

ORANGE COUNTY TREASURER-TAX COLLECTOR

Investment Inventory with Market Value by Entity & Instrument

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Run Date: 06-Jun-2007 02:39 pm

Print Date: 6/6/2007

As of May 31, 2007

User: Ana

As at date: 6/6/2007

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)
Issuer / Broker													
UNITED STATES DOLLAR													
<u>Extended Fund</u>													
COMMERCIAL PAPER HOLDINGS													
COMMERCIAL PAPER													
WHISTLEJACKET CAPITAL LLC / LEHMAN BROTHERS													
274511	5/29/07	5/29/07	6/7/07	96335UT72	15,133,000.00	.00	5.3000	15,112,948.77	0.00	6,683.74	15,119,632.51	15,117,579.47	(2,053.04)
AQUINAS FUNDING LLC / CRED SUIS FIRST BOST NY													
274510	5/29/07	5/29/07	6/20/07	03839UTL8	50,000,000.00	.00	5.2700	49,838,972.22	0.00	21,958.33	49,860,930.55	49,853,350.00	(7,580.55)
AQUINAS FUNDING LLC / CRED SUIS FIRST BOST NY													
274517	5/29/07	5/29/07	6/20/07	03839UTL8	50,000,000.00	.00	5.2700	49,838,972.22	0.00	21,958.33	49,860,930.55	49,853,350.00	(7,580.55)
ASPEN FUNDING CORP / DEUTSCHE													
274522	5/29/07	5/29/07	7/9/07	04529UU96	20,093,000.00	.00	5.2600	19,972,631.77	0.00	8,807.43	19,981,439.20	19,978,510.09	(2,929.11)
Subtotal for: COMMERCIAL PAPER					135,226,000.00	0.00	5.2719	134,763,524.98	0.00	59,407.83	134,822,932.81	134,802,789.56	(20,143.25)
Subtotal for: COMMERCIAL PAPER HOLDINGS					135,226,000.00	0.00	5.2700	134,763,524.98	0.00	59,407.83	134,822,932.81	134,802,789.56	(20,143.25)
GOVERNMENT AGENCY													
GOVT AGENCY 1													
FREDDIE MAC / BARCLAYS CAPITAL													
161585	6/28/05	6/28/05	6/28/07	3128X4DG3	50,000,000.00	4.05	4.0500	50,000,000.00	0.00	860,625.00	50,000,000.00	49,955,100.00	(44,900.00)
FANNIE MAE / BANK OF AMERICA NA													
250127	1/8/07	1/8/07	7/23/07	3136F3Z33	7,100,000.00	2.75	5.2510	7,006,280.00	68,728.00	69,422.22	7,075,008.00	7,075,590.20	582.20
FREDDIE MAC / UBS FINANCE (DE) LLC													
247322	12/19/06	12/19/06	8/17/07	3134A4VD3	35,920,000.00	4.00	5.2099	35,639,105.60	191,197.03	415,075.56	35,830,302.63	35,815,113.60	(15,189.03)
FED HM LN BK BD / UBS PAINE WEBBER													
173965	9/15/05	9/15/05	9/14/07	3133XD7B1	50,000,000.00	4.25	4.2892	49,968,750.00	26,773.30	454,513.89	49,995,523.30	49,859,000.00	(136,523.30)
FED HM LN BK BD / UBS PAINE WEBBER													
173967	9/15/05	9/15/05	9/14/07	3133XD7B1	50,000,000.00	4.25	4.2892	49,968,750.00	26,773.30	454,513.89	49,995,523.30	49,859,000.00	(136,523.30)
FED HM LN BK BD / UBS PAINE WEBBER													
173968	9/15/05	9/15/05	9/14/07	3133XD7B1	22,850,000.00	4.25	4.2892	22,835,718.75	12,235.40	207,712.85	22,847,954.15	22,785,563.00	(62,391.15)
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	14,012.50	187,500.00	29,996,912.50	29,912,160.00	(84,752.50)

Report Parameters

Deals [Settlement Date] <= 31-May-2007

* Market values provided by Bloomberg

ORANGE COUNTY TREASURER-TAX COLLECTOR

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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 / 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	158,812.50	28,875,000.00	28,899,399.38	24,399.38
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	265,487.32	65,451.39	24,803,487.32	24,784,000.00	(19,487.32)
FANNIE MAE / UBS PAINE WEBBER													
203482	3/23/06	3/23/06	11/28/07	31359MZK2	10,000,000.00	4.90	5.1149	9,965,100.00	24,689.59	4,083.33	9,989,789.59	9,980,820.00	(8,969.59)
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	70,538.85	379,166.67	19,963,138.85	19,939,400.00	(23,738.85)
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	(58,869.79)	423,263.89	25,100,355.21	25,072,500.00	(27,855.21)
FANNIE MAE / FIN FINANCIAL													
203481	3/23/06	3/23/06	2/22/08	31359MH71	10,000,000.00	5.10	5.2202	9,977,900.00	13,728.30	140,250.00	9,991,628.30	9,979,100.00	(12,528.30)
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	113,568.20	129,826.67	14,778,778.48	14,758,445.80	(20,332.68)
FANNIE MAE / UBS PAINE WEBBER													
240400	11/6/06	11/6/06	2/28/08	31359MJ38	25,000,000.00	5.13	5.2312	24,964,843.75	15,269.13	327,311.92	24,980,112.88	24,965,300.00	(14,812.88)
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	9,140.63	120,416.67	9,994,140.63	9,983,860.00	(10,280.63)
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	95,250.00	207,000.00	22,803,150.00	22,773,082.00	(30,068.00)
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	74,092.81	108,929.91	9,431,885.22	9,423,642.90	(8,242.32)
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	58,109.96	38,470.05	7,643,602.11	7,633,953.73	(9,648.38)
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	4,425.00	160,156.25	24,989,675.00	24,967,250.00	(22,425.00)
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	28,905.66	527,777.78	24,933,155.66	24,835,250.00	(97,905.66)
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	79,213.24	393,750.00	24,779,963.24	24,718,250.00	(61,713.24)
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	110,450.72	541,481.87	40,216,617.92	40,137,421.50	(79,196.42)
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	50,414.72	72,974.16	6,385,260.74	6,373,716.20	(11,544.54)

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Issuer / Broker													
Extended Fund													
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	14,302.93	460,687.50	26,282,704.18	26,233,125.75	(49,578.43)
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	10,108.30	437,500.00	24,970,108.30	24,912,750.00	(57,358.30)
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	61,228.77	358,800.57	23,708,413.70	23,629,690.42	(78,723.28)
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	16,956.91	112,944.44	9,979,456.91	9,979,580.00	123.09
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	12,072.12	260,416.67	24,978,072.12	24,918,250.00	(59,822.12)
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	69,187.00	176,215.28	24,776,187.00	24,701,500.00	(74,687.00)
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	24,657.65	58,126.60	8,048,826.40	8,030,482.85	(18,343.55)
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	(9,996.52)	375,416.67	50,021,253.48	49,927,500.00	(93,753.48)
FANNIE MAE / UBS FINANCIAL SERVICES													
242667	11/20/06	11/20/06	11/20/08	31359M2G7	50,000,000.00	5.25	5.2500	50,000,000.00	0.00	80,208.33	50,000,000.00	49,906,150.00	(93,850.00)
FREDDIE MAC / BARCLAYS CAPITAL													
245990	12/11/06	12/11/06	12/11/08	3128X5RE0	50,000,000.00	5.25	5.2500	50,000,000.00	0.00	1,239,583.33	50,000,000.00	49,965,000.00	(35,000.00)
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	882,638.89	50,000,000.00	49,766,350.00	(233,650.00)
FREDDIE MAC / UBS FINANCE (DE) LLC													
260109	3/8/07	3/8/07	2/2/09	3128X5B49	25,000,000.00	5.35	5.3468	25,000,000.00	0.00	308,368.06	25,000,000.00	24,967,525.00	(32,475.00)
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	5.3167	40,018,800.00	(2,962.90)	671,722.22	40,015,837.10	39,955,080.00	(60,757.10)
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	5.3421	25,000,000.00	0.00	427,256.94	25,000,000.00	24,971,925.00	(28,075.00)
FED HM LN BK BD / GREENWICH CAPITAL													
261786	3/19/07	3/19/07	3/19/09	3133XKA70	50,000,000.00	5.50	5.5000	50,000,000.00	0.00	550,000.00	50,000,000.00	49,940,600.00	(59,400.00)
FED HM LN BK BD / UBS FINANCIAL SERVICES													
225306	8/3/06	8/3/06	8/3/09	3133XGCA0	50,000,000.00	5.75	5.7500	50,000,000.00	0.00	942,361.11	50,000,000.00	50,040,550.00	40,550.00
FANNIE MAE / A.G. EDWARDS													
225307	8/3/06	8/3/06	8/3/09	3136F7Q75	50,000,000.00	5.75	5.7500	50,000,000.00	0.00	942,361.11	50,000,000.00	50,040,550.00	40,550.00

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Issuer / Broker													
Extended Fund													
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	345,513.66	25,000,000.00	24,987,050.00	(12,950.00)
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	226,041.67	25,000,000.00	24,943,250.00	(56,750.00)
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	228,194.44	25,000,000.00	24,963,525.00	(36,475.00)
FED HMLN 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	52,562.67	312,500.00	49,797,562.67	49,643,500.00	(154,062.67)
FANNIE MAE / UBS PAINE WEBBER													
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	331,250.00	50,000,000.00	49,881,400.00	(118,600.00)
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	272,333.33	50,000,000.00	49,816,050.00	(183,950.00)
FED FARM CR BK / UBS FINANCIAL SERVICES													
246634	12/14/06	12/14/06	12/14/09	31331XFH0	25,000,000.00	5.15	5.1500	25,000,000.00	0.00	597,256.94	25,000,000.00	24,938,675.00	(61,325.00)
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	57,291.67	25,000,000.00	24,947,300.00	(52,700.00)
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	16.24	7,465.28	24,992,203.74	24,952,950.00	(39,253.74)
FREDDIE MAC / CRED SUIS FIRST BOST NY													
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	6,944.44	25,000,000.00	24,795,925.00	(204,075.00)
Subtotal for: GOVT AGENCY 1					1,485,507,000.00	4.90	5.1515	1,481,429,323.59	1,542,267.04	17,117,885.62	1,482,971,590.63	1,480,243,152.33	(2,728,438.30)
GOVT AGENCY 7													
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	315.23	47,847.22	24,975,315.23	24,872,725.00	(102,590.23)
Subtotal for: GOVT AGENCY 7					25,000,000.00	5.30	5.3306	24,975,000.00	315.23	47,847.22	24,975,315.23	24,872,725.00	(102,590.23)
GOVT AGENCY 1.1													
FANNIE MAE / UBS FINANCIAL SERVICES													
267540	4/18/07	4/18/07	2/26/10	31359M5N9	25,000,000.00	5.30	5.3003	24,998,046.88	81.70	158,263.89	24,998,128.58	24,929,125.00	(69,003.58)
Subtotal for: GOVT AGENCY 1.1					25,000,000.00	5.30	5.3003	24,998,046.88	81.70	158,263.89	24,998,128.58	24,929,125.00	(69,003.58)
Subtotal for: GOVERNMENT AGENCY					1,535,507,000.00	4.92	5.1600	1,531,402,370.47	1,542,663.97	17,323,996.73	1,532,945,034.44	1,530,045,002.33	(2,900,032.11)

MEDIUM TERM NOTES

MEDIUM TERM NOTE

ORANGE COUNTY TREASURER-TAX COLLECTOR

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Issuer / Broker													
Extended Fund													
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	210,250.00	25,000,000.00	24,996,050.00	(3,950.00)
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	(171,197.10)	770,331.25	25,109,390.40	25,087,025.40	(22,365.00)
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	(57,722.52)	543,055.56	25,086,777.48	25,054,500.00	(32,277.48)
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	129,905.74	401,388.89	24,856,655.74	24,821,775.00	(34,880.74)
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	122,659.72	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	544,950.00	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	12500GVF8	50,000,000.00	5.26	5.2575	50,000,000.00	0.00	825,135.42	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	359,722.22	25,000,000.00	25,000,000.00	0.00
TANGO FIN CORP / MERRILL LYNCH													
224561	7/31/06	7/31/06	7/28/09	87582THN2	50,000,000.00	5.88	5.8919	50,000,000.00	0.00	1,004,500.00	50,000,000.00	50,231,650.00	231,650.00
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	245,208.33	25,000,000.00	25,026,550.00	26,550.00
Subtotal for: MEDIUM TERM NOTE					329,950,000.00	5.39	5.4087	330,151,837.50	(99,013.88)	5,027,201.39	330,052,823.62	330,221,500.40	168,676.78
MEDIUM TERM NOTE FLOATER													
GENERAL ELEC CAP CORP / MERRILL LYNCH													
103573	6/22/04	6/22/04	6/22/07	36962gj54	40,000,000.00	5.41	5.4100	40,000,000.00	0.00	426,788.89	40,000,000.00	39,993,560.00	(6,440.00)
GENERAL ELEC CAP CORP / HSBC SECURITIES, INC													
111025	8/9/04	8/9/04	6/22/07	36962gj54	25,000,000.00	5.41	5.3911	25,006,275.00	(6,149.14)	266,743.06	25,000,125.86	24,995,975.00	(4,150.86)
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	240,444.44	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	120,222.22	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	5.39	5.3866	50,000,000.00	0.00	157,108.00	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	5.30	5.3194	49,981,700.00	232.91	51,479.17	49,981,932.91	49,981,700.00	(232.91)

