

# 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.ttc.ocgov.com](http://www.ttc.ocgov.com)

CHRISS W. STREET  
TREASURER-TAX COLLECTOR

BRETT R. BARBRE  
CHIEF ASSISTANT TREASURER-TAX COLLECTOR

PAUL C. GORMAN, C.P.A., CTP  
ASSISTANT TREASURER-TAX COLLECTOR  
TREASURY

WALTER DANIELS  
ASSISTANT TREASURER-TAX COLLECTOR  
TAX COLLECTION

ROBIN RUSSELL  
ASSISTANT TREASURER-TAX COLLECTOR  
ADMINISTRATION

CLARISSA ADRIANO-CERES  
ASSISTANT TREASURER-TAX COLLECTOR  
INFORMATION TECHNOLOGY

April 10, 2007

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

FROM:               Chriss W. Street  
                        Treasurer-Tax Collector

SUBJECT:           Treasurer's Management Report for March 31, 2007

Attached please find the Treasurer's Management Report for the County of Orange for the month and quarter ended March 2007. 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.ttc.ocgov.com](http://www.ttc.ocgov.com).

## 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 Investment Pool's January and February 2007 interest apportionments. We anticipate posting the January and February 2007 interest apportionments to participants' cash accounts in the County general ledger by approximately April 12 and April 20, 2007, respectively.

## **CHANGES IN ELIGIBLE CREDITS**

In the month of March, there were no changes to the Treasurer's approved eligibility list.

## **MARKET OBSERVATIONS**

March was yet another volatile month for the major stock market indices. The Dow Jones Industrial average closed out the month slightly higher than where it started, but still significantly below the high for the year. The equity market remains awash in liquidity new record size private equity transactions were announced last month; including Apollo Management LP's and Texas Pacific Group's \$17.1 billion bid for Harrah's Entertainment Inc., Kirk Kerkorian's \$4.5 billion bid for Chrysler, Sam Zell's \$8.2 billion deal to take the Tribune Co. private and KKR's proposal to buy First Data Corp. for \$29.0 billion. The cost of debt financing fell to its lowest point in a decade and the LBO industry has been the greatest beneficiary. There was a record \$188 billion in takeover bids announced in the first quarter of 2007 and the Wall Street Journal stated that LBO firms now have enough equity capital to make up to \$2 trillion of additional acquisitions.

The bond market prices remained steady during the month. Economic data continues to paint a picture of an economy growing slightly below capacity and inflation stubbornly stuck above the Fed's preferred zone of 1 to 2 percent. Market participants continue to anticipate that the Fed will begin cutting the overnight rate in June from its current 5.25 percent, three times to 4.75 percent by the end of the year.

The sluggish American housing market, which has been retarding economic expansion in the United States, has failed to put a damper on international growth. Robust growth in most major economies continues to push commodities prices to elevated levels. With low national unemployment it seems housing is the only asset class in the US primed for a sustained pullback. After a long string of asset appreciation, across all classes, investor's tolerance for risk seems to have increased dramatically. In his seminal book "Manias, Panics and Crashes: A History of Financial Crises," Charles Kindleberger argued that as one type of asset bubble crashes a new bubble is created. We are of the belief this is what currently taking place in the market. Investors striving to maintain the returns they have become accustomed to are assuming more risk without receiving a proportional amount of reward.

We are pleased to report that we are able to provide a competitive rate of return while decreasing our level of risk. The Treasurer's Office appreciates your continued confidence and looks forward to providing you exemplary portfolio and cash management services in the future.

Please call with any questions.

**ORANGE COUNTY TREASURER-TAX COLLECTOR**  
**EXECUTIVE SUMMARY**  
**April 1, 2006 - March 31, 2007**

PERIOD ENDING - MONTH / YEAR	MONTH END MARKET VALUE	EARNINGS FOR MONTH	AVERAGE YIELD FOR MONTH	MONTH END WAM
<i>Current Month - March 2007</i>				
County Pool - Money Market Fund	\$ 1,800,423,404	\$ 7,762,592	5.30%	58
Educational Pool - Money Market Fund	\$ 2,156,514,102	\$ 9,805,516	5.29%	50
Extended Fund	\$ 2,257,154,399	\$ 9,622,420	4.99%	444
<i>February 2007</i>				
County Pool - Money Market Fund	\$ 1,707,506,698	\$ 6,691,832	5.40%	69
Educational Pool - Money Market Fund	\$ 2,273,724,523	\$ 8,707,709	5.35%	56
Extended Fund	\$ 2,278,912,413	\$ 9,587,935	5.43%	441
<i>January 2007</i>				
County Pool - Money Market Fund	\$ 1,702,220,169	\$ 9,037,751	5.38%	51
Educational Pool - Money Market Fund	\$ 2,171,852,117	\$ 9,951,822	5.31%	40
Extended Fund	\$ 2,250,742,762	\$ 9,239,897	4.92%	447
<i>December 2006</i>				
County Pool - Money Market Fund	\$ 2,459,854,086	\$ 11,628,814	5.38%	44
Educational Pool - Money Market Fund	\$ 2,364,291,301	\$ 9,283,335	5.37%	42
Extended Fund	\$ 1,997,281,928	\$ 8,257,453	4.92%	453
<i>November 2006</i>				
County Pool - Money Market Fund	\$ 1,834,087,894	\$ 7,897,248	5.39%	61
Educational Pool - Money Market Fund	\$ 1,913,967,546	\$ 8,281,668	5.36%	62
Extended Fund	\$ 1,971,569,719	\$ 8,216,199	4.99%	457
<i>October 2006</i>				
County Pool - Money Market Fund	\$ 1,792,188,272	\$ 7,569,048	5.39%	57
Educational Pool - Money Market Fund	\$ 1,923,791,277	\$ 9,185,841	5.35%	60
Extended Fund	\$ 1,944,745,354	\$ 7,841,267	4.80%	483
<i>September 2006</i>				
County Pool - Money Market Fund	\$ 1,615,083,076	\$ 7,236,374	5.41%	60
Educational Pool - Money Market Fund	\$ 1,948,311,050	\$ 8,808,477	5.40%	66
Extended Fund	\$ 1,903,965,350	\$ 7,429,388	4.78%	454
<i>August 2006</i>				
County Pool - Money Market Fund	\$ 1,614,920,265	\$ 6,811,792	5.40%	63
Educational Pool - Money Market Fund	\$ 2,035,802,849	\$ 9,180,864	5.38%	64
Extended Fund	\$ 1,895,848,400	\$ 7,712,637	4.60%	414
<i>July 2006</i>				
County Pool - Money Market Fund	\$ 1,584,726,279	\$ 7,778,613	5.29%	57
Educational Pool - Money Market Fund	\$ 2,135,846,766	\$ 8,849,641	5.24%	50
Extended Fund	\$ 1,777,440,895	\$ 6,516,407	4.45%	376
<i>June 2006</i>				
County Pool - Money Market Fund	\$ 1,802,431,285	\$ 7,644,477	5.18%	55
Educational Pool - Money Market Fund	\$ 1,877,538,725	\$ 8,917,379	5.09%	50
Extended Fund	\$ 1,695,053,655	\$ 6,274,458	4.48%	335
<i>May 2006</i>				
County Pool - Money Market Fund	\$ 1,818,302,640	\$ 8,544,307	4.98%	29
Educational Pool - Money Market Fund	\$ 2,235,054,471	\$ 9,348,439	4.93%	39
Extended Fund	\$ 1,713,197,862	\$ 6,308,786	4.27%	317
<i>April 2006</i>				
County Pool - Money Market Fund	\$ 2,369,981,051	\$ 9,761,165	4.80%	25
Educational Pool - Money Market Fund	\$ 2,240,609,358	\$ 8,117,151	4.81%	40
Extended Fund	\$ 1,702,966,857	\$ 5,973,981	4.13%	287
<b>CUMULATIVE BALANCES - 12 MONTHS</b>	<b>AVERAGE BALANCES</b>	<b>TOTAL EARNINGS</b>	<b>AVERAGE YIELD</b>	<b>AVERAGE WAM</b>
<i>April 1, 2006 - March 31, 2007</i>				
County Pool - Money Market Fund	\$ 1,841,810,427	\$ 98,364,013	5.27%	52
Educational Pool - Money Market Fund	\$ 2,106,442,007	\$ 108,437,842	5.24%	52
Extended Fund	\$ 1,949,073,299	\$ 92,980,827	4.73%	409

**ORANGE COUNTY TREASURER-TAX COLLECTOR**  
**INVESTMENT BALANCES**  
**FOR THE MONTH AND QUARTER ENDED: MARCH 31, 2007**

INVESTMENT POOL STATISTICS*							
DESCRIPTION	CURRENT BALANCES		Average Days to Maturity	Current Yield	MONTH Average Yield	QUARTER Average Yield	Current NAV
<b>O.C. Investment Pool</b>							
<i>Money Market Fund</i>	MARKET Value \$ 1,800,423,404 BOOK Value (Capital) \$ 1,798,536,194 MONTHLY AVG Balance \$ 1,723,396,329 QUARTERLY AVG Balance \$ 1,771,370,778 NET BOOK Value \$ 1,800,220,136		58	5.32%	5.30%	5.36%	1.000
<i>O.C. Educational Investment Pool</i>							
<i>Money Market Fund</i>	MARKET Value \$ 2,156,514,102 BOOK Value (Capital) \$ 2,152,773,620 MONTHLY AVG Balance \$ 2,182,369,099 QUARTERLY AVG Balance \$ 2,170,296,961 NET BOOK Value \$ 2,156,530,367		50	5.29%	5.29%	5.32%	1.000
<i>Extended Fund</i>	MARKET Value \$ 2,257,154,399 BOOK Value (Capital) \$ 2,254,385,857 MONTHLY AVG Balance \$ 2,268,441,553 QUARTERLY AVG Balance \$ 2,260,886,830 NET BOOK Value \$ 2,257,233,128		444	5.12%	4.99%	5.11%	1.000
<i>Allocation of Extended Fund</i>							
<i>County's Share of X Fund</i>	MARKET Value \$ 1,406,110,540 BOOK Value (Capital) \$ 1,404,385,857 MONTHLY AVG Balance \$ 1,418,441,553 QUARTERLY AVG Balance \$ 1,458,198,658 NET BOOK Value \$ 1,406,159,585		444	5.12%	4.99%	5.12%	1.000
<i>Schools' Share of X Fund</i>	MARKET Value \$ 851,043,859 BOOK Value (Capital) \$ 850,000,000 MONTHLY AVG Balance \$ 850,000,000 QUARTERLY AVG Balance \$ 802,688,172 NET BOOK Value \$ 851,073,543		444	5.12%	4.99%	5.11%	1.000
<b>COMBINED INVESTMENT POOL BALANCES</b>							
<i>County Investment Pool</i>	MARKET Value \$ 3,206,533,944 BOOK Value (Capital) \$ 3,202,922,051 MONTHLY AVG Balance \$ 3,141,837,882 QUARTERLY AVG Balance \$ 3,229,569,436 NET BOOK Value \$ 3,206,379,721		227	5.23%	5.16%	5.26%	1.000
<i>Educational Investment Pool</i>	MARKET Value \$ 3,007,557,961 BOOK Value (Capital) \$ 3,002,773,620 MONTHLY AVG Balance \$ 3,032,369,099 QUARTERLY AVG Balance \$ 2,972,985,133 NET BOOK Value \$ 3,007,603,910		162	5.24%	5.21%	5.26%	1.000

**ORANGE COUNTY TREASURER-TAX COLLECTOR**  
**INVESTMENT BALANCES**  
**FOR THE MONTH AND QUARTER ENDED: MARCH 31, 2007**

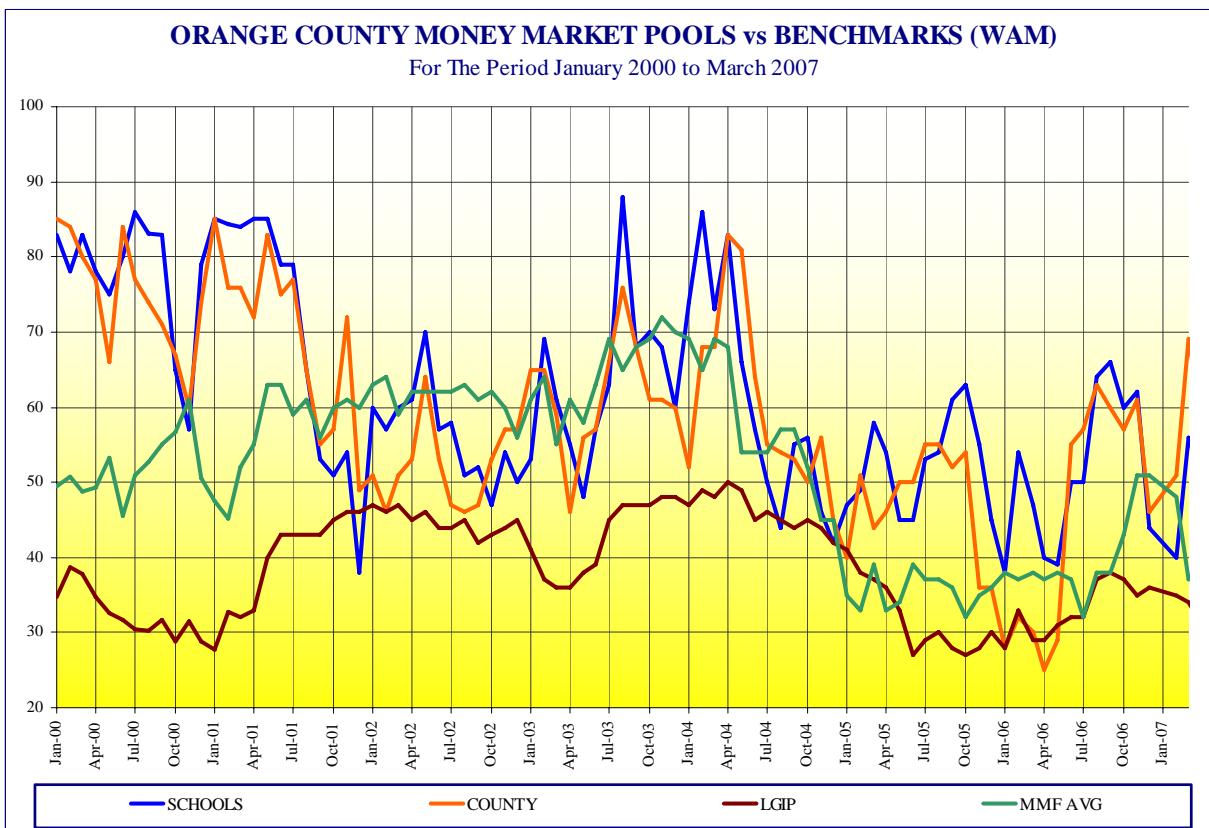
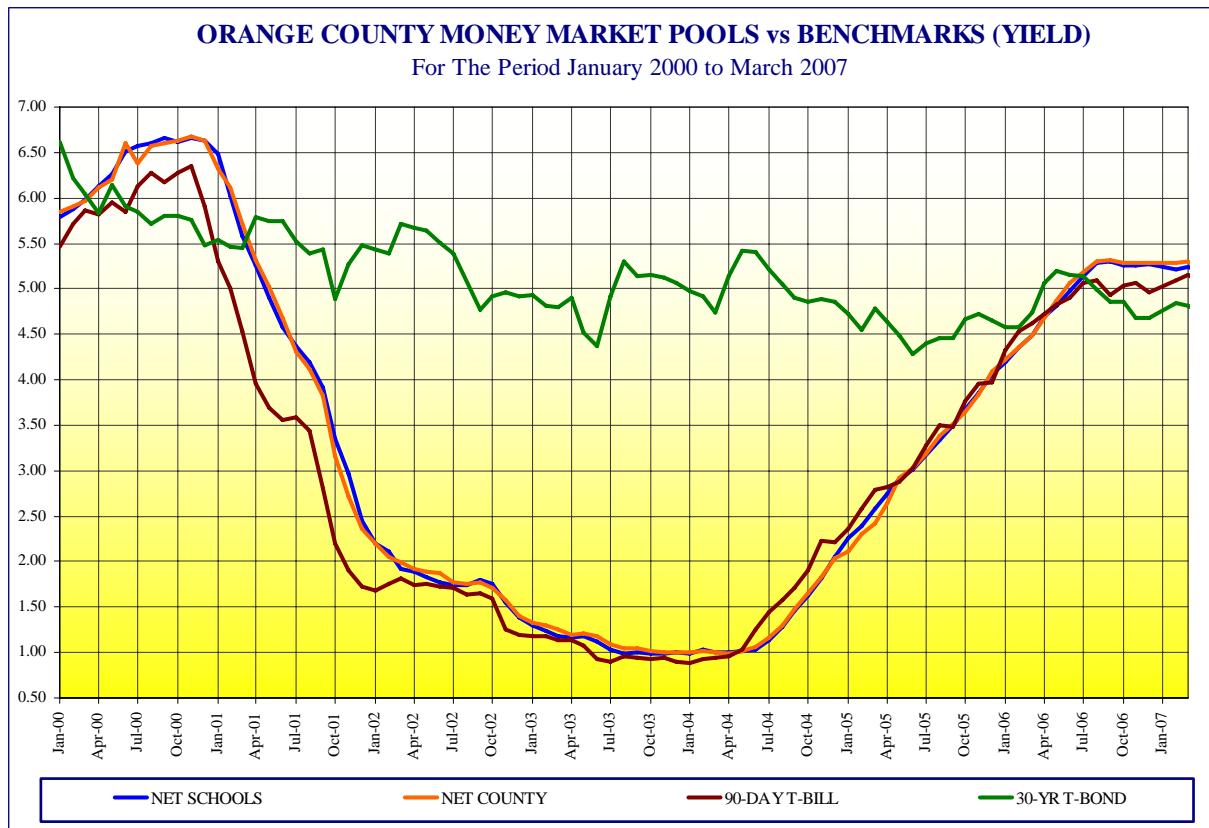
NON POOLED INVESTMENTS **			
DESCRIPTION	CURRENT BALANCE	BOOK BALANCE BY INVESTMENT TYPE	
<b>Specific Investment Funds:</b> 100, 112, 161, 225, 283, 480, 482, 483, 494, 497, 505, 510, 514	MARKET Value \$ 140,193,164 BOOK Value (Capital) \$ 139,728,647 MONTHLY AVG Balance \$ 139,565,327	Interest Bearing Accounts \$ 31,869 Money Market Funds \$ 35,565,490 Repurchase Agreements \$ 1,081,500 Children and Families Commission Investment Pool - Treasuries \$ 49,004,883 John Wayne Airport Investment Pool \$ 54,044,905	\$ 139,728,647

MONTH END TOTALS			
INVESTMENTS & CASH		FUND ACCOUNTING & SPECIFIC INVESTMENTS	
County Money Market Fund County Cash School Money Market Fund Extended Fund School Cash Non Pooled Investments @ Cost	\$ 1,798,536,194 28,255,281 2,152,773,620 2,254,385,857 3,141,405 139,728,647	County Funds \$ 3,231,177,332 School Funds \$ 3,005,915,025 Specific Investments \$ 139,728,647	\$ 6,376,821,004

\* 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 MMF	X-FUND*	TOTAL	CNTY MMF	SCHOOLS MMF	MMF AVG	X-FUND	CNTY MMF	SCHOOLS	MMF AVG	X-FUND	OCIP-NET	MMF AVG	OCIP-NET
March 2007	1,800.4	2,156.5	2,257.1	6,214.0	58	50	39	444	5.30	5.29	5.16	4.99	<b>5.09</b>	5.03	<b>4.98</b>
February 2007	1,707.5	2,273.7	2,278.9	6,260.1	69	56	37	441	5.40	5.34	5.16	5.42	<b>5.29</b>	4.97	<b>4.91</b>
January 2007	1,702.2	2,171.9	2,250.7	6,124.8	51	40	48	447	5.38	5.31	5.15	4.92	<b>5.09</b>	4.90	<b>4.82</b>
December 2006	2,459.8	2,364.2	1,997.2	6,821.2	46	44	51	455	5.38	5.37	5.16	4.92	<b>5.14</b>	4.82	<b>4.73</b>
November 2006	1,834.1	1,914.0	1,971.6	5,719.7	61	62	51	457	5.39	5.36	5.15	4.99	<b>5.14</b>	4.73	<b>4.62</b>
October 2006	1,792.1	1,923.7	1,944.7	5,660.5	57	60	43	483	5.39	5.35	5.15	4.80	<b>5.07</b>	4.62	<b>4.50</b>
September 2006	1,615.1	1,948.3	1,903.9	5,467.3	60	66	38	454	5.41	5.40	5.15	4.78	<b>5.09</b>	4.49	<b>4.37</b>
Aug 2006	1,614.9	2,035.8	1,895.8	5,546.5	63	64	38	414	5.40	5.38	5.15	4.60	<b>5.02</b>	4.35	<b>4.23</b>
July 2006	1,584.7	2,135.8	1,777.4	5,497.9	57	50	32	376	5.29	5.24	5.09	4.45	<b>4.90</b>	4.20	<b>4.08</b>
June 2006	1,802.4	1,877.5	1,695.0	5,374.9	55	50	37	335	5.18	5.09	4.90	4.48	<b>4.81</b>	4.03	<b>3.93</b>
May 2006	1,818.3	2,235.0	1,713.1	5,766.4	29	39	38	317	4.98	4.93	4.53	4.27	<b>4.64</b>	3.87	<b>3.78</b>
April 2006	2,369.9	2,240.6	1,702.9	6,313.4	25	40	37	287	4.80	4.81	4.62	4.13	<b>4.51</b>	3.72	<b>3.64</b>
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	<b>4.25</b>	3.56	<b>3.49</b>
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	<b>4.22</b>	3.39	<b>3.34</b>
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	<b>3.97</b>	3.21	<b>3.18</b>
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	<b>3.87</b>	3.04	<b>3.04</b>
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	<b>3.69</b>	2.86	<b>2.89</b>
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	<b>3.52</b>	2.68	<b>2.73</b>
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	<b>3.35</b>	2.51	<b>2.58</b>
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	<b>3.23</b>	2.34	<b>2.43</b>
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	<b>3.10</b>	2.17	<b>2.28</b>
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	<b>3.02</b>	2.01	<b>2.13</b>
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	<b>2.89</b>	1.84	<b>1.98</b>
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	<b>2.71</b>	1.69	<b>1.83</b>
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	<b>2.47</b>	1.54	<b>1.69</b>
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	<b>2.37</b>	1.42	<b>1.58</b>
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	<b>2.21</b>	1.31	<b>1.48</b>
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	<b>2.07</b>	1.21	<b>1.39</b>
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	<b>1.88</b>	1.06	<b>1.22</b>
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	<b>1.70</b>	0.91	<b>1.06</b>
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	<b>1.57</b>	0.78	<b>0.92</b>
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	<b>1.41</b>	1.13	<b>1.16</b>
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	<b>1.27</b>	1.10	<b>1.13</b>
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	<b>1.19</b>	1.09	<b>1.12</b>
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	<b>1.13</b>	1.10	<b>1.12</b>
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	<b>1.06</b>	1.12	<b>1.13</b>
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	<b>1.11</b>	1.14	<b>1.15</b>
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	<b>1.14</b>	1.16	<b>1.16</b>
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	<b>1.15</b>	1.19	<b>1.19</b>

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 2007	54,213.5	38	39	31	5.23	5.06	5.16	5.14
February 2007	54,064.7	49	37	34	5.39	5.15	5.16	5.12
January 2007	53,626.1	54	48	35	5.32	5.09	5.15	5.12
December 2006	53,406.0	41	51	36	5.27	4.97	5.16	5.12
November 2006	53,178.4	62	51	35	5.31	5.07	5.15	5.10
October 2006	52,904.0	68	43	37	5.38	5.04	5.15	5.10
September 2006	52,646.3	66	38	38	5.46	4.93	5.15	5.09
August 2006	52,468.9	71	38	37	5.39	5.09	5.15	5.05
July 2006	52,303.6	66	32	32	5.28	5.07	5.09	4.97
June 2006	52,137.8	64	37	32	5.17	4.91	4.90	4.79
May 2006	52,446.9	37	38	31	4.94	4.83	4.53	4.63
April 2006	51,782.1	39	37	29	4.76	4.72	4.62	4.49
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	49,856.3	44	33	36	2.87	2.82	2.63	2.43
March 2005	49,747.5	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	56	48	1.08	0.90	0.95	0.85
November 2003	38,854.0	56	60	48	1.07	0.94	0.94	0.85
October 2003	38,837.3	61	62	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	38,695.6	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	60	508	3.54	2.81	3.39	3.39
August 2001	37,517.2	29	58	527	3.82	3.44	3.71	3.71
July 2001	37,356.9	35	64	494	4.13	3.58	3.87	3.87
June 2001	37,108.6	22	65	501	4.40	3.55	4.11	4.11
May 2001*	36,919.5	25	65	485	4.73	3.69	4.47	4.47
April 2001*	40,829.9	27	64	496	5.15	3.96	4.99	4.99
March 2001	46,683.5	53	70	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

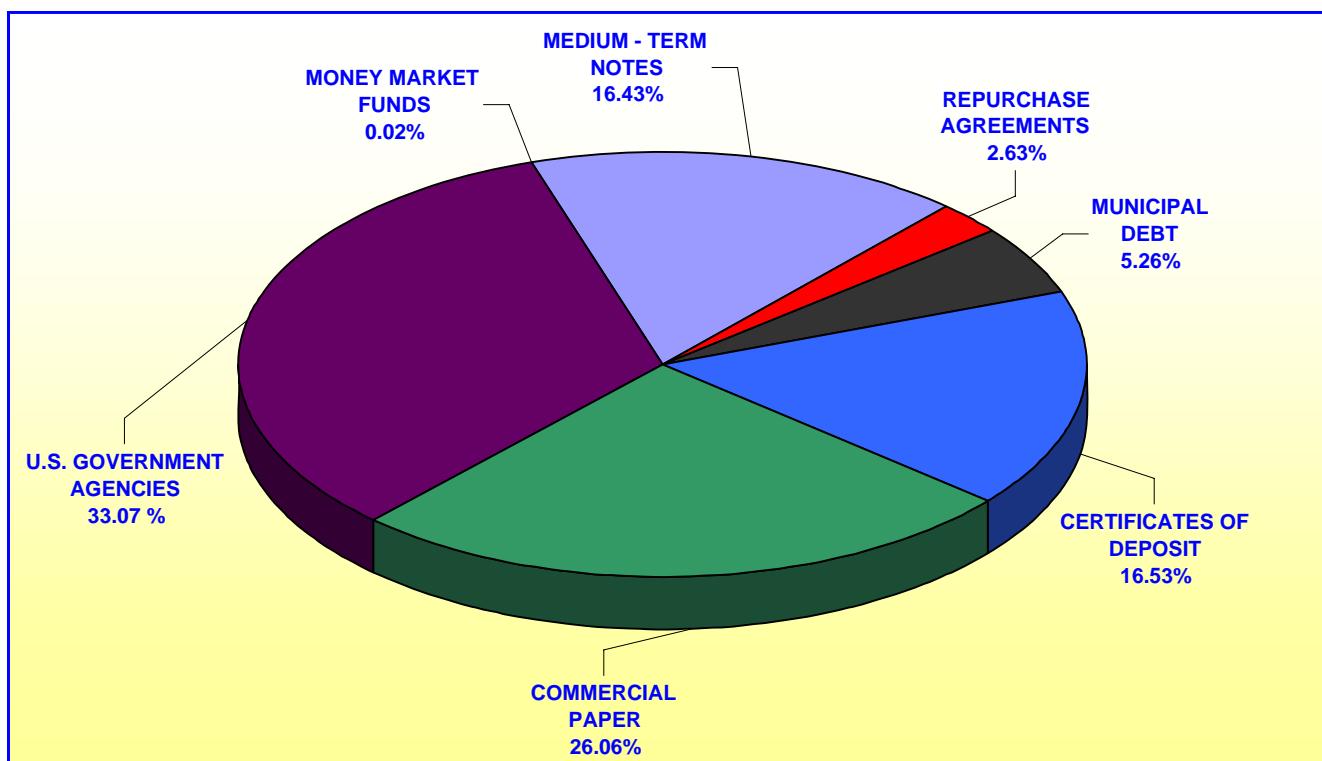
(1) MMF AVERAGE - BENCHMARK COMPARISON FUNDS:

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

March 31, 2007



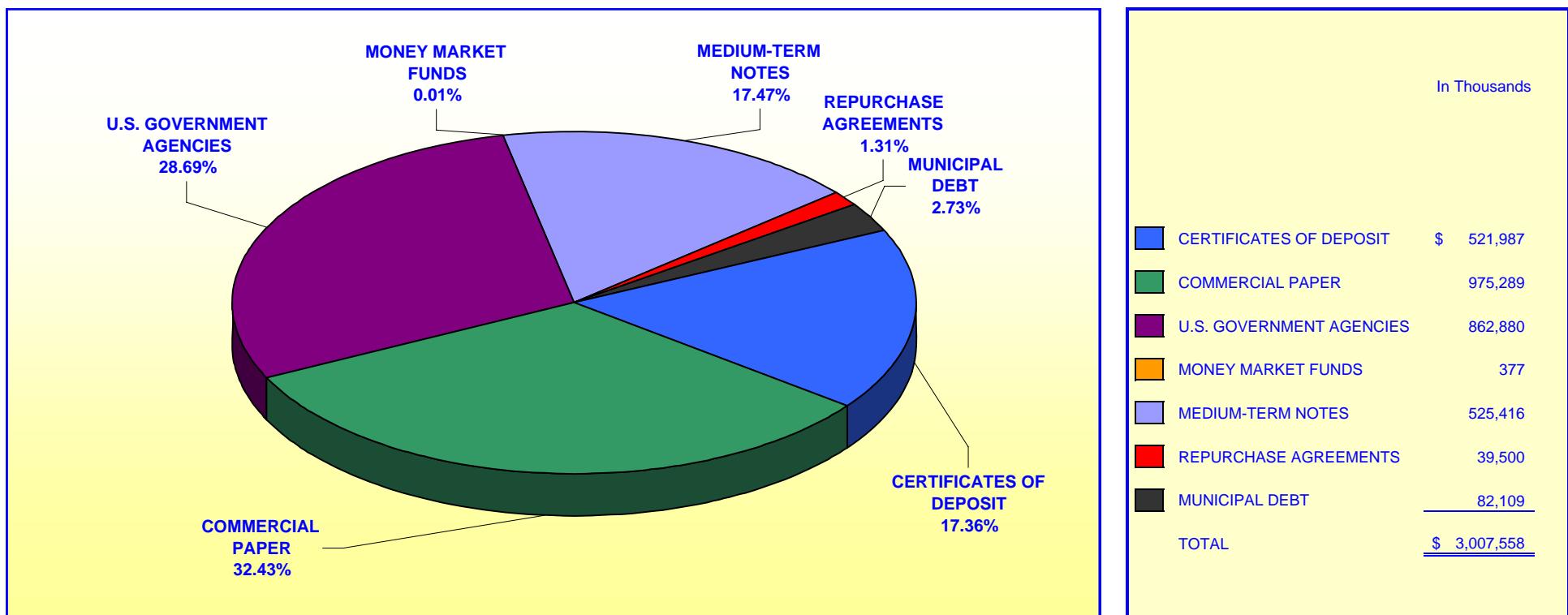
		In Thousands
CERTIFICATES OF DEPOSIT	\$ 529,971	
COMMERCIAL PAPER	835,804	
U.S. GOVERNMENT AGENCIES	1,060,267	
MONEY MARKET FUNDS	519	
MEDIUM-TERM NOTES	526,729	
REPURCHASE AGREEMENTS	84,500	
MUNICIPAL DEBT	168,744	
<b>TOTAL</b>	<b>\$ 3,206,534</b>	

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

\*\* Calculated Using Market Value at 03/31/2007

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

March 31, 2007

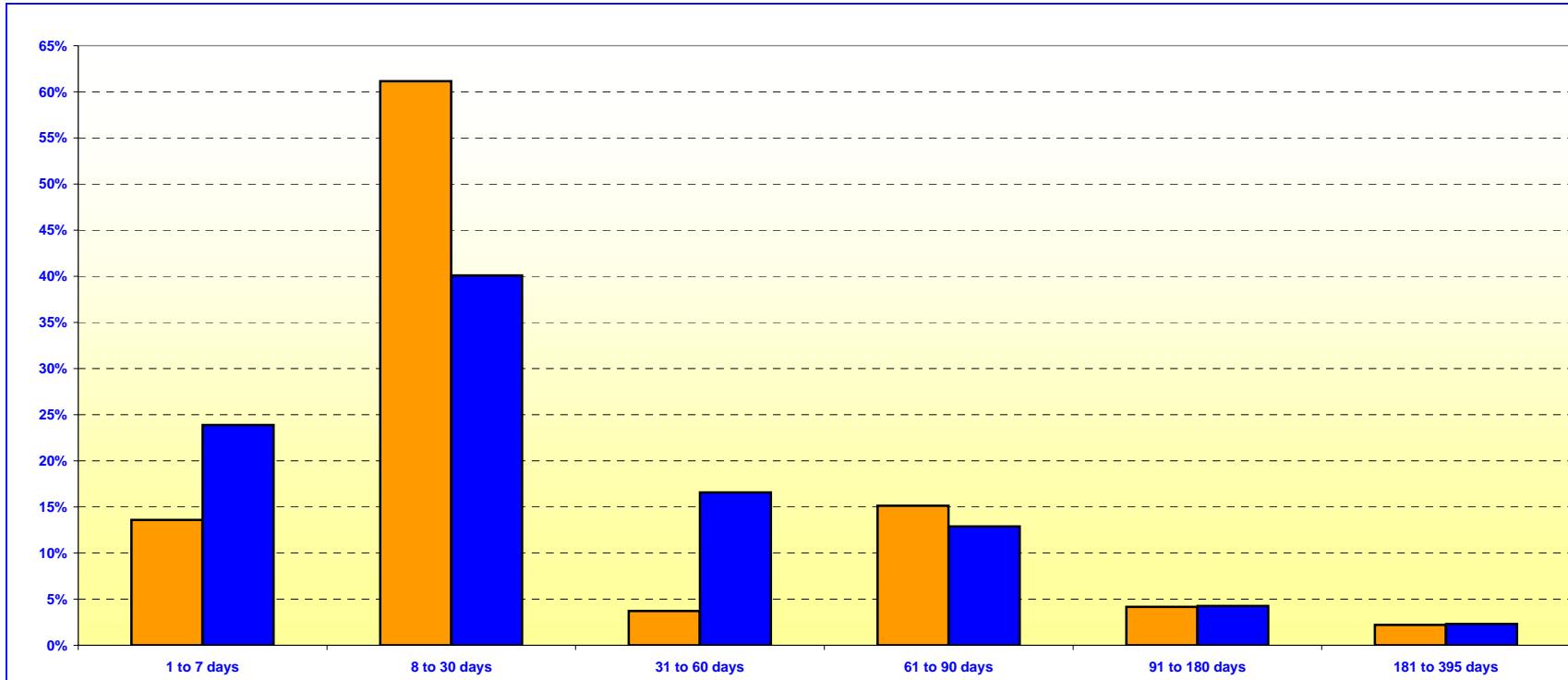


*Investment Composition Is In Compliance With The Orange County Treasurer's Investment Policy Statement*

\*\* Calculated Using Market Value at 03/31/2007

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

March 31, 2007



O.C. INVESTMENT POOL MONEY MARKET FUND		
	In Thousands	%
1 TO 7 DAYS	\$ 245,019	13.60%
8 TO 30 DAYS	1,102,177	61.16%
31 TO 60 DAYS	67,069	3.72%
61 TO 90 DAYS	272,850	15.14%
91 TO 180 DAYS	75,000	4.16%
181 TO 395 DAYS	40,000	2.22%
<b>TOTAL</b>	<b>\$ 1,802,115</b>	<b>100.00%</b>

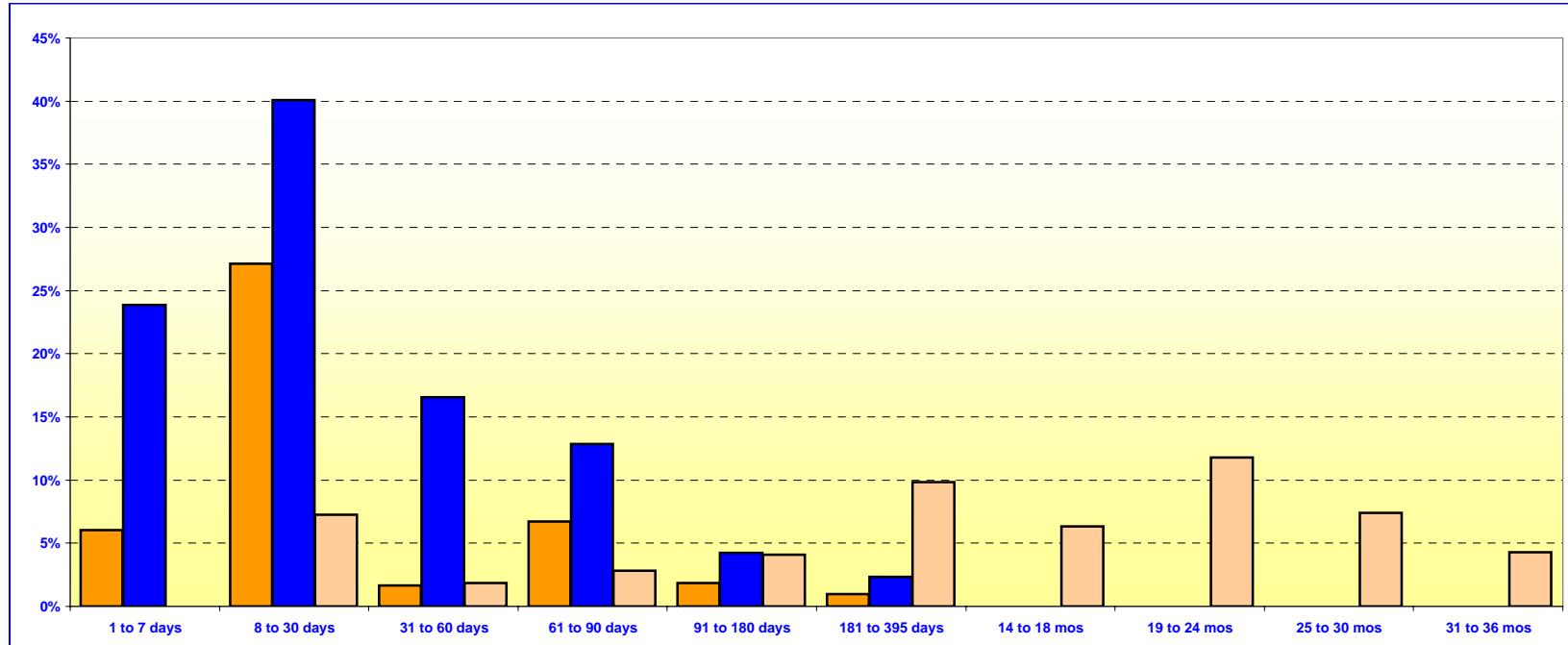
O.C. EDUCATIONAL MONEY MARKET FUND		
	In Thousands	%
1 TO 7 DAYS	\$ 515,300	23.87%
8 TO 30 DAYS	865,761	40.10%
31 TO 60 DAYS	358,000	16.58%
61 TO 90 DAYS	277,900	12.87%
91 TO 180 DAYS	92,000	4.26%
181 TO 395 DAYS	50,000	2.32%
<b>TOTAL</b>	<b>\$ 2,158,961</b>	<b>100.00%</b>

*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, 2007, Floating Rate Notes comprise 12.65% and 12.88% of the O.C. Money Market Fund and Educational Money Market Fund respectively.

