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General Revenue and Refunding Bonds, 2013 Series S**

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SOURCES AND USES OF FUNDS

University of Alaska General Revenue and Refunding Bonds, 2013 Series S

	Dated Date Delivery Date		03/13/2013 03/13/2013					
Sources:	UAA New Money Component	UAF New Money Component	SW New Money Component	2003L Refunding Component	2004M Refunding Component	2005N Refunding Component	Total	
Bond Proceeds:								
Par Amount	9,420,000.00	10,395,000.00	685,000.00	305,000.00	380,000.00	10,335,000.00	31,520,000.00	
Net Premium/OID	1,472,439.30	1,623,599.05	100,854.45	16,208.25	15,910.60	1,488,312.85	4,717,324.50	
	<u>10,892,439.30</u>	<u>12,018,599.05</u>	<u>785,854.45</u>	<u>321,208.25</u>	<u>395,910.60</u>	<u>11,823,312.85</u>	<u>36,237,324.50</u>	
Other Sources of Funds:								
University Contribution	-	-	-	5,750.00	7,218.75	250,065.00	263,033.75	
	<u>10,892,439.30</u>	<u>12,018,599.05</u>	<u>785,854.45</u>	<u>326,958.25</u>	<u>403,129.35</u>	<u>12,073,377.85</u>	<u>36,500,358.25</u>	
Uses:								
	UAA New Money Component	UAF New Money Component	SW New Money Component	2003L Refunding Component	2004M Refunding Component	2005N Refunding Component	Total	
Project Fund Deposits:								
Project Fund	10,403,000.00	11,484,000.00	752,500.00	-	-	-	22,639,500.00	
Refunding Escrow Deposits:								
Cash Deposit	-	-	-	0.59	0.56	0.75	1.90	
SLGS Purchases	-	-	-	326,322.00	399,220.00	11,998,975.00	12,724,517.00	
	<u>-</u>	<u>-</u>	<u>-</u>	<u>326,322.59</u>	<u>399,220.56</u>	<u>11,998,975.75</u>	<u>12,724,518.90</u>	
Other Fund Deposits:								
Debt Service Reserve Fund Deposit	420,934.66	464,421.95	27,663.52	-	-	-	913,020.13	
Delivery Date Expenses:								
Cost of Issuance	47,100.00	51,975.00	3,425.00	1,525.00	1,900.00	51,675.00	157,6(R)5.3(e)-.45-46,6(R)5-1(te Ex)1	

SUMMARY OF BONDS REFUNDED

University of Alaska General Revenue and Refunding Bonds, 2013 Series S

SAVINGS

University of Alaska General Revenue and Refunding Bonds, 2013 Series S

Date	Prior Debt Service	Refunding Debt Service	Savings	Present Value to 03/13/2013 @ 2.0747348%
06/30/2013	263,033.75	-	263,033.75	262,762.43
06/30/2014	526,067.50	469,601.25	56,466.25	55,404.32
06/30/2015	1,056,058.75	994,025.00	62,033.75	59,680.66
06/30/2016	663,090.00	607,850.00	55,240.00	52,017.83
06/30/2017	1,377,630.00	1,328,887.50	48,742.50	44,976.97
06/30/2018	1,371,630.00	1,323,600.00	48,030.00	43,450.63
06/30/2019	1,046,755.00	996,300.00	50,455.00	44,754.58
06/30/2020	1,048,130.00	999,300.00	48,830.00	42,451.72
06/30/2021	1,057,505.00	1,006,000.00	51,505.00	43,907.52
06/30/2022	855,005.00	802,750.00	52,255.00	43,642.43
06/30/2023	860,880.00	809,375.00	51,505.00	42,138.20
06/30/2024	1,025,880.00	975,125.00	50,755.00	40,677.22
06/30/2025	915,473.75	862,750.00	52,723.75	41,378.43
06/30/2026	674,102.50	625,000.00	49,102.50	37,745.90
06/30/2027	676,635.00	624,600.00	52,035.00	39,200.40
06/30/2028	673,061.25	623,400.00	49,661.25	36,651.29
06/30/2029	673,375.00	621,400.00	51,975.00	37,591.60
06/30/2030	300,810.00	251,100.00	49,710.00	35,220.26
06/30/2031	300,631.25	248,850.00	51,781.25	35,957.43
06/30/2032	299,951.25	247,475.00	52,476.25	35,712.36
06/30/2033	298,762.50	250,875.00	47,887.50	31,933.88
06/30/2034	301,950.00	249,050.00	52,900.00	34,578.91
06/30/2035	299,575.00	246,781.25	52,793.75	33,820.73
06/30/2036	301,637.50	248,981.25	52,656.25	33,060.60
	16,867,630.00	15,413,076.25	1,454,553.75	1,208,716.30

