

CHRISS W. STREET
ORANGE COUNTY TREASURER-TAX COLLECTOR
TREASURER'S MANAGEMENT REPORT

For the month and quarter ended September 30, 2007

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OFFICE OF THE TREASURER-TAX COLLECTOR



HALL OF FINANCE & RECORDS
12 CIVIC CENTER PLAZA, SUITE G76
POST OFFICE BOX 4515
SANTA ANA, CA 92701
www.ttc.ocgov.com

CHRISS W. STREET
TREASURER-TAX COLLECTOR

PAUL C. GORMAN, C.P.A., CTP
CHIEF ASSISTANT TREASURER-TAX COLLECTOR

WALTER DANIELS
ASSISTANT TREASURER-TAX COLLECTOR
TAX COLLECTION

ROBIN RUSSELL
ASSISTANT TREASURER-TAX COLLECTOR
ADMINISTRATION

CLARISSA ADRIANO-CERES
ASSISTANT TREASURER-TAX COLLECTOR
INFORMATION TECHNOLOGY

October 10, 2007

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

FROM: Chriss W. Street
Treasurer-Tax Collector

SUBJECT: Treasurer's Management Report for September 30, 2007

Attached please find the Treasurer's Management Report for the County of Orange for the month and quarter ended September 2007. 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.ttc.ocgov.com.

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 2007 interest apportionment. We anticipate posting the August 2007 interest apportionment to participants' cash accounts in the County general ledger by approximately October 25, 2007.

CHANGES IN ELIGIBLE CREDITS

In the month of September, there were no changes to the Treasurer's approved eligibility list of issuers. The foreign bank HBOS (Halifax Bank of Scotland) Treasury Services NY, however, revised its name to Bank of Scotland PLC NY.

The Treasury Investment Committee also discussed Structured Investment Vehicle (SIV) holdings. Please see the attached report.

CREDIT RATINGS OBSERVATIONS

Following the Federal Reserve Bank 50 basis point interest rate cut on September 18th, fixed Income securities went up in value and investors demanded a smaller risk premium to buy lower rated debt. Thirty-day A-2 rated commercial paper paid investors a punitive 60-70 basis points over their A-1+ counterparts at the beginning of the month and only 45 basis points by the end of the month (one basis point is a one-hundredth of a percent).

The credit environment remains quite remarkable. Even in the face of record subprime mortgage delinquencies, Moody's recently reported that the global speculative-grade default rate for the third quarter is at its lowest level in over a decade at 1.3%.

We have continued to strengthen the Treasurer's Investment Fund portfolio's weighted average credit ratings to above AA+, selecting from the best positioned companies in the world.

MARKET OBSERVATIONS

In response to the difficulty seen in the global credit markets the Federal Open Market Committee (FOMC) cut the Federal Funds rate by 50 basis points to 4.75% on September 18th. Once again this shows an active Fed which is willing to step in and provide liquidity when markets are unable to function efficiently on their own, providing the calming influences markets need during times of uncertainty. Investors were emboldened by the decline in rates and responded by driving the Dow Jones Industrial Average to new highs on October 1.

Treasurer's Monthly Management Report

October 10, 2007

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Although certain more speculative segments of the debt market are still remain finding it difficult to obtain funding at levels they find attractive, higher quality borrowers in the short term credit market have been able to fund at favorable costs. This is a significant improvement over two months ago, when even companies with above average credit ratings had been unable to find lenders at virtually any price. At the same time, record earnings in many sectors and renewed optimism in the ability for Leveraged Buy Outs (LBO's) to obtain financing continues to drive up world stock market averages.

The Orange County Treasurer's research team believes that interest rates will decline modestly over the balance of this year and move higher in the second half of next year as a slowing economy and the competition of the Presidential Election cycle force the US Congress to cut taxes. On interest rate backups we expect to continue our strategy of selectively extending the maturities of the portfolios we manage.

The Treasurer's Office appreciates your continued confidence as well as the opportunity to provide you exemplary portfolio and cash management services in the future.

ORANGE COUNTY TREASURER-TAX COLLECTOR
EXECUTIVE SUMMARY
October 1, 2006 - September 30, 2007

PERIOD ENDING - MONTH / YEAR	MONTH END MARKET VALUE	EARNINGS FOR MONTH	AVERAGE YIELD FOR MONTH	MONTH END WAM
<i>Current Month - September 2007</i>				
County Pool - Money Market Fund	\$ 1,432,086,153	\$ 6,660,098	5.41%	45
Educational Pool - Money Market Fund	\$ 1,819,448,968	\$ 7,855,956	5.37%	48
Extended Fund	\$ 2,540,343,321	\$ 10,875,629	5.24%	468
<i>August 2007</i>				
County Pool - Money Market Fund	\$ 1,504,259,141	\$ 7,099,764	5.43%	52
Educational Pool - Money Market Fund	\$ 1,838,089,922	\$ 8,360,457	5.40%	54
Extended Fund	\$ 2,562,116,542	\$ 10,926,380	5.16%	462
<i>July 2007</i>				
County Pool - Money Market Fund	\$ 1,591,863,228	\$ 8,124,200	5.40%	51
Educational Pool - Money Market Fund	\$ 1,955,074,669	\$ 8,736,819	5.38%	58
Extended Fund	\$ 2,498,650,022	\$ 10,525,066	5.16%	479
<i>June 2007</i>				
County Pool - Money Market Fund	\$ 1,877,130,515	\$ 8,120,941	5.40%	54
Educational Pool - Money Market Fund	\$ 1,796,807,395	\$ 9,202,118	5.37%	58
Extended Fund	\$ 2,360,816,509	\$ 10,541,871	5.29%	496
<i>May 2007</i>				
County Pool - Money Market Fund	\$ 2,038,485,187	\$ 9,453,530	5.38%	56
Educational Pool - Money Market Fund	\$ 2,253,481,882	\$ 11,347,317	5.35%	55
Extended Fund	\$ 2,269,898,637	\$ 9,010,127	5.11%	422
<i>April 2007</i>				
County Pool - Money Market Fund	\$ 2,310,098,771	\$ 11,096,800	5.38%	51
Educational Pool - Money Market Fund	\$ 2,584,211,525	\$ 10,202,892	5.36%	53
Extended Fund	\$ 2,037,558,524	\$ 9,230,167	5.25%	463
<i>March 2007</i>				
County Pool - Money Market Fund	\$ 1,800,423,404	\$ 7,762,592	5.30%	58
Educational Pool - Money Market Fund	\$ 2,156,514,102	\$ 9,805,516	5.29%	50
Extended Fund	\$ 2,257,154,399	\$ 9,622,420	4.99%	444
<i>February 2007</i>				
County Pool - Money Market Fund	\$ 1,707,506,698	\$ 6,691,832	5.40%	69
Educational Pool - Money Market Fund	\$ 2,273,724,523	\$ 8,707,709	5.35%	56
Extended Fund	\$ 2,278,912,413	\$ 9,587,935	5.43%	441
<i>January 2007</i>				
County Pool - Money Market Fund	\$ 1,702,220,169	\$ 9,037,751	5.38%	51
Educational Pool - Money Market Fund	\$ 2,171,852,117	\$ 9,951,822	5.31%	40
Extended Fund	\$ 2,250,742,762	\$ 9,239,897	4.92%	447
<i>December 2006</i>				
County Pool - Money Market Fund	\$ 2,459,854,086	\$ 11,628,814	5.38%	44
Educational Pool - Money Market Fund	\$ 2,364,291,301	\$ 9,283,335	5.37%	42
Extended Fund	\$ 1,997,281,928	\$ 8,257,453	4.92%	453
<i>November 2006</i>				
County Pool - Money Market Fund	\$ 1,834,087,894	\$ 7,897,248	5.39%	61
Educational Pool - Money Market Fund	\$ 1,913,967,546	\$ 8,281,668	5.36%	62
Extended Fund	\$ 1,971,569,719	\$ 8,216,199	4.99%	457
<i>October 2006</i>				
County Pool - Money Market Fund	\$ 1,792,188,272	\$ 7,569,048	5.39%	57
Educational Pool - Money Market Fund	\$ 1,923,791,277	\$ 9,185,841	5.35%	60
Extended Fund	\$ 1,944,745,354	\$ 7,841,267	4.80%	483
CUMULATIVE BALANCES - 12 MONTHS	AVERAGE BALANCES	TOTAL EARNINGS	AVERAGE YIELD	AVERAGE WAM
<i>October 1, 2006 - September 31, 2007</i>				
County Pool - Money Market Fund	\$ 1,837,516,960	\$ 101,142,617	5.40%	54
Educational Pool - Money Market Fund	\$ 2,087,604,602	\$ 110,921,450	5.37%	53
Extended Fund	\$ 2,247,482,511	\$ 113,874,410	5.10%	460

ORANGE COUNTY TREASURER-TAX COLLECTOR

INVESTMENT BALANCES

FOR THE MONTH AND QUARTER ENDED: SEPTEMBER 30, 2007

INVESTMENT POOL STATISTICS*

DESCRIPTION	CURRENT BALANCES	Average Days to Maturity	Current Yield	MONTH Average Yield	QUARTER Average Yield	Current NAV
O.C. Investment Pool						
<i>Money Market Fund</i>	MARKET Value \$ 1,432,086,153 BOOK Value (Capital) \$ 1,430,264,834 MONTHLY AVG Balance \$ 1,502,926,224 QUARTERLY AVG Balance \$ 1,607,228,905 NET BOOK Value \$ 1,432,782,626	45	5.41%	5.41%	5.41%	1.000
<i>O.C. Educational Investment Pool</i>						
<i>Money Market Fund</i>	MARKET Value \$ 1,819,448,968 BOOK Value (Capital) \$ 1,817,065,650 MONTHLY AVG Balance \$ 1,785,579,283 QUARTERLY AVG Balance \$ 1,843,468,369 NET BOOK Value \$ 1,819,806,208	48	5.17%	5.37%	5.38%	1.000
<i>Extended Fund</i>	MARKET Value \$ 2,540,343,321 BOOK Value (Capital) \$ 2,532,693,417 MONTHLY AVG Balance \$ 2,534,525,733 QUARTERLY AVG Balance \$ 2,480,968,174 NET BOOK Value \$ 2,534,719,452	468	5.32%	5.24%	5.18%	1.002
<i>Allocation of Extended Fund</i>						
<i>County's Share of X Fund</i>	MARKET Value \$ 1,487,171,836 BOOK Value (Capital) \$ 1,482,693,417 MONTHLY AVG Balance \$ 1,484,525,733 QUARTERLY AVG Balance \$ 1,430,968,174 NET BOOK Value \$ 1,483,879,502	468	5.32%	5.24%	5.18%	1.002
<i>Schools' Share of X Fund</i>	MARKET Value \$ 1,053,171,485 BOOK Value (Capital) \$ 1,050,000,000 MONTHLY AVG Balance \$ 1,050,000,000 QUARTERLY AVG Balance \$ 1,050,000,000 NET BOOK Value \$ 1,050,839,950	468	5.32%	5.23%	5.19%	1.002
COMBINED INVESTMENT POOL BALANCES						
<i>County Investment Pool</i>	MARKET Value \$ 2,919,257,989 BOOK Value (Capital) \$ 2,912,958,251 MONTHLY AVG Balance \$ 2,987,451,957 QUARTERLY AVG Balance \$ 3,038,197,079 NET BOOK Value \$ 2,916,662,128	260	5.37%	5.32%	5.31%	1.001
<i>Educational Investment Pool</i>	MARKET Value \$ 2,872,620,453 BOOK Value (Capital) \$ 2,867,065,650 MONTHLY AVG Balance \$ 2,835,579,283 QUARTERLY AVG Balance \$ 2,893,468,369 NET BOOK Value \$ 2,870,646,158	202	5.23%	5.32%	5.31%	1.001

ORANGE COUNTY TREASURER-TAX COLLECTOR

INVESTMENT BALANCES

FOR THE MONTH AND QUARTER ENDED: SEPTEMBER 30, 2007

NON POOLED INVESTMENTS **

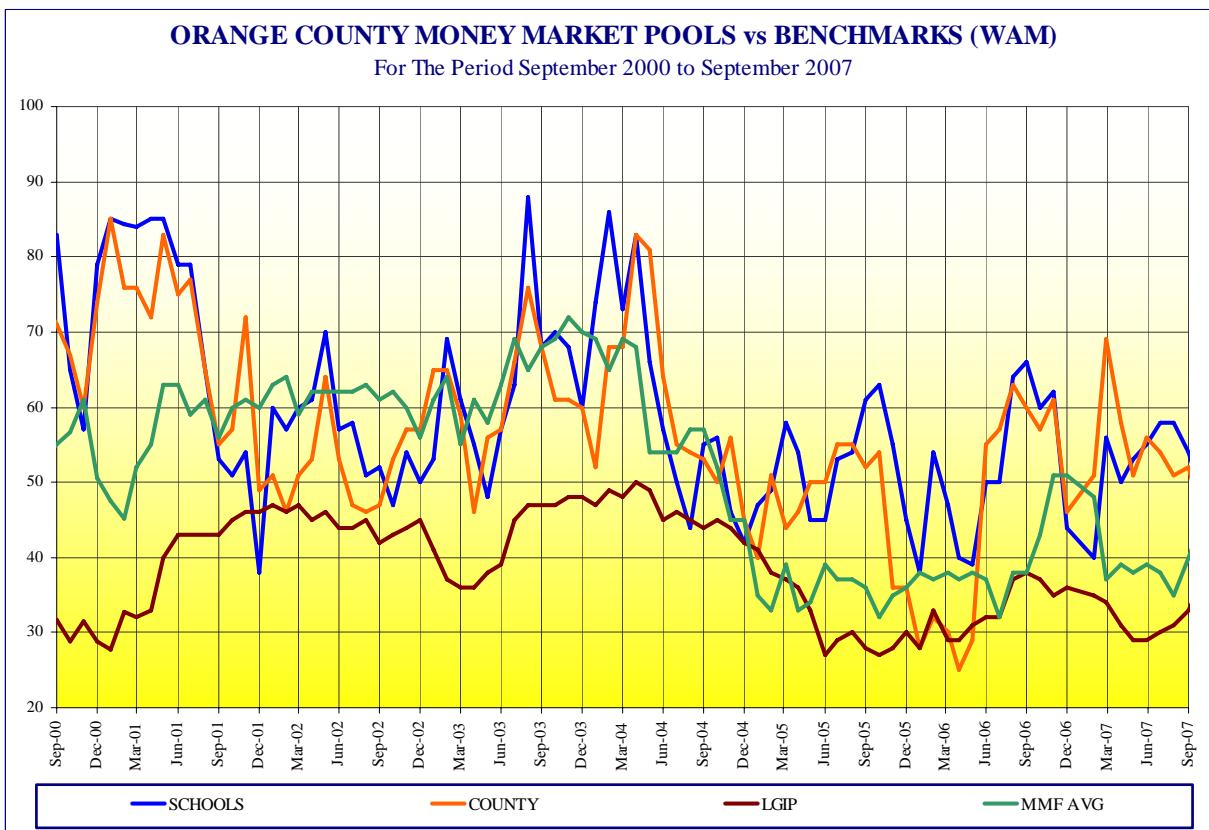
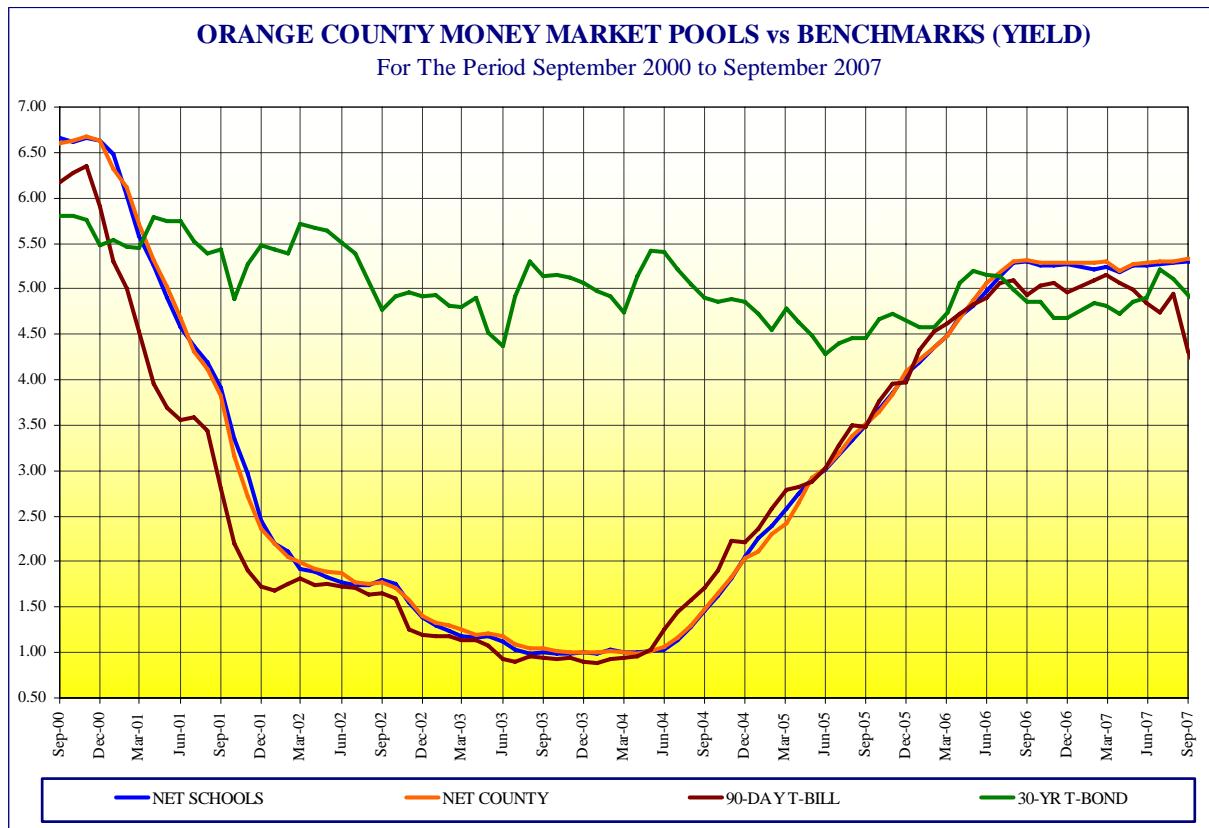
DESCRIPTION	CURRENT BALANCE	BOOK BALANCE BY INVESTMENT TYPE
Specific Investment Funds: 100, 112, 161, 225, 283, 480, 482, 483, 494, 497, 505, 510, 514 532, 546, 650	MARKET Value \$ 154,551,679 BOOK Value (Capital) \$ 153,612,638 MONTHLY AVG Balance \$ 156,333,412	Interest Bearing Accounts \$ 32,131 Money Market Funds 52,809,831 Repurchase Agreements 1,081,500 Children and Families Commission Investment Pool - Treasuries 44,070,899 John Wayne Airport Investment Pool 55,618,277 \$ 153,612,638

MONTH END TOTALS

INVESTMENTS & CASH	FUND ACCOUNTING & SPECIFIC INVESTMENTS
County Money Market Fund \$ 1,430,264,834	
County Cash 13,714,443	
School Money Market Fund 1,817,065,650	
Extended Fund 2,532,693,417	
School Cash 4,638,980	
Non Pooled Investments @ Cost 153,612,638	
	\$ 5,951,989,962
	County Funds 2,926,672,694
	School Funds 2,871,704,630
	Specific Investments 153,612,638
	\$ 5,951,989,962

* 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 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 2007	1,432.1	1,819.5	2,540.3	5,791.9	45	48	45	468	5.41	5.37	5.22	5.24	5.22	5.16	5.17
August 2007	1,504.3	1,838.1	2,562.1	5,904.5	52	54	40	462	5.43	5.40	5.17	5.16	5.21	5.16	5.16
July 2007	1,591.8	1,955.0	2,498.6	6,045.4	51	58	35	479	5.40	5.38	5.17	5.16	5.19	5.16	5.15
June 2007	1,877.1	1,796.8	2,360.8	6,034.7	54	58	38	496	5.40	5.37	5.17	5.29	5.25	5.15	5.12
May 2007	2,038.4	2,253.4	2,269.8	6,561.6	56	55	39	422	5.38	5.35	5.16	5.11	5.17	5.13	5.09
April 2007	2,310.1	2,584.2	2,037.6	6,931.9	51	53	38	463	5.38	5.36	5.17	5.25	5.24	5.08	5.04
March 2007	1,800.4	2,156.5	2,257.1	6,214.0	58	50	39	444	5.30	5.29	5.16	4.99	5.09	5.03	4.98
February 2007	1,707.5	2,273.7	2,278.9	6,260.1	69	56	37	441	5.40	5.34	5.16	5.42	5.29	4.97	4.91
January 2007	1,702.2	2,171.9	2,250.7	6,124.8	51	40	48	447	5.38	5.31	5.15	4.92	5.09	4.90	4.82
December 2006	2,459.8	2,364.2	1,997.2	6,821.2	46	44	51	455	5.38	5.37	5.16	4.92	5.14	4.82	4.73
November 2006	1,834.1	1,914.0	1,971.6	5,719.7	61	62	51	457	5.39	5.36	5.15	4.99	5.14	4.73	4.62
October 2006	1,792.1	1,923.7	1,944.7	5,660.5	57	60	43	483	5.39	5.35	5.15	4.80	5.07	4.62	4.50
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	5.09	4.49	4.37
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	5.02	4.35	4.23
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	4.90	4.20	4.08
June 2006	1,802.4	1,877.5	1,695.0	5,374.9	55	50	37	335	5.18	5.09	4.90	4.48	4.81	4.03	3.93
May 2006	1,818.3	2,235.0	1,713.1	5,766.4	29	39	38	317	4.98	4.93	4.53	4.27	4.64	3.87	3.78
April 2006	2,369.9	2,240.6	1,702.9	6,313.4	25	40	37	287	4.80	4.81	4.62	4.13	4.51	3.72	3.64
March 2006	1,953.9	1,975.2	1,691.0	5,620.1	30	47	38	267	4.60	4.60	4.44	3.82	4.25	3.56	3.49
February 2006	1,928.2	2,156.5	1,542.7	5,627.4	32	54	37	263	4.48	4.47	4.34	3.97	4.22	3.39	3.34
January 2006	1,730.8	2,229.8	1,667.6	5,628.2	28	38	38	267	4.33	4.30	4.18	3.52	3.97	3.21	3.18
December 2005	2,273.5	2,251.8	1,666.9	6,192.2	36	45	36	264	4.20	4.17	4.04	3.44	3.87	3.04	3.04
November 2005	1,764.2	1,795.3	1,616.2	5,175.7	36	55	35	280	3.96	3.97	3.84	3.46	3.69	2.86	2.89
October 2005	1,587.6	1,834.7	1,658.6	5,080.9	54	63	32	297	3.77	3.79	3.65	3.32	3.52	2.68	2.73
September 2005	1,511.9	1,967.5	1,585.5	5,064.9	52	61	36	304	3.63	3.61	3.46	3.11	3.35	2.51	2.58
August 2005	1,578.2	2,070.8	1,520.8	5,169.8	55	54	37	283	3.50	3.46	3.28	3.05	3.23	2.34	2.43
July 2005	1,704.8	2,097.4	1,508.3	5,310.4	55	53	37	301	3.30	3.28	3.10	3.03	3.10	2.17	2.28
June 2005	1,965.6	2,024.0	1,511.1	5,500.7	50	45	39	331	3.14	3.12	2.93	3.14	3.02	2.01	2.13
May 2005	2,037.6	2,265.2	1,461.3	5,764.1	50	45	34	334	3.03	3.02	2.81	2.93	2.89	1.84	1.98
April 2005	2,525.7	2,257.4	1,473.1	6,256.2	46	54	33	352	2.75	2.86	2.63	2.88	2.71	1.69	1.83
March 2005	2,180.9	1,927.0	1,458.4	5,566.3	44	58	39	361	2.54	2.69	2.41	2.50	2.47	1.54	1.69
February 2005	2,196.4	2,066.3	1,202.1	5,464.8	51	49	33	327	2.42	2.51	2.26	2.57	2.37	1.42	1.58
January 2005	2,075.4	2,116.0	1,204.1	5,395.5	40	47	35	346	2.23	2.38	2.08	2.36	2.21	1.31	1.48
December 2004	2,343.9	2,255.0	1,202.9	5,801.8	45	42	45	360	2.16	2.18	1.91	2.28	2.07	1.21	1.39
November 2004	2,124.0	1,712.0	1,140.0	4,976.0	56	46	45	383	1.95	1.94	1.70	2.19	1.88	1.06	1.22
October 2004	2,023.2	1,781.9	1,118.3	4,923.4	50	56	52	371	1.77	1.75	1.57	2.05	1.70	0.91	1.06
September 2004	1,911.8	1,944.3	1,036.9	4,893.0	53	55	57	359	1.60	1.58	1.43	2.09	1.57	0.78	0.92
August 2004	1,935.3	1,849.0	1,065.2	4,849.5	54	44	57	347	1.43	1.41	1.28	1.95	1.41	1.13	1.16
July 2004	1,924.3	1,766.4	1,063.1	4,753.8	55	50	53	382	1.29	1.26	1.14	1.82	1.27	1.10	1.13
June 2004	2,020.2	1,847.7	1,059.7	4,927.6	64	57	54	368	1.19	1.16	0.95	1.81	1.19	1.09	1.12
May 2004	2,055.2	2,163.3	1,021.3	5,239.8	81	66	54	402	1.14	1.14	0.92	1.73	1.13	1.10	1.12
April 2004	2,436.2	2,142.6	998.7	5,577.5	83	83	68	380	1.12	1.12	0.86	1.50	1.06	1.12	1.13
March 2004	2,172.5	2,060.2	833.2	5,065.9	68	73	69	408	1.12	1.13	0.93	1.77	1.11	1.14	1.15
February 2004	1,967.0	2,262.7	752.8	4,982.5	68	86	65	445	1.14	1.15	0.95	1.94	1.14	1.16	1.16
January 2004	2,166.8	2,241.7	701.6	5,110.1	52	74	69	454	1.12	1.11	0.95	2.27	1.15	1.19	1.19

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
September 2007	55,836.8	32	45	37	5.27	3.99	5.22
August 2007	55,595.6	36	40	33	5.40	4.31	5.17
July 2007	55,360.6	43	35	31	5.32	4.95	5.17
June 2007	55,118.3	41	38	30	5.35	4.74	5.17
May 2007	54,760.8	43	39	29	5.33	4.85	5.16
April 2007	54,451.0	40	38	29	5.36	4.99	5.17
March 2007	54,213.5	38	39	31	5.23	5.06	5.16
February 2007	54,064.7	49	37	34	5.39	5.15	5.16
January 2007	53,626.1	54	48	35	5.32	5.09	5.15
December 2006	53,406.0	41	51	36	5.27	4.97	5.16
November 2006	53,178.4	62	51	35	5.31	5.07	5.15
October 2006	52,904.0	68	43	37	5.38	5.04	5.10
September 2006	52,646.3	66	38	38	5.46	4.93	5.15
August 2006	52,468.9	71	38	37	5.39	5.09	5.15
July 2006	52,303.6	66	32	32	5.28	5.07	5.09
June 2006	52,137.8	64	37	32	5.17	4.91	4.90
May 2006	52,446.9	37	38	31	4.94	4.83	4.53
April 2006	51,782.1	39	37	29	4.76	4.72	4.62
March 2006	51,556.1	43	38	29	4.63	4.62	4.44
February 2006	51,364.6	45	37	33	4.43	4.54	4.34
January 2006	51,183.0	27	38	28	4.25	4.32	4.18
December 2005	50,996.9	32	36	30	4.10	3.97	4.04
November 2005	50,829.5	45	35	28	3.99	3.96	3.84
October 2005	50,708.0	58	32	27	3.84	3.76	3.65
September 2005	50,557.0	51	36	28	3.64	3.48	3.46
August 2005	50,435.0	49	37	30	3.51	3.50	3.28
July 2005	50,237.7	55	37	29	3.32	3.27	3.10
June 2005	50,098.0	34	39	27	3.10	3.02	2.93
May 2005	49,980.1	39	34	33	3.00	2.88	2.81
April 2005	48,856.3	44	33	36	2.87	2.82	2.63
March 2005	48,747.5	49	39	37	2.67	2.79	2.41
February 2005	49,635.8	53	33	38	2.52	2.58	2.26
January 2005	44,561.4	50	35	41	2.32	2.36	2.08
December 2004	44,489.7	32	45	42	2.13	2.22	1.91
November 2004	44,427.0	39	45	44	1.93	2.10	1.70
October 2004	44,344.5	40	52	45	1.78	1.78	1.57
September 2004	44,283.5	46	57	44	1.57	1.67	1.43
August 2004	44,223.1	38	57	45	1.39	1.49	1.28
July 2004	44,179.9	37	53	46	1.23	1.34	1.14
June 2004	44,132.8	46	54	45	1.11	1.26	0.95
May 2004	44,107.2	64	54	49	1.09	1.03	0.92
April 2004	44,075.8	75	68	50	1.08	0.84	0.86
March 2004	44,044.3	45	69	48	1.05	0.95	0.93
February 2004	44,004.8	51	65	49	1.06	0.93	0.95
January 2004	38,900.5	57	69	47	1.08	0.89	0.95
December 2003	38,881.0	48	56	48	1.08	0.90	0.95
November 2003	38,854.0	56	60	48	1.07	0.94	0.94
October 2003	38,837.3	61	62	47	1.08	0.93	0.93
September 2003	38,819.4	72	68	47	1.08	0.95	0.93
August 2003	38,789.7	60	65	47	1.10	0.96	0.94
July 2003	38,695.5	71	69	45	1.14	0.90	0.96
Jun 2003	38,677.3	67	63	39	1.12	0.93	1.09
May 2003	38,699.1	49	58	38	1.25	1.08	1.15
April 2003	38,656.0	50	61	36	1.23	1.14	1.16
March 2003	38,578.0	59	55	36	1.24	1.14	1.18
February 2003	38,580.0	53	64	37	1.29	1.18	1.22
January 2003	38,556.4	30	61	41	1.34	1.18	1.27
December 2002	38,514.6	27	56	45	1.42	1.20	1.47
November 2002	38,476.7	28	60	44	1.65	1.25	1.50
October 2002	38,431.9	28	62	43	1.78	1.60	1.58
September 2002	38,380.4	43	61	42	1.77	1.65	1.72
August 2002	38,331.6	37	63	45	1.80	1.64	1.74
July 2002	38,279.8	36	62	44	1.85	1.71	1.77
June 2002	38,226.0	48	62	44	1.86	1.72	1.81
May 2002	38,168.1	59	62	46	1.86	1.76	1.82
April 2002	38,108.7	31	62	45	1.85	1.74	1.89
March 2002	38,000.2	29	59	47	1.84	1.81	1.90
February 2002	37,958.1	34	64	46	1.85	1.75	1.93
January 2002	37,915.3	39	63	47	1.91	1.68	2.01
December 2001	37,894.9	22	60	46	2.49	1.72	2.14
November 2001	37,817.5	38	61	46	2.59	1.90	2.45
October 2001	37,746.8	39	60	45	2.88	2.20	3.16
September 2001	37,626.7	24	60	508	3.54	2.81	3.39
August 2001	37,517.2	29	58	527	3.82	3.44	3.71
July 2001	37,356.9	35	64	494	4.13	3.58	3.87
June 2001	37,108.6	22	65	501	4.40	3.55	4.11
May 2001*	36,919.5	25	65	485	4.73	3.69	4.47
April 2001*	40,829.9	27	64	496	5.15	3.96	4.99
March 2001	46,683.5	53	70	530	5.53	4.53	5.32
February 2001	46,322.5	50	45	29	6.06	5.01	5.73

* Airport withdrew \$2 million each on 4/25/01, 4/27/01, 4/30/01, 5/1/01 and 5/14/01

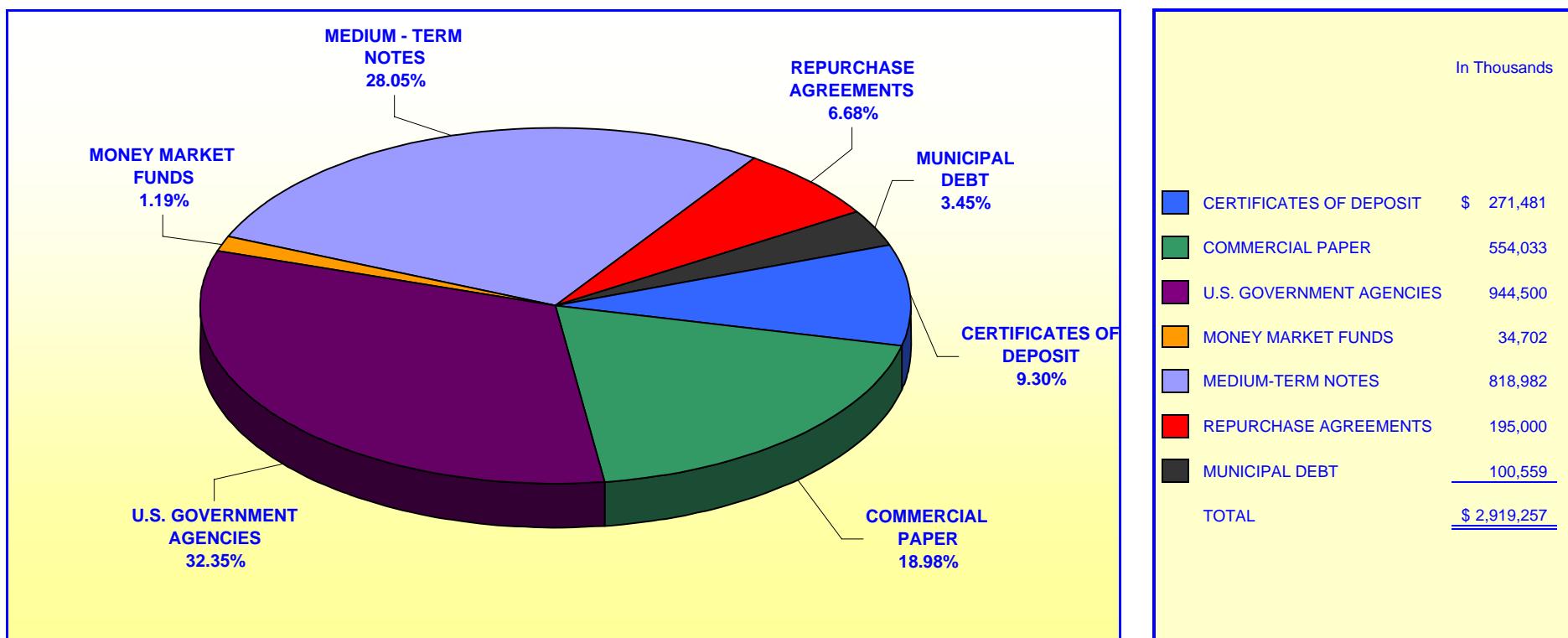
(1) MMF AVERAGE - BENCHMARK COMPARISON FUNDS:

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

(2) MONTHLY AVERAGE YIELD is the average earned income for an investment in the Portfolio for a given month, stated as an annual rate.

