

*Treasurer's Monthly*  
**INVESTMENT**  
MARCH 2015 **REPORT**

From the Office of  
SHARI L. FREIDENRICH, CPA, CCMT, CPFA, ACPFIM  
Orange County Treasurer



COUNTY OF ORANGE

**TREASURER'S INVESTMENT REPORT  
For March 31, 2015**

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OFFICE OF THE TREASURER-TAX COLLECTOR  
SHARI L. FREIDENRICH, CPA, CCMT, CPFA, ACPFIM

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INTERDEPARTMENTAL COMMUNICATION

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**Date:** April 15, 2015

**To:** Supervisor Todd Spitzer, Chair  
Supervisor Lisa Bartlett, Vice-Chair  
Supervisor Shawn Nelson  
Supervisor Michelle Steel  
Supervisor Andrew Do

**From:** Shari L. Freidenrich, CPA, CCMT, CPFA, ACPFIM 

**Subject:** Treasurer's Investment Report for the Month Ended March 31, 2015

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Attached, please find the Treasurer's Investment Report for the County of Orange for the month ended March 31, 2015. The County Treasurer provides this report in compliance with California Government Code Sections 53607, 53646, and 27134 and the County's Investment Policy Statement (IPS). We have included some charts and other data for your information including charts on fund composition and the top ten pool participants. This report is also publicly available on our website at [ocgov.com/ocinvestments](http://ocgov.com/ocinvestments).

**INVESTMENT POOL COMPOSITION**

The investments contained within this report are as of March 31, 2015. The Investment Pool Statistics summary shows the total investment responsibility of the County Treasurer as delegated by the Board of Supervisors: the Orange County Investment Pool that includes the Voluntary participants' funds, the Orange County Educational Investment Pool, the John Wayne Airport Investment Pool, and various other non-Pooled investment funds. The investment practices and policies of the Treasurer are based on compliance with State law and prudent money management. The primary goal is to invest public funds in a manner which will provide maximum security of principal invested with secondary emphasis on providing adequate liquidity to Pool Participants and lastly to achieve a market rate of return within the parameters of prudent risk management while conforming to all applicable statutes and resolutions governing the investment of public funds.

The County Treasurer established three Money Market Funds, the Orange County Money Market Fund, the Orange County Educational Money Market Fund, and the John Wayne Airport Investment Pool, which all are invested in cash-equivalent securities and provide liquidity for immediate cash needs. Standard & Poor's, on September 11, 2014, reaffirmed their highest rating of AAAM on the Orange County and the Educational Money Market Funds. The County Treasurer also established the Extended Fund that is for cash needs between one and five years. The Orange County Investment Pool is comprised of the Orange County Money Market Fund and portions of the Extended Fund. The Orange County Educational Investment Pool is comprised of the Orange County Educational Money Market Fund and portions of the Extended Fund.

The maximum maturity of investments for the County and Educational Money Market Funds is 13 months, with a maximum weighted average maturity (WAM) of 60 days, and they have a current WAM of 48 and 51 respectively. The maximum maturity of the Extended Fund is five years, with duration not to exceed the Merrill Lynch 1-3 Year index +25% (2.34). The duration is currently at 1.39. The investments in all of the funds are marked to market daily to determine the value of the funds. To further maintain safety, adherence to an investment strategy of only purchasing top-rated securities and diversification of instrument types and maturities is required.

**ECONOMIC UPDATE**

In March, the job market added 126,000 new jobs, and February's job numbers were revised downward by 31,000 to 264,000. The U.S. unemployment rate was unchanged at 5.5%. Both the Empire State Manufacturing Index and the

Philadelphia Fed Index continued to stay positive at 6.9 and 5.0 respectively. The Federal Reserve uses these indexes as regional economic gauges, and a reading above zero signals economic expansion. With respect to housing, S&P/CaseShiller reported that housing prices continue to show positive momentum as year-over-year prices increased for the thirty-second consecutive month in January, up 4.56% from a year ago. The index for pending home sales increased 12.0% on a year-over-year basis in February. The 10-year Treasury rate decreased seven basis points in March to 1.92%.

The short-term 90-day T-bill ended the month at 0.02%, up from 0.01% in February, and the rate on the 2-year Treasury note was 0.56% at the end of March, down from 0.62% in February.

#### **INVESTMENT INTEREST YIELDS AND FORECAST**

The current gross interest yield year-to-date for fiscal year 2014/2015 is 0.41% for both the Orange County Investment Pool and the Orange County Educational Investment Pool. The forecasted gross yield for the fiscal year 2014/2015 for the Orange County Investment Pool and Orange County Educational Investment Pools are both expected to be slightly lower than the 0.49% originally forecasted based on continued low short-term interest rates.

#### **APPORTIONMENT OF COMMINGLED POOL INTEREST EARNINGS**

Each month, the County Treasurer apportions the accrued interest earnings to each pool participant. As of the first business day of the following month accrued, but unpaid, interest earnings are added to pool participants' average balances in determining a participant's relative share of the pool's monthly earnings. The actual cash distribution will generally be paid in the months following. The March 2015 interest apportionment is expected to be paid by April 30, 2015. The estimated annual revised investment administrative fee is 7.0 basis points, down 8% from the initial estimate of 7.6 basis points.

#### **TEMPORARY TRANSFERS**

The County Treasurer, as required by Constitution Article XVI, Section 6 and per the Board of Supervisor's Resolution 13-016, is authorized to make temporary transfers to school districts to address their short-term cash flow needs. The loans are secured by tax receipts to be received by the County Treasurer, as the banker for the school districts. There are no temporary transfers outstanding as of March 31, 2015.

#### **PORTFOLIO HOLDINGS OF DEBT ISSUED BY POOL PARTICIPANTS**

Under guidelines outlined in the current IPS, the County Treasurer may invest in A or above rated securities issued by municipalities. Municipal debt issued by the County of Orange is exempt from this credit rating requirement. The Investment Pools may invest no more than 5% of pool assets in any one issuer, with the exception of the County of Orange which has a 10% limit. The Investment Pools have a total market value of \$170 million in AA- rated County of Orange debt, which represents approximately 2.2% of assets. Prior to purchasing any pool participant debt, a standardized credit analysis is performed.

#### **COMPLIANCE SUMMARY**

The investment portfolios had no compliance exceptions for the month of March 2015. The Auditor-Controller Report on Continuous Compliance Auditing of the Treasury Investment Portfolio for the Quarter Ended September 2014 identified no compliance deficiencies.

#### **CREDIT UPDATE**

During March, there were no changes to the Treasurer's Approved Issuer List. An ongoing credit analysis of all issuers owned in the Investment Pools is reviewed on a daily, monthly, quarterly, and annual basis.

I certify that this report includes all pool and non-pooled investments as of March 31, 2015 and is in conformity with all State laws and the IPS approved by the Board of Supervisors on December 16, 2014. The investments herein shown provide adequate liquidity to meet the next six months of projected cash flow requirements. I am available if you have any questions on this Investment Report at (714) 834-7625.

Enclosures

cc: Distribution List



ORANGE COUNTY TREASURER-TAX COLLECTOR

SUMMARY OF INVESTMENT DATA

INVESTMENT TRENDS

	MARCH 2015	FEBRUARY 2015	INCREASE (DECREASE)	NET CHANGE %	MARCH 2014	INCREASE (DECREASE)	NET CHANGE %
<b>Orange County Investment Pool (OCIP)</b>							
End Of Month Market Value <sup>1</sup>	\$ 3,776,558,980	\$ 3,491,253,075	\$ 285,305,905	8.17%	\$ 3,514,819,738	\$ 261,739,242	7.45%
End Of Month Book Value	\$ 3,773,783,576	\$ 3,489,999,817	\$ 283,783,759	8.13%	\$ 3,514,502,036	\$ 259,281,540	7.38%
Monthly Average Balance	\$ 3,466,252,621	\$ 3,407,967,003	\$ 58,285,618	1.71%	\$ 3,291,402,508	\$ 174,850,113	5.31%
Year-To-Date Average Balance	\$ 3,352,197,370	\$ 3,337,940,464	\$ 14,256,906	0.43%	\$ 3,218,954,907	\$ 133,242,463	4.14%
Monthly Accrued Earnings <sup>2</sup>	\$ 1,337,414	\$ 1,228,220	\$ 109,194	8.89%	\$ 1,004,470	\$ 332,944	33.15%
Monthly Net Yield <sup>2</sup>	0.39%	0.41%	-0.02%	-4.88%	0.29%	0.10%	34.48%
Year-To-Date Net Yield <sup>2</sup>	0.34%	0.33%	0.01%	3.03%	0.25%	0.09%	36.00%
Annual Estimated Gross Yield <sup>4</sup>	0.49%	0.49%	0.00%	0.00%	0.37%	0.12%	32.43%
Weighted Average Maturity (WAM) <sup>5</sup>	366	409	(43)	-10.51%	391	(25)	-6.39%
<b>Orange County Educational Investment Pool (OCEIP)</b>							
End Of Month Market Value <sup>1,3</sup>	\$ 3,766,476,855	\$ 3,807,064,462	\$ (40,587,607)	-1.07%	\$ 3,376,431,041	\$ 390,045,814	11.55%
End Of Month Book Value <sup>3</sup>	\$ 3,763,715,311	\$ 3,805,786,123	\$ (42,070,812)	-1.11%	\$ 3,375,996,926	\$ 387,718,385	11.48%
Monthly Average Balance <sup>3</sup>	\$ 3,813,423,948	\$ 3,935,082,657	\$ (121,658,709)	-3.09%	\$ 3,467,616,723	\$ 345,807,225	9.97%
Year-To-Date Average Balance	\$ 3,579,831,221	\$ 3,550,632,130	\$ 29,199,091	0.82%	\$ 3,381,752,681	\$ 198,078,540	5.86%
Monthly Accrued Earnings <sup>2</sup>	\$ 1,375,465	\$ 1,280,627	\$ 94,838	7.41%	\$ 1,212,270	\$ 163,195	13.46%
Monthly Net Yield	0.36%	0.36%	0.00%	0.00%	0.34%	0.02%	5.88%
Year-To-Date Net Yield <sup>2</sup>	0.34%	0.33%	0.01%	3.03%	0.23%	0.11%	47.83%
Annual Estimated Gross Yield <sup>4</sup>	0.49%	0.49%	0.00%	0.00%	0.37%	0.12%	32.43%
Weighted Average Maturity (WAM) <sup>5</sup>	371	384	(13)	-3.39%	490	(119)	-24.29%

<sup>1</sup> Market values provided by Bloomberg and Northern Trust.

<sup>2</sup> In March 2015, OCIP monthly accrued earnings and monthly and year-to-date net yields were higher than March 2014, primarily due to increased investment in longer term, higher yielding securities. In March 2015, OCEIP monthly accrued earnings and year-to-date net yields were higher than March 2014, primarily due to higher earnings from increased balances on deposit.

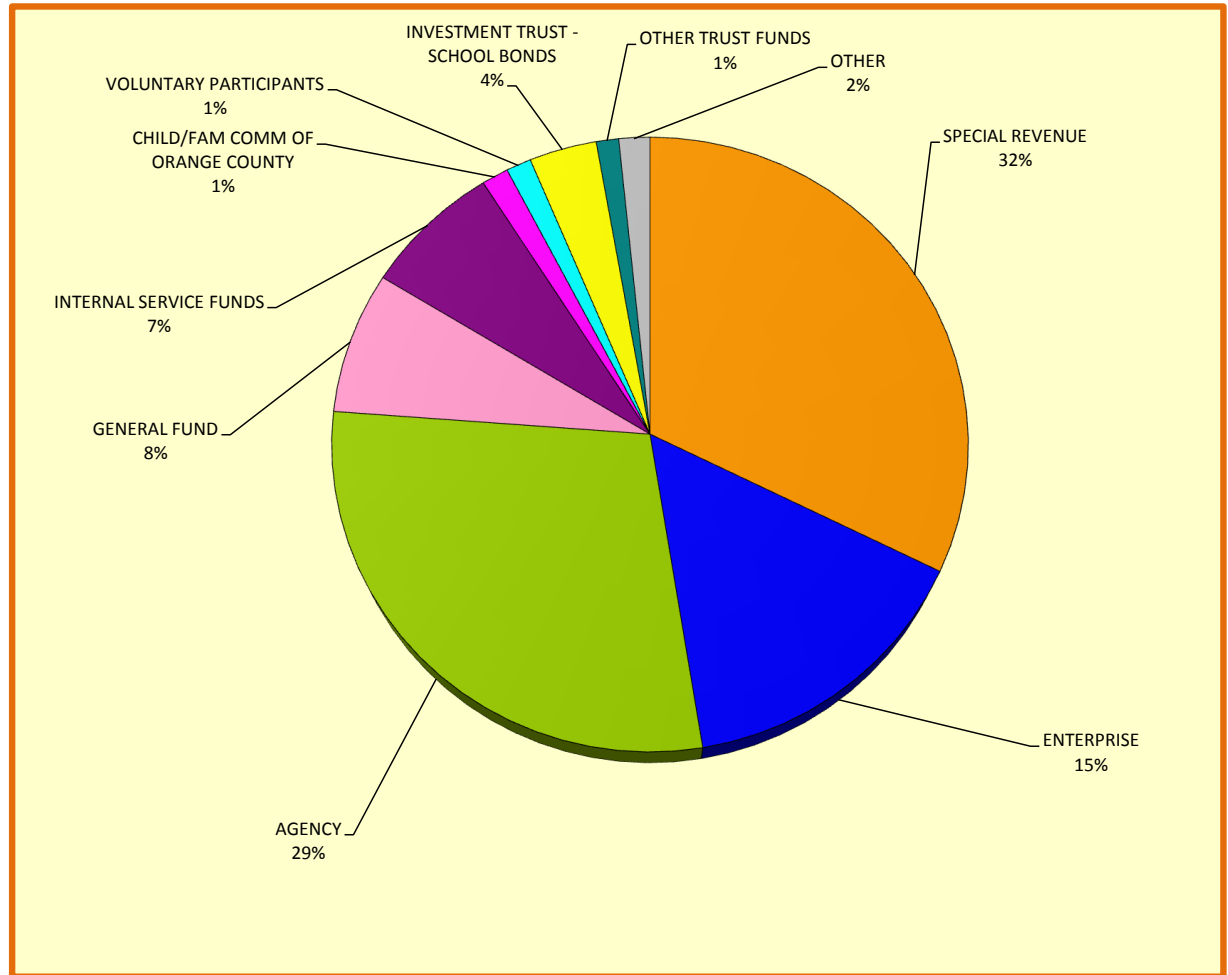
<sup>3</sup> In March 2015, OCEIP end of month market and book values were higher than March 2014, primarily due to reduction in State deferrals of required school district payments.

<sup>4</sup> Annual estimated gross yield for March 2015 is reported at the actual annual gross yield for FY 13/14.

<sup>5</sup> In March 2015, OCEIP WAM was lower than in March 2014, primarily due to more investments with shorter maturities than in 2014. In March 2015, OCIP WAM decreased from February 2015 primarily due to more investments in shorter maturities.

**ORANGE COUNTY INVESTMENT POOL  
COMPOSITION BY FUND  
AS OF MARCH 31, 2015**

<b>FUNDS</b>	<b>BALANCE</b>
SPECIAL REVENUE	\$ 1,231,257,068
ENTERPRISE	579,359,610
AGENCY	1,097,332,563
GENERAL FUND	282,449,818
INVESTMENT TRUST - SCHOOL BONDS	131,435,796
INTERNAL SERVICE FUNDS	276,726,852
CHILD/FAM COMM OF ORANGE COUNTY	53,749,023
VOLUNTARY PARTICIPANTS	50,233,532
OTHER TRUST FUNDS	44,960,670
OTHER	62,082,233
<b>TOTAL</b>	<b>\$ 3,809,587,165</b>



**ORANGE COUNTY TREASURER-TAX COLLECTOR**  
**INVESTMENT POOL STATISTICS**  
**FOR THE MONTH AND QUARTER ENDED: MARCH 31, 2015**

**INVESTMENT STATISTICS - By Investment Pool\*\*\***

DESCRIPTION	CURRENT BALANCES	Average Days to Maturity	Daily Yield as of 03/31/15	MONTHLY Gross Yield	QUARTER Gross Yield	Current NAV
<b>COMBINED POOL BALANCES (includes the Extended Fund)</b>						
Orange County Investment Pool (OCIP)	MARKET Value \$ 3,776,558,980	366	0.49%	0.45%	0.44%	1.00
	COST (Capital) \$ 3,779,817,462					
	MONTHLY AVG Balance \$ 3,466,252,621					
	QUARTERLY AVG Balance \$ 3,457,064,871					
	BOOK Value \$ 3,773,783,576					
Orange County Educational Investment Pool (OCEIP)	MARKET Value \$ 3,766,476,855	371	0.46%	0.42%	0.40%	1.00
	COST (Capital) \$ 3,770,042,938					
	MONTHLY AVG Balance \$ 3,813,423,948					
	QUARTERLY AVG Balance \$ 3,939,405,688					
	BOOK Value \$ 3,763,715,311					

**INVESTMENT STATISTICS - Non Pooled Investments \*\***

DESCRIPTION	CURRENT BALANCE	BOOK BALANCE BY INVESTMENT TYPE
Specific Investment Funds: 100, 15B, 283, 505, 529	MARKET Value \$ 169,379,739	County General-Tax Exempt Non AMT \$ 119,071,380
	COST (Capital) \$ 171,521,549	Money Market Mutual Funds 1,257,263
	MONTHLY AVG Balance \$ 171,536,805	Repurchase Agreement 1,081,500
	QUARTERLY AVG Balance \$ 169,572,002	John Wayne Airport Investment Pool 50,019,709
	BOOK Value \$ 169,529,328	GNMA Mortgage-Backed Securities 91,697
		<b>\$ 171,521,549</b>

**MONTH END TOTALS**

INVESTMENTS & CASH	FUND ACCOUNTING & SPECIFIC INVESTMENTS
<b>COUNTY MONEY MARKET FUND (OCMMF)</b>	
County Money Market Fund \$ 1,185,452,177	County Funds \$ 3,809,384,052
County Cash 29,566,590	Educational Funds 3,781,536,741
<b>EXTENDED FUND</b> 5,212,365,285	Specific Investment Funds 171,521,549
<b>EDUCATIONAL MONEY MARKET FUND (OCEMMF)</b>	
Educational Money Market Fund 1,152,042,938	
Educational Cash 11,493,803	
<b>NON-POOLED INVESTMENTS</b>	
Non Pooled Investments @ Cost 171,521,549	
<b>\$ 7,762,442,341</b>	<b>\$ 7,762,442,341</b>

**KEY POOL STATISTICS**

INTEREST RATE YIELD	WEIGHTED AVERAGE MATURITY (WAM)
OCMMF - MONTHLY GROSS YIELD 0.11%	OCMMF 48
OCEMMF - MONTHLY GROSS YIELD 0.11%	OCEMMF 51
JOHN WAYNE AIRPORT - MONTHLY GROSS YIELD 0.14%	JOHN WAYNE AIRPORT WAM 56
OCIP - YTD NET YIELD**** 0.34%	LGIP WAM (Standard & Poors) 47
OCEIP - YTD NET YIELD**** 0.34%	
90-DAY T-BILL YIELD - MONTHLY AVERAGE 0.02%	



**ORANGE COUNTY TREASURER-TAX COLLECTOR**  
**INVESTMENT POOL STATISTICS**  
**FOR THE MONTH AND QUARTER ENDED: MARCH 31, 2015**

**INVESTMENT STATISTICS - By Investment Fund\***

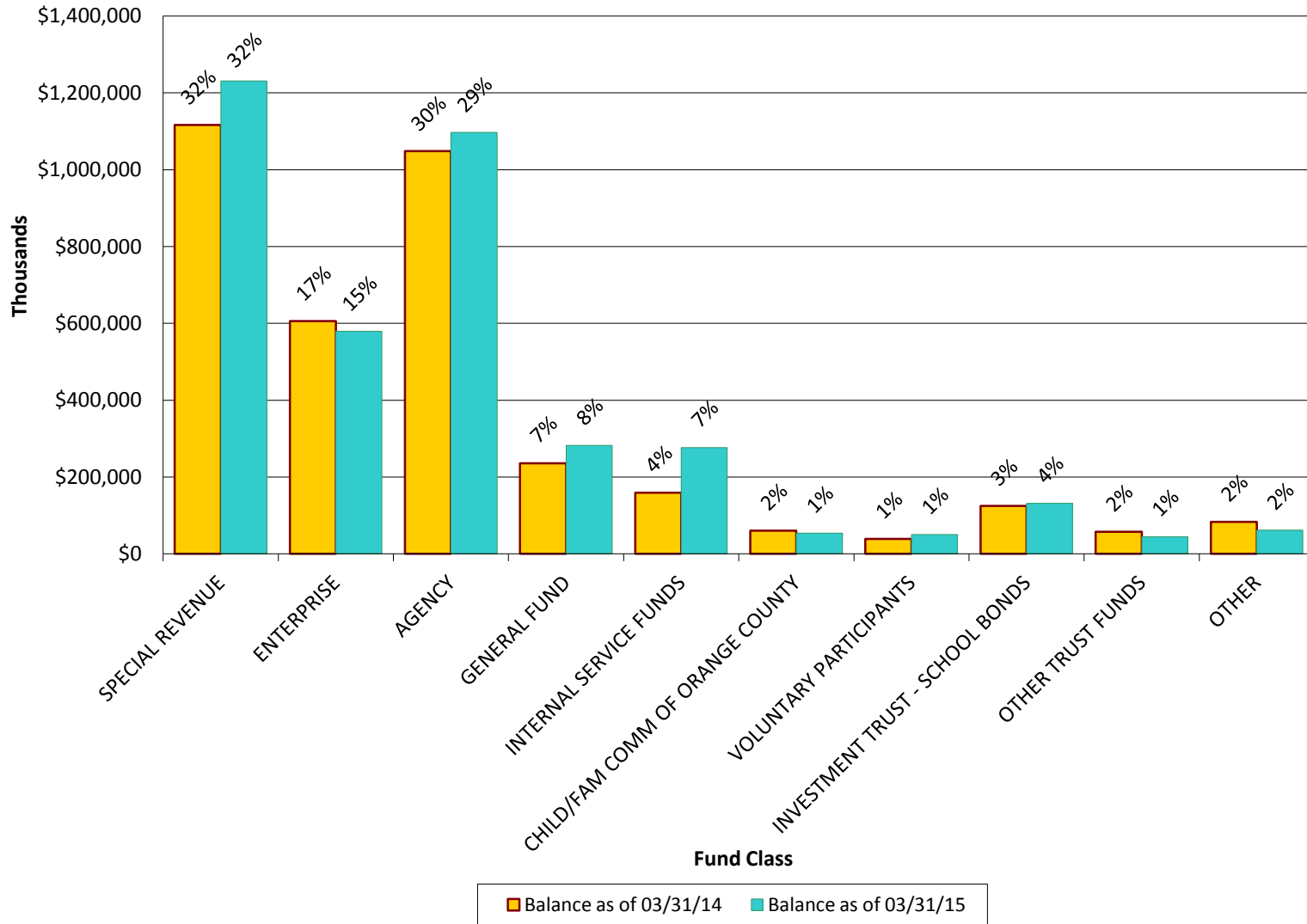
DESCRIPTION	CURRENT BALANCES	Average Days to Maturity	Daily Yield as of 03/31/15	MONTHLY Gross Yield	QUARTER Gross Yield	Current NAV
<u>County Money Market Fund (OCMMF)</u>	MARKET Value \$ 1,185,441,628	48	0.09%	0.11%	0.11%	1.00
	COST (Capital) \$ 1,185,452,177					
	MONTHLY AVG Balance \$ 873,508,236					
	QUARTERLY AVG Balance \$ 901,676,802					
	BOOK Value \$ 1,185,412,275					
<u>Educational Money Market Fund (OCEMMF)</u>	MARKET Value \$ 1,151,754,378	51	0.10%	0.11%	0.10%	1.00
	COST (Capital) \$ 1,152,042,938					
	MONTHLY AVG Balance \$ 1,195,423,948					
	QUARTERLY AVG Balance \$ 1,350,437,946					
	BOOK Value \$ 1,151,763,902					
<u>Extended Fund</u>	MARKET Value \$ 5,205,839,829	511	0.62%	0.57%	0.56%	1.00
	COST (Capital) \$ 5,212,365,285					
	MONTHLY AVG Balance \$ 5,210,744,385					
	QUARTERLY AVG Balance \$ 5,144,355,811					
	BOOK Value \$ 5,200,322,710					

**ALLOCATION OF EXTENDED FUND**

<u>Extended Fund</u> <u>OCIP Share</u>	MARKET Value \$ 2,591,117,352	511	0.62%	0.57%	0.56%	1.00
	COST (Capital) \$ 2,594,365,285					
	MONTHLY AVG Balance \$ 2,592,744,385					
	QUARTERLY AVG Balance \$ 2,555,388,069					
	BOOK Value \$ 2,588,371,300					
<u>OCEIP Share</u>	MARKET Value \$ 2,614,722,478	511	0.62%	0.57%	0.56%	1.00
	COST (Capital) \$ 2,618,000,000					
	MONTHLY AVG Balance \$ 2,618,000,000					
	QUARTERLY AVG Balance \$ 2,588,967,742					
	BOOK Value \$ 2,611,951,410					
<u>Modified Duration</u>						1.39

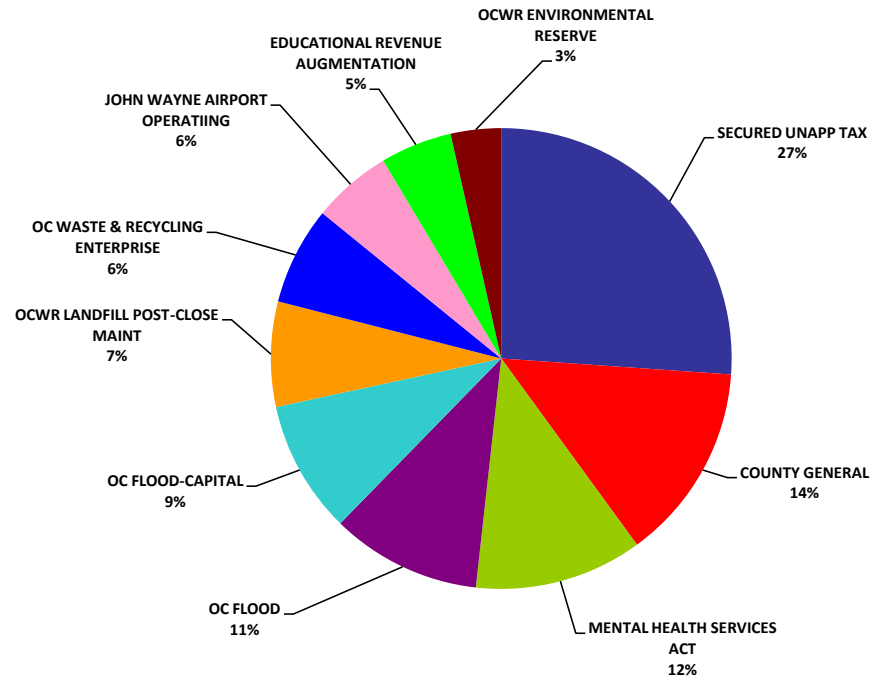
- \* Book Value is computed as Cost reduced by amortization of premium and increased by the accretion of discount of the Investment Portfolio. Net Asset Value (NAV) is equal to Market Value divided by Book Value.
- \*\* Specific non pooled investments are reported in compliance with Government Code Section 53646 (b)(1). Detailed descriptions are included in the inventory listing in Section VII of this report.
- \*\*\* The Combined Pool Balances include the County and Educational Money Market Funds and their respective portions of the Extended Fund.
- \*\*\*\* The Net Yield differs from the monthly average yield as it includes the Treasury administration fees.

**ORANGE COUNTY INVESTMENT POOL  
COMPOSITION BY FUND  
AS OF MARCH 31**



**ORANGE COUNTY INVESTMENT POOL  
TOP TEN POOL PARTICIPANTS  
AS OF MARCH 31, 2015**

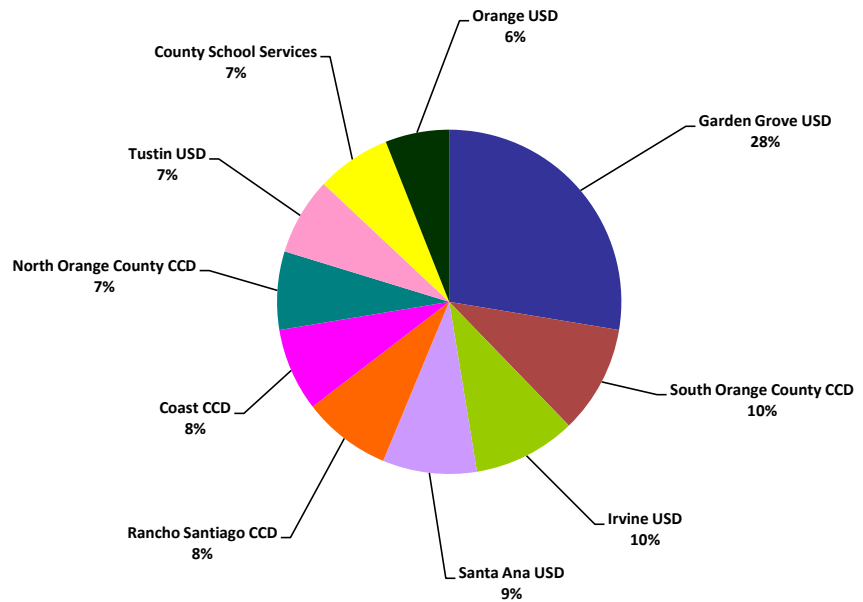
FUND #	FUND NAME	BALANCE
673	SECURED UNAPP TAX	\$ 524,456,509
100	COUNTY GENERAL	278,604,089
13Y	MENTAL HEALTH SERVICES ACT	236,852,793
400	OC FLOOD	211,883,589
404	OC FLOOD - CAPITAL	187,090,851
279	OCWR LANDFILL POST-CLOSE MAINT	148,036,512
299	OC WASTE & RECYCLING ENTERPRISE	138,121,992
280	JOHN WAYNE AIRPORT OPERATING	112,031,423
664	EDUCATIONAL REVENUE AUGMENTATION	100,948,980
275	OCWR ENVIRONMENTAL RESERVE	71,000,778
<b>TOTAL</b>		<b><u>\$ 2,009,027,516</u></b>



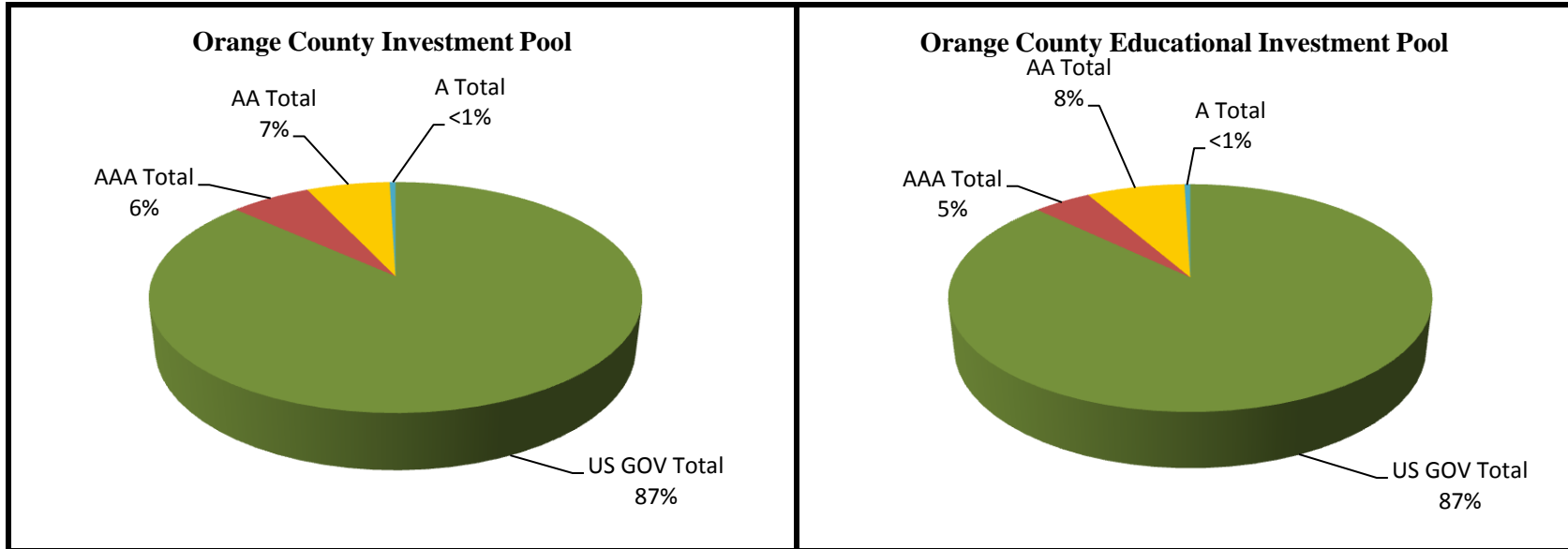


**ORANGE COUNTY EDUCATIONAL INVESTMENT POOL  
TOP TEN POOL PARTICIPANTS  
AS OF MARCH 31, 2015**

DISTRICT #	SCHOOL DISTRICT	BALANCE
72	Garden Grove USD	\$ 711,805,391
96	South Orange County CCD	261,568,237
75	Irvine USD	248,782,330
84	Santa Ana USD	228,062,327
92	Rancho Santiago CCD	214,393,965
90	Coast CCD	200,907,643
88	North Orange County CCD	189,658,305
87	Tustin USD	187,198,074
94	County School Services	180,334,724
80	Orange USD	154,763,565
<b>TOTAL</b>		<b><u><u>\$ 2,577,474,561</u></u></b>



**ORANGE COUNTY TREASURER - TAX COLLECTOR**  
**CREDIT QUALITY BY MARKET VALUE**  
 March 31, 2015



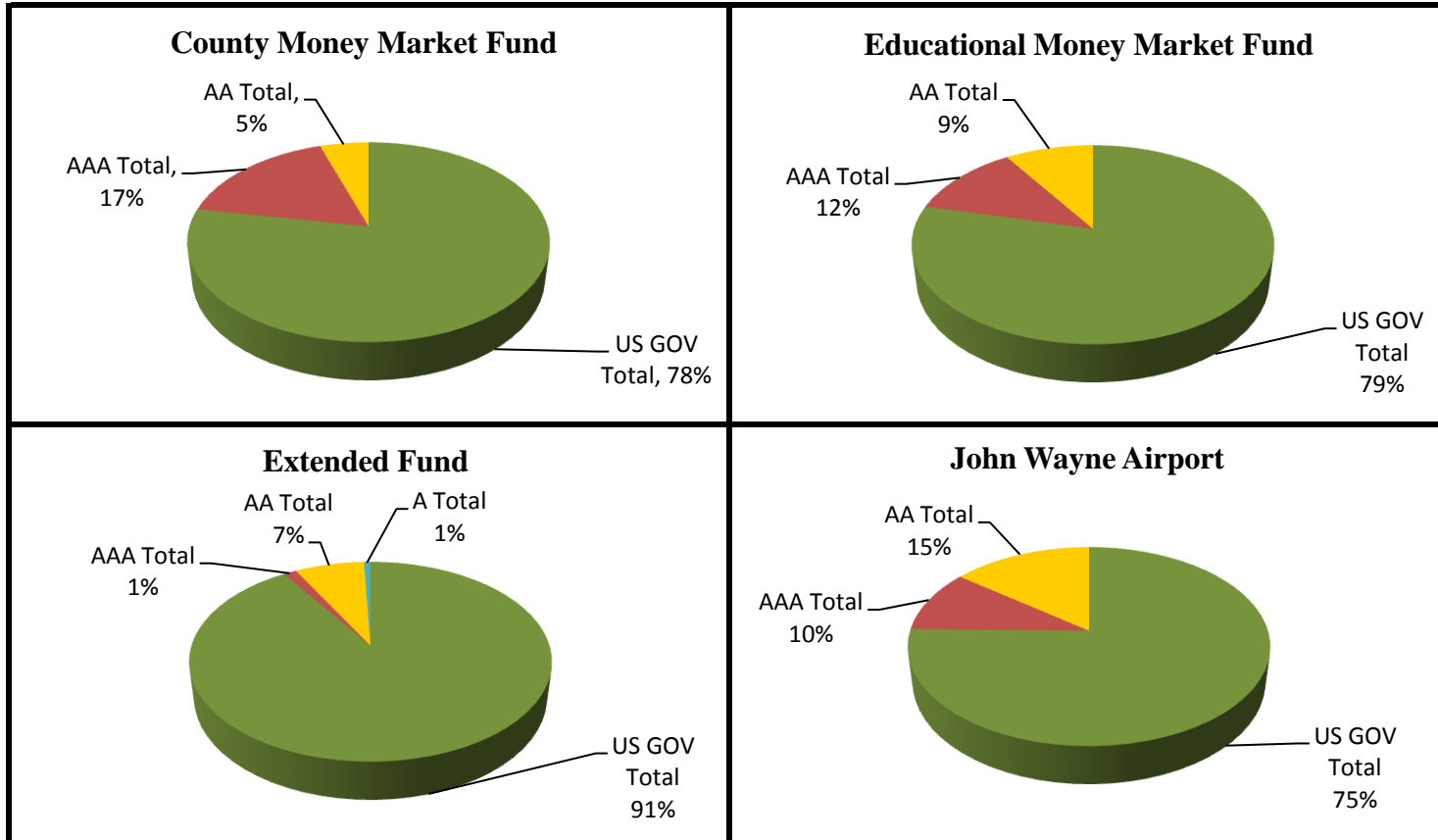
*US GOV Includes Agency & Treasury Debt*

*AA Includes AA+, AA- & AA*

*A Includes A+,A- & A*

*A-1 Includes A-1+, F-1+, P-1, A-1 & F-1*

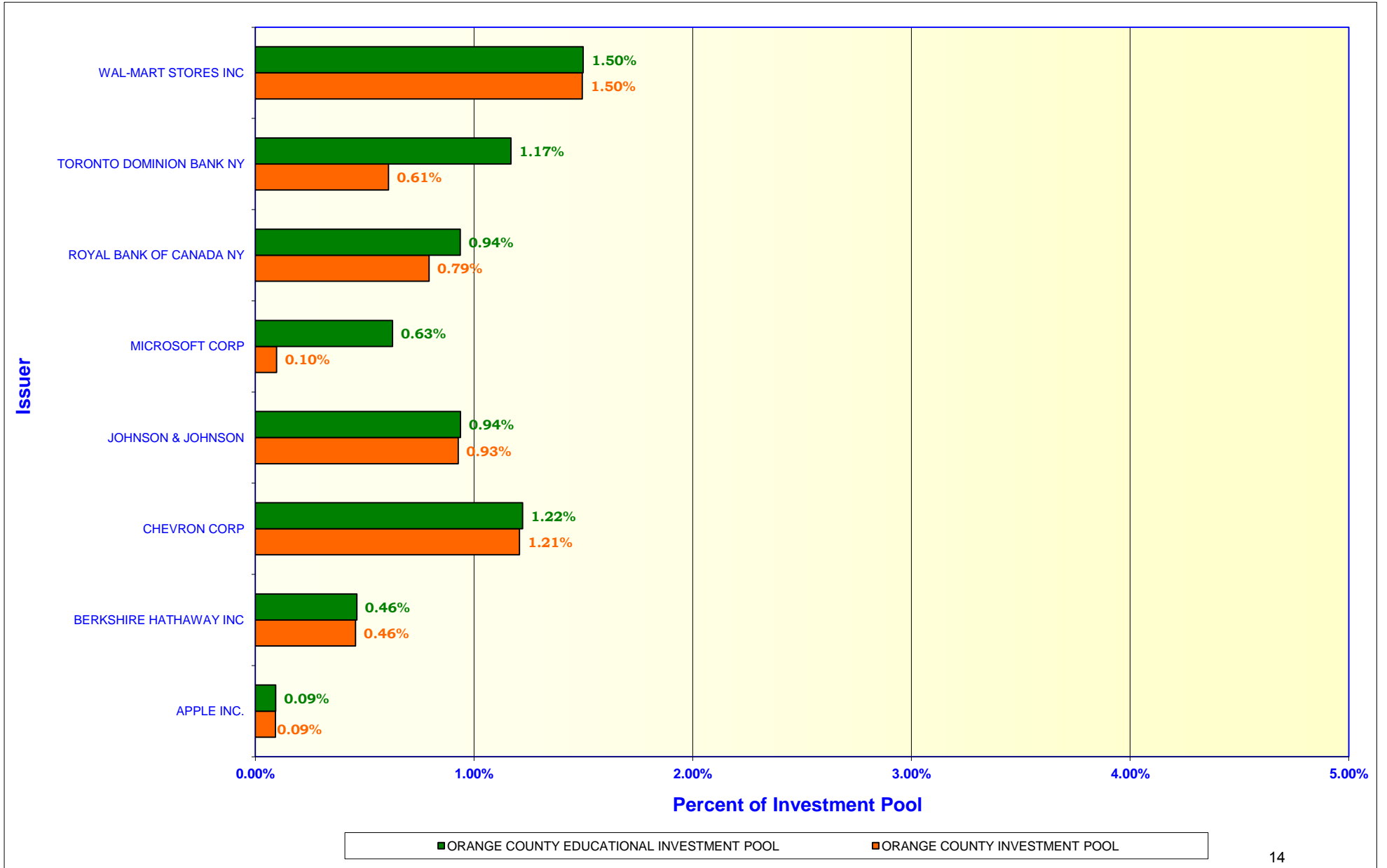
**ORANGE COUNTY TREASURER - TAX COLLECTOR**  
**CREDIT QUALITY BY MARKET VALUE**  
 March 31, 2015



