



## OFFICE OF THE TREASURER-TAX COLLECTOR

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October 10, 2006

TO: Board of Supervisors  
Thomas G. Mauk, County Executive Officer  
Treasury Oversight Committee  
Treasurer's Advisory Committee  
Participants

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

SUBJECT: Treasurer's Management Report for September 30, 2006

Attached please find the Treasurer's Management Report for the County of Orange for the month and quarter ended September 30, 2006. The information provided herein, including all charts, tables, graphs and numerical representations, is provided to readers solely as a general overview of the economic and market conditions which the Treasurer utilizes in making investment decisions. In addition, a complete version of this report is also available for download at our website [www.ocgov.com/treas/](http://www.ocgov.com/treas/).

### TREASURER'S REPORT

In order to assist you in reading this report, please note that the current balances reflect the investments recorded in the portfolios for each particular fund for the period ending September 30. Each money market fund has an average maturity of less than ninety days, with a net asset value (NAV) falling within the range of \$0.9950 and \$1.0050. The extended fund will have an average maturity of up to 549 days and a fluctuating NAV. All investments are marked to the market at the end of the reporting period due to the narrow valuation range prescribed by the Pools' Investment Policy Statement.

The reports reflect the par value (face value), the book value (cost to the County of the investment) and market value (the price of each security at the close of the market on the last trading day of the month). Market values are derived from the Bloomberg Professional Service, a premier provider of instant access to real-time and historical financial data. The difference between the market value and book value is the unrealized gain or (loss). The Detail Transaction Report Section is provided in compliance with California Government Code Section 53607, which requires that the Treasurer file such a report with the Board of Supervisors, from whom his investment authority has been delegated.

## **APPORTIONMENT OF COMMINGLED POOL INTEREST EARNINGS**

We have prepared a forecast for the timing of the County Investment Pool's August and September 2006 interest apportionments. We anticipate posting the August and September 2006 interest apportionments to participants' cash accounts in the County general ledger by approximately October 24 and November 20, 2006, respectively.

## **CHANGES IN ELIGIBLE CREDITS**

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

## **ECONOMIC OBSERVATIONS**

The Federal Open Market Committee (FOMC) held rates steady at their September 20<sup>th</sup> meeting. They continue to forecast a slowdown in the economy, over the next 12 to 18 months, due in part to the sharp decline in the housing sector.

Two significant changes have taken place since last month. First, oil has dropped to under \$60 a barrel. This will free up additional money for consumers to use on other discretionary spending. Accordingly, economists are looking forward to a strong finish for the year in the retail industry. The second major move is a change in expectations by market participants, they are leaning towards the probability that the FOMC will cut rates by the end of this year or during the first quarter of next year. Consequently, bonds have rallied as rates have declined.

Although the housing sector has cooled significantly, other areas of the economy are experiencing robust growth. This will allow the FOMC to continue to remain vigilant with regards to inflation without the need for additional rate increases at this time.

Please call with any questions.

**ORANGE COUNTY TREASURER-TAX COLLECTOR  
EXECUTIVE SUMMARY  
October 1, 2005 - September 30, 2006**

PERIOD ENDING - MONTH / YEAR	MONTH END MARKET VALUE	EARNINGS FOR MONTH	AVERAGE YIELD FOR MONTH	MONTH END WAM
<i>Current Month - September 2006</i>				
County Pool - Money Market Fund	\$ 1,615,083,076	\$ 7,236,374	5.41%	60
Educational Pool - Money Market Fund	\$ 1,948,311,050	\$ 8,808,477	5.40%	66
Extended Fund	\$ 1,903,965,350	\$ 7,429,388	4.78%	454
<i>August 2006</i>				
County Pool - Money Market Fund	\$ 1,614,920,265	\$ 6,811,792	5.40%	63
Educational Pool - Money Market Fund	\$ 2,035,802,849	\$ 9,180,864	5.38%	64
Extended Fund	\$ 1,895,848,400	\$ 7,712,637	4.60%	414
<i>July 2006</i>				
County Pool - Money Market Fund	\$ 1,584,726,279	\$ 7,778,613	5.29%	57
Educational Pool - Money Market Fund	\$ 2,135,846,766	\$ 8,849,641	5.24%	50
Extended Fund	\$ 1,777,440,895	\$ 6,516,407	4.45%	376
<i>June 2006</i>				
County Pool - Money Market Fund	\$ 1,802,431,285	\$ 7,644,477	5.18%	55
Educational Pool - Money Market Fund	\$ 1,877,538,725	\$ 8,917,379	5.09%	50
Extended Fund	\$ 1,695,053,655	\$ 6,274,458	4.48%	335
<i>May 2006</i>				
County Pool - Money Market Fund	\$ 1,818,302,640	\$ 8,544,307	4.98%	29
Educational Pool - Money Market Fund	\$ 2,235,054,471	\$ 9,348,439	4.93%	39
Extended Fund	\$ 1,713,197,862	\$ 6,308,786	4.27%	317
<i>April 2006</i>				
County Pool - Money Market Fund	\$ 2,369,981,051	\$ 9,761,165	4.80%	25
Educational Pool - Money Market Fund	\$ 2,240,609,358	\$ 8,117,151	4.81%	40
Extended Fund	\$ 1,702,966,857	\$ 5,973,981	4.13%	287
<i>March 2006</i>				
County Pool - Money Market Fund	\$ 1,953,949,036	\$ 7,465,041	4.60%	30
Educational Pool - Money Market Fund	\$ 1,975,163,364	\$ 8,072,937	4.60%	47
Extended Fund	\$ 1,691,008,075	\$ 5,134,439	3.82%	267
<i>February 2006</i>				
County Pool - Money Market Fund	\$ 1,928,205,781	\$ 6,203,227	4.48%	32
Educational Pool - Money Market Fund	\$ 2,156,578,419	\$ 7,413,028	4.47%	54
Extended Fund	\$ 1,542,707,130	\$ 4,883,504	3.97%	263
<i>January 2006</i>				
County Pool - Money Market Fund	\$ 1,730,807,314	\$ 7,288,808	4.33%	28
Educational Pool - Money Market Fund	\$ 2,229,871,926	\$ 7,906,726	4.30%	38
Extended Fund	\$ 1,667,664,958	\$ 5,031,447	3.52%	267
<i>December 2005</i>				
County Pool - Money Market Fund	\$ 2,273,556,493	\$ 8,272,353	4.20%	36
Educational Pool - Money Market Fund	\$ 2,251,869,796	\$ 7,013,914	4.17%	45
Extended Fund	\$ 1,666,951,795	\$ 4,806,291	3.44%	264
<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
<b>CUMULATIVE BALANCES - 12 MONTHS</b>	<b>AVERAGE BALANCES</b>	<b>TOTAL EARNINGS</b>	<b>AVERAGE YIELD</b>	<b>AVERAGE WAM</b>
October 1, 2005 - September 30, 2006				
County Pool - Money Market Fund	\$ 1,836,983,469	\$ 87,129,093	4.70%	42
Educational Pool - Money Market Fund	\$ 2,059,726,367	\$ 95,550,368	4.68%	51
Extended Fund	\$ 1,710,976,311	\$ 69,528,901	4.02%	318

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

INVESTMENT POOL STATISTICS*						
DESCRIPTION	CURRENT BALANCES	Average Days to Maturity	Current Yield	MONTH Average Yield	QUARTER Average Yield	Current NAV
<b><u>O.C. Investment Pool</u></b>						
<i>Money Market Fund</i>						
	MARKET Value \$ 1,615,083,076	60	5.32%			1.000
	BOOK Value (Capital) \$ 1,612,762,193					
	MONTHLY AVG Balance \$ 1,628,499,624			5.41%		
	QUARTERLY AVG Balance \$ 1,614,861,339				5.37%	
	NET BOOK Value \$ 1,615,216,902					
<b><u>O.C. Educational Investment Pool</u></b>						
<i>Money Market Fund</i>						
	MARKET Value \$ 1,948,311,050	66	5.27%			1.000
	BOOK Value (Capital) \$ 1,943,642,069					
	MONTHLY AVG Balance \$ 1,982,992,519			5.40%		
	QUARTERLY AVG Balance \$ 1,993,764,126				5.34%	
	NET BOOK Value \$ 1,948,684,661					
<b><u>Extended Fund</u></b>						
	MARKET Value \$ 1,903,965,350	454	4.80%			0.998
	BOOK Value (Capital) \$ 1,906,152,765					
	MONTHLY AVG Balance \$ 1,892,718,534			4.78%		
	QUARTERLY AVG Balance \$ 1,862,815,078				4.61%	
	NET BOOK Value \$ 1,907,960,873					
<b><u>Allocation of Extended Fund</u></b>						
<i>County's Share of X Fund</i>						
	MARKET Value \$ 1,254,711,261	454	4.80%			0.998
	BOOK Value (Capital) \$ 1,256,152,765					
	MONTHLY AVG Balance \$ 1,242,718,534			4.78%		
	QUARTERLY AVG Balance \$ 1,246,148,411				4.61%	
	NET BOOK Value \$ 1,257,344,306					
<i>Schools' Share of X Fund</i>						
	MARKET Value \$ 649,254,089	454	4.80%			0.998
	BOOK Value (Capital) \$ 650,000,000					
	MONTHLY AVG Balance \$ 650,000,000			4.78%		
	QUARTERLY AVG Balance \$ 616,666,667				4.61%	
	NET BOOK Value \$ 650,616,567					
<b><u>COMBINED INVESTMENT POOL BALANCES</u></b>						
<i>County Investment Pool</i>						
	MARKET Value \$ 2,869,794,337	232	5.09%			0.999
	BOOK Value (Capital) \$ 2,868,914,958					
	MONTHLY AVG Balance \$ 2,871,218,158			5.13%		
	QUARTERLY AVG Balance \$ 2,861,009,750				5.04%	
	NET BOOK Value \$ 2,872,561,208					
<i>Educational Investment Pool</i>						
	MARKET Value \$ 2,597,565,139	163	5.15%			0.999
	BOOK Value (Capital) \$ 2,593,642,069					
	MONTHLY AVG Balance \$ 2,632,992,519			5.25%	5.17%	
	QUARTERLY AVG Balance \$ 2,610,430,793					
	NET BOOK Value \$ 2,599,301,228					

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

NON POOLED INVESTMENTS **				
DESCRIPTION	CURRENT BALANCE		BOOK BALANCE BY INVESTMENT TYPE	
<b>Specific Investment Funds:</b> 112, 161, 225, 283, 480, 482, 483, 494, 497, 505, 510, 514	MARKET Value	\$ 127,206,776	Interest Bearing Accounts	\$ 31,617
	BOOK Value (Capital)	\$ 126,539,806	Money Market Funds	13,945,052
	MONTHLY AVG Balance	\$ 125,693,860	Repurchase Agreements	1,081,500
			Children and Families Commission	59,004,209
			Investment Pool - Treasuries	52,477,428
			John Wayne Airport Investment Pool	\$ 126,539,806

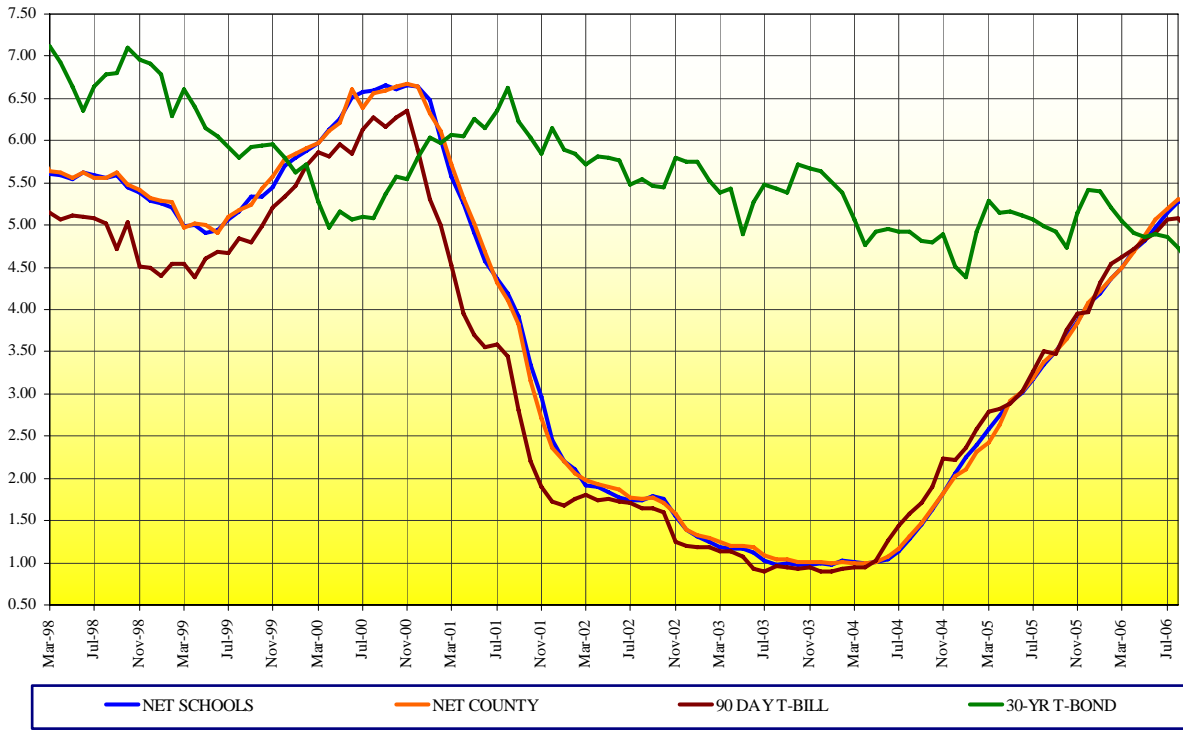
MONTH END TOTALS				
INVESTMENTS & CASH			FUND ACCOUNTING & SPECIFIC INVESTMENTS	
County Money Market Fund	\$	1,612,762,193	County Funds	\$ 2,885,140,118
County Cash		16,225,160	School Funds	2,600,781,752
School Money Market Fund		1,943,642,069	Specific Investments	126,539,806
Extended Fund		1,906,152,765		
School Cash		7,139,683		
Non Pooled Investments @ Cost		126,539,806		
	\$	5,612,461,676		\$ 5,612,461,676

\* 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.

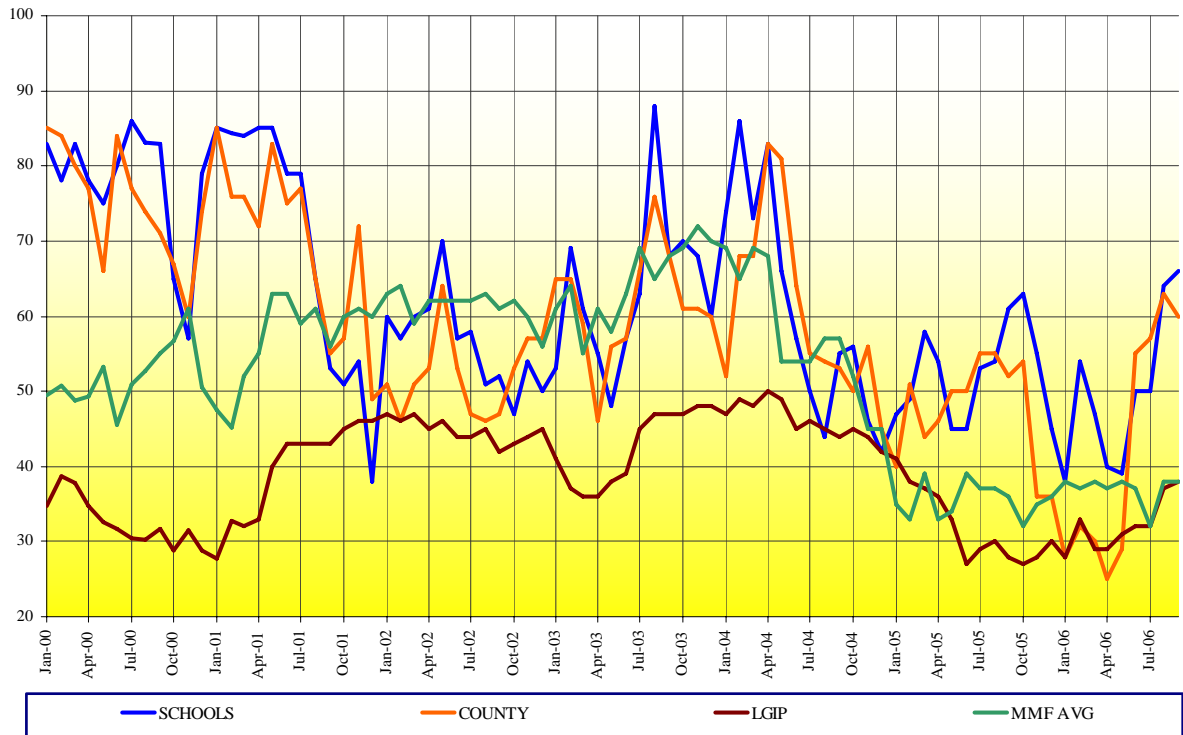
### ORANGE COUNTY MONEY MARKET POOLS vs BENCHMARKS (YIELD)

For The Period March 1998 to September 2006



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

For The Period January 2000 to September 2006



## ORANGE COUNTY TREASURY

LATEST THREE YEARS INVESTMENT POOL RESULTS with Benchmark Comparisons (1)

	MARKET VALUE (\$MM)				AVERAGE DAYS TO MATURITY				MONTHLY AVERAGE % YIELD (2)				12 MONTH AVG % YIELD (3)		
	CNTY MMF	SCHOOLS MMF	X-FUND*	TOTAL	CNTY MMF	SCHOOLS MMF	MMF AVG	X-FUND	CNTY MMF	SCHOOLS	MMF AVG	X-FUND	OCIP-NET	MMF AVG	OCIP-NET
September 2006	1,615.1	1,948.3	1,903.9	5,467.3	60	66	38	454	5.41	5.40	5.15	4.78	<b>5.09</b>	4.49	<b>4.37</b>
Aug 2006	1,614.9	2,035.8	1,895.8	5,546.5	63	64	38	414	5.40	5.38	5.15	4.60	<b>5.02</b>	4.35	<b>4.23</b>
July 2006	1,584.7	2,135.8	1,777.4	5,497.9	57	50	32	376	5.29	5.24	5.09	4.45	<b>4.90</b>	4.20	<b>4.08</b>
June 2006	1,802.4	1,877.5	1,695.0	5,374.9	55	50	37	335	5.18	5.09	4.90	4.48	<b>4.81</b>	4.03	<b>3.93</b>
May 2006	1,818.3	2,235.0	1,713.1	5,766.4	29	39	38	317	4.98	4.93	4.53	4.27	<b>4.64</b>	3.87	<b>3.78</b>
April 2006	2,369.9	2,240.6	1,702.9	6,313.4	25	40	37	287	4.80	4.81	4.62	4.13	<b>4.51</b>	3.72	<b>3.64</b>
March 2006	1,953.9	1,975.2	1,691.0	5,620.1	30	47	38	267	4.60	4.60	4.44	3.82	<b>4.25</b>	3.56	<b>3.49</b>
February 2006	1,928.2	2,156.5	1,542.7	5,627.4	32	54	37	263	4.48	4.47	4.34	3.97	<b>4.22</b>	3.39	<b>3.34</b>
January 2006	1,730.8	2,229.8	1,667.6	5,628.2	28	38	38	267	4.33	4.30	4.18	3.52	<b>3.97</b>	3.21	<b>3.18</b>
December 2005	2,273.5	2,251.8	1,666.9	6,192.2	36	45	36	264	4.20	4.17	4.04	3.44	<b>3.87</b>	3.04	<b>3.04</b>
November 2005	1,764.2	1,795.3	1,616.2	5,175.7	36	55	35	280	3.96	3.97	3.84	3.46	<b>3.69</b>	2.86	<b>2.89</b>
October 2005	1,587.6	1,834.7	1,658.6	5,080.9	54	63	32	297	3.77	3.79	3.65	3.32	<b>3.52</b>	2.68	<b>2.73</b>
September 2005	1,511.9	1,967.5	1,585.5	5,064.9	52	61	36	304	3.63	3.61	3.46	3.11	<b>3.35</b>	2.51	<b>2.58</b>
August 2005	1,578.2	2,070.8	1,520.8	5,169.8	55	54	37	283	3.50	3.46	3.28	3.05	<b>3.23</b>	2.34	<b>2.43</b>
July 2005	1,704.8	2,097.4	1,508.3	5,310.4	55	53	37	301	3.30	3.28	3.10	3.03	<b>3.10</b>	2.17	<b>2.28</b>
June 2005	1,965.6	2,024.0	1,511.1	5,500.7	50	45	39	331	3.14	3.12	2.93	3.14	<b>3.02</b>	2.01	<b>2.13</b>
May 2005	2,037.6	2,265.2	1,461.3	5,764.1	50	45	34	334	3.03	3.02	2.81	2.93	<b>2.89</b>	1.84	<b>1.98</b>
April 2005	2,525.7	2,257.4	1,473.1	6,256.2	46	54	33	352	2.75	2.86	2.63	2.88	<b>2.71</b>	1.69	<b>1.83</b>
March 2005	2,180.9	1,927.0	1,458.4	5,566.3	44	58	39	361	2.54	2.69	2.41	2.50	<b>2.47</b>	1.54	<b>1.69</b>
February 2005	2,196.4	2,066.3	1,202.1	5,464.8	51	49	33	327	2.42	2.51	2.26	2.57	<b>2.37</b>	1.42	<b>1.58</b>
January 2005	2,075.4	2,116.0	1,204.1	5,395.5	40	47	35	346	2.23	2.38	2.08	2.36	<b>2.21</b>	1.31	<b>1.48</b>
December 2004	2,343.9	2,255.0	1,202.9	5,801.8	45	42	45	360	2.16	2.18	1.91	2.28	<b>2.07</b>	1.21	<b>1.39</b>
November 2004	2,124.0	1,712.0	1,140.0	4,976.0	56	46	45	383	1.95	1.94	1.70	2.19	<b>1.88</b>	1.13	<b>1.31</b>
October 2004	2,023.2	1,781.9	1,118.3	4,923.4	50	56	52	371	1.77	1.75	1.57	2.05	<b>1.70</b>	1.07	<b>1.24</b>
September 2004	1,911.8	1,944.3	1,036.9	4,893.0	53	55	57	359	1.60	1.58	1.43	2.09	<b>1.57</b>	1.02	<b>1.20</b>
August 2004	1,935.3	1,849.0	1,065.2	4,849.5	54	44	57	347	1.43	1.41	1.28	1.95	<b>1.41</b>	0.98	<b>1.16</b>
July 2004	1,924.3	1,766.4	1,063.1	4,753.8	55	50	53	382	1.29	1.26	1.14	1.82	<b>1.27</b>	0.95	<b>1.13</b>
June 2004	2,020.2	1,847.7	1,059.7	4,927.6	64	57	54	368	1.19	1.16	0.95	1.81	<b>1.19</b>	0.93	<b>1.12</b>
May 2004	2,055.2	2,163.3	1,021.3	5,239.8	81	66	54	402	1.14	1.14	0.92	1.73	<b>1.13</b>	0.95	<b>1.12</b>
April 2004	2,436.2	2,142.6	998.7	5,577.5	83	83	68	380	1.12	1.12	0.86	1.50	<b>1.06</b>	0.96	<b>1.13</b>
March 2004	2,172.5	2,060.2	833.2	5,065.9	68	73	69	408	1.12	1.13	0.93	1.77	<b>1.11</b>	0.99	<b>1.15</b>
February 2004	1,967.0	2,262.7	752.8	4,982.5	68	86	65	445	1.14	1.15	0.95	1.94	<b>1.14</b>	1.01	<b>1.16</b>
January 2004	2,166.8	2,241.7	701.6	5,110.1	52	74	69	454	1.12	1.11	0.95	2.27	<b>1.15</b>	1.03	<b>1.19</b>
December 2003	2,225.7	2,489.2	771.8	5,486.7	60	60	70	461	1.13	1.12	0.95	1.86	<b>1.10</b>	1.06	<b>1.22</b>
November 2003	2,157.2	1,763.1	677.5	4,597.8	61	68	72	448	1.13	1.11	0.94	1.74	<b>1.09</b>	1.10	<b>1.26</b>
October 2003	2,076.3	1,733.5	678.9	4,488.7	61	70	69	494	1.14	1.11	0.93	2.09	<b>1.15</b>	1.15	<b>1.31</b>

NOTES: (1) MMF AVERAGE - BENCHMARK COMPARISON FUNDS: Dreyfus Government Cash Management, Temporary Investment Fund, Fidelity Institutional Cash Management and Merrill Lynch Institutional Cash Management.

OCIP - NET is the dollar weighted average yield for the pools less the basis-point management fee.

(2) MONTHLY AVERAGE YIELD is the average earned income (OCIP-NET) for an investment in the Pool for a given month stated as an annual rate.

(3) LATEST 12 MONTHS AVERAGE YIELD is the average earned income (compounded monthly) for an investment in the Pool for the latest 12 months ending with a given month.

**JOHN WAYNE AIRPORT PORTFOLIO**  
INVESTMENT PORTFOLIO RESULTS with Benchmark Comparisons (1)

	MARKET VALUE (000)	AVERAGE DAYS TO MATURITY			MONTHLY AVERAGE % YIELD (2)			
		JW AIRPORT	MMF AVG	S&P LGIP	JW AIRPORT	90 DAY T-BILL	MMF AVG	S&P LGIP
September 2006	52,646.3	66	38	38	5.46	4.93	5.15	5.09
August 2006	52,468.9	71	38	37	5.39	5.09	5.15	5.05
July 2006	52,303.6	66	32	32	5.28	5.07	5.09	4.97
June 2006	52,137.8	64	37	32	5.17	4.91	4.90	4.79
May 2006	52,446.9	37	38	31	4.94	4.83	4.53	4.63
April 2006	51,782.1	39	37	29	4.76	4.72	4.62	4.49
March 2006	51,556.1	43	38	29	4.63	4.62	4.44	4.32
February 2006	51,364.6	45	37	33	4.43	4.54	4.34	4.20
January 2006	51,183.0	27	38	28	4.25	4.32	4.18	4.05
December 2005	50,996.9	32	36	30	4.10	3.97	4.04	3.92
November 2005	50,829.5	45	35	28	3.99	3.96	3.84	3.70
October 2005	50,708.0	58	32	27	3.84	3.76	3.65	3.47
September 2005	50,557.0	51	36	28	3.64	3.48	3.46	3.29
August 2005	50,435.0	49	37	30	3.51	3.50	3.28	3.11
July 2005	50,237.7	55	37	29	3.32	3.27	3.10	2.91
June 2005	50,098.0	34	39	27	3.10	3.02	2.93	2.76
May 2005	49,980.1	39	34	33	3.00	2.88	2.81	2.64
April 2005	48,856.3	44	33	36	2.87	2.82	2.63	2.43
March 2005	48,747.5	49	39	37	2.67	2.79	2.41	2.28
February 2005	49,635.8	53	33	38	2.52	2.58	2.26	2.12
January 2005	44,561.4	50	35	41	2.32	2.36	2.08	1.96
December 2004	44,489.7	32	45	42	2.13	2.22	1.91	1.77
November 2004	44,427.0	39	45	44	1.93	2.10	1.70	1.58
October 2004	44,344.5	40	52	45	1.78	1.78	1.57	1.44
September 2004	44,283.5	46	57	44	1.57	1.67	1.43	1.29
August 2004	44,223.1	38	57	45	1.39	1.49	1.28	1.14
July 2004	44,179.9	37	53	46	1.23	1.34	1.14	1.00
June 2004	44,132.8	46	54	45	1.11	1.26	0.95	0.86
May 2004	44,107.2	64	54	49	1.09	1.03	0.92	0.84
April 2004	44,075.8	75	68	50	1.08	0.84	0.86	0.84
March 2004	44,044.3	45	69	48	1.05	0.95	0.93	0.85
February 2004	44,004.8	51	65	49	1.06	0.93	0.95	0.85
January 2004	38,900.5	57	69	47	1.08	0.89	0.95	0.85
December 2003	38,881.0	48	70	48	1.08	0.90	0.95	0.85
November 2003	38,854.0	56	72	48	1.07	0.94	0.94	0.85
October 2003	38,837.3	61	69	47	1.08	0.93	0.93	0.83
September 2003	38,819.4	72	68	47	1.08	0.95	0.93	0.83
August 2003	38,789.7	60	65	47	1.10	0.96	0.94	0.83
July 2003	38,695.5	71	69	45	1.14	0.90	0.96	0.90
Jun 2003	38,677.3	67	63	39	1.12	0.93	1.09	1.01
May 2003	38,699.1	49	58	38	1.25	1.08	1.15	1.04
April 2003	38,656.0	50	61	36	1.23	1.14	1.16	1.07
March 2003	38,578.0	59	55	36	1.24	1.14	1.18	1.10
February 2003	38,580.0	53	64	37	1.29	1.18	1.22	1.13
January 2003	38,556.4	30	61	41	1.34	1.18	1.27	1.19
December 2002	38,514.6	27	56	45	1.42	1.20	1.47	1.27
November 2002	38,476.7	28	60	44	1.65	1.25	1.50	1.49
October 2002	38,431.9	28	62	43	1.78	1.60	1.70	1.58
September 2002	38,380.4	43	61	42	1.77	1.65	1.72	1.60
August 2002	38,331.6	37	63	45	1.80	1.64	1.74	1.63
July 2002	38,279.8	36	62	44	1.85	1.71	1.77	1.65
June 2002	38,226.0	48	62	44	1.86	1.72	1.81	1.66
May 2002	38,168.1	59	62	46	1.86	1.76	1.82	1.69
April 2002	38,108.7	31	62	45	1.85	1.74	1.89	1.70
March 2002	38,000.2	29	59	47	1.84	1.81	1.90	1.75
February 2002	37,958.1	34	64	46	1.85	1.75	1.93	1.85
January 2002	37,915.3	39	63	47	1.91	1.68	2.01	1.98

(1) MMF AVERAGE - BENCHMARK COMPARISON FUNDS:

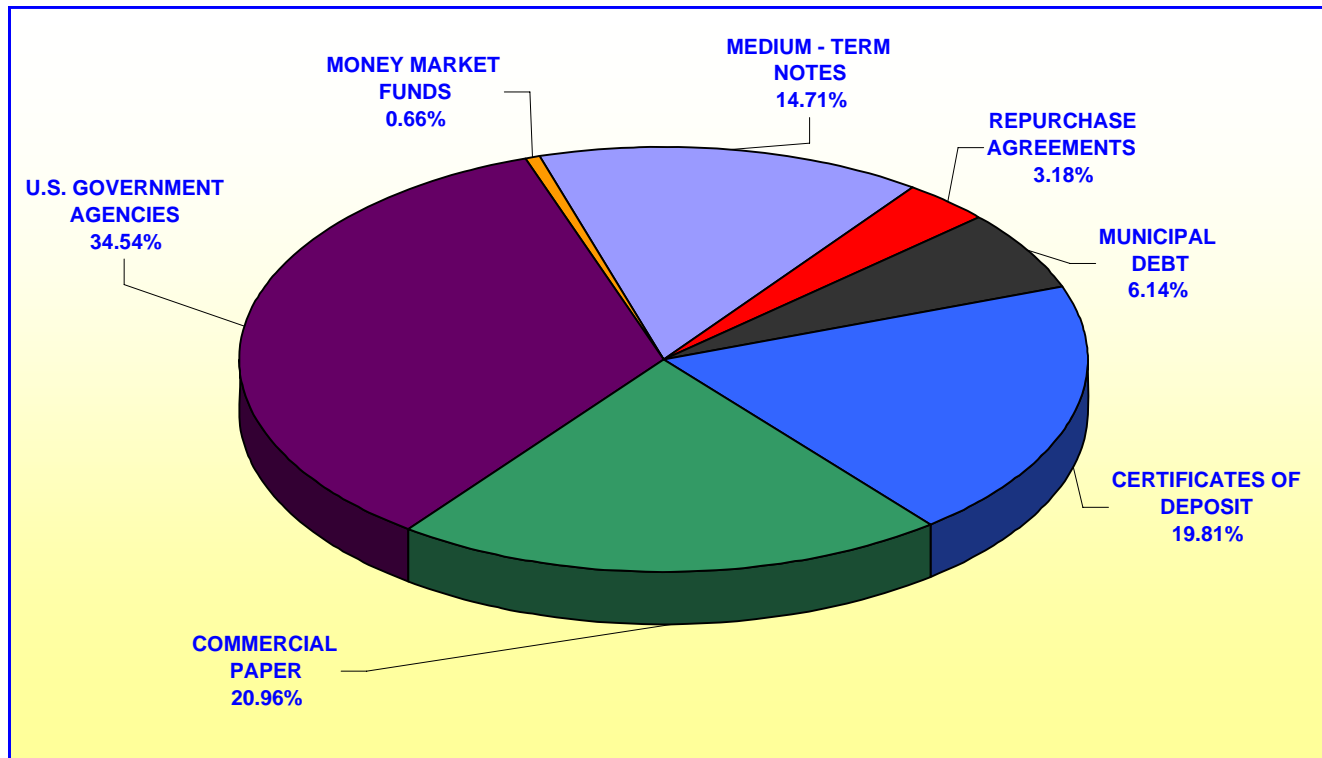
- Dreyfus Government Cash Management
- Temporary Investment Fund
- Fidelity Institutional Cash Management
- Merrill Lynch Institutional Money Market








(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 \*\***

**September 30, 2006**



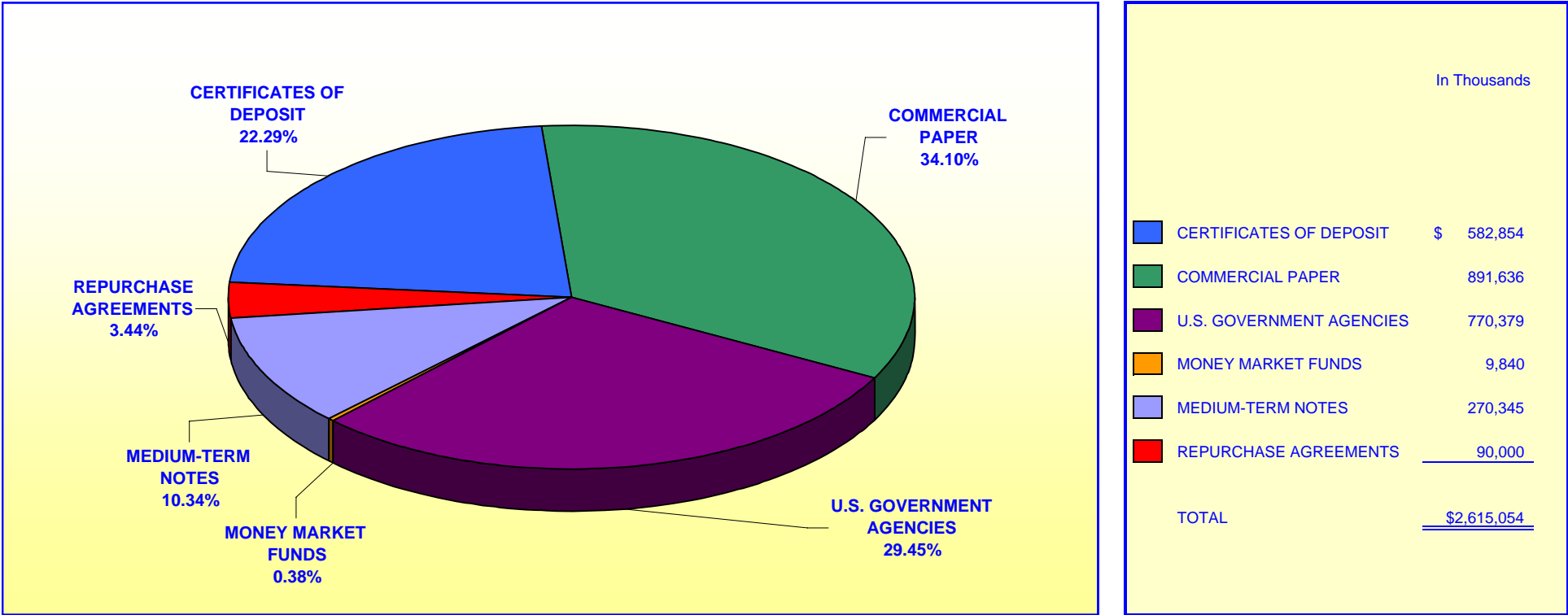
		In Thousands
	CERTIFICATES OF DEPOSIT	\$ 565,068
	COMMERCIAL PAPER	597,983
	U.S. GOVERNMENT AGENCIES	985,096
	MONEY MARKET FUNDS	18,734
	MEDIUM-TERM NOTES	419,713
	REPURCHASE AGREEMENTS	90,711
	MUNICIPAL DEBT	<u>175,000</u>
	TOTAL	<u><u>\$ 2,852,305</u></u>