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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													
<u>Extended Fund</u>													
Subtotal for: MEDIUM TERM NOTE FLOATER					240,000,000.00	5.38	5.3843	239,987,975.00	(5,916.23)	1,262,785.78	239,982,058.77	239,947,960.00	(34,098.77)
MEDIUM TERM NOTE STEP UP													
SIGMA FIN INC / MERRILL LYNCH													
175954	9/28/05	9/28/05	9/28/07	8265Q0LG5	35,000,000.00	4.90	4.7000	35,000,000.00	0.00	300,125.00	35,000,000.00	34,881,385.00	(118,615.00)
Subtotal for: MEDIUM TERM NOTE STEP UP					35,000,000.00	4.90	4.7000	35,000,000.00	0.00	300,125.00	35,000,000.00	34,881,385.00	(118,615.00)
Subtotal for: MEDIUM TERM NOTES					604,950,000.00	5.36	5.3600	605,139,812.50	(104,930.11)	6,590,112.17	605,034,882.39	605,050,845.40	15,963.01
Total:Extended Fund					2,275,683,000.00	4.740	5.2200	2,271,305,707.95	1,437,733.86	23,973,516.73	2,272,802,849.64	2,269,898,637.29	(2,904,212.35)
Net Asset Value (NAV)												0.998722	

Money Market Fund

CERTIFICATES OF DEPOSIT

CERTIFICATE OF DEPOSIT

BANK OF THE WEST / BANK OF THE WEST

258669	3/1/07	3/1/07	6/5/07	06420H5T4	7,000,000.00	5.28	5.2800	7,000,000.00	0.00	94,453.33	7,000,000.00	6,999,923.00	(77.00)
Subtotal for:	CERTIFICATE OF DEPOSIT				7,000,000.00	5.28	5.2800	7,000,000.00	0.00	94,453.33	7,000,000.00	6,999,923.00	(77.00)

YANKEE CD

SVENSKA HANDELSBANKEN NY / GARBAN CAPITAL

265993	4/11/07	4/11/07	6/7/07	86959E5A3	50,000,000.00	5.29	5.2850	50,000,000.00	0.00	374,354.16	50,000,000.00	49,999,950.00	(50.00)
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BARCLAYS BANK PLC NY / BARCLAYS CAPITAL

246859	12/15/06	12/15/06	6/13/07	0673P1UF9	35,000,000.00	5.30	5.3000	35,000,000.00	0.00	865,666.67	35,000,000.00	34,998,985.00	(1,015.00)
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BARCLAYS BANK PLC NY / BARCLAYS CAPITAL

246861	12/15/06	12/15/06	6/13/07	0673P1UF9	50,000,000.00	5.30	5.3000	50,000,000.00	0.00	1,236,666.67	50,000,000.00	49,998,550.00	(1,450.00)
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BARCLAYS BANK PLC NY / BARCLAYS CAPITAL

217501	6/16/06	6/16/06	6/18/07	0673P1DP6	50,000,000.00	5.52	5.5200	50,000,000.00	0.00	2,683,333.34	50,000,000.00	49,998,700.00	(1,300.00)
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HBOS TREASURY SERVICES NY / GARBAN CAPITAL

217033	6/14/06	6/14/06	6/18/07	40411AL53	50,000,000.00	5.51	5.5050	50,000,000.00	0.00	2,691,333.33	50,000,000.00	49,998,300.00	(1,700.00)
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HBOS TREASURY SERVICES NY / GARBAN CAPITAL

217034	6/14/06	6/14/06	6/18/07	40411AL53	20,000,000.00	5.51	5.5050	20,000,000.00	0.00	1,076,533.33	20,000,000.00	19,999,320.00	(680.00)
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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													
<u>Money Market Fund</u>													
DEUTSCHE BANK NY / DEUTSCHE													
266101	4/11/07	4/11/07	7/9/07	25153GQD1	50,000,000.00	5.29	5.2900	50,000,000.00	0.00	374,708.33	50,000,000.00	49,998,900.00	(1,100.00)
CALYON NEW YORK / CALYON NEW YORK													
266264	4/12/07	4/12/07	7/13/07	13170E5P7	50,000,000.00	5.30	5.2950	50,000,000.00	0.00	367,708.33	50,000,000.00	49,998,050.00	(1,950.00)
CALYON NEW YORK / CALYON NEW YORK													
266265	4/12/07	4/12/07	7/13/07	13170E5P7	30,000,000.00	5.30	5.2950	30,000,000.00	0.00	220,625.00	30,000,000.00	29,998,830.00	(1,170.00)
FORTIS BANK NY / FORTIS BANK NY													
237092	10/17/06	10/17/06	7/16/07	34956MQE7	50,000,000.00	5.34	5.3400	50,000,000.00	0.00	1,683,583.33	50,000,000.00	49,988,650.00	(11,350.00)
BARCLAYS BANK PLC NY / BARCLAYS CAPITAL													
266972	4/17/07	4/17/07	7/17/07	0673P1N83	50,000,000.00	5.30	5.3000	50,000,000.00	0.00	331,250.00	50,000,000.00	49,999,000.00	(1,000.00)
BARCLAYS BANK PLC NY / BARCLAYS CAPITAL													
266973	4/17/07	4/17/07	7/17/07	0673P1N83	35,000,000.00	5.30	5.3000	35,000,000.00	0.00	231,875.00	35,000,000.00	34,999,300.00	(700.00)
FORTIS BANK NY / FORTIS BANK NY													
271299	5/10/07	5/10/07	8/8/07	34956MC69	50,000,000.00	5.30	5.3000	50,000,000.00	0.00	161,944.44	50,000,000.00	49,998,450.00	(1,550.00)
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	22,166.67	50,000,000.00	49,999,700.00	(300.00)
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	117,777.78	50,000,000.00	49,997,250.00	(2,750.00)
Subtotal for: YANKEE CD					670,000,000.00	5.34	5.3399	670,000,000.00	0.00	12,439,526.38	670,000,000.00	669,971,935.00	(28,065.00)
CERTIFICATES OF DEPOSIT F													
HSBC BANK USA / HSBC SECURITIES, INC													
221141	7/10/06	7/10/06	7/27/07	40428AMS3	50,000,000.00	5.36	5.3277	50,013,850.00	(11,819.63)	260,312.50	50,002,030.37	49,997,800.00	(4,230.37)
Subtotal for: CERTIFICATES OF DEPOSIT F					50,000,000.00	5.36	5.3277	50,013,850.00	(11,819.63)	260,312.50	50,002,030.37	49,997,800.00	(4,230.37)
Subtotal for: CERTIFICATES OF DEPOSIT					727,000,000.00	5.34	5.3400	727,013,850.00	(11,819.63)	12,794,292.21	727,002,030.37	726,969,658.00	(32,372.37)
COMMERCIAL PAPER HOLDINGS													
COMMERCIAL PAPER													
BMW US CAPITAL CORP / DEUTSCHE													
274763	5/31/07	5/31/07	6/1/07	0556C3T19	30,000,000.00	.00	5.3000	29,995,583.33	0.00	4,416.67	30,000,000.00	29,995,620.00	(4,380.00)
CROWN POINT CAP / MORGAN STANLEY													
274759	5/31/07	5/31/07	6/4/07	2284K1T45	4,584,000.00	.00	5.3300	4,581,285.25	0.00	678.69	4,581,963.94	4,581,300.02	(663.92)
CROWN POINT CAP / MORGAN STANLEY													
274760	5/31/07	5/31/07	6/4/07	2284K1T45	50,000,000.00	.00	5.3300	49,970,388.89	0.00	7,402.78	49,977,791.67	49,970,550.00	(7,241.67)

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Issuer / Broker													
<u>Money Market Fund</u>													
LOCKHART FUNDING LLC / ZIONS BANK													
267576	4/19/07	4/19/07	6/4/07	53974UT46	50,000,000.00	.00	5.2550	49,664,263.89	0.00	313,840.28	49,978,104.17	49,970,550.00	(7,554.17)
LOCKHART FUNDING LLC / ZIONS BANK													
267577	4/19/07	4/19/07	6/4/07	53974UT46	12,000,000.00	.00	5.2550	11,919,423.33	0.00	75,321.67	11,994,745.00	11,992,932.00	(1,813.00)
NORDEA NORTH AMERICA INC / MERRILL LYNCH													
274518	5/29/07	5/29/07	6/5/07	6555P1T56	50,000,000.00	.00	5.2700	49,948,763.89	0.00	21,958.33	49,970,722.22	49,963,600.00	(7,122.22)
NORDEA NORTH AMERICA INC / MERRILL LYNCH													
274509	5/29/07	5/29/07	6/5/07	6555P1T56	13,000,000.00	.00	5.2700	12,986,678.61	0.00	5,709.17	12,992,387.78	12,990,536.00	(1,851.78)
LOCKHART FUNDING LLC / ZIONS BANK													
270316	5/4/07	5/4/07	6/6/07	53974UT61	48,000,000.00	.00	5.2700	47,768,120.00	0.00	196,746.67	47,964,866.67	47,957,664.00	(7,202.67)
SOUTHERN COMPANY / LEHMAN BROTHERS INC													
270975	5/9/07	5/9/07	6/8/07	84262MT81	32,000,000.00	.00	5.2500	31,860,000.00	0.00	107,333.33	31,967,333.33	31,962,592.00	(4,741.33)
LOCKHART FUNDING LLC / ZIONS BANK													
274569	5/30/07	5/30/07	6/8/07	53974UT87	10,000,000.00	.00	5.2800	9,986,800.00	0.00	2,933.33	9,989,733.33	9,988,270.00	(1,463.33)
KITTY HAWK FUNDING CORP / BANK OF AMERICA													
266261	4/12/07	4/12/07	6/11/07	49833MTB7	50,000,000.00	.00	5.2500	49,562,500.00	0.00	364,583.33	49,927,083.33	49,919,350.00	(7,733.33)
KITTY HAWK FUNDING CORP / BANK OF AMERICA													
266262	4/12/07	4/12/07	6/11/07	49833MTB7	8,000,000.00	.00	5.2500	7,930,000.00	0.00	58,333.33	7,988,333.33	7,987,096.00	(1,237.33)
LOCKHART FUNDING LLC / ZIONS BANK													
267579	4/19/07	4/19/07	6/12/07	53974UTC8	10,000,000.00	.00	5.2550	9,921,175.00	0.00	62,768.06	9,983,943.06	9,982,400.00	(1,543.06)
LOCKHART FUNDING LLC / ZIONS BANK													
267578	4/19/07	4/19/07	6/12/07	53974UTC8	50,000,000.00	.00	5.2550	49,605,875.00	0.00	313,840.28	49,919,715.28	49,912,000.00	(7,715.28)
MERRILL LYNCH / MERRILL LYNCH													
274573	5/30/07	5/30/07	6/14/07	59018KTE1	20,000,000.00	.00	5.2400	19,956,333.33	0.00	5,822.22	19,962,155.55	19,959,320.00	(2,835.55)
WHISTLEJACKET CAPITAL LLC / LEHMAN BROTHERS INC													
274773	5/31/07	5/31/07	6/15/07	96335UTF4	10,000,000.00	.00	5.3200	9,977,833.33	0.00	1,477.78	9,979,311.11	9,978,040.00	(1,271.11)
DEXIA DELAWARE / GOLDMAN SACHS GROUP INC													
268046	4/23/07	4/23/07	6/20/07	2521E1TL9	22,000,000.00	.00	5.2500	21,813,916.67	0.00	125,125.00	21,939,041.67	21,935,958.00	(3,083.67)
L'OREAL USA INC / CITIGROUP GLOBAL MARKETS													
274514	5/29/07	5/29/07	6/26/07	50211UTS2	17,800,000.00	.00	5.2600	17,727,178.22	0.00	7,802.33	17,734,980.55	17,732,769.40	(2,211.15)
CIT GROUP INC / LEHMAN BROTHERS													
268267	4/23/07	4/23/07	6/29/07	12556VTV6	49,500,000.00	.00	5.2300	49,018,186.25	0.00	280,458.75	49,298,645.00	49,290,664.50	(7,980.50)
LOCKHART FUNDING LLC / ZIONS BANK													
270071	5/3/07	5/3/07	7/10/07	53974UUA0	25,000,000.00	.00	5.2500	24,752,083.33	0.00	105,729.17	24,857,812.50	24,853,600.00	(4,212.50)