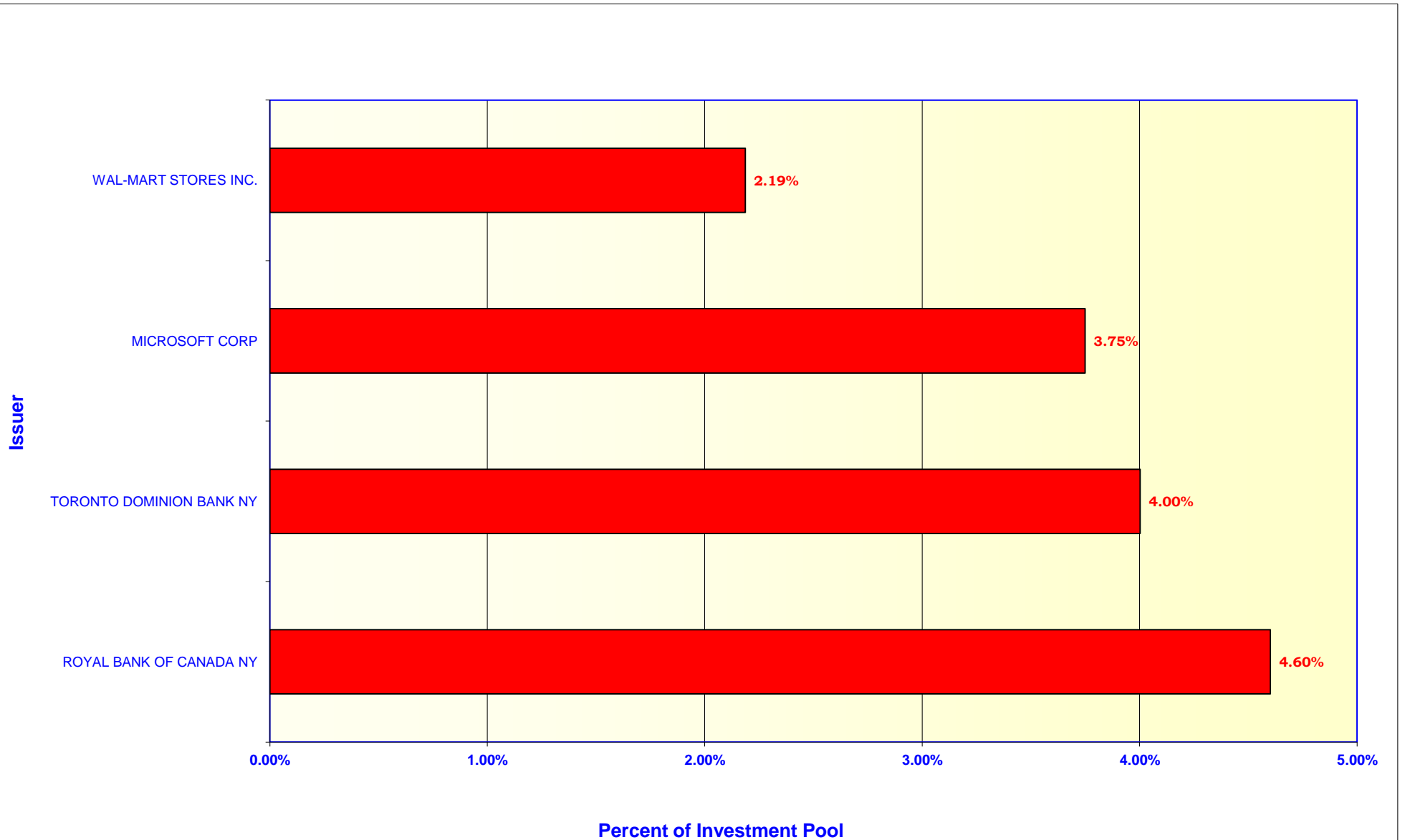
*US GOV Includes Agency & Treasury Debt*  
*AA Includes AA+, AA- & AA*  
*A Includes A+,A- & A*  
*A-1 Includes A-1+, F-1+, P-1, A-1 & F-1*



**ORANGE COUNTY TREASURER - TAX COLLECTOR**  
**ISSUER CONCENTRATION-By Investment Pool**  
 March 31, 2015



**ORANGE COUNTY TREASURER - TAX COLLECTOR**  
**ISSUER CONCENTRATION - JOHN WAYNE AIRPORT INVESTMENT POOL**  
March 31, 2015



# ORANGE COUNTY TREASURER-TAX COLLECTOR

## APPROVED ISSUER LIST - OCIP, OCEIP, and JWA

March 31, 2015

ISSUER	S/T RATINGS			L/T RATINGS		
	S&P	Moody's	Fitch	S&P	Moody's	Fitch
<b>U.S. TREASURY SECURITIES</b>						
U.S. GOVERNMENT	A-1+	P-1	F1+	AA+	Aaa	AAA
<b>U.S. GOVERNMENT AGENCY SECURITIES</b>						
FEDERAL NATIONAL MORTGAGE ASSOCIATION	A-1+	P-1	F1+	AA+	Aaa	AAA
FEDERAL HOME LOAN MORTGAGE CORPORATION	A-1+	P-1	F1+	AA+	Aaa	AAA
FEDERAL HOME LOAN BANKS	A-1+	P-1	F1+	AA+	Aaa	AAA
FEDERAL FARM CREDIT BANKS	A-1+	P-1	F1+	AA+	Aaa	AAA
<b>MEDIUM-TERM NOTES</b>						
APPLE INC	A-1+	P-1	NR	AA+	Aa1	NR
BERKSHIRE HATHAWAY INC	A-1+	P-1	NR	AA	Aa2	A+
<i>BERKSHIRE HATHAWAY FINANCE</i>	A-1+	P-1	NR	AA	Aa2	A+
CHEVRON CORPORATION	A-1+	P-1	NR	AA	Aa1	NR
JOHNSON & JOHNSON	A-1+	P-1	F1+	AAA	Aaa	AAA
MICROSOFT CORP	A-1+	P-1	F1+	AAA	Aaa	AA+
WAL-MART STORES INC	A-1+	P-1	F1+	AA	Aa2	AA
<b>STATE OR NATIONALLY CHARTERED BANKS</b>						
ROYAL BANK OF CANADA NY	A-1+	P-1	F1+	AA-	Aa3	AA
TORONTO DOMINION BANK NY	A-1+	P-1	F1+	AA-	Aa1	AA-
<b>MUNICIPAL BONDS</b>						
ORANGE CNTY CA PENSION OBLG 2014 A *	NR	NR	NR	AA-	NR	NR
ORANGE CNTY CA PENSION OBLG 2015 A *	NR	NR	F1+	AA-	NR	AA
<b>MONEY MARKET MUTUAL FUNDS **</b>						
NAME OF FUND	S & P		Moody's		Fitch	
INVESCO GOVERNMENT & AGENCY SHORT-TERM INVESTMENTS TRUST (AIM)	AAAm		Aaa-mf		AAAmf	
GOLDMAN SACHS FINANCIAL SQUARE GOVT FUND	AAAm		Aaa-mf		NR	
MORGAN STANLEY INSTITUTIONAL LIQUIDITY FUNDS - GOVT	AAAm		Aaa-mf		NR	
NORTHERN INSTITUTIONAL TREASURY PORTFOLIO	AAAm		NR		NR	

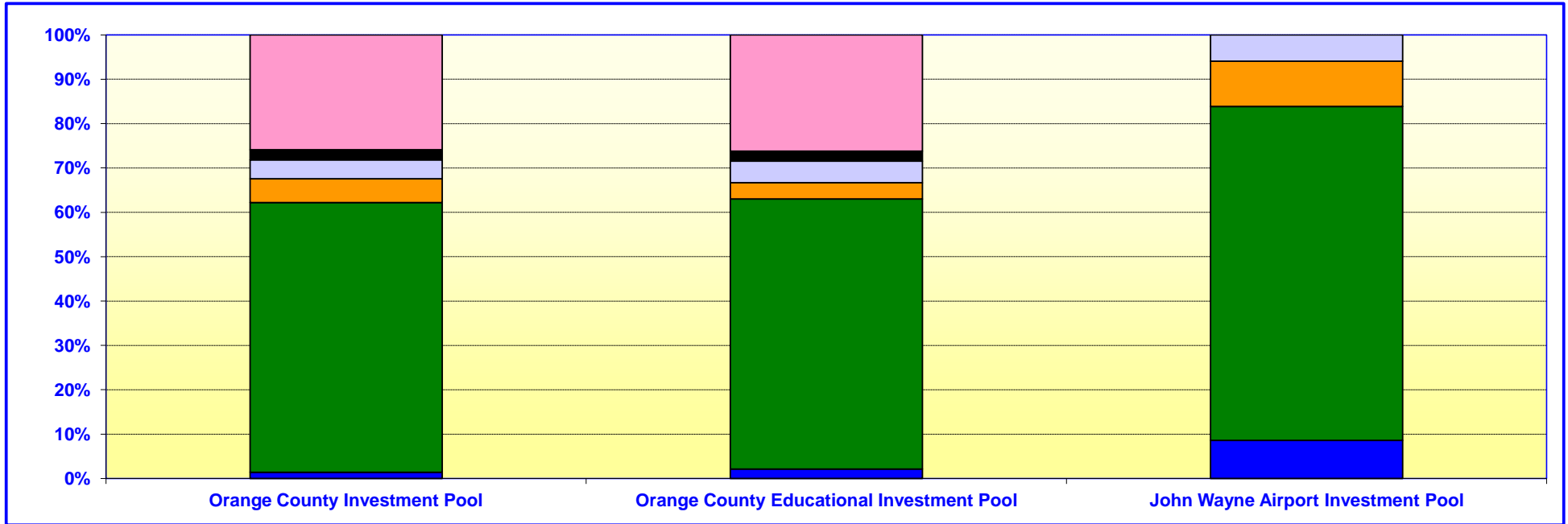
\* Further purchase restrictions apply due to additional trading limits.

\*\* All money market funds are institutional money market funds investing in debt issued or guaranteed by the U.S. Government and its agencies.

**Orange County Treasurer-Tax Collector  
Changes in Approved Issuer List  
For the Month Ended March 31, 2015**

During March, there were no changes made to issuers on the Treasurer's Approved Issuer List.

**ORANGE COUNTY TREASURER - TAX COLLECTOR**  
**BY INVESTMENT TYPE - By Percentage Holdings**  
**March 31, 2015**



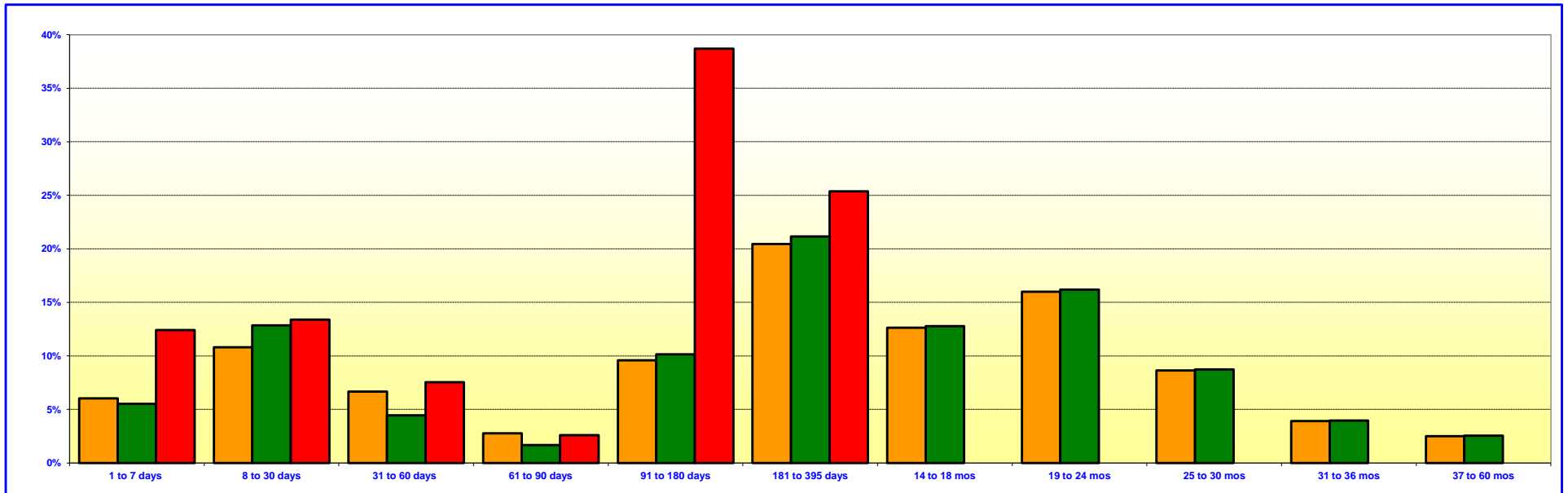
Orange County Investment Pool		
	In Thousands	%
■ U.S. GOVERNMENT AGENCIES	\$ 2,296,591	60.81%
■ U.S. TREASURIES	978,401	25.91%
■ MEDIUM - TERM NOTES	161,560	4.28%
■ MONEY MARKET FUNDS	202,198	5.35%
■ MUNICIPAL DEBT	84,806	2.25%
■ CERTIFICATES OF DEPOSIT	53,003	1.40%
	<u>\$ 3,776,559</u>	<u>100.00%</u>

Orange County Educational Investment Pool		
	In Thousands	%
■ U.S. GOVERNMENT AGENCIES	\$ 2,294,528	60.92%
■ U.S. TREASURIES	986,956	26.20%
■ MEDIUM - TERM NOTES	182,430	4.84%
■ MONEY MARKET FUNDS	137,684	3.66%
■ MUNICIPAL DEBT	85,578	2.27%
■ CERTIFICATES OF DEPOSIT	79,301	2.11%
	<u>\$ 3,766,477</u>	<u>100.00%</u>

John Wayne Airport Investment Pool		
	In Thousands	%
■ U.S. GOVERNMENT AGENCIES	\$ 37,624	75.28%
■ MEDIUM - TERM NOTES	2,966	5.94%
■ MONEY MARKET FUNDS	5,086	10.18%
■ CERTIFICATES OF DEPOSIT	4,300	8.60%
	<u>\$ 49,976</u>	<u>100.00%</u>

Calculated Using Market Value at 3/31/2015

**ORANGE COUNTY TREASURER - TAX COLLECTOR  
MATURITIES DISTRIBUTION  
March 31, 2015**



<b>ORANGE COUNTY INVESTMENT POOL</b>			
	In Thousands		%
1 TO 7 DAYS	\$ 227,198		6.03%
8 TO 30 DAYS	406,823		10.81%
31 TO 60 DAYS	251,107		6.67%
61 TO 90 DAYS	104,519		2.78%
91 TO 180 DAYS	360,664		9.58%
181 TO 395 DAYS	769,643		20.45%
14 TO 18 MONTHS	475,126		12.62%
19 TO 24 MONTHS	602,148		16.00%
25 TO 30 MONTHS	325,143		8.64%
31 TO 36 MONTHS	147,449		3.92%
37 TO 60 MONTHS	94,094		2.50%
<b>TOTAL</b>	<b>\$ 3,763,914</b>		<b>100.00%</b>

<b>ORANGE COUNTY EDUCATIONAL INVESTMENT POOL</b>			
	In Thousands		%
1 TO 7 DAYS	\$ 206,552		5.51%
8 TO 30 DAYS	482,524		12.86%
31 TO 60 DAYS	167,468		4.46%
61 TO 90 DAYS	62,481		1.66%
91 TO 180 DAYS	381,050		10.15%
181 TO 395 DAYS	794,383		21.16%
14 TO 18 MONTHS	479,455		12.77%
19 TO 24 MONTHS	607,634		16.19%
25 TO 30 MONTHS	328,105		8.74%
31 TO 36 MONTHS	148,793		3.96%
37 TO 60 MONTHS	94,952		2.54%
<b>TOTAL</b>	<b>\$ 3,753,397</b>		<b>100.00%</b>

<b>JOHN WAYNE AIRPORT INVESTMENT POOL</b>			
	In Thousands		%
1 TO 7 DAYS	\$ 6,187		12.41%
8 TO 30 DAYS	6,674		13.38%
31 TO 60 DAYS	3,762		7.54%
61 TO 90 DAYS	1,300		2.61%
91 TO 180 DAYS	19,299		38.70%
181 TO 395 DAYS	12,648		25.36%
<b>TOTAL</b>	<b>\$ 49,870</b>		<b>100.00%</b>

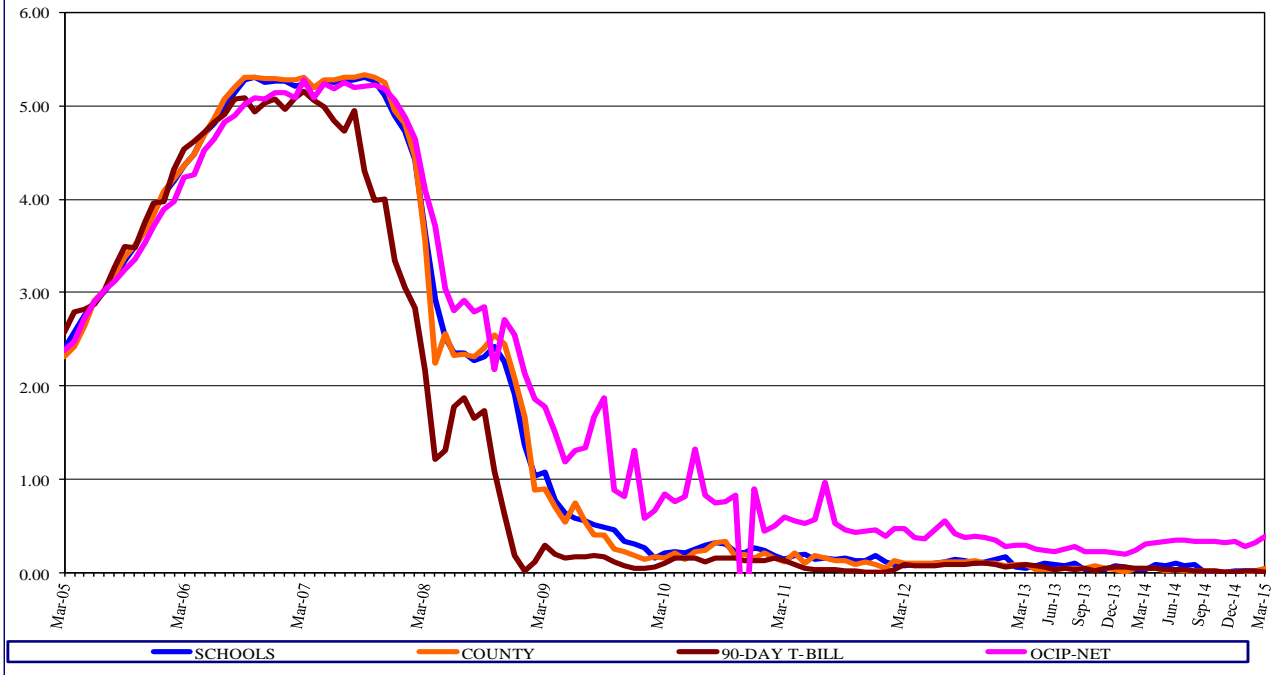
**Maturity Limits Are In Compliance With The Orange County Treasurer's Investment Policy Statement**

Floating Rate Notes are deemed to have a maturity date equal to their next interest reset date.

At 3/31/2015, Floating Rate Notes comprise 4.41%, 4.15%, and 38.80% of the Orange County Investment Pool, Orange County Educational Investment Pool, and JWA Investment Pool respectively.

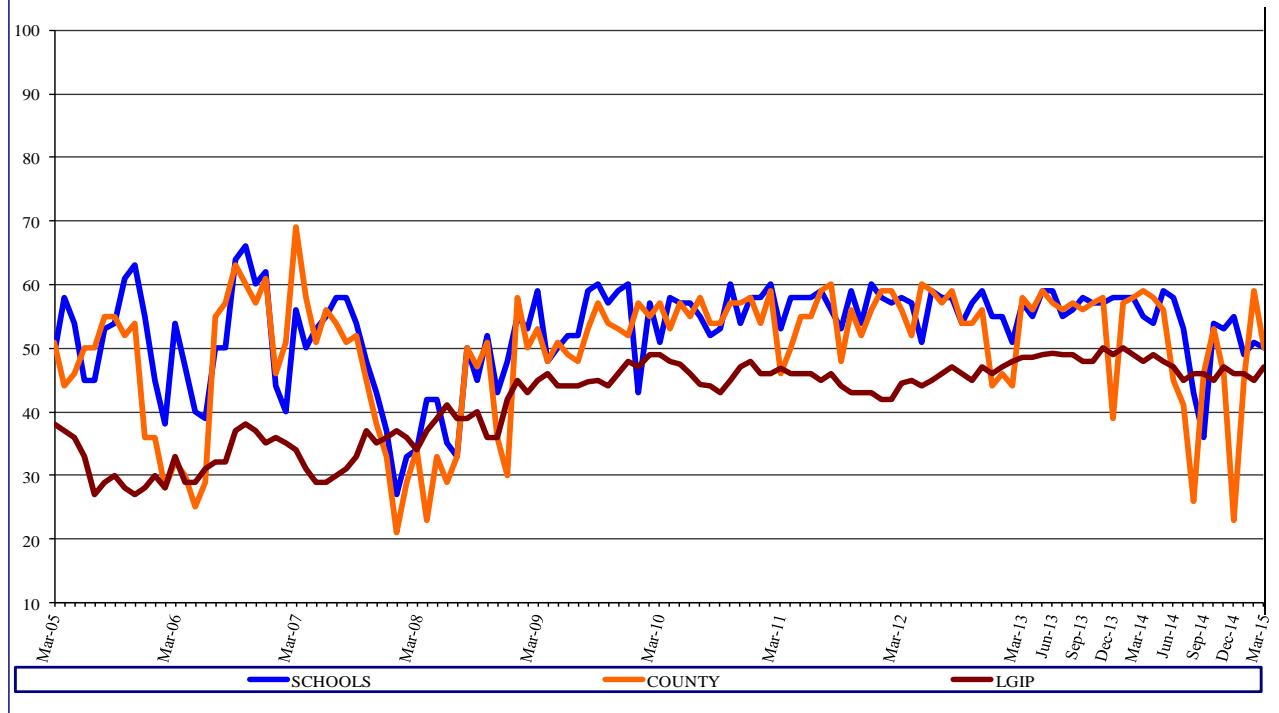
**ORANGE COUNTY MONEY MARKET POOLS vs SELECTED MONEY MARKET YIELDS  
(INTEREST RATE YIELD)**

For The Period March 2005 to March 2015



**ORANGE COUNTY MONEY MARKET POOLS vs SELECTED AVERAGES  
WEIGHTED AVERAGE MATURITY (WAM)**

For The Period March 2005 to March 2015



•As of March 31, 2015, LGIP – 0.06; LGIP WAM -47; 90-Day T-Bill – 0.02; OCIP – Net – 0.38



**ORANGE COUNTY TREASURER-TAX COLLECTOR**

**INVESTMENT POOL YIELDS**

April 1, 2014 - March 31, 2015

PERIOD ENDING - MONTH / YEAR	MONTH END MARKET VALUE	EARNINGS FOR MONTH	GROSS AVERAGE YIELD FOR MONTH	MONTH END WAM
<i>Current Month - March 2015</i>				
County Pool - Money Market Fund	\$ 1,185,441,628	\$ 81,093	0.11%	48
Educational Pool - Money Market Fund	\$ 1,151,754,378	\$ 106,877	0.11%	51
Extended Fund	\$ 5,205,839,829	\$ 2,524,909	0.57%	511
<i>February 2015</i>				
County Pool - Money Market Fund	\$ 909,925,797	\$ 70,952	0.11%	50
Educational Pool - Money Market Fund	\$ 1,193,304,289	\$ 105,399	0.10%	50
Extended Fund	\$ 5,195,087,451	\$ 2,332,495	0.59%	536
<i>January 2015</i>				
County Pool - Money Market Fund	\$ 802,966,222	\$ 85,487	0.10%	59
Educational Pool - Money Market Fund	\$ 1,438,167,807	\$ 118,676	0.09%	51
Extended Fund	\$ 5,161,441,369	\$ 2,222,688	0.52%	506
<i>December 2014</i>				
County Pool - Money Market Fund	\$ 1,398,035,090	\$ 86,496	0.07%	45
Educational Pool - Money Market Fund	\$ 1,709,695,733	\$ 93,974	0.10%	49
Extended Fund	\$ 4,996,676,299	\$ 2,228,375	0.52%	522
<i>November 2014</i>				
County Pool - Money Market Fund	\$ 1,208,671,629	\$ 43,399	0.06%	23
Educational Pool - Money Market Fund	\$ 572,558,526	\$ 52,529	0.09%	55
Extended Fund	\$ 5,000,580,448	\$ 2,189,886	0.53%	533
<i>October 2014</i>				
County Pool - Money Market Fund	\$ 726,211,099	\$ 36,917	0.08%	46
Educational Pool - Money Market Fund	\$ 718,769,067	\$ 55,628	0.08%	53
Extended Fund	\$ 4,998,364,669	\$ 2,092,147	0.49%	467
<i>September 2014</i>				
County Pool - Money Market Fund	\$ 573,108,869	\$ 44,545	0.09%	53
Educational Pool - Money Market Fund	\$ 926,205,944	\$ 51,587	0.07%	54
Extended Fund	\$ 4,992,830,237	\$ 2,097,995	0.51%	540
<i>August 2014</i>				
County Pool - Money Market Fund	\$ 597,887,269	\$ 49,813	0.09%	26
Educational Pool - Money Market Fund	\$ 781,468,497	\$ 72,096	0.16%	43
Extended Fund	\$ 5,248,133,847	\$ 2,116,726	0.47%	563
<i>July 2014</i>				
County Pool - Money Market Fund	\$ 597,887,269	\$ 49,813	0.09%	26
Educational Pool - Money Market Fund	\$ 781,468,497	\$ 72,096	0.16%	43
Extended Fund	\$ 5,248,133,847	\$ 2,116,726	0.47%	563
<i>June 2014</i>				
County Pool - Money Market Fund	\$ 741,112,313	\$ 60,483	0.09%	41
Educational Pool - Money Market Fund	\$ 438,475,385	\$ 65,546	0.14%	53
Extended Fund	\$ 5,287,010,654	\$ 2,137,875	0.49%	591
<i>May 2014</i>				
County Pool - Money Market Fund	\$ 981,914,365	\$ 91,537	0.10%	45
Educational Pool - Money Market Fund	\$ 588,180,732	\$ 118,242	0.17%	58
Extended Fund	\$ 5,289,207,825	\$ 2,255,088	0.50%	619
<i>April 2014</i>				
County Pool - Money Market Fund	\$ 1,267,656,725	\$ 132,791	0.08%	56
Educational Pool - Money Market Fund	\$ 1,000,325,961	\$ 103,374	0.14%	59
Extended Fund	\$ 5,284,339,856	\$ 2,162,548	0.53%	615
<b><i>Fiscal Year July 1, 2014 - June 30, 2015</i></b>	<b>Average Month End Market Value Balance</b>	<b>YTD Interest Income</b>	<b>YTD Gross Yield</b>	<b>YTD Average</b>
Orange County Investment Pool	\$ 3,405,429,971	\$ 10,369,087	0.41%	401
Orange County Educational Investment Pool	\$ 3,621,368,677	\$ 10,914,948	0.41%	393

**ORANGE COUNTY TREASURER-TAX COLLECTOR  
CASH AVAILABILITY PROJECTION  
FOR THE SIX MONTHS ENDING SEPTEMBER 30, 2015**

Government Code Section 53646 (b) (3), effective on January 1, 1996, requires the Treasurer-Tax Collector to include a statement in the investment report, denoting the ability of the Orange County Investment Pool (OCIP) and the Orange County Educational Investment Pool (OCEIP) to meet their expenditure requirements for the next six months.

The OCIP and OCEIP consist of funds in the treasury deposited by various entities required to do so by statute, as well as those entities voluntarily depositing monies in accordance with Government Code Section 53684.

The Treasurer-Tax Collector is required to disburse monies placed in the treasury as directed by the Auditor-Controller and the Department of Education, except for the making of legal investments, to the extent funds are transferred to one or more clearing funds in accordance with Government Code Section 29808.

The Treasurer-Tax Collector, in her projection of cash availability to disburse funds as directed by the Auditor-Controller and the Department of Education, is relying exclusively on historical activity involving deposits and disbursements and future cash flow projections. No representation is made as to an individual depositor's ability to meet their anticipated expenditures with anticipated revenues.

The Cash Availability Projection for the six months ending September 30, 2015, indicates the ability of the pools to meet projected cash flow requirements. However, there will usually be differences between projected and actual results because events and circumstances frequently do not occur as expected and those differences may be material.

<b>ORANGE COUNTY INVESTMENT POOL</b>				
<b>Month</b>	<b>Investment Maturities</b>	<b>Projected Deposits</b>	<b>Projected Disbursements</b>	<b>Cumulative Available Cash</b>
March 2015 - Ending Cash				\$ 29,566,590
April	\$ 652,480,465	\$ 1,833,937,221	\$ 1,738,535,648	777,448,628
May	262,186,356	254,541,428	611,913,943	682,262,468
June	109,145,750	377,317,932	551,593,407	617,132,744
July	118,770,249	326,108,883	602,521,103	459,490,772
August	82,559,375	375,508,119	364,845,802	552,712,464
September	106,027,927	258,682,991	424,619,568	492,803,814

<b>ORANGE COUNTY EDUCATIONAL INVESTMENT POOL</b>				
<b>Month</b>	<b>Investment Maturities</b>	<b>Projected Deposits</b>	<b>Projected Disbursements</b>	<b>Cumulative Available Cash</b>
March 2015 - Ending Cash				\$ 11,493,803
April	\$ 691,047,636	\$ 1,066,882,711	\$ 620,272,999	1,149,151,151
May	179,690,258	313,868,236	552,397,263	1,090,312,382
June	68,025,582	331,955,712	590,796,587	899,497,089
July	115,249,008	398,359,893	441,509,339	971,596,651
August	77,269,553	304,736,926	397,100,829	956,502,302
September	140,232,489	513,480,500	524,127,071	1,086,088,220

**ORANGE COUNTY TREASURER-TAX COLLECTOR**  
**STATEMENT OF ACCOUNTABILITY**  
**FOR THE MONTH AND QUARTER ENDED: MARCH 31, 2015**

	<u>Month</u>	<u>Quarter</u>
Treasurer's Accountability at the Beginning of the Period:	<u>\$7,496,993,908</u>	<u>\$8,300,738,254</u>
<b>Cash Receipts:</b>		
County	822,025,332	1,791,130,654
Schools	<u>589,822,247</u>	<u>1,463,820,811</u>
<b>Total Cash Receipts</b>	<u>1,411,847,580</u>	<u>3,254,951,466</u>
<b>Cash Disbursements:</b>		
County	520,089,434	1,884,532,286
Schools	<u>626,291,428</u>	<u>1,910,309,527</u>
<b>Total Cash Disbursements</b>	<u>1,146,380,862</u>	<u>3,794,841,813</u>
<b>Net Change in Book Value of Pooled Assets</b>	<u>265,466,718</u>	<u>(539,890,347)</u>
<b>Net Decrease/Increase in Specific Investments</b>	<u>(18,284)</u>	<u>1,594,435</u>
<b>Treasurer's Accountability at the End of the Period:</b>	<u><u>\$7,762,442,341</u></u>	<u><u>\$7,762,442,341</u></u>
<b>Assets in the Treasury at the end of the period:</b>		
O.C. Investment Pool		\$3,779,817,462
O.C. Educational Investment Pool		3,770,042,938
Non Pooled Investments - John Wayne Airport		50,019,709
Non Pooled Investments - General Fund - Tax Exempt Non AMT		119,071,380
Non Pooled Investments - other		2,430,460
Cash in banks-County		29,429,945
Cash in banks-Schools		11,493,803
Cash in vault		<u>136,645</u>
		<u><u>\$7,762,442,341</u></u>

**ORANGE COUNTY TREASURER-TAX COLLECTOR  
INVESTMENT POLICY (IPS) COMPLIANCE SUMMARY  
March 31, 2015**

Investment Policy (IPS) Guidelines	Investment Type	County Money Market Fund		Extended Fund		Educational Money Market Fund		John Wayne Airport Investment Pool	
		Market Value of Investments (1)	Percent of Portfolio	Market Value of Investments (1)	Percent of Portfolio	Market Value of Investments (1)	Percent of Portfolio	Market Value of Investments (1)	Percent of Portfolio
Diversification Limit									
30%	Negotiable Certificates of Deposit	\$ 53,002,973	4.47%	\$ -	0.00%	\$ 79,301,352	6.89%	\$ 4,299,651	8.60%
40%	Commercial Paper	-	0.00%	-	0.00%	-	0.00%	-	0.00%
100%	U.S. Government Agencies	873,227,478	73.66%	2,859,694,831	54.93%	858,196,915	74.51%	37,623,807	75.28%
30%	Medium-Term Notes	7,013,860	0.59%	310,501,157	5.97%	26,475,097	2.30%	2,966,308	5.94%
20%	Money Market Funds	202,197,717	17.06%	-	0.00%	137,684,335	11.95%	5,086,592	10.18%
30%	Municipal Debt	-	0.00%	170,383,765	3.27%	-	0.00%	-	0.00%
100%	Repurchase Agreement	-	0.00%	-	0.00%	-	0.00%	-	0.00%
30%	Supranationals	-	0.00%	-	0.00%	-	0.00%	-	0.00%
100%	U.S. Treasuries	49,999,601	4.22%	1,865,260,076	35.83%	50,096,680	4.35%	-	0.00%
		\$ 1,185,441,628	100.00%	\$ 5,205,839,829	100.00%	\$ 1,151,754,378	100.00%	\$ 49,976,357	100.00%

Investment Policy Guidelines	Compliance Category (Yes/No)	County Money Market Fund	Extended Fund	Educational Money Market Fund	John Wayne Airport Investment Pool
5%	Percentage Limits				
20%	Issuer Limit	Yes	Yes	Yes	Yes
33%	Money Market Mutual Fund Issuer	Yes <sup>(3)</sup>	N/A	Yes <sup>(3)</sup>	Yes
See Above	Government Agencies Issuer	Yes	Yes	Yes	Yes
	Diversification Limit	Yes	Yes	Yes	Yes
60 Days	Maturity/Duration Limits				
>Merrill 1-3 Year Index+25% (2.34)	Weighted Average Maturity	Yes/48.05	N/A	Yes/50.98	Yes/55.53
13 Months/397 days	Duration	N/A	Yes/1.39	N/A	N/A
5 Years/1826 days	Final Maturity - Money Market Fund	Yes/384	N/A	Yes/384	Yes/384
	Final Maturity - Extended Fund	N/A	Yes/1360	N/A	N/A
A-1/≥ A	Quality Limits				
≥ A-1/P-1/F2	MMF Short Term/Long Term	Yes	N/A	Yes	Yes
A-1/≥ AA (2)	Short Term Debt/No Split Ratings	Yes	N/A	Yes	Yes
	Extended Fund Short Term/Long Term	N/A	Yes	N/A	N/A
Approved Issuer List	Authorized Issuer	Yes	Yes	Yes	Yes
Broker/Dealer List	Authorized Financial Dealer/Institution	Yes	Yes	Yes	Yes
0.995 - 1.005	Net Asset Value - Money Market Fund	Yes/1.0000	N/A	Yes/1.0000	Yes/1.0001

(1) All investments are marked to market in compliance with the narrow valuation range prescribed by the IPS and market values are provided by Bloomberg Professional Services and Northern Trust.

(2) Excludes US Government Debt per IPS policy approved by the Board of Supervisors on December 16, 2014.

(3) Rating Agency requirements limit investment in each Money Market Mutual Fund to 10%.

NA Not applicable

Note: Compliance exceptions, if any, are noted by red shading for the specific IPS guideline and investment pool.

**ORANGE COUNTY TREASURER-TAX COLLECTOR  
INVESTMENT POLICY (IPS) AND TREASURY OVERSIGHT COMMITTEE (TOC) COMPLIANCE SUMMARY  
March 31, 2015**

COMPLIANCE CATEGORY	PERFORMED BY	REGULATORY/POLICY GUIDELINES	CURRENT STATUS
Annual Compliance Audit	IA	Performance Evaluation-Cal Govt. Code 27134	Calendar Year 2013 completed, with only two TTC reported exceptions found.
Quarterly Schedule of Assets Review	AC	Performance Evaluation-Cal Govt. Code 26920(a)	Quarter ended September 30, 2014 and December 31, 2014 are in process.
Annual Schedule of Assets Audit	AC	Performance Evaluation-Cal Govt. Code 26920(b)	Annual audit of Schedule of Assets as of June 30, 2014 completed.
Treasury Administrative Fee	TTC	Compensation Agreement-Cal Govt. Code 27013	Annual review of fees for FY 13/14 in process.
Annual Broker/Dealer Review	TTC	Authorized Financial Dealers and Qualified Institutions	Calendar Year 2013 completed.
Annual Broker/Dealer IPS Certification	TTC	Authorized Financial Dealers and Qualified Institutions	All 2014 IPS certifications received.
IPS Compliance Deficiencies	TTC	Investment/Diversification/Maturity Restrictions	FY 14/15 identified zero compliance incidents as of March 31, 2015.
TOC Bylaw Changes	BOS	TOC Review and BOS Annual Approval	TOC reviewed Bylaws and made no changes at the October 22, 2014 meeting. No BOS approval required.
Annual IPS Approval	BOS	TOC Review and BOS Annual Approval	October 22, 2014 changes approved by BOS on December 16, 2014.
TOC Annual Report	BOS	TOC Bylaws Rule 30 - Oral and Written Report	TOC 2014 Annual Report was presented to BOS on March 10, 2015.
Broker/Financial Institution List	TTC	OC Gift Ban Ordinance and Form 700	TOC members were provided a list of active TTC Broker/Dealers and Financial Institutions by email on March 11, 2015.
Certificates of Compliance	TTC	TOC Bylaws Rule 34 - Annual	TOC members are in compliance for 2015.
Ethics Training	TTC	TOC Bylaws Rule 34 - Every Two Years	TOC members are in compliance for Calendar Year 2014.
Conflict of Interest Form 700 Filing	TTC	TOC Bylaws Rule 34 / IPS - Every Year	TOC members are in compliance for Calendar Year 2014.

LEGEND	
Auditor-Controller Internal Audit	AC
Board of Supervisors	BOS
Internal Audit Department	IA
Treasury Oversight Committee	TOC
Office of Treasurer-Tax Collector	TTC

**Orange County Treasurer-Tax Collector  
Noncompliance Detail  
For the Month Ended March 31, 2015**

During March, the Orange County Investment Pool (OCIP), the Orange County Educational Investment Pool (OCEIP), and the John Wayne Airport Investment Pool were all free of noncompliance incidents.

