services, auxiliary enterprises, net of scholarship allowances of \$2,005 in 2011 and \$2,018 in 2010	39,265	39,225
Other	22,696	14,457
Total operating revenues	397,565	372,933
Operating expenses		
Instruction	210,653	207,864
Academic support	61,453	58,454
Research	140,453	135,045
Public service	37,547	40,861
Student services	52,174	50,814
Operations and maintenance	62,772	59,821
Institutional support	86,950	87,859
Student aid	27,280	20,965
Auxiliary enterprises	37,947	40,401
Depreciation	57,170	58,228
State on-behalf payments - pension	21,839	17,975
Total operating expenses	796,238	778,287
Operating loss	(398,673)	(405,354)
Nonoperating revenues (expenses)		
State appropriations	346,644	334,826
State on-behalf contributions - pension	21,839	17,975
Investment earnings	3,971	3,810
Endowment proceeds and investment income	22,777	12,953
Interest on debt	(4,400)	(4,852)
Federal student financial aid	24,692	18,275
Other nonoperating expenses	(1,870)	(1,905)
Net nonoperating revenues	413,653	381,082
Income (Loss) before other revenues	14,980	(24,272)
Capital appropriations, grants and contracts	117,779	61,951
Increase in net assets	132,759	37,679
Net assets		
Net assets - beginning of year	989,862	952,183
Net assets - end of year	\$ 1,122,621	\$ 989,862

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, 2011 and 2010
(in thousands)

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>2011</u>
Revenues, gains (losses) and other support				
Contributions	\$ 458	\$ 10,320	\$ 5,024	\$ 15,802
Investment income	645	1,758	-	2,403
Net realized and unrealized investment gains	2,277	15,105	-	17,382
Other revenues	-	159	-	159
Actuarial adjustment of remainder trust obligations	-	49	249	298
Losses on disposition of other assets	(1)	(43)	-	(44)
Administrative assessments	1,718	(1,060)	(62)	596
Support from University of Alaska	890	-	-	890
Net assets released from restriction	11,532	(11,532)	-	-
Total revenues, gains (losses) and other support	<u>17,519</u>	<u>14,756</u>	<u>5,211</u>	<u>37,486</u>
Expenses and distributions				
Operating expenses	2,632	-	-	2,632
Distributions for the benefit of the University of Alaska	13,729	-	-	13,729
Total expenses and distributions	<u>16,361</u>	<u>-</u>	<u>-</u>	<u>16,361</u>
Excess of revenues over expenses	<u>1,158</u>	<u>14,756</u>	<u>5,211</u>	<u>21,125</u>
Transfers between net asset classes	(11,566)	2,063	9,503	-
Increase (decrease) in net assets	(10,408)	16,819	14,714	21,125
Net assets, beginning of year	33,832	62,732	72,310	168,874
Net assets, end of year	<u>\$ 23,424</u>	<u>\$ 79,551</u>	<u>\$ 87,024</u>	<u>\$ 189,999</u>

<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>2010</u>
\$ 256	\$ 12,961	\$ 2,725	\$ 15,942
719	1,236	-	1,955
4,159	3,015	-	7,174
-	169	-	169
-	(28)	(71)	(99)
(3)	(115)	-	(118)
1,473	(888)	(43)	542
890	-	-	890
<u>10,963</u>	<u>(10,963)</u>	<u>-</u>	<u>-</u>
<u>18,457</u>	<u>5,387</u>	<u>2,611</u>	<u>26,455</u>
2,568	-	-	2,568
<u>13,290</u>	<u>-</u>	<u>-</u>	<u>13,290</u>
<u>15,858</u>	<u>-</u>	<u>-</u>	<u>15,858</u>
<u>2,599</u>	<u>5,387</u>	<u>2,611</u>	<u>10,597</u>
<u>-</u>	<u>(10,004)</u>	<u>10,004</u>	<u>-</u>
2,599	(4,617)	12,615	10,597
<u>31,233</u>	<u>67,349</u>	<u>59,695</u>	<u>158,277</u>
<u>\$ 33,832</u>	<u>\$ 62,732</u>	<u>\$ 72,310</u>	<u>\$ 168,874</u>

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, 2011 and 2010
(in thousands)

	2011	2010
Cash flows from operating activities		
Student tuition and fees, net	\$ 115,931	\$ 105,326
Grants and contracts	217,774	210,862
Sales and services, educational departments	4,216	4,073
Sales and services, auxiliary enterprises	39,471	39,435
Other operating receipts	12,551	13,176
Payments to employees for salaries and benefits	(487,980)	(471,657)
Payments to suppliers	(195,106)	(204,028)
Payments to students for financial aid	(27,334)	(20,993)
Net cash used by operating activities	(320,477)	(323,806)
Cash flows from noncapital financing activities		
State appropriations	346,898	334,672
Other revenue	23,453	17,303
Direct lending receipts	80,378	69,391
Direct lending payments	(80,359)	(69,893)
Net cash provided by noncapital financing activities	370,370	351,473
Cash flows from capital and related financing activities		
Capital appropriations, grants and contracts	114,719	49,392
Proceeds from issuance of capital debt	-	14,045
Redemption of general revenue bonds	-	(14,535)
Purchases of capital assets	(143,199)	(82,471)
Principal paid on capital debt	(6,763)	(6,473)
Interest paid on capital debt	(4,572)	(4,192)
Net cash used by capital and related financing activities	(39,815)	(44,234)
Cash flows from investing activities		
Proceeds from sales and maturities of investments	51,740	267,202
Purchases of investments	(136,020)	(243,059)
Interest received on investments	2,605	1,843
Interest and other sales receipts from endowment assets	1,684	4,683
Net cash provided (used) by investing activities	(79,991)	30,669
Net increase (decrease) in cash and cash equivalents	(69,913)	14,102
Cash and cash equivalents, beginning of the year	100,921	86,819
Cash and cash equivalents, end of the year	\$ 31,008	\$ 100,921
Cash and cash equivalents (current)	\$ 27,719	\$ 99,390
Restricted cash and cash equivalents (noncurrent)	3,289	1,531
Total cash and cash equivalents	\$ 31,008	\$ 100,921

UNIVERSITY OF ALASKA
(A Component Unit of the State of Alaska)
Statements of Cash Flows
For the Years Ended June 30, 2011 and 2010
(in thousands)

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

	2011	2010
Operating loss	\$ (398,673)	\$ (405,354)
Adjustments to reconcile operating loss to net cash used by operating activities:		
Depreciation expense	57,170	58,228
State on-behalf payments - pension	21,839	17,975
Changes in assets and liabilities:		
Accounts receivable, net	4,549	(398)
Other assets	137	(32)
Inventories	1,088	(743)
Accounts payable and accrued expenses	3,527	(233)
Accrued payroll	1,084	3,380
Unearned revenue, deposits from students and others	(1,122)	1,591
Accrued annual leave	125	432
Unearned lease revenue - current portion	(1,281)	(1,281)
Insurance and risk management	(8,920)	2,629
Net cash used by operating activities	\$ (320,477)	\$ (323,806)

Noncash Investing, Capital and Financing Activities:

For the Year Ended June 30, 2011

Additions to capital assets include \$9.8 million expended and capitalized but not paid for at year end.

Book value of capital asset disposals totaled \$1.5 million.

The university received \$1.0 million in donated land and equipment.

The university received on-behalf pension payments from the State of Alaska totaling \$21.8 million.

For the Year Ended June 30, 2010

Additions to capital assets include \$7.1 million expended and capitalized but not paid for at year end.

The university financed the purchase of equipment totaling \$0.2 million.

Book value of capital asset disposals totaled \$0.5 million.

The university received on-behalf pension payments from the State of Alaska totaling \$18.0 million.

NOTES TO FINANCIAL STATEMENTS

June 30, 2011 and 2010

1. Organization and Summary of Significant Accounting Policies:

Organization and Basis of Presentation:

The University of Alaska (university) is a constitutionally created corporation of the State of Alaska which is authorized to hold title to real and personal property and to issue debt in its own name. The university is a component unit of the State of Alaska for purposes of financial reporting. As an instrumentality of the State of Alaska, the university is exempt from federal income tax under Internal Revenue Code Section 115, except for unrelated business activities as covered under Internal Revenue Code Sections 511 to 514.

The University of Alaska Foundation (foundation) is a legally separate, non profit component unit of the university. The foundation was established to solicit donations and to hold and manage such assets for the exclusive benefit of the university. Resources managed by the foundation and distributions made to the university are governed by the foundation's Board of Trustees. Governmental Accounting Standards Board (GASB) Statement No. 39, *D* *C* , *A* *C* , 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.

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

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

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

NOTES TO FINANCIAL STATEMENTS

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 capitalizable 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 of building and building components ranging from 12 to 50 years, 10 to 35 years for infrastructure and other improvements, and 5 to 11 years for equipment. Library and museum collections are not depreciated because they are preserved and cared for and have an extraordinarily long useful life.

Endowments

Endowments consist primarily of the land grant endowment trust fund established pursuant to the 1929 federal land grant legislation and its related inflation proofing fund. Alaska Statute 14.40.400 provides

NOTES TO FINANCIAL STATEMENTS

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, interest income, 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.

Reclassifications

Certain amounts in the June 30, 2010 financial statements have been reclassified for comparative purposes to conform to the presentation in the June 30, 2011 financial statements.

2. Deposits and Investments:

Deposits and investments at June 30, 2011 were as follows (NOTES TO FINANCIAL STATEMENTS follow) (52d190)9(111.279

NOTES TO FINANCIAL STATEMENTS

invest monies into certificates of deposit across many different banking institutions to keep deposits under the Federal Deposit Insurance Corporation insurance limits.

Capital funds include unexpended general revenue bond proceeds and related reserves, advances from state capital appropriations and other reserves designated for capital purposes. General revenue bond reserves totaling \$4.7 million are invested with a third party trustee in accordance with terms of a trust

NOTES TO FINANCIAL STATEMENTS

The consolidated endowment fund investment policy requires all purchases of debt securities to be of investment grade and marketable at the time of purchase unless otherwise approved by the foundation's investment committee. At June 30, 2011, investments consisted of securities with credit quality ratings issued by nationally recognized statistical rating organizations as follows (\$ in thousands):

<u>Investment Type</u>	<u>Rating</u>	<u>Operating</u>	Capital
------------------------	---------------	------------------	---------

NOTES TO FINANCIAL STATEMENTS

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, 2011, 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, 2011, provided \$2.3 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, 2011, the university had the following debt investments and corresponding modified duration (\$ in thousands):

<u>Investment Type</u>	Fair Value		Modified
	Capital	College Savings	

NOTES TO FINANCIAL STATEMENTS

3. Accounts Receivable:

NOTES TO FINANCIAL STATEMENTS

deposited in the land grant endowment trust fund as described in the *E* section in Note 1 above. At June 30, 2011 and 2010, approximately 82,411 and 82,423 acres, respectively, were held in trust at zero basis because fair value at the time of transfer was not determinable.

6. Capital Assets:

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

	Balance July 1, 2010	Additions	Reductions	Balance July 1, 2011
Capital assets not depreciated:				
Land	\$ 28,490	\$ 9,491	\$ -	\$ 37,981
Construction in progress	59,176	133,337	45,519	146,994
Library and museum collections	57,964	1,182	-	59,146
Other capital assets:				
Buildings	1,196,399	32,416	70	1,228,745
Infrastructure	61,191	1,760	10,980	73,611

NOTES TO FINANCIAL STATEMENTS

7. Unrestricted Net Assets:

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

	2011	2010
Designated:		
Auxiliaries	\$ 11,472	\$ 6,505
Working capital fund	4,827	4,826
Working capital advances	(252)	(2,611)
Service centers	17,399	12,894
Debt service funds	4,034	

NOTES TO FINANCIAL STATEMENTS

Long-term debt consisted of the following at June 30, 2011 and 2010 (\$ in thousands):

	2011	2010
<p>R 1.40% to 5.00% general revenue bonds due serially to 2036, secured by a pledge of unrestricted current fund revenue generated from tuition, fees, recovery of facilities and administrative costs, sales and services of educational departments, miscellaneous receipts and auxiliaries.</p>	\$ 95,445	\$ 100,490

N -

NOTES TO FINANCIAL STATEMENTS

10. Long-term Liabilities:

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

	Balance June 30, 2010	Additions	Reductions	Balance June 30, 2011	Balance due within one year
Unearned revenue - capital	\$ 2,875	\$ 4,284	\$ 1,481	\$ 5,678	\$ -
Unearned lease revenue	4,804	-	1,281	3,523	1,281
Long-term debt	121,300	-	6,763	114,537	6,958
Security deposits and other liabilities	5,980	1	850	5,131	-
	\$ 134,959	\$ 4,285	\$ 10,375	\$ 128,869	\$ 8,239

	Balance June 30, 2009	Additions	Reductions	Balance June 30, 2010	Balance due within one year
Unearned revenue - capital	10,519	e.8513	96.5402	4793.523	Tm[7 7 63gn-35(u)-82(n)-75(e)-62(30)1n 05 T

NOTES TO FINANCIAL STATEMENTS

12. 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. 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).

