

ORANGE COUNTY TREASURER-TAX COLLECTOR
INVESTMENT POLICY COMPLIANCE
December 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	-	-	\$22,755,441	1.01%	-	-
30%	Negotiable Certificates of Deposit	\$707,888,206	17.96%	645,854,052	28.68%	\$13,494,362	26.46%
45%	Commercial Paper	1,062,162,832	26.96%	993,075,917	44.10%	21,861,590	42.87%
100%	U.S. Government Agencies	1,467,243,595	37.23%	253,491,585	11.26%	10,992,119	21.55%
20%	Money Market Funds	10,920,551	0.28%	33,575,480	1.49%	4,648,872	9.12%
30%	Medium-Term Notes	542,293,104	13.76%	203,117,321	9.02%	-	-
50%	Repurchase Agreements	150,000,000	3.81%	100,000,000	4.44%	-	-
10%	State & Local Agency Obligations	-	-	-	-	-	-
10%	Receivable-Backed Securities	-	-	-	-	-	-
		\$3,940,508,288	100.00%	\$2,251,869,796	100.00%	\$50,996,943	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.

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

During December the County, Educational, and John Wayne Airport Investment pools all were free of noncompliance incidents.