# ORANGE COUNTY TREASURER-TAX COLLECTOR

## Investment Inventory with Market Value by Entity & Instrument Extended Fund, County and Educational Money Market Funds

**As of 31-Mar-2015**

Run Date: 02-Apr-2015 03:14 pm  
 Print Date: 02-Apr-2015  
 As at date: 02-Apr-2015

Page 1 of 24  
 User: mtaylor

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moody's	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
<b>Issuer / Broker</b>															
<b>UNITED STATES DOLLAR</b>															
<b><u>County Money Mkt Fnd</u></b>															
<b>FUNDS</b>															
<b>GOLDMAN SACHS - COUNTY MMF</b>															
	3/31/15			AAAm	AAA-mf		193,691.69		0.0100	193,691.69	0.00	0.00	193,691.69	193,691.69	0.00
<b>INVESCO STIC GOVERNMENT &amp; AGENCY</b>															
	3/31/15			AAAm	AAA-mf	AAAmf	92,808,835.97		0.0100	92,808,835.97	0.00	0.00	92,808,835.97	92,808,835.97	0.00
<b>MORGAN STANLEY GOVT 8302-COUNTY MMF</b>															
	3/31/15			AAAm	Aaa		109,195,188.86		0.0400	109,195,188.86	0.00	0.00	109,195,188.86	109,195,188.86	0.00
<b>Subtotal for FUNDS:</b>							<b>202,197,716.52</b>		<b>0.0262</b>	<b>202,197,716.52</b>	<b>0.00</b>	<b>0.00</b>	<b>202,197,716.52</b>	<b>202,197,716.52</b>	<b>0.00</b>
<b>CERTIFICATES OF DEPOSIT</b>															
<b>YANKEE CD</b>															
<b>TORONTO DOMINION BANK NY / RBC</b>															
767600	3/2/15	4/15/15	89112U3D1	A-1+	P-1	F1+	3,000,000.00	0.1900	0.1300	3,000,219.78	(149.85)	475.00	3,000,069.93	3,000,068.64	(1.29)
<b>TORONTO DOMINION BANK NY / TDSI</b>															
737087	9/3/14	9/8/15	89112UUZ2	AA-	Aa1	AA-	20,000,000.00	0.3400	0.3400	20,000,000.00	0.00	39,666.67	20,000,000.00	20,007,549.20	7,549.20
<b>Subtotal for YANKEE CD:</b>							<b>23,000,000.00</b>	<b>0.3204</b>	<b>0.3126</b>	<b>23,000,219.78</b>	<b>(149.85)</b>	<b>40,141.67</b>	<b>23,000,069.93</b>	<b>23,007,617.84</b>	<b>7,547.91</b>
<b>YANKEE CD FLOATER</b>															
<b>ROYAL BANK OF CANADA NY / RBC</b>															
763712	2/5/15	6/10/15	78009NRK4	A-1+	P-1	F1+	5,000,000.00	0.2415	0.2213	5,000,350.00	(154.00)	737.92	5,000,196.00	4,999,805.00	(391.00)
<b>ROYAL BANK OF CANADA NY / RBC</b>															
743854	10/10/14	8/13/15	78009NRL2	AA-	Aa3	AA	5,000,000.00	0.2508	0.2314	5,000,883.00	(497.59)	661.83	5,000,385.41	4,998,750.00	(1,635.41)
<b>ROYAL BANK OF CANADA NY / RBC</b>															
771352	3/23/15	8/13/15	78009NRL2	A-1+	P-1	F1+	5,000,000.00	0.2700	0.2286	5,000,732.85	(46.12)	339.88	5,000,686.73	4,998,750.00	(1,936.73)
<b>ROYAL BANK OF CANADA NY / RBC</b>															
751699	12/1/14	12/1/15	78009NSN7	A-1+	P-1	F1+	15,000,000.00	0.2619	0.2619	15,000,000.00	0.00	0.00	15,000,000.00	14,998,050.00	(1,950.00)
<b>Subtotal for YANKEE CD FLOATER:</b>							<b>30,000,000.00</b>	<b>0.2580</b>	<b>0.2445</b>	<b>30,001,965.85</b>	<b>(697.71)</b>	<b>1,739.63</b>	<b>30,001,268.14</b>	<b>29,995,355.00</b>	<b>(5,913.14)</b>
<b>Subtotal for CERTIFICATES OF DEPOSIT:</b>							<b>53,000,000.00</b>	<b>0.2851</b>	<b>0.2741</b>	<b>53,002,185.63</b>	<b>(847.56)</b>	<b>41,881.30</b>	<b>53,001,338.07</b>	<b>53,002,972.84</b>	<b>1,634.77</b>
<b>GOVERNMENT AGENCY</b>															
<b>DISCOUNT NOTES</b>															
<b>FREDDIE DISCOUNT / DAIWA CAPITAL MARKETS</b>															
760835	1/21/15	4/20/15	313396EP4	A-1	P-1	F1+	25,000,000.00		0.0720	24,995,550.00	0.00	3,500.00	24,999,050.00	24,999,500.00	450.00
<b>FNMA DISCOUNT / JEFFERIES &amp; COMPANY</b>															
754839	12/17/14	4/21/15	313588EQ4	A-1+	P-1	F1+	50,000,000.00		0.1000	49,982,638.89	0.00	14,583.33	49,997,222.22	49,999,000.00	1,777.78
<b>FREDDIE DISCOUNT / DAIWA CAPITAL MARKETS</b>															
754851	12/17/14	4/21/15	313396EQ2	A-1+	P-1	F1+	50,000,000.00		0.1000	49,982,638.89	0.00	14,583.33	49,997,222.22	49,999,000.00	1,777.78



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<b>Issuer / Broker</b>															
<b>UNITED STATES DOLLAR</b>															
<b><u>County Money Mkt Fnd</u></b>															
<b>GOVERNMENT AGENCY</b>															
<b>DISCOUNT NOTES</b>															
<b>FHLB DISC CORP / JEFFERIES &amp; COMPANY</b>															
761906	1/27/15	4/21/15	313384EQ8	A-1	P-1	F1+	15,000,000.00		0.0900	14,996,850.00	0.00	2,400.00	14,999,250.00	14,999,700.00	450.00
<b>FHLB DISC CORP / CITIGROUP GLOBAL MARKETS</b>															
771339	3/23/15	4/21/15	313384EQ8	A-1	P-1	F1+	25,000,000.00		0.0300	24,999,395.83	0.00	187.50	24,999,583.33	24,999,500.00	(83.33)
<b>FREDDIE DISCOUNT / JP MORGAN CHASE &amp; CO</b>															
765509	2/18/15	4/22/15	313396ER0	A-1	P-1	F1+	36,000,000.00		0.0400	35,997,480.00	0.00	1,680.00	35,999,160.00	35,999,280.00	120.00
<b>FHLB DISC CORP / RBS GREENWICH CAPITAL</b>															
761893	1/27/15	4/23/15	313384ES4	A-1	P-1	F1+	5,000,000.00		0.0850	4,998,984.72	0.00	755.56	4,999,740.28	4,999,900.00	159.72
<b>FHLB DISC CORP / JEFFERIES &amp; COMPANY</b>															
768427	3/6/15	4/23/15	313384ES4	A-1	P-1	F1+	25,000,000.00		0.0250	24,999,166.67	0.00	451.39	24,999,618.06	24,999,500.00	(118.06)
<b>FHLB DISC CORP / UBS FINANCIAL SERVICES</b>															
770103	3/16/15	4/23/15	313384ES4	A-1	P-1	F1+	10,000,000.00		0.0550	9,999,419.44	0.00	244.45	9,999,663.89	9,999,800.00	136.11
<b>FHLB DISC CORP / FTN FINANCIAL</b>															
770104	3/16/15	4/23/15	313384ES4	A-1	P-1	F1+	25,000,000.00		0.0550	24,998,548.61	0.00	611.11	24,999,159.72	24,999,500.00	340.28
<b>FHLB DISC CORP / CASTLE OAK SECURITIES</b>															
770406	3/17/15	4/23/15	313384ES4	A-1	P-1	F1+	25,000,000.00		0.0550	24,998,586.81	0.00	572.91	24,999,159.72	24,999,500.00	340.28
<b>FREDDIE DISCOUNT / CITIGROUP GLOBAL MARKETS</b>															
763206	2/3/15	4/24/15	313396ET6	A-1	P-1	F1+	10,895,000.00		0.0550	10,893,668.39	0.00	948.77	10,894,617.16	10,894,749.42	132.26
<b>FHLB DISC CORP / RBS GREENWICH CAPITAL</b>															
766798	2/25/15	4/24/15	313384ET2	A-1	P-1	F1+	10,000,000.00		0.0500	9,999,194.44	0.00	486.11	9,999,680.55	9,999,770.00	89.45
<b>FHLB DISC CORP / UBS FINANCIAL SERVICES</b>															
767063	2/26/15	4/24/15	313384ET2	A-1	P-1	F1+	11,000,000.00		0.0500	10,999,129.17	0.00	519.44	10,999,648.61	10,999,747.00	98.39
<b>FNMA DISCOUNT / GOLDMAN SACHS GROUP INC</b>															
770892	3/19/15	4/29/15	313588EY7	A-1	P-1	F1+	15,000,000.00		0.0450	14,999,231.25	0.00	243.75	14,999,475.00	14,999,580.00	105.00
<b>FREDDIE DISCOUNT / BARCLAYS CAPITAL</b>															
763220	2/3/15	5/4/15	313396FD0	A-1	P-1	F1+	15,000,000.00		0.0550	14,997,937.50	0.00	1,306.25	14,999,243.75	14,999,400.00	156.25
<b>FHLB DISC CORP / UBS FINANCIAL SERVICES</b>															
772418	3/27/15	5/5/15	313384FE4	A-1	P-1	F1+	20,000,000.00		0.0400	19,999,133.33	0.00	111.11	19,999,244.44	19,999,200.00	(44.44)
<b>FNMA DISCOUNT / MORGAN STANLEY</b>															
763490	2/4/15	5/6/15	313588FF7	A-1	P-1	F1+	10,000,000.00		0.0550	9,998,609.72	0.00	855.56	9,999,465.28	9,999,600.00	134.72
<b>FNMA DISCOUNT / DEUTSCHE</b>															
772417	3/27/15	5/6/15	313588FF7	A-1	P-1	F1+	15,000,000.00		0.0500	14,999,166.67	0.00	104.17	14,999,270.84	14,999,400.00	129.16
<b>FREDDIE DISCOUNT / BNP PARIBAS</b>															



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<b>Issuer / Broker</b>															
<b>UNITED STATES DOLLAR</b>															
<b><u>County Money Mkt Fnd</u></b>															
<b>GOVERNMENT AGENCY</b>															
<b>GOVT AGENCY-FIX-30/360</b>															
<b>FANNIE MAE / BARCLAYS CAPITAL</b>															
767601	3/2/15	5/27/15	3135G0KM4	AA+	Aaa	AAA	17,000,000.00	0.5000	0.0600	17,017,629.00	(6,014.60)	6,847.22	17,011,614.40	17,011,050.00	(564.40)
<b>FANNIE MAE / UBS FINANCIAL SERVICES</b>															
756790	12/29/14	7/2/15	3135G0LN1	AA+	Aaa	AAA	10,900,000.00	0.5000	0.1849	10,917,440.00	(8,767.65)	13,473.61	10,908,672.35	10,909,483.00	810.65
<b>FED HM LN BK BD / FTN FINANCIAL</b>															
767587	3/2/15	7/10/15	3130A2LC8	AA+	Aaa	AAA	5,350,000.00	0.1250	0.1203	5,350,053.50	(12.12)	538.72	5,350,041.38	5,349,732.50	(308.88)
<b>FREDDIE MAC / DEUTSCHE</b>															
772131	3/26/15	7/17/15	3134A4VCS	AA+	Aaa	AAA	10,067,000.00	4.3750	0.1000	10,199,571.62	(5,971.69)	6,117.10	10,193,599.93	10,191,981.81	(1,618.13)
<b>FANNIE MAE / CITIGROUP GLOBAL MARKETS</b>															
758792	1/8/15	7/28/15	31398AU34	AA+	Aaa	AAA	15,000,000.00	2.3750	0.1733	15,183,300.00	(76,069.50)	62,343.75	15,107,230.50	15,108,375.00	1,144.50
<b>FANNIE MAE / UBS FINANCIAL SERVICES</b>															
756789	12/29/14	10/26/15	31398A4M1	AA+	Aaa	AAA	4,032,000.00	1.6250	0.2736	4,076,868.10	(13,898.54)	16,744.00	4,062,969.56	4,063,893.12	923.56
<b>FED HM LN BK BD / JP MORGAN CHASE &amp; CO</b>															
754510	12/15/14	12/15/15	3130A3S96	AA+	Aaa	AAA	20,000,000.00	0.2700	0.2939	19,995,240.00	1,401.56	15,900.00	19,996,641.56	19,993,000.00	(3,641.56)
<b>FANNIE MAE / DEUTSCHE</b>															
771616	3/24/15	12/21/15	3135G0S80	AA+	Aaa	AAA	9,000,000.00	0.3750	0.2648	9,007,341.84	(192.48)	656.25	9,007,149.36	9,005,940.00	(1,209.36)
<b>FED HM LN BK BD / DAIWA CAPITAL MARKETS</b>															
753255	12/8/14	1/4/16	3130A3PB4	AA+	Aaa	AAA	10,000,000.00	0.2300	0.2537	9,997,460.00	743.58	5,558.33	9,998,203.58	9,999,500.00	1,296.42
<b>FED FARM CR BK / FTN FINANCIAL</b>															
768123	3/4/15	3/4/16	3133EESJ0	AA+	Aaa	AAA	10,000,000.00	0.2800	0.3151	9,996,500.00	262.50	2,100.00	9,996,762.50	9,996,200.00	(562.50)
<b>Subtotal for GOVT AGENCY-FIX-30/360:</b>							<b>111,349,000.00</b>	<b>1.0302</b>	<b>0.2006</b>	<b>111,741,404.06</b>	<b>(108,518.94)</b>	<b>130,278.98</b>	<b>111,632,885.12</b>	<b>111,629,155.43</b>	<b>(3,729.69)</b>
<b>GOVT AGENCY-FLOAT-ACT/360</b>															
<b>FED FARM CR BK / DAIWA CAPITAL MARKETS</b>															
710004	4/2/14	4/2/15	3133EDJ29	AA+	Aaa	AAA	25,000,000.00	0.1100	0.1151	24,998,733.75	1,262.78	6,798.61	24,999,996.53	25,000,000.00	3.47
<b>FED HM LN BK BD / TD SECURITIES</b>															
751369	11/25/14	5/21/15	3130A3HX5	AA+	Aaa	AAA	10,000,000.00	0.1210	0.1230	9,999,900.00	71.75	369.72	9,999,971.75	10,000,300.00	328.25
<b>FED FARM CR BK / DAIWA CAPITAL MARKETS</b>															
765788	2/19/15	1/19/16	3133EEQU7	AA+	Aaa	AAA	50,000,000.00	0.1285	0.1285	50,000,000.00	0.00	2,320.14	50,000,000.00	50,005,000.00	5,000.00
<b>FED FARM CR BK / DAIWA CAPITAL MARKETS</b>															
767589	3/2/15	3/2/16	3133EERN2	AA+	Aaa	AAA	15,000,000.00	0.1500	0.1551	14,998,857.60	93.64	1,875.00	14,998,951.24	14,998,800.00	(151.24)
<b>FED FARM CR BK / DAIWA CAPITAL MARKETS</b>															
767597	3/2/15	3/2/16	3133EERE2	AA+	Aaa	AAA	20,000,000.00	0.1269	0.1296	19,999,460.00	44.26	2,115.00	19,999,504.26	19,999,000.00	(504.26)
<b>FED FARM CR BK / DEUTSCHE</b>															

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<b>Issuer / Broker</b>															
<b>UNITED STATES DOLLAR</b>															
<b><u>County Money Mkt Fnd</u></b>															
<b>GOVERNMENT AGENCY</b>															
<b>GOVT AGENCY-FLOAT-ACT/360</b>															
770645	3/18/15	4/18/16	3133EETY6	AA+	Aaa	AAA	16,000,000.00	0.1300	0.1353	15,998,564.48	50.62	808.89	15,998,615.10	15,999,680.00	1,064.90
<b>Subtotal for GOVT AGENCY-FLOAT-ACT/360:</b>							<b>136,000,000.00</b>	<b>0.1269</b>	<b>0.1295</b>	<b>135,995,515.83</b>	<b>1,523.05</b>	<b>14,287.36</b>	<b>135,997,038.88</b>	<b>136,002,780.00</b>	<b>5,741.12</b>
<b>Subtotal for GOVERNMENT AGENCY:</b>							<b>872,994,000.00</b>	<b>0.1512</b>	<b>0.0960</b>	<b>873,239,219.91</b>	<b>(106,995.89)</b>	<b>212,545.96</b>	<b>873,200,203.64</b>	<b>873,227,478.10</b>	<b>27,274.46</b>
<b>MEDIUM TERM NOTES</b>															
<b>MEDIUM TERM NOTE</b>															
<b>WAL-MART STORES INC / MORGAN STANLEY</b>															
772627	3/30/15	4/11/16	931142DE0	AA	Aa2	AA	7,000,000.00	0.6000	0.4073	7,013,860.00	(37.36)	116.67	7,013,822.64	7,013,860.00	37.36
<b>Subtotal for MEDIUM TERM NOTE:</b>							<b>7,000,000.00</b>	<b>0.6000</b>	<b>0.4073</b>	<b>7,013,860.00</b>	<b>(37.36)</b>	<b>116.67</b>	<b>7,013,822.64</b>	<b>7,013,860.00</b>	<b>37.36</b>
<b>Subtotal for MEDIUM TERM NOTES:</b>							<b>7,000,000.00</b>	<b>0.6000</b>	<b>0.4073</b>	<b>7,013,860.00</b>	<b>(37.36)</b>	<b>116.67</b>	<b>7,013,822.64</b>	<b>7,013,860.00</b>	<b>37.36</b>
<b>TREASURIES</b>															
<b>TREASURY BILL</b>															
<b>US TREASURY N/B / JEFFERIES &amp; COMPANY</b>															
771904	3/25/15	4/23/15	912796FE4	AA+	Aaa	AAA	25,000,000.00		0.0200	24,999,597.22	0.00	97.22	24,999,597.22	24,999,800.25	203.03
<b>US TREASURY N/B / BANK OF AMERICA</b>															
771905	3/25/15	4/23/15	912796FE4	AA+	Aaa	AAA	25,000,000.00		0.0200	24,999,597.22	0.00	97.22	24,999,597.22	24,999,800.25	203.03
<b>Subtotal for TREASURY BILL:</b>							<b>50,000,000.00</b>	<b>0.0000</b>	<b>0.0200</b>	<b>49,999,194.44</b>	<b>0.00</b>	<b>194.44</b>	<b>49,999,194.44</b>	<b>49,999,600.50</b>	<b>406.06</b>
<b>Subtotal for TREASURIES:</b>							<b>50,000,000.00</b>		<b>0.0200</b>	<b>49,999,194.44</b>	<b>0.00</b>	<b>194.44</b>	<b>49,999,194.44</b>	<b>49,999,600.50</b>	<b>406.06</b>
<b>Total County Money Mkt Fnd :</b>							<b>1,185,191,716.52</b>	<b>0.1276</b>	<b>0.0907</b>	<b>1,185,452,176.50</b>	<b>(107,880.81)</b>	<b>254,738.37</b>	<b>1,185,412,275.31</b>	<b>1,185,441,627.96</b>	<b>29,352.65</b>
<b>Net Asset Value (NAV):</b>														<b>1.000025</b>	
<b><u>Educational Money Mkt Fnd</u></b>															
<b>FUNDS</b>															
<b>GOLDMAN SACHS - EDUCATIONAL MMF</b>															
	3/31/14			AAAm	AAA-mf		10,000.80		0.0100	10,000.80	0.00	0.00	10,000.80	10,000.80	0.00
<b>INVESCO STIC GOVERNMENT &amp; AGENCY</b>															
	4/1/15			AAAm	AAA-mf	AAAmf	29,449,210.50		0.0100	29,449,210.50	0.00	0.00	29,449,210.50	29,449,210.50	0.00
<b>MORGAN STANLEY GOVT 8302-EDUCATIONAL MMF</b>															
	4/1/15			AAAm	Aaa		108,225,123.44		0.0400	108,225,123.44	0.00	0.00	108,225,123.44	108,225,123.44	0.00
<b>Subtotal for FUNDS:</b>							<b>137,684,334.74</b>		<b>0.0336</b>	<b>137,684,334.74</b>	<b>0.00</b>	<b>0.00</b>	<b>137,684,334.74</b>	<b>137,684,334.74</b>	<b>0.00</b>
<b>CERTIFICATES OF DEPOSIT</b>															

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<b>Issuer / Broker</b>															
<b>UNITED STATES DOLLAR</b>															
<b><u>Educational Money Mkt Fnd</u></b>															
<b>CERTIFICATES OF DEPOSIT</b>															
<b>YANKEE CD</b>															
<b>TORONTO DOMINION BANK NY / TDSI</b>															
712019	4/14/14	4/30/15	89112T6X7	AA-	Aa1	AA-	9,000,000.00	0.2550	0.2550	9,000,000.00	0.00	22,440.00	9,000,000.00	9,000,720.00	720.00
<b>TORONTO DOMINION BANK NY / RBC</b>															
761941	1/20/15	7/16/15	89112U7B1	A-1+	P-1	F1+	20,000,000.00	0.2450	0.2450	20,000,000.00	0.00	9,663.89	20,000,000.00	20,000,600.00	600.00
<b>TORONTO DOMINION BANK NY / TDSI</b>															
737088	9/3/14	9/8/15	89112UUZ2	AA-	Aa1	AA-	15,000,000.00	0.3400	0.3400	15,000,000.00	0.00	29,750.00	15,000,000.00	15,005,661.90	5,661.90
<b>Subtotal for YANKEE CD:</b>							<b>44,000,000.00</b>	<b>0.2794</b>	<b>0.2794</b>	<b>44,000,000.00</b>	<b>0.00</b>	<b>61,853.89</b>	<b>44,000,000.00</b>	<b>44,006,981.90</b>	<b>6,981.90</b>
<b>YANKEE CD FLOATER</b>															
<b>ROYAL BANK OF CANADA NY / RBC</b>															
758176	1/6/15	6/10/15	78009NRK4	A-1+	P-1	F1+	7,300,000.00	0.2415	0.2199	7,300,683.72	(374.94)	1,077.36	7,300,308.78	7,299,715.30	(593.48)
<b>ROYAL BANK OF CANADA NY / RBC</b>															
763713	2/5/15	6/10/15	78009NRK4	A-1+	P-1	F1+	5,000,000.00	0.2415	0.2213	5,000,350.00	(154.00)	737.92	5,000,196.00	4,999,805.00	(391.00)
<b>ROYAL BANK OF CANADA NY / RBC</b>															
743855	10/10/14	8/13/15	78009NRL2	AA-	Aa3	AA	5,000,000.00	0.2508	0.2314	5,000,883.00	(497.59)	661.83	5,000,385.41	4,998,750.00	(1,635.41)
<b>ROYAL BANK OF CANADA NY / RBC</b>															
771350	3/23/15	8/13/15	78009NRL2	A-1+	P-1	F1+	13,000,000.00	0.2700	0.2286	13,001,905.41	(119.92)	883.69	13,001,785.49	12,996,750.00	(5,035.49)
<b>ROYAL BANK OF CANADA NY / RBC</b>															
751698	12/1/14	12/1/15	78009NSN7	A-1+	P-1	F1+	5,000,000.00	0.2619	0.2619	5,000,000.00	0.00	0.00	5,000,000.00	4,999,350.00	(650.00)
<b>Subtotal for YANKEE CD FLOATER:</b>							<b>35,300,000.00</b>	<b>0.2562</b>	<b>0.2309</b>	<b>35,303,822.13</b>	<b>(1,146.45)</b>	<b>3,360.80</b>	<b>35,302,675.68</b>	<b>35,294,370.30</b>	<b>(8,305.38)</b>
<b>Subtotal for CERTIFICATES OF DEPOSIT:</b>							<b>79,300,000.00</b>	<b>0.2691</b>	<b>0.2578</b>	<b>79,303,822.13</b>	<b>(1,146.45)</b>	<b>65,214.69</b>	<b>79,302,675.68</b>	<b>79,301,352.20</b>	<b>(1,323.48)</b>
<b>GOVERNMENT AGENCY</b>															
<b>DISCOUNT NOTES</b>															
<b>FHLB DISC CORP / BARCLAYS CAPITAL</b>															
772127	3/26/15	4/1/15	313384DU0	A-1	P-1	F1+	17,000,000.00		0.0200	16,999,943.33	0.00	56.67	17,000,000.00	17,000,000.00	0.00
<b>FNMA DISCOUNT / CITIGROUP GLOBAL MARKETS</b>															
763488	2/4/15	4/2/15	313588DV4	A-1	P-1	F1+	15,268,000.00		0.0400	15,267,033.03	0.00	950.01	15,267,983.04	15,268,000.00	16.96
<b>FED FARM CR BK / UBS FINANCIAL SERVICES</b>															
767304	2/27/15	4/3/15	313312DW7	A-1	P-1	F1+	15,000,000.00		0.0300	14,999,562.50	0.00	412.50	14,999,975.00	15,000,000.00	25.00
<b>FREDDIE DISCOUNT / CITIGROUP GLOBAL MARKETS</b>															
760832	1/21/15	4/6/15	313396DZ3	A-1	P-1	F1+	9,600,000.00		0.0700	9,598,600.00	0.00	1,306.67	9,599,906.67	9,599,952.00	45.33
<b>FREDDIE DISCOUNT / BARCLAYS CAPITAL</b>															
772126	3/26/15	4/7/15	313396EA7	A-1	P-1	F1+	12,000,000.00		0.0350	11,999,860.00	0.00	70.00	11,999,930.00	11,999,928.00	(2.00)
<b>FREDDIE DISCOUNT / JP MORGAN CHASE &amp; CO</b>															

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<b>Issuer / Broker</b>															
<b>UNITED STATES DOLLAR</b>															
<b><u>Educational Money Mkt Fnd</u></b>															
<b>GOVERNMENT AGENCY</b>															
<b>DISCOUNT NOTES</b>															
768426	3/6/15	4/8/15	313396EB5	A-1	P-1	F1+	20,000,000.00		0.0400	19,999,266.67	0.00	577.78	19,999,844.45	19,999,860.00	15.55
<b>FREDDIE DISCOUNT / JP MORGAN CHASE &amp; CO</b>															
770105	3/16/15	4/9/15	313396EC3	A-1	P-1	F1+	5,700,000.00		0.0550	5,699,791.00	0.00	139.33	5,699,930.33	5,699,954.40	24.07
<b>FHLB DISC CORP / RBS GREENWICH CAPITAL</b>															
767300	2/27/15	4/10/15	313384ED7	A-1	P-1	F1+	10,000,000.00		0.0400	9,999,533.33	0.00	366.67	9,999,900.00	9,999,910.00	10.00
<b>FHLB DISC CORP / BARCLAYS CAPITAL</b>															
768826	3/9/15	4/10/15	313384ED7	A-1	P-1	F1+	25,000,000.00		0.0400	24,999,111.11	0.00	638.89	24,999,750.00	24,999,775.00	25.00
<b>FHLB DISC CORP / BARCLAYS CAPITAL</b>															
769361	3/11/15	4/10/15	313384ED7	A-1	P-1	F1+	20,000,000.00		0.0400	19,999,333.33	0.00	466.67	19,999,800.00	19,999,820.00	20.00
<b>FHLB DISC CORP / GOLDMAN SACHS GROUP INC</b>															
771910	3/25/15	4/10/15	313384ED7	A-1	P-1	F1+	25,000,000.00		0.0400	24,999,555.56	0.00	194.44	24,999,750.00	24,999,775.00	25.00
<b>FHLB DISC CORP / BARCLAYS CAPITAL</b>															
772125	3/26/15	4/10/15	313384ED7	A-1	P-1	F1+	23,000,000.00		0.0300	22,999,712.50	0.00	115.00	22,999,827.50	22,999,793.00	(34.50)
<b>FNMA DISCOUNT / DAIWA CAPITAL MARKETS</b>															
763489	2/4/15	4/13/15	313588EG6	A-1	P-1	F1+	6,200,000.00		0.0500	6,199,414.44	0.00	482.23	6,199,896.67	6,199,938.00	41.33
<b>FNMA DISCOUNT / CITIGROUP GLOBAL MARKETS</b>															
761895	1/27/15	4/15/15	313588EJ0	A-1	P-1	F1+	10,700,000.00		0.0650	10,698,493.08	0.00	1,236.45	10,699,729.53	10,699,893.00	163.47
<b>FHLB DISC CORP / BARCLAYS CAPITAL</b>															
767301	2/27/15	4/15/15	313384EJ4	A-1	P-1	F1+	5,100,000.00		0.0500	5,099,667.08	0.00	233.75	5,099,900.83	5,099,928.60	27.77
<b>FNMA DISCOUNT / BARCLAYS CAPITAL</b>															
772421	3/27/15	4/16/15	313588EK7	A-1	P-1	F1+	7,400,000.00		0.0300	7,399,876.67	0.00	30.83	7,399,907.50	7,399,889.00	(18.50)
<b>FHLB DISC CORP / JEFFERIES &amp; COMPANY</b>															
767303	2/27/15	4/17/15	313384EL9	A-1	P-1	F1+	5,500,000.00		0.0500	5,499,625.69	0.00	252.09	5,499,877.78	5,499,912.00	34.22
<b>FHLB DISC CORP / FTN FINANCIAL</b>															
771614	3/24/15	4/17/15	313384EL9	A-1	P-1	F1+	6,500,000.00		0.0400	6,499,826.67	0.00	57.78	6,499,884.45	6,499,896.00	11.55
<b>FHLB DISC CORP / RBS GREENWICH CAPITAL</b>															
765786	2/19/15	4/22/15	313384ER6	A-1	P-1	F1+	10,000,000.00		0.0570	9,999,018.33	0.00	649.17	9,999,667.50	9,999,790.00	122.50
<b>FREDDIE DISCOUNT / DEUTSCHE</b>															
766799	2/25/15	4/24/15	313396ET6	A-1	P-1	F1+	6,200,000.00		0.0400	6,199,600.44	0.00	241.11	6,199,841.55	6,199,857.40	15.85
<b>FREDDIE DISCOUNT / JP MORGAN CHASE &amp; CO</b>															
768127	3/4/15	4/24/15	313396ET6	A-1	P-1	F1+	10,000,000.00		0.0400	9,999,433.33	0.00	311.11	9,999,744.44	9,999,770.00	25.56
<b>FREDDIE DISCOUNT / DAIWA CAPITAL MARKETS</b>															
762133	1/28/15	4/27/15	313396EW9	A-1	P-1	F1+	25,800,000.00		0.0650	25,795,854.08	0.00	2,934.75	25,798,788.83	25,792,260.00	(6,528.83)

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<b>Issuer / Broker</b>															
<b>UNITED STATES DOLLAR</b>															
<b><u>Educational Money Mkt Fnd</u></b>															
<b>GOVERNMENT AGENCY</b>															
<b>DISCOUNT NOTES</b>															
<b>FREDDIE DISCOUNT / BARCLAYS CAPITAL</b>															
762425	1/29/15	4/27/15	313396EW9	A-1	P-1	F1+	7,300,000.00		0.0600	7,298,929.33	0.00	754.34	7,299,683.67	7,297,810.00	(1,873.67)
<b>FNMA DISCOUNT / JEFFERIES &amp; COMPANY</b>															
754788	12/16/14	4/30/15	313588EZ4	A-1	P-1	F1+	50,000,000.00		0.1000	49,981,250.00	0.00	14,722.22	49,995,972.22	49,985,000.00	(10,972.22)
<b>FNMA DISCOUNT / JEFFERIES &amp; COMPANY</b>															
754789	12/16/14	4/30/15	313588EZ4	A-1	P-1	F1+	50,000,000.00		0.1000	49,981,250.00	0.00	14,722.22	49,995,972.22	49,985,000.00	(10,972.22)
<b>FHLB DISC CORP / MORGAN STANLEY</b>															
768126	3/4/15	4/30/15	313384EZ8	A-1	P-1	F1+	25,000,000.00		0.0400	24,998,416.67	0.00	777.78	24,999,194.45	24,999,250.00	55.55
<b>FNMA DISCOUNT / JEFFERIES &amp; COMPANY</b>															
770106	3/16/15	4/30/15	313588EZ4	A-1	P-1	F1+	5,000,000.00		0.0500	4,999,687.50	0.00	111.11	4,999,798.61	4,998,500.00	(1,298.61)
<b>FNMA DISCOUNT / FTN FINANCIAL</b>															
772927	3/31/15	4/30/15	313588EZ4	A-1	P-1	F1+	5,832,000.00		0.0400	5,831,805.60	0.00	6.48	5,831,812.08	5,830,250.40	(1,561.68)
<b>FNMA DISCOUNT / DEUTSCHE</b>															
757055	12/30/14	5/1/15	313588FA8	A-1	P-1	F1+	6,000,000.00		0.1400	5,997,153.33	0.00	2,146.67	5,999,300.00	5,999,790.00	490.00
<b>FHLB DISC CORP / JEFFERIES &amp; COMPANY</b>															
769627	3/12/15	5/1/15	313384FA2	A-1	P-1	F1+	11,000,000.00		0.0550	10,999,159.72	0.00	336.11	10,999,495.83	10,999,615.00	119.17
<b>FREDDIE DISCOUNT / DEUTSCHE</b>															
763761	2/6/15	5/6/15	313396FF5	A-1	P-1	F1+	10,600,000.00		0.0600	10,598,427.67	0.00	954.00	10,599,381.67	10,599,565.40	183.73
<b>FNMA DISCOUNT / BARCLAYS CAPITAL</b>															
756371	12/24/14	5/8/15	313588FH3	A-1	P-1	F1+	25,000,000.00		0.1100	24,989,687.50	0.00	7,486.11	24,997,173.61	24,999,000.00	1,826.39
<b>FARM CREDIT DISCOUNT NOTE / CITIGROUP GLOBAL MARKETS</b>															
763760	2/6/15	5/12/15	313312FM7	A-1	P-1	F1+	15,000,000.00		0.0700	14,997,229.17	0.00	1,575.00	14,998,804.17	14,999,280.00	475.83
<b>FNMA DISCOUNT / BARCLAYS CAPITAL</b>															
767302	2/27/15	5/13/15	313588FNO	A-1	P-1	F1+	10,400,000.00		0.0450	10,399,025.00	0.00	429.00	10,399,454.00	10,399,490.40	36.40
<b>FREDDIE DISCOUNT / JP MORGAN CHASE &amp; CO</b>															
763715	2/5/15	5/14/15	313396FP3	A-1	P-1	F1+	5,700,000.00		0.0500	5,699,224.17	0.00	435.41	5,699,659.58	5,699,715.00	55.42
<b>FHLB DISC CORP / CITIGROUP GLOBAL MARKETS</b>															
772928	3/31/15	5/20/15	313384FV6	A-1	P-1	F1+	8,300,000.00		0.0600	8,299,308.33	0.00	13.83	8,299,322.16	8,299,526.90	204.74
<b>FHLB DISC CORP / UBS FINANCIAL SERVICES</b>															
772422	3/27/15	5/29/15	313384GE3	A-1	P-1	F1+	25,000,000.00		0.0600	24,997,375.00	0.00	208.33	24,997,583.33	24,998,300.00	716.67
<b>FNMA DISCOUNT / CITIGROUP GLOBAL MARKETS</b>															
771122	3/20/15	6/10/15	313588GS8	A-1	P-1	F1+	10,000,000.00		0.0500	9,998,861.11	0.00	166.67	9,999,027.78	9,998,800.00	(227.78)
<b>FREDDIE DISCOUNT / FTN FINANCIAL</b>															



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<b>Issuer / Broker</b>															
<b>UNITED STATES DOLLAR</b>															
<b><u>Educational Money Mkt Fnd</u></b>															
<b>GOVERNMENT AGENCY</b>															
<b>DISCOUNT NOTES</b>															
770891	3/19/15	7/31/15	313396JV6	A-1	P-1	F1+	5,000,000.00		0.0900	4,998,325.00	0.00	162.50	4,998,487.50	4,998,825.00	337.50
<b>FREDDIE DISCOUNT / DEUTSCHE</b>															
754018	12/11/14	9/11/15	313396LP6	A-1	P-1	F1+	5,687,000.00		0.1900	5,678,775.97	0.00	3,331.63	5,682,107.60	5,683,644.67	1,537.07
<b>Subtotal for DISCOUNT NOTES:</b>							<b>571,787,000.00</b>	<b>0.0000</b>	<b>0.0612</b>	<b>571,696,003.24</b>	<b>0.00</b>	<b>60,063.31</b>	<b>571,756,066.55</b>	<b>571,729,264.17</b>	<b>(26,802.38)</b>
<b>GOVT AGENCY-FIX-30/360</b>															
<b>FREDDIE MAC / RBC</b>															
771908	3/25/15	4/17/15	3137EADD8	AA+	Aaa	AAA	37,170,000.00	0.5000	0.0400	37,180,405.37	(2,837.83)	3,097.50	37,177,567.54	37,177,248.15	(319.39)
<b>FREDDIE MAC / DEUTSCHE</b>															
772132	3/26/15	4/17/15	3137EADD8	AA+	Aaa	AAA	5,050,000.00	0.5000	0.0430	5,051,339.87	(319.02)	350.70	5,051,020.85	5,050,984.75	(36.10)
<b>FED FARM CR BK / BNP PARIBAS</b>															
756798	12/29/14	5/28/15	3133ECQF4	AA+	Aaa	AAA	4,500,000.00	0.2500	0.1400	4,502,029.50	(1,253.11)	2,875.00	4,500,776.39	4,501,035.00	258.61
<b>FED HM LN BK BD / BNP PARIBAS</b>															
756794	12/29/14	5/29/15	313378M57	AA+	Aaa	AAA	3,275,000.00	0.5700	0.1401	3,280,849.15	(3,587.48)	4,770.58	3,277,261.67	3,277,194.25	(67.42)
<b>FANNIE MAE / DEUTSCHE</b>															
759019	1/9/15	7/2/15	3135G0LN1	AA+	Aaa	AAA	6,501,000.00	0.5000	0.1780	6,511,018.04	(4,748.44)	7,403.92	6,506,269.60	6,506,655.87	386.27
<b>FANNIE MAE / CITIGROUP GLOBAL MARKETS</b>															
758791	1/8/15	7/28/15	31398AU34	AA+	Aaa	AAA	10,000,000.00	2.3750	0.1733	10,122,200.00	(50,713.00)	41,562.50	10,071,487.00	10,072,250.00	763.00
<b>FREDDIE MAC / UBS FINANCIAL SERVICES</b>															
756796	12/29/14	9/10/15	3137EACM9	AA+	Aaa	AAA	8,472,000.00	1.7500	0.2438	8,560,828.92	(32,558.81)	8,648.50	8,528,270.11	8,529,948.48	1,678.37
<b>FANNIE MAE / BNP PARIBAS</b>															
770112	3/16/15	9/21/15	31398A3T7	AA+	Aaa	AAA	1,350,000.00	2.0000	0.1731	1,362,663.00	(1,026.73)	750.00	1,361,636.27	1,361,637.00	0.73
<b>FANNIE MAE / JP MORGAN CHASE &amp; CO</b>															
756791	12/29/14	9/28/15	3135G0NV1	AA+	Aaa	AAA	12,465,000.00	0.5000	0.2841	12,485,068.65	(6,863.63)	519.38	12,478,205.02	12,482,451.00	4,245.98
<b>FED HM LN BK BD / DAIWA CAPITAL MARKETS</b>															
739341	9/16/14	10/16/15	3130A34U5	AA+	Aaa	AAA	10,000,000.00	0.2000	0.2379	9,995,900.00	2,050.00	9,166.67	9,997,950.00	9,999,800.00	1,850.00
<b>FANNIE MAE / BNP PARIBAS</b>															
740357	9/22/14	10/22/15	3135G0QB2	AA+	Aaa	AAA	6,000,000.00	0.5000	0.2281	6,017,640.00	(8,548.62)	13,250.00	6,009,091.38	6,008,880.00	(211.38)
<b>FANNIE MAE / DEUTSCHE</b>															
768543	3/6/15	12/21/15	3135G0S80	AA+	Aaa	AAA	2,763,000.00	0.3750	0.2543	2,765,634.96	(231.14)	719.53	2,765,403.82	2,764,823.58	(580.24)
<b>FANNIE MAE / DEUTSCHE</b>															
771615	3/24/15	12/21/15	3135G0S80	AA+	Aaa	AAA	9,222,000.00	0.3750	0.2648	9,229,522.94	(197.23)	672.44	9,229,325.71	9,228,086.52	(1,239.19)
<b>FED HM LN BK BD / MORGAN STANLEY</b>															
762967	2/2/15	2/2/16	3130A3ZM9	AA+	Aaa	AAA	15,000,000.00	0.2500	0.2534	14,999,490.00	83.58	6,145.83	14,999,573.58	14,997,300.00	(2,273.58)

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Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
<b>Issuer / Broker</b>															
<b>UNITED STATES DOLLAR</b>															
<b><u>Educational Money Mkt Fnd</u></b>															
<b>GOVERNMENT AGENCY</b>															
<b>GOVT AGENCY-FIX-30/360</b>															
<b>FED HM LN BK BD / MORGAN STANLEY</b>															
762970	2/2/15	2/2/16	3130A3ZM9	AA+	Aaa	AAA	10,000,000.00	0.2500	0.2534	9,999,660.00	55.72	4,097.22	9,999,715.72	9,998,200.00	(1,515.72)
<b>FED FARM CR BK / DAIWA CAPITAL MARKETS</b>															
768122	3/4/15	3/4/16	3133EESJ0	AA+	Aaa	AAA	15,000,000.00	0.2800	0.3151	14,994,750.00	393.75	3,150.00	14,995,143.75	14,994,300.00	(843.75)
<b>FANNIE MAE / DEUTSCHE</b>															
770404	3/17/15	4/11/16	3135G0BA0	AA+	Aaa	AAA	8,759,000.00	2.3750	0.3865	8,944,210.19	(6,752.45)	8,089.91	8,937,457.74	8,941,756.54	4,298.80
<b>Subtotal for GOVT AGENCY-FIX-30/360:</b>							<b>165,527,000.00</b>	<b>0.6984</b>	<b>0.1985</b>	<b>166,003,210.59</b>	<b>(117,054.44)</b>	<b>115,269.68</b>	<b>165,886,156.15</b>	<b>165,892,551.14</b>	<b>6,394.99</b>
<b>GOVT AGENCY-FLOAT-ACT/360</b>															
<b>FED HM LN BK BD / BARCLAYS CAPITAL</b>															
763224	2/3/15	10/7/15	3130A06Y1	AA+	Aaa	AAA	25,000,000.00	0.2200	0.1493	25,011,930.75	(2,764.44)	8,708.33	25,009,166.31	25,012,000.00	2,833.69
<b>FED HM LN BK BD / BNP PARIBAS</b>															
766010	2/20/15	10/7/15	3130A06X3	AA+	Aaa	AAA	1,065,000.00	0.2200	0.1593	1,065,405.47	(70.82)	260.33	1,065,334.65	1,065,234.30	(100.35)
<b>FREDDIE MAC / BNP PARIBAS</b>															
741394	9/26/14	10/16/15	3134G4J33	AA+	Aaa	AAA	3,000,000.00	0.1520	0.1314	3,000,660.00	(320.57)	202.67	3,000,339.43	3,000,510.00	170.57
<b>FANNIE MAE / JP MORGAN CHASE &amp; CO</b>															
741162	9/25/14	10/21/15	3135G0YU1	AA+	Aaa	AAA	11,500,000.00	0.1635	0.1281	11,504,370.00	(2,101.18)	574.52	11,502,268.82	11,501,955.00	(313.82)
<b>FED FARM CR BK / DAIWA CAPITAL MARKETS</b>															
765787	2/19/15	1/19/16	3133EEQU7	AA+	Aaa	AAA	35,000,000.00	0.1285	0.1285	35,000,000.00	0.00	1,624.09	35,000,000.00	35,003,500.00	3,500.00
<b>FED FARM CR BK / DAIWA CAPITAL MARKETS</b>															
767588	3/2/15	3/2/16	3133EERN2	AA+	Aaa	AAA	10,000,000.00	0.1500	0.1551	9,999,238.40	62.43	1,250.00	9,999,300.83	9,999,200.00	(100.83)
<b>FED FARM CR BK / DAIWA CAPITAL MARKETS</b>															
768128	3/4/15	3/29/16	3133EDMK5	A-1	P-1	F1+	20,000,000.00	0.1400	0.1603	19,995,667.92	310.23	233.33	19,995,978.15	19,993,000.00	(2,978.15)
<b>FED FARM CR BK / DEUTSCHE</b>															
770646	3/18/15	4/18/16	3133EETY6	AA+	Aaa	AAA	15,000,000.00	0.1300	0.1353	14,998,654.20	47.46	758.33	14,998,701.66	14,999,700.00	998.34
<b>Subtotal for GOVT AGENCY-FLOAT-ACT/360:</b>							<b>120,565,000.00</b>	<b>0.1561</b>	<b>0.1414</b>	<b>120,575,926.74</b>	<b>(4,836.89)</b>	<b>13,611.60</b>	<b>120,571,089.85</b>	<b>120,575,099.30</b>	<b>4,009.45</b>
<b>Subtotal for GOVERNMENT AGENCY:</b>							<b>857,879,000.00</b>	<b>0.1567</b>	<b>0.0990</b>	<b>858,275,140.57</b>	<b>(121,891.33)</b>	<b>188,944.59</b>	<b>858,213,312.55</b>	<b>858,196,914.61</b>	<b>(16,397.94)</b>
<b>MEDIUM TERM NOTES</b>															
<b>MEDIUM TERM NOTE</b>															
<b>MICROSOFT CORP / BARCLAYS CAPITAL</b>															
741828	9/30/14	9/25/15	594918AG9	AAA	Aa2	AA+	13,069,000.00	1.6250	0.2333	13,248,045.30	(91,287.89)	3,539.52	13,156,757.41	13,163,619.56	6,862.15
<b>MICROSOFT CORP / MORGAN STANLEY</b>															
748564	11/7/14	9/25/15	594918AG9	AAA	Aaa	AA+	1,700,000.00	1.6250	0.2325	1,720,876.00	(9,453.28)	460.42	1,711,422.72	1,712,308.00	885.28

# ORANGE COUNTY TREASURER-TAX COLLECTOR

## Investment Inventory with Market Value by Entity & Instrument Extended Fund, County and Educational Money Market Funds As of 31-Mar-2015