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)

D

PERS 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.

NOTES TO FINANCIAL STATEMENTS

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 an individual retirement account for the exclusive benefit of members or beneficiaries.

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NOTES TO FINANCIAL STATEMENTS

F A C

1

The ORP Tier 1 participants make employee contributions to one of the plan's annuity programs at a rate of 8.65 percent of covered payroll. The university contributes to one of the plan's authorized employee-selected annuity providers or investment managers at a rate equal to the three-year moving average of the TRS-DB employer contribution rates (12.56 percent for 2011 and 2010).

In fiscal year 2011 and 2010, the university's total covered payroll for the ORP Tier 1 plan was approximately \$49.4 million and \$50.8 million, respectively. The amounts contributed to the ORP Tier 1 by the university during the years ended June 30, 2011, 2010 and 2009 were \$6,203,129, \$6,381,618, and \$8,462,414, respectively.

2

The ORP Tier 2 participants make employee contributions to one of the plan's annuity programs at a rate of 8.65 percent of covered payroll. The university contributes to one of the plan's authorized employee-selected annuity providers or investment managers at a rate of 12 percent of covered payroll for fiscal years 2011 and 2010.

In fiscal year 2011 and 2010, the university's total covered payroll for the ORP Tier 2 plan was approximately \$3.6 million and \$3.7 million, respectively. The amounts contributed to the ORP Tier 2 by the university during the years ended June 30, 2011, 2010 and 2009 were \$429,824, \$446,041, and \$541,237, respectively. 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.

3

The ORP Tier 3 is eligible for employees hired on or after July 1, 2006. The ORP Tier 3 participants make employee contributions to one of the plan's annuity programs at a rate of eight percent of covered payroll. The university contributes to one of the plan's authorized employee-selected annuity providers or investment managers at a rate of 12 percent of covered payroll.

In fiscal years 2011 and 2010, the university's total covered payroll for the ORP Tier 3 plan was approximately \$73.8 million and \$62.0 million, respectively. The amounts contributed to the ORP Tier 3 by the university during the years ended June 30, 2011, 2010 and 2009 were \$8,850,715, \$7,436,012, and \$5,596,529, respectively.

A

At June 30, 2011 and 2010, plan assets (participants' accounts attributable to employer contributions) for ORP Tier 1, Tier 2 and Tier 3 had a net value of approximately \$143.8 million and \$113.8 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.

NOTES TO FINANCIAL STATEMENTS

University of Alaska Pension Plan (Pension)

D

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, electing to participate in the University of Alaska Retirement Program also participate in the Pension plan.

F , *A* *C*

Effective January 1, 2011, employer contributions for regular employees were 7.65 percent of covered wages up to \$42,000 and \$106,800 in 2011 for certain faculty classified as temporary. The plan provides for employer contributions to be invested in accordance with participant-directed investment elections to the plan's fixed income and/or equity funds. 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.

A

In 2011 and 2010, the university's total covered payroll for the Pension plan was approximately \$176.2 million and \$174.8 million, respectively. The university's costs to fund and administer the plan totaled \$13.5 million, or 7.65 percent of covered payroll. At June 30, 2011 and 2010, plan assets (participants' accounts) had a net value of approximately \$317.2 million and \$275.6 million, respectively.

13. Insurance and Risk Management:

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

The university is self-insured up to the maximum of \$2.0 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.

Health, general liability and worker's compensation liabilities were reduced by \$2.8 million, \$6.1 million and \$3.2 million, respectively, in 2011 to bring the balances closer to actuarial estimates. The effect is shown in the provision for claims. The claims payment for general liability includes an internal repayment of a settlement totaling \$1.7 million.

NOTES TO FINANCIAL STATEMENTS

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

	Balance July 1, 2010			Balance July 1, 2011		
Health	\$ 8,975	\$ 64,113	\$ (66,926)	\$ 6,162		
General liability	6,863	(3,215)	(718)	2,930		
Workers' compensation	6,690	(1,052)	(1,139)	4,499		
Unemployment	235	993	(976)	252		
	\$ 22,763	\$ 60,839	\$ (69,759)	\$ 13,843		

	Balance July 1, 2009			Balance July 1, 2010		
Health	\$ 8,392	\$ 60,333	\$ (59,750)	\$ 8,975		
General liability	5,613	1,591	(341)	6,863		
Workers' compensation	5,991	1,973	(1,274)	6,690		
Unemployment	138	813	(716)	235		
	\$ 20,134	\$ 64,710	\$ (62,081)	\$ 22,763		

	Balance July 1, 2008			Balance July 1, 2009		
Health	\$ 7,798	\$ 56,365	\$ (55,771)	\$ 8,392		
General liability	5,362	932	(681)	5,613		
Workers' compensation	6,051	1,555	(1,615)	5,991		
Unemployment	72	493	(427)	138		
	\$ 19,283	\$ 59,345				

NOTES TO FINANCIAL STATEMENTS

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Supplemental Schedules

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UNIVERSITY OF ALASKA
Statement of Net Assets
GASB 35 Presentation
By Major Administrative Unit
June 30, 2011

	Total	Statewide Programs and Services	University of Alaska Fairbanks	University of Alaska Anchorage	University of Alaska Southeast	Prince William Sound
ASSETS						
Current assets:						
Cash and short-term investments	\$ 85,692,049	\$ 88,383,392	\$ (1,188,726)	\$ (1,333,097)	\$ (180,210)	\$ 10,690
Accounts receivable, net	73,739,007	3,541,536	46,345,296	21,094,779	2,385,038	372,358
Inventories	6,875,250	1,474,530	4,073,119	1,069,474	258,127	-
Other assets	678,308	131,700	384,546	93,558	59,760	8,744
Total current assets	166,984,614	93,531,158	49,614,235	20,924,714	2,522,715	391,792
Noncurrent assets:						
Restricted cash and long-term investments	50,870,953	49,810,431	1,044,560	10,962	5,000	-
Notes receivable	3,219,056	3,219,056	-	-	-	-
Endowment investments	127,379,683	127,336,776	-	42,907	-	-
Land Grant Trust property and other assets	45,254,418	44,555,912	684,212	14,294	-	-
Education Trust of Alaska	11,857,363	11,857,363	-	-	-	-
Capital assets, net of depreciation	952,897,526	16,131,659	485,793,111	367,841,123	65,693,709	17,437,924
Total noncurrent assets	1,191,478,999	252,911,197	487,521,883	367,909,286	65,698,709	17,437,924
Total assets	1,358,463,613	346,442,355	537,136,118	388,834,000	68,221,424	17,829,716
LIABILITIES						
Current liabilities:						
Accounts payable and accrued expenses	82,032,698	50,165,809	21,284,107	9,462,893	869,305	250,584
Accrued annual leave	11,876,309	11,876,309	-	-	-	-
Deferred revenue	13,064,272	2,268	7,690,728	4,428,023	902,684	40,569
Deferred lease revenue - current portion	1,281,000	-	1,281,000	-	-	-
Long-term debt - current portion	6,957,460	120,000	3,856,761	2,476,699	504,000	-
Total current liabilities	115,211,739	62,164,386	34,112,596	16,367,615	2,275,989	291,153
Noncurrent liabilities:						
Capital appropriation advances	5,678,074	2,088	4,145,031	1,253,119	232,495	45,341
Deferred lease revenue	2,241,750	-	2,241,750	-	-	-
Long-term debt	107,579,346	1,545,000	50,166,505	44,633,841	11,234,000	-
Security deposits and other liabilities	5,131,004	5,131,004	-	-	-	-
Total noncurrent liabilities	120,630,174	6,678,092	56,553,286	45,886,960	11,466,495	45,341
Total liabilities	235,841,913	68,842,478	90,665,882	62,254,575	13,742,484	336,494
Interfund	-	54,593,176	(21,912,918)	(25,180,441)	(6,936,981)	(562,836)
NET ASSETS						
Invested in capital assets, net of related debt	835,564,542	16,131,659	427,465,462	320,581,512	53,947,985	17,437,924
Restricted expendable	30,825,143	24,006,876	2,707,506	3,610,903	498,660	1,198
Restricted nonexpendable	129,316,670	127,964,315	626,783	725,572	-	-
Unrestricted	126,915,345	54,903,852	37,583,402	26,841,879	6,969,276	616,936
Total net assets	\$ 1,122,621,700	\$ 223,006,702	\$ 468,383,153	\$ 351,759,866	\$ 61,415,921	\$ 18,056,058

UNIVERSITY OF ALASKA

Balance Sheet

June 30, 2011

	Current Funds		Student Loan Funds
	Unrestricted	Restricted	
ASSETS			
Cash and investments	\$ 124,398,850	\$ 684,616	\$ -
Education Trust of Alaska	-	-	-
Accounts and notes receivable, less allowance of \$7,613,814	11,370,655	46,332,095	83,319
State appropriations receivable	-	-	-
Inventories	6,870,977	-	-
Other assets	501,770	1,226	-
Investment in plant, net	-	-	-
Total assets	<u>\$ 143,142,252</u>	<u>\$ 47,017,937</u>	<u>\$ 83,319</u>
LIABILITIES			
Accounts payable and accrued expenses	\$ 58,855,098	\$ 2,267,443	\$ -
Security deposits and other liabilities	2,987,603	310	-
Accrued annual leave	11,876,309	-	-
Capital appropriation advances	-	-	-
Deferred revenue	5,399,511	7,664,761	-
Deferred lease revenue	-	-	-
Long-term debt	-	-	-
Total liabilities	<u>79,118,521</u>	<u>9,932,514</u>	<u>-</u>
Interfund	<u>(18,367,795)</u>	<u>36,706,628</u>	<u>(110,964)</u>
FUND BALANCES			
Unrestricted:			
Designated			
General	62,496,124	-	-
Retirement of indebtedness	-	-	-
Renewals and replacements	-	-	-
Undesignated	19,895,402	-	-
Restricted:			
Grants refundable	-	378,795	-
Established by donors	-	-	194,283
Education Trust of Alaska	-	-	-
Unexpended plant	-	-	-
Retirement of indebtedness	-	-	-
Net investment in plant	-	-	-
Total fund balances	<u>82,391,526</u>	<u>378,795</u>	<u>194,283</u>
Total liabilities and fund balances	<u>\$ 143,142,252</u>	<u>\$ 47,017,937</u>	<u>\$ 83,319</u>

Endowment Funds	Education Trust of Alaska Fund	Plant Funds	Agency Funds	Total Funds
\$ 126,067,330	\$ -	\$ 12,785,677	\$ 6,210	\$ 263,942,683
-	11,857,362	-	-	11,857,362

UNIVERSITY OF ALASKA
Statement of Change in Fund Balance
Year Ended June 30, 2011

	Current Funds		Student Loan Funds -	Endowment and Similar Funds -
	Unrestricted	Restricted 20,6630ns		
Revenues and other additions:				
Tuition and fees, net	\$ 116,103,977	\$ -	\$ -	\$ -
State appropriations - operating	346,644,220	-	-	-
State on-behalf contributions - pension	21,838,967	-	-	-
State appropriations - capital or other	-	-	-	-
Federal appropriations	-	3,222,567	-	8,800
Local appropriations	782,000	-	-	-
Federal grants and contracts	71,731	192,276,603	-	-
State grants and contracts	13,287	17,975,507	-	-
Local grants and contracts	20,202	3,699,644	-	-
Private grants and contracts	5,758,154	40,687,801	-	-

Education Trust of Alaska Fund	Unexpended	Plant Funds Retirement of Indebtedness	Renewals and Replacements	Investment in Plant	Total
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 116,103,977
-	-	-	-	-	346,644,220
-	-	-	-	-	

UNIVERSITY OF ALASKA
 Unrestricted Current Funds
 Balance Sheet
 By Major Administrative Unit
 June 30, 2011