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

**\*\* Calculated Using Market Value at 09/30/2006**

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

September 30, 2006



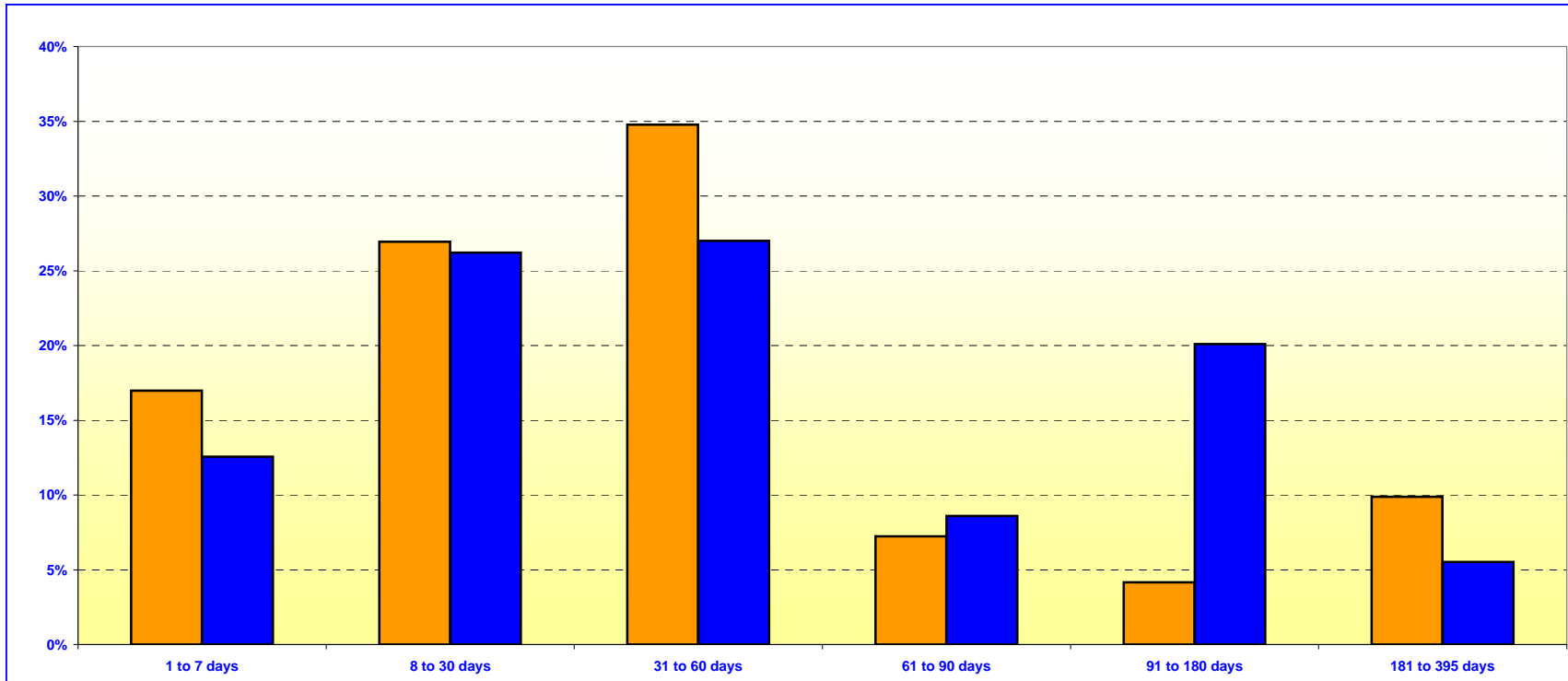
*Investment Composition Is In Compliance With The Orange County Treasurer's Investment Policy Statement*

\*\* Calculated Using Market Value at 09/30/2006

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

**MATURITIES DISTRIBUTION**

September 30, 2006



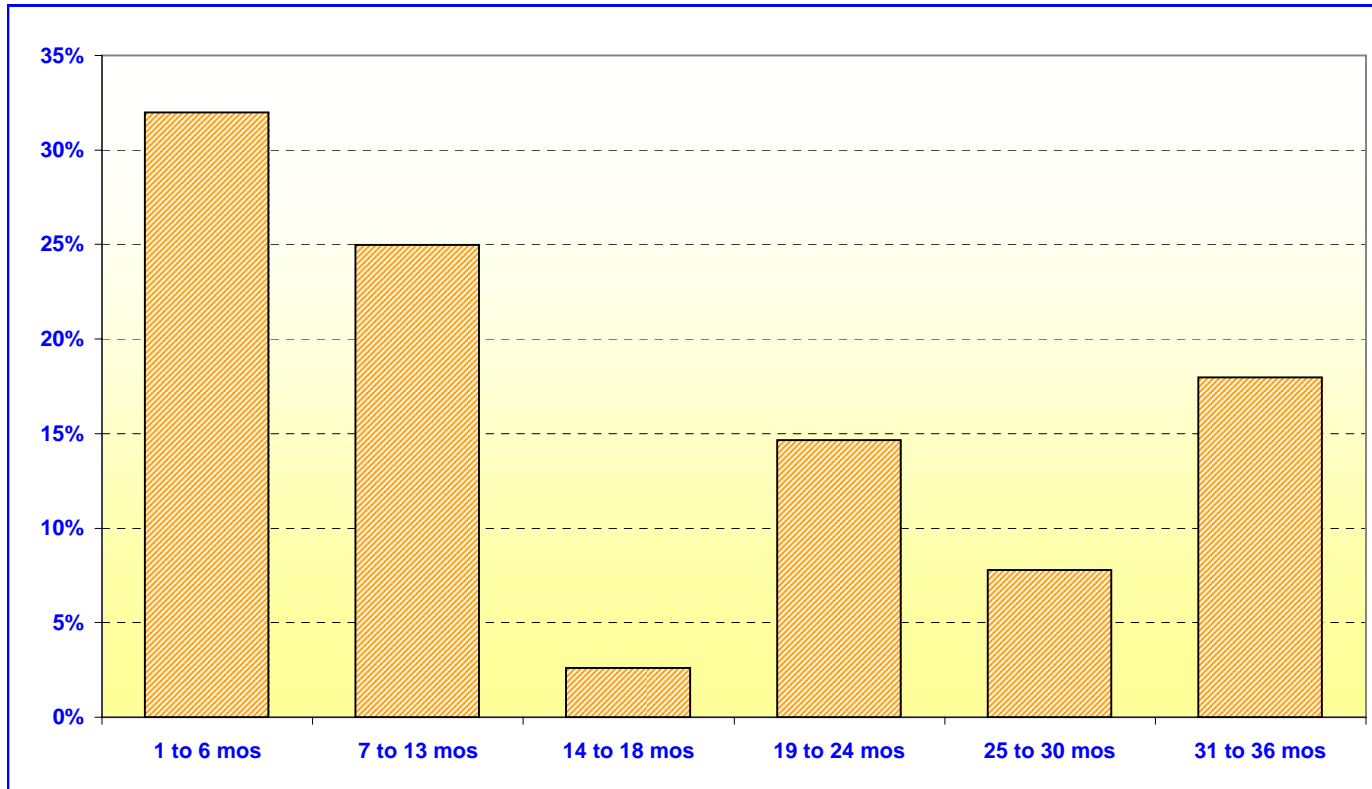
<b>O.C. INVESTMENT POOL MONEY MARKET FUND</b>		
	In Thousands	%
1 TO 7 DAYS	\$ 274,901	16.99%
8 TO 30 DAYS	435,950	26.94%
31 TO 60 DAYS	562,811	34.78%
61 TO 90 DAYS	117,000	7.23%
91 TO 180 DAYS	67,500	4.17%
181 TO 395 DAYS	160,000	9.89%
<b>TOTAL</b>	<b>\$ 1,618,162</b>	<b>100.00%</b>

<b>O.C. EDUCATIONAL MONEY MARKET FUND</b>		
	In Thousands	%
1 TO 7 DAYS	\$ 245,840	12.57%
8 TO 30 DAYS	512,779	26.22%
31 TO 60 DAYS	528,100	27.00%
61 TO 90 DAYS	168,000	8.59%
91 TO 180 DAYS	393,074	20.10%
181 TO 395 DAYS	108,000	5.52%
<b>TOTAL</b>	<b>\$ 1,955,793</b>	<b>100.00%</b>

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

Floating Rate Notes are deemed to have a maturity date equal to their next interest reset date.  
 At September 30, 2006, Floating Rate Notes comprise 12.16% and 5.11% of the O.C. Money Market Fund and Educational Money Market Fund respectively.

**ORANGE COUNTY TREASURER - TAX COLLECTOR**  
**ORANGE COUNTY INVESTMENT POOL - EXTENDED FUND**  
**MATURITIES DISTRIBUTION**  
September 30, 2006



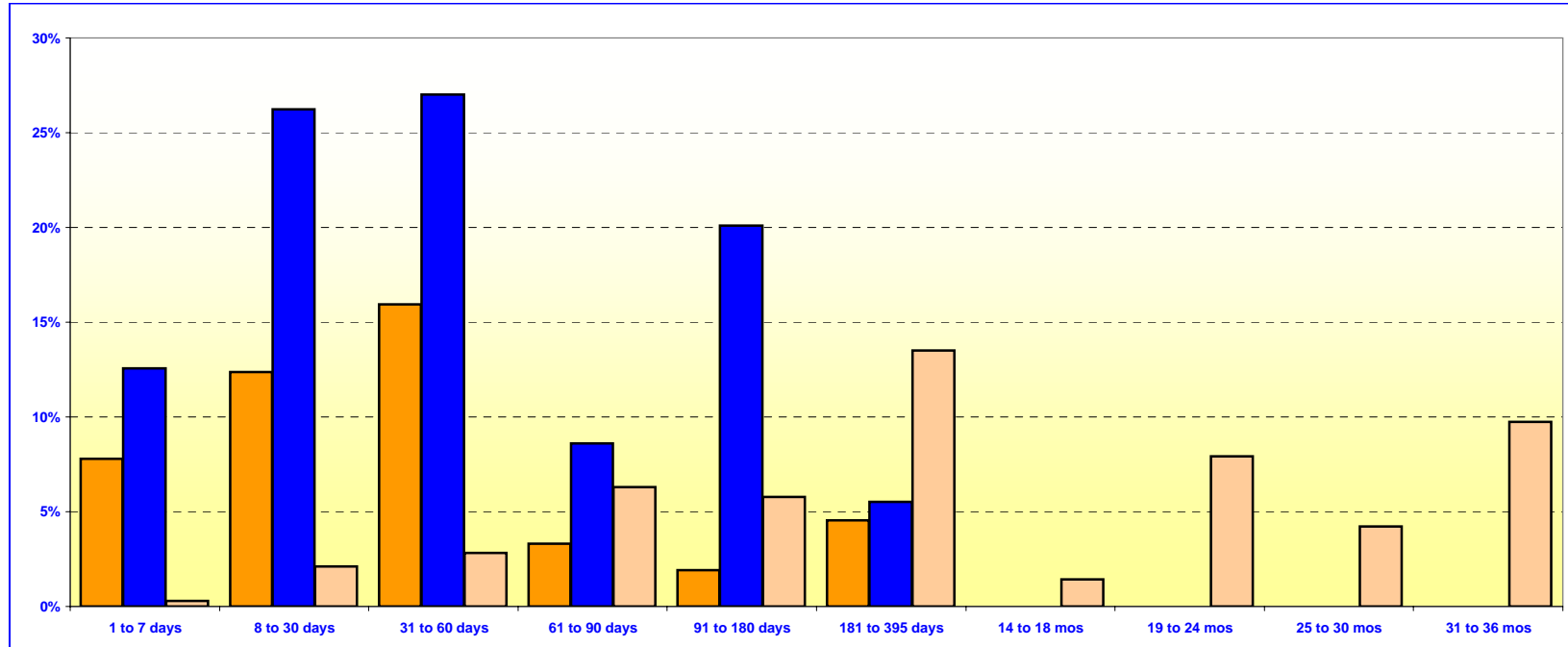
<b>O.C. INVESTMENT POOL EXTENDED FUND</b>		
	In Thousands	%
1 TO 6 MOS	\$ 610,932	32.00%
7 TO 13 MOS	476,725	24.97%
14 TO 18 MOS	50,000	2.62%
19 TO 24 MOS	280,000	14.66%
25 TO 30 MOS	148,470	7.78%
31 TO 36 MOS	<u>343,000</u>	<u>17.97%</u>
<b>TOTAL</b>	<b><u>\$ 1,909,127</u></b>	<b><u>100.00%</u></b>

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

Floating Rate Notes are deemed to have a maturity date equal to their next interest reset date.  
At September 30, 2006, Floating Rate Notes comprise 8.64% of the O.C. Extended Fund.

**ORANGE COUNTY TREASURER - TAX COLLECTOR**  
**ORANGE COUNTY AND EDUCATIONAL INVESTMENT POOLS**  
**MATURITIES DISTRIBUTION**

September 30, 2006



O.C. INVESTMENT POOL				
			In Thousands	%
Money Market Fund	1 TO 7 DAYS	\$	274,901	7.79%
Money Market Fund	8 TO 30 DAYS		435,950	12.36%
Money Market Fund	31 TO 60 DAYS		562,811	15.96%
Money Market Fund	61 TO 90 DAYS		117,000	3.32%
Money Market Fund	91 TO 180 DAYS		67,500	1.91%
Money Market Fund	181 TO 395 DAYS		160,000	4.54%
Extended Fund	1 TO 7 DAYS		10,000	0.28%
Extended Fund	8 TO 30 DAYS		75,000	2.13%
Extended Fund	31 TO 60 DAYS		100,000	2.84%
Extended Fund	61 TO 90 DAYS		221,650	6.28%
Extended Fund	91 TO 180 DAYS		204,282	5.79%
Extended Fund	181 TO 395 DAYS		476,725	13.51%
Extended Fund	14 TO 18 MONTHS		50,000	1.42%
Extended Fund	19 TO 24 MONTHS		280,000	7.94%
Extended Fund	25 TO 30 MONTHS		148,470	4.21%
Extended Fund	31 TO 36 MONTHS		343,000	9.72%
TOTAL			<u>\$ 3,527,289</u>	<u>100.00%</u>

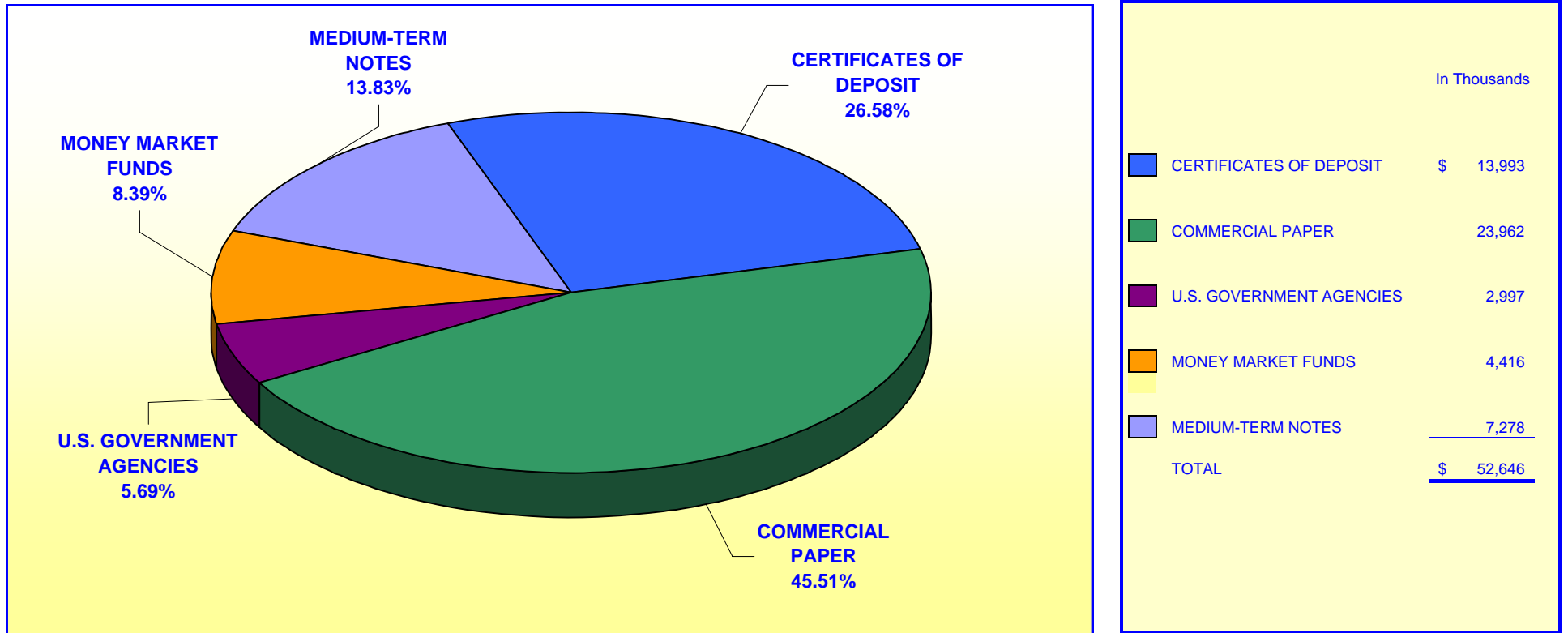
O.C. EDUCATIONAL MONEY MARKET FUND		
	In Thousands	%
1 TO 7 DAYS	\$ 245,840	12.57%
8 TO 30 DAYS	512,779	26.22%
31 TO 60 DAYS	528,100	27.00%
61 TO 90 DAYS	168,000	8.59%
91 TO 180 DAYS	393,074	20.10%
181 TO 395 DAYS	<u>108,000</u>	<u>5.52%</u>
TOTAL		<u>\$ 1,955,793 100.00%</u>

**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 September 30, 2006, Floating Rate Notes comprise 10.26% and 5.11% of the O.C. Investment Pool and Educational Money Market Fund respectively.

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

September 30, 2006



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

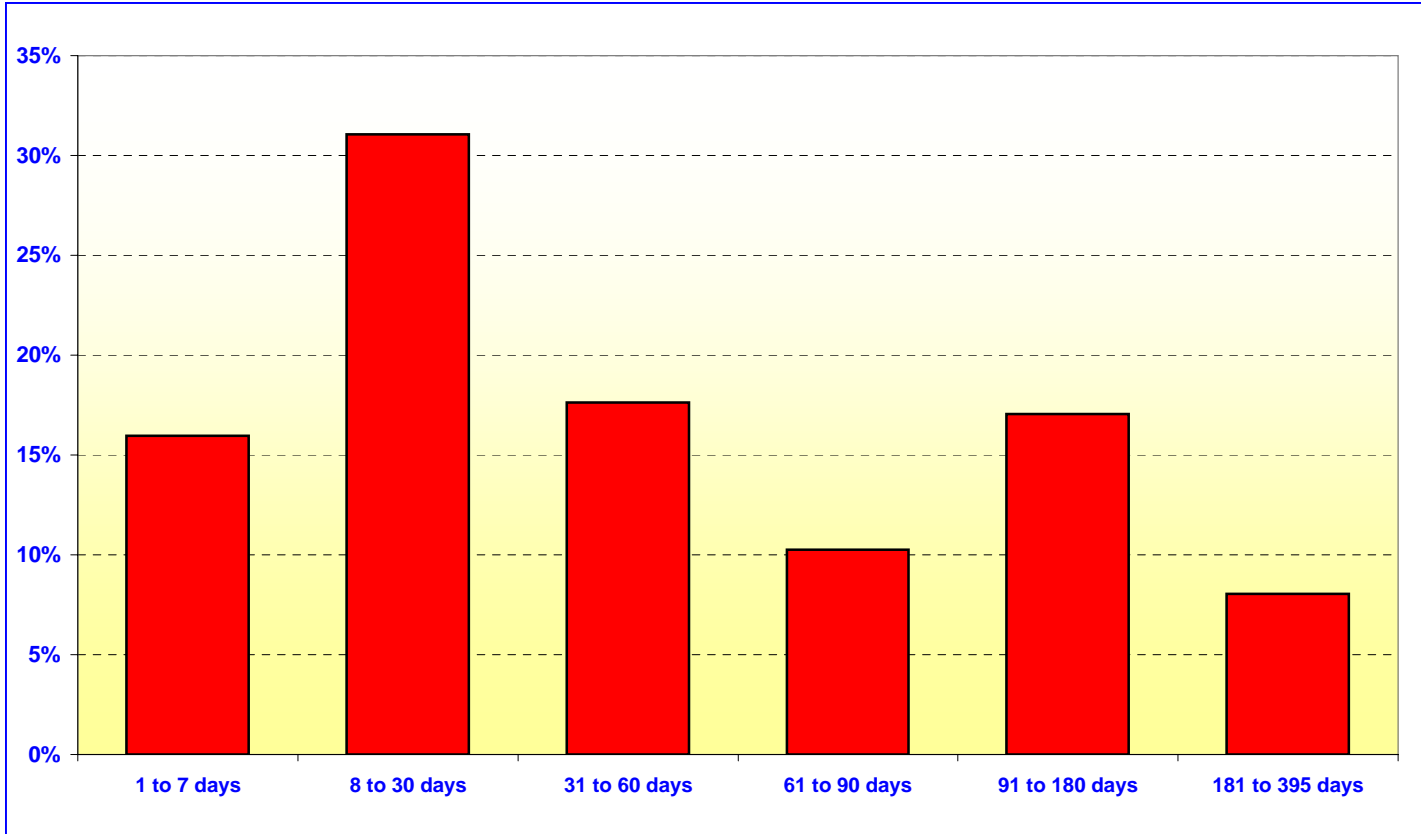
\*\* Calculated Using Market Value at 09/30/2006

**ORANGE COUNTY TREASURER - TAX COLLECTOR**

**JOHN WAYNE AIRPORT INVESTMENT POOL**

**MATURITIES DISTRIBUTION**

September 30, 2006



JOHN WAYNE AIRPORT		
	In Thousands	%
1 TO 7 DAYS	\$ 8,416	15.95%
8 TO 30 DAYS	16,385	31.05%
31 TO 60 DAYS	9,308	17.64%
61 TO 90 DAYS	5,404	10.24%
91 TO 180 DAYS	9,000	17.06%
181 TO 395 DAYS	<u>4,250</u>	<u>8.06%</u>
<b>TOTAL</b>	<b><u>\$ 52,763</u></b>	<b><u>100.00%</u></b>

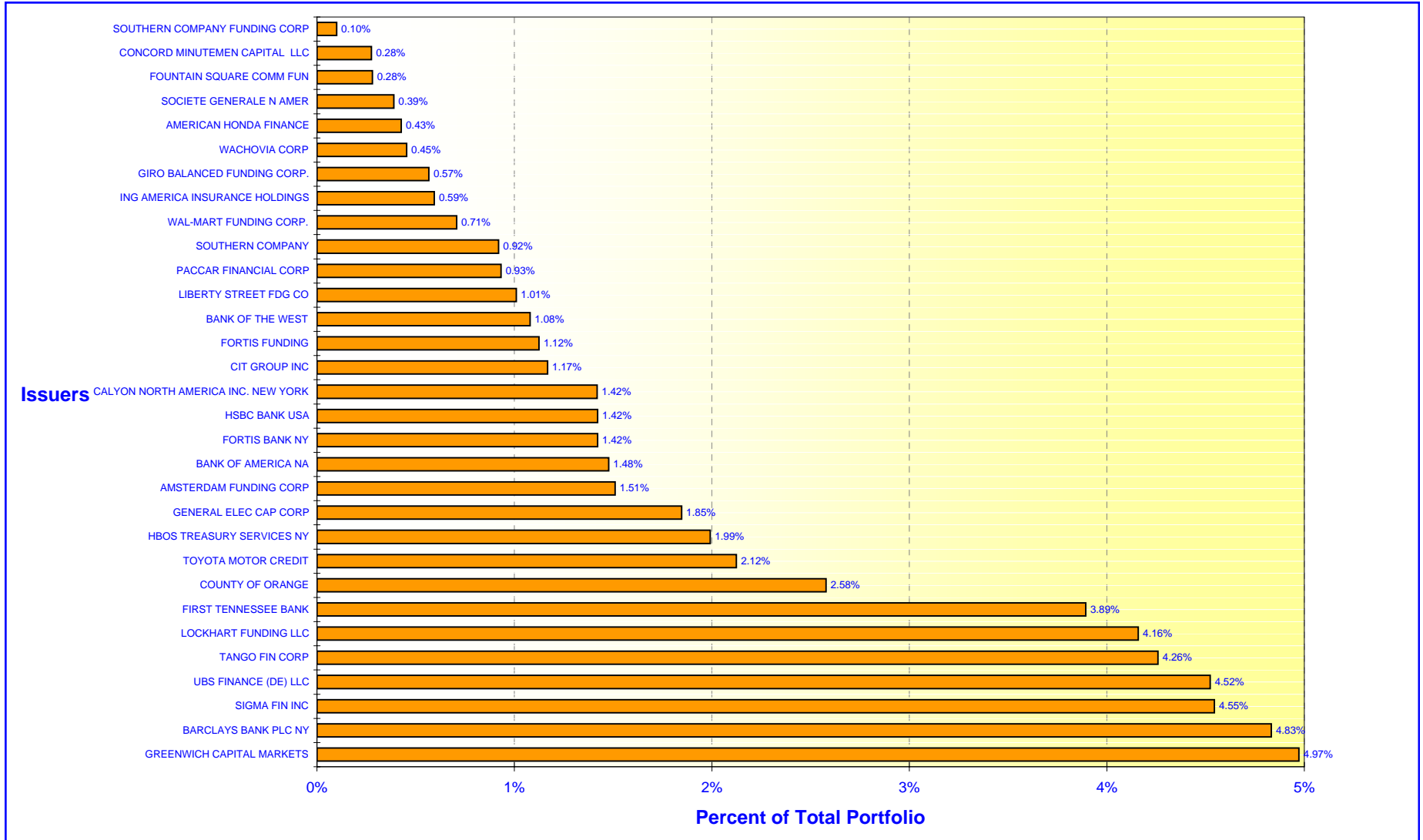
***Maturity Limits Are In Compliance With The Orange County Treasurer's Investment Policy Statement***

Floating Rate Notes are deemed to have a maturity date equal to their next interest reset date.  
 At September 30, 2006, Floating Rate Notes comprise 2.84% John Wayne Airport

# ORANGE COUNTY TREASURER - TAX COLLECTOR

## ORANGE COUNTY INVESTMENT POOL - ISSUER CONCENTRATION

September 30, 2006

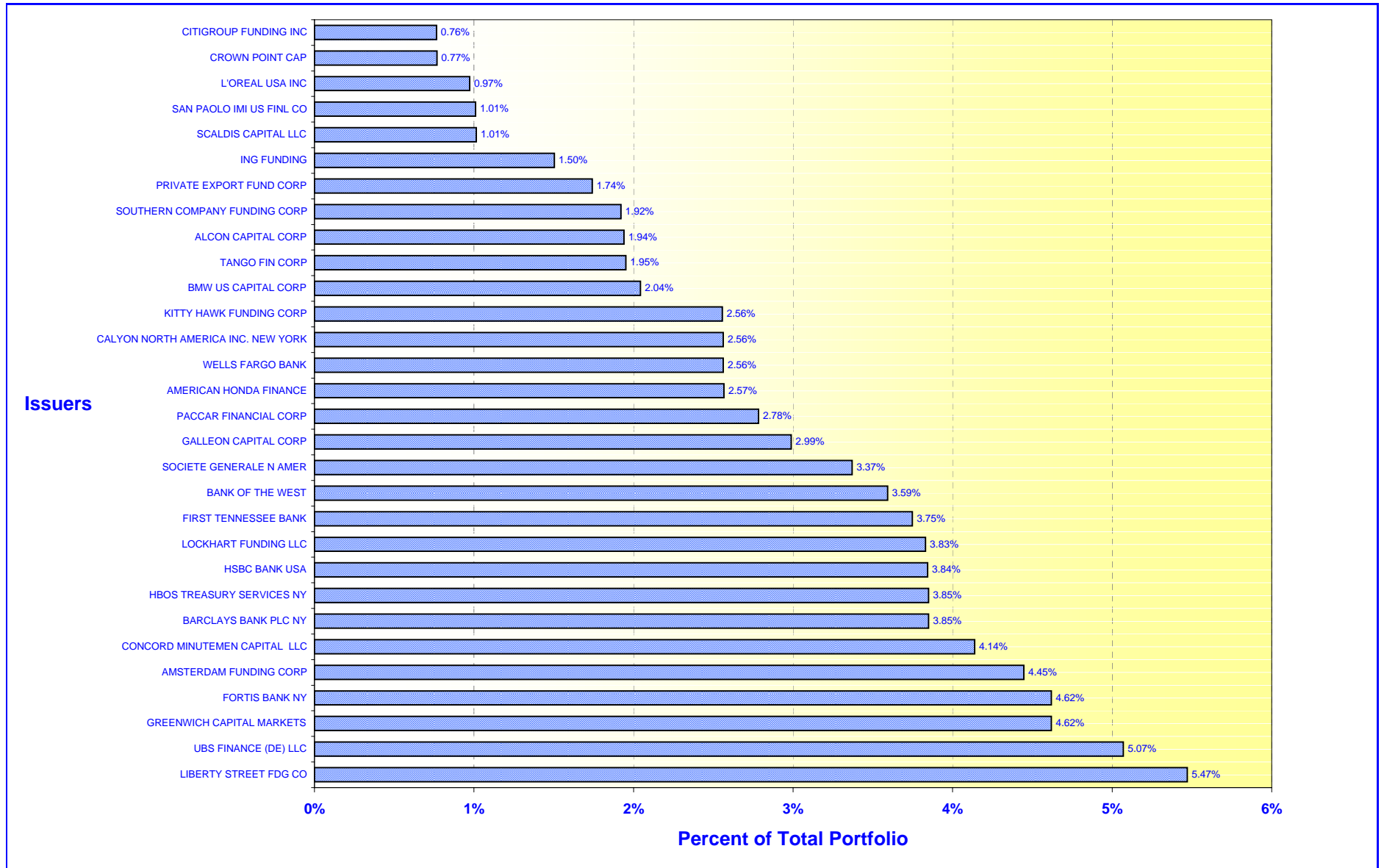




# ORANGE COUNTY TREASURER - TAX COLLECTOR

## EDUCATIONAL INVESTMENT POOL - ISSUER CONCENTRATION

September 30, 2006



**NOTE: See noncompliance report summary for issuers over 5%**

**ORANGE COUNTY TREASURER-TAX COLLECTOR**  
**CASH AVAILABILITY PROJECTION**  
**FOR THE SIX MONTHS ENDING MARCH 31, 2007**

Government Code Section 53646 (b) (3), effective on January 1, 1996, requires the Treasurer-Tax Collector to include a statement in the investment report, denoting the ability of the Orange County Investment Pool (OCIP) and the Orange County Educational Investment Pool (OCEIP) to meet their expenditure requirements for the next six months.

The OCIP and OCEIP consist of funds in the treasury deposited by various entities required to do so by statute, as well as those entities voluntarily depositing monies in accordance with Government Code Section 53684.

The Treasurer-Tax Collector is required to disburse monies placed in the treasury as directed by the Auditor-Controller and the Department of Education, except for the making of legal investments, to the extent funds are transferred to one or more clearing funds in accordance with Government Code Section 29808.

The Treasurer-Tax Collector, in his projection of cash availability to disburse funds as directed by the Auditor-Controller and the Department of Education, is relying exclusively on historical activity involving deposits and disbursements and future cash flow projections. No representation is made as to an individual depositor's ability to meet their anticipated expenditures with anticipated revenues.

The Cash Availability Projection for the six months ending March 31, 2007, indicates the ability of the pools to meet projected cash flow requirements. However, there will usually be differences between projected and actual results because events and circumstances frequently do not occur as expected and those differences may be material.

