



OFFICE OF THE TREASURER-TAX COLLECTOR

HALL OF FINANCE & RECORDS
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March 9, 2006

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TO: Board of Supervisors
Thomas G. Mauk, County Executive Officer
Treasury Oversight Committee
Treasurer's Advisory Committee
Participants

FROM: John M. W. Moorlach, C.P.A., CFP® 
Treasurer-Tax Collector

SUBJECT: Treasurer's Management Report for February 28, 2006

Attached please find the Treasurer's Management Report for the County of Orange for the month ended February 28, 2006. The information provided herein, including all charts, tables, graphs and numerical representations, is provided to readers solely as a general overview of the economic and market conditions which the Treasurer utilizes in making investment decisions. In addition, a complete version of this report is also available for download at our website www.ocgov.com/treas/.

TREASURER'S REPORT

In order to assist you in reading this report, please note that the current balances reflect the investments recorded in the portfolios for each particular fund for the period ending February 28. Each money market fund has an average maturity of less than ninety days, with a net asset value (NAV) falling within the range of \$0.9950 and \$1.0050. The extended fund will have an average maturity of up to 549 days and a fluctuating NAV. All investments are marked to the market at the end of the reporting period due to the narrow valuation range prescribed by the Pools' Investment Policy Statement.

The reports reflect the par value (face value), the book value (cost to the County of the investment) and market value (the price of each security at the close of the market on the last trading day of the month). Market values are derived from the Bloomberg Professional Service, a premier provider of instant access to real-time and historical financial data. The difference between the market value and book value is the unrealized gain or (loss). The Detail Transaction Report Section is provided in compliance with California Government Code Section 53607, which requires that the Treasurer file such a report with the Board of Supervisors, from whom his investment authority has been delegated.

APPORTIONMENT OF COMMINGLED POOL INTEREST EARNINGS

We have prepared a forecast for the timing of the County Pool's January 2006 and February 2006 interest apportionments. We anticipate posting the January 2006 and February 2006 interest apportionments to participants' cash accounts in the County general ledger by approximately March 15, 2006 and April 3, 2006, respectively.

CREDIT WATCH NEGATIVE AND APPROVED ELIGIBILITY LIST

In the month of February, there were four changes to the Treasurer's approved eligibility list:

The following was removed from the CP/ MTN Eligibility list:

- 1) **Sherwin-Williams Company**

The following were added to the CP/MTN and Foreign Bank Eligibility lists:

- 2) **Danske Corporation (CP)**
- 3) **Nordea NA Inc. (CP)**
- 4) **Nordea Bank Finland (YCD)**

Please see the attached report detailing the reasons the above action was taken by the Treasurer.

ECONOMIC OBSERVATIONS

In the last month the market consensus has changed its forecast from anticipating a leveling out of short-term rates to anticipation for additional rate increases. Current interest rate levels continue to factor in an increase on March 28th, but are also anticipating an additional two tightenings before July.

The two main drivers of this change are continued strength in the manufacturing and consumption sectors of the economy. Manufacturing has continued to expand since June of 2003 and last month was no exception. Core capital goods (assets used to produce other goods) orders are up 6.5% annualized and the rate has accelerated to nearly 20% in just the past three months. In addition, factories continued to hire additional staff for the fourth month in a row.

Consumption came in strong. It is becoming apparent that the seasonal adjustments have not adapted to account for the shift in holiday sales reflecting the growing popularity of

gift cards. Gift cards push the final sale out to January and February, when the cards are redeemed, not when they were purchased in December.

One anticipated change during the current expansion is a decline in productivity. As an expansion continues business begins to exhaust its available pool of qualified workers. As this transpires a greater percentage of profits begin to accumulate to labor in the form of higher compensation. This increase in wealth fuels additional consumption and may put upward pressure on prices. Last quarter nonfarm productivity fell for the first time since 2001 and labor costs increased 3.3%.

The data continues to depict an economy that is expanding at an above trend pace. However, after 14 consecutive Federal Reserve Open Market Committee tightenings, cracks are beginning to appear. We'll see if potential counter forces have an impact in next month's economic observations.

Interest Rate Forecast

At this time, the Treasurer's Investment Committee is estimating an interest yield of 3.75 percent for the portfolio during fiscal year 2005-2006.

Please call with any questions.

**ORANGE COUNTY TREASURER-TAX COLLECTOR
EXECUTIVE SUMMARY
MARCH 1, 2005 - FEBRUARY 28, 2006**

PERIOD ENDING - MONTH / YEAR	MONTH END MARKET VALUE	EARNINGS FOR MONTH	AVERAGE YIELD FOR MONTH	MONTH END WAM
<i>Current Month -February 2006</i>				
County Pool - Money Market Fund	\$ 1,928,205,781	\$ 6,203,227	4.48%	32
Educational Pool - Money Market Fund	\$ 2,156,578,419	\$ 7,413,028	4.47%	54
Extended Fund	\$ 1,542,707,130	\$ 4,883,504	3.97%	263
<i>January 2006</i>				
County Pool - Money Market Fund	\$ 1,730,807,314	\$ 7,288,808	4.33%	28
Educational Pool - Money Market Fund	\$ 2,229,871,926	\$ 7,906,726	4.30%	38
Extended Fund	\$ 1,667,664,958	\$ 5,031,447	3.52%	267
<i>December 2005</i>				
County Pool - Money Market Fund	\$ 2,273,556,493	\$ 8,272,353	4.20%	36
Educational Pool - Money Market Fund	\$ 2,251,869,796	\$ 7,013,914	4.17%	45
Extended Fund	\$ 1,666,951,795	\$ 4,806,291	3.44%	264
<i>November 2005</i>				
County Pool - Money Market Fund	\$ 1,764,219,017	\$ 5,431,434	3.96%	36
Educational Pool - Money Market Fund	\$ 1,795,317,372	\$ 5,763,233	3.97%	55
Extended Fund	\$ 1,616,280,601	\$ 4,734,849	3.46%	280
<i>October 2005</i>				
County Pool - Money Market Fund	\$ 1,587,619,387	\$ 4,691,500	3.77%	54
Educational Pool - Money Market Fund	\$ 1,834,752,304	\$ 6,158,578	3.79%	63
Extended Fund	\$ 1,658,630,151	\$ 4,722,715	3.32%	297
<i>September 2005</i>				
County Pool - Money Market Fund	\$ 1,511,927,846	\$ 4,679,952	3.63%	52
Educational Pool - Money Market Fund	\$ 1,967,481,625	\$ 5,920,243	3.61%	61
Extended Fund	\$ 1,585,513,188	\$ 3,944,771	3.11%	304
<i>August 2005</i>				
County Pool - Money Market Fund	\$ 1,578,219,688	\$ 4,715,019	3.50%	55
Educational Pool - Money Market Fund	\$ 2,070,796,012	\$ 5,904,293	3.46%	54
Extended Fund	\$ 1,520,846,244	\$ 3,938,232	3.05%	283
<i>July 2005</i>				
County Pool - Money Market Fund	\$ 1,704,788,689	\$ 5,134,069	3.30%	55
Educational Pool - Money Market Fund	\$ 2,097,386,634	\$ 5,856,164	3.28%	53
Extended Fund	\$ 1,508,289,288	\$ 3,904,570	3.03%	301
<i>June 2005</i>				
County Pool - Money Market Fund	\$ 1,965,578,445	\$ 4,990,924	3.14%	50
Educational Pool - Money Market Fund	\$ 2,023,992,462	\$ 5,583,846	3.12%	45
Extended Fund	\$ 1,511,124,166	\$ 3,878,491	3.19%	331
<i>May 2005</i>				
County Pool - Money Market Fund	\$ 2,037,630,751	\$ 5,810,214	3.03%	50
Educational Pool - Money Market Fund	\$ 2,265,226,445	\$ 5,796,023	3.02%	45
Extended Fund	\$ 1,461,308,895	\$ 3,678,833	2.93%	334
<i>April 2005</i>				
County Pool - Money Market Fund	\$ 2,525,745,315	\$ 6,147,555	2.75%	46
Educational Pool - Money Market Fund	\$ 2,257,464,691	\$ 4,846,316	2.86%	54
Extended Fund	\$ 1,473,151,187	\$ 3,347,206	2.88%	352
<i>March 2005</i>				
County Pool - Money Market Fund	\$ 2,180,872,669	\$ 4,697,490	2.54%	44
Educational Pool - Money Market Fund	\$ 1,926,986,398	\$ 4,667,362	2.69%	58
Extended Fund	\$ 1,458,405,678	\$ 2,736,449	2.50%	361
CUMULATIVE BALANCES - 12 MONTHS	AVERAGE BALANCES	TOTAL EARNINGS	AVERAGE YIELD	AVERAGE WAM
<i>March 1, 2005 - February 28, 2006</i>				
County Pool - Money Market Fund	\$ 1,899,097,616	\$ 5,671,879	3.55%	45
Educational Pool - Money Market Fund	\$ 2,073,143,674	\$ 6,069,144	3.56%	52
Extended Fund	\$ 1,555,906,107	\$ 4,133,946	3.20%	303

ORANGE COUNTY TREASURER-TAX COLLECTOR
INVESTMENT BALANCES
FOR THE MONTH ENDED: FEBRUARY 28, 2006

INVESTMENT POOL STATISTICS*

DESCRIPTION	CURRENT BALANCES	Average Days to Maturity	Current Yield	MONTH Average Yield	Current NAV
<u>O.C. Investment Pool</u>					
<i>Money Market Fund</i>					
	MARKET Value \$ 1,928,205,781	32	4.50%		1.000
	BOOK Value (Capital) \$ 1,926,676,786			4.48%	
	MONTHLY AVG Balance \$ 1,806,912,268				
	NET BOOK Value \$ 1,928,720,195				
<u>O.C. Educational Investment Pool</u>					
<i>Money Market Fund</i>					
	MARKET Value \$ 2,156,578,419	54	4.47%		0.999
	BOOK Value (Capital) \$ 2,153,290,982			4.47%	
	MONTHLY AVG Balance \$ 2,160,877,752				
	NET BOOK Value \$ 2,157,805,779				
<u>Extended Fund</u>					
	MARKET Value \$ 1,542,707,130	263	3.77%		0.993
	BOOK Value (Capital) \$ 1,552,219,937			3.97%	
	MONTHLY AVG Balance \$ 1,602,200,355				
	NET BOOK Value \$ 1,553,350,900				
<u>Allocation of Extended Fund</u>					
<i>County's Share of X Fund</i>					
	MARKET Value \$ 996,077,815	263	3.77%		0.993
	BOOK Value (Capital) \$ 1,002,219,937			3.97%	
	MONTHLY AVG Balance \$ 1,052,200,355				
	NET BOOK Value \$ 1,002,950,164				
<i>Schools' Share of X Fund</i>					
	MARKET Value \$ 546,629,315	263	3.77%		0.993
	BOOK Value (Capital) \$ 550,000,000			3.97%	
	MONTHLY AVG Balance \$ 550,000,000				
	NET BOOK Value \$ 550,400,736				
<u>COMBINED INVESTMENT POOL BALANCES</u>					
<i>County Investment Pool</i>					
	MARKET Value \$ 2,924,283,596	111	4.23%		0.997
	BOOK Value (Capital) \$ 2,928,896,723			4.29%	
	MONTHLY AVG Balance \$ 2,859,112,623				
	NET BOOK Value \$ 2,931,670,359				
<i>Educational Investment Pool</i>					
	MARKET Value \$ 2,703,207,734	96	4.33%		0.998
	BOOK Value (Capital) \$ 2,703,290,982			4.37%	
	MONTHLY AVG Balance \$ 2,710,877,752				
	NET BOOK Value \$ 2,708,206,515				

ORANGE COUNTY TREASURER-TAX COLLECTOR
INVESTMENT BALANCES
FOR THE MONTH ENDED: FEBRUARY 28, 2006

NON POOLED INVESTMENTS **		
DESCRIPTION	CURRENT BALANCE	BOOK BALANCE BY INVESTMENT TYPE
Specific Investment Funds: 112, 161, 283, 480, 482, 483, 494, 497, 505, 510, 514	MARKET Value \$ 66,215,811	Interest Bearing Accounts \$ 31,330
	BOOK Value (Capital) \$ 66,105,628	Money Market Funds 13,738,375
	MONTHLY AVG Balance \$ 65,978,842	Repurchase Agreements 1,081,500
		John Wayne Airport 51,254,423
		Investment Pool \$ 66,105,628

MONTH END TOTALS		
INVESTMENTS & CASH		FUND ACCOUNTING & SPECIFIC INVESTMENTS
County Money Market Fund	\$ 1,926,676,786	County Funds \$ 2,937,431,160
County Cash	8,534,437	School Funds 2,706,144,534
School Money Market Fund	2,153,290,982	Specific Investments 66,105,628
Extended Fund	1,552,219,937	
School Cash	2,853,552	
Non Pooled Investments @ Cost	66,105,628	
	\$ 5,709,681,322	\$ 5,709,681,322

* Net Book Value is computed as Book Value reduced by amortization of premium and increased by the accretion of discount of the Investment Portfolio. Net Asset Value (NAV) is equal to Market Value divided by Net Book Value.

** Specific non pooled investments are reported in compliance with Government Code Section 53646 (b)(1). Detailed descriptions are included in the inventory listing in Section VII.

ORANGE COUNTY TREASURY

LATEST THREE YEARS INVESTMENT POOL RESULTS with Benchmark Comparisons (1)

	MARKET VALUE (\$MM)				AVERAGE DAYS TO MATURITY				MONTHLY AVERAGE % YIELD (2)					12 MONTH AVG % YIELD (3)	
	CNTY MMF	SCHOOLS	X-FUND*	TOTAL	CNTY MMF	SCHOOLS	MMF AVG	X-FUND	CNTY MMF	SCHOOLS	MMF AVG	X-FUND	OCIP-NET	MMF AVG	OCIP-NET
February 2006	1,928.2	2,156.5	1,542.7	5,627.4	32	54	37	263	4.48	4.47	4.34	3.97	4.22	3.39	3.34
January 2006	1,730.8	2,229.8	1,667.6	5,628.2	28	38	38	267	4.33	4.30	4.18	3.52	3.97	3.21	3.18
December 2005	2,273.5	2,251.8	1,666.9	6,192.2	36	45	36	264	4.20	4.17	4.04	3.44	3.87	3.04	3.04
November 2005	1,764.2	1,795.3	1,616.2	5,175.7	36	55	35	280	3.96	3.97	3.84	3.46	3.69	2.86	2.89
October 2005	1,587.6	1,834.7	1,658.6	5,080.9	54	63	32	297	3.77	3.79	3.65	3.32	3.52	2.68	2.73
September 2005	1,511.9	1,967.5	1,585.5	5,064.9	52	61	36	304	3.63	3.61	3.46	3.11	3.35	2.51	2.58
August 2005	1,578.2	2,070.8	1,520.8	5,169.8	55	54	37	283	3.50	3.46	3.28	3.05	3.23	2.34	2.43
July 2005	1,704.8	2,097.4	1,508.3	5,310.4	55	53	37	301	3.30	3.28	3.10	3.03	3.10	2.17	2.28
June 2005	1,965.6	2,024.0	1,511.1	5,500.7	50	45	39	331	3.14	3.12	2.93	3.14	3.02	2.01	2.13
May 2005	2,037.6	2,265.2	1,461.3	5,764.1	50	45	34	334	3.03	3.02	2.81	2.93	2.89	1.84	1.98
April 2005	2,525.7	2,257.4	1,473.1	6,256.2	46	54	33	352	2.75	2.86	2.63	2.88	2.71	1.69	1.83
March 2005	2,180.9	1,927.0	1,458.4	5,566.3	44	58	39	361	2.54	2.69	2.41	2.50	2.47	1.54	1.69
February 2005	2,196.4	2,066.3	1,202.1	5,464.8	51	49	33	327	2.42	2.51	2.26	2.57	2.37	1.42	1.58
January 2005	2,075.4	2,116.0	1,204.1	5,395.5	40	47	35	346	2.23	2.38	2.08	2.36	2.21	1.31	1.48
December 2004	2,343.9	2,255.0	1,202.9	5,801.8	45	42	45	360	2.16	2.18	1.91	2.28	2.07	1.21	1.39
November 2004	2,124.0	1,712.0	1,140.0	4,976.0	56	46	45	383	1.95	1.94	1.70	2.19	1.88	1.13	1.31
October 2004	2,023.2	1,781.9	1,118.3	4,923.4	50	56	52	371	1.77	1.75	1.57	2.05	1.70	1.07	1.24
September 2004	1,911.8	1,944.3	1,036.9	4,893.0	53	55	57	359	1.60	1.58	1.43	2.09	1.57	1.02	1.20
August 2004	1,935.3	1,849.0	1,065.2	4,849.5	54	44	57	347	1.43	1.41	1.28	1.95	1.41	0.98	1.16
July 2004	1,924.3	1,766.4	1,063.1	4,753.8	55	50	53	382	1.29	1.26	1.14	1.82	1.27	0.95	1.13
June 2004	2,020.2	1,847.7	1,059.7	4,927.6	64	57	54	368	1.19	1.16	0.95	1.81	1.19	0.93	1.12
May 2004	2,055.2	2,163.3	1,021.3	5,239.8	81	66	54	402	1.14	1.14	0.92	1.73	1.13	0.95	1.12
April 2004	2,436.2	2,142.6	998.7	5,577.5	83	83	68	380	1.12	1.12	0.86	1.50	1.06	0.96	1.13
March 2004	2,172.5	2,060.2	833.2	5,065.9	68	73	69	408	1.12	1.13	0.93	1.77	1.11	0.99	1.15
February 2004	1,967.0	2,262.7	752.8	4,982.5	68	86	65	445	1.14	1.15	0.95	1.94	1.14	1.01	1.16
January 2004	2,166.8	2,241.7	701.6	5,110.1	52	74	69	454	1.12	1.11	0.95	2.27	1.15	1.03	1.19
December 2003	2,225.7	2,489.2	771.8	5,486.7	60	60	70	461	1.13	1.12	0.95	1.86	1.10	1.06	1.22
November 2003	2,157.2	1,763.1	677.5	4,597.8	61	68	72	448	1.13	1.11	0.94	1.74	1.09	1.10	1.26
October 2003	2,076.3	1,733.5	678.9	4,488.7	61	70	69	494	1.14	1.11	0.93	2.09	1.15	1.15	1.31
September 2003	1,899.1	1,931.8	706.1	4,537.0	68	68	68	473	1.17	1.12	0.93	1.56	1.08	1.21	1.38
August 2003	1,872.4	1,987.8	802.8	4,663.0	76	88	65	455	1.17	1.11	0.94	1.72	1.11	1.28	1.45
July 2003	1,938.4	1,998.4	730.6	4,667.4	66	63	69	476	1.21	1.15	0.96	1.75	1.14	1.35	1.51
June 2003	1,902.6	1,850.5	851.9	4,605.0	57	57	63	433	1.30	1.25	1.09	1.25	1.15	1.41	1.57
May 2003	2,069.8	2,185.4	574.2	4,829.4	56	48	58	363	1.33	1.30	1.15	2.13	1.29	1.47	1.64
April 2003	2,487.9	2,047.9	622.5	5,158.3	46	55	61	454	1.32	1.29	1.16	1.94	1.26	1.53	1.72
March 2003	1,976.9	2,024.5	573.7	4,575.1	59	61	55	513	1.38	1.31	1.18	1.96	1.30	1.59	1.79
February 2003	1,833.9	1,942.7	646.1	4,422.7	65	69	64	519	1.42	1.37	1.22	2.60	1.45	1.65	1.87
January 2003	1,881.8	1,781.1	716.7	4,379.6	65	53	61	521	1.45	1.43	1.27	2.45	1.48	1.71	1.94
December 2002	1,893.4	2,045.7	777.4	4,716.5	57	50	56	537	1.52	1.51	1.47	2.87	1.61	1.77	2.02
November 2002	1,680.0	1,465.7	777.8	3,923.5	57	54	60	529	1.70	1.67	1.50	2.59	1.74	1.83	2.11
October 2002	1,651.6	1,451.3	746.4	3,849.3	53	47	62	510	1.84	1.88	1.70	2.85	1.93	1.91	2.22
September 2002	1,550.7	1,654.5	696.0	3,901.2	47	52	61	532	1.89	1.92	1.72	3.00	1.97	2.03	2.33
August 2002	1,609.3	1,716.7	685.4	4,011.4	46	51	63	504	1.88	1.87	1.74	2.08	1.79	2.17	2.51
July 2002	1,646.9	1,741.9	729.0	4,117.8	47	58	62	487	1.89	1.87	1.77	2.81	1.92	2.33	2.71
June 2002	1,643.0	1,790.9	730.7	4,164.6	53	57	62	462	2.00	1.90	1.81	3.00	2.01	2.51	2.93
May 2002	1,627.8	1,684.1	730.4	4,042.3	64	70	62	504	2.02	1.96	1.82	3.53	2.14	2.70	3.16
April 2002	2,222.1	1,509.8	715.0	4,446.9	53	61	62	483	2.05	2.02	1.89	3.78	2.19	2.92	3.40
March 2002	1,614.1	1,453.2	734.0	3,801.3	51	60	59	497	2.11	2.04	1.90	3.48	2.22	3.18	3.67
February 2002	1,722.9	1,556.2	641.5	3,920.6	46	57	64	497	2.18	2.23	1.93	3.66	2.32	3.46	3.97
January 2002	1,873.2	1,498.9	660.3	4,032.4	51	60	63	515	2.33	2.32	2.01	3.85	2.45	3.78	4.29
December 2001	2,170.2	1,540.7	691.8	4,402.7	49	38	60	492	2.48	2.58	2.14	3.92	2.62	4.10	4.62
November 2001	1,811.0	1,116.0	600.6	3,527.6	72	54	61	537	2.84	3.09	2.45	4.53	3.08	4.46	4.95
October 2001	1,820.5	1,173.2	497.8	3,491.5	57	51	60	484	3.28	3.47	3.16	3.91	3.30	4.79	5.25

NOTES: (1) MMF AVERAGE - BENCHMARK COMPARISON FUNDS: Dreyfus Government Cash Management, Temporary Investment Fund, Fidelity Institutional Cash Management and Merrill Lynch Institutional Cash Management.

OCIP - NET is the dollar weighted average yield for the pools less the basis-point management fee.

(2) MONTHLY AVERAGE YIELD is the average earned income (OCIP-NET) for an investment in the Pool for a given month stated as an annual rate.

(3) LATEST 12 MONTHS AVERAGE YIELD is the average earned income (compounded monthly) for an investment in the Pool for the latest 12 months ending with a given month.

JOHN WAYNE AIRPORT PORTFOLIO

INVESTMENT PORTFOLIO RESULTS with Benchmark Comparisons (1)

	MARKET VALUE (000)	AVERAGE DAYS TO MATURITY			MONTHLY AVERAGE % YIELD (2)			
		JW AIRPORT	MMF AVG	S&P LGIP	JW AIRPORT	90 DAY T-BILL	MMF AVG	S&P LGIP
February 2006	51,364.6	45	37	33	4.43	4.54	4.34	4.20
January 2006	51,183.0	27	38	28	4.25	4.32	4.18	4.05
December 2005	50,996.9	32	36	30	4.10	3.97	4.04	3.92
November 2005	50,829.5	45	35	28	3.99	3.96	3.84	3.70
October 2005	50,708.0	58	32	27	3.84	3.76	3.65	3.47
September 2005	50,557.0	51	36	28	3.64	3.48	3.46	3.29
August 2005	50,435.0	49	37	30	3.51	3.50	3.28	3.11
July 2005	50,237.7	55	37	29	3.32	3.27	3.10	2.91
June 2005	50,098.0	34	39	27	3.10	3.02	2.93	2.76
May 2005	49,980.1	39	34	33	3.00	2.88	2.81	2.64
April 2005	48,856.3	44	33	36	2.87	2.82	2.63	2.43
March 2005	48,747.5	49	39	37	2.67	2.79	2.41	2.28
February 2005	49,635.8	53	33	38	2.52	2.58	2.26	2.12
January 2005	44,561.4	50	35	41	2.32	2.36	2.08	1.96
December 2004	44,489.7	32	45	42	2.13	2.22	1.91	1.77
November 2004	44,427.0	39	45	44	1.93	2.10	1.70	1.58
October 2004	44,344.5	40	52	45	1.78	1.78	1.57	1.44
September 2004	44,283.5	46	57	44	1.57	1.67	1.43	1.29
August 2004	44,223.1	38	57	45	1.39	1.49	1.28	1.14
July 2004	44,179.9	37	53	46	1.23	1.34	1.14	1.00
June 2004	44,132.8	46	54	45	1.11	1.26	0.95	0.86
May 2004	44,107.2	64	54	49	1.09	1.03	0.92	0.84
April 2004	44,075.8	75	68	50	1.08	0.84	0.86	0.84
March 2004	44,044.3	45	69	48	1.05	0.95	0.93	0.85
February 2004	44,004.8	51	65	49	1.06	0.93	0.95	0.85
January 2004	38,900.5	57	69	47	1.08	0.89	0.95	0.85
December 2003	38,881.0	48	70	48	1.08	0.90	0.95	0.85
November 2003	38,854.0	56	72	48	1.07	0.94	0.94	0.85
October 2003	38,837.3	61	69	47	1.08	0.93	0.93	0.83
September 2003	38,819.4	72	68	47	1.08	0.95	0.93	0.83
August 2003	38,789.7	60	65	47	1.10	0.96	0.94	0.83
July 2003	38,695.5	71	69	45	1.14	0.90	0.96	0.90
Jun 2003	38,677.3	67	63	39	1.12	0.93	1.09	1.01
May 2003	38,699.1	49	58	38	1.25	1.08	1.15	1.04
April 2003	38,656.0	50	61	36	1.23	1.14	1.16	1.07
March 2003	38,578.0	59	55	36	1.24	1.14	1.18	1.10
February 2003	38,580.0	53	64	37	1.29	1.18	1.22	1.13
January 2003	38,556.4	30	61	41	1.34	1.18	1.27	1.19
December 2002	38,514.6	27	56	45	1.42	1.20	1.47	1.27
November 2002	38,476.7	28	60	44	1.65	1.25	1.50	1.49
October 2002	38,431.9	28	62	43	1.78	1.60	1.70	1.58
September 2002	38,380.4	43	61	42	1.77	1.65	1.72	1.60
August 2002	38,331.6	37	63	45	1.80	1.64	1.74	1.63
July 2002	38,279.8	36	62	44	1.85	1.71	1.77	1.65
June 2002	38,226.0	48	62	44	1.86	1.72	1.81	1.66
May 2002	38,168.1	59	62	46	1.86	1.76	1.82	1.69
April 2002	38,108.7	31	62	45	1.85	1.74	1.89	1.70
March 2002	38,000.2	29	59	47	1.84	1.81	1.90	1.75
February 2002	37,958.1	34	64	46	1.85	1.75	1.93	1.85
January 2002	37,915.3	39	63	47	1.91	1.68	2.01	1.98
December 2001	37,894.9	22	60	46	2.49	1.72	2.14	2.13
November 2001	37,817.5	38	61	46	2.59	1.90	2.45	2.47
October 2001	37,746.8	39	60	45	2.88	2.20	3.16	3.16
September 2001	37,626.7	24	56	508	3.54	2.81	3.39	3.39
August 2001	37,517.2	29	61	527	3.82	3.44	3.71	3.71
July 2001	37,356.9	35	59	494	4.13	3.58	3.87	3.87
June 2001	37,108.6	22	63	501	4.40	3.55	4.11	4.11
May 2001*	36,919.5	25	63	485	4.73	3.69	4.47	4.47
April 2001*	40,829.9	27	55	496	5.15	3.96	4.99	4.99
March 2001	46,683.5	53	52	530	5.53	4.53	5.32	5.32
February 2001	46,322.5	50	45	29	6.06	5.01	5.73	5.63

* Airport withdrew \$2 million each on 4/25/01, 4/27/01, 4/30/01, 5/1/01 and 5/14/01

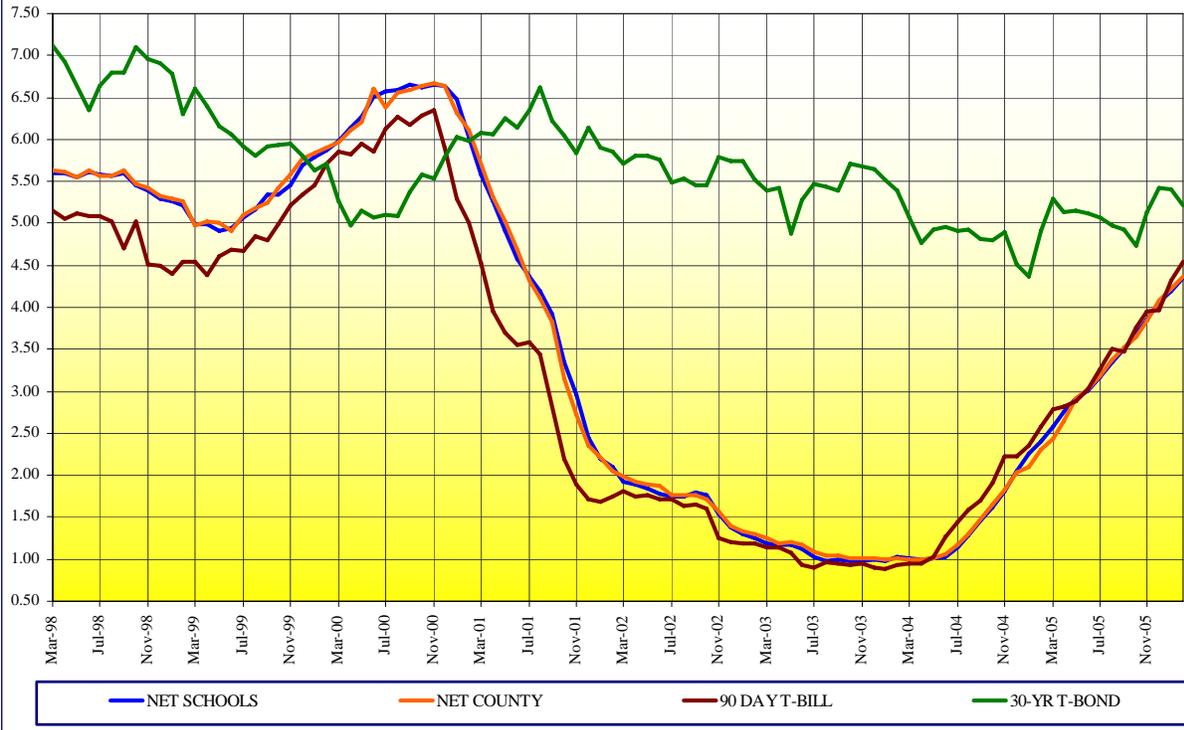
(1) MMF AVERAGE - BENCHMARK COMPARISON FUNDS:

- Dreyfus Government Cash Management
- Temporary Investment Fund
- Fidelity Institutional Cash Management
- Merrill Lynch Institutional Money Market

(2) MONTHLY AVERAGE YIELD is the average earned income for an investment in the Portfolio for a given month, stated as an annual rate.

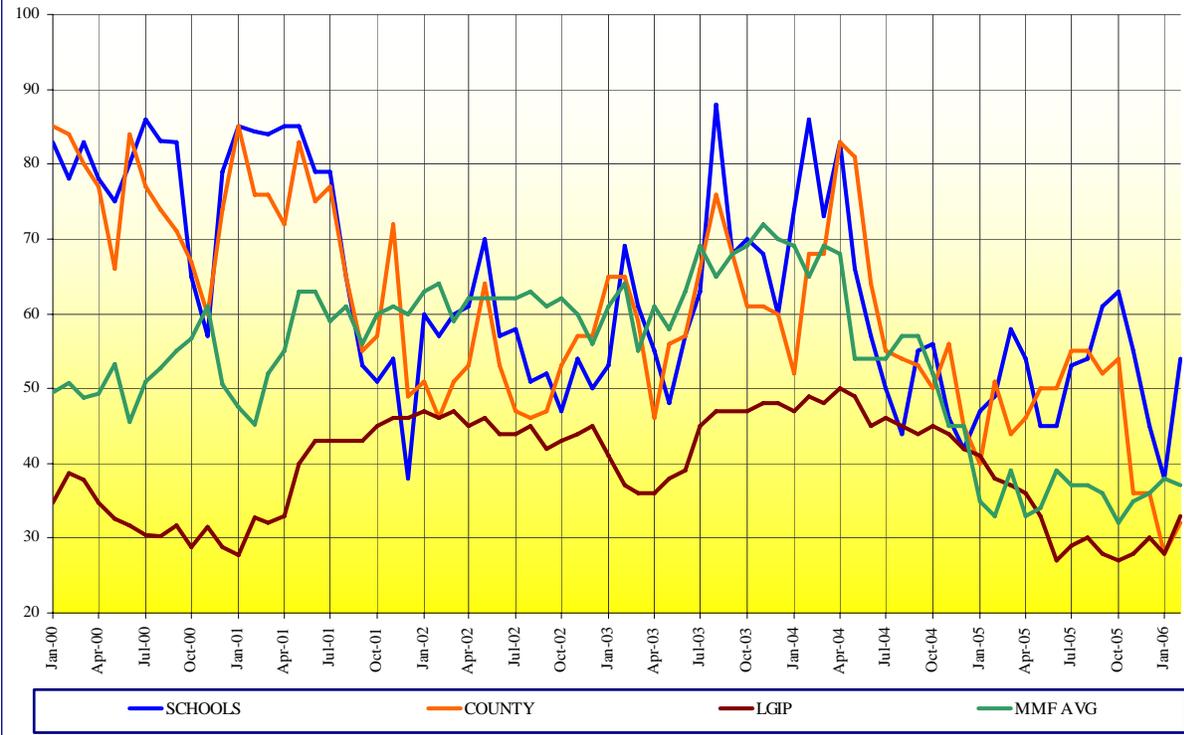
ORANGE COUNTY MONEY MARKET POOLS vs BENCHMARKS (YIELD)

For The Period March 1998 to February 2006

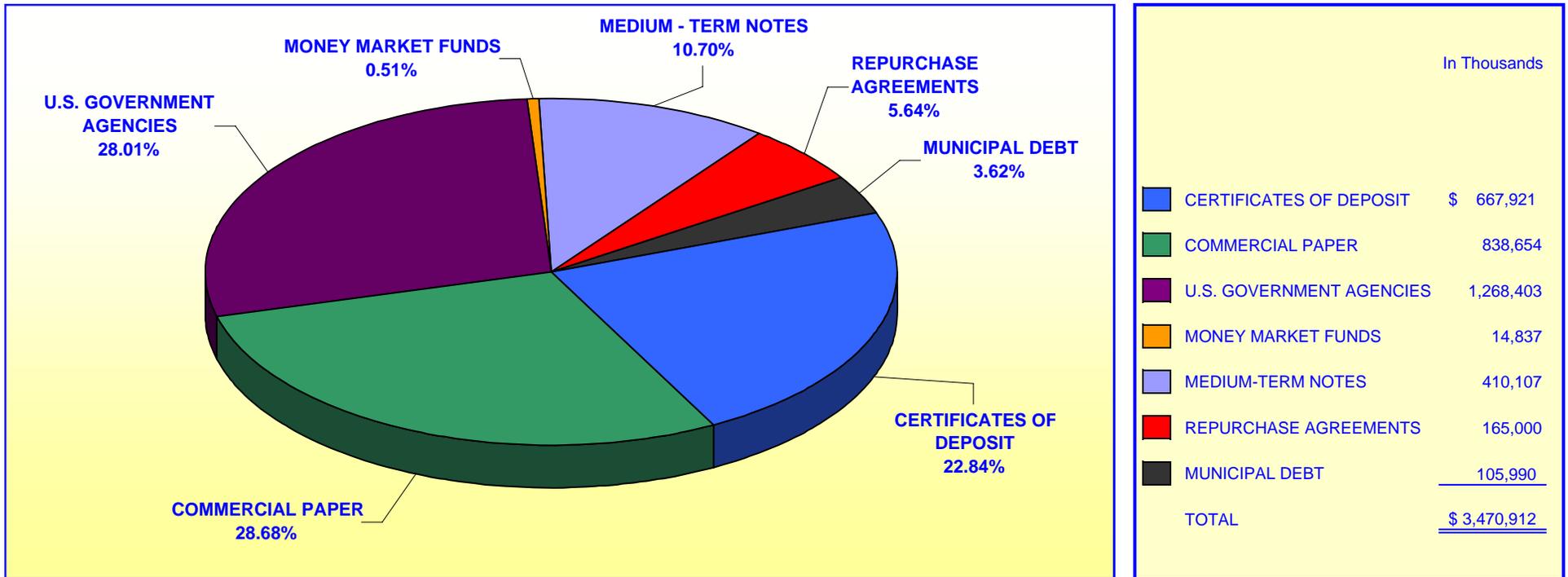


ORANGE COUNTY MONEY MARKET POOLS vs BENCHMARKS (WAM)

For The Period January 2000 to February 2006



ORANGE COUNTY TREASURER - TAX COLLECTOR
ORANGE COUNTY INVESTMENT POOL
PORTFOLIO COMPOSITION - COMBINED **
February 28, 2006

