

Treasurer's Monthly **INVESTMENT** SEPTEMBER 2014 **REPORT**

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



COUNTY OF ORANGE

**TREASURER'S INVESTMENT REPORT
For September 30, 2014**

Table of Contents

I.	Memo to Board of Supervisors-Executive Summary	3
II.	Investment Pool Summary, Statistics and Charts, Fund Composition, Top Ten Participants	5
III.	Investment Objectives	12
	- Safety - Investment Type/Credit Quality/Issuer Concentration/Issuer List	
	- Liquidity - Maturities Distribution	
	- Yield - Interest Rate Yield	
IV.	Cash Availability Projection per California Government Code Section 53646(b)(3)	22
V.	Statement of Accountability	23
VI.	Investment Policy and Treasury Oversight Committee (TOC) Bylaws Compliance Summary	24
	- Investment Policy Compliance Summary	
	- Investment Policy and TOC Bylaws Compliance Summary	
	- Noncompliance Detail	
VII.	Portfolio Investment Inventory with Market Values	27
	- Extended Fund, County and Educational Money Market Funds	
	- John Wayne Airport Investment Pool/Non-pooled Investments	
	- Investments with Trustees - CEO/Public Finance	
	- Investments with Trustees - John Wayne Airport	
	- Portfolio Holdings of Debt Issued by Pool Participants	
	- Temporary Transfers to School Districts	
VIII	Detailed Transaction Reports	57
	- Transaction Report by Fund for all Funds	
	- Money Market Mutual Fund Transactions	
IX.	Audit Report	78
	- Report on Review of the Schedule of Assets Held by the County Treasury as of March 31, 2014.	
	- Initial Follow-up and Close-out Audit of Management Letter on Audit of the Statement of Assets Held by the County Treasury as of December 15, 2013.	
	- Required Annual Examination of the Treasurer's Investment Compliance with Government Code and County Investment Policies For the Year Ended December 31, 2013.	
X.	Distribution List	106



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



INTERDEPARTMENTAL COMMUNICATION

Date: October 15, 2014
To: Supervisor Shawn Nelson, Chair
Supervisor Patricia Bates, Vice-Chair
Supervisor John Moorlach
Supervisor Janet Nguyen
Supervisor Todd Spitzer
From: Shari L. Freidenrich, CPA, CCMT, CPFA, ACPFIM 
Subject: Treasurer's Investment Report for the Month Ended September 30, 2014

Attached, please find the Treasurer's Investment Report for the County of Orange for the month ended September 30, 2014. 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.

INVESTMENT POOL COMPOSITION

The investments contained within this report are as of September 30, 2014. 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 small 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 53 and 54 respectively. The maximum maturity of the Extended Fund is five years, with duration not to exceed the Merrill Lynch 1-3 Year index +25% (2.40). The duration is currently at 1.47. 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 September, the job market added 248,000 new jobs, and August's job numbers were revised upward by 38,000 to 180,000. The U.S. unemployment rate decreased to a six-year low of 5.9%, down from 6.1% in August. Second quarter U.S. gross domestic product (GDP) increased at a revised annualized rate of 4.6%, up from an earlier revision of 4.2%. Both the Empire State Manufacturing Index and the Philadelphia Fed Index continued to stay positive at 27.54 and 22.5 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 prices increased for the twenty-sixth consecutive month in July, up 6.8% from a year ago. However, the index for pending home sales dropped 4.1% on a year-over-year basis in August, the eleventh straight month of decline. At the Federal Open Market Committee (FOMC) meeting on September 17-18, 2014, the Federal Reserve voted to reduce its asset purchase program to \$15 billion from \$25 billion per month. Starting October 2014, the Federal Reserve will purchase \$5 billion per month in agency mortgage-backed securities and \$10 billion per month in longer-term Treasury securities, a reduction of \$5 billion in each. The 10-year Treasury rate increased 15 basis points in September to 2.49%.

The short-term 90-day T-bill ended the month at 0.02%, unchanged from August, and the rate on the two-year note was 0.57% at the end of September, up from 0.49% in August.

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 fiscal year 2014/2015 is 0.49% primarily due to continued low 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 September 2014 interest apportionment is expected to be paid by October 31, 2014.

The County Treasurer recently completed the review of the investment administration fee for fiscal year 2012/2013. The fiscal year fee was 8.0 basis points. The net refund due to pool participants was approximately \$97,000. As previously reported to you in June 2013, the County Treasurer completed the review of the fiscal year 2011/2012 fee and calculated a net refund of approximately \$46,000 based on an actual fee of 8.4 basis points. Based on the current policy, a refund to pool participants is processed once the amount exceeds \$100,000. Therefore, all pool participants received a refund based on their pool balances during each fiscal year this month. The investment administrative fee for fiscal year 2014/2015 is expected to be 7.6 basis points.

TEMPORARY TRANSFERS

The County Treasurer as required by California 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. Temporary transfers from the Educational Money Market Fund totaled \$12 million and will be repaid by December 31, 2014.

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 \$314 million in AA- rated County of Orange debt, which represents approximately 4.8% 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 September 2014. The Auditor-Controller Report on Review of the Schedule of Assets Held by the County Treasury as of March 31, 2014 stated that no material modifications needed to be made to the financial statements prepared on a modified cash basis. The Auditor-Controller Initial Follow-up and Close-out of Management Letter on Audit of the Statement of Assets Held by the County Treasury as of December 15, 2013 noted the three recommendations made were fully implemented. The Internal Audit Department issued the Required Annual Examination of the Treasurer's Investment Compliance with Government Code and County Investment Policies for the Year Ended December 31, 2013, and found that the Treasurer-Tax Collector complied in all material respects with the noted California Government Code and Investment Policy Statement requirements. The audit did note the same finding as the Auditor-Controller Report on Continuous Compliance Auditing for December 2013 issued in June 2014, and that the finding was properly disclosed in the Treasurer's Monthly Investment report for December 2013 and corrected.

CREDIT UPDATE

During September, there was one change to the Treasurer's Approved Issuer List. As reported in August 2014, one issuer, Berkshire Hathaway Inc.'s Senior Unsecured debt rating of A+ was added. Due to this change, this issuer was put on hold in September pending a review by the Credit Investment Committee. 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 September 30, 2014 and is in conformity with all State laws and the IPS approved by the Board of Supervisors on February 4, 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

	SEPTEMBER 2014	AUGUST 2014	INCREASE (DECREASE)	NET CHANGE %	SEPTEMBER 2013	INCREASE (DECREASE)	NET CHANGE %
<u>Orange County Investment Pool (OCIP)</u>							
End Of Month Market Value ¹	\$ 3,051,215,673	\$ 3,129,992,297	\$ (78,776,624)	-2.52%	\$ 2,877,037,498	\$ 174,178,175	6.05%
End Of Month Book Value	\$ 3,051,236,048	\$ 3,129,494,455	\$ (78,258,407)	-2.50%	\$ 2,876,671,951	\$ 174,564,097	6.07%
Monthly Average Balance	\$ 3,071,400,622	\$ 3,068,588,237	\$ 2,812,385	0.09%	\$ 2,887,736,584	\$ 183,664,038	6.36%
Year-To-Date Average Balance	\$ 3,100,325,515	\$ 3,114,787,962	\$ (14,462,447)	-0.46%	\$ 2,937,329,930	\$ 162,995,585	5.55%
Monthly Accrued Earnings ²	\$ 1,077,017	\$ 1,098,028	\$ (21,010)	-1.91%	\$ 837,733	\$ 239,284	28.56%
Monthly Net Yield ²	0.35%	0.35%	0.01%	1.54%	0.27%	0.08%	29.41%
Year-To-Date Net Yield ²	0.34%	0.33%	0.01%	1.75%	0.27%	0.07%	23.93%
Annual Estimated Gross Yield ³	0.49%	0.49%	0.00%	0.00%	0.37%	0.12%	32.43%
Weighted Average Maturity (WAM) ⁴	448	443	5	1.13%	400	48	12.00%
<u>Orange County Educational Investment Pool (OCEIP)</u>							
End Of Month Market Value ¹	\$ 3,440,929,376	\$ 3,418,069,541	\$ 22,859,835	0.67%	\$ 3,180,353,045	\$ 260,576,331	8.19%
End Of Month Book Value	\$ 3,440,943,983	\$ 3,417,514,969	\$ 23,429,014	0.69%	\$ 3,179,958,862	\$ 260,985,121	8.21%
Monthly Average Balance	\$ 3,417,417,696	\$ 3,476,593,935	\$ (59,176,239)	-1.70%	\$ 3,216,481,274	\$ 200,936,422	6.25%
Year-To-Date Average Balance	\$ 3,410,495,130	\$ 3,407,033,846	\$ 3,461,284	0.10%	\$ 3,252,775,177	\$ 157,719,953	4.85%
Monthly Accrued Earnings ²	\$ 1,117,111	\$ 1,225,315	\$ (108,205)	-8.83%	\$ 736,542	\$ 380,569	51.67%
Monthly Net Yield ²	0.32%	0.34%	-0.02%	-5.09%	0.20%	0.13%	63.64%
Year-To-Date Net Yield ²	0.34%	0.35%	-0.01%	-2.44%	0.22%	0.12%	55.71%
Annual Estimated Gross Yield ³	0.49%	0.49%	0.00%	0.00%	0.37%	0.12%	32.43%
Weighted Average Maturity (WAM) ⁴	409	432	(23)	-5.32%	306	103	33.66%

¹ Market values provided by Bloomberg and Northern Trust.

² In September 2014, OCIP and OCEIP monthly accrued earnings and monthly and year-to-date net yields were higher than September 2013, primarily due to increased investment in longer term, higher yielding securities and a slightly lower Treasury administrative fee from higher total pool participant balances.

³ Annual estimated gross yield for September 2013 is reported at the actual annual gross yield for FY 13/14.

⁴ In September 2014, OCIP and OCEIP WAMs were higher than September 2013, primarily due to investing in slightly longer maturities as part of a planned program to reduce significant excess liquidity.

ORANGE COUNTY TREASURER-TAX COLLECTOR
INVESTMENT POOL STATISTICS
FOR THE MONTH AND QUARTER ENDED: SEPTEMBER 30, 2014

INVESTMENT STATISTICS - By Investment Pool***

DESCRIPTION	CURRENT BALANCES	Average Days to Maturity	Daily Yield as of 09/30/14	MONTHLY Gross Yield	QUARTER Gross Yield	Current NAV
COMBINED POOL BALANCES (includes the Extended Fund)						
Orange County Investment Pool (OCIP)	MARKET Value \$ 3,051,215,673	448	0.43%	0.43%	0.41%	1.00
	COST (Capital) \$ 3,054,596,375					
	MONTHLY AVG Balance \$ 3,071,400,622					
	QUARTERLY AVG Balance \$ 3,100,325,515					
	BOOK Value \$ 3,051,236,048					
Orange County Educational Investment Pool (OCEIP)	MARKET Value \$ 3,440,929,376	409	0.40%	0.40%	0.41%	1.00
	COST (Capital) \$ 3,444,559,598					
	MONTHLY AVG Balance \$ 3,417,417,696					
	QUARTERLY AVG Balance \$ 3,410,495,130					
	BOOK Value \$ 3,440,943,983					

INVESTMENT STATISTICS - Non Pooled Investments **

DESCRIPTION	CURRENT BALANCE	BOOK BALANCE BY INVESTMENT TYPE	
Specific Investment Funds: 100, 15B, 283, 505, 529	MARKET Value \$ 75,809,121	Refunded Municipal Bonds	\$ 19,455,187
	COST (Capital) \$ 75,987,338	Money Market Mutual Funds	5,320,538
	MONTHLY AVG Balance \$ 73,555,738	Repurchase Agreement	1,081,500
	QUARTERLY AVG Balance \$ 67,595,686	John Wayne Airport Investment Pool	50,035,482
	BOOK Value \$ 75,909,154	GNMA Mortgage-Backed Securities	94,631
			\$ 75,987,338

MONTH END TOTALS

INVESTMENTS & CASH		FUND ACCOUNTING & SPECIFIC INVESTMENTS	
COUNTY MONEY MARKET FUND (OCMMF)			
County Money Market Fund	\$ 573,260,713	County Funds	\$ 3,061,038,241
County Cash	6,441,866	Educational Funds	3,449,432,199
EXTENDED FUND	4,999,335,662	Specific Investment Funds	75,987,338
EDUCATIONAL MONEY MARKET FUND (OCEMMF)			
Educational Money Market Fund	926,559,598		
Educational Cash	4,872,601		
NON-POOLED INVESTMENTS			
Non Pooled Investments @ Cost	75,987,338		
	\$ 6,586,457,778		\$ 6,586,457,778

KEY POOL STATISTICS

INTEREST RATE YIELD		WEIGHTED AVERAGE MATURITY (WAM)	
OCMMF - MONTHLY GROSS YIELD	0.09%	OCMMF	53
OCEMMF - MONTHLY GROSS YIELD	0.07%	OCEMMF	54
JOHN WAYNE AIRPORT - MONTHLY GROSS YIELD	0.12%	JOHN WAYNE AIRPORT WAM	51
OCIP - YTD NET YIELD****	0.34%	LGIP WAM (Standard & Poors)	45
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: SEPTEMBER 30, 2014

INVESTMENT STATISTICS - By Investment Fund*

DESCRIPTION	CURRENT BALANCES	Average Days to Maturity	Daily Yield as of 09/30/14	MONTHLY Gross Yield	QUARTER Gross Yield	Current NAV
<u>County Money Market Fund (OCMMF)</u>	MARKET Value \$ 573,108,869 COST (Capital) \$ 573,260,713 MONTHLY AVG Balance \$ 594,263,916 QUARTERLY AVG Balance \$ 623,922,402 BOOK Value \$ 573,058,230	53	0.08%	0.09%	0.09%	1.00
<u>Educational Money Market Fund (OCEMMF)</u>	MARKET Value \$ 926,205,944 COST (Capital) \$ 926,559,598 MONTHLY AVG Balance \$ 859,830,696 QUARTERLY AVG Balance \$ 714,925,914 BOOK Value \$ 926,148,486	54	0.06%	0.07%	0.10%	1.00
<u>Extended Fund</u>	MARKET Value \$ 4,992,830,237 COST (Capital) \$ 4,999,335,662 MONTHLY AVG Balance \$ 5,034,723,706 QUARTERLY AVG Balance \$ 5,171,972,328 BOOK Value \$ 4,992,973,315	540	0.52%	0.51%	0.49%	1.00
ALLOCATION OF EXTENDED FUND						
<u>Extended Fund</u> <i>OCIP Share</i>	MARKET Value \$ 2,478,106,804 COST (Capital) \$ 2,481,335,662 MONTHLY AVG Balance \$ 2,477,136,706 QUARTERLY AVG Balance \$ 2,476,403,113 BOOK Value \$ 2,478,177,819	540	0.52%	0.51%	0.49%	1.00
<i>OCEIP Share</i>	MARKET Value \$ 2,514,723,433 COST (Capital) \$ 2,518,000,000 MONTHLY AVG Balance \$ 2,557,587,000 QUARTERLY AVG Balance \$ 2,695,569,215 BOOK Value \$ 2,514,795,496	540	0.52%	0.51%	0.50%	1.00
<i>Modified Duration</i>	1.47					

* 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.

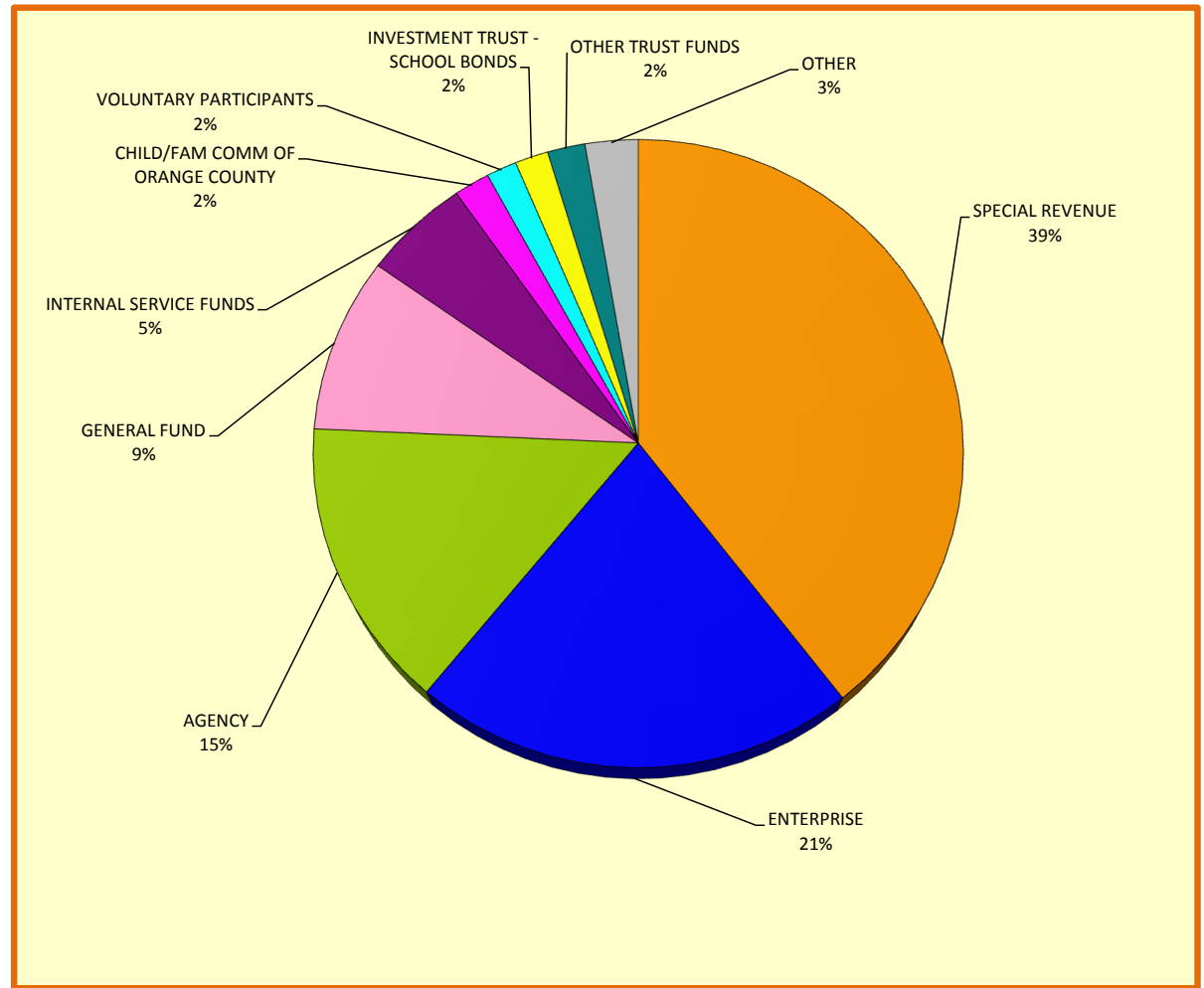
** Specific non pooled investments are reported in compliance with Government Code Section 53646 (b)(1). Detailed descriptions are included in the inventory listing in Section VII of this report.

*** The Combined Pool Balances include the County and Educational Money Market Funds and their respective portions of the Extended Fund.

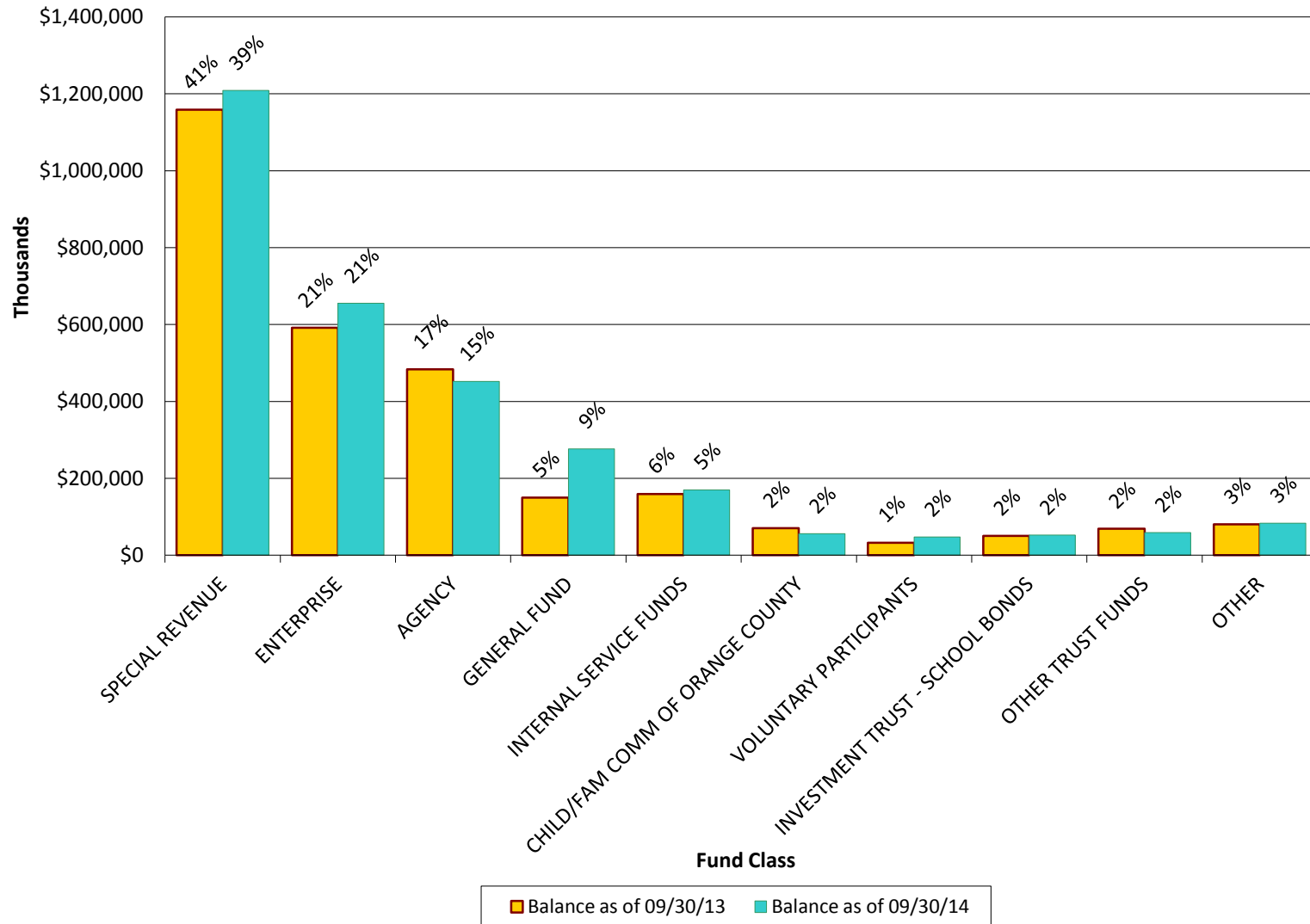
**** The Net Yield differs from the monthly average yield as it includes the Treasury administration fees.

**ORANGE COUNTY INVESTMENT POOL
COMPOSITION BY FUND
AS OF SEPTEMBER 30, 2014**

FUNDS	BALANCE
SPECIAL REVENUE	\$ 1,208,778,480
ENTERPRISE	655,115,414
AGENCY	452,108,526
GENERAL FUND	276,983,096
INTERNAL SERVICE FUNDS	170,195,372
CHILD/FAM COMM OF ORANGE COUNTY	56,015,810
VOLUNTARY PARTICIPANTS	47,791,093
INVESTMENT TRUST - SCHOOL BONDS	52,290,953
OTHER TRUST FUNDS	59,096,761
OTHER	83,340,994
TOTAL	\$ 3,061,716,499

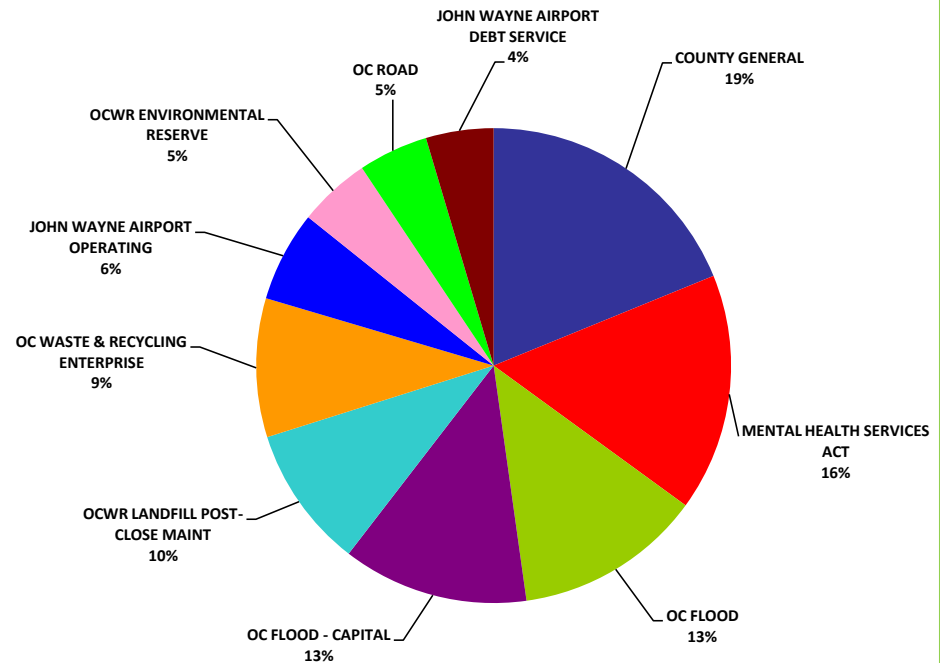


**ORANGE COUNTY INVESTMENT POOL
COMPOSITION BY FUND
AS OF SEPTEMBER 30**



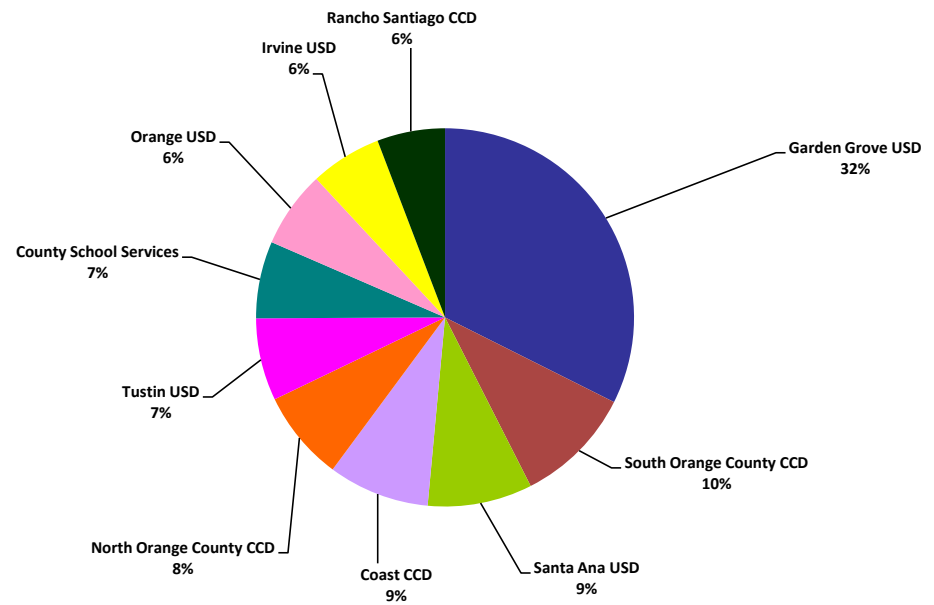
**ORANGE COUNTY INVESTMENT POOL
TOP TEN POOL PARTICIPANTS
AS OF SEPTEMBER 30, 2014**

FUND #	FUND NAME	BALANCE
100	COUNTY GENERAL	\$ 272,285,617
13Y	MENTAL HEALTH SERVICES ACT	234,004,933
400	OC FLOOD	184,642,651
404	OC FLOOD - CAPITAL	183,125,096
279	OCWR LANDFILL POST-CLOSE MAINT	139,925,726
299	OC WASTE & RECYCLING ENTERPRISE	136,636,146
280	JOHN WAYNE AIRPORT OPERATING	89,106,674
275	OCWR ENVIRONMENTAL RESERVE	70,884,345
115	OC ROAD	68,727,935
283	JOHN WAYNE AIRPORT DEBT SERVICE	66,529,833
TOTAL		<u>\$ 1,445,868,956</u>

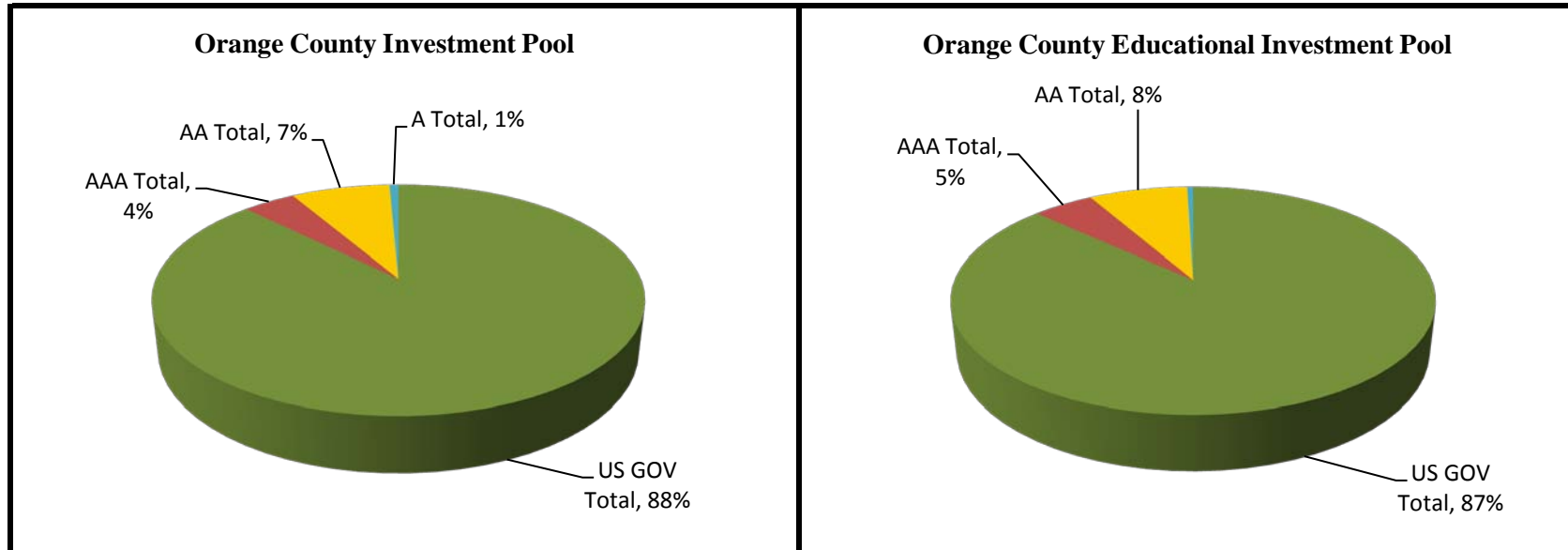


**ORANGE COUNTY EDUCATIONAL INVESTMENT POOL
TOP TEN POOL PARTICIPANTS
AS OF SEPTEMBER 30, 2014**

DISTRICT #	SCHOOL DISTRICT	BALANCE
72	Garden Grove USD	\$ 751,950,860
96	South Orange County CCD	234,963,631
84	Santa Ana USD	207,799,799
90	Coast CCD	201,093,503
88	North Orange County CCD	179,519,816
87	Tustin USD	163,705,235
94	County School Services	153,005,639
80	Orange USD	152,598,035
75	Irvine USD	141,762,215
92	Rancho Santiago CCD	134,772,494
TOTAL		<u>\$2,321,171,227</u>



