ORANGE COUNTY TREASURER-TAX COLLECTOR INVESTMENT POLICY COMPLIANCE February 28, 2011

Investment Policy (IPS) Guidelines		County Money Market Fund		Extended Fund		Educational Money Market Fund		John Wayne Airport Investment Pool	
Percent of Portfolio	Investment Type	Market Value of	Percent of	Market Value of	Percent of	Market Value of	Percent of	Market Value of	Percent of
See Notes (1) & (2)		Investments (3)	Portfolio	Investments (3)	Portfolio	Investments (3)	Portfolio	Investments (3)	Portfolio
100%	U.S. Treasuries	\$ 88,997,672	5.65%	\$ 45,722,302	1.49%	\$ 152,998,485	8.90%	\$ 3,499,792	7.05%
40%	Bankers' Acceptances	-	-	-	-	-	-	-	-
30%	Negotiable Certificates of Deposit	229,995,815	14.60%	164,702,418	5.37%	258,997,697	15.06%	6,050,317	12.20%
40%	Commercial Paper	268,682,487	17.05%	24,998,250	0.81%	146,093,492	8.49%	6,544,262	13.19%
100%	U.S. Government Agencies	796,193,782	50.53%	2,372,782,918	77.30%	918,004,855	53.37%	28,612,688	57.67%
20%	Money Market Funds	8,917,900	0.57%	-	-	13,719,104	0.80%	1,500,975	3.03%
30%	Medium-Term Notes	169,008,796	10.72%	359,987,681	11.73%	178,018,982	10.35%	2,051,190	4.13%
50%	Repurchase Agreements	1,418,832	0.09%	-	-	15,297,960	0.89%	-	-
30%	Municipal Debt	12,500,000	0.79%	101,368,360	3.30%	36,770,966	2.14%	1,355,000	2.73%
10%	Asset Backed Securities	-	-	-	-	-	-	-	-
		\$ 1,575,715,282	100.00%	\$ 3,069,561,929	100.00%	\$ 1,719,901,541	100.00%	\$ 49,614,225	100.00%

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

Notes: (1) The Money Market Fund (MMF) is authorized to purchase an additional 5-percent of its total assets in any authorized investment type, except commercial paper, for a period not to exceed 30 business days.

(2) The Money Market Fund (MMF) is authorized to purchase up to 12.5 percent of its total assets in any authorized issuer for a period not to exceed 3 business days.

(3) All investments are marked to market in compliance with the narrow valuation range prescribed by the IPS and market values are provided by Bloomberg Professional Services.

NA Not applicable

Noncompliance Report Summary For the Month Ended February 28, 2011

During February, the Orange County Money Market Fund, Orange County Educational Money Market Fund, Extended Fund and John Wayne Airport Investment Pools were all free of noncompliance incidents.