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

March 31, 2007



O.C. INVESTMENT POOL					
		In Thousands	%		
Money Market Fund	1 TO 7 DAYS	\$ 245,019	6.03%		
Money Market Fund	8 TO 30 DAYS	1,102,177	27.13%		
Money Market Fund	31 TO 60 DAYS	67,069	1.65%		
Money Market Fund	61 TO 90 DAYS	272,850	6.72%		
Money Market Fund	91 TO 180 DAYS	75,000	1.85%		
Money Market Fund	181 TO 395 DAYS	40,000	0.98%		
Extended Fund	1 TO 7 DAYS	0	0.00%		
Extended Fund	8 TO 30 DAYS	295,000	7.26%		
Extended Fund	31 TO 60 DAYS	75,000	1.85%		
Extended Fund	61 TO 90 DAYS	115,000	2.83%		
Extended Fund	91 TO 180 DAYS	165,870	4.08%		
Extended Fund	181 TO 395 DAYS	399,175	9.83%		
Extended Fund	14 TO 18 MONTHS	257,317	6.33%		
Extended Fund	19 TO 24 MONTHS	478,095	11.77%		
Extended Fund	25 TO 30 MONTHS	300,000	7.38%		
Extended Fund	31 TO 36 MONTHS	175,000	4.31%		
<b>TOTAL</b>		<b>\$ 4,062,572</b>	<b>100.00%</b>		

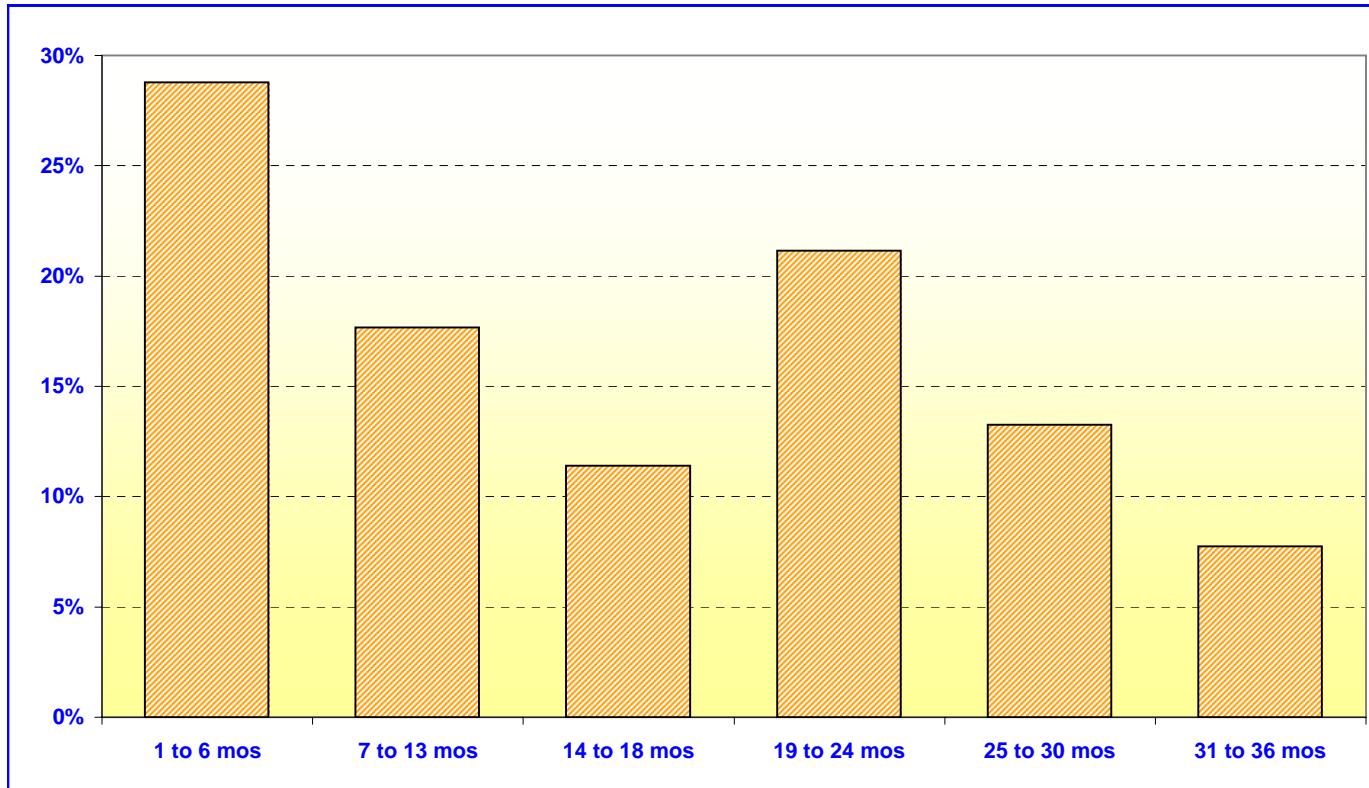
O.C. EDUCATIONAL MONEY MARKET FUND		
	In Thousands	%
1 TO 7 DAYS	\$ 515,300	23.87%
8 TO 30 DAYS	865,761	40.10%
31 TO 60 DAYS	358,000	16.58%
61 TO 90 DAYS	277,900	12.87%
91 TO 180 DAYS	92,000	4.26%
181 TO 395 DAYS	50,000	2.32%
<b>TOTAL</b>	<b>\$ 2,158,961</b>	<b>100.00%</b>

*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, 2007, Floating Rate Notes comprise 10.29% and 12.88% of the O.C. Investment Pool and Educational Money Market Fund respectively.

**ORANGE COUNTY TREASURER - TAX COLLECTOR**  
**ORANGE COUNTY INVESTMENT POOL - EXTENDED FUND**  
**MATURITIES DISTRIBUTION**

March 31, 2007



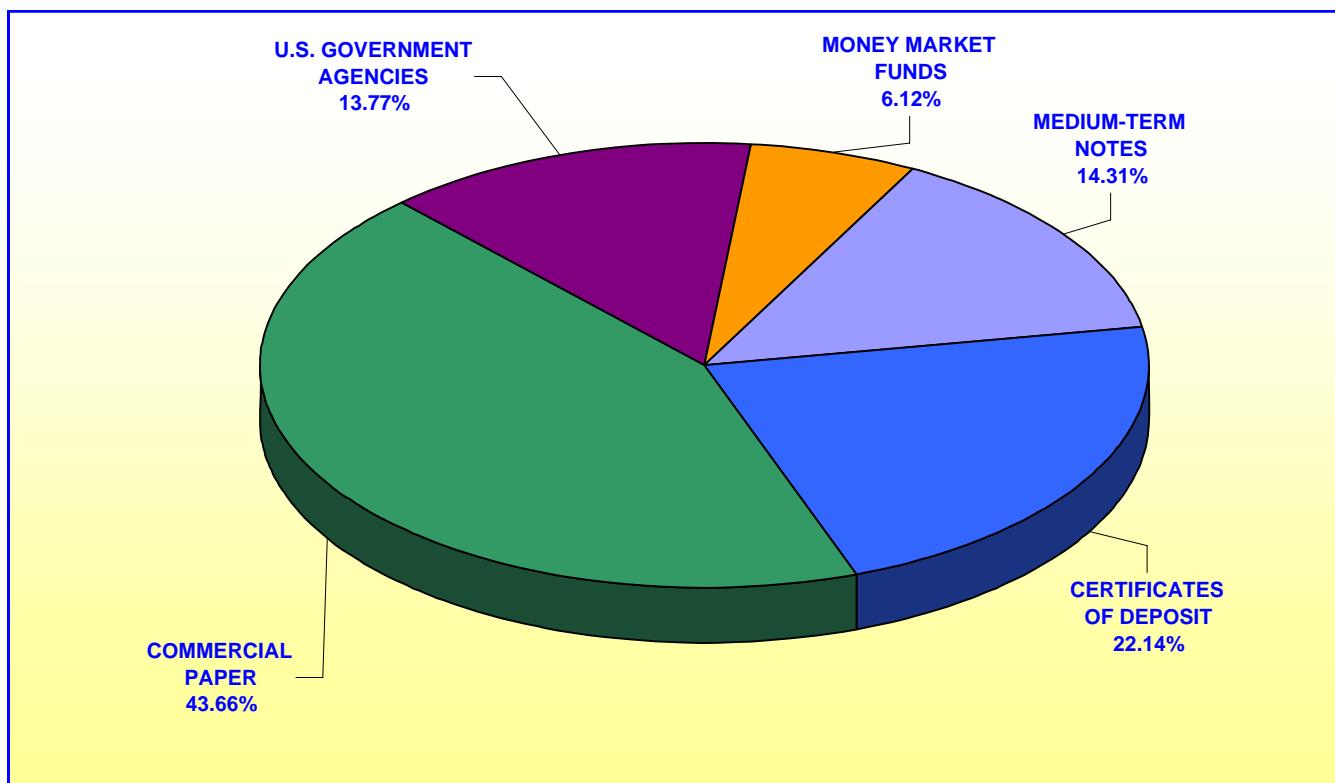
O.C. INVESTMENT POOL EXTENDED FUND		
	In Thousands	%
1 TO 6 MOS	\$ 650,870	28.79%
7 TO 13 MOS	399,175	17.66%
14 TO 18 MOS	257,317	11.39%
19 TO 24 MOS	478,095	21.15%
25 TO 30 MOS	300,000	13.27%
31 TO 36 MOS	175,000	7.74%
<b>TOTAL</b>	<b>\$ 2,260,457</b>	<b>100.00%</b>

***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, 2007, Floating Rate Notes comprise 8.41% of the O.C. Extended Fund.

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

**March 31, 2007**



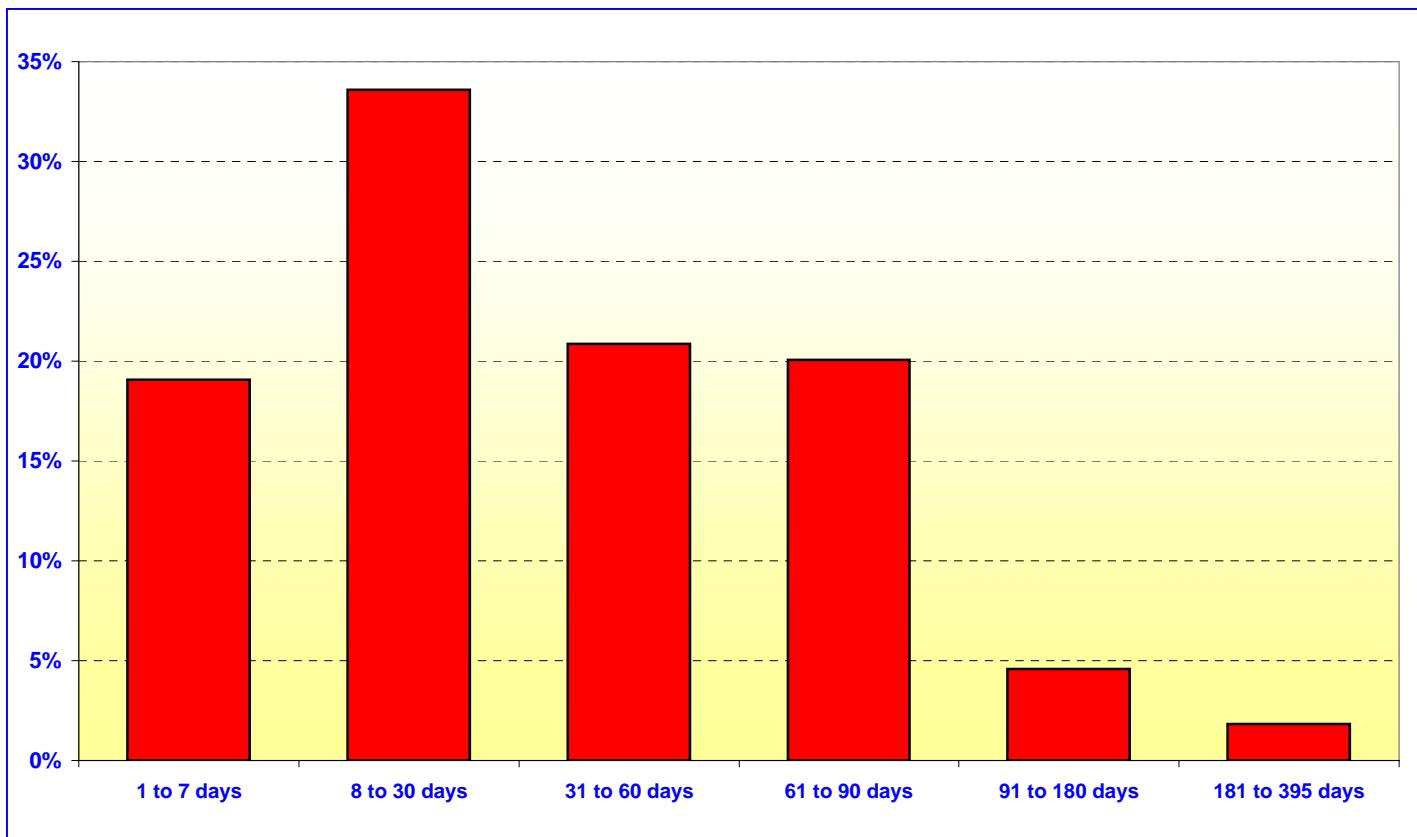
In Thousands		
CERTIFICATES OF DEPOSIT	\$	12,000
COMMERCIAL PAPER		23,669
U.S. GOVERNMENT AGENCIES		7,467
MONEY MARKET FUNDS		3,320
MEDIUM-TERM NOTES		7,758
TOTAL	\$	<u>54,214</u>

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

*\*\* Calculated Using Market Value at 03/31/07*

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

March 31, 2007

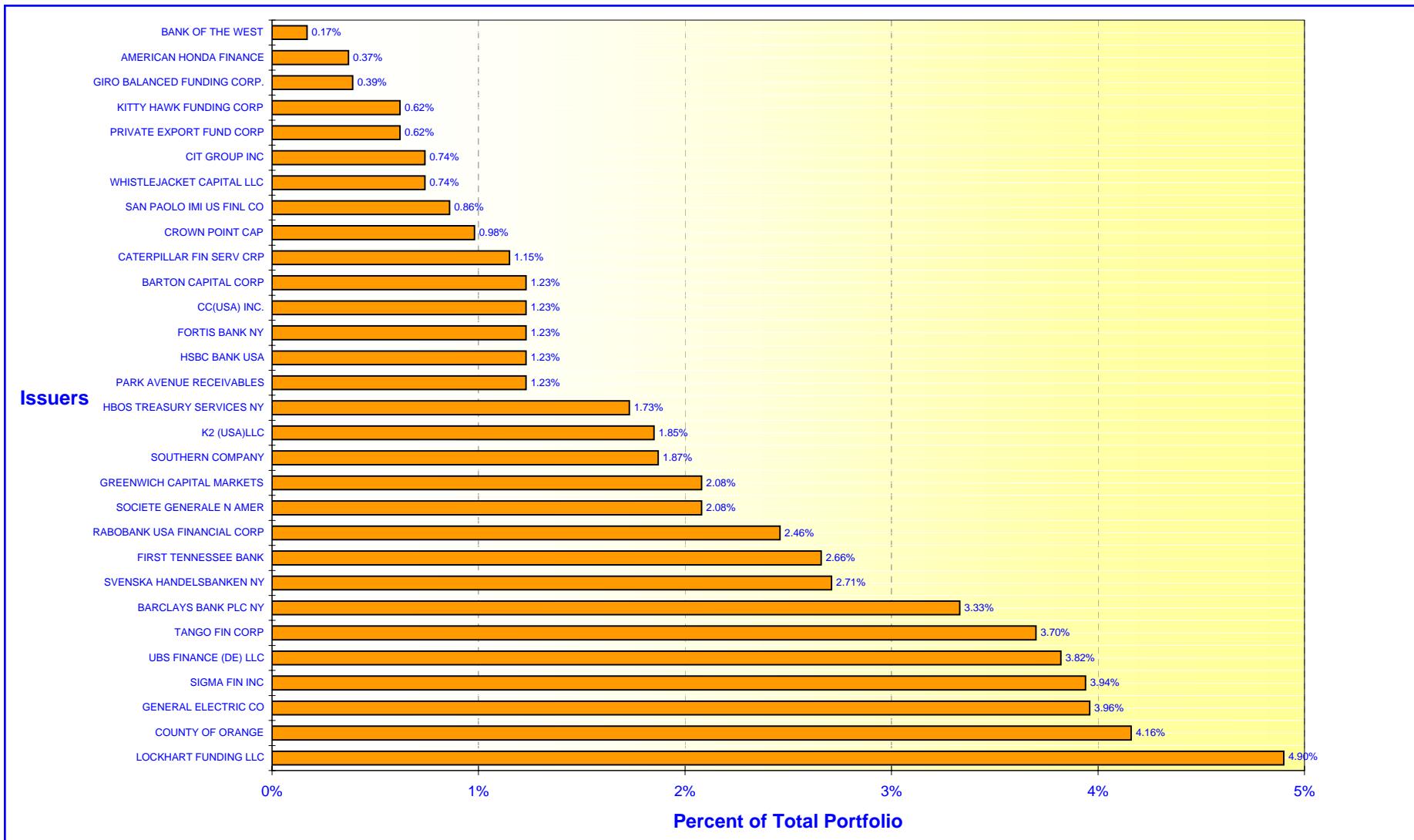


JOHN WAYNE AIRPORT			
	In Thousands	%	
1 TO 7 DAYS	\$ 10,360	19.06%	
8 TO 30 DAYS	18,258	33.58%	
31 TO 60 DAYS	11,347	20.87%	
61 TO 90 DAYS	10,900	20.05%	
91 TO 180 DAYS	2,500	4.60%	
181 TO 395 DAYS	1,000	1.84%	
<b>TOTAL</b>	<b>\$ 54,365</b>	<b>100.00%</b>	

*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, 2007, Floating Rate Notes comprise 6.44% John Wayne Airport

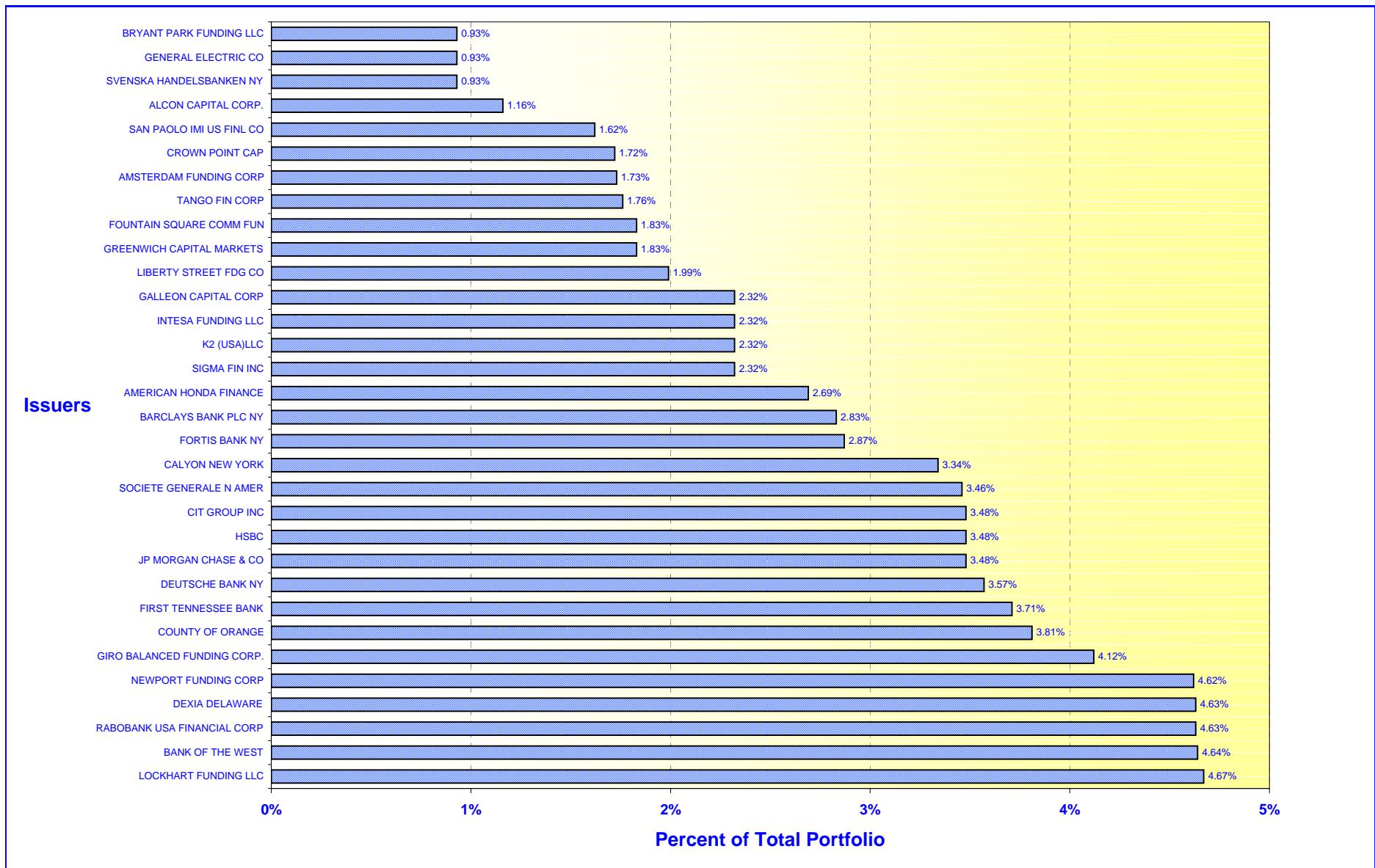
**ORANGE COUNTY TREASURER - TAX COLLECTOR**  
**ORANGE COUNTY INVESTMENT POOL - ISSUER CONCENTRATION**  
**March 31, 2007**



# ORANGE COUNTY TREASURER - TAX COLLECTOR

## EDUCATIONAL INVESTMENT POOL - ISSUER CONCENTRATION

March 31, 2007



**ORANGE COUNTY TREASURER-TAX COLLECTOR**  
**CASH AVAILABILITY PROJECTION**  
**FOR THE SIX MONTHS ENDING SEPTEMBER 30, 2007**

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, 2007, 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 2007 - Ending Cash				\$ 28,255,281	
April	\$ 1,523,029,272	\$ 1,496,629,132	\$ 1,201,768,978	1,846,144,707	
May	30,610,133	326,003,894	522,824,920	1,679,933,814	
June	344,070,452	314,818,043	273,016,214	2,065,806,095	
July	143,282,127	265,497,417	317,633,930	2,156,951,710	
August	77,766,160	365,209,486	205,101,490	2,394,825,865	
September	181,056,728	359,746,028	181,835,073	2,753,793,548	

ORANGE COUNTY EDUCATIONAL INVESTMENT POOL					
Month	Investment Maturities	Projected Deposits	Projected Disbursements	Cumulative Available Cash	
March 2007 - Ending Cash				\$ 3,141,405	
April	\$ 1,259,417,135	\$ 766,076,542	\$ 479,653,235	1,548,981,845	
May	300,088,054	359,141,817	495,971,072	1,712,240,644	
June	261,750,218	159,380,520	610,628,715	1,522,742,667	
July	74,180,707	364,841,102	421,879,841	1,539,884,636	
August	127,705,564	303,534,027	378,418,652	1,592,705,574	
September	234,444	279,461,761	418,258,226	1,454,143,554	

**ORANGE COUNTY TREASURER-TAX COLLECTOR**  
**STATEMENT OF ACCOUNTABILITY**  
**FOR THE MONTH AND QUARTER ENDED: MARCH 31, 2007**

	Month	Quarter
Treasurer's Accountability at the Beginning of the Period:	<u>\$6,399,446,970.60</u>	<u>\$6,970,358,757.12</u>
Cash Receipts:		
County	586,251,185.38	1,365,319,598.56
Schools	445,547,161.37	1,824,602,072.04
Charge Backs	0.00	732.31
Total Cash Receipts	<u>1,031,798,346.75</u>	<u>3,189,922,402.91</u>
Cash Disbursements:		
County	492,644,816.17	1,954,626,431.60
Schools	561,150,602.75	1,827,797,892.34
Checks returned-non sufficient funds	991,068.91	2,265,029.64
Total Cash Disbursements	<u>1,054,786,487.83</u>	<u>3,784,689,353.58</u>
Net Change in Book Value of Pooled Assets	<u>(22,988,141.08)</u>	<u>(594,766,950.67)</u>
Net Increase in Specific Investments	<u>362,174.14</u>	<u>1,229,197.21</u>
Treasurer's Accountability at the End of the Period:	<u><b>\$6,376,821,003.66</b></u>	<u><b>\$6,376,821,003.66</b></u>
Assets in the Treasury at March 31, 2007		
O.C. Investment Pool	\$3,202,827,523.83	
Specific investments	139,645,880.54	
Cash in banks(including Schools)	31,648,129.66	
Cash in vault	3,242.11	
O.C. Educational Investment Pool	3,002,696,227.52	
		<u><b>\$6,376,821,003.66</b></u>

# ORANGE COUNTY TREASURER-TAX COLLECTOR

Run Date: 05-Apr-2007 11:01 am

Page 1 of 16

Print Date: 4/5/2007

As of March 31, 2007

User: Ana

As at date: 4/5/2007

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

##### FNMA DISCOUNT / MERRILL LYNCH

247091	12/18/06	12/18/06	5/25/07	313588GA7	25,000,000.00	.00	5.0700	24,443,708.33	0.00	366,166.67	24,809,875.00	24,799,925.00	(9,950.00)
<b>Subtotal for:</b>	<b>DISCOUNT NOTES</b>				<b>25,000,000.00</b>	<b>0.00</b>	<b>5.0700</b>	<b>24,443,708.33</b>	<b>0.00</b>	<b>366,166.67</b>	<b>24,809,875.00</b>	<b>24,799,925.00</b>	<b>(9,950.00)</b>

##### GOVT AGENCY 1

##### 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	221,216.56	1,050,000.00	49,994,216.56	49,987,500.00	(6,716.56)
--------	----------	----------	---------	-----------	---------------	------	--------	---------------	------------	--------------	---------------	---------------	------------

##### FED HM LN BK BD / BARCLAY CAPITAL

176598	10/3/05	10/3/05	4/16/07	3133XDGL9	50,000,000.00	4.25	4.361	49,917,500.00	80,262.21	973,958.33	49,997,762.21	49,978,000.00	(19,762.21)
--------	---------	---------	---------	-----------	---------------	------	-------	---------------	-----------	------------	---------------	---------------	-------------

##### FED HM LN BK BD / BARCLAY CAPITAL

176599	10/3/05	10/3/05	4/16/07	3133XDGL9	20,000,000.00	4.25	4.361	19,967,000.00	32,104.88	389,583.33	19,999,104.88	19,991,200.00	(7,904.88)
--------	---------	---------	---------	-----------	---------------	------	-------	---------------	-----------	------------	---------------	---------------	------------

##### 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	1,183,317.76	637,083.33	49,975,817.76	49,951,550.00	(24,267.76)
--------	---------	---------	---------	-----------	---------------	------	--------	---------------	--------------	------------	---------------	---------------	-------------

##### 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	24,986,625.00	(13,375.00)
--------	---------	---------	---------	-----------	---------------	------	--------	---------------	------	------------	---------------	---------------	-------------

##### 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	24,986,625.00	(13,375.00)
--------	---------	---------	---------	-----------	---------------	------	--------	---------------	------	------------	---------------	---------------	-------------

##### 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	49,853,550.00	(146,450.00)
--------	---------	---------	---------	-----------	---------------	------	--------	---------------	------	------------	---------------	---------------	--------------

##### FANNIE MAE / BANK OF AMERICA NA

250127	1/8/07	1/8/07	7/23/07	3136F3Z33	7,100,000.00	2.75	5.2510	7,006,280.00	39,891.08	36,880.56	7,046,171.08	7,046,217.50	46.42
--------	--------	--------	---------	-----------	--------------	------	--------	--------------	-----------	-----------	--------------	--------------	-------

##### FREDDIE MAC / UBS FINANCE (DE) LLC

247322	12/19/06	12/19/06	8/17/07	3134A4VD3	35,920,000.00	4.00	5.2099	35,639,105.60	120,383.31	175,608.89	35,759,488.91	35,749,020.80	(10,468.11)
--------	----------	----------	---------	-----------	---------------	------	--------	---------------	------------	------------	---------------	---------------	-------------

##### 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	24,165.51	100,347.22	49,992,915.51	49,772,850.00	(220,065.51)
--------	---------	---------	---------	-----------	---------------	------	--------	---------------	-----------	------------	---------------	---------------	--------------

##### FED HM LN BK BD / UBS PAINE WEBBER

173967	9/15/05	9/15/05	9/14/07	3133XD7B1	50,000,000.00	4.25	4.2892	49,968,750.00	24,165.51	100,347.22	49,992,915.51	49,772,850.00	(220,065.51)
--------	---------	---------	---------	-----------	---------------	------	--------	---------------	-----------	------------	---------------	---------------	--------------

##### FED HM LN BK BD / UBS PAINE WEBBER

173968	9/15/05	9/15/05	9/14/07	3133XD7B1	22,850,000.00	4.25	4.2892	22,835,718.75	11,043.64	45,858.68	22,846,762.39	22,746,192.45	(100,569.94)
--------	---------	---------	---------	-----------	---------------	------	--------	---------------	-----------	-----------	---------------	---------------	--------------

#### Report Parameters

Deals [Settlement Date] <= 31-Mar-2007

\* Market values provided by Bloomberg

# ORANGE COUNTY TREASURER-TAX COLLECTOR

Run Date: 05-Apr-2007 11:01 am

Page 2 of 16

Print Date: 4/5/2007

**As of March 31, 2007**

User: Ana

As at date: 4/5/2007

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)
<b>Issuer / Broker</b>													
<b>Extended Fund</b>													
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	12,587.50	637,500.00	29,995,487.50	29,883,690.00	(111,797.50)
FED FARM CR BK / MERRILL LYNCH													
223819	7/25/06	7/25/06	10/25/07	31331VS23	28,875,000.00	5.50	5.5080	28,875,000.00	0.00	688,187.50	28,875,000.00	28,912,133.25	37,133.25
FREDDIE MAC / A.G. EDWARDS													
240663	11/7/06	11/7/06	11/2/07	3128X3H55	25,000,000.00	3.25	5.1961	24,538,000.00	187,402.82	325,000.00	24,725,402.82	24,720,750.00	(4,652.82)
FANNIE MAE / UBS PAIN WEBBER													
203482	3/23/06	3/23/06	11/28/07	31359MZK2	10,000,000.00	4.90	5.1149	9,965,100.00	21,228.43	167,416.67	9,986,328.43	9,975,400.00	(10,928.43)
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	60,485.80	216,666.67	19,953,085.80	19,944,800.00	(8,285.80)
FANNIE MAE / MERRILL LYNCH													
249304	1/2/07	1/2/07	2/15/08	31359MDJ9	25,000,000.00	5.75	5.1510	25,159,225.00	(35,163.83)	183,680.56	25,124,061.17	25,135,500.00	11,438.83
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	11,803.77	55,250.00	9,989,703.77	9,987,900.00	(1,803.77)
FREDDIE MAC / GREENWICH CAPITAL													
249458	1/2/07	1/2/07	2/25/08	3128X0L31	14,980,000.00	3.25	5.1560	14,665,210.28	67,836.04	48,685.00	14,733,046.32	14,738,222.80	5,176.48
FANNIE MAE / UBS PAIN WEBBER													
240400	11/6/06	11/6/06	2/28/08	31359MI38	25,000,000.00	5.13	5.2312	24,964,843.75	10,800.12	116,142.94	24,975,643.87	24,995,925.00	20,281.13
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	7,862.22	35,416.67	9,992,862.22	9,995,300.00	2,437.78
FANNIE MAE / BANK OF AMERICA													
251568	1/16/07	1/16/07	3/10/08	3136F6C49	23,000,000.00	4.00	5.1467	22,707,900.00	52,916.67	53,666.67	22,760,816.67	22,764,917.00	4,100.33
FED HM LN BK BD / JP MORGAN CHASE & CO													
251599	1/17/07	1/17/07	3/26/08	31339XG40	9,595,000.00	3.05	5.2190	9,357,792.41	40,916.93	60,155.32	9,398,709.34	9,407,715.20	9,005.86
FREDDIE MAC / JP MORGAN CHASE & CO													
251612	1/17/07	1/17/07	4/4/08	3128X03B3	7,775,000.00	3.13	5.2190	7,585,492.15	32,090.57	49,943.58	7,617,582.72	7,626,481.95	8,899.23
FED HM LN BK BD / UBS FINANCIAL SERVICES													
251569	1/16/07	1/16/07	4/16/08	3133XH3B6	25,000,000.00	5.13	5.1675	24,985,250.00	2,458.33	266,927.08	24,987,708.33	25,007,225.00	19,516.67
FHLB DISC CORP / GREENWICH CAPITAL													
248120	12/21/06	12/21/06	6/11/08	3133XJ6J2	25,000,000.00	4.75	5.0220	24,904,250.00	18,066.04	329,861.11	24,922,316.04	24,862,500.00	(59,816.04)
FANNIE MAE / UBS FINANCIAL SERVICES													
251377	1/16/07	1/16/07	6/16/08	31359MD26	25,000,000.00	4.20	5.0837	24,700,750.00	44,007.35	218,750.00	24,744,757.35	24,736,250.00	(8,507.35)
FREDDIE MAC / FTN FINANCIAL													
255710	2/8/07	2/8/07	6/23/08	3128X4DA6	40,590,000.00	4.25	5.1553	40,106,167.20	51,804.32	253,969.37	40,157,971.52	40,189,782.60	31,811.08