<b>ORANGE COUNTY INVESTMENT POOL</b>				
<b>Month</b>	<b>Investment Maturities</b>	<b>Projected Deposits</b>	<b>Projected Disbursements</b>	<b>Cumulative Available Cash</b>
September 2006 - Ending Cash				\$ 16,225,160
October	\$ 823,924,032	\$ 434,780,942	\$ 227,962,932	1,046,967,202
November	540,277,941	695,736,184	487,908,909	1,795,072,418
December	265,536,717	1,641,952,915	1,121,375,434	2,581,186,617
January	32,180,144	352,981,901	863,880,155	2,102,468,508
February	190,155,304	319,807,460	183,797,459	2,428,633,813
March	106,698,411	490,715,706	363,168,013	2,662,879,918

<b>ORANGE COUNTY EDUCATIONAL INVESTMENT POOL</b>				
<b>Month</b>	<b>Investment Maturities</b>	<b>Projected Deposits</b>	<b>Projected Disbursements</b>	<b>Cumulative Available Cash</b>
September 2006 - Ending Cash				\$ 7,139,683
October	\$ 891,191,121	\$ 280,062,887	\$ 497,092,371	681,301,319
November	399,918,267	385,155,853	493,434,345	972,941,095
December	68,637,603	759,004,359	298,001,790	1,502,581,267
January	73,483,643	543,795,557	648,283,489	1,471,576,978
February	174,260,574	302,884,505	504,207,191	1,444,514,867
March	176,998,542	289,587,059	482,597,278	1,428,503,189

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

	<u>Month</u>	<u>Quarter</u>
<b>Treasurer's Accountability at the Beginning of the Period:</b>	<u>\$5,694,106,249.17</u>	<u>\$5,537,980,746.01</u>
<b>Cash Receipts:</b>		
County	416,205,297.67	1,164,124,832.84
Schools	<u>383,198,408.44</u>	<u>1,453,353,204.39</u>
<b>Total Cash Receipts</b>	<u>799,403,706.11</u>	<u>2,617,478,037.23</u>
<b>Cash Disbursements:</b>		
County	410,447,157.13	1,241,151,404.45
Schools	470,524,747.75	1,291,451,185.02
Checks returned-non sufficient funds	<u>249,391.23</u>	<u>1,128,324.01</u>
<b>Total Cash Disbursements</b>	<u>881,221,296.11</u>	<u>2,533,730,913.48</u>
<b>Net Increase (Decrease) in Book Value of Pooled Assets</b>	<u>(81,817,590.00)</u>	<u>83,747,123.75</u>
<b>Net Increase (Decrease) in Specific Investments</b>	<u>173,016.50</u>	<u>(9,266,194.09)</u>
<b>Treasurer's Accountability at the End of the Period:</b>	<u><u>\$5,612,461,675.67</u></u>	<u><u>\$5,612,461,675.67</u></u>
<b>Assets in the Treasury at September 30, 2006</b>		
O.C. Investment Pool		\$2,868,914,958.35
Specific investments		126,539,805.87
Cash in banks(including Schools)		23,361,622.40
Cash in vault		3,220.10
O.C. Educational Investment Pool		<u>2,593,642,068.95</u>
		<u><u>\$5,612,461,675.67</u></u>

# ORANGE COUNTY TREASURER-TAX COLLECTOR

Run Date: 04-Oct-2006 12:16 pm

## Investment Inventory with Market Value by Entity & Instrument

Print Date: 10/4/2006

As of September 30, 2006

User: LL

As at date: 10/4/2006

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													
UNITED STATES DOLLAR													
<b><u>Extended Fund</u></b>													
GOVERNMENT AGENCY													
GOVT AGENCY 1													
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	(66,817.12)	133,680.56	10,000,370.38	9,996,800.00	(3,570.38)
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	675,000.00	50,000,000.00	49,945,450.00	(54,550.00)
FED HM LN 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	43,098.96	542,222.22	49,996,223.96	49,833,800.00	(162,423.96)
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	44,166.67	5,000,000.00	4,975,950.00	(24,050.00)
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	441,666.67	50,000,000.00	49,759,500.00	(240,500.00)
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	16,379.31	92,638.89	19,995,379.31	19,871,400.00	(123,979.31)
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	24,592.36	138,958.33	29,993,062.36	29,807,100.00	(185,962.36)
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	328,073.14	21,817,000.00	21,716,510.90	(100,489.10)
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	390,360.29	36,000.00	26,884,650.29	26,725,653.00	(158,997.29)
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	94,221.83	37,032.72	43,255,426.73	42,989,796.30	(265,630.43)
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	134,464.97	1,050,000.00	49,907,464.97	49,789,000.00	(118,464.97)
FED HM LN 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	53,408.68	973,958.33	49,970,908.68	49,714,000.00	(256,908.68)
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	21,363.47	389,583.33	19,988,363.47	19,885,600.00	(102,763.47)
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	893,130.84	637,083.33	49,685,630.84	49,336,400.00	(349,230.84)

**Report Parameters**

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

\* Market values provided by Bloomberg

# ORANGE COUNTY TREASURER-TAX COLLECTOR

Run Date: 04-Oct-2006 12:16 pm

## Investment Inventory with Market Value by Entity & Instrument

Print Date: 10/4/2006

As of September 30, 2006

User: LL

As at date: 10/4/2006

Deal No.	Deal Date	Settle Date	Maturity Date	CUSIP	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
<b>Issuer / Broker</b>													
<b><u>Extended Fund</u></b>													
<b>FANNIE MAE / MERRILL LYNCH</b>													
151437	4/26/05	4/26/05	4/18/07	31359MA86	25,000,000.00	4.10	4.0995	25,000,000.00	0.00	464,097.22	25,000,000.00	24,839,700.00	(160,300.00)
<b>FANNIE MAE / MERRILL LYNCH</b>													
151712	4/27/05	4/27/05	4/18/07	31359MA86	25,000,000.00	4.10	4.0995	25,000,000.00	0.00	464,097.22	25,000,000.00	24,839,700.00	(160,300.00)
<b>FREDDIE MAC / BARCLAYS CAPITAL</b>													
161585	6/28/05	6/28/05	6/28/07	3128X4DG3	50,000,000.00	4.05	4.0500	50,000,000.00	0.00	523,125.00	50,000,000.00	49,571,750.00	(428,250.00)
<b>FED HMLN BK BD / UBS PAINE WEBBER</b>													
173965	9/15/05	9/15/05	9/14/07	3133XD7B1	50,000,000.00	4.25	4.2892	49,968,750.00	16,342.14	100,347.22	49,985,092.14	49,580,350.00	(404,742.14)
<b>FED HMLN BK BD / UBS PAINE WEBBER</b>													
173967	9/15/05	9/15/05	9/14/07	3133XD7B1	50,000,000.00	4.25	4.2892	49,968,750.00	16,342.14	100,347.22	49,985,092.14	49,580,350.00	(404,742.14)
<b>FED HMLN BK BD / UBS PAINE WEBBER</b>													
173968	9/15/05	9/15/05	9/14/07	3133XD7B1	22,850,000.00	4.25	4.2892	22,835,718.75	7,468.36	45,858.68	22,843,187.11	22,658,219.95	(184,967.16)
<b>FREDDIE MAC / JP MORGAN CHASE &amp; CO</b>													
177614	10/11/05	10/11/05	10/11/07	3128X4PX3	30,000,000.00	4.50	4.5301	29,982,900.00	8,312.50	637,500.00	29,991,212.50	29,792,670.00	(198,542.50)
<b>FED FARM CR BK / MERRILL LYNCH</b>													
223819	7/25/06	7/25/06	10/25/07	31331VS23	28,875,000.00	5.50	6.6550	28,875,000.00	0.00	291,156.25	28,875,000.00	28,982,877.00	107,877.00
<b>FANNIE MAE / UBS PAINE WEBBER</b>													
203482	3/23/06	3/23/06	11/28/07	31359MZK2	10,000,000.00	4.90	5.1149	9,965,100.00	10,844.96	167,416.67	9,975,944.96	9,964,700.00	(11,244.96)
<b>FANNIE MAE / MERRILL LYNCH</b>													
204590	3/30/06	3/30/06	1/11/08	31359ME66	20,000,000.00	4.88	5.1901	19,892,600.00	30,326.68	216,666.67	19,922,926.68	19,916,200.00	(6,726.68)
<b>FANNIE MAE / FTN FINANCIAL</b>													
203481	3/23/06	3/23/06	2/22/08	31359MH71	10,000,000.00	5.10	5.2202	9,977,900.00	6,030.19	55,250.00	9,983,930.19	9,975,290.00	(8,640.19)
<b>FED HMLN BK BD / A.G. EDWARDS</b>													
203451	3/22/06	3/22/06	3/6/08	3133XETW9	10,000,000.00	5.10	5.1802	9,985,000.00	4,026.99	35,416.67	9,989,026.99	9,991,900.00	2,873.01
<b>FREDDIE MAC / UBS FINANCIAL SERVICES</b>													
206146	4/10/06	4/10/06	4/10/08	3128X4Z20	20,000,000.00	5.26	5.2600	20,000,000.00	0.00	499,700.00	20,000,000.00	19,981,440.00	(18,560.00)
<b>FREDDIE MAC / UBS FINANCIAL SERVICES</b>													
212093	5/15/06	5/15/06	5/15/08	3128X46L0	25,000,000.00	5.38	5.4017	24,987,500.00	2,361.11	507,638.89	24,989,861.11	24,989,025.00	(836.11)
<b>FED HMLN BK BD / BARCLAYS CAPITAL</b>													
217448	6/15/06	6/15/06	6/13/08	3133XFQ82	25,000,000.00	5.40	5.5070	24,950,000.00	7,381.62	397,500.00	24,957,381.62	24,987,725.00	30,343.38
<b>FED HMLN BK BD / UBS FINANCIAL SERVICES</b>													
217449	6/15/06	6/15/06	6/13/08	3133XFQ82	25,000,000.00	5.40	5.5070	24,950,000.00	7,381.62	397,500.00	24,957,381.62	24,987,725.00	30,343.38
<b>FED HMLN BK BD / UBS FINANCIAL SERVICES</b>													
222192	7/17/06	7/17/06	7/17/08	3133XG4U5	50,000,000.00	5.75	5.7500	50,000,000.00	0.00	590,972.22	50,000,000.00	50,048,350.00	48,350.00

# 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)
<b>Issuer / Broker</b>													
<b><u>Extended Fund</u></b>													
<b>FREDDIE MAC / FTN FINANCIAL</b>													
211024	5/8/06	5/8/06	9/15/08	3128X4P21	10,000,000.00	5.35	5.5187	9,962,500.00	6,331.17	23,777.78	9,968,831.17	9,982,580.00	13,748.83
<b>FREDDIE MAC / UBS FINANCIAL SERVICES</b>													
232215	9/15/06	9/15/06	9/16/08	3137EAAH2	25,000,000.00	5.00	5.0650	24,966,000.00	754.51	55,555.56	24,966,754.51	25,014,500.00	47,745.49
<b>FREDDIE MAC / MERRILL LYNCH</b>													
231346	9/12/06	9/12/06	10/6/08	3128X4QL8	8,095,000.00	4.70	5.1500	8,024,168.75	1,808.86	20,080.09	8,025,977.61	8,055,043.08	29,065.47
<b>FANNIE MAE / MERRILL LYNCH</b>													
220466	7/5/06	7/5/06	1/5/09	3136F7M38	50,000,000.00	5.81	5.8100	50,000,000.00	0.00	693,972.22	50,000,000.00	50,051,950.00	51,950.00
<b>FREDDIE MAC / A.G. EDWARDS</b>													
194854	1/27/06	1/27/06	1/27/09	3128X4YL9	50,000,000.00	5.13	5.1250	50,000,000.00	0.00	455,555.56	50,000,000.00	49,784,050.00	(215,950.00)
<b>FED FARM CR BK / UBS FINANCIAL SERVICES</b>													
228683	8/23/06	8/23/06	2/23/09	31331VZ33	40,375,000.00	5.50	5.5000	40,375,000.00	0.00	234,399.31	40,375,000.00	40,368,863.00	(6,137.00)
<b>FANNIE MAE / JP MORGAN CHASE</b>													
206881	4/13/06	4/13/06	4/13/09	31359ML35	20,000,000.00	5.40	5.4926	19,949,400.00	7,871.11	504,000.00	19,957,271.11	19,964,600.00	7,328.89
<b>FANNIE MAE / MERRILL LYNCH</b>													
206882	4/13/06	4/13/06	4/13/09	31359ML35	20,000,000.00	5.40	5.4934	19,949,000.00	7,933.33	504,000.00	19,956,933.33	19,964,600.00	7,666.67
<b>FREDDIE MAC / A.G. EDWARDS</b>													
208535	4/24/06	4/24/06	4/24/09	3128X43R0	10,000,000.00	5.50	5.5055	9,998,500.00	218.06	239,861.11	9,998,718.06	9,995,000.00	(3,718.06)
<b>FANNIE MAE / A.G. EDWARDS</b>													
214896	6/1/06	6/1/06	5/29/09	31359MP23	25,000,000.00	5.50	5.5991	24,936,250.00	7,096.47	458,333.34	24,943,346.47	25,005,575.00	62,228.53
<b>FED HM LN BK BD / UBS FINANCIAL SERVICES</b>													
225306	8/3/06	8/3/06	8/3/09	3133XGCA0	50,000,000.00	5.75	5.7384	50,000,000.00	0.00	463,194.44	50,000,000.00	50,158,500.00	158,500.00
<b>FANNIE MAE / A.G. EDWARDS</b>													
225307	8/3/06	8/3/06	8/3/09	3136F7Q75	50,000,000.00	5.75	5.7384	50,000,000.00	0.00	463,194.44	50,000,000.00	50,158,500.00	158,500.00
<b>FANNIE MAE / FTN FINANCIAL</b>													
232206	9/15/06	9/15/06	8/28/09	31359MX24	18,000,000.00	5.40	5.4137	17,992,800.00	108.37	43,200.00	17,992,908.37	17,978,922.00	(13,986.37)
<b>FREDDIE MAC / MERRILL LYNCH</b>													
229356	8/28/06	8/28/06	8/28/09	3128X5HN1	25,000,000.00	5.41	5.4100	25,000,000.00	0.00	123,979.17	25,000,000.00	25,136,225.00	136,225.00
<b>FANNIE MAE / UBS FINANCIAL SERVICES</b>													
234544	9/29/06	9/29/06	9/29/09	3136F72T3	25,000,000.00	5.30	5.3000	25,000,000.00	0.00	7,361.11	25,000,000.00	25,086,850.00	86,850.00
<b>FANNIE MAE / MERRILL LYNCH</b>													
234545	9/29/06	9/29/06	9/29/09	3136F72R7	25,000,000.00	5.25	5.2500	25,000,000.00	0.00	7,291.67	25,000,000.00	25,059,075.00	59,075.00
<b>Subtotal for:</b>	<b>GOVT AGENCY 1</b>				<u>1,405,297,000.00</u>	<u>4.56</u>	<u>4.7193</u>	<u>1,402,383,114.90</u>	<u>1,753,143.78</u>	<u>15,312,409.92</u>	<u>1,404,136,258.68</u>	<u>1,400,799,765.23</u>	<u>(3,336,493.45)</u>

**ORANGE COUNTY TREASURER-TAX COLLECTOR**

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<b>Issuer / Broker</b>													
<b><u>Extended Fund</u></b>													
<b>GOVT AGENCY 7</b>													
<b>FANNIE MAE / MERRILL LYNCH</b>													
187740	1/6/05	1/6/05	12/14/06	3136F6QN2	26,650,000.00	4.00	4.1295	26,583,375.00	59,657.06	316,838.89	26,643,032.06	26,579,937.15	(63,094.91)
<b>FREDDIE MAC / A.G. EDWARDS</b>													
149432	3/8/04	3/8/04	3/8/07	3128X2F42	27,180,000.00	4.00	3.0000	27,180,000.00	0.00	69,460.00	27,180,000.00	27,031,597.20	(148,402.80)
<b>Subtotal for: GOVT AGENCY 7</b>					<b>53,830,000.00</b>	<b>4.00</b>	<b>3.5592</b>	<b>53,763,375.00</b>	<b>59,657.06</b>	<b>386,298.89</b>	<b>53,823,032.06</b>	<b>53,611,534.35</b>	<b>(211,497.71)</b>
<b>Subtotal for: GOVERNMENT AGENCY</b>					<b>1,459,127,000.00</b>	<b>4.54</b>	<b>4.6800</b>	<b>1,456,146,489.90</b>	<b>1,812,800.84</b>	<b>15,698,708.81</b>	<b>1,457,959,290.74</b>	<b>1,454,411,299.58</b>	<b>(3,547,991.16)</b>
<b>MEDIUM TERM NOTES</b>													
<b>MEDIUM TERM NOTE</b>													
<b>TANGO FIN CORP / MERRILL LYNCH</b>													
205221	4/3/06	4/3/06	10/3/07	87582TGE3	25,000,000.00	5.22	5.2200	25,000,000.00	0.00	645,250.00	25,000,000.00	24,915,000.00	(85,000.00)
<b>SIGMA FIN INC / JP MORGAN CHASE &amp; CO</b>													
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	1,092,361.11	50,000,000.00	50,000,000.00	0.00
<b>TANGO FIN CORP / MERRILL LYNCH</b>													
211359	5/9/06	5/9/06	5/9/08	87582TGQ6	50,000,000.00	5.52	5.5200	50,000,000.00	0.00	1,088,666.67	50,000,000.00	49,920,000.00	(80,000.00)
<b>TANGO FIN CORP / MERRILL LYNCH</b>													
224561	7/31/06	7/31/06	7/28/09	87582THN2	50,000,000.00	5.88	5.8800	50,000,000.00	0.00	498,166.67	50,000,000.00	50,023,450.00	23,450.00
<b>TANGO FIN CORP / MERRILL LYNCH</b>													
233647	9/25/06	9/25/06	9/25/09	87582TJA8	25,000,000.00	5.35	5.3500	25,000,000.00	0.00	22,291.67	25,000,000.00	25,000,000.00	0.00
<b>Subtotal for: MEDIUM TERM NOTE</b>					<b>200,000,000.00</b>	<b>5.55</b>	<b>5.5463</b>	<b>200,000,000.00</b>	<b>0.00</b>	<b>3,346,736.12</b>	<b>200,000,000.00</b>	<b>199,858,450.00</b>	<b>(141,550.00)</b>
<b>MEDIUM TERM NOTE FLOATER</b>													
<b>SIGMA FIN INC / JP MORGAN CHASE &amp; CO</b>													
73208	12/15/03	12/15/03	12/15/06	ED2561485	25,000,000.00	5.46	5.4600	25,000,000.00	0.00	60,666.67	25,000,000.00	25,000,500.00	500.00
<b>SIGMA FIN INC / JP MORGAN CHASE &amp; CO</b>													
73209	12/15/03	12/15/03	12/15/06	ED2561485	50,000,000.00	5.46	5.4600	50,000,000.00	0.00	121,333.33	50,000,000.00	50,001,000.00	1,000.00
<b>TOYOTA MOTOR CREDIT / BARCLAYS CAPITAL</b>													
165637	7/25/05	7/25/05	1/26/07	89233PUQ7	25,000,000.00	5.43	5.4300	25,000,000.00	0.00	252,645.84	25,000,000.00	25,001,750.00	1,750.00
<b>GENERAL ELEC CAP CORP / MERRILL LYNCH</b>													
103573	6/22/04	6/22/04	6/22/07	36962gj54	40,000,000.00	5.45	5.4469	40,000,000.00	0.00	54,468.80	40,000,000.00	40,002,360.00	2,360.00
<b>GENERAL ELEC CAP CORP / HSBC BANK USA</b>													
111025	8/9/04	8/9/04	6/22/07	36962gj54	25,000,000.00	5.44	5.4280	25,006,275.00	(4,692.77)	33,980.50	25,001,582.23	25,001,475.00	(107.23)

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Issuer / Broker													
<b>Extended Fund</b>													
Subtotal for: MEDIUM TERM NOTE FLOATER					165,000,000.00	5.45	5.4474	165,006,275.00	(4,692.77)	523,095.14	165,001,582.23	165,007,085.00	5,502.77
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	704,861.11	50,000,000.00	49,747,000.00	(253,000.00)
SIGMA FIN INC / MERRILL LYNCH													
175954	9/28/05	9/28/05	9/28/07	8265Q0LG5	35,000,000.00	4.70	4.7000	35,000,000.00	0.00	13,708.33	35,000,000.00	34,941,515.00	(58,485.00)
Subtotal for: MEDIUM TERM NOTE STEP UP					85,000,000.00	3.99	3.9941	85,000,000.00	0.00	718,569.44	85,000,000.00	84,688,515.00	(311,485.00)
Subtotal for: MEDIUM TERM NOTES					450,000,000.00	5.22	5.2200	450,006,275.00	(4,692.77)	4,588,400.70	450,001,582.23	449,554,050.00	(447,532.23)
<b>Total:Extended Fund</b>					<b>1,909,127,000.00</b>	<b>4.700</b>	<b>4.8000</b>	<b>1,906,152,764.90</b>	<b>1,808,108.07</b>	<b>20,287,109.51</b>	<b>1,907,960,872.97</b>	<b>1,903,965,349.58</b>	<b>(3,995,523.39)</b>
Net Asset Value (NAV)												0.997906	

**Money Market Fund**

**CERTIFICATES OF DEPOSIT**

**CERTIFICATE OF DEPOSIT**

**FIRST TENNESSEE BANK / FTN FINANCIAL**

228235	8/21/06	8/21/06	11/20/06	3371F2DM0	50,000,000.00	5.34	5.3400	50,000,000.00	0.00	304,083.33	50,000,000.00	50,002,850.00	2,850.00
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**FIRST TENNESSEE BANK / FTN FINANCIAL**

228237	8/21/06	8/21/06	11/20/06	3371F2DM0	25,000,000.00	5.34	5.3400	25,000,000.00	0.00	152,041.67	25,000,000.00	25,001,425.00	1,425.00
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**BANK OF THE WEST / BANK OF THE WEST**

232714	9/20/06	9/20/06	11/21/06	06420H3A7	38,000,000.00	5.28	5.2800	38,000,000.00	0.00	61,306.67	38,000,000.00	38,000,152.00	152.00
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**FIRST TENNESSEE BANK / FTN FINANCIAL**

233062	9/21/06	9/21/06	12/19/06	3371F2FW6	30,000,000.00	5.33	5.3300	30,000,000.00	0.00	44,416.67	30,000,000.00	30,001,920.00	1,920.00
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**FIRST TENNESSEE BANK / FTN FINANCIAL**

233484	9/25/06	9/25/06	12/26/06	3371F2GB1	32,000,000.00	5.31	5.3100	32,000,000.00	0.00	28,320.00	32,000,000.00	32,000,640.00	640.00
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**Subtotal for: CERTIFICATE OF DEPOSIT**

					175,000,000.00	5.32	5.3198	175,000,000.00	0.00	590,168.34	175,000,000.00	175,006,987.00	6,987.00
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**YANKEE CD**

**FORTIS BANK NY / FORTIS BANK NY**

232716	9/20/06	9/20/06	10/23/06	34956MPH1	50,000,000.00	5.28	5.2750	50,000,000.00	0.00	80,590.28	50,000,000.00	49,999,700.00	(300.00)
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<b>Issuer / Broker</b>													
<b><u>Money Market Fund</u></b>													
<b>BARCLAYS BANK PLC NY / BARCLAYS CAPITAL</b>													
224093	7/27/06	7/27/06	10/27/06	0673P1GC2	25,000,000.00	5.45	5.4500	25,000,000.00	0.00	249,791.66	25,000,000.00	25,002,450.00	2,450.00
<b>BARCLAYS BANK PLC NY / BARCLAYS CAPITAL</b>													
224094	7/27/06	7/27/06	10/27/06	0673P1GC2	50,000,000.00	5.45	5.4500	50,000,000.00	0.00	499,583.33	50,000,000.00	50,004,900.00	4,900.00
<b>BARCLAYS BANK PLC NY / BARCLAYS CAPITAL</b>													
231615	9/13/06	9/13/06	11/22/06	0673P1LW2	45,000,000.00	5.31	5.3100	45,000,000.00	0.00	119,475.00	45,000,000.00	45,001,845.00	1,845.00
<b>CALYON NORTH AMERICA INC. NEW YORK / GARBAN CAPITAL</b>													
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	1,598,229.16	50,000,000.00	49,916,800.00	(83,200.00)
<b>HBOS TREASURY SERVICES NY / GARBAN CAPITAL</b>													
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	833,395.83	50,000,000.00	50,054,400.00	54,400.00
<b>HBOS TREASURY SERVICES NY / GARBAN CAPITAL</b>													
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	333,358.33	20,000,000.00	20,021,760.00	21,760.00
<b>BARCLAYS BANK PLC NY / BARCLAYS CAPITAL</b>													
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	820,333.33	50,000,000.00	50,060,150.00	60,150.00
<b>Subtotal for: YANKEE CD</b>					<b>340,000,000.00</b>	<b>5.36</b>	<b>5.3649</b>	<b>340,000,000.00</b>	<b>0.00</b>	<b>4,534,756.92</b>	<b>340,000,000.00</b>	<b>340,062,005.00</b>	<b>62,005.00</b>
<b>CERTIFICATES OF DEPOSIT F</b>													
<b>HSBC BANK USA / HSBC BANK USA</b>													
221141	7/10/06	7/10/06	7/27/07	40428AMS3	50,000,000.00	5.49	5.4627	50,013,850.00	(3,009.29)	503,250.00	50,010,840.71	49,999,250.00	(11,590.71)
<b>Subtotal for: CERTIFICATES OF DEPOSIT F</b>					<b>50,000,000.00</b>	<b>5.49</b>	<b>5.4627</b>	<b>50,013,850.00</b>	<b>(3,009.29)</b>	<b>503,250.00</b>	<b>50,010,840.71</b>	<b>49,999,250.00</b>	<b>(11,590.71)</b>
<b>Subtotal for: CERTIFICATES OF DEPOSIT</b>					<b>565,000,000.00</b>	<b>5.36</b>	<b>5.3600</b>	<b>565,013,850.00</b>	<b>(3,009.29)</b>	<b>5,628,175.26</b>	<b>565,010,840.71</b>	<b>565,068,242.00</b>	<b>57,401.29</b>
<b>COMMERCIAL PAPER HOLDINGS</b>													
<b>COMMERCIAL PAPER</b>													
<b>SOUTHERN COMPANY / LEHMAN BROTHERS INC</b>													
225822	8/7/06	8/7/06	10/2/06	84262MK23	18,450,000.00	.00	5.3200	18,297,316.00	0.00	149,957.50	18,447,273.50	18,441,863.55	(5,409.95)
<b>CONCORD MINUTEMEN CAPITAL LLC / GOLDMAN SACHS GROUP INC</b>													
230272	9/5/06	9/5/06	10/3/06	2063CIK33	9,717,000.00	.00	5.2650	9,677,208.88	0.00	36,948.90	9,714,157.78	9,711,237.82	(2,919.96)
<b>LOCKHART FUNDING LLC / ZIONS BANK</b>													
230023	9/1/06	9/1/06	10/4/06	53974UK45	25,000,000.00	.00	5.2800	24,879,000.00	0.00	110,000.00	24,989,000.00	24,981,500.00	(7,500.00)
<b>LOCKHART FUNDING LLC / ZIONS BANK</b>													
226240	8/9/06	8/9/06	10/5/06	53974UK52	14,000,000.00	.00	5.2900	13,882,738.33	0.00	109,032.78	13,991,771.11	13,987,582.00	(4,189.11)
<b>LOCKHART FUNDING LLC / ZIONS BANK</b>													
226242	8/9/06	8/9/06	10/6/06	53974UK60	14,000,000.00	.00	5.2900	13,880,681.11	0.00	109,032.78	13,989,713.89	13,985,552.00	(4,161.89)

# ORANGE COUNTY TREASURER-TAX COLLECTOR

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Issuer / Broker													
<b><u>Money Market Fund</u></b>													
LOCKHART FUNDING LLC / ZIONS BANK													
226241	8/9/06	8/9/06	10/10/06	53974UKA1	14,000,000.00	.00	5.2900	13,872,452.22	0.00	109,032.78	13,981,485.00	13,977,334.00	(4,151.00)
AMSTERDAM FUNDING CORP / LEHMAN BROTHERS INC													
228740	8/24/06	8/24/06	10/12/06	03221KKC5	30,000,000.00	.00	5.2600	29,785,216.67	0.00	166,566.66	29,951,783.33	29,942,700.00	(9,083.33)
SOUTHERN COMPANY / MORGAN STANLEY													
232435	9/18/06	9/18/06	10/13/06	84262MKD9	13,950,000.00	.00	5.2400	13,899,237.50	0.00	26,396.50	13,925,634.00	13,921,416.45	(4,217.55)
GIRO BALANCED FUNDING CORP. / JP MORGAN CHASE & CO													
232498	9/19/06	9/19/06	10/16/06	3763F3KG0	20,000,000.00	.00	5.2700	19,920,950.00	0.00	35,133.33	19,956,083.33	19,950,040.00	(6,043.33)
UBS FINANCE (DE) LLC / UBS FINANCIAL SERVICES													
228091	8/21/06	8/21/06	10/20/06	90262DKL8	30,000,000.00	.00	5.2500	29,737,500.00	0.00	179,375.00	29,916,875.00	29,908,650.00	(8,225.00)
WAL-MART FUNDING CORP. / CRED SUIS FIRST BOST NY													
223820	7/25/06	7/25/06	10/24/06	93114UKQ3	25,000,000.00	.00	5.4000	24,658,750.00	0.00	255,000.00	24,913,750.00	24,908,500.00	(5,250.00)
UBS FINANCE (DE) LLC / UBS FINANCIAL SERVICES													
229408	8/29/06	8/29/06	10/25/06	90262DKR5	40,000,000.00	.00	5.2550	39,667,183.33	0.00	192,683.34	39,859,866.67	39,849,200.00	(10,666.67)
ING AMERICA INSURANCE HOLDINGS / JP MORGAN CHASE & CO													
225823	8/7/06	8/7/06	10/26/06	44977SKS3	21,000,000.00	.00	5.3200	20,751,733.33	0.00	170,683.34	20,922,416.67	20,917,470.00	(4,946.67)
LOCKHART FUNDING LLC / ZIONS BANK													
230271	9/5/06	9/5/06	10/30/06	53974UKW3	15,000,000.00	.00	5.2800	14,879,000.00	0.00	57,200.00	14,936,200.00	14,931,795.00	(4,405.00)
UBS FINANCE (DE) LLC / UBS FINANCIAL SERVICES													
229406	8/29/06	8/29/06	11/3/06	90262DL37	40,000,000.00	.00	5.2550	39,614,633.33	0.00	192,683.34	39,807,316.67	39,797,000.00	(10,316.67)
FOUNTAIN SQUARE COMM FUN / MORGAN STANLEY													
222167	7/17/06	7/17/06	11/7/06	35075SL77	9,932,000.00	.00	5.4000	9,763,652.60	0.00	113,224.80	9,876,877.40	9,875,298.21	(1,579.19)
AMSTERDAM FUNDING CORP / GOLDMAN SACHS GROUP INC													
234138	9/28/06	9/28/06	11/9/06	03221KL91	23,328,000.00	.00	5.2700	23,184,571.68	0.00	10,244.88	23,194,816.56	23,187,728.74	(7,087.82)
LIBERTY STREET FDG CO / LEHMAN BROTHERS INC													
234140	9/28/06	9/28/06	11/13/06	53127ULD0	35,765,000.00	.00	5.2700	35,524,162.46	0.00	15,706.80	35,539,869.26	35,528,951.00	(10,918.26)
PACCAR FINANCIAL CORP / CITIGROUP GLOBAL MARKETS													
227110	8/15/06	8/15/06	11/13/06	69372BLD0	33,000,000.00	.00	5.2500	32,566,875.00	0.00	226,187.50	32,793,062.50	32,784,246.00	(8,816.50)
LOCKHART FUNDING LLC / ZIONS BANK													
233483	9/25/06	9/25/06	11/17/06	53974ULH5	15,000,000.00	.00	5.2600	14,883,841.67	0.00	13,150.00	14,896,991.67	14,892,195.00	(4,796.67)
UBS FINANCE (DE) LLC / UBS FINANCIAL SERVICES													
232441	9/18/06	9/18/06	11/21/06	90262DLM5	50,000,000.00	.00	5.2500	49,533,333.33	0.00	94,791.67	49,628,125.00	49,615,750.00	(12,375.00)
LOCKHART FUNDING LLC / ZIONS BANK													
231343	9/12/06	9/12/06	11/21/06	53974ULM4	50,000,000.00	.00	5.2700	49,487,638.89	0.00	139,069.44	49,626,708.33	49,611,350.00	(15,358.33)

**ORANGE COUNTY TREASURER-TAX COLLECTOR**

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<b>Issuer / Broker</b>													
<b><u>Money Market Fund</u></b>													
<b>FORTIS FUNDING / MERRILL LYNCH</b>													
234380	9/29/06	9/29/06	12/13/06	3495P3MD4	40,000,000.00	.00	5.2100	39,565,833.33	0.00	11,577.78	39,577,411.11	39,565,000.00	(12,411.11)
<b>SOCIETE GENERALE N AMER / BANK OF AMERICA NA</b>													
233258	9/22/06	9/22/06	2/20/07	8336SSPL1	14,000,000.00	.00	5.1900	13,695,231.67	0.00	18,165.00	13,713,396.67	13,711,040.00	(2,356.67)
<b>Subtotal for:</b>	<b>COMMERCIAL PAPER</b>				<b>601,142,000.00</b>	<b>0.00</b>	<b>5.2698</b>	<b>595,608,741.33</b>	<b>0.00</b>	<b>2,541,844.12</b>	<b>598,150,585.45</b>	<b>597,983,399.77</b>	<b>(167,185.68)</b>
<b>Subtotal for:</b>	<b>COMMERCIAL PAPER HOLDINGS</b>				<b>601,142,000.00</b>	<b>0.00</b>	<b>5.2700</b>	<b>595,608,741.33</b>	<b>0.00</b>	<b>2,541,844.12</b>	<b>598,150,585.45</b>	<b>597,983,399.77</b>	<b>(167,185.68)</b>
<b>GOVERNMENT AGENCY</b>													
<b>GOVT AGENCY 1</b>													
<b>FREDDIE MAC / DEUTSCHE</b>													
226247	8/4/06	8/4/06	7/11/07	3128X5DX3	40,000,000.00	5.55	5.4429	40,000,000.00	0.00	351,500.00	40,000,000.00	39,999,640.00	(360.00)
<b>Subtotal for:</b>	<b>GOVT AGENCY 1</b>				<b>40,000,000.00</b>	<b>5.55</b>	<b>5.4429</b>	<b>40,000,000.00</b>	<b>0.00</b>	<b>351,500.00</b>	<b>40,000,000.00</b>	<b>39,999,640.00</b>	<b>(360.00)</b>
<b>Subtotal for:</b>	<b>GOVERNMENT AGENCY</b>				<b>40,000,000.00</b>	<b>5.55</b>	<b>5.4400</b>	<b>40,000,000.00</b>	<b>0.00</b>	<b>351,500.00</b>	<b>40,000,000.00</b>	<b>39,999,640.00</b>	<b>(360.00)</b>
<b>MEDIUM TERM NOTES</b>													
<b>MEDIUM TERM NOTE</b>													
<b>WACHOVIA CORP / UBS FINANCIAL SERVICES</b>													
178015	10/12/05	10/12/05	11/1/06	929903AA0	16,000,000.00	4.95	4.4639	16,078,720.00	(72,488.87)	330,000.00	16,006,231.13	15,991,072.00	(15,159.13)
<b>SOUTHERN COMPANY FUNDING CORP / DEUTSCHE</b>													
229783	8/30/06	8/30/06	2/1/07	842634AE7	3,500,000.00	5.30	5.4608	3,495,275.00	970.03	15,973.61	3,496,245.03	3,496,969.00	723.97
<b>Subtotal for:</b>	<b>MEDIUM TERM NOTE</b>				<b>19,500,000.00</b>	<b>5.01</b>	<b>4.6428</b>	<b>19,573,995.00</b>	<b>(71,518.84)</b>	<b>345,973.61</b>	<b>19,502,476.16</b>	<b>19,488,041.00</b>	<b>(14,435.16)</b>
<b>MEDIUM TERM NOTE FLOATER</b>													
<b>CIT GROUP INC / MERRILL LYNCH</b>													
226258	8/9/06	8/9/06	2/15/07	12560pde8	41,075,000.00	5.37	5.1548	41,120,182.50	(12,603.54)	287,969.98	41,107,578.96	41,099,850.38	(7,728.58)
<b>AMERICAN HONDA FINANCE / DEUTSCHE</b>													
233858	9/26/06	9/26/06	9/26/07	02666QYQ0	15,000,000.00	5.34	5.3406	15,000,000.00	0.00	11,126.25	15,000,000.00	14,998,500.00	(1,500.00)
<b>Subtotal for:</b>	<b>MEDIUM TERM NOTE FLOATER</b>				<b>56,075,000.00</b>	<b>5.36</b>	<b>5.2045</b>	<b>56,120,182.50</b>	<b>(12,603.54)</b>	<b>299,096.23</b>	<b>56,107,578.96</b>	<b>56,098,350.38</b>	<b>(9,228.58)</b>
<b>MEDIUM TERM BANK NOTE</b>													
<b>BANK OF AMERICA NA / BANK OF AMERICA NA</b>													
234333	9/28/06	9/28/06	10/13/06	06050V2S5	2,000,000.00	5.32	5.2800	2,000,000.82	(0.16)	886.67	2,000,000.66	2,000,000.00	(0.66)

