

# OFFICE OF THE TREASURER-TAX COLLECTOR



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*INFORMATION TECHNOLOGY*

December 8, 2006

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 November 30, 2006

Attached please find the Treasurer's Management Report for the County of Orange for the month ended November 30, 2006. 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.ocgov.com/treas/](http://www.ocgov.com/treas/).

## 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 November 30. 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 September and October 2006 interest apportionments. We anticipate posting the September and October 2006 interest apportionments to participants' cash accounts in the County general ledger by approximately November 20 and December 26, 2006, respectively.

## **CHANGES IN ELIGIBLE CREDITS**

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

## **MARKET OBSERVATIONS**

The Bond Market demonstrated a sustained rise as interest rates declined during the month of November in response to a slowing US manufacturing sector and a continued contraction in the housing market. Meanwhile, equity markets rose in response to strong corporate profitability during a period of falling interest rates. The Treasurer's office successfully positioned portfolios to take advantage of this situation and continues to generate superior yields and the highest level of liquidity as measured by the respected rating agencies of Moody's and Fitch.

The premier challenge facing investors today is whether inflation will decline over the coming months or remain at levels the Federal Reserve has stated are above their comfort level. As the US has exported more of its manufacturing, it has become increasingly sensitive to pricing pressures outside our national borders. The treasurer's investment team forecasts the probable outcome for the global economy is continued growth which will provide pressure for inflation to remain at or near current levels. Therefore, unlike in past cycles, as domestic growth drops below trend levels, inflation is unlikely to recede. Market participants are pricing in three rate cuts by the Federal Reserve next year beginning in the first quarter. Our team is not convinced this is a foregone conclusion and is looking to selectively extend durations as interest rates backup.

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  
December 1, 2005 - November 30, 2006**

PERIOD ENDING - MONTH / YEAR	MONTH END MARKET VALUE	EARNINGS FOR MONTH	AVERAGE YIELD FOR MONTH	MONTH END WAM
<i>Current Month - 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
<i>March 2006</i>				
County Pool - Money Market Fund	\$ 1,953,949,036	\$ 7,465,041	4.60%	30
Educational Pool - Money Market Fund	\$ 1,975,163,364	\$ 8,072,937	4.60%	47
Extended Fund	\$ 1,691,008,075	\$ 5,134,439	3.82%	267
<i>February 2006</i>				
County Pool - Money Market Fund	\$ 1,928,205,781	\$ 6,203,227	4.48%	32
Educational Pool - Money Market Fund	\$ 2,156,578,419	\$ 7,413,028	4.47%	54
Extended Fund	\$ 1,542,707,130	\$ 4,883,504	3.97%	263
<i>January 2006</i>				
County Pool - Money Market Fund	\$ 1,730,807,314	\$ 7,288,808	4.33%	28
Educational Pool - Money Market Fund	\$ 2,229,871,926	\$ 7,906,726	4.30%	38
Extended Fund	\$ 1,667,664,958	\$ 5,031,447	3.52%	267
<i>December 2005</i>				
County Pool - Money Market Fund	\$ 2,273,556,493	\$ 8,272,353	4.20%	36
Educational Pool - Money Market Fund	\$ 2,251,869,796	\$ 7,013,914	4.17%	45
Extended Fund	\$ 1,666,951,795	\$ 4,806,291	3.44%	264
<b>CUMULATIVE BALANCES - 12 MONTHS</b>	<b>AVERAGE BALANCES</b>	<b>TOTAL EARNINGS</b>	<b>AVERAGE YIELD</b>	<b>AVERAGE WAM</b>
<i>December 1, 2005 - November 30, 2006</i>				
County Pool - Money Market Fund	\$ 1,859,853,282	\$ 92,472,454	4.95%	44
Educational Pool - Money Market Fund	\$ 2,077,033,796	\$ 101,096,065	4.93%	51
Extended Fund	\$ 1,764,426,671	\$ 76,128,803	4.27%	349

**ORANGE COUNTY TREASURER-TAX COLLECTOR**  
**INVESTMENT BALANCES**  
**FOR THE MONTH ENDED: NOVEMBER 30, 2006**

**INVESTMENT POOL STATISTICS\***

DESCRIPTION	CURRENT BALANCES	Average Days to Maturity	Current Yield	MONTH Average Yield	Current NAV
<b><u>O.C. Investment Pool</u></b>					
<i>Money Market Fund</i>					
	MARKET Value \$ 1,834,087,894	61	5.31%		1.000
	BOOK Value (Capital) \$ 1,831,635,083			5.39%	
	MONTHLY AVG Balance \$ 1,781,189,099				
	NET BOOK Value \$ 1,834,214,410				
<b><u>O.C. Educational Investment Pool</u></b>					
<i>Money Market Fund</i>					
	MARKET Value \$ 1,913,967,546	62	5.27%		1.000
	BOOK Value (Capital) \$ 1,908,313,101			5.36%	
	MONTHLY AVG Balance \$ 1,881,020,806				
	NET BOOK Value \$ 1,914,136,614				
<b><u>Extended Fund</u></b>					
	MARKET Value \$ 1,971,569,719	457	4.93%		0.999
	BOOK Value (Capital) \$ 1,970,495,134			4.99%	
	MONTHLY AVG Balance \$ 2,003,153,806				
	NET BOOK Value \$ 1,972,605,161				
<b><u>Allocation of Extended Fund</u></b>					
<i>County's Share of X Fund</i>					
	MARKET Value \$ 1,321,215,250	457	4.93%		0.999
	BOOK Value (Capital) \$ 1,320,495,134			4.99%	
	MONTHLY AVG Balance \$ 1,353,153,806				
	NET BOOK Value \$ 1,321,909,134				
<i>Schools' Share of X Fund</i>					
	MARKET Value \$ 650,354,469	457	4.93%		0.999
	BOOK Value (Capital) \$ 650,000,000			4.99%	
	MONTHLY AVG Balance \$ 650,000,000				
	NET BOOK Value \$ 650,696,027				
<b><u>COMBINED INVESTMENT POOL BALANCES</u></b>					
<i>County Investment Pool</i>					
	MARKET Value \$ 3,155,303,144	227	5.15%		1.000
	BOOK Value (Capital) \$ 3,152,130,217			5.22%	
	MONTHLY AVG Balance \$ 3,134,342,905				
	NET BOOK Value \$ 3,156,123,544				
<i>Educational Investment Pool</i>					
	MARKET Value \$ 2,564,322,015	163	5.18%		1.000
	BOOK Value (Capital) \$ 2,558,313,101			5.26%	
	MONTHLY AVG Balance \$ 2,531,020,806				
	NET BOOK Value \$ 2,564,832,641				

**ORANGE COUNTY TREASURER-TAX COLLECTOR**  
**INVESTMENT BALANCES**  
**FOR THE MONTH ENDED: NOVEMBER 30, 2006**

**NON POOLED INVESTMENTS \*\***

DESCRIPTION	CURRENT BALANCE	BOOK BALANCE BY INVESTMENT TYPE	
<b>Specific Investment Funds:</b> 112, 161, 225, 283, 480, 482, 483, 494, 497, 505, 510, 514	MARKET Value \$ 138,595,280 BOOK Value (Capital) \$ 138,173,156 MONTHLY AVG Balance \$ 128,379,912	Interest Bearing Accounts Money Market Funds Repurchase Agreements John Wayne Airport Investment Pool Children & Families Commission Investment Pool	\$ 31,701 35,064,663 1,081,500 52,990,409 49,004,883 \$ 138,173,156

**MONTH END TOTALS**

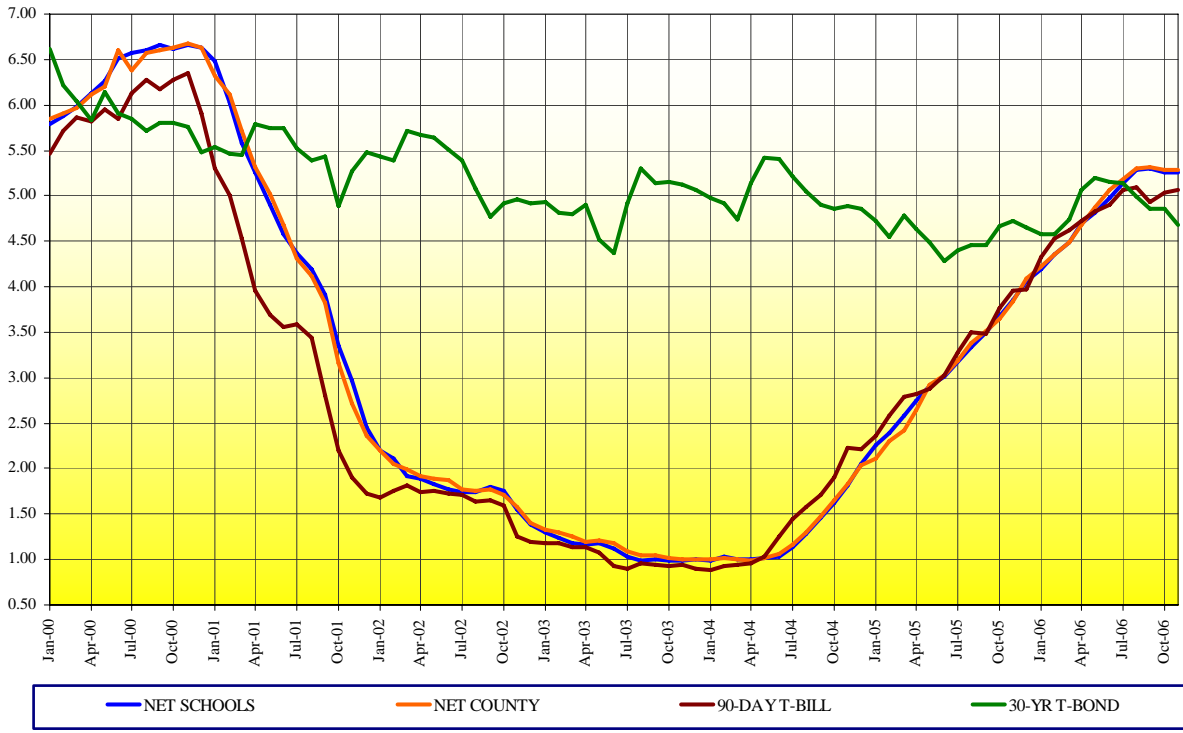
INVESTMENTS & CASH		FUND ACCOUNTING & SPECIFIC INVESTMENTS	
County Money Market Fund	\$ 1,831,635,083	County Funds	\$ 3,245,296,168
County Cash	93,165,951	School Funds	2,559,957,318
School Money Market Fund	1,908,313,101	Specific Investments	138,173,156
Extended Fund	1,970,495,134		
School Cash	1,644,217		
Non Pooled Investments @ Cost	138,173,156		
	<b>\$ 5,943,426,642</b>		<b>\$ 5,943,426,642</b>

\* 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.

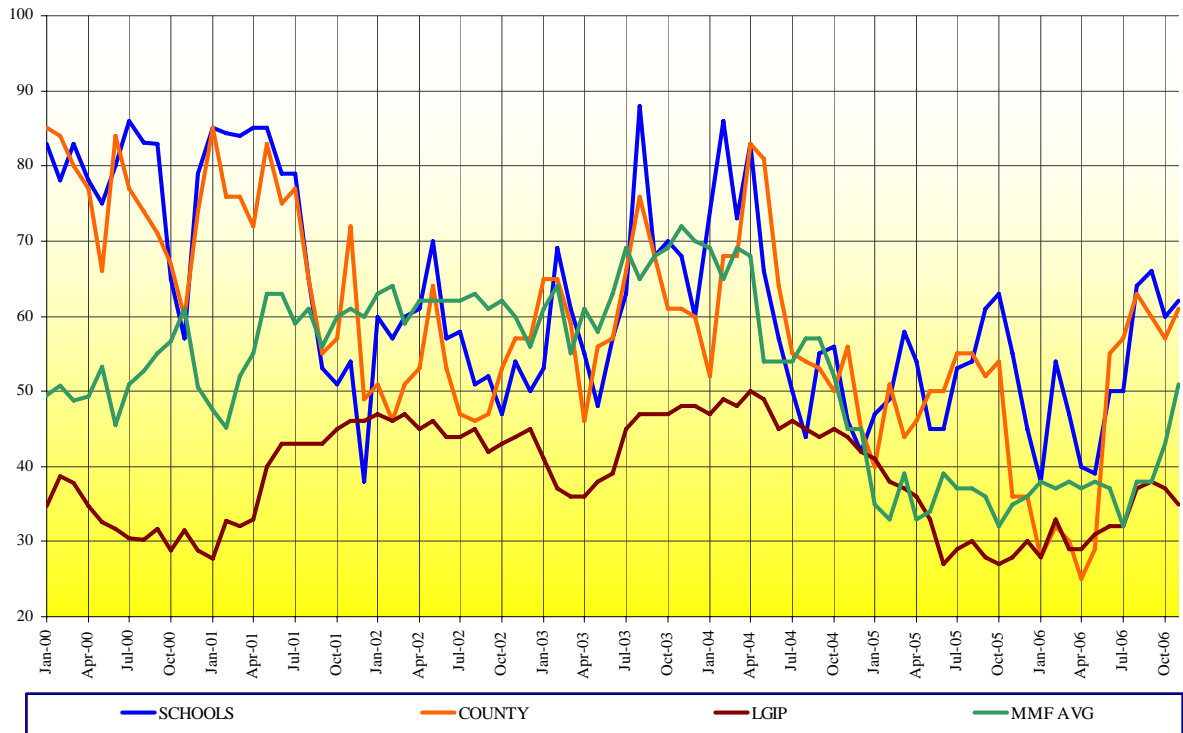
### ORANGE COUNTY MONEY MARKET POOLS vs BENCHMARKS (YIELD)

For The Period January 2000 to November 2006



### ORANGE COUNTY MONEY MARKET POOLS vs BENCHMARKS (WAM)

For The Period January 2000 to November 2006



## 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
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>	1.13	<b>1.31</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>	1.07	<b>1.24</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>	1.02	<b>1.20</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>	0.98	<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>	0.95	<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>	0.93	<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>	0.95	<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>	0.96	<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>	0.99	<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>	1.01	<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>	1.03	<b>1.19</b>
December 2003	2,225.7	2,489.2	771.8	5,486.7	60	60	70	461	1.13	1.12	0.95	1.86	<b>1.10</b>	1.06	<b>1.22</b>
November 2003	2,157.2	1,763.1	677.5	4,597.8	61	68	72	448	1.13	1.11	0.94	1.74	<b>1.09</b>	1.10	<b>1.26</b>
October 2003	2,076.3	1,733.5	678.9	4,488.7	61	70	69	494	1.14	1.11	0.93	2.09	<b>1.15</b>	1.15	<b>1.31</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
November 2006	53,178.4	62	51	35	5.03	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	48,856.3	44	33	36	2.87	2.82	2.63	2.43
March 2005	48,747.5	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	70	48	1.08	0.90	0.95	0.85
November 2003	38,854.0	56	72	48	1.07	0.94	0.94	0.85
October 2003	38,837.3	61	69	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	38,695.5	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	#REF!	508	3.54	2.81	3.39	3.39
August 2001	37,517.2	29	#REF!	527	3.82	3.44	3.71	3.71
July 2001	37,356.9	35	#REF!	494	4.13	3.58	3.87	3.87
June 2001	37,108.6	22	#REF!	501	4.40	3.55	4.11	4.11
May 2001*	36,919.5	25	#REF!	485	4.73	3.69	4.47	4.47
April 2001*	40,829.9	27	#REF!	496	5.15	3.96	4.99	4.99
March 2001	46,683.5	53	#REF!	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:

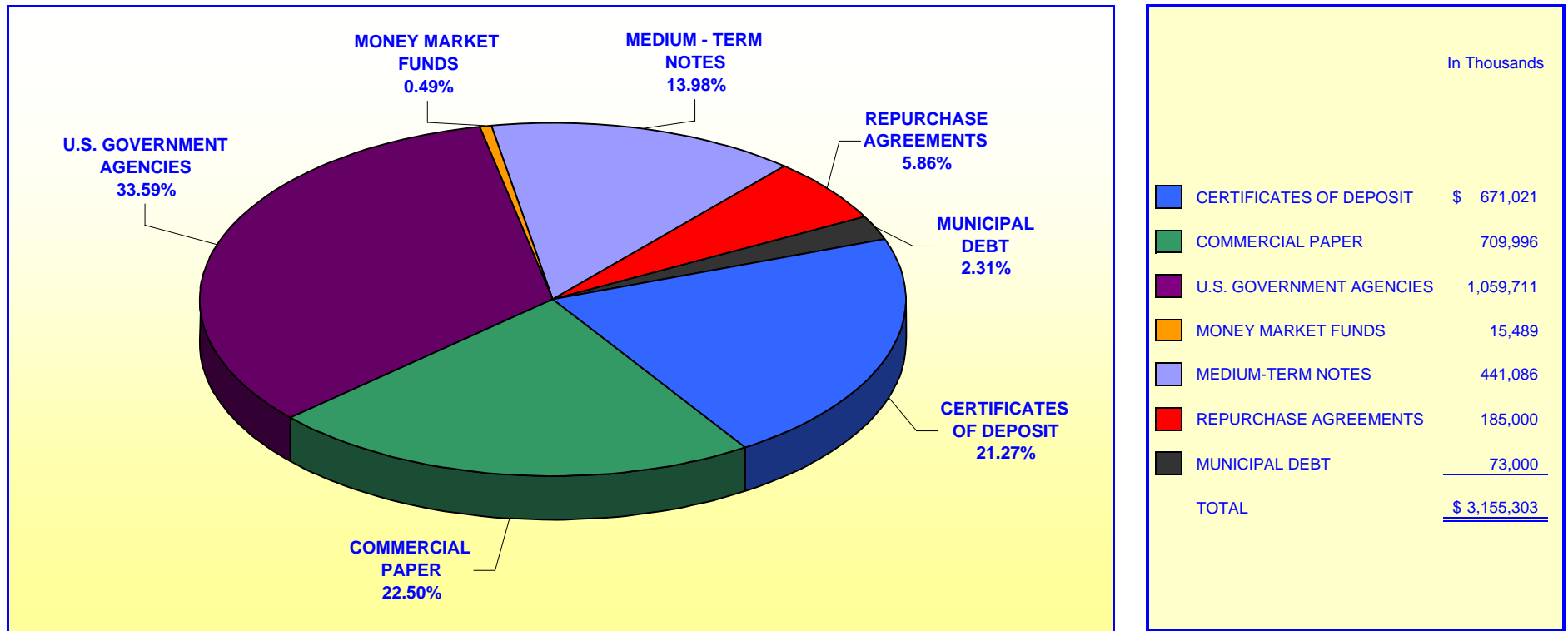
- Dreyfus Government Cash Management
- Temporary Investment Fund
- Fidelity Institutional Cash Management
- Merrill Lynch Institutional Money Market

(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 \*\***

**November 30, 2006**

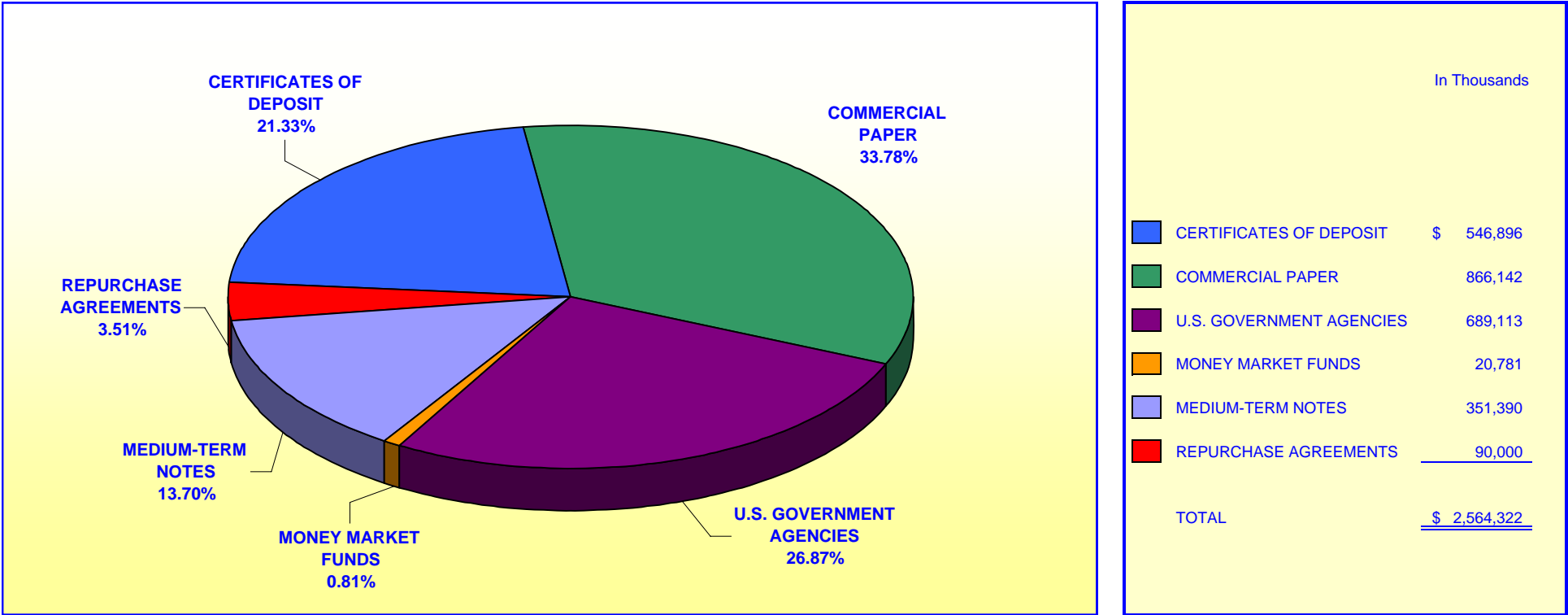


*Investment Composition Is In Compliance With The Orange County Treasurer's Investment Policy Statement*

*\*\* Calculated Using Market Value at 11/30/2006*

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

November 30, 2006



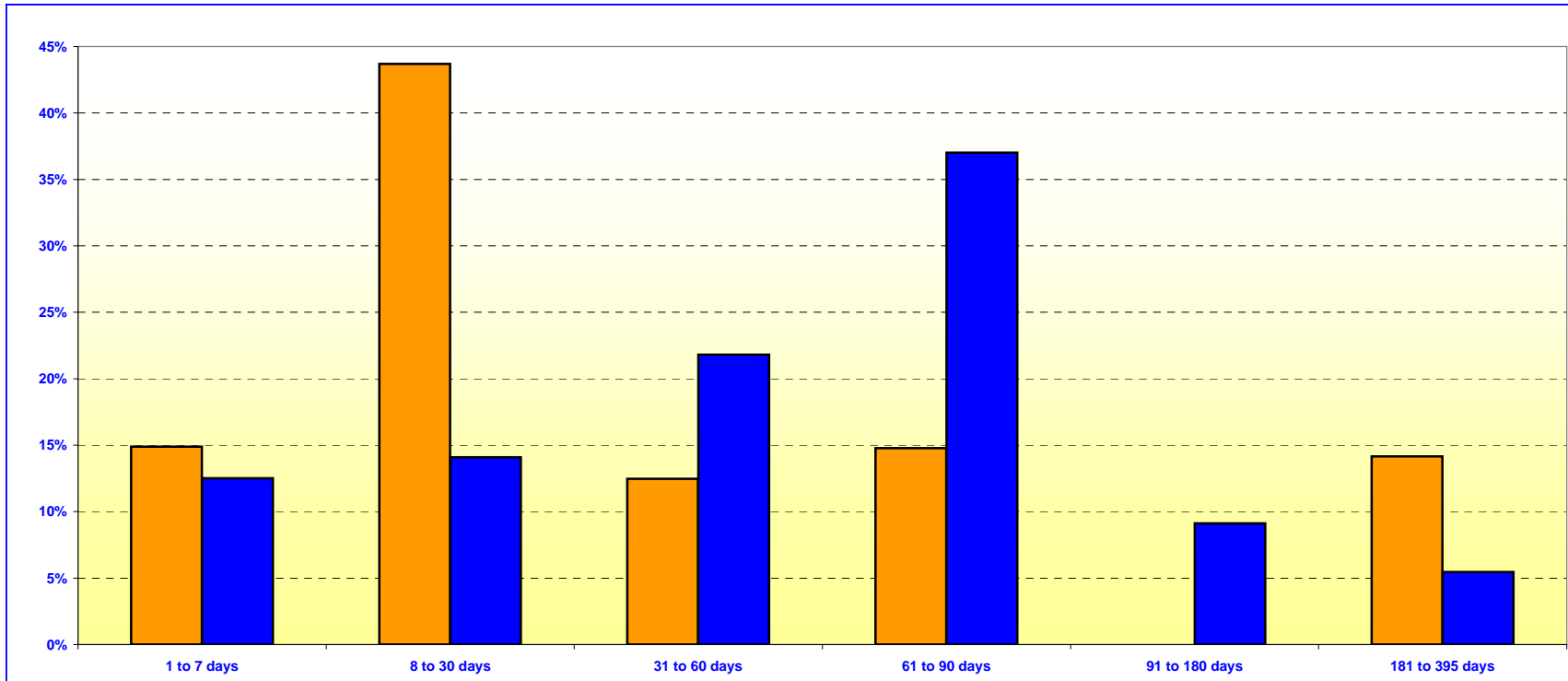
*Investment Composition Is In Compliance With The Orange County Treasurer's Investment Policy Statement*

\*\* Calculated Using Market Value at 11/30/2006

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

**MATURITIES DISTRIBUTION**

November 30, 2006



<b>O.C. INVESTMENT POOL MONEY MARKET FUND</b>		
	In Thousands	%
1 TO 7 DAYS	\$ 273,489	14.89%
8 TO 30 DAYS	802,648	43.70%
31 TO 60 DAYS	228,943	12.46%
61 TO 90 DAYS	271,575	14.79%
91 TO 180 DAYS	0	0.00%
181 TO 395 DAYS	260,000	14.16%
<b>TOTAL</b>	<b>\$ 1,836,655</b>	<b>100.00%</b>

<b>O.C. EDUCATIONAL MONEY MARKET FUND</b>		
	In Thousands	%
1 TO 7 DAYS	\$ 240,430	12.52%
8 TO 30 DAYS	270,394	14.08%
31 TO 60 DAYS	418,737	21.81%
61 TO 90 DAYS	710,619	37.01%
91 TO 180 DAYS	175,000	9.11%
181 TO 395 DAYS	105,000	5.47%
<b>TOTAL</b>	<b>\$ 1,920,180</b>	<b>100.00%</b>

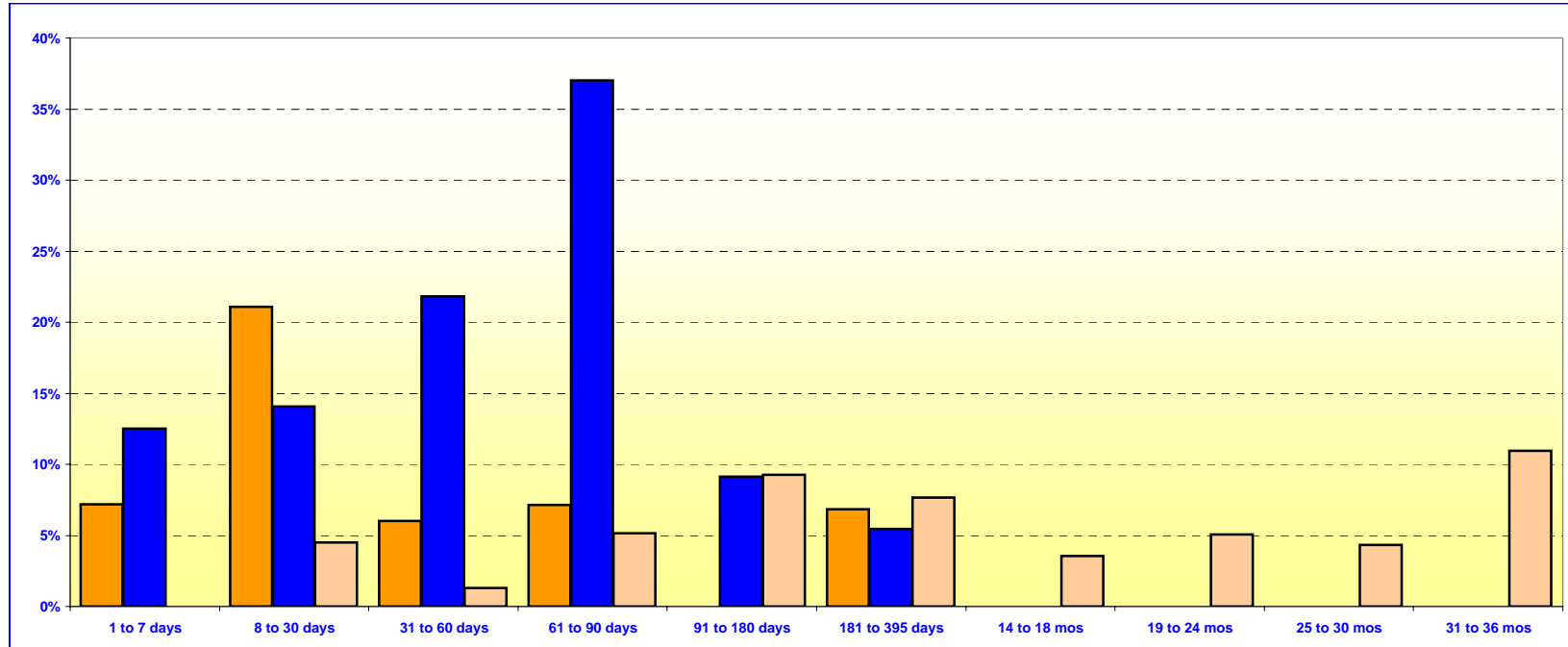
***Maturity Limits Are In Compliance With The Orange County Treasurer's Investment Policy Statement***

Floating Rate Notes are deemed to have a maturity date equal to their next interest reset date.  
 At November 30, 2006, Floating Rate Notes comprise 11.38% and 10.42% 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**

