

ANCHORAGE SCHOOL DISTRICT
PART II TREASURER'S REPORT
FOR THE PERIOD ENDED MARCH 31, 2005

ANCHORAGE SCHOOL DISTRICT
ANCHORAGE, ALASKA

TREASURER'S REPORT
DEMAND DEPOSITS
March 31, 2005

GENERAL FUND

FIRST NATIONAL BANK OF ALASKA (GENERAL ACCOUNT)	\$ 19,004
FIRST NATIONAL BANK OF ALASKA (PAYROLL ZERO BALANCE ACCOUNT)	(3,219,363)
FIRST NATIONAL BANK OF ALASKA (ACCOUNTS PAYABLE ZERO BALANCE ACCOUNT)	(3,747,020)
FIRST NATIONAL BANK OF ALASKA (SELF-INSURANCE FUND ZERO BALANCE ACCOUNT)	(100,162)
FIRST NATIONAL BANK OF ALASKA (MINIMUM BALANCE ACCOUNT)	192,681
	<hr/>
	<u>\$ (6,854,861)</u>

**Anchorage School District
Treasurer's Report
Schedule of Investments
As of March 31, 2005**

	Type of Instrument	Date Acquired	Interest Rate	Maturity Date	Net Book Value	Total Yield
CASH POOL FUND:						
<u>Anchorage School District - Fund 0</u>						
First National Bank Alaska	Repurchase Agreement	3/31/2005	2.7390%	4/1/2005	\$ 7,280,496	\$ 546
First National Bank Alaska	Repurchase Agreement	3/31/2005	2.7390%	4/1/2005	1,040,195	78
First National Bank Alaska	Repurchase Agreement	3/31/2005	2.7390%	4/1/2005	166,726	13
Total Cash Pool Fund					<u>8,487,417</u>	<u>637</u>
GENERAL FUND:						
<u>Municipality of Anchorage - Fund 1</u>						
Federal Home Loan Mortgage Co.	Premium Note	10/15/2004	2.2344%	9/15/2005	7,999,883	209,199
Federal National Mortgage Assoc	Discount Note	10/1/2004	2.2267%	6/29/2005	7,999,904	134,096
Federal National Mortgage Assoc	Discount Note	1/4/2005	2.5991%	6/10/2005	5,000,321	56,679
Federal National Mortgage Assoc	Discount Note	1/11/2005	2.6591%	6/10/2005	10,000,200	110,800
Federal National Mortgage Assoc	Discount Note	1/19/2005	2.7330%	6/29/2005	4,999,888	61,112
Federal National Mortgage Assoc	Discount Note	3/2/2005	2.8098%	6/1/2005	11,999,771	85,229
Freddie Mac Discount	Discount Note	3/23/2005	3.1817%	9/26/2005	7,999,785	132,215
					<u>55,999,752</u>	<u>789,330</u>
SELF-INSURANCE:						
<u>Municipality of Anchorage - Fund 1</u>						
Federal National Mortgage Assoc	Discount Note	10/1/2004	2.2268%	6/30/2005	6,997,270	117,730
Freddie Mac Discount	Discount Note	1/4/2005	2.6408%	6/14/2005	2,199,029	25,971
					<u>9,196,299</u>	<u>143,701</u>
INTERNAL SERVICE FUND:						
<u>Municipality of Anchorage - Fund 8</u>						
Federal National Mortgage Assoc	Discount Notes	1/11/2005	2.6926%	6/24/2005	2,979,453	36,547
Total Internal Service Fund					<u>2,979,453</u>	<u>36,547</u>
CYNTHIA CHAO SCHOLARSHIP:						
<u>Municipality of Anchorage - Fund 5</u>						
US Treasury	Discount Notes	3/31/2004	0.9336%	3/31/2005	9,986	84
					<u>9,986</u>	<u>84</u>

