

OFFICE OF THE TREASURER-TAX COLLECTOR



HALL OF FINANCE & RECORDS
12 CIVIC CENTER PLAZA, SUITE G76
POST OFFICE BOX 4515
SANTA ANA, CA 92701
www.ocgov.com/treas

JOHN M.W. MOORLACH, C.P.A., CFP®
TREASURER-TAX COLLECTOR

CHRISS W. STREET
ASSISTANT TREASURER-TAX COLLECTOR

PAUL C. GORMAN, C.P.A., CTP
DEPUTY TREASURER

WALTER DANIELS
DEPUTY TAX COLLECTOR

ROBIN RUSSELL
DEPUTY TREASURER-TAX COLLECTOR
ADMINISTRATION

CLARISSA ADRIANO-CERES
DEPUTY TREASURER-TAX COLLECTOR
INFORMATION TECHNOLOGY

BRETT R. BARBRE
DEPUTY TREASURER-TAX COLLECTOR
PUBLIC INFORMATION OFFICER

April 10, 2006

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® *JMWM*
Treasurer-Tax Collector

SUBJECT: Treasurer's Management Report for March 31, 2006

Attached please find the Treasurer's Management Report for the County of Orange for the month and quarter ended March 31, 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 March 31. 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 February 2006 and March 2006 interest apportionments. We anticipate posting the February 2006 and March 2006 interest apportionments to participants' cash accounts in the County general ledger by approximately April 13, 2006 and April 28, 2006, respectively.

CREDIT WATCH NEGATIVE AND APPROVED ELIGIBILITY LIST

In the month of March, there was one change to the Treasurer's approved eligibility list:

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

- 1) **The E.W. Scripps Co.**

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

STAFFING UPDATE

Assistant Treasurer-Tax Collector Gary Cowan retired on March 16. Chriss Street is our new Assistant Treasurer-Tax Collector.

Our Deputy Treasurer-Tax Collector, Administration, Vickie Pazanti, who served as the department's human and administrative services manager, also retired on March 16. We were able to recruit Ms. Robin Russell for this position. Robin was a human resources consultant and author for RSM McGladrey Inc. and brings an excellent and varied private sector background to our department.

Ms. Judy Jacobson continues to be out on medical leave. Mr. Paul Cocking, our Assistant Investment Officer has been covering our trading desk, assisted by Mr. John Byerly.

The month of March saw more retirements in our department. The Orange County Employees Retirement System cost-of-living-adjustment (COLA) is effective in April, so March is a historically high month for retirements. But, with the enhanced retirement benefits we have seen more than our share of retirements. We anticipated this transition and have been judiciously working on filling the positions as quickly as is feasibly possible.

WEEKLY TREASURER'S INVESTMENT COMMITTEE (TIC) MEETING

Recently we have had representatives of one agency, the Children & Families Commission, attending our weekly Treasurer's Investment Committee meetings. We've also added a new intern, so things have been hopping.

To better explain what occurs at these meetings, I'm borrowing from a recent e-mail newsletter from the firm of Winthrop Taylor Financial, Inc. They described in layman terms what we cover in our time together. Although our focus is on the short end of the fixed income (bond) market, an overall review of the investment markets is an activity that we take very seriously.

Here are eight components of what a successful research methodology may look like.

First, analyze the economy. Knowing where we are at in the economic cycle may help you determine whether the wind is at your back or in your face. A few areas to analyze include: gross domestic product, retail sales, industrial production, job growth, and the Conference Board's leading economic indicators index.

Second, analyze corporate earnings. Knowing the general direction of corporate earnings (up or down) is important, but it is more important to know whether the *rate of change* is accelerating or decelerating.

Third, analyze inflation. A little inflation is okay but a lot of inflation can wreak tremendous havoc in the best-laid investment plans. Do you remember the late 1970s and the early 1980s when we had double-digit inflation rates? That was a poor time for the stock market. As inflation came down during the mid to late 1980s, the stock market rose significantly, so it makes sense to monitor this feisty friend or foe.

Fourth, analyze productivity. Healthy productivity growth is important because it leads to higher personal income, a higher standard of living, and it can help keep inflation under control.

Fifth, analyze interest rates. Reviewing the slope of the yield curve may provide insights into what investors expect for future economic growth. Right now, the yield curve is relatively flat, which may suggest investors anticipate low inflation and moderate economic growth.

Sixth, analyze the amount of cash available for investing. If there is a higher-than-normal amount of cash sitting on the sidelines that may provide extra fuel to propel the market higher.

Seventh, analyze investor psychology. There are numerous investor sentiment surveys available, and they help gauge whether investors are bullish or bearish. Ironically, investor sentiment surveys tend to be a contrary indicator, meaning when the surveys are bullish, that may be bad news for the future direction of the stock market and vice versa.

Eighth, analyze market action. Markets can gain momentum either to the upside or the downside. Frequently, this momentum may take individual securities to extreme levels of under or over valuation. Keeping this in mind may help you avoid buying a security too soon or selling it too late.

While no guarantee of success, following the process described above may help improve your odds of a successful investment outcome.

ECONOMIC OBSERVATIONS

On March 28th the Federal Reserve Open Market Committee (FOMC) increased the overnight rate 25 basis points for a 15th consecutive time to 4.75 percent. Last month, the two main market drivers were strong manufacturing and strong consumption, not much has changed.

The economies of China and the rest of Asia are increasing demand for the raw materials needed to supply American consumers with appliances, electronics and cars. This has created two vastly different manufacturing sectors. The one most consumers know is the sector that produces consumer durable goods such as televisions, furniture and appliances. This sector can be characterized by constant innovation which drives down prices. The second manufacturing sector produces the raw materials that the former uses to produce its products. Think of these materials as the building blocks for everything that can be purchased. These building blocks are experiencing a run up in price that hasn't been seen in more than twenty years. Copper, Zinc and Nickel are all at or near all-time highs and profits for the companies that produce them are as well.

As long as the most expensive part of the manufacturing process is labor, companies will continue to move manufacturing jobs to low cost labor markets. In turn, this allows consumers to purchase superior products at lower prices. This phenomenon has helped the FOMC keep inflation under control. This works as long as the price for labor drops faster than the price for the building blocks. Should the consumer begin to demand more than can be supplied, then prices from both manufacturing sectors will rise stoking inflation. Consequently, the market (as well as our office) remains uncertain of the outcome. But, it is pricing in the 16th consecutive tightening, which we believe will occur at the next FOMC meeting on May 10.

Please call with any questions.

ORANGE COUNTY TREASURER-TAX COLLECTOR
EXECUTIVE SUMMARY
APRIL 1, 2005 - MARCH 31, 2006

PERIOD ENDING - MONTH / YEAR	MONTH END MARKET VALUE	EARNINGS FOR MONTH	AVERAGE YIELD FOR MONTH	MONTH END WAM
<i>Current Month -March 2006</i>				
County Pool - Money Market Fund	\$ 1,953,949,036	\$ 7,465,041	4.60%	30
Educational Pool - Money Market Fund	\$ 1,975,163,364	\$ 8,072,937	4.60%	47
Extended Fund	\$ 1,691,008,075	\$ 5,134,439	3.82%	267
<i>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
CUMULATIVE BALANCES - 12 MONTHS	AVERAGE BALANCES	TOTAL EARNINGS	AVERAGE YIELD	AVERAGE WAM
April 1, 2005 - March 31, 2006				
County Pool - Money Market Fund	\$ 1,880,187,313	\$ 70,830,097	3.35%	41
Educational Pool - Money Market Fund	\$ 2,077,158,421	\$ 76,235,300	3.35%	47
Extended Fund	\$ 1,575,289,640	\$ 52,005,347	2.98%	273

ORANGE COUNTY TREASURER-TAX COLLECTOR
INVESTMENT BALANCES
FOR THE MONTH AND QUARTER ENDED: MARCH 31, 2006

INVESTMENT POOL STATISTICS*								
DESCRIPTION	CURRENT BALANCES	Average Days to Maturity	Current Yield	MONTH Average Yield	QUARTER Average Yield			
O.C. Investment Pool								
<i>Money Market Fund</i>	MARKET Value \$ 1,953,949,036 BOOK Value (Capital) \$ 1,952,915,760 MONTHLY AVG Balance \$ 1,911,295,318 QUARTERLY AVG Balance \$ 1,899,850,100 NET BOOK Value \$ 1,954,301,827	30	4.70%	4.60%	4.47%	1.000		
O.C. Educational Investment Pool								
<i>Money Market Fund</i>	MARKET Value \$ 1,975,163,364 BOOK Value (Capital) \$ 1,973,413,245 MONTHLY AVG Balance \$ 2,067,506,861 QUARTERLY AVG Balance \$ 2,130,849,085 NET BOOK Value \$ 1,975,867,803	47	4.67%	4.60%	4.46%	1.000		
Extended Fund	MARKET Value \$ 1,691,008,075 BOOK Value (Capital) \$ 1,699,710,564 MONTHLY AVG Balance \$ 1,581,440,450 QUARTERLY AVG Balance \$ 1,621,908,434 NET BOOK Value \$ 1,701,863,234	267	4.01%	3.82%	3.77%	0.994		
Allocation of Extended Fund								
<i>County's Share of X Fund</i>	MARKET Value \$ 1,143,824,066 BOOK Value (Capital) \$ 1,149,710,564 MONTHLY AVG Balance \$ 1,031,440,450 QUARTERLY AVG Balance \$ 1,071,908,434 NET BOOK Value \$ 1,151,166,663	267	4.01%	3.82%	3.77%	0.994		
<i>Schools' Share of X Fund</i>	MARKET Value \$ 547,184,009 BOOK Value (Capital) \$ 550,000,000 MONTHLY AVG Balance \$ 550,000,000 QUARTERLY AVG Balance \$ 550,000,000 NET BOOK Value \$ 550,696,571	267	4.01%	3.82%	3.77%	0.994		
COMBINED INVESTMENT POOL BALANCES								
<i>County Investment Pool</i>	MARKET Value \$ 3,097,773,102 BOOK Value (Capital) \$ 3,102,626,324 MONTHLY AVG Balance \$ 2,942,735,768 QUARTERLY AVG Balance \$ 2,971,758,534 NET BOOK Value \$ 3,105,468,490	118	4.46%	4.33%	4.22%	0.998		
<i>Educational Investment Pool</i>	MARKET Value \$ 2,522,347,373 BOOK Value (Capital) \$ 2,523,413,245 MONTHLY AVG Balance \$ 2,617,506,861 QUARTERLY AVG Balance \$ 2,680,849,085 NET BOOK Value \$ 2,526,564,374	95	4.53%	4.44%	4.32%	0.998		

ORANGE COUNTY TREASURER-TAX COLLECTOR
INVESTMENT BALANCES
FOR THE MONTH AND QUARTER ENDED: MARCH 31, 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 \$ 66,453,110 BOOK Value (Capital) \$ 66,341,908 MONTHLY AVG Balance \$ 66,245,201	Interest Bearing Accounts	\$ 31,370
		Money Market Funds	13,784,096
		Repurchase Agreements	1,081,500
		John Wayne Airport Investment Pool	51,444,942
			\$ 66,341,908

MONTH END TOTALS

INVESTMENTS & CASH		FUND ACCOUNTING & SPECIFIC INVESTMENTS	
County Money Market Fund	\$ 1,952,915,760	County Funds	\$ 3,112,277,324
County Cash	9,651,000	School Funds	2,526,961,614
School Money Market Fund	1,973,413,245	Specific Investments	66,341,908
Extended Fund	1,699,710,564		
School Cash	3,548,369		
Non Pooled Investments @ Cost	\$ 66,341,908		
	\$ 5,705,580,846		\$ 5,705,580,846

* 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
March 2006	1,953.9	1,975.2	1,691.0	5,620.1	30	47	38	267	4.60	4.60	4.44	3.82	4.25	3.56	3.49
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
March 2006	51,556.1	43	38	29	4.63	4.62	4.44	4.32
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

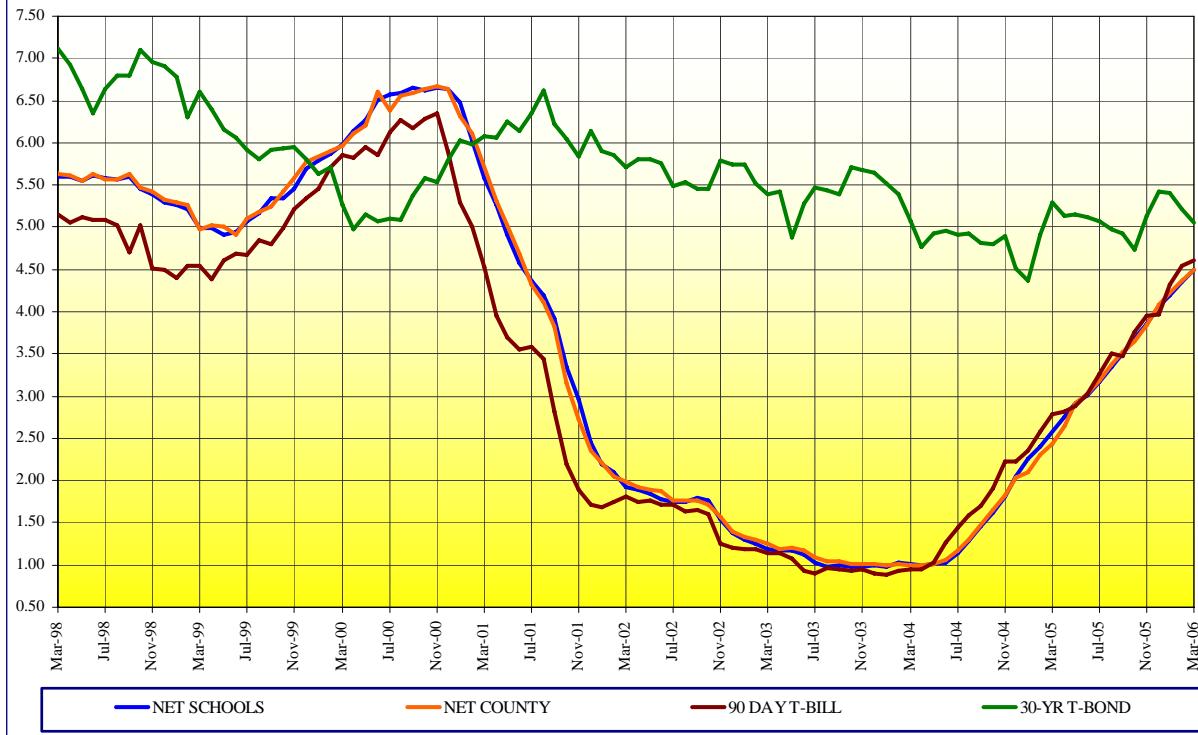
* Airport withdrew \$2 million each on 4/25/01, 4/27/01, 4/30/01, 5/1/01 and 5/14/01

(1) MMF AVERAGE - BENCHMARK COMPARISON FUNDS:

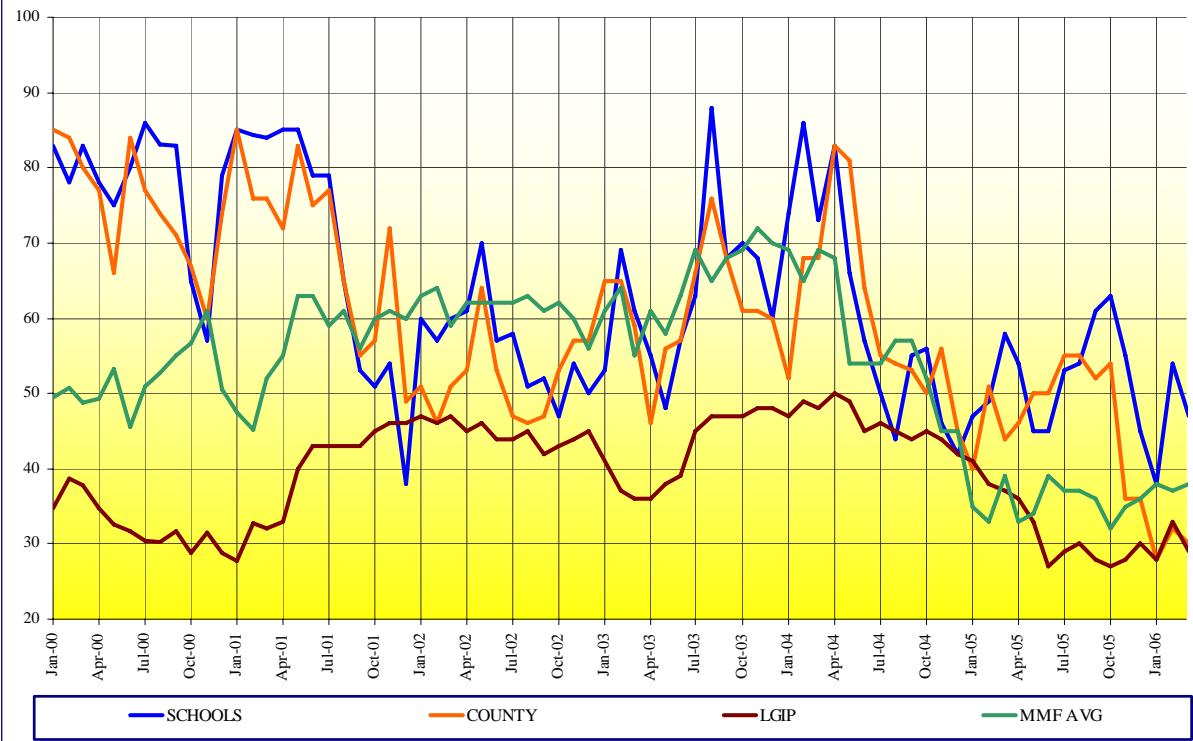
- Dreyfus Government Cash Management
- Temporary Investment Fund
- Fidelity Institutional Cash Management
- Merrill Lynch Institutional Money Market

(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 March 2006



ORANGE COUNTY MONEY MARKET POOLS vs BENCHMARKS (WAM)
For The Period January 2000 to March 2006

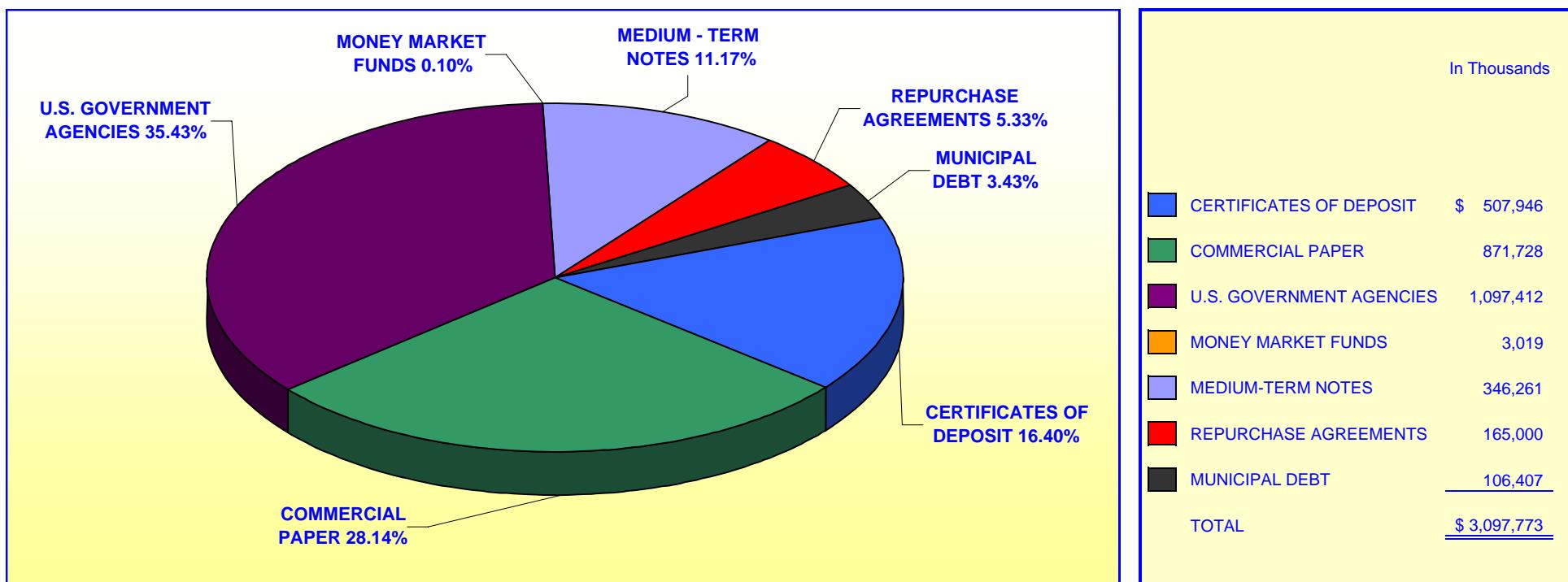


ORANGE COUNTY TREASURER - TAX COLLECTOR

ORANGE COUNTY INVESTMENT POOL

PORTFOLIO COMPOSITION - COMBINED **

March 31, 2006

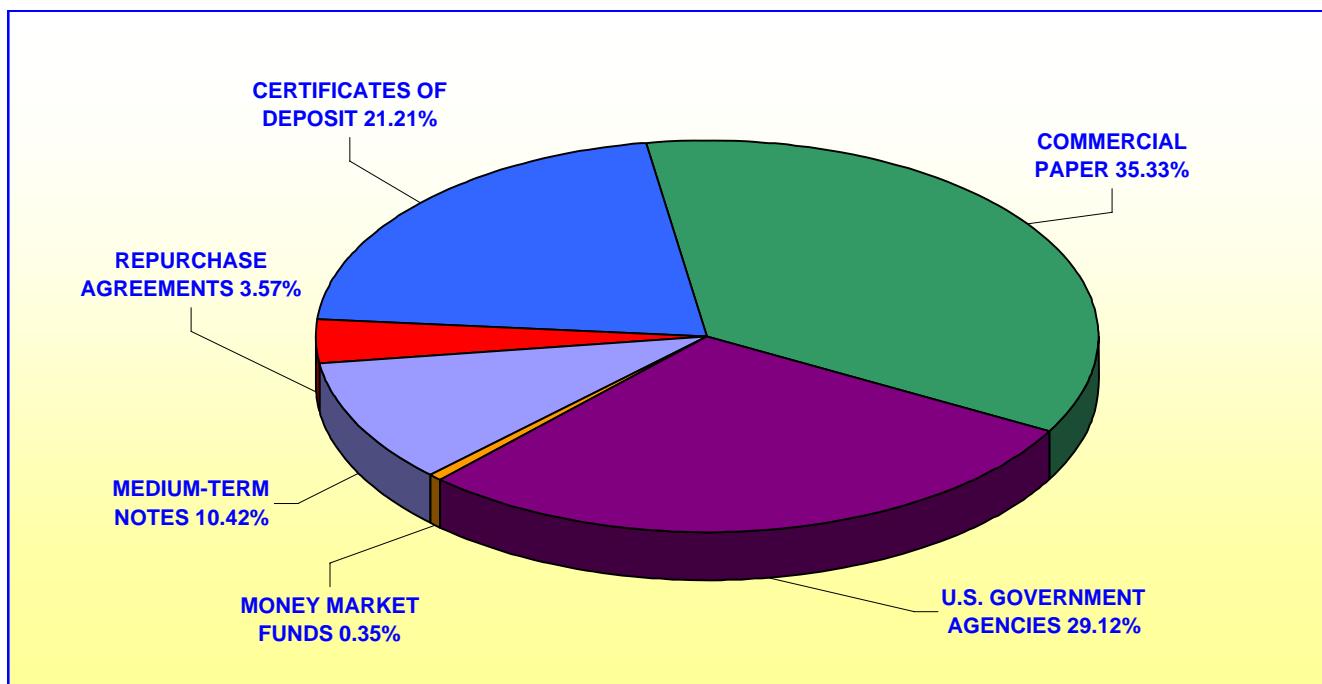


Investment Composition Is In Compliance With The Orange County Treasurer's Investment Policy Statement

** Calculated Using Market Value at 03/31/2006

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

March 31, 2006



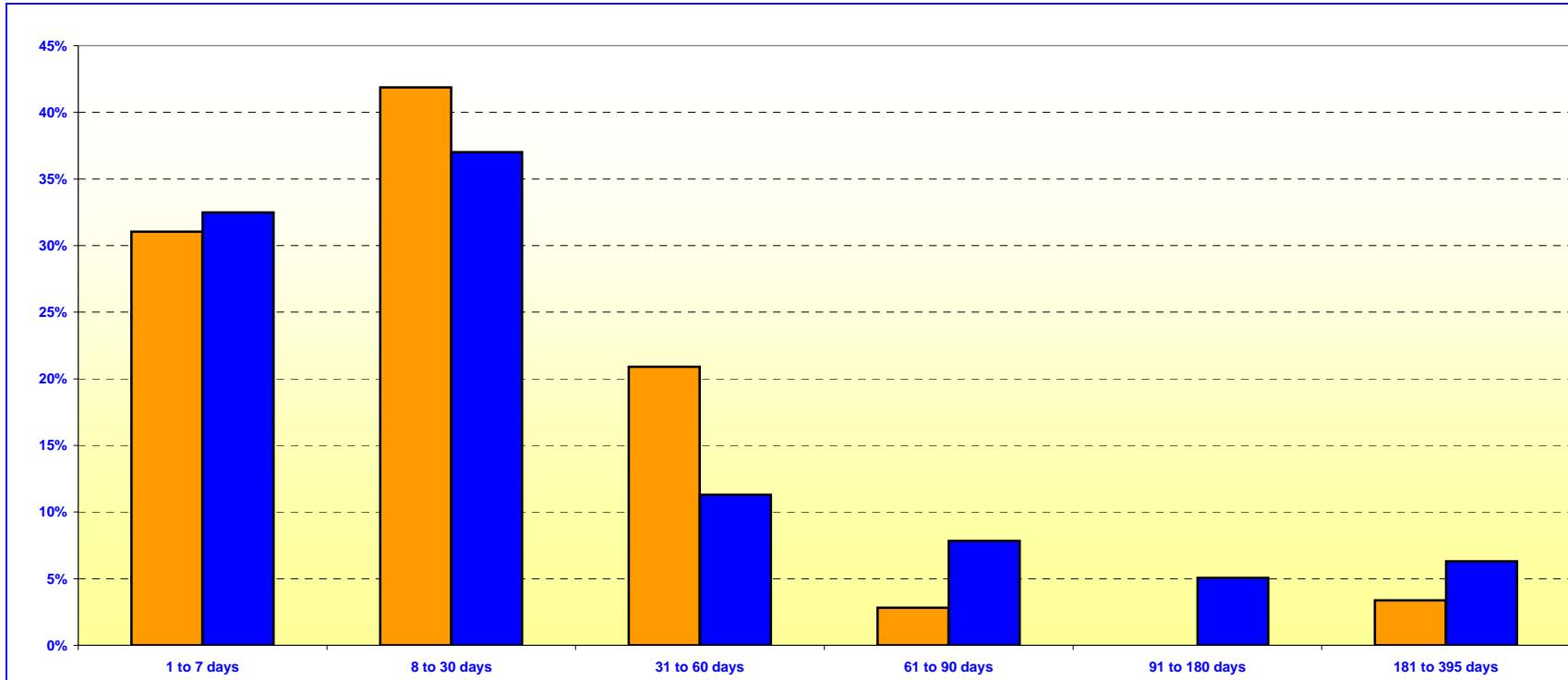
In Thousands		
CERTIFICATES OF DEPOSIT	\$ 534,930	
COMMERCIAL PAPER	891,134	
U.S. GOVERNMENT AGENCIES	734,590	
MONEY MARKET FUNDS	8,878	
MEDIUM-TERM NOTES	262,815	
REPURCHASE AGREEMENTS	90,000	
TOTAL	\$ 2,522,347	

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

** Calculated Using Market Value at 03/31/2006

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

March 31, 2006



O.C. INVESTMENT POOL MONEY MARKET FUND		
	In Thousands	%
1 TO 7 DAYS	\$607,569	31.04%
8 TO 30 DAYS	819,176	41.85%
31 TO 60 DAYS	409,107	20.93%
61 TO 90 DAYS	55,000	2.81%
91 TO 180 DAYS	0	0.00%
181 TO 395 DAYS	66,000	3.37%
TOTAL	\$1,956,852	100.00%