November 30, 2006



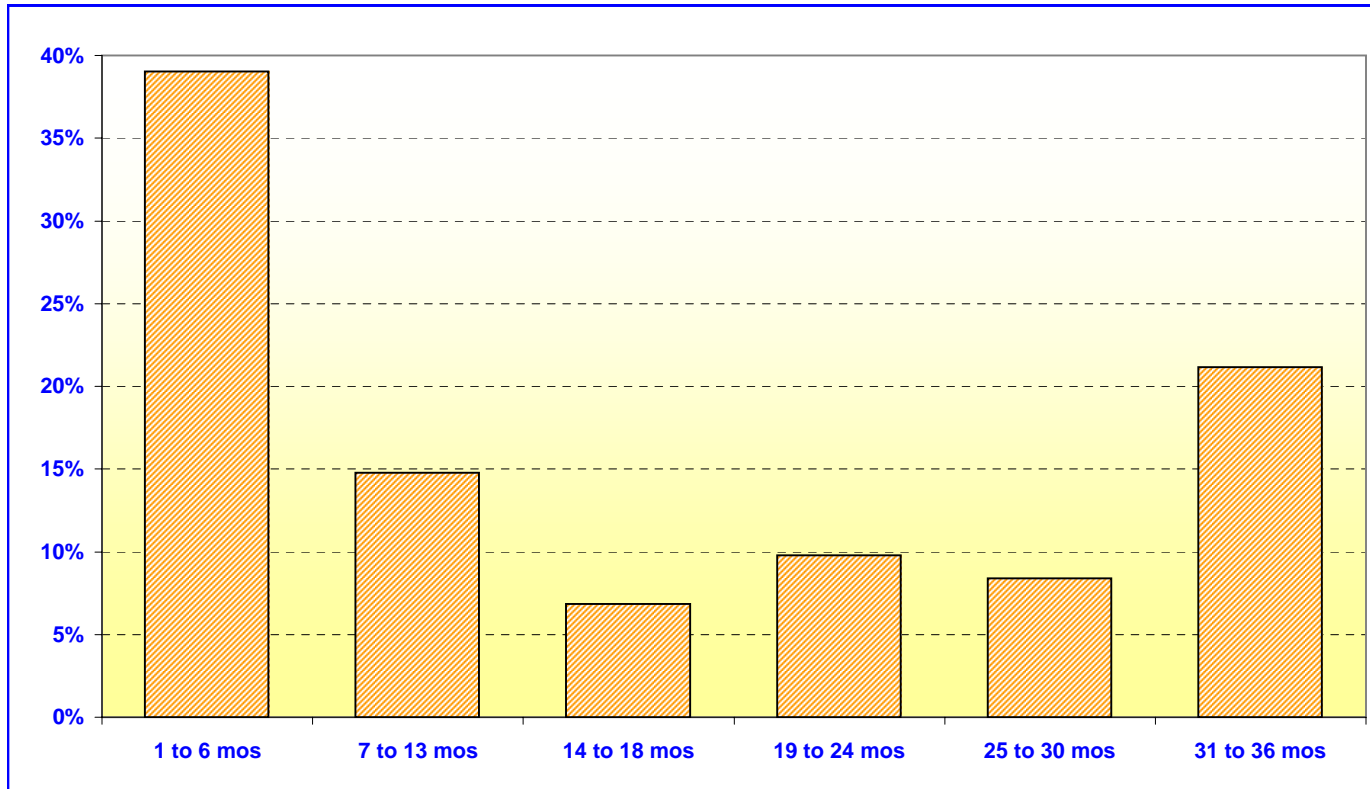
O.C. INVESTMENT POOL				
			In Thousands	%
Money Market Fund	1 TO 7 DAYS	\$	273,489	7.18%
Money Market Fund	8 TO 30 DAYS		802,648	21.06%
Money Market Fund	31 TO 60 DAYS		228,943	6.01%
Money Market Fund	61 TO 90 DAYS		271,575	7.13%
Money Market Fund	91 TO 180 DAYS		0	0.00%
Money Market Fund	181 TO 395 DAYS		260,000	6.82%
Extended Fund	1 TO 7 DAYS		0	0.00%
Extended Fund	8 TO 30 DAYS		171,600	4.50%
Extended Fund	31 TO 60 DAYS		50,000	1.31%
Extended Fund	61 TO 90 DAYS		196,817	5.16%
Extended Fund	91 TO 180 DAYS		352,465	9.25%
Extended Fund	181 TO 395 DAYS		291,725	7.66%
Extended Fund	14 TO 18 MONTHS		135,000	3.54%
Extended Fund	19 TO 24 MONTHS		193,095	5.07%
Extended Fund	25 TO 30 MONTHS		165,375	4.34%
Extended Fund	31 TO 36 MONTHS		418,000	10.97%
TOTAL			<u>\$ 3,810,732</u>	<u>100.00%</u>

O.C. EDUCATIONAL MONEY MARKET FUND			
		In Thousands	%
	1 TO 7 DAYS	\$	273,489 14.89%
	8 TO 30 DAYS		802,648 43.70%
	31 TO 60 DAYS		228,943 12.46%
	61 TO 90 DAYS		271,575 14.79%
	91 TO 180 DAYS		0 0.00%
	181 TO 395 DAYS		260,000 14.16%
TOTAL		<u>\$ 1,836,655</u>	<u>100.00%</u>

**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 November 30, 2006, Floating Rate Notes comprise 12.44% and 10.42% 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**  
**November 30, 2006**



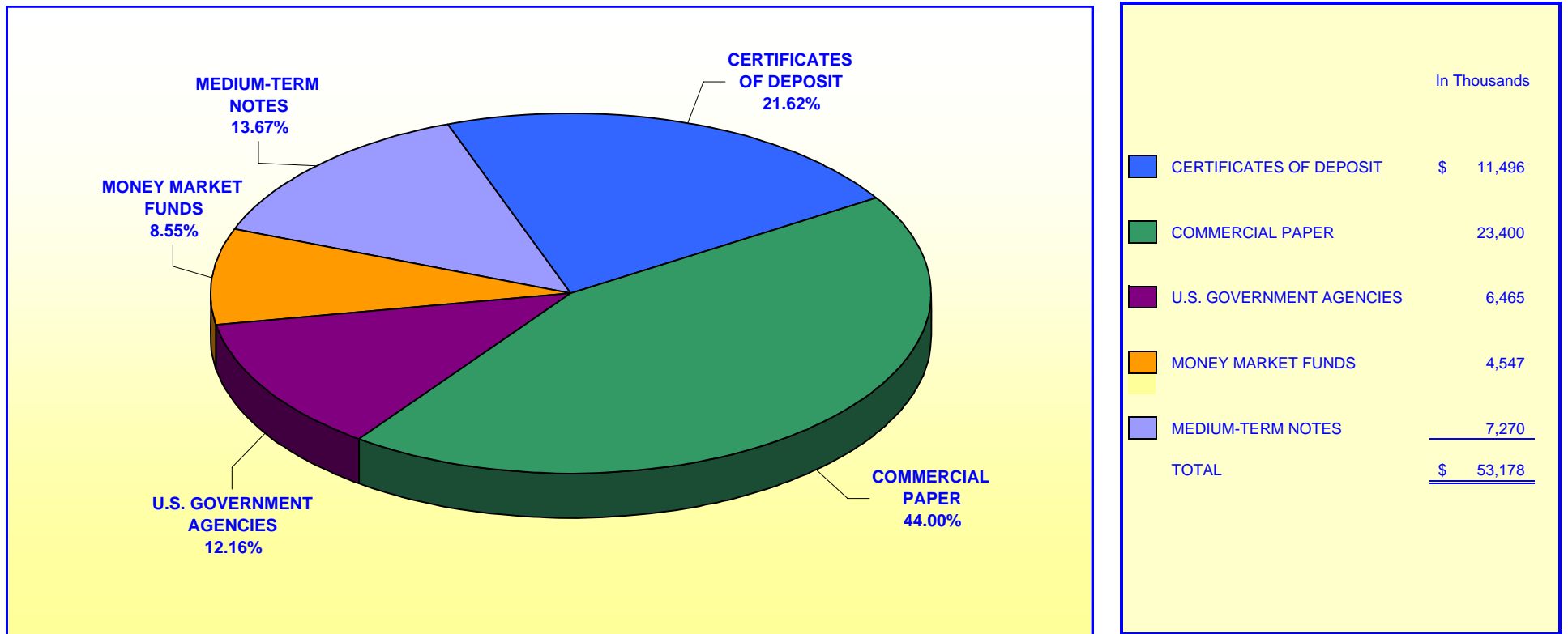
<b>O.C. INVESTMENT POOL EXTENDED FUND</b>		
	In Thousands	%
1 TO 6 MOS	\$ 770,882	39.05%
7 TO 13 MOS	291,725	14.78%
14 TO 18 MOS	135,000	6.84%
19 TO 24 MOS	193,095	9.78%
25 TO 30 MOS	165,375	8.38%
31 TO 36 MOS	<u>418,000</u>	<u>21.17%</u>
<b>TOTAL</b>	<b><u>\$ 1,974,077</u></b>	<b><u>100.00%</u></b>

***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 November 30, 2006, Floating Rate Notes comprise 13.42% of the O.C. Extended Fund.

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

November 30, 2006



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

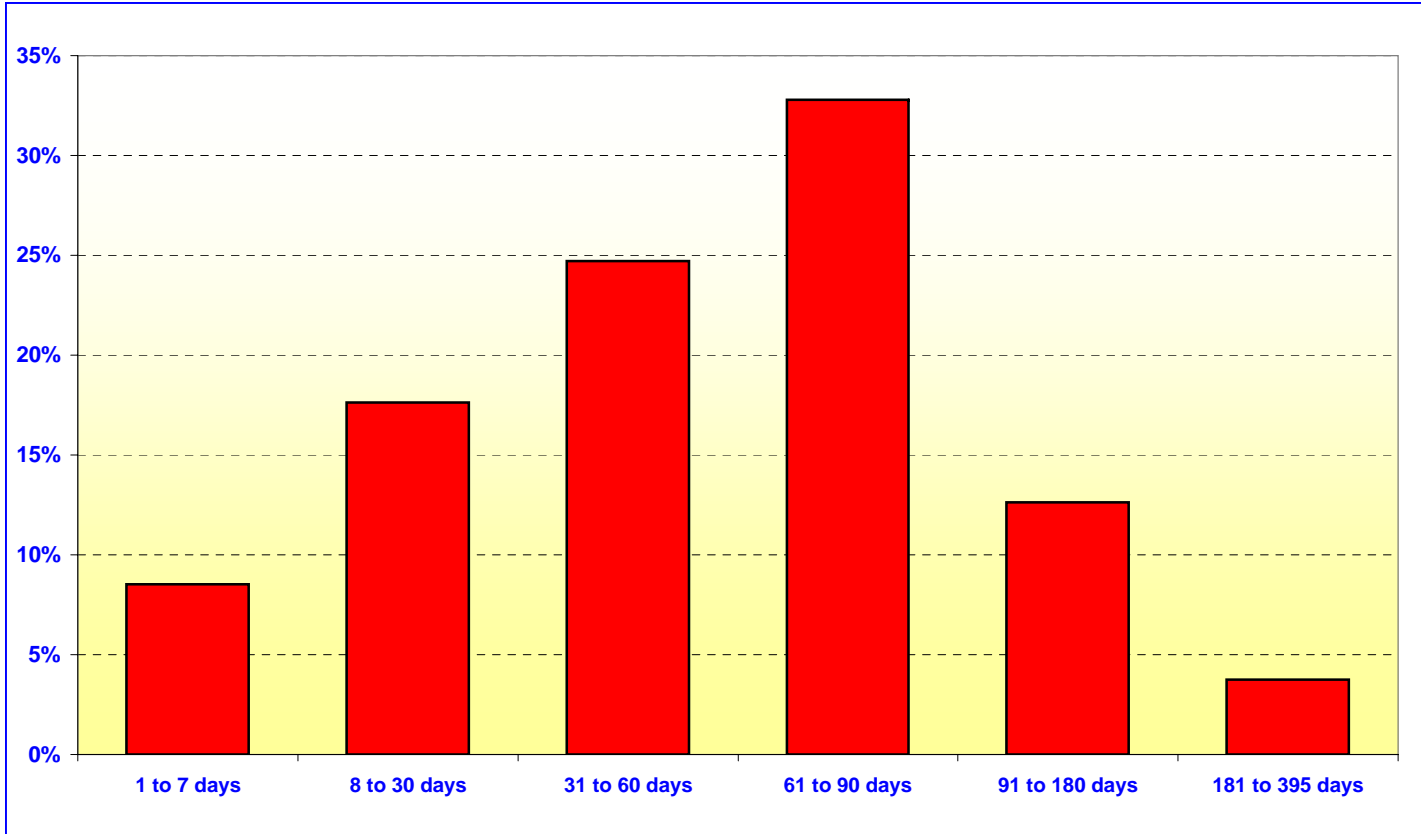
\*\* Calculated Using Market Value at 11/30/06

**ORANGE COUNTY TREASURER - TAX COLLECTOR**

**JOHN WAYNE AIRPORT INVESTMENT POOL**

**MATURITIES DISTRIBUTION**

**November 30, 2006**



JOHN WAYNE AIRPORT		
	In Thousands	%
1 TO 7 DAYS	\$ 4,546	8.52%
8 TO 30 DAYS	9,404	17.61%
31 TO 60 DAYS	13,200	24.72%
61 TO 90 DAYS	17,500	32.78%
91 TO 180 DAYS	6,743	12.63%
181 TO 395 DAYS	<u>2,000</u>	<u>3.74%</u>
<b>TOTAL</b>	<b><u>\$ 53,393</u></b>	<b><u>100.00%</u></b>

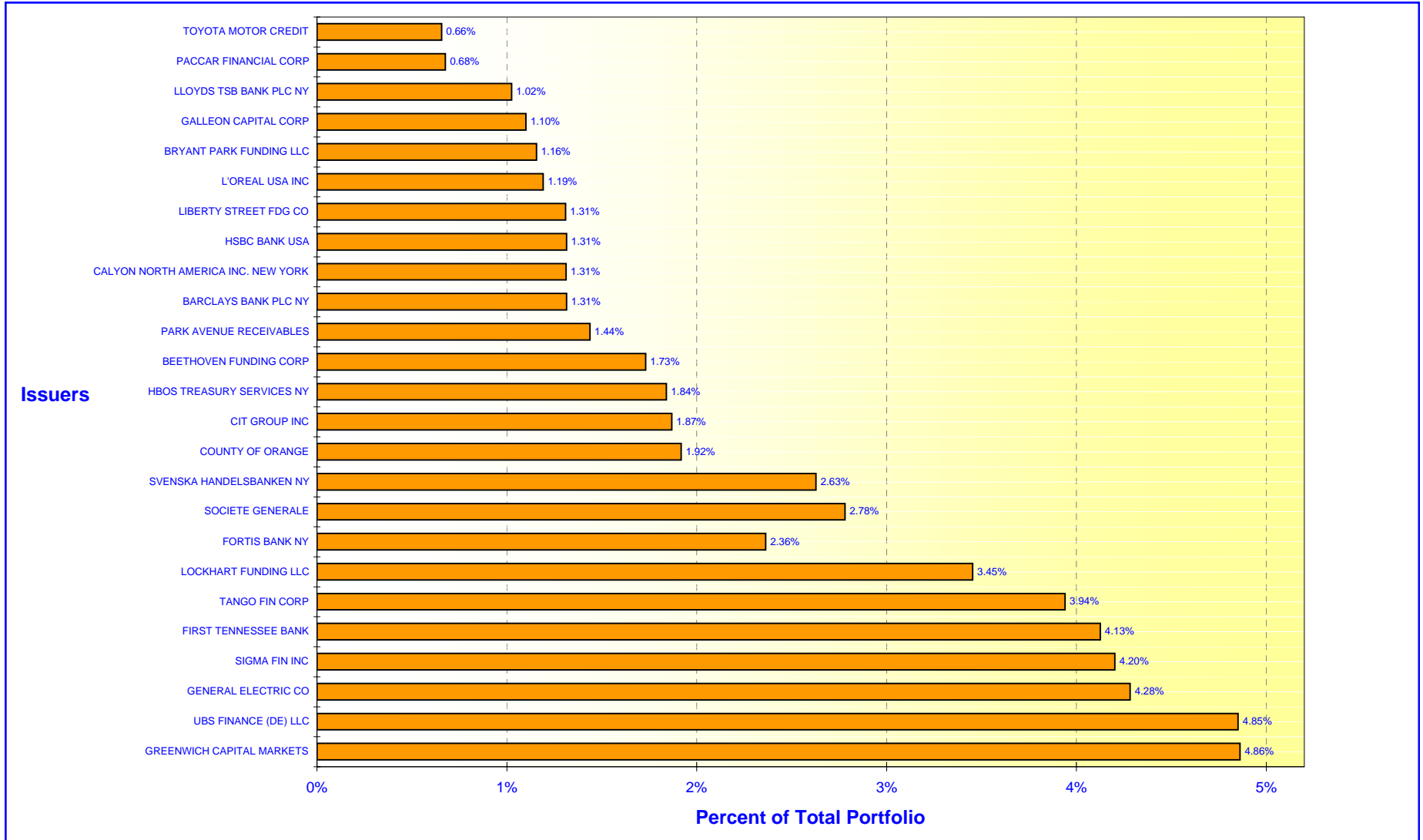
***Maturity Limits Are In Compliance With The Orange County Treasurer's Investment Policy Statement***

Floating Rate Notes are deemed to have a maturity date equal to their next interest reset date.  
 At November 30, 2006, Floating Rate Notes comprise 2.81% of the John Wayne Airport Investment Pool.

# ORANGE COUNTY TREASURER - TAX COLLECTOR

## ORANGE COUNTY INVESTMENT POOL - ISSUER CONCENTRATION

November 30, 2006

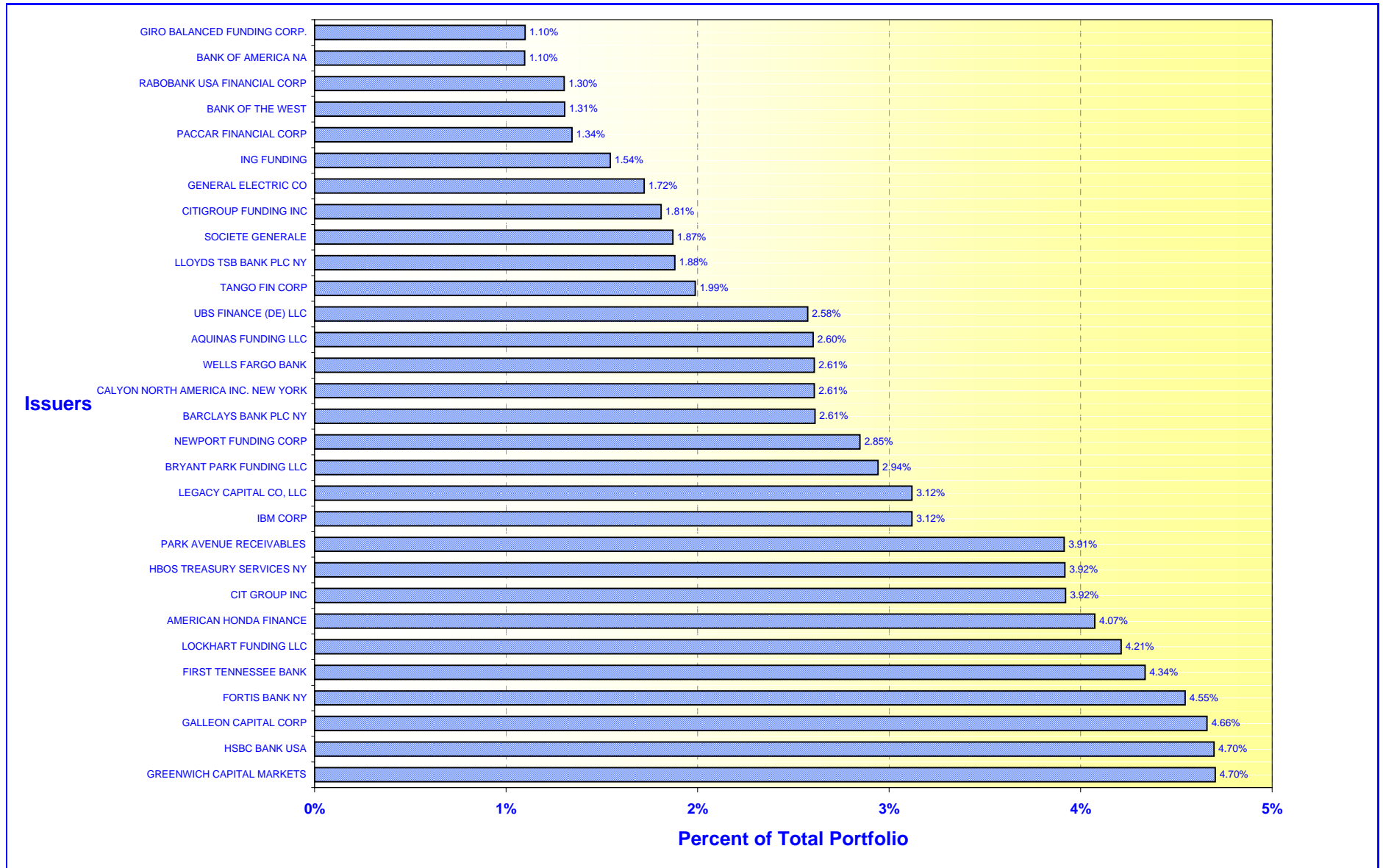




# ORANGE COUNTY TREASURER - TAX COLLECTOR

## EDUCATIONAL INVESTMENT POOL - ISSUER CONCENTRATION

November 30, 2006



**ORANGE COUNTY TREASURER-TAX COLLECTOR**  
**CASH AVAILABILITY PROJECTION**  
**FOR THE SIX MONTHS ENDING MAY 31, 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 May 31, 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.

<b>ORANGE COUNTY INVESTMENT POOL</b>				
<b>Month</b>	<b>Investment Maturities</b>	<b>Projected Deposits</b>	<b>Projected Disbursements</b>	<b>Cumulative Available Cash</b>
November 2006 - Ending Cash				\$ 93,165,952
December	\$ 1,151,018,521	\$ 1,641,952,915	\$ 1,173,218,499	1,712,918,889
January	249,916,625	352,981,901	886,817,438	1,428,999,977
February	286,814,473	319,807,460	183,797,459	1,851,824,452
March	107,401,536	490,715,706	371,504,637	2,078,437,057
April	235,371,087	1,522,629,132	943,622,724	2,892,814,551
May	5,685,329	339,190,050	782,824,920	2,454,865,010

<b>ORANGE COUNTY EDUCATIONAL INVESTMENT POOL</b>				
<b>Month</b>	<b>Investment Maturities</b>	<b>Projected Deposits</b>	<b>Projected Disbursements</b>	<b>Cumulative Available Cash</b>
November 2006 - Ending Cash				\$ 1,644,217
December	\$ 511,625,081	\$ 788,880,270	\$ 298,001,790	1,004,147,778
January	592,891,219	556,565,915	679,283,489	1,474,321,423
February	349,937,958	302,884,505	469,229,591	1,657,914,295
March	176,998,542	294,511,330	483,597,278	1,645,826,890
April	990,792	650,076,542	479,653,235	1,817,240,988
May	51,638,208	475,141,910	95,971,072	2,248,050,034

**ORANGE COUNTY TREASURER-TAX COLLECTOR**  
**STATEMENT OF ACCOUNTABILITY**  
**FOR THE MONTH ENDED: November 30, 2006**

<b>Treasurer's Accountability at the Beginning of the Month</b>		<u><b>\$5,825,110,270.40</b></u>
<b>Cash Receipts:</b>		
County	\$809,614,907.14	
Schools	512,959,291.90	
Charge Backs	<u>985.50</u>	
<b>Total Cash Receipts</b>		<b>1,322,575,184.54</b>
<b>Cash Disbursements:</b>		
County	680,213,739.44	
Schools	529,136,532.29	
Checks returned for non sufficient funds	<u>1,492,918.22</u>	
<b>Total Cash Disbursements</b>		<u><b>1,210,843,189.95</b></u>
<b>Net Change in Book Value of Pooled Assets</b>		<u><b>111,731,994.59</b></u>
<b>Net Increase in Specific Investments</b>		<u><b>6,584,376.80</b></u>
<b>Treasurer's Accountability at the End of the Month</b>		<u><u><b>\$5,943,426,641.79</b></u></u>

**Assets in the Treasury at November 30, 2006**

O.C. Investment Pool	\$3,152,130,216.15	
Specific investments	138,173,156.04	
Cash in banks (including Schools)	94,800,404.06	
Cash in vault	9,764.57	
O.C. Educational Investment Pool	<u>2,558,313,100.97</u>	
		<u><u><b>\$5,943,426,641.79</b></u></u>

# ORANGE COUNTY TREASURER-TAX COLLECTOR

## Investment Inventory with Market Value by Entity & Instrument

Run Date: 08-Dec-2006 01:30 pm

Print Date: 12/8/2006

As at date: 12/8/2006

As of November 30, 2006

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>UNITED STATES DOLLAR</b>													
<b><u>Extended Fund</u></b>													
<b>GOVERNMENT AGENCY</b>													
<b>GOVT AGENCY 1</b>													
<b>FREDDIE MAC / DEUTSCHE</b>													
118292	9/24/04	9/24/04	12/15/06	3128X2DS1	5,000,000.00	3.00	2.9987	5,000,000.00	0.00	69,166.67	5,000,000.00	4,995,300.00	(4,700.00)
<b>FREDDIE MAC / DEUTSCHE</b>													
118293	9/24/04	9/24/04	12/15/06	3128X2DS1	50,000,000.00	3.00	2.9987	50,000,000.00	0.00	691,666.67	50,000,000.00	49,953,000.00	(47,000.00)
<b>FREDDIE MAC / DEUTSCHE</b>													
158034	6/6/05	6/6/05	2/15/07	3128X4CE9	20,000,000.00	3.63	4.3799	19,979,000.00	18,448.28	213,472.22	19,997,448.28	19,926,200.00	(71,248.28)
<b>FREDDIE MAC / MERRILL LYNCH</b>													
158035	6/6/05	6/6/05	2/15/07	3128X4CE9	30,000,000.00	3.63	4.3800	29,968,470.00	27,698.77	320,208.33	29,996,168.77	29,889,300.00	(106,868.77)
<b>FREDDIE MAC / UBS PAINE WEBBER</b>													
155879	5/23/05	5/23/05	2/16/07	3128X4AR2	21,817,000.00	4.01	4.0096	21,817,000.00	0.00	36,452.57	21,817,000.00	21,763,112.01	(53,887.99)
<b>FANNIE MAE / FTN FINANCIAL</b>													
144775	3/16/05	3/16/05	3/15/07	3136F5BN0	27,000,000.00	3.00	3.9802	26,494,290.00	432,561.40	171,000.00	26,926,851.40	26,832,006.00	(94,845.40)
<b>FED HM LN BK BD / MERRILL LYNCH</b>													
146030	3/23/05	3/23/05	3/23/07	3133XAY84	43,285,000.00	3.85	4.0002	43,161,204.90	104,538.08	314,778.14	43,265,742.98	43,102,380.59	(163,362.39)
<b>FED HM LN BK BD / UBS FINANCIAL SERVICES</b>													
189285	12/22/05	12/22/05	4/13/07	3133XDK67	50,000,000.00	4.50	4.8573	49,773,000.00	163,382.17	300,000.00	49,936,382.17	49,868,550.00	(67,832.17)
<b>FED HM LN BK BD / UBS PAINE WEBBER</b>													
145037	3/17/05	3/17/05	4/16/07	3133MYD61	50,000,000.00	2.78	4.0003	48,792,500.00	989,859.81	173,750.00	49,782,359.81	49,551,500.00	(230,859.81)
<b>FED HM LN BK BD / BARCLAY CAPITAL</b>													
176598	10/3/05	10/3/05	4/16/07	3133XDGL9	50,000,000.00	4.25	4.2590	49,917,500.00	62,359.86	265,625.00	49,979,859.86	49,797,000.00	(182,859.86)
<b>FED HM LN BK BD / BARCLAY CAPITAL</b>													
176599	10/3/05	10/3/05	4/16/07	3133XDGL9	20,000,000.00	4.25	4.2590	19,967,000.00	24,943.94	106,250.00	19,991,943.94	19,918,800.00	(73,143.94)
<b>FANNIE MAE / MERRILL LYNCH</b>													
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	122,430.56	25,000,000.00	24,894,850.00	(105,150.00)
<b>FANNIE MAE / MERRILL LYNCH</b>													
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	122,430.56	25,000,000.00	24,894,850.00	(105,150.00)
<b>FREDDIE MAC / BARCLAYS CAPITAL</b>													
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	860,625.00	50,000,000.00	49,679,150.00	(320,850.00)

**Report Parameters**

Deals [Settlement Date] <= 30-Nov-2006

\* Market values provided by Bloomberg

# ORANGE COUNTY TREASURER-TAX COLLECTOR

Run Date: 08-Dec-2006 01:30 pm

## Investment Inventory with Market Value by Entity & Instrument

Print Date: 12/8/2006

As of November 30, 2006

User: Ana

As at date: 12/8/2006

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>Extended Fund</u></b>													
<b>FED HM LN BK BD / UBS PAINE WEBBER</b>													
173968	9/15/05	9/15/05	9/14/07	3133XD7B1	22,850,000.00	4.25	4.2892	22,835,718.75	8,660.12	207,712.85	22,844,378.87	22,699,349.95	(145,028.92)
<b>FED HM LN BK BD / UBS PAINE WEBBER</b>													
173965	9/15/05	9/15/05	9/14/07	3133XD7B1	50,000,000.00	4.25	4.2892	49,968,750.00	18,949.93	454,513.89	49,987,699.93	49,670,350.00	(317,349.93)
<b>FED HM LN BK BD / UBS PAINE WEBBER</b>													
173967	9/15/05	9/15/05	9/14/07	3133XD7B1	50,000,000.00	4.25	4.2892	49,968,750.00	18,949.93	454,513.89	49,987,699.93	49,670,350.00	(317,349.93)
<b>FREDDIE MAC / JP MORGAN CHASE &amp; CO</b>													
177614	10/11/05	10/11/05	10/11/07	3128X4PX3	30,000,000.00	4.50	4.5301	29,982,900.00	9,737.50	187,500.00	29,992,637.50	29,855,430.00	(137,207.50)
<b>FED FARM CR BK / MERRILL LYNCH</b>													
223819	7/25/06	7/25/06	10/25/07	31331VS23	28,875,000.00	5.50	6.6550	28,875,000.00	0.00	158,812.50	28,875,000.00	28,982,992.50	107,992.50
<b>FREDDIE MAC / A.G. EDWARDS</b>													
240663	11/7/06	11/7/06	11/2/07	3128X3H55	25,000,000.00	3.25	5.1961	24,538,000.00	31,233.80	54,166.67	24,569,233.80	24,591,750.00	22,516.20
<b>FANNIE MAE / UBS PAINE WEBBER</b>													
203482	3/23/06	3/23/06	11/28/07	31359MZK2	10,000,000.00	4.90	5.1149	9,965,100.00	14,306.12	4,083.33	9,979,406.12	9,969,900.00	(9,506.12)
<b>FANNIE MAE / MERRILL LYNCH</b>													
204590	3/30/06	3/30/06	1/11/08	31359ME66	20,000,000.00	4.88	5.1901	19,892,600.00	40,379.72	379,166.67	19,932,979.72	19,957,040.00	24,060.28
<b>FANNIE MAE / FTN FINANCIAL</b>													
203481	3/23/06	3/23/06	2/22/08	31359MH71	10,000,000.00	5.10	5.2202	9,977,900.00	7,954.72	140,250.00	9,985,854.72	9,989,460.00	3,605.28
<b>FANNIE MAE / UBS PAINE WEBBER</b>													
240400	11/6/06	11/6/06	2/28/08	31359MI38	25,000,000.00	5.13	5.2312	24,964,843.75	1,862.09	88,975.69	24,966,705.84	24,978,125.00	11,419.16
<b>FED HM LN BK BD / A.G. EDWARDS</b>													
203451	3/22/06	3/22/06	3/6/08	3133XETW9	10,000,000.00	5.10	5.1802	9,985,000.00	5,305.40	120,416.67	9,990,305.40	10,015,300.00	24,994.60
<b>FREDDIE MAC / UBS FINANCIAL SERVICES</b>													
206146	4/10/06	4/10/06	4/10/08	3128X4Z20	20,000,000.00	5.26	5.2600	20,000,000.00	0.00	149,033.33	20,000,000.00	19,996,880.00	(3,120.00)
<b>FED HM LN BK BD / BARCLAYS CAPITAL</b>													
217448	6/15/06	6/15/06	6/13/08	3133XFQ82	25,000,000.00	5.40	5.5070	24,950,000.00	11,559.89	622,500.00	24,961,559.89	25,001,000.00	39,440.11
<b>FED HM LN BK BD / UBS FINANCIAL SERVICES</b>													
217449	6/15/06	6/15/06	6/13/08	3133XFQ82	25,000,000.00	5.40	5.5070	24,950,000.00	11,559.89	622,500.00	24,961,559.89	25,001,000.00	39,440.11
<b>FREDDIE MAC / FTN FINANCIAL</b>													
211024	5/8/06	5/8/06	9/15/08	3128X4P21	10,000,000.00	5.35	5.5187	9,962,500.00	8,987.60	112,944.44	9,971,487.60	9,989,130.00	17,642.40
<b>FREDDIE MAC / UBS FINANCIAL SERVICES</b>													
232215	9/15/06	9/15/06	9/16/08	3137EAAH2	25,000,000.00	5.00	5.0650	24,966,000.00	3,583.91	263,888.89	24,969,583.91	25,071,500.00	101,916.09
<b>FREDDIE MAC / MERRILL LYNCH</b>													
231346	9/12/06	9/12/06	10/6/08	3128X4QL8	8,095,000.00	4.70	5.1500	8,024,168.75	7,521.06	58,126.60	8,031,689.81	8,064,158.05	32,468.24