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<b>Issuer / Broker</b>															
<b>UNITED STATES DOLLAR</b>															
<b><u>Educational Money Mkt Fnd</u></b>															
<b>MEDIUM TERM NOTES</b>															
<b>MEDIUM TERM NOTE</b>															
<b>MICROSOFT CORP / MORGAN STANLEY</b>															
749263	11/13/14	9/25/15	594918AG9	AAA	Aaa	AA+	5,000,000.00	1.6250	0.2323	5,060,250.00	(26,649.04)	1,354.17	5,033,600.96	5,036,200.00	2,599.04
<b>WAL-MART STORES INC / MORGAN STANLEY</b>															
772628	3/30/15	4/11/16	931142DE0	AA	Aa2	AA	6,550,000.00	0.6000	0.4073	6,562,969.00	(34.96)	109.17	6,562,934.04	6,562,969.00	34.96
<b>Subtotal for MEDIUM TERM NOTE:</b>							<b>26,319,000.00</b>	<b>1.3699</b>	<b>0.2763</b>	<b>26,592,140.30</b>	<b>(127,425.17)</b>	<b>5,463.28</b>	<b>26,464,715.13</b>	<b>26,475,096.56</b>	<b>10,381.43</b>
<b>Subtotal for MEDIUM TERM NOTES:</b>							<b>26,319,000.00</b>	<b>1.3699</b>	<b>0.2763</b>	<b>26,592,140.30</b>	<b>(127,425.17)</b>	<b>5,463.28</b>	<b>26,464,715.13</b>	<b>26,475,096.56</b>	<b>10,381.43</b>
<b>TREASURIES</b>															
<b>TREASURY BOND</b>															
<b>US TREASURY N/B / MORGAN STANLEY</b>															
768586	3/6/15	4/30/15	912828MZ0	AA+	Aaa	AAA	25,000,000.00	2.5000	0.0314	25,093,750.00	(44,318.18)	44,889.50	25,049,431.82	25,048,339.75	(1,092.07)
<b>US TREASURY N/B / BARCLAYS CAPITAL</b>															
768587	3/6/15	4/30/15	912828MZ0	AA+	Aaa	AAA	25,000,000.00	2.5000	0.0314	25,093,750.00	(44,318.18)	44,889.50	25,049,431.82	25,048,339.75	(1,092.07)
<b>Subtotal for TREASURY BOND:</b>							<b>50,000,000.00</b>	<b>2.5000</b>	<b>0.0314</b>	<b>50,187,500.00</b>	<b>(88,636.36)</b>	<b>89,779.00</b>	<b>50,098,863.64</b>	<b>50,096,679.50</b>	<b>(2,184.14)</b>
<b>Subtotal for TREASURIES:</b>							<b>50,000,000.00</b>	<b>2.5000</b>	<b>0.0314</b>	<b>50,187,500.00</b>	<b>(88,636.36)</b>	<b>89,779.00</b>	<b>50,098,863.64</b>	<b>50,096,679.50</b>	<b>(2,184.14)</b>
<b>Total Educational Money Mkt Fnd :</b>							<b>1,151,182,334.74</b>	<b>0.2752</b>	<b>0.1032</b>	<b>1,152,042,937.74</b>	<b>(339,099.31)</b>	<b>349,401.56</b>	<b>1,151,763,901.74</b>	<b>1,151,754,377.61</b>	<b>(9,524.13)</b>
<b>Net Asset Value (NAV):</b>														<b>0.999992</b>	
<b><u>Extended Fund</u></b>															
<b>GOVERNMENT AGENCY</b>															
<b>DISCOUNT NOTES</b>															
<b>FREDDIE DISCOUNT / DAIWA CAPITAL MARKETS</b>															
735875	8/26/14	8/18/15	313396KP7	A-1	P-1	F1+	50,000,000.00		0.1700	49,915,708.33	0.00	51,472.22	49,967,180.55	49,982,000.00	14,819.45
<b>FREDDIE DISCOUNT / DAIWA CAPITAL MARKETS</b>															
735876	8/26/14	8/18/15	313396KP7	A-1	P-1	F1+	50,000,000.00		0.1700	49,915,708.33	0.00	51,472.22	49,967,180.55	49,982,000.00	14,819.45
<b>Subtotal for DISCOUNT NOTES:</b>							<b>100,000,000.00</b>	<b>0.0000</b>	<b>0.1700</b>	<b>99,831,416.66</b>	<b>0.00</b>	<b>102,944.44</b>	<b>99,934,361.10</b>	<b>99,964,000.00</b>	<b>29,638.90</b>
<b>GOVT AGENCY-FIX-30/360</b>															
<b>FED HM LN BK BD / NOMURA SECURITIES</b>															
712262	4/15/14	4/15/15	3130A1NU8	AA+	Aaa	AAA	27,000,000.00	0.1300	0.1368	26,998,158.33	1,770.05	16,185.00	26,999,928.38	27,001,350.00	1,421.62
<b>FREDDIE MAC / CANTOR FITZGERALD</b>															
607852	8/16/12	4/17/15	3137EADD8	AA+	Aaa	AAA	5,000,000.00	0.5000	0.4450	5,007,285.00	(7,163.71)	11,388.89	5,000,121.29	5,000,975.00	853.71
<b>FED FARM CR BK / UBS FINANCIAL SERVICES</b>															
661235	6/25/13	6/23/15	3133EARQ3	AA+	Aaa	AAA	30,000,000.00	0.5000	0.4592	30,024,300.00	(21,524.79)	40,833.33	30,002,775.21	30,026,850.00	24,074.79

**ORANGE COUNTY TREASURER-TAX COLLECTOR**  
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**Extended Fund, County and Educational Money Market Funds**  
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<b>Issuer / Broker</b>															
<b>UNITED STATES DOLLAR</b>															
<b><u>Extended Fund</u></b>															
<b>GOVERNMENT AGENCY</b>															
<b>GOVT AGENCY-FIX-30/360</b>															
<b>FED HM LN BK BD / JP MORGAN CHASE &amp; CO</b>															
711489	4/10/14	7/29/15	3130A0QG8	AA+	Aaa	AAA	20,000,000.00	0.2800	0.1619	20,030,720.00	(22,990.87)	9,644.44	20,007,729.13	20,004,600.00	(3,129.13)
<b>FED HM LN BK BD / JP MORGAN CHASE &amp; CO</b>															
711490	4/10/14	7/29/15	3130A0QG8	AA+	Aaa	AAA	50,000,000.00	0.2800	0.1619	50,076,800.00	(57,477.19)	24,111.11	50,019,322.81	50,011,500.00	(7,822.81)
<b>FED FARM CR BK / JEFFERIES &amp; COMPANY</b>															
643498	3/15/13	7/30/15	3133ECHV9	AA+	Aaa	AAA	25,000,000.00	0.3500	0.3602	24,994,000.00	5,164.91	14,826.39	24,999,164.91	24,950,000.00	(49,164.91)
<b>FED FARM CR BK / RBC</b>															
661819	6/27/13	8/17/15	3133EADW5	AA+	Aaa	AAA	10,000,000.00	0.5500	0.5891	9,991,700.00	6,834.03	6,722.22	9,998,534.03	10,017,100.00	18,565.97
<b>FANNIE MAE / DAIWA CAPITAL MARKETS</b>															
711496	4/10/14	8/28/15	3135G0UW1	AA+	Aaa	AAA	40,000,000.00	0.3500	0.1799	40,093,982.40	(66,240.61)	12,833.33	40,027,741.79	40,029,200.00	1,458.21
<b>FREDDIE MAC / BNP PARIBAS</b>															
612460	9/12/12	9/4/15	3134G3J76	AA+	Aaa	N.A	10,000,000.00	0.4500	0.4331	10,005,000.00	(4,286.38)	3,375.00	10,000,713.62	10,010,400.00	9,686.38
<b>FREDDIE MAC / BNP PARIBAS</b>															
613215	9/17/12	9/4/15	3134G3J76	AA+	Aaa	N.A	10,000,000.00	0.4500	0.4398	10,003,000.00	(2,569.82)	3,375.00	10,000,430.18	10,010,400.00	9,969.82
<b>FED FARM CR BK / DAIWA CAPITAL MARKETS</b>															
725461	6/27/14	9/9/15	3133EDNB4	AA+	Aaa	AAA	25,000,000.00	0.1900	0.2100	24,994,000.00	3,805.56	2,902.78	24,997,805.56	25,002,250.00	4,444.44
<b>FREDDIE MAC / NOMURA SECURITIES</b>															
711481	4/10/14	9/10/15	3137EACM9	AA+	Aaa	AAA	40,000,000.00	1.7500	0.1941	40,880,000.00	(605,647.06)	40,833.33	40,274,352.94	40,273,600.00	(752.94)
<b>FANNIE MAE / JEFFERIES &amp; COMPANY</b>															
618771	10/18/12	9/28/15	3135G0NV1	AA+	Aaa	AAA	15,000,000.00	0.5000	0.4322	15,029,700.00	(24,740.66)	625.00	15,004,959.34	15,021,000.00	16,040.66
<b>FANNIE MAE / JP MORGAN CHASE &amp; CO</b>															
618773	10/18/12	9/28/15	3135G0NV1	AA+	Aaa	AAA	10,000,000.00	0.5000	0.4370	10,018,400.00	(15,327.55)	416.67	10,003,072.45	10,014,000.00	10,927.55
<b>FANNIE MAE / BNP PARIBAS</b>															
619050	10/19/12	9/28/15	3135G0NV1	AA+	Aaa	AAA	15,000,000.00	0.5000	0.4626	15,016,350.00	(13,617.28)	625.00	15,002,732.72	15,021,000.00	18,267.28
<b>FANNIE MAE / DEUTSCHE</b>															
619537	10/23/12	10/26/15	31398A4M1	AA+	Aaa	AAA	15,000,000.00	1.6250	0.4941	15,505,912.50	(410,148.82)	104,947.92	15,095,763.68	15,118,650.00	22,886.32
<b>FANNIE MAE / RBC</b>															
736633	8/29/14	10/26/15	31398A4M1	AA+	Aaa	AAA	23,000,000.00	1.6250	0.2260	23,372,002.00	(189,123.32)	160,920.14	23,182,878.68	23,181,930.00	(948.68)
<b>FED FARM CR BK / JEFFERIES &amp; COMPANY</b>															
630250	12/27/12	11/16/15	3133ECB32	AA+	Aaa	AAA	19,575,000.00	0.4300	0.4370	19,571,085.00	3,067.19	31,564.69	19,574,152.19	19,591,638.75	17,486.56
<b>FED FARM CR BK / JEFFERIES &amp; COMPANY</b>															
638821	2/19/13	11/16/15	3133ECB32	AA+	Aaa	AAA	10,000,000.00	0.4300	0.4443	9,996,100.00	3,010.94	16,125.00	9,999,110.94	10,008,500.00	9,389.06
<b>FED HM LN BK BD / MORGAN STANLEY</b>															

# ORANGE COUNTY TREASURER-TAX COLLECTOR

## Investment Inventory with Market Value by Entity & Instrument Extended Fund, County and Educational Money Market Funds

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<b>Issuer / Broker</b>															
<b>UNITED STATES DOLLAR</b>															
<b><u>Extended Fund</u></b>															
<b>GOVERNMENT AGENCY</b>															
<b>GOVT AGENCY-FIX-30/360</b>															
638345	2/14/13	11/20/15	313380L96	AA+	Aaa	AAA	10,000,000.00	0.5000	0.4541	10,012,600.00	(9,703.01)	18,194.44	10,002,896.99	10,015,650.00	12,753.01
<b>FED HM LN BK BD / BARCLAYS CAPITAL</b>															
663447	7/8/13	11/20/15	313380L96	AA+	Aaa	N.A	15,000,000.00	0.5000	0.5879	14,969,040.00	22,638.59	27,291.67	14,991,678.59	15,023,475.00	31,796.41
<b>FED HM LN BK BD / CITIGROUP GLOBAL MARKETS</b>															
666909	7/26/13	11/20/15	313380L96	AA+	Aaa	AAA	10,000,000.00	0.5000	0.4491	10,011,700.00	(8,487.41)	18,194.44	10,003,212.59	10,015,650.00	12,437.41
<b>FREDDIE MAC / RBC</b>															
632052	1/8/13	11/24/15	3134G3W55	AA+	Aaa	N.A	10,000,000.00	0.4500	0.4489	10,000,300.00	(232.53)	15,875.00	10,000,067.47	10,012,300.00	12,232.53
<b>FREDDIE MAC / BNP PARIBAS</b>															
632053	1/8/13	11/24/15	3134G3W55	AA+	Aaa	N.A	35,000,000.00	0.4500	0.4489	35,001,050.00	(813.85)	55,562.50	35,000,236.15	35,043,050.00	42,813.85
<b>FREDDIE MAC / RBC</b>															
642207	3/8/13	11/24/15	3134G3W55	AA+	Aaa	AAA	20,000,000.00	0.4500	0.4310	20,010,200.00	(7,764.96)	31,750.00	20,002,435.04	20,024,600.00	22,164.96
<b>FREDDIE MAC / RBC</b>															
642730	3/12/13	11/24/15	3134G3W55	AA+	Aaa	AAA	20,000,000.00	0.4500	0.4421	20,004,200.00	(3,193.21)	31,750.00	20,001,006.79	20,024,600.00	23,593.21
<b>FED HM LN BK BD / JEFFERIES &amp; COMPANY</b>															
630251	12/27/12	12/11/15	313371NW2	AA+	Aaa	AAA	10,000,000.00	1.3750	0.4320	10,273,650.00	(209,352.54)	42,013.89	10,064,297.46	10,075,550.00	11,252.54
<b>FED HM LN BK BD / JEFFERIES &amp; COMPANY</b>															
632054	1/8/13	12/11/15	313371NW2	AA+	Aaa	N.A	11,000,000.00	1.3750	0.4494	11,295,526.00	(225,363.13)	46,215.28	11,070,162.87	11,083,105.00	12,942.13
<b>FANNIE MAE / CITIGROUP GLOBAL MARKETS</b>															
660955	6/24/13	12/21/15	3135G0S80	AA+	Aaa	AAA	15,000,000.00	0.3750	0.5928	14,919,300.00	57,308.70	15,625.00	14,976,608.70	15,009,900.00	33,291.30
<b>FANNIE MAE / GOLDMAN SACHS GROUP INC</b>															
666910	7/26/13	12/21/15	3135G0S80	AA+	Aaa	AAA	10,000,000.00	0.3750	0.4902	9,972,510.00	19,227.11	10,416.67	9,991,737.11	10,006,600.00	14,862.89
<b>FANNIE MAE / GOLDMAN SACHS GROUP INC</b>															
666911	7/26/13	12/21/15	3135G0S80	AA+	Aaa	AAA	10,000,000.00	0.3750	0.4952	9,971,320.00	20,059.42	10,416.67	9,991,379.42	10,006,600.00	15,220.58
<b>FANNIE MAE / BNP PARIBAS</b>															
666912	7/26/13	12/21/15	3135G0S80	AA+	Aaa	AAA	10,000,000.00	0.3750	0.4924	9,972,000.00	19,583.82	10,416.67	9,991,583.82	10,006,600.00	15,016.18
<b>FED HM LN BK BD / BNP PARIBAS</b>															
649011	4/17/13	3/11/16	313375RN9	AA+	Aaa	AAA	30,000,000.00	1.0000	0.4090	30,510,600.00	(344,312.64)	16,666.67	30,166,287.36	30,186,900.00	20,612.64
<b>FED HM LN BK BD / CANTOR FITZGERALD</b>															
645483	3/27/13	3/18/16	313382K85	AA+	Aaa	N.A	50,000,000.00	0.4500	0.4530	49,995,550.00	3,008.22	8,125.00	49,998,558.22	50,046,000.00	47,441.78
<b>FED HM LN BK BD / CASTLE OAK SECURITIES</b>															
672940	8/30/13	3/18/16	313382K85	AA+	Aaa	AAA	15,000,000.00	0.4500	0.7180	14,898,585.00	63,080.57	2,437.50	14,961,665.57	15,013,800.00	52,134.43
<b>FANNIE MAE / BARCLAYS CAPITAL</b>															
675626	9/16/13	3/30/16	3135G0VA8	AA+	Aaa	AAA	15,000,000.00	0.5000	0.7393	14,909,865.00	54,731.87	208.33	14,964,596.87	15,021,750.00	39 57,153.13

# ORANGE COUNTY TREASURER-TAX COLLECTOR

## Investment Inventory with Market Value by Entity & Instrument Extended Fund, County and Educational Money Market Funds

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<b>Issuer / Broker</b>															
<b>UNITED STATES DOLLAR</b>															
<b><u>Extended Fund</u></b>															
<b>GOVERNMENT AGENCY</b>															
<b>GOVT AGENCY-FIX-30/360</b>															
<b>FANNIE MAE / DAIWA CAPITAL MARKETS</b>															
707867	3/21/14	3/30/16	3135G0VA8	AA+	Aaa	AAA	10,000,000.00	0.5000	0.4927	10,001,470.00	(746.09)	138.89	10,000,723.91	10,014,500.00	13,776.09
<b>FREDDIE MAC / CRED SUIS SECURITIES</b>															
652290	5/3/13	5/13/16	3137EADQ9	AA+	Aaa	AAA	20,000,000.00	0.5000	0.3924	20,064,700.00	(40,838.17)	38,333.33	20,023,861.83	20,020,700.00	(3,161.83)
<b>FREDDIE MAC / JEFFERIES &amp; COMPANY</b>															
655818	5/23/13	5/13/16	3137EADQ9	AA+	Aaa	AAA	25,000,000.00	0.5000	0.4529	25,034,700.00	(21,663.18)	47,916.67	25,013,036.82	25,025,875.00	12,838.18
<b>FREDDIE MAC / CRED SUIS SECURITIES</b>															
656027	5/24/13	5/13/16	3137EADQ9	AA+	Aaa	AAA	25,000,000.00	0.5000	0.4628	25,027,375.00	(17,080.57)	47,916.67	25,010,294.43	25,025,875.00	15,580.57
<b>FED HM LN BK BD / BARCLAYS CAPITAL</b>															
653501	5/10/13	6/24/16	3133834R9	AA+	Aaa	AAA	15,000,000.00	0.3750	0.4321	14,973,450.00	16,085.90	15,156.25	14,989,535.90	14,990,175.00	639.10
<b>FED HM LN BK BD / MORGAN STANLEY</b>															
653744	5/13/13	6/24/16	3133834R9	AA+	Aaa	N.A	10,000,000.00	0.3750	0.4709	9,970,400.00	17,902.59	10,104.17	9,988,302.59	9,993,450.00	5,147.41
<b>FED HM LN BK BD / CRED SUIS SECURITIES</b>															
654002	5/14/13	6/24/16	3133834R9	AA+	Aaa	N.A	10,000,000.00	0.3750	0.4700	9,970,700.00	17,710.80	10,104.17	9,988,410.80	9,993,450.00	5,039.20
<b>FANNIE MAE / JP MORGAN CHASE &amp; CO</b>															
654742	5/17/13	7/5/16	3135G0XP3	AA+	Aaa	N.A	15,000,000.00	0.3750	0.4861	14,948,250.00	30,921.54	13,437.50	14,979,171.54	14,990,625.00	11,453.46
<b>FANNIE MAE / MORGAN STANLEY</b>															
654811	5/20/13	7/5/16	3135G0XP3	AA+	Aaa	N.A	15,000,000.00	0.3750	0.4686	14,956,500.00	25,945.33	13,437.50	14,982,445.33	14,990,625.00	8,179.67
<b>FED HM LN BK BD / MORGAN STANLEY</b>															
732659	8/7/14	9/28/16	3130A2T97	AA+	Aaa	AAA	15,000,000.00	0.5000	0.6059	14,966,250.00	10,243.19	625.00	14,976,493.19	15,003,450.00	26,956.81
<b>FED HM LN BK BD / DAIWA CAPITAL MARKETS</b>															
732660	8/7/14	9/28/16	3130A2T97	AA+	Aaa	AAA	15,000,000.00	0.5000	0.6059	14,966,250.00	10,243.19	625.00	14,976,493.19	15,003,450.00	26,956.81
<b>FED HM LN BK BD / CASTLE OAK SECURITIES</b>															
732661	8/7/14	9/28/16	3130A2T97	AA+	Aaa	AAA	20,000,000.00	0.5000	0.6059	19,955,000.00	13,657.59	833.33	19,968,657.59	20,004,600.00	35,942.41
<b>FED HM LN BK BD / BNP PARIBAS</b>															
740902	9/24/14	9/28/16	3130A2T97	AA+	Aaa	AAA	29,000,000.00	0.5000	0.6589	28,908,070.00	23,744.35	1,208.33	28,931,814.35	29,006,670.00	74,855.65
<b>FED HM LN BK BD / DAIWA CAPITAL MARKETS</b>															
741161	9/25/14	9/28/16	3130A2T97	AA+	Aaa	AAA	35,000,000.00	0.5000	0.6660	34,884,255.00	29,776.72	1,458.33	34,914,031.72	35,008,050.00	94,018.28
<b>FED HM LN BK BD / DAIWA CAPITAL MARKETS</b>															
741827	9/30/14	9/28/16	3130A2T97	AA+	Aaa	AAA	25,000,000.00	0.5000	0.6600	24,920,850.00	19,952.86	1,041.67	24,940,802.86	25,005,750.00	64,947.14
<b>FREDDIE MAC / JP MORGAN CHASE &amp; CO</b>															
670678	8/16/13	10/14/16	3137EADSS	AA+	Aaa	AAA	10,000,000.00	0.8750	0.9277	9,983,640.00	8,410.02	40,590.28	9,992,050.02	10,055,250.00	63,199.98
<b>FED HM LN BK BD / DEUTSCHE</b>															

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<b>Issuer / Broker</b>															
<b>UNITED STATES DOLLAR</b>															
<b><u>Extended Fund</u></b>															
<b>GOVERNMENT AGENCY</b>															
<b>GOVT AGENCY-FIX-30/360</b>															
749770	11/17/14	11/23/16	3130A3J70	AA+	Aaa	AAA	15,000,000.00	0.6250	0.6450	14,994,000.00	1,107.44	34,895.83	14,995,107.44	15,019,050.00	23,942.56
<b>FED HM LN BK BD / TD SECURITIES</b>															
761386	1/23/15	11/23/16	3130A3J70	AA+	Aaa	AAA	20,000,000.00	0.6250	0.5743	20,018,432.00	(1,899.05)	23,611.11	20,016,532.95	20,025,400.00	8,867.05
<b>FED HM LN BK BD / MORGAN STANLEY</b>															
762149	1/28/15	11/23/16	3130A3J70	AA+	Aaa	AAA	50,000,000.00	0.6250	0.5785	50,042,000.00	(4,039.69)	54,687.50	50,037,960.31	50,063,500.00	25,539.69
<b>FED HM LN BK BD / DAIWA CAPITAL MARKETS</b>															
748335	11/6/14	12/9/16	313371PV2	AA+	Aaa	AAA	50,000,000.00	1.6250	0.6358	51,026,000.00	(197,569.72)	252,777.78	50,828,430.28	50,887,750.00	59,319.72
<b>FED HM LN BK BD / DAIWA CAPITAL MARKETS</b>															
753028	12/5/14	12/9/16	313371PV2	AA+	Aaa	AAA	20,000,000.00	1.6250	0.6504	20,388,800.00	(62,293.92)	101,111.11	20,326,506.08	20,355,100.00	28,593.92
<b>FANNIE MAE / MORGAN STANLEY</b>															
747530	11/3/14	12/15/16	31359M2D4	AA+	Aaa	AAA	50,000,000.00	4.8750	0.6363	54,448,500.00	(864,013.12)	717,708.33	53,584,486.88	53,689,250.00	104,763.12
<b>FANNIE MAE / MORGAN STANLEY</b>															
747539	11/3/14	1/30/17	3135G0GY3	AA+	Aaa	AAA	50,000,000.00	1.2500	0.7089	50,600,500.00	(110,128.87)	105,902.78	50,490,371.13	50,615,000.00	124,628.87
<b>FANNIE MAE / MORGAN STANLEY</b>															
756372	12/24/14	1/30/17	3135G0GY3	AA+	Aaa	AAA	22,000,000.00	1.2500	0.8216	22,195,800.00	(25,122.49)	46,597.22	22,170,677.51	22,270,600.00	99,922.49
<b>FANNIE MAE / MORGAN STANLEY</b>															
756788	12/29/14	1/30/17	3135G0GY3	AA+	Aaa	AAA	5,500,000.00	1.2500	0.7860	5,552,690.00	(6,454.70)	11,649.31	5,546,235.30	5,567,650.00	21,414.70
<b>FREDDIE MAC / MORGAN STANLEY</b>															
762150	1/28/15	2/22/17	3137EADT3	AA+	Aaa	AAA	25,000,000.00	0.8750	0.6510	25,114,750.00	(9,716.73)	23,697.92	25,105,033.27	25,138,125.00	33,091.73
<b>FREDDIE MAC / CRED SUIS SECURITIES</b>															
644965	3/25/13	3/8/17	3137EADC0	AA+	Aaa	AAA	25,000,000.00	1.0000	0.7027	25,289,250.00	(147,572.38)	15,972.22	25,141,677.62	25,184,500.00	42,822.38
<b>FREDDIE MAC / MORGAN STANLEY</b>															
747529	11/3/14	3/8/17	3137EADC0	AA+	Aaa	AAA	50,000,000.00	1.0000	0.7686	50,268,500.00	(47,027.22)	31,944.44	50,221,472.78	50,369,000.00	147,527.22
<b>FREDDIE MAC / MORGAN STANLEY</b>															
762148	1/28/15	3/8/17	3137EADC0	AA+	Aaa	AAA	50,000,000.00	1.0000	0.6636	50,352,000.00	(29,178.95)	31,944.44	50,322,821.05	50,369,000.00	46,178.95
<b>FANNIE MAE / MORGAN STANLEY</b>															
762139	1/28/15	4/20/17	3135G0ZB2	AA+	Aaa	AAA	50,000,000.00	0.7500	0.6756	50,082,000.00	(6,441.40)	65,625.00	50,075,558.60	50,106,000.00	30,441.40
<b>FANNIE MAE / DEUTSCHE</b>															
772424	3/27/15	4/27/17	3135G0JA2	AA+	Aaa	AAA	11,000,000.00	1.1250	0.6836	11,100,254.00	(534.69)	1,375.00	11,099,719.31	11,104,610.00	4,890.69
<b>FREDDIE MAC / MORGAN STANLEY</b>															
763222	2/3/15	5/12/17	3137EADF3	AA+	Aaa	AAA	50,000,000.00	1.2500	0.6656	50,658,500.00	(46,633.70)	100,694.44	50,611,866.30	50,592,250.00	(19,616.30)
<b>FREDDIE MAC / MORGAN STANLEY</b>															
764151	2/9/15	5/12/17	3137EADF3	AA+	Aaa	AAA	50,000,000.00	1.2500	0.7746	50,531,000.00	(33,963.10)	90,277.78	50,497,036.90	50,592,250.00	41 95,213.10



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<b>Issuer / Broker</b>															
<b>UNITED STATES DOLLAR</b>															
<b><u>Extended Fund</u></b>															
<b>GOVERNMENT AGENCY</b>															
<b>GOVT AGENCY-FIX-30/360</b>															
<b>FREDDIE MAC / BNP PARIBAS</b>															
644964	3/25/13	6/29/17	3137EADH9	AA+	Aaa	AAA	10,000,000.00	1.0000	0.7641	10,098,700.00	(46,711.99)	25,555.56	10,051,988.01	10,065,350.00	13,361.99
<b>FREDDIE MAC / MORGAN STANLEY</b>															
764149	2/9/15	6/29/17	3137EADH9	AA+	Aaa	AAA	17,000,000.00	1.0000	0.8224	17,071,230.00	(4,306.93)	24,555.56	17,066,923.07	17,111,095.00	44,171.93
<b>FREDDIE MAC / MORGAN STANLEY</b>															
763223	2/3/15	7/28/17	3137EADJ5	AA+	Aaa	AAA	41,500,000.00	1.0000	0.7033	41,802,950.00	(19,632.51)	66,861.11	41,783,317.49	41,737,795.00	(45,522.49)
<b>FREDDIE MAC / MORGAN STANLEY</b>															
766011	2/20/15	7/28/17	3137EADJ5	AA+	Aaa	AAA	50,000,000.00	1.0000	0.8687	50,158,000.00	(7,378.13)	56,944.44	50,150,621.87	50,286,500.00	135,878.13
<b>FANNIE MAE / MORGAN STANLEY</b>															
764150	2/9/15	8/28/17	3135G0MZ3	AA+	Aaa	AAA	50,000,000.00	0.8750	0.8754	49,999,500.00	28.29	40,104.17	49,999,528.29	50,126,750.00	127,221.71
<b>FANNIE MAE / MORGAN STANLEY</b>															
766012	2/20/15	8/28/17	3135G0MZ3	AA+	Aaa	AAA	7,000,000.00	0.8750	0.8890	6,997,550.00	110.63	5,614.58	6,997,660.63	7,017,745.00	20,084.37
<b>Subtotal for GOVT AGENCY-FIX-30/360:</b>							<b>1,758,575,000.00</b>	<b>0.8846</b>	<b>0.5547</b>	<b>1,770,659,257.23</b>	<b>(3,491,897.22)</b>	<b>3,036,449.69</b>	<b>1,767,167,360.01</b>	<b>1,769,337,838.75</b>	<b>2,170,478.74</b>
<b>GOV'T AGY - CALLABLE</b>															
<b>FREDDIE MAC / MORGAN STANLEY</b>															
711797	4/11/14	4/1/15	3134G4YD4	AA+	Aaa	AAA	10,970,000.00	0.5000	0.4745	10,975,485.00	(5,485.00)	27,425.00	10,970,000.00	10,971,097.00	1,097.00
<b>FREDDIE MAC / NOMURA SECURITIES</b>															
712010	4/14/14	4/5/15	3134G3P38	AA+	Aaa	AAA	20,000,000.00	0.7500	0.7234	20,013,000.00	(12,851.85)	73,333.33	20,000,148.15	20,003,000.00	2,851.85
<b>FREDDIE MAC / NOMURA SECURITIES</b>															
712011	4/14/14	4/5/15	3134G3P38	AA+	Aaa	AAA	25,000,000.00	0.7500	0.7234	25,016,250.00	(16,064.81)	91,666.67	25,000,185.19	25,003,750.00	3,564.81
<b>FREDDIE MAC / CRED SUIS SECURITIES</b>															
646980	4/4/13	9/18/15	3134G36F2	AA+	Aaa	AAA	50,000,000.00	0.4200	0.4241	49,995,000.00	5,000.00	7,583.33	50,000,000.00	50,053,500.00	53,500.00
<b>FREDDIE MAC / UBS FINANCIAL SERVICES</b>															
614801	9/25/12	9/25/15	3134G3L24	AA+	Aaa	N.A	10,000,000.00	0.5000	0.5000	10,000,000.00	0.00	833.33	10,000,000.00	10,014,600.00	14,600.00
<b>FREDDIE MAC / CANTOR FITZGERALD</b>															
670151	8/14/13	9/25/15	3134G3L24	AA+	Aaa	AAA	25,000,000.00	0.5000	0.4928	25,003,750.00	(3,750.00)	2,083.33	25,000,000.00	25,036,500.00	36,500.00
<b>FED HM LN BK BD / CASTLE OAK SECURITIES</b>															
713537	4/22/14	12/30/15	3130A0GK0	AA+	Aaa	AAA	7,750,000.00	0.3750	0.3574	7,752,286.25	(2,286.25)	7,346.35	7,750,000.00	7,755,812.50	5,812.50
<b>FREDDIE MAC / JP MORGAN CHASE &amp; CO</b>															
718598	5/20/14	5/20/16	3134G54C6	AA+	Aaa	AAA	50,000,000.00	0.5000	0.5201	49,980,000.00	17,277.78	90,972.22	49,997,277.78	50,000,500.00	3,222.22
<b>FREDDIE MAC / BARCLAYS CAPITAL</b>															
704105	2/28/14	5/27/16	3134G4WC8	AA+	Aaa	AAA	50,000,000.00	0.5000	0.4893	50,012,000.00	(12,000.00)	86,111.11	50,000,000.00	50,017,500.00	17,500.00
<b>FED FARM CR BK / DAIWA CAPITAL MARKETS</b>															

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<b>Issuer / Broker</b>															
<b>UNITED STATES DOLLAR</b>															
<b><u>Extended Fund</u></b>															
<b>GOVERNMENT AGENCY</b>															
<b>GOV'T AGY - CALLABLE</b>															
701018	2/11/14	8/11/16	3133EDF31	AA+	Aaa	AAA	26,200,000.00	0.5700	0.6104	26,173,800.00	26,200.00	20,741.67	26,200,000.00	26,201,048.00	1,048.00
<b>FREDDIE MAC / MORGAN STANLEY</b>															
712740	4/17/14	9/27/16	3134G4YH5	AA+	Aaa	AAA	7,034,000.00	0.7250	0.7022	7,037,868.70	(3,868.70)	566.63	7,034,000.00	7,039,205.16	5,205.16
<b>FED HM LN BK BD / NOMURA SECURITIES</b>															
710979	4/8/14	9/28/16	3130A1CD8	AA+	Aaa	AAA	50,000,000.00	1.1250	0.7365	50,475,000.00	(316,367.92)	4,687.50	50,158,632.08	50,040,500.00	(118,132.08)
<b>FED HM LN BK BD / NOMURA SECURITIES</b>															
712741	4/17/14	9/28/16	3130A1CD8	AA+	Aaa	AAA	50,000,000.00	1.1250	0.7305	50,477,500.00	(315,278.31)	4,687.50	50,162,221.69	50,040,500.00	(121,721.69)
<b>FED HM LN BK BD / MORGAN STANLEY</b>															
704106	2/28/14	11/28/16	3130A0Z45	AA+	Aaa	AAA	36,170,000.00	0.7500	0.7427	36,177,234.00	(7,234.00)	92,685.63	36,170,000.00	36,025,320.00	(144,680.00)
<b>FED HM LN BK BD / CRED SUIS SECURITIES</b>															
704107	2/28/14	11/28/16	3130A0Z45	AA+	Aaa	AAA	18,237,142.84	0.7500	0.7501	18,237,142.84	0.00	46,732.68	18,237,142.84	18,164,194.27	(72,948.57)
<b>FED HM LN BK BD / CRED SUIS SECURITIES</b>															
704119	2/28/14	11/28/16	3130A0YW4	AA+	Aaa	AAA	38,875,000.00	0.7000	0.7001	38,875,000.00	0.00	92,976.04	38,875,000.00	38,815,910.00	(59,090.00)
<b>FED HM LN BK BD / FTN FINANCIAL</b>															
717864	5/15/14	5/15/17	3130A1TY4	AA+	Aaa	AAA	10,000,000.00	1.5000	1.1480	10,103,500.00	(103,500.00)	56,666.67	10,000,000.00	10,016,100.00	16,100.00
<b>FREDDIE MAC / RBC</b>															
720359	5/30/14	5/26/17	3134G54Y8	AA+	Aaa	AAA	50,000,000.00	1.0500	0.9938	50,082,500.00	(82,500.00)	182,291.67	50,000,000.00	50,040,000.00	40,000.00
<b>FANNIE MAE / RBC</b>															
633778	1/17/13	9/20/17	3135G0PP2	AA+	Aaa	N.A	50,000,000.00	1.0000	0.9441	50,127,500.00	(127,500.00)	15,277.78	50,000,000.00	50,505,500.00	505,500.00
<b>FANNIE MAE / RBC</b>															
637076	2/6/13	9/20/17	3135G0PP2	AA+	Aaa	AAA	22,597,000.00	1.0000	1.0133	22,583,441.80	13,558.20	6,904.64	22,597,000.00	22,825,455.67	228,455.67
<b>FANNIE MAE / BARCLAYS CAPITAL</b>															
744808	10/17/14	10/17/17	3135G0ZV8	AA+	Aaa	AAA	50,000,000.00	2.0000	1.0662	51,375,000.00	(313,194.44)	455,555.56	51,061,805.56	51,201,000.00	139,194.44
<b>FANNIE MAE / DAIWA CAPITAL MARKETS</b>															
748336	11/6/14	11/7/17	3136G27J0	AA+	Aaa	AAA	50,000,000.00	1.5000	1.0227	50,704,000.00	(141,581.14)	300,000.00	50,562,418.86	49,907,500.00	(654,918.86)
<b>FANNIE MAE / JEFFERIES &amp; COMPANY</b>															
748337	11/6/14	11/7/17	3136G27K7	AA+	Aaa	AAA	50,000,000.00	1.5000	1.0321	50,690,000.00	(138,765.60)	302,083.33	50,551,234.40	49,911,000.00	(640,234.40)
<b>FANNIE MAE / RBC</b>															
749261	11/13/14	11/14/17	3136G27L5	AA+	Aaa	AAA	50,000,000.00	1.5000	1.0529	50,659,000.00	(126,133.15)	285,416.67	50,532,866.85	50,095,500.00	(437,366.85)
<b>FANNIE MAE / JEFFERIES &amp; COMPANY</b>															
751138	11/24/14	11/24/17	3136G2AU1	AA+	Aaa		30,000,000.00	1.7500	1.2374	30,451,500.00	(106,186.11)	185,208.33	30,345,313.89	30,330,000.00	(15,313.89)
<b>FED HM LN BK BD / JEFFERIES &amp; COMPANY</b>															
755886	12/22/14	12/20/18	3130A3QB3	AA+	Aaa	AAA	50,000,000.00	2.0000	1.6365	50,700,000.00	(389,325.84)	275,000.00	50,310,674.16	50,408,500.00	<b>43</b> 97,825.84

# ORANGE COUNTY TREASURER-TAX COLLECTOR

## Investment Inventory with Market Value by Entity & Instrument Extended Fund, County and Educational Money Market Funds

**As of 31-Mar-2015**

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Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
<b>Issuer / Broker</b>															
<b>UNITED STATES DOLLAR</b>															
<b>Extended Fund</b>															
<b>GOVERNMENT AGENCY</b>															
<b>Subtotal for GOV'T AGY - CALLABLE:</b>							<b>887,833,142.84</b>	<b>1.0687</b>	<b>0.8453</b>	<b>893,677,758.59</b>	<b>(2,161,837.14)</b>	<b>2,714,836.97</b>	<b>891,515,921.45</b>	<b>890,423,492.60</b>	<b>(1,092,428.85)</b>
<b>GOV'T AGY - STEP UP</b>															
<b>FANNIE MAE / JEFFERIES &amp; COMPANY</b>															
648221	4/11/13	4/11/15	3136G1J77	AA+	Aaa	AAA	50,000,000.00	0.7500	0.7541	49,990,000.00	9,861.11	177,083.33	49,999,861.11	49,950,000.00	(49,861.11)
<b>FED HM LN BK BD / CANTOR FITZGERALD</b>															
750886	11/22/14	5/22/18	313382Z63	AA+	Aaa	N.A	50,000,000.00	0.7500	0.7500	50,000,000.00	0.00	134,375.00	50,000,000.00	50,019,500.00	19,500.00
<b>Subtotal for GOV'T AGY - STEP UP:</b>							<b>100,000,000.00</b>	<b>0.7500</b>	<b>0.7520</b>	<b>99,990,000.00</b>	<b>9,861.11</b>	<b>311,458.33</b>	<b>99,999,861.11</b>	<b>99,969,500.00</b>	<b>(30,361.11)</b>
<b>Subtotal for GOVERNMENT AGENCY:</b>							<b>2,846,408,142.84</b>	<b>0.9062</b>	<b>0.6387</b>	<b>2,864,158,432.48</b>	<b>(5,643,873.25)</b>	<b>6,165,689.43</b>	<b>2,858,617,503.67</b>	<b>2,859,694,831.35</b>	<b>1,077,327.68</b>
<b>MEDIUM TERM NOTES</b>															
<b>MEDIUM TERM NOTE</b>															
<b>WAL-MART STORES INC / BNP PARIBAS</b>															
662547	7/2/13	7/8/15	931142CT8	AA	Aa2	AA	19,341,000.00	2.2500	0.6693	19,952,369.01	(529,684.72)	100,331.44	19,422,684.29	19,389,352.50	(33,331.79)
<b>MICROSOFT CORP / BNP PARIBAS</b>															
667181	7/30/13	9/25/15	594918AG9	AAA	Aaa	AA+	7,347,000.00	1.6250	0.4890	7,525,495.37	(138,420.28)	1,989.81	7,387,075.09	7,400,192.28	13,117.19
<b>WAL-MART STORES INC / BNP PARIBAS</b>															
661817	6/27/13	10/25/15	931142CX9	AA	Aa2	AA	12,000,000.00	1.5000	0.7540	12,206,136.00	(155,954.92)	78,000.00	12,050,181.08	12,088,440.00	38,258.92
<b>WAL-MART STORES INC / BNP PARIBAS</b>															
661818	6/27/13	10/25/15	931142CX9	AA	Aa2	AA	22,450,000.00	1.5000	0.7540	22,835,646.10	(291,765.67)	145,925.00	22,543,880.43	22,615,456.50	71,576.07
<b>WAL-MART STORES INC / CRED SUIS SECURITIES</b>															
668434	8/5/13	10/25/15	931142CX9	AA	Aa2	AA	10,000,000.00	1.5000	0.5425	10,211,200.00	(157,344.00)	65,000.00	10,053,856.00	10,073,700.00	19,844.00
<b>WAL-MART STORES INC / MORGAN STANLEY</b>															
647978	4/11/13	4/11/16	931142DE0	AA	Aa2	AA	7,000,000.00	0.6000	0.6239	6,995,030.00	3,267.31	19,833.33	6,998,297.31	7,013,860.00	15,562.69
<b>WAL-MART STORES INC / MORGAN STANLEY</b>															
751139	11/24/14	4/11/16	931142DE0	AA	Aa2	AA	2,500,000.00	0.6000	0.5293	2,502,425.00	(619.67)	5,291.66	2,501,805.33	2,504,950.00	3,144.67
<b>APPLE INC. / DAIWA CAPITAL MARKETS</b>															
719591	5/27/14	5/3/16	037833AH3	AA+	Aa1	AA+	7,000,000.00	0.4500	0.4534	6,999,545.00	198.74	12,950.00	6,999,743.74	6,999,440.00	(303.74)
<b>JOHNSON &amp; JOHNSON / UBS FINANCIAL SERVICES</b>															
647696	4/9/13	5/15/16	478160AY0	AAA	Aaa	AAA	10,000,000.00	2.1500	0.5218	10,500,000.00	(318,996.42)	81,222.22	10,181,003.58	10,182,500.00	1,496.42
<b>JOHNSON &amp; JOHNSON / BNP PARIBAS</b>															
652282	5/3/13	5/15/16	478160AY0	AAA	Aaa	AAA	16,600,000.00	2.1500	0.4861	17,430,664.00	(523,348.75)	134,828.89	16,907,315.25	16,902,950.00	(4,365.25)
<b>JOHNSON &amp; JOHNSON / BNP PARIBAS</b>															
653503	5/10/13	5/15/16	478160AY0	AAA	Aaa	AAA	10,000,000.00	2.1500	0.5204	10,486,680.00	(305,464.59)	81,222.22	10,181,215.41	10,182,500.00	1,284.59
<b>JOHNSON &amp; JOHNSON / BNP PARIBAS</b>															
654001	5/14/13	5/15/16	478160AY0	AAA	Aaa	AAA	10,000,000.00	2.1500	0.5212	10,484,670.00	(303,535.24)	81,222.22	10,181,134.76	10,182,500.00	1,365.24