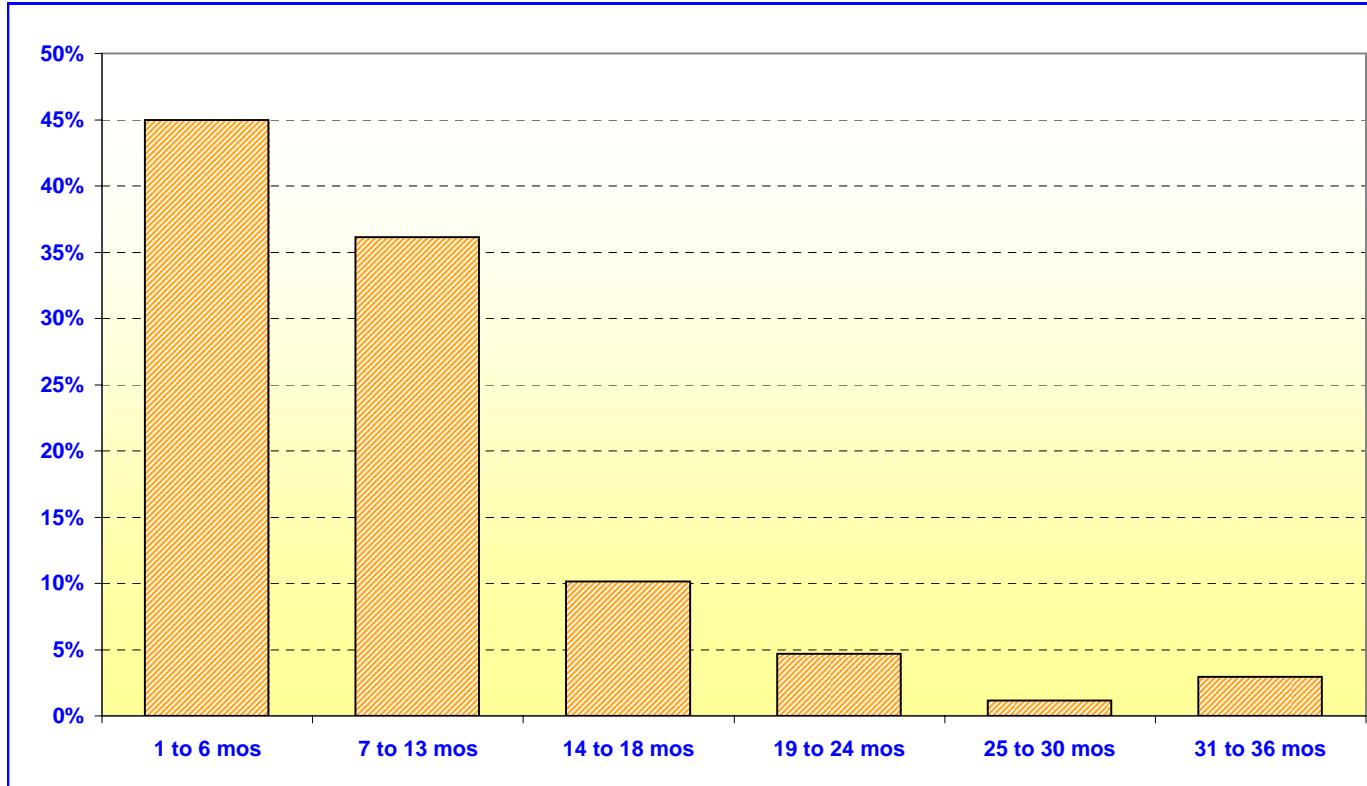
O.C. EDUCATIONAL MONEY MARKET FUND		
	In Thousands	%
1 TO 7 DAYS	\$642,411	32.48%
8 TO 30 DAYS	731,977	37.01%
31 TO 60 DAYS	223,675	11.30%
61 TO 90 DAYS	155,100	7.84%
91 TO 180 DAYS	100,000	5.06%
181 TO 395 DAYS	124,853	6.31%
TOTAL	\$1,978,016	100.00%

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 March 31, 2006, Floating Rate Notes comprise 11.55% and 7.54% 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

March 31, 2006



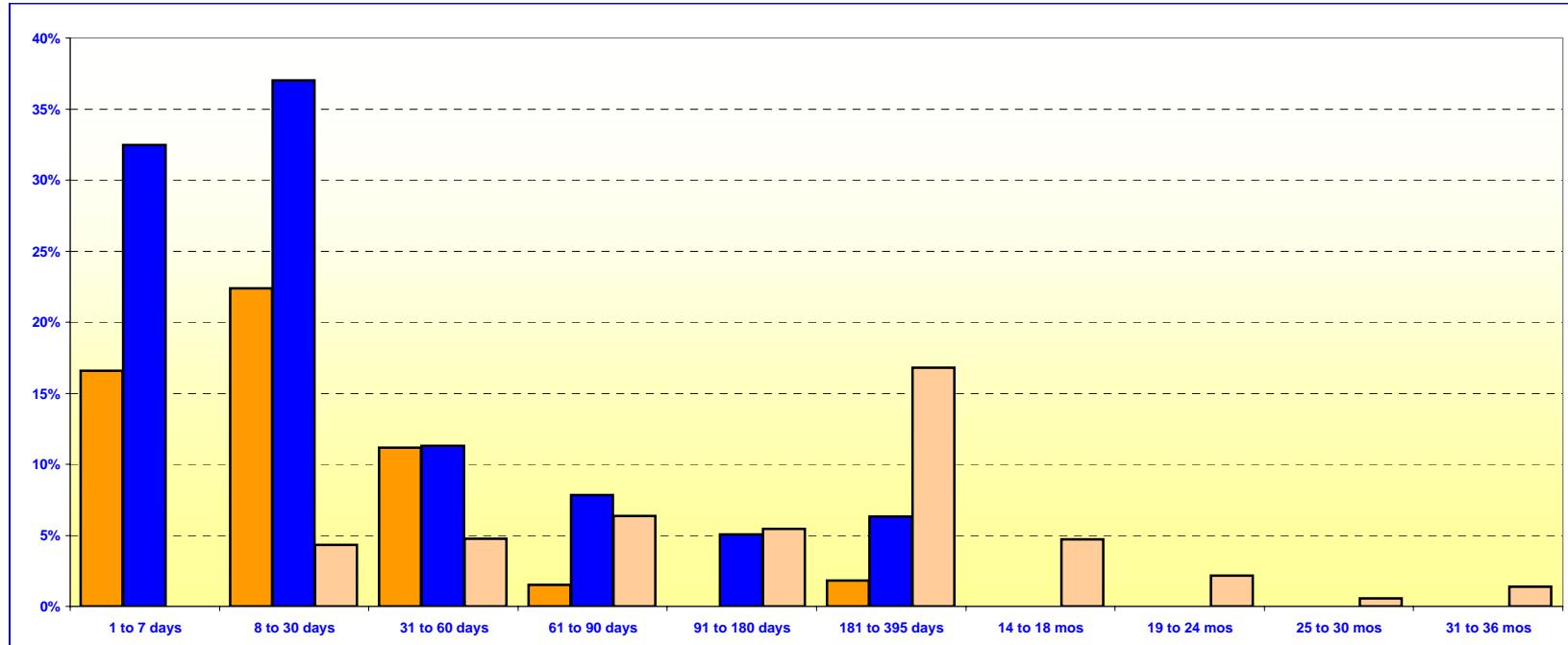
O.C. INVESTMENT POOL EXTENDED FUND		
	In Thousands	%
1 TO 6 MOS	\$766,731	44.96%
7 TO 13 MOS	615,932	36.11%
14 TO 18 MOS	172,850	10.14%
19 TO 24 MOS	80,000	4.69%
25 TO 30 MOS	20,000	1.17%
31 TO 36 MOS	50,000	2.93%
TOTAL	\$1,705,513	100.00%

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 March 31, 2006, Floating Rate Notes comprise 14.07% of the O.C. Extended Fund.

ORANGE COUNTY TREASURER - TAX COLLECTOR
ORANGE COUNTY AND EDUCATIONAL INVESTMENT POOLS
MATURITIES DISTRIBUTION

March 31, 2006



O.C. INVESTMENT POOL				
	In Thousands	%		
Money Market Fund	1 TO 7 DAYS	\$607,569	16.59%	
Money Market Fund	8 TO 30 DAYS	819,176	22.36%	
Money Market Fund	31 TO 60 DAYS	409,573	11.18%	
Money Market Fund	61 TO 90 DAYS	55,000	1.50%	
Money Market Fund	91 TO 180 DAYS	0	0.00%	
Money Market Fund	181 TO 395 DAYS	66,000	1.80%	
Extended Fund	1 TO 7 DAYS	0	0.00%	
Extended Fund	8 TO 30 DAYS	158,600	4.33%	
Extended Fund	31 TO 60 DAYS	175,000	4.78%	
Extended Fund	61 TO 90 DAYS	233,131	6.36%	
Extended Fund	91 TO 180 DAYS	200,000	5.46%	
Extended Fund	181 TO 395 DAYS	615,932	16.82%	
Extended Fund	14 TO 18 MONTHS	172,850	4.72%	
Extended Fund	19 TO 24 MONTHS	80,000	2.18%	
Extended Fund	25 TO 30 MONTHS	20,000	0.55%	
Extended Fund	31 TO 36 MONTHS	50,000	1.37%	
TOTAL		\$3,662,831	100.00%	

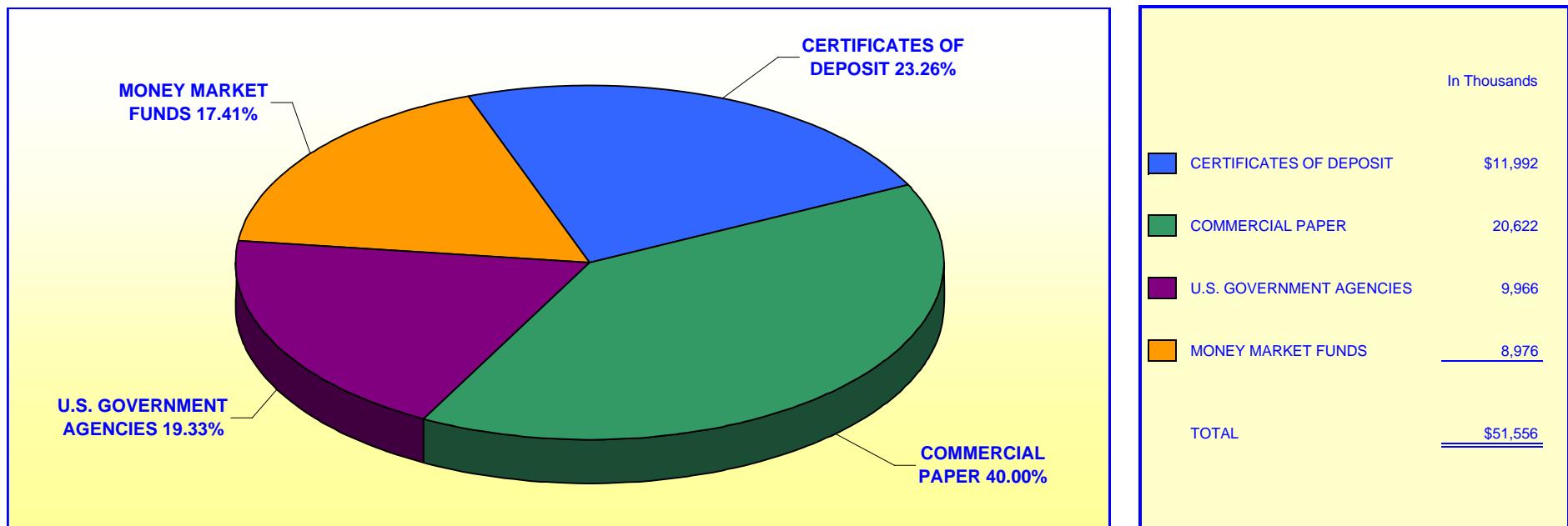
O.C. EDUCATIONAL MONEY MARKET FUND		
	In Thousands	%
1 TO 7 DAYS	\$642,411	32.48%
8 TO 30 DAYS	731,977	37.01%
31 TO 60 DAYS	223,675	11.30%
61 TO 90 DAYS	155,100	7.84%
91 TO 180 DAYS	100,000	5.06%
181 TO 395 DAYS	124,853	6.31%
TOTAL	\$1,978,016	100.00%

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 March 31, 2006 Floating Rate Notes comprise 12.73% and 7.54% of the O.C. Investment Pool and Educational Money Market Fund respectively.

ORANGE COUNTY TREASURER - TAX COLLECTOR
JOHN WAYNE AIRPORT INVESTMENT POOL
PORTFOLIO COMPOSITION **

March 31, 2006

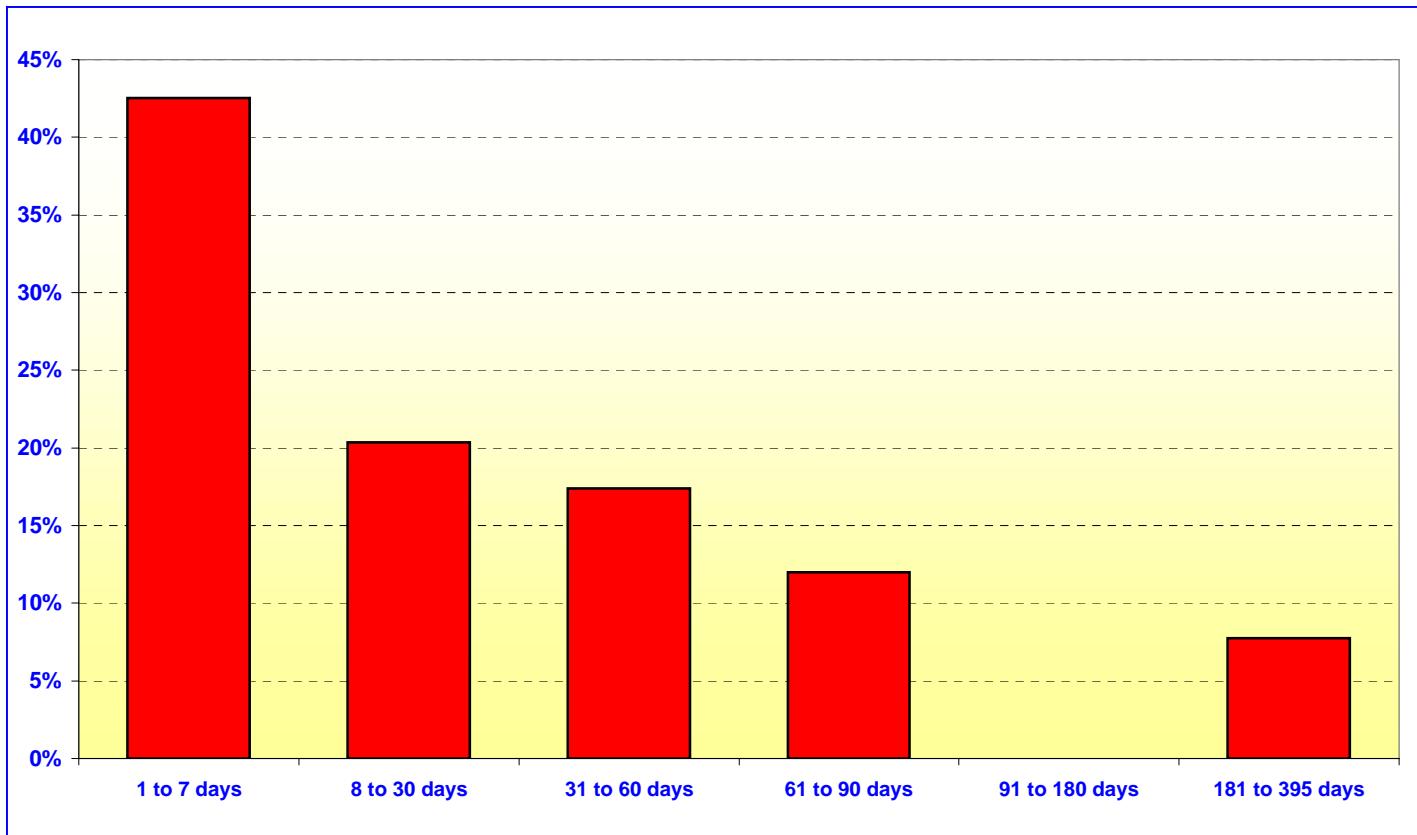


Investment Composition Is In Compliance With The Orange County Treasurer's Investment Policy Statement

** Calculated Using Market Value at 03/31/2006

ORANGE COUNTY TREASURER - TAX COLLECTOR
JOHN WAYNE AIRPORT INVESTMENT POOL
MATURITIES DISTRIBUTION

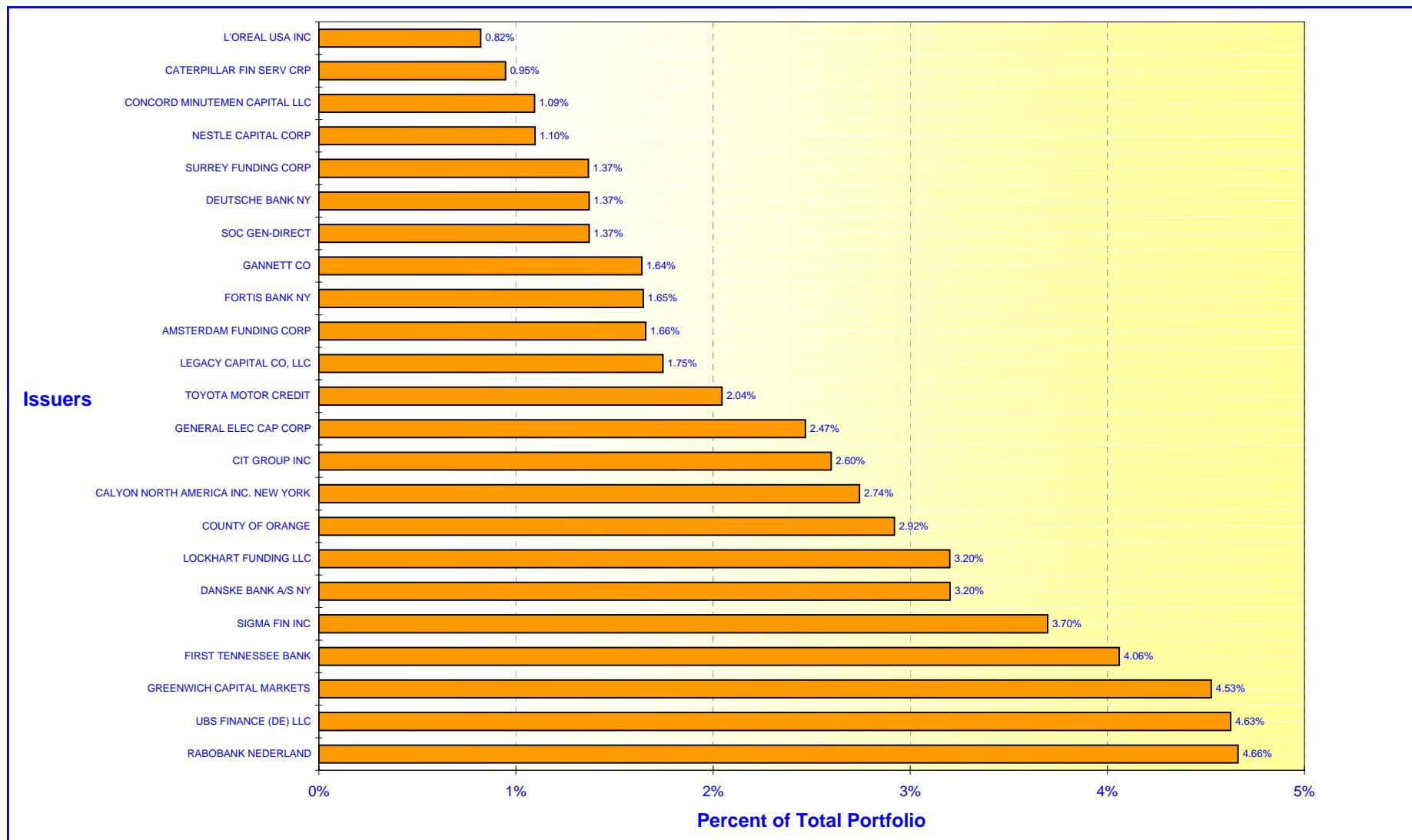
March 31, 2006



JOHN WAYNE AIRPORT		
	In Thousands	%
1 TO 7 DAYS	\$21,976	42.51%
8 TO 30 DAYS	10,521	20.35%
31 TO 60 DAYS	9,000	17.41%
61 TO 90 DAYS	6,200	11.99%
91 TO 180 DAYS	0	0.00%
181 TO 395 DAYS	4,000	7.74%
TOTAL	\$51,697	100.00%

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

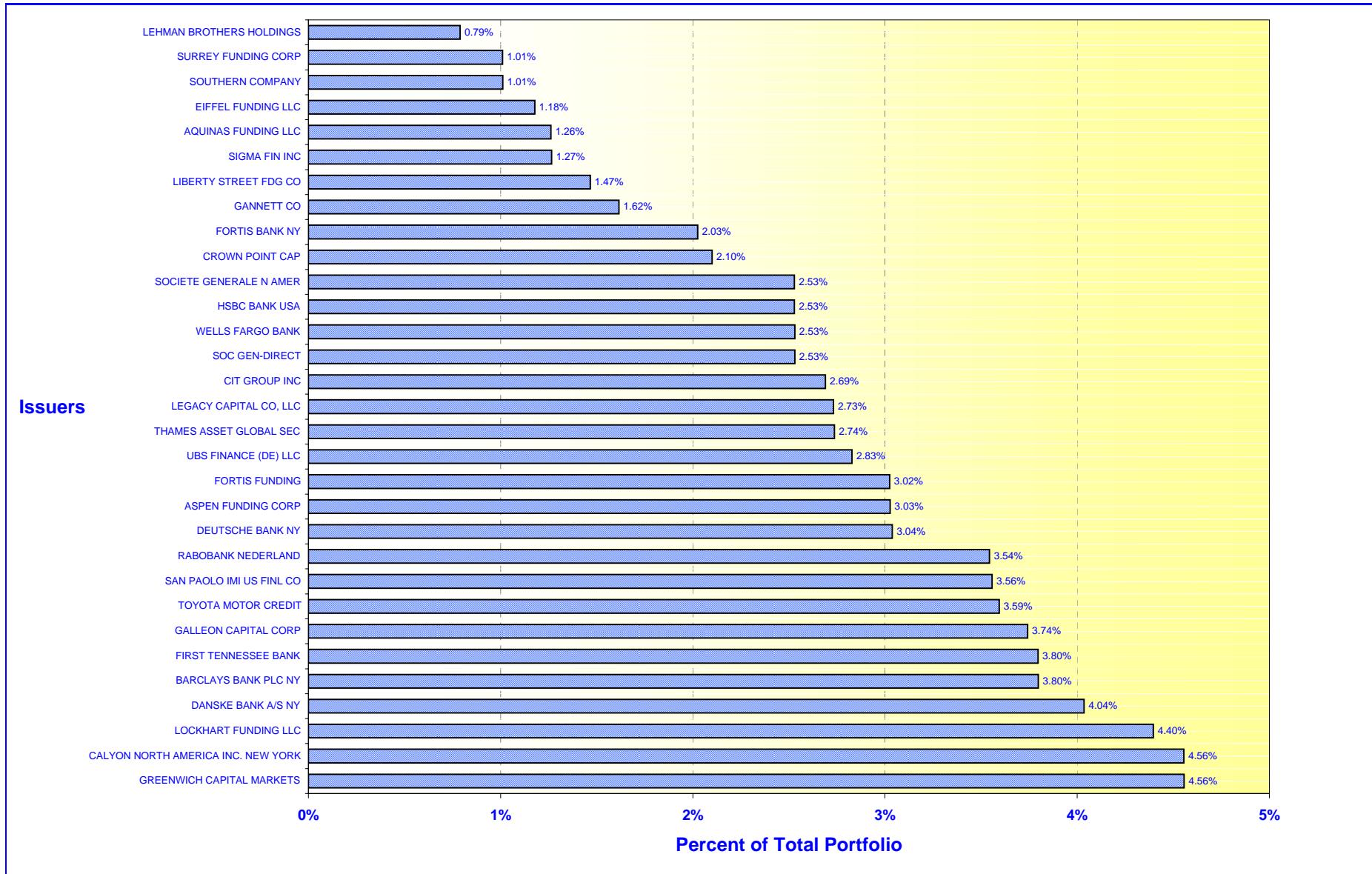
ORANGE COUNTY TREASURER - TAX COLLECTOR
ORANGE COUNTY INVESTMENT POOL - ISSUER CONCENTRATION
 March 31, 2006



ORANGE COUNTY TREASURER - TAX COLLECTOR

EDUCATIONAL INVESTMENT POOL - ISSUER CONCENTRATION

March 31, 2006



ORANGE COUNTY TREASURER-TAX COLLECTOR
CASH AVAILABILITY PROJECTION
FOR THE SIX MONTHS ENDING September 30, 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 September 30, 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	
March 2006 - Ending Cash				\$	9,651,000
April	\$ 1,653,362,066	\$ 1,247,314,128	\$ 964,944,790		1,945,382,404
May	394,991,117	323,698,540	805,171,097		1,858,900,964
June	123,357,001	309,867,234	339,925,330		1,952,199,868
July	52,162,188	237,039,802	322,114,858		1,919,286,999
August	146,791,809	336,470,836	223,528,765		2,179,020,879
September	108,972,298	324,817,557	211,428,752		2,401,381,982

ORANGE COUNTY EDUCATIONAL INVESTMENT POOL				
Month	Investment Maturities	Projected Deposits	Projected Disbursements	Cumulative Available Cash
March 2006 - Ending Cash				\$ 3,548,369
April	\$ 1,281,830,395	\$ 710,031,618	\$ 447,265,464	1,548,144,919
May	222,598,379	491,777,690	464,830,176	1,797,690,811
June	106,674,017	232,753,069	507,640,226	1,629,477,671
July	2,113,906	320,901,772	373,041,413	1,579,451,936
August	180,299,532	275,400,190	355,847,133	1,679,304,526
September	71,288,346	243,960,091	412,639,540	1,581,913,423

ORANGE COUNTY TREASURER-TAX COLLECTOR
STATEMENT OF ACCOUNTABILITY
FOR THE MONTH AND QUARTER ENDED: MARCH 31, 2006

	<u>Month</u>	<u>Quarter</u>
Treasurer's Accountability at the Beginning of the Period:	<u>\$5,709,681,322.26</u>	<u>\$6,278,602,323.28</u>
Cash Receipts:		
County	607,833,336.96	1,361,349,927.17
Schools	339,497,731.16	1,400,988,027.28
Charge Backs	1,057.50	1,161.00
 Total Cash Receipts	<u>947,332,125.62</u>	<u>2,762,339,115.45</u>
 Cash Disbursements:		
County	429,962,638.32	1,658,610,728.83
Schools	518,679,958.05	1,673,113,655.02
Checks returned-non sufficient funds	3,026,285.50	4,423,131.40
 Total Cash Disbursements	<u>951,668,881.87</u>	<u>3,336,147,515.25</u>
 Net Change in Book Value of Pooled Assets	<u>(4,336,756.25)</u>	<u>(573,808,399.80)</u>
 Net Increase in Specific Investments	<u>236,280.36</u>	<u>786,922.89</u>
 Treasurer's Accountability at the End of the Period:	<u>\$5,705,580,846.37</u>	<u>\$5,705,580,846.37</u>
 Assets in the Treasury at March 31, 2006		
O.C. Investment Pool	\$3,102,626,324.68	
Specific investments	66,341,907.98	
Cash in banks(including Schools)	13,188,958.66	
Cash in vault	10,410.08	
O.C. Educational Investment Pool	2,523,413,244.97	
		<u>\$5,705,580,846.37</u>

ORANGE COUNTY TREASURER-TAX COLLECTOR

Investment Inventory with Market Value by Entity & Instrument

Page 1 of 15

Run Date: 06-Apr-2006 11:40 am

Print Date: 4/6/2006

As at date: 4/6/2006

As of March 31, 2006

User: LL

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

Extended Fund

GOVERNMENT AGENCY

DISCOUNT NOTES

FHLB DISC CORP / LEHMAN BROTHERS INC													
204334	3/28/06	3/28/06	6/7/06	313385XU5	50,000,000.00	.00	4.7100	49,535,541.67	0.00	26,166.67	49,561,708.34	49,550,650.00	(11,058.34)
FHLB DISC CORP / LEHMAN BROTHERS INC													
204335	3/28/06	3/28/06	6/7/06	313385XU5	1,481,000.00	.00	4.7100	1,467,242.74	0.00	775.06	1,468,017.80	1,467,690.25	(327.55)
FREDDIE DISCOUNT / BARCLAYS CAPITAL													
204170	3/28/06	3/28/06	7/3/06	313397YW5	50,000,000.00	.00	4.7250	49,363,437.50	0.00	26,250.00	49,389,687.50	49,373,700.00	(15,987.50)
FNMA DISCOUNT / UBS PAINE WEBBER													
201354	3/10/06	3/10/06	8/30/06	313589D83	50,000,000.00	.00	4.7700	48,853,875.00	0.00	145,750.00	48,999,625.00	48,974,200.00	(25,425.00)
Subtotal for: DISCOUNT NOTES					151,481,000.00	.00	4.7348	149,220,096.91	0.00	198,941.73	149,419,038.64	149,366,240.25	(52,798.39)

GOVT AGENCY 1

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	103,817.98	91,375.00	8,592,103.98	8,585,053.20	(7,050.78)
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	482,375.00	50,000,000.00	49,905,300.00	(94,700.00)
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	248,625.00	25,000,000.00	24,954,675.00	(45,325.00)
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	563,853.90	531,250.00	49,958,853.90	49,913,100.00	(45,753.90)
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	83,577.43	265,451.39	24,993,077.43	24,938,950.00	(54,127.43)
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	267,977.26	41,650,000.00	41,426,047.95	(223,952.05)
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	164,224.78	80,555.56	49,925,804.78	49,674,000.00	(251,804.78)
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	26,250.00	50,000,000.00	49,308,150.00	(691,850.00)
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	(53,483.32)	133,680.56	10,013,704.18	9,880,100.00	(133,604.18)

