ORANGE COUNTY TREASURER-TAX COLLECTOR

Run Date: 07-Jun-2005 11:37 am

Investment Inventory with Market Value by Entity & Instrument

Print Date: 6/7/2005

As of May 31, 2005

User: PP

As at date: 6/7/2005

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													
Extended Fund													
GOVERNMENT AGENCY													
GOVT AGENCY 1													
FED HM LN BK BD / A.G. EDWARDS													
86379	3/9/04	3/9/04	9/9/05	3133X4CG4	25,700,000.00	1.66	1.6600	25,700,000.00	0.00	97,174.56	25,700,000.00	25,586,097.60	(113,902.40)
FED HM LN BK BD / UBS PAINE WEBBER													
131633	12/21/04	12/21/04	9/15/05	3133X8PN6	50,000,000.00	2.13	2.8078	49,753,000.00	149,696.97	224,305.56	49,902,696.97	49,829,350.00	(73,346.97)
FED HM LN BK BD / A.G. EDWARDS													
94531	4/27/04	4/27/04	10/27/05	3133X6B54	25,000,000.00	1.80	1.8000	25,000,000.00	0.00	42,500.00	25,000,000.00	24,840,300.00	(159,700.00)
FED HM LN BK BD / UBS PAINE WEBBER													
72509	12/10/03	12/10/03	11/28/05	3133X25K7	42,265,000.00	2.23	2.3543	42,164,409.30	75,443.03	7,854.25	42,239,852.33	42,014,241.76	(225,610.57)
FANNIE MAE / UBS PAINE WEBBER													
80297	1/30/04	1/30/04	1/30/06	3136F4W34	50,000,000.00	2.30	2.3000	50,000,000.00	0.00	386,527.78	50,000,000.00	49,597,850.00	(402,150.00)
FED HM LN BK BD / MERRILL LYNCH													
96088	5/6/04	5/6/04	2/6/06	3133X6K62	50,000,000.00	2.18	2.4992	50,000,000.00	0.00	348,194.44	50,000,000.00	49,545,500.00	(454,500.00)
FREDDIE MAC / JP MORGAN													
83839	2/23/04	2/23/04	2/23/06	3128X2ZC2	50,000,000.00	2.00	2.0308	49,970,000.00	19,083.33	272,222.22	49,989,083.33	49,443,200.00	(545,883.33)
FED FARM CR BK / UBS PAINE WEBBER													
50584	7/23/03	7/23/03	3/15/06	31331QRY5	50,000,000.00	2.50	2.0001	50,640,000.00	(449,075.63)	263,888.89	50,190,924.37	49,562,500.00	(628,424.37)
FED FARM CR BK / UBS PAINE WEBBER													
50585	7/23/03	7/23/03	3/15/06	31331QRY5	1,900,000.00	2.50	2.0001	1,924,320.00	(17,064.87)	10,027.78	1,907,255.13	1,883,375.00	(23,880.13)
FANNIE MAE / UBS FINANCIAL SERVICES													
148403	4/6/05	4/6/05	4/28/06	3136F5TT8	8,600,000.00	2.50	3.7590	8,488,286.00	16,084.48	19,708.33	8,504,370.48	8,513,183.00	8,812.52
FANNIE MAE / A.G. EDWARDS													
145685	3/21/05	3/21/05	4/28/06	3136F5TT8	50,000,000.00	2.50	3.6275	49,395,000.00	106,675.06	114,583.33	49,501,675.06	49,495,250.00	(6,425.06)
FREDDIE MAC / UBS PAINE WEBBER													
94780	4/28/04	4/28/04	4/28/06	3128X3BU6	50,000,000.00	2.27	2.2700	50,000,000.00	0.00	104,041.67	50,000,000.00	49,393,450.00	(606,550.00)
FREDDIE MAC / A.G. EDWARDS													
94781	4/28/04	4/28/04	4/28/06	3128X3BN2	25,000,000.00	2.34	2.3400	25,000,000.00	0.00	53,625.00	25,000,000.00	24,708,750.00	(291,250.00)
FANNIE MAE / UBS PAINE WEBBER													
125948	11/16/04	11/16/04	5/12/06	3136F5VQ1	25,000,000.00	2.75	3.0003	24,909,500.00	32,924.44	36,284.72	24,942,424.44	24,791,000.00	(151,424.44)

Report Parameters

Deals [Settlement Date] <= 31-May-2005

* Market values provided by Bloomberg

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													
FREDDIE MAC / UBS PAINE WEBBER													
44367	6/12/03	6/12/03	6/12/06	3128X1HW0	41,650,000.00	2.13	2.1250	41,650,000.00	0.00	415,487.67	41,650,000.00	40,992,929.60	(657,070.40)
FREDDIE MAC / MERRILL LYNCH													
146901	3/28/05	3/28/05	9/15/06	3128X36U2	50,000,000.00	3.63	3.9268	49,761,580.00	28,501.82	317,187.50	49,790,081.82	49,929,700.00	139,618.18
FREDDIE MAC / MERRILL LYNCH													
146902	3/28/05	3/28/05	9/15/06	3128X36U2	50,000,000.00	3.63	3.9268	49,761,580.00	28,501.82	317,187.50	49,790,081.82	49,929,700.00	139,618.18
FANNIE MAE / UBS PAINE WEBBER													
88485	3/22/04	3/22/04	9/22/06	3136F5JP7	50,000,000.00	2.10	2.1000	50,000,000.00	0.00	201,250.00	50,000,000.00	48,977,200.00	(1,022,800.00)
FREDDIE MAC / FTN FINANCIAL													
89620	3/29/04	3/29/04	10/6/06	3128X1T31	10,000,000.00	2.75	2.4732	10,067,187.50	(31,260.34)	42,013.89	10,035,927.16	9,873,580.00	(162,347.16)
FANNIE MAE / FTN FINANCIAL													
121848	10/19/04	10/19/04	10/19/06	3136F6FT1	50,000,000.00	3.00	3.0000	50,000,000.00	0.00	175,000.00	50,000,000.00	49,515,100.00	(484,900.00)
FED HM LN BK BD / A.G. EDWARDS													
127759	11/29/04	11/29/04	11/29/06	3133X9L57	50,000,000.00	3.20	3.2488	49,953,125.00	11,848.96	8,888.89	49,964,973.96	49,612,950.00	(352,023.96)
FANNIE MAE / MERRILL LYNCH													
133902	1/6/05	1/6/05	12/14/06	3136F6QN2	26,650,000.00	3.00	3.1332	26,583,375.00	13,840.44	322,020.84	26,597,215.44	26,553,527.00	(43,688.44)
FREDDIE MAC / DEUTSCHE													
118292	9/24/04	9/24/04	12/15/06	3128X2DS1	5,000,000.00	3.00	2.9987	5,000,000.00	0.00	69,166.67	5,000,000.00	4,937,500.00	(62,500.00)
FREDDIE MAC / DEUTSCHE													
118293	9/24/04	9/24/04	12/15/06	3128X2DS1	50,000,000.00	3.00	2.9987	50,000,000.00	0.00	691,666.67	50,000,000.00	49,375,000.00	(625,000.00)
FREDDIE MAC / UBS PAINE WEBBER													
155879	5/23/05	5/23/05	2/16/07	3128X4AR2	21,817,000.00	4.01	4.0096	21,817,000.00	0.00	19,441.37	21,817,000.00	21,833,471.84	16,471.84
FANNIE MAE / FTN FINANCIAL													
144775	3/16/05	3/16/05	3/15/07	3136F5BN0	27,000,000.00	3.00	3.9802	26,494,290.00	52,751.39	168,750.00	26,547,041.39	26,649,108.00	102,066.61
FED HM LN BK BD / MERRILL LYNCH													
146030	3/23/05	3/23/05	3/23/07	3133XAY84	43,285,000.00	3.85	4.0002	43,161,204.90	11,691.76	314,778.14	43,172,896.66	43,284,870.15	111,973.49
FED HM LN BK BD / UBS PAINE WEBBER													
145037	3/17/05	3/17/05	4/16/07	3133MYD61	50,000,000.00	2.78	4.0003	48,792,500.00	119,299.07	173,750.00	48,911,799.07	49,099,650.00	187,850.93
FANNIE MAE / MERRILL LYNCH													
151437	4/26/05	4/26/05	4/18/07	31359MA86	25,000,000.00	4.10	4.0995	25,000,000.00	0.00	99,652.78	25,000,000.00	25,075,375.00	75,375.00
FANNIE MAE / MERRILL LYNCH													
151712	4/27/05	4/27/05	4/18/07	31359MA86	25,000,000.00	4.10	4.0995	25,000,000.00	0.00	96,805.56	25,000,000.00	25,075,375.00	75,375.00
Subtotal for: GOVT AGENCY 1					1,078,867,000.00	2.73	2.9461	1,075,986,357.70	168,941.73	5,413,986.01	1,076,155,299.43	1,069,919,083.95	(6,236,215.48)

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													
GOVT AGENCY 2													
FED FARM CR BK / LEHMAN													
84339	11/24/03	11/24/03	5/24/06	31331TKZ3	50,000,000.00	3.20	3.2100	49,987,500.00	7,606.91	35,555.56	49,995,106.91	49,989,500.00	(5,606.91)
FED HM LN BK BD / BARCLAYS BANK PLC NY													
137815	2/1/05	2/1/05	8/2/06	3133XALJ4	25,000,000.00	3.10	3.1593	24,977,752.50	4,880.62	64,583.33	24,982,633.12	24,997,850.00	15,216.88
Subtotal for: GOVT AGENCY 2					75,000,000.00	3.17	3.1931	74,965,252.50	12,487.53	100,138.89	74,977,740.03	74,987,350.00	9,609.97
GOVT AGENCY 7													
FANNIE MAE / LEHMAN													
156473	5/4/04	5/4/04	5/4/06	3136F5SW2	25,000,000.00	2.95	2.0000	25,000,000.00	0.00	55,312.50	25,000,000.00	24,842,950.00	(157,050.00)
FREDDIE MAC / A.G. EDWARDS													
149432	3/8/04	3/8/04	3/8/07	3128X2F42	27,180,000.00	3.00	3.0000	27,180,000.00	0.00	187,995.00	27,180,000.00	27,018,605.16	(161,394.84)
Subtotal for: GOVT AGENCY 7					52,180,000.00	2.98	2.5209	52,180,000.00	0.00	243,307.50	52,180,000.00	51,861,555.16	(318,444.84)
Subtotal for: GOVERNMENT AGENCY					1,206,047,000.00	2.77	2.9400	1,203,131,610.20	181,429.26	5,757,432.40	1,203,313,039.46	1,196,767,989.11	(6,545,050.35)
MEDIUM TERM NOTES													
MEDIUM TERM NOTE													
GOLDMAN SACHS GROUP INC / A.G. EDWARDS													
131878	12/22/04	12/22/04	8/17/05	38141GAQ7	24,328,000.00	7.63	2.8407	25,074,139.76	(504,834.99)	535,891.78	24,569,304.77	24,530,141.35	(39,163.42)
Subtotal for: MEDIUM TERM NOTE					24,328,000.00	7.63	2.8407	25,074,139.76	(504,834.99)	535,891.78	24,569,304.77	24,530,141.35	(39,163.42)
MEDIUM TERM NOTE FLOATER													
GENERAL ELEC CAP CORP / LEHMAN BROTHERS INC													
45256	6/18/03	6/20/03	2/3/06	36962GA38	25,000,000.00	3.41	3.3245	25,055,850.00	(41,465.28)	68,673.61	25,014,384.72	25,047,825.00	33,440.28
GENERAL ELEC CAP CORP / DEUTSCHE													
135539	1/18/05	1/18/05	5/12/06	36962GC28	25,000,000.00	3.42	3.2321	25,061,955.00	(17,331.88)	47,500.00	25,044,623.12	24,978,125.00	(66,498.12)
SIGMA FIN INC / JP MORGAN CHASE & CO													
73208	12/15/03	12/15/03	12/15/06	ED2561485	25,000,000.00	3.08	3.0800	25,000,000.00	0.00	166,833.34	25,000,000.00	24,994,325.00	(5,675.00)
SIGMA FIN INC / JP MORGAN CHASE & CO													
73209	12/15/03	12/15/03	12/15/06	ED2561485	50,000,000.00	3.08	3.0800	50,000,000.00	0.00	333,666.67	50,000,000.00	49,988,650.00	(11,350.00)
GENERAL ELEC CAP CORP / HSBC BANK USA													
111025	8/9/04	8/9/04	6/22/07	36962gj54	25,000,000.00	3.11	3.1011	25,006,275.00	(1,774.02)	153,340.27	25,004,500.98	24,999,400.00	(5,100.98)
GENERAL ELEC CAP CORP / MERRILL LYNCH													
103573	6/22/04	6/22/04	6/22/07	36962gj54	40,000,000.00	3.11	3.1100	40,000,000.00	0.00	245,344.44	40,000,000.00	39,999,040.00	(960.00)