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

September 30, 2007

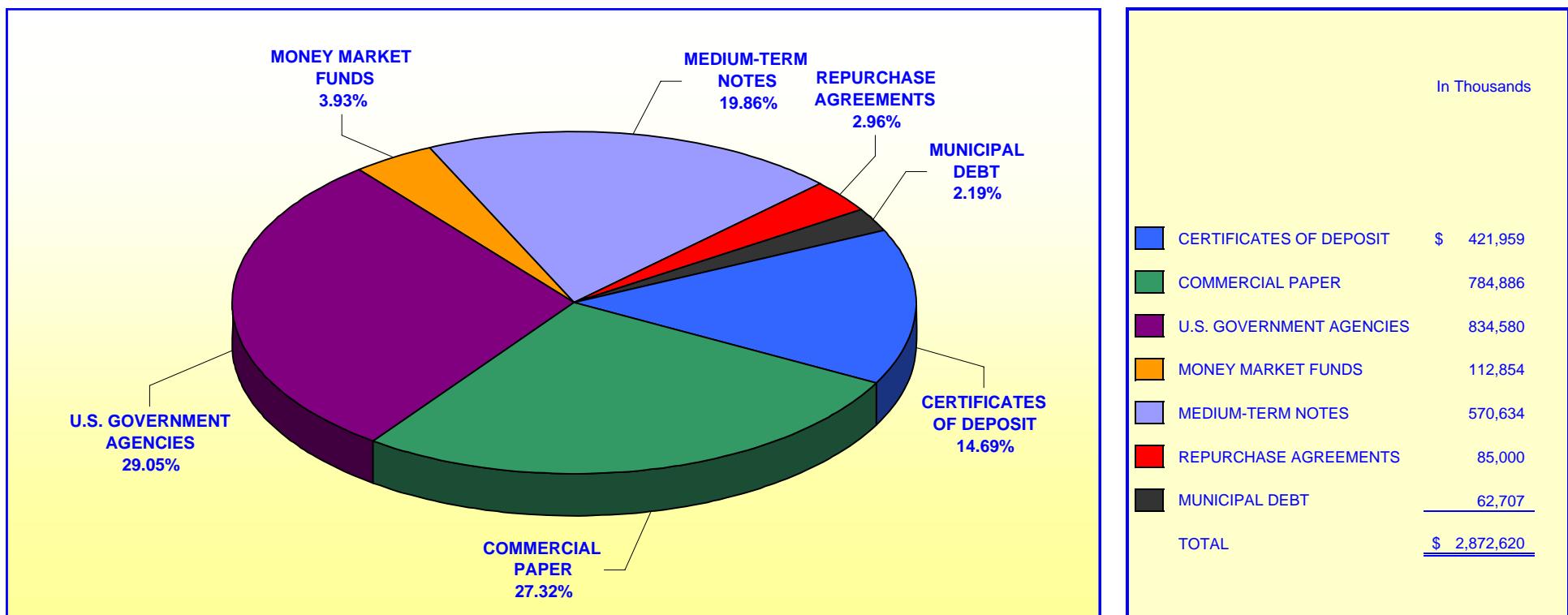


Investment Composition Is In Compliance With The Orange County Treasurer's Investment Policy Statement

** Calculated Using Market Value at 09/30/2007

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

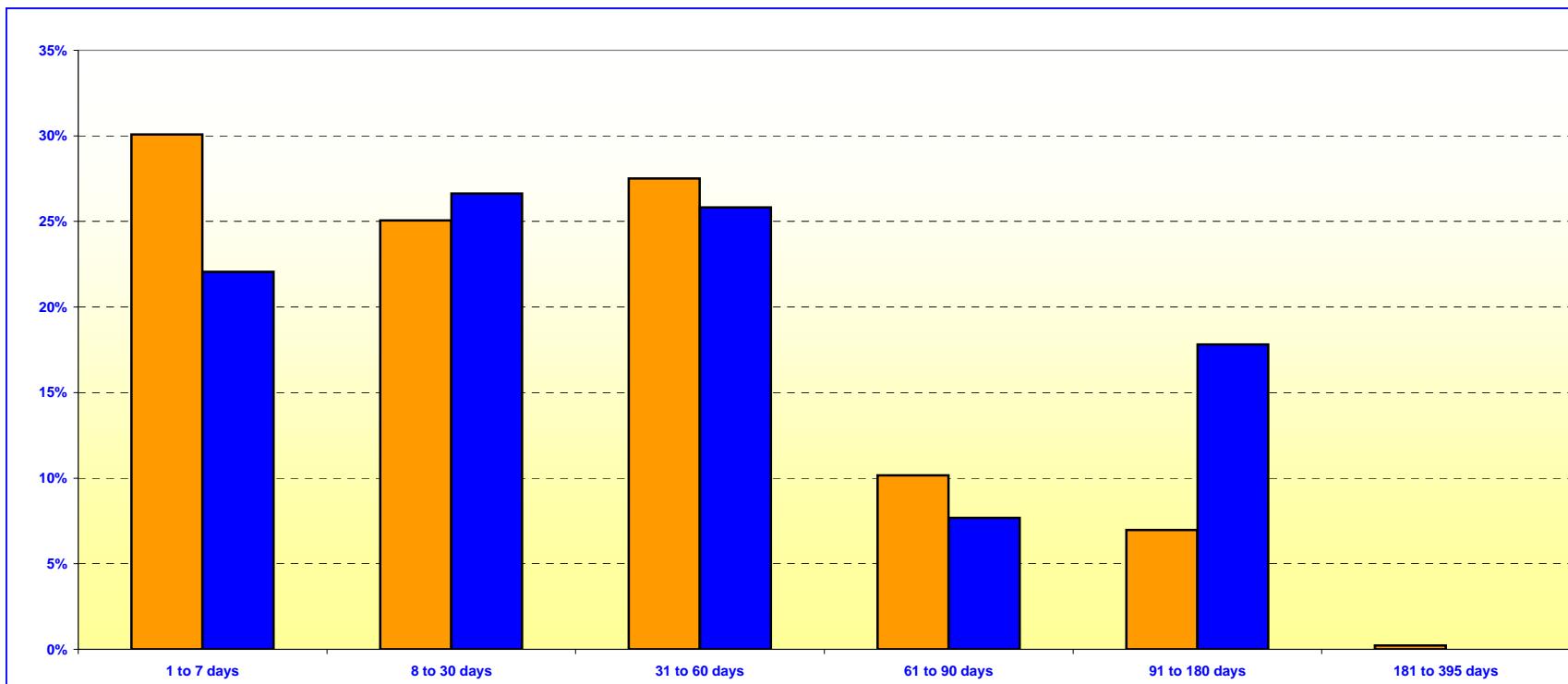
September 30, 2007



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

** Calculated Using Market Value at 09/30/2007

ORANGE COUNTY TREASURER - TAX COLLECTOR
ORANGE COUNTY MONEY MARKET FUND AND EDUCATIONAL MONEY MARKET FUND
MATURITIES DISTRIBUTION
September 30, 2007



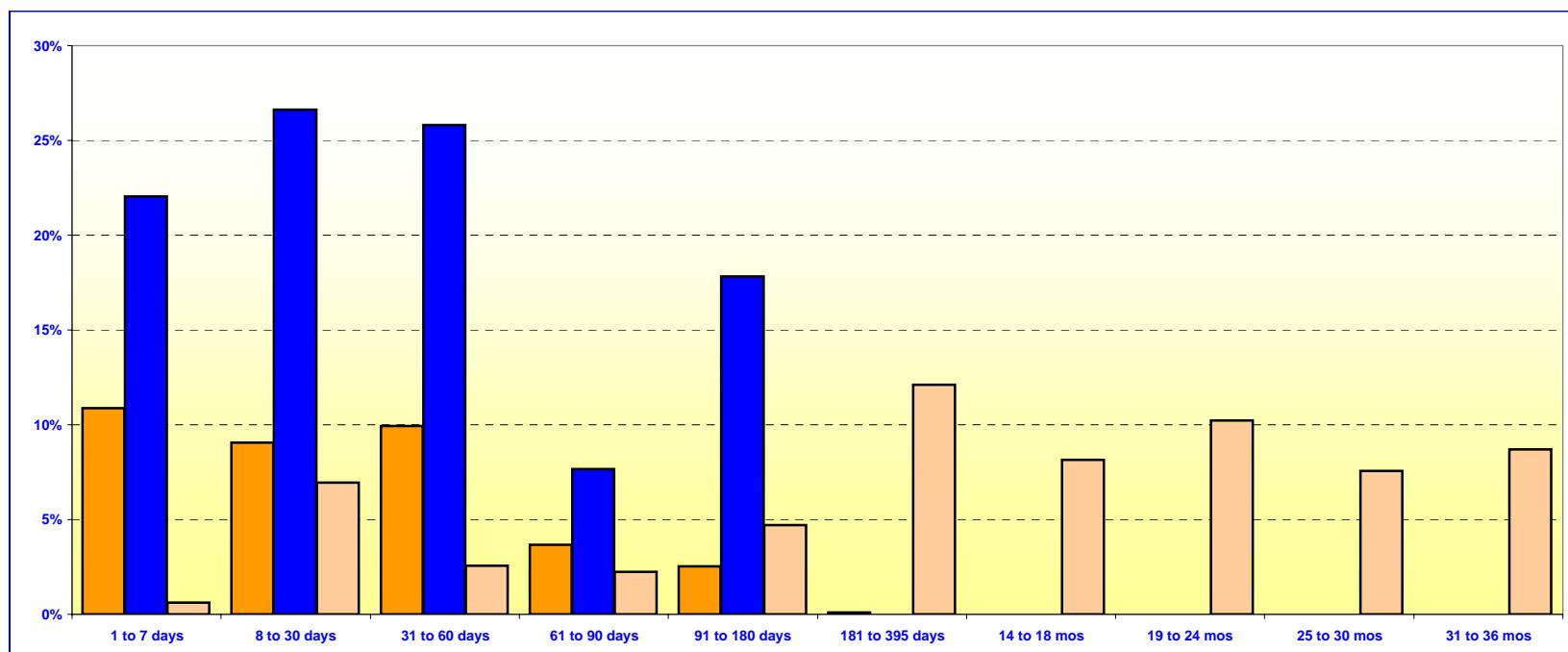
O.C. INVESTMENT POOL MONEY MARKET FUND		
	In Thousands	%
1 TO 7 DAYS	\$ 431,828	30.08%
8 TO 30 DAYS	359,655	25.05%
31 TO 60 DAYS	394,945	27.51%
61 TO 90 DAYS	145,850	10.16%
91 TO 180 DAYS	100,000	6.97%
181 TO 395 DAYS	3,250	0.23%
TOTAL	\$ 1,435,528	100.00%

O.C. EDUCATIONAL MONEY MARKET FUND		
	In Thousands	%
1 TO 7 DAYS	\$ 402,468	22.06%
8 TO 30 DAYS	486,000	26.64%
31 TO 60 DAYS	471,000	25.82%
61 TO 90 DAYS	140,000	7.67%
91 TO 180 DAYS	325,000	17.81%
181 TO 395 DAYS	-	0.00%
TOTAL	\$ 1,824,468	100.00%

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

Floating Rate Notes are deemed to have a maturity date equal to their next interest reset date.
At September 30, 2007 Floating Rate Notes comprise 16.39% and 6.74% of the O.C. Money Market Fund and Educational Money Market Fund respectively.

ORANGE COUNTY TREASURER - TAX COLLECTOR
ORANGE COUNTY AND EDUCATIONAL INVESTMENT POOLS
MATURITIES DISTRIBUTION
September 30, 2007



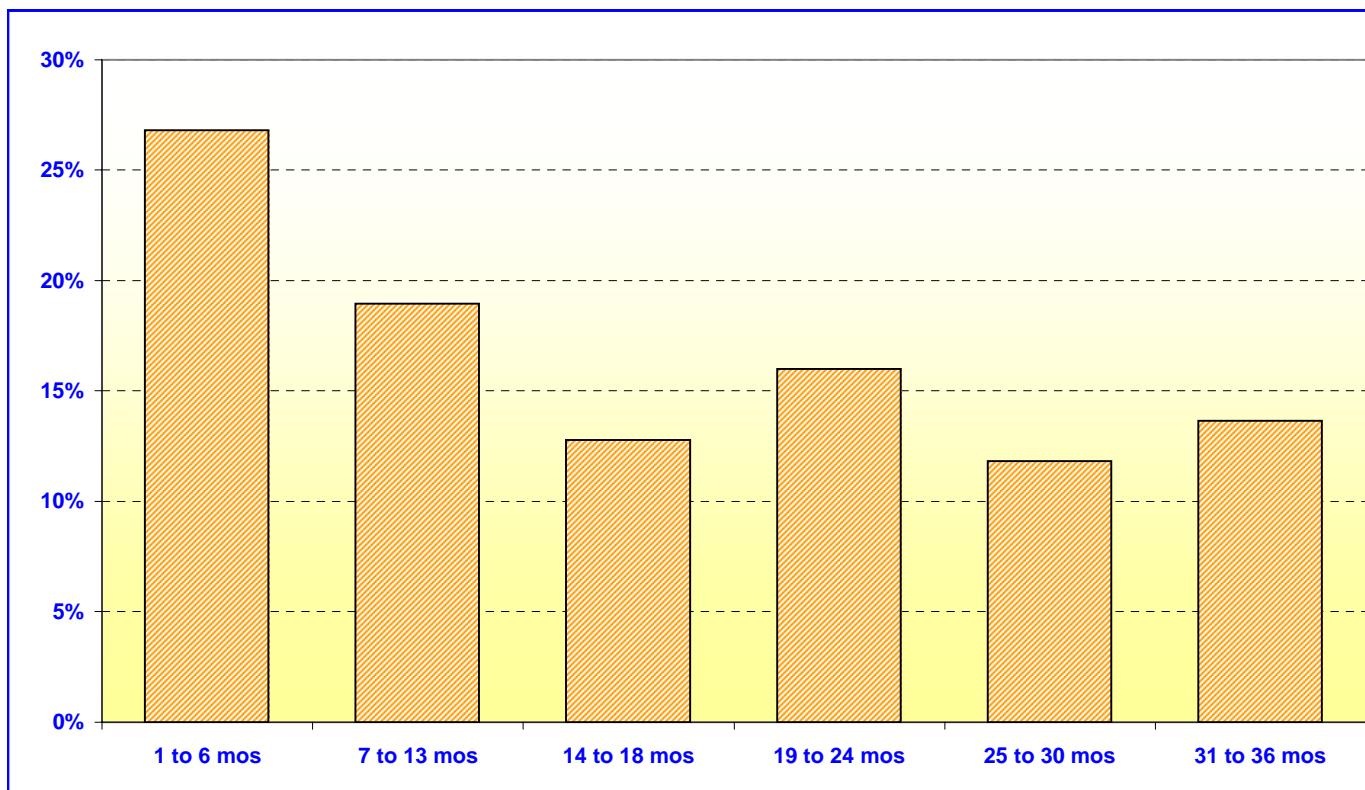
O.C. INVESTMENT POOL				
		In Thousands	%	
Money Market Fund	1 TO 7 DAYS	\$ 431,828	10.87%	
Money Market Fund	8 TO 30 DAYS	359,655	9.05%	
Money Market Fund	31 TO 60 DAYS	394,945	9.94%	
Money Market Fund	61 TO 90 DAYS	145,850	3.67%	
Money Market Fund	91 TO 180 DAYS	100,000	2.52%	
Money Market Fund	181 TO 395 DAYS	3,250	0.08%	
Extended Fund	1 TO 7 DAYS	25,000	0.63%	
Extended Fund	8 TO 30 DAYS	275,775	6.94%	
Extended Fund	31 TO 60 DAYS	102,300	2.58%	
Extended Fund	61 TO 90 DAYS	89,450	2.25%	
Extended Fund	91 TO 180 DAYS	187,575	4.72%	
Extended Fund	181 TO 395 DAYS	480,837	12.11%	
Extended Fund	14 TO 18 MONTHS	324,250	8.16%	
Extended Fund	19 TO 24 MONTHS	405,980	10.22%	
Extended Fund	25 TO 30 MONTHS	299,959	7.55%	
Extended Fund	31 TO 36 MONTHS	346,030	8.71%	
TOTAL		\$ 3,972,684	100.00%	

O.C. EDUCATIONAL MONEY MARKET FUND		
	In Thousands	%
1 TO 7 DAYS	\$ 402,468	22.06%
8 TO 30 DAYS	486,000	26.64%
31 TO 60 DAYS	471,000	25.82%
61 TO 90 DAYS	140,000	7.67%
91 TO 180 DAYS	325,000	17.81%
181 TO 395 DAYS	-	0.00%
TOTAL	\$ 1,824,468	100.00%

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

Floating Rate Notes are deemed to have a maturity date equal to their next interest reset date.
At September 30, 2007, Floating Rate Notes comprise 14.70% and 6.74% of the O.C. Investment Pool and Educational Money Market Fund respectively.

ORANGE COUNTY TREASURER - TAX COLLECTOR
ORANGE COUNTY INVESTMENT POOL - EXTENDED FUND
MATURITIES DISTRIBUTION
September 30, 2007



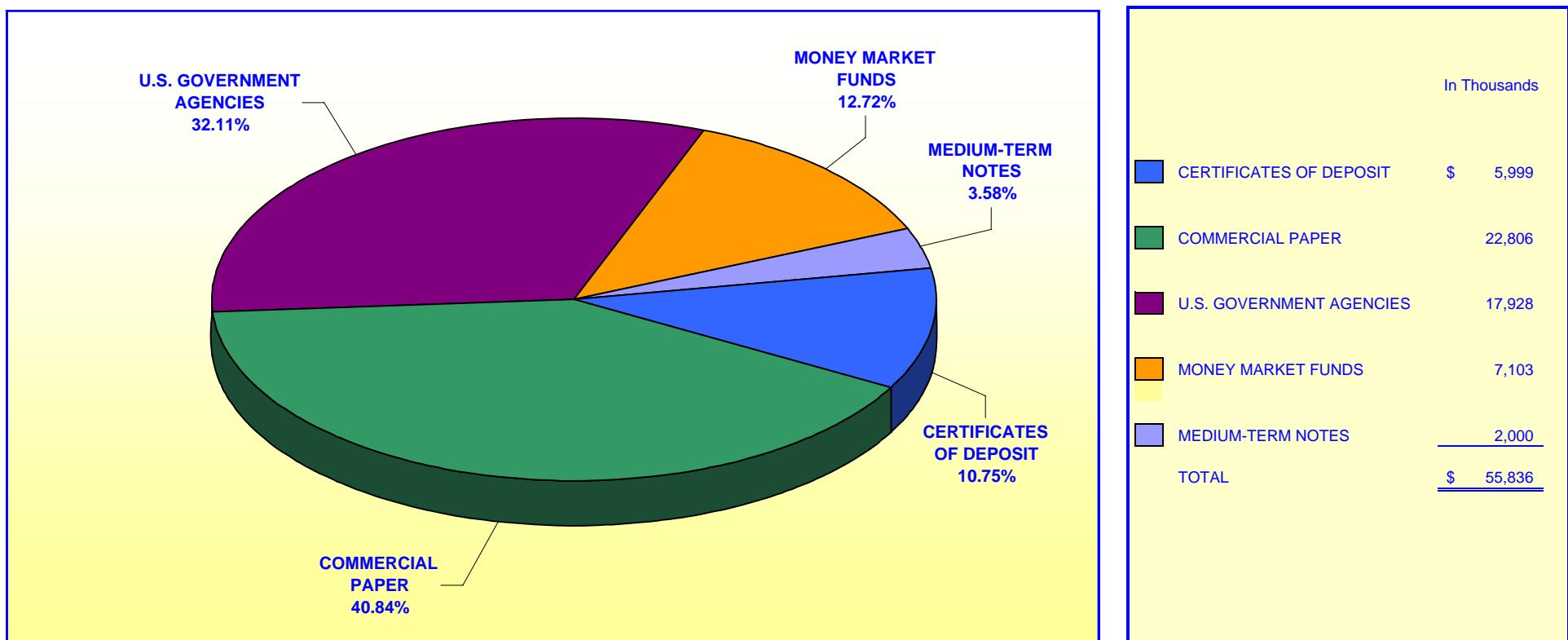
O.C. INVESTMENT POOL EXTENDED FUND		
	In Thousands	%
1 TO 6 MOS	\$ 680,100	26.81%
7 TO 13 MOS	480,837	18.95%
14 TO 18 MOS	324,250	12.78%
19 TO 24 MOS	405,980	16.00%
25 TO 30 MOS	299,959	11.82%
31 TO 36 MOS	346,030	13.64%
TOTAL	<u>\$ 2,537,156</u>	<u>100.00%</u>

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

Floating Rate Notes are deemed to have a maturity date equal to their next interest reset date.
At September 30, 2007, Floating Rate Notes comprise 13.74% of the O.C. Extended Fund.

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

September 30, 2007

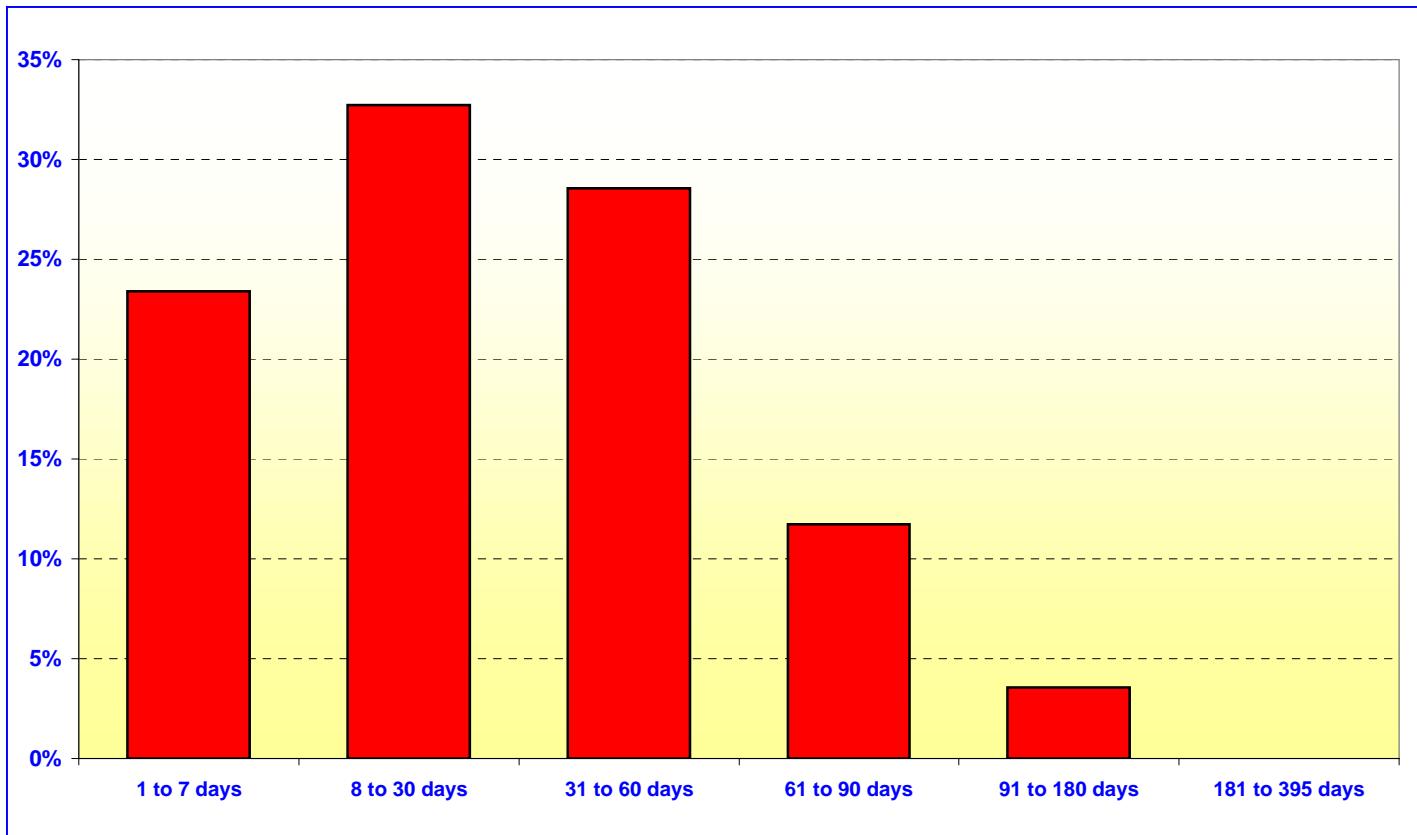


Investment Composition Is In Compliance With The Orange County Treasurer's Investment Policy Statement

*** Calculated Using Market Value at 09/30/07*

ORANGE COUNTY TREASURER - TAX COLLECTOR
JOHN WAYNE AIRPORT INVESTMENT POOL
MATURITIES DISTRIBUTION

September 30, 2007

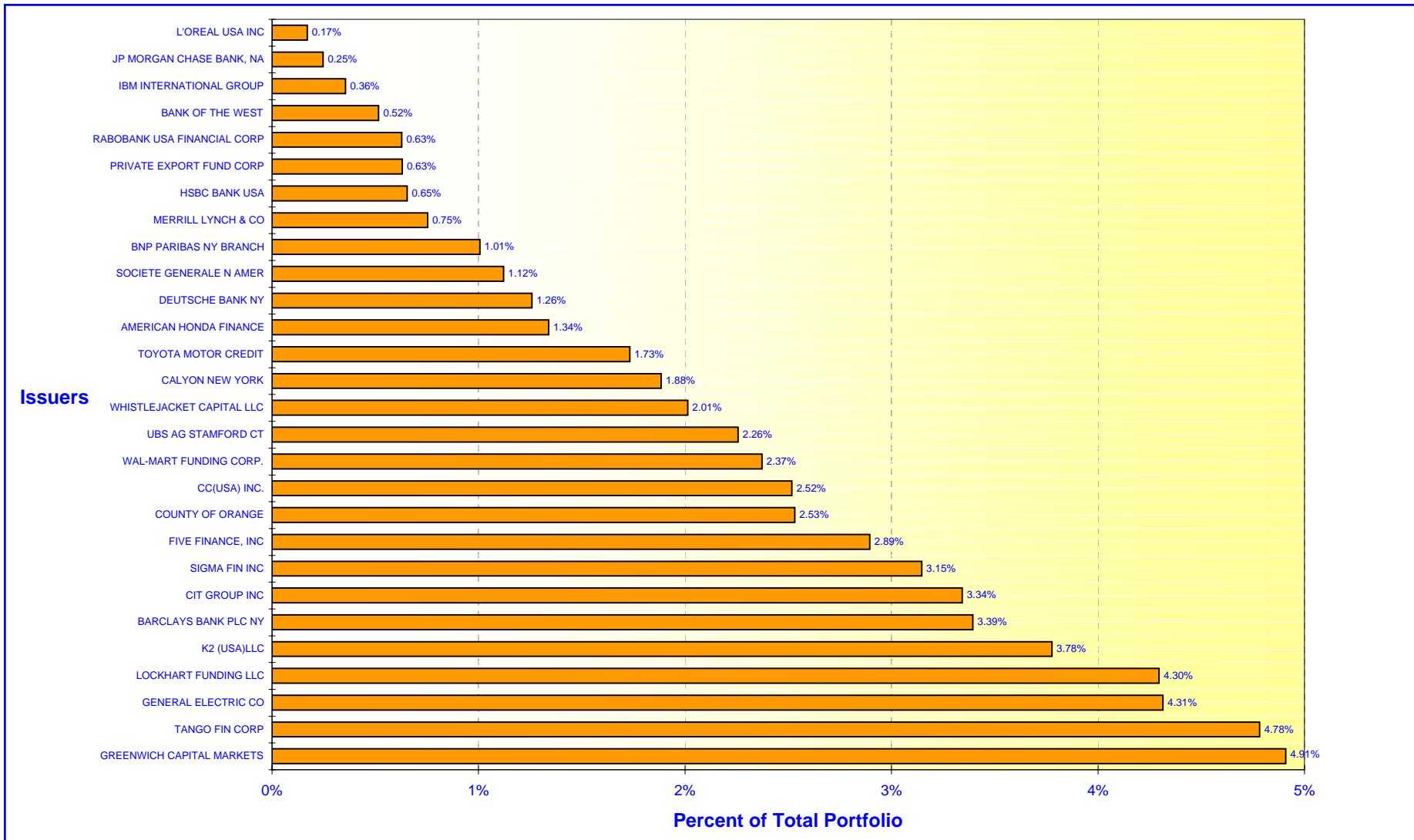


JOHN WAYNE AIRPORT			
	In Thousands	%	
1 TO 7 DAYS	\$ 13,104	23.39%	
8 TO 30 DAYS	18,338	32.73%	
31 TO 60 DAYS	16,008	28.57%	
61 TO 90 DAYS	6,575	11.74%	
91 TO 180 DAYS	2,000	3.57%	
181 TO 395 DAYS	-	0.00%	
TOTAL	\$ 56,025	100.00%	

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

Floating Rate Notes are deemed to have a maturity date equal to their next interest reset date.
At September 30, 2007, Floating Rate Notes comprise 3.57% John Wayne Airport

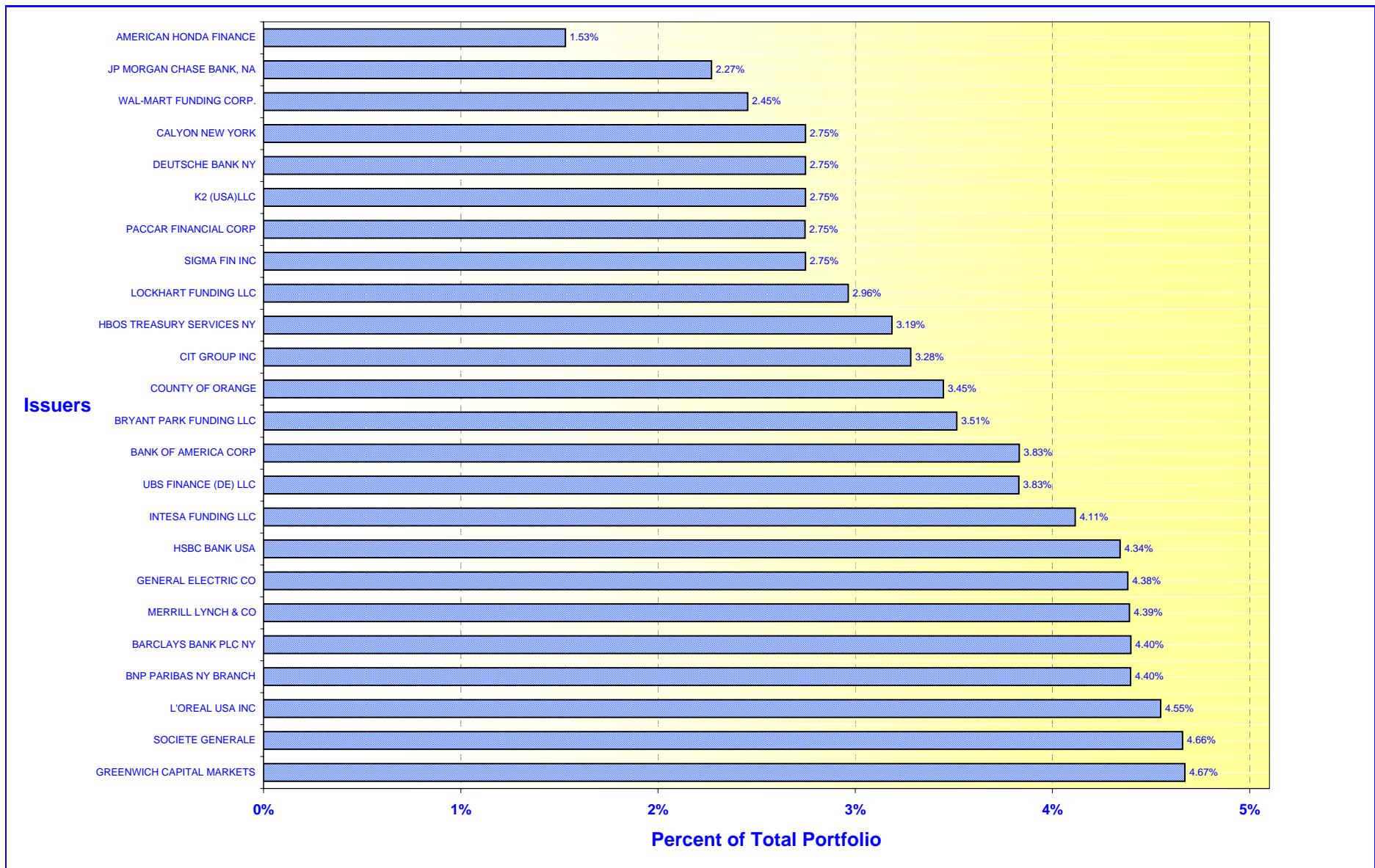
ORANGE COUNTY TREASURER - TAX COLLECTOR
ORANGE COUNTY INVESTMENT POOL - ISSUER CONCENTRATION
September 30, 2007



ORANGE COUNTY TREASURER - TAX COLLECTOR

EDUCATIONAL INVESTMENT POOL - ISSUER CONCENTRATION

September 30, 2007



ORANGE COUNTY TREASURER-TAX COLLECTOR

CASH AVAILABILITY PROJECTION

FOR THE SIX MONTHS ENDING MARCH 31, 2008

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, 2008, indicates the ability of the pools to meet projected cash flow requirements. However, there will usually be differences between projected and actual results because events and circumstances frequently do not occur as expected and those differences may be material.

