ORANGE COUNTY TREASURER-TAX COLLECTOR INVESTMENT POLICY COMPLIANCE

July 31, 2008

Investment Policy Guidelines		Orange Coun	ty Pool	Orange County Educational Pool - MMF		John Wayne Airport Investment Pool	
Percent of Portfolio (See Notes)	Investment Type	Market Value of Investments	Percent of Portfolio	Market Value of Investments	Percent of Portfolio	Market Value of Investments	Percent of Portfolio
100%	U.S. Treasuries	\$ 190,110,350	4.80%	\$ -	-	\$ -	-
40%	Bankers' Acceptances	-	-	-	-	-	-
30%	Negotiable Certificates of Deposit	130,001,660	3.28%	75,001,000	4.17%	2,000,000	3.47%
45%	Commercial Paper	328,280,523	8.29%	128,960,109	7.18%	2,097,562	3.65%
100%	U.S. Government Agencies	2,275,922,231	57.46%	1,398,721,907	77.81%	45,615,748	79.17%
20%	Money Market Funds	110,214,403	2.78%	57,219,157	3.18%	6,836,325	11.86%
30%	Medium-Term Notes	729,773,867	18.42%	87,788,889	4.88%	1,068,122	1.85%
50%	Repurchase Agreements	190,000,000	4.80%	50,000,000	2.78%	-	-
10%	Municipal Debt	6,660,067	0.17%	-	-	-	-
10%	Receivable-Backed Securities	-	-	-	-	-	-
		\$ 3,960,963,101	100.00%	\$ 1,797,691,062	100.00%	\$ 57,617,758	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 July 31, 2008

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