Savings Summary

PV of savings from cash flow	1,208,716.30
Less: Prior funds on hand	(263,033.75)
Plus: Refunding funds on hand	1,086.66
Net PV Savings	946,769.21

SAVINGS

University of Alaska 2003L Refunding Component

Date	Prior Debt Service	Refunding Debt Service	Savings	Present Value to 03/13/2013 @ 2.0747348%
06/30/2013	5,750.00	-	5,750.00	5,744.07
06/30/2014	11,500.00	9,607.50	1,892.50	1,859.21
06/30/2015	163,710.00	156,900.00	6,810.00	6,589.26
06/30/2016	162,960.00	157,325.00	5,635.00	5,346.08
	343,920.00	323,832.50	20,087.50	19,538.62

Savings Summary

PV of savings from cash flow	19,538.62
Less: Prior funds on hand	(5,750.00)
Plus: Refunding funds on hand	(1,347.66)
Net PV Savings	12,440.96

SAVINGS**University of Alaska
2004M Refunding Component**

Date	Prior Debt Service	Refunding Debt Service	Savings	Present Value to 03/13/2013 @ 2.0747348%
06/30/2013	7,218.75	-	7,218.75	7,211.30
06/30/2014	14,437.50	11,970.00	2,467.50	2,424.23
06/30/2015	392,218.75	385,700.00	6,518.75	6,313.50
	413,875.00	397,670.00	16,205.00	15,949.03

Savings Summary

PV of savings from cash flow	15,949.03
Less: Prior funds on hand	(7,218.75)
Plus: Refunding funds on hand	1,437.79
Net PV Savings	10,168.07

SAVINGS**University of Alaska
2005N Refunding Component**

Date	Prior Debt Service	Refunding Debt Service	Savings	Present Value to 03/13/2013 @ 2.0747348%
06/30/2013	250,065.00	-	250,065.00	249,807.06
06/30/2014	500,130.00	448,023.75	52,106.25	51,120.88
06/30/2015	500,130.00	451,425.00	48,705.00	46,777.90
06/30/2016	500,130.00	450,525.00	49,605.00	46,671.75
06/30/2017	1,377,630.00	1,328,887.50	48,742.50	44,976.97
06/30/2018	1,371,630.00	1,323,600.00	48,030.00	43,450.63
06/30/2019	1,046,755.00	996,300.00	50,455.00	44,754.58
06/30/2020	1,048,130.00	999,300.00	48,830.00	42,451.72
06/30/2021	1,057,505.00	1,006,000.00	51,505.00	43,907.52
06/30/2022	855,005.00	802,750.00	52,255.00	43,642.43
06/30/2023	860,880.00	809,375.00	51,505.00	42,138.20
06/30/2024	1,025,880.00	975,125.00	50,755.00	40,677.22
06/30/2025	915,473.75	862,750.00	52,723.75	41,378.43
06/30/2026	674,102.50	625,000.00	49,102.50	37,745.90
06/30/2027	676,635.00	624,600.00	52,035.00	39,200.40
06/30/2028	673,061.25	623,400.00	49,661.25	36,651.29
06/30/2029	673,375.00	621,400.00	51,975.00	37,591.60
06/30/2030	300,810.00	251,100.00	49,710.00	35,220.26
06/30/2031	300,631.25	248,850.00	51,781.25	35,957.43
06/30/2032	299,951.25	247,475.00	52,476.25	35,712.36
06/30/2033	298,762.50	250,875.00	47,887.50	31,933.88
06/30/2034	301,950.00	249,050.00	52,900.00	34,578.91
06/30/2035	299,575.00	246,781.25	52,793.75	33,820.73
06/30/2036	301,637.50	248,981.25	52,656.25	33,060.60
	16,109,835.00	14,691,573.75	1,418,261.25	1,173,228.65

Savings Summary

PV of savings from cash flow	1,173,228.65
Less: Prior funds on hand	

SUMMARY OF REFUNDING RESULTS**University of Alaska
General Revenue and Refunding Bonds, 2013 Series S**