Report Parameters

Deals [Settlement Date] <= 31-Mar-2006

* Market values provided by Bloomberg

ORANGE COUNTY TREASURER-TAX COLLECTOR

Run Date: 06-Apr-2006 11:40 am

Page 2 of 15

Print Date: 4/6/2006

Investment Inventory with Market Value by Entity & Instrument

User: LL

As at date: 4/6/2006

As of March 31, 2006

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													
Extended Fund													
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	675,000.00	50,000,000.00	49,433,800.00	(566,200.00)
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	31,380.21	542,222.22	49,984,505.21	49,383,600.00	(600,905.21)
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	44,166.67	5,000,000.00	4,924,550.00	(75,450.00)
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	441,666.67	50,000,000.00	49,245,500.00	(754,500.00)
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	10,172.41	92,638.89	19,989,172.41	19,737,800.00	(251,372.41)
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	15,273.15	138,958.33	29,983,743.15	29,606,700.00	(377,043.15)
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	328,073.14	21,817,000.00	21,610,982.07	(206,017.93)
FANNIE MAE / FTN FINANCIAL													
144775	3/16/05	3/16/05	3/15/07	3136F5BNO	27,000,000.00	3.00	3.9802	26,494,290.00	263,756.95	36,000.00	26,758,046.95	26,479,791.00	(278,255.95)
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	63,273.05	37,032.72	43,224,477.95	42,768,869.66	(455,608.29)
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	47,713.38	618,750.00	49,820,713.38	49,679,300.00	(141,413.38)
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	26,555.15	1,050,694.45	49,944,055.15	49,534,500.00	(409,555.15)
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	10,622.06	420,277.78	19,977,622.06	19,813,800.00	(163,822.06)
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	602,943.93	637,083.33	49,395,443.93	48,834,000.00	(561,443.93)
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	464,097.22	25,000,000.00	24,744,500.00	(255,500.00)
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	464,097.22	25,000,000.00	24,744,500.00	(255,500.00)
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	523,125.00	50,000,000.00	49,373,000.00	(627,000.00)
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	8,518.78	100,347.22	49,977,268.78	49,415,300.00	(561,968.78)

ORANGE COUNTY TREASURER-TAX COLLECTOR

Run Date: 06-Apr-2006 11:40 am

Page 3 of 15

Print Date: 4/6/2006

User: LL

As at date: 4/6/2006

As of March 31, 2006

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													
Extended Fund													
FED HM LN BK BD / UBS PAIN WEBBER													
173967	9/15/05	9/15/05	9/14/07	3133XD7B1	50,000,000.00	4.25	4.2892	49,968,750.00	8,518.78	100,347.22	49,977,268.78	49,415,300.00	(561,968.78)
FED HM LN BK BD / UBS PAIN WEBBER													
173968	9/15/05	9/15/05	9/14/07	3133XD7B1	22,850,000.00	4.25	4.2892	22,835,718.75	3,893.08	45,858.68	22,839,611.83	22,582,792.10	(256,819.73)
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	4,037.50	637,500.00	29,986,937.50	29,730,180.00	(256,757.50)
FANNIE MAE / UBS PAIN WEBBER													
203482	3/23/06	3/23/06	11/28/07	31359MZK2	10,000,000.00	4.90	5.0971	9,965,100.00	461.49	10,888.89	9,965,561.49	9,932,000.00	(33,561.49)
FANNIE MAE / MERRILL LYNCH													
204590	3/30/06	3/30/06	1/11/08	31359ME66	20,000,000.00	4.88	5.1901	19,892,600.00	167.55	2,708.33	19,892,767.55	19,893,300.00	532.45
FANNIE MAE / FTN FINANCIAL													
203481	3/23/06	3/23/06	2/22/08	31359MH71	10,000,000.00	5.10	5.2202	9,977,900.00	256.60	11,333.33	9,978,156.60	9,973,270.00	(4,886.60)
FED HM LN BK BD / A.G. EDWARDS													
203451	3/22/06	3/22/06	3/6/08	3133XETW9	10,000,000.00	5.10	5.1802	9,985,000.00	191.76	12,750.00	9,985,191.76	9,970,000.00	(15,191.76)
FANNIE MAE / UBS FINANCIAL SERVICES													
204234	3/28/06	3/28/06	3/28/08	3136F7WU7	20,000,000.00	5.25	5.2500	20,000,000.00	0.00	8,750.00	20,000,000.00	19,970,500.00	(29,500.00)
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	455,555.56	50,000,000.00	49,695,250.00	(304,750.00)
Subtotal for: GOVT AGENCY 1					1,150,202,000.00	3.58	3.7998	1,146,671,362.15	1,959,726.60	10,027,462.64	1,148,631,088.75	1,139,078,460.98	(9,552,627.77)
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	11,773.57	215,187.50	49,999,273.57	49,996,100.00	(3,173.57)
Subtotal for: GOVT AGENCY 2					50,000,000.00	4.30	4.3137	49,987,500.00	11,773.57	215,187.50	49,999,273.57	49,996,100.00	(3,173.57)
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	301,145.83	25,000,000.00	24,955,625.00	(44,375.00)
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	42,475.82	316,838.89	26,625,850.82	26,445,008.20	(180,842.62)
FREDDIE MAC / A.G. EDWARDS													
149432	3/8/04	3/8/04	3/8/07	3128X2F42	27,180,000.00	4.00	3.0000	27,180,000.00	0.00	69,460.00	27,180,000.00	26,903,090.16	(276,909.84)
Subtotal for: GOVT AGENCY 7					78,830,000.00	3.67	3.3660	78,763,375.00	42,475.82	687,444.72	78,805,850.82	78,303,723.36	(502,127.46)
Subtotal for: GOVERNMENT AGENCY					1,430,513,000.00	3.23	3.8900	1,424,642,334.06	2,013,975.99	11,129,036.59	1,426,855,251.78	1,416,744,524.59	(10,110,727.19)

ORANGE COUNTY TREASURER-TAX COLLECTOR

Investment Inventory with Market Value by Entity & Instrument

Page 4 of 15

Run Date: 06-Apr-2006 11:40 am

Print Date: 4/6/2006

As at date: 4/6/2006

As of March 31, 2006

User: LL

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													
Extended Fund													
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	(56,651.96)	160,256.95	25,005,303.04	24,999,575.00	(5,728.04)
SIGMA FIN INC / JP MORGAN CHASE & CO													
73208	12/15/03	12/15/03	12/15/06	ED2561485	25,000,000.00	4.98	4.9800	25,000,000.00	0.00	58,791.67	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	4.98	4.9800	50,000,000.00	0.00	117,583.33	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	206,284.72	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	5.00	4.9954	40,000,000.00	0.00	55,504.22	40,000,000.00	39,973,000.00	(27,000.00)
GENERAL ELEC CAP CORP / HSBC BANK USA													
111025	8/9/04	8/9/04	6/22/07	36962gj54	25,000,000.00	4.99	4.9765	25,006,275.00	(3,595.99)	34,620.69	25,002,679.01	24,983,125.00	(19,554.01)
Subtotal for: MEDIUM TERM NOTE FLOATER					190,000,000.00	4.92	4.8949	190,068,230.00	(60,247.95)	633,041.58	190,007,982.05	189,943,600.00	(64,382.05)
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	704,861.11	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	4.50	4.5000	35,000,000.00	0.00	13,125.00	35,000,000.00	34,790,350.00	(209,650.00)
Subtotal for: MEDIUM TERM NOTE STEP UP					85,000,000.00	3.91	3.9118	85,000,000.00	0.00	717,986.11	85,000,000.00	84,319,950.00	(680,050.00)
Subtotal for: MEDIUM TERM NOTES					275,000,000.00	4.61	4.5900	275,068,230.00	(60,247.95)	1,351,027.69	275,007,982.05	274,263,550.00	(744,432.05)
Total:Extended Fund					1,705,513,000.00	3.450	4.0100	1,699,710,564.06	1,953,728.04	12,480,064.28	1,701,863,233.83	1,691,008,074.59	(10,855,159.24)
Net Asset Value (NAV)												0.993622	

Money Market Fund

CERTIFICATES OF DEPOSIT

CERTIFICATE OF DEPOSIT

ORANGE COUNTY TREASURER-TAX COLLECTOR

Investment Inventory with Market Value by Entity & Instrument

Run Date: 06-Apr-2006 11:40 am

Page 5 of 15

Print Date: 4/6/2006

User: LL

As at date: 4/6/2006

As of March 31, 2006

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													
Money Market Fund													
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	214,500.00	50,000,000.00	49,995,100.00	(4,900.00)
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	239,653.33	48,000,000.00	47,991,936.00	(8,064.00)
FIRST TENNESSEE BANK / FTN FINANCIAL													
203941	3/27/06	3/27/06	5/25/06	3371F12A0	50,000,000.00	4.84	4.8400	50,000,000.00	0.00	33,611.11	50,000,000.00	50,000,800.00	800.00
Subtotal for: CERTIFICATE OF DEPOSIT					148,000,000.00	4.75	4.7503	148,000,000.00	0.00	487,764.44	148,000,000.00	147,987,836.00	(12,164.00)
YANKEE CD													
RABOBANK NEDERLAND NV NY / RABOBANK NEDERLAND													
199651	3/1/06	3/1/06	4/3/06	74977D6A8	50,000,000.00	4.55	4.5500	50,000,000.00	0.00	195,902.78	50,000,000.00	49,999,950.00	(50.00)
RABOBANK NEDERLAND / DEUTSCHE													
176371	9/30/05	9/30/05	4/3/06	74977T1D53	50,000,000.00	4.16	4.1500	50,002,515.79	(2,488.59)	1,057,333.33	50,000,027.20	49,997,150.00	(2,877.20)
FORTIS BANK NY / FORTIS BANK NY													
200168	3/6/06	3/6/06	4/6/06	34956MAB0	50,000,000.00	4.62	4.6200	50,000,000.00	0.00	166,833.34	50,000,000.00	49,999,900.00	(100.00)
FORTIS BANK NY / FORTIS BANK NY													
200169	3/6/06	3/6/06	4/6/06	34956MAB0	10,000,000.00	4.62	4.6200	10,000,000.00	0.00	33,366.66	10,000,000.00	9,999,980.00	(20.00)
CALYON NORTH AMERICA INC. NEW YORK / JP MORGAN CHASE & CO													
204382	3/29/06	3/29/06	4/7/06	13170EXE1	50,000,000.00	4.57	4.8000	49,996,710.03	1,096.66	19,041.67	49,997,806.69	49,997,450.00	(356.69)
SOC GEN-DIRECT / JP MORGAN CHASE & CO													
204383	3/29/06	3/29/06	4/7/06	8336P0MZ2	50,000,000.00	4.58	4.8000	49,996,879.71	1,040.10	19,083.33	49,997,919.81	49,997,550.00	(369.81)
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	238,444.44	50,000,000.00	49,994,950.00	(5,050.00)
CALYON NORTH AMERICA INC. NEW YORK / GARBAR 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	321,041.67	50,000,000.00	49,971,600.00	(28,400.00)
Subtotal for: YANKEE CD					360,000,000.00	4.59	4.6540	359,996,105.53	(351.83)	2,051,047.22	359,995,753.70	359,958,530.00	(37,223.70)
Subtotal for: CERTIFICATES OF DEPOSIT					508,000,000.00	4.64	4.6800	507,996,105.53	(351.83)	2,538,811.66	507,995,753.70	507,946,366.00	(49,387.70)

COMMERCIAL PAPER HOLDINGS

COMMERCIAL PAPER

NESTLE CAPITAL CORP / LEHMAN BROTHERS INC

204819	3/31/06	3/31/06	4/3/06	64105HD33	40,000,000.00	.00	4.8000	39,984,000.00	0.00	5,333.33	39,989,333.33	39,984,160.00	(5,173.33)
--------	---------	---------	--------	-----------	---------------	-----	--------	---------------	------	----------	---------------	---------------	------------

RABOBANK USA FINANCIAL CORP / MORGAN STANLEY

204809	3/31/06	3/31/06	4/3/06	74977LD38	50,000,000.00	.00	4.8300	49,979,875.00	0.00	6,708.33	49,986,583.33	49,980,200.00	(6,383.33)
--------	---------	---------	--------	-----------	---------------	-----	--------	---------------	------	----------	---------------	---------------	------------

ORANGE COUNTY TREASURER-TAX COLLECTOR

Investment Inventory with Market Value by Entity & Instrument

Run Date: 06-Apr-2006 11:40 am

Page 6 of 15

Print Date: 4/6/2006

As of March 31, 2006

User: LL

As at date: 4/6/2006

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													
Money Market Fund													
RABOBANK USA FINANCIAL CORP / MORGAN STANLEY													
204812	3/31/06	3/31/06	4/3/06	74977LD38	20,000,000.00	.00	4.8300	19,991,950.00	0.00	2,683.33	19,994,633.33	19,992,080.00	(2,553.33)
CATERPILLAR FIN SERV CRP / BANK OF AMERICA													
204816	3/31/06	3/31/06	4/7/06	14912QD72	34,550,000.00	.00	4.7500	34,518,089.24	0.00	4,558.68	34,522,647.92	34,517,937.60	(4,710.32)
UBS FINANCE (DE) LLC / BANK OF AMERICA													
204813	3/31/06	3/31/06	4/7/06	90262DD77	35,000,000.00	.00	4.7700	34,967,537.50	0.00	4,637.50	34,972,175.00	34,967,800.00	(4,375.00)
TANGO FIN CORP / MERRILL LYNCH													
200707	3/8/06	3/8/06	4/18/06	87582BDJ4	11,750,000.00	.00	4.6600	11,687,640.14	0.00	36,503.33	11,724,143.47	11,721,976.25	(2,167.22)
AMSTERDAM FUNDING CORP / GOLDMAN SACHS GROUP INC													
200702	3/8/06	3/8/06	4/19/06	03221KDK5	50,000,000.00	.00	4.6300	49,729,916.67	0.00	154,333.33	49,884,250.00	49,873,600.00	(10,650.00)
L'OREAL USA INC / MERRILL LYNCH													
203483	3/23/06	3/23/06	4/20/06	50211UDL4	30,000,000.00	.00	4.7200	29,889,866.67	0.00	35,400.00	29,925,266.67	29,920,830.00	(4,436.67)
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	214,696.83	44,792,651.58	44,781,284.40	(11,367.18)
LEGACY CAPITAL CO, LLC / MERRILL LYNCH													
200912	3/9/06	3/9/06	4/20/06	52468KDL2	13,810,000.00	.00	4.6400	13,735,241.87	0.00	40,938.98	13,776,180.85	13,773,251.59	(2,929.26)
LEGACY CAPITAL CO, LLC / MERRILL LYNCH													
200914	3/9/06	3/9/06	4/20/06	52468KDL2	50,000,000.00	.00	4.6400	49,729,333.33	0.00	148,222.22	49,877,555.55	49,866,950.00	(10,605.55)
SCALDIS CAPITAL LLC / JP MORGAN CHASE & CO													
200703	3/8/06	3/8/06	4/20/06	80584UDL0	10,116,000.00	.00	4.6400	10,059,934.88	0.00	31,292.16	10,091,227.04	10,089,192.60	(2,034.44)
CONCORD MINUTEMEN CAPITAL LLC / GOLDMAN SACHS GROUP INC													
201183	3/10/06	3/10/06	4/20/06	2063C1DL1	40,000,000.00	.00	4.6600	39,787,711.11	0.00	113,911.11	39,901,622.22	39,893,560.00	(8,062.22)
DANSKE BANK A/S NY / JP MORGAN CHASE & CO													
201583	3/13/06	3/13/06	4/20/06	2363F7DL9	50,000,000.00	.00	4.6500	49,754,583.33	0.00	122,708.34	49,877,291.67	49,868,050.00	(9,241.67)
DANSKE BANK A/S NY / JP MORGAN CHASE & CO													
201584	3/13/06	3/13/06	4/20/06	2363F7DL9	17,000,000.00	.00	4.6500	16,916,558.33	0.00	41,720.84	16,958,279.17	16,955,137.00	(3,142.17)
LOCKHART FUNDING LLC / ZIONS BANK													
202625	3/20/06	3/20/06	4/20/06	53974UDL5	25,000,000.00	.00	4.7400	24,897,958.33	0.00	39,500.00	24,937,458.33	24,933,475.00	(3,983.33)
LOCKHART FUNDING LLC / ZIONS BANK													
202626	3/20/06	3/20/06	4/20/06	53974UDL5	50,000,000.00	.00	4.7400	49,795,916.67	0.00	79,000.00	49,874,916.67	49,866,950.00	(7,966.67)
DANSKE BANK A/S NY / JP MORGAN CHASE & CO													
201838	3/14/06	3/14/06	4/20/06	2363F7DL9	50,000,000.00	.00	4.6600	49,760,527.78	0.00	116,500.00	49,877,027.78	49,868,050.00	(8,977.78)
GANNETT CO / GOLDMAN SACHS GROUP INC													
203495	3/23/06	3/23/06	4/21/06	36473MDM2	15,000,000.00	.00	4.7200	14,942,966.67	0.00	17,700.00	14,960,666.67	14,958,345.00	(2,321.67)

ORANGE COUNTY TREASURER-TAX COLLECTOR

Investment Inventory with Market Value by Entity & Instrument

Run Date: 06-Apr-2006 11:40 am

Page 7 of 15

Print Date: 4/6/2006

User: LL

As at date: 4/6/2006

As of March 31, 2006

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													
Money Market Fund													
SURREY FUNDING CORP / BARCLAYS CAPITAL													
201185	3/10/06	3/10/06	4/21/06	86888NDM4	50,000,000.00	.00	4.6650	49,727,875.00	0.00	142,541.67	49,870,416.67	49,860,900.00	(9,516.67)
UBS FINANCE (DE) LLC / JP MORGAN CHASE & CO													
200492	3/7/06	3/7/06	4/21/06	90262DDM4	31,000,000.00	.00	4.6400	30,820,200.00	0.00	99,888.89	30,920,088.89	30,914,285.00	(5,803.89)
UBS FINANCE (DE) LLC / UBS FINANCIAL SERVICES													
201880	3/15/06	3/15/06	4/21/06	90262DDM4	50,000,000.00	.00	4.6750	49,759,756.94	0.00	110,381.95	49,870,138.89	49,861,750.00	(8,388.89)
UBS FINANCE (DE) LLC / UBS FINANCIAL SERVICES													
201881	3/15/06	3/15/06	4/21/06	90262DDM4	50,000,000.00	.00	4.6750	49,759,756.94	0.00	110,381.95	49,870,138.89	49,861,750.00	(8,388.89)
UBS FINANCE (DE) LLC / UBS FINANCIAL SERVICES													
201882	3/15/06	3/15/06	4/21/06	90262DDM4	3,000,000.00	.00	4.6750	2,985,585.42	0.00	6,622.92	2,992,208.34	2,991,705.00	(503.34)
LOCKHART FUNDING LLC / ZIONS BANK													
203691	3/24/06	3/24/06	4/25/06	53974UDR2	42,000,000.00	.00	4.7600	41,822,293.33	0.00	44,426.67	41,866,720.00	41,860,308.00	(6,412.00)
AMSTERDAM FUNDING CORP / MERRILL LYNCH													
202639	3/20/06	3/20/06	4/25/06	03221KDR0	10,600,000.00	.00	4.7600	10,549,544.00	0.00	16,818.67	10,566,362.67	10,564,744.40	(1,618.27)
Subtotal for: COMMERCIAL PAPER					873,726,000.00	0.00	4.6945	870,132,573.90	0.00	1,747,411.03	871,879,984.93	871,728,271.84	(151,713.09)
Subtotal for: COMMERCIAL PAPER HOLDINGS					873,726,000.00	0.00	4.6900	870,132,573.90	0.00	1,747,411.03	871,879,984.93	871,728,271.84	(151,713.09)
GOVERNMENT AGENCY													
DISCOUNT NOTES													
FNMA DISCOUNT / MERRILL LYNCH													
203244	3/21/06	3/21/06	5/18/06	313589WY5	50,000,000.00	.00	4.6400	49,626,222.22	0.00	70,888.89	49,697,111.11	49,679,950.00	(17,161.11)
FNMA DISCOUNT / MERRILL LYNCH													
203245	3/21/06	3/21/06	5/18/06	313589WY5	50,000,000.00	.00	4.6400	49,626,222.22	0.00	70,888.89	49,697,111.11	49,679,950.00	(17,161.11)
FNMA DISCOUNT / MERRILL LYNCH													
203246	3/21/06	3/21/06	5/18/06	313589WY5	40,000,000.00	.00	4.6400	39,700,977.78	0.00	56,711.11	39,757,688.89	39,743,960.00	(13,728.89)
Subtotal for: DISCOUNT NOTES					140,000,000.00	0.00	4.6400	138,953,422.22	0.00	198,488.89	139,151,911.11	139,103,860.00	(48,051.11)
Subtotal for: GOVERNMENT AGENCY					140,000,000.00	0.00	4.6400	138,953,422.22	0.00	198,488.89	139,151,911.11	139,103,860.00	(48,051.11)
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	(494,891.57)	590,277.78	25,075,608.43	25,030,625.00	(44,983.43)

ORANGE COUNTY TREASURER-TAX COLLECTOR

Investment Inventory with Market Value by Entity & Instrument

Page 8 of 15

Run Date: 06-Apr-2006 11:40 am

Print Date: 4/6/2006

As at date: 4/6/2006

User: LL

As of March 31, 2006

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																
Money Market Fund																
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	(35,102.06)	330,000.00	16,043,617.94	15,980,032.00	(63,585.94)			
Subtotal for:	MEDIUM TERM NOTE				41,000,000.00	5.74	4.0017	41,649,220.00	(529,993.63)	920,277.78	41,119,226.37	41,010,657.00	(108,569.37)			
MEDIUM TERM NOTE FLOATER																
CIT GROUP INC / DEUTSCHE																
186047	12/5/05	12/5/05	6/19/06	12560PDC2	25,000,000.00	5.15	4.9357	25,028,500.00	(17,012.76)	42,916.67	25,011,487.24	25,012,000.00	512.76			
SIGMA FIN INC / JP MORGAN CHASE & CO																
200665	3/7/06	3/7/06	8/15/06	8265Q0KX9	25,000,000.00	4.71	4.7234	24,998,332.50	258.93	55,589.41	24,998,591.43	24,998,325.00	(266.43)			
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	(851.24)	104,000.00	20,001,148.76	20,001,180.00	31.24			
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	(8.19)	102,440.00	19,700,011.51	19,701,162.30	1,150.79			
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	(11,875.29)	132,266.67	30,017,524.71	30,021,240.00	3,715.29			
Subtotal for:	MEDIUM TERM NOTE				119,700,000.00	4.89	4.8072	119,758,252.20	(29,488.55)	437,212.75	119,728,763.65	119,733,907.30	5,143.65			
Subtotal for:	MEDIUM TERM NOTES				160,700,000.00	5.11	4.6000	161,407,472.20	(559,482.18)	1,357,490.53	160,847,990.02	160,744,564.30	(103,425.72)			
MONEY MARKET MUTUAL FUNDS																
GS FINANCIAL																
GOLDMAN SACHS FINL SQ GOVT /																
148453	4/4/05	3/31/06	4/3/06	GSFMMF000	285,692.28	4.65	4.6500	285,692.28	0.00	36.40	285,692.28	285,692.28	0.00			
Subtotal for:	GS FINANCIAL				285,692.28	4.65	4.6500	285,692.28	0.00	36.40	285,692.28	285,692.28	0.00			
BLACKROCK TEMPFUND																
BLACKROCK PROVIDENT TEMPFUND /																
148662	4/4/05	3/31/06	4/3/06	BLAMMF000	1,207,150.66	4.68	4.6800	1,207,150.66	0.00	154.78	1,207,150.66	1,207,150.66	0.00			
Subtotal for:	BLACKROCK TEMPFUND				1,207,150.66	4.68	4.6800	1,207,150.66	0.00	154.78	1,207,150.66	1,207,150.66	0.00			
BGI PRIME MMF																
BGI PRIME MMF /																
152784	4/4/05	3/31/06	4/3/06	BGIMMF000	1,526,092.95	4.70	4.7000	1,526,092.95	0.00	196.51	1,526,092.95	1,526,092.95	0.00			
Subtotal for:	BGI PRIME MMF				1,526,092.95	4.70	4.7000	1,526,092.95	0.00	196.51	1,526,092.95	1,526,092.95	0.00			
Subtotal for:	MONEY MARKET MUTUAL FUNDS				3,018,935.89	4.69	4.6900	3,018,935.89	0.00	387.69	3,018,935.89	3,018,935.89	0.00			

ORANGE COUNTY TREASURER-TAX COLLECTOR

Investment Inventory with Market Value by Entity & Instrument

Run Date: 06-Apr-2006 11:40 am

Page 9 of 15

Print Date: 4/6/2006

User: LL

As at date: 4/6/2006

As of March 31, 2006

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

Money Market Fund

MUNICIPAL DEBT

COUNTY POB 2006

COUNTY OF ORANGE /

195321	1/30/06	3/1/06	4/3/06	PP4D0C8R3	106,407,250.88	4.78	4.7800	106,407,250.88	0.00	437,984.06	106,407,250.88	106,407,038.07	(212.81)
Subtotal for:	COUNTY POB 2006				106,407,250.88	4.78	4.7800	106,407,250.88	0.00	437,984.06	106,407,250.88	106,407,038.07	(212.81)
Subtotal for:	MUNICIPAL DEBT				106,407,250.88	4.78	4.7800	106,407,250.88	0.00	437,984.06	106,407,250.88	106,407,038.07	(212.81)

REPURCHASE AGREEMENTS

REPO NGOV

GREENWICH CAPITAL MARKETS / GREENWICH CAPITAL

204814	3/31/06	3/31/06	4/3/06	RP2000J69	165,000,000.00	.00	4.8700	165,000,000.00	0.00	22,320.83	165,000,000.00	165,000,000.00	0.00
Subtotal for:	REPO NGOV				165,000,000.00	0.00	4.8700	165,000,000.00	0.00	22,320.83	165,000,000.00	165,000,000.00	0.00
Subtotal for:	REPURCHASE AGREEMENTS				165,000,000.00	0.00	4.8700	165,000,000.00	0.00	22,320.83	165,000,000.00	165,000,000.00	0.00
Total:	Money Market Fund				1,956,852,186.77	1.890	4.7000	1,952,915,760.62	(559,834.01)	6,302,894.69	1,954,301,826.53	1,953,949,036.10	(352,790.43)
Net Asset Value (NAV)												0.999819	

Schools Money Market Fund

CERTIFICATES OF DEPOSIT

CERTIFICATE OF DEPOSIT

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	519,937.50	25,000,000.00	24,998,275.00	(1,725.00)
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	143,611.11	25,000,000.00	24,995,250.00	(4,750.00)
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	249,638.89	50,000,000.00	49,991,600.00	(8,400.00)
WELLS FARGO BANK / GARBAR 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	231,916.67	50,000,000.00	49,989,950.00	(10,050.00)
Subtotal for:	CERTIFICATE OF DEPOSIT				150,000,000.00	4.75	4.7517	150,000,000.00	0.00	1,145,104.17	150,000,000.00	149,975,075.00	(24,925.00)

YANKEE CD

ORANGE COUNTY TREASURER-TAX COLLECTOR

Investment Inventory with Market Value by Entity & Instrument

Run Date: 06-Apr-2006 11:40 am

Page 10 of 15

Print Date: 4/6/2006

User: LL

As at date: 4/6/2006

As of March 31, 2006

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

Schools Money Market Fund

RABOBANK NEDERLAND NV NY / RABOBANK NEDERLAND

199652	3/1/06	3/1/06	4/3/06	74977D6A8	20,000,000.00	4.55	4.5500	20,000,000.00	0.00	78,361.11	20,000,000.00	19,999,980.00	(20.00)
--------	--------	--------	--------	-----------	---------------	------	--------	---------------	------	-----------	---------------	---------------	---------

RABOBANK NEDERLAND / DEUTSCHE

176372	9/30/05	9/30/05	4/3/06	74977T1D53	50,000,000.00	4.16	4.1500	50,002,515.79	(2,488.59)	1,057,333.33	50,000,027.20	49,997,150.00	(2,877.20)
--------	---------	---------	--------	------------	---------------	------	--------	---------------	------------	--------------	---------------	---------------	------------

FORTIS BANK NY / FORTIS BANK NY

200170	3/6/06	3/6/06	4/6/06	34956MAB0	40,000,000.00	4.62	4.6200	40,000,000.00	0.00	133,466.66	40,000,000.00	39,999,920.00	(80.00)
--------	--------	--------	--------	-----------	---------------	------	--------	---------------	------	------------	---------------	---------------	---------

CALYON NORTH AMERICA INC. NEW YORK / JP MORGAN CHASE & CO

204384	3/29/06	3/29/06	4/7/06	13170EXE1	40,000,000.00	4.57	4.8000	39,997,368.03	877.32	15,233.33	39,998,245.35	39,997,960.00	(285.35)
--------	---------	---------	--------	-----------	---------------	------	--------	---------------	--------	-----------	---------------	---------------	----------

SOC GEN-DIRECT / JP MORGAN CHASE & CO

204385	3/29/06	3/29/06	4/7/06	8336P0MZ2	50,000,000.00	4.58	4.8000	49,996,879.71	1,040.10	19,083.33	49,997,919.81	49,997,550.00	(369.81)
--------	---------	---------	--------	-----------	---------------	------	--------	---------------	----------	-----------	---------------	---------------	----------

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	238,444.44	50,000,000.00	49,994,450.00	(5,550.00)
--------	---------	---------	---------	-----------	---------------	------	--------	---------------	------	------------	---------------	---------------	------------

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	47,688.89	10,000,000.00	9,998,890.00	(1,110.00)
--------	---------	---------	---------	-----------	---------------	------	--------	---------------	------	-----------	---------------	--------------	------------