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													
Subtotal for: MEDIUM TERM NOTE FLOATER					190,000,000.00	3.18	3.1413	190,124,080.00	(60,571.18)	1,015,358.33	190,063,508.82	190,007,365.00	(56,143.82)
MEDIUM TERM NOTE STEP UP													
TOYOTA MOTOR CREDIT / MORGAN STANLEY													
153781	5/5/04	5/5/04	11/6/06	89233PRZ1	50,000,000.00	3.50	3.5000	50,000,000.00	0.00	121,527.78	50,000,000.00	50,003,400.00	3,400.00
Subtotal for: MEDIUM TERM NOTE STEP UP					50,000,000.00	3.50	3.5000	50,000,000.00	0.00	121,527.78	50,000,000.00	50,003,400.00	3,400.00
Subtotal for: MEDIUM TERM NOTES					264,328,000.00	3.65	3.1800	265,198,219.76	(565,406.17)	1,672,777.89	264,632,813.59	264,540,906.35	(91,907.24)
Total:Extended Fund					1,470,375,000.00	2.930	2.9900	1,468,329,829.96	(383,976.91)	7,430,210.29	1,467,945,853.05	1,461,308,895.46	(6,636,957.59)
Money Market Fund													
BANKERS ACCEPTANCES													
BANKERS ACCEPTANCE													
WACHOVIA BANK N.A. / WACHOVIA BANK N.A.													
133901	1/6/05	1/6/05	7/5/05	9297M0U55	22,000,000.00	.00	2.7100	21,701,900.00	0.00	241,792.22	21,943,692.22	21,934,550.00	(9,142.22)
WACHOVIA BANK N.A. / WACHOVIA BANK N.A.													
134742	1/12/05	1/12/05	7/11/05	9297M0UB2	16,000,000.00	.00	2.7300	15,781,600.00	0.00	169,866.67	15,951,466.67	15,943,872.00	(7,594.67)
WACHOVIA BANK N.A. / WACHOVIA BANK N.A.													
136659	1/25/05	1/25/05	7/22/05	9297M0UN6	6,145,000.00	.00	2.7800	6,060,533.56	0.00	60,265.38	6,120,798.94	6,117,396.66	(3,402.28)
WACHOVIA BANK N.A. / WACHOVIA SECURITIES													
153536	5/6/05	5/6/05	11/2/05	9297M0Y28	35,000,000.00	.00	3.2600	34,429,500.00	0.00	82,405.56	34,511,905.56	34,508,740.00	(3,165.56)
WACHOVIA BANK N.A. / WACHOVIA BANK N.A.													
154816	5/16/05	5/16/05	11/10/05	9297M0YA0	25,000,000.00	.00	3.3100	24,590,847.22	0.00	36,777.78	24,627,625.00	24,625,325.00	(2,300.00)
Subtotal for: BANKERS ACCEPTANCE					104,145,000.00	0.00	3.0461	102,564,380.78	0.00	591,107.61	103,155,488.39	103,129,883.66	(25,604.73)
Subtotal for: BANKERS ACCEPTANCES					104,145,000.00	0.00	3.0500	102,564,380.78	0.00	591,107.61	103,155,488.39	103,129,883.66	(25,604.73)
CERTIFICATES OF DEPOSIT													
CERTIFICATE OF DEPOSIT													
FIRST TENNESSEE BANK / FTN FINANCIAL													
149194	4/12/05	4/12/05	6/13/05	3371F1MJ9	50,000,000.00	2.98	2.9800	50,000,000.00	0.00	206,944.44	50,000,000.00	49,998,900.00	(1,100.00)

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													
FIRST TENNESSEE BANK / FTN FINANCIAL													
149196	4/12/05	4/12/05	6/13/05	3371F1MJ9	50,000,000.00	2.98	2.9800	50,000,000.00	0.00	206,944.44	50,000,000.00	49,998,900.00	(1,100.00)
FIRST TENNESSEE BANK / FTN FINANCIAL													
146718	3/28/05	3/28/05	6/28/05	3371F1LY7	50,000,000.00	3.00	3.0000	50,000,000.00	0.00	270,833.33	50,000,000.00	49,997,600.00	(2,400.00)
BANK OF THE WEST / BANK OF THE WEST													
147375	3/31/05	3/31/05	6/30/05	06420HTU5	50,000,000.00	3.05	3.0500	50,000,000.00	0.00	262,638.89	50,000,000.00	49,999,350.00	(650.00)
BANK OF THE WEST / BANK OF THE WEST													
147376	3/31/05	3/31/05	6/30/05	06420HTU5	40,000,000.00	3.05	3.0500	40,000,000.00	0.00	210,111.11	40,000,000.00	39,999,480.00	(520.00)
HSBC BANK USA / HSBC BANK USA													
148931	4/11/05	4/11/05	7/13/05	40428AKH9	50,000,000.00	3.04	3.0400	50,000,000.00	0.00	215,333.34	50,000,000.00	49,996,650.00	(3,350.00)
FIRST TENNESSEE BANK / FTN FINANCIAL													
152851	5/4/05	5/4/05	8/2/05	3371F1NJ8	45,000,000.00	3.13	3.1300	45,000,000.00	0.00	109,550.00	45,000,000.00	44,997,300.00	(2,700.00)
BANK OF THE WEST / BANK OF THE WEST													
153031	5/4/05	5/4/05	8/3/05	06420HVQ1	50,000,000.00	3.17	3.1700	50,000,000.00	0.00	123,277.78	50,000,000.00	50,000,150.00	150.00
BANK OF THE WEST / BANK OF THE WEST													
153032	5/4/05	5/4/05	8/3/05	06420HVQ1	5,000,000.00	3.17	3.1700	5,000,000.00	0.00	12,327.78	5,000,000.00	5,000,015.00	15.00
Subtotal for:	CERTIFICATE OF DEPOSIT				390,000,000.00	3.05	3.0505	390,000,000.00	0.00	1,617,961.11	390,000,000.00	389,988,345.00	(11,655.00)
YANKEE CD													
BNP PARIBAS NY BRANCH / GARBAN CAPITAL													
139649	2/11/05	2/11/05	6/13/05	0556M1ED2	50,000,000.00	2.79	2.7900	50,000,000.00	0.00	426,250.00	50,000,000.00	49,995,200.00	(4,800.00)
BNP PARIBAS NY BRANCH / GARBAN CAPITAL													
139646	2/11/05	2/11/05	6/13/05	0556M1ED2	50,000,000.00	2.79	2.7900	50,000,000.00	0.00	426,250.00	50,000,000.00	49,995,200.00	(4,800.00)
BNP PARIBAS NY BRANCH / GARBAN CAPITAL													
139647	2/11/05	2/11/05	6/13/05	0556M1ED2	23,000,000.00	2.79	2.7900	23,000,000.00	0.00	196,075.00	23,000,000.00	22,997,792.00	(2,208.00)
RABOBANK NEDERLAND / GARBAN CAPITAL													
156299	5/25/05	5/25/05	6/27/05	74977DW35	50,000,000.00	3.02	3.0200	50,000,000.00	0.00	29,361.11	50,000,000.00	49,999,950.00	(50.00)
FORTIS BANK NY / FORTIS BANK NY													
150024	4/15/05	4/15/05	7/14/05	34956EVP4	47,000,000.00	3.03	3.0300	47,000,000.00	0.00	185,924.17	47,000,000.00	46,996,052.00	(3,948.00)
SVENSKA HANDELSBANKEN NY / GARBAN CAPITAL													
156446	5/26/05	5/26/05	7/25/05	86959FKX6	50,000,000.00	3.14	3.1400	50,000,000.00	0.00	26,166.67	50,000,000.00	49,999,900.00	(100.00)
DEUTSCHE BANK NY / DEUTSCHE													
156443	5/26/05	5/26/05	7/29/05	25153CJE6	45,000,000.00	3.14	3.1400	45,000,000.00	0.00	23,550.00	45,000,000.00	44,999,910.00	(90.00)

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													
FORTIS BANK NY / FORTIS BANK NY													
152614	5/3/05	5/3/05	8/3/05	34956EXD9	41,000,000.00	3.13	3.1300	41,000,000.00	0.00	103,376.94	41,000,000.00	40,999,467.00	(533.00)
HBOS Treasury Srvcs NY / GARBAN CAPITAL													
139827	2/11/05	2/11/05	8/11/05	40411ANS1	23,000,000.00	2.93	2.9300	23,000,000.00	0.00	205,913.89	23,000,000.00	22,986,798.00	(13,202.00)
HBOS Treasury Srvcs NY / GARBAN CAPITAL													
139829	2/11/05	2/11/05	8/11/05	40411ANS1	50,000,000.00	2.93	2.9300	50,000,000.00	0.00	447,638.89	50,000,000.00	49,971,300.00	(28,700.00)
HBOS Treasury Srvcs NY / GARBAN CAPITAL													
149195	4/12/05	4/12/05	10/14/05	40411AQN9	50,000,000.00	3.35	3.3500	50,000,000.00	0.00	232,638.89	50,000,000.00	49,994,800.00	(5,200.00)
Subtotal for: YANKEE CD					479,000,000.00	3.02	3.0159	479,000,000.00	0.00	2,303,145.56	479,000,000.00	478,936,369.00	(63,631.00)
Subtotal for: CERTIFICATES OF DEPOSIT					869,000,000.00	3.03	3.0300	869,000,000.00	0.00	3,921,106.67	869,000,000.00	868,924,714.00	(75,286.00)
COMMERCIAL PAPER HOLDINGS													
COMMERCIAL PAPER													
NESTLE CAPITAL CORP / LEHMAN													
156499	5/27/05	5/27/05	6/1/05	64105GT12	7,725,000.00	.00	2.9900	7,721,791.98	0.00	3,208.02	7,725,000.00	7,724,358.83	(641.17)
L'OREAL USA INC / MERRILL LYNCH													
151902	4/28/05	4/28/05	6/1/05	50211TT14	25,000,000.00	.00	3.0000	24,929,166.67	0.00	70,833.33	25,000,000.00	24,997,925.00	(2,075.00)
EDISON ASSET SECUR LLC / MERRILL LYNCH													
147934	4/4/05	4/4/05	6/3/05	28100LT37	15,000,000.00	.00	2.9200	14,927,000.00	0.00	70,566.67	14,997,566.67	14,996,220.00	(1,346.67)
UBS FINANCE (DE) LLC / LEHMAN													
156872	5/31/05	5/31/05	6/3/05	90262CT31	50,000,000.00	.00	3.0000	49,987,500.00	0.00	4,166.67	49,991,666.67	49,987,600.00	(4,066.67)
LOCKHART FUNDING LLC / ZIONS BANK													
151899	4/28/05	4/28/05	6/3/05	53974TT31	20,000,000.00	.00	3.0400	19,939,200.00	0.00	57,422.22	19,996,622.22	19,994,940.00	(1,682.22)
L'OREAL USA INC / JP MORGAN CHASE & CO													
153039	5/4/05	5/4/05	6/6/05	50211TT63	7,400,000.00	.00	3.0000	7,379,650.00	0.00	17,266.67	7,396,916.67	7,396,322.20	(594.47)
UBS FINANCE (DE) LLC / JP MORGAN CHASE & CO													
150820	4/21/05	4/21/05	6/6/05	90262CT64	40,000,000.00	.00	2.9500	39,849,222.22	0.00	134,388.89	39,983,611.11	39,980,200.00	(3,411.11)
WAL-MART STORES INC / CRED SUIS FIRST BOST NY													
151714	4/27/05	4/27/05	6/7/05	93114ET72	17,631,000.00	.00	2.9400	17,571,965.53	0.00	50,395.28	17,622,360.81	17,620,791.65	(1,569.16)
LOCKHART FUNDING LLC / ZIONS BANK													
151901	4/28/05	4/28/05	6/8/05	53974TT80	10,000,000.00	.00	3.0400	9,965,377.78	0.00	28,711.11	9,994,088.89	9,993,270.00	(818.89)
LOCKHART FUNDING LLC / ZIONS BANK													
151900	4/28/05	4/28/05	6/9/05	53974TT98	30,000,000.00	.00	3.0400	29,893,600.00	0.00	86,133.33	29,979,733.33	29,977,260.00	(2,473.33)

