

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

Investment Policy Guidelines	Investment Type	Orange County Pool				Orange County Educational Pool - MMF		John Wayne Airport Investment Pool	
		Money Market Fund		Extended Fund		Market Value of Investments	Percent of Portfolio	Market Value of Investments	Percent of Portfolio
Percent of Portfolio (See Notes)		Market Value of Investments	Percent of Portfolio	Market Value of Investments	Percent of Portfolio	Market Value of Investments	Percent of Portfolio	Market Value of Investments	Percent of Portfolio
100%	U.S. Treasuries	\$ -	0.00%	\$ 10,065,620	0.39%	\$ -	-	\$ -	-
40%	Bankers' Acceptances	-	-	-	-	-	-	-	-
30%	Negotiable Certificates of Deposit	109,999,200	5.46%	-	0.00%	125,013,400	6.73%	2,000,000	3.44%
45%	Commercial Paper	517,410,474	25.68%	-	0.00%	337,313,966	18.17%	15,392,769	26.45%
100%	U.S. Government Agencies	906,989,682	45.01%	1,719,846,850	66.51%	909,584,166	48.99%	35,641,897	61.25%
20%	Money Market Funds	304,075,977	15.09%	-	0.00%	349,556,146	18.83%	3,151,733	5.42%
30%	Medium-Term Notes	120,004,800	5.96%	755,954,007	29.23%	115,989,749	6.25%	2,002,904	3.44%
50%	Repurchase Agreements	-	-	-	-	-	0.00%	-	-
10%	Municipal Debt	56,398,985	2.80%	100,000,000	3.87%	19,191,430	1.03%	-	-
10%	Receivable-Backed Securities	-	-	-	-	-	-	-	-
		\$ 2,014,879,118	100.00%	\$ 2,585,866,477	100.00%	\$ 1,856,648,856	100.00%	\$ 58,189,303	100.00%

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

- Notes: (1) The Money Market Fund (MMF) is authorized to purchase an additional 5-percent of its total assets in any authorized investment type, except commercial paper, for a period not to exceed 30 business days.
- (2) Commercial paper holdings in the Money Market Fund may increase up to 50 percent of the total assets if the portfolio's month-end weighted average credit rating (WACR) remains at AA- or higher.
- (3) The Money Market Fund (MMF) is authorized to purchase up to 12.5 percent of its total assets in any authorized issuer for a period not to exceed 3 business days.
- (4) The Orange County Pool includes the Money Market Fund, Extended Fund and OC Extended Fund B

**Noncompliance Report Summary
For the Month Ended January 30, 2009**

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