ORANGE COUNTY INVESTMENT POOL					
Month	Investment Maturities	Projected Deposits	Projected Disbursements	Cumulative Available Cash	
September 2007 - Ending Cash					
October	\$ 861,154,049	\$ 464,130,799	\$ 216,642,727		\$ 13,714,443
November	438,443,973	864,916,289	595,101,633		1,122,356,564
December	122,380,066	1,489,267,973	1,154,367,574		1,830,615,193
January	250,898,716	401,141,182	953,603,444		2,287,895,658
February	145,980,295	350,215,150	207,881,562		1,986,332,112
March	101,534,367	630,211,801	395,578,799		2,274,645,994
					2,610,813,364

ORANGE COUNTY EDUCATIONAL INVESTMENT POOL					
Month	Investment Maturities	Projected Deposits	Projected Disbursements	Cumulative Available Cash	
September 2007 - Ending Cash					
October	\$ 1,080,762,334	\$ 274,116,103	\$ 501,239,747		\$ 4,638,980
November	366,532,452	454,143,182	525,327,856		858,277,670
December	71,044,656	813,200,975	345,180,974		1,153,625,448
January	250,274,993	591,295,344	684,972,584		1,692,690,105
February	123,469,126	396,967,618	547,768,546		1,849,287,858
March	50,193,250	374,342,352	537,898,521		1,821,956,055
					1,708,593,136

ORANGE COUNTY TREASURER-TAX COLLECTOR
STATEMENT OF ACCOUNTABILITY
FOR THE MONTH AND QUARTER ENDED: SEPTEMBER 30, 2007

	Month	Quarter
Treasurer's Accountability at the Beginning of the Period:	\$6,071,485,610.51	\$6,186,613,852.80
Cash Receipts:		
County	322,884,865.20	1,154,080,411.78
Schools	468,805,928.07	1,371,714,583.18
Charge Backs	1,294.22	1,802.72
 Total Cash Receipts	 791,692,087.49	 2,525,796,797.68
Cash Disbursements:		
County	423,104,404.47	1,404,201,201.85
Schools	484,542,697.92	1,364,067,143.04
Checks returned-non sufficient funds	235,836.53	1,729,654.01
 Total Cash Disbursements	 907,882,938.92	 2,769,997,998.90
Net Change in Book Value of Pooled Assets	(116,190,851.43)	(244,201,201.22)
Net Decrease / Increase in Specific Investments	(3,304,796.54)	9,577,310.96
Treasurer's Accountability at the End of the Period:	\$5,951,989,962.54	\$5,951,989,962.54
 Assets in the Treasury at September 30, 2007		
O.C. Investment Pool	\$2,912,920,397.79	
Specific investments	153,612,638.09	
Cash in banks(including Schools)	18,350,353.99	
Cash in vault	3,068.56	
O.C. Educational Investment Pool	2,867,103,504.11	
		 \$5,951,989,962.54

ORANGE COUNTY TREASURER-TAX COLLECTOR

Run Date: 09-Oct-2007 08:53 am

Page 1 of 16

Print Date: 10/9/2007

As of September 30, 2007

User: mtaylor

As at date: 10/9/2007

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)
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Issuer / Broker

UNITED STATES DOLLAR

Extended Fund

GOVERNMENT AGENCY

GOVT AGENCY 1

FREDDIE MAC / JP MORGAN CHASE & CO

177614	10/11/05	10/11/05	10/11/07	3128X4PX3	30,000,000.00	4.50	4.5301	29,982,900.00	16,862.50	637,500.00	29,999,762.50	29,996,190.00	(3,572.50)
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FED FARM CR BK / MERRILL LYNCH

223819	7/25/06	7/25/06	10/25/07	31331VS23	28,875,000.00	5.50	5.5080	28,875,000.00	0.00	688,187.50	28,875,000.00	28,885,164.00	10,164.00
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FREDDIE MAC / A.G. EDWARDS

240663	11/7/06	11/7/06	11/2/07	3128X3H55	25,000,000.00	3.25	5.1961	24,538,000.00	421,656.34	336,284.72	24,959,656.34	24,964,150.00	4,493.66
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FANNIE MAE / UBS FINANCIAL SERVICES

203482	3/23/06	3/23/06	11/28/07	31359MZK2	10,000,000.00	4.90	5.1149	9,965,100.00	31,611.90	167,416.67	9,996,711.90	9,999,260.00	2,548.10
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FANNIE MAE / MERRILL LYNCH

204590	3/30/06	3/30/06	1/11/08	31359ME66	20,000,000.00	4.88	5.1901	19,892,600.00	90,644.93	216,666.67	19,983,244.93	19,996,660.00	13,415.07
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FANNIE MAE / MERRILL LYNCH

249304	1/2/07	1/2/07	2/15/08	31359MDJ9	25,000,000.00	5.75	5.1510	25,159,225.00	(106,281.70)	183,680.56	25,052,943.30	25,090,000.00	37,056.70
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FANNIE MAE / FTN FINANCIAL

203481	3/23/06	3/23/06	2/22/08	31359MH71	10,000,000.00	5.10	5.2202	9,977,900.00	17,577.36	55,250.00	9,995,477.36	10,006,260.00	10,782.64
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FREDDIE MAC / GREENWICH CAPITAL

249458	1/2/07	1/2/07	2/25/08	3128X0L31	14,980,000.00	3.25	5.1560	14,665,210.28	205,032.53	48,685.00	14,870,242.81	14,873,642.00	3,399.19
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FANNIE MAE / UBS FINANCIAL SERVICES

240400	11/6/06	11/6/06	2/28/08	31359ML88	25,000,000.00	5.13	5.2312	24,964,843.75	24,207.16	117,447.92	24,989,050.91	25,018,800.00	29,749.09
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FED HM LN BK BD / A.G. EDWARDS

203451	3/22/06	3/22/06	3/6/08	3133XETW9	10,000,000.00	5.10	5.1802	9,985,000.00	11,697.44	35,416.67	9,996,697.44	10,006,880.00	10,182.56
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FANNIE MAE / BANK OF AMERICA

251568	1/16/07	1/16/07	3/10/08	3136F6C49	23,000,000.00	4.00	5.1467	22,707,900.00	179,916.67	53,666.67	22,887,816.67	22,907,195.00	19,378.33
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FED HM LN BK BD / JP MORGAN CHASE & CO

251599	1/17/07	1/17/07	3/26/08	31339XG40	9,595,000.00	3.05	5.2190	9,357,792.41	140,444.59	77,226.42	9,498,237.00	9,509,901.95	11,664.95
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FREDDIE MAC / JP MORGAN CHASE & CO

251612	1/17/07	1/17/07	4/4/08	3128X03B3	7,775,000.00	3.13	5.2190	7,585,492.15	110,148.73	119,459.64	7,695,640.88	7,705,468.18	9,827.30
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FED HM LN BK BD / UBS FINANCIAL SERVICES

251569	1/16/07	1/16/07	4/16/08	3133XH3B6	25,000,000.00	5.13	5.1675	24,985,250.00	8,358.33	587,239.58	24,993,608.33	25,028,350.00	34,741.67
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Report Parameters

Deals [Settlement Date] <= 30-Sep-2007

* Market values provided by Bloomberg

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Deal No.	Deal Date	Settle Date	Maturity Date	CUSIP	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker													
Extended Fund													
FHLB DISC CORP / GREENWICH CAPITAL													
248120	12/21/06	12/21/06	6/11/08	3133XJ6J2	25,000,000.00	4.75	5.0220	24,904,250.00	50,584.91	362,847.22	24,954,834.91	24,990,575.00	35,740.09
FANNIE MAE / UBS FINANCIAL SERVICES													
251377	1/16/07	1/16/07	6/16/08	31359MD26	25,000,000.00	4.20	5.0837	24,700,750.00	149,625.00	306,250.00	24,850,375.00	24,897,650.00	47,275.00
FREDDIE MAC / FTN FINANCIAL													
255710	2/8/07	2/8/07	6/23/08	3128X4DA6	40,590,000.00	4.25	5.1553	40,106,167.20	227,743.52	469,603.75	40,333,910.72	40,431,699.00	97,788.28
FREDDIE MAC / JP MORGAN CHASE & CO													
251613	1/17/07	1/17/07	7/9/08	3128X1QD2	6,535,000.00	3.00	5.1790	6,334,846.02	95,562.24	44,655.83	6,430,408.26	6,449,130.10	18,721.84
FANNIE MAE / BANK OF AMERICA													
250927	1/11/07	1/11/07	7/25/08	31359MF32	26,325,000.00	5.00	5.1455	26,268,401.25	26,562.59	241,312.50	26,294,963.84	26,383,968.00	89,004.16
FANNIE MAE / BANK OF AMERICA													
250928	1/11/07	1/11/07	7/25/08	31359MF32	25,000,000.00	5.00	5.1079	24,960,000.00	18,772.56	229,166.67	24,978,772.56	25,056,000.00	77,227.44
FANNIE MAE / MERRILL LYNCH													
247618	12/20/06	12/20/06	7/28/08	31359MYF4	23,867,000.00	4.40	5.0011	23,647,184.93	106,865.11	183,775.90	23,754,050.04	23,807,857.57	53,807.53
FREDDIE MAC / FTN FINANCIAL													
211024	5/8/06	5/8/06	9/15/08	3128X4P21	10,000,000.00	5.35	5.5187	9,962,500.00	22,269.78	23,777.78	9,984,769.78	10,002,090.00	17,320.22
FREDDIE MAC / UBS FINANCIAL SERVICES													
232215	9/15/06	9/15/06	9/16/08	3137EAAH2	25,000,000.00	5.00	5.0650	24,966,000.00	17,730.93	52,083.33	24,983,730.93	25,082,500.00	98,769.07
FED HM LN BK BD / UBS FINANCIAL SERVICES													
249455	1/2/07	1/2/07	10/3/08	3133XDBY6	25,000,000.00	4.38	5.0782	24,707,000.00	124,908.08	540,798.61	24,831,908.08	24,930,000.00	98,091.92
FREDDIE MAC / MERRILL LYNCH													
231346	9/12/06	9/12/06	10/6/08	3128X4QL8	8,095,000.00	4.70	5.1500	8,024,168.75	36,082.05	184,948.26	8,060,250.80	8,101,152.20	40,901.40
FANNIE MAE / UBS FINANCIAL SERVICES													
236348	10/11/06	10/11/06	10/10/08	3136F73A3	50,000,000.00	5.30	5.2665	50,031,250.00	(15,212.10)	1,258,750.00	50,016,037.90	50,004,100.00	(11,937.90)
FANNIE MAE / UBS FINANCIAL SERVICES													
242667	11/20/06	11/20/06	11/20/08	31359M2G7	42,000,000.00	5.25	5.2500	42,000,000.00	0.00	802,375.00	42,000,000.00	42,016,716.00	16,716.00
FED HM LN BK BD / CRED SUIS FIRST BOST NY													
286179	8/3/07	8/3/07	1/23/09	3133XLPW7	12,250,000.00	5.42	5.3963	12,253,828.13	(418.93)	106,969.72	12,253,409.20	12,267,983.00	14,573.80
FREDDIE MAC / A.G. EDWARDS													
194854	1/27/06	1/27/06	1/27/09	3128X4YL9	50,000,000.00	5.13	5.1250	50,000,000.00	0.00	455,555.56	50,000,000.00	50,003,400.00	3,400.00
FED HM LN BK BD / UBS FINANCIAL SERVICES													
255715	2/8/07	2/8/07	2/5/09	3133XJT99	40,000,000.00	5.35	5.3245	40,018,800.00	(6,109.34)	332,888.89	40,012,690.66	40,055,600.00	42,909.34
FED HM LN BK BD / UBS FINANCIAL SERVICES													
255239	2/6/07	2/6/07	2/5/09	3133XJT99	25,000,000.00	5.35	5.3499	25,000,000.00	0.00	208,055.56	25,000,000.00	25,034,750.00	34,750.00

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Deal No.	Deal Date	Settle Date	Maturity Date	CUSIP	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker													
Extended Fund													
FED FARM CR BK / A.G. EDWARDS													
276309	6/8/07	6/8/07	6/8/09	31331XC67	25,000,000.00	5.05	5.2016	24,921,750.00	12,280.90	396,284.72	24,934,030.90	25,237,500.00	303,469.10
FED HM LN BK BD / FTN FINANCIAL													
282435	7/13/07	7/13/07	6/11/09	3133XL6K4	24,980,000.00	5.40	5.4445	24,958,767.00	2,407.23	292,266.00	24,961,174.23	25,001,657.66	40,483.43
FANNIE MAE / UBS FINANCIAL SERVICES													
282439	7/13/07	7/13/07	7/13/09	31398AFAS	25,000,000.00	5.13	5.1729	24,977,500.00	2,437.50	277,604.17	24,979,937.50	25,295,000.00	315,062.50
FREDDIE MAC / MERRILL LYNCH													
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	25,163,925.00	163,925.00
FANNIE MAE / UBS FINANCIAL SERVICES													
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	25,169,600.00	169,600.00
FANNIE MAE / MERRILL LYNCH													
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	25,156,750.00	156,750.00
FANNIE MAE / UBS FINANCIAL SERVICES													
237035	10/16/06	10/16/06	10/16/09	3136F74P9	50,000,000.00	5.30	5.3000	50,000,000.00	0.00	1,214,583.33	50,000,000.00	50,101,550.00	101,550.00
FED HM LN BK BD / MERRILL LYNCH													
237567	10/19/06	10/19/06	10/16/09	3133XHFA5	50,000,000.00	5.00	5.1860	49,745,000.00	80,974.93	1,145,833.33	49,825,974.93	50,196,200.00	370,225.07
FANNIE MAE / BANK OF AMERICA													
238202	10/23/06	10/23/06	10/23/09	3136F74F1	50,000,000.00	5.16	5.1600	50,000,000.00	0.00	1,132,333.33	50,000,000.00	50,290,700.00	290,700.00
FREDDIE MAC / UBS FINANCIAL SERVICES													
275687	6/5/07	6/5/07	11/20/09	3128X5PT9	24,959,000.00	5.25	5.3495	24,901,843.89	7,491.65	422,223.09	24,909,335.54	24,968,734.01	59,398.47
FANNIE MAE / UBS FINANCIAL SERVICES													
272418	5/16/07	5/16/07	12/21/09	3136F8BP9	25,000,000.00	5.50	5.4975	25,000,000.00	0.00	381,944.44	25,000,000.00	25,029,675.00	29,675.00
FANNIE MAE / UBS FINANCIAL SERVICES													
274508	5/29/07	5/29/07	2/1/10	31359M4Q3	25,000,000.00	5.38	5.3844	24,992,187.50	990.77	223,958.33	24,993,178.27	25,037,500.00	44,321.73
FANNIE MAE / CRED SUIS SECURITIES													
282185	7/12/07	7/12/07	3/26/10	31359M6G3	50,000,000.00	5.25	5.4216	49,782,500.00	17,641.17	36,458.33	49,800,141.17	50,070,800.00	270,658.83
FANNIE MAE / CRED SUIS SECURITIES													
290111	8/27/07	8/27/07	4/12/10	3136F8JSS	50,000,000.00	5.35	5.4010	49,935,000.00	2,338.62	252,638.89	49,937,338.62	50,048,900.00	111,561.38
FANNIE MAE / LEHMAN BROTHERS													
275817	6/6/07	6/6/07	4/16/10	31359M7T4	25,000,000.00	5.30	5.4364	24,909,000.00	10,160.19	423,263.89	24,919,160.19	25,049,950.00	130,789.81
FED HM LN BK BD / A.G. EDWARDS													
281453	7/9/07	7/9/07	5/7/10	3133XKNB7	25,000,000.00	5.25	5.4552	24,865,250.00	10,854.13	298,958.33	24,876,104.13	25,050,475.00	174,370.87
FREDDIE MAC / CRED SUIS SECURITIES													
274521	5/29/07	5/29/07	5/28/10	3128X56P8	25,000,000.00	5.00	5.0050	25,000,000.00	0.00	423,611.11	25,000,000.00	25,176,825.00	176,825.00

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Issuer / Broker													
Extended Fund													
FREDDIE MAC / CRED SUIS SECURITIES													
275472	6/4/07	6/4/07	6/4/10	3128X6AF3	25,000,000.00	5.19	5.1900	25,000,000.00	0.00	421,687.50	25,000,000.00	25,160,475.00	160,475.00
FREDDIE MAC / CRED SUIS SECURITIES													
275473	6/4/07	6/4/07	6/4/10	3128X6AF3	32,360,000.00	5.19	5.2502	32,306,606.00	5,784.35	545,832.30	32,312,390.35	32,567,718.84	255,328.49
FREDDIE MAC / UBS FINANCIAL SERVICES													
276061	6/7/07	6/7/07	6/4/10	3128X6AF3	25,000,000.00	5.19	5.3612	24,883,000.00	12,384.40	410,875.00	24,895,384.40	25,160,475.00	265,090.60
FREDDIE MAC / BARCLAY CAPITAL													
277808	6/15/07	6/15/07	6/15/10	3128X6CX2	25,000,000.00	5.40	5.5110	24,924,250.00	7,434.72	397,500.00	24,931,684.72	25,363,325.00	431,640.28
FREDDIE MAC / UBS FINANCIAL SERVICES													
278933	6/22/07	6/22/07	6/22/10	3128X6ET9	13,670,000.00	5.55	5.5500	13,670,000.00	0.00	208,638.38	13,670,000.00	13,825,961.03	155,961.03
FREDDIE MAC / BANK OF AMERICA													
280366	6/29/07	6/29/07	6/29/10	3128X6EX0	25,000,000.00	5.53	5.5300	25,000,000.00	0.00	353,305.56	25,000,000.00	25,284,125.00	284,125.00
FED FARM CR BK / UBS FINANCIAL SERVICES													
282969	7/16/07	7/16/07	7/16/10	31331XL26	25,000,000.00	5.55	5.5500	25,000,000.00	0.00	289,062.50	25,000,000.00	25,043,650.00	43,650.00
FREDDIE MAC / CRED SUIS SECURITIES													
293055	9/14/07	9/14/07	9/10/10	3128X6LG9	50,000,000.00	5.25	5.1559	50,128,500.00	(2,030.20)	123,958.33	50,126,469.80	50,252,350.00	125,880.20
Subtotal for: GOVT AGENCY 1					1,494,856,000.00	5.04	5.2666	1,490,428,514.26	2,177,993.54	18,939,395.41	1,492,606,507.80	1,498,206,913.54	5,600,405.74
GOVT AGENCY 7													
FREDDIE MAC / UBS FINANCIAL SERVICES													
294720	9/24/07	9/24/07	3/29/10	3128X5U55	32,650,000.00	5.30	5.3089	32,641,837.50	63.14	9,749.65	32,641,900.64	32,677,817.80	35,917.16
FREDDIE MAC / UBS FINANCIAL SERVICES													
272720	5/18/07	5/18/07	3/29/10	3128X5U55	25,000,000.00	5.30	5.3306	24,975,000.00	3,225.02	7,465.28	24,978,225.02	25,021,300.00	43,074.98
Subtotal for: GOVT AGENCY 7					57,650,000.00	5.30	5.3183	57,616,837.50	3,288.16	17,214.93	57,620,125.66	57,699,117.80	78,992.14
GOVT AGENCY 1.1													
FANNIE MAE / UBS FINANCIAL SERVICES													
267540	4/18/07	4/18/07	2/26/10	31359MSN9	25,000,000.00	5.30	5.3003	24,998,046.88	309.69	128,819.44	24,998,356.57	25,035,650.00	37,293.43
Subtotal for: GOVT AGENCY 1.1					25,000,000.00	5.30	5.3003	24,998,046.88	309.69	128,819.44	24,998,356.57	25,035,650.00	37,293.43
Subtotal for: GOVERNMENT AGENCY					1,577,506,000.00	5.06	5.2700	1,573,043,398.64	2,181,591.39	19,085,429.78	1,575,224,990.03	1,580,941,681.34	5,716,691.31
MEDIUM TERM NOTES													
MEDIUM TERM NOTE													
TANGO FIN CORP / MERRILL LYNCH													
205221	4/3/06	4/3/06	10/3/07	87582TGE3	25,000,000.00	5.22	5.2200	25,000,000.00	0.00	645,250.00	25,000,000.00	24,996,050.00	(3,950.00)

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Issuer / Broker													
Extended Fund													
GENERAL ELECTRIC CO / A.G. EDWARDS													
250368	11/8/06	11/8/06	12/10/07	36962GVW1	24,950,000.00	6.50	5.2265	25,280,587.50	(272,397.35)	500,039.58	25,008,190.15	25,012,574.60	4,384.45
PRIVATE EXPORT FUND CORP / A.G. EDWARDS													
255264	1/2/07	1/2/07	1/15/08	742651CS9	25,000,000.00	5.75	5.1674	25,144,500.00	(104,210.46)	303,472.22	25,040,289.54	25,066,075.00	25,785.46
GENERAL ELECTRIC CO / A.G. EDWARDS													
250369	11/8/06	11/8/06	1/15/08	36962GZZ0	25,000,000.00	4.25	5.2066	24,726,750.00	206,697.31	224,305.56	24,933,447.31	24,936,300.00	2,852.69
SIGMA FIN INC / JP MORGAN CHASE & CO													
241859	11/14/06	11/14/06	5/14/08	8265Q0UM2	50,000,000.00	5.20	5.1950	50,000,000.00	0.00	988,493.06	50,000,000.00	50,003,950.00	3,950.00
WHISTLEJACKET CAPITAL LLC / MERRILL LYNCH													
253239	1/25/07	1/25/07	1/26/09	96335WFP3	30,000,000.00	5.19	5.1900	30,000,000.00	0.00	285,450.00	30,000,000.00	30,000,000.00	0.00
CC(USA) INC. / BANK OF AMERICA													
255718	2/8/07	2/8/07	2/9/09	12500GVE8	50,000,000.00	5.26	5.2575	50,000,000.00	0.00	387,010.42	50,000,000.00	50,000,000.00	0.00
K2 (USA)LLC / MERRILL LYNCH													
252378	1/22/07	1/22/07	2/23/09	48273PRE5	25,000,000.00	5.18	5.1800	25,000,000.00	0.00	143,888.89	25,000,000.00	25,000,000.00	0.00
K2 (USA)LLC / JP MORGAN CHASE & CO													
276713	6/11/07	6/11/07	6/9/09	48273PTL7	25,000,000.00	5.38	5.3849	25,000,000.00	0.00	410,743.05	25,000,000.00	25,000,000.00	0.00
K2 (USA)LLC / CRED SUIS SECURITIES													
276712	6/11/07	6/11/07	6/9/09	48273PTK9	50,000,000.00	5.46	5.4760	50,000,000.00	0.00	834,166.66	50,000,000.00	50,031,300.00	31,300.00
TANGO FIN CORP / CRED SUIS SECURITIES													
276714	6/11/07	6/11/07	6/10/09	87582TKX6	50,000,000.00	5.34	5.3585	49,990,000.00	1,529.90	815,833.33	49,991,529.90	49,990,000.00	(1,529.90)
TANGO FIN CORP / MERRILL LYNCH													
285333	7/30/07	7/30/07	7/30/09	87582TLG2	40,000,000.00	5.50	5.5000	40,000,000.00	0.00	372,777.78	40,000,000.00	40,000,000.00	0.00
TOYOTA MOTOR CREDIT / LEHMAN BROTHERS INC													
286524	8/6/07	8/6/07	8/6/09	89233PJ31	16,000,000.00	5.42	5.4200	16,000,000.00	0.00	132,488.89	16,000,000.00	15,980,992.00	(19,008.00)
TOYOTA MOTOR CREDIT / LEHMAN BROTHERS INC													
294715	9/24/07	9/24/07	9/24/09	89233PK47	50,000,000.00	5.20	5.2000	50,000,000.00	0.00	50,555.56	50,000,000.00	49,869,500.00	(130,500.00)
TANGO FIN CORP / MERRILL LYNCH													
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	25,026,550.00	26,550.00
Subtotal for: MEDIUM TERM NOTE					510,950,000.00	5.33	5.3490	511,141,837.50	(168,380.60)	6,116,766.67	510,973,456.90	510,913,291.60	(60,165.30)
MEDIUM TERM NOTE FLOATER													
AMERICAN HONDA FINANCE / BARCLAYS CAPITAL													
293497	9/18/07	9/18/07	9/18/08	02666QZY2	50,000,000.00	5.85	5.8463	50,000,000.00	0.00	105,557.29	50,000,000.00	50,000,000.00	0.00
GENERAL ELEC CAP CORP / DEUTSCHE													
290835	8/31/07	8/31/07	10/24/08	36962GY57	15,000,000.00	5.36	5.4783	14,979,000.00	1,550.00	69,233.34	14,980,550.00	14,979,000.00	(1,550.00)

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Issuer / Broker													
Extended Fund													
SIGMA FIN INC / MERRILL LYNCH													
239323	10/30/06	10/30/06	10/30/08	8265Q0UA8	50,000,000.00	5.41	5.4100	50,000,000.00	0.00	473,375.00	50,000,000.00	49,987,350.00	(12,650.00)
SIGMA FIN INC / MERRILL LYNCH													
239324	10/30/06	10/30/06	10/30/08	8265Q0UA8	25,000,000.00	5.41	5.4100	25,000,000.00	0.00	236,687.50	25,000,000.00	24,993,675.00	(6,325.00)
TANGO FIN CORP / MERRILL LYNCH													
241690	11/13/06	11/13/06	11/12/08	87582TJM2	50,000,000.00	5.53	5.5300	50,000,000.00	0.00	376,347.22	50,000,000.00	49,995,700.00	(4,300.00)
FIVE FINANCE, INC / LEHMAN BROTHERS INC													
274097	5/25/07	5/25/07	11/25/08	33828WDY3	50,000,000.00	5.11	5.1306	49,981,700.00	4,292.18	42,552.08	49,985,992.18	49,981,700.00	(4,292.18)
FIVE FINANCE, INC / MERRILL LYNCH													
282970	7/16/07	7/16/07	11/25/08	33828WCV0	15,000,000.00	5.50	5.5214	14,993,868.00	948.12	78,129.17	14,994,816.12	14,993,865.00	(951.12)
WHISTLEJACKET CAPITAL LLC / CRED SUIS FIRST BOST NY													
284478	7/25/07	7/25/07	1/25/09	96335WJT1	50,000,000.00	5.34	5.3350	50,000,000.00	0.00	503,861.11	50,000,000.00	50,000,000.00	0.00
GENERAL ELEC CAP CORP / CRED SUIS SECURITIES													
289233	8/22/07	8/22/07	10/26/09	36962GY81	26,900,000.00	5.39	5.5557	26,802,891.00	4,879.85	161,101.11	26,807,770.85	26,833,072.80	25,301.95
GENERAL ELECTRIC CO / CRED SUIS SECURITIES													
292792	9/13/07	9/13/07	3/12/10	36962G2H6	4,600,000.00	5.73	5.9904	4,571,010.34	572.79	13,187.74	4,571,583.13	4,577,188.60	5,605.47
GENERAL ELECTRIC CO / CRED SUIS FIRST BOST NY													
284173	7/23/07	7/23/07	3/12/10	36962G2H6	6,900,000.00	5.73	5.7373	6,899,034.00	70.22	20,880.41	6,899,104.22	6,865,782.90	(33,321.32)
GENERAL ELEC CAP CORP / CRED SUIS SECURITIES													
289169	8/21/07	8/21/07	5/10/10	36962GW83	2,300,000.00	5.44	5.6303	2,288,178.00	488.12	14,249.78	2,288,666.12	2,288,513.80	(152.32)
TOYOTA MOTOR CREDIT / LEHMAN BROTHERS													
295515	9/28/07	9/28/07	6/28/10	89233PUG9	3,000,000.00	5.50	5.5911	2,992,500.00	22.41	1,375.00	2,992,522.41	2,992,500.00	(22.41)
Subtotal for: MEDIUM TERM NOTE					348,700,000.00	5.45	5.4751	348,508,181.34	12,823.69	2,096,536.75	348,521,005.03	348,488,348.10	(32,656.93)
FLOATER													
MEDIUM TERM NOTE ACT/360													
FIVE FINANCE, INC / BANK OF AMERICA													
276063	6/7/07	6/7/07	6/6/08	33828WDZ0	50,000,000.00	5.36	5.3592	50,000,000.00	0.00	863,555.56	50,000,000.00	50,000,000.00	0.00
CC(USA) INC. / CRED SUIS FIRST BOST NY													
284175	7/23/07	7/23/07	1/23/09	12500GKY6	50,000,000.00	5.31	5.3050	50,000,000.00	0.00	515,763.89	50,000,000.00	50,000,000.00	0.00
Subtotal for: MEDIUM TERM NOTE ACT/360					100,000,000.00	5.33	5.3321	100,000,000.00	0.00	1,379,319.45	100,000,000.00	100,000,000.00	0.00
Subtotal for: MEDIUM TERM NOTES					959,650,000.00	5.37	5.3900	959,650,018.84	(155,556.91)	9,592,622.87	959,494,461.93	959,401,639.70	(92,822.23)
Total:Extended Fund					2,537,156,000.00	5.180	5.3200	2,532,693,417.48	2,026,034.48	28,678,052.65	2,534,719,451.96	2,540,343,321.04	5,623,869.08

ORANGE COUNTY TREASURER-TAX COLLECTOR

Investment Inventory with Market Value by Entity & Instrument

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Deal No.	Deal Date	Settle Date	Maturity Date	CUSIP	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
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Issuer / Broker

Net Asset Value (NAV)

1.002219

Money Market Fund

CERTIFICATES OF DEPOSIT

CERTIFICATE OF DEPOSIT

HSBC BANK USA / GARBAN CAPITAL

287464	8/13/07	8/13/07	11/14/07	40428ATN7	26,000,000.00	5.47	5.4700	26,000,000.00	0.00	193,577.22	26,000,000.00	25,998,700.00	(1,300.00)
Subtotal for:	CERTIFICATE OF DEPOSIT				26,000,000.00	5.47	5.4700	26,000,000.00	0.00	193,577.22	26,000,000.00	25,998,700.00	(1,300.00)

YANKEE CD

BARCLAYS BANK PLC NY / BARCLAY CAPITAL

283457	7/19/07	7/19/07	10/19/07	0673P17G3	25,000,000.00	5.32	5.3200	25,000,000.00	0.00	273,388.89	25,000,000.00	25,002,725.00	2,725.00
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CALYON NEW YORK / CALYON SECURITIES

274520	5/29/07	5/29/07	10/26/07	13170E6W1	50,000,000.00	5.32	5.3200	50,000,000.00	0.00	923,611.11	50,000,000.00	49,996,300.00	(3,700.00)
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BARCLAYS BANK PLC NY / BARCLAY CAPITAL

281920	7/11/07	7/11/07	11/8/07	0673P16V1	10,000,000.00	5.32	5.3200	10,000,000.00	0.00	121,177.78	10,000,000.00	10,002,540.00	2,540.00
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DEUTSCHE BANK NY / DEUTSCHE

272419	5/16/07	5/16/07	11/19/07	25153GTN6	50,000,000.00	5.30	5.3000	50,000,000.00	0.00	1,015,833.33	50,000,000.00	49,992,450.00	(7,550.00)
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BNP PARIBAS NY BRANCH / GARBAN CAPITAL

283027	7/17/07	7/17/07	1/17/08	0556M2N40	40,000,000.00	5.34	5.3350	40,000,000.00	0.00	450,511.11	40,000,000.00	39,993,000.00	(7,000.00)
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BARCLAYS BANK PLC NY / BARCLAYS CAPITAL

294068	9/20/07	9/20/07	1/18/08	0673P2FP2	50,000,000.00	5.15	5.1500	50,000,000.00	0.00	78,680.56	50,000,000.00	49,999,100.00	(900.00)
Subtotal for:	YANKEE CD				225,000,000.00	5.28	5.2804	225,000,000.00	0.00	2,863,202.78	225,000,000.00	224,986,115.00	(13,885.00)

CERTIFICATES OF DEPOSIT F

BANK OF THE WEST / DEUTSCHE

293439	9/17/07	9/17/07	11/19/07	06420HV32	20,500,000.00	5.74	5.8583	20,496,043.50	879.22	45,780.49	20,496,922.72	20,496,043.50	(879.22)
Subtotal for:	CERTIFICATES OF DEPOSIT F				20,500,000.00	5.74	5.8583	20,496,043.50	879.22	45,780.49	20,496,922.72	20,496,043.50	(879.22)

Subtotal for: CERTIFICATES OF DEPOSIT

COMMERCIAL PAPER HOLDINGS

COMMERCIAL PAPER

LOCKHART FUNDING LLC / ZIONS BANK

295458	9/27/07	9/27/07	10/1/07	53974UX17	50,000,000.00	.00	6.0000	49,966,666.67	0.00	33,333.33	50,000,000.00	49,977,650.00	(22,350.00)
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ORANGE COUNTY TREASURER-TAX COLLECTOR

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Issuer / Broker													
Money Market Fund													
LOCKHART FUNDING LLC / ZIONS BANK													
295440	9/27/07	9/27/07	10/1/07	53974UX17	10,915,000.00	.00	6.0000	10,907,723.33	0.00	7,276.67	10,915,000.00	10,910,121.00	(4,879.00)
L'OREAL USA INC / MERRILL LYNCH													
291561	9/6/07	9/6/07	10/3/07	50211UX32	6,800,000.00	.00	5.2500	6,773,225.00	0.00	24,791.67	6,798,016.67	6,795,430.40	(2,586.27)
LOCKHART FUNDING LLC / ZIONS BANK													
292250	9/11/07	9/11/07	10/5/07	53974UX58	15,000,000.00	.00	6.4000	14,936,000.00	0.00	53,333.33	14,989,333.33	14,984,370.00	(4,963.33)
LOCKHART FUNDING LLC / ZIONS BANK													
292566	9/12/07	9/12/07	10/9/07	53974UX90	15,000,000.00	.00	6.4500	14,927,437.50	0.00	51,062.50	14,978,500.00	14,975,340.00	(3,160.00)
MERRILL LYNCH & CO / MERRILL LYNCH													
290785	8/30/07	8/30/07	10/10/07	59018KXA4	30,000,000.00	.00	5.3000	29,818,916.67	0.00	141,333.33	29,960,250.00	29,951,610.00	(8,640.00)
RABOBANK USA FINANCIAL CORP / JP MORGAN CHASE & CO													
292008	9/10/07	9/10/07	10/11/07	74977LXB8	25,000,000.00	.00	5.4500	24,882,673.61	0.00	79,479.17	24,962,152.78	24,956,400.00	(5,752.78)
LOCKHART FUNDING LLC / ZIONS BANK													
292791	9/13/07	9/13/07	10/12/07	53974UXC3	30,000,000.00	.00	6.4000	29,845,333.33	0.00	96,000.00	29,941,333.33	29,937,000.00	(4,333.33)
IBM INTERNATIONAL GROUP / LEHMAN BROTHERS INC													
286722	8/7/07	8/7/07	10/15/07	44924LXF6	14,155,000.00	.00	5.2200	14,013,379.22	0.00	112,886.13	14,126,265.35	14,122,117.94	(4,147.41)
LOCKHART FUNDING LLC / ZIONS BANK													
294288	9/21/07	9/21/07	10/19/07	53974UXK5	50,000,000.00	.00	5.6000	49,782,222.22	0.00	77,777.78	49,860,000.00	49,843,950.00	(16,050.00)
BARCLAYS US FUNDING LLC / BARCLAY CAPITAL													
290146	8/28/07	8/28/07	10/29/07	06737JXV2	50,000,000.00	.00	5.4700	49,528,972.22	0.00	258,305.56	49,787,277.78	49,791,600.00	4,322.22
CALYON NORTH AMERICA INC / MORGAN STANLEY													
295455	9/27/07	9/27/07	11/2/07	13170SY25	25,000,000.00	.00	5.0700	24,873,250.00	0.00	14,083.33	24,887,333.33	24,883,325.00	(4,008.33)
WAL-MART FUNDING CORP. / CRED SUIS FIRST BOST NY													
294065	9/20/07	9/20/07	11/19/07	93114UYK1	50,000,000.00	.00	5.2000	49,566,666.67	0.00	79,444.44	49,646,111.11	49,619,400.00	(26,711.11)
WAL-MART FUNDING CORP. / CRED SUIS FIRST BOST NY													
294066	9/20/07	9/20/07	11/19/07	93114UYK1	45,000,000.00	.00	5.2000	44,610,000.00	0.00	71,500.00	44,681,500.00	44,657,460.00	(24,040.00)
UBS FINANCE (DE) LLC / UBS FINANCIAL SERVICES													
288772	8/20/07	8/20/07	11/21/07	90262DYM1	50,000,000.00	.00	5.3350	49,310,895.83	0.00	311,208.33	49,622,104.16	49,641,500.00	19,395.84
SOCIETE GENERALE N AMER / JP MORGAN CHASE & CO													
281677	7/10/07	7/10/07	12/11/07	83365SZB2	45,000,000.00	.00	5.2050	43,998,037.50	0.00	540,018.75	44,538,056.25	44,561,565.00	23,508.75
CIT GROUP INC / LEHMAN BROTHERS													
277535	6/14/07	6/14/07	12/21/07	12556VZM9	35,000,000.00	.00	5.2400	34,032,055.56	0.00	555,294.44	34,587,350.00	34,583,500.00	(3,850.00)
JP MORGAN CHASE BANK, NA / JP MORGAN CHASE & CO													
294768	9/25/07	9/25/07	1/23/08	4662J0AP7	10,000,000.00	.00	5.0400	9,832,000.00	0.00	8,400.00	9,840,400.00	9,840,420.00	20.00

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Issuer / Broker														
Money Market Fund														
Subtotal for: COMMERCIAL PAPER					556,870,000.00	0.00	5.5024	551,605,455.33	0.00	2,515,528.76	554,120,984.09	554,032,759.34	(88,224.75)	
Subtotal for: COMMERCIAL PAPER HOLDINGS					556,870,000.00	0.00	5.5000	551,605,455.33	0.00	2,515,528.76	554,120,984.09	554,032,759.34	(88,224.75)	
GOVERNMENT AGENCY														
DISCOUNT NOTES														
FHLB DISC CORP / MERRILL LYNCH					291776 9/7/07 9/7/07 10/1/07 313384MPI	19,000,000.00	.00	4.9000	18,927,588.89	0.00	62,066.67	18,989,655.56	18,983,204.00	(6,451.56)
Subtotal for: DISCOUNT NOTES					19,000,000.00	0.00	4.9000	18,927,588.89	0.00	62,066.67	18,989,655.56	18,983,204.00	(6,451.56)	
Subtotal for: GOVERNMENT AGENCY					19,000,000.00	0.00	4.9000	18,927,588.89	0.00	62,066.67	18,989,655.56	18,983,204.00	(6,451.56)	
MEDIUM TERM NOTES														
MEDIUM TERM NOTE														
UBS AG STAMFORD CT / UBS FINANCIAL SERVICES					243863 11/28/06 11/28/06 11/28/07 90261XCF7	40,000,000.00	5.40	5.4000	40,000,000.00	0.00	738,000.00	40,000,000.00	40,014,542.80	14,542.80
AMERICAN HONDA FINANCE / CRED SUIS SECURITIES					295516 9/28/07 9/28/07 7/14/08 02666QWV1	3,250,000.00	4.20	5.0328	3,228,972.50	220.57	1,137.50	3,229,193.07	3,228,972.50	(220.57)
Subtotal for: MEDIUM TERM NOTE					43,250,000.00	5.31	5.3724	43,228,972.50	220.57	739,137.50	43,229,193.07	43,243,515.30	14,322.23	
MEDIUM TERM NOTE FLOATER														
GENERAL ELECTRIC CO / JP MORGAN CHASE & CO														
292428 9/11/07 9/11/07 1/15/08 36962GK45					20,000,000.00	5.70	5.7733	19,992,400.00	1,206.35	63,291.67	19,993,606.35	20,008,560.00	14,953.65	
GENERAL ELEC CAP CORP / DEUTSCHE					247500 12/19/06 12/19/06 1/15/08 36962GK45	45,850,000.00	5.70	5.5824	45,911,393.15	(44,791.94)	195,879.80	45,866,601.21	45,869,623.80	3,022.59
CIT GROUP INC / BARCLAY CAPITAL					283461 7/19/07 7/19/07 2/21/08 12560PEQ0	10,000,000.00	5.57	5.5840	9,998,736.00	431.04	63,436.11	9,999,167.04	9,938,104.00	(61,063.04)
CIT GROUP INC / MERRILL LYNCH					276785 6/12/07 6/12/07 2/21/08 12560PEQ0	25,000,000.00	5.57	5.5562	25,001,500.00	(655.51)	158,590.28	25,000,844.49	24,845,260.00	(155,584.49)
CIT GROUP INC / MERRILL LYNCH					276784 6/12/07 6/12/07 2/21/08 12560PEQ0	25,145,000.00	5.57	5.5562	25,146,508.70	(659.31)	159,510.10	25,145,849.39	24,989,362.51	(156,486.88)
K2 (USA)LLC / JP MORGAN CHASE & CO					261367 3/15/07 3/15/07 3/10/08 48273PRR6	50,000,000.00	5.71	5.7075	50,000,000.00	0.00	110,979.17	50,000,000.00	50,000,000.00	0.00
CIT GROUP INC / MERRILL LYNCH					276015 5/9/07 5/9/07 5/23/08 12560PDV0	38,800,000.00	5.70	5.5949	38,843,068.00	(16,433.84)	239,774.11	38,826,634.16	38,433,530.12	(393,104.04)