ORANGE COUNTY TREASURER-TAX COLLECTOR

Run Date: 07-Jun-2005 11:37 am

Investment Inventory with Market Value by Entity & Instrument

Print Date: 6/7/2005

As of May 31, 2005

User: PP

As at date: 6/7/2005

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													
PREFERRED RECEIV FUNDING / ZIONS BANK													
149193	4/12/05	4/12/05	6/10/05	7403P0TA9	50,000,000.00	.00	2.9800	49,755,805.56	0.00	206,944.44	49,962,750.00	49,957,900.00	(4,850.00)
LOCKHART FUNDING LLC / ZIONS BANK													
155866	5/23/05	5/23/05	6/16/05	53974TTG2	10,000,000.00	.00	3.0400	9,979,733.33	0.00	7,600.00	9,987,333.33	9,986,490.00	(843.33)
L'OREAL USA INC / MERRILL LYNCH													
155444	5/19/05	5/19/05	6/17/05	50211TTH9	15,425,000.00	.00	3.0100	15,387,598.66	0.00	16,766.12	15,404,364.78	15,403,142.78	(1,222.00)
LOCKHART FUNDING LLC / ZIONS BANK													
155868	5/23/05	5/23/05	6/17/05	53974TTH0	10,000,000.00	.00	3.0400	9,978,888.89	0.00	7,600.00	9,986,488.89	9,985,640.00	(848.89)
TRIPLE A 1 FUND / DEUTSCHE													
155878	5/23/05	5/23/05	6/21/05	89673RTM1	14,533,000.00	.00	3.0300	14,497,527.37	0.00	11,008.75	14,508,536.12	14,507,145.79	(1,390.33)
PARK AVENUE RECEIVABLES / JP MORGAN													
155869	5/23/05	5/23/05	6/22/05	70016KTN0	14,000,000.00	.00	3.0200	13,964,766.67	0.00	10,570.00	13,975,336.67	13,973,904.00	(1,432.67)
UBS FINANCE (DE) LLC / LEHMAN BROTHERS INC													
153038	5/4/05	5/4/05	7/1/05	90262CU13	17,500,000.00	.00	3.0250	17,414,711.81	0.00	41,173.61	17,455,885.42	17,454,797.50	(1,087.92)
SCALDIS CAPITAL LLC / JP MORGAN CHASE & CO													
148194	4/6/05	4/6/05	7/6/05	80584TU67	16,033,000.00	.00	3.0100	15,911,011.14	0.00	75,070.07	15,986,081.21	15,983,939.02	(2,142.19)
TANGO FIN CORP / JP MORGAN CHASE & CO													
148712	4/8/05	4/8/05	7/7/05	87582AU73	50,000,000.00	.00	3.0400	49,620,000.00	0.00	228,000.00	49,848,000.00	49,842,250.00	(5,750.00)
TANGO FIN CORP / JP MORGAN CHASE & CO													
148713	4/8/05	4/8/05	7/7/05	87582AU73	5,000,000.00	.00	3.0400	4,962,000.00	0.00	22,800.00	4,984,800.00	4,984,225.00	(575.00)
CITIGROUP GLOBAL MKTS / CITIGROUP GLOBAL MKTS													
155640	5/20/05	5/20/05	7/7/05	17307JU75	37,000,000.00	.00	3.0400	36,850,026.67	0.00	37,493.33	36,887,520.00	36,884,782.00	(2,738.00)
INTL LEASE FINANCE CORP / LEHMAN BROTHERS INC													
143634	3/10/05	3/10/05	7/8/05	45974MU89	24,000,000.00	.00	2.9400	23,764,800.00	0.00	162,680.00	23,927,480.00	23,922,984.00	(4,496.00)
TANGO FIN CORP / MERRILL LYNCH													
149670	4/14/05	4/14/05	7/11/05	87582AUB4	20,000,000.00	.00	3.0600	19,850,400.00	0.00	81,600.00	19,932,000.00	19,929,840.00	(2,160.00)
LOCKHART FUNDING LLC / ZIONS BANK													
155867	5/23/05	5/23/05	7/12/05	53974TUC9	40,000,000.00	.00	3.1100	39,827,222.22	0.00	31,100.00	39,858,322.22	39,855,320.00	(3,002.22)
WESTPAC CAPITAL CORP / CITIGROUP GLOBAL MKTS													
153965	5/10/05	5/10/05	8/22/05	96121JVN7	13,000,000.00	.00	3.1700	12,880,948.89	0.00	25,183.89	12,906,132.78	12,904,983.00	(1,149.78)
Subtotal for: COMMERCIAL PAPER					559,247,000.00	0.00	3.0168	556,809,915.39	0.00	1,488,682.40	558,298,597.79	558,246,230.77	(52,367.02)
Subtotal for: COMMERCIAL PAPER HOLDINGS					559,247,000.00	0.00	3.0200	556,809,915.39	0.00	1,488,682.40	558,298,597.79	558,246,230.77	(52,367.02)

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													
GOVERNMENT AGENCY													
DISCOUNT NOTES													
FNMA DISCOUNT / MORGAN STANLEY													
156447	5/26/05	5/26/05	6/6/05	313589GN7	29,430,000.00	.00	2.9300	29,403,651.97	0.00	14,371.65	29,418,023.62	29,415,608.73	(2,414.89)
FC DISCOUNT NOTE / UBS FINANCIAL SERVICES													
149456	4/13/05	4/13/05	2/7/06	313313SU3	50,000,000.00	.00	3.4200	48,575,000.00	0.00	232,750.00	48,807,750.00	48,807,900.00	150.00
Subtotal for: DISCOUNT NOTES					79,430,000.00	0.00	3.2384	77,978,651.97	0.00	247,121.65	78,225,773.62	78,223,508.73	(2,264.89)
GOVT AGENCY 1													
FED HM LN BK BD / UBS PAINE WEBBER													
128307	12/2/04	12/2/04	12/2/05	3133X9TL4	30,000,000.00	2.88	2.8689	30,001,800.00	(895.00)	428,854.17	30,000,905.00	29,912,640.00	(88,265.00)
FED FARM CR BK / UBS PAINE WEBBER													
125727	11/15/04	11/15/04	12/15/05	31331QMJ3	35,542,000.00	2.63	2.6936	35,515,698.92	13,217.98	430,206.29	35,528,916.90	35,380,923.66	(147,993.24)
Subtotal for: GOVT AGENCY 1					65,542,000.00	2.74	2.7738	65,517,498.92	12,322.98	859,060.46	65,529,821.90	65,293,563.66	(236,258.24)
Subtotal for: GOVERNMENT AGENCY					144,972,000.00	1.24	3.0300	143,496,150.89	12,322.98	1,106,182.11	143,755,595.52	143,517,072.39	(238,523.13)
MEDIUM TERM NOTES													
MEDIUM TERM NOTE													
CIT GROUP INC / A.G. EDWARDS													
139063	2/8/05	2/8/05	2/21/06	125577AN6	25,000,000.00	4.13	3.3220	25,202,000.00	(61,195.71)	289,322.91	25,140,804.29	25,065,550.00	(75,254.29)
Subtotal for: MEDIUM TERM NOTE					25,000,000.00	4.13	3.3220	25,202,000.00	(61,195.71)	289,322.91	25,140,804.29	25,065,550.00	(75,254.29)
MEDIUM TERM NOTE FLOATER													
SYNDICATED LOAN / LEHMAN													
117906	9/22/04	9/22/04	9/22/05	87157QDY3	15,000,000.00	3.22	3.2150	15,000,000.00	0.00	12,056.25	15,000,000.00	14,998,800.00	(1,200.00)
AMERICAN HONDA FINANCE / CRED SUIS FIRST BOST NY													
129360	11/9/04	11/9/04	11/9/05	02666QVT7	50,000,000.00	3.19	3.1885	50,000,000.00	0.00	101,854.86	50,000,000.00	50,002,650.00	2,650.00
SIGMA FIN INC / CRED SUIS FIRST BOST NY													
134746	1/12/05	1/12/05	1/23/06	ED2842802	40,000,000.00	3.18	3.1411	40,016,000.00	(5,957.45)	130,759.23	40,010,042.55	39,995,360.00	(14,682.55)
AMERICAN HONDA FINANCE / HSBC BANK USA													
136246	1/21/05	1/21/05	2/6/06	02666QSL8	42,000,000.00	3.47	3.1933	42,121,380.00	(41,734.33)	105,256.67	42,079,645.67	41,995,800.00	(83,845.67)
Subtotal for: MEDIUM TERM NOTE FLOATER					147,000,000.00	3.27	3.1797	147,137,380.00	(47,691.78)	349,927.01	147,089,688.22	146,992,610.00	(97,078.22)

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 NOTES					172,000,000.00	3.39	3.2000	172,339,380.00	(108,887.49)	639,249.92	172,230,492.51	172,058,160.00	(172,332.51)
MONEY MARKET MUTUAL FUNDS													
AIM GOVT & AGENCY													
AIM GOVT & AGENCY /													
148428	4/4/05	5/31/05	6/1/05	AIMMMF000	183,147.17	2.93	2.9290	183,147.17	0.00	424.61	183,147.17	183,147.17	0.00
Subtotal for: AIM GOVT & AGENCY					183,147.17	2.93	2.9290	183,147.17	0.00	424.61	183,147.17	183,147.17	0.00
GS FINANCIAL													
GOLDMAN SACHS FINL SQ GOVT /													
148453	4/4/05	5/31/05	6/1/05	GSFMMF000	276,977.47	2.90	2.9000	276,977.47	0.00	0.00	276,977.47	276,977.47	0.00
Subtotal for: GS FINANCIAL					276,977.47	2.90	2.9000	276,977.47	0.00	0.00	276,977.47	276,977.47	0.00
BLACKROCK TEMPFUND													
BLACKROCK PROVIDENT TEMPFUND /													
148662	4/4/05	5/31/05	6/1/05	BLAMMF000	5,648,572.49	2.93	2.9300	5,648,572.49	0.00	0.00	5,648,572.49	5,648,572.49	0.00
Subtotal for: BLACKROCK TEMPFUND					5,648,572.49	2.93	2.9300	5,648,572.49	0.00	0.00	5,648,572.49	5,648,572.49	0.00
BGI PRIME MMF													
BGI PRIME MMF /													
152784	4/4/05	5/31/05	6/1/05	BGIMMF000	15,645,993.12	2.98	2.9800	15,645,993.12	0.00	0.00	15,645,993.12	15,645,993.12	0.00
Subtotal for: BGI PRIME MMF					15,645,993.12	2.98	2.9800	15,645,993.12	0.00	0.00	15,645,993.12	15,645,993.12	0.00
Subtotal for: MONEY MARKET MUTUAL FUNDS					21,754,690.25	2.97	2.9700	21,754,690.25	0.00	424.61	21,754,690.25	21,754,690.25	0.00
REPURCHASE AGREEMENTS													
REPO NGOV													
GREENWICH CAPITAL MARKETS / GREENWICH													
156870	5/31/05	5/31/05	6/1/05	RP2O00C41	170,000,000.00	.00	3.1000	170,000,000.00	0.00	14,638.89	170,000,000.00	170,000,000.00	0.00
Subtotal for: REPO NGOV					170,000,000.00	0.00	3.1000	170,000,000.00	0.00	14,638.89	170,000,000.00	170,000,000.00	0.00
Subtotal for: REPURCHASE AGREEMENTS					170,000,000.00	0.00	3.1000	170,000,000.00	0.00	14,638.89	170,000,000.00	170,000,000.00	0.00
Total:Money Market Fund					2,041,118,690.25	1.700	3.0500	2,035,964,517.31	(96,564.51)	7,761,392.21	2,038,194,864.46	2,037,630,751.07	(564,113.39)

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													
Schools Money Market Fund													
BANKERS ACCEPTANCES													
BANKERS ACCEPTANCE													
WACHOVIA BANK N.A. / WACHOVIA BANK N.A.													
130378	12/15/04	12/15/04	6/3/05	9297M0T32	6,500,000.00	.00	2.5700	6,421,115.28	0.00	77,956.66	6,499,071.94	6,498,362.00	(709.94)
WACHOVIA BANK N.A. / WACHOVIA BANK N.A.													
130379	12/15/04	12/15/04	6/10/05	9297M0TA6	10,000,000.00	.00	2.5700	9,873,641.67	0.00	119,933.33	9,993,575.00	9,991,580.00	(1,995.00)
WACHOVIA BANK N.A. / WACHOVIA BANK N.A.													
138611	2/4/05	2/4/05	8/1/05	9297M0V13	30,000,000.00	.00	2.8400	29,578,733.33	0.00	276,900.00	29,855,633.33	29,837,760.00	(17,873.33)
RABOBANK NEDERLAND / RABOBANK													
155446	5/19/05	5/19/05	8/18/05	PHYSICAL1	10,000,000.00	.00	3.1800	9,919,616.67	0.00	11,483.33	9,931,100.00	9,930,220.00	(880.00)
WACHOVIA BANK N.A. / WACHOVIA BANK N.A.													
149221	4/12/05	4/12/05	10/7/05	9297M0X78	25,000,000.00	.00	3.2300	24,600,736.11	0.00	112,152.78	24,712,888.89	24,703,475.00	(9,413.89)
WACHOVIA BANK N.A. / WACHOVIA BANK N.A.													
154815	5/16/05	5/16/05	11/10/05	9297M0YA0	30,000,000.00	.00	3.3100	29,509,016.67	0.00	44,133.33	29,553,150.00	29,550,390.00	(2,760.00)
Subtotal for: BANKERS ACCEPTANCE					111,500,000.00	0.00	3.0444	109,902,859.73	0.00	642,559.43	110,545,419.16	110,511,787.00	(33,632.16)
Subtotal for: BANKERS ACCEPTANCES					111,500,000.00	0.00	3.0400	109,902,859.73	0.00	642,559.43	110,545,419.16	110,511,787.00	(33,632.16)
CERTIFICATES OF DEPOSIT													
CERTIFICATE OF DEPOSIT													
BANK OF THE WEST / BANK OF THE WEST													
155875	5/23/05	5/23/05	6/7/05	06420HVU2	28,000,000.00	3.00	3.0000	28,000,000.00	0.00	21,000.00	28,000,000.00	27,999,832.00	(168.00)
HSBC BANK USA / HSBC BANK USA													
155881	5/23/05	5/23/05	6/16/05	40428ALL9	28,000,000.00	3.00	3.0000	28,000,000.00	0.00	21,000.00	28,000,000.00	27,999,608.00	(392.00)
FIRST TENNESSEE BANK / FTN FINANCIAL													
146719	3/28/05	3/28/05	6/28/05	3371F1LY7	50,000,000.00	3.00	3.0000	50,000,000.00	0.00	270,833.33	50,000,000.00	49,997,600.00	(2,400.00)
BANK OF THE WEST / BANK OF THE WEST													
147373	3/31/05	3/31/05	6/30/05	06420HTU5	50,000,000.00	3.05	3.0500	50,000,000.00	0.00	262,638.89	50,000,000.00	49,999,350.00	(650.00)
BANK OF THE WEST / BANK OF THE WEST													
147374	3/31/05	3/31/05	6/30/05	06420HTU5	30,000,000.00	3.05	3.0500	30,000,000.00	0.00	157,583.34	30,000,000.00	29,999,610.00	(390.00)
Subtotal for: CERTIFICATE OF DEPOSIT					186,000,000.00	3.02	3.0215	186,000,000.00	0.00	733,055.56	186,000,000.00	185,996,000.00	(4,000.00)
YANKEE CD													