# ORANGE COUNTY TREASURER-TAX COLLECTOR

Run Date: 05-Apr-2007 11:01 am

Page 3 of 16

Print Date: 4/5/2007

**As of March 31, 2007**

User: Ana

As at date: 4/5/2007

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)
<b>Issuer / Broker</b>													
<b>Extended Fund</b>													
FREDDIE MAC / JP MORGAN CHASE & CO													
251613	1/17/07	1/17/07	7/9/08	3128X1QD2	6,535,000.00	3.00	5.1790	6,334,846.02	27,840.97	40,299.17	6,362,686.99	6,374,127.91	11,440.92
FANNIE MAE / BANK OF AMERICA													
250927	1/11/07	1/11/07	7/25/08	31359MF32	26,325,000.00	5.00	5.1455	26,268,401.25	8,173.10	241,312.50	26,276,574.35	26,315,786.25	39,211.90
FANNIE MAE / BANK OF AMERICA													
250928	1/11/07	1/11/07	7/25/08	31359MF32	25,000,000.00	5.00	5.1079	24,960,000.00	5,776.17	229,166.67	24,965,776.17	24,991,250.00	25,473.83
FANNIE MAE / MERRILL LYNCH													
247618	12/20/06	12/20/06	7/28/08	31359MYF4	23,867,000.00	4.40	5.0011	23,647,184.93	38,410.59	183,775.90	23,685,595.52	23,681,052.20	(4,543.32)
FREDDIE MAC / FTN FINANCIAL													
211024	5/8/06	5/8/06	9/15/08	3128X4P21	10,000,000.00	5.35	5.5187	9,962,500.00	14,300.47	23,777.78	9,976,800.47	9,990,100.00	13,299.53
FREDDIE MAC / UBS FINANCIAL SERVICES													
232215	9/15/06	9/15/06	9/16/08	3137EAAH2	25,000,000.00	5.00	5.0650	24,966,000.00	9,242.72	52,083.33	24,975,242.72	25,012,000.00	36,757.28
FED HM LN BK BD / UBS FINANCIAL SERVICES													
249455	1/2/07	1/2/07	10/3/08	3133XDBY6	25,000,000.00	4.38	5.0782	24,707,000.00	41,326.47	270,399.30	24,748,326.47	24,779,200.00	30,873.53
FREDDIE MAC / MERRILL LYNCH													
231346	9/12/06	9/12/06	10/6/08	3128X4QL8	8,095,000.00	4.70	5.1500	8,024,168.75	18,945.46	184,948.26	8,043,114.21	8,058,086.80	14,972.59
FANNIE MAE / UBS FINANCIAL SERVICES													
236348	10/11/06	10/11/06	10/10/08	3136F73A3	50,000,000.00	5.30	5.2665	50,031,250.00	(7,388.73)	1,251,388.89	50,023,861.27	49,987,050.00	(36,811.27)
FANNIE MAE / UBS FINANCIAL SERVICES													
242667	11/20/06	11/20/06	11/20/08	31359M2G7	50,000,000.00	5.25	5.2500	50,000,000.00	0.00	955,208.33	50,000,000.00	49,977,300.00	(22,700.00)
FREDDIE MAC / BARCLAYS CAPITAL													
245990	12/11/06	12/11/06	12/11/08	3128X5RE0	50,000,000.00	5.25	5.2500	50,000,000.00	0.00	802,083.33	50,000,000.00	49,969,450.00	(30,550.00)
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	49,862,650.00	(137,350.00)
FREDDIE MAC / UBS FINANCE (DE) LLC													
260109	3/8/07	3/8/07	2/2/09	3128X5B49	25,000,000.00	5.35	5.3468	25,000,000.00	0.00	85,451.39	25,000,000.00	24,996,500.00	(3,500.00)
FED HM LN BK BD / UBS FINANCIAL SERVICES													
255239	2/6/07	2/6/07	2/5/09	3133XJT99	25,000,000.00	5.35	5.3421	25,000,000.00	0.00	204,340.28	25,000,000.00	25,027,575.00	27,575.00
FED HM LN BK BD / UBS FINANCIAL SERVICES													
255715	2/8/07	2/8/07	2/5/09	3133XJT99	40,000,000.00	5.35	5.3167	40,018,800.00	(1,389.68)	315,055.56	40,017,410.32	40,044,120.00	26,709.68
FED HM LN BK BD / GREENWICH CAPITAL													
261786	3/19/07	3/19/07	3/19/09	3133XKA70	50,000,000.00	5.50	5.5000	50,000,000.00	0.00	91,666.67	50,000,000.00	49,991,750.00	(8,250.00)
FANNIE MAE / JP MORGAN CHASE													
206881	4/13/06	4/13/06	4/13/09	31359ML35	20,000,000.00	5.40	5.4926	19,949,400.00	16,304.44	504,000.00	19,965,704.44	20,000,360.00	34,655.56

# ORANGE COUNTY TREASURER-TAX COLLECTOR

Run Date: 05-Apr-2007 11:01 am

Page 4 of 16

Print Date: 4/5/2007

**As of March 31, 2007**

User: Ana

As at date: 4/5/2007

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 / MERRILL LYNCH

206882	4/13/06	4/13/06	4/13/09	31359ML35	20,000,000.00	5.40	5.4934	19,949,000.00	16,433.33	504,000.00	19,965,433.33	20,000,360.00	34,926.67
--------	---------	---------	---------	-----------	---------------	------	--------	---------------	-----------	------------	---------------	---------------	-----------

### FREDDIE MAC / A.G. EDWARDS

208535	4/24/06	4/24/06	4/24/09	3128X43R0	10,000,000.00	5.50	5.5055	9,998,500.00	468.06	239,861.11	9,998,968.06	10,000,000.00	1,031.94
--------	---------	---------	---------	-----------	---------------	------	--------	--------------	--------	------------	--------------	---------------	----------

### FED HM LN BK BD / UBS FINANCIAL SERVICES

225306	8/3/06	8/3/06	8/3/09	3133XGCA0	50,000,000.00	5.75	5.7500	50,000,000.00	0.00	463,194.44	50,000,000.00	50,073,950.00	73,950.00
--------	--------	--------	--------	-----------	---------------	------	--------	---------------	------	------------	---------------	---------------	-----------

### FANNIE MAE / A.G. EDWARDS

225307	8/3/06	8/3/06	8/3/09	3136F7Q75	50,000,000.00	5.75	5.7500	50,000,000.00	0.00	463,194.44	50,000,000.00	50,073,950.00	73,950.00
--------	--------	--------	--------	-----------	---------------	------	--------	---------------	------	------------	---------------	---------------	-----------

### FREDDIE MAC / MERRILL LYNCH

229356	8/28/06	8/28/06	8/28/09	3128X5HN1	25,000,000.00	5.41	5.4100	25,000,000.00	0.00	122,601.62	25,000,000.00	25,120,500.00	120,500.00
--------	---------	---------	---------	-----------	---------------	------	--------	---------------	------	------------	---------------	---------------	------------

### FANNIE MAE / UBS FINANCIAL SERVICES

234544	9/29/06	9/29/06	9/29/09	3136F72T3	25,000,000.00	5.30	5.3000	25,000,000.00	0.00	7,361.11	25,000,000.00	25,098,825.00	98,825.00
--------	---------	---------	---------	-----------	---------------	------	--------	---------------	------	----------	---------------	---------------	-----------

### FANNIE MAE / MERRILL LYNCH

234545	9/29/06	9/29/06	9/29/09	3136F72R7	25,000,000.00	5.25	5.2500	25,000,000.00	0.00	7,291.67	25,000,000.00	25,078,425.00	78,425.00
--------	---------	---------	---------	-----------	---------------	------	--------	---------------	------	----------	---------------	---------------	-----------

### FANNIE MAE / UBS PAIN WEBBER

237035	10/16/06	10/16/06	10/16/09	3136F74P9	50,000,000.00	5.30	5.3000	50,000,000.00	0.00	1,214,583.33	50,000,000.00	50,057,850.00	57,850.00
--------	----------	----------	----------	-----------	---------------	------	--------	---------------	------	--------------	---------------	---------------	-----------

### FED HM LN BK BD / MERRILL LYNCH

237567	10/19/06	10/19/06	10/16/09	3133XHFA5	50,000,000.00	5.00	5.1860	49,745,000.00	38,356.55	1,125,000.00	49,783,356.55	49,845,000.00	61,643.45
--------	----------	----------	----------	-----------	---------------	------	--------	---------------	-----------	--------------	---------------	---------------	-----------

### FANNIE MAE / BANK OF AMERICA

238202	10/23/06	10/23/06	10/23/09	3136F74F1	50,000,000.00	5.16	5.1600	50,000,000.00	0.00	1,132,333.33	50,000,000.00	50,099,350.00	99,350.00
--------	----------	----------	----------	-----------	---------------	------	--------	---------------	------	--------------	---------------	---------------	-----------

### FED FARM CR BK / UBS FINANCIAL SERVICES

246634	12/14/06	12/14/06	12/14/09	31331XFH0	25,000,000.00	5.15	5.1500	25,000,000.00	0.00	382,673.61	25,000,000.00	24,976,225.00	(23,775.00)
--------	----------	----------	----------	-----------	---------------	------	--------	---------------	------	------------	---------------	---------------	-------------

**Subtotal for: GOVT AGENCY 1**

					1,680,507,000.00	4.78	5.0438	1,674,784,036.09	2,550,453.46	20,220,813.72	1,677,334,489.55	1,677,189,466.71	(145,022.84)
--	--	--	--	--	------------------	------	--------	------------------	--------------	---------------	------------------	------------------	--------------

**Subtotal for: GOVERNMENT AGENCY**

					1,705,507,000.00	4.71	5.0400	1,699,227,744.42	2,550,453.46	20,586,980.39	1,702,144,364.55	1,701,989,391.71	(154,972.84)
--	--	--	--	--	------------------	------	--------	------------------	--------------	---------------	------------------	------------------	--------------

## MEDIUM TERM NOTES

### MEDIUM TERM NOTE

#### TANGO FIN CORP / MERRILL LYNCH

205221	4/3/06	4/3/06	10/3/07	87582TGE3	25,000,000.00	5.22	5.2200	25,000,000.00	0.00	645,250.00	25,000,000.00	24,996,050.00	(3,950.00)
--------	--------	--------	---------	-----------	---------------	------	--------	---------------	------	------------	---------------	---------------	------------

#### GENERAL ELECTRIC CO / A.G. EDWARDS

250368	11/8/06	11/8/06	12/10/07	36962GVW1	24,950,000.00	6.50	5.2265	25,280,587.50	(120,596.97)	500,039.58	25,159,990.53	25,133,507.25	(26,483.28)
--------	---------	---------	----------	-----------	---------------	------	--------	---------------	--------------	------------	---------------	---------------	-------------

#### PRIVATE EXPORT FUND CORP / A.G. EDWARDS

255264	1/2/07	1/2/07	1/15/08	742651CS9	25,000,000.00	5.75	5.1674	25,144,500.00	(34,478.55)	303,472.22	25,110,021.45	25,106,375.00	(3,646.45)
--------	--------	--------	---------	-----------	---------------	------	--------	---------------	-------------	------------	---------------	---------------	------------

# ORANGE COUNTY TREASURER-TAX COLLECTOR

**Run Date:** 05-Apr-2007 11:01 am

Page 5 of 16

## **Investment Inventory with Market Value by Entity & Instrument**

Print Date: 4/5/2007

As of March 31, 2007

User: Ana

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)
<b>Issuer / Broker</b>													
<b>Extended Fund</b>													
<b>GENERAL ELECTRIC CO / A.G. EDWARDS</b>													
250369	11/8/06	11/8/06	1/15/08	36962GZZ0	25,000,000.00	4.25	5.2066	24,726,750.00	91,509.95	224,305.56	24,818,259.95	24,810,050.00	(8,209.95)
<b>SIGMA FIN INC / JP MORGAN CHASE &amp; CO</b>													
241859	11/14/06	11/14/06	5/14/08	8265Q0UM2	50,000,000.00	5.20	5.1950	50,000,000.00	0.00	988,493.06	50,000,000.00	50,003,950.00	3,950.00
<b>WHISTLEJACKET CAPITAL LLC / MERRILL LYNCH</b>													
253239	1/25/07	1/25/07	1/26/09	96335WFP3	30,000,000.00	5.19	5.1900	30,000,000.00	0.00	285,450.00	30,000,000.00	30,000,000.00	0.00
<b>CC(USA) INC. / BANK OF AMERICA</b>													
255718	2/8/07	2/8/07	2/9/09	12500GVF8	50,000,000.00	5.26	5.2575	50,000,000.00	0.00	387,010.42	50,000,000.00	50,000,000.00	0.00
<b>K2 (USA)LLC / MERRILL LYNCH</b>													
252378	1/22/07	1/22/07	2/23/09	48273PRES	25,000,000.00	5.18	5.1800	25,000,000.00	0.00	143,888.89	25,000,000.00	25,000,000.00	0.00
<b>TANGO FIN CORP / MERRILL LYNCH</b>													
224561	7/31/06	7/31/06	7/28/09	87582THN2	50,000,000.00	5.88	5.8919	50,000,000.00	0.00	514,500.00	50,000,000.00	50,231,650.00	231,650.00
<b>TANGO FIN CORP / MERRILL LYNCH</b>													
233647	9/25/06	9/25/06	9/25/09	87582TJA8	25,000,000.00	5.35	5.3500	25,000,000.00	0.00	22,291.67	25,000,000.00	25,026,550.00	26,550.00
Subtotal for: MEDIUM TERM NOTE					329,950,000.00	5.39	5.4087	330,151,837.50	(63,565.57)	4,014,701.40	330,088,271.93	330,308,132.25	219,860.32
<b>MEDIUM TERM NOTE FLOATER</b>													
<b>GENERAL ELEC CAP CORP / MERRILL LYNCH</b>													
103573	6/22/04	6/22/04	6/22/07	36962gj54	40,000,000.00	5.41	5.4100	40,000,000.00	0.00	60,111.11	40,000,000.00	39,999,240.00	(760.00)
<b>GENERAL ELEC CAP CORP / HSBC SECURITIES, INC</b>													
111025	8/9/04	8/9/04	6/22/07	36962gj54	25,000,000.00	5.41	5.3911	25,006,275.00	(5,783.55)	37,569.44	25,000,491.45	24,999,525.00	(966.45)
<b>SIGMA FIN INC / MERRILL LYNCH</b>													
239323	10/30/06	10/30/06	10/30/08	8265Q0UA8	50,000,000.00	5.36	5.3600	50,000,000.00	0.00	454,111.11	50,000,000.00	49,987,350.00	(12,650.00)
<b>SIGMA FIN INC / MERRILL LYNCH</b>													
239324	10/30/06	10/30/06	10/30/08	8265Q0UA8	25,000,000.00	5.36	5.3600	25,000,000.00	0.00	227,055.56	25,000,000.00	24,993,675.00	(6,325.00)
<b>TANGO FIN CORP / MERRILL LYNCH</b>													
241690	11/13/06	11/13/06	11/12/08	87582TJM2	50,000,000.00	5.33	5.3300	50,000,000.00	0.00	355,333.33	50,000,000.00	49,995,700.00	(4,300.00)
Subtotal for: MEDIUM TERM NOTE					190,000,000.00	5.37	5.3667	190,006,275.00	(5,783.55)	1,134,180.55	190,000,491.45	189,975,490.00	(25,001.45)
<b>FLOATER</b>													
<b>MEDIUM TERM NOTE STEP UP</b>													
<b>SIGMA FIN INC / MERRILL LYNCH</b>													
175954	9/28/05	9/28/05	9/28/07	8265Q0LG5	35,000,000.00	4.90	4.7000	35,000,000.00	0.00	14,291.67	35,000,000.00	34,881,385.00	(118,615.00)
Subtotal for: MEDIUM TERM NOTE STEP					35,000,000.00	4.90	4.7000	35,000,000.00	0.00	14,291.67	35,000,000.00	34,881,385.00	(118,615.00)

# ORANGE COUNTY TREASURER-TAX COLLECTOR

## Investment Inventory with Market Value by Entity & Instrument

Page 6 of 16

Run Date: 05-Apr-2007 11:01 am

Print Date: 4/5/2007

As at date: 4/5/2007

**As of March 31, 2007**

User: Ana

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)
<b>Issuer / Broker</b>													
<b>Extended Fund</b>													
Subtotal for: MEDIUM TERM NOTES					554,950,000.00	5.35	5.3500	555,158,112.50	(69,349.12)	5,163,173.62	555,088,763.38	555,165,007.25	76,243.87
Total: Extended Fund					2,260,457,000.00	4.860	5.1200	2,254,385,856.92	2,481,104.34	25,750,154.01	2,257,233,127.93	2,257,154,398.96	(78,728.97)
Net Asset Value (NAV)											0.999965		

## Money Market Fund

### CERTIFICATES OF DEPOSIT

#### CERTIFICATE OF DEPOSIT

##### FIRST TENNESSEE BANK / FTN FINANCIAL

258224	2/27/07	2/27/07	4/19/07	3371F2PA3	54,000,000.00	5.29	5.2850	54,000,000.00	0.00	261,607.50	54,000,000.00	54,000,054.00	54.00
FIRST TENNESSEE BANK / FTN FINANCIAL													
258225	2/27/07	2/27/07	4/20/07	3371F2PB1	54,000,000.00	5.29	5.2850	54,000,000.00	0.00	261,607.50	54,000,000.00	54,000,054.00	54.00
BANK OF THE WEST / BANK OF THE WEST													
258669	3/1/07	3/1/07	6/5/07	06420H5T4	7,000,000.00	5.28	5.2800	7,000,000.00	0.00	31,826.67	7,000,000.00	6,999,839.00	(161.00)
Subtotal for: CERTIFICATE OF DEPOSIT					115,000,000.00	5.28	5.2847	115,000,000.00	0.00	555,041.67	115,000,000.00	114,999,947.00	(53.00)

#### YANKEE CD

##### SVENSKA HANDELSBANKEN NY / GOLDMAN SACHS GROUP INC

259398	3/6/07	3/6/07	4/20/07	86959E3N7	10,000,000.00	5.28	5.2750	10,000,000.00	0.00	38,097.22	10,000,000.00	9,999,980.00	(20.00)
SVENSKA HANDELSBANKEN NY / GOLDMAN SACHS GROUP INC													
259396	3/6/07	3/6/07	4/20/07	86959E3N7	50,000,000.00	5.28	5.2750	50,000,000.00	0.00	190,486.11	50,000,000.00	49,999,900.00	(100.00)

##### SVENSKA HANDELSBANKEN NY / GOLDMAN SACHS GROUP INC

259397	3/6/07	3/6/07	4/20/07	86959E3N7	50,000,000.00	5.28	5.2750	50,000,000.00	0.00	190,486.11	50,000,000.00	49,999,900.00	(100.00)
BARCLAYS BANK PLC NY / BARCLAYS CAPITAL													
246861	12/15/06	12/15/06	6/13/07	0673P1UF9	50,000,000.00	5.30	5.3000	50,000,000.00	0.00	787,638.89	50,000,000.00	49,994,500.00	(5,500.00)

##### BARCLAYS BANK PLC NY / BARCLAYS CAPITAL

246859	12/15/06	12/15/06	6/13/07	0673P1UF9	35,000,000.00	5.30	5.3000	35,000,000.00	0.00	551,347.22	35,000,000.00	34,996,150.00	(3,850.00)
HBOS TREASURY SERVICES NY / GARBAN CAPITAL													
217034	6/14/06	6/14/06	6/18/07	40411AL53	20,000,000.00	5.51	5.5050	20,000,000.00	0.00	889,975.00	20,000,000.00	20,000,100.00	100.00
HBOS TREASURY SERVICES NY / GARBAN CAPITAL													

##### BARCLAYS BANK PLC NY / BARCLAYS CAPITAL

217033	6/14/06	6/14/06	6/18/07	40411AL53	50,000,000.00	5.51	5.5050	50,000,000.00	0.00	2,224,937.50	50,000,000.00	50,000,250.00	250.00
BARCLAYS BANK PLC NY / BARCLAYS CAPITAL													

217501	6/16/06	6/16/06	6/18/07	0673PIDP6	50,000,000.00	5.52	5.5200	50,000,000.00	0.00	2,215,666.67	50,000,000.00	50,002,000.00	2,000.00
--------	---------	---------	---------	-----------	---------------	------	--------	---------------	------	--------------	---------------	---------------	----------

# ORANGE COUNTY TREASURER-TAX COLLECTOR

Run Date: 05-Apr-2007 11:01 am

Page 7 of 16

Print Date: 4/5/2007

**As of March 31, 2007**

User: Ana

As at date: 4/5/2007

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)
<b>Issuer / Broker</b>													
<b>Money Market Fund</b>													
FORTIS BANK NY / FORTIS BANK NY													
237092	10/17/06	10/17/06	7/16/07	34956MQE7	50,000,000.00	5.34	5.3400	50,000,000.00	0.00	1,231,166.66	50,000,000.00	49,980,850.00	(19,150.00)
Subtotal for:	YANKEE CD				365,000,000.00	5.37	5.3674	365,000,000.00	0.00	8,319,801.38	365,000,000.00	364,973,630.00	(26,370.00)
CERTIFICATES OF DEPOSIT F													
HSBC BANK USA / HSBC SECURITIES, INC													
221141	7/10/06	7/10/06	7/27/07	40428AMS3	50,000,000.00	5.36	5.3327	50,013,850.00	(9,607.98)	461,555.55	50,004,242.02	49,997,800.00	(6,442.02)
Subtotal for:	CERTIFICATES OF DEPOSIT F				50,000,000.00	5.36	5.3327	50,013,850.00	(9,607.98)	461,555.55	50,004,242.02	49,997,800.00	(6,442.02)
Subtotal for:	CERTIFICATES OF DEPOSIT				530,000,000.00	5.35	5.3500	530,013,850.00	(9,607.98)	9,336,398.60	530,004,242.02	529,971,377.00	(32,865.02)
COMMERCIAL PAPER HOLDINGS													
COMMERCIAL PAPER													
RABOBANK USA FINANCIAL CORP / MORGAN STANLEY													
264083	3/30/07	3/30/07	4/2/07	74977LR25	50,000,000.00	.00	5.3950	49,977,520.83	0.00	14,986.11	49,992,506.94	49,978,000.00	(14,506.94)
LOCKHART FUNDING LLC / ZIONS BANK													
264076	3/30/07	3/30/07	4/2/07	53974UR22	15,000,000.00	.00	5.4300	14,993,212.50	0.00	4,525.00	14,997,737.50	14,993,265.00	(4,472.50)
SAN PAOLO IMI US FINL CO / BANK OF AMERICA													
263363	3/28/07	3/28/07	4/4/07	79917KR45	35,000,000.00	.00	5.2900	34,963,998.61	0.00	20,572.22	34,984,570.83	34,974,520.00	(10,050.83)
SOCIETE GENERALE N AMER / BANK OF AMERICA													
263838	3/29/07	3/29/07	4/5/07	83365SR54	50,000,000.00	.00	5.3200	49,948,277.78	0.00	22,166.67	49,970,444.45	49,956,350.00	(14,094.45)
SOCIETE GENERALE N AMER / BANK OF AMERICA													
263839	3/29/07	3/29/07	4/5/07	83365SR54	10,000,000.00	.00	5.3200	9,989,655.56	0.00	4,433.33	9,994,088.89	9,991,270.00	(2,818.89)
RABOBANK USA FINANCIAL CORP / MORGAN STANLEY													
264080	3/30/07	3/30/07	4/9/07	74977LR90	50,000,000.00	.00	5.2950	49,926,458.33	0.00	14,708.33	49,941,166.66	49,926,650.00	(14,516.66)
LOCKHART FUNDING LLC / ZIONS BANK													
261333	3/15/07	3/15/07	4/12/07	53974URC0	38,000,000.00	.00	5.2700	37,844,242.22	0.00	94,567.22	37,938,809.44	37,927,116.00	(11,693.44)
BARTON CAPITAL CORP / LEHMAN BROTHERS INC													
264082	3/30/07	3/30/07	4/12/07	06945MRC2	50,000,000.00	.00	5.3000	49,904,305.56	0.00	14,722.22	49,919,027.78	49,904,100.00	(14,927.78)
CATERPILLAR FIN SERV CRP / BANK OF AMERICA													
264074	3/30/07	3/30/07	4/13/07	14912QRD4	46,750,000.00	.00	5.3100	46,653,461.25	0.00	13,791.25	46,667,252.50	46,654,209.25	(13,043.25)
LOCKHART FUNDING LLC / ZIONS BANK													
260899	3/14/07	3/14/07	4/18/07	53974URJ5	24,140,000.00	.00	5.2700	24,016,316.03	0.00	63,608.90	24,079,924.93	24,072,480.42	(7,444.51)
SOUTHERN COMPANY FUNDING CORP / BANK OF AMERICA													
264077	3/30/07	3/30/07	4/18/07	8426E3RJ8	22,300,000.00	.00	5.2800	22,237,857.33	0.00	6,541.33	22,244,398.66	22,237,983.70	(6,414.96)

# ORANGE COUNTY TREASURER-TAX COLLECTOR

**Run Date:** 05-Apr-2007 11:01 am

## **Investment Inventory with Market Value by Entity & Instrument**

Page 8 of 16

Print Date: 4/5/2007

**As of March 31, 2007**

User: Ana

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													
<b>Money Market Fund</b>													
<b>LOCKHART FUNDING LLC / ZIONS BANK</b>													
257756	2/23/07	2/23/07	4/19/07	53974URK2	40,000,000.00	.00	5.2600	39,678,555.56	0.00	216,244.44	39,894,800.00	39,882,240.00	(12,560.00)
<b>SOUTHERN COMPANY / JP MORGAN CHASE &amp; CO</b>													
262910	3/26/07	3/26/07	4/19/07	84262MRK6	50,000,000.00	.00	5.2500	49,825,000.00	0.00	43,750.00	49,868,750.00	49,853,600.00	(15,150.00)
<b>SOUTHERN COMPANY / JP MORGAN CHASE &amp; CO</b>													
262911	3/26/07	3/26/07	4/19/07	84262MRK6	3,825,000.00	.00	5.2500	3,811,612.50	0.00	3,346.88	3,814,959.38	3,813,800.40	(1,158.98)
<b>KITTY HAWK FUNDING CORP / BANK OF AMERICA</b>													
263162	3/27/07	3/27/07	4/19/07	49833MRK9	25,086,000.00	.00	5.2700	25,001,536.83	0.00	18,361.56	25,019,898.39	25,012,272.25	(7,626.14)
<b>UBS FINANCE (DE) LLC / UBS FINANCIAL SERVICES</b>													
262906	3/26/07	3/26/07	4/19/07	90262DRK3	50,000,000.00	.00	5.2500	49,825,000.00	0.00	43,750.00	49,868,750.00	49,854,450.00	(14,300.00)
<b>UBS FINANCE (DE) LLC / UBS FINANCIAL SERVICES</b>													
262907	3/26/07	3/26/07	4/19/07	90262DRK3	30,000,000.00	.00	5.2500	29,895,000.00	0.00	26,250.00	29,921,250.00	29,912,670.00	(8,580.00)
<b>LOCKHART FUNDING LLC / ZIONS BANK</b>													
260418	3/12/07	3/12/07	4/19/07	53974URK2	15,000,000.00	.00	5.2600	14,916,716.67	0.00	43,833.33	14,960,550.00	14,955,840.00	(4,710.00)
<b>LOCKHART FUNDING LLC / ZIONS BANK</b>													
252904	1/24/07	1/24/07	4/19/07	53974URK2	22,000,000.00	.00	5.2500	21,727,291.67	0.00	214,958.33	21,942,250.00	21,935,232.00	(7,018.00)
<b>LOCKHART FUNDING LLC / ZIONS BANK</b>													
260210	3/9/07	3/9/07	4/19/07	53974URK2	45,000,000.00	.00	5.2600	44,730,425.00	0.00	151,225.00	44,881,650.00	44,867,520.00	(14,130.00)
<b>CROWN POINT CAP / GOLDMAN SACHS GROUP INC</b>													
263160	3/27/07	3/27/07	4/20/07	2284K1RL9	39,908,000.00	.00	5.2800	39,767,523.84	0.00	29,265.87	39,796,789.71	39,784,843.91	(11,945.80)
<b>GIRO BALANCED FUNDING CORP. / MERRILL LYNCH</b>													
262637	3/21/07	3/21/07	4/20/07	3763P3RL2	16,000,000.00	.00	5.2900	15,929,466.67	0.00	25,862.22	15,955,328.89	15,950,624.00	(4,704.89)
<b>UBS FINANCE (DE) LLC / UBS FINANCE (DE) LLC</b>													
259630	3/7/07	3/7/07	4/20/07	90262DRL1	35,000,000.00	.00	5.2350	34,776,058.33	0.00	127,239.59	34,903,297.92	34,893,005.00	(10,292.92)
<b>PARK AVENUE RECEIVABLES / GOLDMAN SACHS GROUP INC</b>													
258930	3/2/07	3/2/07	4/20/07	70017FRL6	50,000,000.00	.00	5.2400	49,643,388.89	0.00	218,333.33	49,861,722.22	49,845,700.00	(16,022.22)
<b>SOCIETE GENERALE N AMER / JP MORGAN CHASE &amp; CO</b>													
251163	1/12/07	1/12/07	7/12/07	83365SUC5	25,000,000.00	.00	5.1900	24,347,645.83	0.00	284,729.17	24,632,375.00	24,625,900.00	(6,475.00)
Subtotal for: COMMERCIAL PAPER					838,009,000.00	0.00	5.2808	834,330,527.79	0.00	1,721,772.30	836,052,300.09	835,803,641.93	(248,658.16)
Subtotal for: COMMERCIAL PAPER HOLDINGS					838,009,000.00	0.00	5.2800	834,330,527.79	0.00	1,721,772.30	836,052,300.09	835,803,641.93	(248,658.16)

## MEDIUM TERM NOTES

## MEDIUM TERM NOTE

# ORANGE COUNTY TREASURER-TAX COLLECTOR

## Investment Inventory with Market Value by Entity & Instrument

Page 9 of 16

Run Date: 05-Apr-2007 11:01 am

Print Date: 4/5/2007

As at date: 4/5/2007

User: Ana

**As of March 31, 2007**

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

#### UBS AG STAMFORD CT / UBS FINANCIAL SERVICES

243863	11/28/06	11/28/06	11/28/07	90261XCF7	40,000,000.00	5.40	5.4000	40,000,000.00	0.00	738,000.00	40,000,000.00	39,993,920.00	(6,080.00)
--------	----------	----------	----------	-----------	---------------	------	--------	---------------	------	------------	---------------	---------------	------------

<b>Subtotal for:</b>	<b>MEDIUM TERM NOTE</b>				40,000,000.00	5.40	5.4000	40,000,000.00	0.00	738,000.00	40,000,000.00	39,993,920.00	(6,080.00)
----------------------	-------------------------	--	--	--	---------------	------	--------	---------------	------	------------	---------------	---------------	------------

#### MEDIUM TERM NOTE FLOATER

#### CIT GROUP INC / MERRILL LYNCH

239325	10/30/06	10/30/06	8/24/07	12560PDW8	30,000,000.00	5.43	5.3292	30,023,550.00	(12,091.11)	153,850.00	30,011,458.89	30,014,520.00	3,061.11
--------	----------	----------	---------	-----------	---------------	------	--------	---------------	-------------	------------	---------------	---------------	----------

#### AMERICAN HONDA FINANCE / DEUTSCHE

233858	9/26/06	9/26/06	9/26/07	02666QYQ0	15,000,000.00	5.32	5.3406	15,000,000.00	0.00	13,290.77	15,000,000.00	14,999,115.00	(885.00)
--------	---------	---------	---------	-----------	---------------	------	--------	---------------	------	-----------	---------------	---------------	----------

#### GENERAL ELEC CAP CORP / DEUTSCHE

247500	12/19/06	12/19/06	1/15/08	36962GK45	45,850,000.00	5.42	5.3086	45,911,393.15	(16,131.36)	186,466.22	45,895,261.79	45,877,647.55	(17,614.24)
--------	----------	----------	---------	-----------	---------------	------	--------	---------------	-------------	------------	---------------	---------------	-------------

#### K2 (USA)LLC / JP MORGAN CHASE & CO

261367	3/15/07	3/15/07	3/10/08	48273PRR6	50,000,000.00	5.28	5.2750	50,000,000.00	0.00	124,548.61	50,000,000.00	50,000,000.00	0.00
--------	---------	---------	---------	-----------	---------------	------	--------	---------------	------	------------	---------------	---------------	------

<b>Subtotal for:</b>	<b>MEDIUM TERM NOTE</b>				140,850,000.00	5.36	5.3045	140,934,943.15	(28,222.47)	478,155.60	140,906,720.68	140,891,282.55	(15,438.13)
----------------------	-------------------------	--	--	--	----------------	------	--------	----------------	-------------	------------	----------------	----------------	-------------

#### FLOATER

<b>Subtotal for:</b>	<b>MEDIUM TERM NOTES</b>				180,850,000.00	5.37	5.3300	180,934,943.15	(28,222.47)	1,216,155.60	180,906,720.68	180,885,202.55	(21,518.13)
----------------------	--------------------------	--	--	--	----------------	------	--------	----------------	-------------	--------------	----------------	----------------	-------------

### MONEY MARKET MUTUAL FUNDS

#### GS FINANCIAL

#### GOLDMAN SACHS FINL SQ GOVT /

249885	1/3/07	3/31/07	4/2/07	GSFMMF001	5,468.65	5.27	5.2700	5,468.65	0.00	0.79	5,468.65	5,468.65	0.00
--------	--------	---------	--------	-----------	----------	------	--------	----------	------	------	----------	----------	------

<b>Subtotal for:</b>	<b>GS FINANCIAL</b>				5,468.65	5.27	5.2700	5,468.65	0.00	0.79	5,468.65	5,468.65	0.00
----------------------	---------------------	--	--	--	----------	------	--------	----------	------	------	----------	----------	------

#### BLACKROCK TEMPFUND

#### BLACKROCK PROVIDENT TEMPFUND /

249873	1/3/07	3/31/07	4/2/07	BLAMMF001	326,767.83	5.22	5.2200	326,767.83	0.00	46.73	326,767.83	326,767.83	0.00
--------	--------	---------	--------	-----------	------------	------	--------	------------	------	-------	------------	------------	------

<b>Subtotal for:</b>	<b>BLACKROCK TEMPFUND</b>				326,767.83	5.22	5.2200	326,767.83	0.00	46.73	326,767.83	326,767.83	0.00
----------------------	---------------------------	--	--	--	------------	------	--------	------------	------	-------	------------	------------	------

