





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

Independent Auditors' Report

The Board of Regents
University of Alaska:

We have audited

the financial statements of the University of Alaska Anchorage for the year ended June 30, 1992. These financial statements include the balance sheet as of June 30, 1992, and the related statements of revenues, expenditures and other changes for the year then ended. These financial statements are the responsibility of the university's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the applicable financial accounting and reporting requirements. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the University of Alaska Anchorage at June 30, 1992, and its results of operations and cash flows for the year then ended in conformity with generally accepted accounting principles and the applicable financial accounting and reporting requirements.

As required by the Uniform Chart of Accounts, the financial statements have been prepared on the accrual basis of accounting.

Report of the Board of Regents

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Alaska College
Savings Program
Form 1

“The” Plant

Agency

Totals

NOTES TO FINANCIAL STATEMENTS

June 30, 2000

1. Summary of Significant Accounting Principles:

The University of Alaska Fairbanks ("University") is a college constitutionally created corporation under the laws of the State of Alaska which has the right and ability to hold title to real and personal property and to issue debt in its own name. The university is a component unit for purposes of financial reporting.



NOTES TO FINANCIAL STATEMENTS

1. Description of the Company and Nature of Operations

The Company is engaged in the manufacture and distribution of [REDACTED] products.

The Company's principal products are [REDACTED].

The Company's operations are located in [REDACTED].

The Company's management believes that its operations are conducted in accordance with generally accepted accounting principles.

The Company's financial statements are prepared in accordance with generally accepted accounting principles.

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NOTES TO FINANCIAL STATEMENTS

Principal
Outstanding

Notes - Plan of funds

1.826% assisted note to the Alaska Housing Finance Corporation (AHFC) to finance construction of Anchorage campus housing, payable at 3% beginning August 1990 to February 2000.

NOTE NOTES TO FINANCIAL STATEMENTS

Funding Policy and Annual PEPRA Pension Cost

The funding policy for PEPRA provides for minimum contributions rates of 5.3% for peace officers and firefighters and other employees, as required by State statute. The funding policy for PEPRA provides for periodic actuarial valuations.

and 6.75% for
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S. provides for

W, 1997, valuation date; projected unit credit
ion method; a rolling 25-year amortization period

cost method; level dollar, open amortiza
and a 5-year smoothed market value method

NOTES TO FINANCIAL STATEMENTS

Defined Contribution Plans:

University of Alaska Optional Retirement Plan (OERP)

Faculty classified as regular and certain adjuncts