	Statewide Programs and Services Schedule 1.1	University of Alaska Fairbanks Schedule 1.2	University of Alaska Anchorage Schedule 1.3	University of Alaska Southeast Schedule 1.4	Prince William Sound Schedule 1.5
ASSETS					
Cash and investments	\$ 132,031,648	\$ (3,754,249)	\$ (3,239,958)	\$ (649,280)	\$ 10,689
Accounts and notes receivable net of allowance for: unrestricted receivables \$2,695,632 restricted receivables \$1,129,783	1,345,918	1,970,599	6,807,014	1,126,519	120,605
Inventories	1,474,530	4,073,119	1,069,474	253,854	
Other assets	130,474	259,234	93,558	9,760	8,744
Total assets	\$ 143,142,252	\$ 2,548,703	\$ 4,730,088	\$ 740,853	\$ 140,038
LIABILITIES					
Accounts payable and accrued expenses	\$ 51,459,186	\$ 3,075,748	\$ 3,967,517	\$ 264,565	\$ 88,082
Deposits held in custody for others	641,004	1,578,735	700,194	65,070	2,600
Accrued annual leave	11,876,309	-	-	-	-
Deferred revenue	-	1,731,352	2,805,810	842,309	20,040
Total liabilities	63,976,499	6,385,835	7,473,521	1,171,944	110,722
Interfund	47,330,783	(36,056,872)	(23,558,111)	(5,495,975)	(587,620)
FUND BALANCES					
Unrestricted:					
Designated	21,547,419	24,608,467	12,674,329	3,138,316	527,593
Undesignated	2,127,869	7,611,273	8,140,349	1,926,568	89,343
Total fund balances					

	Statewide Programs and Services
ASSETS	
Cash and investments	\$ 132,031,648
Accounts and notes receivable net of allowance for: unrestricted receivables \$3,613 restricted receivables \$8,838	1,345,918
Inventories	1,474,530
Other assets	130,474
Total assets	<u>\$ 134,982,570</u>
LIABILITIES	
Accounts payable and accrued expenses	\$ 51,459,186
Deposits held in custody for others	641,004
Accrued annual leave	11,876,309
Deferred revenue	-
Total liabilities	<u>63,976,499</u>
Interfund	<u>47,330,783</u>
FUND BALANCES	
Unrestricted:	
Designated	21,547,419
Undesignated	2,127,869
Total fund balances	<u>23,675,288</u>
Total liabilities and fund balances	<u>\$ 134,982,570</u>

UNIVERSITY OF ALASKA
Unrestricted Current Funds
Balance Sheet
University of Alaska Anchorage
June 30, 2011

	Total	Anchorage	Kenai Peninsula	Kodiak	Matanuska-Susitna
Cash and investments	\$ (3,239,958)	\$ (3,259,702)	\$ 7,516	\$ 4,557	\$ 7,671
Accounts and notes receivable net of allowance for: unrestricted receivables \$2,358,314 restricted receivables \$342,828	6,807,014	6,309,729	409,353	55,058	32,874
Inventories	1,069,474	883,643	128,610	38,221	19,000
Other assets	93,558	84,913	6,003	1,842	800
Total assets	3,259,702	1,350,247	541,100	95,411	90,142

UNIVERSITY OF ALASKA
 Unrestricted Current Funds
 Balance Sheet
 University of Alaska Southeast
 June 30, 2011

	Total	Juneau	Ketchikan	Sitka
ASSETS				
Cash and investments	\$ (649,280)	\$ (676,550)	\$ 23,629	\$ 3,641
Accounts and notes receivable net of allowance for: unrestricted receivables \$79,272 restricted receivables \$41,366	1,126,519	797,138	166,554	162,827
Inventories	253,854	219,271	28,609	5,974
Other assets	9,760	8,062	-	1,698
Total assets	\$ 740,853	\$ 347,921	\$ 218,792	\$ 174,140
LIABILITIES				
Accounts payable and accrued expenses	\$ 264,565	\$ 157,028	\$ (1,232)	\$ 108,769
Deposits held in custody for others	65,070	65,070	-	-
Deferred revenue	842,309	824,788	5,872	11,649
Total liabilities	1,171,944	1,046,886	4,640	120,418
Interfund	(5,495,975)	(5,051,461)	47,188	(491,702)
FUND BALANCES				
Unrestricted:				
Designated	3,138,316	2,807,306	82,636	248,374
Undesignated	1,926,568	1,545,190	84,328	297,050
Total fund balances	5,064,884	4,352,496	166,964	545,424
Total liabilities and fund balances	\$ 740,853	\$ 347,921	\$ 218,792	\$ 174,140

UNIVERSITY OF ALASKA
Unrestricted Current Funds
Balance Sheet
Prince William Sound
June 30, 2011

	Prince William Sound
ASSETS	
Cash and investments	\$ 10,689
Accounts and notes receivable net of allowance for: unrestricted receivables \$21,896	120,605
Other assets	8,744
Total assets	<u>\$ 140,038</u>
LIABILITIES	
Accounts payable and accrued expenses	\$ 88,082
Deposits held in custody for others	2,600
Deferred revenue	20,040
Total liabilities	<u>110,722</u>
Interfund	<u>(587,620)</u>
FUND BALANCES	
Unrestricted:	
Designated	527,593
Undesignated	89,343
Total fund balances	<u>616,936</u>
Total liabilities and fund balances	<u>\$ 140,038</u>

UNIVERSITY OF ALASKA
 Unrestricted Current Funds
 Statement of Changes in Fund Balances
 By Major Administrative Unit
 Year Ended June 30, 2011

Schedule 2.0
 Sheet 1 of 2

	Total	Statewide Programs and Services	University of Alaska Fairbanks Schedule 2.1	University of Alaska Anchorage Schedule 2.2	University of Alaska Southeast Schedule 2.3	Prince William Sound
Revenues and other additions						
Educational and general						
Tuition and fees, net	\$ 116,103,977	\$ 959,777	\$ 38,328,530	\$ 64,896,213	\$ 11,073,849	\$ 845,608
State appropriations	346,644,220	29,682,429	160,674,855	124,649,570	28,236,941	3,400,425
State on-behalf contributions - pension	21,838,967	1,070,714	10,526,682	8,746,343	1,280,888	214,340
Local appropriations	782,000	-	-	72,000	-	710,000
Federal grants and contracts	71,731	-	72,000	-	(269)	-
State grants and contracts	13,287	-	13,287	-	-	-
Local grants and contracts	20,202	-	5,202	-	15,000	-
Private grants and contracts	5,758,154	2,605,379	1,093,083	1,626,824	290,150	142,718
Investment income	631,152	647,868	(18,422)	1,706	-	-
Endowment investment income	1,339,120	1,339,120	-	-	-	-
Endowment sales and other proceeds	1,982,030	(2,135,150)	1,794,598	2,103,957	218,625	-
Sales and services, educational departments	3,741,117	455,514	1,733,762	1,450,518	93,681	7,642
Recovery of facilities and administrative costs	33,736,757	4,709,189	25,292,274	3,392,953	331,992	10,349
Other sources	22,454,144	1,120,588	14,277,562	5,832,070	1,080,308	143,616
Total educational and general	555,116,858	40,455,428	253,793,413	212,772,154	42,621,165	5,474,698
Auxiliary enterprises revenues	41,063,408	-	15,703,934	22,802,081	2,428,120	129,273
Total revenues and other additions	596,180,266	40,455,428	269,497,347	235,574,235	45,049,285	5,603,971
Expenditures and other deductions						
Educational and general						
Instruction	189,575,351	2,964,772	72,508,770	94,756,465	17,452,258	1,893,086
Academic support	57,937,025	117,934	28,700,246	23,015,706	5,383,363	719,776
Research	38,094,280	-	33,084,674	4,959,462	50,144	-
Public service	15,923,324	731,930	10,697,406	4,175,535	104,172	214,281
Student service	48,262,262	-	18,947,174	25,296,275	3,427,623	591,190
Operation and maintenance of plant	61,646,420	1,650,836	34,489,924	19,216,801	5,359,629	929,230
General administration and institutional expense	86,605,060	34,145,869	23,835,029	20,802,390	6,978,815	842,957
Student aid	8,276,733	96,997	3,457,793	4,319,865	402,319	(241)
Facilities and administrative costs recovered	501,935	-	501,935	-	-	-
Total educational and general expenditures	506,822,390	39,708,338	226,222,951	196,542,499	39,158,323	5,190,279
Auxiliary enterprises expenditures	40,363,917	-	16,353,227	20,009,153	3,740,171	261,366
State on-behalf payments	21,838,967	1,070,714	10,526,682	8,746,343	1,280,888	214,340
Total expenditures and other deductions	569,025,274	40,779,052	253,102,860	225,297,995	44,179,382	5,665,985

UNIVERSITY OF ALASKA
 Unrestricted Current Funds
 Statement of Changes in Fund Balances
 University of Alaska Fairbanks
 Year Ended June 30, 2011

Schedule 2.1
 Sheet 1 of 2

	Total	Fairbanks	Research Schedule 2.4	Cooperative Extension	College of Rural Alaska Schedule 2.11
Revenues and other additions					
Educational and general					
Tuition and fees, net	\$ 38,328,530	\$ 26,551,857	\$ -	\$ -	\$ 11,776,673
State appropriations	160,674,855	112,099,987	22,722,271	4,644,200	21,208,397
State on-behalf contributions - pension	10,526,682	5,355,599	3,138,602	352,084	1,680,397
Federal grants and contracts	72,000	72,000	-	-	-
State grants and contracts	13,287	10,000	-	-	3,287
Local grants and contracts	5,202	5,202	-	-	-
Private grants and contracts	1,093,083	1,033,388	25,345	-	34,350
Investment income	(18,422)	(19,019)	597	-	-
Endowment sales and other proceeds	1,794,598	1,437,132	35	357,431	-
Sales and services, educational departments	1,733,762	901,088	344,622	148,174	339,878
Recovery of facilities and administrative costs	25,292,274	10,775,675	13,888,615	143,484	484,500
Other sources	14,277,562	12,609,252	1,531,859	12,967	123,484
Total educational and general	253,793,413	170,832,161	41,651,946	5,658,340	35,650,966
Auxiliary enterprises revenues	15,703,934	14,244,808	-	-	1,459,126
Total revenues and other additions	269,497,347	185,076,969	41,651,946	5,658,340	37,110,092
Expenditures and other deductions					
Educational and general					
Instruction	72,508,770	48,467,491	-	-	24,041,279
Academic support	28,700,246	22,369,534	-	-	6,330,712
Research	33,084,674	39,795	33,041,950	2,929	-
Public service	10,697,406	4,536,249	931,996	5,174,726	54,435
Student service	18,947,174	17,215,697	-	-	1,731,477
Operation and maintenance of plant	34,489,924	31,160,960	-	-	3,328,964
General administration and institutional expense	23,835,029	23,019,442	815,587	-	-
Student aid	3,457,793	2,803,052	417,298	-	237,443
Facilities and administrative costs recovered	501,935	-	501,935	-	-
Total educational and general expenditures	226,222,951	149,612,220	35,708,766	5,177,655	35,724,310
Auxiliary enterprises expenditures	16,353,227	14,782,319	-	-	1,570,908
State on-behalf payments	10,526,682	5,355,599	3,138,602	352,084	1,680,397
Total expenditures and other deductions	253,102,860	169,750,138	38,847,368	5,529,739	38,975,615

UNIVERSITY OF ALASKA
Unrestricted Current Funds
Statement of Changes in Fund Balances
University of Alaska Fairbanks
Year Ended June 30, 2011

Schedule 2.1
Sheet 2 of 2

Transfers between funds
Mandatory transfers
Educational and general

Total

Fairbanks

Research
Schedule 2.4

Cooperative
Extension

College of
Rural Alaska
Schedule 2.11

UNIVERSITY OF ALASKA
 Unrestricted Current Funds
 Statement of Changes in Fund Balances
 University of Alaska Fairbanks, Rural College
 Year Ended June 30, 2011

Schedule 2.111
 Sheet 1 of 1

Revenues and other additions
 Educational and general
 Tuition and fees, net
 State appropriations
 State on-behalf contributions - pension
 State grants and contracts
 Private grants and contracts
 Sales and services, educational departments
 Recovery of facilities and administrative costs
 Other sources
 Total educational and general
 Auxiliary enterprises revenues
 Total revenues and o

	Total	Bristol Bay	Interior Campus	CRA Programs	Community & Technical
	\$ 10,879,965	\$ 355,537	\$ 463,976	\$ 4,718,100	\$ 5,342,352
	14,847,148	1,432,291	1,926,368	5,398,964	6,089,525
	1,096,991	158,286	167,115	403,888	367,702
	3,287	-	-	-	3,287
	33,222	-	-	6,174	27,048
	324,398	-	87,767	660	235,971
	364,788	62,275	161,921	140,592	-
	58,967	31,898	-	6,068	21,001
	27,608,766	2,040,287	2,807,147	10,674,446	12,086,886
	1,019,479	-	-	1,019,479	-