# ORANGE COUNTY TREASURER-TAX COLLECTOR

## Investment Inventory with Market Value by Entity & Instrument Extended Fund, County and Educational Money Market Funds

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Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moody's	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
<b>Issuer / Broker</b>															
<b>UNITED STATES DOLLAR</b>															
<b><u>Extended Fund</u></b>															
<b>MEDIUM TERM NOTES</b>															
<b>MEDIUM TERM NOTE</b>															
<b>JOHNSON &amp; JOHNSON / BNP PARIBAS</b>															
654750	5/17/13	5/15/16	478160AY0	AAA	Aaa	AAA	10,000,000.00	2.1500	0.5665	10,469,500.00	(293,546.38)	81,222.22	10,175,953.62	10,182,500.00	6,546.38
<b>JOHNSON &amp; JOHNSON / BNP PARIBAS</b>															
655819	5/23/13	5/15/16	478160AY0	AAA	Aaa	AAA	2,497,000.00	2.1500	0.5725	2,613,135.47	(72,368.00)	20,281.19	2,540,767.47	2,542,570.25	1,802.78
<b>JOHNSON &amp; JOHNSON / BNP PARIBAS</b>															
657328	6/3/13	5/15/16	478160AY0	AAA	Aaa	AAA	10,000,000.00	2.1500	0.6532	10,436,600.00	(270,511.11)	81,222.22	10,166,088.89	10,182,500.00	16,411.11
<b>CHEVRON CORP / BARCLAYS CAPITAL</b>															
660960	6/24/13	6/24/16	166764AC4	AA	Aa1	AA	5,000,000.00	0.8890	0.8890	5,000,000.00	0.00	11,976.81	5,000,000.00	5,024,700.00	24,700.00
<b>CHEVRON CORP / RBC</b>															
661236	6/25/13	6/24/16	166764AC4	AA	Aa1	AA	5,000,000.00	0.8890	0.8318	5,008,450.00	(4,980.72)	11,976.81	5,003,469.28	5,024,700.00	21,230.72
<b>BERKSHIRE HATHAWAY INC / MORGAN STANLEY</b>															
758785	1/8/15	1/31/17	084670BD9	AA	Aa2	A+	20,000,000.00	1.9000	1.0793	20,333,000.00	(37,249.33)	64,388.89	20,295,750.67	20,404,800.00	109,049.33
<b>BERKSHIRE HATHAWAY INC / JEFFERIES &amp; COMPANY</b>															
753256	12/8/14	5/15/17	084664BS9	AA	Aa2	A+	10,554,000.00	1.6000	1.0639	10,689,682.22	(17,482.43)	53,004.54	10,672,199.79	10,722,125.22	49,925.43
<b>BERKSHIRE HATHAWAY INC / MORGAN STANLEY</b>															
762664	1/30/15	5/15/17	084664BS9	AA	Aa2	A+	3,597,000.00	1.6000	0.8999	3,653,976.48	(4,212.81)	9,751.87	3,649,763.67	3,654,300.21	4,536.54
<b>WAL-MART STORES INC / MORGAN STANLEY</b>															
764155	2/9/15	2/15/18	931142CJ0	AA	Aa2	AA	4,173,000.00	5.8000	1.1409	4,747,914.21	(27,528.12)	30,926.57	4,720,386.09	4,703,263.11	(17,122.98)
<b>WAL-MART STORES INC / MORGAN STANLEY</b>															
764156	2/9/15	2/15/18	931142CJ0	AA	Aa2	AA	7,069,000.00	5.8000	1.1249	8,046,501.32	(46,804.85)	52,389.14	7,999,696.47	7,967,257.83	(32,438.64)
<b>CHEVRON CORP / BARCLAYS CAPITAL</b>															
767869	3/3/15	3/2/18	166764AV2	AA	Aa1		30,000,000.00	1.3650	1.3650	30,000,000.00	0.00	31,850.00	30,000,000.00	30,127,800.00	127,800.00
<b>WAL-MART STORES INC / MORGAN STANLEY</b>															
764929	2/13/15	4/11/18	931142DF7	AA	Aa2	AA	3,104,000.00	1.1250	1.2449	3,092,484.16	485.73	4,656.00	3,092,969.89	3,114,864.00	21,894.11
<b>WAL-MART STORES INC / MORGAN STANLEY</b>															
764157	2/9/15	12/15/18	931142DJ9	AA	Aa2	AA	9,675,000.00	1.9500	1.2491	9,929,065.50	(9,532.04)	27,251.25	9,919,533.46	9,878,949.00	(40,584.46)
<b>Subtotal for MEDIUM TERM NOTE:</b>							<b>254,907,000.00</b>	<b>1.8736</b>	<b>0.8176</b>	<b>262,150,169.84</b>	<b>(3,505,398.27)</b>	<b>1,288,714.30</b>	<b>258,644,771.57</b>	<b>259,066,170.90</b>	<b>421,399.33</b>
<b>MEDIUM TERM NOTE-CALLABLE</b>															
<b>CHEVRON CORP / MORGAN STANLEY</b>															
750824	11/21/14	12/5/17	166764AA8	AA	Aa1	N.A	25,000,000.00	1.1040	1.3381	24,826,250.00	21,228.85	88,933.33	24,847,478.85	24,919,500.00	72,021.15
<b>CHEVRON CORP / MORGAN STANLEY</b>															
766007	2/20/15	6/24/18	166764AE0	AA+	Aaa	AAA	9,932,000.00	1.7180	1.4788	10,009,171.64	(2,695.09)	19,433.06	10,006,476.55	10,025,956.72	19,480.17
<b>CHEVRON CORP / MORGAN STANLEY</b>															

**ORANGE COUNTY TREASURER-TAX COLLECTOR**  
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<b>Issuer / Broker</b>															
<b>UNITED STATES DOLLAR</b>															
<b><u>Extended Fund</u></b>															
<b>MEDIUM TERM NOTES</b>															
<b>MEDIUM TERM NOTE-CALLABLE</b>															
767062	2/26/15	6/24/18	166764AE0	AA	Aa1		9,396,000.00	1.7180	1.3950	9,494,282.16	(2,945.10)	15,693.93	9,491,337.06	9,484,886.16	(6,450.90)
<b>CHEVRON CORP / MORGAN STANLEY</b>															
771341	3/23/15	6/24/18	166764AE0	AA	Aa1		6,939,000.00	1.7180	1.4917	6,988,613.85	(347.86)	2,649.16	6,988,265.99	7,004,642.94	16,376.95
<b>Subtotal for MEDIUM TERM NOTE-CALLABLE:</b>							<b>51,267,000.00</b>	<b>1.4186</b>	<b>1.3966</b>	<b>51,318,317.65</b>	<b>15,240.80</b>	<b>126,709.48</b>	<b>51,333,558.45</b>	<b>51,434,985.82</b>	<b>101,427.37</b>
<b>Subtotal for MEDIUM TERM NOTES:</b>							<b>306,174,000.00</b>	<b>1.7974</b>	<b>0.9145</b>	<b>313,468,487.49</b>	<b>(3,490,157.47)</b>	<b>1,415,423.78</b>	<b>309,978,330.02</b>	<b>310,501,156.72</b>	<b>522,826.70</b>
<b>MUNICIPAL DEBT</b>															
<b>ORANGE COUNTY POB 2014A</b>															
<b>COUNTY OF ORANGE / COUNTY OF ORANGE</b>															
696089	1/14/14	5/1/15	68428LDD3	AA-			85,000,000.00	0.8000	0.8001	85,000,000.00	0.00	113,333.33	85,000,000.00	84,973,650.00	(26,350.00)
<b>COUNTY OF ORANGE / COUNTY OF ORANGE</b>															
696090	1/14/14	6/30/15	68428LDE1	AA-			60,405,000.00	0.8300	0.8300	60,405,000.00	0.00	83,560.25	60,405,000.00	60,347,615.25	(57,384.75)
<b>Subtotal for ORANGE COUNTY POB 2014A:</b>							<b>145,405,000.00</b>	<b>0.8125</b>	<b>0.8125</b>	<b>145,405,000.00</b>	<b>0.00</b>	<b>196,893.58</b>	<b>145,405,000.00</b>	<b>145,321,265.25</b>	<b>(83,734.75)</b>
<b>ORANGE COUNTY POB 2015A</b>															
<b>COUNTY OF ORANGE / JP MORGAN CHASE &amp; CO</b>															
759548	1/13/15	6/30/16	68428LDK7	AA-		AA	25,000,000.00	0.8000	0.8030	25,000,000.00	0.00	43,333.33	25,000,000.00	25,062,500.00	62,500.00
<b>Subtotal for ORANGE COUNTY POB 2015A:</b>							<b>25,000,000.00</b>	<b>0.8000</b>	<b>0.8030</b>	<b>25,000,000.00</b>	<b>0.00</b>	<b>43,333.33</b>	<b>25,000,000.00</b>	<b>25,062,500.00</b>	<b>62,500.00</b>
<b>Subtotal for MUNICIPAL DEBT:</b>							<b>170,405,000.00</b>	<b>0.8106</b>	<b>0.8111</b>	<b>170,405,000.00</b>	<b>0.00</b>	<b>240,226.91</b>	<b>170,405,000.00</b>	<b>170,383,765.25</b>	<b>(21,234.75)</b>
<b>TREASURIES</b>															
<b>TREASURY BOND</b>															
<b>US TREASURY N/B / GREENWICH</b>															
683656	10/31/13	5/31/15	912828NF3				50,000,000.00	2.1250	0.2522	51,482,421.88	(1,328,270.56)	358,048.03	50,154,151.32	50,170,898.50	16,747.18
<b>US TREASURY N/B / CRED SUIS SECURITIES</b>															
656550	5/29/13	9/15/15	912828TP5	AA+	Aaa	AAA	3,000,000.00	0.2500	0.3491	2,993,203.13	5,443.98	346.47	2,998,647.11	3,001,933.59	3,286.48
<b>US TREASURY N/B / BARCLAYS CAPITAL</b>															
662139	6/28/13	9/15/15	912828TP5	AA+	Aaa	AAA	15,000,000.00	0.2500	0.4416	14,936,718.75	50,218.25	1,732.34	14,986,937.00	15,009,667.95	22,730.95
<b>US TREASURY N/B / DEUTSCHE</b>															
675627	9/16/13	9/15/15	912828TP5	AA+	Aaa	AAA	20,000,000.00	0.2500	0.4092	19,936,718.75	48,784.72	2,309.78	19,985,503.47	20,012,890.60	27,387.13
<b>US TREASURY N/B / BARCLAYS CAPITAL</b>															
707634	3/20/14	10/31/15	912828WB2	AA+	Aaa	AAA	50,000,000.00	0.2500	0.3204	49,943,359.38	36,192.40	52,541.21	49,979,551.78	50,026,367.00	46,815.22
<b>US TREASURY N/B / BARCLAYS CAPITAL</b>															

# ORANGE COUNTY TREASURER-TAX COLLECTOR

## Investment Inventory with Market Value by Entity & Instrument Extended Fund, County and Educational Money Market Funds

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Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moody's	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
<b>Issuer / Broker</b>															
<b>UNITED STATES DOLLAR</b>															
<b><u>Extended Fund</u></b>															
<b>TREASURIES</b>															
<b>TREASURY BOND</b>															
713553	4/22/14	11/30/15	912828A26	AA+	Aaa	AAA	50,000,000.00	0.2500	0.2646	49,988,281.25	6,867.55	41,895.60	49,995,148.80	50,018,554.50	23,405.70
<b>US TREASURY N/B / CITIGROUP GLOBAL MARKETS</b>															
667931	8/1/13	12/15/15	912828UC2	AA+	Aaa	AAA	10,000,000.00	0.2500	0.4522	9,952,343.75	33,458.43	7,348.90	9,985,802.18	10,002,929.70	17,127.52
<b>US TREASURY N/B / BARCLAYS CAPITAL</b>															
673705	9/5/13	12/15/15	912828UC2	AA+	Aaa	AAA	25,000,000.00	0.2500	0.5891	24,808,593.75	131,980.48	18,372.25	24,940,574.23	25,007,324.25	66,750.02
<b>US TREASURY N/B / BARCLAYS CAPITAL</b>															
675628	9/16/13	12/15/15	912828UC2	AA+	Aaa	AAA	15,000,000.00	0.2500	0.5602	14,896,289.06	71,079.94	11,023.35	14,967,369.00	15,004,394.55	37,025.55
<b>US TREASURY N/B / NOMURA SECURITIES</b>															
709493	3/31/14	12/31/15	912828A67	AA+	Aaa	AAA	25,000,000.00	0.2500	0.3395	24,960,937.50	22,338.87	15,796.70	24,983,276.37	25,005,371.00	22,094.63
<b>US TREASURY N/B / BARCLAYS CAPITAL</b>															
710251	4/3/14	12/31/15	912828A67	AA+	Aaa	AAA	25,000,000.00	0.2500	0.3399	24,960,937.50	22,260.11	15,711.33	24,983,197.61	25,005,371.00	22,173.39
<b>US TREASURY N/B / BARCLAYS CAPITAL</b>															
710252	4/3/14	12/31/15	912828A67	AA+	Aaa	AAA	40,000,000.00	0.2500	0.3444	39,934,375.00	37,396.98	25,138.12	39,971,771.98	40,008,593.60	36,821.62
<b>US TREASURY N/B / BARCLAYS CAPITAL</b>															
719342	5/23/14	1/15/16	912828UG3	AA+	Aaa	AAA	49,000,000.00	0.3750	0.2394	49,109,101.56	(56,725.56)	38,577.35	49,052,376.00	49,058,379.09	6,003.09
<b>US TREASURY N/B / NOMURA SECURITIES</b>															
719588	5/27/14	1/31/16	912828B41	AA+	Aaa	AAA	46,000,000.00	0.3750	0.2607	46,088,046.88	(44,310.24)	28,591.16	46,043,736.64	46,056,601.62	12,864.98
<b>US TREASURY N/B / TDSI</b>															
709198	3/28/14	2/29/16	912828B82	AA+	Aaa	AAA	40,000,000.00	0.2500	0.4112	39,876,562.50	64,791.52	8,695.65	39,941,354.02	40,000,781.20	59,427.18
<b>US TREASURY N/B / BANK OF AMERICA</b>															
710978	4/8/14	2/29/16	912828B82	AA+	Aaa	AAA	40,000,000.00	0.2500	0.3618	39,915,625.00	43,650.65	8,695.65	39,959,275.65	40,000,781.20	41,505.55
<b>US TREASURY N/B / NOMURA SECURITIES</b>															
707633	3/20/14	3/15/16	912828US7	AA+	Aaa	AAA	25,000,000.00	0.3750	0.4462	24,964,843.75	18,256.07	4,330.84	24,983,099.82	25,026,367.25	43,267.43
<b>US TREASURY N/B / CITIGROUP GLOBAL MARKETS</b>															
710977	4/8/14	3/31/16	912828C40	AA+	Aaa	AAA	42,400,000.00	0.3750	0.3988	42,380,125.00	9,841.29	434.43	42,389,966.29	42,443,062.71	53,096.42
<b>US TREASURY N/B / DEUTSCHE</b>															
713551	4/22/14	3/31/16	912828C40	AA+	Aaa	AAA	50,000,000.00	0.3750	0.3892	49,986,328.13	6,633.46	512.30	49,992,961.59	50,050,781.50	57,819.91
<b>US TREASURY N/B / NOMURA SECURITIES</b>															
708938	3/27/14	4/15/16	912828UW8	AA+	Aaa	AAA	22,300,000.00	0.2500	0.4760	22,197,210.94	50,709.27	25,730.77	22,247,920.21	22,288,675.84	40,755.63
<b>US TREASURY N/B / DEUTSCHE</b>															
710967	4/8/14	4/15/16	912828UW8	AA+	Aaa	AAA	25,000,000.00	0.2500	0.4231	24,913,085.94	42,161.56	28,846.15	24,955,247.50	24,987,304.75	32,057.25
<b>US TREASURY N/B / MORGAN STANLEY</b>															
710968	4/8/14	4/15/16	912828UW8	AA+	Aaa	AAA	25,000,000.00	0.2500	0.4211	24,914,062.50	41,687.84	28,846.15	24,955,750.34	24,987,304.75	47 31,554.41

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Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moody's	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
<b>Issuer / Broker</b>															
<b>UNITED STATES DOLLAR</b>															
<b><u>Extended Fund</u></b>															
<b>TREASURIES</b>															
<b>TREASURY BOND</b>															
<b>US TREASURY N/B / NOMURA SECURITIES</b>															
710976	4/8/14	4/15/16	912828UW8	AA+	Aaa	AAA	50,000,000.00	0.2500	0.4211	49,828,125.00	83,375.68	57,692.31	49,911,500.68	49,974,609.50	63,108.82
<b>US TREASURY N/B / NOMURA SECURITIES</b>															
715852	5/5/14	4/30/16	912828C81	AA+	Aaa	AAA	25,000,000.00	0.3750	0.4462	24,964,843.75	16,028.54	39,364.64	24,980,872.29	25,015,625.00	34,752.71
<b>US TREASURY N/B / BARCLAYS CAPITAL</b>															
713545	4/22/14	5/15/16	912828VC1	AA+	Aaa	AAA	50,000,000.00	0.2500	0.4594	49,785,156.25	98,018.90	47,306.63	49,883,175.15	49,958,008.00	74,832.85
<b>US TREASURY N/B / DEUTSCHE</b>															
713546	4/22/14	5/15/16	912828VC1	AA+	Aaa	AAA	24,750,000.00	0.2500	0.4575	24,644,619.14	48,078.27	23,416.78	24,692,697.41	24,729,213.96	36,516.55
<b>US TREASURY N/B / BARCLAYS CAPITAL</b>															
721737	6/6/14	5/31/16	912828WM8	AA+	Aaa	AAA	14,000,000.00	0.3750	0.3987	13,993,437.50	2,706.47	17,693.37	13,996,143.97	14,005,468.82	9,324.85
<b>US TREASURY N/B / JEFFERIES &amp; COMPANY</b>															
693754	12/31/13	6/30/16	912828QR4	AA+	Aaa	AAA	27,500,000.00	1.5000	0.5521	28,145,605.47	(322,802.73)	104,258.24	27,822,802.74	27,885,644.60	62,841.86
<b>US TREASURY N/B / CITIGROUP GLOBAL MARKETS</b>															
692230	12/20/13	7/15/16	912828VL1	AA+	Aaa	AAA	50,000,000.00	0.6250	0.5453	50,101,562.50	(50,564.70)	65,607.73	50,050,997.80	50,154,297.00	103,299.20
<b>US TREASURY N/B / RBC</b>															
726606	7/3/14	7/15/16	912828VL1	AA+	Aaa	AAA	25,000,000.00	0.6250	0.5012	25,062,500.00	(22,880.22)	32,803.87	25,039,619.78	25,077,148.50	37,528.72
<b>US TREASURY N/B / DEUTSCHE</b>															
726850	7/7/14	7/15/16	912828VL1	AA+	Aaa	AAA	25,000,000.00	0.6250	0.5414	25,041,992.19	(15,228.56)	32,803.87	25,026,763.63	25,077,148.50	50,384.87
<b>US TREASURY N/B / BARCLAYS CAPITAL</b>															
731339	7/31/14	7/31/16	912828WX4	AA+	Aaa	AAA	25,000,000.00	0.5000	0.5649	24,967,773.44	10,756.88	20,718.23	24,978,530.32	25,041,992.25	63,461.93
<b>US TREASURY N/B / DAIWA CAPITAL MARKETS</b>															
697666	1/23/14	8/31/16	912828RF9	AA+	Aaa	AAA	20,000,000.00	1.0000	0.5657	20,168,750.00	(76,833.60)	17,679.56	20,091,916.40	20,163,281.20	71,364.80
<b>US TREASURY N/B / DAIWA CAPITAL MARKETS</b>															
735404	8/22/14	8/31/16	912828RF9	AA+	Aaa	AAA	50,000,000.00	1.0000	0.5377	50,464,750.00	(139,425.00)	43,478.26	50,325,325.00	50,408,203.00	82,878.00
<b>US TREASURY N/B / BARCLAYS CAPITAL</b>															
702988	2/24/14	9/30/16	912828RJ1	AA+	Aaa	AAA	25,000,000.00	1.0000	0.5719	25,275,390.63	(116,366.33)	683.06	25,159,024.30	25,212,890.75	53,866.45
<b>US TREASURY N/B / JEFFERIES &amp; COMPANY</b>															
705123	3/6/14	9/30/16	912828RJ1	AA+	Aaa	AAA	50,000,000.00	1.0000	0.5430	50,582,031.25	(242,358.06)	1,366.12	50,339,673.19	50,425,781.50	86,108.31
<b>US TREASURY N/B / DAIWA CAPITAL MARKETS</b>															
705392	3/7/14	9/30/16	912828RJ1	AA+	Aaa	AAA	50,000,000.00	1.0000	0.5685	50,548,828.13	(228,190.80)	1,366.12	50,320,637.33	50,425,781.50	105,144.17
<b>US TREASURY N/B / DAIWA CAPITAL MARKETS</b>															
700770	2/10/14	10/31/16	912828RM4	AA+	Aaa	AAA	25,000,000.00	1.0000	0.5565	25,298,828.13	(124,762.25)	104,972.38	25,174,065.88	25,215,332.00	41,266.12
<b>US TREASURY N/B / DAIWA CAPITAL MARKETS</b>															

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Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moody's	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
<b>Issuer / Broker</b>															
<b>UNITED STATES DOLLAR</b>															
<b><u>Extended Fund</u></b>															
<b>TREASURIES</b>															
<b>TREASURY BOND</b>															
700771	2/10/14	10/31/16	912828RM4	AA+	Aaa	AAA	25,000,000.00	1.0000	0.5594	25,296,875.00	(123,946.81)	105,082.42	25,172,928.19	25,215,332.00	42,403.81
<b>US TREASURY N/B / BARCLAYS CAPITAL</b>															
701292	2/13/14	10/31/16	912828RM4				25,000,000.00	1.0000	0.5985	25,269,531.25	(112,055.37)	105,082.42	25,157,475.88	25,215,332.00	57,856.12
<b>US TREASURY N/B / BARCLAYS CAPITAL</b>															
702989	2/24/14	10/31/16	912828RM4	AA+	Aaa	AAA	25,000,000.00	1.0000	0.6072	25,260,742.19	(106,691.45)	104,972.38	25,154,050.74	25,215,332.00	61,281.26
<b>US TREASURY N/B / NOMURA SECURITIES</b>															
705616	3/10/14	10/31/16	912828RM4	AA+	Aaa	AAA	50,000,000.00	1.0000	0.6565	50,449,218.75	(179,966.52)	210,164.84	50,269,252.23	50,430,664.00	161,411.77
<b>US TREASURY N/B / CITIGROUP GLOBAL MARKETS</b>															
705863	3/11/14	10/31/16	912828RM4	AA+	Aaa	AAA	20,000,000.00	1.0000	0.6546	20,180,468.75	(72,187.50)	84,065.93	20,108,281.25	20,172,265.60	63,984.35
<b>US TREASURY N/B / JEFFERIES &amp; COMPANY</b>															
747527	11/3/14	10/31/16	912828RM4	AA+	Aaa	AAA	44,000,000.00	1.0000	0.5203	44,417,656.25	(85,481.84)	181,104.97	44,332,174.41	44,378,984.32	46,809.91
<b>US TREASURY N/B / BARCLAYS CAPITAL</b>															
701295	2/13/14	1/31/17	912828SC5	AA+	Aaa	AAA	25,000,000.00	0.8750	0.7082	25,122,070.31	(46,438.57)	36,256.91	25,075,631.74	25,160,644.50	85,012.76
<b>US TREASURY N/B / BARCLAYS CAPITAL</b>															
701622	2/14/14	1/31/17	912828SC5	AA+	Aaa	AAA	15,000,000.00	0.8750	0.7001	15,076,757.81	(29,156.62)	21,754.14	15,047,601.19	15,096,386.70	48,785.51
<b>US TREASURY N/B / BARCLAYS CAPITAL</b>															
703308	2/25/14	1/31/17	912828SC5	AA+	Aaa	AAA	35,000,000.00	0.8750	0.6929	35,184,570.31	(68,933.82)	50,759.67	35,115,636.49	35,224,902.30	109,265.81
<b>US TREASURY N/B / BARCLAYS CAPITAL</b>															
693010	12/26/13	2/28/17	912828SJ0	AA+	Aaa	AAA	30,000,000.00	0.8750	0.8962	29,980,078.13	7,917.23	23,204.42	29,987,995.36	30,189,843.90	201,848.54
<b>US TREASURY N/B / DAIWA CAPITAL MARKETS</b>															
703600	2/26/14	2/28/17	912828SJ0	AA+	Aaa	AAA	35,000,000.00	0.8750	0.7249	35,155,859.38	(56,637.42)	27,071.82	35,099,221.96	35,221,484.55	122,262.59
<b>US TREASURY N/B / RBS GREENWICH CAPITAL</b>															
705862	3/11/14	2/28/17	912828SJ0	AA+	Aaa	AAA	30,000,000.00	0.8750	0.8016	30,064,453.13	(22,929.87)	22,826.09	30,041,523.26	30,189,843.90	148,320.64
<b>US TREASURY N/B / GOLDMAN SACHS</b>															
747528	11/3/14	2/28/17	912828SJ0	AA+	Aaa	AAA	50,000,000.00	0.8750	0.6679	50,238,281.25	(41,867.81)	38,043.48	50,196,413.44	50,316,406.50	119,993.06
<b>US TREASURY N/B / DAIWA CAPITAL MARKETS</b>															
768588	3/6/15	2/28/17	912828J35	AA+	Aaa	AAA	50,000,000.00	0.5000	0.7265	49,777,343.75	7,984.91	17,663.04	49,785,328.66	49,964,844.00	179,515.34
<b>US TREASURY N/B / BARCLAYS CAPITAL</b>															
691409	12/17/13	3/31/17	912828SM3	AA+	Aaa	AAA	50,000,000.00	1.0000	0.7984	50,326,171.88	(127,750.65)	1,366.12	50,198,421.23	50,427,734.50	229,313.27
<b>US TREASURY N/B / BARCLAYS CAPITAL</b>															
691410	12/17/13	3/31/17	912828SM3	AA+	Aaa	AAA	50,000,000.00	1.0000	0.7984	50,326,171.88	(127,750.65)	1,366.12	50,198,421.23	50,427,734.50	229,313.27
<b>US TREASURY N/B / MORGAN STANLEY</b>															
691926	12/19/13	3/31/17	912828SM3	AA+	Aaa	AAA	30,000,000.00	1.0000	0.8499	30,145,312.50	(56,766.49)	819.67	30,088,546.01	30,256,640.70	49 168,094.69



# ORANGE COUNTY TREASURER-TAX COLLECTOR

## Investment Inventory with Market Value by Entity & Instrument Extended Fund, County and Educational Money Market Funds As of 31-Mar-2015

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Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
<b>Issuer / Broker</b>															
<b>UNITED STATES DOLLAR</b>															
<b><u>Extended Fund</u></b>															
<b>TREASURIES</b>															
<b>TREASURY BOND</b>															
<b>US TREASURY N/B / BARCLAYS CAPITAL</b>															
764416	2/10/15	6/15/17	912828WP1	AA+	Aaa	AAA	40,000,000.00	0.8750	0.8217	40,048,437.50	(2,829.29)	48,076.92	40,045,608.21	40,210,937.60	165,329.39
<b>Subtotal for TREASURY BOND:</b>							<b>1,857,950,000.00</b>	<b>0.6712</b>	<b>0.5255</b>	<b>1,864,333,365.30</b>	<b>(3,011,489.04)</b>	<b>2,414,417.06</b>	<b>1,861,321,876.26</b>	<b>1,865,260,075.80</b>	<b>3,938,199.54</b>
<b>Subtotal for TREASURIES:</b>							<b>1,857,950,000.00</b>	<b>0.6712</b>	<b>0.5255</b>	<b>1,864,333,365.30</b>	<b>(3,011,489.04)</b>	<b>2,414,417.06</b>	<b>1,861,321,876.26</b>	<b>1,865,260,075.80</b>	<b>3,938,199.54</b>
<b>Total Extended Fund :</b>							<b>5,180,937,142.84</b>	<b>0.8714</b>	<b>0.6201</b>	<b>5,212,365,285.27</b>	<b>(12,145,519.76)</b>	<b>10,235,757.18</b>	<b>5,200,322,709.95</b>	<b>5,205,839,829.12</b>	<b>5,517,119.17</b>
<b>Net Asset Value (NAV):</b>														<b>1.001061</b>	
<b>Total Investments:</b>							<b>7,517,311,194.10</b>	<b>0.6629</b>	<b>0.4575</b>	<b>7,549,860,399.51</b>	<b>(12,592,499.88)</b>	<b>10,839,897.11</b>	<b>7,537,498,887.00</b>	<b>7,543,035,834.68</b>	<b>5,536,947.68</b>

**Report Parameters**

Deals [Settlement Date] <= 31-Mar-2015  
 Deals [Entity Name] include list County Money Mkt Fnd, Educational Money Mkt Fnd, Extended Fund, OC Extended Fund B  
 Bank Accounts [Account Name] include list GOLDMAN SACHS - COUNTY MMF, GOLDMAN SACHS - EDUCATION...  
 Market values provided by Bloomberg & Northern Trust

# ORANGE COUNTY TREASURER-TAX COLLECTOR

## Investment Inventory with Market Value by Entity & Instrument John Wayne Airport Investment Pool/Non-Pooled Investments As of 31-Mar-2015

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Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moody's	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
<b>Issuer / Broker</b>															
<b>UNITED STATES DOLLAR</b>															
<b><u>100-GF-Tax Ex-Non AMT</u></b>															
<b>FUNDS</b>															
<b>GS FIN TAX FREE-GF 100</b>															
	3/31/15			AAAm	AAA-mf		18,159,223.64		0.0061	18,159,223.64	0.00	0.00	18,159,223.64	18,159,223.64	0.00
<b>Subtotal for FUNDS:</b>							<b>18,159,223.64</b>		<b>0.0061</b>	<b>18,159,223.64</b>	<b>0.00</b>	<b>0.00</b>	<b>18,159,223.64</b>	<b>18,159,223.64</b>	<b>0.00</b>
<b>MUNICIPAL DEBT</b>															
<b>REFUNDED MUNICIPAL BOND</b>															
<b>STATE OF WISCONSIN / RBC</b>															
751372	11/25/14	5/1/15	97705LEV5	AA	Aa2		5,250,000.00	5.0000	0.0601	5,362,350.00	(90,881.85)	92,014.33	5,271,468.15	5,270,947.50	(520.65)
<b>ARLINGTON CNTY VA / RBC</b>															
750585	11/20/14	5/15/15	041431AS6	AAA	Aaa	AAA	4,000,000.00	5.0000	0.1015	4,095,200.00	(71,400.00)	72,916.67	4,023,800.00	4,023,640.00	(160.00)
<b>TOBACCO SETTLEMENT FING CORP VA / JP MORGAN CHASE &amp; CO</b>															
739851	9/18/14	6/1/15	88880NAG4	AA+	Aaa	AAApr	1,000,000.00	5.6250	0.1005	1,038,800.00	(29,554.69)	18,698.49	1,009,245.31	1,010,000.00	754.69
<b>TOBACCO SETTLEMENT FING CORP VA / RBC</b>															
750315	11/19/14	6/1/15	88880NAG4	AA+	Aaa	AAApr	1,860,000.00	5.6250	0.0546	1,915,242.00	(37,872.09)	34,779.19	1,877,369.91	1,878,600.00	1,230.09
<b>TOBACCO SETTLEMENT FING CORP VA / JP MORGAN CHASE &amp; CO</b>															
751702	9/9/14	6/1/15	88880NAG4	AA+	Aaa	AAApr	11,805,000.00	5.6250	0.1004	12,279,324.90	(365,140.68)	220,735.67	11,914,184.22	11,923,050.00	8,865.78
<b>Texas Public Finance Auth / JP MORGAN CHASE &amp; CO</b>															
744250	10/15/14	7/1/15	882756S67	AAA	Aaa		1,480,000.00	5.0000	0.1207	1,531,311.60	(33,283.20)	18,397.79	1,498,028.40	1,496,206.00	(1,822.40)
<b>KENTUCKY TURNPIKE AUTH / UBS FINANCIAL SERVICES</b>															
747346	10/31/14	7/1/15	491552PU3	AA+	Aa2	A+	1,250,000.00	5.0000	0.0700	1,291,062.50	(25,685.19)	15,538.67	1,265,377.31	1,259,800.00	(5,577.31)
<b>MASSACHUSETTS PORT AUTHORITY / UBS FINANCIAL SERVICES</b>															
747834	11/4/14	7/1/15	5758957Q4	AA-	Aa3		1,000,000.00	5.0000	0.0909	1,032,300.00	(20,001.67)	12,430.94	1,012,298.33	1,012,040.00	(258.33)
<b>Texas Public Finance Auth / UBS FINANCIAL SERVICES</b>															
748748	11/10/14	7/1/15	882756S34	AAA	Aaa		3,000,000.00	5.0000	0.0701	3,094,860.00	(57,811.67)	37,292.82	3,037,048.33	3,034,800.00	(2,248.33)
<b>ILLINOIS ST TOLL HIGHWAY AUTH / RBC</b>															
750056	11/18/14	7/1/15	452252BA6	AA	Aa3	AA-	6,920,000.00	5.0000	0.0803	7,130,783.20	(125,533.11)	86,022.10	7,005,250.09	7,002,348.00	(2,902.09)
<b>ARIZONA SCHOOL FACILITIES BOARD / UBS FINANCIAL SERVICES</b>															
750057	11/18/14	7/1/15	040580FE7	AAA	Aaa	AAA	2,000,000.00	5.0000	0.0803	2,060,920.00	(36,281.24)	24,861.88	2,024,638.76	2,023,980.00	(658.76)
<b>NEW YORK ST THRUWAY AUTH / RBC</b>															
750314	11/19/14	7/1/15	650009QF3	AA	A2		6,100,000.00	5.0000	0.0714	6,285,318.00	(110,032.56)	75,828.73	6,175,285.44	6,168,442.00	(6,843.44)
<b>MESA AZ St &amp; Highway Revenue / UBS FINANCIAL SERVICES</b>															
750583	11/20/14	7/1/15	590536ES3	AA	A2		3,700,000.00	5.0000	0.0814	3,811,666.00	(66,098.26)	45,994.48	3,745,567.74	3,744,548.00	(1,019.74)
<b>WASHINGTON ST / RBC</b>															
750584	11/20/14	7/1/15	939748GJ5	AA+	Aa1		8,150,000.00	5.0000	0.0814	8,395,967.00	(145,594.82)	101,312.15	8,250,372.18	8,247,474.00	(2,898.18)
<b>ILLINOIS ST TOLL HIGHWAY AUTH / RBC</b>															

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<b>Issuer / Broker</b>															
<b>UNITED STATES DOLLAR</b>															
<b><u>100-GF-Tax Ex-Non AMT</u></b>															
<b>MUNICIPAL DEBT</b>															
<b>REFUNDED MUNICIPAL BOND</b>															
751140	11/24/14	7/1/15	452252BA6	AA	Aa3	AA-	7,900,000.00	5.0000	0.0498	8,135,657.00	(137,735.60)	98,204.42	7,997,921.40	7,994,010.00	(3,911.40)
<b>ILLINOIS ST TOLL HIGHWAY AUTH / RBC</b>															
751371	11/25/14	7/1/15	452252AZ2	AA	Aa3	AA-	9,655,000.00	5.0000	0.0616	9,940,981.10	(166,603.67)	120,020.72	9,774,377.43	9,761,880.85	(12,496.58)
<b>MASSACHUSETTS ST SCH BLDG AUTH SALE / UBS FINANCIAL SERVICES</b>															
748070	11/5/14	8/15/15	576000NS8	AA	Aa2		1,000,000.00	5.0000	0.0807	1,038,240.00	(19,863.18)	6,215.47	1,018,376.82	1,010,810.00	(7,566.82)
<b>MASSACHUSETTS ST SCH BLDG AUTH SALE / UBS FINANCIAL SERVICES</b>															
748338	11/6/14	8/15/15	576000NS8	AA	Aa2		7,315,000.00	5.0000	0.0712	7,594,286.70	(144,595.24)	45,466.16	7,449,691.46	7,394,075.15	(55,616.31)
<b>MASSACHUSETTS ST SCH BLDG AUTH SALE / UBS FINANCIAL SERVICES</b>															
749264	11/13/14	8/15/15	576000BC6	AA+	Aa2	AA+	7,355,000.00	5.0000	0.0702	7,628,826.65	(138,406.92)	45,714.78	7,490,419.73	7,477,828.50	(12,591.23)
<b>MASSACHUSETTS ST SCH BLDG AUTH SALE / UBS FINANCIAL SERVICES</b>															
751370	11/25/14	8/15/15	576000NS8	AA	Aa2		7,000,000.00	5.0000	0.0712	7,249,060.00	(120,268.52)	43,508.29	7,128,791.48	7,075,670.00	(53,121.48)
<b>Subtotal for REFUNDED MUNICIPAL BOND:</b>							<b>97,740,000.00</b>	<b>5.0938</b>	<b>0.0757</b>	<b>100,912,156.65</b>	<b>(1,942,644.16)</b>	<b>1,215,953.75</b>	<b>98,969,512.49</b>	<b>98,810,150.00</b>	<b>(159,362.49)</b>
<b>Subtotal for MUNICIPAL DEBT:</b>							<b>97,740,000.00</b>	<b>5.0938</b>	<b>0.0757</b>	<b>100,912,156.65</b>	<b>(1,942,644.16)</b>	<b>1,215,953.75</b>	<b>98,969,512.49</b>	<b>98,810,150.00</b>	<b>(159,362.49)</b>
<b>Total 100-GF-Tax Ex-Non AMT :</b>							<b>115,899,223.64</b>	<b>4.2957</b>	<b>0.07569</b>	<b>119,071,380.29</b>	<b>(1,942,644.16)</b>	<b>1,215,953.75</b>	<b>117,128,736.13</b>	<b>116,969,373.64</b>	<b>(159,362.49)</b>
<b>Net Asset Value (NAV):</b>														<b>0.998639</b>	
<b><u>15B-Housing 99A &amp; 99B</u></b>															
<b>GOVERNMENT AGENCY</b>															
<b>MBS PASSTHROUGH</b>															
<b>GINNIE MAE /</b>															
383458	3/20/15	9/20/29	36210RYF1	AA+	Aaa	AAA	91,696.94	6.2500	6.2500	91,696.94	0.00	175.12	91,696.94	95,245.61	3,548.67
<b>Subtotal for MBS PASSTHROUGH:</b>							<b>91,696.94</b>	<b>6.2500</b>	<b>6.2500</b>	<b>91,696.94</b>	<b>0.00</b>	<b>175.12</b>	<b>91,696.94</b>	<b>95,245.61</b>	<b>3,548.67</b>
<b>Subtotal for GOVERNMENT AGENCY:</b>							<b>91,696.94</b>	<b>6.2500</b>	<b>6.2500</b>	<b>91,696.94</b>	<b>0.00</b>	<b>175.12</b>	<b>91,696.94</b>	<b>95,245.61</b>	<b>3,548.67</b>
<b>Total 15B-Housing 99A &amp; 99B :</b>							<b>91,696.94</b>	<b>6.2500</b>	<b>6.2500</b>	<b>91,696.94</b>	<b>0.00</b>	<b>175.12</b>	<b>91,696.94</b>	<b>95,245.61</b>	<b>3,548.67</b>
<b>Net Asset Value (NAV):</b>														<b>1.038700</b>	
<b><u>283-John Wayne Airport</u></b>															
<b>FUNDS</b>															
<b>GOLDMAN SACHS - JWA MMF</b>															
	1/1/13			AAAm	AAA-mf		226.62		0.0100	226.62	0.00	0.00	226.62	226.62	0.00
<b>INVESCO STIC GOVERNMENT &amp; AGENCY</b>															
	3/31/15			AAAm	AAA-mf	AAAmmf	3,305.91		0.0100	3,305.91	0.00	0.00	3,305.91	3,305.91	0.00