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Deal No.	Deal Date	Settle Date	Maturity Date	CUSIP	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker													
Money Market Fund													
Subtotal for: MEDIUM TERM NOTE FLOATER					214,795,000.00	5.66	5.6255	214,893,605.85	(60,903.21)	991,461.24	214,832,702.64	214,084,440.43	(748,262.21)
Subtotal for: MEDIUM TERM NOTES					258,045,000.00	5.61	5.5800	258,122,578.35	(60,682.64)	1,730,598.74	258,061,895.71	257,327,955.73	(733,939.98)
MONEY MARKET MUTUAL FUNDS													
GS FINANCIAL													
GOLDMAN SACHS FINL SQ GOVT /													
266964 4/17/07 9/30/07 10/1/07 GSFMMF001	12,855,981.98	5.01	5.0100		12,855,981.98			0.00		0.00	12,855,981.98	12,855,981.98	0.00
Subtotal for: GS FINANCIAL	12,855,981.98	5.01	5.0100		12,855,981.98			0.00		0.00	12,855,981.98	12,855,981.98	0.00
BLACKROCK TEMPFUND													
BLACKROCK PROVIDENT TEMPFUND /													
267184 4/17/07 9/30/07 10/1/07 BLAMMF001	8,270,695.86	5.37	5.3700		8,270,695.86			0.00		0.00	8,270,695.86	8,270,695.86	0.00
Subtotal for: BLACKROCK TEMPFUND	8,270,695.86	5.37	5.3700		8,270,695.86			0.00		0.00	8,270,695.86	8,270,695.86	0.00
BGI PRIME MMF													
BGI PRIME MMF /													
266967 4/17/07 9/30/07 10/1/07 BGIMMF001	13,575,094.27	5.26	5.2600		13,575,094.27			0.00		0.00	13,575,094.27	13,575,094.27	0.00
Subtotal for: BGI PRIME MMF	13,575,094.27	5.26	5.2600		13,575,094.27			0.00		0.00	13,575,094.27	13,575,094.27	0.00
Subtotal for: MONEY MARKET MUTUAL FUNDS	34,701,772.11	5.19	5.1900		34,701,772.11			0.00		0.00	34,701,772.11	34,701,772.11	0.00
MUNICIPAL DEBT													
ORANGE COUNTY POB 2007A													
COUNTY OF ORANGE /													
253656 1/29/07 9/28/07 10/31/07 PP6A0D145	100,411,396.03	5.38	5.3800		100,411,396.03			0.00		45,017.78	100,411,396.03	100,559,603.25	148,207.22
Subtotal for: ORANGE COUNTY POB 2007A	100,411,396.03	5.38	5.3800		100,411,396.03			0.00		45,017.78	100,411,396.03	100,559,603.25	148,207.22
Subtotal for: MUNICIPAL DEBT	100,411,396.03	5.38	5.3800		100,411,396.03			0.00		45,017.78	100,411,396.03	100,559,603.25	148,207.22
REPURCHASE AGREEMENTS													
REPO NGOV													
GREENWICH CAPITAL MARKETS / GREENWICH CAPITAL													
295511 9/28/07 9/28/07 10/1/07 RP2000VQ1	195,000,000.00	.00	5.1200		195,000,000.00			0.00		83,200.00	195,000,000.00	195,000,000.00	0.00
Subtotal for: REPO NGOV	195,000,000.00	0.00	5.1200		195,000,000.00			0.00		83,200.00	195,000,000.00	195,000,000.00	0.00

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Deal No.	Deal Date	Settle Date	Maturity Date	CUSIP	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker													
Money Market Fund													
Subtotal for: REPURCHASE AGREEMENTS					195,000,000.00	0.00	5.1200	195,000,000.00	0.00	83,200.00	195,000,000.00	195,000,000.00	0.00
Total: Money Market Fund					1,435,528,168.14	2.520	5.4100	1,430,264,834.21	(59,803.42)	7,538,972.44	1,432,782,626.22	1,432,086,152.93	(696,473.29)
Net Asset Value (NAV)												0.999514	

Schools Money Market Fund

CERTIFICATES OF DEPOSIT

CERTIFICATE OF DEPOSIT

HSBC BANK USA / GARBAN CAPITAL

287466	8/13/07	8/13/07	11/14/07	40428ATN7	4,000,000.00	5.47	5.4700	4,000,000.00	0.00	29,781.11	4,000,000.00	3,999,800.00	(200.00)
Subtotal for: CERTIFICATE OF DEPOSIT					50,000,000.00	5.47	5.4700	50,000,000.00	0.00	372,263.89	50,000,000.00	49,997,500.00	(2,500.00)
					54,000,000.00	5.47	5.4700	54,000,000.00	0.00	402,045.00	54,000,000.00	53,997,300.00	(2,700.00)

YANKEE CD

CALYON NEW YORK / CALYON SECURITIES

274523	5/29/07	5/29/07	10/26/07	13170E6W1	50,000,000.00	5.32	5.3200	50,000,000.00	0.00	923,611.11	50,000,000.00	49,996,300.00	(3,700.00)
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BARCLAYS BANK PLC NY / BARCLAY CAPITAL

281922	7/11/07	7/11/07	11/8/07	0673P16V1	50,000,000.00	5.32	5.3200	50,000,000.00	0.00	605,888.89	50,000,000.00	50,012,700.00	12,700.00
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DEUTSCHE BANK NY / DEUTSCHE

272423	5/16/07	5/16/07	11/19/07	25153GTN6	50,000,000.00	5.30	5.3000	50,000,000.00	0.00	1,015,833.33	50,000,000.00	49,992,450.00	(7,550.00)
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SOCIETE GENERALE / SOCIETE GENERALE

294078	9/20/07	9/20/07	12/20/07	8336P1QG8	50,000,000.00	5.10	5.1000	50,000,000.00	0.00	77,916.67	50,000,000.00	49,999,350.00	(650.00)
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BNP PARIBAS NY BRANCH / GARBAN CAPITAL

283028	7/17/07	7/17/07	1/17/08	0556M2N40	50,000,000.00	5.34	5.3350	50,000,000.00	0.00	563,138.89	50,000,000.00	49,991,250.00	(8,750.00)
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BNP PARIBAS NY BRANCH / GARBAN CAPITAL

283030	7/17/07	7/17/07	1/17/08	0556M2N40	30,000,000.00	5.34	5.3350	30,000,000.00	0.00	337,883.33	30,000,000.00	29,994,750.00	(5,250.00)
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BARCLAYS BANK PLC NY / BARCLAYS CAPITAL

294069	9/20/07	9/20/07	1/18/08	0673P2FP2	30,000,000.00	5.15	5.1500	30,000,000.00	0.00	47,208.33	30,000,000.00	29,999,460.00	(540.00)
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HBOS TREASURY SERVICES NY / GARBAN CAPITAL

274088	5/25/07	5/25/07	2/29/08	40411JFA0	8,000,000.00	5.33	5.3250	8,000,000.00	0.00	152,650.00	8,000,000.00	7,996,680.00	(3,320.00)
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HBOS TREASURY SERVICES NY / GARBAN CAPITAL

274092	5/25/07	5/25/07	2/29/08	40411JFA0	50,000,000.00	5.33	5.3250	50,000,000.00	0.00	954,062.50	50,000,000.00	49,979,250.00	(20,750.00)
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Investment Inventory with Market Value by Entity & Instrument

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Issuer / Broker																
Schools Money Market Fund																
Subtotal for:	YANKEE CD				368,000,000.00	5.28	5.2776	368,000,000.00	0.00	4,678,193.05	368,000,000.00	367,962,190.00	(37,810.00)			
Subtotal for:	CERTIFICATES OF DEPOSIT				422,000,000.00	5.30	5.3000	422,000,000.00	0.00	5,080,238.05	422,000,000.00	421,959,490.00	(40,510.00)			
COMMERCIAL PAPER HOLDINGS																
COMMERCIAL PAPER																
LOCKHART FUNDING LLC / ZIONS BANK																
292010	9/10/07	9/10/07	10/1/07	53974UX17	27,000,000.00	.00	6.4000	26,899,200.00	0.00	100,800.00	27,000,000.00	26,987,931.00	(12,069.00)			
LOCKHART FUNDING LLC / ZIONS BANK																
293492	9/18/07	9/18/07	10/1/07	53974UX17	20,000,000.00	.00	6.0000	19,956,666.67	0.00	43,333.33	20,000,000.00	19,991,060.00	(8,940.00)			
PACCAR FINANCIAL CORP / BANK OF AMERICA NA																
294287	9/21/07	9/21/07	10/5/07	69372BX54	50,000,000.00	.00	4.7400	49,907,833.33	0.00	65,833.34	49,973,666.67	49,952,850.00	(20,816.67)			
L'OREAL USA INC / MERRILL LYNCH																
292567	9/12/07	9/12/07	10/9/07	50211UX99	20,000,000.00	.00	5.1000	19,923,500.00	0.00	53,833.33	19,977,333.33	19,970,420.00	(6,913.33)			
SOCIETE GENERALE N AMER / BANK OF AMERICA																
288305	8/16/07	8/16/07	10/9/07	83365SX99	15,000,000.00	.00	5.5000	14,876,250.00	0.00	105,416.67	14,981,666.67	14,977,995.00	(3,671.67)			
MERRILL LYNCH & CO / MERRILL LYNCH																
290786	8/30/07	8/30/07	10/10/07	59018KXA4	30,000,000.00	.00	5.3000	29,818,916.67	0.00	141,333.33	29,960,250.00	29,951,610.00	(8,640.00)			
MERRILL LYNCH & CO / MERRILL LYNCH																
290787	8/30/07	8/30/07	10/10/07	59018KXA4	50,000,000.00	.00	5.3000	49,698,194.44	0.00	235,555.56	49,933,750.00	49,919,350.00	(14,400.00)			
INTESA FUNDING LLC / LEHMAN BROTHERS																
294290	9/21/07	9/21/07	10/12/07	4611K1XC4	25,000,000.00	.00	4.9000	24,928,541.67	0.00	34,027.78	24,962,569.45	24,953,325.00	(9,244.45)			
INTESA FUNDING LLC / LEHMAN BROTHERS																
294293	9/21/07	9/21/07	10/12/07	4611K1XC4	50,000,000.00	.00	4.9000	49,857,083.33	0.00	68,055.56	49,925,138.89	49,906,650.00	(18,488.89)			
L'OREAL USA INC / MERRILL LYNCH																
294064	9/20/07	9/20/07	10/18/07	50211UXJ7	40,000,000.00	.00	4.7800	39,851,288.89	0.00	58,422.22	39,909,711.11	39,893,320.00	(16,391.11)			
BANK OF AMERICA CORP / BANK OF AMERICA NA																
294070	9/20/07	9/20/07	10/22/07	0660P1XN6	10,000,000.00	.00	4.8000	9,957,333.33	0.00	14,666.67	9,972,000.00	9,967,930.00	(4,070.00)			
LOCKHART FUNDING LLC / ZIONS BANK																
285804	8/1/07	8/1/07	10/23/07	53974UXP4	1,000,000.00	.00	5.3300	987,711.39	0.00	9,031.39	996,742.78	996,292.00	(450.78)			
BANK OF AMERICA CORP / BANK OF AMERICA NA																
294071	9/20/07	9/20/07	10/23/07	0660P1XP1	10,000,000.00	.00	4.8000	9,956,000.00	0.00	14,666.67	9,970,666.67	9,966,600.00	(4,066.67)			
BANK OF AMERICA CORP / BANK OF AMERICA NA																
294072	9/20/07	9/20/07	10/24/07	0660P1XQ9	10,000,000.00	.00	4.8000	9,954,666.67	0.00	14,666.67	9,969,333.34	9,965,190.00	(4,143.34)			

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Issuer / Broker													
Schools Money Market Fund													
UBS FINANCE (DE) LLC / UBS FINANCIAL SERVICES													
289856 8/24/07 8/24/07 10/25/07 90262DXR1	50,000,000.00	.00	5.4150	49,533,708.33	0.00	285,791.67	49,819,500.00	49,820,400.00	900.00				
CIT GROUP INC / JP MORGAN CHASE & CO													
295514 9/28/07 9/28/07 10/31/07 12556VXX7	50,000,000.00	.00	5.5000	49,747,916.67	0.00	22,916.67	49,770,833.34	49,770,850.00	16.66				
L'OREAL USA INC / MERRILL LYNCH													
295507 9/28/07 9/28/07 10/31/07 50211UXX6	23,000,000.00	.00	4.8000	22,898,800.00	0.00	9,200.00	22,908,000.00	22,897,742.00	(10,258.00)				
GENERAL ELEC CAP CORP / MERRILL LYNCH													
295509 9/28/07 9/28/07 10/31/07 36959JXX6	50,000,000.00	.00	4.7300	49,783,208.33	0.00	19,708.33	49,802,916.66	49,781,400.00	(21,516.66)				
BANK OF AMERICA CORP / BANK OF AMERICA NA													
294073 9/20/07 9/20/07 11/1/07 0660PIY13	20,000,000.00	.00	4.8000	19,888,000.00	0.00	29,333.33	19,917,333.33	19,908,380.00	(8,953.33)				
BANK OF AMERICA CORP / BANK OF AMERICA NA													
294075 9/20/07 9/20/07 11/2/07 0660PIY21	20,000,000.00	.00	4.8000	19,885,333.33	0.00	29,333.33	19,914,666.66	19,905,700.00	(8,966.66)				
LOCKHART FUNDING LLC / ZIONS BANK													
293053 9/14/07 9/14/07 11/13/07 53974UYD0	6,000,000.00	.00	6.2500	5,937,500.00	0.00	17,708.33	5,955,208.33	5,959,290.00	4,081.67				
WAL-MART FUNDING CORP. / CRED SUIS FIRST BOST NY													
294532 9/24/07 9/24/07 11/19/07 93114UYK1	40,000,000.00	.00	5.2500	39,673,333.33	0.00	40,833.33	39,714,166.66	39,695,520.00	(18,646.66)				
AMERICAN HONDA FINANCE / BANK OF AMERICA													
290590 8/30/07 8/30/07 11/19/07 02665KYK7	20,000,000.00	.00	5.2600	19,763,300.00	0.00	93,511.11	19,856,811.11	19,854,680.00	(2,131.11)				
WAL-MART FUNDING CORP. / CRED SUIS FIRST BOST NY													
294067 9/20/07 9/20/07 11/19/07 93114UYK1	5,000,000.00	.00	5.2000	4,956,666.67	0.00	7,944.44	4,964,611.11	4,961,940.00	(2,671.11)				
UBS FINANCE (DE) LLC / UBS FINANCIAL SERVICES													
288773 8/20/07 8/20/07 11/21/07 90262DYM1	20,000,000.00	.00	5.3350	19,724,358.33	0.00	124,483.33	19,848,841.66	19,856,600.00	7,758.34				
SOCIETE GENERALE N AMER / JP MORGAN CHASE & CO													
281676 7/10/07 7/10/07 12/11/07 83365SZB2	20,000,000.00	.00	5.2050	19,554,683.33	0.00	240,008.34	19,794,691.67	19,805,140.00	10,448.33				
BRYANT PARK FUNDING LLC / MORGAN STANLEY													
283773 7/20/07 7/20/07 1/18/08 11765JAJ9	15,000,000.00	.00	5.2000	14,605,666.67	0.00	158,166.67	14,763,833.34	14,755,005.00	(8,828.34)				
BRYANT PARK FUNDING LLC / MORGAN STANLEY													
283774 7/20/07 7/20/07 1/18/08 11765JAJ9	50,000,000.00	.00	5.2000	48,685,555.56	0.00	527,222.22	49,212,777.78	49,183,350.00	(29,427.78)				
JP MORGAN CHASE BANK, NA / JP MORGAN CHASE & CO													
294767 9/25/07 9/25/07 1/23/08 4662J0AP7	42,000,000.00	.00	5.0400	41,294,400.00	0.00	35,280.00	41,329,680.00	41,329,764.00	84.00				
Subtotal for: COMMERCIAL PAPER	789,000,000.00	0.00	5.1586	782,505,616.94	0.00	2,601,083.62	785,106,700.56	784,886,284.00	(220,416.56)				
Subtotal for: COMMERCIAL PAPER HOLDINGS	789,000,000.00	0.00	5.1600	782,505,616.94	0.00	2,601,083.62	785,106,700.56	784,886,284.00	(220,416.56)				

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Issuer / Broker

Schools Money Market Fund

GOVERNMENT AGENCY

DISCOUNT NOTES

FHLB DISC CORP / CRED SUIS FIRST BOST NY

295016	9/26/07	9/26/07	10/15/07	313384MZ9	25,000,000.00	.00	4.3500	24,942,604.17	0.00	15,104.17	24,957,708.34	24,947,300.00	(10,408.34)
FHLB DISC CORP / CRED SUIS FIRST BOST NY													
295017	9/26/07	9/26/07	10/16/07	313384NA3	25,000,000.00	.00	4.3500	24,939,583.33	0.00	15,104.17	24,954,687.50	24,941,750.00	(12,937.50)
FHLB DISC CORP / CRED SUIS FIRST BOST NY													
295012	9/26/07	9/26/07	10/17/07	313384NB1	25,000,000.00	.00	4.3500	24,936,562.50	0.00	15,104.17	24,951,666.67	24,941,075.00	(10,591.67)
FHLB DISC CORP / GOLDMAN SACHS GROUP INC													
292249	9/11/07	9/11/07	10/31/07	313384NR6	35,000,000.00	.00	4.6800	34,772,500.00	0.00	91,000.00	34,863,500.00	34,852,860.00	(10,640.00)
FHLB DISC CORP / CRED SUIS FIRST BOST NY													
295018	9/26/07	9/26/07	11/5/07	313384NWS	10,000,000.00	.00	4.4300	9,950,777.78	0.00	6,152.78	9,956,930.56	9,950,880.00	(6,050.56)
FHLB DISC CORP / GREENWICH													
295446	9/27/07	9/27/07	11/30/07	313384PX1	50,000,000.00	.00	4.5500	49,595,555.56	0.00	25,277.78	49,620,833.34	49,601,250.00	(19,583.34)
FHLB DISC CORP / GREENWICH													
295461	9/27/07	9/27/07	11/30/07	313384PX1	10,000,000.00	.00	4.5500	9,919,111.11	0.00	5,055.56	9,924,166.67	9,920,250.00	(3,916.67)
Subtotal for: DISCOUNT NOTES					180,000,000.00	.00	4.4853	179,056,694.45	0.00	172,798.63	179,229,493.08	179,155,365.00	(74,128.08)
Subtotal for: GOVERNMENT AGENCY					180,000,000.00	.00	4.4900	179,056,694.45	0.00	172,798.63	179,229,493.08	179,155,365.00	(74,128.08)

MEDIUM TERM NOTES

MEDIUM TERM NOTE

SIGMA FIN INC / LEHMAN BROTHERS INC

257487	2/21/07	2/21/07	2/21/08	8265Q0WB4	50,000,000.00	5.35	5.2767	50,000,000.00	0.00	1,634,722.22	50,000,000.00	50,000,000.00	0.00
Subtotal for: MEDIUM TERM NOTE					50,000,000.00	5.35	5.2767	50,000,000.00	0.00	1,634,722.22	50,000,000.00	50,000,000.00	0.00

MEDIUM TERM NOTE FLOATER

HSBC FINANCE CORPORATION / MERRILL LYNCH

240662	11/7/06	11/7/06	10/4/07	40429JAMP9	25,000,000.00	5.40	5.3236	25,016,175.00	(16,028.40)	330,000.00	25,000,146.60	25,012,075.00	11,928.40
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AMERICAN HONDA FINANCE / MERRILL LYNCH

247050	12/14/06	12/14/06	11/15/07	02666QXH1	8,000,000.00	5.59	5.5238	8,004,352.00	(3,769.14)	58,358.33	8,000,582.86	7,999,200.00	(1,382.86)
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GENERAL ELECTRIC CO / DEUTSCHE

251085	1/11/07	1/11/07	1/3/08	36962GN42	20,000,000.00	5.42	5.3102	20,020,940.00	(15,426.39)	271,000.00	20,005,513.61	19,933,580.00	(71,933.61)
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Issuer / Broker													
Schools Money Market Fund													
GENERAL ELECTRIC CO / JP MORGAN CHASE & CO													
292429	9/11/07	9/11/07	1/15/08	36962GK45	10,000,000.00	5.70	5.7733	9,996,200.00	603.17	31,645.83	9,996,803.17	10,004,280.00	7,476.83
CIT GROUP INC / CRED SUIS SECURITIES													
269521	4/30/07	4/30/07	2/21/08	12560PEQ0	10,000,000.00	5.57	5.5970	9,997,500.00	1,296.30	63,436.11	9,998,796.30	9,938,104.00	(60,692.30)
K2 (USA)LLC / JP MORGAN CHASE & CO													
261366	3/15/07	3/15/07	3/10/08	48273PRR6	50,000,000.00	5.71	5.7075	50,000,000.00	0.00	110,979.17	50,000,000.00	50,000,000.00	0.00
Subtotal for: MEDIUM TERM NOTE					123,000,000.00	5.58	5.5493	123,035,167.00	(33,324.46)	865,419.44	123,001,842.54	122,887,239.00	(114,603.54)
FLOATER													
Subtotal for: MEDIUM TERM NOTES					173,000,000.00	5.51	5.4700	173,035,167.00	(33,324.46)	2,500,141.66	173,001,842.54	172,887,239.00	(114,603.54)
MONEY MARKET MUTUAL FUNDS													
GS FINANCIAL													
GOLDMAN SACHS FINL SQ GOVT /													
266966	4/17/07	9/30/07	10/1/07	GSFMMF001	14,561,123.12	5.01	5.0100	14,561,123.12	0.00	0.00	14,561,123.12	14,561,123.12	0.00
Subtotal for: GS FINANCIAL					14,561,123.12	5.01	5.0100	14,561,123.12	0.00	0.00	14,561,123.12	14,561,123.12	0.00
BLACKROCK TEMPFUND													
BLACKROCK PROVIDENT TEMPFUND /													
267185	4/17/07	9/30/07	10/1/07	BLAMMF001	48,163,589.42	5.37	5.3700	48,163,589.42	0.00	0.00	48,163,589.42	48,163,589.42	0.00
Subtotal for: BLACKROCK TEMPFUND					48,163,589.42	5.37	5.3700	48,163,589.42	0.00	0.00	48,163,589.42	48,163,589.42	0.00
BGI PRIME MMF													
BGI PRIME MMF /													
266971	4/17/07	9/30/07	10/1/07	BGIMMF001	50,129,229.07	5.26	5.2600	50,129,229.07	0.00	0.00	50,129,229.07	50,129,229.07	0.00
Subtotal for: BGI PRIME MMF					50,129,229.07	5.26	5.2600	50,129,229.07	0.00	0.00	50,129,229.07	50,129,229.07	0.00
Subtotal for: MONEY MARKET MUTUAL FUNDS					112,853,941.61	5.27	5.2700	112,853,941.61	0.00	0.00	112,853,941.61	112,853,941.61	0.00
MUNICIPAL DEBT													
ORANGE COUNTY POB 2007A													
COUNTY OF ORANGE /													
253657	1/29/07	9/28/07	10/31/07	PP6A0D145	62,614,230.20	5.38	5.3800	62,614,230.20	0.00	28,072.05	62,614,230.20	62,706,648.80	92,418.60
Subtotal for: ORANGE COUNTY POB 2007A					62,614,230.20	5.38	5.3800	62,614,230.20	0.00	28,072.05	62,614,230.20	62,706,648.80	92,418.60
Subtotal for: MUNICIPAL DEBT					62,614,230.20	5.38	5.3800	62,614,230.20	0.00	28,072.05	62,614,230.20	62,706,648.80	92,418.60

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Issuer / Broker

Schools Money Market Fund

REPURCHASE AGREEMENTS

REPO NGOV

GREENWICH CAPITAL MARKETS / GREENWICH CAPITAL

295510	9/28/07	9/28/07	10/1/07	RP2000VQ1	85,000,000.00	.00	5.1200	85,000,000.00	0.00	36,266.67	85,000,000.00	85,000,000.00	0.00
Subtotal for:	REPO NGOV				85,000,000.00	0.00	5.1200	85,000,000.00	0.00	36,266.67	85,000,000.00	85,000,000.00	0.00
Subtotal for:	REPURCHASE AGREEMENTS				85,000,000.00	0.00	5.1200	85,000,000.00	0.00	36,266.67	85,000,000.00	85,000,000.00	0.00
Total: Schools Money Market Fund					1,824,468,171.81	2.260	5.1700	1,817,065,650.20	(33,324.46)	10,418,600.68	1,819,806,207.99	1,819,448,968.41	(357,239.58)
Net Asset Value (NAV)												0.999804	
Total Investments:					5,797,152,339.95	3.60	5.2900	5,780,023,901.89	1,932,906.60	46,635,625.77	5,787,308,286.17	5,791,878,442.38	4,570,156.21

* Market values provided by Bloomberg

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Issuer / Broker

112-County Infrastructure

MONEY MARKET MUTUAL FUNDS

AIM GOVT & AGENCY

AIM GOVT & AGENCY /

166725	7/1/05	9/4/07	10/1/07		4,843,124.27	5.52	5.5198	4,843,124.27	0.00	0.00	4,843,124.27	4,843,124.27	0.00
Subtotal for:	AIM GOVT & AGENCY				4,843,124.27	5.52	5.5198	4,843,124.27	0.00	0.00	4,843,124.27	4,843,124.27	0.00
Subtotal for:	MONEY MARKET MUTUAL FUNDS				4,843,124.27	5.52	5.5200	4,843,124.27	0.00	0.00	4,843,124.27	4,843,124.27	0.00
Total:112-County Infrastructure					4,843,124.27	5.520	5.5200	4,843,124.27	0.00	0.00	4,843,124.27	4,843,124.27	0.00

Net Asset Value (NAV)

1.000000

161-Law Library

MONEY MARKET MUTUAL FUNDS

WELLS FARGO INTEREST BEAR

WELLS FARGO INTEREST BEARING /

190632	11/30/05	9/30/07	10/2/07		32,130.99	.00	0.0000	32,130.99	0.00	0.00	32,130.99	32,130.99	0.00
Subtotal for:	WELLS FARGO INTEREST BEAR				32,130.99	0.00	0.0000	32,130.99	0.00	0.00	32,130.99	32,130.99	0.00
Subtotal for:	MONEY MARKET MUTUAL FUNDS				32,130.99	0.00	0.0000	32,130.99	0.00	0.00	32,130.99	32,130.99	0.00
Total:161-Law Library					32,130.99	0.000	0.0000	32,130.99	0.00	0.00	32,130.99	32,130.99	0.00

Net Asset Value (NAV)

1.000000

225-Children & Families

TREASURIES

TREASURY BOND

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	53,319.89	88,926.63	4,996,288.64	5,001,560.00	5,271.36
US TREASURY N/B / MERRILL LYNCH					5,000,000.00	4.38	4.9822	4,957,812.50	32,512.92	36,854.62	4,990,325.42	5,004,690.00	14,364.58

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Issuer / Broker													
225-Children & Families													
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		(1,012.25)		102,561.48		5,000,550.25	5,019,530.00	18,979.75
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		2,557.51		102,561.48		4,998,651.26	5,019,530.00	20,878.74
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		82,139.04		72,148.22		4,918,076.54	4,951,560.00	33,483.46
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		63,511.36		34,442.93		4,918,980.11	4,953,125.00	34,144.89
US TREASURY N/B / UBS FINANCIAL SERVICES													
234757 10/2/06 10/2/06 4/15/09 912828CE8	5,000,000.00	3.13	4.6332		4,821,484.40		70,172.44		72,148.22		4,891,656.84	4,935,155.00	43,498.16
US TREASURY N/B / JP MORGAN CHASE & CO													
236347 10/11/06 10/11/06 7/15/09 912828CN8	5,000,000.00	3.63	4.7447		4,856,445.30		50,557.46		38,417.12		4,907,002.76	4,967,970.00	60,967.24
US TREASURY N/B / JP MORGAN CHASE & CO													
237032 10/16/06 10/16/06 10/15/09 912828CX6	5,000,000.00	3.38	4.8011		4,803,125.00		62,928.08		77,920.08		4,866,053.08	4,938,280.00	72,226.92
Subtotal for: TREASURY BOND	45,000,000.00	3.88	4.8341		44,070,898.45		416,686.45		625,980.78		44,487,584.90	44,791,400.00	303,815.10
Subtotal for: TREASURIES	45,000,000.00	3.88	4.8300		44,070,898.45		416,686.45		625,980.78		44,487,584.90	44,791,400.00	303,815.10
Total:225-Children & Families	45,000,000.00	3.880	4.8300		44,070,898.45		416,686.45		625,980.78		44,487,584.90	44,791,400.00	303,815.10
Net Asset Value (NAV)												1.006829	

283-John Wayne Airport

CERTIFICATES OF DEPOSIT

CERTIFICATE OF DEPOSIT

HSBC BANK USA / GARBAN CAPITAL

287467 8/13/07 8/13/07 11/14/07 40428ATN7	2,000,000.00	5.47	5.4700	2,000,000.00	0.00	14,890.56	2,000,000.00	1,999,900.00	(100.00)
Subtotal for: CERTIFICATE OF DEPOSIT	2,000,000.00	5.47	5.4700	2,000,000.00	0.00	14,890.56	2,000,000.00	1,999,900.00	(100.00)
YANKEE CD									
BARCLAYS BANK PLC NY / BARCLAY CAPITAL									
283458 7/19/07 7/19/07 10/19/07 0673P17G3	2,000,000.00	5.32	5.3200	2,000,000.00	0.00	21,871.11	2,000,000.00	2,000,218.00	218.00
HBOS TREASURY SERVICES NY / GARBAN CAPITAL									
274093 5/25/07 5/25/07 2/29/08 40411JFA0	2,000,000.00	5.33	5.3250	2,000,000.00	0.00	38,162.50	2,000,000.00	1,999,170.00	(830.00)
Subtotal for: YANKEE CD	4,000,000.00	5.32	5.3225	4,000,000.00	0.00	60,033.61	4,000,000.00	3,999,388.00	(612.00)

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Issuer / Broker													
283-John Wayne Airport													
Subtotal for:	CERTIFICATES OF DEPOSIT				6,000,000.00	5.37	5.3700	6,000,000.00	0.00	74,924.17	6,000,000.00	5,999,288.00	(712.00)
COMMERCIAL PAPER HOLDINGS													
COMMERCIAL PAPER													
PACCAR FINANCIAL CORP / GOLDMAN SACHS GROUP INC													
294063 9/20/07 9/20/07 10/4/07 69372BX47	2,000,000.00	.00	4.7500		1,996,305.56			0.00	2,902.77	1,999,208.33	1,998,386.00	(822.33)	
JP MORGAN CHASE BANK, NA / JP MORGAN CHASE & CO													
294074 9/20/07 9/20/07 10/9/07 4662J1X96	1,250,000.00	.00	4.7500		1,246,866.32			0.00	1,814.24	1,248,680.56	1,248,151.25	(529.31)	
FIVE FINANCE, INC / MERRILL LYNCH													
281172 7/6/07 7/6/07 10/9/07 3382X1X96	2,000,000.00	.00	5.2600		1,972,238.89			0.00	25,423.33	1,997,662.22	1,996,736.00	(926.22)	
GENERAL ELEC CAP CORP / GOLDMAN SACHS GROUP INC													
291562 9/6/07 9/6/07 10/18/07 36959JXJ7	1,100,000.00	.00	5.2000		1,093,326.67			0.00	3,972.22	1,097,298.89	1,097,097.10	(201.79)	
LOCKHART FUNDING LLC / ZIONS BANK													
285803 8/1/07 8/1/07 10/23/07 53974UXP4	2,000,000.00	.00	5.3300		1,975,422.78			0.00	18,062.78	1,993,485.56	1,992,584.00	(901.56)	
L'OREAL USA INC / MERRILL LYNCH													
295508 9/28/07 9/28/07 10/31/07 50211UXX6	2,000,000.00	.00	4.8000		1,991,200.00			0.00	800.00	1,992,000.00	1,991,108.00	(892.00)	
SOUTHERN COMPANY / LEHMAN BROTHERS													
295449 9/27/07 9/27/07 11/2/07 84262MY28	1,008,000.00	.00	4.8300		1,003,131.36			0.00	540.96	1,003,672.32	1,003,100.11	(572.21)	
ALCON CAPITAL CORP. / CITIGROUP GLOBAL MARKETS													
292018 9/10/07 9/10/07 11/14/07 01388MYE5	2,000,000.00	.00	5.2000		1,981,222.22			0.00	6,066.67	1,987,288.89	1,987,258.00	(30.89)	
WAL-MART FUNDING CORP. / CRED SUIS FIRST BOST NY													
294533 9/24/07 9/24/07 11/19/07 93114UYK1	2,000,000.00	.00	5.2500		1,983,666.67			0.00	2,041.67	1,985,708.34	1,984,776.00	(932.34)	
UBS FINANCE (DE) LLC / UBS FINANCIAL SERVICES													
288774 8/20/07 8/20/07 11/21/07 90262DYM1	2,000,000.00	.00	5.3350		1,972,435.83			0.00	12,448.33	1,984,884.16	1,985,660.00	775.84	
AMERICAN HONDA FINANCE / MERRILL LYNCH													
294291 9/21/07 9/21/07 11/27/07 02665KYT8	2,000,000.00	.00	4.7500		1,982,319.44			0.00	2,638.89	1,984,958.33	1,983,134.00	(1,824.33)	
SOCIETE GENERALE N AMER / JP MORGAN CHASE & CO													
281678 7/10/07 7/10/07 12/11/07 83365SZB2	2,000,000.00	.00	5.2050		1,955,468.33			0.00	24,000.84	1,979,469.17	1,980,514.00	1,044.83	
RABOBANK USA FINANCIAL CORP / MORGAN STANLEY													
294294 9/21/07 9/21/07 12/20/07 74977LZL4	1,575,000.00	.00	4.8000		1,556,100.00			0.00	2,100.00	1,558,200.00	1,557,134.78	(1,065.22)	
Subtotal for:	COMMERCIAL PAPER				22,933,000.00	0.00	5.0515	22,709,704.07	0.00	102,812.70	22,812,516.77	22,805,639.24	(6,877.53)
Subtotal for:	COMMERCIAL PAPER HOLDINGS				22,933,000.00	0.00	5.0500	22,709,704.07	0.00	102,812.70	22,812,516.77	22,805,639.24	(6,877.53)

