



OFFICE OF THE TREASURER-TAX COLLECTOR

HALL OF FINANCE & RECORDS
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TREASURER-TAX COLLECTOR

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ASSISTANT TREASURER-TAX COLLECTOR

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DEPUTY TREASURER

WALTER DANIELS
DEPUTY TAX COLLECTOR

ROBIN RUSSELL
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ADMINISTRATION

CLARISSA ADRIANO-CERES
DEPUTY TREASURER-TAX COLLECTOR
INFORMATION TECHNOLOGY

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

July 10, 2006

The Honorable Bill Campbell
Chair, Board of Supervisors
10 Civic Center Plaza, Fifth Floor
Santa Ana, CA 92701

Dear Supervisor Campbell:

I am pleased to submit this annual report to you, the Board of Supervisors, our participants, and the residents of the County of Orange for the fiscal year ended June 30, 2006. This will be my last annual report as your elected Treasurer-Tax Collector.

During this fiscal year the Federal Open Market Committee (FOMC) continued its streak of raising interest rates by 25 basis points at every meeting. This phenomenon started on June 30, 2004 when the short-term overnight rate was increased from 1.00 to 1.25 percent. By June 29, 2006 the FOMC had issued its seventeenth consecutive rate increase, bringing the rate to 5.25 percent.

Our Treasurer's Investment Committee anticipated every one of these interest-rate increases and managed our investment durations accordingly. In fact, in last year's annual report I noted that, "it appears we will be in an interest rate-tightening environment for the next 12 to 18 months."

This is what I observed last year and it continues to seem appropriate once again for the upcoming fiscal year:

"Will the FOMC continue its measured pace? Have the recent interest rate increases slowed down our economy? Do we really have inflation as a strong threat? And what does the current flattening yield curve portend for the economy? Believe it or not, doing market research and staying close to the pulse of the economy is one of the most gratifying aspects of this job. It is when the waters are choppy and the horizon is not in sight that we find managing the County's precious dollars the most exhilarating. We hope you'll enjoy this next year's economic reports in our Monthly Treasurer's Reports even more than you did this last years'."

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Treasury Oversight Committee (TOC)

The Treasury Oversight Committee continues to meet on a quarterly basis to assist in the annual review of the investment policy statement and our compliance to it. The firm of Moreland and Associates, Inc. completed the audit for the year ended December 31, 2005, and we expect the report to be issued later this month.

I wish to acknowledge my appreciation to Charles Schroeder, Committee Chairman during the first half of the fiscal year. Due to term limits he has been replaced by Jeff Thomas, former Mayor of the City of Tustin and an original member of the County's first Treasurer's Oversight Committee established shortly after its Chapter 9 filing to address this issue. I want to thank Mr. Schroeder for his many years of service on this Committee. I am pleased to announce that he has consented to serve on the Treasurer's Advisory Committee to fill a vacancy created by my hiring of Chriss Street as Assistant Treasurer-Tax Collector.

I also wish to share my appreciation to the other committee members, including Robert Fauteux, Committee Vice Chairman, Tom Mauk, County Executive Officer, David E. Sundstrom, Auditor-Controller, and Bill Habermehl, Superintendent of the Orange County Department of Education for their assistance in this critical area of responsibility.

Treasurer's Advisory Committee (TAC)

The Treasurer's Advisory Committee continues to be a professional resource in critiquing and constructing the technical aspects of the investment policy statement. Their collective wisdom is an invaluable asset to the County. Many have been with me since my appointment to this office in 1995.

I would also like to extend my deep appreciation to Wendy Benkert, Ed.D., Chair, Jerry Slusiewicz, Vice Chair, Blake E. Christian, C.P.A., Honorable Pall Gudgeirsson, Honorable Ken Henderson, George Jeffries, Clyde E. Kendzierski, Chriss Street, and Timothy Tunney, for their dedication to this committee.

I am deeply appreciative of all their time, expertise and devotion to the task of making ours the best Treasurer's Department that we can possibly be.

Investment Policy Statement

The December submission of our annual investment policy statement review provided the following modifications:

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- Added short term ratings for municipal debt for Standard & Poor's Corporation and Moody's Investors Service Inc.
- Allowed for a fund to purchase of up to 12.5% of its total market value in the securities of a single issuer for a period of three business days.
- Credit Watch-Negative was amended to allow for issuers who maintain A-1+ or F-1+ short term ratings; or at least an AA or Aa2 long term rating.
- Some items were edited for clarity.

A copy of the 2006 Investment Policy Statement (IPS) is available on our website at <http://www.oc.ca.gov/treas/>.

Treasurer's Investment Committee (TIC)

Our investment management committee enjoyed a year that it anticipated from day one, accurately predicting every regularly scheduled Federal Open Market Committee (FOMC) meeting decision on interest rates prior to their meetings. Our record of precisely anticipating the FOMC's decisions is now 82 out of 86. The investment staff is to be commended for the excellent market update and economic research they prepare and present to the TIC every week.

The information provided in each of our monthly reports, including this one, is informative and displays a professional acumen concerning the direction of short-term interest rates. They are a contemporaneous read and we hope our participants have found them helpful. The charts, tables, graphs and numerical representations in our monthly reports are provided to our readers solely as a general overview of the current economic and market conditions, which the Treasurer utilizes in making investment decisions.

The credit analysts, along with the assistance of our local University interns, continue to compile and update a broad database of issuers whose capital assets and credit ratings are thoroughly reviewed, researched and approved as qualifying under our overly restrictive policies.

Pension Obligation Note

In January of this year our staff had the opportunity to work with those of the County Executive Officer's to develop an innovative opportunity to lower costs associated with the County's retirement system contribution. The Orange County Employees Retirement System (the "Plan") adopted a policy on December 19, 2005 that expanded their prepayment incentive procedures. Previously, if a Plan sponsor made a contribution of

50 percent or more of its total liability for the year by the end of the first month of the fiscal year, July 31, one-half of the Plan's interest rate assumption would be provided as a discount. The new policy provided for the entire discount if the payment was made no later than January 31 of the preceding year. In other words, if one-half or more of the fiscal year's liability was paid six months in advance, a 7.75 percent discount would be provided. The difficult issue is finding the necessary cash to take advantage of this policy.

After considering various options a pension obligation note (PON) was determined to offer the best solution. The County issued a short-term note that fell within the money market investment restrictions of the State Government Code. We purchased the note for our County Money Market Fund and the proceeds were deposited into the Plan. The Treasurer has a sound investment in its portfolio and it is earning a competitive yield that floats with the current market interest rate. And the County is projected to incur present value cost savings of approximately \$4.0 million. Even The Wall Street Journal was complimentary of this innovative financing technique.

Economic Observations for the Year

During the past fiscal year, the economy continued to show remarkable strength. Nationally, housing prices appeared to have peaked around June of 2005, but have rebounded in recent months and are continuing to appreciate (Exhibit 1). Additionally, the southern part of the U.S. was devastated by multiple hurricanes and is currently undertaking the Herculean task of rebuilding. During all of this the consumer just kept on spending. To help cool the pace of economic growth the Federal Reserve continued to raise short-term interest rates, doing so eight times in the past year bringing the level from 3.25% in July 2005 to the current level of 5.25% (Exhibit 2). It appears the Fed is beginning to have an effect on the economy. The pace of home price appreciation has slowed and cash out refinancing has nearly dried up (Exhibit 3).

Employment is still very strong, but wage growth has slowed in the past few months (Exhibit 4). The main focus of the market's attention is determining when the Fed will stop raising rates. The Federal Open Market Committee usually raises rates to slow down the economy when it appears to be over heated and liable to raise inflation rates. The Treasurer's office anticipates further slowing of the economy in the months to come and will adjust our investment strategy accordingly.

Interest Rate Forecast

At this time, the Treasurer's Investment Committee is estimating an interest yield of 5.00 percent for the portfolio during fiscal year 2006-2007.

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Staffing Updates

Thanks to the retirement benefit enhancements, our department incurred a dramatic loss of long-term employees. Wonderful co-workers who have recently retired include Gary Cowan, Assistant Treasurer-Tax Collector and Vickie Pazanti, Administrative and Human Resources Manager. In the month of March we saw six of our longest longevity holders leave the County.

Our Accounting Manager, Emily Lin, left the County to eventually work for another municipality closer to her home in Los Angeles County and our Investment Officer, Judy Jacobson, took a medical leave and is not expected to return.

Chriss Street was recruited to replace Gary Cowan and Robin Russell was hired to replace Vickie Pazanti. Paul Cocking, our Assistant Investment Officer, was promoted to the position of Chief Portfolio Manager. And, with short staffing workload constraints, we are near completion of our recruitment process to replace Emily Lin.

Investment Pool Ratings

Both Fitch Ratings and Moody's Investor Services have maintained their highest ratings for our investment pools throughout the entire fiscal year and we anticipate no alteration on this course in the future.

Expense Ratio

Due to our diligence in watching our overhead expenses and from the increasing balances under management, we were able to reduce our expense ratio on January 1, 2005, from 12.5 basis points to 11.25 basis points. We will be seeking the Treasury Oversight Committee's approval to again reduce this charge at its next meeting.

Compliance

Monitoring the investment policy statement (IPS) compliance and the rectification of any noncompliance issues is documented in an internal noncompliance report summary and included in our monthly reports. Moreland and Associates, Inc.'s quarterly reports on compliance are also provided in the monthly reports promptly after receipt.

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Legislative Pursuits

Our Department had one treasurer related proposal in 2005. Three years ago, then-Assemblyman John Campbell carried AB 2182 that was signed into law by then-Governor Gray Davis. When we drafted the legislation we inadvertently left out some language that would streamline California law to be compliant with Federal Rule 2a-7 language for investment portfolios. The bill Senator John Campbell introduced, SB 268, corrected that minor oversight on our part.

The legislation allowed up to twenty-five percent of the fair market value of the total assets in the County Treasurer's Money Market Investment Pool to be invested in the First Tier Securities of a single issuer for a period of up to three business days after the acquisition thereof. The securities of only one issuer may be invested according to this provision at a time.

The bill passed the State Senate and the Assembly and was signed by the Governor on July 27, 2005. It became law January 1, 2006.

Our Department has one treasurer related proposal pending for 2006. In 2002, AB 2182 contained a 5-year sunset provision which would expire January 1, 2007. Assemblyman Chuck DeVore agreed to carry AB 1794 for us which would make minor technical corrections to the bill and eliminate the sunset provision. The bill passed the Assembly in tact but was amended in the Senate to impose yet another sunset provision.

This bill extends the January 1, 2007 sunset date to January 1, 2011 on the code section allowing counties to invest in specified short-term investments subject to certain restrictions, making it permanent. It also eliminates the prohibition on specified local agencies' investing in more than 10 percent of the outstanding commercial paper of any single corporate issuer and provides that no more than 10 percent of the total assets of a local agency's investments may be invested in any one issuer's commercial paper.

We expect the amended version of the bill to obtain Assembly concurrence in August and we anticipate approval by the Governor.

Annual Business Plan

Our ninth annual Business Plan clearly delineates the tasks performed by this department and discusses our plans for the current calendar year. It also provides a detailed explanation of our performance measurements and our efforts to achieve them. A copy of the 2006 Business Plan is available on our website at <http://www.oc.ca.gov/treas/>.

GASB 31

Our conservative Money Market Investment Pools provide a safe, liquid, and competitive money market yield at a net asset value in the \$1 range. The investments are marked-to-market on a daily basis and comply with Governmental Accounting Standards Board (GASB) 31, which became effective on June 15, 1997. However, as of June 30 our Extended Fund had a net asset value of \$ 0.995. This is the result of the recent rise in interest rates, which causes values to decline. Accordingly, those participants required to prepare Comprehensive Annual Financial Reports, including the County, may be required to report an unrealized loss fair market value adjustment for the fiscal year ended June 30, 2006.

Apportionment of Commingled Pool Interest Earnings

We have prepared a forecast for the timing of the County Pool's May 2006 and June 2006 interest apportionments. We anticipate posting the May 2006 and June 2006 interest apportionments to participants' cash accounts in the County general ledger by approximately July 17, 2006 and August 30, 2006, respectively.

Tax Collection

We continue to provide one of the best collection operations in the state. Recent tax collection percentages are at record levels, and are projected to be at these levels again this year. As of May 2006, we have collected \$3.7 billion.

Our secured collection percentage rate of 98.8 is the 3rd highest of the 58 California counties for the fiscal year 2004-05. Our unsecured business property tax collection ranks 12th with a rate of 97.5 percent.

Technology enhancements are a focus of the Treasurer-Tax Collector Department. In 2004-05 we added a supplemental estimator, tax clearance certificate online request option and a secured tax bill reminder subscription service. This year we replaced the multiple payment template with a new multiple payment upload and tax payment cart feature. This allows title companies the ability to verify the amount of property taxes due prior to remitting funds electronically. We received electronic collections, through May 2006, of \$106.3 million, representing 46,433 paid parcels, thus saving the manual expense of making duplicate tax stubs for each parcel and processing each payment with an individual check.

We continue to be amazed at the increased usage of our tax information website by public and commercial users. This fiscal year there were approximately 10 million

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inquiries, or hits, to our website compared to 8 million last year. The dollar amount of ACH web payments has increased from \$160 million last year to \$320 million this year. In addition, credit card payment dollar volumes increased from \$84 million to \$110 million, including automated telephone payments.

In conclusion, the 2005-06 fiscal year for the Tax Collector's office has been full of accomplishments and there is excitement in our office for the new challenges ahead.

Other County Involvements

I have the privilege of serving as a board member of the Orange County Employees Retirement System. This Board meets monthly, and I serve as Chairman of the Audit Oversight Committee. I also serve as an ex-officio member of the County's Public Financing Advisory Committee, which meets biweekly.

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 as of June 30, 2006. Each money market fund has an average maturity of less than 90 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). The difference between the market value and net 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.

Last Term

I have served in this position since my appointment on March 17, 1995. This job has been an amazing career opportunity. I have had a ball! And I have been blessed with an outstanding staff that is constantly looking for ways to improve on how we perform our tasks. This transmittal letter shows just a glimpse of the professionalism and enthusiasm displayed by my staff. I really do not want to leave this job.

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Last month the residents of the Second Supervisorial District overwhelmingly voted me in to serve as their next Supervisor. I assume this challenging new role in January of 2007. With nearly twelve years of county experience I look forward to serving in this new role.

I have been succeeded by Chriss Street, who also won overwhelmingly in his countywide campaign for the elected position of Treasurer-Tax Collector. I look forward to the leadership, freshness and experience he will bring to his new job. As a Supervisor, I also look forward to assisting in his success.

Conclusion

I am most thankful for the opportunity to serve our community in this capacity these past eleven years. I am very grateful to my staff for the extraordinary efforts they have provided in making this department such a professional one. Your encouragement and continued assistance have helped to make it so.

Very truly yours,

A handwritten signature in black ink that reads "John Moorlach". The signature is written in a cursive style. To the right of the signature is a vertical red line.

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

AVERAGE HOME PRICE

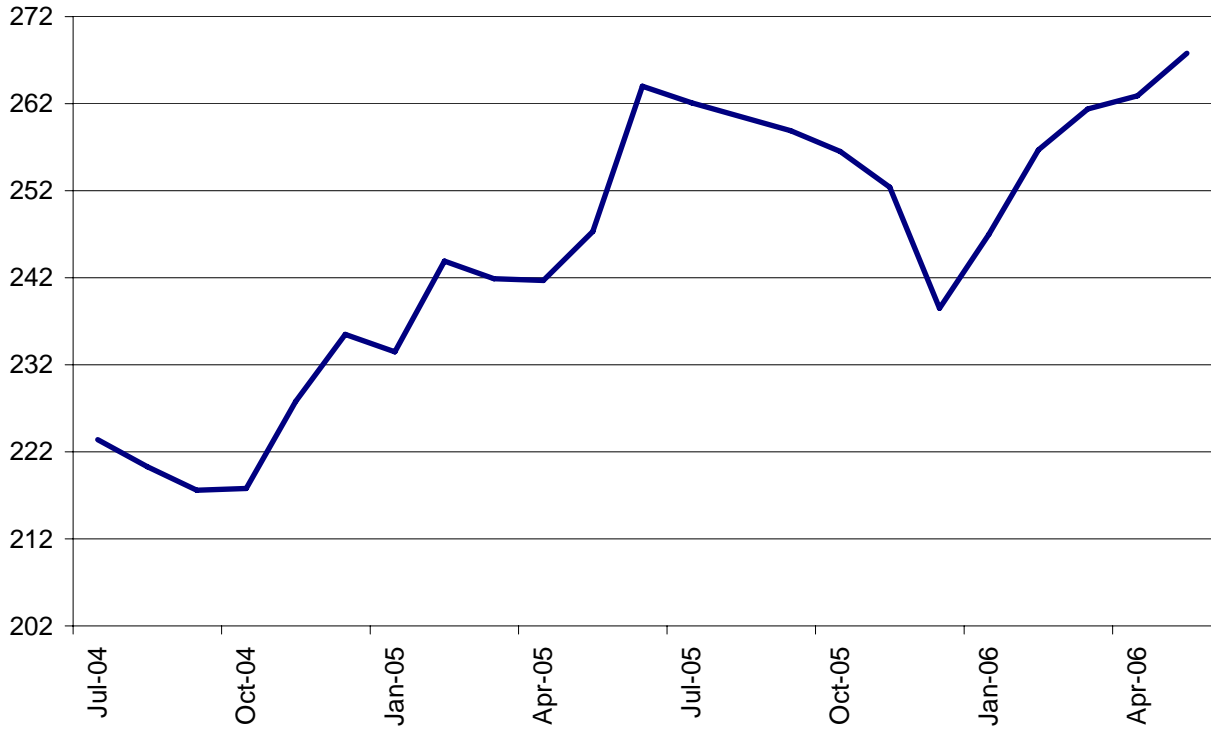


EXHIBIT: 1

FED FUNDS

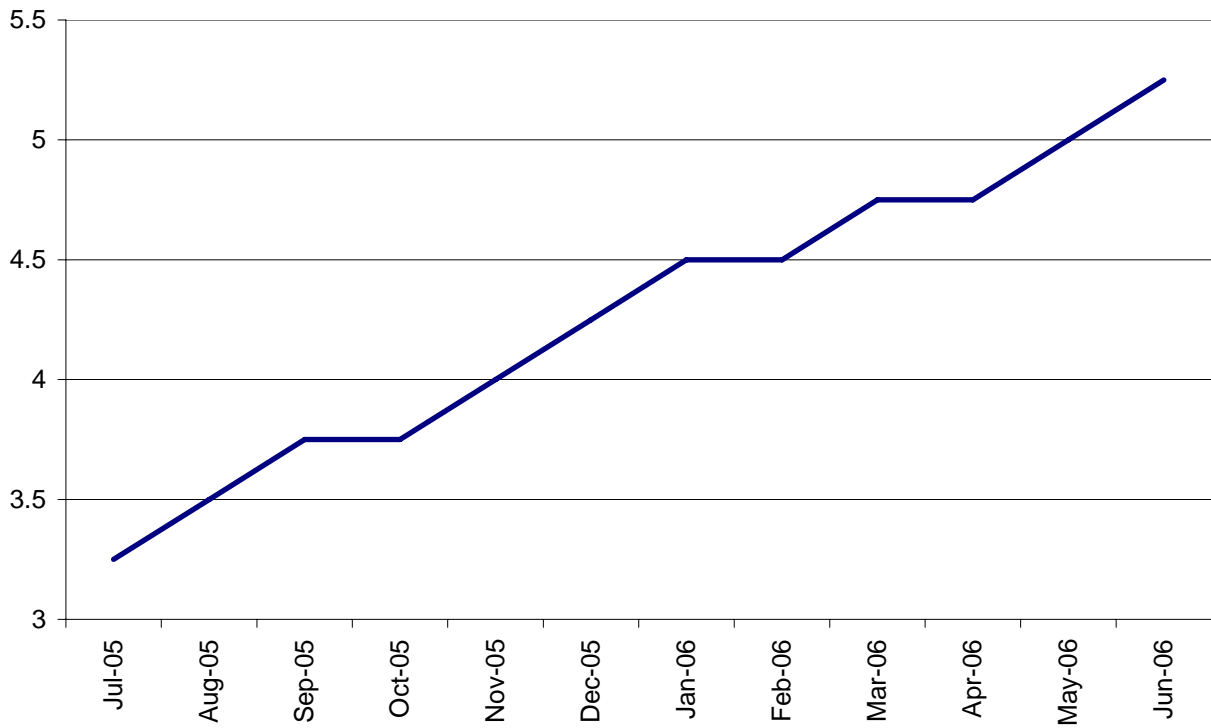


EXHIBIT: 2

MORTGAGE APPLICATIONS

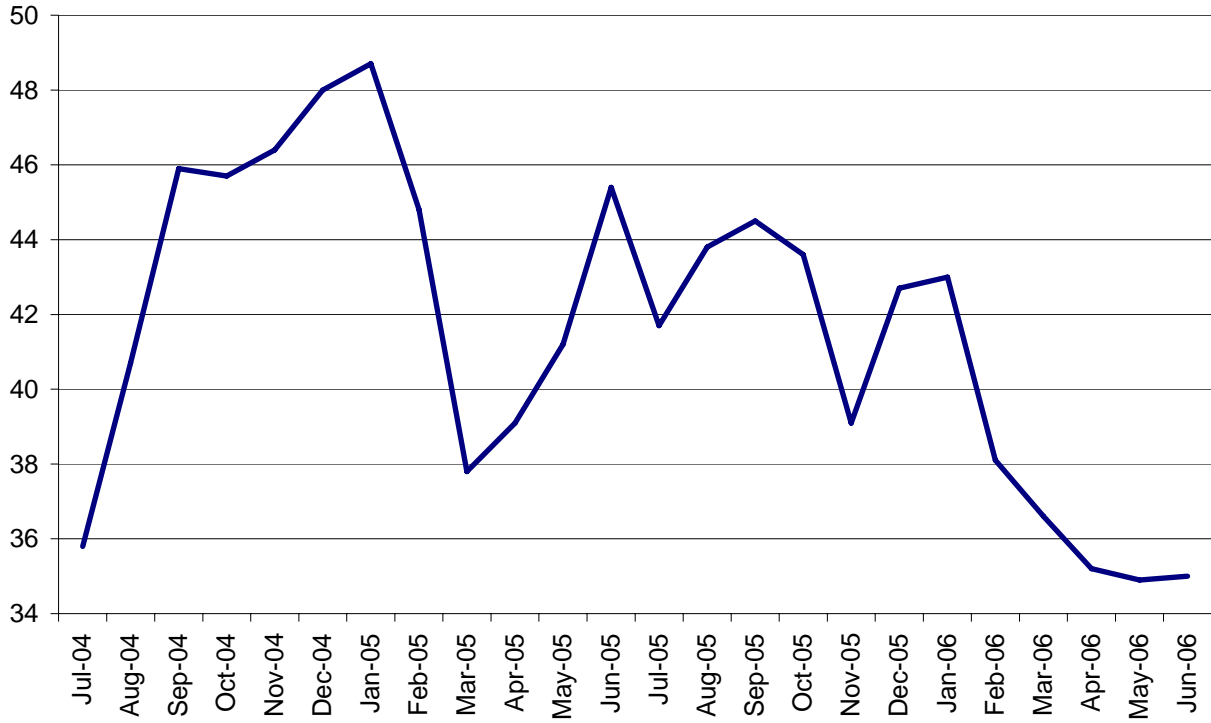


EXHIBIT: 3

UNEMPLOYMENT RATE

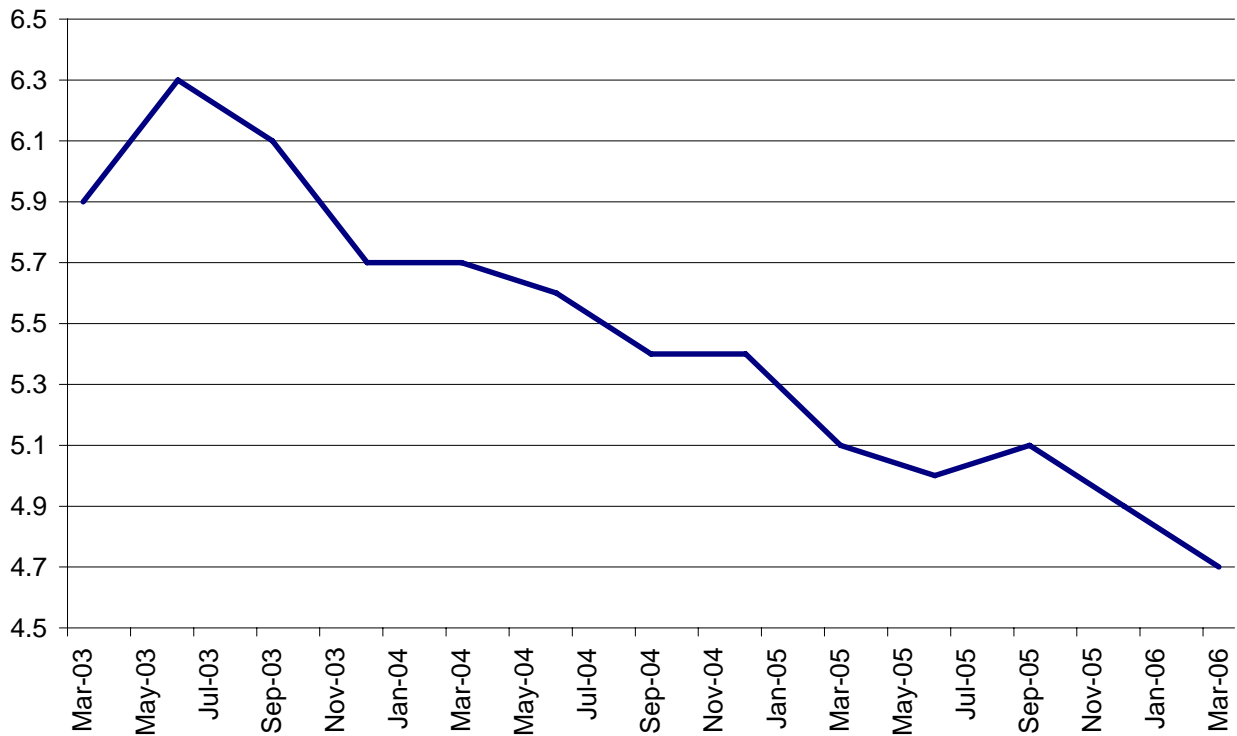


EXHIBIT: 4

**ORANGE COUNTY TREASURER-TAX COLLECTOR
EXECUTIVE SUMMARY
July 1, 2005 - June 30, 2006**

PERIOD ENDING - MONTH / YEAR	MONTH END MARKET VALUE	EARNINGS FOR MONTH	AVERAGE YIELD FOR MONTH	MONTH END WAM
<i>Current Month - 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
<i>November 2005</i>				
County Pool - Money Market Fund	\$ 1,764,219,017	\$ 5,431,434	3.96%	36
Educational Pool - Money Market Fund	\$ 1,795,317,372	\$ 5,763,233	3.97%	55
Extended Fund	\$ 1,616,280,601	\$ 4,734,849	3.46%	280
<i>October 2005</i>				
County Pool - Money Market Fund	\$ 1,587,619,387	\$ 4,691,500	3.77%	54
Educational Pool - Money Market Fund	\$ 1,834,752,304	\$ 6,158,578	3.79%	63
Extended Fund	\$ 1,658,630,151	\$ 4,722,715	3.32%	297
<i>September 2005</i>				
County Pool - Money Market Fund	\$ 1,511,927,846	\$ 4,679,952	3.63%	52
Educational Pool - Money Market Fund	\$ 1,967,481,625	\$ 5,920,243	3.61%	61
Extended Fund	\$ 1,585,513,188	\$ 3,944,771	3.11%	304
<i>August 2005</i>				
County Pool - Money Market Fund	\$ 1,578,219,688	\$ 4,715,019	3.50%	55
Educational Pool - Money Market Fund	\$ 2,070,796,012	\$ 5,904,293	3.46%	54
Extended Fund	\$ 1,520,846,244	\$ 3,938,232	3.05%	283
<i>July 2005</i>				
County Pool - Money Market Fund	\$ 1,704,788,689	\$ 5,134,069	3.30%	55
Educational Pool - Money Market Fund	\$ 2,097,386,634	\$ 5,856,164	3.28%	53
Extended Fund	\$ 1,508,289,288	\$ 3,904,570	3.03%	301
CUMULATIVE BALANCES - 12 MONTHS	AVERAGE BALANCES	TOTAL EARNINGS	AVERAGE YIELD	AVERAGE WAM
<i>July 1, 2005 - June 30, 2006</i>				
County Pool - Money Market Fund	\$ 1,835,334,019	\$ 79,831,354	4.23%	41
Educational Pool - Money Market Fund	\$ 2,061,035,000	\$ 86,392,085	4.21%	50
Extended Fund	\$ 1,630,759,150	\$ 59,658,042	3.63%	289

ORANGE COUNTY TREASURER-TAX COLLECTOR
INVESTMENT BALANCES
 FOR THE MONTH, QUARTER AND FISCAL YEAR ENDED: JUNE 30, 2006

INVESTMENT POOL STATISTICS*							
DESCRIPTION	CURRENT BALANCES	Average Days to Maturity	Current Yield	MONTH Average Yield	QUARTER Average Yield	ANNUAL Average Yield	Current NAV
O.C. Investment Pool							
<i>Money Market Fund</i>							
	MARKET Value \$ 1,802,431,285	55	5.18%				\$1.000
	BOOK Value (Capital) \$ 1,800,210,396			5.18%			
	MONTHLY AVG Balance \$ 1,794,192,430				4.99%		
	QUARTERLY AVG Balance \$ 2,096,762,193					4.23%	
	ANNUAL AVG Balance \$ 1,869,566,441						
	NET BOOK Value \$ 1,802,852,598						
O.C. Educational Investment Pool							
<i>Money Market Fund</i>							
	MARKET Value \$ 1,877,538,725	50	5.10%				\$1.000
	BOOK Value (Capital) \$ 1,875,582,885			5.09%			
	MONTHLY AVG Balance \$ 2,132,067,615				4.95%		
	QUARTERLY AVG Balance \$ 2,138,131,918					4.21%	
	ANNUAL AVG Balance \$ 2,047,828,852						
	NET BOOK Value \$ 1,878,241,628						
Extended Fund							
	MARKET Value \$ 1,695,053,655	335	4.46%				\$0.993
	BOOK Value (Capital) \$ 1,703,279,383			4.48%			
	MONTHLY AVG Balance \$ 1,705,464,940				4.29%		
	QUARTERLY AVG Balance \$ 1,734,776,468					3.63%	
	ANNUAL AVG Balance \$ 1,636,520,330						
	NET BOOK Value \$ 1,706,741,133						
Allocation of Extended Fund							
<i>County's Share of X Fund</i>							
	MARKET Value \$ 1,147,709,796	335	4.46%				\$0.993
	BOOK Value (Capital) \$ 1,153,279,383			4.48%			
	MONTHLY AVG Balance \$ 1,155,464,940				4.29%		
	QUARTERLY AVG Balance \$ 1,184,776,468					3.63%	
	ANNUAL AVG Balance \$ 1,086,520,330						
	NET BOOK Value \$ 1,155,623,311						
<i>Schools' Share of X Fund</i>							
	MARKET Value \$ 547,343,859	335	4.46%				\$0.993
	BOOK Value (Capital) \$ 550,000,000			4.48%			
	MONTHLY AVG Balance \$ 550,000,000				4.29%		
	QUARTERLY AVG Balance \$ 550,000,000					3.63%	
	ANNUAL AVG Balance \$ 550,000,000						
	NET BOOK Value \$ 551,117,821						
COMBINED INVESTMENT POOL BALANCES							
<i>County Investment Pool</i>							
	MARKET Value \$ 2,950,141,081	164	4.90%				\$0.997
	BOOK Value (Capital) \$ 2,953,489,779			4.91%			
	MONTHLY AVG Balance \$ 2,949,657,370				4.73%		
	QUARTERLY AVG Balance \$ 3,281,538,661					4.01%	
	ANNUAL AVG Balance \$ 2,956,086,771						
	NET BOOK Value \$ 2,958,475,909						
<i>Educational Investment Pool</i>							
	MARKET Value \$ 2,424,882,584	115	4.97%				\$0.998
	BOOK Value (Capital) \$ 2,425,582,885			4.96%			
	MONTHLY AVG Balance \$ 2,682,067,615				4.81%		
	QUARTERLY AVG Balance \$ 2,688,131,918					4.09%	
	ANNUAL AVG Balance \$ 2,597,828,852						
	NET BOOK Value \$ 2,429,359,449						

ORANGE COUNTY TREASURER-TAX COLLECTOR
INVESTMENT BALANCES
FOR THE MONTH, QUARTER AND FISCAL YEAR ENDED: JUNE 30, 2006

NON POOLED INVESTMENTS **				
DESCRIPTION	CURRENT BALANCE		BOOK BALANCE BY INVESTMENT TYPE	
Specific Investment Funds: 112, 161, 283, 479, 480, 482, 483 494, 497, 505, 510, 514	MARKET Value	\$ 136,315,324	Interest Bearing Accounts	\$ 31,491
	BOOK Value (Capital)	\$ 135,806,000	Money Market Funds	13,769,332
	MONTHLY AVG Balance	\$ 135,837,898	Repurchase Agreements	1,081,500
	QUARTERLY AVG Balance	\$ 112,111,799	John Wayne Airport Investment Pool	52,021,508
	ANNUAL AVG Balance	\$ 77,924,218	Children & Families Commission Investment Pool	68,902,169
			\$ 135,806,000	

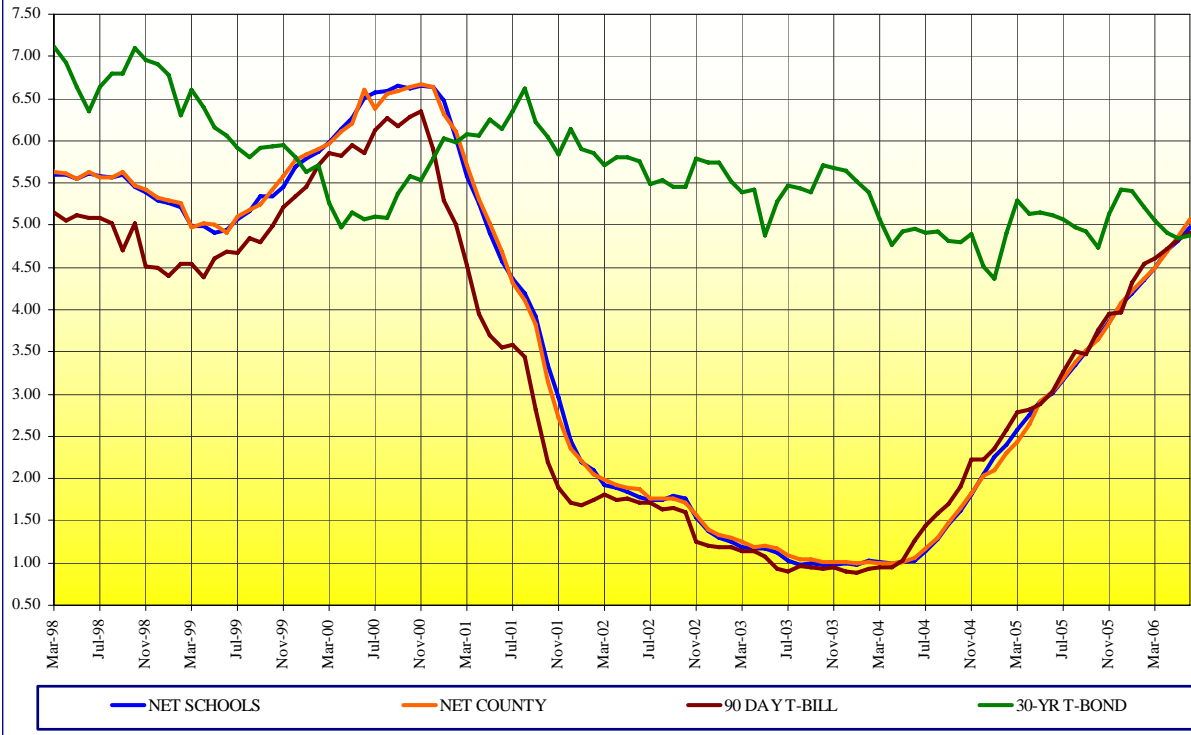
FISCAL YEAR END TOTALS			
INVESTMENTS & CASH		FUND ACCOUNTING & SPECIFIC INVESTMENTS	
County Money Market Fund	\$ 1,800,210,396	County Funds	\$ 2,963,283,840
County Cash	9,794,061	School Funds	2,438,890,906
School Money Market Fund	1,875,582,885	Specific Investments	135,806,000
Extended Fund	1,703,279,383		
School Cash	13,308,021		
Non Pooled Investments @ Cost	135,806,000		
	\$ 5,537,980,746		\$ 5,537,980,746

* 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.