ORANGE COUNTY TREASURER - TAX COLLECTOR
CREDIT QUALITY BY MARKET VALUE
September 30, 2014



US GOV Includes Agency & Treasury Debt

AA Includes AA+, AA- & AA

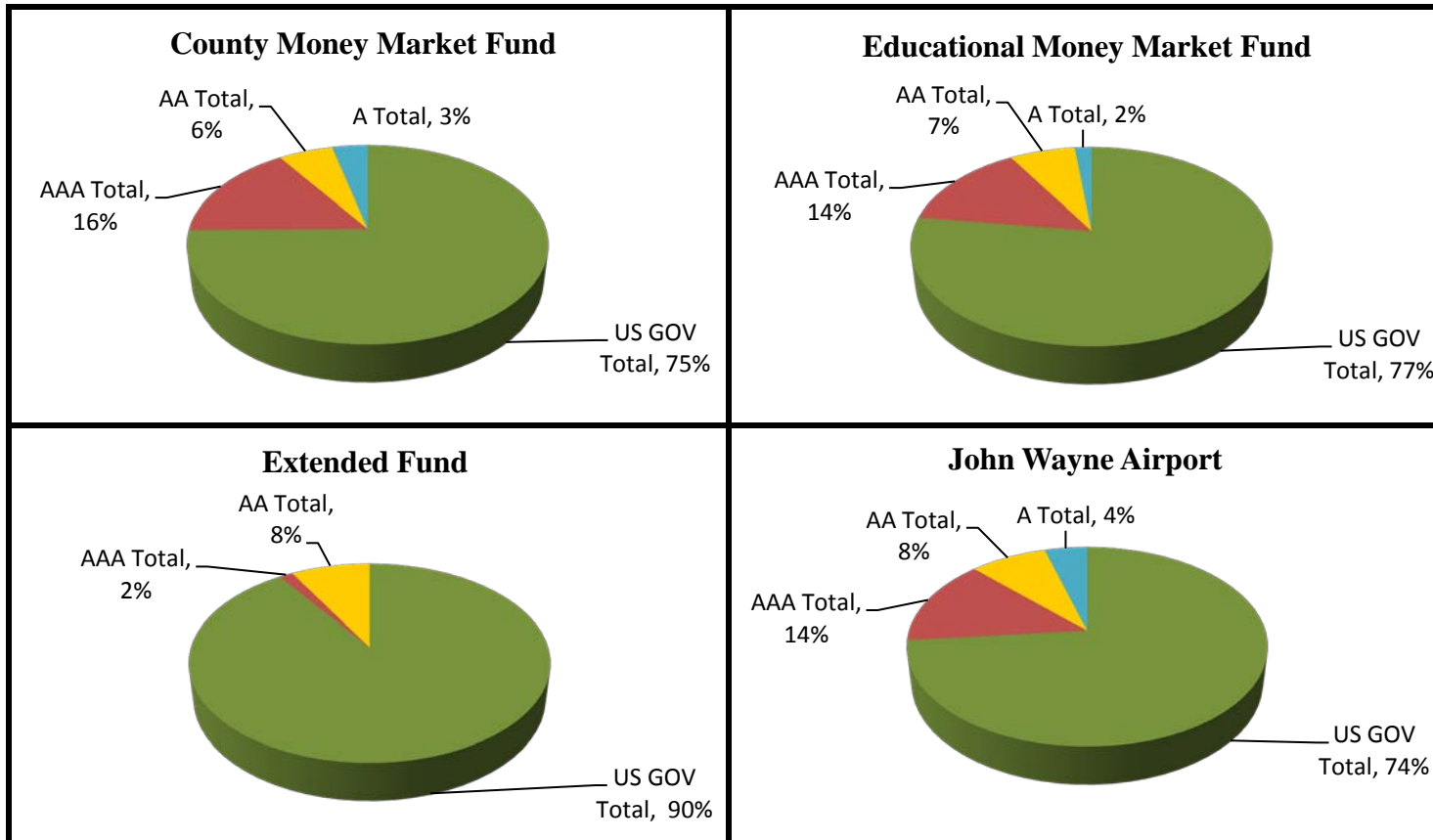
A Includes A+,A- & A

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

ORANGE COUNTY TREASURER - TAX COLLECTOR

CREDIT QUALITY BY MARKET VALUE

September 30, 2014



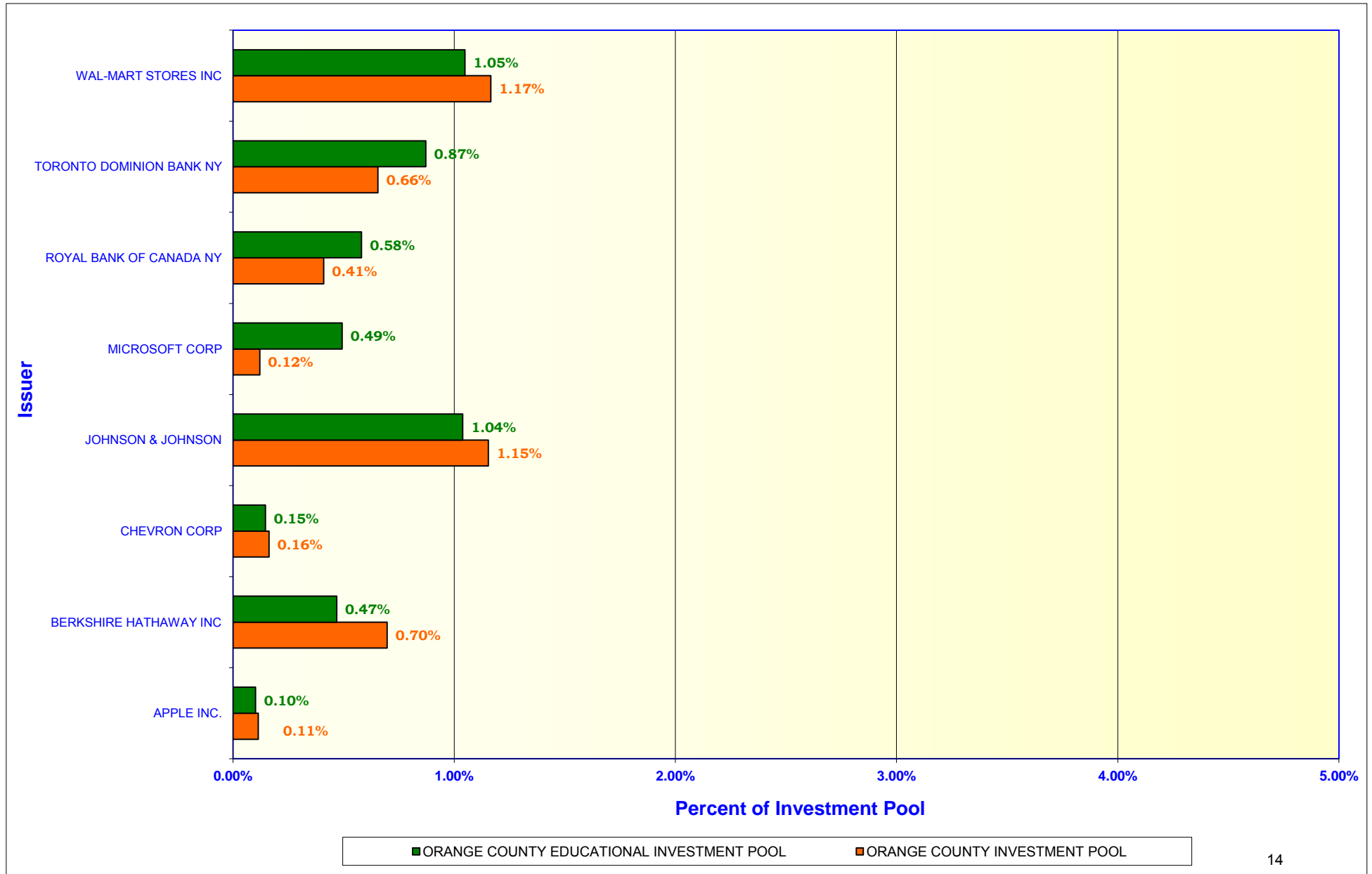
US GOV Includes Agency & Treasury Debt

AA Includes AA+, AA- & AA

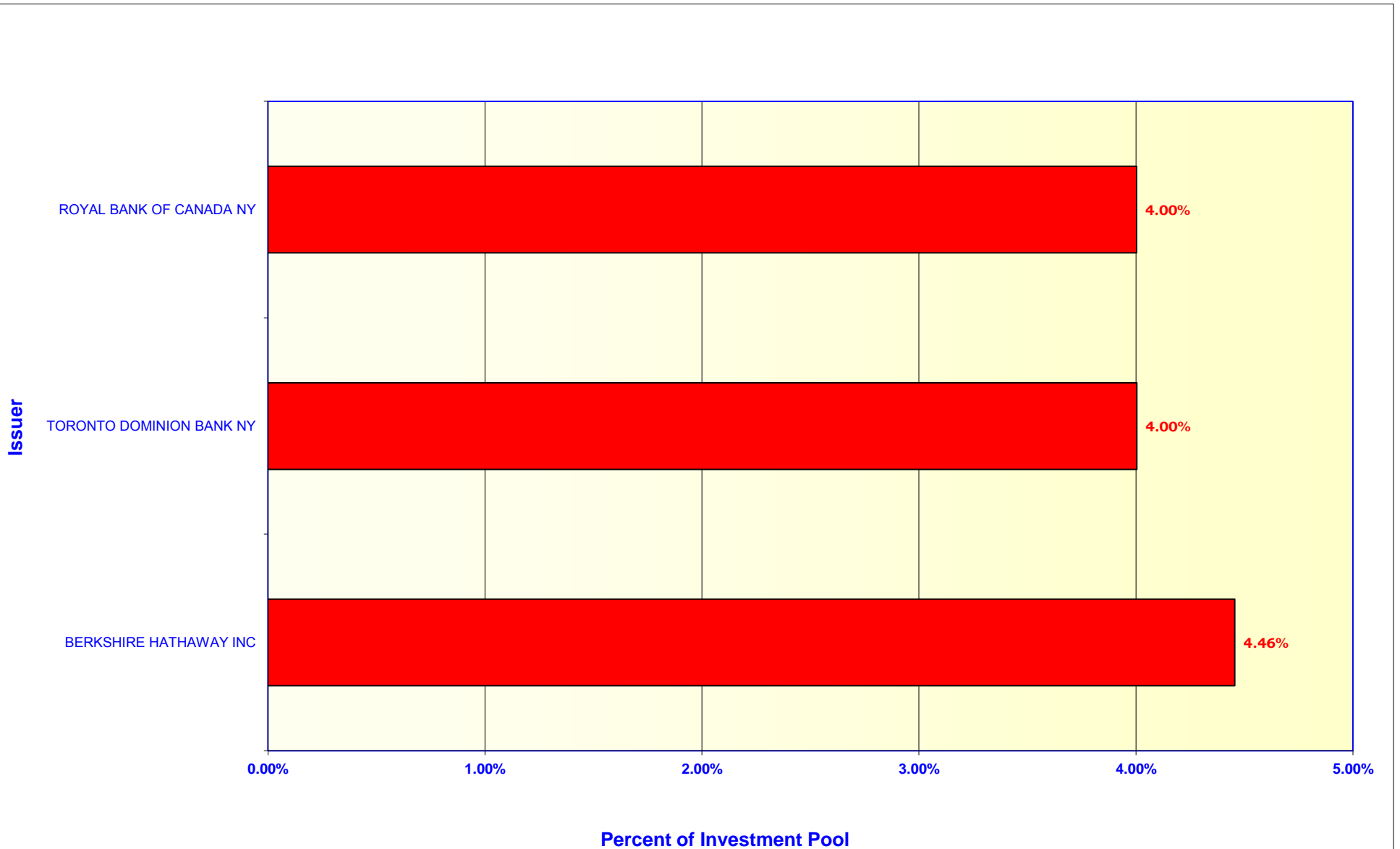
A Includes A+, A- & A

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

ORANGE COUNTY TREASURER - TAX COLLECTOR
ISSUER CONCENTRATION-By Investment Pool
September 30, 2014



ORANGE COUNTY TREASURER - TAX COLLECTOR
ISSUER CONCENTRATION - JOHN WAYNE AIRPORT INVESTMENT POOL
September 30, 2014



ORANGE COUNTY TREASURER-TAX COLLECTOR

APPROVED ISSUER LIST - OCIP, OCEIP, and JWA

September 30, 2014

ISSUER	S/T RATINGS			L/T RATINGS		
	S&P	Moody's	Fitch	S&P	Moody's	Fitch
U.S. TREASURY SECURITIES						
U.S. GOVERNMENT	A-1+	P-1	F1+	AA+	Aaa	AAA
U.S. GOVERNMENT AGENCY SECURITIES						
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
MEDIUM-TERM NOTES						
APPLE INC	A-1+	P-1	NR	AA+	Aa1	NR
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
STATE OR NATIONALLY CHARTERED BANKS						
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-
MUNICIPAL BONDS						
ORANGE CNTY CA PENSION OBLG 2014 A *	NR	NR	NR	AA-	NR	NR
ISSUERS ON HOLD **						
BERKSHIRE HATHAWAY INC	A-1+	P-1	NR	AA	Aa2	A+
<i>BERKSHIRE HATHAWAY FINANCE</i>	A-1+	P-1	NR	AA	Aa2	A+
MONEY MARKET MUTUAL FUNDS ***						
NAME OF FUND	S & P	Moody's		Fitch		
INVESCO GOVERNMENT & AGENCY SHORT-TERM INVESTMENTS TRUST (AIM)	AAAm	Aaa-mf		AAAmmf		
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.

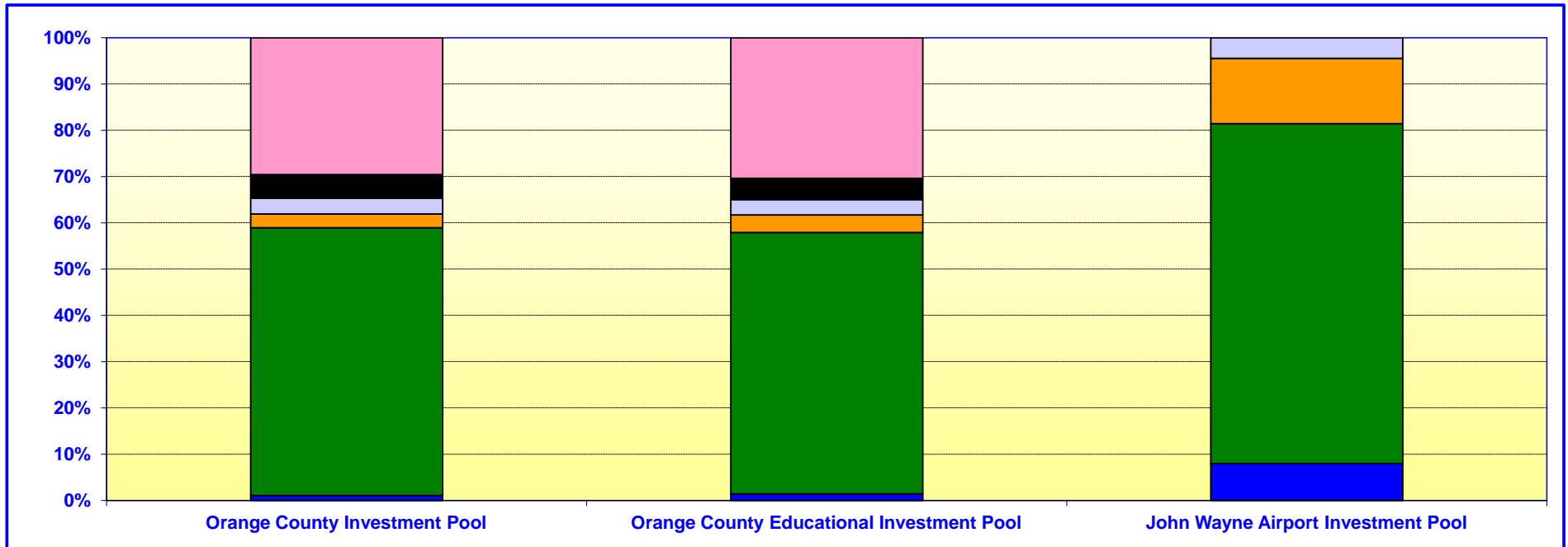
** Issuers whose debt is held by the Investment Pools, but are no longer on the Approved Issuer List. The Credit Investment Committee reviewed the issuer as per the investment policy and made the decision not to sell at this time.

*** 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's List
For the Month Ended September 30, 2014**

During September, there was one change to the Treasurer's Approved Issuer List. As reported in August 2014, Berkshire Hathaway, Inc's. Senior Unsecured Debt rating from Fitch of A+ had not been added to the Approved Issuer List. Therefore, in September, this issuer was put on hold pending a review of the updated rating information by the Credit Investment Committee.

ORANGE COUNTY TREASURER - TAX COLLECTOR
BY INVESTMENT TYPE - By Percentage Holdings
September 30, 2014



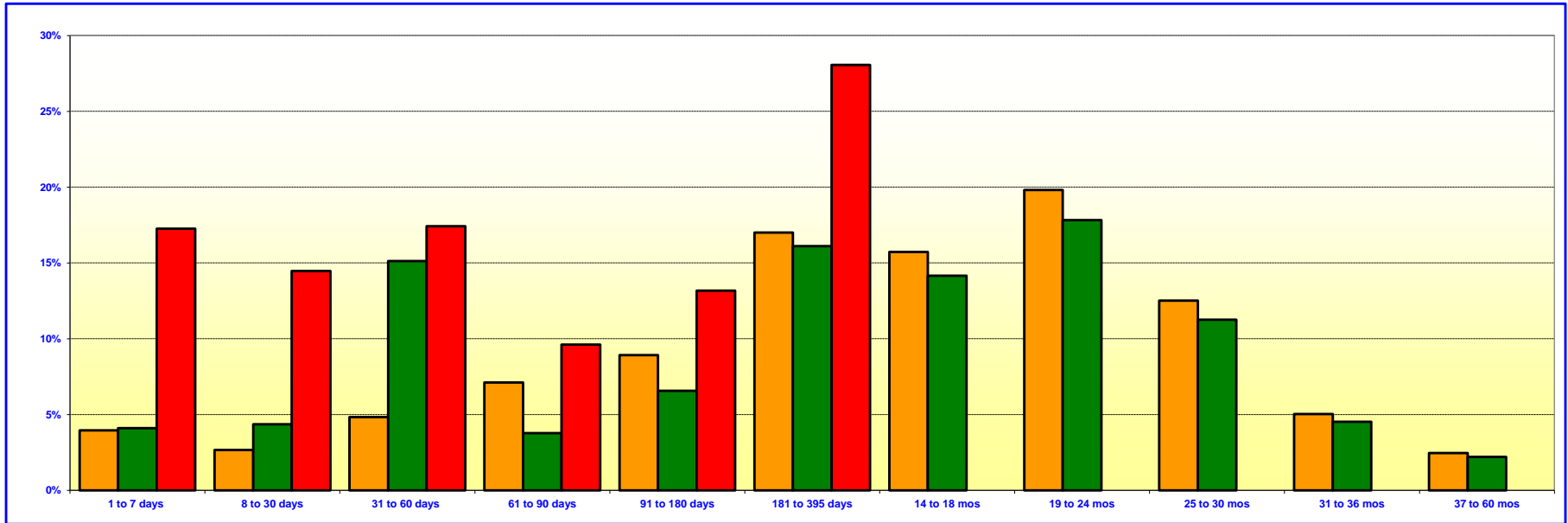
Orange County Investment Pool				
	In Thousands			
				%
U.S. GOVERNMENT AGENCIES	\$	1,766,557		57.90%
U.S. TREASURIES		901,574		29.55%
MUNICIPAL DEBT		155,947		5.11%
MONEY MARKET FUNDS		90,458		2.96%
MEDIUM - TERM NOTES		104,182		3.41%
CERTIFICATES OF DEPOSIT		32,498		1.07%
	\$	3,051,216		100.00%

Orange County Educational Investment Pool				
	In Thousands			
				%
U.S. GOVERNMENT AGENCIES	\$	1,942,876		56.47%
U.S. TREASURIES		1,045,092		30.37%
MUNICIPAL DEBT		158,251		4.60%
MEDIUM - TERM NOTES		113,536		3.30%
MONEY MARKET FUNDS		131,173		3.81%
CERTIFICATES OF DEPOSIT		50,001		1.45%
	\$	3,440,929		100.00%

John Wayne Airport Investment Pool				
	In Thousands			
				%
U.S. GOVERNMENT AGENCIES	\$	36,700		73.45%
CERTIFICATES OF DEPOSIT		4,001		8.00%
MONEY MARKET FUNDS		7,038		14.09%
MEDIUM - TERM NOTES		2,226		4.46%
U.S. TREASURIES		-		0.00%
	\$	49,965		100.00%

Calculated Using Market Value at 9/30/2014

ORANGE COUNTY TREASURER - TAX COLLECTOR
MATURITIES DISTRIBUTION
September 30, 2014



ORANGE COUNTY INVESTMENT POOL		
	In Thousands	%
1 TO 7 DAYS	\$ 120,558	3.96%
8 TO 30 DAYS	80,879	2.65%
31 TO 60 DAYS	147,409	4.84%
61 TO 90 DAYS	216,451	7.10%
91 TO 180 DAYS	271,518	8.91%
181 TO 395 DAYS	517,952	17.00%
14 TO 18 MONTHS	479,321	15.73%
19 TO 24 MONTHS	603,671	19.81%
25 TO 30 MONTHS	381,324	12.52%
31 TO 36 MONTHS	153,167	5.03%
37 TO 60 MONTHS	74,450	2.45%
TOTAL	\$ 3,046,700	100.00%

ORANGE COUNTY EDUCATIONAL INVESTMENT POOL		
	In Thousands	%
1 TO 7 DAYS	\$ 141,173	4.11%
8 TO 30 DAYS	149,721	4.36%
31 TO 60 DAYS	519,590	15.12%
61 TO 90 DAYS	129,725	3.78%
91 TO 180 DAYS	225,297	6.56%
181 TO 395 DAYS	553,510	16.11%
14 TO 18 MONTHS	486,404	14.16%
19 TO 24 MONTHS	612,590	17.83%
25 TO 30 MONTHS	386,958	11.26%
31 TO 36 MONTHS	155,430	4.51%
37 TO 60 MONTHS	75,550	2.20%
TOTAL	\$ 3,435,948	100.00%

JOHN WAYNE AIRPORT INVESTMENT POOL		
	In Thousands	%
1 TO 7 DAYS	\$ 8,608	17.25%
8 TO 30 DAYS	7,223	14.48%
31 TO 60 DAYS	8,693	17.42%
61 TO 90 DAYS	4,800	9.62%
91 TO 180 DAYS	6,570	13.17%
181 TO 395 DAYS	14,000	28.06%
TOTAL	\$ 49,894	100.00%

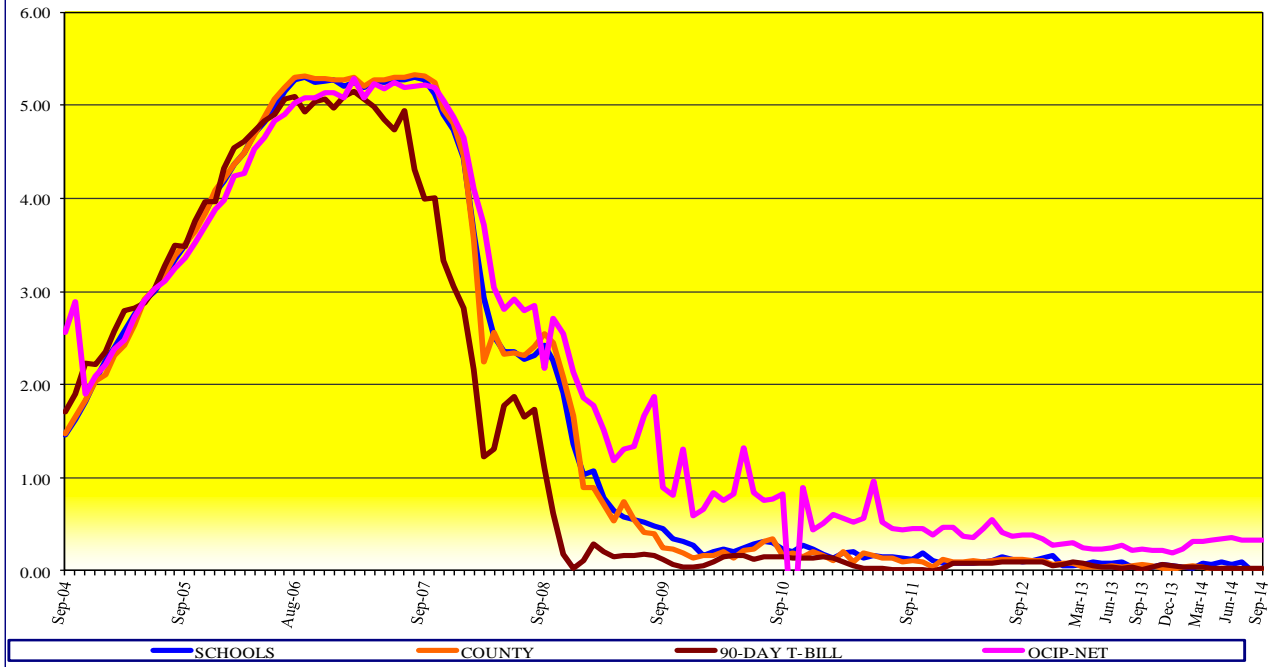
Maturity Limits Are In Compliance With The Orange County Treasurer's Investment Policy Statement

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

At 9/30/2014, Floating Rate Notes comprise 3.39%, 0.71%, and 24.05% of the Orange County Investment Pool, Orange County Educational Investment Pool, and JWA Investment Pool respectively.

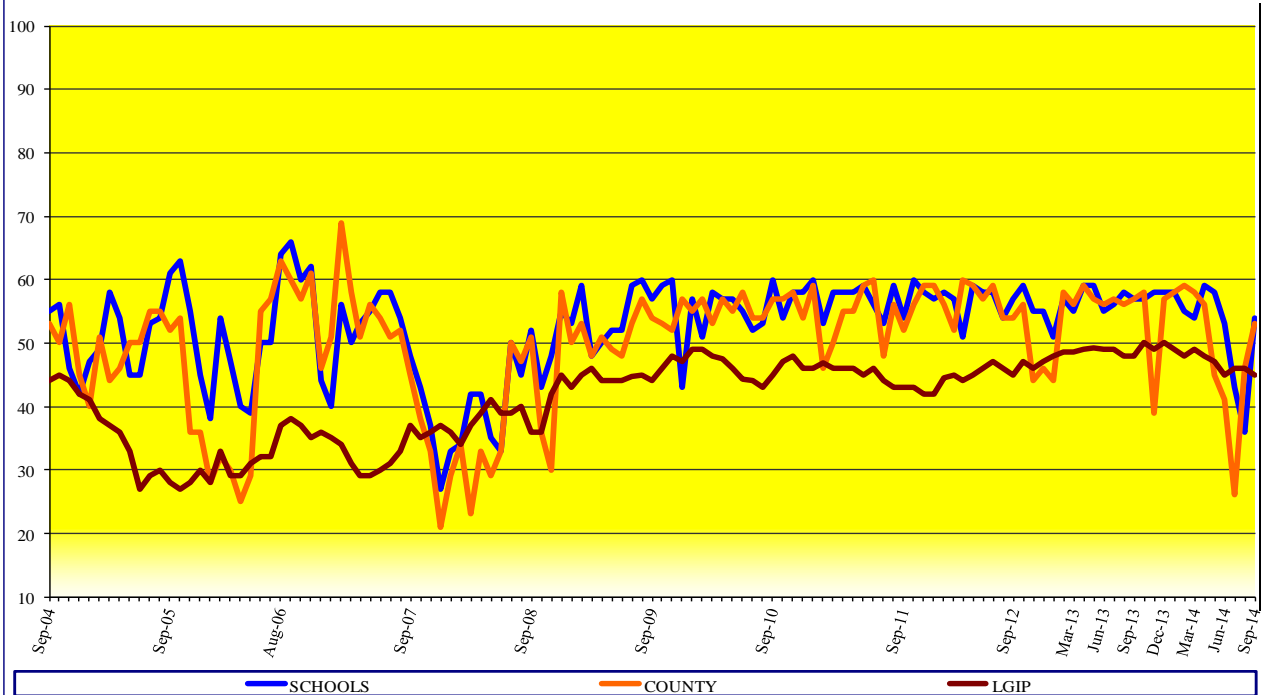
ORANGE COUNTY MONEY MARKET POOLS vs SELECTED MONEY MARKET YIELDS (INTEREST RATE YIELD)

For The Period September 2004 to September 2014



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

For The Period September 2004 to September 2014



ORANGE COUNTY TREASURER-TAX COLLECTOR

INVESTMENT POOL YIELDS

October 1, 2013 - September 30, 2014

PERIOD ENDING - MONTH / YEAR	MONTH END MARKET VALUE	EARNINGS FOR MONTH	GROSS AVERAGE YIELD FOR MONTH	MONTH END WAM
<i>Current Month - 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
<i>March 2014</i>				
County Pool - Money Market Fund	\$ 1,504,893,583	\$ 124,598	0.11%	58
Educational Pool - Money Market Fund	\$ 862,975,773	\$ 127,998	0.15%	54
Extended Fund	\$ 4,523,381,423	\$ 1,964,144	0.52%	640
<i>February 2014</i>				
County Pool - Money Market Fund	\$ 1,234,361,723	\$ 112,104	0.12%	59
Educational Pool - Money Market Fund	\$ 1,116,059,047	\$ 124,738	0.10%	55
Extended Fund	\$ 4,386,466,666	\$ 1,617,800	0.52%	605
<i>January 2014</i>				
County Pool - Money Market Fund	\$ 1,163,918,642	\$ 161,333	0.13%	58
Educational Pool - Money Market Fund	\$ 1,731,030,127	\$ 190,322	0.12%	58
Extended Fund	\$ 4,026,199,146	\$ 1,518,018	0.46%	577
<i>December 2013</i>				
County Pool - Money Market Fund	\$ 2,072,049,497	\$ 184,296	0.09%	57
Educational Pool - Money Market Fund	\$ 1,978,638,884	\$ 219,931	0.14%	58
Extended Fund	\$ 3,696,727,752	\$ 1,293,803	0.45%	621
<i>November 2013</i>				
County Pool - Money Market Fund	\$ 1,819,042,131	\$ 153,214	0.12%	39
Educational Pool - Money Market Fund	\$ 1,638,204,004	\$ 213,523	0.15%	58
Extended Fund	\$ 3,026,493,454	\$ 1,213,102	0.49%	624
<i>October 2013</i>				
County Pool - Money Market Fund	\$ 1,486,030,115	\$ 139,691	0.13%	58
Educational Pool - Money Market Fund	\$ 1,702,755,698	\$ 186,370	0.12%	57
Extended Fund	\$ 3,026,539,250	\$ 1,242,521	0.48%	633
<i>Fiscal Year July 1, 2014 - June 30, 2015</i>	Average Month End Market Value Balance	YTD Interest Income	YTD Gross Yield	YTD Average
Orange County Investment Pool	\$ 3,084,084,561	\$ 3,216,502	0.41%	450
Orange County Educational Investment Pool	\$ 3,471,814,272	\$ 3,539,604	0.41%	21 430

ORANGE COUNTY TREASURER-TAX COLLECTOR

CASH AVAILABILITY PROJECTION

FOR THE SIX MONTHS ENDING MARCH 31, 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 March 31, 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.