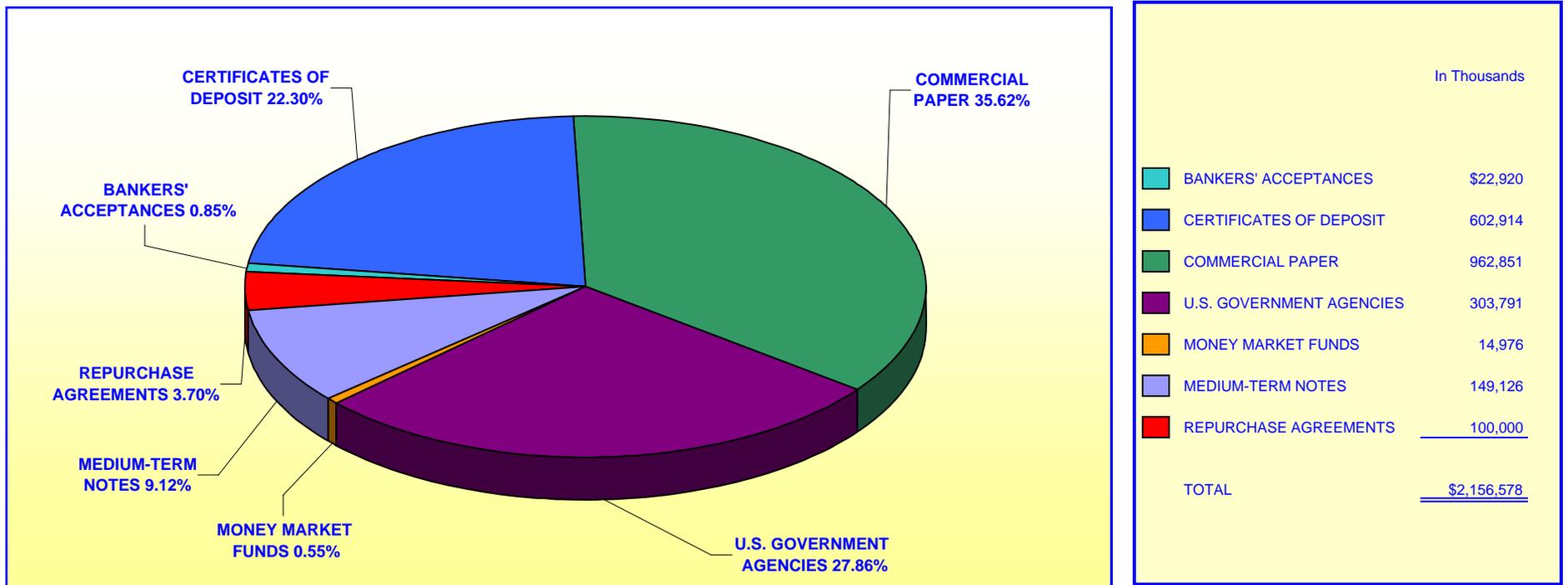


Investment Composition Is In Compliance With The Orange County Treasurer's Investment Policy Statement

***** Calculated Using Market Value at 02/28/2006***

**ORANGE COUNTY TREASURER - TAX COLLECTOR
ORANGE COUNTY EDUCATIONAL INVESTMENT POOL
PORTFOLIO COMPOSITION - COMBINED ****

February 28, 2006



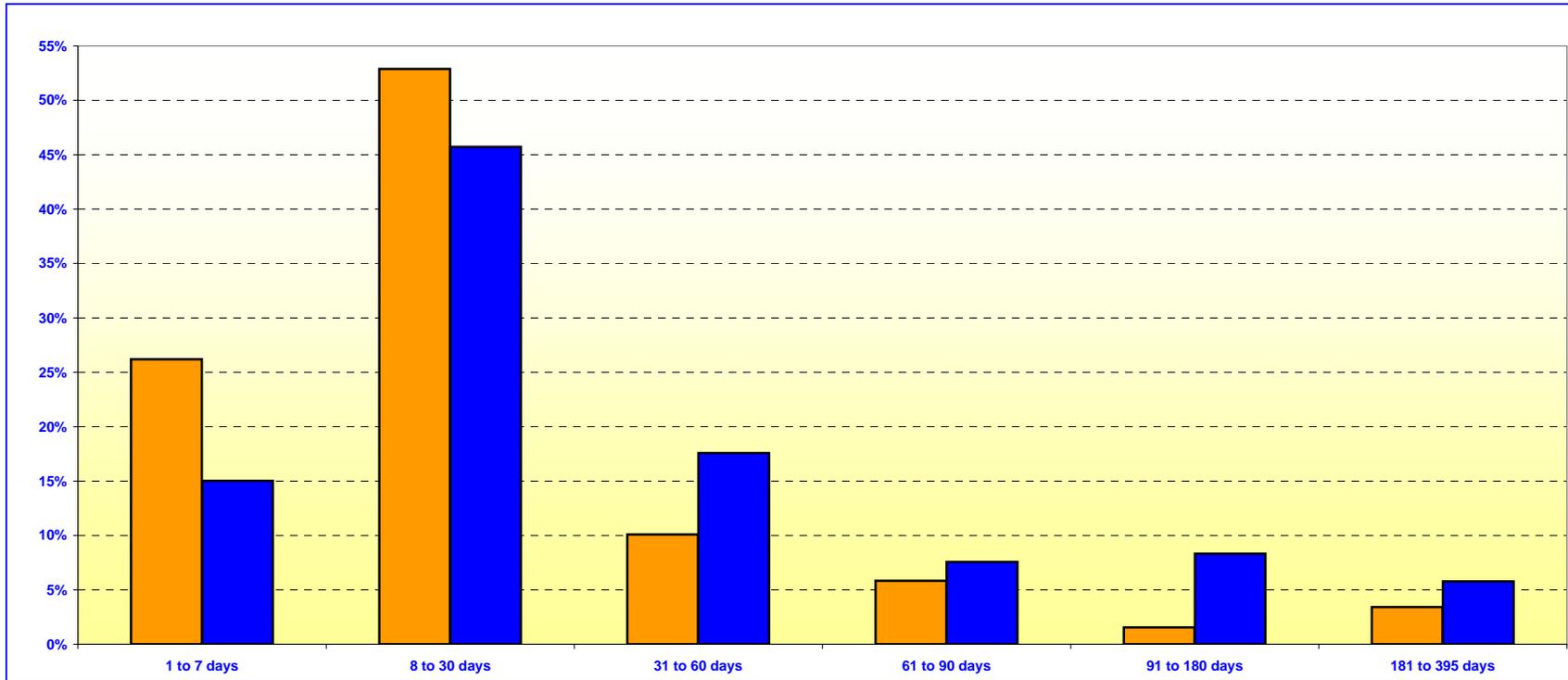
Investment Composition Is In Compliance With The Orange County Treasurer's Investment Policy Statement

** Calculated Using Market Value at 02/28/2006

ORANGE COUNTY TREASURER - TAX COLLECTOR
ORANGE COUNTY MONEY MARKET FUND AND EDUCATIONAL MONEY MARKET FUND

MATURITIES DISTRIBUTION

February 28, 2006



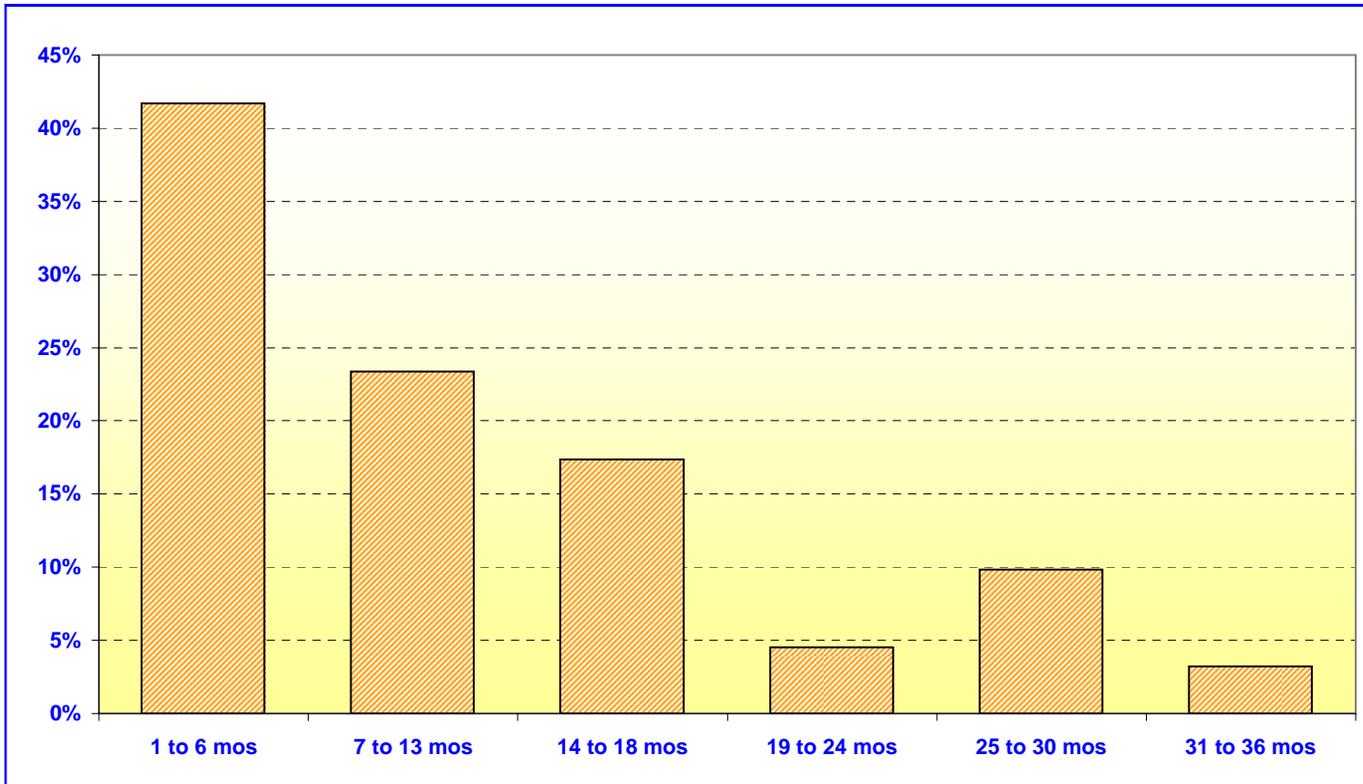
O.C. INVESTMENT POOL MONEY MARKET FUND		
	In Thousands	%
1 TO 7 DAYS	\$505,828	26.21%
8 TO 30 DAYS	1,020,489	52.88%
31 TO 60 DAYS	194,900	10.10%
61 TO 90 DAYS	112,700	5.84%
91 TO 180 DAYS	30,000	1.55%
181 TO 395 DAYS	66,000	3.42%
TOTAL	\$1,929,917	100.00%

O.C. EDUCATIONAL MONEY MARKET FUND		
	In Thousands	%
1 TO 7 DAYS	\$324,381	15.01%
8 TO 30 DAYS	988,041	45.73%
31 TO 60 DAYS	379,647	17.57%
61 TO 90 DAYS	163,675	7.58%
91 TO 180 DAYS	180,100	8.33%
181 TO 395 DAYS	124,853	5.78%
TOTAL	\$2,160,697	100.00%

Maturity Limits Are In Compliance With The Orange County Treasurer's Investment Policy Statement

Floating Rate Notes are deemed to have a maturity date equal to their next interest reset date.
 At February 28, 2006, Floating Rate Notes comprise 11.44% and 8.06% of the O.C. Money Market Fund and Educational Money Market Fund respectively.

ORANGE COUNTY TREASURER - TAX COLLECTOR
ORANGE COUNTY INVESTMENT POOL - EXTENDED FUND
MATURITIES DISTRIBUTION
February 28, 2006



O.C. INVESTMENT POOL EXTENDED FUND		
	In Thousands	%
1 TO 6 MOS	\$648,330	41.70%
7 TO 13 MOS	363,467	23.37%
14 TO 18 MOS	270,000	17.36%
19 TO 24 MOS	70,285	4.52%
25 TO 30 MOS	152,850	9.83%
31 TO 36 MOS	50,000	3.22%
TOTAL	<u>\$1,554,932</u>	<u>100.00%</u>

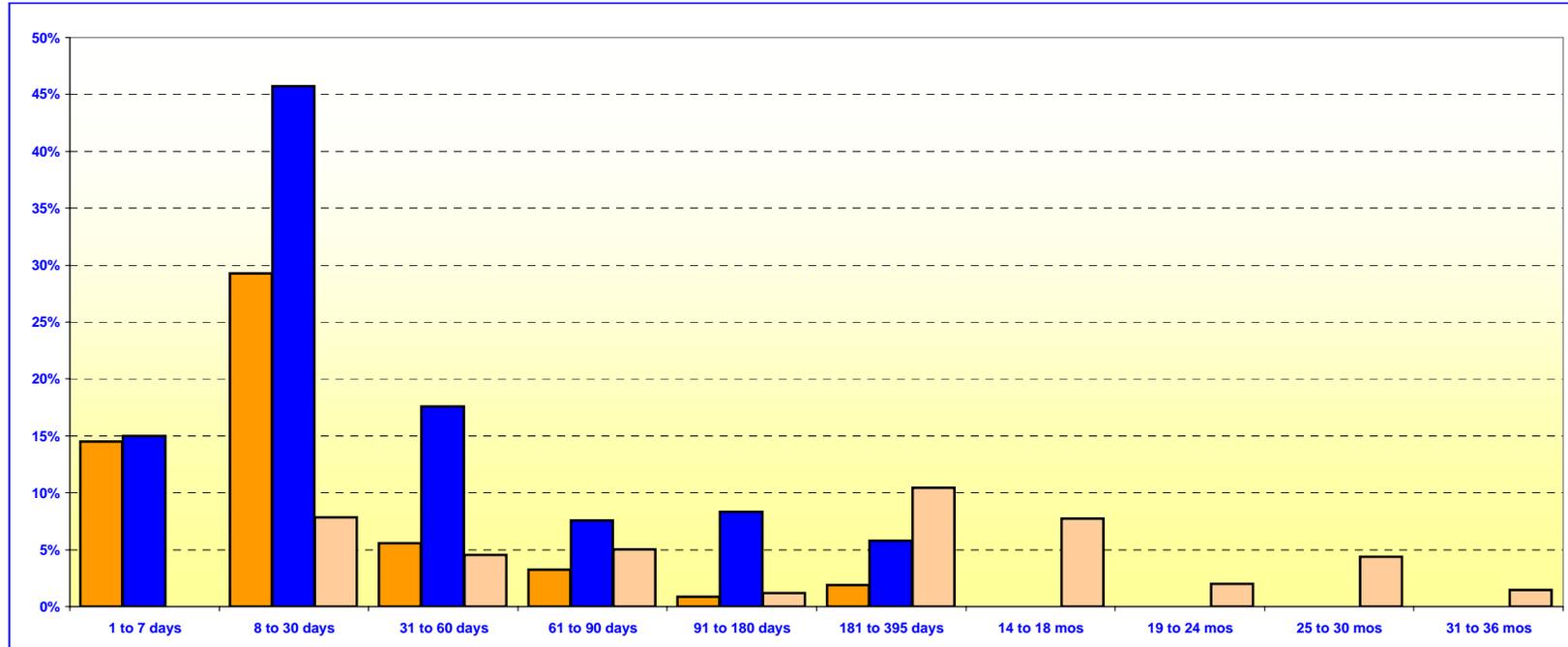
Maturity Limits Are In Compliance With The Orange County Treasurer's Investment Policy Statement

Floating Rate Notes are deemed to have a maturity date equal to their next interest reset date.
 At February 28, 2006, Floating Rate Notes comprise 15.43% of the O.C. Extended Fund.

**ORANGE COUNTY TREASURER - TAX COLLECTOR
ORANGE COUNTY AND EDUCATIONAL INVESTMENT POOLS**

MATURITIES DISTRIBUTION

February 28, 2006



O.C. INVESTMENT POOL				
			In Thousands	%
Money Market Fund	1 TO 7 DAYS		\$505,828	14.52%
Money Market Fund	8 TO 30 DAYS		1,020,489	29.28%
Money Market Fund	31 TO 60 DAYS		194,900	5.59%
Money Market Fund	61 TO 90 DAYS		112,700	3.23%
Money Market Fund	91 TO 180 DAYS		30,000	0.86%
Money Market Fund	181 TO 395 DAYS		66,000	1.89%
Extended Fund	1 TO 7 DAYS		0	0.00%
Extended Fund	8 TO 30 DAYS		273,080	7.84%
Extended Fund	31 TO 60 DAYS		158,600	4.55%
Extended Fund	61 TO 90 DAYS		175,000	5.02%
Extended Fund	91 TO 180 DAYS		41,650	1.20%
Extended Fund	181 TO 395 DAYS		363,467	10.43%
Extended Fund	14 TO 18 MONTHS		270,000	7.75%
Extended Fund	19 TO 24 MONTHS		70,285	2.02%
Extended Fund	25 TO 30 MONTHS		152,850	4.39%
Extended Fund	31 TO 36 MONTHS		50,000	1.43%
TOTAL			<u>\$3,484,849</u>	<u>100.00%</u>

O.C. EDUCATIONAL MONEY MARKET FUND		
	In Thousands	%
1 TO 7 DAYS	\$324,381	15.01%
8 TO 30 DAYS	988,041	45.73%
31 TO 60 DAYS	379,647	17.57%
61 TO 90 DAYS	163,675	7.58%
91 TO 180 DAYS	180,100	8.33%
181 TO 395 DAYS	124,853	5.78%
TOTAL		<u>100.00%</u>

Maturity Limits Are In Compliance With The Orange County Treasurer's Investment Policy Statement

Floating Rate Notes are deemed to have a maturity date equal to their next interest reset date.

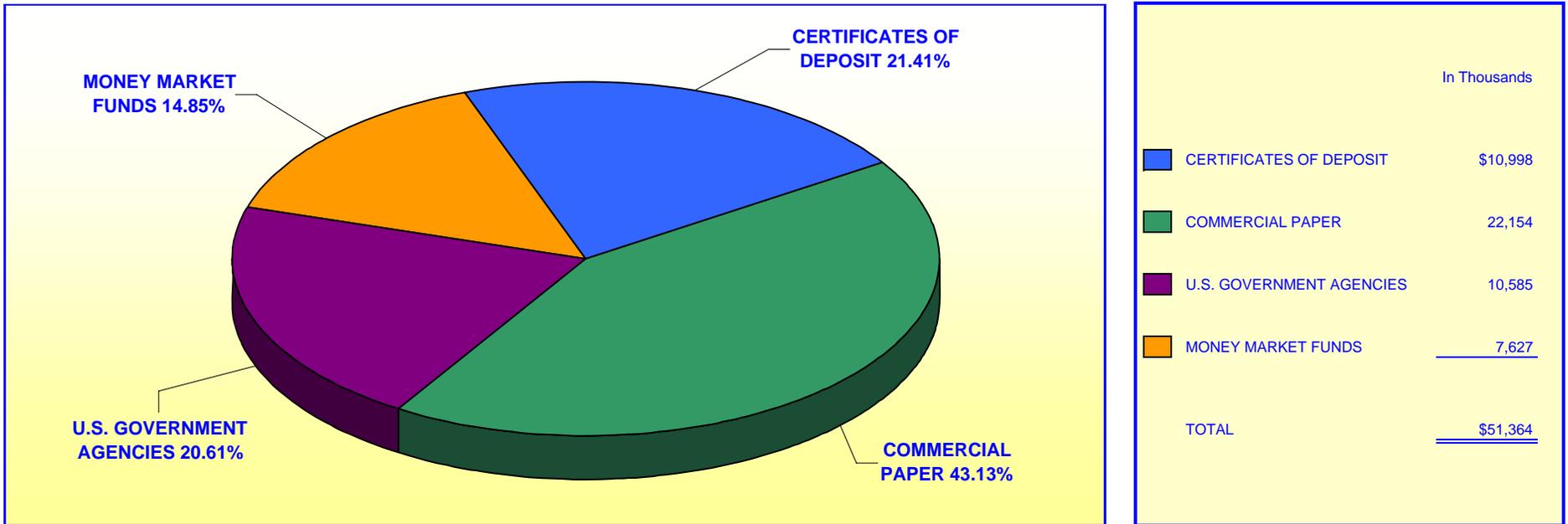
At February 28, 2006 Floating Rate Notes comprise 13.22% and 8.06% of the O.C. Investment Pool and Educational Money Market Fund respectively.

ORANGE COUNTY TREASURER - TAX COLLECTOR

JOHN WAYNE AIRPORT INVESTMENT POOL

PORTFOLIO COMPOSITION **

February 28, 2006



Investment Composition Is In Compliance With The Orange County Treasurer's Investment Policy Statement

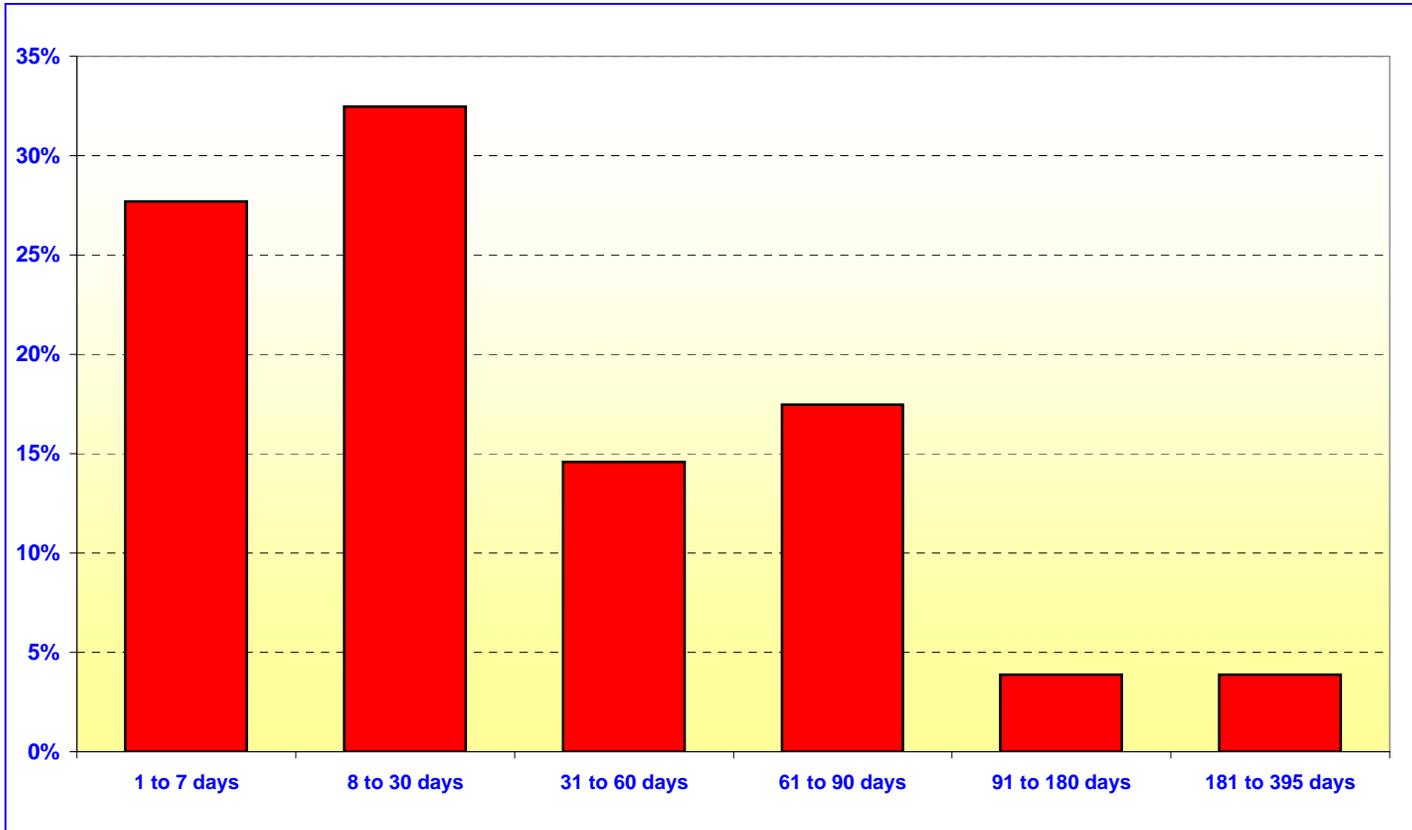
*** Calculated Using Market Value at 02/28/2006*

ORANGE COUNTY TREASURER - TAX COLLECTOR

JOHN WAYNE AIRPORT INVESTMENT POOL

MATURITIES DISTRIBUTION

February 28, 2006



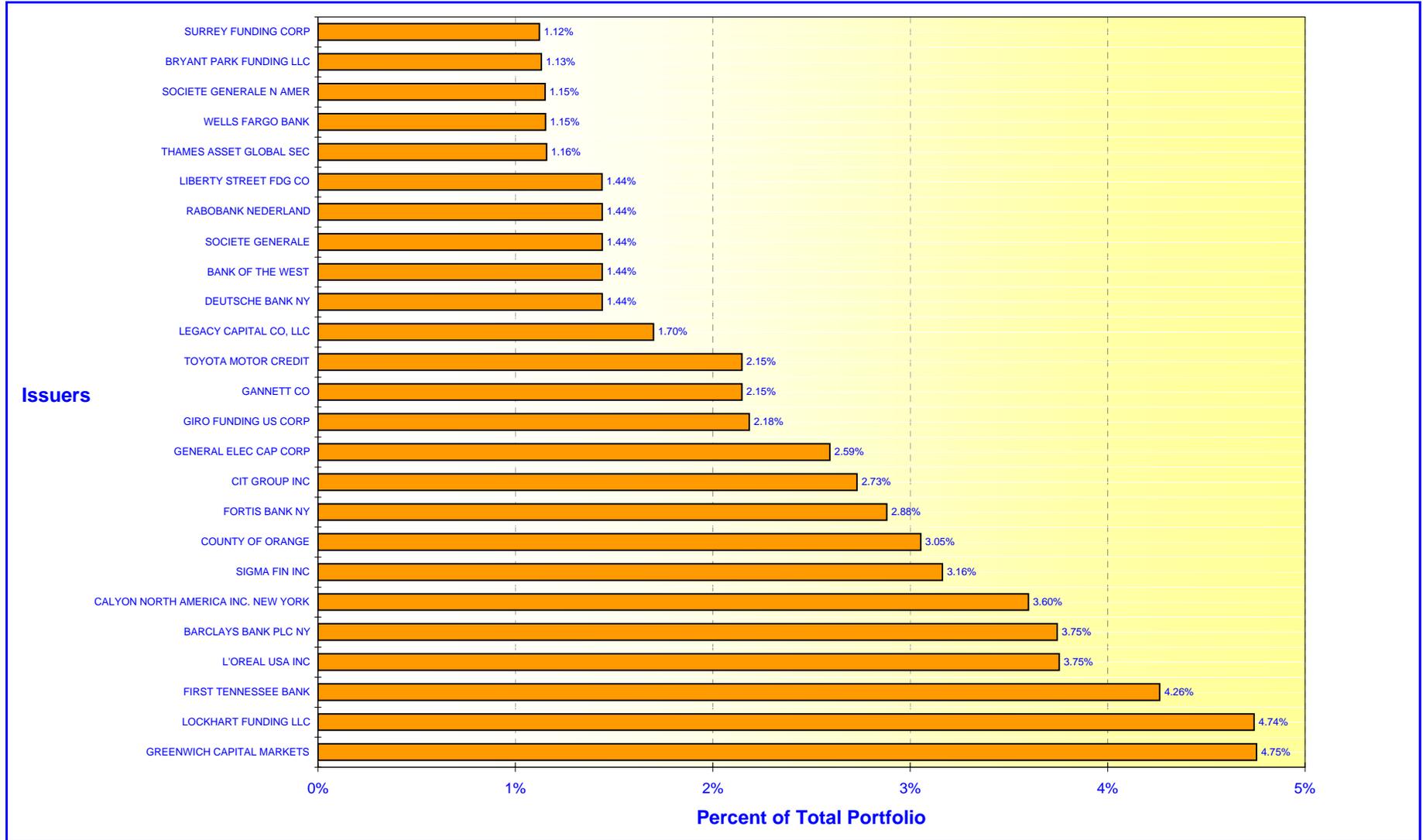
JOHN WAYNE AIRPORT		
	In Thousands	%
1 TO 7 DAYS	\$14,272	27.70%
8 TO 30 DAYS	16,735	32.48%
31 TO 60 DAYS	7,521	14.60%
61 TO 90 DAYS	9,000	17.46%
91 TO 180 DAYS	2,000	3.88%
181 TO 395 DAYS	<u>2,000</u>	<u>3.88%</u>
TOTAL	<u>\$51,528</u>	<u>100.00%</u>

Maturity Limits Are In Compliance With The Orange County Treasurer's Investment Policy Statement

ORANGE COUNTY TREASURER - TAX COLLECTOR

ORANGE COUNTY INVESTMENT POOL - ISSUER CONCENTRATION

February 28, 2006

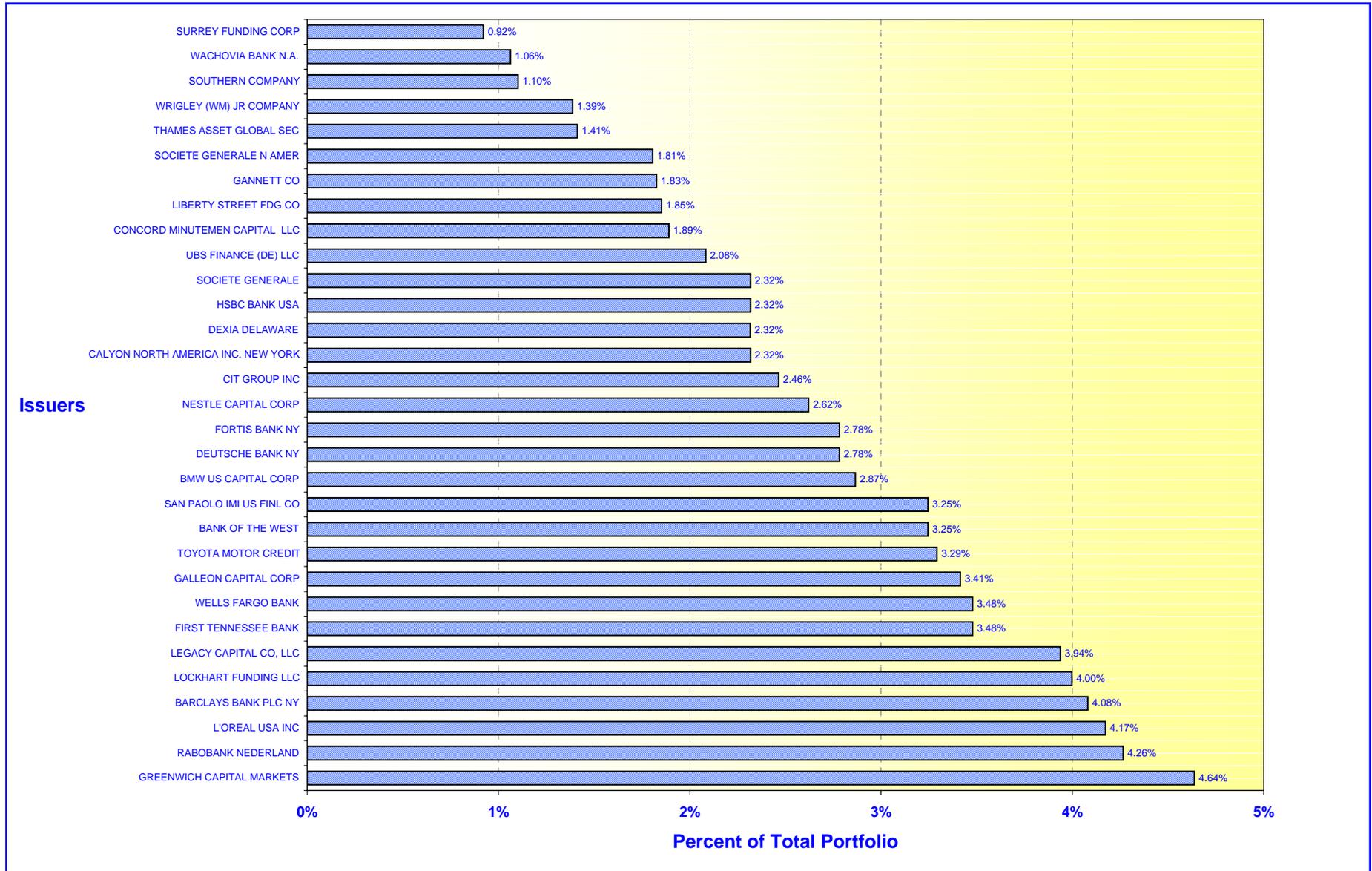


NOTE: See noncompliance report summary for issuers over 5%

ORANGE COUNTY TREASURER - TAX COLLECTOR

EDUCATIONAL INVESTMENT POOL - ISSUER CONCENTRATION

February 28, 2006



**ORANGE COUNTY TREASURER-TAX COLLECTOR
CASH AVAILABILITY PROJECTION
FOR THE SIX MONTHS ENDING August 31, 2006**

Government Code Section 53646 (b) (3), effective on January 1, 1996, requires the Treasurer-Tax Collector to include a statement in the investment report, denoting the ability of the Orange County Investment Pool (OCIP) and the Orange County Educational Investment Pool (OCEIP) to meet their expenditure requirements for the next six months.

The OCIP and OCEIP consist of funds in the treasury deposited by various entities required to do so by statute, as well as those entities voluntarily depositing monies in accordance with Government Code Section 53684.

The Treasurer-Tax Collector is required to disburse monies placed in the treasury as directed by the Auditor-Controller and the Department of Education, except for the making of legal investments, to the extent funds are transferred to one or more clearing funds in accordance with Government Code Section 29808.

The Treasurer-Tax Collector, in his projection of cash availability to disburse funds as directed by the Auditor-Controller and the Department of Education, is relying exclusively on historical activity involving deposits and disbursements and future cash flow projections. No representation is made as to an individual depositor's ability to meet their anticipated expenditures with anticipated revenues.

The Cash Availability Projection for the six months ending August 31, 2006, indicates the ability of the pools to meet projected cash flow requirements. However, there will usually be differences between projected and actual results because events and circumstances frequently do not occur as expected and those differences may be material.