**ORANGE COUNTY TREASURER-TAX COLLECTOR**

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<b>Issuer / Broker</b>													
<b><u>Money Market Fund</u></b>													
BANK OF AMERICA NA / BANK OF AMERICA NA													
234334	9/28/06	9/28/06	10/13/06	06050V2S5	50,000,000.00	5.32	5.2800	50,000,020.51	(4.10)	22,166.67	50,000,016.41	50,000,000.00	(16.41)
<b>Subtotal for: MEDIUM TERM BANK NOTE</b>					52,000,000.00	5.32	5.2800	52,000,021.33	(4.26)	23,053.34	52,000,017.07	52,000,000.00	(17.07)
<b>Subtotal for: MEDIUM TERM NOTES</b>					127,575,000.00	5.29	5.1500	127,694,198.83	(84,126.64)	668,123.18	127,610,072.19	127,586,391.38	(23,680.81)
<b>MONEY MARKET MUTUAL FUNDS</b>													
<b>GS FINANCIAL</b>													
GOLDMAN SACHS FINL SQ GOVT /													
148453	4/4/05	9/29/06	10/2/06	GSFMMF000	292,852.81	5.21	5.2100	292,852.81	0.00	83.61	292,852.81	292,852.81	0.00
<b>Subtotal for: GS FINANCIAL</b>					292,852.81	5.21	5.2100	292,852.81	0.00	83.61	292,852.81	292,852.81	0.00
<b>BLACKROCK TEMPFUND</b>													
BLACKROCK PROVIDENT TEMPFUND /													
148662	4/4/05	9/29/06	10/2/06	BLAMMF000	9,644,480.42	5.22	5.2200	9,644,480.42	0.00	2,758.59	9,644,480.42	9,644,480.42	0.00
<b>Subtotal for: BLACKROCK TEMPFUND</b>					9,644,480.42	5.22	5.2200	9,644,480.42	0.00	2,758.59	9,644,480.42	9,644,480.42	0.00
<b>BGI PRIME MMF</b>													
BGI PRIME MMF /													
152784	4/4/05	9/29/06	10/2/06	BGIMMF000	8,796,757.36	5.22	5.2200	8,796,757.36	0.00	2,516.11	8,796,757.36	8,796,757.36	0.00
<b>Subtotal for: BGI PRIME MMF</b>					8,796,757.36	5.22	5.2200	8,796,757.36	0.00	2,516.11	8,796,757.36	8,796,757.36	0.00
<b>Subtotal for: MONEY MARKET MUTUAL FUNDS</b>					18,734,090.59	5.22	5.2200	18,734,090.59	0.00	5,358.31	18,734,090.59	18,734,090.59	0.00
<b>MUNICIPAL DEBT</b>													
<b>COUNTY POB 2006</b>													
COUNTY OF ORANGE /													
225016	1/30/06	9/1/06	10/2/06	PP4D0C8R3	90,711,312.70	5.48	5.4800	90,711,312.70	0.00	414,248.33	90,711,312.70	90,711,312.70	0.00
<b>Subtotal for: COUNTY POB 2006</b>					90,711,312.70	5.48	5.4800	90,711,312.70	0.00	414,248.33	90,711,312.70	90,711,312.70	0.00
<b>Subtotal for: MUNICIPAL DEBT</b>					90,711,312.70	5.48	5.4800	90,711,312.70	0.00	414,248.33	90,711,312.70	90,711,312.70	0.00
<b>REPURCHASE AGREEMENTS</b>													
<b>REPO NGOV</b>													
GREENWICH CAPITAL MARKETS / GREENWICH													
234383	9/29/06	9/29/06	10/2/06	RP2000NC1	175,000,000.00	.00	5.4000	175,000,000.00	0.00	52,500.00	175,000,000.00	175,000,000.00	0.00

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Issuer / Broker													
<b><u>Money Market Fund</u></b>													
Subtotal for:	REPO NGOV				175,000,000.00	0.00	5.4000	175,000,000.00	0.00	52,500.00	175,000,000.00	175,000,000.00	0.00
Subtotal for:	REPURCHASE AGREEMENTS				175,000,000.00	0.00	5.4000	175,000,000.00	0.00	52,500.00	175,000,000.00	175,000,000.00	0.00
<b>Total:</b>	<b>Money Market Fund</b>				<b>1,618,162,403.29</b>	<b>2.790</b>	<b>5.3200</b>	<b>1,612,762,193.45</b>	<b>(87,135.93)</b>	<b>9,661,749.20</b>	<b>1,615,216,901.64</b>	<b>1,615,083,076.44</b>	<b>(133,825.20)</b>
Net Asset Value (NAV)												0.999917	

**Schools Money Market Fund**

**CERTIFICATES OF DEPOSIT**

**CERTIFICATE OF DEPOSIT**

**FIRST TENNESSEE BANK / FTN FINANCIAL**

224098	7/27/06	7/27/06	10/25/06	3371F2bn0	25,000,000.00	5.43	5.4300	25,000,000.00	0.00	248,875.00	25,000,000.00	25,001,875.00	1,875.00
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**BANK OF THE WEST / BANK OF THE WEST**

226693	8/11/06	8/11/06	11/9/06	06420HZ87	45,000,000.00	5.35	5.3500	45,000,000.00	0.00	341,062.50	45,000,000.00	45,000,945.00	945.00
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**FIRST TENNESSEE BANK / FTN FINANCIAL**

233060	9/21/06	9/21/06	12/19/06	3371F2FW6	35,000,000.00	5.33	5.3300	35,000,000.00	0.00	51,819.44	35,000,000.00	35,002,240.00	2,240.00
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**FIRST TENNESSEE BANK / FTN FINANCIAL**

233485	9/25/06	9/25/06	12/26/06	3371F2GB1	13,000,000.00	5.31	5.3100	13,000,000.00	0.00	11,505.00	13,000,000.00	13,000,260.00	260.00
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**BANK OF THE WEST / BANK OF THE WEST**

226475	8/10/06	8/10/06	2/6/07	06420HZ61	25,000,000.00	5.42	5.4150	25,000,000.00	0.00	195,541.67	25,000,000.00	25,006,650.00	6,650.00
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**WELLS FARGO BANK / GARBAN CAPITAL**

199155	2/27/06	2/27/06	2/27/07	9497P4Q22	50,000,000.00	5.06	5.0600	50,000,000.00	0.00	1,518,000.00	50,000,000.00	49,918,050.00	(81,950.00)
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**Subtotal for: CERTIFICATE OF DEPOSIT**

193,000,000.00	5.29	5.2873	193,000,000.00	0.00	2,366,803.61	193,000,000.00	192,930,020.00	(69,980.00)
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**YANKEE CD**

**FORTIS BANK NY / FORTIS BANK NY**

224833	8/1/06	8/1/06	10/2/06	34956MKS2	50,000,000.00	5.36	5.3600	50,000,000.00	0.00	454,111.12	50,000,000.00	50,000,150.00	150.00
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**FORTIS BANK NY / FORTIS BANK NY**

232440	9/18/06	9/18/06	10/18/06	34956MNU4	20,000,000.00	5.27	5.2700	20,000,000.00	0.00	38,061.11	20,000,000.00	19,999,800.00	(200.00)
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**FORTIS BANK NY / FORTIS BANK NY**

232439	9/18/06	9/18/06	10/19/06	34956MNV2	20,000,000.00	5.27	5.2700	20,000,000.00	0.00	38,061.11	20,000,000.00	19,999,800.00	(200.00)
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**BARCLAYS BANK PLC NY / BARCLAYS CAPITAL**

224095	7/27/06	7/27/06	10/27/06	0673P1GC2	25,000,000.00	5.45	5.4500	25,000,000.00	0.00	249,791.66	25,000,000.00	25,002,450.00	2,450.00
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**ORANGE COUNTY TREASURER-TAX COLLECTOR**

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As of September 30, 2006

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Deal No.	Deal Date	Settle Date	Maturity Date	CUSIP	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
<b>Issuer / Broker</b>													
<b><u>Schools Money Market Fund</u></b>													
<b>BARCLAYS BANK PLC NY / BARCLAYS CAPITAL</b>													
232438	9/18/06	9/18/06	11/17/06	0673P1ME1	50,000,000.00	5.31	5.3100	50,000,000.00	0.00	95,875.00	50,000,000.00	50,002,150.00	2,150.00
<b>SOCIETE GENERALE / SOC GEN-DIRECT</b>													
231614	9/13/06	9/13/06	11/30/06	8336P12B5	50,000,000.00	5.30	5.2950	50,000,000.00	0.00	132,375.00	50,000,000.00	50,000,000.00	0.00
<b>CALYON NORTH AMERICA INC. NEW YORK / GARBAN CAPITAL</b>													
197542	2/14/06	2/14/06	2/14/07	13170EXU5	50,000,000.00	5.03	5.0250	50,000,000.00	0.00	1,598,229.16	50,000,000.00	49,916,800.00	(83,200.00)
<b>HBOS TREASURY SERVICES NY / GARBAN CAPITAL</b>													
234134	9/28/06	9/28/06	3/28/07	40411AY34	25,000,000.00	5.30	5.3000	25,000,000.00	0.00	11,041.67	25,000,000.00	25,001,075.00	1,075.00
<b>HBOS TREASURY SERVICES NY / GARBAN CAPITAL</b>													
234131	9/28/06	9/28/06	3/28/07	40411AY34	50,000,000.00	5.30	5.3000	50,000,000.00	0.00	22,083.33	50,000,000.00	50,002,150.00	2,150.00
<b>Subtotal for: YANKEE CD</b>					<b>340,000,000.00</b>	<b>5.28</b>	<b>5.2766</b>	<b>340,000,000.00</b>	<b>0.00</b>	<b>2,639,629.16</b>	<b>340,000,000.00</b>	<b>339,924,375.00</b>	<b>(75,625.00)</b>
<b>CERTIFICATES OF DEPOSIT F</b>													
<b>HSBC BANK USA / HSBC BANK USA</b>													
221142	7/10/06	7/10/06	7/27/07	40428AMS3	50,000,000.00	5.49	5.4611	50,013,850.00	(3,009.29)	503,250.00	50,010,840.71	49,999,250.00	(11,590.71)
<b>Subtotal for: CERTIFICATES OF DEPOSIT F</b>					<b>50,000,000.00</b>	<b>5.49</b>	<b>5.4611</b>	<b>50,013,850.00</b>	<b>(3,009.29)</b>	<b>503,250.00</b>	<b>50,010,840.71</b>	<b>49,999,250.00</b>	<b>(11,590.71)</b>
<b>Subtotal for: CERTIFICATES OF DEPOSIT</b>					<b>583,000,000.00</b>	<b>5.30</b>	<b>5.3000</b>	<b>583,013,850.00</b>	<b>(3,009.29)</b>	<b>5,509,682.77</b>	<b>583,010,840.71</b>	<b>582,853,645.00</b>	<b>(157,195.71)</b>
<b>COMMERCIAL PAPER HOLDINGS</b>													
<b>COMMERCIAL PAPER</b>													
<b>CONCORD MINUTEMEN CAPITAL LLC / GOLDMAN SACHS GROUP INC</b>													
230273	9/5/06	9/5/06	10/3/06	2063CIK33	6,000,000.00	.00	5.2650	5,975,430.00	0.00	22,815.00	5,998,245.00	5,996,442.00	(1,803.00)
<b>CONCORD MINUTEMEN CAPITAL LLC / GOLDMAN SACHS GROUP INC</b>													
234075	9/27/06	9/27/06	10/4/06	2063CIK41	50,000,000.00	.00	5.2700	49,948,763.89	0.00	29,277.78	49,978,041.67	49,963,000.00	(15,041.67)
<b>CONCORD MINUTEMEN CAPITAL LLC / GOLDMAN SACHS GROUP INC</b>													
234076	9/27/06	9/27/06	10/4/06	2063CIK41	20,000,000.00	.00	5.2700	19,979,505.56	0.00	11,711.11	19,991,216.67	19,985,200.00	(6,016.67)
<b>LIBERTY STREET FDG CO / MERRILL LYNCH</b>													
229405	8/29/06	8/29/06	10/6/06	53127UK66	25,000,000.00	.00	5.2600	24,861,194.44	0.00	120,541.67	24,981,736.11	24,974,200.00	(7,536.11)
<b>UBS FINANCE (DE) LLC / UBS FINANCIAL SERVICES</b>													
226243	8/9/06	8/9/06	10/10/06	9026DKA2	50,000,000.00	.00	5.2600	49,547,055.56	0.00	387,194.44	49,934,250.00	49,920,100.00	(14,150.00)
<b>CONCORD MINUTEMEN CAPITAL LLC / CRED SUIS FIRST BOST NY</b>													
221382	7/12/06	7/12/06	10/10/06	2063CIK47	4,675,000.00	.00	5.3800	4,612,121.25	0.00	56,590.88	4,668,712.13	4,667,431.18	(1,280.95)
<b>L'OREAL USA INC / JP MORGAN CHASE &amp; CO</b>													
232433	9/18/06	9/18/06	10/11/06	50211UKB8	19,000,000.00	.00	5.2300	18,936,513.61	0.00	35,883.61	18,972,397.22	18,966,750.00	(5,647.22)

# ORANGE COUNTY TREASURER-TAX COLLECTOR

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Issuer / Broker													
<b><u>Schools Money Market Fund</u></b>													
AMSTERDAM FUNDING CORP / LEHMAN BROTHERS INC													
228741	8/24/06	8/24/06	10/12/06	03221KKC5	22,000,000.00	.00	5.2600	21,842,492.22	0.00	122,148.89	21,964,641.11	21,957,980.00	(6,661.11)
SOUTHERN COMPANY FUNDING CORP / BANK OF AMERICA													
232434	9/18/06	9/18/06	10/13/06	8426E3KD8	37,500,000.00	.00	5.2400	37,363,541.67	0.00	70,958.33	37,434,500.00	37,423,162.50	(11,337.50)
PRIVATE EXPORT FUND CORP / BANK OF AMERICA													
218261	6/21/06	6/21/06	10/17/06	7426M5KH6	34,000,000.00	.00	5.3300	33,406,001.11	0.00	513,456.67	33,919,457.78	33,910,580.00	(8,877.78)
CROWN POINT CAP / MERRILL LYNCH													
230498	9/6/06	9/6/06	10/20/06	2284K1KL6	15,000,000.00	.00	5.2700	14,903,383.33	0.00	54,895.84	14,958,279.17	14,953,800.00	(4,479.17)
LOCKHART FUNDING LLC / ZIONS BANK													
232001	9/14/06	9/14/06	10/27/06	53974UKT0	30,000,000.00	.00	5.2700	29,811,158.33	0.00	74,658.33	29,885,816.66	29,876,790.00	(9,026.66)
KITTY HAWK FUNDING CORP / BANK OF AMERICA													
224092	7/27/06	7/27/06	10/27/06	49833MKI7	50,000,000.00	.00	5.3700	49,313,833.33	0.00	492,250.00	49,806,083.33	49,795,050.00	(11,033.33)
BMW US CAPITAL CORP / GOLDMAN SACHS GROUP INC													
233059	9/21/06	9/21/06	10/30/06	0556C3KW0	40,000,000.00	.00	5.2100	39,774,233.33	0.00	57,888.89	39,832,122.22	39,818,840.00	(13,282.22)
GALLEON CAPITAL CORP / MERRILL LYNCH													
227659	8/17/06	8/17/06	10/31/06	36380MKX2	50,000,000.00	.00	5.2600	49,452,083.33	0.00	328,750.00	49,780,833.33	49,765,350.00	(15,483.33)
GALLEON CAPITAL CORP / MERRILL LYNCH													
227660	8/17/06	8/17/06	10/31/06	36380MKX2	8,500,000.00	.00	5.2600	8,406,854.17	0.00	55,887.50	8,462,741.67	8,460,109.50	(2,632.17)
LIBERTY STREET FDG CO / MERRILL LYNCH													
234135	9/28/06	9/28/06	10/31/06	53127UKX7	7,000,000.00	.00	5.2800	6,966,120.00	0.00	3,080.00	6,969,200.00	6,967,149.00	(2,051.00)
LIBERTY STREET FDG CO / MERRILL LYNCH													
234132	9/28/06	9/28/06	10/31/06	53127UKX7	50,000,000.00	.00	5.2800	49,758,000.00	0.00	22,000.00	49,780,000.00	49,765,350.00	(14,650.00)
AMSTERDAM FUNDING CORP / MERRILL LYNCH													
228504	8/23/06	8/23/06	10/31/06	03221KKX9	40,000,000.00	.00	5.2600	39,596,733.33	0.00	227,933.34	39,824,666.67	39,812,280.00	(12,386.67)
LOCKHART FUNDING LLC / ZIONS BANK													
234381	9/29/06	9/29/06	11/1/06	53974UL10	10,000,000.00	.00	5.2700	9,951,691.67	0.00	2,927.78	9,954,619.45	9,951,600.00	(3,019.45)
LIBERTY STREET FDG CO / GOLDMAN SACHS GROUP INC													
234130	9/28/06	9/28/06	11/2/06	53127UL24	25,000,000.00	.00	5.2700	24,871,909.72	0.00	10,979.17	24,882,888.89	24,875,325.00	(7,563.89)
LOCKHART FUNDING LLC / ZIONS BANK													
234382	9/29/06	9/29/06	11/3/06	53974UL36	10,000,000.00	.00	5.2700	9,948,763.89	0.00	2,927.78	9,951,691.67	9,948,670.00	(3,021.67)
ALCON CAPITAL CORP. / LEHMAN BROTHERS INC													
233215	9/21/06	9/21/06	11/6/06	01388ML66	38,000,000.00	.00	5.2150	37,746,782.78	0.00	55,047.22	37,801,830.00	37,789,822.00	(12,008.00)
LOCKHART FUNDING LLC / ZIONS BANK													
233687	9/26/06	9/26/06	11/7/06	53974UL77	25,000,000.00	.00	5.2600	24,846,583.33	0.00	18,263.89	24,864,847.22	24,857,000.00	(7,847.22)

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<b>Issuer / Broker</b>													
<b><u>Schools Money Market Fund</u></b>													
<b>AMSTERDAM FUNDING CORP / GOLDMAN SACHS GROUP INC</b>													
234133	9/28/06	9/28/06	11/9/06	03221KL91	25,000,000.00	.00	5.2700	24,846,291.67	0.00	10,979.17	24,857,270.84	24,849,675.00	(7,595.84)
<b>CITIGROUP FUNDING INC / BANK OF AMERICA NA</b>													
227414	8/16/06	8/16/06	11/13/06	17307SLD2	15,000,000.00	.00	5.2600	14,804,941.67	0.00	100,816.66	14,905,758.33	14,902,125.00	(3,633.33)
<b>PACCAR FINANCIAL CORP / CITIGROUP GLOBAL MARKETS</b>													
227109	8/15/06	8/15/06	11/13/06	69372BLD0	40,200,000.00	.00	5.2500	39,672,375.00	0.00	275,537.50	39,947,912.50	39,937,172.40	(10,740.10)
<b>PACCAR FINANCIAL CORP / JP MORGAN CHASE &amp; CO</b>													
229409	8/29/06	8/29/06	11/24/06	69372BLQ1	14,400,000.00	.00	5.2400	14,217,648.00	0.00	69,168.00	14,286,816.00	14,283,072.00	(3,744.00)
<b>SCALDIS CAPITAL LLC / LEHMAN BROTHERS INC</b>													
218438	6/22/06	6/22/06	12/19/06	80584UMK2	20,000,000.00	.00	5.3700	19,463,000.00	0.00	301,316.67	19,764,316.67	19,763,300.00	(1,016.67)
<b>SAN PAOLO IMI US FINL CO / BANK OF AMERICA</b>													
225507	8/4/06	8/4/06	1/16/07	79917KNG2	20,000,000.00	.00	5.3000	19,514,166.67	0.00	170,777.78	19,684,944.45	19,686,320.00	1,375.55
<b>SOCIETE GENERALE N AMER / BANK OF AMERICA NA</b>													
233259	9/22/06	9/22/06	2/20/07	83365SPL1	16,000,000.00	.00	5.1900	15,651,693.33	0.00	20,760.00	15,672,453.33	15,669,760.00	(2,693.33)
<b>UBS FINANCE (DE) LLC / UBS FINANCE (DE) LLC</b>													
220212	7/5/06	7/5/06	3/9/07	9026DQ99	50,000,000.00	.00	5.3950	48,149,215.28	0.00	659,388.89	48,808,604.17	48,850,650.00	42,045.83
<b>ING FUNDING / GOLDMAN SACHS GROUP INC</b>													
217777	6/19/06	6/19/06	3/13/07	4497W1QD1	30,000,000.00	.00	5.3000	28,820,750.00	0.00	459,333.33	29,280,083.33	29,291,880.00	11,796.67
<b>Subtotal for:</b>	<b>COMMERCIAL PAPER</b>				<b>897,275,000.00</b>	<b>0.00</b>	<b>5.2774</b>	<b>886,960,831.47</b>	<b>0.00</b>	<b>4,846,146.12</b>	<b>891,806,977.59</b>	<b>891,635,935.58</b>	<b>(171,042.01)</b>
<b>Subtotal for:</b>	<b>COMMERCIAL PAPER HOLDINGS</b>				<b>897,275,000.00</b>	<b>0.00</b>	<b>5.2800</b>	<b>886,960,831.47</b>	<b>0.00</b>	<b>4,846,146.12</b>	<b>891,806,977.59</b>	<b>891,635,935.58</b>	<b>(171,042.01)</b>
<b>GOVERNMENT AGENCY</b>													
<b>DISCOUNT NOTES</b>													
<b>FHLB DISC CORP / MORGAN STANLEY</b>													
234087	9/27/06	9/27/06	10/6/06	313385J56	20,000,000.00	.00	5.0700	19,974,650.00	0.00	11,266.67	19,985,916.67	19,980,700.00	(5,216.67)
<b>FHLB DISC CORP / UBS FINANCIAL SERVICES</b>													
232444	9/18/06	9/18/06	10/13/06	313385K47	33,000,000.00	.00	5.1550	32,881,864.58	0.00	61,430.42	32,943,295.00	32,936,673.00	(6,622.00)
<b>FED FARM CR BK / BARCLAYS CAPITAL</b>													
234327	9/28/06	9/28/06	10/23/06	313313L63	21,000,000.00	.00	5.0700	20,926,062.50	0.00	8,872.50	20,934,935.00	20,927,970.00	(6,965.00)
<b>FREDDIE DISCOUNT / BARCLAYS CAPITAL</b>													
234139	9/28/06	9/28/06	10/24/06	313397L74	16,604,000.00	.00	5.0700	16,543,201.69	0.00	7,015.19	16,550,216.88	16,545,321.46	(4,895.42)
<b>FREDDIE DISCOUNT / UBS FINANCIAL SERVICES</b>													
233689	9/26/06	9/26/06	11/30/06	313397R45	50,000,000.00	.00	5.0800	49,541,388.89	0.00	35,277.78	49,576,666.67	49,558,150.00	(18,516.67)



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<b>Issuer / Broker</b>													
<b><u>Schools Money Market Fund</u></b>													
<b>FREDDIE DISCOUNT / JP MORGAN CHASE &amp; CO</b>													
228090	8/21/06	8/21/06	2/13/07	313396BV4	12,000,000.00	.00	5.1450	11,698,160.00	0.00	70,315.00	11,768,475.00	11,768,784.00	309.00
<b>FREDDIE DISCOUNT / MERRILL LYNCH</b>													
228092	8/21/06	8/21/06	2/16/07	313396BY8	13,496,000.00	.00	5.1590	13,149,804.73	0.00	79,296.12	13,229,100.85	13,229,480.99	380.14
<b>FNMA DISCOUNT / UBS FINANCIAL SERVICES</b>													
231342	9/12/06	9/12/06	3/30/07	313588DS1	20,000,000.00	.00	5.1150	19,434,508.33	0.00	53,991.67	19,488,500.00	19,489,700.00	1,200.00
<b>Subtotal for: DISCOUNT NOTES</b>					<u>186,100,000.00</u>	<u>0.00</u>	<u>5.1039</u>	<u>184,149,640.72</u>	<u>0.00</u>	<u>327,465.35</u>	<u>184,477,106.07</u>	<u>184,436,779.45</u>	<u>(40,326.62)</u>
<b>GOVT AGENCY 1</b>													
<b>FANNIE MAE / FTN FINANCIAL</b>													
230715	9/7/06	9/7/06	1/12/07	3136F5X63	26,725,000.00	3.55	5.2499	26,559,839.50	31,710.82	63,249.17	26,591,550.32	26,595,544.10	3,993.78
<b>FREDDIE MAC / UBS FINANCIAL SERVICES</b>													
228448	8/22/06	8/22/06	8/15/07	3128X46M8	50,000,000.00	5.31	5.3086	50,000,000.00	0.00	287,625.00	50,000,000.00	50,031,750.00	31,750.00
<b>Subtotal for: GOVT AGENCY 1</b>					<u>76,725,000.00</u>	<u>4.70</u>	<u>5.2882</u>	<u>76,559,839.50</u>	<u>31,710.82</u>	<u>350,874.17</u>	<u>76,591,550.32</u>	<u>76,627,294.10</u>	<u>35,743.78</u>
<b>Subtotal for: GOVERNMENT AGENCY</b>					<u>262,825,000.00</u>	<u>1.37</u>	<u>5.1600</u>	<u>260,709,480.22</u>	<u>31,710.82</u>	<u>678,339.52</u>	<u>261,068,656.39</u>	<u>261,064,073.55</u>	<u>(4,582.84)</u>
<b>MEDIUM TERM NOTES</b>													
<b>MEDIUM TERM NOTE</b>													
<b>HSBC BANK USA / HSBC BANK USA</b>													
192832	1/17/06	1/17/06	1/30/07	441812JX3	24,853,000.00	5.75	4.8456	25,076,925.53	(152,485.48)	242,144.16	24,924,440.05	24,876,013.88	(48,426.17)
<b>TANGO FIN CORP / CITIGROUP GLOBAL MARKETS</b>													
225674	8/4/06	8/4/06	6/29/07	87582THJ1	38,000,000.00	5.67	5.5146	38,041,040.00	(7,235.02)	347,130.00	38,033,804.98	38,041,040.00	7,235.02
<b>Subtotal for: MEDIUM TERM NOTE</b>					<u>62,853,000.00</u>	<u>5.70</u>	<u>5.2501</u>	<u>63,117,965.53</u>	<u>(159,720.50)</u>	<u>589,274.16</u>	<u>62,958,245.03</u>	<u>62,917,053.88</u>	<u>(41,191.15)</u>
<b>MEDIUM TERM NOTE FLOATER</b>													
<b>AMERICAN HONDA FINANCE / BARCLAYS CAPITAL</b>													
211866	5/12/06	5/12/06	5/11/07	02666QYD9	50,000,000.00	5.36	5.1244	50,000,000.00	0.00	379,932.29	50,000,000.00	50,000,400.00	400.00
<b>Subtotal for: MEDIUM TERM NOTE FLOATER</b>					<u>50,000,000.00</u>	<u>5.36</u>	<u>5.1244</u>	<u>50,000,000.00</u>	<u>0.00</u>	<u>379,932.29</u>	<u>50,000,000.00</u>	<u>50,000,400.00</u>	<u>400.00</u>
<b>Subtotal for: MEDIUM TERM NOTES</b>					<u>112,853,000.00</u>	<u>5.55</u>	<u>5.1900</u>	<u>113,117,965.53</u>	<u>(159,720.50)</u>	<u>969,206.45</u>	<u>112,958,245.03</u>	<u>112,917,453.88</u>	<u>(40,791.15)</u>
<b>MONEY MARKET MUTUAL FUNDS</b>													
<b>GS FINANCIAL</b>													

**ORANGE COUNTY TREASURER-TAX COLLECTOR**

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

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User: LL

As at date: 10/4/2006

Deal No.	Deal Date	Settle Date	Maturity Date	CUSIP	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
<b>Issuer / Broker</b>													
<b><u>Schools Money Market Fund</u></b>													
GOLDMAN SACHS FINL SQ GOVT /													
148422	4/4/05	9/29/06	10/2/06	GSEMMF000	262,496.92	5.21	5.2100	262,496.92	0.00	74.94	262,496.92	262,496.92	0.00
<b>Subtotal for: GS FINANCIAL</b>					262,496.92	5.21	5.2100	262,496.92	0.00	74.94	262,496.92	262,496.92	0.00
<b>BLACKROCK TEMPFUND</b>													
BLACKROCK PROVIDENT TEMPFUND /													
148663	4/4/05	9/29/06	10/2/06	BLAMMF000	6,167,624.32	5.22	5.2200	6,167,624.32	0.00	1,764.11	6,167,624.32	6,167,624.32	0.00
<b>Subtotal for: BLACKROCK TEMPFUND</b>					6,167,624.32	5.22	5.2200	6,167,624.32	0.00	1,764.11	6,167,624.32	6,167,624.32	0.00
<b>BGI PRIME MMF</b>													
BGI PRIME MMF /													
152781	4/4/05	9/29/06	10/2/06	BGIMMF000	3,409,820.49	5.22	5.2200	3,409,820.49	0.00	975.30	3,409,820.49	3,409,820.49	0.00
<b>Subtotal for: BGI PRIME MMF</b>					3,409,820.49	5.22	5.2200	3,409,820.49	0.00	975.30	3,409,820.49	3,409,820.49	0.00
<b>Subtotal for: MONEY MARKET MUTUAL FUNDS</b>					9,839,941.73	5.22	5.2200	9,839,941.73	0.00	2,814.35	9,839,941.73	9,839,941.73	0.00
<b>REPURCHASE AGREEMENTS</b>													
<b>REPO NGOV</b>													
GREENWICH CAPITAL MARKETS / GREENWICH													
234384	9/29/06	9/29/06	10/2/06	RP2000NC1	90,000,000.00	.00	5.4000	90,000,000.00	0.00	27,000.00	90,000,000.00	90,000,000.00	0.00
<b>Subtotal for: REPO NGOV</b>					90,000,000.00	0.00	5.4000	90,000,000.00	0.00	27,000.00	90,000,000.00	90,000,000.00	0.00
<b>Subtotal for: REPURCHASE AGREEMENTS</b>					90,000,000.00	0.00	5.4000	90,000,000.00	0.00	27,000.00	90,000,000.00	90,000,000.00	0.00
<b>Total:Schools Money Market Fund</b>					1,955,792,941.73	2.110	5.2700	1,943,642,068.95	(131,018.97)	12,033,189.21	1,948,684,661.45	1,948,311,049.74	(373,611.71)
<b>Net Asset Value (NAV)</b>												0.999808	
<b>Total Investments:</b>					5,483,082,345.02	3.21	5.1200	5,462,557,027.30	1,589,953.17	41,982,047.92	5,471,862,436.06	5,467,359,475.76	(4,502,960.30)

\* Market values provided by Bloomberg

# ORANGE COUNTY TREASURER-TAX COLLECTOR

Run Date: 04-Oct-2006 12:17 pm

Print Date: 10/4/2006

As at date: 10/4/2006

## Investment Inventory with Market Value by Entity & Instrument

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As of September 30, 2006

User: LL

Deal No.	Deal Date	Settle Date	Maturity Date	CUSIP	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
<b>Issuer / Broker</b>													
<b>UNITED STATES DOLLAR</b>													
<b><u>112-County Infrastructure</u></b>													
<b>MONEY MARKET MUTUAL FUNDS</b>													
<b>AIM GOVT &amp; AGENCY</b>													
AIM GOVT & AGENCY /													
166725	7/1/05	9/1/06	10/2/06		4,600,421.72	4.97	4.9697	4,600,421.72	0.00	18,791.28	4,600,421.72	4,600,421.72	0.00
<b>Subtotal for:</b> AIM GOVT & AGENCY					4,600,421.72	4.97	4.9697	4,600,421.72	0.00	18,791.28	4,600,421.72	4,600,421.72	0.00
<b>Subtotal for:</b> MONEY MARKET MUTUAL FUNDS					4,600,421.72	4.97	4.9700	4,600,421.72	0.00	18,791.28	4,600,421.72	4,600,421.72	0.00
<b>Total:112-County Infrastructure</b>					4,600,421.72	4.970	4.9700	4,600,421.72	0.00	18,791.28	4,600,421.72	4,600,421.72	0.00
<b>Net Asset Value (NAV)</b>												1.000000	
<b><u>161-Law Library</u></b>													
<b>MONEY MARKET MUTUAL FUNDS</b>													
<b>WELLS FARGO INTEREST BEAR</b>													
WELLS FARGO INTEREST BEARING /													
190632	11/30/05	9/29/06	10/3/06		31,617.02	.00	0.0000	31,617.02	0.00	0.00	31,617.02	31,617.02	0.00
<b>Subtotal for:</b> WELLS FARGO INTEREST BEAR					31,617.02	0.00	0.0000	31,617.02	0.00	0.00	31,617.02	31,617.02	0.00
<b>Subtotal for:</b> MONEY MARKET MUTUAL FUNDS					31,617.02	0.00	0.0000	31,617.02	0.00	0.00	31,617.02	31,617.02	0.00
<b>Total:161-Law Library</b>					31,617.02	0.000	0.0000	31,617.02	0.00	0.00	31,617.02	31,617.02	0.00
<b>Net Asset Value (NAV)</b>												1.000000	
<b><u>225-Children &amp; Families</u></b>													
<b>TREASURIES</b>													
<b>TREASURY BILL</b>													
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	204,750.00	9,780,812.50	9,984,470.00	203,657.50