ORANGE COUNTY INVESTMENT POOL				
Month	Investment Maturities	Projected Deposits	Projected Disbursements	Cumulative Available Cash
September 2014 - Ending Cash				\$ 6,441,866
October	\$ 209,708,075	\$ 635,036,665	\$ 416,666,381	434,520,226
November	144,794,807	876,180,268	557,430,685	898,064,616
December	215,348,353	2,204,019,124	2,011,790,302	1,305,641,791
January	30,378,964	379,889,490	1,032,429,003	683,481,241
February	168,744,915	380,292,177	266,170,546	966,347,788
March	67,751,990	896,011,980	499,050,625	1,431,061,133

ORANGE COUNTY EDUCATIONAL INVESTMENT POOL				
Month	Investment Maturities	Projected Deposits	Projected Disbursements	Cumulative Available Cash
September 2014 - Ending Cash				\$ 4,872,600
October	\$ 520,231,093	\$ 273,923,017	\$ 561,344,331	237,682,380
November	304,467,368	466,136,403	503,453,987	504,832,165
December	132,663,222	1,385,470,131	377,931,463	1,645,034,055
January	51,764,622	395,510,051	729,634,431	1,362,674,297
February	176,339,922	235,962,905	519,100,794	1,255,876,330
March	10,517,553	508,506,831	560,632,721	1,214,267,993

ORANGE COUNTY TREASURER-TAX COLLECTOR
STATEMENT OF ACCOUNTABILITY
FOR THE MONTH AND QUARTER ENDED: SEPTEMBER 30, 2014

	<u>Month</u>	<u>Quarter</u>
Treasurer's Accountability at the Beginning of the Period:	\$6,655,851,791	\$6,566,145,422
Cash Receipts:		
County	325,727,044	1,200,799,171
Schools	560,224,256	1,556,553,646
Total Cash Receipts	885,951,300	2,757,352,817
Cash Disbursements:		
County	430,415,277	1,373,372,503
Schools	538,667,002	1,373,790,357
Total Cash Disbursements	969,082,279	2,747,162,860
Net Change in Book Value of Pooled Assets	(83,130,979)	10,189,957
Net Increase in Specific Investments	13,736,966	10,122,399
Treasurer's Accountability at the End of the Period:	<u>\$6,586,457,778</u>	<u>\$6,586,457,778</u>
Assets in the Treasury at the end of the period:		
O.C. Investment Pool		\$3,054,596,375
O.C. Educational Investment Pool		3,444,559,598
Non Pooled Investments-John Wayne Airport		50,035,482
Non Pooled Investments-other		25,951,857
Cash in banks-County		6,407,634
Cash in banks-Schools		4,872,600
Cash in vault		34,232
		<u>\$6,586,457,778</u>

ORANGE COUNTY TREASURER-TAX COLLECTOR
INVESTMENT POLICY (IPS) COMPLIANCE SUMMARY
September 30, 2014

Investment Policy (IPS) Guidelines		County Money Market Fund		Extended Fund		Educational Money Market Fund		John Wayne Airport Investment Pool	
Diversification Limit	Investment Type	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
100%	U.S. Treasuries	\$ -	0.00%	\$ 1,816,469,510	36.38%	\$ 130,196,289	14.06%	\$ -	0.00%
30%	Negotiable Certificates of Deposit	32,498,024	5.67%	-	0.00%	50,001,413	5.40%	4,000,641	8.00%
40%	Commercial Paper	-	0.00%	-	0.00%	-	0.00%	-	0.00%
100%	U.S. Government Agencies	428,903,151	74.84%	2,695,073,188	53.98%	585,456,736	63.21%	36,700,526	73.45%
20%	Money Market Funds	90,458,004	15.78%	-	0.00%	131,173,091	14.16%	7,037,897	14.09%
30%	Medium-Term Notes	21,249,690	3.71%	167,090,097	3.35%	29,378,415	3.17%	2,226,158	4.46%
30%	Municipal Debt	-	0.00%	314,197,442	6.29%	-	0.00%	-	0.00%
100%	Repurchase Agreement	-	0.00%	-	0.00%	-	0.00%	-	0.00%
		\$ 573,108,869	100.00%	\$ 4,992,830,237	100.00%	\$ 926,205,944	100.00%	\$ 49,965,222	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				
10%	Issuer Limit	Yes	Yes	Yes	Yes
30%	Money Market Mutual Fund Issuer	Yes	N/A	Yes	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% (2.40)	Weighted Average Maturity	Yes/52.93	N/A	Yes/53.60	Yes/51.30
13 Months/397 days	Duration	N/A	Yes/1.47	N/A	N/A
5 Years/1826 days	Final Maturity - Money Market Fund	Yes/344	N/A	Yes/387	Yes/381
	Final Maturity - Extended Fund	N/A	Yes/1330	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/1.0001	N/A	Yes/1.0001	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 February 4, 2014.

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
September 30, 2014

COMPLIANCE CATEGORY	PERFORMED BY	REGULATORY/POLICY GUIDELINES	CURRENT STATUS
Annual Compliance Audit	IA	Performance Evaluation-Cal Govt. Code 27134	Calendar Year 2013 completed.
Quarterly Schedule of Assets Review	AC	Performance Evaluation-Cal Govt. Code 26920(a)	Quarter ended 3/31/14 completed. Quarter ended 9/30/14 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 in process.
Treasury Administrative Fee	TTC	Compensation Agreement-Cal Govt. Code 27013	Annual review of FY 11/12 and FY 12/13 fees completed with a small amount of refund identified in both years. Pool participants account credits were processed in September 2014.
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 13/14 identified two compliance incidents (both in December 2013). FY 14/15 identified zero compliance incidents as of September 30, 2014.
TOC Bylaw Changes	BOS	TOC Review and BOS Annual Approval	October 30, 2013 changes approved by BOS on December 17, 2013.
Annual IPS Approval	BOS	TOC Review and BOS Annual Approval	October 30, 2013 changes approved by BOS on February 4, 2014.
TOC Annual Report	BOS	TOC Bylaws Rule 30 - Oral and Written Report	TOC 2013 Annual Report presented to BOS on February 25, 2014
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 at October 30, 2013 meeting.
Certificates of Compliance	TTC	TOC Bylaws Rule 34 - Annual	TOC members are in compliance for 2014.
Ethics Training	TTC	TOC Bylaws Rule 34 - Every Two Years	TOC members are in compliance for Calendar Year 2013.
Conflict of Interest Form 700 Filing	TTC	TOC Bylaws Rule 34 / IPS - Every Year	TOC members are in compliance for Calendar Year 2013.
Conflict of Interest Form 700 Review	TTC	IPS Sec. X (removed from IPS approved in 2014)	TOC members are in compliance for Calendar Years 2012 and 2013.

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 September 30, 2014**

During September, 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 30-Sep-2014

Run Date: 02-Oct-2014 07:43 am
Print Date: 02-Oct-2014
As at date: 02-Oct-2014

Page 1 of 20
User: uphan

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)
Issuer / Broker															
UNITED STATES DOLLAR															
<u>County Money Mkt Fnd</u>															
FUNDS															
INVESCO STIC GOVERNMENT & AGENCY															
	10/1/14			AAAm	AAA-mf	AAAmmf	37,532,139.24		0.0100	37,532,139.24	0.00	0.00	37,532,139.24	37,532,139.24	0.00
GOLDMAN SACHS - COUNTY MMF															
	10/1/14			AAAm	AAA-mf		3,514,459.72		0.0100	3,514,459.72	0.00	0.00	3,514,459.72	3,514,459.72	0.00
MORGAN STANLEY GOVT 8302-COUNTY MMF															
	10/1/14			AAAm	Aaa		49,411,404.71		0.0400	49,411,404.71	0.00	0.00	49,411,404.71	49,411,404.71	0.00
Subtotal for FUNDS:							90,458,003.67		0.0264	90,458,003.67	0.00	0.00	90,458,003.67	90,458,003.67	0.00
CERTIFICATES OF DEPOSIT															
YANKEE CD															
TORONTO DOMINION BANK NY / TDSI															
737087	9/3/14	9/9/15	89112UUZZ	AA-	Aa1	AA-	20,000,000.00	0.3400	0.3400	20,000,000.00	0.00	5,288.89	20,000,000.00	19,998,084.00	(1,916.00)
Subtotal for YANKEE CD:							20,000,000.00	0.3400	0.3400	20,000,000.00	0.00	5,288.89	20,000,000.00	19,998,084.00	(1,916.00)
YANKEE CD FLOATER															
ROYAL BANK OF CANADA NY / RBC															
738858	9/12/14	10/10/14	78009NPQ3	A-1+	P-1	F1+	2,500,000.00	0.2794	0.1394	2,500,272.00	(184.57)	368.62	2,500,087.43	2,500,040.00	(47.43)
ROYAL BANK OF CANADA NY / RBC															
702987	2/24/14	11/24/14	78009NQR0	A-1+	P-1	F1+	10,000,000.00	0.2050	0.2050	10,000,000.00	0.00	398.61	10,000,000.00	9,999,900.00	(100.00)
Subtotal for YANKEE CD FLOATER:							12,500,000.00	0.2199	0.1919	12,500,272.00	(184.57)	767.23	12,500,087.43	12,499,940.00	(147.43)
Subtotal for CERTIFICATES OF DEPOSIT:							32,500,000.00	0.2938	0.2830	32,500,272.00	(184.57)	6,056.12	32,500,087.43	32,498,024.00	(2,063.43)
GOVERNMENT AGENCY															
DISCOUNT NOTES															
FNMA DISCOUNT / CITIGROUP GLOBAL MARKETS															
724913	6/25/14	10/1/14	313589H89	AA+	Aaa	AAA	9,800,000.00		0.0750	9,797,999.17	0.00	2,000.83	9,800,000.00	9,800,000.00	0.00
FNMA DISCOUNT / DEUTSCHE															
731107	7/30/14	10/2/14	313589H97	AA+	Aaa	AAA	14,400,000.00		0.0800	14,397,952.00	0.00	2,016.00	14,399,968.00	14,400,000.00	32.00
FHLB DISC CORP / GOLDMAN SACHS															
734188	8/15/14	10/3/14	313385J23	AA+	Aaa	AAA	5,900,000.00		0.0600	5,899,518.17	0.00	462.16	5,899,980.33	5,899,994.10	13.77
FHLB DISC CORP / GOLDMAN SACHS															
734187	8/15/14	10/8/14	313385J72	AA+	Aaa	AAA	5,000,000.00		0.0600	4,999,550.00	0.00	391.67	4,999,941.67	4,999,990.00	48.33
FHLB DISC CORP / JEFFERIES & COMPANY															
733419	8/12/14	10/10/14	313385J98	AA+	Aaa	AAA	7,500,000.00		0.0700	7,499,139.58	0.00	729.17	7,499,868.75	7,499,977.50	108.75
FHLB DISC CORP / GOLDMAN SACHS															
733420	8/12/14	10/10/14	313385J98	AA+	Aaa	AAA	7,500,000.00		0.0650	7,499,201.04	0.00	677.08	7,499,878.12	7,499,977.50	99.38

ORANGE COUNTY TREASURER-TAX COLLECTOR

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

As of 30-Sep-2014

Run Date: 02-Oct-2014 07:43 am
Print Date: 02-Oct-2014
As at date: 02-Oct-2014

Page 2 of 20
User: uphan

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)
Issuer / Broker															
UNITED STATES DOLLAR															
<u>County Money Mkt Fnd</u>															
GOVERNMENT AGENCY															
DISCOUNT NOTES															
FREDDIE DISCOUNT / JP MORGAN CHASE & CO															
709701	4/1/14	10/23/14	313397L66	AA+	Aaa	AAA	7,300,000.00		0.0900	7,296,258.75	0.00	3,339.75	7,299,598.50	7,299,948.90	350.40
FHLB DISC CORP / DAIWA CAPITAL MARKETS															
741391	9/26/14	10/24/14	313385L79	AA+	Aaa	AAA	20,000,000.00		0.0050	19,999,922.22	0.00	13.89	19,999,936.11	19,999,840.00	(96.11)
FNMA DISCOUNT / BARCLAYS CAPITAL															
724912	6/25/14	10/29/14	313589M42	AA+	Aaa	AAA	7,500,000.00		0.0750	7,498,031.25	0.00	1,531.25	7,499,562.50	7,499,932.50	370.00
FNMA DISCOUNT / GOLDMAN SACHS GROUP INC															
725743	6/30/14	10/29/14	313589M42	AA+	Aaa	AAA	6,200,000.00		0.0750	6,198,437.08	0.00	1,201.25	6,199,638.33	6,199,944.20	305.87
FHLB DISC CORP / GOLDMAN SACHS GROUP INC															
737371	9/4/14	10/29/14	313385M45	AA+	Aaa	AAA	9,200,000.00		0.0450	9,199,367.50	0.00	310.50	9,199,678.00	9,199,917.20	239.20
FHLB DISC CORP / CASTLE OAK SECURITIES															
739847	9/18/14	10/29/14	313385M45	AA+	Aaa	AAA	5,000,000.00		0.0300	4,999,829.17	0.00	54.17	4,999,883.34	4,999,955.00	71.66
FNMA DISCOUNT / DAIWA CAPITAL MARKETS															
734186	8/15/14	11/12/14	313589P23	AA+	Aaa	AAA	20,000,000.00		0.0670	19,996,687.22	0.00	1,749.45	19,998,436.67	19,999,700.00	1,263.33
FHLB DISC CORP / JEFFERIES & COMPANY															
739110	9/15/14	11/12/14	313385P26	AA+	Aaa	AAA	10,000,000.00		0.0400	9,999,355.56	0.00	177.78	9,999,533.34	9,999,850.00	316.66
FREDDIE DISCOUNT / FTM FINANCIAL															
739339	9/16/14	11/12/14	313397P21	AA+	Aaa	AAA	10,995,000.00		0.0400	10,994,303.65	0.00	183.25	10,994,486.90	10,994,835.08	348.18
FREDDIE DISCOUNT / GOLDMAN SACHS GROUP INC															
690404	12/11/13	11/17/14	313397P70	AA+	Aaa	AAA	10,000,000.00		0.1650	9,984,370.83	0.00	13,475.00	9,997,845.83	9,999,830.00	1,984.17
FHLB DISC CORP / UBS FINANCIAL SERVICES															
735874	8/26/14	12/2/14	313385R65	AA+	Aaa	AAA	25,000,000.00		0.0500	24,996,597.22	0.00	1,250.00	24,997,847.22	24,999,350.00	1,502.78
FHLB DISC CORP / UBS FINANCIAL SERVICES															
736140	8/27/14	12/2/14	313385R65	AA+	Aaa	AAA	25,000,000.00		0.0450	24,996,968.75	0.00	1,093.75	24,998,062.50	24,999,350.00	1,287.50
FHLB DISC CORP / UBS FINANCIAL SERVICES															
740901	9/24/14	12/16/14	313385T48	AA+	Aaa	AAA	10,000,000.00		0.0200	9,999,538.89	0.00	38.89	9,999,577.78	9,999,680.00	102.22
FREDDIE DISCOUNT / CASTLE OAK SECURITIES															
741820	9/30/14	12/16/14	313397T43	AA+	Aaa	AAA	15,000,000.00		0.0050	14,999,839.58	0.00	2.08	14,999,841.66	14,999,520.00	(321.66)
FREDDIE DISCOUNT / CASTLE OAK SECURITIES															
741821	9/30/14	12/16/14	313397T43	AA+	Aaa	AAA	20,000,000.00		0.0050	19,999,786.11	0.00	2.78	19,999,788.89	19,999,360.00	(428.89)
FNMA DISCOUNT / JEFFERIES & COMPANY															
735873	8/26/14	12/18/14	313589T60	AA+	Aaa	AAA	50,000,000.00		0.0400	49,993,666.67	0.00	2,000.00	49,995,666.67	49,998,350.00	2,683.33
FHLB DISC CORP / BNP PARIBAS															

ORANGE COUNTY TREASURER-TAX COLLECTOR

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

As of 30-Sep-2014

Run Date: 02-Oct-2014 07:43 am
Print Date: 02-Oct-2014
As at date: 02-Oct-2014

Page 3 of 20
User: uphan

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)
Issuer / Broker															
UNITED STATES DOLLAR															
<u>County Money Mkt Fnd</u>															
GOVERNMENT AGENCY															
DISCOUNT NOTES															
740639	9/23/14	12/18/14	313385T63	AA+	Aaa	AAA	1,000,000.00		0.0200	999,952.22	0.00	4.44	999,956.66	999,967.00	10.34
FREDDIE DISCOUNT / DEUTSCHE															
735191	8/21/14	1/12/15	313396AM5	AA+	Aaa	AAA	8,600,000.00		0.0800	8,597,248.00	0.00	783.56	8,598,031.56	8,599,552.80	1,521.24
FREDDIE DISCOUNT / RBC															
736338	8/28/14	3/19/15	313396DF7	AA+	Aaa	AAA	12,400,000.00		0.0950	12,393,357.39	0.00	1,112.56	12,394,469.95	12,398,251.60	3,781.65
FREDDIE DISCOUNT / DEUTSCHE															
736339	8/28/14	3/19/15	313396DF7	AA+	Aaa	AAA	12,290,000.00		0.0950	12,283,416.32	0.00	1,102.69	12,284,519.01	12,288,267.11	3,748.10
Subtotal for DISCOUNT NOTES:							335,585,000.00	0.0000	0.0523	335,520,294.34	0.00	35,703.95	335,555,998.29	335,575,340.49	19,342.20
GOVT AGENCY-FLOAT-ACT/360															
FED FARM CR BK / JEFFERIES & COMPANY															
706899	3/17/14	12/17/14	3133EDH47	AA+	Aaa	AAA	30,000,000.00	0.0900	0.0953	29,998,818.60	850.61	1,050.00	29,999,669.21	30,000,900.00	1,230.79
FED FARM CR BK / DAIWA CAPITAL MARKETS															
709708	4/1/14	3/16/15	3133ECLM4	AA+	Aaa	AAA	38,300,000.00	0.2300	0.1138	38,342,783.02	(22,433.50)	3,670.42	38,320,349.52	38,325,661.00	5,311.48
FED FARM CR BK / DAIWA CAPITAL MARKETS															
710004	4/2/14	4/2/15	3133EDJ29	AA+	Aaa	AAA	25,000,000.00	0.1100	0.1151	24,998,733.75	631.39	6,951.39	24,999,365.14	25,001,250.00	1,884.86
Subtotal for GOVT AGENCY-FLOAT-ACT/360:							93,300,000.00	0.1528	0.1082	93,340,335.37	(20,951.50)	11,671.81	93,319,383.87	93,327,811.00	8,427.13
Subtotal for GOVERNMENT AGENCY:							428,885,000.00	0.0332	0.0644	428,860,629.71	(20,951.50)	47,375.76	428,875,382.16	428,903,151.49	27,769.33
MEDIUM TERM NOTES															
MEDIUM TERM NOTE															
BERKSHIRE HATHAWAY INC / CRED SUIS SECURITIES															
705390	3/7/14	2/11/15	084670AV0	AA	Aa2	A+	11,000,000.00	3.2000	0.2597	11,299,508.00	(182,933.03)	48,888.89	11,116,574.97	11,130,790.00	14,215.03
BERKSHIRE HATHAWAY INC / GOLDMAN SACHS GROUP INC															
734891	8/20/14	2/11/15	084670AV0	AA	Aa2	A+	10,000,000.00	3.2000	0.1966	10,142,300.00	(34,118.71)	36,444.44	10,108,181.29	10,118,900.00	10,718.71
Subtotal for MEDIUM TERM NOTE:							21,000,000.00	3.2000	0.2296	21,441,808.00	(217,051.74)	85,333.33	21,224,756.26	21,249,690.00	24,933.74
Subtotal for MEDIUM TERM NOTES:							21,000,000.00	3.2000	0.2296	21,441,808.00	(217,051.74)	85,333.33	21,224,756.26	21,249,690.00	24,933.74
Total County Money Mkt Fnd :							572,843,003.67	0.1589	0.0769	573,260,713.38	(238,187.81)	138,765.21	573,058,229.52	573,108,869.16	50,639.64
Net Asset Value (NAV):														1.000088	

Educational Money Mkt Fnd

FUNDS

GOLDMAN SACHS - EDUCATIONAL MMF

ORANGE COUNTY TREASURER-TAX COLLECTOR

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

As of 30-Sep-2014

Run Date: 02-Oct-2014 07:43 am
Print Date: 02-Oct-2014
As at date: 02-Oct-2014

Page 4 of 20
User: uphan

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)
Issuer / Broker															
UNITED STATES DOLLAR															
<u>Educational Money Mkt Fnd</u>															
FUNDS															
	10/1/14			AAAm	AAA-mf		10,000.80		0.0100	10,000.80	0.00	0.00	10,000.80	10,000.80	0.00
INVESCO STIC GOVERNMENT & AGENCY															
	10/1/14			AAAm	AAA-mf	AAAmmf	44,356,821.62		0.0100	44,356,821.62	0.00	0.00	44,356,821.62	44,356,821.62	0.00
MORGAN STANLEY GOVT 8302-EDUCATIONAL MMF															
	10/1/14			AAAm	Aaa		86,806,268.51		0.0400	86,806,268.51	0.00	0.00	86,806,268.51	86,806,268.51	0.00
Subtotal for FUNDS:							131,173,090.93		0.0299	131,173,090.93	0.00	0.00	131,173,090.93	131,173,090.93	0.00
CERTIFICATES OF DEPOSIT															
YANKEE CD															
TORONTO DOMINION BANK NY / TDSI															
712019	4/14/14	4/30/15	89112TGX7	AA-	Aa1	AA-	15,000,000.00	0.2550	0.2550	15,000,000.00	0.00	18,062.50	15,000,000.00	15,002,100.00	2,100.00
TORONTO DOMINION BANK NY / TDSI															
737088	9/3/14	9/9/15	89112UUZ2	AA-	Aa1	AA-	15,000,000.00	0.3400	0.3400	15,000,000.00	0.00	3,966.67	15,000,000.00	14,998,563.00	(1,437.00)
Subtotal for YANKEE CD:							30,000,000.00	0.2975	0.2975	30,000,000.00	0.00	22,029.17	30,000,000.00	30,000,663.00	663.00
YANKEE CD FLOATER															
ROYAL BANK OF CANADA NY / CRED SUIS SECURITIES															
702447	2/20/14	10/10/14	78009NPQ3	AA-	Aa3	AA	7,500,000.00	0.2600	0.2078	7,502,407.50	(2,314.11)	4,495.83	7,500,093.39	7,500,120.00	26.61
ROYAL BANK OF CANADA NY / RBC															
738859	9/12/14	10/10/14	78009NPQ3	A-1+	P-1	F1+	2,500,000.00	0.2794	0.1394	2,500,272.00	(184.57)	368.62	2,500,087.43	2,500,040.00	(47.43)
ROYAL BANK OF CANADA NY / RBC															
718319	5/19/14	1/13/15	78009NQE9	AA-	P-1	F1+	10,000,000.00	0.2400	0.1716	10,005,960.70	(3,366.92)	5,266.66	10,002,593.78	10,000,590.00	(2,003.78)
Subtotal for YANKEE CD FLOATER:							20,000,000.00	0.2524	0.1811	20,008,640.20	(5,865.60)	10,131.11	20,002,774.60	20,000,750.00	(2,024.60)
Subtotal for CERTIFICATES OF DEPOSIT:							50,000,000.00	0.2795	0.2510	50,008,640.20	(5,865.60)	32,160.28	50,002,774.60	50,001,413.00	(1,361.60)
GOVERNMENT AGENCY															
DISCOUNT NOTES															
FHLB DISC CORP / UBS FINANCIAL SERVICES															
737373	9/4/14	10/1/14	313385H82	AA+	Aaa	AAA	10,000,000.00		0.0450	9,999,662.50	0.00	337.50	10,000,000.00	10,000,000.00	0.00
FHLB DISC CORP / UBS FINANCIAL SERVICES															
734894	8/20/14	10/10/14	313385J98	AA+	Aaa	AAA	25,618,000.00		0.0550	25,616,003.93	0.00	1,643.82	25,617,647.75	25,617,923.15	275.40
FREDDIE DISCOUNT / BARCLAYS CAPITAL															
735872	8/26/14	10/10/14	313397J93	AA+	Aaa	AAA	50,000,000.00		0.0500	49,996,875.00	0.00	2,500.00	49,999,375.00	49,999,850.00	475.00
FREDDIE DISCOUNT / BARCLAYS CAPITAL															
713532	4/22/14	10/24/14	313397L74	AA+	Aaa	AAA	8,900,000.00		0.0700	8,896,798.47	0.00	2,803.50	8,899,601.97	8,899,928.80	326.83
FREDDIE DISCOUNT / JEFFERIES & COMPANY															

ORANGE COUNTY TREASURER-TAX COLLECTOR

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

As of 30-Sep-2014

Run Date: 02-Oct-2014 07:43 am
Print Date: 02-Oct-2014
As at date: 02-Oct-2014

Page 5 of 20
User: uphan

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)
Issuer / Broker															
UNITED STATES DOLLAR															
<u>Educational Money Mkt Fnd</u>															
GOVERNMENT AGENCY															
DISCOUNT NOTES															
735193	8/21/14	10/24/14	313397L74	AA+	Aaa	AAA	7,500,000.00		0.0600	7,499,200.00	0.00	512.50	7,499,712.50	7,499,940.00	227.50
FARM CREDIT DISCOUNT NOTE / JEFFERIES & COMPANY															
709704	4/1/14	10/31/14	313313M62	AA+	Aaa	AAA	5,000,000.00		0.0900	4,997,337.50	0.00	2,287.50	4,999,625.00	4,999,950.00	325.00
FHLB DISC CORP / UBS FINANCIAL SERVICES															
735192	8/21/14	10/31/14	313385M60	AA+	Aaa	AAA	13,220,000.00		0.0450	13,218,826.73	0.00	677.52	13,219,504.25	13,219,867.80	363.55
FHLB DISC CORP / JEFFERIES & COMPANY															
737372	9/4/14	10/31/14	313385M60	AA+	Aaa	AAA	6,900,000.00		0.0600	6,899,344.50	0.00	310.50	6,899,655.00	6,899,931.00	276.00
FHLB DISC CORP / BANK OF AMERICA															
737593	9/5/14	10/31/14	313385M60	AA+	Aaa	AAA	10,000,000.00		0.0500	9,999,222.22	0.00	361.11	9,999,583.33	9,999,900.00	316.67
FHLB DISC CORP / JP MORGAN CHASE & CO															
738399	9/10/14	10/31/14	313385M60	AA+	Aaa	AAA	11,700,000.00		0.0400	11,699,337.00	0.00	273.00	11,699,610.00	11,699,883.00	273.00
FHLB DISC CORP / BARCLAYS CAPITAL															
740360	9/22/14	10/31/14	313385M60	AA+	Aaa	AAA	7,500,000.00		0.0100	7,499,918.75	0.00	18.75	7,499,937.50	7,499,925.00	(12.50)
FARM CREDIT DISCOUNT NOTE / JP MORGAN CHASE & CO															
741392	9/26/14	10/31/14	313313M62	AA+	Aaa	AAA	25,000,000.00		0.0200	24,999,513.89	0.00	69.44	24,999,583.33	24,999,750.00	166.67
FHLB DISC CORP / BARCLAYS CAPITAL															
740359	9/22/14	11/5/14	313385N36	AA+	Aaa	AAA	5,300,000.00		0.0200	5,299,870.44	0.00	26.50	5,299,896.94	5,299,931.10	34.16
FED FARM CR BK / JEFFERIES & COMPANY															
740900	9/24/14	11/5/14	313313N38	AA+	Aaa	AAA	20,000,000.00		0.0100	19,999,766.67	0.00	38.89	19,999,805.56	19,999,740.00	(65.56)
FARM CREDIT DISCOUNT NOTE / JEFFERIES & COMPANY															
741823	9/30/14	11/12/14	313313P28	AA+	Aaa	AAA	10,000,000.00		0.0100	9,999,880.56	0.00	2.78	9,999,883.34	9,999,100.40	(782.94)
FHLB DISC CORP / JEFFERIES & COMPANY															
739109	9/15/14	11/14/14	313385P42	AA+	Aaa	AAA	10,000,000.00		0.0400	9,999,333.33	0.00	177.78	9,999,511.11	9,999,840.00	328.89
FREDDIE DISCOUNT / BARCLAYS CAPITAL															
739645	9/17/14	11/21/14	313397Q38	AA+	Aaa	AAA	6,100,000.00		0.0350	6,099,614.51	0.00	83.03	6,099,697.54	6,099,890.20	192.66
FHLB DISC CORP / CITIGROUP GLOBAL MARKETS															
738652	9/11/14	11/26/14	313385Q82	AA+	Aaa	AAA	29,300,000.00		0.0300	29,298,144.33	0.00	488.33	29,298,632.66	29,299,414.00	781.34
FHLB DISC CORP / CITIGROUP GLOBAL MARKETS															
738856	9/12/14	11/26/14	313385Q82	AA+	Aaa	AAA	50,000,000.00		0.0300	49,996,875.00	0.00	791.67	49,997,666.67	49,999,000.00	1,333.33
FHLB DISC CORP / JEFFERIES & COMPANY															
740899	9/24/14	11/26/14	313385Q82	AA+	Aaa	AAA	50,000,000.00		0.0250	49,997,812.50	0.00	243.06	49,998,055.56	49,999,000.00	944.44
FHLB DISC CORP / DAIWA CAPITAL MARKETS															
741602	9/29/14	11/26/14	313385Q82	AA+	Aaa	AAA	25,000,000.00		0.0200	24,999,194.44	0.00	27.78	24,999,222.22	24,999,500.00	31 277.78