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Issuer / Broker													
Money Market Fund													
SOCIETE GENERALE N AMER / JP MORGAN CHASE & CO													
251163	1/12/07	1/12/07	7/12/07	83365SUC5	25,000,000.00	.00	5.1900	24,347,645.83	0.00	504,583.34	24,852,229.17	24,847,750.00	(4,479.17)
SAN PAOLO IMI US FINL CO / BANK OF AMERICA													
269313	4/30/07	4/30/07	7/31/07	79917KUX7	30,000,000.00	.00	5.2300	29,599,033.33	0.00	139,466.67	29,738,500.00	29,735,160.00	(3,340.00)
UBS FINANCE (DE) LLC / LEHMAN BROTHERS													
271762	5/14/07	5/14/07	8/9/07	90262DV93	50,000,000.00	.00	5.2300	49,368,041.67	0.00	130,750.00	49,498,791.67	49,493,450.00	(5,341.67)
Subtotal for: COMMERCIAL PAPER					666,884,000.00	0.00	5.2584	662,261,109.15	0.00	2,837,081.18	665,098,190.33	665,001,171.92	(97,018.41)
Subtotal for: COMMERCIAL PAPER HOLDINGS					666,884,000.00	0.00	5.2600	662,261,109.15	0.00	2,837,081.18	665,098,190.33	665,001,171.92	(97,018.41)
GOVERNMENT AGENCY													
DISCOUNT NOTES													
FNMA DISCOUNT / JP MORGAN CHASE & CO													
265992	4/11/07	4/11/07	6/1/07	313588GH2	40,000,000.00	.00	5.1300	39,709,300.00	0.00	290,700.00	40,000,000.00	39,994,360.00	(5,640.00)
FHLB DISC CORP / GREENWICH CAPITAL													
265990	4/11/07	4/11/07	6/8/07	313384GQ6	14,915,000.00	.00	5.1300	14,791,727.52	0.00	108,394.77	14,900,122.29	14,897,981.99	(2,140.30)
Subtotal for: DISCOUNT NOTES					54,915,000.00	0.00	5.1300	54,501,027.52	0.00	399,094.77	54,900,122.29	54,892,341.99	(7,780.30)
GOVT AGENCY 1													
FED HM LN BK BD / BANK OF AMERICA													
273277	5/22/07	5/22/07	7/18/07	3133XEGR4	10,000,000.00	4.63	5.1809	9,988,700.00	1,816.07	11,562.50	9,990,516.07	9,990,200.00	(316.07)
Subtotal for: GOVT AGENCY 1					10,000,000.00	4.63	5.1809	9,988,700.00	1,816.07	11,562.50	9,990,516.07	9,990,200.00	(316.07)
Subtotal for: GOVERNMENT AGENCY					64,915,000.00	0.71	5.1400	64,489,727.52	1,816.07	410,657.27	64,890,638.36	64,882,541.99	(8,096.37)
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	18,000.00	40,000,000.00	40,003,120.00	3,120.00
Subtotal for: MEDIUM TERM NOTE					40,000,000.00	5.40	5.4000	40,000,000.00	0.00	18,000.00	40,000,000.00	40,003,120.00	3,120.00
MEDIUM TERM NOTE FLOATER													
CIT GROUP INC / MERRILL LYNCH													
239325	10/30/06	10/30/06	8/24/07	12560PDW8	30,000,000.00	5.43	5.3292	30,023,550.00	(16,911.74)	36,200.00	30,006,638.26	30,014,520.00	7,881.74
AMERICAN HONDA FINANCE / DEUTSCHE													
233858	9/26/06	9/26/06	9/26/07	02666QYQ0	15,000,000.00	5.32	5.3406	15,000,000.00	0.00	148,413.65	15,000,000.00	14,999,115.00	(885.00)

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Issuer / Broker													

Money Market Fund

GENERAL ELEC CAP CORP / DEUTSCHE

247500	12/19/06	12/19/06	1/15/08	36962GK45	45,850,000.00	5.42	5.3086	45,911,393.15	(25,684.89)	607,741.75	45,885,708.26	45,869,211.15	(16,497.11)
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K2 (USA)LLC / JP MORGAN CHASE & CO

261367	3/15/07	3/15/07	3/10/08	48273PRR6	50,000,000.00	5.28	5.2750	50,000,000.00	0.00	124,548.61	50,000,000.00	50,000,000.00	0.00
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CIT GROUP INC / MERRILL LYNCH

276015	5/9/07	5/9/07	5/23/08	12560PDV0	38,800,000.00	5.57	5.4605	38,843,068.00	(2,606.75)	54,029.00	38,840,461.25	38,853,272.40	12,811.15
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Subtotal for:	MEDIUM TERM NOTE FLOATER				179,650,000.00	5.41	5.3382	179,778,011.15	(45,203.38)	970,933.01	179,732,807.77	179,736,118.55	3,310.78
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Subtotal for:	MEDIUM TERM NOTES				219,650,000.00	5.40	5.3500	219,778,011.15	(45,203.38)	988,933.01	219,732,807.77	219,739,238.55	6,430.78
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MONEY MARKET MUTUAL FUNDS

GS FINANCIAL

GOLDMAN SACHS FINL SQ GOVT /

266964	4/17/07	5/31/07	6/1/07	GSFMMF001	5,515.71	5.20	5.2000	5,515.71	0.00	0.00	5,515.71	5,515.71	0.00
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Subtotal for:	GS FINANCIAL				5,515.71	5.20	5.2000	5,515.71	0.00	0.00	5,515.71	5,515.71	0.00
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BLACKROCK TEMPFUND

BLACKROCK PROVIDENT TEMPFUND /

267184	4/17/07	5/31/07	6/1/07	BLAMMF001	5,541,904.62	5.20	5.2000	5,541,904.62	0.00	0.00	5,541,904.62	5,541,904.62	0.00
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Subtotal for:	BLACKROCK TEMPFUND				5,541,904.62	5.20	5.2000	5,541,904.62	0.00	0.00	5,541,904.62	5,541,904.62	0.00
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BGI PRIME MMF

BGI PRIME MMF /

266967	4/17/07	5/31/07	6/1/07	BGIMMF001	5,186,039.40	5.21	5.2100	5,186,039.40	0.00	0.00	5,186,039.40	5,186,039.40	0.00
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Subtotal for:	BGI PRIME MMF				5,186,039.40	5.21	5.2100	5,186,039.40	0.00	0.00	5,186,039.40	5,186,039.40	0.00
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Subtotal for:	MONEY MARKET MUTUAL FUNDS				10,733,459.73	5.20	5.2000	10,733,459.73	0.00	0.00	10,733,459.73	10,733,459.73	0.00
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MUNICIPAL DEBT

COUNTY POB 2006

COUNTY OF ORANGE /

225016	1/30/06	5/1/07	6/1/07	PP4D0C8R3	18,860,314.42	5.47	5.4700	18,860,314.42	0.00	88,837.32	18,860,314.42	18,860,314.42	0.00
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Subtotal for:	COUNTY POB 2006				18,860,314.42	5.47	5.4700	18,860,314.42	0.00	88,837.32	18,860,314.42	18,860,314.42	0.00
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ORANGE COUNTY POB 2007A

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Issuer / Broker													
<u>Money Market Fund</u>													
COUNTY OF ORANGE /													
253656	1/29/07	5/31/07	6/29/07	PP6A0D145	132,386,441.90	5.38	5.3800	132,386,441.90	0.00	19,784.42	132,386,441.90	132,298,802.08	(87,639.82)
Subtotal for: ORANGE COUNTY POB 2007A					132,386,441.90	5.38	5.3800	132,386,441.90	0.00	19,784.42	132,386,441.90	132,298,802.08	(87,639.82)
Subtotal for: MUNICIPAL DEBT					151,246,756.32	5.39	5.3900	151,246,756.32	0.00	108,621.74	151,246,756.32	151,159,116.50	(87,639.82)
REPURCHASE AGREEMENTS													
REPO NGOV													
GREENWICH CAPITAL MARKETS / GREENWICH													
274757	5/31/07	5/31/07	6/1/07	RP2O00SC6	200,000,000.00	.00	5.3300	200,000,000.00	0.00	29,611.11	200,000,000.00	200,000,000.00	0.00
Subtotal for: REPO NGOV					200,000,000.00	0.00	5.3300	200,000,000.00	0.00	29,611.11	200,000,000.00	200,000,000.00	0.00
Subtotal for: REPURCHASE AGREEMENTS					200,000,000.00	0.00	5.3300	200,000,000.00	0.00	29,611.11	200,000,000.00	200,000,000.00	0.00
Total:Money Market Fund					2,040,429,216.05	2.930	5.3100	2,035,522,913.87	(55,206.94)	17,169,196.52	2,038,703,882.88	2,038,485,186.69	(218,696.19)
Net Asset Value (NAV)												0.999893	

Schools Money Market Fund

CERTIFICATES OF DEPOSIT

CERTIFICATE OF DEPOSIT

BANK OF THE WEST / BANK OF THE WEST

258670	3/1/07	3/1/07	6/5/07	06420H5T4	50,000,000.00	5.28	5.2800	50,000,000.00	0.00	674,666.67	50,000,000.00	49,999,450.00	(550.00)
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BANK OF THE WEST / BANK OF THE WEST

258672	3/1/07	3/1/07	6/5/07	06420H5T4	50,000,000.00	5.28	5.2800	50,000,000.00	0.00	674,666.67	50,000,000.00	49,999,450.00	(550.00)
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FIRST TENNESSEE BANK / FTN FINANCIAL

268847	4/26/07	4/26/07	7/10/07	3371F2RK9	25,000,000.00	5.30	5.2950	25,000,000.00	0.00	132,375.00	25,000,000.00	24,999,850.00	(150.00)
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FIRST TENNESSEE BANK / FTN FINANCIAL

268848	4/26/07	4/26/07	7/10/07	3371F2RK9	50,000,000.00	5.30	5.2950	50,000,000.00	0.00	264,750.00	50,000,000.00	49,999,700.00	(300.00)
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BANK OF AMERICA NA / BANK OF AMERICA

268492	4/24/07	4/24/07	8/31/07	06050GH86	50,000,000.00	5.29	5.2900	50,000,000.00	0.00	279,194.45	50,000,000.00	49,996,350.00	(3,650.00)
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BANK OF AMERICA NA / BANK OF AMERICA