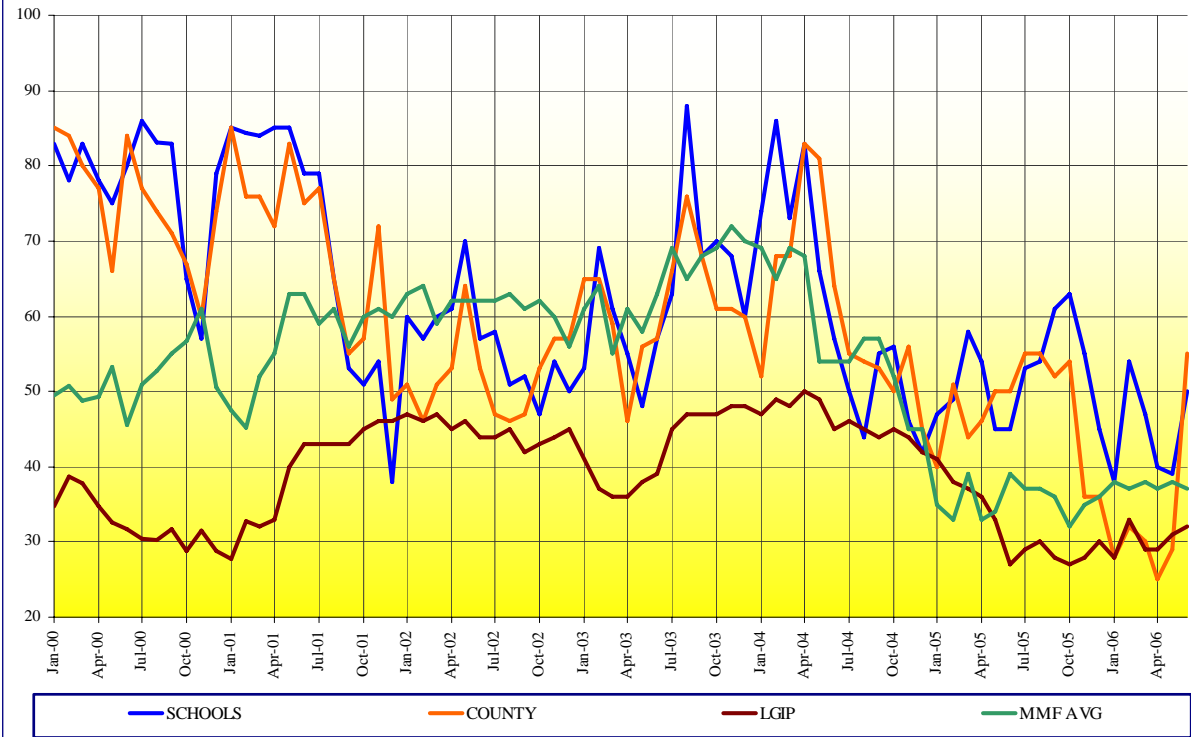
ORANGE COUNTY MONEY MARKET POOLS vs BENCHMARKS (YIELD)

For The Period March 1998 to June 2006



ORANGE COUNTY MONEY MARKET POOLS vs BENCHMARKS (WAM)

For The Period January 2000 to June 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	X-FUND*	TOTAL	CNTY MMF	SCHOOLS	MMF AVG	X-FUND	CNTY MMF	SCHOOLS	MMF AVG	X-FUND	OCIP-NET	MMF AVG	OCIP-NET
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	4.81	4.03	3.93
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	4.64	3.87	3.78
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	4.51	3.72	3.64
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	4.25	3.56	3.49
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	4.22	3.39	3.34
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	3.97	3.21	3.18
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	3.87	3.04	3.04
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	3.69	2.86	2.89
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	3.52	2.68	2.73
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	3.35	2.51	2.58
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	3.23	2.34	2.43
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	3.10	2.17	2.28
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	3.02	2.01	2.13
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	2.89	1.84	1.98
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	2.71	1.69	1.83
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	2.47	1.54	1.69
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	2.37	1.42	1.58
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	2.21	1.31	1.48
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	2.07	1.21	1.39
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	1.88	1.13	1.31
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	1.70	1.07	1.24
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	1.57	1.02	1.20
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	1.41	0.98	1.16
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	1.27	0.95	1.13
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	1.19	0.93	1.12
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	1.13	0.95	1.12
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	1.06	0.96	1.13
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	1.11	0.99	1.15
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	1.14	1.01	1.16
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	1.15	1.03	1.19
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	1.10	1.06	1.22
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	1.09	1.10	1.26
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	1.15	1.15	1.31
September 2003	1,899.1	1,931.8	706.1	4,537.0	68	68	68	473	1.17	1.12	0.93	1.56	1.08	1.21	1.38
August 2003	1,872.4	1,987.8	802.8	4,663.0	76	88	65	455	1.17	1.11	0.94	1.72	1.11	1.28	1.45
July 2003	1,938.4	1,998.4	730.6	4,667.4	66	63	69	476	1.21	1.15	0.96	1.75	1.14	1.35	1.51
June 2003	1,902.6	1,850.5	851.9	4,605.0	57	57	63	433	1.30	1.25	1.09	1.25	1.15	1.41	1.57
May 2003	2,069.8	2,185.4	574.2	4,829.4	56	48	58	363	1.33	1.30	1.15	2.13	1.29	1.47	1.64
April 2003	2,487.9	2,047.9	622.5	5,158.3	46	55	61	454	1.32	1.29	1.16	1.94	1.26	1.53	1.72
March 2003	1,976.9	2,024.5	573.7	4,575.1	59	61	55	513	1.38	1.31	1.18	1.96	1.30	1.59	1.79
February 2003	1,833.9	1,942.7	646.1	4,422.7	65	69	64	519	1.42	1.37	1.22	2.60	1.45	1.65	1.87
January 2003	1,881.8	1,781.1	716.7	4,379.6	65	53	61	521	1.45	1.43	1.27	2.45	1.48	1.71	1.94
December 2002	1,893.4	2,045.7	777.4	4,716.5	57	50	56	537	1.52	1.51	1.47	2.87	1.61	1.77	2.02
November 2002	1,680.0	1,465.7	777.8	3,923.5	57	54	60	529	1.70	1.67	1.50	2.59	1.74	1.83	2.11
October 2002	1,651.6	1,451.3	746.4	3,849.3	53	47	62	510	1.84	1.88	1.70	2.85	1.93	1.91	2.22
September 2002	1,550.7	1,654.5	696.0	3,901.2	47	52	61	532	1.89	1.92	1.72	3.00	1.97	2.03	2.33
August 2002	1,609.3	1,716.7	685.4	4,011.4	46	51	63	504	1.88	1.87	1.74	2.08	1.79	2.17	2.51
July 2002	1,646.9	1,741.9	729.0	4,117.8	47	58	62	487	1.89	1.87	1.77	2.81	1.92	2.33	2.71
June 2002	1,643.0	1,790.9	730.7	4,164.6	53	57	62	462	2.00	1.90	1.81	3.00	2.01	2.51	2.93
May 2002	1,627.8	1,684.1	730.4	4,042.3	64	70	62	504	2.02	1.96	1.82	3.53	2.14	2.70	3.16
April 2002	2,222.1	1,509.8	715.0	4,446.9	53	61	62	483	2.05	2.02	1.89	3.78	2.19	2.92	3.40
March 2002	1,614.1	1,453.2	734.0	3,801.3	51	60	59	497	2.11	2.04	1.90	3.48	2.22	3.18	3.67
February 2002	1,722.9	1,556.2	641.5	3,920.6	46	57	64	497	2.18	2.23	1.93	3.66	2.32	3.46	3.97
January 2002	1,873.2	1,498.9	660.3	4,032.4	51	60	63	515	2.33	2.32	2.01	3.85	2.45	3.78	4.29
December 2001	2,170.2	1,540.7	691.8	4,402.7	49	38	60	492	2.48	2.58	2.14	3.92	2.62	4.10	4.62
November 2001	1,811.0	1,116.0	600.6	3,527.6	72	54	61	537	2.84	3.09	2.45	4.53	3.08	4.46	4.95
October 2001	1,820.5	1,173.2	497.8	3,491.5	57	51	60	484	3.28	3.47	3.16	3.91	3.30	4.79	5.25

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
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	56	508	3.54	2.81	3.39	3.39
August 2001	37,517.2	29	61	527	3.82	3.44	3.71	3.71
July 2001	37,356.9	35	59	494	4.13	3.58	3.87	3.87
June 2001	37,108.6	22	63	501	4.40	3.55	4.11	4.11
May 2001*	36,919.5	25	63	485	4.73	3.69	4.47	4.47
April 2001*	40,829.9	27	55	496	5.15	3.96	4.99	4.99
March 2001	46,683.5	53	52	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

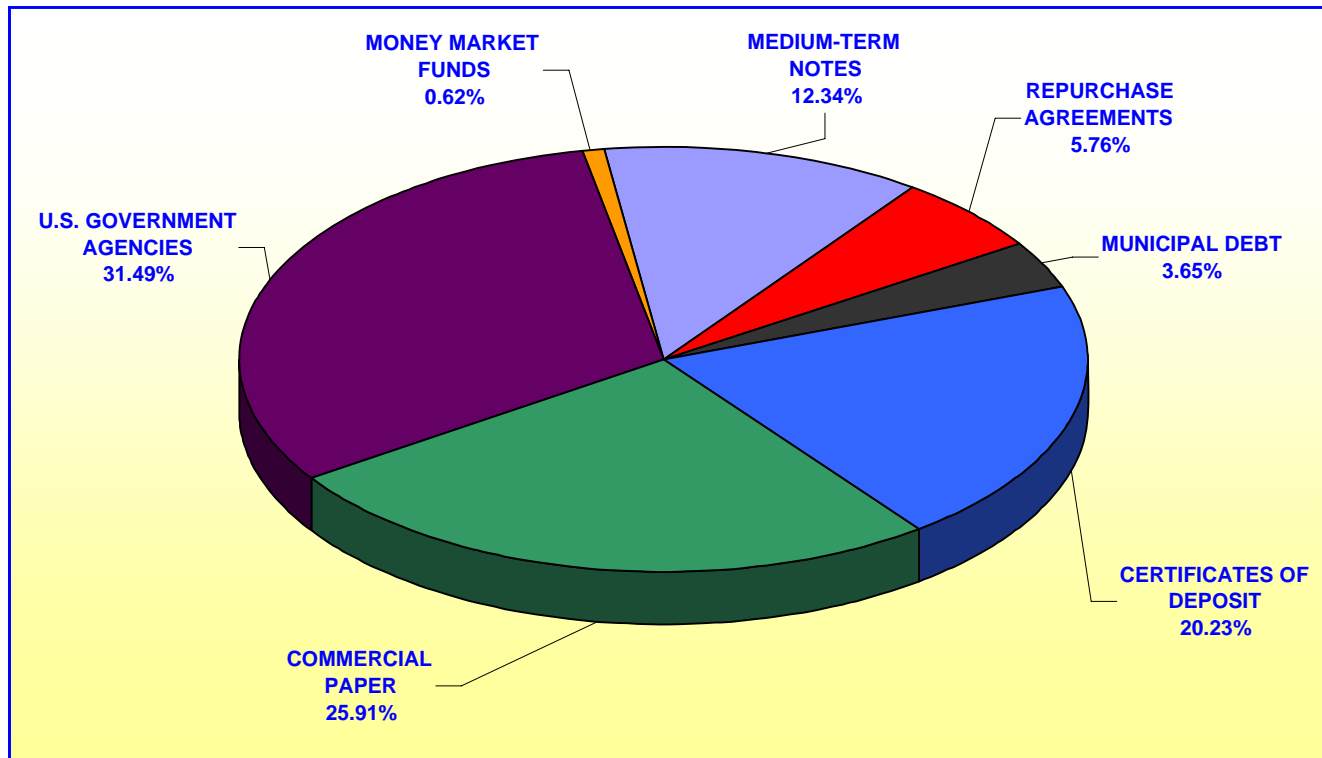
(1) MMF AVERAGE - BENCHMARK COMPARISON FUNDS:








- 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 ****

June 30, 2006



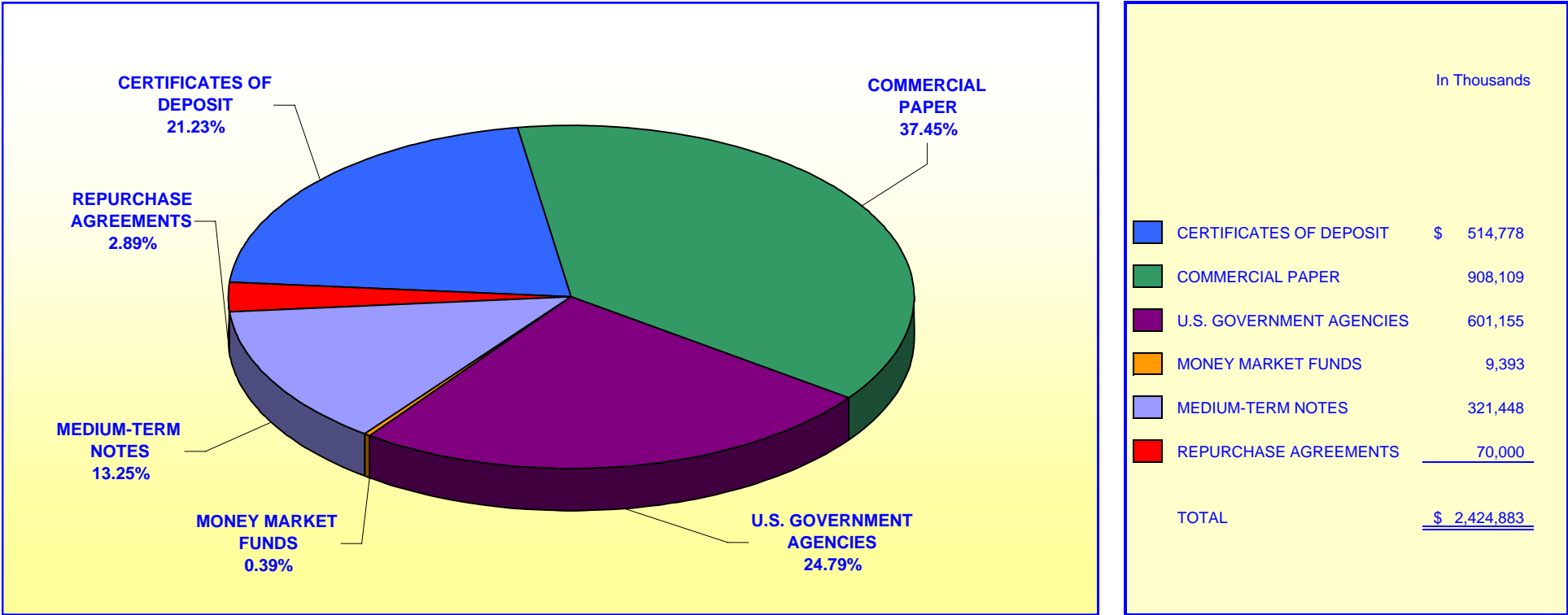
		In Thousands
	CERTIFICATES OF DEPOSIT	\$ 596,839
	COMMERCIAL PAPER	764,290
	U.S. GOVERNMENT AGENCIES	929,079
	MONEY MARKET FUNDS	18,197
	MEDIUM-TERM NOTES	363,971
	REPURCHASE AGREEMENTS	170,000
	MUNICIPAL DEBT	<u>107,765</u>
	TOTAL	<u>\$ 2,950,141</u>

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

*** Calculated Using Market Value at 06/30/2006*

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

June 30, 2006



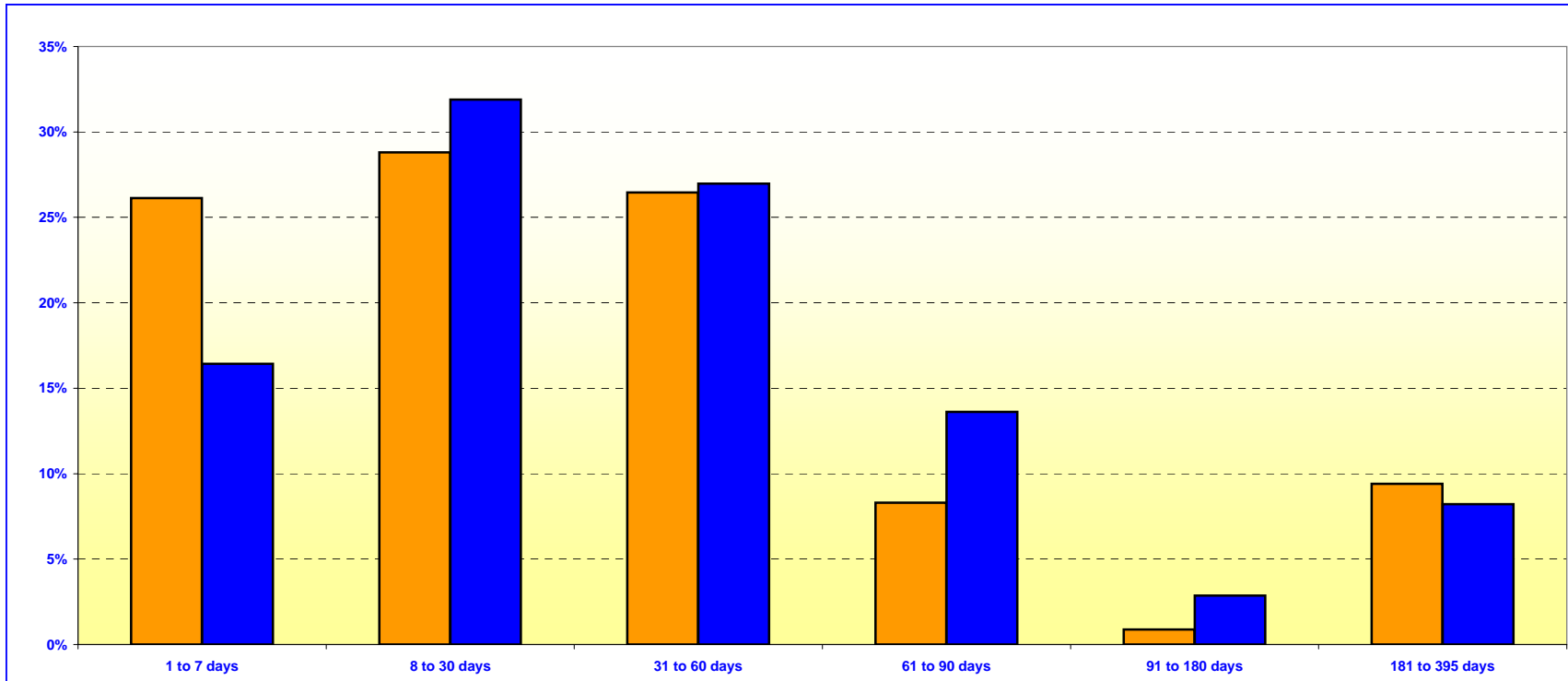
Investment Composition Is In Compliance With The Orange County Treasurer's Investment Policy Statement

** Calculated Using Market Value at 06/30/2006

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

MATURITIES DISTRIBUTION

June 30, 2006



O.C. INVESTMENT POOL MONEY MARKET FUND		
	In Thousands	%
1 TO 7 DAYS	\$ 471,849	26.13%
8 TO 30 DAYS	519,945	28.80%
31 TO 60 DAYS	477,699	26.46%
61 TO 90 DAYS	150,000	8.31%
91 TO 180 DAYS	16,000	0.89%
181 TO 395 DAYS	170,000	9.41%
TOTAL	\$ 1,805,493	100.00%

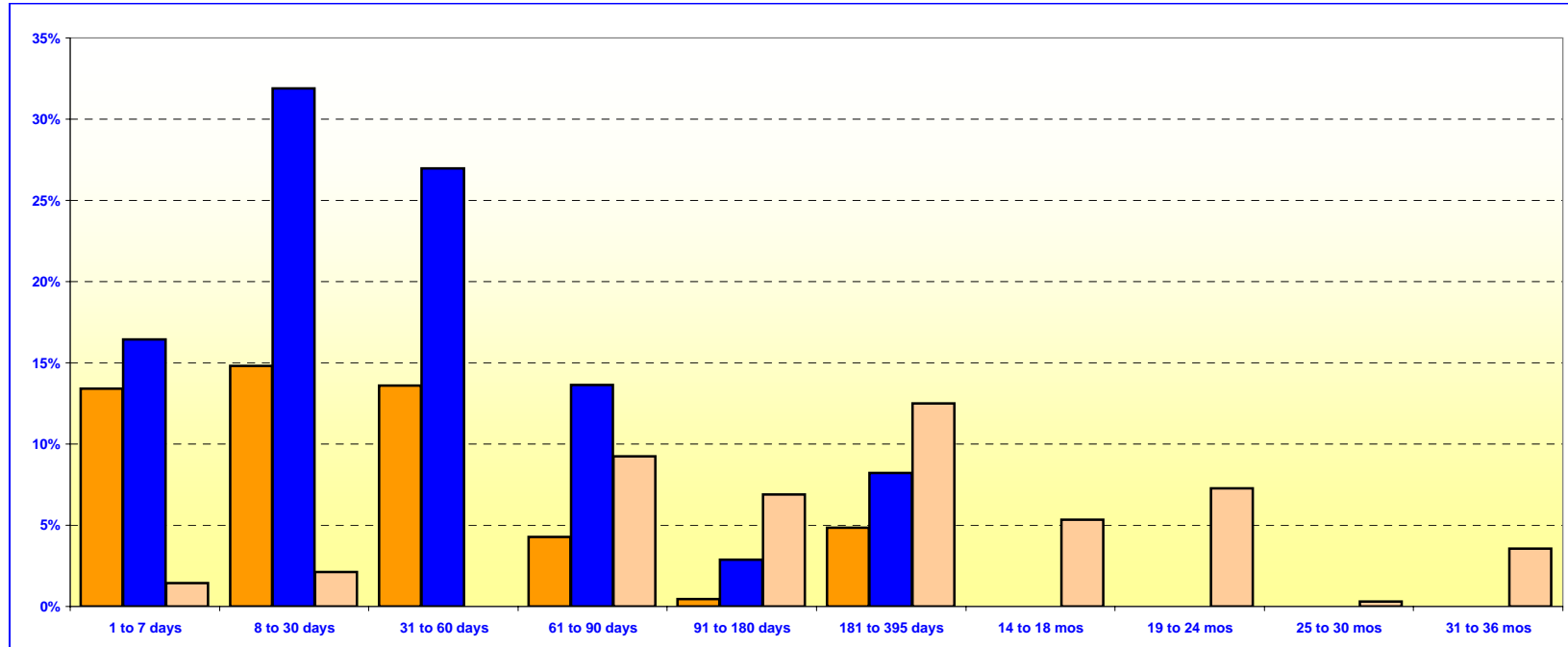
O.C. EDUCATIONAL MONEY MARKET FUND		
	In Thousands	%
1 TO 7 DAYS	\$ 309,393	16.43%
8 TO 30 DAYS	600,550	31.89%
31 TO 60 DAYS	508,000	26.97%
61 TO 90 DAYS	256,556	13.62%
91 TO 180 DAYS	54,000	2.87%
181 TO 395 DAYS	154,853	8.22%
TOTAL	\$ 1,883,352	100.00%

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 June 30, 2006, Floating Rate Notes comprise 11.21% and 9.33% 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

June 30, 2006



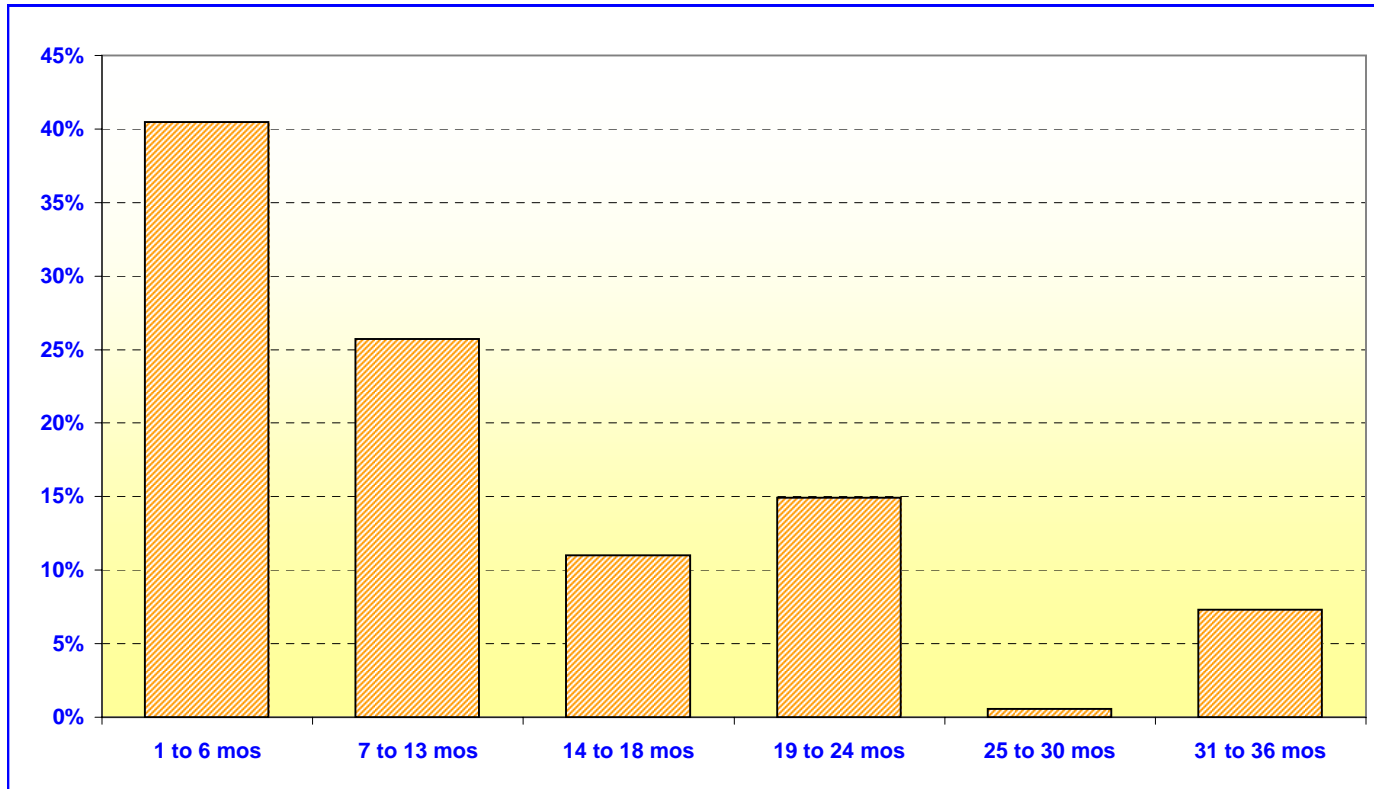
O.C. INVESTMENT POOL				
In Thousands				
			In Thousands	%
Money Market Fund	1 TO 7 DAYS	\$	471,849	13.43%
Money Market Fund	8 TO 30 DAYS		519,945	14.80%
Money Market Fund	31 TO 60 DAYS		477,699	13.59%
Money Market Fund	61 TO 90 DAYS		150,000	4.27%
Money Market Fund	91 TO 180 DAYS		16,000	0.45%
Money Market Fund	181 TO 395 DAYS		170,000	4.84%
Extended Fund	1 TO 7 DAYS		50,000	1.42%
Extended Fund	8 TO 30 DAYS		75,000	2.13%
Extended Fund	31 TO 60 DAYS		0	0.00%
Extended Fund	61 TO 90 DAYS		325,000	9.25%
Extended Fund	91 TO 180 DAYS		241,650	6.88%
Extended Fund	181 TO 395 DAYS		439,282	12.50%
Extended Fund	14 TO 18 MONTHS		187,850	5.34%
Extended Fund	19 TO 24 MONTHS		255,000	7.26%
Extended Fund	25 TO 30 MONTHS		10,000	0.28%
Extended Fund	31 TO 36 MONTHS		125,000	3.56%
TOTAL			<u>\$ 3,514,275</u>	<u>100.00%</u>

O.C. EDUCATIONAL MONEY MARKET FUND			
In Thousands			
		In Thousands	%
1 TO 7 DAYS	\$	309,393	16.43%
8 TO 30 DAYS		600,550	31.89%
31 TO 60 DAYS		508,000	26.97%
61 TO 90 DAYS		256,556	13.62%
91 TO 180 DAYS		54,000	2.87%
181 TO 395 DAYS		154,853	8.22%
TOTAL		<u>\$ 1,883,352</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 June 30, 2006 Floating Rate Notes comprise 10.46% and 9.33% 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
June 30, 2006



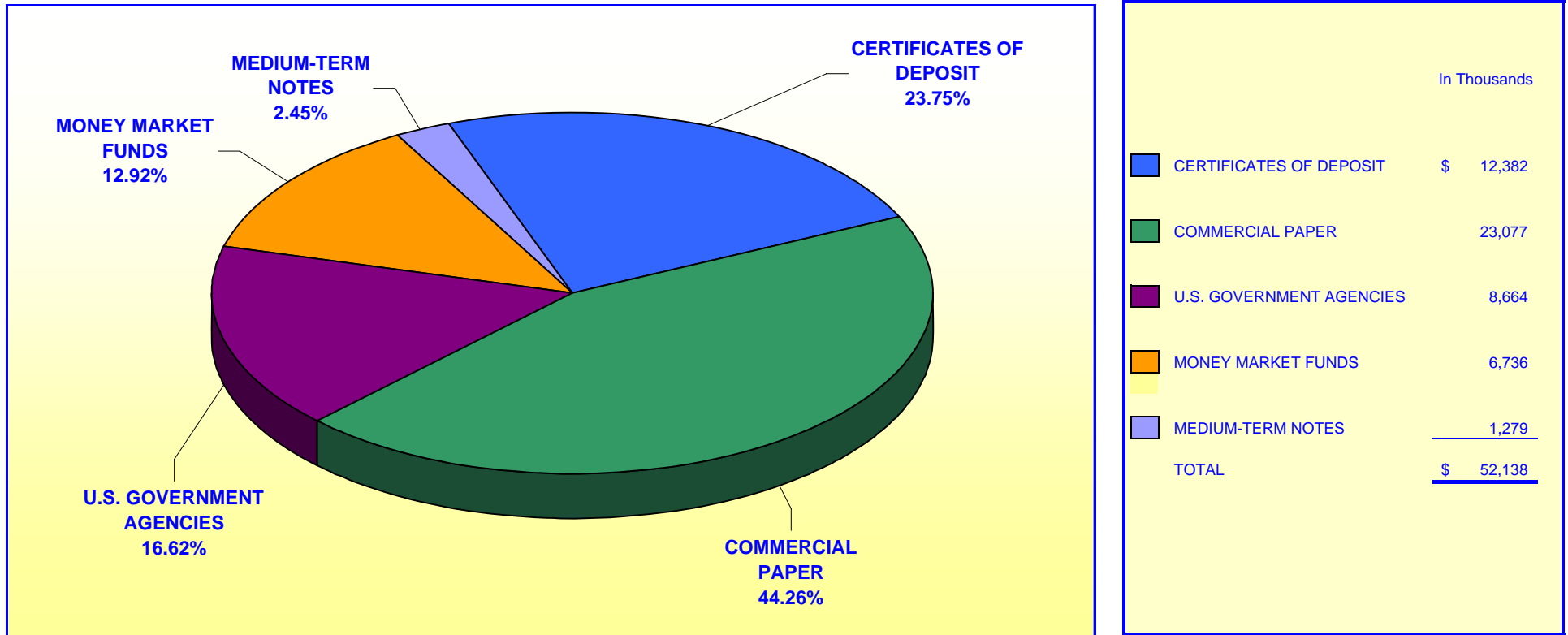
O.C. INVESTMENT POOL EXTENDED FUND		
	In Thousands	%
1 TO 6 MOS	\$ 691,650	40.48%
7 TO 13 MOS	439,282	25.71%
14 TO 18 MOS	187,850	10.99%
19 TO 24 MOS	255,000	14.92%
25 TO 30 MOS	10,000	0.59%
31 TO 36 MOS	<u>125,000</u>	<u>7.31%</u>
TOTAL	<u>\$ 1,708,782</u>	<u>100.00%</u>

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 June 30, 2006, Floating Rate Notes comprise 9.66% of the O.C. Extended Fund.