ORANGE COUNTY TREASURER-TAX COLLECTOR

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

As of 30-Sep-2014

Run Date: 02-Oct-2014 07:43 am
Print Date: 02-Oct-2014
As at date: 02-Oct-2014

Page 6 of 20
User: uphan

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)
Issuer / Broker															
UNITED STATES DOLLAR															
<u>Educational Money Mkt Fnd</u>															
GOVERNMENT AGENCY															
DISCOUNT NOTES															
FNMA DISCOUNT / GOLDMAN SACHS GROUP INC															
739848	9/18/14	12/1/14	313589R54	AA+	Aaa	AAA	50,000,000.00		0.0150	49,998,458.33	0.00	270.83	49,998,729.16	49,998,750.00	20.84
FNMA DISCOUNT / UBS FINANCIAL SERVICES															
740640	9/23/14	12/3/14	313589R70	AA+	Aaa	AAA	25,000,000.00		0.0250	24,998,767.36	0.00	138.89	24,998,906.25	24,999,350.00	443.75
FNMA DISCOUNT / BNP PARIBAS															
739646	9/17/14	12/17/14	313589T52	AA+	Aaa	AAA	10,000,000.00		0.0380	9,999,039.44	0.00	147.78	9,999,187.22	9,999,680.00	492.78
FNMA DISCOUNT / BARCLAYS CAPITAL															
741598	9/29/14	1/12/15	313588AM7	AA+	Aaa	AAA	12,725,000.00		0.0400	12,723,515.42	0.00	28.28	12,723,543.70	12,724,338.30	794.60
Subtotal for DISCOUNT NOTES:							484,763,000.00	0.0000	0.0327	484,732,312.82	0.00	14,260.74	484,746,573.56	484,754,382.75	7,809.19
GOVT AGENCY-FIX-30/360															
FANNIE MAE / DEUTSCHE															
741826	9/30/14	10/15/14	31359MWJ8	AA+	Aaa	AAA	9,764,000.00	4.6250	0.0119	9,782,766.41	(1,251.09)	1,254.40	9,781,515.32	9,782,746.88	1,231.56
FANNIE MAE / JEFFERIES & COMPANY															
737877	9/8/14	10/30/14	3135G0DW0	AA+	Aaa	AAA	10,713,000.00	0.6250	0.0600	10,721,739.67	(3,865.62)	4,277.76	10,717,874.05	10,718,356.50	482.45
FANNIE MAE / FTN FINANCIAL															
682580	10/25/13	11/20/14	31398AZV7	AA+	Aaa	AAA	5,000,000.00	2.6250	0.1929	5,129,850.00	(113,323.64)	47,760.42	5,016,526.36	5,016,600.00	73.64
FANNIE MAE / TDSI															
696568	1/16/14	12/19/14	3135G0FY4	AA+	Aaa	AAA	500,000.00	0.7500	0.1718	502,671.00	(2,045.36)	1,062.50	500,625.64	500,790.00	164.36
FANNIE MAE / GOLDMAN SACHS GROUP INC															
708671	3/26/14	12/19/14	3135G0FY4	AA+	Aaa	AAA	3,176,000.00	0.7500	0.1376	3,190,196.72	(9,986.29)	6,749.00	3,180,210.43	3,181,018.08	807.65
FANNIE MAE / TDSI															
708670	3/26/14	3/16/15	3135G0HG1	AA+	Aaa	AAA	5,100,000.00	0.3750	0.1622	5,110,537.37	(5,569.75)	796.88	5,104,967.62	5,106,783.00	1,815.38
FED HM LN BK BD / DAIWA CAPITAL MARKETS															
739341	9/16/14	10/16/15	3130A34U5	AA+	Aaa	AAA	10,000,000.00	0.2000	0.2379	9,995,900.00	157.69	833.34	9,996,057.69	9,997,300.00	1,242.31
FANNIE MAE / BNP PARIBAS															
740357	9/22/14	10/22/15	3135G0QB2	AA+	Aaa	AAA	6,000,000.00	0.5000	0.2281	6,017,640.00	(407.08)	750.00	6,017,232.92	6,015,960.00	(1,272.92)
Subtotal for GOVT AGENCY-FIX-30/360:							50,253,000.00	1.4855	0.1358	50,451,301.17	(136,291.14)	63,484.30	50,315,010.03	50,319,554.46	4,544.43
GOVT AGENCY-FLOAT-ACT/360															
FANNIE MAE / CASTLE OAK SECURITIES															
693008	12/26/13	10/27/14	3135G0EY5	AA+	Aaa	AAA	4,000,000.00	0.3700	0.1585	4,007,808.00	(7,142.40)	2,713.33	4,000,665.60	4,001,000.00	334.40
FREDDIE MAC / BNP PARIBAS															
741394	9/26/14	10/16/15	3134G4J33	AA+	Aaa	AAA	3,000,000.00	0.1336	0.1130	3,000,660.00	(8.57)	55.67	3,000,651.43	3,000,660.00	8.57
FANNIE MAE / JP MORGAN CHASE & CO															

ORANGE COUNTY TREASURER-TAX COLLECTOR

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

As of 30-Sep-2014

Run Date: 02-Oct-2014 07:43 am
Print Date: 02-Oct-2014
As at date: 02-Oct-2014

Page 7 of 20
User: uphan

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)
Issuer / Broker															
UNITED STATES DOLLAR															
<u>Educational Money Mkt Fnd</u>															
GOVERNMENT AGENCY															
GOVT AGENCY-FLOAT-ACT/360															
741162	9/25/14	10/21/15	3135G0YU1	AA+	Aaa	AAA	11,500,000.00	0.1435	0.1081	11,504,370.00	(67.06)	275.04	11,504,302.94	11,504,370.00	67.06
Subtotal for GOVT AGENCY-FLOAT-ACT/360:							18,500,000.00	0.1909	0.1198	18,512,838.00	(7,218.03)	3,044.04	18,505,619.97	18,506,030.00	410.03
GOVT AGENCY-ZERO COUPON															
FANNIE MAE / CASTLE OAK SECURITIES															
738113	9/9/14	10/31/14	3136F7Q34	AA+	Aaa	AAA	31,879,000.00		0.0505	31,876,672.83	1,003.88	0.00	31,877,676.71	31,876,768.47	(908.24)
Subtotal for GOVT AGENCY-ZERO COUPON:							31,879,000.00	0.0000	0.0505	31,876,672.83	1,003.88	0.00	31,877,676.71	31,876,768.47	(908.24)
Subtotal for GOVERNMENT AGENCY:							585,395,000.00	0.1336	0.0453	585,573,124.82	(142,505.29)	80,789.08	585,444,880.27	585,456,735.68	11,855.41
MEDIUM TERM NOTES															
MEDIUM TERM NOTE															
BERKSHIRE HATHAWAY INC / TD SECURITIES															
716567	5/8/14	1/15/15	084664AT8	AA	Aa2	A+	4,575,000.00	4.8500	0.2402	4,719,478.50	(83,645.45)	46,842.92	4,635,833.05	4,671,761.25	35,928.20
BERKSHIRE HATHAWAY INC / CRED SUIS SECURITIES															
706676	3/14/14	2/11/15	084670AV0	AA	Aa2	A+	1,325,000.00	3.2000	0.2553	1,360,374.85	(21,311.45)	5,888.89	1,339,063.40	1,340,754.25	1,690.85
BERKSHIRE HATHAWAY INC / GOLDMAN SACHS GROUP INC															
734892	8/20/14	2/11/15	084670AV0	AA	Aa2	A+	10,000,000.00	3.2000	0.1966	10,142,300.00	(34,118.71)	36,444.44	10,108,181.29	10,118,900.00	10,718.71
MICROSOFT CORP / BARCLAYS CAPITAL															
741828	9/30/14	9/25/15	594918AG9	AAA	Aa2	AA+	13,069,000.00	1.6250	0.2333	13,248,045.30	(504.35)	589.92	13,247,540.95	13,246,999.78	(541.17)
Subtotal for MEDIUM TERM NOTE:							28,969,000.00	2.7500	0.2227	29,470,198.65	(139,579.96)	89,766.17	29,330,618.69	29,378,415.28	47,796.59
Subtotal for MEDIUM TERM NOTES:							28,969,000.00	2.7500	0.2227	29,470,198.65	(139,579.96)	89,766.17	29,330,618.69	29,378,415.28	47,796.59
TREASURIES															
TREASURY BOND															
US TREASURY N/B / BANK OF AMERICA															
736635	8/29/14	10/15/14	912828RL6	AA+	Aaa	AAA	20,000,000.00	0.5000	0.0436	20,011,718.75	(8,228.06)	9,016.39	20,003,490.69	20,003,125.00	(365.69)
US TREASURY N/B / BARCLAYS CAPITAL															
736136	8/27/14	10/31/14	912828LS7	AA+	Aaa	AAA	50,000,000.00	2.3750	0.0358	50,206,550.00	(111,219.23)	112,941.58	50,095,330.77	50,095,703.00	372.23
US TREASURY N/B / BNP PARIBAS															
736634	8/29/14	10/31/14	912828TU4	AA+	Aaa	AAA	10,000,000.00	0.2500	0.0409	10,003,579.10	(1,874.77)	2,241.85	10,001,704.33	10,001,757.80	53.47
US TREASURY N/B / BARCLAYS CAPITAL															
741393	9/26/14	10/31/14	912828LS7	AA+	Aaa	AAA	50,000,000.00	2.3750	0.0051	50,112,695.50	(16,099.36)	16,134.51	50,096,596.14	50,095,703.00	(893.14)
Subtotal for TREASURY BOND:							130,000,000.00	1.9231	0.0256	130,334,543.35	(137,421.42)	140,334.33	130,197,121.93	130,196,288.80	33 (833.13)

ORANGE COUNTY TREASURER-TAX COLLECTOR

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

As of 30-Sep-2014

Run Date: 02-Oct-2014 07:43 am
Print Date: 02-Oct-2014
As at date: 02-Oct-2014

Page 8 of 20
User: uphan

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)
Issuer / Broker															
UNITED STATES DOLLAR															
Educational Money Mkt Fnd															
Subtotal for TREASURIES:							130,000,000.00	1.9231	0.0256	130,334,543.35	(137,421.42)	140,334.33	130,197,121.93	130,196,288.80	(833.13)
Total Educational Money Mkt Fnd :							925,537,090.93	0.4558	0.0570	926,559,597.95	(425,372.27)	343,049.86	926,148,486.42	926,205,943.69	57,457.27
Net Asset Value (NAV):														1.000062	
Extended Fund															
GOVERNMENT AGENCY															
DISCOUNT NOTES															
FREDDIE DISCOUNT / DEUTSCHE															
701630	2/14/14	2/9/15	313396BR3	AA+	Aaa	AAA	25,000,000.00		0.1600	24,960,000.00	0.00	25,444.44	24,985,444.44	24,998,175.00	12,730.56
FREDDIE DISCOUNT / DAIWA CAPITAL MARKETS															
735875	8/26/14	8/18/15	313396KP7	AA+	Aaa	AAA	50,000,000.00		0.1700	49,915,708.33	0.00	8,500.00	49,924,208.33	49,950,950.00	26,741.67
FREDDIE DISCOUNT / DAIWA CAPITAL MARKETS															
735876	8/26/14	8/18/15	313396KP7	AA+	Aaa	AAA	50,000,000.00		0.1700	49,915,708.33	0.00	8,500.00	49,924,208.33	49,950,950.00	26,741.67
Subtotal for DISCOUNT NOTES:							125,000,000.00	0.0000	0.1680	124,791,416.66	0.00	42,444.44	124,833,861.10	124,900,075.00	66,213.90
GOVT AGENCY-FIX-30/360															
FANNIE MAE / BNP PARIBAS															
582607	4/3/12	10/30/14	3135G0DW0	AA+	Aaa	AAA	6,405,000.00	0.6250	0.5248	6,421,383.99	(15,871.44)	16,790.89	6,405,512.55	6,408,202.50	2,689.95
FED FARM CR BK / RBC															
635326	1/28/13	11/14/14	3133ECCM4	AA+	Aaa	N.A	15,305,000.00	0.2500	0.2987	15,291,684.65	12,429.03	14,561.01	15,304,113.68	15,308,520.15	4,406.47
FED FARM CR BK / CRED SUIS SECURITIES															
624988	11/27/12	11/19/14	3133EC2X1	AA+	Aaa	N.A	3,000,000.00	0.2700	0.3172	2,997,210.00	2,601.91	2,970.00	2,999,811.91	3,000,870.00	1,058.09
FED FARM CR BK / JEFFERIES & COMPANY															
624989	11/27/12	11/19/14	3133EC2X1	AA+	Aaa	N.A	4,500,000.00	0.2700	0.3172	4,495,814.91	3,902.95	4,455.00	4,499,717.86	4,501,305.00	1,587.14
FANNIE MAE / BANK OF AMERICA															
691401	12/17/13	11/20/14	31398AZV7	AA+	Aaa	AAA	1,000,000.00	2.6250	0.1852	1,022,538.00	(19,221.60)	9,552.08	1,003,316.40	1,003,320.00	3.60
FED FARM CR BK / RBC															
630583	12/28/12	11/26/14	3133EC5G5	AA+	Aaa	AAA	15,300,000.00	0.2500	0.2970	15,286,306.50	12,598.82	13,281.25	15,298,905.32	15,302,601.00	3,695.68
FED FARM CR BK / CANTOR FITZGERALD															
635328	1/28/13	11/28/14	3133ECDP6	AA+	Aaa	N.A	25,000,000.00	0.2500	0.2990	24,977,625.00	20,442.61	21,354.17	24,998,067.61	25,009,000.00	10,932.39
FED FARM CR BK / CASTLE OAK SECURITIES															
635329	1/28/13	11/28/14	3133ECDP6	AAA	Aaa	N.A	25,000,000.00	0.2500	0.2987	24,977,750.00	20,328.41	21,354.17	24,998,078.41	25,009,000.00	10,921.59
FREDDIE MAC / JEFFERIES & COMPANY															
617568	10/11/12	12/5/14	3134G3H78	AA+	Aaa	AAA	15,000,000.00	0.3500	0.3469	15,000,985.35	(903.87)	16,916.67	15,000,081.48	15,008,250.00	8,168.52
FANNIE MAE / MORGAN STANLEY															
618640	10/18/12	12/19/14	3135G0FY4	AA+	Aaa	AAA	16,500,000.00	0.7500	0.3462	16,643,880.00	(129,510.42)	35,062.50	16,514,369.58	16,526,070.00	11,700.42

34

ORANGE COUNTY TREASURER-TAX COLLECTOR

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

As of 30-Sep-2014

Run Date: 02-Oct-2014 07:43 am
Print Date: 02-Oct-2014
As at date: 02-Oct-2014

Page 9 of 20
User: uphan

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)
Issuer / Broker															
UNITED STATES DOLLAR															
<u>Extended Fund</u>															
GOVERNMENT AGENCY															
GOVT AGENCY-FIX-30/360															
FANNIE MAE / DEUTSCHE															
618775	10/18/12	12/19/14	3135G0FY4	AA+	Aaa	AAA	25,000,000.00	0.7500	0.3481	25,216,930.00	(195,264.78)	53,125.00	25,021,665.22	25,039,500.00	17,834.78
FREDDIE MAC / CRED SUIS SECURITIES															
576839	3/2/12	12/29/14	3137EADA4	AA+	Aaa	AAA	25,000,000.00	0.6250	0.5360	25,062,250.00	(56,863.57)	39,930.56	25,005,386.43	25,035,250.00	29,863.57
FED HM LN BK BD / CASTLE OAK SECURITIES															
626591	12/5/12	1/16/15	313381H24	AA+	Aaa	N.A	25,000,000.00	0.2500	0.3070	24,970,000.00	25,860.71	13,020.83	24,995,860.71	25,008,375.00	12,514.29
FED HM LN BK BD / BNP PARIBAS															
626592	12/5/12	1/16/15	313381H24	AA+	Aaa	N.A	20,000,000.00	0.2500	0.3070	19,976,000.00	20,688.57	10,416.67	19,996,688.57	20,006,700.00	10,011.43
FED HM LN BK BD / DEUTSCHE															
680477	10/15/13	2/20/15	313381YP4	AA+	Aaa	AAA	28,500,000.00	0.2500	0.2401	28,503,790.50	(2,704.15)	8,114.58	28,501,086.35	28,518,810.00	17,723.65
FED HM LN BK BD / RBC															
691406	12/17/13	2/20/15	313381YP4	AA+	Aaa	AAA	50,000,000.00	0.2500	0.2022	50,028,000.00	(18,799.05)	14,236.11	50,009,200.95	50,033,000.00	23,799.05
FED HM LN BK BD / NOMURA SECURITIES															
712262	4/15/14	4/15/15	3130A1NU8	AA+	Aaa	AAA	50,000,000.00	0.1300	0.1368	49,996,589.50	1,572.62	29,972.22	49,998,162.12	50,011,000.00	12,837.88
FED HM LN BK BD / NOMURA SECURITIES															
712263	4/15/14	4/15/15	3130A1NU8	AA+	Aaa	AAA	50,000,000.00	0.1300	0.1368	49,996,589.50	1,572.62	29,972.22	49,998,162.12	50,011,000.00	12,837.88
FREDDIE MAC / CANTOR FITZGERALD															
607852	8/16/12	4/17/15	3137EADD8	AA+	Aaa	AAA	5,000,000.00	0.5000	0.4450	5,007,285.00	(5,799.19)	11,388.89	5,001,485.81	5,011,375.00	9,889.19
FED FARM CR BK / UBS FINANCIAL SERVICES															
661235	6/25/13	6/23/15	3133EARQ3	AA+	Aaa	AAA	30,000,000.00	0.5000	0.4592	30,024,300.00	(15,432.87)	40,833.33	30,008,867.13	30,074,400.00	65,532.87
FED HM LN BK BD / JP MORGAN CHASE & CO															
711489	4/10/14	7/29/15	3130A0QG8	AA+	Aaa	AAA	20,000,000.00	0.2800	0.1619	20,030,720.00	(11,200.68)	9,644.44	20,019,519.32	20,019,600.00	80.68
FED HM LN BK BD / JP MORGAN CHASE & CO															
711490	4/10/14	7/29/15	3130A0QG8	AA+	Aaa	AAA	50,000,000.00	0.2800	0.1619	50,076,800.00	(28,001.71)	24,111.11	50,048,798.29	50,049,000.00	201.71
FED FARM CR BK / JEFFERIES & COMPANY															
643498	3/15/13	7/30/15	3133ECHV9	AA+	Aaa	AAA	25,000,000.00	0.3500	0.3602	24,994,000.00	3,901.75	14,826.39	24,997,901.75	25,037,750.00	39,848.25
FED FARM CR BK / RBC															
661819	6/27/13	8/17/15	3133EADW5	AA+	Aaa	AAA	10,000,000.00	0.5500	0.5891	9,991,700.00	4,893.77	6,722.22	9,996,593.77	10,033,800.00	37,206.23
FANNIE MAE / DAIWA CAPITAL MARKETS															
711496	4/10/14	8/28/15	3135G0UW1	AA+	Aaa	AAA	40,000,000.00	0.3500	0.1799	40,093,982.40	(32,271.07)	12,833.33	40,061,711.33	40,062,800.00	1,088.67
FREDDIE MAC / BNP PARIBAS															
612460	9/12/12	9/4/15	3134G3J76	AA+	Aaa	N.A	10,000,000.00	0.4500	0.4331	10,005,000.00	(3,446.83)	3,375.00	10,001,553.17	10,023,200.00	21,646.83
FREDDIE MAC / BNP PARIBAS															

ORANGE COUNTY TREASURER-TAX COLLECTOR

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

As of 30-Sep-2014

Run Date: 02-Oct-2014 07:43 am
Print Date: 02-Oct-2014
As at date: 02-Oct-2014

Page 10 of 20
User: uphan

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)
Issuer / Broker															
UNITED STATES DOLLAR															
<u>Extended Fund</u>															
GOVERNMENT AGENCY															
GOVT AGENCY-FIX-30/360															
613215	9/17/12	9/4/15	3134G3J76	AA+	Aaa	N.A	10,000,000.00	0.4500	0.4398	10,003,000.00	(2,063.73)	3,375.00	10,000,936.27	10,023,200.00	22,263.73
FED FARM CR BK / DAIWA CAPITAL MARKETS															
725461	6/27/14	9/9/15	3133EDNB4	AA+	Aaa	AAA	25,000,000.00	0.1900	0.2100	24,994,000.00	1,305.56	2,902.78	24,995,305.56	24,999,250.00	3,944.44
FREDDIE MAC / NOMURA SECURITIES															
711481	4/10/14	9/10/15	3137EACM9	AA+	Aaa	AAA	40,000,000.00	1.7500	0.1941	40,880,000.00	(295,058.82)	40,833.33	40,584,941.18	40,570,600.00	(14,341.18)
FANNIE MAE / JEFFERIES & COMPANY															
618771	10/18/12	9/28/15	3135G0NV1	AA+	Aaa	AAA	15,000,000.00	0.5000	0.4322	15,029,700.00	(19,697.26)	625.00	15,010,002.74	15,044,325.00	34,322.26
FANNIE MAE / JP MORGAN CHASE & CO															
618773	10/18/12	9/28/15	3135G0NV1	AA+	Aaa	AAA	10,000,000.00	0.5000	0.4370	10,018,400.00	(12,203.02)	416.67	10,006,196.98	10,029,550.00	23,353.02
FANNIE MAE / BNP PARIBAS															
619050	10/19/12	9/28/15	3135G0NV1	AA+	Aaa	AAA	15,000,000.00	0.5000	0.4626	15,016,350.00	(10,838.24)	625.00	15,005,511.76	15,044,325.00	38,813.24
FANNIE MAE / DEUTSCHE															
619537	10/23/12	10/26/15	31398A4M1	AA+	Aaa	AAA	15,000,000.00	1.6250	0.4941	15,505,912.50	(326,063.64)	104,947.92	15,179,848.86	15,220,725.00	40,876.14
FANNIE MAE / RBC															
736633	8/29/14	10/26/15	31398A4M1	AA+	Aaa	AAA	23,000,000.00	1.6250	0.2260	23,372,002.00	(28,546.92)	33,222.22	23,343,455.08	23,338,445.00	(5,010.08)
FED FARM CR BK / JEFFERIES & COMPANY															
630250	12/27/12	11/16/15	3133ECBJ2	AA+	Aaa	AAA	19,575,000.00	0.4300	0.4370	19,571,085.00	2,388.94	31,564.69	19,573,473.94	19,608,081.75	34,607.81
FED FARM CR BK / JEFFERIES & COMPANY															
638821	2/19/13	11/16/15	3133ECBJ2	AA+	Aaa	AAA	10,000,000.00	0.4300	0.4443	9,996,100.00	2,299.70	16,125.00	9,998,399.70	10,016,900.00	18,500.30
FED HM LN BK BD / MORGAN STANLEY															
638345	2/14/13	11/20/15	313380L96	AA+	Aaa	AAA	10,000,000.00	0.5000	0.4541	10,012,600.00	(7,425.90)	18,194.44	10,005,174.10	10,028,050.00	22,875.90
FED HM LN BK BD / BARCLAYS CAPITAL															
663447	7/8/13	11/20/15	313380L96	AA+	Aaa	N.A	15,000,000.00	0.5000	0.5879	14,969,040.00	16,097.75	27,291.67	14,985,137.75	15,042,075.00	56,937.25
FED HM LN BK BD / CITIGROUP GLOBAL MARKETS															
666909	7/26/13	11/20/15	313380L96	AA+	Aaa	AAA	10,000,000.00	0.5000	0.4491	10,011,700.00	(5,962.23)	18,194.44	10,005,737.77	10,028,050.00	22,312.23
FREDDIE MAC / RBC															
632052	1/8/13	11/24/15	3134G3W55	AA+	Aaa	N.A	10,000,000.00	0.4500	0.4489	10,000,300.00	(180.41)	15,875.00	10,000,119.59	10,015,550.00	15,430.41
FREDDIE MAC / BNP PARIBAS															
632053	1/8/13	11/24/15	3134G3W55	AA+	Aaa	N.A	35,000,000.00	0.4500	0.4489	35,001,050.00	(631.42)	55,562.50	35,000,418.58	35,054,425.00	54,006.42
FREDDIE MAC / RBC															
642207	3/8/13	11/24/15	3134G3W55	AA+	Aaa	AAA	20,000,000.00	0.4500	0.4310	20,010,200.00	(5,883.81)	31,750.00	20,004,316.19	20,031,100.00	26,783.81
FREDDIE MAC / RBC															
642730	3/12/13	11/24/15	3134G3W55	AA+	Aaa	AAA	20,000,000.00	0.4500	0.4421	20,004,200.00	(2,415.43)	31,750.00	20,001,784.57	20,031,100.00	29,315.43

ORANGE COUNTY TREASURER-TAX COLLECTOR

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

As of 30-Sep-2014

Run Date: 02-Oct-2014 07:43 am
Print Date: 02-Oct-2014
As at date: 02-Oct-2014

Page 11 of 20
User: uphan

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)
Issuer / Broker															
UNITED STATES DOLLAR															
<u>Extended Fund</u>															
GOVERNMENT AGENCY															
GOVT AGENCY-FIX-30/360															
FED HM LN BK BD / JEFFERIES & COMPANY															
630251	12/27/12	12/11/15	313371NW2	AA+	Aaa	AAA	10,000,000.00	1.3750	0.4320	10,273,650.00	(163,058.36)	42,013.89	10,110,591.64	10,130,000.00	19,408.36
FED HM LN BK BD / JEFFERIES & COMPANY															
632054	1/8/13	12/11/15	313371NW2	AA+	Aaa	N.A	11,000,000.00	1.3750	0.4494	11,295,526.00	(174,845.87)	46,215.28	11,120,680.13	11,143,000.00	22,319.87
FANNIE MAE / CITIGROUP GLOBAL MARKETS															
660955	6/24/13	12/21/15	3135G0S80	AA+	Aaa	AAA	15,000,000.00	0.3750	0.5928	14,919,300.00	41,114.72	15,625.00	14,960,414.72	15,022,650.00	62,235.28
FANNIE MAE / GOLDMAN SACHS GROUP INC															
666910	7/26/13	12/21/15	3135G0S80	AA+	Aaa	AAA	10,000,000.00	0.3750	0.4902	9,972,510.00	13,506.65	10,416.67	9,986,016.65	10,015,100.00	29,083.35
FANNIE MAE / GOLDMAN SACHS GROUP INC															
666911	7/26/13	12/21/15	3135G0S80	AA+	Aaa	AAA	10,000,000.00	0.3750	0.4952	9,971,320.00	14,091.33	10,416.67	9,985,411.33	10,015,100.00	29,688.67
FANNIE MAE / BNP PARIBAS															
666912	7/26/13	12/21/15	3135G0S80	AA+	Aaa	AAA	10,000,000.00	0.3750	0.4924	9,972,000.00	13,757.23	10,416.67	9,985,757.23	10,015,100.00	29,342.77
FED HM LN BK BD / BNP PARIBAS															
649011	4/17/13	3/11/16	313375RN9	AA+	Aaa	AAA	30,000,000.00	1.0000	0.4090	30,510,600.00	(256,278.16)	16,666.67	30,254,321.84	30,245,400.00	(8,921.84)
FED HM LN BK BD / CANTOR FITZGERALD															
645483	3/27/13	3/18/16	313382K85	AA+	Aaa	N.A	50,000,000.00	0.4500	0.4530	49,995,550.00	2,260.32	8,125.00	49,997,810.32	50,036,000.00	38,189.68
FED HM LN BK BD / CASTLE OAK SECURITIES															
672940	8/30/13	3/18/16	313382K85	AA+	Aaa	AAA	15,000,000.00	0.4500	0.7180	14,898,585.00	43,195.28	2,437.50	14,941,780.28	15,010,800.00	69,019.72
FANNIE MAE / BARCLAYS CAPITAL															
675626	9/16/13	3/30/16	3135G0VA8	AA+	Aaa	AAA	15,000,000.00	0.5000	0.7393	14,909,865.00	36,980.99	208.33	14,946,845.99	15,022,575.00	75,729.01
FANNIE MAE / DAIWA CAPITAL MARKETS															
707867	3/21/14	3/30/16	3135G0VA8	AA+	Aaa	AAA	10,000,000.00	0.5000	0.4927	10,001,470.00	(383.13)	138.89	10,001,086.87	10,015,050.00	13,963.13
FANNIE MAE / BARCLAYS CAPITAL															
720111	5/29/14	4/29/16	3135G0WG4	AA+	Aaa	AAA	30,975,000.00	0.5000	0.4781	30,987,885.60	(2,278.32)	52,485.42	30,985,607.28	30,959,512.50	(26,094.78)
FREDDIE MAC / CRED SUIS SECURITIES															
652290	5/3/13	5/13/16	3137EADQ9	AA+	Aaa	AAA	20,000,000.00	0.5000	0.3924	20,064,700.00	(30,153.76)	38,333.33	20,034,546.24	20,018,500.00	(16,046.24)
FREDDIE MAC / JEFFERIES & COMPANY															
655818	5/23/13	5/13/16	3137EADQ9	AA+	Aaa	AAA	25,000,000.00	0.5000	0.4529	25,034,700.00	(15,825.79)	47,916.67	25,018,874.21	25,023,125.00	4,250.79
FREDDIE MAC / CRED SUIS SECURITIES															
656027	5/24/13	5/13/16	3137EADQ9	AA+	Aaa	AAA	25,000,000.00	0.5000	0.4628	25,027,375.00	(12,471.12)	47,916.67	25,014,903.88	25,023,125.00	8,221.12
FED HM LN BK BD / BARCLAYS CAPITAL															
653501	5/10/13	6/24/16	3133834R9	AA+	Aaa	AAA	15,000,000.00	0.3750	0.4321	14,973,450.00	11,834.12	15,156.25	14,985,284.12	14,967,375.00	(17,909.12)
FED HM LN BK BD / MORGAN STANLEY															

