

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

SCHEDULE OF INVESTED ASSETS
September 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	\$ 3,432,794	\$ 23,336,717
Marketable debt securities		
Pooled investments		
Intermediate-term Fixed Income Pool	86,030,120	66,070,142
Income Receivable	37,437	29,929
Due from (to) other Funds	0	-
Total International Airport Revenue Fund assets	<u>89,500,351</u>	<u>89,436,788</u>
Repair & Replacement Reserve Account		
Cash and cash equivalents		
Short-term Fixed Income Pool	504,706	502,891
Income Receivable	2,256	1,637
Due to other Funds	-	-
Total Repair & Replacement Reserve Account	<u>506,962</u>	<u>504,528</u>
Development Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	1,514,601	8,055,411
Marketable debt securities		
Pooled investments		
Intermediate-term Fixed Income Pool	44,805,753	38,693,134
Income Receivable	8,303	27,130
Due to other Funds	-	-
Total Development Fund	<u>46,328,657</u>	<u>46,775,675</u>
Total invested assets	<u>\$ 136,335,970</u>	<u>\$ 136,716,991</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 September 30, 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	\$ 37,437	\$ 81,563
Marketable debt securities		
Intermediate-term Fixed Income Pool	480,521	1,911,192
Total investment income	<u>517,958</u>	<u>1,992,755</u>
Earned by Repair & Replacement Reserve Account		
Cash and cash equivalents		
Short-term Fixed Income Pool	<u>2,256</u>	<u>6,962</u>
Earned by Development Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	8,303	43,324
Marketable debt securities		
Intermediate-term Fixed Income Pool	271,632	1,036,385
Total investment income	<u>279,935</u>	<u>1,079,709</u>
Total investment earnings (loss)	800,149	3,079,426
Total invested assets, beginning of period	123,784,334	134,108,946
Net contributions (withdrawals)	9,043,515	(3,560,374)
Net due to other Funds	<u>2,707,972</u>	<u>2,707,972</u>
Total invested assets, end of period	<u>\$ 136,335,970</u>	<u>\$ 136,335,970</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 9/30/2006

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%	3,432,794.36	3.84%	0.16%
Marketable debt securities					
AY 72 Intermediate-term Fixed Income Pool	96.00%	88% - 104%	86,030,119.91	96.16%	-0.16%
Total International Revenue - Operating Fund (AY04)	100.00%		89,462,914.27	100.00%	
INTERNATIONAL AIRPORTS REVENUE REPAIR & REPLACEMENT					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%		504,706.37	100.00%	0.00%
INTERNATIONAL AIRPORTS DEVELOPMENT FUND					
Cash and cash equivalents					
Short-term Fixed Income Pool	6.00%	0% - 12%	1,514,600.59	3.27%	2.73%
Marketable debt securities					
AY 72 Intermediate-term Fixed Income Pool	94.00%	86% - 102%	44,805,753.30	96.73%	-2.73%
Total International Revenue - Development Fund (AY9m)	100.00%		46,320,353.89	100.00%	
Income Receivable			47,995.14		
Due to other Funds			-		
TOTAL INTERNATIONAL AIRPORTS			136,335,969.67		