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<b>Issuer / Broker</b>															
<b>UNITED STATES DOLLAR</b>															
<b><u>283-John Wayne Airport</u></b>															
<b>FUNDS</b>															
<b>MORGAN STANLEY GOVT 8302-JWA MMF</b>															
		3/31/15		AAAm	Aaa		5,083,059.00		0.0400	5,083,059.00	0.00	0.00	5,083,059.00	5,083,059.00	0.00
<b>Subtotal for FUNDS:</b>							<b>5,086,591.53</b>		<b>0.0400</b>	<b>5,086,591.53</b>	<b>0.00</b>	<b>0.00</b>	<b>5,086,591.53</b>	<b>5,086,591.53</b>	<b>0.00</b>
<b>CERTIFICATES OF DEPOSIT</b>															
<b>YANKEE CD</b>															
<b>TORONTO DOMINION BANK NY / RBC</b>															
767599	3/2/15	4/15/15	89112U3D1	A-1+	P-1	F1+	2,000,000.00	0.1900	0.1300	2,000,146.52	(99.90)	316.66	2,000,046.62	2,000,045.76	(0.86)
<b>Subtotal for YANKEE CD:</b>							<b>2,000,000.00</b>	<b>0.1900</b>	<b>0.1300</b>	<b>2,000,146.52</b>	<b>(99.90)</b>	<b>316.66</b>	<b>2,000,046.62</b>	<b>2,000,045.76</b>	<b>(0.86)</b>
<b>YANKEE CD FLOATER</b>															
<b>ROYAL BANK OF CANADA NY / RBC</b>															
746486	10/28/14	6/18/15	78009NRM0	A-1+	P-1	F1+	300,000.00	0.2430	0.2738	299,944.69	36.79	28.35	299,981.48	299,985.00	3.52
<b>ROYAL BANK OF CANADA NY / RBC</b>															
771345	3/23/15	8/13/15	78009NRL2	A-1+	P-1	F1+	1,000,000.00	0.2700	0.2286	1,000,146.57	(9.22)	67.98	1,000,137.35	999,750.00	(387.35)
<b>ROYAL BANK OF CANADA NY / RBC</b>															
751697	12/1/14	12/1/15	78009NSN7	A-1+	P-1	F1+	1,000,000.00	0.2619	0.2619	1,000,000.00	0.00	0.00	1,000,000.00	999,870.00	(130.00)
<b>Subtotal for YANKEE CD FLOATER:</b>							<b>2,300,000.00</b>	<b>0.2630</b>	<b>0.2490</b>	<b>2,300,091.26</b>	<b>27.57</b>	<b>96.33</b>	<b>2,300,118.83</b>	<b>2,299,605.00</b>	<b>(513.83)</b>
<b>Subtotal for CERTIFICATES OF DEPOSIT:</b>							<b>4,300,000.00</b>	<b>0.2290</b>	<b>0.1936</b>	<b>4,300,237.78</b>	<b>(72.33)</b>	<b>412.99</b>	<b>4,300,165.45</b>	<b>4,299,650.76</b>	<b>(514.69)</b>
<b>GOVERNMENT AGENCY</b>															
<b>DISCOUNT NOTES</b>															
<b>FNMA DISCOUNT / CITIGROUP GLOBAL MARKETS</b>															
761374	1/23/15	4/1/15	313588DU6	A-1	P-1	F1+	300,000.00		0.0950	299,946.17	0.00	53.83	300,000.00	300,000.00	0.00
<b>FNMA DISCOUNT / JEFFERIES &amp; COMPANY</b>															
762957	2/2/15	4/1/15	313588DU6	A-1	P-1	F1+	800,000.00		0.1000	799,871.11	0.00	128.89	800,000.00	800,000.00	0.00
<b>FNMA DISCOUNT / DAIWA CAPITAL MARKETS</b>															
756787	12/29/14	4/27/15	313588EW1	A-1	P-1	F1+	800,000.00		0.1800	799,524.00	0.00	372.00	799,896.00	799,979.20	83.20
<b>FHLB DISC CORP / BARCLAYS CAPITAL</b>															
761907	1/27/15	4/29/15	313384EY1	A-1	P-1	F1+	100,000.00		0.1100	99,971.89	0.00	19.55	99,991.44	99,997.20	5.76
<b>FNMA DISCOUNT / DEUTSCHE</b>															
761908	1/27/15	5/1/15	313588FA8	A-1	P-1	F1+	650,000.00		0.1000	649,830.28	0.00	115.55	649,945.83	649,977.25	31.42
<b>FHLB DISC CORP / BARCLAYS CAPITAL</b>															
761568	1/26/15	5/27/15	313384GC7	A-1	P-1	F1+	300,000.00		0.1200	299,879.00	0.00	65.00	299,944.00	299,980.50	36.50
<b>FHLB DISC CORP / BARCLAYS CAPITAL</b>															
761909	1/27/15	6/22/15	313384HE2	A-1	P-1	F1+	100,000.00		0.1300	99,947.28	0.00	23.11	99,970.39	99,986.00	15.61

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<b>Issuer / Broker</b>															
<b>UNITED STATES DOLLAR</b>															
<b>283-John Wayne Airport</b>															
<b>GOVERNMENT AGENCY</b>															
<b>Subtotal for DISCOUNT NOTES:</b>							<b>3,050,000.00</b>	<b>0.0000</b>	<b>0.1238</b>	<b>3,048,969.73</b>	<b>0.00</b>	<b>777.93</b>	<b>3,049,747.66</b>	<b>3,049,920.15</b>	<b>172.49</b>
<b>GOVT AGENCY-FIX-30/360</b>															
<b>FANNIE MAE / BNP PARIBAS</b>															
771907	3/25/15	4/15/15	31359MA45	AA+	Aaa	AAA	2,774,000.00	5.0000	0.0699	2,781,589.66	(2,276.90)	2,311.67	2,779,312.76	2,783,847.70	4,534.94
<b>FED HM LN BK BD / RBC</b>															
737594	9/5/14	5/8/15	3130A1VT2	AA+	Aaa	AAA	1,000,000.00	0.1300	0.1512	999,856.92	121.29	516.39	999,978.21	999,990.00	11.79
<b>FANNIE MAE / DEUTSCHE</b>															
758178	1/6/15	5/27/15	3135G0KM4	AA+	Aaa	AAA	312,000.00	0.5000	0.1520	312,424.90	(256.15)	368.33	312,168.75	312,202.80	34.05
<b>FANNIE MAE / FTN FINANCIAL</b>															
763487	2/4/15	5/27/15	3135G0KM4	AA+	Aaa	AAA	500,000.00	0.5000	0.1002	500,628.50	(317.03)	395.83	500,311.47	500,325.00	13.53
<b>FED HM LN BK BD / BARCLAYS CAPITAL</b>															
769901	3/13/15	6/19/15	3130A2FT8	AA+	Aaa	AAA	900,000.00	0.1250	0.0949	900,067.50	(12.66)	56.25	900,054.84	900,153.00	98.16
<b>FREDDIE MAC / BARCLAYS CAPITAL</b>															
758180	1/6/15	7/17/15	3134A4VCS	AA+	Aaa	AAA	352,000.00	4.3750	0.2512	359,691.20	(3,422.79)	3,165.56	356,268.41	356,370.08	101.67
<b>FANNIE MAE / UBS FINANCIAL SERVICES</b>															
754509	12/15/14	7/28/15	31398AU34	AA+	Aaa	AAA	1,550,000.00	2.3750	0.1716	1,571,134.25	(10,045.88)	6,442.19	1,561,088.37	1,561,198.75	110.38
<b>FANNIE MAE / JP MORGAN CHASE &amp; CO</b>															
758177	1/6/15	7/28/15	31398AU34	AA+	Aaa	AAA	172,000.00	2.3750	0.2001	174,096.68	(882.27)	714.88	173,214.41	173,242.70	28.29
<b>FANNIE MAE / CITIGROUP GLOBAL MARKETS</b>															
758790	1/8/15	7/28/15	31398AU34	AA+	Aaa	AAA	1,000,000.00	2.3750	0.1733	1,012,220.00	(5,071.30)	4,156.25	1,007,148.70	1,007,225.00	76.30
<b>FED FARM CR BK / FTN FINANCIAL</b>															
759251	1/12/15	7/30/15	3133ECHV9	AA+	Aaa	AAA	500,000.00	0.3500	0.2007	500,410.00	(163.59)	296.53	500,246.41	499,000.00	(1,246.41)
<b>FED FARM CR BK / JP MORGAN CHASE &amp; CO</b>															
769100	3/10/15	8/10/15	31331S2K8	AA+	Aaa	AAA	700,000.00	4.7000	0.1710	713,188.00	(1,846.32)	1,919.17	711,341.68	711,340.00	(1.68)
<b>FED HM LN BK BD / BNP PARIBAS</b>															
740358	9/22/14	8/28/15	313383V81	AA+	Aaa	AAA	1,000,000.00	0.3750	0.1872	1,001,750.00	(984.38)	343.75	1,000,765.62	1,000,780.00	14.38
<b>FANNIE MAE / FTN FINANCIAL</b>															
762657	1/30/15	9/9/15	3136PPDY0	AA+	Aaa	AAA	500,000.00	1.8750	0.1996	505,090.00	(1,417.76)	572.92	503,672.24	503,825.00	152.76
<b>FED HM LN BK BD / FTN FINANCIAL</b>															
745505	10/22/14	9/11/15	3133XWT22	AA+	Aaa	AAA	635,000.00	2.8750	0.2033	650,011.40	(7,482.17)	1,014.24	642,529.23	642,308.85	(220.38)
<b>FANNIE MAE / BNP PARIBAS</b>															
770114	3/16/15	9/21/15	31398A3T7	AA+	Aaa	AAA	750,000.00	2.0000	0.1731	757,035.00	(570.41)	416.67	756,464.59	756,465.00	0.41
<b>FANNIE MAE / BNP PARIBAS</b>															
762138	1/28/15	9/28/15	3135G0NV1	AA+	Aaa	AAA	1,073,000.00	0.5000	0.1721	1,075,342.96	(615.03)	44.71	1,074,727.93	1,074,502.20	(225.73)
<b>FED FARM CR BK / FTN FINANCIAL</b>															

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Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moody's	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
<b>Issuer / Broker</b>															
<b>UNITED STATES DOLLAR</b>															
<b><u>283-John Wayne Airport</u></b>															
<b>GOVERNMENT AGENCY</b>															
<b>GOVT AGENCY-FIX-30/360</b>															
754507	12/15/14	9/30/15	31331GCR8	AA+	Aaa	AAA	500,000.00	4.7500	0.2836	517,645.00	(6,562.70)	65.97	511,082.30	510,645.00	(437.30)
<b>FED FARM CR BK / FTN FINANCIAL</b>															
764678	2/11/15	11/16/15	31331J2S1	AA+	Aaa	AAA	200,000.00	1.5000	0.2224	201,949.00	(354.36)	416.67	201,594.64	201,557.00	(37.64)
<b>FANNIE MAE / MORGAN STANLEY</b>															
768129	3/4/15	12/21/15	3135G0S80	AA+	Aaa	AAA	525,000.00	0.3750	0.2744	525,420.00	(39.51)	147.66	525,380.49	525,346.50	(33.99)
<b>FANNIE MAE / DEUTSCHE</b>															
768585	3/6/15	12/21/15	3135G0S80	AA+	Aaa	AAA	500,000.00	0.3750	0.2543	500,476.83	(41.83)	130.21	500,435.00	500,330.00	(105.00)
<b>FED HM LN BK BD / DAIWA CAPITAL MARKETS</b>															
753253	12/8/14	1/4/16	3130A3PB4	AA+	Aaa	AAA	1,000,000.00	0.2300	0.2537	999,746.00	74.36	555.83	999,820.36	999,950.00	129.64
<b>Subtotal for GOVT AGENCY-FIX-30/360:</b>							<b>16,443,000.00</b>	<b>2.0953</b>	<b>0.1674</b>	<b>16,559,773.80</b>	<b>(42,167.39)</b>	<b>24,051.68</b>	<b>16,517,606.41</b>	<b>16,520,604.58</b>	<b>2,998.17</b>
<b>GOVT AGENCY-FLOAT-ACT/360</b>															
<b>FED FARM CR BK / JP MORGAN CHASE &amp; CO</b>															
736836	9/2/14	4/23/15	3133EA5D6	AA+	Aaa	AAA	1,000,000.00	0.1935	0.1218	1,000,460.00	(416.57)	48.38	1,000,043.43	1,000,170.00	126.57
<b>FED HM LN BK BD / TD SECURITIES</b>															
751368	11/25/14	5/21/15	3130A3HX5	AA+	Aaa	AAA	1,000,000.00	0.1210	0.1230	999,990.00	7.18	36.97	999,997.18	1,000,030.00	32.82
<b>FED FARM CR BK / DAIWA CAPITAL MARKETS</b>															
736139	8/27/14	6/30/15	3133EDPH9	AA+	Aaa	AAA	3,000,000.00	0.1000	0.1202	2,999,487.06	362.57	16.67	2,999,849.63	3,000,180.00	330.37
<b>FED FARM CR BK / DAIWA CAPITAL MARKETS</b>															
736337	8/28/14	6/30/15	3133EDPH9	AA+	Aaa	AAA	3,000,000.00	0.1000	0.1203	2,999,488.72	360.90	16.67	2,999,849.62	3,000,180.00	330.38
<b>FED HM LN BK BD / BARCLAYS CAPITAL</b>															
736138	8/27/14	8/19/15	313383WH0	AA+	Aaa	AAA	2,000,000.00	0.2000	0.1293	2,001,390.80	(845.39)	455.56	2,000,545.41	2,000,500.00	(45.41)
<b>FED HM LN BK BD / DAIWA CAPITAL MARKETS</b>															
766008	2/20/15	8/19/15	313383WH0	AA+	Aaa	AAA	200,000.00	0.2000	0.1496	200,049.78	(11.06)	44.45	200,038.72	200,050.00	11.28
<b>FED HM LN BK BD / BARCLAYS CAPITAL</b>															
763225	2/3/15	10/7/15	3130A06Y1	AA+	Aaa	AAA	3,000,000.00	0.2200	0.1493	3,001,431.69	(331.73)	1,045.00	3,001,099.96	3,001,440.00	340.04
<b>FED HM LN BK BD / BNP PARIBAS</b>															
766009	2/20/15	10/7/15	3130A06X3	AA+	Aaa	AAA	1,500,000.00	0.2200	0.1593	1,500,571.08	(99.75)	366.67	1,500,471.33	1,500,330.00	(141.33)
<b>FREDDIE MAC / BNP PARIBAS</b>															
741395	9/26/14	10/16/15	3134G4J33	AA+	Aaa	AAA	2,000,000.00	0.1520	0.1314	2,000,440.00	(213.71)	135.11	2,000,226.29	2,000,340.00	113.71
<b>FREDDIE MAC / BARCLAYS CAPITAL</b>															
767591	3/2/15	10/16/15	3134G4J33	AA+	Aaa	AAA	200,000.00	0.1520	0.1506	200,001.79	(0.24)	13.51	200,001.55	200,034.00	32.45
<b>FED FARM CR BK / BARCLAYS CAPITAL</b>															

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Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moody's	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
<b>Issuer / Broker</b>															
<b>UNITED STATES DOLLAR</b>															
<b><u>283-John Wayne Airport</u></b>															
<b>GOVERNMENT AGENCY</b>															
<b>GOVT AGENCY-FLOAT-ACT/360</b>															
767595	3/2/15	10/26/15	3133ECBC7	AA+	Aaa	AAA	150,000.00	0.2015	0.1500	150,050.18	(6.33)	5.04	150,043.85	150,048.00	4.15
<b>FED FARM CR BK / DEUTSCHE</b>															
770647	3/18/15	4/18/16	3133EETY6	AA+	Aaa	AAA	1,000,000.00	0.1300	0.1353	999,910.28	3.16	50.55	999,913.44	999,980.00	66.56
<b>Subtotal for GOVT AGENCY-FLOAT-ACT/360:</b>							<b>18,050,000.00</b>	<b>0.1573</b>	<b>0.1325</b>	<b>18,053,271.38</b>	<b>(1,190.97)</b>	<b>2,234.58</b>	<b>18,052,080.41</b>	<b>18,053,282.00</b>	<b>1,201.59</b>
<b>Subtotal for GOVERNMENT AGENCY:</b>							<b>37,543,000.00</b>	<b>0.9933</b>	<b>0.1471</b>	<b>37,662,014.91</b>	<b>(43,358.36)</b>	<b>27,064.19</b>	<b>37,619,434.48</b>	<b>37,623,806.73</b>	<b>4,372.25</b>
<b>MEDIUM TERM NOTES</b>															
<b>MEDIUM TERM NOTE</b>															
<b>WAL-MART STORES INC / TD SECURITIES</b>															
772423	3/27/15	7/1/15	931142BY8	AA	Aa2	AA	1,080,000.00	4.5000	0.2202	1,092,042.00	(512.43)	540.00	1,091,529.57	1,092,841.20	1,311.63
<b>MICROSOFT CORP / MORGAN STANLEY</b>															
748565	11/7/14	9/25/15	594918AG9	AAA	Aaa	AA+	500,000.00	1.6250	0.2325	506,140.00	(2,780.38)	135.42	503,359.62	503,620.00	260.38
<b>MICROSOFT CORP / MORGAN STANLEY</b>															
749262	11/13/14	9/25/15	594918AG9	AAA	Aaa	AA+	400,000.00	1.6250	0.2323	404,820.00	(2,131.92)	108.33	402,688.08	402,896.00	207.92
<b>MICROSOFT CORP / TDSI</b>															
766013	2/20/15	9/25/15	594918AG9	AAA	Aaa	AA+	960,000.00	1.6250	0.2516	967,862.40	(1,499.34)	260.00	966,363.06	966,950.40	587.34
<b>Subtotal for MEDIUM TERM NOTE:</b>							<b>2,940,000.00</b>	<b>2.6811</b>	<b>0.2342</b>	<b>2,970,864.40</b>	<b>(6,924.07)</b>	<b>1,043.75</b>	<b>2,963,940.33</b>	<b>2,966,307.60</b>	<b>2,367.27</b>
<b>Subtotal for MEDIUM TERM NOTES:</b>							<b>2,940,000.00</b>	<b>2.6811</b>	<b>0.2342</b>	<b>2,970,864.40</b>	<b>(6,924.07)</b>	<b>1,043.75</b>	<b>2,963,940.33</b>	<b>2,966,307.60</b>	<b>2,367.27</b>
<b>Total 283-John Wayne Airport :</b>							<b>49,869,591.53</b>	<b>0.9256</b>	<b>0.1453</b>	<b>50,019,708.62</b>	<b>(50,354.76)</b>	<b>28,520.93</b>	<b>49,970,131.79</b>	<b>49,976,356.62</b>	<b>6,224.83</b>
<b>Net Asset Value (NAV):</b>														<b>1.000125</b>	
<b><u>505-Foothill Rnch 87-4 DS</u></b>															
<b>REPURCHASE AGREEMENTS</b>															
<b>BAYERISCHE LANDESBK-REPO</b>															
<b>BAYERISCHE LANDESBK GIRO /</b>															
26091	7/24/97	8/15/19		AA+	Aaa	AAA	1,081,500.00	6.2000	0.0000	1,081,500.00	0.00	8,940.40	1,081,500.00	1,081,500.00	0.00
<b>Subtotal for BAYERISCHE LANDESBK-REPO:</b>							<b>1,081,500.00</b>	<b>6.2000</b>	<b>0.0000</b>	<b>1,081,500.00</b>	<b>0.00</b>	<b>8,940.40</b>	<b>1,081,500.00</b>	<b>1,081,500.00</b>	<b>0.00</b>
<b>Subtotal for REPURCHASE AGREEMENTS:</b>							<b>1,081,500.00</b>	<b>6.2000</b>	<b>0.0000</b>	<b>1,081,500.00</b>	<b>0.00</b>	<b>8,940.40</b>	<b>1,081,500.00</b>	<b>1,081,500.00</b>	<b>0.00</b>
<b>Total 505-Foothill Rnch 87-4 DS :</b>							<b>1,081,500.00</b>	<b>6.2000</b>	<b>0.0000</b>	<b>1,081,500.00</b>	<b>0.00</b>	<b>8,940.40</b>	<b>1,081,500.00</b>	<b>1,081,500.00</b>	<b>0.00</b>
<b>Net Asset Value (NAV):</b>														<b>1.000000</b>	
<b><u>529-Ladera CFD 04-1 Const</u></b>															

# ORANGE COUNTY TREASURER-TAX COLLECTOR

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Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moody's	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
<b>Issuer / Broker</b>															
<b>UNITED STATES DOLLAR</b>															
<b><u>529-Ladera CFD 04-1 Const</u></b>															
<b>FUNDS</b>															
<b>GS FIN TAX FREE-LAD04</b>															
	3/31/15		AAAm	AAA-mf			1,257,262.84		0.0061	1,257,262.84	0.00	0.00	1,257,262.84	1,257,262.84	0.00
<b>Subtotal for FUNDS:</b>							<b>1,257,262.84</b>		<b>0.0061</b>	<b>1,257,262.84</b>	<b>0.00</b>	<b>0.00</b>	<b>1,257,262.84</b>	<b>1,257,262.84</b>	<b>0.00</b>
<b>Total 529-Ladera CFD 04-1 Const :</b>							<b>1,257,262.84</b>		<b>0.0061</b>	<b>1,257,262.84</b>	<b>0.00</b>	<b>0.00</b>	<b>1,257,262.84</b>	<b>1,257,262.84</b>	<b>0.00</b>
<b>Net Asset Value (NAV):</b>															<b>1.000000</b>
<b>Total Investments:</b>							<b>168,199,274.95</b>	<b>3.2777</b>	<b>0.0912</b>	<b>171,521,548.69</b>	<b>(1,992,998.92)</b>	<b>1,253,590.20</b>	<b>169,529,327.70</b>	<b>169,379,738.71</b>	<b>(149,588.99)</b>

**Report Parameters**

Deals [Settlement Date] <= 31-Mar-2015  
 Deals [Entity Name] include list 100-GF-Tax Ex-Non AMT, 15B-Housing 99A & 99B, 225-Children & Families, 283-John Wayne Airport,, 505-Foothill Rnch 87-4 DS, 510-Baker Rnch 87-6 Const, 529-Ladera CFD 04-1 Const  
 Market values provided by Bloomberg & Northern Trust



**COUNTY OF ORANGE  
CEO / PUBLIC FINANCE DEPARTMENT  
INVENTORY OF INVESTMENTS WITH TRUSTEES  
March 31, 2015**

	TRUSTEE	INVESTMENT TYPE	PURCHASE DATE	MATURITY DATE	DESCRIPTION	CUSIP #	INTEREST RATE	BOOK VALUE	MARKET VALUE	ACCRUED INTEREST
<b>CERTIFICATES OF PARTICIPATION</b>										
1991 CIVIC CENTER PARKING	U.S. BANK	MONEY MARKET			FEDERATED AUTOMATED GOVT CASH RESERVES	60934N674	0.01%	\$ 2.63	\$ 2.63	\$ -
1991 CIVIC CENTER PARKING	U.S. BANK	US TR STRPD BOND	11/15/96	11/15/18	U.S. TREASURY STRIPPED	912803AP8	0.00%	10,458.00	67,448.50	-
1991 CIVIC CENTER PARKING	U.S. BANK	US TR STRPD BOND	06/01/95	11/15/18	U.S. TREASURY STRIPPED	912833KT6	0.00%	43,923.12	282,407.58	-
1991 CIVIC CENTER PARKING	U.S. BANK	US TREASURY BOND	06/01/95	11/15/18	US TREASURY BOND	912810EB0	9.00%	2,558,237.10	2,887,850.94	75,903.75
<b>REDEVELOPMENT AGENCIES</b>										
2014 NDAPP	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL Y	31846V203	0.01%	997,533.08	997,533.08	5.26
2014 SANTA ANA HEIGHTS	U.S. BANK	MONEY MARKET			FIRST AMERICAN PRIME OBLIGATION FUND CL Z	31846V625	0.02%	3,632,409.31	3,632,409.31	50.02
<b>COMMUNITY FACILITIES DISTRICTS</b>										
1994C/2004A SOCPFA	U.S. BANK	MONEY MARKET			FIRST AMERICAN PRIME OBLIGATION FUND CL D	31846V708	0.02%	11,988,508.50	11,988,508.50	163.13
1999 SOCPFA SERIES A	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL D	31846V401	0.01%	2,324,941.57	2,324,941.57	11.89
2005 SOCPFA SERIES A	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL D	31846V401	0.01%	2.01	2.01	-
2014 SOCPFA SERIES A&B	U.S. BANK	MONEY MARKET			FIRST AMERICAN PRIME OBLIGATION FUND CL Z	31846V625	0.02%	6,642,652.74	6,642,652.74	90.40
<b>ASSESSMENT DISTRICTS</b>										
IRVINE COAST	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL D	31846V401	0.01%	4,204,860.84	4,204,860.84	21.56
IRVINE COAST	U.S. BANK	MONEY MARKET			INVESCO STIT TREASURY PORTFOLIO	825252570	0.01%	620,529.79	620,529.79	5.12
NEWPORT COAST - 2003B	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL D	31846V401	0.01%	477,063.79	477,063.79	2.46
NEWPORT COAST - Group 1	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL D	31846V401	0.01%	1,087,549.32	1,087,549.32	5.61
NEWPORT COAST - Group 2	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL D	31846V401	0.01%	695,545.27	695,545.27	3.59
NEWPORT COAST - Group 3	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL D	31846V401	0.01%	886,077.66	886,077.66	4.57
NEWPORT COAST - Group 4	U.S. BANK	MONEY MARKET			FIRST AMERICAN TREAS OBLIGATION FUND CL D	31846V302	0.00%	451,121.12	451,121.12	-
1999 REASSESSMENT BONDS (RAD 99-1R)	U.S. BANK	MONEY MARKET			FIRST AMERICAN PRIME OBLIGATION FUND CL D	31846V708	0.02%	106,545.45	106,545.45	1.58
1999 REASSESSMENT BONDS (RAD 99-1R)	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL D	31846V401	0.01%	1,034,744.62	1,034,744.62	5.28
2001 REASSESSMENT BONDS (RAD 01-1R)	U.S. BANK	MONEY MARKET			FIRST AMERICAN PRIME OBLIGATION FUND CL D	31846V708	0.02%	12,809.26	12,809.26	0.22
2001 REASSESSMENT BONDS (RAD 01-1R)	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL D	31846V401	0.01%	545,295.10	545,295.10	2.78
<b>REVENUE BONDS</b>										
2012 JUVENILE JUSTICE CENTER	U.S. BANK	MONEY MARKET			US BANK MMKT 5 - CT	9AMMF05B2	0.02%	3,743,577.12	3,743,577.12	63.59
2005 LEASE REVENUE REFUNDING BONDS	BNY MELLON	MONEY MARKET			WELLS FARGO ADVANTAGE TREASURY PLUS		0.00%	17,752,217.35	17,752,217.35	145.12
2005 LEASE REVENUE REFUNDING BONDS	BNY MELLON	INVEST AGREEMENT	11/22/05	01/17/17	NATIXIS FUNDING CORP.		5.005%	14,667,076.83	14,667,076.83	183,521.80
2006 LEASE REVENUE BONDS (COGEN)	U.S. BANK	MONEY MARKET			GOLDMAN SACHS FIN SQ MMKT	38143H209	0.01%	1,742,047.26	1,742,047.26	9.00
<b>PENSION OBLIGATION BONDS (POBs)</b>										
1996A TAXABLE REFUNDING POBs	BNY MELLON	MONEY MARKET			FEDERATED AUTOMATED GOVT CASH RESERVES		0.01%	2,283.34	2,283.34	-
1996A TAXABLE REFUNDING POBs	BNY MELLON	GOVT SECURITY	06/22/00	09/01/16	FED NATL MTG ASSN DISC NTS	31364KQG8	0.00%	25,583,830.61	53,803,315.44	8,629,684.98
1997A TAXABLE REFUNDING POBs	BNY MELLON	MONEY MARKET			FEDERATED AUTOMATED GOVT CASH RESERVES		0.01%	2,327.69	2,327.69	-
1997A TAXABLE REFUNDING POBs	BNY MELLON	GOVT SECURITY	06/22/00	09/01/21	FED NATL MTG ASSN DISC NTS	31364KQH6	0.00%	37,898,004.51	81,404,481.95	2,924,452.65
2014-15 PREPAID POBs	U.S. BANK	MONEY MARKET			FIRST AMERICAN PRIME OBLIGATION FUND CL Z	31846V625	0.02%	150.87	150.87	-
2015-16 PREPAID POBs	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL Y	31846V203	0.01%	8,810.37	8,810.37	0.06
<b>RECOVERY BONDS</b>										
2005A REFUNDING RECOVERY BONDS	BNY MELLON	MONEY MARKET			WELLS FARGO ADVANTAGE TREASURY PLUS		0.00%	9.80	9.80	1.68
2005A REFUNDING RECOVERY BONDS	BNY MELLON	INVEST AGREEMENT	10/25/05	06/01/15	NATIXIS FUNDING CORP.		0.10%	14,921,750.02	14,921,750.02	3,803.38
<b>TEETER PLAN</b>										
OBLIGATION NOTES	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL Y	31846V203	0.01%	21,619.24	21,619.24	0.01
<b>TOTAL OF INVESTMENTS WITH TRUSTEES</b>								<b>\$ 154,664,515.29</b>	<b>\$ 227,015,566.36</b>	<b>\$ 11,817,959.49</b>

**COUNTY OF ORANGE**  
**CEO / PUBLIC FINANCE DEPARTMENT**  
**INVENTORY OF INVESTMENTS WITH TRUSTEES**  
**SUMMARY BY INVESTMENT TYPE**  
**March 31, 2015**

DESCRIPTION	PURCHASE DATE	MATURITY DATE	CUSIP #	INTEREST RATE	BOOK VALUE	MARKET VALUE	ACCRUED INTEREST
<b>MONEY MARKET FUNDS</b>							
FEDERATED AUTOMATED GOVT CASH RESERVES				0.01%	\$ 4,611.03	\$ 4,611.03	\$ -
FEDERATED US TREASURY CASH SS				0.01%	2.63	2.63	-
FIRST AMERICAN GOVT OBLIGATION FUND CL D				0.01%	11,256,080.18	11,256,080.18	57.74
FIRST AMERICAN GOVT OBLIGATION FUND CL Y				0.01%	1,027,962.69	1,027,962.69	5.33
FIRST AMERICAN PRIME OBLIGATION FUND CL D				0.02%	12,107,863.21	12,107,863.21	164.93
FIRST AMERICAN PRIME OBLIGATION FUND CL Z				0.02%	10,275,212.92	10,275,212.92	140.42
FIRST AMERICAN TREAS OBLIGATION FUND CL D				0.00%	451,121.12	451,121.12	-
GOLDMAN SACHS FIN SQ MMKT				0.01%	1,742,047.26	1,742,047.26	9.00
INVESCO STIT TREASURY PORTFOLIO				0.01%	620,529.79	620,529.79	5.12
US BANK MMKT 5 -CT				0.02%	3,743,577.12	3,743,577.12	63.59
WELLS FARGO ADVANTAGE TREASURY PLUS				0.00%	17,752,227.15	17,752,227.15	146.80
<b>SUB-TOTAL MONEY MARKET FUNDS</b>					<u>58,981,235.10</u>	<u>58,981,235.10</u>	<u>592.93</u>
<b>INVESTMENT AGREEMENTS</b>							
NATIXIS FUNDING CORP.	10/25/05	06/01/15		0.10%	14,921,750.02	14,921,750.02	3,803.38
NATIXIS FUNDING CORP.	11/22/05	01/17/17		5.005%	14,667,076.83	14,667,076.83	183,521.80
<b>SUB-TOTAL INVESTMENT AGREEMENTS</b>					<u>29,588,826.85</u>	<u>29,588,826.85</u>	<u>187,325.18</u>
<b>US TREASURIES</b>							
U.S. TREASURY BOND	06/01/95	11/15/18	912810EB0	9.00%	2,558,237.10	2,887,850.94	75,903.75
U.S. TREASURY STRIPPED	11/15/96	11/15/18	912803AP8	0.00%	10,458.00	67,448.50	-
U.S. TREASURY STRIPPED	06/01/95	11/15/18	912833KT6	0.00%	43,923.12	282,407.58	-
<b>SUB-TOTAL US TREASURIES</b>					<u>2,612,618.22</u>	<u>3,237,707.02</u>	<u>75,903.75</u>
<b>GOVERNMENT SECURITIES</b>							
FED NATL MTG ASSN DISC NTS	06/22/00	09/01/16	31364KQG8	0.00%	25,583,830.61	53,803,315.44	8,629,684.98
FED NATL MTG ASSN DISC NTS	06/22/00	09/01/21	31364KQH6	0.00%	37,898,004.51	81,404,481.95	2,924,452.65
<b>SUB-TOTAL US GOVERNMENT SECURITIES</b>					<u>63,481,835.12</u>	<u>135,207,797.39</u>	<u>11,554,137.63</u>
<b>TOTAL OF INVESTMENTS WITH TRUSTEES</b>					<u>\$ 154,664,515.29</u>	<u>\$ 227,015,566.36</u>	<u>\$ 11,817,959.49</u>
					-	-	-

JOHN WAYNE AIRPORT  
INVESTMENT WITH TRUSTEE  
FOR THE MONTH ENDED MARCH 2015

Prepared by: Katherine Buranday  
Date: 4/6/2015

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

Type of Investment / Interest Rate	Maturity	Reserve Fund		Principal Acct.		Interest Acct.		Cost of Issuance Acct.	
		Market	Cost	Market	Cost	Market	Cost	Market	Cost
<b><u>2009A AIRPORT REVENUE BONDS</u></b>									
US Bank Mmkt 5 - Ct (Note 1) Interest Rate: 0.02% 9AMMF05B2		0.00	0.00	1,155,113.45	1,155,113.45	787,113.33	787,113.33	0.00	0.00
First American Gov't Obligation Fund - Y (Note 2) Interest Rate: 0.01% 31846V203		15,366.02	15,366.02						
U.S. Treasury Note - Rate: 0.875% - Yield: 0.420% Dated: 3/31/2015 9/15/2016 Par Value: \$4,350,000.00 Premium: \$28,708.56 Accrued Interest: \$0.00 CUSIP: 912828VW7		4,377,883.50	4,378,708.56						
		\$4,393,249.52	\$4,394,074.58	\$1,155,113.45	\$1,155,113.45	\$787,113.33	\$787,113.33	\$0.00	\$0.00
<b><u>2009B AIRPORT REVENUE BONDS</u></b>									
US Bank Mmkt 5 - Ct (Note 1) Interest Rate: 0.02% 9AMMF05B2		0.00	0.00	4,249,167.40	4,249,167.40	1,837,531.11	1,837,531.11	0.00	0.00
First American Gov't Obligation Fund - Y (Note 2) Interest Rate: 0.01% 31846V203		99,135.39	99,135.39						
U.S. Treasury Note - Rate: 2.125% - Yield: 0.205% Dated: 9/30/2014 12/31/2015 Par Value: \$9,261,000.00 Premium: \$221,853.37 Accrued Interest: \$48,926.70 CUSIP: 912828PM6		9,391,209.66	9,482,853.37						
		\$9,490,345.05	\$9,581,988.76	\$4,249,167.40	\$4,249,167.40	\$1,837,531.11	\$1,837,531.11	\$0.00	\$0.00

**WELLS FARGO BANK**

Cash - Market Rate and Checking Account N/A \$1,532,766.45 \$1,532,766.45  
(Interest rate is variable)

(Note 1): US Bank money market deposit account - Interest rate is variable.

(Note 2): First American Government Obligation Fund - Y - Interest rate is variable.

**Orange County Treasurer-Tax Collector  
Portfolio Holdings of Debt Issued by Pool Participants  
For the Month Ended March 31, 2015**

	<u>Purchase Date</u>	<u>Maturity</u>	<u>Yield</u>	<u>S&amp;P Rating</u>	<u>Purchase Amount</u>	<u>Account Held In</u>	<u>Current Outstanding</u>	<u>Market Value**</u>
<b>COUNTY OF ORANGE</b>								
Taxable Pension Obligation Bonds, 2014 Series A	1/14/2014	5/1/2015	0.80%	AA-	\$ 85,000,000	Extended Fund *	\$ 85,000,000	\$ 84,973,650
Taxable Pension Obligation Bonds, 2014 Series A	1/14/2014	6/30/2015	0.83%	AA-	60,405,000	Extended Fund *	60,405,000	60,347,615
Taxable Pension Obligation Bonds, 2015 Series A	1/13/2015	6/30/2016	0.80%	AA-	25,000,000	Extended Fund *	25,000,000	25,062,500
					<u>\$ 170,405,000</u>		<u>\$ 170,405,000</u>	<u>\$ 170,383,765</u>

\* Percentage breakdown of Extended Fund ownership:

Orange County Investment Pool - 49.77%

Orange County Educational Investment Pool - 50.23%

\*\*Market values provided by Bloomberg and Northern Trust

**Orange County Treasurer-Tax Collector  
Temporary Transfers to School Districts\*\*  
Fiscal Years 2011/2012 through 2014/2015**

Temporary Transfer-from OCEIP	Transfer Date	Maturity	Int Rate*	Original Amount		Principal Paydown	Principal Outstanding
Anaheim Union High	4/30/2012	10/31/2012	0.56%	\$ 55,000,000	Educational Money Market Fund	\$ 55,000,000	\$ -
Anaheim Union High	10/10/2012	1/31/2013	0.44%	15,000,000	Educational Money Market Fund	15,000,000	-
Anaheim Union High	2/28/2013	8/31/2013	0.38%	47,000,000	Educational Money Market Fund	47,000,000	-
Anaheim Union High	4/28/2014	7/31/2014	0.47%	26,000,000	Educational Money Market Fund	26,000,000	-
Anaheim City	4/29/2013	8/31/2013	0.38%	14,700,000	Educational Money Market Fund	14,700,000	-
Anaheim City	9/9/2013	12/31/2013	0.34%	12,000,000	Educational Money Market Fund	12,000,000	-
Anaheim City	4/28/2014	7/31/2014	0.47%	12,000,000	Educational Money Market Fund	12,000,000	-
Anaheim City	8/1/2014	12/31/2014	0.46%	12,000,000	Educational Money Market Fund	12,000,000	-
Brea Olinda	4/30/2012	10/31/2012	0.56%	3,000,000	Educational Money Market Fund	3,000,000	-
Capistrano Unified	4/29/2013	7/31/2013	0.36%	15,000,000	Educational Money Market Fund	15,000,000	-
Capistrano Unified	8/9/2013	12/31/2013	0.34%	55,000,000	Educational Money Market Fund	55,000,000	-
Capistrano Unified	10/1/2014	12/31/2014	0.46%	25,000,000	Educational Money Market Fund	25,000,000	-
Fullerton Joint Union High	4/30/2012	10/31/2012	0.56%	15,000,000	Educational Money Market Fund	15,000,000	-
Fullerton Joint Union High	4/29/2013	8/31/2013	0.38%	15,000,000	Educational Money Market Fund	15,000,000	-
La Habra City	4/30/2012	10/31/2012	0.56%	4,000,000	Educational Money Market Fund	4,000,000	-
La Habra City	4/10/2013	8/31/2013	0.38%	4,000,000	Educational Money Market Fund	4,000,000	-
La Habra City	4/28/2014	7/31/2014	0.47%	2,000,000	Educational Money Market Fund	2,000,000	-
Ocean View	4/29/2013	8/31/2013	0.38%	3,000,000	Educational Money Market Fund	3,000,000	-
Placentia Yorba-Linda	10/10/2012	1/31/2013	0.44%	20,000,000	Educational Money Market Fund	20,000,000	-
Placentia Yorba-Linda	2/28/2013	8/31/2013	0.38%	40,000,000	Educational Money Market Fund	40,000,000	-
Santa Ana Unified	4/30/2012	10/31/2012	0.56%	70,000,000	Educational Money Market Fund	70,000,000	-
Santa Ana Unified	4/15/2013	8/31/2013	0.38%	45,000,000	Educational Money Market Fund	45,000,000	-
Santa Ana Unified	4/28/2014	7/31/2014	0.47%	35,000,000	Educational Money Market Fund	35,000,000	-
<b>Total Temporary Transfers</b>				<b>\$ 544,700,000</b>		<b>\$ 544,700,000</b>	<b>\$ -</b>

\* Int Rate is the Educational Investment Pool monthly apportionment gross yield for the last active month plus 5 basis points.

\*\* Temporary Transfers are authorized by California Constitution Article XVI, and OC Board of Supervisors Resolutions 11-195 and 13-016.  
These transactions are reported in the County's books as Due to/From other Governmental Entities within the School Fund #650.

