## ORANGE COUNTY TREASURER-TAX COLLECTOR INVESTMENT POLICY COMPLIANCE March 31, 2008

Investment Policy Guidelines		Orange County Inv	restment Pool	Orange County Educational Investment Pool - MMF		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	\$ 179,129,160	4.15%	\$ -	-	\$ -	-
40%	Bankers' Acceptances	-	-	-	-	-	-
30%	Negotiable Certificates of Deposit	230,091,180	5.34%	160,027,690	8.20%	6,001,404	10.50%
45%	Commercial Paper	735,259,925	17.05%	655,422,298	33.56%	9,783,446	17.12%
100%	U.S. Government Agencies	1,961,513,837	45.47%	906,838,592	46.43%	32,218,739	56.39%
20%	Money Market Funds	65,321,126	1.51%	31,691,339	1.62%	8,066,609	14.12%
30%	Medium-Term Notes	898,035,479	20.82%	87,599,896	4.49%	1,067,272	1.87%
50%	Repurchase Agreements	210,000,000	4.87%	21,345,281	1.09%	-	-
10%	Municipal Debt	34,230,389	0.79%	90,000,000	4.61%	-	-
10%	Receivable-Backed Securities	-	-	-	-	-	-
		\$ 4,313,581,095	100.00%	\$ 1,952,925,09 <b>5</b>	100.00%	\$ 57,137,469	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 March 31, 2008

During March 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.