ORANGE COUNTY INVESTMENT POOL				
Month	Investment Maturities	Projected Deposits	Projected Disbursements	Cumulative Available Cash
February 2006 - Ending Cash				\$8,534,437
March	\$1,567,426,676	\$513,377,560	\$402,428,846	1,686,909,827
April	338,240,819	1,282,526,328.11	966,944,790.12	2,340,732,184
May	204,258,494	323,698,540.29	807,471,097.25	2,061,218,121
June	71,832,387	307,887,234.02	339,925,330.46	2,101,012,412
July	1,570,049	235,570,315.99	322,114,858.39	2,016,037,918
August	71,441,980	349,470,836.23	223,528,764.55	2,213,421,970

ORANGE COUNTY EDUCATIONAL INVESTMENT POOL				
Month	Investment Maturities	Projected Deposits	Projected Disbursements	Cumulative Available Cash
February 2006 - Ending Cash				\$2,853,552
March	\$1,345,948,815	\$325,662,001	\$475,785,169	1,198,679,199
April	281,989,786	710,031,618	447,265,464	1,743,435,139
May	162,497,887	491,777,690	464,830,176	1,932,880,539
June	30,640,881	255,296,747	511,640,226	1,707,177,941
July	1,997,471	316,392,729	381,041,413	1,644,526,728
August	155,192,093	273,245,300	358,847,133	1,714,116,988

ORANGE COUNTY TREASURER-TAX COLLECTOR
STATEMENT OF ACCOUNTABILITY
FOR THE MONTH ENDED: February 28, 2006

Treasurer's Accountability at the Beginning of the Month		<u>\$5,707,624,427.07</u>
Cash Receipts:		
County	\$365,343,692.78	
Schools	\$446,091,020.99	
Charge Backs	<u>103.50</u>	
Total Cash Receipts		811,434,817.27
Cash Disbursements:		
County	288,111,235.44	
Schools	521,197,918.71	
Checks returned for non sufficient funds	<u>331,980.37</u>	
Total Cash Disbursements		<u>809,641,134.52</u>
Net Change in Book Value of Pooled Assets		<u>1,793,682.75</u>
Net Increase in Specific Investments		<u>263,212.44</u>
Treasurer's Accountability at the End of the Month		<u><u>\$5,709,681,322.26</u></u>

Assets in the Treasury at February 28, 2006

O.C. Investment Pool	\$2,928,896,723.54	
Specific investments	66,105,627.62	
Cash in banks (including Schools)	11,380,591.49	
Cash in vault	7,397.45	
O.C. Educational Investment Pool	<u>2,703,290,982.16</u>	
		<u><u>\$5,709,681,322.26</u></u>

ORANGE COUNTY TREASURER-TAX COLLECTOR

Investment Inventory with Market Value by Entity & Instrument

Run Date: 07-Mar-2006 09:26 am

Print Date: 3/7/2006

As at date: 3/7/2006

As of February 28, 2006

User: PP

Deal No.	Deal Date	Settle Date	Maturity Date	CUSIP	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker													
UNITED STATES DOLLAR													
<u>Extended Fund</u>													
GOVERNMENT AGENCY													
GOVT AGENCY 1													
FED FARM CR BK / UBS PAINE WEBBER													
50584	7/23/03	7/23/03	3/15/06	31331QRY5	50,000,000.00	2.50	2.0001	50,640,000.00	(630,588.24)	576,388.89	50,009,411.76	49,959,050.00	(50,361.76)
FED FARM CR BK / UBS PAINE WEBBER													
50585	7/23/03	7/23/03	3/15/06	31331QRY5	1,900,000.00	2.50	2.0001	1,924,320.00	(23,962.35)	21,902.78	1,900,357.65	1,898,443.90	(1,913.75)
FANNIE MAE / UBS FINANCIAL SERVICES													
148403	4/6/05	4/6/05	4/28/06	3136F5TT8	8,600,000.00	2.50	3.7590	8,488,286.00	95,044.63	73,458.33	8,583,330.63	8,568,833.60	(14,497.03)
FREDDIE MAC / UBS PAINE WEBBER													
94780	4/28/04	4/28/04	4/28/06	3128X3BU6	50,000,000.00	2.27	2.2700	50,000,000.00	0.00	387,791.67	50,000,000.00	49,801,050.00	(198,950.00)
FREDDIE MAC / A.G. EDWARDS													
94781	4/28/04	4/28/04	4/28/06	3128X3BN2	25,000,000.00	2.34	2.3400	25,000,000.00	0.00	199,875.00	25,000,000.00	24,904,075.00	(95,925.00)
FANNIE MAE / A.G. EDWARDS													
145685	3/21/05	3/21/05	4/28/06	3136F5TT8	50,000,000.00	2.50	3.6275	49,395,000.00	518,136.02	427,083.33	49,913,136.02	49,818,800.00	(94,336.02)
FANNIE MAE / UBS PAINE WEBBER													
125948	11/16/04	11/16/04	5/12/06	3136F5VQ1	25,000,000.00	2.75	3.0003	24,909,500.00	78,512.13	208,159.72	24,988,012.13	24,899,425.00	(88,587.13)
FREDDIE MAC / UBS PAINE WEBBER													
44367	6/12/03	6/12/03	6/12/06	3128X1HW0	41,650,000.00	2.13	2.1250	41,650,000.00	0.00	194,222.05	41,650,000.00	41,342,331.45	(307,668.55)
FREDDIE MAC / MERRILL LYNCH													
146902	3/28/05	3/28/05	9/15/06	3128X36U2	50,000,000.00	3.63	3.9268	49,761,580.00	150,652.49	835,763.89	49,912,232.49	49,634,500.00	(277,732.49)
FANNIE MAE / UBS PAINE WEBBER													
88485	3/22/04	3/22/04	9/22/06	3136F5JP7	50,000,000.00	2.10	2.1000	50,000,000.00	0.00	463,750.00	50,000,000.00	49,232,050.00	(767,950.00)
FREDDIE MAC / FTN FINANCIAL													
89620	3/29/04	3/29/04	10/6/06	3128X1T31	10,000,000.00	2.75	2.4732	10,067,187.50	(51,261.03)	110,763.89	10,015,926.47	9,867,100.00	(148,826.47)
FANNIE MAE / FTN FINANCIAL													
121848	10/19/04	10/19/04	10/19/06	3136F6FT1	50,000,000.00	3.00	3.0000	50,000,000.00	0.00	550,000.00	50,000,000.00	49,404,300.00	(595,700.00)
FED HM LN BK BD / A.G. EDWARDS													
127759	11/29/04	11/29/04	11/29/06	3133X9L57	50,000,000.00	3.20	3.2488	49,953,125.00	29,427.08	408,888.89	49,982,552.08	49,369,400.00	(613,152.08)
FREDDIE MAC / DEUTSCHE													
118292	9/24/04	9/24/04	12/15/06	3128X2DS1	5,000,000.00	3.00	2.9987	5,000,000.00	0.00	31,666.67	5,000,000.00	4,920,600.00	(79,400.00)

Report Parameters

Deals [Settlement Date] <= 28-Feb-2006

* Market values provided by Bloomberg

ORANGE COUNTY TREASURER-TAX COLLECTOR

Run Date: 07-Mar-2006 09:26 am

Print Date: 3/7/2006

As at date: 3/7/2006

Investment Inventory with Market Value by Entity & Instrument

Page 2 of 15

As of February 28, 2006

User: PP

Deal No.	Deal Date	Settle Date	Maturity Date	CUSIP	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker													
<u>Extended Fund</u>													
FREDDIE MAC / DEUTSCHE													
118293	9/24/04	9/24/04	12/15/06	3128X2DS1	50,000,000.00	3.00	2.9987	50,000,000.00	0.00	316,666.67	50,000,000.00	49,206,000.00	(794,000.00)
FREDDIE MAC / DEUTSCHE													
158034	6/6/05	6/6/05	2/15/07	3128X4CE9	20,000,000.00	3.63	4.3799	19,979,000.00	9,137.93	32,222.22	19,988,137.93	19,733,800.00	(254,337.93)
FREDDIE MAC / MERRILL LYNCH													
158035	6/6/05	6/6/05	2/15/07	3128X4CE9	30,000,000.00	3.63	4.3800	29,968,470.00	13,719.95	48,333.33	29,982,189.95	29,600,700.00	(381,489.95)
FREDDIE MAC / UBS PAINE WEBBER													
155879	5/23/05	5/23/05	2/16/07	3128X4AR2	21,817,000.00	4.01	4.0096	21,817,000.00	0.00	255,168.00	21,817,000.00	21,625,359.47	(191,640.53)
FANNIE MAE / FTN FINANCIAL													
144775	3/16/05	3/16/05	3/15/07	3136F5BN0	27,000,000.00	3.00	3.9802	26,494,290.00	242,656.40	171,000.00	26,736,946.40	26,474,418.00	(262,528.40)
FED HM LN BK BD / MERRILL LYNCH													
146030	3/23/05	3/23/05	3/23/07	3133XAY84	43,285,000.00	3.85	4.0002	43,161,204.90	58,114.92	731,396.26	43,219,319.82	42,792,459.99	(426,859.83)
FED HM LN BK BD / UBS FINANCIAL SERVICES													
189285	12/22/05	12/22/05	4/13/07	3133XDK67	50,000,000.00	4.50	4.8573	49,773,000.00	33,254.78	431,250.00	49,806,254.78	49,713,700.00	(92,554.78)
FED HM LN BK BD / UBS PAINE WEBBER													
145037	3/17/05	3/17/05	4/16/07	3133MYD61	50,000,000.00	2.78	4.0003	48,792,500.00	554,579.44	521,250.00	49,347,079.44	48,822,000.00	(525,079.44)
FED HM LN BK BD / BARCLAY CAPITAL													
176598	10/3/05	10/3/05	4/16/07	3133XDGL9	50,000,000.00	4.25	4.2511	49,917,500.00	22,079.57	873,611.11	49,939,579.57	49,584,000.00	(355,579.57)
FED HM LN BK BD / BARCLAY CAPITAL													
176599	10/3/05	10/3/05	4/16/07	3133XDGL9	20,000,000.00	4.25	4.2511	19,967,000.00	8,831.83	349,444.45	19,975,831.83	19,833,600.00	(142,231.83)
FANNIE MAE / MERRILL LYNCH													
151437	4/26/05	4/26/05	4/18/07	31359MA86	25,000,000.00	4.10	4.0995	25,000,000.00	0.00	378,680.56	25,000,000.00	24,766,475.00	(233,525.00)
FANNIE MAE / MERRILL LYNCH													
151712	4/27/05	4/27/05	4/18/07	31359MA86	25,000,000.00	4.10	4.0995	25,000,000.00	0.00	378,680.56	25,000,000.00	24,766,475.00	(233,525.00)
FREDDIE MAC / BARCLAYS CAPITAL													
161585	6/28/05	6/28/05	6/28/07	3128X4DG3	50,000,000.00	4.05	4.0500	50,000,000.00	0.00	354,375.00	50,000,000.00	49,417,950.00	(582,050.00)
FED HM LN BK BD / UBS PAINE WEBBER													
173965	9/15/05	9/15/05	9/14/07	3133XD7B1	50,000,000.00	4.25	4.2892	49,968,750.00	7,214.88	979,861.11	49,975,964.88	49,480,550.00	(495,414.88)
FED HM LN BK BD / UBS PAINE WEBBER													
173967	9/15/05	9/15/05	9/14/07	3133XD7B1	50,000,000.00	4.25	4.2892	49,968,750.00	7,214.88	979,861.11	49,975,964.88	49,480,550.00	(495,414.88)
FED HM LN BK BD / UBS PAINE WEBBER													
173968	9/15/05	9/15/05	9/14/07	3133XD7B1	22,850,000.00	4.25	4.2892	22,835,718.75	3,297.20	447,796.53	22,839,015.95	22,612,611.35	(226,404.60)
FREDDIE MAC / JP MORGAN CHASE & CO													
177614	10/11/05	10/11/05	10/11/07	3128X4PX3	30,000,000.00	4.50	4.5301	29,982,900.00	3,325.00	525,000.00	29,986,225.00	29,790,750.00	(195,475.00)

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Issuer / Broker													
<u>Extended Fund</u>													
FREDDIE MAC / A.G. EDWARDS													
194854	1/27/06	1/27/06	1/27/09	3128X4YL9	50,000,000.00	5.13	5.1250	50,000,000.00	0.00	242,013.89	50,000,000.00	49,814,200.00	(185,800.00)
Subtotal for:	GOVT AGENCY 1				1,132,102,000.00	3.44	3.6309	1,129,415,082.15	1,129,387.51	12,506,325.91	1,130,544,469.66	1,121,135,557.76	(9,408,911.90)
GOVT AGENCY 2													
FED FARM CR BK / LEHMAN													
84339	11/24/03	11/24/03	5/24/06	31331TKZ3	50,000,000.00	4.30	4.3137	49,987,500.00	11,348.68	29,887.15	49,998,848.68	49,996,100.00	(2,748.68)
Subtotal for:	GOVT AGENCY 2				50,000,000.00	4.30	4.3137	49,987,500.00	11,348.68	29,887.15	49,998,848.68	49,996,100.00	(2,748.68)
GOVT AGENCY 7													
FANNIE MAE / LEHMAN													
156473	5/4/04	5/4/04	5/4/06	3136F5SW2	25,000,000.00	2.95	2.9500	25,000,000.00	0.00	239,687.50	25,000,000.00	24,919,175.00	(80,825.00)
FED HM LN BK BD / UBS FINANCIAL SERVICES													
171344	8/29/05	8/29/05	9/28/06	3133XB2X2	19,000,000.00	4.25	4.3181	18,985,750.00	6,667.10	141,312.50	18,992,417.10	18,978,625.00	(13,792.10)
FANNIE MAE / MERRILL LYNCH													
187740	1/6/05	1/6/05	12/14/06	3136F6QN2	26,650,000.00	4.00	4.1295	26,583,375.00	39,612.29	228,005.56	26,622,987.29	26,456,787.50	(166,199.79)
FREDDIE MAC / A.G. EDWARDS													
149432	3/8/04	3/8/04	3/8/07	3128X2F42	27,180,000.00	3.00	3.0000	27,180,000.00	0.00	391,845.00	27,180,000.00	26,917,169.40	(262,830.60)
Subtotal for:	GOVT AGENCY 7				97,830,000.00	3.50	3.5509	97,749,125.00	46,279.39	1,000,850.56	97,795,404.39	97,271,756.90	(523,647.49)
Subtotal for:	GOVERNMENT AGENCY				1,279,932,000.00	3.48	3.6500	1,277,151,707.15	1,187,015.58	13,537,063.62	1,278,338,722.73	1,268,403,414.66	(9,935,308.07)
MEDIUM TERM NOTES													
MEDIUM TERM NOTE FLOATER													
GENERAL ELEC CAP CORP / DEUTSCHE													
135539	1/18/05	1/18/05	5/12/06	36962GC28	25,000,000.00	4.91	4.7221	25,061,955.00	(52,642.35)	54,555.56	25,009,312.65	25,004,900.00	(4,412.65)
SIGMA FIN INC / JP MORGAN CHASE & CO													
73208	12/15/03	12/15/03	12/15/06	ED2561485	25,000,000.00	4.56	4.5613	25,000,000.00	0.00	240,732.64	25,000,000.00	24,997,200.00	(2,800.00)
SIGMA FIN INC / JP MORGAN CHASE & CO													
73209	12/15/03	12/15/03	12/15/06	ED2561485	50,000,000.00	4.56	4.5613	50,000,000.00	0.00	481,465.28	50,000,000.00	49,994,400.00	(5,600.00)
TOYOTA MOTOR CREDIT / BARCLAYS CAPITAL													
165637	7/25/05	7/25/05	1/26/07	89233PUQ7	25,000,000.00	4.57	4.5700	25,000,000.00	0.00	107,902.78	25,000,000.00	24,996,300.00	(3,700.00)
GENERAL ELEC CAP CORP / MERRILL LYNCH													
103573	6/22/04	6/22/04	6/22/07	36962gj54	40,000,000.00	4.56	4.5613	40,000,000.00	0.00	349,695.83	40,000,000.00	39,994,440.00	(5,560.00)
GENERAL ELEC CAP CORP / HSBC BANK USA													
111025	8/9/04	8/9/04	6/22/07	36962gj54	25,000,000.00	4.56	4.5523	25,006,275.00	(3,410.20)	218,559.90	25,002,864.80	24,996,525.00	(6,339.80)

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Issuer / Broker													
<u>Extended Fund</u>													
Subtotal for: MEDIUM TERM NOTE FLOATER					190,000,000.00	4.61	4.5824	190,068,230.00	(56,052.55)	1,452,911.99	190,012,177.45	189,983,765.00	(28,412.45)
MEDIUM TERM NOTE STEP UP													
TOYOTA MOTOR CREDIT / MORGAN STANLEY													
153781	5/5/04	5/5/04	11/6/06	89233PRZ1	50,000,000.00	3.50	3.5000	50,000,000.00	0.00	559,027.78	50,000,000.00	49,529,600.00	(470,400.00)
SIGMA FIN INC / MERRILL LYNCH													
175954	9/28/05	9/28/05	9/28/07	8265Q0LG5	35,000,000.00	4.30	4.3000	35,000,000.00	0.00	639,625.00	35,000,000.00	34,790,350.00	(209,650.00)
Subtotal for: MEDIUM TERM NOTE STEP UP					85,000,000.00	3.83	3.8294	85,000,000.00	0.00	1,198,652.78	85,000,000.00	84,319,950.00	(680,050.00)
Subtotal for: MEDIUM TERM NOTES					275,000,000.00	4.37	4.3500	275,068,230.00	(56,052.55)	2,651,564.77	275,012,177.45	274,303,715.00	(708,462.45)
Total:Extended Fund					1,554,932,000.00	3.630	3.7700	1,552,219,937.15	1,130,963.03	16,188,628.39	1,553,350,900.18	1,542,707,129.66	(10,643,770.52)
Net Asset Value (NAV)												0.993148	
<u>Money Market Fund</u>													
CERTIFICATES OF DEPOSIT													
CERTIFICATE OF DEPOSIT													
WELLS FARGO BANK / GARBAN CAPITAL													
191170	1/6/06	1/6/06	3/3/06	9497P4VZ3	40,000,000.00	4.39	4.3900	40,000,000.00	0.00	263,400.00	40,000,000.00	39,999,440.00	(560.00)
FIRST TENNESSEE BANK / FTN FINANCIAL													
189748	12/28/05	12/28/05	3/27/06	3371F1K85	50,000,000.00	4.45	4.4500	50,000,000.00	0.00	389,375.00	50,000,000.00	49,994,700.00	(5,300.00)
BANK OF THE WEST / BANK OF THE WEST													
189745	12/28/05	12/28/05	3/28/06	06420HG39	50,000,000.00	4.45	4.4500	50,000,000.00	0.00	389,375.00	50,000,000.00	49,994,350.00	(5,650.00)
FIRST TENNESSEE BANK / FTN FINANCIAL													
199159	2/27/06	2/27/06	4/28/06	3371F1W41	50,000,000.00	4.68	4.6800	50,000,000.00	0.00	13,000.00	50,000,000.00	50,000,550.00	550.00
FIRST TENNESSEE BANK / FTN FINANCIAL													
198460	2/22/06	2/22/06	5/23/06	3371F1V34	48,000,000.00	4.73	4.7300	48,000,000.00	0.00	44,146.67	48,000,000.00	48,001,056.00	1,056.00
Subtotal for: CERTIFICATE OF DEPOSIT					238,000,000.00	4.54	4.5447	238,000,000.00	0.00	1,099,296.67	238,000,000.00	237,990,096.00	(9,904.00)
YANKEE CD													
BARCLAYS BANK PLC NY / BARCLAYS CAPITAL													
176637	10/4/05	10/4/05	3/6/06	0673P0WD4	50,000,000.00	4.17	4.1700	50,000,000.00	0.00	857,166.67	50,000,000.00	49,996,350.00	(3,650.00)

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Issuer / Broker													
<u>Money Market Fund</u>													
BARCLAYS BANK PLC NY / BARCLAYS CAPITAL													
176638	10/4/05	10/4/05	3/6/06	0673P0WD4	10,000,000.00	4.17	4.1700	10,000,000.00	0.00	171,433.33	10,000,000.00	9,999,270.00	(730.00)
BARCLAYS BANK PLC NY / BARCLAYS CAPITAL													
186622	12/8/05	12/8/05	3/10/06	0673P0G34	50,000,000.00	4.40	4.3950	50,000,000.00	0.00	506,645.83	50,000,000.00	49,997,500.00	(2,500.00)
BARCLAYS BANK PLC NY / BARCLAYS CAPITAL													
186623	12/8/05	12/8/05	3/10/06	0673P0G34	20,000,000.00	4.40	4.3950	20,000,000.00	0.00	202,658.33	20,000,000.00	19,999,000.00	(1,000.00)
FORTIS BANK NY / FORTIS BANK NY													
198251	2/21/06	2/21/06	3/21/06	34956E6C1	50,000,000.00	4.52	4.5200	50,000,000.00	0.00	50,222.22	50,000,000.00	49,999,400.00	(600.00)
FORTIS BANK NY / FORTIS BANK NY													
198252	2/21/06	2/21/06	3/21/06	34956E6C1	50,000,000.00	4.52	4.5200	50,000,000.00	0.00	50,222.22	50,000,000.00	49,999,400.00	(600.00)
SOCIETE GENERALE / SOC GEN-DIRECT													
175133	9/22/05	9/22/05	3/21/06	8336P0FD9	50,000,000.00	4.00	4.0000	50,000,000.00	0.00	888,888.89	50,000,000.00	49,982,050.00	(17,950.00)
RABOBANK NEDERLAND / DEUTSCHE													
176371	9/30/05	9/30/05	4/3/06	7497T1D53	50,000,000.00	4.16	4.1500	50,002,515.79	(2,067.03)	878,222.22	50,000,448.76	49,977,950.00	(22,498.76)
DEUTSCHE BANK NY / DEUTSCHE													
198888	2/23/06	2/23/06	4/25/06	25153CJ48	50,000,000.00	4.64	4.6400	50,000,000.00	0.00	38,666.67	50,000,000.00	50,001,050.00	1,050.00
CALYON NORTH AMERICA INC. NEW YORK / GARBAN CAPITAL													
197541	2/14/06	2/14/06	2/14/07	13170EXU5	50,000,000.00	5.03	5.0250	50,000,000.00	0.00	104,687.50	50,000,000.00	49,979,150.00	(20,850.00)
Subtotal for:	YANKEE CD				430,000,000.00	4.42	4.4200	430,002,515.79	(2,067.03)	3,748,813.88	430,000,448.76	429,931,120.00	(69,328.76)
Subtotal for:	CERTIFICATES OF DEPOSIT				668,000,000.00	4.47	4.4600	668,002,515.79	(2,067.03)	4,848,110.55	668,000,448.76	667,921,216.00	(79,232.76)
COMMERCIAL PAPER HOLDINGS													
COMMERCIAL PAPER													
ING FUNDING / GOLDMAN SACHS GROUP INC													
195559	2/2/06	2/2/06	3/3/06	4497W1C38	16,000,000.00	.00	4.5000	15,942,000.00	0.00	54,000.00	15,996,000.00	15,994,016.00	(1,984.00)
LEGACY CAPITAL CO, LLC / CITIGROUP GLOBAL MARKETS													
196686	2/9/06	2/9/06	3/6/06	52468KC66	39,000,000.00	.00	4.5200	38,877,583.33	0.00	97,933.34	38,975,516.67	38,970,555.00	(4,961.67)
L'OREAL USA INC / CITIGROUP GLOBAL MARKETS													
195986	2/6/06	2/6/06	3/6/06	50211UC68	45,000,000.00	.00	4.5200	44,841,800.00	0.00	129,950.00	44,971,750.00	44,966,385.00	(5,365.00)
LIBERTY STREET FDG CO / LEHMAN BROTHERS													
195989	2/6/06	2/6/06	3/8/06	53127UC81	50,000,000.00	.00	4.5100	49,812,083.33	0.00	144,069.45	49,956,152.78	49,949,650.00	(6,502.78)
CALYON NORTH AMERICA INC. NEW YORK / LEHMAN BROTHERS INC													
190661	1/4/06	1/4/06	3/9/06	13170SC94	25,000,000.00	.00	4.3600	24,806,222.22	0.00	169,555.56	24,975,777.78	24,971,950.00	(3,827.78)

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Issuer / Broker													
<u>Money Market Fund</u>													
CALYON NORTH AMERICA INC. NEW YORK / LEHMAN BROTHERS INC													
190662	1/4/06	1/4/06	3/9/06	13170SC94	50,000,000.00	.00	4.3600	49,612,444.44	0.00	339,111.12	49,951,555.56	49,943,900.00	(7,655.56)
GIRO FUNDING US CORP / MERRILL LYNCH													
196681	2/9/06	2/9/06	3/10/06	37635MCA2	45,000,000.00	.00	4.5100	44,836,512.50	0.00	112,750.00	44,949,262.50	44,943,390.00	(5,872.50)
GANNETT CO / BANK OF AMERICA NA													
195998	2/6/06	2/6/06	3/13/06	36473MCD3	30,000,000.00	.00	4.4800	29,869,333.33	0.00	85,866.67	29,955,200.00	29,951,130.00	(4,070.00)
SOCIETE GENERALE N AMER / LEHMAN BROTHERS INC													
199160	2/27/06	2/27/06	3/13/06	83365SCD3	40,000,000.00	.00	4.4950	39,930,077.78	0.00	9,988.89	39,940,066.67	39,935,280.00	(4,786.67)
THAMES ASSET GLOBAL SEC / JP MORGAN CHASE & CO													
197268	2/14/06	2/14/06	3/14/06	88324MCE3	40,258,000.00	.00	4.5200	40,116,470.76	0.00	75,819.24	40,192,290.00	40,187,065.40	(5,224.60)
DEXIA DELAWARE / GOLDMAN SACHS GROUP INC													
197803	2/16/06	2/16/06	3/15/06	2521E1CF0	35,300,000.00	.00	4.5100	35,180,597.75	0.00	57,489.97	35,238,087.72	35,233,812.50	(4,275.22)
L'OREAL USA INC / MERRILL LYNCH													
197589	2/15/06	2/15/06	3/15/06	50211UCF8	28,100,000.00	.00	4.5000	28,001,650.00	0.00	49,175.00	28,050,825.00	28,047,312.50	(3,512.50)
L'OREAL USA INC / JP MORGAN CHASE & CO													
198257	2/21/06	2/21/06	3/16/06	50211UCG6	16,450,000.00	.00	4.4900	16,402,811.35	0.00	16,413.44	16,419,224.79	16,417,100.00	(2,124.79)
SURREY FUNDING CORP / GOLDMAN SACHS GROUP INC													
197272	2/14/06	2/14/06	3/16/06	86888NCG8	39,000,000.00	.00	4.5100	38,853,425.00	0.00	73,287.50	38,926,712.50	38,921,493.00	(5,219.50)
L'OREAL USA INC / JP MORGAN CHASE & CO													
198256	2/21/06	2/21/06	3/17/06	50211UCH4	10,000,000.00	.00	4.4900	9,970,066.67	0.00	9,977.78	9,980,044.45	9,978,750.00	(1,294.45)
LOCKHART FUNDING LLC / ZIONS BANK													
196683	2/9/06	2/9/06	3/20/06	53974UCL6	50,000,000.00	.00	4.5400	49,754,083.33	0.00	126,111.11	49,880,194.44	49,873,900.00	(6,294.44)
LOCKHART FUNDING LLC / ZIONS BANK													
196684	2/9/06	2/9/06	3/20/06	53974UCL6	15,000,000.00	.00	4.5400	14,926,225.00	0.00	37,833.33	14,964,058.33	14,962,170.00	(1,888.33)
LOCKHART FUNDING LLC / ZIONS BANK													
193181	1/19/06	1/19/06	3/20/06	53974UCL6	50,000,000.00	.00	4.4600	49,628,333.33	0.00	253,972.22	49,882,305.55	49,873,900.00	(8,405.55)
LOCKHART FUNDING LLC / ZIONS BANK													
193182	1/19/06	1/19/06	3/20/06	53974UCL6	20,000,000.00	.00	4.4600	19,851,333.33	0.00	101,588.89	19,952,922.22	19,949,560.00	(3,362.22)
BRYANT PARK FUNDING LLC / MORGAN STANLEY													
197800	2/16/06	2/16/06	3/21/06	11765KCM7	39,381,000.00	.00	4.5200	39,217,831.39	0.00	64,278.54	39,282,109.93	39,276,719.11	(5,390.82)
L'OREAL USA INC / MERRILL LYNCH													
198882	2/23/06	2/23/06	3/23/06	50211UCP6	5,000,000.00	.00	4.5100	4,982,461.11	0.00	3,758.33	4,986,219.44	4,985,625.00	(594.44)
L'OREAL USA INC / JP MORGAN CHASE & CO													
198932	2/24/06	2/24/06	3/24/06	50211UCQ4	26,000,000.00	.00	4.5000	25,909,000.00	0.00	16,250.00	25,925,250.00	25,922,000.00	(3,250.00)

ORANGE COUNTY TREASURER-TAX COLLECTOR

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Issuer / Broker													
<u>Money Market Fund</u>													
LOCKHART FUNDING LLC / ZIONS BANK													
188792	12/21/05	12/21/05	3/24/06	53974UCQ5	30,000,000.00	.00	4.4100	29,658,225.00	0.00	257,250.00	29,915,475.00	29,909,190.00	(6,285.00)
GIRO FUNDING US CORP / MERRILL LYNCH													
199382	2/28/06	2/28/06	3/30/06	37635MCW4	31,000,000.00	.00	4.5500	30,882,458.33	0.00	3,918.06	30,886,376.39	30,882,448.00	(3,928.39)
GANNETT CO / LEHMAN BROTHERS INC													
198472	2/22/06	2/22/06	4/20/06	36473MDL4	44,900,000.00	.00	4.5300	44,577,954.75	0.00	39,549.42	44,617,504.17	44,608,060.20	(9,443.97)
Subtotal for:	COMMERCIAL PAPER				820,389,000.00	0.00	4.4920	816,440,984.03	0.00	2,329,897.86	818,770,881.89	818,655,361.71	(115,520.18)
COMMERCIAL PAPER FLOATER													
LEGACY CAPITAL CO, LLC / JP MORGAN CHASE & CO													
173352	9/13/05	9/13/05	3/7/06	52468NAA3	20,000,000.00	4.40	4.4404	19,996,000.00	3,862.86	205,333.33	20,205,196.19	19,998,140.00	(207,056.19)
Subtotal for:	COMMERCIAL PAPER FLOATER				20,000,000.00	4.40	4.4404	19,996,000.00	3,862.86	205,333.33	20,205,196.19	19,998,140.00	(207,056.19)
Subtotal for:	COMMERCIAL PAPER HOLDINGS				840,389,000.00	0.10	4.4900	836,436,984.03	3,862.86	2,535,231.19	838,976,078.08	838,653,501.71	(322,576.37)
MEDIUM TERM NOTES													
MEDIUM TERM NOTE													
LEHMAN BROTHERS / A.G. EDWARDS													
159228	6/13/05	6/13/05	5/15/06	524908DD9	25,000,000.00	6.25	3.7060	25,570,500.00	(443,340.36)	460,069.44	25,127,159.64	25,062,300.00	(64,859.64)
WACHOVIA BANK N.A. / UBS FINANCIAL SERVICES													
178015	10/12/05	10/12/05	11/1/06	929903AA0	16,000,000.00	4.95	4.4639	16,078,720.00	(28,870.92)	264,000.00	16,049,849.08	15,994,496.00	(55,353.08)
Subtotal for:	MEDIUM TERM NOTE				41,000,000.00	5.74	4.0017	41,649,220.00	(472,211.28)	724,069.44	41,177,008.72	41,056,796.00	(120,212.72)
MEDIUM TERM NOTE FLOATER													
CIT GROUP INC / DEUTSCHE													
186047	12/5/05	12/5/05	6/19/06	12560PDC2	25,000,000.00	4.72	4.5025	25,028,500.00	(12,505.10)	235,844.00	25,015,994.90	25,022,750.00	6,755.10
CIT GROUP INC / BARCLAY CAPITAL													
188213	12/19/05	12/19/05	8/18/06	12560PDQ1	20,000,000.00	4.80	4.7808	20,002,000.00	(595.04)	21,333.33	20,001,404.96	20,001,180.00	(224.96)
CIT GROUP INC / JP MORGAN CHASE & CO													
189325	12/23/05	12/23/05	8/18/06	12560PDQ1	19,700,000.00	4.80	4.7652	19,700,019.70	(5.63)	21,013.33	19,700,014.07	19,701,162.30	1,148.23
CIT GROUP INC / BARCLAY CAPITAL													
188217	12/19/05	12/19/05	8/31/06	12560PDJ7	30,000,000.00	4.96	4.8153	30,029,400.00	(8,301.18)	4,133.33	30,021,098.82	30,021,240.00	141.18
Subtotal for:	MEDIUM TERM NOTE FLOATER				94,700,000.00	4.83	4.7150	94,759,919.70	(21,406.95)	282,323.99	94,738,512.75	94,746,332.30	7,819.55

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Issuer / Broker													
<u>Money Market Fund</u>													
Subtotal for: MEDIUM TERM NOTES					135,700,000.00	5.10	4.5000	136,409,139.70	(493,618.23)	1,006,393.43	135,915,521.47	135,803,128.30	(112,393.17)
MONEY MARKET MUTUAL FUNDS													
GS FINANCIAL													
GOLDMAN SACHS FINL SQ GOVVT /													
148453	4/4/05	2/28/06	3/1/06	GSFMMF000	284,616.24	4.44	4.4400	284,616.24	0.00	0.00	284,616.24	284,616.24	0.00
Subtotal for: GS FINANCIAL					284,616.24	4.44	4.4400	284,616.24	0.00	0.00	284,616.24	284,616.24	0.00
BLACKROCK TEMPFUND													
BLACKROCK PROVIDENT TEMPFUND /													
148662	4/4/05	2/28/06	3/1/06	BLAMMF000	9,764,967.92	4.44	4.4400	9,764,967.92	0.00	0.00	9,764,967.92	9,764,967.92	0.00
Subtotal for: BLACKROCK TEMPFUND					9,764,967.92	4.44	4.4400	9,764,967.92	0.00	0.00	9,764,967.92	9,764,967.92	0.00
BGI PRIME MMF													
BGI PRIME MMF /													
152784	4/4/05	2/28/06	3/1/06	BGIMMF000	4,788,042.71	4.47	4.4700	4,788,042.71	0.00	0.00	4,788,042.71	4,788,042.71	0.00
Subtotal for: BGI PRIME MMF					4,788,042.71	4.47	4.4700	4,788,042.71	0.00	0.00	4,788,042.71	4,788,042.71	0.00
Subtotal for: MONEY MARKET MUTUAL FUNDS					14,837,626.87	4.45	4.4500	14,837,626.87	0.00	0.00	14,837,626.87	14,837,626.87	0.00
MUNICIPAL DEBT													
COUNTY POB 2006													
COUNTY OF ORANGE /													
195321	1/30/06	1/30/06	3/1/06	PP4D0C8R3	105,990,520.00	4.72	4.7180	105,990,520.00	0.00	416,730.88	105,990,520.00	105,990,308.02	(211.98)
Subtotal for: COUNTY POB 2006					105,990,520.00	4.72	4.7180	105,990,520.00	0.00	416,730.88	105,990,520.00	105,990,308.02	(211.98)
Subtotal for: MUNICIPAL DEBT					105,990,520.00	4.72	4.7200	105,990,520.00	0.00	416,730.88	105,990,520.00	105,990,308.02	(211.98)
REPURCHASE AGREEMENTS													
REPO NGOV													
GREENWICH CAPITAL MARKETS / GREENWICH													
199389	2/28/06	2/28/06	3/1/06	RP2000IH6	165,000,000.00	.00	4.6100	165,000,000.00	0.00	21,129.17	165,000,000.00	165,000,000.00	0.00
Subtotal for: REPO NGOV					165,000,000.00	0.00	4.6100	165,000,000.00	0.00	21,129.17	165,000,000.00	165,000,000.00	0.00
Subtotal for: REPURCHASE AGREEMENTS					165,000,000.00	0.00	4.6100	165,000,000.00	0.00	21,129.17	165,000,000.00	165,000,000.00	0.00

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Issuer / Broker													
Total: Money Market Fund					1,929,917,146.87	2.240	4.5000	1,926,676,786.39	(491,822.40)	8,827,595.22	1,928,720,195.18	1,928,205,780.90	(514,414.28)
Net Asset Value (NAV)												0.999733	

Schools Money Market Fund

BANKERS ACCEPTANCES

BANKERS ACCEPTANCE

WACHOVIA BANK N.A. / WACHOVIA BANK N.A.

