ORANGE COUNTY TREASURER-TAX COLLECTOR
INVESTMENT POLICY COMPLIANCE
January 31, 2008

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	290,197,950	6.99%	318,187,263	14.92%	10,004,080	17.64%
45%	Commercial Paper	817,085,393	19.67%	893,727,457	41.91%	13,627,406	24.03%
100%	U.S. Government Agencies	1,755,164,499	42.25%	552,475,338	25.90%	23,670,005	41.75%
20%	Money Market Funds	19,659,490	0.47%	36,622,767	1.72%	6,358,728	11.22%
30%	Medium-Term Notes	1,040,598,453	25.05%	196,290,202	9.20%	3,037,272	5.36%
50%	Repurchase Agreements	175,000,000	4.21%	100,000,000	4.69%	-	-
10%	Municipal Debt	56,706,791	1.36%	35,361,047	1.66%	-	-
10%	Receivable-Backed Securities	-	-	-	-	-	-
		$ 4,154,412,576	100.00%	$ 2,132,664,074	100.00%	$ 56,697,490	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 January 31, 2008

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.