**Report Parameters**

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

\* Market values provided by Bloomberg

# ORANGE COUNTY TREASURER-TAX COLLECTOR

Run Date: 04-Oct-2006 12:17 pm

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As at date: 10/4/2006

## Investment Inventory with Market Value by Entity & Instrument

As of September 30, 2006

User: LL

Deal No.	Deal Date	Settle Date	Maturity Date	CUSIP	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
<b>Issuer / Broker</b>													
<b><u>225-Children &amp; Families</u></b>													
US TREASURY N/B / 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	220,725.00	14,699,568.75	14,921,505.00	221,936.25
<b>Subtotal for:</b>	TREASURY BILL				25,000,000.00	0.00	4.8330	24,480,381.25	0.00	425,475.00	24,480,381.25	24,905,975.00	425,593.75
<b>TREASURY BOND</b>													
US TREASURY N/B / MERRILL LYNCH													
224320	7/27/06	7/27/06	7/31/07	912828EB2	5,000,000.00	3.88	5.2322	4,933,984.40	11,807.67	32,642.66	4,945,792.07	4,955,470.00	9,677.93
US TREASURY N/B / MERRILL LYNCH													
224321	7/27/06	7/27/06	10/31/07	912828EK2	5,000,000.00	4.25	5.1906	4,942,968.75	8,164.99	38,111.41	4,951,133.74	4,964,845.00	13,711.26
US TREASURY N/B / MERRILL LYNCH													
227842	8/17/06	8/17/06	1/31/08	912828EU0	5,000,000.00	4.38	4.9822	4,957,812.50	3,568.49	26,749.32	4,961,380.99	4,968,750.00	7,369.01
US TREASURY N/B / UBS FINANCIAL SERVICES													
229150	8/25/06	8/25/06	4/30/08	912828FC9	5,000,000.00	4.88	4.9197	4,996,093.75	235.39	24,507.47	4,996,329.14	5,005,470.00	9,140.86
US TREASURY N/B / JP MORGAN CHASE & CO													
230606	9/6/06	9/6/06	4/30/08	912828FC9	5,000,000.00	4.88	4.8511	5,001,562.50	(64.89)	16,559.10	5,001,497.61	5,005,470.00	3,972.39
US TREASURY N/B / MERRILL LYNCH													
232216	9/15/06	9/15/06	10/15/08	912828BM1	5,000,000.00	3.13	4.7986	4,835,937.50	3,449.41	6,830.60	4,839,386.91	4,849,220.00	9,833.09
US TREASURY N/B / UBS FINANCIAL SERVICES													
233857	9/26/06	9/26/06	1/15/09	912828BV1	5,000,000.00	3.25	4.5856	4,855,468.75	858.26	2,207.88	4,856,327.01	4,847,655.00	(8,672.01)
<b>Subtotal for:</b>	TREASURY BOND				35,000,000.00	4.09	4.9371	34,523,828.15	28,019.32	147,608.44	34,551,847.47	34,596,880.00	45,032.53
<b>Subtotal for:</b>	TREASURIES				60,000,000.00	2.39	4.8900	59,004,209.40	28,019.32	573,083.44	59,032,228.72	59,502,855.00	470,626.28
<b>Total:</b>	<b>225-Children &amp; Families</b>				60,000,000.00	2.390	4.8900	59,004,209.40	28,019.32	573,083.44	59,032,228.72	59,502,855.00	470,626.28
<b>Net Asset Value (NAV)</b>												1.007972	

## **283-John Wayne Airport**

### **CERTIFICATES OF DEPOSIT**

#### **CERTIFICATE OF DEPOSIT**

BANK OF THE WEST / BANK OF THE WEST

232715	9/20/06	9/20/06	11/21/06	06420H3A7	2,000,000.00	5.28	5.2800	2,000,000.00	0.00	3,226.67	2,000,000.00	2,000,008.00	8.00
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FIRST TENNESSEE BANK / FTN FINANCIAL

233061	9/21/06	9/21/06	12/19/06	3371F2FW6	2,000,000.00	5.33	5.3300	2,000,000.00	0.00	2,961.11	2,000,000.00	2,000,128.00	128.00
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# ORANGE COUNTY TREASURER-TAX COLLECTOR

Run Date: 04-Oct-2006 12:17 pm

## 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)
<b>Issuer / Broker</b>													
<b><u>283-John Wayne Airport</u></b>													
WELLS FARGO BANK / GARBAN CAPITAL													
199156	2/27/06	2/27/06	2/27/07	9497P4Q22	2,000,000.00	5.06	5.0600	2,000,000.00	0.00	60,720.00	2,000,000.00	1,996,722.00	(3,278.00)
<b>Subtotal for:</b>	CERTIFICATE OF DEPOSIT				6,000,000.00	5.22	5.2233	6,000,000.00	0.00	66,907.78	6,000,000.00	5,996,858.00	(3,142.00)
<b>YANKEE CD</b>													
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	6,281.24	47,962.23	1,999,440.94	1,998,958.00	(482.94)
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	1,258.41	7,125.00	499,557.23	499,588.00	30.77
BARCLAYS BANK PLC NY / BARCLAYS CAPITAL													
231616	9/13/06	9/13/06	11/22/06	0673P1LW2	2,000,000.00	5.31	5.3100	2,000,000.00	0.00	5,310.00	2,000,000.00	2,000,082.00	82.00
RABOBANK NEDERLAND / DEUTSCHE													
220538	7/6/06	7/6/06	12/29/06	74977FBE9	2,000,000.00	5.51	5.5490	1,999,507.46	243.47	26,631.66	1,999,750.93	2,000,642.00	891.07
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	2,574.07	22,635.00	1,496,758.57	1,497,531.00	772.43
<b>Subtotal for:</b>	YANKEE CD				8,000,000.00	5.08	5.3497	7,985,150.48	10,357.19	109,663.89	7,995,507.67	7,996,801.00	1,293.33
<b>Subtotal for:</b>	CERTIFICATES OF DEPOSIT				14,000,000.00	5.14	5.3000	13,985,150.48	10,357.19	176,571.67	13,995,507.67	13,993,659.00	(1,848.67)
<b>COMMERCIAL PAPER HOLDINGS</b>													
<b>COMMERCIAL PAPER</b>													
LOCKHART FUNDING LLC / ZIONS BANK													
230022	9/1/06	9/1/06	10/4/06	53974UK45	2,000,000.00	.00	5.2800	1,990,320.00	0.00	8,800.00	1,999,120.00	1,998,520.00	(600.00)
PACCAR FINANCIAL CORP / JP MORGAN CHASE & CO													
220529	7/6/06	7/6/06	10/4/06	69372BK41	2,000,000.00	.00	5.3500	1,973,250.00	0.00	25,858.33	1,999,108.33	1,998,538.00	(570.33)
CONCORD MINUTEMEN CAPITAL LLC / CRED SUIS FIRST BOST NY													
221384	7/12/06	7/12/06	10/10/06	2063C1KA7	2,000,000.00	.00	5.3800	1,973,100.00	0.00	24,210.00	1,997,310.00	1,996,762.00	(548.00)
AMSTERDAM FUNDING CORP / LEHMAN BROTHERS INC													
228742	8/24/06	8/24/06	10/12/06	03221KKC5	1,000,000.00	.00	5.2600	992,840.56	0.00	5,552.22	998,392.78	998,090.00	(302.78)
GIRO BALANCED FUNDING CORP. / JP MORGAN CHASE & CO													
231340	9/12/06	9/12/06	10/12/06	3763P3KC9	2,000,000.00	.00	5.2700	1,991,216.67	0.00	5,562.78	1,996,779.45	1,996,180.00	(599.45)
CROWN POINT CAP / JP MORGAN CHASE & CO													
231341	9/12/06	9/12/06	10/12/06	2284K1KC6	2,000,000.00	.00	5.2700	1,991,216.67	0.00	5,562.78	1,996,779.45	1,996,180.00	(599.45)
FOUNTAIN SQUARE COMM FUN / GOLDMAN SACHS GROUP INC													
220215	7/5/06	7/5/06	10/23/06	35075SKP8	1,030,000.00	.00	5.4300	1,012,910.58	0.00	13,671.54	1,026,582.12	1,026,381.61	(200.51)

# ORANGE COUNTY TREASURER-TAX COLLECTOR

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Deal No.	Deal Date	Settle Date	Maturity Date	CUSIP	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
<b>Issuer / Broker</b>													
<b><u>283-John Wayne Airport</u></b>													
FORTIS FUNDING / JP MORGAN CHASE & CO													
232436	9/18/06	9/18/06	10/24/06	3495P3KQ7	2,100,000.00	.00	5.2500	2,088,975.00	0.00	3,981.25	2,092,956.25	2,092,358.10	(598.15)
LIBERTY STREET FDG CO / MERRILL LYNCH													
233854	9/26/06	9/26/06	10/26/06	53127UKS8	2,255,000.00	.00	5.2800	2,245,078.00	0.00	1,653.67	2,246,731.67	2,246,070.20	(661.47)
DEXIA DELAWARE / JP MORGAN CHASE & CO													
232437	9/18/06	9/18/06	10/27/06	2521E1KT1	2,000,000.00	.00	5.2500	1,988,625.00	0.00	3,791.67	1,992,416.67	1,991,848.00	(568.67)
ALCON CAPITAL CORP. / LEHMAN BROTHERS INC													
233214	9/21/06	9/21/06	11/6/06	01388ML66	2,000,000.00	.00	5.2150	1,986,672.78	0.00	2,897.22	1,989,570.00	1,988,938.00	(632.00)
UBS FINANCE (DE) LLC / UBS FINANCIAL SERVICES													
227656	8/17/06	8/17/06	11/8/06	90262DL86	293,000.00	.00	5.4000	289,352.15	0.00	1,977.75	291,329.90	291,300.60	(29.30)
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	21,309.99	1,387,542.78	1,387,588.64	45.86
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	30,622.22	1,952,005.55	1,952,792.00	786.45
<b>Subtotal for:</b>	COMMERCIAL PAPER				24,082,000.00	0.00	5.2982	23,811,173.53	0.00	155,451.42	23,966,624.95	23,961,547.15	(5,077.80)
<b>Subtotal for:</b>	COMMERCIAL PAPER HOLDINGS				24,082,000.00	0.00	5.3000	23,811,173.53	0.00	155,451.42	23,966,624.95	23,961,547.15	(5,077.80)
<b>GOVERNMENT AGENCY</b>													
<b>DISCOUNT NOTES</b>													
FREDDIE DISCOUNT / FTN FINANCIAL													
223861	7/26/06	7/26/06	11/20/06	313397Q20	5,000.00	.00	6.0000	4,902.50	0.00	55.83	4,958.33	4,962.92	4.59
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	15,009.72	1,001,294.36	1,001,361.47	67.11
<b>Subtotal for:</b>	DISCOUNT NOTES				1,015,000.00	0.00	5.3532	991,187.14	0.00	15,065.55	1,006,252.69	1,006,324.39	71.70
<b>GOVT AGENCY 1</b>													
FANNIE MAE / FTN FINANCIAL													
230718	9/7/06	9/7/06	1/12/07	3136F5X63	2,000,000.00	3.55	5.2499	1,987,640.00	2,373.12	4,733.33	1,990,013.12	1,990,312.00	298.88
<b>Subtotal for:</b>	GOVT AGENCY 1				2,000,000.00	3.55	5.2499	1,987,640.00	2,373.12	4,733.33	1,990,013.12	1,990,312.00	298.88
<b>Subtotal for:</b>	GOVERNMENT AGENCY				3,015,000.00	2.35	5.2800	2,978,827.14	2,373.12	19,798.88	2,996,265.81	2,996,636.39	370.58
<b>MEDIUM TERM NOTES</b>													
<b>MEDIUM TERM NOTE</b>													

# ORANGE COUNTY TREASURER-TAX COLLECTOR

Run Date: 04-Oct-2006 12:17 pm

Print Date: 10/4/2006

## Investment Inventory with Market Value by Entity & Instrument

User: LL

As at date: 10/4/2006

As of September 30, 2006

Deal No.	Deal Date	Settle Date	Maturity Date	CUSIP	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
<b>Issuer / Broker</b>													
<b><u>283-John Wayne Airport</u></b>													
SOUTHERN COMPANY FUNDING CORP / DEUTSCHE													
229780	8/30/06	8/30/06	2/1/07	842634AE7	1,500,000.00	5.30	5.4608	1,497,975.00	415.73	6,845.83	1,498,390.73	1,498,701.00	310.27
GANNETT CO / CITIGROUP GLOBAL MARKETS													
226843	8/11/06	8/11/06	4/1/07	364725AB7	1,000,000.00	5.50	5.5604	999,550.00	97.83	7,638.89	999,647.83	1,000,438.00	790.17
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	(10,656.87)	30,685.77	1,274,268.13	1,275,903.75	1,635.62
TANGO FIN CORP / CITIGROUP GLOBAL MARKETS													
225675	8/4/06	8/4/06	6/29/07	87582THJ1	2,000,000.00	5.67	5.5146	2,002,160.00	(380.79)	18,270.00	2,001,779.21	2,002,160.00	380.79
<b>Subtotal for:</b>	MEDIUM TERM NOTE				5,750,000.00	6.21	5.5230	5,784,610.00	(10,524.10)	63,440.49	5,774,085.90	5,777,202.75	3,116.85
<b>MEDIUM TERM NOTE FLOATER</b>													
GOLDMAN SACHS GROUP INC / GOLDMAN SACHS GROUP INC													
228044	8/18/06	8/18/06	5/11/07	38141EJN0	1,500,000.00	5.50	5.3727	1,501,419.00	(234.72)	10,090.21	1,501,184.28	1,501,063.50	(120.78)
<b>Subtotal for:</b>	MEDIUM TERM NOTE FLOATER				1,500,000.00	5.50	5.3727	1,501,419.00	(234.72)	10,090.21	1,501,184.28	1,501,063.50	(120.78)
<b>Subtotal for:</b>	MEDIUM TERM NOTES				7,250,000.00	6.07	5.4900	7,286,029.00	(10,758.82)	73,530.70	7,275,270.18	7,278,266.25	2,996.07
<b>MONEY MARKET MUTUAL FUNDS</b>													
<b>GS FINANCIAL</b>													
GOLDMAN SACHS FINL SQ GOVTT /													
148421	4/4/05	9/29/06	10/2/06	GSFMMF000	458,381.21	5.21	5.2100	458,381.21	0.00	130.86	458,381.21	458,381.21	0.00
<b>Subtotal for:</b>	GS FINANCIAL				458,381.21	5.21	5.2100	458,381.21	0.00	130.86	458,381.21	458,381.21	0.00
<b>BLACKROCK TEMPFUND</b>													
BLACKROCK PROVIDENT TEMPFUND /													
148660	4/4/05	9/29/06	10/2/06	BLAMMF000	1,019,259.53	5.22	5.2200	1,019,259.53	0.00	291.53	1,019,259.53	1,019,259.53	0.00
<b>Subtotal for:</b>	BLACKROCK TEMPFUND				1,019,259.53	5.22	5.2200	1,019,259.53	0.00	291.53	1,019,259.53	1,019,259.53	0.00
<b>BGI PRIME MMF</b>													
BGI PRIME MMF /													
148664	4/4/05	9/29/06	10/2/06	BGIMMF000	2,938,606.94	5.22	5.2200	2,938,606.94	0.00	840.52	2,938,606.94	2,938,606.94	0.00
<b>Subtotal for:</b>	BGI PRIME MMF				2,938,606.94	5.22	5.2200	2,938,606.94	0.00	840.52	2,938,606.94	2,938,606.94	0.00
<b>Subtotal for:</b>	MONEY MARKET MUTUAL FUNDS				4,416,247.68	5.22	5.2200	4,416,247.68	0.00	1,262.91	4,416,247.68	4,416,247.68	0.00
<b>Total:283-John Wayne Airport</b>					52,763,247.68	2.770	5.3200	52,477,427.83	1,971.49	426,615.58	52,649,916.29	52,646,356.47	(3,559.82)

**ORANGE COUNTY TREASURER-TAX COLLECTOR**

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

Run Date: 04-Oct-2006 12:17 pm

Print Date: 10/4/2006

**As of September 30, 2006**

User: LL

As at date: 10/4/2006

Deal No.	Deal Date	Settle Date	Maturity Date	CUSIP	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
<b>Issuer / Broker</b>													
<b>Net Asset Value (NAV)</b>												0.999932	

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

**MONEY MARKET MUTUAL FUNDS**

**AIM GOVT & AGENCY**

AIM GOVT & AGENCY /

166719	7/1/05	9/1/06	10/2/06		150,923.26	4.97	4.9696	150,923.26	0.00	616.46	150,923.26	150,923.26	0.00
<b>Subtotal for:</b> AIM GOVT & AGENCY					150,923.26	4.97	4.9696	150,923.26	0.00	616.46	150,923.26	150,923.26	0.00
<b>Subtotal for:</b> MONEY MARKET MUTUAL FUNDS					150,923.26	4.97	4.9700	150,923.26	0.00	616.46	150,923.26	150,923.26	0.00
<b>Total:480-Ladera CFD 99-1 Const</b>					150,923.26	4.970	4.9700	150,923.26	0.00	616.46	150,923.26	150,923.26	0.00

**Net Asset Value (NAV)**

1.000000

**482-Spcl Mello Roos Res**

**MONEY MARKET MUTUAL FUNDS**

**AIM GOVT & AGENCY**

AIM GOVT & AGENCY /

166724	7/1/05	9/1/06	10/2/06		8,111,602.63	4.97	4.9697	8,111,602.63	0.00	33,133.34	8,111,602.63	8,111,602.63	0.00
<b>Subtotal for:</b> AIM GOVT & AGENCY					8,111,602.63	4.97	4.9697	8,111,602.63	0.00	33,133.34	8,111,602.63	8,111,602.63	0.00
<b>Subtotal for:</b> MONEY MARKET MUTUAL FUNDS					8,111,602.63	4.97	4.9700	8,111,602.63	0.00	33,133.34	8,111,602.63	8,111,602.63	0.00
<b>Total:482-Spcl Mello Roos Res</b>					8,111,602.63	4.970	4.9700	8,111,602.63	0.00	33,133.34	8,111,602.63	8,111,602.63	0.00

**Net Asset Value (NAV)**

1.000000

**483-Rancho Margarita CFD**

**MONEY MARKET MUTUAL FUNDS**

**AIM GOVT & AGENCY**

AIM GOVT & AGENCY /

166726	7/1/05	9/1/06	10/2/06		129,789.59	4.97	4.9699	129,789.59	0.00	530.17	129,789.59	129,789.59	0.00
<b>Subtotal for:</b> AIM GOVT & AGENCY					129,789.59	4.97	4.9699	129,789.59	0.00	530.17	129,789.59	129,789.59	0.00



**ORANGE COUNTY TREASURER-TAX COLLECTOR**

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As at date: 10/4/2006

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**As of September 30, 2006**

User: LL

Deal No.	Deal Date	Settle Date	Maturity Date	CUSIP	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
<b>Issuer / Broker</b>													
<b><u>483-Rancho Margarita CFD</u></b>													
<b>Subtotal for: MONEY MARKET MUTUAL FUNDS</b>					129,789.59	4.97	4.9700	129,789.59	0.00	530.17	129,789.59	129,789.59	0.00
<b>Total:483-Rancho Margarita CFD</b>					<u>129,789.59</u>	<u>4.970</u>	<u>4.9700</u>	<u>129,789.59</u>	<u>0.00</u>	<u>530.17</u>	<u>129,789.59</u>	<u>129,789.59</u>	<u>0.00</u>
<b>Net Asset Value (NAV)</b>												<u>1.000000</u>	
<b><u>494-Aliso Viejo 88-1 DS</u></b>													
<b>MONEY MARKET MUTUAL FUNDS</b>													
<b>AIM GOVT &amp; AGENCY</b>													
AIM GOVT & AGENCY /													
166717	7/1/05	9/1/06	10/2/06		57,625.17	4.97	4.9702	57,625.17	0.00	235.40	57,625.17	57,625.17	0.00
<b>Subtotal for: AIM GOVT &amp; AGENCY</b>					<u>57,625.17</u>	<u>4.97</u>	<u>4.9702</u>	<u>57,625.17</u>	<u>0.00</u>	<u>235.40</u>	<u>57,625.17</u>	<u>57,625.17</u>	<u>0.00</u>
<b>Subtotal for: MONEY MARKET MUTUAL FUNDS</b>					57,625.17	4.97	4.9700	57,625.17	0.00	235.40	57,625.17	57,625.17	0.00
<b>Total:494-Aliso Viejo 88-1 DS</b>					<u>57,625.17</u>	<u>4.970</u>	<u>4.9700</u>	<u>57,625.17</u>	<u>0.00</u>	<u>235.40</u>	<u>57,625.17</u>	<u>57,625.17</u>	<u>0.00</u>
<b>Net Asset Value (NAV)</b>												<u>1.000000</u>	
<b><u>497-Lomas Laguna 88-2 C</u></b>													
<b>MONEY MARKET MUTUAL FUNDS</b>													
<b>AIM GOVT &amp; AGENCY</b>													
AIM GOVT & AGENCY /													
166722	7/1/05	9/1/06	10/2/06		357,604.87	4.97	4.9696	357,604.87	0.00	1,460.69	357,604.87	357,604.87	0.00
<b>Subtotal for: AIM GOVT &amp; AGENCY</b>					<u>357,604.87</u>	<u>4.97</u>	<u>4.9696</u>	<u>357,604.87</u>	<u>0.00</u>	<u>1,460.69</u>	<u>357,604.87</u>	<u>357,604.87</u>	<u>0.00</u>
<b>Subtotal for: MONEY MARKET MUTUAL FUNDS</b>					357,604.87	4.97	4.9700	357,604.87	0.00	1,460.69	357,604.87	357,604.87	0.00
<b>Total:497-Lomas Laguna 88-2 C</b>					<u>357,604.87</u>	<u>4.970</u>	<u>4.9700</u>	<u>357,604.87</u>	<u>0.00</u>	<u>1,460.69</u>	<u>357,604.87</u>	<u>357,604.87</u>	<u>0.00</u>
<b>Net Asset Value (NAV)</b>												<u>1.000000</u>	
<b><u>505-Foothill Rnch 87-4 DS</u></b>													

**ORANGE COUNTY TREASURER-TAX COLLECTOR**

Run Date: 04-Oct-2006 12:17 pm

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

User: LL

As at date: 10/4/2006

**As of September 30, 2006**

Deal No.	Deal Date	Settle Date	Maturity Date	CUSIP	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
<b>Issuer / Broker</b>													
<b><u>505-Foothill Rnch 87-4 DS</u></b>													
<b>REPURCHASE AGREEMENTS</b>													
<b>BAYERISCHE LANDESBK-REPO</b>													
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	9,499.17	1,081,500.00	1,081,500.00	0.00
<b>Subtotal for:</b>	BAYERISCHE LANDESBK-REPO				1,081,500.00	6.20	6.1759	1,081,500.00	0.00	9,499.17	1,081,500.00	1,081,500.00	0.00
<b>Subtotal for:</b>	REPURCHASE AGREEMENTS				1,081,500.00	6.20	6.1800	1,081,500.00	0.00	9,499.17	1,081,500.00	1,081,500.00	0.00
<b>Total:</b>	<b>505-Foothill Rnch 87-4 DS</b>				1,081,500.00	6.200	6.1800	1,081,500.00	0.00	9,499.17	1,081,500.00	1,081,500.00	0.00
<b>Net Asset Value (NAV)</b>												1.000000	

**510-Baker Rnch 87-6 Const**

**MONEY MARKET MUTUAL FUNDS**

**AIM GOVT & AGENCY**

AIM GOVT & AGENCY /

166720	7/1/05	9/1/06	10/2/06		479,036.72	4.97	4.9697	479,036.72	0.00	1,956.72	479,036.72	479,036.72	0.00
<b>Subtotal for:</b>	AIM GOVT & AGENCY				479,036.72	4.97	4.9697	479,036.72	0.00	1,956.72	479,036.72	479,036.72	0.00
<b>Subtotal for:</b>	MONEY MARKET MUTUAL FUNDS				479,036.72	4.97	4.9700	479,036.72	0.00	1,956.72	479,036.72	479,036.72	0.00
<b>Total:</b>	<b>510-Baker Rnch 87-6 Const</b>				479,036.72	4.970	4.9700	479,036.72	0.00	1,956.72	479,036.72	479,036.72	0.00
<b>Net Asset Value (NAV)</b>												1.000000	

**514-Sta Teresita 87-9 Con**

**MONEY MARKET MUTUAL FUNDS**

**AIM GOVT & AGENCY**

AIM GOVT & AGENCY /

166721	7/1/05	9/1/06	10/2/06		57,443.24	4.97	4.9701	57,443.24	0.00	234.66	57,443.24	57,443.24	0.00
<b>Subtotal for:</b>	AIM GOVT & AGENCY				57,443.24	4.97	4.9701	57,443.24	0.00	234.66	57,443.24	57,443.24	0.00

**ORANGE COUNTY TREASURER-TAX COLLECTOR**

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**As of September 30, 2006**

User: LL

Deal No.	Deal Date	Settle Date	Maturity Date	CUSIP	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
<b>Issuer / Broker</b>													
<b><u>514-Sta Teresita 87-9 Con</u></b>													
<b>Subtotal for: MONEY MARKET MUTUAL FUNDS</b>					57,443.24	4.97	4.9700	57,443.24	0.00	234.66	57,443.24	57,443.24	0.00
<b>Total:514-Sta Teresita 87-9 Con</b>					<u>57,443.24</u>	<u>4.970</u>	<u>4.9700</u>	<u>57,443.24</u>	<u>0.00</u>	<u>234.66</u>	<u>57,443.24</u>	<u>57,443.24</u>	<u>0.00</u>
<b>Net Asset Value (NAV)</b>												<u>1.000000</u>	
<b>Total Investments:</b>					<u>127,820,811.90</u>	<u>2.86</u>	<u>5.0900</u>	<u>126,539,201.45</u>	<u>29,990.81</u>	<u>1,066,156.91</u>	<u>126,739,709.23</u>	<u>127,206,775.69</u>	<u>467,066.46</u>

\* Market values provided by Bloomberg

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

Prepared by: **Jim Christiansen**  
Date: **10/10/2006**

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

**Type of Investment/Interest Rate**

Dated date/ Par Value/Accrued Interest	Maturity	Reserve Fund		Principal Acct.		Interest Acct.		Redemption Fund	
		Cost	Market	Cost	Market	Cost	Market	Cost	Market
<b><u>1997 AIRPORT REVENUE REFUNDING BONDS</u></b>									
Cash	N/A	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
1st American Treas. Oblig (Note 1)	N/A	0.00	0.00	3,491.52	3,491.52	2,019.82	2,019.82		
Investment Agreement, Rate: 5.61% Dated: 1/9/98 Par Value: \$13,332,517.10 Accrued Int: \$189,066.20	06/20/07	13,332,517.10	13,332,517.10						
Investment Agreement, Rate: 2.71% Dated: 10/08/03 Par Value: \$6,872,706.25 Accrued Int: \$36,778.47	06/29/07			5,067,500.00	5,067,500.00	1,805,206.25	1,805,206.25		
		\$13,332,517.10	\$13,332,517.10	\$5,070,991.52	\$5,070,991.52	\$1,807,226.07	\$1,807,226.07		
<b><u>2003 AIRPORT REVENUE REFUNDING BONDS</u></b>									
		Cost	Market	Cost	Market	Cost	Market	Cost	Market
Cash	N/A	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
1st American Treas. Oblig (Note 1)	N/A	0.00	0.00	947.13	947.13	915.46	915.46		
Investment Agreement, Rate: 4.47% Dated: 10/8/03 Par Value: \$4,629,952.80 Accrued Int: \$52,314.61	07/01/13	4,629,952.80	4,629,952.80						
Investment Agreement, Rate: 4.27% Dated: 10/8/03 Par Value: \$2,328,187.50 Accrued Int: \$19,509.15	07/01/13			1,315,000.00	1,315,000.00	1,013,187.50	1,013,187.50		
		\$4,629,952.80	\$4,629,952.80	\$1,315,947.13	\$1,315,947.13	\$1,014,102.96	\$1,014,102.96		
<b><u>WELLS FARGO BANK</u></b>									
Cash - Market Rate and Checking Account (Note 2)	N/A	\$3,763,898.55	\$3,763,898.55						

Note 1: 1st American Treas. Oblig - Interest rate is variable. Investment purchases are made throughout the month to keep cash balances at minimum. Interest is payable monthly.

Note 2: Interest rate is variable.

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

	TRUSTEE	INVESTMENT TYPE	PURCHASE DATE	MATURITY DATE	DESCRIPTION	CUSIP #	INTEREST RATE	BOOK VALUE	MARKET VALUE	ACCRUED INTEREST
<b>CERTIFICATES OF PARTICIPATION</b>										
1991 CIVIC CENTER PKG REF	U.S. BANK	US TR STRPD BOND	11/15/96	11/15/18	U.S. TREASURY STRIPPED	912803AP8	0.00%	\$ 10,458	\$ 39,348	\$ -
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	165,066	-
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	3,122,242	75,904
1991 CIVIC CENTER PKG REF	U.S. BANK	MONEY MARKET			FEDERATED AUTOMATED TR		VARIABLE	102,684	102,684	385
<b>REDEVELOPMENT AGENCIES</b>										
1992 NDAPP SER A	U.S. BANK	MONEY MARKET			FIRST AMER TREAS OBLIGN		VARIABLE	1,951	1,951	6
2001 NDAPP SER A	U.S. BANK	MONEY MARKET			FIRST AMER TREAS OBLIGN		VARIABLE	2,396	2,396	9
2003 SANTA ANA HEIGHTS	U.S. BANK	MONEY MARKET			FIRST AMER PRIME OBLIGN		VARIABLE	5,761	5,761	20
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	12,511
<b>COMMUNITY FACILITIES DISTRICTS</b>										
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	73,444
1994 SOCPFA SERIES A	U.S. BANK	MONEY MARKET			FIRST AMER TREAS OBLIGN		VARIABLE	50,550	50,550	168
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	142,121
1994C/2004A SOCPFA	U.S. BANK	MONEY MARKET			FIRST AMER TREAS OBLIGN		VARIABLE	3,428,090	3,428,090	13,142
1998 SOCPFA SERIES A	U.S. BANK	INVEST AGRMNT	11/20/00	08/15/14	MBIA INVEST AGREEMENT		6.23%	174,323	174,323	1,539
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	20,872
1998 SOCPFA SERIES A	U.S. BANK	MONEY MARKET			FIRST AMER TREAS OBLIGN		VARIABLE	5,872	5,872	20
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	12,993
1999 SOCPFA SERIES A	U.S. BANK	MONEY MARKET			FIRST AMER TREAS OBLIGN		VARIABLE	3,654,797	3,654,797	14,016
1999 SOCPFA SERIES B	U.S. BANK	MONEY MARKET			FIRST AMER TREAS OBLIGN		VARIABLE	234,799	234,799	901
2003 SOCPFA SERIES A	U.S. BANK	MONEY MARKET			FIRST AMER TREAS OBLIGN		VARIABLE	3,503,281	3,503,281	13,441
2005 SOCPFA SERIES A	U.S. BANK	MONEY MARKET			FIRST AMER TREAS OBLIGN		VARIABLE	70,175	70,175	266
<b>ASSESSMENT DISTRICTS</b>										
IRVINE COAST	U.S. BANK	MONEY MARKET			FIRST AMER. GOV'T OBLIG.		VARIABLE	1,680,071	1,680,071	6,901
IRVINE COAST	U.S. BANK	MONEY MARKET			FEDERATED GOVT OBLIG TAX MANG		VARIABLE	109,239	109,239	959
IRVINE COAST	U.S. BANK	MONEY MARKET			AIM STIC TREASURY PORTFOLIO		VARIABLE	620,380	620,380	2,573
IRVINE COAST	U.S. BANK	INVEST AGRMNT	12/15/00	11/02/18	FGIC INV AGREEMENT		VARIABLE	1,937,563	1,937,563	7,028
NEWPORT COAST - 2003A	U.S. BANK	MONEY MARKET			FIRST AMER. GOV'T OBLIG.		VARIABLE	1,089	1,089	4
NEWPORT COAST - 2003B	U.S. BANK	MONEY MARKET			FIRST AMER. GOV'T OBLIG.		VARIABLE	525,991	525,991	2,182
NEWPORT COAST - Group 1	U.S. BANK	MONEY MARKET			FIRST AMER. GOV'T OBLIG.		VARIABLE	1,422,540	1,422,540	5,912
NEWPORT COAST - Group 2	U.S. BANK	MONEY MARKET			FIRST AMER. GOV'T OBLIG.		VARIABLE	3,084,671	3,084,671	11,996
NEWPORT COAST - 2006A	U.S. BANK	MONEY MARKET			FIRST AMER. GOV'T OBLIG.		VARIABLE	21,300,814	21,300,814	82,368

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

	TRUSTEE	INVESTMENT TYPE	PURCHASE DATE	MATURITY DATE	DESCRIPTION	CUSIP #	INTEREST RATE	BOOK VALUE	MARKET VALUE	ACCRUED INTEREST
<b>ASSESSMENT DISTRICTS (continued)</b>										
SOUTH ORANGE COUNTY PFA REASSESSMENT BONDS RAD 99-1R	U.S. BANK	MONEY MARKET			FIRST AMER. PRIME OBLIG.		VARIABLE	\$ 162,265	\$ 162,265	\$ 1,414
SOUTH ORANGE COUNTY PFA REASSESSMENT BONDS RAD 99-1R	U.S. BANK	MONEY MARKET			FIRST AMER. GOV'T OBLIG.		VARIABLE	64,798	64,798	251
SOUTH ORANGE COUNTY PFA REASSESSMENT BONDS RAD 01-1R	U.S. BANK	MONEY MARKET			FIRST AMER. PRIME OBLIG.		VARIABLE	58,668	58,668	606
SOUTH ORANGE COUNTY PFA REASSESSMENT BONDS RAD 01-1R	U.S. BANK	MONEY MARKET			FIRST AMER. GOV'T OBLIG.		VARIABLE	29,233	29,233	113
<b>REVENUE BONDS</b>										
1995 TEETER PLAN REV BONDS	BNY TRUST CO	INVEST AGRMNT	11/01/05	11/03/08	IXIS FUNDING CORP.		VARIABLE	40,000,000	40,000,000	173,918
1995 TEETER PLAN REV BONDS	BNY TRUST CO	INVEST AGRMNT	11/01/05	11/03/08	IXIS FUNDING CORP.		VARIABLE	22,686,676	22,686,676	81,547
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	141,778
1995 TEETER PLAN REV BONDS	BNY TRUST CO	MONEY MARKET			WELLS FARGO ADV TREASURY		VARIABLE	479,484	479,484	5,007
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	7,328,916	106,954
2002 JJC REFUNDING	U.S. BANK	MONEY MARKET			FIRST AMER TREAS OBLIGN		VARIABLE	168,421	168,421	646
1997 SOLID WASTE MGMT REF	U.S. BANK	MONEY MARKET			FIRST AMER TREAS OBLIGN		VARIABLE	5,122,066	5,122,066	17,460
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	7,361,612	146,626
LEASE REVENUE BONDS SER 2001	WELLS FARGO	MONEY MARKET			WELLS FARGO ADV TREASURY		VARIABLE	29,659	29,659	110
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	16,905
ORANGE COUNTY PFA LEASE REV REFUNDING BONDS SER 2005	BNY TRUST CO	MONEY MARKET			WELLS FARGO ADV TREASURY		VARIABLE	400,031	400,031	2,837
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%	15,624,134	15,624,134	162,407
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	278,161
<b>PENSION OBLIGATION BONDS</b>										
TAXABLE REFUNDING PENSION OBL BONDS SER 1996 A	BNY TRUST CO	MONEY MARKET			FEDRTED AUTO GOVT CSH		VARIABLE	2,117	2,117	8
TAXABLE REFUNDING PENSION OBL BONDS SER 1996 A	BNY TRUST CO	GOVT SECURITY	06/22/00	09/01/16	FED NATL MTG ASSN DISC NTS		0.00%	70,071,002	105,292,611	61,682
TAXABLE REFUNDING PENSION OBL BONDS SER 1997 A	BNY TRUST CO	MONEY MARKET			FEDRTED AUTO GOVT CSH		VARIABLE	2,159	2,159	8
TAXABLE REFUNDING PENSION OBL BONDS SER 1997 A	BNY TRUST CO	GOVT SECURITY	06/22/00	09/01/21	FED NATL MTG ASSN DISC NTS		0.00%	65,378,379	115,549,912	17,655
<b>RECOVERY BONDS</b>										
1995 REC BDS SER A/2005 RFDG RECOVERY BDS SER A	BNY TRUST CO	MONEY MARKET			WELLS FARGO ADV TREASURY		VARIABLE	127,645	127,645	872
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	6,142,567	6,142,567	50,377
<b>TOTAL OF INVESTMENTS WITH TRUSTEES</b>								<b>\$ 375,792,891</b>	<b>\$ 462,155,162</b>	<b>\$ 1,769,024</b>