176376	9/30/05	9/30/05	3/28/06	9297M1CU8	23,000,000.00	.00	4.0300	22,539,124.72	0.00	391,357.78	22,930,482.50	22,919,868.00	(10,614.50)
Subtotal for: BANKERS ACCEPTANCE					23,000,000.00	0.00	4.0300	22,539,124.72	0.00	391,357.78	22,930,482.50	22,919,868.00	(10,614.50)
Subtotal for: BANKERS ACCEPTANCES					23,000,000.00	0.00	4.0300	22,539,124.72	0.00	391,357.78	22,930,482.50	22,919,868.00	(10,614.50)

CERTIFICATES OF DEPOSIT

CERTIFICATE OF DEPOSIT

WELLS FARGO BANK / GARBAN CAPITAL

191164	1/6/06	1/6/06	3/3/06	9497P4VZ3	25,000,000.00	4.39	4.3900	25,000,000.00	0.00	164,625.00	25,000,000.00	24,999,650.00	(350.00)
BANK OF THE WEST / BANK OF THE WEST													
189746	12/28/05	12/28/05	3/28/06	06420HG39	50,000,000.00	4.45	4.4500	50,000,000.00	0.00	389,375.00	50,000,000.00	49,994,350.00	(5,650.00)
BANK OF THE WEST / BANK OF THE WEST													
189747	12/28/05	12/28/05	3/28/06	06420HG39	20,000,000.00	4.45	4.4500	20,000,000.00	0.00	155,750.00	20,000,000.00	19,997,740.00	(2,260.00)
HSBC BANK USA / HSBC BANK USA													
177084	10/6/05	10/6/05	4/4/06	40428APK7	25,000,000.00	4.23	4.2300	25,000,000.00	0.00	428,875.00	25,000,000.00	24,990,300.00	(9,700.00)
FIRST TENNESSEE BANK / FTN FINANCIAL													
197806	2/16/06	2/16/06	5/17/06	3371F1U68	25,000,000.00	4.70	4.7000	25,000,000.00	0.00	42,430.56	25,000,000.00	24,998,250.00	(1,750.00)
FIRST TENNESSEE BANK / FTN FINANCIAL													
198458	2/22/06	2/22/06	5/23/06	3371F1V34	50,000,000.00	4.73	4.7300	50,000,000.00	0.00	45,986.11	50,000,000.00	50,001,100.00	1,100.00
WELLS FARGO BANK / GARBAN CAPITAL													
199155	2/27/06	2/27/06	2/27/07	9497P4Q22	50,000,000.00	5.06	5.0600	50,000,000.00	0.00	14,055.56	50,000,000.00	49,999,650.00	(350.00)
Subtotal for: CERTIFICATE OF DEPOSIT					245,000,000.00	4.63	4.6286	245,000,000.00	0.00	1,241,097.23	245,000,000.00	244,981,040.00	(18,960.00)

YANKEE CD

BARCLAYS BANK PLC NY / BARCLAYS CAPITAL

176639	10/4/05	10/4/05	3/6/06	0673P0PWD4	50,000,000.00	4.17	4.1700	50,000,000.00	0.00	857,166.67	50,000,000.00	49,996,350.00	(3,650.00)
BARCLAYS BANK PLC NY / BARCLAYS CAPITAL													
176641	10/4/05	10/4/05	3/6/06	0673P0PWD4	38,000,000.00	4.17	4.1700	38,000,000.00	0.00	651,446.67	38,000,000.00	37,997,226.00	(2,774.00)

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Issuer / Broker													
<u>Schools Money Market Fund</u>													
FORTIS BANK NY / FORTIS BANK NY													
198253	2/21/06	2/21/06	3/21/06	34956E6C1	50,000,000.00	4.52	4.5200	50,000,000.00	0.00	50,222.22	50,000,000.00	49,999,400.00	(600.00)
FORTIS BANK NY / FORTIS BANK NY													
198254	2/21/06	2/21/06	3/21/06	34956E6C1	10,000,000.00	4.52	4.5200	10,000,000.00	0.00	10,044.45	10,000,000.00	9,999,880.00	(120.00)
SOCIETE GENERALE / SOC GEN-DIRECT													
175132	9/22/05	9/22/05	3/21/06	8336P0FD9	50,000,000.00	4.00	4.0000	50,000,000.00	0.00	888,888.89	50,000,000.00	49,982,050.00	(17,950.00)
RABOBANK NEDERLAND / DEUTSCHE													
176372	9/30/05	9/30/05	4/3/06	7497T1D53	50,000,000.00	4.16	4.1500	50,002,515.79	(2,067.03)	878,222.22	50,000,448.76	49,977,950.00	(22,498.76)
DEUTSCHE BANK NY / DEUTSCHE													
198885	2/23/06	2/23/06	4/27/06	25153CJ55	50,000,000.00	4.64	4.6400	50,000,000.00	0.00	38,666.67	50,000,000.00	50,000,550.00	550.00
DEUTSCHE BANK NY / DEUTSCHE													
198887	2/23/06	2/23/06	4/27/06	25153CJ55	10,000,000.00	4.64	4.6400	10,000,000.00	0.00	7,733.33	10,000,000.00	10,000,110.00	110.00
CALYON NORTH AMERICA INC. NEW YORK / GARBAN CAPITAL													
197542	2/14/06	2/14/06	2/14/07	13170EXU5	50,000,000.00	5.03	5.0250	50,000,000.00	0.00	104,687.50	50,000,000.00	49,979,150.00	(20,850.00)
Subtotal for:	YANKEE CD				358,000,000.00	4.40	4.4003	358,002,515.79	(2,067.03)	3,487,078.62	358,000,448.76	357,932,666.00	(67,782.76)
Subtotal for:	CERTIFICATES OF DEPOSIT				603,000,000.00	4.49	4.4900	603,002,515.79	(2,067.03)	4,728,175.85	603,000,448.76	602,913,706.00	(86,742.76)
COMMERCIAL PAPER HOLDINGS													
COMMERCIAL PAPER													
LOCKHART FUNDING LLC / ZIONS BANK													
199384	2/28/06	2/28/06	3/1/06	53974UC10	4,405,000.00	.00	4.5600	4,404,442.03	0.00	557.97	4,405,000.00	4,404,444.97	(555.03)
RABOBANK NEDERLAND / GOLDMAN SACHS GROUP INC													
199386	2/28/06	2/28/06	3/1/06	74977LC13	42,000,000.00	.00	4.5600	41,994,680.00	0.00	5,320.00	42,000,000.00	41,994,750.00	(5,250.00)
SOUTHERN COMPANY / MORGAN STANLEY													
196682	2/9/06	2/9/06	3/8/06	84262MC89	23,800,000.00	.00	4.4800	23,720,032.00	0.00	59,235.56	23,779,267.56	23,776,200.00	(3,067.56)
DEXIA DELAWARE / LEHMAN BROTHERS													
196685	2/9/06	2/9/06	3/8/06	2521E1C86	50,000,000.00	.00	4.5000	49,831,250.00	0.00	125,000.00	49,956,250.00	49,950,200.00	(6,050.00)
LIBERTY STREET FDG CO / LEHMAN BROTHERS													
195982	2/6/06	2/6/06	3/8/06	53127UC81	40,000,000.00	.00	4.5100	39,849,666.67	0.00	115,255.55	39,964,922.22	39,959,720.00	(5,202.22)
CONCORD MINUTEMEN CAPITAL LLC / CRED SUIS FIRST BOST NY													
189097	12/22/05	12/22/05	3/9/06	2063C1C99	40,824,000.00	.00	4.3600	40,443,293.52	0.00	341,152.56	40,784,446.08	40,777,787.23	(6,658.85)
L'OREAL USA INC / MERRILL LYNCH													
196889	2/10/06	2/10/06	3/10/06	50211UCA9	22,000,000.00	.00	4.5000	21,923,000.00	0.00	52,250.00	21,975,250.00	21,972,566.00	(2,684.00)

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Issuer / Broker													
<u>Schools Money Market Fund</u>													
LOCKHART FUNDING LLC / ZIONS BANK													
190660	1/4/06	1/4/06	3/10/06	53974UCA0	50,000,000.00	.00	4.4000	49,602,777.78	0.00	342,222.22	49,945,000.00	49,937,100.00	(7,900.00)
GANNETT CO / BANK OF AMERICA NA													
195999	2/6/06	2/6/06	3/13/06	36473MCD3	25,000,000.00	.00	4.4800	24,891,111.11	0.00	71,555.56	24,962,666.67	24,959,275.00	(3,391.67)
SOCIETE GENERALE N AMER / LEHMAN BROTHERS INC													
199161	2/27/06	2/27/06	3/13/06	83365SCD3	39,000,000.00	.00	4.4950	38,931,825.83	0.00	9,739.17	38,941,565.00	38,936,898.00	(4,667.00)
L'OREAL USA INC / MERRILL LYNCH													
197281	2/14/06	2/14/06	3/14/06	50211UCE1	34,600,000.00	.00	4.5100	34,478,630.89	0.00	65,019.17	34,543,650.06	34,539,450.00	(4,200.06)
BRYANT PARK FUNDING LLC / MORGAN STANLEY													
189095	12/22/05	12/22/05	3/15/06	11765KCF2	7,825,000.00	.00	4.4200	7,745,258.90	0.00	66,290.79	7,811,549.69	7,810,226.40	(1,323.29)
UBS FINANCE (DE) LLC / UBS PAINE WEBBER													
197276	2/14/06	2/14/06	3/15/06	90262DCF0	45,000,000.00	.00	4.5050	44,836,693.75	0.00	84,468.75	44,921,162.50	44,915,985.00	(5,177.50)
TANGO FIN CORP / JP MORGAN CHASE & CO													
189096	12/22/05	12/22/05	3/16/06	87582BCG1	3,300,000.00	.00	4.4300	3,265,889.00	0.00	28,019.75	3,293,908.75	3,293,357.10	(551.65)
NESTLE CAPITAL CORP / MORGAN STANLEY													
198263	2/21/06	2/21/06	3/17/06	64105HCH3	50,000,000.00	.00	4.4700	49,851,000.00	0.00	49,666.67	49,900,666.67	49,893,750.00	(6,916.67)
NESTLE CAPITAL CORP / MORGAN STANLEY													
198264	2/21/06	2/21/06	3/17/06	64105HCH3	6,639,000.00	.00	4.4700	6,619,215.78	0.00	6,594.74	6,625,810.52	6,624,892.13	(918.39)
GANNETT CO / BANK OF AMERICA NA													
196850	2/9/06	2/9/06	3/17/06	36473MCH4	14,475,000.00	.00	4.4800	14,410,152.00	0.00	36,026.67	14,446,178.67	14,444,168.25	(2,010.42)
LEGACY CAPITAL CO, LLC / MERRILL LYNCH													
198880	2/23/06	2/23/06	3/22/06	52468KCN9	35,000,000.00	.00	4.5200	34,881,350.00	0.00	26,366.67	34,907,716.67	34,902,910.00	(4,806.67)
L'OREAL USA INC / MERRILL LYNCH													
198879	2/23/06	2/23/06	3/23/06	50211UCP6	30,000,000.00	.00	4.5100	29,894,766.67	0.00	22,550.00	29,917,316.67	29,913,750.00	(3,566.67)
WRIGLEY (WM) JR COMPANY / MERRILL LYNCH													
175175	9/23/05	9/23/05	3/24/06	98252KCQ5	30,000,000.00	.00	3.9500	29,400,916.67	0.00	523,375.00	29,924,291.67	29,909,790.00	(14,501.67)
LOCKHART FUNDING LLC / ZIONS BANK													
188794	12/21/05	12/21/05	3/24/06	53974UCQ5	12,000,000.00	.00	4.4100	11,863,290.00	0.00	102,900.00	11,966,190.00	11,963,676.00	(2,514.00)
L'OREAL USA INC / MERRILL LYNCH													
199388	2/28/06	2/28/06	3/27/06	50211UCT8	3,578,000.00	.00	4.5200	3,565,870.58	0.00	449.24	3,566,319.82	3,565,924.25	(395.57)
BMW US CAPITAL CORP / JP MORGAN CHASE & CO													
198258	2/21/06	2/21/06	3/27/06	0556C3CT6	50,000,000.00	.00	4.4600	49,789,388.89	0.00	49,555.56	49,838,944.45	49,830,500.00	(8,444.45)
BMW US CAPITAL CORP / JP MORGAN CHASE & CO													
198259	2/21/06	2/21/06	3/27/06	0556C3CT6	12,000,000.00	.00	4.4600	11,949,453.33	0.00	11,893.33	11,961,346.66	11,959,320.00	(2,026.66)

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Issuer / Broker													
<u>Schools Money Market Fund</u>													
GIRO FUNDING US CORP / MERRILL LYNCH													
199387	2/28/06	2/28/06	3/30/06	37635MCW4	14,000,000.00	.00	4.5500	13,946,916.67	0.00	1,769.44	13,948,686.11	13,946,912.00	(1,774.11)
GALLEON CAPITAL CORP / MERRILL LYNCH													
198933	2/24/06	2/24/06	4/7/06	36380MD77	29,000,000.00	.00	4.5800	28,845,043.33	0.00	18,447.22	28,863,490.55	28,859,814.00	(3,676.55)
LOCKHART FUNDING LLC / ZIONS BANK													
198878	2/23/06	2/23/06	4/10/06	53974UDA9	20,000,000.00	.00	4.5900	19,882,700.00	0.00	15,300.00	19,898,000.00	19,895,440.00	(2,560.00)
GALLEON CAPITAL CORP / MERRILL LYNCH													
198934	2/24/06	2/24/06	4/10/06	36380MDA0	45,000,000.00	.00	4.5800	44,742,375.00	0.00	28,625.00	44,771,000.00	44,764,740.00	(6,260.00)
THAMES ASSET GLOBAL SEC / MERRILL LYNCH													
198936	2/24/06	2/24/06	4/17/06	88324MDH5	30,647,000.00	.00	4.6000	30,443,367.71	0.00	19,580.03	30,462,947.74	30,458,214.48	(4,733.26)
SURREY FUNDING CORP / MORGAN STANLEY													
198935	2/24/06	2/24/06	4/19/06	86888NDK8	20,000,000.00	.00	4.6300	19,861,100.00	0.00	12,861.11	19,873,961.11	19,871,940.00	(2,021.11)
SAN PAOLO IMI US FINL CO / BANK OF AMERICA NA													
197801	2/16/06	2/16/06	5/15/06	79917KEF4	50,000,000.00	.00	4.6500	49,431,666.67	0.00	83,958.33	49,515,625.00	49,510,200.00	(5,425.00)
SAN PAOLO IMI US FINL CO / BANK OF AMERICA NA													
197802	2/16/06	2/16/06	5/15/06	79917KEF4	20,675,000.00	.00	4.6500	20,439,994.17	0.00	34,716.77	20,474,710.94	20,472,467.70	(2,243.24)
CALYON NA / MERRILL LYNCH													
198463	2/22/06	2/22/06	5/22/06	13170SEN1	15,000,000.00	.00	4.6700	14,826,820.83	0.00	13,620.83	14,840,441.66	14,839,185.00	(1,256.66)
Subtotal for: COMMERCIAL PAPER					915,768,000.00	0.00	4.4970	910,563,939.78	0.00	2,424,343.66	912,988,283.44	912,855,553.51	(132,729.93)
COMMERCIAL PAPER FLOATER													
LEGACY CAPITAL CO, LLC / JP MORGAN CHASE & CO													
173353	9/13/05	9/13/05	3/7/06	52468NAA3	50,000,000.00	4.40	4.4404	49,990,000.00	9,657.14	513,333.33	50,512,990.47	49,995,350.00	(517,640.47)
Subtotal for: COMMERCIAL PAPER FLOATER					50,000,000.00	4.40	4.4404	49,990,000.00	9,657.14	513,333.33	50,512,990.47	49,995,350.00	(517,640.47)
Subtotal for: COMMERCIAL PAPER HOLDINGS					965,768,000.00	0.23	4.4900	960,553,939.78	9,657.14	2,937,676.99	963,501,273.91	962,850,903.51	(650,370.40)
GOVERNMENT AGENCY													
DISCOUNT NOTES													
FREDDIE DISCOUNT / HSBC BANK USA													
189749	12/28/05	12/28/05	3/28/06	313397UV1	50,000,000.00	.00	4.2950	49,463,125.00	0.00	375,812.50	49,838,937.50	49,828,250.00	(10,687.50)
FREDDIE DISCOUNT / HSBC BANK USA													
189751	12/28/05	12/28/05	3/28/06	313397UV1	25,000,000.00	.00	4.2950	24,731,562.50	0.00	187,906.25	24,919,468.75	24,914,125.00	(5,343.75)

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Issuer / Broker													
<u>Schools Money Market Fund</u>													
FNMA DISCOUNT / CITIGROUP GLOBAL MARKETS													
193384	1/19/06	1/19/06	3/31/06	313589UY7	50,000,000.00	.00	4.3300	49,573,013.89	0.00	246,569.44	49,819,583.33	49,810,050.00	(9,533.33)
FNMA DISCOUNT / CITIGROUP GLOBAL MARKETS													
193385	1/19/06	1/19/06	3/31/06	313589UY7	50,000,000.00	.00	4.3300	49,573,013.89	0.00	246,569.44	49,819,583.33	49,810,050.00	(9,533.33)
Subtotal for:	DISCOUNT NOTES				175,000,000.00	0.00	4.3150	173,340,715.28	0.00	1,056,857.63	174,397,572.91	174,362,475.00	(35,097.91)
GOVT AGENCY 1													
FED HM LN BK BD / UBS FINANCIAL SERVICES													
185630	12/2/05	12/2/05	6/12/06	3133MYZF7	30,000,000.00	2.38	4.5453	29,664,000.00	157,389.47	156,354.17	29,821,389.47	29,797,170.00	(24,219.47)
FED HM LN BK BD / HSBC BANK USA													
166938	8/1/05	8/1/05	8/1/06	3133XCMU4	25,000,000.00	4.02	4.0150	25,000,000.00	0.00	83,645.83	25,000,000.00	24,911,300.00	(88,700.00)
FED HM LN BK BD / A.G. EDWARDS													
166939	8/1/05	8/1/05	8/1/06	3133XCMU4	25,000,000.00	4.02	4.0150	25,000,000.00	0.00	83,645.83	25,000,000.00	24,911,300.00	(88,700.00)
FANNIE MAE / UBS PAINE WEBBER													
166049	7/27/05	7/27/05	8/22/06	3136F7HM2	50,000,000.00	4.10	4.1000	50,000,000.00	0.00	193,611.11	50,000,000.00	49,809,650.00	(190,350.00)
Subtotal for:	GOVT AGENCY 1				130,000,000.00	3.67	4.1701	129,664,000.00	157,389.47	517,256.94	129,821,389.47	129,429,420.00	(391,969.47)
Subtotal for:	GOVERNMENT AGENCY				305,000,000.00	1.56	4.2500	303,004,715.28	157,389.47	1,574,114.57	304,218,962.38	303,791,895.00	(427,067.38)
MEDIUM TERM NOTES													
MEDIUM TERM NOTE													
HSBC BANK USA / HSBC BANK USA													
192832	1/17/06	1/17/06	1/30/07	441812JX3	24,853,000.00	5.75	4.8456	25,076,925.53	(26,414.81)	123,056.87	25,050,510.72	24,994,910.63	(55,600.09)
Subtotal for:	MEDIUM TERM NOTE				24,853,000.00	5.75	4.8456	25,076,925.53	(26,414.81)	123,056.87	25,050,510.72	24,994,910.63	(55,600.09)
MEDIUM TERM NOTE FLOATER													
CIT GROUP INC / BARCLAYS CAPITAL													
185864	12/2/05	12/2/05	8/18/06	12560PDQ1	3,000,000.00	4.80	4.7875	3,000,219.00	(75.25)	3,200.00	3,000,143.75	3,000,177.00	33.25
CIT GROUP INC / BARCLAY CAPITAL													
185863	12/2/05	12/2/05	8/31/06	12560PDJ7	6,000,000.00	4.96	4.8202	6,006,162.00	(2,016.24)	826.67	6,004,145.76	6,004,248.00	102.24
CIT GROUP INC / JP MORGAN CHASE													
189324	12/23/05	12/23/05	8/31/06	12560PDJ7	44,100,000.00	4.96	4.8305	44,137,837.80	(10,250.88)	6,076.00	44,127,586.92	44,131,222.80	3,635.88
TOYOTA MOTOR CREDIT / CRED SUIS FIRST BOST NY													
176179	9/29/05	9/29/05	9/18/06	89233PTD8	21,000,000.00	4.51	4.5188	20,998,164.60	793.27	21,046.67	20,998,957.87	20,998,740.00	(217.87)
TOYOTA MOTOR CREDIT / CRED SUIS FIRST BOST NY													
176177	9/29/05	9/29/05	9/18/06	89233PTD8	50,000,000.00	4.51	4.5188	49,995,630.00	1,888.73	50,111.11	49,997,518.73	49,997,000.00	(518.73)

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Issuer / Broker													
<u>Schools Money Market Fund</u>													
Subtotal for:	MEDIUM TERM NOTE FLOATER				124,100,000.00	4.70	4.6506	124,138,013.40	(9,660.37)	81,260.45	124,128,353.03	124,131,387.80	3,034.77
Subtotal for:	MEDIUM TERM NOTES				148,953,000.00	4.87	4.6800	149,214,938.93	(36,075.18)	204,317.32	149,178,863.75	149,126,298.43	(52,565.32)
MONEY MARKET MUTUAL FUNDS													
GS FINANCIAL													
GOLDMAN SACHS FINL SQ GOVT /													
148422	4/4/05	2/28/06	3/1/06	GSFMMF000	255,114.06	4.44	4.4400	255,114.06	0.00	0.00	255,114.06	255,114.06	0.00
Subtotal for:	GS FINANCIAL				255,114.06	4.44	4.4400	255,114.06	0.00	0.00	255,114.06	255,114.06	0.00
BLACKROCK TEMPFUND													
BLACKROCK PROVIDENT TEMPFUND /													
148663	4/4/05	2/28/06	3/1/06	BLAMMF000	9,548,592.26	4.44	4.4400	9,548,592.26	0.00	0.00	9,548,592.26	9,548,592.26	0.00
Subtotal for:	BLACKROCK TEMPFUND				9,548,592.26	4.44	4.4400	9,548,592.26	0.00	0.00	9,548,592.26	9,548,592.26	0.00
BGI PRIME MMF													
BGI PRIME MMF /													
152781	4/4/05	2/28/06	3/1/06	BGIMMF000	5,172,041.34	4.47	4.4700	5,172,041.34	0.00	0.00	5,172,041.34	5,172,041.34	0.00
Subtotal for:	BGI PRIME MMF				5,172,041.34	4.47	4.4700	5,172,041.34	0.00	0.00	5,172,041.34	5,172,041.34	0.00
Subtotal for:	MONEY MARKET MUTUAL FUNDS				14,975,747.66	4.45	4.4500	14,975,747.66	0.00	0.00	14,975,747.66	14,975,747.66	0.00
REPURCHASE AGREEMENTS													
REPO NGOV													
GREENWICH CAPITAL MARKETS / GREENWICH													
199385	2/28/06	2/28/06	3/1/06	RP2000IH6	100,000,000.00	.00	4.6100	100,000,000.00	0.00	12,805.56	100,000,000.00	100,000,000.00	0.00
Subtotal for:	REPO NGOV				100,000,000.00	0.00	4.6100	100,000,000.00	0.00	12,805.56	100,000,000.00	100,000,000.00	0.00
Subtotal for:	REPURCHASE AGREEMENTS				100,000,000.00	0.00	4.6100	100,000,000.00	0.00	12,805.56	100,000,000.00	100,000,000.00	0.00
Total:Schools Money Market Fund					2,160,696,747.66	1.940	4.4700	2,153,290,982.16	128,904.40	9,848,448.07	2,157,805,778.96	2,156,578,418.60	(1,227,360.36)
Net Asset Value (NAV)												0.999431	
Total Investments:					5,645,545,894.53	2.51	4.2900	5,632,187,705.70	768,045.03	34,864,671.68	5,639,876,874.32	5,627,491,329.16	(12,385,545.16)

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Issuer / Broker													

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Issuer / Broker													
UNITED STATES DOLLAR													
<u>112-County Infrastructure</u>													
MONEY MARKET MUTUAL FUNDS													
AIM GOVT & AGENCY													
AIM GOVT & AGENCY /													
166725	7/1/05	2/1/06	3/1/06		4,648,166.06	4.34	4.3383	4,648,166.06	0.00	0.00	4,648,166.06	4,648,166.06	0.00
Subtotal for: AIM GOVT & AGENCY					4,648,166.06	4.34	4.3383	4,648,166.06	0.00	0.00	4,648,166.06	4,648,166.06	0.00
Subtotal for: MONEY MARKET MUTUAL FUNDS					4,648,166.06	4.34	4.3400	4,648,166.06	0.00	0.00	4,648,166.06	4,648,166.06	0.00
Total:112-County Infrastructure					4,648,166.06	4.340	4.3400	4,648,166.06	0.00	0.00	4,648,166.06	4,648,166.06	0.00
Net Asset Value (NAV)												1.000000	
<u>161-Law Library</u>													
MONEY MARKET MUTUAL FUNDS													
WELLS FARGO INTEREST BEAR													
WELLS FARGO INTEREST BEARING /													
190632	11/30/05	2/28/06	3/7/06		31,329.72	1.10	1.1036	31,329.72	0.00	0.95	31,329.72	31,329.72	0.00
Subtotal for: WELLS FARGO INTEREST BEAR					31,329.72	1.10	1.1036	31,329.72	0.00	0.95	31,329.72	31,329.72	0.00
Subtotal for: MONEY MARKET MUTUAL FUNDS					31,329.72	1.10	1.1000	31,329.72	0.00	0.95	31,329.72	31,329.72	0.00
Total:161-Law Library					31,329.72	1.100	1.1000	31,329.72	0.00	0.95	31,329.72	31,329.72	0.00
Net Asset Value (NAV)												1.000000	
<u>283-John Wayne Airport</u>													
CERTIFICATES OF DEPOSIT													
CERTIFICATE OF DEPOSIT													
HSBC BANK USA / HSBC BANK USA													
177083	10/6/05	10/6/05	4/4/06	40428APK7	2,000,000.00	4.23	4.2300	2,000,000.00	0.00	34,310.00	2,000,000.00	1,999,224.00	(776.00)

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Issuer / Broker													
<u>283-John Wayne Airport</u>													
FIRST TENNESSEE BANK / FTN FINANCIAL													
198459	2/22/06	2/22/06	5/23/06	3371F1V34	2,000,000.00	4.73	4.7300	2,000,000.00	0.00	1,839.44	2,000,000.00	2,000,044.00	44.00
WELLS FARGO BANK / GARBAN CAPITAL													
199156	2/27/06	2/27/06	2/27/07	9497P4Q22	2,000,000.00	5.06	5.0600	2,000,000.00	0.00	562.22	2,000,000.00	1,999,986.00	(14.00)
Subtotal for:	CERTIFICATE OF DEPOSIT				<u>6,000,000.00</u>	<u>4.67</u>	<u>4.6733</u>	<u>6,000,000.00</u>	<u>0.00</u>	<u>36,711.66</u>	<u>6,000,000.00</u>	<u>5,999,254.00</u>	<u>(746.00)</u>
YANKEE CD													
BARCLAYS BANK PLC NY / BARCLAYS CAPITAL													
176636	10/4/05	10/4/05	3/6/06	0673P0WD4	2,000,000.00	4.17	4.1700	2,000,000.00	0.00	34,286.67	2,000,000.00	1,999,854.00	(146.00)
SOCIETE GENERALE / SOC GEN-DIRECT													
175134	9/22/05	9/22/05	3/21/06	8336P0FD9	2,000,000.00	4.00	4.0000	2,000,000.00	0.00	35,555.56	2,000,000.00	1,999,282.00	(718.00)
RABOBANK NEDERLAND / DEUTSCHE													
176375	9/30/05	9/30/05	4/3/06	7497T1D53	1,000,000.00	4.16	4.1500	1,000,050.32	(41.34)	17,564.45	1,000,008.98	999,559.00	(449.98)
Subtotal for:	YANKEE CD				<u>5,000,000.00</u>	<u>4.10</u>	<u>4.0980</u>	<u>5,000,050.32</u>	<u>(41.34)</u>	<u>87,406.68</u>	<u>5,000,008.98</u>	<u>4,998,695.00</u>	<u>(1,313.98)</u>
Subtotal for:	CERTIFICATES OF DEPOSIT				11,000,000.00	4.41	4.4100	11,000,050.32	(41.34)	124,118.34	11,000,008.98	10,997,949.00	(2,059.98)
COMMERCIAL PAPER HOLDINGS													
COMMERCIAL PAPER													
ING FUNDING / GOLDMAN SACHS GROUP INC													
195560	2/2/06	2/2/06	3/3/06	4497W1C38	2,000,000.00	.00	4.5000	1,992,750.00	0.00	6,750.00	1,999,500.00	1,999,252.00	(248.00)
LIBERTY STREET FDG CO / LEHMAN BROTHERS													
195983	2/6/06	2/6/06	3/8/06	53127UC81	1,000,000.00	.00	4.5100	996,241.67	0.00	2,881.39	999,123.06	998,993.00	(130.06)
EDISON ASSET SECUR LLC / GOLDMAN SACHS GROUP INC													
197805	2/16/06	2/16/06	3/13/06	28100MCD1	1,000,000.00	.00	4.5200	996,861.11	0.00	1,632.22	998,493.33	998,364.00	(129.33)
GIRO MULTI-FUNDING CORP / BANK OF AMERICA NA													
197804	2/16/06	2/16/06	3/15/06	3763K3CF6	2,000,000.00	.00	4.5300	1,993,205.00	0.00	3,271.67	1,996,476.67	1,996,224.00	(252.67)
SURREY FUNDING CORP / GOLDMAN SACHS GROUP INC													
197273	2/14/06	2/14/06	3/16/06	8688NCG8	2,000,000.00	.00	4.5100	1,992,483.33	0.00	3,758.33	1,996,241.66	1,995,974.00	(267.66)
LOCKHART FUNDING LLC / ZIONS BANK													
188580	12/20/05	12/20/05	3/20/06	53974UCL6	2,000,000.00	.00	4.4100	1,977,950.00	0.00	17,395.00	1,995,345.00	1,994,956.00	(389.00)
SCALDIS CAPITAL LLC / LEHMAN BROTHERS INC													
175990	9/29/05	9/29/05	3/24/06	80584UCQ0	1,735,000.00	.00	4.0800	1,700,392.53	0.00	30,084.90	1,730,477.43	1,729,748.16	(729.27)
L'OREAL USA INC / MERRILL LYNCH													
199383	2/28/06	2/28/06	3/27/06	50211UCT8	2,000,000.00	.00	4.5200	1,993,220.00	0.00	251.11	1,993,471.11	1,993,250.00	(221.11)

ORANGE COUNTY TREASURER-TAX COLLECTOR

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Deal No.	Deal Date	Settle Date	Maturity Date	CUSIP	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker													
<u>283-John Wayne Airport</u>													
BNP PARIBAS FINANCE / GOLDMAN SACHS GROUP INC													
198467	2/22/06	2/22/06	4/4/06	0556N1D42	2,000,000.00	.00	4.5600	1,989,613.33	0.00	1,773.33	1,991,386.66	1,991,212.00	(174.66)
UBS FINANCE (DE) LLC / LEHMAN BROTHERS													
193183	1/19/06	1/19/06	4/17/06	90262DDH5	2,000,000.00	.00	4.4900	1,978,048.89	0.00	10,227.22	1,988,276.11	1,987,840.00	(436.11)
SOCIETE GENERALE N AMER / GOLDMAN SACHS GROUP INC													
198468	2/22/06	2/22/06	4/20/06	83365SDL4	400,000.00	.00	4.6100	397,080.33	0.00	358.56	397,438.89	397,416.00	(22.89)
UBS FINANCE (DE) LLC / GOLDMAN SACHS GROUP INC													
198469	2/22/06	2/22/06	4/20/06	90262DDL6	121,000.00	.00	4.6100	120,116.80	0.00	108.46	120,225.26	120,218.34	(6.92)
CALYON NA / MERRILL LYNCH													
198462	2/22/06	2/22/06	5/22/06	13170SEN1	2,000,000.00	.00	4.6700	1,976,909.44	0.00	1,816.11	1,978,725.55	1,978,558.00	(167.55)
PRIVATE EXPORT FUND CORP / BANK OF AMERICA NA													
198464	2/22/06	2/22/06	6/15/06	7426M5FF6	2,000,000.00	.00	4.6700	1,970,682.78	0.00	1,816.11	1,972,498.89	1,972,120.00	(378.89)
Subtotal for:	COMMERCIAL PAPER				22,256,000.00	0.00	4.5035	22,075,555.21	0.00	82,124.41	22,157,679.62	22,154,125.50	(3,554.12)
Subtotal for:	COMMERCIAL PAPER HOLDINGS				22,256,000.00	0.00	4.5000	22,075,555.21	0.00	82,124.41	22,157,679.62	22,154,125.50	(3,554.12)
GOVERNMENT AGENCY													
DISCOUNT NOTES													
FNMA DISCOUNT / UBS FINANCIAL SERVICES													
191341	1/6/06	1/6/06	3/1/06	313589TS2	2,644,000.00	.00	4.2600	2,627,104.84	0.00	16,895.16	2,644,000.00	2,643,680.08	(319.92)
FREDDIE DISCOUNT / JP MORGAN CHASE & CO													
198255	2/21/06	2/21/06	3/21/06	313397UN9	3,000,000.00	.00	4.4000	2,989,733.33	0.00	2,933.33	2,992,666.66	2,992,266.00	(400.66)
FREDDIE DISCOUNT / BANK OF AMERICA NA													
193005	1/18/06	1/18/06	5/16/06	313397WW7	3,000,000.00	.00	4.4100	2,956,635.00	0.00	15,435.00	2,972,070.00	2,970,318.00	(1,752.00)
FNMA DISCOUNT / LEHMAN BROTHERS INC													
198941	2/24/06	2/24/06	5/24/06	313589XE8	2,000,000.00	.00	4.5800	1,977,354.44	0.00	1,272.22	1,978,626.66	1,978,278.00	(348.66)
Subtotal for:	DISCOUNT NOTES				10,644,000.00	0.00	4.4019	10,550,827.61	0.00	36,535.71	10,587,363.32	10,584,542.08	(2,821.24)
Subtotal for:	GOVERNMENT AGENCY				10,644,000.00	0.00	4.4000	10,550,827.61	0.00	36,535.71	10,587,363.32	10,584,542.08	(2,821.24)
MONEY MARKET MUTUAL FUNDS													
GS FINANCIAL													
GOLDMAN SACHS FINL SQ GOVT /													
148421	4/4/05	2/28/06	3/1/06	GSFMMF000	941,905.69	4.44	4.4400	941,905.69	0.00	0.00	941,905.69	941,905.69	0.00

ORANGE COUNTY TREASURER-TAX COLLECTOR

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Issuer / Broker														
<u>283-John Wayne Airport</u>														
Subtotal for:	GS FINANCIAL				941,905.69	4.44	4.4400	941,905.69	0.00	0.00	941,905.69	941,905.69	0.00	
BLACKROCK TEMPFUND														
BLACKROCK PROVIDENT TEMPFUND /														
	148660	4/4/05	2/28/06	3/1/06	BLAMMF000	3,764,183.32	4.44	4.4400	3,764,183.32	0.00	0.00	3,764,183.32	3,764,183.32	0.00
Subtotal for:	BLACKROCK TEMPFUND				3,764,183.32	4.44	4.4400	3,764,183.32	0.00	0.00	3,764,183.32	3,764,183.32	0.00	
BGI PRIME MMF														
BGI PRIME MMF /														
	148664	4/4/05	2/28/06	3/1/06	BGIMMF000	2,921,901.23	4.47	4.4700	2,921,901.23	0.00	0.00	2,921,901.23	2,921,901.23	0.00
Subtotal for:	BGI PRIME MMF				2,921,901.23	4.47	4.4700	2,921,901.23	0.00	0.00	2,921,901.23	2,921,901.23	0.00	
Subtotal for:	MONEY MARKET MUTUAL FUNDS				7,627,990.24	4.45	4.4500	7,627,990.24	0.00	0.00	7,627,990.24	7,627,990.24	0.00	
Total:283-John Wayne Airport					51,527,990.24	1.600	4.4600	51,254,423.38	(41.34)	242,778.46	51,373,042.16	51,364,606.82	(8,435.34)	
Net Asset Value (NAV)												0.999836		

480-Ladera CFD 99-1 Const

MONEY MARKET MUTUAL FUNDS

AIM GOVT & AGENCY

AIM GOVT & AGENCY /

	166719	7/1/05	2/1/06	3/1/06		146,823.73	4.34	4.3381	146,823.73	0.00	0.00	146,823.73	146,823.73	0.00
Subtotal for:	AIM GOVT & AGENCY					146,823.73	4.34	4.3381	146,823.73	0.00	0.00	146,823.73	146,823.73	0.00
Subtotal for:	MONEY MARKET MUTUAL FUNDS					146,823.73	4.34	4.3400	146,823.73	0.00	0.00	146,823.73	146,823.73	0.00
Total:480-Ladera CFD 99-1 Const						146,823.73	4.340	4.3400	146,823.73	0.00	0.00	146,823.73	146,823.73	0.00

Net Asset Value (NAV)

1.000000

482-Spcl Mello Roos Res

MONEY MARKET MUTUAL FUNDS

AIM GOVT & AGENCY

ORANGE COUNTY TREASURER-TAX COLLECTOR

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Deal No.	Deal Date	Settle Date	Maturity Date	CUSIP	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker													
<u>482-Spcl Mello Roos Res</u>													
AIM GOVT & AGENCY /													
166724	7/1/05	2/1/06	3/1/06		7,891,262.61	4.34	4.3383	7,891,262.61	0.00	0.00	7,891,262.61	7,891,262.61	0.00
Subtotal for:	AIM GOVT & AGENCY				7,891,262.61	4.34	4.3383	7,891,262.61	0.00	0.00	7,891,262.61	7,891,262.61	0.00
Subtotal for:	MONEY MARKET MUTUAL FUNDS				7,891,262.61	4.34	4.3400	7,891,262.61	0.00	0.00	7,891,262.61	7,891,262.61	0.00
Total:	482-Spcl Mello Roos Res				7,891,262.61	4.340	4.3400	7,891,262.61	0.00	0.00	7,891,262.61	7,891,262.61	0.00
Net Asset Value (NAV)												1.000000	
<u>483-Rancho Margarita CFD</u>													
MONEY MARKET MUTUAL FUNDS													
AIM GOVT & AGENCY													
AIM GOVT & AGENCY /													
166726	7/1/05	2/1/06	3/1/06		126,263.99	4.34	4.3384	126,263.99	0.00	0.00	126,263.99	126,263.99	0.00
Subtotal for:	AIM GOVT & AGENCY				126,263.99	4.34	4.3384	126,263.99	0.00	0.00	126,263.99	126,263.99	0.00
Subtotal for:	MONEY MARKET MUTUAL FUNDS				126,263.99	4.34	4.3400	126,263.99	0.00	0.00	126,263.99	126,263.99	0.00
Total:	483-Rancho Margarita CFD				126,263.99	4.340	4.3400	126,263.99	0.00	0.00	126,263.99	126,263.99	0.00
Net Asset Value (NAV)												1.000000	
<u>494-Aliso Viejo 88-1 DS</u>													
MONEY MARKET MUTUAL FUNDS													
AIM GOVT & AGENCY													
AIM GOVT & AGENCY /													
166717	7/1/05	2/1/06	3/1/06		56,059.80	4.34	4.3388	56,059.80	0.00	0.00	56,059.80	56,059.80	0.00
Subtotal for:	AIM GOVT & AGENCY				56,059.80	4.34	4.3388	56,059.80	0.00	0.00	56,059.80	56,059.80	0.00
Subtotal for:	MONEY MARKET MUTUAL FUNDS				56,059.80	4.34	4.3400	56,059.80	0.00	0.00	56,059.80	56,059.80	0.00
Total:	494-Aliso Viejo 88-1 DS				56,059.80	4.340	4.3400	56,059.80	0.00	0.00	56,059.80	56,059.80	0.00