BARCLAYS BANK PLC NY / BARCLAYS CAPITAL

204173	3/28/06	3/28/06	6/26/06	0673P04F0	50,000,000.00	4.90	4.9000	50,000,000.00	0.00	27,222.22	50,000,000.00	49,998,650.00	(1,350.00)
--------	---------	---------	---------	-----------	---------------	------	--------	---------------	------	-----------	---------------	---------------	------------

BARCLAYS BANK PLC NY / BARCLAYS CAPITAL

204174	3/28/06	3/28/06	6/26/06	0673P04F0	25,000,000.00	4.90	4.9000	25,000,000.00	0.00	13,611.11	25,000,000.00	24,999,325.00	(675.00)
--------	---------	---------	---------	-----------	---------------	------	--------	---------------	------	-----------	---------------	---------------	----------

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	321,041.67	50,000,000.00	49,971,600.00	(28,400.00)
--------	---------	---------	---------	-----------	---------------	------	--------	---------------	------	------------	---------------	---------------	-------------

Subtotal for: YANKEE CD

					385,000,000.00	4.66	4.7077	384,996,763.53	(571.17)	1,951,486.09	384,996,192.36	384,955,475.00	(40,717.36)
--	--	--	--	--	----------------	------	--------	----------------	----------	--------------	----------------	----------------	-------------

Subtotal for: CERTIFICATES OF DEPOSIT

					535,000,000.00	4.68	4.7200	534,996,763.53	(571.17)	3,096,590.26	534,996,192.36	534,930,550.00	(65,642.36)
--	--	--	--	--	----------------	------	--------	----------------	----------	--------------	----------------	----------------	-------------

COMMERCIAL PAPER HOLDINGS

COMMERCIAL PAPER

LEHMAN BROTHERS HOLDINGS / LEHMAN BROTHERS INC

204815	3/31/06	3/31/06	4/3/06	52517KD33	15,600,000.00	.00	4.8300	15,593,721.00	0.00	2,093.00	15,595,814.00	15,593,791.20	(2,022.80)
--------	---------	---------	--------	-----------	---------------	-----	--------	---------------	------	----------	---------------	---------------	------------

BMW US CAPITAL CORP / DEUTSCHE

204820	3/31/06	3/31/06	4/3/06	0556C3D32	13,213,000.00	.00	4.8200	13,207,692.78	0.00	1,769.07	13,209,461.85	13,207,741.23	(1,720.62)
--------	---------	---------	--------	-----------	---------------	-----	--------	---------------	------	----------	---------------	---------------	------------

CROWN POINT CAP / GOLDMAN SACHS GROUP INC

204593	3/30/06	3/30/06	4/4/06	2284K1D42	20,000,000.00	.00	4.7800	19,986,722.22	0.00	5,311.11	19,992,033.33	19,989,360.00	(2,673.33)
--------	---------	---------	--------	-----------	---------------	-----	--------	---------------	------	----------	---------------	---------------	------------

LEGACY CAPITAL CO, LLC / MERRILL LYNCH

200705	3/8/06	3/8/06	4/5/06	52468KD57	50,000,000.00	.00	4.6100	49,820,722.22	0.00	153,666.67	49,974,388.89	49,966,750.00	(7,638.89)
--------	--------	--------	--------	-----------	---------------	-----	--------	---------------	------	------------	---------------	---------------	------------

ORANGE COUNTY TREASURER-TAX COLLECTOR

Investment Inventory with Market Value by Entity & Instrument

Run Date: 06-Apr-2006 11:40 am

Page 11 of 15

Print Date: 4/6/2006

User: LL

As at date: 4/6/2006

As of March 31, 2006

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													
Schools Money Market Fund													
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	132,820.00	28,977,863.33	28,973,001.00	(4,862.33)
LIBERTY STREET FDG CO / MERRILL LYNCH													
200491	3/7/06	3/7/06	4/7/06	53127UD72	29,000,000.00	.00	4.6100	28,884,878.06	0.00	92,840.27	28,977,718.33	28,973,001.00	(4,717.33)
UBS FINANCE (DE) LLC / BANK OF AMERICA													
204810	3/31/06	3/31/06	4/7/06	90262DD77	15,000,000.00	.00	4.7700	14,986,087.50	0.00	1,987.50	14,988,075.00	14,986,200.00	(1,875.00)
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	206,100.00	44,948,475.00	44,940,105.00	(8,370.00)
SOCIETE GENERALE N AMER / LEHMAN BROTHERS INC													
203937	3/27/06	3/27/06	4/10/06	83365SDA8	50,000,000.00	.00	4.7550	49,907,541.67	0.00	33,020.83	49,940,562.50	49,934,300.00	(6,262.50)
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	94,350.00	19,977,050.00	19,973,380.00	(3,670.00)
EIFFEL FUNDING LLC / LEHMAN BROTHERS INC													
200706	3/8/06	3/8/06	4/11/06	28248UDB9	23,300,000.00	.00	4.6300	23,198,114.28	0.00	71,919.33	23,270,033.61	23,265,888.80	(4,144.81)
CROWN POINT CAP / MORGAN STANLEY													
201384	3/13/06	3/13/06	4/11/06	2284K1DB6	21,517,000.00	.00	4.6600	21,436,227.57	0.00	52,919.87	21,489,147.44	21,485,499.11	(3,648.33)
THAMES ASSET GLOBAL SEC / JP MORGAN CHASE & CO													
200701	3/8/06	3/8/06	4/12/06	88324MDC6	23,513,000.00	.00	4.6300	23,407,158.84	0.00	72,576.80	23,479,735.64	23,475,543.79	(4,191.85)
EDISON ASSET SECUR LLC / GOLDMAN SACHS GROUP INC													
201386	3/13/06	3/13/06	4/12/06	28100MDC2	13,000,000.00	.00	4.6400	12,949,733.33	0.00	31,835.56	12,981,568.89	12,979,330.00	(2,238.89)
SOUTHERN COMPANY / MORGAN STANLEY													
202047	3/15/06	3/15/06	4/13/06	84262MDD7	20,000,000.00	.00	4.6400	19,925,244.44	0.00	43,822.22	19,969,066.66	19,965,620.00	(3,446.66)
LOCKHART FUNDING LLC / ZIONS BANK													
202628	3/20/06	3/20/06	4/13/06	53974UDD3	35,000,000.00	.00	4.7200	34,889,866.67	0.00	55,066.66	34,944,933.33	34,939,590.00	(5,343.33)
UBS FINANCE (DE) LLC / UBS FINANCIAL SERVICES													
201884	3/15/06	3/15/06	4/13/06	90262DDD4	11,000,000.00	.00	4.6600	10,958,707.22	0.00	24,206.11	10,982,913.33	10,981,212.00	(1,701.33)
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	140,976.20	30,584,343.91	30,577,829.72	(6,514.19)
LEGACY CAPITAL CO, LLC / MERRILL LYNCH													
200708	3/8/06	3/8/06	4/18/06	52468KDJ7	4,000,000.00	.00	4.6600	3,978,771.11	0.00	12,426.67	3,991,197.78	3,990,420.00	(777.78)
LOCKHART FUNDING LLC / ZIONS BANK													
201184	3/10/06	3/10/06	4/18/06	53974UDJ0	5,000,000.00	.00	4.7000	4,974,541.67	0.00	14,361.11	4,988,902.78	4,988,025.00	(877.78)
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	92,600.00	19,953,700.00	19,949,640.00	(4,060.00)

ORANGE COUNTY TREASURER-TAX COLLECTOR

Investment Inventory with Market Value by Entity & Instrument

Run Date: 06-Apr-2006 11:40 am

Page 12 of 15

Print Date: 4/6/2006

User: LL

As at date: 4/6/2006

As of March 31, 2006

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													
Schools Money Market Fund													
GANNETT CO / GOLDMAN SACHS GROUP INC													
203497	3/23/06	3/23/06	4/21/06	36473MDM2	32,000,000.00	.00	4.7200	31,878,328.89	0.00	37,760.00	31,916,088.89	31,911,136.00	(4,952.89)
AQUINAS FUNDING LLC / JP MORGAN CHASE & CO													
203287	3/22/06	3/22/06	4/21/06	03839UDM3	25,000,000.00	.00	4.7500	24,901,041.67	0.00	32,986.11	24,934,027.78	24,930,450.00	(3,577.78)
LOCKHART FUNDING LLC / ZIONS BANK													
201681	3/14/06	3/14/06	4/24/06	53974UDQ4	27,000,000.00	.00	4.7000	26,855,475.00	0.00	63,450.00	26,918,925.00	26,913,789.00	(5,136.00)
DANSKE BANK A/S NY / LEHMAN BROTHERS INC													
204287	3/28/06	3/28/06	4/28/06	2363F7DU9	30,000,000.00	.00	4.7500	29,877,291.67	0.00	15,833.33	29,893,125.00	29,889,180.00	(3,945.00)
DANSKE BANK A/S NY / LEHMAN BROTHERS INC													
204259	3/28/06	3/28/06	4/28/06	2363F7DU9	50,000,000.00	.00	4.7500	49,795,486.11	0.00	26,388.89	49,821,875.00	49,815,300.00	(6,575.00)
UBS FINANCE (DE) LLC / UBS FINANCIAL SERVICES													
203692	3/24/06	3/24/06	4/28/06	90262DDU6	30,000,000.00	.00	4.7400	29,861,750.00	0.00	31,600.00	29,893,350.00	29,889,390.00	(3,960.00)
ASPEN FUNDING CORP / DEUTSCHE													
202640	3/20/06	3/20/06	4/28/06	04529UDU8	50,000,000.00	.00	4.7200	49,744,333.33	0.00	78,666.67	49,823,000.00	49,814,500.00	(8,500.00)
ASPEN FUNDING CORP / DEUTSCHE													
202642	3/20/06	3/20/06	4/28/06	04529UDU8	10,000,000.00	.00	4.7200	9,948,866.67	0.00	15,733.33	9,964,600.00	9,962,900.00	(1,700.00)
FORTIS FUNDING / MERRILL LYNCH													
204168	3/28/06	3/28/06	5/5/06	3495P3E50	10,000,000.00	.00	4.7500	9,949,861.11	0.00	5,277.78	9,955,138.89	9,953,720.00	(1,418.89)
FORTIS FUNDING / MERRILL LYNCH													
204169	3/28/06	3/28/06	5/5/06	3495P3E50	50,000,000.00	.00	4.7500	49,749,305.56	0.00	26,388.89	49,775,694.45	49,768,600.00	(7,094.45)
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	284,166.66	49,715,833.33	49,701,250.00	(14,583.33)
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	117,502.91	20,557,497.08	20,551,466.88	(6,030.20)
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	73,941.67	14,900,762.50	14,896,215.00	(4,547.50)
Subtotal for: COMMERCIAL PAPER					893,465,000.00	0.00	4.6862	889,140,538.30	0.00	2,146,365.22	891,286,903.52	891,134,124.73	(152,778.79)
Subtotal for: COMMERCIAL PAPER HOLDINGS					893,465,000.00	0.00	4.6900	889,140,538.30	0.00	2,146,365.22	891,286,903.52	891,134,124.73	(152,778.79)
GOVERNMENT AGENCY													
DISCOUNT NOTES													
FREDDIE DISCOUNT / DEUTSCHE													
203225	3/21/06	3/21/06	4/3/06	313397VB4	50,000,000.00	.00	4.5300	49,918,208.33	0.00	69,208.34	49,987,416.67	49,980,650.00	(6,766.67)

ORANGE COUNTY TREASURER-TAX COLLECTOR

Investment Inventory with Market Value by Entity & Instrument

Run Date: 06-Apr-2006 11:40 am

Page 13 of 15

Print Date: 4/6/2006

User: LL

As at date: 4/6/2006

As of March 31, 2006

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													
Schools Money Market Fund													
FREDDIE DISCOUNT / DEUTSCHE													
203226	3/21/06	3/21/06	4/3/06	313397VB4	50,000,000.00	.00	4.5300	49,918,208.33	0.00	69,208.34	49,987,416.67	49,980,650.00	(6,766.67)
FREDDIE DISCOUNT / DEUTSCHE													
203227	3/21/06	3/21/06	4/3/06	313397VB4	10,000,000.00	.00	4.5300	9,983,641.67	0.00	13,841.66	9,997,483.33	9,996,130.00	(1,353.33)
FREDDIE DISCOUNT / DEUTSCHE													
204821	3/31/06	3/31/06	4/3/06	313397VB4	16,720,000.00	.00	4.6500	16,713,521.00	0.00	2,159.67	16,715,680.67	16,713,529.36	(2,151.31)
FNMA DISCOUNT / HSBC BANK USA													
204822	3/31/06	3/31/06	4/5/06	313589VD2	20,000,000.00	.00	4.6600	19,987,055.56	0.00	2,588.89	19,989,644.45	19,987,060.00	(2,584.45)
Subtotal for: DISCOUNT NOTES					146,720,000.00	0.00	4.5614	146,520,634.89	0.00	157,006.90	146,677,641.79	146,658,019.36	(19,622.43)
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	210,442.11	215,729.17	29,874,442.11	29,849,970.00	(24,472.11)
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	167,291.67	25,000,000.00	24,915,575.00	(84,425.00)
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	167,291.67	25,000,000.00	24,915,575.00	(84,425.00)
FANNIE MAE / UBS PAINES 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	364,444.44	50,000,000.00	49,814,250.00	(185,750.00)
Subtotal for: GOVT AGENCY 1					130,000,000.00	3.67	4.1701	129,664,000.00	210,442.11	914,756.95	129,874,442.11	129,495,370.00	(379,072.11)
Subtotal for: GOVERNMENT AGENCY					276,720,000.00	1.72	4.3800	276,184,634.89	210,442.11	1,071,763.85	276,552,083.90	276,153,389.36	(398,694.54)
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	(44,424.90)	242,144.16	25,032,500.63	24,937,549.91	(94,950.72)
Subtotal for: MEDIUM TERM NOTE					24,853,000.00	5.75	4.8456	25,076,925.53	(44,424.90)	242,144.16	25,032,500.63	24,937,549.91	(94,950.72)
MEDIUM TERM NOTE FLOATER													
SIGMA FIN INC / JP MORGAN CHASE & CO													
200666	3/7/06	3/7/06	8/15/06	8265QOKX9	25,000,000.00	4.71	4.7234	24,998,332.50	258.93	55,589.41	24,998,591.43	24,998,325.00	(266.43)
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	(101.47)	15,600.00	3,000,117.53	3,000,177.00	59.47
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	(2,718.53)	26,453.33	6,003,443.47	6,004,248.00	804.53

ORANGE COUNTY TREASURER-TAX COLLECTOR

Investment Inventory with Market Value by Entity & Instrument

Run Date: 06-Apr-2006 11:40 am

Page 14 of 15

Print Date: 4/6/2006

User: LL

As at date: 4/6/2006

As of March 31, 2006

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													
Schools Money Market Fund													
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	(14,924.07)	194,432.00	44,122,913.73	44,131,222.80	8,309.07
TOYOTA MOTOR CREDIT / CRED SUIS FIRST BOST NY													
176179	9/29/05	9/29/05	9/18/06	89233PTD8	21,000,000.00	4.72	4.7251	20,998,164.60	953.99	33,013.75	20,999,118.59	20,998,740.00	(378.59)
TOYOTA MOTOR CREDIT / CRED SUIS FIRST BOST NY													
176177	9/29/05	9/29/05	9/18/06	89233PTD8	50,000,000.00	4.72	4.7251	49,995,630.00	2,271.41	78,604.17	49,997,901.41	49,997,000.00	(901.41)
Subtotal for: MEDIUM TERM NOTE FLOATER					149,100,000.00	4.80	4.7610	149,136,345.90	(14,259.74)	403,692.66	149,122,086.16	149,129,712.80	7,626.64
Subtotal for: MEDIUM TERM NOTES					173,953,000.00	4.93	4.7700	174,213,271.43	(58,684.64)	645,836.82	174,154,586.79	174,067,262.71	(87,324.08)
MONEY MARKET MUTUAL FUNDS													
GS FINANCIAL													
GOLDMAN SACHS FINL SQ GOVT /													
148422	4/4/05	3/31/06	4/3/06	GSFMMF000	256,078.52	4.65	4.6500	256,078.52	0.00	32.62	256,078.52	256,078.52	0.00
Subtotal for: GS FINANCIAL					256,078.52	4.65	4.6500	256,078.52	0.00	32.62	256,078.52	256,078.52	0.00
BLACKROCK TEMPFUND													
BLACKROCK PROVIDENT TEMPFUND /													
148663	4/4/05	3/31/06	4/3/06	BLAMMF000	5,139,963.57	4.68	4.6800	5,139,963.57	0.00	659.04	5,139,963.57	5,139,963.57	0.00
Subtotal for: BLACKROCK TEMPFUND					5,139,963.57	4.68	4.6800	5,139,963.57	0.00	659.04	5,139,963.57	5,139,963.57	0.00
BGI PRIME MMF													
BGI PRIME MMF /													
152781	4/4/05	3/31/06	4/3/06	BGIMMF000	3,481,994.73	4.70	4.7000	3,481,994.73	0.00	448.37	3,481,994.73	3,481,994.73	0.00
Subtotal for: BGI PRIME MMF					3,481,994.73	4.70	4.7000	3,481,994.73	0.00	448.37	3,481,994.73	3,481,994.73	0.00
Subtotal for: MONEY MARKET MUTUAL FUNDS					8,878,036.82	4.69	4.6900	8,878,036.82	0.00	1,140.03	8,878,036.82	8,878,036.82	0.00
REPURCHASE AGREEMENTS													
REPO NGOV													
GREENWICH CAPITAL MARKETS / GREENWICH CAPITAL													
204811	3/31/06	3/31/06	4/3/06	RP2O00J69	90,000,000.00	.00	4.8700	90,000,000.00	0.00	12,175.00	90,000,000.00	90,000,000.00	0.00
Subtotal for: REPO NGOV					90,000,000.00	0.00	4.8700	90,000,000.00	0.00	12,175.00	90,000,000.00	90,000,000.00	0.00
Subtotal for: REPURCHASE AGREEMENTS					90,000,000.00	0.00	4.8700	90,000,000.00	0.00	12,175.00	90,000,000.00	90,000,000.00	0.00

ORANGE COUNTY TREASURER-TAX COLLECTOR

Investment Inventory with Market Value by Entity & Instrument

Run Date: 06-Apr-2006 11:40 am

Page 15 of 15

Print Date: 4/6/2006

User: LL

As at date: 4/6/2006

As of March 31, 2006

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													
Total:Schools Money Market Fund					1,978,016,036.82	1.960	4.6700	1,973,413,244.97	151,186.30	6,973,871.18	1,975,867,803.39	1,975,163,363.62	(704,439.77)
Net Asset Value (NAV)												0.999643	
Total Investments:					5,640,381,223.59	2.39	4.4800	5,626,039,569.65	1,545,080.33	25,756,830.15	5,632,032,863.75	5,620,120,474.31	(11,912,389.44)

ORANGE COUNTY TREASURER-TAX COLLECTOR

Investment Inventory with Market Value by Entity & Instrument

Run Date: 06-Apr-2006 11:41 am

Page 1 of 7

Print Date: 4/6/2006

User: LL

As at date: 4/6/2006

As of March 31, 2006

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

112-County Infrastructure

MONEY MARKET MUTUAL FUNDS

AIM GOVT & AGENCY

AIM GOVT & AGENCY /

166725	7/1/05	3/1/06	4/3/06		4,663,635.27	4.17	4.1659	4,663,635.27	0.00	16,500.76	4,663,635.27	4,663,635.27	0.00
Subtotal for:	AIM GOVT & AGENCY				4,663,635.27	4.17	4.1659	4,663,635.27	0.00	16,500.76	4,663,635.27	4,663,635.27	0.00
Subtotal for:	MONEY MARKET MUTUAL FUNDS				4,663,635.27	4.17	4.1700	4,663,635.27	0.00	16,500.76	4,663,635.27	4,663,635.27	0.00
Total:112-County Infrastructure					4,663,635.27	4.170	4.1700	4,663,635.27	0.00	16,500.76	4,663,635.27	4,663,635.27	0.00
Net Asset Value (NAV)												1.000000	

161-Law Library

MONEY MARKET MUTUAL FUNDS

WELLS FARGO INTEREST BEAR

WELLS FARGO INTEREST BEARING /

190632	11/30/05	3/31/06	4/4/06		31,369.59	.00	0.0000	31,369.59	0.00	0.00	31,369.59	31,369.59	0.00
Subtotal for:	WELLS FARGO INTEREST BEAR				31,369.59	0.00	0.0000	31,369.59	0.00	0.00	31,369.59	31,369.59	0.00
Subtotal for:	MONEY MARKET MUTUAL FUNDS				31,369.59	0.00	0.0000	31,369.59	0.00	0.00	31,369.59	31,369.59	0.00
Total:161-Law Library					31,369.59	0.000	0.0000	31,369.59	0.00	0.00	31,369.59	31,369.59	0.00
Net Asset Value (NAV)												1.000000	

283-John Wayne Airport

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	41,595.00	2,000,000.00	1,999,862.00	(138.00)
--------	---------	---------	--------	-----------	--------------	------	--------	--------------	------	-----------	--------------	--------------	----------

Report Parameters

Deals [Settlement Date] <= 31-Mar-2006

* Market values provided by Bloomberg

ORANGE COUNTY TREASURER-TAX COLLECTOR

Investment Inventory with Market Value by Entity & Instrument

Run Date: 06-Apr-2006 11:41 am

Page 2 of 7

Print Date: 4/6/2006

As of March 31, 2006

User: LL

As at date: 4/6/2006

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													
283-John Wayne Airport													
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	9,985.56	2,000,000.00	1,999,664.00	(336.00)
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	9,276.67	2,000,000.00	1,999,598.00	(402.00)
Subtotal for: CERTIFICATE OF DEPOSIT					6,000,000.00	4.67	4.6733	6,000,000.00	0.00	60,857.23	6,000,000.00	5,999,124.00	(876.00)
YANKEE CD													
RABOBANK NEDERLAND NV NY / RABOBANK NEDERLAND													
199653	3/1/06	3/1/06	4/3/06	74977D6A8	1,000,000.00	4.55	4.5500	1,000,000.00	0.00	3,918.05	1,000,000.00	999,999.00	(1.00)
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	(49.78)	21,146.67	1,000,000.54	999,943.00	(57.54)
FORTIS BANK NY / FORTIS BANK NY													
200171	3/6/06	3/6/06	4/6/06	34956MAB0	2,000,000.00	4.62	4.6200	2,000,000.00	0.00	6,673.34	2,000,000.00	1,999,996.00	(4.00)
HBOS TREASURY SERVICES NY / JP MORGAN CHASE & CO													
203693	3/24/06	3/24/06	10/18/06	40411AUZ7	2,000,000.00	4.52	5.0300	1,993,159.70	263.09	2,008.89	1,993,422.79	1,992,828.00	(594.79)
Subtotal for: YANKEE CD					6,000,000.00	4.50	4.6667	5,993,210.02	213.31	33,746.95	5,993,423.33	5,992,766.00	(657.33)
Subtotal for: CERTIFICATES OF DEPOSIT					12,000,000.00	4.59	4.6700	11,993,210.02	213.31	94,604.18	11,993,423.33	11,991,890.00	(1,533.33)
COMMERCIAL PAPER HOLDINGS													
COMMERCIAL PAPER													
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	9,626.67	1,999,240.00	1,998,942.00	(298.00)
CROWN POINT CAP / MORGAN STANLEY													
201385	3/13/06	3/13/06	4/11/06	2284K1DB6	1,000,000.00	.00	4.6600	996,246.11	0.00	2,459.45	998,705.56	998,536.00	(169.56)
LIBERTY STREET FDG CO / LEHMAN BROTHERS INC													
202118	3/16/06	3/16/06	4/13/06	53127UDD9	2,000,000.00	.00	4.6800	1,992,720.00	0.00	4,160.00	1,996,880.00	1,996,548.00	(332.00)
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	17,960.00	1,996,008.89	1,995,532.00	(476.89)
LEGACY CAPITAL CO, LLC / MERRILL LYNCH													
200704	3/8/06	3/8/06	4/18/06	52468KDJ7	1,000,000.00	.00	4.6600	994,692.78	0.00	3,106.67	997,799.45	997,605.00	(194.45)
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	1,946.45	399,026.78	398,946.80	(79.98)
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	588.80	120,705.60	120,681.41	(24.19)

ORANGE COUNTY TREASURER-TAX COLLECTOR

Run Date: 06-Apr-2006 11:41 am

Page 3 of 7

Investment Inventory with Market Value by Entity & Instrument

Print Date: 4/6/2006

User: LL

As of March 31, 2006

ORANGE COUNTY TREASURER-TAX COLLECTOR

Investment Inventory with Market Value by Entity & Instrument

Page 4 of 7

Run Date: 06-Apr-2006 11:41 am

Print Date: 4/6/2006

As at date: 4/6/2006

As of March 31, 2006

User: LL

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>																
BLACKROCK PROVIDENT TEMPFUND /																
148660	4/4/05	3/31/06	4/3/06	BLAMMF000	4,192,287.50	4.68	4.6800	4,192,287.50	0.00	537.53	4,192,287.50	4,192,287.50	0.00			
Subtotal for:	BLACKROCK TEMPFUND				4,192,287.50	4.68	4.6800	4,192,287.50	0.00	537.53	4,192,287.50	4,192,287.50	0.00			
BGI PRIME MMF																
BGI PRIME MMF /																
148664	4/4/05	3/31/06	4/3/06	BGIMMF000	3,838,706.70	4.70	4.7000	3,838,706.70	0.00	494.30	3,838,706.70	3,838,706.70	0.00			
Subtotal for:	BGI PRIME MMF				3,838,706.70	4.70	4.7000	3,838,706.70	0.00	494.30	3,838,706.70	3,838,706.70	0.00			
Subtotal for:	MONEY MARKET MUTUAL FUNDS				8,976,460.94	4.69	4.6900	8,976,460.94	0.00	1,152.28	8,976,460.94	8,976,460.94	0.00			
Total:283-John Wayne Airport					51,697,460.94	1.880	4.6400	51,444,942.24	213.31	215,627.68	51,565,026.77	51,556,144.55	(8,882.22)			
Net Asset Value (NAV)																
											0.999828					
<u>480-Ladera CFD 99-1 Const</u>																
MONEY MARKET MUTUAL FUNDS																
AIM GOVT & AGENCY																
AIM GOVT & AGENCY /																
166719	7/1/05	3/1/06	4/3/06		147,312.34	4.17	4.1658	147,312.34	0.00	521.19	147,312.34	147,312.34	0.00			
Subtotal for:	AIM GOVT & AGENCY				147,312.34	4.17	4.1658	147,312.34	0.00	521.19	147,312.34	147,312.34	0.00			
Subtotal for:	MONEY MARKET MUTUAL FUNDS				147,312.34	4.17	4.1700	147,312.34	0.00	521.19	147,312.34	147,312.34	0.00			
Total:480-Ladera CFD 99-1 Const					147,312.34	4.170	4.1700	147,312.34	0.00	521.19	147,312.34	147,312.34	0.00			
Net Asset Value (NAV)																
											1.000000					
<u>482-Spcl Mello Roos Res</u>																
MONEY MARKET MUTUAL FUNDS																
AIM GOVT & AGENCY																
AIM GOVT & AGENCY /																
166724	7/1/05	3/1/06	4/3/06		7,917,524.88	4.17	4.1659	7,917,524.88	0.00	28,013.60	7,917,524.88	7,917,524.88	0.00			
Subtotal for:	AIM GOVT & AGENCY				7,917,524.88	4.17	4.1659	7,917,524.88	0.00	28,013.60	7,917,524.88	7,917,524.88	0.00			

ORANGE COUNTY TREASURER-TAX COLLECTOR

Run Date: 06-Apr-2006 11:41 am

Page 5 of 7

Investment Inventory with Market Value by Entity & Instrument

Print Date: 4/6/2006

User: LL

As of March 31, 2006

ORANGE COUNTY TREASURER-TAX COLLECTOR

Run Date: 06-Apr-2006 11:41 am

Page 6 of 7

Print Date: 4/6/2006

User: LL

As at date: 4/6/2006

As of March 31, 2006

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

497-Lomas Laguna 88-2 C

MONEY MARKET MUTUAL FUNDS

AIM GOVT & AGENCY

AIM GOVT & AGENCY /

166722	7/1/05	3/1/06	4/3/06	349,048.82	4.17	4.1659	349,048.82	0.00	1,234.97	349,048.82	349,048.82	0.00
--------	--------	--------	--------	------------	------	--------	------------	------	----------	------------	------------	------

Subtotal for: AIM GOVT & AGENCY

				349,048.82	4.17	4.1659	349,048.82	0.00	1,234.97	349,048.82	349,048.82	0.00
--	--	--	--	------------	------	--------	------------	------	----------	------------	------------	------

Subtotal for: MONEY MARKET MUTUAL FUNDS

				349,048.82	4.17	4.1700	349,048.82	0.00	1,234.97	349,048.82	349,048.82	0.00
--	--	--	--	------------	------	--------	------------	------	----------	------------	------------	------

Total:497-Lomas Laguna 88-2 C

				349,048.82	4.170	4.1700	349,048.82	0.00	1,234.97	349,048.82	349,048.82	0.00
--	--	--	--	------------	-------	--------	------------	------	----------	------------	------------	------

Net Asset Value (NAV)

										1.000000		
--	--	--	--	--	--	--	--	--	--	----------	--	--

505-Foothill Rnch 87-4 DS

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	9,499.17	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	9,499.17	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	9,499.17	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	9,499.17	1,081,500.00	1,081,500.00	0.00
--	--	--	--	--------------	-------	--------	--------------	------	----------	--------------	--------------	------

