

**ORANGE COUNTY TREASURER-TAX COLLECTOR
INVESTMENT POLICY COMPLIANCE
July 31, 2009**

Investment Policy Guidelines		Orange County Money Market Fund		Extended Fund		Orange County Educational Money Market Fund		John Wayne Airport Investment Pool	
Percent of Portfolio (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	Market Value of Investments	Percent of Portfolio
100%	U.S. Treasuries	\$ -	-	\$ -	-	\$ -	-	\$ -	-
40%	Bankers' Acceptances	-	-	-	-	-	-	-	-
30%	Negotiable Certificates of Deposit	227,429,934	9.37%	-	-	128,013,939	7.69%	2,000,032	4.06%
45%	Commercial Paper	505,907,086	20.85%	-	-	304,963,717	18.33%	3,299,751	6.71%
100%	U.S. Government Agencies	1,004,811,838	41.41%	1,807,939,852	80.66%	749,212,985	45.02%	30,044,661	61.06%
20%	Money Market Funds	435,404,581	17.95%	-	-	286,969,568	17.25%	4,676,078	9.50%
30%	Medium-Term Notes	173,532,775	7.15%	293,203,391	13.08%	160,760,268	9.66%	9,185,061	18.67%
50%	Repurchase Agreements	-	-	-	-	-	-	-	-
30%	Municipal Debt	79,324,995	3.27%	101,111,000	4.51%	34,140,495	2.05%	-	-
10%	Asset Backed Securities	-	-	39,228,860	1.75%	-	-	-	-
		\$ 2,426,411,208	100.00%	\$ 2,241,483,103	100.00%	\$ 1,664,060,971	100.00%	\$ 49,205,583	100.00%

Compliance Category (Yes/No)	Orange County Money Market Fund	Extended Fund	Orange County Educational Money Market Fund	John Wayne Airport Investment Pool
Percentage Limits	Yes	Yes	Yes	Yes
Maturity Limits	Yes	Yes	Yes	Yes
Quality Limits	Yes		Yes	Yes
Net Asset Value Limits	Yes		Yes	Yes

- Notes: (1) The Money Market Fund (MMF) is authorized to purchase an additional 5-percent of its total assets in any authorized investment type, except commercial paper, for a period not to exceed 30 business days.
- (2) The Money Market Fund (MMF) is authorized to purchase up to 12.5 percent of its total assets in any authorized issuer for a period not to exceed 3 business days.
- (3) The Extended Fund includes the Extended Fund and OC Extended Fund B.

**Noncompliance Report Summary
For the Month Ended July 31, 2009**

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