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

June 30, 2006



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

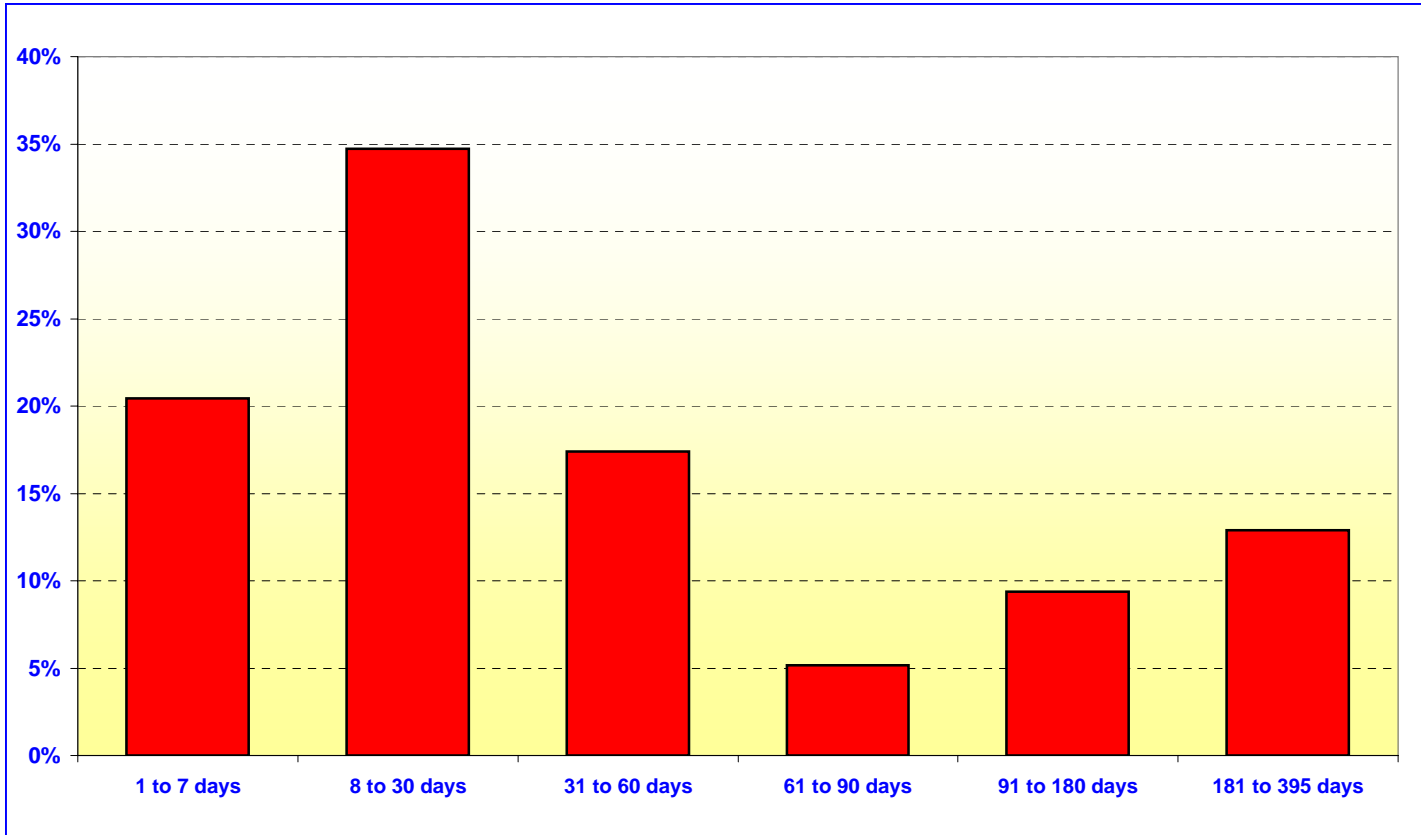
*** Calculated Using Market Value at 06/30/2006*

ORANGE COUNTY TREASURER - TAX COLLECTOR

JOHN WAYNE AIRPORT INVESTMENT POOL

MATURITIES DISTRIBUTION

June 30, 2006



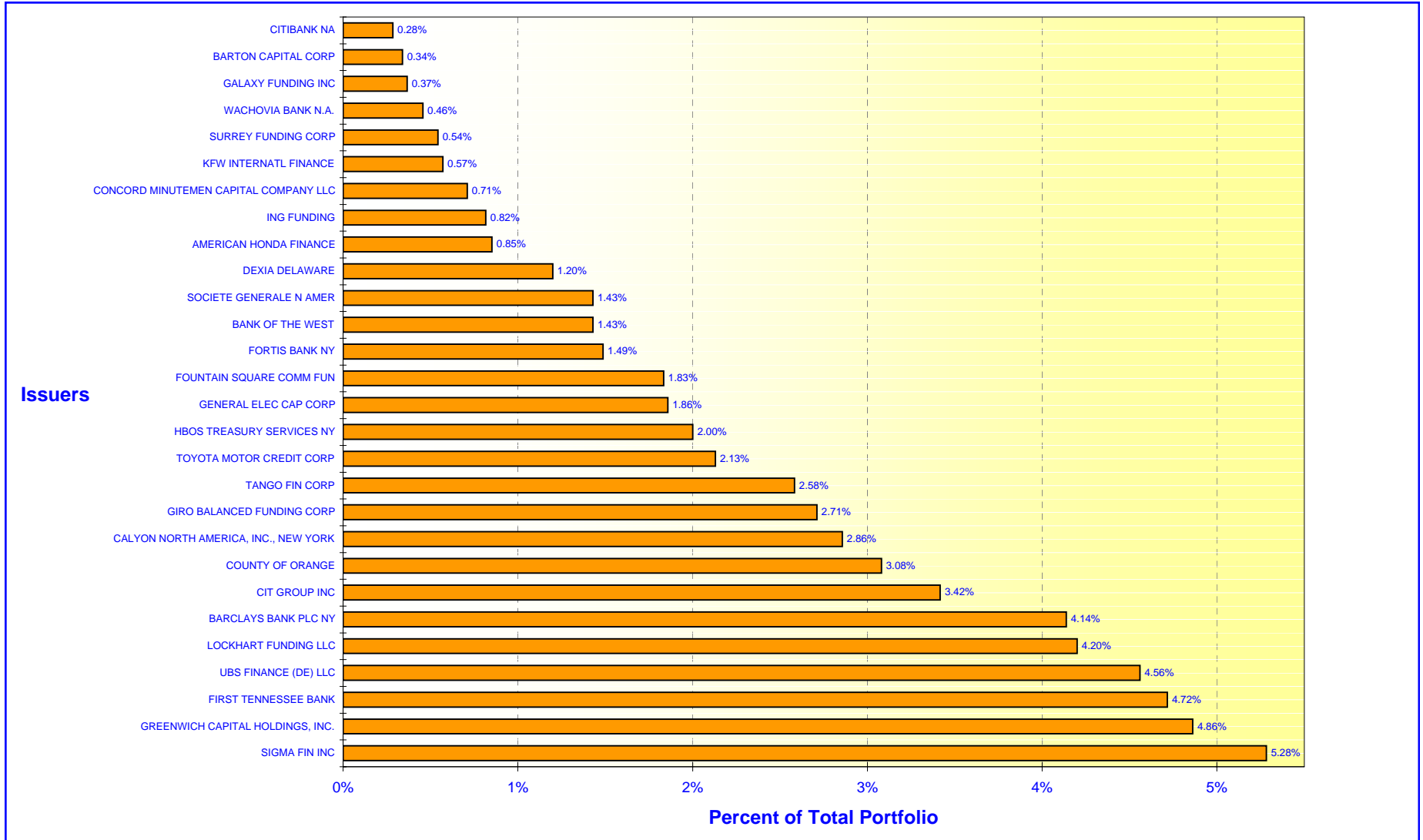
JOHN WAYNE AIRPORT		
	In Thousands	%
1 TO 7 DAYS	\$ 10,707	20.45%
8 TO 30 DAYS	18,175	34.72%
31 TO 60 DAYS	9,100	17.39%
61 TO 90 DAYS	2,700	5.16%
91 TO 180 DAYS	4,914	9.39%
181 TO 395 DAYS	<u>6,750</u>	<u>12.89%</u>
TOTAL	<u>\$ 52,346</u>	<u>100.00%</u>

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

ORANGE COUNTY TREASURER - TAX COLLECTOR

ORANGE COUNTY INVESTMENT POOL - ISSUER CONCENTRATION

June 30, 2006

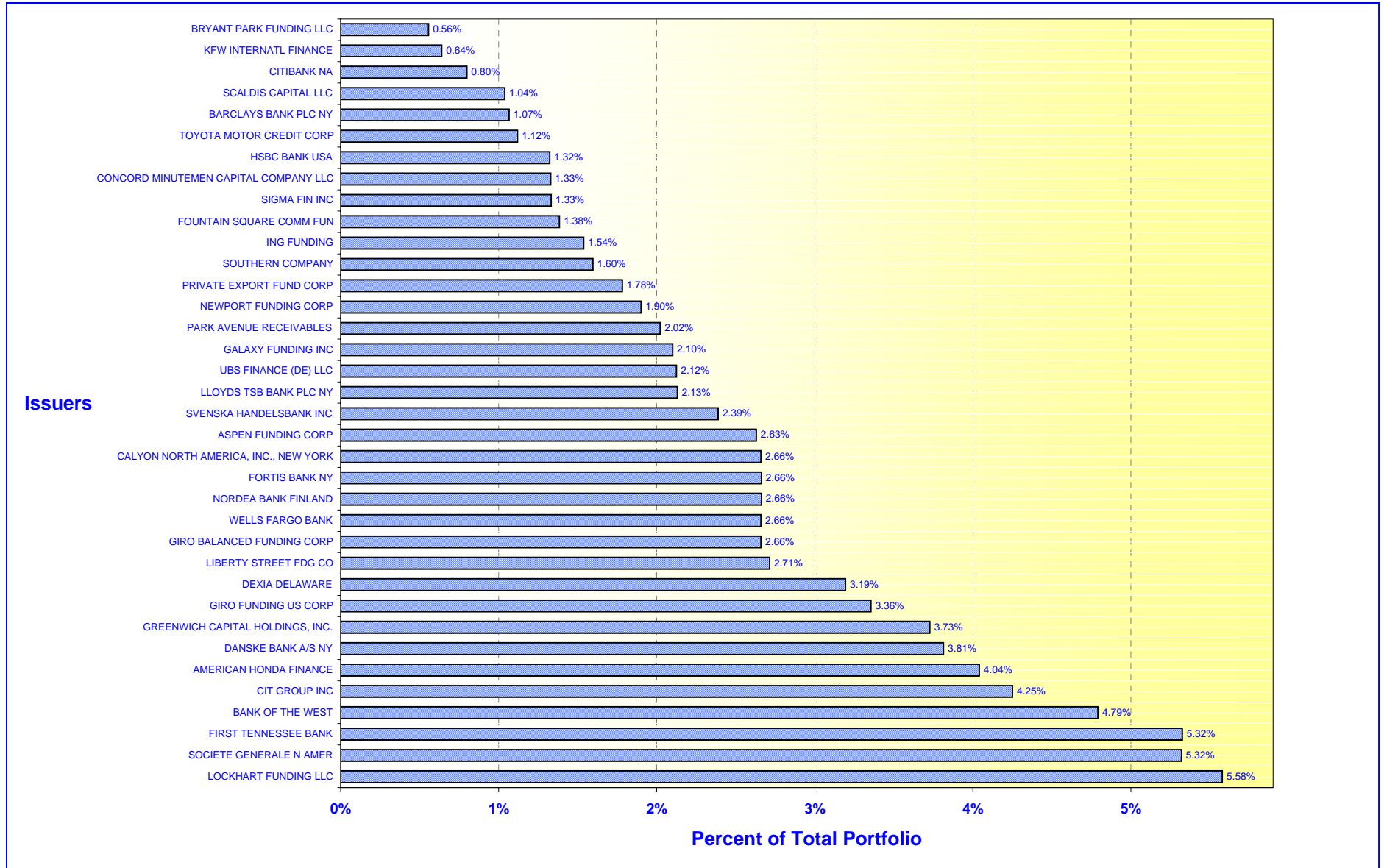


NOTE: See Noncompliance Report Summary for issuers over 5%.

ORANGE COUNTY TREASURER - TAX COLLECTOR

EDUCATIONAL INVESTMENT POOL - ISSUER CONCENTRATION

June 30, 2006



NOTE: See Noncompliance Report Summary for issuers over 5%.

**ORANGE COUNTY TREASURER-TAX COLLECTOR
CASH AVAILABILITY PROJECTION
FOR THE SIX MONTHS ENDING December 31, 2006**

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 December 31, 2006, 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.

ORANGE COUNTY INVESTMENT POOL				
Month	Investment Maturities	Projected Deposits	Projected Disbursements	Cumulative Available Cash
June 2006 - Ending Cash				\$ 9,794,061
July	\$ 1,086,251,415	\$ 235,039,802	\$ 322,114,858	1,008,970,419
August	571,687,344	334,470,836	223,528,765	1,691,599,835
September	230,709,689	324,817,557	211,428,752	2,035,698,329
October	68,750,979	446,780,943	233,328,746	2,317,901,505
November	122,866,709	761,201,008	206,228,764	2,995,740,459
December	162,499,168	1,588,757,657	243,177,890	4,503,819,395

ORANGE COUNTY EDUCATIONAL INVESTMENT POOL				
Month	Investment Maturities	Projected Deposits	Projected Disbursements	Cumulative Available Cash
June 2006 - Ending Cash				\$ 13,308,021
July	\$ 904,935,710	\$ 571,601,772	\$ 373,041,413	1,116,804,091
August	553,356,011	275,400,190	355,847,133	1,589,713,159
September	175,694,750	243,960,091	412,639,540	1,596,728,460
October	34,000,000	253,789,172	493,787,493	1,390,730,140
November	669,750	271,184,252	481,034,345	1,181,549,798
December	20,000,000	285,118,645	324,969,443	1,161,699,000

ORANGE COUNTY TREASURER-TAX COLLECTOR
STATEMENT OF ACCOUNTABILITY
FOR THE MONTH, QUARTER AND FISCAL YEAR ENDED: JUNE 30, 2006

	<u>Month</u>	<u>Quarter</u>	<u>Year</u>
Accountability at the Beginning of the Period:	<u>\$ 5,917,323,869.80</u>	<u>\$ 5,705,580,846.37</u>	<u>\$ 5,587,435,503.05</u>
Cash Receipts:			
County	354,303,096.65	2,194,288,979.16	7,509,082,174.85
Schools	293,600,045.58	1,599,559,260.96	5,768,787,293.54
Charge backs	<u>0.00</u>	<u>237.00</u>	<u>31,649.75</u>
Total Cash Receipts	<u>647,903,142.23</u>	<u>3,793,848,477.12</u>	<u>13,277,901,118.14</u>
Cash Disbursements:			
County	385,970,681.95	2,334,011,619.44	7,463,286,851.74
Schools	640,465,417.03	1,687,627,157.07	5,906,984,655.13
Checks returned-non sufficient funds	<u>376,581.51</u>	<u>9,273,892.95</u>	<u>26,014,625.51</u>
Total Cash Disbursements	<u>1,026,812,680.49</u>	<u>4,030,912,669.46</u>	<u>13,396,286,132.38</u>
Net Change in Book Value of Pooled Assets	<u>(378,909,538.26)</u>	<u>(237,064,192.34)</u>	<u>(118,385,014.24)</u>
Net Increase (Decrease) in Specific Investments	<u>(433,585.53)</u>	<u>69,464,091.98</u>	<u>68,930,257.20</u>
Accountability at the End of the Period:	<u>\$ 5,537,980,746.01</u>	<u>\$ 5,537,980,746.01</u>	<u>\$ 5,537,980,746.01</u>

Assets in the Treasury at June 30, 2006

O.C. Investment Pool	\$ 2,953,489,778.92
Specific investments	135,805,999.96
Cash in banks (including Schools)	22,994,582.61
Cash in vault	107,499.50
O.C. Educational Investment Pool	<u>2,425,582,885.02</u>
	<u>\$ 5,537,980,746.01</u>

ORANGE COUNTY TREASURER-TAX COLLECTOR

Investment Inventory with Market Value by Entity & Instrument

Run Date: 07-Jul-2006 08:40 am

Print Date: 7/7/2006

As at date: 7/7/2006

As of June 30, 2006

User: PP

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													
UNITED STATES DOLLAR													
<u>Extended Fund</u>													
GOVERNMENT AGENCY													
DISCOUNT NOTES													
FREDDIE DISCOUNT / BARCLAYS CAPITAL													
204170	3/28/06	3/28/06	7/3/06	313397YW5	50,000,000.00	.00	4.7250	49,363,437.50	0.00	623,437.50	49,986,875.00	49,977,700.00	(9,175.00)
FHLB DISC CORP / JP MORGAN CHASE & CO													
208959	4/26/06	4/26/06	7/26/06	313385ZV1	50,000,000.00	.00	4.9000	49,380,694.44	0.00	449,166.67	49,829,861.11	49,815,900.00	(13,961.11)
FNMA DISCOUNT / UBS PAINE WEBBER													
201354	3/10/06	3/10/06	8/30/06	313589D83	50,000,000.00	.00	4.7700	48,853,875.00	0.00	748,625.00	49,602,500.00	49,549,000.00	(53,500.00)
Subtotal for: DISCOUNT NOTES					150,000,000.00	0.00	4.7983	147,598,006.94	0.00	1,821,229.17	149,419,236.11	149,342,600.00	(76,636.11)
GOVT AGENCY 1													
FREDDIE MAC / MERRILL LYNCH													
146902	3/28/05	3/28/05	9/15/06	3128X36U2	50,000,000.00	3.63	3.9268	49,761,580.00	204,941.67	533,680.56	49,966,521.67	49,805,000.00	(161,521.67)
FANNIE MAE / UBS PAINE WEBBER													
88485	3/22/04	3/22/04	9/22/06	3136F5JP7	50,000,000.00	2.10	2.1000	50,000,000.00	0.00	288,750.00	50,000,000.00	49,639,650.00	(360,350.00)
FREDDIE MAC / FTN FINANCIAL													
89620	3/29/04	3/29/04	10/6/06	3128X1T31	10,000,000.00	2.75	2.4732	10,067,187.50	(60,150.22)	64,930.56	10,007,037.28	9,927,200.00	(79,837.28)
FANNIE MAE / FTN FINANCIAL													
121848	10/19/04	10/19/04	10/19/06	3136F6FT1	50,000,000.00	3.00	3.0000	50,000,000.00	0.00	300,000.00	50,000,000.00	49,642,800.00	(357,200.00)
FED HMLN BK BD / A.G. EDWARDS													
127759	11/29/04	11/29/04	11/29/06	3133X9L57	50,000,000.00	3.20	3.2488	49,953,125.00	37,239.58	142,222.22	49,990,364.58	49,536,100.00	(454,264.58)
FREDDIE MAC / DEUTSCHE													
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	6,666.67	5,000,000.00	4,943,000.00	(57,000.00)
FREDDIE MAC / DEUTSCHE													
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	66,666.67	50,000,000.00	49,430,000.00	(570,000.00)
FREDDIE MAC / DEUTSCHE													
158034	6/6/05	6/6/05	2/15/07	3128X4CE9	20,000,000.00	3.63	4.3799	19,979,000.00	13,275.86	273,888.89	19,992,275.86	19,762,000.00	(230,275.86)
FREDDIE MAC / MERRILL LYNCH													
158035	6/6/05	6/6/05	2/15/07	3128X4CE9	30,000,000.00	3.63	4.3800	29,968,470.00	19,932.76	410,833.33	29,988,402.76	29,643,000.00	(345,402.76)
FREDDIE MAC / UBS PAINE WEBBER													
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	109,357.71	21,817,000.00	21,613,709.19	(203,290.81)

Report Parameters

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

* Market values provided by Bloomberg

ORANGE COUNTY TREASURER-TAX COLLECTOR

Run Date: 07-Jul-2006 08:40 am

Investment Inventory with Market Value by Entity & Instrument

Print Date: 7/7/2006

As of June 30, 2006

User: PP

As at date: 7/7/2006

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)
Issuer / Broker													
<u>Extended Fund</u>													
FANNIE MAE / FTN FINANCIAL													
144775	3/16/05	3/16/05	3/15/07	3136F5BN0	27,000,000.00	3.00	3.9802	26,494,290.00	327,058.62	36,000.00	26,821,348.62	26,533,845.00	(287,503.62)
FED HM LN BK BD / MERRILL LYNCH													
146030	3/23/05	3/23/05	3/23/07	3133XAY84	43,285,000.00	3.85	4.0002	43,161,204.90	78,747.44	453,650.85	43,239,952.34	42,763,848.60	(476,103.74)
FED HM LN BK BD / UBS FINANCIAL SERVICES													
189285	12/22/05	12/22/05	4/13/07	3133XDK67	50,000,000.00	4.50	4.8573	49,773,000.00	91,089.17	487,500.00	49,864,089.17	49,596,750.00	(267,339.17)
FED HMLN BK BD / BARCLAY CAPITAL													
176598	10/3/05	10/3/05	4/16/07	3133XDGL9	50,000,000.00	4.25	4.2590	49,917,500.00	39,981.92	442,708.33	49,957,481.92	49,496,000.00	(461,481.92)
FED HM LN BK BD / BARCLAY CAPITAL													
176599	10/3/05	10/3/05	4/16/07	3133XDGL9	20,000,000.00	4.25	4.2590	19,967,000.00	15,992.77	177,083.33	19,982,992.77	19,798,400.00	(184,592.77)
FED HM LN BK BD / UBS PAINE WEBBER													
145037	3/17/05	3/17/05	4/16/07	3133MYD61	50,000,000.00	2.78	4.0003	48,792,500.00	748,037.38	289,583.33	49,540,537.38	48,944,700.00	(595,837.38)
FANNIE MAE / MERRILL LYNCH													
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	207,847.22	25,000,000.00	24,720,550.00	(279,450.00)
FANNIE MAE / MERRILL LYNCH													
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	207,847.22	25,000,000.00	24,720,550.00	(279,450.00)
FREDDIE MAC / BARCLAYS CAPITAL													
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	16,875.00	50,000,000.00	49,301,300.00	(698,700.00)
FED HM LN BK BD / UBS PAINE WEBBER													
173965	9/15/05	9/15/05	9/14/07	3133XD7B1	50,000,000.00	4.25	4.2892	49,968,750.00	12,430.46	631,597.22	49,981,180.46	49,274,400.00	(706,780.46)
FED HM LN BK BD / UBS PAINE WEBBER													
173967	9/15/05	9/15/05	9/14/07	3133XD7B1	50,000,000.00	4.25	4.2892	49,968,750.00	12,430.46	631,597.22	49,981,180.46	49,274,400.00	(706,780.46)
FED HM LN BK BD / UBS PAINE WEBBER													
173968	9/15/05	9/15/05	9/14/07	3133XD7B1	22,850,000.00	4.25	4.2892	22,835,718.75	5,680.72	288,639.93	22,841,399.47	22,518,400.80	(322,998.67)
FREDDIE MAC / JP MORGAN CHASE & CO													
177614	10/11/05	10/11/05	10/11/07	3128X4PX3	30,000,000.00	4.50	4.5301	29,982,900.00	6,175.00	300,000.00	29,989,075.00	29,611,650.00	(377,425.00)
FANNIE MAE / UBS PAINE WEBBER													
203482	3/23/06	3/23/06	11/28/07	31359MZK2	10,000,000.00	4.90	5.1149	9,965,100.00	5,653.22	44,916.67	9,970,753.22	9,861,000.00	(109,753.22)
FANNIE MAE / MERRILL LYNCH													
204590	3/30/06	3/30/06	1/11/08	31359ME66	20,000,000.00	4.88	5.1901	19,892,600.00	15,247.11	246,458.34	19,907,847.11	19,801,800.00	(106,047.11)
FANNIE MAE / FTN FINANCIAL													
203481	3/23/06	3/23/06	2/22/08	31359MH71	10,000,000.00	5.10	5.2202	9,977,900.00	3,143.40	138,833.33	9,981,043.40	9,920,740.00	(60,303.40)
FED HMLN BK BD / A.G. EDWARDS													
203451	3/22/06	3/22/06	3/6/08	3133XETW9	10,000,000.00	5.10	5.1802	9,985,000.00	2,109.38	140,250.00	9,987,109.38	9,929,970.00	(57,139.38)

ORANGE COUNTY TREASURER-TAX COLLECTOR

Investment Inventory with Market Value by Entity & Instrument

Run Date: 07-Jul-2006 08:40 am

Print Date: 7/7/2006

As of June 30, 2006

User: PP

As at date: 7/7/2006

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)
Issuer / Broker													
<u>Extended Fund</u>													
FANNIE MAE / UBS FINANCIAL SERVICES													
204234	3/28/06	3/28/06	3/28/08	3136F7WU7	20,000,000.00	5.25	5.2500	20,000,000.00	0.00	271,250.00	20,000,000.00	19,891,800.00	(108,200.00)
FREDDIE MAC / UBS FINANCIAL SERVICES													
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	236,700.00	20,000,000.00	19,884,440.00	(115,560.00)
FREDDIE MAC / UBS FINANCIAL SERVICES													
212093	5/15/06	5/15/06	5/15/08	3128X46L0	25,000,000.00	5.38	5.4017	24,987,500.00	798.61	171,701.39	24,988,298.61	24,872,575.00	(115,723.61)
FED HMLN BK BD / BARCLAYS CAPITAL													
217448	6/15/06	6/15/06	6/13/08	3133XFQ82	25,000,000.00	5.40	5.5070	24,950,000.00	1,114.21	60,000.00	24,951,114.21	24,876,550.00	(74,564.21)
FED HM LN BK BD / UBS FINANCIAL SERVICES													
217449	6/15/06	6/15/06	6/13/08	3133XFQ82	25,000,000.00	5.40	5.5070	24,950,000.00	1,114.21	60,000.00	24,951,114.21	24,876,550.00	(74,564.21)
FREDDIE MAC / FTN FINANCIAL													
211024	5/8/06	5/8/06	9/15/08	3128X4P21	10,000,000.00	5.35	5.5187	9,962,500.00	2,346.52	78,763.89	9,964,846.52	9,931,300.00	(33,546.52)
FREDDIE MAC / A.G. EDWARDS													
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	1,096,180.56	50,000,000.00	49,411,150.00	(588,850.00)
FANNIE MAE / JP MORGAN CHASE													
206881	4/13/06	4/13/06	4/13/09	31359ML35	20,000,000.00	5.40	5.4926	19,949,400.00	3,654.44	234,000.00	19,953,054.44	19,843,740.00	(109,314.44)
FANNIE MAE / MERRILL LYNCH													
206882	4/13/06	4/13/06	4/13/09	31359ML35	20,000,000.00	5.40	5.4934	19,949,000.00	3,683.33	234,000.00	19,952,683.33	19,843,740.00	(108,943.33)
FREDDIE MAC / A.G. EDWARDS													
208535	4/24/06	4/24/06	4/24/09	3128X43R0	10,000,000.00	5.50	5.5055	9,998,500.00	93.06	102,361.11	9,998,593.06	9,936,000.00	(62,593.06)
FANNIE MAE / A.G. EDWARDS													
214896	6/1/06	6/1/06	5/29/09	31359MP23	25,000,000.00	5.50	5.5991	24,936,250.00	1,774.12	114,583.33	24,938,024.12	24,860,275.00	(77,749.12)
Subtotal for: GOVT AGENCY 1					1,129,952,000.00	4.08	4.2547	1,126,911,726.15	1,593,595.20	9,597,924.88	1,128,505,321.35	1,118,238,883.59	(10,266,437.76)
GOVT AGENCY 7													
FANNIE MAE / MERRILL LYNCH													
187740	1/6/05	1/6/05	12/14/06	3136F6QN2	26,650,000.00	4.00	4.1295	26,583,375.00	51,066.44	50,338.89	26,634,441.44	26,467,634.05	(166,807.39)
FREDDIE MAC / A.G. EDWARDS													
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	341,260.00	27,180,000.00	26,897,572.62	(282,427.38)
Subtotal for: GOVT AGENCY 7					53,830,000.00	4.00	3.5592	53,763,375.00	51,066.44	391,598.89	53,814,441.44	53,365,206.67	(449,234.77)
Subtotal for: GOVERNMENT AGENCY					1,333,782,000.00	3.62	4.2900	1,328,273,108.09	1,644,661.64	11,810,752.94	1,331,738,998.90	1,320,946,690.26	(10,792,308.64)

MEDIUM TERM NOTES

MEDIUM TERM NOTE

ORANGE COUNTY TREASURER-TAX COLLECTOR

Investment Inventory with Market Value by Entity & Instrument

Run Date: 07-Jul-2006 08:40 am

Print Date: 7/7/2006

As of June 30, 2006

User: PP

As at date: 7/7/2006

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)
Issuer / Broker													
Extended Fund													
TANGO FIN CORP / MERRILL LYNCH													
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	319,000.00	25,000,000.00	25,000,000.00	0.00
TANGO FIN CORP / MERRILL LYNCH													
211359	5/9/06	5/9/06	5/8/08	87582TGQ6	50,000,000.00	5.52	5.5200	50,000,000.00	0.00	398,666.67	50,000,000.00	49,801,950.00	(198,050.00)
SIGMA FIN INC / JP MORGAN CHASE & CO													
211025	5/8/06	5/8/06	5/8/08	8265Q0QZ8	50,000,000.00	5.50	5.5000	50,000,000.00	0.00	404,861.11	50,000,000.00	50,000,000.00	0.00
Subtotal for: MEDIUM TERM NOTE					125,000,000.00	5.45	5.4520	125,000,000.00	0.00	1,122,527.78	125,000,000.00	124,801,950.00	(198,050.00)
MEDIUM TERM NOTE FLOATER													
SIGMA FIN INC / JP MORGAN CHASE & CO													
73208	12/15/03	12/15/03	12/15/06	ED2561485	25,000,000.00	5.40	5.3994	25,000,000.00	0.00	59,993.11	25,000,000.00	24,993,775.00	(6,225.00)
SIGMA FIN INC / JP MORGAN CHASE & CO													
73209	12/15/03	12/15/03	12/15/06	ED2561485	50,000,000.00	5.40	5.3994	50,000,000.00	0.00	119,986.22	50,000,000.00	49,987,550.00	(12,450.00)
TOYOTA MOTOR CREDIT / BARCLAYS CAPITAL													
165637	7/25/05	7/25/05	1/26/07	89233PUQ7	25,000,000.00	5.05	5.0475	25,000,000.00	0.00	231,343.75	25,000,000.00	24,999,125.00	(875.00)
GENERAL ELEC CAP CORP / MERRILL LYNCH													
103573	6/22/04	6/22/04	6/22/07	36962gj54	40,000,000.00	5.50	5.4969	40,000,000.00	0.00	54,968.80	40,000,000.00	40,002,840.00	2,840.00
GENERAL ELEC CAP CORP / HSBC BANK USA													
111025	8/9/04	8/9/04	6/22/07	36962gj54	25,000,000.00	5.49	5.4780	25,006,275.00	(4,141.38)	34,293.00	25,002,133.62	25,001,775.00	(358.62)
Subtotal for: MEDIUM TERM NOTE FLOATER					165,000,000.00	5.38	5.3816	165,006,275.00	(4,141.38)	500,584.88	165,002,133.62	164,985,065.00	(17,068.62)
MEDIUM TERM NOTE STEP UP													
TOYOTA MOTOR CREDIT / MORGAN STANLEY													
153781	5/5/04	5/5/04	11/6/06	89233PRZ1	50,000,000.00	3.50	3.5000	50,000,000.00	0.00	267,361.11	50,000,000.00	49,529,600.00	(470,400.00)
SIGMA FIN INC / MERRILL LYNCH													
175954	9/28/05	9/28/05	9/28/07	8265Q0LG5	35,000,000.00	4.50	4.5000	35,000,000.00	0.00	406,875.00	35,000,000.00	34,790,350.00	(209,650.00)
Subtotal for: MEDIUM TERM NOTE STEP UP					85,000,000.00	3.91	3.9118	85,000,000.00	0.00	674,236.11	85,000,000.00	84,319,950.00	(680,050.00)
Subtotal for: MEDIUM TERM NOTES					375,000,000.00	5.07	5.0700	375,006,275.00	(4,141.38)	2,297,348.77	375,002,133.62	374,106,965.00	(895,168.62)
Total:Extended Fund					1,708,782,000.00	3.940	4.4600	1,703,279,383.09	1,640,520.26	14,108,101.71	1,706,741,132.52	1,695,053,655.26	(11,687,477.26)
Net Asset Value (NAV)												0.993152	