Net Asset Value (NAV)

										1.000000		
--	--	--	--	--	--	--	--	--	--	----------	--	--

510-Baker Rnch 87-6 Const

MONEY MARKET MUTUAL FUNDS

AIM GOVT & AGENCY

AIM GOVT & AGENCY /

166720	7/1/05	3/1/06	4/3/06	467,575.34	4.17	4.1659	467,575.34	0.00	1,654.34	467,575.34	467,575.34	0.00
--------	--------	--------	--------	------------	------	--------	------------	------	----------	------------	------------	------

Subtotal for: AIM GOVT & AGENCY

				467,575.34	4.17	4.1659	467,575.34	0.00	1,654.34	467,575.34	467,575.34	0.00
--	--	--	--	------------	------	--------	------------	------	----------	------------	------------	------

ORANGE COUNTY TREASURER-TAX COLLECTOR

Investment Inventory with Market Value by Entity & Instrument

Run Date: 06-Apr-2006 11:41 am

Page 7 of 7

Print Date: 4/6/2006

User: LL

As at date: 4/6/2006

As of March 31, 2006

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				467,575.34	4.17	4.1700	467,575.34	0.00	1,654.34	467,575.34	467,575.34	0.00
Total:	510-Baker Rnch 87-6 Const				<u>467,575.34</u>	<u>4.170</u>	<u>4.1700</u>	<u>467,575.34</u>	<u>0.00</u>	<u>1,654.34</u>	<u>467,575.34</u>	<u>467,575.34</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	3/1/06	4/3/06		56,068.90	4.17	4.1663	56,068.90	0.00	198.40	56,068.90	56,068.90	0.00
Subtotal for:	AIM GOVT & AGENCY				<u>56,068.90</u>	<u>4.17</u>	<u>4.1663</u>	<u>56,068.90</u>	<u>0.00</u>	<u>198.40</u>	<u>56,068.90</u>	<u>56,068.90</u>	<u>0.00</u>
Subtotal for:	MONEY MARKET MUTUAL FUNDS				56,068.90	4.17	4.1700	56,068.90	0.00	198.40	56,068.90	56,068.90	0.00
Total:	514-Sta Teresita 87-9 Con				<u>56,068.90</u>	<u>4.170</u>	<u>4.1700</u>	<u>56,068.90</u>	<u>0.00</u>	<u>198.40</u>	<u>56,068.90</u>	<u>56,068.90</u>	<u>0.00</u>
Net Asset Value (NAV)												<u>1.000000</u>	
Total Investments:					<u>66,594,426.68</u>	<u>2.42</u>	<u>4.5700</u>	<u>66,341,907.98</u>	<u>213.31</u>	<u>273,897.37</u>	<u>66,461,992.51</u>	<u>66,453,110.29</u>	<u>(8,882.22)</u>

* Market values provided by Bloomberg

**JOHN WAYNE AIRPORT
INVESTMENT WITH TRUSTEE
FOR THE MONTH ENDED MARCH 31, 2006**

Prepared by: **Jenny Cao**
Date: **4/5/2006**

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

Type of Investment/Interest Rate

Dated date/ Par Value/Accrued Interest	Maturity	Reserve Fund Cost	Market	Principal Acct. Cost	Market	Interest Acct. Cost	Market	Redemption Fund 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	3,412.06	3,412.06	2,054.83	2,054.83		
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: \$67,389.52	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	\$9,568,412.06	\$9,568,412.06	\$2,094,211.08	\$2,094,211.08		
<u>2003 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	924.46	924.46	916.45	916.45		
Investment Agreement, Rate: 4.47% Dated: 10/8/03 Par Value: \$4,629,952.80 Accrued Int: \$52,314.61	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: \$32,395.29	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	\$2,555,924.46	\$2,555,924.46	\$1,052,428.95	\$1,052,428.95		

WELLS FARGO BANK

Cash - Market Rate and Checking Account
(Note 2)

N/A \$4,472,490.39 \$4,472,490.39

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
SUMMARY BY INVESTMENT TYPE
March 31, 2006

DESCRIPTION	PURCHASE DATE	MATURITY DATE	CUSIP #	INTEREST RATE	BOOK VALUE	MARKET VALUE	ACCRUED INTEREST
MONEY MARKET FUNDS							
AIM STIC TREAS PORTFOLIO				VARIABLE	\$ 620,380	\$ 620,380	\$ 2,261
FEDERATED AUTOMATED GOV CSH				VARIABLE	78	78	4,559
FEDERATED AUTOMATED TR				VARIABLE	177	177	1
FEDERATED GOVT OBLIG TAX MANG				VARIABLE	113,189	113,189	484
FIDELITY INSTL US TREAS				VARIABLE	7,440	7,440	38
FIRST AMERICAN GOVT OBLIGATION				VARIABLE	5,558,915	5,558,915	18,966
FIRST AMERICAN PRIME OBLIGATION				VARIABLE	466,522	466,522	1,666
FIRST AMERICAN TREAS OBLIGATION				VARIABLE	20,164,992	20,164,992	66,355
WELLS FARGO ADVANTAGE TREASURY				VARIABLE	2,103,614	2,103,614	9,133
SUB-TOTAL MONEY MARKET FUNDS					29,035,307	29,035,307	103,463
INVESTMENT AGREEMENTS							
AMBAC INVESTMENT AGREEMENT	08/24/94	08/15/19		7.28%	15,617,704	15,617,704	142,121
BAYERISCHE LANDESBANK	08/14/94	09/01/07		6.80%	1,542,000	1,542,000	8,738
FGIC CAPITAL MARKET SERVICES	12/15/00	11/02/18		VARIABLE	1,937,563	1,937,563	6,185
IXIS FUNDING CORP.	10/25/05	06/01/15		VARIABLE	13,769,233	13,769,233	134,228
IXIS FUNDING CORP.	11/22/05	01/17/17		5.005%	21,986,394	21,986,394	281,218
IXIS FUNDING CORP.	11/01/05	11/03/08		VARIABLE	40,000,000	40,000,000	155,934
IXIS FUNDING CORP.	11/01/05	11/03/08		VARIABLE	49,492,029	49,492,029	189,595
IXIS FUNDING CORP.	10/26/05	11/03/08		VARIABLE	32,546,612	32,546,612	127,155
MBIA INVESTMENT AGREEMENT	06/14/94	09/04/18		7.27%	11,365,200	11,365,200	84,920
MBIA INVESTMENT AGREEMENT	11/20/00	08/15/14		6.23%	174,323	174,323	1,539
MBIA INVESTMENT AGREEMENT	11/20/00	08/15/16		6.23%	2,364,902	2,364,902	20,872
MBIA INVESTMENT AGREEMENT	11/28/00	08/28/13		6.17%	2,369,080	2,369,080	15,023
MBIA INVESTMENT AGREEMENT	05/01/01	12/15/08		5.48%	1,033,000	1,033,000	16,750
MBIA INVESTMENT AGREEMENT	12/17/03	09/01/23		4.85%	2,995,603	2,995,603	13,722
MBIA INVESTMENT AGREEMENT	09/15/05	06/15/17		6.68%	37,130,634	37,130,634	470,033
SUB-TOTAL INVESTMENT AGREEMENTS					234,324,277	234,324,277	1,668,032
US TREASURIES							
U.S. TREASURY BOND	06/01/95	11/15/18	912810EB0	9.00%	2,558,237	3,079,376	75,904
U.S. TREASURY STRIPPED	11/15/96	11/15/18	912803AP8	0.00%	10,458	37,173	-
U.S. TREASURY STRIPPED	06/01/95	11/15/18	912833KT6	0.00%	43,923	155,932	-
SUB-TOTAL US TREASURIES					2,612,618	3,272,480	75,904
GOVERNMENT SECURITIES							
FED NATL MTG ASSN DISC NTS	06/22/00	09/01/16			73,395,144	107,632,925	617,861
FED NATL MTG ASSN DISC NTS	06/22/00	09/01/21			68,451,669	95,755,150	644,774
FED NATL MTG ASSN DISC NTS	12/01/05	05/31/06			7,205,305	7,358,646	140,955
FED NATL MTG ASSN DISC NTS	12/01/05	06/01/06			7,230,130	7,333,350	107,542
SUB-TOTAL US GOVERNMENT SECURITIES					156,282,248	218,080,071	1,511,132
TOTAL OF INVESTMENTS WITH TRUSTEES					\$ 422,254,450	\$ 484,712,135	\$ 3,358,530

COUNTY OF ORANGE
CEO / PUBLIC FINANCE DEPARTMENT
INVENTORY OF INVESTMENTS WITH TRUSTEES
March 31, 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	\$ 37,173	\$ -
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	155,932	-
1991 CIVIC CENTER PKG REF	U.S. BANK	US TREASURY BOND	06/01/95	11/15/18	US TREASURY BOND	912810EBO	9.00%	2,558,237	3,079,376	75,904
1991 CIVIC CENTER PKG REF	U.S. BANK	MONEY MARKET			FEDERATED AUTOMATED TR		VARIABLE	177	177	1
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	7,333,350	107,542
2002 JJC REFUNDING	U.S. BANK	MONEY MARKET			FIRST AMER TREAS OBLIGN		VARIABLE	165,256	165,256	560
1997 SOLID WASTE MGMT REF	U.S. BANK	MONEY MARKET			FIRST AMER TREAS OBLIGN		VARIABLE	2,466,954	2,466,954	6,422
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	7,358,646	140,955
REDEVELOPMENT AGENCIES										
1992 NDAPP SER A	U.S. BANK	MONEY MARKET			FIRST AMER TREAS OBLIGN		VARIABLE	1,386	1,386	5
2001 NDAPP SER A	U.S. BANK	MONEY MARKET			FIRST AMER TREAS OBLIGN		VARIABLE	1,878	1,878	6
2003 SANTA ANA HEIGHTS	U.S. BANK	MONEY MARKET			FIRST AMER PRIME OBLIGN		VARIABLE	4,437	4,437	15
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	13,722
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	84,920
1994 SOCPFA SERIES A	U.S. BANK	MONEY MARKET			FIRST AMER TREAS OBLIGN		VARIABLE	2,645,142	2,645,142	8,957
1994C/2004A SOCPFA	U.S. BANK	INVEST AGRMNT	08/24/94	08/15/19	AMBAC INVEST AGREEMENT		7.28%	15,617,704	15,617,704	142,121
1994C/2004A SOCPFA	U.S. BANK	MONEY MARKET			FIRST AMER TREAS OBLIGN		VARIABLE	6,396,801	6,396,801	21,663
1998 SOCPFA SERIES A	U.S. BANK	INVEST AGRMNT	11/20/00	08/15/14	MBIA INVEST AGREEMENT		6.23%	174,323	174,323	1,539
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	20,872
1998 SOCPFA SERIES A	U.S. BANK	MONEY MARKET			FIRST AMER TREAS OBLIGN		VARIABLE	82,353	82,353	279
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	15,023
1999 SOCPFA SERIES A	U.S. BANK	MONEY MARKET			FIRST AMER TREAS OBLIGN		VARIABLE	4,595,755	4,595,755	15,563
1999 SOCPFA SERIES B	U.S. BANK	MONEY MARKET			FIRST AMER TREAS OBLIGN		VARIABLE	247,112	247,112	837
2003 SOCPFA SERIES A	U.S. BANK	MONEY MARKET			FIRST AMER TREAS OBLIGN		VARIABLE	3,499,773	3,499,773	11,852
2005 SOCPFA SERIES A	U.S. BANK	MONEY MARKET			FIRST AMER TREAS OBLIGN		VARIABLE	62,583	62,583	212
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	\$ 8,738
GOLDEN LANTERN	U.S. BANK	MONEY MARKET			FIDELITY INSTL US TREAS		VARIABLE	7,440	7,440	38
IRVINE COAST	U.S. BANK	MONEY MARKET			FIRST AMER. GOVT OBLIG.		VARIABLE	2,171,991	2,171,991	7,383
IRVINE COAST	U.S. BANK	MONEY MARKET			FEDERATED GOVT OBLIG TAX MANG		VARIABLE	113,189	113,189	484
IRVINE COAST	U.S. BANK	MONEY MARKET			AIM STIC TREASURY PORTFOLIO		VARIABLE	620,380	620,380	2,261
IRVINE COAST	U.S. BANK	INVEST AGRMNT	12/15/00	11/02/18	FGIC INV AGREEMENT		VARIABLE	1,937,563	1,937,563	6,185
SOUTH ORANGE COUNTY PFA REASSESSMENT BONDS RAD 99-1R	U.S. BANK	MONEY MARKET			FIRST AMER. PRIME OBLIG.		VARIABLE	334,711	334,711	1,195
SOUTH ORANGE COUNTY PFA REASSESSMENT BONDS RAD 01-1R	U.S. BANK	MONEY MARKET			FIRST AMER. PRIME OBLIG.		VARIABLE	127,373	127,373	455
NEWPORT COAST - 2003A	U.S. BANK	MONEY MARKET			FIRST AMER. GOV'T OBLIG.		VARIABLE	1,482,083	1,482,083	5,055

COUNTY OF ORANGE
CEO / PUBLIC FINANCE DEPARTMENT
INVENTORY OF INVESTMENTS WITH TRUSTEES
March 31, 2006

	TRUSTEE	INVESTMENT TYPE	PURCHASE DATE	MATURITY DATE	DESCRIPTION	CUSIP #	INTEREST RATE	BOOK VALUE	MARKET VALUE	ACCRUED INTEREST
								VARIABLE	514,199	1,766
NEWPORT COAST - 2003B	U.S. BANK	MONEY MARKET			FIRST AMER. GOVT OBLIG.			514,199	514,199	
NEWPORT COAST - Group 1	U.S. BANK	MONEY MARKET			FIRST AMER. GOVT OBLIG.			1,390,642	1,390,642	4,762
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	155,934
1995 TEETER PLAN REV BONDS	BNY TRUST CO	INVEST AGRMNT	11/01/05	11/03/08	IXIS FUNDING CORP.		VARIABLE	49,492,029	49,492,029	189,595
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	127,155
1995 TEETER PLAN REV BONDS	BNY TRUST CO	MONEY MARKET			WELLS FARGO ADV TREASURY		VARIABLE	523,689	523,689	1,958
TAXABLE REFUNDING PENSION OBL BONDS SER 1996 A	BNY TRUST CO	MONEY MARKET			FEDRTED AUTO GOVT CSH		VARIABLE	8	8	2,291
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%	73,395,144	107,632,925	617,861
TAXABLE REFUNDING PENSION OBL BONDS SER 1997 A	BNY TRUST CO	MONEY MARKET			FEDRTED AUTO GOVT CSH		VARIABLE	70	70	2,268
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%	68,451,669	95,755,150	644,774
LEASE REVENUE BONDS SER 2001	WELLS FARGO	MONEY MARKET			WELLS FARGO ADV TREASURY		VARIABLE	30,331	30,331	100
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	16,750
1995 REC BDS SER A/2005 RFDG RECOVERY BDS SER A	BNY TRUST CO	MONEY MARKET			WELLS FARGO ADV TREASURY		VARIABLE	133,352	133,352	1,091
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	13,769,233	13,769,233	134,228
ORANGE COUNTY PFA LEASE REV REFUNDING BONDS SER 2005	BNY TRUST CO	MONEY MARKET			WELLS FARGO ADV TREASURY		VARIABLE	1,416,242	1,416,242	5,985
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%	37,130,634	37,130,634	470,033
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	281,218
TOTAL OF INVESTMENTS WITH TRUSTEES								\$ 422,254,450	\$ 484,712,135	\$ 3,358,530

Run Date: 06-Apr-2006 11:34 am

Page 1 of 21

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

Print Date: 4/6/2006

User: LL

Transaction Date From 01-Mar-2006 To 31-Mar-2006
As at : 06-Apr-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												
148662	BLACKROCK PROVIDENT TE	/	TEM	4/6/06			2.6700 / 0.8900					
					3/1/06	PURC		58,592,000.00	58,592,000.00	0.00	0.00	(58,592,000.00)
					3/2/06	SALE		(55,195,000.00)	(55,195,000.00)	0.00	0.00	55,195,000.00
					3/7/06	SALE		(1,544,000.00)	(1,544,000.00)	0.00	0.00	1,544,000.00
					3/8/06	SALE		(6,778,000.00)	(6,778,000.00)	0.00	0.00	6,778,000.00
					3/9/06	PURC		50,721,000.00	50,721,000.00	0.00	0.00	(50,721,000.00)
					3/9/06	PURC		1,268,000.00	1,268,000.00	0.00	0.00	(1,268,000.00)
					3/10/06	SALE		(47,428,000.00)	(47,428,000.00)	0.00	0.00	47,428,000.00
					3/16/06	PURC		257,000.00	257,000.00	0.00	0.00	(257,000.00)
					3/21/06	PURC		37,000.00	37,000.00	0.00	0.00	(37,000.00)
					3/22/06	PURC		22,007,000.00	22,007,000.00	0.00	0.00	(22,007,000.00)
					3/23/06	SALE		(26,920,000.00)	(26,920,000.00)	0.00	0.00	26,920,000.00
					3/24/06	SALE		(211,000.00)	(211,000.00)	0.00	0.00	211,000.00
					3/27/06	PURC		325,000.00	325,000.00	0.00	0.00	(325,000.00)
					3/28/06	PURC		14,563,000.00	14,563,000.00	0.00	0.00	(14,563,000.00)
					3/29/06	SALE		(9,182,000.00)	(9,182,000.00)	0.00	0.00	9,182,000.00
					3/30/06	SALE		(2,000,000.00)	(2,000,000.00)	0.00	0.00	2,000,000.00
					3/30/06	SALE		(5,811,000.00)	(5,811,000.00)	0.00	0.00	5,811,000.00
					3/31/06	SALE		(1,309,000.00)	(1,309,000.00)	0.00	0.00	1,309,000.00
152784	BGI PRIME MMF	/	BGI	4/6/06			2.7300 / 0.0941					
					3/1/06	PURC		1,979,000.00	1,979,000.00	0.00	0.00	(1,979,000.00)
					3/3/06	PURC		4,909,000.00	4,909,000.00	0.00	0.00	(4,909,000.00)
					3/6/06	PURC		1,507,000.00	1,507,000.00	0.00	0.00	(1,507,000.00)
					3/8/06	SALE		(6,000,000.00)	(6,000,000.00)	0.00	0.00	6,000,000.00
					3/13/06	PURC		1,014,000.00	1,014,000.00	0.00	0.00	(1,014,000.00)
					3/14/06	PURC		1,046,000.00	1,046,000.00	0.00	0.00	(1,046,000.00)
					3/15/06	SALE		(2,267,000.00)	(2,267,000.00)	0.00	0.00	2,267,000.00
					3/17/06	PURC		554,000.00	554,000.00	0.00	0.00	(554,000.00)
					3/20/06	PURC		3,962,000.00	3,962,000.00	0.00	0.00	(3,962,000.00)
					3/29/06	SALE		(10,000,000.00)	(10,000,000.00)	0.00	0.00	10,000,000.00
173352	LEGACY CAPITAL CO, LLC	/JP MORGAN CHASE & CO	CPF	3/7/06			3.7481 / 3.7885					
					3/7/06	INT		0.00	0.00	0.00	(220,000.00)	220,000.00

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

Print Date: 4/6/2006

User: LL

**Transaction Date From 01-Mar-2006 To 31-Mar-2006
As at : 06-Apr-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												
175133	SOCIETE GENERALE	/SOC GEN-DIRECT	YCD	3/21/06	3/7/06	MAT	4.0000 / 4.0000	(20,000,000.00)	(19,996,000.00)	0.00	(4,000.00)	20,000,000.00
					3/21/06	INT		0.00	0.00	0.00	(1,000,000.00)	1,000,000.00
176637	BARCLAYS BANK PLC NY	/BARCLAYS CAPITAL	YCD	3/6/06	3/21/06	MAT	4.1700 / 4.1700	(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
					3/6/06	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
176638	BARCLAYS BANK PLC NY	/BARCLAYS CAPITAL	YCD	3/6/06	3/6/06	INT	4.1700 / 4.1700	0.00	0.00	0.00	(886,125.00)	886,125.00
					3/6/06	MAT		(10,000,000.00)	(10,000,000.00)	0.00	0.00	10,000,000.00
186047	CIT GROUP INC	/DEUTSCHE	MTN	6/19/06	3/6/06	INT	4.1056 / 3.8913	0.00	0.00	0.00	(177,225.00)	177,225.00
186622	BARCLAYS BANK PLC NY	/BARCLAYS CAPITAL	YCD	3/10/06	3/20/06	INT	4.3950 / 4.3950	0.00	0.00	0.00	(298,080.61)	298,080.61
					3/10/06	INT		0.00	0.00	0.00	(561,583.33)	561,583.33
186623	BARCLAYS BANK PLC NY	/BARCLAYS CAPITAL	YCD	3/10/06	3/10/06	MAT	4.3950 / 4.3950	(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
					3/10/06	INT		0.00	0.00	0.00	(224,633.33)	224,633.33
188792	LOCKHART FUNDING LLC	/ZIONS BANK	CP	3/24/06	3/10/06	MAT	4.4100 / 4.4608	(20,000,000.00)	(20,000,000.00)	0.00	0.00	20,000,000.00
189745	BANK OF THE WEST	/BANK OF THE WEST	CD	3/28/06	3/24/06	MAT	4.4500 / 4.4500	(30,000,000.00)	(29,658,225.00)	0.00	(341,775.00)	30,000,000.00
189748	FIRST TENNESSEE BANK	/FTN FINANCIAL	CD	3/27/06	3/28/06	MAT	4.4500 / 4.4500	(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
					3/27/06	INT		0.00	0.00	0.00	(550,069.44)	550,069.44
190661	CALYON NORTH AMERICA I	/LEHMAN BROTHERS INC	CP	3/9/06	3/27/06	MAT	4.3600 / 4.3941	(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
190662	CALYON NORTH AMERICA I	/LEHMAN BROTHERS INC	CP	3/9/06	3/9/06	MAT	4.3600 / 4.3941	(25,000,000.00)	(24,806,222.22)	0.00	(193,777.78)	25,000,000.00
191170	WELLS FARGO BANK	/GARBAN CAPITAL	CD	3/3/06	3/9/06	MAT	4.3900 / 4.3900	(50,000,000.00)	(49,612,444.44)	0.00	(387,555.56)	50,000,000.00
					3/3/06	INT		0.00	0.00	0.00	(273,155.56)	273,155.56
193181	LOCKHART FUNDING LLC	/ZIONS BANK	CP	3/20/06	3/3/06	MAT	4.4600 / 4.4934	(40,000,000.00)	(40,000,000.00)	0.00	0.00	40,000,000.00
193182	LOCKHART FUNDING LLC	/ZIONS BANK	CP	3/20/06	3/20/06	MAT	4.4600 / 4.4934	(50,000,000.00)	(49,628,333.33)	0.00	(371,666.67)	50,000,000.00
195559	ING FUNDING	/GOLDMAN SACHS GROUP IN	CP	3/3/06	3/20/06	MAT	4.5000 / 4.5164	(20,000,000.00)	(19,851,333.33)	0.00	(148,666.67)	20,000,000.00

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

Print Date: 4/6/2006

User: LL

Transaction Date From 01-Mar-2006 To 31-Mar-2006
As at : 06-Apr-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												
195986	L'OREAL USA INC	/CITIGROUP GLOBAL MARKET	CP	3/6/06	3/3/06	MAT	4.5200 / 4.5359	(16,000,000.00)	(15,942,000.00)	0.00	(58,000.00)	16,000,000.00
195989	LIBERTY STREET FDG CO	/LEHMAN BROTHERS	CP	3/8/06	3/6/06	MAT	4.5100 / 4.5270	(45,000,000.00)	(44,841,800.00)	0.00	(158,200.00)	45,000,000.00
195998	GANNETT CO	/BANK OF AMERICA NA	CP	3/13/06	3/13/06	MAT	4.4800 / 4.4996	(30,000,000.00)	(29,869,333.33)	0.00	(187,916.67)	50,000,000.00
196681	GIRO FUNDING US CORP	/MERRILL LYNCH	CP	3/10/06	3/10/06	MAT	4.5100 / 4.5264	(45,000,000.00)	(44,836,512.50)	0.00	(163,487.50)	45,000,000.00
196683	LOCKHART FUNDING LLC	/ZIONS BANK	CP	3/20/06	3/20/06	MAT	4.5400 / 4.5624	(50,000,000.00)	(49,754,083.33)	0.00	(245,916.67)	50,000,000.00
196684	LOCKHART FUNDING LLC	/ZIONS BANK	CP	3/20/06	3/20/06	MAT	4.5400 / 4.5624	(15,000,000.00)	(14,926,225.00)	0.00	(73,775.00)	15,000,000.00
196686	LEGACY CAPITAL CO, LLC	/CITIGROUP GLOBAL MARKET	CP	3/6/06	3/6/06	MAT	4.5200 / 4.5342	(39,000,000.00)	(38,877,583.33)	0.00	(122,416.67)	39,000,000.00
197268	THAMES ASSET GLOBAL SEC	/JP MORGAN CHASE & CO	CP	3/14/06	3/14/06	MAT	4.5200 / 4.5359	(40,258,000.00)	(40,116,470.76)	0.00	(141,529.24)	40,258,000.00
197272	SURREY FUNDING CORP	/GOLDMAN SACHS GROUP IN	CP	3/16/06	3/16/06	MAT	4.5100 / 4.5270	(39,000,000.00)	(38,853,425.00)	0.00	(146,575.00)	39,000,000.00
197589	L'OREAL USA INC	/MERRILL LYNCH	CP	3/15/06	3/15/06	MAT	4.5000 / 4.5158	(28,100,000.00)	(28,001,650.00)	0.00	(98,350.00)	28,100,000.00
197800	BRYANT PARK FUNDING LLC	/MORGAN STANLEY	CP	3/21/06	3/21/06	MAT	4.5200 / 4.5388	(39,381,000.00)	(39,217,831.39)	0.00	(163,168.61)	39,381,000.00
197803	DEXIA DELAWARE	/GOLDMAN SACHS GROUP IN	CP	3/15/06	3/15/06	MAT	4.5100 / 4.5253	(35,300,000.00)	(35,180,597.75)	0.00	(119,402.25)	35,300,000.00
198251	FORTIS BANK NY	/FORTIS BANK NY	YCD	3/21/06	3/21/06	MAT	4.5200 / 4.5200	(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
198252	FORTIS BANK NY	/FORTIS BANK NY	YCD	3/21/06	3/21/06	INT	4.5200 / 4.5200	0.00	0.00	0.00	(175,777.78)	175,777.78
198256	L'OREAL USA INC	/JP MORGAN CHASE & CO	CP	3/17/06	3/21/06	MAT	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	3/16/06	MAT	4.4900 / 4.5029	(10,000,000.00)	(9,970,066.67)	0.00	(29,933.33)	10,000,000.00
198882	L'OREAL USA INC	/MERRILL LYNCH	CP	3/23/06	3/16/06	MAT	4.5100 / 4.5259	(16,450,000.00)	(16,402,811.35)	0.00	(47,188.65)	16,450,000.00
198932	L'OREAL USA INC	/JP MORGAN CHASE & CO	CP	3/24/06	3/23/06	MAT	4.5000 / 4.5158	(5,000,000.00)	(4,982,461.11)	0.00	(17,538.89)	5,000,000.00
199160	SOCIETE GENERALE N AMER	/LEHMAN BROTHERS INC	CP	3/13/06	3/24/06	MAT	4.4950 / 4.5029	(26,000,000.00)	(25,909,000.00)	0.00	(91,000.00)	26,000,000.00