ORANGE COUNTY TREASURER-TAX COLLECTOR

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

As of 30-Sep-2014

Run Date: 02-Oct-2014 07:43 am
Print Date: 02-Oct-2014
As at date: 02-Oct-2014

Page 12 of 20
User: uphan

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)
Issuer / Broker															
UNITED STATES DOLLAR															
<u>Extended Fund</u>															
GOVERNMENT AGENCY															
GOVT AGENCY-FIX-30/360															
653744	5/13/13	6/24/16	3133834R9	AA+	Aaa	N.A	10,000,000.00	0.3750	0.4709	9,970,400.00	13,149.69	10,104.17	9,983,549.69	9,978,250.00	(5,299.69)
FED HM LN BK BD / CRED SUIS SECURITIES															
654002	5/14/13	6/24/16	3133834R9	AA+	Aaa	N.A	10,000,000.00	0.3750	0.4700	9,970,700.00	13,001.88	10,104.17	9,983,701.88	9,978,250.00	(5,451.88)
FANNIE MAE / JP MORGAN CHASE & CO															
654742	5/17/13	7/5/16	3135G0XP3	AA+	Aaa	N.A	15,000,000.00	0.3750	0.4861	14,948,250.00	22,663.56	13,437.50	14,970,913.56	14,963,175.00	(7,738.56)
FANNIE MAE / MORGAN STANLEY															
654811	5/20/13	7/5/16	3135G0XP3	AA+	Aaa	N.A	15,000,000.00	0.3750	0.4686	14,956,500.00	18,985.33	13,437.50	14,975,485.33	14,963,175.00	(12,310.33)
FED HM LN BK BD / MORGAN STANLEY															
732659	8/7/14	9/28/16	3130A2T97	AA+	Aaa	AAA	15,000,000.00	0.5000	0.6059	14,966,250.00	2,363.81	625.00	14,968,613.81	14,954,400.00	(14,213.81)
FED HM LN BK BD / DAIWA CAPITAL MARKETS															
732660	8/7/14	9/28/16	3130A2T97	AA+	Aaa	AAA	15,000,000.00	0.5000	0.6059	14,966,250.00	2,363.81	625.00	14,968,613.81	14,954,400.00	(14,213.81)
FED HM LN BK BD / CASTLE OAK SECURITIES															
732661	8/7/14	9/28/16	3130A2T97	AA+	Aaa	AAA	20,000,000.00	0.5000	0.6059	19,955,000.00	3,151.75	833.33	19,958,151.75	19,939,200.00	(18,951.75)
FED HM LN BK BD / BNP PARIBAS															
740902	9/24/14	9/28/16	3130A2T97	AA+	Aaa	AAA	29,000,000.00	0.5000	0.6589	28,908,070.00	888.83	1,208.33	28,908,958.83	28,911,840.00	2,881.17
FED HM LN BK BD / DAIWA CAPITAL MARKETS															
741161	9/25/14	9/28/16	3130A2T97	AA+	Aaa	AAA	35,000,000.00	0.5000	0.6660	34,884,255.00	960.54	1,458.33	34,885,215.54	34,893,600.00	8,384.46
FED HM LN BK BD / DAIWA CAPITAL MARKETS															
741827	9/30/14	9/28/16	3130A2T97	AA+	Aaa	AAA	25,000,000.00	0.5000	0.6600	24,920,850.00	110.24	347.22	24,920,960.24	24,924,000.00	3,039.76
FREDDIE MAC / JP MORGAN CHASE & CO															
670678	8/16/13	10/14/16	3137EAD55	AA+	Aaa	AAA	10,000,000.00	0.8750	0.9277	9,983,640.00	5,822.32	40,590.28	9,989,462.32	10,043,650.00	54,187.68
FREDDIE MAC / CRED SUIS SECURITIES															
644965	3/25/13	3/8/17	3137EADC0	AA+	Aaa	AAA	25,000,000.00	1.0000	0.7027	25,289,250.00	(110,984.19)	15,972.22	25,178,265.81	25,072,750.00	(105,515.81)
FREDDIE MAC / BNP PARIBAS															
644964	3/25/13	6/29/17	3137EADH9	AA+	Aaa	AAA	10,000,000.00	1.0000	0.7641	10,098,700.00	(35,130.51)	25,555.56	10,063,569.49	10,000,900.00	(62,669.49)
Subtotal for GOVT AGENCY-FIX-30/360:							1,429,060,000.00	0.5106	0.4000	1,432,111,356.40	(1,640,583.15)	1,410,863.82	1,430,470,773.25	1,431,418,452.90	947,679.65
GOV'T AGY - CALLABLE															
FANNIE MAE / BARCLAYS CAPITAL															
720358	5/30/14	10/9/14	3135G0PR8	AA+	Aaa	AAA	5,000,000.00	0.4800	0.4061	5,005,000.00	(4,689.92)	8,066.67	5,000,310.08	5,000,850.00	539.92
FREDDIE MAC / BNP PARIBAS															
657329	6/3/13	3/18/15	3134G36G0	AA+	Aaa	AAA	5,000,000.00	0.3500	0.3864	4,996,750.00	3,250.00	631.94	5,000,000.00	5,005,750.00	5,750.00
FREDDIE MAC / CRED SUIS SECURITIES															
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	50,105,250.00	105,250.00

ORANGE COUNTY TREASURER-TAX COLLECTOR

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

As of 30-Sep-2014

Run Date: 02-Oct-2014 07:43 am
Print Date: 02-Oct-2014
As at date: 02-Oct-2014

Page 13 of 20
User: uphan

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)
Issuer / Broker															
UNITED STATES DOLLAR															
<u>Extended Fund</u>															
GOVERNMENT AGENCY															
GOV'T AGY - CALLABLE															
FREDDIE MAC / UBS FINANCIAL SERVICES															
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	10,027,350.00	27,350.00
FREDDIE MAC / CANTOR FITZGERALD															
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	25,068,375.00	68,375.00
FANNIE MAE / CRED SUIS SECURITIES															
645486	3/27/13	11/6/15	3135G0RS4	AA+	Aaa	AAA	20,000,000.00	0.5000	0.4200	20,041,440.00	(38,934.99)	40,277.78	20,002,505.01	19,978,000.00	(24,505.01)
FED HM LN BK BD / CASTLE OAK SECURITIES															
713537	4/22/14	12/30/15	3130A0GK0	AA+	Aaa	AAA	7,750,000.00	0.3750	0.3574	7,752,286.25	(1,465.78)	7,346.35	7,750,820.47	7,757,323.75	6,503.28
FANNIE MAE / CASTLE OAK SECURITIES															
634551	1/23/13	1/15/16	3135G0TR4	AA+	Aaa	N.A	25,000,000.00	0.6500	0.4976	25,112,500.00	(96,067.42)	34,305.56	25,016,432.58	25,035,750.00	19,317.42
FREDDIE MAC / CASTLE OAK SECURITIES															
689333	12/5/13	1/28/16	3134G34B3	AA+	Aaa	AAA	45,000,000.00	0.5000	0.4000	45,096,075.00	(68,857.63)	39,375.00	45,027,217.37	45,030,600.00	3,382.63
FREDDIE MAC / MORGAN STANLEY															
711797	4/11/14	4/1/16	3134G4YD4	AA+	Aaa	AAA	10,970,000.00	0.5000	0.4745	10,975,485.00	(5,485.00)	25,901.39	10,970,000.00	10,970,548.50	548.50
FANNIE MAE / CASTLE OAK SECURITIES															
720645	6/2/14	4/29/16	3135G0XB4	AA+	Aaa	AAA	25,000,000.00	0.5000	0.4800	25,009,475.00	(9,475.00)	41,319.45	25,000,000.00	24,987,750.00	(12,250.00)
FANNIE MAE / DEUTSCHE															
720646	6/2/14	4/29/16	3135G0WG4	AA+	Aaa	AAA	50,000,000.00	0.5000	0.4805	50,018,500.00	(18,500.00)	82,638.89	50,000,000.00	49,975,000.00	(25,000.00)
FANNIE MAE / DEUTSCHE															
720647	6/2/14	4/29/16	3135G0WG4	AA+	Aaa	AAA	2,000,000.00	0.5000	0.4805	2,000,740.00	(740.00)	3,305.55	2,000,000.00	1,999,000.00	(1,000.00)
FREDDIE MAC / JP MORGAN CHASE & CO															
718598	5/20/14	5/20/16	3134G54C6	AA+	Aaa	AAA	50,000,000.00	0.5000	0.5201	49,980,000.00	7,277.78	90,972.22	49,987,277.78	49,869,000.00	(118,277.78)
FREDDIE MAC / BARCLAYS CAPITAL															
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	49,950,000.00	(50,000.00)
FANNIE MAE / DAIWA CAPITAL MARKETS															
702449	2/20/14	6/24/16	3136G14E6	AA+	Aaa	AAA	22,000,000.00	0.5100	0.5100	22,000,000.00	0.00	30,231.67	22,000,000.00	21,963,480.00	(36,520.00)
FED HM LN BK BD / RBC															
659073	6/12/13	7/29/16	313381VK8	AA+	Aaa	AAA	16,435,000.00	0.5750	0.8507	16,295,302.50	139,697.50	16,275.22	16,435,000.00	16,418,565.00	(16,435.00)
FED FARM CR BK / DAIWA CAPITAL MARKETS															
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	26,152,840.00	(47,160.00)
FREDDIE MAC / MORGAN STANLEY															
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	7,033,296.60	(703.40)
FED HM LN BK BD / NOMURA SECURITIES															

ORANGE COUNTY TREASURER-TAX COLLECTOR

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

As of 30-Sep-2014

Run Date: 02-Oct-2014 07:43 am
Print Date: 02-Oct-2014
As at date: 02-Oct-2014

Page 14 of 20
User: uphan

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)
Issuer / Broker															
UNITED STATES DOLLAR															
<u>Extended Fund</u>															
GOVERNMENT AGENCY															
GOV'T AGY - CALLABLE															
710979	4/8/14	9/28/16	3130A1CD8	AA+	Aaa	AAA	50,000,000.00	1.1250	0.7365	50,475,000.00	(155,047.17)	4,687.50	50,319,952.83	50,330,000.00	10,047.17
FED HM LN BK BD / NOMURA SECURITIES															
712741	4/17/14	9/28/16	3130A1CD8	AA+	Aaa	AAA	50,000,000.00	1.1250	0.7305	50,477,500.00	(150,307.10)	4,687.50	50,327,192.90	50,330,000.00	2,807.10
FREDDIE MAC / NOMURA SECURITIES															
712010	4/14/14	10/5/16	3134G3P38	AA+	Aaa	AAA	20,000,000.00	0.7500	0.7234	20,013,000.00	(13,000.00)	69,583.33	20,000,000.00	19,979,000.00	(21,000.00)
FREDDIE MAC / NOMURA SECURITIES															
712011	4/14/14	10/5/16	3134G3P38	AA+	Aaa	AAA	25,000,000.00	0.7500	0.7234	25,016,250.00	(16,250.00)	86,979.17	25,000,000.00	24,973,750.00	(26,250.00)
FED HM LN BK BD / MORGAN STANLEY															
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	36,154,808.60	(15,191.40)
FED HM LN BK BD / CRED SUIS SECURITIES															
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	18,229,483.24	(7,659.60)
FED HM LN BK BD / CRED SUIS SECURITIES															
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	38,651,857.50	(223,142.50)
FED HM LN BK BD / FTN FINANCIAL															
717864	5/15/14	5/15/17	3130A1TY4	AA+	Aaa	AAA	10,000,000.00	1.5000	1.1480	10,103,500.00	(78,200.00)	56,666.67	10,025,300.00	10,071,200.00	45,900.00
FREDDIE MAC / RBC															
720359	5/30/14	5/26/17	3134G54Y8	AA+	Aaa	AAA	50,000,000.00	1.0500	0.9938	50,082,500.00	(56,718.75)	176,458.33	50,025,781.25	50,050,500.00	24,718.75
FANNIE MAE / RBC															
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	49,733,000.00	(267,000.00)
FANNIE MAE / RBC															
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	22,476,332.02	(120,667.98)
Subtotal for GOV'T AGY - CALLABLE:							823,268,142.84	0.7086	0.6411	824,674,041.09	(673,107.98)	1,192,206.36	824,000,933.11	823,308,660.21	(692,272.90)
GOV'T AGY - STEP UP															
FED HM LN BK BD / GOLDMAN SACHS GROUP INC															
715409	5/1/14	5/1/17	3130A1R42	AA+	Aaa	AAA	50,000,000.00	0.7600	0.7600	50,000,000.00	0.00	158,333.33	50,000,000.00	49,975,000.00	(25,000.00)
FED HM LN BK BD / GOLDMAN SACHS GROUP INC															
715410	5/1/14	5/1/17	3130A1R42	AA+	Aaa	AAA	50,000,000.00	0.7600	0.7600	50,000,000.00	0.00	158,333.33	50,000,000.00	49,975,000.00	(25,000.00)
FED HM LN BK BD / GOLDMAN SACHS GROUP INC															
715411	5/1/14	5/1/17	3130A1R42	AA+	Aaa	AAA	50,000,000.00	0.7600	0.7600	50,000,000.00	0.00	158,333.33	50,000,000.00	49,975,000.00	(25,000.00)
FED HM LN BK BD / GOLDMAN SACHS															
715853	5/5/14	5/1/17	3130A1R42	AA+	Aaa	AAA	16,000,000.00	0.7600	0.7785	15,992,000.00	8,000.00	49,315.56	16,000,000.00	15,992,000.00	(8,000.00)
FANNIE MAE / DAIWA CAPITAL MARKETS															
706126	3/12/14	10/17/17	3136G0Q20	AA+	Aaa	AAA	50,000,000.00	0.7500	0.7683	49,967,500.00	32,500.00	170,833.33	50,000,000.00	49,990,000.00	(10,000.00)

ORANGE COUNTY TREASURER-TAX COLLECTOR

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

As of 30-Sep-2014

Run Date: 02-Oct-2014 07:43 am
Print Date: 02-Oct-2014
As at date: 02-Oct-2014

Page 15 of 20
User: uphan

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)
Issuer / Broker															
UNITED STATES DOLLAR															
<u>Extended Fund</u>															
GOVERNMENT AGENCY															
GOV'T AGY - STEP UP															
FANNIE MAE / JEFFERIES & COMPANY															
648221	4/11/13	4/11/18	3136G1JT7	AA+	Aaa	AAA	50,000,000.00	0.7500	0.7541	49,990,000.00	10,000.00	177,083.33	50,000,000.00	49,950,000.00	(50,000.00)
FED HM LN BK BD / CANTOR FITZGERALD															
655520	5/22/13	5/22/18	313382Z63	AA+	Aaa	N.A	50,000,000.00	0.5000	0.5000	50,000,000.00	0.00	89,583.33	50,000,000.00	49,589,000.00	(411,000.00)
Subtotal for GOV'T AGY - STEP UP:							316,000,000.00	0.7157	0.7202	315,949,500.00	50,500.00	961,815.54	316,000,000.00	315,446,000.00	(554,000.00)
Subtotal for GOVERNMENT AGENCY:							2,693,328,142.84	0.5715	0.5005	2,697,526,314.15	(2,263,191.13)	3,607,330.16	2,695,305,567.46	2,695,073,188.11	(232,379.35)
MEDIUM TERM NOTES															
MEDIUM TERM NOTE															
WAL-MART STORES INC / BNP PARIBAS															
662547	7/2/13	7/8/15	931142CT8	AA	Aa2	AA	19,341,000.00	2.2500	0.6693	19,952,369.01	(378,105.63)	100,331.44	19,574,263.38	19,640,785.50	66,522.12
MICROSOFT CORP / BNP PARIBAS															
667181	7/30/13	9/25/15	594918AG9	AAA	Aaa	AA+	7,347,000.00	1.6250	0.4890	7,525,495.37	(96,963.29)	1,989.81	7,428,532.08	7,447,066.14	18,534.06
WAL-MART STORES INC / BNP PARIBAS															
661817	6/27/13	10/25/15	931142CX9	AA	Aa2	AA	12,000,000.00	1.5000	0.7540	12,206,136.00	(111,677.50)	78,000.00	12,094,458.50	12,149,160.00	54,701.50
WAL-MART STORES INC / BNP PARIBAS															
661818	6/27/13	10/25/15	931142CX9	AA	Aa2	AA	22,450,000.00	1.5000	0.7540	22,835,646.10	(208,929.99)	145,925.00	22,626,716.11	22,729,053.50	102,337.39
WAL-MART STORES INC / CRED SUIS SECURITIES															
668434	8/5/13	10/25/15	931142CX9	AA	Aa2	AA	10,000,000.00	1.5000	0.5425	10,211,200.00	(109,824.00)	65,000.00	10,101,376.00	10,124,300.00	22,924.00
WAL-MART STORES INC / MORGAN STANLEY															
647978	4/11/13	4/11/16	931142DE0	AA	Aa2	AA	7,000,000.00	0.6000	0.6239	6,995,030.00	2,438.98	19,833.33	6,997,468.98	7,006,370.00	8,901.02
APPLE INC. / DAIWA CAPITAL MARKETS															
719591	5/27/14	5/3/16	037833AH3	AA+	Aa1	AA+	7,000,000.00	0.4500	0.4534	6,999,545.00	81.06	10,850.00	6,999,626.06	6,991,670.00	(7,956.06)
JOHNSON & JOHNSON / UBS FINANCIAL SERVICES															
647696	4/9/13	5/15/16	478160AY0	AAA	Aaa	AAA	10,000,000.00	2.1500	0.5218	10,500,000.00	(238,351.25)	81,222.22	10,261,648.75	10,270,300.00	8,651.25
JOHNSON & JOHNSON / BNP PARIBAS															
652282	5/3/13	5/15/16	478160AY0	AAA	Aaa	AAA	16,600,000.00	2.1500	0.4861	17,430,664.00	(386,426.11)	134,828.89	17,044,237.89	17,048,698.00	4,460.11
JOHNSON & JOHNSON / BNP PARIBAS															
653503	5/10/13	5/15/16	478160AY0	AAA	Aaa	AAA	10,000,000.00	2.1500	0.5204	10,486,680.00	(224,725.05)	81,222.22	10,261,954.95	10,270,300.00	8,345.05
JOHNSON & JOHNSON / BNP PARIBAS															
654001	5/14/13	5/15/16	478160AY0	AAA	Aaa	AAA	10,000,000.00	2.1500	0.5212	10,484,670.00	(222,831.63)	81,222.22	10,261,838.37	10,270,300.00	8,461.63
JOHNSON & JOHNSON / BNP PARIBAS															
654750	5/17/13	5/15/16	478160AY0	AAA	Aaa	AAA	10,000,000.00	2.1500	0.5665	10,469,500.00	(215,151.21)	81,222.22	10,254,348.79	10,270,300.00	15,951.21
JOHNSON & JOHNSON / BNP PARIBAS															

ORANGE COUNTY TREASURER-TAX COLLECTOR

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

As of 30-Sep-2014

Run Date: 02-Oct-2014 07:43 am
Print Date: 02-Oct-2014
As at date: 02-Oct-2014

Page 16 of 20
User: uphan

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)
Issuer / Broker															
UNITED STATES DOLLAR															
<u>Extended Fund</u>															
MEDIUM TERM NOTES															
MEDIUM TERM NOTE															
655819	5/23/13	5/15/16	478160AY0	AAA	Aaa	AAA	2,497,000.00	2.1500	0.5725	2,613,135.47	(52,867.64)	20,281.19	2,560,267.83	2,564,493.91	4,226.08
JOHNSON & JOHNSON / BNP PARIBAS															
657328	6/3/13	5/15/16	478160AY0	AAA	Aaa	AAA	10,000,000.00	2.1500	0.6532	10,436,600.00	(196,511.11)	81,222.22	10,240,088.89	10,270,300.00	30,211.11
CHEVRON CORP / BARCLAYS CAPITAL															
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	5,018,500.00	18,500.00
CHEVRON CORP / RBC															
661236	6/25/13	6/24/16	166764AC4	AA	Aa1	AA	5,000,000.00	0.8890	0.8318	5,008,450.00	(3,571.08)	11,976.81	5,004,878.92	5,018,500.00	13,621.08
Subtotal for MEDIUM TERM NOTE:							164,235,000.00	1.7471	0.6175	169,155,120.95	(2,443,415.45)	1,007,104.38	166,711,705.50	167,090,097.05	378,391.55
Subtotal for MEDIUM TERM NOTES:							164,235,000.00	1.7471	0.6175	169,155,120.95	(2,443,415.45)	1,007,104.38	166,711,705.50	167,090,097.05	378,391.55
MUNICIPAL DEBT															
ORANGE COUNTY POB 2014A															
COUNTY OF ORANGE / COUNTY OF ORANGE															
696087	1/14/14	11/3/14	68428LDB7	AA-			85,000,000.00	0.6800	0.6801	85,000,000.00	0.00	96,333.33	85,000,000.00	84,907,350.00	(92,650.00)
COUNTY OF ORANGE / COUNTY OF ORANGE															
696088	1/14/14	2/2/15	68428LDC5	AA-			85,000,000.00	0.7500	0.7499	85,000,000.00	0.00	106,250.00	85,000,000.00	84,720,350.00	(279,650.00)
COUNTY OF ORANGE / COUNTY OF ORANGE															
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	84,553,750.00	(446,250.00)
COUNTY OF ORANGE / COUNTY OF ORANGE															
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	60,015,991.80	(389,008.20)
Subtotal for ORANGE COUNTY POB 2014A:							315,405,000.00	0.7599	0.7600	315,405,000.00	0.00	399,476.91	315,405,000.00	314,197,441.80	(1,207,558.20)
Subtotal for MUNICIPAL DEBT:							315,405,000.00	0.7599	0.7600	315,405,000.00	0.00	399,476.91	315,405,000.00	314,197,441.80	(1,207,558.20)
TREASURIES															
TREASURY BOND															
US TREASURY N/B / JEFFERIES & COMPANY															
607916	8/17/12	2/15/15	912828SE1	AA+	Aaa	AAA	10,000,000.00	0.2500	0.3634	9,971,875.00	23,900.08	3,192.93	9,995,775.08	10,008,593.80	12,818.72
US TREASURY N/B / DEUTSCHE															
676837	9/23/13	2/15/15	912828SE1	AA+	Aaa	AAA	12,000,000.00	0.2500	0.2051	12,007,500.00	(5,485.29)	3,831.52	12,002,014.71	12,010,312.56	8,297.85
US TREASURY N/B / GOLDMAN SACHS GROUP INC															
691407	12/17/13	2/15/15	912828SE1	AA+	Aaa	AAA	50,000,000.00	0.2500	0.1928	50,033,203.13	(22,500.00)	15,964.67	50,010,703.13	50,042,969.00	32,265.87
US TREASURY N/B / TD SECURITIES															
691408	12/17/13	2/15/15	912828SE1	AA+	Aaa	AAA	50,000,000.00	0.2500	0.1928	50,033,203.13	(22,500.00)	15,964.67	50,010,703.13	50,042,969.00	42 32,265.87

ORANGE COUNTY TREASURER-TAX COLLECTOR

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

As of 30-Sep-2014

Run Date: 02-Oct-2014 07:43 am
Print Date: 02-Oct-2014
As at date: 02-Oct-2014

Page 17 of 20
User: uphan

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)
Issuer / Broker															
UNITED STATES DOLLAR															
<u>Extended Fund</u>															
TREASURIES															
TREASURY BOND															
US TREASURY N/B / RBS GREENWICH CAPITAL															
682574	10/25/13	5/15/15	912828SU5	AA+	Aaa	AAA	15,350,000.00	0.2500	0.2425	15,351,798.83	(1,081.84)	14,494.90	15,350,716.99	15,369,487.29	18,770.30
US TREASURY N/B / GREENWICH															
683656	10/31/13	5/31/15	912828NF3				50,000,000.00	2.1250	0.2522	51,482,421.88	(860,678.21)	357,069.67	50,621,743.67	50,685,547.00	63,803.33
US TREASURY N/B / CRED SUIS SECURITIES															
656550	5/29/13	9/15/15	912828TP5	AA+	Aaa	AAA	3,000,000.00	0.2500	0.3491	2,993,203.13	3,969.57	331.49	2,997,172.70	3,004,218.75	7,046.05
US TREASURY N/B / BARCLAYS CAPITAL															
662139	6/28/13	9/15/15	912828TP5	AA+	Aaa	AAA	15,000,000.00	0.2500	0.4416	14,936,718.75	35,981.92	1,657.46	14,972,700.67	15,021,093.75	48,393.08
US TREASURY N/B / DEUTSCHE															
675627	9/16/13	9/15/15	912828TP5	AA+	Aaa	AAA	20,000,000.00	0.2500	0.4092	19,936,718.75	32,986.11	2,209.94	19,969,704.86	20,028,125.00	58,420.14
US TREASURY N/B / BARCLAYS CAPITAL															
707634	3/20/14	10/31/15	912828WB2	AA+	Aaa	AAA	50,000,000.00	0.2500	0.3204	49,943,359.38	18,720.20	52,595.63	49,962,079.58	50,059,570.50	97,490.92
US TREASURY N/B / BARCLAYS CAPITAL															
713553	4/22/14	11/30/15	912828A26	AA+	Aaa	AAA	50,000,000.00	0.2500	0.2646	49,988,281.25	3,234.14	42,008.20	49,991,515.39	50,035,156.50	43,641.11
US TREASURY N/B / CITIGROUP GLOBAL MARKETS															
667931	8/1/13	12/15/15	912828UC2	AA+	Aaa	AAA	10,000,000.00	0.2500	0.4522	9,952,343.75	23,442.91	7,377.05	9,975,786.66	10,004,687.50	28,900.84
US TREASURY N/B / BARCLAYS CAPITAL															
673705	9/5/13	12/15/15	912828UC2	AA+	Aaa	AAA	25,000,000.00	0.2500	0.5891	24,808,593.75	90,059.98	18,442.62	24,898,653.73	25,011,718.75	113,065.02
US TREASURY N/B / BARCLAYS CAPITAL															
675628	9/16/13	12/15/15	912828UC2	AA+	Aaa	AAA	15,000,000.00	0.2500	0.5602	14,896,289.06	48,061.17	11,065.57	14,944,350.23	15,007,031.25	62,681.02
US TREASURY N/B / NOMURA SECURITIES															
709493	3/31/14	12/31/15	912828A67	AA+	Aaa	AAA	25,000,000.00	0.2500	0.3395	24,960,937.50	11,230.47	15,881.15	24,972,167.97	25,010,254.00	38,086.03
US TREASURY N/B / BARCLAYS CAPITAL															
710251	4/3/14	12/31/15	912828A67	AA+	Aaa	AAA	25,000,000.00	0.2500	0.3399	24,960,937.50	11,099.39	15,794.84	24,972,036.89	25,010,254.00	38,217.11
US TREASURY N/B / BARCLAYS CAPITAL															
710252	4/3/14	12/31/15	912828A67	AA+	Aaa	AAA	40,000,000.00	0.2500	0.3444	39,934,375.00	18,646.98	25,271.74	39,953,021.98	40,016,406.40	63,384.42
US TREASURY N/B / BARCLAYS CAPITAL															
719342	5/23/14	1/15/16	912828UG3	AA+	Aaa	AAA	49,000,000.00	0.3750	0.2394	49,109,101.56	(23,741.37)	38,947.01	49,085,360.19	49,075,605.53	(9,754.66)
US TREASURY N/B / NOMURA SECURITIES															
719588	5/27/14	1/31/16	912828B41	AA+	Aaa	AAA	46,000,000.00	0.3750	0.2607	46,088,046.88	(18,211.65)	29,062.50	46,069,835.23	46,070,078.24	243.01
US TREASURY N/B / TDSI															
709198	3/28/14	2/29/16	912828B82	AA+	Aaa	AAA	40,000,000.00	0.2500	0.4112	39,876,562.50	32,834.73	8,563.54	39,909,397.23	39,976,562.40	67,165.17
US TREASURY N/B / BANK OF AMERICA															