Money Market Fund

ORANGE COUNTY TREASURER-TAX COLLECTOR

Investment Inventory with Market Value by Entity & Instrument

Run Date: 07-Jul-2006 08:40 am

Print Date: 7/7/2006

As at date: 7/7/2006

As of June 30, 2006

User: PP

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													
<u>Money Market Fund</u>													
CERTIFICATES OF DEPOSIT													
CERTIFICATE OF DEPOSIT													
FIRST TENNESSEE BANK / FTN FINANCIAL													
209492	4/28/06	4/28/06	7/27/06	3371F14J9	25,000,000.00	5.08	5.0800	25,000,000.00	0.00	225,777.78	25,000,000.00	24,995,400.00	(4,600.00)
FIRST TENNESSEE BANK / FTN FINANCIAL													
209490	4/28/06	4/28/06	7/27/06	3371F14J9	50,000,000.00	5.08	5.0800	50,000,000.00	0.00	451,555.56	50,000,000.00	49,990,800.00	(9,200.00)
BANK OF THE WEST / BANK OF THE WEST													
215409	6/5/06	6/5/06	8/10/06	06420HW49	50,000,000.00	5.10	5.1000	50,000,000.00	0.00	184,166.67	50,000,000.00	49,986,500.00	(13,500.00)
FIRST TENNESSEE BANK / FTN FINANCIAL													
213480	5/23/06	5/23/06	8/21/06	3371F15R0	30,000,000.00	5.15	5.1500	30,000,000.00	0.00	167,375.00	30,000,000.00	29,990,490.00	(9,510.00)
FIRST TENNESSEE BANK / FTN FINANCIAL													
214282	5/26/06	5/26/06	8/24/06	3371F15Y5	20,000,000.00	5.18	5.1800	20,000,000.00	0.00	103,600.00	20,000,000.00	19,994,100.00	(5,900.00)
FIRST TENNESSEE BANK / FTN FINANCIAL													
216809	6/13/06	6/13/06	9/11/06	3371F16W8	40,000,000.00	5.28	5.2800	40,000,000.00	0.00	105,600.00	40,000,000.00	39,991,840.00	(8,160.00)
CITIBANK NA / MERRILL LYNCH													
216993	6/13/06	6/13/06	9/13/06	1730D0AE6	10,000,000.00	5.30	5.2850	10,000,252.10	(49.32)	26,475.00	10,000,202.78	9,998,140.00	(2,062.78)
Subtotal for:	CERTIFICATE OF DEPOSIT				225,000,000.00	5.15	5.1473	225,000,252.10	(49.32)	1,264,550.01	225,000,202.78	224,947,270.00	(52,932.78)
YANKEE CD													
FORTIS BANK NY / FORTIS BANK NY													
215137	6/2/06	6/2/06	7/10/06	34956MGHI	50,000,000.00	5.07	5.0700	50,000,000.00	0.00	204,208.33	50,000,000.00	49,999,700.00	(300.00)
FORTIS BANK NY / FORTIS BANK NY													
215138	6/2/06	6/2/06	7/10/06	34956MGHI	2,000,000.00	5.07	5.0700	2,000,000.00	0.00	8,168.33	2,000,000.00	1,999,988.00	(12.00)
BARCLAYS BANK PLC NY / GARBAN CAPITAL													
213482	5/23/06	5/23/06	7/24/06	0673PIBB9	50,000,000.00	5.12	5.1200	50,000,000.00	0.00	277,333.33	50,000,000.00	49,999,100.00	(900.00)
CALYON NORTH AMERICA INC. NEW YORK / CALYON NA													
213037	5/19/06	5/19/06	8/21/06	13170EB1	50,000,000.00	5.14	5.1350	50,000,000.00	0.00	306,673.61	50,000,000.00	49,997,800.00	(2,200.00)
SOC GEN-DIRECT / SOCIETE GENERALE N AMER													
216727	6/12/06	6/12/06	9/8/06	8336P0WD0	50,000,000.00	5.26	5.2600	50,000,000.00	0.00	138,805.56	50,000,000.00	49,988,700.00	(11,300.00)
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	956,145.83	50,000,000.00	49,921,100.00	(78,900.00)
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	129,979.17	50,000,000.00	49,993,750.00	(6,250.00)

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													
<u>Money Market Fund</u>													
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	51,991.67	20,000,000.00	19,997,500.00	(2,500.00)
BARCLAYS BANK PLC NY / BARCLAYS CAPITAL													
217501	6/16/06	6/16/06	6/18/07	0673P1DP6	50,000,000.00	5.52	5.5200	50,000,000.00	0.00	115,000.00	50,000,000.00	49,994,500.00	(5,500.00)
Subtotal for:	YANKEE CD				372,000,000.00	5.25	5.2473	372,000,000.00	0.00	2,188,305.83	372,000,000.00	371,892,138.00	(107,862.00)
Subtotal for:	CERTIFICATES OF DEPOSIT				597,000,000.00	5.21	5.2100	597,000,252.10	(49.32)	3,452,855.84	597,000,202.78	596,839,408.00	(160,794.78)
COMMERCIAL PAPER HOLDINGS													
COMMERCIAL PAPER													
DEXIA DELAWARE / GOLDMAN SACHS GROUP INC													
214702	5/31/06	5/31/06	7/3/06	2521E1G33	42,000,000.00	.00	5.0100	41,807,115.00	0.00	181,195.00	41,988,310.00	41,981,646.00	(6,664.00)
FOUNTAIN SQUARE COMM FUN / BANK OF AMERICA													
219789	6/30/06	6/30/06	7/3/06	3507SSG32	25,000,000.00	.00	5.3500	24,988,854.17	0.00	3,715.28	24,992,569.45	24,988,950.00	(3,619.45)
LOCKHART FUNDING LLC / ZIONS BANK													
214284	5/26/06	5/26/06	7/5/06	53974UG57	30,000,000.00	.00	5.0500	29,831,666.67	0.00	151,500.00	29,983,166.67	29,977,860.00	(5,306.67)
LOCKHART FUNDING LLC / ZIONS BANK													
209176	4/27/06	4/27/06	7/6/06	53974UG65	40,000,000.00	.00	5.0100	39,610,333.33	0.00	361,833.34	39,972,166.67	39,964,520.00	(7,646.67)
BARTON CAPITAL CORP / MERRILL LYNCH													
215586	6/6/06	6/6/06	7/6/06	06945MG67	11,887,000.00	.00	5.1000	11,836,480.25	0.00	42,099.79	11,878,580.04	11,876,480.01	(2,100.03)
Giro Balanced Funding Corp / DEUTSCHE													
217989	6/19/06	6/19/06	7/7/06	3763P3G75	7,000,000.00	.00	5.2200	6,981,730.00	0.00	12,180.00	6,993,910.00	6,992,762.00	(1,148.00)
KFW INTERNATL FINANCE / DEUTSCHE													
218663	6/23/06	6/23/06	7/7/06	48246PG76	20,000,000.00	.00	5.1800	19,959,711.11	0.00	23,022.22	19,982,733.33	19,979,580.00	(3,153.33)
GIRO BALANCED FUNDING CORP. / CITIGROUP GLOBAL MARKETS													
218040	6/20/06	6/20/06	7/10/06	3763P3GA8	25,000,000.00	.00	5.2300	24,927,361.11	0.00	39,951.39	24,967,312.50	24,963,050.00	(4,262.50)
LOCKHART FUNDING LLC / ZIONS BANK													
216121	6/8/06	6/8/06	7/12/06	53974UGC2	20,000,000.00	.00	5.1300	19,903,100.00	0.00	65,550.00	19,968,650.00	19,964,600.00	(4,050.00)
GIRO BALANCED FUNDING CORP. / JP MORGAN CHASE & CO													
216569	6/12/06	6/12/06	7/12/06	3763P3GC4	40,000,000.00	.00	5.1500	39,828,333.33	0.00	108,722.22	39,937,055.55	39,929,200.00	(7,855.55)
LOCKHART FUNDING LLC / ZIONS BANK													
215136	6/2/06	6/2/06	7/13/06	53974UGD0	25,000,000.00	.00	5.0700	24,855,645.83	0.00	102,104.17	24,957,750.00	24,952,050.00	(5,700.00)
UBS FINANCE (DE) LLC / UBS FINANCIAL SERVICES													
215135	6/2/06	6/2/06	7/14/06	90262DGE9	40,000,000.00	.00	5.0500	39,764,333.33	0.00	162,722.22	39,927,055.55	39,918,640.00	(8,415.55)

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													
<u>Money Market Fund</u>													
UBS FINANCE (DE) LLC / JP MORGAN CHASE & CO													
214893	6/1/06	6/1/06	7/17/06	90262DGH2	50,000,000.00	.00	5.0700	49,676,083.33	0.00	211,250.00	49,887,333.33	49,876,300.00	(11,033.33)
CONCORD MINUTEMEN CAPITAL LLC / MORGAN STANLEY													
218260	6/21/06	6/21/06	7/19/06	2063C1GK0	24,945,000.00	.00	5.2400	24,843,335.27	0.00	36,308.83	24,879,644.10	24,875,228.84	(4,415.26)
UBS FINANCE (DE) LLC / UBS FINANCIAL SERVICES													
215413	6/5/06	6/5/06	7/20/06	90262DGL3	20,000,000.00	.00	5.0600	19,873,500.00	0.00	73,088.89	19,946,588.89	19,941,560.00	(5,028.89)
GIRO BALANCED FUNDING CORP. / CITIGROUP GLOBAL MARKETS													
218396	6/21/06	6/21/06	7/20/06	3763F3GL4	23,000,000.00	.00	5.2600	22,902,543.89	0.00	33,605.56	22,936,149.45	22,932,288.00	(3,861.45)
CIT GROUP INC / CITIGROUP GLOBAL MARKETS													
214894	6/1/06	6/1/06	7/28/06	1255F1GU8	50,000,000.00	.00	5.0900	49,597,041.67	0.00	212,083.33	49,809,125.00	49,795,050.00	(14,075.00)
ING FUNDING / LEHMAN BROTHERS INC													
215587	6/6/06	6/6/06	8/1/06	4497W1H17	28,689,000.00	.00	5.1000	28,461,400.60	0.00	101,606.87	28,563,007.47	28,554,850.24	(8,157.23)
UBS FINANCE (DE) LLC / UBS FINANCIAL SERVICES													
216123	6/8/06	6/8/06	8/2/06	90262DH24	50,000,000.00	.00	5.1150	49,609,270.83	0.00	163,395.83	49,772,666.66	49,759,400.00	(13,266.66)
GALAXY FUNDING INC / MERRILL LYNCH													
215582	6/6/06	6/6/06	8/3/06	36317SH37	12,890,000.00	.00	5.1000	12,784,087.17	0.00	45,652.08	12,829,739.25	12,825,472.66	(4,266.59)
AMERICAN HONDA FINANCE / JP MORGAN CHASE & CO													
215583	6/6/06	6/6/06	8/3/06	02665KH34	29,950,000.00	.00	5.0700	29,705,358.42	0.00	105,448.96	29,810,807.38	29,800,639.35	(10,168.03)
TANGO FIN CORP / JP MORGAN CHASE & CO													
215581	6/6/06	6/6/06	8/4/06	87582BH43	15,620,000.00	.00	5.1100	15,489,186.84	0.00	55,429.31	15,544,616.15	15,539,369.56	(5,246.59)
BARCLAYS US FUNDING CORP / BARCLAYS CAPITAL													
215905	6/7/06	6/7/06	8/7/06	06737JH73	45,000,000.00	.00	5.1350	44,608,456.25	0.00	154,050.00	44,762,506.25	44,749,665.00	(12,841.25)
LOCKHART FUNDING LLC / ZIONS BANK													
215912	6/7/06	6/7/06	8/11/06	53974UHB3	32,240,000.00	.00	5.1450	31,940,503.83	0.00	110,583.20	32,051,087.03	32,039,886.32	(11,200.71)
SURREY FUNDING CORP / MORGAN STANLEY													
218881	6/26/06	6/26/06	8/21/06	86888NHM0	19,110,000.00	.00	5.3300	18,951,556.87	0.00	14,146.71	18,965,703.58	18,962,872.11	(2,831.47)
FOUNTAIN SQUARE COMM FUN / MORGAN STANLEY													
219311	6/28/06	6/28/06	8/29/06	35075SHV9	39,500,000.00	.00	5.3500	39,136,051.39	0.00	17,610.42	39,153,661.81	39,148,450.00	(5,211.81)
Subtotal for: COMMERCIAL PAPER					766,831,000.00	0.00	5.1321	761,873,040.49	0.00	2,588,855.62	764,461,896.11	764,290,370.09	(171,526.02)
Subtotal for: COMMERCIAL PAPER HOLDINGS					766,831,000.00	0.00	5.1300	761,873,040.49	0.00	2,588,855.62	764,461,896.11	764,290,370.09	(171,526.02)
GOVERNMENT AGENCY DISCOUNT NOTES													

ORANGE COUNTY TREASURER-TAX COLLECTOR

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Issuer / Broker													
<u>Money Market Fund</u>													
FNMA DISCOUNT / UBS FINANCIAL SERVICES													
218892	6/26/06	6/26/06	7/31/06	313589A29	15,000,000.00	.00	5.1700	14,924,604.17	0.00	10,770.83	14,935,375.00	14,931,090.00	(4,285.00)
FNMA DISCOUNT / FIN FINANCIAL													
213038	5/19/06	5/19/06	9/25/06	313589H22	20,000,000.00	.00	4.9900	19,642,383.33	0.00	119,205.56	19,761,588.89	19,743,260.00	(18,328.89)
Subtotal for:	DISCOUNT NOTES				35,000,000.00	0.00	5.0671	34,566,987.50	0.00	129,976.39	34,696,963.89	34,674,350.00	(22,613.89)
Subtotal for:	GOVERNMENT AGENCY				35,000,000.00	0.00	5.0700	34,566,987.50	0.00	129,976.39	34,696,963.89	34,674,350.00	(22,613.89)
MEDIUM TERM NOTES													
MEDIUM TERM NOTE													
WACHOVIA BANK N.A. / UBS FINANCIAL SERVICES													
178015	10/12/05	10/12/05	11/1/06	929903AA0	16,000,000.00	4.95	4.4639	16,078,720.00	(53,795.46)	132,000.00	16,024,924.54	15,962,624.00	(62,300.54)
Subtotal for:	MEDIUM TERM NOTE				16,000,000.00	4.95	4.4639	16,078,720.00	(53,795.46)	132,000.00	16,024,924.54	15,962,624.00	(62,300.54)
MEDIUM TERM NOTE FLOATER													
SIGMA FIN INC / JP MORGAN CHASE & CO													
200665	3/7/06	3/7/06	8/15/06	8265Q0KX9	25,000,000.00	5.16	5.1734	24,998,332.50	1,201.43	57,319.45	24,999,533.93	24,997,325.00	(2,208.93)
CIT GROUP INC / BARCLAY CAPITAL													
188213	12/19/05	12/19/05	8/18/06	12560PDQ1	20,000,000.00	5.20	5.1833	20,002,000.00	(1,603.31)	127,172.22	20,000,396.69	19,998,680.00	(1,716.69)
CIT GROUP INC / JP MORGAN CHASE & CO													
189325	12/23/05	12/23/05	8/18/06	12560PDQ1	19,700,000.00	5.20	5.1977	19,700,019.70	(15.73)	125,264.64	19,700,003.97	19,698,699.80	(1,304.17)
CIT GROUP INC / BARCLAY CAPITAL													
188217	12/19/05	12/19/05	8/31/06	12560PDJ7	30,000,000.00	5.38	5.2321	30,029,400.00	(22,367.06)	138,902.73	30,007,032.94	30,008,400.00	1,367.06
Subtotal for:	MEDIUM TERM NOTE FLOATER				94,700,000.00	5.25	5.1991	94,729,752.20	(22,784.67)	448,659.04	94,706,967.53	94,703,104.80	(3,862.73)
Subtotal for:	MEDIUM TERM NOTES				110,700,000.00	5.20	5.0900	110,808,472.20	(76,580.13)	580,659.04	110,731,892.07	110,665,728.80	(66,163.27)
MONEY MARKET MUTUAL FUNDS													
GS FINANCIAL													
GOLDMAN SACHS FINL SQ GOVT /													
148453	4/4/05	6/30/06	7/3/06	GSEMMF000	289,096.48	5.11	5.1100	289,096.48	0.00	40.47	289,096.48	289,096.48	0.00
Subtotal for:	GS FINANCIAL				289,096.48	5.11	5.1100	289,096.48	0.00	40.47	289,096.48	289,096.48	0.00
BLACKROCK TEMPFUND													

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Issuer / Broker													
<u>Money Market Fund</u>													
BLACKROCK PROVIDENT TEMPFUND /													
148662	4/4/05	6/30/06	7/3/06	BLAMMF000	5,727,300.36	5.12	5.1200	5,727,300.36	0.00	803.39	5,727,300.36	5,727,300.36	0.00
Subtotal for: BLACKROCK TEMPFUND					5,727,300.36	5.12	5.1200	5,727,300.36	0.00	803.39	5,727,300.36	5,727,300.36	0.00
BGI PRIME MMF													
BGI PRIME MMF /													
152784	4/4/05	6/30/06	7/3/06	BGIMMF000	12,180,294.20	5.14	5.1400	12,180,294.20	0.00	1,715.25	12,180,294.20	12,180,294.20	0.00
Subtotal for: BGI PRIME MMF					12,180,294.20	5.14	5.1400	12,180,294.20	0.00	1,715.25	12,180,294.20	12,180,294.20	0.00
Subtotal for: MONEY MARKET MUTUAL FUNDS					18,196,691.04	5.13	5.1300	18,196,691.04	0.00	2,559.11	18,196,691.04	18,196,691.04	0.00
MUNICIPAL DEBT													
COUNTY POB 2006													
COUNTY OF ORANGE /													
195321	1/30/06	6/1/06	7/3/06	PP4D0C8R3	107,764,952.50	5.26	5.2591	107,764,952.50	0.00	472,285.29	107,764,952.50	107,764,736.97	(215.53)
Subtotal for: COUNTY POB 2006					107,764,952.50	5.26	5.2591	107,764,952.50	0.00	472,285.29	107,764,952.50	107,764,736.97	(215.53)
Subtotal for: MUNICIPAL DEBT					107,764,952.50	5.26	5.2600	107,764,952.50	0.00	472,285.29	107,764,952.50	107,764,736.97	(215.53)
REPURCHASE AGREEMENTS													
REPO NGOV													
GREENWICH CAPITAL HOLDINGS, INC. / GREENWICH													
219791	6/30/06	6/30/06	7/3/06	RP2O00KG6	170,000,000.00	.00	5.3500	170,000,000.00	0.00	25,263.89	170,000,000.00	170,000,000.00	0.00
Subtotal for: REPO NGOV					170,000,000.00	0.00	5.3500	170,000,000.00	0.00	25,263.89	170,000,000.00	170,000,000.00	0.00
Subtotal for: REPURCHASE AGREEMENTS					170,000,000.00	0.00	5.3500	170,000,000.00	0.00	25,263.89	170,000,000.00	170,000,000.00	0.00
Total: Money Market Fund					1,805,492,643.54	2.410	5.1800	1,800,210,395.83	(76,629.45)	7,252,455.18	1,802,852,598.39	1,802,431,284.90	(421,313.49)
Net Asset Value (NAV)												0.999766	

Schools Money Market Fund

CERTIFICATES OF DEPOSIT

CERTIFICATE OF DEPOSIT

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Issuer / Broker													
<u>Schools Money Market Fund</u>													
FIRST TENNESSEE BANK / FTN FINANCIAL													
212746	5/17/06	5/17/06	7/17/06	3371F15L3	25,000,000.00	5.06	5.0600	25,000,000.00	0.00	158,125.00	25,000,000.00	24,996,800.00	(3,200.00)
BANK OF THE WEST / BANK OF THE WEST													
215410	6/5/06	6/5/06	8/10/06	06420HW49	50,000,000.00	5.10	5.1000	50,000,000.00	0.00	184,166.67	50,000,000.00	49,986,500.00	(13,500.00)
BANK OF THE WEST / BANK OF THE WEST													
215411	6/5/06	6/5/06	8/10/06	06420HW49	40,000,000.00	5.10	5.1000	40,000,000.00	0.00	147,333.33	40,000,000.00	39,989,200.00	(10,800.00)
FIRST TENNESSEE BANK / FTN FINANCIAL													
213489	5/23/06	5/23/06	8/21/06	3371F15R0	30,000,000.00	5.15	5.1500	30,000,000.00	0.00	167,375.00	30,000,000.00	29,990,490.00	(9,510.00)
FIRST TENNESSEE BANK / FTN FINANCIAL													
214287	5/26/06	5/26/06	8/24/06	3371F15Y5	30,000,000.00	5.18	5.1800	30,000,000.00	0.00	155,400.00	30,000,000.00	29,991,150.00	(8,850.00)
FIRST TENNESSEE BANK / FTN FINANCIAL													
216808	6/13/06	6/13/06	9/11/06	3371F16W8	15,000,000.00	5.28	5.2800	15,000,000.00	0.00	39,600.00	15,000,000.00	14,996,940.00	(3,060.00)
CTIBANK NA / MERRILL LYNCH													
216995	6/13/06	6/13/06	9/13/06	1730D0AE6	15,000,000.00	5.30	5.2850	15,000,378.15	(73.99)	39,712.50	15,000,304.16	14,997,210.00	(3,094.16)
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	871,444.44	50,000,000.00	49,923,500.00	(76,500.00)
Subtotal for: CERTIFICATE OF DEPOSIT					255,000,000.00	5.13	5.1250	255,000,378.15	(73.99)	1,763,156.94	255,000,304.16	254,871,790.00	(128,514.16)
YANKEE CD													
FORTIS BANK NY / FORTIS BANK NY													
215139	6/2/06	6/2/06	7/10/06	34956MGHI	50,000,000.00	5.07	5.0700	50,000,000.00	0.00	204,208.33	50,000,000.00	49,999,700.00	(300.00)
BARCLAYS BANK PLC NY / GARBAN CAPITAL													
212793	5/18/06	5/18/06	7/18/06	0673PIAP9	20,000,000.00	5.10	5.1000	20,000,000.00	0.00	124,666.66	20,000,000.00	19,999,700.00	(300.00)
LLOYDS TSB BANK PLC NY / GARBAN CAPITAL													
212799	5/18/06	5/18/06	7/21/06	53943PLT8	40,000,000.00	5.07	5.0700	40,000,000.00	0.00	247,866.66	40,000,000.00	39,999,280.00	(720.00)
NORDEA BANK FINLAND / GARBAN CAPITAL													
212948	5/18/06	5/18/06	8/18/06	65556EZN3	50,000,000.00	5.12	5.1150	50,000,000.00	0.00	312,583.33	50,000,000.00	49,997,900.00	(2,100.00)
SOC GEN-DIRECT / SOCIETE GENERALE N AMER													
216729	6/12/06	6/12/06	9/8/06	8336P0WD0	50,000,000.00	5.26	5.2600	50,000,000.00	0.00	138,805.56	50,000,000.00	49,988,700.00	(11,300.00)
CALYON NORTH AMERICA INC. NEW YORK / GARBAN CAPITAL													
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	956,145.83	50,000,000.00	49,921,100.00	(78,900.00)
Subtotal for: YANKEE CD					260,000,000.00	5.11	5.1088	260,000,000.00	0.00	1,984,276.37	260,000,000.00	259,906,380.00	(93,620.00)
Subtotal for: CERTIFICATES OF DEPOSIT					515,000,000.00	5.12	5.1200	515,000,378.15	(73.99)	3,747,433.31	515,000,304.16	514,778,170.00	(222,134.16)

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Issuer / Broker													
<u>Schools Money Market Fund</u>													
COMMERCIAL PAPER HOLDINGS													
COMMERCIAL PAPER													
DEXIA DELAWARE / GOLDMAN SACHS GROUP INC													
214703	5/31/06	5/31/06	7/3/06	2521E1G33	10,000,000.00	.00	5.0100	9,954,075.00	0.00	43,141.67	9,997,216.67	9,995,630.00	(1,586.67)
DEXIA DELAWARE / GOLDMAN SACHS GROUP INC													
214704	5/31/06	5/31/06	7/3/06	2521E1G33	50,000,000.00	.00	5.0100	49,770,375.00	0.00	215,708.33	49,986,083.33	49,978,150.00	(7,933.33)
LOCKHART FUNDING LLC / ZIONS BANK													
214289	5/26/06	5/26/06	7/5/06	53974UG57	25,000,000.00	.00	5.0500	24,859,722.22	0.00	126,250.00	24,985,972.22	24,981,550.00	(4,422.22)
PARK AVENUE RECEIVABLES / MERRILL LYNCH													
214482	5/30/06	5/30/06	7/5/06	70016LG51	38,000,000.00	.00	5.0500	37,808,100.00	0.00	170,577.78	37,978,677.78	37,971,956.00	(6,721.78)
SVENSKA HANDELSBANK INC / LEHMAN BROTHERS INC													
215376	6/2/06	6/2/06	7/5/06	86958UG57	20,000,000.00	.00	5.0500	19,907,416.67	0.00	81,361.11	19,988,777.78	19,985,420.00	(3,357.78)
GIRO FUNDING US CORP / CITIGROUP GLOBAL MARKETS													
215908	6/7/06	6/7/06	7/6/06	37635MG67	50,000,000.00	.00	5.0900	49,794,986.11	0.00	169,666.67	49,964,652.78	49,955,650.00	(9,002.78)
KFW INTERNATL FINANCE / DEUTSCHE													
218664	6/23/06	6/23/06	7/7/06	48246PG76	12,000,000.00	.00	5.1800	11,975,826.67	0.00	13,813.33	11,989,640.00	11,987,748.00	(1,892.00)
GIRO BALANCED FUNDING CORP. / DEUTSCHE													
217039	6/14/06	6/14/06	7/10/06	3763P3GA8	15,000,000.00	.00	5.1600	14,944,100.00	0.00	36,550.00	14,980,650.00	14,977,830.00	(2,820.00)
SOUTHERN COMPANY / MORGAN STANLEY													
217779	6/19/06	6/19/06	7/10/06	84262MGA0	30,000,000.00	.00	5.1800	29,909,350.00	0.00	51,800.00	29,961,150.00	29,955,990.00	(5,160.00)
GIRO BALANCED FUNDING CORP. / CITIGROUP GLOBAL MARKETS													
218041	6/20/06	6/20/06	7/10/06	3763P3GA8	25,000,000.00	.00	5.2300	24,927,361.11	0.00	39,951.39	24,967,312.50	24,963,050.00	(4,262.50)
DANSKE BANK A/S NY / CRED SUIS FIRST BOST NY													
215040	6/1/06	6/1/06	7/11/06	2363F7GB8	29,900,000.00	.00	5.0600	29,731,895.56	0.00	126,078.33	29,857,973.89	29,852,130.10	(5,843.79)
CONCORD MINUTEMEN CAPITAL LLC / MORGAN STANLEY													
215907	6/7/06	6/7/06	7/12/06	2063C1GC8	25,000,000.00	.00	5.0800	24,876,527.78	0.00	84,666.67	24,961,194.45	24,955,750.00	(5,444.45)
LOCKHART FUNDING LLC / ZIONS BANK													
215909	6/7/06	6/7/06	7/12/06	53974UGC2	20,000,000.00	.00	5.1000	19,900,833.33	0.00	68,000.00	19,968,833.33	19,964,600.00	(4,233.33)
GIRO BALANCED FUNDING CORP. / JP MORGAN CHASE & CO													
216570	6/12/06	6/12/06	7/12/06	3763P3GC4	10,000,000.00	.00	5.1500	9,957,083.33	0.00	27,180.56	9,984,263.89	9,982,300.00	(1,963.89)
SOCIETE GENERALE N AMER / JP MORGAN CHASE & CO													
214895	6/1/06	6/1/06	7/14/06	8336SSGE7	50,000,000.00	.00	5.0600	49,697,805.56	0.00	210,833.33	49,908,638.89	49,898,300.00	(10,338.89)

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Issuer / Broker													
<u>Schools Money Market Fund</u>													
GALAXY FUNDING INC / MORGAN STANLEY													
213435	5/22/06	5/22/06	7/19/06	36317SGK0	9,650,000.00	.00	5.0600	9,571,331.06	0.00	54,254.44	9,625,585.50	9,623,057.20	(2,528.30)
LIBERTY STREET FDG CO / GOLDMAN SACHS GROUP INC													
218034	6/20/06	6/20/06	7/19/06	53127UGK0	1,100,000.00	.00	5.2400	1,095,356.78	0.00	1,761.22	1,097,118.00	1,096,923.30	(194.70)
LIBERTY STREET FDG CO / GOLDMAN SACHS GROUP INC													
218035	6/20/06	6/20/06	7/19/06	53127UGK0	50,000,000.00	.00	5.2400	49,788,944.44	0.00	80,055.56	49,869,000.00	49,860,150.00	(8,850.00)
DANSKE BANK A/S NY / LEHMAN BROTHERS INC													
215375	6/2/06	6/2/06	7/20/06	2363F7GL6	21,900,000.00	.00	5.0800	21,751,664.00	0.00	89,619.67	21,841,283.67	21,836,008.20	(5,275.47)
UBS FINANCE (DE) LLC / UBS FINANCIAL SERVICES													
215412	6/5/06	6/5/06	7/20/06	90262DGL3	40,000,000.00	.00	5.0600	39,747,000.00	0.00	146,177.78	39,893,177.78	39,883,120.00	(10,057.78)
LOCKHART FUNDING LLC / ZIONS BANK													
215910	6/7/06	6/7/06	7/24/06	53974UGQ1	15,000,000.00	.00	5.1100	14,899,929.17	0.00	51,100.00	14,951,029.17	14,947,005.00	(4,024.17)
LOCKHART FUNDING LLC / ZIONS BANK													
215911	6/7/06	6/7/06	7/25/06	53974UGR9	15,000,000.00	.00	5.1100	14,897,800.00	0.00	51,100.00	14,948,900.00	14,944,785.00	(4,115.00)
LOCKHART FUNDING LLC / ZIONS BANK													
216122	6/8/06	6/8/06	7/25/06	53974UGR9	30,000,000.00	.00	5.1400	29,798,683.33	0.00	98,516.67	29,897,200.00	29,889,570.00	(7,630.00)
DANSKE BANK A/S NY / CRED SUIS FIRST BOST NY													
215038	6/1/06	6/1/06	7/26/06	2363F7GS1	20,000,000.00	.00	5.0900	19,844,472.22	0.00	84,833.33	19,929,305.55	19,924,020.00	(5,285.55)
AMERICAN HONDA FINANCE / JP MORGAN CHASE & CO													
215588	6/6/06	6/6/06	8/3/06	02665KH34	26,000,000.00	.00	5.0700	25,787,623.33	0.00	91,541.67	25,879,165.00	25,870,338.00	(8,827.00)
SVENSKA HANDELSBANK INC / LEHMAN BROTHERS INC													
216082	6/7/06	6/7/06	8/7/06	86958UH72	25,000,000.00	.00	5.1200	24,783,111.11	0.00	85,333.33	24,868,444.44	24,860,925.00	(7,519.44)
GALAXY FUNDING INC / MERRILL LYNCH													
215906	6/7/06	6/7/06	8/8/06	36317SE86	30,000,000.00	.00	5.1300	29,734,950.00	0.00	102,600.00	29,837,550.00	29,827,440.00	(10,110.00)
NEWPORT FUNDING CORP / DEUTSCHE													
219324	6/28/06	6/28/06	8/25/06	65184UHR8	36,000,000.00	.00	5.3500	35,689,700.00	0.00	16,050.00	35,705,750.00	35,701,524.00	(4,226.00)
FOUNTAIN SQUARE COMM FUN / MORGAN STANLEY													
219312	6/28/06	6/28/06	8/30/06	35075SHW7	26,219,000.00	.00	5.3500	25,973,524.61	0.00	11,689.30	25,985,213.91	25,981,770.49	(3,443.42)
GIRO FUNDING US CORP / JP MORGAN CHASE & CO													
218262	6/21/06	6/21/06	9/13/06	37635MID9	13,004,000.00	.00	5.3500	12,841,666.73	0.00	19,325.39	12,860,992.12	12,858,511.25	(2,480.87)
BRYANT PARK FUNDING LLC / JP MORGAN CHASE & CO													
218439	6/22/06	6/22/06	9/21/06	11765KJM0	10,553,000.00	.00	5.3500	10,410,285.33	0.00	14,114.64	10,424,399.97	10,422,100.59	(2,299.38)
ASPEN FUNDING CORP / DEUTSCHE													
218604	6/22/06	6/22/06	9/21/06	04529UJM0	50,000,000.00	.00	5.3500	49,323,819.44	0.00	66,875.00	49,390,694.44	49,382,100.00	(8,594.44)

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Issuer / Broker													
<u>Schools Money Market Fund</u>													
PRIVATE EXPORT FUND CORP / BANK OF AMERICA													
218261	6/21/06	6/21/06	10/17/06	7426MSKH6	34,000,000.00	.00	5.3300	33,406,001.11	0.00	50,338.89	33,456,340.00	33,446,174.00	(10,166.00)
SCALDIS CAPITAL LLC / LEHMAN BROTHERS INC													
218438	6/22/06	6/22/06	12/19/06	80584UMK2	20,000,000.00	.00	5.3700	19,463,000.00	0.00	26,850.00	19,489,850.00	19,486,860.00	(2,990.00)
ING FUNDING / GOLDMAN SACHS GROUP INC													
217777	6/19/06	6/19/06	3/13/07	4497W1QD1	30,000,000.00	.00	5.3000	28,820,750.00	0.00	53,000.00	28,873,750.00	28,860,810.00	(12,940.00)
Subtotal for:	COMMERCIAL PAPER				913,326,000.00	0.00	5.1592	905,645,071.00	0.00	2,660,716.06	908,305,787.06	908,109,246.13	(196,540.93)
Subtotal for:	COMMERCIAL PAPER HOLDINGS				913,326,000.00	0.00	5.1600	905,645,071.00	0.00	2,660,716.06	908,305,787.06	908,109,246.13	(196,540.93)
GOVERNMENT AGENCY													
DISCOUNT NOTES													
FHLB DISC CORP / LEHMAN BROTHERS INC													
216310	6/8/06	6/8/06	7/5/06	313385YY6	25,000,000.00	.00	4.9850	24,906,531.25	0.00	79,621.53	24,986,152.78	24,982,425.00	(3,727.78)
FNMA DISCOUNT / MORGAN STANLEY													
217986	6/19/06	6/19/06	7/28/06	313589ZX4	12,000,000.00	.00	5.1100	11,933,570.00	0.00	20,440.00	11,954,010.00	11,951,328.00	(2,682.00)
FNMA DISCOUNT / UBS FINANCIAL SERVICES													
218893	6/26/06	6/26/06	7/31/06	313589A29	38,000,000.00	.00	5.1700	37,808,997.22	0.00	27,286.11	37,836,283.33	37,825,428.00	(10,855.33)
Subtotal for:	DISCOUNT NOTES				75,000,000.00	0.00	5.0987	74,649,098.47	0.00	127,347.64	74,776,446.11	74,759,181.00	(17,265.11)
GOVT AGENCY 1													
FED HM LN BK BD / HSBC BANK USA													
166938	8/1/05	8/1/05	8/1/06	3133XCMU4	25,000,000.00	4.02	4.0150	25,000,000.00	0.00	418,229.17	25,000,000.00	24,971,975.00	(28,025.00)
FED HM LN BK BD / A.G. EDWARDS													
166939	8/1/05	8/1/05	8/1/06	3133XCMU4	25,000,000.00	4.02	4.0150	25,000,000.00	0.00	418,229.17	25,000,000.00	24,971,975.00	(28,025.00)
FANNIE MAE / UBS PAINE WEBBER													
166049	7/27/05	7/27/05	8/22/06	3136F7HM2	50,000,000.00	4.10	4.1000	50,000,000.00	0.00	876,944.44	50,000,000.00	49,908,900.00	(91,100.00)
Subtotal for:	GOVT AGENCY 1				100,000,000.00	4.06	4.0575	100,000,000.00	0.00	1,713,402.78	100,000,000.00	99,852,850.00	(147,150.00)
Subtotal for:	GOVERNMENT AGENCY				175,000,000.00	2.32	4.5000	174,649,098.47	0.00	1,840,750.42	174,776,446.11	174,612,031.00	(164,415.11)
MEDIUM TERM NOTES													
MEDIUM TERM NOTE													
HSBC BANK USA / HSBC BANK USA													
192832	1/17/06	1/17/06	1/30/07	441812JX3	24,853,000.00	5.75	4.8456	25,076,925.53	(98,455.19)	599,406.03	24,978,470.34	24,849,172.64	(129,297.70)