# ORANGE COUNTY TREASURER-TAX COLLECTOR

Run Date: 08-Dec-2006 01:30 pm

## Investment Inventory with Market Value by Entity & Instrument

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As of November 30, 2006

User: Ana

As at date: 12/8/2006

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>Extended Fund</u></b>													
<b>FANNIE MAE / UBS FINANCIAL SERVICES</b>													
236348	10/11/06	10/11/06	10/10/08	3136F73A3	50,000,000.00	5.30	5.2665	50,031,250.00	(2,173.16)	368,055.56	50,029,076.84	50,056,200.00	27,123.16
<b>FANNIE MAE / UBS FINANCIAL SERVICES</b>													
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	80,208.33	50,000,000.00	50,058,950.00	58,950.00
<b>FREDDIE MAC / A.G. EDWARDS</b>													
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	882,638.89	50,000,000.00	49,862,700.00	(137,300.00)
<b>FED FARM CR BK / UBS FINANCIAL SERVICES</b>													
228683	8/23/06	8/23/06	2/23/09	31331VZ33	40,375,000.00	5.50	5.5000	40,375,000.00	0.00	604,503.47	40,375,000.00	40,397,246.63	22,246.63
<b>FANNIE MAE / DEUTSCHE</b>													
241270	11/9/06	11/9/06	3/16/09	31359MK44	25,000,000.00	5.63	5.6213	25,000,000.00	0.00	85,937.50	25,000,000.00	24,992,275.00	(7,725.00)
<b>FANNIE MAE / JP MORGAN CHASE</b>													
206881	4/13/06	4/13/06	4/13/09	31359ML35	20,000,000.00	5.40	5.4926	19,949,400.00	10,682.22	144,000.00	19,960,082.22	19,984,000.00	23,917.78
<b>FANNIE MAE / MERRILL LYNCH</b>													
206882	4/13/06	4/13/06	4/13/09	31359ML35	20,000,000.00	5.40	5.4934	19,949,000.00	10,766.67	144,000.00	19,959,766.67	19,984,000.00	24,233.33
<b>FREDDIE MAC / A.G. EDWARDS</b>													
208535	4/24/06	4/24/06	4/24/09	3128X43R0	10,000,000.00	5.50	5.5055	9,998,500.00	301.39	56,527.78	9,998,801.39	10,007,410.00	8,608.61
<b>FED HM LN BK BD / UBS FINANCIAL SERVICES</b>													
225306	8/3/06	8/3/06	8/3/09	3133XGCA0	50,000,000.00	5.75	5.7384	50,000,000.00	0.00	942,361.11	50,000,000.00	50,180,450.00	180,450.00
<b>FANNIE MAE / A.G. EDWARDS</b>													
225307	8/3/06	8/3/06	8/3/09	3136F7Q75	50,000,000.00	5.75	5.7384	50,000,000.00	0.00	942,361.11	50,000,000.00	50,180,450.00	180,450.00
<b>FANNIE MAE / FTN FINANCIAL</b>													
232206	9/15/06	9/15/06	8/28/09	31359MX24	18,000,000.00	5.40	5.4137	17,992,800.00	514.77	205,200.00	17,993,314.77	18,006,372.00	13,057.23
<b>FREDDIE MAC / MERRILL LYNCH</b>													
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	349,395.83	25,000,000.00	25,206,375.00	206,375.00
<b>FANNIE MAE / UBS FINANCIAL SERVICES</b>													
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	228,194.44	25,000,000.00	25,159,225.00	159,225.00
<b>FANNIE MAE / MERRILL LYNCH</b>													
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	226,041.67	25,000,000.00	25,134,825.00	134,825.00
<b>FED HM LN BK BD / MERRILL LYNCH</b>													
237567	10/19/06	10/19/06	10/16/09	3133XHFA5	50,000,000.00	5.00	5.1860	49,745,000.00	9,944.29	291,666.67	49,754,944.29	49,788,000.00	33,055.71
<b>FANNIE MAE / UBS PAINE WEBBER</b>													
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	331,250.00	50,000,000.00	50,155,050.00	155,050.00
<b>FANNIE MAE / BANK OF AMERICA</b>													
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	272,333.33	50,000,000.00	50,204,100.00	204,100.00

# ORANGE COUNTY TREASURER-TAX COLLECTOR

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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>Extended Fund</b>													
<b>Subtotal for: GOVT AGENCY 1</b>					<b>1,470,297,000.00</b>	<b>4.68</b>	<b>4.8638</b>	<b>1,466,718,146.15</b>	<b>2,054,380.17</b>	<b>14,001,636.83</b>	<b>1,468,772,526.32</b>	<b>1,467,927,342.73</b>	<b>(845,183.59)</b>
<b>GOVT AGENCY 7</b>													
<b>FANNIE MAE / MERRILL LYNCH</b>													
187740	1/6/05	1/6/05	12/14/06	3136F6QN2	26,650,000.00	4.00	4.1295	26,583,375.00	65,384.13	494,505.56	26,648,759.13	26,638,007.50	(10,751.63)
<b>FREDDIE MAC / A.G. EDWARDS</b>													
149432	3/8/04	3/8/04	3/8/07	3128X2F42	27,180,000.00	4.00	3.0000	27,180,000.00	0.00	250,660.00	27,180,000.00	27,089,245.98	(90,754.02)
<b>Subtotal for: GOVT AGENCY 7</b>					<b>53,830,000.00</b>	<b>4.00</b>	<b>3.5592</b>	<b>53,763,375.00</b>	<b>65,384.13</b>	<b>745,165.56</b>	<b>53,828,759.13</b>	<b>53,727,253.48</b>	<b>(101,505.65)</b>
<b>Subtotal for: GOVERNMENT AGENCY</b>					<b>1,524,127,000.00</b>	<b>4.65</b>	<b>4.8200</b>	<b>1,520,481,521.15</b>	<b>2,119,764.30</b>	<b>14,746,802.39</b>	<b>1,522,601,285.45</b>	<b>1,521,654,596.21</b>	<b>(946,689.24)</b>
<b>MEDIUM TERM NOTES</b>													
<b>MEDIUM TERM NOTE</b>													
<b>TANGO FIN CORP / MERRILL LYNCH</b>													
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	210,250.00	25,000,000.00	24,915,000.00	(85,000.00)
<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	122,659.72	50,000,000.00	50,000,000.00	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	5.8800	50,000,000.00	0.00	988,166.67	50,000,000.00	50,023,450.00	23,450.00
<b>TANGO FIN CORP / MERRILL LYNCH</b>													
233647	9/25/06	9/25/06	9/25/09	87582TIA8	25,000,000.00	5.35	5.3500	25,000,000.00	0.00	245,208.33	25,000,000.00	25,000,000.00	0.00
<b>Subtotal for: MEDIUM TERM NOTE</b>					<b>150,000,000.00</b>	<b>5.45</b>	<b>5.4533</b>	<b>150,000,000.00</b>	<b>0.00</b>	<b>1,566,284.72</b>	<b>150,000,000.00</b>	<b>149,938,450.00</b>	<b>(61,550.00)</b>
<b>MEDIUM TERM NOTE FLOATER</b>													
<b>TOYOTA MOTOR CREDIT / BARCLAYS CAPITAL</b>													
165637	7/25/05	7/25/05	1/26/07	89233PUQ7	25,000,000.00	5.32	5.3200	25,000,000.00	0.00	133,000.00	25,000,000.00	25,000,400.00	400.00
<b>GENERAL ELEC CAP CORP / HSBC SECURITIES, INC</b>													
111025	8/9/04	8/9/04	6/22/07	36962gj54	25,000,000.00	5.44	5.4280	25,006,275.00	(5,058.36)	264,292.78	25,001,216.64	25,006,900.00	5,683.36
<b>GENERAL ELEC CAP CORP / MERRILL LYNCH</b>													
103573	6/22/04	6/22/04	6/22/07	36962gj54	40,000,000.00	5.45	5.4469	40,000,000.00	0.00	423,646.22	40,000,000.00	40,011,040.00	11,040.00
<b>GENERAL ELEC CAP CORP / A.G. EDWARDS</b>													
240855	11/8/06	11/8/06	12/10/07	36962GVV1	24,950,000.00	6.50	5.2762	25,280,587.50	(19,396.72)	103,611.81	25,261,190.78	25,265,467.80	4,277.02
<b>GENERAL ELEC CAP CORP / A.G. EDWARDS</b>													
240854	11/8/06	11/8/06	1/15/08	36962GZZ0	25,000,000.00	4.25	5.1750	24,726,750.00	14,718.38	67,881.95	24,741,468.38	24,770,325.00	28,856.62
<b>SIGMA FIN INC / MERRILL LYNCH</b>													
239323	10/30/06	10/30/06	10/30/08	8265Q0UA8	50,000,000.00	5.35	5.3500	50,000,000.00	0.00	237,777.78	50,000,000.00	49,987,350.00	(12,650.00)

**ORANGE COUNTY TREASURER-TAX COLLECTOR**

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<b>Issuer / Broker</b>													
<b><u>Extended Fund</u></b>													
SIGMA FIN INC / MERRILL LYNCH													
239324	10/30/06	10/30/06	10/30/08	8265Q0UA8	25,000,000.00	5.35	5.3500	25,000,000.00	0.00	118,888.89	25,000,000.00	24,993,675.00	(6,325.00)
TANGO FIN CORP / MERRILL LYNCH													
241690	11/13/06	11/13/06	11/12/08	87582TJM2	50,000,000.00	5.35	5.3463	50,000,000.00	0.00	133,656.25	50,000,000.00	50,000,000.00	0.00
<b>Subtotal for: MEDIUM TERM NOTE FLOATER</b>					<u>264,950,000.00</u>	<u>5.37</u>	<u>5.3450</u>	<u>265,013,612.50</u>	<u>(9,736.70)</u>	<u>1,482,755.68</u>	<u>265,003,875.80</u>	<u>265,035,157.80</u>	<u>31,282.00</u>
<b>MEDIUM TERM NOTE STEP UP</b>													
SIGMA FIN INC / MERRILL LYNCH													
175954	9/28/05	9/28/05	9/28/07	8265Q0LG5	35,000,000.00	4.70	4.7000	35,000,000.00	0.00	287,875.00	35,000,000.00	34,941,515.00	(58,485.00)
<b>Subtotal for: MEDIUM TERM NOTE STEP UP</b>					<u>35,000,000.00</u>	<u>4.70</u>	<u>4.7000</u>	<u>35,000,000.00</u>	<u>0.00</u>	<u>287,875.00</u>	<u>35,000,000.00</u>	<u>34,941,515.00</u>	<u>(58,485.00)</u>
<b>Subtotal for: MEDIUM TERM NOTES</b>					<u>449,950,000.00</u>	<u>5.35</u>	<u>5.3300</u>	<u>450,013,612.50</u>	<u>(9,736.70)</u>	<u>3,336,915.40</u>	<u>450,003,875.80</u>	<u>449,915,122.80</u>	<u>(88,753.00)</u>
<b>Total:Extended Fund</b>					<u>1,974,077,000.00</u>	<u>4.810</u>	<u>4.9300</u>	<u>1,970,495,133.65</u>	<u>2,110,027.60</u>	<u>18,083,717.79</u>	<u>1,972,605,161.25</u>	<u>1,971,569,719.01</u>	<u>(1,035,442.24)</u>
<b>Net Asset Value (NAV)</b>												<u>0.999475</u>	

**Money Market Fund**

**CERTIFICATES OF DEPOSIT**

**CERTIFICATE OF DEPOSIT**

**FIRST TENNESSEE BANK / FTN FINANCIAL**

233062	9/21/06	9/21/06	12/19/06	3371F2FW6	30,000,000.00	5.33	5.3300	30,000,000.00	0.00	315,358.33	30,000,000.00	30,000,240.00	240.00
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**FIRST TENNESSEE BANK / FTN FINANCIAL**

233484	9/25/06	9/25/06	12/26/06	3371F2GB1	32,000,000.00	5.31	5.3100	32,000,000.00	0.00	316,240.00	32,000,000.00	31,999,840.00	(160.00)
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**FIRST TENNESSEE BANK / FTN FINANCIAL**

238460	10/25/06	10/25/06	1/23/07	3371F2GY1	45,000,000.00	5.32	5.3200	45,000,000.00	0.00	246,050.00	45,000,000.00	45,000,945.00	945.00
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**BANK OF AMERICA NA / BANK OF AMERICA**

238191	10/23/06	10/23/06	2/20/07	06050GXS4	13,000,000.00	5.32	5.3150	13,000,000.00	0.00	74,852.92	13,000,000.00	12,999,961.00	(39.00)
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**FIRST TENNESSEE BANK / FTN FINANCIAL**

243917	11/29/06	11/29/06	2/27/07	3371F2JQ5	50,000,000.00	5.32	5.3200	50,000,000.00	0.00	14,777.78	50,000,000.00	50,003,700.00	3,700.00
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**Subtotal for: CERTIFICATE OF DEPOSIT**

<u>170,000,000.00</u>	<u>5.32</u>	<u>5.3195</u>	<u>170,000,000.00</u>	<u>0.00</u>	<u>967,279.03</u>	<u>170,000,000.00</u>	<u>170,004,686.00</u>	<u>4,686.00</u>
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**YANKEE CD**



# ORANGE COUNTY TREASURER-TAX COLLECTOR

Run Date: 08-Dec-2006 01:30 pm

## Investment Inventory with Market Value by Entity & Instrument

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As of November 30, 2006

User: Ana

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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><u>Money Market Fund</u></b>													
SVENSKA HANDELSBANKEN NY / GOLDMAN SACHS GROUP INC													
242019	11/15/06	11/15/06	12/21/06	86959EQ36	50,000,000.00	5.28	5.2800	50,000,000.00	0.00	117,333.33	50,000,000.00	50,000,250.00	250.00
SVENSKA HANDELSBANKEN NY / GOLDMAN SACHS GROUP INC													
242016	11/15/06	11/15/06	12/21/06	86959EQ36	50,000,000.00	5.28	5.2800	50,000,000.00	0.00	117,333.33	50,000,000.00	50,000,250.00	250.00
SOCIETE GENERALE / SOCIETE GENERALE													
240018	11/2/06	11/2/06	12/22/06	8336P14T4	50,000,000.00	5.28	5.2750	50,000,000.00	0.00	212,465.28	50,000,000.00	49,999,750.00	(250.00)
SOCIETE GENERALE / SOCIETE GENERALE													
240019	11/2/06	11/2/06	12/22/06	8336P14T4	42,000,000.00	5.28	5.2750	42,000,000.00	0.00	178,470.83	42,000,000.00	41,999,790.00	(210.00)
LLOYDS TSB BANK PLC NY / BANK OF AMERICA													
239381	10/31/06	10/31/06	1/31/07	53943PQT3	39,000,000.00	5.31	5.3000	39,000,414.87	(139.79)	178,159.58	39,000,275.08	39,000,078.00	(197.08)
CALYON NORTH AMERICA INC. NEW YORK / GARBAN CAPITAL													
197541	2/14/06	2/14/06	2/14/07	13170EXU5	50,000,000.00	5.03	5.0250	50,000,000.00	0.00	2,023,958.33	50,000,000.00	49,948,450.00	(51,550.00)
HBOS TREASURY SERVICES NY / GARBAN 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	1,299,791.67	50,000,000.00	50,024,450.00	24,450.00
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	519,916.67	20,000,000.00	20,009,780.00	9,780.00
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	1,288,000.00	50,000,000.00	50,028,850.00	28,850.00
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	333,750.00	50,000,000.00	49,989,150.00	(10,850.00)
<b>Subtotal for: YANKEE CD</b>					<b>451,000,000.00</b>	<b>5.32</b>	<b>5.3206</b>	<b>451,000,414.87</b>	<b>(139.79)</b>	<b>6,269,179.02</b>	<b>451,000,275.08</b>	<b>451,000,798.00</b>	<b>522.92</b>
<b>CERTIFICATES OF DEPOSIT F</b>													
HSBC BANK USA / HSBC SECURITIES, INC													
221141	7/10/06	7/10/06	7/27/07	40428AMS3	50,000,000.00	5.38	5.3527	50,013,850.00	(5,220.94)	261,527.78	50,008,629.06	50,015,500.00	6,870.94
<b>Subtotal for: CERTIFICATES OF DEPOSIT F</b>					<b>50,000,000.00</b>	<b>5.38</b>	<b>5.3527</b>	<b>50,013,850.00</b>	<b>(5,220.94)</b>	<b>261,527.78</b>	<b>50,008,629.06</b>	<b>50,015,500.00</b>	<b>6,870.94</b>
<b>Subtotal for: CERTIFICATES OF DEPOSIT</b>					<b>671,000,000.00</b>	<b>5.33</b>	<b>5.3200</b>	<b>671,014,264.87</b>	<b>(5,360.73)</b>	<b>7,497,985.83</b>	<b>671,008,904.14</b>	<b>671,020,984.00</b>	<b>12,079.86</b>
<b>COMMERCIAL PAPER HOLDINGS</b>													
<b>COMMERCIAL PAPER</b>													
LOCKHART FUNDING LLC / ZIONS BANK													
237327	10/18/06	10/18/06	12/13/06	53974UMD3	50,000,000.00	.00	5.2600	49,590,888.89	0.00	321,444.44	49,912,333.33	49,904,850.00	(7,483.33)
BEETHOVEN FUNDING CORP / MERRILL LYNCH													
241088	11/9/06	11/9/06	12/13/06	07712UMD6	50,000,000.00	.00	5.2600	49,751,611.11	0.00	160,722.22	49,912,333.33	49,904,850.00	(7,483.33)

# ORANGE COUNTY TREASURER-TAX COLLECTOR

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Issuer / Broker													
<b><u>Money Market Fund</u></b>													
BEETHOVEN FUNDING CORP / MERRILL LYNCH													
241089	11/9/06	11/9/06	12/13/06	07712UMD6	16,000,000.00	.00	5.2600	15,920,515.56	0.00	51,431.11	15,971,946.67	15,969,552.00	(2,394.67)
FORTIS FUNDING / MERRILL LYNCH													
234380	9/29/06	9/29/06	12/13/06	3495P3MD4	40,000,000.00	.00	5.2100	39,565,833.33	0.00	364,700.00	39,930,533.33	39,924,160.00	(6,373.33)
GENERAL ELECTRIC CO / MERRILL LYNCH													
238248	10/24/06	10/24/06	12/14/06	36960MME0	48,000,000.00	.00	5.2000	47,646,400.00	0.00	263,466.67	47,909,866.67	47,902,368.00	(7,498.67)
BRYANT PARK FUNDING LLC / JP MORGAN CHASE & CO													
240463	11/7/06	11/7/06	12/14/06	11765KME4	27,148,000.00	.00	5.2600	27,001,234.90	0.00	95,198.98	27,096,433.88	27,092,373.75	(4,060.13)
UBS FINANCE (DE) LLC / UBS FINANCIAL SERVICES													
244213	11/30/06	11/30/06	12/14/06	90262DME2	45,000,000.00	.00	5.2500	44,908,125.00	0.00	6,562.50	44,914,687.50	44,908,290.00	(6,397.50)
GALLEON CAPITAL CORP / MERRILL LYNCH													
243645	11/27/06	11/27/06	12/20/06	36380MML6	42,000,000.00	.00	5.2600	41,858,856.67	0.00	24,546.67	41,883,403.34	41,876,814.00	(6,589.34)
LOCKHART FUNDING LLC / ZIONS BANK													
243648	11/27/06	11/27/06	12/21/06	53974UMM3	10,000,000.00	.00	5.2800	9,964,800.00	0.00	5,866.67	9,970,666.67	9,969,200.00	(1,466.67)
L'OREAL USA INC / MERRILL LYNCH													
243650	11/27/06	11/27/06	12/21/06	50211UMM2	45,500,000.00	.00	5.2300	45,341,356.67	0.00	26,440.55	45,367,797.22	45,360,679.00	(7,118.22)
UBS FINANCE (DE) LLC / BANK OF AMERICA													
238894	10/27/06	10/27/06	12/22/06	90262DMN2	50,000,000.00	.00	5.2250	49,593,611.11	0.00	253,993.06	49,847,604.17	49,840,200.00	(7,404.17)
UBS FINANCE (DE) LLC / BANK OF AMERICA													
238895	10/27/06	10/27/06	12/22/06	90262DMN2	40,000,000.00	.00	5.2250	39,674,888.89	0.00	203,194.44	39,878,083.33	39,872,160.00	(5,923.33)
LOCKHART FUNDING LLC / ZIONS BANK													
235876	10/10/06	10/10/06	12/22/06	53974UMN1	20,000,000.00	.00	5.2800	19,785,866.67	0.00	152,533.33	19,938,400.00	19,935,460.00	(2,940.00)
LIBERTY STREET FDG CO / MERRILL LYNCH													
242199	11/16/06	11/16/06	12/22/06	53127UMN7	50,000,000.00	.00	5.2600	49,737,000.00	0.00	109,583.33	49,846,583.33	49,838,650.00	(7,933.33)
LOCKHART FUNDING LLC / ZIONS BANK													
238901	10/27/06	10/27/06	1/4/07	53974UN42	31,943,000.00	.00	5.2700	31,620,349.08	0.00	163,663.51	31,784,012.59	31,779,324.07	(4,688.52)
BRYANT PARK FUNDING LLC / JP MORGAN CHASE & CO													
239596	11/1/06	11/1/06	1/5/07	11765KN52	17,000,000.00	.00	5.2600	16,838,547.22	0.00	74,516.67	16,913,063.89	16,910,410.00	(2,653.89)
PARK AVENUE RECEIVABLES / JP MORGAN CHASE & CO													
243919	11/29/06	11/29/06	1/5/07	70017FN55	5,000,000.00	.00	5.2600	4,972,969.44	0.00	1,461.11	4,974,430.55	4,973,650.00	(780.55)
PARK AVENUE RECEIVABLES / JP MORGAN CHASE & CO													
243920	11/29/06	11/29/06	1/5/07	70017FN55	50,000,000.00	.00	5.2600	49,729,694.44	0.00	14,611.11	49,744,305.55	49,736,500.00	(7,805.55)
NEWPORT FUNDING CORP / DEUTSCHE													
240843	11/8/06	11/8/06	1/10/07	65184UNA8	10,000,000.00	.00	5.2700	9,907,775.00	0.00	33,669.44	9,941,444.44	9,939,980.00	(1,464.44)

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<b>Issuer / Broker</b>													
<b><u>Money Market Fund</u></b>													
<b>LOCKHART FUNDING LLC / ZIONS BANK</b>													
241090	11/9/06	11/9/06	1/23/07	53974UNP5	20,000,000.00	.00	5.2700	19,780,416.67	0.00	64,411.11	19,844,827.78	19,841,900.00	(2,927.78)
<b>PACCAR FINANCIAL CORP / BANK OF AMERICA NA</b>													
241687	11/13/06	11/13/06	2/9/07	69372BP95	26,000,000.00	.00	5.2300	25,667,604.44	0.00	67,990.00	25,735,594.44	25,731,810.00	(3,784.44)
<b>CITIGROUP FUNDING INC / BANK OF AMERICA</b>													
242441	11/17/06	11/17/06	2/9/07	17307SP97	5,000,000.00	.00	5.2400	4,938,866.67	0.00	10,188.89	4,949,055.56	4,948,525.00	(530.56)
<b>SOCIETE GENERALE N AMER / BANK OF AMERICA</b>													
233258	9/22/06	9/22/06	2/20/07	83365SPL1	14,000,000.00	.00	5.1900	13,695,231.67	0.00	141,283.33	13,836,515.00	13,833,862.00	(2,653.00)
<b>Subtotal for: COMMERCIAL PAPER</b>					<b>712,591,000.00</b>	<b>0.00</b>	<b>5.2453</b>	<b>707,492,443.43</b>	<b>0.00</b>	<b>2,611,479.14</b>	<b>710,103,922.57</b>	<b>709,995,567.82</b>	<b>(108,354.75)</b>
<b>Subtotal for: COMMERCIAL PAPER HOLDINGS</b>					<b>712,591,000.00</b>	<b>0.00</b>	<b>5.2500</b>	<b>707,492,443.43</b>	<b>0.00</b>	<b>2,611,479.14</b>	<b>710,103,922.57</b>	<b>709,995,567.82</b>	<b>(108,354.75)</b>
<b>GOVERNMENT AGENCY</b>													
<b>GOVT AGENCY 1</b>													
<b>FREDDIE MAC / DEUTSCHE</b>													
226247	8/4/06	8/4/06	7/11/07	3128X5DX3	40,000,000.00	5.55	5.4429	40,000,000.00	0.00	721,500.00	40,000,000.00	39,999,480.00	(520.00)
<b>Subtotal for: GOVT AGENCY 1</b>					<b>40,000,000.00</b>	<b>5.55</b>	<b>5.4429</b>	<b>40,000,000.00</b>	<b>0.00</b>	<b>721,500.00</b>	<b>40,000,000.00</b>	<b>39,999,480.00</b>	<b>(520.00)</b>
<b>Subtotal for: GOVERNMENT AGENCY</b>					<b>40,000,000.00</b>	<b>5.55</b>	<b>5.4400</b>	<b>40,000,000.00</b>	<b>0.00</b>	<b>721,500.00</b>	<b>40,000,000.00</b>	<b>39,999,480.00</b>	<b>(520.00)</b>
<b>MEDIUM TERM NOTES</b>													
<b>MEDIUM TERM NOTE</b>													
<b>SOUTHERN COMPANY FUNDING CORP / DEUTSCHE</b>													
229783	8/30/06	8/30/06	2/1/07	842634AE7	3,500,000.00	5.30	5.4608	3,495,275.00	2,847.52	46,890.28	3,498,122.52	3,497,301.50	(821.02)
<b>UBS AG STAMFORD CT / UBS FINANCIAL SERVICES</b>													
243863	11/28/06	11/28/06	11/28/07	90261XCF7	50,000,000.00	5.40	5.4000	50,000,000.00	0.00	22,500.00	50,000,000.00	49,971,200.00	(28,800.00)
<b>Subtotal for: MEDIUM TERM NOTE</b>					<b>53,500,000.00</b>	<b>5.39</b>	<b>5.4040</b>	<b>53,495,275.00</b>	<b>2,847.52</b>	<b>69,390.28</b>	<b>53,498,122.52</b>	<b>53,468,501.50</b>	<b>(29,621.02)</b>
<b>MEDIUM TERM NOTE FLOATER</b>													
<b>CIT GROUP INC / MERRILL LYNCH</b>													
226258	8/9/06	8/9/06	2/15/07	12560pd8	41,075,000.00	5.57	5.3585	41,120,182.50	(27,109.50)	101,751.90	41,093,073.00	41,090,608.50	(2,464.50)
<b>CIT GROUP INC / MERRILL LYNCH</b>													
239325	10/30/06	10/30/06	8/24/07	12560PDW8	30,000,000.00	5.44	5.3392	30,023,550.00	(2,528.86)	31,733.33	30,021,021.14	30,023,700.00	2,678.86
<b>AMERICAN HONDA FINANCE / DEUTSCHE</b>													
233858	9/26/06	9/26/06	9/26/07	02666QYQ0	15,000,000.00	5.34	5.3406	15,000,000.00	0.00	146,866.50	15,000,000.00	14,999,685.00	(315.00)

**ORANGE COUNTY TREASURER-TAX COLLECTOR**

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<b>Issuer / Broker</b>													
<b><u>Money Market Fund</u></b>													
<b>Subtotal for: MEDIUM TERM NOTE FLOATER</b>					86,075,000.00	5.49	5.3487	86,143,732.50	(29,638.36)	280,351.73	86,114,094.14	86,113,993.50	(100.64)
<b>Subtotal for: MEDIUM TERM NOTES</b>					139,575,000.00	5.45	5.3700	139,639,007.50	(26,790.84)	349,742.01	139,612,216.66	139,582,495.00	(29,721.66)
<b>MONEY MARKET MUTUAL FUNDS</b>													
<b>GS FINANCIAL</b>													
<b>GOLDMAN SACHS FINL SQ GOV'T /</b>													
148453	4/4/05	11/30/06	12/1/06	GSFMMF000	295,376.17	5.17	5.1700	295,376.17	0.00	0.00	295,376.17	295,376.17	0.00
<b>Subtotal for: GS FINANCIAL</b>					295,376.17	5.17	5.1700	295,376.17	0.00	0.00	295,376.17	295,376.17	0.00
<b>BLACKROCK TEMP FUND</b>													
<b>BLACKROCK PROVIDENT TEMP FUND /</b>													
148662	4/4/05	11/30/06	12/1/06	BLAMMF000	1,566,590.40	5.20	5.2000	1,566,590.40	0.00	0.00	1,566,590.40	1,566,590.40	0.00
<b>Subtotal for: BLACKROCK TEMP FUND</b>					1,566,590.40	5.20	5.2000	1,566,590.40	0.00	0.00	1,566,590.40	1,566,590.40	0.00
<b>BGI PRIME MMF</b>													
<b>BGI PRIME MMF /</b>													
152784	4/4/05	11/30/06	12/1/06	BGIMMF000	13,627,037.55	5.21	5.2100	13,627,037.55	0.00	0.00	13,627,037.55	13,627,037.55	0.00
<b>Subtotal for: BGI PRIME MMF</b>					13,627,037.55	5.21	5.2100	13,627,037.55	0.00	0.00	13,627,037.55	13,627,037.55	0.00
<b>Subtotal for: MONEY MARKET MUTUAL FUNDS</b>					15,489,004.12	5.21	5.2100	15,489,004.12	0.00	0.00	15,489,004.12	15,489,004.12	0.00
<b>MUNICIPAL DEBT</b>													
<b>COUNTY POB 2006</b>													
<b>COUNTY OF ORANGE /</b>													
225016	1/30/06	11/1/06	12/1/06	PP4D0C8R3	73,000,362.61	5.47	5.4700	73,000,362.61	0.00	332,759.99	73,000,362.61	73,000,362.61	0.00
<b>Subtotal for: COUNTY POB 2006</b>					73,000,362.61	5.47	5.4700	73,000,362.61	0.00	332,759.99	73,000,362.61	73,000,362.61	0.00
<b>Subtotal for: MUNICIPAL DEBT</b>					73,000,362.61	5.47	5.4700	73,000,362.61	0.00	332,759.99	73,000,362.61	73,000,362.61	0.00
<b>REPURCHASE AGREEMENTS</b>													
<b>REPO NGOV</b>													
<b>GREENWICH CAPITAL MARKETS / GREENWICH</b>													
244214	11/30/06	11/30/06	12/1/06	RP2O00OH9	185,000,000.00	.00	5.3400	185,000,000.00	0.00	27,441.67	185,000,000.00	185,000,000.00	0.00
<b>Subtotal for: REPO NGOV</b>					185,000,000.00	0.00	5.3400	185,000,000.00	0.00	27,441.67	185,000,000.00	185,000,000.00	0.00

**ORANGE COUNTY TREASURER-TAX COLLECTOR**

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Issuer / Broker													
<b><u>Money Market Fund</u></b>													
<b>Subtotal for: REPURCHASE AGREEMENTS</b>					185,000,000.00	0.00	5.3400	185,000,000.00	0.00	27,441.67	185,000,000.00	185,000,000.00	0.00
<b>Total:Money Market Fund</b>					<u>1,836,655,366.73</u>	<u>2.740</u>	<u>5.3100</u>	<u>1,831,635,082.53</u>	<u>(32,151.57)</u>	<u>11,540,908.64</u>	<u>1,834,214,410.10</u>	<u>1,834,087,893.55</u>	<u>(126,516.55)</u>
<b>Net Asset Value (NAV)</b>												<u>0.999931</u>	

