

STATE OF ALASKA
DEPARTMENT OF REVENUE
TREASURY DIVISION
INTERNATIONAL AIRPORTS REVENUE FUND
AND REPAIR AND REPLACEMENT RESERVE ACCOUNT

SCHEDULE OF INVESTED ASSETS
June 30, 2006 and 2005

	<u>2006</u>	<u>2005</u>
Investments (at fair value)		
International Airports Revenue Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ 6,446,337	\$ 16,073,591
Marketable debt securities		
Pooled investments		
Intermediate-term Fixed Income Pool	81,002,928	58,353,951
Income Receivable	56,837	34,051
Due from (to) other Funds	(2,707,247)	635
Total International Airport Revenue Fund assets	<u>84,798,855</u>	<u>74,462,228</u>
Repair & Replacement Reserve Account		
Cash and cash equivalents		
Short-term Fixed Income Pool	498,462	499,326
Income Receivable	2,263	1,309
Due to other Funds	(725)	(635)
Total Repair & Replacement Reserve Account	<u>500,000</u>	<u>500,000</u>
Development Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	5,017,439	6,597,901
Marketable debt securities		
Pooled investments		
Intermediate-term Fixed Income Pool	43,769,369	39,669,007
Income Receivable	23,283	17,609
Due to other Funds	-	(27,000)
Total Development Fund	<u>48,810,091</u>	<u>46,257,517</u>
Total invested assets	<u>\$ 134,108,946</u>	<u>\$ 121,219,745</u>

**STATE OF ALASKA
DEPARTMENT OF REVENUE
TREASURY DIVISION
INTERNATIONAL AIRPORTS REVENUE FUND
AND REPAIR AND REPLACEMENT RESERVE ACCOUNT**

**SCHEDULE OF INVESTED INCOME
AND CHANGES IN INVESTED ASSETS**

For the month ended July 31, 2006

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>
Investment Income		
Earned by International Airports Revenue Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ 28,641	\$ 28,641
Marketable debt securities		
Intermediate-term Fixed Income Pool	<u>704,591</u>	<u>704,591</u>
Total investment income	<u>733,232</u>	<u>733,232</u>
Earned by Repair & Replacement Reserve Account		
Cash and cash equivalents		
Short-term Fixed Income Pool	<u>2,340</u>	<u>2,340</u>
Earned by Development Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	21,971	21,971
Marketable debt securities		
Intermediate-term Fixed Income Pool	<u>380,721</u>	<u>380,721</u>
Total investment income	<u>402,692</u>	<u>402,692</u>
Total investment earnings (loss)	1,138,264	1,138,264
Total invested assets, beginning of period	134,108,946	134,108,946
Net contributions (withdrawals)	1,763,859	1,763,859
Net due to other Funds	<u>-</u>	<u>-</u>
Total invested assets, end of period	<u>\$ 137,011,069</u>	<u>\$ 137,011,069</u>

STATE OF ALASKA
DEPARTMENT OF REVENUE - TREASURY DIVISION
ASSETS UNDER THE INVESTMENT AUTHORITY OF THE COMMISSIONER OF REVENUE
INTERNATIONAL AIRPORTS REVENUE FUND AND
INTERNATIONAL AIRPORTS REPAIR AND REPLACEMENT RESERVE ACCOUNT
Asset Allocation Policy
with Actual Investment Holdings as of 7/31/2006

Asset Allocation Policy Effective Date: 7/1/06

	Asset Allocation		Market Values	Current Allocation	Current Variance
	Policy	Range			
INTERNATIONAL AIRPORTS REVENUE OPERATING					
Cash and cash equivalents					
Short-term Fixed Income Pool	4.00%	0% - 8%	9,427,926.23	10.34%	-6.34%
Marketable debt securities					
AY 72 Intermediate-term Fixed Income Pool	96.00%	88% - 104%	81,707,519.71	89.66%	6.34%
Total International Revenue - Operating Fund (AY04)	100.00%		91,135,445.94	100.00%	
INTERNATIONAL AIRPORTS REVENUE REPAIR & REPLACEMENT					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%		500,000.00	100.00%	0.00%
INTERNATIONAL AIRPORTS DEVELOPMENT FUND					
Cash and cash equivalents					
Short-term Fixed Income Pool	6.00%	0% - 12%	3,880,553.55	8.08%	-2.08%
Marketable debt securities					
AY 72 Intermediate-term Fixed Income Pool	94.00%	86% - 102%	44,150,089.58	91.92%	2.08%
Total International Revenue - Development Fund (AY9m)	100.00%		48,030,643.13	100.00%	
Income Receivable			52,951.98		
Due to other Funds			(2,707,972.08)		
TOTAL INTERNATIONAL AIRPORTS			137,011,068.97		