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Issuer / Broker													
<u>283-John Wayne Airport</u>													
GOVERNMENT AGENCY													
DISCOUNT NOTES													
FHLB DISC CORP / MERRILL LYNCH													
291779	9/7/07	9/7/07	10/5/07	313384MP1	4,000,000.00	.00	4.9000	3,984,755.56	0.00	13,066.66	3,997,822.22	3,996,464.00	(1,358.22)
FNMA DISCOUNT / BANK OF AMERICA													
288771	8/20/07	8/20/07	10/12/07	313588MW2	2,488,000.00	.00	4.8300	2,470,308.25	0.00	14,019.88	2,484,328.13	2,483,491.74	(836.39)
FHLB DISC CORP / CITIGROUP GLOBAL MARKETS													
283978	7/23/07	7/23/07	10/17/07	313384NB1	4,500,000.00	.00	5.1350	4,444,798.75	0.00	44,931.25	4,489,730.00	4,489,393.50	(336.50)
FNMA DISCOUNT / FTN FINANCIAL													
284472	7/25/07	7/25/07	11/9/07	313588PA7	3,000,000.00	.00	5.1200	2,954,346.67	0.00	29,013.33	2,983,360.00	2,983,719.00	359.00
FREDDIE DISCOUNT / UBS FINANCIAL SERVICES													
291073	9/4/07	9/4/07	12/3/07	313396QA4	3,000,000.00	.00	4.8900	2,963,325.00	0.00	11,002.50	2,974,327.50	2,975,580.00	1,252.50
Subtotal for: DISCOUNT NOTES													
					16,988,000.00	0.00	4.9891	16,817,534.23	0.00	112,033.62	16,929,567.85	16,928,648.24	(919.61)
GOVT AGENCY 1													
FED FARM CR BK / A.G. EDWARDS													
250886	1/10/07	1/10/07	10/19/07	31331SBE2	1,000,000.00	3.52	5.2286	987,130.00	12,039.68	15,840.00	999,169.68	999,332.00	162.32
Subtotal for: GOVT AGENCY 1													
					1,000,000.00	3.52	5.2286	987,130.00	12,039.68	15,840.00	999,169.68	999,332.00	162.32
Subtotal for: GOVERNMENT AGENCY													
					17,988,000.00	0.20	5.0000	17,804,664.23	12,039.68	127,873.62	17,928,737.53	17,927,980.24	(757.29)
MEDIUM TERM NOTES													
MEDIUM TERM NOTE FLOATER													
K2 (USA)LLC / JP MORGAN CHASE & CO													
261368	3/15/07	3/15/07	3/10/08	48273PRR6	2,000,000.00	5.71	5.7075	2,000,000.00	0.00	4,439.17	2,000,000.00	2,000,000.00	0.00
Subtotal for: MEDIUM TERM NOTE FLOATER													
					2,000,000.00	5.71	5.7075	2,000,000.00	0.00	4,439.17	2,000,000.00	2,000,000.00	0.00
Subtotal for: MEDIUM TERM NOTES													
					2,000,000.00	5.71	5.7100	2,000,000.00	0.00	4,439.17	2,000,000.00	2,000,000.00	0.00
MONEY MARKET MUTUAL FUNDS													
GS FINANCIAL													
GOLDMAN SACHS FINL SQ GOVT /													
266963	4/17/07	9/30/07	10/1/07	GSFMMF001	2,072,805.13	5.01	5.0100	2,072,805.13	0.00	0.00	2,072,805.13	2,072,805.13	0.00
Subtotal for: GS FINANCIAL													
					2,072,805.13	5.01	5.0100	2,072,805.13	0.00	0.00	2,072,805.13	2,072,805.13	0.00

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Issuer / Broker																
<u>283-John Wayne Airport</u>																
BLACKROCK TEMPFUND																
BLACKROCK PROVIDENT TEMPFUND /																
267182	4/17/07	9/30/07	10/1/07	BLAMMF001	2,188,308.90	5.37	5.3700	2,188,308.90	0.00	0.00	2,188,308.90	2,188,308.90	0.00			
Subtotal for:	BLACKROCK TEMPFUND				<u>2,188,308.90</u>	<u>5.37</u>	<u>5.3700</u>	<u>2,188,308.90</u>	<u>0.00</u>	<u>0.00</u>	<u>2,188,308.90</u>	<u>2,188,308.90</u>	<u>0.00</u>			
BGI PRIME MMF																
BGI PRIME MMF /																
266970	4/17/07	9/30/07	10/1/07	BGIMMF001	2,842,795.03	5.26	5.2600	2,842,795.03	0.00	0.00	2,842,795.03	2,842,795.03	0.00			
Subtotal for:	BGI PRIME MMF				<u>2,842,795.03</u>	<u>5.26</u>	<u>5.2600</u>	<u>2,842,795.03</u>	<u>0.00</u>	<u>0.00</u>	<u>2,842,795.03</u>	<u>2,842,795.03</u>	<u>0.00</u>			
Subtotal for:	MONEY MARKET MUTUAL FUNDS				<u>7,103,909.06</u>	<u>5.22</u>	<u>5.2200</u>	<u>7,103,909.06</u>	<u>0.00</u>	<u>0.00</u>	<u>7,103,909.06</u>	<u>7,103,909.06</u>	<u>0.00</u>			
Total:283-John Wayne Airport					<u>56,024,909.06</u>	<u>1.500</u>	<u>5.1100</u>	<u>55,618,277.36</u>	<u>12,039.68</u>	<u>310,049.66</u>	<u>55,845,163.36</u>	<u>55,836,816.54</u>	<u>(8,346.82)</u>			
Net Asset Value (NAV)																
												<u>0.999851</u>				
<u>480-Ladera CFD 99-1 Const</u>																
MONEY MARKET MUTUAL FUNDS																
AIM GOVT & AGENCY																
AIM GOVT & AGENCY /																
166719	7/1/05	9/4/07	10/1/07		158,885.53	5.52	5.5198	158,885.53	0.00	0.00	158,885.53	158,885.53	0.00			
Subtotal for:	AIM GOVT & AGENCY				<u>158,885.53</u>	<u>5.52</u>	<u>5.5198</u>	<u>158,885.53</u>	<u>0.00</u>	<u>0.00</u>	<u>158,885.53</u>	<u>158,885.53</u>	<u>0.00</u>			
Subtotal for:	MONEY MARKET MUTUAL FUNDS				<u>158,885.53</u>	<u>5.52</u>	<u>5.5200</u>	<u>158,885.53</u>	<u>0.00</u>	<u>0.00</u>	<u>158,885.53</u>	<u>158,885.53</u>	<u>0.00</u>			
Total:480-Ladera CFD 99-1 Const					<u>158,885.53</u>	<u>5.520</u>	<u>5.5200</u>	<u>158,885.53</u>	<u>0.00</u>	<u>0.00</u>	<u>158,885.53</u>	<u>158,885.53</u>	<u>0.00</u>			
Net Asset Value (NAV)																
												<u>1.000000</u>				
<u>482-Spcl Mello Roos Res</u>																
MONEY MARKET MUTUAL FUNDS																
AIM GOVT & AGENCY																
AIM GOVT & AGENCY /																
166724	7/1/05	9/4/07	10/1/07		8,539,543.19	5.52	5.5198	8,539,543.19	0.00	0.00	8,539,543.19	8,539,543.19	0.00			
Subtotal for:	AIM GOVT & AGENCY				<u>8,539,543.19</u>	<u>5.52</u>	<u>5.5198</u>	<u>8,539,543.19</u>	<u>0.00</u>	<u>0.00</u>	<u>8,539,543.19</u>	<u>8,539,543.19</u>	<u>0.00</u>			

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Issuer / Broker													
<u>482-Spcl Mello Roos Res</u>													
Subtotal for: MONEY MARKET MUTUAL FUNDS					8,539,543.19	5.52	5.5200	8,539,543.19	0.00	0.00	8,539,543.19	8,539,543.19	0.00
Total:482-Spcl Mello Roos Res					8,539,543.19	5.520	5.5200	8,539,543.19	0.00	0.00	8,539,543.19	8,539,543.19	0.00
Net Asset Value (NAV)												1.000000	
<u>483-Rancho Margarita CFD</u>													
MONEY MARKET MUTUAL FUNDS													
AIM GOVT & AGENCY													
AIM GOVT & AGENCY /													
166726 7/1/05 9/4/07 10/1/07					136,636.81	5.52	5.5198	136,636.81	0.00	0.00	136,636.81	136,636.81	0.00
Subtotal for: AIM GOVT & AGENCY					136,636.81	5.52	5.5198	136,636.81	0.00	0.00	136,636.81	136,636.81	0.00
Subtotal for: MONEY MARKET MUTUAL FUNDS					136,636.81	5.52	5.5200	136,636.81	0.00	0.00	136,636.81	136,636.81	0.00
Total:483-Rancho Margarita CFD					136,636.81	5.520	5.5200	136,636.81	0.00	0.00	136,636.81	136,636.81	0.00
Net Asset Value (NAV)												1.000000	
<u>494-Aliso Viejo 88-1 DS</u>													
MONEY MARKET MUTUAL FUNDS													
AIM GOVT & AGENCY													
AIM GOVT & AGENCY /													
166717 7/1/05 9/4/07 10/1/07					60,665.24	5.52	5.5198	60,665.24	0.00	0.00	60,665.24	60,665.24	0.00
Subtotal for: AIM GOVT & AGENCY					60,665.24	5.52	5.5198	60,665.24	0.00	0.00	60,665.24	60,665.24	0.00
Subtotal for: MONEY MARKET MUTUAL FUNDS					60,665.24	5.52	5.5200	60,665.24	0.00	0.00	60,665.24	60,665.24	0.00
Total:494-Aliso Viejo 88-1 DS					60,665.24	5.520	5.5200	60,665.24	0.00	0.00	60,665.24	60,665.24	0.00
Net Asset Value (NAV)												1.000000	
<u>497-Lomas Laguna 88-2 C</u>													

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Deal No.	Deal Date	Settle Date	Maturity Date	CUSIP	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
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Issuer / Broker

497-Lomas Laguna 88-2 C

MONEY MARKET MUTUAL FUNDS

AIM GOVT & AGENCY

AIM GOVT & AGENCY /

166722	7/1/05	9/4/07	10/1/07		376,470.96	5.52	5.5198	376,470.96	0.00	0.00	376,470.96	376,470.96	0.00
Subtotal for:	AIM GOVT & AGENCY				376,470.96	5.52	5.5198	376,470.96	0.00	0.00	376,470.96	376,470.96	0.00
Subtotal for:	MONEY MARKET MUTUAL FUNDS				376,470.96	5.52	5.5200	376,470.96	0.00	0.00	376,470.96	376,470.96	0.00
Total:497-Lomas Laguna 88-2 C					376,470.96	5.520	5.5200	376,470.96	0.00	0.00	376,470.96	376,470.96	0.00
Net Asset Value (NAV)												1.000000	

Net Asset Value (NAV)

505-Foothill Rnch 87-4 DS

REPURCHASE AGREEMENTS

BAYERISCHE LANDESBK-REPO

BAYERISCHE LANDESBK GIRO /

26091	7/24/97	7/24/97	8/15/19		1,081,500.00	6.20	6.1759	1,081,500.00	0.00	9,499.17	1,081,500.00	1,081,500.00	0.00
Subtotal for:	BAYERISCHE LANDESBK-REPO				1,081,500.00	6.20	6.1759	1,081,500.00	0.00	9,499.17	1,081,500.00	1,081,500.00	0.00
Subtotal for:	REPURCHASE AGREEMENTS				1,081,500.00	6.20	6.1800	1,081,500.00	0.00	9,499.17	1,081,500.00	1,081,500.00	0.00
Total:505-Foothill Rnch 87-4 DS					1,081,500.00	6.200	6.1800	1,081,500.00	0.00	9,499.17	1,081,500.00	1,081,500.00	0.00
Net Asset Value (NAV)												1.000000	

510-Baker Rnch 87-6 Const

MONEY MARKET MUTUAL FUNDS

AIM GOVT & AGENCY

AIM GOVT & AGENCY /

166720	7/1/05	9/4/07	10/1/07		504,309.03	5.52	5.5197	504,309.03	0.00	0.00	504,309.03	504,309.03	0.00
Subtotal for:	AIM GOVT & AGENCY				504,309.03	5.52	5.5197	504,309.03	0.00	0.00	504,309.03	504,309.03	0.00

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Deal No.	Deal Date	Settle Date	Maturity Date	CUSIP	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker													
510-Baker Rnch 87-6 Const													
Subtotal for: MONEY MARKET MUTUAL FUNDS					504,309.03	5.52	5.5200	504,309.03	0.00	0.00	504,309.03	504,309.03	0.00
Total:510-Baker Rnch 87-6 Const					504,309.03	5.520	5.5200	504,309.03	0.00	0.00	504,309.03	504,309.03	0.00
Net Asset Value (NAV)												1.000000	
514-Sta Teresita 87-9 Con													
MONEY MARKET MUTUAL FUNDS													
AIM GOVT & AGENCY													
AIM GOVT & AGENCY /													
166721 7/1/05 9/4/07 10/1/07					60,473.67	5.52	5.5201	60,473.67	0.00	0.00	60,473.67	60,473.67	0.00
Subtotal for: AIM GOVT & AGENCY					60,473.67	5.52	5.5201	60,473.67	0.00	0.00	60,473.67	60,473.67	0.00
Subtotal for: MONEY MARKET MUTUAL FUNDS					60,473.67	5.52	5.5200	60,473.67	0.00	0.00	60,473.67	60,473.67	0.00
Total:514-Sta Teresita 87-9 Con					60,473.67	5.520	5.5200	60,473.67	0.00	0.00	60,473.67	60,473.67	0.00
Net Asset Value (NAV)												1.000000	
532-Ladera CFD 01-1 Const													
MONEY MARKET MUTUAL FUNDS													
GS FIN SQ TX FREE-LAD01													
GS FINANCIAL SQ TAX FREE MMKT INST /													
278614 6/20/07 9/30/07 10/31/07 GSSQTX002					1,411,185.24	3.69	3.6900	1,411,185.24	0.00	142.67	1,411,185.24	1,411,185.24	0.00
Subtotal for: GS FIN SQ TX FREE-LAD01					1,411,185.24	3.69	3.6900	1,411,185.24	0.00	142.67	1,411,185.24	1,411,185.24	0.00
Subtotal for: MONEY MARKET MUTUAL FUNDS					1,411,185.24	3.69	3.6900	1,411,185.24	0.00	142.67	1,411,185.24	1,411,185.24	0.00
Total:532-Ladera CFD 01-1 Const					1,411,185.24	3.690	3.6900	1,411,185.24	0.00	142.67	1,411,185.24	1,411,185.24	0.00
Net Asset Value (NAV)												1.000000	
546-Ladera CFD 00-1 Const													
MONEY MARKET MUTUAL FUNDS													

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Deal No.	Deal Date	Settle Date	Maturity Date	CUSIP	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker													
546-Ladera CFD 00-1 Const													
GS FIN SQ TX FREE-LAD00													
GS FINANCIAL SQ TAX FREE MMKT INST /													
278613	6/20/07	9/30/07	10/31/07	GSSQTX001	1,535,051.85	3.69	3.6900	1,535,051.85	0.00	155.19	1,535,051.85	1,535,051.85	0.00
Subtotal for:	GS FIN SQ TX FREE-LAD00				1,535,051.85	3.69	3.6900	1,535,051.85	0.00	155.19	1,535,051.85	1,535,051.85	0.00
Subtotal for:	MONEY MARKET MUTUAL FUNDS				1,535,051.85	3.69	3.6900	1,535,051.85	0.00	155.19	1,535,051.85	1,535,051.85	0.00
Total:546-Ladera CFD 00-1 Const					1,535,051.85	3.690	3.6900	1,535,051.85	0.00	155.19	1,535,051.85	1,535,051.85	0.00
Net Asset Value (NAV)													
												1.000000	
650 SVUSD GO Bnd 2004A													
MONEY MARKET MUTUAL FUNDS													
GS FIN SQ TX FREE - SVUSD													
GS FIN SQ TAX FREE - 650SVUSD /													
290340	8/28/07	9/30/07	10/3/07	GSSQTX003	13,542,785.73	3.69	3.6900	13,542,785.73	0.00	0.00	13,542,785.73	13,542,785.73	0.00
Subtotal for:	GS FIN SQ TX FREE - SVUSD				13,542,785.73	3.69	3.6900	13,542,785.73	0.00	0.00	13,542,785.73	13,542,785.73	0.00
Subtotal for:	MONEY MARKET MUTUAL FUNDS				13,542,785.73	3.69	3.6900	13,542,785.73	0.00	0.00	13,542,785.73	13,542,785.73	0.00
Total:650 SVUSD GO Bnd 2004A					13,542,785.73	3.690	3.6900	13,542,785.73	0.00	0.00	13,542,785.73	13,542,785.73	0.00
Net Asset Value (NAV)													
												1.000000	
Total Investments:													
					154,948,371.33	2.63	4.2100	153,612,638.08	428,726.13	945,827.47	154,256,210.53	154,551,678.81	295,468.28

* Market values provided by Bloomberg

JOHN WAYNE AIRPORT
INVESTMENT WITH TRUSTEE
FOR THE MONTH ENDED **SEPTEMBER 2007**

Prepared by: Adam Steckler
Date: 10/9/2007

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
1997 AIRPORT REVENUE REFUNDING BONDS									
Cash	N/A	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
1st American Treas. Oblig (Note 1)	N/A	13,332,517.10	13,332,517.10	2,543,064.81	2,543,064.81	1,000,408.14	1,000,408.14		
Investment Agreement, Rate: 5.61% Dated: 1/9/98 Par Value: \$0.00 Accrued Int: \$0.00	06/20/07	0.00	0.00						
Investment Agreement, Rate: 2.71% Dated: 10/08/03 Par Value: \$0.00 Accrued Int: \$0.00	06/29/07			0.00	0.00	0.00	0.00		
		Fr. B-3		Fr. B-2		Fr. B-1			
		\$13,332,517.10	\$13,332,517.10	\$2,543,064.81	\$2,543,064.81	\$1,000,408.14	\$1,000,408.14		
2003 AIRPORT REVENUE REFUNDING BONDS									
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	486.97	486.97	573.37	573.37		
Investment Agreement, Rate: 4.47% Dated: 10/8/03 Par Value: \$4,629,952.80 Accrued Int: \$52,889.49	07/01/13	4,629,952.80	4,629,952.80						
Investment Agreement, Rate: 4.27% Dated: 10/8/03 Par Value: \$2,328,087.50 Accrued Int: \$19,521.41	07/01/13			1,367,500.00	1,367,500.00	960,587.50	960,587.50		
		Fr. C-1		Fr. B-6		Fr. B-5			
		Fr. C-2				Fr. B-4			
		\$4,629,952.80	\$4,629,952.80	\$1,367,986.97	\$1,367,986.97	\$961,160.87	\$961,160.87		

WELLS FARGO BANK

Cash - Market Rate and Checking Account
(Note 2)

N/A	\$9,555,015.47	\$9,555,015.47
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Fr. D-1

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
SUMMARY BY INVESTMENT TYPE
September 30, 2007

DESCRIPTION	PURCHASE DATE	MATURITY DATE	CUSIP #	INTEREST RATE	BOOK VALUE	MARKET VALUE	ACCRUED INTEREST
MONEY MARKET FUNDS							
AIM STIC TREAS PORTFOLIO				VARIABLE	\$ 620,380	\$ 620,380	\$ 2,327
FEDERATED AUTOMATED GOV CSH				VARIABLE	4,465	4,465	17
FEDERATED US TREASURY CASH				VARIABLE	103,117	103,117	305
FEDERATED GOVT OBLIG TAX MANG				VARIABLE	113,880	113,880	465
FIRST AMERICAN GOV'T OBLIGATION				VARIABLE	20,615,115	20,615,115	78,046
FIRST AMERICAN PRIME OBLIGATION				VARIABLE	227,499	227,499	1,748
FIRST AMERICAN TREAS OBLIGATION				VARIABLE	15,724,371	15,724,371	60,754
GS FIN SQ TREAS OBLIG FUND				VARIABLE	425,228	425,228	-
WELLS FARGO ADVANTAGE TREASURY				VARIABLE	534,737	534,737	8,140
SUB-TOTAL MONEY MARKET FUNDS					38,368,793	38,368,793	151,803
INVESTMENT AGREEMENTS							
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	7,240
FSA CAPITAL MANAGEMENT	10/19/06	06/30/09		5.086%	31,005,091	31,005,091	538,781
Natixis FUNDING CORP.	10/25/05	06/01/15		VARIABLE	6,143,300	6,143,300	51,091
Natixis FUNDING CORP.	11/22/05	01/17/17		5.005%	21,986,394	21,986,394	281,218
Natixis FUNDING CORP.	10/26/05	11/03/08		VARIABLE	36,030,168	36,030,168	167,022
Natixis FUNDING CORP.	10/26/05	11/03/08		VARIABLE	20,381,452	20,381,452	70,791
MBIA INVESTMENT AGREEMENT	10/19/06	06/01/18		4.983%	1,742,002	1,742,002	29,417
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%	15,623,659	15,623,659	164,550
SUB-TOTAL INVESTMENT AGREEMENTS					170,769,442	170,769,442	1,590,495
US TREASURIES							
U.S. TREASURY BOND	06/01/95	11/15/18	912810EB0	9.00%	2,558,237	3,077,262	75,904
U.S. TREASURY STRIPPED	11/15/96	11/15/18	912803AP8	0.00%	10,458	40,901	-
U.S. TREASURY STRIPPED	06/01/95	11/15/18	912833KT6	0.00%	43,923	172,158	-
SUB-TOTAL US TREASURIES					2,612,618	3,290,320	75,904
GOVERNMENT SECURITIES							
FED NATL MTG ASSN DISC NTS	06/22/00	09/01/16			63,734,138	86,778,520	21,770
FED NATL MTG ASSN DISC NTS	06/22/00	09/01/21			61,537,106	95,516,165	9,251
FED NATL MTG ASSN DISC NTS	06/01/07	11/13/07			7,205,305	7,374,959	154,623
FED NATL MTG ASSN DISC NTS	06/01/07	11/15/07			7,173,716	7,278,014	105,846
SUB-TOTAL US GOVERNMENT SECURITIES					139,650,266	196,947,658	291,490
TOTAL OF INVESTMENTS WITH TRUSTEES					\$ 351,401,119	\$ 409,376,213	\$ 2,109,692

COUNTY OF ORANGE
CEO / PUBLIC FINANCE DEPARTMENT
INVENTORY OF INVESTMENTS WITH TRUSTEES
September 30, 2007

TRUSTEE	INVESTMENT TYPE	PURCHASE DATE	MATURITY DATE	DESCRIPTION	CUSIP #	INTEREST RATE	BOOK VALUE	MARKET VALUE	ACCRUED INTEREST
CERTIFICATES OF PARTICIPATION									
1991 CIVIC CENTER PKG REF	U.S. BANK	MONEY MARKET		FEDERATED US TREASURY CASH		VARIABLE	\$ 103,117	\$ 103,117	\$ 305
1991 CIVIC CENTER PKG REF	U.S. BANK	US TR STRPD BOND	11/15/96	U.S. TREASURY STRIPPED	912803AP8	0.00%	10,458	40,901	-
1991 CIVIC CENTER PKG REF	U.S. BANK	US TREASURY BOND	06/01/95	US TREASURY BOND	912810EB0	9.00%	2,558,237	3,077,262	75,904
1991 CIVIC CENTER PKG REF	U.S. BANK	US TR STRPD BOND	06/01/95	U.S. TREASURY STRIPPED	912833KT6	0.00%	43,923	172,158	-
REDEVELOPMENT AGENCIES									
2001 NDAPP SER A	U.S. BANK	MONEY MARKET		FIRST AMER TREAS OBLIGN		VARIABLE	3,004	3,004	617
2003 SANTA ANA HEIGHTS	U.S. BANK	MONEY MARKET		FIRST AMER PRIME OBLIGN		VARIABLE	5,272	5,272	870
2003 SANTA ANA HEIGHTS	U.S. BANK	INVEST AGRMNT	12/17/03	MBIA INVEST AGREEMENT		4.85%	2,995,603	2,995,603	12,511
COMMUNITY FACILITIES DISTRICTS									
1994 SOCPFA SERIES A	U.S. BANK	MONEY MARKET		FIRST AMER TREAS OBLIGN		VARIABLE	36,994	36,994	6,863
1994 SOCPFA SERIES A	U.S. BANK	INVEST AGRMNT	06/14/94	MBIA INVEST AGREEMENT		7.27%	11,365,200	11,365,200	73,444
1994C/2004A SOCPFA	U.S. BANK	MONEY MARKET		FIRST AMER TREAS OBLIGN		VARIABLE	3,001,844	3,001,844	10,549
1994C/2004A SOCPFA	U.S. BANK	INVEST AGRMNT	08/24/94	AMBAC INVEST AGREEMENT		7.28%	15,617,704	15,617,704	142,121
1998 SOCPFA SERIES A	U.S. BANK	MONEY MARKET		FIRST AMER TREAS OBLIGN		VARIABLE	4,068	4,068	12
1998 SOCPFA SERIES A	U.S. BANK	INVEST AGRMNT	11/20/00	MBIA INVEST AGREEMENT		6.23%	174,323	174,323	1,539
1998 SOCPFA SERIES A	U.S. BANK	INVEST AGRMNT	11/20/00	MBIA INVEST AGREEMENT		6.23%	2,364,902	2,364,902	20,872
1998 SOCPFA SERIES B	U.S. BANK	INVEST AGRMNT	11/28/00	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	3,653,976	3,653,976	12,845
1999 SOCPFA SERIES B	U.S. BANK	MONEY MARKET		FIRST AMER TREAS OBLIGN		VARIABLE	239,722	239,722	843
2003 SOCPFA SERIES A	U.S. BANK	MONEY MARKET		FIRST AMER TREAS OBLIGN		VARIABLE	3,501,722	3,501,722	12,352
2005 SOCPFA SERIES A	U.S. BANK	MONEY MARKET		FIRST AMER TREAS OBLIGN		VARIABLE	2,980	2,980	9
ASSESSMENT DISTRICTS									
IRVINE COAST	U.S. BANK	MONEY MARKET		FIRST AMER. GOV'T OBLIG.		VARIABLE	1,854,580	1,854,580	6,934
IRVINE COAST	U.S. BANK	MONEY MARKET		FEDERATED GOVT OBLIG TAX MANG		VARIABLE	113,880	113,880	465
IRVINE COAST	U.S. BANK	MONEY MARKET		AIM STIC TREASURY PORTFOLIO		VARIABLE	620,380	620,380	2,327
IRVINE COAST	U.S. BANK	INVEST AGRMNT	12/15/00	FGIC INV AGREEMENT		VARIABLE	1,937,563	1,937,563	7,240
NEWPORT COAST - 2003B	U.S. BANK	MONEY MARKET		FIRST AMER. GOV'T OBLIG.		VARIABLE	490,888	490,888	1,837
NEWPORT COAST - Group 1	U.S. BANK	MONEY MARKET		FIRST AMER. GOV'T OBLIG.		VARIABLE	1,427,399	1,427,399	5,340
NEWPORT COAST - Group 2	U.S. BANK	MONEY MARKET		FIRST AMER. GOV'T OBLIG.		VARIABLE	1,391,783	1,391,783	5,207
NEWPORT COAST - 2006A	U.S. BANK	MONEY MARKET		FIRST AMER. GOV'T OBLIG.		VARIABLE	15,341,832	15,341,832	57,437
SOUTH ORANGE COUNTY PFA REASSESSMENT BONDS RAD 99-1R	U.S. BANK	MONEY MARKET		FIRST AMER. PRIME OBLIG.		VARIABLE	165,707	165,707	655
SOUTH ORANGE COUNTY PFA REASSESSMENT BONDS RAD 99-1R	U.S. BANK	MONEY MARKET		FIRST AMER. GOV'T OBLIG.		VARIABLE	75,459	75,459	881
SOUTH ORANGE COUNTY PFA REASSESSMENT BONDS RAD 01-1R	U.S. BANK	MONEY MARKET		FIRST AMER. PRIME OBLIG.		VARIABLE	56,520	56,520	223
SOUTH ORANGE COUNTY PFA REASSESSMENT BONDS RAD 01-1R	U.S. BANK	MONEY MARKET		FIRST AMER. GOV'T OBLIG.		VARIABLE	33,174	33,174	410

COUNTY OF ORANGE
CEO / PUBLIC FINANCE DEPARTMENT
INVENTORY OF INVESTMENTS WITH TRUSTEES
September 30, 2007

	TRUSTEE	INVESTMENT TYPE	PURCHASE DATE	MATURITY DATE	DESCRIPTION	CUSIP #	INTEREST RATE	BOOK VALUE	MARKET VALUE	ACCRUED INTEREST
REVENUE BONDS										
1995 TEETER PLAN REV BONDS	BNY TRUST CO	MONEY MARKET			WELLS FARGO ADV TREASURY		VARIABLE	\$ 490,347	\$ 490,347	\$ 5,926
1995 TEETER PLAN REV BONDS	BNY TRUST CO	INVEST AGRMNT	10/26/05	11/03/08	NATIXIS FUNDING CORP.		VARIABLE	20,381,452	20,381,452	70,791
1995 TEETER PLAN REV BONDS	BNY TRUST CO	INVEST AGRMNT	10/26/05	11/03/08	NATIXIS FUNDING CORP.		VARIABLE	36,030,168	36,030,168	167,022
2002 JJC REFUNDING	U.S. BANK	MONEY MARKET			FIRST AMER TREAS OBLIGN		VARIABLE	6,256	6,256	22
2002 JJC REFUNDING	U.S. BANK	GOVT SECURITY	06/01/07	11/15/07	FED NATL MTG ASSN DISC NTS		0.00%	7,173,716	7,278,014	105,846
1997 SOLID WASTE MGMT REF	U.S. BANK	MONEY MARKET			FIRST AMER TREAS OBLIGN		VARIABLE	5,273,804	5,273,804	16,641
1997 SOLID WASTE MGMT REF	U.S. BANK	GOVT SECURITY	06/01/07	11/13/07	FED NATL MTG ASSN DISC NTS		0.00%	7,205,305	7,374,959	154,623
LEASE REVENUE BONDS SERIES 2001	WELLS FARGO	MONEY MARKET			WELLS FARGO ADV TREASURY		VARIABLE	29,247	29,247	95
LEASE REVENUE BONDS SERIES 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	13,681	13,681	1,270
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%	15,623,659	15,623,659	164,550
ORANGE COUNTY PFA LEASE REV REFUNDING BONDS SER 2005	BNY TRUST CO	INVEST AGRMNT	11/22/05	01/17/17	NATIXIS FUNDING CORP.		5.005%	21,986,394	21,986,394	281,218
LEASE REVENUE BONDS SERIES 2006	DEUTSCHE BANK	MUTUAL FUND			GS FIN SQ TREAS OBLIG FUND		VARIABLE	425,228	425,228	-
LEASE REVENUE BONDS SERIES 2006	DEUTSCHE BANK	INVEST AGRMNT	10/19/06	06/01/18	MBIA INVEST AGREEMENT		4.983%	1,742,002	1,742,002	29,417
LEASE REVENUE BONDS SERIES 2006	DEUTSCHE BANK	INVEST AGRMNT	10/19/06	06/30/09	FSA CMS INVEST AGREEMENT		5.086%	31,005,091	31,005,091	538,781
PENSION OBLIGATION BONDS										
TAXABLE REFUNDING PENSION OBL BONDS SER 1996 A	BNY TRUST CO	MONEY MARKET			FEDR TED AUTO GOVT CSH		VARIABLE	2,210	2,210	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%	63,734,138	86,778,520	21,770
TAXABLE REFUNDING PENSION OBL BONDS SER 1997 A	BNY TRUST CO	MONEY MARKET			FEDR TED AUTO GOVT CSH		VARIABLE	2,255	2,255	9
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%	61,537,106	95,516,165	9,251
RECOVERY BONDS										
1995 REC BDS SER A/2005 RFDG RECOVERY BDS SER A	BNY TRUST CO	MONEY MARKET			WELLS FARGO ADV TREASURY		VARIABLE	1,462	1,462	849
1995 REC BDS SER A/2005 RFDG RECOVERY BDS SER A	BNY TRUST CO	INVEST AGRMNT	10/25/05	06/01/15	NATIXIS FUNDING CORP.		VARIABLE	6,143,300	6,143,300	51,091
TOTAL OF INVESTMENTS WITH TRUSTEES										
								<u>\$ 351,401,119</u>	<u>\$ 409,376,213</u>	<u>\$ 2,109,692</u>

Run Date: 09-Oct-2007 08:49 am

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

Print Date: 10/9/2007

User: mtaylor

Transaction Date From 01-Sep-2007 To 30-Sep-2007
As at : 09-Oct-2007

Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
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Fund: Money Market Fund

233858	AMERICAN HONDA FINANCE	/DEUTSCHE	MTN	9/26/07			5.3406 / 5.3406					
				9/26/07	INT			0.00	0.00	0.00	(204,316.67)	204,316.67
				9/26/07	MAT			(15,000,000.00)	(15,000,000.00)	0.00	0.00	15,000,000.00
247500	GENERAL ELEC CAP CORP	/DEUTSCHE	MTN	1/15/08			5.4450 / 5.3311					
				9/4/07	INT			0.00	0.00	0.00	(636,831.03)	636,831.03
253656	COUNTY OF ORANGE	/	OCP	6/29/07			5.3800 / 5.3800					
				9/28/07	INT			0.00	0.00	0.00	(465,942.11)	465,942.11
				9/28/07	SALE			(130,000,000.00)	(130,000,000.00)	0.00	0.00	10,939,612.00
261367	K2 (USA)LLC	/JP MORGAN CHASE & CO	MTN	3/10/08			5.2750 / 5.2750					
				9/17/07	INT			0.00	0.00	0.00	(255,119.79)	255,119.79
266964	GOLDMAN SACHS FINL SQ G	/	GS	10/2/07			5.1900 / 5.1600					
				9/5/07	SALE			(10,000,000.00)	(10,000,000.00)	0.00	0.00	10,000,000.00
				9/6/07	PURC			14,771,742.00	14,771,742.00	0.00	0.00	(14,771,742.00)
				9/7/07	SALE			(15,102,000.00)	(15,102,000.00)	0.00	0.00	15,102,000.00
				9/10/07	PURC			8,771,749.00	8,771,749.00	0.00	0.00	(8,771,749.00)
				9/11/07	SALE			(9,000,000.00)	(9,000,000.00)	0.00	0.00	9,000,000.00
				9/28/07	PURC			11,399,135.00	11,399,135.00	0.00	0.00	(11,399,135.00)
266967	BGI PRIME MMF	/	BGI	10/2/07			5.2300 / 5.2200					
				9/4/07	PURC			10,364,788.00	10,364,788.00	0.00	0.00	(10,364,788.00)
				9/5/07	SALE			(11,900,000.00)	(11,900,000.00)	0.00	0.00	11,900,000.00
				9/13/07	SALE			(1,745,605.00)	(1,745,605.00)	0.00	0.00	1,745,605.00
				9/17/07	PURC			262,750.00	262,750.00	0.00	0.00	(262,750.00)
				9/18/07	PURC			10,106,050.00	10,106,050.00	0.00	0.00	(10,106,050.00)
				9/20/07	SALE			(10,382,000.00)	(10,382,000.00)	0.00	0.00	10,382,000.00
				9/25/07	PURC			3,693,771.00	3,693,771.00	0.00	0.00	(3,693,771.00)
				9/26/07	PURC			3,561,695.00	3,561,695.00	0.00	0.00	(3,561,695.00)
				9/27/07	SALE			(3,424,000.00)	(3,424,000.00)	0.00	0.00	3,424,000.00
				9/28/07	PURC			6,013,551.00	6,013,551.00	0.00	0.00	(6,013,551.00)
267184	BLACKROCK PROVIDENT TE	/	TEM	10/2/07			5.2000 / 5.2000					
				9/11/07	SALE			(3,879,000.00)	(3,879,000.00)	0.00	0.00	3,879,000.00
				9/12/07	SALE			(2,453,000.00)	(2,453,000.00)	0.00	0.00	2,453,000.00
				9/14/07	PURC			44,562,578.00	44,562,578.00	0.00	0.00	(44,562,578.00)