Dated Date	03/13/2013
Delivery Date	03/13/2013
Arbitrage yield	2.074735%
Escrow yield	0.331352%
Bond Par Amount	11,020,000.00
True Interest Cost	2.421512%
Net Interest Cost	2.630607%
Average Coupon	3.991311%
Average Life	9.988
Par amount of refunded bonds	11,295,000.00
Average coupon of refunded bonds	4.593884%
Average life of refunded bonds	10.284
PV of prior debt to 03/13/2013 @ 2.074735%	14,089,790.66
Net PV Savings	946,769.21
Percentage savings of refunded bonds	8.382198%
Percentage savings of refunding bonds	8.591372%

SUMMARY OF REFUNDING RESULTS

University of Alaska

SUMMARY OF REFUNDING RESULTS**University of Alaska
2004M Refunding Component**

Dated Date	03/13/2013
Delivery Date	03/13/2013
Arbitrage yield	2.074735%
Escrow yield	0.100451%
Bond Par Amount	380,000.00
True Interest Cost	0.385260%
Net Interest Cost	0.395654%
Average Coupon	3.000000%
Average Life	1.550
Par amount of refunded bonds	385,000.00
Average coupon of refunded bonds	3.750000%
Average life of refunded bonds	1.550
PV of prior debt to 03/13/2013 @ 2.074735%	401,281.75
Net PV Savings	10,168.07
Percentage savings of refunded bonds	2.641057%
Percentage savings of refunding bonds	2.675808%

SUMMARY OF REFUNDING RESULTS**University of Alaska
2005N Refunding Component**

Dated Date	03/13/2013
Delivery Date	03/13/2013
Arbitrage yield	2.074735%
Escrow yield	0.334507%
Bond Par Amount	10,335,000.00
True Interest Cost	2.445461%
Net Interest Cost	2.655040%
Average Coupon	4.002392%
Average Life	10.532
Par amount of refunded bonds	10,595,000.00
Average coupon of refunded bonds	4.603518%
Average life of refunded bonds	10.845
PV of prior debt to 03/13/2013 @ 2.074735%	13,358,322.39
Net PV Savings	924,160.18
Percentage savings of refunded bonds	8.722607%
Percentage savings of refunding bonds	8.942043%

COMBINED DEBT SERVICE

**University of Alaska
General Revenue and Refunding Bonds, 2013 Series S**

UAA New	2003L	2004M	2005N	Outstanding General Revenue Bonds
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BOND DEBT SERVICE**University of Alaska
UAA New Money Component**

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
10/01/2013	455,000	2.000%	210,485	665,485	-
04/01/2014	-	-	186,800	186,800	-
06/30/2014	-	-	-	-	852,285
10/01/2014	490,000	3.000%	186,800	676,800	-
04/01/2015	-	-	179,450	179,450	-
06/30/2015	-	-	-	-	856,250
10/01/2015	500,000	3.000%	179,450	679,450	-
04/01/2016	-	-	171,950	171,950	-
06/30/2016	-	-	-	-	851,400
10/01/2016	520,000	3.500%	171,950	691,950	-
04/01/2017	-	-	162,850	162,850	-
06/30/2017	-	-	-	-	854,800
10/01/2017	540,000	4.000%	162,850	702,850	-
04/01/2018	-	-	152,050	152,050	-
06/30/2018	-	-	-	-	854,900
10/01/2018	560,000	4.000%	152,050	712,050	-
04/01/2019	-	-	140,850	140,850	-
06/30/2019	-	-	-	-	852,900
10/01/2019	585,000	4.000%	140,850	725,850	-
04/01/2020	-	-	129,150	129,150	-
06/30/2020	-	-	-	-	855,000
10/01/2020	610,000	4.000%	129,150	739,150	-
04/01/2021	-	-	116,950	116,950	-
06/30/2021	-	-	-	-	856,100
10/01/2021	635,000	5.000%	116,950	751,950	-
04/01/2022	-	-	101,075	101,075	-
06/30/2022	-	-	-	-	853,025
10/01/2022	670,000	5.000%	101,075	771,075	-
04/01/2023	-	-	84,325	84,325	-
06/30/2023	-	-	-	-	855,400
10/01/2023	705,000	5.000%	84,325	789,325	-
04/01/2024	-	-	66,700	66,700	-
06/30/2024	-	-	-	-	856,025
10/01/2024	740,000	5.000%	66,700	806,700	-
04/01/2025	-	-	48,200	48,200	-
06/30/2025	-	-	-	-	854,900
10/01/2025	770,000	4.000%	48,200	818,200	-
04/01/2026	-	-	32,800	32,800	-
06/30/2026	-	-	-	-	851,000
10/01/2026	805,000	4.000%	32,800	837,800	-
04/01/2027	-	-	16,700	16,700	-
06/30/2027	-	-	-	-	854,500
10/01/2027	835,000	4.000%	16,700	851,700	-
06/30/2028	-	-	-	-	851,700
	9,420,000		3,390,185	12,810,185	12,810,185