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User: PP

Deal No.	Deal Date	Settle Date	Maturity Date	CUSIP	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker													
Net Asset Value (NAV)												1.000000	
<u>497-Lomas Laguna 88-2 C</u>													
MONEY MARKET MUTUAL FUNDS													
AIM GOVT & AGENCY													
AIM GOVT & AGENCY /													
166722	7/1/05	2/1/06	3/1/06		347,891.00	4.34	4.3384	347,891.00	0.00	0.00	347,891.00	347,891.00	0.00
Subtotal for:	AIM GOVT & AGENCY				347,891.00	4.34	4.3384	347,891.00	0.00	0.00	347,891.00	347,891.00	0.00
Subtotal for:	MONEY MARKET MUTUAL FUNDS				347,891.00	4.34	4.3400	347,891.00	0.00	0.00	347,891.00	347,891.00	0.00
Total:	497-Lomas Laguna 88-2 C				347,891.00	4.340	4.3400	347,891.00	0.00	0.00	347,891.00	347,891.00	0.00
Net Asset Value (NAV)												1.000000	
<u>505-Foothill Rnch 87-4 DS</u>													
REPURCHASE AGREEMENTS													
BAYERISCHE LANDESBK-REPO													
BAYERISCHE LANDESBK GIRO /													
26091	7/24/97	7/24/97	8/15/19		1,081,500.00	6.20	6.1759	1,081,500.00	0.00	2,980.13	1,081,500.00	1,081,500.00	0.00
Subtotal for:	BAYERISCHE LANDESBK-REPO				1,081,500.00	6.20	6.1759	1,081,500.00	0.00	2,980.13	1,081,500.00	1,081,500.00	0.00
Subtotal for:	REPURCHASE AGREEMENTS				1,081,500.00	6.20	6.1800	1,081,500.00	0.00	2,980.13	1,081,500.00	1,081,500.00	0.00
Total:	505-Foothill Rnch 87-4 DS				1,081,500.00	6.200	6.1800	1,081,500.00	0.00	2,980.13	1,081,500.00	1,081,500.00	0.00
Net Asset Value (NAV)												1.000000	
<u>510-Baker Rnch 87-6 Const</u>													
MONEY MARKET MUTUAL FUNDS													
AIM GOVT & AGENCY													
AIM GOVT & AGENCY /													
166720	7/1/05	2/1/06	3/1/06		466,024.41	4.34	4.3383	466,024.41	0.00	0.00	466,024.41	466,024.41	0.00
Subtotal for:	AIM GOVT & AGENCY				466,024.41	4.34	4.3383	466,024.41	0.00	0.00	466,024.41	466,024.41	0.00

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Deal No.	Deal Date	Settle Date	Maturity Date	CUSIP	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker													
<u>510-Baker Rnch 87-6 Const</u>													
Subtotal for: MONEY MARKET MUTUAL FUNDS					466,024.41	4.34	4.3400	466,024.41	0.00	0.00	466,024.41	466,024.41	0.00
Total:510-Baker Rnch 87-6 Const					<u>466,024.41</u>	<u>4.340</u>	<u>4.3400</u>	<u>466,024.41</u>	<u>0.00</u>	<u>0.00</u>	<u>466,024.41</u>	<u>466,024.41</u>	<u>0.00</u>
Net Asset Value (NAV)												<u>1.000000</u>	
<u>514-Sta Teresita 87-9 Con</u>													
MONEY MARKET MUTUAL FUNDS													
AIM GOVT & AGENCY													
AIM GOVT & AGENCY /													
166721	7/1/05	2/1/06	3/1/06		55,882.92	4.34	4.3383	55,882.92	0.00	0.00	55,882.92	55,882.92	0.00
Subtotal for: AIM GOVT & AGENCY					<u>55,882.92</u>	<u>4.34</u>	<u>4.3383</u>	<u>55,882.92</u>	<u>0.00</u>	<u>0.00</u>	<u>55,882.92</u>	<u>55,882.92</u>	<u>0.00</u>
Subtotal for: MONEY MARKET MUTUAL FUNDS					55,882.92	4.34	4.3400	55,882.92	0.00	0.00	55,882.92	55,882.92	0.00
Total:514-Sta Teresita 87-9 Con					<u>55,882.92</u>	<u>4.340</u>	<u>4.3400</u>	<u>55,882.92</u>	<u>0.00</u>	<u>0.00</u>	<u>55,882.92</u>	<u>55,882.92</u>	<u>0.00</u>
Net Asset Value (NAV)												<u>1.000000</u>	
Total Investments:					<u>66,379,194.48</u>	<u>2.24</u>	<u>4.4600</u>	<u>66,105,627.62</u>	<u>(41.34)</u>	<u>245,759.54</u>	<u>66,224,246.40</u>	<u>66,215,811.06</u>	<u>(8,435.34)</u>

* Market values provided by Bloomberg

JOHN WAYNE AIRPORT
 INVESTMENT WITH TRUSTEE
 FOR THE MONTH ENDED FEBRUARY 28, 2006

Prepared by: Jenny Cao
 Date: 3/3/2006

Trust Officer: Linda Verstuyft
 Phone No. (213) 533-8747

Type of Investment/Interest Rate

Dated date/ Par Value/Accrued Interest	Maturity	Reserve Fund		Principal Acct.		Interest Acct.		Redemption Fund	
		Cost	Market	Cost	Market	Cost	Market	Cost	Market
<u>1997 AIRPORT REVENUE REFUNDING BONDS</u>									
Cash	N/A	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
1st American Treas. Oblig (Note 1)	N/A	0.00	0.00	3,402.22	3,402.22	2,048.91	2,048.91		
Investment Agreement, Rate: 5.61% Dated: 1/9/98 Par Value: \$13,332,517.10 Accrued Int: Report is not available	06/20/07	13,332,517.10	13,332,517.10						
Investment Agreement, Rate: 2.71% Dated: 10/08/03 Par Value: \$11,657,156.25 Accrued Int: \$41,063.77	06/29/07			9,565,000.00	9,565,000.00	2,092,156.25	2,092,156.25		
		\$13,332,517.10	\$13,332,517.10	\$9,568,402.22	\$9,568,402.22	\$2,094,205.16	\$2,094,205.16		
<u>2003 AIRPORT REVENUE REFUNDING BONDS</u>									
		Reserve Fund Cost	Market	Principal Acct. Cost	Market	Interest Acct. Cost	Market	Cost Of Issuance Acct. Cost	Market
Cash	N/A	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
1st American Treas. Oblig (Note 1)	N/A	0.00	0.00	921.80	921.80	913.81	913.81		
Investment Agreement, Rate: 4.47% Dated: 10/8/03 Par Value: \$4,629,952.80 Accrued Int: \$35,068.03	07/01/13	4,629,952.80	4,629,952.80						
Investment Agreement, Rate: 4.27% Dated: 10/8/03 Par Value: \$3,606,512.50 Accrued Int: \$19,562.11	07/01/13			2,555,000.00	2,555,000.00	1,051,512.50	1,051,512.50		
		\$4,629,952.80	\$4,629,952.80	\$2,555,921.80	\$2,555,921.80	\$1,052,426.31	\$1,052,426.31		
<u>WELLS FARGO BANK</u>									
Cash - Market Rate and Checking Account (Note 2)	N/A	\$3,676,295.52	\$3,676,295.52						

Note 1: 1st American Treas. Oblig - Interest rate is variable. Investment purchases are made throughout the month to keep cash balances at minimum. Interest is payable monthly.

Note 2: Interest rate is variable.

COUNTY OF ORANGE
CEO / PUBLIC FINANCE DEPARTMENT
INVENTORY OF INVESTMENTS WITH TRUSTEES
February 28, 2006

	TRUSTEE	INVESTMENT TYPE	PURCHASE DATE	MATURITY DATE	DESCRIPTION	CUSIP #	INTEREST RATE	BOOK VALUE	MARKET VALUE	ACCRUED INTEREST
CERTIFICATES OF PARTICIPATION										
1991 CIVIC CENTER PKG REF	U.S. BANK	US TR STRPD BOND	11/15/96	11/15/18	U.S. TREASURY STRIPPED	912803AP8	0.00%	\$ 10,458	\$ 38,697	\$ -
1991 CIVIC CENTER PKG REF	U.S. BANK	US TR STRPD BOND	06/01/95	11/15/18	U.S. TREASURY STRIPPED	912833KT6	0.00%	43,923	162,123	-
1991 CIVIC CENTER PKG REF	U.S. BANK	US TREASURY BOND	06/01/95	11/15/18	US TREASURY BOND	912810EB0	9.00%	2,558,237	3,169,516	59,036
1991 CIVIC CENTER PKG REF	U.S. BANK	MONEY MARKET			FEDRTED AUTO GOVT TREAS		VARIABLE	176	176	0
2002 JJC REFUNDING	U.S. BANK	GOVT SECURITY	12/01/05	06/01/06	FED NATL MTG ASSN DISC NTS		0.00%	7,230,130	7,303,786	80,656
2002 JJC REFUNDING	U.S. BANK	MONEY MARKET			1ST AMER TREAS OBLIGN		VARIABLE	164,762	164,762	494
1997 SOLID WASTE MGMT REF	U.S. BANK	MONEY MARKET			1ST AMER TREAS OBLIGN		VARIABLE	1,852,600	1,852,600	3,787
1997 SOLID WASTE MGMT REF	U.S. BANK	GOVT SECURITY	12/01/05	05/31/06	FED NATL MTG ASSN DISC NTS		0.00%	7,205,305	7,329,728	105,716
REDEVELOPMENT AGENCIES										
1992 NDAPP SER A	U.S. BANK	MONEY MARKET			1ST AMER TREAS OBLIGN		VARIABLE	1,382	1,382	4
2001 NDAPP SER A	U.S. BANK	MONEY MARKET			1ST AMER TREAS OBLIGN		VARIABLE	583,013	583,013	1,255
2003 SANTA ANA HEIGHTS	U.S. BANK	MONEY MARKET			1ST AMER PRIME OBLIGN		VARIABLE	813,490	813,490	1,686
2003 SANTA ANA HEIGHTS	U.S. BANK	INVEST AGRMNT	12/17/03	09/01/23	MBIA INVEST AGREEMENT		4.85%	2,995,603	2,995,603	1,614
COMMUNITY FACILITIES DISTRICTS										
1994 SOCPFA SERIES A	U.S. BANK	INVEST AGRMNT	06/14/94	09/04/18	MBIA INVEST AGREEMENT		7.27%	11,365,200	11,365,200	16,066
1994 SOCPFA SERIES A	U.S. BANK	MONEY MARKET			1ST AMER TREAS OBLIGN		VARIABLE	5,983,704	5,983,704	12,115
1994C/2004A SOCPFA	U.S. BANK	INVEST AGRMNT	08/24/94	08/15/19	AMBAC INV AGREEMENT		7.28%	15,617,704	15,617,704	47,374
1994C/2004A SOCPFA	U.S. BANK	MONEY MARKET			1ST AMER TREAS OBLIGN		VARIABLE	6,376,969	6,376,969	19,831
1998 SOCPFA SERIES A	U.S. BANK	INVEST AGRMNT	11/20/00	08/15/14	MBIA INVEST AGREEMENT		6.23%	174,323	174,323	634
1998 SOCPFA SERIES A	U.S. BANK	INVEST AGRMNT	11/20/00	08/15/16	MBIA INVEST AGREEMENT		6.23%	2,364,902	2,364,902	8,594
1998 SOCPFA SERIES A	U.S. BANK	MONEY MARKET			1ST AMER TREAS OBLIGN		VARIABLE	81,700	81,700	653
1998 SOCPFA SERIES B	U.S. BANK	INVEST AGRMNT	11/28/00	08/28/13	MBIA INVEST AGREEMENT		6.17%	2,369,080	2,369,080	2,842
1999 SOCPFA SERIES A	U.S. BANK	MONEY MARKET			1ST AMER TREAS OBLIGN		VARIABLE	4,580,144	4,580,144	15,611
1999 SOCPFA SERIES B	U.S. BANK	MONEY MARKET			1ST AMER TREAS OBLIGN		VARIABLE	246,313	246,313	799
2003 SOCPFA SERIES A	U.S. BANK	MONEY MARKET			1ST AMER TREAS OBLIGN		VARIABLE	3,546,432	3,546,432	10,623
2005 SOCPFA SERIES A	U.S. BANK	MONEY MARKET			1ST AMER TREAS OBLIGN		VARIABLE	61,766	61,766	816

COUNTY OF ORANGE
CEO / PUBLIC FINANCE DEPARTMENT
INVENTORY OF INVESTMENTS WITH TRUSTEES
February 28, 2006

	TRUSTEE	INVESTMENT TYPE	PURCHASE DATE	MATURITY DATE	DESCRIPTION	CUSIP #	INTEREST RATE	BOOK VALUE	MARKET VALUE	ACCRUED INTEREST
ASSESSMENT DISTRICTS										
GOLDEN LANTERN	U.S. BANK	INVEST AGRMNT	08/14/94	09/01/07	BAYERN LB		6.80%	\$ 1,542,000	\$ 1,542,000	\$ -
GOLDEN LANTERN	U.S. BANK	MONEY MARKET			FIDELITY INSTL US TREAS		VARIABLE	7,415	7,415	24
IRVINE COAST	U.S. BANK	MONEY MARKET			1st AMER. GOV'T OBLIG.		VARIABLE	2,213,716	2,213,716	6,557
IRVINE COAST	U.S. BANK	MONEY MARKET			FEDERATED GOVT TAX MGD 636		VARIABLE	658,450	658,450	1,580
IRVINE COAST	U.S. BANK	MONEY MARKET			AIM STIC TREASURY PORTFOLIC		VARIABLE	620,380	620,380	2,005
IRVINE COAST	U.S. BANK	INVEST AGRMNT	12/15/00	11/02/18	FGIC INV AGREEMENT		VARIABLE	1,937,563	1,937,563	7,010
SOUTH ORANGE COUNTY PFA REASSESSMENT BONDS RAD 99-1R	U.S. BANK	MONEY MARKET			1st AMER. PRIME OBLIG.		VARIABLE	646,862	646,862	2,240
SOUTH ORANGE COUNTY PFA REASSESSMENT BONDS RAD 01-1R	U.S. BANK	MONEY MARKET			1st AMER. PRIME OBLIG.		VARIABLE	254,914	254,914	868
NEWPORT COAST - 2003A	U.S. BANK	MONEY MARKET			1st AMER. GOV'T OBLIG.		VARIABLE	1,517,824	1,517,824	4,552
NEWPORT COAST - 2003B	U.S. BANK	MONEY MARKET			1st AMER. GOV'T OBLIG.		VARIABLE	687,182	687,182	1,890
NEWPORT COAST - Group 1	U.S. BANK	MONEY MARKET			1st AMER. GOV'T OBLIG.		VARIABLE	1,820,519	1,820,519	4,831
MISCELLANEOUS										
1995 TEETER PLAN REV BONDS	BNY TRUST CO	INVEST AGRMNT	11/01/05	11/03/08	IXIS FUNDING CORP.		VARIABLE	40,000,000	40,000,000	139,003
1995 TEETER PLAN REV BONDS	BNY TRUST CO	INVEST AGRMNT	11/01/05	11/03/08	IXIS FUNDING CORP.		VARIABLE	47,112,539	47,112,539	159,928
1995 TEETER PLAN REV BONDS	BNY TRUST CO	INVEST AGRMNT	10/26/05	11/03/08	IXIS FUNDING CORP.		VARIABLE	32,546,612	32,546,612	113,351
1995 TEETER PLAN REV BONDS	BNY TRUST CO	MONEY MARKET			WELLS FARGO TREASURY		VARIABLE	523,561	523,561	2,138
TAXABLE REFUNDING PENSION OBL BONDS SER 1996 A	BNY TRUST CO	MONEY MARKET			FEDRTED AUTO GOVT TREAS		VARIABLE	2,676,542	2,676,542	7,929
TAXABLE REFUNDING PENSION OBL BONDS SER 1996 A	BNY TRUST CO	GOVT SECURITY	06/22/00	09/01/16	FED NATL MTG ASSN DISC NTS		0.00%	73,835,431	110,090,270	491,020
TAXABLE REFUNDING PENSION OBL BONDS SER 1997 A	BNY TRUST CO	MONEY MARKET			FEDRTED AUTO GOVT TREAS		VARIABLE	2,649,971	2,649,971	7,850
TAXABLE REFUNDING PENSION OBL BONDS SER 1997 A	BNY TRUST CO	GOVT SECURITY	06/22/00	09/01/21	FED NATL MTG ASSN DISC NTS		0.00%	68,547,709	98,236,800	120,894
LEASE REVENUE BONDS SER 2001	WELLS FARGO	MONEY MARKET			WELLS FARGO CASH INVEST		VARIABLE	30,246	30,246	85
LEASE REVENUE BONDS SER 2001	WELLS FARGO	INVEST AGRMNT	05/01/01	12/15/08	MBIA INVEST AGREEMENT		5.48%	1,033,000	1,033,000	11,942
1995 REC BDS SER A/2005 RFDG RECOVERY BDS SER A	BNY TRUST CO	MONEY MARKET			WELLS FARGO TREASURY		VARIABLE	131,724	131,724	1,628
1995 REC BDS SER A/2005 RFDG RECOVERY BDS SER A	BNY TRUST CO	INVEST AGRMNT	10/25/05	06/01/15	IXIS FUNDING CORP.		VARIABLE	11,764,425	11,764,425	86,662
ORANGE COUNTY PFA LEASE REV REFUNDING BONDS SER 2005	BNY TRUST CO	MONEY MARKET			WELLS FARGO TREASURY		VARIABLE	1,408,425	1,408,425	7,817
ORANGE COUNTY PFA LEASE REV REFUNDING BONDS SER 2005	BNY TRUST CO	INVEST AGRMNT	09/15/05	06/15/17	MBIA INVEST AGREEMENT		6.68%	30,957,089	30,957,089	279,377
ORANGE COUNTY PFA LEASE REV REFUNDING BONDS SER 2005	BNY TRUST CO	INVEST AGRMNT	11/22/05	01/17/17	IXIS FUNDING CORP.		5.005%	21,986,394	21,986,394	180,346
TOTAL OF INVESTMENTS WITH TRUSTEES								\$ 423,337,812	\$ 490,237,540	\$ 2,031,736

COUNTY OF ORANGE
 CEO / PUBLIC FINANCE DEPARTMENT
 INVENTORY OF INVESTMENTS WITH TRUSTEES
 SUMMARY BY INVESTMENT TYPE
 February 28, 2006

DESCRIPTION	PURCHASE DATE	MATURITY DATE	CUSIP #	INTEREST RATE	BOOK VALUE	MARKET VALUE	ACCRUED INTEREST
MONEY MARKET FUNDS							
AIM SHORT TERM TREASURY				VARIABLE	\$ 620,380	\$ 620,380	\$ 2,005
FEDERATED AUTOMATED GOVT TREAS				VARIABLE	5,326,689	5,326,689	15,780
FEDERATED GOVT TAX MGD				VARIABLE	658,450	658,450	1,580
FIDELITY INSTL US TREAS				VARIABLE	7,415	7,415	24
FIRST AMERICAN TREAS OBLIGATION				VARIABLE	23,478,787	23,478,787	65,988
FIRST AMERICAN GOV'T OBLIGATION				VARIABLE	6,239,241	6,239,241	17,830
FIRST AMERICAN PRIME OBLIGATION				VARIABLE	1,715,267	1,715,267	4,794
WELLS FARGO CASH INVESTMENT				VARIABLE	30,246	30,246	85
WELLS FARGO TREASURY FUND				VARIABLE	2,063,710	2,063,710	11,583
SUB-TOTAL MONEY MARKET FUNDS					<u>40,140,185</u>	<u>40,140,185</u>	<u>119,670</u>
INVESTMENT AGREEMENTS							
AMBAC INVESTMENT AGREEMENT	08/24/94	08/15/19		7.28%	15,617,704	15,617,704	47,374
BAYERISCHE LANDESBANK	08/14/94	09/01/07		6.80%	1,542,000	1,542,000	-
FGIC CAPITAL MARKET SERVICES	12/15/00	11/02/18		VARIABLE	1,937,563	1,937,563	7,010
IXIS FUNDING CORP.	10/25/05	06/01/15		VARIABLE	11,764,425	11,764,425	86,662
IXIS FUNDING CORP.	11/22/05	01/17/17		5.005%	21,986,394	21,986,394	180,346
MBIA INVESTMENT AGREEMENT	06/14/94	09/04/18		7.27%	11,365,200	11,365,200	16,066
MBIA INVESTMENT AGREEMENT	11/20/00	08/15/14		6.28%	174,323	174,323	634
MBIA INVESTMENT AGREEMENT	11/20/00	08/15/16		6.28%	2,364,902	2,364,902	8,594
MBIA INVESTMENT AGREEMENT	11/28/00	08/28/13		6.17%	2,369,080	2,369,080	2,842
MBIA INVESTMENT AGREEMENT	05/01/01	12/15/08		5.48%	1,033,000	1,033,000	11,942
MBIA INVESTMENT AGREEMENT	12/17/03	09/01/23		4.85%	2,995,603	2,995,603	1,614
MBIA INVESTMENT AGREEMENT	09/15/05	06/15/17		6.68%	30,957,089	30,957,089	279,377
IXIS FUNDING CORP.	11/01/05	11/03/08		VARIABLE	40,000,000	40,000,000	139,003
IXIS FUNDING CORP.	11/01/05	11/03/08		VARIABLE	47,112,539	47,112,539	159,928
IXIS FUNDING CORP.	10/26/05	11/03/08		VARIABLE	32,546,612	32,546,612	113,351
SUB-TOTAL INVESTMENT AGREEMENTS					<u>223,766,434</u>	<u>223,766,434</u>	<u>1,054,743</u>
US TREASURIES							
U.S. TREASURY BOND	06/01/95	11/15/18	912810EB0	9.00%	2,558,237	3,169,516	59,036
U.S. TREASURY STRIP	11/15/96	11/15/18	912803AP8	0.00%	10,458	38,697	-
U.S. TREASURY STRIP	06/01/95	11/15/18	912833KT6	0.00%	43,923	162,123	-
SUB-TOTAL US TREASURIES					<u>2,612,618</u>	<u>3,370,336</u>	<u>59,036</u>
GOVERNMENT SECURITIES							
FED NATL MTG ASSN DISC NTS	06/22/00	09/01/16			73,835,431	110,090,270	491,020
FED NATL MTG ASSN DISC NTS	06/22/00	09/01/21			68,547,709	98,236,800	120,894
FED NATL MTG ASSN DISC NTS	12/01/05	05/31/06			7,205,305	7,329,728	105,716
FED NATL MTG ASSN DISC NTS	12/01/05	06/01/06			7,230,130	7,303,786	80,656
SUB-TOTAL US GOVERNMENT SECURITIES					<u>156,818,574</u>	<u>222,960,584</u>	<u>798,286</u>
TOTAL OF INVESTMENTS WITH TRUSTEES					<u>\$ 423,337,812</u>	<u>\$ 490,237,540</u>	<u>\$ 2,031,736</u>

Note: Investment balances with trustee provided by County Executive Office - Public Finance Accounting

**County of Orange
Treasurer-Tax Collector's Office
Detail Transaction Report**

**Transaction Date From 01-Feb-2006 To 28-Feb-2006
As at : 07-Mar-2006**

Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund: Money Market Fund												
136246	AMERICAN HONDA FINANCE	/HSBC BANK USA	MTN	2/6/06			2.4600 / 2.1833					
					2/6/06	MAT		(42,000,000.00)	(42,121,380.00)	0.00	121,380.00	42,000,000.00
					2/6/06	INT		0.00	0.00	0.00	(482,063.55)	482,063.55
139063	CIT GROUP INC	/A.G. EDWARDS	MTN	2/21/06			4.1250 / 3.3220					
					2/21/06	INT		0.00	0.00	0.00	(518,489.58)	518,489.58
					2/21/06	MAT		(25,000,000.00)	(25,202,000.00)	0.00	202,000.00	25,000,000.00
148662	BLACKROCK PROVIDENT TE	/	TEM	3/7/06			2.6700 / 0.8900					
					2/1/06	PURC		255,000.00	255,000.00	0.00	0.00	(255,000.00)
					2/2/06	PURC		561,000.00	561,000.00	0.00	0.00	(561,000.00)
					2/3/06	SALE		(4,337,000.00)	(4,337,000.00)	0.00	0.00	4,337,000.00
					2/6/06	PURC		1,690,000.00	1,690,000.00	0.00	0.00	(1,690,000.00)
					2/7/06	PURC		11,439,000.00	11,439,000.00	0.00	0.00	(11,439,000.00)
					2/8/06	SALE		(14,899,000.00)	(14,899,000.00)	0.00	0.00	14,899,000.00
					2/8/06	SALE		(9,000,000.00)	(9,000,000.00)	0.00	0.00	9,000,000.00
					2/9/06	PURC		10,038,000.00	10,038,000.00	0.00	0.00	(10,038,000.00)
					2/10/06	SALE		(2,532,000.00)	(2,532,000.00)	0.00	0.00	2,532,000.00
					2/13/06	PURC		70,000,000.00	70,000,000.00	0.00	0.00	(70,000,000.00)
					2/14/06	SALE		(71,418,000.00)	(71,418,000.00)	0.00	0.00	71,418,000.00
					2/15/06	PURC		6,244,000.00	6,244,000.00	0.00	0.00	(6,244,000.00)
					2/16/06	SALE		(38,000.00)	(38,000.00)	0.00	0.00	38,000.00
					2/22/06	SALE		(9,177,000.00)	(9,177,000.00)	0.00	0.00	9,177,000.00
					2/24/06	SALE		(423,000.00)	(423,000.00)	0.00	0.00	423,000.00
					2/27/06	PURC		672,000.00	672,000.00	0.00	0.00	(672,000.00)
149456	FARM CREDIT DISCOUNT NO	/UBS FINANCIAL SERVICES	AGD	2/7/06			3.4200 / 3.5203					
					2/7/06	MAT		(50,000,000.00)	(48,575,000.00)	0.00	(1,425,000.00)	50,000,000.00
152784	BGI PRIME MMF	/	BGI	3/7/06			2.7300 / 0.0941					
					2/13/06	PURC		44,439,000.00	44,439,000.00	0.00	0.00	(44,439,000.00)
					2/14/06	SALE		(40,000,000.00)	(40,000,000.00)	0.00	0.00	40,000,000.00
					2/17/06	SALE		(1,849,000.00)	(1,849,000.00)	0.00	0.00	1,849,000.00
					2/21/06	PURC		5,604,000.00	5,604,000.00	0.00	0.00	(5,604,000.00)
					2/22/06	SALE		(5,000,000.00)	(5,000,000.00)	0.00	0.00	5,000,000.00
					2/23/06	SALE		(71,000.00)	(71,000.00)	0.00	0.00	71,000.00
					2/27/06	SALE		(610,000.00)	(610,000.00)	0.00	0.00	610,000.00

County of Orange Treasurer-Tax Collector's Office Detail Transaction Report

Print Date: 3/7/2006

User: pp

Transaction Date From 01-Feb-2006 To 28-Feb-2006
As at : 07-Mar-2006

Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund: Money Market Fund												
163300	CIT GROUP INC	/CRED SUIS FIRST BOST NY	CP	2/21/06	2/28/06	PURC	3.7500 / 3.8400	336,000.00	336,000.00	0.00	0.00	(336,000.00)
166940	CIT GROUP INC	/JP MORGAN CHASE & CO	CP	2/17/06	2/21/06	MAT	3.8700 / 3.9550	(13,000,000.00)	(12,695,312.50)	0.00	(304,687.50)	13,000,000.00
166941	CIT GROUP INC	/JP MORGAN CHASE & CO	CP	2/17/06	2/17/06	MAT	3.8700 / 3.9550	(50,000,000.00)	(48,925,000.00)	0.00	(1,075,000.00)	50,000,000.00
187044	SVENSKA HANDELSBANKEN N	/GARBAN CAPITAL	YCD	2/10/06	2/17/06	MAT	4.3300 / 4.3300	(3,756,000.00)	(3,675,246.00)	0.00	(80,754.00)	3,756,000.00
187074	FIRST TENNESSEE BANK	/FTN FINANCIAL	CD	2/9/06	2/10/06	INT		0.00	0.00	0.00	(378,875.00)	378,875.00
187077	FIRST TENNESSEE BANK	/FTN FINANCIAL	CD	2/24/06	2/10/06	MAT	4.3600 / 4.3600	(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
187246	CALYON NORTH AMERICA I	/GARBAN CAPITAL	YCD	2/13/06	2/9/06	INT		0.00	0.00	0.00	(357,277.78)	357,277.78
187248	CALYON NORTH AMERICA I	/CALYON NORTH AMERICA I	YCD	2/13/06	2/9/06	MAT	4.3800 / 4.3800	(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
188213	CIT GROUP INC	/BARCLAY CAPITAL	MTN	8/18/06	2/24/06	INT		0.00	0.00	0.00	(450,166.67)	450,166.67
188217	CIT GROUP INC	/BARCLAY CAPITAL	MTN	8/31/06	2/24/06	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
188584	FIRST TENNESSEE BANK	/FTN FINANCIAL	CD	2/22/06	2/13/06	INT		0.00	0.00	0.00	(381,062.50)	381,062.50
189325	CIT GROUP INC	/JP MORGAN CHASE & CO	MTN	8/18/06	2/13/06	MAT	4.3550 / 4.3550	(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
190663	AMSTERDAM FUNDING COR	/LEHMAN BROTHERS INC	CP	2/16/06	2/13/06	INT		0.00	0.00	0.00	(304,850.00)	304,850.00
191689	LOCKHART FUNDING LLC	/ZIONS BANK	CP	2/8/06	2/13/06	MAT	4.3981 / 4.3789	(40,000,000.00)	(40,000,000.00)	0.00	0.00	40,000,000.00
191692	LOCKHART FUNDING LLC	/ZIONS BANK	CP	2/8/06	2/21/06	INT		0.00	0.00	0.00	(232,123.53)	232,123.53
192886	L'OREAL USA INC	/MERRILL LYNCH	CP	2/14/06	2/28/06	INT	4.5563 / 4.4115	0.00	0.00	0.00	(232,123.53)	232,123.53
					2/22/06	INT		0.00	0.00	0.00	(296,568.89)	296,568.89
					2/22/06	MAT		(38,000,000.00)	(38,000,000.00)	0.00	0.00	38,000,000.00
					2/21/06	INT		0.00	0.00	0.00	(228,641.67)	228,641.67
					2/16/06	MAT		(25,000,000.00)	(24,870,104.17)	0.00	(129,895.83)	25,000,000.00
					2/8/06	MAT		(20,000,000.00)	(19,929,594.44)	0.00	(70,405.56)	20,000,000.00
					2/8/06	MAT		(50,000,000.00)	(49,823,986.11)	0.00	(176,013.89)	50,000,000.00
					2/14/06	MAT		(11,000,000.00)	(10,963,865.00)	0.00	(36,135.00)	11,000,000.00

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Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund: Money Market Fund												
194417	GIRO MULTI-FUNDING CORP	/MERRILL LYNCH	CP	2/21/06			4.5000 / 4.5147					
					2/21/06	MAT		(35,000,000.00)	(34,886,250.00)	0.00	(113,750.00)	35,000,000.00
194844	FORTIS BANK NY	/FORTIS BANK NY	YCD	2/27/06			4.5100 / 4.5100					
					2/27/06	INT		0.00	0.00	0.00	(155,344.44)	155,344.44
					2/27/06	MAT		(40,000,000.00)	(40,000,000.00)	0.00	0.00	40,000,000.00
194900	GIRO FUNDING US CORP	/BANK OF AMERICA NA	CP	2/6/06			4.5000 / 4.5039					
					2/6/06	MAT		(50,000,000.00)	(49,956,250.00)	0.00	(43,750.00)	50,000,000.00
194901	GIRO FUNDING US CORP	/BANK OF AMERICA NA	CP	2/6/06			4.5000 / 4.5039					
					2/6/06	MAT		(30,000,000.00)	(29,973,750.00)	0.00	(26,250.00)	30,000,000.00
195121	GALLEON CAPITAL CORP	/MERRILL LYNCH	CP	2/1/06			4.4800 / 4.4806					
					2/1/06	MAT		(15,000,000.00)	(14,998,133.33)	0.00	(1,866.67)	15,000,000.00
195125	GREENWICH CAPITAL MARK	/GREENWICH	REP	2/1/06			4.5000 / 4.5000					
					2/1/06	INT		0.00	0.00	0.00	(20,625.00)	20,625.00
					2/1/06	MAT		(165,000,000.00)	(165,000,000.00)	0.00	0.00	165,000,000.00
195362	GREENWICH CAPITAL MARK	/GREENWICH	REP	2/2/06			4.4800 / 4.4800					
					2/1/06	PURC		160,000,000.00	160,000,000.00	0.00	0.00	(160,000,000.00)
					2/2/06	MAT		(160,000,000.00)	(160,000,000.00)	0.00	0.00	160,000,000.00
					2/2/06	INT		0.00	0.00	0.00	(19,911.11)	19,911.11
195505	LEGACY CAPITAL CO, LLC	/MERRILL LYNCH	CP	2/2/06			4.4800 / 4.4806					
					2/1/06	PURC		20,000,000.00	19,997,511.10	0.00	0.00	(19,997,511.11)
					2/2/06	MAT		(20,000,000.00)	(19,997,511.11)	0.00	(2,488.89)	20,000,000.00
195559	ING FUNDING	/GOLDMAN SACHS GROUP IN	CP	3/3/06			4.5000 / 4.5164					
					2/2/06	PURC		16,000,000.00	15,942,000.00	0.00	0.00	(15,942,000.00)
195561	GREENWICH CAPITAL MARK	/GREENWICH	REP	2/3/06			4.5100 / 4.5100					
					2/2/06	PURC		165,000,000.00	165,000,000.00	0.00	0.00	(165,000,000.00)
					2/3/06	INT		0.00	0.00	0.00	(20,670.83)	20,670.83
					2/3/06	MAT		(165,000,000.00)	(165,000,000.00)	0.00	0.00	165,000,000.00
195801	GREENWICH CAPITAL MARK	/GREENWICH	REP	2/6/06			4.5100 / 4.5100					
					2/3/06	PURC		165,000,000.00	165,000,000.00	0.00	0.00	(165,000,000.00)
					2/6/06	INT		0.00	0.00	0.00	(62,012.50)	62,012.50
					2/6/06	MAT		(165,000,000.00)	(165,000,000.00)	0.00	0.00	165,000,000.00
195803	UBS FINANCE (DE) LLC	/UBS FINANCE (DE) LLC	CP	2/6/06			4.4600 / 4.4617					
					2/3/06	PURC		35,000,000.00	34,986,991.66	0.00	0.00	(34,986,991.67)
					2/6/06	MAT		(35,000,000.00)	(34,986,991.67)	0.00	(13,008.33)	35,000,000.00
195985	RABOBANK USA FINANCIAL C	/LEHMAN BROTHERS	CP	2/15/06			4.4900 / 4.4950					
					2/6/06	PURC		50,000,000.00	49,943,875.00	0.00	0.00	(49,943,875.00)
					2/15/06	MAT		(50,000,000.00)	(49,943,875.00)	0.00	(56,125.00)	50,000,000.00
195986	L'OREAL USA INC	/CITIGROUP GLOBAL MARKET	CP	3/6/06			4.5200 / 4.5359					

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Fund: Money Market Fund												
195989	LIBERTY STREET FDG CO	/LEHMAN BROTHERS	CP	3/8/06	2/6/06	PURC	4.5100 / 4.5270	45,000,000.00	44,841,799.98	0.00	0.00	(44,841,800.00)
195990	GREENWICH CAPITAL MARK	/GREENWICH	REP	2/7/06	2/6/06	PURC	4.5100 / 4.5100	50,000,000.00	49,812,083.35	0.00	0.00	(49,812,083.33)
195997	FHLB DISC CORP	/MERRILL LYNCH	AGD	2/13/06	2/6/06	PURC		165,000,000.00	165,000,000.00	0.00	0.00	(165,000,000.00)
					2/7/06	INT		0.00	0.00	0.00	(20,670.83)	20,670.83
					2/7/06	MAT		(165,000,000.00)	(165,000,000.00)	0.00	0.00	165,000,000.00
195998	GANNETT CO	/BANK OF AMERICA NA	CP	3/13/06	2/6/06	PURC		37,000,000.00	36,968,560.29	0.00	0.00	(36,968,560.28)
					2/13/06	MAT		(37,000,000.00)	(36,968,560.28)	0.00	(31,439.72)	37,000,000.00
196215	LIBERTY STREET FDG CO	/GOLDMAN SACHS GROUP IN	CP	2/8/06	2/6/06	PURC		30,000,000.00	29,869,333.32	0.00	0.00	(29,869,333.33)
					2/7/06	PURC		10,994,000.00	10,992,631.86	0.00	0.00	(10,992,631.86)
196216	AQUINAS FUNDING LLC	/CRED SUIS FIRST BOST NY	CP	2/8/06	2/8/06	MAT		(10,994,000.00)	(10,992,631.86)	0.00	(1,368.14)	10,994,000.00
					2/7/06	PURC		45,000,000.00	44,994,400.02	0.00	0.00	(44,994,400.00)
196219	GREENWICH CAPITAL MARK	/GREENWICH	REP	2/8/06	2/8/06	MAT		(45,000,000.00)	(44,994,400.00)	0.00	(5,600.00)	45,000,000.00
					2/7/06	PURC		165,000,000.00	165,000,000.00	0.00	0.00	(165,000,000.00)
					2/8/06	INT		0.00	0.00	0.00	(20,670.83)	20,670.83
196431	GREENWICH CAPITAL MARK	/GREENWICH	REP	2/9/06	2/8/06	MAT		(165,000,000.00)	(165,000,000.00)	0.00	0.00	165,000,000.00
					2/8/06	PURC		160,000,000.00	160,000,000.00	0.00	0.00	(160,000,000.00)
					2/9/06	INT		0.00	0.00	0.00	(20,000.00)	20,000.00
196434	LOCKHART FUNDING LLC	/ZIONS BANK	CP	2/9/06	2/9/06	MAT		(160,000,000.00)	(160,000,000.00)	0.00	0.00	160,000,000.00
					2/8/06	PURC		5,000,000.00	4,999,373.61	0.00	0.00	(4,999,373.61)
					2/9/06	MAT		(5,000,000.00)	(4,999,373.61)	0.00	(626.39)	5,000,000.00
196435	LOCKHART FUNDING LLC	/ZIONS BANK	CP	2/9/06	2/8/06	PURC		50,000,000.00	49,993,736.10	0.00	0.00	(49,993,736.11)
					2/9/06	MAT		(50,000,000.00)	(49,993,736.11)	0.00	(6,263.89)	50,000,000.00
					2/8/06	PURC		50,000,000.00	49,993,805.55	0.00	0.00	(49,993,805.56)
196439	SAN PAOLO IMI US FINL CO	/BANK OF AMERICA NA	CP	2/9/06	2/9/06	MAT		(50,000,000.00)	(49,993,805.56)	0.00	(6,194.44)	50,000,000.00
					2/8/06	PURC		10,000,000.00	9,998,747.22	0.00	0.00	(9,998,747.22)