ORANGE COUNTY TREASURER-TAX COLLECTOR

Run Date: 07-Jul-2006 08:40 am

Investment Inventory with Market Value by Entity & Instrument

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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													
<u>Schools Money Market Fund</u>													
Subtotal for: MEDIUM TERM NOTE					24,853,000.00	5.75	4.8456	25,076,925.53	(98,455.19)	599,406.03	24,978,470.34	24,849,172.64	(129,297.70)
MEDIUM TERM NOTE FLOATER													
SIGMA FIN INC / JP MORGAN CHASE & CO													
200666	3/7/06	3/7/06	8/15/06	8265Q0KX9	25,000,000.00	5.16	5.1734	24,998,332.50	1,201.43	57,319.45	24,999,533.93	24,997,325.00	(2,208.93)
CIT GROUP INC / BARCLAYS CAPITAL													
185864	12/2/05	12/2/05	8/18/06	12560PDQ1	3,000,000.00	5.20	5.1900	3,000,219.00	(178.41)	19,075.83	3,000,040.59	2,999,802.00	(238.59)
CIT GROUP INC / BARCLAY CAPITAL													
185863	12/2/05	12/2/05	8/31/06	12560PDJ7	6,000,000.00	5.38	5.2371	6,006,162.00	(4,780.08)	27,780.55	6,001,381.92	6,001,680.00	298.08
CIT GROUP INC / JP MORGAN CHASE													
189324	12/23/05	12/23/05	8/31/06	12560PDJ7	44,100,000.00	5.38	5.2473	44,137,837.80	(28,642.16)	204,187.02	44,109,195.64	44,112,348.00	3,152.36
CIT GROUP INC / DEUTSCHE													
218896	6/26/06	6/26/06	8/31/06	12560PDJ7	26,680,000.00	5.38	5.3892	26,677,598.80	181.91	19,924.33	26,677,780.71	26,687,470.40	9,689.69
TOYOTA MOTOR CREDIT / CRED SUIS FIRST BOST NY													
176179	9/29/05	9/29/05	9/18/06	89233PTD8	21,000,000.00	5.19	5.2007	20,998,164.60	1,425.81	36,343.16	20,999,590.41	20,998,383.00	(1,207.41)
AMERICAN HONDA FINANCE / BARCLAYS CAPITAL													
211866	5/12/06	5/12/06	5/11/07	02666QYD9	50,000,000.00	5.13	5.1300	50,000,000.00	0.00	356,250.00	50,000,000.00	50,000,000.00	0.00
Subtotal for: MEDIUM TERM NOTE FLOATER					175,780,000.00	5.25	5.2181	175,818,314.70	(30,791.50)	720,880.34	175,787,523.20	175,797,008.40	9,485.20
Subtotal for: MEDIUM TERM NOTES					200,633,000.00	5.31	5.1700	200,895,240.23	(129,246.69)	1,320,286.37	200,765,993.54	200,646,181.04	(119,812.50)
MONEY MARKET MUTUAL FUNDS													
GS FINANCIAL													
GOLDMAN SACHS FINL SQ GOVT /													
148422	4/4/05	6/30/06	7/3/06	GSFMMF000	259,129.91	5.11	5.1100	259,129.91	0.00	36.28	259,129.91	259,129.91	0.00
Subtotal for: GS FINANCIAL					259,129.91	5.11	5.1100	259,129.91	0.00	36.28	259,129.91	259,129.91	0.00
BLACKROCK TEMPFUND													
BLACKROCK PROVIDENT TEMPFUND /													
148663	4/4/05	6/30/06	7/3/06	BLAMMF000	4,698,827.87	5.12	5.1200	4,698,827.87	0.00	659.12	4,698,827.87	4,698,827.87	0.00
Subtotal for: BLACKROCK TEMPFUND					4,698,827.87	5.12	5.1200	4,698,827.87	0.00	659.12	4,698,827.87	4,698,827.87	0.00
BGI PRIME MMF													
BGI PRIME MMF /													
152781	4/4/05	6/30/06	7/3/06	BGIMMF000	4,435,139.39	5.14	5.1400	4,435,139.39	0.00	624.56	4,435,139.39	4,435,139.39	0.00
Subtotal for: BGI PRIME MMF					4,435,139.39	5.14	5.1400	4,435,139.39	0.00	624.56	4,435,139.39	4,435,139.39	0.00

ORANGE COUNTY TREASURER-TAX COLLECTOR

Investment Inventory with Market Value by Entity & Instrument

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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														
<u>Schools Money Market Fund</u>														
Subtotal for: MONEY MARKET MUTUAL FUNDS					9,393,097.17	5.13	5.1300	9,393,097.17	0.00	1,319.96	9,393,097.17	9,393,097.17	0.00	
REPURCHASE AGREEMENTS														
REPO NGOV														
GREENWICH CAPITAL HOLDINGS, INC. / GREENWICH														
219790	6/30/06	6/30/06	7/3/06	RP2000KG6	70,000,000.00	.00	5.3500	70,000,000.00	0.00	10,402.78	70,000,000.00	70,000,000.00	0.00	
Subtotal for: REPO NGOV					70,000,000.00	0.00	5.3500	70,000,000.00	0.00	10,402.78	70,000,000.00	70,000,000.00	0.00	
Subtotal for: REPURCHASE AGREEMENTS					70,000,000.00	0.00	5.3500	70,000,000.00	0.00	10,402.78	70,000,000.00	70,000,000.00	0.00	
Total:Schools Money Market Fund					1,883,352,097.17	2.210	5.1000	1,875,582,885.02	(129,320.68)	9,580,908.90	1,878,241,628.04	1,877,538,725.34	(702,902.70)	
Net Asset Value (NAV)													0.999626	
Total Investments:					5,397,626,740.71	2.82	4.9200	5,379,072,663.94	1,434,570.13	30,941,465.79	5,387,835,358.95	5,375,023,665.50	(12,811,693.45)	

* Market values provided by Bloomberg

ORANGE COUNTY TREASURER-TAX COLLECTOR

Run Date: 07-Jul-2006 08:41 am

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As at date: 7/7/2006

Investment Inventory with Market Value by Entity & Instrument

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Issuer / Broker													
UNITED STATES DOLLAR													
 <u>112-County Infrastructure</u>													
MONEY MARKET MUTUAL FUNDS													
AIM GOVT & AGENCY													
AIM GOVT & AGENCY /													
166725	7/1/05	6/1/06	7/3/06		4,542,649.35	4.58	4.5782	4,542,649.35	0.00	17,093.57	4,542,649.35	4,542,649.35	0.00
Subtotal for: AIM GOVT & AGENCY					4,542,649.35	4.58	4.5782	4,542,649.35	0.00	17,093.57	4,542,649.35	4,542,649.35	0.00
Subtotal for: MONEY MARKET MUTUAL FUNDS					4,542,649.35	4.58	4.5800	4,542,649.35	0.00	17,093.57	4,542,649.35	4,542,649.35	0.00
Total:112-County Infrastructure					4,542,649.35	4.580	4.5800	4,542,649.35	0.00	17,093.57	4,542,649.35	4,542,649.35	0.00
Net Asset Value (NAV)												1.000000	
 <u>161-Law Library</u>													
MONEY MARKET MUTUAL FUNDS													
WELLS FARGO INTEREST BEAR													
WELLS FARGO INTEREST BEARING /													
190632	11/30/05	6/30/06	7/5/06		31,491.02	.00	0.0000	31,491.02	0.00	0.00	31,491.02	31,491.02	0.00
Subtotal for: WELLS FARGO INTEREST BEAR					31,491.02	0.00	0.0000	31,491.02	0.00	0.00	31,491.02	31,491.02	0.00
Subtotal for: MONEY MARKET MUTUAL FUNDS					31,491.02	0.00	0.0000	31,491.02	0.00	0.00	31,491.02	31,491.02	0.00
Total:161-Law Library					31,491.02	0.000	0.0000	31,491.02	0.00	0.00	31,491.02	31,491.02	0.00
Net Asset Value (NAV)												1.000000	
 <u>225-Children & Families</u>													
TREASURIES													
TREASURY BILL													
US TREASURY N/B / UBS FINANCIAL SERVICES													
211868	5/12/06	5/12/06	7/20/06	912795XM8	15,000,000.00	.00	4.6300	14,866,887.50	0.00	96,458.33	14,866,887.50	14,962,245.00	95,357.50

Report Parameters

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

* Market values provided by Bloomberg

ORANGE COUNTY TREASURER-TAX COLLECTOR

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Issuer / Broker													
<u>225-Children & Families</u>													
US TREASURY N/B / UBS FINANCIAL SERVICES													
211867	5/12/06	5/12/06	8/17/06	912795XR7	15,000,000.00	.00	4.6850	14,810,647.92	0.00	97,604.16	14,810,647.92	14,904,195.00	93,547.08
US TREASURY N/B / GOLDMAN SACHS GROUP INC													
209699	4/28/06	4/28/06	9/14/06	912795XV8	10,000,000.00	.00	4.7100	9,818,141.67	0.00	83,733.33	9,818,141.67	9,898,030.00	79,888.33
US TREASURY N/B / MERRILL LYNCH													
214049	5/25/06	5/25/06	9/14/06	912795XV8	5,000,000.00	.00	4.7500	4,926,111.11	0.00	24,409.72	4,926,111.11	4,949,015.00	22,903.89
US TREASURY N/B / LEHMAN BROTHERS INC													
209702	4/28/06	4/28/06	10/12/06	912795XZ9	10,000,000.00	.00	4.7250	9,780,812.50	0.00	84,000.00	9,780,812.50	9,856,710.00	75,897.50
US TREASURY N/B / FTN FINANCIAL													
217451	6/15/06	6/15/06	11/9/06	912795YD7	15,000,000.00	.00	4.9050	14,699,568.75	0.00	32,700.00	14,699,568.75	14,725,005.00	25,436.25
Subtotal for:	TREASURY BILL				70,000,000.00	0.00	4.7343	68,902,169.45	0.00	418,905.54	68,902,169.45	69,295,200.00	393,030.55
Subtotal for:	TREASURIES				70,000,000.00	0.00	4.7300	68,902,169.45	0.00	418,905.54	68,902,169.45	69,295,200.00	393,030.55
Total:	225-Children & Families				70,000,000.00	0.000	4.7300	68,902,169.45	0.00	418,905.54	68,902,169.45	69,295,200.00	393,030.55
Net Asset Value (NAV)												1.005704	

283-John Wayne Airport

CERTIFICATES OF DEPOSIT

CERTIFICATE OF DEPOSIT

BANK OF THE WEST / BANK OF THE WEST

215414	6/5/06	6/5/06	8/10/06	06420HW49	2,000,000.00	5.10	5.1000	2,000,000.00	0.00	7,366.67	2,000,000.00	1,999,460.00	(540.00)
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FIRST TENNESSEE BANK / FTN FINANCIAL

213481	5/23/06	5/23/06	8/21/06	3371F15R0	2,400,000.00	5.15	5.1500	2,400,000.00	0.00	13,390.00	2,400,000.00	2,399,239.20	(760.80)
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CITIBANK NA / MERRILL LYNCH

216994	6/13/06	6/13/06	9/13/06	1730D0AE6	2,000,000.00	5.30	5.2850	2,000,050.42	(9.86)	5,295.00	2,000,040.56	1,999,628.00	(412.56)
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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	34,857.78	2,000,000.00	1,996,940.00	(3,060.00)
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Subtotal for: CERTIFICATE OF DEPOSIT

8,400,000.00	5.15	5.1488	8,400,050.42	(9.86)	60,909.45	8,400,040.56	8,395,267.20	(4,773.36)
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YANKEE CD

HBOS TREASURY SERVICES NY / JP MORGAN CHASE & CO

203693	3/24/06	3/24/06	10/18/06	40411AUZ7	2,000,000.00	4.52	5.0300	1,993,159.70	3,255.72	24,860.00	1,996,415.42	1,993,522.00	(2,893.42)
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ORANGE COUNTY TREASURER-TAX COLLECTOR

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Issuer / Broker													
<u>283-John Wayne Airport</u>													
SVENSKA HANDELSBANKEN NY / GOLDMAN SACHS GROUP INC													
217443	6/15/06	6/15/06	11/8/06	86959ETK5	500,000.00	4.75	5.4500	498,298.82	186.43	1,055.56	498,485.25	498,451.00	(34.25)
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	381.34	3,353.33	1,494,565.84	1,494,423.00	(142.84)
Subtotal for:	YANKEE CD				4,000,000.00	4.74	5.2700	3,985,643.02	3,823.49	29,268.89	3,989,466.51	3,986,396.00	(3,070.51)
Subtotal for:	CERTIFICATES OF DEPOSIT				12,400,000.00	5.02	5.1900	12,385,693.44	3,813.63	90,178.34	12,389,507.07	12,381,663.20	(7,843.87)
COMMERCIAL PAPER HOLDINGS													
COMMERCIAL PAPER													
BRYANT PARK FUNDING LLC / MORGAN STANLEY													
213030	5/19/06	5/19/06	7/5/06	11765KGS0	971,000.00	.00	5.0500	964,598.14	0.00	5,857.02	970,455.16	970,283.40	(171.76)
BARTON CAPITAL CORP / MERRILL LYNCH													
215584	6/6/06	6/6/06	7/6/06	06945MG67	2,000,000.00	.00	5.0800	1,991,533.33	0.00	7,055.56	1,998,588.89	1,998,230.00	(358.89)
FOUNTAIN SQUARE COMM FUN / MORGAN STANLEY													
215585	6/6/06	6/6/06	7/6/06	35075SG65	1,000,000.00	.00	5.0800	995,766.67	0.00	3,527.77	999,294.44	999,115.00	(179.44)
BRYANT PARK FUNDING LLC / CITIGROUP GLOBAL MARKETS													
217780	6/19/06	6/19/06	7/10/06	11765KGA9	275,000.00	.00	5.2000	274,165.83	0.00	476.67	274,642.50	274,593.55	(48.95)
GIRO BALANCED FUNDING CORP. / JP MORGAN CHASE & CO													
216571	6/12/06	6/12/06	7/12/06	3763P3GC4	2,000,000.00	.00	5.1500	1,991,416.67	0.00	5,436.11	1,996,852.78	1,996,460.00	(392.78)
NESTLE CAPITAL CORP / GOLDMAN SACHS GROUP INC													
214483	5/30/06	5/30/06	7/17/06	64105HGH9	2,200,000.00	.00	5.0500	2,185,186.67	0.00	9,875.55	2,195,062.22	2,194,546.20	(516.02)
GALAXY FUNDING INC / MORGAN STANLEY													
213438	5/22/06	5/22/06	7/19/06	36317SGK0	2,000,000.00	.00	5.0600	1,983,695.56	0.00	11,244.44	1,994,940.00	1,994,416.00	(524.00)
DANSKE BANK A/S NY / LEHMAN BROTHERS INC													
215374	6/2/06	6/2/06	7/20/06	2363F7GL6	2,000,000.00	.00	5.0800	1,986,453.33	0.00	8,184.45	1,994,637.78	1,994,156.00	(481.78)
UBS FINANCE (DE) LLC / UBS FINANCIAL SERVICES													
215415	6/5/06	6/5/06	7/20/06	90262DGL3	2,000,000.00	.00	5.0600	1,987,350.00	0.00	7,308.89	1,994,658.89	1,994,156.00	(502.89)
LOCKHART FUNDING LLC / GOLDMAN SACHS GROUP INC													
215913	6/7/06	6/7/06	8/1/06	53974UH15	2,400,000.00	.00	5.1500	2,381,116.67	0.00	8,240.00	2,389,356.67	2,388,672.00	(684.67)
CALYON NA / JP MORGAN CHASE & CO													
216362	6/9/06	6/9/06	8/7/06	13170SH73	2,300,000.00	.00	5.1400	2,280,625.06	0.00	7,224.55	2,287,849.61	2,287,205.10	(644.51)
NORDEA BANK FINLAND / GOLDMAN SACHS GROUP INC													
218605	6/22/06	6/22/06	9/8/06	6555P1J81	700,000.00	.00	5.3300	691,916.17	0.00	932.75	692,848.92	692,785.80	(63.12)

ORANGE COUNTY TREASURER-TAX COLLECTOR

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As at date: 7/7/2006

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)
Issuer / Broker													
<u>283-John Wayne Airport</u>													
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	1,898.91	1,368,131.70	1,368,186.77	55.07
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	3,533.33	1,924,916.66	1,924,054.00	(862.66)
Subtotal for:	COMMERCIAL PAPER				23,250,000.00	0.00	5.1394	23,001,440.22	0.00	80,796.00	23,082,236.22	23,076,859.82	(5,376.40)
Subtotal for:	COMMERCIAL PAPER HOLDINGS				23,250,000.00	0.00	5.1400	23,001,440.22	0.00	80,796.00	23,082,236.22	23,076,859.82	(5,376.40)
GOVERNMENT AGENCY													
DISCOUNT NOTES													
FNMA DISCOUNT / MORGAN STANLEY													
213439	5/22/06	5/22/06	7/19/06	313589ZN6	5,000,000.00	.00	4.9400	4,960,205.56	0.00	27,444.44	4,987,650.00	4,986,170.00	(1,480.00)
FHLB DISC CORP / JP MORGAN CHASE & CO													
208960	4/26/06	4/26/06	7/26/06	313385ZV1	2,700,000.00	.00	4.9000	2,666,557.50	0.00	24,255.00	2,690,812.50	2,690,058.60	(753.90)
FREDDIE DISCOUNT / FTN FINANCIAL													
218650	6/23/06	6/23/06	11/28/06	313397R29	1,010,000.00	.00	5.3500	986,284.64	0.00	1,200.78	987,485.42	987,351.76	(133.66)
Subtotal for:	DISCOUNT NOTES				8,710,000.00	0.00	4.9751	8,613,047.70	0.00	52,900.22	8,665,947.92	8,663,580.36	(2,367.56)
Subtotal for:	GOVERNMENT AGENCY				8,710,000.00	0.00	4.9800	8,613,047.70	0.00	52,900.22	8,665,947.92	8,663,580.36	(2,367.56)
MEDIUM TERM NOTES													
MEDIUM TERM NOTE													
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	(1,160.65)	3,342.01	1,283,764.35	1,279,296.25	(4,468.10)
Subtotal for:	MEDIUM TERM NOTE				1,250,000.00	8.75	5.5812	1,284,925.00	(1,160.65)	3,342.01	1,283,764.35	1,279,296.25	(4,468.10)
Subtotal for:	MEDIUM TERM NOTES				1,250,000.00	8.75	5.5800	1,284,925.00	(1,160.65)	3,342.01	1,283,764.35	1,279,296.25	(4,468.10)
MONEY MARKET MUTUAL FUNDS													
GS FINANCIAL													
GOLDMAN SACHS FINL SQ GOV'T /													
148421	4/4/05	6/30/06	7/3/06	GSFMMF000	452,501.64	5.11	5.1100	452,501.64	0.00	63.35	452,501.64	452,501.64	0.00
Subtotal for:	GS FINANCIAL				452,501.64	5.11	5.1100	452,501.64	0.00	63.35	452,501.64	452,501.64	0.00
BLACKROCK TEMPFUND													

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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													
<u>283-John Wayne Airport</u>													
BLACKROCK PROVIDENT TEMPFUND /													
148660	4/4/05	6/30/06	7/3/06	BLAMMF000	2,271,516.61	5.12	5.1200	2,271,516.61	0.00	318.63	2,271,516.61	2,271,516.61	0.00
Subtotal for:	BLACKROCK TEMPFUND				2,271,516.61	5.12	5.1200	2,271,516.61	0.00	318.63	2,271,516.61	2,271,516.61	0.00
BGI PRIME MMF													
BGI PRIME MMF /													
148664	4/4/05	6/30/06	7/3/06	BGIMMF000	4,012,382.96	5.14	5.1400	4,012,382.96	0.00	565.03	4,012,382.96	4,012,382.96	0.00
Subtotal for:	BGI PRIME MMF				4,012,382.96	5.14	5.1400	4,012,382.96	0.00	565.03	4,012,382.96	4,012,382.96	0.00
Subtotal for:	MONEY MARKET MUTUAL FUNDS				6,736,401.21	5.13	5.1300	6,736,401.21	0.00	947.01	6,736,401.21	6,736,401.21	0.00
Total:283-John Wayne Airport					52,346,401.21	2.060	5.1300	52,021,507.57	2,652.98	228,163.58	52,157,856.77	52,137,800.84	(20,055.93)
Net Asset Value (NAV)												0.999615	
<u>480-Ladera CFD 99-1 Const</u>													
MONEY MARKET MUTUAL FUNDS													
AIM GOVT & AGENCY													
AIM GOVT & AGENCY /													
166719	7/1/05	6/1/06	7/3/06		149,027.96	4.58	4.5783	149,027.96	0.00	560.78	149,027.96	149,027.96	0.00
Subtotal for:	AIM GOVT & AGENCY				149,027.96	4.58	4.5783	149,027.96	0.00	560.78	149,027.96	149,027.96	0.00
Subtotal for:	MONEY MARKET MUTUAL FUNDS				149,027.96	4.58	4.5800	149,027.96	0.00	560.78	149,027.96	149,027.96	0.00
Total:480-Ladera CFD 99-1 Const					149,027.96	4.580	4.5800	149,027.96	0.00	560.78	149,027.96	149,027.96	0.00
Net Asset Value (NAV)												1.000000	
<u>482-Spcl Mello Roos Res</u>													
MONEY MARKET MUTUAL FUNDS													
AIM GOVT & AGENCY													
AIM GOVT & AGENCY /													
166724	7/1/05	6/1/06	7/3/06		8,009,736.63	4.58	4.5782	8,009,736.63	0.00	30,139.92	8,009,736.63	8,009,736.63	0.00
Subtotal for:	AIM GOVT & AGENCY				8,009,736.63	4.58	4.5782	8,009,736.63	0.00	30,139.92	8,009,736.63	8,009,736.63	0.00

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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													
<u>482-Spcl Mello Roos Res</u>													
Subtotal for: MONEY MARKET MUTUAL FUNDS					8,009,736.63	4.58	4.5800	8,009,736.63	0.00	30,139.92	8,009,736.63	8,009,736.63	0.00
Total:482-Spcl Mello Roos Res					<u>8,009,736.63</u>	<u>4.580</u>	<u>4.5800</u>	<u>8,009,736.63</u>	<u>0.00</u>	<u>30,139.92</u>	<u>8,009,736.63</u>	<u>8,009,736.63</u>	<u>0.00</u>
Net Asset Value (NAV)												<u>1.000000</u>	
<u>483-Rancho Margarita CFD</u>													
MONEY MARKET MUTUAL FUNDS													
AIM GOVT & AGENCY													
AIM GOVT & AGENCY /													
166726	7/1/05	6/1/06	7/3/06		128,159.64	4.58	4.5783	128,159.64	0.00	482.26	128,159.64	128,159.64	0.00
Subtotal for: AIM GOVT & AGENCY					<u>128,159.64</u>	<u>4.58</u>	<u>4.5783</u>	<u>128,159.64</u>	<u>0.00</u>	<u>482.26</u>	<u>128,159.64</u>	<u>128,159.64</u>	<u>0.00</u>
Subtotal for: MONEY MARKET MUTUAL FUNDS					128,159.64	4.58	4.5800	128,159.64	0.00	482.26	128,159.64	128,159.64	0.00
Total:483-Rancho Margarita CFD					<u>128,159.64</u>	<u>4.580</u>	<u>4.5800</u>	<u>128,159.64</u>	<u>0.00</u>	<u>482.26</u>	<u>128,159.64</u>	<u>128,159.64</u>	<u>0.00</u>
Net Asset Value (NAV)												<u>1.000000</u>	
<u>494-Aliso Viejo 88-1 DS</u>													
MONEY MARKET MUTUAL FUNDS													
AIM GOVT & AGENCY													
AIM GOVT & AGENCY /													
166717	7/1/05	6/1/06	7/3/06		56,901.55	4.58	4.5777	56,901.55	0.00	214.09	56,901.55	56,901.55	0.00
Subtotal for: AIM GOVT & AGENCY					<u>56,901.55</u>	<u>4.58</u>	<u>4.5777</u>	<u>56,901.55</u>	<u>0.00</u>	<u>214.09</u>	<u>56,901.55</u>	<u>56,901.55</u>	<u>0.00</u>
Subtotal for: MONEY MARKET MUTUAL FUNDS					56,901.55	4.58	4.5800	56,901.55	0.00	214.09	56,901.55	56,901.55	0.00
Total:494-Aliso Viejo 88-1 DS					<u>56,901.55</u>	<u>4.580</u>	<u>4.5800</u>	<u>56,901.55</u>	<u>0.00</u>	<u>214.09</u>	<u>56,901.55</u>	<u>56,901.55</u>	<u>0.00</u>
Net Asset Value (NAV)												<u>1.000000</u>	
<u>497-Lomas Laguna 88-2 C</u>													

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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													
<u>497-Lomas Laguna 88-2 C</u>													
MONEY MARKET MUTUAL FUNDS													
AIM GOVT & AGENCY													
AIM GOVT & AGENCY /													
166722	7/1/05	6/1/06	7/3/06		353,114.02	4.58	4.5783	353,114.02	0.00	1,328.77	353,114.02	353,114.02	0.00
Subtotal for:	AIM GOVT & AGENCY				353,114.02	4.58	4.5783	353,114.02	0.00	1,328.77	353,114.02	353,114.02	0.00
Subtotal for:	MONEY MARKET MUTUAL FUNDS				353,114.02	4.58	4.5800	353,114.02	0.00	1,328.77	353,114.02	353,114.02	0.00
Total:	497-Lomas Laguna 88-2 C				353,114.02	4.580	4.5800	353,114.02	0.00	1,328.77	353,114.02	353,114.02	0.00
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	26,262.42	1,081,500.00	1,081,500.00	0.00
Subtotal for:	BAYERISCHE LANDESBK-REPO				1,081,500.00	6.20	6.1759	1,081,500.00	0.00	26,262.42	1,081,500.00	1,081,500.00	0.00
Subtotal for:	REPURCHASE AGREEMENTS				1,081,500.00	6.20	6.1800	1,081,500.00	0.00	26,262.42	1,081,500.00	1,081,500.00	0.00
Total:	505-Foothill Rnch 87-4 DS				1,081,500.00	6.200	6.1800	1,081,500.00	0.00	26,262.42	1,081,500.00	1,081,500.00	0.00
Net Asset Value (NAV)												1.000000	

510-Baker Rnch 87-6 Const

MONEY MARKET MUTUAL FUNDS

AIM GOVT & AGENCY

AIM GOVT & AGENCY /

166720	7/1/05	6/1/06	7/3/06		473,020.93	4.58	4.5783	473,020.93	0.00	1,779.96	473,020.93	473,020.93	0.00
Subtotal for:	AIM GOVT & AGENCY				473,020.93	4.58	4.5783	473,020.93	0.00	1,779.96	473,020.93	473,020.93	0.00

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Investment Inventory with Market Value by Entity & Instrument

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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													
<u>510-Baker Rnch 87-6 Const</u>													
Subtotal for: MONEY MARKET MUTUAL FUNDS					473,020.93	4.58	4.5800	473,020.93	0.00	1,779.96	473,020.93	473,020.93	0.00
Total:510-Baker Rnch 87-6 Const					<u>473,020.93</u>	<u>4.580</u>	<u>4.5800</u>	<u>473,020.93</u>	<u>0.00</u>	<u>1,779.96</u>	<u>473,020.93</u>	<u>473,020.93</u>	<u>0.00</u>
Net Asset Value (NAV)												<u>1.000000</u>	
<u>514-Sta Teresita 87-9 Con</u>													
MONEY MARKET MUTUAL FUNDS													
AIM GOVT & AGENCY													
AIM GOVT & AGENCY /													
166721	7/1/05	6/1/06	7/3/06		56,721.84	4.58	4.5787	56,721.84	0.00	213.46	56,721.84	56,721.84	0.00
Subtotal for: AIM GOVT & AGENCY					<u>56,721.84</u>	<u>4.58</u>	<u>4.5787</u>	<u>56,721.84</u>	<u>0.00</u>	<u>213.46</u>	<u>56,721.84</u>	<u>56,721.84</u>	<u>0.00</u>
Subtotal for: MONEY MARKET MUTUAL FUNDS					56,721.84	4.58	4.5800	56,721.84	0.00	213.46	56,721.84	56,721.84	0.00
Total:514-Sta Teresita 87-9 Con					<u>56,721.84</u>	<u>4.580</u>	<u>4.5800</u>	<u>56,721.84</u>	<u>0.00</u>	<u>213.46</u>	<u>56,721.84</u>	<u>56,721.84</u>	<u>0.00</u>
Net Asset Value (NAV)												<u>1.000000</u>	
Total Investments:					<u>137,228,724.15</u>	<u>1.29</u>	<u>4.8800</u>	<u>135,805,999.96</u>	<u>2,652.98</u>	<u>725,144.35</u>	<u>135,942,349.16</u>	<u>136,315,323.78</u>	<u>372,974.62</u>

* Market values provided by Bloomberg

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

DESCRIPTION	PURCHASE DATE	MATURITY DATE	CUSIP #	INTEREST RATE	BOOK VALUE	MARKET VALUE	ACCRUED INTEREST
MONEY MARKET FUNDS							
AIM STIC TREAS PORTFOLIO				VARIABLE	\$ 620,380	\$ 620,380	\$ 1,945
FEDERATED AUTOMATED GOV CSH				VARIABLE	4,230	4,230	15
FEDERATED AUTOMATED TR				VARIABLE	101,575	101,575	350
FEDERATED GOVT OBLIG TAX MANG				VARIABLE	114,427	114,427	454
FIDELITY INSTL US TREAS				VARIABLE	7,536	7,536	30
FIRST AMERICAN GOV'T OBLIGATION				VARIABLE	28,643,222	28,643,222	101,894
FIRST AMERICAN PRIME OBLIGATION				VARIABLE	470,064	470,064	1,734
FIRST AMERICAN TREAS OBLIGATION				VARIABLE	21,135,072	21,135,072	73,892
WELLS FARGO ADVANTAGE TREASURY				VARIABLE	3,900,915	3,900,915	12,278
SUB-TOTAL MONEY MARKET FUNDS					54,997,421	54,997,421	192,592
INVESTMENT AGREEMENTS							
AMBAC INVESTMENT AGREEMENT	08/24/94	08/15/19		7.28%	15,617,704	15,617,704	426,363
BAYERISCHE LANDESBANK	08/14/94	09/01/07		6.80%	1,542,000	1,542,000	34,952
FGIC CAPITAL MARKET SERVICES	12/15/00	11/02/18		VARIABLE	1,937,563	1,937,563	8,090
IXIS FUNDING CORP.	10/25/05	06/01/15		VARIABLE	1,535,642	1,535,642	4,109
IXIS FUNDING CORP.	11/22/05	01/17/17		5.005%	21,986,394	21,986,394	3,057
IXIS FUNDING CORP.	11/01/05	11/03/08		VARIABLE	40,000,000	40,000,000	166,685
IXIS FUNDING CORP.	11/01/05	11/03/08		VARIABLE	53,819,837	53,819,837	224,682
IXIS FUNDING CORP.	10/26/05	11/03/08		VARIABLE	32,546,612	32,546,612	135,893
MBIA INVESTMENT AGREEMENT	06/14/94	09/04/18		7.27%	11,365,200	11,365,200	291,483
MBIA INVESTMENT AGREEMENT	11/20/00	08/15/14		6.23%	174,323	174,323	4,254
MBIA INVESTMENT AGREEMENT	11/20/00	08/15/16		6.23%	2,364,902	2,364,902	57,706
MBIA INVESTMENT AGREEMENT	11/28/00	08/28/13		6.17%	2,369,080	2,369,080	51,566
MBIA INVESTMENT AGREEMENT	05/01/01	12/15/08		5.48%	1,033,000	1,033,000	2,637
MBIA INVESTMENT AGREEMENT	12/17/03	09/01/23		4.85%	2,995,603	2,995,603	50,043
MBIA INVESTMENT AGREEMENT	09/15/05	06/15/17		6.68%	55,651,268	55,651,268	10,326
SUB-TOTAL INVESTMENT AGREEMENTS					244,939,128	244,939,128	1,471,845
US TREASURIES							
U.S. TREASURY BOND	06/01/95	11/15/18	912810E0	9.00%	2,558,237	3,005,586	25,301
U.S. TREASURY STRIPPED	11/15/96	11/15/18	912803AP8	0.00%	10,458	36,569	-
U.S. TREASURY STRIPPED	06/01/95	11/15/18	912833KT6	0.00%	43,923	153,403	-
SUB-TOTAL US TREASURIES					2,612,618	3,195,558	25,301
GOVERNMENT SECURITIES							
FED NATL MTG ASSN DISC NTS	06/22/00	09/01/16			73,395,144	107,539,776	2,471,444
FED NATL MTG ASSN DISC NTS	06/22/00	09/01/21			68,451,669	94,604,789	2,579,096
FED NATL MTG ASSN DISC NTS	06/01/06	11/22/06			7,205,305	7,261,510	36,656
FED NATL MTG ASSN DISC NTS	06/01/06	12/01/06			7,230,130	7,228,398	26,739
SUB-TOTAL US GOVERNMENT SECURITIES					156,282,248	216,634,473	5,113,935
TOTAL OF INVESTMENTS WITH TRUSTEES					\$ 458,831,415	\$ 519,766,580	\$ 6,803,673