Schools Money Market Fund

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													
BNP PARIBAS NY BRANCH / GARBAN CAPITAL													
139650	2/11/05	2/11/05	6/13/05	0556M1ED2	50,000,000.00	2.79	2.7900	50,000,000.00	0.00	426,250.00	50,000,000.00	49,995,200.00	(4,800.00)
LLOYDS TSB BANK PLC NY / GARBAN CAPITAL													
145445	3/21/05	3/21/05	6/21/05	53943PES8	50,000,000.00	2.96	2.9600	50,000,000.00	0.00	296,000.00	50,000,000.00	49,997,450.00	(2,550.00)
RABOBANK NEDERLAND / GARBAN CAPITAL													
156300	5/25/05	5/25/05	6/27/05	74977DW35	40,000,000.00	3.02	3.0200	40,000,000.00	0.00	23,488.89	40,000,000.00	39,999,960.00	(40.00)
BARCLAYS BANK PLC NY / BARCLAYS CAPITAL													
152764	5/3/05	5/3/05	7/6/05	0673P0JC1	22,000,000.00	3.05	3.0500	22,000,000.00	0.00	54,052.78	22,000,000.00	21,999,626.00	(374.00)
FORTIS BANK NY / FORTIS BANK NY													
150021	4/15/05	4/15/05	7/14/05	34956EVP4	11,000,000.00	3.03	3.0300	11,000,000.00	0.00	43,514.17	11,000,000.00	10,999,076.00	(924.00)
FORTIS BANK NY / FORTIS BANK NY													
150629	4/20/05	4/20/05	7/20/05	34956EVU3	10,000,000.00	3.05	3.0500	10,000,000.00	0.00	35,583.33	10,000,000.00	9,999,070.00	(930.00)
FORTIS BANK NY / FORTIS BANK NY													
150630	4/20/05	4/20/05	7/20/05	34956EVU3	50,000,000.00	3.05	3.0500	50,000,000.00	0.00	177,916.67	50,000,000.00	49,995,350.00	(4,650.00)
BNP PARIBAS NY BRANCH / GARBAN CAPITAL													
150622	4/20/05	4/20/05	7/21/05	0556M1KP8	10,000,000.00	3.06	3.0550	10,000,000.00	0.00	35,641.67	10,000,000.00	9,999,070.00	(930.00)
BNP PARIBAS NY BRANCH / GARBAN CAPITAL													
150624	4/20/05	4/20/05	7/21/05	0556M1KP8	50,000,000.00	3.06	3.0550	50,000,000.00	0.00	178,208.33	50,000,000.00	49,995,350.00	(4,650.00)
SVENSKA HANDELSBANKEN NY / GARBAN CAPITAL													
155067	5/18/05	5/18/05	7/22/05	86959EKF5	39,000,000.00	3.12	3.1200	39,000,000.00	0.00	47,320.00	39,000,000.00	38,999,805.00	(195.00)
SVENSKA HANDELSBANKEN NY / GARBAN CAPITAL													
156437	5/26/05	5/26/05	7/25/05	86959FKX6	15,000,000.00	3.14	3.1400	15,000,000.00	0.00	7,850.00	15,000,000.00	14,999,970.00	(30.00)
DEUTSCHE BANK NY / DEUTSCHE													
156444	5/26/05	5/26/05	7/29/05	25153CJE6	50,000,000.00	3.14	3.1400	50,000,000.00	0.00	26,166.67	50,000,000.00	49,999,900.00	(100.00)
DEUTSCHE BANK NY / DEUTSCHE													
156445	5/26/05	5/26/05	7/29/05	25153CJE6	10,000,000.00	3.14	3.1400	10,000,000.00	0.00	5,233.33	10,000,000.00	9,999,980.00	(20.00)
SOCIETE GENERALE / SOC GEN-DIRECT													
153963	5/10/05	5/10/05	8/10/05	8336P03Y6	50,000,000.00	3.15	3.1500	50,000,000.00	0.00	96,250.00	50,000,000.00	49,999,450.00	(550.00)
HBOS Treasury Srvcs NY / GARBAN CAPITAL													
139826	2/11/05	2/11/05	8/11/05	40411ANS1	25,000,000.00	2.93	2.9300	25,000,000.00	0.00	223,819.44	25,000,000.00	24,985,650.00	(14,350.00)
ROYAL BK OF SCOTLAND NY / ROYAL BK OF SCOTLAND NY													
147608	4/1/05	4/1/05	9/30/05	78009Y6J6	50,000,000.00	3.25	3.2500	50,000,000.00	0.00	275,347.22	50,000,000.00	49,997,050.00	(2,950.00)
Subtotal for:	YANKEE CD				532,000,000.00	3.06	3.0554	532,000,000.00	0.00	1,952,642.50	532,000,000.00	531,961,957.00	(38,043.00)

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													
Schools Money Market Fund													
Subtotal for: CERTIFICATES OF DEPOSIT					718,000,000.00	3.05	3.0500	718,000,000.00	0.00	2,685,698.06	718,000,000.00	717,957,957.00	(42,043.00)
COMMERCIAL PAPER HOLDINGS													
COMMERCIAL PAPER													
EIFFEL FUNDING LLC / DEUTSCHE													
153098	5/5/05	5/5/05	6/1/05	28248TT17	9,000,000.00	.00	3.0200	8,979,615.00	0.00	20,385.00	9,000,000.00	8,999,235.00	(765.00)
BARTON CAPITAL CORP / MERRILL LYNCH													
156873	5/31/05	5/31/05	6/1/05	06945LT16	20,031,000.00	.00	3.0500	20,029,302.93	0.00	1,697.07	20,031,000.00	20,029,317.40	(1,682.60)
L'OREAL USA INC / MERRILL LYNCH													
151904	4/28/05	4/28/05	6/1/05	50211TT14	30,000,000.00	.00	3.0000	29,915,000.00	0.00	85,000.00	30,000,000.00	29,997,510.00	(2,490.00)
AMSTERDAM FUNDING CORP / GOLDMAN SACHS													
150817	4/21/05	4/21/05	6/2/05	03221JT21	20,000,000.00	.00	2.9600	19,930,933.33	0.00	67,422.23	19,998,355.56	19,996,620.00	(1,735.56)
GENERAL ELECTRIC CO / MERRILL LYNCH													
150615	4/20/05	4/20/05	6/6/05	36960LT62	30,000,000.00	.00	2.9200	29,885,633.33	0.00	102,200.00	29,987,833.33	29,985,150.00	(2,683.33)
GALLEON CAPITAL CORP / MERRILL LYNCH													
153087	5/5/05	5/5/05	6/6/05	36380LT64	25,000,000.00	.00	3.0300	24,932,666.67	0.00	56,812.50	24,989,479.17	24,987,375.00	(2,104.17)
AMERICAN HONDA FINANCE / JP MORGAN CHASE & CO													
150625	4/20/05	4/20/05	6/6/05	02665JT67	25,000,000.00	.00	2.9400	24,904,041.67	0.00	85,750.00	24,989,791.67	24,987,500.00	(2,291.67)
AMSTERDAM FUNDING CORP / GOLDMAN SACHS GROUP INC													
150620	4/20/05	4/20/05	6/7/05	03221JT70	25,000,000.00	.00	2.9600	24,901,333.33	0.00	86,333.34	24,987,666.67	24,985,275.00	(2,391.67)
TRIPLE A 1 FUND / DEUTSCHE													
154862	5/17/05	5/17/05	6/7/05	89673RT74	3,638,000.00	.00	3.0300	3,631,569.83	0.00	4,592.98	3,636,162.81	3,635,857.22	(305.59)
GANNETT CO / JP MORGAN													
151720	4/27/05	4/27/05	6/7/05	36473LT70	30,000,000.00	.00	2.9400	29,899,550.00	0.00	85,750.00	29,985,300.00	29,982,510.00	(2,790.00)
L'OREAL USA INC / JP MORGAN CHASE & CO													
153582	5/9/05	5/9/05	6/8/05	50211TT89	25,000,000.00	.00	3.0100	24,937,291.67	0.00	48,076.39	24,985,368.06	24,983,450.00	(1,918.06)
GANNETT CO / JP MORGAN													
151721	4/27/05	4/27/05	6/8/05	36473LT88	35,000,000.00	.00	2.9400	34,879,950.00	0.00	100,041.67	34,979,991.67	34,976,655.00	(3,336.67)
TANGO FIN CORP / MERRILL LYNCH													
143632	3/10/05	3/10/05	6/9/05	87582AT91	5,400,000.00	.00	2.8900	5,360,551.50	0.00	35,980.50	5,396,532.00	5,395,906.80	(625.20)
GENERAL ELEC CAP CORP / MERRILL LYNCH													
150616	4/20/05	4/20/05	6/10/05	36959HTA5	3,280,000.00	.00	2.9200	3,266,431.73	0.00	11,173.87	3,277,605.60	3,277,294.00	(311.60)