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Fund: Money Market Fund												
196442	LOCKHART FUNDING LLC	/ZIONS BANK	CP	2/9/06	2/9/06	MAT	4.5100 / 4.5106	(10,000,000.00)	(9,998,747.22)	0.00	(1,252.78)	10,000,000.00
					2/8/06	PURC		2,100,000.00	2,099,736.92	0.00	0.00	(2,099,736.92)
					2/9/06	MAT		(2,100,000.00)	(2,099,736.92)	0.00	(263.08)	2,100,000.00
196681	GIRO FUNDING US CORP	/MERRILL LYNCH	CP	3/10/06			4.5100 / 4.5264					
					2/9/06	PURC		45,000,000.00	44,836,512.48	0.00	0.00	(44,836,512.50)
196683	LOCKHART FUNDING LLC	/ZIONS BANK	CP	3/20/06			4.5400 / 4.5624					
					2/9/06	PURC		50,000,000.00	49,754,083.35	0.00	0.00	(49,754,083.33)
196684	LOCKHART FUNDING LLC	/ZIONS BANK	CP	3/20/06			4.5400 / 4.5624					
					2/9/06	PURC		15,000,000.00	14,926,225.01	0.00	0.00	(14,926,225.00)
196686	LEGACY CAPITAL CO, LLC	/CITIGROUP GLOBAL MARKET	CP	3/6/06			4.5200 / 4.5342					
					2/9/06	PURC		39,000,000.00	38,877,583.33	0.00	0.00	(38,877,583.33)
196695	GREENWICH CAPITAL MARK	/GREENWICH	REP	2/10/06			4.5100 / 4.5100					
					2/9/06	PURC		165,000,000.00	165,000,000.00	0.00	0.00	(165,000,000.00)
					2/10/06	INT		0.00	0.00	0.00	(20,670.83)	20,670.83
					2/10/06	MAT		(165,000,000.00)	(165,000,000.00)	0.00	0.00	165,000,000.00
196886	BMW US CAPITAL CORP	/JP MORGAN CHASE & CO	CP	2/28/06			4.4500 / 4.4599					
					2/10/06	PURC		10,500,000.00	10,476,637.50	0.00	0.00	(10,476,637.50)
					2/28/06	MAT		(10,500,000.00)	(10,476,637.50)	0.00	(23,362.50)	10,500,000.00
196887	GREENWICH CAPITAL MARK	/GREENWICH	REP	2/14/06			4.5200 / 4.5200					
					2/10/06	PURC		165,000,000.00	165,000,000.00	0.00	0.00	(165,000,000.00)
					2/14/06	INT		0.00	0.00	0.00	(82,866.67)	82,866.67
					2/14/06	MAT		(165,000,000.00)	(165,000,000.00)	0.00	0.00	165,000,000.00
196907	GANNETT CO	/LEHMAN BROTHERS	CP	2/22/06			4.4700 / 4.4767					
					2/10/06	PURC		20,000,000.00	19,970,200.00	0.00	0.00	(19,970,200.00)
					2/22/06	MAT		(20,000,000.00)	(19,970,200.00)	0.00	(29,800.00)	20,000,000.00
197268	THAMES ASSET GLOBAL SEC	/JP MORGAN CHASE & CO	CP	3/14/06			4.5200 / 4.5359					
					2/14/06	PURC		40,258,000.00	40,116,470.75	0.00	0.00	(40,116,470.76)
197272	SURREY FUNDING CORP	/GOLDMAN SACHS GROUP IN	CP	3/16/06			4.5100 / 4.5270					
					2/14/06	PURC		39,000,000.00	38,853,425.01	0.00	0.00	(38,853,425.00)
197278	GREENWICH CAPITAL MARK	/GREENWICH	REP	2/15/06			4.5200 / 4.5200					
					2/14/06	PURC		160,000,000.00	160,000,000.00	0.00	0.00	(160,000,000.00)
					2/15/06	MAT		(160,000,000.00)	(160,000,000.00)	0.00	0.00	160,000,000.00
					2/15/06	INT		0.00	0.00	0.00	(20,088.89)	20,088.89
197541	CALYON NORTH AMERICA I	/GARBAN CAPITAL	YCD	2/14/07			5.0250 / 5.0250					
					2/14/06	PURC		50,000,000.00	50,000,000.00	0.00	0.00	(50,000,000.00)
197585	GREENWICH CAPITAL MARK	/GREENWICH	REP	2/16/06			4.5900 / 4.5900					
					2/15/06	PURC		160,000,000.00	160,000,000.00	0.00	0.00	(160,000,000.00)

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Fund: Money Market Fund												
					2/16/06	INT		0.00	0.00	0.00	(20,400.00)	20,400.00
197586	UBS FINANCE (DE) LLC	/UBS PAINE WEBBER	CP	2/16/06	2/16/06	MAT	4.5300 / 4.5306	(160,000,000.00)	(160,000,000.00)	0.00	0.00	160,000,000.00
					2/15/06	PURC		50,000,000.00	49,993,708.35	0.00	0.00	(49,993,708.33)
197589	L'OREAL USA INC	/MERRILL LYNCH	CP	3/15/06	2/16/06	MAT	4.5000 / 4.5158	(50,000,000.00)	(49,993,708.33)	0.00	(6,291.67)	50,000,000.00
197590	EDISON ASSET SECUR LLC	/GOLDMAN SACHS GROUP IN	CP	2/16/06	2/15/06	PURC	4.5300 / 4.5306	28,100,000.00	28,001,650.00	0.00	0.00	(28,001,650.00)
					2/15/06	PURC		8,000,000.00	7,998,993.33	0.00	0.00	(7,998,993.33)
197800	BRYANT PARK FUNDING LLC	/MORGAN STANLEY	CP	3/21/06	2/16/06	MAT	4.5200 / 4.5388	(8,000,000.00)	(7,998,993.33)	0.00	(1,006.67)	8,000,000.00
197803	DEXIA DELAWARE	/GOLDMAN SACHS GROUP IN	CP	3/15/06	2/16/06	PURC	4.5100 / 4.5253	39,381,000.00	39,217,831.40	0.00	0.00	(39,217,831.39)
197807	GREENWICH CAPITAL MARK	/GREENWICH	REP	2/17/06	2/16/06	PURC	4.5200 / 4.5200	35,300,000.00	35,180,597.75	0.00	0.00	(35,180,597.75)
					2/16/06	PURC		165,000,000.00	165,000,000.00	0.00	0.00	(165,000,000.00)
					2/17/06	INT		0.00	0.00	0.00	(20,716.67)	20,716.67
198034	RABOBANK USA FINANCIAL C	/MORGAN STANLEY	CP	2/21/06	2/17/06	MAT	4.4600 / 4.4622	(165,000,000.00)	(165,000,000.00)	0.00	0.00	165,000,000.00
					2/17/06	PURC		15,000,000.00	14,992,566.68	0.00	0.00	(14,992,566.67)
198036	GREENWICH CAPITAL MARK	/GREENWICH	REP	2/21/06	2/21/06	MAT	4.5200 / 4.5200	(15,000,000.00)	(14,992,566.67)	0.00	(7,433.33)	15,000,000.00
					2/17/06	PURC		165,000,000.00	165,000,000.00	0.00	0.00	(165,000,000.00)
					2/21/06	INT		0.00	0.00	0.00	(82,866.67)	82,866.67
198042	RABOBANK USA FINANCIAL C	/MORGAN STANLEY	CP	2/21/06	2/21/06	MAT	4.4600 / 4.4622	(165,000,000.00)	(165,000,000.00)	0.00	0.00	165,000,000.00
					2/17/06	PURC		50,000,000.00	49,975,222.20	0.00	0.00	(49,975,222.22)
198251	FORTIS BANK NY	/FORTIS BANK NY	YCD	3/21/06	2/21/06	MAT	4.5200 / 4.5200	(50,000,000.00)	(49,975,222.22)	0.00	(24,777.78)	50,000,000.00
198252	FORTIS BANK NY	/FORTIS BANK NY	YCD	3/21/06	2/21/06	PURC	4.5200 / 4.5200	50,000,000.00	50,000,000.00	0.00	0.00	(50,000,000.00)
198256	L'OREAL USA INC	/JP MORGAN CHASE & CO	CP	3/17/06	2/21/06	PURC	4.4900 / 4.5035	50,000,000.00	50,000,000.00	0.00	0.00	(50,000,000.00)
198257	L'OREAL USA INC	/JP MORGAN CHASE & CO	CP	3/16/06	2/21/06	PURC	4.4900 / 4.5029	10,000,000.00	9,970,066.67	0.00	0.00	(9,970,066.67)
198260	GREENWICH CAPITAL MARK	/GREENWICH	REP	2/22/06	2/21/06	PURC	4.5300 / 4.5300	16,450,000.00	16,402,811.35	0.00	0.00	(16,402,811.35)
					2/21/06	PURC		165,000,000.00	165,000,000.00	0.00	0.00	(165,000,000.00)

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Fund: Money Market Fund												
					2/22/06	MAT		(165,000,000.00)	(165,000,000.00)	0.00	0.00	165,000,000.00
					2/22/06	INT		0.00	0.00	0.00	(20,762.50)	20,762.50
198262	LEGACY CAPITAL CO, LLC	/MERRILL LYNCH	CP	2/22/06			4.5400 / 4.5406					
					2/21/06	PURC		10,000,000.00	9,998,738.89	0.00	0.00	(9,998,738.89)
					2/22/06	MAT		(10,000,000.00)	(9,998,738.89)	0.00	(1,261.11)	10,000,000.00
198460	FIRST TENNESSEE BANK	/FTN FINANCIAL	CD	5/23/06			4.7300 / 4.7300					
					2/22/06	PURC		48,000,000.00	48,000,000.00	0.00	0.00	(48,000,000.00)
198466	GREENWICH CAPITAL MARK	/GREENWICH	REP	2/23/06			4.5400 / 4.5400					
					2/22/06	PURC		165,000,000.00	165,000,000.00	0.00	0.00	(165,000,000.00)
					2/23/06	INT		0.00	0.00	0.00	(20,808.33)	20,808.33
					2/23/06	MAT		(165,000,000.00)	(165,000,000.00)	0.00	0.00	165,000,000.00
198472	GANNETT CO	/LEHMAN BROTHERS INC	CP	4/20/06			4.5300 / 4.5627					
					2/22/06	PURC		44,900,000.00	44,577,954.75	0.00	0.00	(44,577,954.75)
198881	GREENWICH CAPITAL MARK	/GREENWICH	REP	2/24/06			4.5300 / 4.5300					
					2/23/06	PURC		165,000,000.00	165,000,000.00	0.00	0.00	(165,000,000.00)
					2/24/06	MAT		(165,000,000.00)	(165,000,000.00)	0.00	0.00	165,000,000.00
					2/24/06	INT		0.00	0.00	0.00	(20,762.50)	20,762.50
198882	L'OREAL USA INC	/MERRILL LYNCH	CP	3/23/06			4.5100 / 4.5259					
					2/23/06	PURC		5,000,000.00	4,982,461.11	0.00	0.00	(4,982,461.11)
198888	DEUTSCHE BANK NY	/DEUTSCHE	YCD	4/25/06			4.6400 / 4.6400					
					2/23/06	PURC		50,000,000.00	50,000,000.00	0.00	0.00	(50,000,000.00)
198932	L'OREAL USA INC	/JP MORGAN CHASE & CO	CP	3/24/06			4.5000 / 4.5158					
					2/24/06	PURC		26,000,000.00	25,909,000.00	0.00	0.00	(25,909,000.00)
198937	GREENWICH CAPITAL MARK	/GREENWICH	REP	2/27/06			4.5300 / 4.5300					
					2/24/06	PURC		165,000,000.00	165,000,000.00	0.00	0.00	(165,000,000.00)
					2/27/06	INT		0.00	0.00	0.00	(62,287.50)	62,287.50
					2/27/06	MAT		(165,000,000.00)	(165,000,000.00)	0.00	0.00	165,000,000.00
199158	GREENWICH CAPITAL MARK	/GREENWICH	REP	2/28/06			4.5400 / 4.5400					
					2/27/06	PURC		165,000,000.00	165,000,000.00	0.00	0.00	(165,000,000.00)
					2/28/06	INT		0.00	0.00	0.00	(20,808.33)	20,808.33
					2/28/06	MAT		(165,000,000.00)	(165,000,000.00)	0.00	0.00	165,000,000.00
199159	FIRST TENNESSEE BANK	/FTN FINANCIAL	CD	4/28/06			4.6800 / 4.6800					
					2/27/06	PURC		50,000,000.00	50,000,000.00	0.00	0.00	(50,000,000.00)
199160	SOCIETE GENERALE N AMER	/LEHMAN BROTHERS INC	CP	3/13/06			4.4950 / 4.5029					
					2/27/06	PURC		40,000,000.00	39,930,077.76	0.00	0.00	(39,930,077.78)
199382	GIRO FUNDING US CORP	/MERRILL LYNCH	CP	3/30/06			4.5500 / 4.5673					
					2/28/06	PURC		31,000,000.00	30,882,458.32	0.00	0.00	(30,882,458.33)
199389	GREENWICH CAPITAL MARK	/GREENWICH	REP	3/1/06			4.6100 / 4.6100					

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Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund: Money Market Fund												
					2/28/06	PURC		165,000,000.00	165,000,000.00	0.00	0.00	(165,000,000.00)
Sub Total:								<u>197,557,000.00</u>	<u>198,212,554.13</u>	<u>0.00</u>	<u>(8,083,474.52)</u>	<u>(190,129,079.64)</u>
Fund: Extended Fund												
45256	GENERAL ELEC CAP CORP	/LEHMAN BROTHERS INC	MTN	2/3/06			1.5000 / 1.4145					
					2/3/06	INT		0.00	0.00	0.00	(284,984.69)	284,984.69
					2/3/06	MAT		(25,000,000.00)	(25,055,850.00)	0.00	55,850.00	25,000,000.00
83839	FREDDIE MAC	/JP MORGAN	AGN 1	2/23/06			2.0000 / 2.0308					
					2/23/06	INT		0.00	0.00	0.00	(500,000.00)	500,000.00
					2/23/06	MAT		(50,000,000.00)	(49,970,000.00)	0.00	(30,000.00)	50,000,000.00
84339	FED FARM CR BK	/LEHMAN	AGN 2	5/24/06			1.0800 / 1.0900					
					2/24/06	INT		0.00	0.00	0.00	(549,923.61)	549,923.61
96088	FED HM LN BK BD	/MERRILL LYNCH	AGN 1	2/6/06			2.1800 / 2.4992					
					2/6/06	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
					2/6/06	INT		0.00	0.00	0.00	(545,000.00)	545,000.00
135539	GENERAL ELEC CAP CORP	/DEUTSCHE	MTN	5/12/06			2.4463 / 2.2583					
					2/13/06	INT		0.00	0.00	0.00	(284,517.19)	284,517.19
158034	FREDDIE MAC	/DEUTSCHE	AGN 1	2/15/07			3.6250 / 4.3799					
					2/15/06	INT		0.00	0.00	0.00	(362,500.00)	362,500.00
158035	FREDDIE MAC	/MERRILL LYNCH	AGN 1	2/15/07			3.6250 / 4.3800					
					2/15/06	INT		0.00	0.00	0.00	(543,750.00)	543,750.00
Sub Total:								<u>(125,000,000.00)</u>	<u>(125,025,850.00)</u>	<u>0.00</u>	<u>(3,044,825.49)</u>	<u>128,070,675.49</u>
Fund: Schools Money Market Fund												
134453	FANNIE MAE	/UBS PAINE WEBBER	AGN 1	2/6/06			3.1500 / 3.1500					
					2/6/06	INT		0.00	0.00	0.00	(109,375.00)	109,375.00
					2/6/06	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
139061	AMERICAN HONDA FINANCE	/CRED SUIS FIRST BOST NY	MTN	2/16/06			2.2900 / 2.2617					
					2/16/06	INT		0.00	0.00	0.00	(166,366.67)	166,366.67
					2/16/06	MAT		(15,000,000.00)	(15,004,305.00)	0.00	4,305.00	15,000,000.00
139062	AMERICAN HONDA FINANCE	/CRED SUIS FIRST BOST NY	MTN	2/21/06			2.3888 / 2.3133					
					2/21/06	MAT		(9,000,000.00)	(9,007,011.00)	0.00	7,011.00	9,000,000.00
					2/21/06	INT		0.00	0.00	0.00	(101,660.00)	101,660.00
139065	CIT GROUP INC	/A.G. EDWARDS	MTN	2/21/06			4.1250 / 3.3220					
					2/21/06	MAT		(25,000,000.00)	(25,202,000.00)	0.00	202,000.00	25,000,000.00
					2/21/06	INT		0.00	0.00	0.00	(518,489.58)	518,489.58
148663	BLACKROCK PROVIDENT TE	/	TEM	3/7/06			2.6700 / 0.8900					
					2/1/06	SALE		(1,557,000.00)	(1,557,000.00)	0.00	0.00	1,557,000.00
					2/2/06	SALE		(398,000.00)	(398,000.00)	0.00	0.00	398,000.00

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Fund: Schools Money Market Fund												
					2/3/06	SALE		(16,715,000.00)	(16,715,000.00)	0.00	0.00	16,715,000.00
					2/6/06	PURC		1,557,000.00	1,557,000.00	0.00	0.00	(1,557,000.00)
					2/7/06	SALE		(818,000.00)	(818,000.00)	0.00	0.00	818,000.00
					2/8/06	SALE		(3,893,000.00)	(3,893,000.00)	0.00	0.00	3,893,000.00
					2/9/06	PURC		1,131,000.00	1,131,000.00	0.00	0.00	(1,131,000.00)
					2/10/06	SALE		(105,000.00)	(105,000.00)	0.00	0.00	105,000.00
					2/13/06	PURC		70,000,000.00	70,000,000.00	0.00	0.00	(70,000,000.00)
					2/14/06	SALE		(42,035,000.00)	(42,035,000.00)	0.00	0.00	42,035,000.00
					2/15/06	SALE		(25,950,000.00)	(25,950,000.00)	0.00	0.00	25,950,000.00
					2/16/06	SALE		(4,625,000.00)	(4,625,000.00)	0.00	0.00	4,625,000.00
					2/24/06	SALE		(1,874,000.00)	(1,874,000.00)	0.00	0.00	1,874,000.00
					2/27/06	PURC		403,000.00	403,000.00	0.00	0.00	(403,000.00)
152781	BGI PRIME MMF	/	BGI	3/7/06			2.7300 / 0.0941					
					2/13/06	PURC		57,000,000.00	57,000,000.00	0.00	0.00	(57,000,000.00)
					2/14/06	SALE		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
					2/16/06	SALE		(3,000,000.00)	(3,000,000.00)	0.00	0.00	3,000,000.00
					2/17/06	PURC		948,000.00	948,000.00	0.00	0.00	(948,000.00)
					2/21/06	PURC		3,850,000.00	3,850,000.00	0.00	0.00	(3,850,000.00)
					2/22/06	SALE		(225,000.00)	(225,000.00)	0.00	0.00	225,000.00
					2/23/06	SALE		(4,761,000.00)	(4,761,000.00)	0.00	0.00	4,761,000.00
					2/28/06	PURC		1,314,000.00	1,314,000.00	0.00	0.00	(1,314,000.00)
166758	CIT GROUP INC	/JP MORGAN CHASE & CO	CP	2/17/06			3.8700 / 3.9550					
					2/17/06	MAT		(25,000,000.00)	(24,462,500.00)	0.00	(537,500.00)	25,000,000.00
166938	FED HM LN BK BD	/HSBC BANK USA	AGN 1	8/1/06			4.0150 / 4.0150					
					2/1/06	INT		0.00	0.00	0.00	(501,875.00)	501,875.00
166939	FED HM LN BK BD	/A.G. EDWARDS	AGN 1	8/1/06			4.0150 / 4.0150					
					2/1/06	INT		0.00	0.00	0.00	(501,875.00)	501,875.00
171567	SIGMA FIN INC	/JP MORGAN CHASE & CO	CP	2/28/06			3.9400 / 4.0201					
					2/28/06	MAT		(25,000,000.00)	(24,502,027.78)	0.00	(497,972.22)	25,000,000.00
176177	TOYOTA MOTOR CREDIT	/CRED SUIS FIRST BOST NY	MTN	9/18/06			3.7294 / 3.7382					
					2/21/06	INT		0.00	0.00	0.00	(208,722.22)	208,722.22
176179	TOYOTA MOTOR CREDIT	/CRED SUIS FIRST BOST NY	MTN	9/18/06			3.7294 / 3.7382					
					2/21/06	INT		0.00	0.00	0.00	(87,663.33)	87,663.33
185863	CIT GROUP INC	/BARCLAY CAPITAL	MTN	8/31/06			4.5563 / 4.4164					
					2/28/06	INT		0.00	0.00	0.00	(68,343.75)	68,343.75
185864	CIT GROUP INC	/BARCLAYS CAPITAL	MTN	8/18/06			4.3981 / 4.3856					

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Fund: Schools Money Market Fund												
187305	FIRST TENNESSEE BANK	/FTN FINANCIAL	CD	2/10/06	2/21/06	INT	4.3800 / 4.3800	0.00	0.00	0.00	(34,818.53)	34,818.53
					2/10/06	INT		0.00	0.00	0.00	(287,133.33)	287,133.33
188582	FIRST TENNESSEE BANK	/FTN FINANCIAL	CD	2/22/06	2/10/06	MAT	4.3900 / 4.3900	(40,000,000.00)	(40,000,000.00)	0.00	0.00	40,000,000.00
					2/22/06	INT		0.00	0.00	0.00	(390,222.22)	390,222.22
188583	FIRST TENNESSEE BANK	/FTN FINANCIAL	CD	2/22/06	2/22/06	MAT	4.3900 / 4.3900	(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
					2/22/06	INT		0.00	0.00	0.00	(78,044.44)	78,044.44
189324	CIT GROUP INC	/JP MORGAN CHASE	MTN	8/31/06	2/22/06	MAT	4.5563 / 4.4267	(10,000,000.00)	(10,000,000.00)	0.00	0.00	10,000,000.00
190914	L'OREAL USA INC	/JP MORGAN CHASE & CO	CP	2/2/06	2/28/06	INT	4.2700 / 4.2842	0.00	0.00	0.00	(502,326.56)	502,326.56
190921	GANNETT CO	/GOLDMAN SACHS GROUP IN	CP	2/7/06	2/2/06	MAT	4.2500 / 4.2666	(12,000,000.00)	(11,960,146.67)	0.00	(39,853.33)	12,000,000.00
191172	FORTIS FUNDING	/JP MORGAN CHASE & CO	CP	2/6/06	2/7/06	MAT	4.3200 / 4.3361	(28,001,000.00)	(27,891,912.77)	0.00	(109,087.23)	28,001,000.00
191472	GALLEON CAPITAL CORP	/MERRILL LYNCH	CP	2/8/06	2/6/06	MAT	4.3500 / 4.3658	(45,720,000.00)	(45,549,921.60)	0.00	(170,078.40)	45,720,000.00
191690	ING FUNDING	/GOLDMAN SACHS GROUP IN	CP	2/10/06	2/8/06	MAT	4.3250 / 4.3412	(10,000,000.00)	(9,963,750.00)	0.00	(36,250.00)	10,000,000.00
191691	ING FUNDING	/GOLDMAN SACHS GROUP IN	CP	2/10/06	2/10/06	MAT	4.3250 / 4.3412	(50,000,000.00)	(49,813,784.72)	0.00	(186,215.28)	50,000,000.00
191961	L'OREAL USA INC	/CITIGROUP GLOBAL MKTS	CP	2/8/06	2/10/06	MAT	4.3500 / 4.3648	(5,000,000.00)	(4,981,378.47)	0.00	(18,621.53)	5,000,000.00
192211	BRYANT PARK FUNDING LLC	/JP MORGAN CHASE & CO	CP	2/8/06	2/8/06	MAT	4.3700 / 4.3844	(25,100,000.00)	(25,015,078.33)	0.00	(84,921.67)	25,100,000.00
192212	BRYANT PARK FUNDING LLC	/JP MORGAN CHASE & CO	CP	2/8/06	2/8/06	MAT	4.3700 / 4.3844	(50,000,000.00)	(49,836,125.00)	0.00	(163,875.00)	50,000,000.00
192424	UBS FINANCE (DE) LLC	/UBS PAINE WEBBER	CP	2/2/06	2/8/06	MAT	4.2800 / 4.2902	(15,474,000.00)	(15,423,283.97)	0.00	(50,716.03)	15,474,000.00
192425	PARK AVENUE RECEIVABLE	/JP MORGAN CHASE & CO	CP	2/13/06	2/2/06	MAT	4.3800 / 4.3966	(17,000,000.00)	(16,959,577.78)	0.00	(40,422.22)	17,000,000.00
192426	UBS FINANCE (DE) LLC	/UBS PAINE WEBBER	CP	2/1/06	2/13/06	MAT	4.2800 / 4.2897	(50,000,000.00)	(49,811,416.67)	0.00	(188,583.33)	50,000,000.00
192427	UBS FINANCE (DE) LLC	/UBS PAINE WEBBER	CP	2/3/06	2/1/06	MAT	4.3000 / 4.3108	(17,000,000.00)	(16,961,598.89)	0.00	(38,401.11)	17,000,000.00
192825	LOCKHART FUNDING LLC	/ZIONS BANK	CP	2/24/06	2/3/06	MAT	4.4100 / 4.4306	(17,000,000.00)	(16,957,358.33)	0.00	(42,641.67)	17,000,000.00
					2/24/06	MAT		(18,000,000.00)	(17,916,210.00)	0.00	(83,790.00)	18,000,000.00

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Fund: Schools Money Market Fund												
192885	L'OREAL USA INC	/MERRILL LYNCH	CP	2/14/06			4.3800 / 4.3944					
					2/14/06	MAT		(40,000,000.00)	(39,868,600.00)	0.00	(131,400.00)	40,000,000.00
192887	LOCKHART FUNDING LLC	/ZIONS BANK	CP	2/23/06			4.4200 / 4.4396					
					2/23/06	MAT		(20,000,000.00)	(19,911,600.00)	0.00	(88,400.00)	20,000,000.00
192889	AMSTERDAM FUNDING COR	/MERRILL LYNCH	CP	2/27/06			4.4400 / 4.4620					
					2/27/06	MAT		(35,000,000.00)	(34,827,333.33)	0.00	(172,666.67)	35,000,000.00
193047	TULIP FUNDING CORP	/MERRILL LYNCH	CP	2/21/06			4.4400 / 4.4587					
					2/21/06	MAT		(45,000,000.00)	(44,811,300.00)	0.00	(188,700.00)	45,000,000.00
193442	GALLEON CAPITAL CORP	/MERRILL LYNCH	CP	2/23/06			4.4600 / 4.4789					
					2/23/06	MAT		(45,000,000.00)	(44,810,450.00)	0.00	(189,550.00)	45,000,000.00
193443	GALLEON CAPITAL CORP	/MERRILL LYNCH	CP	2/24/06			4.4600 / 4.4794					
					2/24/06	MAT		(45,000,000.00)	(44,804,875.00)	0.00	(195,125.00)	45,000,000.00
193873	RABOBANK USA FINANCIAL C	/GOLDMAN SACHS GROUP IN	CP	2/7/06			4.4000 / 4.4075					
					2/7/06	MAT		(16,000,000.00)	(15,972,622.22)	0.00	(27,377.78)	16,000,000.00
194419	GIRO MULTI-FUNDING CORP	/MERRILL LYNCH	CP	2/21/06			4.5000 / 4.5147					
					2/21/06	MAT		(25,000,000.00)	(24,918,750.00)	0.00	(81,250.00)	25,000,000.00
194851	FORTIS BANK NY	/FORTIS BANK NY	YCD	2/27/06			4.5100 / 4.5100					
					2/27/06	MAT		(40,000,000.00)	(40,000,000.00)	0.00	0.00	40,000,000.00
					2/27/06	INT		0.00	0.00	0.00	(155,344.44)	155,344.44
194856	LEGACY CAPITAL CO, LLC	/MERRILL LYNCH	CP	2/1/06			4.5100 / 4.5128					
					2/1/06	MAT		(35,030,000.00)	(35,008,057.60)	0.00	(21,942.40)	35,030,000.00
194902	GIRO FUNDING US CORP	/BANK OF AMERICA NA	CP	2/6/06			4.5000 / 4.5039					
					2/6/06	MAT		(50,000,000.00)	(49,956,250.00)	0.00	(43,750.00)	50,000,000.00
194903	GIRO FUNDING US CORP	/BANK OF AMERICA NA	CP	2/6/06			4.5000 / 4.5039					
					2/6/06	MAT		(30,000,000.00)	(29,973,750.00)	0.00	(26,250.00)	30,000,000.00
195123	FREDDIE DISCOUNT	/FTN FINANCIAL	AGD	2/1/06			4.3500 / 4.3505					
					2/1/06	MAT		(50,000,000.00)	(49,993,958.33)	0.00	(6,041.67)	50,000,000.00
195124	FREDDIE DISCOUNT	/FTN FINANCIAL	AGD	2/1/06			4.3500 / 4.3505					
					2/1/06	MAT		(30,000,000.00)	(29,996,375.00)	0.00	(3,625.00)	30,000,000.00
195126	GREENWICH CAPITAL MARK	/GREENWICH	REP	2/1/06			4.5000 / 4.5000					
					2/1/06	MAT		(105,000,000.00)	(105,000,000.00)	0.00	0.00	105,000,000.00
					2/1/06	INT		0.00	0.00	0.00	(13,125.00)	13,125.00
195363	GREENWICH CAPITAL MARK	/GREENWICH	REP	2/2/06			4.4800 / 4.4800					
					2/1/06	PURC		105,000,000.00	105,000,000.00	0.00	0.00	(105,000,000.00)
					2/2/06	INT		0.00	0.00	0.00	(13,066.67)	13,066.67
					2/2/06	MAT		(105,000,000.00)	(105,000,000.00)	0.00	0.00	105,000,000.00
195507	FHLB DISC CORP	/UBS PAINE WEBBER	AGD	2/9/06			4.3900 / 4.3943					
					2/1/06	PURC		30,000,000.00	29,970,733.32	0.00	0.00	(29,970,733.33)
					2/9/06	MAT		(30,000,000.00)	(29,970,733.33)	0.00	(29,266.67)	30,000,000.00
195508	CROWN POINT CAP	/DEUTSCHE	CP	2/17/06			4.5000 / 4.5090					

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Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund: Schools Money Market Fund												
					2/1/06	PURC		50,000,000.00	49,900,000.00	0.00	0.00	(49,900,000.00)
					2/17/06	MAT		(50,000,000.00)	(49,900,000.00)	0.00	(100,000.00)	50,000,000.00
195509	CROWN POINT CAP	/DEUTSCHE	CP	2/17/06			4.5000 / 4.5090					
					2/1/06	PURC		50,000,000.00	49,900,000.00	0.00	0.00	(49,900,000.00)
					2/17/06	MAT		(50,000,000.00)	(49,900,000.00)	0.00	(100,000.00)	50,000,000.00
195562	GREENWICH CAPITAL MARK	/GREENWICH	REP	2/3/06			4.5100 / 4.5100					
					2/2/06	PURC		105,000,000.00	105,000,000.00	0.00	0.00	(105,000,000.00)
					2/3/06	INT		0.00	0.00	0.00	(13,154.17)	13,154.17
					2/3/06	MAT		(105,000,000.00)	(105,000,000.00)	0.00	0.00	105,000,000.00
195744	FNMA DISCOUNT	/BANK OF AMERICA	AGD	2/3/06			4.4000 / 4.4005					
					2/2/06	PURC		20,000,000.00	19,997,555.56	0.00	0.00	(19,997,555.56)
					2/3/06	MAT		(20,000,000.00)	(19,997,555.56)	0.00	(2,444.44)	20,000,000.00
195802	GREENWICH CAPITAL MARK	/GREENWICH	REP	2/6/06			4.5100 / 4.5100					
					2/3/06	PURC		105,000,000.00	105,000,000.00	0.00	0.00	(105,000,000.00)
					2/6/06	MAT		(105,000,000.00)	(105,000,000.00)	0.00	0.00	105,000,000.00
					2/6/06	INT		0.00	0.00	0.00	(39,462.50)	39,462.50
195804	UBS FINANCE (DE) LLC	/UBS FINANCE (DE) LLC	CP	2/6/06			4.4600 / 4.4617					
					2/3/06	PURC		35,000,000.00	34,986,991.66	0.00	0.00	(34,986,991.67)
					2/6/06	MAT		(35,000,000.00)	(34,986,991.67)	0.00	(13,008.33)	35,000,000.00
195805	LOCKHART FUNDING LLC	/ZIONS BANK	CP	2/6/06			4.5100 / 4.5117					
					2/3/06	PURC		9,000,000.00	8,996,617.50	0.00	0.00	(8,996,617.50)
					2/6/06	MAT		(9,000,000.00)	(8,996,617.50)	0.00	(3,382.50)	9,000,000.00
195982	LIBERTY STREET FDG CO	/LEHMAN BROTHERS	CP	3/8/06			4.5100 / 4.5270					
					2/6/06	PURC		40,000,000.00	39,849,666.68	0.00	0.00	(39,849,666.67)
195984	RABOBANK USA FINANCIAL C	/LEHMAN BROTHERS	CP	2/15/06			4.4900 / 4.4950					
					2/6/06	PURC		40,000,000.00	39,955,100.00	0.00	0.00	(39,955,100.00)
					2/15/06	MAT		(40,000,000.00)	(39,955,100.00)	0.00	(44,900.00)	40,000,000.00
195987	L'OREAL USA INC	/MERRILL LYNCH	CP	2/23/06			4.4900 / 4.4995					
					2/6/06	PURC		9,875,000.00	9,854,062.26	0.00	0.00	(9,854,062.26)
					2/23/06	MAT		(9,875,000.00)	(9,854,062.26)	0.00	(20,937.74)	9,875,000.00
195988	L'OREAL USA INC	/MERRILL LYNCH	CP	2/27/06			4.4900 / 4.5018					
					2/6/06	PURC		4,790,000.00	4,777,454.19	0.00	0.00	(4,777,454.19)
					2/27/06	MAT		(4,790,000.00)	(4,777,454.19)	0.00	(12,545.81)	4,790,000.00
195991	GREENWICH CAPITAL MARK	/GREENWICH	REP	2/7/06			4.5100 / 4.5100					
					2/6/06	PURC		105,000,000.00	105,000,000.00	0.00	0.00	(105,000,000.00)
					2/7/06	MAT		(105,000,000.00)	(105,000,000.00)	0.00	0.00	105,000,000.00
					2/7/06	INT		0.00	0.00	0.00	(13,154.17)	13,154.17