# County of Orange Treasurer-Tax Collector's Office Detail Transaction Report

Transaction Date From 01-Mar-2015 To 31-Mar-2015

Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
<b>Fund: County Money Mkt Fnd</b>												
751699	ROYAL BANK OF CANADA NY	/RBC	YCDF				0.2450 / 0.2450					
				12/1/2015	3/2/2015	INT		0.00	0.00	0.00	(3,043.83)	3,043.83
767587	FED HM LN BK BD	/FTN FINANCIAL	AGNF1				0.1250 / 0.1203					
				7/10/2015	3/2/2015	PURC		5,350,000.00	5,351,019.47	0.00	0.00	(5,351,019.47)
767589	FED FARM CR BK	/DAIWA CAPITAL MARKETS	AGN FLOAT1				0.1500 / 0.1551					
				3/2/2016	3/2/2015	PURC		15,000,000.00	14,998,857.60	0.00	0.00	(14,998,857.60)
767597	FED FARM CR BK	/DAIWA CAPITAL MARKETS	AGN FLOAT1				0.1269 / 0.1296					
				3/2/2016	3/2/2015	PURC		20,000,000.00	19,999,460.00	0.00	0.00	(19,999,460.00)
767600	TORONTO DOMINION BANK NY	/RBC	YCD				0.1900 / 0.1300					
				4/15/2015	3/2/2015	PURC		3,000,000.00	3,000,219.78	1,219.17	0.00	(3,001,438.95)
767601	FANNIE MAE	/BARCLAYS CAPITAL	AGNF1				0.5000 / 0.0600					
				5/27/2015	3/2/2015	PURC		17,000,000.00	17,040,059.57	0.00	0.00	(17,040,059.56)
766232	ROYAL BANK OF CANADA NY	/RBC	YCDF				0.2495 / 0.1000					
				3/4/2015	3/4/2015	INT		0.00	0.00	0.00	(1,940.56)	1,940.56
				3/4/2015	3/4/2015	MAT		(10,000,000.00)	(10,001,690.51)	0.00	1,690.51	10,000,000.00
768123	FED FARM CR BK	/FTN FINANCIAL	AGNF1				0.2800 / 0.3151					
				3/4/2016	3/4/2015	PURC		10,000,000.00	9,996,500.00	0.00	0.00	(9,996,500.00)
768389	FREDDIE DISCOUNT	/JEFFERIES & COMPANY	AGDN				0.0800 / 0.0800					
				7/21/2015	3/5/2015	PURC		12,020,000.00	12,016,313.87	0.00	0.00	(12,016,313.87)
768390	FNMA DISCOUNT	/DEUTSCHE	AGDN				0.0800 / 0.0800					
				7/8/2015	3/5/2015	PURC		5,525,000.00	5,523,465.28	0.00	0.00	(5,523,465.28)
768391	FHLB DISC CORP	/JEFFERIES & COMPANY	AGDN				0.0550 / 0.0550					
				5/22/2015	3/5/2015	PURC		6,400,000.00	6,399,237.33	0.00	0.00	(6,399,237.33)
765508	FREDDIE DISCOUNT	/BARCLAYS CAPITAL	AGDN				0.0300 / 0.0300					
				3/6/2015	3/6/2015	MAT		(13,400,000.00)	(13,399,821.33)	0.00	(178.67)	13,400,000.00
768427	FHLB DISC CORP	/JEFFERIES & COMPANY	AGDN				0.0250 / 0.0250					

**County of Orange**  
**Treasurer-Tax Collector's Office**  
**Detail Transaction Report**

Transaction Date From 01-Mar-2015 To 31-Mar-2015

Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
<b>Fund:</b>	<b>County Money Mkt Fnd</b>											
				4/23/2015	3/6/2015	PURC		25,000,000.00	24,999,166.68	0.00	0.00	(24,999,166.67)
763714	FREDDIE DISCOUNT	/JEFFERIES & COMPANY	AGDN				0.0350 / 0.0350					
				3/9/2015	3/9/2015	MAT		(9,000,000.00)	(8,999,720.00)	0.00	(280.00)	9,000,000.00
754764	FHLB DISC CORP	/JP MORGAN CHASE & CO	AGDN				0.0900 / 0.0900					
				3/10/2015	3/10/2015	MAT		(25,000,000.00)	(24,994,750.00)	0.00	(5,250.00)	25,000,000.00
754776	FHLB DISC CORP	/JP MORGAN CHASE & CO	AGDN				0.0900 / 0.0900					
				3/10/2015	3/10/2015	MAT		(50,000,000.00)	(49,989,500.00)	0.00	(10,500.00)	50,000,000.00
762136	FHLB DISC CORP	/TD SECURITIES	AGDN				0.0550 / 0.0550					
				3/10/2015	3/10/2015	MAT		(25,000,000.00)	(24,998,434.03)	0.00	(1,565.97)	25,000,000.00
763712	ROYAL BANK OF CANADA NY	/RBC	YCDF				0.2363 / 0.2161					
				6/10/2015	3/10/2015	INT		0.00	0.00	0.00	(939.17)	939.17
765216	FNMA DISCOUNT	/BARCLAYS CAPITAL	AGDN				0.0300 / 0.0300					
				3/16/2015	3/11/2015	SALE		(6,166,000.00)	(6,165,861.27)	0.00	(108.76)	6,165,970.03
767306	FNMA DISCOUNT	/JP MORGAN CHASE & CO	AGDN				0.0150 / 0.0150					
				3/16/2015	3/11/2015	SALE		(12,750,000.00)	(12,749,909.69)	0.00	(28.33)	12,749,938.02
764153	FREDDIE DISCOUNT	/JP MORGAN CHASE & CO	AGDN				0.0300 / 0.0300					
				3/12/2015	3/12/2015	MAT		(13,000,000.00)	(12,999,664.17)	0.00	(335.83)	13,000,000.00
767305	FREDDIE DISCOUNT	/DEUTSCHE	AGDN				0.0300 / 0.0300					
				3/19/2015	3/12/2015	SALE		(18,300,000.00)	(18,299,695.00)	0.00	(201.81)	18,299,896.81
768389	FREDDIE DISCOUNT	/JEFFERIES & COMPANY	AGDN				0.0800 / 0.0800					
				7/21/2015	3/12/2015	SALE		(12,020,000.00)	(12,016,313.87)	0.00	(230.71)	12,016,544.58
743854	ROYAL BANK OF CANADA NY	/RBC	YCDF				0.2436 / 0.2242					
				8/13/2015	3/13/2015	INT		0.00	0.00	0.00	(1,017.72)	1,017.72
754290	FHLB DISC CORP	/JEFFERIES & COMPANY	AGDN				0.1150 / 0.1150					
				3/13/2015	3/13/2015	MAT		(25,000,000.00)	(24,992,732.64)	0.00	(7,267.36)	25,000,000.00
709708	FED FARM CR BK	/DAIWA CAPITAL MARKETS	AGN FLOAT1				0.2300 / 0.1138					

# County of Orange Treasurer-Tax Collector's Office Detail Transaction Report

Transaction Date From 01-Mar-2015 To 31-Mar-2015

Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
<b>Fund: County Money Mkt Fnd</b>												
				3/16/2015	3/16/2015	INT		0.00	0.00	0.00	(22,022.50)	22,022.50
				3/16/2015	3/16/2015	MAT		(38,300,000.00)	(38,346,698.13)	0.00	46,698.13	38,300,000.00
770103	FHLB DISC CORP	/UBS FINANCIAL SERVICES	AGDN				0.0550 / 0.0550					
				4/23/2015	3/16/2015	PURC		10,000,000.00	9,999,419.44	0.00	0.00	(9,999,419.44)
770104	FHLB DISC CORP	/FTN FINANCIAL	AGDN				0.0550 / 0.0550					
				4/23/2015	3/16/2015	PURC		25,000,000.00	24,998,548.60	0.00	0.00	(24,998,548.61)
770406	FHLB DISC CORP	/CASTLE OAK SECURITIES	AGDN				0.0550 / 0.0550					
				4/23/2015	3/17/2015	PURC		25,000,000.00	24,998,586.80	0.00	0.00	(24,998,586.81)
767307	FHLB DISC CORP	/UBS FINANCIAL SERVICES	AGDN				0.0300 / 0.0300					
				3/18/2015	3/18/2015	MAT		(12,200,000.00)	(12,199,806.83)	0.00	(193.17)	12,200,000.00
770645	FED FARM CR BK	/DEUTSCHE	AGN FLOAT1				0.1270 / 0.1353					
				4/18/2016	3/18/2015	PURC		16,000,000.00	15,998,564.48	0.00	0.00	(15,998,564.48)
765788	FED FARM CR BK	/DAIWA CAPITAL MARKETS	AGN FLOAT1				0.1285 / 0.1285					
				1/19/2016	3/19/2015	INT		0.00	0.00	0.00	(4,997.22)	4,997.22
770890	FNMA DISCOUNT	/TD SECURITIES	AGDN				0.0650 / 0.0650					
				6/17/2015	3/19/2015	PURC		10,000,000.00	9,998,375.00	0.00	0.00	(9,998,375.00)
770892	FNMA DISCOUNT	/GOLDMAN SACHS GROUP INC	AGDN				0.0450 / 0.0450					
				4/29/2015	3/19/2015	PURC		15,000,000.00	14,999,231.25	0.00	0.00	(14,999,231.25)
755625	FHLB DISC CORP	/JP MORGAN CHASE & CO	AGDN				0.1670 / 0.1671					
				3/20/2015	3/20/2015	MAT		(20,000,000.00)	(19,991,557.22)	0.00	(8,442.78)	20,000,000.00
771124	FED FARM CR BK	/MORGAN STANLEY	CALLGOVAGY				2.4800 / 2.4717					
				3/24/2021	3/20/2015	PURC		16,160,000.00	16,263,216.41	0.00	0.00	(16,263,216.41)
751369	FED HM LN BK BD	/TD SECURITIES	AGN FLOAT1				0.1030 / 0.1050					
				5/21/2015	3/21/2015	INT		0.00	0.00	0.00	(941.11)	941.11
771339	FHLB DISC CORP	/CITIGROUP GLOBAL MARKETS	AGDN				0.0300 / 0.0300					



# County of Orange Treasurer-Tax Collector's Office Detail Transaction Report

Transaction Date From 01-Mar-2015 To 31-Mar-2015

Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
<b>Fund: County Money Mkt Fnd</b>												
771352	ROYAL BANK OF CANADA NY	/RBC	YCDF	4/21/2015	3/23/2015	PURC	0.2660 / 0.2286	25,000,000.00	24,999,395.83	0.00	0.00	(24,999,395.83)
771616	FANNIE MAE	/DEUTSCHE	AGNF1	8/13/2015	3/23/2015	PURC	0.3750 / 0.2648	5,000,000.00	5,001,102.29	0.00	0.00	(5,001,102.29)
771904	US TREASURY N/B	/JEFFERIES & COMPANY	TBILL	12/21/2015	3/24/2015	PURC	0.0200 / 0.0200	9,000,000.00	9,016,060.59	0.00	0.00	(9,016,060.59)
771905	US TREASURY N/B	/BANK OF AMERICA	TBILL	4/23/2015	3/25/2015	PURC	0.0200 / 0.0200	25,000,000.00	24,999,597.23	0.00	0.00	(24,999,597.22)
772159	U.S. TREAS MMF - NT - COUNTY MMF	/	NTSWEEPMM F	4/23/2015	3/25/2015	PURC	0.0100 / 0.0100	25,000,000.00	24,999,597.23	0.00	0.00	(24,999,597.22)
772128	FHLB DISC CORP	/JEFFERIES & COMPANY	AGDN	3/26/2015	3/25/2015	PURC	0.1150 / 0.1151	24,999,597.22	24,999,597.22	0.00	0.00	(24,999,597.22)
772131	FREDDIE MAC	/DEUTSCHE	AGNF1	8/19/2015	3/26/2015	PURC	4.3750 / 0.1000	15,000,000.00	14,993,004.17	0.00	0.00	(14,993,004.17)
772159	U.S. TREAS MMF - NT - COUNTY MMF	/	NTSWEEPMM F	7/17/2015	3/26/2015	PURC	0.0100 / 0.0100	10,067,000.00	10,283,987.61	0.00	0.00	(10,283,987.61)
				3/26/2015	3/26/2015	INT		0.00	0.00	0.00	(6.85)	6.85
				3/26/2015	3/26/2015	MAT		(24,999,597.22)	(24,999,597.22)	0.00	0.00	24,999,597.22
771124	FED FARM CR BK	/MORGAN STANLEY	CALLGOVAGY				2.4800 / 2.4717					
				3/24/2021	3/27/2015	EPAY PRI		(16,160,000.00)	(16,263,216.41)	0.00	0.00	16,263,216.41
				3/24/2021	3/27/2015	INT		0.00	0.00	0.00	(103,531.73)	103,531.73
772417	FNMA DISCOUNT	/DEUTSCHE	AGDN				0.0500 / 0.0500					
772418	FHLB DISC CORP	/UBS FINANCIAL SERVICES	AGDN	5/6/2015	3/27/2015	PURC	0.0400 / 0.0400	15,000,000.00	14,999,166.68	0.00	0.00	(14,999,166.67)
772419	FREDDIE DISCOUNT	/DEUTSCHE	AGDN	5/5/2015	3/27/2015	PURC	0.0600 / 0.0600	20,000,000.00	19,999,133.32	0.00	0.00	(19,999,133.33)
				6/11/2015	3/27/2015	PURC		15,000,000.00	14,998,100.00	0.00	0.00	(14,998,100.00)

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<b>Fund: County Money Mkt Fnd</b>												
772420	FNMA DISCOUNT	/CITIGROUP GLOBAL MARKETS	AGDN				0.0570 / 0.0570					
				6/24/2015	3/27/2015	PURC		22,100,000.00	22,096,885.73	0.00	0.00	(22,096,885.74)
772627	WAL-MART STORES INC	/MORGAN STANLEY	MTN				0.6000 / 0.4073					
				4/11/2016	3/30/2015	PURC		7,000,000.00	7,013,860.00	19,716.67	0.00	(7,033,576.67)
772919	FREDDIE DISCOUNT	/CITIGROUP GLOBAL MARKETS	AGDN				0.0500 / 0.0500					
				5/12/2015	3/31/2015	PURC		24,000,000.00	23,998,600.01	0.00	0.00	(23,998,600.00)
772923	FHLB DISC CORP	/CITIGROUP GLOBAL MARKETS	AGDN				0.0600 / 0.0600					
				5/22/2015	3/31/2015	PURC		13,900,000.00	13,898,795.33	0.00	0.00	(13,898,795.33)
772924	FHLB DISC CORP	/GOLDMAN SACHS GROUP INC	AGDN				0.0500 / 0.0500					
				5/27/2015	3/31/2015	PURC		10,500,000.00	10,499,168.75	0.00	0.00	(10,499,168.75)
772925	FHLB DISC CORP	/UBS FINANCIAL SERVICES	AGDN				0.0500 / 0.0500					
				6/8/2015	3/31/2015	PURC		12,600,000.00	12,598,792.50	0.00	0.00	(12,598,792.50)
772926	FNMA DISCOUNT	/DEUTSCHE	AGDN				0.0500 / 0.0500					
				5/21/2015	3/31/2015	PURC		7,000,000.00	6,999,504.17	0.00	0.00	(6,999,504.17)
<b>Sub Total:</b>								<b>191,326,000.00</b>	<b>191,565,621.87</b>	<b>20,935.84</b>	<b>(124,635.44)</b>	<b>(191,461,922.28)</b>
<b>Fund: Extended Fund</b>												
712262	FED HM LN BK BD	/NOMURA SECURITIES	AGNF1				0.1300 / 0.1368					
				4/15/2015	3/3/2015	SALE		(50,000,000.00)	(49,996,589.50)	0.00	26,982,597.83	23,013,991.67
767869	CHEVRON CORP	/BARCLAYS CAPITAL	MTN				1.3650 / 1.3650					
				3/2/2018	3/3/2015	PURC		30,000,000.00	30,000,000.00	0.00	0.00	(30,000,000.00)
612460	FREDDIE MAC	/BNP PARIBAS	AGNF1				0.4500 / 0.4331					
				9/4/2015	3/4/2015	INT		0.00	0.00	0.00	(22,500.00)	22,500.00
613215	FREDDIE MAC	/BNP PARIBAS	AGNF1				0.4500 / 0.4398					
				9/4/2015	3/4/2015	INT		0.00	0.00	0.00	(22,500.00)	22,500.00

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<b>Fund:</b>	<b>Extended Fund</b>											
712263	FED HM LN BK BD	/NOMURA SECURITIES	AGNF1				0.1300 / 0.1368					
				4/15/2015	3/6/2015	SALE		(50,000,000.00)	(49,996,589.50)	0.00	(32,853.33)	50,029,442.83
768588	US TREASURY N/B	/DAIWA CAPITAL MARKETS	TRBD				0.5000 / 0.7265					
				2/28/2017	3/6/2015	PURC		50,000,000.00	49,777,343.75	4,076.09	0.00	(49,781,419.84)
644965	FREDDIE MAC	/CRED SUIS SECURITIES	AGNF1				1.0000 / 0.7027					
				3/8/2017	3/8/2015	INT		0.00	0.00	0.00	(125,000.00)	125,000.00
747529	FREDDIE MAC	/MORGAN STANLEY	AGNF1				1.0000 / 0.7686					
				3/8/2017	3/8/2015	INT		0.00	0.00	0.00	(250,000.00)	250,000.00
762148	FREDDIE MAC	/MORGAN STANLEY	AGNF1				1.0000 / 0.6636					
				3/8/2017	3/8/2015	INT		0.00	0.00	0.00	(250,000.00)	250,000.00
725461	FED FARM CR BK	/DAIWA CAPITAL MARKETS	AGNF1				0.1900 / 0.2100					
				9/9/2015	3/9/2015	INT		0.00	0.00	0.00	(23,750.00)	23,750.00
711481	FREDDIE MAC	/NOMURA SECURITIES	AGNF1				1.7500 / 0.1941					
				9/10/2015	3/10/2015	INT		0.00	0.00	0.00	(350,000.00)	350,000.00
649011	FED HM LN BK BD	/BNP PARIBAS	AGNF1				1.0000 / 0.4090					
				3/11/2016	3/11/2015	INT		0.00	0.00	0.00	(150,000.00)	150,000.00
656550	US TREASURY N/B	/CRED SUIS SECURITIES	TRBD				0.2500 / 0.3491					
				9/15/2015	3/15/2015	INT		0.00	0.00	0.00	(3,750.00)	3,750.00
662139	US TREASURY N/B	/BARCLAYS CAPITAL	TRBD				0.2500 / 0.4416					
				9/15/2015	3/15/2015	INT		0.00	0.00	0.00	(18,750.00)	18,750.00
675627	US TREASURY N/B	/DEUTSCHE	TRBD				0.2500 / 0.4092					
				9/15/2015	3/15/2015	INT		0.00	0.00	0.00	(25,000.00)	25,000.00
707633	US TREASURY N/B	/NOMURA SECURITIES	TRBD				0.3750 / 0.4462					
				3/15/2016	3/15/2015	INT		0.00	0.00	0.00	(46,875.00)	46,875.00
645483	FED HM LN BK BD	/CANTOR FITZGERALD	AGNF1				0.4500 / 0.4530					
				3/18/2016	3/18/2015	INT		0.00	0.00	0.00	(112,500.00)	112,500.00

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<b>Fund:</b>	<b>Extended Fund</b>											
646980	FREDDIE MAC	/CRED SUIS SECURITIES	CALLGOVAGY				0.4200 / 0.4241					
				9/18/2015	3/18/2015	INT		0.00	0.00	0.00	(105,000.00)	105,000.00
657329	FREDDIE MAC	/BNP PARIBAS	CALLGOVAGY				0.3500 / 0.3864					
				3/18/2015	3/18/2015	INT		0.00	0.00	0.00	(8,750.00)	8,750.00
				3/18/2015	3/18/2015	MAT		(5,000,000.00)	(5,000,395.83)	0.00	395.83	5,000,000.00
672940	FED HM LN BK BD	/CASTLE OAK SECURITIES	AGNF1				0.4500 / 0.7180					
				3/18/2016	3/18/2015	INT		0.00	0.00	0.00	(33,750.00)	33,750.00
633778	FANNIE MAE	/RBC	CALLGOVAGY				1.0000 / 0.9441					
				9/20/2017	3/20/2015	INT		0.00	0.00	0.00	(250,000.00)	250,000.00
637076	FANNIE MAE	/RBC	CALLGOVAGY				1.0000 / 1.0133					
				9/20/2017	3/20/2015	INT		0.00	0.00	0.00	(112,985.00)	112,985.00
771341	CHEVRON CORP	/MORGAN STANLEY	CALLMTN				1.7180 / 1.4917					
				6/24/2018	3/23/2015	PURC		6,939,000.00	7,018,085.71	0.00	0.00	(7,018,085.71)
614801	FREDDIE MAC	/UBS FINANCIAL SERVICES	CALLGOVAGY				0.5000 / 0.5000					
				9/25/2015	3/25/2015	INT		0.00	0.00	0.00	(25,000.00)	25,000.00
667181	MICROSOFT CORP	/BNP PARIBAS	MTN				1.6250 / 0.4890					
				9/25/2015	3/25/2015	INT		0.00	0.00	0.00	(59,694.38)	59,694.38
670151	FREDDIE MAC	/CANTOR FITZGERALD	CALLGOVAGY				0.5000 / 0.4928					
				9/25/2015	3/25/2015	INT		0.00	0.00	0.00	(62,500.00)	62,500.00
712740	FREDDIE MAC	/MORGAN STANLEY	CALLGOVAGY				0.7250 / 0.7022					
				9/27/2016	3/27/2015	INT		0.00	0.00	0.00	(25,498.25)	25,498.25
743857	FED HM LN BK BD	/CASTLE OAK SECURITIES	STEPGOVAGY				1.0000 / 0.9507					
				3/27/2019	3/27/2015	EPAY PRI		(11,000,000.00)	(11,027,622.22)	0.00	0.00	11,027,622.22
				3/27/2019	3/27/2015	INT		0.00	0.00	0.00	(55,000.00)	55,000.00
772424	FANNIE MAE	/DEUTSCHE	AGNF1				1.1250 / 0.6836					
				4/27/2017	3/27/2015	PURC		11,000,000.00	11,151,816.50	0.00	0.00	(11,151,816.50)
773233	U.S. TREAS MMF - NT - EXTENDED FUND	/	NTSWEEPXF				0.0100 / 0.0100					
				3/30/2015	3/27/2015	PURC		11,151,816.50	11,151,816.50	0.00	0.00	(11,151,816.50)

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<b>Fund:</b>	<b>Extended Fund</b>											
618771	FANNIE MAE	/JEFFERIES & COMPANY	AGNF1				0.5000 / 0.4322					
				9/28/2015	3/28/2015	INT		0.00	0.00	0.00	(37,500.00)	37,500.00
618773	FANNIE MAE	/JP MORGAN CHASE & CO	AGNF1				0.5000 / 0.4370					
				9/28/2015	3/28/2015	INT		0.00	0.00	0.00	(25,000.00)	25,000.00
619050	FANNIE MAE	/BNP PARIBAS	AGNF1				0.5000 / 0.4626					
				9/28/2015	3/28/2015	INT		0.00	0.00	0.00	(37,500.00)	37,500.00
710979	FED HM LN BK BD	/NOMURA SECURITIES	CALLGOVAGY				1.1250 / 0.7365					
				9/28/2016	3/28/2015	INT		0.00	0.00	0.00	(281,250.00)	281,250.00
712741	FED HM LN BK BD	/NOMURA SECURITIES	CALLGOVAGY				1.1250 / 0.7305					
				9/28/2016	3/28/2015	INT		0.00	0.00	0.00	(281,250.00)	281,250.00
732659	FED HM LN BK BD	/MORGAN STANLEY	AGNF1				0.5000 / 0.6059					
				9/28/2016	3/28/2015	INT		0.00	0.00	0.00	(37,500.00)	37,500.00
732660	FED HM LN BK BD	/DAIWA CAPITAL MARKETS	AGNF1				0.5000 / 0.6059					
				9/28/2016	3/28/2015	INT		0.00	0.00	0.00	(37,500.00)	37,500.00
732661	FED HM LN BK BD	/CASTLE OAK SECURITIES	AGNF1				0.5000 / 0.6059					
				9/28/2016	3/28/2015	INT		0.00	0.00	0.00	(50,000.00)	50,000.00
740902	FED HM LN BK BD	/BNP PARIBAS	AGNF1				0.5000 / 0.6589					
				9/28/2016	3/28/2015	INT		0.00	0.00	0.00	(72,500.00)	72,500.00
741161	FED HM LN BK BD	/DAIWA CAPITAL MARKETS	AGNF1				0.5000 / 0.6660					
				9/28/2016	3/28/2015	INT		0.00	0.00	0.00	(87,500.00)	87,500.00
741827	FED HM LN BK BD	/DAIWA CAPITAL MARKETS	AGNF1				0.5000 / 0.6600					
				9/28/2016	3/28/2015	INT		0.00	0.00	0.00	(62,500.00)	62,500.00
675626	FANNIE MAE	/BARCLAYS CAPITAL	AGNF1				0.5000 / 0.7393					
				3/30/2016	3/30/2015	INT		0.00	0.00	0.00	(37,500.00)	37,500.00

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<b>Fund: Extended Fund</b>												
707867	FANNIE MAE	/DAIWA CAPITAL MARKETS	AGNF1				0.5000 / 0.4927					
				3/30/2016	3/30/2015	INT		0.00	0.00	0.00	(25,000.00)	25,000.00
773233	U.S. TREAS MMF - NT - EXTENDED FUND	/	NTSWEEXF				0.0100 / 0.0100					
				3/30/2015	3/30/2015	INT		0.00	0.00	0.00	(9.18)	9.18
				3/30/2015	3/30/2015	MAT		(11,151,816.50)	(11,151,816.50)	0.00	0.00	11,151,816.50
691409	US TREASURY N/B	/BARCLAYS CAPITAL	TRBD				1.0000 / 0.7984					
				3/31/2017	3/31/2015	INT		0.00	0.00	0.00	(250,000.00)	250,000.00
691410	US TREASURY N/B	/BARCLAYS CAPITAL	TRBD				1.0000 / 0.7984					
				3/31/2017	3/31/2015	INT		0.00	0.00	0.00	(250,000.00)	250,000.00
691926	US TREASURY N/B	/MORGAN STANLEY	TRBD				1.0000 / 0.8499					
				3/31/2017	3/31/2015	INT		0.00	0.00	0.00	(150,000.00)	150,000.00
702988	US TREASURY N/B	/BARCLAYS CAPITAL	TRBD				1.0000 / 0.5719					
				9/30/2016	3/31/2015	INT		0.00	0.00	0.00	(125,000.00)	125,000.00
705123	US TREASURY N/B	/JEFFERIES & COMPANY	TRBD				1.0000 / 0.5430					
				9/30/2016	3/31/2015	INT		0.00	0.00	0.00	(250,000.00)	250,000.00
705392	US TREASURY N/B	/DAIWA CAPITAL MARKETS	TRBD				1.0000 / 0.5685					
				9/30/2016	3/31/2015	INT		0.00	0.00	0.00	(250,000.00)	250,000.00
710977	US TREASURY N/B	/CITIGROUP GLOBAL MARKETS	TRBD				0.3750 / 0.3988					
				3/31/2016	3/31/2015	INT		0.00	0.00	0.00	(79,500.00)	79,500.00
713551	US TREASURY N/B	/DEUTSCHE	TRBD				0.3750 / 0.3892					
				3/31/2016	3/31/2015	INT		0.00	0.00	0.00	(93,750.00)	93,750.00
<b>Sub Total:</b>								<b>(18,061,000.00)</b>	<b>(18,073,951.09)</b>	<b>4,076.09</b>	<b>22,290,578.52</b>	<b>(4,220,703.52)</b>

**Fund: Educational Money Mkt Fnd**

751698	ROYAL BANK OF CANADA NY	/RBC	YCDF				0.2450 / 0.2450					
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<b>Fund: Educational Money Mkt Fnd</b>												
				12/1/2015	3/2/2015	INT		0.00	0.00	0.00	(1,014.61)	1,014.61
760040	FNMA DISCOUNT	/DAIWA CAPITAL MARKETS	AGDN				0.0600 / 0.0600					
				3/2/2015	3/2/2015	MAT		(16,600,000.00)	(16,598,727.33)	0.00	(1,272.67)	16,600,000.00
767588	FED FARM CR BK	/DAIWA CAPITAL MARKETS	AGN FLOAT1				0.1500 / 0.1551					
				3/2/2016	3/2/2015	PURC		10,000,000.00	9,999,238.40	0.00	0.00	(9,999,238.40)
760337	FNMA DISCOUNT	/JP MORGAN CHASE & CO	AGDN				0.0650 / 0.0650					
				3/4/2015	3/4/2015	MAT		(15,000,000.00)	(14,998,727.08)	0.00	(1,272.92)	15,000,000.00
766233	ROYAL BANK OF CANADA NY	/RBC	YCDF				0.2495 / 0.1000					
				3/4/2015	3/4/2015	INT		0.00	0.00	0.00	(1,940.56)	1,940.56
				3/4/2015	3/4/2015	MAT		(10,000,000.00)	(10,001,690.51)	0.00	1,690.51	10,000,000.00
768122	FED FARM CR BK	/DAIWA CAPITAL MARKETS	AGNF1				0.2800 / 0.3151					
				3/4/2016	3/4/2015	PURC		15,000,000.00	14,994,750.00	0.00	0.00	(14,994,750.00)
768126	FHLB DISC CORP	/MORGAN STANLEY	AGDN				0.0400 / 0.0400					
				4/30/2015	3/4/2015	PURC		25,000,000.00	24,998,416.68	0.00	0.00	(24,998,416.67)
768127	FREDDIE DISCOUNT	/JP MORGAN CHASE & CO	AGDN				0.0400 / 0.0400					
				4/24/2015	3/4/2015	PURC		10,000,000.00	9,999,433.33	0.00	0.00	(9,999,433.33)
768128	FED FARM CR BK	/DAIWA CAPITAL MARKETS	AGN FLOAT1				0.1400 / 0.1603					
				3/29/2016	3/4/2015	PURC		20,000,000.00	20,000,723.48	0.00	0.00	(20,000,723.48)
754769	FNMA DISCOUNT	/UBS FINANCIAL SERVICES	AGDN				0.0900 / 0.0900					
				3/6/2015	3/6/2015	MAT		(50,000,000.00)	(49,990,000.00)	0.00	(10,000.00)	50,000,000.00
762424	FREDDIE DISCOUNT	/CITIGROUP GLOBAL MARKETS	AGDN				0.0450 / 0.0450					
				3/6/2015	3/6/2015	MAT		(7,600,000.00)	(7,599,658.00)	0.00	(342.00)	7,600,000.00

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Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
<b>Fund: Educational Money Mkt Fnd</b>												
768426	FREDDIE DISCOUNT	/JP MORGAN CHASE & CO	AGDN				0.0400 / 0.0400					
				4/8/2015	3/6/2015	PURC		20,000,000.00	19,999,266.66	0.00	0.00	(19,999,266.67)
768543	FANNIE MAE	/DEUTSCHE	AGNF1				0.3750 / 0.2543					
				12/21/2015	3/6/2015	PURC		2,763,000.00	2,767,793.55	0.00	0.00	(2,767,793.55)
768586	US TREASURY N/B	/MORGAN STANLEY	TRBD				2.5000 / 0.0314					
				4/30/2015	3/6/2015	PURC		25,000,000.00	25,093,750.00	217,541.44	0.00	(25,311,291.44)
768587	US TREASURY N/B	/BARCLAYS CAPITAL	TRBD				2.5000 / 0.0314					
				4/30/2015	3/6/2015	PURC		25,000,000.00	25,093,750.00	217,541.44	0.00	(25,311,291.44)
768826	FHLB DISC CORP	/BARCLAYS CAPITAL	AGDN				0.0400 / 0.0400					
				4/10/2015	3/9/2015	PURC		25,000,000.00	24,999,111.10	0.00	0.00	(24,999,111.11)
756796	FREDDIE MAC	/UBS FINANCIAL SERVICES	AGNF1				1.7500 / 0.2438					
				9/10/2015	3/10/2015	INT		0.00	0.00	0.00	(74,130.00)	74,130.00
758176	ROYAL BANK OF CANADA NY	/RBC	YCDF				0.2317 / 0.2101					
				6/10/2015	3/10/2015	INT		0.00	0.00	0.00	(1,371.18)	1,371.18
763713	ROYAL BANK OF CANADA NY	/RBC	YCDF				0.2363 / 0.2161					
				6/10/2015	3/10/2015	INT		0.00	0.00	0.00	(939.17)	939.17
769101	US TREASURY N/B	/UBS FINANCIAL SERVICES	TRBD				0.2500 / 0.0506					
				3/31/2015	3/10/2015	PURC		30,000,000.00	30,003,450.00	33,173.08	0.00	(30,036,623.08)
754506	FREDDIE DISCOUNT	/JEFFERIES & COMPANY	AGDN				0.1150 / 0.1150					
				3/11/2015	3/11/2015	MAT		(8,300,000.00)	(8,297,719.81)	0.00	(2,280.19)	8,300,000.00
754782	FHLB DISC CORP	/JP MORGAN CHASE & CO	AGDN				0.0900 / 0.0900					
				3/11/2015	3/11/2015	MAT		(25,000,000.00)	(24,994,687.50)	0.00	(5,312.50)	25,000,000.00
754790	FNMA DISCOUNT	/JP MORGAN CHASE & CO	AGDN				0.0950 / 0.0950					
				3/18/2015	3/11/2015	SALE		(22,600,000.00)	(22,594,513.22)	0.00	12,594,542.39	9,999,970.83
769361	FHLB DISC CORP	/BARCLAYS CAPITAL	AGDN				0.0400 / 0.0400					



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<b>Fund: Educational Money Mkt Fnd</b>												
756792	FED HM LN BK BD	/BNP PARIBAS	AGNF1	4/10/2015	3/11/2015	PURC	0.1600 / 0.1205	20,000,000.00	19,999,333.32	0.00	0.00	(19,999,333.33)
				3/12/2015	3/12/2015	INT		0.00	0.00	0.00	(2,480.00)	2,480.00
				3/12/2015	3/12/2015	MAT		(3,100,000.00)	(3,101,722.22)	0.00	1,722.22	3,100,000.00
767310	FED FARM CR BK	/DEUTSCHE	AGNF1				0.1800 / 0.0500					
				3/12/2015	3/12/2015	INT		0.00	0.00	0.00	(2,250.00)	2,250.00
				3/12/2015	3/12/2015	MAT		(2,500,000.00)	(2,502,204.83)	0.00	2,204.83	2,500,000.00
769627	FHLB DISC CORP	/JEFFERIES & COMPANY	AGDN				0.0550 / 0.0550					
743855	ROYAL BANK OF CANADA NY	/RBC	YCDF	5/1/2015	3/12/2015	PURC	0.2436 / 0.2242	11,000,000.00	10,999,159.72	0.00	0.00	(10,999,159.72)
760336	FREDDIE DISCOUNT	/DEUTSCHE	AGDN	8/13/2015	3/13/2015	INT	0.0750 / 0.0750	0.00	0.00	0.00	(1,017.72)	1,017.72
760833	FHLB DISC CORP	/GOLDMAN SACHS GROUP INC	AGDN	3/13/2015	3/13/2015	MAT	0.0700 / 0.0700	(11,500,000.00)	(11,498,658.33)	0.00	(1,341.67)	11,500,000.00
769900	FNMA DISCOUNT	/MORGAN STANLEY	AGDN	3/13/2015	3/13/2015	MAT	0.0450 / 0.0450	(15,000,000.00)	(14,998,512.50)	0.00	(1,487.50)	15,000,000.00
708670	FANNIE MAE	/TDSI	AGNF1	3/25/2015	3/13/2015	PURC	0.3750 / 0.1622	25,000,000.00	24,999,625.00	0.00	0.00	(24,999,625.00)
				3/16/2015	3/16/2015	INT		0.00	0.00	0.00	(9,562.50)	9,562.50
				3/16/2015	3/16/2015	MAT		(5,100,000.00)	(5,111,068.62)	0.00	11,068.62	5,100,000.00
741394	FREDDIE MAC	/BNP PARIBAS	AGN FLOAT1	10/16/2015	3/16/2015	INT	0.1336 / 0.1130	0.00	0.00	0.00	(354.67)	354.67
754765	FREDDIE DISCOUNT	/TD SECURITIES	AGDN				0.0950 / 0.0950					
				3/16/2015	3/16/2015	MAT		(20,000,000.00)	(19,995,250.00)	0.00	(4,750.00)	20,000,000.00
754766	FREDDIE DISCOUNT	/GOLDMAN SACHS	AGDN				0.1100 / 0.1100					
				3/16/2015	3/16/2015	MAT		(15,000,000.00)	(14,995,875.00)	0.00	(4,125.00)	15,000,000.00
767311	FANNIE MAE	/DEUTSCHE	AGNF1				0.3750 / 0.0500					
				3/16/2015	3/16/2015	INT		0.00	0.00	0.00	(2,670.00)	2,670.00
				3/16/2015	3/16/2015	MAT		(1,424,000.00)	(1,426,636.32)	0.00	2,636.32	1,424,000.00
767312	FANNIE MAE	/DEUTSCHE	AGNF1				0.3750 / 0.0500					

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<b>Fund: Educational Money Mkt Fnd</b>												
				3/16/2015	3/16/2015	INT		0.00	0.00	0.00	(14,062.50)	14,062.50
				3/16/2015	3/16/2015	MAT		(7,500,000.00)	(7,513,885.08)	0.00	13,885.08	7,500,000.00
770105	FREDDIE DISCOUNT	/JP MORGAN CHASE & CO	AGDN				0.0550 / 0.0550					
				4/9/2015	3/16/2015	PURC		5,700,000.00	5,699,791.00	0.00	0.00	(5,699,791.00)
770106	FNMA DISCOUNT	/JEFFERIES & COMPANY	AGDN				0.0500 / 0.0500					
				4/30/2015	3/16/2015	PURC		5,000,000.00	4,999,687.50	0.00	0.00	(4,999,687.50)
770111	FED FARM CR BK	/MORGAN STANLEY				CALLGOVAGY	3.4900 / 3.4875					
				3/18/2024	3/16/2015	PURC		4,485,000.00	4,563,237.92	0.00	0.00	(4,563,237.92)
770112	FANNIE MAE	/BNP PARIBAS	AGNFI				2.0000 / 0.1731					
				9/21/2015	3/16/2015	PURC		1,350,000.00	1,375,788.00	0.00	0.00	(1,375,788.00)
770404	FANNIE MAE	/DEUTSCHE	AGNFI				2.3750 / 0.3865					
				4/11/2016	3/17/2015	PURC		8,759,000.00	9,034,354.90	0.00	0.00	(9,034,354.90)
754790	FNMA DISCOUNT	/JP MORGAN CHASE & CO	AGDN				0.0950 / 0.0950					
				3/18/2015	3/18/2015	MAT		(22,600,000.00)	(22,594,513.22)	0.00	9,994,513.22	12,600,000.00
754843	FHLB DISC CORP	/TD SECURITIES	AGDN				0.1280 / 0.1280					
				3/18/2015	3/18/2015	MAT		(10,000,000.00)	(9,996,764.44)	0.00	(3,235.56)	10,000,000.00
754844	FHLB DISC CORP	/GOLDMAN SACHS	AGDN				0.1300 / 0.1300					
				3/18/2015	3/18/2015	MAT		(10,000,000.00)	(9,996,713.89)	0.00	(3,286.11)	10,000,000.00
770111	FED FARM CR BK	/MORGAN STANLEY				CALLGOVAGY	3.4900 / 3.4875					
				3/18/2024	3/18/2015	EPAY PRI		(4,485,000.00)	(4,563,237.92)	0.00	0.00	4,563,237.92
				3/18/2024	3/18/2015	INT		0.00	0.00	0.00	(78,263.25)	78,263.25
770646	FED FARM CR BK	/DEUTSCHE	AGN FLOAT1				0.1270 / 0.1353					
				4/18/2016	3/18/2015	PURC		15,000,000.00	14,998,654.20	0.00	0.00	(14,998,654.20)
762134	FREDDIE DISCOUNT	/BARCLAYS CAPITAL	AGDN				0.0600 / 0.0600					
				3/19/2015	3/19/2015	MAT		(10,000,000.00)	(9,999,166.67)	0.00	(833.33)	10,000,000.00
765787	FED FARM CR BK	/DAIWA CAPITAL MARKETS				AGN FLOAT1	0.1285 / 0.1285					
				1/19/2016	3/19/2015	INT		0.00	0.00	0.00	(3,498.05)	3,498.05
770891	FREDDIE DISCOUNT	/FTN FINANCIAL	AGDN				0.0900 / 0.0900					

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<b>Fund: Educational Money Mkt Fnd</b>												
				7/31/2015	3/19/2015	PURC		5,000,000.00	4,998,325.00	0.00	0.00	(4,998,325.00)
755624	FHLB DISC CORP	/TDSI	AGDN				0.1670 / 0.1671					
				3/20/2015	3/20/2015	MAT		(15,000,000.00)	(14,993,667.92)	0.00	(6,332.08)	15,000,000.00
771122	FNMA DISCOUNT	/CITIGROUP GLOBAL MARKETS	AGDN				0.0500 / 0.0500					
				6/10/2015	3/20/2015	PURC		10,000,000.00	9,998,861.11	0.00	0.00	(9,998,861.11)
771123	FED HM LN BK BD	/JP MORGAN CHASE & CO	CALLGOVAGY				1.6250 / 1.6100					
				3/27/2017	3/20/2015	PURC		12,330,000.00	12,429,935.00	0.00	0.00	(12,429,934.99)
741162	FANNIE MAE	/JP MORGAN CHASE & CO	AGN FLOAT1				0.1435 / 0.1081					
				10/21/2015	3/21/2015	INT		0.00	0.00	0.00	(1,462.42)	1,462.42
770112	FANNIE MAE	/BNP PARIBAS	AGNF1				2.0000 / 0.1731					
				9/21/2015	3/21/2015	INT		0.00	0.00	0.00	(13,500.00)	13,500.00
771340	FED HM LN BK BD	/JP MORGAN CHASE & CO	CALLGOVAGY				1.6250 / 1.6164					
				3/27/2017	3/23/2015	PURC		1,275,000.00	1,285,344.65	0.00	0.00	(1,285,344.65)
771350	ROYAL BANK OF CANADA NY	/RBC	YCDF				0.2660 / 0.2286					
				8/13/2015	3/23/2015	PURC		13,000,000.00	13,002,865.97	0.00	0.00	(13,002,865.97)
771623	U.S. TREAS MMF - NT - EDU MMF	/	NTSWEEPS				0.0100 / 0.0100					
				3/24/2015	3/23/2015	PURC		1,285,344.65	1,285,344.65	0.00	0.00	(1,285,344.65)
758507	FED FARM CR BK	/BARCLAYS CAPITAL	AGDN				0.0700 / 0.0700					
				3/24/2015	3/24/2015	MAT		(15,000,000.00)	(14,997,783.33)	0.00	(2,216.67)	15,000,000.00
771614	FHLB DISC CORP	/FTN FINANCIAL	AGDN				0.0400 / 0.0400					
				4/17/2015	3/24/2015	PURC		6,500,000.00	6,499,826.67	0.00	0.00	(6,499,826.67)
771615	FANNIE MAE	/DEUTSCHE	AGNF1				0.3750 / 0.2648					
				12/21/2015	3/24/2015	PURC		9,222,000.00	9,238,456.75	0.00	0.00	(9,238,456.75)
771623	U.S. TREAS MMF - NT - EDU MMF	/	NTSWEEPS				0.0100 / 0.0100					
				3/24/2015	3/24/2015	INT		0.00	0.00	0.00	(0.35)	0.35
				3/24/2015	3/24/2015	MAT		(1,285,344.65)	(1,285,344.65)	0.00	0.00	1,285,344.65
741828	MICROSOFT CORP	/BARCLAYS CAPITAL	MTN				1.6250 / 0.2333					
				9/25/2015	3/25/2015	INT		0.00	0.00	0.00	(106,185.63)	106,185.63