268493	4/24/07	4/24/07	8/31/07	06050GH86	50,000,000.00	5.29	5.2900	50,000,000.00	0.00	279,194.45	50,000,000.00	49,996,350.00	(3,650.00)
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Subtotal for: CERTIFICATE OF DEPOSIT					275,000,000.00	5.29	5.2877	275,000,000.00	0.00	2,304,847.24	275,000,000.00	274,991,150.00	(8,850.00)
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Issuer / Broker													
<u>Schools Money Market Fund</u>													
YANKEE CD													
BARCLAYS BANK PLC NY / BARCLAYS CAPITAL													
246860	12/15/06	12/15/06	6/13/07	0673P1UF9	21,000,000.00	5.30	5.3000	21,000,000.00	0.00	519,400.00	21,000,000.00	20,999,391.00	(609.00)
DEUTSCHE BANK NY / DEUTSCHE													
256769	2/15/07	2/15/07	6/15/07	25153GKM7	50,000,000.00	5.30	5.3000	50,000,000.00	0.00	780,277.77	50,000,000.00	49,999,350.00	(650.00)
DEUTSCHE BANK NY / DEUTSCHE													
256770	2/15/07	2/15/07	6/15/07	25153GKM7	2,000,000.00	5.30	5.3000	2,000,000.00	0.00	31,211.11	2,000,000.00	1,999,974.00	(26.00)
BARCLAYS BANK PLC NY / BARCLAYS CAPITAL													
268328	4/24/07	4/24/07	6/22/07	0673P1R55	40,000,000.00	5.29	5.2900	40,000,000.00	0.00	223,355.56	40,000,000.00	40,000,240.00	240.00
BARCLAYS BANK PLC NY / GARBAN CAPITAL													
263840	3/29/07	3/29/07	6/29/07	0673P1F82	40,000,000.00	5.29	5.2900	40,000,000.00	0.00	376,177.78	40,000,000.00	39,998,440.00	(1,560.00)
FORTIS BANK NY / FORTIS BANK NY													
237089	10/17/06	10/17/06	7/16/07	34956MQE7	17,000,000.00	5.34	5.3400	17,000,000.00	0.00	572,418.33	17,000,000.00	16,996,141.00	(3,859.00)
CALYON NEW YORK / DEUTSCHE													
270929	5/8/07	5/8/07	8/6/07	13170E6B7	30,000,000.00	5.30	5.2950	30,000,000.00	0.00	105,900.00	30,000,000.00	29,999,190.00	(810.00)
FORTIS BANK NY / FORTIS BANK NY													
271301	5/10/07	5/10/07	8/8/07	34956MC69	15,000,000.00	5.30	5.3000	15,000,000.00	0.00	48,583.33	15,000,000.00	14,999,535.00	(465.00)
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	22,166.67	50,000,000.00	49,999,700.00	(300.00)
DEUTSCHE BANK NY / DEUTSCHE													
272423	5/16/07	5/16/07	11/19/07	25153GIN6	50,000,000.00	5.30	5.3000	50,000,000.00	0.00	117,777.78	50,000,000.00	49,997,250.00	(2,750.00)
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	8,283.33	8,000,000.00	7,999,720.00	(280.00)
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	51,770.83	50,000,000.00	49,998,250.00	(1,750.00)
Subtotal for: YANKEE CD					373,000,000.00	5.31	5.3058	373,000,000.00	0.00	2,857,322.49	373,000,000.00	372,987,181.00	(12,819.00)
CERTIFICATES OF DEPOSIT F													
HSBC BANK USA / HSBC SECURITIES, INC													
221142	7/10/06	7/10/06	7/27/07	40428AMS3	50,000,000.00	5.36	5.3261	50,013,850.00	(11,819.63)	260,312.50	50,002,030.37	49,997,800.00	(4,230.37)
Subtotal for: CERTIFICATES OF DEPOSIT F					50,000,000.00	5.36	5.3261	50,013,850.00	(11,819.63)	260,312.50	50,002,030.37	49,997,800.00	(4,230.37)
Subtotal for: CERTIFICATES OF DEPOSIT					698,000,000.00	5.30	5.3000	698,013,850.00	(11,819.63)	5,422,482.23	698,002,030.37	697,976,131.00	(25,899.37)

COMMERCIAL PAPER HOLDINGS

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Issuer / Broker													
<u>Schools Money Market Fund</u>													
COMMERCIAL PAPER													
LOCKHART FUNDING LLC / ZIONS BANK													
269561	5/1/07	5/1/07	6/1/07	53974UT12	18,419,000.00	.00	5.2700	18,335,413.55	0.00	83,586.45	18,419,000.00	18,416,273.99	(2,726.01)
INTESA FUNDING LLC / BANK OF AMERICA													
274516	5/29/07	5/29/07	6/1/07	4611K1T13	40,000,000.00	.00	5.2600	39,982,466.67	0.00	17,533.33	40,000,000.00	39,994,160.00	(5,840.00)
BMW US CAPITAL CORP / DEUTSCHE													
274765	5/31/07	5/31/07	6/1/07	0556C3T19	50,000,000.00	.00	5.3000	49,992,638.89	0.00	7,361.11	50,000,000.00	49,992,700.00	(7,300.00)
UBS FINANCE (DE) LLC / UBS FINANCIAL SERVICES													
274756	5/31/07	5/31/07	6/1/07	90262DT13	30,313,000.00	.00	5.2800	30,308,554.09	0.00	4,445.91	30,313,000.00	30,308,574.30	(4,425.70)
BARCLAYS US FUNDING CORP / BARCLAYS CAPITAL													
264948	4/4/07	4/4/07	6/4/07	06737JT47	20,000,000.00	.00	5.2450	19,822,252.78	0.00	169,005.55	19,991,258.33	19,988,360.00	(2,898.33)
GIRO BALANCED FUNDING CORP. / MERRILL LYNCH													
271100	5/9/07	5/9/07	6/6/07	3763P3T63	37,403,000.00	.00	5.2600	37,249,980.17	0.00	125,694.86	37,375,675.03	37,370,010.55	(5,664.48)
KITTY HAWK FUNDING CORP / BANK OF AMERICA													
264945	4/4/07	4/4/07	6/7/07	49833MT16	46,075,000.00	.00	5.2400	45,645,785.78	0.00	388,975.39	46,034,761.17	46,027,680.98	(7,080.19)
LOCKHART FUNDING LLC / ZIONS BANK													
266493	4/13/07	4/13/07	6/8/07	53974UT87	23,000,000.00	.00	5.2700	22,811,451.11	0.00	164,980.28	22,976,431.39	22,973,021.00	(3,410.39)
LOCKHART FUNDING LLC / ZIONS BANK													
274566	5/30/07	5/30/07	6/8/07	53974UT87	10,000,000.00	.00	5.2800	9,986,800.00	0.00	2,933.33	9,989,733.33	9,988,270.00	(1,463.33)
LOCKHART FUNDING LLC / ZIONS BANK													
270070	5/3/07	5/3/07	6/8/07	53974UT87	15,000,000.00	.00	5.2600	14,921,100.00	0.00	63,558.33	14,984,658.33	14,982,405.00	(2,253.33)
KITTY HAWK FUNDING CORP / BANK OF AMERICA													
266263	4/12/07	4/12/07	6/11/07	49833MTB7	20,000,000.00	.00	5.2500	19,825,000.00	0.00	145,833.33	19,970,833.33	19,967,740.00	(3,093.33)
PARK AVENUE RECEIVABLES / JP MORGAN CHASE & CO													
266904	4/16/07	4/16/07	6/11/07	70017FTB6	25,000,000.00	.00	5.2500	24,795,833.33	0.00	167,708.34	24,963,541.67	24,959,675.00	(3,866.67)
WHISTLEJACKET CAPITAL LLC / JP MORGAN CHASE & CO													
267812	4/20/07	4/20/07	6/12/07	96335UTC1	27,207,000.00	.00	5.2500	26,996,712.56	0.00	166,642.88	27,163,355.44	27,159,197.30	(4,158.14)
AMSTERDAM FUNDING CORP / GOLDMAN SACHS GROUP INC													
267574	4/19/07	4/19/07	6/14/07	03221KTE2	50,000,000.00	.00	5.2400	49,592,444.44	0.00	312,944.45	49,905,388.89	49,897,350.00	(8,038.89)
AMSTERDAM FUNDING CORP / GOLDMAN SACHS GROUP INC													
267575	4/19/07	4/19/07	6/14/07	03221KTE2	15,000,000.00	.00	5.2400	14,877,733.33	0.00	93,883.34	14,971,616.67	14,969,205.00	(2,411.67)
WHISTLEJACKET CAPITAL LLC / LEHMAN BROTHERS INC													
274772	5/31/07	5/31/07	6/15/07	96335UTF4	40,000,000.00	.00	5.3200	39,911,333.33	0.00	5,911.11	39,917,244.44	39,912,160.00	(5,084.44)

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Issuer / Broker													
<u>Schools Money Market Fund</u>													
KITTY HAWK FUNDING CORP / LEHMAN BROTHERS													
267565	4/19/07	4/19/07	6/18/07	49833MTJ0	50,000,000.00	.00	5.2350	49,563,750.00	0.00	312,645.83	49,876,395.83	49,868,000.00	(8,395.83)
KITTY HAWK FUNDING CORP / LEHMAN BROTHERS													
267566	4/19/07	4/19/07	6/18/07	49833MTJ0	7,070,000.00	.00	5.2350	7,008,314.25	0.00	44,208.12	7,052,522.37	7,051,335.20	(1,187.17)
INTESA FUNDING LLC / BANK OF AMERICA													
267567	4/19/07	4/19/07	6/19/07	4611K1TK1	50,000,000.00	.00	5.2300	49,556,902.78	0.00	312,347.22	49,869,250.00	49,862,000.00	(7,250.00)
INTESA FUNDING LLC / BANK OF AMERICA													
267568	4/19/07	4/19/07	6/19/07	4611K1TK1	15,000,000.00	.00	5.2300	14,867,070.83	0.00	93,704.17	14,960,775.00	14,958,600.00	(2,175.00)
SOCIETE GENERALE N AMER / JP MORGAN CHASE & CO													
267569	4/19/07	4/19/07	6/20/07	83365STL7	50,000,000.00	.00	5.2300	49,549,638.89	0.00	312,347.22	49,861,986.11	49,854,700.00	(7,286.11)
SOCIETE GENERALE N AMER / JP MORGAN CHASE & CO													
267570	4/19/07	4/19/07	6/20/07	83365STL7	15,000,000.00	.00	5.2300	14,864,891.67	0.00	93,704.16	14,958,595.83	14,956,410.00	(2,185.83)
LIBERTY STREET FDG CO / LEHMAN BROTHERS													
267811	4/20/07	4/20/07	6/21/07	53127UTM2	23,700,000.00	.00	5.2500	23,485,712.50	0.00	145,162.50	23,630,875.00	23,627,004.00	(3,871.00)
FOUNTAIN SQUARE COMM FUN / BANK OF AMERICA													
252907	1/24/07	1/24/07	6/22/07	35075STN4	4,900,000.00	.00	5.2100	4,794,338.31	0.00	90,769.77	4,885,108.08	4,884,187.70	(920.38)
CC(USA) INC. / MERRILL LYNCH													
274574	5/30/07	5/30/07	6/25/07	1250A1TR7	4,000,000.00	.00	5.2900	3,984,717.78	0.00	1,175.56	3,985,893.34	3,985,360.00	(533.34)
LOCKHART FUNDING LLC / ZIONS BANK													
272255	5/16/07	5/16/07	6/25/07	53974UTR5	22,000,000.00	.00	5.2800	21,870,933.33	0.00	51,626.67	21,922,560.00	21,919,326.00	(3,234.00)
CC(USA) INC. / MERRILL LYNCH													
274572	5/30/07	5/30/07	6/25/07	1250A1TR7	50,000,000.00	.00	5.2900	49,808,972.22	0.00	14,694.44	49,823,666.66	49,817,000.00	(6,666.66)
UBS FINANCE (DE) LLC / UBS FINANCIAL SERVICES													
269562	5/1/07	5/1/07	7/2/07	90262DU29	20,000,000.00	.00	5.2400	19,819,511.11	0.00	90,244.45	19,909,755.56	19,907,020.00	(2,735.56)
CC(USA) INC. / CITIGROUP GLOBAL MARKETS													
269567	5/1/07	5/1/07	7/3/07	1250A1U38	22,000,000.00	.00	5.2400	21,798,260.00	0.00	99,268.89	21,897,528.89	21,893,916.00	(3,612.89)
LOCKHART FUNDING LLC / ZIONS BANK													
269244	4/27/07	4/27/07	7/9/07	53974UU93	21,000,000.00	.00	5.2600	20,776,011.67	0.00	107,391.67	20,883,403.34	20,880,111.00	(3,292.34)
SOCIETE GENERALE N AMER / JP MORGAN CHASE & CO													
251164	1/12/07	1/12/07	7/12/07	83365SUC5	5,000,000.00	.00	5.1900	4,869,529.17	0.00	100,916.66	4,970,445.83	4,969,550.00	(895.83)
GIRO FUNDING US CORP / JP MORGAN CHASE & CO													
267808	4/20/07	4/20/07	7/20/07	37635MUL8	30,000,000.00	.00	5.2400	29,602,633.33	0.00	183,400.00	29,786,033.33	29,780,430.00	(5,603.33)
Subtotal for:	COMMERCIAL PAPER				857,087,000.00	0.00	5.2563	851,276,687.87	0.00	3,974,605.32	855,251,293.19	855,121,733.02	(129,560.17)