ORANGE COUNTY TREASURER-TAX COLLECTOR

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

As of 30-Sep-2014

Run Date: 02-Oct-2014 07:43 am
Print Date: 02-Oct-2014
As at date: 02-Oct-2014

Page 18 of 20
User: uphan

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)
Issuer / Broker															
UNITED STATES DOLLAR															
<u>Extended Fund</u>															
TREASURIES															
TREASURY BOND															
710978	4/8/14	2/29/16	912828B82	AA+	Aaa	AAA	40,000,000.00	0.2500	0.3618	39,915,625.00	21,459.54	8,563.54	39,937,084.54	39,976,562.40	39,477.86
US TREASURY N/B / NOMURA SECURITIES															
707633	3/20/14	3/15/16	912828US7	AA+	Aaa	AAA	25,000,000.00	0.3750	0.4462	24,964,843.75	9,442.79	4,143.65	24,974,286.54	25,018,554.75	44,268.21
US TREASURY N/B / CITIGROUP GLOBAL MARKETS															
710977	4/8/14	3/31/16	912828C40	AA+	Aaa	AAA	42,400,000.00	0.3750	0.3988	42,380,125.00	4,838.17	439.23	42,384,963.17	42,419,875.00	34,911.83
US TREASURY N/B / DEUTSCHE															
713551	4/22/14	3/31/16	912828C40	AA+	Aaa	AAA	50,000,000.00	0.3750	0.3892	49,986,328.13	3,123.90	517.96	49,989,452.03	50,023,437.50	33,985.47
US TREASURY N/B / NOMURA SECURITIES															
708938	3/27/14	4/15/16	912828UW8	AA+	Aaa	AAA	22,300,000.00	0.2500	0.4760	22,197,210.94	25,765.79	25,742.49	22,222,976.73	22,259,929.80	36,953.07
US TREASURY N/B / DEUTSCHE															
710967	4/8/14	4/15/16	912828UW8	AA+	Aaa	AAA	25,000,000.00	0.2500	0.4231	24,913,085.94	20,727.47	28,859.29	24,933,813.41	24,955,078.25	21,264.84
US TREASURY N/B / MORGAN STANLEY															
710968	4/8/14	4/15/16	912828UW8	AA+	Aaa	AAA	25,000,000.00	0.2500	0.4211	24,914,062.50	20,494.58	28,859.29	24,934,557.08	24,955,078.25	20,521.17
US TREASURY N/B / NOMURA SECURITIES															
710976	4/8/14	4/15/16	912828UW8	AA+	Aaa	AAA	50,000,000.00	0.2500	0.4211	49,828,125.00	40,989.16	57,718.58	49,869,114.16	49,910,156.50	41,042.34
US TREASURY N/B / NOMURA SECURITIES															
715852	5/5/14	4/30/16	912828C81	AA+	Aaa	AAA	25,000,000.00	0.3750	0.4462	24,964,843.75	7,215.26	37,958.56	24,972,059.01	24,997,070.25	25,011.24
US TREASURY N/B / BARCLAYS CAPITAL															
713545	4/22/14	5/15/16	912828VC1	AA+	Aaa	AAA	50,000,000.00	0.2500	0.4594	49,785,156.25	46,160.06	47,214.67	49,831,316.31	49,878,906.50	47,590.19
US TREASURY N/B / DEUTSCHE															
713546	4/22/14	5/15/16	912828VC1	AA+	Aaa	AAA	24,750,000.00	0.2500	0.4575	24,644,619.14	22,641.51	23,371.26	24,667,260.65	24,690,058.72	22,798.07
US TREASURY N/B / BARCLAYS CAPITAL															
721737	6/6/14	5/31/16	912828WM8	AA+	Aaa	AAA	14,000,000.00	0.3750	0.3987	13,993,437.50	1,059.05	16,691.58	13,994,496.55	13,990,156.32	(4,340.23)
US TREASURY N/B / JEFFERIES & COMPANY															
693754	12/31/13	6/30/16	912828QR4	AA+	Aaa	AAA	27,500,000.00	1.5000	0.5521	28,145,605.47	(193,964.80)	104,815.57	27,951,640.67	27,995,214.78	43,574.11
US TREASURY N/B / CITIGROUP GLOBAL MARKETS															
692230	12/20/13	7/15/16	912828VL1	AA+	Aaa	AAA	50,000,000.00	0.6250	0.5453	50,101,562.50	(30,858.54)	66,236.41	50,070,703.96	50,130,859.50	60,155.54
US TREASURY N/B / RBC															
726606	7/3/14	7/15/16	912828VL1	AA+	Aaa	AAA	25,000,000.00	0.6250	0.5012	25,062,500.00	(7,570.66)	33,118.21	25,054,929.34	25,065,429.75	10,500.41
US TREASURY N/B / DEUTSCHE															
726850	7/7/14	7/15/16	912828VL1	AA+	Aaa	AAA	25,000,000.00	0.6250	0.5414	25,041,992.19	(4,886.78)	33,118.21	25,037,105.41	25,065,429.75	28,324.34
US TREASURY N/B / BARCLAYS CAPITAL															
731339	7/31/14	7/31/16	912828WX4	AA+	Aaa	AAA	25,000,000.00	0.5000	0.5649	24,967,773.44	2,733.31	21,059.78	24,970,506.75	25,009,765.75	44 39,259.00

ORANGE COUNTY TREASURER-TAX COLLECTOR

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

As of 30-Sep-2014

Run Date: 02-Oct-2014 07:43 am
Print Date: 02-Oct-2014
As at date: 02-Oct-2014

Page 19 of 20
User: uphan

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)
Issuer / Broker															
UNITED STATES DOLLAR															
<u>Extended Fund</u>															
TREASURIES															
TREASURY BOND															
US TREASURY N/B / DAIWA CAPITAL MARKETS															
697666	1/23/14	8/31/16	912828RF9	AA+	Aaa	AAA	20,000,000.00	1.0000	0.5657	20,168,750.00	(44,538.64)	17,127.07	20,124,211.36	20,169,921.80	45,710.44
US TREASURY N/B / DAIWA CAPITAL MARKETS															
735404	8/22/14	8/31/16	912828RF9	AA+	Aaa	AAA	50,000,000.00	1.0000	0.5377	50,464,750.00	(25,121.62)	42,817.68	50,439,628.38	50,424,804.50	(14,823.88)
US TREASURY N/B / BARCLAYS CAPITAL															
702988	2/24/14	9/30/16	912828RJ1	AA+	Aaa	AAA	25,000,000.00	1.0000	0.5719	25,275,390.63	(63,551.68)	686.81	25,211,838.95	25,199,218.75	(12,620.20)
US TREASURY N/B / JEFFERIES & COMPANY															
705123	3/6/14	9/30/16	912828RJ1	AA+	Aaa	AAA	50,000,000.00	1.0000	0.5430	50,582,031.25	(129,546.89)	1,373.63	50,452,484.36	50,398,437.50	(54,046.86)
US TREASURY N/B / DAIWA CAPITAL MARKETS															
705392	3/7/14	9/30/16	912828RJ1	AA+	Aaa	AAA	50,000,000.00	1.0000	0.5685	50,548,828.13	(121,701.76)	1,373.63	50,427,126.37	50,398,437.50	(28,688.87)
US TREASURY N/B / DAIWA CAPITAL MARKETS															
700770	2/10/14	10/31/16	912828RM4	AA+	Aaa	AAA	25,000,000.00	1.0000	0.5565	25,298,828.13	(70,047.24)	104,619.57	25,228,780.89	25,186,523.50	(42,257.39)
US TREASURY N/B / DAIWA CAPITAL MARKETS															
700771	2/10/14	10/31/16	912828RM4	AA+	Aaa	AAA	25,000,000.00	1.0000	0.5594	25,296,875.00	(69,589.41)	105,191.26	25,227,285.59	25,186,523.50	(40,762.09)
US TREASURY N/B / BARCLAYS CAPITAL															
701292	2/13/14	10/31/16	912828RM4				25,000,000.00	1.0000	0.5985	25,269,531.25	(62,555.18)	105,191.26	25,206,976.07	25,186,523.50	(20,452.57)
US TREASURY N/B / BARCLAYS CAPITAL															
702989	2/24/14	10/31/16	912828RM4	AA+	Aaa	AAA	25,000,000.00	1.0000	0.6072	25,260,742.19	(58,267.90)	104,619.57	25,202,474.29	25,186,523.50	(15,950.79)
US TREASURY N/B / NOMURA SECURITIES															
705616	3/10/14	10/31/16	912828RM4	AA+	Aaa	AAA	50,000,000.00	1.0000	0.6565	50,449,218.75	(95,331.10)	210,382.51	50,353,887.65	50,373,047.00	19,159.35
US TREASURY N/B / CITIGROUP GLOBAL MARKETS															
705863	3/11/14	10/31/16	912828RM4	AA+	Aaa	AAA	20,000,000.00	1.0000	0.6546	20,180,468.75	(38,150.91)	84,153.01	20,142,317.84	20,149,218.80	6,900.96
US TREASURY N/B / BARCLAYS CAPITAL															
701295	2/13/14	1/31/17	912828SC5	AA+	Aaa	AAA	25,000,000.00	0.8750	0.7082	25,122,070.31	(25,924.44)	36,854.62	25,096,145.87	25,059,570.25	(36,575.62)
US TREASURY N/B / BARCLAYS CAPITAL															
701622	2/14/14	1/31/17	912828SC5	AA+	Aaa	AAA	15,000,000.00	0.8750	0.7001	15,076,757.81	(16,245.41)	22,112.77	15,060,512.40	15,035,742.15	(24,770.25)
US TREASURY N/B / BARCLAYS CAPITAL															
703308	2/25/14	1/31/17	912828SC5	AA+	Aaa	AAA	35,000,000.00	0.8750	0.6929	35,184,570.31	(37,568.93)	51,596.47	35,147,001.38	35,083,398.35	(63,603.03)
US TREASURY N/B / BARCLAYS CAPITAL															
693010	12/26/13	2/28/17	912828SJ0	AA+	Aaa	AAA	30,000,000.00	0.8750	0.8962	29,980,078.13	4,791.55	24,252.72	29,984,869.68	30,043,359.30	58,489.62
US TREASURY N/B / DAIWA CAPITAL MARKETS															
703600	2/26/14	2/28/17	912828SJ0	AA+	Aaa	AAA	35,000,000.00	0.8750	0.7249	35,155,859.38	(30,802.81)	28,294.84	35,125,056.57	35,050,585.85	(74,470.72)
US TREASURY N/B / RBS GREENWICH CAPITAL															

ORANGE COUNTY TREASURER-TAX COLLECTOR

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

As of 30-Sep-2014

Run Date: 02-Oct-2014 07:43 am
Print Date: 02-Oct-2014
As at date: 02-Oct-2014

Page 20 of 20
User: uphan

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)
Issuer / Broker															
UNITED STATES DOLLAR															
<u>Extended Fund</u>															
TREASURIES															
TREASURY BOND															
705862	3/11/14	2/28/17	912828SJO	AA+	Aaa	AAA	30,000,000.00	0.8750	0.8016	30,064,453.13	(12,118.38)	22,479.28	30,052,334.75	30,043,359.30	(8,975.45)
US TREASURY N/B / BARCLAYS CAPITAL															
691409	12/17/13	3/31/17	912828SM3	AA+	Aaa	AAA	50,000,000.00	1.0000	0.7984	50,326,171.88	(78,281.25)	1,373.63	50,247,890.63	50,177,734.50	(70,156.13)
US TREASURY N/B / BARCLAYS CAPITAL															
691410	12/17/13	3/31/17	912828SM3	AA+	Aaa	AAA	50,000,000.00	1.0000	0.7984	50,326,171.88	(78,281.25)	1,373.63	50,247,890.63	50,177,734.50	(70,156.13)
US TREASURY N/B / MORGAN STANLEY															
691926	12/19/13	3/31/17	912828SM3	AA+	Aaa	AAA	30,000,000.00	1.0000	0.8499	30,145,312.50	(34,690.63)	828.73	30,110,621.87	30,106,640.70	(3,981.17)
Subtotal for TREASURY BOND:							1,811,300,000.00	0.6259	0.4858	1,817,249,226.64	(1,698,184.78)	2,184,858.07	1,815,551,041.86	1,816,469,509.73	918,467.87
Subtotal for TREASURIES:							1,811,300,000.00	0.6259	0.4858	1,817,249,226.64	(1,698,184.78)	2,184,858.07	1,815,551,041.86	1,816,469,509.73	918,467.87
Total Extended Fund :							4,984,268,142.84	0.6419	0.5154	4,999,335,661.74	(6,404,791.36)	7,198,769.52	4,992,973,314.82	4,992,830,236.69	(143,078.13)
Net Asset Value (NAV):														0.999971	
Total Investments:							6,482,648,237.44	0.5726	0.4112	6,499,155,973.07	(7,068,351.44)	7,680,584.59	6,492,180,030.76	6,492,145,049.54	(34,981.22)

Report Parameters

Deals [Settlement Date] <= 30-Sep-2014
Deals [Entity Name] include list County Money Mkt Fnd, Educational Money Mkt Fnd, Extended Fund
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 30-Sep-2014

Run Date: 02-Oct-2014 12:52 pm
Print Date: 02-Oct-2014
As at date: 02-Oct-2014

Page 1 of 5
User: uphan

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)
----------	-------------	---------------	-------	-----	--------	-------	------------	--------	----------------	---------	-----------------	------------------	------------	----------------	------------------------

Issuer / Broker

UNITED STATES DOLLAR

100-GF-Tax Ex-Non AMT

MUNICIPAL DEBT

REFUNDED MUNICIPAL BOND

TOBACCO SETTLEMENT FING CORP VA / JP MORGAN CHASE & CO

738116	9/9/14	6/1/15	88880NAG4	AA+	Aaa	AAApr	17,705,000.00	5.6250	0.1004	18,416,386.90	(1,912.80)	60,860.94	18,414,474.10	18,309,271.65	(105,202.45)
--------	--------	--------	-----------	-----	-----	-------	---------------	--------	--------	---------------	------------	-----------	---------------	---------------	--------------

TOBACCO SETTLEMENT FING CORP VA / JP MORGAN CHASE & CO

739851	9/18/14	6/1/15	88880NAG4	AA+	Aaa	AAApr	1,000,000.00	5.6250	0.1005	1,038,800.00	(1,970.31)	2,003.80	1,036,829.69	1,034,130.00	(2,699.69)
--------	---------	--------	-----------	-----	-----	-------	--------------	--------	--------	--------------	------------	----------	--------------	--------------	------------

Subtotal for REFUNDED MUNICIPAL BOND:

18,705,000.00	5.6250	0.1004	19,455,186.90	(3,883.11)	62,864.74	19,451,303.79	19,343,401.65	(107,902.14)
---------------	--------	--------	---------------	------------	-----------	---------------	---------------	--------------

Subtotal for MUNICIPAL DEBT:

18,705,000.00	5.6250	0.1004	19,455,186.90	(3,883.11)	62,864.74	19,451,303.79	19,343,401.65	(107,902.14)
---------------	--------	--------	---------------	------------	-----------	---------------	---------------	--------------

Total 100-GF-Tax Ex-Non AMT :

18,705,000.00	5.6250	0.1004	19,455,186.90	(3,883.11)	62,864.74	19,451,303.79	19,343,401.65	(107,902.14)
---------------	--------	--------	---------------	------------	-----------	---------------	---------------	--------------

Net Asset Value (NAV):

0.994453

15B-Housing 99A & 99B

GOVERNMENT AGENCY

MBS PASSTHROUGH

GINNIE MAE /

383458	9/20/14	9/20/29	36210RYF1	AA+	Aaa	AAA	94,630.62	6.2500	6.2500	94,630.62	0.00	180.72	94,630.62	98,459.37	3,828.75
--------	---------	---------	-----------	-----	-----	-----	-----------	--------	--------	-----------	------	--------	-----------	-----------	----------

Subtotal for MBS PASSTHROUGH:

94,630.62	6.2500	6.2500	94,630.62	0.00	180.72	94,630.62	98,459.37	3,828.75
-----------	--------	--------	-----------	------	--------	-----------	-----------	----------

Subtotal for GOVERNMENT AGENCY:

94,630.62	6.2500	6.2500	94,630.62	0.00	180.72	94,630.62	98,459.37	3,828.75
-----------	--------	--------	-----------	------	--------	-----------	-----------	----------

Total 15B-Housing 99A & 99B :

94,630.62	6.2500	6.2500	94,630.62	0.00	180.72	94,630.62	98,459.37	3,828.75
-----------	--------	--------	-----------	------	--------	-----------	-----------	----------

Net Asset Value (NAV):

1.040460

283-John Wayne Airport

FUNDS

GOLDMAN SACHS - JWA MMF

10/1/14	AAAm	AAA-mf	226.62	0.0100	226.62	0.00	0.00	226.62	226.62	0.00
---------	------	--------	--------	--------	--------	------	------	--------	--------	------

INVESCO STIC GOVERNMENT & AGENCY

10/1/14	AAAm	AAA-mf	AAAmmf	2,351,595.53	0.0100	2,351,595.53	0.00	0.00	2,351,595.53	2,351,595.53	0.00
---------	------	--------	--------	--------------	--------	--------------	------	------	--------------	--------------	------

MORGAN STANLEY GOVT 8302-JWA MMF

10/1/14	AAAm	Aaa	4,686,074.91	0.0400	4,686,074.91	0.00	0.00	4,686,074.91	4,686,074.91	0.00
---------	------	-----	--------------	--------	--------------	------	------	--------------	--------------	------

Subtotal for FUNDS:

7,037,897.06	0.0300	7,037,897.06	0.00	0.00	7,037,897.06	7,037,897.06	0.00
--------------	--------	--------------	------	------	--------------	--------------	------

CERTIFICATES OF DEPOSIT

YANKEE CD

TORONTO DOMINION BANK NY / TDSI

ORANGE COUNTY TREASURER-TAX COLLECTOR

Investment Inventory with Market Value by Entity & Instrument John Wayne Airport Investment Pool/Non-Pooled Investments As of 30-Sep-2014

Run Date: 02-Oct-2014 12:52 pm
Print Date: 02-Oct-2014
As at date: 02-Oct-2014

Page 2 of 5
User: uphan

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)
Issuer / Broker															
UNITED STATES DOLLAR															
<u>283-John Wayne Airport</u>															
CERTIFICATES OF DEPOSIT															
YANKEE CD															
700046	2/5/14	2/26/15	89112TGK4	A-1+	P-1	F1+	2,000,000.00	0.5500	0.3300	2,004,682.94	(2,887.41)	7,272.22	2,001,795.53	2,000,660.00	(1,135.53)
Subtotal for YANKEE CD:							2,000,000.00	0.5500	0.3300	2,004,682.94	(2,887.41)	7,272.22	2,001,795.53	2,000,660.00	(1,135.53)
YANKEE CD FLOATER															
ROYAL BANK OF CANADA NY / CRED SUIS SECURITIES															
702448	2/20/14	10/10/14	78009NPQ3	AA-	Aa3	AA	1,000,000.00	0.2600	0.2078	1,000,321.00	(308.55)	645.56	1,000,012.45	1,000,016.00	3.55
ROYAL BANK OF CANADA NY / RBC															
728273	7/15/14	2/23/15	78009NQQ2	AA-	Aa3	N.A	1,000,000.00	0.2332	0.1714	1,000,374.80	(131.10)	51.83	1,000,243.70	999,965.00	(278.70)
Subtotal for YANKEE CD FLOATER:							2,000,000.00	0.2466	0.1896	2,000,695.80	(439.65)	697.39	2,000,256.15	1,999,981.00	(275.15)
Subtotal for CERTIFICATES OF DEPOSIT:							4,000,000.00	0.3983	0.2598	4,005,378.74	(3,327.06)	7,969.61	4,002,051.68	4,000,641.00	(1,410.68)
GOVERNMENT AGENCY															
DISCOUNT NOTES															
FNMA DISCOUNT / NOMURA SECURITIES															
723098	6/16/14	10/1/14	313589H89	AA+	Aaa	AAA	1,000,000.00		0.1200	999,643.33	0.00	356.67	1,000,000.00	1,000,000.00	0.00
FREDDIE DISCOUNT / NOMURA SECURITIES															
722912	6/13/14	10/6/14	313397J51	AA+	Aaa	AAA	570,000.00		0.1200	569,781.50	0.00	209.00	569,990.50	569,998.86	8.36
FHLB DISC CORP / JEFFERIES & COMPANY															
735630	8/25/14	10/17/14	313385K88	AA+	Aaa	AAA	700,000.00		0.0800	699,917.56	0.00	57.55	699,975.11	699,996.50	21.39
FHLB DISC CORP / GOLDMAN SACHS GROUP INC															
732148	8/5/14	10/24/14	313385L79	AA+	Aaa	AAA	570,000.00		0.0800	569,898.67	0.00	72.20	569,970.87	569,995.44	24.57
FHLB DISC CORP / TD SECURITIES															
741824	9/30/14	10/24/14	313385L79	AA+	Aaa	AAA	2,000,000.00		0.0350	1,999,953.33	0.00	1.94	1,999,955.27	1,999,984.00	28.73
FREDDIE DISCOUNT / TD SECURITIES															
727103	7/8/14	10/31/14	313397M65	AA+	Aaa	AAA	1,269,000.00		0.0900	1,268,635.16	0.00	269.66	1,268,904.82	1,268,987.31	82.49
FHLB DISC CORP / JEFFERIES & COMPANY															
738400	9/10/14	10/31/14	313385M60	AA+	Aaa	AAA	1,470,000.00		0.0800	1,469,833.40	0.00	68.60	1,469,902.00	1,469,985.30	83.30
FHLB DISC CORP / FTN FINANCIAL															
741601	9/29/14	10/31/14	313385M60	AA+	Aaa	AAA	1,000,000.00		0.0200	999,982.22	0.00	1.11	999,983.33	999,990.00	6.67
FED FARM CR BK / JEFFERIES & COMPANY															
712015	4/14/14	11/3/14	313313M96	AA+	Aaa	AAA	300,000.00		0.1350	299,771.63	0.00	191.25	299,962.88	299,996.40	33.52
FNMA DISCOUNT / NOMURA SECURITIES															
717857	5/15/14	11/3/14	313589M91	AA+	Aaa	AAA	500,000.00		0.0950	499,773.06	0.00	183.40	499,956.46	499,994.00	37.54
FNMA DISCOUNT / BARCLAYS CAPITAL															

ORANGE COUNTY TREASURER-TAX COLLECTOR

Investment Inventory with Market Value by Entity & Instrument John Wayne Airport Investment Pool/Non-Pooled Investments As of 30-Sep-2014

Run Date: 02-Oct-2014 12:52 pm
Print Date: 02-Oct-2014
As at date: 02-Oct-2014

Page 3 of 5
User: uphan

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)
Issuer / Broker															
UNITED STATES DOLLAR															
<u>283-John Wayne Airport</u>															
GOVERNMENT AGENCY															
DISCOUNT NOTES															
733421	8/12/14	11/17/14	313589P72	AA+	Aaa	AAA	1,100,000.00		0.0800	1,099,762.89	0.00	122.22	1,099,885.11	1,099,981.30	96.19
FHLB DISC CORP / DAIWA CAPITAL MARKETS															
733422	8/12/14	12/9/14	313385S56	AA+	Aaa	AAA	1,000,000.00		0.0850	999,719.03	0.00	118.05	999,837.08	999,971.00	133.92
FNMA DISCOUNT / JEFFERIES & COMPANY															
735629	8/25/14	12/15/14	313589T37	AA+	Aaa	AAA	1,600,000.00		0.0850	1,599,576.89	0.00	139.78	1,599,716.67	1,599,950.40	233.73
Subtotal for DISCOUNT NOTES:							13,079,000.00	0.0000	0.0771	13,076,248.67	0.00	1,791.43	13,078,040.10	13,078,830.51	790.41
GOVT AGENCY-FIX-30/360															
FANNIE MAE / MORGAN STANLEY															
714840	4/29/14	10/15/14	31359MWJ8	AA+	Aaa	AAA	533,000.00	4.6250	0.0951	544,123.71	(10,185.57)	10,408.31	533,938.14	534,023.36	85.22
FED HM LN BK BD / FTN FINANCIAL															
717862	5/15/14	10/30/14	3133XXRS8	AA+	Aaa	AAA	20,000.00	2.5000	0.3510	20,196.00	(161.55)	188.88	20,034.45	20,038.40	3.95
FED HM LN BK BD / FTN FINANCIAL															
718597	5/20/14	10/30/14	3133XXRS8	AA+	Aaa	AAA	300,000.00	2.5000	0.1005	303,195.00	(2,615.91)	2,729.16	300,579.09	300,576.00	(3.09)
FED FARM CR BK / FTN FINANCIAL															
717863	5/15/14	11/19/14	31331KHW3	AA+	Aaa	AAA	400,000.00	1.6250	0.1020	403,112.00	(2,300.17)	2,383.33	400,811.83	400,862.00	50.17
FANNIE MAE / BNP PARIBAS															
712013	4/14/14	11/20/14	31398AZV7	AA+	Aaa	AAA	503,000.00	2.6250	0.1070	510,594.71	(5,871.84)	4,804.70	504,722.87	504,669.96	(52.91)
FANNIE MAE / BARCLAYS CAPITAL															
712014	4/14/14	11/20/14	31398AZV7	AA+	Aaa	AAA	151,000.00	2.6250	0.1018	153,284.63	(1,766.36)	1,442.37	151,518.27	151,501.32	(16.95)
FED FARM CR BK / CASTLE OAK SECURITIES															
737880	9/8/14	11/20/14	31331GFA2	AA+	Aaa	AAA	2,000,000.00	4.4800	0.0753	2,017,608.00	(5,624.78)	5,724.44	2,011,983.22	2,013,840.00	1,856.78
FED HM LN BK BD / DEUTSCHE															
741825	9/30/14	12/12/14	313371W51	AA+	Aaa	AAA	1,000,000.00	1.2500	0.0402	1,002,418.00	(33.58)	34.72	1,002,384.42	1,002,680.00	295.58
FREDDIE MAC / DEUTSCHE															
728546	7/16/14	12/29/14	3137EADA4	AA+	Aaa	AAA	1,200,000.00	0.6250	0.0951	1,202,868.00	(1,319.63)	1,562.50	1,201,548.37	1,201,692.00	143.63
FREDDIE MAC / NOMURA SECURITIES															
710005	4/2/14	1/15/15	3134A4UX0	AA+	Aaa	AAA	200,000.00	4.5000	0.1675	206,803.80	(4,303.46)	1,900.00	202,500.34	202,581.00	80.66
FANNIE MAE / FTN FINANCIAL															
719826	5/28/14	2/19/15	3136F8X91	AA+	Aaa	AAA	1,000,000.00	4.4000	0.1228	1,030,985.00	(14,602.13)	5,133.33	1,016,382.87	1,015,500.00	(882.87)
FED HM LN BK BD / UBS FINANCIAL SERVICES															
713786	4/23/14	2/20/15	313381YP4	AA+	Aaa	AAA	170,000.00	0.2500	0.1632	170,121.55	(64.66)	48.40	170,056.89	170,112.20	55.31
FED HM LN BK BD / RBC															
737594	9/5/14	5/8/15	3130A1VT2	AA+	Aaa	AAA	1,000,000.00	0.1300	0.1512	999,856.92	15.31	93.89	999,872.23	1,000,180.00	307.77

ORANGE COUNTY TREASURER-TAX COLLECTOR

Investment Inventory with Market Value by Entity & Instrument John Wayne Airport Investment Pool/Non-Pooled Investments As of 30-Sep-2014

Run Date: 02-Oct-2014 12:52 pm
Print Date: 02-Oct-2014
As at date: 02-Oct-2014

Page 4 of 5
User: uphan

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)
Issuer / Broker															
UNITED STATES DOLLAR															
<u>283-John Wayne Airport</u>															
GOVERNMENT AGENCY															
GOVT AGENCY-FIX-30/360															
FED HM LN BK BD / BNP PARIBAS															
740358	9/22/14	8/28/15	313383V81	AA+	Aaa	AAA	1,000,000.00	0.3750	0.1872	1,001,750.00	(46.88)	93.75	1,001,703.12	1,001,800.00	96.88
Subtotal for GOVT AGENCY-FIX-30/360:							9,477,000.00	2.3678	0.1082	9,566,917.32	(48,881.21)	36,547.78	9,518,036.11	9,520,056.24	2,020.13
GOVT AGENCY-FLOAT-ACT/360															
FANNIE MAE / DAIWA CAPITAL MARKETS															
738114	9/9/14	10/27/14	3135G0EY5	AA+	Aaa	AAA	2,100,000.00	0.3700	0.0680	2,100,895.82	(410.58)	502.91	2,100,485.24	2,100,525.00	39.76
FED FARM CR BK / JP MORGAN CHASE & CO															
736836	9/2/14	4/23/15	3133EA5D6	AA+	Aaa	AAA	1,000,000.00	0.1750	0.1033	1,000,460.00	(57.25)	38.89	1,000,402.75	1,000,550.00	147.25
FED FARM CR BK / DAIWA CAPITAL MARKETS															
736139	8/27/14	6/30/15	3133EDPH9	AA+	Aaa	AAA	3,000,000.00	0.1000	0.1202	2,999,487.06	58.48	8.33	2,999,545.54	2,999,520.00	(25.54)
FED FARM CR BK / DAIWA CAPITAL MARKETS															
736337	8/28/14	6/30/15	3133EDPH9	AA+	Aaa	AAA	3,000,000.00	0.1000	0.1203	2,999,488.72	56.81	8.33	2,999,545.53	2,999,520.00	(25.53)
FED HM LN BK BD / BARCLAYS CAPITAL															
736138	8/27/14	8/19/15	313383WH0	AA+	Aaa	AAA	2,000,000.00	0.2000	0.1293	2,001,390.80	(136.35)	388.89	2,001,254.45	2,001,100.00	(154.45)
FREDDIE MAC / BNP PARIBAS															
741395	9/26/14	10/16/15	3134G4J33	AA+	Aaa	AAA	2,000,000.00	0.1336	0.1130	2,000,440.00	(5.71)	37.11	2,000,434.29	2,000,440.00	5.71
Subtotal for GOVT AGENCY-FLOAT-ACT/360:							13,100,000.00	0.1694	0.1108	13,102,162.40	(494.60)	984.46	13,101,667.80	13,101,655.00	(12.80)
GOV'T AGY - CALLABLE															
FED HM LN BK BD / JP MORGAN CHASE & CO															
731112	7/30/14	8/3/15	3130A2L46	AA+	N.A.	AAA	1,000,000.00	0.2300	0.2300	1,000,000.00	0.00	389.72	1,000,000.00	999,984.00	(16.00)
Subtotal for GOV'T AGY - CALLABLE:							1,000,000.00	0.2300	0.2300	1,000,000.00	0.00	389.72	1,000,000.00	999,984.00	(16.00)
Subtotal for GOVERNMENT AGENCY:							36,656,000.00	0.6790	0.1014	36,745,328.39	(49,375.81)	39,713.39	36,697,744.01	36,700,525.75	2,781.74
MEDIUM TERM NOTES															
MEDIUM TERM NOTE															
BERKSHIRE HATHAWAY INC / TDSI															
701298	2/13/14	2/11/15	084670AV0	AA	Aa2	A+	200,000.00	3.2000	0.3344	205,685.20	(3,620.74)	888.89	202,064.46	202,378.00	313.54
BERKSHIRE HATHAWAY INC / CRED SUIS SECURITIES															
705384	3/7/14	2/11/15	084670AV0	AA	Aa2	A+	500,000.00	3.2000	0.2597	513,614.00	(8,315.14)	2,222.22	505,298.86	505,945.00	646.14
BERKSHIRE HATHAWAY INC / CRED SUIS SECURITIES															
706675	3/14/14	2/11/15	084670AV0	AA	Aa2	A+	500,000.00	3.2000	0.2553	513,349.00	(8,042.06)	2,222.22	505,306.94	505,945.00	638.06
BERKSHIRE HATHAWAY INC / GOLDMAN SACHS GROUP INC															

ORANGE COUNTY TREASURER-TAX COLLECTOR

Investment Inventory with Market Value by Entity & Instrument John Wayne Airport Investment Pool/Non-Pooled Investments As of 30-Sep-2014