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

DESCRIPTION	PURCHASE DATE	MATURITY DATE	CUSIP #	INTEREST RATE	BOOK VALUE	MARKET VALUE	ACCRUED INTEREST
<b>MONEY MARKET FUNDS</b>							
AIM STIC TREAS PORTFOLIO				VARIABLE	\$ 620,380	\$ 620,380	\$ 2,573
FEDERATED AUTOMATED GOV CSH				VARIABLE	4,275	4,275	16
FEDERATED AUTOMATED TR				VARIABLE	102,684	102,684	385
FEDERATED GOVT OBLIG TAX MANG				VARIABLE	109,239	109,239	959
FIRST AMERICAN GOV'T OBLIGATION				VARIABLE	28,109,206	28,109,206	109,727
FIRST AMERICAN PRIME OBLIGATION				VARIABLE	226,694	226,694	2,039
FIRST AMERICAN TREAS OBLIGATION				VARIABLE	16,242,400	16,242,400	60,075
WELLS FARGO ADVANTAGE TREASURY				VARIABLE	1,036,820	1,036,820	8,826
<b>SUB-TOTAL MONEY MARKET FUNDS</b>					<b>46,451,697</b>	<b>46,451,697</b>	<b>184,600</b>
<b>INVESTMENT AGREEMENTS</b>							
AMBAC INVESTMENT AGREEMENT	08/24/94	08/15/19		7.28%	15,617,704	15,617,704	142,121
FGIC CAPITAL MARKET SERVICES	12/15/00	11/02/18		VARIABLE	1,937,563	1,937,563	7,028
IXIS FUNDING CORP.	10/25/05	06/01/15		VARIABLE	6,142,567	6,142,567	50,377
IXIS FUNDING CORP.	11/22/05	01/17/17		5.005%	21,986,394	21,986,394	278,161
IXIS FUNDING CORP.	11/01/05	11/03/08		VARIABLE	40,000,000	40,000,000	173,918
IXIS FUNDING CORP.	11/01/05	11/03/08		VARIABLE	22,686,676	22,686,676	81,547
IXIS FUNDING CORP.	10/26/05	11/03/08		VARIABLE	32,546,612	32,546,612	141,778
MBIA INVESTMENT AGREEMENT	06/14/94	09/04/18		7.27%	11,365,200	11,365,200	73,444
MBIA INVESTMENT AGREEMENT	11/20/00	08/15/14		6.23%	174,323	174,323	1,539
MBIA INVESTMENT AGREEMENT	11/20/00	08/15/16		6.23%	2,364,902	2,364,902	20,872
MBIA INVESTMENT AGREEMENT	11/28/00	08/28/13		6.17%	2,369,080	2,369,080	12,993
MBIA INVESTMENT AGREEMENT	05/01/01	12/15/08		5.48%	1,033,000	1,033,000	16,905
MBIA INVESTMENT AGREEMENT	12/17/03	09/01/23		4.85%	2,995,603	2,995,603	12,511
MBIA INVESTMENT AGREEMENT	09/15/05	06/15/17		6.68%	15,624,134	15,624,134	162,407
<b>SUB-TOTAL INVESTMENT AGREEMENTS</b>					<b>176,843,758</b>	<b>176,843,758</b>	<b>1,175,603</b>
<b>US TREASURIES</b>							
U.S. TREASURY BOND	06/01/95	11/15/18	912810EB0	9.00%	2,558,237	3,122,242	75,904
U.S. TREASURY STRIPPED	11/15/96	11/15/18	912803AP8	0.00%	10,458	39,348	-
U.S. TREASURY STRIPPED	06/01/95	11/15/18	912833KT6	0.00%	43,923	165,066	-
<b>SUB-TOTAL US TREASURIES</b>					<b>2,612,618</b>	<b>3,326,656</b>	<b>75,904</b>
<b>GOVERNMENT SECURITIES</b>							
FED NATL MTG ASSN DISC NTS	06/22/00	09/01/16			70,071,002	105,292,611	61,682
FED NATL MTG ASSN DISC NTS	06/22/00	09/01/21			65,378,379	115,549,912	17,655
FED NATL MTG ASSN DISC NTS	06/01/06	11/22/06			7,205,305	7,361,612	146,626
FED NATL MTG ASSN DISC NTS	06/01/06	12/01/06			7,230,130	7,328,916	106,954
<b>SUB-TOTAL US GOVERNMENT SECURITIES</b>					<b>149,884,817</b>	<b>235,533,050</b>	<b>332,917</b>
<b>TOTAL OF INVESTMENTS WITH TRUSTEES</b>					<b>\$ 375,792,891</b>	<b>\$ 462,155,162</b>	<b>\$ 1,769,024</b>

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

**Transaction Date From 01-Sep-2006 To 30-Sep-2006  
As at : 04-Oct-2006**

Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
<b>Fund: Money Market Fund</b>												
148662	BLACKROCK PROVIDENT TE	/	TEM	10/4/06			2.6700 / 0.8900					
					9/1/06	PURC		3,678,000.00	3,678,000.00	0.00	0.00	(3,678,000.00)
					9/5/06	PURC		2,710,000.00	2,710,000.00	0.00	0.00	(2,710,000.00)
					9/11/06	SALE		(8,000,000.00)	(8,000,000.00)	0.00	0.00	8,000,000.00
					9/12/06	PURC		7,923,000.00	7,923,000.00	0.00	0.00	(7,923,000.00)
					9/13/06	SALE		(6,000,000.00)	(6,000,000.00)	0.00	0.00	6,000,000.00
					9/25/06	PURC		6,473,000.00	6,473,000.00	0.00	0.00	(6,473,000.00)
					9/26/06	SALE		(1,474,000.00)	(1,474,000.00)	0.00	0.00	1,474,000.00
					9/27/06	SALE		(10,382,000.00)	(10,382,000.00)	0.00	0.00	10,382,000.00
					9/28/06	PURC		9,183,000.00	9,183,000.00	0.00	0.00	(9,183,000.00)
152784	BGI PRIME MMF	/	BGI	10/4/06			2.7300 / 0.0941					
					9/6/06	PURC		8,303,000.00	8,303,000.00	0.00	0.00	(8,303,000.00)
					9/7/06	SALE		(1,119,000.00)	(1,119,000.00)	0.00	0.00	1,119,000.00
					9/8/06	SALE		(341,000.00)	(341,000.00)	0.00	0.00	341,000.00
					9/8/06	SALE		(2,823,000.00)	(2,823,000.00)	0.00	0.00	2,823,000.00
					9/11/06	SALE		(8,021,000.00)	(8,021,000.00)	0.00	0.00	8,021,000.00
					9/13/06	SALE		(6,413,000.00)	(6,413,000.00)	0.00	0.00	6,413,000.00
					9/14/06	PURC		2,949,000.00	2,949,000.00	0.00	0.00	(2,949,000.00)
					9/15/06	PURC		3,573,000.00	3,573,000.00	0.00	0.00	(3,573,000.00)
					9/18/06	PURC		5,799,000.00	5,799,000.00	0.00	0.00	(5,799,000.00)
					9/19/06	SALE		(274,000.00)	(274,000.00)	0.00	0.00	274,000.00
					9/20/06	PURC		4,284,000.00	4,284,000.00	0.00	0.00	(4,284,000.00)
					9/21/06	SALE		(19,537,000.00)	(19,537,000.00)	0.00	0.00	19,537,000.00
					9/22/06	PURC		1,272,000.00	1,272,000.00	0.00	0.00	(1,272,000.00)
					9/28/06	SALE		(1,294,000.00)	(1,294,000.00)	0.00	0.00	1,294,000.00
					9/29/06	PURC		4,497,000.00	4,497,000.00	0.00	0.00	(4,497,000.00)
213038	FNMA DISCOUNT	/FTN FINANCIAL	AGD	9/25/06			4.9900 / 5.0809					
					9/25/06	MAT		(20,000,000.00)	(19,642,383.33)	0.00	(357,616.67)	20,000,000.00
216727	SOCIETE GENERALE	/SOC GEN-DIRECT	YCD	9/8/06			5.2600 / 5.2600					
					9/8/06	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
					9/8/06	INT		0.00	0.00	0.00	(642,888.89)	642,888.89



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

Print Date: 10/4/2006

User: pp

Transaction Date From 01-Sep-2006 To 30-Sep-2006  
As at : 04-Oct-2006

Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
<b>Fund: Money Market Fund</b>												
216809	FIRST TENNESSEE BANK	/FTN FINANCIAL	CD	9/11/06			5.2800 / 5.2800					
					9/11/06	INT		0.00	0.00	0.00	(528,000.00)	528,000.00
					9/11/06	MAT		(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					
					9/13/06	INT		0.00	0.00	0.00	(135,316.67)	135,316.67
					9/13/06	MAT		(10,000,000.00)	(10,000,252.10)	0.00	252.10	10,000,000.00
221380	GIRO FUNDING US CORP	/MERRILL LYNCH	CP	9/27/06			5.3650 / 5.4273					
					9/27/06	MAT		(50,000,000.00)	(49,426,243.06)	0.00	(573,756.94)	50,000,000.00
221383	GIRO FUNDING US CORP	/MERRILL LYNCH	CP	9/27/06			5.3650 / 5.4273					
					9/27/06	MAT		(10,000,000.00)	(9,885,248.61)	0.00	(114,751.39)	10,000,000.00
222435	WELLS FARGO BANK	/GOLDMAN SACHS GROUP IN	CDF	9/15/06			5.4194 / 5.3999					
					9/15/06	INT		0.00	0.00	0.00	(415,485.80)	415,485.80
					9/15/06	MAT		(30,000,000.00)	(30,148,672.95)	0.00	148,672.95	30,000,000.00
222956	PRIVATE EXPORT FUND COR	/BANK OF AMERICA	CP	9/13/06			5.3600 / 5.4043					
					9/13/06	MAT		(30,000,000.00)	(29,754,333.33)	0.00	(245,666.67)	30,000,000.00
222959	SOCIETE GENERALE N AMER	/JP MORGAN CHASE & CO	CP	9/18/06			5.3500 / 5.3981					
					9/18/06	MAT		(30,000,000.00)	(29,732,500.00)	0.00	(267,500.00)	30,000,000.00
223669	LOCKHART FUNDING LLC	/ZIONS BANK	CP	9/5/06			5.3500 / 5.3836					
					9/5/06	MAT		(15,000,000.00)	(14,906,375.00)	0.00	(93,625.00)	15,000,000.00
225016	COUNTY OF ORANGE	/	COU	11/1/06			4.7180 / 4.7180					
					9/1/06	INT		0.00	0.00	0.00	(475,649.33)	475,649.33
					9/1/06	SALE		(105,990,520.00)	(105,990,520.00)	0.00	0.00	8,780,564.67
225505	LOCKHART FUNDING LLC	/ZIONS BANK	CP	9/12/06			5.3400 / 5.3711					
					9/12/06	MAT		(20,000,000.00)	(19,884,300.00)	0.00	(115,700.00)	20,000,000.00
226691	LOCKHART FUNDING LLC	/ZIONS BANK	CP	9/7/06			5.2800 / 5.3010					
					9/7/06	MAT		(40,000,000.00)	(39,841,600.00)	0.00	(158,400.00)	40,000,000.00
227108	L'OREAL USA INC	/JP MORGAN CHASE & CO	CP	9/14/06			5.2500 / 5.2731					
					9/14/06	MAT		(10,000,000.00)	(9,956,250.00)	0.00	(43,750.00)	10,000,000.00
227415	LOCKHART FUNDING LLC	/ZIONS BANK	CP	9/1/06			5.2600 / 5.2723					
					9/1/06	MAT		(15,000,000.00)	(14,964,933.33)	0.00	(35,066.67)	15,000,000.00
227658	UBS FINANCE (DE) LLC	/UBS FINANCIAL SERVICES	CP	9/19/06			5.2400 / 5.2653					
					9/19/06	MAT		(10,000,000.00)	(9,951,966.67)	0.00	(48,033.33)	10,000,000.00
227882	FORTIS BANK NY	/FORTIS BANK NY	YCD	9/18/06			5.2600 / 5.2600					
					9/18/06	INT		0.00	0.00	0.00	(181,177.78)	181,177.78
					9/18/06	MAT		(40,000,000.00)	(40,000,000.00)	0.00	0.00	40,000,000.00
229147	DEUTSCHE BANK NY	/DEUTSCHE	YCD	9/25/06			5.2700 / 5.2700					
					9/25/06	INT		0.00	0.00	0.00	(226,902.78)	226,902.78

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

Print Date: 10/4/2006

User: pp

**Transaction Date From 01-Sep-2006 To 30-Sep-2006  
As at : 04-Oct-2006**

Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
<b>Fund: Money Market Fund</b>												
					9/25/06	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
229148	DEUTSCHE BANK NY	/DEUTSCHE	YCD	9/25/06			5.2700 / 5.2700					
					9/25/06	INT		0.00	0.00	0.00	(22,690.28)	22,690.28
					9/25/06	MAT		(5,000,000.00)	(5,000,000.00)	0.00	0.00	5,000,000.00
229781	GIRO BALANCED FUNDING C	/DEUTSCHE	CP	9/26/06			5.2700 / 5.2909					
					9/26/06	MAT		(5,000,000.00)	(4,980,237.50)	0.00	(19,762.50)	5,000,000.00
229782	GIRO BALANCED FUNDING C	/DEUTSCHE	CP	9/26/06			5.2700 / 5.2909					
					9/26/06	MAT		(50,000,000.00)	(49,802,375.00)	0.00	(197,625.00)	50,000,000.00
229832	GREENWICH CAPITAL MARK	/GREENWICH	REP	9/1/06			5.3200 / 5.3200					
					9/1/06	INT		0.00	0.00	0.00	(24,383.33)	24,383.33
					9/1/06	MAT		(165,000,000.00)	(165,000,000.00)	0.00	0.00	165,000,000.00
229972	GIRO BALANCED FUNDING C	/DEUTSCHE	CP	9/27/06			5.2700 / 5.2909					
					9/27/06	MAT		(40,000,000.00)	(39,841,900.00)	0.00	(158,100.00)	40,000,000.00
230023	LOCKHART FUNDING LLC	/ZIONS BANK	CP	10/4/06			5.2800 / 5.3057					
					9/1/06	PURC		25,000,000.00	24,879,000.00	0.00	0.00	(24,879,000.00)
230026	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	9/5/06			5.2900 / 5.2900					
					9/1/06	PURC		160,000,000.00	160,000,000.00	0.00	0.00	(160,000,000.00)
					9/5/06	MAT		(160,000,000.00)	(160,000,000.00)	0.00	0.00	160,000,000.00
					9/5/06	INT		0.00	0.00	0.00	(94,044.44)	94,044.44
230271	LOCKHART FUNDING LLC	/ZIONS BANK	CP	10/30/06			5.2800 / 5.3229					
					9/5/06	PURC		15,000,000.00	14,879,000.00	0.00	0.00	(14,879,000.00)
230272	CONCORD MINUTEMEN CAP	/GOLDMAN SACHS GROUP IN	CP	10/3/06			5.2650 / 5.2866					
					9/5/06	PURC		9,717,000.00	9,677,208.88	0.00	0.00	(9,677,208.88)
230389	GREENWICH CAPITAL MARK	/GREENWICH	REP	9/6/06			5.2900 / 5.2900					
					9/5/06	PURC		165,000,000.00	165,000,000.00	0.00	0.00	(165,000,000.00)
					9/6/06	MAT		(165,000,000.00)	(165,000,000.00)	0.00	0.00	165,000,000.00
					9/6/06	INT		0.00	0.00	0.00	(24,245.83)	24,245.83
230499	GREENWICH CAPITAL MARK	/GREENWICH	REP	9/7/06			5.2900 / 5.2900					
					9/6/06	PURC		165,000,000.00	165,000,000.00	0.00	0.00	(165,000,000.00)
					9/7/06	INT		0.00	0.00	0.00	(24,245.83)	24,245.83
					9/7/06	MAT		(165,000,000.00)	(165,000,000.00)	0.00	0.00	165,000,000.00
230634	LOCKHART FUNDING LLC	/ZIONS BANK	CP	9/12/06			5.2700 / 5.2739					
					9/7/06	PURC		40,000,000.00	39,970,722.20	0.00	0.00	(39,970,722.22)
					9/12/06	MAT		(40,000,000.00)	(39,970,722.22)	0.00	(29,277.78)	40,000,000.00
230635	GREENWICH CAPITAL MARK	/GREENWICH	REP	9/8/06			5.2800 / 5.2800					
					9/7/06	PURC		165,000,000.00	165,000,000.00	0.00	0.00	(165,000,000.00)

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<b>Fund: Money Market Fund</b>												
					9/8/06	INT		0.00	0.00	0.00	(24,200.00)	24,200.00
					9/8/06	MAT		(165,000,000.00)	(165,000,000.00)	0.00	0.00	165,000,000.00
230882	BARTON CAPITAL CORP	/LEHMAN BROTHERS INC	CP	9/21/06			5.2500 / 5.2600					
					9/8/06	PURC		41,304,000.00	41,225,694.51	0.00	0.00	(41,225,694.50)
					9/21/06	MAT		(41,304,000.00)	(41,225,694.50)	0.00	(78,305.50)	41,304,000.00
230884	GREENWICH CAPITAL MARK	/GREENWICH	REP	9/11/06			5.2800 / 5.2800					
					9/8/06	PURC		165,000,000.00	165,000,000.00	0.00	0.00	(165,000,000.00)
					9/11/06	MAT		(165,000,000.00)	(165,000,000.00)	0.00	0.00	165,000,000.00
					9/11/06	INT		0.00	0.00	0.00	(72,600.00)	72,600.00
231115	LIBERTY STREET FDG CO	/GOLDMAN SACHS GROUP IN	CP	9/21/06			5.2600 / 5.2677					
					9/11/06	PURC		9,000,000.00	8,986,850.00	0.00	0.00	(8,986,850.00)
					9/21/06	MAT		(9,000,000.00)	(8,986,850.00)	0.00	(13,150.00)	9,000,000.00
231116	THAMES ASSET GLOBAL SEC	/MERRILL LYNCH	CP	9/20/06			5.2500 / 5.2569					
					9/11/06	PURC		14,017,000.00	13,998,602.69	0.00	0.00	(13,998,602.69)
					9/20/06	MAT		(14,017,000.00)	(13,998,602.69)	0.00	(18,397.31)	14,017,000.00
231118	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	9/12/06			5.2800 / 5.2800					
					9/11/06	PURC		165,000,000.00	165,000,000.00	0.00	0.00	(165,000,000.00)
					9/12/06	INT		0.00	0.00	0.00	(24,200.00)	24,200.00
					9/12/06	MAT		(165,000,000.00)	(165,000,000.00)	0.00	0.00	165,000,000.00
231242	GANNETT CO	/JP MORGAN CHASE & CO	CP	9/22/06			5.2200 / 5.2283					
					9/11/06	PURC		25,000,000.00	24,960,125.00	0.00	0.00	(24,960,125.00)
					9/22/06	MAT		(25,000,000.00)	(24,960,125.00)	0.00	(39,875.00)	25,000,000.00
231343	LOCKHART FUNDING LLC	/ZIONS BANK	CP	11/21/06			5.2700 / 5.3246					
					9/12/06	PURC		50,000,000.00	49,487,638.90	0.00	0.00	(49,487,638.89)
231344	GREENWICH CAPITAL MARK	/GREENWICH	REP	9/13/06			5.2800 / 5.2800					
					9/12/06	PURC		165,000,000.00	165,000,000.00	0.00	0.00	(165,000,000.00)
					9/13/06	INT		0.00	0.00	0.00	(24,200.00)	24,200.00
					9/13/06	MAT		(165,000,000.00)	(165,000,000.00)	0.00	0.00	165,000,000.00
231615	BARCLAYS BANK PLC NY	/BARCLAYS CAPITAL	YCD	11/22/06			5.3100 / 5.3100					
					9/13/06	PURC		45,000,000.00	45,000,000.00	0.00	0.00	(45,000,000.00)
231789	GREENWICH CAPITAL MARK	/GREENWICH	REP	9/14/06			5.2700 / 5.2700					
					9/13/06	PURC		165,000,000.00	165,000,000.00	0.00	0.00	(165,000,000.00)
					9/14/06	MAT		(165,000,000.00)	(165,000,000.00)	0.00	0.00	165,000,000.00
					9/14/06	INT		0.00	0.00	0.00	(24,154.17)	24,154.17
232002	LIBERTY STREET FDG CO	/GOLDMAN SACHS GROUP IN	CP	9/21/06			5.2600 / 5.2654					

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<b>Fund: Money Market Fund</b>												
					9/14/06	PURC		15,000,000.00	14,984,658.33	0.00	0.00	(14,984,658.33)
					9/21/06	MAT		(15,000,000.00)	(14,984,658.33)	0.00	(15,341.67)	15,000,000.00
232004	GREENWICH CAPITAL MARK	/GREENWICH	REP	9/15/06			5.2800 / 5.2800					
					9/14/06	PURC		165,000,000.00	165,000,000.00	0.00	0.00	(165,000,000.00)
					9/15/06	INT		0.00	0.00	0.00	(24,200.00)	24,200.00
					9/15/06	MAT		(165,000,000.00)	(165,000,000.00)	0.00	0.00	165,000,000.00
232178	GREENWICH CAPITAL MARK	/GREENWICH	REP	9/18/06			5.2800 / 5.2800					
					9/15/06	PURC		165,000,000.00	165,000,000.00	0.00	0.00	(165,000,000.00)
					9/18/06	MAT		(165,000,000.00)	(165,000,000.00)	0.00	0.00	165,000,000.00
					9/18/06	INT		0.00	0.00	0.00	(72,600.00)	72,600.00
232210	FNMA DISCOUNT	/MERRILL LYNCH	AGD	9/20/06			5.1400 / 5.1437					
					9/15/06	PURC		50,000,000.00	49,964,305.55	0.00	0.00	(49,964,305.56)
					9/20/06	MAT		(50,000,000.00)	(49,964,305.56)	0.00	(35,694.44)	50,000,000.00
232211	FNMA DISCOUNT	/MERRILL LYNCH	AGD	9/20/06			5.1400 / 5.1437					
					9/15/06	PURC		12,000,000.00	11,991,433.33	0.00	0.00	(11,991,433.33)
					9/20/06	MAT		(12,000,000.00)	(11,991,433.33)	0.00	(8,566.67)	12,000,000.00
232435	SOUTHERN COMPANY	/MORGAN STANLEY	CP	10/13/06			5.2400 / 5.2591					
					9/18/06	PURC		13,950,000.00	13,899,237.50	0.00	0.00	(13,899,237.50)
232441	UBS FINANCE (DE) LLC	/UBS FINANCIAL SERVICES	CP	11/21/06			5.2500 / 5.2995					
					9/18/06	PURC		50,000,000.00	49,533,333.35	0.00	0.00	(49,533,333.33)
232443	GREENWICH CAPITAL MARK	/GREENWICH	REP	9/19/06			5.2700 / 5.2700					
					9/18/06	PURC		165,000,000.00	165,000,000.00	0.00	0.00	(165,000,000.00)
					9/19/06	MAT		(165,000,000.00)	(165,000,000.00)	0.00	0.00	165,000,000.00
					9/19/06	INT		0.00	0.00	0.00	(24,154.17)	24,154.17
232498	GIRO BALANCED FUNDING C	/JP MORGAN CHASE & CO	CP	10/16/06			5.2700 / 5.2909					
					9/19/06	PURC		20,000,000.00	19,920,950.00	0.00	0.00	(19,920,950.00)
232499	GREENWICH CAPITAL MARK	/GREENWICH	REP	9/20/06			5.2800 / 5.2800					
					9/19/06	PURC		170,000,000.00	170,000,000.00	0.00	0.00	(170,000,000.00)
					9/20/06	INT		0.00	0.00	0.00	(24,933.33)	24,933.33
					9/20/06	MAT		(170,000,000.00)	(170,000,000.00)	0.00	0.00	170,000,000.00
232714	BANK OF THE WEST	/BANK OF THE WEST	CD	11/21/06			5.2800 / 5.2800					
					9/20/06	PURC		38,000,000.00	38,000,000.00	0.00	0.00	(38,000,000.00)
232716	FORTIS BANK NY	/FORTIS BANK NY	YCD	10/23/06			5.2750 / 5.2750					
					9/20/06	PURC		50,000,000.00	50,000,000.00	0.00	0.00	(50,000,000.00)
232895	GREENWICH CAPITAL MARK	/GREENWICH	REP	9/21/06			5.2700 / 5.2700					

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<b>Fund: Money Market Fund</b>												
					9/20/06	PURC		170,000,000.00	170,000,000.00	0.00	0.00	(170,000,000.00)
					9/21/06	INT		0.00	0.00	0.00	(24,886.11)	24,886.11
					9/21/06	MAT		(170,000,000.00)	(170,000,000.00)	0.00	0.00	170,000,000.00
233062	FIRST TENNESSEE BANK	/FTN FINANCIAL	CD	12/19/06			5.3300 / 5.3300					
					9/21/06	PURC		30,000,000.00	30,000,000.00	0.00	0.00	(30,000,000.00)
233063	GREENWICH CAPITAL MARK	/GREENWICH	REP	9/22/06			5.2700 / 5.2700					
					9/21/06	PURC		170,000,000.00	170,000,000.00	0.00	0.00	(170,000,000.00)
					9/22/06	INT		0.00	0.00	0.00	(24,886.11)	24,886.11
					9/22/06	MAT		(170,000,000.00)	(170,000,000.00)	0.00	0.00	170,000,000.00
233258	SOCIETE GENERALE N AMER	/BANK OF AMERICA NA	CP	2/20/07			5.1900 / 5.3055					
					9/22/06	PURC		14,000,000.00	13,695,231.68	0.00	0.00	(13,695,231.67)
233260	GREENWICH CAPITAL MARK	/GREENWICH	REP	9/25/06			5.2700 / 5.2700					
					9/22/06	PURC		170,000,000.00	170,000,000.00	0.00	0.00	(170,000,000.00)
					9/25/06	INT		0.00	0.00	0.00	(74,658.33)	74,658.33
					9/25/06	MAT		(170,000,000.00)	(170,000,000.00)	0.00	0.00	170,000,000.00
233483	LOCKHART FUNDING LLC	/ZIONS BANK	CP	11/17/06			5.2600 / 5.3011					
					9/25/06	PURC		15,000,000.00	14,883,841.67	0.00	0.00	(14,883,841.67)
233484	FIRST TENNESSEE BANK	/FTN FINANCIAL	CD	12/26/06			5.3100 / 5.3100					
					9/25/06	PURC		32,000,000.00	32,000,000.00	0.00	0.00	(32,000,000.00)
233645	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	9/26/06			5.2800 / 5.2800					
					9/25/06	PURC		170,000,000.00	170,000,000.00	0.00	0.00	(170,000,000.00)
					9/26/06	INT		0.00	0.00	0.00	(24,933.33)	24,933.33
					9/26/06	MAT		(170,000,000.00)	(170,000,000.00)	0.00	0.00	170,000,000.00
233688	KFW INTERNATL FINANCE	/GOLDMAN SACHS GROUP IN	CP	9/29/06			5.2300 / 5.2323					
					9/26/06	PURC		41,850,000.00	41,831,760.39	0.00	0.00	(41,831,760.37)
					9/29/06	MAT		(41,850,000.00)	(41,831,760.37)	0.00	(18,239.63)	41,850,000.00
233855	GREENWICH CAPITAL MARK	/GREENWICH	REP	9/27/06			5.2800 / 5.2800					
					9/26/06	PURC		170,000,000.00	170,000,000.00	0.00	0.00	(170,000,000.00)
					9/27/06	MAT		(170,000,000.00)	(170,000,000.00)	0.00	0.00	170,000,000.00
					9/27/06	INT		0.00	0.00	0.00	(24,933.33)	24,933.33
233858	AMERICAN HONDA FINANCE	/DEUTSCHE	MTN	9/26/07			5.3406 / 5.3406					
					9/26/06	PURC		15,000,000.00	15,000,000.00	0.00	0.00	(15,000,000.00)
234072	GREENWICH CAPITAL MARK	/GREENWICH	REP	9/28/06			5.2900 / 5.2900					
					9/27/06	PURC		170,000,000.00	170,000,000.00	0.00	0.00	(170,000,000.00)
					9/28/06	INT		0.00	0.00	0.00	(24,980.56)	24,980.56

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<b>Fund: Money Market Fund</b>												
					9/28/06	MAT		(170,000,000.00)	(170,000,000.00)	0.00	0.00	170,000,000.00
234079	RABOBANK USA FINANCIAL C	/MORGAN STANLEY	CP	9/28/06			5.2600 / 5.2608					
					9/27/06	PURC		50,000,000.00	49,992,694.45	0.00	0.00	(49,992,694.44)
					9/28/06	MAT		(50,000,000.00)	(49,992,694.44)	0.00	(7,305.56)	50,000,000.00
234080	RABOBANK USA FINANCIAL C	/MORGAN STANLEY	CP	9/28/06			5.2600 / 5.2608					
					9/27/06	PURC		50,000,000.00	49,992,694.45	0.00	0.00	(49,992,694.44)
					9/28/06	MAT		(50,000,000.00)	(49,992,694.44)	0.00	(7,305.56)	50,000,000.00
234081	BRYANT PARK FUNDING LLC	/MORGAN STANLEY	CP	9/28/06			5.2700 / 5.2708					
					9/27/06	PURC		50,000,000.00	49,992,680.55	0.00	0.00	(49,992,680.56)
					9/28/06	MAT		(50,000,000.00)	(49,992,680.56)	0.00	(7,319.44)	50,000,000.00
234082	BRYANT PARK FUNDING LLC	/MORGAN STANLEY	CP	9/28/06			5.2700 / 5.2708					
					9/27/06	PURC		4,393,000.00	4,392,356.91	0.00	0.00	(4,392,356.91)
					9/28/06	MAT		(4,393,000.00)	(4,392,356.91)	0.00	(643.09)	4,393,000.00
234138	AMSTERDAM FUNDING COR	/GOLDMAN SACHS GROUP IN	CP	11/9/06			5.2700 / 5.3026					
					9/28/06	PURC		23,328,000.00	23,184,571.69	0.00	0.00	(23,184,571.68)
234140	LIBERTY STREET FDG CO	/LEHMAN BROTHERS INC	CP	11/13/06			5.2700 / 5.3057					
					9/28/06	PURC		35,765,000.00	35,524,162.46	0.00	0.00	(35,524,162.46)
234142	GREENWICH CAPITAL MARK	/GREENWICH	REP	9/29/06			5.3100 / 5.3100					
					9/28/06	PURC		170,000,000.00	170,000,000.00	0.00	0.00	(170,000,000.00)
					9/29/06	INT		0.00	0.00	0.00	(25,075.00)	25,075.00
					9/29/06	MAT		(170,000,000.00)	(170,000,000.00)	0.00	0.00	170,000,000.00
234204	SOCIETE GENERALE N AMER	/LEHMAN BROTHERS INC	CP	9/29/06			5.3000 / 5.3008					
					9/28/06	PURC		50,000,000.00	49,992,638.90	0.00	0.00	(49,992,638.89)
					9/29/06	MAT		(50,000,000.00)	(49,992,638.89)	0.00	(7,361.11)	50,000,000.00
234328	UBS FINANCE (DE) LLC	/GOLDMAN SACHS GROUP IN	CP	9/29/06			5.3000 / 5.3008					
					9/28/06	PURC		21,315,000.00	21,311,861.96	0.00	0.00	(21,311,861.96)
					9/29/06	MAT		(21,315,000.00)	(21,311,861.96)	0.00	(3,138.04)	21,315,000.00
234333	BANK OF AMERICA NA	/BANK OF AMERICA NA	MTB	10/13/06			5.3200 / 5.2800					
					9/28/06	PURC		2,000,000.00	2,014,778.60	0.00	0.00	(2,014,778.60)
234334	BANK OF AMERICA NA	/BANK OF AMERICA NA	MTB	10/13/06			5.3200 / 5.2800					
					9/28/06	PURC		50,000,000.00	50,369,464.95	0.00	0.00	(50,369,464.95)
234380	FORTIS FUNDING	/MERRILL LYNCH	CP	12/13/06			5.2100 / 5.2672					
					9/29/06	PURC		40,000,000.00	39,565,833.32	0.00	0.00	(39,565,833.33)
234383	GREENWICH CAPITAL MARK	/GREENWICH	REP	10/2/06			5.4000 / 5.4000					
					9/29/06	PURC		175,000,000.00	175,000,000.00	0.00	0.00	(175,000,000.00)

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Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
<b>Sub Total:</b>							<b>(97,264,520.00)</b>	<b>(97,229,837.88)</b>	<b>0.00</b>	<b>(5,904,975.32)</b>	<b>5,924,857.91</b>	
<b>Fund:</b>	<b>Extended Fund</b>											
73208	SIGMA FIN INC	/JP MORGAN CHASE & CO	MTN	12/15/06			1.2400 / 1.2400					
					9/15/06	INT		0.00	0.00	0.00	(344,960.39)	344,960.39
73209	SIGMA FIN INC	/JP MORGAN CHASE & CO	MTN	12/15/06			1.2400 / 1.2400					
					9/15/06	INT		0.00	0.00	0.00	(689,920.78)	689,920.78
88485	FANNIE MAE	/UBS PAINE WEBBER	AGN 1	9/22/06			2.1000 / 2.1000					
					9/22/06	INT		0.00	0.00	0.00	(525,000.00)	525,000.00
					9/22/06	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
103573	GENERAL ELEC CAP CORP	/MERRILL LYNCH	MTN	6/22/07			1.6100 / 1.6100					
					9/22/06	INT		0.00	0.00	0.00	(561,903.29)	561,903.29
111025	GENERAL ELEC CAP CORP	/HSBC BANK USA	MTN	6/22/07			1.6100 / 1.6011					
					9/22/06	INT		0.00	0.00	0.00	(351,189.56)	351,189.56
144775	FANNIE MAE	/FTN FINANCIAL	AGN 1	3/15/07			3.0000 / 3.9802					
					9/15/06	INT		0.00	0.00	0.00	(202,500.00)	202,500.00
146030	FED HM LN BK BD	/MERRILL LYNCH	AGN 1	3/23/07			3.8500 / 4.0002					
					9/23/06	INT		0.00	0.00	0.00	(833,236.25)	833,236.25
146902	FREDDIE MAC	/MERRILL LYNCH	AGN 1	9/15/06			3.6250 / 3.9268					
					9/15/06	MAT		(50,000,000.00)	(49,761,580.00)	0.00	(238,420.00)	50,000,000.00
					9/15/06	INT		0.00	0.00	0.00	(906,250.00)	906,250.00
149432	FREDDIE MAC	/A.G. EDWARDS	AGN 7	3/8/07			2.0000 / 2.0000					
					9/8/06	INT		0.00	0.00	0.00	(543,600.00)	543,600.00
173965	FED HM LN BK BD	/UBS PAINE WEBBER	AGN 1	9/14/07			4.2500 / 4.2892					
					9/14/06	INT		0.00	0.00	0.00	(1,062,500.00)	1,062,500.00
173967	FED HM LN BK BD	/UBS PAINE WEBBER	AGN 1	9/14/07			4.2500 / 4.2892					
					9/14/06	INT		0.00	0.00	0.00	(1,062,500.00)	1,062,500.00
173968	FED HM LN BK BD	/UBS PAINE WEBBER	AGN 1	9/14/07			4.2500 / 4.2892					
					9/14/06	INT		0.00	0.00	0.00	(485,562.50)	485,562.50
175954	SIGMA FIN INC	/MERRILL LYNCH	MTN	9/28/07			4.3000 / 4.3000					
					9/28/06	INT		0.00	0.00	0.00	(805,000.00)	805,000.00
203451	FED HM LN BK BD	/A.G. EDWARDS	AGN 1	3/6/08			5.1000 / 5.1802					
					9/6/06	INT		0.00	0.00	0.00	(255,000.00)	255,000.00
204234	FANNIE MAE	/UBS FINANCIAL SERVICES	AGN 1	3/28/08			5.2500 / 5.2500					
					9/28/06	SALE		(20,000,000.00)	(20,000,000.00)	0.00	0.00	20,000,000.00
					9/28/06	INT		0.00	0.00	0.00	(525,000.00)	525,000.00
211024	FREDDIE MAC	/FTN FINANCIAL	AGN 1	9/15/08			5.3500 / 5.5187					
					9/15/06	INT		0.00	0.00	0.00	(267,500.00)	267,500.00
231346	FREDDIE MAC	/MERRILL LYNCH	AGN 1	10/6/08			4.7000 / 5.1500					