**Anchorage School District
Treasurer's Report
Schedule of Investments
As of March 31, 2005**

	Type of Instrument	Date Acquired	Interest Rate	Maturity Date	Net Book Value	Total Yield
CAPITAL PROJECTS FUND:						
<u>Municipality of Anchorage - Fund 3</u>						
Freddie Mac Discount	Discount Notes	1/4/2005	2.6408%	6/14/2005	1,330,289	15,711
1997A Freddie Mac Discount	Discount Notes	1/4/2005	2.6408%	6/14/2005	849,962	10,038
1999A Freddie Mac Discount	Discount Notes	1/4/2005	2.6408%	6/14/2005	820,312	9,688
1999A Freddie Mac Discount	Discount Notes	1/4/2005	2.6408%	6/14/2005	840,078	9,922
1996A Freddie Mac Discount	Discount Notes	1/4/2005	2.6408%	6/14/2005	1,449,876	17,124
2004D Federal National Mortgage Assoc	Discount Notes	2/9/2005	2.5094%	4/4/2005	4,819,857	18,142
1996A Freddie Mac Discount	Discount Notes	3/23/2005	3.1817%	9/26/2005	1,500,206	24,794
2000B Freddie Mac Discount	Discount Notes	3/23/2005	3.1817%	9/26/2005	1,999,946	33,054
2000B Freddie Mac Discount	Discount Notes	3/23/2005	3.1817%	9/26/2005	1,099,823	18,177
2000B Freddie Mac Discount	Discount Notes	3/23/2005	3.1817%	9/26/2005	1,099,823	18,177
Total Capital Projects Fund					15,810,172	174,827
<u>PROJECT: US BANK</u>						
2003B Freddie Mac Discount	Discount Notes	4/7/2004	1.3584%	4/5/2005	14,893,014	203,986
2003B Freddie Mac Discount	Discount Notes	4/7/2004	1.3584%	4/5/2005	113,446	1,554
2002B Freddie Mac Discount	Discount Notes	1/6/2005	2.4852%	4/5/2005	399,545	2,455
2002B Freddie Mac Discount	Discount Notes	1/6/2005	2.4851%	4/5/2005	42,737	263
2004D Federal National Mortgage Assoc	Discount Notes	10/29/2004	2.2142%	4/27/2005	16,000,851	177,149
2004D Federal National Mortgage Assoc	Discount Notes	11/4/2004	2.2893%	5/27/2005	2,277,455	29,545
2004D Federal National Mortgage Assoc	Discount Notes	1/26/2005	2.6233%	5/27/2005	2,974	26
2003B Federal National Mortgage Assoc	Discount Notes	1/6/2005	2.7423%	7/6/2005	9,093,620	125,380
2003B Federal National Mortgage Assoc	Discount Notes	1/6/2005	2.7423%	7/6/2005	1,059,394	14,606
2004D Federal National Mortgage Assoc	Discount Notes	10/29/2004	2.2786%	7/28/2005	14,994,852	258,149
2004D Federal National Mortgage Assoc	Discount Notes	10/29/2004	2.3692%	9/16/2005	15,000,134	317,865
2004D Federal National Mortgage Assoc	Discount Notes	11/4/2004	2.4099%	9/16/2005	2,237,665	47,335
2004B Federal National Mortgage Assoc	Discount Notes	10/29/2004	2.4478%	1/15/2006	9,998,819	242,222
2004D Federal National Mortgage Assoc	Discount Notes	10/29/2004	2.5341%	4/15/2006	10,193,280	318,248
2004D Federal National Mortgage Assoc	Discount Notes	2/4/2005	2.6832%	6/1/2005	93,187	813
2004D Federal National Mortgage Assoc	Discount Notes	2/9/2005	2.5741%	4/27/2005	5,789,127	31,873
2004D Federal National Mortgage Assoc	Discount Notes	2/9/2005	2.5741%	4/27/2005	4,973	27
2002B Federal National Mortgage Assoc	Discount Notes	3/2/2005	3.2481%	11/30/2005	1,120,403	27,597
2003B Federal National Mortgage Assoc	Discount Notes	3/2/2005	3.2481%	11/30/2005	29,279	721
2003B Federal National Mortgage Assoc	Discount Notes	3/2/2005	3.2480%	11/30/2005	8,784	216
2004D Federal National Mortgage Assoc	Discount Notes	3/2/2005	3.2481%	11/30/2005	100,524	2,476
					103,454,063	1,802,506
Total Investments					\$ 195,937,142	\$ 2,947,632
Annualized End-of-Month Portfolio Yield						2.29%

Anchorage School District
Treasurer's Report
Schedule of Investments Purchased
For the Month of
March, 2005