Deals [Transaction Type] = SE

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

Print Date: 10/9/2007

User: mtaylor

Transaction Date From 01-Sep-2007 To 30-Sep-2007
As at : 09-Oct-2007

Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret)	Settlement (Gain) / Loss	
Fund: Money Market Fund													
				9/19/07	SALE			(1,349,228.00)	(1,349,228.00)	0.00	0.00	1,349,228.00	
				9/19/07	SALE			(1,375,000.00)	(1,375,000.00)	0.00	0.00	1,375,000.00	
				9/20/07	SALE			(40,000,000.00)	(40,000,000.00)	0.00	0.00	40,000,000.00	
				9/21/07	SALE			(576,000.00)	(576,000.00)	0.00	0.00	576,000.00	
				9/24/07	PURC			561,720.00	561,720.00	0.00	0.00	(561,720.00)	
275682	FIRST TENNESSEE BANK	/FTN FINANCIAL	CD	9/7/07			5.3050 / 5.3050		0.00	0.00	(415,558.33)	415,558.33	
				9/7/07	INT					0.00	0.00	30,000,000.00	
278270	FIRST TENNESSEE BANK	/FTN FINANCIAL	CD	9/18/07			5.3200 / 5.3200		0.00	0.00	(665,000.00)	665,000.00	
				9/18/07	MAT			(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00	
285563	IBM INTERNATIONAL GROUP	/LEHMAN BROTHERS INC	CP	9/10/07			5.2400 / 5.2715		(30,000,000.00)	(29,820,966.67)	0.00	(179,033.33)	30,000,000.00
286723	BANK OF AMERICA CORP	/BANK OF AMERICA	CP	9/6/07			5.2500 / 5.2731		(30,000,000.00)	(29,868,750.00)	0.00	(131,250.00)	30,000,000.00
287744	DEXIA DELAWARE	/LEHMAN BROTHERS INC	CP	9/14/07			5.4800 / 5.5060		(8,000,000.00)	(7,962,248.89)	0.00	(37,751.11)	8,000,000.00
287747	DEXIA DELAWARE	/LEHMAN BROTHERS INC	CP	9/14/07			5.4800 / 5.5060		(50,000,000.00)	(49,764,055.56)	0.00	(235,944.44)	50,000,000.00
288058	RABOBANK USA FINANCIAL C	/MORGAN STANLEY	CP	9/14/07			5.3500 / 5.3740		(15,000,000.00)	(14,933,125.00)	0.00	(66,875.00)	15,000,000.00
288303	LOCKHART FUNDING LLC	/ZIONS BANK	CP	9/11/07			6.1000 / 6.1270		(15,000,000.00)	(14,933,916.67)	0.00	(66,083.33)	15,000,000.00
288560	LOCKHART FUNDING LLC	/ZIONS BANK	CP	9/4/07			6.1500 / 6.1690		(15,000,000.00)	(14,953,875.00)	0.00	(46,125.00)	15,000,000.00
288562	FHLB DISC CORP	/MERRILL LYNCH	AGD	9/14/07			4.8000 / 4.8180		(50,000,000.00)	(49,813,333.33)	0.00	(186,666.67)	50,000,000.00
288563	FHLB DISC CORP	/MERRILL LYNCH	AGD	9/14/07			4.8000 / 4.8180		(42,000,000.00)	(41,843,200.00)	0.00	(156,800.00)	42,000,000.00
288997	BANK OF AMERICA CORP	/BANK OF AMERICA	CP	9/4/07			5.2500 / 5.2607		(20,000,000.00)	(19,959,166.67)	0.00	(40,833.33)	20,000,000.00
289228	WAL-MART FUNDING CORP.	/CRED SUIS SECURITIES	CP	9/20/07			6.0000 / 6.0291		(30,000,000.00)	(29,855,000.00)	0.00	(145,000.00)	30,000,000.00
289963	ING (US) FUNDING LLC	/LEHMAN BROTHERS INC	CP	9/25/07			5.4000 / 5.4236		(10,000,000.00)	(9,956,500.00)	0.00	(43,500.00)	10,000,000.00
290108	ING (US) FUNDING LLC	/LEHMAN BROTHERS INC	CP	9/25/07			5.4000 / 5.4236		(50,000,000.00)	(49,782,500.00)	0.00	(217,500.00)	50,000,000.00

Deals [Transaction Type] = SE

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

Print Date: 10/9/2007

User: mtaylor

**Transaction Date From 01-Sep-2007 To 30-Sep-2007
As at : 09-Oct-2007**

Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund: Money Market Fund												
290145	LOCKHART FUNDING LLC	/ZIONS BANK	CP	9/13/07			6.2000 / 6.2171					
					9/13/07	MAT		(30,000,000.00)	(29,917,333.33)	0.00	(82,666.67)	30,000,000.00
290589	LOCKHART FUNDING LLC	/ZIONS BANK	CP	9/7/07			6.4500 / 6.4593					
					9/7/07	MAT		(50,000,000.00)	(49,928,333.33)	0.00	(71,666.67)	50,000,000.00
290834	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	9/4/07			5.4400 / 5.4400					
					9/4/07	INT		0.00	0.00	0.00	(99,733.33)	99,733.33
					9/4/07	MAT		(165,000,000.00)	(165,000,000.00)	0.00	0.00	165,000,000.00
291072	LOCKHART FUNDING LLC	/ZIONS BANK	CP	9/12/07			6.3000 / 6.3088					
					9/4/07	PURC		15,000,000.00	14,979,000.00	0.00	0.00	(14,979,000.00)
					9/12/07	MAT		(15,000,000.00)	(14,979,000.00)	0.00	(21,000.00)	15,000,000.00
291074	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	9/5/07			5.4000 / 5.4000					
					9/4/07	PURC		180,000,000.00	180,000,000.00	0.00	0.00	(180,000,000.00)
					9/5/07	INT		0.00	0.00	0.00	(27,000.00)	27,000.00
					9/5/07	MAT		(180,000,000.00)	(180,000,000.00)	0.00	0.00	180,000,000.00
291286	GREENWICH CAPITAL MARK	/GREENWICH	REP	9/6/07			5.3300 / 5.3300					
					9/5/07	PURC		200,000,000.00	200,000,000.00	0.00	0.00	(200,000,000.00)
					9/6/07	INT		0.00	0.00	0.00	(29,611.11)	29,611.11
					9/6/07	MAT		(200,000,000.00)	(200,000,000.00)	0.00	0.00	200,000,000.00
291504	DEUTSCHE BANK FINL INC	/DEUTSCHE	CP	9/6/07			5.2500 / 5.2508					
					9/5/07	PURC		12,000,000.00	11,998,250.00	0.00	0.00	(11,998,250.00)
					9/6/07	MAT		(12,000,000.00)	(11,998,250.00)	0.00	(1,750.00)	12,000,000.00
291561	L'OREAL USA INC	/MERRILL LYNCH	CP	10/3/07			5.2500 / 5.2708					
					9/6/07	PURC		6,800,000.00	6,773,225.00	0.00	0.00	(6,773,225.00)
291564	BANK OF AMERICA CORP	/BANK OF AMERICA NA	CP	9/21/07			5.2500 / 5.2615					
					9/6/07	PURC		50,000,000.00	49,890,625.00	0.00	0.00	(49,890,625.00)
					9/21/07	MAT		(50,000,000.00)	(49,890,625.00)	0.00	(109,375.00)	50,000,000.00
291689	GREENWICH CAPITAL MARK	/GREENWICH	REP	9/7/07			5.3300 / 5.3300					
					9/6/07	PURC		200,000,000.00	200,000,000.00	0.00	0.00	(200,000,000.00)
					9/7/07	INT		0.00	0.00	0.00	(29,611.11)	29,611.11
					9/7/07	MAT		(200,000,000.00)	(200,000,000.00)	0.00	0.00	200,000,000.00
291776	FHLB DISC CORP	/MERRILL LYNCH	AGD	10/5/07			4.9000 / 4.9187					
					9/7/07	PURC		19,000,000.00	18,927,588.89	0.00	0.00	(18,927,588.89)
291777	LOCKHART FUNDING LLC	/ZIONS BANK	CP	9/21/07			6.4500 / 6.4662					
					9/7/07	PURC		50,000,000.00	49,874,583.35	0.00	0.00	(49,874,583.33)
					9/21/07	MAT		(50,000,000.00)	(49,874,583.33)	0.00	(125,416.67)	50,000,000.00
291781	GREENWICH CAPITAL MARK	/GREENWICH	REP	9/10/07			5.2300 / 5.2300					

Deals [Transaction Type] = SE

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

Print Date: 10/9/2007

User: mtaylor

**Transaction Date From 01-Sep-2007 To 30-Sep-2007
As at : 09-Oct-2007**

Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement	
Fund: Money Market Fund													
				9/7/07	PURC			200,000,000.00	200,000,000.00	0.00	0.00	(200,000,000.00)	
				9/10/07	INT			0.00	0.00	0.00	(87,166.67)	87,166.67	
				9/10/07	MAT			(200,000,000.00)	(200,000,000.00)	0.00	0.00	200,000,000.00	
292008	RABOBANK USA FINANCIAL C	/JP MORGAN CHASE & CO	CP	10/11/07			5.4500 / 5.4757					(24,882,673.61)	
292011	GREENWICH CAPITAL MARK	/GREENWICH	REP	9/11/07			5.0900 / 5.0900		25,000,000.00	24,882,673.60	0.00	0.00	(200,000,000.00)
				9/10/07	PURC			200,000,000.00	200,000,000.00	0.00	0.00	28,277.78	
				9/11/07	INT			0.00	0.00	0.00	(28,277.78)	28,277.78	
				9/11/07	MAT			(200,000,000.00)	(200,000,000.00)	0.00	0.00	200,000,000.00	
292250	LOCKHART FUNDING LLC	/ZIONS BANK	CP	10/5/07			6.4000 / 6.4274					(14,936,000.00)	
292252	GREENWICH CAPITAL MARK	/GREENWICH	REP	9/12/07			5.0900 / 5.0900		15,000,000.00	14,936,000.00	0.00	0.00	(195,000,000.00)
				9/11/07	PURC			195,000,000.00	195,000,000.00	0.00	0.00	27,570.83	
				9/12/07	INT			0.00	0.00	0.00	(27,570.83)	27,570.83	
				9/12/07	MAT			(195,000,000.00)	(195,000,000.00)	0.00	0.00	195,000,000.00	
292428	GENERAL ELECTRIC CO	/JP MORGAN CHASE & CO	MTN	1/15/08			5.6963 / 5.7733					(20,014,552.08)	
292566	LOCKHART FUNDING LLC	/ZIONS BANK	CP	10/9/07			6.4500 / 6.4814		20,000,000.00	19,992,400.00	22,152.08	0.00	
292573	GREENWICH CAPITAL MARK	/GREENWICH	REP	9/13/07			5.0400 / 5.0400		15,000,000.00	14,927,437.50	0.00	0.00	(14,927,437.50)
				9/12/07	PURC			190,000,000.00	190,000,000.00	0.00	0.00	(190,000,000.00)	
				9/13/07	INT			0.00	0.00	0.00	(26,600.00)	26,600.00	
				9/13/07	MAT			(190,000,000.00)	(190,000,000.00)	0.00	0.00	190,000,000.00	
292789	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	9/14/07			5.0400 / 5.0400		175,000,000.00	175,000,000.00	0.00	0.00	(175,000,000.00)
				9/13/07	PURC			175,000,000.00	175,000,000.00	0.00	0.00	24,500.00	
				9/14/07	INT			0.00	0.00	0.00	(24,500.00)	24,500.00	
				9/14/07	MAT			(175,000,000.00)	(175,000,000.00)	0.00	0.00	175,000,000.00	
292791	LOCKHART FUNDING LLC	/ZIONS BANK	CP	10/12/07			6.4000 / 6.4332					(29,845,333.33)	
293045	DEXIA DELAWARE	/MERRILL LYNCH	CP	9/21/07			5.0900 / 5.0950		30,000,000.00	29,845,333.32	0.00	0.00	
				9/14/07	PURC			50,000,000.00	49,950,513.90	0.00	0.00	(49,950,513.89)	
				9/21/07	MAT			(50,000,000.00)	(49,950,513.89)	0.00	(49,486.11)	50,000,000.00	
293047	UBS FINANCE (DE) LLC	/UBS FINANCIAL SERVICES	CP	9/17/07			4.8500 / 4.8520					(49,979,791.67)	
				9/14/07	PURC			50,000,000.00	49,979,791.65	0.00	0.00		
				9/17/07	MAT			(50,000,000.00)	(49,979,791.67)	0.00	(20,208.33)	50,000,000.00	

Deals [Transaction Type] = SE

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Fund: Money Market Fund												
293048	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	9/17/07			5.0500 / 5.0500					
					9/14/07	PURC		200,000,000.00	200,000,000.00	0.00	0.00	(200,000,000.00)
					9/17/07	INT		0.00	0.00	0.00	(84,166.67)	84,166.67
					9/17/07	MAT		(200,000,000.00)	(200,000,000.00)	0.00	0.00	200,000,000.00
293051	DEXIA DELAWARE	/MERRILL LYNCH	CP	9/21/07			5.0900 / 5.0950					
					9/14/07	PURC		30,000,000.00	29,970,308.34	0.00	0.00	(29,970,308.33)
					9/21/07	MAT		(30,000,000.00)	(29,970,308.33)	0.00	(29,691.67)	30,000,000.00
293052	UBS FINANCE (DE) LLC	/UBS FINANCIAL SERVICES	CP	9/17/07			4.8500 / 4.8520					
					9/14/07	PURC		50,000,000.00	49,979,791.65	0.00	0.00	(49,979,791.67)
					9/17/07	MAT		(50,000,000.00)	(49,979,791.67)	0.00	(20,208.33)	50,000,000.00
293056	DANSKE BANK A/S NY	/LEHMAN BROTHERS INC	CP	9/21/07			5.0400 / 5.0449					
					9/14/07	PURC		25,000,000.00	24,975,500.00	0.00	0.00	(24,975,500.00)
					9/21/07	MAT		(25,000,000.00)	(24,975,500.00)	0.00	(24,500.00)	25,000,000.00
293259	GREENWICH CAPITAL MARK	/GREENWICH	REP	9/18/07			5.4000 / 5.4000					
					9/17/07	PURC		200,000,000.00	200,000,000.00	0.00	0.00	(200,000,000.00)
					9/18/07	INT		0.00	0.00	0.00	(30,000.00)	30,000.00
					9/18/07	MAT		(200,000,000.00)	(200,000,000.00)	0.00	0.00	200,000,000.00
293264	AUTOMATIC DATA PROCES	/BANK OF AMERICA NA	CP	9/18/07			5.2800 / 5.2808					
					9/17/07	PURC		50,000,000.00	49,992,666.65	0.00	0.00	(49,992,666.67)
					9/18/07	MAT		(50,000,000.00)	(49,992,666.67)	0.00	(7,333.33)	50,000,000.00
293267	AUTOMATIC DATA PROCES	/BANK OF AMERICA NA	CP	9/18/07			5.2800 / 5.2808					
					9/17/07	PURC		25,000,000.00	24,996,333.33	0.00	0.00	(24,996,333.33)
					9/18/07	MAT		(25,000,000.00)	(24,996,333.33)	0.00	(3,666.67)	25,000,000.00
293439	BANK OF THE WEST	/DEUTSCHE	CDF	11/19/07			5.7425 / 5.8583					
					9/17/07	PURC		20,500,000.00	20,496,043.50	0.00	0.00	(20,496,043.50)
293490	GREENWICH CAPITAL MARK	/GREENWICH	REP	9/19/07			5.2300 / 5.2300					
					9/18/07	PURC		200,000,000.00	200,000,000.00	0.00	0.00	(200,000,000.00)
					9/19/07	INT		0.00	0.00	0.00	(29,055.56)	29,055.56
					9/19/07	MAT		(200,000,000.00)	(200,000,000.00)	0.00	0.00	200,000,000.00
293493	RABOBANK USA FINANCIAL C	/MORGAN STANLEY	CP	9/19/07			5.0800 / 5.0807					
					9/18/07	PURC		50,000,000.00	49,992,944.45	0.00	0.00	(49,992,944.44)
					9/19/07	MAT		(50,000,000.00)	(49,992,944.44)	0.00	(7,055.56)	50,000,000.00
293496	AUTOMATIC DATA PROCES	/DEUTSCHE	CP	9/19/07			5.0000 / 5.0007					
					9/18/07	PURC		18,119,000.00	18,116,483.47	0.00	0.00	(18,116,483.47)
					9/19/07	MAT		(18,119,000.00)	(18,116,483.47)	0.00	(2,516.53)	18,119,000.00

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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
Fund: Money Market Fund												
293733	FHLB DISC CORP	/CRED SUIS FIRST BOST NY	AGD	9/20/07			4.5500 / 4.5506					
					9/19/07	PURC		50,000,000.00	49,993,680.55	0.00	0.00	(49,993,680.56)
					9/20/07	MAT		(50,000,000.00)	(49,993,680.56)	0.00	(6,319.44)	50,000,000.00
293734	FHLB DISC CORP	/CRED SUIS FIRST BOST NY	AGD	9/20/07			4.5500 / 4.5506					
					9/19/07	PURC		50,000,000.00	49,993,680.55	0.00	0.00	(49,993,680.56)
					9/20/07	MAT		(50,000,000.00)	(49,993,680.56)	0.00	(6,319.44)	50,000,000.00
293735	FHLB DISC CORP	/CRED SUIS FIRST BOST NY	AGD	9/20/07			4.5500 / 4.5506					
					9/19/07	PURC		20,000,000.00	19,997,472.22	0.00	0.00	(19,997,472.22)
					9/20/07	MAT		(20,000,000.00)	(19,997,472.22)	0.00	(2,527.78)	20,000,000.00
293743	GREENWICH CAPITAL MARK	/GREENWICH	REP	9/20/07			4.8000 / 4.8000					
					9/19/07	PURC		200,000,000.00	200,000,000.00	0.00	0.00	(200,000,000.00)
					9/20/07	INT		0.00	0.00	0.00	(26,666.67)	26,666.67
					9/20/07	MAT		(200,000,000.00)	(200,000,000.00)	0.00	0.00	200,000,000.00
294065	WAL-MART FUNDING CORP.	/CRED SUIS FIRST BOST NY	CP	11/19/07			5.2000 / 5.2455					
					9/20/07	PURC		50,000,000.00	49,566,666.65	0.00	0.00	(49,566,666.67)
294066	WAL-MART FUNDING CORP.	/CRED SUIS FIRST BOST NY	CP	11/19/07			5.2000 / 5.2455					
					9/20/07	PURC		45,000,000.00	44,609,999.99	0.00	0.00	(44,610,000.00)
294068	BARCLAYS BANK PLC NY	/BARCLAYS CAPITAL	YCD	1/18/08			5.1500 / 5.1500					
					9/20/07	PURC		50,000,000.00	50,000,000.00	0.00	0.00	(50,000,000.00)
294076	GREENWICH CAPITAL MARK	/GREENWICH	REP	9/21/07			4.7500 / 4.7500					
					9/20/07	PURC		200,000,000.00	200,000,000.00	0.00	0.00	(200,000,000.00)
					9/21/07	INT		0.00	0.00	0.00	(26,388.89)	26,388.89
					9/21/07	MAT		(200,000,000.00)	(200,000,000.00)	0.00	0.00	200,000,000.00
294288	LOCKHART FUNDING LLC	/ZIONS BANK	CP	10/19/07			5.6000 / 5.6245					
					9/21/07	PURC		50,000,000.00	49,782,222.20	0.00	0.00	(49,782,222.22)
294289	UBS FINANCE (DE) LLC	/UBS FINANCIAL SERVICES	CP	9/24/07			4.6500 / 4.6518					
					9/21/07	PURC		19,000,000.00	18,992,637.50	0.00	0.00	(18,992,637.50)
					9/24/07	MAT		(19,000,000.00)	(18,992,637.50)	0.00	(7,362.50)	19,000,000.00
294292	UBS FINANCE (DE) LLC	/UBS FINANCIAL SERVICES	CP	9/24/07			4.6500 / 4.6518					
					9/21/07	PURC		50,000,000.00	49,980,625.00	0.00	0.00	(49,980,625.00)
					9/24/07	MAT		(50,000,000.00)	(49,980,625.00)	0.00	(19,375.00)	50,000,000.00
294295	GREENWICH CAPITAL MARK	/GREENWICH	REP	9/24/07			4.7800 / 4.7800					
					9/21/07	PURC		195,000,000.00	195,000,000.00	0.00	0.00	(195,000,000.00)
					9/24/07	INT		0.00	0.00	0.00	(77,675.00)	77,675.00
					9/24/07	MAT		(195,000,000.00)	(195,000,000.00)	0.00	0.00	195,000,000.00
294535	GREENWICH CAPITAL MARK	/GREENWICH	REP	9/25/07			4.7800 / 4.7800					

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Fund: Money Market Fund												
					9/24/07	PURC		163,000,000.00	163,000,000.00	0.00	0.00	(163,000,000.00)
					9/25/07	INT		0.00	0.00	0.00	(21,642.78)	21,642.78
					9/25/07	MAT		(163,000,000.00)	(163,000,000.00)	0.00	0.00	163,000,000.00
294768	JP MORGAN CHASE BANK, N	/JP MORGAN CHASE & CO	CP	1/23/08			5.0400 / 5.1261					
					9/25/07	PURC		10,000,000.00	9,832,000.00	0.00	0.00	(9,832,000.00)
294770	GREENWICH CAPITAL MARK	/GREENWICH	REP	9/26/07			4.7800 / 4.7800					
					9/25/07	PURC		195,000,000.00	195,000,000.00	0.00	0.00	(195,000,000.00)
					9/26/07	INT		0.00	0.00	0.00	(25,891.67)	25,891.67
					9/26/07	MAT		(195,000,000.00)	(195,000,000.00)	0.00	0.00	195,000,000.00
295022	GREENWICH CAPITAL MARK	/GREENWICH	REP	9/27/07			4.8000 / 4.8000					
					9/26/07	PURC		190,000,000.00	190,000,000.00	0.00	0.00	(190,000,000.00)
					9/27/07	INT		0.00	0.00	0.00	(25,333.33)	25,333.33
					9/27/07	MAT		(190,000,000.00)	(190,000,000.00)	0.00	0.00	190,000,000.00
295217	BMW US CAPITAL LLC	/DEUTSCHE	CP	9/27/07			4.7300 / 4.7306					
					9/26/07	PURC		32,000,000.00	31,995,795.55	0.00	0.00	(31,995,795.56)
					9/27/07	MAT		(32,000,000.00)	(31,995,795.56)	0.00	(4,204.44)	32,000,000.00
295437	GREENWICH CAPITAL MARK	/GREENWICH	REP	9/28/07			5.1000 / 5.1000					
					9/27/07	PURC		195,000,000.00	195,000,000.00	0.00	0.00	(195,000,000.00)
					9/28/07	INT		0.00	0.00	0.00	(27,625.00)	27,625.00
					9/28/07	MAT		(195,000,000.00)	(195,000,000.00)	0.00	0.00	195,000,000.00
295440	LOCKHART FUNDING LLC	/ZIONS BANK	CP	10/1/07			6.0000 / 6.0040					
					9/27/07	PURC		10,915,000.00	10,907,723.33	0.00	0.00	(10,907,723.33)
295455	CALYON NORTH AMERICA I	/MORGAN STANLEY	CP	11/2/07			5.0700 / 5.0958					
					9/27/07	PURC		25,000,000.00	24,873,250.00	0.00	0.00	(24,873,250.00)
295458	LOCKHART FUNDING LLC	/ZIONS BANK	CP	10/1/07			6.0000 / 6.0040					
					9/27/07	PURC		50,000,000.00	49,966,666.65	0.00	0.00	(49,966,666.67)
295511	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	10/1/07			5.1200 / 5.1200					
					9/28/07	PURC		195,000,000.00	195,000,000.00	0.00	0.00	(195,000,000.00)
295516	AMERICAN HONDA FINANCE	/CRED SUIS SECURITIES	MTN	7/14/08			4.2000 / 5.0328					
					9/28/07	PURC		3,250,000.00	3,228,972.50	28,058.33	0.00	(3,257,030.83)

Sub Total: (191,651,304.00) (191,860,405.37) 50,210.41 (5,573,296.68) 78,323,103.50

Fund: Extended Fund												
173965	FED HM LN BK BD	/UBS FINANCIAL SERVICES	AGN 1	9/14/07			4.2500 / 4.2892					
					9/14/07	INT		0.00	0.00	0.00	(1,062,500.00)	1,062,500.00
					9/14/07	MAT		(50,000,000.00)	(49,968,750.00)	0.00	(31,250.00)	50,000,000.00

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Fund: Extended Fund												
173967	FED HM LN BK BD	/UBS FINANCIAL SERVICES	AGN 1	9/14/07			4.2500 / 4.2892					
					9/14/07	INT		0.00	0.00	0.00	(1,062,500.00)	1,062,500.00
					9/14/07	MAT		(50,000,000.00)	(49,968,750.00)	0.00	(31,250.00)	50,000,000.00
173968	FED HM LN BK BD	/UBS FINANCIAL SERVICES	AGN 1	9/14/07			4.2500 / 4.2892					
					9/14/07	INT		0.00	0.00	0.00	(485,562.50)	485,562.50
					9/14/07	MAT		(22,850,000.00)	(22,835,718.75)	0.00	(14,281.25)	22,850,000.00
175954	SIGMA FIN INC	/MERRILL LYNCH	MTN	9/28/07			4.3000 / 4.3000					
					9/28/07	INT		0.00	0.00	0.00	(857,500.00)	857,500.00
					9/28/07	MAT		(35,000,000.00)	(35,000,000.00)	0.00	0.00	35,000,000.00
203451	FED HM LN BK BD	/A.G. EDWARDS	AGN 1	3/6/08			5.1000 / 5.1802					
					9/6/07	INT		0.00	0.00	0.00	(255,000.00)	255,000.00
211024	FREDDIE MAC	/FTN FINANCIAL	AGN 1	9/15/08			5.3500 / 5.5187					
					9/15/07	INT		0.00	0.00	0.00	(267,500.00)	267,500.00
232215	FREDDIE MAC	/UBS FINANCIAL SERVICES	AGN 1	9/16/08			5.0000 / 5.0650					
					9/16/07	INT		0.00	0.00	0.00	(625,000.00)	625,000.00
233647	TANGO FIN CORP	/MERRILL LYNCH	MTN	9/25/09			5.3500 / 5.3500					
					9/25/07	INT		0.00	0.00	0.00	(668,750.00)	668,750.00
234544	FANNIE MAE	/UBS FINANCIAL SERVICES	AGN 1	9/29/09			5.3000 / 5.3000					
					9/29/07	INT		0.00	0.00	0.00	(662,500.00)	662,500.00
234545	FANNIE MAE	/MERRILL LYNCH	AGN 1	9/29/09			5.2500 / 5.2500					
					9/29/07	INT		0.00	0.00	0.00	(656,250.00)	656,250.00
242667	FANNIE MAE	/UBS FINANCIAL SERVICES	AGN 1	11/20/08			5.2500 / 5.2500					
					9/20/07	SALE		(50,000,000.00)	(50,000,000.00)	0.00	41,856,240.00	8,143,760.00
251568	FANNIE MAE	/BANK OF AMERICA	AGN 1	3/10/08			4.0000 / 5.1467					
					9/10/07	INT		0.00	0.00	0.00	(460,000.00)	460,000.00
261786	FED HM LN BK BD	/GREENWICH CAPITAL	AGN 1	3/19/09			5.5000 / 5.5000					
					9/19/07	INT		0.00	0.00	0.00	(1,375,000.00)	1,375,000.00
					9/19/07	SALE		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
272720	FREDDIE MAC	/UBS FINANCIAL SERVICES	AGN 7	3/29/10			5.3000 / 5.3306					
					9/29/07	INT		0.00	0.00	0.00	(662,500.00)	662,500.00
274097	FIVE FINANCE, INC	/LEHMAN BROTHERS INC	MTN	11/25/08			5.2950 / 5.3194					
					9/25/07	INT		0.00	0.00	0.00	(213,111.11)	213,111.11
282185	FANNIE MAE	/CRED SUIS SECURITIES	AGN 1	3/26/10			5.2500 / 5.4216					
					9/26/07	INT		0.00	0.00	0.00	(1,312,500.00)	1,312,500.00
284173	GENERAL ELECTRIC CO	/CRED SUIS FIRST BOST NY	MTN	3/12/10			5.3900 / 5.3936					
					9/12/07	INT		0.00	0.00	0.00	(95,043.67)	95,043.67
292792	GENERAL ELECTRIC CO	/CRED SUIS SECURITIES	MTN	3/12/10			5.7338 / 5.9904					
					9/13/07	PURC		4,600,000.00	4,571,010.34	732.65	0.00	(4,571,742.99)

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Fund: Extended Fund												
293055	FREDDIE MAC	/CRED SUIS SECURITIES	AGN 1	9/10/10			5.2500 / 5.1559					
					9/14/07	PURC		50,000,000.00	50,128,500.00	29,166.67	0.00	(50,157,666.67)
293497	AMERICAN HONDA FINANCE	/BARCLAYS CAPITAL	MTN	9/18/08			5.8463 / 5.8463					
					9/18/07	PURC		50,000,000.00	50,000,000.00	0.00	0.00	(50,000,000.00)
294715	TOYOTA MOTOR CREDIT	/LEHMAN BROTHERS INC	MTN	9/24/09			5.2000 / 5.2000					
					9/24/07	PURC		50,000,000.00	50,000,000.00	0.00	0.00	(50,000,000.00)
294720	FREDDIE MAC	/UBS FINANCIAL SERVICES	AGN 7	3/29/10			5.3000 / 5.3089					
					9/24/07	PURC		32,650,000.00	32,641,837.50	841,190.97	0.00	(33,483,028.47)
					9/29/07	INT		0.00	0.00	0.00	(865,225.00)	865,225.00
295515	TOYOTA MOTOR CREDIT	/LEHMAN BROTHERS	MTN	6/28/10			5.5000 / 5.5911					
					9/28/07	PURC		3,000,000.00	2,992,500.00	0.00	0.00	(2,992,500.00)
Sub Total:							(67,600,000.00)	(67,439,370.91)	871,090.29	30,193,016.47	36,375,264.15	

Fund: Schools Money Market Fund												
253657	COUNTY OF ORANGE	/	OCP	7/31/07			5.3800 / 5.3800					
					9/28/07	INT		0.00	0.00	0.00	(290,550.75)	290,550.75
					9/28/07	SALE		(81,065,000.00)	(81,065,000.00)	0.00	0.00	6,821,689.00
261366	K2 (USA)LLC	/JP MORGAN CHASE & CO	MTN	3/10/08			5.2750 / 5.2750					
					9/17/07	INT		0.00	0.00	0.00	(255,119.79)	255,119.79
266966	GOLDMAN SACHS FINL SQ G	/	GS	10/2/07			5.1900 / 5.1600					
					9/5/07	SALE		(8,000,000.00)	(8,000,000.00)	0.00	0.00	8,000,000.00
					9/11/07	PURC		2,898,933.00	2,898,933.00	0.00	0.00	(2,898,933.00)
					9/26/07	PURC		3,500,000.00	3,500,000.00	0.00	0.00	(3,500,000.00)
					9/28/07	PURC		7,112,240.00	7,112,240.00	0.00	0.00	(7,112,240.00)
266971	BGI PRIME MMF	/	BGI	10/2/07			5.2300 / 5.2200					
					9/4/07	PURC		3,453,138.00	3,453,138.00	0.00	0.00	(3,453,138.00)
					9/5/07	SALE		(3,466,000.00)	(3,466,000.00)	0.00	0.00	3,466,000.00
					9/13/07	PURC		5,619,054.00	5,619,054.00	0.00	0.00	(5,619,054.00)
					9/17/07	SALE		(1,507,669.00)	(1,507,669.00)	0.00	0.00	1,507,669.00
					9/18/07	PURC		486,258.00	486,258.00	0.00	0.00	(486,258.00)
					9/26/07	SALE		(642,000.00)	(642,000.00)	0.00	0.00	642,000.00
					9/27/07	SALE		(4,341,000.00)	(4,341,000.00)	0.00	0.00	4,341,000.00
					9/28/07	PURC		45,633,658.00	45,633,658.00	0.00	0.00	(45,633,658.00)
267185	BLACKROCK PROVIDENT TE	/	TEM	10/2/07			5.2000 / 5.2000					
					9/5/07	SALE		(5,000,000.00)	(5,000,000.00)	0.00	0.00	5,000,000.00

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Fund: Schools Money Market Fund

				9/6/07	SALE		(172,000.00)	(172,000.00)	0.00	0.00	172,000.00
				9/7/07	SALE		(864,000.00)	(864,000.00)	0.00	0.00	864,000.00
				9/10/07	SALE		(1,699,000.00)	(1,699,000.00)	0.00	0.00	1,699,000.00
				9/12/07	PURC		5,386,481.00	5,386,481.00	0.00	0.00	(5,386,481.00)
				9/14/07	PURC		60,245,074.00	60,245,074.00	0.00	0.00	(60,245,074.00)
				9/19/07	SALE		(644,136.00)	(644,136.00)	0.00	0.00	644,136.00
				9/20/07	SALE		(12,401,000.00)	(12,401,000.00)	0.00	0.00	12,401,000.00
				9/21/07	SALE		(2,605,000.00)	(2,605,000.00)	0.00	0.00	2,605,000.00
				9/24/07	SALE		(3,500,000.00)	(3,500,000.00)	0.00	0.00	3,500,000.00
				9/24/07	SALE		(14,304,000.00)	(14,304,000.00)	0.00	0.00	14,304,000.00
				9/25/07	SALE		(24,876,000.00)	(24,876,000.00)	0.00	0.00	24,876,000.00
				9/27/07	SALE		(9,000,000.00)	(9,000,000.00)	0.00	0.00	9,000,000.00
				9/28/07	PURC		45,000,000.00	45,000,000.00	0.00	0.00	(45,000,000.00)
275683	FIRST TENNESSEE BANK	/FTN FINANCIAL	CD	9/7/07		5.3050 / 5.3050		0.00	0.00	(415,558.33)	415,558.33
				9/7/07	INT			0.00	0.00		
				9/7/07	MAT		(30,000,000.00)	(30,000,000.00)	0.00	0.00	30,000,000.00
277357	FOUNTAIN SQUARE COMM F	/GOLDMAN SACHS GROUP IN	CP	9/11/07		5.2700 / 5.3396					
				9/11/07	MAT		(50,000,000.00)	(49,348,569.44)	0.00	(651,430.56)	50,000,000.00
277358	FOUNTAIN SQUARE COMM F	/GOLDMAN SACHS GROUP IN	CP	9/11/07		5.2700 / 5.3396					
				9/11/07	MAT		(17,394,000.00)	(17,167,380.34)	0.00	(226,619.66)	17,394,000.00
282186	FNMA DISCOUNT	/LEHMAN BROTHERS INC	AGD	9/14/07		5.1450 / 5.1925					
				9/14/07	MAT		(20,000,000.00)	(19,817,066.67)	0.00	(182,933.33)	20,000,000.00
282187	FREDDIE DISCOUNT	/HSBC BANK USA	AGD	9/24/07		5.1400 / 5.1949					
				9/24/07	MAT		(34,627,000.00)	(34,261,146.51)	0.00	(365,853.49)	34,627,000.00
282188	FREDDIE DISCOUNT	/MORGAN STANLEY	AGD	9/21/07		5.1400 / 5.1926					
				9/21/07	MAT		(20,000,000.00)	(19,797,255.56)	0.00	(202,744.44)	20,000,000.00
282189	FHLB DISC CORP	/MERRILL LYNCH	AGD	9/12/07		5.1430 / 5.1890					
				9/12/07	MAT		(20,000,000.00)	(19,822,852.22)	0.00	(177,147.78)	20,000,000.00
282190	FNMA DISCOUNT	/GREENWICH CAPITAL	AGD	9/19/07		5.1400 / 5.1911					
				9/19/07	MAT		(20,000,000.00)	(19,802,966.67)	0.00	(197,033.33)	20,000,000.00
282191	FREDDIE DISCOUNT	/BARCLAY CAPITAL	AGD	9/4/07		5.1390 / 5.1789					
				9/4/07	MAT		(20,000,000.00)	(19,845,830.00)	0.00	(154,170.00)	20,000,000.00
282192	FNMA DISCOUNT	/BANK OF AMERICA	AGD	9/5/07		5.1400 / 5.1807					
				9/5/07	MAT		(20,000,000.00)	(19,842,944.44)	0.00	(157,055.56)	20,000,000.00
284239	GENERAL ELECTRIC CO	/MERRILL LYNCH	CP	9/28/07		5.2100 / 5.2602					