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Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
<b>Fund: Extended Fund</b>												
					9/12/06	PURC		8,095,000.00	8,024,168.75	164,868.17	0.00	(8,189,036.92)
232206	FANNIE MAE	/FTN FINANCIAL	AGN 1	8/28/09			5.4000 / 5.4137					
					9/15/06	PURC		18,000,000.00	17,992,800.00	45,900.00	0.00	(18,038,700.00)
232215	FREDDIE MAC	/UBS FINANCIAL SERVICES	AGN 1	9/16/08			5.0000 / 5.0650					
					9/15/06	PURC		25,000,000.00	24,966,000.00	0.00	0.00	(24,966,000.00)
233647	TANGO FIN CORP	/MERRILL LYNCH	MTN	9/25/09			5.3500 / 5.3500					
					9/25/06	PURC		25,000,000.00	25,000,000.00	0.00	0.00	(25,000,000.00)
234544	FANNIE MAE	/UBS FINANCIAL SERVICES	AGN 1	9/29/09			5.3000 / 5.3000					
					9/29/06	PURC		25,000,000.00	25,000,000.00	0.00	0.00	(25,000,000.00)
234545	FANNIE MAE	/MERRILL LYNCH	AGN 1	9/29/09			5.2500 / 5.2500					
					9/29/06	PURC		25,000,000.00	25,000,000.00	0.00	0.00	(25,000,000.00)
<b>Sub Total:</b>								<b>6,095,000.00</b>	<b>6,221,388.75</b>	<b>210,768.17</b>	<b>(9,660,042.77)</b>	<b>3,227,885.85</b>
<b>Fund: Schools Money Market Fund</b>												
148663	BLACKROCK PROVIDENT TE	/	TEM	10/4/06			2.6700 / 0.8900					
					9/1/06	PURC		10,569,000.00	10,569,000.00	0.00	0.00	(10,569,000.00)
					9/5/06	PURC		597,000.00	597,000.00	0.00	0.00	(597,000.00)
					9/7/06	SALE		(9,275,000.00)	(9,275,000.00)	0.00	0.00	9,275,000.00
					9/11/06	PURC		3,478,000.00	3,478,000.00	0.00	0.00	(3,478,000.00)
					9/12/06	PURC		18,818,000.00	18,818,000.00	0.00	0.00	(18,818,000.00)
					9/13/06	SALE		(16,514,000.00)	(16,514,000.00)	0.00	0.00	16,514,000.00
					9/14/06	SALE		(5,462,000.00)	(5,462,000.00)	0.00	0.00	5,462,000.00
					9/27/06	PURC		2,915,000.00	2,915,000.00	0.00	0.00	(2,915,000.00)
					9/29/06	SALE		(2,000,000.00)	(2,000,000.00)	0.00	0.00	2,000,000.00
152781	BGI PRIME MMF	/	BGI	10/4/06			2.7300 / 0.0941					
					9/6/06	PURC		7,747,000.00	7,747,000.00	0.00	0.00	(7,747,000.00)
					9/7/06	SALE		(10,000,000.00)	(10,000,000.00)	0.00	0.00	10,000,000.00
					9/8/06	PURC		12,863,000.00	12,863,000.00	0.00	0.00	(12,863,000.00)
					9/13/06	SALE		(10,000,000.00)	(10,000,000.00)	0.00	0.00	10,000,000.00
					9/15/06	PURC		142,000.00	142,000.00	0.00	0.00	(142,000.00)
					9/18/06	PURC		1,058,000.00	1,058,000.00	0.00	0.00	(1,058,000.00)
					9/19/06	PURC		17,000.00	17,000.00	0.00	0.00	(17,000.00)
					9/20/06	PURC		859,000.00	859,000.00	0.00	0.00	(859,000.00)
					9/21/06	PURC		53,852,000.00	53,852,000.00	0.00	0.00	(53,852,000.00)



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<b>Fund: Schools Money Market Fund</b>												
					9/22/06	SALE		(2,718,000.00)	(2,718,000.00)	0.00	0.00	2,718,000.00
					9/25/06	SALE		(2,397,000.00)	(2,397,000.00)	0.00	0.00	2,397,000.00
					9/26/06	SALE		(11,477,000.00)	(11,477,000.00)	0.00	0.00	11,477,000.00
					9/28/06	SALE		(18,131,000.00)	(18,131,000.00)	0.00	0.00	18,131,000.00
					9/29/06	SALE		(26,073,000.00)	(26,073,000.00)	0.00	0.00	26,073,000.00
176179	TOYOTA MOTOR CREDIT	/CRED SUIS FIRST BOST NY	MTN	9/18/06			3.7294 / 3.7382					
					9/18/06	INT		0.00	0.00	0.00	(95,299.17)	95,299.17
					9/18/06	MAT		(21,000,000.00)	(20,998,164.60)	0.00	(1,835.40)	21,000,000.00
216729	SOCIETE GENERALE	/SOC GEN-DIRECT	YCD	9/8/06			5.2600 / 5.2600					
					9/8/06	INT		0.00	0.00	0.00	(642,888.89)	642,888.89
					9/8/06	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
216808	FIRST TENNESSEE BANK	/FTN FINANCIAL	CD	9/11/06			5.2800 / 5.2800					
					9/11/06	INT		0.00	0.00	0.00	(198,000.00)	198,000.00
					9/11/06	MAT		(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					
					9/13/06	INT		0.00	0.00	0.00	(202,975.00)	202,975.00
					9/13/06	MAT		(15,000,000.00)	(15,000,378.15)	0.00	378.15	15,000,000.00
218262	GIRO FUNDING US CORP	/JP MORGAN CHASE & CO	CP	9/13/06			5.3500 / 5.4176					
					9/13/06	MAT		(13,004,000.00)	(12,841,666.73)	0.00	(162,333.27)	13,004,000.00
218439	BRYANT PARK FUNDING LLC	/JP MORGAN CHASE & CO	CP	9/21/06			5.3500 / 5.4233					
					9/21/06	MAT		(10,553,000.00)	(10,410,285.33)	0.00	(142,714.67)	10,553,000.00
218604	ASPEN FUNDING CORP	/DEUTSCHE	CP	9/21/06			5.3500 / 5.4233					
					9/21/06	MAT		(50,000,000.00)	(49,323,819.44)	0.00	(676,180.56)	50,000,000.00
220536	FNMA DISCOUNT	/FTN FINANCIAL	AGD	9/12/06			5.2300 / 5.2822					
					9/12/06	MAT		(25,000,000.00)	(24,753,027.78)	0.00	(246,972.22)	25,000,000.00
220537	FNMA DISCOUNT	/FTN FINANCIAL	AGD	9/15/06			5.2300 / 5.2845					
					9/15/06	MAT		(25,000,000.00)	(24,742,131.94)	0.00	(257,868.06)	25,000,000.00
221185	GENERAL ELECTRIC CO	/MERRILL LYNCH	CP	9/1/06			5.2700 / 5.3104					
					9/1/06	MAT		(20,000,000.00)	(19,847,755.56)	0.00	(152,244.44)	20,000,000.00
221186	GENERAL ELECTRIC CO	/MERRILL LYNCH	CP	9/5/06			5.2700 / 5.3136					
					9/5/06	MAT		(20,000,000.00)	(19,836,044.44)	0.00	(163,955.56)	20,000,000.00
221187	GENERAL ELECTRIC CO	/MERRILL LYNCH	CP	9/6/06			5.2700 / 5.3143					
					9/6/06	MAT		(10,000,000.00)	(9,916,558.33)	0.00	(83,441.67)	10,000,000.00
221188	GENERAL ELECTRIC CO	/MERRILL LYNCH	CP	9/7/06			5.2700 / 5.3151					
					9/7/06	MAT		(20,000,000.00)	(19,830,188.89)	0.00	(169,811.11)	20,000,000.00
221381	GIRO FUNDING US CORP	/MERRILL LYNCH	CP	9/27/06			5.3650 / 5.4273					

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<b>Fund: Schools Money Market Fund</b>												
					9/27/06	MAT		(40,000,000.00)	(39,540,994.44)	0.00	(459,005.56)	40,000,000.00
222108	GENERAL ELEC CAP CORP	/MERRILL LYNCH	MTN	9/18/06			5.5256 / 5.3997					
					9/18/06	MAT		(20,000,000.00)	(20,003,820.00)	0.00	3,820.00	20,000,000.00
					9/18/06	INT		0.00	0.00	0.00	(279,351.29)	279,351.29
222168	THAMES ASSET GLOBAL SEC	/GOLDMAN SACHS GROUP IN	CP	9/15/06			5.3500 / 5.3981					
					9/15/06	MAT		(16,000,000.00)	(15,857,333.33)	0.00	(142,666.67)	16,000,000.00
222434	WELLS FARGO BANK	/GOLDMAN SACHS GROUP IN	CDF	9/15/06			5.4194 / 5.3999					
					9/15/06	INT		0.00	0.00	0.00	(276,990.53)	276,990.53
					9/15/06	MAT		(20,000,000.00)	(20,099,115.30)	0.00	99,115.30	20,000,000.00
222719	BARCLAYS BANK PLC NY	/BARCLAYS CAPITAL	YCD	9/18/06			5.4200 / 5.4200					
					9/18/06	MAT		(20,000,000.00)	(20,000,000.00)	0.00	0.00	20,000,000.00
					9/18/06	INT		0.00	0.00	0.00	(183,677.78)	183,677.78
222720	BARCLAYS BANK PLC NY	/BARCLAYS CAPITAL	YCD	9/18/06			5.4200 / 5.4200					
					9/18/06	INT		0.00	0.00	0.00	(459,194.44)	459,194.44
					9/18/06	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
222909	BANK OF AMERICA NA	/BANK OF AMERICA	MTB	9/29/06			5.4400 / 5.4400					
					9/29/06	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
					9/29/06	INT		0.00	0.00	0.00	(544,000.00)	544,000.00
222910	BANK OF AMERICA NA	/BANK OF AMERICA	MTB	9/29/06			5.4400 / 5.4400					
					9/29/06	INT		0.00	0.00	0.00	(326,400.00)	326,400.00
					9/29/06	MAT		(30,000,000.00)	(30,000,000.00)	0.00	0.00	30,000,000.00
222955	PRIVATE EXPORT FUND COR	/BANK OF AMERICA	CP	9/12/06			5.3600 / 5.4034					
					9/12/06	MAT		(1,495,000.00)	(1,482,980.20)	0.00	(12,019.80)	1,495,000.00
222958	SOCIETE GENERALE N AMER	/JP MORGAN CHASE & CO	CP	9/18/06			5.3500 / 5.3981					
					9/18/06	MAT		(46,000,000.00)	(45,589,833.33)	0.00	(410,166.67)	46,000,000.00
223430	LOCKHART FUNDING LLC	/ZIONS BANK	CP	9/25/06			5.3600 / 5.4108					
					9/25/06	MAT		(15,000,000.00)	(14,859,300.00)	0.00	(140,700.00)	15,000,000.00
223431	FOUNTAIN SQUARE COMM F	/GOLDMAN SACHS GROUP IN	CP	9/22/06			5.3600 / 5.4083					
					9/22/06	MAT		(18,000,000.00)	(17,839,200.00)	0.00	(160,800.00)	18,000,000.00
224559	FOUNTAIN SQUARE COMM F	/GOLDMAN SACHS GROUP IN	CP	9/28/06			5.3700 / 5.4177					
					9/28/06	MAT		(25,000,000.00)	(24,779,979.17)	0.00	(220,020.83)	25,000,000.00
225506	LOCKHART FUNDING LLC	/ZIONS BANK	CP	9/26/06			5.3400 / 5.3823					
					9/26/06	MAT		(25,000,000.00)	(24,803,458.33)	0.00	(196,541.67)	25,000,000.00
226885	L'OREAL USA INC	/MERRILL LYNCH	CP	9/8/06			5.2400 / 5.2591					
					9/8/06	MAT		(11,950,000.00)	(11,906,515.28)	0.00	(43,484.72)	11,950,000.00
227884	FORTIS BANK NY	/FORTIS BANK NY	YCD	9/18/06			5.2600 / 5.2600					
					9/18/06	INT		0.00	0.00	0.00	(158,530.56)	158,530.56

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<b>Fund: Schools Money Market Fund</b>												
					9/18/06	MAT		(35,000,000.00)	(35,000,000.00)	0.00	0.00	35,000,000.00
228981	LOCKHART FUNDING LLC	/ZIONS BANK	CP	9/14/06			5.2600 / 5.2754					
					9/14/06	MAT		(30,000,000.00)	(29,912,333.33)	0.00	(87,666.67)	30,000,000.00
229149	DEUTSCHE BANK NY	/DEUTSCHE	YCD	9/25/06			5.2700 / 5.2700					
					9/25/06	INT		0.00	0.00	0.00	(90,761.11)	90,761.11
					9/25/06	MAT		(20,000,000.00)	(20,000,000.00)	0.00	0.00	20,000,000.00
229193	LOCKHART FUNDING LLC	/ZIONS BANK	CP	9/29/06			5.2700 / 5.2948					
					9/29/06	MAT		(20,000,000.00)	(19,906,311.11)	0.00	(93,688.89)	20,000,000.00
229407	PARK AVENUE RECEIVABLE	/JP MORGAN CHASE & CO	CP	9/29/06			5.2600 / 5.2839					
					9/29/06	MAT		(50,000,000.00)	(49,773,527.78)	0.00	(226,472.22)	50,000,000.00
229410	PARK AVENUE RECEIVABLE	/JP MORGAN CHASE & CO	CP	9/29/06			5.2600 / 5.2839					
					9/29/06	MAT		(17,919,000.00)	(17,837,836.88)	0.00	(81,163.12)	17,919,000.00
229564	DEUTSCHE BANK NY	/DEUTSCHE	YCD	9/28/06			5.2700 / 5.2700					
					9/28/06	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
					9/28/06	INT		0.00	0.00	0.00	(219,583.33)	219,583.33
229565	DEUTSCHE BANK NY	/DEUTSCHE	YCD	9/28/06			5.2700 / 5.2700					
					9/28/06	INT		0.00	0.00	0.00	(109,791.67)	109,791.67
					9/28/06	MAT		(25,000,000.00)	(25,000,000.00)	0.00	0.00	25,000,000.00
229779	GIRO BALANCED FUNDING C	/DEUTSCHE	CP	9/26/06			5.2700 / 5.2909					
					9/26/06	MAT		(30,000,000.00)	(29,881,425.00)	0.00	(118,575.00)	30,000,000.00
229833	GREENWICH CAPITAL MARK	/GREENWICH	REP	9/1/06			5.3200 / 5.3200					
					9/1/06	MAT		(90,000,000.00)	(90,000,000.00)	0.00	0.00	90,000,000.00
					9/1/06	INT		0.00	0.00	0.00	(13,300.00)	13,300.00
230025	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	9/5/06			5.2900 / 5.2900					
					9/1/06	PURC		95,000,000.00	95,000,000.00	0.00	0.00	(95,000,000.00)
					9/5/06	MAT		(95,000,000.00)	(95,000,000.00)	0.00	0.00	95,000,000.00
					9/5/06	INT		0.00	0.00	0.00	(55,838.89)	55,838.89
230273	CONCORD MINUTEMEN CAP	/GOLDMAN SACHS GROUP IN	CP	10/3/06			5.2650 / 5.2866					
					9/5/06	PURC		6,000,000.00	5,975,430.00	0.00	0.00	(5,975,430.00)
230391	GREENWICH CAPITAL MARK	/GREENWICH	REP	9/6/06			5.2900 / 5.2900					
					9/5/06	PURC		95,000,000.00	95,000,000.00	0.00	0.00	(95,000,000.00)
					9/6/06	MAT		(95,000,000.00)	(95,000,000.00)	0.00	0.00	95,000,000.00
					9/6/06	INT		0.00	0.00	0.00	(13,959.72)	13,959.72
230498	CROWN POINT CAP	/MERRILL LYNCH	CP	10/20/06			5.2700 / 5.3042					
					9/6/06	PURC		15,000,000.00	14,903,383.34	0.00	0.00	(14,903,383.33)
230500	GREENWICH CAPITAL MARK	/GREENWICH	REP	9/7/06			5.2900 / 5.2900					

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Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
<b>Fund: Schools Money Market Fund</b>												
					9/6/06	PURC		95,000,000.00	95,000,000.00	0.00	0.00	(95,000,000.00)
					9/7/06	INT		0.00	0.00	0.00	(13,959.72)	13,959.72
					9/7/06	MAT		(95,000,000.00)	(95,000,000.00)	0.00	0.00	95,000,000.00
230636	GREENWICH CAPITAL MARK	/GREENWICH	REP	9/8/06			5.2800 / 5.2800					
					9/7/06	PURC		95,000,000.00	95,000,000.00	0.00	0.00	(95,000,000.00)
					9/8/06	INT		0.00	0.00	0.00	(13,933.33)	13,933.33
					9/8/06	MAT		(95,000,000.00)	(95,000,000.00)	0.00	0.00	95,000,000.00
230715	FANNIE MAE	/FTN FINANCIAL	AGN 1	1/12/07			3.5500 / 5.2499					
					9/7/06	PURC		26,725,000.00	26,559,839.50	144,946.01	0.00	(26,704,785.51)
230883	GREENWICH CAPITAL MARK	/GREENWICH	REP	9/11/06			5.2800 / 5.2800					
					9/8/06	PURC		90,000,000.00	90,000,000.00	0.00	0.00	(90,000,000.00)
					9/11/06	MAT		(90,000,000.00)	(90,000,000.00)	0.00	0.00	90,000,000.00
					9/11/06	INT		0.00	0.00	0.00	(39,600.00)	39,600.00
231117	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	9/12/06			5.2800 / 5.2800					
					9/11/06	PURC		90,000,000.00	90,000,000.00	0.00	0.00	(90,000,000.00)
					9/12/06	MAT		(90,000,000.00)	(90,000,000.00)	0.00	0.00	90,000,000.00
					9/12/06	INT		0.00	0.00	0.00	(13,200.00)	13,200.00
231342	FNMA DISCOUNT	/UBS FINANCIAL SERVICES	AGD	3/30/07			5.1150 / 5.2638					
					9/12/06	PURC		20,000,000.00	19,434,508.32	0.00	0.00	(19,434,508.33)
231345	GREENWICH CAPITAL MARK	/GREENWICH	REP	9/13/06			5.2800 / 5.2800					
					9/12/06	PURC		90,000,000.00	90,000,000.00	0.00	0.00	(90,000,000.00)
					9/13/06	INT		0.00	0.00	0.00	(13,200.00)	13,200.00
					9/13/06	MAT		(90,000,000.00)	(90,000,000.00)	0.00	0.00	90,000,000.00
231614	SOCIETE GENERALE	/SOC GEN-DIRECT	YCD	11/30/06			5.2950 / 5.2950					
					9/13/06	PURC		50,000,000.00	50,000,000.00	0.00	0.00	(50,000,000.00)
231788	GREENWICH CAPITAL MARK	/GREENWICH	REP	9/14/06			5.2700 / 5.2700					
					9/13/06	PURC		90,000,000.00	90,000,000.00	0.00	0.00	(90,000,000.00)
					9/14/06	INT		0.00	0.00	0.00	(13,175.00)	13,175.00
					9/14/06	MAT		(90,000,000.00)	(90,000,000.00)	0.00	0.00	90,000,000.00
232001	LOCKHART FUNDING LLC	/ZIONS BANK	CP	10/27/06			5.2700 / 5.3034					
					9/14/06	PURC		30,000,000.00	29,811,158.34	0.00	0.00	(29,811,158.33)
232003	GREENWICH CAPITAL MARK	/GREENWICH	REP	9/15/06			5.2800 / 5.2800					
					9/14/06	PURC		90,000,000.00	90,000,000.00	0.00	0.00	(90,000,000.00)
					9/15/06	MAT		(90,000,000.00)	(90,000,000.00)	0.00	0.00	90,000,000.00

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<b>Fund: Schools Money Market Fund</b>												
					9/15/06	INT		0.00	0.00	0.00	(13,200.00)	13,200.00
232181	GREENWICH CAPITAL MARK	/GREENWICH	REP	9/18/06			5.2800 / 5.2800					
					9/15/06	PURC		90,000,000.00	90,000,000.00	0.00	0.00	(90,000,000.00)
					9/18/06	MAT		(90,000,000.00)	(90,000,000.00)	0.00	0.00	90,000,000.00
					9/18/06	INT		0.00	0.00	0.00	(39,600.00)	39,600.00
232212	FNMA DISCOUNT	/MERRILL LYNCH	AGD	9/20/06			5.1400 / 5.1437					
					9/15/06	PURC		50,000,000.00	49,964,305.55	0.00	0.00	(49,964,305.56)
					9/20/06	MAT		(50,000,000.00)	(49,964,305.56)	0.00	(35,694.44)	50,000,000.00
232213	FNMA DISCOUNT	/MERRILL LYNCH	AGD	9/20/06			5.1400 / 5.1437					
					9/15/06	PURC		8,000,000.00	7,994,288.89	0.00	0.00	(7,994,288.89)
					9/20/06	MAT		(8,000,000.00)	(7,994,288.89)	0.00	(5,711.11)	8,000,000.00
232433	L'OREAL USA INC	/JP MORGAN CHASE & CO	CP	10/11/06			5.2300 / 5.2475					
					9/18/06	PURC		19,000,000.00	18,936,513.61	0.00	0.00	(18,936,513.61)
232434	SOUTHERN COMPANY FUND	/BANK OF AMERICA	CP	10/13/06			5.2400 / 5.2591					
					9/18/06	PURC		37,500,000.00	37,363,541.66	0.00	0.00	(37,363,541.67)
232438	BARCLAYS BANK PLC NY	/BARCLAYS CAPITAL	YCD	11/17/06			5.3100 / 5.3100					
					9/18/06	PURC		50,000,000.00	50,000,000.00	0.00	0.00	(50,000,000.00)
232439	FORTIS BANK NY	/FORTIS BANK NY	YCD	10/19/06			5.2700 / 5.2700					
					9/18/06	PURC		20,000,000.00	20,000,000.00	0.00	0.00	(20,000,000.00)
232440	FORTIS BANK NY	/FORTIS BANK NY	YCD	10/18/06			5.2700 / 5.2700					
					9/18/06	PURC		20,000,000.00	20,000,000.00	0.00	0.00	(20,000,000.00)
232442	GREENWICH CAPITAL MARK	/GREENWICH	REP	9/19/06			5.2700 / 5.2700					
					9/18/06	PURC		90,000,000.00	90,000,000.00	0.00	0.00	(90,000,000.00)
					9/19/06	INT		0.00	0.00	0.00	(13,175.00)	13,175.00
					9/19/06	MAT		(90,000,000.00)	(90,000,000.00)	0.00	0.00	90,000,000.00
232444	FHLB DISC CORP	/UBS FINANCIAL SERVICES	AGD	10/13/06			5.1550 / 5.1735					
					9/18/06	PURC		33,000,000.00	32,881,864.59	0.00	0.00	(32,881,864.58)
232500	GREENWICH CAPITAL MARK	/GREENWICH	REP	9/20/06			5.2800 / 5.2800					
					9/19/06	PURC		90,000,000.00	90,000,000.00	0.00	0.00	(90,000,000.00)
					9/20/06	INT		0.00	0.00	0.00	(13,200.00)	13,200.00
					9/20/06	MAT		(90,000,000.00)	(90,000,000.00)	0.00	0.00	90,000,000.00
232898	GREENWICH CAPITAL MARK	/GREENWICH	REP	9/21/06			5.2700 / 5.2700					
					9/20/06	PURC		90,000,000.00	90,000,000.00	0.00	0.00	(90,000,000.00)
					9/21/06	INT		0.00	0.00	0.00	(13,175.00)	13,175.00
					9/21/06	MAT		(90,000,000.00)	(90,000,000.00)	0.00	0.00	90,000,000.00
232922	FHLB DISC CORP	/GOLDMAN SACHS GROUP IN	AGD	9/21/06			5.1300 / 5.1307					

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<b>Fund: Schools Money Market Fund</b>												
					9/20/06	PURC		50,000,000.00	49,992,875.00	0.00	0.00	(49,992,875.00)
					9/21/06	MAT		(50,000,000.00)	(49,992,875.00)	0.00	(7,125.00)	50,000,000.00
232923	FHLB DISC CORP	/GOLDMAN SACHS GROUP IN	AGD	9/21/06			5.1300 / 5.1307					
					9/20/06	PURC		4,000,000.00	3,999,430.00	0.00	0.00	(3,999,430.00)
					9/21/06	MAT		(4,000,000.00)	(3,999,430.00)	0.00	(570.00)	4,000,000.00
233059	BMW US CAPITAL CORP	/GOLDMAN SACHS GROUP IN	CP	10/30/06			5.2100 / 5.2396					
					9/21/06	PURC		40,000,000.00	39,774,233.32	0.00	0.00	(39,774,233.33)
233060	FIRST TENNESSEE BANK	/FTN FINANCIAL	CD	12/19/06			5.3300 / 5.3300					
					9/21/06	PURC		35,000,000.00	35,000,000.00	0.00	0.00	(35,000,000.00)
233064	GREENWICH CAPITAL MARK	/GREENWICH	REP	9/22/06			5.2700 / 5.2700					
					9/21/06	PURC		90,000,000.00	90,000,000.00	0.00	0.00	(90,000,000.00)
					9/22/06	INT		0.00	0.00	0.00	(13,175.00)	13,175.00
					9/22/06	MAT		(90,000,000.00)	(90,000,000.00)	0.00	0.00	90,000,000.00
233215	ALCON CAPITAL CORP.	/LEHMAN BROTHERS INC	CP	11/6/06			5.2150 / 5.2500					
					9/21/06	PURC		38,000,000.00	37,746,782.78	0.00	0.00	(37,746,782.78)
233259	SOCIETE GENERALE N AMER	/BANK OF AMERICA NA	CP	2/20/07			5.1900 / 5.3055					
					9/22/06	PURC		16,000,000.00	15,651,693.33	0.00	0.00	(15,651,693.33)
233261	GREENWICH CAPITAL MARK	/GREENWICH	REP	9/25/06			5.2700 / 5.2700					
					9/22/06	PURC		90,000,000.00	90,000,000.00	0.00	0.00	(90,000,000.00)
					9/25/06	INT		0.00	0.00	0.00	(39,525.00)	39,525.00
					9/25/06	MAT		(90,000,000.00)	(90,000,000.00)	0.00	0.00	90,000,000.00
233485	FIRST TENNESSEE BANK	/FTN FINANCIAL	CD	12/26/06			5.3100 / 5.3100					
					9/25/06	PURC		13,000,000.00	13,000,000.00	0.00	0.00	(13,000,000.00)
233644	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	9/26/06			5.2800 / 5.2800					
					9/25/06	PURC		90,000,000.00	90,000,000.00	0.00	0.00	(90,000,000.00)
					9/26/06	INT		0.00	0.00	0.00	(13,200.00)	13,200.00
					9/26/06	MAT		(90,000,000.00)	(90,000,000.00)	0.00	0.00	90,000,000.00
233687	LOCKHART FUNDING LLC	/ZIONS BANK	CP	11/7/06			5.2600 / 5.2925					
					9/26/06	PURC		25,000,000.00	24,846,583.33	0.00	0.00	(24,846,583.33)
233689	FREDDIE DISCOUNT	/UBS FINANCIAL SERVICES	AGD	11/30/06			5.0800 / 5.1270					
					9/26/06	PURC		50,000,000.00	49,541,388.90	0.00	0.00	(49,541,388.89)
233856	GREENWICH CAPITAL MARK	/GREENWICH	REP	9/27/06			5.2800 / 5.2800					
					9/26/06	PURC		90,000,000.00	90,000,000.00	0.00	0.00	(90,000,000.00)
					9/27/06	INT		0.00	0.00	0.00	(13,200.00)	13,200.00
					9/27/06	MAT		(90,000,000.00)	(90,000,000.00)	0.00	0.00	90,000,000.00
234073	GREENWICH CAPITAL MARK	/GREENWICH	REP	9/28/06			5.2900 / 5.2900					

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<b>Fund: Schools Money Market Fund</b>												
					9/27/06	PURC		90,000,000.00	90,000,000.00	0.00	0.00	(90,000,000.00)
					9/28/06	INT		0.00	0.00	0.00	(13,225.00)	13,225.00
					9/28/06	MAT		(90,000,000.00)	(90,000,000.00)	0.00	0.00	90,000,000.00
234074	BRYANT PARK FUNDING LLC	/JP MORGAN CHASE & CO	CP	9/28/06			5.2600 / 5.2608					
					9/27/06	PURC		33,192,000.00	33,187,150.28	0.00	0.00	(33,187,150.28)
					9/28/06	MAT		(33,192,000.00)	(33,187,150.28)	0.00	(4,849.72)	33,192,000.00
234075	CONCORD MINUTEMEN CAP	/GOLDMAN SACHS GROUP IN	CP	10/4/06			5.2700 / 5.2754					
					9/27/06	PURC		50,000,000.00	49,948,763.90	0.00	0.00	(49,948,763.89)
234076	CONCORD MINUTEMEN CAP	/GOLDMAN SACHS GROUP IN	CP	10/4/06			5.2700 / 5.2754					
					9/27/06	PURC		20,000,000.00	19,979,505.56	0.00	0.00	(19,979,505.56)
234077	RABOBANK USA FINANCIAL C	/MORGAN STANLEY	CP	9/28/06			5.2600 / 5.2608					
					9/27/06	PURC		50,000,000.00	49,992,694.45	0.00	0.00	(49,992,694.44)
					9/28/06	MAT		(50,000,000.00)	(49,992,694.44)	0.00	(7,305.56)	50,000,000.00
234078	RABOBANK USA FINANCIAL C	/MORGAN STANLEY	CP	9/28/06			5.2600 / 5.2608					
					9/27/06	PURC		25,000,000.00	24,996,347.23	0.00	0.00	(24,996,347.22)
					9/28/06	MAT		(25,000,000.00)	(24,996,347.22)	0.00	(3,652.78)	25,000,000.00
234087	FHLB DISC CORP	/MORGAN STANLEY	AGD	10/6/06			5.0700 / 5.0764					
					9/27/06	PURC		20,000,000.00	19,974,650.00	0.00	0.00	(19,974,650.00)
234130	LIBERTY STREET FDG CO	/GOLDMAN SACHS GROUP IN	CP	11/2/06			5.2700 / 5.2971					
					9/28/06	PURC		25,000,000.00	24,871,909.73	0.00	0.00	(24,871,909.72)
234131	HBOS TREASURY SERVICES N	/GARBAN CAPITAL	YCD	3/28/07			5.3000 / 5.3000					
					9/28/06	PURC		50,000,000.00	50,000,000.00	0.00	0.00	(50,000,000.00)
234132	LIBERTY STREET FDG CO	/MERRILL LYNCH	CP	10/31/06			5.2800 / 5.3057					
					9/28/06	PURC		50,000,000.00	49,758,000.00	0.00	0.00	(49,758,000.00)
234133	AMSTERDAM FUNDING COR	/GOLDMAN SACHS GROUP IN	CP	11/9/06			5.2700 / 5.3026					
					9/28/06	PURC		25,000,000.00	24,846,291.68	0.00	0.00	(24,846,291.67)
234134	HBOS TREASURY SERVICES N	/GARBAN CAPITAL	YCD	3/28/07			5.3000 / 5.3000					
					9/28/06	PURC		25,000,000.00	25,000,000.00	0.00	0.00	(25,000,000.00)
234135	LIBERTY STREET FDG CO	/MERRILL LYNCH	CP	10/31/06			5.2800 / 5.3057					
					9/28/06	PURC		7,000,000.00	6,966,120.00	0.00	0.00	(6,966,120.00)
234139	FREDDIE DISCOUNT	/BARCLAYS CAPITAL	AGD	10/24/06			5.0700 / 5.0886					
					9/28/06	PURC		16,604,000.00	16,543,201.70	0.00	0.00	(16,543,201.69)
234143	GREENWICH CAPITAL MARK	/GREENWICH	REP	9/29/06			5.3100 / 5.3100					
					9/28/06	PURC		95,000,000.00	95,000,000.00	0.00	0.00	(95,000,000.00)
					9/29/06	INT		0.00	0.00	0.00	(14,012.50)	14,012.50
					9/29/06	MAT		(95,000,000.00)	(95,000,000.00)	0.00	0.00	95,000,000.00
234327	FED FARM CR BK	/BARCLAYS CAPITAL	AGD	10/23/06			5.0700 / 5.0879					