#### BGI PRIME MMF

#### BGI PRIME MMF /

251577	1/3/07	3/31/07	4/2/07	BGIMMF001	187,202.04	5.26	5.2600	187,202.04	0.00	26.98	187,202.04	187,202.04	0.00
--------	--------	---------	--------	-----------	------------	------	--------	------------	------	-------	------------	------------	------

<b>Subtotal for:</b>	<b>BGI PRIME MMF</b>				187,202.04	5.26	5.2600	187,202.04	0.00	26.98	187,202.04	187,202.04	0.00
----------------------	----------------------	--	--	--	------------	------	--------	------------	------	-------	------------	------------	------

<b>Subtotal for:</b>	<b>MONEY MARKET MUTUAL FUNDS</b>				519,438.52	5.23	5.2300	519,438.52	0.00	74.50	519,438.52	519,438.52	0.00
----------------------	----------------------------------	--	--	--	------------	------	--------	------------	------	-------	------------	------------	------

### MUNICIPAL DEBT

# ORANGE COUNTY TREASURER-TAX COLLECTOR

Run Date: 05-Apr-2007 11:01 am

Page 10 of 16

Print Date: 4/5/2007

User: Ana

As at date: 4/5/2007

**As of March 31, 2007**

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

### COUNTY POB 2006

#### COUNTY OF ORANGE /

225016	1/30/06	3/1/07	4/2/07	PP4D0C8R3	37,069,155.11	5.47	5.4700	37,069,155.11	0.00	174,606.02	37,069,155.11	37,069,155.11	0.00
Subtotal for:	COUNTY POB 2006				37,069,155.11	5.47	5.4700	37,069,155.11	0.00	174,606.02	37,069,155.11	37,069,155.11	0.00

#### ORANGE COUNTY POB 2007A

#### COUNTY OF ORANGE /

253656	1/29/07	3/30/07	4/30/07	PP6A0D145	131,168,279.70	5.38	5.3800	131,168,279.70	0.00	39,204.74	131,168,279.70	131,674,589.26	506,309.56
Subtotal for:	ORANGE COUNTY POB 2007A				131,168,279.70	5.38	5.3800	131,168,279.70	0.00	39,204.74	131,168,279.70	131,674,589.26	506,309.56
Subtotal for:	MUNICIPAL DEBT				168,237,434.81	5.40	5.4000	168,237,434.81	0.00	213,810.76	168,237,434.81	168,743,744.37	506,309.56

### REPURCHASE AGREEMENTS

#### REPO NGOV

#### GREENWICH CAPITAL MARKETS / GREENWICH CAPITAL

264275	3/30/07	3/30/07	4/2/07	RP2000R29	84,500,000.00	.00	5.4200	84,500,000.00	0.00	25,443.89	84,500,000.00	84,500,000.00	0.00
Subtotal for:	REPO NGOV				84,500,000.00	0.00	5.4200	84,500,000.00	0.00	25,443.89	84,500,000.00	84,500,000.00	0.00
Subtotal for:	REPURCHASE AGREEMENTS				84,500,000.00	0.00	5.4200	84,500,000.00	0.00	25,443.89	84,500,000.00	84,500,000.00	0.00
Total: Money Market Fund					1,802,115,873.33	2.620	5.3200	1,798,536,194.27	(37,830.45)	12,513,655.65	1,800,220,136.12	1,800,423,404.37	203,268.25

Net Asset Value (NAV)

1.000113

## Schools Money Market Fund

### CERTIFICATES OF DEPOSIT

#### CERTIFICATE OF DEPOSIT

#### FIRST TENNESSEE BANK / FIRST TENNESSEE

252703	1/23/07	1/23/07	4/23/07	3371F2MS7	40,000,000.00	5.31	5.3100	40,000,000.00	0.00	401,200.00	40,000,000.00	39,999,960.00	(40.00)
--------	---------	---------	---------	-----------	---------------	------	--------	---------------	------	------------	---------------	---------------	---------

#### FIRST TENNESSEE BANK / FTN FINANCIAL

257094	2/20/07	2/20/07	5/21/07	3371F2NS6	40,000,000.00	5.31	5.3100	40,000,000.00	0.00	236,000.00	40,000,000.00	40,000,760.00	760.00
--------	---------	---------	---------	-----------	---------------	------	--------	---------------	------	------------	---------------	---------------	--------

#### BANK OF THE WEST / BANK OF THE WEST

258670	3/1/07	3/1/07	6/5/07	06420HST4	50,000,000.00	5.28	5.2800	50,000,000.00	0.00	227,333.33	50,000,000.00	49,998,850.00	(1,150.00)
--------	--------	--------	--------	-----------	---------------	------	--------	---------------	------	------------	---------------	---------------	------------

#### BANK OF THE WEST / BANK OF THE WEST

258672	3/1/07	3/1/07	6/5/07	06420HST4	50,000,000.00	5.28	5.2800	50,000,000.00	0.00	227,333.33	50,000,000.00	49,998,850.00	(1,150.00)
--------	--------	--------	--------	-----------	---------------	------	--------	---------------	------	------------	---------------	---------------	------------

# ORANGE COUNTY TREASURER-TAX COLLECTOR

Run Date: 05-Apr-2007 11:01 am

Page 11 of 16

Print Date: 4/5/2007

User: Ana

As at date: 4/5/2007

**As of March 31, 2007**

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)
<b>Issuer / Broker</b>													
<b>Schools Money Market Fund</b>													
Subtotal for:	CERTIFICATE OF DEPOSIT				180,000,000.00	5.29	5.2933	180,000,000.00	0.00	1,091,866.66	180,000,000.00	179,998,420.00	(1,580.00)
<b>YANKEE CD</b>													
SVENSKA HANDELSBANKEN NY / GOLDMAN SACHS GROUP INC													
259399	3/6/07	3/6/07	4/20/07	86959E3N7	20,000,000.00	5.28	5.2750	20,000,000.00	0.00	76,194.44	20,000,000.00	19,999,960.00	(40.00)
<b>DEUTSCHE BANK NY / DEUTSCHE</b>													
262099	3/20/07	3/20/07	4/24/07	25153GNA0	25,000,000.00	5.28	5.2800	25,000,000.00	0.00	44,000.00	25,000,000.00	25,000,225.00	225.00
<b>CALYON NEW YORK / DEUTSCHE</b>													
258393	2/27/07	2/27/07	4/30/07	13170E4H6	22,000,000.00	5.29	5.2850	22,000,000.00	0.00	106,580.83	22,000,000.00	22,000,022.00	22.00
258394	2/27/07	2/27/07	4/30/07	13170E4H6	50,000,000.00	5.29	5.2850	50,000,000.00	0.00	242,229.17	50,000,000.00	50,000,050.00	50.00
<b>FORTIS BANK NY / FORTIS BANK NY</b>													
254170	1/31/07	1/31/07	5/1/07	34956MUX0	45,000,000.00	5.30	5.3000	45,000,000.00	0.00	397,500.00	45,000,000.00	44,999,775.00	(225.00)
<b>BARCLAYS BANK PLC NY / BARCLAYS CAPITAL</b>													
246860	12/15/06	12/15/06	6/13/07	0673PIUF9	21,000,000.00	5.30	5.3000	21,000,000.00	0.00	330,808.33	21,000,000.00	20,997,690.00	(2,310.00)
<b>DEUTSCHE BANK NY / DEUTSCHE</b>													
256769	2/15/07	2/15/07	6/15/07	25153GKM7	50,000,000.00	5.30	5.3000	50,000,000.00	0.00	331,250.00	50,000,000.00	49,999,500.00	(500.00)
<b>DEUTSCHE BANK NY / DEUTSCHE</b>													
256770	2/15/07	2/15/07	6/15/07	25153GKM7	2,000,000.00	5.30	5.3000	2,000,000.00	0.00	13,250.00	2,000,000.00	1,999,980.00	(20.00)
<b>BARCLAYS BANK PLC NY / GARBAN CAPITAL</b>													
263840	3/29/07	3/29/07	6/29/07	0673P1F82	40,000,000.00	5.29	5.2900	40,000,000.00	0.00	17,633.33	40,000,000.00	39,999,920.00	(80.00)
<b>FORTIS BANK NY / FORTIS BANK NY</b>													
237089	10/17/06	10/17/06	7/16/07	34956MQE7	17,000,000.00	5.34	5.3400	17,000,000.00	0.00	418,596.66	17,000,000.00	16,993,489.00	(6,511.00)
Subtotal for:	YANKEE CD				292,000,000.00	5.29	5.2938	292,000,000.00	0.00	1,978,042.76	292,000,000.00	291,990,611.00	(9,389.00)
<b>CERTIFICATES OF DEPOSIT F</b>													
<b>HSBC BANK USA / HSBC SECURITIES, INC</b>													
221142	7/10/06	7/10/06	7/27/07	40428AMS3	50,000,000.00	5.36	5.3311	50,013,850.00	(9,607.98)	461,555.55	50,004,242.02	49,997,800.00	(6,442.02)
Subtotal for:	CERTIFICATES OF DEPOSIT F				50,000,000.00	5.36	5.3311	50,013,850.00	(9,607.98)	461,555.55	50,004,242.02	49,997,800.00	(6,442.02)
Subtotal for:	CERTIFICATES OF DEPOSIT				522,000,000.00	5.30	5.3000	522,013,850.00	(9,607.98)	3,531,464.97	522,004,242.02	521,986,831.00	(17,411.02)
<b>COMMERCIAL PAPER HOLDINGS</b>													
<b>COMMERCIAL PAPER</b>													
<b>LIBERTY STREET FDG CO / LEHMAN BROTHERS INC</b>													
258919	3/2/07	3/2/07	4/2/07	53127UR28	20,000,000.00	.00	5.2600	19,909,411.11	0.00	87,666.67	19,997,077.78	19,991,020.00	(6,057.78)

# ORANGE COUNTY TREASURER-TAX COLLECTOR

Run Date: 05-Apr-2007 11:01 am

Page 12 of 16

Print Date: 4/5/2007

## Investment Inventory with Market Value by Entity & Instrument

User: Ana

As at date: 4/5/2007

**As of March 31, 2007**

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)
<b>Issuer / Broker</b>													
<b>Schools Money Market Fund</b>													
RABOBANK USA FINANCIAL CORP / MORGAN STANLEY													
264078	3/30/07	3/30/07	4/2/07	74977LR25	50,000,000.00	.00	5.3950	49,977,520.83	0.00	14,986.11	49,992,506.94	49,978,000.00	(14,506.94)
JP MORGAN CHASE & CO / JP MORGAN CHASE & CO													
264079	3/30/07	3/30/07	4/2/07	4662JIR28	50,000,000.00	.00	5.3800	49,977,583.33	0.00	14,944.45	49,992,527.78	49,978,000.00	(14,527.78)
JP MORGAN CHASE & CO / JP MORGAN CHASE & CO													
264073	3/30/07	3/30/07	4/2/07	4662JIR28	25,000,000.00	.00	5.3800	24,988,791.67	0.00	7,472.22	24,996,263.89	24,989,000.00	(7,263.89)
AMSTERDAM FUNDING CORP / GOLDMAN SACHS GROUP INC													
256233	2/13/07	2/13/07	4/3/07	03221KR38	37,423,000.00	.00	5.2500	37,155,581.48	0.00	256,503.48	37,412,084.96	37,400,658.47	(11,426.49)
RABOBANK USA FINANCIAL CORP / MORGAN STANLEY													
263365	3/28/07	3/28/07	4/4/07	74977LR41	50,000,000.00	.00	5.2850	49,948,618.06	0.00	29,361.11	49,977,979.17	49,963,350.00	(14,629.17)
SAN PAOLO IMI US FINL CO / BANK OF AMERICA													
263358	3/28/07	3/28/07	4/4/07	79917KR45	35,000,000.00	.00	5.2900	34,963,998.61	0.00	20,572.22	34,984,570.83	34,974,520.00	(10,050.83)
BRYANT PARK FUNDING LLC / JP MORGAN CHASE & CO													
258920	3/2/07	3/2/07	4/4/07	11765KR41	20,000,000.00	.00	5.2700	19,903,383.33	0.00	87,833.34	19,991,216.67	19,985,120.00	(6,096.67)
LIBERTY STREET FDG CO / LEHMAN BROTHERS INC													
258921	3/2/07	3/2/07	4/5/07	53127UR51	23,000,000.00	.00	5.2600	22,885,741.11	0.00	100,816.67	22,986,557.78	22,979,484.00	(7,073.78)
GALLEON CAPITAL CORP / MERRILL LYNCH													
259631	3/7/07	3/7/07	4/5/07	36380MR56	50,000,000.00	.00	5.2600	49,788,138.89	0.00	182,638.89	49,970,777.78	49,955,400.00	(15,377.78)
SOCIETE GENERALE N AMER / BANK OF AMERICA													
263837	3/29/07	3/29/07	4/5/07	83365SR54	40,000,000.00	.00	5.3200	39,958,622.22	0.00	17,733.33	39,976,355.55	39,965,080.00	(11,275.55)
INTESA FUNDING LLC / MERRILL LYNCH													
255112	2/6/07	2/6/07	4/6/07	4611K1R64	50,000,000.00	.00	5.2300	49,571,430.56	0.00	392,250.00	49,963,680.56	49,949,050.00	(14,630.56)
DEXIA DELAWARE / GOLDMAN SACHS GROUP INC													
255111	2/6/07	2/6/07	4/9/07	2521E1R98	50,000,000.00	.00	5.2400	49,548,777.78	0.00	393,000.00	49,941,777.78	49,926,650.00	(15,127.78)
LOCKHART FUNDING LLC / ZIONS BANK													
255052	2/5/07	2/5/07	4/10/07	53974URA4	21,000,000.00	.00	5.2700	20,803,253.33	0.00	169,079.17	20,972,332.50	20,965,854.00	(6,478.50)
DEXIA DELAWARE / LEHMAN BROTHERS INC													
255109	2/6/07	2/6/07	4/10/07	2521E1RA5	50,000,000.00	.00	5.2350	49,541,937.50	0.00	392,625.00	49,934,562.50	49,919,350.00	(15,212.50)
LOCKHART FUNDING LLC / ZIONS BANK													
262912	3/26/07	3/26/07	4/11/07	53974URB2	25,000,000.00	.00	5.2800	24,941,333.33	0.00	22,000.00	24,963,333.33	24,955,675.00	(7,658.33)
FOUNTAIN SQUARE COMM FUN / BANK OF AMERICA													
256234	2/13/07	2/13/07	4/12/07	35075SRC0	30,000,000.00	.00	5.2500	29,746,250.00	0.00	205,625.00	29,951,875.00	29,942,460.00	(9,415.00)
LOCKHART FUNDING LLC / ZIONS BANK													
260107	3/8/07	3/8/07	4/13/07	53974URD8	23,000,000.00	.00	5.2700	22,878,790.00	0.00	80,806.67	22,959,596.67	22,952,505.00	(7,091.67)

## ORANGE COUNTY TREASURER-TAX COLLECTOR

Run Date: 05-Apr-2007 11:01 am

Page 13 of 16

Print Date: 4/5/2007

User: Ana

As at date: 4/5/2007

As of March 31, 2007

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)	
<b>Issuer / Broker</b>														
<b>Schools Money Market Fund</b>														
ALCON CAPITAL CORP. / GOLDMAN SACHS GROUP INC														
263576 3/28/07 3/28/07 4/16/07 01388MRG8	25,000,000.00	.00	5.2300		24,930,993.06			0.00	14,527.78		24,945,520.84	24,937,775.00	(7,745.84)	
CROWN POINT CAP / MORGAN STANLEY														
262404 3/21/07 3/21/07 4/18/07 2284K1RJ4	37,099,000.00	.00	5.2700		36,946,935.32			0.00	59,739.70		37,006,675.02	36,995,234.10	(11,440.92)	
LOCKHART FUNDING LLC / ZIONS BANK														
260419 3/12/07 3/12/07 4/19/07 53974URK2	22,000,000.00	.00	5.2600		21,877,851.11			0.00	64,288.89		21,942,140.00	21,935,232.00	(6,908.00)	
FOUNTAIN SQUARE COMM FUN / BANK OF AMERICA														
252906 1/24/07 1/24/07 4/20/07 35075SRLO	4,639,000.00	.00	5.2500		4,580,819.21			0.00	45,326.89		4,626,146.10	4,624,684.05	(1,462.05)	
GIRO BALANCED FUNDING CORP. / BANK OF AMERICA														
262402 3/21/07 3/21/07 4/20/07 3763P3RL2	50,000,000.00	.00	5.2800		49,780,000.00			0.00	80,666.67		49,860,666.67	49,845,700.00	(14,966.67)	
GIRO BALANCED FUNDING CORP. / BANK OF AMERICA														
262403 3/21/07 3/21/07 4/20/07 3763P3RL2	5,000,000.00	.00	5.2800		4,978,000.00			0.00	8,066.67		4,986,066.67	4,984,570.00	(1,496.67)	
GIRO BALANCED FUNDING CORP. / JP MORGAN CHASE & CO														
263161 3/27/07 3/27/07 4/25/07 3763P3RR9	34,229,000.00	.00	5.2800		34,083,412.65			0.00	25,101.27		34,108,513.92	34,098,210.99	(10,302.93)	
NORDEA NORTH AMERICA INC / MERRILL LYNCH														
258677 3/1/07 3/1/07 4/30/07 6555P1RW9	50,000,000.00	.00	5.2250		49,564,583.33			0.00	224,965.28		49,789,548.61	49,773,950.00	(15,598.61)	
NORDEA NORTH AMERICA INC / MERRILL LYNCH														
258678 3/1/07 3/1/07 4/30/07 6555P1RW9	50,000,000.00	.00	5.2250		49,564,583.33			0.00	224,965.28		49,789,548.61	49,773,950.00	(15,598.61)	
LOCKHART FUNDING LLC / ZIONS BANK														
263841 3/29/07 3/29/07 5/1/07 53974US13	10,000,000.00	.00	5.3000		9,951,416.67			0.00	4,416.67		9,955,833.34	9,953,070.00	(2,763.34)	
SOCIETE GENERALE N AMER / JP MORGAN CHASE & CO														
249900 1/5/07 1/5/07 5/8/07 83365SS87	30,000,000.00	.00	5.2200		29,464,950.00			0.00	374,100.00		29,839,050.00	29,830,350.00	(8,700.00)	
FOUNTAIN SQUARE COMM FUN / BANK OF AMERICA														
252907 1/24/07 1/24/07 6/22/07 35075STN4	4,900,000.00	.00	5.2100		4,794,338.31			0.00	47,512.30		4,841,850.61	4,840,087.70	(1,762.91)	
SOCIETE GENERALE N AMER / JP MORGAN CHASE & CO														
251164 1/12/07 1/12/07 7/12/07 83365SUCS	5,000,000.00	.00	5.1900		4,869,529.17			0.00	56,945.83		4,926,475.00	4,925,180.00	(1,295.00)	
Subtotal for: COMMERCIAL PAPER					977,290,000.00	.00	5.2739	971,876,575.30		0.00	3,706,537.56	975,583,112.86	975,289,170.31	(293,942.55)
Subtotal for: COMMERCIAL PAPER HOLDINGS					977,290,000.00	.00	5.2700	971,876,575.30		0.00	3,706,537.56	975,583,112.86	975,289,170.31	(293,942.55)
GOVERNMENT AGENCY														
DISCOUNT NOTES														
FHLB DISC CORP / LEHMAN BROTHERS INC														
263360 3/28/07 3/28/07 4/11/07 313384EES	50,000,000.00	.00	5.1500		49,899,861.11			0.00	28,611.11		49,928,472.22	49,913,600.00	(14,872.22)	

# ORANGE COUNTY TREASURER-TAX COLLECTOR

Run Date: 05-Apr-2007 11:01 am

Page 14 of 16

Print Date: 4/5/2007

User: Ana

As at date: 4/5/2007

**As of March 31, 2007**

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)
<b>Issuer / Broker</b>													
<b>Schools Money Market Fund</b>													
<b>FNMA DISCOUNT / BARCLAY CAPITAL</b>													
262909	3/26/07	3/26/07	5/7/07	313588FG5	50,000,000.00	.00	5.1400	49,700,166.67	0.00	42,833.33	49,743,000.00	49,728,700.00	(14,300.00)
<b>FNMA DISCOUNT / JP MORGAN CHASE &amp; CO</b>													
262908	3/26/07	3/26/07	5/10/07	313588FK6	50,000,000.00	.00	5.1400	49,678,750.00	0.00	42,833.33	49,721,583.33	49,707,350.00	(14,233.33)
<b>FREDDIE DISCOUNT / BARCLAY CAPITAL</b>													
263085	3/26/07	3/26/07	5/31/07	313396GG2	22,000,000.00	.00	5.1500	21,792,283.33	0.00	18,883.33	21,811,166.66	21,804,112.00	(7,054.66)
Subtotal for:	DISCOUNT NOTES				172,000,000.00	0.00	5.1442	171,071,061.11	0.00	133,161.10	171,204,222.21	171,153,762.00	(50,460.21)
<b>GOVT AGENCY 1</b>													
<b>FREDDIE MAC / UBS FINANCIAL SERVICES</b>													
228448	8/22/06	8/22/06	8/15/07	3128X46M8	50,000,000.00	5.31	5.3086	50,000,000.00	0.00	339,250.00	50,000,000.00	50,003,400.00	3,400.00
Subtotal for:	GOVT AGENCY 1				50,000,000.00	5.31	5.3086	50,000,000.00	0.00	339,250.00	50,000,000.00	50,003,400.00	3,400.00
Subtotal for:	GOVERNMENT AGENCY				222,000,000.00	1.20	5.1800	221,071,061.11	0.00	472,411.10	221,204,222.21	221,157,162.00	(47,060.21)
<b>MEDIUM TERM NOTES</b>													
<b>MEDIUM TERM NOTE</b>													
<b>TANGO FIN CORP / CITIGROUP GLOBAL MARKETS</b>													
225674	8/4/06	8/4/06	6/29/07	87582THJL	38,000,000.00	5.67	5.5146	38,041,040.00	(29,937.99)	1,436,400.00	38,011,102.01	38,041,040.00	29,937.99
<b>SIGMA FIN INC / LEHMAN BROTHERS INC</b>													
257487	2/21/07	2/21/07	2/21/08	8265Q0WB4	50,000,000.00	5.35	5.2767	50,000,000.00	0.00	297,222.22	50,000,000.00	50,000,000.00	0.00
Subtotal for:	MEDIUM TERM NOTE				88,000,000.00	5.49	5.3794	88,041,040.00	(29,937.99)	1,733,622.22	88,011,102.01	88,041,040.00	29,937.99
<b>MEDIUM TERM NOTE FLOATER</b>													
<b>AMERICAN HONDA FINANCE / BARCLAYS CAPITAL</b>													
211866	5/12/06	5/12/06	5/11/07	02666QYD9	50,000,000.00	5.32	5.3200	50,000,000.00	0.00	354,666.67	50,000,000.00	49,999,850.00	(150.00)
<b>CIT GROUP INC / MERRILL LYNCH</b>													
239327	10/30/06	10/30/06	8/24/07	12560PDW8	25,000,000.00	5.43	5.3292	25,019,625.00	(10,075.92)	128,208.33	25,009,549.08	25,012,100.00	2,550.92
<b>CIT GROUP INC / MERRILL LYNCH</b>													
239326	10/30/06	10/30/06	8/24/07	12560PDW8	50,000,000.00	5.43	5.3292	50,039,250.00	(20,151.85)	256,416.67	50,019,098.15	50,024,200.00	5,101.85
<b>HSBC FINANCE CORPORATION / MERRILL LYNCH</b>													
240662	11/7/06	11/7/06	10/4/07	40429JAM9	25,000,000.00	5.40	5.3236	25,016,175.00	(7,085.73)	326,250.00	25,009,089.27	25,012,075.00	2,985.73
<b>AMERICAN HONDA FINANCE / MERRILL LYNCH</b>													
247050	12/14/06	12/14/06	11/15/07	02666QXH1	8,000,000.00	5.39	5.3263	8,004,352.00	(1,398.86)	53,900.00	8,002,953.14	7,999,200.00	(3,753.14)
<b>GENERAL ELECTRIC CO / DEUTSCHE</b>													
251085	1/11/07	1/11/07	1/3/08	36962GN42	20,000,000.00	5.42	5.3102	20,020,940.00	(4,692.44)	240,888.89	20,016,247.56	20,006,000.00	(10,247.56)

# ORANGE COUNTY TREASURER-TAX COLLECTOR

Run Date: 05-Apr-2007 11:01 am

Page 15 of 16

Print Date: 4/5/2007

User: Ana

As at date: 4/5/2007

**As of March 31, 2007**

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

K2 (USA)LLC / JP MORGAN CHASE & CO

261366	3/15/07	3/15/07	3/10/08	48273PRR6	50,000,000.00	5.28	5.2750	50,000,000.00	0.00	124,548.61	50,000,000.00	50,000,000.00	0.00
<b>Subtotal for:</b>	<b>MEDIUM TERM NOTE FLOATER</b>				228,000,000.00	5.37	5.3129	228,100,342.00	(43,404.80)	1,484,879.17	228,056,937.20	228,053,425.00	(3,512.20)
<b>Subtotal for:</b>	<b>MEDIUM TERM NOTES</b>				316,000,000.00	5.40	5.3300	316,141,382.00	(73,342.79)	3,218,501.39	316,068,039.21	316,094,465.00	26,425.79

## MONEY MARKET MUTUAL FUNDS

GS FINANCIAL

GOLDMAN SACHS FINL SQ GOVT /

249886	1/3/07	3/31/07	4/2/07	GSFMMF001	269,312.34	5.27	5.2700	269,312.34	0.00	38.89	269,312.34	269,312.34	0.00
<b>Subtotal for:</b>	<b>GS FINANCIAL</b>				269,312.34	5.27	5.2700	269,312.34	0.00	38.89	269,312.34	269,312.34	0.00

BLACKROCK TEMPFUND

BLACKROCK PROVIDENT TEMPFUND /

249876	1/3/07	3/31/07	4/2/07	BLAMMF001	24,115.83	5.22	5.2200	24,115.83	0.00	3.45	24,115.83	24,115.83	0.00
<b>Subtotal for:</b>	<b>BLACKROCK TEMPFUND</b>				24,115.83	5.22	5.2200	24,115.83	0.00	3.45	24,115.83	24,115.83	0.00

BGI PRIME MMF

BGI PRIME MMF /

251783	1/3/07	3/31/07	4/2/07	BGIMMF001	83,810.72	5.26	5.2600	83,810.72	0.00	12.08	83,810.72	83,810.72	0.00
<b>Subtotal for:</b>	<b>BGI PRIME MMF</b>				83,810.72	5.26	5.2600	83,810.72	0.00	12.08	83,810.72	83,810.72	0.00

Subtotal for: MONEY MARKET MUTUAL FUNDS

## MUNICIPAL DEBT

ORANGE COUNTY POB 2007A

COUNTY OF ORANGE /

253657	1/29/07	3/30/07	4/30/07	PP6A0D145	81,793,512.27	5.38	5.3800	81,793,512.27	0.00	24,447.17	81,793,512.27	82,109,235.23	315,722.96
<b>Subtotal for:</b>	<b>ORANGE COUNTY POB 2007A</b>				81,793,512.27	5.38	5.3800	81,793,512.27	0.00	24,447.17	81,793,512.27	82,109,235.23	315,722.96
<b>Subtotal for:</b>	<b>MUNICIPAL DEBT</b>				81,793,512.27	5.38	5.3800	81,793,512.27	0.00	24,447.17	81,793,512.27	82,109,235.23	315,722.96

## REPURCHASE AGREEMENTS

REPO NGOV

# ORANGE COUNTY TREASURER-TAX COLLECTOR

Run Date: 05-Apr-2007 11:01 am

Page 16 of 16

Print Date: 4/5/2007

User: Ana

As at date: 4/5/2007

**As of March 31, 2007**

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)
<b>Issuer / Broker</b>													
<b>Schools Money Market Fund</b>													
GREENWICH CAPITAL MARKETS / GREENWICH CAPITAL													
264274	3/30/07	3/30/07	4/2/07	RP2O00R29	39,500,000.00	.00	5.4200	39,500,000.00	0.00	11,893.89	39,500,000.00	39,500,000.00	0.00
<b>Subtotal for:</b> REPO NGOV					39,500,000.00	0.00	5.4200	39,500,000.00	0.00	11,893.89	39,500,000.00	39,500,000.00	0.00
<b>Subtotal for:</b> REPURCHASE AGREEMENTS					39,500,000.00	0.00	5.4200	39,500,000.00	0.00	11,893.89	39,500,000.00	39,500,000.00	0.00
<b>Total:</b> Schools Money Market Fund					2,158,960,751.16	2.400	5.2900	2,152,773,619.57	(82,950.77)	10,965,310.50	2,156,530,367.46	2,156,514,102.43	(16,265.03)
<b>Net Asset Value (NAV)</b>													
<b>Total Investments:</b>					6,221,533,624.49	3.36	5.2400	6,205,695,670.76	2,360,323.12	49,229,120.16	6,213,983,631.51	6,214,091,905.76	108,274.25

\* Market values provided by Bloomberg

# ORANGE COUNTY TREASURER-TAX COLLECTOR

## Investment Inventory with Market Value by Entity & Instrument

Run Date: 05-Apr-2007 11:02 am

Page 1 of 10

Print Date: 4/5/2007

**As of March 31, 2007**

User: Ana

As at date: 4/5/2007

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)			
<b>Issuer / Broker</b>																
<b>UNITED STATES DOLLAR</b>																
<b><u>100-County General</u></b>																
<b>MONEY MARKET MUTUAL FUNDS</b>																
<b>AIM TFIT CASH RESERVE CMS</b>																
AIM TFIT CASH RESERVE CMS /																
242634	11/20/06	3/31/07	4/30/07	AIMTIF000	4,250,806.87	3.31	3.3149	4,250,806.87	0.00	386.06	4,250,806.87	4,250,806.87	0.00			
<b>Subtotal for:</b>	AIM TFIT CASH RESERVE				4,250,806.87	3.31	3.3149	4,250,806.87	0.00	386.06	4,250,806.87	4,250,806.87	0.00			
CMS																
<b>BLACKROCK LIQUIDITY MUNIF</b>																
BLACKROCK LIQUIDITY MUNIFUND /																
242638	11/20/06	3/31/07	4/30/07	BLALQD000	4,252,358.34	3.41	3.4112	4,252,358.34	0.00	397.42	4,252,358.34	4,252,358.34	0.00			
<b>Subtotal for:</b>	BLACKROCK LIQUIDITY				4,252,358.34	3.41	3.4112	4,252,358.34	0.00	397.42	4,252,358.34	4,252,358.34	0.00			
MUNIF																
<b>FEDERATED TAX FREE OBLIGA</b>																
FEDERATED TAX FREE OBLIGATIONS INST /																
242639	11/20/06	3/31/07	4/30/07	FEDTAX000	4,252,379.81	3.42	3.4206	4,252,379.81	0.00	398.51	4,252,379.81	4,252,379.81	0.00			
<b>Subtotal for:</b>	FEDERATED TAX FREE OBLIGA				4,252,379.81	3.42	3.4206	4,252,379.81	0.00	398.51	4,252,379.81	4,252,379.81	0.00			
<b>GS FINANCIAL SQ TAX FREE</b>																
GS FINANCIAL SQ TAX FREE MMKT INST /																
242640	11/20/06	3/31/07	4/30/07	GSSQTX000	4,253,163.75	3.46	3.4612	4,253,163.75	0.00	403.32	4,253,163.75	4,253,163.75	0.00			
<b>Subtotal for:</b>	GS FINANCIAL SQ TAX FREE				4,253,163.75	3.46	3.4612	4,253,163.75	0.00	403.32	4,253,163.75	4,253,163.75	0.00			
<b>JP MORGAN TAX FREE MONEY</b>																
JP MORGAN TAX FREE MONEY MARKET INS /																
243165	11/22/06	3/31/07	4/30/07	JPMTXF000	4,251,500.23	3.41	3.4109	4,251,500.23	0.00	397.30	4,251,500.23	4,251,500.23	0.00			
<b>Subtotal for:</b>	JP MORGAN TAX FREE MONEY				4,251,500.23	3.41	3.4109	4,251,500.23	0.00	397.30	4,251,500.23	4,251,500.23	0.00			
<b>Subtotal for: MONEY MARKET MUTUAL FUNDS</b>																
<b>Total:100-County General</b>					21,260,209.00	3.40	3.4000	21,260,209.00	0.00	1,982.61	21,260,209.00	21,260,209.00	0.00			
<b>Net Asset Value (NAV)</b>					21,260,209.00	3.400	3.4000	21,260,209.00	0.00	1,982.61	21,260,209.00	21,260,209.00	0.00			
											1.000000					

### Report Parameters

Deals [Settlement Date] <= 31-Mar-2007

\* Market values provided by Bloomberg

# ORANGE COUNTY TREASURER-TAX COLLECTOR

## Investment Inventory with Market Value by Entity & Instrument

Run Date: 05-Apr-2007 11:02 am

Page 2 of 10

Print Date: 4/5/2007

User: Ana

As at date: 4/5/2007

**As of March 31, 2007**

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

### 112-County Infrastructure

#### MONEY MARKET MUTUAL FUNDS

##### AIM GOVT & AGENCY

AIM GOVT & AGENCY /

166725	7/1/05	3/1/07	4/2/07		4,719,464.50	5.01	5.0076	4,719,464.50	0.00	20,072.22	4,719,464.50	4,719,464.50	0.00
<b>Subtotal for:</b>	AIM GOVT & AGENCY				4,719,464.50	5.01	5.0076	4,719,464.50	0.00	20,072.22	4,719,464.50	4,719,464.50	0.00
<b>Subtotal for:</b>	MONEY MARKET MUTUAL FUNDS				4,719,464.50	5.01	5.0100	4,719,464.50	0.00	20,072.22	4,719,464.50	4,719,464.50	0.00
<b>Total:112-County Infrastructure</b>					4,719,464.50	5.010	5.0100	4,719,464.50	0.00	20,072.22	4,719,464.50	4,719,464.50	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	3/31/07	4/3/07		31,869.18	.00	0.0000	31,869.18	0.00	0.00	31,869.18	31,869.18	0.00
<b>Subtotal for:</b>	WELLS FARGO INTEREST BEAR				31,869.18	0.00	0.0000	31,869.18	0.00	0.00	31,869.18	31,869.18	0.00
<b>Subtotal for:</b>	MONEY MARKET MUTUAL FUNDS				31,869.18	0.00	0.0000	31,869.18	0.00	0.00	31,869.18	31,869.18	0.00
<b>Total:161-Law Library</b>					31,869.18	0.000	0.0000	31,869.18	0.00	0.00	31,869.18	31,869.18	0.00

Net Asset Value (NAV)

1.000000

### 225-Children & Families

#### TREASURIES

##### TREASURY BOND

US TREASURY N/B / MERRILL LYNCH

224320	7/27/06	7/27/06	7/31/07	912828EB2	5,000,000.00	3.88	5.2322	4,933,984.40	44,368.21	32,113.26	4,978,352.61	4,980,470.00	2,117.39
<b>US TREASURY N/B / MERRILL LYNCH</b>					5,000,000.00	4.25	5.1906	4,942,968.75	30,680.59	89,226.52	4,973,649.34	4,977,345.00	3,695.66