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Fund: Schools Money Market Fund												
285863	LOCKHART FUNDING LLC	/ZIONS BANK	CP	9/10/07	9/28/07	MAT	5.3000 / 5.3306	(45,000,000.00)	(44,570,175.00)	0.00	(429,825.00)	45,000,000.00
287743	LOCKHART FUNDING LLC	/ZIONS BANK	CP	9/10/07	9/10/07	MAT	5.9000 / 5.9262	(22,000,000.00)	(21,873,683.33)	0.00	(126,316.67)	22,000,000.00
287745	DEXIA DELAWARE	/LEHMAN BROTHERS INC	CP	9/14/07	9/10/07	MAT	5.4800 / 5.5060	(15,000,000.00)	(14,933,625.00)	0.00	(66,375.00)	15,000,000.00
288057	RABOBANK USA FINANCIAL C	/MORGAN STANLEY	CP	9/14/07	9/14/07	MAT	5.3500 / 5.3740	(42,000,000.00)	(41,801,806.67)	0.00	(198,193.33)	42,000,000.00
288561	LOCKHART FUNDING LLC	/ZIONS BANK	CP	9/10/07	9/10/07	MAT	6.1500 / 6.1753	(45,000,000.00)	(44,799,375.00)	0.00	(200,625.00)	45,000,000.00
288564	FHLB DISC CORP	/MERRILL LYNCH	AGD	9/14/07	9/14/07	MAT	4.8000 / 4.8180	(10,000,000.00)	(9,959,000.00)	0.00	(41,000.00)	10,000,000.00
288565	FHLB DISC CORP	/MERRILL LYNCH	AGD	9/14/07	9/14/07	MAT	4.8000 / 4.8180	(50,000,000.00)	(49,813,333.33)	0.00	(186,666.67)	50,000,000.00
288775	LOCKHART FUNDING LLC	/ZIONS BANK	CP	9/14/07	9/14/07	MAT	6.1500 / 6.1764	(12,325,000.00)	(12,278,986.67)	0.00	(46,013.33)	12,325,000.00
289229	WAL-MART FUNDING CORP.	/CRED SUIS SECURITIES	CP	9/20/07	9/20/07	MAT	6.0000 / 6.0291	(50,000,000.00)	(49,758,333.33)	0.00	(241,666.67)	50,000,000.00
289230	WAL-MART FUNDING CORP.	/CRED SUIS SECURITIES	CP	9/20/07	9/20/07	MAT	6.0000 / 6.0291	(15,000,000.00)	(14,927,500.00)	0.00	(72,500.00)	15,000,000.00
289470	INTESA FUNDING LLC	/MERRILL LYNCH	CP	9/17/07	9/17/07	MAT	5.3100 / 5.3297	(50,000,000.00)	(49,815,625.00)	0.00	(184,375.00)	50,000,000.00
289471	INTESA FUNDING LLC	/MERRILL LYNCH	CP	9/17/07	9/17/07	MAT	5.3100 / 5.3297	(10,000,000.00)	(9,963,125.00)	0.00	(36,875.00)	10,000,000.00
289957	RABOBANK USA FINANCIAL C	/JP MORGAN CHASE & CO	CP	9/28/07	9/28/07	MAT	5.3000 / 5.3251	(25,000,000.00)	(24,882,222.22)	0.00	(117,777.78)	25,000,000.00
289960	ING (US) FUNDING LLC	/LEHMAN BROTHERS INC	CP	9/25/07	9/25/07	MAT	5.4000 / 5.4236	(9,000,000.00)	(8,960,850.00)	0.00	(39,150.00)	9,000,000.00
290320	ING (US) FUNDING LLC	/GOLDMAN SACHS GROUP IN	CP	9/28/07	9/28/07	MAT	5.4000 / 5.4252	(50,000,000.00)	(49,767,500.00)	0.00	(232,500.00)	50,000,000.00
290321	ING (US) FUNDING LLC	/GOLDMAN SACHS GROUP IN	CP	9/28/07	9/28/07	MAT	5.4000 / 5.4252	(7,000,000.00)	(6,967,450.00)	0.00	(32,550.00)	7,000,000.00
290377	L'OREAL USA INC	/JP MORGAN CHASE & CO	CP	9/25/07	9/25/07	MAT	5.2500 / 5.2708	(26,730,000.00)	(26,624,750.62)	0.00	(105,249.38)	26,730,000.00
290541	BMW US CAPITAL LLC	/DEUTSCHE	CP	9/28/07	9/28/07	MAT	5.2200 / 5.2428	(35,000,000.00)	(34,847,750.00)	0.00	(152,250.00)	35,000,000.00
290543	BMW US CAPITAL LLC	/DEUTSCHE	CP	9/28/07	9/28/07	MAT	5.2200 / 5.2428	(50,000,000.00)	(49,782,500.00)	0.00	(217,500.00)	50,000,000.00

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Fund: Schools Money Market Fund												
290831	FHLB DISC CORP	/MERRILL LYNCH	AGD	9/28/07			4.8000 / 4.8180					
					9/28/07	MAT		(50,000,000.00)	(49,813,333.33)	0.00	(186,666.67)	50,000,000.00
290832	FHLB DISC CORP	/MERRILL LYNCH	AGD	9/28/07			4.8000 / 4.8180					
					9/28/07	MAT		(10,000,000.00)	(9,962,666.67)	0.00	(37,333.33)	10,000,000.00
290833	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	9/4/07			5.4400 / 5.4400					
					9/4/07	INT		0.00	0.00	0.00	(51,377.78)	51,377.78
					9/4/07	MAT		(85,000,000.00)	(85,000,000.00)	0.00	0.00	85,000,000.00
291075	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	9/5/07			5.4000 / 5.4000					
					9/4/07	PURC		85,000,000.00	85,000,000.00	0.00	0.00	(85,000,000.00)
					9/5/07	INT		0.00	0.00	0.00	(12,750.00)	12,750.00
					9/5/07	MAT		(85,000,000.00)	(85,000,000.00)	0.00	0.00	85,000,000.00
291285	GREENWICH CAPITAL MARK	/GREENWICH	REP	9/6/07			5.3300 / 5.3300					
					9/5/07	PURC		85,000,000.00	85,000,000.00	0.00	0.00	(85,000,000.00)
					9/6/07	INT		0.00	0.00	0.00	(12,584.72)	12,584.72
					9/6/07	MAT		(85,000,000.00)	(85,000,000.00)	0.00	0.00	85,000,000.00
291502	DEUTSCHE BANK FINL INC	/DEUTSCHE	CP	9/6/07			5.2500 / 5.2508					
					9/5/07	PURC		30,000,000.00	29,995,625.01	0.00	0.00	(29,995,625.00)
					9/6/07	MAT		(30,000,000.00)	(29,995,625.00)	0.00	(4,375.00)	30,000,000.00
291563	FHLB DISC CORP	/UBS FINANCIAL SERVICES	AGD	9/7/07			4.9500 / 4.9507					
					9/6/07	PURC		25,000,000.00	24,996,562.50	0.00	0.00	(24,996,562.50)
					9/7/07	MAT		(25,000,000.00)	(24,996,562.50)	0.00	(3,437.50)	25,000,000.00
291699	GREENWICH CAPITAL MARK	/GREENWICH	REP	9/7/07			5.3300 / 5.3300					
					9/6/07	PURC		85,000,000.00	85,000,000.00	0.00	0.00	(85,000,000.00)
					9/7/07	INT		0.00	0.00	0.00	(12,584.72)	12,584.72
					9/7/07	MAT		(85,000,000.00)	(85,000,000.00)	0.00	0.00	85,000,000.00
291778	FHLB DISC CORP	/CRED SUIS FIRST BOST NY	AGD	9/10/07			4.8500 / 4.8520					
					9/7/07	PURC		50,000,000.00	49,979,791.65	0.00	0.00	(49,979,791.67)
					9/10/07	MAT		(50,000,000.00)	(49,979,791.67)	0.00	(20,208.33)	50,000,000.00
291782	GREENWICH CAPITAL MARK	/GREENWICH	REP	9/10/07			5.2300 / 5.2300					
					9/7/07	PURC		85,000,000.00	85,000,000.00	0.00	0.00	(85,000,000.00)
					9/10/07	INT		0.00	0.00	0.00	(37,045.83)	37,045.83
					9/10/07	MAT		(85,000,000.00)	(85,000,000.00)	0.00	0.00	85,000,000.00
292009	LOCKHART FUNDING LLC	/ZIONS BANK	CP	9/18/07			6.4000 / 6.4091					
					9/10/07	PURC		20,000,000.00	19,971,555.56	0.00	0.00	(19,971,555.56)
					9/18/07	MAT		(20,000,000.00)	(19,971,555.56)	0.00	(28,444.44)	20,000,000.00

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Fund: Schools Money Market Fund

292010	LOCKHART FUNDING LLC	/ZIONS BANK	CP	10/1/07			6.4000 / 6.4240						
				9/10/07		PURC		27,000,000.00	26,899,200.01	0.00	0.00	(26,899,200.00)	
292012	GREENWICH CAPITAL MARK	/GREENWICH	REP	9/11/07			5.0900 / 5.0900		65,000,000.00	65,000,000.00	0.00	0.00	(65,000,000.00)
				9/11/07		INT		0.00	0.00	0.00	(9,190.28)	9,190.28	
				9/11/07		MAT		(65,000,000.00)	(65,000,000.00)	0.00	0.00	65,000,000.00	
292249	FHLB DISC CORP	/GOLDMAN SACHS GROUP IN	AGD	10/31/07			4.6800 / 4.7106		35,000,000.00	34,772,500.00	0.00	0.00	(34,772,500.00)
292251	GREENWICH CAPITAL MARK	/GREENWICH	REP	9/12/07			5.0900 / 5.0900		80,000,000.00	80,000,000.00	0.00	0.00	(80,000,000.00)
				9/12/07		INT		0.00	0.00	0.00	(11,311.11)	11,311.11	
				9/12/07		MAT		(80,000,000.00)	(80,000,000.00)	0.00	0.00	80,000,000.00	
292429	GENERAL ELECTRIC CO	/JP MORGAN CHASE & CO	MTN	1/15/08			5.6963 / 5.7733		10,000,000.00	9,996,200.00	11,076.04	0.00	(10,007,276.04)
292567	L'OREAL USA INC	/MERRILL LYNCH	CP	10/9/07			5.1000 / 5.1196		20,000,000.00	19,923,500.00	0.00	0.00	(19,923,500.00)
292572	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	9/13/07			5.0400 / 5.0400		80,000,000.00	80,000,000.00	0.00	0.00	(80,000,000.00)
				9/12/07		PURC				0.00	0.00	80,000,000.00	
				9/13/07		INT		0.00	0.00	0.00	(11,200.00)	11,200.00	
				9/13/07		MAT		(80,000,000.00)	(80,000,000.00)	0.00	0.00	80,000,000.00	
292790	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	9/14/07			5.0400 / 5.0400		80,000,000.00	80,000,000.00	0.00	0.00	(80,000,000.00)
				9/13/07		PURC				0.00	0.00	80,000,000.00	
				9/14/07		INT		0.00	0.00	0.00	(11,200.00)	11,200.00	
				9/14/07		MAT		(80,000,000.00)	(80,000,000.00)	0.00	0.00	80,000,000.00	
293044	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	9/17/07			5.0500 / 5.0500		80,000,000.00	80,000,000.00	0.00	0.00	(80,000,000.00)
				9/14/07		PURC				0.00	0.00	80,000,000.00	
				9/17/07		INT		0.00	0.00	0.00	(33,666.67)	33,666.67	
				9/17/07		MAT		(80,000,000.00)	(80,000,000.00)	0.00	0.00	80,000,000.00	
293046	DEXIA DELAWARE	/MERRILL LYNCH	CP	9/21/07			5.0900 / 5.0950		50,000,000.00	49,950,513.90	0.00	0.00	(49,950,513.89)
				9/14/07		PURC				0.00	0.00	49,950,513.89	
				9/21/07		MAT		(50,000,000.00)	(49,950,513.89)	0.00	(49,486.11)	50,000,000.00	
293053	LOCKHART FUNDING LLC	/ZIONS BANK	CP	11/13/07			6.2500 / 6.3158		6,000,000.00	5,937,500.00	0.00	0.00	(5,937,500.00)
293054	DANSKE BANK A/S NY	/LEHMAN BROTHERS INC	CP	9/21/07			5.0400 / 5.0449		50,000,000.00	49,951,000.00	0.00	0.00	(49,951,000.00)
				9/14/07		PURC				0.00	0.00		

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Fund: Schools Money Market Fund													
293260	GREENWICH CAPITAL MARK	/GREENWICH	REP	9/18/07	9/21/07	MAT	5.4000 / 5.4000	(50,000,000.00)	(49,951,000.00)	0.00	(49,000.00)	50,000,000.00	
					9/17/07	PURC		80,000,000.00	80,000,000.00	0.00	0.00	(80,000,000.00)	
					9/18/07	INT		0.00	0.00	0.00	(12,000.00)	12,000.00	
					9/18/07	MAT		(80,000,000.00)	(80,000,000.00)	0.00	0.00	80,000,000.00	
293270	AUTOMATIC DATA PROCES	/BANK OF AMERICA NA	CP	9/18/07			5.2800 / 5.2808		50,000,000.00	49,992,666.65	0.00	0.00	(49,992,666.67)
					9/17/07	PURC				0.00	0.00		
					9/18/07	MAT		(50,000,000.00)	(49,992,666.67)	0.00	(7,333.33)	50,000,000.00	
293491	GREENWICH CAPITAL MARK	/GREENWICH	REP	9/19/07			5.2300 / 5.2300			0.00	0.00	(80,000,000.00)	
					9/18/07	PURC		80,000,000.00	80,000,000.00	0.00	0.00	11,622.22	
					9/19/07	INT		0.00	0.00	0.00	(11,622.22)		
					9/19/07	MAT		(80,000,000.00)	(80,000,000.00)	0.00	0.00	80,000,000.00	
293492	LOCKHART FUNDING LLC	/ZIONS BANK	CP	10/1/07			6.0000 / 6.0130		20,000,000.00	19,956,666.66	0.00	0.00	(19,956,666.67)
293494	RABOBANK USA FINANCIAL C	/MORGAN STANLEY	CP	9/19/07			5.0800 / 5.0807		50,000,000.00	49,992,944.45	0.00	0.00	(49,992,944.44)
					9/18/07	PURC				0.00	0.00		
					9/19/07	MAT		(50,000,000.00)	(49,992,944.44)	0.00	(7,055.56)	50,000,000.00	
293736	FHLB DISC CORP	/CRED SUIS FIRST BOST NY	AGD	9/20/07			4.5500 / 4.5506		50,000,000.00	49,993,680.55	0.00	0.00	(49,993,680.56)
					9/19/07	PURC				0.00	0.00		
					9/20/07	MAT		(50,000,000.00)	(49,993,680.56)	0.00	(6,319.44)	50,000,000.00	
293737	FHLB DISC CORP	/CRED SUIS FIRST BOST NY	AGD	9/20/07			4.5500 / 4.5506		15,000,000.00	14,998,104.17	0.00	0.00	(14,998,104.17)
					9/19/07	PURC				0.00	0.00		
					9/20/07	MAT		(15,000,000.00)	(14,998,104.17)	0.00	(1,895.83)	15,000,000.00	
293744	GREENWICH CAPITAL MARK	/GREENWICH	REP	9/20/07			4.8000 / 4.8000		80,000,000.00	80,000,000.00	0.00	0.00	(80,000,000.00)
					9/19/07	PURC				0.00	0.00		
					9/20/07	INT		0.00	0.00	0.00	(10,666.67)	10,666.67	
					9/20/07	MAT		(80,000,000.00)	(80,000,000.00)	0.00	0.00	80,000,000.00	
294064	L'OREAL USA INC	/MERRILL LYNCH	CP	10/18/07			4.7800 / 4.7978		40,000,000.00	39,851,288.88	0.00	0.00	(39,851,288.89)
294067	WAL-MART FUNDING CORP.	/CRED SUIS FIRST BOST NY	CP	11/19/07			5.2000 / 5.2455		5,000,000.00	4,956,666.67	0.00	0.00	(4,956,666.67)
294069	BARCLAYS BANK PLC NY	/BARCLAYS CAPITAL	YCD	1/18/08			5.1500 / 5.1500		30,000,000.00	30,000,000.00	0.00	0.00	(30,000,000.00)
294070	BANK OF AMERICA CORP	/BANK OF AMERICA NA	CP	10/22/07			4.8000 / 4.8206		10,000,000.00	9,957,333.33	0.00	0.00	(9,957,333.33)
294071	BANK OF AMERICA CORP	/BANK OF AMERICA NA	CP	10/23/07			4.8000 / 4.8212						

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Fund: Schools Money Market Fund												
294072	BANK OF AMERICA CORP	/BANK OF AMERICA NA	CP	10/24/07	9/20/07	PURC	4.8000 / 4.8219	10,000,000.00	9,956,000.00	0.00	0.00	(9,956,000.00)
294073	BANK OF AMERICA CORP	/BANK OF AMERICA NA	CP	11/1/07	9/20/07	PURC	4.8000 / 4.8270	10,000,000.00	9,954,666.67	0.00	0.00	(9,954,666.67)
294075	BANK OF AMERICA CORP	/BANK OF AMERICA NA	CP	11/2/07	9/20/07	PURC	4.8000 / 4.8277	20,000,000.00	19,888,000.00	0.00	0.00	(19,888,000.00)
294077	GREENWICH CAPITAL MARK	/GREENWICH	REP	9/21/07	9/20/07	PURC	4.7500 / 4.7500	20,000,000.00	19,885,333.32	0.00	0.00	(19,885,333.33)
					9/21/07	INT		80,000,000.00	80,000,000.00	0.00	0.00	(80,000,000.00)
					9/21/07	MAT		(80,000,000.00)	(80,000,000.00)	0.00	0.00	10,555.56
294078	SOCIETE GENERALE	/SOCIETE GENERALE	YCD	12/20/07	9/20/07	PURC	5.1000 / 5.1000	50,000,000.00	50,000,000.00	0.00	0.00	(50,000,000.00)
294287	PACCAR FINANCIAL CORP	/BANK OF AMERICA NA	CP	10/5/07	9/21/07	PURC	4.7400 / 4.7488	50,000,000.00	49,907,833.35	0.00	0.00	(49,907,833.33)
294290	INTESA FUNDING LLC	/LEHMAN BROTHERS	CP	10/12/07	9/21/07	PURC	4.9000 / 4.9140	25,000,000.00	24,928,541.68	0.00	0.00	(24,928,541.67)
294293	INTESA FUNDING LLC	/LEHMAN BROTHERS	CP	10/12/07	9/21/07	PURC	4.9000 / 4.9140	50,000,000.00	49,857,083.35	0.00	0.00	(49,857,083.33)
294296	GREENWICH CAPITAL MARK	/GREENWICH	REP	9/24/07	9/21/07	PURC	4.7800 / 4.7800	80,000,000.00	80,000,000.00	0.00	0.00	(80,000,000.00)
					9/24/07	INT		80,000,000.00	80,000,000.00	0.00	0.00	31,866.67
					9/24/07	MAT		(80,000,000.00)	(80,000,000.00)	0.00	0.00	80,000,000.00
294532	WAL-MART FUNDING CORP.	/CRED SUIS FIRST BOST NY	CP	11/19/07	9/24/07	PURC	5.2500 / 5.2932	40,000,000.00	39,673,333.32	0.00	0.00	(39,673,333.33)
294534	GREENWICH CAPITAL MARK	/GREENWICH	REP	9/25/07	9/24/07	PURC	4.7800 / 4.7800	80,000,000.00	80,000,000.00	0.00	0.00	(80,000,000.00)
					9/25/07	INT		80,000,000.00	80,000,000.00	0.00	0.00	10,622.22
					9/25/07	MAT		(80,000,000.00)	(80,000,000.00)	0.00	0.00	80,000,000.00
294767	JP MORGAN CHASE BANK, N	/JP MORGAN CHASE & CO	CP	1/23/08	9/25/07	PURC	5.0400 / 5.1261	42,000,000.00	41,294,400.00	0.00	0.00	(41,294,400.00)
294769	GREENWICH CAPITAL MARK	/GREENWICH	REP	9/26/07	9/25/07	PURC	4.7800 / 4.7800	80,000,000.00	80,000,000.00	0.00	0.00	(80,000,000.00)
					9/26/07	INT		80,000,000.00	80,000,000.00	0.00	0.00	10,622.22
					9/26/07	MAT		(80,000,000.00)	(80,000,000.00)	0.00	0.00	80,000,000.00
295012	FHLB DISC CORP	/CRED SUIS FIRST BOST NY	AGD	10/17/07			4.3500 / 4.3611					

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Fund: Schools Money Market Fund												
295013	FHLB DISC CORP	/CRED SUIS FIRST BOST NY	AGD	9/27/07	9/26/07	PURC	4.5000 / 4.5006	25,000,000.00	24,936,562.50	0.00	0.00	(24,936,562.50)
					9/26/07	PURC		50,000,000.00	49,993,750.00	0.00	0.00	(49,993,750.00)
					9/27/07	MAT		(50,000,000.00)	(49,993,750.00)	0.00	(6,250.00)	50,000,000.00
295014	FHLB DISC CORP	/CRED SUIS FIRST BOST NY	AGD	9/27/07	9/26/07	PURC	4.5000 / 4.5006	50,000,000.00	49,993,750.00	0.00	0.00	(49,993,750.00)
					9/27/07	MAT		(50,000,000.00)	(49,993,750.00)	0.00	(6,250.00)	50,000,000.00
295015	FHLB DISC CORP	/CRED SUIS FIRST BOST NY	AGD	9/27/07	9/26/07	PURC	4.5000 / 4.5006	45,000,000.00	44,994,375.00	0.00	0.00	(44,994,375.00)
					9/27/07	MAT		(45,000,000.00)	(44,994,375.00)	0.00	(5,625.00)	45,000,000.00
295016	FHLB DISC CORP	/CRED SUIS FIRST BOST NY	AGD	10/15/07	9/26/07	PURC	4.3500 / 4.3600	25,000,000.00	24,942,604.18	0.00	0.00	(24,942,604.17)
295017	FHLB DISC CORP	/CRED SUIS FIRST BOST NY	AGD	10/16/07	9/26/07	PURC	4.3500 / 4.3605	25,000,000.00	24,939,583.33	0.00	0.00	(24,939,583.33)
295018	FHLB DISC CORP	/CRED SUIS FIRST BOST NY	AGD	11/5/07	9/26/07	PURC	4.4300 / 4.4519	10,000,000.00	9,950,777.78	0.00	0.00	(9,950,777.78)
295021	GREENWICH CAPITAL MARK	/GREENWICH	REP	9/27/07	9/26/07	PURC	4.8000 / 4.8000	95,000,000.00	95,000,000.00	0.00	0.00	(95,000,000.00)
					9/27/07	INT		0.00	0.00	0.00	(12,666.67)	12,666.67
					9/27/07	MAT		(95,000,000.00)	(95,000,000.00)	0.00	0.00	95,000,000.00
295444	FHLB DISC CORP	/UBS FINANCIAL SERVICES	AGD	9/28/07	9/27/07	PURC	4.5000 / 4.5006	50,000,000.00	49,993,750.00	0.00	0.00	(49,993,750.00)
					9/28/07	MAT		(50,000,000.00)	(49,993,750.00)	0.00	(6,250.00)	50,000,000.00
295446	FHLB DISC CORP	/GREENWICH	AGD	11/30/07	9/27/07	PURC	4.5500 / 4.5871	50,000,000.00	49,595,555.55	0.00	0.00	(49,595,555.56)
295453	GREENWICH CAPITAL MARK	/GREENWICH	REP	9/28/07	9/27/07	PURC	5.1000 / 5.1000	90,000,000.00	90,000,000.00	0.00	0.00	(90,000,000.00)
					9/28/07	INT		0.00	0.00	0.00	(12,750.00)	12,750.00
					9/28/07	MAT		(90,000,000.00)	(90,000,000.00)	0.00	0.00	90,000,000.00
295460	FHLB DISC CORP	/UBS FINANCIAL SERVICES	AGD	9/28/07	9/27/07	PURC	4.5000 / 4.5006	50,000,000.00	49,993,750.00	0.00	0.00	(49,993,750.00)
					9/28/07	MAT		(50,000,000.00)	(49,993,750.00)	0.00	(6,250.00)	50,000,000.00
295461	FHLB DISC CORP	/GREENWICH	AGD	11/30/07	9/27/07	PURC	4.5500 / 4.5871	10,000,000.00	9,919,111.11	0.00	0.00	(9,919,111.11)
295507	L'OREAL USA INC	/MERRILL LYNCH	CP	10/31/07	9/28/07	PURC	4.8000 / 4.8212	23,000,000.00	22,898,800.00	0.00	0.00	(22,898,800.00)

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Fund: Schools Money Market Fund

295509	GENERAL ELEC CAP CORP	/MERRILL LYNCH	CP	10/31/07			4.7300 / 4.7506						
					9/28/07	PURC		50,000,000.00	49,783,208.35	0.00	0.00	(49,783,208.33)	
295510	GREENWICH CAPITAL MARK	/GREENWICH CAPITAL	REP	10/1/07			5.1200 / 5.1200		85,000,000.00	85,000,000.00	0.00	0.00	(85,000,000.00)
295514	CIT GROUP INC	/JP MORGAN CHASE & CO	CP	10/31/07			5.5000 / 5.5279		50,000,000.00	49,747,916.65	0.00	0.00	(49,747,916.67)

Sub Total: (93,827,969.00) (92,225,780.37) 11,076.04 (6,787,714.73) 24,759,108.04

Fund: 283-John Wayne Airport

261368	K2 (USA)LLC	/JP MORGAN CHASE & CO	MTN	3/10/08			5.2750 / 5.2750						
					9/17/07	INT		0.00	0.00	0.00	(10,204.79)	10,204.79	
266963	GOLDMAN SACHS FINL SQ G	/	GS	10/2/07			5.1900 / 5.1600		(1,089,282.23)	(1,089,282.23)	0.00	0.00	1,089,282.23
					9/6/07	SALE							
					9/27/07	PURC		374,868.64	374,868.64	0.00	0.00	(374,868.64)	
266970	BGI PRIME MMF	/	BGI	10/2/07			5.2300 / 5.2200						
					9/4/07	SALE		(463,325.00)	(463,325.00)	0.00	0.00	463,325.00	
					9/5/07	PURC		291.67	291.67	0.00	0.00	(291.67)	
					9/17/07	SALE		(989,795.21)	(989,795.21)	0.00	0.00	989,795.21	
					9/18/07	PURC		150,851.18	150,851.18	0.00	0.00	(150,851.18)	
					9/28/07	PURC		8,800.00	8,800.00	0.00	0.00	(8,800.00)	
267182	BLACKROCK PROVIDENT TE	/	TEM	10/2/07			5.2000 / 5.2000						
					9/7/07	SALE		(1,957,051.67)	(1,957,051.67)	0.00	0.00	1,957,051.67	
					9/10/07	PURC		18,777.78	18,777.78	0.00	0.00	(18,777.78)	
					9/11/07	PURC		625,184.71	625,184.71	0.00	0.00	(625,184.71)	
					9/14/07	SALE		(498,020.56)	(498,020.56)	0.00	0.00	498,020.56	
					9/17/07	PURC		146.67	146.67	0.00	0.00	(146.67)	
					9/20/07	PURC		756,828.12	756,828.12	0.00	0.00	(756,828.12)	
					9/21/07	SALE		(1,538,419.44)	(1,538,419.44)	0.00	0.00	1,538,419.44	
					9/24/07	PURC		16,333.33	16,333.33	0.00	0.00	(16,333.33)	
					9/25/07	PURC		850,000.00	850,000.00	0.00	0.00	(850,000.00)	
275684	FIRST TENNESSEE BANK	/FTN FINANCIAL	CD	9/7/07			5.3050 / 5.3050						
					9/7/07	INT		0.00	0.00	0.00	(27,703.89)	27,703.89	
					9/7/07	MAT		(2,000,000.00)	(2,000,000.00)	0.00	0.00	2,000,000.00	
277306	CIT GROUP INC	/LEHMAN BROTHERS INC	CP	9/24/07			5.2500 / 5.3301						
					9/24/07	MAT		(2,000,000.00)	(1,969,958.33)	0.00	(30,041.67)	2,000,000.00	

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Fund: 283-John Wayne Airport												
277359	SCALDIS CAPITAL LLC	/MORGAN STANLEY	CP	9/11/07			5.2550 / 5.3242					
					9/11/07	MAT		(2,000,000.00)	(1,974,016.94)	0.00	(25,983.06)	2,000,000.00
277360	FORTIS FUNDING	/LEHMAN BROTHERS	CP	9/5/07			5.2650 / 5.3297					
					9/5/07	MAT		(2,000,000.00)	(1,975,722.50)	0.00	(24,277.50)	2,000,000.00
285564	IBM INTERNATIONAL GROUP	/LEHMAN BROTHERS INC	CP	9/10/07			5.2400 / 5.2715					
					9/10/07	MAT		(2,000,000.00)	(1,988,064.44)	0.00	(11,935.56)	2,000,000.00
286129	DANSKE BANK A/S NY	/CRED SUIS FIRST BOST NY	CP	9/4/07			5.2500 / 5.2754					
					9/4/07	MAT		(2,500,000.00)	(2,487,968.75)	0.00	(12,031.25)	2,500,000.00
287748	DEXIA DELAWARE	/LEHMAN BROTHERS INC	CP	9/14/07			5.4800 / 5.5060					
					9/14/07	MAT		(1,500,000.00)	(1,492,921.67)	0.00	(7,078.33)	1,500,000.00
289858	WAL-MART FUNDING CORP.	/CRED SUIS SECURITIES	CP	9/20/07			6.0000 / 6.0271					
					9/20/07	MAT		(2,000,000.00)	(1,991,000.00)	0.00	(9,000.00)	2,000,000.00
290322	ING (US) FUNDING LLC	/GOLDMAN SACHS GROUP IN	CP	9/28/07			5.4000 / 5.4252					
					9/28/07	MAT		(2,000,000.00)	(1,990,700.00)	0.00	(9,300.00)	2,000,000.00
291073	FREDDIE DISCOUNT	/UBS FINANCIAL SERVICES	AGD	12/3/07			4.8900 / 4.9505					
					9/4/07	PURC		3,000,000.00	2,963,325.00	0.00	0.00	(2,963,325.00)
291503	DEUTSCHE BANK FINL INC	/DEUTSCHE	CP	9/6/07			5.2500 / 5.2508					
					9/5/07	PURC		2,000,000.00	1,999,708.33	0.00	0.00	(1,999,708.33)
					9/6/07	MAT		(2,000,000.00)	(1,999,708.33)	0.00	(291.67)	2,000,000.00
291562	GENERAL ELEC CAP CORP	/GOLDMAN SACHS GROUP IN	CP	10/18/07			5.2000 / 5.2317					
					9/6/07	PURC		1,100,000.00	1,093,326.67	0.00	0.00	(1,093,326.67)
291728	CATERPILLAR FIN SERV CRP	/BANK OF AMERICA NA	CP	9/20/07			5.2000 / 5.2105					
					9/6/07	PURC		2,000,000.00	1,995,955.56	0.00	0.00	(1,995,955.56)
					9/20/07	MAT		(2,000,000.00)	(1,995,955.56)	0.00	(4,044.44)	2,000,000.00
291779	FHLB DISC CORP	/MERRILL LYNCH	AGD	10/5/07			4.9000 / 4.9187					
					9/7/07	PURC		4,000,000.00	3,984,755.56	0.00	0.00	(3,984,755.56)
292018	ALCON CAPITAL CORP.	/CITIGROUP GLOBAL MARKET	CP	11/14/07			5.2000 / 5.2493					
					9/10/07	PURC		2,000,000.00	1,981,222.22	0.00	0.00	(1,981,222.22)
292248	SOUTHERN COMPANY	/MORGAN STANLEY	CP	9/27/07			5.2000 / 5.2120					
					9/11/07	PURC		1,378,000.00	1,374,815.29	0.00	0.00	(1,374,815.29)
					9/27/07	MAT		(1,378,000.00)	(1,374,815.29)	0.00	(3,184.71)	1,378,000.00
293049	DEXIA DELAWARE	/MERRILL LYNCH	CP	9/21/07			5.0900 / 5.0950					
					9/14/07	PURC		2,000,000.00	1,998,020.56	0.00	0.00	(1,998,020.56)
					9/21/07	MAT		(2,000,000.00)	(1,998,020.56)	0.00	(1,979.44)	2,000,000.00
293261	AUTOMATIC DATA PROCES	/BANK OF AMERICA NA	CP	9/18/07			5.2800 / 5.2808					
					9/17/07	PURC		1,000,000.00	999,853.33	0.00	0.00	(999,853.33)
					9/18/07	MAT		(1,000,000.00)	(999,853.33)	0.00	(146.67)	1,000,000.00
293495	BANK OF AMERICA CORP	/BANK OF AMERICA NA	CP	9/25/07			5.1500 / 5.1552					

Deals [Transaction Type] = SE

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

**Transaction Date From 01-Sep-2007 To 30-Sep-2007
As at : 09-Oct-2007**

Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
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Fund: 283-John Wayne Airport

				9/18/07	PURC		850,000.00	849,148.82	0.00	0.00	(849,148.82)
				9/25/07	MAT		(850,000.00)	(849,148.82)	0.00	(851.18)	850,000.00
294063	PACCAR FINANCIAL CORP	/GOLDMAN SACHS GROUP IN	CP	10/4/07		4.7500 / 4.7588					
				9/20/07	PURC		2,000,000.00	1,996,305.56	0.00	0.00	(1,996,305.56)
294074	JP MORGAN CHASE BANK, N	/JP MORGAN CHASE & CO	CP	10/9/07		4.7500 / 4.7619					
				9/20/07	PURC		1,250,000.00	1,246,866.32	0.00	0.00	(1,246,866.32)
294291	AMERICAN HONDA FINANCE	/MERRILL LYNCH	CP	11/27/07		4.7500 / 4.7924					
				9/21/07	PURC		2,000,000.00	1,982,319.44	0.00	0.00	(1,982,319.44)
294294	RABOBANK USA FINANCIAL C	/MORGAN STANLEY	CP	12/20/07		4.8000 / 4.8583					
				9/21/07	PURC		1,575,000.00	1,556,100.00	0.00	0.00	(1,556,100.00)
294533	WAL-MART FUNDING CORP.	/CRED SUIS FIRST BOST NY	CP	11/19/07		5.2500 / 5.2932					
				9/24/07	PURC		2,000,000.00	1,983,666.67	0.00	0.00	(1,983,666.67)
295449	SOUTHERN COMPANY	/LEHMAN BROTHERS	CP	11/2/07		4.8300 / 4.8534					
				9/27/07	PURC		1,008,000.00	1,003,131.36	0.00	0.00	(1,003,131.36)
295508	L'OREAL USA INC	/MERRILL LYNCH	CP	10/31/07		4.8000 / 4.8212					
				9/28/07	PURC		2,000,000.00	1,991,200.00	0.00	0.00	(1,991,200.00)

Sub Total:	<u>199,187.99</u>	<u>178,054.16</u>	<u>0.00</u>	<u>(178,054.16)</u>	<u>0.00</u>
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Fund: 532-Ladera CFD 01-1 Const

278614	GS FINANCIAL SQ TAX FREE M /	GSS	10/31/07		4.8386 / 4.8386						
				9/7/07	SALE		(1,595,477.58)	(1,595,477.58)	0.00	0.00	200,000.00

Sub Total:	<u>(1,595,477.58)</u>	<u>(1,595,477.58)</u>	<u>0.00</u>	<u>0.00</u>	<u>200,000.00</u>
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Fund: 650 SVUSD GO Bnds 2004A

290340	GS FIN SQ TAX FREE - 650SVU /	GSS	10/31/07		3.7600 / 3.7600						
				9/26/07	SALE		(16,986,090.00)	(16,986,090.00)	0.00	0.00	3,500,000.00

Sub Total:	<u>(16,986,090.00)</u>	<u>(16,986,090.00)</u>	<u>0.00</u>	<u>0.00</u>	<u>3,500,000.00</u>
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Grand Total:	<u>(371,461,652.59)</u>	<u>(369,929,070.07)</u>	<u>932,376.74</u>	<u>17,653,950.90</u>	<u>143,157,475.69</u>
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ORANGE COUNTY TREASURER-TAX COLLECTOR
INVESTMENT POLICY COMPLIANCE
September 30, 2007

Investment Policy Guidelines		Orange County Investment Pool		Orange County Educational Investment Pool - MMF		John Wayne Airport Investment Pool	
Percent of Portfolio (See Notes)	Investment Type	Market Value of Investments	Percent of Portfolio	Market Value of Investments	Percent of Portfolio	Market Value of Investments	Percent of Portfolio
100%	U.S. Treasuries	\$ -	-	\$ -	-	\$ -	-
40%	Bankers' Acceptances	-	-	-	-	-	-
30%	Negotiable Certificates of Deposit	271,480,859	6.83%	421,959,490	23.19%	5,999,288	10.75%
45%	Commercial Paper	554,032,759	13.95%	784,886,284	43.14%	22,805,639	40.84%
100%	U.S. Government Agencies	1,599,924,885	40.28%	179,155,365	9.85%	17,927,980	32.11%
20%	Money Market Funds	34,701,772	0.87%	112,853,942	6.20%	7,103,909	12.72%
30%	Medium-Term Notes	1,216,729,595	30.63%	172,887,239	9.50%	2,000,000	3.58%
50%	Repurchase Agreements	195,000,000	4.91%	85,000,000	4.67%	-	-
10%	Municipal Debt	100,559,603	2.53%	62,706,649	3.45%	-	-
10%	Receivable-Backed Securities	-	-	-	-	-	-
		\$ 3,972,429,474	100.00%	\$ 1,819,448,968	100.00%	\$ 55,836,817	100.00%

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

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

Orange County Treasurer-Tax Collector
Noncompliance Report Summary
For the Month Ended September 30, 2007

During September The County, John Wayne Airport, and Children and Families Commission Investment pools were free of noncompliance incidents. The Educational Investment pools had one noncompliance incident which is explained in detail below.