Run Date: 02-Oct-2014 12:52 pm
Print Date: 02-Oct-2014
As at date: 02-Oct-2014

Page 5 of 5
User: uphan

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)
Issuer / Broker															
UNITED STATES DOLLAR															
<u>283-John Wayne Airport</u>															
MEDIUM TERM NOTES															
MEDIUM TERM NOTE															
734893	8/20/14	2/11/15	084670AV0	AA	Aa2	A+	1,000,000.00	3.2000	0.1966	1,014,230.00	(3,411.87)	3,644.44	1,010,818.13	1,011,890.00	1,071.87
Subtotal for MEDIUM TERM NOTE:							2,200,000.00	3.2000	0.2368	2,246,878.20	(23,389.81)	8,977.77	2,223,488.39	2,226,158.00	2,669.61
Subtotal for MEDIUM TERM NOTES:							2,200,000.00	3.2000	0.2368	2,246,878.20	(23,389.81)	8,977.77	2,223,488.39	2,226,158.00	2,669.61
Total 283-John Wayne Airport :							49,893,897.06	0.6719	0.1100	50,035,482.39	(76,092.68)	56,660.77	49,961,181.14	49,965,221.81	4,040.67
Net Asset Value (NAV):															
														1.000081	
<u>505-Foothill Rnch 87-4 DS</u>															
REPURCHASE AGREEMENTS															
BAYERISCHE LANDESBK-REPO															
BAYERISCHE LANDESBK GIRO /															
26091	7/24/97	8/15/19		AA+	Aaa	AAA	1,081,500.00	6.2000	0.0000	1,081,500.00	0.00	8,567.88	1,081,500.00	1,081,500.00	0.00
Subtotal for BAYERISCHE LANDESBK-REPO:							1,081,500.00	6.2000	0.0000	1,081,500.00	0.00	8,567.88	1,081,500.00	1,081,500.00	0.00
Subtotal for REPURCHASE AGREEMENTS:							1,081,500.00	6.2000	0.0000	1,081,500.00	0.00	8,567.88	1,081,500.00	1,081,500.00	0.00
Total 505-Foothill Rnch 87-4 DS :							1,081,500.00	6.2000	0.0000	1,081,500.00	0.00	8,567.88	1,081,500.00	1,081,500.00	0.00
Net Asset Value (NAV):														1.000000	
<u>529-Ladera CFD 04-1 Const</u>															
FUNDS															
GS FIN TAX FREE-LAD04															
	10/1/14			AAAm	AAA-mf		5,320,538.30		0.0061	5,320,538.30	0.00	0.00	5,320,538.30	5,320,538.30	0.00
Subtotal for FUNDS:							5,320,538.30		0.0061	5,320,538.30	0.00	0.00	5,320,538.30	5,320,538.30	0.00
Total 529-Ladera CFD 04-1 Const :							5,320,538.30		0.0061	5,320,538.30	0.00	0.00	5,320,538.30	5,320,538.30	0.00
Net Asset Value (NAV):														1.000000	
Total Investments:							75,095,565.98	1.9446	0.1064	75,987,338.21	(79,975.79)	128,274.11	75,909,153.85	75,809,121.13	(100,032.72)

Report Parameters

Deals [Settlement Date] <= 30-Sep-2014
Deals [Entity Name] include list 100-GF-Tax Ex-Non AMT, 15B-Housing 99A & 99B, 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
September 30, 2014

	TRUSTEE	INVESTMENT TYPE	PURCHASE DATE	MATURITY DATE	DESCRIPTION	CUSIP #	INTEREST RATE	BOOK VALUE	MARKET VALUE	ACCRUED INTEREST
CERTIFICATES OF PARTICIPATION										
1991 CIVIC CENTER PARKING	U.S. BANK	MONEY MARKET			FEDERATED US TREASURY CASH SS	60934N674	0.01%	\$ 101,208.42	\$ 101,208.42	-
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	65,659.30	-
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	274,995.84	-
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	2,924,397.19	75,903.75
REDEVELOPMENT AGENCIES										
2014 NDAPP	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL Y	31846V203	0.01%	32,870.07	32,870.07	0.16
2014 SANTA ANA HEIGHTS	U.S. BANK	MONEY MARKET			FIRST AMERICAN PRIME OBLIGATION FUND CL Z	31846V625	0.02%	2,276,737.86	2,276,737.86	30.91
COMMUNITY FACILITIES DISTRICTS										
1994C/2004A SOCPFA	U.S. BANK	MONEY MARKET			FIRST AMERICAN PRIME OBLIGATION FUND CL D	31846V708	0.02%	11,534,619.12	11,534,619.12	151.91
1999 SOCPFA SERIES A	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL D	31846V401	0.01%	2,145,350.04	2,145,350.04	10.62
2005 SOCPFA SERIES A	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL D	31846V401	0.01%	5.62	5.62	-
2014 SOCPFA SERIES A&B	U.S. BANK	MONEY MARKET			FIRST AMERICAN PRIME OBLIGATION FUND CL Z	31846V625	0.02%	6,642,113.48	6,642,113.48	87.48
ASSESSMENT DISTRICTS										
IRVINE COAST	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL D	31846V401	0.01%	4,177,837.64	4,177,837.64	21.08
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%	477,049.71	477,049.71	2.40
NEWPORT COAST - Group 1	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL D	31846V401	0.01%	1,087,517.30	1,087,517.30	5.51
NEWPORT COAST - Group 2	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL D	31846V401	0.01%	695,524.80	695,524.80	3.52
NEWPORT COAST - Group 3	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL D	31846V401	0.01%	886,051.58	886,051.58	4.49
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%	110,782.12	110,782.12	2.29
1999 REASSESSMENT BONDS (RAD 99-1R)	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL D	31846V401	0.01%	993,459.43	993,459.43	4.90
2001 REASSESSMENT BONDS (RAD 01-1R)	U.S. BANK	MONEY MARKET			FIRST AMERICAN PRIME OBLIGATION FUND CL D	31846V708	0.02%	13,730.28	13,730.28	0.59
2001 REASSESSMENT BONDS (RAD 01-1R)	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL D	31846V401	0.01%	525,101.91	525,101.91	2.59
REVENUE BONDS										
2012 JUVENILE JUSTICE CENTER	U.S. BANK	MONEY MARKET			US BANK MMKT 5 - CT	9AMMF05B2	0.03%	3,743,112.30	3,743,112.30	92.30
2005 LEASE REVENUE REFUNDING BONDS	BNY MELLON	MONEY MARKET			WELLS FARGO ADVANTAGE TREASURY PLUS		0.01%	6,487,574.66	6,487,574.66	47.77
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	185,594.16
2006 LEASE REVENUE BONDS (COGEN)	U.S. BANK	MONEY MARKET			GOLDMAN SACHS FIN SQ MMKT	38143H209	0.01%	1,742,059.23	1,742,059.23	8.70
PENSION OBLIGATION BONDS (POBs)										
1996A TAXABLE REFUNDING POBs	BNY MELLON	MONEY MARKET			FEDERATED AUTOMATED GOVT CASH RESERVES		0.01%	2,280.51	2,280.51	-
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	53,579,818.17	1,232,812.14
1997A TAXABLE REFUNDING POBs	BNY MELLON	MONEY MARKET			FEDERATED AUTOMATED GOVT CASH RESERVES		0.01%	2,324.94	2,324.94	-
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	70,674,893.75	417,778.95
2014-15 PREPAID POBs	U.S. BANK	MONEY MARKET			FIRST AMERICAN PRIME OBLIGATION FUND CL Z	31846V625	0.02%	9.97	9.97	-
RECOVERY BONDS										
2005A REFUNDING RECOVERY BONDS	BNY MELLON	MONEY MARKET			WELLS FARGO ADVANTAGE TREASURY PLUS		0.01%	140.95	140.95	0.84
2005A REFUNDING RECOVERY BONDS	BNY MELLON	INVEST AGREEMENT	10/25/05	06/01/15	NATIXIS FUNDING CORP.		0.08%	6,144,250.00	6,144,250.00	886.85
TEETER PLAN										
OBLIGATION NOTES	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL Y	31846V203	0.01%	36,427.76	36,427.76	0.01
TOTAL OF INVESTMENTS WITH TRUSTEES								<u>\$ 131,691,320.78</u>	<u>\$ 193,116,631.69</u>	<u>\$ 1,913,459.04</u>

COUNTY OF ORANGE
CEO / PUBLIC FINANCE DEPARTMENT
INVENTORY OF INVESTMENTS WITH TRUSTEES
SUMMARY BY INVESTMENT TYPE
September 30, 2014

DESCRIPTION	PURCHASE DATE	MATURITY DATE	CUSIP #	INTEREST RATE	BOOK VALUE	MARKET VALUE	ACCRUED INTEREST
MONEY MARKET FUNDS							
FEDERATED AUTOMATED GOVT CASH RESERVES				0.01%	\$ 4,605.45	\$ 4,605.45	-
FEDERATED US TREASURY CASH SS				0.01%	101,208.42	101,208.42	-
FIRST AMERICAN GOVT OBLIGATION FUND CL D				0.01%	10,987,898.03	10,987,898.03	55.11
FIRST AMERICAN GOVT OBLIGATION FUND CL Y				0.01%	69,297.83	69,297.83	0.17
FIRST AMERICAN PRIME OBLIGATION FUND CL D				0.02%	11,659,131.52	11,659,131.52	154.79
FIRST AMERICAN PRIME OBLIGATION FUND CL Z				0.02%	8,918,861.31	8,918,861.31	118.39
FIRST AMERICAN TREAS OBLIGATION FUND CL D				0.00%	451,121.12	451,121.12	-
GOLDMAN SACHS FIN SQ MMKT				0.01%	1,742,059.23	1,742,059.23	8.70
INVESCO STIT TREASURY PORTFOLIO				0.01%	620,529.79	620,529.79	5.12
US BANK MMKT 5 -CT				0.03%	3,743,112.30	3,743,112.30	92.30
WELLS FARGO ADVANTAGE TREASURY PLUS				0.01%	6,487,715.61	6,487,715.61	48.61
SUB-TOTAL MONEY MARKET FUNDS					<u>44,785,540.61</u>	<u>44,785,540.61</u>	<u>483.19</u>
INVESTMENT AGREEMENTS							
NATIXIS FUNDING CORP.	10/25/05	06/01/15		0.08%	6,144,250.00	6,144,250.00	886.85
NATIXIS FUNDING CORP.	11/22/05	01/17/17		5.005%	14,667,076.83	14,667,076.83	185,594.16
SUB-TOTAL INVESTMENT AGREEMENTS					<u>20,811,326.83</u>	<u>20,811,326.83</u>	<u>186,481.01</u>
US TREASURIES							
U.S. TREASURY BOND	06/01/95	11/15/18	912810EB0	9.00%	2,558,237.10	2,924,397.19	75,903.75
U.S. TREASURY STRIPPED	11/15/96	11/15/18	912803AP8	0.00%	10,458.00	65,659.30	-
U.S. TREASURY STRIPPED	06/01/95	11/15/18	912833KT6	0.00%	43,923.12	274,995.84	-
SUB-TOTAL US TREASURIES					<u>2,612,618.22</u>	<u>3,265,052.33</u>	<u>75,903.75</u>
GOVERNMENT SECURITIES							
FED NATL MTG ASSN DISC NTS	06/22/00	09/01/16	31364KQG8	0.00%	25,583,830.61	53,579,818.17	1,232,812.14
FED NATL MTG ASSN DISC NTS	06/22/00	09/01/21	31364KQH6	0.00%	37,898,004.51	70,674,893.75	417,778.95
SUB-TOTAL US GOVERNMENT SECURITIES					<u>63,481,835.12</u>	<u>124,254,711.92</u>	<u>1,650,591.09</u>
TOTAL OF INVESTMENTS WITH TRUSTEES					<u>\$ 131,691,320.78</u>	<u>\$ 193,116,631.69</u>	<u>\$ 1,913,459.04</u>
					-	-	-

JOHN WAYNE AIRPORT
INVESTMENT WITH TRUSTEE
FOR THE MONTH ENDED **SEPTEMBER 2014**

Prepared by: Katherine Buranday
Date: 10/6/2014

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

Type of Investment / Interest Rate	Maturity	Reserve Fund Market	Cost	Principal Acct. Market	Cost	Interest Acct. Market	Cost	Cost of Issuance Acct. Market	Cost
<u>2009A AIRPORT REVENUE BONDS</u>									
Principal Cash	N/A			0.00	0.00	0.00	0.00		
US Bk Mmkt 5 - Ct (Note 1) Interest Rate: 0.03% 9AMMF05B2		0.00	0.00	385,040.71	385,040.71	787,128.34	787,128.34	0.00	0.00
First American Gov't Obligation Fund - Y (Note 2) Interest Rate: 0.01% 31846V203		64,320.07	64,320.07						
U.S. Treasury Note - Rate: 0.25% - Yield: 0.20% Dated: 10/31/2013 Par Value: \$4,326,000.00 Premium: \$3,054.07 Accrued Int: \$0.00 CUSIP: 912828UT5	3/31/2015	4,330,239.48	4,329,054.07						
		\$4,394,559.55	\$4,393,374.14	\$385,040.71	\$385,040.71	\$787,128.34	\$787,128.34	\$0.00	\$0.00
<u>2009B AIRPORT REVENUE BONDS</u>									
US Bk Mmkt 5 - Ct (Note 1) Interest Rate: 0.03% 9AMMF05B2		0.00	0.00	1,416,399.80	1,416,399.80	1,837,566.85	1,837,566.85	0.00	0.00
First American Gov't Obligation Fund - Y (Note 2) Interest Rate: 0.00% 31846V203		735.69	735.69						
U.S. Treasury Note - Rate: 2.125% - Yield: 0.205% Dated: 9/30/2014 Par Value: \$9,261,000.00 Premium: \$221,853.37 Accrued Int: \$0.00 CUSIP: 912828PM6	12/31/2015	9,477,707.40	9,482,853.37						
		\$9,478,443.09	\$9,483,589.06	\$1,416,399.80	\$1,416,399.80	\$1,837,566.85	\$1,837,566.85	\$0.00	\$0.00
<u>WELLS FARGO BANK</u>									
Cash - Market Rate and Checking Account (Interest rate is variable)	N/A	<u>\$9,884,092.70</u>	<u>\$9,884,092.70</u>						

(Note 1): US Bank money market deposit account - Interest rate is variable.
(Note 2): 1st 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 September 30, 2014

	<u>Purchase Date</u>	<u>Maturity</u>	<u>Yield</u>	<u>S&P Rating</u>	<u>Purchase Amount</u>	<u>Account Held In</u>	<u>Current Outstanding</u>	<u>Market Value**</u>
COUNTY OF ORANGE								
Taxable Pension Obligation Bonds, 2014 Series A	1/14/2014	11/3/2014	0.68%	AA-	\$ 85,000,000	Extended Fund *	\$ 85,000,000	\$ 84,907,350
Taxable Pension Obligation Bonds, 2014 Series A	1/14/2014	2/2/2015	0.75%	AA-	85,000,000	Extended Fund *	85,000,000	84,720,350
Taxable Pension Obligation Bonds, 2014 Series A	1/14/2014	5/1/2015	0.80%	AA-	85,000,000	Extended Fund *	85,000,000	84,553,750
Taxable Pension Obligation Bonds, 2014 Series A	1/14/2014	6/30/2015	0.83%	AA-	60,405,000	Extended Fund *	60,405,000	60,015,992
					<u>\$ 315,405,000</u>		<u>\$ 315,405,000</u>	<u>\$ 314,197,442</u>

* Percentage breakdown of Extended Fund ownership:

Orange County Investment Pool - 49.63%

Orange County Educational Investment Pool - 50.37%

**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	n/a	\$ 55,000,000	Educational Money Market Fund	\$ 55,000,000	\$ -
Anaheim Union High	10/10/2012	1/31/2013	n/a	15,000,000	Educational Money Market Fund	15,000,000	-
Anaheim Union High	2/28/2013	8/31/2013	n/a	47,000,000	Educational Money Market Fund	47,000,000	-
Anaheim Union High	4/28/2014	7/31/2014	n/a	26,000,000	Educational Money Market Fund	26,000,000	-
Anaheim City	4/29/2013	8/31/2013	n/a	14,700,000	Educational Money Market Fund	14,700,000	-
Anaheim City	9/9/2013	12/31/2013	n/a	12,000,000	Educational Money Market Fund	12,000,000	-
Anaheim City	4/28/2014	7/31/2014	n/a	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	n/a	3,000,000	Educational Money Market Fund	3,000,000	-
Capistrano Unified	4/29/2013	7/31/2013	n/a	15,000,000	Educational Money Market Fund	15,000,000	-
Capistrano Unified	8/9/2013	12/31/2013	n/a	55,000,000	Educational Money Market Fund	55,000,000	-
Fullerton Joint Union High	4/30/2012	10/31/2012	n/a	15,000,000	Educational Money Market Fund	15,000,000	-
Fullerton Joint Union High	4/29/2013	8/31/2013	n/a	15,000,000	Educational Money Market Fund	15,000,000	-
La Habra City	4/30/2012	10/31/2012	n/a	4,000,000	Educational Money Market Fund	4,000,000	-
La Habra City	4/10/2013	8/31/2013	n/a	4,000,000	Educational Money Market Fund	4,000,000	-
La Habra City	4/28/2014	7/31/2014	n/a	2,000,000	Educational Money Market Fund	2,000,000	-
Ocean View	4/29/2013	8/31/2013	n/a	3,000,000	Educational Money Market Fund	3,000,000	-
Placentia Yorba-Linda	10/10/2012	1/31/2013	n/a	20,000,000	Educational Money Market Fund	20,000,000	-
Placentia Yorba-Linda	2/28/2013	8/31/2013	n/a	40,000,000	Educational Money Market Fund	40,000,000	-
Santa Ana Unified	4/30/2012	10/31/2012	n/a	70,000,000	Educational Money Market Fund	70,000,000	-
Santa Ana Unified	4/15/2013	8/31/2013	n/a	45,000,000	Educational Money Market Fund	45,000,000	-
Santa Ana Unified	4/28/2014	7/31/2014	n/a	35,000,000	Educational Money Market Fund	35,000,000	-
Total Temporary Transfers				\$ 519,700,000		\$ 507,700,000	\$ 12,000,000

* Int Rate is the Educational Investment Pool monthly gross apportionment rate of return for August 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.

Run Date: 02-Oct-2014 12:34 pm

Print Date: 10/2/2014

County of Orange

Treasurer-Tax Collector's Office

Detail Transaction Report

Page 1 of 18

User: uphan

Transaction Date From 01-Sep-2014 To 30-Sep-2014

Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund: County Money Mkt Fnd												
737087	TORONTO DOMINION BANK NY	/TDSI	YCD				0.3400 / 0.3400					
737089	FNMA DISCOUNT	/CITIGROUP GLOBAL MARKETS	AGDN	9/9/2015	9/3/2014	PURC	0.0200 / 0.0200	20,000,000.00	20,000,000.00	0.00	0.00	(20,000,000.00)
737092	TORONTO DOMINION BANK NY	/	YCD	9/8/2014	9/3/2014	PURC	0.1100 / 0.1000	30,000,000.00	29,999,916.66	0.00	0.00	(29,999,916.67)
737093	TORONTO DOMINION BANK NY	/	YCD	9/10/2014	9/3/2014	SALE	0.0800 / 0.0800	(10,000,000.00)	(10,000,019.43)	0.00	(855.56)	10,000,874.99
737371	FHLB DISC CORP	/GOLDMAN SACHS GROUP INC	AGDN	9/9/2014	9/3/2014	SALE	0.0450 / 0.0450	(10,000,000.00)	(10,000,000.00)	0.00	(266.67)	10,000,266.67
732662	FNMA DISCOUNT	/JP MORGAN CHASE & CO	AGDN	10/29/2014	9/4/2014	PURC	0.0600 / 0.0600	9,200,000.00	9,199,367.50	0.00	0.00	(9,199,367.50)
732892	FNMA DISCOUNT	/RBC	AGDN	9/24/2014	9/5/2014	SALE	0.0550 / 0.0550	(14,100,000.00)	(14,098,872.00)	0.00	(808.01)	14,099,680.01
732149	FHLB DISC CORP	/JP MORGAN CHASE & CO	AGDN	9/30/2014	9/5/2014	SALE	0.0650 / 0.0650	(20,000,000.00)	(19,998,380.56)	0.00	4,098,866.39	15,899,514.17
737089	FNMA DISCOUNT	/CITIGROUP GLOBAL MARKETS	AGDN	9/8/2014	9/8/2014	MAT	0.0200 / 0.0200	(10,000,000.00)	(9,999,386.11)	0.00	(613.89)	10,000,000.00
737875	FHLB DISC CORP	/JEFFERIES & COMPANY	AGDN	9/8/2014	9/8/2014	MAT	0.0100 / 0.0100	(30,000,000.00)	(29,999,916.67)	0.00	(83.33)	30,000,000.00
737876	FHLB DISC CORP	/JEFFERIES & COMPANY	AGDN	9/9/2014	9/8/2014	PURC	0.0100 / 0.0100	10,000,000.00	9,999,997.22	0.00	0.00	(9,999,997.22)
675128	FED HM LN BK BD	/BNP PARIBAS	AGNF1	9/9/2014	9/8/2014	PURC	0.1700 / 0.2078	50,000,000.00	49,999,986.10	0.00	0.00	(49,999,986.11)

Deals [Transaction Type] = SE

County of Orange

Treasurer-Tax Collector's Office

Detail Transaction Report

Transaction Date From 01-Sep-2014 To 30-Sep-2014

Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund: County Money Mkt Fnd												
737875	FHLB DISC CORP	/JEFFERIES & COMPANY	AGDN	9/12/2014	9/9/2014	SALE	0.0100 / 0.0100	(15,000,000.00)	(14,994,345.00)	0.00	2,984,195.00	12,010,150.00
737876	FHLB DISC CORP	/JEFFERIES & COMPANY	AGDN	9/9/2014	9/9/2014	MAT	0.0100 / 0.0100	(10,000,000.00)	(9,999,997.22)	0.00	(2.78)	10,000,000.00
733936	US TREASURY N/B	/BARCLAYS CAPITAL	TBILL	9/9/2014	9/9/2014	MAT	0.0300 / 0.0300	(50,000,000.00)	(49,999,986.11)	0.00	(13.89)	50,000,000.00
734695	US TREASURY N/B	/MORGAN STANLEY	TBILL	9/11/2014	9/11/2014	MAT	0.0205 / 0.0205	(10,000,000.00)	(9,999,766.67)	0.00	5,999,766.67	4,000,000.00
675128	FED HM LN BK BD	/BNP PARIBAS	AGNFI	9/11/2014	9/11/2014	MAT	0.1700 / 0.2078	(30,000,000.00)	(29,999,607.08)	0.00	(392.92)	30,000,000.00
709494	FREDDIE DISCOUNT	/BARCLAYS CAPITAL	AGDN	9/12/2014	9/12/2014	INT		0.00	0.00	0.00	(2,550.00)	2,550.00
				9/12/2014	9/12/2014	MAT		(15,000,000.00)	(14,994,345.00)	0.00	11,994,345.00	3,000,000.00
							0.0800 / 0.0800					
735402	FHLB DISC CORP	/JEFFERIES & COMPANY	AGDN	9/29/2014	9/12/2014	SALE	0.0650 / 0.0650	(23,642,000.00)	(23,632,438.12)	0.00	9,990,618.50	13,641,819.62
738858	ROYAL BANK OF CANADA NY	/RBC	YCDF	10/24/2014	9/12/2014	SALE	0.2794 / 0.1394	(20,000,000.00)	(19,997,725.00)	0.00	(1,458.33)	19,999,183.33
739110	FHLB DISC CORP	/JEFFERIES & COMPANY	AGDN	10/10/2014	9/12/2014	PURC	0.0400 / 0.0400	2,500,000.00	2,501,513.67	0.00	0.00	(2,501,513.67)
697660	FANNIE MAE	/JP MORGAN CHASE & CO	AGNFI	11/12/2014	9/15/2014	PURC	3.0000 / 0.1316	10,000,000.00	9,999,355.56	0.00	0.00	(9,999,355.56)
				9/16/2014	9/16/2014	INT		0.00	0.00	0.00	(225,000.00)	225,000.00
				9/16/2014	9/16/2014	MAT		(15,000,000.00)	(15,437,000.00)	0.00	437,000.00	15,000,000.00
709708	FED FARM CR BK	/DAIWA CAPITAL MARKETS	AGN FLOATI				0.2300 / 0.1138					
739339	FREDDIE DISCOUNT	/FTN FINANCIAL	AGDN	3/16/2015	9/16/2014	INT	0.0400 / 0.0400	0.00	0.00	0.00	(22,511.89)	22,511.89
				11/12/2014	9/16/2014	PURC		10,995,000.00	10,994,303.65	0.00	0.00	(10,994,303.65)

Deals [Transaction Type] = SE

County of Orange

Treasurer-Tax Collector's Office

Detail Transaction Report

Transaction Date From 01-Sep-2014 To 30-Sep-2014

Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund: County Money Mkt Fnd												
706899	FED FARM CR BK	/JEFFERIES & COMPANY	AGN FLOAT				0.0900 / 0.0953					
				12/17/2014	9/17/2014	INT		0.00	0.00	0.00	(2,325.00)	2,325.00
707636	ROYAL BANK OF CANADA NY	/RBC	YCDF				0.1564 / 0.1564					
				9/18/2014	9/18/2014	INT		0.00	0.00	0.00	(1,334.73)	1,334.73
				9/18/2014	9/18/2014	MAT		(10,000,000.00)	(10,000,086.92)	0.00	86.92	10,000,000.00
739847	FHLB DISC CORP	/CASTLE OAK SECURITIES	AGDN				0.0300 / 0.0300					
				10/29/2014	9/18/2014	PURC		5,000,000.00	4,999,829.17	0.00	0.00	(4,999,829.17)
739849	US TREASURY N/B	/JEFFERIES & COMPANY	TRBD				0.2500 / 0.0305					
				9/30/2014	9/18/2014	PURC		15,000,000.00	15,001,079.25	17,520.49	0.00	(15,018,599.74)
708935	FREDDIE DISCOUNT	/GOLDMAN SACHS GROUP INC	AGDN				0.0900 / 0.0900					
				10/24/2014	9/19/2014	SALE		(39,200,000.00)	(39,179,322.00)	0.00	19,979,508.67	19,199,813.33
739849	US TREASURY N/B	/JEFFERIES & COMPANY	TRBD				0.2500 / 0.0305					
				9/30/2014	9/22/2014	SALE		(15,000,000.00)	(15,001,079.25)	0.00	(18,022.96)	15,019,102.21
740639	FHLB DISC CORP	/BNP PARIBAS	AGDN				0.0200 / 0.0200					
				12/18/2014	9/23/2014	PURC		1,000,000.00	999,952.22	0.00	0.00	(999,952.22)
702987	ROYAL BANK OF CANADA NY	/RBC	YCDF				0.2055 / 0.2055					
				11/24/2014	9/24/2014	INT		0.00	0.00	0.00	(1,651.38)	1,651.38
740901	FHLB DISC CORP	/UBS FINANCIAL SERVICES	AGDN				0.0200 / 0.0200					
				12/16/2014	9/24/2014	PURC		10,000,000.00	9,999,538.89	0.00	0.00	(9,999,538.89)
741391	FHLB DISC CORP	/DAIWA CAPITAL MARKETS	AGDN				0.0050 / 0.0050					
				10/24/2014	9/26/2014	PURC		20,000,000.00	19,999,922.22	0.00	0.00	(19,999,922.22)
732892	FNMA DISCOUNT	/RBC	AGDN				0.0550 / 0.0550					
				9/30/2014	9/30/2014	MAT		(20,000,000.00)	(19,998,380.56)	0.00	15,898,380.56	4,100,000.00
734691	FARM CREDIT DISCOUNT NOTE	/JEFFERIES & COMPANY	AGDN				0.0600 / 0.0600					
				9/30/2014	9/30/2014	MAT		(10,000,000.00)	(9,999,300.00)	0.00	(700.00)	10,000,000.00

County of Orange

Treasurer-Tax Collector's Office

Detail Transaction Report

Transaction Date From 01-Sep-2014 To 30-Sep-2014

Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund:		County Money Mkt Fnd										
741820	FREDDIE DISCOUNT	/CASTLE OAK SECURITIES	AGDN				0.0050 / 0.0050					
				12/16/2014	9/30/2014	PURC		15,000,000.00	14,999,839.58	0.00	0.00	(14,999,839.58)
741821	FREDDIE DISCOUNT	/CASTLE OAK SECURITIES	AGDN				0.0050 / 0.0050					
				12/16/2014	9/30/2014	PURC		20,000,000.00	19,999,786.10	0.00	0.00	(19,999,786.11)
Sub Total:								(148,247,000.00)	(148,635,565.91)	17,520.49	71,104,176.37	77,513,869.02
Fund:		Extended Fund										
612460	FREDDIE MAC	/BNP PARIBAS	AGNF1				0.4500 / 0.4331					
				9/4/2015	9/4/2014	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	9/4/2014	INT		0.00	0.00	0.00	(22,500.00)	22,500.00
723894	FHLB DISC CORP	/NOMURA SECURITIES	AGDN				0.0800 / 0.0800					
				9/5/2014	9/5/2014	MAT		(20,000,000.00)	(19,996,533.33)	0.00	(3,466.67)	20,000,000.00
644965	FREDDIE MAC	/CRED SUIS SECURITIES	AGNF1				1.0000 / 0.7027					
				3/8/2017	9/8/2014	INT		0.00	0.00	0.00	(125,000.00)	125,000.00
725461	FED FARM CR BK	/DAIWA CAPITAL MARKETS	AGNF1				0.1900 / 0.2100					
				9/9/2015	9/9/2014	INT		0.00	0.00	0.00	(11,743.06)	11,743.06
711481	FREDDIE MAC	/NOMURA SECURITIES	AGNF1				1.7500 / 0.1941					
				9/10/2015	9/10/2014	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	9/11/2014	INT		0.00	0.00	0.00	(150,000.00)	150,000.00
691402	FED HM LN BK BD	/TD SECURITIES	AGNF1				0.1500 / 0.1675					
				9/12/2014	9/12/2014	INT		0.00	0.00	0.00	(15,375.00)	15,375.00
				9/12/2014	9/12/2014	MAT		(20,500,000.00)	(20,497,711.52)	0.00	(2,288.48)	20,500,000.00
691405	FED HM LN BK BD	/TD SECURITIES	AGNF1				0.1500 / 0.1675					
				9/12/2014	9/12/2014	INT		0.00	0.00	0.00	(18,750.00)	18,750.00
				9/12/2014	9/12/2014	MAT		(50,000,000.00)	(49,994,418.33)	0.00	24,994,418.33	25,000,000.00
656550	US TREASURY N/B	/CRED SUIS SECURITIES	TRBD				0.2500 / 0.3491					
				9/15/2015	9/15/2014	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					