**Schools Money Market Fund**

**CERTIFICATES OF DEPOSIT**

**CERTIFICATE OF DEPOSIT**

**FIRST TENNESSEE BANK / FTN FINANCIAL**

233060	9/21/06	9/21/06	12/19/06	3371F2FW6	35,000,000.00	5.33	5.3300	35,000,000.00	0.00	367,918.06	35,000,000.00	35,000,280.00	280.00
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**FIRST TENNESSEE BANK / FTN FINANCIAL**

233485	9/25/06	9/25/06	12/26/06	3371F2GB1	13,000,000.00	5.31	5.3100	13,000,000.00	0.00	128,472.50	13,000,000.00	12,999,935.00	(65.00)
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**FIRST TENNESSEE BANK / FTN FINANCIAL**

238459	10/25/06	10/25/06	1/23/07	3371F2GY1	15,000,000.00	5.32	5.3200	15,000,000.00	0.00	82,016.67	15,000,000.00	15,000,315.00	315.00
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**BANK OF THE WEST / BANK OF THE WEST**

226475	8/10/06	8/10/06	2/6/07	06420HZ61	25,000,000.00	5.42	5.4150	25,000,000.00	0.00	424,927.08	25,000,000.00	25,001,100.00	1,100.00
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**BANK OF AMERICA NA / BANK OF AMERICA**

238192	10/23/06	10/23/06	2/20/07	06050GXS4	21,000,000.00	5.32	5.3150	21,000,000.00	0.00	120,916.25	21,000,000.00	20,999,937.00	(63.00)
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**FIRST TENNESSEE BANK / FTN FINANCIAL**

243918	11/29/06	11/29/06	2/27/07	3371F2JQ5	20,000,000.00	5.32	5.3200	20,000,000.00	0.00	5,911.11	20,000,000.00	20,001,480.00	1,480.00
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**WELLS FARGO BANK / GARBAN CAPITAL**

199155	2/27/06	2/27/06	2/27/07	9497P4Q22	50,000,000.00	5.06	5.0600	50,000,000.00	0.00	1,946,694.45	50,000,000.00	49,944,500.00	(55,500.00)
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**Subtotal for: CERTIFICATE OF DEPOSIT**

<u>179,000,000.00</u>	<u>5.26</u>	<u>5.2613</u>	<u>179,000,000.00</u>	<u>0.00</u>	<u>3,076,856.12</u>	<u>179,000,000.00</u>	<u>178,947,547.00</u>	<u>(52,453.00)</u>
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**YANKEE CD**

**SOCIETE GENERALE / SOCIETE GENERALE**

240020	11/2/06	11/2/06	12/22/06	8336P14T4	20,000,000.00	5.28	5.2750	20,000,000.00	0.00	84,986.11	20,000,000.00	19,999,900.00	(100.00)
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**LLOYDS TSB BANK PLC NY / BANK OF AMERICA**

239379	10/31/06	10/31/06	1/31/07	53943PQT3	36,000,000.00	5.31	5.3000	36,000,382.96	(129.04)	164,455.00	36,000,253.92	36,000,072.00	(181.92)
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**FORTIS BANK NY / FORTIS FINANCIAL SERVICE**

243707	11/28/06	11/28/06	1/31/07	34956msf2	50,000,000.00	5.30	5.2950	50,000,000.00	0.00	22,062.50	50,000,000.00	50,001,150.00	1,150.00
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**FORTIS BANK NY / FORTIS FINANCIAL SERVICE**

243709	11/28/06	11/28/06	1/31/07	34956msf2	20,000,000.00	5.30	5.2950	20,000,000.00	0.00	8,825.00	20,000,000.00	20,000,460.00	460.00
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**ORANGE COUNTY TREASURER-TAX COLLECTOR**

Run Date: 08-Dec-2006 01:30 pm

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

Print Date: 12/8/2006

**As of November 30, 2006**

User: Ana

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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>Schools Money Market Fund</u></b>													
<b>CALYON NORTH AMERICA INC. NEW YORK / GARBAN CAPITAL</b>													
197542	2/14/06	2/14/06	2/14/07	13170EXU5	50,000,000.00	5.03	5.0250	50,000,000.00	0.00	2,023,958.33	50,000,000.00	49,948,450.00	(51,550.00)
<b>BARCLAYS BANK PLC NY / BARCLAYS CAPITAL</b>													
243008	11/21/06	11/21/06	2/21/07	0673P1SG0	50,000,000.00	5.30	5.3000	50,000,000.00	0.00	73,611.11	50,000,000.00	50,000,700.00	700.00
<b>HBOS TREASURY SERVICES NY / GARBAN CAPITAL</b>													
234134	9/28/06	9/28/06	3/28/07	40411AY34	25,000,000.00	5.30	5.3000	25,000,000.00	0.00	235,555.56	25,000,000.00	24,995,225.00	(4,775.00)
<b>HBOS TREASURY SERVICES NY / GARBAN CAPITAL</b>													
234131	9/28/06	9/28/06	3/28/07	40411AY34	50,000,000.00	5.30	5.3000	50,000,000.00	0.00	471,111.11	50,000,000.00	49,990,450.00	(9,550.00)
<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	113,475.00	17,000,000.00	16,996,311.00	(3,689.00)
<b>Subtotal for: YANKEE CD</b>					<b>318,000,000.00</b>	<b>5.26</b>	<b>5.2562</b>	<b>318,000,382.96</b>	<b>(129.04)</b>	<b>3,198,039.72</b>	<b>318,000,253.92</b>	<b>317,932,718.00</b>	<b>(67,535.92)</b>
<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	5.38	5.3511	50,013,850.00	(5,220.94)	261,527.78	50,008,629.06	50,015,500.00	6,870.94
<b>Subtotal for: CERTIFICATES OF DEPOSIT F</b>					<b>50,000,000.00</b>	<b>5.38</b>	<b>5.3511</b>	<b>50,013,850.00</b>	<b>(5,220.94)</b>	<b>261,527.78</b>	<b>50,008,629.06</b>	<b>50,015,500.00</b>	<b>6,870.94</b>
<b>Subtotal for: CERTIFICATES OF DEPOSIT</b>					<b>547,000,000.00</b>	<b>5.27</b>	<b>5.2700</b>	<b>547,014,232.96</b>	<b>(5,349.98)</b>	<b>6,536,423.62</b>	<b>547,008,882.98</b>	<b>546,895,765.00</b>	<b>(113,117.98)</b>
<b>COMMERCIAL PAPER HOLDINGS</b>													
<b>COMMERCIAL PAPER</b>													
<b>NEWPORT FUNDING CORP / DEUTSCHE</b>													
239551	10/31/06	10/31/06	12/1/06	65184UM19	13,650,000.00	.00	5.2600	13,588,173.08	0.00	61,826.92	13,650,000.00	13,647,993.45	(2,006.55)
<b>NEWPORT FUNDING CORP / DEUTSCHE</b>													
239554	10/31/06	10/31/06	12/4/06	65184UM43	20,000,000.00	.00	5.2650	19,900,550.00	0.00	90,675.00	19,991,225.00	19,988,260.00	(2,965.00)
<b>AMERICAN HONDA FINANCE / JP MORGAN CHASE &amp; CO</b>													
237559	10/19/06	10/19/06	12/5/06	02665KM53	28,000,000.00	.00	5.2200	27,809,180.00	0.00	174,580.00	27,983,760.00	27,979,532.00	(4,228.00)
<b>BRYANT PARK FUNDING LLC / CITIGROUP GLOBAL MARKETS</b>													
239378	10/31/06	10/31/06	12/6/06	11765KM61	25,000,000.00	.00	5.2600	24,868,500.00	0.00	113,236.11	24,981,736.11	24,977,950.00	(3,786.11)
<b>WAL-MART STORES INC / CRED SUIS FIRST BOST NY</b>													
237560	10/19/06	10/19/06	12/7/06	93114FM76	18,000,000.00	.00	5.2300	17,871,865.00	0.00	112,445.00	17,984,310.00	17,981,622.00	(2,688.00)
<b>PARK AVENUE RECEIVABLES / MORGAN STANLEY</b>													
239555	10/31/06	10/31/06	12/7/06	70017FM72	25,000,000.00	.00	5.2600	24,864,847.22	0.00	113,236.11	24,978,083.33	24,974,275.00	(3,808.33)
<b>BRYANT PARK FUNDING LLC / MORGAN STANLEY</b>													
240403	11/6/06	11/6/06	12/8/06	11765KM87	10,673,000.00	.00	5.2600	10,623,097.80	0.00	38,986.09	10,662,083.89	10,660,448.55	(1,635.34)

# ORANGE COUNTY TREASURER-TAX COLLECTOR

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<b>Issuer / Broker</b>													
<b><u>Schools Money Market Fund</u></b>													
<b>PARK AVENUE RECEIVABLES / MORGAN STANLEY</b>													
239553	10/31/06	10/31/06	12/8/06	70017FM80	50,000,000.00	.00	5.2600	49,722,388.89	0.00	226,472.22	49,948,861.11	49,941,200.00	(7,661.11)
<b>GENERAL ELECTRIC CO / MERRILL LYNCH</b>													
240401	11/6/06	11/6/06	12/11/06	36960MMB6	25,000,000.00	.00	5.2100	24,873,368.06	0.00	90,451.39	24,963,819.45	24,959,975.00	(3,844.45)
<b>RABOBANK USA FINANCIAL CORP / GOLDMAN SACHS GROUP INC</b>													
240402	11/6/06	11/6/06	12/12/06	74977LMC8	25,000,000.00	.00	5.2250	24,869,375.00	0.00	90,711.81	24,960,086.81	24,956,250.00	(3,836.81)
<b>GENERAL ELECTRIC CO / MERRILL LYNCH</b>													
238246	10/24/06	10/24/06	12/14/06	36960MME0	8,000,000.00	.00	5.2000	7,941,066.67	0.00	43,911.11	7,984,977.78	7,983,728.00	(1,249.78)
<b>THAMES ASSET GLOBAL SEC / MERRILL LYNCH</b>													
244215	11/30/06	11/30/06	12/14/06	88324MME2	11,721,000.00	.00	5.2600	11,697,024.04	0.00	1,712.57	11,698,736.61	11,696,983.67	(1,752.94)
<b>SCALDIS CAPITAL LLC / LEHMAN BROTHERS INC</b>													
218438	6/22/06	6/22/06	12/19/06	80584UMK2	20,000,000.00	.00	5.3700	19,463,000.00	0.00	483,300.00	19,946,300.00	19,944,480.00	(1,820.00)
<b>LOCKHART FUNDING LLC / ZIONS BANK</b>													
235875	10/10/06	10/10/06	12/22/06	53974UMN1	21,000,000.00	.00	5.2800	20,775,160.00	0.00	160,160.00	20,935,320.00	20,932,233.00	(3,087.00)
<b>IBM CORP / BANK OF AMERICA NA</b>													
241268	11/9/06	11/9/06	1/2/07	45920GN28	50,000,000.00	.00	5.1600	49,613,000.00	0.00	157,666.67	49,770,666.67	49,759,400.00	(11,266.67)
<b>IBM CORP / BANK OF AMERICA NA</b>													
241269	11/9/06	11/9/06	1/2/07	45920GN28	10,000,000.00	.00	5.1600	9,922,600.00	0.00	31,533.33	9,954,133.33	9,951,880.00	(2,253.33)
<b>EDISON ASSET SECUR LLC / JP MORGAN CHASE &amp; CO</b>													
244216	11/30/06	11/30/06	1/2/07	28100MN23	10,000,000.00	.00	5.2400	9,951,966.67	0.00	1,455.56	9,953,422.23	9,951,690.00	(1,732.23)
<b>LOCKHART FUNDING LLC / ZIONS BANK</b>													
242440	11/17/06	11/17/06	1/3/07	53974UN34	10,000,000.00	.00	5.2700	9,931,197.22	0.00	20,494.45	9,951,691.67	9,950,230.00	(1,461.67)
<b>LEGACY CAPITAL CO, LLC / MERRILL LYNCH</b>													
243002	11/21/06	11/21/06	1/3/07	52468KN31	20,000,000.00	.00	5.2700	19,874,105.56	0.00	29,277.78	19,903,383.34	19,900,460.00	(2,923.34)
<b>LEGACY CAPITAL CO, LLC / MERRILL LYNCH</b>													
243003	11/21/06	11/21/06	1/4/07	52468KN49	20,000,000.00	.00	5.2700	19,871,177.78	0.00	29,277.78	19,900,455.56	19,897,520.00	(2,935.56)
<b>LEGACY CAPITAL CO, LLC / MERRILL LYNCH</b>													
243004	11/21/06	11/21/06	1/5/07	52468KN56	20,000,000.00	.00	5.2700	19,868,250.00	0.00	29,277.78	19,897,527.78	19,894,600.00	(2,927.78)
<b>LOCKHART FUNDING LLC / ZIONS BANK</b>													
240462	11/7/06	11/7/06	1/8/07	53974UN83	25,000,000.00	.00	5.2800	24,772,666.67	0.00	88,000.00	24,860,666.67	24,857,275.00	(3,391.67)
<b>LOCKHART FUNDING LLC / ZIONS BANK</b>													
239597	11/1/06	11/1/06	1/8/07	53974UN83	10,000,000.00	.00	5.2700	9,900,455.56	0.00	43,916.66	9,944,372.22	9,942,910.00	(1,462.22)
<b>BRYANT PARK FUNDING LLC / JP MORGAN CHASE &amp; CO</b>													
241325	11/10/06	11/10/06	1/10/07	11765KNA1	20,806,000.00	.00	5.2600	20,620,560.75	0.00	63,839.74	20,684,400.49	20,681,122.39	(3,278.10)

**ORANGE COUNTY TREASURER-TAX COLLECTOR**

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<b>Issuer / Broker</b>													
<b><u>Schools Money Market Fund</u></b>													
<b>NEWPORT FUNDING CORP / DEUTSCHE</b>													
240845	11/8/06	11/8/06	1/10/07	65184UNA8	21,000,000.00	.00	5.2700	20,806,327.50	0.00	70,705.83	20,877,033.33	20,873,958.00	(3,075.33)
<b>LOCKHART FUNDING LLC / ZIONS BANK</b>													
243653	11/27/06	11/27/06	1/10/07	53974UNA8	15,000,000.00	.00	5.2800	14,903,200.00	0.00	8,800.00	14,912,000.00	14,909,970.00	(2,030.00)
<b>SAN PAOLO IMI US FINL CO / BANK OF AMERICA</b>													
225507	8/4/06	8/4/06	1/16/07	79917KNG2	20,000,000.00	.00	5.3000	19,514,166.67	0.00	350,388.89	19,864,555.56	19,863,440.00	(1,115.56)
<b>AQUINAS FUNDING LLC / JP MORGAN CHASE &amp; CO</b>													
243007	11/21/06	11/21/06	1/19/07	03839UNK6	25,000,000.00	.00	5.2600	24,784,486.11	0.00	36,527.78	24,821,013.89	24,817,025.00	(3,988.89)
<b>AQUINAS FUNDING LLC / JP MORGAN CHASE &amp; CO</b>													
243001	11/21/06	11/21/06	1/22/07	03839UNN0	25,206,000.00	.00	5.2600	24,977,661.65	0.00	36,828.77	25,014,490.42	25,010,426.65	(4,063.77)
<b>GALLEON CAPITAL CORP / MERRILL LYNCH</b>													
243701	11/28/06	11/28/06	1/31/07	36380MNX9	10,000,000.00	.00	5.2500	9,906,666.67	0.00	4,375.00	9,911,041.67	9,909,240.00	(1,801.67)
<b>GALLEON CAPITAL CORP / MERRILL LYNCH</b>													
243702	11/28/06	11/28/06	1/31/07	36380MNX9	50,000,000.00	.00	5.2500	49,533,333.33	0.00	21,875.00	49,555,208.33	49,546,200.00	(9,008.33)
<b>GALLEON CAPITAL CORP / MERRILL LYNCH</b>													
243642	11/27/06	11/27/06	1/31/07	36380MNX9	30,000,000.00	.00	5.2600	29,715,083.33	0.00	17,533.33	29,732,616.66	29,727,720.00	(4,896.66)
<b>GIRO BALANCED FUNDING CORP. / JP MORGAN CHASE &amp; CO</b>													
241510	11/13/06	11/13/06	2/8/07	3763P3P83	21,270,000.00	.00	5.2600	20,999,622.85	0.00	55,940.10	21,055,562.95	21,052,450.44	(3,112.51)
<b>CITIGROUP FUNDING INC / BANK OF AMERICA</b>													
242444	11/17/06	11/17/06	2/9/07	17307SP97	35,000,000.00	.00	5.2400	34,572,066.67	0.00	71,322.22	34,643,388.89	34,639,675.00	(3,713.89)
<b>PACCAR FINANCIAL CORP / BANK OF AMERICA NA</b>													
241686	11/13/06	11/13/06	2/9/07	69372BP95	26,000,000.00	.00	5.2300	25,667,604.44	0.00	67,990.00	25,735,594.44	25,731,810.00	(3,784.44)
<b>SOCIETE GENERALE N AMER / BANK OF AMERICA</b>													
233259	9/22/06	9/22/06	2/20/07	83365SPL1	16,000,000.00	.00	5.1900	15,651,693.33	0.00	161,466.67	15,813,160.00	15,810,128.00	(3,032.00)
<b>UBS FINANCE (DE) LLC / UBS FINANCIAL SERVICES</b>													
220212	7/5/06	7/5/06	3/9/07	90262DQ99	50,000,000.00	.00	5.3950	48,149,215.28	0.00	1,116,465.28	49,265,680.56	49,285,000.00	19,319.44
<b>ING FUNDING / GOLDMAN SACHS GROUP INC</b>													
217777	6/19/06	6/19/06	3/13/07	4497W1QD1	30,000,000.00	.00	5.3000	28,820,750.00	0.00	728,750.00	29,549,500.00	29,552,820.00	3,320.00
<b>Subtotal for:</b>	<b>COMMERCIAL PAPER</b>				<b>871,326,000.00</b>	<b>0.00</b>	<b>5.2596</b>	<b>861,195,453.80</b>	<b>0.00</b>	<b>5,045,412.95</b>	<b>866,240,866.75</b>	<b>866,141,881.15</b>	<b>(98,985.60)</b>
<b>Subtotal for:</b>	<b>COMMERCIAL PAPER</b>				<b>871,326,000.00</b>	<b>0.00</b>	<b>5.2600</b>	<b>861,195,453.80</b>	<b>0.00</b>	<b>5,045,412.95</b>	<b>866,240,866.75</b>	<b>866,141,881.15</b>	<b>(98,985.60)</b>
<b>HOLDINGS</b>													
<b>GOVERNMENT AGENCY</b>													
<b>DISCOUNT NOTES</b>													



# ORANGE COUNTY TREASURER-TAX COLLECTOR

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<b>Issuer / Broker</b>													
<b><u>Schools Money Market Fund</u></b>													
<b>FREDDIE MAC / BARCLAYS CAPITAL</b>													
237329	10/18/06	10/18/06	12/26/06	313397U66	31,000,000.00	.00	5.0920	30,697,450.33	0.00	192,930.22	30,890,380.55	30,883,564.00	(6,816.55)
<b>FNMA DISCOUNT / BARCLAYS CAPITAL</b>													
243703	11/28/06	11/28/06	1/31/07	313588BG9	35,000,000.00	.00	5.1400	34,680,177.78	0.00	14,991.67	34,695,169.45	34,688,675.00	(6,494.45)
<b>FREDDIE DISCOUNT / JP MORGAN CHASE &amp; CO</b>													
228090	8/21/06	8/21/06	2/13/07	313396BV4	12,000,000.00	.00	5.1450	11,698,160.00	0.00	174,930.00	11,873,090.00	11,871,000.00	(2,090.00)
<b>FREDDIE DISCOUNT / MERRILL LYNCH</b>													
228092	8/21/06	8/21/06	2/16/07	313396BY8	13,496,000.00	.00	5.1590	13,149,804.73	0.00	197,273.28	13,347,078.01	13,345,263.18	(1,814.83)
<b>FNMA DISCOUNT / UBS FINANCIAL SERVICES</b>													
231342	9/12/06	9/12/06	3/30/07	313588DS1	20,000,000.00	.00	5.1150	19,434,508.33	0.00	227,333.33	19,661,841.66	19,657,260.00	(4,581.66)
<b>Subtotal for: DISCOUNT NOTES</b>					111,496,000.00	0.00	5.1250	109,660,101.17	0.00	807,458.50	110,467,559.67	110,445,762.18	(21,797.49)
<b>GOVT AGENCY 1</b>													
<b>FANNIE MAE / FTN FINANCIAL</b>													
230715	9/7/06	9/7/06	1/12/07	3136F5X63	26,725,000.00	3.55	5.2499	26,559,839.50	110,987.86	221,372.08	26,670,827.36	26,674,062.15	3,234.79
<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	730,125.00	50,000,000.00	50,050,850.00	50,850.00
<b>Subtotal for: GOVT AGENCY 1</b>					76,725,000.00	4.70	5.2882	76,559,839.50	110,987.86	951,497.08	76,670,827.36	76,724,912.15	54,084.79
<b>Subtotal for: GOVERNMENT AGENCY</b>					188,221,000.00	1.91	5.1900	186,219,940.67	110,987.86	1,758,955.58	187,138,387.03	187,170,674.33	32,287.30
<b>MEDIUM TERM NOTES</b>													
<b>MEDIUM TERM NOTE</b>													
<b>HSBC FINANCE CORPORATION / HSBC SECURITIES, INC</b>													
192832	1/17/06	1/17/06	1/30/07	441812JX3	14,853,000.00	5.75	4.8456	14,986,825.53	(112,657.42)	287,054.85	14,874,168.11	14,861,377.09	(12,791.02)
<b>TANGO FIN CORP / CITIGROUP GLOBAL MARKETS</b>													
225674	8/4/06	8/4/06	6/29/07	87582THJ1	38,000,000.00	5.67	5.5146	38,041,040.00	(14,844.26)	712,215.00	38,026,195.74	38,041,040.00	14,844.26
<b>Subtotal for: MEDIUM TERM NOTE</b>					52,853,000.00	5.69	5.3266	53,027,865.53	(127,501.68)	999,269.85	52,900,363.85	52,902,417.09	2,053.24
<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	5.34	5.3363	50,000,000.00	0.00	133,406.25	50,000,000.00	50,000,500.00	500.00
<b>CIT GROUP INC / MERRILL LYNCH</b>													
239327	10/30/06	10/30/06	8/24/07	12560PDW8	25,000,000.00	5.44	5.3392	25,019,625.00	(2,107.38)	26,444.44	25,017,517.62	25,019,750.00	2,232.38
<b>CIT GROUP INC / MERRILL LYNCH</b>													
239326	10/30/06	10/30/06	8/24/07	12560PDW8	50,000,000.00	5.44	5.3392	50,039,250.00	(4,214.77)	52,888.89	50,035,035.23	50,039,500.00	4,464.77

**ORANGE COUNTY TREASURER-TAX COLLECTOR**

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

Run Date: 08-Dec-2006 01:30 pm

Print Date: 12/8/2006

As of November 30, 2006

User: Ana

As at date: 12/8/2006

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>Schools Money Market Fund</u></b>													
<b>HSBC FINANCE CORPORATION / MERRILL LYNCH</b>													
240662	11/7/06	11/7/06	10/4/07	40429JAM9	25,000,000.00	5.41	5.3336	25,016,175.00	(1,172.81)	90,166.67	25,015,002.19	25,016,500.00	1,497.81
<b>Subtotal for:</b>	<b>MEDIUM TERM NOTE FLOATER</b>				150,000,000.00	5.40	5.3373	150,075,050.00	(7,494.96)	302,906.25	150,067,555.04	150,076,250.00	8,694.96
<b>Subtotal for:</b>	<b>MEDIUM TERM NOTES</b>				202,853,000.00	5.48	5.3300	203,102,915.53	(134,996.64)	1,302,176.10	202,967,918.89	202,978,667.09	10,748.20
<b>MONEY MARKET MUTUAL FUNDS</b>													
<b>GS FINANCIAL</b>													
<b>GOLDMAN SACHS FINL SQ GOVT /</b>													
148422	4/4/05	11/30/06	12/1/06	GSFMMF000	264,758.69	5.17	5.1700	264,758.69	0.00	0.00	264,758.69	264,758.69	0.00
<b>Subtotal for:</b>	<b>GS FINANCIAL</b>				264,758.69	5.17	5.1700	264,758.69	0.00	0.00	264,758.69	264,758.69	0.00
<b>BLACKROCK TEMPFUND</b>													
<b>BLACKROCK PROVIDENT TEMPFUND /</b>													
148663	4/4/05	11/30/06	12/1/06	BLAMMF000	5,524,455.03	5.20	5.2000	5,524,455.03	0.00	0.00	5,524,455.03	5,524,455.03	0.00
<b>Subtotal for:</b>	<b>BLACKROCK TEMPFUND</b>				5,524,455.03	5.20	5.2000	5,524,455.03	0.00	0.00	5,524,455.03	5,524,455.03	0.00
<b>BGI PRIME MMF</b>													
<b>BGI PRIME MMF /</b>													
152781	4/4/05	11/30/06	12/1/06	BGIMMF000	14,991,344.29	5.21	5.2100	14,991,344.29	0.00	0.00	14,991,344.29	14,991,344.29	0.00
<b>Subtotal for:</b>	<b>BGI PRIME MMF</b>				14,991,344.29	5.21	5.2100	14,991,344.29	0.00	0.00	14,991,344.29	14,991,344.29	0.00
<b>Subtotal for:</b>	<b>MONEY MARKET MUTUAL FUNDS</b>				20,780,558.01	5.21	5.2100	20,780,558.01	0.00	0.00	20,780,558.01	20,780,558.01	0.00
<b>REPURCHASE AGREEMENTS</b>													
<b>REPO NGOV</b>													
<b>GREENWICH CAPITAL MARKETS / GREENWICH</b>													
244212	11/30/06	11/30/06	12/1/06	RP2000OH9	90,000,000.00	.00	5.3400	90,000,000.00	0.00	13,350.00	90,000,000.00	90,000,000.00	0.00
<b>Subtotal for:</b>	<b>REPO NGOV</b>				90,000,000.00	0.00	5.3400	90,000,000.00	0.00	13,350.00	90,000,000.00	90,000,000.00	0.00
<b>Subtotal for:</b>	<b>REPURCHASE AGREEMENTS</b>				90,000,000.00	0.00	5.3400	90,000,000.00	0.00	13,350.00	90,000,000.00	90,000,000.00	0.00
<b>Total:</b>	<b>Schools Money Market Fund</b>				1,920,180,558.01	2.320	5.2700	1,908,313,100.97	(29,358.76)	14,656,318.25	1,914,136,613.66	1,913,967,545.58	(169,068.08)
<b>Net Asset Value (NAV)</b>												<b>0.999912</b>	

**ORANGE COUNTY TREASURER-TAX COLLECTOR**

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

Run Date: 08-Dec-2006 01:30 pm

Print Date: 12/8/2006

As at date: 12/8/2006

As of November 30, 2006

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>Total Investments:</b>					<u>5,730,912,924.74</u>	<u>3.31</u>	<u>5.1600</u>	<u>5,710,443,317.15</u>	<u>2,048,517.27</u>	<u>44,280,944.68</u>	<u>5,720,956,185.01</u>	<u>5,719,625,158.14</u>	<u>(1,331,026.87)</u>

\* Market values provided by Bloomberg

# ORANGE COUNTY TREASURER-TAX COLLECTOR

Run Date: 08-Dec-2006 01:31 pm

Print Date: 12/8/2006

As at date: 12/8/2006

## Investment Inventory with Market Value by Entity & Instrument

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As of November 30, 2006

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>UNITED STATES DOLLAR</b>													
<b><u>112-County Infrastructure</u></b>													
<b>MONEY MARKET MUTUAL FUNDS</b>													
<b>AIM GOVT &amp; AGENCY</b>													
AIM GOVT & AGENCY /													
166725	7/1/05	11/1/06	12/1/06		4,640,082.18	5.17	5.1701	4,640,082.18	0.00	0.00	4,640,082.18	4,640,082.18	0.00
<b>Subtotal for:</b> AIM GOVT & AGENCY					4,640,082.18	5.17	5.1701	4,640,082.18	0.00	0.00	4,640,082.18	4,640,082.18	0.00
<b>Subtotal for:</b> MONEY MARKET MUTUAL FUNDS					4,640,082.18	5.17	5.1700	4,640,082.18	0.00	0.00	4,640,082.18	4,640,082.18	0.00
<b>Total:112-County Infrastructure</b>					4,640,082.18	5.170	5.1700	4,640,082.18	0.00	0.00	4,640,082.18	4,640,082.18	0.00
<b>Net Asset Value (NAV)</b>												1.000000	
<b><u>161-Law Library</u></b>													
<b>MONEY MARKET MUTUAL FUNDS</b>													
<b>WELLS FARGO INTEREST BEAR</b>													
WELLS FARGO INTEREST BEARING /													
190632	11/30/05	11/30/06	12/5/06		31,701.31	.00	0.0000	31,701.31	0.00	0.00	31,701.31	31,701.31	0.00
<b>Subtotal for:</b> WELLS FARGO INTEREST BEAR					31,701.31	0.00	0.0000	31,701.31	0.00	0.00	31,701.31	31,701.31	0.00
<b>Subtotal for:</b> MONEY MARKET MUTUAL FUNDS					31,701.31	0.00	0.0000	31,701.31	0.00	0.00	31,701.31	31,701.31	0.00
<b>Total:161-Law Library</b>					31,701.31	0.000	0.0000	31,701.31	0.00	0.00	31,701.31	31,701.31	0.00
<b>Net Asset Value (NAV)</b>												1.000000	
<b><u>225-Children &amp; Families</u></b>													
<b>TREASURIES</b>													
<b>TREASURY BOND</b>													
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	22,720.82	64,758.83	4,956,705.22	4,964,060.00	7,354.78

**Report Parameters**

Deals [Settlement Date] <= 30-Nov-2006

\* Market values provided by Bloomberg

# ORANGE COUNTY TREASURER-TAX COLLECTOR

Run Date: 08-Dec-2006 01:31 pm

## Investment Inventory with Market Value by Entity & Instrument

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As of November 30, 2006

User: Ana

As at date: 12/8/2006

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>225-Children &amp; Families</u></b>													
US TREASURY N/B / MERRILL LYNCH													
224321	7/27/06	7/27/06	10/31/07	912828EK2	5,000,000.00	4.25	5.1906	4,942,968.75	15,711.43	18,197.51	4,958,680.18	4,969,530.00	10,849.82
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	8,405.78	63,009.51	4,966,218.28	4,974,220.00	8,001.72
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	623.47	20,758.93	4,996,717.22	5,008,595.00	11,877.78
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	(223.21)	20,758.93	5,001,339.29	5,008,595.00	7,255.71
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	16,600.28	20,175.14	4,852,537.78	4,866,405.00	13,867.22
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	11,329.05	29,144.02	4,866,797.80	4,867,190.00	392.20
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	11,566.89	20,175.14	4,833,051.29	4,841,405.00	8,353.71
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	7,263.18	25,118.89	4,863,708.48	4,890,625.00	26,916.52
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	8,270.55	21,325.55	4,811,395.55	4,848,440.00	37,044.45
<b>Subtotal for:</b>	<b>TREASURY BOND</b>				<b>50,000,000.00</b>	<b>3.88</b>	<b>4.8739</b>	<b>49,004,882.85</b>	<b>102,268.24</b>	<b>303,422.45</b>	<b>49,107,151.09</b>	<b>49,239,065.00</b>	<b>131,913.91</b>
<b>Subtotal for:</b>	<b>TREASURIES</b>				<b>50,000,000.00</b>	<b>3.88</b>	<b>4.8700</b>	<b>49,004,882.85</b>	<b>102,268.24</b>	<b>303,422.45</b>	<b>49,107,151.09</b>	<b>49,239,065.00</b>	<b>131,913.91</b>
<b>Total:</b>	<b>225-Children &amp; Families</b>				<b>50,000,000.00</b>	<b>3.880</b>	<b>4.8700</b>	<b>49,004,882.85</b>	<b>102,268.24</b>	<b>303,422.45</b>	<b>49,107,151.09</b>	<b>49,239,065.00</b>	<b>131,913.91</b>
<b>Net Asset Value (NAV)</b>												<b>1.002686</b>	

