

ORANGE COUNTY TREASURER-TAX COLLECTOR
INVESTMENT POLICY COMPLIANCE
December 31, 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	329,996,850	7.42%	382,988,087	16.32%	9,999,780	17.72%
45%	Commercial Paper	964,414,470	21.69%	641,130,961	27.32%	17,129,696	30.35%
100%	U.S. Government Agencies	1,709,983,175	38.45%	911,012,660	38.81%	18,429,871	32.65%
20%	Money Market Funds	53,685,462	1.21%	43,533,767	1.85%	7,844,429	13.90%
30%	Medium-Term Notes	1,131,180,692	25.44%	226,283,231	9.64%	3,037,272	5.38%
50%	Repurchase Agreements	190,000,000	4.27%	100,000,000	4.26%	-	-
10%	Municipal Debt	67,625,579	1.52%	42,169,751	1.80%	-	-
10%	Receivable-Backed Securities	-	-	-	-	-	-
		\$ 4,446,886,227	100.00%	\$ 2,347,118,458	100.00%	\$ 56,441,047	100.00%

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

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

Noncompliance Report Summary
For the Month Ended December 31, 2007

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