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													
Schools Money Market Fund													
UBS FINANCE (DE) LLC / UBS FINANCIAL SERVICES													
153809	5/10/05	5/10/05	6/10/05	90262CTA5	25,000,000.00	.00	2.9950	24,935,524.31	0.00	45,756.94	24,981,281.25	24,979,300.00	(1,981.25)
GENERAL ELEC CAP CORP / MERRILL LYNCH													
150618	4/20/05	4/20/05	6/10/05	36959HTA5	50,000,000.00	.00	2.9200	49,793,166.67	0.00	170,333.33	49,963,500.00	49,958,750.00	(4,750.00)
GALLEON CAPITAL CORP / MERRILL LYNCH													
154863	5/17/05	5/17/05	6/13/05	36380LTD9	5,109,000.00	.00	3.0300	5,097,389.80	0.00	6,450.11	5,103,839.91	5,103,390.32	(449.59)
LOCKHART FUNDING LLC / ZIONS BANK													
151438	4/26/05	4/26/05	6/14/05	53974TTE7	50,000,000.00	.00	3.0300	49,793,791.67	0.00	151,500.00	49,945,291.67	49,940,900.00	(4,391.67)
LOCKHART FUNDING LLC / ZIONS BANK													
151439	4/26/05	4/26/05	6/14/05	53974TTE7	4,406,000.00	.00	3.0300	4,387,828.92	0.00	13,350.18	4,401,179.10	4,400,792.11	(386.99)
SCALDIS CAPITAL LLC / MORGAN STANLEY													
154864	5/17/05	5/17/05	6/15/05	80584TTF9	6,838,000.00	.00	3.0300	6,821,309.58	0.00	8,632.98	6,829,942.56	6,829,370.44	(572.12)
MOAT FUNDING LLC / JP MORGAN CHASE & CO													
155445	5/19/05	5/19/05	6/16/05	60687LTG2	36,000,000.00	.00	3.0200	35,915,440.00	0.00	39,260.00	35,954,700.00	35,951,508.00	(3,192.00)
MOAT FUNDING LLC / JP MORGAN CHASE & CO													
155447	5/19/05	5/19/05	6/17/05	60687LTH0	30,000,000.00	.00	3.0200	29,927,016.67	0.00	32,716.67	29,959,733.34	29,957,070.00	(2,663.34)
L'OREAL USA INC / CITI GLOBAL MARKETS													
156073	5/24/05	5/24/05	6/22/05	50211TTN6	12,000,000.00	.00	3.0300	11,970,710.00	0.00	8,080.00	11,978,790.00	11,977,932.00	(858.00)
PARK AVENUE RECEIVABLES / JP MORGAN													
155870	5/23/05	5/23/05	6/22/05	70016KTN0	14,000,000.00	.00	3.0200	13,964,766.67	0.00	10,570.00	13,975,336.67	13,973,904.00	(1,432.67)
EIFFEL FUNDING LLC / DEUTSCHE													
156074	5/24/05	5/24/05	6/23/05	28248TTP4	25,000,000.00	.00	3.0300	24,936,875.00	0.00	16,833.33	24,953,708.33	24,951,275.00	(2,433.33)
AMSTERDAM FUNDING CORP / GOLDMAN SACHS GROUP INC													
150065	4/18/05	4/18/05	6/24/05	03221JTQ8	30,000,000.00	.00	2.9700	29,834,175.00	0.00	108,900.00	29,943,075.00	29,939,010.00	(4,065.00)
GALLEON CAPITAL CORP / MERRILL LYNCH													
155454	5/19/05	5/19/05	7/5/05	36380LU54	8,700,000.00	.00	3.0500	8,665,357.08	0.00	9,582.08	8,674,939.16	8,674,030.50	(908.66)
BARTON CAPITAL CORP / MERRILL LYNCH													
155455	5/19/05	5/19/05	7/7/05	06945LU71	10,354,000.00	.00	3.0500	10,311,016.52	0.00	11,403.78	10,322,420.30	10,321,333.13	(1,087.17)
CITIGROUP GLOBAL MKTS / CITIGROUP GLOBAL MKTS													
155641	5/20/05	5/20/05	7/7/05	17307JU75	50,000,000.00	.00	3.0400	49,797,333.33	0.00	50,666.67	49,848,000.00	49,844,300.00	(3,700.00)
EIFFEL FUNDING LLC / BANK OF AMERICA NA													
155448	5/19/05	5/19/05	7/8/05	28248TU80	25,000,000.00	.00	3.1000	24,892,361.11	0.00	27,986.11	24,920,347.22	24,918,725.00	(1,622.22)
INTL LEASE FINANCE CORP / LEHMAN BROTHERS INC													
143633	3/10/05	3/10/05	7/8/05	45974MU89	24,000,000.00	.00	2.9400	23,764,800.00	0.00	162,680.00	23,927,480.00	23,922,984.00	(4,496.00)

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													
Schools Money Market Fund													
LOCKHART FUNDING LLC / ZIONS BANK													
154253	5/12/05	5/12/05	7/8/05	53974TU88	24,000,000.00	.00	3.1100	23,881,820.00	0.00	41,466.67	23,923,286.67	23,921,976.00	(1,310.67)
NESTLE CAPITAL CORP / MERRILL LYNCH													
155460	5/19/05	5/19/05	7/11/05	64105GUB8	34,460,000.00	.00	3.0400	34,305,772.36	0.00	37,829.42	34,343,601.78	34,340,285.96	(3,315.82)
SOUTHERN COMPANY / MORGAN STANLEY													
155449	5/19/05	5/19/05	7/12/05	84262LUC2	9,957,000.00	.00	3.0600	9,911,297.37	0.00	11,002.49	9,922,299.86	9,921,334.03	(965.83)
SOUTHERN COMPANY / MORGAN STANLEY													
155451	5/19/05	5/19/05	7/14/05	84262LUE8	8,300,000.00	.00	3.0600	8,260,492.00	0.00	9,171.50	8,269,663.50	8,268,758.80	(904.70)
TANGO FIN CORP / MERRILL LYNCH													
146975	3/29/05	3/29/05	7/14/05	87582AUE8	50,000,000.00	.00	3.0800	49,542,277.78	0.00	273,777.78	49,816,055.56	49,810,550.00	(5,505.56)
TANGO FIN CORP / MERRILL LYNCH													
146976	3/29/05	3/29/05	7/14/05	87582AUE8	20,500,000.00	.00	3.0800	20,312,333.89	0.00	112,248.89	20,424,582.78	20,422,325.50	(2,257.28)
WESTPAC CAPITAL CORP / CITI GLOBAL MARKETS													
153966	5/10/05	5/10/05	8/22/05	96121JVN7	25,000,000.00	.00	3.1700	24,771,055.56	0.00	48,430.55	24,819,486.11	24,817,275.00	(2,211.11)
Subtotal for: COMMERCIAL PAPER					864,973,000.00	0.00	3.0122	861,247,782.28	0.00	2,199,845.03	863,447,627.31	863,366,735.21	(80,892.10)
Subtotal for: COMMERCIAL PAPER HOLDINGS					864,973,000.00	0.00	3.0100	861,247,782.28	0.00	2,199,845.03	863,447,627.31	863,366,735.21	(80,892.10)
GOVERNMENT AGENCY													
DISCOUNT NOTES													
FREDDIE DISCOUNT / LEHMAN BROTHERS INC													
146016	3/23/05	3/23/05	6/30/05	313397HN4	50,000,000.00	.00	2.9600	49,593,000.00	0.00	287,777.78	49,880,777.78	49,875,450.00	(5,327.78)
FREDDIE DISCOUNT / LEHMAN BROTHERS INC													
146018	3/23/05	3/23/05	6/30/05	313397HN4	15,000,000.00	.00	2.9600	14,877,900.00	0.00	86,333.33	14,964,233.33	14,962,635.00	(1,598.33)
FREDDIE DISCOUNT / MERRILL LYNCH													
155639	5/20/05	5/20/05	6/30/05	313397HN4	17,000,000.00	.00	2.9650	16,942,594.31	0.00	16,801.67	16,959,395.98	16,957,653.00	(1,742.98)
Subtotal for: DISCOUNT NOTES					82,000,000.00	0.00	2.9610	81,413,494.31	0.00	390,912.78	81,804,407.09	81,795,738.00	(8,669.09)
GOVT AGENCY 1													
FREDDIE MAC / A.G. EDWARDS													
116356	9/14/04	9/14/04	10/14/05	3128X3VZ3	50,000,000.00	2.33	2.3300	50,000,000.00	0.00	249,180.56	50,000,000.00	49,808,000.00	(192,000.00)
FED HM LN BK BD / UBS PAINE WEBBER													
128308	12/2/04	12/2/04	12/2/05	3133X9TL4	33,700,000.00	2.88	2.8689	33,702,022.00	(1,005.38)	481,746.18	33,701,016.62	33,601,865.60	(99,151.02)

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													
Schools Money Market Fund													
FANNIE MAE / UBS PAINE WEBBER													
134453	1/11/05	1/11/05	2/6/06	31359MXD0	50,000,000.00	3.15	3.1500	50,000,000.00	0.00	612,500.00	50,000,000.00	49,869,650.00	(130,350.00)
Subtotal for: GOVT AGENCY 1					133,700,000.00	2.77	2.7725	133,702,022.00	(1,005.38)	1,343,426.74	133,701,016.62	133,279,515.60	(421,501.02)
Subtotal for: GOVERNMENT AGENCY					215,700,000.00	1.72	2.8400	215,115,516.31	(1,005.38)	1,734,339.52	215,505,423.71	215,075,253.60	(430,170.11)
MEDIUM TERM NOTES													
MEDIUM TERM NOTE													
CIT GROUP INC / A.G. EDWARDS													
139065	2/8/05	2/8/05	2/21/06	125577AN6	25,000,000.00	4.13	3.3220	25,202,000.00	(61,195.71)	289,322.91	25,140,804.29	25,065,550.00	(75,254.29)
Subtotal for: MEDIUM TERM NOTE					25,000,000.00	4.13	3.3220	25,202,000.00	(61,195.71)	289,322.91	25,140,804.29	25,065,550.00	(75,254.29)
MEDIUM TERM NOTE FLOATER													
SYNDICATED LOAN / LEHMAN													
103379	6/21/04	6/21/04	6/21/05	87157qdw7	25,000,000.00	3.22	3.2150	25,000,000.00	0.00	20,093.75	25,000,000.00	24,998,700.00	(1,300.00)
SIGMA FIN INC / DEUTSCHE													
121423	9/30/04	9/30/04	8/9/05	8265Q0DU3	50,000,000.00	3.04	3.0632	49,990,045.00	7,760.45	97,111.11	49,997,805.45	49,997,450.00	(355.45)
SYNDICATED LOAN / LEHMAN													
117905	9/22/04	9/22/04	9/22/05	87157QDY3	10,000,000.00	3.22	3.2150	10,000,000.00	0.00	8,037.50	10,000,000.00	9,999,200.00	(800.00)
TOYOTA MOTOR CREDIT / HSBC BANK USA													
119181	9/30/04	9/30/04	10/7/05	89233PRE8	10,000,000.00	3.10	3.0775	10,002,540.00	(1,666.02)	47,399.31	10,000,873.98	10,000,680.00	(193.98)
GENERAL ELEC CAP CORP / MERRILL LYNCH													
124228	11/4/04	11/4/04	10/24/05	369604AZ6	13,175,000.00	3.21	3.1277	13,185,566.35	(6,238.33)	43,475.05	13,179,328.02	13,175,619.23	(3,708.79)
AMERICAN HONDA FINANCE / CRED SUIS FIRST BOST NY													
128860	12/6/04	12/6/04	12/6/05	02666QVW0	40,000,000.00	2.91	2.9100	40,000,000.00	0.00	278,066.66	40,000,000.00	39,992,040.00	(7,960.00)
AMERICAN HONDA FINANCE / MERRILL LYNCH													
148404	4/6/05	4/6/05	12/8/05	02666QUC5	15,000,000.00	3.02	2.9444	15,007,305.00	(1,662.93)	70,437.50	15,005,642.07	14,998,500.00	(7,142.07)
SIGMA FIN INC / CRED SUIS FIRST BOST NY													
134747	1/12/05	1/12/05	1/23/06	ED2842802	30,000,000.00	3.18	3.1411	30,012,000.00	(4,468.09)	98,069.43	30,007,531.91	29,996,520.00	(11,011.91)
AMERICAN HONDA FINANCE / CRED SUIS FIRST BOST NY													
139061	2/8/05	2/8/05	2/16/06	02666QVF7	15,000,000.00	3.27	3.2398	15,004,305.00	(1,304.20)	21,787.53	15,003,000.80	14,998,995.00	(4,005.80)
AMERICAN HONDA FINANCE / CRED SUIS FIRST BOST NY													
139062	2/8/05	2/8/05	2/21/06	02666QUM3	9,000,000.00	3.33	3.2589	9,007,011.00	(2,095.88)	7,502.36	9,004,915.12	8,998,884.00	(6,031.12)
Subtotal for: MEDIUM TERM NOTE FLOATER					217,175,000.00	3.10	3.0869	217,208,772.35	(9,675.00)	691,980.20	217,199,097.35	217,156,588.23	(42,509.12)

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													
Schools Money Market Fund													
Subtotal for: MEDIUM TERM NOTES					242,175,000.00	3.21	3.1100	242,410,772.35	(70,870.71)	981,303.11	242,339,901.64	242,222,138.23	(117,763.41)
MONEY MARKET MUTUAL FUNDS													
AIM GOVT & AGENCY													
AIM GOVT & AGENCY /													
148431	4/4/05	5/31/05	6/1/05	AIMMMF000	22,435.14	2.93	2.9290	22,435.14	0.00	51.94	22,435.14	22,435.14	0.00
Subtotal for: AIM GOVT & AGENCY					22,435.14	2.93	2.9290	22,435.14	0.00	51.94	22,435.14	22,435.14	0.00
GS FINANCIAL													
GOLDMAN SACHS FINL SQ GOVT /													
148422	4/4/05	5/31/05	6/1/05	GSFMMF000	248,267.10	2.90	2.9000	248,267.10	0.00	0.00	248,267.10	248,267.10	0.00
Subtotal for: GS FINANCIAL					248,267.10	2.90	2.9000	248,267.10	0.00	0.00	248,267.10	248,267.10	0.00
BLACKROCK TEMPFUND													
BLACKROCK PROVIDENT TEMPFUND /													
148663	4/4/05	5/31/05	6/1/05	BLAMMF000	7,644,814.34	2.93	2.9300	7,644,814.34	0.00	0.00	7,644,814.34	7,644,814.34	0.00
Subtotal for: BLACKROCK TEMPFUND					7,644,814.34	2.93	2.9300	7,644,814.34	0.00	0.00	7,644,814.34	7,644,814.34	0.00
BGI PRIME MMF													
BGI PRIME MMF /													
152781	4/4/05	5/31/05	6/1/05	BGIMMF000	23,177,057.62	2.98	2.9800	23,177,057.62	0.00	0.00	23,177,057.62	23,177,057.62	0.00
Subtotal for: BGI PRIME MMF					23,177,057.62	2.98	2.9800	23,177,057.62	0.00	0.00	23,177,057.62	23,177,057.62	0.00
Subtotal for: MONEY MARKET MUTUAL FUNDS					31,092,574.20	2.97	2.9700	31,092,574.20	0.00	51.94	31,092,574.20	31,092,574.20	0.00
REPURCHASE AGREEMENTS													
REPO NGOV													
GREENWICH CAPITAL MARKETS / GREENWICH													
156871	5/31/05	5/31/05	6/1/05	RP2O00C41	85,000,000.00	.00	3.1000	85,000,000.00	0.00	7,319.44	85,000,000.00	85,000,000.00	0.00
Subtotal for: REPO NGOV					85,000,000.00	0.00	3.1000	85,000,000.00	0.00	7,319.44	85,000,000.00	85,000,000.00	0.00
Subtotal for: REPURCHASE AGREEMENTS					85,000,000.00	0.00	3.1000	85,000,000.00	0.00	7,319.44	85,000,000.00	85,000,000.00	0.00
Total:Schools Money Market Fund					2,268,440,574.20	1.510	3.0200	2,262,769,504.87	(71,876.09)	8,251,116.53	2,265,930,946.02	2,265,226,445.24	(704,500.78)