## **283-John Wayne Airport**

### **CERTIFICATES OF DEPOSIT**

#### **CERTIFICATE OF DEPOSIT**

FIRST TENNESSEE BANK / FTN FINANCIAL

233061	9/21/06	9/21/06	12/19/06	3371F2FW6	2,000,000.00	5.33	5.3300	2,000,000.00	0.00	21,023.89	2,000,000.00	2,000,016.00	16.00
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BANK OF AMERICA NA / BANK OF AMERICA

238195	10/23/06	10/23/06	2/20/07	06050GXS4	2,000,000.00	5.32	5.3150	2,000,000.00	0.00	11,515.83	2,000,000.00	1,999,994.00	(6.00)
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# ORANGE COUNTY TREASURER-TAX COLLECTOR

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<b>Issuer / Broker</b>													
<b><u>283-John Wayne Airport</u></b>													
WELLS FARGO BANK / GARBAN CAPITAL													
199156	2/27/06	2/27/06	2/27/07	9497P4Q22	2,000,000.00	5.06	5.0600	2,000,000.00	0.00	77,867.78	2,000,000.00	1,997,780.00	(2,220.00)
<b>Subtotal for:</b>	CERTIFICATE OF DEPOSIT				6,000,000.00	5.24	5.2350	6,000,000.00	0.00	110,407.50	6,000,000.00	5,997,790.00	(2,210.00)
<b>YANKEE CD</b>													
RABOBANK NEDERLAND / DEUTSCHE													
220538	7/6/06	7/6/06	12/29/06	74977FBE9	2,000,000.00	5.51	5.5490	1,999,507.46	414.18	45,304.44	1,999,921.64	2,000,160.00	238.36
FORTIS BANK NY / FORTIS FINANCIAL SERVICE													
243708	11/28/06	11/28/06	1/31/07	34956msf2	2,000,000.00	5.30	5.2950	2,000,000.00	0.00	882.50	2,000,000.00	2,000,046.00	46.00
DEUTSCHE BANK NY / CITIGROUP GLOBAL MARKETS													
217442	6/15/06	6/15/06	2/14/07	25153CH24	1,500,000.00	5.03	5.5300	1,494,184.50	4,027.95	35,419.59	1,498,212.45	1,498,468.50	256.05
<b>Subtotal for:</b>	YANKEE CD				5,500,000.00	5.30	5.4514	5,493,691.96	4,442.13	81,606.53	5,498,134.09	5,498,674.50	540.41
<b>Subtotal for:</b>	CERTIFICATES OF DEPOSIT				11,500,000.00	5.27	5.3400	11,493,691.96	4,442.13	192,014.03	11,498,134.09	11,496,464.50	(1,669.59)
<b>COMMERCIAL PAPER HOLDINGS</b>													
<b>COMMERCIAL PAPER</b>													
AQUINAS FUNDING LLC / JP MORGAN CHASE & CO													
218440	6/22/06	6/22/06	12/18/06	03839UMJ0	1,404,000.00	.00	5.4100	1,366,232.79	0.00	34,180.38	1,400,413.17	1,400,300.46	(112.71)
LOCKHART FUNDING LLC / ZIONS BANK													
237328	10/18/06	10/18/06	1/2/07	53974UN26	2,000,000.00	.00	5.2700	1,977,748.89	0.00	12,882.22	1,990,631.11	1,990,338.00	(293.11)
AMSTERDAM FUNDING CORP / GOLDMAN SACHS GROUP INC													
236545	10/12/06	10/12/06	1/5/07	03221KN57	1,000,000.00	.00	5.2400	987,627.78	0.00	7,277.78	994,905.56	994,730.00	(175.56)
SURREY FUNDING CORP / GOLDMAN SACHS GROUP INC													
235877	10/10/06	10/10/06	1/8/07	86888NN84	2,000,000.00	.00	5.2500	1,973,750.00	0.00	15,166.67	1,988,916.67	1,988,582.00	(334.67)
NEWPORT FUNDING CORP / DEUTSCHE													
240849	11/8/06	11/8/06	1/10/07	65184UNA8	2,000,000.00	.00	5.2700	1,981,555.00	0.00	6,733.89	1,988,288.89	1,987,996.00	(292.89)
PACCAR FINANCIAL CORP / CITIGROUP GLOBAL MARKETS													
238247	10/24/06	10/24/06	1/17/07	69372BNH9	2,200,000.00	.00	5.2200	2,172,885.00	0.00	12,122.00	2,185,007.00	2,184,628.60	(378.40)
NESTLE CAPITAL CORP / GOLDMAN SACHS GROUP INC													
241087	11/9/06	11/9/06	1/26/07	64105HNS7	2,000,000.00	.00	5.2100	1,977,423.33	0.00	6,367.78	1,983,791.11	1,983,438.00	(353.11)
GALLEON CAPITAL CORP / MERRILL LYNCH													
243700	11/28/06	11/28/06	1/31/07	36380MNX9	2,000,000.00	.00	5.2500	1,981,333.33	0.00	875.00	1,982,208.33	1,981,848.00	(360.33)
AMERICAN HONDA FINANCE / BANK OF AMERICA													
243006	11/21/06	11/21/06	2/9/07	02665KP92	2,000,000.00	.00	5.2300	1,976,755.56	0.00	2,905.55	1,979,661.11	1,979,332.00	(329.11)

# ORANGE COUNTY TREASURER-TAX COLLECTOR

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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>													
CITIGROUP FUNDING INC / BANK OF AMERICA													
242442	11/17/06	11/17/06	2/9/07	17307SP97	2,000,000.00	.00	5.2400	1,975,546.67	0.00	4,075.56	1,979,622.23	1,979,410.00	(212.23)
LIBERTY STREET FDG CO / MERRILL LYNCH													
242443	11/17/06	11/17/06	2/12/07	53127UPC8	1,000,000.00	.00	5.2500	987,312.50	0.00	2,041.67	989,354.17	989,188.00	(166.17)
ING FUNDING / GOLDMAN SACHS GROUP INC													
217778	6/19/06	6/19/06	3/13/07	4497W1QD1	2,000,000.00	.00	5.3000	1,921,383.33	0.00	48,583.34	1,969,966.67	1,970,188.00	221.33
PRIVATE EXPORT FUND CORP / BANK OF AMERICA													
236404	10/12/06	10/12/06	3/13/07	7426M5QD9	2,000,000.00	.00	5.1900	1,956,173.33	0.00	14,416.67	1,970,590.00	1,970,130.00	(460.00)
<b>Subtotal for:</b>	COMMERCIAL PAPER				23,604,000.00	0.00	5.2529	23,235,727.51	0.00	167,628.51	23,403,356.02	23,400,109.06	(3,246.96)
<b>Subtotal for:</b>	COMMERCIAL PAPER				23,604,000.00	0.00	5.2500	23,235,727.51	0.00	167,628.51	23,403,356.02	23,400,109.06	(3,246.96)
HOLDINGS													
<b>GOVERNMENT AGENCY</b>													
<b>DISCOUNT NOTES</b>													
FREDDIE MAC / BARCLAYS CAPITAL													
237330	10/18/06	10/18/06	12/26/06	313397U66	4,000,000.00	.00	5.0920	3,960,961.33	0.00	24,894.22	3,985,855.55	3,984,976.00	(879.55)
FREDDIE DISCOUNT / MORGAN STANLEY													
235241	10/5/06	10/5/06	4/17/07	313396EL3	493,000.00	.00	5.0400	479,610.12	0.00	3,934.14	483,544.26	483,352.48	(191.78)
<b>Subtotal for:</b>	DISCOUNT NOTES				4,493,000.00	0.00	5.0863	4,440,571.45	0.00	28,828.36	4,469,399.81	4,468,328.48	(1,071.33)
<b>GOVT AGENCY 1</b>													
FANNIE MAE / FTN FINANCIAL													
230718	9/7/06	9/7/06	1/12/07	3136F5X63	2,000,000.00	3.55	5.2499	1,987,640.00	8,305.92	16,566.67	1,995,945.92	1,996,188.00	242.08
<b>Subtotal for:</b>	GOVT AGENCY 1				2,000,000.00	3.55	5.2499	1,987,640.00	8,305.92	16,566.67	1,995,945.92	1,996,188.00	242.08
<b>Subtotal for:</b>	GOVERNMENT AGENCY				6,493,000.00	1.09	5.1400	6,428,211.45	8,305.92	45,395.03	6,465,345.73	6,464,516.48	(829.25)
<b>MEDIUM TERM NOTES</b>													
<b>MEDIUM TERM NOTE</b>													
SOUTHERN COMPANY FUNDING CORP / DEUTSCHE													
229780	8/30/06	8/30/06	2/1/07	842634AE7	1,500,000.00	5.30	5.4608	1,497,975.00	1,220.36	20,095.83	1,499,195.36	1,498,843.50	(351.86)
GANNETT CO / CITIGROUP GLOBAL MARKETS													
226843	8/11/06	8/11/06	4/1/07	364725AB7	1,000,000.00	5.50	5.5604	999,550.00	215.22	9,166.67	999,765.22	1,000,056.00	290.78
GENERAL ELEC CAP CORP / CITIGROUP GLOBAL MARKETS													
218037	6/20/06	6/20/06	5/21/07	369622CM5	1,250,000.00	8.75	5.5812	1,284,925.00	(16,987.69)	3,038.19	1,267,937.31	1,269,302.50	1,365.19

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<b>Issuer / Broker</b>													
<b><u>283-John Wayne Airport</u></b>													
TANGO FIN CORP / CITIGROUP GLOBAL MARKETS													
225675	8/4/06	8/4/06	6/29/07	87582THJ1	2,000,000.00	5.67	5.5146	2,002,160.00	(781.28)	37,485.00	2,001,378.72	2,002,160.00	781.28
<b>Subtotal for:</b>	MEDIUM TERM NOTE				5,750,000.00	6.21	5.5230	5,784,610.00	(16,333.39)	69,785.69	5,768,276.61	5,770,362.00	2,085.39
<b>MEDIUM TERM NOTE FLOATER</b>													
GOLDMAN SACHS GROUP INC / GOLDMAN SACHS GROUP INC													
228044	8/18/06	8/18/06	5/11/07	38141EJN0	1,500,000.00	5.48	5.3452	1,501,419.00	(560.13)	4,041.94	1,500,858.87	1,500,150.00	(708.87)
<b>Subtotal for:</b>	MEDIUM TERM NOTE FLOATER				1,500,000.00	5.48	5.3452	1,501,419.00	(560.13)	4,041.94	1,500,858.87	1,500,150.00	(708.87)
<b>Subtotal for:</b>	MEDIUM TERM NOTES				7,250,000.00	6.06	5.4900	7,286,029.00	(16,893.52)	73,827.63	7,269,135.48	7,270,512.00	1,376.52
<b>MONEY MARKET MUTUAL FUNDS</b>													
<b>GS FINANCIAL</b>													
GOLDMAN SACHS FINL SQ GOVTT /													
148421	4/4/05	11/30/06	12/1/06	GSFMMF000	462,330.87	5.17	5.1700	462,330.87	0.00	0.00	462,330.87	462,330.87	0.00
<b>Subtotal for:</b>	GS FINANCIAL				462,330.87	5.17	5.1700	462,330.87	0.00	0.00	462,330.87	462,330.87	0.00
<b>BLACKROCK TEMPFUND</b>													
BLACKROCK PROVIDENT TEMPFUND /													
148660	4/4/05	11/30/06	12/1/06	BLAMMF000	665,979.10	5.20	5.2000	665,979.10	0.00	0.00	665,979.10	665,979.10	0.00
<b>Subtotal for:</b>	BLACKROCK TEMPFUND				665,979.10	5.20	5.2000	665,979.10	0.00	0.00	665,979.10	665,979.10	0.00
<b>BGI PRIME MMF</b>													
BGI PRIME MMF /													
148664	4/4/05	11/30/06	12/1/06	BGIMMF000	3,418,438.93	5.21	5.2100	3,418,438.93	0.00	0.00	3,418,438.93	3,418,438.93	0.00
<b>Subtotal for:</b>	BGI PRIME MMF				3,418,438.93	5.21	5.2100	3,418,438.93	0.00	0.00	3,418,438.93	3,418,438.93	0.00
<b>Subtotal for:</b>	MONEY MARKET MUTUAL FUNDS				4,546,748.90	5.20	5.2000	4,546,748.90	0.00	0.00	4,546,748.90	4,546,748.90	0.00
<b>Total:283-John Wayne Airport</b>					53,393,748.90	2.530	5.2800	52,990,408.82	(4,145.47)	478,865.20	53,182,720.22	53,178,350.94	(4,369.28)
<b>Net Asset Value (NAV)</b>												0.999918	

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

### **MONEY MARKET MUTUAL FUNDS**

#### **AIM GOVTT & AGENCY**



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<b>Issuer / Broker</b>													
<b><u>480-Ladera CFD 99-1 Const</u></b>													
AIM GOVT & AGENCY /													
166719	7/1/05	11/1/06	12/1/06		152,224.33	5.17	5.1703	152,224.33	0.00	0.00	152,224.33	152,224.33	0.00
<b>Subtotal for:</b>	AIM GOVT & AGENCY				152,224.33	5.17	5.1703	152,224.33	0.00	0.00	152,224.33	152,224.33	0.00
<b>Subtotal for:</b>	MONEY MARKET MUTUAL FUNDS				152,224.33	5.17	5.1700	152,224.33	0.00	0.00	152,224.33	152,224.33	0.00
<b>Total:</b>	<b>480-Ladera CFD 99-1 Const</b>				152,224.33	5.170	5.1700	152,224.33	0.00	0.00	152,224.33	152,224.33	0.00
<b>Net Asset Value (NAV)</b>												1.000000	
<b><u>482-Spcl Mello Roos Res</u></b>													
MONEY MARKET MUTUAL FUNDS													
AIM GOVT & AGENCY													
AIM GOVT & AGENCY /													
166724	7/1/05	11/1/06	12/1/06		8,181,533.23	5.17	5.1701	8,181,533.23	0.00	0.00	8,181,533.23	8,181,533.23	0.00
<b>Subtotal for:</b>	AIM GOVT & AGENCY				8,181,533.23	5.17	5.1701	8,181,533.23	0.00	0.00	8,181,533.23	8,181,533.23	0.00
<b>Subtotal for:</b>	MONEY MARKET MUTUAL FUNDS				8,181,533.23	5.17	5.1700	8,181,533.23	0.00	0.00	8,181,533.23	8,181,533.23	0.00
<b>Total:</b>	<b>482-Spcl Mello Roos Res</b>				8,181,533.23	5.170	5.1700	8,181,533.23	0.00	0.00	8,181,533.23	8,181,533.23	0.00
<b>Net Asset Value (NAV)</b>												1.000000	
<b><u>483-Rancho Margarita CFD</u></b>													
MONEY MARKET MUTUAL FUNDS													
AIM GOVT & AGENCY													
AIM GOVT & AGENCY /													
166726	7/1/05	11/1/06	12/1/06		130,908.56	5.17	5.1700	130,908.56	0.00	0.00	130,908.56	130,908.56	0.00
<b>Subtotal for:</b>	AIM GOVT & AGENCY				130,908.56	5.17	5.1700	130,908.56	0.00	0.00	130,908.56	130,908.56	0.00
<b>Subtotal for:</b>	MONEY MARKET MUTUAL FUNDS				130,908.56	5.17	5.1700	130,908.56	0.00	0.00	130,908.56	130,908.56	0.00
<b>Total:</b>	<b>483-Rancho Margarita CFD</b>				130,908.56	5.170	5.1700	130,908.56	0.00	0.00	130,908.56	130,908.56	0.00

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Issuer / Broker

**Net Asset Value (NAV)**

1.000000

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

**MONEY MARKET MUTUAL FUNDS**

**AIM GOVT & AGENCY**

AIM GOVT & AGENCY /

166717	7/1/05	11/1/06	12/1/06		58,121.95	5.17	5.1698	58,121.95	0.00	0.00	58,121.95	58,121.95	0.00
<b>Subtotal for:</b>	AIM GOVT & AGENCY				<u>58,121.95</u>	<u>5.17</u>	<u>5.1698</u>	<u>58,121.95</u>	<u>0.00</u>	<u>0.00</u>	<u>58,121.95</u>	<u>58,121.95</u>	<u>0.00</u>
<b>Subtotal for:</b>	MONEY MARKET MUTUAL FUNDS				<u>58,121.95</u>	<u>5.17</u>	<u>5.1700</u>	<u>58,121.95</u>	<u>0.00</u>	<u>0.00</u>	<u>58,121.95</u>	<u>58,121.95</u>	<u>0.00</u>
<b>Total:</b>	<b>494-Aliso Viejo 88-1 DS</b>				<u>58,121.95</u>	<u>5.170</u>	<u>5.1700</u>	<u>58,121.95</u>	<u>0.00</u>	<u>0.00</u>	<u>58,121.95</u>	<u>58,121.95</u>	<u>0.00</u>

**Net Asset Value (NAV)**

1.000000

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

**MONEY MARKET MUTUAL FUNDS**

**AIM GOVT & AGENCY**

AIM GOVT & AGENCY /

166722	7/1/05	11/1/06	12/1/06		360,687.78	5.17	5.1701	360,687.78	0.00	0.00	360,687.78	360,687.78	0.00
<b>Subtotal for:</b>	AIM GOVT & AGENCY				<u>360,687.78</u>	<u>5.17</u>	<u>5.1701</u>	<u>360,687.78</u>	<u>0.00</u>	<u>0.00</u>	<u>360,687.78</u>	<u>360,687.78</u>	<u>0.00</u>
<b>Subtotal for:</b>	MONEY MARKET MUTUAL FUNDS				<u>360,687.78</u>	<u>5.17</u>	<u>5.1700</u>	<u>360,687.78</u>	<u>0.00</u>	<u>0.00</u>	<u>360,687.78</u>	<u>360,687.78</u>	<u>0.00</u>
<b>Total:</b>	<b>497-Lomas Laguna 88-2 C</b>				<u>360,687.78</u>	<u>5.170</u>	<u>5.1700</u>	<u>360,687.78</u>	<u>0.00</u>	<u>0.00</u>	<u>360,687.78</u>	<u>360,687.78</u>	<u>0.00</u>

**Net Asset Value (NAV)**

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	20,674.67	1,081,500.00	1,081,500.00	0.00
<b>Subtotal for:</b>	BAYERISCHE LANDESBK-REPO				<u>1,081,500.00</u>	<u>6.20</u>	<u>6.1759</u>	<u>1,081,500.00</u>	<u>0.00</u>	<u>20,674.67</u>	<u>1,081,500.00</u>	<u>1,081,500.00</u>	<u>0.00</u>

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<b>Issuer / Broker</b>													
<b><u>505-Foothill Rnch 87-4 DS</u></b>													
<b>Subtotal for:</b> REPURCHASE AGREEMENTS					1,081,500.00	6.20	6.1800	1,081,500.00	0.00	20,674.67	1,081,500.00	1,081,500.00	0.00
<b>Total:505-Foothill Rnch 87-4 DS</b>					<u>1,081,500.00</u>	<u>6.200</u>	<u>6.1800</u>	<u>1,081,500.00</u>	<u>0.00</u>	<u>20,674.67</u>	<u>1,081,500.00</u>	<u>1,081,500.00</u>	<u>0.00</u>
<b>Net Asset Value (NAV)</b>												<u>1.000000</u>	
<b><u>510-Baker Rnch 87-6 Const</u></b>													
<b>MONEY MARKET MUTUAL FUNDS</b>													
<b>AIM GOVT &amp; AGENCY</b>													
AIM GOVT & AGENCY /													
166720	7/1/05	11/1/06	12/1/06		483,166.55	5.17	5.1700	483,166.55	0.00	0.00	483,166.55	483,166.55	0.00
<b>Subtotal for:</b> AIM GOVT & AGENCY					<u>483,166.55</u>	<u>5.17</u>	<u>5.1700</u>	<u>483,166.55</u>	<u>0.00</u>	<u>0.00</u>	<u>483,166.55</u>	<u>483,166.55</u>	<u>0.00</u>
<b>Subtotal for:</b> MONEY MARKET MUTUAL FUNDS					<u>483,166.55</u>	<u>5.17</u>	<u>5.1700</u>	<u>483,166.55</u>	<u>0.00</u>	<u>0.00</u>	<u>483,166.55</u>	<u>483,166.55</u>	<u>0.00</u>
<b>Total:510-Baker Rnch 87-6 Const</b>					<u>483,166.55</u>	<u>5.170</u>	<u>5.1700</u>	<u>483,166.55</u>	<u>0.00</u>	<u>0.00</u>	<u>483,166.55</u>	<u>483,166.55</u>	<u>0.00</u>
<b>Net Asset Value (NAV)</b>												<u>1.000000</u>	
<b><u>514-Sta Teresita 87-9 Con</u></b>													
<b>MONEY MARKET MUTUAL FUNDS</b>													
<b>AIM GOVT &amp; AGENCY</b>													
AIM GOVT & AGENCY /													
166721	7/1/05	11/1/06	12/1/06		57,938.49	5.17	5.1703	57,938.49	0.00	0.00	57,938.49	57,938.49	0.00
<b>Subtotal for:</b> AIM GOVT & AGENCY					<u>57,938.49</u>	<u>5.17</u>	<u>5.1703</u>	<u>57,938.49</u>	<u>0.00</u>	<u>0.00</u>	<u>57,938.49</u>	<u>57,938.49</u>	<u>0.00</u>
<b>Subtotal for:</b> MONEY MARKET MUTUAL FUNDS					<u>57,938.49</u>	<u>5.17</u>	<u>5.1700</u>	<u>57,938.49</u>	<u>0.00</u>	<u>0.00</u>	<u>57,938.49</u>	<u>57,938.49</u>	<u>0.00</u>
<b>Total:514-Sta Teresita 87-9 Con</b>					<u>57,938.49</u>	<u>5.170</u>	<u>5.1700</u>	<u>57,938.49</u>	<u>0.00</u>	<u>0.00</u>	<u>57,938.49</u>	<u>57,938.49</u>	<u>0.00</u>
<b>Net Asset Value (NAV)</b>												<u>1.000000</u>	
<b>Total Investments:</b>					<u>118,571,613.28</u>	<u>3.44</u>	<u>5.1000</u>	<u>117,173,156.05</u>	<u>98,122.77</u>	<u>802,962.32</u>	<u>117,467,735.69</u>	<u>117,595,280.32</u>	<u>127,544.63</u>

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Issuer / Broker													

\* Market values provided by Bloomberg

JOHN WAYNE AIRPORT  
INVESTMENT WITH TRUSTEE  
FOR THE MONTH ENDED **NOVEMBER 2006**

Prepared by: Adam Steckler  
Date: 12/7/2006

Trust Officer: Linda Verstuyft  
Phone No. (213) 533-8747

**Type of Investment/Interest Rate**

Dated date/ Par Value/Accrued Interest	Maturity	Reserve Fund		Principal Acct.		Interest Acct.		Redemption Fund	
		Cost	Market	Cost	Market	Cost	Market	Cost	Market
<b><u>1997 AIRPORT REVENUE REFUNDING BONDS</u></b>									
Cash	N/A	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
1st American Treas. Oblig (Note 1)	N/A	0.00	0.00	3,518.91	3,518.91	2,035.66	2,035.66		
Investment Agreement, Rate: 5.61% Dated: 1/9/98 Par Value: \$13,332,517.10 Accrued Int: \$313,725.24	06/20/07	13,332,517.10	13,332,517.10						
Investment Agreement, Rate: 2.71% Dated: 10/08/03 Par Value: \$6,872,706.25 Accrued Int: \$67,820.19	06/29/07			5,067,500.00	5,067,500.00	1,805,206.25	1,805,206.25		
		\$13,332,517.10	\$13,332,517.10	\$5,071,018.91	\$5,071,018.91	\$1,807,241.91	\$1,807,241.91		
<b><u>2003 AIRPORT REVENUE REFUNDING BONDS</u></b>									
		Reserve Fund		Principal Acct.		Interest Acct.		Cost Of Issuance Acct.	
		Cost	Market	Cost	Market	Cost	Market	Cost	Market
Cash	N/A	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
1st American Treas. Oblig (Note 1)	N/A	0.00	0.00	954.56	954.56	922.64	922.64		
Investment Agreement, Rate: 4.47% Dated: 10/8/03 Par Value: \$4,629,952.80 Accrued Int: \$86,807.76	07/01/13	4,629,952.80	4,629,952.80						
Investment Agreement, Rate: 4.27% Dated: 10/8/03 Par Value: \$2,328,187.50 Accrued Int: \$36,078.08	07/01/13			1,315,000.00	1,315,000.00	1,013,187.50	1,013,187.50		
		\$4,629,952.80	\$4,629,952.80	\$1,315,954.56	\$1,315,954.56	\$1,014,110.14	\$1,014,110.14		
<b><u>WELLS FARGO BANK</u></b>									
Cash - Market Rate and Checking Account (Note 2)	N/A	\$1,875,763.52	\$1,875,763.52						

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**  
**November 30, 2006**

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 AUTOMATED TR		VARIABLE	\$ 204,667	\$ 204,667	\$ 593	
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	40,546	-
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	170,294	-
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	3,161,082	8,434
<b>REDEVELOPMENT AGENCIES</b>										
1992 NDAPP SER A	U.S. BANK	MONEY MARKET		FIRST AMER TREAS OBLIGN		VARIABLE	1,966	1,966	8	
2001 NDAPP SER A	U.S. BANK	MONEY MARKET		FIRST AMER TREAS OBLIGN		VARIABLE	2,414	2,414	9	
2003 SANTA ANA HEIGHTS	U.S. BANK	MONEY MARKET		FIRST AMER PRIME OBLIGN		VARIABLE	5,804	5,804	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	36,725	
<b>COMMUNITY FACILITIES DISTRICTS</b>										
1994 SOCPFA SERIES A	U.S. BANK	MONEY MARKET		FIRST AMER TREAS OBLIGN		VARIABLE	50,921	50,921	198	
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	211,153	
1994C/2004A SOCPFA	U.S. BANK	MONEY MARKET		FIRST AMER TREAS OBLIGN		VARIABLE	3,454,971	3,454,971	13,420	
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	331,616	
1998 SOCPFA SERIES A	U.S. BANK	MONEY MARKET		FIRST AMER TREAS OBLIGN		VARIABLE	5,916	5,916	23	
1998 SOCPFA SERIES A	U.S. BANK	INVEST AGRMNT	11/20/00	08/15/14	MBIA INVEST AGREEMENT	6.23%	174,323	174,323	3,349	
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	45,428	
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	37,355	
1999 SOCPFA SERIES A	U.S. BANK	MONEY MARKET		FIRST AMER TREAS OBLIGN		VARIABLE	3,683,460	3,683,460	14,307	
1999 SOCPFA SERIES B	U.S. BANK	MONEY MARKET		FIRST AMER TREAS OBLIGN		VARIABLE	236,641	236,641	919	
2003 SOCPFA SERIES A	U.S. BANK	MONEY MARKET		FIRST AMER TREAS OBLIGN		VARIABLE	3,530,762	3,530,762	13,714	
2005 SOCPFA SERIES A	U.S. BANK	MONEY MARKET		FIRST AMER TREAS OBLIGN		VARIABLE	70,722	70,722	275	
<b>ASSESSMENT DISTRICTS</b>										
IRVINE COAST	U.S. BANK	MONEY MARKET		FIRST AMER. GOV'T OBLIG.		VARIABLE	1,713,874	1,713,874	6,658	
IRVINE COAST	U.S. BANK	MONEY MARKET		FEDERATED GOVT OBLIG TAX MANG		VARIABLE	110,557	110,557	459	
IRVINE COAST	U.S. BANK	MONEY MARKET		AIM STIC TREASURY PORTFOLIO		VARIABLE	620,380	620,380	2,579	
IRVINE COAST	U.S. BANK	INVEST AGRMNT	12/15/00	11/02/18	FGIC INV AGREEMENT	VARIABLE	1,937,563	1,937,563	7,369	
NEWPORT COAST - 2003A	U.S. BANK	MONEY MARKET		FIRST AMER. GOV'T OBLIG.		VARIABLE	1,098	1,098	4	
NEWPORT COAST - 2003B	U.S. BANK	MONEY MARKET		FIRST AMER. GOV'T OBLIG.		VARIABLE	530,301	530,301	2,061	
NEWPORT COAST - Group 1	U.S. BANK	MONEY MARKET		FIRST AMER. GOV'T OBLIG.		VARIABLE	1,434,205	1,434,205	5,573	
NEWPORT COAST - Group 2	U.S. BANK	MONEY MARKET		FIRST AMER. GOV'T OBLIG.		VARIABLE	3,108,415	3,108,415	12,081	
NEWPORT COAST - 2006A	U.S. BANK	MONEY MARKET		FIRST AMER. GOV'T OBLIG.		VARIABLE	21,322,726	21,322,726	82,876	
SOUTH ORANGE COUNTY PFA REASSESSMENT BONDS RAD 99-1R	U.S. BANK	MONEY MARKET		FIRST AMER. PRIME OBLIG.		VARIABLE	161,339	161,339	634	
SOUTH ORANGE COUNTY PFA REASSESSMENT BONDS RAD 99-1R	U.S. BANK	MONEY MARKET		FIRST AMER. GOV'T OBLIG.		VARIABLE	65,310	65,310	254	

**COUNTY OF ORANGE**  
**CEO / PUBLIC FINANCE DEPARTMENT**  
**INVENTORY OF INVESTMENTS WITH TRUSTEES**  
**November 30, 2006**