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<b>Fund: Schools Money Market Fund</b>												
					9/28/06	PURC		21,000,000.00	20,926,062.51	0.00	0.00	(20,926,062.50)
234381	LOCKHART FUNDING LLC	/ZIONS BANK	CP	11/1/06			5.2700 / 5.2956					
					9/29/06	PURC		10,000,000.00	9,951,691.67	0.00	0.00	(9,951,691.67)
234382	LOCKHART FUNDING LLC	/ZIONS BANK	CP	11/3/06			5.2700 / 5.2971					
					9/29/06	PURC		10,000,000.00	9,948,763.89	0.00	0.00	(9,948,763.89)
234384	GREENWICH CAPITAL MARK	/GREENWICH	REP	10/2/06			5.4000 / 5.4000					
					9/29/06	PURC		90,000,000.00	90,000,000.00	0.00	0.00	(90,000,000.00)
<b>Sub Total:</b>								<b>(88,224,000.00)</b>	<b>(87,564,103.03)</b>	<b>144,946.01</b>	<b>(8,588,221.87)</b>	<b>96,007,378.93</b>
<b>Fund: 283-John Wayne Airport</b>												
148660	BLACKROCK PROVIDENT TE	/	TEM	10/4/06			2.6700 / 0.8900					
					9/1/06	SALE		(1,990,320.00)	(1,990,320.00)	0.00	0.00	1,990,320.00
					9/7/06	SALE		(1,195,487.22)	(1,195,487.22)	0.00	0.00	1,195,487.22
					9/13/06	PURC		27,063.33	27,063.33	0.00	0.00	(27,063.33)
					9/14/06	PURC		100,000.00	100,000.00	0.00	0.00	(100,000.00)
148664	BGI PRIME MMF	/	BGI	10/4/06			2.7300 / 0.9100					
					9/6/06	PURC		263.01	263.01	0.00	0.00	(263.01)
					9/8/06	PURC		700,000.00	700,000.00	0.00	0.00	(700,000.00)
					9/12/06	SALE		(282,433.34)	(282,433.34)	0.00	0.00	282,433.34
					9/15/06	PURC		220,569.44	220,569.44	0.00	0.00	(220,569.44)
					9/18/06	SALE		(68,541.11)	(68,541.11)	0.00	0.00	68,541.11
					9/20/06	PURC		427.50	427.50	0.00	0.00	(427.50)
					9/21/06	SALE		(986,672.78)	(986,672.78)	0.00	0.00	986,672.78
					9/26/06	SALE		(245,078.00)	(245,078.00)	0.00	0.00	245,078.00
					9/29/06	PURC		2,021,155.56	2,021,155.56	0.00	0.00	(2,021,155.56)
216994	CITIBANK NA	/MERRILL LYNCH	CD	9/13/06			5.2950 / 5.2850					
					9/13/06	INT		0.00	0.00	0.00	(27,063.33)	27,063.33
					9/13/06	MAT		(2,000,000.00)	(2,000,050.42)	0.00	50.42	2,000,000.00
218605	NORDEA BANK FINLAND	/GOLDMAN SACHS GROUP IN	CP	9/8/06			5.3300 / 5.3923					
					9/8/06	MAT		(700,000.00)	(691,916.17)	0.00	(8,083.83)	700,000.00
222169	THAMES ASSET GLOBAL SEC	/GOLDMAN SACHS GROUP IN	CP	9/15/06			5.3500 / 5.3981					
					9/15/06	MAT		(2,217,000.00)	(2,197,231.75)	0.00	(19,768.25)	2,217,000.00
222911	BANK OF AMERICA NA	/BANK OF AMERICA	MTB	9/29/06			5.4400 / 5.4400					
					9/29/06	MAT		(2,000,000.00)	(2,000,000.00)	0.00	0.00	2,000,000.00
					9/29/06	INT		0.00	0.00	0.00	(21,760.00)	21,760.00



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

Print Date: 10/4/2006

User: pp

Transaction Date From 01-Sep-2006 To 30-Sep-2006  
As at : 04-Oct-2006

Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
<b>Fund: 283-John Wayne Airport</b>												
222954	PRIVATE EXPORT FUND COR	/BANK OF AMERICA	CP	9/12/06			5.3600 / 5.4034					
					9/12/06	MAT		(2,000,000.00)	(1,983,920.00)	0.00	(16,080.00)	2,000,000.00
222957	GENERAL ELEC CAP CORP	/UBS FINANCIAL SERVICES	CP	9/14/06			5.3800 / 5.4254					
					9/14/06	MAT		(100,000.00)	(99,163.11)	0.00	(836.89)	100,000.00
222960	SOCIETE GENERALE N AMER	/JP MORGAN CHASE & CO	CP	9/18/06			5.3500 / 5.3981					
					9/18/06	MAT		(2,000,000.00)	(1,982,166.67)	0.00	(17,833.33)	2,000,000.00
226188	NEWPORT FUNDING CORP	/DEUTSCHE	CP	9/26/06			5.3100 / 5.3495					
					9/26/06	MAT		(2,000,000.00)	(1,985,250.00)	0.00	(14,750.00)	2,000,000.00
226692	SOUTHERN COMPANY	/JP MORGAN CHASE & CO	CP	9/7/06			5.2700 / 5.2909					
					9/7/06	MAT		(803,000.00)	(799,826.14)	0.00	(3,173.86)	803,000.00
227657	GIRO BALANCED FUNDING C	/JP MORGAN CHASE & CO	CP	9/12/06			5.2700 / 5.2901					
					9/12/06	MAT		(1,700,000.00)	(1,693,529.61)	0.00	(6,470.39)	1,700,000.00
227881	FORTIS BANK NY	/FORTIS BANK NY	YCD	9/18/06			5.2600 / 5.2600					
					9/18/06	MAT		(2,000,000.00)	(2,000,000.00)	0.00	0.00	2,000,000.00
					9/18/06	INT		0.00	0.00	0.00	(9,058.89)	9,058.89
228257	FHLB DISC CORP	/FTN FINANCIAL	AGD	9/15/06			5.1200 / 5.1383					
					9/15/06	MAT		(3,000,000.00)	(2,989,333.33)	0.00	(10,666.67)	3,000,000.00
230022	LOCKHART FUNDING LLC	/ZIONS BANK	CP	10/4/06			5.2800 / 5.3057					
					9/1/06	PURC		2,000,000.00	1,990,320.00	0.00	0.00	(1,990,320.00)
230718	FANNIE MAE	/FTN FINANCIAL	AGN 1	1/12/07			3.5500 / 5.2499					
					9/7/06	PURC		2,000,000.00	1,987,640.00	10,847.22	0.00	(1,998,487.22)
231340	GIRO BALANCED FUNDING C	/JP MORGAN CHASE & CO	CP	10/12/06			5.2700 / 5.2932					
					9/12/06	PURC		2,000,000.00	1,991,216.67	0.00	0.00	(1,991,216.67)
231341	CROWN POINT CAP	/JP MORGAN CHASE & CO	CP	10/12/06			5.2700 / 5.2932					
					9/12/06	PURC		2,000,000.00	1,991,216.67	0.00	0.00	(1,991,216.67)
231616	BARCLAYS BANK PLC NY	/BARCLAYS CAPITAL	YCD	11/22/06			5.3100 / 5.3100					
					9/13/06	PURC		2,000,000.00	2,000,000.00	0.00	0.00	(2,000,000.00)
232214	FNMA DISCOUNT	/MERRILL LYNCH	AGD	9/20/06			5.1400 / 5.1437					
					9/15/06	PURC		5,000,000.00	4,996,430.56	0.00	0.00	(4,996,430.56)
					9/20/06	MAT		(5,000,000.00)	(4,996,430.56)	0.00	(3,569.44)	5,000,000.00
232436	FORTIS FUNDING	/JP MORGAN CHASE & CO	CP	10/24/06			5.2500 / 5.2777					
					9/18/06	PURC		2,100,000.00	2,088,975.00	0.00	0.00	(2,088,975.00)
232437	DEXIA DELAWARE	/JP MORGAN CHASE & CO	CP	10/27/06			5.2500 / 5.2800					
					9/18/06	PURC		2,000,000.00	1,988,625.00	0.00	0.00	(1,988,625.00)
232715	BANK OF THE WEST	/BANK OF THE WEST	CD	11/21/06			5.2800 / 5.2800					
					9/20/06	PURC		2,000,000.00	2,000,000.00	0.00	0.00	(2,000,000.00)
232924	FHLB DISC CORP	/GOLDMAN SACHS GROUP IN	AGD	9/21/06			5.1300 / 5.1307					
					9/20/06	PURC		3,000,000.00	2,999,572.50	0.00	0.00	(2,999,572.50)

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

Print Date: 10/4/2006

User: PP

**Transaction Date From 01-Sep-2006 To 30-Sep-2006  
As at : 04-Oct-2006**

Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
<b>Fund: 283-John Wayne Airport</b>												
					9/21/06	MAT		(3,000,000.00)	(2,999,572.50)	0.00	(427.50)	3,000,000.00
233061	FIRST TENNESSEE BANK	/FTN FINANCIAL	CD	12/19/06			5.3300 / 5.3300					
					9/21/06	PURC		2,000,000.00	2,000,000.00	0.00	0.00	(2,000,000.00)
233214	ALCON CAPITAL CORP.	/LEHMAN BROTHERS INC	CP	11/6/06			5.2150 / 5.2500					
					9/21/06	PURC		2,000,000.00	1,986,672.78	0.00	0.00	(1,986,672.78)
233854	LIBERTY STREET FDG CO	/MERRILL LYNCH	CP	10/26/06			5.2800 / 5.3033					
					9/26/06	PURC		2,255,000.00	2,245,078.00	0.00	0.00	(2,245,078.00)
<b>Sub Total:</b>								<u>135,946.39</u>	<u>148,303.31</u>	<u>10,847.22</u>	<u>(159,491.96)</u>	<u>341.43</u>
<b>Fund: 225-Children &amp; Families</b>												
209699	US TREASURY N/B	/GOLDMAN SACHS GROUP IN	TBIL	9/14/06			4.7100 / 4.7972					
					9/14/06	MAT		(10,000,000.00)	(9,818,141.67)	0.00	(181,858.33)	10,000,000.00
214049	US TREASURY N/B	/MERRILL LYNCH	TBIL	9/14/06			4.7500 / 4.8212					
					9/14/06	MAT		(5,000,000.00)	(4,926,111.11)	0.00	(73,888.89)	5,000,000.00
230606	US TREASURY N/B	/JP MORGAN CHASE & CO	TRB	4/30/08			4.8750 / 4.8511					
					9/6/06	PURC		5,000,000.00	5,001,562.50	85,444.97	0.00	(5,087,007.47)
232216	US TREASURY N/B	/MERRILL LYNCH	TRB	10/15/08			3.1250 / 4.7986					
					9/15/06	PURC		5,000,000.00	4,835,937.50	65,317.62	0.00	(4,901,255.12)
233857	US TREASURY N/B	/UBS FINANCIAL SERVICES	TRB	1/15/09			3.2500 / 4.5856					
					9/26/06	PURC		5,000,000.00	4,855,468.75	32,235.05	0.00	(4,887,703.80)
<b>Sub Total:</b>								<u>0.00</u>	<u>(51,284.03)</u>	<u>182,997.64</u>	<u>(255,747.22)</u>	<u>124,033.61</u>
<b>Grand Total:</b>								<u>(179,257,573.61)</u>	<u>(178,475,532.88)</u>	<u>549,559.04</u>	<u>(24,568,479.14)</u>	<u>105,284,497.73</u>

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

<b>Investment Policy Guidelines</b>		<b>Orange County Investment Pool</b>		<b>Orange County Educational Investment Pool</b>		<b>John Wayne Airport Investment Pool</b>	
<b>Percent of Portfolio (See Notes)</b>	<b>Investment Type</b>	<b>Market Value of Investments</b>	<b>Percent of Portfolio</b>	<b>Market Value of Investments</b>	<b>Percent of Portfolio</b>	<b>Market Value of Investments</b>	<b>Percent of Portfolio</b>
100%	U.S. Treasuries	\$ -	-	\$ -	-	\$ -	-
40%	Bankers' Acceptances	-	-	-	-	-	-
30%	Negotiable Certificates of Deposit	565,068,242	16.06%	582,853,645	29.92%	13,993,659	26.58%
45%	Commercial Paper	597,983,400	16.99%	891,635,936	45.75%	23,961,547	45.52%
100%	U.S. Government Agencies	1,494,410,940	42.47%	261,064,074	13.40%	2,996,636	5.69%
20%	Money Market Funds	18,734,090	0.53%	9,839,942	0.51%	4,416,248	8.39%
30%	Medium-Term Notes	577,140,441	16.40%	112,917,454	5.80%	7,278,266	13.82%
50%	Repurchase Agreements	175,000,000	4.97%	90,000,000	4.62%	-	-
10%	Municipal Debt	90,711,313	2.58%	-	-	-	-
10%	Receivable-Backed Securities	-	-	-	-	-	-
		<b>\$ 3,519,048,426</b>	<b>100.00%</b>	<b>\$ 1,948,311,050</b>	<b>100.00%</b>	<b>\$ 52,646,356</b>	<b>100.00%</b>

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

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

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

During September 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 both the County and Educational Pools, the Treasurer believes they did not cause any material impact of a negative nature.

**Technical Incident**

**Educational Investment Pool**

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

09-29 A reduction in the Pool's total assets on September 29, 2006 increased the holdings of UBS Finance to 5.07% of the market value of the portfolio. The Treasurer has decided to hold this security until its maturity on October 10, 2006. This will bring the percentage of overall holdings for a single issuer back within IPS limits.

**Additional Disclosures**

**Educational Investment Pool**

At the time of the purchase of any security, a fund may invest up to twelve and a half percent (12.5%) of its total market value in the securities of a single issuer for a period of up to three Business Days.

09-28 A purchase of Liberty Street Funding Co. on September 28, 2006 increased the holdings of UBS Finance to 5.01% of the market value of the portfolio. On October 3, 2006, the fourth business day, a sale of \$10 million of Liberty Street Funding brought the percentage of overall holdings for a single issuer back below 5%.

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.

09-13 A purchase of Societe Generale Yankee CD's September 13, 2006 increased the percentage of negotiable certificates of deposit to 30.15% of the total portfolio. On September 15, 2006, certain holdings of Societe Generale matured bringing the percentage of negotiable certificates of deposit back below 30%.

COMMERCIAL PAPER / MEDIUM TERM NOTE ELIGIBILITY LIST

All Ratings Updated: 9/26/2006

ISSUER (Shared Structure)	CR #	S/T RATINGS			L/T RATINGS			PROG RATINGS			PARENT/ ADMINISTRATOR	IND. CODE
		S&P	MDY	FI	S&P	MDY	FI	S&P	MDY	FI		
ALCON CAPITAL CORP	1	A-1+	P-1	NR	NR	NR	NR	A-1+	P-1	F1+	NESTLE SA	4.7
AMERICAN HONDA FINANCE	9	A-1	P-1	F1	A+	A1	NR	A-1	P-1	F1	AMER HONDA MOTOR	3.3
AMSTERDAM FUNDING CORP	7	NR	NR	NR	NR	NR	NR	A-1	P-1	NR	ABN AMRO Bank N.V	7.4 AB
ANHEUSER BUSCH COMPANIES	9	A-1	P-1	F1	A+	A1	A+	A-1	P-1	NR		4.2
ANZ (DELAWARE) INC	7	A-1+	P-1	F1+	AA-	Aa3	AA-	A-1+	P-1	NR	AUST & NZ BANK	7.1
AQUINAS FUNDING LLC	3	NR	NR	NR	NR	NR	NR	A-1+	P-1	NR	RABOBANK NEDERLAND	7.4 AB
ASPEN FUND (w/ Newport Fund)	3	NR	NR	NR	NR	NR	NR	A-1+	P-1	F1+	DEUTSCHE BANK AG	7.4 AB
BANK OF AMERICA CORP	6	A-1+	P-1	F1+	AA	Aa2	AA	A-1+	P-1	NR	DOMESTIC BANK/FDIC INSURED	8.1
BARCLAYS US FUNDING LLC	4	A-1+	P-1	F1+	AA	Aa1	AA+	A-1+	P-1	NR	BARCLAYS BK PLC	7.4
BARTON CAPITAL LLC	3	NR	NR	NR	NR	NR	NR	A-1+	P-1	NR	SOC GENERALE	7.4 AB
BEETHOVEN FUNDING CORP	7	NR	NR	NR	NR	NR	NR	A-1	P-1	NR	DRESDNER BANK, AG	7.4 AB
BMW US CAPITAL LLC	9	A-1	P-1	NR	NR	A1	NR	A-1	P-1	NR	BMW AG	3.3
BNP PARIBAS FINANCE INC	5	A-1+	P-1	F1+	AA	Aa2	NR	A-1+	P-1	NR	BNP PARIBAS	7.4
BRYANT PARK FUNDING LLC	7	NR	NR	NR	NR	NR	NR	A-1	P-1	NR	HSBC	7.4 AB
CALYON NORTH AMERICA INC	6	A-1+	P-1	F1+	AA-	Aa2	AA	A-1+	P-1	F1+	CALYON	7.1
CATERPILLAR FIN SERV CRP	10	A-1	P-1	F1	A	A2	A+	A-1	P-1	F1	CATERPILLAR INC	8.8
CATERPILLAR INC	10	A-1	P-1	F1	A	A2	A+	A	A2	A+		8.8
CHARIOT FUNDING LLC	7	NR	NR	NR	NR	NR	NR	A-1	P-1	NR	JP MORGAN CHASE	7.4 AB
CIT GROUP INC	10	A-1	P-1	F1	A	A1	A	A-1	P-1	F1		7.4
CITIGROUP FUNDING INC	4	A-1+	P-1	F1+	AA-	Aa1	AA+	A-1+	P-1	F1+	FORMERLY TRAVELERS GROUP INC.	7.4
COCA-COLA CO	8	A-1	P-1	F1	A+	Aa3	A+	A-1	P-1	F1		4.2
CONCORD MINUTEMEN CAP CO	7	NR	NR	NR	NR	NR	NR	A-1	P-1	F1	LIBERTY HAMPSHIRE	7.4 AB
CROWN POINT CAPITAL CO	7	NR	NR	NR	NR	NR	NR	A-1	P-1	F1	LIBERTY HAMPSHIRE	7.4 AB
DANSKE CORPORATION	6	A-1+	P-1	NR	NR	NR	NR	A-1+	P-1	NR	DANSKE BANK A/S	7.4
DEUTSCHE BANK FINL INC	7	NR	P-1	F1+	AA-	Aa3	AA-	NR	P-1	F1+	DEUTSCHE BANK AG	7.1
DEXIA DELAWARE LLC	4	A-1+	P-1	F1+	AA	Aa2	AA+	A-1+	P-1	F1+	DEXIA CRDT LOCAL	7.4
DUPONT EI DE NEMOURS CO	11	A-1	P-1	F1	A	A2	A	A-1	P-1	NR		1.1
EDISON ASSET SECUR LLC	3	NR	NR	NR	NR	NR	NR	A-1+	P-1	NR	GENERAL ELECTRIC CAP.	7.4 AB
FORTIS FUNDING LLC	7	A-1+	P-1	F1+	AA-	Aa3	AA-	A-1+	P-1	F1+	FORTIS BANK	7.4
FOUNTAIN SQUARE COMM FUN	3	NR	NR	NR	NR	NR	NR	A-1+	P-1	NR	FIFTH THIRD BANK	7.4 AB
GALAXY FUNDING INC	3	NR	NR	NR	NR	NR	NR	A-1+	P-1	F1+	U.S. BANK, N.A.	7.4 AB
GALLEON CAPITAL LLC	7	NR	NR	NR	NR	NR	NR	A-1	P-1	NR	STATE STREET GLOBAL	7.4 AB
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
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	5	A-1+	P-1	F1+	AA	Aa2	AA	A-1+	P-1	NR	ING BANK NV	7.4
JOHNSON & JOHNSON	1	A-1+	P-1	F1+	AAA	Aaa	AAA	A-1+	P-1	F1+		4.1
JP MORGAN CHASE & CO	8	A-1	P-1	F1	A+	Aa3	A+	A-1	P-1	F1		7.1
KFW INTERNATL FINANCE	1	A-1+	P-1	F1+	AAA	Aaa	AAA	A-1+	P-1	F1+	KREDIT WIEDERAUF	7.4
KITTY HAWK FUNDING CORP	3	NR	NR	NR	NR	NR	NR	A-1+	P-1	F1+	BANK OF AMERICA	7.4 AB
LEGACY CAPITAL LLC	7	NR	NR	NR	NR	NR	NR	A-1	P-1	NR	LIBERTY HAMPSHIRE	7.4 AB
LEHMAN BROTHERS HOLDINGS	9	A-1	P-1	F1+	A+	A1	A+	A-1	P-1	F1+		7.4
LIBERTY STREET FDG CO	7	NR	NR	NR	NR	NR	NR	A-1	P-1	NR	BANK OF NOVA SCOTIA	7.4 AB
LOCKHART FUNDING LLC	7	NR	NR	NR	NR	NR	NR	NR	P-1	F1	ZIONS BANK	7.4 AB
L'OREAL USA INC	3	A-1+	P-1	F1+	NR	NR	NR	NR	P-1	F1+	L'OREAL SA	3.14
MINNESOTA MINING & MANUF	4	A-1+	P-1	NR	AA	Aa1	NR	A-1+	P-1	NR		8.11
MONT BLANC CAPITAL CORP	3	NR	NR	NR	NR	NR	NR	A-1+	P-1	NR	ING BANK NV	7.4 AB
NESTLE CAPITAL CORP	1	A-1+	P-1	F1+	NR	NR	NR	A-1+	P-1	NR	NESTLE SA	4.6
NEWPORT FUND (w/ Aspen Fund)	3	NR	NR	NR	NR	NR	NR	A-1+	P-1	F1+	DEUTSCHE BANK AG	7.4 AB

**COMMERCIAL PAPER / MEDIUM TERM NOTE ELIGIBILITY LIST**

All Ratings Updated: 9/26/2006

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		
NORDEA NORTH AMERICA INC	7	A-1+	P-1	F1+	NR	NR	NR	A-1+	P-1	F1+	NORDEA BANK AB	7.4 AB
PACCAR FINANCIAL CORP	8	A-1+	P-1	NR	AA-	A1	NR	A-1+	P-1	NR	PACCAR INC	3.3
PARK AVE REC (w/ Delaware Fund)	7	NR	NR	NR	NR	NR	NR	A-1	P-1	F1	JP MORGAN CHASE	7.4 AB
PFIZER INC	1	A-1+	P-1	F1+	AAA	Aaa	AAA	A-1+	P-1	NR		4.10
PREFERRED RECEIV FUNDING	5	NR	NR	NR	NR	NR	NR	A-1	P-1	F1+	JP MORGAN CHASE	7.4 AB
PRIVATE EXPORT FUND CORP	2	A-1	P-1	NR	AA+	Aaa	NR	A-1	P-1	NR		7.4
RABOBANK USA FIN CORP	2	A-1+	P-1	F1+	AAA	Aaa	AA+	A-1+	P-1	F1+	RABOBANK NED	7.4
RIO TINTO AMERICA INC	8	A-1	P-1	NR	A+	Aa3	NR	A-1	P-1	NR	RIO TINTO PLC	5.1
SAN PAOLO IMI US FINL CO	7	A-1+	P-1	F1+	AA-	Aa3	AA-	A-1+	P-1	F1+	SAN PAOLO IMI	7.4
SCALDIS CAPITAL LLC	3	NR	NR	NR	NR	NR	NR	A-1+	P-1	F1+	FORTIS BANK	7.4 AB
SIGMA FINANCE INC	1	A-1+	P-1	F1+	AAA	Aaa	AAA	A-1+	P-1	F1+	GORDIAN	7.4 AB
SOCIETE GENERALE N AMER	6	A-1+	P-1	F1+	AA-	Aa2	AA	A-1+	P-1	NR	SOC GENERALE	7.4
SOUTHERN CO FUNDING CORP	12	A-1	P-1	F1	NR	NR	NR	A-1	P-1	NR		10.1
SOUTHERN COMPANY	12	A-1	P-1	F1	A	A3	A	A-1	P-1	NR		10.1
SURREY FUNDING CORP	3	NR	NR	NR	NR	NR	NR	A-1+	P-1	NR	BARCLAYS BK PLC	7.4 AB
SVENSKA HANDELSBANK INC	6	A-1+	P-1	F1+	AA-	Aa1	AA-	A-1+	P-1	NR	SVENSKA HNDLSBKN	7.4
TANGO FINANCE CORP	1	A-1+	P-1	NR	AAA	Aaa	NR	A-1+	P-1	NR	RABOBANK & CITIBANK	7.4 AB
THAMES ASSET GLOBAL SEC	7	A-1	P-1	NR	NR	NR	NR	A-1	P-1	NR	ROYAL BANK OF SCOTLAND	7.4 AB
TOYOTA MOTOR CREDIT CORP	1	A-1+	P-1	NR	AAA	Aaa	NR	A-1+	P-1	NR		3.3
TULIP FUNDING CORP	3	NR	NR	NR	NR	NR	NR	A-1+	P-1	NR	ABN AMRO Bank N.V	7.4 AB
UBS AMERICAS INC	4	A-1+	P-1	NR	AA+	Aa2	AA+	A-1+	P-1	NR	UBS AG	7.4
UBS FINANCE DELAWARE LLC	4	A-1+	P-1	NR	AA+	Aa2	AA+	A-1+	P-1	NR	UBS AG	7.4
WACHOVIA CORP	7	A-1 *+	P-1	F1+	A+ *+	Aa3	AA-	A-1 *+	P-1	F1+		7.1
WAL-MART FUNDING CORP	4	NR	NR	NR	NR	NR	NR	A-1+	P-1	NR	WAL-MART STORES INC	7.4 AB
WAL-MART STORES INC	4	A-1+	P-1	F1+	AA	Aa1	AA	A-1+	P-1	F1+		3.14
WRIGLEY WM JR CO	9	A-1	P-1	NR	A+	A1	NR	A-1	P-1	NR		4.6

## DOMESTIC BANK ELIGIBILITY LIST

ALL RATINGS UPDATED 9/26/2006

BANK	CR #	S/T RATING			L/T RATING			PARENT COMPANY	IND. CODE
		S&P	MDY	FI	S&P	MDY	FI		
BANK OF AMERICA NA	4	A-1+	P-1	F1+	AA	Aa1	AA	Bank of America Corp	7.1
BANK OF NEW YORK	6	A-1+	P-1	F1+	AA-	Aa2	AA	Bank of New York Co Inc/The	7.1
BANK OF THE WEST	7	A-1	P-1	F1+	A+	Aa3	AA	Bancwest Corp	7.1
CHASE BANK USA NA	6	A-1+	P-1	F1+	AA-	Aa2	AA-	JPMorgan Chase & Co	7.1
CITIBANK NA	4	A-1+	P-1	F1+	AA	Aa1 *	AA+	Citicorp	7.1
FIFTH THIRD BANK	6	A-1+	P-1	F1+	AA-	Aa2	AA	Fifth Third Bancorp	7.1
FIRST TENNESSEE BANK	10	A-1	P-1	F1	A	A1	A+	First Horizon National Corp	7.1
HSBC BANK USA	5	A-1+	P-1	F1+	AA	Aa2	AA	HSBC Bank USA NA	7.1
JPMORGAN CHASE BANK	6	A-1+	P-1	F1+	AA-	Aa2	AA-	JPMorgan Chase & Co	7.1
SUNTRUST BANK	6	A-1+	P-1	F1+	AA-	Aa2	AA-	SunTrust Banks Inc	7.1
US BANK NA CINCINNATI	4	A-1+	P-1	F1+	AA	Aa1	AA	US Bancorp	7.1
WACHOVIA BANK NA	5	A-1+	P-1	F1+	AA- *	Aa2	AA	Wachovia Corp	7.1
WELLS FARGO BANK NA	2	A-1+	P-1	F1+	AA+	Aaa	AA+	Wells Fargo & Co	7.1

## FOREIGN BANK ELIGIBILITY LIST

ALL RATINGS UPDATED 9/26/2006

BANK	CR #	S/T RATING			L/T RATING			PARENT COMPANY	IND. CODE	
		S&P	MDY	FI	S&P	MDY	FI			
AUST & NZ BANKING GRP NY	7	A-1+	P-1	F1+	AA-	Aa3	AA-	Australia & New Zealand Bankin	7.1	AU
BANK OF NOVA SCOTIA	7	A-1+	P-1	F1+	AA-	Aa3	AA-		7.1	CN
BARCLAYS BANK PLC NY	4	A-1+	P-1	F1+	AA	Aa1	AA+	Barclays Bank PLC	7.1	UK
BAYERISCHE LANDESBK GIRO	8	A-1	P-1	F1+	A	Aa2	A+		7.1	GR
BNP PARIBAS NY BRANCH	5	A-1+	P-1	F1+	AA	Aa2	AA	BNP Paribas	7.1	FR
CALYON NY	6	A-1+	P-1	F1+	AA-	Aa2	AA	Calyon	7.1	FR
COMMONWEALTH BANK AUSTRALIA	6	A-1+	P-1	F1+	AA-	Aa3	AA	#N/A N Ap	7.1	AU
DEUTSCHE BANK NY	7	A-1+	P-1	F1+	AA-	Aa3	AA-	Deutsche Bank AG	7.1	GR
DEXIA BANK NY BRANCH	4	A-1+	P-1	F1+	AA	Aa2	AA+	Dexia Banque SA	7.1	BE
FORTIS BANK NY	7	A-1+	P-1	F1+	AA-	Aa3	AA-	Fortis Bank SA/NV	7.1	BE
HBOS TREASURY SRVCS NY	4	A-1+	P-1	F1+	AA	Aa2	AA+	HBOS Treasury Services PLC	7.1	UK
ING BANK NV	5	A-1+	P-1	F1+	AA	Aa2	AA	ING Groep NV	7.1	NE
LLOYDS TSB BANK PLC NY	3	A-1+	P-1	F1+	AA	Aaa	AA+	Lloyds TSB Bank PLC	7.1	UK
NORDEA BANK FINLAND NY	7	A-1+	P-1	F1+	AA-	Aa3	AA-	Nordea Bank Finland PLC	7.1	NE
RABOBANK NEDERLAND NV NY	2	A-1+	P-1	F1+	AAA	Aaa	AA+	Rabobank Nederland	7.1	NE
ROYAL BANK OF CANADA NY	6	A-1+	P-1	F1+	AA-	Aa2	AA	Royal Bank of Canada	7.1	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	7	A-1+	P-1	F1+	AA-	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





## OFFICE OF THE TREASURER-TAX COLLECTOR

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**CHRIS W. STREET**  
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DEPUTY TAX COLLECTOR

**ROBIN RUSSELL**  
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

There were no changes to the Treasurer's approved eligibility list in the month of September.



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PUBLIC INFORMATION OFFICER

**To:** Treasury Investment Committee  
**From:** John Byerly, Senior Financial Analyst  
**Date:** September 11, 2006

**Subject: JPMorgan Conduits**  
PREFCO (A-1/P-1/F1+) and Chariot Funding (A-1/P-1/NR)

JPMorgan's conduit teleconference on Thursday, September 7, 2006 announced that in order to best accommodate continued growth, JPMorgan will move PREFCO assets primarily to Chariot Funding. Changes are expected to occur in November 2006.

While PREFCO is their oldest conduit, operating since 1988, it only allows for investment grade sellers and US assets. To address growth ambitions as well as meet the required portfolio mix of sellers and assets, moving PREFCO assets into a newer conduit was deemed their best alternative.

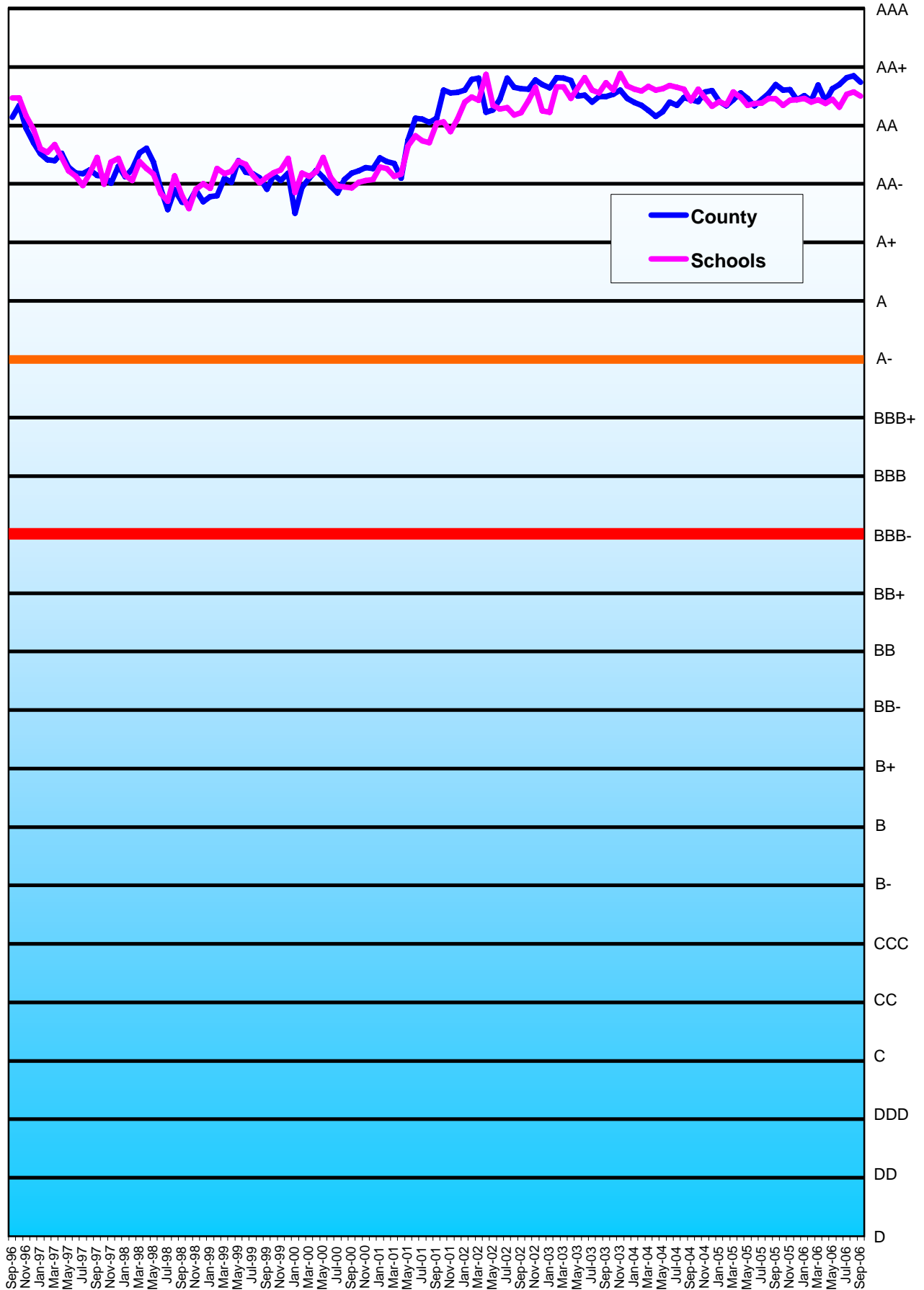
In response to the increase in asset size, Chariot's credit enhancement floor will be increased from \$200 million to \$500 million, inline with other Morgan conduits. JPMorgan will also be removing Chariot's 50% non-investment grade restriction. All other Chariot features are to remain unchanged.

I recommend keeping PREFCO and Chariot Funding on the CP/MTN eligibility list. We will continue to monitor developments within these conduits.

# ORANGE COUNTY TREASURY

## MONTH-END WEIGHTED-AVERAGE CREDIT RATINGS

as of 9-30-06



— : Lowest acceptable investment credit rating for Orange County Investment Funds  
— : Any investment below the red line is considered speculative.

# MONTHLY TREASURER'S MANAGEMENT REPORT

## Distribution List

### **The Orange County Board of Supervisors**

Hon. Lou Correa – 1<sup>st</sup> District  
Hon. James W. Silva – 2<sup>nd</sup> District  
Hon. Bill Campbell – 3<sup>rd</sup> District  
Hon. Chris Norby – 4<sup>th</sup> District  
Hon. Thomas W. Wilson – 5<sup>th</sup> District  
Darlene Bloom, Clerk of the Board

### **The Orange County Electeds**

Hon. Michael S. Carona, Sheriff-Coroner  
Hon. Tom Daly, Clerk-Recorder  
Hon. Webster J. Guillory, Assessor  
Hon. Anthony J. 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)