ORANGE COUNTY TREASURER-TAX COLLECTOR

Run Date: 07-Jun-2005 11:37 am

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)
Issuer / Broker													
Total Investments:					5,779,934,264.45	1.94	3.0200	5,767,063,852.14	(552,417.51)	23,442,719.03	5,772,071,663.53	5,764,166,091.77	(7,905,571.76)

* Market values provided by Bloomberg

ORANGE COUNTY TREASURER-TAX COLLECTOR

Run Date: 07-Jun-2005 11:41 am

Investment Inventory with Market Value by Entity & Instrument

Print Date: 6/7/2005

As of May 31, 2005

User: PP

As at date: 6/7/2005

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													
112-County Infrastructure													
MONEY MARKET MUTUAL FUNDS													
AIM GOVT & AGENCY													
AIM GOVT & AGENCY /													
26099	6/1/02	5/2/05	6/1/05		4,527,308.09	2.92	2.9181	4,527,308.09	0.00	0.00	4,527,308.09	4,527,308.09	0.00
Subtotal for: AIM GOVT & AGENCY					4,527,308.09	2.92	2.9181	4,527,308.09	0.00	0.00	4,527,308.09	4,527,308.09	0.00
Subtotal for: MONEY MARKET MUTUAL FUNDS					4,527,308.09	2.92	2.9200	4,527,308.09	0.00	0.00	4,527,308.09	4,527,308.09	0.00
Total:112-County Infrastructure					4,527,308.09	2.920	2.9200	4,527,308.09	0.00	0.00	4,527,308.09	4,527,308.09	0.00
161-Law Library													
MONEY MARKET MUTUAL FUNDS													
WELLS FARGO INTEREST BEAR													
WELLS FARGO INTEREST BEARING /													
143413	6/30/02	5/31/05	6/7/05		59,593.10	.00	0.0000	59,593.10	0.00	0.00	59,593.10	59,593.10	0.00
Subtotal for: WELLS FARGO INTEREST BEAR					59,593.10	0.00	0.0000	59,593.10	0.00	0.00	59,593.10	59,593.10	0.00
Subtotal for: MONEY MARKET MUTUAL FUNDS					59,593.10	0.00	0.0000	59,593.10	0.00	0.00	59,593.10	59,593.10	0.00
Total:161-Law Library					59,593.10	0.000	0.0000	59,593.10	0.00	0.00	59,593.10	59,593.10	0.00
283-John Wayne Airport													
CERTIFICATES OF DEPOSIT													
CERTIFICATE OF DEPOSIT													
BANK OF THE WEST / BANK OF THE WEST													
155877	5/23/05	5/23/05	6/7/05	06420HVU2	2,000,000.00	3.00	3.0000	2,000,000.00	0.00	1,500.00	2,000,000.00	1,999,988.00	(12.00)
HSBC BANK USA / HSBC BANK USA													
155882	5/23/05	5/23/05	6/16/05	40428ALL9	2,000,000.00	3.00	3.0000	2,000,000.00	0.00	1,500.00	2,000,000.00	1,999,972.00	(28.00)

Report Parameters

Deals [Settlement Date] <= 31-May-2005

* Market values provided by Bloomberg

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													
283-John Wayne Airport													
Subtotal for: CERTIFICATE OF DEPOSIT					4,000,000.00	3.00	3.0000	4,000,000.00	0.00	3,000.00	4,000,000.00	3,999,960.00	(40.00)
YANKEE CD													
BNP PARIBAS NY BRANCH / GARBAN CAPITAL													
139648	2/11/05	2/11/05	6/13/05	0556M1ED2	2,000,000.00	2.79	2.7900	2,000,000.00	0.00	17,050.00	2,000,000.00	1,999,808.00	(192.00)
BARCLAYS BANK PLC NY / BARCLAYS CAPITAL													
152767	5/3/05	5/3/05	7/6/05	0673P0JC1	1,200,000.00	3.05	3.0500	1,200,000.00	0.00	2,948.33	1,200,000.00	1,199,979.60	(20.40)
SVENSKA HANDELSBANKEN NY / GARBAN CAPITAL													
155066	5/18/05	5/18/05	7/22/05	86959EKF5	2,000,000.00	3.12	3.1200	2,000,000.00	0.00	2,426.67	2,000,000.00	1,999,990.00	(10.00)
FORTIS BANK NY / FORTIS BANK NY													
152616	5/3/05	5/3/05	8/3/05	34956EXD9	2,200,000.00	3.13	3.1300	2,200,000.00	0.00	5,547.06	2,200,000.00	2,199,971.40	(28.60)
HBOS Treasury Srvcs NY / GARBAN CAPITAL													
139828	2/11/05	2/11/05	8/11/05	40411ANS1	2,000,000.00	2.93	2.9300	2,000,000.00	0.00	17,905.56	2,000,000.00	1,998,852.00	(1,148.00)
Subtotal for: YANKEE CD					9,400,000.00	3.00	3.0028	9,400,000.00	0.00	45,877.62	9,400,000.00	9,398,601.00	(1,399.00)
Subtotal for: CERTIFICATES OF DEPOSIT					13,400,000.00	3.00	3.0000	13,400,000.00	0.00	48,877.62	13,400,000.00	13,398,561.00	(1,439.00)
COMMERCIAL PAPER HOLDINGS													
COMMERCIAL PAPER													
GALLEON CAPITAL CORP / MERRILL LYNCH													
153088	5/5/05	5/5/05	6/1/05	36380LT15	2,261,000.00	.00	3.0300	2,255,861.88	0.00	5,138.12	2,261,000.00	2,260,807.82	(192.18)
WESTPAC CAPITAL CORP / JP MORGAN CHASE & CO													
156441	5/26/05	5/26/05	6/2/05	96121JT26	104,000.00	.00	3.0500	103,938.32	0.00	52.87	103,991.19	103,982.74	(8.45)
L'OREAL USA INC / JP MORGAN CHASE & CO													
152856	5/4/05	5/4/05	6/6/05	50211TT63	2,000,000.00	.00	3.0000	1,994,500.00	0.00	4,666.67	1,999,166.67	1,999,006.00	(160.67)
LOCKHART FUNDING LLC / ZIONS BANK													
150064	4/18/05	4/18/05	6/7/05	53974TT72	2,000,000.00	.00	3.0100	1,991,638.89	0.00	7,357.78	1,998,996.67	1,998,822.00	(174.67)
TANGO FIN CORP / MERRILL LYNCH													
143631	3/10/05	3/10/05	6/9/05	87582AT91	2,000,000.00	.00	2.8900	1,985,389.44	0.00	13,326.12	1,998,715.56	1,998,484.00	(231.56)
TRIPLE A 1 FUND / DEUTSCHE													
156442	5/26/05	5/26/05	6/13/05	89673RTD1	735,000.00	.00	3.0300	733,886.47	0.00	371.18	734,257.65	734,192.97	(64.68)
BARCLAYS US FUNDING CORP / LEHMAN													
146725	3/28/05	3/28/05	6/14/05	06737HTE9	1,000,000.00	.00	2.9700	993,565.00	0.00	5,362.50	998,927.50	998,833.00	(94.50)

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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													
283-John Wayne Airport													
UBS FINANCE (DE) LLC / GOLDMAN SACHS GROUP INC													
146724	3/28/05	3/28/05	6/15/05	90262CTF4	1,000,000.00	.00	2.9700	993,482.50	0.00	5,362.50	998,845.00	998,754.00	(91.00)
UBS FINANCE (DE) LLC / JP MORGAN													
151446	4/26/05	4/26/05	6/24/05	90262CTQ0	1,000,000.00	.00	3.0000	995,083.33	0.00	3,000.00	998,083.33	998,007.00	(76.33)
KFW INTERNATL FINANCE / LEHMAN BROTHERS INC													
148464	4/7/05	4/7/05	7/5/05	48246LU53	1,810,000.00	.00	3.0000	1,796,575.83	0.00	8,295.84	1,804,871.67	1,804,667.74	(203.93)
AMERICAN HONDA FINANCE / GOLDMAN SACHS GROUP INC													
151903	4/28/05	4/28/05	7/7/05	02665JU73	2,000,000.00	.00	3.0300	1,988,216.67	0.00	5,723.33	1,993,940.00	1,993,730.00	(210.00)
CITIGROUP GLOBAL MKTS / CITIGROUP GLOBAL MKTS													
155638	5/20/05	5/20/05	7/7/05	17307JU75	2,000,000.00	.00	3.0400	1,991,893.33	0.00	2,026.67	1,993,920.00	1,993,772.00	(148.00)
AMSTERDAM FUNDING CORP / GOLDMAN SACHS GROUP INC													
153089	5/5/05	5/5/05	7/11/05	03221JUB9	2,000,000.00	.00	3.0600	1,988,610.00	0.00	4,590.00	1,993,200.00	1,992,962.00	(238.00)
WESTPAC CAPITAL CORP / CITI GLOBAL MARKETS													
153964	5/10/05	5/10/05	8/22/05	96121JVN7	2,200,000.00	.00	3.1700	2,179,852.89	0.00	4,261.89	2,184,114.78	2,183,920.20	(194.58)
Subtotal for: COMMERCIAL PAPER					22,110,000.00	0.00	3.0212	21,992,494.55	0.00	69,535.47	22,062,030.02	22,059,941.47	(2,088.55)
Subtotal for: COMMERCIAL PAPER HOLDINGS					22,110,000.00	0.00	3.0200	21,992,494.55	0.00	69,535.47	22,062,030.02	22,059,941.47	(2,088.55)
GOVERNMENT AGENCY													
DISCOUNT NOTES													
FHLB DISC CORP / FTN FINANCIAL													
151450	4/26/05	4/26/05	6/1/05	313385GH3	500,000.00	.00	2.9000	498,550.00	0.00	1,450.00	500,000.00	499,958.50	(41.50)
FREDDIE DISCOUNT / JP MORGAN CHASE & CO													
146726	3/28/05	3/28/05	6/30/05	313397HN4	1,500,000.00	.00	2.9700	1,488,367.50	0.00	8,043.75	1,496,411.25	1,496,263.50	(147.75)
FHLB DISC CORP / HSBC BANK USA													
156098	5/24/05	5/24/05	7/6/05	313385HU3	2,000,000.00	.00	3.0100	1,992,809.44	0.00	1,337.78	1,994,147.22	1,993,590.00	(557.22)
FREDDIE DISCOUNT / CITI GLOBAL MARKETS													
151449	4/26/05	4/26/05	7/19/05	313397JH5	2,500,000.00	.00	2.9850	2,482,587.50	0.00	7,462.50	2,490,050.00	2,489,552.50	(497.50)
FNMA DISCOUNT / CITIGROUP GLOBAL MKTS													
143999	3/11/05	3/11/05	8/10/05	313589KF9	1,684,000.00	.00	3.0000	1,662,669.33	0.00	11,507.34	1,674,176.67	1,673,522.15	(654.52)
Subtotal for: DISCOUNT NOTES					8,184,000.00	0.00	2.9863	8,124,983.77	0.00	29,801.37	8,154,785.14	8,152,886.65	(1,898.49)
GOVT AGENCY 1													