UNIVERSITY OF ALASKA
 Unrestricted Current Funds
 Statement of Changes in Fund Balances
 University of Alaska Anchorage
 Year Ended June 30, 2011

Schedule 2.2
 Sheet 2 of 2

	Total	Anchorage	Kenai Peninsula	Kodiak	Matanuska-Susitna
Transfers between funds					
Mandatory transfers					
Educational and general					
Principal and interest	\$ (1,571,660)	\$ (1,417,812)	\$ (153,848)	\$ -	\$ -
To endowment funds	(11)	(11)	-	-	-
Auxiliary enterprises					
Principal and interest	(2,553,855)	(2,553,855)	-	-	-
Total mandatory transfers	(4,125,526)	(3,971,678)	(153,848)	-	-
Nonmandatory transfers	(3,651,188)	(4,139,920)	437,288	(12,040)	63,484
Total transfers between funds	(7,776,714)	(8,111,598)	283,440	(12,040)	63,484
Net increase (decrease) in fund balances	2,499,526	1,909,677	244,193	181,937	163,719
Fund balances at beginning of year	18,315,152	16,447,103	787,505	306,661	773,883
Fund balances at end of year	\$ 20,814,678	\$ 18,356,780	\$ 1,031,698	\$ 488,598	\$ 937,602

UNIVERSITY OF ALASKA

UNIVERSITY OF ALASKA
Unrestricted Current Funds
Statement of Changes in Fund Balances
University of Alaska Southeast
Year Ended June 30, 2011

Schedule 2.3
Sheet 2 of 2

	Total	Juneau	Ketchikan	Sitka
Transfers between funds				
Mandatory transfers				
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UNIVERSITY OF ALASKA
Unrestricted Current Funds
Statement of Changes in Fund Balances
Fairbanks Research
Year Ended June 30, 2011

UNIVERSITY OF ALASKA
Unrestricted Current Funds
Schedule of Expenditures and Other Deductions
Fairbanks Research
Year Ended June 30, 2011

	Total	Research	Public Service	General admin and institutional expense	Student Aid	Facilities and Administrative Cost Recovered	State On-Behalf
Fairbanks Research							
Geophysical Institute	\$ 9,666,342	\$ 7,771,818	\$ 534,371	\$ -	\$ -	\$ 501,935	\$ 858,218
Institute of Arctic Biology	6,760,446	6,115,234	12,906	-	138,891	-	493,415
Agricultural and Forestry Experiment Station	5,064,056	4,370,009	162,804	-	-	-	531,243
School of Fisheries and Ocean Sciences	4,277,496	3,767,645	566	-	-	-	509,285
General Research	4,905,694	3,578,223	119,408	769,676	278,407	-	159,980
Institute of Northern Engineering	4,597,080	4,184,302	101,941	45,911	-	-	264,926
International Arctic Research Center	2,092,230	1,974,591	-	-	-	-	117,639
Arctic Region Supercomputing Center	1,484,024	1,280,128	-	-	-	-	203,896
Total Fairbanks Research	\$ 38,847,368	\$ 33,041,950	\$ 931,996	\$ 815,587	\$ 417,298	\$ 501,935	\$ 3,138,602

UNIVERSITY OF ALASKA
 Unrestricted Current Funds
 Analysis of Revenue - Other Sources
 Year Ended June 30, 2011

Schedule 2.5
 Sheet 1 of 1

	Total	Statewide Programs and Services	University of Alaska Fairbanks	University of Alaska Anchorage	University of Alaska Southeast	Prince William Sound
Risk Management Reserve reduction	\$ 5,800,000	\$ 238,222	\$ 3,256,298	\$ 1,937,053	\$ 368,427	\$ -
Rentals	5,440,853	2,941	4,968,620	209,331	259,036	925
Sport center/athletic/events	2,030,250	-	1,044,705	962,239	4,470	18,836
Miscellaneous	4,344,617	855,038	1,538,420	1,709,690	188,073	53,396
Recharge & service center	1,976,201	-	1,621,076	162,294	192,831	-
Museum admission and sales	1,383,174	-	1,371,196	-	-	11,978
Sales	973,978	24,387	240,875	621,451	48,248	39,017
Fees	505,071	-	236,371	230,013	19,223	19,464
Total revenue - other sources	\$ 22,454,144	\$ 1,120,588	\$ 14,277,561	\$ 5,832,071	\$ 1,080,308	\$ 143,616

UNIVERSITY OF ALASKA
 Unrestricted Current Funds
 Statement of Changes in Fund Balances
 By Major Administrative Unit
 Year Ended June 30, 2011

Schedule 3.0
 Sheet 1 of 2

	Balances July 1, 2010	Revenue and Other Additions	Expenditures and Other Deductions	Mandatory Transfers	Nonmandatory Transfers	Balances June 30, 2011
Statewide Programs and Services	\$ 21,517,285	\$ 40,455,428	\$ 40,779,052	\$ (186,046)	\$ 2,667,673	\$ 23,675,288
University of Alaska Fairbanks	17,825,829	206,483,127	192,372,526	(7,046,334)	(4,722,299)	20,167,797
Academic	2,946,730	8,640,097	7,692,299	-	5	3,894,533
Auxiliary	(908,274)	1,275,576	1,262,514	-	1,325,588	430,376
Housing	165,540	485,241	453,879	-	2,166	199,068
Bookstore	(344,058)	1,763,436	1,888,439	-	150,000	(319,061)
Wood Center	(183,579)	423,285	330,725	(107,643)	200,000	1,338
Parking	(655,139)	-	-	-	655,140	1
Ice arena	64,917	392,599	1,095,857	-	790,937	152,596
Technology center	163,010	3,852,110	3,629,514	-	5,000	390,606
University of Alaska Press	-	(1,128,410)	-	-	1,128,410	-
Board/food service	1,249,147	15,703,934	16,353,227	(107,643)	4,257,246	4,749,457
Tuition allowance	5,636,958	41,651,				
Total auxiliary						
Research, Fairbanks						

UNIVERSITY OF ALASKA
 Unrestricted Current Funds
 Statement of Changes in Fund Balances
 University of Alaska Fairbanks
 Year Ended June 30, 2011

	Balances July 1, 2010	Revenue and Other Additions	Expenditures and Other Deductions	Mandatory Transfers	Nonmandatory Transfers	Balances June 30, 2011
Fairbanks	\$ 17,397,129	\$ 170,832,161	\$ 154,967,819	\$ (7,004,535)	\$ (7,467,790)	\$ 18,789,146
Academic	2,730,025	8,188,703	7,272,696	-	5	3,646,037
Auxiliary	(1,345,278)	224,909	111,209	-	1,325,588	94,010
Housing	165,540	485,241	453,879	-	2,166	199,068
Bookstore	(344,058)	1,763,436	1,888,439	-	150,000	(319,061)
Wood Center	(183,579)	423,285	330,725	(107,643)	200,000	1,338
Parking	(655,139)	-	-	-	655,140	1
Ice arena	64,917	392,599	1,095,857	-	790,937	152,596
Technology center	163,010	3,852,110	3,629,514	-	-	-
University of Alaska Press						
Board/food service						

UNIVERSITY OF ALASKA
Unrestricted Current Funds
Statement of Changes in Fund Balances
University of Alaska Anchorage
Year Ended June 30, 2011

UNIVERSITY OF ALASKA
Unrestricted Current Funds
Statement of Changes in Fund Balances
University of Alaska Southeast
Year Ended June 30, 2011

	Balances July 1, 2010	Revenue and Other Additions	Expenditures and Other Deductions	Mandatory Transfers	Nonmandatory Transfers	Balances June 30, 2011
Juneau						
Academic	\$ 2,926,542	\$ 33,032,826	\$ 30,380,985	\$ (1,222,874)	\$ (1,182,524)	\$ 3,172,985
Auxiliary						
Housing and food service	1,280,783	1,348,793	2,452,821	(387,926)	1,316,733	1,105,562
Bookstore	75,068	718,107	804,918	-	75,000	63,257
Student activity center	17,965	371,955	355,228	-	(24,000)	10,692
Tuition allowance	-	(119,485)	-	-	119,485	-
Total auxiliary	1,373,816	2,319,370	3,612,967	(387,926)	1,487,218	1,179,511
Total Juneau	4,300,358	35,352,196	33,993,952	(1,610,800)	304,694	4,352,496
Ketchikan						
Academic	153,378	4,100,761	4,236,682	-	128,357	145,814
Auxiliary, bookstore	42,929	52,003	73,782	-	-	21,150
Total Ketchikan	196,307	4,152,764	4,310,464	-	128,357	166,964
Sitka						
Academic	557,466	5,487,578	5,821,544	-	260,736	484,236
Auxiliary, bookstore	57,863	56,747	53,422	-	-	61,188
Total Sitka	615,329	5,544,325	5,874,966	-	260,736	545,424
Total University of Alaska Southeast	\$ 5,111,994	\$ 45,049,285	\$ 44,179,382	\$ (1,610,800)	\$ 693,787	\$ 5,064,884

Total liabilities	9,932,514	79,692	7,631,650	2,089,740	102,578	28,854
Interfund	36,706,628	1,655,839	26,675,549	7,540,913	649,220	185,107
FUND BALANCES						
Restricted	378,795	63,287	(130,649)	413,762	31,198	1,197
Total liabilities and fund balances	\$ 47,017,937	\$ 1,798,818	\$ 34,176,550	\$ 10,044,415	\$ 782,996	\$ 215,158

UNIVERSITY OF ALASKA
 Restricted Current Funds
 Balance Sheet
 University of Alaska Fairbanks
 June 30, 2011

Schedule 4.1
 Sheet 1 of 1

	Total	Fairbanks	Cooperative Extension	College of Rural Alaska Schedule 4.11
ASSETS				
Cash and investments	\$ 673,657	\$ 673,657	\$ -	\$ -
Accounts and notes receivable	33,502,893	30,708,391	785,905	2,008,597
Total assets	<u>\$ 34,176,550</u>	<u>\$ 31,382,048</u>	<u>\$ 785,905</u>	<u>\$ 2,008,597</u>
LIABILITIES				
Accounts payable and accrued expenses	\$ 1,672,274	\$ 1,584,816	\$ 8,557	\$ 78,901
Deferred revenue	5,959,376	5,654,139	13,244	291,993
Total liabilities	<u>7,631,650</u>	<u>7,238,955</u>	<u>21,801</u>	<u>370,894</u>
Interfund	<u>26,675,549</u>	<u>24,296,269</u>	<u>745,291</u>	<u>1,633,989</u>
FUND BALANCES				
Restricted	<u>(130,649)</u>	<u>(153,176)</u>	<u>18,813</u>	<u>3,714</u>
Total liabilities and fund balances	<u>\$ 34,176,550</u>	<u>\$ 31,382,048</u>	<u>\$ 785,905</u>	<u>\$ 2,008,597</u>

UNIVERSITY OF ALASKA
 Restricted Current Funds
 Balance Sheet

University of Alaska Fairbanks, College of Rural Alaska
 June 30, 2011

Schedule 4.11
 Sheet 1 of 1

	Total	Rural College Schedule 4.111	Chukchi	Kuskokwim	Northwest
ASSETS					
Accounts and notes receivable	\$ 2,008,597	\$ 1,496,731	\$ 53,207	\$ 366,699	\$ 91,960
LIABILITIES					
Accounts payable and accrued expenses	\$ 78,901	\$ 49,733	\$ 6,365	\$ 15,750	\$ 7,053
Deferred revenue	291,993	283,202	11,187	(2,396)	-
Total liabilities	370,894	332,935	17,552	13,354	7,053
Interfund	1,633,989	1,163,211	34,629	352,184	83,965
FUND BALANCES					
Restricted	3,714	585	1,026	1,161	942
Total liabilities and fund balances	\$ 2,008,597	\$ 1,496,731	\$ 53,207	\$ 366,699	\$ 91,960

UNIVERSITY OF ALASKA
Restricted Current Funds
Balance Sheet
University of Alaska Fairbanks, Rural College
June 30, 2011

Schedule 4.111
Sheet 1 of 1

UNIVERSITY OF ALASKA
Restricted Current Funds
Balance Sheet
University of Alaska Anchorage
June 30, 2011

	Total	Anchorage	Kenai Peninsula	Kodiak	Matanuska-Susitna
Cash and investments	\$ 7,959	\$ 7,959	\$ -	\$ -	\$ -
Accounts and notes receivable	10,036,456	9,567,059	303,297	53,005	113,095
Total assets	<u>\$ 10,044,415</u>	<u>\$ 9,575,018</u>	<u>\$ 303,297</u>	<u>\$ 53,005</u>	<u>\$ 113,095</u>