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

	TRUSTEE	INVESTMENT TYPE	PURCHASE DATE	MATURITY DATE	DESCRIPTION	CUSIP #	INTEREST RATE	BOOK VALUE	MARKET VALUE	ACCRUED INTEREST
CERTIFICATES OF PARTICIPATION										
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	\$ 36,569	\$ -
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	153,403	-
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	3,005,586	25,301
1991 CIVIC CENTER PKG REF	U.S. BANK	MONEY MARKET			FEDERATED AUTOMATED TR		VARIABLE	101,575	101,575	350
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	7,228,398	26,739
2002 JJC REFUNDING	U.S. BANK	MONEY MARKET			FIRST AMER TREAS OBLIGN		VARIABLE	166,506	166,506	598
1997 SOLID WASTE MGMT REF	U.S. BANK	MONEY MARKET			FIRST AMER TREAS OBLIGN		VARIABLE	3,252,346	3,252,346	9,634
1997 SOLID WASTE MGMT REF	U.S. BANK	GOVT SECURITY	06/01/06	11/22/06	FED NATL MTG ASSN DISC NTS		0.00%	7,205,305	7,261,510	36,656
REDEVELOPMENT AGENCIES										
1992 NDAPP SER A	U.S. BANK	MONEY MARKET			FIRST AMER TREAS OBLIGN		VARIABLE	1,401	1,401	5
2001 NDAPP SER A	U.S. BANK	MONEY MARKET			FIRST AMER TREAS OBLIGN		VARIABLE	1,897	1,897	7
2003 SANTA ANA HEIGHTS	U.S. BANK	MONEY MARKET			FIRST AMER PRIME OBLIGN		VARIABLE	4,484	4,484	17
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	50,043
COMMUNITY FACILITIES DISTRICTS										
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	291,483
1994 SOCPFA SERIES A	U.S. BANK	MONEY MARKET			FIRST AMER TREAS OBLIGN		VARIABLE	2,672,816	2,672,816	9,604
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	426,363
1994C/2004A SOCPFA	U.S. BANK	MONEY MARKET			FIRST AMER TREAS OBLIGN		VARIABLE	6,463,728	6,463,728	23,226
1998 SOCPFA SERIES A	U.S. BANK	INVEST AGRMNT	11/20/00	08/15/14	MBIA INVEST AGREEMENT		6.23%	174,323	174,323	4,254
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	57,706
1998 SOCPFA SERIES A	U.S. BANK	MONEY MARKET			FIRST AMER TREAS OBLIGN		VARIABLE	83,215	83,215	299
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	51,566
1999 SOCPFA SERIES A	U.S. BANK	MONEY MARKET			FIRST AMER TREAS OBLIGN		VARIABLE	4,643,838	4,643,838	16,687
1999 SOCPFA SERIES B	U.S. BANK	MONEY MARKET			FIRST AMER TREAS OBLIGN		VARIABLE	249,698	249,698	897
2003 SOCPFA SERIES A	U.S. BANK	MONEY MARKET			FIRST AMER TREAS OBLIGN		VARIABLE	3,536,390	3,536,390	12,707
2005 SOCPFA SERIES A	U.S. BANK	MONEY MARKET			FIRST AMER TREAS OBLIGN		VARIABLE	63,237	63,237	227

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

	TRUSTEE	INVESTMENT TYPE	PURCHASE DATE	MATURITY DATE	DESCRIPTION	CUSIP #	INTEREST RATE	BOOK VALUE	MARKET VALUE	ACCRUED INTEREST
ASSESSMENT DISTRICTS										
GOLDEN LANTERN	U.S. BANK	INVEST AGRMNT	08/14/94	09/01/07	BAYERISCHE LANDESBANK		6.80%	\$ 1,542,000	\$ 1,542,000	\$ 34,952
GOLDEN LANTERN	U.S. BANK	MONEY MARKET			FIDELITY INSTL US TREAS		VARIABLE	7,536	7,536	30
IRVINE COAST	U.S. BANK	MONEY MARKET			FIRST AMER. GOV'T OBLIG.		VARIABLE	2,218,993	2,218,993	8,074
IRVINE COAST	U.S. BANK	MONEY MARKET			FEDERATED GOV'T OBLIG TAX MANG		VARIABLE	114,427	114,427	454
IRVINE COAST	U.S. BANK	MONEY MARKET			AIM STIC TREASURY PORTFOLIO		VARIABLE	620,380	620,380	1,945
IRVINE COAST	U.S. BANK	INVEST AGRMNT	12/15/00	11/02/18	FGIC INV AGREEMENT		VARIABLE	1,937,563	1,937,563	8,090
SOUTH ORANGE COUNTY PFA REASSESSMENT BONDS RAD 99-1R	U.S. BANK	MONEY MARKET			FIRST AMER. PRIME OBLIG.		VARIABLE	337,537	337,537	1,245
SOUTH ORANGE COUNTY PFA REASSESSMENT BONDS RAD 01-1R	U.S. BANK	MONEY MARKET			FIRST AMER. PRIME OBLIG.		VARIABLE	128,043	128,043	472
NEWPORT COAST - 2003A	U.S. BANK	MONEY MARKET			FIRST AMER. GOV'T OBLIG.		VARIABLE	1,044	1,044	37
NEWPORT COAST - 2003B	U.S. BANK	MONEY MARKET			FIRST AMER. GOV'T OBLIG.		VARIABLE	519,632	519,632	1,893
NEWPORT COAST - Group 1	U.S. BANK	MONEY MARKET			FIRST AMER. GOV'T OBLIG.		VARIABLE	1,405,319	1,405,319	5,119
NEWPORT COAST - Group 2	U.S. BANK	MONEY MARKET			FIRST AMER. GOV'T OBLIG.		VARIABLE	3,217,799	3,217,799	11,515
NEWPORT COAST - 2006A	U.S. BANK	MONEY MARKET			FIRST AMER. GOV'T OBLIG.		VARIABLE	21,280,435	21,280,435	75,256
MISCELLANEOUS										
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	166,685
1995 TEETER PLAN REV BONDS	BNY TRUST CO	INVEST AGRMNT	11/01/05	11/03/08	IXIS FUNDING CORP.		VARIABLE	53,819,837	53,819,837	224,682
1995 TEETER PLAN REV BONDS	BNY TRUST CO	INVEST AGRMNT	10/26/05	11/03/08	IXIS FUNDING CORP.		VARIABLE	32,546,612	32,546,612	135,893
1995 TEETER PLAN REV BONDS	BNY TRUST CO	MONEY MARKET			WELLS FARGO ADV TREASURY		VARIABLE	524,148	524,148	1,711
TAXABLE REFUNDING PENSION OBL BONDS SER 1996 A	BNY TRUST CO	MONEY MARKET			FEDRTED AUTO GOV'T CSH		VARIABLE	2,094	2,094	8
TAXABLE REFUNDING PENSION OBL BONDS SER 1996 A	BNY TRUST CO	GOV'T SECURITY	06/22/00	09/01/16	FED NATL MTG ASSN DISC NTS		0.00%	73,395,144	107,539,776	2,471,444
TAXABLE REFUNDING PENSION OBL BONDS SER 1997 A	BNY TRUST CO	MONEY MARKET			FEDRTED AUTO GOV'T CSH		VARIABLE	2,136	2,136	8
TAXABLE REFUNDING PENSION OBL BONDS SER 1997 A	BNY TRUST CO	GOV'T SECURITY	06/22/00	09/01/21	FED NATL MTG ASSN DISC NTS		0.00%	68,451,669	94,604,789	2,579,096
LEASE REVENUE BONDS SER 2001	WELLS FARGO	MONEY MARKET			WELLS FARGO ADV TREASURY		VARIABLE	29,309	29,309	128
LEASE REVENUE BONDS SER 2001	WELLS FARGO	INVEST AGRMNT	05/01/01	12/15/08	MBIA INVEST AGREEMENT		5.48%	1,033,000	1,033,000	2,637
1995 REC BDS SER A/2005 RFDG RECOVERY BDS SER A	BNY TRUST CO	MONEY MARKET			WELLS FARGO ADV TREASURY		VARIABLE	121,802	121,802	3,059
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	1,535,642	1,535,642	4,109
ORANGE COUNTY PFA LEASE REV REFUNDING BONDS SER 2005	BNY TRUST CO	MONEY MARKET			WELLS FARGO ADV TREASURY		VARIABLE	3,225,656	3,225,656	7,379
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%	55,651,268	55,651,268	10,326
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	3,057
TOTAL OF INVESTMENTS WITH TRUSTEES								\$ 458,831,415	\$ 519,766,580	\$ 6,803,673

**JOHN WAYNE AIRPORT
INVESTMENT WITH TRUSTEE
FOR THE MONTH ENDED JUNE 30, 2006**

Prepared by: **Jenny Cao**
Date: **7/5/2006**

Trust Officer: Linda Verstuylft
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
<u>1997 AIRPORT REVENUE REFUNDING BONDS</u>									
Cash	N/A	\$ -	\$ -	\$ 119,377.69	\$ 119,377.69	\$ 26,111.53	\$ 26,111.53		
1st American Treas. Oblig (Note 1)	N/A	0.00	0.00	3,447.76	3,447.76	2,076.33	2,076.33		
Investment Agreement, Rate: 5.61% Dated: 1/9/98 Par Value: \$13,332,517.10 Accrued Int: Report is not available	06/20/07	13,332,517.10	13,332,517.10						
Investment Agreement, Rate: 2.71% Dated: 10/08/03 Par Value: \$11,657,156.25 Accrued Int: \$877.52	06/29/07			9,565,000.00	9,565,000.00	2,092,156.25	2,092,156.25		
		\$13,332,517.10	\$13,332,517.10	\$9,687,825.45	\$9,687,825.45	\$2,120,344.11	\$2,120,344.11		
<u>2003 AIRPORT REVENUE REFUNDING BONDS</u>									
		Reserve Fund		Principal Acct.		Interest Acct.		Cost Of Issuance Acct.	
		Cost	Market	Cost	Market	Cost	Market	Cost	Market
Cash	N/A	\$ 103,479.45	\$ 103,479.45	\$ 49,921.71	\$ 49,921.71	\$ 20,545.33	\$ 20,545.33		
1st American Treas. Oblig (Note 1)	N/A	0.00	0.00	934.13	934.13	926.03	926.03		
Investment Agreement, Rate: 4.47% Dated: 10/8/03 Par Value: \$4,629,952.80 Accrued Int: \$574.89	07/01/13	4,629,952.80	4,629,952.80						
Investment Agreement, Rate: 4.27% Dated: 10/8/03 Par Value: \$3,606,512.50 Accrued Int: \$427.77	07/01/13			\$2,555,000.00	2,555,000.00	1,051,512.50	1,051,512.50		
		\$ 4,733,432.25	\$ 4,733,432.25	\$2,605,855.84	\$2,605,855.84	\$1,072,983.86	\$1,072,983.86		
<u>WELLS FARGO BANK</u>									
Cash - Market Rate and Checking Account (Note 2)	N/A	\$ 5,076,715.65	\$ 5,076,715.65						

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
Treasurer-Tax Collector's Office
Detail Transaction Report**

**Transaction Date From 01-Jun-2006 To 30-Jun-2006
As at : 07-Jul-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
Fund: Money Market Fund												
148662	BLACKROCK PROVIDENT TE	/	TEM	7/7/06			2.6700 / 0.8900					
					6/9/06	SALE		(583,947.00)	(583,947.00)	0.00	0.00	583,947.00
					6/21/06	SALE		(164,000.00)	(164,000.00)	0.00	0.00	164,000.00
152784	BGI PRIME MMF	/	BGI	7/7/06			2.7300 / 0.0941					
					6/1/06	PURC		3,879,000.00	3,879,000.00	0.00	0.00	(3,879,000.00)
					6/1/06	PURC		24,429,000.00	24,429,000.00	0.00	0.00	(24,429,000.00)
					6/2/06	SALE		(910,000.00)	(910,000.00)	0.00	0.00	910,000.00
					6/5/06	SALE		(18,964,000.00)	(18,964,000.00)	0.00	0.00	18,964,000.00
					6/6/06	PURC		4,412,000.00	4,412,000.00	0.00	0.00	(4,412,000.00)
					6/7/06	SALE		(4,083,000.00)	(4,083,000.00)	0.00	0.00	4,083,000.00
					6/8/06	SALE		(9,518,000.00)	(9,518,000.00)	0.00	0.00	9,518,000.00
					6/12/06	SALE		(930,000.00)	(930,000.00)	0.00	0.00	930,000.00
					6/13/06	PURC		7,593,000.00	7,593,000.00	0.00	0.00	(7,593,000.00)
					6/14/06	SALE		(15,800.00)	(15,800.00)	0.00	0.00	15,800.00
					6/15/06	PURC		2,220,000.00	2,220,000.00	0.00	0.00	(2,220,000.00)
					6/16/06	SALE		(14,854,000.00)	(14,854,000.00)	0.00	0.00	14,854,000.00
					6/19/06	PURC		1,903,000.00	1,903,000.00	0.00	0.00	(1,903,000.00)
					6/22/06	SALE		(30,000.00)	(30,000.00)	0.00	0.00	30,000.00
					6/22/06	SALE		(2,966,000.00)	(2,966,000.00)	0.00	0.00	2,966,000.00
					6/23/06	PURC		495,000.00	495,000.00	0.00	0.00	(495,000.00)
					6/23/06	SALE		(387,000.00)	(387,000.00)	0.00	0.00	387,000.00
					6/26/06	PURC		4,475,000.00	4,475,000.00	0.00	0.00	(4,475,000.00)
					6/26/06	PURC		2,827,000.00	2,827,000.00	0.00	0.00	(2,827,000.00)
					6/27/06	PURC		382,000.00	382,000.00	0.00	0.00	(382,000.00)
					6/27/06	PURC		9,263,000.00	9,263,000.00	0.00	0.00	(9,263,000.00)
					6/28/06	SALE		(19,108,000.00)	(19,108,000.00)	0.00	0.00	19,108,000.00
					6/29/06	PURC		465,000.00	465,000.00	0.00	0.00	(465,000.00)
					6/30/06	PURC		9,226,000.00	9,226,000.00	0.00	0.00	(9,226,000.00)
186047	CIT GROUP INC	/DEUTSCHE	MTN	6/19/06			4.1056 / 3.8913					
					6/19/06	INT		0.00	0.00	0.00	(325,451.39)	325,451.39
					6/19/06	MAT		(25,000,000.00)	(25,028,500.00)	0.00	28,500.00	25,000,000.00
200665	SIGMA FIN INC	/JP MORGAN CHASE & CO	MTN	8/15/06			4.5300 / 4.5446					
					6/15/06	INT		0.00	0.00	0.00	(108,513.56)	108,513.56

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

Print Date: 7/7/2006

User: pp

Transaction Date From 01-Jun-2006 To 30-Jun-2006
As at : 07-Jul-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
Fund: Money Market Fund												
206377	AMERICAN HONDA FINANCE	/BANK OF AMERICA	CP	6/8/06			4.8200 / 4.8577					
					6/8/06	MAT		(49,000,000.00)	(48,619,487.78)	0.00	(380,512.22)	49,000,000.00
206634	UBS FINANCE (DE) LLC	/UBS FINANCIAL SERVICES	CP	6/1/06			4.8450 / 4.8778					
					6/1/06	MAT		(20,000,000.00)	(19,865,416.67)	0.00	(134,583.33)	20,000,000.00
206635	UBS FINANCE (DE) LLC	/UBS FINANCIAL SERVICES	CP	6/2/06			4.8450 / 4.8785					
					6/2/06	MAT		(20,000,000.00)	(19,862,725.00)	0.00	(137,275.00)	20,000,000.00
206636	UBS FINANCE (DE) LLC	/UBS FINANCIAL SERVICES	CP	6/5/06			4.8450 / 4.8805					
					6/5/06	MAT		(20,000,000.00)	(19,854,650.00)	0.00	(145,350.00)	20,000,000.00
206637	UBS FINANCE (DE) LLC	/UBS FINANCIAL SERVICES	CP	6/6/06			4.8450 / 4.8811					
					6/6/06	MAT		(20,000,000.00)	(19,851,958.33)	0.00	(148,041.67)	20,000,000.00
208085	LOCKHART FUNDING LLC	/ZIONS BANK	CP	6/2/06			4.9000 / 4.9288					
					6/2/06	MAT		(25,000,000.00)	(24,853,680.56)	0.00	(146,319.44)	25,000,000.00
208086	LOCKHART FUNDING LLC	/ZIONS BANK	CP	6/21/06			4.9400 / 4.9824					
					6/21/06	MAT		(25,000,000.00)	(24,787,305.56)	0.00	(212,694.44)	25,000,000.00
208956	LOCKHART FUNDING LLC	/ZIONS BANK	CP	6/8/06			4.9500 / 4.9794					
					6/8/06	MAT		(20,000,000.00)	(19,881,750.00)	0.00	(118,250.00)	20,000,000.00
209937	LEGACY CAPITAL CO, LLC	/JP MORGAN CHASE & CO	CP	6/2/06			4.9800 / 5.0014					
					6/2/06	MAT		(50,000,000.00)	(49,785,583.33)	0.00	(214,416.67)	50,000,000.00
210201	WELLS FARGO BANK	/JP MORGAN CHASE & CO	CD	6/2/06			4.9800 / 4.9800					
					6/2/06	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
					6/2/06	INT		0.00	0.00	0.00	(207,500.00)	207,500.00
210203	BARTON CAPITAL CORP	/MERRILL LYNCH	CP	6/6/06			5.0000 / 5.0237					
					6/6/06	MAT		(41,564,000.00)	(41,367,725.56)	0.00	(196,274.44)	41,564,000.00
210204	AMSTERDAM FUNDING COR	/LEHMAN BROTHERS	CP	6/14/06			4.9800 / 5.0091					
					6/14/06	MAT		(50,000,000.00)	(49,709,500.00)	0.00	(290,500.00)	50,000,000.00
210380	UBS AG STAMFORD CT	/UBS FINANCIAL SERVICES	YCD	6/5/06			5.0100 / 5.0000					
					6/5/06	MAT		(40,000,000.00)	(40,000,354.00)	0.00	354.00	40,000,000.00
					6/5/06	INT		0.00	0.00	0.00	(178,133.33)	178,133.33
210648	DANSKE BANK A/S NY	/LEHMAN BROTHERS INC	CP	6/9/06			4.9900 / 5.0143					
					6/9/06	MAT		(50,000,000.00)	(49,757,430.56)	0.00	(242,569.44)	50,000,000.00
210649	DANSKE BANK A/S NY	/LEHMAN BROTHERS INC	CP	6/9/06			4.9900 / 5.0143					
					6/9/06	MAT		(10,000,000.00)	(9,951,486.11)	0.00	(48,513.89)	10,000,000.00
210849	FREDDIE DISCOUNT	/GREENWICH CAPITAL	AGD	6/6/06			4.8750 / 4.8942					
					6/6/06	MAT		(30,000,000.00)	(29,882,187.50)	0.00	(117,812.50)	30,000,000.00
211593	LEGACY CAPITAL CO, LLC	/MERRILL LYNCH	CP	6/8/06			5.0100 / 5.0296					
					6/8/06	MAT		(50,000,000.00)	(49,805,166.67)	0.00	(194,833.33)	50,000,000.00
211778	SOCIETE GENERALE	/SOCIETE GENERALE	YCD	6/13/06			5.0200 / 5.0200					
					6/13/06	INT		0.00	0.00	0.00	(230,083.33)	230,083.33
					6/13/06	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
211781	DEUTSCHE	/DEUTSCHE	YCD	6/15/06			5.0100 / 5.0100					

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

Print Date: 7/7/2006

User: pp

Transaction Date From 01-Jun-2006 To 30-Jun-2006
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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
Fund: Money Market Fund												
					6/15/06	INT		0.00	0.00	0.00	(243,541.67)	243,541.67
					6/15/06	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
211782	DEUTSCHE	/DEUTSCHE	YCD	6/15/06			5.0100 / 5.0100					
					6/15/06	INT		0.00	0.00	0.00	(97,416.67)	97,416.67
					6/15/06	MAT		(20,000,000.00)	(20,000,000.00)	0.00	0.00	20,000,000.00
211787	DUPONT EI DE NEMOURS CO	/GOLDMAN SACHS	CP	6/16/06			4.9300 / 4.9544					
					6/16/06	MAT		(37,760,000.00)	(37,573,843.20)	0.00	(186,156.80)	37,760,000.00
212795	LIBERTY STREET FDG CO	/MERRILL LYNCH	CP	6/1/06			5.0000 / 5.0097					
					6/1/06	MAT		(30,000,000.00)	(29,941,666.67)	0.00	(58,333.33)	30,000,000.00
213484	CALYON NA	/LEHMAN BROTHERS	CP	6/1/06			5.0000 / 5.0063					
					6/1/06	MAT		(50,000,000.00)	(49,937,500.00)	0.00	(62,500.00)	50,000,000.00
213485	MONT BLANC CAPITAL CORP	/CITIGROUP GLOBAL MARKET	CP	6/20/06			5.0150 / 5.0346					
					6/20/06	MAT		(30,000,000.00)	(29,882,983.33)	0.00	(117,016.67)	30,000,000.00
213488	LOCKHART FUNDING LLC	/ZIONS BANK	CP	6/7/06			5.0200 / 5.0305					
					6/7/06	MAT		(20,000,000.00)	(19,958,166.67)	0.00	(41,833.33)	20,000,000.00
213492	CALYON NA	/LEHMAN BROTHERS	CP	6/1/06			5.0000 / 5.0063					
					6/1/06	MAT		(18,000,000.00)	(17,977,500.00)	0.00	(22,500.00)	18,000,000.00
213718	FNMA DISCOUNT	/MORGAN STANLEY	AGD	6/30/06			4.9000 / 4.9248					
					6/30/06	MAT		(50,000,000.00)	(49,748,194.44)	0.00	(251,805.56)	50,000,000.00
214484	Giro Balanced Funding Corp	/CITIGROUP GLOBAL MARKET	CP	6/26/06			5.0400 / 5.0591					
					6/26/06	MAT		(50,000,000.00)	(49,811,000.00)	0.00	(189,000.00)	50,000,000.00
214705	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	6/1/06			5.0400 / 5.0400					
					6/1/06	MAT		(175,000,000.00)	(175,000,000.00)	0.00	0.00	175,000,000.00
					6/1/06	INT		0.00	0.00	0.00	(24,500.00)	24,500.00
214893	UBS FINANCE (DE) LLC	/JP MORGAN CHASE & CO	CP	7/17/06			5.0700 / 5.1031					
					6/1/06	PURC		50,000,000.00	49,676,083.35	0.00	0.00	(49,676,083.33)
214894	CIT GROUP INC	/CITIGROUP GLOBAL MARKET	CP	7/28/06			5.0900 / 5.1314					
					6/1/06	PURC		50,000,000.00	49,597,041.65	0.00	0.00	(49,597,041.67)
214905	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	6/2/06			5.0500 / 5.0500					
					6/1/06	PURC		170,000,000.00	170,000,000.00	0.00	0.00	(170,000,000.00)
					6/2/06	INT		0.00	0.00	0.00	(23,847.22)	23,847.22
					6/2/06	MAT		(170,000,000.00)	(170,000,000.00)	0.00	0.00	170,000,000.00
215133	GREENWICH CAPITAL MARK	/GREENWICH	REP	6/5/06			5.0500 / 5.0500					
					6/2/06	PURC		170,000,000.00	170,000,000.00	0.00	0.00	(170,000,000.00)
					6/5/06	INT		0.00	0.00	0.00	(71,541.67)	71,541.67
					6/5/06	MAT		(170,000,000.00)	(170,000,000.00)	0.00	0.00	170,000,000.00
215135	UBS FINANCE (DE) LLC	/UBS FINANCIAL SERVICES	CP	7/14/06			5.0500 / 5.0799					
					6/2/06	PURC		40,000,000.00	39,764,333.32	0.00	0.00	(39,764,333.33)
215136	LOCKHART FUNDING LLC	/ZIONS BANK	CP	7/13/06			5.0700 / 5.0994					

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Fund: Money Market Fund												
215137	FORTIS BANK NY	/FORTIS BANK NY	YCD	7/10/06	6/2/06	PURC	5.0700 / 5.0700	25,000,000.00	24,855,645.83	0.00	0.00	(24,855,645.83)
215138	FORTIS BANK NY	/FORTIS BANK NY	YCD	7/10/06	6/2/06	PURC	5.0700 / 5.0700	50,000,000.00	50,000,000.00	0.00	0.00	(50,000,000.00)
215409	BANK OF THE WEST	/BANK OF THE WEST	CD	8/10/06	6/2/06	PURC	5.1000 / 5.1000	2,000,000.00	2,000,000.00	0.00	0.00	(2,000,000.00)
215413	UBS FINANCE (DE) LLC	/UBS FINANCIAL SERVICES	CP	7/20/06	6/5/06	PURC	5.0600 / 5.0922	50,000,000.00	50,000,000.00	0.00	0.00	(50,000,000.00)
215541	GREENWICH CAPITAL MARK	/GREENWICH	REP	6/6/06	6/5/06	PURC	5.0300 / 5.0300	20,000,000.00	19,873,500.00	0.00	0.00	(19,873,500.00)
					6/5/06	PURC		170,000,000.00	170,000,000.00	0.00	0.00	(170,000,000.00)
					6/6/06	MAT		(170,000,000.00)	(170,000,000.00)	0.00	0.00	170,000,000.00
215581	TANGO FIN CORP	/JP MORGAN CHASE & CO	CP	8/4/06	6/6/06	INT	5.1100 / 5.1532	0.00	0.00	0.00	(23,752.78)	23,752.78
215582	GALAXY FUNDING INC	/MERRILL LYNCH	CP	8/3/06	6/6/06	PURC	5.1000 / 5.1423	15,620,000.00	15,489,186.84	0.00	0.00	(15,489,186.84)
215583	AMERICAN HONDA FINANCE	/JP MORGAN CHASE & CO	CP	8/3/06	6/6/06	PURC	5.0700 / 5.1118	12,890,000.00	12,784,087.18	0.00	0.00	(12,784,087.17)
215586	BARTON CAPITAL CORP	/MERRILL LYNCH	CP	7/6/06	6/6/06	PURC	5.1000 / 5.1218	29,950,000.00	29,705,358.43	0.00	0.00	(29,705,358.42)
215587	ING FUNDING	/LEHMAN BROTHERS INC	CP	8/1/06	6/6/06	PURC	5.1000 / 5.1408	11,887,000.00	11,836,480.25	0.00	0.00	(11,836,480.25)
215778	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	6/7/06	6/6/06	PURC	5.0400 / 5.0400	28,689,000.00	28,461,400.61	0.00	0.00	(28,461,400.60)
					6/6/06	PURC		170,000,000.00	170,000,000.00	0.00	0.00	(170,000,000.00)
					6/7/06	INT		0.00	0.00	0.00	(23,800.00)	23,800.00
					6/7/06	MAT		(170,000,000.00)	(170,000,000.00)	0.00	0.00	170,000,000.00
215905	BARCLAYS US FUNDING COR	/BARCLAYS CAPITAL	CP	8/7/06	6/7/06	PURC	5.1350 / 5.1801	45,000,000.00	44,608,456.26	0.00	0.00	(44,608,456.25)
215912	LOCKHART FUNDING LLC	/ZIONS BANK	CP	8/11/06	6/7/06	PURC	5.1450 / 5.1932	32,240,000.00	31,940,503.84	0.00	0.00	(31,940,503.83)
216088	GREENWICH CAPITAL MARK	/GREENWICH	REP	6/8/06	6/7/06	PURC	5.0500 / 5.0500	170,000,000.00	170,000,000.00	0.00	0.00	(170,000,000.00)
					6/8/06	INT		0.00	0.00	0.00	(23,847.22)	23,847.22
					6/8/06	MAT		(170,000,000.00)	(170,000,000.00)	0.00	0.00	170,000,000.00
216121	LOCKHART FUNDING LLC	/ZIONS BANK	CP	7/12/06	6/8/06	PURC	5.1300 / 5.1550	20,000,000.00	19,903,100.00	0.00	0.00	(19,903,100.00)
216123	UBS FINANCE (DE) LLC	/UBS FINANCIAL SERVICES	CP	8/2/06	6/8/06	PURC	5.1150 / 5.1553	50,000,000.00	49,609,270.85	0.00	0.00	(49,609,270.83)

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Fund: Money Market Fund												
216311	GREENWICH CAPITAL MARK	/GREENWICH	REP	6/9/06			5.0500 / 5.0500					
					6/8/06	PURC		170,000,000.00	170,000,000.00	0.00	0.00	(170,000,000.00)
					6/9/06	MAT		(170,000,000.00)	(170,000,000.00)	0.00	0.00	170,000,000.00
					6/9/06	INT		0.00	0.00	0.00	(23,847.22)	23,847.22
216360	RABOBANK USA FINANCIAL C	/MORGAN STANLEY	CP	6/12/06			5.0000 / 5.0021					
					6/9/06	PURC		50,000,000.00	49,979,166.65	0.00	0.00	(49,979,166.67)
					6/12/06	MAT		(50,000,000.00)	(49,979,166.67)	0.00	(20,833.33)	50,000,000.00
216361	RABOBANK USA FINANCIAL C	/MORGAN STANLEY	CP	6/12/06			5.0000 / 5.0021					
					6/9/06	PURC		10,000,000.00	9,995,833.33	0.00	0.00	(9,995,833.33)
					6/12/06	MAT		(10,000,000.00)	(9,995,833.33)	0.00	(4,166.67)	10,000,000.00
216365	GREENWICH CAPITAL MARK	/GREENWICH	REP	6/12/06			5.0500 / 5.0500					
					6/9/06	PURC		165,000,000.00	165,000,000.00	0.00	0.00	(165,000,000.00)
					6/12/06	MAT		(165,000,000.00)	(165,000,000.00)	0.00	0.00	165,000,000.00
					6/12/06	INT		0.00	0.00	0.00	(69,437.50)	69,437.50
216569	GIRO BALANCED FUNDING C	/JP MORGAN CHASE & CO	CP	7/12/06			5.1500 / 5.1722					
					6/12/06	PURC		40,000,000.00	39,828,333.32	0.00	0.00	(39,828,333.33)
216727	SOC GEN-DIRECT	/SOCIETE GENERALE N AME	YCD	9/8/06			5.2600 / 5.2600					
					6/12/06	PURC		50,000,000.00	50,000,000.00	0.00	0.00	(50,000,000.00)
216730	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	6/13/06			5.0500 / 5.0500					
					6/12/06	PURC		170,000,000.00	170,000,000.00	0.00	0.00	(170,000,000.00)
					6/13/06	INT		0.00	0.00	0.00	(23,847.22)	23,847.22
					6/13/06	MAT		(170,000,000.00)	(170,000,000.00)	0.00	0.00	170,000,000.00
216809	FIRST TENNESSEE BANK	/FTN FINANCIAL	CD	9/11/06			5.2800 / 5.2800					
					6/13/06	PURC		40,000,000.00	40,000,000.00	0.00	0.00	(40,000,000.00)
216993	CITIBANK NA	/MERRILL LYNCH	CD	9/13/06			5.2950 / 5.2850					
					6/13/06	PURC		10,000,000.00	10,000,252.10	0.00	0.00	(10,000,252.10)
216996	GREENWICH CAPITAL MARK	/GREENWICH	REP	6/14/06			5.0500 / 5.0500					
					6/13/06	PURC		170,000,000.00	170,000,000.00	0.00	0.00	(170,000,000.00)
					6/14/06	MAT		(170,000,000.00)	(170,000,000.00)	0.00	0.00	170,000,000.00
					6/14/06	INT		0.00	0.00	0.00	(23,847.22)	23,847.22
217033	HBOS TREASURY SERVICES N	/GARBAN CAPITAL	YCD	6/18/07			5.5050 / 5.5050					
					6/14/06	PURC		50,000,000.00	50,000,000.00	0.00	0.00	(50,000,000.00)
217034	HBOS TREASURY SERVICES N	/GARBAN CAPITAL	YCD	6/18/07			5.5050 / 5.5050					
					6/14/06	PURC		20,000,000.00	20,000,000.00	0.00	0.00	(20,000,000.00)
217044	GREENWICH CAPITAL MARK	/GREENWICH	REP	6/15/06			5.0500 / 5.0500					
					6/14/06	PURC		150,000,000.00	150,000,000.00	0.00	0.00	(150,000,000.00)
					6/15/06	INT		0.00	0.00	0.00	(21,041.67)	21,041.67
					6/15/06	MAT		(150,000,000.00)	(150,000,000.00)	0.00	0.00	150,000,000.00

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Fund: Money Market Fund												
217444	LEGACY CAPITAL CO, LLC	/MERRILL LYNCH	CP	6/16/06			5.0600 / 5.0607					
					6/15/06	PURC		27,238,000.00	27,234,171.56	0.00	0.00	(27,234,171.55)
					6/16/06	MAT		(27,238,000.00)	(27,234,171.55)	0.00	(3,828.45)	27,238,000.00
217452	GREENWICH CAPITAL MARK	/GREENWICH	REP	6/16/06			5.0600 / 5.0600					
					6/15/06	PURC		170,000,000.00	170,000,000.00	0.00	0.00	(170,000,000.00)
					6/16/06	MAT		(170,000,000.00)	(170,000,000.00)	0.00	0.00	170,000,000.00
					6/16/06	INT		0.00	0.00	0.00	(23,894.44)	23,894.44
217501	BARCLAYS BANK PLC NY	/BARCLAYS CAPITAL	YCD	6/18/07			5.5200 / 5.5200					
					6/16/06	PURC		50,000,000.00	50,000,000.00	0.00	0.00	(50,000,000.00)
217502	GREENWICH CAPITAL MARK	/GREENWICH	REP	6/19/06			5.0300 / 5.0300					
					6/16/06	PURC		165,000,000.00	165,000,000.00	0.00	0.00	(165,000,000.00)
					6/19/06	MAT		(165,000,000.00)	(165,000,000.00)	0.00	0.00	165,000,000.00
					6/19/06	INT		0.00	0.00	0.00	(69,162.50)	69,162.50
217989	Giro Balanced Funding Corp	/DEUTSCHE	CP	7/7/06			5.2200 / 5.2337					
					6/19/06	PURC		7,000,000.00	6,981,730.00	0.00	0.00	(6,981,730.00)
217992	GREENWICH CAPITAL HOLD	/GREENWICH CAPITAL	REP	6/20/06			5.0300 / 5.0300					
					6/19/06	PURC		165,000,000.00	165,000,000.00	0.00	0.00	(165,000,000.00)
					6/20/06	INT		0.00	0.00	0.00	(23,054.17)	23,054.17
					6/20/06	MAT		(165,000,000.00)	(165,000,000.00)	0.00	0.00	165,000,000.00
218038	GREENWICH CAPITAL HOLD	/GREENWICH CAPITAL	REP	6/21/06			5.0000 / 5.0000					
					6/20/06	PURC		170,000,000.00	170,000,000.00	0.00	0.00	(170,000,000.00)
					6/21/06	INT		0.00	0.00	0.00	(23,611.11)	23,611.11
					6/21/06	MAT		(170,000,000.00)	(170,000,000.00)	0.00	0.00	170,000,000.00
218040	GIRO BALANCED FUNDING C	/CITIGROUP GLOBAL MARKET	CP	7/10/06			5.2300 / 5.2452					
					6/20/06	PURC		25,000,000.00	24,927,361.10	0.00	0.00	(24,927,361.11)
218260	CONCORD MINUTEMEN CAP	/MORGAN STANLEY	CP	7/19/06			5.2400 / 5.2614					
					6/21/06	PURC		24,945,000.00	24,843,335.28	0.00	0.00	(24,843,335.27)
218396	GIRO BALANCED FUNDING C	/CITIGROUP GLOBAL MARKET	CP	7/20/06			5.2600 / 5.2824					
					6/21/06	PURC		23,000,000.00	22,902,543.89	0.00	0.00	(22,902,543.89)
218399	GREENWICH CAPITAL HOLD	/GREENWICH	REP	6/22/06			4.9700 / 4.9700					
					6/21/06	PURC		170,000,000.00	170,000,000.00	0.00	0.00	(170,000,000.00)
					6/22/06	MAT		(170,000,000.00)	(170,000,000.00)	0.00	0.00	170,000,000.00
					6/22/06	INT		0.00	0.00	0.00	(23,469.44)	23,469.44
218606	GREENWICH CAPITAL HOLD	/GREENWICH	REP	6/23/06			5.0300 / 5.0300					
					6/22/06	PURC		170,000,000.00	170,000,000.00	0.00	0.00	(170,000,000.00)
					6/23/06	INT		0.00	0.00	0.00	(23,752.78)	23,752.78
					6/23/06	MAT		(170,000,000.00)	(170,000,000.00)	0.00	0.00	170,000,000.00
218663	KFW INTERNATL FINANCE	/DEUTSCHE	CP	7/7/06			5.1800 / 5.1905					