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Issuer / Broker													
<u>Schools Money Market Fund</u>													
Subtotal for: COMMERCIAL PAPER HOLDINGS					857,087,000.00	0.00	5.2600	851,276,687.87	0.00	3,974,605.32	855,251,293.19	855,121,733.02	(129,560.17)
GOVERNMENT AGENCY													
DISCOUNT NOTES													
FREDDIE DISCOUNT / MERRILL LYNCH													
267571	4/19/07	4/19/07	6/29/07	313396HM8	50,000,000.00	.00	5.1220	49,494,913.89	0.00	305,897.22	49,800,811.11	49,792,700.00	(8,111.11)
FREDDIE DISCOUNT / MERRILL LYNCH													
267572	4/19/07	4/19/07	6/29/07	313396HM8	50,000,000.00	.00	5.1220	49,494,913.89	0.00	305,897.22	49,800,811.11	49,792,700.00	(8,111.11)
FREDDIE DISCOUNT / MERRILL LYNCH													
267573	4/19/07	4/19/07	6/29/07	313396HM8	50,000,000.00	.00	5.1220	49,494,913.89	0.00	305,897.22	49,800,811.11	49,792,700.00	(8,111.11)
Subtotal for: DISCOUNT NOTES					150,000,000.00	0.00	5.1220	148,484,741.67	0.00	917,691.66	149,402,433.33	149,378,100.00	(24,333.33)
GOVT AGENCY 1													
FED HM LN BK BD / BANK OF AMERICA													
273279	5/22/07	5/22/07	7/18/07	3133XEGR4	30,000,000.00	4.63	5.1809	29,966,100.00	5,448.21	34,687.50	29,971,548.21	29,970,600.00	(948.21)
FREDDIE MAC / UBS FINANCIAL SERVICES													
228448	8/22/06	8/22/06	8/15/07	3128X46M8	50,000,000.00	5.31	5.3086	50,000,000.00	0.00	781,750.00	50,000,000.00	50,000,750.00	750.00
Subtotal for: GOVT AGENCY 1					80,000,000.00	5.05	5.2607	79,966,100.00	5,448.21	816,437.50	79,971,548.21	79,971,350.00	(198.21)
Subtotal for: GOVERNMENT AGENCY					230,000,000.00	1.76	5.1700	228,450,841.67	5,448.21	1,734,129.16	229,373,981.54	229,349,450.00	(24,531.54)
MEDIUM TERM NOTES													
MEDIUM TERM NOTE													
TANGO FIN CORP / CITIGROUP GLOBAL MARKETS													
225674	8/4/06	8/4/06	6/29/07	87582THJ1	38,000,000.00	5.67	5.5146	38,041,040.00	(37,547.23)	1,801,485.00	38,003,492.77	38,041,040.00	37,547.23
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	743,055.56	50,000,000.00	50,000,000.00	0.00
Subtotal for: MEDIUM TERM NOTE					88,000,000.00	5.49	5.3794	88,041,040.00	(37,547.23)	2,544,540.56	88,003,492.77	88,041,040.00	37,547.23
MEDIUM TERM NOTE FLOATER													
CIT GROUP INC / MERRILL LYNCH													
239327	10/30/06	10/30/06	8/24/07	12560PDW8	25,000,000.00	5.43	5.3292	25,019,625.00	(14,093.12)	30,166.67	25,005,531.88	25,012,100.00	6,568.12
CIT GROUP INC / MERRILL LYNCH													
239326	10/30/06	10/30/06	8/24/07	12560PDW8	50,000,000.00	5.43	5.3292	50,039,250.00	(28,186.24)	60,333.33	50,011,063.76	50,024,200.00	13,136.24

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Issuer / Broker													
<u>Schools Money Market Fund</u>													
HSBC FINANCE CORPORATION / MERRILL LYNCH													
240662	11/7/06	11/7/06	10/4/07	40429JAM9	25,000,000.00	5.39	5.3136	25,016,175.00	(10,066.62)	217,097.22	25,006,108.38	25,012,075.00	5,966.62
AMERICAN HONDA FINANCE / MERRILL LYNCH													
247050	12/14/06	12/14/06	11/15/07	02666QXH1	8,000,000.00	5.39	5.3263	8,004,352.00	(2,188.95)	20,362.22	8,002,163.05	7,999,200.00	(2,963.05)
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	(8,270.42)	177,655.55	20,012,669.58	20,004,040.00	(8,629.58)
CIT GROUP INC / CRED SUIS FIRST BOST NY													
269521	4/30/07	4/30/07	2/21/08	12560PEQ0	10,000,000.00	5.43	5.4570	9,997,500.00	269.36	16,591.67	9,997,769.36	9,997,787.00	17.64
K2 (USA)LLC / JP MORGAN CHASE & CO													
261366	3/15/07	3/15/07	3/10/08	48273PRR6	50,000,000.00	5.28	5.2750	50,000,000.00	0.00	124,548.61	50,000,000.00	50,000,000.00	0.00
Subtotal for: MEDIUM TERM NOTE FLOATER					188,000,000.00	5.38	5.3174	188,097,842.00	(62,535.99)	646,755.27	188,035,306.01	188,049,402.00	14,095.99
Subtotal for: MEDIUM TERM NOTES					276,000,000.00	5.41	5.3400	276,138,882.00	(100,083.22)	3,191,295.83	276,038,798.78	276,090,442.00	51,643.22
MONEY MARKET MUTUAL FUNDS													
GS FINANCIAL													
GOLDMAN SACHS FINL SQ GOVT /													
266966	4/17/07	5/31/07	6/1/07	GSFMMF001	992,445.82	5.20	5.2000	992,445.82	0.00	0.00	992,445.82	992,445.82	0.00
Subtotal for: GS FINANCIAL					992,445.82	5.20	5.2000	992,445.82	0.00	0.00	992,445.82	992,445.82	0.00
BLACKROCK TEMPFUND													
BLACKROCK PROVIDENT TEMPFUND /													
267185	4/17/07	5/31/07	6/1/07	BLAMMF001	3,328,724.81	5.20	5.2000	3,328,724.81	0.00	0.00	3,328,724.81	3,328,724.81	0.00
Subtotal for: BLACKROCK TEMPFUND					3,328,724.81	5.20	5.2000	3,328,724.81	0.00	0.00	3,328,724.81	3,328,724.81	0.00
BGI PRIME MMF													
BGI PRIME MMF /													
266971	4/17/07	5/31/07	6/1/07	BGIMMF001	8,124,474.96	5.21	5.2100	8,124,474.96	0.00	0.00	8,124,474.96	8,124,474.96	0.00
Subtotal for: BGI PRIME MMF					8,124,474.96	5.21	5.2100	8,124,474.96	0.00	0.00	8,124,474.96	8,124,474.96	0.00
Subtotal for: MONEY MARKET MUTUAL FUNDS					12,445,645.59	5.21	5.2100	12,445,645.59	0.00	0.00	12,445,645.59	12,445,645.59	0.00

MUNICIPAL DEBT

ORANGE COUNTY POB 2007A

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Issuer / Broker													
<u>Schools Money Market Fund</u>													
COUNTY OF ORANGE /													
253657	1/29/07	5/31/07	6/29/07	PP6A0D145	82,553,130.11	5.38	5.3800	82,553,130.11	0.00	12,337.11	82,553,130.11	82,498,479.94	(54,650.17)
Subtotal for: ORANGE COUNTY POB 2007A					82,553,130.11	5.38	5.3800	82,553,130.11	0.00	12,337.11	82,553,130.11	82,498,479.94	(54,650.17)
Subtotal for: MUNICIPAL DEBT					82,553,130.11	5.38	5.3800	82,553,130.11	0.00	12,337.11	82,553,130.11	82,498,479.94	(54,650.17)
REPURCHASE AGREEMENTS													
REPO NGOV													
GREENWICH CAPITAL MARKETS / GREENWICH													
274758	5/31/07	5/31/07	6/1/07	RP2O00SC6	100,000,000.00	.00	5.3300	100,000,000.00	0.00	14,805.56	100,000,000.00	100,000,000.00	0.00
Subtotal for: REPO NGOV					100,000,000.00	0.00	5.3300	100,000,000.00	0.00	14,805.56	100,000,000.00	100,000,000.00	0.00
Subtotal for: REPURCHASE AGREEMENTS					100,000,000.00	0.00	5.3300	100,000,000.00	0.00	14,805.56	100,000,000.00	100,000,000.00	0.00
Total:Schools Money Market Fund					2,256,085,775.70	2.710	5.2800	2,248,879,037.24	(106,454.64)	14,349,655.21	2,253,664,879.58	2,253,481,881.55	(182,998.03)
Net Asset Value (NAV)												0.999919	
Total Investments:					6,572,197,991.75	3.48	5.2700	6,555,707,659.06	1,276,072.28	55,492,368.46	6,565,171,612.10	6,561,865,705.53	(3,305,906.57)

* 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													
UNITED STATES DOLLAR													
<u>100-County General</u>													
MONEY MARKET MUTUAL FUNDS													
AIM TFIT CASH RESERVE CMS													
AIM TFIT CASH RESERVE CMS /													
242634	11/20/06	5/31/07	6/29/07	AIMTIF000	4,275,599.31	.00	0.0000	4,275,599.31	0.00	0.00	4,275,599.31	4,275,599.31	0.00
Subtotal for: AIM TFIT CASH RESERVE CMS					4,275,599.31	0.00	0.0000	4,275,599.31	0.00	0.00	4,275,599.31	4,275,599.31	0.00
BLACKROCK LIQUIDITY MUNIF													
BLACKROCK LIQUIDITY MUNIFUND /													
242638	11/20/06	5/31/07	6/29/07	BLALQD000	4,278,028.73	.00	0.0000	4,278,028.73	0.00	0.00	4,278,028.73	4,278,028.73	0.00
Subtotal for: BLACKROCK LIQUIDITY MUNIF					4,278,028.73	0.00	0.0000	4,278,028.73	0.00	0.00	4,278,028.73	4,278,028.73	0.00
FEDERATED TAX FREE OBLIGA													
FEDERATED TAX FREE OBLIGATIONS INST /													
242639	11/20/06	5/31/07	6/29/07	FEDTAX000	4,278,086.59	.00	0.0000	4,278,086.59	0.00	0.00	4,278,086.59	4,278,086.59	0.00
Subtotal for: FEDERATED TAX FREE OBLIGA					4,278,086.59	0.00	0.0000	4,278,086.59	0.00	0.00	4,278,086.59	4,278,086.59	0.00
GS FINANCIAL SQ TAX FREE													
GS FINANCIAL SQ TAX FREE MMKT INST /													
242640	11/20/06	5/31/07	6/29/07	GSSQTX000	4,279,186.88	.00	0.0000	4,279,186.88	0.00	0.00	4,279,186.88	4,279,186.88	0.00
Subtotal for: GS FINANCIAL SQ TAX FREE					4,279,186.88	0.00	0.0000	4,279,186.88	0.00	0.00	4,279,186.88	4,279,186.88	0.00
JP MORGAN TAX FREE MONEY													
JP MORGAN TAX FREE MONEY MARKET INS /													
243165	11/22/06	5/31/07	6/29/07	JPMTXF000	4,277,081.98	.00	0.0000	4,277,081.98	0.00	0.00	4,277,081.98	4,277,081.98	0.00
Subtotal for: JP MORGAN TAX FREE MONEY					4,277,081.98	0.00	0.0000	4,277,081.98	0.00	0.00	4,277,081.98	4,277,081.98	0.00
Subtotal for: MONEY MARKET MUTUAL FUNDS					21,387,983.49	0.00	0.0000	21,387,983.49	0.00	0.00	21,387,983.49	21,387,983.49	0.00
Total:100-County General					21,387,983.49	0.0000	0.0000	21,387,983.49	0.00	0.00	21,387,983.49	21,387,983.49	0.00
Net Asset Value (NAV)												1.000000	

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Issuer / Broker													
<u>112-County Infrastructure</u>													
MONEY MARKET MUTUAL FUNDS													
AIM GOVT & AGENCY													
AIM GOVT & AGENCY /													
166725	7/1/05	5/1/07	6/1/07		4,760,279.26	5.14	5.1388	4,760,279.26	0.00	0.00	4,760,279.26	4,760,279.26	0.00
Subtotal for: AIM GOVT & AGENCY					4,760,279.26	5.14	5.1388	4,760,279.26	0.00	0.00	4,760,279.26	4,760,279.26	0.00
Subtotal for: MONEY MARKET MUTUAL FUNDS					4,760,279.26	5.14	5.1400	4,760,279.26	0.00	0.00	4,760,279.26	4,760,279.26	0.00
Total:112-County Infrastructure					4,760,279.26	5.140	5.1400	4,760,279.26	0.00	0.00	4,760,279.26	4,760,279.26	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	5/31/07	6/5/07		31,954.14	.00	0.0000	31,954.14	0.00	0.00	31,954.14	31,954.14	0.00
Subtotal for: WELLS FARGO INTEREST BEAR					31,954.14	0.00	0.0000	31,954.14	0.00	0.00	31,954.14	31,954.14	0.00
Subtotal for: MONEY MARKET MUTUAL FUNDS					31,954.14	0.00	0.0000	31,954.14	0.00	0.00	31,954.14	31,954.14	0.00
Total:161-Law Library					31,954.14	0.000	0.0000	31,954.14	0.00	0.00	31,954.14	31,954.14	0.00
Net Asset Value (NAV)												1.000000	