	TRUSTEE	INVESTMENT TYPE	PURCHASE DATE	MATURITY DATE	DESCRIPTION	CUSIP #	INTEREST RATE	BOOK VALUE	MARKET VALUE	ACCRUED INTEREST
<b>ASSESSMENT DISTRICTS (continued)</b>										
SOUTH ORANGE COUNTY PFA REASSESSMENT BONDS RAD 01-1R	U.S. BANK	MONEY MARKET			FIRST AMER. PRIME OBLIG.		VARIABLE	\$ 55,910	\$ 55,910	\$ 218
SOUTH ORANGE COUNTY PFA REASSESSMENT BONDS RAD 01-1R	U.S. BANK	MONEY MARKET			FIRST AMER. GOV'T OBLIG.		VARIABLE	29,464	29,464	114
<b>REVENUE BONDS</b>										
1995 TEETER PLAN REV BONDS	BNY TRUST CO	MONEY MARKET			WELLS FARGO ADV TREASURY		VARIABLE	479,487	479,487	4,118
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	173,589
1995 TEETER PLAN REV BONDS	BNY TRUST CO	INVEST AGRMNT	11/01/05	11/03/08	IXIS FUNDING CORP.		VARIABLE	23,941,727	23,941,727	102,791
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	156,657
2002 JJC REFUNDING	U.S. BANK	MONEY MARKET			FIRST AMER TREAS OBLIGN		VARIABLE	1,619,137	1,619,137	2,539
2002 JJC REFUNDING	U.S. BANK	GOVT SECURITY	06/01/06	12/01/06	FED NATL MTG ASSN DISC NTS		0.00%	7,230,130	7,391,000	160,431
1997 SOLID WASTE MGMT REF	U.S. BANK	MONEY MARKET			FIRST AMER TREAS OBLIGN		VARIABLE	6,381,259	6,381,259	22,574
1997 SOLID WASTE MGMT REF	U.S. BANK	GOVT SECURITY	06/01/06	12/01/06	FED NATL MTG ASSN DISC NTS		0.00%	7,415,000	7,415,000	9,641
LEASE REVENUE BONDS SERIES 2001	WELLS FARGO	MONEY MARKET			WELLS FARGO ADV TREASURY		VARIABLE	29,882	29,882	111
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	26,366
ORANGE COUNTY PFA LEASE REV REFUNDING BONDS SER 2005	BNY TRUST CO	MONEY MARKET			WELLS FARGO ADV TREASURY		VARIABLE	406,442	406,442	8,851
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%	26,040,224	26,040,224	392,406
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	461,565
LEASE REVENUE BONDS SERIES 2006	DEUSTSCHE BANK	MUTUAL FUND			GS FIN SQ TREAS OBLIG FUND		VARIABLE	1,850,270	1,850,270	-
LEASE REVENUE BONDS SERIES 2006	DEUSTSCHE BANK	INVEST AGRMNT	10/19/06	06/01/18	MBIA INVEST AGREEMENT		4.983%	1,742,002	1,742,002	723
LEASE REVENUE BONDS SERIES 2006	DEUSTSCHE BANK	INVEST AGRMNT	10/19/06	06/30/09	FSA CMS INVEST AGREEMENT		5.086%	31,005,091	31,005,091	13,141
<b>PENSION OBLIGATION BONDS</b>										
TAXABLE REFUNDING PENSION OBL BONDS SER 1996 A	BNY TRUST CO	MONEY MARKET			FEDRTED AUTO GOVT CSH		VARIABLE	2,132	2,132	8
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%	70,071,002	107,486,207	185,046
TAXABLE REFUNDING PENSION OBL BONDS SER 1997 A	BNY TRUST CO	MONEY MARKET			FEDRTED AUTO GOVT CSH		VARIABLE	2,175	2,175	8
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%	65,378,379	97,753,846	52,966
<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	243,666	243,666	1,291
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	9,213,850	9,213,850	1,325
<b>TOTAL OF INVESTMENTS WITH TRUSTEES</b>								<b>\$ 431,940,233</b>	<b>\$ 502,651,078</b>	<b>\$ 2,614,576</b>

COUNTY OF ORANGE  
CEO / PUBLIC FINANCE DEPARTMENT  
INVENTORY OF INVESTMENTS WITH TRUSTEES  
SUMMARY BY INVESTMENT TYPE  
November 30, 2006

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	2,579
FEDERATED AUTOMATED GOV CSH				VARIABLE	4,306	4,306	17
FEDERATED AUTOMATED TR				VARIABLE	204,667	204,667	593
FEDERATED GOVT OBLIG TAX MANG				VARIABLE	110,557	110,557	459
FIRST AMERICAN GOV'T OBLIGATION				VARIABLE	28,205,393	28,205,393	109,621
FIRST AMERICAN PRIME OBLIGATION				VARIABLE	223,053	223,053	875
FIRST AMERICAN TREAS OBLIGATION				VARIABLE	19,038,169	19,038,169	67,986
GS FIN SQ TREAS OBLIG FUND				VARIABLE	1,850,270	1,850,270	-
WELLS FARGO ADVANTAGE TREASURY				VARIABLE	1,159,477	1,159,477	14,371
<b>SUB-TOTAL MONEY MARKET FUNDS</b>					<b>51,416,272</b>	<b>51,416,272</b>	<b>196,500</b>
<b>INVESTMENT AGREEMENTS</b>							
AMBAC INVESTMENT AGREEMENT	08/24/94	08/15/19		7.28%	15,617,704	15,617,704	331,616
FGIC CAPITAL MARKET SERVICES	12/15/00	11/02/18		VARIABLE	1,937,563	1,937,563	7,369
FSA CAPITAL MANAGEMENT	10/19/06	06/30/09		5.086%	31,005,091	31,005,091	13,141
IXIS FUNDING CORP.	10/25/05	06/01/15		VARIABLE	9,213,850	9,213,850	1,325
IXIS FUNDING CORP.	11/22/05	01/17/17		5.005%	21,986,394	21,986,394	461,565
IXIS FUNDING CORP.	11/01/05	11/03/08		VARIABLE	40,000,000	40,000,000	173,589
IXIS FUNDING CORP.	11/01/05	11/03/08		VARIABLE	23,941,727	23,941,727	102,791
IXIS FUNDING CORP.	10/26/05	11/03/08		VARIABLE	36,030,168	36,030,168	156,657
MBIA INVESTMENT AGREEMENT	10/19/06	06/01/18		4.983%	1,742,002	1,742,002	723
MBIA INVESTMENT AGREEMENT	06/14/94	09/04/18		7.27%	11,365,200	11,365,200	211,153
MBIA INVESTMENT AGREEMENT	11/20/00	08/15/14		6.23%	174,323	174,323	3,349
MBIA INVESTMENT AGREEMENT	11/20/00	08/15/16		6.23%	2,364,902	2,364,902	45,428
MBIA INVESTMENT AGREEMENT	11/28/00	08/28/13		6.17%	2,369,080	2,369,080	37,355
MBIA INVESTMENT AGREEMENT	05/01/01	12/15/08		5.48%	1,033,000	1,033,000	26,366
MBIA INVESTMENT AGREEMENT	12/17/03	09/01/23		4.85%	2,995,603	2,995,603	36,725
MBIA INVESTMENT AGREEMENT	09/15/05	06/15/17		6.68%	26,040,224	26,040,224	392,406
<b>SUB-TOTAL INVESTMENT AGREEMENTS</b>					<b>227,816,831</b>	<b>227,816,831</b>	<b>2,001,558</b>
<b>US TREASURIES</b>							
U.S. TREASURY BOND	06/01/95	11/15/18	912810EB0	9.00%	2,558,237	3,161,082	8,434
U.S. TREASURY STRIPPED	11/15/96	11/15/18	912803AP8	0.00%	10,458	40,546	-
U.S. TREASURY STRIPPED	06/01/95	11/15/18	912833KT6	0.00%	43,923	170,294	-
<b>SUB-TOTAL US TREASURIES</b>					<b>2,612,618</b>	<b>3,371,922</b>	<b>8,434</b>
<b>GOVERNMENT SECURITIES</b>							
FED NATL MTG ASSN DISC NTS	06/22/00	09/01/16			70,071,002	107,486,207	185,046
FED NATL MTG ASSN DISC NTS	06/22/00	09/01/21			65,378,379	97,753,846	52,966
FED NATL MTG ASSN DISC NTS	06/01/06	12/01/06			7,415,000	7,415,000	9,641
FED NATL MTG ASSN DISC NTS	06/01/06	12/01/06			7,230,130	7,391,000	160,431
<b>SUB-TOTAL US GOVERNMENT SECURITIES</b>					<b>150,094,511</b>	<b>220,046,053</b>	<b>408,084</b>
<b>TOTAL OF INVESTMENTS WITH TRUSTEES</b>					<b>\$ 431,940,233</b>	<b>\$ 502,651,078</b>	<b>\$ 2,614,576</b>

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

12/8/2006  
CEO TREAS-NOV06



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

**Transaction Date From 01-Nov-2006 To 30-Nov-2006  
As at : 08-Dec-2006**

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: Money Market Fund</b>												
148662	BLACKROCK PROVIDENT TE	/	TEM	12/8/06			2.6700 / 0.8900					
					11/2/06	SALE		(6,000,000.00)	(6,000,000.00)	0.00	0.00	6,000,000.00
					11/8/06	PURC		1,570,000.00	1,570,000.00	0.00	0.00	(1,570,000.00)
					11/9/06	SALE		(2,108,000.00)	(2,108,000.00)	0.00	0.00	2,108,000.00
					11/10/06	PURC		5,305,000.00	5,305,000.00	0.00	0.00	(5,305,000.00)
					11/14/06	SALE		(1,634,000.00)	(1,634,000.00)	0.00	0.00	1,634,000.00
					11/15/06	PURC		616,000.00	616,000.00	0.00	0.00	(616,000.00)
					11/20/06	PURC		6,505,000.00	6,505,000.00	0.00	0.00	(6,505,000.00)
					11/21/06	SALE		(2,292,000.00)	(2,292,000.00)	0.00	0.00	2,292,000.00
					11/24/06	PURC		3,533,000.00	3,533,000.00	0.00	0.00	(3,533,000.00)
					11/27/06	SALE		(6,000,000.00)	(6,000,000.00)	0.00	0.00	6,000,000.00
					11/28/06	SALE		(4,000,000.00)	(4,000,000.00)	0.00	0.00	4,000,000.00
					11/29/06	SALE		(683,000.00)	(683,000.00)	0.00	0.00	683,000.00
152784	BGI PRIME MMF	/	BGI	12/8/06			2.7300 / 0.0941					
					11/1/06	PURC		9,256,000.00	9,256,000.00	0.00	0.00	(9,256,000.00)
					11/1/06	PURC		2,744,000.00	2,744,000.00	0.00	0.00	(2,744,000.00)
					11/2/06	SALE		(17,441,000.00)	(17,441,000.00)	0.00	0.00	17,441,000.00
					11/3/06	PURC		8,014,000.00	8,014,000.00	0.00	0.00	(8,014,000.00)
					11/6/06	SALE		(250,000.00)	(250,000.00)	0.00	0.00	250,000.00
					11/7/06	PURC		1,549,000.00	1,549,000.00	0.00	0.00	(1,549,000.00)
					11/9/06	SALE		(13,292,000.00)	(13,292,000.00)	0.00	0.00	13,292,000.00
					11/9/06	PURC		13,292,000.00	13,292,000.00	0.00	0.00	(13,292,000.00)
					11/9/06	SALE		(10,000,000.00)	(10,000,000.00)	0.00	0.00	10,000,000.00
					11/10/06	PURC		12,000,000.00	12,000,000.00	0.00	0.00	(12,000,000.00)
					11/13/06	PURC		4,232,000.00	4,232,000.00	0.00	0.00	(4,232,000.00)
					11/16/06	SALE		(7,084,000.00)	(7,084,000.00)	0.00	0.00	7,084,000.00
					11/17/06	PURC		26,387,000.00	26,387,000.00	0.00	0.00	(26,387,000.00)
					11/22/06	SALE		(31,443,000.00)	(31,443,000.00)	0.00	0.00	31,443,000.00
					11/22/06	PURC		16,250,000.00	16,250,000.00	0.00	0.00	(16,250,000.00)
					11/27/06	SALE		(10,013,000.00)	(10,013,000.00)	0.00	0.00	10,013,000.00

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

Print Date: 12/8/2006

User: Ana

**Transaction Date From 01-Nov-2006 To 30-Nov-2006  
As at : 08-Dec-2006**

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: Money Market Fund</b>												
					11/28/06	SALE		(9,409,000.00)	(9,409,000.00)	0.00	0.00	9,409,000.00
					11/29/06	PURC		6,530,000.00	6,530,000.00	0.00	0.00	(6,530,000.00)
					11/30/06	PURC		5,415,000.00	5,415,000.00	0.00	0.00	(5,415,000.00)
178015	WACHOVIA CORP	/UBS FINANCIAL SERVICES	MTN	11/1/06			4.9500 / 4.4639					
					11/1/06	INT		0.00	0.00	0.00	(396,000.00)	396,000.00
					11/1/06	MAT		(16,000,000.00)	(16,078,720.00)	0.00	78,720.00	16,000,000.00
222167	FOUNTAIN SQUARE COMM F	/MORGAN STANLEY	CP	11/7/06			5.4000 / 5.4931					
					11/7/06	MAT		(9,932,000.00)	(9,763,652.60)	0.00	(168,347.40)	9,932,000.00
225016	COUNTY OF ORANGE	/	COU	12/1/06			4.7180 / 4.7180					
					11/1/06	SALE		(105,990,520.00)	(105,990,520.00)	0.00	0.00	8,882,792.70
					11/1/06	INT		0.00	0.00	0.00	(373,421.31)	373,421.31
226258	CIT GROUP INC	/MERRILL LYNCH	MTN	2/15/07			5.3700 / 5.1548					
					11/15/06	INT		0.00	0.00	0.00	(588,353.74)	588,353.74
227110	PACCAR FINANCIAL CORP	/CITIGROUP GLOBAL MARKET	CP	11/13/06			5.2500 / 5.3198					
					11/13/06	MAT		(33,000,000.00)	(32,566,875.00)	0.00	(433,125.00)	33,000,000.00
228235	FIRST TENNESSEE BANK	/FTN FINANCIAL	CD	11/20/06			5.3400 / 5.3400					
					11/20/06	INT		0.00	0.00	0.00	(674,916.67)	674,916.67
					11/20/06	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
228237	FIRST TENNESSEE BANK	/FTN FINANCIAL	CD	11/20/06			5.3400 / 5.3400					
					11/20/06	MAT		(25,000,000.00)	(25,000,000.00)	0.00	0.00	25,000,000.00
					11/20/06	INT		0.00	0.00	0.00	(337,458.33)	337,458.33
229406	UBS FINANCE (DE) LLC	/UBS FINANCIAL SERVICES	CP	11/3/06			5.2550 / 5.3061					
					11/3/06	MAT		(40,000,000.00)	(39,614,633.33)	0.00	(385,366.67)	40,000,000.00
231343	LOCKHART FUNDING LLC	/ZIONS BANK	CP	11/21/06			5.2700 / 5.3246					
					11/21/06	MAT		(50,000,000.00)	(49,487,638.89)	0.00	(512,361.11)	50,000,000.00
231615	BARCLAYS BANK PLC NY	/BARCLAYS CAPITAL	YCD	11/22/06			5.3100 / 5.3100					
					11/22/06	MAT		(45,000,000.00)	(45,000,000.00)	0.00	0.00	45,000,000.00
					11/22/06	INT		0.00	0.00	0.00	(464,625.00)	464,625.00
232441	UBS FINANCE (DE) LLC	/UBS FINANCIAL SERVICES	CP	11/21/06			5.2500 / 5.2995					
					11/21/06	MAT		(50,000,000.00)	(49,533,333.33)	0.00	(466,666.67)	50,000,000.00
232714	BANK OF THE WEST	/BANK OF THE WEST	CD	11/21/06			5.2800 / 5.2800					
					11/21/06	INT		0.00	0.00	0.00	(345,546.67)	345,546.67
					11/21/06	MAT		(38,000,000.00)	(38,000,000.00)	0.00	0.00	38,000,000.00
233483	LOCKHART FUNDING LLC	/ZIONS BANK	CP	11/17/06			5.2600 / 5.3011					
					11/17/06	MAT		(15,000,000.00)	(14,883,841.67)	0.00	(116,158.33)	15,000,000.00
234138	AMSTERDAM FUNDING COR	/GOLDMAN SACHS GROUP IN	CP	11/9/06			5.2700 / 5.3026					

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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: Money Market Fund</b>												
					11/9/06	MAT		(23,328,000.00)	(23,184,571.68)	0.00	(143,428.32)	23,328,000.00
234140	LIBERTY STREET FDG CO	/LEHMAN BROTHERS INC	CP	11/13/06			5.2700 / 5.3057					
					11/13/06	MAT		(35,765,000.00)	(35,524,162.46)	0.00	(240,837.54)	35,765,000.00
236401	GIRO BALANCED FUNDING C	/MERRILL LYNCH	CP	11/9/06			5.2700 / 5.2917					
					11/7/06	SALE		(20,000,000.00)	(19,918,022.22)	0.00	(76,111.11)	19,994,133.33
236785	GIRO BALANCED FUNDING C	/MERRILL LYNCH	CP	11/8/06			5.2700 / 5.2901					
					11/8/06	MAT		(50,000,000.00)	(49,809,694.44)	0.00	(190,305.56)	50,000,000.00
236786	LIBERTY STREET FDG CO	/MERRILL LYNCH	CP	11/21/06			5.2600 / 5.2901					
					11/21/06	MAT		(30,000,000.00)	(29,829,050.00)	0.00	(170,950.00)	30,000,000.00
237091	GENERAL ELEC CAP CORP	/UBS FINANCIAL SERVICES	CP	11/27/06			5.2500 / 5.2816					
					11/27/06	MAT		(20,000,000.00)	(19,880,416.67)	0.00	(119,583.33)	20,000,000.00
237557	AMSTERDAM FUNDING COR	/GOLDMAN SACHS GROUP IN	CP	11/22/06			5.2500 / 5.2762					
					11/22/06	MAT		(50,000,000.00)	(49,752,083.33)	0.00	(247,916.67)	50,000,000.00
237558	AMSTERDAM FUNDING COR	/GOLDMAN SACHS GROUP IN	CP	11/22/06			5.2500 / 5.2762					
					11/22/06	MAT		(15,000,000.00)	(14,925,625.00)	0.00	(74,375.00)	15,000,000.00
238687	L'OREAL USA INC	/CITIGROUP GLOBAL MARKET	CP	11/17/06			5.2600 / 5.2770					
					11/17/06	MAT		(11,857,000.00)	(11,818,886.33)	0.00	(38,113.67)	11,857,000.00
238688	SOUTHERN COMPANY	/MORGAN STANLEY	CP	11/14/06			5.2500 / 5.2646					
					11/14/06	MAT		(34,350,000.00)	(34,254,821.87)	0.00	(95,178.13)	34,350,000.00
239325	CIT GROUP INC	/MERRILL LYNCH	MTN	8/24/07			5.4700 / 5.3692					
					11/24/06	INT		0.00	0.00	0.00	(419,366.67)	419,366.67
239388	GREENWICH CAPITAL MARK	/GREENWICH	REP	11/1/06			5.3500 / 5.3500					
					11/1/06	MAT		(185,000,000.00)	(185,000,000.00)	0.00	0.00	185,000,000.00
					11/1/06	INT		0.00	0.00	0.00	(27,493.06)	27,493.06
239596	BRYANT PARK FUNDING LLC	/JP MORGAN CHASE & CO	CP	1/5/07			5.2600 / 5.3104					
					11/1/06	PURC		17,000,000.00	16,838,547.23	0.00	0.00	(16,838,547.22)
239773	GREENWICH CAPITAL MARK	/GREENWICH	REP	11/2/06			5.3300 / 5.3300					
					11/1/06	PURC		185,000,000.00	185,000,000.00	0.00	0.00	(185,000,000.00)
					11/2/06	MAT		(185,000,000.00)	(185,000,000.00)	0.00	0.00	185,000,000.00
					11/2/06	INT		0.00	0.00	0.00	(27,390.28)	27,390.28
239825	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	11/3/06			5.3300 / 5.3300					
					11/2/06	PURC		130,000,000.00	130,000,000.00	0.00	0.00	(130,000,000.00)
					11/3/06	INT		0.00	0.00	0.00	(19,247.22)	19,247.22
					11/3/06	MAT		(130,000,000.00)	(130,000,000.00)	0.00	0.00	130,000,000.00
240018	SOCIETE GENERALE	/SOCIETE GENERALE	YCD	12/22/06			5.2750 / 5.2750					
					11/2/06	PURC		50,000,000.00	50,000,000.00	0.00	0.00	(50,000,000.00)
240019	SOCIETE GENERALE	/SOCIETE GENERALE	YCD	12/22/06			5.2750 / 5.2750					

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<b>Fund: Money Market Fund</b>												
					11/2/06	PURC		42,000,000.00	42,000,000.00	0.00	0.00	(42,000,000.00)
240207	GREENWICH CAPITAL MARK	/GREENWICH	REP	11/6/06			5.2900 / 5.2900					
					11/3/06	PURC		150,000,000.00	150,000,000.00	0.00	0.00	(150,000,000.00)
					11/6/06	INT		0.00	0.00	0.00	(66,125.00)	66,125.00
					11/6/06	MAT		(150,000,000.00)	(150,000,000.00)	0.00	0.00	150,000,000.00
240404	GREENWICH CAPITAL MARK	/GREENWICH	REP	11/7/06			5.3000 / 5.3000					
					11/6/06	PURC		180,000,000.00	180,000,000.00	0.00	0.00	(180,000,000.00)
					11/7/06	MAT		(180,000,000.00)	(180,000,000.00)	0.00	0.00	180,000,000.00
					11/7/06	INT		0.00	0.00	0.00	(26,500.00)	26,500.00
240463	BRYANT PARK FUNDING LLC	/JP MORGAN CHASE & CO	CP	12/14/06			5.2600 / 5.2886					
					11/7/06	PURC		27,148,000.00	27,001,234.90	0.00	0.00	(27,001,234.90)
240660	GREENWICH CAPITAL MARK	/GREENWICH	REP	11/8/06			5.3000 / 5.3000					
					11/7/06	PURC		185,000,000.00	185,000,000.00	0.00	0.00	(185,000,000.00)
					11/8/06	INT		0.00	0.00	0.00	(27,236.11)	27,236.11
					11/8/06	MAT		(185,000,000.00)	(185,000,000.00)	0.00	0.00	185,000,000.00
240836	GREENWICH CAPITAL MARK	/GREENWICH	REP	11/9/06			5.2900 / 5.2900					
					11/8/06	PURC		190,000,000.00	190,000,000.00	0.00	0.00	(190,000,000.00)
					11/9/06	INT		0.00	0.00	0.00	(27,919.44)	27,919.44
					11/9/06	MAT		(190,000,000.00)	(190,000,000.00)	0.00	0.00	190,000,000.00
240843	NEWPORT FUNDING CORP	/DEUTSCHE	CP	1/10/07			5.2700 / 5.3191					
					11/8/06	PURC		10,000,000.00	9,907,775.00	0.00	0.00	(9,907,775.00)
241088	BEETHOVEN FUNDING CORP	/MERRILL LYNCH	CP	12/13/06			5.2600 / 5.2863					
					11/9/06	PURC		50,000,000.00	49,751,611.10	0.00	0.00	(49,751,611.10)
241089	BEETHOVEN FUNDING CORP	/MERRILL LYNCH	CP	12/13/06			5.2600 / 5.2863					
					11/9/06	PURC		16,000,000.00	15,920,515.55	0.00	0.00	(15,920,515.55)
241090	LOCKHART FUNDING LLC	/ZIONS BANK	CP	1/23/07			5.2700 / 5.3285					
					11/9/06	PURC		20,000,000.00	19,780,416.66	0.00	0.00	(19,780,416.67)
241091	GREENWICH CAPITAL MARK	/GREENWICH	REP	11/10/06			5.2900 / 5.2900					
					11/9/06	PURC		190,000,000.00	190,000,000.00	0.00	0.00	(190,000,000.00)
					11/10/06	MAT		(190,000,000.00)	(190,000,000.00)	0.00	0.00	190,000,000.00
					11/10/06	INT		0.00	0.00	0.00	(27,919.44)	27,919.44
241326	GREENWICH CAPITAL MARK	/GREENWICH	REP	11/13/06			5.2900 / 5.2900					
					11/10/06	PURC		185,000,000.00	185,000,000.00	0.00	0.00	(185,000,000.00)
					11/13/06	INT		0.00	0.00	0.00	(81,554.17)	81,554.17
					11/13/06	MAT		(185,000,000.00)	(185,000,000.00)	0.00	0.00	185,000,000.00

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<b>Fund: Money Market Fund</b>												
241687	PACCAR FINANCIAL CORP	/BANK OF AMERICA NA	CP	2/9/07			5.2300 / 5.2977					
					11/13/06	PURC		26,000,000.00	25,667,604.43	0.00	0.00	(25,667,604.44)
241688	GREENWICH CAPITAL MARK	/GREENWICH	REP	11/14/06			5.2900 / 5.2900					
					11/13/06	PURC		190,000,000.00	190,000,000.00	0.00	0.00	(190,000,000.00)
					11/14/06	MAT		(190,000,000.00)	(190,000,000.00)	0.00	0.00	190,000,000.00
					11/14/06	INT		0.00	0.00	0.00	(27,919.44)	27,919.44
241734	GIRO FUNDING US CORP	/JP MORGAN CHASE & CO	CP	11/15/06			5.2500 / 5.2508					
					11/14/06	PURC		20,000,000.00	19,997,083.32	0.00	0.00	(19,997,083.33)
					11/15/06	MAT		(20,000,000.00)	(19,997,083.33)	0.00	(2,916.67)	20,000,000.00
241735	GIRO FUNDING US CORP	/JP MORGAN CHASE & CO	CP	11/15/06			5.2500 / 5.2508					
					11/14/06	PURC		50,000,000.00	49,992,708.35	0.00	0.00	(49,992,708.33)
					11/15/06	MAT		(50,000,000.00)	(49,992,708.33)	0.00	(7,291.67)	50,000,000.00
241737	GREENWICH CAPITAL MARK	/GREENWICH	REP	11/15/06			5.2900 / 5.2900					
					11/14/06	PURC		195,000,000.00	195,000,000.00	0.00	0.00	(195,000,000.00)
					11/15/06	MAT		(195,000,000.00)	(195,000,000.00)	0.00	0.00	195,000,000.00
					11/15/06	INT		0.00	0.00	0.00	(28,654.17)	28,654.17
242015	GALLEON CAPITAL CORP	/MERRILL LYNCH	CP	11/16/06			5.3000 / 5.3008					
					11/15/06	PURC		34,000,000.00	33,994,994.45	0.00	0.00	(33,994,994.44)
					11/16/06	MAT		(34,000,000.00)	(33,994,994.44)	0.00	(5,005.56)	34,000,000.00
242016	SVENSKA HANDELSBANKEN N	/GOLDMAN SACHS GROUP IN	YCD	12/21/06			5.2800 / 5.2800					
					11/15/06	PURC		50,000,000.00	50,000,000.00	0.00	0.00	(50,000,000.00)
242019	SVENSKA HANDELSBANKEN N	/GOLDMAN SACHS GROUP IN	YCD	12/21/06			5.2800 / 5.2800					
					11/15/06	PURC		50,000,000.00	50,000,000.00	0.00	0.00	(50,000,000.00)
242143	GREENWICH CAPITAL MARK	/GREENWICH	REP	11/16/06			5.3300 / 5.3300					
					11/15/06	PURC		195,000,000.00	195,000,000.00	0.00	0.00	(195,000,000.00)
					11/16/06	INT		0.00	0.00	0.00	(28,870.83)	28,870.83
					11/16/06	MAT		(195,000,000.00)	(195,000,000.00)	0.00	0.00	195,000,000.00
242199	LIBERTY STREET FDG CO	/MERRILL LYNCH	CP	12/22/06			5.2600 / 5.2878					
					11/16/06	PURC		50,000,000.00	49,737,000.00	0.00	0.00	(49,737,000.00)
242208	GREENWICH CAPITAL MARK	/GREENWICH	REP	11/17/06			5.2900 / 5.2900					
					11/16/06	PURC		195,000,000.00	195,000,000.00	0.00	0.00	(195,000,000.00)
					11/17/06	MAT		(195,000,000.00)	(195,000,000.00)	0.00	0.00	195,000,000.00
					11/17/06	INT		0.00	0.00	0.00	(28,654.17)	28,654.17
242438	GREENWICH CAPITAL MARK	/GREENWICH	REP	11/20/06			5.2900 / 5.2900					
					11/17/06	PURC		185,000,000.00	185,000,000.00	0.00	0.00	(185,000,000.00)

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<b>Fund: Money Market Fund</b>												
					11/20/06	INT		0.00	0.00	0.00	(81,554.17)	81,554.17
					11/20/06	MAT		(185,000,000.00)	(185,000,000.00)	0.00	0.00	185,000,000.00
242441	CITIGROUP FUNDING INC	/BANK OF AMERICA	CP	2/9/07			5.2400 / 5.3049					
					11/17/06	PURC		5,000,000.00	4,938,866.67	0.00	0.00	(4,938,866.67)
242665	GREENWICH CAPITAL MARK	/GREENWICH	REP	11/21/06			5.2800 / 5.2800					
					11/20/06	PURC		195,000,000.00	195,000,000.00	0.00	0.00	(195,000,000.00)
					11/21/06	MAT		(195,000,000.00)	(195,000,000.00)	0.00	0.00	195,000,000.00
					11/21/06	INT		0.00	0.00	0.00	(28,600.00)	28,600.00
243011	GREENWICH CAPITAL MARK	/GREENWICH	REP	11/22/06			5.2800 / 5.2800					
					11/21/06	PURC		175,000,000.00	175,000,000.00	0.00	0.00	(175,000,000.00)
					11/22/06	INT		0.00	0.00	0.00	(25,666.67)	25,666.67
					11/22/06	MAT		(175,000,000.00)	(175,000,000.00)	0.00	0.00	175,000,000.00
243388	GREENWICH CAPITAL MARK	/GREENWICH	REP	11/27/06			5.2800 / 5.2800					
					11/22/06	PURC		170,000,000.00	170,000,000.00	0.00	0.00	(170,000,000.00)
					11/27/06	INT		0.00	0.00	0.00	(124,666.67)	124,666.67
					11/27/06	MAT		(170,000,000.00)	(170,000,000.00)	0.00	0.00	170,000,000.00
243645	GALLEON CAPITAL CORP	/MERRILL LYNCH	CP	12/20/06			5.2600 / 5.2777					
					11/27/06	PURC		42,000,000.00	41,858,856.69	0.00	0.00	(41,858,856.67)
243648	LOCKHART FUNDING LLC	/ZIONS BANK	CP	12/21/06			5.2800 / 5.2987					
					11/27/06	PURC		10,000,000.00	9,964,800.00	0.00	0.00	(9,964,800.00)
243650	L'OREAL USA INC	/MERRILL LYNCH	CP	12/21/06			5.2300 / 5.2483					
					11/27/06	PURC		45,500,000.00	45,341,356.65	0.00	0.00	(45,341,356.67)
243656	GREENWICH CAPITAL MARK	/GREENWICH	REP	11/28/06			5.2900 / 5.2900					
					11/27/06	PURC		180,000,000.00	180,000,000.00	0.00	0.00	(180,000,000.00)
					11/28/06	INT		0.00	0.00	0.00	(26,450.00)	26,450.00
					11/28/06	MAT		(180,000,000.00)	(180,000,000.00)	0.00	0.00	180,000,000.00
243711	GREENWICH CAPITAL MARK	/GREENWICH	REP	11/29/06			5.2900 / 5.2900					
					11/28/06	PURC		175,000,000.00	175,000,000.00	0.00	0.00	(175,000,000.00)
					11/29/06	MAT		(175,000,000.00)	(175,000,000.00)	0.00	0.00	175,000,000.00
					11/29/06	INT		0.00	0.00	0.00	(25,715.28)	25,715.28
243863	UBS AG STAMFORD CT	/UBS FINANCIAL SERVICES	MTN	11/28/07			5.4000 / 5.4000					
					11/28/06	PURC		50,000,000.00	50,000,000.00	0.00	0.00	(50,000,000.00)
243915	GREENWICH CAPITAL MARK	/GREENWICH	REP	11/30/06			5.3000 / 5.3000					
					11/29/06	PURC		185,000,000.00	185,000,000.00	0.00	0.00	(185,000,000.00)
					11/30/06	INT		0.00	0.00	0.00	(27,236.11)	27,236.11

