

**ORANGE COUNTY TREASURER-TAX COLLECTOR
INVESTMENT POLICY COMPLIANCE
November 30, 2005**

Investment Policy Guidelines		Orange County Investment Pool		Orange County Educational Investment Pool		John Wayne Airport Investment Pool	
Percent of Portfolio (See Notes)	Investment Type	Market Value of Investments	Percent of Portfolio	Market Value of Investments	Percent of Portfolio	Market Value of Investments	Percent of Portfolio
100%	U.S. Treasuries	-	-	-	-	-	-
40%	Bankers' Acceptances	\$24,444,189	0.72%	\$22,677,333	1.26%	-	-
30%	Negotiable Certificates of Deposit	632,811,960	18.72%	441,817,678	24.61%	\$14,693,030	28.90%
45%	Commercial Paper	672,768,577	19.90%	819,797,046	45.66%	22,440,222	44.15%
100%	U.S. Government Agencies	1,431,995,266	42.36%	183,254,418	10.21%	8,970,036	17.65%
20%	Money Market Funds	10,917,867	0.32%	37,819,086	2.11%	4,726,291	9.30%
30%	Medium-Term Notes	447,561,759	13.25%	204,951,810	11.42%	-	-
50%	Repurchase Agreements	160,000,000	4.73%	85,000,000	4.73%	-	-
10%	State & Local Agency Obligations	-	-	-	-	-	-
10%	Receivable-Backed Securities	-	-	-	-	-	-
		\$3,380,499,618	100.00%	\$1,795,317,371	100.00%	\$50,829,579	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 November 30, 2005**

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