ASSETS

Accounts payable and accrued expenses	\$ 467,216	\$ 461,913	\$ 5,263	\$ 40	\$ -
Deposits held in custody for others	310	310	-	-	-
Deferred revenue	1,622,214	1,619,348	657	-	2,209
Total liabilities	<u>2,089,740</u>	<u>2,081,571</u>	<u>5,920</u>	<u>40</u>	<u>2,209</u>
Interfund	7,540,913	7,120,363	282,461	45,077	93,012

FUND BALANCES

Restricted	413,762	373,084	14,916	7,888	17,874
Total liabilities and fund balances	<u>\$ 10,044,415</u>	<u>\$ 9,575,018</u>	<u>\$ 303,297</u>	<u>\$ 53,005</u>	<u>\$ 113,095</u>

UNIVERSITY OF ALASKA
 Restricted Current Funds
 Balance Sheet
 University of Alaska Southeast
 June 30, 2011

Schedule 4.3
 Sheet 1 of 1

	Total	Juneau	Ketchikan	Sitka
ASSETS				
Cash and investments	\$ 3,000	\$ 3,000	\$ -	\$ -
Accounts and notes receivable	779,996	500,243	111,835	167,918
Total assets	<u>\$ 782,996</u>	<u>\$ 503,243</u>	<u>\$ 111,835</u>	<u>\$ 167,918</u>
LIABILITIES				
Accounts payable and accrued expenses	\$ 42,203	\$ 42,121	\$ -	\$ 82
Deposits held in custody for others	-	-	-	-
Deferred revenue	60,375	59,727	275	373
Total liabilities	<u>102,578</u>	<u>101,848</u>	<u>275</u>	<u>455</u>
Interfund	649,220	372,071	111,560	165,589
FUND BALANCES				
Restricted	31,198	29,324	-	1,874
Total liabilities and fund balances	<u>\$ 782,996</u>	<u>\$ 503,243</u>	<u>\$ 111,835</u>	<u>\$ 167,918</u>

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UNIVERSITY OF ALASKA
 Restricted Current Funds
 Statement of Changes in Fund Balances
 University of Alaska Fairbanks
 Year Ended June 30, 2011

Schedule 5.1
 Sheet 1 of 1

	Total	Fairbanks	Cooperative Extension	College of Rural Alaska Schedule 5.11
Revenues and other additions				
Educational and general				
Federal appropriations	\$ 3,222,567	\$ 1,914,305	\$ 1,308,262	\$ -
Federal grants and contracts	148,748,260	138,477,528	1,108,648	9,162,084
State grants and contracts	7,896,789	6,624,513	452,381	819,895
Local grants and contracts	2,544,030	2,304,219	49,712	190,099
Private gifts, grants and contracts	31,573,889	29,808,628	494,528	1,270,733
Endowment sales and other proceeds	19	19	-	-
Sales and services, educational departments	195,726	195,726	-	-
Other sources	228,408	188,235	40,173	-
Total revenues and other additions	194,409,688	179,513,173	3,453,704	11,442,811
Expenditures and other deductions				
Educational and general				
Instruction	12,935,965	3,734,589	-	9,201,376
Academic support	3,295,581	2,348,074	-	947,507
Research	96,990,815	96,892,642	77,614	20,559
Public service	40,125,380	36,991,387	3,070,085	63,908
Student services	1,263,834	1,108,434	-	155,400
Operation and maintenance of plant	17,690	17,690	-	-
General administration and institutional expense	321,758	321,758	-	-
Student aid	6,812,660	6,605,621	-	207,039
Facilities and administrative costs	28,090,008	26,964,827	281,576	843,605
Total educational and general expenditures	189,853,691	174,985,022	3,429,275	11,439,394
Transfers between funds				
Mandatory transfers				
Educational and general				
To endowment funds	34	34	-	-
Nonmandatory transfers	(4,340,619)	(4,337,068)	-	(3,551)
Total transfers between funds	(4,340,585)	(4,337,034)	-	(3,551)
Net increase (decreas				

UNIVERSITY OF ALASKA

UNIVERSITY OF ALASKA
 Restricted Current Funds
 Statement of Changes in Fund Balances
 University of Alaska Fairbanks, Rural College
 Year Ended June 30, 2011

Schedule 5.111
 Sheet 1 of 1

Revenue and other additions
 Educational and general
 Federal grants and contracts
 State grants and contracts
 Private gifts, grants and contract2 5s

	Total	Bristol Bay	Interior Campus	CRA Programs	Tanana Valley
	\$ 6,043,584	\$ 1,735,085	\$ 2,963,496	\$ 1,345,003	\$ -
	480,574	160,267	170,862	39,099	110,346

UNIVERSITY OF ALASKA
Restricted Current Funds
Statement of Changes in Fund Balances
University of Alaska Anchorage
Year Ended June 30, 2011

Schedule 5.2
Sheet 1 of 1

Total	Anchorage	Kenai Peninsula	Matanuska-
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UNIVERSITY OF ALASKA
 Restricted Current Funds
 Expenditures and Analysis of
 Facilities & Administrative Cost Charges
 Year Ended June 30, 2011

Schedule 6.1
 Sheet 2 of 6

	Direct Expenditures	Restricted Current Fund Expenditures	Cost Charges	
			Amount	Average Effective Rate
Federal (continued)				
Department of Education				
University of Alaska Anchorage	\$ 20,121,076	9.43	\$ 248,494	1.23
University of Alaska Fairbanks	15,860,825	7.43	378,099	2.38
University of Alaska Southeast	3,369,295	1.58	61,084	1.81
Prince William Sound	527,209	0.25	-	-
Statewide	514,820	0.24	72,235	14.03
Total Department of Education	40,393,225	18.93	759,912	
Department of Energy				
University of Alaska Anchorage	74,624	0.03	20,957	28.08
University of Alaska Fairbanks	2,155,705	1.01	755,778	35.06
Total Department of Energy	2,230,329	1.04	776,735	
Department of Health & Human Services				
University of Alaska Anchorage	6,442,487	3.02	1,115,868	17.32
University of Alaska Fairbanks	6,067,099	2.84	2,213,267	36.48
University of Alaska Southeast	58,771	0.03	24,684	42.00
Statewide	97,097	0.05	34,955	36.00
Total Department of Health & Human Services	12,665,454	5.94	3,388,774	
Department of Housing & Urban Development				
University of Alaska Fairbanks	1,182,007	0.55	189,695	16.05

UNIVERSITY OF ALASKA

Restricted Current Funds

Expenditures and Analysis of

Facilities & Administrative Cost Charges

Year Ended June 30, 2011

	Direct Expenditures	Percent of Total Restricted Current Fund Expenditures	Facilities & Administrative Cost Charges	
			Amount	Average Effective Rate
Federal (continued)				
Small Business Administration				
University of Alaska Anchorage	\$ 833,623	0.39	\$ 138,513	16.62
Other				
University of Alaska Anchorage	72,120	0.03	8,075	11.20
University of Alaska Fairbanks	68,771	0.03	19,525	28.39
Total other	140,891	0.06	27,600	
Total federal	170,439,419	79.85	24,872,703	
State of Alaska				
University of Alaska Anchorage	7,150,824	3.35	746,529	10.44
University of Alaska Fairbanks	7,067,894	3.31	1,051,905	14.88
University of Alaska Southeast	247,855	0.12	18,251	7.36
Prince William Sound	172,127	0.08	8,583	4.99
Statewide	1,753,449	0.82	203,312	11.59
Total State of Alaska	16,392,149	7.68	2,028,580	
Local Government				
University of Alaska Anchorage	1,078,691	0.51	48,662	4.51
University of Alaska Fairbanks	1,120,210	0.52	61,118	5.46
University of Alaska Southeast	20,352	0.01	5,026	24.70
Statewide	(68)	-	(23)	33.82
Total local government	2,219,185	1.04	114,783	

UNIVERSITY OF ALASKA
 Restricted Current Funds
 Expenditures and Analysis of
 Facilities & Administrative Cost Charges
 Year Ended June 30, 2011

Schedule 6.1
 Sheet 6 of 6

	Direct Expenditures	Percent of Total Restricted Current Fund Expenditures	Facilities & Administrative Cost Charges	
			Amount	Average Effective Rate
Endowment Funds				
University of Alaska Anchorage	\$ 7,350	-	\$ -	-
University of Alaska Fairbanks	50	-	-	-
Total endowment funds	<u>7,400</u>	<u>-</u>	<u>-</u>	<u>-</u>
Private				
University of Alaska Anchorage	5,761,844	2.70	368,429	6.39
University of Alaska Fairbanks	27,088,659	12.69	5,541,715	20.46
University of Alaska Southeast	279,881	0.13	28,547	10.20
Prince William Sound	15,929	0.01	-	-
Statewide	2,686,791	1.26	29,403	1.09
Total private	<u>35,833,104</u>	<u>16.79</u>	<u>5,968,094</u>	<u>-</u>
Tuition Allowance offset				
University of Alaska Anchorage	(6,273,071)	(2.94)	-	-
University of Alaska Fairbanks	(3,945,816)	(1.85)	-	-
University of Alaska Southeast	(1,111,984)	(0.52)	-	-
Prince William Sound	(117,081)	(0.05)	-	-
Total tuition allowance offset	<u>(11,447,952)</u>	<u>(5.36)</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 213,443,305</u>	<u>100.00</u>	<u>\$ 32,984,160</u>	<u>-</u>

UNIVERSITY OF ALASKA
Student Loan Funds
Balance Sheet

Schedule 7.0
Sheet 1 of 1

UNIVERSITY OF ALASKA
 Student Loan Funds
 Balance Sheet
 By Fund
 June 30, 2011

Schedule 7.1
 Sheet 1 of 1

	Notes and Accounts Receivable	Allowance for Doubtful Notes	Interfund	Fund Balance
University of Alaska Fairbanks				
General Student Loan Fund	\$ 2,000	\$ -	\$ 40,676	\$ 42,676
UAF/Sub/Direct Lending/FA	25,519	-	(25,519)	-
UAF/Un-Sub/Direct Lending/FA	47,290	-	(47,290)	-
UAF/Plus/Direct Lending/FA	3,118	-	(3,118)	-
UAF/Sub/Electronic Loan	-	-	-	-
UAF/Un-Sub/Electronic Loan	-	-	-	-
Ameri Corps	-	-	-	-
AK Supp Ed Loan Undergrad	(6,118)	-	6,118	-
Corporate Financial Aid	(9,600)	-	9,600	-
Emergency Student Loan Fund	3,729	-	2,260	5,989
Ralph Cernak Loan Fund	-	-	1,000	1,000
Society of American Military Engineering Loan Fund	-	-	1,738	1,738
Alaska Miner's Association Loan Fund	-	-	2,723	2,723
C.E. (Jim) Fritts Memorial Load Fund	-	-	1,383	1,383
Volney R. Standard Loan Fund	-	-	579	579
Ralph R. Stefano Mechanical Engineering Loan Fund	-	-	1,500	1,500
University Women's Association Art Loan Fund	-	-	200	200
Total University of Alaska Fairbanks	65,938	-	(8,150)	57,788
University of Alaska Anchorage				
Emergency Student Loan Fund	5,799	(7,069)	100,823	99,553
UAA/Alaska Student/Electronic Loan	18,446	-	(18,446)	-
Damon Loan Fund	205	-	795	1,000
ARCO Emergency Loan Fund	-	-	5,000	5,000
FY84 Shell Emergency Loan Fund	-	-	5,000	5,000
Mat-Su Emergency Student Loan Fund	-	-	24,942	24,942
Total University of Alaska Anchorage	24,450	(7,069)	118,114	135,495
University of Alaska Southeast				
William R. Johnson Loan Fund	-	-	1,000	1,000
Total Student Loan Funds	\$ 90,388	\$ (7,069)	\$ 110,964	\$ 194,283

UNIVERSITY OF ALASKA

Student Loan Funds

Statement of Changes in Fund Balances

Schedule 8.0

Sheet 1 of 1

UNIVERSITY OF ALASKA
 Endowment and Similar Funds
 Balance Sheet
 By Major Administrative Unit
 June 30, 2011

Schedule 9.0
 Sheet 1 of 1

	Total	Statewide Programs & Services	University of Alaska Fairbanks	University of Alaska Anchorage
ASSETS				
Cash and investments	\$ 126,067,330	\$ 126,024,423	\$ -	\$ 42,907
Notes receivable	5,319,056	5,319,056	-	-
Other assets	45,254,418	44,555,912	684,212	14,294
Total assets	\$ 176,640,804	\$ 175,899,391	\$ 684,212	\$ 57,201
LIABILITIES				
Accounts payable & accrued expenditures	\$ 15,111	\$ 15,111	\$ -	\$ -
Deposits held in custody for others	8,810	8,810	-	-
Long-term debt	1,665,000	1,665,000	-	-