Anchorage School District	Type of Instrument	Fund	Date Acquired	Interest Rate	Maturity Date	Gross Investment	Expected Earnings
First National Bank Alaska	Repurchase Agreement	Gen/Capital/IntSvcs	3/1/05	2.6720%	3/1/01	40,949,167.28	2,997.70
First National Bank Alaska	Repurchase Agreement	General	3/1/05	2.6720%	3/1/01	995,950.59	72.91
First National Bank Alaska	Repurchase Agreement	General	3/1/05	2.6720%	3/1/01	160,850.00	11.78
First National Bank Alaska	Repurchase Agreement	Gen/Capital/IntSvcs	3/2/05	2.6720%	3/3/05	28,242,920.45	2,067.54
First National Bank Alaska	Repurchase Agreement	General	3/2/05	2.6720%	3/3/05	995,950.59	72.91
First National Bank Alaska	Repurchase Agreement	General	3/2/05	2.6720%	3/3/05	160,850.40	11.78
First National Bank Alaska	Repurchase Agreement	Gen/Capital/IntSvcs	3/3/05	2.6720%	3/4/05	24,622,351.61	1,802.49
First National Bank Alaska	Repurchase Agreement	General	3/3/05	2.6720%	3/4/05	995,950.59	72.91
First National Bank Alaska	Repurchase Agreement	General	3/3/05	2.6720%	3/4/05	261,144.93	19.12
First National Bank Alaska	Repurchase Agreement	Gen/Capital/IntSvcs	3/4/05	2.6720%	3/5/05	23,166,177.88	1,695.89
First National Bank Alaska	Repurchase Agreement	General	3/4/05	2.6720%	3/5/05	995,950.59	72.91
First National Bank Alaska	Repurchase Agreement	General	3/4/05	2.6720%	3/5/05	261,144.93	19.12
First National Bank Alaska	Repurchase Agreement	Gen/Capital/IntSvcs	3/5/05	2.6720%	3/7/05	23,167,873.77	3,392.03
First National Bank Alaska	Repurchase Agreement	General	3/5/05	2.6720%	3/7/05	996,023.50	145.83
First National Bank Alaska	Repurchase Agreement	General	3/5/05	2.6720%	3/7/05	261,164.05	38.24
First National Bank Alaska	Repurchase Agreement	Gen/Capital/IntSvcs	3/7/05	2.6670%	3/8/05	25,411,407.24	1,856.77
First National Bank Alaska	Repurchase Agreement	General	3/7/05	2.6670%	3/8/05	995,950.59	72.77
First National Bank Alaska	Repurchase Agreement	General	3/7/05	2.6670%	3/8/05	261,144.93	19.08
First National Bank Alaska	Repurchase Agreement	Gen/Capital/IntSvcs	3/8/05	2.6670%	3/9/05	26,150,976.70	1,910.81
First National Bank Alaska	Repurchase Agreement	General	3/8/05	2.6670%	3/9/05	995,950.59	72.77
First National Bank Alaska	Repurchase Agreement	General	3/8/05	2.6670%	3/9/05	261,144.93	19.08
First National Bank Alaska	Repurchase Agreement	Gen/Capital/IntSvcs	3/9/05	2.6670%	3/10/05	26,767,642.37	1,955.87
First National Bank Alaska	Repurchase Agreement	General	3/9/05	2.6670%	3/10/05	883,417.47	64.55
First National Bank Alaska	Repurchase Agreement	General	3/9/05	2.6670%	3/10/05	261,144.93	19.08
