## Noncompliance Report Summary For the Month Ended August 31, 2009

During August, the Orange County Educational Money Market Fund, Extended Fund, John Wayne Airport, and the Children and Families Commission Investment Pools were all free of noncompliance incidents. Although certain Investment Policy Statement (IPS) guidelines were temporarily exceeded during the month in the Money Market Fund, the Treasurer believes these technical incidents did not cause any material impact of a negative nature.

## ORANGE COUNTY TREASURER-TAX COLLECTOR INVESTMENT POLICY COMPLIANCE August 31, 2009

Investment Policy Guidelines		Orange County Money Market Fund		Extended Fund		Orange County Educational Money Market Fund		John Wayne Airport Investment Pool	
Percent of									
Portfolio	Investment Type	Market Value of	Percent of	Market Value of	Percent of	Market Value of	Percent of	Market Value of	Percent of
(See Notes)		Investments	Portfolio	Investments	Portfolio	Investments	Portfolio	Investments	Portfolio
100%	U.S. Treasuries	\$ -	-	\$ 49,997,837	2.01%	\$ -	-	\$ -	-
40%	Bankers' Acceptances	-	-	-	-	-	-	-	-
30%	Negotiable Certificates of Deposit	152,439,514	7.24%	-	-	93,025,472	6.55%	2,000,308	4.05%
45%	Commercial Paper	343,154,368	16.29%	24,997,403	1.01%	204,979,964	14.44%	5,799,753	11.75%
100%	U.S. Government Agencies	1,014,419,825	48.17%	2,077,326,150	83.70%	653,591,942	46.05%	24,729,651	50.11%
20%	Money Market Funds	360,891,526	17.13%	-	-	254,861,391	17.96%	5,270,859	10.68%
30%	Medium-Term Notes	155,856,529	7.40%	189,635,890	7.64%	145,099,343	10.22%	9,555,681	19.36%
50%	Repurchase Agreements	-	-	-	-	-	-	-	-
30%	Municipal Debt	79,324,996	3.77%	101,111,000	4.07%	67,906,231	4.78%	2,000,000	4.05%
10%	Asset Backed Securities	-	-	38,891,543	1.57%				
		\$ 2,106,086,758	100.00%	\$ 2,481,959,823	100.00%	\$ 1,419,464,342	100.00%	\$ 49,356,252	100.00%

Compliance Category (Yes/No)	Orange County Money Market Fund	Extended Fund	Orange County Educational Money Market Fund		John Wayne Airport Investment Pool	
Percentage Limits	Yes	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 (MMF) 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.

<sup>(2)</sup> The Money Market Fund (MMF) is authorized to purchase up to 12.5 percent of its total assets in any authorized issuer for a period not to exceed 3 business days.

<sup>(3)</sup> The Extended Fund includes the Extended Fund and OC Extended Fund B.

<sup>(4)</sup> The Extended Fund is limited to Commercial Paper holdings of 40%, while the Money Market Fund is limited to Commercial Paper holdings of 45%