UNIVERSITY OF ALASKA
 Endowment and Similar Funds
 Statement of Changes in Fund Balances
 By Major Administrative Unit
 Year Ended June 30, 2011

Schedule 10.0
 Sheet 1 of 1

	Total	Statewide Programs & Services	University of Alaska Fairbanks	University of Alaska Anchorage
Balances July 1, 2010	\$ 159,815,097	\$ 158,965,499	\$ 158,324	\$ 691,274
Revenues and other additions				
Endowment investment income	19,464,276	19,628,103	(176,502)	12,675
Endowment sales and other proceeds	830,232	-	800,000	30,232
Total revenues	20,294,508	19,628,103	623,498	42,907
Expenditures and other deductions				
Retirement of debt	(39,502)	(115,000)	75,498	-
Transfers				
Mandatory transfers				
From unrestricted current funds	(31)	-	(42)	11
From restricted current funds	(31)	-	(31)	-
Total mandatory transfers	(62)	-	(73)	11
Nonmandatory transfers				
To unrestricted current funds	(5,733,566)	(5,733,566)	-	-
Total transfers	(5,733,628)	(5,733,566)	(73)	11
Balances June 30, 2011	\$ 174,415,479	\$ 172,975,036	\$ 706,251	\$ 734,192

UNIVERSITY OF ALASKA
Endowment and Similar Funds Including Related Unexpended Income
Statement of Changes in Fund Balances
By Fund
Year Ended June 30, 2011

Unexpended Income

Balances

Balances

Principal
Additions

Balances

UNIVERSITY OF ALASKA
Endowment and Similar Funds including Related Unexpended Income
Statement of Changes in Fund Balances
By Fund
Year Ended June 30, 2011

	Balances July 1, 2010	Principal Additions (Deductions)	Balances June 30, 2011	Balances July 1, 2010	Unexpended Income		Balances June 30, 2011
					Additions	Deductions	
Endowment funds (continued)							
Education and general (continued)							
Income designated by Board of Regents (continued)							
Designated for natural resources (continued)							
University of Alaska Southeast	\$ -	\$ -	\$ -	\$ -	\$ 218,625	\$ -	\$ -
UA Scholars	-	-	-	5,957,353	4,843,154	(358,399)	11,158,906
Total designated for natural resources	130,455,812	13,857,474	144,313,286	7,352,695	6,051,568	635,657	12,768,606
Total designated by Board of Regents	130,470,372	13,857,481	144,327,853	7,353,729	6,051,578	635,664	12,769,643
Total education and general							
Student Aid							
Income restricted for scholarships							
University of Alaska Fairbanks	1,349	2	1,351	-	2	2	-
Daniel L. Cucurull Memorial	1,128	2	1,130	-	2	2	-
Rose Truett Denmark	64,000	(32,000)	32,000	(32,000)	0	0	0
John W. Johnson							

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UNIVERSITY OF ALASKA
Education Trust of Alaska
Statement of Changes in Fund Balance
Year Ended June 30, 2011

Balance July 1, 2010	<u>\$ 4,115,098</u>
Additions	
Investment income	287,789
Investment income	1,114,471
Net realized and unrealized gains and losses	1,952,926
Fees earned	<u>3,355,186</u>
Total additions	
Deductions	
Other	
Administrative expenditures	1,214,461
Provision for Tuition-Value Guarantee	<u>(850,000)</u>
Total deductions	<u>364,461</u>
Balance June 30, 2011	<u><u>\$ 7,105,823</u></u>

UNIVERSITY OF ALASKA
Plant Funds
Combined Balance Sheet
June 30, 2011

Schedule 13.0
Sheet 1 of 1

Unexpended Plant Funds	Retirement of Indebtedness Funds	Renewal and Replacement Funds	Investment in Plant Funds
Total			

UNIVERSITY OF ALASKA
Plant Funds
Schedule of Cash and Investments by Project
June 30, 2011

Schedule 13.1
Sheet 1 of 1

UNEXPENDED PLANT FUNDS

Cash and investments	
General Revenue Bonds, Series O	237,214
2010 General Obligation Bonds	7,427,946
	\$

	Total	Direct Appropriation Funds	G.O. Bond Funds	Revenue Bond Funds	Grant Funds	Other Funds
Cash and investments	\$ 8,127,479	\$ -	\$ 7,427,946	\$ 237,214	\$ 462,319	\$ -
Accounts and interest receivable	1,213,159	-	56,812	-	1,156,347	-
State appropriations receivable	6,159,832	6,159,832	-	-	-	-
Other assets	175,312					

ASSETS

UNIVERSITY OF ALASKA
 Unexpended Plant Funds
 Statement of Changes in Fund Balances
 By Funding Source
 Year Ended June 30, 2011

Schedule 15.1
 Sheet 1 of 10

Projects	Balances July 1, 2010	Additions	Deductions	Balances June 30, 2011
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
FY04 Direct Appropriation SLA 2003 Ch. 82 UAA Elevator Safety	-	4,097	4,097	-
UAA KP Soil Remediation	-	41,949	41,949	-
Total FY04 Direct Approp SLA 2003 Ch. 82	-	46,046	46,046	-
FY06 Direct Appropriation SLA 2005 Ch. 3 UAA Integrated Science Facility Phase I	-	251,014	251,014	-
UAA MAC HoTJ334-4.252 0 Td(

)Tj17.38 011

UNIVERSITY OF ALASKA
 Unexpended Plant Funds
 Statement of Changes in Fund Balances
 By Funding Source
 Year Ended June 30, 2011

Projects	Balances July 1, 2010	Additions	Deductions	Balances June 30, 2011
FY09 Direct Appropriation SLA 2008 Ch. 29 (continued)				
UAA KPC McLane Roof Replacement Project	\$ -	\$ 325,074	\$ 325,074	\$ -
UAA KPC Officer Orientation & Training	-	22,475	22,475	-
UAA KPC Renewal & Replacement	-	23,652	23,652	-
UAA MSC Renewal & Replacement	-	57,754	57,754	-
UAA PWS Maintenance Building	-	30	30	-
UAA PWS Renewal & Replacement	-	44,965	44,965	-
UAA PWS Student Housing Renovation	-	467,250	467,250	-
UAF Arctic Health Revitalization Ph 2	-	556,612	556,612	-
UAF Campus Main Sanitary Wasteline	-	102,963	102,963	-
UAF Critical Electrical Distribution	-	523,673	523,673	-
UAF NW Campus Critical Deferred Renewal	-	2,831,233	2,831,233	-
UAF TVCC Exterior/Revitalize III	-	9,730	9,730	-
UAS Anderson Building Phase II	-	2,910,543	2,910,543	-
UAS Anderson Building Phase III	-	1,361,779	1,361,779	-
UAS Paul Building Roof Replacement	-	114,456	114,456	-
Total FY09 Direct Approp SLA 2008 Ch. 29	-	36,474,605	36,474,605	-
FY10 Direct Appropriation SLA 2009 Ch. 15				
SW Butrovich Lighting Controls Replacement	-	448	448	-
SW Butrovich Retaining Wall	-	10,855	10,855	-
UAA Campus R&R	-	524	524	-
UAA Homer Land Acquisition	-	1,975,836	1,975,836	-
UAA KOC R&R	-	36,525	36,525	-
UAA KPC R&R	-	36,525	36,525	-
UAA MSC R&R	-	36,525	36,525	-
UAA PWS R&R	-	36,525	36,525	-
UAA Wendy Williamson Auditorium Lighting	-	5,531	5,531	-
UAF Arctic Health Renewal Phase 2	-	1,105	1,105	-
UAF Main Waste Line Repairs	-	825,032	825,032	-
UAF Community Campus Energy Conservation	-	1,189	1,189	-

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, 2011

Projects	Balances July 1, 2010	Additions	Deductions	Balances June 30, 2011
FY10 Direct Appropriation SLA 2009 Ch. 15 (continued)				
UAS Annual R&R	\$ -	\$ 29,000	\$ 29,000	\$ -
UAS Annual R&R Community Campuses	-	44,172	44,172	-
Total FY10 Direct Approp SLA 2009 Ch. 15	-	3,039,792	3,039,792	-
FY11 Direct Appropriation SLA 2010 Ch. 43				
SW Butrovich Supercomputer Energy Conservation Project	-	15,353	15,353	-
UAA Campus Roads, Curbs, Sidewalks	-	26,232	26,232	-
UAA Campus Roof Replacement	-	1,200	1,200	-
UAA Engineering Building Planning	-	8,998	8,998	-
UAA Engineering Building Renewal	-	915	915	-
UAA MAC Student Housing Fire System Upgrade	-	261,067	261,067	-
UAA McDonald Building Renewal	-	21,062	21,062	-
UAA Mechanical/Electrical Systems Renewal	-	56,676	56,676	-
UAA Science Building Renewal	-	1,577,747	1,577,747	-
UAA/SW Engineering Plan	-	4,590	4,590	-
UAA KOC Renewal	-	1,508	1,508	-
UAA KPC Kachemak Bay Completion	-	152,654	152,654	-
UAA KPC Kachemak Bay Campus Renewal	-	43,008	43,008	-
UAA KPC Waterline Connection	-	471,839	471,839	-
UAA MSC HVAC & Boiler Replacement	-	599,782	599,782	-
UAA PWS Campus Renewal	-	134,734	134,734	-
UAF Atkinson Combined Heat & Power	-	1,214,697	1,214,697	-
UAF Community Energy Conservation	-	296,724	296,724	-
UAF Critical Electrical	-	7,769,739	7,769,739	-
UAF Energy Conservation	-	98,658	98,658	-
UAF Engineering Planning	-	2,143	2,143	-
UAFETF High Bay Test Module	-	84,778	84,778	-
UAFETF High Bay Text Module PH 1A	-	1,325,242	1,325,242	-
UAF Hess Village Unit 757 Settlement	-	198,369	198,369	-
UAF Main Waste Line Repairs	-	1,133,371	1,133,371	-
UAF Moore Hall Structural Correction	-	1,569	1,569	-

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, 2011

Projects	Balances July 1, 2010	Additions	Deductions	Balances June 30, 2011
FY11 Direct Appropriation SLA 2010 Ch. 43				
UAF Skarland	\$ -	\$ 1,925,710	\$ 1,925,710	\$ -
UAF/SW Engineering Plan	-	43,091	43,091	-
UAF KU Critical Deferred/Voc-Tech	-	80,174	80,174	-
UAF TVCC Space Revitalization Phase 4	-	2,864,566	2,864,566	-
UAS Community Campus Deferred Maintenance	-	27,428	27,428	-
UAS Deferred Maintenance, Juneau	-	277,199	277,199	-
Total FY11 Direct Approp SLA 2010 Ch. 43	-	20,720,823	20,720,823	-
Total Direct Appropriation	10,272	61,972,227	61,972,227	10,272
2010 General Obligation Bonds				
UAA KPC Career & Technical Education Center	-	51,133	51,133	-
UAA KPC Student Housing	-	37,952	37,952	-
UAA MSC Valley Center for Art/Learning	-	12,621	12,621	-
UAA PWS R&R	-	52,596	52,596	-
UAF Life Sciences Research & Teaching Facility	-	9,005,345	9,005,345	-
UAF Life Sciences Working Capital	(882,070)	1,796,415	940,257	(25,912)
UAF Life Sciences Steel Design IFA	-	522,500	522,500	-
UAF Life Sciences - AHRG	-	1,325,666	1,325,666	-
UAF Life Sciences - UTCE	-	305,552	305,552	-
Total 2010 General Obligation Bonds	(882,070)	13,109,780	12,253,622	(25,912)
Revenue Bonds				
UAA Series O ISB Parking & Loop Road	1,159	179	21,981	(20,643)
UAF Series N BiCS - BIRD	40,754	(40,754)	-	-
UAF Series N Central Campus Chiller Replacement	5,327	-	5,327	-
UAF Series O Arctic Health Laboratory	26,158	-	26,158	-
UAF Series O Museum Expansion	3,258	-	-	3,258
UAF Series O SFOS Lena Point	406,357	-	193,091	213,266
UAF Power Plant 1991 Bond Proceeds	44	-	-	44

UNIVERSITY OF ALASKA
 Unexpended Plant Funds
 Statement of Changes in Fund Balances
 By Funding Source
 Year Ended June 30, 2011

Projects	Balances July 1, 2010	Additions	Deductions	Balances June 30, 2011
Grants (continued)				
State (continued)				
UAA FY07 Ward Goodrich Walkway				\$