BOND DEBT SERVICE

University of Alaska

BOND DEBT SERVICE**University of Alaska
SW New Money Component**

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
10/01/2013	60,000	2.000%			

BOND DEBT SERVICE**University of Alaska
2003L Refunding Component**

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
10/01/2013	-	-	5,032.50	5,032.50	-
04/01/2014	-	-	4,575.00	4,575.00	-
06/30/2014	-	-	-	-	9,607.50
10/01/2014	150,000	3.000%	4,575.00	154,575.00	-
04/01/2015	-	-	2,325.00	2,325.00	-
06/30/2015	-	-	-	-	156,900.00
10/01/2015	155,000	3.000%	2,325.00	157,325.00	-
06/30/2016	-	-	-	-	157,325.00
	305,000		18,832.50	323,832.50	323,832.50

BOND DEBT SERVICE**University of Alaska
2004M Refunding Component**

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
10/01/2013	-	-	6,270	6,270	-
04/01/2014	-	-	5,700	5,700	-
06/30/2014	-	-	-	-	11,970
10/01/2014	380,000	3.000%	5,700	385,700	-
06/30/2015	-	-	-	-	385,700
	380,000		17,670	397,670	397,670

BOND PRICING**University of Alaska
General Revenue and Refunding Bonds, 2013 Series S**

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Serial Bonds:					
	10/01/2013	1,025,000	2.000%	0.230%	100.972
	10/01/2014	1,650,000	3.000%	0.290%	104.187
	10/01/2015	1,300,000	3.000%	0.470%	106.405
	10/01/2016	2,085,000	3.500%	0.630%	110.059
	10/01/2017	2,155,000	4.000%	0.810%	114.221
	10/01/2018	1,910,000	4.000%	1.020%	116.039
	10/01/2019	1,990,000	4.000%	1.270%	117.105
	10/01/2020	2,080,000	4.000%	1.510%	117.703
	10/01/2021	1,965,000	5.000%	1.760%	125.613
	10/01/2022	2,075,000	5.000%	1.950%	126.457
	10/01/2023	2,265,000	5.000%	2.150%	125.634 C
	10/01/2024	2,265,000	5.000%	2.250%	124.611 C
	10/01/2025	2,120,000	4.000%	2.580%	112.499 C
	10/01/2026	2,210,000	4.000%	2.650%	111.841 C
	10/01/2027	2,300,000	4.000%	2.710%	111.281 C
	10/01/2028	560,000	4.000%	2.780%	110.632 C
	10/01/2029	205,000	4.000%	2.850%	109.987 C
		<u>30,160,000</u>			
Term Bond 1:					
	10/01/2030	210,000	3.000%	3.160%	97.594
	10/01/2031	215,000	3.000%	3.160%	97.594
	10/01/2032	225,000	3.000%	3.160%	97.594
	10/01/2033	<u>230,000</u>	3.000%	3.160%	97.594
		880,000			
Term Bond 2:					
	10/01/2034	235,000	3.250%	3.390%	97.618
	10/01/2035	245,000	3.250%	3.390%	97.618
	10/01/2038	<u>-</u>	3.250%	3.390%	97.618
		480,000			
		<u>31,520,000</u>			

Dated Date	03/13/2013	
Delivery Date	03/13/2013	
First Coupon	10/01/2013	
Par Amount	31,520,000.00	
Premium	4,717,324.50	
Production	36,237,324.50	114.966131%
Underwriter's Discount	(62,665.38)	(0.198811%)
Purchase Price	36,174,659.12	114.767320%
Accrued Interest	-	
Net Proceeds	36,174,659.12	