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.

Noncompliance Incident

Educational Investment Pool

The percentage of portfolio holdings for commercial paper exceeded 50% of the market value of the portfolio:

09-25 A purchase of commercial paper brought the percentage of portfolio holdings of commercial paper to 50.27%. This deficiency was due a temporary inconsistency in the total Educational Investment Pool dollars used in the initial calculations. The percentage of overall holdings in commercial paper was back within IPS limits the following business day and the inconsistency has since been rectified.

Technical Incident

County Investment Pool

The percentage of portfolio holdings for medium-term notes exceeded 30% of the market value of the portfolio:

09-21 A reduction in the Pool's total assets increased the holdings of medium-term notes to 30.63% of the market value of the portfolio. The Treasurer expects this to clear when pool balances increase sufficiently or upon the maturities of medium-term note holdings on November 28 and December 10, 2007. This will bring the percentage of portfolio holdings in medium-term notes back within IPS limits.

ORANGE COUNTY TREASURER-TAX COLLECTOR
APPROVED ISSUER LIST

COMMERCIAL PAPER / MEDIUM TERM NOTES

AS OF: 9/30/2007

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		
ADP TAX SERVICES INC	1	A-1+	P-1	NR	AAA	Aaa	NR	A-1+	P-1	NR	AUTO DATA PROCES	9.4
ALCON CAPITAL CORP	3	A-1+	P-1	NR	NR	NR	NR	A-1+	P-1	F1+	NESTLE SA	4.7
ALPINE SECURITIZATION	3	A-1+	P-1	F1+	NR	NR	NR	A-1+	P-1	F1+	CREDIT SUISSE	7.4 AB
AMERICAN HONDA FINANCE	8	A-1	P-1	F1	A+	Aa3	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
AUTOMATIC DATA PROCESSNG	1	A-1+	P-1	NR	AAA	Aaa	NR	A-1+	P-1	NR	AUTOMATIC DATA PROCESSING, INC.	9.4
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	A-1+	P-1	F1+	NR	NR	NR	A-1+	P-1	F1+	DEUTSCHE BANK AG	7.4 AB
BANK OF AMERICA CORP	4	A-1+	P-1	F1+	AA	Aa1	AA	A-1+	P-1	F1+		7.1
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
BETA FINANCE INC	1	A-1+	P-1	F1+	AAA	Aaa	AAA	A-1+	P-1	F1+		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	3	A-1+	P-1	F1+	AA+	Aa1	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	5	A-1+	P-1	F1+	AA-	Aa1	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
CC USA INC	1	A-1+	P-1	NR	AAA	Aaa	NR	AAA	Aaa	NR	CITI BANK	7.4 AB
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+	CITIGROUP INC	7.4
CONCORD MINUTEMEN CAP CO	7	A-1	P-1	F1	NR	NR	NR	A-1	P-1	F1	LIBERTY HAMPSHIRE	7.4 AB
CROWN POINT CAPITAL CO	7	A-1	P-1	F1	NR	NR	NR	A-1	P-1	F1	LIBERTY HAMPSHIRE	7.4 AB
DANSKE CORPORATION	7	A-1+	P-1	NR	NR	NR	NR	A-1+	P-1	NR	DANSKE BANK A/S	7.4
DEUTSCHE BANK FINL LLC	5	A-1+	P-1	F1+	AA	Aa1	AA-	A-1+	P-1	F1+	DEUTSCHE BK AG	7.1
DEXIA DELAWARE LLC	4	A-1+	P-1	F1+	AA	Aa1	AA+	A-1+	P-1	F1+	DEXIA CRDT LOCAL	7.4
DORADA FINANCE INC	1	A-1+	P-1	NR	AAA	Aaa	NR	A-1+	P-1	NR	CITI BANK	7.4 AB
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
FIVE FINANCE INC	1	A-1+	P-1	F1+	AAA	Aaa	AAA	A-1+	P-1	F1+	CITI BANK	7.4 AB
FORTIS FUNDING LLC	6	A-1+	P-1	F1+	AA-	Aa2	AA-	A-1+	P-1	F1+	FORTIS BANK	10.4
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	A-1+	P-1	F1+	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
GENERAL ELEC CAP CORP	1	A-1+	P-1	NR	AAA	Aaa	NR	A-1+	P-1	NR	GENERAL ELECTRIC	7.4
GENERAL ELEC CAP SVCS	1	A-1+	P-1	NR	AAA	Aaa	NR	A-1+	P-1	NR	GENERAL ELECTRIC	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	A-1	P-1	F1+	NA	NR	NR	A-1	P-1	F1+	BAYERISCHE LANDES BANK	7.4 AB
GIRO BALANCED FDG CORP	7	A-1	P-1	F1	NR	NR	NR	A-1	P-1	F1	BAYERISCHE LANDES BANK	7.4 AB
GOLDMAN SACHS GROUP INC	7	A-1+	P-1	F1+	AA-	Aa3	AA-	A-1+	P-1	F1+		7.4
GREENWICH CAPITAL HLDGS	3	A-1+	P-1	F1+	AA	Aaa	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	9	A-1	P-1	F1	A+	A1	A+	A-1	P-1	F1		9.1
IBM CAPITAL INC	9	A-1	P-1	NR	NR	NR	NR	A-1	P-1	NR	IBM CORP	9.1
IBM INTL GROUP CAPITAL	9	NR	P-1	NR	NA	A1	NR	A-1	P-1	F1	IBM CORP	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	4	A-1+	P-1	F1+	AA	Aa1	AA	A-1+	P-1	NR	ING BANK NV	7.4
INTESA FUNDING LLC	6	A-1+	P-1	F1+	AA-	Aa2	AA-	A-1+	P-1	F1+	INTESA SANPAOLO	7.4
JOHNSON & JOHNSON	1	A-1+	P-1	F1+	AAA	Aaa	AAA	A-1+	P-1	F1+		4.1
JP MORGAN CHASE & CO	6	A-1+	P-1	F1+	AA-	Aa2	AA-	A-1+	P-1	F1+		7.1
K2 (USA) LLC	1	A-1+	P-1	NR	AAA	Aaa	NR	AAA	Aaa	NR	DRESDNER BANK AG	7.4 AB
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	A-1+	P-1	F1+	NR	NR	NR	A-1+	P-1	F1+	BANK OF AMERICA	7.4 AB
L'OREAL USA INC	3	A-1+	P-1	F1+	NR	NR	NR	P-1	P-1	F1+	L'OREAL SA	3.14
LEGACY CAPITAL LLC	7	A-1	P-1	NR	NR	NR	NR	A-1	P-1	NR	LIBERTY HAMPSHIRE	7.4 AB
LEHMAN BROTHERS HOLDINGS	8	A-1	P-1	F1+	A+	A1	AA-	A-1	P-1	F1+		7.4
LIBERTY STREET FDG LLC	7	NR	NR	NR	NR	NR	NR	A-1	P-1	NR	BANK OF NOVA SCOTIA	7.4 AB
LOCKHART FUNDING LLC	7	NR	P-1	F1	NR	NR	NR	P-1	P-1	F1	ZIONS BANK	7.4 AB

ORANGE COUNTY TREASURER-TAX COLLECTOR
APPROVED ISSUER LIST

MERRILL LYNCH & CO	7	A-1+	P-1	F1+	AA-	Aa3	AA-	A-1+	P-1	F1+			7.4
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
MORGAN STANLEY	7	A-1+	P-1	F1+	AA-	Aa3	AA-	A-1+	P-1	F1+			7.4
NESTLE CAPITAL CORP	3	A-1+	P-1	F1+	NR	NR	NR	A-1+	P-1	NR	NESTLE SA		4.6
NEWPORT FUND (w/ Aspen Fund)	3	A-1+	P-1	F1+	NR	NR	NR	A-1+	P-1	F1+	DEUTSCHE BANK AG		7.4 AB
NORDEA NORTH AMERICA INC	6	A-1+	P-1	F1+	NR	NR	NR	A-1+	P-1	F1+	NORDEA BANK AB		7.4
PACCAR FINANCIAL CORP	8	A-1+	P-1	NR	AA-	A1	NR	A-1+	P-1	NR	PACCAR INC		3.3
PARK AVENUE RECEIVABLES	7	A-1	P-1	F1	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
SAN PAOLO IMI US FINL CO	6	A-1+	P-1	F1+	AA-	Aa2	AA-	A-1+	P-1	F1+	INTESA SANPAOLO		7.4
SCALDIS CAPITAL LLC	3	A-1+	P-1	F1+	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	4	A-1+	P-1	F1+	AA	Aa1	AA	A-1+	P-1	NR	SOC GENERALE		7.4
SOUTHERN COMPANY	12	A-1	P-1	F1	A	A3	A	A-1	P-1	F1			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	F1+	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	TOYOTA MOTOR CORP		3.3
TULIP FUNDING CORP	3	A-1+	P-1	NR	NA	NR	NR	A-1+	P-1	NR	ABN AMRO Bank N.V		7.4 AB
UBS AMERICAS INC	2	A-1+	P-1	NR	AA+	Aaa	AA+	A-1+	P-1	NR	UBS AG		7.4
UBS FINANCE DELAWARE LLC	2	A-1+	P-1	NR	AA+	Aaa	AA+	A-1+	P-1	NR	UBS AG		7.4
WACHOVIA CORP	7	A-1+	P-1	F1+	AA-	Aa3	AA-	A-1+	P-1	F1+			7.1
WAL-MART FUNDING CORP	5	NR	NR	NR	NR	NR	NR	A-1+	P-1	NR	WAL-MART STORES INC		7.4 AB
WAL-MART STORES INC	5	A-1+	P-1	F1+	AA	Aa2	AA	A-1+	P-1	F1+			3.14
WHISTLEJACKET CAP LLC	1	A-1+	P-1	NR	AAA	Aaa	NR	AAA	Aaa	NR	STANDARD CHARTERED		7.4 AB
WRIGLEY WM JR CO	9	A-1	P-1	NR	A+	A1	NR	A-1	P-1	NR			4.6

ORANGE COUNTY TREASURER-TAX COLLECTOR
APPROVED ISSUER LIST

DOMESTIC BANKS

BANK	CR #	S/T RATING			L/T RATING			PARENT COMPANY	IND. CODE
		S&P	MDY	FI	S&P	MDY	FI		
BANK OF AMERICA NA	2	A-1+	P-1	F1+	AA+	Aaa	AA+	Bank of America Corp	7.1
BANK OF NEW YORK	4	A-1+	P-1	F1+	AA-	Aaa	AA	Bank of New York Mellon Corp/T	7.1
BANK OF THE WEST	6	A-1+	P-1	F1+	AA-	Aa3	AA	Bancwest Corp	7.1
CHASE BANK USA NA	4	A-1+	P-1	F1+	AA	Aaa	AA	JPMorgan Chase & Co	7.1
CITIBANK NA	2	A-1+	P-1	F1+	AA+	Aaa	AA+	Citigroup Inc	7.1
FIFTH THIRD BANK	6	A-1+	P-1	F1+	AA-	Aa2	AA	Fifth Third Bancorp	7.1
HSBC BANK USA	4	A-1+	P-1	F1+	AA	Aa2	AA+	HSBC Bank USA NA	7.1
JPMORGAN CHASE BANK	4	A-1+	P-1	F1+	AA	Aaa	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	4	A-1+	P-1	F1+	AA	Aa1	AA	Wachovia Corp	7.1
WELLS FARGO BANK NA	2	A-1+	P-1	F1+	AAA	Aaa	AA+	Wells Fargo & Co	7.1

ORANGE COUNTY TREASURER-TAX COLLECTOR
APPROVED ISSUER LIST

FOREIGN BANKS

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	5	A-1+	P-1	F1+	AA	Aa1	AA-	Australia & New Zealand Bankin	7.1	AU
BANK OF NOVA SCOTIA	6	A-1+	P-1	F1+	AA-	Aa1	AA-		7.1	CN
BANK OF SCOTLAND PLC/NY	4	A-1+	P-1	F1+	AA	Aa1	AA+	Bank of Scotland PLC	7.1	UK
BARCLAYS BANK PLC NY	4	A-1+	P-1	F1+	AA	Aa1	AA+	Barclays Bank PLC	7.1	UK
BAYERISCHE LANDESBANK	8	A-1	P-1	F1+	A	Aa2	A+		7.1	GR
BNP PARIBAS NY BRANCH	4	A-1+	P-1	F1+	AA+	Aa1	AA	BNP Paribas	7.1	FR
CALYON NY	5	A-1+	P-1	F1+	AA-	Aa1	AA	Calyon	7.1	FR
COMMONWEALTH BANK AUSTRALIA	4	A-1+	P-1	F1+	AA	Aa1	AA		7.1	AU
DEUTSCHE BANK NY	5	A-1+	P-1	F1+	AA	Aa1	AA-	Deutsche Bank AG	7.1	GR
DEXIA BANK NY BRANCH	4	A-1+	P-1	F1+	AA	Aa1	AA+	Dexia Banque SA	7.1	BE
FORTIS BANK NY	6	A-1+	P-1	F1+	AA-	Aa2	AA-	Fortis Bank SA/NV	7.1	BE
ING BANK NV	4	A-1+	P-1	F1+	AA	Aa1	AA	ING Groep NV	7.1	NE
LLOYD'S TSB BANK PLC NY	3	A-1+	P-1	F1+	AA	Aaa	AA+	Lloyds TSB Bank PLC	7.1	UK
NORDEA BANK FINLAND NY	6	A-1+	NR	F1+	AA-	Aa1	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	4	A-1+	P-1	F1+	AA-	Aaa	AA	Royal Bank of Canada	7.1	CN
ROYAL BK OF SCOTLAND NY	3	A-1+	P-1	F1+	AA	Aaa	AA+	Royal Bank of Scotland PLC/The	7.1	UK
SAN PAOLO IMI NY BRANCH	6	A-1+	P-1	F1+	AA-	Aa2	AA-	SanPaolo IMI SpA	7.1	IT
SOCIETE GENERALE	4	A-1+	P-1	F1+	AA	Aa1	AA	Societe Generale	7.1	FR
STANDARD CHARTERED BK NY	10	A-1	P-1	F1	A+	A2	A+	Standard Chartered Bank/United	7.1	UK
SVENSKA HANDELSBANKEN NY	6	A-1+	P-1	F1+	AA-	Aa1	AA-		7.1	SV
UBS AG STAMFORD CT	2	A-1+	P-1	F1+	AA+	Aaa	AA+	UBS AG	7.1	SW
WESTPAC BANKING CORP NY	5	A-1+	P-1	F1+	AA	Aa1	AA-	Westpac Banking Corp	7.1	AU

OFFICE OF THE TREASURER-TAX COLLECTOR



HALL OF FINANCE & RECORDS
12 CIVIC CENTER PLAZA, SUITE G76
POST OFFICE BOX 4515
SANTA ANA, CA 92701
www.ttc.ocgov.com

CHRISS W. STREET
TREASURER-TAX COLLECTOR

PAUL C. GORMAN, C.P.A., CTP
CHIEF ASSISTANT TREASURER-TAX COLLECTOR

WALTER DANIELS
ASSISTANT TREASURER-TAX COLLECTOR
TAX COLLECTION

ROBIN RUSSELL
ASSISTANT TREASURER-TAX COLLECTOR
ADMINISTRATION

CLARISSA ADRIANO-CERES
ASSISTANT TREASURER-TAX COLLECTOR
INFORMATION TECHNOLOGY

CHANGES IN ELIGIBLE CREDITS

In the month of September, there were no changes to the Treasurer's approved eligibility list of issuers. The foreign bank HBOS (Halifax Bank of Scotland) Treasury Services NY, however, revised its name to Bank of Scotland PLC NY.

The Treasury Investment Committee also discussed Structured Investment Vehicle (SIV) holdings. Please see the attached report.

OFFICE OF THE TREASURER-TAX COLLECTOR



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12 CIVIC CENTER PLAZA, SUITE G76
POST OFFICE BOX 4515
SANTA ANA, CA 92701
www.ttc.ocgov.com

To: Treasury Investment Committee
From: John Byerly, Senior Financial Analyst
Date: September 17, 2007

Subject: **Structured Investment Vehicle Holdings**

Ratings: AAA/Aaa/AAA A-1+/P-1/F1+ (not all rated by Fitch)

Exposure:

County -	\$50 mm
Schools -	\$100 mm
X-Fund -	\$745 mm
JWA -	\$4 mm

Update:

All Structured Investment Vehicles (SIVs) are not created equal. The SIV market is dominated by a few, mostly bank-sponsored, issuers. The TTC favors these larger and older SIVs' conservative investment approach which has resulted in minimal exposure to sub-prime U.S. mortgages. Our SIV holdings benefit from minimal exposure to recent vintage ABS, longer investment histories and potential sponsor support. This is in stark contrast to ABCP and SIV issuers who have been recently running into trouble. Approved SIVs' diversified asset portfolios, liability structures, and liquidity support indicate high creditworthiness and an orderly de-leveraging in the case of a market disruption.

Our funds are predominately exposed to Government Agency debt and large, double-A rated foreign bank debt (see pie charts on the following page). SIV debt is the next largest asset type, around 15% of the County and Schools portfolios. John Wayne has one piece each of Citi's Five Finance and Dresdner's K2 making up 7% of its portfolio (see security holdings below).

CHRISS W. STREET
TREASURER-TAX COLLECTOR

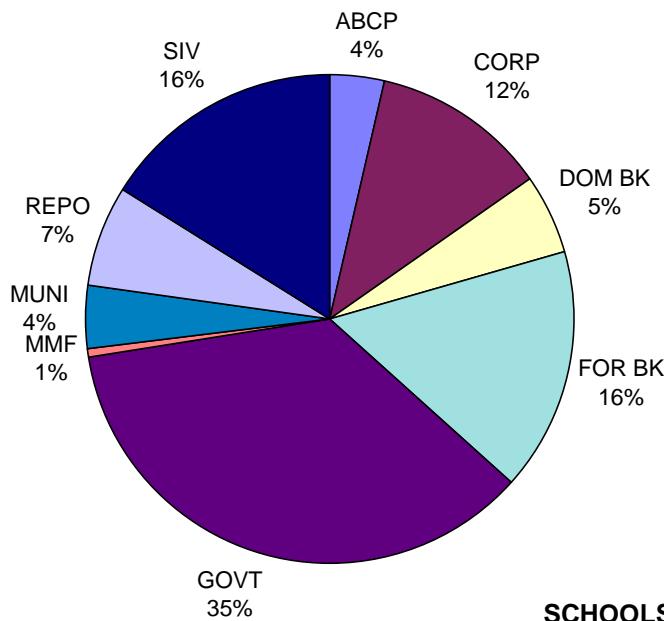
PAUL C. GORMAN, C.P.A., CTP
CHIEF ASSISTANT TREASURER-TAX COLLECTOR

WALTER DANIELS
ASSISTANT TREASURER-TAX COLLECTOR
TAX COLLECTION

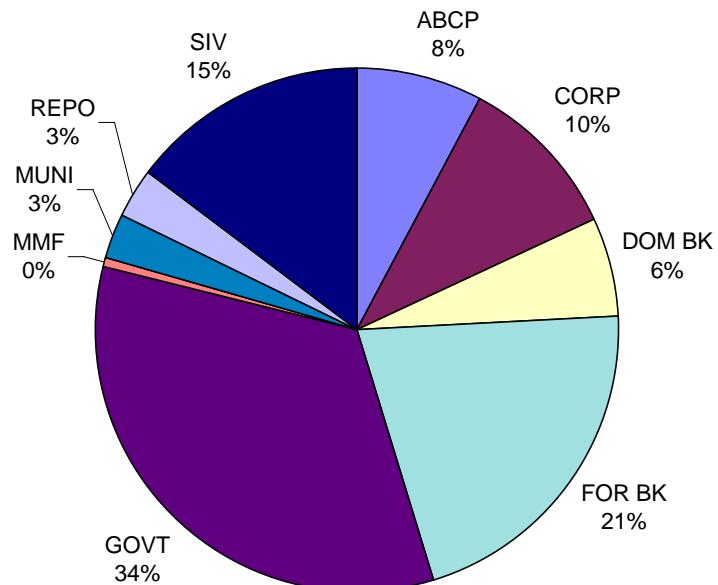
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ADMINISTRATION

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ASSISTANT TREASURER-TAX COLLECTOR
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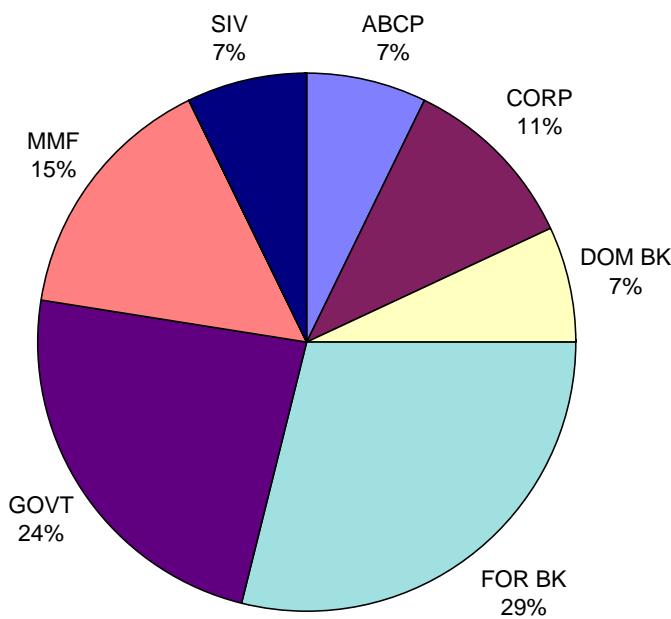
COUNTY COMBINED - ISSUE TYPE



SCHOOLS COMBINED - ISSUE TYPE



JWA - ISSUE TYPE



Securities Holdings by pool:

County Money Market:

K2 (USA)LLC / JP MORGAN CHASE & CO	3/10/2008	5.37	50,000,000
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Schools Money Market:

K2 (USA)LLC / JP MORGAN CHASE & CO	3/10/2008	5.66	50,000,000
SIGMA FIN INC / LEHMAN BROTHERS INC	2/21/2008	5.28	50,000,000

X-Fund:

CC(USA) INC. / CRED SUIS FIRST BOST NY	1/23/2009	5.31	50,000,000
CC(USA) INC. / BANK OF AMERICA	2/9/2009	5.26	50,000,000
FIVE FINANCE, INC / BANK OF AMERICA	6/6/2008	5.36	50,000,000
FIVE FINANCE, INC / LEHMAN BROTHERS INC	11/25/2008	5.50	49,981,700
FIVE FINANCE, INC / MERRILL LYNCH	11/25/2008	5.52	14,993,865
K2 (USA)LLC / MERRILL LYNCH	2/23/2009	5.18	25,000,000
K2 (USA)LLC / CRED SUIS SECURITIES	6/9/2009	5.48	50,031,300
K2 (USA)LLC / JP MORGAN CHASE & CO	6/9/2009	5.38	25,000,000
SIGMA FIN INC / MERRILL LYNCH	9/28/2007	4.70	34,881,385
SIGMA FIN INC / JP MORGAN CHASE & CO	5/14/2008	5.20	50,003,950
SIGMA FIN INC / MERRILL LYNCH	10/30/2008	5.41	49,987,350
SIGMA FIN INC / MERRILL LYNCH	10/30/2008	5.41	24,993,675
TANGO FIN CORP / MERRILL LYNCH	10/3/2007	5.22	24,996,050
TANGO FIN CORP / MERRILL LYNCH	11/12/2008	5.53	49,995,700
TANGO FIN CORP / CRED SUIS SECURITIES	6/10/2009	5.36	49,990,000
TANGO FIN CORP / MERRILL LYNCH	7/30/2009	5.50	40,000,000
TANGO FIN CORP / MERRILL LYNCH	9/25/2009	5.35	25,026,550
WHISTLEJACKET CAPITAL LLC / CRED SUIS FIRST BOST NY	1/25/2009	5.34	50,000,000
WHISTLEJACKET CAPITAL LLC / MERRILL LYNCH	1/26/2009	5.19	30,000,000

John Wayne:

FIVE FINANCE, INC / MERRILL LYNCH	10/9/2007	5.2600	1,985,618.00
K2 (USA)LLC / JP MORGAN CHASE & CO	3/10/2008	5.2750	2,000,000.00

Citi SIVs, CC and Five

Collectively, Citi SIVs are the largest and considered the most conservative and liquid. Citi's zero default history over their 18-year track record is testament to Citi's conservative investment approach. Citi SIVs should be the most likely to benefit from market tiering.

Sub-prime and ABS CDOs together account for less than 0.5% of the Citi SIV portfolios and benefit from extensive financial and structural protection.

Over \$5 billion of paid up capital is available to protect debt investors.

CC benefits from nearly \$1.4 billion in committed liquidity (6% of debt) and Five benefits from over \$1 billion in committed liquidity (7.9 of debt)

K2 LLC

Dresdner's K2 has no exposure at all to securities backed by subprime collateral (US RMBS or otherwise), CDOs backed by ABS or MBS collateral, or home equity loans (HELs) or home equity loan lines of credit (HELOCs).

K2's Capital Value and NAV were 97.5% and 94.9% respectively, well above the 50% Capital Loss limit where resi mortgage-heavy Cheyne hit its trigger.

K2's \$1.7 billion in liquidity lines and breakable deposits have no "outs" based on market value triggers or asset credit rating declines.

Sigma Finance, Inc.

Gordian Knot's Sigma has no direct exposure to sub-prime or Alt-A RMBS transactions, nor to Home Equity Loan transactions.

Indirect exposure to these sectors is through CDO of ABS which represents less than 1% of the portfolio. All of these CDOs are the senior-most tranche and therefore it is much less likely that the current market turmoil will affect the credit quality of these positions.

Capital base now stands at \$4.0 billion and committed liquidity has increased to \$4.9 billion. Sigma has an additional \$1 billion in short-term bank investments that have been made to provide additional liquidity.

Tango Finance Corp.

Rabobank's Tango assets primarily consist of commercial bank debt (33%) and non-US residential MBS (25%). Tango's assets are more geographically diversified than many others, with only 35% of assets from the United States.

Tango's direct sub-prime exposure is just 0.07% and remains rated triple-A. Two CDOs of ABS contain US RMBS exposure, are wrapped, from 2003 vintage, and account for just 0.11% of the portfolio.

Tango raised surplus cash by mid-July and provides a cushion against continuing illiquidity. Tango has increased contingent liquidity to \$1 billion, over 7% of debt. The majority of Tango's committed liquidity is in the form of breakable deposits. Tango has also secured an amount of short-term Repo financing as an alternative to its traditional reliance on the ABCP markets.

Whistlejacket Capital LLC

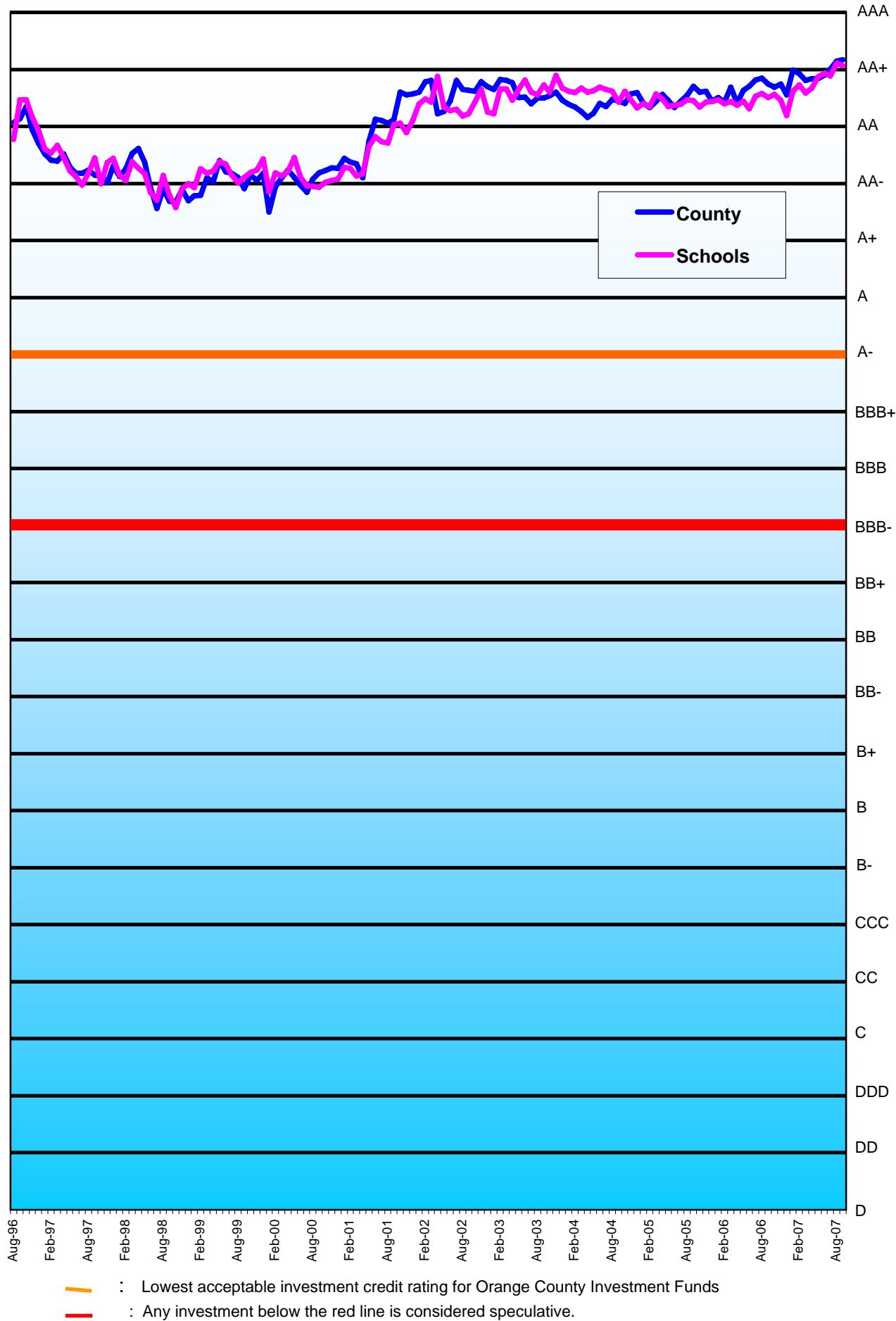
Standard Chartered's Whistlejacket has no direct exposure to sub-prime, Alt-A or second-lien mortgages. The only direct exposure to US mortgages is less than 1% of the portfolio and is entirely prime.

Indirect exposure includes ABS CDOs (4.5% of assets) where a portion of the underlying portfolios are allocated to the sector. AAA/Aaa rated, these securities benefit from a weighted average credit enhancement of 51%. Portfolio NAV is 99.01%.

Whistlejacket's capital adequacy test is 1.51 to 1.57, well above a 1% minimum. Total paid up capital of \$1.125 billion and capital NAV is 87.37%, down sharply but with lots of cushion still.

Committed Liquidity is \$1.8 billion while breakable deposits add another \$1.2 billion.

ORANGE COUNTY TREASURY
MONTH-END WEIGHTED-AVERAGE CREDIT RATINGS
as of 9-30-07



MONTHLY TREASURER'S MANAGEMENT REPORT

Distribution List

The Orange County Board of Supervisors

Hon. Janet Nguyen – 1st District

Hon. John M. W. Moorlach – 2nd District

Hon. Bill Campbell – 3rd District

Hon. Chris Norby – 4th District

Hon. Pat Bates – 5th District

Darlene Bloom, Clerk of the Board

The Orange County Electeds

Hon. Michael S. Carona, Sheriff-Coroner

Hon. Tom Daly, Clerk-Recorder

Hon. Webster J. Guillory, Assessor

Hon. Anthony J. Rackauckas, District Attorney

Hon. David Sundstrom, Auditor-Controller

Hon. John S. Williams, Public Administrator

The State of California Officials

Hon. Phil Angelides, State Treasurer

Frank Moore, CDIAC

The Ratings Agencies

Lara Storm, Fitch Ratings

Doug Rivkin, Moody's Investors Service

Treasury Oversight Committee – (term expires)

Hon. Bill Habermehl (n/a)

Hon. Ken Henderson (n/a)

Thomas G. Mauk (n/a)

Hon. David Sundstrom (n/a)

Hon. Jeff Thomas (3-13-09)

Treasurer's Advisory Committee – (term expires)

Dr. Wendy Benkert – (n/a)

Blake Christian (12-31-08)

Hon. Robert Fauteux (12-31-07)

Hon. Pall Gudgiersson (12-31-08)

George Jeffries (12-31-09)

Clyde Kendzierski (12-31-08)

Charles Schroeder (12-31-09)

Jerry Slusiewicz (12-31-09)

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)

Orange County Vector Control District (11-14-06)

July 27, 2007

Independent Accountants' Report
On Applying Agreed-Upon Procedures For Portfolio Compliance Monitoring of
The County Treasury For Quarter Ended June 30, 2007

Mr. Chriss W. Street
Treasurer-Tax Collector:

We have performed the procedures enumerated below, which were agreed to by the Treasurer for the purpose of assisting in determining whether the County funds managed by the Orange County Treasurer's office, the Money Market Funds and the Extended Fund, are in compliance as of that date with certain provisions of the Treasurer's Investment Policy Statement (IPS). This agreed-upon procedures engagement was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of the procedures is solely the responsibility of Treasury management. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our engagement was conducted in accordance with a series of agreed-upon procedures which required that we review, on a test basis, evidence of the portfolio holdings, perform certain mathematical calculations, and review the results with respect to the Treasurer's IPS. In conducting our review, we examined the portfolio holdings on the following dates: April 3, April 26, May 14, May 29, June 7, and June 29.

The agreed-upon procedures and the associated findings are as follows:

1. We verified the completeness and accuracy of the portfolio downloads obtained from the Treasurer's office.

Finding: We noted no exceptions as a result of the procedure.

2. We performed calculations to determine that the portfolio concentrations of the Money Market and Extended Funds have met the diversification limits for investment types and allowable issuer percentages in accordance with Sections V.2 and VI of the Treasurer's IPS.

Finding: We noted no exceptions as a result of the procedure.

3. We performed calculations to determine that a Net Asset Value (NAV) of approximately \$1 (within a range of .995 - 1.005) was maintained for the Money Market Funds in accordance with Section II.4 of the Treasurer's IPS.

Finding: We noted no exceptions as a result of the procedure.

4. We performed calculations to determine that a Weighted Average Maturity (WAM) of less than 90 days was maintained for the Money Market Funds and a WAM of less than 18 months was maintained for the Extended Fund in accordance with Section VI.1 of the Treasurer's IPS.

Finding: We noted no exceptions as a result of this procedure.

5. We selected a representative sample of investment purchases made during the quarter from each fund and independently confirmed that the investments conform with authorized investment requirements in accordance with Sections IV, V.3, V.7 through V.9, VI.2 and XI of the Treasurer's IPS.

Finding: We noted no exceptions as a result of this procedure.

We were not engaged to and did not perform an examination, the objective of which would be the expression of an opinion on the specified elements, accounts, or items. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the Treasury management and Treasury Oversight Committee and is not intended to be and should not be used by anyone other than these specified parties.

Mowland & Associates, Inc.