





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

### Independent Auditors' Report

The Board of Regents  
University of Alaska:

We have audited the

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

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

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# NOTES TO FINANCIAL STATEMENTS

June 30, 2000

## 1. Summary of Significant Accounting Principles:

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



NOTES TO FINANCIAL STATEMENTS

2008 2007 2006 2005 2004

Notes to Financial Statements

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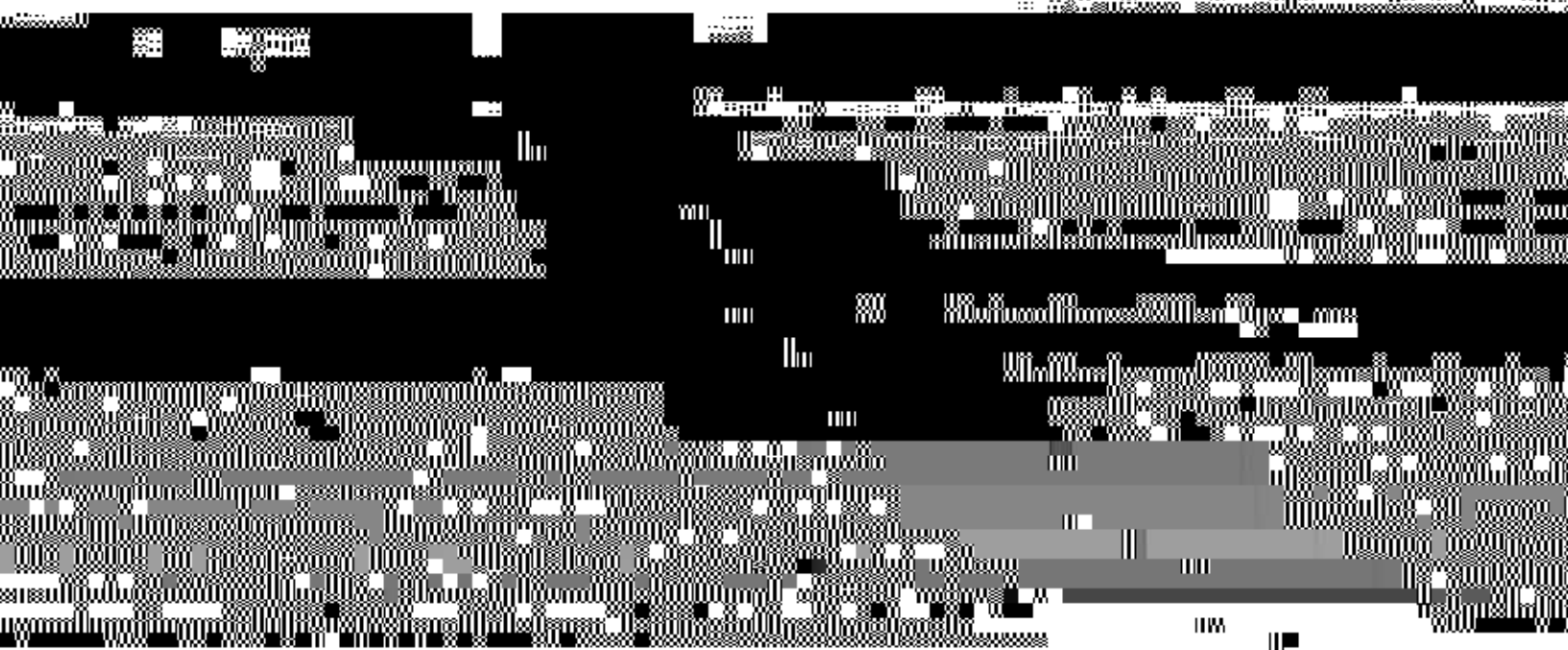


NOTES TO FINANCIAL STATEMENTS

Principal  
Outstanding

Notes - ~~Pl~~ ~~nc~~ funds

1.826% assisted note to the Alaska Housing Finance Corporation (AHFC) to finance construction of Anchorage campus housing, payable beginning April 1, 1990 to February 1, 1995.



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NOTES TO FINANCIAL STATEMENTS

Defined Contribution Plans:

The University of Alaska Optional Retirement Plan (ORP)

Faculty classified as regular and certain administrative

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

Participants in the other defined contribution plans, substantially all regular employees and certain administrative employees classified as temporary participate in the Pension plan which was established effective January 1, 1992 when the university withdrew from the Federal social security program. Effective January 1, 2000, employer contributions for regular employees were 7.65% of

