ORANGE COUNTY TREASURER-TAX COLLECTOR
INVESTMENT POLICY COMPLIANCE
November 30, 2008

Investment Policy Guidelines		Orange County Pool		Orange County Educational 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	$ 10,140,620	0.23%	$ -	-	$ -	-
40%	Bankers' Acceptances	-	-	-	-	-	-
30%	Negotiable Certificates of Deposit	359,899,740	8.34%	149,908,525	9.42%	2,000,000	3.44%
45%	Commercial Paper	653,961,727	15.15%	274,560,530	17.25%	13,282,866	22.86%
100%	U.S. Government Agencies	2,617,348,385	60.66%	971,251,534	61.03%	38,537,549	66.32%
20%	Money Market Funds	214,824,300	4.98%	137,531,438	8.64%	4,289,521	7.38%
30%	Medium-Term Notes	402,499,702	9.33%	40,000,000	2.52%	-	-
50%	Repurchase Agreements	-	-	18,105,000	1.14%	-	-
10%	Municipal Debt	56,399,210	1.31%	-	-	-	-
10%	Receivable-Backed Securities	-	-	-	-	-	-
		$ 4,315,073,684	100.00%	$ 1,591,357,027	100.00%	$ 58,109,935	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.

(4) The Orange County Pool includes the Money Market Fund, Extended Fund and OC Extended Fund B

Noncompliance Report Summary
For the Month Ended November 30, 2008

During November 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.