First National Bank Alaska	Repurchase Agreement	Gen/Capital/IntSvcs	3/10/05	2.6670%	3/11/05	26,477,286.72	1,934.66
First National Bank Alaska	Repurchase Agreement	General	3/10/05	2.6670%	3/11/05	883,417.47	64.55
First National Bank Alaska	Repurchase Agreement	General	3/10/05	2.6670%	3/11/05	261,144.93	19.08
First National Bank Alaska	Repurchase Agreement	Gen/Capital/IntSvcs	3/11/05	2.6670%	3/12/05	26,012,401.92	1,900.69
First National Bank Alaska	Repurchase Agreement	General	3/11/05	2.6670%	3/12/05	519,290.84	37.94
First National Bank Alaska	Repurchase Agreement	General	3/11/05	2.6670%	3/12/05	166,713.10	12.18
First National Bank Alaska	Repurchase Agreement	Gen/Capital/IntSvcs	3/12/05	2.6670%	3/14/05	26,014,302.61	3,801.65
First National Bank Alaska	Repurchase Agreement	General	3/12/05	2.6670%	3/14/05	519,328.78	75.89
First National Bank Alaska	Repurchase Agreement	General	3/12/05	2.6670%	3/14/05	166,725.28	24.36
First National Bank Alaska	Repurchase Agreement	Gen/Capital/IntSvcs	3/14/05	2.6920%	3/15/05	22,902,482.28	1,689.14
First National Bank Alaska	Repurchase Agreement	General	3/14/05	2.6920%	3/15/05	519,290.84	38.30
First National Bank Alaska	Repurchase Agreement	General	3/14/05	2.6920%	3/15/05	166,713.10	12.30
First National Bank Alaska	Repurchase Agreement	Gen/Capital/IntSvcs	3/15/05	2.6920%	3/16/05	38,864,528.68	2,866.39
First National Bank Alaska	Repurchase Agreement	General	3/15/05	2.6920%	3/16/05	519,290.84	38.30
First National Bank Alaska	Repurchase Agreement	General	3/15/05	2.6920%	3/16/05	166,713.10	12.30
First National Bank Alaska	Repurchase Agreement	Gen/Capital/IntSvcs	3/16/05	2.6920%	3/17/05	35,071,479.77	2,586.64
First National Bank Alaska	Repurchase Agreement	General	3/16/05	2.6920%	3/17/05	1,508,479.90	111.26
First National Bank Alaska	Repurchase Agreement	General	3/16/05	2.6920%	3/17/05	166,713.10	12.30
First National Bank Alaska	Repurchase Agreement	Gen/Capital/IntSvcs	3/17/05	2.6920%	3/18/05	34,026,672.06	2,509.58
First National Bank Alaska	Repurchase Agreement	General	3/17/05	2.6920%	3/18/05	1,508,479.90	111.26
First National Bank Alaska	Repurchase Agreement	General	3/17/05	2.6920%	3/18/05	166,713.10	12.30
First National Bank Alaska	Repurchase Agreement	Gen/Capital/IntSvcs	3/18/05	2.6920%	3/19/05	33,729,300.56	2,487.65
First National Bank Alaska	Repurchase Agreement	General	3/18/05	2.6920%	3/19/05	1,508,479.90	111.26
First National Bank Alaska	Repurchase Agreement	General	3/18/05	2.6920%	3/19/05	166,713.10	12.30
First National Bank Alaska	Repurchase Agreement	Gen/Capital/IntSvcs	3/19/05	2.6920%	3/21/05	33,731,788.21	4,975.67