# ORANGE COUNTY TREASURER-TAX COLLECTOR

## Investment Inventory with Market Value by Entity & Instrument

Run Date: 05-Apr-2007 11:02 am

Page 3 of 10

Print Date: 4/5/2007

User: Ana

As at date: 4/5/2007

**As of March 31, 2007**

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)
<b>Issuer / Broker</b>													
<b>225-Children &amp; Families</b>													
US TREASURY N/B / MERRILL LYNCH													
227842	8/17/06	8/17/06	1/31/08	912828EU0	5,000,000.00	4.38	4.9822	4,957,812.50	18,001.06	36,256.91	4,975,813.56	4,975,780.00	(33.56)
US TREASURY N/B / UBS FINANCIAL SERVICES													
229150	8/25/06	8/25/06	4/30/08	912828FC9	5,000,000.00	4.88	4.9197	4,996,093.75	1,393.27	101,785.72	4,997,487.02	4,998,440.00	952.98
US TREASURY N/B / JP MORGAN CHASE & CO													
230606	9/6/06	9/6/06	4/30/08	912828FC9	5,000,000.00	4.88	4.8511	5,001,562.50	(537.27)	101,785.72	5,001,025.23	4,998,440.00	(2,585.23)
US TREASURY N/B / MERRILL LYNCH													
232216	9/15/06	9/15/06	10/15/08	912828BM1	5,000,000.00	3.13	4.7986	4,835,937.50	42,686.43	72,115.38	4,878,623.93	4,881,250.00	2,626.07
US TREASURY N/B / UBS FINANCIAL SERVICES													
233857	9/26/06	9/26/06	1/15/09	912828BV1	5,000,000.00	3.25	4.5856	4,855,468.75	32,098.98	34,116.02	4,887,567.73	4,878,905.00	(8,662.73)
US TREASURY N/B / UBS FINANCIAL SERVICES													
234757	10/2/06	10/2/06	4/15/09	912828CE8	5,000,000.00	3.13	4.6332	4,821,484.40	34,893.44	72,115.38	4,856,377.84	4,856,250.00	(127.84)
US TREASURY N/B / JP MORGAN CHASE & CO													
236347	10/11/06	10/11/06	7/15/09	912828CN8	5,000,000.00	3.63	4.7447	4,856,445.30	24,495.44	38,052.49	4,880,940.74	4,896,095.00	15,154.26
US TREASURY N/B / JP MORGAN CHASE & CO													
237032	10/16/06	10/16/06	10/15/09	912828CX6	5,000,000.00	3.38	4.8011	4,803,125.00	30,025.68	77,421.02	4,833,150.68	4,857,810.00	24,659.32
<b>Subtotal for:</b> TREASURY BOND					50,000,000.00	3.88	4.8739	49,004,882.85	258,105.83	654,988.42	49,262,988.68	49,300,785.00	37,796.32
<b>Subtotal for:</b> TREASURIES					50,000,000.00	3.88	4.8700	49,004,882.85	258,105.83	654,988.42	49,262,988.68	49,300,785.00	37,796.32
<b>Total:225-Children &amp; Families</b>					50,000,000.00	3.880	4.8700	49,004,882.85	258,105.83	654,988.42	49,262,988.68	49,300,785.00	37,796.32
Net Asset Value (NAV)												1.000767	

## 283-John Wayne Airport

### CERTIFICATES OF DEPOSIT

#### CERTIFICATE OF DEPOSIT

FIRST TENNESSEE BANK / FTN FINANCIAL

257095	2/20/07	2/20/07	5/21/07	3371F2NS6	2,000,000.00	5.31	5.3100	2,000,000.00	0.00	11,800.00	2,000,000.00	2,000,038.00	38.00
--------	---------	---------	---------	-----------	--------------	------	--------	--------------	------	-----------	--------------	--------------	-------

BANK OF THE WEST / BANK OF THE WEST

258671	3/1/07	3/1/07	6/5/07	06420H5T4	2,000,000.00	5.28	5.2800	2,000,000.00	0.00	9,093.33	2,000,000.00	1,999,954.00	(46.00)
--------	--------	--------	--------	-----------	--------------	------	--------	--------------	------	----------	--------------	--------------	---------

**Subtotal for:** CERTIFICATE OF DEPOSIT

					4,000,000.00	5.30	5.2950	4,000,000.00	0.00	20,893.33	4,000,000.00	3,999,992.00	(8.00)
--	--	--	--	--	--------------	------	--------	--------------	------	-----------	--------------	--------------	--------

**YANKEE CD**

# ORANGE COUNTY TREASURER-TAX COLLECTOR

## Investment Inventory with Market Value by Entity & Instrument

Run Date: 05-Apr-2007 11:02 am

Page 4 of 10

Print Date: 4/5/2007

User: Ana

As at date: 4/5/2007

**As of March 31, 2007**

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)
<b>Issuer / Broker</b>													
<b>283-John Wayne Airport</b>													
SVENSKA HANDELSBANKEN NY / GOLDMAN SACHS GROUP INC													
259400	3/6/07	3/6/07	4/20/07	86959E3N7	2,000,000.00	5.28	5.2750	2,000,000.00	0.00	7,619.44	2,000,000.00	1,999,996.00	(4.00)
CALYON NEW YORK / DEUTSCHE													
258395	2/27/07	2/27/07	4/30/07	13170E4H6	2,000,000.00	5.29	5.2850	2,000,000.00	0.00	9,689.17	2,000,000.00	2,000,002.00	2.00
FORTIS BANK NY / FORTIS BANK NY													
254169	1/31/07	1/31/07	5/1/07	34956MUX0	2,000,000.00	5.30	5.3000	2,000,000.00	0.00	17,666.67	2,000,000.00	1,999,990.00	(10.00)
DEUTSCHE BANK NY / DEUTSCHE													
256773	2/15/07	2/15/07	6/15/07	25153GKM7	2,000,000.00	5.30	5.3000	2,000,000.00	0.00	13,250.00	2,000,000.00	1,999,980.00	(20.00)
<b>Subtotal for:</b> YANKEE CD					8,000,000.00	5.29	5.2900	8,000,000.00	0.00	48,225.28	8,000,000.00	7,999,968.00	(32.00)
<b>Subtotal for:</b> CERTIFICATES OF DEPOSIT					12,000,000.00	5.29	5.2900	12,000,000.00	0.00	69,118.61	12,000,000.00	11,999,960.00	(40.00)
<b>COMMERCIAL PAPER HOLDINGS</b>													
<b>COMMERCIAL PAPER</b>													
GALLEON CAPITAL CORP / MERRILL LYNCH													
260672	3/13/07	3/13/07	4/2/07	36380MR23	2,040,000.00	.00	5.2800	2,034,016.00	0.00	5,684.80	2,039,700.80	2,039,084.04	(616.76)
RABOBANK USA FINANCIAL CORP / MORGAN STANLEY													
264072	3/30/07	3/30/07	4/2/07	74977LR25	2,000,000.00	.00	5.3950	1,999,100.83	0.00	599.45	1,999,700.28	1,999,120.00	(580.28)
LIBERTY STREET FDG CO / LEHMAN BROTHERS INC													
258664	3/1/07	3/1/07	4/4/07	53127UR44	2,000,000.00	.00	5.2650	1,990,055.00	0.00	9,067.50	1,999,122.50	1,998,512.00	(610.50)
ASPEN FUNDING CORP / DEUTSCHE													
251610	1/17/07	1/17/07	4/16/07	04529URG4	2,000,000.00	.00	5.2400	1,974,091.11	0.00	21,542.22	1,995,633.33	1,995,004.00	(629.33)
SOUTHERN COMPANY FUNDING CORP / BANK OF AMERICA													
262848	3/23/07	3/23/07	4/16/07	8426E3RG4	1,765,000.00	.00	5.3000	1,758,763.67	0.00	2,338.62	1,761,102.29	1,760,606.92	(495.37)
FOUNTAIN SQUARE COMM FUN / BANK OF AMERICA													
254172	1/31/07	1/31/07	4/30/07	35075SRW6	2,000,000.00	.00	5.2400	1,974,091.11	0.00	17,466.67	1,991,557.78	1,990,906.00	(651.78)
PARK AVENUE RECEIVABLES / GOLDMAN SACHS GROUP INC													
260677	3/13/07	3/13/07	5/7/07	70017FS76	1,297,000.00	.00	5.2500	1,286,596.98	0.00	3,593.77	1,290,190.75	1,289,771.82	(418.93)
LOCKHART FUNDING LLC / ZIONS BANK													
258663	3/1/07	3/1/07	5/10/07	53974USA3	2,000,000.00	.00	5.2400	1,979,622.22	0.00	9,024.45	1,988,646.67	1,987,974.00	(672.67)
GALAXY FUNDING INC / MORGAN STANLEY													
255766	2/9/07	2/9/07	5/11/07	36317SSB7	1,300,000.00	.00	5.2400	1,282,780.78	0.00	9,650.33	1,292,431.11	1,292,007.60	(423.51)
UBS FINANCE (DE) LLC / LEHMAN BROTHERS INC													
255765	2/9/07	2/9/07	6/1/07	90262DT13	2,500,000.00	.00	5.2250	2,459,361.11	0.00	18,505.21	2,477,866.32	2,477,205.00	(661.32)

# **ORANGE COUNTY TREASURER-TAX COLLECTOR**

Run Date: 05-Apr-2007 11:02 am

Page 5 of 10

## Investment Inventory with Market Value by Entity & Instrument

Print Date: 4/5/2007

As of March 31, 2007

User: Ana

# ORANGE COUNTY TREASURER-TAX COLLECTOR

## Investment Inventory with Market Value by Entity & Instrument

Page 6 of 10

Run Date: 05-Apr-2007 11:02 am

Print Date: 4/5/2007

As at date: 4/5/2007

**As of March 31, 2007**

User: Ana

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)
<b>Issuer / Broker</b>													
<b><u>283-John Wayne Airport</u></b>													
GOLDMAN SACHS GROUP INC / GOLDMAN SACHS GROUP INC													
228044	8/18/06	8/18/06	5/11/07	38141EJN0	1,500,000.00	5.46	5.3290	1,501,419.00	(1,205.62)	10,920.00	1,500,213.38	1,500,217.50	4.12
K2 (USA)LLC / JP MORGAN CHASE & CO													
261368	3/15/07	3/15/07	3/10/08	48273PRR6	2,000,000.00	5.28	5.2750	2,000,000.00	0.00	4,981.95	2,000,000.00	2,000,000.00	0.00
<b>Subtotal for:</b> MEDIUM TERM NOTE FLOATER					3,500,000.00	5.35	5.2981	3,501,419.00	(1,205.62)	15,901.95	3,500,213.38	3,500,217.50	4.12
<b>Subtotal for:</b> MEDIUM TERM NOTES					7,750,000.00	6.00	5.4300	7,788,054.00	(31,980.62)	158,498.48	7,756,073.38	7,757,823.00	1,749.62
<b>MONEY MARKET MUTUAL FUNDS</b>													
<b>GS FINANCIAL</b>													
GOLDMAN SACHS FINL SQ GOVT /													
249887	1/3/07	3/31/07	4/2/07	GSFMMF001	470,282.49	5.27	5.2700	470,282.49	0.00	67.90	470,282.49	470,282.49	0.00
<b>Subtotal for:</b> GS FINANCIAL					470,282.49	5.27	5.2700	470,282.49	0.00	67.90	470,282.49	470,282.49	0.00
<b>BLACKROCK TEMPFUND</b>													
BLACKROCK PROVIDENT TEMPFUND /													
249881	1/3/07	3/31/07	4/2/07	BLAMMF001	1,271,418.18	5.22	5.2200	1,271,418.18	0.00	181.83	1,271,418.18	1,271,418.18	0.00
<b>Subtotal for:</b> BLACKROCK TEMPFUND					1,271,418.18	5.22	5.2200	1,271,418.18	0.00	181.83	1,271,418.18	1,271,418.18	0.00
<b>BGI PRIME MMF</b>													
BGI PRIME MMF /													
249884	1/3/07	3/31/07	4/2/07	BGIMMF001	1,577,946.92	5.26	5.2600	1,577,946.92	0.00	227.40	1,577,946.92	1,577,946.92	0.00
<b>Subtotal for:</b> BGI PRIME MMF					1,577,946.92	5.26	5.2600	1,577,946.92	0.00	227.40	1,577,946.92	1,577,946.92	0.00
<b>Subtotal for:</b> MONEY MARKET MUTUAL FUNDS					3,319,647.59	5.25	5.2500	3,319,647.59	0.00	477.13	3,319,647.59	3,319,647.59	0.00
<b>Total:283-John Wayne Airport</b>					54,364,647.59	2.410	5.2700	54,044,905.19	(28,244.17)	440,641.25	54,221,288.05	54,213,519.99	(7,768.06)
Net Asset Value (NAV)													
											0.999857		

## **480-Ladera CFD 99-1 Const**

### MONEY MARKET MUTUAL FUNDS

#### AIM GOVT & AGENCY

AIM GOVT & AGENCY /

166719	7/1/05	3/1/07	4/2/07		154,828.60	5.01	5.0075	154,828.60	0.00	658.48	154,828.60	154,828.60	0.00
--------	--------	--------	--------	--	------------	------	--------	------------	------	--------	------------	------------	------

# ORANGE COUNTY TREASURER-TAX COLLECTOR

## Investment Inventory with Market Value by Entity & Instrument

Page 7 of 10

Run Date: 05-Apr-2007 11:02 am

Print Date: 4/5/2007

As at date: 4/5/2007

**As of March 31, 2007**

User: Ana

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)
<b>Issuer / Broker</b>													
<b>480-Ladera CFD 99-1 Const</b>													
<b>Subtotal for:</b> AIM GOVT & AGENCY					154,828.60	5.01	5.0075	154,828.60	0.00	658.48	154,828.60	154,828.60	0.00
<b>Subtotal for:</b> MONEY MARKET MUTUAL FUNDS					154,828.60	5.01	5.0100	154,828.60	0.00	658.48	154,828.60	154,828.60	0.00
<b>Total:480-Ladera CFD 99-1 Const</b>					154,828.60	5.010	5.0100	154,828.60	0.00	658.48	154,828.60	154,828.60	0.00
<b>Net Asset Value (NAV)</b>												1.000000	
<b>482-Spcl Mello Roos Res</b>													
<b>MONEY MARKET MUTUAL FUNDS</b>													
<b>AIM GOVT &amp; AGENCY</b>													
AIM GOVT & AGENCY /													
166724 7/1/05 3/1/07 4/2/07					8,321,502.51	5.01	5.0077	8,321,502.51	0.00	35,391.98	8,321,502.51	8,321,502.51	0.00
<b>Subtotal for:</b> AIM GOVT & AGENCY					8,321,502.51	5.01	5.0077	8,321,502.51	0.00	35,391.98	8,321,502.51	8,321,502.51	0.00
<b>Subtotal for:</b> MONEY MARKET MUTUAL FUNDS					8,321,502.51	5.01	5.0100	8,321,502.51	0.00	35,391.98	8,321,502.51	8,321,502.51	0.00
<b>Total:482-Spcl Mello Roos Res</b>					8,321,502.51	5.010	5.0100	8,321,502.51	0.00	35,391.98	8,321,502.51	8,321,502.51	0.00
<b>Net Asset Value (NAV)</b>												1.000000	
<b>483-Rancho Margarita CFD</b>													
<b>MONEY MARKET MUTUAL FUNDS</b>													
<b>AIM GOVT &amp; AGENCY</b>													
AIM GOVT & AGENCY /													
166726 7/1/05 3/1/07 4/2/07					133,148.13	5.01	5.0075	133,148.13	0.00	566.27	133,148.13	133,148.13	0.00
<b>Subtotal for:</b> AIM GOVT & AGENCY					133,148.13	5.01	5.0075	133,148.13	0.00	566.27	133,148.13	133,148.13	0.00
<b>Subtotal for:</b> MONEY MARKET MUTUAL FUNDS					133,148.13	5.01	5.0100	133,148.13	0.00	566.27	133,148.13	133,148.13	0.00
<b>Total:483-Rancho Margarita CFD</b>					133,148.13	5.010	5.0100	133,148.13	0.00	566.27	133,148.13	133,148.13	0.00
<b>Net Asset Value (NAV)</b>												1.000000	

# ORANGE COUNTY TREASURER-TAX COLLECTOR

## Investment Inventory with Market Value by Entity & Instrument

Run Date: 05-Apr-2007 11:02 am

Page 8 of 10

Print Date: 4/5/2007

User: Ana

As at date: 4/5/2007

**As of March 31, 2007**

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

### **494-Aliso Viejo 88-1 DS**

#### MONEY MARKET MUTUAL FUNDS

##### AIM GOVT & AGENCY

AIM GOVT & AGENCY /

166717	7/1/05	3/1/07	4/2/07		59,116.32	5.01	5.0077	59,116.32	0.00	251.43	59,116.32	59,116.32	0.00
<b>Subtotal for:</b>	AIM GOVT & AGENCY				59,116.32	5.01	5.0077	59,116.32	0.00	251.43	59,116.32	59,116.32	0.00
<b>Subtotal for:</b>	MONEY MARKET MUTUAL FUNDS				59,116.32	5.01	5.0100	59,116.32	0.00	251.43	59,116.32	59,116.32	0.00
<b>Total:494-Aliso Viejo 88-1 DS</b>					59,116.32	5.010	5.0100	59,116.32	0.00	251.43	59,116.32	59,116.32	0.00
<b>Net Asset Value (NAV)</b>												1.000000	

### **497-Lomas Laguna 88-2 C**

#### MONEY MARKET MUTUAL FUNDS

##### AIM GOVT & AGENCY

AIM GOVT & AGENCY /

166722	7/1/05	3/1/07	4/2/07		366,858.48	5.01	5.0077	366,858.48	0.00	1,560.31	366,858.48	366,858.48	0.00
<b>Subtotal for:</b>	AIM GOVT & AGENCY				366,858.48	5.01	5.0077	366,858.48	0.00	1,560.31	366,858.48	366,858.48	0.00
<b>Subtotal for:</b>	MONEY MARKET MUTUAL FUNDS				366,858.48	5.01	5.0100	366,858.48	0.00	1,560.31	366,858.48	366,858.48	0.00
<b>Total:497-Lomas Laguna 88-2 C</b>					366,858.48	5.010	5.0100	366,858.48	0.00	1,560.31	366,858.48	366,858.48	0.00
<b>Net Asset Value (NAV)</b>												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	9,126.66	1,081,500.00	1,081,500.00	0.00
<b>Subtotal for:</b>	BAYERISCHE LANDESBK-REPO				1,081,500.00	6.20	6.1759	1,081,500.00	0.00	9,126.66	1,081,500.00	1,081,500.00	0.00

# ORANGE COUNTY TREASURER-TAX COLLECTOR

## Investment Inventory with Market Value by Entity & Instrument

Run Date: 05-Apr-2007 11:02 am

Page 9 of 10

Print Date: 4/5/2007

User: Ana

As at date: 4/5/2007

**As of March 31, 2007**

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)
<b>Issuer / Broker</b>													
<b>505-Foothill Rnch 87-4 DS</b>													
<b>Subtotal for:</b> REPURCHASE AGREEMENTS					1,081,500.00	6.20	6.1800	1,081,500.00	0.00	9,126.66	1,081,500.00	1,081,500.00	0.00
<b>Total:505-Foothill Rnch 87-4 DS</b>					1,081,500.00	6.200	6.1800	1,081,500.00	0.00	9,126.66	1,081,500.00	1,081,500.00	0.00
<b>Net Asset Value (NAV)</b>												1.000000	
<b>510-Baker Rnch 87-6 Const</b>													
<b>MONEY MARKET MUTUAL FUNDS</b>													
<b>AIM GOVT &amp; AGENCY</b>													
AIM GOVT & AGENCY /													
166720 7/1/05 3/1/07 4/2/07					491,432.50	5.01	5.0077	491,432.50	0.00	2,090.13	491,432.50	491,432.50	0.00
<b>Subtotal for:</b> AIM GOVT & AGENCY					491,432.50	5.01	5.0077	491,432.50	0.00	2,090.13	491,432.50	491,432.50	0.00
<b>Subtotal for:</b> MONEY MARKET MUTUAL FUNDS					491,432.50	5.01	5.0100	491,432.50	0.00	2,090.13	491,432.50	491,432.50	0.00
<b>Total:510-Baker Rnch 87-6 Const</b>					491,432.50	5.010	5.0100	491,432.50	0.00	2,090.13	491,432.50	491,432.50	0.00
<b>Net Asset Value (NAV)</b>												1.000000	
<b>514-Sta Teresita 87-9 Con</b>													
<b>MONEY MARKET MUTUAL FUNDS</b>													
<b>AIM GOVT &amp; AGENCY</b>													
AIM GOVT & AGENCY /													
166721 7/1/05 3/1/07 4/2/07					58,929.67	5.01	5.0070	58,929.67	0.00	250.60	58,929.67	58,929.67	0.00
<b>Subtotal for:</b> AIM GOVT & AGENCY					58,929.67	5.01	5.0070	58,929.67	0.00	250.60	58,929.67	58,929.67	0.00
<b>Subtotal for:</b> MONEY MARKET MUTUAL FUNDS					58,929.67	5.01	5.0100	58,929.67	0.00	250.60	58,929.67	58,929.67	0.00
<b>Total:514-Sta Teresita 87-9 Con</b>					58,929.67	5.010	5.0100	58,929.67	0.00	250.60	58,929.67	58,929.67	0.00
<b>Net Asset Value (NAV)</b>												1.000000	
<b>Total Investments:</b>					141,043,506.48	3.37	4.8300	139,728,646.93	229,861.66	1,167,580.36	140,163,135.62	140,193,163.88	30,028.26

# ORANGE COUNTY TREASURER-TAX COLLECTOR

## Investment Inventory with Market Value by Entity & Instrument

Page 10 of 10

Run Date: 05-Apr-2007 11:02 am

Print Date: 4/5/2007

As at date: 4/5/2007

As of March 31, 2007

User: Ana

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

JOHN WAYNE AIRPORT  
INVESTMENT WITH TRUSTEE  
FOR THE MONTH ENDED MARCH 2007

Prepared by: Adam Steckler  
Date: 4/6/2007

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
<b><u>1997 AIRPORT REVENUE REFUNDING BONDS</u></b>										
Cash		N/A	\$0.00	\$0.00	\$4,686.58	\$4,686.58	\$2,394.73	\$2,394.73		
1st American Treas. Oblig (Note 1)		N/A	0.00	0.00	0.00	0.00	0.00	0.00		
Investment Agreement, Rate: 5.61% Dated: 1/9/98 Par Value: \$13,332,517.10 Accrued Int: \$191,143.85		06/20/07	13,332,517.10	13,332,517.10						
Investment Agreement, Rate: 2.71% Dated: 10/08/03 Par Value: \$11,940,206.25 Accrued Int: \$69,648.82		06/29/07			10,135,000.00	10,135,000.00	1,805,206.25	1,805,206.25		
			Fr. C-1		Fr. B-3	Fr. B-2	Fr. B-1			
<b><u>2003 AIRPORT REVENUE REFUNDING BONDS</u></b>										
Cash		N/A	\$0.00	\$0.00	\$1,233.75	\$1,233.75	\$1,151.18	\$1,151.18		
1st American Treas. Oblig (Note 1)		N/A	0.00	0.00	0.00	0.00	0.00	0.00		
Investment Agreement, Rate: 4.47% Dated: 10/8/03 Par Value: \$4,629,952.80 Accrued Int: \$52,889.49		07/01/13	4,629,952.80	4,629,952.80						
Investment Agreement, Rate: 4.27% Dated: 10/8/03 Par Value: \$3,643,187.50 Accrued Int: \$32,935.93		07/01/13			2,630,000.00	2,630,000.00	1,013,187.50	1,013,187.50		
			Fr. C-3		Fr. B-6	Fr. B-5	Fr. B-4			
<b><u>WELLS FARGO BANK</u></b>										
Cash - Market Rate and Checking Account (Note 2)		N/A	\$4,085,104.09	\$4,085,104.09						
			Fr. D-1							

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**  
**March 31, 2007**

	TRUSTEE	INVESTMENT TYPE	PURCHASE DATE	MATURITY DATE	DESCRIPTION	CUSIP #	INTEREST RATE	BOOK VALUE	MARKET VALUE	ACCRUED INTEREST
<b>CERTIFICATES OF PARTICIPATION</b>										
1991 CIVIC CENTER PKG REF	U.S. BANK	MONEY MARKET			FEDERATED US TREASURY CASH		VARIABLE	\$ 599	\$ 599	\$ 2
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	40,067	-
1991 CIVIC CENTER PKG REF	U.S. BANK	US TREASURY BOND	06/01/95	11/15/18	US TREASURY BOND	912810EB0	9.00%	2,558,237	3,090,261	75,904
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	168,089	-
<b>REDEVELOPMENT AGENCIES</b>										
2001 NDAPP SER A	U.S. BANK	MONEY MARKET			FIRST AMER TREAS OBLIGN		VARIABLE	2,117	2,117	8
2003 SANTA ANA HEIGHTS	U.S. BANK	MONEY MARKET			FIRST AMER PRIME OBLIGN		VARIABLE	5,827	5,827	23
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
<b>COMMUNITY FACILITIES DISTRICTS</b>										
1994 SOCPFA SERIES A	U.S. BANK	MONEY MARKET			FIRST AMER TREAS OBLIGN		VARIABLE	2,619,024	2,619,024	10,470
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	80,330
1994C/2004A SOCPFA	U.S. BANK	MONEY MARKET			FIRST AMER TREAS OBLIGN		VARIABLE	5,202,343	5,202,343	20,798
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
1998 SOCPFA SERIES A	U.S. BANK	MONEY MARKET			FIRST AMER TREAS OBLIGN		VARIABLE	86,843	86,843	347
1998 SOCPFA SERIES A	U.S. BANK	INVEST AGRMNT	11/20/00	08/15/14	MBIA INVEST AGREEMENT		6.23%	174,323	174,323	1,478
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	20,054
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	14,211
1999 SOCPFA SERIES A	U.S. BANK	MONEY MARKET			FIRST AMER TREAS OBLIGN		VARIABLE	4,581,981	4,581,981	18,317
1999 SOCPFA SERIES B	U.S. BANK	MONEY MARKET			FIRST AMER TREAS OBLIGN		VARIABLE	253,031	253,031	1,012
2003 SOCPFA SERIES A	U.S. BANK	MONEY MARKET			FIRST AMER TREAS OBLIGN		VARIABLE	3,516,144	3,516,144	14,057
2005 SOCPFA SERIES A	U.S. BANK	MONEY MARKET			FIRST AMER TREAS OBLIGN		VARIABLE	73,341	73,341	293
<b>ASSESSMENT DISTRICTS</b>										
IRVINE COAST	U.S. BANK	MONEY MARKET			FIRST AMER. GOVT OBLIG.		VARIABLE	1,750,397	1,750,397	7,125
IRVINE COAST	U.S. BANK	MONEY MARKET			FEDERATED GOVT OBLIG TAX MANG		VARIABLE	111,183	111,183	547
IRVINE COAST	U.S. BANK	MONEY MARKET			AIM STIC TREASURY PORTFOLIO		VARIABLE	620,380	620,380	2,550
IRVINE COAST	U.S. BANK	INVEST AGRMNT	12/15/00	11/02/18	FGIC INV AGREEMENT		VARIABLE	1,937,563	1,937,563	7,366
NEWPORT COAST - 2003B	U.S. BANK	MONEY MARKET			FIRST AMER. GOVT OBLIG.		VARIABLE	479,416	479,416	1,936
NEWPORT COAST - Group 1	U.S. BANK	MONEY MARKET			FIRST AMER. GOVT OBLIG.		VARIABLE	1,393,997	1,393,997	5,370
NEWPORT COAST - Group 2	U.S. BANK	MONEY MARKET			FIRST AMER. GOVT OBLIG.		VARIABLE	3,098,463	3,098,463	12,611
NEWPORT COAST - 2006A	U.S. BANK	MONEY MARKET			FIRST AMER. GOVT OBLIG.		VARIABLE	21,360,051	21,360,051	85,911
SOUTH ORANGE COUNTY PFA REASSESSMENT BONDS RAD 99-1R	U.S. BANK	MONEY MARKET			FIRST AMER. PRIME OBLIG.		VARIABLE	162,510	162,510	657
SOUTH ORANGE COUNTY PFA REASSESSMENT BONDS RAD 99-1R	U.S. BANK	MONEY MARKET			FIRST AMER. GOVT OBLIG.		VARIABLE	114,154	114,154	520
<b>ASSESSMENT DISTRICTS (continued)</b>										
SOUTH ORANGE COUNTY PFA REASSESSMENT BONDS RAD 01-1R	U.S. BANK	MONEY MARKET			FIRST AMER. PRIME OBLIG.		VARIABLE	\$ 56,043	\$ 56,043	\$ 227

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

**COUNTY OF ORANGE**  
**CEO / PUBLIC FINANCE DEPARTMENT**  
**INVENTORY OF INVESTMENTS WITH TRUSTEES**  
**March 31, 2007**

SOUTH ORANGE COUNTY PFA REASSESSMENT BONDS RAD 01-1R	TRUSTEE U.S. BANK	INVESTMENT TYPE MONEY MARKET	PURCHASE DATE	MATURITY DATE	DESCRIPTION FIRST AMER. GOVT OBLIG.	CUSIP #	INTEREST RATE VARIABLE	BOOK VALUE 62,272	MARKET VALUE 62,272	ACCRUED INTEREST 274
<b>REVENUE BONDS</b>										
1995 TEETER PLAN REV BONDS	BNY TRUST CO	MONEY MARKET			WELLS FARGO ADV TREASURY		VARIABLE	479,495	479,495	1,837
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	179,375
1995 TEETER PLAN REV BONDS	BNY TRUST CO	INVEST AGRMNT	11/01/05	11/03/08	IXIS FUNDING CORP.		VARIABLE	37,889,946	37,889,946	166,030
1995 TEETER PLAN REV BONDS	BNY TRUST CO	INVEST AGRMNT	10/26/05	11/03/08	IXIS FUNDING CORP.		VARIABLE	36,030,168	36,030,168	161,879
2002 JJC REFUNDING	U.S. BANK	MONEY MARKET			FIRST AMER TREAS OBLIGN		VARIABLE	166,589	166,589	666
2002 JJC REFUNDING	U.S. BANK	GOVT SECURITY	12/01/06	06/01/07	FED NATL MTG ASSN DISC NTS		0.00%	7,230,130	7,328,177	107,542
1997 SOLID WASTE MGMT REF	U.S. BANK	MONEY MARKET			FIRST AMER TREAS OBLIGN		VARIABLE	2,481,261	2,481,261	7,707
1997 SOLID WASTE MGMT REF	U.S. BANK	GOVT SECURITY	12/01/06	06/01/07	FED NATL MTG ASSN DISC NTS		0.00%	7,205,305	7,351,973	140,180
LEASE REVENUE BONDS SERIES 2001	WELLS FARGO	MONEY MARKET			WELLS FARGO ADV TREASURY		VARIABLE	29,414	29,414	115
LEASE REVENUE BONDS SERIES 2001	WELLS FARGO	INVEST AGRMNT	05/01/01	12/15/08	MBIA INVEST AGREEMENT		5.48%	1,033,000	1,033,000	16,750
ORANGE COUNTY PFA LEASE REV REFUNDING BONDS SER 2005	BNY TRUST CO	MONEY MARKET			WELLS FARGO ADV TREASURY		VARIABLE	1,525,873	1,525,873	8,008
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%	38,676,634	38,676,634	534,354
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	284,275
LEASE REVENUE BONDS SERIES 2006	DEUTSCHE BANK	MUTUAL FUND			GS FIN SQ TREAS OBLIG FUND		VARIABLE	1,201,584	1,201,584	-
LEASE REVENUE BONDS SERIES 2006	DEUTSCHE BANK	INVEST AGRMNT	10/19/06	06/01/18	MBIA INVEST AGREEMENT		4.983%	1,742,002	1,742,002	29,658
LEASE REVENUE BONDS SERIES 2006	DEUTSCHE BANK	INVEST AGRMNT	10/19/06	06/30/09	FSA CMS INVEST AGREEMENT		5.086%	31,005,091	31,005,091	543,161
<b>PENSION OBLIGATION BONDS</b>										
TAXABLE REFUNDING PENSION OBL BONDS SER 1996 A	BNY TRUST CO	MONEY MARKET			FEDRTED AUTO GOVT CSH		VARIABLE	2,162	2,162	9
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%	69,739,148	107,301,686	1,116,156
TAXABLE REFUNDING PENSION OBL BONDS SER 1997 A	BNY TRUST CO	MONEY MARKET			FEDRTED AUTO GOVT CSH		VARIABLE	2,207	2,207	9
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%	65,294,226	97,846,863	787,082
<b>RECOVERY BONDS</b>										
1995 REC BDS SER A/2005 RFDG RECOVERY BDS SER A	BNY TRUST CO	MONEY MARKET			WELLS FARGO ADV TREASURY		VARIABLE	4,021	4,021	211
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	12,240,067	12,240,067	155,582
<b>TOTAL OF INVESTMENTS WITH TRUSTEES</b>										
								\$ 460,951,827	\$ 531,997,514	\$ 4,778,825

**COUNTY OF ORANGE**  
**CEO / PUBLIC FINANCE DEPARTMENT**  
**INVENTORY OF INVESTMENTS WITH TRUSTEES**  
**SUMMARY BY INVESTMENT TYPE**  
**March 31, 2007**

DESCRIPTION	PURCHASE DATE	MATURITY DATE	CUSIP #	INTEREST RATE	BOOK VALUE	MARKET VALUE	ACCRUED INTEREST
<b>MONEY MARKET FUNDS</b>							
AIM STIC TREAS PORTFOLIO				VARIABLE	\$ 620,380	\$ 620,380	\$ 2,550
FEDERATED AUTOMATED GOV CSH				VARIABLE	4,369	4,369	17
FEDERATED US TREASURY CASH				VARIABLE	599	599	2
FEDERATED GOVT OBLIG TAX MANG				VARIABLE	111,183	111,183	547
FIRST AMERICAN GOV'T OBLIGATION				VARIABLE	28,258,749	28,258,749	113,747
FIRST AMERICAN PRIME OBLIGATION				VARIABLE	224,381	224,381	907
FIRST AMERICAN TREAS OBLIGATION				VARIABLE	18,982,675	18,982,675	73,675
GS FIN SQ TREAS OBLIG FUND				VARIABLE	1,201,584	1,201,584	-
WELLS FARGO ADVANTAGE TREASURY				VARIABLE	2,038,804	2,038,804	10,171
<b>SUB-TOTAL MONEY MARKET FUNDS</b>					<b>51,442,723</b>	<b>51,442,723</b>	<b>201,616</b>
<b>INVESTMENT AGREEMENTS</b>							
AMBAC INVESTMENT AGREEMENT	08/24/94	08/15/19		7.28%	15,617,704	15,617,704	142,121
FGIC CAPITAL MARKET SERVICES	12/15/00	11/02/18		VARIABLE	1,937,563	1,937,563	7,366
FSA CAPITAL MANAGEMENT	10/19/06	06/30/09		5.086%	31,005,091	31,005,091	543,161
IXIS FUNDING CORP.	10/25/05	06/01/15		VARIABLE	12,240,067	12,240,067	155,582
IXIS FUNDING CORP.	11/22/05	01/17/17		5.005%	21,986,394	21,986,394	284,275
IXIS FUNDING CORP.	11/01/05	11/03/08		VARIABLE	40,000,000	40,000,000	179,375
IXIS FUNDING CORP.	11/01/05	11/03/08		VARIABLE	37,889,946	37,889,946	166,030
IXIS FUNDING CORP.	10/26/05	11/03/08		VARIABLE	36,030,168	36,030,168	161,879
MBIA INVESTMENT AGREEMENT	10/19/06	06/01/18		4.983%	1,742,002	1,742,002	29,658
MBIA INVESTMENT AGREEMENT	06/14/94	09/04/18		7.27%	11,365,200	11,365,200	80,330
MBIA INVESTMENT AGREEMENT	11/20/00	08/15/14		6.23%	174,323	174,323	1,478
MBIA INVESTMENT AGREEMENT	11/20/00	08/15/16		6.23%	2,364,902	2,364,902	20,054
MBIA INVESTMENT AGREEMENT	11/28/00	08/28/13		6.17%	2,369,080	2,369,080	14,211
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%	38,676,634	38,676,634	534,354
<b>SUB-TOTAL INVESTMENT AGREEMENTS</b>					<b>257,427,677</b>	<b>257,427,677</b>	<b>2,350,346</b>
<b>US TREASURIES</b>							
U.S. TREASURY BOND	06/01/95	11/15/18	912810EB0	9.00%	2,558,237	3,090,261	75,904
U.S. TREASURY STRIPPED	11/15/96	11/15/18	912803AP8	0.00%	10,458	40,067	-
U.S. TREASURY STRIPPED	06/01/95	11/15/18	912833KT6	0.00%	43,923	168,089	-
<b>SUB-TOTAL US TREASURIES</b>					<b>2,612,618</b>	<b>3,298,416</b>	<b>75,904</b>
<b>GOVERNMENT SECURITIES</b>							
FED NATL MTG ASSN DISC NTS	06/22/00	09/01/16			69,739,148	107,301,686	1,116,156
FED NATL MTG ASSN DISC NTS	06/22/00	09/01/21			65,294,226	97,846,863	787,082
FED NATL MTG ASSN DISC NTS	12/01/06	06/01/07			7,205,305	7,351,973	140,180
FED NATL MTG ASSN DISC NTS	12/01/06	06/01/07			7,230,130	7,328,177	107,542
<b>SUB-TOTAL US GOVERNMENT SECURITIES</b>					<b>149,468,809</b>	<b>219,828,698</b>	<b>2,150,960</b>
<b>TOTAL OF INVESTMENTS WITH TRUSTEES</b>					<b>\$ 460,951,827</b>	<b>\$ 531,997,514</b>	<b>\$ 4,778,825</b>

