

**ORANGE COUNTY TREASURER-TAX COLLECTOR
INVESTMENT POLICY COMPLIANCE
July 31, 2005**

Investment Policy Guidelines		Orange County Investment Pool		Orange County Educational Investment Pool		John Wayne Airport Investment Pool	
Percent of Portfolio (See Notes)	Investment Type	Market Value of Investments	Percent of Portfolio	Market Value of Investments	Percent of Portfolio	Market Value of Investments	Percent of Portfolio
100%	U.S. Treasuries	-	-	-	-	-	-
40%	Bankers' Acceptances	83,538,970	2.60%	94,487,470	4.51%	-	-
30%	Negotiable Certificates of Deposit	557,886,599	17.36%	450,981,206	21.50%	14,199,027	28.26%
45%	Commercial Paper	568,177,841	17.68%	865,132,079	41.25%	21,485,847	42.77%
100%	U.S. Government Agencies	\$1,333,210,834	41.49%	\$346,089,088	16.50%	\$12,097,257	24.08%
20%	Money Market Funds	28,488,867	0.89%	23,544,639	1.12%	2,455,612	4.89%
30%	Medium-Term Notes	486,774,866	15.15%	217,152,152	10.35%	-	-
50%	Repurchase Agreements	155,000,000	4.83%	100,000,000	4.77%	-	-
10%	State & Local Agency Obligations	-	-	-	-	-	-
10%	Receivable-Backed Securities	-	-	-	-	-	-
		\$3,213,077,977	100.00%	\$2,097,386,634	100.00%	\$50,237,743	100.00%

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

- Notes: (1) The Money Market Fund is authorized to purchase an additional 5-percent of its total assets in any authorized investment type except commercial paper, for a period not to exceed 30 business days.
- (2) Commercial paper holdings in the Money Market Fund may increase up to 50 percent of the total assets if the portfolio's month-end weighted average credit rating (WACR) remains at AA- or higher.

**Orange County Treasurer-Tax Collector
Noncompliance Report Summary
For the Month Ended July 31, 2005**

During July, the County, Educational and John Wayne Airport Investment Pools were free from noncompliance incidents.