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

Print Date: 4/6/2006

User: LL

**Transaction Date From 01-Mar-2006 To 31-Mar-2006
As at : 06-Apr-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												
199382	GIRO FUNDING US CORP	/MERRILL LYNCH	CP	3/30/06	3/13/06	MAT	4.5500 / 4.5673	(40,000,000.00)	(39,930,077.78)	0.00	(69,922.22)	40,000,000.00
199389	GREENWICH CAPITAL MARK	/GREENWICH	REP	3/1/06	3/30/06	MAT	4.6100 / 4.6100	(31,000,000.00)	(30,882,458.33)	0.00	(117,541.67)	31,000,000.00
					3/1/06	INT		0.00	0.00	0.00	(21,129.17)	21,129.17
199645	CROWN POINT CAP	/GOLDMAN SACHS GROUP IN	CP	3/9/06	3/1/06	MAT	4.5100 / 4.5145	(165,000,000.00)	(165,000,000.00)	0.00	0.00	165,000,000.00
					3/1/06	PURC		50,000,000.00	49,949,888.90	0.00	0.00	(49,949,888.89)
199647	CROWN POINT CAP	/GOLDMAN SACHS GROUP IN	CP	3/9/06	3/9/06	MAT	4.5100 / 4.5145	(50,000,000.00)	(49,949,888.89)	0.00	(50,111.11)	50,000,000.00
					3/1/06	PURC		8,000,000.00	7,991,982.22	0.00	0.00	(7,991,982.22)
199651	RABOBANK NEDERLAND NV N	/RABOBANK NEDERLAND	YCD	4/3/06	3/9/06	MAT	4.5500 / 4.5500	(8,000,000.00)	(7,991,982.22)	0.00	(8,017.78)	8,000,000.00
199683	GREENWICH CAPITAL MARK	/GREENWICH	REP	3/3/06	3/1/06	PURC	4.5300 / 4.5300	50,000,000.00	50,000,000.00	0.00	0.00	(50,000,000.00)
					3/2/06	PURC		60,000,000.00	60,000,000.00	0.00	0.00	(60,000,000.00)
					3/3/06	INT		0.00	0.00	0.00	(7,550.00)	7,550.00
200128	GREENWICH CAPITAL MARK	/GREENWICH	REP	3/6/06	3/3/06	MAT	4.5200 / 4.5200	(60,000,000.00)	(60,000,000.00)	0.00	0.00	60,000,000.00
					3/3/06	PURC		110,000,000.00	110,000,000.00	0.00	0.00	(110,000,000.00)
					3/6/06	INT		0.00	0.00	0.00	(41,433.33)	41,433.33
200168	FORTIS BANK NY	/FORTIS BANK NY	YCD	4/6/06	3/6/06	MAT	4.6200 / 4.6200	(110,000,000.00)	(110,000,000.00)	0.00	0.00	110,000,000.00
200169	FORTIS BANK NY	/FORTIS BANK NY	YCD	4/6/06	3/6/06	PURC	4.6200 / 4.6200	50,000,000.00	50,000,000.00	0.00	0.00	(50,000,000.00)
200172	AQUINAS FUNDING LLC	/CRED SUIS FIRST BOST NY	CP	3/7/06	3/6/06	PURC	4.5000 / 4.5006	10,000,000.00	10,000,000.00	0.00	0.00	(10,000,000.00)
					3/6/06	PURC		25,000,000.00	24,996,875.00	0.00	0.00	(24,996,875.00)
					3/7/06	MAT		(25,000,000.00)	(24,996,875.00)	0.00	(3,125.00)	25,000,000.00
200175	GREENWICH CAPITAL MARK	/GREENWICH	REP	3/7/06	3/6/06	PURC	4.5400 / 4.5400	165,000,000.00	165,000,000.00	0.00	0.00	(165,000,000.00)
					3/7/06	INT		0.00	0.00	0.00	(20,808.33)	20,808.33
					3/7/06	MAT		(165,000,000.00)	(165,000,000.00)	0.00	0.00	165,000,000.00
200492	UBS FINANCE (DE) LLC	/JP MORGAN CHASE & CO	CP	4/21/06	3/7/06	PURC	4.6400 / 4.6671	31,000,000.00	30,820,200.00	0.00	0.00	(30,820,200.00)
200494	GREENWICH CAPITAL MARK	/GREENWICH	REP	3/8/06	3/7/06	PURC	4.5300 / 4.5300	165,000,000.00	165,000,000.00	0.00	0.00	(165,000,000.00)
					3/8/06	MAT		(165,000,000.00)	(165,000,000.00)	0.00	0.00	165,000,000.00

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

Print Date: 4/6/2006

User: LL

**Transaction Date From 01-Mar-2006 To 31-Mar-2006
As at : 06-Apr-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												
200665	SIGMA FIN INC	/JP MORGAN CHASE & CO	MTN	8/15/06	3/8/06	INT	4.5300 / 4.5446	0.00	0.00	0.00	(20,762.50)	20,762.50
					3/7/06	PURC		25,000,000.00	24,998,332.50	62,916.66	0.00	(25,061,249.16)
					3/7/06	INT		0.00	0.00	0.00	(0.01)	0.01
					3/15/06	INT		0.00	0.00	0.00	(88,083.33)	88,083.33
200702	AMSTERDAM FUNDING COR	/GOLDMAN SACHS GROUP IN	CP	4/19/06	4.6300 / 4.6551							
					3/8/06	PURC		50,000,000.00	49,729,916.65	0.00	0.00	(49,729,916.67)
200703	SCALDIS CAPITAL LLC	/JP MORGAN CHASE & CO	CP	4/20/06	4.6400 / 4.6659							
					3/8/06	PURC		10,116,000.00	10,059,934.88	0.00	0.00	(10,059,934.88)
200707	TANGO FIN CORP	/MERRILL LYNCH	CP	4/18/06	4.6600 / 4.6849							
					3/8/06	PURC		11,750,000.00	11,687,640.14	0.00	0.00	(11,687,640.14)
200709	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	3/9/06	4.5300 / 4.5300							
					3/8/06	PURC		165,000,000.00	165,000,000.00	0.00	0.00	(165,000,000.00)
					3/9/06	INT		0.00	0.00	0.00	(20,762.50)	20,762.50
					3/9/06	MAT		(165,000,000.00)	(165,000,000.00)	0.00	0.00	165,000,000.00
200912	LEGACY CAPITAL CO, LLC	/MERRILL LYNCH	CP	4/20/06	4.6400 / 4.6653							
					3/9/06	PURC		13,810,000.00	13,735,241.87	0.00	0.00	(13,735,241.87)
200914	LEGACY CAPITAL CO, LLC	/MERRILL LYNCH	CP	4/20/06	4.6400 / 4.6653							
					3/9/06	PURC		50,000,000.00	49,729,333.35	0.00	0.00	(49,729,333.33)
200919	GREENWICH CAPITAL MARK	/GREENWICH	REP	3/10/06	4.5300 / 4.5300							
					3/9/06	PURC		165,000,000.00	165,000,000.00	0.00	0.00	(165,000,000.00)
					3/10/06	INT		0.00	0.00	0.00	(20,762.50)	20,762.50
					3/10/06	MAT		(165,000,000.00)	(165,000,000.00)	0.00	0.00	165,000,000.00
201183	CONCORD MINUTEMEN CAP	/GOLDMAN SACHS GROUP IN	CP	4/20/06	4.6600 / 4.6849							
					3/10/06	PURC		40,000,000.00	39,787,711.12	0.00	0.00	(39,787,711.11)
201185	SURREY FUNDING CORP	/BARCLAYS CAPITAL	CP	4/21/06	4.6650 / 4.6905							
					3/10/06	PURC		50,000,000.00	49,727,875.00	0.00	0.00	(49,727,875.00)
201186	GREENWICH CAPITAL MARK	/GREENWICH	REP	3/13/06	4.5300 / 4.5300							
					3/10/06	PURC		165,000,000.00	165,000,000.00	0.00	0.00	(165,000,000.00)
					3/13/06	INT		0.00	0.00	0.00	(62,287.50)	62,287.50
					3/13/06	MAT		(165,000,000.00)	(165,000,000.00)	0.00	0.00	165,000,000.00
201388	GREENWICH CAPITAL MARK	/GREENWICH	REP	3/14/06	4.5300 / 4.5300							
					3/13/06	PURC		165,000,000.00	165,000,000.00	0.00	0.00	(165,000,000.00)
					3/14/06	INT		0.00	0.00	0.00	(20,762.50)	20,762.50
					3/14/06	MAT		(165,000,000.00)	(165,000,000.00)	0.00	0.00	165,000,000.00
201583	DANSKE BANK A/S NY	/JP MORGAN CHASE & CO	CP	4/20/06	4.6500 / 4.6729							
					3/13/06	PURC		50,000,000.00	49,754,583.35	0.00	0.00	(49,754,583.33)
201584	DANSKE BANK A/S NY	/JP MORGAN CHASE & CO	CP	4/20/06	4.6500 / 4.6729							

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

Print Date: 4/6/2006

User: LL

**Transaction Date From 01-Mar-2006 To 31-Mar-2006
As at : 06-Apr-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												
201686	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	3/15/06	3/13/06	PURC	4.5400 / 4.5400	17,000,000.00	16,916,558.32	0.00	0.00	(16,916,558.33)
					3/14/06	PURC		165,000,000.00	165,000,000.00	0.00	0.00	(165,000,000.00)
					3/15/06	INT		0.00	0.00	0.00	(20,808.33)	20,808.33
					3/15/06	MAT		(165,000,000.00)	(165,000,000.00)	0.00	0.00	165,000,000.00
201838	DANSKE BANK A/S NY	/JP MORGAN CHASE & CO	CP	4/20/06	3/14/06	PURC	4.6600 / 4.6824	50,000,000.00	49,760,527.80	0.00	0.00	(49,760,527.78)
201878	RABOBANK NEDERLAND	/MORGAN STANLEY	CP	3/29/06	3/15/06	PURC	4.5400 / 4.5480	50,000,000.00	49,911,722.20	0.00	0.00	(49,911,722.22)
					3/29/06	MAT		(50,000,000.00)	(49,911,722.22)	0.00	(88,277.78)	50,000,000.00
201880	UBS FINANCE (DE) LLC	/UBS FINANCIAL SERVICES	CP	4/21/06	3/15/06	PURC	4.6750 / 4.6976	50,000,000.00	49,759,756.95	0.00	0.00	(49,759,756.94)
201881	UBS FINANCE (DE) LLC	/UBS FINANCIAL SERVICES	CP	4/21/06	3/15/06	PURC	4.6750 / 4.6976	50,000,000.00	49,759,756.95	0.00	0.00	(49,759,756.94)
201882	UBS FINANCE (DE) LLC	/UBS FINANCIAL SERVICES	CP	4/21/06	3/15/06	PURC	4.6750 / 4.6976	3,000,000.00	2,985,585.42	0.00	0.00	(2,985,585.42)
201886	GREENWICH CAPITAL MARK	/GREENWICH	REP	3/16/06	3/15/06	PURC	4.5900 / 4.5900	165,000,000.00	165,000,000.00	0.00	0.00	(165,000,000.00)
					3/16/06	MAT		(165,000,000.00)	(165,000,000.00)	0.00	0.00	165,000,000.00
					3/16/06	INT		0.00	0.00	0.00	(21,037.50)	21,037.50
202119	ING AMERICA INSURANCE HO	/JP MORGAN CHASE & CO	CP	3/30/06	3/16/06	PURC	4.6100 / 4.6183	19,000,000.00	18,965,937.22	0.00	0.00	(18,965,937.22)
					3/30/06	MAT		(19,000,000.00)	(18,965,937.22)	0.00	(34,062.78)	19,000,000.00
202120	UBS FINANCE (DE) LLC	/UBS FINANCIAL SERVICES	CP	3/31/06	3/16/06	PURC	4.5300 / 4.5386	40,000,000.00	39,924,500.00	0.00	0.00	(39,924,500.00)
					3/31/06	MAT		(40,000,000.00)	(39,924,500.00)	0.00	(75,500.00)	40,000,000.00
202122	GREENWICH CAPITAL MARK	/GREENWICH	REP	3/17/06	3/16/06	PURC	4.5300 / 4.5300	165,000,000.00	165,000,000.00	0.00	0.00	(165,000,000.00)
					3/17/06	INT		0.00	0.00	0.00	(20,762.50)	20,762.50
					3/17/06	MAT		(165,000,000.00)	(165,000,000.00)	0.00	0.00	165,000,000.00
202323	GREENWICH CAPITAL MARK	/GREENWICH	REP	3/20/06	3/17/06	PURC	4.5300 / 4.5300	165,000,000.00	165,000,000.00	0.00	0.00	(165,000,000.00)
					3/20/06	MAT		(165,000,000.00)	(165,000,000.00)	0.00	0.00	165,000,000.00
					3/20/06	INT		0.00	0.00	0.00	(62,287.50)	62,287.50
202324	DEXIA DELAWARE	/MORGAN STANLEY	CP	3/20/06	3/17/06	PURC	4.4900 / 4.4917	17,000,000.00	16,993,639.18	0.00	0.00	(16,993,639.17)
					3/20/06	MAT		(17,000,000.00)	(16,993,639.17)	0.00	(6,360.83)	17,000,000.00
202625	LOCKHART FUNDING LLC	/ZIONS BANK	CP	4/20/06			4.7400 / 4.7594					

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

Print Date: 4/6/2006

User: LL

**Transaction Date From 01-Mar-2006 To 31-Mar-2006
As at : 06-Apr-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												
202626	LOCKHART FUNDING LLC	/ZIONS BANK	CP	4/20/06	3/20/06	PURC	4.7400 / 4.7594	25,000,000.00	24,897,958.33	0.00	0.00	(24,897,958.33)
202636	GREENWICH CAPITAL MARK	/GREENWICH	REP	3/21/06	3/20/06	PURC	4.5500 / 4.5500	50,000,000.00	49,795,916.65	0.00	0.00	(49,795,916.67)
					3/20/06	PURC		165,000,000.00	165,000,000.00	0.00	0.00	(165,000,000.00)
					3/21/06	INT		0.00	0.00	0.00	(20,854.17)	20,854.17
					3/21/06	MAT		(165,000,000.00)	(165,000,000.00)	0.00	0.00	165,000,000.00
202639	AMSTERDAM FUNDING COR	/MERRILL LYNCH	CP	4/25/06			4.7600 / 4.7828					
					3/20/06	PURC	4.6000 / 4.6000	10,600,000.00	10,549,544.00	0.00	0.00	(10,549,544.00)
203052	GREENWICH CAPITAL MARK	/GREENWICH	REP	3/22/06			4.6000 / 4.6000					
					3/21/06	PURC		165,000,000.00	165,000,000.00	0.00	0.00	(165,000,000.00)
					3/22/06	INT		0.00	0.00	0.00	(21,083.33)	21,083.33
					3/22/06	MAT		(165,000,000.00)	(165,000,000.00)	0.00	0.00	165,000,000.00
203223	TANGO FIN CORP	/JP MORGAN CHASE & CO	CP	3/22/06			4.5800 / 4.5806					
					3/21/06	PURC		3,000,000.00	2,999,618.33	0.00	0.00	(2,999,618.33)
					3/22/06	MAT		(3,000,000.00)	(2,999,618.33)	0.00	(381.67)	3,000,000.00
203244	FNMA DISCOUNT	/MERRILL LYNCH	AGD	5/18/06			4.6400 / 4.6749					
					3/21/06	PURC		50,000,000.00	49,626,222.20	0.00	0.00	(49,626,222.22)
203245	FNMA DISCOUNT	/MERRILL LYNCH	AGD	5/18/06			4.6400 / 4.6749					
					3/21/06	PURC		50,000,000.00	49,626,222.20	0.00	0.00	(49,626,222.22)
203246	FNMA DISCOUNT	/MERRILL LYNCH	AGD	5/18/06			4.6400 / 4.6749					
					3/21/06	PURC		40,000,000.00	39,700,977.76	0.00	0.00	(39,700,977.78)
203288	GREENWICH CAPITAL MARK	/GREENWICH	REP	3/23/06			4.6200 / 4.6200					
					3/22/06	PURC		165,000,000.00	165,000,000.00	0.00	0.00	(165,000,000.00)
					3/23/06	INT		0.00	0.00	0.00	(21,175.00)	21,175.00
					3/23/06	MAT		(165,000,000.00)	(165,000,000.00)	0.00	0.00	165,000,000.00
203290	CROWN POINT CAP	/GOLDMAN SACHS GROUP IN	CP	3/23/06			4.5700 / 4.5706					
					3/22/06	PURC		10,000,000.00	9,998,730.56	0.00	0.00	(9,998,730.56)
					3/23/06	MAT		(10,000,000.00)	(9,998,730.56)	0.00	(1,269.44)	10,000,000.00
203483	L'OREAL USA INC	/MERRILL LYNCH	CP	4/20/06			4.7200 / 4.7374					
					3/23/06	PURC		30,000,000.00	29,889,866.67	0.00	0.00	(29,889,866.67)
203484	GREENWICH CAPITAL MARK	/GREENWICH	REP	3/24/06			4.6500 / 4.6500					
					3/23/06	PURC		165,000,000.00	165,000,000.00	0.00	0.00	(165,000,000.00)
					3/24/06	INT		0.00	0.00	0.00	(21,312.50)	21,312.50
					3/24/06	MAT		(165,000,000.00)	(165,000,000.00)	0.00	0.00	165,000,000.00
203495	GANNETT CO	/GOLDMAN SACHS GROUP IN	CP	4/21/06			4.7200 / 4.7380					
					3/23/06	PURC		15,000,000.00	14,942,966.67	0.00	0.00	(14,942,966.67)
203691	LOCKHART FUNDING LLC	/ZIONS BANK	CP	4/25/06			4.7600 / 4.7802					

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

Print Date: 4/6/2006

User: LL

**Transaction Date From 01-Mar-2006 To 31-Mar-2006
As at : 06-Apr-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												
203695	GREENWICH CAPITAL MARK	/GREENWICH	REP	3/27/06	3/24/06	PURC	4.7100 / 4.7100	42,000,000.00	41,822,293.34	0.00	0.00	(41,822,293.33)
					3/24/06	PURC		165,000,000.00	165,000,000.00	0.00	0.00	(165,000,000.00)
					3/27/06	INT		0.00	0.00	0.00	(64,762.50)	64,762.50
					3/27/06	MAT		(165,000,000.00)	(165,000,000.00)	0.00	0.00	165,000,000.00
203935	CROWN POINT CAP	/GOLDMAN SACHS GROUP IN	CP	3/28/06			4.7500 / 4.7506	42,000,000.00	41,994,458.31	0.00	0.00	(41,994,458.33)
					3/27/06	PURC		(42,000,000.00)	(41,994,458.33)	0.00	(5,541.67)	42,000,000.00
203941	FIRST TENNESSEE BANK	/FTN FINANCIAL	CD	5/25/06			4.8400 / 4.8400	50,000,000.00	50,000,000.00	0.00	0.00	(50,000,000.00)
203954	GREENWICH CAPITAL MARK	/GREENWICH	REP	3/28/06			4.7700 / 4.7700	165,000,000.00	165,000,000.00	0.00	0.00	(165,000,000.00)
					3/27/06	PURC		165,000,000.00	165,000,000.00	0.00	0.00	21,862.50
					3/28/06	INT		0.00	0.00	0.00	(21,862.50)	21,862.50
					3/28/06	MAT		(165,000,000.00)	(165,000,000.00)	0.00	0.00	165,000,000.00
204171	GREENWICH CAPITAL MARK	/GREENWICH	REP	3/29/06			4.7800 / 4.7800	165,000,000.00	165,000,000.00	0.00	0.00	(165,000,000.00)
					3/28/06	PURC		165,000,000.00	165,000,000.00	0.00	0.00	21,908.33
					3/29/06	INT		0.00	0.00	0.00	(21,908.33)	21,908.33
					3/29/06	MAT		(165,000,000.00)	(165,000,000.00)	0.00	0.00	165,000,000.00
204382	CALYON NORTH AMERICA I	/JP MORGAN CHASE & CO	YCD	4/7/06			4.5700 / 4.8000	50,000,000.00	49,996,710.05	349,097.20	0.00	(50,345,807.25)
204383	SOC GEN-DIRECT	/JP MORGAN CHASE & CO	YCD	4/7/06			4.5800 / 4.8000	50,000,000.00	49,996,879.70	311,694.45	0.00	(50,308,574.15)
204386	GREENWICH CAPITAL MARK	/GREENWICH	REP	3/30/06			4.7500 / 4.7500	165,000,000.00	165,000,000.00	0.00	0.00	(165,000,000.00)
					3/29/06	PURC		165,000,000.00	165,000,000.00	0.00	0.00	165,000,000.00
					3/30/06	MAT		(165,000,000.00)	(165,000,000.00)	0.00	0.00	165,000,000.00
					3/30/06	INT		0.00	0.00	0.00	(21,770.83)	21,770.83
204587	GREENWICH CAPITAL MARK	/GREENWICH	REP	3/31/06			4.7500 / 4.7500	165,000,000.00	165,000,000.00	0.00	0.00	(165,000,000.00)
					3/31/06	INT		0.00	0.00	0.00	(21,770.83)	21,770.83
					3/31/06	MAT		(165,000,000.00)	(165,000,000.00)	0.00	0.00	165,000,000.00
204588	BMW US CAPITAL CORP	/MORGAN STANLEY	CP	3/31/06			4.7000 / 4.7006	50,000,000.00	49,993,472.20	0.00	0.00	(49,993,472.22)
					3/30/06	PURC		(50,000,000.00)	(49,993,472.22)	0.00	(6,527.78)	50,000,000.00
204592	BMW US CAPITAL CORP	/MORGAN STANLEY	CP	3/31/06			4.7000 / 4.7006	10,000,000.00	9,998,694.44	0.00	0.00	(9,998,694.44)
					3/30/06	PURC		(10,000,000.00)	(9,998,694.44)	0.00	(1,305.56)	10,000,000.00
204595	NEWPORT FUNDING CORP	/DEUTSCHE	CP	3/31/06			4.7300 / 4.7306					

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

Print Date: 4/6/2006

User: LL

**Transaction Date From 01-Mar-2006 To 31-Mar-2006
As at : 06-Apr-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												
				3/30/06	PURC			50,000,000.00	49,993,430.55	0.00	0.00	(49,993,430.56)
204596	NEWPORT FUNDING CORP	/DEUTSCHE	CP	3/31/06	MAT		4.7300 / 4.7306	(50,000,000.00)	(49,993,430.56)	0.00	(6,569.44)	50,000,000.00
				3/30/06	PURC			12,699,000.00	12,697,331.49	0.00	0.00	(12,697,331.49)
				3/31/06	MAT			(12,699,000.00)	(12,697,331.49)	0.00	(1,668.51)	12,699,000.00
204809	RABOBANK USA FINANCIAL C	/MORGAN STANLEY	CP	4/3/06			4.8300 / 4.8319					(49,979,875.00)
204812	RABOBANK USA FINANCIAL C	/MORGAN STANLEY	CP	4/3/06			4.8300 / 4.8319					(19,991,950.00)
204813	UBS FINANCE (DE) LLC	/BANK OF AMERICA	CP	4/7/06			4.7700 / 4.7744					(34,967,537.50)
204814	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	4/3/06			4.8700 / 4.8700					(165,000,000.00)
204816	CATERPILLAR FIN SERV CRP	/BANK OF AMERICA	CP	4/7/06			4.7500 / 4.7544					(34,518,089.24)
204819	NESTLE CAPITAL CORP	/LEHMAN BROTHERS INC	CP	4/3/06			4.8000 / 4.8019					(39,984,000.00)
Sub Total:								26,433,000.00	25,736,934.27	723,708.31	(9,703,105.39)	(16,757,537.26)
Fund: Extended Fund												
50584	FED FARM CR BK	/UBS PAIN WEBBER	AGN 1	3/15/06			2.5000 / 2.0001					625,000.00
				3/15/06	INT			0.00	0.00	0.00	(625,000.00)	
50585	FED FARM CR BK	/UBS PAIN WEBBER	AGN 1	3/15/06	MAT		2.5000 / 2.0001	(50,000,000.00)	(50,640,000.00)	0.00	640,000.00	50,000,000.00
				3/15/06	MAT			(1,900,000.00)	(1,924,320.00)	0.00	24,320.00	1,900,000.00
				3/15/06	INT			0.00	0.00	0.00	(23,750.00)	23,750.00
73208	SIGMA FIN INC	/JP MORGAN CHASE & CO	MTN	12/15/06			1.2400 / 1.2400					285,078.13
73209	SIGMA FIN INC	/JP MORGAN CHASE & CO	MTN	12/15/06			1.2400 / 1.2400					570,156.25
88485	FANNIE MAE	/UBS PAIN WEBBER	AGN 1	9/22/06			2.1000 / 2.1000					525,000.00
103573	GENERAL ELEC CAP CORP	/MERRILL LYNCH	MTN	6/22/07			1.6100 / 1.6100					456,125.00
111025	GENERAL ELEC CAP CORP	/HSBC BANK USA	MTN	6/22/07			1.6100 / 1.6011					285,078.13
144775	FANNIE MAE	/FTN FINANCIAL	AGN 1	3/15/07			3.0000 / 3.9802					202,500.00
146030	FED HM LN BK BD	/MERRILL LYNCH	AGN 1	3/23/07			3.8500 / 4.0002					833,236.25
				3/23/06	INT			0.00	0.00	0.00	(833,236.25)	

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

Print Date: 4/6/2006

User: LL

Transaction Date From 01-Mar-2006 To 31-Mar-2006
As at : 06-Apr-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: Extended Fund

146902	FREDDIE MAC	/MERRILL LYNCH	AGN 1	9/15/06			3.6250 / 3.9268					
149432	FREDDIE MAC	/A.G. EDWARDS	AGN 7	3/8/07	3/15/06	INT	2.0000 / 2.0000		0.00	0.00	0.00	(906,250.00)
171344	FED HM LN BK BD	/UBS FINANCIAL SERVICES	AGN 7	9/28/06	3/8/06	INT	3.5000 / 3.5681		0.00	0.00	0.00	(407,700.00)
					3/28/06	SALE		(19,000,000.00)	(18,985,750.00)	0.00	(14,250.00)	19,000,000.00
173965	FED HM LN BK BD	/UBS PAINE WEBBER	AGN 1	9/14/07	3/28/06	INT	4.2500 / 4.2892		0.00	0.00	0.00	(201,875.00)
173967	FED HM LN BK BD	/UBS PAINE WEBBER	AGN 1	9/14/07	3/14/06	INT	4.2500 / 4.2892		0.00	0.00	0.00	(1,056,597.22)
173968	FED HM LN BK BD	/UBS PAINE WEBBER	AGN 1	9/14/07	3/14/06	INT	4.2500 / 4.2892		0.00	0.00	0.00	(1,056,597.22)
175954	SIGMA FIN INC	/MERRILL LYNCH	MTN	9/28/07	3/14/06	INT	4.3000 / 4.3000		0.00	0.00	0.00	482,864.93
201354	FNMA DISCOUNT	/UBS PAINE WEBBER	AGD	8/30/06	3/28/06	INT	4.7700 / 4.8819		0.00	0.00	0.00	(752,500.00)
203451	FED HM LN BK BD	/A.G. EDWARDS	AGN 1	3/6/08	3/10/06	PURC	5.1000 / 5.1802	50,000,000.00	48,853,875.00	0.00	0.00	(48,853,875.00)
203481	FANNIE MAE	/FTN FINANCIAL	AGN 1	2/22/08	3/22/06	PURC	5.1000 / 5.2202	10,000,000.00	9,985,000.00	22,666.67	0.00	(10,007,666.67)
203482	FANNIE MAE	/UBS PAINE WEBBER	AGN 1	11/28/07	3/23/06	PURC	4.9000 / 5.0971	10,000,000.00	9,977,900.00	43,916.67	0.00	(10,021,816.67)
204170	FREDDIE DISCOUNT	/BARCLAYS CAPITAL	AGD	7/3/06	3/23/06	PURC	4.7250 / 4.7859	10,000,000.00	9,965,100.00	156,527.78	0.00	(10,121,627.78)
204234	FANNIE MAE	/UBS FINANCIAL SERVICES	AGN 1	3/28/08	3/28/06	PURC	5.2500 / 5.2500	50,000,000.00	49,363,437.50	0.00	0.00	(49,363,437.50)
204334	FHLB DISC CORP	/LEHMAN BROTHERS INC	AGD	6/7/06	3/28/06	PURC	4.7100 / 4.7542	50,000,000.00	49,535,541.65	0.00	0.00	(49,535,541.67)
204335	FHLB DISC CORP	/LEHMAN BROTHERS INC	AGD	6/7/06	3/28/06	PURC	4.7100 / 4.7542	1,481,000.00	1,467,242.74	0.00	0.00	(1,467,242.74)
204590	FANNIE MAE	/MERRILL LYNCH	AGN 1	1/11/08			4.8750 / 5.1901	20,000,000.00	19,892,600.00	213,958.33	0.00	(20,106,558.33)

Sub Total: 150,581,000.00 147,490,626.89 437,069.45 (8,020,238.13) (139,907,458.23)

Fund: Schools Money Market Fund

148663	BLACKROCK PROVIDENT TE	/	TEM	4/6/06			2.6700 / 0.8900					
					3/1/06	PURC		50,000,000.00	50,000,000.00	0.00	0.00	(50,000,000.00)
					3/1/06	SALE		(4,405,000.00)	(4,405,000.00)	0.00	0.00	4,405,000.00
					3/2/06	SALE		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00