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Fund: Money Market Fund												
218665	GREENWICH CAPITAL HOLD	/GREENWICH CAPITAL	REP	6/26/06	6/23/06	PURC	5.0300 / 5.0300	20,000,000.00	19,959,711.10	0.00	0.00	(19,959,711.11)
					6/23/06	PURC		165,000,000.00	165,000,000.00	0.00	0.00	(165,000,000.00)
					6/26/06	INT		0.00	0.00	0.00	(69,162.50)	69,162.50
					6/26/06	MAT		(165,000,000.00)	(165,000,000.00)	0.00	0.00	165,000,000.00
218881	SURREY FUNDING CORP	/MORGAN STANLEY	CP	8/21/06	6/26/06	PURC	5.3300 / 5.3746	19,110,000.00	18,951,556.87	0.00	0.00	(18,951,556.87)
218892	FNMA DISCOUNT	/UBS FINANCIAL SERVICES	AGD	7/31/06	6/26/06	PURC	5.1700 / 5.1961	15,000,000.00	14,924,604.17	0.00	0.00	(14,924,604.17)
218894	GREENWICH CAPITAL HOLD	/GREENWICH	REP	6/27/06	6/26/06	PURC	5.0700 / 5.0700	170,000,000.00	170,000,000.00	0.00	0.00	(170,000,000.00)
					6/27/06	INT		0.00	0.00	0.00	(23,941.67)	23,941.67
					6/27/06	MAT		(170,000,000.00)	(170,000,000.00)	0.00	0.00	170,000,000.00
219105	CONCORD MINUTEMEN CAP	/MORGAN STANLEY	CP	6/28/06	6/27/06	PURC	5.0400 / 5.0407	28,000,000.00	27,996,080.00	0.00	0.00	(27,996,080.00)
					6/28/06	MAT		(28,000,000.00)	(27,996,080.00)	0.00	(3,920.00)	28,000,000.00
219268	GREENWICH CAPITAL HOLD	/GREENWICH	REP	6/28/06	6/27/06	PURC	5.0700 / 5.0700	170,000,000.00	170,000,000.00	0.00	0.00	(170,000,000.00)
					6/28/06	MAT		(170,000,000.00)	(170,000,000.00)	0.00	0.00	170,000,000.00
					6/28/06	INT		0.00	0.00	0.00	(23,941.67)	23,941.67
219311	FOUNTAIN SQUARE COMM F	/MORGAN STANLEY	CP	8/29/06	6/28/06	PURC	5.3500 / 5.3998	39,500,000.00	39,136,051.38	0.00	0.00	(39,136,051.39)
219325	GREENWICH CAPITAL HOLD	/GREENWICH	REP	6/29/06	6/28/06	PURC	5.0900 / 5.0900	170,000,000.00	170,000,000.00	0.00	0.00	(170,000,000.00)
					6/29/06	INT		0.00	0.00	0.00	(24,036.11)	24,036.11
					6/29/06	MAT		(170,000,000.00)	(170,000,000.00)	0.00	0.00	170,000,000.00
219537	SURREY FUNDING CORP	/GOLDMAN SACHS GROUP IN	CP	6/30/06	6/29/06	PURC	5.1200 / 5.1207	10,000,000.00	9,998,577.78	0.00	0.00	(9,998,577.78)
					6/30/06	MAT		(10,000,000.00)	(9,998,577.78)	0.00	(1,422.22)	10,000,000.00
219724	GREENWICH CAPITAL HOLD	/GREENWICH	REP	6/30/06	6/29/06	PURC	5.1300 / 5.1300	170,000,000.00	170,000,000.00	0.00	0.00	(170,000,000.00)
					6/30/06	MAT		(170,000,000.00)	(170,000,000.00)	0.00	0.00	170,000,000.00
					6/30/06	INT		0.00	0.00	0.00	(24,225.00)	24,225.00
219789	FOUNTAIN SQUARE COMM F	/BANK OF AMERICA	CP	7/3/06	6/30/06	PURC	5.3500 / 5.3524	25,000,000.00	24,988,854.18	0.00	0.00	(24,988,854.17)
219791	GREENWICH CAPITAL HOLD	/GREENWICH	REP	7/3/06	6/30/06	PURC	5.3500 / 5.3500	170,000,000.00	170,000,000.00	0.00	0.00	(170,000,000.00)

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Sub Total:								(15,437,747.00)	(16,091,727.16)	0.00	(5,758,609.79)	21,850,336.97
Fund: Extended Fund												
44367	FREDDIE MAC	/UBS PAINE WEBBER	AGN 1	6/12/06			2.1250 / 2.1250					
				6/12/06		INT		0.00	0.00	0.00	(442,531.25)	442,531.25
				6/12/06		MAT		(41,650,000.00)	(41,650,000.00)	0.00	0.00	41,650,000.00
73208	SIGMA FIN INC	/JP MORGAN CHASE & CO	MTN	12/15/06			1.2400 / 1.2400					
				6/15/06		INT		0.00	0.00	0.00	(318,166.67)	318,166.67
73209	SIGMA FIN INC	/JP MORGAN CHASE & CO	MTN	12/15/06			1.2400 / 1.2400					
				6/15/06		INT		0.00	0.00	0.00	(636,333.33)	636,333.33
103573	GENERAL ELEC CAP CORP	/MERRILL LYNCH	MTN	6/22/07			1.6100 / 1.6100					
				6/22/06		INT		0.00	0.00	0.00	(510,638.84)	510,638.84
111025	GENERAL ELEC CAP CORP	/HSBC BANK USA	MTN	6/22/07			1.6100 / 1.6011					
				6/22/06		INT		0.00	0.00	0.00	(319,149.28)	319,149.28
118292	FREDDIE MAC	/DEUTSCHE	AGN 1	12/15/06			3.0000 / 2.9987					
				6/15/06		INT		0.00	0.00	0.00	(75,000.00)	75,000.00
118293	FREDDIE MAC	/DEUTSCHE	AGN 1	12/15/06			3.0000 / 2.9987					
				6/15/06		INT		0.00	0.00	0.00	(750,000.00)	750,000.00
144775	FANNIE MAE	/FTN FINANCIAL	AGN 1	3/15/07			3.0000 / 3.9802					
				6/15/06		INT		0.00	0.00	0.00	(202,500.00)	202,500.00
161585	FREDDIE MAC	/BARCLAYS CAPITAL	AGN 1	6/28/07			4.0500 / 4.0500					
				6/28/06		INT		0.00	0.00	0.00	(1,012,500.00)	1,012,500.00
187740	FANNIE MAE	/MERRILL LYNCH	AGN 7	12/14/06			3.0000 / 3.1295					
				6/14/06		INT		0.00	0.00	0.00	(533,000.00)	533,000.00
204334	FHLB DISC CORP	/LEHMAN BROTHERS INC	AGD	6/7/06			4.7100 / 4.7542					
				6/7/06		MAT		(50,000,000.00)	(49,535,541.67)	0.00	(464,458.33)	50,000,000.00
204335	FHLB DISC CORP	/LEHMAN BROTHERS INC	AGD	6/7/06			4.7100 / 4.7542					
				6/7/06		MAT		(1,481,000.00)	(1,467,242.74)	0.00	(13,757.26)	1,481,000.00
214896	FANNIE MAE	/A.G. EDWARDS	AGN 1	5/29/09			5.5000 / 5.5991					
				6/1/06		PURC		25,000,000.00	24,936,250.00	3,819.44	0.00	(24,940,069.44)
217448	FED HM LN BK BD	/BARCLAYS CAPITAL	AGN 1	6/13/08			5.4000 / 5.5070					
				6/15/06		PURC		25,000,000.00	24,950,000.00	0.00	0.00	(24,950,000.00)
217449	FED HM LN BK BD	/UBS FINANCIAL SERVICES	AGN 1	6/13/08			5.4000 / 5.5070					
				6/15/06		PURC		25,000,000.00	24,950,000.00	0.00	0.00	(24,950,000.00)
Sub Total:								(18,131,000.00)	(17,816,534.41)	3,819.44	(5,278,034.96)	23,090,749.93
Fund: Schools Money Market Fund												
148663	BLACKROCK PROVIDENT TE	/	TEM	7/7/06			2.6700 / 0.8900					
				6/9/06		SALE		(532,156.00)	(532,156.00)	0.00	0.00	532,156.00
				6/26/06		SALE		(103,000.00)	(103,000.00)	0.00	0.00	103,000.00
152781	BGI PRIME MMF	/	BGI	7/7/06			2.7300 / 0.0941					
				6/1/06		PURC		626,000.00	626,000.00	0.00	0.00	(626,000.00)

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Fund: Schools Money Market Fund												
					6/1/06	SALE		(5,359,000.00)	(5,359,000.00)	0.00	0.00	5,359,000.00
					6/2/06	PURC		11,186,000.00	11,186,000.00	0.00	0.00	(11,186,000.00)
					6/5/06	PURC		1,170,000.00	1,170,000.00	0.00	0.00	(1,170,000.00)
					6/6/06	SALE		(5,197,000.00)	(5,197,000.00)	0.00	0.00	5,197,000.00
					6/7/06	SALE		(5,840,000.00)	(5,840,000.00)	0.00	0.00	5,840,000.00
					6/8/06	PURC		9,712,000.00	9,712,000.00	0.00	0.00	(9,712,000.00)
					6/12/06	SALE		(16,676,000.00)	(16,676,000.00)	0.00	0.00	16,676,000.00
					6/13/06	PURC		320,000.00	320,000.00	0.00	0.00	(320,000.00)
					6/14/06	PURC		1,584,000.00	1,584,000.00	0.00	0.00	(1,584,000.00)
					6/15/06	PURC		3,245,000.00	3,245,000.00	0.00	0.00	(3,245,000.00)
					6/16/06	SALE		(10,200.00)	(10,200.00)	0.00	0.00	10,200.00
					6/19/06	PURC		1,207,000.00	1,207,000.00	0.00	0.00	(1,207,000.00)
					6/21/06	PURC		3,819,000.00	3,819,000.00	0.00	0.00	(3,819,000.00)
					6/22/06	SALE		(3,369,000.00)	(3,369,000.00)	0.00	0.00	3,369,000.00
					6/23/06	PURC		1,298,000.00	1,298,000.00	0.00	0.00	(1,298,000.00)
					6/26/06	PURC		2,119,000.00	2,119,000.00	0.00	0.00	(2,119,000.00)
					6/27/06	PURC		9,645,000.00	9,645,000.00	0.00	0.00	(9,645,000.00)
					6/27/06	SALE		(382,000.00)	(382,000.00)	0.00	0.00	382,000.00
					6/28/06	SALE		(6,588,000.00)	(6,588,000.00)	0.00	0.00	6,588,000.00
					6/29/06	SALE		(9,233,000.00)	(9,233,000.00)	0.00	0.00	9,233,000.00
					6/30/06	SALE		(3,752,000.00)	(3,752,000.00)	0.00	0.00	3,752,000.00
176179	TOYOTA MOTOR CREDIT	/CRED SUIS FIRST BOST NY	MTN	9/18/06			3.7294 / 3.7382					
					6/19/06	INT		0.00	0.00	0.00	(93,718.43)	93,718.43
185630	FED HM LN BK BD	/UBS FINANCIAL SERVICES	AGN I	6/12/06			2.3750 / 4.5453					
					6/12/06	INT		0.00	0.00	0.00	(356,250.00)	356,250.00
					6/12/06	MAT		(30,000,000.00)	(29,664,000.00)	0.00	(336,000.00)	30,000,000.00
200666	SIGMA FIN INC	/JP MORGAN CHASE & CO	MTN	8/15/06			4.5300 / 4.5446					
					6/15/06	INT		0.00	0.00	0.00	(108,513.56)	108,513.56
204173	BARCLAYS BANK PLC NY	/BARCLAYS CAPITAL	YCD	6/26/06			4.9000 / 4.9000					
					6/26/06	INT		0.00	0.00	0.00	(612,500.00)	612,500.00
					6/26/06	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
204174	BARCLAYS BANK PLC NY	/BARCLAYS CAPITAL	YCD	6/26/06			4.9000 / 4.9000					
					6/26/06	MAT		(25,000,000.00)	(25,000,000.00)	0.00	0.00	25,000,000.00
					6/26/06	INT		0.00	0.00	0.00	(306,250.00)	306,250.00
205679	CIT GROUP INC	/JP MORGAN CHASE & CO	CP	6/9/06			4.8300 / 4.8718					

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Fund: Schools Money Market Fund												
206883	LOCKHART FUNDING LLC	/ZIONS BANK	CP	6/7/06	6/9/06	MAT	4.8900 / 4.9268	(39,750,000.00)	(39,408,680.00)	0.00	(341,320.00)	39,750,000.00
207540	CONCORD MINUTEMEN CAP	/CRED SUIS FIRST BOST NY	CP	6/13/06	6/7/06	MAT	4.9000 / 4.9376	(40,000,000.00)	(39,701,166.67)	0.00	(298,833.33)	40,000,000.00
207541	LEGACY CAPITAL CO, LLC	/CITIGROUP GLOBAL MARKET	CP	6/7/06	6/13/06	MAT	4.9000 / 4.9336	(30,000,000.00)	(29,771,333.33)	0.00	(228,666.67)	30,000,000.00
208081	CITIGROUP FUNDING INC	/BANK OF AMERICA	CP	6/19/06	6/7/06	MAT	4.9100 / 4.9505	(30,000,000.00)	(29,795,833.33)	0.00	(204,166.67)	30,000,000.00
208285	FNMA DISCOUNT	/FTN FINANCIAL	AGD	6/22/06	6/19/06	MAT	4.7800 / 4.8203	(50,000,000.00)	(49,590,833.33)	0.00	(409,166.67)	50,000,000.00
208286	FNMA DISCOUNT	/FTN FINANCIAL	AGD	6/21/06	6/22/06	MAT	4.7800 / 4.8197	(50,000,000.00)	(49,581,750.00)	0.00	(418,250.00)	50,000,000.00
208336	CALYON NA	/MERRILL LYNCH	CP	6/2/06	6/21/06	MAT	4.8900 / 4.9181	(50,000,000.00)	(49,588,388.89)	0.00	(411,611.11)	50,000,000.00
208340	SOCIETE GENERALE N AMER	/LEHMAN BROTHERS INC	CP	6/1/06	6/2/06	MAT	4.8800 / 4.9073	(25,000,000.00)	(24,857,375.00)	0.00	(142,625.00)	25,000,000.00
209175	FORTIS BANK NY	/FORTIS BANK NY	YCD	6/30/06	6/1/06	MAT	5.0000 / 5.0000	(25,000,000.00)	(24,861,055.56)	0.00	(138,944.44)	25,000,000.00
					6/30/06	INT		0.00	0.00	0.00	(444,444.44)	444,444.44
209897	AQUINAS FUNDING LLC	/CRED SUIS FIRST BOST NY	CP	6/27/06	6/30/06	MAT	4.9700 / 5.0094	(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
209899	UBS AMERICAS INC	/UBS AMERICAS INC	CP	6/29/06	6/27/06	MAT	4.9650 / 5.0057	(19,000,000.00)	(18,850,485.83)	0.00	(149,514.17)	19,000,000.00
209938	LEGACY CAPITAL CO, LLC	/JP MORGAN CHASE & CO	CP	6/2/06	6/29/06	MAT	4.9800 / 5.0014	(45,000,000.00)	(44,633,831.25)	0.00	(366,168.75)	45,000,000.00
210146	SOCIETE GENERALE	/SOCIETE GENERALE	YCD	6/5/06	6/2/06	MAT	4.9800 / 4.9800	(50,000,000.00)	(49,785,583.33)	0.00	(214,416.67)	50,000,000.00
					6/5/06	INT		0.00	0.00	0.00	(235,166.67)	235,166.67
210200	AMSTERDAM FUNDING COR	/LEHMAN BROTHERS	CP	6/14/06	6/5/06	MAT	4.9800 / 5.0091	(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
210202	WELLS FARGO BANK	/JP MORGAN CHASE & CO	CD	6/2/06	6/14/06	MAT	4.9800 / 4.9800	(30,000,000.00)	(29,825,700.00)	0.00	(174,300.00)	30,000,000.00
					6/2/06	INT		0.00	0.00	0.00	(166,000.00)	166,000.00
210205	BARTON CAPITAL CORP	/MERRILL LYNCH	CP	6/6/06	6/2/06	MAT	5.0000 / 5.0237	(40,000,000.00)	(40,000,000.00)	0.00	0.00	40,000,000.00
210379	UBS AG STAMFORD CT	/UBS FINANCIAL SERVICES	YCD	6/5/06	6/6/06	MAT	5.0100 / 5.0000	(30,000,000.00)	(29,858,333.33)	0.00	(141,666.67)	30,000,000.00
					6/5/06	INT		0.00	0.00	0.00	(222,666.67)	222,666.67
210651	DANSKE BANK A/S NY	/LEHMAN BROTHERS INC	CP	6/9/06	6/5/06	MAT	4.9900 / 5.0143	(50,000,000.00)	(50,000,442.50)	0.00	442.50	50,000,000.00

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Fund: Schools Money Market Fund												
210848	SCALDIS CAPITAL LLC	/LEHMAN BROTHERS INC	CP	6/7/06	6/9/06	MAT	5.0000 / 5.0209	(30,000,000.00)	(29,854,458.33)	0.00	(145,541.67)	30,000,000.00
211594	CROWN POINT CAP	/MORGAN STANLEY	CP	6/7/06	6/7/06	MAT	5.0000 / 5.0188	(14,000,000.00)	(13,941,666.67)	0.00	(58,333.33)	14,000,000.00
211633	CONCORD MINUTEMEN CAP	/GOLDMAN SACHS GROUP IN	CP	6/9/06	6/7/06	MAT	5.0000 / 5.0202	(40,381,000.00)	(40,229,571.25)	0.00	(151,428.75)	40,381,000.00
211639	NESTLE CAPITAL CORP	/CRED SUIS FIRST BOST NY	CP	6/7/06	6/9/06	MAT	4.9500 / 4.9684	(45,000,000.00)	(44,818,750.00)	0.00	(181,250.00)	45,000,000.00
211641	NESTLE CAPITAL CORP	/CRED SUIS FIRST BOST NY	CP	6/7/06	6/7/06	MAT	4.9500 / 4.9684	(50,000,000.00)	(49,814,375.00)	0.00	(185,625.00)	50,000,000.00
212796	LIBERTY STREET FDG CO	/MERRILL LYNCH	CP	6/1/06	6/7/06	MAT	5.0000 / 5.0097	(23,000,000.00)	(22,914,612.50)	0.00	(85,387.50)	23,000,000.00
213029	BANK OF THE WEST	/BANK OF THE WEST	CD	6/5/06	6/1/06	MAT	4.9900 / 4.9900	(50,000,000.00)	(49,902,777.78)	0.00	(97,222.22)	50,000,000.00
					6/5/06	MAT		(40,000,000.00)	(40,000,000.00)	0.00	0.00	40,000,000.00
213479	LOCKHART FUNDING LLC	/ZIONS BANK	CP	6/7/06	6/5/06	INT	5.0200 / 5.0305	0.00	0.00	0.00	(94,255.56)	94,255.56
213486	MONT BLANC CAPITAL CORP	/CITIGROUP GLOBAL MARKET	CP	6/20/06	6/7/06	MAT	5.0150 / 5.0346	(15,000,000.00)	(14,968,625.00)	0.00	(31,375.00)	15,000,000.00
213493	CALYON NA	/LEHMAN BROTHERS	CP	6/1/06	6/20/06	MAT	5.0000 / 5.0063	(50,000,000.00)	(49,804,972.22)	0.00	(195,027.78)	50,000,000.00
213494	MONT BLANC CAPITAL CORP	/CITIGROUP GLOBAL MARKET	CP	6/20/06	6/1/06	MAT	5.0150 / 5.0346	(30,000,000.00)	(29,962,500.00)	0.00	(37,500.00)	30,000,000.00
213496	Giro Balanced Funding Corp	/MERRILL LYNCH	CP	6/22/06	6/20/06	MAT	5.0400 / 5.0613	(30,000,000.00)	(29,882,983.33)	0.00	(117,016.67)	30,000,000.00
213716	FHLB DISC CORP	/CITIGROUP GLOBAL MARKET	AGD	6/30/06	6/22/06	MAT	4.8900 / 4.9147	(35,000,000.00)	(34,853,000.00)	0.00	(147,000.00)	35,000,000.00
213717	FHLB DISC CORP	/CITIGROUP GLOBAL MARKET	AGD	6/30/06	6/30/06	MAT	4.8900 / 4.9147	(35,000,000.00)	(34,824,095.83)	0.00	(175,904.17)	35,000,000.00
214043	BMW US CAPITAL CORP	/MORGAN STANLEY	CP	6/15/06	6/30/06	MAT	4.9700 / 4.9845	(50,000,000.00)	(49,748,708.33)	0.00	(251,291.67)	50,000,000.00
214045	BMW US CAPITAL CORP	/MORGAN STANLEY	CP	6/16/06	6/15/06	MAT	4.9700 / 4.9851	(20,000,000.00)	(19,942,016.67)	0.00	(57,983.33)	20,000,000.00
214706	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	6/1/06	6/16/06	MAT	5.0400 / 5.0400	(20,000,000.00)	(19,939,255.56)	0.00	(60,744.44)	20,000,000.00
					6/1/06	INT		0.00	0.00	0.00	(14,700.00)	14,700.00
214858	FNMA DISCOUNT	/JP MORGAN CHASE & CO	AGD	6/28/06	6/1/06	MAT	4.9500 / 4.9691	(105,000,000.00)	(105,000,000.00)	0.00	0.00	105,000,000.00
214895	SOCIETE GENERALE N AMER	/JP MORGAN CHASE & CO	CP	7/14/06	6/28/06	MAT	5.0600 / 5.0908	(25,000,000.00)	(24,903,750.00)	0.00	(96,250.00)	25,000,000.00

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Fund: Schools Money Market Fund												
214906	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	6/2/06	6/1/06	PURC	5.0500 / 5.0500	50,000,000.00	49,697,805.55	0.00	0.00	(49,697,805.56)
					6/1/06	PURC		105,000,000.00	105,000,000.00	0.00	0.00	(105,000,000.00)
					6/2/06	INT		0.00	0.00	0.00	(14,729.17)	14,729.17
					6/2/06	MAT		(105,000,000.00)	(105,000,000.00)	0.00	0.00	105,000,000.00
215038	DANSKE BANK A/S NY	/CRED SUIS FIRST BOST NY	CP	7/26/06	6/1/06	PURC	5.0900 / 5.1299	20,000,000.00	19,844,472.22	0.00	0.00	(19,844,472.22)
215040	DANSKE BANK A/S NY	/CRED SUIS FIRST BOST NY	CP	7/11/06	6/1/06	PURC	5.0600 / 5.0886	29,900,000.00	29,731,895.56	0.00	0.00	(29,731,895.56)
215134	GREENWICH CAPITAL MARK	/GREENWICH	REP	6/5/06	6/2/06	PURC	5.0500 / 5.0500	105,000,000.00	105,000,000.00	0.00	0.00	(105,000,000.00)
					6/5/06	INT		0.00	0.00	0.00	(44,187.50)	44,187.50
					6/5/06	MAT		(105,000,000.00)	(105,000,000.00)	0.00	0.00	105,000,000.00
215139	FORTIS BANK NY	/FORTIS BANK NY	YCD	7/10/06	6/2/06	PURC	5.0700 / 5.0700	50,000,000.00	50,000,000.00	0.00	0.00	(50,000,000.00)
215375	DANSKE BANK A/S NY	/LEHMAN BROTHERS INC	CP	7/20/06	6/2/06	PURC	5.0800 / 5.1146	21,900,000.00	21,751,664.01	0.00	0.00	(21,751,664.00)
215376	SVENSKA HANDELSBANK IN	/LEHMAN BROTHERS INC	CP	7/5/06	6/2/06	PURC	5.0500 / 5.0735	20,000,000.00	19,907,416.66	0.00	0.00	(19,907,416.67)
215410	BANK OF THE WEST	/BANK OF THE WEST	CD	8/10/06	6/5/06	PURC	5.1000 / 5.1000	50,000,000.00	50,000,000.00	0.00	0.00	(50,000,000.00)
215411	BANK OF THE WEST	/BANK OF THE WEST	CD	8/10/06	6/5/06	PURC	5.1000 / 5.1000	40,000,000.00	40,000,000.00	0.00	0.00	(40,000,000.00)
215412	UBS FINANCE (DE) LLC	/UBS FINANCIAL SERVICES	CP	7/20/06	6/5/06	PURC	5.0600 / 5.0922	40,000,000.00	39,747,000.00	0.00	0.00	(39,747,000.00)
215542	GREENWICH CAPITAL MARK	/GREENWICH	REP	6/6/06	6/5/06	PURC	5.0300 / 5.0300	105,000,000.00	105,000,000.00	0.00	0.00	(105,000,000.00)
					6/6/06	INT		0.00	0.00	0.00	(14,670.83)	14,670.83
					6/6/06	MAT		(105,000,000.00)	(105,000,000.00)	0.00	0.00	105,000,000.00
215588	AMERICAN HONDA FINANCE	/JP MORGAN CHASE & CO	CP	8/3/06	6/6/06	PURC	5.0700 / 5.1118	26,000,000.00	25,787,623.34	0.00	0.00	(25,787,623.33)
215779	GREENWICH CAPITAL MARK	/GREENWICH	REP	6/7/06	6/6/06	PURC	5.0400 / 5.0400	105,000,000.00	105,000,000.00	0.00	0.00	(105,000,000.00)
					6/7/06	MAT		(105,000,000.00)	(105,000,000.00)	0.00	0.00	105,000,000.00
					6/7/06	INT		0.00	0.00	0.00	(14,700.00)	14,700.00
215906	GALAXY FUNDING INC	/MERRILL LYNCH	CP	8/8/06	6/7/06	PURC	5.1300 / 5.1757	30,000,000.00	29,734,950.00	0.00	0.00	(29,734,950.00)
215907	CONCORD MINUTEMEN CAP	/MORGAN STANLEY	CP	7/12/06			5.0800 / 5.1052					

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Fund: Schools Money Market Fund												
215908	GIRO FUNDING US CORP	/CITIGROUP GLOBAL MARKET	CP	7/6/06	6/7/06	PURC	5.0900 / 5.1110	25,000,000.00	24,876,527.78	0.00	0.00	(24,876,527.78)
215909	LOCKHART FUNDING LLC	/ZIONS BANK	CP	7/12/06	6/7/06	PURC	5.1000 / 5.1254	50,000,000.00	49,794,986.10	0.00	0.00	(49,794,986.11)
215910	LOCKHART FUNDING LLC	/ZIONS BANK	CP	7/24/06	6/7/06	PURC	5.1100 / 5.1443	20,000,000.00	19,900,833.32	0.00	0.00	(19,900,833.33)
215911	LOCKHART FUNDING LLC	/ZIONS BANK	CP	7/25/06	6/7/06	PURC	5.1100 / 5.1451	15,000,000.00	14,899,929.17	0.00	0.00	(14,899,929.17)
216082	SVENSKA HANDELSBANK IN	/LEHMAN BROTHERS INC	CP	8/7/06	6/7/06	PURC	5.1200 / 5.1648	15,000,000.00	14,897,800.01	0.00	0.00	(14,897,800.00)
216089	GREENWICH CAPITAL MARK	/GREENWICH	REP	6/8/06	6/7/06	PURC	5.0500 / 5.0500	25,000,000.00	24,783,111.10	0.00	0.00	(24,783,111.11)
					6/7/06	PURC		105,000,000.00	105,000,000.00	0.00	0.00	(105,000,000.00)
					6/8/06	MAT		(105,000,000.00)	(105,000,000.00)	0.00	0.00	105,000,000.00
					6/8/06	INT		0.00	0.00	0.00	(14,729.17)	14,729.17
216122	LOCKHART FUNDING LLC	/ZIONS BANK	CP	7/25/06	6/8/06	PURC	5.1400 / 5.1747	30,000,000.00	29,798,683.32	0.00	0.00	(29,798,683.33)
216310	FHLB DISC CORP	/LEHMAN BROTHERS INC	AGD	7/5/06	6/8/06	PURC	4.9850 / 5.0037	25,000,000.00	24,906,531.25	0.00	0.00	(24,906,531.25)
216312	GREENWICH CAPITAL MARK	/GREENWICH	REP	6/9/06	6/8/06	PURC	5.0500 / 5.0500	105,000,000.00	105,000,000.00	0.00	0.00	(105,000,000.00)
					6/9/06	INT		0.00	0.00	0.00	(14,729.17)	14,729.17
					6/9/06	MAT		(105,000,000.00)	(105,000,000.00)	0.00	0.00	105,000,000.00
216363	KFW INTERNATL FINANCE	/LEHMAN BROTHERS INC	CP	6/23/06	6/9/06	PURC	5.0000 / 5.0097	30,000,000.00	29,941,666.68	0.00	0.00	(29,941,666.67)
					6/23/06	MAT		(30,000,000.00)	(29,941,666.67)	0.00	(58,333.33)	30,000,000.00
216364	RABOBANK USA FINANCIAL C	/MORGAN STANLEY	CP	6/12/06	6/9/06	PURC	5.0000 / 5.0021	27,000,000.00	26,988,749.99	0.00	0.00	(26,988,750.00)
					6/12/06	MAT		(27,000,000.00)	(26,988,750.00)	0.00	(11,250.00)	27,000,000.00
216366	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	6/12/06	6/9/06	PURC	5.0500 / 5.0500	100,000,000.00	100,000,000.00	0.00	0.00	(100,000,000.00)
					6/12/06	MAT		(100,000,000.00)	(100,000,000.00)	0.00	0.00	100,000,000.00
					6/12/06	INT		0.00	0.00	0.00	(42,083.33)	42,083.33
216570	GIRO BALANCED FUNDING C	/JP MORGAN CHASE & CO	CP	7/12/06	6/12/06	PURC	5.1500 / 5.1722	10,000,000.00	9,957,083.33	0.00	0.00	(9,957,083.33)
216729	SOC GEN-DIRECT	/SOCIETE GENERALE N AME	YCD	9/8/06	6/12/06	PURC	5.2600 / 5.2600	50,000,000.00	50,000,000.00	0.00	0.00	(50,000,000.00)
216731	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	6/13/06			5.0500 / 5.0500					

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Fund: Schools Money Market Fund												
					6/12/06	PURC		100,000,000.00	100,000,000.00	0.00	0.00	(100,000,000.00)
					6/13/06	INT		0.00	0.00	0.00	(14,027.78)	14,027.78
					6/13/06	MAT		(100,000,000.00)	(100,000,000.00)	0.00	0.00	100,000,000.00
216808	FIRST TENNESSEE BANK	/FTN FINANCIAL	CD	9/11/06			5.2800 / 5.2800					
					6/13/06	PURC		15,000,000.00	15,000,000.00	0.00	0.00	(15,000,000.00)
216995	CITIBANK NA	/MERRILL LYNCH	CD	9/13/06			5.2950 / 5.2850					
					6/13/06	PURC		15,000,000.00	15,000,378.15	0.00	0.00	(15,000,378.15)
216997	GREENWICH CAPITAL MARK	/GREENWICH	REP	6/14/06			5.0500 / 5.0500					
					6/13/06	PURC		100,000,000.00	100,000,000.00	0.00	0.00	(100,000,000.00)
					6/14/06	MAT		(100,000,000.00)	(100,000,000.00)	0.00	0.00	100,000,000.00
					6/14/06	INT		0.00	0.00	0.00	(14,027.78)	14,027.78
217039	GIRO BALANCED FUNDING C	/DEUTSCHE	CP	7/10/06			5.1600 / 5.1793					
					6/14/06	PURC		15,000,000.00	14,944,100.00	0.00	0.00	(14,944,100.00)
217045	GREENWICH CAPITAL MARK	/GREENWICH	REP	6/15/06			5.0500 / 5.0500					
					6/14/06	PURC		100,000,000.00	100,000,000.00	0.00	0.00	(100,000,000.00)
					6/15/06	MAT		(100,000,000.00)	(100,000,000.00)	0.00	0.00	100,000,000.00
					6/15/06	INT		0.00	0.00	0.00	(14,027.78)	14,027.78
217446	CONCORD MINUTEMEN CAP	/MERRILL LYNCH	CP	6/16/06			5.0500 / 5.0507					
					6/15/06	PURC		30,000,000.00	29,995,791.66	0.00	0.00	(29,995,791.67)
					6/16/06	MAT		(30,000,000.00)	(29,995,791.67)	0.00	(4,208.33)	30,000,000.00
217453	GREENWICH CAPITAL MARK	/GREENWICH	REP	6/16/06			5.0600 / 5.0600					
					6/15/06	PURC		100,000,000.00	100,000,000.00	0.00	0.00	(100,000,000.00)
					6/16/06	INT		0.00	0.00	0.00	(14,055.56)	14,055.56
					6/16/06	MAT		(100,000,000.00)	(100,000,000.00)	0.00	0.00	100,000,000.00
217499	BARTON CAPITAL CORP	/GOLDMAN SACHS GROUP IN	CP	6/19/06			5.0000 / 5.0021					
					6/16/06	PURC		4,802,000.00	4,799,999.17	0.00	0.00	(4,799,999.17)
					6/19/06	MAT		(4,802,000.00)	(4,799,999.17)	0.00	(2,000.83)	4,802,000.00
217500	TANGO FIN CORP	/MERRILL LYNCH	CP	6/19/06			5.0100 / 5.0121					
					6/16/06	PURC		31,408,000.00	31,394,887.16	0.00	0.00	(31,394,887.16)
					6/19/06	MAT		(31,408,000.00)	(31,394,887.16)	0.00	(13,112.84)	31,408,000.00
217503	GREENWICH CAPITAL MARK	/GREENWICH	REP	6/19/06			5.0300 / 5.0300					
					6/16/06	PURC		95,000,000.00	95,000,000.00	0.00	0.00	(95,000,000.00)
					6/19/06	INT		0.00	0.00	0.00	(39,820.83)	39,820.83
					6/19/06	MAT		(95,000,000.00)	(95,000,000.00)	0.00	0.00	95,000,000.00
217777	ING FUNDING	/GOLDMAN SACHS GROUP IN	CP	3/13/07			5.3000 / 5.5169					
					6/19/06	PURC		30,000,000.00	28,820,750.01	0.00	0.00	(28,820,750.00)
217779	SOUTHERN COMPANY	/MORGAN STANLEY	CP	7/10/06			5.1800 / 5.1957					