UNIVERSITY OF ALASKA
Unexpended Plant Funds
Statement of Changes in Fund Balances
By Funding Source
Year Ended June 30, 2011

Projects	Balances		Additions	Deductions	Balances	
	July 1, 2010	June 30, 2011			July 1, 2010	June 30, 2011
Grants (continued)						
State (continued)						
UAF FY08 Advanced Monitoring Initiative Phase 1	\$ -	\$ 42,009	\$ 42,009	\$ 42,009	\$ -	\$ -
UAF FY08 RITA MCS ATB Course Material	-	(435)	(435)	(435)	-	-
UAF FY08 RITA MCS Frozen Ground Bridges UAF	-	28,147	28,147	28,147	-	-
UAF FY08 RITA MCS Impact of Fines	-	(183)	(183)	(183)	-	-
UAF FY08 Shishmaref Road Study	-	10,053	10,053	10,053	-	-
UAF FY09 AK Energy Data Inventory FY09&FY10	-	24,995	24,995	24,995	-	-
UAF FY09 Assist w/ AK Energy Plan Development	-	11,042	11,042	11,042	-	-
UAF FY09 Climate Effects On Chinook Salmon	-	47,405	47,405	47,405	-	-
UAF FY09 Eagle Dust Project	-	5,421	5,421	5,421	-	-
UAF FY09 Measure of VOC Vapor Intrusion	-	(432)	(432)	(432)	-	-
UAF FY09 Pile Guided Floats	-	13,260	13,260	13,260	-	-
UAF FY09 RITA MCS Airport Inspection Program	-	19,966	19,966	19,966	-	-
UAF FY09 RITA MCS Bridge Deck Runoff	-	12,327	12,327	12,327	-	-
UAF FY09 RITA MCS Climate Flood Frequency Analysis	-	5,505	5,505	5,505	-	-
UAF FY09 RITA MCS Rainfall Frequency AK Highway	-	53,946	53,946	53,946	-	-
UAF FY09 RITA MCS Rural Dust Addendum	-	4,805	4,805	4,805	-	-
UAF FY09 RITA MCS Rural Dust Strategies	-	5,220	5,220	5,220	-	-
UAF FY09 RITA MCS Shallow Soil Anchors	-	37,830	37,830	37,830	-	-
UAF FY09 RITA MCS Stabilizing w/ Geofibers	-	52,347	52,347	52,347	-	-
UAF FY09 Umiat Corridor Hydrology Project	-	304,624	304,624	304,624	-	-
UAS FY07 Fire Alarm System Replacements	-	43,856	43,856	43,856	-	-
UAS FY07 Sitka Hangar Code Corrections	-	18,370	18,370	18,370	-	-
Private						
UAA ANSEP J&L Properties	(173,512)	34,083	34,083	-	(139,429)	-
UAA Lucy Cuddy Pledge	(29,350)	29,350	29,350	-	-	-
UAF Cultural Kitchen Remodel	-	(12,899)	(12,899)	(12,899)	-	-
UAS Eagle Totem Project	-	(31,349)	(31,349)	(31,349)	-	-
UAS Trail Construction	-	172,944	172,944	172,944	-	-
Total Grants	(138,968)	11,737,495	11,737,495	11,674,062	(75,535)	-

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, 2011

Schedule 15.1
 Sheet 9 of 10

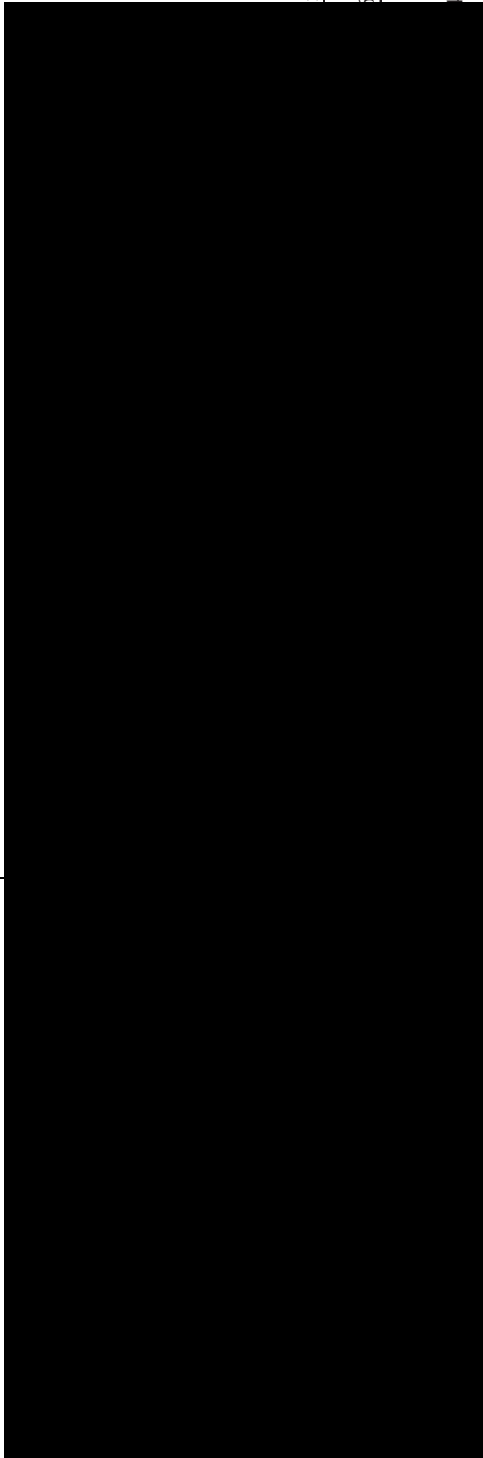
Projects	Balances July 1, 2010	Additions	Deductions	Balances June 30, 2011
Other Funds				
SW Accumulated Interest Earnings	\$ 441,125	(25,000)	124,247	\$ 291,878
SW Bragaw Building Leasehold Improvements	(402,318)	-	(402,318)	-
UAA Advancement Entry Remodel	46,106	-	45,392	714
UAA AHS 170 Office Remodel	-	-	(1,070)	1,070
UAA Bookstore Fire Alarm Panel Replacement	-	-	(90,475)	90,475
UAA CAS Classroom Upgrades	-	-	(42,523)	42,523
UAA Center for Economic Development	5,327	-	5,327	-
UAA CTC LRC Remodel	51,812	-	51,812	-
UAA Diplomacy 4th Floor	501,919	-	479,078	22,841
UAA Diplomacy Renovation	1,326	-	-	1,326

UNIVERSITY OF ALASKA
 Retirement of Indebtedness Funds
 Balance Sheet
 By Major Administrative Unit
 June 30, 2011

Schedule 16.0
 Sheet 1 of 1

	General Revenue Payment Fund *	General Revenue Reserve Fund *	General Revenue Interest Reserve	University of Alaska Fairbanks	University of Alaska Anchorage	University of Alaska Southeast
Total	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
ASSETS						
Cash and investments	\$ 35	\$ 4,658,163	-	-	-	-
LIABILITIES						
Accounts payable	\$ -	\$ -	-	-	-	-
Interfund	(6,424)	-	(93,755)	(3,112,200)	(78,373)	(750,000)
FUND BALANCES						
Unrestricted	4,034,328	-	93,755	3,112,200	78,373	750,000
Restricted	4,664,622	4,658,163	-	-	-	-
Total fund balance	8,698,950	4,658,163	93,755	3,112,200	78,373	750,000
Total liabilities and fund balances	\$ 4,658,198	\$ 4,658,163	\$ -	\$ -	\$ -	\$ -

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



	(13,973)	(83,244)	(1,343)	(103,828)	(22,557)	(3,292)	49	6,306	40,755
Amortization of premium/discount									
Total additions			(1,343)	(103,828)	(22,557)	(3,292)	49	6,306	40,755
Deductions									
Retirement of indebtedness	6,763,373		115,000	3,761,103	2,406,270	481,000	-	-	-
Interest on indebtedness	4,441,317		68,577	2,232,225	1,608,642	531,873	-	-	-
Other	36,015		1,127	20,510	9,688	4,690	-	-	-
Total deductions	11,240,705		184,704	6,013,838	4,024,600	1,017,563	-	-	-
Transfers									
Mandatory transfers									
Educational & General									
From unrestricted current funds	10,660,466		186,046	7,679,886	1,571,660	1,222,874	-	-	-
Auxiliary enterprise									
From unrestricted current funds	3,049,424		-	107,643	2,553,855	387,926	-	-	-
Intrafund			1	35	15	6	(57)	-	-
Total mandatory transfers	13,709,890		186,047	7,787,564	4,125,530	1,610,806	(57)	-	-
Nonmandatory transfers	80,580		-	67,580	-	-	-	-	13,000
Total transfers	13,790,470		186,047	7,855,144	4,125,530	1,610,806	(57)	-	13,000
Balances June 30, 2011	\$ 8,698,950		\$ -	\$ 3,112,200	\$ 78,373	\$ 750,000	\$ 6,459	\$ 4,658,163	\$ 93,755

General Revenue Bond Reserve Fund Interest Reserve

UNIVERSITY OF ALASKA
Retirement of Indebtedness Funds
Statement of Changes in Fund Balances
University of Alaska Southeast
Year Ended June 30, 2011

	Total	Series K	Series M	Series N	Series O	DEC Lab	Gitkov	Housing
Balances July 1, 2010	\$ 160,049	\$ -	\$ -	\$ -	\$ -	\$ 160,049	\$ -	\$ -
Additions								
Amortization of (premium) discount	(3,292)	2,591	(844)	(4,612)	(427)	-	-	-
Deductions								
Retirement of indebtedness	481,000	175,000	190,000	81,000	35,000	-	-	-
Interest on indebtedness	531,873	219,752	228,150	51,838	32,133	-	-	-
Other	4,690	1,171	2,828	477	214	-	-	-
Total deductions	1,017,563	395,923	420,978	133,315	67,347	-	-	-
Transfers								
Mandatory transfers								
Educational & General								
From unrestricted current funds	1,222,874	393,332	421,818	-	67,773	89,951	250,000	-
Auxiliary enterprise								
From unrestricted current funds	387,926	-	-	137,926	-	-	-	250,000
Intrafund	6	-	4	1	1	-	-	-
Total transfers	1,610,806	393,332	421,822	137,927	67,774	89,951	250,000	250,000
Balances June 30, 2011	\$ 750,000	\$ -	\$ -	\$ -	\$ -	\$ 250,000	\$ 250,000	\$ 250,000

UNIVERSITY OF ALASKA
Renewals and Replacements Funds
Balance Sheet
June 30, 2011

Schedule 18.0
Sheet 1 of 1

University

University

University

UNIVERSITY OF ALASKA
 Renewals and Replacements Funds
 Statement of Changes in Fund Balances
 By Major Administrative Unit
 Year Ended June 30, 2011

Schedule 19.0
 Sheet 1 of 1

	Total	Statewide	University of Alaska Fairbanks	University of Alaska Anchorage	University of Alaska Southeast
Balances July 1, 2010	\$ 8,988,898	\$ 2,660,741	\$ 2,052,755	\$ 3,803,545	\$ 471,857
Investment income	3,213	615	687	1,752	159
Transfers Nonmandatory	3,148,415	44,521	330,754	2,100,140	673,000
Balances June 30, 2011	\$ 12,140,526	\$ 2,705,877	\$ 2,384,196	\$ 5,905,437	\$ 1,145,016

UNIVERSITY OF ALASKA
Investment in Plant Funds
Balance Sheet
University of Alaska Fairbanks
June 30, 2011

	Total	Fairbanks	Chukchi	Kuskokwim	Northwest
Investment in plant, net of accumulated depreciation	\$				
Land	1,644,065	1,280,723	246,652	-	116,690
Buildings	294,901,337	281,428,458	1,739,832	7,562,398	4,170,649
Infrastructure	19,883,916	19,872,049	-	11,867	-
Equipment	28,934,331	28,451,581	163,402	65,730	253,618

ASSETS

UNIVERSITY OF ALASKA
Investment in Plant Funds
Balance Sheet
University of Alaska Anchorage
June 30, 2011