Run Date: 05-Apr-2007 09:12 am

Page 1 of 18

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

Print Date: 4/5/2007

User: Ana

**Transaction Date From 01-Mar-2007 To 31-Mar-2007**  
**As at : 05-Apr-2007**

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**

225016	COUNTY OF ORANGE	/	COU	5/1/07			4.7180 / 4.7180					
				3/1/07	INT			0.00	0.00	0.00	(196,253.76)	196,253.76
				3/1/07	SALE			(105,990,520.00)	(105,990,520.00)	0.00	0.00	9,059,960.24
233858	AMERICAN HONDA FINANCE	/DEUTSCHE	MTN	9/26/07			5.3406 / 5.3406					
				3/26/07	INT			0.00	0.00	0.00	(197,862.95)	197,862.95
247089	LOCKHART FUNDING LLC	/ZIONS BANK	CP	3/14/07			5.2800 / 5.3474					
				3/14/07	MAT			(28,948,000.00)	(28,582,869.23)	0.00	(365,130.77)	28,948,000.00
247500	GENERAL ELEC CAP CORP	/DEUTSCHE	MTN	1/15/08			5.4450 / 5.3311					
				3/5/07	INT			0.00	0.00	0.00	(631,067.94)	631,067.94
249873	BLACKROCK PROVIDENT TE	/	TEM	4/5/07			5.1700 / 5.1700					
				3/30/07	SALE			(6,283,090.00)	(6,283,090.00)	0.00	0.00	6,283,090.00
250394	LOCKHART FUNDING LLC	/ZIONS BANK	CP	3/9/07			5.2600 / 5.3057					
				3/9/07	MAT			(50,000,000.00)	(49,568,972.22)	0.00	(431,027.78)	50,000,000.00
250676	LOCKHART FUNDING LLC	/ZIONS BANK	CP	3/12/07			5.2700 / 5.3175					
				3/12/07	MAT			(15,000,000.00)	(14,866,054.17)	0.00	(133,945.83)	15,000,000.00
251577	BGI PRIME MMF	/	BGI	4/5/07			5.1800 / 0.3985					
				3/1/07	PURC			11,616,000.00	11,616,000.00	0.00	0.00	(11,616,000.00)
				3/1/07	PURC			9,256,200.00	9,256,200.00	0.00	0.00	(9,256,200.00)
				3/2/07	PURC			2,000,000.00	2,000,000.00	0.00	0.00	(2,000,000.00)
				3/2/07	SALE			(21,277,000.00)	(21,277,000.00)	0.00	0.00	21,277,000.00
				3/5/07	PURC			1,113,300.00	1,113,300.00	0.00	0.00	(1,113,300.00)
				3/6/07	PURC			2,026,900.00	2,026,900.00	0.00	0.00	(2,026,900.00)
				3/7/07	PURC			4,611,500.00	4,611,500.00	0.00	0.00	(4,611,500.00)
				3/8/07	PURC			1,890,900.00	1,890,900.00	0.00	0.00	(1,890,900.00)
				3/9/07	SALE			(18,193,000.00)	(18,193,000.00)	0.00	0.00	18,193,000.00
				3/12/07	PURC			3,213,100.00	3,213,100.00	0.00	0.00	(3,213,100.00)
				3/13/07	PURC			1,402,200.00	1,402,200.00	0.00	0.00	(1,402,200.00)
				3/14/07	PURC			11,199,400.00	11,199,400.00	0.00	0.00	(11,199,400.00)
				3/15/07	SALE			(12,710,000.00)	(12,710,000.00)	0.00	0.00	12,710,000.00
				3/16/07	PURC			5,336,500.00	5,336,500.00	0.00	0.00	(5,336,500.00)
				3/19/07	PURC			582,700.00	582,700.00	0.00	0.00	(582,700.00)
				3/20/07	SALE			(1,633,000.00)	(1,633,000.00)	0.00	0.00	1,633,000.00
				3/21/07	SALE			(1,737,000.00)	(1,737,000.00)	0.00	0.00	1,737,000.00

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

Print Date: 4/5/2007

User: Ana

**Transaction Date From 01-Mar-2007 To 31-Mar-2007**  
**As at : 05-Apr-2007**

Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret)	Settlement (Gain) / Loss
------	--------	--------	-----------	---------------	------------	------------	-----------------	-----------	------	--------------------	-----------------------------	--------------------------

**Fund: Money Market Fund**

				3/22/07	PURC		7,759,619.00	7,759,619.00	0.00	0.00	(7,759,619.00)
				3/23/07	PURC		4,532,749.00	4,532,749.00	0.00	0.00	(4,532,749.00)
				3/26/07	PURC		12,554,800.00	12,554,800.00	0.00	0.00	(12,554,800.00)
				3/27/07	SALE		(12,240,000.00)	(12,240,000.00)	0.00	0.00	12,240,000.00
				3/28/07	PURC		1,384,884.00	1,384,884.00	0.00	0.00	(1,384,884.00)
				3/29/07	SALE		(2,047,289.02)	(2,047,289.02)	0.00	0.00	2,047,289.02
				3/30/07	SALE		(22,110,000.00)	(22,110,000.00)	0.00	0.00	22,110,000.00
252366	AQUINAS FUNDING LLC	/JP MORGAN CHASE & CO	CP	3/26/07		5.2600 / 5.3089					
				3/26/07	MAT		(43,552,000.00)	(43,151,103.84)	0.00	(400,896.16)	43,552,000.00
252690	LOCKHART FUNDING LLC	/ZIONS BANK	CP	3/13/07		5.2700 / 5.3081					
				3/13/07	MAT		(20,000,000.00)	(19,856,538.89)	0.00	(143,461.11)	20,000,000.00
252697	INTESA FUNDING LLC	/BANK OF AMERICA	CP	3/22/07		5.2200 / 5.2643					
				3/22/07	MAT		(50,000,000.00)	(49,579,500.00)	0.00	(420,500.00)	50,000,000.00
252698	INTESA FUNDING LLC	/BANK OF AMERICA	CP	3/22/07		5.2200 / 5.2643					
				3/22/07	MAT		(50,000,000.00)	(49,579,500.00)	0.00	(420,500.00)	50,000,000.00
254173	LIBERTY STREET FDG CO	/GOLDMAN SACHS GROUP IN	CP	3/5/07		5.2600 / 5.2855					
				3/5/07	MAT		(30,000,000.00)	(29,855,350.00)	0.00	(144,650.00)	30,000,000.00
254174	LIBERTY STREET FDG CO	/GOLDMAN SACHS GROUP IN	CP	3/2/07		5.2600 / 5.2832					
				3/2/07	MAT		(30,000,000.00)	(29,868,500.00)	0.00	(131,500.00)	30,000,000.00
255110	GIRO BALANCED FUNDING C	/JP MORGAN CHASE & CO	CP	3/6/07		5.2700 / 5.2917					
				3/6/07	MAT		(50,000,000.00)	(49,795,055.56)	0.00	(204,944.44)	50,000,000.00
255113	GIRO BALANCED FUNDING C	/JP MORGAN CHASE & CO	CP	3/6/07		5.2700 / 5.2917					
				3/6/07	MAT		(50,000,000.00)	(49,795,055.56)	0.00	(204,944.44)	50,000,000.00
255458	FORTIS FUNDING	/BANK OF AMERICA	CP	3/7/07		5.2500 / 5.2715					
				3/7/07	MAT		(20,000,000.00)	(19,918,333.33)	0.00	(81,666.67)	20,000,000.00
256559	DEXIA DELAWARE	/MERRILL LYNCH	CP	3/21/07		5.2450 / 5.2711					
				3/21/07	MAT		(35,000,000.00)	(34,826,623.61)	0.00	(173,376.39)	35,000,000.00
256560	DEXIA DELAWARE	/MERRILL LYNCH	CP	3/21/07		5.2450 / 5.2711					
				3/21/07	MAT		(50,000,000.00)	(49,752,319.44)	0.00	(247,680.56)	50,000,000.00
257091	UBS FINANCE (DE) LLC	/UBS FINANCIAL SERVICES	CP	3/30/07		5.2500 / 5.2793					
				3/30/07	MAT		(36,000,000.00)	(35,800,500.00)	0.00	(199,500.00)	36,000,000.00
257093	FIRST TENNESSEE BANK	/FTN FINANCIAL	CD	3/22/07		5.2800 / 5.2800					
				3/22/07	INT		0.00	0.00	0.00	(220,000.00)	220,000.00
				3/22/07	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
257758	FORTIS FUNDING	/JP MORGAN CHASE & CO	CP	3/21/07		5.2600 / 5.2801					
				3/21/07	MAT		(25,000,000.00)	(24,905,027.78)	0.00	(94,972.22)	25,000,000.00
258178	NEWPORT FUNDING CORP	/DEUTSCHE	CP	3/29/07		5.2700 / 5.2940					

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

Print Date: 4/5/2007

User: Ana

**Transaction Date From 01-Mar-2007 To 31-Mar-2007  
As at : 05-Apr-2007**

<b>Deal</b>	<b>Issuer</b>	<b>Broker</b>	<b>Inst Type</b>	<b>Maturity Date</b>	<b>Trans Date</b>	<b>Trans Type</b>	<b>Coupon/Yield(%)</b>	<b>Par Value</b>	<b>Cost</b>	<b>Purchased Interest</b>	<b>(Interest) Amort / (Accret) (Gain) / Loss</b>	<b>Settlement</b>
<b>Fund: Money Market Fund</b>												
258450	SOCIETE GENERALE N AMER	/LEHMAN BROTHERS	CP	3/1/07	3/29/07	MAT		(25,000,000.00)	(24,886,548.61)	0.00	(113,451.39)	25,000,000.00
					3/1/07	MAT	5.3300 / 5.3308	(30,000,000.00)	(29,995,558.33)	0.00	(4,441.67)	30,000,000.00
258455	GREENWICH CAPITAL MARK	/GREENWICH	REP	3/1/07	3/1/07	INT	5.3600 / 5.3600	0.00	0.00	0.00	(29,033.33)	29,033.33
					3/1/07	MAT		(195,000,000.00)	(195,000,000.00)	0.00	0.00	195,000,000.00
258669	BANK OF THE WEST	/BANK OF THE WEST	CD	6/5/07	3/1/07	PURC	5.2800 / 5.2800	7,000,000.00	7,000,000.00	0.00	0.00	(7,000,000.00)
258673	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	3/2/07	3/1/07	PURC	5.3600 / 5.3600	195,000,000.00	195,000,000.00	0.00	0.00	(195,000,000.00)
					3/2/07	INT		0.00	0.00	0.00	(29,033.33)	29,033.33
					3/2/07	MAT		(195,000,000.00)	(195,000,000.00)	0.00	0.00	195,000,000.00
258922	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	3/5/07	3/2/07	PURC	5.3300 / 5.3300	200,000,000.00	200,000,000.00	0.00	0.00	(200,000,000.00)
					3/5/07	INT		0.00	0.00	0.00	(88,833.33)	88,833.33
					3/5/07	MAT		(200,000,000.00)	(200,000,000.00)	0.00	0.00	200,000,000.00
258930	PARK AVENUE RECEIVABLE	/GOLDMAN SACHS GROUP IN	CP	4/20/07	3/2/07	PURC	5.2400 / 5.2776	50,000,000.00	49,643,388.90	0.00	0.00	(49,643,388.89)
259355	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	3/6/07	3/5/07	PURC	5.3100 / 5.3100	200,000,000.00	200,000,000.00	0.00	0.00	(200,000,000.00)
					3/6/07	INT		0.00	0.00	0.00	(29,500.00)	29,500.00
					3/6/07	MAT		(200,000,000.00)	(200,000,000.00)	0.00	0.00	200,000,000.00
259357	NEWPORT FUNDING CORP	/DEUTSCHE	CP	3/23/07	3/5/07	PURC	5.2700 / 5.2839	33,000,000.00	32,913,045.00	0.00	0.00	(32,913,045.00)
					3/23/07	MAT		(33,000,000.00)	(32,913,045.00)	0.00	(86,955.00)	33,000,000.00
259396	SVENSKA HANDELSBANKEN N	/GOLDMAN SACHS GROUP IN	YCD	4/20/07	3/6/07	PURC	5.2750 / 5.2750	50,000,000.00	50,000,000.00	0.00	0.00	(50,000,000.00)
259397	SVENSKA HANDELSBANKEN N	/GOLDMAN SACHS GROUP IN	YCD	4/20/07	3/6/07	PURC	5.2750 / 5.2750	50,000,000.00	50,000,000.00	0.00	0.00	(50,000,000.00)
259398	SVENSKA HANDELSBANKEN N	/GOLDMAN SACHS GROUP IN	YCD	4/20/07	3/6/07	PURC	5.2750 / 5.2750	10,000,000.00	10,000,000.00	0.00	0.00	(10,000,000.00)
259584	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	3/7/07	3/6/07	PURC	5.2900 / 5.2900	195,000,000.00	195,000,000.00	0.00	0.00	(195,000,000.00)
					3/7/07	INT		0.00	0.00	0.00	(28,654.17)	28,654.17
					3/7/07	MAT		(195,000,000.00)	(195,000,000.00)	0.00	0.00	195,000,000.00
259630	UBS FINANCE (DE) LLC	/UBS FINANCE (DE) LLC	CP	4/20/07			5.2350 / 5.2687					

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

Print Date: 4/5/2007

User: Ana

**Transaction Date From 01-Mar-2007 To 31-Mar-2007**  
**As at : 05-Apr-2007**

Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret)	Settlement (Gain) / Loss
------	--------	--------	-----------	---------------	------------	------------	-----------------	-----------	------	--------------------	-----------------------------	--------------------------

**Fund: Money Market Fund**

259645	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	3/8/07	3/7/07	PURC	5.2900 / 5.2900	35,000,000.00	34,776,058.35	0.00	0.00	(34,776,058.33)
					3/7/07	PURC		195,000,000.00	195,000,000.00	0.00	0.00	(195,000,000.00)
					3/8/07	INT		0.00	0.00	0.00	(28,654.17)	28,654.17
					3/8/07	MAT		(195,000,000.00)	(195,000,000.00)	0.00	0.00	195,000,000.00
260105	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	3/9/07		PURC	5.2800 / 5.2800	195,000,000.00	195,000,000.00	0.00	0.00	(195,000,000.00)
					3/8/07	INT		0.00	0.00	0.00	(28,600.00)	28,600.00
					3/9/07	MAT		(195,000,000.00)	(195,000,000.00)	0.00	0.00	195,000,000.00
260210	LOCKHART FUNDING LLC	/ZIONS BANK	CP	4/19/07		PURC	5.2600 / 5.2917	45,000,000.00	44,730,424.98	0.00	0.00	(44,730,425.00)
260372	GREENWICH CAPITAL MARK	/GREENWICH	REP	3/12/07		PURC	5.2800 / 5.2800	200,000,000.00	200,000,000.00	0.00	0.00	(200,000,000.00)
					3/12/07	INT		0.00	0.00	0.00	(88,000.00)	88,000.00
					3/12/07	MAT		(200,000,000.00)	(200,000,000.00)	0.00	0.00	200,000,000.00
260418	LOCKHART FUNDING LLC	/ZIONS BANK	CP	4/19/07		PURC	5.2600 / 5.2894	15,000,000.00	14,916,716.67	0.00	0.00	(14,916,716.67)
260420	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	3/13/07		PURC	5.2900 / 5.2900	190,000,000.00	190,000,000.00	0.00	0.00	(190,000,000.00)
					3/12/07	INT		0.00	0.00	0.00	(27,919.44)	27,919.44
					3/13/07	MAT		(190,000,000.00)	(190,000,000.00)	0.00	0.00	190,000,000.00
260673	BARTON CAPITAL CORP	/MERRILL LYNCH	CP	3/14/07		PURC	5.2500 / 5.2508	10,000,000.00	9,998,541.67	0.00	0.00	(9,998,541.67)
					3/13/07	INT		0.00	0.00	0.00	(1,458.33)	10,000,000.00
260675	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	3/14/07		PURC	5.2900 / 5.2900	195,000,000.00	195,000,000.00	0.00	0.00	(195,000,000.00)
					3/13/07	INT		0.00	0.00	0.00	(28,654.17)	28,654.17
					3/14/07	MAT		(195,000,000.00)	(195,000,000.00)	0.00	0.00	195,000,000.00
260898	LOCKHART FUNDING LLC	/ZIONS BANK	CP	3/15/07		PURC	5.2800 / 5.2808	25,000,000.00	24,996,333.33	0.00	0.00	(24,996,333.33)
					3/14/07	INT		0.00	0.00	0.00	(3,666.67)	25,000,000.00
260899	LOCKHART FUNDING LLC	/ZIONS BANK	CP	4/18/07		PURC	5.2700 / 5.2971	(25,000,000.00)	(24,996,333.33)	0.00	0.00	(24,016,316.03)
					3/14/07	INT		24,140,000.00	24,016,316.03	0.00	0.00	(24,016,316.03)
261099	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	3/15/07		PURC	5.3100 / 5.3100	195,000,000.00	195,000,000.00	0.00	0.00	(195,000,000.00)
					3/14/07	INT		195,000,000.00	195,000,000.00	0.00	0.00	

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

Print Date: 4/5/2007

User: Ana

**Transaction Date From 01-Mar-2007 To 31-Mar-2007**  
**As at : 05-Apr-2007**

Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret)	Settlement (Gain) / Loss
------	--------	--------	-----------	---------------	------------	------------	------------------	-----------	------	--------------------	-----------------------------	--------------------------

**Fund: Money Market Fund**

				3/15/07	INT			0.00	0.00	0.00	(28,762.50)	28,762.50
				3/15/07	MAT			(195,000,000.00)	(195,000,000.00)	0.00	0.00	195,000,000.00
261333	LOCKHART FUNDING LLC	/ZIONS BANK	CP	4/12/07			5.2700 / 5.2917					
				3/15/07	PURC			38,000,000.00	37,844,242.22	0.00	0.00	(37,844,242.22)
261359	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	3/16/07			5.3800 / 5.3800					
				3/15/07	PURC			200,000,000.00	200,000,000.00	0.00	0.00	(200,000,000.00)
				3/16/07	INT			0.00	0.00	0.00	(29,888.89)	29,888.89
				3/16/07	MAT			(200,000,000.00)	(200,000,000.00)	0.00	0.00	200,000,000.00
261367	K2 (USA)LLC	/JP MORGAN CHASE & CO	MTN	3/10/08			5.2750 / 5.2750					
				3/15/07	PURC			50,000,000.00	50,000,000.00	0.00	0.00	(50,000,000.00)
261573	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	3/19/07			5.2900 / 5.2900					
				3/16/07	PURC			200,000,000.00	200,000,000.00	0.00	0.00	(200,000,000.00)
				3/19/07	INT			0.00	0.00	0.00	(88,166.67)	88,166.67
				3/19/07	MAT			(200,000,000.00)	(200,000,000.00)	0.00	0.00	200,000,000.00
261785	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	3/20/07			5.2900 / 5.2900					
				3/19/07	PURC			180,000,000.00	180,000,000.00	0.00	0.00	(180,000,000.00)
				3/20/07	INT			0.00	0.00	0.00	(26,450.00)	26,450.00
				3/20/07	MAT			(180,000,000.00)	(180,000,000.00)	0.00	0.00	180,000,000.00
262098	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	3/21/07			5.2900 / 5.2900					
				3/20/07	PURC			190,000,000.00	190,000,000.00	0.00	0.00	(190,000,000.00)
				3/21/07	INT			0.00	0.00	0.00	(27,919.44)	27,919.44
				3/21/07	MAT			(190,000,000.00)	(190,000,000.00)	0.00	0.00	190,000,000.00
262637	GIRO BALANCED FUNDING C	/MERRILL LYNCH	CP	4/20/07			5.2900 / 5.3134					
				3/21/07	PURC			16,000,000.00	15,929,466.67	0.00	0.00	(15,929,466.67)
262641	GREENWICH CAPITAL MARK	/GREENWICH	REP	3/22/07			5.2800 / 5.2800					
				3/21/07	PURC			200,000,000.00	200,000,000.00	0.00	0.00	(200,000,000.00)
				3/22/07	INT			0.00	0.00	0.00	(29,333.33)	29,333.33
				3/22/07	MAT			(200,000,000.00)	(200,000,000.00)	0.00	0.00	200,000,000.00
262643	GREENWICH CAPITAL MARK	/GREENWICH	REP	3/23/07			5.2800 / 5.2800					
				3/22/07	PURC			190,000,000.00	190,000,000.00	0.00	0.00	(190,000,000.00)
				3/23/07	INT			0.00	0.00	0.00	(27,866.67)	27,866.67
				3/23/07	MAT			(190,000,000.00)	(190,000,000.00)	0.00	0.00	190,000,000.00
262645	RABOBANK USA FINANCIAL C	/MORGAN STANLEY	CP	3/23/07			5.2500 / 5.2508					
				3/22/07	PURC			40,000,000.00	39,994,166.68	0.00	0.00	(39,994,166.67)

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

Print Date: 4/5/2007

User: Ana

**Transaction Date From 01-Mar-2007 To 31-Mar-2007**  
**As at : 05-Apr-2007**

Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret)	Settlement (Gain) / Loss
<b>Fund: Money Market Fund</b>												
262646	RABOBANK USA FINANCIAL C	/MORGAN STANLEY	CP	3/23/07		MAT		(40,000,000.00)	(39,994,166.67)	0.00	(5,833.33)	40,000,000.00
					3/22/07	PURC	5.2500 / 5.2508	50,000,000.00	49,992,708.35	0.00	0.00	(49,992,708.33)
					3/23/07	MAT		(50,000,000.00)	(49,992,708.33)	0.00	(7,291.67)	50,000,000.00
262840	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	3/26/07			5.2800 / 5.2800	190,000,000.00	190,000,000.00	0.00	0.00	(190,000,000.00)
					3/23/07	PURC		190,000,000.00	190,000,000.00	0.00	0.00	83,600.00
					3/26/07	INT		0.00	0.00	0.00	(83,600.00)	83,600.00
					3/26/07	MAT		(190,000,000.00)	(190,000,000.00)	0.00	0.00	190,000,000.00
262843	RABOBANK USA FINANCIAL C	/MORGAN STANLEY	CP	3/30/07			5.2400 / 5.2453	50,000,000.00	49,949,055.55	0.00	0.00	(49,949,055.56)
					3/23/07	PURC		50,000,000.00	49,949,055.55	0.00	0.00	50,000,000.00
262845	RABOBANK USA FINANCIAL C	/MORGAN STANLEY	CP	3/26/07			5.2400 / 5.2423	50,000,000.00	49,978,166.65	0.00	0.00	(49,978,166.67)
					3/23/07	PURC		50,000,000.00	49,978,166.65	0.00	0.00	50,000,000.00
					3/26/07	MAT		(50,000,000.00)	(49,978,166.67)	0.00	(21,833.33)	50,000,000.00
262846	RABOBANK USA FINANCIAL C	/MORGAN STANLEY	CP	3/26/07			5.2400 / 5.2423	50,000,000.00	49,978,166.65	0.00	0.00	(49,978,166.67)
					3/23/07	PURC		50,000,000.00	49,978,166.65	0.00	0.00	50,000,000.00
					3/26/07	MAT		(50,000,000.00)	(49,978,166.67)	0.00	(21,833.33)	50,000,000.00
262906	UBS FINANCE (DE) LLC	/UBS FINANCIAL SERVICES	CP	4/19/07			5.2500 / 5.2684	50,000,000.00	49,825,000.00	0.00	0.00	(49,825,000.00)
262907	UBS FINANCE (DE) LLC	/UBS FINANCIAL SERVICES	CP	4/19/07			5.2500 / 5.2684	50,000,000.00	49,825,000.00	0.00	0.00	(49,825,000.00)
262910	SOUTHERN COMPANY	/JP MORGAN CHASE & CO	CP	4/19/07			5.2500 / 5.2684	30,000,000.00	29,895,000.00	0.00	0.00	(29,895,000.00)
262911	SOUTHERN COMPANY	/JP MORGAN CHASE & CO	CP	4/19/07			5.2500 / 5.2684	50,000,000.00	49,825,000.00	0.00	0.00	(49,825,000.00)
263088	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	3/27/07			5.2800 / 5.2800	3,825,000.00	3,811,612.50	0.00	0.00	(3,811,612.50)
					3/26/07	PURC		190,000,000.00	190,000,000.00	0.00	0.00	190,000,000.00
					3/27/07	INT		0.00	0.00	0.00	(27,866.67)	27,866.67
					3/27/07	MAT		(190,000,000.00)	(190,000,000.00)	0.00	0.00	190,000,000.00
263160	CROWN POINT CAP	/GOLDMAN SACHS GROUP IN	CP	4/20/07			5.2800 / 5.2987	39,908,000.00	39,767,523.84	0.00	0.00	(39,767,523.84)
263162	KITTY HAWK FUNDING COR	/BANK OF AMERICA	CP	4/19/07			5.2700 / 5.2878	25,086,000.00	25,001,536.82	0.00	0.00	(25,001,536.83)
263323	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	3/28/07			5.2800 / 5.2800	195,000,000.00	195,000,000.00	0.00	0.00	(195,000,000.00)
					3/27/07	PURC		195,000,000.00	195,000,000.00	0.00	(28,600.00)	28,600.00
					3/28/07	INT		0.00	0.00	0.00	(28,600.00)	28,600.00

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

Print Date: 4/5/2007

User: Ana

**Transaction Date From 01-Mar-2007 To 31-Mar-2007  
As at : 05-Apr-2007**

<b>Deal</b>	<b>Issuer</b>	<b>Broker</b>	<b>Inst Type</b>	<b>Maturity Date</b>	<b>Trans Date</b>	<b>Trans Type</b>	<b>Coupon/Yield(%)</b>	<b>Par Value</b>	<b>Cost</b>	<b>Purchased Interest</b>	<b>(Interest) Amort / (Accret) (Gain) / Loss</b>	<b>Settlement</b>
-------------	---------------	---------------	------------------	----------------------	-------------------	-------------------	------------------------	------------------	-------------	---------------------------	--	-------------------

**Fund: Money Market Fund**

263357	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	3/29/07	3/28/07	MAT		(195,000,000.00)	(195,000,000.00)	0.00	0.00	195,000,000.00
					3/28/07	PURC	5.3200 / 5.3200	190,000,000.00	190,000,000.00	0.00	0.00	(190,000,000.00)
					3/29/07	INT		0.00	0.00	0.00	(28,077.78)	28,077.78
					3/29/07	MAT		(190,000,000.00)	(190,000,000.00)	0.00	0.00	190,000,000.00
263363	SAN PAOLO IMI US FINL CO	/BANK OF AMERICA	CP	4/4/07	3/28/07	PURC	5.2900 / 5.2954	35,000,000.00	34,963,998.62	0.00	0.00	(34,963,998.61)
263835	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	3/30/07	3/29/07	PURC	5.3500 / 5.3500	195,000,000.00	195,000,000.00	0.00	0.00	(195,000,000.00)
					3/30/07	INT		0.00	0.00	0.00	(28,979.17)	28,979.17
					3/30/07	MAT		(195,000,000.00)	(195,000,000.00)	0.00	0.00	195,000,000.00
263838	SOCIETE GENERALE N AMER	/BANK OF AMERICA	CP	4/5/07	3/29/07	PURC	5.3200 / 5.3255	50,000,000.00	49,948,277.80	0.00	0.00	(49,948,277.78)
263839	SOCIETE GENERALE N AMER	/BANK OF AMERICA	CP	4/5/07	3/29/07	PURC	5.3200 / 5.3255	10,000,000.00	9,989,655.56	0.00	0.00	(9,989,655.56)
264074	CATERPILLAR FIN SERV CRP	/BANK OF AMERICA	CP	4/13/07	3/30/07	PURC	5.3100 / 5.3210	46,750,000.00	46,653,461.25	0.00	0.00	(46,653,461.25)
264076	LOCKHART FUNDING LLC	/ZIONS BANK	CP	4/2/07	3/30/07	PURC	5.4300 / 5.4325	15,000,000.00	14,993,212.50	0.00	0.00	(14,993,212.50)
264077	SOUTHERN COMPANY FUND	/BANK OF AMERICA	CP	4/18/07	3/30/07	PURC	5.2800 / 5.2948	22,300,000.00	22,237,857.33	0.00	0.00	(22,237,857.33)
264080	RABOBANK USA FINANCIAL C	/MORGAN STANLEY	CP	4/9/07	3/30/07	PURC	5.2950 / 5.3028	50,000,000.00	49,926,458.35	0.00	0.00	(49,926,458.33)
264082	BARTON CAPITAL CORP	/LEHMAN BROTHERS INC	CP	4/12/07	3/30/07	PURC	5.3000 / 5.3102	50,000,000.00	49,904,305.55	0.00	0.00	(49,904,305.56)
264083	RABOBANK USA FINANCIAL C	/MORGAN STANLEY	CP	4/2/07	3/30/07	PURC	5.3950 / 5.3974	50,000,000.00	49,977,520.85	0.00	0.00	(49,977,520.83)
264275	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	4/2/07			5.4200 / 5.4200	84,500,000.00	84,500,000.00	0.00	0.00	(84,500,000.00)

**Sub Total:** **(4,731,147.02)** **(3,246,522.84)** **0.00** **(6,223,983.24)** **(87,460,053.66)**

**Fund: Extended Fund**

103573	GENERAL ELEC CAP CORP	/MERRILL LYNCH	MTN	6/22/07			1.6100 / 1.6100					
					3/22/07	INT		0.00	0.00	0.00	(542,500.00)	542,500.00
111025	GENERAL ELEC CAP CORP	/HSBC SECURITIES, INC	MTN	6/22/07			1.6100 / 1.6011					
					3/22/07	INT		0.00	0.00	0.00	(339,062.50)	339,062.50
144775	FANNIE MAE	/FTN FINANCIAL	AGN 1	3/15/07			3.0000 / 3.9802					
					3/15/07	INT		0.00	0.00	0.00	(202,500.00)	202,500.00

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

Print Date: 4/5/2007

User: Ana

**Transaction Date From 01-Mar-2007 To 31-Mar-2007  
As at : 05-Apr-2007**

Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
<b>Fund: Extended Fund</b>												
146030	FED HM LN BK BD	/MERRILL LYNCH	AGN I	3/23/07	3/15/07	MAT	3.8500 / 4.0002	(27,000,000.00)	(26,494,290.00)	0.00	(505,710.00)	27,000,000.00
					3/23/07	INT		0.00	0.00	0.00	(833,236.25)	833,236.25
					3/23/07	MAT		(43,285,000.00)	(43,161,204.90)	0.00	(123,795.10)	43,285,000.00
149432	FREDDIE MAC	/A.G. EDWARDS	AGN 7	3/8/07	3/8/07	INT	2.0000 / 2.0000		0.00	0.00	(543,600.00)	543,600.00
					3/8/07	MAT		(27,180,000.00)	(27,180,000.00)	0.00	0.00	27,180,000.00
173965	FED HM LN BK BD	/UBS PAIN WEBBER	AGN I	9/14/07	3/14/07	INT	4.2500 / 4.2892		0.00	0.00	(1,062,500.00)	1,062,500.00
					3/14/07	INT		4.2500 / 4.2892		0.00	(1,062,500.00)	1,062,500.00
173968	FED HM LN BK BD	/UBS PAIN WEBBER	AGN I	9/14/07	3/14/07	INT	4.2500 / 4.2892		0.00	0.00	(485,562.50)	485,562.50
					3/14/07	INT		4.2500 / 4.2892		0.00	(822,500.00)	822,500.00
175954	SIGMA FIN INC	/MERRILL LYNCH	MTN	9/28/07	3/28/07	INT	4.3000 / 4.3000		0.00	0.00	(255,000.00)	255,000.00
203451	FED HM LN BK BD	/A.G. EDWARDS	AGN I	3/6/08	3/6/07	INT	5.1000 / 5.1802		0.00	0.00	(267,500.00)	267,500.00
211024	FREDDIE MAC	/FTN FINANCIAL	AGN I	9/15/08	3/15/07	INT	5.3500 / 5.5187		0.00	0.00	(628,472.22)	628,472.22
232215	FREDDIE MAC	/UBS FINANCIAL SERVICES	AGN I	9/16/08	3/16/07	INT	5.0000 / 5.0650		0.00	0.00	(668,750.00)	668,750.00
233647	TANGO FIN CORP	/MERRILL LYNCH	MTN	9/25/09	3/25/07	INT	5.3500 / 5.3500		0.00	0.00	(662,500.00)	662,500.00
234544	FANNIE MAE	/UBS FINANCIAL SERVICES	AGN I	9/29/09	3/29/07	INT	5.3000 / 5.3000		0.00	0.00	(656,250.00)	656,250.00
234545	FANNIE MAE	/MERRILL LYNCH	AGN I	9/29/09	3/29/07	INT	5.2500 / 5.2500		0.00	0.00	(460,000.00)	460,000.00
251568	FANNIE MAE	/BANK OF AMERICA	AGN I	3/10/08	3/10/07	INT	4.0000 / 5.1467		0.00	0.00	(25,133,750.00)	25,133,750.00
260109	FREDDIE MAC	/UBS FINANCE (DE) LLC	AGN I	2/2/09	3/8/07	PURC	5.3500 / 5.3468	25,000,000.00	25,000,000.00	133,750.00	0.00	
261786	FED HM LN BK BD	/GREENWICH CAPITAL	AGN I	3/19/09	3/19/07	PURC	5.5000 / 5.5000	50,000,000.00	50,000,000.00	0.00	0.00	(50,000,000.00)

**Sub Total:** (22,465,000.00) (21,835,494.90) 133,750.00 (10,121,938.57) 31,823,683.47

<b>Fund: Schools Money Market Fund</b>												
217777	ING FUNDING	/GOLDMAN SACHS GROUP IN	CP	3/13/07			5.3000 / 5.5169				(1,179,250.00)	30,000,000.00
220212	UBS FINANCE (DE) LLC	/UBS FINANCIAL SERVICES	CP	3/9/07	3/13/07	MAT		(30,000,000.00)	(28,820,750.00)	0.00		