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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: Money Market Fund</b>												
					11/30/06	MAT		(185,000,000.00)	(185,000,000.00)	0.00	0.00	185,000,000.00
243917	FIRST TENNESSEE BANK	/FTN FINANCIAL	CD	2/27/07			5.3200 / 5.3200					
					11/29/06	PURC		50,000,000.00	50,000,000.00	0.00	0.00	(50,000,000.00)
243919	PARK AVENUE RECEIVABLE	/JP MORGAN CHASE & CO	CP	1/5/07			5.2600 / 5.2886					
					11/29/06	PURC		5,000,000.00	4,972,969.44	0.00	0.00	(4,972,969.44)
243920	PARK AVENUE RECEIVABLE	/JP MORGAN CHASE & CO	CP	1/5/07			5.2600 / 5.2886					
					11/29/06	PURC		50,000,000.00	49,729,694.45	0.00	0.00	(49,729,694.44)
244213	UBS FINANCE (DE) LLC	/UBS FINANCIAL SERVICES	CP	12/14/06			5.2500 / 5.2607					
					11/30/06	PURC		45,000,000.00	44,908,124.99	0.00	0.00	(44,908,125.00)
244214	GREENWICH CAPITAL MARK	/GREENWICH	REP	12/1/06			5.3400 / 5.3400					
					11/30/06	PURC		185,000,000.00	185,000,000.00	0.00	0.00	(185,000,000.00)
<b>Sub Total:</b>								<b>(56,025,520.00)</b>	<b>(54,948,175.04)</b>	<b>0.00</b>	<b>(7,800,379.03)</b>	<b>(34,359,173.24)</b>
<b>Fund: Extended Fund</b>												
127759	FED HM LN BK BD	/A.G. EDWARDS	AGN 1	11/29/06			3.2000 / 3.2488					
					11/29/06	INT		0.00	0.00	0.00	(800,000.00)	800,000.00
					11/29/06	MAT		(50,000,000.00)	(49,953,125.00)	0.00	(46,875.00)	50,000,000.00
153781	TOYOTA MOTOR CREDIT	/MORGAN STANLEY	MTN	11/6/06			2.1000 / 2.1000					
					11/6/06	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
					11/6/06	INT		0.00	0.00	0.00	(875,000.00)	875,000.00
155879	FREDDIE MAC	/UBS PAINE WEBBER	AGN 1	2/16/07			4.0100 / 4.0096					
					11/16/06	INT		0.00	0.00	0.00	(437,430.85)	437,430.85
203482	FANNIE MAE	/UBS PAINE WEBBER	AGN 1	11/28/07			4.9000 / 5.1149					
					11/28/06	INT		0.00	0.00	0.00	(245,000.00)	245,000.00
211025	SIGMA FIN INC	/JP MORGAN CHASE & CO	MTN	5/8/08			5.5000 / 5.5000					
					11/8/06	INT		0.00	0.00	0.00	(1,375,000.00)	1,375,000.00
					11/14/06	SALE		(50,000,000.00)	(50,000,000.00)	0.00	(45,833.33)	50,045,833.33
211359	TANGO FIN CORP	/MERRILL LYNCH	MTN	5/9/08			5.5200 / 5.5200					
					11/9/06	INT		0.00	0.00	0.00	(1,380,000.00)	1,380,000.00
					11/9/06	SALE		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
212093	FREDDIE MAC	/UBS FINANCIAL SERVICES	AGN 1	5/15/08			5.3750 / 5.4017					
					11/15/06	INT		0.00	0.00	0.00	(671,875.00)	671,875.00
					11/15/06	SALE		(25,000,000.00)	(24,987,500.00)	0.00	(12,500.00)	25,000,000.00
214896	FANNIE MAE	/A.G. EDWARDS	AGN 1	5/29/09			5.5000 / 5.5991					
					11/29/06	INT		0.00	0.00	0.00	(683,680.56)	683,680.56
					11/29/06	SALE		(25,000,000.00)	(24,936,250.00)	0.00	(63,750.00)	25,000,000.00
239776	FANNIE MAE	/UBS FINANCE (DE) LLC	AGN 1	11/14/08			5.0000 / 5.0152					

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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>												
					11/1/06	PURC		19,632,000.00	19,625,865.00	455,353.33	0.00	(20,081,218.33)
					11/14/06	INT		0.00	0.00	0.00	(490,800.00)	490,800.00
					11/14/06	SALE		(19,632,000.00)	(19,625,865.00)	0.00	(6,135.00)	19,632,000.00
240400	FANNIE MAE	/UBS PAINE WEBBER	AGN 1	2/28/08			5.1250 / 5.2312					
					11/6/06	PURC		25,000,000.00	24,964,843.75	242,013.89	0.00	(25,206,857.64)
240663	FREDDIE MAC	/A.G. EDWARDS	AGN 1	11/2/07			3.2500 / 5.1961					
					11/7/06	PURC		25,000,000.00	24,538,000.00	11,284.72	0.00	(24,549,284.72)
240854	GENERAL ELEC CAP CORP	/A.G. EDWARDS	MTN	1/15/08			4.2500 / 5.1750					
					11/8/06	PURC		25,000,000.00	24,726,750.00	333,506.94	0.00	(25,060,256.94)
240855	GENERAL ELEC CAP CORP	/A.G. EDWARDS	MTN	12/10/07			6.5000 / 5.2762					
					11/8/06	PURC		24,950,000.00	25,280,587.50	666,719.44	0.00	(25,947,306.94)
241270	FANNIE MAE	/DEUTSCHE	AGN 1	3/16/09			5.6250 / 5.6213					
					11/9/06	PURC		25,000,000.00	25,000,000.00	207,031.25	0.00	(25,207,031.25)
241690	TANGO FIN CORP	/MERRILL LYNCH	MTN	11/12/08			5.3463 / 5.3463					
					11/13/06	PURC		50,000,000.00	50,000,000.00	0.00	0.00	(50,000,000.00)
241859	SIGMA FIN INC	/JP MORGAN CHASE & CO	MTN	5/14/08			5.1950 / 5.1950					
					11/14/06	PURC		50,000,000.00	50,000,000.00	0.00	0.00	(50,000,000.00)
242667	FANNIE MAE	/UBS FINANCIAL SERVICES	AGN 1	11/20/08			5.2500 / 5.2500					
					11/20/06	PURC		50,000,000.00	50,000,000.00	0.00	0.00	(50,000,000.00)
<b>Sub Total:</b>								<b><u>24,950,000.00</u></b>	<b><u>24,633,306.25</u></b>	<b><u>1,915,909.57</u></b>	<b><u>(7,133,879.74)</u></b>	<b><u>(19,415,336.08)</u></b>
<b>Fund: Schools Money Market Fund</b>												
148663	BLACKROCK PROVIDENT TE	/	TEM	12/8/06			2.6700 / 0.8900					
					11/2/06	SALE		(3,292,000.00)	(3,292,000.00)	0.00	0.00	3,292,000.00
					11/8/06	PURC		841,000.00	841,000.00	0.00	0.00	(841,000.00)
					11/13/06	PURC		700,000.00	700,000.00	0.00	0.00	(700,000.00)
					11/14/06	PURC		2,817,000.00	2,817,000.00	0.00	0.00	(2,817,000.00)
					11/15/06	SALE		(461,000.00)	(461,000.00)	0.00	0.00	461,000.00
					11/20/06	SALE		(89,000.00)	(89,000.00)	0.00	0.00	89,000.00
					11/21/06	SALE		(5,579,000.00)	(5,579,000.00)	0.00	0.00	5,579,000.00
					11/24/06	PURC		8,449,000.00	8,449,000.00	0.00	0.00	(8,449,000.00)
					11/27/06	SALE		(6,442,000.00)	(6,442,000.00)	0.00	0.00	6,442,000.00
152781	BGI PRIME MMF	/	BGI	12/8/06			2.7300 / 0.0941					
					11/1/06	SALE		(1,482,000.00)	(1,482,000.00)	0.00	0.00	1,482,000.00
					11/3/06	SALE		(465,000.00)	(465,000.00)	0.00	0.00	465,000.00



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<b>Fund: Schools Money Market Fund</b>												
					11/6/06	SALE		(719,000.00)	(719,000.00)	0.00	0.00	719,000.00
					11/7/06	SALE		(4,350,000.00)	(4,350,000.00)	0.00	0.00	4,350,000.00
					11/9/06	PURC		3,614,000.00	3,614,000.00	0.00	0.00	(3,614,000.00)
					11/10/06	PURC		2,606,000.00	2,606,000.00	0.00	0.00	(2,606,000.00)
					11/13/06	PURC		5,095,000.00	5,095,000.00	0.00	0.00	(5,095,000.00)
					11/16/06	SALE		(7,267,000.00)	(7,267,000.00)	0.00	0.00	7,267,000.00
					11/17/06	PURC		161,000.00	161,000.00	0.00	0.00	(161,000.00)
					11/22/06	SALE		(384,000.00)	(384,000.00)	0.00	0.00	384,000.00
					11/28/06	SALE		(567,000.00)	(567,000.00)	0.00	0.00	567,000.00
					11/29/06	SALE		(2,644,000.00)	(2,644,000.00)	0.00	0.00	2,644,000.00
					11/30/06	PURC		8,696,000.00	8,696,000.00	0.00	0.00	(8,696,000.00)
192832	HSBC FINANCE CORPORATIO	/HSBC SECURITIES, INC	MTN	1/30/07			5.7500 / 4.8456					
					11/9/06	SALE		(24,853,000.00)	(25,076,925.53)	0.00	14,912,710.53	10,164,215.00
211866	AMERICAN HONDA FINANCE	/BARCLAYS CAPITAL	MTN	5/11/07			5.1244 / 5.1244					
					11/13/06	INT		0.00	0.00	0.00	(700,267.36)	700,267.36
226693	BANK OF THE WEST	/BANK OF THE WEST	CD	11/9/06			5.3500 / 5.3500					
					11/9/06	INT		0.00	0.00	0.00	(601,875.00)	601,875.00
					11/9/06	MAT		(45,000,000.00)	(45,000,000.00)	0.00	0.00	45,000,000.00
227109	PACCAR FINANCIAL CORP	/CITIGROUP GLOBAL MARKET	CP	11/13/06			5.2500 / 5.3198					
					11/13/06	MAT		(40,200,000.00)	(39,672,375.00)	0.00	(527,625.00)	40,200,000.00
227414	CITIGROUP FUNDING INC	/BANK OF AMERICA	CP	11/13/06			5.2600 / 5.3293					
					11/13/06	MAT		(15,000,000.00)	(14,804,941.67)	0.00	(195,058.33)	15,000,000.00
229409	PACCAR FINANCIAL CORP	/JP MORGAN CHASE & CO	CP	11/24/06			5.2400 / 5.3072					
					11/24/06	MAT		(14,400,000.00)	(14,217,648.00)	0.00	(182,352.00)	14,400,000.00
231614	SOCIETE GENERALE N AMER	/SOC GEN-DIRECT	YCD	11/30/06			5.2950 / 5.2950					
					11/30/06	INT		0.00	0.00	0.00	(573,625.00)	573,625.00
					11/30/06	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
232438	BARCLAYS BANK PLC NY	/BARCLAYS CAPITAL	YCD	11/17/06			5.3100 / 5.3100					
					11/17/06	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
					11/17/06	INT		0.00	0.00	0.00	(442,500.00)	442,500.00
233215	ALCON CAPITAL CORP.	/LEHMAN BROTHERS INC	CP	11/6/06			5.2150 / 5.2500					
					11/6/06	MAT		(38,000,000.00)	(37,746,782.78)	0.00	(253,217.22)	38,000,000.00
233687	LOCKHART FUNDING LLC	/ZIONS BANK	CP	11/7/06			5.2600 / 5.2925					
					11/7/06	MAT		(25,000,000.00)	(24,846,583.33)	0.00	(153,416.67)	25,000,000.00
233689	FREDDIE DISCOUNT	/UBS FINANCIAL SERVICES	AGD	11/30/06			5.0800 / 5.1270					

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<b>Fund: Schools Money Market Fund</b>												
					11/30/06	MAT		(50,000,000.00)	(49,541,388.89)	0.00	(458,611.11)	50,000,000.00
234130	LIBERTY STREET FDG CO	/GOLDMAN SACHS GROUP IN	CP	11/2/06			5.2700 / 5.2971					
					11/2/06	MAT		(25,000,000.00)	(24,871,909.72)	0.00	(128,090.28)	25,000,000.00
234133	AMSTERDAM FUNDING COR	/GOLDMAN SACHS GROUP IN	CP	11/9/06			5.2700 / 5.3026					
					11/9/06	MAT		(25,000,000.00)	(24,846,291.67)	0.00	(153,708.33)	25,000,000.00
234381	LOCKHART FUNDING LLC	/ZIONS BANK	CP	11/1/06			5.2700 / 5.2956					
					11/1/06	MAT		(10,000,000.00)	(9,951,691.67)	0.00	(48,308.33)	10,000,000.00
234382	LOCKHART FUNDING LLC	/ZIONS BANK	CP	11/3/06			5.2700 / 5.2971					
					11/3/06	MAT		(10,000,000.00)	(9,948,763.89)	0.00	(51,236.11)	10,000,000.00
235054	FNMA DISCOUNT	/MERRILL LYNCH	AGD	11/7/06			5.0500 / 5.0742					
					11/7/06	MAT		(44,000,000.00)	(43,790,144.44)	0.00	(209,855.56)	44,000,000.00
235239	DEXIA DELAWARE	/MORGAN STANLEY	CP	11/10/06			5.2250 / 5.2524					
					11/10/06	MAT		(30,000,000.00)	(29,843,250.00)	0.00	(156,750.00)	30,000,000.00
235874	UBS FINANCE (DE) LLC	/UBS PAINE WEBBER	CP	11/30/06			5.2300 / 5.2690					
					11/30/06	MAT		(50,000,000.00)	(49,629,541.67)	0.00	(370,458.33)	50,000,000.00
236054	FHLB DISC CORP	/BARCLAYS CAPITAL	AGD	11/29/06			5.0700 / 5.1060					
					11/29/06	MAT		(25,000,000.00)	(24,823,958.33)	0.00	(176,041.67)	25,000,000.00
236161	THAMES ASSET GLOBAL SEC	/JP MORGAN CHASE & CO	CP	11/16/06			5.2600 / 5.2878					
					11/16/06	MAT		(18,127,000.00)	(18,031,651.98)	0.00	(95,348.02)	18,127,000.00
236342	ASPEN FUNDING CORP	/DEUTSCHE	CP	11/15/06			5.2500 / 5.2769					
					11/15/06	MAT		(33,000,000.00)	(32,831,562.50)	0.00	(168,437.50)	33,000,000.00
236403	GIRO BALANCED FUNDING C	/MERRILL LYNCH	CP	11/9/06			5.2700 / 5.2917					
					11/9/06	MAT		(13,000,000.00)	(12,946,714.44)	0.00	(53,285.56)	13,000,000.00
236787	GIRO BALANCED FUNDING C	/MERRILL LYNCH	CP	11/8/06			5.2700 / 5.2901					
					11/8/06	MAT		(40,000,000.00)	(39,847,755.56)	0.00	(152,244.44)	40,000,000.00
237090	SOUTHERN COMPANY	/MORGAN STANLEY	CP	11/9/06			5.2400 / 5.2576					
					11/9/06	MAT		(29,700,000.00)	(29,600,571.00)	0.00	(99,429.00)	29,700,000.00
239326	CIT GROUP INC	/MERRILL LYNCH	MTN	8/24/07			5.4700 / 5.3692					
					11/24/06	INT		0.00	0.00	0.00	(698,944.44)	698,944.44
239327	CIT GROUP INC	/MERRILL LYNCH	MTN	8/24/07			5.4700 / 5.3692					
					11/24/06	INT		0.00	0.00	0.00	(349,472.22)	349,472.22
239380	LOCKHART FUNDING LLC	/ZIONS BANK	CP	11/27/06			5.2800 / 5.3010					
					11/27/06	MAT		(15,000,000.00)	(14,940,600.00)	0.00	(59,400.00)	15,000,000.00
239389	GREENWICH CAPITAL MARK	/GREENWICH	REP	11/1/06			5.3500 / 5.3500					
					11/1/06	INT		0.00	0.00	0.00	(13,375.00)	13,375.00
					11/1/06	MAT		(90,000,000.00)	(90,000,000.00)	0.00	0.00	90,000,000.00
239552	TULIP FUNDING CORP	/GOLDMAN SACHS GROUP IN	CP	11/30/06			5.2700 / 5.2932					
					11/30/06	MAT		(50,000,000.00)	(49,780,416.67)	0.00	(219,583.33)	50,000,000.00
239597	LOCKHART FUNDING LLC	/ZIONS BANK	CP	1/8/07			5.2700 / 5.3230					

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<b>Fund: Schools Money Market Fund</b>												
					11/1/06	PURC		10,000,000.00	9,900,455.56	0.00	0.00	(9,900,455.56)
239774	GREENWICH CAPITAL MARK	/GREENWICH	REP	11/2/06			5.3300 / 5.3300					
					11/1/06	PURC		90,000,000.00	90,000,000.00	0.00	0.00	(90,000,000.00)
					11/2/06	INT		0.00	0.00	0.00	(13,325.00)	13,325.00
					11/2/06	MAT		(90,000,000.00)	(90,000,000.00)	0.00	0.00	90,000,000.00
239826	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	11/3/06			5.3300 / 5.3300					
					11/2/06	PURC		90,000,000.00	90,000,000.00	0.00	0.00	(90,000,000.00)
					11/3/06	MAT		(90,000,000.00)	(90,000,000.00)	0.00	0.00	90,000,000.00
					11/3/06	INT		0.00	0.00	0.00	(13,325.00)	13,325.00
240020	SOCIETE GENERALE	/SOCIETE GENERALE	YCD	12/22/06			5.2750 / 5.2750					
					11/2/06	PURC		20,000,000.00	20,000,000.00	0.00	0.00	(20,000,000.00)
240206	GIRO BALANCED FUNDING C	/JP MORGAN CHASE & CO	CP	11/6/06			5.2500 / 5.2523					
					11/3/06	PURC		36,000,000.00	35,984,250.00	0.00	0.00	(35,984,250.00)
					11/6/06	MAT		(36,000,000.00)	(35,984,250.00)	0.00	(15,750.00)	36,000,000.00
240208	GREENWICH CAPITAL MARK	/GREENWICH	REP	11/6/06			5.2900 / 5.2900					
					11/3/06	PURC		83,000,000.00	83,000,000.00	0.00	0.00	(83,000,000.00)
					11/6/06	INT		0.00	0.00	0.00	(36,589.17)	36,589.17
					11/6/06	MAT		(83,000,000.00)	(83,000,000.00)	0.00	0.00	83,000,000.00
240401	GENERAL ELECTRIC CO	/MERRILL LYNCH	CP	12/11/06			5.2100 / 5.2365					
					11/6/06	PURC		25,000,000.00	24,873,368.05	0.00	0.00	(24,873,368.06)
240402	RABOBANK USA FINANCIAL C	/GOLDMAN SACHS GROUP IN	CP	12/12/06			5.2250 / 5.2524					
					11/6/06	PURC		25,000,000.00	24,869,375.00	0.00	0.00	(24,869,375.00)
240403	BRYANT PARK FUNDING LLC	/MORGAN STANLEY	CP	12/8/06			5.2600 / 5.2847					
					11/6/06	PURC		10,673,000.00	10,623,097.80	0.00	0.00	(10,623,097.80)
240405	GREENWICH CAPITAL MARK	/GREENWICH	REP	11/7/06			5.3000 / 5.3000					
					11/6/06	PURC		95,000,000.00	95,000,000.00	0.00	0.00	(95,000,000.00)
					11/7/06	INT		0.00	0.00	0.00	(13,986.11)	13,986.11
					11/7/06	MAT		(95,000,000.00)	(95,000,000.00)	0.00	0.00	95,000,000.00
240462	LOCKHART FUNDING LLC	/ZIONS BANK	CP	1/8/07			5.2800 / 5.3285					
					11/7/06	PURC		25,000,000.00	24,772,666.68	0.00	0.00	(24,772,666.67)
240661	GREENWICH CAPITAL MARK	/GREENWICH	REP	11/8/06			5.3000 / 5.3000					
					11/7/06	PURC		80,000,000.00	80,000,000.00	0.00	0.00	(80,000,000.00)
					11/8/06	INT		0.00	0.00	0.00	(11,777.78)	11,777.78
					11/8/06	MAT		(80,000,000.00)	(80,000,000.00)	0.00	0.00	80,000,000.00
240662	HSBC FINANCE CORPORATIO	/MERRILL LYNCH	MTN	10/4/07			5.4100 / 5.3336					

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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: Schools Money Market Fund</b>												
					11/7/06	PURC		25,000,000.00	25,016,175.00	127,736.11	0.00	(25,143,911.11)
240838	GREENWICH CAPITAL MARK	/GREENWICH	REP	11/9/06			5.2900 / 5.2900					
					11/8/06	PURC		90,000,000.00	90,000,000.00	0.00	0.00	(90,000,000.00)
					11/9/06	INT		0.00	0.00	0.00	(13,225.00)	13,225.00
					11/9/06	MAT		(90,000,000.00)	(90,000,000.00)	0.00	0.00	90,000,000.00
240845	NEWPORT FUNDING CORP	/DEUTSCHE	CP	1/10/07			5.2700 / 5.3191					
					11/8/06	PURC		21,000,000.00	20,806,327.50	0.00	0.00	(20,806,327.50)
241092	GREENWICH CAPITAL MARK	/GREENWICH	REP	11/10/06			5.2900 / 5.2900					
					11/9/06	PURC		85,000,000.00	85,000,000.00	0.00	0.00	(85,000,000.00)
					11/10/06	INT		0.00	0.00	0.00	(12,490.28)	12,490.28
					11/10/06	MAT		(85,000,000.00)	(85,000,000.00)	0.00	0.00	85,000,000.00
241268	IBM CORP	/BANK OF AMERICA NA	CP	1/2/07			5.1600 / 5.2003					
					11/9/06	PURC		50,000,000.00	49,613,000.00	0.00	0.00	(49,613,000.00)
241269	IBM CORP	/BANK OF AMERICA NA	CP	1/2/07			5.1600 / 5.2003					
					11/9/06	PURC		10,000,000.00	9,922,600.00	0.00	0.00	(9,922,600.00)
241325	BRYANT PARK FUNDING LLC	/JP MORGAN CHASE & CO	CP	1/10/07			5.2600 / 5.3073					
					11/10/06	PURC		20,806,000.00	20,620,560.74	0.00	0.00	(20,620,560.75)
241327	GREENWICH CAPITAL MARK	/GREENWICH	REP	11/13/06			5.2900 / 5.2900					
					11/10/06	PURC		85,000,000.00	85,000,000.00	0.00	0.00	(85,000,000.00)
					11/13/06	MAT		(85,000,000.00)	(85,000,000.00)	0.00	0.00	85,000,000.00
					11/13/06	INT		0.00	0.00	0.00	(37,470.83)	37,470.83
241510	GIRO BALANCED FUNDING C	/JP MORGAN CHASE & CO	CP	2/8/07			5.2600 / 5.3277					
					11/13/06	PURC		21,270,000.00	20,999,622.84	0.00	0.00	(20,999,622.85)
241686	PACCAR FINANCIAL CORP	/BANK OF AMERICA NA	CP	2/9/07			5.2300 / 5.2977					
					11/13/06	PURC		26,000,000.00	25,667,604.43	0.00	0.00	(25,667,604.44)
241689	GREENWICH CAPITAL MARK	/GREENWICH	REP	11/14/06			5.2900 / 5.2900					
					11/13/06	PURC		85,000,000.00	85,000,000.00	0.00	0.00	(85,000,000.00)
					11/14/06	MAT		(85,000,000.00)	(85,000,000.00)	0.00	0.00	85,000,000.00
					11/14/06	INT		0.00	0.00	0.00	(12,490.28)	12,490.28
241736	GREENWICH CAPITAL MARK	/GREENWICH	REP	11/15/06			5.2900 / 5.2900					
					11/14/06	PURC		85,000,000.00	85,000,000.00	0.00	0.00	(85,000,000.00)
					11/15/06	MAT		(85,000,000.00)	(85,000,000.00)	0.00	0.00	85,000,000.00
					11/15/06	INT		0.00	0.00	0.00	(12,490.28)	12,490.28
242017	LEGACY CAPITAL CO, LLC	/MERRILL LYNCH	CP	11/20/06			5.2900 / 5.2939					
					11/15/06	PURC		5,165,000.00	5,161,205.16	0.00	0.00	(5,161,205.16)

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<b>Fund: Schools Money Market Fund</b>												
					11/20/06	MAT		(5,165,000.00)	(5,161,205.16)	0.00	(3,794.84)	5,165,000.00
242018	GALLEON CAPITAL CORP	/MERRILL LYNCH	CP	11/16/06			5.3000 / 5.3008					
					11/15/06	PURC		14,000,000.00	13,997,938.89	0.00	0.00	(13,997,938.89)
					11/16/06	MAT		(14,000,000.00)	(13,997,938.89)	0.00	(2,061.11)	14,000,000.00
242142	GREENWICH CAPITAL MARK	/GREENWICH	REP	11/16/06			5.3300 / 5.3300					
					11/15/06	PURC		80,000,000.00	80,000,000.00	0.00	0.00	(80,000,000.00)
					11/16/06	MAT		(80,000,000.00)	(80,000,000.00)	0.00	0.00	80,000,000.00
					11/16/06	INT		0.00	0.00	0.00	(11,844.44)	11,844.44
242209	GREENWICH CAPITAL MARK	/GREENWICH	REP	11/17/06			5.2900 / 5.2900					
					11/16/06	PURC		80,000,000.00	80,000,000.00	0.00	0.00	(80,000,000.00)
					11/17/06	MAT		(80,000,000.00)	(80,000,000.00)	0.00	0.00	80,000,000.00
					11/17/06	INT		0.00	0.00	0.00	(11,755.56)	11,755.56
242210	CONCORD MINUTEMEN CAP	/DEUTSCHE	CP	11/20/06			5.2500 / 5.2531					
					11/16/06	PURC		30,000,000.00	29,982,500.01	0.00	0.00	(29,982,500.00)
					11/20/06	MAT		(30,000,000.00)	(29,982,500.00)	0.00	(17,500.00)	30,000,000.00
242439	GREENWICH CAPITAL MARK	/GREENWICH	REP	11/20/06			5.2900 / 5.2900					
					11/17/06	PURC		80,000,000.00	80,000,000.00	0.00	0.00	(80,000,000.00)
					11/20/06	INT		0.00	0.00	0.00	(35,266.67)	35,266.67
					11/20/06	MAT		(80,000,000.00)	(80,000,000.00)	0.00	0.00	80,000,000.00
242440	LOCKHART FUNDING LLC	/ZIONS BANK	CP	1/3/07			5.2700 / 5.3065					
					11/17/06	PURC		10,000,000.00	9,931,197.22	0.00	0.00	(9,931,197.22)
242444	CITIGROUP FUNDING INC	/BANK OF AMERICA	CP	2/9/07			5.2400 / 5.3049					
					11/17/06	PURC		35,000,000.00	34,572,066.66	0.00	0.00	(34,572,066.67)
242666	GREENWICH CAPITAL MARK	/GREENWICH	REP	11/21/06			5.2800 / 5.2800					
					11/20/06	PURC		80,000,000.00	80,000,000.00	0.00	0.00	(80,000,000.00)
					11/21/06	INT		0.00	0.00	0.00	(11,733.33)	11,733.33
					11/21/06	MAT		(80,000,000.00)	(80,000,000.00)	0.00	0.00	80,000,000.00
242668	BARTON CAPITAL CORP	/LEHMAN BROTHERS	CP	11/27/06			5.2400 / 5.2453					
					11/20/06	PURC		25,000,000.00	24,974,527.78	0.00	0.00	(24,974,527.78)
					11/27/06	MAT		(25,000,000.00)	(24,974,527.78)	0.00	(25,472.22)	25,000,000.00
243001	AQUINAS FUNDING LLC	/JP MORGAN CHASE & CO	CP	1/22/07			5.2600 / 5.3081					
					11/21/06	PURC		25,206,000.00	24,977,661.64	0.00	0.00	(24,977,661.65)
243002	LEGACY CAPITAL CO, LLC	/MERRILL LYNCH	CP	1/3/07			5.2700 / 5.3034					
					11/21/06	PURC		20,000,000.00	19,874,105.56	0.00	0.00	(19,874,105.56)
243003	LEGACY CAPITAL CO, LLC	/MERRILL LYNCH	CP	1/4/07			5.2700 / 5.3042					

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<b>Fund: Schools Money Market Fund</b>												
					11/21/06	PURC		20,000,000.00	19,871,177.78	0.00	0.00	(19,871,177.78)
243004	LEGACY CAPITAL CO, LLC	/MERRILL LYNCH	CP	1/5/07			5.2700 / 5.3049					
					11/21/06	PURC		20,000,000.00	19,868,250.00	0.00	0.00	(19,868,250.00)
243005	LEGACY CAPITAL CO, LLC	/MERRILL LYNCH	CP	11/22/06			5.2600 / 5.2608					
					11/21/06	PURC		25,000,000.00	24,996,347.23	0.00	0.00	(24,996,347.22)
					11/22/06	MAT		(25,000,000.00)	(24,996,347.22)	0.00	(3,652.78)	25,000,000.00
243007	AQUINAS FUNDING LLC	/JP MORGAN CHASE & CO	CP	1/19/07			5.2600 / 5.3057					
					11/21/06	PURC		25,000,000.00	24,784,486.10	0.00	0.00	(24,784,486.11)
243008	BARCLAYS BANK PLC NY	/BARCLAYS CAPITAL	YCD	2/21/07			5.3000 / 5.3000					
					11/21/06	PURC		50,000,000.00	50,000,000.00	0.00	0.00	(50,000,000.00)
243012	GREENWICH CAPITAL MARK	/GREENWICH	REP	11/22/06			5.2800 / 5.2800					
					11/21/06	PURC		90,000,000.00	90,000,000.00	0.00	0.00	(90,000,000.00)
					11/22/06	MAT		(90,000,000.00)	(90,000,000.00)	0.00	0.00	90,000,000.00
					11/22/06	INT		0.00	0.00	0.00	(13,200.00)	13,200.00
243389	GREENWICH CAPITAL MARK	/GREENWICH	REP	11/27/06			5.2800 / 5.2800					
					11/22/06	PURC		90,000,000.00	90,000,000.00	0.00	0.00	(90,000,000.00)
					11/27/06	MAT		(90,000,000.00)	(90,000,000.00)	0.00	0.00	90,000,000.00
					11/27/06	INT		0.00	0.00	0.00	(66,000.00)	66,000.00
243642	GALLEON CAPITAL CORP	/MERRILL LYNCH	CP	1/31/07			5.2600 / 5.3104					
					11/27/06	PURC		30,000,000.00	29,715,083.34	0.00	0.00	(29,715,083.33)
243653	LOCKHART FUNDING LLC	/ZIONS BANK	CP	1/10/07			5.2800 / 5.3143					
					11/27/06	PURC		15,000,000.00	14,903,200.01	0.00	0.00	(14,903,200.00)
243655	RABOBANK NEDERLAND	/JP MORGAN CHASE & CO	CP	11/28/06			5.2600 / 5.2608					
					11/27/06	PURC		28,000,000.00	27,995,908.89	0.00	0.00	(27,995,908.89)
					11/28/06	MAT		(28,000,000.00)	(27,995,908.89)	0.00	(4,091.11)	28,000,000.00
243657	GREENWICH CAPITAL MARK	/GREENWICH	REP	11/28/06			5.2900 / 5.2900					
					11/27/06	PURC		90,000,000.00	90,000,000.00	0.00	0.00	(90,000,000.00)
					11/28/06	MAT		(90,000,000.00)	(90,000,000.00)	0.00	0.00	90,000,000.00
					11/28/06	INT		0.00	0.00	0.00	(13,225.00)	13,225.00
243701	GALLEON CAPITAL CORP	/MERRILL LYNCH	CP	1/31/07			5.2500 / 5.2995					
					11/28/06	PURC		10,000,000.00	9,906,666.67	0.00	0.00	(9,906,666.67)
243702	GALLEON CAPITAL CORP	/MERRILL LYNCH	CP	1/31/07			5.2500 / 5.2995					
					11/28/06	PURC		50,000,000.00	49,533,333.35	0.00	0.00	(49,533,333.33)
243703	FNMA DISCOUNT	/BARCLAYS CAPITAL	AGD	1/31/07			5.1400 / 5.1874					
					11/28/06	PURC		35,000,000.00	34,680,177.77	0.00	0.00	(34,680,177.78)
243707	FORTIS BANK NY	/FORTIS FINANCIAL SERVICE	YCD	1/31/07			5.2950 / 5.2950					