	Total	Anchorage	Kenai Peninsula	Kodiak	Matanuska- Susitna
ASSETS					
Investment in plant, net of accumulated depreciation					
Land	\$ 30,477,304	\$ 29,153,073	\$ 974,231	\$ 300,000	\$ 50,000
Buildings	253,457,976	231,421,511	14,995,379	1,620,530	5,420,556
Infrastructure	7,099,358	4,097,741	1,951,273	189,585	860,759
Equipment	12,482,021	11,431,815	589,395	82,889	377,922
Plant in process of construction	43,657,041	42,001,405	560,924	482,309	612,403
Library books and media	17,444,192	14,302,050	860,225	764,857	1,517,060
Museum art and artifacts	507,568	388,071	114,668	1,299	3,530
Other capitalizable assets	1,335,774	983,933	96,411	107,755	147,675
Leasehold improvements	485,412	485,412	-	-	-
Investment in plant, net	\$ 366,946,646	\$ 334,265,011	\$ 20,142,506	\$ 3,549,224	\$ 8,989,905
LIABILITIES					
Accounts payable and					

UNIVERSITY OF ALASKA
Investment in Plant Funds
Balance Sheet
University of Alaska Southeast
June 30, 2011

Schedule 20.3
Sheet 1 of 1

	Total	Juneau	Ketchikan	Sitka
ASSETS				
Investment in plant, net of accumulated depreciation				
Land	\$ 5,065,793	\$ 5,015,363	\$ 50,430	\$ -
Buildings	38,324,947	24,253,841	6,026,712	8,044,394
Infrastructure	1,849,407	1,849,407	-	-
Equipment	1,787,400	1,445,330	109,876	232,194
Plant in process of construction	7,344,025	7,091,588	72,762	179,675
Library books and media	3,873,066	3,148,381	526,719	197,966
Museum art and artifacts	381,659	352,919	14,000	14,740
Other capitalizable assets	1,478,104	1,423,476	54,628	-
Leasehold improvements	5,434,032	5,434,032	-	-
Investment in plant, net	\$ 65,538,433	\$ 50,014,337	\$ 6,855,127	\$ 8,668,969
LIABILITIES				
Accounts payable and accrued expenses	\$ 26,672	\$ 26,672	\$ -	\$ -
Long-term debt				
Revenue bonds	11,738,000	11,738,000	-	-
Total liabilities	11,764,672	11,764,672	-	-

UNIVERSITY OF ALASKA
Investment in Plant Funds
Schedule of Changes in Investment in Plant
Year Ended June 30, 2011

Schedule 21.0
Sheet 1 of 5

	Balances July 1, 2010	Additions	Reductions	Balances June 30, 2011	Accumulated Depreciation June 30, 2011 Schedule 22.0	Net Assets June 30, 2011
LAND						
Statewide Programs and Services	\$ 263,418	\$ -	\$ -	\$ 263,418	\$ -	\$ 263,418
University of Alaska Fairbanks						
Fairbanks	882,142	398,581	-	1,280,723	-	1,280,723
Chukchi	246,652	-	-	246,652	-	246,652
Northwest	116,690	-	-	116,690	-	116,690
University of Alaska Anchorage						
Anchorage	20,622,417	8,530,656	-	29,153,073	-	29,153,073
Kenai Peninsula	974,231	-	-	974,231	-	974,231
Kodiak	300,000	-	-	300,000	-	300,000
Matanuska-Susitna	50,000	-	-	50,000	-	50,000
University of Alaska Southeast						
Juneau	4,453,210	562,153	-	5,015,363	-	5,015,363
Ketchikan	50,430	-	-	50,430	-	50,430
Prince William Sound	300,000	-	974,23	-	-	-

Prince William Sound

UNIVERSITY OF ALASKA
Investment in Plant Funds
Schedule of Changes in Investment in Plant
Year Ended June 30, 2011

Schedule 21.0
Sheet 3 of 5

Balances July 1, 2010	Additions	Reductions	Balances June 30, 2011	Accumulated Depreciation June 30, 2011 Schedule 22.0	Net Assets June 30, 2011
\$ 146,438	\$ 237,122	\$ 188,975	\$ 194,585	\$ -	\$ 194,585

PLANT IN PROCESS OF CONSTRUCTION
Statewide Programs and Services

UNIVERSITY OF ALASKA
Investment in Plant Funds
Schedule of Changes in Investment in Plant
Year Ended June 30, 2011

	Balances July 1, 2010	Additions	Reductions	Balances June 30, 2011	Accumulated Depreciation June 30, 2011 Schedule 22.0	Net Assets June 30, 2011
MUSEUM ART AND ARTIFACTS						
Statewide Programs and Services	\$ 93,008	-	-	\$ 93,008	\$ -	\$ 93,008
University of Alaska Fairbanks	2,756,325	44,355	-	2,800,680	-	2,800,680
Fairbanks						

UNIVERSITY OF ALASKA
Investment In Plant Funds
Schedule of Changes in Construction Work in Progress
Year Ended June 30, 2011

Schedule 21.1
Sheet 1 of 5

	Balances July 1, 2010	Additions and Reclassifications	Completed Projects	Balances June 30, 2011
	\$	\$	\$	\$
STATEWIDE PROGRAMS AND SERVICES				
Butrovich Building	-	26,208	-	26,208
Butrovich Data Center	72,942	95,435	-	168,377
President's Home - Upgrades	73,496	115,479	188,975	-
Total Statewide	146,438	237,122	188,975	194,585
UNIVERSITY OF ALASKA FAIRBANKS				
Fairbanks				
Arctic Health Building	41,131	998,159	728,173	311,117
ARRV Equipment Construction	8,761,786	29,710,566	-	38,472,352
Atkinson Building	-	1,271,619	56,922	1,214,697
BIOS Building	1,258,716	-	-	1,258,716
Bioscience Research and Diagnostic (BIRD)	-	250,000	250,000	-
Bristol Bay Addition	62,293	215,519	-	277,812
Constitution Hall	241,048	621,270	690,148	172,170
Critical Electrical Distribution	4,496,750	8,293,412	-	12,790,162
Cutler Apartments	347,269	405,348	536,117	216,500
Energy Building	346,237	-	-	346,237
ETF High Bay Test Module	7,546	1,780,712	-	1,788,258
Ft. Yukon Renovation	901,310	286,577	-	1,187,887
Harper Building	543,262	1,582,812	-	2,126,074
Hess Village	32,345	198,369	-	230,714
Irving Building II	-	228,371	-	228,371
Life Sciences Building	882,070	12,093,337	-	12,975,407
Main Sanitary Wasteline	136,903	2,061,366	-	-

UNIVERSITY OF ALASKA
Investment In Plant Funds
Schedule of Changes in Construction Work in Progress
Year Ended June 30, 2011

Schedule 21.1
Sheet 3 of 5

	Balances July 1, 2010	Additions and Reclassifications	Completed Projects	Balances June 30, 2011
UNIVERSITY OF ALASKA ANCHORAGE				
Anchorage				
Administration Building	\$ 8,894	-	8,894	\$ -
Auto/Diesel Tech Fire Sprinkler	71,188	-	71,188	-
Bookstore EM1 & EM2 Piping Replacement	134,690	-	-	134,690
Building K	160,297	50,459	210,756	-
Business Ed Building ADA Code Upgrade	6,772	-	6,772	-
Campus HVAC	103,468	-	-	103,468
Campus Roads/curbs/Sidewalks	202,725	221,648	398,141	26,232
CAS Building	-	11,473	11,473	-
Diplomacy Building	39,817	861,862	901,679	-
Ecosystem/Biomedical Health Facility Equipment Installation	71,851	204,792	276,643	-
Engineering Building	-	8,998	-	8,998
ERA Aviation Facility Renewal	512,837	13,012	525,849	-
Eugene Short Building	-	35,489	-	35,489
Health Sciences Building	10,727,507	24,559,121	-	35,286,628
Integrated Science Facility	-	588,921	588,921	-
Land Acquisitions	48,076	-	-	48,076
Lucy Cuddy Center	217,005	417,861	495,202	139,664
MAC Fire System Upgrade	883,438	388,965	1,272,403	-
Merrill Field - Gas Extraction	475,627	90,330	-	565,957
Nursing/Allied Health Building	500,000	-	-	500,000
Plum Building WWAMI Lab Upgrades	19,719	-	19,719	-
Science Facility	1,381,500	2,667,808	2,471,561	1,577,747
Science/Biomedical Facilities	77,708	-	-	77,708
Sports Arena	3,225,723	165,244	-	3,390,967
U-Med Professional Park Land Purchase	-	8,530,655	-	-

UNIVERSITY OF ALASKA
Investment In Plant Funds
Schedule of Changes in Construction Work in Progress
Year Ended June 30, 2011

Schedule 21.1
Sheet 5 of 5

	Balances July 1, 2010	Additions and Reclassifications	Completed Projects	Balances June 30, 2011
UNIVERSITY OF ALASKA SOUTHEAST (continued)				
Juneau (continued)				
Bedford Property Purchase	\$ -	\$ 562,153	\$ 562,153	\$ -
Eagle Totem Project	34,351	(31,348)	3,003	-
Egan Roof	247,603	-	247,603	-

UNIVERSITY OF ALASKA
Investment in Plant Funds
Schedule of Changes in Accumulated Depreciation
Year Ended June 30, 2011

Schedule 22.0
Sheet 1 of 3

Balances

Balances

UNIVERSITY OF ALASKA
Investment in Plant Funds
Schedule of Changes in Accumulated Depreciation
Year Ended June 30, 2011

Schedule 22.0
Sheet 3 of 3

	Balances July 1, 2010	Additions	Reductions	Balances June 30, 2011
ACCUMULATED DEPRECIATION-LEASEHOLD IMPROVEMENTS				
Statewide Programs and Services	\$ 376,362	\$ 155,736	\$ -	\$ 532,098
University of Alaska Fairbanks	8,786,591	820,977	(1,279,054)	8,328,514
University of Alaska Anchorage	86,982	16,835	-	103,817
University of Alaska Southeast	665,841	133,350	-	799,191
Juneau	9,915,776	1,126,898	(1,279,054)	9,763,620
Total accumulated depreciation-leasehold improvements				
ACCUMULATED DEPRECIATION-INTANGIBLE ASSETS				
University of Alaska Fairbanks	245,000	35,000	-	280,000
Fairbanks	760,342,795	57,170,406	(10,102,177)	807,411,024
Total accumulated depreciation				

	Interest Rate	Interest Payment Date	Issue Date	Final Maturity Date	Authorized/ Issued	Retired	Outstanding June 30, 2011
Notes Payable							
UAA Housing	1.826%	Aug 1, Feb 1	05-14-97	02-01-24	\$ 30,000,000	\$ 12,710,459	\$ 17,289,541
Revenue Bonds							
General 2002, Series K	1.40-5.00%	Oct 1, Apr 1	07-31-02	10-01-28	33,515,000	8,535,000	24,980,000
General 2003, Series L	3.00-4.70%	Oct 1, Apr 1	12-09-03	10-01-30	9,970,000	3,350,000	6,620,000
General 2004, Series M	3.25-4.75%	Oct 1, Apr 1	01-08-04	10-01-28	8,680,000	1,370,000	7,310,000
General 2005, Series N	3.00-5.00%	Oct 1, Apr 1	08-31-05	10-01-35	24,355,000	3,530,000	20,825,000
General 2008, Series O	3.375-4.25%	Oct 1, Apr 1	01-31-08	10-01-33	23,795,000	2,670,000	21,125,000
General 2009, Series P	2.00-5.00%	Oct 1, Apr 1	12-08-09	10-01-23	14,045,000	1,125,000	12,920,000
Total revenue bonds					<u>114,360,000</u>	<u>20,580,000</u>	<u>93,780,000</u>
Equipment and Other Financings							
Key Government Financial	4.77%	Jan, Apr, Jul, Oct 15	04-14-06	04-15-16	863,755	468,489	395,266
Key Government Financial	4.677%	Jan, Apr, Jul, Oct 15	11-20-06	10-15-16	1,116,796	668,976	447,820
Key Government Financial	4.53%	Jan, Apr, Jul, Oct 15	06-15-07	04-15-17	136,074	47,855	88,219
Key Government Financial	4.35%	Jan, Apr, Jul, Oct 15	06-16-08	04-15-13	152,795	88,148	64,647
Key Government Financial	4.06%	Jan, Apr, Jul, Oct 15	03-17-09	01-15-14	1,049,473	450,211	599,262
Key Government Financial	4.418%-4.652%	Jan, Apr, Jul, Oct 15	06-24-10	04-15-17	249,804	42,752	207,052
Total equipment and other financings					<u>3,568,697</u>	<u>1,766,431</u>	<u>1,802,266</u>
Total long-term debt					<u>\$ 147,928,697</u>	<u>\$ 35,056,890</u>	<u>\$ 112,871,807</u>

Note: Series M Revenue Bonds reported above do not include Authorized/Issued amount of \$2,390,000, Retired amount of \$725,000 and Outstanding at June 30, 2011 amount of \$1,665,000 for debt on the University Lake Building. This is reported in the Endowment fund group. See Schedule 9.0.