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

Print Date: 4/5/2007

User: Ana

**Transaction Date From 01-Mar-2007 To 31-Mar-2007  
As at : 05-Apr-2007**

<b>Deal</b>	<b>Issuer</b>	<b>Broker</b>	<b>Inst Type</b>	<b>Maturity Date</b>	<b>Trans Date</b>	<b>Trans Type</b>	<b>Coupon/Yield(%)</b>	<b>Par Value</b>	<b>Cost</b>	<b>Purchased Interest</b>	<b>(Interest) Amort / (Accret) (Gain) / Loss</b>	<b>Settlement</b>
<b>Fund: Schools Money Market Fund</b>												
231342	FNMA DISCOUNT	/UBS FINANCIAL SERVICES	AGD	3/30/07	3/9/07	MAT		(50,000,000.00)	(48,149,215.28)	0.00	(1,850,784.72)	50,000,000.00
					3/30/07	MAT	5.1150 / 5.2638	(20,000,000.00)	(19,434,508.33)	0.00	(565,491.67)	20,000,000.00
234131	HBOS TREASURY SERVICES N	/GARBAN CAPITAL	YCD	3/28/07	3/28/07	INT	5.3000 / 5.3000	0.00	0.00	0.00	(1,332,361.11)	1,332,361.11
					3/28/07	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
234134	HBOS TREASURY SERVICES N	/GARBAN CAPITAL	YCD	3/28/07	3/28/07	INT	5.3000 / 5.3000	0.00	0.00	0.00	(666,180.56)	666,180.56
					3/28/07	MAT		(25,000,000.00)	(25,000,000.00)	0.00	0.00	25,000,000.00
247920	BANK OF AMERICA NA	/BANK OF AMERICA	CD	3/7/07	3/7/07	INT	5.3050 / 5.3050	0.00	0.00	0.00	(559,972.22)	559,972.22
					3/7/07	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
248611	ING FUNDING	/MERRILL LYNCH	CP	3/1/07	3/1/07	MAT	5.2400 / 5.2893	(20,000,000.00)	(19,813,688.89)	0.00	(186,311.11)	20,000,000.00
248612	ING FUNDING	/MERRILL LYNCH	CP	3/2/07	3/2/07	MAT	5.2400 / 5.2901	(20,000,000.00)	(19,810,777.78)	0.00	(189,222.22)	20,000,000.00
248613	AMSTERDAM FUNDING COR	/MERRILL LYNCH	CP	3/5/07	3/5/07	MAT	5.2400 / 5.2924	(20,000,000.00)	(19,802,044.44)	0.00	(197,955.56)	20,000,000.00
248614	AMSTERDAM FUNDING COR	/MERRILL LYNCH	CP	3/6/07	3/6/07	MAT	5.2400 / 5.2932	(20,000,000.00)	(19,799,133.33)	0.00	(200,866.67)	20,000,000.00
249740	FNMA DISCOUNT	/UBS FINANCIAL SERVICES	AGD	3/14/07	3/14/07	MAT	5.1400 / 5.1911	(10,000,000.00)	(9,901,483.33)	0.00	(98,516.67)	10,000,000.00
249805	FREDDIE DISCOUNT	/BARCLAYS CAPITAL	AGD	3/19/07	3/19/07	MAT	5.1290 / 5.1837	(10,000,000.00)	(9,894,570.56)	0.00	(105,429.44)	10,000,000.00
249808	FHLB DISC CORP	/BARCLAYS CAPITAL	AGD	3/16/07	3/16/07	MAT	5.1300 / 5.1824	(20,000,000.00)	(19,797,650.00)	0.00	(202,350.00)	20,000,000.00
249809	FHLB DISC CORP	/BARCLAYS CAPITAL	AGD	3/15/07	3/15/07	MAT	5.1260 / 5.1776	(20,000,000.00)	(19,800,655.56)	0.00	(199,344.44)	20,000,000.00
249813	FNMA DISCOUNT	/BARCLAYS CAPITAL	AGD	3/12/07	3/12/07	MAT	5.1220 / 5.1713	(10,000,000.00)	(9,904,673.89)	0.00	(95,326.11)	10,000,000.00
249814	FREDDIE DISCOUNT	/BARCLAYS CAPITAL	AGD	3/9/07	3/9/07	MAT	5.1330 / 5.1803	(20,000,000.00)	(19,817,493.33)	0.00	(182,506.67)	20,000,000.00
249876	BLACKROCK PROVIDENT TE	/	TEM	4/5/07	3/1/07	SALE	5.1700 / 2.5850	(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
					3/16/07	SALE		(2,051,000.00)	(2,051,000.00)	0.00	0.00	2,051,000.00
					3/30/07	SALE		(4,779,288.00)	(4,779,288.00)	0.00	0.00	4,779,288.00
251600	LOCKHART FUNDING LLC	/ZIONS BANK	CP	3/12/07			5.2600 / 5.3018					

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

Print Date: 4/5/2007

User: Ana

**Transaction Date From 01-Mar-2007 To 31-Mar-2007  
As at : 05-Apr-2007**

<b>Deal</b>	<b>Issuer</b>	<b>Broker</b>	<b>Inst Type</b>	<b>Maturity Date</b>	<b>Trans Date</b>	<b>Trans Type</b>	<b>Coupon/ Yield(%)</b>	<b>Par Value</b>	<b>Cost</b>	<b>Purchased Interest</b>	<b>(Interest) Amort / (Accret) (Gain) / Loss</b>	<b>Settlement</b>
-------------	---------------	---------------	------------------	----------------------	-------------------	-------------------	-----------------------------	------------------	-------------	---------------------------	--	-------------------

**Fund: Schools Money Market Fund**

251601	LOCKHART FUNDING LLC	/ZIONS BANK	CP	3/8/07	3/12/07	MAT		(22,000,000.00)	(21,826,420.00)	0.00	(173,580.00)	22,000,000.00
					3/8/07	MAT	5.2600 / 5.2987	(23,000,000.00)	(22,831,972.22)	0.00	(168,027.78)	23,000,000.00
251783	BGI PRIME MMF	/	BGI	4/5/07	3/1/07	SALE	5.1800 / 0.3700	(44,877,000.00)	(44,877,000.00)	0.00	0.00	44,877,000.00
					3/2/07	SALE		(6,203,000.00)	(6,203,000.00)	0.00	0.00	6,203,000.00
					3/5/07	PURC	1,288,400.00	1,288,400.00		0.00	0.00	(1,288,400.00)
					3/6/07	PURC	4,830,600.00	4,830,600.00		0.00	0.00	(4,830,600.00)
					3/7/07	PURC	21,374,600.00	21,374,600.00		0.00	0.00	(21,374,600.00)
					3/8/07	PURC	6,507,900.00	6,507,900.00		0.00	0.00	(6,507,900.00)
					3/9/07	SALE	(33,366,000.00)	(33,366,000.00)		0.00	0.00	33,366,000.00
					3/12/07	PURC	638,600.00	638,600.00		0.00	0.00	(638,600.00)
					3/13/07	SALE	(2,580,000.00)	(2,580,000.00)		0.00	0.00	2,580,000.00
					3/14/07	PURC	6,783,800.00	6,783,800.00		0.00	0.00	(6,783,800.00)
					3/15/07	SALE	(11,050,000.00)	(11,050,000.00)		0.00	0.00	11,050,000.00
					3/19/07	PURC	5,294,400.00	5,294,400.00		0.00	0.00	(5,294,400.00)
					3/20/07	PURC	3,459,200.00	3,459,200.00		0.00	0.00	(3,459,200.00)
					3/21/07	PURC	695,400.00	695,400.00		0.00	0.00	(695,400.00)
					3/22/07	SALE	(3,327,579.00)	(3,327,579.00)		0.00	0.00	3,327,579.00
					3/23/07	PURC	5,231,720.00	5,231,720.00		0.00	0.00	(5,231,720.00)
					3/26/07	PURC	366,700.00	366,700.00		0.00	0.00	(366,700.00)
					3/27/07	PURC	5,764,000.00	5,764,000.00		0.00	0.00	(5,764,000.00)
					3/28/07	PURC	3,955,898.00	3,955,898.00		0.00	0.00	(3,955,898.00)
					3/29/07	SALE	(7,965,574.25)	(7,965,574.25)		0.00	0.00	7,965,574.25
					3/30/07	SALE	(16,100,000.00)	(16,100,000.00)		0.00	0.00	16,100,000.00
251901	BMW US CAPITAL CORP	/GOLDMAN SACHS GROUP IN	CP	3/23/07			5.2200 / 5.2689					
					3/23/07	MAT		(30,000,000.00)	(29,721,600.00)	0.00	(278,400.00)	30,000,000.00
252367	AQUINAS FUNDING LLC	/JP MORGAN CHASE & CO	CP	3/26/07			5.2600 / 5.3089					
					3/26/07	MAT		(40,000,000.00)	(39,631,800.00)	0.00	(368,200.00)	40,000,000.00
252368	THAMES ASSET GLOBAL SEC	/GOLDMAN SACHS GROUP IN	CP	3/20/07			5.2500 / 5.2940					
					3/20/07	MAT		(42,582,000.00)	(42,228,037.12)	0.00	(353,962.88)	42,582,000.00
252699	INTESA FUNDING LLC	/BANK OF AMERICA	CP	3/22/07			5.2200 / 5.2643					

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

Print Date: 4/5/2007

User: Ana

**Transaction Date From 01-Mar-2007 To 31-Mar-2007  
As at : 05-Apr-2007**

<b>Deal</b>	<b>Issuer</b>	<b>Broker</b>	<b>Inst Type</b>	<b>Maturity Date</b>	<b>Trans Date</b>	<b>Trans Type</b>	<b>Coupon/ Yield(%)</b>	<b>Par Value</b>	<b>Cost</b>	<b>Purchased Interest</b>	<b>(Interest) Amort / (Accret) (Gain) / Loss</b>	<b>Settlement</b>
<b>Fund: Schools Money Market Fund</b>												
252700	LOCKHART FUNDING LLC	/ZIONS BANK	CP	3/30/07	3/22/07	MAT	5.2900 / 5.3418	(30,000,000.00)	(29,747,700.00)	0.00	(252,300.00)	30,000,000.00
252701	NESTLE CAPITAL CORP	/MORGAN STANLEY	CP	3/30/07	3/30/07	MAT	5.1950 / 5.2450	(2,000,000.00)	(1,980,603.33)	0.00	(19,396.67)	2,000,000.00
252905	LOCKHART FUNDING LLC	/ZIONS BANK	CP	3/30/07	3/30/07	MAT	5.2900 / 5.3410	(45,500,000.00)	(45,066,650.42)	0.00	(433,349.58)	45,500,000.00
253240	PARK AVENUE RECEIVABLE	/JP MORGAN CHASE & CO	CP	3/27/07	3/27/07	MAT	5.2400 / 5.2869	(3,000,000.00)	(2,971,345.83)	0.00	(28,654.17)	3,000,000.00
253641	GIRO BALANCED FUNDING C	/JP MORGAN CHASE & CO	CP	3/15/07	3/15/07	MAT	5.2600 / 5.2972	(40,000,000.00)	(39,644,844.44)	0.00	(355,155.56)	40,000,000.00
255108	GIRO FUNDING US CORP	/JP MORGAN CHASE & CO	CP	3/2/07	3/2/07	MAT	5.2700 / 5.2886	(15,000,000.00)	(14,894,800.00)	0.00	(105,200.00)	15,000,000.00
255457	UBS FINANCE (DE) LLC	/UBS FINANCIAL SERVICES	CP	3/30/07	3/30/07	MAT	5.2400 / 5.2792	(25,000,000.00)	(24,814,416.67)	0.00	(185,583.33)	25,000,000.00
255719	GIRO BALANCED FUNDING C	/DEUTSCHE	CP	3/7/07	3/7/07	MAT	5.2700 / 5.2909	(50,000,000.00)	(49,802,375.00)	0.00	(197,625.00)	50,000,000.00
255720	GIRO BALANCED FUNDING C	/DEUTSCHE	CP	3/7/07	3/7/07	MAT	5.2700 / 5.2909	(10,000,000.00)	(9,960,475.00)	0.00	(39,525.00)	10,000,000.00
257092	UBS FINANCE (DE) LLC	/UBS FINANCIAL SERVICES	CP	3/30/07	3/30/07	MAT	5.2500 / 5.2793	(10,000,000.00)	(9,944,583.33)	0.00	(55,416.67)	10,000,000.00
257708	WHISTLEJACKET CAPITAL L	/MERRILL LYNCH	CP	3/30/07	3/30/07	MAT	5.2700 / 5.2979	(40,883,000.00)	(40,667,546.59)	0.00	(215,453.41)	40,883,000.00
257757	FHLB DISC CORP	/BANK OF AMERICA	AGD	3/23/07	3/23/07	MAT	5.2000 / 5.2211	(30,000,000.00)	(29,878,666.67)	0.00	(121,333.33)	30,000,000.00
257994	LIBERTY STREET FDG CO	/MERRILL LYNCH	CP	3/26/07	3/26/07	MAT	5.2700 / 5.2917	(30,000,000.00)	(29,877,033.33)	0.00	(122,966.67)	30,000,000.00
258179	FIVE FINANCE, INC	/LEHMAN BROTHERS	CP	3/22/07	3/22/07	MAT	5.2700 / 5.2886	(19,920,000.00)	(19,850,014.40)	0.00	(69,985.60)	19,920,000.00
258449	LEGACY CAPITAL CO, LLC	/MERRILL LYNCH	CP	3/1/07	3/1/07	MAT	5.3400 / 5.3408	(20,594,000.00)	(20,590,945.22)	0.00	(3,054.78)	20,594,000.00
258451	SOCIETE GENERALE N AMER	/LEHMAN BROTHERS	CP	3/1/07	3/1/07	MAT	5.3300 / 5.3308	(14,000,000.00)	(13,997,927.22)	0.00	(2,072.78)	14,000,000.00
258452	SOCIETE GENERALE N AMER	/LEHMAN BROTHERS	CP	3/1/07	3/1/07	MAT	5.3300 / 5.3308	(50,000,000.00)	(49,992,597.22)	0.00	(7,402.78)	50,000,000.00
258456	GREENWICH CAPITAL MARK	/GREENWICH	REP	3/1/07	3/1/07	INT	5.3600 / 5.3600	0.00	0.00	0.00	(16,377.78)	16,377.78
258670	BANK OF THE WEST	/BANK OF THE WEST	CD	6/5/07	3/1/07	MAT	5.2800 / 5.2800	(110,000,000.00)	(110,000,000.00)	0.00	0.00	110,000,000.00

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

Print Date: 4/5/2007

User: Ana

**Transaction Date From 01-Mar-2007 To 31-Mar-2007  
As at : 05-Apr-2007**

<b>Deal</b>	<b>Issuer</b>	<b>Broker</b>	<b>Inst Type</b>	<b>Maturity Date</b>	<b>Trans Date</b>	<b>Trans Type</b>	<b>Coupon/ Yield(%)</b>	<b>Par Value</b>	<b>Cost</b>	<b>Purchased Interest</b>	<b>(Interest) Amort / (Accret) (Gain) / Loss</b>	<b>Settlement</b>
<b>Fund: Schools Money Market Fund</b>												
258672	BANK OF THE WEST	/BANK OF THE WEST	CD	6/5/07	3/1/07	PURC	5.2800 / 5.2800	50,000,000.00	50,000,000.00	0.00	0.00	(50,000,000.00)
258674	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	3/2/07	3/1/07	PURC	5.3600 / 5.3600	50,000,000.00	50,000,000.00	0.00	0.00	(50,000,000.00)
					3/1/07	PURC		110,000,000.00	110,000,000.00	0.00	0.00	(110,000,000.00)
					3/2/07	INT		0.00	0.00	0.00	(16,377.78)	16,377.78
					3/2/07	MAT		(110,000,000.00)	(110,000,000.00)	0.00	0.00	110,000,000.00
258677	NORDEA NORTH AMERICA I	/MERRILL LYNCH	CP	4/30/07	3/1/07	PURC	5.2250 / 5.2709	50,000,000.00	49,564,583.35	0.00	0.00	(49,564,583.33)
258678	NORDEA NORTH AMERICA I	/MERRILL LYNCH	CP	4/30/07	3/1/07	PURC	5.2250 / 5.2709	50,000,000.00	49,564,583.35	0.00	0.00	(49,564,583.33)
258919	LIBERTY STREET FDG CO	/LEHMAN BROTHERS INC	CP	4/2/07	3/2/07	PURC	5.2600 / 5.2839	20,000,000.00	19,909,411.10	0.00	0.00	(19,909,411.11)
258920	BRYANT PARK FUNDING LLC	/JP MORGAN CHASE & CO	CP	4/4/07	3/2/07	PURC	5.2700 / 5.2956	20,000,000.00	19,903,383.32	0.00	0.00	(19,903,383.33)
258921	LIBERTY STREET FDG CO	/LEHMAN BROTHERS INC	CP	4/5/07	3/2/07	PURC	5.2600 / 5.2863	23,000,000.00	22,885,741.11	0.00	0.00	(22,885,741.11)
258923	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	3/5/07	3/2/07	PURC	5.3300 / 5.3300	110,000,000.00	110,000,000.00	0.00	0.00	(110,000,000.00)
					3/5/07	INT		0.00	0.00	0.00	(48,858.33)	48,858.33
					3/5/07	MAT		(110,000,000.00)	(110,000,000.00)	0.00	0.00	110,000,000.00
259356	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	3/6/07	3/5/07	PURC	5.3100 / 5.3100	105,000,000.00	105,000,000.00	0.00	0.00	(105,000,000.00)
					3/6/07	INT		0.00	0.00	0.00	(15,487.50)	15,487.50
					3/6/07	MAT		(105,000,000.00)	(105,000,000.00)	0.00	0.00	105,000,000.00
259358	NEWPORT FUNDING CORP	/DEUTSCHE	CP	3/23/07	3/23/07	PURC	5.2700 / 5.2839	10,000,000.00	9,973,650.00	0.00	0.00	(9,973,650.00)
					3/5/07	MAT		(10,000,000.00)	(9,973,650.00)	0.00	(26,350.00)	10,000,000.00
259399	SVENSKA HANDELSBANKEN N	/GOLDMAN SACHS GROUP IN	YCD	4/20/07	3/6/07	PURC	5.2750 / 5.2750	20,000,000.00	20,000,000.00	0.00	0.00	(20,000,000.00)
259585	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	3/7/07	3/6/07	PURC	5.2900 / 5.2900	105,000,000.00	105,000,000.00	0.00	0.00	(105,000,000.00)
					3/7/07	INT		0.00	0.00	0.00	(15,429.17)	15,429.17
					3/7/07	MAT		(105,000,000.00)	(105,000,000.00)	0.00	0.00	105,000,000.00
259631	GALLEON CAPITAL CORP	/MERRILL LYNCH	CP	4/5/07	3/7/07	PURC	5.2600 / 5.2824	50,000,000.00	49,788,138.90	0.00	0.00	(49,788,138.89)

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

Print Date: 4/5/2007

User: Ana

**Transaction Date From 01-Mar-2007 To 31-Mar-2007**  
**As at : 05-Apr-2007**

Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret)	Settlement (Gain) / Loss
------	--------	--------	-----------	---------------	------------	------------	-----------------	-----------	------	--------------------	-----------------------------	--------------------------

**Fund: Schools Money Market Fund**

259644	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	3/8/07			5.2900 / 5.2900					
				3/7/07		PURC		105,000,000.00	105,000,000.00	0.00	0.00	(105,000,000.00)
				3/8/07		INT		0.00	0.00	0.00	(15,429.17)	15,429.17
				3/8/07		MAT		(105,000,000.00)	(105,000,000.00)	0.00	0.00	105,000,000.00
260106	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	3/9/07			5.2800 / 5.2800					
				3/8/07		PURC		105,000,000.00	105,000,000.00	0.00	0.00	(105,000,000.00)
				3/9/07		INT		0.00	0.00	0.00	(15,400.00)	15,400.00
				3/9/07		MAT		(105,000,000.00)	(105,000,000.00)	0.00	0.00	105,000,000.00
260107	LOCKHART FUNDING LLC	/ZIONS BANK	CP	4/13/07			5.2700 / 5.2979					
				3/8/07		PURC		23,000,000.00	22,878,790.00	0.00	0.00	(22,878,790.00)
260209	SOUTHERN COMPANY	/MORGAN STANLEY	CP	3/28/07			5.2500 / 5.2646					
				3/9/07		PURC		36,000,000.00	35,900,250.01	0.00	0.00	(35,900,250.00)
				3/28/07		MAT		(36,000,000.00)	(35,900,250.00)	0.00	(99,750.00)	36,000,000.00
260371	GREENWICH CAPITAL MARK	/GREENWICH	REP	3/12/07			5.2800 / 5.2800					
				3/9/07		PURC		105,000,000.00	105,000,000.00	0.00	0.00	(105,000,000.00)
				3/12/07		INT		0.00	0.00	0.00	(46,200.00)	46,200.00
				3/12/07		MAT		(105,000,000.00)	(105,000,000.00)	0.00	0.00	105,000,000.00
260419	LOCKHART FUNDING LLC	/ZIONS BANK	CP	4/19/07			5.2600 / 5.2894					
				3/12/07		PURC		22,000,000.00	21,877,851.12	0.00	0.00	(21,877,851.11)
260421	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	3/13/07			5.2900 / 5.2900					
				3/12/07		PURC		100,000,000.00	100,000,000.00	0.00	0.00	(100,000,000.00)
				3/13/07		INT		0.00	0.00	0.00	(14,694.44)	14,694.44
				3/13/07		MAT		(100,000,000.00)	(100,000,000.00)	0.00	0.00	100,000,000.00
260674	BARTON CAPITAL CORP	/MERRILL LYNCH	CP	3/14/07			5.2500 / 5.2508					
				3/13/07		PURC		30,000,000.00	29,995,625.01	0.00	0.00	(29,995,625.00)
				3/14/07		MAT		(30,000,000.00)	(29,995,625.00)	0.00	(4,375.00)	30,000,000.00
260676	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	3/14/07			5.2900 / 5.2900					
				3/13/07		PURC		100,000,000.00	100,000,000.00	0.00	0.00	(100,000,000.00)
				3/14/07		INT		0.00	0.00	0.00	(14,694.44)	14,694.44
				3/14/07		MAT		(100,000,000.00)	(100,000,000.00)	0.00	0.00	100,000,000.00
260900	LOCKHART FUNDING LLC	/ZIONS BANK	CP	3/15/07			5.2800 / 5.2808					
				3/14/07		PURC		25,000,000.00	24,996,333.33	0.00	0.00	(24,996,333.33)
				3/15/07		MAT		(25,000,000.00)	(24,996,333.33)	0.00	(3,666.67)	25,000,000.00
261100	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	3/15/07			5.3100 / 5.3100					
				3/14/07		PURC		105,000,000.00	105,000,000.00	0.00	0.00	(105,000,000.00)

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

Print Date: 4/5/2007

User: Ana

**Transaction Date From 01-Mar-2007 To 31-Mar-2007  
As at : 05-Apr-2007**

<b>Deal</b>	<b>Issuer</b>	<b>Broker</b>	<b>Inst Type</b>	<b>Maturity Date</b>	<b>Trans Date</b>	<b>Trans Type</b>	<b>Coupon/ Yield(%)</b>	<b>Par Value</b>	<b>Cost</b>	<b>Purchased Interest</b>	<b>(Interest) Amort / (Accret) (Gain) / Loss</b>	<b>Settlement</b>
-------------	---------------	---------------	------------------	----------------------	-------------------	-------------------	-----------------------------	------------------	-------------	---------------------------	--	-------------------

**Fund: Schools Money Market Fund**

				3/15/07	INT			0.00	0.00	0.00	(15,487.50)	15,487.50
				3/15/07	MAT			(105,000,000.00)	(105,000,000.00)	0.00	0.00	105,000,000.00
261360	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	3/16/07		5.3800 / 5.3800		100,000,000.00	100,000,000.00	0.00	0.00	(100,000,000.00)
				3/16/07	INT			0.00	0.00	0.00	(14,944.44)	14,944.44
				3/16/07	MAT			(100,000,000.00)	(100,000,000.00)	0.00	0.00	100,000,000.00
261366	K2 (USA)LLC	/JP MORGAN CHASE & CO	MTN	3/10/08		5.2750 / 5.2750		50,000,000.00	50,000,000.00	0.00	0.00	(50,000,000.00)
				3/15/07	PURC	5.2600 / 5.2623		20,150,000.00	20,141,167.59	0.00	0.00	(20,141,167.58)
				3/16/07	PURC			(20,150,000.00)	(20,141,167.58)	0.00	(8,832.42)	20,150,000.00
261572	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	3/19/07		5.2900 / 5.2900		100,000,000.00	100,000,000.00	0.00	0.00	(100,000,000.00)
				3/16/07	PURC			100,000,000.00	100,000,000.00	0.00	0.00	(100,000,000.00)
				3/19/07	INT			0.00	0.00	0.00	(44,083.33)	44,083.33
				3/19/07	MAT			(100,000,000.00)	(100,000,000.00)	0.00	0.00	100,000,000.00
261784	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	3/20/07		5.2900 / 5.2900		100,000,000.00	100,000,000.00	0.00	0.00	(100,000,000.00)
				3/19/07	PURC			100,000,000.00	100,000,000.00	0.00	0.00	(100,000,000.00)
				3/20/07	INT			0.00	0.00	0.00	(14,694.44)	14,694.44
				3/20/07	MAT			(100,000,000.00)	(100,000,000.00)	0.00	0.00	100,000,000.00
261787	ASPEN FUNDING CORP	/DEUTSCHE	CP	3/20/07		5.2700 / 5.2708		15,000,000.00	14,997,804.17	0.00	0.00	(14,997,804.17)
				3/19/07	PURC			15,000,000.00	14,997,804.17	0.00	(2,195.83)	15,000,000.00
262097	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	3/21/07		5.2900 / 5.2900		100,000,000.00	100,000,000.00	0.00	0.00	(100,000,000.00)
				3/20/07	PURC			100,000,000.00	100,000,000.00	0.00	0.00	(14,694.44)
				3/21/07	INT			0.00	0.00	0.00	(14,694.44)	14,694.44
				3/21/07	MAT			(100,000,000.00)	(100,000,000.00)	0.00	0.00	100,000,000.00
262099	DEUTSCHE BANK NY	/DEUTSCHE	YCD	4/24/07		5.2800 / 5.2800		25,000,000.00	25,000,000.00	0.00	0.00	(25,000,000.00)
262100	MERRILL LYNCH & CO	/MERRILL LYNCH	CP	3/29/07		5.2400 / 5.2469		25,000,000.00	24,967,250.00	0.00	0.00	(24,967,250.00)
				3/20/07	PURC			25,000,000.00	24,967,250.00	0.00	(32,750.00)	25,000,000.00
262402	GIRO BALANCED FUNDING C	/BANK OF AMERICA	CP	4/20/07		5.2800 / 5.3033		(25,000,000.00)	(24,967,250.00)	0.00	0.00	(49,780,000.00)
262403	GIRO BALANCED FUNDING C	/BANK OF AMERICA	CP	4/20/07		5.2800 / 5.3033		50,000,000.00	49,780,000.00	0.00	0.00	(4,978,000.00)
				3/21/07	PURC			5,000,000.00	4,978,000.00	0.00	0.00	(4,978,000.00)

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

Print Date: 4/5/2007

User: Ana

**Transaction Date From 01-Mar-2007 To 31-Mar-2007  
As at : 05-Apr-2007**

<b>Deal</b>	<b>Issuer</b>	<b>Broker</b>	<b>Inst Type</b>	<b>Maturity Date</b>	<b>Trans Date</b>	<b>Trans Type</b>	<b>Coupon/Yield(%)</b>	<b>Par Value</b>	<b>Cost</b>	<b>Purchased Interest</b>	<b>(Interest) Amort / (Accret) (Gain) / Loss</b>	<b>Settlement</b>
-------------	---------------	---------------	------------------	----------------------	-------------------	-------------------	------------------------	------------------	-------------	---------------------------	--	-------------------

**Fund: Schools Money Market Fund**

262404	CROWN POINT CAP	/MORGAN STANLEY	CP	4/18/07			5.2700 / 5.2917						
					3/21/07	PURC		37,099,000.00	36,946,935.32	0.00	0.00	(36,946,935.32)	
262642	GREENWICH CAPITAL MARK	/GREENWICH	REP	3/22/07			5.2800 / 5.2800		105,000,000.00	105,000,000.00	0.00	0.00	(105,000,000.00)
					3/22/07	INT		0.00	0.00	0.00	(15,400.00)	15,400.00	
					3/22/07	MAT		(105,000,000.00)	(105,000,000.00)	0.00	0.00	105,000,000.00	
262644	GREENWICH CAPITAL MARK	/GREENWICH	REP	3/23/07			5.2800 / 5.2800		105,000,000.00	105,000,000.00	0.00	0.00	(105,000,000.00)
					3/22/07	PURC		105,000,000.00	105,000,000.00	0.00	0.00	105,000,000.00	
					3/23/07	INT		0.00	0.00	0.00	(15,400.00)	15,400.00	
					3/23/07	MAT		(105,000,000.00)	(105,000,000.00)	0.00	0.00	105,000,000.00	
262647	RABOBANK USA FINANCIAL C	/MORGAN STANLEY	CP	3/23/07			5.2500 / 5.2508		45,000,000.00	44,993,437.52	0.00	0.00	(44,993,437.50)
					3/22/07	PURC		45,000,000.00	44,993,437.50	0.00	0.00	45,000,000.00	
262841	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	3/26/07			5.2800 / 5.2800		105,000,000.00	105,000,000.00	0.00	0.00	(105,000,000.00)
					3/23/07	PURC		105,000,000.00	105,000,000.00	0.00	0.00	46,200.00	
					3/26/07	INT		0.00	0.00	0.00	(46,200.00)	46,200.00	
					3/26/07	MAT		(105,000,000.00)	(105,000,000.00)	0.00	0.00	105,000,000.00	
262842	RABOBANK USA FINANCIAL C	/MORGAN STANLEY	CP	3/30/07			5.2400 / 5.2453		30,000,000.00	29,969,433.33	0.00	0.00	(29,969,433.33)
					3/23/07	PURC		30,000,000.00	29,969,433.33	0.00	0.00	30,000,000.00	
262844	RABOBANK USA FINANCIAL C	/MORGAN STANLEY	CP	3/26/07			5.2400 / 5.2423		(30,000,000.00)	(29,982,533.32)	0.00	(30,566.67)	(39,982,533.33)
					3/23/07	PURC		40,000,000.00	39,982,533.32	0.00	0.00	30,000,000.00	
					3/26/07	MAT		(40,000,000.00)	(39,982,533.33)	0.00	(17,466.67)	40,000,000.00	
262847	LOCKHART FUNDING LLC	/ZIONS BANK	CP	3/26/07			5.2700 / 5.2723		25,000,000.00	24,989,020.83	0.00	0.00	(24,989,020.83)
					3/23/07	PURC		25,000,000.00	24,989,020.83	0.00	0.00	25,000,000.00	
262908	FNMA DISCOUNT	/JP MORGAN CHASE & CO	AGD	5/10/07			5.1400 / 5.1732		50,000,000.00	49,678,750.00	0.00	0.00	(49,678,750.00)
262909	FNMA DISCOUNT	/BARCLAY CAPITAL	AGD	5/7/07			5.1400 / 5.1710		50,000,000.00	49,700,166.65	0.00	0.00	(49,700,166.67)
262912	LOCKHART FUNDING LLC	/ZIONS BANK	CP	4/11/07			5.2800 / 5.2924		25,000,000.00	24,941,333.33	0.00	0.00	(24,941,333.33)
263085	FREDDIE DISCOUNT	/BARCLAY CAPITAL	AGD	5/31/07			5.1500 / 5.1991		22,000,000.00	21,792,283.33	0.00	0.00	(21,792,283.33)
263087	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	3/27/07			5.2800 / 5.2800		105,000,000.00	105,000,000.00	0.00	0.00	(105,000,000.00)
					3/26/07	PURC		105,000,000.00	105,000,000.00	0.00	0.00		

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

Print Date: 4/5/2007

User: Ana

**Transaction Date From 01-Mar-2007 To 31-Mar-2007  
As at : 05-Apr-2007**

<b>Deal</b>	<b>Issuer</b>	<b>Broker</b>	<b>Inst Type</b>	<b>Maturity Date</b>	<b>Trans Date</b>	<b>Trans Type</b>	<b>Coupon/ Yield(%)</b>	<b>Par Value</b>	<b>Cost</b>	<b>Purchased Interest</b>	<b>(Interest) Amort / (Accret) (Gain) / Loss</b>	<b>Settlement</b>
-------------	---------------	---------------	------------------	----------------------	-------------------	-------------------	-----------------------------	------------------	-------------	---------------------------	--	-------------------

**Fund: Schools Money Market Fund**

				3/27/07	INT			0.00	0.00	0.00	(15,400.00)	15,400.00	
				3/27/07	MAT			(105,000,000.00)	(105,000,000.00)	0.00	0.00	105,000,000.00	
263161	GIRO BALANCED FUNDING C	/JP MORGAN CHASE & CO	CP	4/25/07			5.2800 / 5.3026						
				3/27/07	PURC			34,229,000.00	34,083,412.66	0.00	0.00	(34,083,412.65)	
263324	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	3/28/07			5.2800 / 5.2800		105,000,000.00	105,000,000.00	0.00	0.00	(105,000,000.00)
				3/27/07	PURC			0.00	0.00	0.00	(15,400.00)	15,400.00	
				3/28/07	INT								
				3/28/07	MAT			(105,000,000.00)	(105,000,000.00)	0.00	0.00	105,000,000.00	
263358	SAN PAOLO IMI US FINL CO	/BANK OF AMERICA	CP	4/4/07			5.2900 / 5.2954						
				3/28/07	PURC			35,000,000.00	34,963,998.62	0.00	0.00	(34,963,998.61)	
263359	NESTLE CAPITAL CORP	/MORGAN STANLEY	CP	3/29/07			5.2700 / 5.2708						
				3/28/07	PURC			42,500,000.00	42,493,778.47	0.00	0.00	(42,493,778.47)	
				3/29/07	MAT			(42,500,000.00)	(42,493,778.47)	0.00	(6,221.53)	42,500,000.00	
263360	FHLB DISC CORP	/LEHMAN BROTHERS INC	AGD	4/11/07			5.1500 / 5.1603						
				3/28/07	PURC			50,000,000.00	49,899,861.10	0.00	0.00	(49,899,861.11)	
263361	UBS FINANCE (DE) LLC	/JP MORGAN CHASE & CO	CP	3/29/07			5.2700 / 5.2708						
				3/28/07	PURC			20,000,000.00	19,997,072.22	0.00	0.00	(19,997,072.22)	
				3/29/07	MAT			(20,000,000.00)	(19,997,072.22)	0.00	(2,927.78)	20,000,000.00	
263362	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	3/29/07			5.3200 / 5.3200						
				3/28/07	PURC			100,000,000.00	100,000,000.00	0.00	0.00	(100,000,000.00)	
				3/29/07	INT			0.00	0.00	0.00	(14,777.78)	14,777.78	
				3/29/07	MAT			(100,000,000.00)	(100,000,000.00)	0.00	0.00	100,000,000.00	
263364	MINNESOTA MINING & MANU	/MORGAN STANLEY	CP	3/29/07			5.2700 / 5.2708						
				3/28/07	PURC			13,100,000.00	13,098,082.30	0.00	0.00	(13,098,082.31)	
				3/29/07	MAT			(13,100,000.00)	(13,098,082.31)	0.00	(1,917.69)	13,100,000.00	
263365	RABOBANK USA FINANCIAL C	/MORGAN STANLEY	CP	4/4/07			5.2850 / 5.2904						
				3/28/07	PURC			50,000,000.00	49,948,618.05	0.00	0.00	(49,948,618.06)	
263366	UBS FINANCE (DE) LLC	/JP MORGAN CHASE & CO	CP	3/29/07			5.2700 / 5.2708						
				3/28/07	PURC			50,000,000.00	49,992,680.55	0.00	0.00	(49,992,680.56)	
				3/29/07	MAT			(50,000,000.00)	(49,992,680.56)	0.00	(7,319.44)	50,000,000.00	
263376	ALCON CAPITAL CORP.	/GOLDMAN SACHS GROUP IN	CP	4/16/07			5.2300 / 5.2445						
				3/28/07	PURC			25,000,000.00	24,930,993.05	0.00	0.00	(24,930,993.06)	
263386	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	3/30/07			5.3500 / 5.3500						
				3/29/07	PURC			100,000,000.00	100,000,000.00	0.00	0.00	(100,000,000.00)	
				3/30/07	INT			0.00	0.00	0.00	(14,861.11)	14,861.11	