ORANGE COUNTY TREASURER-TAX COLLECTOR

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Issuer / Broker													
283-John Wayne Airport													
FANNIE MAE / UBS PAINE WEBBER													
134452	1/11/05	1/11/05	2/6/06	31359MXD0	2,000,000.00	3.15	3.1500	2,000,000.00	0.00	24,500.00	2,000,000.00	1,994,786.00	(5,214.00)
Subtotal for: GOVT AGENCY 1					2,000,000.00	3.15	3.1500	2,000,000.00	0.00	24,500.00	2,000,000.00	1,994,786.00	(5,214.00)
Subtotal for: GOVERNMENT AGENCY					10,184,000.00	0.62	3.0200	10,124,983.77	0.00	54,301.37	10,154,785.14	10,147,672.65	(7,112.49)
MONEY MARKET MUTUAL FUNDS													
AIM GOVT & AGENCY													
AIM GOVT & AGENCY /													
148434	4/4/05	5/31/05	6/1/05	AIMMMF000	8,710.47	2.93	2.9290	8,710.47	0.00	20.31	8,710.47	8,710.47	0.00
Subtotal for: AIM GOVT & AGENCY					8,710.47	2.93	2.9290	8,710.47	0.00	20.31	8,710.47	8,710.47	0.00
GS FINANCIAL													
GOLDMAN SACHS FINL SQ GOVT /													
148421	4/4/05	5/31/05	6/1/05	GSFMMF000	1,594,120.08	2.90	2.9000	1,594,120.08	0.00	0.00	1,594,120.08	1,594,120.08	0.00
Subtotal for: GS FINANCIAL					1,594,120.08	2.90	2.9000	1,594,120.08	0.00	0.00	1,594,120.08	1,594,120.08	0.00
BLACKROCK TEMPFUND													
BLACKROCK PROVIDENT TEMPFUND /													
148660	4/4/05	5/31/05	6/1/05	BLAMMF000	1,536,747.74	2.93	2.9300	1,536,747.74	0.00	0.00	1,536,747.74	1,536,747.74	0.00
Subtotal for: BLACKROCK TEMPFUND					1,536,747.74	2.93	2.9300	1,536,747.74	0.00	0.00	1,536,747.74	1,536,747.74	0.00
BGI PRIME MMF													
BGI PRIME MMF /													
148664	4/4/05	5/31/05	6/1/05	BGIMMF000	1,234,366.80	2.98	2.9800	1,234,366.80	0.00	0.00	1,234,366.80	1,234,366.80	0.00
Subtotal for: BGI PRIME MMF					1,234,366.80	2.98	2.9800	1,234,366.80	0.00	0.00	1,234,366.80	1,234,366.80	0.00
Subtotal for: MONEY MARKET MUTUAL FUNDS					4,373,945.09	2.93	2.9300	4,373,945.09	0.00	20.31	4,373,945.09	4,373,945.09	0.00
Total:283-John Wayne Airport					50,067,945.09	1.190	3.0100	49,891,423.41	0.00	172,734.77	49,990,760.25	49,980,120.21	(10,640.04)
479-Ladera CFD 99-1 DS													
MONEY MARKET MUTUAL FUNDS													
AIM GOVT & AGENCY													

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													
479-Ladera CFD 99-1 DS													
AIM GOVT & AGENCY /													
24538	6/1/02	5/2/05	6/1/05		2,321,002.98	2.92	2.9180	2,321,002.98	0.00	0.00	2,321,002.98	2,321,002.98	0.00
Subtotal for: AIM GOVT & AGENCY					2,321,002.98	2.92	2.9180	2,321,002.98	0.00	0.00	2,321,002.98	2,321,002.98	0.00
Subtotal for: MONEY MARKET MUTUAL FUNDS					2,321,002.98	2.92	2.9200	2,321,002.98	0.00	0.00	2,321,002.98	2,321,002.98	0.00
Total:479-Ladera CFD 99-1 DS					2,321,002.98	2.920	2.9200	2,321,002.98	0.00	0.00	2,321,002.98	2,321,002.98	0.00
480-Ladera CFD 99-1 Const													
MONEY MARKET MUTUAL FUNDS													
AIM GOVT & AGENCY													
AIM GOVT & AGENCY /													
24531	6/1/02	5/2/05	6/1/05		143,006.57	2.92	2.9166	143,006.57	0.00	0.00	143,006.57	143,006.57	0.00
Subtotal for: AIM GOVT & AGENCY					143,006.57	2.92	2.9166	143,006.57	0.00	0.00	143,006.57	143,006.57	0.00
Subtotal for: MONEY MARKET MUTUAL FUNDS					143,006.57	2.92	2.9200	143,006.57	0.00	0.00	143,006.57	143,006.57	0.00
Total:480-Ladera CFD 99-1 Const					143,006.57	2.920	2.9200	143,006.57	0.00	0.00	143,006.57	143,006.57	0.00
482-Spcl Mello Roos Res													
MONEY MARKET MUTUAL FUNDS													
AIM GOVT & AGENCY													
AIM GOVT & AGENCY /													
26125	6/1/02	5/2/05	6/1/05		7,686,080.26	2.92	2.9181	7,686,080.26	0.00	0.00	7,686,080.26	7,686,080.26	0.00
Subtotal for: AIM GOVT & AGENCY					7,686,080.26	2.92	2.9181	7,686,080.26	0.00	0.00	7,686,080.26	7,686,080.26	0.00
Subtotal for: MONEY MARKET MUTUAL FUNDS					7,686,080.26	2.92	2.9200	7,686,080.26	0.00	0.00	7,686,080.26	7,686,080.26	0.00
Total:482-Spcl Mello Roos Res					7,686,080.26	2.920	2.9200	7,686,080.26	0.00	0.00	7,686,080.26	7,686,080.26	0.00
483-Rancho Margarita CFD													

Deal No. / Issuer / Broker	Deal Date	Settle Date	Maturity Date	CUSIP	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
483-Rancho Margarita CFD													
MONEY MARKET MUTUAL FUNDS													
AIM GOVT & AGENCY													
AIM GOVT & AGENCY /													
26136	6/1/02	5/2/05	6/1/05		122,980.68	2.92	2.9190	122,980.68	0.00	0.00	122,980.68	122,980.68	0.00
Subtotal for: AIM GOVT & AGENCY					122,980.68	2.92	2.9190	122,980.68	0.00	0.00	122,980.68	122,980.68	0.00
Subtotal for: MONEY MARKET MUTUAL FUNDS					122,980.68	2.92	2.9200	122,980.68	0.00	0.00	122,980.68	122,980.68	0.00
Total:483-Rancho Margarita CFD					122,980.68	2.920	2.9200	122,980.68	0.00	0.00	122,980.68	122,980.68	0.00
494-Aliso Viejo 88-1 DS													
MONEY MARKET MUTUAL FUNDS													
AIM GOVT & AGENCY													
AIM GOVT & AGENCY /													
26138	6/1/02	5/2/05	6/1/05		54,602.16	2.92	2.9186	54,602.16	0.00	0.00	54,602.16	54,602.16	0.00
Subtotal for: AIM GOVT & AGENCY					54,602.16	2.92	2.9186	54,602.16	0.00	0.00	54,602.16	54,602.16	0.00
Subtotal for: MONEY MARKET MUTUAL FUNDS					54,602.16	2.92	2.9200	54,602.16	0.00	0.00	54,602.16	54,602.16	0.00
Total:494-Aliso Viejo 88-1 DS					54,602.16	2.920	2.9200	54,602.16	0.00	0.00	54,602.16	54,602.16	0.00
497-Lomas Laguna 88-2 C													
MONEY MARKET MUTUAL FUNDS													
AIM GOVT & AGENCY													
AIM GOVT & AGENCY /													
26143	6/1/02	5/2/05	6/1/05		338,845.58	2.92	2.9178	338,845.58	0.00	0.00	338,845.58	338,845.58	0.00
Subtotal for: AIM GOVT & AGENCY					338,845.58	2.92	2.9178	338,845.58	0.00	0.00	338,845.58	338,845.58	0.00
Subtotal for: MONEY MARKET MUTUAL FUNDS					338,845.58	2.92	2.9200	338,845.58	0.00	0.00	338,845.58	338,845.58	0.00

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													
Total:497-Lomas Laguna 88-2 C					338,845.58	2.920	2.9200	338,845.58	0.00	0.00	338,845.58	338,845.58	0.00
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	20,674.68	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	20,674.68	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	20,674.68	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	20,674.68	1,081,500.00	1,081,500.00	0.00
510-Baker Rnch 87-6 Const													
MONEY MARKET MUTUAL FUNDS													
AIM GOVT & AGENCY													
AIM GOVT & AGENCY /													
26139	6/1/02	5/2/05	6/1/05		453,907.42	2.92	2.9178	453,907.42	0.00	0.00	453,907.42	453,907.42	0.00
Subtotal for: AIM GOVT & AGENCY					453,907.42	2.92	2.9178	453,907.42	0.00	0.00	453,907.42	453,907.42	0.00
Subtotal for: MONEY MARKET MUTUAL FUNDS					453,907.42	2.92	2.9200	453,907.42	0.00	0.00	453,907.42	453,907.42	0.00
Total:510-Baker Rnch 87-6 Const					453,907.42	2.920	2.9200	453,907.42	0.00	0.00	453,907.42	453,907.42	0.00
514-Sta Teresita 87-9 Con													
MONEY MARKET MUTUAL FUNDS													
AIM GOVT & AGENCY													
AIM GOVT & AGENCY /													
26140	6/1/02	5/2/05	6/1/05		54,429.83	2.92	2.9179	54,429.83	0.00	0.00	54,429.83	54,429.83	0.00
Subtotal for: AIM GOVT & AGENCY					54,429.83	2.92	2.9179	54,429.83	0.00	0.00	54,429.83	54,429.83	0.00

ORANGE COUNTY TREASURER-TAX COLLECTOR

Run Date: 07-Jun-2005 11:41 am

Investment Inventory with Market Value by Entity & Instrument

Print Date: 6/7/2005

As of May 31, 2005

User: PP

As at date: 6/7/2005

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													
514-Sta Teresita 87-9 Con													
Subtotal for: MONEY MARKET MUTUAL FUNDS					54,429.83	2.92	2.9200	54,429.83	0.00	0.00	54,429.83	54,429.83	0.00
Total:514-Sta Teresita 87-9 Con					54,429.83	2.920	2.9200	54,429.83	0.00	0.00	54,429.83	54,429.83	0.00
Total Investments:					66,911,201.76	1.67	3.0400	66,734,680.08	0.00	193,409.45	66,834,016.92	66,823,376.88	(10,640.04)

* Market values provided by Bloomberg

JOHN WAYNE AIRPORT
INVESTMENT WITH TRUSTEE
FOR THE MONTH ENDED MAY 31, 2005

Prepared by: Celia Diaz-Garcia
Date: 6/5/2005

Trust Officer: Linda Verstuyft
Phone No. (213) 533-8747

Type of Investment/Interest Rate Dated date/ Par Value/Accrued Interest	Maturity	Reserve Fund Cost	 Market	Principal Acct. Cost	 Market	Interest Acct. Cost	 Market	Redemption Fund 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	0.00	0.00	36.97	36.97	273.58	273.58		
Investment Agreement, Rate: 5.61% Dated: 1/9/98 Par Value: $13,332,517.10 Accrued Int: $311,647.59	06/20/07	13,332,517.10	13,332,517.10						
Investment Agreement, Rate: 2.71% Dated: 10/08/03 Par Value: $11,382,756.25 Accrued Int: $119,573.43	06/29/07			9,020,000.00	9,020,000.00	2,362,756.25	2,362,756.25		
		$13,332,517.10	$13,332,517.10	$9,020,036.97	$9,020,036.97	$2,363,029.83	$2,363,029.83		

2003 AIRPORT REVENUE REFUNDING BONDS		Reserve Fund Cost	 Market	Principal Acct. Cost	 Market	Interest Acct. Cost	 Market	Cost Of Issuance Acct. Cost	 Market
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	15.83	15.83	84.47	84.47		
Investment Agreement, Rate: 4.47% Dated: 10/8/03 Par Value: $4,629,952.80 Accrued Int: $86,232.87	07/01/13	4,629,952.80	4,629,952.80						
Investment Agreement, Rate: 4.27% Dated: 10/8/03 Par Value: $3,568,712.50 Accrued Int: $58,779.81	07/01/13			2,480,000.00	2,480,000.00	1,088,712.50	1,088,712.50		
		$4,629,952.80	$4,629,952.80	$2,480,015.83	$2,480,015.83	$1,088,796.97	$1,088,796.97		

WELLS FARGO BANK			
Cash - Market Rate and Checking Account (Note 2)	N/A	$1,564,791.65	$1,564,791.65