225-Children & Families

TREASURIES

TREASURY BOND

US TREASURY N/B / MERRILL LYNCH

224320	7/27/06	7/27/06	7/31/07	912828EB2	5,000,000.00	3.88	5.2322	4,933,984.40	55,281.36	64,761.74	4,989,265.76	4,990,625.00	1,359.24
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	38,227.02	18,478.26	4,981,195.77	4,986,720.00	5,524.23

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Issuer / Broker													
<u>225-Children & Families</u>													
US TREASURY N/B / MERRILL LYNCH													
227842	8/17/06	8/17/06	1/31/08	912828EU0	5,000,000.00	4.38	4.9822	4,957,812.50	22,838.35	73,118.09	4,980,650.85	4,980,470.00	(180.85)
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	1,781.35	21,311.48	4,997,875.10	4,990,625.00	(7,250.10)
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	(695.60)	21,311.48	5,000,866.90	4,990,625.00	(10,241.90)
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	55,837.30	20,064.89	4,891,774.80	4,874,220.00	(17,554.80)
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	42,569.77	61,498.62	4,898,038.52	4,867,190.00	(30,848.52)
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	46,653.10	20,064.89	4,868,137.50	4,839,060.00	(29,077.50)
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	33,182.78	68,594.61	4,889,628.08	4,870,310.00	(19,318.08)
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	40,993.15	21,670.08	4,844,118.15	4,830,470.00	(13,648.15)
Subtotal for: TREASURY BOND					50,000,000.00	3.88	4.8739	49,004,882.85	336,668.58	390,874.14	49,341,551.43	49,220,315.00	(121,236.43)
Subtotal for: TREASURIES					50,000,000.00	3.88	4.8700	49,004,882.85	336,668.58	390,874.14	49,341,551.43	49,220,315.00	(121,236.43)
Total:225-Children & Families					50,000,000.00	3.880	4.8700	49,004,882.85	336,668.58	390,874.14	49,341,551.43	49,220,315.00	(121,236.43)
Net Asset Value (NAV)												0.997543	

283-John Wayne Airport

CERTIFICATES OF DEPOSIT

CERTIFICATE OF DEPOSIT

BANK OF THE WEST / BANK OF THE WEST

258671	3/1/07	3/1/07	6/5/07	06420H5T4	2,000,000.00	5.28	5.2800	2,000,000.00	0.00	26,986.67	2,000,000.00	1,999,978.00	(22.00)
Subtotal for: CERTIFICATE OF DEPOSIT					2,000,000.00	5.28	5.2800	2,000,000.00	0.00	26,986.67	2,000,000.00	1,999,978.00	(22.00)

YANKEE CD

DEUTSCHE BANK NY / DEUTSCHE

256773	2/15/07	2/15/07	6/15/07	25153GKM7	2,000,000.00	5.30	5.3000	2,000,000.00	0.00	31,211.11	2,000,000.00	1,999,974.00	(26.00)
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Issuer / Broker													
283-John Wayne Airport													
BARCLAYS BANK PLC NY / BARCLAYS CAPITAL													
266974	4/17/07	4/17/07	7/17/07	0673P1N83	2,000,000.00	5.30	5.3000	2,000,000.00	0.00	13,250.00	2,000,000.00	1,999,960.00	(40.00)
CALYON NEW YORK / DEUTSCHE													
270930	5/8/07	5/8/07	8/6/07	13170E6B7	2,000,000.00	5.30	5.2950	2,000,000.00	0.00	7,060.00	2,000,000.00	1,999,946.00	(54.00)
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	2,070.83	2,000,000.00	1,999,930.00	(70.00)
Subtotal for:	YANKEE CD				8,000,000.00	5.31	5.3050	8,000,000.00	0.00	53,591.94	8,000,000.00	7,999,810.00	(190.00)
Subtotal for:	CERTIFICATES OF DEPOSIT				10,000,000.00	5.30	5.3000	10,000,000.00	0.00	80,578.61	10,000,000.00	9,999,788.00	(212.00)

COMMERCIAL PAPER HOLDINGS

COMMERCIAL PAPER

UBS FINANCE (DE) LLC / LEHMAN BROTHERS INC

255765	2/9/07	2/9/07	6/1/07	90262DT13	2,500,000.00	.00	5.2250	2,459,361.11	0.00	40,638.89	2,500,000.00	2,499,635.00	(365.00)
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NORDEA NORTH AMERICA INC / MERRILL LYNCH

274507	5/29/07	5/29/07	6/5/07	6555P1T56	2,000,000.00	.00	5.2700	1,997,950.56	0.00	878.33	1,998,828.89	1,998,544.00	(284.89)
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DEXIA DELAWARE / BANK OF AMERICA

262839	3/23/07	3/23/07	6/13/07	2521E1TD7	2,400,000.00	.00	5.2400	2,371,354.67	0.00	24,453.33	2,395,808.00	2,395,466.40	(341.60)
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ING FUNDING / LEHMAN BROTHERS

266900	4/16/07	4/16/07	6/13/07	4497W1TD8	2,000,000.00	.00	5.2350	1,983,131.67	0.00	13,378.33	1,996,510.00	1,996,222.00	(288.00)
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L'OREAL USA INC / JP MORGAN CHASE & CO

273035	5/21/07	5/21/07	6/14/07	50211UTE3	1,500,000.00	.00	5.2600	1,494,740.00	0.00	2,410.83	1,497,150.83	1,496,949.00	(201.83)
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CONCORD MINUTEMEN CAPITAL LLC / GOLDMAN SACHS GROUP INC

250128	1/8/07	1/8/07	7/6/07	2063C1U65	2,500,000.00	.00	5.1800	2,435,609.72	0.00	51,800.00	2,487,409.72	2,486,825.00	(584.72)
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LEGACY CAPITAL CO, LLC / MERRILL LYNCH

268633	4/25/07	4/25/07	7/6/07	52468KU66	650,000.00	.00	5.2400	643,188.00	0.00	3,500.61	646,688.61	646,574.50	(114.11)
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CIT GROUP INC / GOLDMAN SACHS GROUP INC

268808	4/25/07	4/25/07	7/16/07	12556VUG7	250,000.00	.00	5.2500	247,010.42	0.00	1,348.96	248,359.38	248,326.00	(33.38)
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THAMES ASSET GLOBAL SEC / GOLDMAN SACHS GROUP INC

268631	4/25/07	4/25/07	7/16/07	88324MUG8	567,000.00	.00	5.2400	560,232.54	0.00	3,053.61	563,286.15	563,181.82	(104.33)
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THAMES ASSET GLOBAL SEC / MERRILL LYNCH

269245	4/27/07	4/27/07	7/18/07	88324MUJ2	1,636,000.00	.00	5.2300	1,616,510.70	0.00	8,318.60	1,624,829.30	1,624,503.83	(325.47)
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SAN PAOLO IMI US FINL CO / BANK OF AMERICA

269314	4/30/07	4/30/07	7/31/07	79917KUX7	2,000,000.00	.00	5.2300	1,973,268.89	0.00	9,297.78	1,982,566.67	1,982,344.00	(222.67)
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Issuer / Broker													
283-John Wayne Airport													
LOCKHART FUNDING LLC / ZIONS BANK													
271300	5/10/07	5/10/07	8/1/07	53974UV19	2,000,000.00	.00	5.2400	1,975,837.78	0.00	6,404.44	1,982,242.22	1,981,882.00	(360.22)
ASPEN FUNDING CORP / DEUTSCHE													
271912	5/14/07	5/14/07	8/2/07	04529UV20	2,086,000.00	.00	5.2400	2,061,709.69	0.00	5,465.32	2,067,175.01	2,066,833.83	(341.18)
BETA FINANCE INC / CITIGROUP GLOBAL MARKETS													
272466	5/17/07	5/17/07	8/20/07	0865T3VL9	2,000,000.00	.00	5.2250	1,972,423.61	0.00	4,354.17	1,976,777.78	1,976,420.00	(357.78)
Subtotal for:	COMMERCIAL PAPER				24,089,000.00	0.00	5.2329	23,792,329.36	0.00	175,303.20	23,967,632.56	23,963,707.38	(3,925.18)
Subtotal for:	COMMERCIAL PAPER HOLDINGS				24,089,000.00	0.00	5.2300	23,792,329.36	0.00	175,303.20	23,967,632.56	23,963,707.38	(3,925.18)
GOVERNMENT AGENCY													
DISCOUNT NOTES													
FREDDIE DISCOUNT / BARCLAYS CAPITAL													
267810	4/20/07	4/20/07	7/23/07	313396JM6	3,000,000.00	.00	5.1180	2,959,909.00	0.00	17,913.00	2,977,822.00	2,977,251.00	(571.00)
FREDDIE DISCOUNT / CRED SUIS FIRST BOST NY													
269565	5/1/07	5/1/07	7/23/07	313396JM6	1,400,000.00	.00	5.1250	1,383,457.64	0.00	6,178.47	1,389,636.11	1,389,383.80	(252.31)
FNMA DISCOUNT / CRED SUIS FIRST BOST NY													
269315	4/30/07	4/30/07	7/25/07	313588JP1	3,000,000.00	.00	5.1200	2,963,306.67	0.00	13,653.33	2,976,960.00	2,976,345.00	(615.00)
FNMA DISCOUNT / CRED SUIS FIRST BOST NY													
269566	5/1/07	5/1/07	8/15/07	313588KL8	1,072,000.00	.00	5.1050	1,055,886.35	0.00	4,712.48	1,060,598.83	1,060,343.07	(255.76)
Subtotal for:	DISCOUNT NOTES				8,472,000.00	0.00	5.1182	8,362,559.66	0.00	42,457.28	8,405,016.94	8,403,322.87	(1,694.07)
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	6,504.19	4,106.67	993,634.19	993,426.00	(208.19)
Subtotal for:	GOVT AGENCY 1				1,000,000.00	3.52	5.2286	987,130.00	6,504.19	4,106.67	993,634.19	993,426.00	(208.19)
Subtotal for:	GOVERNMENT AGENCY				9,472,000.00	0.37	5.1300	9,349,689.66	6,504.19	46,563.95	9,398,651.13	9,396,748.87	(1,902.26)
MEDIUM TERM NOTES													
MEDIUM TERM NOTE													
TANGO FIN CORP / CITIGROUP GLOBAL MARKETS													
225675	8/4/06	8/4/06	6/29/07	87582THJ1	2,000,000.00	5.67	5.5146	2,002,160.00	(1,976.17)	94,815.00	2,000,183.83	2,002,160.00	1,976.17
Subtotal for:	MEDIUM TERM NOTE				2,000,000.00	5.67	5.5146	2,002,160.00	(1,976.17)	94,815.00	2,000,183.83	2,002,160.00	1,976.17
MEDIUM TERM NOTE FLOATER													

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Issuer / Broker													
<u>283-John Wayne Airport</u>													
K2 (USA)LLC / JP MORGAN CHASE & CO													
261368	3/15/07	3/15/07	3/10/08	48273PRR6	2,000,000.00	5.28	5.2750	2,000,000.00	0.00	4,981.94	2,000,000.00	2,000,000.00	0.00
Subtotal for:	MEDIUM TERM NOTE FLOATER				2,000,000.00	5.28	5.2750	2,000,000.00	0.00	4,981.94	2,000,000.00	2,000,000.00	0.00
Subtotal for:	MEDIUM TERM NOTES				4,000,000.00	5.47	5.3900	4,002,160.00	(1,976.17)	99,796.94	4,000,183.83	4,002,160.00	1,976.17
MONEY MARKET MUTUAL FUNDS													
GS FINANCIAL													
GOLDMAN SACHS FINL SQ GOVT /													
266963	4/17/07	5/31/07	6/1/07	GSFMMF001	474,332.64	5.20	5.2000	474,332.64	0.00	0.00	474,332.64	474,332.64	0.00
Subtotal for:	GS FINANCIAL				474,332.64	5.20	5.2000	474,332.64	0.00	0.00	474,332.64	474,332.64	0.00
BLACKROCK TEMPFUND													
BLACKROCK PROVIDENT TEMPFUND /													
267182	4/17/07	5/31/07	6/1/07	BLAMMF001	3,209,510.48	5.20	5.2000	3,209,510.48	0.00	0.00	3,209,510.48	3,209,510.48	0.00
Subtotal for:	BLACKROCK TEMPFUND				3,209,510.48	5.20	5.2000	3,209,510.48	0.00	0.00	3,209,510.48	3,209,510.48	0.00
BGI PRIME MMF													
BGI PRIME MMF /													
266970	4/17/07	5/31/07	6/1/07	BGIMMF001	3,714,640.50	5.21	5.2100	3,714,640.50	0.00	0.00	3,714,640.50	3,714,640.50	0.00
Subtotal for:	BGI PRIME MMF				3,714,640.50	5.21	5.2100	3,714,640.50	0.00	0.00	3,714,640.50	3,714,640.50	0.00
Subtotal for:	MONEY MARKET MUTUAL FUNDS				7,398,483.62	5.21	5.2100	7,398,483.62	0.00	0.00	7,398,483.62	7,398,483.62	0.00
Total:283-John Wayne Airport					54,959,483.62	2.130	5.2400	54,542,662.64	4,528.02	402,242.70	54,764,951.14	54,760,887.87	(4,063.27)
Net Asset Value (NAV)												0.999926	