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Fund: Schools Money Market Fund												
217986	FNMA DISCOUNT	/MORGAN STANLEY	AGD	7/28/06	6/19/06	PURC	5.1100 / 5.1384	30,000,000.00	29,909,349.99	0.00	0.00	(29,909,350.00)
217993	GREENWICH CAPITAL HOLD	/GREENWICH CAPITAL	REP	6/20/06	6/19/06	PURC	5.0300 / 5.0300	12,000,000.00	11,933,570.00	0.00	0.00	(11,933,570.00)
					6/19/06	PURC		100,000,000.00	100,000,000.00	0.00	0.00	(100,000,000.00)
					6/20/06	INT		0.00	0.00	0.00	(13,972.22)	13,972.22
218034	LIBERTY STREET FDG CO	/GOLDMAN SACHS GROUP IN	CP	7/19/06	6/20/06	MAT	5.2400 / 5.2622	(100,000,000.00)	(100,000,000.00)	0.00	0.00	100,000,000.00
218035	LIBERTY STREET FDG CO	/GOLDMAN SACHS GROUP IN	CP	7/19/06	6/20/06	PURC	5.2400 / 5.2622	1,100,000.00	1,095,356.78	0.00	0.00	(1,095,356.78)
218039	GREENWICH CAPITAL HOLD	/GREENWICH CAPITAL	REP	6/21/06	6/20/06	PURC	5.0000 / 5.0000	50,000,000.00	49,788,944.45	0.00	0.00	(49,788,944.44)
					6/20/06	PURC		100,000,000.00	100,000,000.00	0.00	0.00	(100,000,000.00)
					6/21/06	INT		0.00	0.00	0.00	(13,888.89)	13,888.89
218041	GIRO BALANCED FUNDING C	/CITIGROUP GLOBAL MARKET	CP	7/10/06	6/21/06	MAT	5.2300 / 5.2452	(100,000,000.00)	(100,000,000.00)	0.00	0.00	100,000,000.00
218261	PRIVATE EXPORT FUND COR	/BANK OF AMERICA	CP	10/17/06	6/20/06	PURC	5.3300 / 5.4248	25,000,000.00	24,927,361.10	0.00	0.00	(24,927,361.11)
218262	GIRO FUNDING US CORP	/JP MORGAN CHASE & CO	CP	9/13/06	6/21/06	PURC	5.3500 / 5.4176	34,000,000.00	33,406,001.10	0.00	0.00	(33,406,001.11)
218400	GREENWICH CAPITAL HOLD	/GREENWICH CAPITAL	REP	6/22/06	6/21/06	PURC	4.9700 / 4.9700	13,004,000.00	12,841,666.72	0.00	0.00	(12,841,666.73)
					6/21/06	PURC		100,000,000.00	100,000,000.00	0.00	0.00	(100,000,000.00)
					6/22/06	INT		0.00	0.00	0.00	(13,805.56)	13,805.56
					6/22/06	MAT		(100,000,000.00)	(100,000,000.00)	0.00	0.00	100,000,000.00
218438	SCALDIS CAPITAL LLC	/LEHMAN BROTHERS INC	CP	12/19/06	6/22/06	PURC	5.3700 / 5.5182	20,000,000.00	19,463,000.00	0.00	0.00	(19,463,000.00)
218439	BRYANT PARK FUNDING LLC	/JP MORGAN CHASE & CO	CP	9/21/06	6/22/06	PURC	5.3500 / 5.4233	10,553,000.00	10,410,285.33	0.00	0.00	(10,410,285.33)
218604	ASPEN FUNDING CORP	/DEUTSCHE	CP	9/21/06	6/22/06	PURC	5.3500 / 5.4233	50,000,000.00	49,323,819.45	0.00	0.00	(49,323,819.44)
218607	GREENWICH CAPITAL HOLD	/GREENWICH CAPITAL	REP	6/23/06	6/22/06	PURC	5.0300 / 5.0300	100,000,000.00	100,000,000.00	0.00	0.00	(100,000,000.00)
					6/23/06	MAT		(100,000,000.00)	(100,000,000.00)	0.00	0.00	100,000,000.00
					6/23/06	INT		0.00	0.00	0.00	(13,972.22)	13,972.22
218664	KFW INTERNATL FINANCE	/DEUTSCHE	CP	7/7/06	6/23/06	PURC	5.1800 / 5.1905	12,000,000.00	11,975,826.67	0.00	0.00	(11,975,826.67)
218666	GREENWICH CAPITAL HOLD	/GREENWICH CAPITAL	REP	6/26/06			5.0300 / 5.0300					

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Fund: Schools Money Market Fund												
					6/23/06	PURC		100,000,000.00	100,000,000.00	0.00	0.00	(100,000,000.00)
					6/26/06	INT		0.00	0.00	0.00	(41,916.67)	41,916.67
					6/26/06	MAT		(100,000,000.00)	(100,000,000.00)	0.00	0.00	100,000,000.00
218891	GIRO FUNDING US CORP	/JP MORGAN CHASE & CO	CP	6/27/06			5.0500 / 5.0507					
					6/26/06	PURC		30,000,000.00	29,995,791.66	0.00	0.00	(29,995,791.67)
					6/27/06	MAT		(30,000,000.00)	(29,995,791.67)	0.00	(4,208.33)	30,000,000.00
218893	FNMA DISCOUNT	/UBS FINANCIAL SERVICES	AGD	7/31/06			5.1700 / 5.1961					
					6/26/06	PURC		38,000,000.00	37,808,997.22	0.00	0.00	(37,808,997.22)
218895	GREENWICH CAPITAL HOLD	/GREENWICH	REP	6/27/06			5.0700 / 5.0700					
					6/26/06	PURC		100,000,000.00	100,000,000.00	0.00	0.00	(100,000,000.00)
					6/27/06	INT		0.00	0.00	0.00	(14,083.33)	14,083.33
					6/27/06	MAT		(100,000,000.00)	(100,000,000.00)	0.00	0.00	100,000,000.00
218896	CIT GROUP INC	/DEUTSCHE	MTN	8/31/06			5.3769 / 5.3892					
					6/26/06	PURC		26,680,000.00	26,677,598.80	103,606.50	0.00	(26,781,205.30)
219106	CONCORD MINUTEMEN CAP	/MORGAN STANLEY	CP	6/28/06			5.0400 / 5.0407					
					6/27/06	PURC		29,724,000.00	29,719,838.64	0.00	0.00	(29,719,838.64)
					6/28/06	MAT		(29,724,000.00)	(29,719,838.64)	0.00	(4,161.36)	29,724,000.00
219269	GREENWICH CAPITAL HOLD	/GREENWICH	REP	6/28/06			5.0700 / 5.0700					
					6/27/06	PURC		100,000,000.00	100,000,000.00	0.00	0.00	(100,000,000.00)
					6/28/06	INT		0.00	0.00	0.00	(14,083.33)	14,083.33
					6/28/06	MAT		(100,000,000.00)	(100,000,000.00)	0.00	0.00	100,000,000.00
219312	FOUNTAIN SQUARE COMM F	/MORGAN STANLEY	CP	8/30/06			5.3500 / 5.4006					
					6/28/06	PURC		26,219,000.00	25,973,524.61	0.00	0.00	(25,973,524.61)
219324	NEWPORT FUNDING CORP	/DEUTSCHE	CP	8/25/06			5.3500 / 5.3965					
					6/28/06	PURC		36,000,000.00	35,689,700.02	0.00	0.00	(35,689,700.00)
219332	GREENWICH CAPITAL HOLD	/GREENWICH	REP	6/29/06			5.0900 / 5.0900					
					6/28/06	PURC		100,000,000.00	100,000,000.00	0.00	0.00	(100,000,000.00)
					6/29/06	MAT		(100,000,000.00)	(100,000,000.00)	0.00	0.00	100,000,000.00
					6/29/06	INT		0.00	0.00	0.00	(14,138.89)	14,138.89
219538	SURREY FUNDING CORP	/GOLDMAN SACHS GROUP IN	CP	6/30/06			5.1200 / 5.1207					
					6/29/06	PURC		45,000,000.00	44,993,600.01	0.00	0.00	(44,993,600.00)
					6/30/06	MAT		(45,000,000.00)	(44,993,600.00)	0.00	(6,400.00)	45,000,000.00
219722	GREENWICH CAPITAL HOLD	/GREENWICH	REP	6/30/06			5.1300 / 5.1300					
					6/29/06	PURC		100,000,000.00	100,000,000.00	0.00	0.00	(100,000,000.00)
					6/30/06	MAT		(100,000,000.00)	(100,000,000.00)	0.00	0.00	100,000,000.00
					6/30/06	INT		0.00	0.00	0.00	(14,250.00)	14,250.00
219790	GREENWICH CAPITAL HOLD	/GREENWICH	REP	7/3/06			5.3500 / 5.3500					

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

Print Date: 7/7/2006

User: pp

**Transaction Date From 01-Jun-2006 To 30-Jun-2006
As at : 07-Jul-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
Fund: Schools Money Market Fund												
					6/30/06	PURC		70,000,000.00	70,000,000.00	0.00	0.00	(70,000,000.00)
Sub Total:								<u>(354,885,356.00)</u>	<u>(356,182,723.72)</u>	<u>103,606.50</u>	<u>(9,218,129.54)</u>	<u>365,297,246.72</u>
Fund: 283-John Wayne Airport												
148660	BLACKROCK PROVIDENT TE	/	TEM	7/7/06			2.6700 / 0.8900					
					6/1/06	PURC		2,001,123.77	2,001,123.77	0.00	0.00	(2,001,123.77)
					6/9/06	SALE		(55,625.06)	(55,625.06)	0.00	0.00	55,625.06
					6/20/06	SALE		(1,293,735.76)	(1,293,735.76)	0.00	0.00	1,293,735.76
148664	BGI PRIME MMF	/	BGI	7/7/06			2.7300 / 0.9100					
					6/2/06	PURC		13,546.67	13,546.67	0.00	0.00	(13,546.67)
					6/5/06	PURC		427,212.00	427,212.00	0.00	0.00	(427,212.00)
					6/6/06	PURC		12,700.00	12,700.00	0.00	0.00	(12,700.00)
					6/7/06	PURC		18,883.33	18,883.33	0.00	0.00	(18,883.33)
					6/12/06	PURC		8,583.33	8,583.33	0.00	0.00	(8,583.33)
					6/13/06	PURC		9,152.91	9,152.91	0.00	0.00	(9,152.91)
					6/15/06	SALE		(22,268.59)	(22,268.59)	0.00	0.00	22,268.59
					6/16/06	SALE		(190,239.93)	(190,239.93)	0.00	0.00	190,239.93
					6/19/06	PURC		16,450.84	16,450.84	0.00	0.00	(16,450.84)
					6/22/06	SALE		(20,834.72)	(20,834.72)	0.00	0.00	20,834.72
					6/22/06	SALE		(58,148.96)	(58,148.96)	0.00	0.00	58,148.96
					6/23/06	SALE		(986,284.64)	(986,284.64)	0.00	0.00	986,284.64
					6/30/06	PURC		2,400,000.00	2,400,000.00	0.00	0.00	(2,400,000.00)
198464	PRIVATE EXPORT FUND COR	/BANK OF AMERICA NA	CP	6/15/06			4.6700 / 4.7395					
					6/15/06	MAT		(2,000,000.00)	(1,970,682.78)	0.00	(29,317.22)	2,000,000.00
200130	FOUNTAIN SQUARE COMM F	/GOLDMAN SACHS GROUP IN	CP	6/1/06			4.7300 / 4.7866					
					6/1/06	MAT		(2,200,000.00)	(2,173,985.00)	0.00	(26,015.00)	2,200,000.00
201883	THAMES ASSET GLOBAL SEC	/JP MORGAN CHASE & CO	CP	6/12/06			4.8100 / 4.8679					
					6/12/06	MAT		(2,000,000.00)	(1,976,217.22)	0.00	(23,782.78)	2,000,000.00
207539	AMERICAN HONDA FINANCE	/JP MORGAN CHASE & CO	CP	6/22/06			4.8800 / 4.9234					
					6/22/06	MAT		(2,000,000.00)	(1,982,377.78)	0.00	(17,622.22)	2,000,000.00
209936	LEGACY CAPITAL CO, LLC	/JP MORGAN CHASE & CO	CP	6/2/06			4.9800 / 5.0014					
					6/2/06	MAT		(2,000,000.00)	(1,991,423.33)	0.00	(8,576.67)	2,000,000.00
210381	UBS AG STAMFORD CT	/UBS FINANCIAL SERVICES	YCD	6/5/06			5.0100 / 5.0000					
					6/5/06	INT		0.00	0.00	0.00	(8,906.67)	8,906.67
					6/5/06	MAT		(2,000,000.00)	(2,000,017.70)	0.00	17.70	2,000,000.00
210850	FREDDIE DISCOUNT	/GREENWICH CAPITAL	AGD	6/6/06			4.8750 / 4.8942					
					6/6/06	MAT		(3,000,000.00)	(2,988,218.75)	0.00	(11,781.25)	3,000,000.00

County of Orange
Treasurer-Tax Collector's Office
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Transaction Date From 01-Jun-2006 To 30-Jun-2006
As at : 07-Jul-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
Fund: 283-John Wayne Airport												
211636	SOUTHERN COMPANY	/LEHMAN BROTHERS INC	CP	6/9/06			5.0000 / 5.0202					
					6/9/06	MAT		(2,225,000.00)	(2,216,038.19)	0.00	(8,961.81)	2,225,000.00
211780	SOC GEN-DIRECT	/SOCIETE GENERALE	YCD	6/13/06			5.0200 / 5.0200					
					6/13/06	INT		0.00	0.00	0.00	(9,203.33)	9,203.33
					6/13/06	MAT		(2,000,000.00)	(2,000,000.00)	0.00	0.00	2,000,000.00
211783	DEUTSCHE	/DEUTSCHE	YCD	6/15/06			5.0100 / 5.0100					
					6/15/06	INT		0.00	0.00	0.00	(9,741.67)	9,741.67
					6/15/06	MAT		(2,000,000.00)	(2,000,000.00)	0.00	0.00	2,000,000.00
212791	LIBERTY STREET FDG CO	/MERRILL LYNCH	CP	6/1/06			5.0000 / 5.0097					
					6/1/06	MAT		(250,000.00)	(249,513.89)	0.00	(486.11)	250,000.00
213032	BANK OF THE WEST	/BANK OF THE WEST	CD	6/5/06			4.9900 / 4.9900					
					6/5/06	INT		0.00	0.00	0.00	(5,655.33)	5,655.33
					6/5/06	MAT		(2,400,000.00)	(2,400,000.00)	0.00	0.00	2,400,000.00
213490	LOCKHART FUNDING LLC	/ZIONS BANK	CP	6/7/06			5.0200 / 5.0305					
					6/7/06	MAT		(2,400,000.00)	(2,394,980.00)	0.00	(5,020.00)	2,400,000.00
213715	FHLB DISC CORP	/CITIGROUP GLOBAL MARKET	AGD	6/30/06			4.8900 / 4.9147					
					6/30/06	MAT		(2,400,000.00)	(2,387,938.00)	0.00	(12,062.00)	2,400,000.00
215374	DANSKE BANK A/S NY	/LEHMAN BROTHERS INC	CP	7/20/06			5.0800 / 5.1146					
					6/2/06	PURC		2,000,000.00	1,986,453.33	0.00	0.00	(1,986,453.33)
215414	BANK OF THE WEST	/BANK OF THE WEST	CD	8/10/06			5.1000 / 5.1000					
					6/5/06	PURC		2,000,000.00	2,000,000.00	0.00	0.00	(2,000,000.00)
215415	UBS FINANCE (DE) LLC	/UBS FINANCIAL SERVICES	CP	7/20/06			5.0600 / 5.0922					
					6/5/06	PURC		2,000,000.00	1,987,350.00	0.00	0.00	(1,987,350.00)
215584	BARTON CAPITAL CORP	/MERRILL LYNCH	CP	7/6/06			5.0800 / 5.1016					
					6/6/06	PURC		2,000,000.00	1,991,533.33	0.00	0.00	(1,991,533.33)
215585	FOUNTAIN SQUARE COMM F	/MORGAN STANLEY	CP	7/6/06			5.0800 / 5.1016					
					6/6/06	PURC		1,000,000.00	995,766.67	0.00	0.00	(995,766.67)
215913	LOCKHART FUNDING LLC	/GOLDMAN SACHS GROUP IN	CP	8/1/06			5.1500 / 5.1908					
					6/7/06	PURC		2,400,000.00	2,381,116.67	0.00	0.00	(2,381,116.67)
216362	CALYON NA	/JP MORGAN CHASE & CO	CP	8/7/06			5.1400 / 5.1837					
					6/9/06	PURC		2,300,000.00	2,280,625.06	0.00	0.00	(2,280,625.06)
216571	GIRO BALANCED FUNDING C	/JP MORGAN CHASE & CO	CP	7/12/06			5.1500 / 5.1722					
					6/12/06	PURC		2,000,000.00	1,991,416.67	0.00	0.00	(1,991,416.67)
216994	CITIBANK NA	/MERRILL LYNCH	CD	9/13/06			5.2950 / 5.2850					
					6/13/06	PURC		2,000,000.00	2,000,050.42	0.00	0.00	(2,000,050.42)
217442	DEUTSCHE BANK NY	/CITIGROUP GLOBAL MARKET	YCD	2/14/07			5.0300 / 5.5300					
					6/15/06	PURC		1,500,000.00	1,494,184.50	25,359.58	0.00	(1,519,544.08)
217443	SVENSKA HANDELSBANKEN N	/GOLDMAN SACHS GROUP IN	YCD	11/8/06			4.7500 / 5.4500					
					6/15/06	PURC		500,000.00	498,298.82	14,447.92	0.00	(512,746.74)
217445	CONCORD MINUTEMEN CAP	/MERRILL LYNCH	CP	6/16/06			5.0500 / 5.0507					

**County of Orange
Treasurer-Tax Collector's Office
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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
Fund: 283-John Wayne Airport												
					6/15/06	PURC		2,000,000.00	1,999,719.44	0.00	0.00	(1,999,719.44)
					6/16/06	MAT		(2,000,000.00)	(1,999,719.44)	0.00	(280.56)	2,000,000.00
217496	LIBERTY STREET FDG CO	/GOLDMAN SACHS GROUP IN	CP	6/19/06			5.0200 / 5.0221					
					6/16/06	PURC		1,001,000.00	1,000,581.25	0.00	0.00	(1,000,581.25)
					6/19/06	MAT		(1,001,000.00)	(1,000,581.25)	0.00	(418.75)	1,001,000.00
217497	LIBERTY STREET FDG CO	/LEHMAN BROTHERS INC	CP	6/19/06			5.0200 / 5.0221					
					6/16/06	PURC		805,000.00	804,663.24	0.00	0.00	(804,663.24)
					6/19/06	MAT		(805,000.00)	(804,663.24)	0.00	(336.76)	805,000.00
217498	BRYANT PARK FUNDING LLC	/CITIGROUP GLOBAL MARKET	CP	6/19/06			5.0200 / 5.0221					
					6/16/06	PURC		406,000.00	405,830.16	0.00	0.00	(405,830.16)
					6/19/06	MAT		(406,000.00)	(405,830.16)	0.00	(169.84)	406,000.00
217778	ING FUNDING	/GOLDMAN SACHS GROUP IN	CP	3/13/07			5.3000 / 5.5169					
					6/19/06	PURC		2,000,000.00	1,921,383.33	0.00	0.00	(1,921,383.33)
217780	BRYANT PARK FUNDING LLC	/CITIGROUP GLOBAL MARKET	CP	7/10/06			5.2000 / 5.2158					
					6/19/06	PURC		275,000.00	274,165.83	0.00	0.00	(274,165.83)
218037	GENERAL ELEC CAP CORP	/CITIGROUP GLOBAL MARKET	MTN	5/21/07			8.7500 / 5.5812					
					6/20/06	PURC		1,250,000.00	1,284,925.00	8,810.76	0.00	(1,293,735.76)
218440	AQUINAS FUNDING LLC	/JP MORGAN CHASE & CO	CP	12/18/06			5.4100 / 5.5596					
					6/22/06	PURC		1,404,000.00	1,366,232.79	0.00	0.00	(1,366,232.79)
218605	NORDEA BANK FINLAND	/GOLDMAN SACHS GROUP IN	CP	9/8/06			5.3300 / 5.3923					
					6/22/06	PURC		700,000.00	691,916.17	0.00	0.00	(691,916.17)
218650	FREDDIE DISCOUNT	/FTN FINANCIAL	AGD	11/28/06			5.3500 / 5.4786					
					6/23/06	PURC		1,010,000.00	986,284.64	0.00	0.00	(986,284.64)
Sub Total:								<u>(255,484.81)</u>	<u>(319,174.22)</u>	<u>48,618.26</u>	<u>(178,320.27)</u>	<u>448,876.23</u>
Fund: 225-Children & Families												
205915	US TREASURY N/B	/MERRILL LYNCH	TBIL	6/15/06			4.5400 / 4.5799					
					6/15/06	MAT		(5,000,000.00)	(4,956,491.67)	0.00	(43,508.33)	5,000,000.00
209697	US TREASURY N/B	/JP MORGAN CHASE & CO	TBIL	6/15/06			4.5800 / 4.6081					
					6/15/06	MAT		(10,000,000.00)	(9,938,933.33)	0.00	(61,066.67)	10,000,000.00
217451	US TREASURY N/B	/FTN FINANCIAL	TBIL	11/9/06			4.9050 / 5.0052					
					6/15/06	PURC		15,000,000.00	14,699,568.75	0.00	0.00	(14,699,568.75)
Sub Total:								<u>0.00</u>	<u>(195,856.25)</u>	<u>0.00</u>	<u>(104,575.00)</u>	<u>300,431.25</u>
Grand Total:								<u>(388,709,587.81)</u>	<u>(390,606,015.76)</u>	<u>156,044.20</u>	<u>(20,537,669.56)</u>	<u>410,987,641.10</u>

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

Investment Policy Guidelines		Orange County Investment Pool		Orange County Educational Investment Pool		John Wayne Airport Investment Pool	
Percent of Portfolio (See Notes)	Investment Type	Market Value of Investments	Percent of Portfolio	Market Value of Investments	Percent of Portfolio	Market Value of Investments	Percent of Portfolio
100%	U.S. Treasuries	-	-	-	-	-	-
40%	Bankers' Acceptances	-	-	-	-	-	-
30%	Negotiable Certificates of Deposit	\$ 596,839,408	17.06%	\$ 514,778,170	27.42%	\$ 12,381,663	23.75%
45%	Commercial Paper	764,290,370	21.86%	908,109,246	48.37%	23,076,860	44.26%
100%	U.S. Government Agencies	1,355,621,040	38.76%	174,612,031	9.29%	8,663,580	16.62%
20%	Money Market Funds	18,196,691	0.52%	9,393,097	0.50%	6,736,401	12.92%
30%	Medium-Term Notes	484,772,694	13.86%	200,646,181	10.69%	1,279,296	2.45%
50%	Repurchase Agreements	170,000,000	4.86%	70,000,000	3.73%	-	-
10%	Municipal Debt	107,764,737	3.08%	-	-	-	-
10%	Receivable-Backed Securities	-	-	-	-	-	-
		\$ 3,497,484,940	100.00%	\$ 1,877,538,725	100.00%	\$ 52,137,801	100.00%

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

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

**Orange County Treasurer-Tax Collector
Noncompliance Report Summary
For the Month Ended June 30, 2006**

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

Technical Incidents

Issues regarding technical incidents are reported as follows:

County Investment Pool

The percentage of overall portfolio holdings for a single issuer exceeded 5 percent of the market value of the portfolio:

05-19 A reduction in the Pool's total assets on May 19, 2006 increased the holdings of Sigma Financial Inc. to 5.23% of the market value of the portfolio. The Treasurer has decided to hold this security until its maturity on August 15, 2006. This will bring the percentage of overall holdings for a single issuer back within IPS limits.

Educational Investment Pool

The percentage of overall portfolio holdings for a single issuer exceeded 5 percent of the market value of the portfolio:

06-29 A reduction in the Pool's total assets on June 29, 2006 increased the holdings of Lockhart Funding to 5.01% of the market value of the portfolio. The Treasurer has decided to hold this security until its maturity on July 5, 2006. This will bring the percentage of overall holdings for a single issuer back within IPS limits.

06-30 A reduction in the Pool's total assets on June 30, 2006 increased the holdings of First Tennessee Bank to 5.32% of the market value of the portfolio. The Treasurer has decided to hold this security until its maturity on July 17, 2006. This will bring the percentage of overall holdings for a single issuer back within IPS limits.

06-30 A reduction in the Pool's total assets on June 30, 2006 increased the holdings of Societe Generale to 5.32% of the market value of the portfolio. The Treasurer has decided to hold this security until its maturity on July 14, 2006. This will bring the percentage of overall holdings for a single issuer back within IPS limits.

COMMERCIAL PAPER / MEDIUM TERM NOTE ELIGIBILITY LIST

ALL RATINGS UPDATED: 6/28/2006

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
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	AA	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	F1+	AA-	Aa1	AA-	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
EIFFEL FUNDING LLC	7	NR	NR	NR	NR	NR	NR	A-1	P-1	F1	CDC FINANCIAL PRODUCTS	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
GANNETT CO	11	A-1	P-1	NR	A	A2	NR	A-1	P-1	NR		2.3
GENERAL ELEC CAP CORP	1	A-1+	P-1	NR	AAA	Aaa	NR	A-1+	P-1	NR	PARENT: GENERAL ELECTRIC CO.	7.4

COMMERCIAL PAPER / MEDIUM TERM NOTE ELIGIBILITY LIST

ALL RATINGS UPDATED: 6/28/2006

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		
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	8	A-1	P-1	F1+	A+	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	6	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+	AA-	Aa3	AA-	A-1+	P-1	F1+	NORDEA BANK AB	10.2
PACCAR FINANCIAL CORP	8	A-1+	P-1	NR	AA-	A1	NR	A-1+	P-1	NR	PACCAR INC	3.3
PARK AVE REC	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	NR	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	8	A-1	P-1	F1+	A+	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

COMMERCIAL PAPER / MEDIUM TERM NOTE ELIGIBILITY LIST

ALL RATINGS UPDATED: 6/28/2006

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		
SOCIETE GENERALE N AMER	6	A-1+	P-1	F1+	AA-	Aa2	AA	A-1+	P-1	NR	SOC GENERALE	7.4
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	NR	NR	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+		7.4
WAL-MART STORES INC	4	A-1+	P-1	F1+	AA	Aa1	AA	NR	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 6/28/2006

ISSUER	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	4	A-1+	P-1	F1+	AA	Aa1 *+	AA+	Citicorp	7.1
FIFTH THIRD BANK	6	A-1+	P-1	F1+	AA-	Aa1 *-	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	5	A-1+	P-1	F1+	AA	Aa1	AA-	US Bancorp	7.1
WACHOVIA BANK NA	5	A-1+	P-1	F1+	AA- *+	Aa2	AA	Wachovia Corp	7.1
WELLS FARGO BANK NA	3	A-1+	P-1	F1+	AA	Aaa	AA+	Wells Fargo & Co	7.1

FOREIGN BANK ELIGIBILITY LIST

ALL RATINGS UPDATED 6/28/2006

ISSUER	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		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	6	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	UK
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	8	A-1	P-1	F1+	A+	Aa3	AA-	Sanpaolo IMI SpA	7.1	IT
SOCIETE GENERALE	6	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

CRITERIA: (1) NATIONALLY OR STATE CHARTERED

(2) RATED BY AT LEAST 2 OF 3 RATINGS, AND NOT LESS THAN: "A-1" BY S&P, "P-1" BY MOODY'S, OR "F1" BY FITCH



OFFICE OF THE TREASURER-TAX COLLECTOR

HALL OF FINANCE & RECORDS
12 CIVIC CENTER PLAZA, SUITE G76
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SANTA ANA, CA 92701
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WALTER DANIELS
DEPUTY TAX COLLECTOR

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DEPUTY TREASURER-TAX COLLECTOR
ADMINISTRATION

CLARISSA ADRIANO-CERES
DEPUTY TREASURER-TAX COLLECTOR
INFORMATION TECHNOLOGY

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

CHANGES IN ELIGIBLE CREDITS YEAR END – FY 2005-06

...**removed** during the fiscal year, in alphabetical order, are

CXC LLC	Sherwin-Williams Co.
First Data Corp.	Syndicated Loan Funding Trust
Giro Multi-Funding Corp.	The E.W. Scripps Co.
Koch Industries	Triple-A One
MOAT Funding LLC	Walgreen Co.
Pacific Life Insurance Co.	Westpac Capital Corp.
PepsiCo, Inc.	

...**added**, in alphabetical order are

Alcon Capital Corp.	Kitty Hawk Funding Corp.
ANZ (Delaware) Inc.	Nordea N.A. Inc.
Citigroup Funding Inc.	Nordea Bank Finland NY
Concord Minutemen Capital Company LLC	Royal Bank of Canada NY
Danske Corp.	Suntrust Bank
Giro Balanced Funding Corp.	UBS Americas Inc.
Greenwich Capital Holdings, Inc.	Wachovia Corp.



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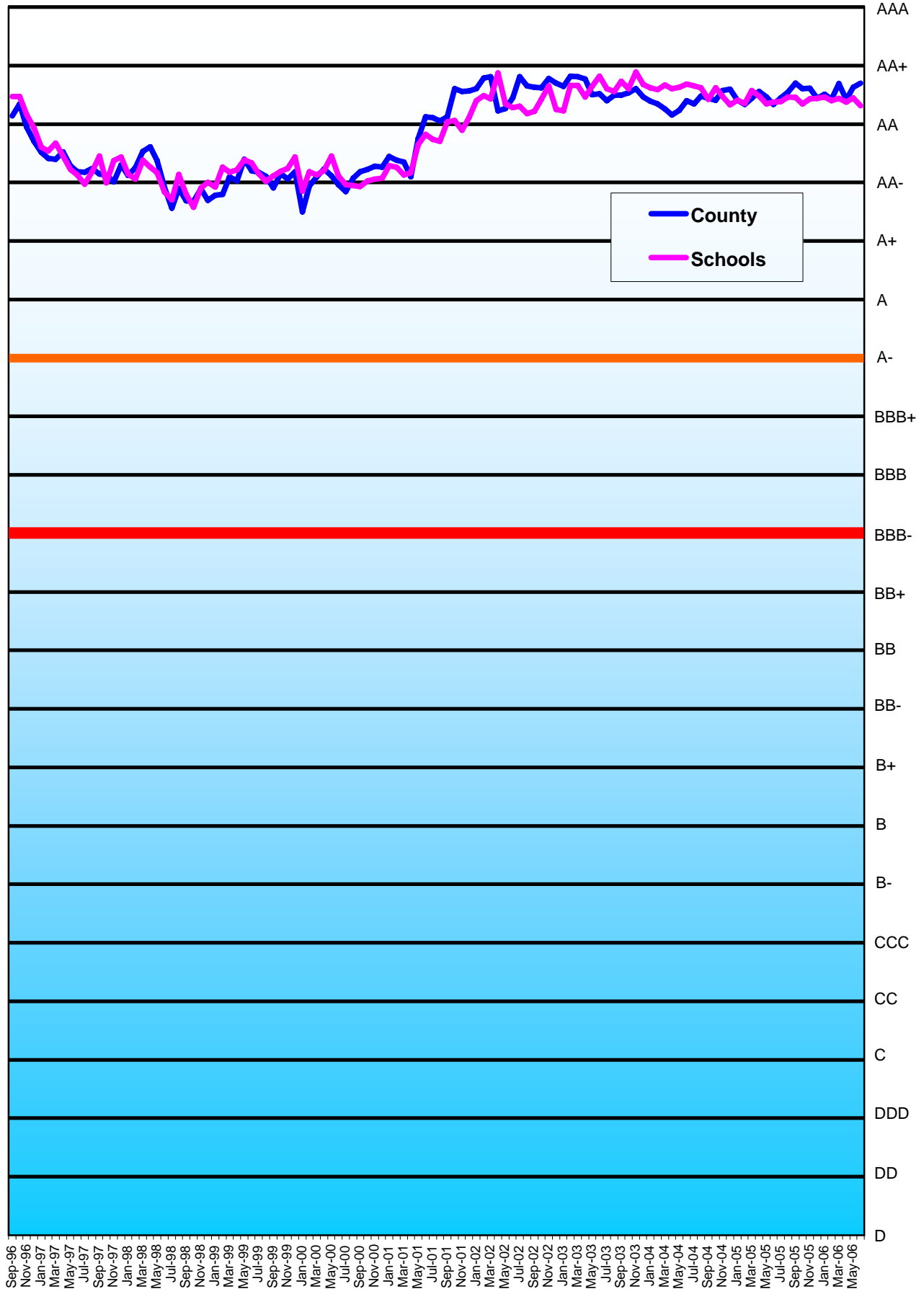
CHANGES IN ELIGIBLE CREDITS JUNE 2006

In the month of June, there was no change to the Treasurer's approved eligibility list.

ORANGE COUNTY TREASURY

MONTH-END WEIGHTED-AVERAGE CREDIT RATINGS

as of June 30, 2006



— : 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

Hon. Lou Correa – 1st District
Hon. James W. Silva – 2nd District
Hon. Bill Campbell – 3rd District
Hon. Chris Norby – 4th District
Hon. Thomas W. Wilson – 5th 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. Rackauckas, 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)