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
May 31, 2005

DESCRIPTION	PURCHASE DATE	MATURITY DATE	CUSIP #	INTEREST RATE	BOOK VALUE	MARKET VALUE	ACCRUED INTEREST
MONEY MARKET FUNDS							
AIM SHORT TERM TREASURY				VARIABLE	$ 620,379.79	$ 620,379.79	$ 1,435.80
FEDERATED AUTOMATED GOVT TREAS				VARIABLE	103,317	103,317	100
FEDERATED GOVT TAX MGD				VARIABLE	106,438	106,438	251
FIDELITY INSTL US TREAS PORTFOLIO II				VARIABLE	6,939	6,939	16
FIRST AMERICAN TREAS OBLIGATION				VARIABLE	33,297,844	33,297,844	40,912
FIRST AMERICAN GOV'T OBLIGATION				VARIABLE	4,241,963	4,241,963	12,906
FIRST AMERICAN PRIME OBLIGATION				VARIABLE	889,397	889,397	1,804
WELLS FARGO CASH INVESTMENT				VARIABLE	357,756	357,756	688
WELLS FARGO TREASURY FUND				VARIABLE	479,141	479,141	1,304
STAGECOACH TREASURY FUND				VARIABLE	30,029,697	30,029,697	55,870
SUB-TOTAL MONEY MARKET FUNDS					70,132,873	70,132,873	115,286
INVESTMENT AGREEMENTS							
AIG INVESTMENT AGREEMENT	11/08/96	07/01/26		6.82%	61,931,447	61,931,448	1,760,143
AMBAC INVESTMENT AGREEMENT	08/24/94	08/15/19		7.28%	16,448,925	16,448,925	349,266
BAYERISCHE LANDESBANK	08/14/94	09/01/07		4.45%	1,542,000	1,542,000	27,670
FGIC CAPITAL MARKET SERVICES	12/15/00	11/02/18		VARIABLE	1,937,563	1,937,563	4,863
MBIA INVESTMENT AGREEMENT	06/14/94	09/04/18		7.27%	11,365,200	11,365,200	222,628
MBIA INVESTMENT AGREEMENT	01/05/96	06/01/15		6.23%	27,879,000	27,879,000	878,080
MBIA INVESTMENT AGREEMENT	11/16/99	07/01/26		6.68%	40,226,790	40,226,790	784,571
MBIA INVESTMENT AGREEMENT	11/20/00	08/15/14		6.28%	174,323	174,323	3,349
MBIA INVESTMENT AGREEMENT	11/20/00	08/15/16		6.28%	2,364,902	2,364,902	45,428
MBIA INVESTMENT AGREEMENT	11/28/00	08/28/13		6.17%	2,369,080	2,369,080	39,385
MBIA INVESTMENT AGREEMENT	05/01/01	12/15/08		5.48%	1,033,000	1,033,000	26,048
MBIA INVESTMENT AGREEMENT	12/17/03	09/01/23		4.85%	2,995,603	2,995,603	38,743
TRINITY FUNDING COMPANY	10/26/00	10/26/05		VARIABLE	30,101,938	30,101,938	105,819
TRINITY FUNDING COMPANY	10/14/02	11/01/05		6.29%	41,560,698	41,560,698	103,600
TRINITY FUNDING COMPANY	10/14/02	11/01/05		VARIABLE	54,765,189	54,765,189	130,471
SUB-TOTAL INVESTMENT AGREEMENTS					296,695,659	296,695,660	4,520,064
US TREASURIES							
U.S. TREASURY BOND	08/31/94	11/15/18	912810EB0	9.00%	2,558,237	3,339,495	8,434
U.S. TREASURY STRIP	08/31/94	11/15/18	912803AP8	9.00%	10,458	39,075	-
U.S. TREASURY STRIP	11/15/96	11/15/18	912833KT6	VARIABLE	43,923	163,470	-
SUB-TOTAL US TREASURIES					2,612,618	3,542,040	8,434
GOVERNMENT SECURITIES							
FED NATL MTG ASSN DISC NTS	06/22/00	09/01/16			78,687,050	128,155,531	2,425,810
FED NATL MTG ASSN DISC NTS	06/22/00	09/01/21			71,166,302	103,685,505	1,309,311
FED NATL MTG ASSN DISC NTS	06/01/04	06/01/05			-	-	-
FED NATL MTG ASSN DISC NTS	05/31/02	12/01/18			7,315,487	7,391,000	75,513
SUB-TOTAL US GOVERNMENT SECURITIES					157,168,839	239,232,036	3,810,634
TOTAL OF INVESTMENTS WITH TRUSTEES					$ 526,609,988	$ 609,602,609	$ 8,454,419

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

COUNTY OF ORANGE
CEO / PUBLIC FINANCE DEPARTMENT
INVENTORY OF INVESTMENTS WITH TRUSTEES
May 31, 2005

	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	US TR STRPD BOND	11/15/96	11/15/18	U.S. TREASURY STRIPPED	912803AP8	0.00%	$ 10,458	$ 39,075	$ -
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	163,470	-
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	3,339,495	8,434
1991 CIVIC CENTER PKG REF	U.S. BANK	MONEY MARKET			FEDRTED AUTO GOVT TREAS		VARIABLE	101,385	101,385	96
2002 JJC REFUNDING	U.S. BANK	GOVT SECURITY	05/31/02	12/01/18	FED NATL MTG ASSN DISC NTS		0.00%	7,315,487	7,391,000	75,513
2002 JJC REFUNDING	U.S. BANK	MONEY MARKET			1ST AMER TREAS OBLIGN		VARIABLE	5,490,271	5,490,271	2,005
1996 RECOVERY SER A	BNY WEST TR CO	INVEST AGRMNT	11/08/96	07/02/26	AIG INVESTMENT AGMNT		6.821%	61,931,447	61,931,448	1,760,143
1996 RECOVERY SER A	BNY WEST TR CO	INVEST AGRMNT	11/16/99	07/01/26	MBIA INVESTMENT AGMNT		6.68%	40,226,790	40,226,790	784,571
1996 RECOVERY SER A	BNY WEST TR CO	MONEY MARKET			WELLS FARGO TREASURY		VARIABLE	6,460,081	6,460,081	13,160
1997 SOLID WASTE MGMT REF	U.S. BANK	MONEY MARKET			1ST AMER TREAS OBLIGN		VARIABLE	11,087,251	11,087,251	6,463
1997 SOLID WASTE MGMT REF	U.S. BANK	GOVT SECURITY	06/01/04	06/01/05	FED NATL MTG ASSN DISC NTS		0.00%	-	-	-
REDEVELOPMENT AGENCIES										
1992 NDAPP SER A	U.S. BANK	MONEY MARKET			1ST AMER TREAS OBLIGN		VARIABLE	761	761	1
2001 NDAPP SER A	U.S. BANK	MONEY MARKET			1ST AMER TREAS OBLIGN		VARIABLE	3,412	3,412	7
2003 SANTA ANA HEIGHTS	U.S. BANK	MONEY MARKET			1ST AMER PRIME OBLIGN		VARIABLE	72,618	72,618	146
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	38,743
COMMUNITY FACILITIES DISTRICTS										
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	222,628
1994 SOCPFA SERIES A	U.S. BANK	MONEY MARKET			1ST AMER TREAS OBLIGN		VARIABLE	2,709,368	2,709,368	5,257
1994 SOCPFA SERIES C	U.S. BANK	INVEST AGRMNT	08/24/94	08/15/19	AMBAC INV AGREEMENT		7.28%	16,448,925	16,448,925	349,266
1994 SOCPFA SERIES C	U.S. BANK	MONEY MARKET			1ST AMER TREAS OBLIGN		VARIABLE	5,572,942	5,572,942	10,814
1998 SOCPFA SERIES A	U.S. BANK	INVEST AGRMNT	11/20/00	08/15/14	MBIA INVEST AGREEMENT		6.28%	174,323	174,323	3,349
1998 SOCPFA SERIES A	U.S. BANK	INVEST AGRMNT	11/20/00	08/15/16	MBIA INVEST AGREEMENT		6.28%	2,364,902	2,364,902	45,428
1998 SOCPFA SERIES A	U.S. BANK	MONEY MARKET			1ST AMER TREAS OBLIGN		VARIABLE	80,448	80,448	156
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	39,385
1999 SOCPFA SERIES A	U.S. BANK	MONEY MARKET			1ST AMER TREAS OBLIGN		VARIABLE	4,603,661	4,603,661	8,933
1999 SOCPFA SERIES B	U.S. BANK	MONEY MARKET			1ST AMER TREAS OBLIGN		VARIABLE	243,892	243,892	473
2003 SOCPFA SERIES A	U.S. BANK	MONEY MARKET			1ST AMER TREAS OBLIGN		VARIABLE	3,505,839	3,505,839	6,803

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

COUNTY OF ORANGE
CEO / PUBLIC FINANCE DEPARTMENT
INVENTORY OF INVESTMENTS WITH TRUSTEES
May 31, 2005

	TRUSTEE	INVESTMENT TYPE	PURCHASE DATE	MATURITY DATE	DESCRIPTION	CUSIP #	INTEREST RATE	BOOK VALUE	MARKET VALUE	ACCRUED INTEREST
ASSESSMENT DISTRICTS										
GOLDEN LANTERN	U.S. BANK	INVEST AGRMNT	08/14/94	09/01/07	BAYERISCHE LANDESBANK		6.80%	$ 1,542,000	$ 1,542,000	$ 27,670
GOLDEN LANTERN	U.S. BANK	MONEY MARKET			FIDELITY INSTL US TREAS		VARIABLE	6,939	6,939	16
IRVINE COAST	U.S. BANK	MONEY MARKET			1st AMER. GOV'T OBLIG.		VARIABLE	2,033,511	2,033,511	4,159
IRVINE COAST	U.S. BANK	MONEY MARKET			FEDERATED GOVT TAX MGD 636		VARIABLE	106,438	106,438	251
IRVINE COAST	U.S. BANK	MONEY MARKET			AIM STIC TREASURY PORTFOLIO		VARIABLE	620,380	620,380	1,436
IRVINE COAST	U.S. BANK	INVEST AGRMNT	12/15/00	11/02/18	FGIC INV AGREEMENT		VARIABLE	1,937,563	1,937,563	4,863
SOUTH ORANGE COUNTY PFA REASSESSMENT BONDS RAD 99-1R	U.S. BANK	MONEY MARKET			1st AMER. PRIME OBLIG.		VARIABLE	584,564	584,564	1,189
SOUTH ORANGE COUNTY PFA REASSESSMENT BONDS RAD 01-1R	U.S. BANK	MONEY MARKET			1st AMER. PRIME OBLIG.		VARIABLE	232,215	232,215	468
NEWPORT COAST - 2003A	U.S. BANK	MONEY MARKET			1st AMER. GOV'T OBLIG.		VARIABLE	1,708,389	1,708,389	7,726
NEWPORT COAST - 2003B	U.S. BANK	MONEY MARKET			1st AMER. GOV'T OBLIG.		VARIABLE	500,063	500,063	1,021
MISCELLANEOUS										
1995 REFUNDING RECOVERY BDS SER A	BNY WESTERN TR	INVEST AGRMNT	01/05/96	06/01/15	MBIA INVEST AGREEMENT		6.23%	$ 27,879,000.00	$ 27,879,000.00	$ 878,080.22
1995 REFUNDING RECOVERY BDS SER A	BNY WESTERN TR	MONEY MARKET			WELLS FARGO TREASURY		VARIABLE	23,569,616	23,569,616	42,710
1995 TEETER PLAN REV BONDS	BNY WESTERN TR	INVEST AGRMNT	10/14/02	11/01/05	TRINITY FUNDING COMPANY		VARIABLE	54,765,189	54,765,189	130,471
1995 TEETER PLAN REV BONDS	BNY WESTERN TR	INVEST AGRMNT	10/14/02	11/01/05	TRINITY FUNDING COMPANY		VARIABLE	41,560,698	41,560,698	103,600
1995 TEETER PLAN REV BONDS	BNY WESTERN TR	INVEST AGRMNT	10/26/00	10/25/05	TRINITY FUNDING COMPANY		VARIABLE	30,101,938	30,101,938	105,819
1995 TEETER PLAN REV BONDS	BNY WESTERN TR	MONEY MARKET			WELLS FARGO TREASURY		VARIABLE	479,141	479,141	1,304
TAXABLE REFUNDING PENSION OBL BONDS SER 1996 A	BNY WESTERN TR	MONEY MARKET			FEDRTED AUTO GOVT TREAS		VARIABLE	941	941	2
TAXABLE REFUNDING PENSION OBL BONDS SER 1996 A	BNY WESTERN TR	GOVT SECURITY	06/22/00	09/01/16	FED NATL MTG ASSN DISC NTS		0.00%	78,687,050	128,155,531	2,425,810
TAXABLE REFUNDING PENSION OBL BONDS SER 1997 A	BNY WESTERN TR	MONEY MARKET			FEDRTED AUTO GOVT TREAS		VARIABLE	991	991	2
TAXABLE REFUNDING PENSION OBL BONDS SER 1997 A	BNY WESTERN TR	GOVT SECURITY	06/22/00	09/01/21	FED NATL MTG ASSN DISC NTS		0.00%	71,166,302	103,685,505	1,309,311
LEASE REVENUE BONDS SER 2001	WELLS FARGO	MONEY MARKET			WELLS FARGO CASH INVEST		VARIABLE	357,756	357,756	688
LEASE REVENUE BONDS SER 2001	WELLS FARGO	INVEST AGRMNT	05/01/01	12/15/08	MBIA INVEST AGREEMENT		5.48%	1,033,000	1,033,000	26,048
TOTAL OF INVESTMENTS WITH TRUSTEES								$ 526,609,988	$ 609,602,609	$ 8,454,419

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