BOND SUMMARY STATISTICS

University of Alaska
General Revenue and Refunding Bonds, 2013 Series S

Dated Date	03/13/2013
Delivery Date	03/13/2013
Last Maturity	10/01/2035
Arbitrage Yield	2.074735%
True Interest Cost (TIC)	2.288528%
Net Interest Cost (NIC)	2.516146%
All-In TIC	2.347126%
Average Coupon	4.183521%
Average Life (years)	8.857
Duration of Issue (years)	7.544
Par Amount	31,520,000.00
Bond Proceeds	36,237,324.50
Total Interest	11,678,758.75
Net Interest	7,024,099.63
Total Debt Service	43,198,758.75
Maximum Annual Debt Service	3,213,187.50
Average Annual Debt Service	1,915,687.75

Bond Component	Par Value	Price	Average Coupon	Average Life
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BOND MATURITY TABLE**University of Alaska
General Revenue and Refunding Bonds, 2013 Series S**

Maturity Date	UAA New Money Component	UAF New Money Component	SW New Money Component	2003L Refunding Component	2004M Refunding Component	2005N Refunding Component	Total
10/01/2013	455,000	505,000	60,000	-	-	5,000	1,025,000
10/01/2014	490,000	540,000	60,000	150,000	380,000	30,000	1,650,000
10/01/2015	500,000	555,000	60,000	155,000	-	30,000	1,300,000
10/01/2016	520,000	575,000	65,000	-	-	925,000	2,085,000
10/01/2017	540,000	595,000	65,000	-	-	955,000	2,155,000
10/01/2018	560,000	620,000	70,000	-	-	660,000	1,910,000
10/01/2019	585,000	645,000	70,000	-	-	690,000	1,990,000
10/01/2020	610,000	670,000	75,000	-	-	725,000	2,080,000
10/01/2021	635,000	700,000	80,000	-	-	550,000	1,965,000
10/01/2022	670,000	740,000	80,000	-	-	585,000	2,075,000
10/01/2023	705,000	775,000	-	-	-	785,000	2,265,000
10/01/2024	740,000	815,000	-	-	-	710,000	2,265,000
10/01/2025	770,000	850,000	-	-	-	500,000	2,120,000
10/01/2026	805,000	885,000	-	-	-	520,000	2,210,000
10/01/2027	835,000	925,000	-	-	-	540,000	2,300,000
10/01/2028	-	-	-	-	-	560,000	560,000
10/01/2029	-	-	-	-	-	205,000	205,000
10/01/2030	-	-	-	-	-	210,000	210,000
10/01/2031	-	-	-	-	-	215,000	215,000
10/01/2032	-	-	-	-	-	225,000	225,000
10/01/2033	-	-	-	-	-	230,000	230,000
10/01/2034	-	-	-	-	-	235,000	235,000
10/01/2035	-	-	-	-	-	245,000	245,000
10/01/2036	-	-	-	-	-	-	-
10/01/2037	-	-	-	-	-	-	-
10/01/2038	-	-	-	-	-	-	-
	9,420,000	10,395,000	685,000	305,000	380,000	10,335,000	31,520,000

COST OF ISSUANCE

**University of Alaska
General Revenue and Refunding Bonds, 2013 Series S**

Cost of Issuance	\$/1000	Amount
COI@@C10	5.00	157,600.00
	5.00	157,600.00

ESCROW REQUIREMENTS**University of Alaska
2003L Refunding Component**

Period Ending	Interest	Principal Redeemed	Total
04/01/2013	5,750.00	-	5,750.00
10/01/2013	5,750.00	315,000.00	320,750.00
	11,500.00	315,000.00	326,500.00

ESCROW REQUIREMENTS**University of Alaska
2004M Refunding Component**

Period Ending	Interest	Principal Redeemed	Total
04/01/2013	7,218.75	-	7,218.75
10/01/2013	7,218.75	385,000.00	392,218.75
	14,437.50	385,000.00	399,437.50

ESCROW REQUIREMENTS**University of Alaska
2005N Refunding Component**

Period Ending	Interest	Principal Redeemed	Total
04/01/2013	250,065.00	-	250,065.00
10/01/2013	250,065.00	-	250,065.00
04/01/2014	250,065.00	-	250,065.00
10/01/2014	250,065.00	-	250,065.00
04/01/2015	250,065.00	-	250,065.00
10/01/2015	250,065.00	10,595,000.00	10,845,065.00
	1,500,390.00	10,595,000.00	12,095,390.00