## ORANGE COUNTY TREASURER-TAX COLLECTOR INVESTMENT POLICY COMPLIANCE April 30, 2008

Investment Policy Guidelines		Orange County Inv	estment Pool	Orange County Educational Investment Pool - MMF		John Wayne Airport Investment Pool	
Percent of Portfolio	Investment Type	Market Value of	Percent of	Market Value of	Percent of	Market Value of	Percent of
(See Notes)		Investments	Portfolio	Investments	Portfolio	Investments	Portfolio
100%	U.S. Treasuries	\$ 179,316,900	3.89%	\$ -	-	\$ -	-
40%	Bankers' Acceptances	-	-	-	-	-	-
30%	Negotiable Certificates of Deposit	424,031,790	9.23%	371,029,730	15.95%	11,001,927	19.22%
45%	Commercial Paper	1,007,935,743	21.94%	1,068,154,542	45.88%	20,496,234	35.81%
100%	U.S. Government Agencies	1,821,219,998	39.64%	642,155,427	27.58%	18,210,748	31.82%
20%	Money Market Funds	26,358,920	0.57%	39,910,176	1.71%	6,458,542	11.29%
30%	Medium-Term Notes	923,084,034	20.09%	87,644,528	3.76%	1,067,272	1.86%
50%	Repurchase Agreements	190,000,000	4.14%	105,000,000	4.51%	-	-
10%	Municipal Debt	22,836,487	0.50%	14,240,307	0.61%	-	-
10%	Receivable-Backed Securities	-	-	-	-	-	-
		\$ 4,594,783,873	100.00%	\$ 2,328,134,710	100.00%	\$ 57,234,722	100.00%

Compliance Category (Yes/No)	Money Market Fund	Extended Fund	Orange County Educational Investment Pool - MMF		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 (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) 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 (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.

## Noncompliance Report Summary For the Month Ended April 30, 2008

During April The County, Educational, John Wayne Airport, and 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 and County Pool(s), the Treasurer believes they did not cause any material impact of a negative nature.