Anchorage School District
Treasurer's Report
Schedule of Investments Purchased
For the Month of
March, 2005

Anchorage School District	Type of Instrument	Fund	Date Acquired	Interest Rate	Maturity Date	Gross Investment	Expected Earnings
First National Bank Alaska	Repurchase Agreement	General	3/19/05	2.6920%	3/21/05	1,508,591.16	222.53
First National Bank Alaska	Repurchase Agreement	General	3/19/05	2.6920%	3/21/05	166,725.40	24.59
First National Bank Alaska	Repurchase Agreement	Gen/Capital/Int Svcs	3/21/05	2.7590%	3/22/05	32,930,801.31	2,489.21
First National Bank Alaska	Repurchase Agreement	General	3/21/05	2.7590%	3/22/05	1,508,479.90	114.02
First National Bank Alaska	Repurchase Agreement	General	3/21/05	2.7590%	3/22/05	166,713.10	12.60
First National Bank Alaska	Repurchase Agreement	Gen/Capital/Int Svcs	3/22/05	2.7590%	3/23/05	32,523,572.64	2,458.43
First National Bank Alaska	Repurchase Agreement	General	3/22/05	2.7590%	3/23/05	1,508,496.21	114.03
First National Bank Alaska	Repurchase Agreement	General	3/22/05	2.7590%	3/23/05	166,713.10	12.60
First National Bank Alaska	Repurchase Agreement	Gen/Capital/Int Svcs	3/23/05	2.7590%	3/24/05	24,815,114.69	1,875.75
First National Bank Alaska	Repurchase Agreement	General	3/23/05	2.7590%	3/24/05	1,508,496.21	114.03
First National Bank Alaska	Repurchase Agreement	General	3/23/05	2.7590%	3/24/05	166,713.10	12.60
First National Bank Alaska	Repurchase Agreement	Gen/Capital/Int Svcs	3/24/05	2.7590%	3/25/05	24,033,536.84	1,816.67
First National Bank Alaska	Repurchase Agreement	General	3/24/05	2.7590%	3/25/05	1,040,116.50	78.62
First National Bank Alaska	Repurchase Agreement	General	3/24/05	2.7590%	3/25/05	166,713.10	12.60
First National Bank Alaska	Repurchase Agreement	Gen/Capital/Int Svcs	3/25/05	2.7590%	3/26/05	22,067,576.15	1,668.07
First National Bank Alaska	Repurchase Agreement	General	3/25/05	2.7590%	3/26/05	1,040,116.50	78.62
First National Bank Alaska	Repurchase Agreement	General	3/25/05	2.7590%	3/26/05	166,713.10	12.60
First National Bank Alaska	Repurchase Agreement	Gen/Capital/Int Svcs	3/26/05	2.7590%	3/28/05	22,069,244.22	3,336.39
First National Bank Alaska	Repurchase Agreement	General	3/26/05	2.7590%	3/28/05	1,040,195.12	157.25
First National Bank Alaska	Repurchase Agreement	General	3/26/05	2.7590%	3/28/05	166,725.70	25.21
First National Bank Alaska	Repurchase Agreement	Gen/Capital/Int Svcs	3/28/05	2.7390%	3/29/05	19,800,827.06	1,485.87
First National Bank Alaska	Repurchase Agreement	General	3/28/05	2.7390%	3/29/05	1,040,116.50	78.06
First National Bank Alaska	Repurchase Agreement	General	3/28/05	2.7390%	3/29/05	166,713.10	12.51
First National Bank Alaska	Repurchase Agreement	Gen/Capital/Int Svcs	3/29/05	2.7390%	3/30/05	18,380,862.12	1,379.32
First National Bank Alaska	Repurchase Agreement	General	3/29/05	2.7390%	3/30/05	1,040,116.50	78.05
First National Bank Alaska	Repurchase Agreement	General	3/29/05	2.7390%	3/30/05	166,713.10	12.51
First National Bank Alaska	Repurchase Agreement	Gen/Capital/Int Svcs	3/30/05	2.7390%	3/31/05	17,982,040.77	1,349.39
First National Bank Alaska	Repurchase Agreement	General	3/30/05	2.7390%	3/31/05	1,040,116.50	78.05
First National Bank Alaska	Repurchase Agreement	General	3/30/05	2.7390%	3/31/05	166,713.10	12.51
First National Bank Alaska	Repurchase Agreement	Gen/Capital/Int Svcs	3/31/05	2.7390%	4/1/05	7,280,496.23	546.34
First National Bank Alaska	Repurchase Agreement	General	3/31/05	2.7390%	4/1/05	1,040,116.50	78.05
First National Bank Alaska	Repurchase Agreement	General	3/31/05	2.7390%	4/1/05	166,713.10	12.51
							<u>63,701.48</u>
<u>Municipality of Anchorage</u>							
Federal National Mtg. Assoc.	Discount Note	General	3/2/05	2.8098%	6/1/05	11,999,770.54	85,229.46
Freddie Mac Discount	Discount Note	General	3/23/05	3.1817%	9/26/05	7,999,784.98	132,215.02
1996A Freddie Mac Discount	Discount Note	Capital Projects	3/23/05	3.1817%	9/26/05	1,500,205.62	24,794.38
2000B Freddie Mac Discount	Discount Note	Capital Projects	3/23/05	3.1817%	9/26/05	1,999,946.24	33,053.76
2000B Freddie Mac Discount	Discount Note	Capital Projects	3/23/05	3.1817%	9/26/05	1,099,822.87	18,177.13
2000B Freddie Mac Discount	Discount Note	Capital Projects	3/23/05	3.1817%	9/26/05	1,099,822.87	18,177.13
2002B Federal National Mtg Assoc	Discount Note	Capital Pjt/US Bank	3/2/05	3.2481%	11/30/05	1,120,403.03	27,596.97
2003B Federal National Mtg Assoc	Discount Note	Capital Pjt/US Bank	3/2/05	3.2481%	11/30/05	29,278.82	721.18
2003B Federal National Mtg Assoc	Discount Note	Capital Pjt/US Bank	3/2/05	3.2480%	11/30/05	8,783.65	216.35
2004D Federal National Mtg Assoc	Discount Note	Capital Pjt/US Bank	3/2/05	3.2481%	11/30/05	100,523.97	2,476.03
							<u>342,657.41</u>
March Totals							<u>406,358.89</u>
March Weighted Average Yield							<u>3.01%</u>

**Anchorage School District
Treasurer's Report
Schedule of Interest Earnings
As of March, 2005**

Interest Income - July 1, 2004 through March 31, 2005

General Fund - 01	\$ 880,552
Capital Projects Fund - 03	1,981,026
Equipment Replacement Fund - 08	37,167
Debt Service Fund - 09	52,369
	<u>\$ 2,951,114</u>

Selected Yields

Weighted Average Interest for the Month	<u>3.01%</u>
Year to Date Cumulative Yield	<u>2.29%</u>