

**Orange County Treasurer-Tax Collector
Noncompliance Report Summary
For the Month Ended August 31, 2005**

During August, the County, Educational and John Wayne Airport Investment Pools were free from noncompliance incidents.

ORANGE COUNTY TREASURER-TAX COLLECTOR
INVESTMENT POLICY COMPLIANCE
 August 31, 2005

Investment Policy Guidelines		Orange County Investment Pool		Orange County Educational Investment Pool		John Wayne Airport Investment Pool	
Percent of Portfolio (See Notes)	Investment Type	Market Value of Investments	Percent of Portfolio	Market Value of Investments	Percent of Portfolio	Market Value of Investments	Percent of Portfolio
100%	U.S. Treasuries	-	-	-	-	-	-
40%	Bankers' Acceptances	\$83,802,884	2.70%	\$54,686,365	2.64%	-	-
30%	Negotiable Certificates of Deposit	411,882,953	13.29%	406,680,060	19.64%	\$8,299,083	16.45%
45%	Commercial Paper	608,377,290	19.63%	909,271,292	43.91%	20,419,448	40.49%
100%	U.S. Government Agencies	1,370,329,574	44.22%	402,984,895	19.46%	12,213,189	24.22%
20%	Money Market Funds	12,269,399	0.40%	35,010,011	1.69%	9,503,284	18.84%
30%	Medium-Term Notes	462,403,833	14.92%	167,163,388	8.07%	-	-
50%	Repurchase Agreements	150,000,000	4.84%	95,000,000	4.59%	-	-
10%	State & Local Agency Obligations	-	-	-	-	-	-
10%	Receivable-Backed Securities	-	-	-	-	-	-
		\$3,099,065,933	100.00%	\$2,070,796,011	100.00%	\$50,435,004	100.00%

Compliance Category (Yes/No)	Money Market Fund	Extended Fund	Orange County Educational Investment Pool		John Wayne Airport Investment Pool	
Percentage Limits	Yes		Yes		Yes	
Maturity Limits	Yes	Yes	Yes		Yes	
Quality Limits	Yes		Yes		Yes	
Net Asset Value Limits	Yes		Yes		Yes	

- Notes: (1) The Money Market Fund is authorized to purchase an additional 5-percent of its total assets in any authorized investment type except commercial paper, for a period not to exceed 30 business days.
- (2) Commercial paper holdings in the Money Market Fund may increase up to 50 percent of the total assets if the portfolio's month-end weighted average credit rating (WACR) remains at AA- or higher.