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

Print Date: 4/5/2007

User: Ana

**Transaction Date From 01-Mar-2007 To 31-Mar-2007  
As at : 05-Apr-2007**

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**

263837	SOCIETE GENERALE N AMER	/BANK OF AMERICA	CP	4/5/07	3/30/07	MAT		(100,000,000.00)	(100,000,000.00)	0.00	0.00	100,000,000.00
263840	BARCLAYS BANK PLC NY	/GARBAR CAPITAL	YCD	6/29/07	3/29/07	PURC	5.2900 / 5.2900	40,000,000.00	39,958,622.20	0.00	0.00	(39,958,622.22)
263841	LOCKHART FUNDING LLC	/ZIONS BANK	CP	5/1/07	3/29/07	PURC	5.3000 / 5.3259	40,000,000.00	40,000,000.00	0.00	0.00	(40,000,000.00)
264027	UBS AMERICAS INC	/UBS FINANCIAL SERVICES	CP	3/30/07	3/29/07	PURC	5.3000 / 5.3008	10,000,000.00	9,951,416.67	0.00	0.00	(9,951,416.67)
264028	UBS AMERICAS INC	/UBS FINANCIAL SERVICES	CP	3/30/07	3/30/07	MAT		(50,000,000.00)	(49,992,638.89)	0.00	0.00	(49,992,638.89)
					3/29/07	PURC	5.3000 / 5.3008	10,000,000.00	9,998,527.78	0.00	0.00	(9,998,527.78)
					3/30/07	MAT		(10,000,000.00)	(9,998,527.78)	0.00	(1,472.22)	10,000,000.00
264073	JP MORGAN CHASE & CO	/JP MORGAN CHASE & CO	CP	4/2/07	3/30/07	PURC	5.3800 / 5.3824	25,000,000.00	24,988,791.68	0.00	0.00	(24,988,791.67)
264078	RABOBANK USA FINANCIAL C	/MORGAN STANLEY	CP	4/2/07	3/30/07	PURC	5.3950 / 5.3974	50,000,000.00	49,977,520.85	0.00	0.00	(49,977,520.83)
264079	JP MORGAN CHASE & CO	/JP MORGAN CHASE & CO	CP	4/2/07	3/30/07	PURC	5.3800 / 5.3824	50,000,000.00	49,977,583.35	0.00	0.00	(49,977,583.33)
264274	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	4/2/07	3/30/07	PURC	5.4200 / 5.4200	39,500,000.00	39,500,000.00	0.00	0.00	(39,500,000.00)

**Sub Total:****(118,664,223.25)****(113,153,686.65)****0.00****(12,257,287.74)****125,410,974.42****Fund: 283-John Wayne Airport**

217778	ING FUNDING	/GOLDMAN SACHS GROUP IN	CP	3/13/07			5.3000 / 5.5169					
236404	PRIVATE EXPORT FUND COR	/BANK OF AMERICA	CP	3/13/07	3/13/07	MAT	5.1900 / 5.3063	(2,000,000.00)	(1,921,383.33)	0.00	(78,616.67)	2,000,000.00
247088	SOCIETE GENERALE N AMER	/BANK OF AMERICA	CP	3/1/07	3/13/07	MAT	5.2500 / 5.3065	(2,000,000.00)	(1,956,173.33)	0.00	(43,826.67)	2,000,000.00
249303	LOCKHART FUNDING LLC	/ZIONS BANK	CP	3/1/07	3/1/07	MAT	5.2600 / 5.3050	(2,500,000.00)	(2,473,385.42)	0.00	(26,614.58)	2,500,000.00
249881	BLACKROCK PROVIDENT TE	/	TEM	4/5/07	3/1/07	MAT	5.1700 / 2.5850	(2,000,000.00)	(1,983,051.11)	0.00	(16,948.89)	2,000,000.00
249884	BGI PRIME MMF	/	BGI	4/5/07	3/5/07	SALE		(1,994,730.00)	(1,994,730.00)	0.00	0.00	1,994,730.00
					3/1/07	MAT	5.1800 / 2.5900	(1,469,677.22)	(1,469,677.22)	0.00	0.00	1,469,677.22
					3/13/07	PURC		679,387.02	679,387.02	0.00	0.00	(679,387.02)
					3/23/07	SALE		(2,130,118.34)	(2,130,118.34)	0.00	0.00	2,130,118.34

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

Print Date: 4/5/2007

User: Ana

**Transaction Date From 01-Mar-2007 To 31-Mar-2007  
As at : 05-Apr-2007**

<b>Deal</b>	<b>Issuer</b>	<b>Broker</b>	<b>Inst Type</b>	<b>Maturity Date</b>	<b>Trans Date</b>	<b>Trans Type</b>	<b>Coupon/ Yield(%)</b>	<b>Par Value</b>	<b>Cost</b>	<b>Purchased Interest</b>	<b>(Interest) Amort / (Accret) (Gain) / Loss</b>	<b>Settlement</b>
-------------	---------------	---------------	------------------	----------------------	-------------------	-------------------	-----------------------------	------------------	-------------	---------------------------	--	-------------------

**Fund: 283-John Wayne Airport**

250925	LEGACY CAPITAL CO, LLC	/JP MORGAN CHASE & CO	CP	3/6/07	3/30/07	PURC	5.2500 / 5.2917	899.17	899.17	0.00	0.00	(899.17)
251165	FNMA DISCOUNT	/BARCLAYS CAPITAL	AGD	3/30/07	3/6/07	MAT	5.1330 / 5.1900	(2,000,000.00)	(1,984,250.00)	0.00	(15,750.00)	2,000,000.00
253640	GIRO BALANCED FUNDING C	/JP MORGAN CHASE & CO	CP	3/15/07	3/30/07	MAT	5.2600 / 5.2972	(2,000,000.00)	(1,978,042.17)	0.00	(21,957.83)	2,000,000.00
258663	LOCKHART FUNDING LLC	/ZIONS BANK	CP	5/10/07	3/15/07	MAT	5.2400 / 5.2939	(2,000,000.00)	(1,985,973.33)	0.00	(14,026.67)	2,000,000.00
258664	LIBERTY STREET FDG CO	/LEHMAN BROTHERS INC	CP	4/4/07	3/1/07	PURC	5.2650 / 5.2913	2,000,000.00	1,979,622.22	0.00	0.00	(1,979,622.22)
258671	BANK OF THE WEST	/BANK OF THE WEST	CD	6/5/07	3/1/07	PURC	5.2800 / 5.2800	2,000,000.00	1,990,055.00	0.00	0.00	(1,990,055.00)
259359	NEWPORT FUNDING CORP	/DEUTSCHE	CP	3/23/07	3/5/07	PURC	5.2700 / 5.2839	2,000,000.00	1,994,730.00	0.00	0.00	(1,994,730.00)
259400	SVENSKA HANDELSBANKEN N	/GOLDMAN SACHS GROUP IN	YCD	4/20/07	3/23/07	MAT	5.2750 / 5.2750	(2,000,000.00)	(1,994,730.00)	0.00	(5,270.00)	2,000,000.00
260672	GALLEON CAPITAL CORP	/MERRILL LYNCH	CP	4/2/07	3/6/07	PURC	5.2800 / 5.2955	2,000,000.00	2,000,000.00	0.00	0.00	(2,000,000.00)
260677	PARK AVENUE RECEIVABLE	/GOLDMAN SACHS GROUP IN	CP	5/7/07	3/13/07	PURC	5.2500 / 5.2925	1,297,000.00	1,286,596.98	0.00	0.00	(1,286,596.98)
261368	K2 (USA)LLC	/JP MORGAN CHASE & CO	MTN	3/10/08	3/15/07	PURC	5.2750 / 5.2750	2,000,000.00	2,000,000.00	0.00	0.00	(2,000,000.00)
262839	DEXIA DELAWARE	/BANK OF AMERICA	CP	6/13/07	3/23/07	PURC	5.2400 / 5.3033	2,400,000.00	2,371,354.67	0.00	0.00	(2,371,354.67)
262848	SOUTHERN COMPANY FUND	/BANK OF AMERICA	CP	4/16/07	3/23/07	PURC	5.3000 / 5.3188	1,765,000.00	1,758,763.67	0.00	0.00	(1,758,763.67)
264072	RABOBANK USA FINANCIAL C	/MORGAN STANLEY	CP	4/2/07	3/30/07	PURC	5.3950 / 5.3974	2,000,000.00	1,999,100.83	0.00	0.00	(1,999,100.83)

**Sub Total:** **87,760.63** **223,011.31** **0.00** **(223,011.31)** **0.00**

**Grand Total:** **(145,772,609.64)** **(138,012,693.08)** **133,750.00** **(28,826,220.86)** **69,774,604.23**

**Orange County Treasurer-Tax Collector  
Noncompliance Report Summary  
For the Month Ended March 31, 2007**

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

**ORANGE COUNTY TREASURER-TAX COLLECTOR**  
**INVESTMENT POLICY COMPLIANCE**  
**March 31, 2007**

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	529,971,377	13.06%	521,986,831	24.20%	11,999,960	22.14%
45%	Commercial Paper	835,803,642	20.60%	975,289,170	45.23%	23,668,566	43.66%
100%	U.S. Government Agencies	1,701,989,392	41.95%	221,157,162	10.25%	7,467,523	13.77%
20%	Money Market Funds	519,438	0.01%	377,239	0.02%	3,319,648	6.12%
30%	Medium-Term Notes	736,050,210	18.14%	316,094,465	14.66%	7,757,823	14.31%
50%	Repurchase Agreements	84,500,000	2.08%	39,500,000	1.83%	-	-
10%	Municipal Debt	168,743,744	4.16%	82,109,235	3.81%	-	-
10%	Receivable-Backed Securities	-	-	-	-	-	-
		\$ 4,057,577,803	100.00%	\$ 2,156,514,102	100.00%	\$ 54,213,520	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.
- (3) The Money Market Fund is authorized to purchase up to 12.5 percent of its total assets in any authorized issuer for a period not to exceed 3 business days.

**ORANGE COUNTY TREASURER-TAX COLLECTOR**  
**APPROVED ISSUER LIST**

**COMMERCIAL PAPER / MEDIUM TERM NOTES**

AS OF: 3/28/2007

ISSUER (Shared Structure)	CR #	S/T RATINGS			L/T RATINGS			PROG RATINGS			PARENT/ ADMINISTRATOR	IND. CODE
		S&P	MDY	FI	S&P	MDY	FI	S&P	MDY	FI		
ADP TAX SERVICES INC	1	A-1+	P-1	NR	AAA	Aaa	NR	A-1+	P-1	NR	AUTO DATA PROCES	9.4
ALCON CAPITAL CORP	1	A-1+	P-1	NR	NR	NR	NR	A-1+	P-1	F1+	NESTLE SA	4.7
AMERICAN HONDA FINANCE	8	A-1	P-1	F1	A+	Aa3	NR	A-1	P-1	F1	AMER HONDA MOTOR	3.3
AMSTERDAM FUNDING CORP	7	NR	NR	NR	NR	NR	NR	A-1	P-1	NR	ABN AMRO Bank N.V	7.4 AB
AUTOMATIC DATA PROCESSING	1	A-1+	P-1	NR	AAA	Aaa	NR	A-1+	P-1	NR	AUTOMATIC DATA PROCESSING	9.4
AQUINAS FUNDING LLC	3	NR	NR	NR	NR	NR	NR	A-1+	P-1	NR	RABOBANK NEDERLAND	7.4 AB
ASPEN FUND (w/ Newport Fund)	3	NR	NR	NR	NR	NR	NR	A-1+	P-1	F1+	DEUTSCHE BANK AG	7.4 AB
BANK OF AMERICA CORP	4	A-1+	P-1	F1+	AA	Aa1	AA	A-1+	P-1	F1+	DOMESTIC BANK/FDIC INSURED	7.1
BARCLAYS US FUNDING LLC	4	A-1+	P-1	F1+	AA	Aa1	AA+	A-1+	P-1	NR	BARCLAYS BK PLC	7.4
BARTON CAPITAL LLC	3	NR	NR	NR	NR	NR	NR	A-1+	P-1	NR	SOC GENERALE	7.4 AB
BEETHOVEN FUNDING CORP	7	NR	NR	NR	NR	NR	NR	A-1	P-1	NR	DRESRDNER BANK, AG	7.4 AB
BETA FINANCE INC	1	A-1+	P-1	F1+	AAA	Aaa	AAA	A-1+	P-1	F1+		7.4 AB
BMW US CAPITAL LLC	9	A-1	P-1	NR	NR	A1	NR	A-1	P-1	NR	BMW AG	3.3
BNP PARIBAS FINANCE INC	5	A-1+	P-1	F1+	AA	Aa2	NR	A-1+	P-1	NR	BNP PARIBAS	7.4
BRYANT PARK FUNDING LLC	7	NR	NR	NR	NR	NR	NR	A-1	P-1	NR	HSBC	7.4 AB
CALYON NORTH AMERICA INC	6	A-1+	P-1	F1+	AA-	Aa2	AA	A-1+	P-1	F1+	CALYON	7.1
CATERPILLAR FIN SERV CRP	10	A-1	P-1	F1	A	A2	A+	A-1	P-1	F1	CATERPILLAR INC	8.8
CATERPILLAR INC	10	A-1	P-1	F1	A	A2	A+	A	A2	A+		8.8
CC USA INC	1	A-1+	P-1	NR	AAA	Aaa	NR	AAA	Aaa	NR	SECURITY TRUST	7.4 AB
CHARIOT FUNDING LLC	7	NR	NR	NR	NR	NR	NR	A-1	P-1	NR	JP MORGAN CHASE	7.4 AB
CIT GROUP INC	10	A-1	P-1	F1	A	A1	A	A-1	P-1	F1		7.4
CITIGROUP FUNDING INC	4	A-1+	P-1	F1+	AA	Aa1	AA+	A-1+	P-1	F1+	FORMERLY TRAVELERS GROUP	7.4
COCA-COLA CO	8	A-1	P-1	F1	A+	Aa3	A+	A-1	P-1	F1		4.2
CONCORD MINUTEMEN CAP CO	7	NR	NR	NR	NR	NR	NR	A-1	P-1	F1	LIBERTY HAMPSHIRE	7.4 AB
CROWN POINT CAPITAL CO	7	A-1	P-1	F1	NR	NR	NR	A-1	P-1	F1	LIBERTY HAMPSHIRE	7.4 AB
DANSKE CORPORATION	7	A-1+	P-1	NR	NR	NR	NR	A-1+	P-1	NR	DANSKE BANK A/S	7.4
DEUTSCHE BANK FINL INC	7	NR	P-1	F1+	AA-	Aa3	AA-	NR	P-1	F1+	DEUTSCHE BANK AG	7.1
DEXIA DELAWARE LLC	3	A-1+	P-1	F1+	AA	Aaa	AA+	A-1+	P-1	F1+	DEXIA CRDT LOCAL	7.4
DORADA FINANCE INC	1	A-1+	P-1	NR	AAA	Aaa	NR	A-1+	P-1	NR	SECURITIES	7.4 AB
DUPONT EI DE NEMOURS CO	11	A-1	P-1	F1	A	A2	A	A-1	P-1	NR		1.1
EDISON ASSET SECUR LLC	3	NR	NR	NR	NR	NR	NR	A-1+	P-1	NR	GENERAL ELECTRIC CAP.	7.4 AB
FIVE FINANCE INC	1	A-1+	P-1	F1+	AAA	Aaa	AAA	A-1+	P-1	F1+	SECURITIES	7.4 AB
FORTIS FUNDING LLC	5	A-1+	P-1	F1+	AA-	Aaa	AA-	A-1+	P-1	F1+	FORTIS BANK	10.4
FOUNTAIN SQUARE COMM FUN	3	NR	NR	NR	NR	NR	NR	A-1+	P-1	NR	FIFTH THIRD BANK	7.4 AB
GALAXY FUNDING INC	3	NR	NR	NR	NR	NR	NR	A-1+	P-1	F1+	U.S. BANK, N.A.	7.4 AB
GALLEON CAPITAL LLC	7	NR	NR	NR	NR	NR	NR	A-1	P-1	NR	STATE STREET GLOBAL	7.4 AB
GENERAL ELEC CAP CORP	1	A-1+	P-1	NR	AAA	Aaa	NR	A-1+	P-1	NR	GENERAL ELECTRIC	7.4
GENERAL ELEC CAP SVCS	1	A-1+	P-1	NR	AAA	Aaa	NR	A-1+	P-1	NR	GENERAL ELECTRIC	7.4
GENERAL ELECTRIC CO	1	A-1+	P-1	NR	AAA	Aaa	NR	A-1+	P-1	NR		8.11
GIRO FUNDING US CORP	5	NR	NR	NR	NR	NR	NR	A-1	P-1	F1+	BAYERISCHE LANDES BANK	7.4 AB
GIRO BALANCED FDG CORP	7	NR	NR	NR	NR	NR	NR	A-1	P-1	F1	BAYERISCHE LANDES BANK	7.4 AB
GOLDMAN SACHS GROUP INC	7	A-1+	P-1	F1+	AA-	Aa3	AA-	A-1+	P-1	F1+		7.4
GREENWICH CAPITAL HLDGS	4	NR	NR	NR	AA	Aa1	AA+	A-1+	P-1	F1+	ROYAL BK OF SCOT	7.4
HSBC FINANCE CORP	7	A-1+	P-1	F1+	AA-	Aa3	AA-	A-1+	P-1	F1+	HSBC	7.4
IBM CORP	8	A-1	P-1	F1+	A+	A1	AA-	A-1	P-1	F1+		9.1
ING AMERICA INS HLDGS	7	A-1+	P-1	F1+	AA-	Aa3	NR	A-1+	P-1	F1+	ING VERZEKER NV	7.5
ING (US) FUNDING LLC	4	A-1+	P-1	F1+	AA	Aaa	AA	A-1+	P-1	NR	ING BANK NV	7.4
INTESA FUNDING LLC	7	A-1+	P-1	F1+	AA-	Aa3	AA-	A-1+	P-1	F1+	INTESA SANPAOLO	7.4
JOHNSON & JOHNSON	1	A-1+	P-1	F1+	AAA	Aaa	AAA	A-1+	P-1	F1+		4.1
JP MORGAN CHASE & CO	6	A-1+	P-1	F1+	AA-	Aa2	AA-	A-1+	P-1	F1+		7.1
K2 (USA) LLC	1	A-1+	P-1	NR	AAA	Aaa	NR	AAA	Aaa	NR	FINANCIAL ASSETS	7.4 AB
KFW INTERNATL FINANCE	1	A-1+	P-1	F1+	AAA	Aaa	AAA	A-1+	P-1	F1+	KREDIT WIEDERAUF	7.4
KITTY HAWK FUNDING CORP	3	NR	NR	NR	NR	NR	NR	A-1+	P-1	F1+	BANK OF AMERICA	7.4 AB
LEGACY CAPITAL LLC	7	NR	NR	NR	NR	NR	NR	A-1	P-1	NR	LIBERTY HAMPSHIRE	7.4 AB
LEHMAN BROTHERS HOLDINGS	9	A-1	P-1	F1+	A+	A1	A+	A-1	P-1	F1+		7.4
LIBERTY STREET FDG CO	7	NR	NR	NR	NR	NR	NR	A-1	P-1	NR	BANK OF NOVA SCOTIA	7.4 AB
LOCKHART FUNDING LLC	7	NR	NR	NR	NR	NR	NR	P-1	F1		ZIONS BANK	7.4 AB
L'OREAL USA INC	3	A-1+	P-1	F1+	NR	NR	NR	P-1	F1+		L'OREAL SA	3.14

**ORANGE COUNTY TREASURER-TAX COLLECTOR**  
**APPROVED ISSUER LIST**

MERRILL LYNCH & CO	7	A-1+	P-1	F1+	AA-	Aa3	AA-	A-1+	P-1	F1+		7.4
MINNESOTA MINING & MANUF	4	A-1+	P-1	NR	AA	Aa1	NR	A-1+	P-1	NR		8.11
MORGAN STANLEY	8	A-1	P-1	F1+	A+	Aa3	AA-	A-1	P-1	F1+		7.4
MONT BLANC CAPITAL CORP	3	NR	NR	NR	NR	NR	NR	A-1+	P-1	NR	ING BANK NV	7.4 AB
NESTLE CAPITAL CORP	1	A-1+	P-1	F1+	NR	NR	NR	A-1+	P-1	NR	NESTLE SA	4.6
NEWPORT FUND (w/ Aspen Fund)	3	NR	NR	NR	NR	NR	NR	A-1+	P-1	F1+	DEUTSCHE BANK AG	7.4 AB
NORDEA NORTH AMERICA INC	5	A-1+	P-1	F1+	NR	NR	NR	A-1+	P-1	F1+	NORDEA BANK AB	7.4 AB
PACCAR FINANCIAL CORP	8	A-1+	P-1	NR	AA-	A1	NR	A-1+	P-1	NR	PACCAR INC	3.3
PARK AVE REC (w/ Delaware Fund)	7	A-1	P-1	F1	NR	NR	NR	A-1	P-1	F1	JP MORGAN CHASE	7.4 AB
PRIVATE EXPORT FUND CORP	2	A-1	P-1	NR	AA+	Aaa	NR	A-1	P-1	NR		7.4
RABOBANK USA FIN CORP	2	A-1+	P-1	F1+	AAA	Aaa	AA+	A-1+	P-1	F1+	RABOBANK NED	7.4
RIO TINTO AMERICA INC	8	A-1	P-1	NR	A+	Aa3	NR	A-1	P-1	NR	RIO TINTO PLC	5.1
SAN PAOLO IMI US FINL CO	7	A-1+	P-1	F1+	AA-	Aa3	AA-	A-1+	P-1	F1+	INTESA SANPAOLO	7.4
SCALDIS CAPITAL LLC	3	NR	NR	NR	NR	NR	NR	A-1+	P-1	F1+	FORTIS BANK	7.4 AB
SIGMA FINANCE INC	1	A-1+	P-1	F1+	AAA	Aaa	AAA	A-1+	P-1	F1+	GORDIAN	7.4 AB
SOCIETE GENERALE N AMER	5	A-1+	P-1	F1+	AA	Aa2	AA	A-1+	P-1	NR	SOC GENERALE	7.4
SOUTHERN CO FUNDING CORP	12	A-1	P-1	F1	NR	NR	NR	A-1	P-1	F1	SOUTHERN CO	10.1
SOUTHERN COMPANY	12	A-1	P-1	F1	A	A3	A	A-1	P-1	F1		10.1
SURREY FUNDING CORP	3	NR	NR	NR	NR	NR	NR	A-1+	P-1	NR	BARCLAYS BK PLC	7.4 AB
SVENSKA HANDELSBANK INC	6	A-1+	P-1	F1+	AA-	Aa1	AA-	A-1+	P-1	F1+	SVENSKA HNDLSBKN	7.4
TANGO FINANCE CORP	1	A-1+	P-1	NR	AAA	Aaa	NR	A-1+	P-1	NR	RABOBANK & CITIBANK	7.4 AB
THAMES ASSET GLOBAL SEC	7	A-1	P-1	NR	NR	NR	NR	A-1	P-1	NR	ROYAL BANK OF SCOTLAND	7.4 AB
TOYOTA MOTOR CREDIT CORP	1	A-1+	P-1	NR	AAA	Aaa	NR	A-1+	P-1	NR		3.3
TULIP FUNDING CORP	3	NR	NR	NR	NR	NR	NR	A-1+	P-1	NR	ABN AMRO Bank N.V	7.4 AB
UBS AMERICAS INC	4	A-1+	P-1	NR	AA+	Aa2	AA+	A-1+	P-1	NR	UBS AG	7.4
UBS FINANCE DELAWARE LLC	4	A-1+	P-1	NR	AA+	Aa2	AA+	A-1+	P-1	NR	UBS AG	7.4
WACHOVIA CORP	7	A-1+	P-1	F1+	AA-	Aa3	AA-	A-1+	P-1	F1+		7.1
WAL-MART FUNDING CORP	5	NR	NR	NR	NR	NR	NR	A-1+	P-1	NR	WAL-MART STORES INC	7.4 AB
WAL-MART STORES INC	5	A-1+	P-1	F1+	AA	Aa2	AA	A-1+	P-1	F1+		3.14
WHISTLEJACKET CAP LLC	1	A-1+	P-1	NR	AAA	Aaa	NR	AAA	Aaa	NR	STANDARD CHARTERED	7.4 AB
WRIGLEY WM JR CO	9	A-1	P-1	NR	A+	A1	NR	A-1	P-1	NR		4.6

**ORANGE COUNTY TREASURER-TAX COLLECTOR**  
**APPROVED ISSUER LIST**

BANK	CR #	S/T RATING			L/T RATING			PARENT COMPANY	IND. CODE
		S&P	MDY	FI	S&P	MDY	FI		
BANK OF AMERICA NA	2	A-1+	P-1	F1+	AA+	Aaa	AA+	Bank of America Corp	7.1
BANK OF NEW YORK	4	A-1+	P-1	F1+	AA-	Aaa	AA	Bank of New York Co Inc/The	7.1
BANK OF THE WEST	7	A-1	P-1	F1+	A+	Aa3	AA	Bancwest Corp	7.1
CHASE BANK USA NA	4	A-1+	P-1	F1+	AA	Aaa	AA	JPMorgan Chase & Co	7.1
CITIBANK NA	2	A-1+	P-1	F1+	AA+	Aaa	AA+	Citigroup Inc	7.1
FIFTH THIRD BANK	6	A-1+	P-1	F1+	AA-	Aa2	AA	Fifth Third Bancorp	7.1
FIRST TENNESSEE BANK	10	A-1	P-1	F1	A	A1	A+	First Horizon National Corp	7.1
HSBC BANK USA	5	A-1+	P-1	F1+	AA	Aa2	AA	HSBC Bank USA NA	7.1
JPMORGAN CHASE BANK	4	A-1+	P-1	F1+	AA	Aaa	AA	JPMorgan Chase & Co	7.1
SUNTRUST BANK	6	A-1+	P-1	F1+	AA-	Aa2	AA-	SunTrust Banks Inc	7.1
US BANK NA CINCINNATI	4	A-1+	P-1	F1+	AA+	Aa1	AA	US Bancorp	7.1
WACHOVIA BANK NA	4	A-1+	P-1	F1+	AA	Aa1	AA	Wachovia Corp	7.1
WELLS FARGO BANK NA	2	A-1+	P-1	F1+	AAA	Aaa	AA+	Wells Fargo & Co	7.1

**ORANGE COUNTY TREASURER-TAX COLLECTOR**  
**APPROVED ISSUER LIST**

BANK	CR #	S/T RATING			L/T RATING			PARENT COMPANY	IND. CODE	
		S&P	MDY	FI	S&P	MDY	FI			
AUST & NZ BANKING GRP NY	6	A-1+	P-1	F1+	AA	Aa3	AA-	Australia & New Zealand Bankin	7.1	AU
BANK OF NOVA SCOTIA	6	A-1+	P-1	F1+	AA-	Aa1	AA-		7.1	CN
BARCLAYS BANK PLC NY	4	A-1+	P-1	F1+	AA	Aa1	AA+	Barclays Bank PLC	7.1	UK
BAYERISCHE LANDESBK GIRO	8	A-1	P-1	F1+	A	Aa2	A+		7.1	GR
BNP PARIBAS NY BRANCH	5	A-1+	P-1	F1+	AA	Aa2	AA	BNP Paribas	7.1	FR
CALYON NY	6	A-1+	P-1	F1+	AA-	Aa2	AA	Calyon	7.1	FR
COMMONWEALTH BANK AUSTRALIA	6	A-1+	P-1	F1+	AA	Aa3	AA		7.1	AU
DEUTSCHE BANK NY	7	A-1+	P-1	F1+	AA-	Aa3	AA-	Deutsche Bank AG	7.1	GR
DEXIA BANK NY BRANCH	3	A-1+	P-1	F1+	AA	Aaa	AA+	Dexia Banque SA	7.1	BE
FORTIS BANK NY	5	A-1+	P-1	F1+	AA-	Aaa	AA-	Fortis Bank SA/NV	7.1	BE
HBOS TREASURY SRVCS NY	4	A-1+	P-1	F1+	AA	Aa2	AA+	HBOS Treasury Services PLC	7.1	UK
ING BANK NV	4	A-1+	P-1	F1+	AA	Aaa	AA	ING Groep NV	7.1	NE
LLOYD'S TSB BANK PLC NY	3	A-1+	P-1	F1+	AA	Aaa	AA+	Lloyds TSB Bank PLC	7.1	UK
NORDEA BANK FINLAND NY	5	A-1+	P-1	F1+	AA-	Aaa	AA-	Nordea Bank Finland PLC	7.1	NE
RABOBANK NEDERLAND NV NY	2	A-1+	P-1	F1+	AAA	Aaa	AA+	Rabobank Nederland	7.1	NE
ROYAL BANK OF CANADA NY	6	A-1+	P-1	F1+	AA-	Aa2	AA	Royal Bank of Canada	7.1	CN
ROYAL BK OF SCOTLAND NY	4	A-1+	P-1	F1+	AA	Aa1	AA+	Royal Bank of Scotland Plc	7.1	UK
SAN PAOLO IMI NY BRANCH	7	A-1+	P-1	F1+	AA-	Aa3	AA-	SanPaolo IMI SpA	7.1	IT
SOCIETE GENERALE	5	A-1+	P-1	F1+	AA	Aa2	AA	Societe Generale	7.1	FR
STANDARD CHARTERED BK NY	10	A-1	P-1	F1	A+	A2	A+	Standard Chartered Bank	7.1	UK
SVENSKA HANDELSBANKEN NY	6	A-1+	P-1	F1+	AA-	Aa1	AA-		7.1	SV
UBS AG STAMFORD CT	4	A-1+	NR	F1+	AA+	Aa2	AA+	UBS AG	7.1	SW
WESTPAC BANKING CORP NY	6	A-1+	P-1	F1+	AA	Aa3	AA-	Westpac Banking Corp	7.1	AU

# 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.ttc.ocgov.com](http://www.ttc.ocgov.com)

CHRISS W. STREET  
TREASURER-TAX COLLECTOR

BRETT R. BARBRE  
CHIEF ASSISTANT TREASURER-TAX COLLECTOR

PAUL C. GORMAN, C.P.A., CTP  
ASSISTANT TREASURER-TAX COLLECTOR  
*TREASURY*

WALTER DANIELS  
ASSISTANT TREASURER-TAX COLLECTOR  
*TAX COLLECTION*

ROBIN RUSSELL  
ASSISTANT TREASURER-TAX COLLECTOR  
*ADMINISTRATION*

CLARISSA ADRIANO-CERES  
ASSISTANT TREASURER-TAX COLLECTOR  
*INFORMATION TECHNOLOGY*

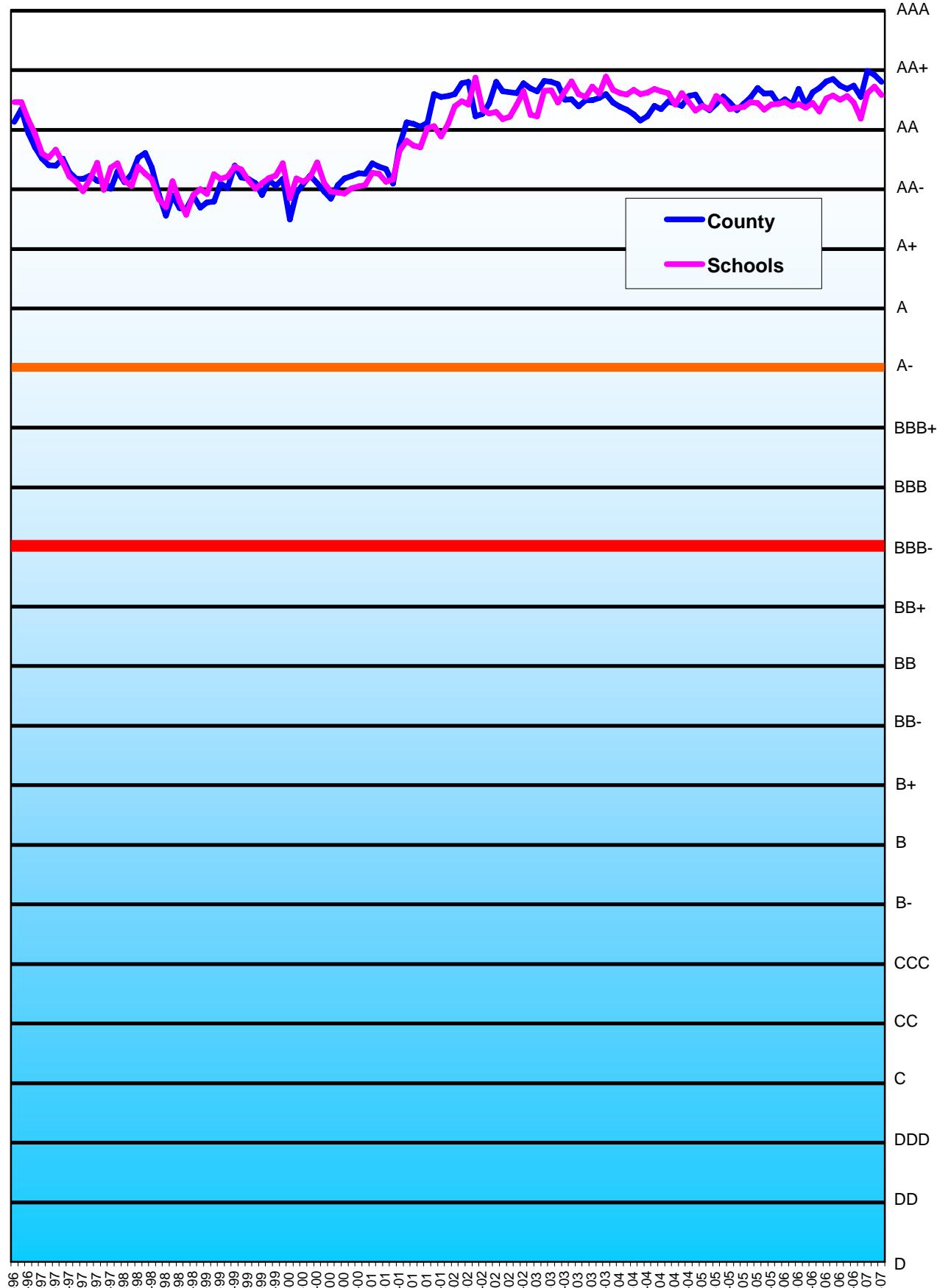
## CHANGES IN ELIGIBLE CREDITS

In the month of March, there were no changes to the Treasurer's approved eligibility list.

# ORANGE COUNTY TREASURY

## MONTH-END WEIGHTED-AVERAGE CREDIT RATINGS

as of 3-31-07



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

# MONTHLY TREASURER'S MANAGEMENT REPORT

## Distribution List

### The Orange County Board of Supervisors

Vacant – 1<sup>st</sup> District  
Hon. John M. W. Moorlach – 2<sup>nd</sup> District  
Hon. Bill Campbell – 3<sup>rd</sup> District  
Hon. Chris Norby – 4<sup>th</sup> District  
Hon. Pat Bates – 5<sup>th</sup> District  
Darlene Bloom, Clerk of the Board

### 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 State of California Officials

Hon. Phil Angelides, State Treasurer  
Frank Moore, CDIAC

### The Ratings Agencies

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

### Treasury Oversight Committee – (term expires)

Hon. Bill Habermehl (n/a)  
Hon. Ken Henderson (n/a)  
Thomas G. Mauk (n/a)  
Hon. David Sundstrom (n/a)  
Hon. Jeff Thomas (3-13-09)

### Treasurer's Advisory Committee – (term expires)

Dr. Wendy Benkert – (n/a)  
Blake Christian (12-31-08)  
Hon. Robert Fauteux (12-31-07)  
Hon. Pall Gudgiessson (12-31-08)  
George Jeffries (12-31-09)  
Clyde Kendzierski (12-31-08)  
Charles Schroeder (12-31-09)  
Jerry Slusiewicz (12-31-09)  
Timothy Tunney (12-31-07)

### The County of Orange Departments

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

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

### The Orange County School Districts

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

### The Voluntary Participants (date approved)

Serrano County Water District (6-22-99)  
Costa Mesa Sanitary District (12-7-99)  
Mesa Consolidated Water District (9-12-00)  
City of Villa Park (10-2-01)  
City of Tustin (5-21-02)  
Yorba Linda Water District (8-12-03)  
Orange County Water District (3-30-04)  
Municipal Water District of Orange County (7-27-04)  
City of San Clemente (5-17-05)  
Orange County Vector Control District (11-14-06)