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<b>Fund: Educational Money Mkt Fnd</b>												
748564	MICROSOFT CORP	/MORGAN STANLEY	MTN				1.6250 / 0.2325					
				9/25/2015	3/25/2015	INT		0.00	0.00	0.00	(13,812.50)	13,812.50
749263	MICROSOFT CORP	/MORGAN STANLEY	MTN				1.6250 / 0.2323					
				9/25/2015	3/25/2015	INT		0.00	0.00	0.00	(40,625.00)	40,625.00
769900	FNMA DISCOUNT	/MORGAN STANLEY	AGDN				0.0450 / 0.0450					
				3/25/2015	3/25/2015	MAT		(25,000,000.00)	(24,999,625.00)	0.00	(375.00)	25,000,000.00
771908	FREDDIE MAC	/RBC	AGNFI				0.5000 / 0.0400					
				4/17/2015	3/25/2015	PURC		37,170,000.00	37,261,972.85	0.00	0.00	(37,261,972.87)
771910	FHLB DISC CORP	/GOLDMAN SACHS GROUP INC	AGDN				0.0400 / 0.0400					
				4/10/2015	3/25/2015	PURC		25,000,000.00	24,999,555.55	0.00	0.00	(24,999,555.56)
772125	FHLB DISC CORP	/BARCLAYS CAPITAL	AGDN				0.0300 / 0.0300					
				4/10/2015	3/26/2015	PURC		23,000,000.00	22,999,712.50	0.00	0.00	(22,999,712.50)
772126	FREDDIE DISCOUNT	/BARCLAYS CAPITAL	AGDN				0.0350 / 0.0350					
				4/7/2015	3/26/2015	PURC		12,000,000.00	11,999,860.00	0.00	0.00	(11,999,860.00)
772127	FHLB DISC CORP	/BARCLAYS CAPITAL	AGDN				0.0200 / 0.0200					
				4/1/2015	3/26/2015	PURC		17,000,000.00	16,999,943.32	0.00	0.00	(16,999,943.33)
772132	FREDDIE MAC	/DEUTSCHE	AGNFI				0.5000 / 0.0430					
				4/17/2015	3/26/2015	PURC		5,050,000.00	5,062,491.95	0.00	0.00	(5,062,491.95)
762960	FHLB DISC CORP	/DEUTSCHE	AGDN				0.0500 / 0.0500					
				3/27/2015	3/27/2015	MAT		(5,000,000.00)	(4,999,631.94)	0.00	(368.06)	5,000,000.00
771123	FED HM LN BK BD	/JP MORGAN CHASE & CO	CALLGOVAGY				1.6250 / 1.6100					
				3/27/2017	3/27/2015	EPAY PRI		(12,330,000.00)	(12,429,934.99)	0.00	0.00	12,429,934.99
				3/27/2017	3/27/2015	INT		0.00	0.00	0.00	(100,181.25)	100,181.25
771340	FED HM LN BK BD	/JP MORGAN CHASE & CO	CALLGOVAGY				1.6250 / 1.6164					
				3/27/2017	3/27/2015	EPAY PRI		(1,275,000.00)	(1,285,344.65)	0.00	0.00	1,285,344.65
				3/27/2017	3/27/2015	INT		0.00	0.00	0.00	(10,359.38)	10,359.38
772421	FNMA DISCOUNT	/BARCLAYS CAPITAL	AGDN				0.0300 / 0.0300					
				4/16/2015	3/27/2015	PURC		7,400,000.00	7,399,876.67	0.00	0.00	(7,399,876.67)

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<b>Fund: Educational Money Mkt Fnd</b>												
772422	FHLB DISC CORP	/UBS FINANCIAL SERVICES	AGDN				0.0600 / 0.0600					
				5/29/2015	3/27/2015	PURC		25,000,000.00	24,997,375.00	0.00	0.00	(24,997,375.00)
756791	FANNIE MAE	/JP MORGAN CHASE & CO	AGNF1				0.5000 / 0.2841					
				9/28/2015	3/28/2015	INT		0.00	0.00	0.00	(31,162.50)	31,162.50
768128	FED FARM CR BK	/DAIWA CAPITAL MARKETS	AGN FLOAT1				0.1400 / 0.1603					
				3/29/2016	3/29/2015	INT		0.00	0.00	0.00	(7,000.00)	7,000.00
762135	FHLB DISC CORP	/JEFFERIES & COMPANY	AGDN				0.0800 / 0.0800					
				3/30/2015	3/30/2015	MAT		(25,000,000.00)	(24,996,611.11)	0.00	(3,388.89)	25,000,000.00
762655	FED HM LN BK BD	/MORGAN STANLEY	CALLGOVAGY				0.2000 / 0.1999					
				7/17/2015	3/30/2015	EPAY PRI		(3,500,000.00)	(3,502,333.33)	0.00	0.00	3,502,333.33
				7/17/2015	3/30/2015	INT		0.00	0.00	0.00	(3,500.00)	3,500.00
772628	WAL-MART STORES INC	/MORGAN STANLEY	MTN				0.6000 / 0.4073					
				4/11/2016	3/30/2015	PURC		6,550,000.00	6,562,969.00	18,449.17	0.00	(6,581,418.17)
749539	FREDDIE DISCOUNT	/GOLDMAN SACHS GROUP INC	AGDN				0.0900 / 0.0900					
				3/31/2015	3/31/2015	MAT		(9,050,000.00)	(9,046,900.38)	0.00	(3,099.62)	9,050,000.00
754786	FREDDIE DISCOUNT	/DAIWA CAPITAL MARKETS	AGDN				0.0900 / 0.0900					
				3/31/2015	3/31/2015	MAT		(50,000,000.00)	(49,986,875.00)	0.00	(13,125.00)	50,000,000.00
754787	FREDDIE DISCOUNT	/DAIWA CAPITAL MARKETS	AGDN				0.0900 / 0.0900					
				3/31/2015	3/31/2015	MAT		(25,000,000.00)	(24,993,437.50)	0.00	(6,562.50)	25,000,000.00
755942	US TREASURY N/B	/UBS FINANCIAL SERVICES	TRBD				0.2500 / 0.0923					
				3/31/2015	3/31/2015	INT		0.00	0.00	0.00	(31,250.00)	31,250.00
				3/31/2015	3/31/2015	MAT		(25,000,000.00)	(25,010,610.75)	0.00	10,610.75	25,000,000.00

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<b>Fund: Educational Money Mkt Fnd</b>												
763759	FARM CREDIT DISCOUNT NOTE	/BARCLAYS CAPITAL	AGDN				0.0300 / 0.0300					
				3/31/2015	3/31/2015	MAT		(12,200,000.00)	(12,199,461.17)	0.00	(538.83)	12,200,000.00
765220	FHLB DISC CORP	/UBS FINANCIAL SERVICES	AGDN				0.0250 / 0.0250					
				3/31/2015	3/31/2015	MAT		(50,000,000.00)	(49,998,541.67)	0.00	(1,458.33)	50,000,000.00
766014	FHLB DISC CORP	/CASTLE OAK SECURITIES	AGDN				0.0450 / 0.0450					
				3/31/2015	3/31/2015	MAT		(12,000,000.00)	(11,999,415.00)	0.00	(585.00)	12,000,000.00
769101	US TREASURY N/B	/UBS FINANCIAL SERVICES	TRBD				0.2500 / 0.0506					
				3/31/2015	3/31/2015	INT		0.00	0.00	0.00	(37,500.00)	37,500.00
				3/31/2015	3/31/2015	MAT		(30,000,000.00)	(30,003,450.00)	0.00	3,450.00	30,000,000.00
772927	FNMA DISCOUNT	/FTN FINANCIAL	AGDN				0.0400 / 0.0400					
				4/30/2015	3/31/2015	PURC		5,832,000.00	5,831,805.60	0.00	0.00	(5,831,805.60)
772928	FHLB DISC CORP	/CITIGROUP GLOBAL MARKETS	AGDN				0.0600 / 0.0600					
				5/20/2015	3/31/2015	PURC		8,300,000.00	8,299,308.33	0.00	0.00	(8,299,308.33)
<b>Sub Total:</b>								<b>(74,978,000.00)</b>	<b>(74,325,755.57)</b>	<b>486,705.13</b>	<b>21,968,641.27</b>	<b>51,870,409.10</b>
<b>Fund: 283-John Wayne Airport</b>												
751697	ROYAL BANK OF CANADA NY	/RBC	YCDF				0.2450 / 0.2450					
				12/1/2015	3/2/2015	INT		0.00	0.00	0.00	(202.92)	202.92
767591	FREDDIE MAC	/BARCLAYS CAPITAL	AGN FLOAT1				0.1520 / 0.1506					
				10/16/2015	3/2/2015	PURC		200,000.00	200,013.61	0.00	0.00	(200,013.61)
767595	FED FARM CR BK	/BARCLAYS CAPITAL	AGN FLOAT1				0.2015 / 0.1500					
				10/26/2015	3/2/2015	PURC		150,000.00	150,053.54	0.00	0.00	(150,053.54)
767599	TORONTO DOMINION BANK NY	/RBC	YCD				0.1900 / 0.1300					
				4/15/2015	3/2/2015	PURC		2,000,000.00	2,000,146.52	812.78	0.00	(2,000,959.30)
766223	FREDDIE DISCOUNT	/MORGAN STANLEY	AGDN				0.0400 / 0.0400					

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<b>Fund: 283-John Wayne Airport</b>												
				3/3/2015	3/3/2015	MAT		(200,000.00)	(199,998.22)	0.00	(1.78)	200,000.00
757738	FED FARM CR BK	/BANK OF AMERICA	AGNF1				4.5500 / 0.1825					
				3/4/2015	3/4/2015	INT		0.00	0.00	0.00	(7,848.75)	7,848.75
768129	FANNIE MAE	/MORGAN STANLEY	AGNF1				0.3750 / 0.2744	(345,000.00)	(352,739.69)	0.00	7,739.69	345,000.00
				12/21/2015	3/4/2015	PURC		525,000.00	525,819.22	0.00	0.00	(525,819.22)
768585	FANNIE MAE	/DEUTSCHE	AGNF1				0.3750 / 0.2543					
				12/21/2015	3/6/2015	PURC		500,000.00	500,867.46	0.00	0.00	(500,867.46)
762657	FANNIE MAE	/FTN FINANCIAL	AGNF1				1.8750 / 0.1996					
				9/9/2015	3/9/2015	INT		0.00	0.00	0.00	(4,687.50)	4,687.50
769100	FED FARM CR BK	/JP MORGAN CHASE & CO	AGNF1				4.7000 / 0.1710					
				8/10/2015	3/10/2015	PURC		700,000.00	715,929.67	0.00	0.00	(715,929.67)
745505	FED HM LN BK BD	/FTN FINANCIAL	AGNF1				2.8750 / 0.2033					
				9/11/2015	3/11/2015	INT		0.00	0.00	0.00	(9,128.13)	9,128.13
767308	FREDDIE DISCOUNT	/BARCLAYS CAPITAL	AGDN				0.0300 / 0.0300					
				3/12/2015	3/12/2015	MAT		(625,000.00)	(624,993.23)	0.00	(6.77)	625,000.00
767313	FED HM LN BK BD	/DEUTSCHE	AGNF1				0.3750 / 0.0500					
				3/13/2015	3/13/2015	INT		0.00	0.00	0.00	(1,875.00)	1,875.00
				3/13/2015	3/13/2015	MAT		(1,000,000.00)	(1,001,855.52)	0.00	1,855.52	1,000,000.00
767314	FED HM LN BK BD	/DEUTSCHE	AGNF1				0.3750 / 0.0500					
				3/13/2015	3/13/2015	INT		0.00	0.00	0.00	(2,878.13)	2,878.13
				3/13/2015	3/13/2015	MAT		(1,535,000.00)	(1,537,848.23)	0.00	2,848.23	1,535,000.00
769901	FED HM LN BK BD	/BARCLAYS CAPITAL	AGNF1				0.1250 / 0.0949					
				6/19/2015	3/13/2015	PURC		900,000.00	900,330.00	0.00	0.00	(900,330.00)
741395	FREDDIE MAC	/BNP PARIBAS	AGN FLOAT1				0.1336 / 0.1130					
				10/16/2015	3/16/2015	INT		0.00	0.00	0.00	(236.45)	236.45
751130	FANNIE MAE	/DEUTSCHE	AGNF1				0.3750 / 0.1000					
				3/16/2015	3/16/2015	INT		0.00	0.00	0.00	(2,150.63)	2,150.63
				3/16/2015	3/16/2015	MAT		(1,147,000.00)	(1,148,793.15)	0.00	1,793.15	1,147,000.00
758179	FANNIE MAE	/DEUTSCHE	AGNF1				0.3750 / 0.1187					
				3/16/2015	3/16/2015	INT		0.00	0.00	0.00	(1,076.25)	1,076.25
				3/16/2015	3/16/2015	MAT		(574,000.00)	(574,945.45)	0.00	945.45	574,000.00

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<b>Fund: 283-John Wayne Airport</b>												
761570	FNMA DISCOUNT	/FTN FINANCIAL	AGDN				0.1000 / 0.1000					
				3/16/2015	3/16/2015	MAT		(520,000.00)	(519,929.22)	0.00	(70.78)	520,000.00
766229	FREDDIE DISCOUNT	/BARCLAY CAPITAL	AGDN				0.0450 / 0.0450					
				3/16/2015	3/16/2015	MAT		(430,000.00)	(429,988.71)	0.00	(11.29)	430,000.00
766509	FNMA DISCOUNT	/BARCLAYS CAPITAL	AGDN				0.0200 / 0.0200					
				3/16/2015	3/16/2015	MAT		(2,400,000.00)	(2,399,973.33)	0.00	(26.67)	2,400,000.00
767591	FREDDIE MAC	/BARCLAYS CAPITAL	AGN FLOAT1				0.1520 / 0.1506					
				10/16/2015	3/16/2015	INT		0.00	0.00	0.00	(23.64)	23.64
770107	FREDDIE DISCOUNT	/GOLDMAN SACHS GROUP INC	AGDN				0.0400 / 0.0400					
				3/17/2015	3/16/2015	PURC		601,000.00	600,999.33	0.00	0.00	(600,999.33)
770108	FHLB DISC CORP	/UBS FINANCIAL SERVICES	AGDN				0.0500 / 0.0500					
				3/25/2015	3/16/2015	PURC		1,260,000.00	1,259,984.25	0.00	0.00	(1,259,984.25)
770110	FARM CREDIT DISCOUNT NOTE	/UBS FINANCIAL SERVICES	AGDN				0.0500 / 0.0500					
				3/25/2015	3/16/2015	PURC		630,000.00	629,992.13	0.00	0.00	(629,992.13)
770113	FED FARM CR BK	/MORGAN STANLEY	CALLGOVAGY				3.4900 / 3.4875					
				3/18/2024	3/16/2015	PURC		2,000,000.00	2,034,888.70	0.00	0.00	(2,034,888.70)
770114	FANNIE MAE	/BNP PARIBAS	AGNF1				2.0000 / 0.1731					
				9/21/2015	3/16/2015	PURC		750,000.00	764,326.67	0.00	0.00	(764,326.67)
767309	FREDDIE DISCOUNT	/CITIGROUP GLOBAL MARKETS	AGDN				0.0350 / 0.0350					
				3/17/2015	3/17/2015	MAT		(300,000.00)	(299,994.75)	0.00	(5.25)	300,000.00
770107	FREDDIE DISCOUNT	/GOLDMAN SACHS GROUP INC	AGDN				0.0400 / 0.0400					
				3/17/2015	3/17/2015	MAT		(601,000.00)	(600,999.33)	0.00	(0.67)	601,000.00
770405	FHLB DISC CORP	/JEFFERIES & COMPANY	AGDN				0.1000 / 0.1000					
				3/27/2015	3/17/2015	PURC		590,000.00	589,983.61	0.00	0.00	(589,983.61)



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Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
<b>Fund: 283-John Wayne Airport</b>												
746486	ROYAL BANK OF CANADA NY	/RBC	YCDF				0.2270 / 0.2578					
				6/18/2015	3/18/2015	INT		0.00	0.00	0.00	(56.70)	56.70
770113	FED FARM CR BK	/MORGAN STANLEY	CALLGOVAGY				3.4900 / 3.4875					
				3/18/2024	3/18/2015	EPAY PRI		(2,000,000.00)	(2,034,888.70)	0.00	0.00	2,034,888.70
				3/18/2024	3/18/2015	INT		0.00	0.00	0.00	(34,900.00)	34,900.00
770647	FED FARM CR BK	/DEUTSCHE	AGN FLOAT1				0.1270 / 0.1353					
				4/18/2016	3/18/2015	PURC		1,000,000.00	999,910.28	0.00	0.00	(999,910.28)
761897	FREDDIE DISCOUNT	/JEFFERIES & COMPANY	AGDN				0.1000 / 0.1000					
				3/19/2015	3/19/2015	MAT		(145,000.00)	(144,979.46)	0.00	(20.54)	145,000.00
771125	FED FARM CR BK	/MORGAN STANLEY	CALLGOVAGY				2.4800 / 2.4717					
				3/24/2021	3/20/2015	PURC		2,000,000.00	2,012,774.31	0.00	0.00	(2,012,774.31)
751368	FED HM LN BK BD	/TD SECURITIES	AGN FLOAT1				0.1030 / 0.1050					
				5/21/2015	3/21/2015	INT		0.00	0.00	0.00	(94.11)	94.11
770114	FANNIE MAE	/BNP PARIBAS	AGNF1				2.0000 / 0.1731					
				9/21/2015	3/21/2015	INT		0.00	0.00	0.00	(7,500.00)	7,500.00
736836	FED FARM CR BK	/JP MORGAN CHASE & CO	AGN FLOAT1				0.1750 / 0.1033					
				4/23/2015	3/23/2015	INT		0.00	0.00	0.00	(150.50)	150.50
766230	FHLB DISC CORP	/FTN FINANCIAL	AGDN				0.0700 / 0.0700					
				3/23/2015	3/23/2015	MAT		(300,000.00)	(299,983.67)	0.00	(16.33)	300,000.00
771345	ROYAL BANK OF CANADA NY	/RBC	YCDF				0.2660 / 0.2286					
				8/13/2015	3/23/2015	PURC		1,000,000.00	1,000,220.46	0.00	0.00	(1,000,220.46)
748565	MICROSOFT CORP	/MORGAN STANLEY	MTN				1.6250 / 0.2325					
				9/25/2015	3/25/2015	INT		0.00	0.00	0.00	(4,062.50)	4,062.50
749262	MICROSOFT CORP	/MORGAN STANLEY	MTN				1.6250 / 0.2323					
				9/25/2015	3/25/2015	INT		0.00	0.00	0.00	(3,250.00)	3,250.00
766013	MICROSOFT CORP	/TDSI	MTN				1.6250 / 0.2516					
				9/25/2015	3/25/2015	INT		0.00	0.00	0.00	(7,800.00)	7,800.00
770108	FHLB DISC CORP	/UBS FINANCIAL SERVICES	AGDN				0.0500 / 0.0500					

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<b>Fund: 283-John Wayne Airport</b>												
770110	FARM CREDIT DISCOUNT NOTE	/UBS FINANCIAL SERVICES	AGDN	3/25/2015	3/25/2015	MAT	0.0500 / 0.0500	(1,260,000.00)	(1,259,984.25)	0.00	(15.75)	1,260,000.00
771907	FANNIE MAE	/BNP PARIBAS	AGNF1	3/25/2015	3/25/2015	MAT	5.0000 / 0.0699	(630,000.00)	(629,992.13)	0.00	(7.87)	630,000.00
761375	FREDDIE DISCOUNT	/GOLDMAN SACHS GROUP INC	AGDN	4/15/2015	3/25/2015	PURC	0.0900 / 0.0900	2,774,000.00	2,843,234.10	0.00	0.00	(2,843,234.10)
767595	FED FARM CR BK	/BARCLAYS CAPITAL	AGN FLOAT1	3/26/2015	3/26/2015	MAT	0.2015 / 0.1500	(600,000.00)	(599,907.00)	0.00	(93.00)	600,000.00
766222	FHLB DISC CORP	/CITIGROUP GLOBAL MARKETS	AGDN	10/26/2015	3/26/2015	INT	0.0500 / 0.0500	0.00	0.00	0.00	(23.51)	23.51
770405	FHLB DISC CORP	/JEFFERIES & COMPANY	AGDN	3/27/2015	3/27/2015	MAT	0.1000 / 0.1000	(930,000.00)	(929,958.67)	0.00	(41.33)	930,000.00
771125	FED FARM CR BK	/MORGAN STANLEY	CALLGOVAGY	3/27/2015	3/27/2015	MAT	2.4800 / 2.4717	(590,000.00)	(589,983.61)	0.00	(16.39)	590,000.00
772423	WAL-MART STORES INC	/TD SECURITIES	MTN	3/24/2021	3/27/2015	EPAY PRI		(2,000,000.00)	(2,012,774.31)	0.00	0.00	2,012,774.31
				3/24/2021	3/27/2015	INT	4.5000 / 0.2202	0.00	0.00	0.00	(12,813.33)	12,813.33
762138	FANNIE MAE	/BNP PARIBAS	AGNF1	7/1/2015	3/27/2015	PURC	0.5000 / 0.1721	1,080,000.00	1,092,042.00	11,610.00	0.00	(1,103,652.00)
736139	FED FARM CR BK	/DAIWA CAPITAL MARKETS	AGN FLOAT1	9/28/2015	3/28/2015	INT	0.1000 / 0.1202	0.00	0.00	0.00	(2,682.50)	2,682.50
736337	FED FARM CR BK	/DAIWA CAPITAL MARKETS	AGN FLOAT1	6/30/2015	3/30/2015	INT	0.1000 / 0.1203	0.00	0.00	0.00	(750.00)	750.00
754507	FED FARM CR BK	/FTN FINANCIAL	AGNF1	6/30/2015	3/30/2015	INT	4.7500 / 0.2836	0.00	0.00	0.00	(750.00)	750.00

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Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
<b>Fund: 283-John Wayne Airport</b>				9/30/2015	3/30/2015	INT		0.00	0.00	0.00	(11,875.00)	11,875.00
760831	FARM CREDIT DISCOUNT NOTE	/BARCLAYS CAPITAL	AGDN				0.0950 / 0.0950					
				3/31/2015	3/31/2015	MAT		(500,000.00)	(499,908.96)	0.00	(91.04)	500,000.00
761569	FARM CREDIT DISCOUNT NOTE	/MORGAN STANLEY	AGDN				0.0900 / 0.0900					
				3/31/2015	3/31/2015	MAT		(200,000.00)	(199,968.00)	0.00	(32.00)	200,000.00
<b>Sub Total:</b>								<b>(172,000.00)</b>	<b>(72,871.73)</b>	<b>12,422.78</b>	<b>(102,090.97)</b>	<b>162,539.92</b>
<b>Fund: 15B-Housing 99A &amp; 99B</b>							6.2500 / 884.7575					
383458	GINNIE MAE	/	MBS	9/20/2029	3/20/2015	SALE		(134,943.41)	(135,060.55)	0.00	0.00	495.84
				9/20/2029	3/20/2015	INT		0.00	0.00	0.00	(480.17)	480.17
<b>Sub Total:</b>								<b>(134,943.41)</b>	<b>(135,060.55)</b>	<b>0.00</b>	<b>(480.17)</b>	<b>976.01</b>

**Grand Total:**      97,980,056.59      98,957,982.93      524,139.84      44,032,013.21      (143,648,700.77)

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**MONEY MARKET MUTUAL FUNDS TRANSACTIONS REPORT**

For 01-Mar-2015 to 31-Mar-2015

Cashflow Date	Transaction Description	D.O. No.	Instrument	Amount	Deposit Slip Code	Counterparty	Deal No
<b>AIM#51102-692</b>		<b>INVESCO STIC GOVERNMENT &amp; AGENCY</b>					
3/2/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	(34,350,155.58)	7582	INVESCO STIC PRIME PORTFOLIO	767581
3/11/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	12,000,000.00	9347	INVESCO STIC PRIME PORTFOLIO	769346
3/12/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	(12,009,197.61)	9620	INVESCO STIC PRIME PORTFOLIO	769619
3/13/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	3,129,122.00	9893	INVESCO STIC PRIME PORTFOLIO	769892
3/16/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	(552,745.05)	0097	INVESCO STIC PRIME PORTFOLIO	770096
3/17/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	2,265,200.19	0397	INVESCO STIC PRIME PORTFOLIO	770396
3/18/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	11,771,116.52	0633	INVESCO STIC PRIME PORTFOLIO	770632
3/19/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	(14,692,850.25)	0885	INVESCO STIC PRIME PORTFOLIO	770884
3/20/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	5,340,778.60	1115	INVESCO STIC PRIME PORTFOLIO	771114
3/23/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	(7,406,380.83)	1329	INVESCO STIC PRIME PORTFOLIO	771328
3/24/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	6,006,041.41	1607	INVESCO STIC PRIME PORTFOLIO	771606
3/25/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	(6,285,619.44)	1899	INVESCO STIC PRIME PORTFOLIO	771898
3/26/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	16,092,902.22	2142	INVESCO STIC PRIME PORTFOLIO	772141
3/26/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	(4,919,691.00)	2150	INVESCO STIC PRIME PORTFOLIO	772149
3/26/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	(11,173,211.22)	2154	INVESCO STIC PRIME PORTFOLIO	772153
3/27/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	8,200,000.00	2416	INVESCO STIC PRIME PORTFOLIO	772415
3/30/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	21,000,000.00	2619	INVESCO STIC PRIME PORTFOLIO	772618
3/31/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	63,594,342.25	2912	INVESCO STIC PRIME PORTFOLIO	772911
<b>Sub Total Amount Per Account:</b>				<b>58,009,652.21</b>			
<b>AIM#51103-694</b>		<b>INVESCO STIC GOVERNMENT &amp; AGENCY</b>					
3/2/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	(3,870,944.40)	7578	INVESCO STIC PRIME PORTFOLIO	767577
3/3/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	(7,892,969.00)	7860	INVESCO STIC PRIME PORTFOLIO	767859
3/4/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	(4,000,000.00)	8111	INVESCO STIC PRIME PORTFOLIO	768110
3/26/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	11,173,211.22	2152	INVESCO STIC PRIME PORTFOLIO	772151
3/27/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	(6,496,981.67)	2410	INVESCO STIC PRIME PORTFOLIO	772409
3/30/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	14,678,220.83	2617	INVESCO STIC PRIME PORTFOLIO	772616
3/31/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	10,000,000.00	2910	INVESCO STIC PRIME PORTFOLIO	772909
<b>Sub Total Amount Per Account:</b>				<b>13,590,536.98</b>			
<b>AIM#51104-JWA</b>		<b>INVESCO STIC GOVERNMENT &amp; AGENCY</b>					
3/2/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	(348,948.53)	7580	INVESCO STIC PRIME PORTFOLIO	767579
3/18/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	35,046.42	0631	INVESCO STIC PRIME PORTFOLIO	770630
3/19/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	145,000.00	0883	INVESCO STIC PRIME PORTFOLIO	770882
3/23/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	(250,000.00)	1327	INVESCO STIC PRIME PORTFOLIO	771326
<b>Sub Total Amount Per Account:</b>				<b>(418,902.11)</b>			
<b>MORGAN 283</b>		<b>MORGAN STANLEY GOVT 8302-JWA MMF</b>					
3/2/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	(2,000,000.00)	7586	MORGAN STANLEY INST LIQUIDITY FUN	767585

**County of Orange  
Treasurer-Tax Collector's Office**

**MONEY MARKET MUTUAL FUNDS TRANSACTIONS REPORT**

For 01-Mar-2015 to 31-Mar-2015

Cashflow Date	Transaction Description	D.O. No.	Instrument	Amount	Deposit Slip Code	Counterparty	Deal No
3/3/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	200,000.00	7864	MORGAN STANLEY INST LIQUIDITY FUN	767863
3/4/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	(172,970.47)	8117	MORGAN STANLEY INST LIQUIDITY FUN	768116
3/6/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	(500,867.46)	8425	MORGAN STANLEY INST LIQUIDITY FUN	768424
3/9/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	4,687.50	8825	MORGAN STANLEY INST LIQUIDITY FUN	768824
3/10/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	(715,929.67)	9097	MORGAN STANLEY INST LIQUIDITY FUN	769096
3/11/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	9,128.13	9353	MORGAN STANLEY INST LIQUIDITY FUN	769352
3/12/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	625,000.00	9626	MORGAN STANLEY INST LIQUIDITY FUN	769625
3/13/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	1,639,423.13	9899	MORGAN STANLEY INST LIQUIDITY FUN	769898
3/16/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	(215,704.11)	0101	MORGAN STANLEY INST LIQUIDITY FUN	770100
3/17/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	311,016.39	0403	MORGAN STANLEY INST LIQUIDITY FUN	770402
3/18/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	1,000,000.00	0637	MORGAN STANLEY INST LIQUIDITY FUN	770636
3/20/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	(2,012,774.31)	1121	MORGAN STANLEY INST LIQUIDITY FUN	771120
3/23/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	(442,475.85)	1335	MORGAN STANLEY INST LIQUIDITY FUN	771334
3/24/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	12,400.00	1613	MORGAN STANLEY INST LIQUIDITY FUN	771612
3/25/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	(938,121.60)	1903	MORGAN STANLEY INST LIQUIDITY FUN	771902
3/26/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	600,023.51	2148	MORGAN STANLEY INST LIQUIDITY FUN	772147
3/27/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	2,416,761.33	2414	MORGAN STANLEY INST LIQUIDITY FUN	772413
3/30/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	16,057.50	2623	MORGAN STANLEY INST LIQUIDITY FUN	772622
3/31/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	700,000.00	2918	MORGAN STANLEY INST LIQUIDITY FUN	772917

**Sub Total Amount Per Account: 535,654.02**

<b>MORGAN 692</b>		<b>MORGAN STANLEY GOVT 8302-COUNTY MMF</b>					
3/2/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	(16,000,000.00)	7584	MORGAN STANLEY INST LIQUIDITY FUN	767583
3/3/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	6,599,682.67	7862	MORGAN STANLEY INST LIQUIDITY FUN	767861
3/4/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	11,746,720.00	8113	MORGAN STANLEY INST LIQUIDITY FUN	768112
3/5/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	(16,746,048.48)	8382	MORGAN STANLEY INST LIQUIDITY FUN	768381
3/6/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	(5,503,684.68)	8421	MORGAN STANLEY INST LIQUIDITY FUN	768420
3/9/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	6,715,932.00	8821	MORGAN STANLEY INST LIQUIDITY FUN	768820
3/10/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	(17,539,481.00)	9093	MORGAN STANLEY INST LIQUIDITY FUN	769092
3/11/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	28,283,163.00	9349	MORGAN STANLEY INST LIQUIDITY FUN	769348
3/12/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	(20,000,000.00)	9622	MORGAN STANLEY INST LIQUIDITY FUN	769621
3/13/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	12,000,000.00	9895	MORGAN STANLEY INST LIQUIDITY FUN	769894
3/17/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	2,000,000.00	0399	MORGAN STANLEY INST LIQUIDITY FUN	770398
3/20/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	3,000,000.00	1117	MORGAN STANLEY INST LIQUIDITY FUN	771116
3/23/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	(6,000,000.00)	1331	MORGAN STANLEY INST LIQUIDITY FUN	771330
3/24/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	10,000,000.00	1609	MORGAN STANLEY INST LIQUIDITY FUN	771608
3/26/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	(1,867,238.78)	2144	MORGAN STANLEY INST LIQUIDITY FUN	772143
3/27/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	13,539,019.76	2412	MORGAN STANLEY INST LIQUIDITY FUN	772411
3/30/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	5,869,360.33	2621	MORGAN STANLEY INST LIQUIDITY FUN	772620
3/31/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	10,000,000.00	2914	MORGAN STANLEY INST LIQUIDITY FUN	772913

**County of Orange  
Treasurer-Tax Collector's Office**

**MONEY MARKET MUTUAL FUNDS TRANSACTIONS REPORT**

For 01-Mar-2015 to 31-Mar-2015

Cashflow Date	Transaction Description	D.O. No.	Instrument	Amount	Deposit Slip Code	Counterparty	Deal No
<b>Sub Total Amount Per Account:</b>				<b>26,097,424.82</b>			
<b>MORGAN 694</b>	<b>MORGAN STANLEY GOVT 8302-EDUCATIONAL MMF</b>						
3/4/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	(48,921,881.48)	8115	MORGAN STANLEY INST LIQUIDITY FUN	768114
3/5/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	(14,382,230.00)	8384	MORGAN STANLEY INST LIQUIDITY FUN	768383
3/6/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	(12,354,064.06)	8423	MORGAN STANLEY INST LIQUIDITY FUN	768422
3/9/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	(34,968,430.11)	8823	MORGAN STANLEY INST LIQUIDITY FUN	768822
3/10/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	11,461,827.92	9095	MORGAN STANLEY INST LIQUIDITY FUN	769094
3/11/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	16,318,864.67	9351	MORGAN STANLEY INST LIQUIDITY FUN	769350
3/12/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	(7,896,326.72)	9624	MORGAN STANLEY INST LIQUIDITY FUN	769623
3/13/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	(17,901,567.00)	9897	MORGAN STANLEY INST LIQUIDITY FUN	769896
3/16/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	26,325,667.58	0099	MORGAN STANLEY INST LIQUIDITY FUN	770098
3/17/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	(17,365,890.90)	0401	MORGAN STANLEY INST LIQUIDITY FUN	770400
3/18/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	12,162,734.00	0635	MORGAN STANLEY INST LIQUIDITY FUN	770634
3/19/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	6,405,221.00	0887	MORGAN STANLEY INST LIQUIDITY FUN	770886
3/20/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	1,107,045.90	1119	MORGAN STANLEY INST LIQUIDITY FUN	771118
3/23/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	(25,371,888.62)	1333	MORGAN STANLEY INST LIQUIDITY FUN	771332
3/24/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	99,689,834.58	1611	MORGAN STANLEY INST LIQUIDITY FUN	771610
3/25/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	(61,430,137.43)	1901	MORGAN STANLEY INST LIQUIDITY FUN	771900
3/26/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	85,000,000.00	2146	MORGAN STANLEY INST LIQUIDITY FUN	772145
3/31/2015	ACTUAL CASHFLOW		Money Market Mutual Fund	(20,827,006.93)	2916	MORGAN STANLEY INST LIQUIDITY FUN	772915
<b>Sub Total Amount Per Account:</b>				<b>(2,948,227.60)</b>			
<b>Total Amount :</b>				<b><u>94,866,138.32</u></b>			



O R A N G E C O U N T Y

**AUDITOR-CONTROLLER**

I N T E R N A L A U D I T

**CONTINUOUS COMPLIANCE  
AUDITING OF THE  
TREASURY INVESTMENT  
PORTFOLIO  
FOR THE QUARTER  
ENDED SEPTEMBER 2014**



**Job Number 1152  
Report Date: March 10, 2015**



O R A N G E C O U N T Y  
**AUDITOR-CONTROLLER**  
I N T E R N A L A U D I T

**Eric H. Woolery**  
**Orange County Auditor-Controller**



<b>Nancy N. Ishida, CPA</b>	<b>Audit Manager</b>
<b>Richard Son, CPA</b>	<b>Senior Auditor</b>
<b>Quynh Truong</b>	<b>Intern</b>

**Hall of Finance and Records**  
**12 Civic Center Plaza, Room 200**  
**Santa Ana, CA 92701**

Orange County Web Site  
<http://ocgov.com/gov/>





**ERIC H. WOOLERY, CPA**  
AUDITOR-CONTROLLER



March 10, 2015

Job No. 1152

TO: Members, Treasury Oversight Committee

SUBJECT: Continuous Compliance Auditing of the Treasury Investment Portfolio  
For the Quarter Ended September 30, 2014

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We have completed the continuous compliance auditing of the Treasury investment portfolio for the quarter ended September 30, 2014. The purpose of our engagement was to determine whether the Orange County Money Market Fund, Educational Money Market Fund, John Wayne Airport Investment Pool, and Extended Fund managed by the Orange County Treasurer's Office were in compliance with certain provisions specified in the Investment Policy Statement (IPS) and that portfolio non-compliance including technical incidents were properly reported in the Treasurer's Monthly Investment Reports for July, August, and September 2014.

We are continuing our continuous compliance auditing of the Treasury investment portfolio at the request of the Treasury Oversight Committee. Our continuous auditing is designed to provide assurance to the Board of Supervisors, the County Executive Officer, Treasury Oversight Committee, and other stakeholders that the Treasury investment portfolio is in compliance with specific provisions of the IPS and that non-compliance deficiencies or technical incidents and required disclosures are properly reported.

Our compliance procedures included judgmentally selecting 10 business days for testing from each month and importing the selected electronic downloads from the Treasurer's Quantum System into ACL, a computer-assisted audit technique software, for purposes of performing calculations and validating that investment purchases were in compliance with the IPS by reviewing and testing supporting documentation. In conducting our procedures, we examined the following days in July: 1, 7, 9, 14, 15, 17, 21, 23, 29, and 31, August: 1, 4, 6, 12, 14, 18, 20, 22, 27, and 29, and September: 2, 5, 8, 11, 15, 19, 22, 24, 29, and 30.

Based on our continuous compliance auditing for the selected dates, **no compliance deficiencies were identified**. When applicable, our report also includes information regarding the Treasurer's reporting of technical incidents in the monthly investment report. The Treasurer defines a technical incident as an event, other than the purchase of a security, which causes an IPS limit to be exceeded. The most common cause of a technical incident is when the total investment pool holdings decrease causing the relative percentage of holdings to increase.

The following lists the procedures performed and results achieved from the compliance continuous auditing procedures:

1. **Authorized Investments (IPS Section VI, VII, and VIII):** We judgmentally selected a sample of 33 investments representing each pool. The sample was selected from investments purchased on the 30 business days selected for review from July through September 2014. For the sample selected, we independently confirmed that the investments conform to authorized investment requirements in accordance with the IPS. We also confirmed that the Treasurer used issuers and brokers who were on the Treasurer's authorized lists.

**Results:** We found no exceptions.

2. **Diversification Compliance (IPS Section VIII.1):** We performed calculations to determine that the Money Market and Extended Fund portfolios met the diversification limits for investment types in accordance with the IPS.

**Results:** We found no exceptions.

3. **Weighted Average Maturity (WAM) Limitations (IPS Section VIII.3):** We performed calculations to determine that WAM did not exceed 60 days for the Money Market Funds in accordance with the IPS.

**Results:** We found no exceptions.

4. **Maximum Maturity Limitations (IPS Section VIII.3):** We confirmed that the maximum maturity of any portfolio instrument purchased did not exceed 13 months (397 days) for the Money Market Fund and 5 years (1,826 days) for the Extended Fund in accordance with the IPS.

**Results:** We found no exceptions.

5. **Investment Type Maximum Maturity Limitations (IPS Section VIII.1):** We confirmed that the maximum maturity of commercial paper, banker's acceptances, or repurchase agreements purchased did not exceed 270 days for commercial paper, 180 days for banker's acceptances, or 1 year (365 days) for repurchase agreements in accordance with the IPS.

**Results:** We found no exceptions.

6. **Issuer Limitations (IPS Section VIII.2):** We performed calculations to determine that the Money Market and Extended Fund portfolios did not exceed the investment limits for issuers in accordance with the IPS.



**Results:** We found no exceptions.

7. **Financial Reporting (IPS Section XXI):** We confirmed that the July 31, 2014, August 31, 2014, and September 30, 2014 Treasurer's Monthly Investment Reports included all statements of portfolio non-compliance including technical incidents in accordance with the IPS.

**Results:**

*Review of "Investment Policy Compliance Summary"*

The Treasurer's Monthly Investment Report includes an "Investment Policy Compliance Summary" to disclose non-compliance issues that occurred during the month. The Treasurer's "Investment Policy Compliance Summary" for July, August, and September reported no compliance issues.

*Technical Incidents*

Although the Treasurer's IPS does not require technical incidents that occurred during the month to be reported in the Treasurer's Monthly Investment Report, it is Treasury policy to report the details of technical incidents outstanding at month end in the "Investment Policy Compliance Summary." In our sample selection, we did not observe any technical incidents.

Please let me know if you have any questions regarding our continuous auditing procedures.

Nancy N. Ishida, CPA  
Audit Manager

cc: Members, Board of Supervisors  
Members, Audit Oversight Committee  
Shari L. Freidenrich, Treasurer-Tax Collector  
Eric H. Woolery, Auditor-Controller  
Frank Kim, Acting County Executive Officer  
Paul C. Gorman, Chief Assistant Treasurer-Tax Collector  
Tomas Vargas, Assistant Treasurer-Tax Collector  
JC Squires, Financial Manager, Treasurer-Tax Collector  
Ginika Ezinwa, Accounting/Compliance Manager, Treasurer-Tax Collector  
Clerk of the Board of Supervisors  
Foreperson, Grand Jury  
Peter Hughes, Director, Internal Audit Department

# MONTHLY TREASURER'S INVESTMENT REPORT

## Distribution List

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### County of Orange Elected Officials

Honorable Sandra Hutchens, Sheriff-Coroner  
Honorable Hugh Nguyen, Clerk-Recorder  
Honorable Claude Parrish, Assessor  
Honorable Anthony J. Rackauckas, Jr., District  
Attorney/Public Administrator  
Honorable Eric Woolery, Auditor-Controller

### Treasury Oversight Committee

Gary Capata  
William "Andy" Dunn  
Mike Giancola  
Al Mijares  
Laura Parisi  
Richard Rohm  
Eric Woolery

### County of Orange Departments

Assessor  
Auditor-Controller  
Child Support Services  
Clerk of the Board  
Clerk-Recorder  
County Counsel  
County Executive Office  
District Attorney/Public Administrator  
Health Care Agency  
Human Resources Services  
Internal Audit  
John Wayne Airport  
OC Community Resources  
OC Dana Point Harbor  
OC Public Works  
OC Waste & Recycling  
Independent Review  
Performance Audit  
Probation  
Public Defender  
Registrar of Voters  
Sheriff-Coroner  
Social Services Agency

### County Agencies

Children & Families Commission  
Civic Center Commission  
Law Library  
Orange County Employees Retirement System  
Orange County Cemetery District  
Orange County Fire Authority  
Orange County Transportation Authority  
Transportation Corridor Agencies

### State of California

CDIAC  
Superior Court

### Orange County School Districts

Orange County Department of Education  
Anaheim City School District  
Anaheim Union High School District  
Brea-Olinda Unified School District  
Buena Park School District  
Capistrano Unified School District  
Centralia School District  
Cypress School District  
Fountain Valley School District  
Fullerton School District  
Fullerton Joint Union High School District  
Garden Grove Unified School District  
Huntington Beach City School District  
Huntington Beach Union High School District  
Irvine Unified School District  
Laguna Beach Unified School District  
La Habra City School District  
Los Alamitos Unified School District  
Lowell Joint School District  
Magnolia School District  
Newport-Mesa Unified School District  
Ocean View School District  
Orange Unified School District  
Placentia-Yorba Linda Unified School District  
Saddleback Valley Unified School District  
Santa Ana Unified School District  
Savanna School District  
Tustin Unified School District  
Westminster School District

### Orange County Community College Districts (CCD)

Coast Community CCD  
North Orange County CCD  
Rancho-Santiago CCD  
South Orange County CCD

### Orange County Regional Occupational Programs (ROP)

Capistrano-Laguna Beach ROP  
Coastline ROP  
North Orange County ROP

### Voluntary Pool Participants (date approved)

Serrano Water District (6-22-99)  
City of Villa Park (10-2-01)  
City of Tustin (5-21-02)  
Mesa Water District (8-9-02)  
Orange County Water District (3-30-04)  
Municipal Water District of OC (7-27-04)  
Orange County Mosquito and Vector Control District (11-14-06)  
Buena Park Library District (2-9-10)  
Local Agency Formation Commission (10-5-10)  
Villa Park Community Services Foundation (4-5-11)  
City of Laguna Niguel (3-13-14)