480-Ladera CFD 99-1 Const

MONEY MARKET MUTUAL FUNDS

AIM GOVT & AGENCY

AIM GOVT & AGENCY /

166719	7/1/05	5/1/07	6/1/07		156,167.59	5.14	5.1391	156,167.59	0.00	0.00	156,167.59	156,167.59	0.00
Subtotal for:	AIM GOVT & AGENCY				156,167.59	5.14	5.1391	156,167.59	0.00	0.00	156,167.59	156,167.59	0.00

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Issuer / Broker													
<u>480-Ladera CFD 99-1 Const</u>													
Subtotal for: MONEY MARKET MUTUAL FUNDS					156,167.59	5.14	5.1400	156,167.59	0.00	0.00	156,167.59	156,167.59	0.00
Total:480-Ladera CFD 99-1 Const					156,167.59	5.140	5.1400	156,167.59	0.00	0.00	156,167.59	156,167.59	0.00
Net Asset Value (NAV)												1.000000	

482-Spcl Mello Roos Res

MONEY MARKET MUTUAL FUNDS

AIM GOVT & AGENCY

AIM GOVT & AGENCY /

166724	7/1/05	5/1/07	6/1/07	8,393,468.40	5.14	5.1388	8,393,468.40	0.00	0.00	8,393,468.40	8,393,468.40	0.00
Subtotal for: AIM GOVT & AGENCY				8,393,468.40	5.14	5.1388	8,393,468.40	0.00	0.00	8,393,468.40	8,393,468.40	0.00
Subtotal for: MONEY MARKET MUTUAL FUNDS				8,393,468.40	5.14	5.1400	8,393,468.40	0.00	0.00	8,393,468.40	8,393,468.40	0.00
Total:482-Spcl Mello Roos Res				8,393,468.40	5.140	5.1400	8,393,468.40	0.00	0.00	8,393,468.40	8,393,468.40	0.00
Net Asset Value (NAV)											1.000000	

483-Rancho Margarita CFD

MONEY MARKET MUTUAL FUNDS

AIM GOVT & AGENCY

AIM GOVT & AGENCY /

166726	7/1/05	5/1/07	6/1/07	134,299.61	5.14	5.1384	134,299.61	0.00	0.00	134,299.61	134,299.61	0.00
Subtotal for: AIM GOVT & AGENCY				134,299.61	5.14	5.1384	134,299.61	0.00	0.00	134,299.61	134,299.61	0.00
Subtotal for: MONEY MARKET MUTUAL FUNDS				134,299.61	5.14	5.1400	134,299.61	0.00	0.00	134,299.61	134,299.61	0.00
Total:483-Rancho Margarita CFD				134,299.61	5.140	5.1400	134,299.61	0.00	0.00	134,299.61	134,299.61	0.00
Net Asset Value (NAV)											1.000000	

494-Aliso Viejo 88-1 DS

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Issuer / Broker													
<u>494-Aliso Viejo 88-1 DS</u>													
MONEY MARKET MUTUAL FUNDS													
AIM GOVT & AGENCY													
AIM GOVT & AGENCY /													
166717	7/1/05	5/1/07	6/1/07		59,627.57	5.14	5.1387	59,627.57	0.00	0.00	59,627.57	59,627.57	0.00
Subtotal for: AIM GOVT & AGENCY					59,627.57	5.14	5.1387	59,627.57	0.00	0.00	59,627.57	59,627.57	0.00
Subtotal for: MONEY MARKET MUTUAL FUNDS					59,627.57	5.14	5.1400	59,627.57	0.00	0.00	59,627.57	59,627.57	0.00
Total: 494-Aliso Viejo 88-1 DS					59,627.57	5.140	5.1400	59,627.57	0.00	0.00	59,627.57	59,627.57	0.00
Net Asset Value (NAV)												1.000000	

497-Lomas Laguna 88-2 C

MONEY MARKET MUTUAL FUNDS

AIM GOVT & AGENCY

AIM GOVT & AGENCY /

166722	7/1/05	5/1/07	6/1/07		370,031.17	5.14	5.1389	370,031.17	0.00	0.00	370,031.17	370,031.17	0.00
Subtotal for: AIM GOVT & AGENCY					370,031.17	5.14	5.1389	370,031.17	0.00	0.00	370,031.17	370,031.17	0.00
Subtotal for: MONEY MARKET MUTUAL FUNDS					370,031.17	5.14	5.1400	370,031.17	0.00	0.00	370,031.17	370,031.17	0.00
Total: 497-Lomas Laguna 88-2 C					370,031.17	5.140	5.1400	370,031.17	0.00	0.00	370,031.17	370,031.17	0.00
Net Asset Value (NAV)												1.000000	

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	20,302.16	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	20,302.16	1,081,500.00	1,081,500.00	0.00

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Issuer / Broker													
<u>505-Foothill Rnch 87-4 DS</u>													
Subtotal for: REPURCHASE AGREEMENTS					1,081,500.00	6.20	6.1800	1,081,500.00	0.00	20,302.16	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	20,302.16	1,081,500.00	1,081,500.00	0.00
Net Asset Value (NAV)												1.000000	
<u>510-Baker Rnch 87-6 Const</u>													
MONEY MARKET MUTUAL FUNDS													
AIM GOVT & AGENCY													
AIM GOVT & AGENCY /													
166720	7/1/05	5/1/07	6/1/07		495,682.52	5.14	5.1389	495,682.52	0.00	0.00	495,682.52	495,682.52	0.00
Subtotal for: AIM GOVT & AGENCY					495,682.52	5.14	5.1389	495,682.52	0.00	0.00	495,682.52	495,682.52	0.00
Subtotal for: MONEY MARKET MUTUAL FUNDS					495,682.52	5.14	5.1400	495,682.52	0.00	0.00	495,682.52	495,682.52	0.00
Total:510-Baker Rnch 87-6 Const					495,682.52	5.140	5.1400	495,682.52	0.00	0.00	495,682.52	495,682.52	0.00
Net Asset Value (NAV)												1.000000	
<u>514-Sta Teresita 87-9 Con</u>													
MONEY MARKET MUTUAL FUNDS													
AIM GOVT & AGENCY													
AIM GOVT & AGENCY /													
166721	7/1/05	5/1/07	6/1/07		59,439.25	5.14	5.1383	59,439.25	0.00	0.00	59,439.25	59,439.25	0.00
Subtotal for: AIM GOVT & AGENCY					59,439.25	5.14	5.1383	59,439.25	0.00	0.00	59,439.25	59,439.25	0.00
Subtotal for: MONEY MARKET MUTUAL FUNDS					59,439.25	5.14	5.1400	59,439.25	0.00	0.00	59,439.25	59,439.25	0.00
Total:514-Sta Teresita 87-9 Con					59,439.25	5.140	5.1400	59,439.25	0.00	0.00	59,439.25	59,439.25	0.00
Net Asset Value (NAV)												1.000000	
Total Investments:					141,889,916.62	2.76	4.3200	140,477,978.49	341,196.60	813,419.00	141,036,935.57	140,911,635.87	(125,299.70)

JOHN WAYNE AIRPORT
INVESTMENT WITH TRUSTEE
FOR THE MONTH ENDED MAY 2007

Prepared by: Adam Steckler
Date: 6/6/2007

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
<u>1997 AIRPORT REVENUE REFUNDING BONDS</u>										
Cash		N/A	\$0.00	\$0.00	\$4,723.40	\$4,723.40	\$2,413.54	\$2,413.54		
1st American Treas. Oblig (Note 1)		N/A	0.00	0.00	0.00	0.00	0.00	0.00		
Investment Agreement, Rate: 5.61% Dated: 1/9/98 Par Value: \$13,332,517.10 Accrued Int: \$315,802.89		06/20/07	13,332,517.10	13,332,517.10						
			Fr. C-1							
Investment Agreement, Rate: 2.71% Dated: 10/08/03 Par Value: \$11,940,206.25 Accrued Int: \$123,578.76		06/29/07			10,135,000.00	10,135,000.00	1,805,206.25	1,805,206.25		
			Fr. B-3		Fr. B-2		Fr. B-1			
			\$13,332,517.10	\$13,332,517.10	\$10,139,723.40	\$10,139,723.40	\$1,807,619.79	\$1,807,619.79		
<u>2003 AIRPORT REVENUE REFUNDING BONDS</u>										
			Cost	Reserve Fund Market	Cost	Principal Acct. Market	Cost	Interest Acct. Market	Cost	Cost Of Issuance Acct. Market
Cash		N/A	\$0.00	\$0.00	\$1,243.44	\$1,243.44	\$1,160.22	\$1,160.22		
1st American Treas. Oblig (Note 1)		N/A	0.00	0.00	0.00	0.00	0.00	0.00		
Investment Agreement, Rate: 4.47% Dated: 10/8/03 Par Value: \$4,629,952.80 Accrued Int: \$87,382.64		07/01/13	4,629,952.80	4,629,952.80						
			Fr. C-3							
Investment Agreement, Rate: 4.27% Dated: 10/8/03 Par Value: \$3,643,187.50 Accrued Int: \$58,863.28		07/01/13			2,630,000.00	2,630,000.00	1,013,187.50	1,013,187.50		
			Fr. B-6		Fr. B-5		Fr. B-4			
			\$4,629,952.80	\$4,629,952.80	\$2,631,243.44	\$2,631,243.44	\$1,014,347.72	\$1,014,347.72		
<u>WELLS FARGO BANK</u>										
Cash - Market Rate and Checking Account (Note 2)		N/A	\$4,978,458.03	\$4,978,458.03						
			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
May 31, 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	\$ 101,809	\$ 101,809	\$ 212
1991 CIVIC CENTER PKG REF	U.S. BANK	US TR STRPD BOND	11/15/96	11/15/18	U.S. TREASURY STRIPPED	912803AP8	0.00%	10,458	39,446	-
1991 CIVIC CENTER PKG REF	U.S. BANK	US TREASURY BOND	06/01/95	11/15/18	US TREASURY BOND	912810EB0	9.00%	2,558,237	3,027,356	8,434
1991 CIVIC CENTER PKG REF	U.S. BANK	US TR STRPD BOND	06/01/95	11/15/18	U.S. TREASURY STRIPPED	912833KT6	0.00%	43,923	165,675	-
REDEVELOPMENT AGENCIES										
2001 NDAPP SER A	U.S. BANK	MONEY MARKET			FIRST AMER TREAS OBLIGN		VARIABLE	2,134	2,134	8
2003 SANTA ANA HEIGHTS	U.S. BANK	MONEY MARKET			FIRST AMER PRIME OBLIGN		VARIABLE	5,873	5,873	24
2003 SANTA ANA HEIGHTS	U.S. BANK	INVEST AGRMNT	12/17/03	09/01/23	MBIA INVEST AGREEMENT		4.85%	2,995,603	2,995,603	37,936
COMMUNITY FACILITIES DISTRICTS										
1994 SOCPFA SERIES A	U.S. BANK	MONEY MARKET			FIRST AMER TREAS OBLIGN		VARIABLE	2,639,597	2,639,597	10,286
1994 SOCPFA SERIES A	U.S. BANK	INVEST AGRMNT	06/14/94	09/04/18	MBIA INVEST AGREEMENT		7.27%	11,365,200	11,365,200	218,038
1994C/2004A SOCPFA	U.S. BANK	MONEY MARKET			FIRST AMER TREAS OBLIGN		VARIABLE	5,243,209	5,243,209	20,432
1994C/2004A SOCPFA	U.S. BANK	INVEST AGRMNT	08/24/94	08/15/19	AMBAC INVEST AGREEMENT		7.28%	15,617,704	15,617,704	331,616
1998 SOCPFA SERIES A	U.S. BANK	MONEY MARKET			FIRST AMER TREAS OBLIGN		VARIABLE	87,525	87,525	341
1998 SOCPFA SERIES A	U.S. BANK	INVEST AGRMNT	11/20/00	08/15/14	MBIA INVEST AGREEMENT		6.23%	174,323	174,323	3,288
1998 SOCPFA SERIES A	U.S. BANK	INVEST AGRMNT	11/20/00	08/15/16	MBIA INVEST AGREEMENT		6.23%	2,364,902	2,364,902	44,609
1998 SOCPFA SERIES B	U.S. BANK	INVEST AGRMNT	11/28/00	08/28/13	MBIA INVEST AGREEMENT		6.17%	2,369,080	2,369,080	38,573
1999 SOCPFA SERIES A	U.S. BANK	MONEY MARKET			FIRST AMER TREAS OBLIGN		VARIABLE	4,617,973	4,617,973	17,996
1999 SOCPFA SERIES B	U.S. BANK	MONEY MARKET			FIRST AMER TREAS OBLIGN		VARIABLE	255,019	255,019	994
2003 SOCPFA SERIES A	U.S. BANK	MONEY MARKET			FIRST AMER TREAS OBLIGN		VARIABLE	3,543,765	3,543,765	13,810
2005 SOCPFA SERIES A	U.S. BANK	MONEY MARKET			FIRST AMER TREAS OBLIGN		VARIABLE	73,917	73,917	288
ASSESSMENT DISTRICTS										
IRVINE COAST	U.S. BANK	MONEY MARKET			FIRST AMER. GOV'T OBLIG.		VARIABLE	1,784,811	1,784,811	7,109
IRVINE COAST	U.S. BANK	MONEY MARKET			FEDERATED GOVT OBLIG TAX MANG		VARIABLE	112,115	112,115	481
IRVINE COAST	U.S. BANK	MONEY MARKET			AIM STIC TREASURY PORTFOLIO		VARIABLE	620,380	620,380	2,616
IRVINE COAST	U.S. BANK	INVEST AGRMNT	12/15/00	11/02/18	FGIC INV AGREEMENT		VARIABLE	1,937,563	1,937,563	8,115
NEWPORT COAST - 2003B	U.S. BANK	MONEY MARKET			FIRST AMER. GOV'T OBLIG.		VARIABLE	483,219	483,219	1,925
NEWPORT COAST - Group 1	U.S. BANK	MONEY MARKET			FIRST AMER. GOV'T OBLIG.		VARIABLE	1,405,098	1,405,098	5,597
NEWPORT COAST - Group 2	U.S. BANK	MONEY MARKET			FIRST AMER. GOV'T OBLIG.		VARIABLE	3,102,859	3,102,859	12,360
NEWPORT COAST - 2006A	U.S. BANK	MONEY MARKET			FIRST AMER. GOV'T OBLIG.		VARIABLE	21,367,873	21,367,873	85,128
SOUTH ORANGE COUNTY PFA	U.S. BANK	MONEY MARKET			FIRST AMER. PRIME OBLIG.		VARIABLE	163,528	163,528	661
REASSESSMENT BONDS RAD 99-1R	U.S. BANK	MONEY MARKET			FIRST AMER. GOV'T OBLIG.		VARIABLE	115,118	115,118	459
SOUTH ORANGE COUNTY PFA										
REASSESSMENT BONDS RAD 99-1R										