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<b>Fund: Schools Money Market Fund</b>												
					11/28/06	PURC		50,000,000.00	50,000,000.00	0.00	0.00	(50,000,000.00)
243709	FORTIS BANK NY	/FORTIS FINANCIAL SERVICE	YCD	1/31/07			5.2950 / 5.2950					
					11/28/06	PURC		20,000,000.00	20,000,000.00	0.00	0.00	(20,000,000.00)
243712	GREENWICH CAPITAL MARK	/GREENWICH	REP	11/29/06			5.2900 / 5.2900					
					11/28/06	PURC		100,000,000.00	100,000,000.00	0.00	0.00	(100,000,000.00)
					11/29/06	MAT		(100,000,000.00)	(100,000,000.00)	0.00	0.00	100,000,000.00
					11/29/06	INT		0.00	0.00	0.00	(14,694.44)	14,694.44
243916	GREENWICH CAPITAL MARK	/GREENWICH	REP	11/30/06			5.3000 / 5.3000					
					11/29/06	PURC		100,000,000.00	100,000,000.00	0.00	0.00	(100,000,000.00)
					11/30/06	INT		0.00	0.00	0.00	(14,722.22)	14,722.22
					11/30/06	MAT		(100,000,000.00)	(100,000,000.00)	0.00	0.00	100,000,000.00
243918	FIRST TENNESSEE BANK	/FTN FINANCIAL	CD	2/27/07			5.3200 / 5.3200					
					11/29/06	PURC		20,000,000.00	20,000,000.00	0.00	0.00	(20,000,000.00)
244212	GREENWICH CAPITAL MARK	/GREENWICH	REP	12/1/06			5.3400 / 5.3400					
					11/30/06	PURC		90,000,000.00	90,000,000.00	0.00	0.00	(90,000,000.00)
244215	THAMES ASSET GLOBAL SEC	/MERRILL LYNCH	CP	12/14/06			5.2600 / 5.2708					
					11/30/06	PURC		11,721,000.00	11,697,024.04	0.00	0.00	(11,697,024.04)
244216	EDISON ASSET SECUR LLC	/JP MORGAN CHASE & CO	CP	1/2/07			5.2400 / 5.2653					
					11/30/06	PURC		10,000,000.00	9,951,966.67	0.00	0.00	(9,951,966.67)
<b>Sub Total:</b>								<b>(24,366,000.00)</b>	<b>(25,402,218.32)</b>	<b>127,736.11</b>	<b>7,178,261.27</b>	<b>18,096,220.92</b>
<b>Fund: 283-John Wayne Airport</b>												
148660	BLACKROCK PROVIDENT TE	/	TEM	12/8/06			2.6700 / 0.8900					
					11/8/06	SALE		(1,164,475.14)	(1,164,475.14)	0.00	0.00	1,164,475.14
					11/20/06	PURC		5,000.00	5,000.00	0.00	0.00	(5,000.00)
					11/21/06	PURC		96,118.61	96,118.61	0.00	0.00	(96,118.61)
					11/28/06	SALE		(1,500,000.00)	(1,500,000.00)	0.00	0.00	1,500,000.00
148664	BGI PRIME MMF	/	BGI	12/8/06			2.7300 / 0.9100					
					11/6/06	PURC		2,000,000.00	2,000,000.00	0.00	0.00	(2,000,000.00)
					11/9/06	PURC		22,576.67	22,576.67	0.00	0.00	(22,576.67)
					11/13/06	PURC		21,556.35	21,556.35	0.00	0.00	(21,556.35)
					11/17/06	SALE		(962,859.17)	(962,859.17)	0.00	0.00	962,859.17
					11/22/06	PURC		22,699.44	22,699.44	0.00	0.00	(22,699.44)
					11/28/06	SALE		(1,471,333.33)	(1,471,333.33)	0.00	0.00	1,471,333.33
					11/29/06	PURC		2,000,000.00	2,000,000.00	0.00	0.00	(2,000,000.00)

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<b>Fund: 283-John Wayne Airport</b>												
217443	SVENSKA HANDELSBANKEN N	/GOLDMAN SACHS GROUP IN	YCD	11/8/06			4.7500 / 5.4500					
					11/8/06	MAT		(500,000.00)	(498,298.82)	0.00	(1,701.18)	500,000.00
					11/8/06	INT		0.00	0.00	0.00	(24,079.86)	24,079.86
218037	GENERAL ELEC CAP CORP	/CITIGROUP GLOBAL MARKET	MTN	5/21/07			8.7500 / 5.5812					
					11/21/06	INT		0.00	0.00	0.00	(54,687.50)	54,687.50
218650	FREDDIE DISCOUNT	/FTN FINANCIAL	AGD	11/28/06			5.3500 / 5.4786					
					11/28/06	MAT		(1,010,000.00)	(986,284.64)	0.00	(23,715.36)	1,010,000.00
223861	FREDDIE DISCOUNT	/FTN FINANCIAL	AGD	11/20/06			6.0000 / 6.1193					
					11/20/06	MAT		(5,000.00)	(4,902.50)	0.00	(97.50)	5,000.00
227656	UBS FINANCE (DE) LLC	/UBS FINANCIAL SERVICES	CP	11/8/06			5.4000 / 5.4681					
					11/8/06	MAT		(293,000.00)	(289,352.15)	0.00	(3,647.85)	293,000.00
228044	GOLDMAN SACHS GROUP IN	/GOLDMAN SACHS GROUP IN	MTN	5/11/07			5.5038 / 5.3727					
					11/13/06	INT		0.00	0.00	0.00	(21,556.35)	21,556.35
231616	BARCLAYS BANK PLC NY	/BARCLAYS CAPITAL	YCD	11/22/06			5.3100 / 5.3100					
					11/22/06	INT		0.00	0.00	0.00	(20,650.00)	20,650.00
					11/22/06	MAT		(2,000,000.00)	(2,000,000.00)	0.00	0.00	2,000,000.00
232715	BANK OF THE WEST	/BANK OF THE WEST	CD	11/21/06			5.2800 / 5.2800					
					11/21/06	INT		0.00	0.00	0.00	(18,186.67)	18,186.67
					11/21/06	MAT		(2,000,000.00)	(2,000,000.00)	0.00	0.00	2,000,000.00
233214	ALCON CAPITAL CORP.	/LEHMAN BROTHERS INC	CP	11/6/06			5.2150 / 5.2500					
					11/6/06	MAT		(2,000,000.00)	(1,986,672.78)	0.00	(13,327.22)	2,000,000.00
236402	GIRO BALANCED FUNDING C	/MERRILL LYNCH	CP	11/9/06			5.2700 / 5.2917					
					11/9/06	MAT		(2,000,000.00)	(1,991,802.22)	0.00	(8,197.78)	2,000,000.00
238689	GIRO FUNDING US CORP	/JP MORGAN CHASE & CO	CP	11/17/06			5.2700 / 5.2870					
					11/17/06	MAT		(2,000,000.00)	(1,993,558.89)	0.00	(6,441.11)	2,000,000.00
240849	NEWPORT FUNDING CORP	/DEUTSCHE	CP	1/10/07			5.2700 / 5.3191					
					11/8/06	PURC		2,000,000.00	1,981,555.00	0.00	0.00	(1,981,555.00)
241087	NESTLE CAPITAL CORP	/GOLDMAN SACHS GROUP IN	CP	1/26/07			5.2100 / 5.2695					
					11/9/06	PURC		2,000,000.00	1,977,423.33	0.00	0.00	(1,977,423.33)
242442	CITIGROUP FUNDING INC	/BANK OF AMERICA	CP	2/9/07			5.2400 / 5.3049					
					11/17/06	PURC		2,000,000.00	1,975,546.67	0.00	0.00	(1,975,546.67)
242443	LIBERTY STREET FDG CO	/MERRILL LYNCH	CP	2/12/07			5.2500 / 5.3175					
					11/17/06	PURC		1,000,000.00	987,312.50	0.00	0.00	(987,312.50)
243006	AMERICAN HONDA FINANCE	/BANK OF AMERICA	CP	2/9/07			5.2300 / 5.2915					
					11/21/06	PURC		2,000,000.00	1,976,755.56	0.00	0.00	(1,976,755.56)
243211	BRYANT PARK FUNDING LLC	/JP MORGAN CHASE & CO	CP	11/29/06			5.2700 / 5.2754					
					11/22/06	PURC		2,000,000.00	1,997,950.56	0.00	0.00	(1,997,950.56)
					11/29/06	MAT		(2,000,000.00)	(1,997,950.56)	0.00	(2,049.44)	2,000,000.00



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

Print Date: 12/8/2006

User: Ana

**Transaction Date From 01-Nov-2006 To 30-Nov-2006  
As at : 08-Dec-2006**

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: 283-John Wayne Airport</b>												
243700	GALLEON CAPITAL CORP	/MERRILL LYNCH	CP	1/31/07			5.2500 / 5.2995					
					11/28/06	PURC		2,000,000.00	1,981,333.33	0.00	0.00	(1,981,333.33)
243708	FORTIS BANK NY	/FORTIS FINANCIAL SERVICE	YCD	1/31/07			5.2950 / 5.2950					
					11/28/06	PURC		2,000,000.00	2,000,000.00	0.00	0.00	(2,000,000.00)
<b>Sub Total:</b>								<u>261,283.43</u>	<u>198,337.82</u>	<u>0.00</u>	<u>(198,337.82)</u>	<u>0.00</u>
<b>Fund: 225-Children &amp; Families</b>												
217451	US TREASURY N/B	/FTN FINANCIAL	TBIL	11/9/06			4.9050 / 5.0052					
					11/9/06	MAT		(15,000,000.00)	(14,699,568.75)	0.00	(300,431.25)	15,000,000.00
<b>Sub Total:</b>								<u>(15,000,000.00)</u>	<u>(14,699,568.75)</u>	<u>0.00</u>	<u>(300,431.25)</u>	<u>15,000,000.00</u>
<b>Fund: 100-County General</b>												
242634	AIM TFIT CASH RESERVE CM	/	AIM T	12/1/06			3.3700 / 3.3700					
					11/20/06	PURC		4,200,000.00	4,200,000.00	0.00	0.00	(4,200,000.00)
242638	BLACKROCK LIQUIDITY MUN	/	LIQU	12/1/06			3.4800 / 3.4800					
					11/20/06	PURC		4,200,000.00	4,200,000.00	0.00	0.00	(4,200,000.00)
242639	FEDERATED TAX FREE OBLI	/	FED	12/1/06			3.4700 / 3.4700					
					11/20/06	PURC		4,200,000.00	4,200,000.00	0.00	0.00	(4,200,000.00)
242640	GS FINANCIAL SQ TAX FREE M	/	GS S	12/1/06			3.5200 / 3.5200					
					11/20/06	PURC		4,200,000.00	4,200,000.00	0.00	0.00	(4,200,000.00)
243165	JP MORGAN TAX FREE MONE	/	JPM	12/1/06			3.4700 / 3.4700					
					11/22/06	PURC		4,200,000.00	4,200,000.00	0.00	0.00	(4,200,000.00)
<b>Sub Total:</b>								<u>21,000,000.00</u>	<u>21,000,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>(21,000,000.00)</u>
<b>Grand Total:</b>								<u>(49,180,236.57)</u>	<u>(49,218,318.05)</u>	<u>2,043,645.68</u>	<u>(8,254,766.57)</u>	<u>(41,678,288.40)</u>

**ORANGE COUNTY TREASURER-TAX COLLECTOR**  
**INVESTMENT POLICY COMPLIANCE**  
November 30, 2006

<b>Investment Policy Guidelines</b>		<b>Orange County Investment Pool</b>		<b>Orange County Educational Investment Pool</b>		<b>John Wayne Airport Investment Pool</b>	
<b>Percent of Portfolio (See Notes)</b>	<b>Investment Type</b>	<b>Market Value of Investments</b>	<b>Percent of Portfolio</b>	<b>Market Value of Investments</b>	<b>Percent of Portfolio</b>	<b>Market Value of Investments</b>	<b>Percent of Portfolio</b>
100%	U.S. Treasuries	\$ -	-	\$ -	-	\$ -	-
40%	Bankers' Acceptances	-	-	-	-	-	-
30%	Negotiable Certificates of Deposit	671,020,984	17.63%	546,895,765	28.57%	11,496,465	21.62%
45%	Commercial Paper	709,995,568	18.66%	866,141,881	45.25%	23,400,109	44.00%
100%	U.S. Government Agencies	1,561,654,076	41.03%	187,170,674	9.78%	6,464,516	12.16%
20%	Money Market Funds	15,489,004	0.41%	20,780,558	1.09%	4,546,749	8.55%
30%	Medium-Term Notes	589,497,618	15.49%	202,978,667	10.61%	7,270,512	13.67%
50%	Repurchase Agreements	185,000,000	4.86%	90,000,000	4.70%	-	-
10%	Municipal Debt	73,000,363	1.92%	-	-	-	-
10%	Receivable-Backed Securities	-	-	-	-	-	-
		<b>\$ 3,805,657,613</b>	<b>100.00%</b>	<b>\$ 1,913,967,546</b>	<b>100.00%</b>	<b>\$ 53,178,351</b>	<b>100.00%</b>

<b>Compliance Category (Yes/No)</b>	<b>Money Market Fund</b>	<b>Extended Fund</b>	<b>Orange County Educational Investment Pool</b>		<b>John Wayne Airport Investment Pool</b>	
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  
Noncompliance Report Summary  
For the Month Ended November 30, 2006**

During November the County, Educational, John Wayne Airport, and Children and Families Commission Investment pools all were free of noncompliance incidents.

COMMERCIAL PAPER / MEDIUM TERM NOTE ELIGIBILITY LIST

All Ratings Updated: 11/28/2006

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		
ALCON CAPITAL CORP	1	A-1+	P-1	NR	NR	NR	NR	A-1+	P-1	F1+	NESTLE SA	4.7
AMERICAN HONDA FINANCE	9	A-1	P-1	F1	A+	A1	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
ANHEUSER BUSCH COMPANIES	9	A-1	P-1	F1	A+	A1	A+	A-1	P-1	NR		4.2
ANZ (DELAWARE) INC	7	A-1+	P-1	F1+	AA- *+	Aa3	AA-	A-1+	P-1	NR	AUST & NZ BANK	7.1
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	6	A-1+	P-1	F1+	AA- *+	Aa2	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	DRESDNER BANK, AG	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
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 INC.	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	NR	NR	NR	NR	NR	NR	A-1	P-1	F1	LIBERTY HAMPSHIRE	7.4 AB
DANSKE CORPORATION	6	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	4	A-1+	P-1	F1+	AA	Aa2	AA+	A-1+	P-1	F1+	DEXIA CRDT LOCAL	7.4
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
FORTIS FUNDING LLC	7	A-1+	P-1	F1+	AA-	Aa3	AA-	A-1+	P-1	F1+	FORTIS BANK	7.4
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	PARENT: GENERAL ELECTRIC CO.	7.4
GENERAL ELEC CAP SVCS	1	A-1+	P-1	NR	AAA	Aaa	NR	A-1+	P-1	NR	PARENT: GENERAL ELECTRIC CO.	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 LANDESBANK	7.4 AB
GIRO BALANCED FDG CORP	7	NR	NR	NR	NR	NR	NR	A-1	P-1	F1	BAYERISCHE LANDESBANK	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	5	A-1+	P-1	F1+	AA	Aa2	AA	A-1+	P-1	NR	ING BANK NV	7.4
JOHNSON & JOHNSON	1	A-1+	P-1	F1+	AAA	Aaa	AAA	A-1+	P-1	F1+		4.1
JP MORGAN CHASE & CO	8	A-1	P-1	F1	A+ *+	Aa3	A+	A-1	P-1	F1		7.1
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	NR	P-1	F1	ZIONS BANK	7.4 AB
L'OREAL USA INC	3	A-1+	P-1	F1+	NR	NR	NR	NR	P-1	F1+	L'OREAL SA	3.14
MINNESOTA MINING & MANUF	4	A-1+	P-1	NR	AA	Aa1	NR	A-1+	P-1	NR		8.11
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	7	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

COMMERCIAL PAPER / MEDIUM TERM NOTE ELIGIBILITY LIST

All Ratings Updated: 11/28/2006

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		
PARK AVE REC (w/ Delaware Fund)	7	NR	NR	NR	NR	NR	NR	A-1	P-1	F1	JP MORGAN CHASE	7.4 AB
PFIZER INC	1	A-1+	P-1	F1+	AAA	Aaa	AAA	A-1+	P-1	NR		4.10
PREFERRED RECEIV FUNDING	5	NR	NR	NR	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+	SAN PAOLO IMI	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	NR		10.1
SOUTHERN COMPANY	12	A-1	P-1	F1	A	A3	A	A-1	P-1	NR		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	NR	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	8	A-1 *+	P-1	F1+	A+ *+	Aa3	AA-	A-1 *+	P-1	F1+		7.1
WAL-MART FUNDING CORP	4	NR	NR	NR	NR	NR	NR	A-1+	P-1	NR	WAL-MART STORES INC	7.4 AB
WAL-MART STORES INC	4	A-1+	P-1	F1+	AA	Aa1	AA	A-1+	P-1	F1+		3.14
WRIGLEY WM JR CO	9	A-1	P-1	NR	A+	A1	NR	A-1	P-1	NR		4.6

## DOMESTIC BANK ELIGIBILITY LIST

ALL RATINGS UPDATED 11/28/2006

BANK	CR #	S/T RATING			L/T RATING			PARENT COMPANY	IND. CODE
		S&P	MDY	FI	S&P	MDY	FI		
BANK OF AMERICA NA	4	A-1+	P-1	F1+	AA *+	Aa1	AA	Bank of America Corp	7.1
BANK OF NEW YORK	6	A-1+	P-1	F1+	AA-	Aa2	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	6	A-1+	P-1	F1+	AA- *+	Aa2	AA-	JPMorgan Chase & Co	7.1
CITIBANK NA	3	A-1+	P-1	F1+	AA *+	Aaa	AA+	Citicorp	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	6	A-1+	P-1	F1+	AA- *+	Aa2	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	6	A-1+	P-1	F1+	AA- *+	Aa2	AA	Wachovia Corp	7.1
WELLS FARGO BANK NA	2	A-1+	P-1	F1+	AA+ *+	Aaa	AA+	Wells Fargo & Co	7.1

## FOREIGN BANK ELIGIBILITY LIST

ALL RATINGS UPDATED 11/28/2006

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	7	A-1+	P-1	F1+	AA- *+	Aa3	AA-	Australia & New Zealand Bankin	7.1	AU
BANK OF NOVA SCOTIA	7	A-1+	P-1	F1+	AA-	Aa3	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	#N/A N Ap	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	4	A-1+	P-1	F1+	AA	Aa2	AA+	Dexia Banque SA	7.1	BE
FORTIS BANK NY	7	A-1+	P-1	F1+	AA-	Aa3	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	5	A-1+	P-1	F1+	AA	Aa2	AA	ING Groep NV	7.1	NE
LLOYDS TSB BANK PLC NY	3	A-1+	P-1	F1+	AA	Aaa	AA+	Lloyds TSB Bank PLC	7.1	UK
NORDEA BANK FINLAND NY	7	A-1+	P-1	F1+	AA-	Aa3	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	7	A-1+	P-1	F1+	AA- *+	Aa3	AA-	Westpac Banking Corp	7.1	AU

# OFFICE OF THE TREASURER-TAX COLLECTOR



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**BRETT R. BARBRE**  
CHIEF ASSISTANT TREASURER-TAX COLLECTOR

**PAUL C. GORMAN, C.P.A., CTP**  
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*ADMINISTRATION*

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

## CHANGES IN ELIGIBLE CREDITS

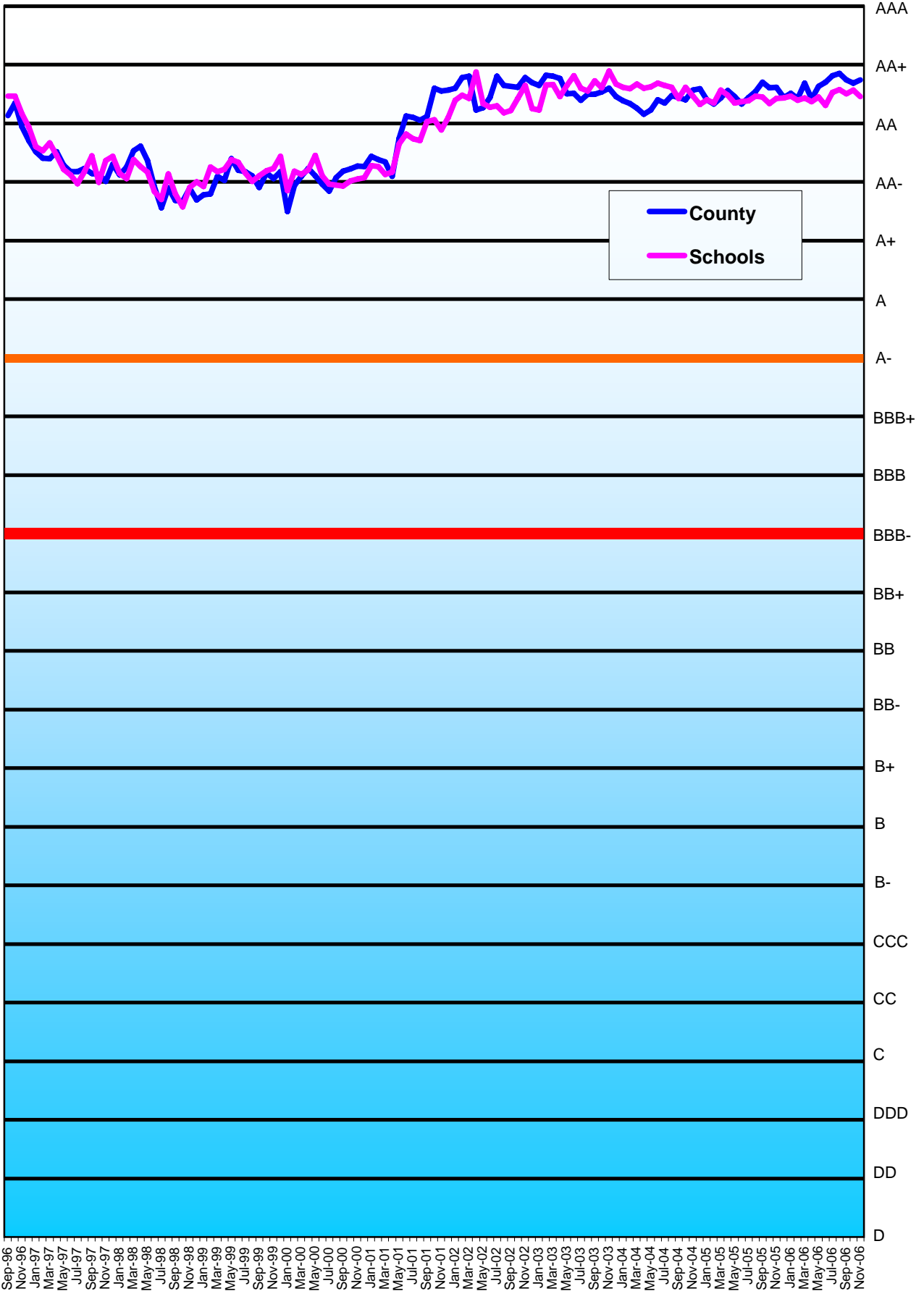
In the month of November, there were no changes to the Treasurer's approved eligibility list.



# ORANGE COUNTY TREASURY

## MONTH-END WEIGHTED-AVERAGE CREDIT RATINGS

as of 11-30-06



— : 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. Thomas W. Wilson – 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. Rackaukas, 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. Robert Fauteux (n/a)  
Thomas G. Mauk (n/a)  
Hon. David Sundstrom (n/a)  
Jeff Thomas (3-13-09)

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

Dr. Wendy Benkert – (n/a)  
Blake Christian (12-31-05)  
Hon. Pall Gudgersson (12-31-08)  
Hon. Ken Henderson (12-31-07)  
George Jeffries (12-31-06)  
Clyde Kendzierski (12-31-05)  
Jerry Slusiewicz (12-31-06)  
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)

October 19, 2006

Independent Accountants' Report  
On Applying Agreed-Upon Procedures For Portfolio Compliance Monitoring of  
The County Treasury For Quarter Ended September 30, 2006

John M. W. Moorlach, C.P.A., CFP®  
Treasurer-Tax Collector:

We have performed the procedures enumerated below, which were agreed to by the Treasurer for the purpose of assisting in determining whether the County funds managed by the Orange County Treasurer's office, the Money Market Funds and the Extended Fund, are in compliance as of that date with certain provisions of the Treasurer's Investment Policy Statement (IPS). This agreed-upon procedures engagement was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of the procedures is solely the responsibility of Treasury management. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our engagement was conducted in accordance with a series of agreed-upon procedures which required that we review, on a test basis, evidence of the portfolio holdings, perform certain mathematical calculations, and review the results with respect to the Treasurer's IPS. In conducting our review, we examined the portfolio holdings on the following dates: July 11, July 27, August 9, August 30, September 13, and September 29.

The agreed-upon procedures and the associated findings are as follows:

1. We verified the completeness and accuracy of the portfolio downloads obtained from the Treasurer's office.

Finding: We noted no exceptions as a result of the procedure.

2. We performed calculations to determine that the portfolio concentrations of the Money Market and Extended Funds have met the diversification limits for investment types and allowable issuer percentages in accordance with Sections V.2 and VI of the Treasurer's IPS.

Finding: We noted no exceptions as a result of the procedure.

3. We performed calculations to determine that a Net Asset Value (NAV) of approximately \$1 (within a range of .995 - 1.005) was maintained for the Money Market Funds in accordance with Section II.4 of the Treasurer's IPS.

Finding: We noted no exceptions as a result of the procedure.

4. We performed calculations to determine that a Weighted Average Maturity (WAM) of less than 90 days was maintained for the Money Market Funds and a WAM of less than 18 months was maintained for the Extended Fund in accordance with Section VI.1 of the Treasurer's IPS.

Finding: We noted no exceptions as a result of this procedure.

5. We selected a representative sample of investment purchases made during the quarter from each fund and independently confirmed that the investments conform with authorized investment requirements in accordance with Sections IV, V.3, V.7 through V.9, VI.2 and XI of the Treasurer's IPS.

Finding: We noted no exceptions as a result of this procedure.

We were not engaged to and did not perform an examination, the objective of which would be the expression of an opinion on the specified elements, accounts, or items. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the Treasury management and Treasury Oversight Committee and is not intended to be and should not be used by anyone other than these specified parties.

*Moorlach & Associates, Inc.*



**INTERNAL AUDIT DEPARTMENT**  
**COUNTY OF ORANGE**

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**REPORT ON REVIEW  
OF THE  
STATEMENT OF ASSETS HELD  
BY THE COUNTY TREASURY**

**AS OF SEPTEMBER 30, 2006**

**AUDIT NUMBER: 2608**

**REPORT DATE: November 22, 2006**

<b>Audit Director:</b>	<b>Peter Hughes, Ph.D., CPA</b>
<b>Deputy Director:</b>	<b>Eli Littner, CPA, CIA, CISA</b>
<b>Audit Manager:</b>	<b>Alan Marcum, MBA, CPA, CIA</b>
<b>Senior Auditor:</b>	<b>Kenneth Wong, CPA, CIA</b>

**Report on Review of the Statement of Assets  
Held by the County Treasury**

**As of September 30, 2006**

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AUDIT MANAGER

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MBA, CPA, CIA, CFE  
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AUTUMN MCKINNEY  
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WEBSITE: [www.ocgov.com/audit/](http://www.ocgov.com/audit/)

---

**Transmittal Letter**

Audit No. 2608

November 22, 2006

TO: Members, Board of Supervisors

FROM: Peter Hughes, Ph.D., CPA, Director  
Internal Audit Department

SUBJECT: Report on Review of the Statement of Assets Held  
by the County Treasury, As of September 30, 2006

At the request of the Auditor-Controller, we have completed our Report on Review of the Statement of Assets held by the County Treasury as of September 30, 2006.

Other recipients of this report:

Members, Audit Oversight Committee  
Thomas G. Mauk, County Executive Officer  
David E. Sundstrom, Auditor-Controller  
Jan Grimes, Assistant Auditor-Controller, Central Operations  
John M.W. Moorlach, Treasurer-Tax Collector  
Chriss W. Street, Treasurer-Tax Collector – Elect  
Paul C. Gorman, Deputy Treasurer  
Foreperson, Grand Jury  
Darlene J. Bloom, Clerk of the Board of Supervisors



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DEPUTY DIRECTOR

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AUDIT MANAGER

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WEBSITE: [www.ocgov.com/audit/](http://www.ocgov.com/audit/)

---

**INDEPENDENT AUDITOR'S REPORT**

Audit No. 2608

November 20, 2006

Members, Board of Supervisors  
Hall of Administration Building  
10 Civic Center Center Plaza  
Santa Ana, CA 92701

Pursuant to Government Code §26920(a), we have reviewed the accompanying Statement of Assets Held by the County Treasury as of September 30, 2006 (financial statement) in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. All information included in this financial statement is the representation of the management of the Treasurer's Office.

A review consists primarily of inquiries of Treasury personnel and analytical procedures applied to financial data. It is substantially less in scope than an audit in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our review, with the exception of the matter described in the following paragraph, we are not aware of any material modifications that should be made to the accompanying financial statement prepared on the cash basis, as modified, which is a comprehensive basis of accounting other than United States generally accepted accounting principles.

Management has elected to omit all disclosures ordinarily included in a financial statement prepared on the cash basis, as modified. If the omitted disclosures were included in the financial statement, they might influence the user's conclusions about the Treasurer's assets. Accordingly, this financial statement is not designed for those who are not informed about such matters.

This report is intended for the information of the management of the County of Orange Auditor-Controller. However, this report is a matter of public record and its distribution is not limited.

Sincerely,

Peter Hughes, Ph.D., CPA  
Director, Internal Audit



Statement of Assets Held by the County Treasury as of September 30, 2006



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 DEPUTY TREASURER-TAX COLLECTOR  
 INFORMATION TECHNOLOGY

**BRETT R. BARBRE**  
 DEPUTY TREASURER-TAX COLLECTOR  
 PUBLIC INFORMATION OFFICER

**STATEMENT OF ASSETS HELD BY THE COUNTY TREASURY  
 AS OF SEPTEMBER 30, 2006**

**ASSETS**

	<b>County Pool</b>	<b>Educational Pool</b>	<b>Non-Pooled</b>	<b>Total</b>
<b>CASH</b>				
Cash on Hand	\$ 26,480	\$ -	\$ -	\$ 26,480
Demand Accounts	17,404,659	7,177,724	32,221	24,614,604
Total Cash	17,431,139	7,177,724	32,221	24,641,084
<b>INVESTMENTS, stated at cost</b>				
Orange County Investment Pool:				
Money Market Fund	1,612,762,193			1,612,762,193
Extended Fund	1,256,152,765			1,256,152,765
Orange County Educational Pool:				
Money Market Fund		1,943,642,069		1,943,642,069
Extended Fund		650,000,000		650,000,000
Non-pooled			126,507,585	126,507,585
Total Investments	2,868,914,958	2,593,642,069	126,507,585	5,589,064,612
<b>TOTAL ASSETS</b>	<b>\$ 2,886,346,097</b>	<b>\$ 2,600,819,793</b>	<b>\$ 126,539,806</b>	<b>\$ 5,613,705,696</b>

  
 John M. W. Moorlach, C.P.A., CFP®  
 Treasurer-Tax Collector