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

Print Date: 4/6/2006

User: LL

Transaction Date From 01-Mar-2006 To 31-Mar-2006
As at : 06-Apr-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: Schools Money Market Fund												
					3/6/06	PURC		5,066,000.00	5,066,000.00	0.00	0.00	(5,066,000.00)
					3/7/06	PURC		1,150,000.00	1,150,000.00	0.00	0.00	(1,150,000.00)
					3/9/06	SALE		(10,000,000.00)	(10,000,000.00)	0.00	0.00	10,000,000.00
					3/10/06	PURC		10,557,000.00	10,557,000.00	0.00	0.00	(10,557,000.00)
					3/16/06	PURC		708,000.00	708,000.00	0.00	0.00	(708,000.00)
					3/21/06	PURC		513,000.00	513,000.00	0.00	0.00	(513,000.00)
					3/22/06	PURC		434,000.00	434,000.00	0.00	0.00	(434,000.00)
					3/23/06	SALE		(519,000.00)	(519,000.00)	0.00	0.00	519,000.00
					3/24/06	SALE		(1,603,000.00)	(1,603,000.00)	0.00	0.00	1,603,000.00
					3/27/06	PURC		392,000.00	392,000.00	0.00	0.00	(392,000.00)
					3/28/06	SALE		(204,000.00)	(204,000.00)	0.00	0.00	204,000.00
					3/30/06	SALE		(6,542,000.00)	(6,542,000.00)	0.00	0.00	6,542,000.00
152781	BGI PRIME MMF	/	BGI	4/6/06			2.7300 / 0.0941					
					3/1/06	PURC		50,000,000.00	50,000,000.00	0.00	0.00	(50,000,000.00)
					3/2/06	SALE		(53,648,000.00)	(53,648,000.00)	0.00	0.00	53,648,000.00
					3/3/06	PURC		6,001,000.00	6,001,000.00	0.00	0.00	(6,001,000.00)
					3/8/06	PURC		307,000.00	307,000.00	0.00	0.00	(307,000.00)
					3/9/06	SALE		(5,659,000.00)	(5,659,000.00)	0.00	0.00	5,659,000.00
					3/13/06	PURC		888,000.00	888,000.00	0.00	0.00	(888,000.00)
					3/14/06	PURC		769,000.00	769,000.00	0.00	0.00	(769,000.00)
					3/15/06	PURC		900,000.00	900,000.00	0.00	0.00	(900,000.00)
					3/17/06	PURC		13,537,000.00	13,537,000.00	0.00	0.00	(13,537,000.00)
					3/20/06	SALE		(13,444,000.00)	(13,444,000.00)	0.00	0.00	13,444,000.00
					3/29/06	PURC		6,739,000.00	6,739,000.00	0.00	0.00	(6,739,000.00)
					3/31/06	SALE		(8,112,000.00)	(8,112,000.00)	0.00	0.00	8,112,000.00
173353	LEGACY CAPITAL CO, LLC	/JP MORGAN CHASE & CO	CPF	3/7/06			3.7481 / 3.7885					
					3/7/06	INT		0.00	0.00	0.00	(550,000.00)	550,000.00
					3/7/06	MAT		(50,000,000.00)	(49,990,000.00)	0.00	(10,000.00)	50,000,000.00
175132	SOCIETE GENERALE	/SOC GEN-DIRECT	YCD	3/21/06			4.0000 / 4.0000					
					3/21/06	INT		0.00	0.00	0.00	(1,000,000.00)	1,000,000.00
					3/21/06	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
175175	WRIGLEY (WM) JR COMPANY	/MERRILL LYNCH	CP	3/24/06			3.9500 / 4.0305					
					3/24/06	MAT		(30,000,000.00)	(29,400,916.67)	0.00	(599,083.33)	30,000,000.00
176177	TOYOTA MOTOR CREDIT	/CRED SUIS FIRST BOST NY	MTN	9/18/06			3.7294 / 3.7382					

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

Print Date: 4/6/2006

User: LL

**Transaction Date From 01-Mar-2006 To 31-Mar-2006
As at : 06-Apr-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: Schools Money Market Fund												
176179	TOYOTA MOTOR CREDIT	/CRED SUIS FIRST BOST NY	MTN	9/18/06	3/20/06	INT	3.7294 / 3.7382	0.00	0.00	0.00	(169,125.00)	169,125.00
176376	WACHOVIA BANK N.A.	/WACHOVIA BANK N.A.	BA	3/28/06	3/28/06	INT	4.0300 / 4.1124	0.00	0.00	0.00	(71,032.50)	71,032.50
176639	BARCLAYS BANK PLC NY	/BARCLAYS CAPITAL	YCD	3/6/06	3/6/06	MAT	4.1700 / 4.1700	(23,000,000.00)	(22,539,124.72)	0.00	(460,875.28)	23,000,000.00
					3/6/06	INT		0.00	0.00	0.00	(886,125.00)	886,125.00
176641	BARCLAYS BANK PLC NY	/BARCLAYS CAPITAL	YCD	3/6/06	3/6/06	MAT	4.1700 / 4.1700	(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
					3/6/06	INT		0.00	0.00	0.00	(673,455.00)	673,455.00
					3/6/06	MAT	4.4100 / 4.4608	(38,000,000.00)	(38,000,000.00)	0.00	0.00	38,000,000.00
188794	LOCKHART FUNDING LLC	/ZIONS BANK	CP	3/24/06	3/24/06	MAT	4.4200 / 4.4655	(12,000,000.00)	(11,863,290.00)	0.00	(136,710.00)	12,000,000.00
189095	BRYANT PARK FUNDING LLC	/MORGAN STANLEY	CP	3/15/06	3/15/06	MAT	4.4300 / 4.4763	(7,825,000.00)	(7,745,258.90)	0.00	(79,741.10)	7,825,000.00
189096	TANGO FIN CORP	/JP MORGAN CHASE & CO	CP	3/16/06	3/16/06	MAT	4.3600 / 4.4010	(3,300,000.00)	(3,265,889.00)	0.00	(34,111.00)	3,300,000.00
189097	CONCORD MINUTEMEN CAP	/CRED SUIS FIRST BOST NY	CP	3/9/06	3/9/06	MAT	4.4500 / 4.4500	(40,824,000.00)	(40,443,293.52)	0.00	(380,706.48)	40,824,000.00
189746	BANK OF THE WEST	/BANK OF THE WEST	CD	3/28/06	3/28/06	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
					3/28/06	INT		0.00	0.00	0.00	(556,250.00)	556,250.00
189747	BANK OF THE WEST	/BANK OF THE WEST	CD	3/28/06	3/28/06	INT	4.2950 / 4.3416		0.00	0.00	(222,500.00)	222,500.00
					3/28/06	MAT		(20,000,000.00)	(20,000,000.00)	0.00	0.00	20,000,000.00
189749	FREDDIE DISCOUNT	/HSBC BANK USA	AGD	3/28/06	3/28/06	MAT	4.2950 / 4.3416	(50,000,000.00)	(49,463,125.00)	0.00	(536,875.00)	50,000,000.00
189751	FREDDIE DISCOUNT	/HSBC BANK USA	AGD	3/28/06	3/28/06	MAT	4.2950 / 4.3416	(25,000,000.00)	(24,731,562.50)	0.00	(268,437.50)	25,000,000.00
190660	LOCKHART FUNDING LLC	/ZIONS BANK	CP	3/10/06	3/10/06	MAT	4.4000 / 4.4352	(50,000,000.00)	(49,602,777.78)	0.00	(397,222.22)	50,000,000.00
191164	WELLS FARGO BANK	/GARBAR CAPITAL	CD	3/3/06	3/3/06	INT	4.3900 / 4.3900		0.00	0.00	(170,722.22)	170,722.22
					3/3/06	MAT		(25,000,000.00)	(25,000,000.00)	0.00	0.00	25,000,000.00
193384	FNMA DISCOUNT	/CITIGROUP GLOBAL MARKET	AGD	3/31/06	3/31/06	MAT	4.3300 / 4.3673	(50,000,000.00)	(49,573,013.89)	0.00	(426,986.11)	50,000,000.00
193385	FNMA DISCOUNT	/CITIGROUP GLOBAL MARKET	AGD	3/31/06	3/31/06	MAT	4.3300 / 4.3673	(50,000,000.00)	(49,573,013.89)	0.00	(426,986.11)	50,000,000.00
195982	LIBERTY STREET FDG CO	/LEHMAN BROTHERS	CP	3/8/06			4.5100 / 4.5270					

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

Print Date: 4/6/2006

User: LL

Transaction Date From 01-Mar-2006 To 31-Mar-2006
As at : 06-Apr-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: Schools Money Market Fund												
195999	GANNETT CO	/BANK OF AMERICA NA	CP	3/13/06	3/8/06	MAT	4.4800 / 4.4996	(40,000,000.00)	(39,849,666.67)	0.00	(150,333.33)	40,000,000.00
196682	SOUTHERN COMPANY	/MORGAN STANLEY	CP	3/8/06	3/13/06	MAT	4.4800 / 4.4951	(25,000,000.00)	(24,891,111.11)	0.00	(108,888.89)	25,000,000.00
196685	DEXIA DELAWARE	/LEHMAN BROTHERS	CP	3/8/06	3/8/06	MAT	4.5000 / 4.5152	(23,800,000.00)	(23,720,032.00)	0.00	(79,968.00)	23,800,000.00
196850	GANNETT CO	/BANK OF AMERICA NA	CP	3/17/06	3/8/06	MAT	4.4800 / 4.5002	(50,000,000.00)	(49,831,250.00)	0.00	(168,750.00)	50,000,000.00
196889	L'OREAL USA INC	/MERRILL LYNCH	CP	3/10/06	3/10/06	MAT	4.5000 / 4.5158	(14,475,000.00)	(14,410,152.00)	0.00	(64,848.00)	14,475,000.00
197276	UBS FINANCE (DE) LLC	/UBS PAIN WEBBER	CP	3/15/06	3/15/06	MAT	4.5050 / 4.5214	(22,000,000.00)	(21,923,000.00)	0.00	(77,000.00)	22,000,000.00
197281	L'OREAL USA INC	/MERRILL LYNCH	CP	3/14/06	3/14/06	MAT	4.5100 / 4.5259	(45,000,000.00)	(44,836,693.75)	0.00	(163,306.25)	45,000,000.00
198253	FORTIS BANK NY	/FORTIS BANK NY	YCD	3/21/06		MAT	4.5200 / 4.5200	(34,600,000.00)	(34,478,630.89)	0.00	(121,369.11)	34,600,000.00
				3/21/06		INT		0.00	0.00	0.00	(175,777.78)	175,777.78
				3/21/06		MAT		(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	3/21/06	MAT	4.5200 / 4.5200	(10,000,000.00)	(10,000,000.00)	0.00	0.00	10,000,000.00
				3/21/06		INT		0.00	0.00	0.00	(35,155.56)	35,155.56
198258	BMW US CAPITAL CORP	/JP MORGAN CHASE & CO	CP	3/27/06	3/27/06	MAT	4.4600 / 4.4789	(50,000,000.00)	(49,789,388.89)	0.00	(210,611.11)	50,000,000.00
198259	BMW US CAPITAL CORP	/JP MORGAN CHASE & CO	CP	3/27/06	3/27/06	MAT	4.4600 / 4.4789	(12,000,000.00)	(11,949,453.33)	0.00	(50,546.67)	12,000,000.00
198263	NESTLE CAPITAL CORP	/MORGAN STANLEY	CP	3/17/06	3/17/06	MAT	4.4700 / 4.4834	(50,000,000.00)	(49,851,000.00)	0.00	(149,000.00)	50,000,000.00
198264	NESTLE CAPITAL CORP	/MORGAN STANLEY	CP	3/17/06	3/17/06	MAT	4.4700 / 4.4834	(6,639,000.00)	(6,619,215.78)	0.00	(19,784.22)	6,639,000.00
198879	L'OREAL USA INC	/MERRILL LYNCH	CP	3/23/06	3/23/06	MAT	4.5100 / 4.5259	(30,000,000.00)	(29,894,766.67)	0.00	(105,233.33)	30,000,000.00
198880	LEGACY CAPITAL CO, LLC	/MERRILL LYNCH	CP	3/22/06	3/22/06	MAT	4.5200 / 4.5354	(35,000,000.00)	(34,881,350.00)	0.00	(118,650.00)	35,000,000.00
199161	SOCIETE GENERALE N AMER	/LEHMAN BROTHERS INC	CP	3/13/06	3/13/06	MAT	4.4950 / 4.5029	(39,000,000.00)	(38,931,825.83)	0.00	(68,174.17)	39,000,000.00
199384	LOCKHART FUNDING LLC	/ZIONS BANK	CP	3/1/06	3/1/06	MAT	4.5600 / 4.5606	(4,405,000.00)	(4,404,442.03)	0.00	(557.97)	4,405,000.00
199385	GREENWICH CAPITAL MARK	/GREENWICH	REP	3/1/06	3/1/06	MAT	4.6100 / 4.6100	(100,000,000.00)	(100,000,000.00)	0.00	0.00	100,000,000.00
				3/1/06		INT		0.00	0.00	0.00	(12,805.56)	12,805.56

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

Print Date: 4/6/2006

User: LL

**Transaction Date From 01-Mar-2006 To 31-Mar-2006
As at : 06-Apr-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: Schools Money Market Fund												
199386	RABOBANK NEDERLAND	/GOLDMAN SACHS GROUP IN	CP	3/1/06			4.5600 / 4.5606					
					3/1/06	MAT		(42,000,000.00)	(41,994,680.00)	0.00	(5,320.00)	42,000,000.00
199387	GIRO FUNDING US CORP	/MERRILL LYNCH	CP	3/30/06			4.5500 / 4.5673					
					3/30/06	MAT		(14,000,000.00)	(13,946,916.67)	0.00	(53,083.33)	14,000,000.00
199388	L'OREAL USA INC	/MERRILL LYNCH	CP	3/27/06			4.5200 / 4.5354					
					3/27/06	MAT		(3,578,000.00)	(3,565,870.58)	0.00	(12,129.42)	3,578,000.00
199648	LIBERTY STREET FDG CO	/GOLDMAN SACHS GROUP IN	CP	3/13/06			4.5100 / 4.5168					
					3/1/06	PURC		20,946,000.00	20,914,511.19	0.00	0.00	(20,914,511.18)
					3/13/06	MAT		(20,946,000.00)	(20,914,511.18)	0.00	(31,488.82)	20,946,000.00
199652	RABOBANK NEDERLAND NV N	/RABOBANK NEDERLAND	YCD	4/3/06			4.5500 / 4.5500					
					3/1/06	PURC		20,000,000.00	20,000,000.00	0.00	0.00	(20,000,000.00)
199682	GREENWICH CAPITAL MARK	/GREENWICH	REP	3/3/06			4.5300 / 4.5300					
					3/2/06	PURC		95,000,000.00	95,000,000.00	0.00	0.00	(95,000,000.00)
					3/3/06	INT		0.00	0.00	0.00	(11,954.17)	11,954.17
					3/3/06	MAT		(95,000,000.00)	(95,000,000.00)	0.00	0.00	95,000,000.00
200129	GREENWICH CAPITAL MARK	/GREENWICH	REP	3/6/06			4.5200 / 4.5200					
					3/3/06	PURC		100,000,000.00	100,000,000.00	0.00	0.00	(100,000,000.00)
					3/6/06	INT		0.00	0.00	0.00	(37,666.67)	37,666.67
					3/6/06	MAT		(100,000,000.00)	(100,000,000.00)	0.00	0.00	100,000,000.00
200138	CROWN POINT CAP	/DEUTSCHE	CP	3/17/06			4.5200 / 4.5280					
					3/3/06	PURC		8,804,000.00	8,788,524.52	0.00	0.00	(8,788,524.52)
					3/17/06	MAT		(8,804,000.00)	(8,788,524.52)	0.00	(15,475.48)	8,804,000.00
200170	FORTIS BANK NY	/FORTIS BANK NY	YCD	4/6/06			4.6200 / 4.6200					
					3/6/06	PURC		40,000,000.00	40,000,000.00	0.00	0.00	(40,000,000.00)
200173	AQUINAS FUNDING LLC	/CRED SUIS FIRST BOST NY	CP	3/7/06			4.5000 / 4.5006					
					3/6/06	PURC		30,000,000.00	29,996,250.00	0.00	0.00	(29,996,250.00)
					3/7/06	MAT		(30,000,000.00)	(29,996,250.00)	0.00	(3,750.00)	30,000,000.00
200174	GREENWICH CAPITAL MARK	/GREENWICH	REP	3/7/06			4.5400 / 4.5400					
					3/6/06	PURC		100,000,000.00	100,000,000.00	0.00	0.00	(100,000,000.00)
					3/7/06	INT		0.00	0.00	0.00	(12,611.11)	12,611.11
					3/7/06	MAT		(100,000,000.00)	(100,000,000.00)	0.00	0.00	100,000,000.00
200491	LIBERTY STREET FDG CO	/MERRILL LYNCH	CP	4/7/06			4.6100 / 4.6284					
					3/7/06	PURC		29,000,000.00	28,884,878.06	0.00	0.00	(28,884,878.06)
200493	GREENWICH CAPITAL MARK	/GREENWICH	REP	3/8/06			4.5300 / 4.5300					
					3/7/06	PURC		100,000,000.00	100,000,000.00	0.00	0.00	(100,000,000.00)
					3/8/06	INT		0.00	0.00	0.00	(12,583.33)	12,583.33
					3/8/06	MAT		(100,000,000.00)	(100,000,000.00)	0.00	0.00	100,000,000.00
200666	SIGMA FIN INC	/JP MORGAN CHASE & CO	MTN	8/15/06			4.5300 / 4.5446					

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

Print Date: 4/6/2006

User: LL

**Transaction Date From 01-Mar-2006 To 31-Mar-2006
As at : 06-Apr-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: Schools Money Market Fund												
				3/7/06	PURC			25,000,000.00	24,998,332.50	62,916.66	0.00	(25,061,249.16)
				3/7/06	INT			0.00	0.00	0.00	(0.01)	0.01
				3/15/06	INT			0.00	0.00	0.00	(88,083.33)	88,083.33
200701	THAMES ASSET GLOBAL SEC	/JP MORGAN CHASE & CO	CP	4/12/06			4.6300 / 4.6509					
200705	LEGACY CAPITAL CO, LLC	/MERRILL LYNCH	CP	4/5/06	3/8/06	PURC	4.6100 / 4.6266	23,513,000.00	23,407,158.84	0.00	0.00	(23,407,158.84)
200706	EIFFEL FUNDING LLC	/LEHMAN BROTHERS INC	CP	4/11/06	3/8/06	PURC	4.6300 / 4.6503	50,000,000.00	49,820,722.20	0.00	0.00	(49,820,722.22)
200708	LEGACY CAPITAL CO, LLC	/MERRILL LYNCH	CP	4/18/06	3/8/06	PURC	4.6600 / 4.6849	23,300,000.00	23,198,114.27	0.00	0.00	(23,198,114.28)
200710	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	3/9/06	3/8/06	PURC	4.5300 / 4.5300	4,000,000.00	3,978,771.11	0.00	0.00	(3,978,771.11)
					3/8/06	PURC		100,000,000.00	100,000,000.00	0.00	0.00	(100,000,000.00)
					3/9/06	MAT		(100,000,000.00)	(100,000,000.00)	0.00	0.00	100,000,000.00
					3/9/06	INT		0.00	0.00	0.00	(12,583.33)	12,583.33
200918	CROWN POINT CAP	/GOLDMAN SACHS GROUP IN	CP	3/16/06			4.5100 / 4.5140					
					3/9/06	PURC		39,000,000.00	38,965,799.18	0.00	0.00	(38,965,799.17)
200920	GREENWICH CAPITAL MARK	/GREENWICH	REP	3/10/06	3/16/06	MAT	4.5300 / 4.5300	(39,000,000.00)	(38,965,799.17)	0.00	(34,200.83)	39,000,000.00
					3/9/06	PURC		100,000,000.00	100,000,000.00	0.00	0.00	(100,000,000.00)
					3/10/06	MAT		(100,000,000.00)	(100,000,000.00)	0.00	0.00	100,000,000.00
					3/10/06	INT		0.00	0.00	0.00	(12,583.33)	12,583.33
200921	NEWPORT FUNDING CORP	/DEUTSCHE	CP	3/29/06			4.5400 / 4.5515					
					3/9/06	PURC		14,531,000.00	14,494,349.59	0.00	0.00	(14,494,349.59)
					3/29/06	MAT		(14,531,000.00)	(14,494,349.59)	0.00	(36,650.41)	14,531,000.00
201184	LOCKHART FUNDING LLC	/ZIONS BANK	CP	4/18/06			4.7000 / 4.7241					
					3/10/06	PURC		5,000,000.00	4,974,541.67	0.00	0.00	(4,974,541.67)
201187	GREENWICH CAPITAL MARK	/GREENWICH	REP	3/13/06			4.5300 / 4.5300					
					3/10/06	PURC		95,000,000.00	95,000,000.00	0.00	0.00	(95,000,000.00)
					3/13/06	INT		0.00	0.00	0.00	(35,862.50)	35,862.50
					3/13/06	MAT		(95,000,000.00)	(95,000,000.00)	0.00	0.00	95,000,000.00
201348	CONCORD MINUTEMEN CAP	/GOLDMAN SACHS GROUP IN	CP	3/13/06			4.5300 / 4.5317					
					3/10/06	PURC		11,000,000.00	10,995,847.50	0.00	0.00	(10,995,847.50)
201384	CROWN POINT CAP	/MORGAN STANLEY	CP	4/11/06			4.6600 / 4.6776					
					3/13/06	MAT		(11,000,000.00)	(10,995,847.50)	0.00	(4,152.50)	11,000,000.00
					3/13/06	PURC		21,517,000.00	21,436,227.57	0.00	0.00	(21,436,227.57)
201386	EDISON ASSET SECUR LLC	/GOLDMAN SACHS GROUP IN	CP	4/12/06			4.6400 / 4.6580					
					3/13/06	PURC		13,000,000.00	12,949,733.33	0.00	0.00	(12,949,733.33)

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

Print Date: 4/6/2006

User: LL

**Transaction Date From 01-Mar-2006 To 31-Mar-2006
As at : 06-Apr-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: Schools Money Market Fund												
201387	WELLS FARGO BANK	/WELLS FARGO BANK	CD	3/31/06			4.5300 / 4.5300					
					3/13/06	PURC		45,000,000.00	45,000,000.00	0.00	0.00	(45,000,000.00)
					3/31/06	INT		0.00	0.00	0.00	(101,925.00)	101,925.00
					3/31/06	MAT	4.5300 / 4.5300	(45,000,000.00)	(45,000,000.00)	0.00	0.00	45,000,000.00
201389	GREENWICH CAPITAL MARK	/GREENWICH	REP	3/14/06			4.5300 / 4.5300					
					3/13/06	PURC		95,000,000.00	95,000,000.00	0.00	0.00	(95,000,000.00)
					3/14/06	MAT		(95,000,000.00)	(95,000,000.00)	0.00	0.00	95,000,000.00
					3/14/06	INT		0.00	0.00	0.00	(11,954.17)	11,954.17
201681	LOCKHART FUNDING LLC	/ZIONS BANK	CP	4/24/06			4.7000 / 4.7253					
					3/14/06	PURC		27,000,000.00	26,855,474.99	0.00	0.00	(26,855,475.00)
201682	LIBERTY STREET FDG CO	/MERRILL LYNCH	CP	3/31/06			4.5800 / 4.5899					
					3/14/06	PURC		5,011,000.00	5,000,162.32	0.00	0.00	(5,000,162.32)
					3/31/06	MAT		(5,011,000.00)	(5,000,162.32)	0.00	(10,837.68)	5,011,000.00
201687	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	3/15/06			4.5400 / 4.5400					
					3/14/06	PURC		95,000,000.00	95,000,000.00	0.00	0.00	(95,000,000.00)
					3/15/06	INT		0.00	0.00	0.00	(11,980.56)	11,980.56
					3/15/06	MAT		(95,000,000.00)	(95,000,000.00)	0.00	0.00	95,000,000.00
201879	RABOBANK NEDERLAND	/MORGAN STANLEY	CP	3/29/06			4.5400 / 4.5480					
					3/15/06	PURC		25,000,000.00	24,955,861.10	0.00	0.00	(24,955,861.11)
					3/29/06	MAT		(25,000,000.00)	(24,955,861.11)	0.00	(44,138.89)	25,000,000.00
201884	UBS FINANCE (DE) LLC	/UBS FINANCIAL SERVICES	CP	4/13/06			4.6600 / 4.6776					
					3/15/06	PURC		11,000,000.00	10,958,707.22	0.00	0.00	(10,958,707.22)
201885	GREENWICH CAPITAL MARK	/GREENWICH	REP	3/16/06			4.5900 / 4.5900					
					3/15/06	PURC		95,000,000.00	95,000,000.00	0.00	0.00	(95,000,000.00)
					3/16/06	INT		0.00	0.00	0.00	(12,112.50)	12,112.50
					3/16/06	MAT		(95,000,000.00)	(95,000,000.00)	0.00	0.00	95,000,000.00
202047	SOUTHERN COMPANY	/MORGAN STANLEY	CP	4/13/06			4.6400 / 4.6574					
					3/15/06	PURC		20,000,000.00	19,925,244.44	0.00	0.00	(19,925,244.44)
202117	UBS FINANCE (DE) LLC	/UBS FINANCIAL SERVICES	CP	3/31/06			4.5300 / 4.5386					
					3/16/06	PURC		38,000,000.00	37,928,275.00	0.00	0.00	(37,928,275.00)
					3/31/06	MAT		(38,000,000.00)	(37,928,275.00)	0.00	(71,725.00)	38,000,000.00
202121	GREENWICH CAPITAL MARK	/GREENWICH	REP	3/17/06			4.5300 / 4.5300					
					3/16/06	PURC		95,000,000.00	95,000,000.00	0.00	0.00	(95,000,000.00)
					3/17/06	INT		0.00	0.00	0.00	(11,954.17)	11,954.17
					3/17/06	MAT		(95,000,000.00)	(95,000,000.00)	0.00	0.00	95,000,000.00
202325	GREENWICH CAPITAL MARK	/GREENWICH	REP	3/20/06			4.5300 / 4.5300					
					3/17/06	PURC		95,000,000.00	95,000,000.00	0.00	0.00	(95,000,000.00)

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

Print Date: 4/6/2006

User: LL

Transaction Date From 01-Mar-2006 To 31-Mar-2006
As at : 06-Apr-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: Schools Money Market Fund												
				3/20/06	INT			0.00	0.00	0.00	(35,862.50)	35,862.50
202326	DEXIA DELAWARE	/MORGAN STANLEY	CP	3/20/06	3/20/06	MAT	4.4900 / 4.4917	(95,000,000.00)	(95,000,000.00)	0.00	0.00	95,000,000.00
					3/17/06	PURC		50,000,000.00	49,981,291.65	0.00	0.00	(49,981,291.67)
202327	DEXIA DELAWARE	/MORGAN STANLEY	CP	3/20/06	3/20/06	MAT	4.4900 / 4.4917	(50,000,000.00)	(49,981,291.67)	0.00	(18,708.33)	50,000,000.00
					3/17/06	PURC		10,000,000.00	9,996,258.33	0.00	0.00	(9,996,258.33)
202627	LIBERTY STREET FDG CO	/GOLDMAN SACHS GROUP IN	CP	3/30/06	3/20/06	MAT	4.6000 / 4.6059	(10,000,000.00)	(9,996,258.33)	0.00	(3,741.67)	10,000,000.00
					3/20/06	PURC		50,000,000.00	49,936,111.10	0.00	0.00	(49,936,111.11)
202628	LOCKHART FUNDING LLC	/ZIONS BANK	CP	4/13/06	3/30/06	MAT	4.7200 / 4.7349	(50,000,000.00)	(49,936,111.11)	0.00	(63,888.89)	50,000,000.00
					3/20/06	PURC	4.5500 / 4.5500	35,000,000.00	34,889,866.66	0.00	0.00	(34,889,866.67)
202635	GREENWICH CAPITAL MARK	/GREENWICH	REP	3/21/06	3/20/06	PURC		95,000,000.00	95,000,000.00	0.00	0.00	(95,000,000.00)
					3/21/06	INT		0.00	0.00	0.00	(12,006.94)	12,006.94
202640	ASPEN FUNDING CORP	/DEUTSCHE	CP	4/28/06	3/21/06	MAT	4.7200 / 4.7443	(95,000,000.00)	(95,000,000.00)	0.00	0.00	95,000,000.00
202642	ASPEN FUNDING CORP	/DEUTSCHE	CP	4/28/06	3/20/06	PURC	4.7200 / 4.7443	50,000,000.00	49,744,333.35	0.00	0.00	(49,744,333.33)
203053	GREENWICH CAPITAL MARK	/GREENWICH	REP	3/22/06	3/20/06	PURC	4.6000 / 4.6000	10,000,000.00	9,948,866.67	0.00	0.00	(9,948,866.67)
					3/21/06	PURC		95,000,000.00	95,000,000.00	0.00	0.00	(95,000,000.00)
					3/22/06	MAT		(95,000,000.00)	(95,000,000.00)	0.00	0.00	95,000,000.00
203224	TANGO FIN CORP	/JP MORGAN CHASE & CO	CP	3/22/06	3/21/06	INT	4.5800 / 4.5806	0.00	0.00	0.00	(12,138.89)	12,138.89
					3/21/06	PURC		6,000,000.00	5,999,236.67	0.00	0.00	(5,999,236.67)
203225	FREDDIE DISCOUNT	/DEUTSCHE	AGD	4/3/06	3/22/06	MAT	4.5300 / 4.5374	(6,000,000.00)	(5,999,236.67)	0.00	(763.33)	6,000,000.00
203226	FREDDIE DISCOUNT	/DEUTSCHE	AGD	4/3/06	3/21/06	PURC	4.5300 / 4.5374	50,000,000.00	49,918,208.35	0.00	0.00	(49,918,208.33)
203227	FREDDIE DISCOUNT	/DEUTSCHE	AGD	4/3/06	3/21/06	PURC	4.5300 / 4.5374	50,000,000.00	49,918,208.35	0.00	0.00	(49,918,208.33)
203287	AQUINAS FUNDING LLC	/JP MORGAN CHASE & CO	CP	4/21/06	3/21/06	PURC	4.7500 / 4.7689	10,000,000.00	9,983,641.67	0.00	0.00	(9,983,641.67)
203289	GREENWICH CAPITAL MARK	/GREENWICH	REP	3/23/06	3/22/06	PURC	4.6200 / 4.6200	25,000,000.00	24,901,041.68	0.00	0.00	(24,901,041.67)
					3/22/06	PURC		95,000,000.00	95,000,000.00	0.00	0.00	(95,000,000.00)