COUNTY OF ORANGE
CEO / PUBLIC FINANCE DEPARTMENT
INVENTORY OF INVESTMENTS WITH TRUSTEES
May 31, 2007

	TRUSTEE	INVESTMENT TYPE	PURCHASE DATE	MATURITY DATE	DESCRIPTION	CUSIP #	INTEREST RATE	BOOK VALUE	MARKET VALUE	ACCRUED INTEREST
ASSESSMENT DISTRICTS (continued)										
SOUTH ORANGE COUNTY PFA REASSESSMENT BONDS RAD 01-1R	U.S. BANK	MONEY MARKET			FIRST AMER. PRIME OBLIG.		VARIABLE	\$ 56,098	\$ 56,098	\$ 227
SOUTH ORANGE COUNTY PFA REASSESSMENT BONDS RAD 01-1R	U.S. BANK	MONEY MARKET			FIRST AMER. GOV'T OBLIG.		VARIABLE	62,788	62,788	250
REVENUE BONDS										
1995 TEETER PLAN REV BONDS	BNY TRUST CO	MONEY MARKET			WELLS FARGO ADV TREASURY		VARIABLE	459,022	459,022	2,129
1995 TEETER PLAN REV BONDS	BNY TRUST CO	INVEST AGRMNT	11/01/05	11/03/08	NATIXIS FUNDING CORP.		VARIABLE	40,000,000	40,000,000	179,375
1995 TEETER PLAN REV BONDS	BNY TRUST CO	INVEST AGRMNT	11/01/05	11/03/08	NATIXIS FUNDING CORP.		VARIABLE	43,490,086	43,490,086	189,710
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	161,879
2002 JJC REFUNDING	U.S. BANK	MONEY MARKET			FIRST AMER TREAS OBLIGN		VARIABLE	5,395,851	5,395,851	5,917
2002 JJC REFUNDING	U.S. BANK	GOVT SECURITY	12/01/06	06/01/07	FED NATL MTG ASSN DISC NTS		0.00%	7,230,130	7,391,000	161,313
1997 SOLID WASTE MGMT REF	U.S. BANK	MONEY MARKET			FIRST AMER TREAS OBLIGN		VARIABLE	3,722,916	3,722,916	12,276
1997 SOLID WASTE MGMT REF	U.S. BANK	GOVT SECURITY	12/01/06	06/01/07	FED NATL MTG ASSN DISC NTS		0.00%	7,205,305	7,415,000	210,270
LEASE REVENUE BONDS SERIES 2001	WELLS FARGO	MONEY MARKET			WELLS FARGO ADV TREASURY		VARIABLE	29,641	29,641	113
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	26,210
ORANGE COUNTY PFA LEASE REV REFUNDING BONDS SER 2005	BNY TRUST CO	MONEY MARKET			WELLS FARGO ADV TREASURY		VARIABLE	1,540,370	1,540,370	9,176
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%	49,092,723	49,092,723	1,029,701
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	464,621
LEASE REVENUE BONDS SERIES 2006	DEUSTSCHE BANK	MUTUAL FUND			GS FIN SQ TREAS OBLIG FUND		VARIABLE	1,994,220	1,994,220	-
LEASE REVENUE BONDS SERIES 2006	DEUSTSCHE BANK	INVEST AGRMNT	10/19/06	06/01/18	MBIA INVEST AGREEMENT		4.983%	1,742,002	1,742,002	482
LEASE REVENUE BONDS SERIES 2006	DEUSTSCHE BANK	INVEST AGRMNT	10/19/06	06/30/09	FSA CMS INVEST AGREEMENT		5.086%	31,005,091	31,005,091	4,380
PENSION OBLIGATION BONDS										
TAXABLE REFUNDING PENSION OBL BONDS SER 1996 A	BNY TRUST CO	MONEY MARKET			FEDRTED AUTO GOVT CSH		VARIABLE	2,178	2,178	9
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%	69,739,148	106,667,376	3,348,469
TAXABLE REFUNDING PENSION OBL BONDS SER 1997 A	BNY TRUST CO	MONEY MARKET			FEDRTED AUTO GOVT CSH		VARIABLE	2,223	2,223	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%	65,294,226	96,543,084	2,361,245
RECOVERY BONDS										
1995 REC BDS SER A/2005 RFDG RECOVERY BDS SER A	BNY TRUST CO	MONEY MARKET			WELLS FARGO ADV TREASURY		VARIABLE	276,561	276,561	246
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	15,311,350	15,311,350	2,202
TOTAL OF INVESTMENTS WITH TRUSTEES								<u>\$ 487,864,309</u>	<u>\$ 557,031,819</u>	<u>\$ 9,041,546</u>

COUNTY OF ORANGE
CEO / PUBLIC FINANCE DEPARTMENT
INVENTORY OF INVESTMENTS WITH TRUSTEES
SUMMARY BY INVESTMENT TYPE
May 31, 2007

DESCRIPTION	PURCHASE DATE	MATURITY DATE	CUSIP #	INTEREST RATE	BOOK VALUE	MARKET VALUE	ACCRUED INTEREST
MONEY MARKET FUNDS							
AIM STIC TREAS PORTFOLIO				VARIABLE	\$ 620,379.79	\$ 620,379.79	\$ 2,615.55
FEDERATED AUTOMATED GOV CSH				VARIABLE	4,400	4,400	17
FEDERATED US TREASURY CASH				VARIABLE	101,809	101,809	212
FEDERATED GOVT OBLIG TAX MANG				VARIABLE	112,115	112,115	481
FIRST AMERICAN GOV'T OBLIGATION				VARIABLE	28,321,767	28,321,767	112,827
FIRST AMERICAN PRIME OBLIGATION				VARIABLE	225,499	225,499	912
FIRST AMERICAN TREAS OBLIGATION				VARIABLE	25,581,906	25,581,906	82,348
GS FIN SQ TREAS OBLIG FUND				VARIABLE	1,994,220	1,994,220	-
WELLS FARGO ADVANTAGE TREASURY				VARIABLE	2,305,595	2,305,595	11,665
SUB-TOTAL MONEY MARKET FUNDS					<u>59,267,691</u>	<u>59,267,691</u>	<u>211,077</u>
INVESTMENT AGREEMENTS							
AMBAC INVESTMENT AGREEMENT	08/24/94	08/15/19		7.28%	15,617,704	15,617,704	331,616
FGIC CAPITAL MARKET SERVICES	12/15/00	11/02/18		VARIABLE	1,937,563	1,937,563	8,115
FSA CAPITAL MANAGEMENT	10/19/06	06/30/09		5.086%	31,005,091	31,005,091	4,380
IXIS FUNDING CORP.	10/25/05	06/01/15		VARIABLE	15,311,350	15,311,350	2,202
IXIS FUNDING CORP.	11/22/05	01/17/17		5.005%	21,986,394	21,986,394	464,621
IXIS FUNDING CORP.	11/01/05	11/03/08		VARIABLE	40,000,000	40,000,000	179,375
IXIS FUNDING CORP.	11/01/05	11/03/08		VARIABLE	43,490,086	43,490,086	189,710
IXIS FUNDING CORP.	10/26/05	11/03/08		VARIABLE	36,030,168	36,030,168	161,879
MBIA INVESTMENT AGREEMENT	10/19/06	06/01/18		4.983%	1,742,002	1,742,002	482
MBIA INVESTMENT AGREEMENT	06/14/94	09/04/18		7.27%	11,365,200	11,365,200	218,038
MBIA INVESTMENT AGREEMENT	11/20/00	08/15/14		6.23%	174,323	174,323	3,288
MBIA INVESTMENT AGREEMENT	11/20/00	08/15/16		6.23%	2,364,902	2,364,902	44,609
MBIA INVESTMENT AGREEMENT	11/28/00	08/28/13		6.17%	2,369,080	2,369,080	38,573
MBIA INVESTMENT AGREEMENT	05/01/01	12/15/08		5.48%	1,033,000	1,033,000	26,210
MBIA INVESTMENT AGREEMENT	12/17/03	09/01/23		4.85%	2,995,603	2,995,603	37,936
MBIA INVESTMENT AGREEMENT	09/15/05	06/15/17		6.68%	49,092,723	49,092,723	1,029,701
SUB-TOTAL INVESTMENT AGREEMENTS					<u>276,515,190</u>	<u>276,515,190</u>	<u>2,740,739</u>
US TREASURIES							
U.S. TREASURY BOND	06/01/95	11/15/18	912810EB0	9.00%	2,558,237	3,027,356	8,434
U.S. TREASURY STRIPPED	11/15/96	11/15/18	912803AP8	0.00%	10,458	39,446	-
U.S. TREASURY STRIPPED	06/01/95	11/15/18	912833KT6	0.00%	43,923	165,675	-
SUB-TOTAL US TREASURIES					<u>2,612,618</u>	<u>3,232,478</u>	<u>8,434</u>
GOVERNMENT SECURITIES							
FED NATL MTG ASSN DISC NTS	06/22/00	09/01/16			69,739,148	106,667,376	3,348,469
FED NATL MTG ASSN DISC NTS	06/22/00	09/01/21			65,294,226	96,543,084	2,361,245
FED NATL MTG ASSN DISC NTS	12/01/06	06/01/07			7,205,305	7,415,000	210,270
FED NATL MTG ASSN DISC NTS	12/01/06	06/01/07			7,230,130	7,391,000	161,313
SUB-TOTAL US GOVERNMENT SECURITIES					<u>149,468,809</u>	<u>218,016,460</u>	<u>6,081,297</u>
TOTAL OF INVESTMENTS WITH TRUSTEES					<u>\$ 487,864,309</u>	<u>\$ 557,031,819</u>	<u>\$ 9,041,546</u>

Note: Investment balances with trustee provided by County Executive Office - Public Finance Accounting

6/7/2007
CEO