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Fund: Schools Money Market Fund												
195994	FHLB DISC CORP	/MERRILL LYNCH	AGD	2/13/06			4.3700 / 4.3737					
					2/6/06	PURC		50,000,000.00	49,957,513.90	0.00	0.00	(49,957,513.89)
					2/13/06	MAT		(50,000,000.00)	(49,957,513.89)	0.00	(42,486.11)	50,000,000.00
195995	FHLB DISC CORP	/MERRILL LYNCH	AGD	2/13/06			4.3700 / 4.3737					
					2/6/06	PURC		40,000,000.00	39,966,011.12	0.00	0.00	(39,966,011.11)
					2/13/06	MAT		(40,000,000.00)	(39,966,011.11)	0.00	(33,988.89)	40,000,000.00
195999	GANNETT CO	/BANK OF AMERICA NA	CP	3/13/06			4.4800 / 4.4996					
					2/6/06	PURC		25,000,000.00	24,891,111.10	0.00	0.00	(24,891,111.11)
196217	LIBERTY STREET FDG CO	/GOLDMAN SACHS GROUP IN	CP	2/8/06			4.4800 / 4.4806					
					2/7/06	PURC		10,000,000.00	9,998,755.56	0.00	0.00	(9,998,755.56)
					2/8/06	MAT		(10,000,000.00)	(9,998,755.56)	0.00	(1,244.44)	10,000,000.00
196218	GREENWICH CAPITAL MARK	/GREENWICH	REP	2/8/06			4.5100 / 4.5100					
					2/7/06	PURC		100,000,000.00	100,000,000.00	0.00	0.00	(100,000,000.00)
					2/8/06	MAT		(100,000,000.00)	(100,000,000.00)	0.00	0.00	100,000,000.00
					2/8/06	INT		0.00	0.00	0.00	(12,527.78)	12,527.78
196433	SAN PAOLO IMI US FINL CO	/BANK OF AMERICA NA	CP	2/9/06			4.4600 / 4.4606					
					2/8/06	PURC		50,000,000.00	49,993,805.55	0.00	0.00	(49,993,805.56)
					2/9/06	MAT		(50,000,000.00)	(49,993,805.56)	0.00	(6,194.44)	50,000,000.00
196437	GREENWICH CAPITAL MARK	/GREENWICH	REP	2/9/06			4.5000 / 4.5000					
					2/8/06	PURC		105,000,000.00	105,000,000.00	0.00	0.00	(105,000,000.00)
					2/9/06	INT		0.00	0.00	0.00	(13,125.00)	13,125.00
					2/9/06	MAT		(105,000,000.00)	(105,000,000.00)	0.00	0.00	105,000,000.00
196438	SAN PAOLO IMI US FINL CO	/BANK OF AMERICA NA	CP	2/9/06			4.4600 / 4.4606					
					2/8/06	PURC		50,000,000.00	49,993,805.55	0.00	0.00	(49,993,805.56)
					2/9/06	MAT		(50,000,000.00)	(49,993,805.56)	0.00	(6,194.44)	50,000,000.00
196440	LOCKHART FUNDING LLC	/ZIONS BANK	CP	2/9/06			4.5100 / 4.5106					
					2/8/06	PURC		5,700,000.00	5,699,285.92	0.00	0.00	(5,699,285.92)
					2/9/06	MAT		(5,700,000.00)	(5,699,285.92)	0.00	(714.08)	5,700,000.00
196680	SOUTHERN COMPANY	/MORGAN STANLEY	CP	2/15/06			4.4800 / 4.4833					
					2/9/06	PURC		20,000,000.00	19,985,066.66	0.00	0.00	(19,985,066.67)
					2/15/06	MAT		(20,000,000.00)	(19,985,066.67)	0.00	(14,933.33)	20,000,000.00
196682	SOUTHERN COMPANY	/MORGAN STANLEY	CP	3/8/06			4.4800 / 4.4951					
					2/9/06	PURC		23,800,000.00	23,720,032.00	0.00	0.00	(23,720,032.00)
196685	DEXIA DELAWARE	/LEHMAN BROTHERS	CP	3/8/06			4.5000 / 4.5152					
					2/9/06	PURC		50,000,000.00	49,831,250.00	0.00	0.00	(49,831,250.00)
196696	GREENWICH CAPITAL MARK	/GREENWICH	REP	2/10/06			4.5100 / 4.5100					
					2/9/06	PURC		105,000,000.00	105,000,000.00	0.00	0.00	(105,000,000.00)
					2/10/06	MAT		(105,000,000.00)	(105,000,000.00)	0.00	0.00	105,000,000.00

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Fund: Schools Money Market Fund												
					2/10/06	INT		0.00	0.00	0.00	(13,154.17)	13,154.17
196850	GANNETT CO	/BANK OF AMERICA NA	CP	3/17/06			4.4800 / 4.5002					
					2/9/06	PURC		14,475,000.00	14,410,152.00	0.00	0.00	(14,410,152.00)
196851	FNMA DISCOUNT	/HSBC BANK USA	AGD	2/10/06			4.3900 / 4.3905					
					2/9/06	PURC		25,000,000.00	24,996,951.40	0.00	0.00	(24,996,951.39)
					2/10/06	MAT		(25,000,000.00)	(24,996,951.39)	0.00	(3,048.61)	25,000,000.00
196853	FNMA DISCOUNT	/UBS FINANCIAL SERV INCOM	AGD	2/10/06			4.3900 / 4.3905					
					2/9/06	PURC		50,000,000.00	49,993,902.80	0.00	0.00	(49,993,902.78)
					2/10/06	MAT		(50,000,000.00)	(49,993,902.78)	0.00	(6,097.22)	50,000,000.00
196854	FNMA DISCOUNT	/UBS FINANCIAL SERV INCOM	AGD	2/10/06			4.3900 / 4.3905					
					2/9/06	PURC		40,000,000.00	39,995,122.24	0.00	0.00	(39,995,122.22)
					2/10/06	MAT		(40,000,000.00)	(39,995,122.22)	0.00	(4,877.78)	40,000,000.00
196885	GREENWICH CAPITAL MARK	/GREENWICH	REP	2/14/06			4.5200 / 4.5200					
					2/10/06	PURC		105,000,000.00	105,000,000.00	0.00	0.00	(105,000,000.00)
					2/14/06	INT		0.00	0.00	0.00	(52,733.33)	52,733.33
					2/14/06	MAT		(105,000,000.00)	(105,000,000.00)	0.00	0.00	105,000,000.00
196889	L'OREAL USA INC	/MERRILL LYNCH	CP	3/10/06			4.5000 / 4.5158					
					2/10/06	PURC		22,000,000.00	21,923,000.00	0.00	0.00	(21,923,000.00)
196901	FHLB DISC CORP	/UBS PAINE WEBBER	AGD	2/23/06			4.3900 / 4.3970					
					2/10/06	PURC		50,000,000.00	49,920,736.10	0.00	0.00	(49,920,736.11)
					2/23/06	MAT		(50,000,000.00)	(49,920,736.11)	0.00	(79,263.89)	50,000,000.00
196902	FHLB DISC CORP	/UBS PAINE WEBBER	AGD	2/23/06			4.3900 / 4.3970					
					2/10/06	PURC		22,984,000.00	22,947,563.97	0.00	0.00	(22,947,563.98)
					2/23/06	MAT		(22,984,000.00)	(22,947,563.98)	0.00	(36,436.02)	22,984,000.00
196904	FHLB DISC CORP	/UBS PAINE WEBBER	AGD	2/22/06			4.3900 / 4.3964					
					2/10/06	PURC		8,997,000.00	8,983,834.39	0.00	0.00	(8,983,834.39)
					2/22/06	MAT		(8,997,000.00)	(8,983,834.39)	0.00	(13,165.61)	8,997,000.00
196905	GANNETT CO	/LEHMAN BROTHERS	CP	2/22/06			4.4700 / 4.4767					
					2/10/06	PURC		50,000,000.00	49,925,500.00	0.00	0.00	(49,925,500.00)
					2/22/06	MAT		(50,000,000.00)	(49,925,500.00)	0.00	(74,500.00)	50,000,000.00
197276	UBS FINANCE (DE) LLC	/UBS PAINE WEBBER	CP	3/15/06			4.5050 / 4.5214					
					2/14/06	PURC		45,000,000.00	44,836,693.74	0.00	0.00	(44,836,693.75)
197277	GREENWICH CAPITAL MARK	/GREENWICH	REP	2/15/06			4.5200 / 4.5200					
					2/14/06	PURC		100,000,000.00	100,000,000.00	0.00	0.00	(100,000,000.00)
					2/15/06	INT		0.00	0.00	0.00	(12,555.56)	12,555.56
					2/15/06	MAT		(100,000,000.00)	(100,000,000.00)	0.00	0.00	100,000,000.00
197281	L'OREAL USA INC	/MERRILL LYNCH	CP	3/14/06			4.5100 / 4.5259					
					2/14/06	PURC		34,600,000.00	34,478,630.88	0.00	0.00	(34,478,630.89)

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Fund: Schools Money Market Fund												
197542	CALYON NORTH AMERICA I	/GARBAN CAPITAL	YCD	2/14/07			5.0250 / 5.0250					
					2/14/06	PURC		50,000,000.00	50,000,000.00	0.00	0.00	(50,000,000.00)
197587	GREENWICH CAPITAL MARK	/GREENWICH	REP	2/16/06			4.5900 / 4.5900					
					2/15/06	PURC		100,000,000.00	100,000,000.00	0.00	0.00	(100,000,000.00)
					2/16/06	INT		0.00	0.00	0.00	(12,750.00)	12,750.00
					2/16/06	MAT		(100,000,000.00)	(100,000,000.00)	0.00	0.00	100,000,000.00
197588	UBS FINANCE (DE) LLC	/UBS PAINE WEBBER	CP	2/16/06			4.5300 / 4.5306					
					2/15/06	PURC		50,000,000.00	49,993,708.35	0.00	0.00	(49,993,708.33)
					2/16/06	MAT		(50,000,000.00)	(49,993,708.33)	0.00	(6,291.67)	50,000,000.00
197592	EDISON ASSET SECUR LLC	/GOLDMAN SACHS GROUP IN	CP	2/16/06			4.5300 / 4.5306					
					2/15/06	PURC		27,000,000.00	26,996,602.51	0.00	0.00	(26,996,602.50)
					2/16/06	MAT		(27,000,000.00)	(26,996,602.50)	0.00	(3,397.50)	27,000,000.00
197801	SAN PAOLO IMI US FINL CO	/BANK OF AMERICA NA	CP	5/15/06			4.6500 / 4.7035					
					2/16/06	PURC		50,000,000.00	49,431,666.65	0.00	0.00	(49,431,666.67)
197802	SAN PAOLO IMI US FINL CO	/BANK OF AMERICA NA	CP	5/15/06			4.6500 / 4.7035					
					2/16/06	PURC		20,675,000.00	20,439,994.16	0.00	0.00	(20,439,994.17)
197806	FIRST TENNESSEE BANK	/FTN FINANCIAL	CD	5/17/06			4.7000 / 4.7000					
					2/16/06	PURC		25,000,000.00	25,000,000.00	0.00	0.00	(25,000,000.00)
197808	GREENWICH CAPITAL MARK	/GREENWICH	REP	2/17/06			4.5200 / 4.5200					
					2/16/06	PURC		100,000,000.00	100,000,000.00	0.00	0.00	(100,000,000.00)
					2/17/06	INT		0.00	0.00	0.00	(12,555.56)	12,555.56
					2/17/06	MAT		(100,000,000.00)	(100,000,000.00)	0.00	0.00	100,000,000.00
198037	GREENWICH CAPITAL MARK	/GREENWICH	REP	2/21/06			4.5200 / 4.5200					
					2/17/06	PURC		100,000,000.00	100,000,000.00	0.00	0.00	(100,000,000.00)
					2/21/06	MAT		(100,000,000.00)	(100,000,000.00)	0.00	0.00	100,000,000.00
					2/21/06	INT		0.00	0.00	0.00	(50,222.22)	50,222.22
198039	RABOBANK USA FINANCIAL C	/MORGAN STANLEY	CP	2/21/06			4.4600 / 4.4622					
					2/17/06	PURC		50,000,000.00	49,975,222.20	0.00	0.00	(49,975,222.22)
					2/21/06	MAT		(50,000,000.00)	(49,975,222.22)	0.00	(24,777.78)	50,000,000.00
198040	CONCORD MINUTEMEN CAP	/JP MORGAN CHASE & CO	CP	2/21/06			4.4800 / 4.4822					
					2/17/06	PURC		35,601,000.00	35,583,278.61	0.00	0.00	(35,583,278.61)
					2/21/06	MAT		(35,601,000.00)	(35,583,278.61)	0.00	(17,721.39)	35,601,000.00
198041	PACCAR FINANCIAL CORP	/BANK OF AMERICA NA	CP	2/24/06			4.4600 / 4.4639					
					2/17/06	PURC		27,400,000.00	27,376,238.12	0.00	0.00	(27,376,238.11)
					2/24/06	MAT		(27,400,000.00)	(27,376,238.11)	0.00	(23,761.89)	27,400,000.00
198253	FORTIS BANK NY	/FORTIS BANK NY	YCD	3/21/06			4.5200 / 4.5200					
					2/21/06	PURC		50,000,000.00	50,000,000.00	0.00	0.00	(50,000,000.00)
198254	FORTIS BANK NY	/FORTIS BANK NY	YCD	3/21/06			4.5200 / 4.5200					

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Fund: Schools Money Market Fund												
198258	BMW US CAPITAL CORP	/JP MORGAN CHASE & CO	CP	3/27/06	2/21/06	PURC	4.4600 / 4.4789	10,000,000.00	10,000,000.00	0.00	0.00	(10,000,000.00)
198259	BMW US CAPITAL CORP	/JP MORGAN CHASE & CO	CP	3/27/06	2/21/06	PURC	4.4600 / 4.4789	50,000,000.00	49,789,388.90	0.00	0.00	(49,789,388.89)
198261	GREENWICH CAPITAL MARK	/GREENWICH	REP	2/22/06	2/21/06	PURC	4.5300 / 4.5300	12,000,000.00	11,949,453.32	0.00	0.00	(11,949,453.33)
198263	NESTLE CAPITAL CORP	/MORGAN STANLEY	CP	3/17/06	2/21/06	PURC	4.4700 / 4.4834	100,000,000.00	100,000,000.00	0.00	0.00	(100,000,000.00)
198264	NESTLE CAPITAL CORP	/MORGAN STANLEY	CP	3/17/06	2/22/06	INT		0.00	0.00	0.00	(12,583.33)	12,583.33
198457	CROWN POINT CAP	/GOLDMAN SACHS GROUP IN	CP	2/24/06	2/22/06	MAT		(100,000,000.00)	(100,000,000.00)	0.00	0.00	100,000,000.00
198458	FIRST TENNESSEE BANK	/FTN FINANCIAL	CD	5/23/06	2/21/06	PURC	4.4700 / 4.4834	50,000,000.00	49,851,000.00	0.00	0.00	(49,851,000.00)
198463	CALYON NA	/MERRILL LYNCH	CP	5/22/06	2/21/06	PURC	4.4700 / 4.4834	6,639,000.00	6,619,215.78	0.00	0.00	(6,619,215.78)
198465	GREENWICH CAPITAL MARK	/GREENWICH	REP	2/23/06	2/22/06	PURC	4.5000 / 4.5011	50,000,000.00	49,987,500.00	0.00	0.00	(49,987,500.00)
198878	LOCKHART FUNDING LLC	/ZIONS BANK	CP	4/10/06	2/24/06	MAT		(50,000,000.00)	(49,987,500.00)	0.00	(12,500.00)	50,000,000.00
198879	L'OREAL USA INC	/MERRILL LYNCH	CP	3/23/06	2/22/06	PURC	4.6700 / 4.7245	50,000,000.00	50,000,000.00	0.00	0.00	(50,000,000.00)
198880	LEGACY CAPITAL CO, LLC	/MERRILL LYNCH	CP	3/22/06	2/22/06	PURC	4.5400 / 4.5400	15,000,000.00	14,826,820.83	0.00	0.00	(14,826,820.83)
198883	GREENWICH CAPITAL MARK	/GREENWICH	REP	2/24/06	2/22/06	PURC	4.5400 / 4.5400	100,000,000.00	100,000,000.00	0.00	0.00	(100,000,000.00)
198885	DEUTSCHE BANK NY	/DEUTSCHE	YCD	4/27/06	2/23/06	INT		0.00	0.00	0.00	(12,611.11)	12,611.11
198887	DEUTSCHE BANK NY	/DEUTSCHE	YCD	4/27/06	2/23/06	PURC	4.5900 / 4.6171	20,000,000.00	19,882,700.00	0.00	0.00	(19,882,700.00)
198933	GALLEON CAPITAL CORP	/MERRILL LYNCH	CP	4/7/06	2/23/06	PURC	4.5100 / 4.5259	30,000,000.00	29,894,766.66	0.00	0.00	(29,894,766.67)
					2/23/06	PURC	4.5200 / 4.5354	35,000,000.00	34,881,350.00	0.00	0.00	(34,881,350.00)
					2/23/06	PURC	4.5300 / 4.5300	100,000,000.00	100,000,000.00	0.00	0.00	(100,000,000.00)
					2/24/06	INT		0.00	0.00	0.00	(12,583.33)	12,583.33
					2/24/06	MAT		(100,000,000.00)	(100,000,000.00)	0.00	0.00	100,000,000.00
					2/23/06	PURC	4.6400 / 4.6400	50,000,000.00	50,000,000.00	0.00	0.00	(50,000,000.00)
					2/23/06	PURC	4.6400 / 4.6400	10,000,000.00	10,000,000.00	0.00	0.00	(10,000,000.00)
					4/7/06		4.5800 / 4.6046					

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Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund: Schools Money Market Fund												
					2/24/06	PURC		29,000,000.00	28,845,043.34	0.00	0.00	(28,845,043.33)
198934	GALLEON CAPITAL CORP	/MERRILL LYNCH	CP	4/10/06			4.5800 / 4.6064					
					2/24/06	PURC		45,000,000.00	44,742,375.00	0.00	0.00	(44,742,375.00)
198935	SURREY FUNDING CORP	/MORGAN STANLEY	CP	4/19/06			4.6300 / 4.6624					
					2/24/06	PURC		20,000,000.00	19,861,100.00	0.00	0.00	(19,861,100.00)
198936	THAMES ASSET GLOBAL SEC	/MERRILL LYNCH	CP	4/17/06			4.6000 / 4.6308					
					2/24/06	PURC		30,647,000.00	30,443,367.72	0.00	0.00	(30,443,367.71)
198938	GREENWICH CAPITAL MARK	/GREENWICH	REP	2/27/06			4.5300 / 4.5300					
					2/24/06	PURC		100,000,000.00	100,000,000.00	0.00	0.00	(100,000,000.00)
					2/27/06	INT		0.00	0.00	0.00	(37,750.00)	37,750.00
					2/27/06	MAT		(100,000,000.00)	(100,000,000.00)	0.00	0.00	100,000,000.00
199155	WELLS FARGO BANK	/GARBAN CAPITAL	CD	2/27/07			5.0600 / 5.0600					
					2/27/06	PURC		50,000,000.00	50,000,000.00	0.00	0.00	(50,000,000.00)
199157	GREENWICH CAPITAL MARK	/GREENWICH	REP	2/28/06			4.5400 / 4.5400					
					2/27/06	PURC		100,000,000.00	100,000,000.00	0.00	0.00	(100,000,000.00)
					2/28/06	INT		0.00	0.00	0.00	(12,611.11)	12,611.11
					2/28/06	MAT		(100,000,000.00)	(100,000,000.00)	0.00	0.00	100,000,000.00
199161	SOCIETE GENERALE N AMER	/LEHMAN BROTHERS INC	CP	3/13/06			4.4950 / 4.5029					
					2/27/06	PURC		39,000,000.00	38,931,825.82	0.00	0.00	(38,931,825.83)
199384	LOCKHART FUNDING LLC	/ZIONS BANK	CP	3/1/06			4.5600 / 4.5606					
					2/28/06	PURC		4,405,000.00	4,404,442.03	0.00	0.00	(4,404,442.03)
199385	GREENWICH CAPITAL MARK	/GREENWICH	REP	3/1/06			4.6100 / 4.6100					
					2/28/06	PURC		100,000,000.00	100,000,000.00	0.00	0.00	(100,000,000.00)
199386	RABOBANK NEDERLAND	/GOLDMAN SACHS GROUP IN	CP	3/1/06			4.5600 / 4.5606					
					2/28/06	PURC		42,000,000.00	41,994,679.99	0.00	0.00	(41,994,680.00)
199387	GIRO FUNDING US CORP	/MERRILL LYNCH	CP	3/30/06			4.5500 / 4.5673					
					2/28/06	PURC		14,000,000.00	13,946,916.68	0.00	0.00	(13,946,916.67)
199388	L'OREAL USA INC	/MERRILL LYNCH	CP	3/27/06			4.5200 / 4.5354					
					2/28/06	PURC		3,578,000.00	3,565,870.58	0.00	0.00	(3,565,870.58)
Sub Total:								(73,259,000.00)	(73,583,794.58)	0.00	(8,061,757.20)	81,645,551.75
Fund: 283-John Wayne Airport												
134452	FANNIE MAE	/UBS PAINE WEBBER	AGN 1	2/6/06			3.1500 / 3.1500					
					2/6/06	INT		0.00	0.00	0.00	(4,375.00)	4,375.00
					2/6/06	MAT		(2,000,000.00)	(2,000,000.00)	0.00	0.00	2,000,000.00
148421	GOLDMAN SACHS FINL SQ G	/	GS	3/7/06			2.5900 / 0.8633					
					2/1/06	PURC		2,000,000.00	2,000,000.00	0.00	0.00	(2,000,000.00)
					2/9/06	SALE		(426,512.22)	(426,512.22)	0.00	0.00	426,512.22
					2/13/06	PURC		1,500,000.00	1,500,000.00	0.00	0.00	(1,500,000.00)

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Fund: 283-John Wayne Airport												
					2/15/06	SALE		(1,299,748.33)	(1,299,748.33)	0.00	0.00	1,299,748.33
					2/16/06	SALE		(990,066.11)	(990,066.11)	0.00	0.00	990,066.11
148660	BLACKROCK PROVIDENT TE	/	TEM	3/7/06			2.6700 / 0.8900					
					2/2/06	PURC		7,250.00	7,250.00	0.00	0.00	(7,250.00)
					2/10/06	PURC		10,356.67	10,356.67	0.00	0.00	(10,356.67)
					2/24/06	SALE		(977,354.44)	(977,354.44)	0.00	0.00	977,354.44
					2/27/06	PURC		7,767.22	7,767.22	0.00	0.00	(7,767.22)
148664	BGI PRIME MMF	/	BGI	3/7/06			2.7300 / 0.9100					
					2/1/06	PURC		2,000,248.89	2,000,248.89	0.00	0.00	(2,000,248.89)
					2/6/06	SALE		(1,989,317.50)	(1,989,317.50)	0.00	0.00	1,989,317.50
					2/8/06	PURC		502,133.04	502,133.04	0.00	0.00	(502,133.04)
					2/13/06	PURC		2,013,706.94	2,013,706.94	0.00	0.00	(2,013,706.94)
					2/14/06	SALE		(992,483.33)	(992,483.33)	0.00	0.00	992,483.33
					2/17/06	PURC		1,541,119.17	1,541,119.17	0.00	0.00	(1,541,119.17)
					2/21/06	PURC		120,266.67	120,266.67	0.00	0.00	(120,266.67)
					2/22/06	SALE		(1,438,793.79)	(1,438,793.79)	0.00	0.00	1,438,793.79
					2/28/06	PURC		6,780.00	6,780.00	0.00	0.00	(6,780.00)
163297	CIT GROUP INC	/CRED SUIS FIRST BOST NY	CP	2/21/06			3.7500 / 3.8400					
					2/21/06	MAT		(2,000,000.00)	(1,953,125.00)	0.00	(46,875.00)	2,000,000.00
182369	SAN PAOLO IMI US FINL CO	/JP MORGAN CHASE & CO	CP	2/8/06			4.2100 / 4.2548					
					2/8/06	MAT		(2,250,000.00)	(2,226,318.75)	0.00	(23,681.25)	2,250,000.00
184870	RABOBANK NEDERLAND	/MERRILL LYNCH	YCD	2/13/06			3.5500 / 4.3402					
					2/13/06	MAT		(500,000.00)	(499,083.00)	0.00	(917.00)	500,000.00
					2/13/06	INT		0.00	0.00	0.00	(13,706.94)	13,706.94
188210	DEXIA DELAWARE	/CITIGROUP GLOBAL MKTS	CP	2/17/06			4.3500 / 4.3818					
					2/17/06	MAT		(2,000,000.00)	(1,985,500.00)	0.00	(14,500.00)	2,000,000.00
188581	FIRST TENNESSEE BANK	/FTN FINANCIAL	CD	2/22/06			4.3900 / 4.3900					
					2/22/06	MAT		(2,000,000.00)	(2,000,000.00)	0.00	0.00	2,000,000.00
					2/22/06	INT		0.00	0.00	0.00	(15,608.89)	15,608.89
190431	FED HM LN BK BD	/LEHMAN BROTHERS	AGD	2/1/06			4.1600 / 4.1740					
					2/1/06	MAT		(3,000,000.00)	(2,989,946.67)	0.00	(10,053.33)	3,000,000.00
191339	FHLB DISC CORP	/FTN FINANCIAL	AGD	2/15/06			4.2000 / 4.2197					
					2/15/06	MAT		(700,000.00)	(696,733.33)	0.00	(3,266.67)	700,000.00
191958	GIRO FUNDING US CORP	/JP MORGAN CHASE & CO	CP	2/10/06			4.3600 / 4.3759					
					2/10/06	MAT		(2,000,000.00)	(1,992,733.33)	0.00	(7,266.67)	2,000,000.00
192210	BRYANT PARK FUNDING LLC	/JP MORGAN CHASE & CO	CP	2/8/06			4.3700 / 4.3844					
					2/8/06	MAT		(2,000,000.00)	(1,993,445.00)	0.00	(6,555.00)	2,000,000.00

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Fund: 283-John Wayne Airport												
192888	L'OREAL USA INC	/MERRILL LYNCH	CP	2/14/06			4.3800 / 4.3944					
					2/14/06	MAT		(1,000,000.00)	(996,715.00)	0.00	(3,285.00)	1,000,000.00
193184	KFW INTERNATL FINANCE	/LEHMAN BROTHERS	CP	2/9/06			4.3600 / 4.3711					
					2/9/06	MAT		(1,473,000.00)	(1,469,253.67)	0.00	(3,746.33)	1,473,000.00
193444	GALLEON CAPITAL CORP	/MERRILL LYNCH	CP	2/24/06			4.4600 / 4.4794					
					2/24/06	MAT		(1,000,000.00)	(995,663.89)	0.00	(4,336.11)	1,000,000.00
194845	FORTIS BANK NY	/FORTIS BANK NY	YCD	2/27/06			4.5100 / 4.5100					
					2/27/06	INT		0.00	0.00	0.00	(7,767.22)	7,767.22
					2/27/06	MAT		(2,000,000.00)	(2,000,000.00)	0.00	0.00	2,000,000.00
194855	LEGACY CAPITAL CO, LLC	/MERRILL LYNCH	CP	2/1/06			4.5000 / 4.5028					
					2/1/06	MAT		(2,000,000.00)	(1,998,750.00)	0.00	(1,250.00)	2,000,000.00
195122	GALLEON CAPITAL CORP	/MERRILL LYNCH	CP	2/1/06			4.4800 / 4.4806					
					2/1/06	MAT		(1,000,000.00)	(999,875.56)	0.00	(124.44)	1,000,000.00
195506	LEGACY CAPITAL CO, LLC	/MERRILL LYNCH	CP	2/2/06			4.4800 / 4.4806					
					2/1/06	PURC		2,000,000.00	1,999,751.11	0.00	0.00	(1,999,751.11)
					2/2/06	MAT		(2,000,000.00)	(1,999,751.11)	0.00	(248.89)	2,000,000.00
195560	ING FUNDING	/GOLDMAN SACHS GROUP IN	CP	3/3/06			4.5000 / 4.5164					
					2/2/06	PURC		2,000,000.00	1,992,750.00	0.00	0.00	(1,992,750.00)
195983	LIBERTY STREET FDG CO	/LEHMAN BROTHERS	CP	3/8/06			4.5100 / 4.5270					
					2/6/06	PURC		1,000,000.00	996,241.67	0.00	0.00	(996,241.67)
195996	FHLB DISC CORP	/MERRILL LYNCH	AGD	2/13/06			4.3700 / 4.3737					
					2/6/06	PURC		3,000,000.00	2,997,450.83	0.00	0.00	(2,997,450.83)
					2/13/06	MAT		(3,000,000.00)	(2,997,450.83)	0.00	(2,549.17)	3,000,000.00
196432	SAN PAOLO IMI US FINL CO	/BANK OF AMERICA NA	CP	2/9/06			4.4600 / 4.4606					
					2/8/06	PURC		2,100,000.00	2,099,739.83	0.00	0.00	(2,099,739.83)
					2/9/06	MAT		(2,100,000.00)	(2,099,739.83)	0.00	(260.17)	2,100,000.00
196436	GENERAL ELEC CAP CORP	/UBS PAINE WEBBER	CP	2/21/06			4.6000 / 4.6077					
					2/8/06	PURC		110,000.00	109,817.28	0.00	0.00	(109,817.28)
					2/21/06	MAT		(110,000.00)	(109,817.28)	0.00	(182.72)	110,000.00
196641	FHLB DISC CORP	/MORGAN STANLEY	AGD	2/17/06			4.3900 / 4.3948					
					2/8/06	PURC		1,540,000.00	1,538,309.85	0.00	0.00	(1,538,309.85)
					2/17/06	MAT		(1,540,000.00)	(1,538,309.85)	0.00	(1,690.15)	1,540,000.00
196852	FNMA DISCOUNT	/BANK OF AMERICA NA	AGD	2/10/06			4.3900 / 4.3905					
					2/9/06	PURC		4,000,000.00	3,999,512.22	0.00	0.00	(3,999,512.22)
					2/10/06	MAT		(4,000,000.00)	(3,999,512.22)	0.00	(487.78)	4,000,000.00
196888	BMW US CAPITAL CORP	/JP MORGAN CHASE & CO	CP	2/28/06			4.4500 / 4.4599					
					2/10/06	PURC		2,000,000.00	1,995,550.00	0.00	0.00	(1,995,550.00)
					2/28/06	MAT		(2,000,000.00)	(1,995,550.00)	0.00	(4,450.00)	2,000,000.00
196903	FHLB DISC CORP	/UBS PAINE WEBBER	AGD	2/22/06			4.3900 / 4.3964					

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Fund: 283-John Wayne Airport												
					2/10/06	PURC		2,000,000.00	1,997,073.33	0.00	0.00	(1,997,073.33)
					2/22/06	MAT		(2,000,000.00)	(1,997,073.33)	0.00	(2,926.67)	2,000,000.00
196906	GANNETT CO	/LEHMAN BROTHERS	CP	2/22/06			4.4700 / 4.4767					
					2/10/06	PURC		2,000,000.00	1,997,020.00	0.00	0.00	(1,997,020.00)
					2/22/06	MAT		(2,000,000.00)	(1,997,020.00)	0.00	(2,980.00)	2,000,000.00
197273	SURREY FUNDING CORP	/GOLDMAN SACHS GROUP IN	CP	3/16/06			4.5100 / 4.5270					
					2/14/06	PURC		2,000,000.00	1,992,483.33	0.00	0.00	(1,992,483.33)
197591	EDISON ASSET SECUR LLC	/GOLDMAN SACHS GROUP IN	CP	2/16/06			4.5300 / 4.5306					
					2/15/06	PURC		2,000,000.00	1,999,748.33	0.00	0.00	(1,999,748.33)
					2/16/06	MAT		(2,000,000.00)	(1,999,748.33)	0.00	(251.67)	2,000,000.00
197804	GIRO MULTI-FUNDING CORP	/BANK OF AMERICA NA	CP	3/15/06			4.5300 / 4.5454					
					2/16/06	PURC		2,000,000.00	1,993,205.00	0.00	0.00	(1,993,205.00)
197805	EDISON ASSET SECUR LLC	/GOLDMAN SACHS GROUP IN	CP	3/13/06			4.5200 / 4.5342					
					2/16/06	PURC		1,000,000.00	996,861.11	0.00	0.00	(996,861.11)
198035	AMSTERDAM FUNDING COR	/MERRILL LYNCH	CP	2/22/06			4.4900 / 4.4928					
					2/17/06	PURC		1,000,000.00	999,376.39	0.00	0.00	(999,376.39)
					2/22/06	MAT		(1,000,000.00)	(999,376.39)	0.00	(623.61)	1,000,000.00
198038	RABOBANK USA FINANCIAL C	/MORGAN STANLEY	CP	2/21/06			4.4600 / 4.4622					
					2/17/06	PURC		1,000,000.00	999,504.44	0.00	0.00	(999,504.44)
					2/21/06	MAT		(1,000,000.00)	(999,504.44)	0.00	(495.56)	1,000,000.00
198255	FREDDIE DISCOUNT	/JP MORGAN CHASE & CO	AGD	3/21/06			4.4000 / 4.4151					
					2/21/06	PURC		3,000,000.00	2,989,733.33	0.00	0.00	(2,989,733.33)
198459	FIRST TENNESSEE BANK	/FTN FINANCIAL	CD	5/23/06			4.7300 / 4.7300					
					2/22/06	PURC		2,000,000.00	2,000,000.00	0.00	0.00	(2,000,000.00)
198462	CALYON NA	/MERRILL LYNCH	CP	5/22/06			4.6700 / 4.7245					
					2/22/06	PURC		2,000,000.00	1,976,909.44	0.00	0.00	(1,976,909.44)
198464	PRIVATE EXPORT FUND COR	/BANK OF AMERICA NA	CP	6/15/06			4.6700 / 4.7395					
					2/22/06	PURC		2,000,000.00	1,970,682.78	0.00	0.00	(1,970,682.78)
198467	BNP PARIBAS FINANCE	/GOLDMAN SACHS GROUP IN	CP	4/4/06			4.5600 / 4.5838					
					2/22/06	PURC		2,000,000.00	1,989,613.33	0.00	0.00	(1,989,613.33)
198468	SOCIETE GENERALE N AMER	/GOLDMAN SACHS GROUP IN	CP	4/20/06			4.6100 / 4.6439					
					2/22/06	PURC		400,000.00	397,080.33	0.00	0.00	(397,080.33)
198469	UBS FINANCE (DE) LLC	/GOLDMAN SACHS GROUP IN	CP	4/20/06			4.6100 / 4.6439					
					2/22/06	PURC		121,000.00	120,116.80	0.00	0.00	(120,116.80)
198941	FNMA DISCOUNT	/LEHMAN BROTHERS INC	AGD	5/24/06			4.5800 / 4.6325					
					2/24/06	PURC		2,000,000.00	1,977,354.44	0.00	0.00	(1,977,354.44)
199156	WELLS FARGO BANK	/GARBAN CAPITAL	CD	2/27/07			5.0600 / 5.0600					
					2/27/06	PURC		2,000,000.00	2,000,000.00	0.00	0.00	(2,000,000.00)
199383	L'OREAL USA INC	/MERRILL LYNCH	CP	3/27/06			4.5200 / 4.5354					

**County of Orange
Treasurer-Tax Collector's Office
Detail Transaction Report**

Print Date: 3/7/2006

User: PP

Transaction Date From 01-Feb-2006 To 28-Feb-2006
As at : 07-Mar-2006

Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund: 283-John Wayne Airport												
					2/28/06	PURC		2,000,000.00	1,993,220.00	0.00	0.00	(1,993,220.00)
Sub Total:								<u>193,352.88</u>	<u>184,461.24</u>	<u>0.00</u>	<u>(184,461.24)</u>	<u>0.00</u>
Fund: 505-Foothill Rnch 87-4 DS												
26091	BAYERISCHE LANDESBK GI	/	BAY	8/15/19			6.2000 / 6.1759					
					2/15/06	INT		0.00	0.00	0.00	(34,457.79)	34,457.79
Sub Total:								<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>(34,457.79)</u>	<u>34,457.79</u>
Grand Total:								<u>(508,647.12)</u>	<u>(212,629.21)</u>	<u>0.00</u>	<u>(19,408,976.24)</u>	<u>19,621,605.39</u>

ORANGE COUNTY TREASURER-TAX COLLECTOR
INVESTMENT POLICY COMPLIANCE
February 28, 2006

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	-	-	\$22,919,868	1.06%	-	-
30%	Negotiable Certificates of Deposit	\$667,921,216	19.24%	602,913,706	27.96%	\$10,997,949	21.41%
45%	Commercial Paper	838,653,502	24.16%	962,850,904	44.65%	22,154,126	43.13%
100%	U.S. Government Agencies	1,268,403,415	36.55%	303,791,895	14.09%	10,584,542	20.61%
20%	Money Market Funds	14,837,627	0.43%	14,975,748	0.69%	7,627,990	14.85%
30%	Medium-Term Notes	410,106,843	11.82%	149,126,298	6.91%	-	-
50%	Repurchase Agreements	165,000,000	4.75%	100,000,000	4.64%	-	-
10%	Municipal Debt	105,990,308	3.05%	-	-	-	-
10%	Receivable-Backed Securities	-	-	-	-	-	-
		\$3,470,912,911	100.00%	\$2,156,578,419	100.00%	\$51,364,607	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 February 28, 2006**

During February the County, Educational and John Wayne Airport Investment pools were free of noncompliance incidents. Although certain Investment Policy Statement (IPS) guidelines were temporarily exceeded during the month in the County Pool, the Treasurer believes they did not cause any material impact of a negative nature.

Technical Incidents

Issues regarding technical incidents are reported as follows:

County Investment Pool

The percentage of overall portfolio holdings for a single issuer exceeded 5 percent of the market value of the portfolio:

- 01-19 A reduction in the Pool's total assets on January 19, 2006 increased the holdings of CIT Group Inc. to 5.15% of the market value of the portfolio. The Treasurer decided to hold this security until its maturity on February 17, 2006, which brought the percentage of overall holdings for a single issuer back within IPS limits.