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

Print Date: 4/6/2006

User: LL

**Transaction Date From 01-Mar-2006 To 31-Mar-2006
As at : 06-Apr-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: Schools Money Market Fund												
				3/23/06	INT			0.00	0.00	0.00	(12,191.67)	12,191.67
203291	CROWN POINT CAP	/GOLDMAN SACHS GROUP IN	CP	3/23/06	3/23/06	MAT		(95,000,000.00)	(95,000,000.00)	0.00	0.00	95,000,000.00
					3/22/06	PURC		8,000,000.00	7,998,984.44	0.00	0.00	(7,998,984.44)
203485	GREENWICH CAPITAL MARK	/GREENWICH	REP	3/24/06	3/23/06	MAT		(8,000,000.00)	(7,998,984.44)	0.00	(1,015.56)	8,000,000.00
					3/23/06	PURC		95,000,000.00	95,000,000.00	0.00	0.00	(95,000,000.00)
					3/24/06	MAT		(95,000,000.00)	(95,000,000.00)	0.00	0.00	95,000,000.00
					3/24/06	INT		0.00	0.00	0.00	(12,270.83)	12,270.83
203497	GANNETT CO	/GOLDMAN SACHS GROUP IN	CP	4/21/06			4.7200 / 4.7380					
					3/23/06	PURC		32,000,000.00	31,878,328.90	0.00	0.00	(31,878,328.89)
203692	UBS FINANCE (DE) LLC	/UBS FINANCIAL SERVICES	CP	4/28/06			4.7400 / 4.7619					
					3/24/06	PURC		30,000,000.00	29,861,750.01	0.00	0.00	(29,861,750.00)
203694	GREENWICH CAPITAL MARK	/GREENWICH	REP	3/27/06			4.7100 / 4.7100					
					3/24/06	PURC		95,000,000.00	95,000,000.00	0.00	0.00	(95,000,000.00)
					3/27/06	INT		0.00	0.00	0.00	(37,287.50)	37,287.50
					3/27/06	MAT		(95,000,000.00)	(95,000,000.00)	0.00	0.00	95,000,000.00
203936	CROWN POINT CAP	/GOLDMAN SACHS GROUP IN	CP	3/28/06			4.7500 / 4.7506					
					3/27/06	PURC		9,000,000.00	8,998,812.50	0.00	0.00	(8,998,812.50)
					3/28/06	MAT		(9,000,000.00)	(8,998,812.50)	0.00	(1,187.50)	9,000,000.00
203937	SOCIETE GENERALE N AMER	/LEHMAN BROTHERS INC	CP	4/10/06			4.7550 / 4.7638					
					3/27/06	PURC		50,000,000.00	49,907,541.65	0.00	0.00	(49,907,541.67)
203955	GREENWICH CAPITAL MARK	/GREENWICH	REP	3/28/06			4.7700 / 4.7700					
					3/27/06	PURC		95,000,000.00	95,000,000.00	0.00	0.00	(95,000,000.00)
					3/28/06	INT		0.00	0.00	0.00	(12,587.50)	12,587.50
					3/28/06	MAT		(95,000,000.00)	(95,000,000.00)	0.00	0.00	95,000,000.00
204168	FORTIS FUNDING	/MERRILL LYNCH	CP	5/5/06			4.7500 / 4.7739					
					3/28/06	PURC		10,000,000.00	9,949,861.11	0.00	0.00	(9,949,861.11)
204169	FORTIS FUNDING	/MERRILL LYNCH	CP	5/5/06			4.7500 / 4.7739					
					3/28/06	PURC		50,000,000.00	49,749,305.55	0.00	0.00	(49,749,305.56)
204172	GREENWICH CAPITAL MARK	/GREENWICH	REP	3/29/06			4.7800 / 4.7800					
					3/28/06	PURC		95,000,000.00	95,000,000.00	0.00	0.00	(95,000,000.00)
					3/29/06	INT		0.00	0.00	0.00	(12,613.89)	12,613.89
					3/29/06	MAT		(95,000,000.00)	(95,000,000.00)	0.00	0.00	95,000,000.00
204173	BARCLAYS BANK PLC NY	/BARCLAYS CAPITAL	YCD	6/26/06			4.9000 / 4.9000					
					3/28/06	PURC		50,000,000.00	50,000,000.00	0.00	0.00	(50,000,000.00)
204174	BARCLAYS BANK PLC NY	/BARCLAYS CAPITAL	YCD	6/26/06			4.9000 / 4.9000					
					3/28/06	PURC		25,000,000.00	25,000,000.00	0.00	0.00	(25,000,000.00)

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

Print Date: 4/6/2006

User: LL

**Transaction Date From 01-Mar-2006 To 31-Mar-2006
As at : 06-Apr-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: Schools Money Market Fund												
204259	DANSKE BANK A/S NY	/LEHMAN BROTHERS INC	CP	4/28/06			4.7500 / 4.7695					(49,795,486.11)
204287	DANSKE BANK A/S NY	/LEHMAN BROTHERS INC	CP	4/28/06	3/28/06	PURC	4.7500 / 4.7695	50,000,000.00	49,795,486.10	0.00	0.00	(29,877,291.67)
204336	FHLB DISC CORP	/DEUTSCHE	AGD	3/29/06	3/28/06	PURC	4.6300 / 4.6306	50,000,000.00	49,993,569.45	0.00	0.00	(49,993,569.44)
204337	FHLB DISC CORP	/DEUTSCHE	AGD	3/29/06	3/29/06	MAT	4.6300 / 4.6306	(50,000,000.00)	(49,993,569.44)	0.00	(6,430.56)	50,000,000.00
					3/28/06	PURC		25,000,000.00	24,996,784.73	0.00	0.00	(24,996,784.72)
					3/29/06	MAT	4.5700 / 4.8000	(25,000,000.00)	(24,996,784.72)	0.00	(3,215.28)	25,000,000.00
204384	CALYON NORTH AMERICA I	/JP MORGAN CHASE & CO	YCD	4/7/06	3/29/06	PURC	4.5800 / 4.8000	40,000,000.00	39,997,368.04	279,277.77	0.00	(40,276,645.81)
204385	SOC GEN-DIRECT	/JP MORGAN CHASE & CO	YCD	4/7/06	3/29/06	PURC	4.7500 / 4.7500	50,000,000.00	49,996,879.70	311,694.45	0.00	(50,308,574.15)
204387	GREENWICH CAPITAL MARK	/GREENWICH	REP	3/30/06	3/29/06	PURC		100,000,000.00	100,000,000.00	0.00	0.00	(100,000,000.00)
					3/30/06	MAT		(100,000,000.00)	(100,000,000.00)	0.00	0.00	100,000,000.00
					3/30/06	INT	4.7000 / 4.7006	0.00	0.00	0.00	(13,194.44)	13,194.44
204589	BMW US CAPITAL CORP	/MORGAN STANLEY	CP	3/31/06	3/30/06	PURC		45,000,000.00	44,994,124.98	0.00	0.00	(44,994,125.00)
					3/31/06	MAT		(45,000,000.00)	(44,994,125.00)	0.00	(5,875.00)	45,000,000.00
204591	GREENWICH CAPITAL MARK	/GREENWICH	REP	3/31/06	3/30/06	PURC	4.7500 / 4.7500	100,000,000.00	100,000,000.00	0.00	0.00	(100,000,000.00)
					3/31/06	INT		0.00	0.00	0.00	(13,194.44)	13,194.44
					3/31/06	MAT		(100,000,000.00)	(100,000,000.00)	0.00	0.00	100,000,000.00
204593	CROWN POINT CAP	/GOLDMAN SACHS GROUP IN	CP	4/4/06	3/30/06	PURC	4.7800 / 4.7832	20,000,000.00	19,986,722.22	0.00	0.00	(19,986,722.22)
204810	UBS FINANCE (DE) LLC	/BANK OF AMERICA	CP	4/7/06	3/31/06	PURC	4.7700 / 4.7744	15,000,000.00	14,986,087.50	0.00	0.00	(14,986,087.50)
204811	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	4/3/06	3/31/06	PURC	4.8700 / 4.8700	90,000,000.00	90,000,000.00	0.00	0.00	(90,000,000.00)
204815	LEHMAN BROTHERS HOLDI	/LEHMAN BROTHERS INC	CP	4/3/06	3/31/06	PURC	4.8300 / 4.8319	15,600,000.00	15,593,721.00	0.00	0.00	(15,593,721.00)
204820	BMW US CAPITAL CORP	/DEUTSCHE	CP	4/3/06	3/31/06	PURC	4.8200 / 4.8219	13,213,000.00	13,207,692.77	0.00	0.00	(13,207,692.78)
204821	FREDDIE DISCOUNT	/DEUTSCHE	AGD	4/3/06	3/31/06	PURC	4.6500 / 4.6518	16,720,000.00	16,713,521.00	0.00	0.00	(16,713,521.00)
204822	FNMA DISCOUNT	/HSBC BANK USA	AGD	4/5/06	3/31/06	PURC	4.6600 / 4.6630	20,000,000.00	19,987,055.56	0.00	0.00	(19,987,055.56)

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

Print Date: 4/6/2006

User: LL

Transaction Date From 01-Mar-2006 To 31-Mar-2006
As at : 06-Apr-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
Sub Total:												
								<u>(182,758,000.00)</u>	<u>(179,955,026.39)</u>	<u>653,888.88</u>	<u>(10,912,685.06)</u>	<u>190,213,822.53</u>
Fund: 283-John Wayne Airport												
148660	BLACKROCK PROVIDENT TE	/	TEM	4/6/06			2.6700 / 0.8900					
					3/1/06	SALE		(349,385.00)	(349,385.00)	0.00	0.00	349,385.00
					3/16/06	PURC		7,280.00	7,280.00	0.00	0.00	(7,280.00)
					3/21/06	PURC		48,179.17	48,179.17	0.00	0.00	(48,179.17)
					3/24/06	SALE		(297,584.14)	(297,584.14)	0.00	0.00	297,584.14
					3/27/06	PURC		6,625.00	6,625.00	0.00	0.00	(6,625.00)
					3/28/06	PURC		1,000,000.00	1,000,000.00	0.00	0.00	(1,000,000.00)
148664	BGI PRIME MMF	/	BGI	4/6/06			2.7300 / 0.9100					
					3/3/06	SALE		(173,985.00)	(173,985.00)	0.00	0.00	173,985.00
					3/6/06	PURC		35,445.00	35,445.00	0.00	0.00	(35,445.00)
					3/8/06	PURC		5,307.22	5,307.22	0.00	0.00	(5,307.22)
					3/13/06	PURC		3,753.89	3,753.89	0.00	0.00	(3,753.89)
					3/15/06	PURC		23,782.78	23,782.78	0.00	0.00	(23,782.78)
					3/20/06	PURC		10,226.67	10,226.67	0.00	0.00	(10,226.67)
					3/28/06	PURC		1,000,000.00	1,000,000.00	0.00	0.00	(1,000,000.00)
175134	SOCIETE GENERALE	/SOC GEN-DIRECT	YCD	3/21/06			4.0000 / 4.0000					
					3/21/06	INT		0.00	0.00	0.00	(40,000.00)	40,000.00
					3/21/06	MAT		(2,000,000.00)	(2,000,000.00)	0.00	0.00	2,000,000.00
175990	SCALDIS CAPITAL LLC	/LEHMAN BROTHERS INC	CP	3/24/06			4.0800 / 4.1630					
					3/24/06	MAT		(1,735,000.00)	(1,700,392.53)	0.00	(34,607.47)	1,735,000.00
176636	BARCLAYS BANK PLC NY	/BARCLAYS CAPITAL	YCD	3/6/06			4.1700 / 4.1700					
					3/6/06	INT		0.00	0.00	0.00	(35,445.00)	35,445.00
					3/6/06	MAT		(2,000,000.00)	(2,000,000.00)	0.00	0.00	2,000,000.00
188580	LOCKHART FUNDING LLC	/ZIONS BANK	CP	3/20/06			4.4100 / 4.4592					
					3/20/06	MAT		(2,000,000.00)	(1,977,950.00)	0.00	(22,050.00)	2,000,000.00
191341	FNMA DISCOUNT	/UBS FINANCIAL SERVICES	AGD	3/1/06			4.2600 / 4.2874					
					3/1/06	MAT		(2,644,000.00)	(2,627,104.84)	0.00	(16,895.16)	2,644,000.00
195560	ING FUNDING	/GOLDMAN SACHS GROUP IN	CP	3/3/06			4.5000 / 4.5164					
					3/3/06	MAT		(2,000,000.00)	(1,992,750.00)	0.00	(7,250.00)	2,000,000.00
195983	LIBERTY STREET FDG CO	/LEHMAN BROTHERS	CP	3/8/06			4.5100 / 4.5270					
					3/8/06	MAT		(1,000,000.00)	(996,241.67)	0.00	(3,758.33)	1,000,000.00
197273	SURREY FUNDING CORP	/GOLDMAN SACHS GROUP IN	CP	3/16/06			4.5100 / 4.5270					
					3/16/06	MAT		(2,000,000.00)	(1,992,483.33)	0.00	(7,516.67)	2,000,000.00
197804	GIRO MULTI-FUNDING CORP	/BANK OF AMERICA NA	CP	3/15/06			4.5300 / 4.5454					
					3/15/06	MAT		(2,000,000.00)	(1,993,205.00)	0.00	(6,795.00)	2,000,000.00
197805	EDISON ASSET SECUR LLC	/GOLDMAN SACHS GROUP IN	CP	3/13/06			4.5200 / 4.5342					

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

Print Date: 4/6/2006

User: LL

**Transaction Date From 01-Mar-2006 To 31-Mar-2006
As at : 06-Apr-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												
198255	FREDDIE DISCOUNT	/JP MORGAN CHASE & CO	AGD	3/21/06	3/13/06	MAT	4.4000 / 4.4151	(1,000,000.00)	(996,861.11)	0.00	(3,138.89)	1,000,000.00
199383	L'OREAL USA INC	/MERRILL LYNCH	CP	3/27/06	3/21/06	MAT	4.5200 / 4.5354	(3,000,000.00)	(2,989,733.33)	0.00	(10,266.67)	3,000,000.00
199646	FREDDIE DISCOUNT	/UBS PAINE WEBBER	AGD	3/28/06		MAT	4.4100 / 4.4246	(2,000,000.00)	(1,993,220.00)	0.00	(6,780.00)	2,000,000.00
					3/1/06	PURC		2,000,000.00	1,993,385.00	0.00	0.00	(1,993,385.00)
					3/28/06	MAT		(2,000,000.00)	(1,993,385.00)	0.00	(6,615.00)	2,000,000.00
199653	RABOBANK NEDERLAND NV N	/RABOBANK NEDERLAND	YCD	4/3/06	3/1/06	PURC	4.5500 / 4.5500	1,000,000.00	1,000,000.00	0.00	0.00	(1,000,000.00)
200130	FOUNTAIN SQUARE COMM F	/GOLDMAN SACHS GROUP IN	CP	6/1/06	3/3/06	PURC	4.7300 / 4.7866	2,200,000.00	2,173,985.00	0.00	0.00	(2,173,985.00)
200171	FORTIS BANK NY	/FORTIS BANK NY	YCD	4/6/06	3/6/06	PURC	4.6200 / 4.6200	2,000,000.00	2,000,000.00	0.00	0.00	(2,000,000.00)
200704	LEGACY CAPITAL CO, LLC	/MERRILL LYNCH	CP	4/18/06	3/8/06	PURC	4.6600 / 4.6849	1,000,000.00	994,692.78	0.00	0.00	(994,692.78)
201385	CROWN POINT CAP	/MORGAN STANLEY	CP	4/11/06	3/13/06	PURC	4.6600 / 4.6776	1,000,000.00	996,246.11	0.00	0.00	(996,246.11)
201883	THAMES ASSET GLOBAL SEC	/JP MORGAN CHASE & CO	CP	6/12/06	3/15/06	PURC	4.8100 / 4.8679	2,000,000.00	1,976,217.22	0.00	0.00	(1,976,217.22)
202118	LIBERTY STREET FDG CO	/LEHMAN BROTHERS INC	CP	4/13/06		PURC	4.6800 / 4.6971	2,000,000.00	1,992,720.00	0.00	0.00	(1,992,720.00)
202645	ASPEN FUNDING CORP	/DEUTSCHE	CP	4/28/06	3/20/06	PURC	4.7200 / 4.7443	2,000,000.00	1,989,773.33	0.00	0.00	(1,989,773.33)
203231	FREDDIE DISCOUNT	/DEUTSCHE	AGD	4/3/06	3/21/06	PURC	4.5300 / 4.5374	5,000,000.00	4,991,820.83	0.00	0.00	(4,991,820.83)
203693	HBOS TREASURY SERVICES N	/JP MORGAN CHASE & CO	YCD	10/18/06		PURC	4.5200 / 5.0300	2,000,000.00	1,993,159.70	39,424.44	0.00	(2,032,584.14)
204038	EIFFEL FUNDING LLC	/DEUTSCHE	CP	4/21/06	3/24/06	PURC	4.7700 / 4.7859	2,000,000.00	1,993,375.00	0.00	0.00	(1,993,375.00)
					3/27/06	PURC		2,000,000.00				
Sub Total:								<u>140,645.59</u>	<u>161,693.75</u>	<u>39,424.44</u>	<u>(201,118.19)</u>	<u>0.00</u>
Grand Total:								<u>(5,603,354.41)</u>	<u>(6,565,771.48)</u>	<u>1,854,091.08</u>	<u>(28,837,146.77)</u>	<u>33,548,827.04</u>

ORANGE COUNTY TREASURER-TAX COLLECTOR
INVESTMENT POLICY COMPLIANCE
March 31, 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	-	-	-	-	-	-
30%	Negotiable Certificates of Deposit	\$507,946,366	13.94%	\$534,930,550	27.08%	\$11,991,890	23.26%
45%	Commercial Paper	871,728,272	23.92%	891,134,125	45.12%	20,621,542	40.00%
100%	U.S. Government Agencies	1,555,848,385	42.68%	276,153,389	13.98%	9,966,252	19.33%
20%	Money Market Funds	3,018,936	0.08%	8,878,037	0.45%	8,976,461	17.41%
30%	Medium-Term Notes	435,008,114	11.93%	174,067,263	8.81%	-	-
50%	Repurchase Agreements	165,000,000	4.53%	90,000,000	4.56%	-	-
10%	Municipal Debt	106,407,038	2.92%	-	-	-	-
10%	Receivable-Backed Securities	-	-	-	-	-	-
		\$3,644,957,111	100.00%	\$1,975,163,364	100.00%	\$51,556,145	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 March 31, 2006**

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

COMMERCIAL PAPER / MEDIUM TERM NOTE ELIGIBILITY LIST

All Ratings Updated: 3/29/06

TICKER	ISSUER (Shared Structure)	CR #	S/T RATINGS			L/T 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	DRESRDNER 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	NR	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
DNSKECP 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
FOUNSQC 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 LANDES	7.4 AB
GMFC CP M-Mkt	GIRO MULTI-FUNDING CORP	5	NR	NR	NR	NR	NR	NR	A-1	P-1	F1+	BAYERISCHE LANDES	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
LGSERACP M-Mkt	LEGACY CAPITAL LLC	7	NR	NR	NR	NR	NR	NR	A-1	P-1	NR	LIBERTY HAMPSHIRE	7.4 AB
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

COMMERCIAL PAPER / MEDIUM TERM NOTE ELIGIBILITY LIST

All Ratings Updated: 3/29/06

TICKER	ISSUER (Shared Structure)	CR #	S/T RATINGS			L/T RATINGS			PROG RATINGS			PARENT/ADMINISTRATOR	IND. CODEs
			S&P	MDY	FI	S&P	MDY	FI	S&P	MDY	FI		
LOCFUN CP M-Mkt	LOCKHART FUNDING LLC	7	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	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	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	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	A-1	P-1	F1	JP MORGAN CHASE		7.4 AB
PFEPP 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
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
WWYPP 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
SCRIPPS (EW) COMPANY

DOMESTIC BANK ELIGIBILITY LIST
Alphabetical Listing

ALL RATINGS UPDATED 3/29/2006

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
FIRTN 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 3/29/2006

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
CALNY 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 M-Mkt	NORDEA BANK FINLAND 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	SE
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 LANDSBK GIR
NATIONAL WESTMINSTER
BANK BRUSSELS LAMBERT NY

OFFICE OF THE TREASURER-TAX COLLECTOR



HALL OF FINANCE & RECORDS
12 CIVIC CENTER PLAZA, SUITE G76
POST OFFICE BOX 4515
SANTA ANA, CA 92701
www.ocgov.com/treas

JOHN M.W. MOORLACH, C.P.A., CFP®
TREASURER-TAX COLLECTOR

CHRISS W. STREET
ASSISTANT TREASURER-TAX COLLECTOR

PAUL C. GORMAN, C.P.A., CTP
DEPUTY TREASURER

WALTER DANIELS
DEPUTY TAX COLLECTOR

ROBIN RUSSELL
DEPUTY TREASURER-TAX COLLECTOR
ADMINISTRATION

CLARISSA ADRIANO-CERES
DEPUTY TREASURER-TAX COLLECTOR
INFORMATION TECHNOLOGY

BRETT R. BARBRE
DEPUTY TREASURER-TAX COLLECTOR
PUBLIC INFORMATION OFFICER

CHANGES IN ELIGIBLE CREDITS

In the month of March, there was one change to the Treasurer's approved eligibility list:

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

1) **The E.W. Scripps Co.**

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

OFFICE OF THE TREASURER-TAX COLLECTOR



HALL OF FINANCE & RECORDS
12 CIVIC CENTER PLAZA, SUITE G76
POST OFFICE BOX 4515
SANTA ANA, CA 92701
www.ocgov.com/treas

JOHN M.W. MOORLACH, C.P.A., CFP®
TREASURER-TAX COLLECTOR

CHRISS W. STREET
ASSISTANT TREASURER-TAX COLLECTOR

PAUL C. GORMAN, C.P.A., CTP
DEPUTY TREASURER

WALTER DANIELS
DEPUTY TAX COLLECTOR

ROBIN RUSSELL
DEPUTY TREASURER-TAX COLLECTOR
ADMINISTRATION

CLARISSA ADRIANO-CERES
DEPUTY TREASURER-TAX COLLECTOR
INFORMATION TECHNOLOGY

BRETT R. BARBRE
DEPUTY TREASURER-TAX COLLECTOR
PUBLIC INFORMATION OFFICER

To: Treasury Investment Committee
From: John Byerly, Financial Analyst
Date: March 20, 2006

Subject: The E.W. Scripps Co.
Ratings: Was: A-1/ P-1 /NR A/ A2 /NR
Now: A-1 /P-1*-NR A/ A2*-NR

Exposure: County/Schools/XFund /JWA – None

Recommendation: Remove from CP/MTN eligibility list

Rationale: Issuer placed on credit watch negative

Summary:

On March 16, 2006, Moody's placed the short-term and long-term ratings of The E.W. Scripps Company (Scripps) on credit watch negative. This action was in response to Scripps announcement of its \$366 million uSwitch.com acquisition.

Because Scripps intends to fund the acquisition with commercial paper, Moody's will be reviewing, among other things, the company's liquidity position including the level of backup for commercial paper, debt maturities and other potential cash obligations.

With regard to Investment Policy Statement restrictions, I have removed Scripps from the CP/MTN eligibility list.

OFFICE OF THE TREASURER-TAX COLLECTOR



HALL OF FINANCE & RECORDS
12 CIVIC CENTER PLAZA, SUITE G76
POST OFFICE BOX 4515
SANTA ANA, CA 92701
www.ocgov.com/treas

JOHN M.W. MOORLACH, C.P.A., CFP®
TREASURER-TAX COLLECTOR

CHRISS W. STREET
ASSISTANT TREASURER-TAX COLLECTOR

PAUL C. GORMAN, C.P.A., CTP
DEPUTY TREASURER

WALTER DANIELS
DEPUTY TAX COLLECTOR

ROBIN RUSSELL
DEPUTY TREASURER-TAX COLLECTOR
ADMINISTRATION

CLARISSA ADRIANO-CERES
DEPUTY TREASURER-TAX COLLECTOR
INFORMATION TECHNOLOGY

BRETT R. BARBRE
DEPUTY TREASURER-TAX COLLECTOR
PUBLIC INFORMATION OFFICER

To: Treasury Investment Committee
From: John Byerly, Financial Analyst
Date: March 20, 2006

Subject: L'Oreal USA Inc.
Ratings: NR/P-1/F1+ NR///

Exposure: County: \$31MM
Schools: \$33MM
X-Fund: None
JWA: \$2MM

Recommendation: Keep L'Oreal USA on CP/MTN eligibility list

Update:

On March 19, 2006, L'Oreal announced its acquisition of The Body Shop International, plc. The offer of over \$1 billion represents a 34% premium to the February 21, 2006 market price. The Body Shop is a profitable company, with growth potential, and benefits from growing US sales. L'Oreal may also benefit from the Body Shop's reputation of social awareness.

Concerns of L'Oreal's ability to maintain its financial flexibility are somewhat mitigated by its \$1.4 billion annual free cash flow and \$890 million in cash, near cash, and marketable securities. L'Oreal's commercial paper programs are backed up by a number of committed facilities and on balance sheet cash such that, at all times, they exceed CP outstanding amounts.

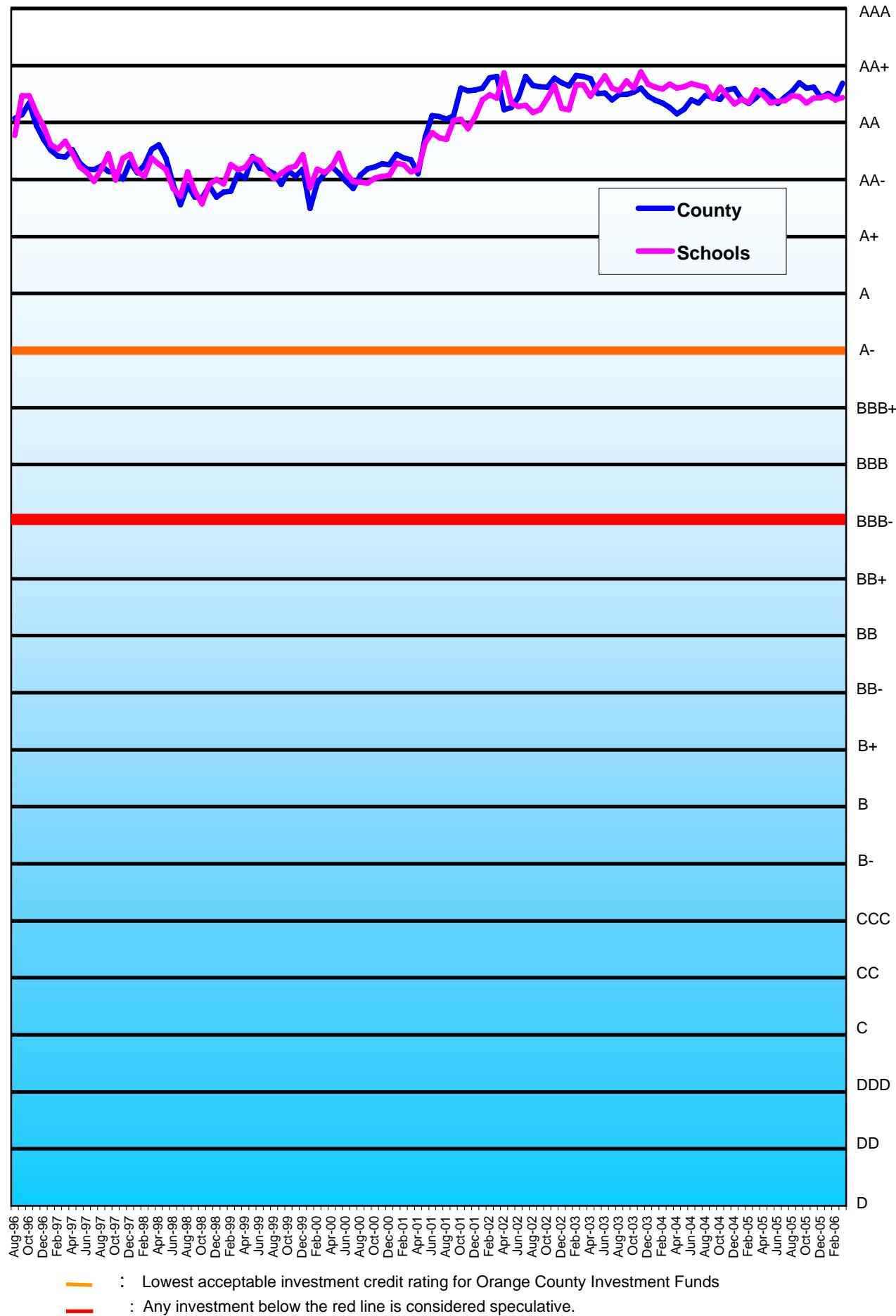
Fitch affirmed L'Oreal's ratings today commenting that this type of "external growth" complements their expected organic growth from existing products.

Considering the present available information, I recommend keeping L'Oreal on our CP/MTN eligibility list.

ORANGE COUNTY TREASURY

MONTH-END WEIGHTED-AVERAGE CREDIT RATINGS

as of March 31, 2006



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

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 Electeds

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

The Orange County School Districts

Hon. Phil Angelides, State Treasurer
Frank Moore, CDIAC

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

The Ratings Agencies

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

Magnolia
Newport-Mesa Unified
Ocean View
Orange Unified
Placentia-Yorba Linda Unified
Saddleback Valley Unified
Santa Ana Unified
Savanna
Tustin Unified
Westminster

Treasury Oversight Committee – (term expires)

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

North Orange County CCD
Rancho-Santiago CCD
South Orange County CCD
Coast Community CCD

Treasurer's Advisory Committee – (term expires)

Dr. Wendy Benkert – (n/a)
Blake Christian (12-31-05)
Hon. Pall Gudgiessson (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 Voluntary Participants (date approved)

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

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)