- 01-19 This same reduction increased the holdings of First Tennessee Bank to 5.29% of the market value of the portfolio. The Treasurer decided to hold this security until its maturity on February 9, 2006, which brought the percentage of overall holdings for a single issuer back within IPS limits.

COMMERCIAL PAPER / MEDIUM TERM NOTE ELIGIBILITY LIST

All Ratings Updated: 2/28/06

TICKER	ISSUER (Shared Structure)	CR #	S/T RATINGS			LT RATINGS			PROG RATINGS			PARENT/ ADMINISTRATOR	IND. CODEs
			S&P	MDY	FI	S&P	MDY	FI	S&P	MDY	FI		
HNDAF CP M-Mkt	AMERICAN HONDA FINANCE	9	A-1	P-1	F1	A+	A1	NR	A-1	P-1	F1	AMER HONDA MOTOR	3.3
AMSFUN CP M-Mkt	AMSTERDAM FUNDING CORP	7	NR	NR	NR	NR	NR	NR	A-1	P-1	NR	ABN AMRO Bank N.V	7.4 AB
BUD CP M-Mkt	ANHEUSER BUSCH COMPANIES	9	A-1	P-1	F1	A+	A1	A+	A-1	P-1	NR		4.2
ANZDEL CP M-Mkt	ANZ (DELAWARE) INC	7	A-1+	P-1	F1+	AA-	Aa3	AA-	A-1+	P-1	NR	AUST & NZ BANK	7.1
AQUINA CP M-Mkt	AQUINAS FUNDING LLC	3	NR	NR	NR	NR	NR	NR	A-1+	P-1	NR	RABOBANK NEDERLAND	7.4 AB
ASPEN CP M-Mkt	ASPEN FUND (w/ Newport Fund)	3	NR	NR	NR	NR	NR	NR	A-1+	P-1	F1+	DEUTSCHE BANK AG	7.4 AB
BCSFUN CP M-Mkt	BARCLAYS US FUNDING LLC	4	A-1+	P-1	F1+	AA	Aa1	AA+	A-1+	P-1	NR	BARCLAYS BK PLC	7.4
BARCAP CP M-Mkt	BARTON CAPITAL LLC	3	NR	NR	NR	NR	NR	NR	A-1+	P-1	NR	SOC GENERALE	7.4 AB
BEETVN CP M-Mkt	BEETHOVEN FUNDING CORP	7	NR	NR	NR	NR	NR	NR	A-1	P-1	NR	DRESDNER BANK, AG	7.4 AB
BMWUSC CP M-Mkt	BMW US CAPITAL LLC	9	A-1	P-1	NR	NR	A1	NR	A-1	P-1	NR	BMW AG	3.3
PARFIN CP M-Mkt	BNP PARIBAS FINANCE INC	5	A-1+	P-1	F1+	AA	Aa2	AA	A-1+	P-1	NR	BNP PARIBAS	7.4
BRYANT CP M-Mkt	BRYANT PARK FUNDING LLC	7	NR	NR	NR	NR	NR	NR	A-1	P-1	NR	HSBC	7.4 AB
CALYON CP M-Mkt	CALYON NORTH AMERICA INC	6	A-1+	P-1	F1+	AA-	Aa2	AA	A-1+	P-1	F1+	CALYON	7.1
CATFIN CP M-Mkt	CATERPILLAR FIN SERV CRP	10	A-1	P-1	F1	A	A2	A+	A-1	P-1	F1	CATERPILLAR INC	8.8
CATA MTN M-Mkt	CATERPILLAR INC	10	A-1	P-1	F1	A	A2	A+	A	A2	A+		8.8
CHARFD CP M-Mkt	CHARIOT FUNDING LLC	7	NR	NR	NR	NR	NR	NR	A-1	P-1	NR	JP MORGAN CHASE	7.4 AB
CIT CP M-Mkt	CIT GROUP INC	10	A-1	P-1	F1	A	A1	A	A-1	P-1	F1		7.4
CITIFI CP M-Mkt	CITIGROUP FUNDING INC	4	A-1+	P-1	F1+	AA-	Aa1	AA+	A-1+	P-1	F1+	FORMERLY TRAVELERS	7.4
KO CP M-Mkt	COCA-COLA CO	8	A-1	P-1	F1	A+	Aa3	A+	A-1	P-1	F1		4.2
CMSERA CP M-Mkt	CONCORD MINUTEMEN CAP CO	7	NR	NR	NR	NR	NR	NR	A-1	P-1	F1	LIBERTY HAMPSHIRE	7.4 AB
CPSERA CP M-Mkt	CROWN POINT CAPITAL CO	7	NR	NR	NR	NR	NR	NR	A-1	P-1	F1	LIBERTY HAMPSHIRE	7.4 AB
DNSKEC CP m-Mkt	DANSKE CORPORATION	6	A-1+	P-1	F1+	AA-	Aa1	AA-	A-1+	P-1	NR	DANSKE BANK A/S	7.4
DBFIN CP M-Mkt	DEUTSCHE BANK FINL INC	6	NR	P-1	F1+	AA-	Aa3	AA-	NR	P-1	F1+	DEUTSCHE BANK AG	7.1
DEXDEL CP M-Mkt	DEXIA DELAWARE LLC	4	A-1+	P-1	F1+	AA	Aa2	AA+	A-1+	P-1	F1+	DEXIA CRDT LOCAL	7.4
DD CP M-Mkt	DUPONT EI DE NEMOURS CO	11	A-1	P-1	F1	A	A2	A	A-1	P-1	NR		1.1
EDISEC CP M-Mkt	EDISON ASSET SECUR LLC	3	NR	NR	NR	NR	NR	NR	A-1+	P-1	NR	GENERAL ELECTRIC CA	7.4 AB
EIFFEL CP M-Mkt	EIFFEL FUNDING LLC	7	NR	NR	NR	NR	NR	NR	A-1	P-1	F1	CDC FINANCIAL PRODU	7.4 AB
FORTI CP M-Mkt	FORTIS FUNDING LLC	7	A-1+	P-1	F1+	AA-	Aa3	AA-	A-1+	P-1	F1+	FORTIS BANK	7.4
FOUNSQ CP M-Mkt	FOUNTAIN SQUARE COMM FUN	3	NR	NR	NR	NR	NR	NR	A-1+	P-1	NR	FIFTH THIRD BANK	7.4 AB
GALAXY CP M-Mkt	GALAXY FUNDING INC	3	NR	NR	NR	NR	NR	NR	A-1+	P-1	F1+	U.S. BANK, N.A.	7.4 AB
GALCAP CP M-Mkt	GALLEON CAPITAL LLC	7	NR	NR	NR	NR	NR	NR	A-1	P-1	NR	STATE STREET GLOBAL	7.4 AB
GCI CP M-Mkt	GANNETT CO	11	A-1	P-1	NR	A	A2	NR	A-1	P-1	NR		2.3
GECC CP M-Mkt	GENERAL ELEC CAP CORP	1	A-1+	P-1	NR	AAA	Aaa	NR	A-1+	P-1	NR	PARENT: GENERAL ELE	7.4
GECS CP M-Mkt	GENERAL ELEC CAP SVCS	1	A-1+	P-1	NR	AAA	Aaa	NR	A-1+	P-1	NR	PARENT: GENERAL ELE	7.4
GE CP M-Mkt	GENERAL ELECTRIC CO	1	A-1+	P-1	NR	AAA	Aaa	NR	A-1+	P-1	NR		8.11
GIROFN CP M-Mkt	GIRO FUNDING US CORP	5	NR	NR	NR	NR	NR	NR	A-1	P-1	F1+	BAYERISCHE LANDESB	7.4 AB
GMFC CP M-Mkt	GIRO MULTI-FUNDING CORP	5	NR	NR	NR	NR	NR	NR	A-1	P-1	F1+	BAYERISCHE LANDESB	7.4 AB
GS CP M-Mkt	GOLDMAN SACHS GROUP INC	8	A-1	P-1	F1+	A+	Aa3	AA-	A-1	P-1	F1+		7.4
GRECAP CP M-Mkt	GREENWICH CAPITAL HLDGS	4	NR	NR	NR	AA	Aa1	AA+	A-1+	P-1	F1+	ROYAL BK OF SCOT	7.4
HSBCF CP M-Mkt	HSBC FINANCE CORP	8	A-1	P-1	F1+	A	Aa3	AA-	A-1	P-1	F1+	HSBC	7.4
IBM CP M-Mkt	IBM CORP	8	A-1	P-1	F1+	A+	A1	AA-	A-1	P-1	F1+		9.1
INGAM CP M-Mkt	ING AMERICA INS HLDGS	7	A-1+	P-1	F1	AA-	Aa3	NR	A-1+	P-1	F1	ING VERZEKER NV	7.5
INGFDG CP M-Mkt	ING (US) FUNDING LLC	6	A-1+	P-1	F1+	AA	Aa2	AA-	A-1+	P-1	NR	ING BANK NV	7.4
JNJPP CP M-Mkt	JOHNSON & JOHNSON	1	A-1+	P-1	F1+	AAA	Aaa	AAA	A-1+	P-1	F1+		4.1
JPMCC CP M-Mkt	JP MORGAN CHASE & CO	8	A-1	P-1	F1	A+	Aa3	A+	A-1	P-1	F1		7.1
KFW CP M-Mkt	KFW INTERNATL FINANCE	1	A-1+	P-1	F1+	AAA	Aaa	NR	A-1+	P-1	F1+	KREDIT WIEDERAUF	7.4
KITHAW CP M-Mkt	KITTY HAWK FUNDING CORP	3	NR	NR	NR	NR	NR	NR	A-1+	P-1	F1+	BANK OF AMERICA	7.4 AB
LGSERA CP M-Mkt	LEGACY CAPITAL LLC	7	NR	NR	NR	NR	NR	NR	A-1	P-1	NR	LIBERTY HAMPSHIRE	7.4 AB

COMMERCIAL PAPER / MEDIUM TERM NOTE ELIGIBILITY LIST

All Ratings Updated: 2/28/06

TICKER	ISSUER (Shared Structure)	CR #	S/T RATINGS			LT RATINGS			PROG RATINGS			PARENT/ ADMINISTRATOR	IND. CODEs
			S&P	MDY	FI	S&P	MDY	FI	S&P	MDY	FI		
SLH CP M-Mkt	LEHMAN BROTHERS HOLDINGS	9	A-1	P-1	F1+	A+	A1	A+	A-1	P-1	F1+		7.4
LIBST CP M-Mkt	LIBERTY STREET FDG CO	7	NR	NR	NR	NR	NR	NR	A-1	P-1	NR	BANK OF NOVA SCOTIA	7.4 AB
LOCFUN CP M-Mkt	LOCKHART FUNDING LLC	7	NR	NR	NR	NR	NR	NR	NR	P-1	F1	ZIONS BANK	7.4 AB
LOREAL CP M-Mkt	L'OREAL USA INC	3	NR	P-1	F1+	NR	NR	NR	NR	P-1	F1+	L'OREAL SA	3.14
MMM CP M-Mkt	MINNESOTA MINING & MANUF	4	A-1+	P-1	NR	AA	Aa1	NR	A-1+	P-1	NR		8.11
MBCCPP CP M-Mkt	MONT BLANC CAPITAL CORP	3	NR	NR	NR	NR	NR	NR	A-1+	P-1	NR	ING BANK NV	7.4 AB
NESCAP CP M-Mkt	NESTLE CAPITAL CORP	1	A-1+	P-1	F1+	NR	NR	NR	A-1+	P-1	NR	NESTLE SA	4.6
NEWPOR CP M-Mkt	NEWPORT FUND (w/ Aspen Fund)	3	NR	NR	NR	NR	NR	NR	A-1+	P-1	F1+	DEUTSCHE BANK AG	7.4 AB
NORDNA CP M-Mkt	NORDEA NORTH AMERICA INC	7	A-1+	P-1	F1+	AA-	Aa3	AA-	A-1+	P-1	F1+	NORDEA BANK AB	7.4
PCAR CP M-Mkt	PACCAR FINANCIAL CORP	8	A-1+	P-1	NR	AA-	A1	NR	A-1+	P-1	NR	PACCAR INC	3.3
PARAVE CP M-Mkt	PARK AVE REC (w/ Delaware Fund)	7	NR	NR	NR	NR	NR	NR	A-1	P-1	F1	JP MORGAN CHASE	7.4 AB
PFEPF CP M-Mkt	PFIZER INC	1	A-1+	P-1	F1+	AAA	Aaa	AAA	A-1+	P-1	NR		4.10
PRFCPP CP M-Mkt	PREFERRED RECEIV FUNDING	5	NR	NR	NR	NR	NR	NR	A-1	P-1	F1+	JP MORGAN CHASE	7.4 AB
PEFCO CP M-Mkt	PRIVATE EXPORT FUND CORP	1	A-1+	P-1	NR	AAA	Aaa	NR	NR	P-1	NR		7.4
RABUSA CP M-Mkt	RABOBANK USA FIN CORP	2	A-1+	P-1	F1+	AAA	Aaa	AA+	A-1+	P-1	F1+	RABOBANK NED	7.4
RIOAME CP M-Mkt	RIO TINTO AMERICA INC	8	A-1	P-1	NR	A+	Aa3	NR	A-1	P-1	NR	RIO TINTO PLC	5.1
PAOLO CP M-Mkt	SAN PAOLO IMI US FINL CO	8	A-1	P-1	F1+	A+	Aa3	AA-	A-1	P-1	F1+	SAN PAOLO IMI	7.4
SCALDS CP M-Mkt	SCALDIS CAPITAL LLC	3	NR	NR	NR	NR	NR	NR	A-1+	P-1	F1+	FORTIS BANK	7.4 AB
SCRCP CP M-Mkt	SCRIPPS (EW) COMPANY	11	A-1	P-1	NR	A	A2	NR	A-1	P-1	NR		2.3
SIGFIN CP M-Mkt	SIGMA FINANCE INC	1	A-1+	P-1	F1+	AAA	Aaa	AAA	A-1+	P-1	F1+	GORDIAN	7.4 AB
SOCNAM CP M-Mkt	SOCIETE GENERALE N AMER	6	A-1+	P-1	F1+	AA-	Aa2	AA-	A-1+	P-1	NR	SOC GENERALE	7.4
SO CP M-Mkt	SOUTHERN COMPANY	12	A-1	P-1	F1	A	A3	A	A-1	P-1	NR		10.1
SURFUN CP M-Mkt	SURREY FUNDING CORP	3	NR	NR	NR	NR	NR	NR	A-1+	P-1	NR	BARCLAYS BK PLC	7.4 AB
SVSS CP M-Mkt	SVENSKA HANDELSBANK INC	6	A-1+	P-1	F1+	AA-	Aa1	AA-	A-1+	P-1	NR	SVENSKA HNDLSBKN	7.4
TANGO CP M-Mkt	TANGO FINANCE CORP	1	A-1+	P-1	NR	AAA	Aaa	NR	A-1+	P-1	NR	RABOBANK & CITIBANK	7.4 AB
THAMES CP M-Mkt	THAMES ASSET GLOBAL SEC	7	NR	NR	NR	NR	NR	NR	A-1	P-1	NR	ROYAL BANK OF SCOTL	7.4 AB
TOYCC CP M-Mkt	TOYOTA MOTOR CREDIT CORP	1	A-1+	P-1	NR	AAA	Aaa	NR	A-1+	P-1	NR		3.3
TULFUN CP M-Mkt	TULIP FUNDING CORP	3	NR	NR	NR	NR	NR	NR	A-1+	P-1	NR	ABN AMRO Bank N.V	7.4 AB
UBSFIN CP M-Mkt	UBS FINANCE DELAWARE LLC	4	A-1+	P-1	NR	AA+	Aa2	AA+	A-1+	P-1	NR	UBS AG	7.4
WMT CP M-Mkt	WAL-MART STORES INC	4	A-1+	P-1	F1+	AA	Aa1	AA	NR	P-1	F1+		3.14
WYYP CP M-Mkt	WRIGLEY WM JR CO	9	A-1	P-1	NR	A+	A1	NR	A-1	P-1	NR		4.6

COMPANIES WHICH HAVE BEEN PULLED FROM ELIGIBILITY LIST:

PHARMACIA CORP
 SONY CAPITAL CORP
 WARNER-LAMBERT CO
 EXPLORER PIPELINE CO
 CONDUIT ASSET BACKED SEC
 IBM CREDIT CORP
 FIRST EXPRESS FUNDING
 CARGILL INC
 BAVARIA GLB CORPORATION
 MORIARTY LLC
 BOC GROUP INC
 BISHOPS GATE RESID MTG
 MERCK & CO INC
 GILLETTE COMPANY
 AIG FUNDING INC
 AMERICAN INTL GROUP
 INTL LEASE FINANCE CORP
 UNILEVER CAPITAL CORP
 DELAWARE FUNDING
 GOTHAM FUNDING CORP
 VOLKSWAGEN OF AMERICA
 MOTIVA ENTERPRISES LLC
 OLD SLIP
 DOW JONES & CO
 COMPASS SECURITIZATION

REDWOOD RECEIVABLE CORP
 EQUITABLE RESOURCES
 FLEET FUNDING
 TRANSAMERICA ASSET FDG
 THREE RIVERS FUNDING CRP
 ARCHER DANIELS MIDLAND
 ASSET PORTFOLIO FUNDING
 NEW YORK TIMES CO
 HATTERAS FUNDING CORP
 CXC LLC
 COCA-COLA ENTERPRISES
 COLONIAL PIPELINE CO
 SYNDICATED LOAN FUND TR
 TRIPLE-A ONE FUNDING
 PACIFIC LIFE
 KOCH IND
 MOAT FUNDING
 PEPSICO INC
 WESTPAC CAPITAL
 CITIGROUP INC
 CITIGROUP GLOBAL MARKETS
 WALGREEN CO
 FIRST DATA CORP
 SHERWIN-WILLIAMS CO

DOMESTIC BANK ELIGIBILITY LIST
Alphabetical Listing

ALL RATINGS UPDATED 2/22/2006

TICKER	BANK	CR #	S/T RATING			L/T RATING			PARENT COMPANY	INDU. CODES
			S&P	MDY	FI	S&P	MDY	FI		
BACNA CD M-Mkt	BANK OF AMERICA NA	4	A-1+	P-1	F1+	AA	Aa1	AA	Bank of America Corp	7.1
BKNY CD M-Mkt	BANK OF NEW YORK	6	A-1+	P-1	F1+	AA-	Aa2	AA	Bank of New York Co Inc/The	7.1
BWEST CD M-Mkt	BANK OF THE WEST	8	A-1	P-1	F1+	A+	Aa3	AA-	Bancwest Corp	7.1
CMBDE CD M-Mkt	CHASE BANK USA NA	6	A-1+	P-1	F1+	AA-	Aa2	AA-	JPMorgan Chase & Co	7.1
CITINA CD M-Mkt	CITIBANK NA	4	A-1+	P-1	F1+	AA	Aa1	AA+	Citicorp	7.1
FITB CD M-Mkt	FIFTH THIRD BANK	5	A-1+	P-1	F1+	AA-	Aa1	AA	Fifth Third Bancorp	7.1
FIRTEN CD M-Mkt	FIRST TENNESSEE BANK	10	A-1	P-1	F1	A	A1	A+	First Horizon National Corp	7.1
HSBCUS CD M-Mkt	HSBC BANK USA	6	A-1+	P-1	F1+	AA-	Aa2	AA	HSBC Bank USA NA	7.1
JPMCBK CD M-Mkt	JPMORGAN CHASE BANK	6	A-1+	P-1	F1+	AA-	Aa2	AA-	JPMorgan Chase & Co	7.1
SUNTBK CD M-Mkt	SUNTRUST BANK	6	A-1+	P-1	F1+	AA-	Aa2	AA-	SunTrust Banks Inc	7.1
USBNA CD M-Mkt	US BANK NA CINCINNATI	5	A-1+	P-1	F1+	AA	Aa1	AA-	US Bancorp	7.1
WB CD M-Mkt	WACHOVIA BANK NA	6	A-1+	P-1	F1+	AA-	Aa2	AA	Wachovia Corp	7.1
WFFB CD M-Mkt	WELLS FARGO BANK NA	3	A-1+	P-1	F1+	AA	Aaa	AA+	Wells Fargo & Co	7.1

COMPANIES WHICH HAVE BEEN PULLED FROM ELIGIBILITY LIST:

SOUTHTRUST BANK NA
 BANK ONE NA
 STATE STREET BANK & TR

FOREIGN BANK ELIGIBILITY LIST

Alphabetical Listing

ALL RATINGS UPDATED 2/22/2006

TICKER	BANK	CR #	S/T RATING			L/T RATING			PARENT COMPANY	INDU. CODES	
			S&P	MDY	FI	S&P	MDY	FI			
ANZNY YCD M-Mkt	AUST & NZ BANKING GRP NY	7	A-1+	P-1	F1+	AA-	Aa3	AA-	Australia & New Zealand Bankin	7.1	AU
BNS YCD M-Mkt	BANK OF NOVA SCOTIA	7	A-1+	P-1	F1+	AA-	Aa3	AA-		7.1	CN
BCSNY YCD M-Mkt	BARCLAYS BANK PLC NY	4	A-1+	P-1	F1+	AA	Aa1	AA+	Barclays Bank PLC	7.1	UK
BYLAN YCD M-Mkt	BAYERISCHE LANDESBK GIRO	8	A-1	P-1	F1+	A	Aa2	A+		7.1	GR
BNPPNY YCD M-Mkt	BNP PARIBAS NY BRANCH	5	A-1+	P-1	F1+	AA	Aa2	AA	BNP Paribas	7.1	FR
CALYNY YCD M-Mkt	CALYON NY	6	A-1+	P-1	F1+	AA-	Aa2	AA	Calyon	7.1	FR
CBA YCD M-Mkt	COMMONWEALTH BANK AUSTRALIA	6	A-1+	P-1	F1+	AA-	Aa3	AA		7.1	AU
DBNY YCD M-Mkt	DEUTSCHE BANK NY	7	A-1+	P-1	F1+	AA-	Aa3	AA-	Deutsche Bank AG	7.1	GR
DEXNY YCD M-Mkt	DEXIA BANK NY BRANCH	4	A-1+	P-1	F1+	AA	Aa2	AA+	Dexia Banque SA	7.1	BE
FORTNY YCD M-Mkt	FORTIS BANK NY	7	A-1+	P-1	F1+	AA-	Aa3	AA-	Fortis Bank SA/NV	7.1	BE
HBOSNY YCD M-Mkt	HBOS TREASURY SRVCS NY	4	A-1+	P-1	F1+	AA	Aa2	AA+	HBOS Treasury Services PLC	7.1	UK
INTNC YCD M-Mkt	ING BANK NV	6	A-1+	P-1	F1+	AA	Aa2	AA-	ING Groep NV	7.1	NE
LLOYDS YCD M-Mkt	LLOYDS TSB BANK PLC NY	3	A-1+	P-1	F1+	AA	Aaa	AA+	Lloyds TSB Bank PLC	7.1	UK
NDAFNY YCD	NORDEA BK FIN NY	7	A-1+	P-1	F1+	AA-	Aa3	AA-	Nordea Bank Finland PLC	7.1	SE
RABONY YCD M-Mkt	RABOBANK NEDERLAND NV NY	2	A-1+	P-1	F1+	AAA	Aaa	AA+	Rabobank Nederland	7.1	NE
RY YCD M-Mkt	ROYAL BANK OF CANADA NY	6	A-1+	P-1	F1+	AA-	Aa2	AA	Royal Bank of Canada	7.1	UK
RBOS YCD M-Mkt	ROYAL BK OF SCOTLAND NY	4	A-1+	P-1	F1+	AA	Aa1	AA+	Royal Bank of Scotland Plc	7.1	UK
SANPAO YCD M-Mkt	SAN PAOLO IMI NY BRANCH	8	A-1	P-1	F1+	A+	Aa3	AA-	Sanpaolo IMI SpA	7.1	IT
SOCGEN CD M-Mkt	SOCIETE GENERALE	6	A-1+	P-1	F1+	AA-	Aa2	AA-	Societe Generale	7.1	FR
STANNY YCD M-Mkt	STANDARD CHARTERED BK NY	10	A-1	P-1	F1	A	A2	A+	Standard Chartered Bank	7.1	UK
SVSNY YCD M-Mkt	SVENSKA HANDELSBANKEN NY	6	A-1+	P-1	F1+	AA-	Aa1	AA-		7.1	SV
UBSNCT YCD M-Mkt	UBS AG STAMFORD CT	4	A-1+	P-1	F1+	AA+	Aa2	AA+	UBS AG	7.1	SW
WSTNY YCD M-Mkt	WESTPAC BANKING CORP NY	7	A-1+	P-1	F1+	AA-	Aa3	AA-	Westpac Banking Corp	7.1	AU

CRITERIA: (1) NATIONALLY OR STATE CHARTERED

(2) RATED BY AT LEAST 2 OF 3 RATINGS, AND NOT LESS THAN: "A-1" BY S&P, "P-1" BY MOODY'S, OR "F1" BY FITCH

COMPANIES WHICH HAVE BEEN PULLED FROM ELIGIBILITY LIST:

WESTDEUTSCHE LANDESBK NY
 NORDDEUTSCHE LANDESBK GIR
 NATIONAL WESTMINSTER
 BANK BRUSSELS LAMBERT NY



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CHANGES IN ELIGIBLE CREDITS

In the month of February, there were four changes to the Treasurer's approved eligibility list:

The following was removed from the CP/ MTN Eligibility list:

- 1) **Sherwin-Williams Company**

The following was added to the CP/MTN and Foreign Bank Eligibility lists:

- 2) **Danske Corporation (CP)**
- 3) **Nordea NA Inc. (CP)**
- 4) **Nordea Bank Finland (YCD)**

Please see the three attached reports detailing the reasons the above actions were taken by the Treasurer.



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DEPUTY TREASURER-TAX COLLECTOR
PUBLIC INFORMATION OFFICER

To: Treasury Investment Committee
From: John Byerly, Financial Analyst
Date: February 27, 2006

Subject: Sherwin-Williams Co.
Ratings: Was: A-1/ P-1 /F1 A+ / A2/A
Now: A-1 *- /P-1 *- /F1 A+ *- /A2 *- /A

Exposure: County/Schools/XFund /JWA – None

Recommendation: Remove from CP/MTN eligibility list

Rationale: Issuer placed on credit watch negative

Summary:

On February 23, 2006, Standard and Poor's placed the short-term and long-term ratings of Sherwin-Williams on credit watch negative. This was in reaction to a Rhode Island jury finding the paint company liable for creating a public nuisance by making lead-based paints decades ago. Details as to the cost of abatement in Rhode Island are not yet available.

On February 27, 2006, Moody's also placed the issuer on credit watch negative. Moody's and Fitch's long-term ratings are already one notch lower than S&P's, at single-A flat. Fitch has not yet put forth any rating changes.

I have removed Sherwin-Williams from the CP/MTN eligibility list.



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To: Treasury Investment Committee
From: John Byerly, Financial Analyst
Leonardo Sanchez, Investment Assistant

Date: February 21, 2006
Subject: **Danske Bank**

Rating: **A-1+ /P-1/NR** **Danske Corporation (CP)**
A-1+/P-1/F1+ AA-/Aa1/AA- Danske Bank A/S (Parent)

Exposure: County/XFund/Schools/JWA – None

Recommendation: Add to CP/MTN Eligibility List

Rationale: Solid financial performance; attractive CP issuance

Summary:

Danske Bank is Denmark's leading bank with assets of nearly \$400 billion. Danske operates through a network of 290 Danish branches where it serves 3.5 million customers. The bank has a strong presence in its domestic market capturing 35% of the retail market segment and 50% of the wholesale banking market. Danske Bank is also active in Norway, Sweden, Finland and Ireland.

Danske Bank has exhibited healthy profitability, superior efficiency in their operations and steady deposit growth. Leverage is somewhat high when compared to their peers, mainly as a result of financing recent Irish acquisitions.

It is worth noting that while there is no explicit guarantee from the Danish authorities, there is an extremely high probability that support would be forthcoming for Danske Bank, if necessary.

Danske's dealers include Bank of America, Morgan Stanley, Credit Suisse First Boston, Goldman Sachs, and JP Morgan. Danske has disbanded CD issuance and as a result, we see this issuer in the CP market frequently, in large amounts and with competitive rates.

I recommend adding Danske Bank Corporation to the CP/MTN Eligibility List.



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To: Treasury Investment Committee
From: John Byerly, Financial Analyst
Leonardo Sanchez, Investment Assistant

Date: February 21, 2006
Subject: **Nordea Bank**

Rating: **A-1+/P-1/F1+** **Nordea N.A. Inc. (CP)**
A-1+/P-1/F1+ AA-/Aa3/AA- **Nordea Bank Finland (YCD)**
A-1+/P-1/F1+ AA-/Aa3/AA- **Nordea Bank AB (Parent)**

Exposure: County/XFund/Schools/JWA – None

Recommendation: Add to CP/MTN and Foreign Bank Eligibility Lists

Rationale: Strong business position and sound financial performance

Summary:

Nordea Bank AB, (Nordea) headquartered in Sweden, is also active in Denmark, Norway, Estonia, Finland, Latvia, Lithuania and Poland. Nordea operates through a network of 1,200 branches serving nearly 11 million customers. Its strong business position sustains its reliable source of revenues, particularly from wholesale and corporate banking. Nordea is one of the leading financial institutions in the Nordic and Baltic regions and currently manages over \$380 billion in assets.

Nordea has exhibited healthy profitability and superior efficiency in their operations. While performance measures lag those of the top US & UK banks, Nordea's financial performance has been very competitive internationally and among its peer group.

It is worth noting that Nordea's ratings benefit from the implicit support of the Swedish government, which maintains 20% ownership of the bank.

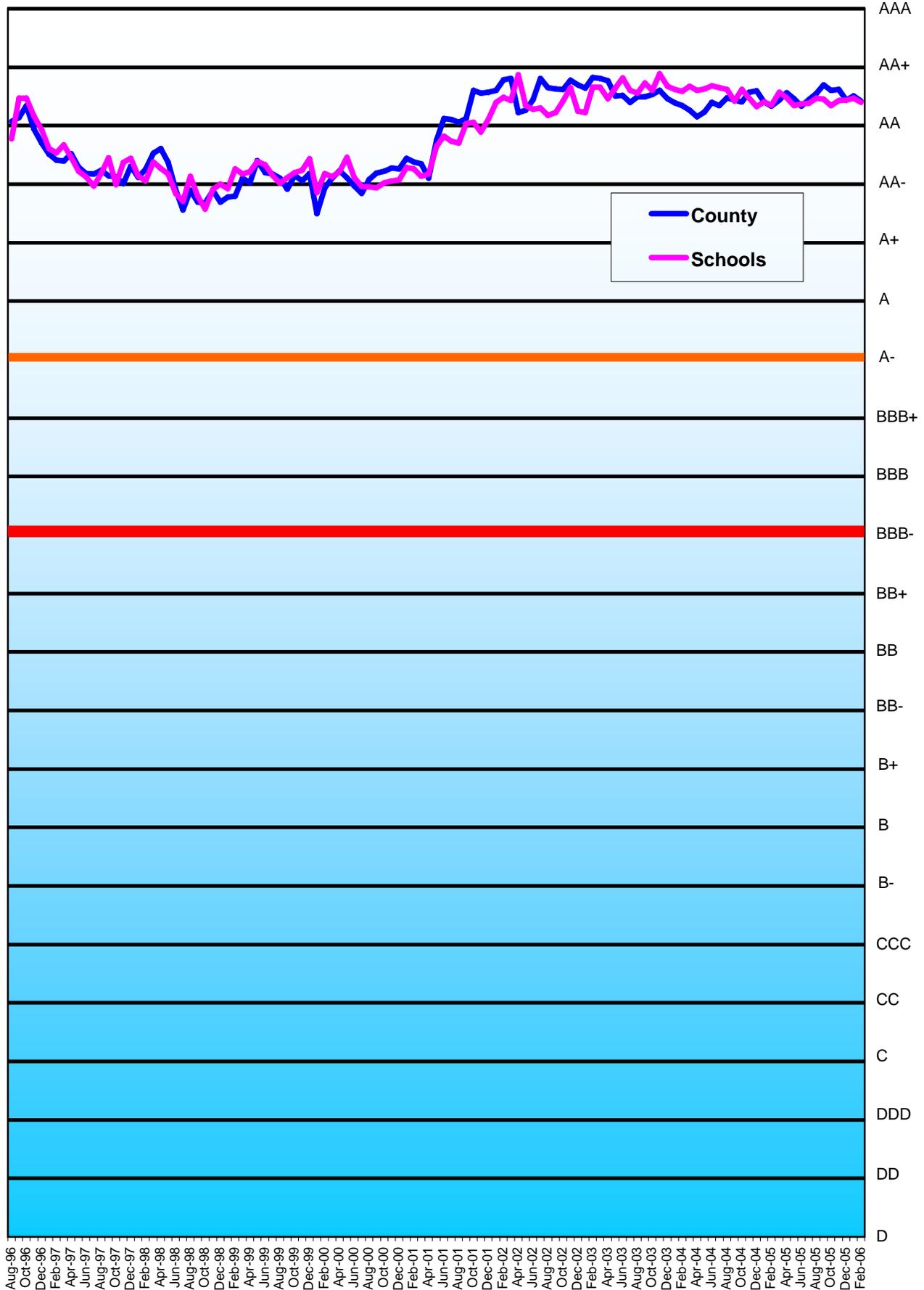
Nordea's dealers include Bank of America, Citibank, Credit Suisse First Boston, Goldman Sachs, JP Morgan and Merrill Lynch.

I recommend adding Nordea North America Inc. and Nordea Bank Finland NY to their respective lists.

ORANGE COUNTY TREASURY

MONTH-END WEIGHTED-AVERAGE CREDIT RATINGS

as of February 28, 2006



— : Lowest acceptable investment credit rating for Orange County Investment Funds
— : Any investment below the red line is considered speculative.

MONTHLY TREASURER'S MANAGEMENT REPORT

Distribution List

The Orange County Board of Supervisors

Hon. Lou Correa – 1st District
Hon. James W. Silva – 2nd District
Hon. Bill Campbell – 3rd District
Hon. Chris Norby – 4th District
Hon. Thomas W. Wilson – 5th District
Darlene Bloom, Clerk of the Board

The Orange County Electeds

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Hon. Tom Daly, Clerk-Recorder
Hon. Webster J. Guillory, Assessor
Hon. Anthony J. Rackaukas, District Attorney
Hon. David Sundstrom, Auditor-Controller
Hon. John S. Williams, Public Administrator

The State of California Officials

Hon. Phil Angelides, State Treasurer
Frank Moore, CDIAC

The Ratings Agencies

Lara Storm, Fitch Ratings
Doug Rivkin, Moody's Investors Service

Treasury Oversight Committee – (term expires)

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Hon. Robert Fauteux (n/a)
Charles Schroeder (3-13-06)
Thomas G. Mauk (n/a)
Hon. David Sundstrom (n/a)

Treasurer's Advisory Committee – (term expires)

Dr. Wendy Benkert – (n/a)
Blake Christian (12-31-05)
Hon. Pall Gudgersson (12-31-08)
Hon. Ken Henderson (12-31-07)
George Jeffries (12-31-06)
Clyde Kendzierski (12-31-05)
Jerry Slusiewicz (12-31-06)
Chriss Street (12-31-08)
Timothy Tunney (12-31-07)

The County of Orange Departments

Chief Executive Officer
Children & Families Commission
Child Support Services
Civic Center Commission
Community Services Agency
County Counsel
Fire Authority
Health Care Agency
Housing & Community Development
Human Resources
Integrated Waste Management
Internal Audit
John Wayne Airport
Law Library
Local Agency Formation Commission
Orange County Employees Retirement System

Orange County Cemetery District
Orange County Library
Orange County Marina Agency
Orange County Transportation Authority
Planning & Development Services
Probation
Public Defender
Public Facilities & Resources
Registrar of Voters
Social Services Agency
Superior Court
Victim/Witness Program
Transportation Corridor Agencies

The Orange County School Districts

Orange County Department of Education
Anaheim City
Anaheim Union High
Brea-Olinda Unified
Buena Park
Capistrano Unified
Centralia
Cypress
Fountain Valley
Fullerton
Fullerton Joint Union High
Garden Grove Unified
Huntington Beach City
Huntington Beach Union High
Irvine Unified
Laguna Beach Unified
La Habra City
Los Alamitos Unified
Lowell Joint
Magnolia
Newport-Mesa Unified
Ocean View
Orange Unified
Placentia-Yorba Linda Unified
Saddleback Valley Unified
Santa Ana Unified
Savanna
Tustin Unified
Westminster
North Orange County CCD
Rancho-Santiago CCD
South Orange County CCD
Coast Community CCD

The Voluntary Participants (date approved)

Serrano County Water District (6-22-99)
Costa Mesa Sanitary District (12-7-99)
Mesa Consolidated Water District (9-12-00)
City of Villa Park (10-2-01)
City of Tustin (5-21-02)
Yorba Linda Water District (8-12-03)
Orange County Water District (3-30-04)
Municipal Water District of Orange County (7-27-04)
City of San Clemente (5-17-05)