Deals [Transaction Type] = SE

County of Orange

Treasurer-Tax Collector's Office

Detail Transaction Report

Transaction Date From 01-Sep-2014 To 30-Sep-2014

Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund:		Extended Fund										
675627	US TREASURY N/B	/DEUTSCHE	TRBD	9/15/2015	9/15/2014	INT	0.2500 / 0.4092	0.00	0.00	0.00	(18,750.00)	18,750.00
707633	US TREASURY N/B	/NOMURA SECURITIES	TRBD	9/15/2015	9/15/2014	INT	0.3750 / 0.4462	0.00	0.00	0.00	(25,000.00)	25,000.00
645483	FED HM LN BK BD	/CANTOR FITZGERALD	AGNF1	3/15/2016	9/15/2014	INT	0.4500 / 0.4530	0.00	0.00	0.00	(46,875.00)	46,875.00
646980	FREDDIE MAC	/CRED SUIS SECURITIES	CALLGOVAGY	3/18/2016	9/18/2014	INT	0.4200 / 0.4241	0.00	0.00	0.00	(112,500.00)	112,500.00
657329	FREDDIE MAC	/BNP PARIBAS	CALLGOVAGY	9/18/2015	9/18/2014	INT	0.3500 / 0.3864	0.00	0.00	0.00	(105,000.00)	105,000.00
672940	FED HM LN BK BD	/CASTLE OAK SECURITIES	AGNF1	3/18/2015	9/18/2014	INT	0.4500 / 0.7180	0.00	0.00	0.00	(8,750.00)	8,750.00
547992	FREDDIE MAC	/CASTLE OAK SECURITIES	AGNF1	3/18/2016	9/18/2014	INT	0.5000 / 0.6528	0.00	0.00	0.00	(33,750.00)	33,750.00
582607	FANNIE MAE	/BNP PARIBAS	AGNF1	9/19/2014	9/19/2014	INT		0.00	0.00	0.00	(25,000.00)	25,000.00
				9/19/2014	9/19/2014	MAT		(10,000,000.00)	(9,956,111.11)	0.00	(43,888.89)	10,000,000.00
							0.6250 / 0.5248					
622556	FED FARM CR BK	/UBS FINANCIAL SERVICES	AGNF1	10/30/2014	9/19/2014	SALE	0.2500 / 0.2961	(10,000,000.00)	(10,052,142.50)	0.00	6,446,031.46	3,606,111.04
633778	FANNIE MAE	/RBC	CALLGOVAGY	10/16/2014	9/19/2014	SALE	1.0000 / 0.9441	(19,300,000.00)	(19,285,905.64)	0.00	(37,886.05)	19,323,791.69
637076	FANNIE MAE	/RBC	CALLGOVAGY	9/20/2017	9/20/2014	INT	1.0000 / 1.0133	0.00	0.00	0.00	(250,000.00)	250,000.00
711224	FED HM LN BK BD	/UBS FINANCIAL SERVICES	CALLGOVAGY	9/20/2017	9/20/2014	INT	0.4500 / 0.4500	0.00	0.00	0.00	(112,985.00)	112,985.00
740902	FED HM LN BK BD	/BNP PARIBAS	AGNF1	3/24/2016	9/24/2014	EPAY PRI		(27,750,000.00)	(27,755,203.13)	0.00	0.00	27,755,203.13
				3/24/2016	9/24/2014	INT		0.00	0.00	0.00	(62,437.50)	62,437.50
							0.5000 / 0.6589					
				9/28/2016	9/24/2014	PURC		29,000,000.00	28,927,000.56	0.00	0.00	(28,927,000.56)

County of Orange

Treasurer-Tax Collector's Office

Detail Transaction Report

Transaction Date From 01-Sep-2014 To 30-Sep-2014

Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund:	Extended Fund											
614801	FREDDIE MAC	/UBS FINANCIAL SERVICES	CALLGOVAGY				0.5000 / 0.5000					
				9/25/2015	9/25/2014	INT		0.00	0.00	0.00	(25,000.00)	25,000.00
624989	FED FARM CR BK	/JEFFERIES & COMPANY	AGNF1				0.2700 / 0.3172					
				11/19/2014	9/25/2014	SALE		(39,500,000.00)	(39,465,634.21)	0.00	4,419,959.21	35,045,675.00
667181	MICROSOFT CORP	/BNP PARIBAS	MTN				1.6250 / 0.4890					
				9/25/2015	9/25/2014	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	9/25/2014	INT		0.00	0.00	0.00	(62,500.00)	62,500.00
741161	FED HM LN BK BD	/DAIWA CAPITAL MARKETS	AGNF1				0.5000 / 0.6660					
				9/28/2016	9/25/2014	PURC		35,000,000.00	34,907,588.35	0.00	0.00	(34,907,588.33)
712740	FREDDIE MAC	/MORGAN STANLEY	CALLGOVAGY				0.7250 / 0.7022					
				9/27/2016	9/27/2014	INT		0.00	0.00	0.00	(25,498.25)	25,498.25
618771	FANNIE MAE	/JEFFERIES & COMPANY	AGNF1				0.5000 / 0.4322					
				9/28/2015	9/28/2014	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	9/28/2014	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	9/28/2014	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	9/28/2014	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	9/28/2014	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	9/28/2014	INT		0.00	0.00	0.00	(10,625.00)	10,625.00
732660	FED HM LN BK BD	/DAIWA CAPITAL MARKETS	AGNF1				0.5000 / 0.6059					

County of Orange

Treasurer-Tax Collector's Office

Detail Transaction Report

Transaction Date From 01-Sep-2014 To 30-Sep-2014

Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund:		Extended Fund										
732661	FED HM LN BK BD	/CASTLE OAK SECURITIES	AGNF1	9/28/2016	9/28/2014	INT	0.5000 / 0.6059	0.00	0.00	0.00	(10,625.00)	10,625.00
740902	FED HM LN BK BD	/BNP PARIBAS	AGNF1	9/28/2016	9/28/2014	INT	0.5000 / 0.6589	0.00	0.00	0.00	(14,166.67)	14,166.67
741161	FED HM LN BK BD	/DAIWA CAPITAL MARKETS	AGNF1	9/28/2016	9/28/2014	INT	0.5000 / 0.6660	0.00	0.00	0.00	(20,541.67)	20,541.67
624988	FED FARM CR BK	/CRED SUIS SECURITIES	AGNF1	9/28/2016	9/28/2014	INT	0.2700 / 0.3172	0.00	0.00	0.00	(24,791.67)	24,791.67
675626	FANNIE MAE	/BARCLAYS CAPITAL	AGNF1	11/19/2014	9/30/2014	SALE	0.5000 / 0.7393	(25,000,000.00)	(24,978,250.00)	0.00	2,950,255.00	22,027,995.00
691409	US TREASURY N/B	/BARCLAYS CAPITAL	TRBD	3/30/2016	9/30/2014	INT	1.0000 / 0.7984	0.00	0.00	0.00	(37,500.00)	37,500.00
691410	US TREASURY N/B	/BARCLAYS CAPITAL	TRBD	3/31/2017	9/30/2014	INT	1.0000 / 0.7984	0.00	0.00	0.00	(250,000.00)	250,000.00
691926	US TREASURY N/B	/MORGAN STANLEY	TRBD	3/31/2017	9/30/2014	INT	1.0000 / 0.8499	0.00	0.00	0.00	(250,000.00)	250,000.00
702988	US TREASURY N/B	/BARCLAYS CAPITAL	TRBD	3/31/2017	9/30/2014	INT	1.0000 / 0.5719	0.00	0.00	0.00	(150,000.00)	150,000.00
705123	US TREASURY N/B	/JEFFERIES & COMPANY	TRBD	9/30/2016	9/30/2014	INT	1.0000 / 0.5430	0.00	0.00	0.00	(125,000.00)	125,000.00
705392	US TREASURY N/B	/DAIWA CAPITAL MARKETS	TRBD	9/30/2016	9/30/2014	INT	1.0000 / 0.5685	0.00	0.00	0.00	(250,000.00)	250,000.00
707867	FANNIE MAE	/DAIWA CAPITAL MARKETS	AGNF1	9/30/2016	9/30/2014	INT	0.5000 / 0.4927	0.00	0.00	0.00	(250,000.00)	250,000.00
				3/30/2016	9/30/2014	INT		0.00	0.00	0.00	(25,000.00)	25,000.00

County of Orange

Treasurer-Tax Collector's Office

Detail Transaction Report

Transaction Date From 01-Sep-2014 To 30-Sep-2014

Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund:		Extended Fund										
710977	US TREASURY N/B	/CITIGROUP GLOBAL MARKETS	TRBD				0.3750 / 0.3988					
				3/31/2016	9/30/2014	INT		0.00	0.00	0.00	(432.07)	432.07
				3/31/2016	9/30/2014	INT		0.00	0.00	0.00	(79,067.93)	79,067.93
713551	US TREASURY N/B	/DEUTSCHE	TRBD				0.3750 / 0.3892					
				3/31/2016	9/30/2014	INT		0.00	0.00	0.00	(509.51)	509.51
				3/31/2016	9/30/2014	INT		0.00	0.00	0.00	(93,240.49)	93,240.49
741827	FED HM LN BK BD	/DAIWA CAPITAL MARKETS	AGNF1				0.5000 / 0.6600					
				9/28/2016	9/30/2014	PURC		25,000,000.00	24,921,544.45	0.00	0.00	(24,921,544.44)
Sub Total:								<u>(133,050,000.00)</u>	<u>(133,225,776.41)</u>	<u>0.00</u>	<u>34,775,775.71</u>	<u>98,450,000.73</u>
Fund:		Educational Money Mkt Fnd										
729811	FNMA DISCOUNT	/JP MORGAN CHASE & CO	AGDN				0.0650 / 0.0650					
				9/2/2014	9/2/2014	MAT		(15,000,000.00)	(14,998,889.58)	0.00	9,998,889.58	5,000,000.00
737088	TORONTO DOMINION BANK NY	/TDSI	YCD				0.3400 / 0.3400					
				9/9/2015	9/3/2014	PURC		15,000,000.00	15,000,000.00	0.00	0.00	(15,000,000.00)
737091	TORONTO DOMINION BANK NY	/	YCD				0.1400 / 0.1400					
				10/1/2014	9/3/2014	SALE		(15,000,000.00)	(14,999,999.96)	0.00	(408.33)	15,000,408.29
730323	FHLB DISC CORP	/RBS GREENWICH CAPITAL	AGDN				0.0700 / 0.0700					
				9/4/2014	9/4/2014	MAT		(10,000,000.00)	(9,999,202.78)	0.00	(797.22)	10,000,000.00
737372	FHLB DISC CORP	/JEFFERIES & COMPANY	AGDN				0.0600 / 0.0600					
				10/31/2014	9/4/2014	PURC		6,900,000.00	6,899,344.50	0.00	0.00	(6,899,344.50)
737373	FHLB DISC CORP	/UBS FINANCIAL SERVICES	AGDN				0.0450 / 0.0450					
				10/1/2014	9/4/2014	PURC		10,000,000.00	9,999,662.50	0.00	0.00	(9,999,662.50)
713776	FREDDIE DISCOUNT	/NOMURA SECURITIES	AGDN				0.0700 / 0.0700					

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

Transaction Date From 01-Sep-2014 To 30-Sep-2014

Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund: Educational Money Mkt Fnd												
737593	FHLB DISC CORP	/BANK OF AMERICA	AGDN	9/5/2014	9/5/2014	MAT	0.0500 / 0.0500	(5,000,000.00)	(4,998,687.50)	0.00	1,998,687.50	3,000,000.00
727783	FNMA DISCOUNT	/GOLDMAN SACHS GROUP INC	AGDN	10/31/2014	9/5/2014	PURC	0.0600 / 0.0600	10,000,000.00	9,999,222.22	0.00	0.00	(9,999,222.22)
737877	FANNIE MAE	/JEFFERIES & COMPANY	AGNF1	9/8/2014	9/8/2014	MAT	0.6250 / 0.0600	(13,000,000.00)	(12,998,721.67)	0.00	(1,278.33)	13,000,000.00
738113	FANNIE MAE	/CASTLE OAK SECURITIES	AGNZERO	10/30/2014	9/8/2014	PURC	0.0505 / 0.0505	10,713,000.00	10,745,546.34	0.00	0.00	(10,745,546.34)
726119	FNMA DISCOUNT	/DEUTSCHE	AGDN	10/31/2014	9/9/2014	PURC	0.0700 / 0.0700	31,879,000.00	31,876,672.83	0.00	0.00	(31,876,672.83)
731109	FHLB DISC CORP	/DAIWA CAPITAL MARKETS	AGDN	9/10/2014	9/10/2014	MAT	0.0675 / 0.0675	(7,000,000.00)	(6,999,033.61)	0.00	(966.39)	7,000,000.00
732414	FHLB DISC CORP	/JP MORGAN CHASE & CO	AGDN	9/10/2014	9/10/2014	MAT	0.0600 / 0.0600	(9,300,000.00)	(9,299,267.63)	0.00	(732.37)	9,300,000.00
733626	FHLB DISC CORP	/UBS FINANCE (DE) LLC	AGDN	9/10/2014	9/10/2014	MAT	0.0500 / 0.0500	(10,000,000.00)	(9,999,416.67)	0.00	(583.33)	10,000,000.00
738399	FHLB DISC CORP	/JP MORGAN CHASE & CO	AGDN	9/10/2014	9/10/2014	MAT	0.0400 / 0.0400	(15,000,000.00)	(14,999,416.67)	0.00	(583.33)	15,000,000.00
734694	US TREASURY N/B	/BANK OF AMERICA	TBILL	10/31/2014	9/10/2014	PURC	0.0225 / 0.0225	11,700,000.00	11,699,337.00	0.00	0.00	(11,699,337.00)
738652	FHLB DISC CORP	/CITIGROUP GLOBAL MARKETS	AGDN	9/11/2014	9/11/2014	MAT	0.0300 / 0.0300	(25,000,000.00)	(24,999,640.63)	0.00	(359.37)	25,000,000.00
675129	FED HM LN BK BD	/BNP PARIBAS	AGNF1	11/26/2014	9/11/2014	PURC	0.1700 / 0.2078	29,300,000.00	29,298,144.34	0.00	0.00	(29,298,144.33)
				9/12/2014	9/12/2014	INT		0.00	0.00	0.00	(12,750.00)	12,750.00
				9/12/2014	9/12/2014	MAT		(15,000,000.00)	(14,994,345.00)	0.00	(5,655.00)	15,000,000.00

County of Orange

Treasurer-Tax Collector's Office

Detail Transaction Report

Transaction Date From 01-Sep-2014 To 30-Sep-2014

Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund: Educational Money Mkt Fnd												
687723	FED HM LN BK BD	/CASTLE OAK SECURITIES	AGNF1				5.2500 / 0.1726					
				9/12/2014	9/12/2014	INT		0.00	0.00	0.00	(53,418.75)	53,418.75
				9/12/2014	9/12/2014	MAT		(2,035,000.00)	(2,138,939.32)	0.00	103,939.32	2,035,000.00
727966	FED HM LN BK BD	/DEUTSCHE	AGNF1				0.2100 / 0.0775					
				9/12/2014	9/12/2014	INT		0.00	0.00	0.00	(15,750.00)	15,750.00
				9/12/2014	9/12/2014	MAT		(15,000,000.00)	(15,013,810.00)	0.00	13,810.00	15,000,000.00
738856	FHLB DISC CORP	/CITIGROUP GLOBAL MARKETS	AGDN				0.0300 / 0.0300					
				11/26/2014	9/12/2014	PURC		50,000,000.00	49,996,875.00	0.00	0.00	(49,996,875.00)
738859	ROYAL BANK OF CANADA NY	/RBC	YCDF				0.2794 / 0.1394					
				10/10/2014	9/12/2014	PURC		2,500,000.00	2,501,513.67	0.00	0.00	(2,501,513.67)
727782	FREDDIE DISCOUNT	/BARCLAYS CAPITAL	AGDN				0.0600 / 0.0600					
				9/15/2014	9/15/2014	MAT		(5,000,000.00)	(4,999,450.00)	0.00	(550.00)	5,000,000.00
730816	FNMA DISCOUNT	/BARCLAYS CAPITAL	AGDN				0.0650 / 0.0650					
				9/15/2014	9/15/2014	MAT		(19,500,000.00)	(19,498,310.00)	0.00	(1,690.00)	19,500,000.00
739109	FHLB DISC CORP	/JEFFERIES & COMPANY	AGDN				0.0400 / 0.0400					
				11/14/2014	9/15/2014	PURC		10,000,000.00	9,999,333.33	0.00	0.00	(9,999,333.33)
671681	FANNIE MAE	/DEUTSCHE	AGNF1				3.0000 / 0.2096					
				9/16/2014	9/16/2014	INT		0.00	0.00	0.00	(150,000.00)	150,000.00
				9/16/2014	9/16/2014	MAT		(10,000,000.00)	(10,427,150.00)	0.00	427,150.00	10,000,000.00
687724	FANNIE MAE	/CASTLE OAK SECURITIES	AGNF1				3.0000 / 0.1723					
				9/16/2014	9/16/2014	INT		0.00	0.00	0.00	(23,880.00)	23,880.00
				9/16/2014	9/16/2014	MAT		(1,592,000.00)	(1,637,499.36)	0.00	45,499.36	1,592,000.00
708670	FANNIE MAE	/TDSI	AGNF1				0.3750 / 0.1622					
				3/16/2015	9/16/2014	INT		0.00	0.00	0.00	(9,562.50)	9,562.50
713782	FANNIE MAE	/BNP PARIBAS	AGNF1				3.0000 / 0.0800					
				9/16/2014	9/16/2014	INT		0.00	0.00	0.00	(251,940.00)	251,940.00
				9/16/2014	9/16/2014	MAT		(16,796,000.00)	(17,042,410.69)	0.00	246,410.69	16,796,000.00
730573	FNMA DISCOUNT	/DAIWA CAPITAL MARKETS	AGDN				0.0750 / 0.0750					

County of Orange

Treasurer-Tax Collector's Office

Detail Transaction Report

Transaction Date From 01-Sep-2014 To 30-Sep-2014

Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund: Educational Money Mkt Fnd												
739341	FED HM LN BK BD	/DAIWA CAPITAL MARKETS	AGNF1	9/22/2014	9/16/2014	SALE	0.2000 / 0.2379	(14,315,000.00)	(14,313,329.92)	0.00	4,313,346.59	9,999,983.33
730061	FNMA DISCOUNT	/DEUTSCHE	AGDN	10/16/2015	9/16/2014	PURC	0.0750 / 0.0750	10,000,000.00	9,995,900.00	0.00	0.00	(9,995,900.00)
739645	FREDDIE DISCOUNT	/BARCLAYS CAPITAL	AGDN	9/17/2014	9/17/2014	MAT	0.0350 / 0.0350	(7,000,000.00)	(6,999,197.92)	0.00	(802.08)	7,000,000.00
739646	FNMA DISCOUNT	/BNP PARIBAS	AGDN	11/21/2014	9/17/2014	PURC	0.0380 / 0.0380	6,100,000.00	6,099,614.51	0.00	0.00	(6,099,614.51)
730572	FREDDIE DISCOUNT	/JP MORGAN CHASE & CO.	AGDN	12/17/2014	9/17/2014	PURC	0.0600 / 0.0600	10,000,000.00	9,999,039.44	0.00	0.00	(9,999,039.44)
739848	FNMA DISCOUNT	/GOLDMAN SACHS GROUP INC	AGDN	9/18/2014	9/18/2014	MAT	0.0150 / 0.0150	(16,100,000.00)	(16,098,604.67)	0.00	(1,395.33)	16,100,000.00
739850	US TREASURY N/B	/JEFFERIES & COMPANY	TRBD	12/1/2014	9/18/2014	PURC	0.2500 / 0.0305	50,000,000.00	49,998,458.35	0.00	0.00	(49,998,458.33)
731110	FHLB DISC CORP	/JEFFERIES & COMPANY	AGDN	9/30/2014	9/18/2014	PURC	0.0700 / 0.0700	10,000,000.00	10,000,719.50	11,680.33	0.00	(10,012,399.83)
687725	FREDDIE MAC	/CASTLE OAK SECURITIES	AGNF1	9/19/2014	9/19/2014	MAT	0.7500 / 0.1723	(10,000,000.00)	(9,999,008.33)	0.00	5,999,008.33	4,000,000.00
713785	FED FARM CR BK	/DEUTSCHE	AGNF1	9/22/2014	9/22/2014	INT		0.00	0.00	0.00	(19,743.75)	19,743.75
				9/22/2014	9/22/2014	MAT		(5,265,000.00)	(5,296,971.71)	0.00	31,971.71	5,265,000.00
							3.0000 / 0.0751					
727969	FED FARM CR BK	/UBS FINANCIAL SERVICES	AGDN	9/22/2014	9/22/2014	INT		0.00	0.00	0.00	(108,000.00)	108,000.00
				9/22/2014	9/22/2014	MAT		(7,200,000.00)	(7,305,684.00)	0.00	105,684.00	7,200,000.00
							0.0700 / 0.0700					
730573	FNMA DISCOUNT	/DAIWA CAPITAL MARKETS	AGDN	9/22/2014	9/22/2014	MAT	0.0750 / 0.0750	(13,500,000.00)	(13,498,162.50)	0.00	(1,837.50)	13,500,000.00

Deals [Transaction Type] = SE

County of Orange

Treasurer-Tax Collector's Office

Detail Transaction Report

Transaction Date From 01-Sep-2014 To 30-Sep-2014

Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund: Educational Money Mkt Fnd												
740357	FANNIE MAE	/BNP PARIBAS	AGNF1	9/22/2014	9/22/2014	MAT	0.5000 / 0.2281	(14,315,000.00)	(14,313,329.92)	0.00	9,998,329.92	4,315,000.00
740359	FHLB DISC CORP	/BARCLAYS CAPITAL	AGDN	10/22/2015	9/22/2014	PURC	0.0200 / 0.0200	6,000,000.00	6,030,140.00	0.00	0.00	(6,030,140.00)
740360	FHLB DISC CORP	/BARCLAYS CAPITAL	AGDN	11/5/2014	9/22/2014	PURC	0.0100 / 0.0100	5,300,000.00	5,299,870.44	0.00	0.00	(5,299,870.44)
740640	FNMA DISCOUNT	/UBS FINANCIAL SERVICES	AGDN	10/31/2014	9/22/2014	PURC	0.0250 / 0.0250	7,500,000.00	7,499,918.75	0.00	0.00	(7,499,918.75)
740899	FHLB DISC CORP	/JEFFERIES & COMPANY	AGDN	12/3/2014	9/23/2014	PURC	0.0250 / 0.0250	25,000,000.00	24,998,767.35	0.00	0.00	(24,998,767.36)
740900	FED FARM CR BK	/JEFFERIES & COMPANY	AGDN	11/26/2014	9/24/2014	PURC	0.0100 / 0.0100	50,000,000.00	49,997,812.50	0.00	0.00	(49,997,812.50)
741162	FANNIE MAE	/JP MORGAN CHASE & CO	AGN FLOAT1	11/5/2014	9/24/2014	PURC	0.1435 / 0.1081	20,000,000.00	19,999,766.66	0.00	0.00	(19,999,766.67)
741392	FARM CREDIT DISCOUNT NOTE	/JP MORGAN CHASE & CO	AGDN	10/21/2015	9/25/2014	PURC	0.0200 / 0.0200	11,500,000.00	11,504,553.36	0.00	0.00	(11,504,553.36)
741393	US TREASURY N/B	/BARCLAYS CAPITAL	TRBD	10/31/2014	9/26/2014	PURC	2.3750 / 0.0051	25,000,000.00	24,999,513.90	0.00	0.00	(24,999,513.89)
741394	FREDDIE MAC	/BNP PARIBAS	AGN FLOAT1	10/31/2014	9/26/2014	PURC	0.1336 / 0.1130	50,000,000.00	50,112,695.50	480,808.42	0.00	(50,593,503.92)
725741	FREDDIE DISCOUNT	/NOMURA SECURITIES	AGDN	10/16/2015	9/26/2014	PURC	0.0800 / 0.0800	3,000,000.00	3,000,771.33	0.00	0.00	(3,000,771.33)
727965	FREDDIE DISCOUNT	/DAIWA CAPITAL MARKETS	AGDN	9/29/2014	9/29/2014	MAT	0.0700 / 0.0700	(7,900,000.00)	(7,898,402.44)	0.00	(1,597.56)	7,900,000.00
741598	FNMA DISCOUNT	/BARCLAYS CAPITAL	AGDN	9/29/2014	9/29/2014	MAT	0.0400 / 0.0400	(15,000,000.00)	(14,997,754.17)	0.00	(2,245.83)	15,000,000.00

County of Orange

Treasurer-Tax Collector's Office

Detail Transaction Report

Transaction Date From 01-Sep-2014 To 30-Sep-2014

Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund: Educational Money Mkt Fnd												
741602	FHLB DISC CORP	/DAIWA CAPITAL MARKETS	AGDN	1/12/2015	9/29/2014	PURC	0.0200 / 0.0200	12,725,000.00	12,723,515.43	0.00	0.00	(12,723,515.42)
730808	US TREASURY N/B	/UBS FINANCIAL SERVICES	TRBD	11/26/2014	9/29/2014	PURC	2.3750 / 0.0370	25,000,000.00	24,999,194.45	0.00	0.00	(24,999,194.44)
730809	US TREASURY N/B	/BARCLAYS CAPITAL	TRBD	9/30/2014	9/30/2014	INT		0.00	0.00	0.00	(593,750.00)	593,750.00
				9/30/2014	9/30/2014	MAT		(50,000,000.00)	(50,201,171.85)	0.00	201,171.85	50,000,000.00
730810	US TREASURY N/B	/DEUTSCHE	TRBD	9/30/2014	9/30/2014	INT		0.00	0.00	0.00	(296,875.00)	296,875.00
				9/30/2014	9/30/2014	MAT		(25,000,000.00)	(25,100,000.00)	0.00	100,000.00	25,000,000.00
731113	US TREASURY N/B	/BARCLAYS CAPITAL	TRBD	9/30/2014	9/30/2014	INT		0.00	0.00	0.00	(237,500.00)	237,500.00
				9/30/2014	9/30/2014	MAT		(20,000,000.00)	(20,080,468.74)	0.00	80,468.74	20,000,000.00
731338	US TREASURY N/B	/BARCLAYS CAPITAL	TRBD	9/30/2014	9/30/2014	INT		0.00	0.00	0.00	(296,875.00)	296,875.00
				9/30/2014	9/30/2014	MAT		(25,000,000.00)	(25,099,609.38)	0.00	99,609.38	25,000,000.00
732891	FNMA DISCOUNT	/RBC	AGDN	9/30/2014	9/30/2014	INT		0.0550 / 0.0550				
				9/30/2014	9/30/2014	MAT		(16,504,000.00)	(16,502,663.63)	0.00	(1,336.37)	16,504,000.00
734692	FARM CREDIT DISCOUNT NOTE	/JEFFERIES & COMPANY	AGDN				0.0600 / 0.0600					
739850	US TREASURY N/B	/JEFFERIES & COMPANY	TRBD	9/30/2014	9/30/2014	MAT		(10,000,000.00)	(9,999,300.00)	0.00	(700.00)	10,000,000.00
				9/30/2014	9/30/2014	INT		0.00	0.00	0.00	(12,500.00)	12,500.00
741823	FARM CREDIT DISCOUNT NOTE	/JEFFERIES & COMPANY	AGDN	9/30/2014	9/30/2014	MAT		(10,000,000.00)	(10,000,719.50)	0.00	719.50	10,000,000.00
							0.0100 / 0.0100					
741826	FANNIE MAE	/DEUTSCHE	AGNF1	11/12/2014	9/30/2014	PURC	4.6250 / 0.0119	10,000,000.00	9,999,880.56	0.00	0.00	(9,999,880.56)

County of Orange

Treasurer-Tax Collector's Office

Detail Transaction Report

Transaction Date From 01-Sep-2014 To 30-Sep-2014

Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund: Educational Money Mkt Fnd												
741828	MICROSOFT CORP	/BARCLAYS CAPITAL	MTN	10/15/2014	9/30/2014	PURC	1.6250 / 0.2333	9,764,000.00	9,989,742.87	0.00	0.00	(9,989,742.87)
				9/25/2015	9/30/2014	PURC		13,069,000.00	13,248,045.30	2,949.60	0.00	(13,250,994.90)
Sub Total:								<u>21,628,000.00</u>	<u>20,747,424.09</u>	<u>495,438.35</u>	<u>31,613,711.22</u>	<u>(52,856,573.62)</u>
Fund: 283-John Wayne Airport												
736836	FED FARM CR BK	/JP MORGAN CHASE & CO	AGN FLOATI				0.1750 / 0.1033					
				4/23/2015	9/2/2014	PURC		1,000,000.00	1,000,508.61	0.00	0.00	(1,000,508.61)
727786	FHLB DISC CORP	/FTN	AGDN		9/3/2014	PURC	0.0700 / 0.0700					
					9/3/2014	MAT		(2,000,000.00)	(1,999,790.00)	0.00	(210.00)	2,000,000.00
725746	FNMA DISCOUNT	/NOMURA SECURITIES	AGDN				0.1000 / 0.1000					
				9/4/2014	9/4/2014	MAT		(700,000.00)	(699,871.67)	0.00	(128.33)	700,000.00
737374	FREDDIE MAC	/DEUTSCHE	AGNF1				0.7500 / 0.0518					
				9/22/2014	9/4/2014	PURC		1,600,000.00	1,605,958.40	0.00	0.00	(1,605,958.40)
733935	FREDDIE DISCOUNT	/JP MORGAN CHASE & CO	AGDN				0.0500 / 0.0500					
				9/5/2014	9/5/2014	MAT		(2,400,000.00)	(2,399,926.67)	0.00	(73.33)	2,400,000.00
737594	FED HM LN BK BD	/RBC	AGNF1				0.1300 / 0.1512					
				5/8/2015	9/5/2014	PURC		1,000,000.00	1,000,279.42	0.00	0.00	(1,000,279.42)
669676	FANNIE MAE	/DEUTSCHE	AGNF1				1.5000 / 0.2013					
				9/8/2014	9/8/2014	INT		0.00	0.00	0.00	(3,037.50)	3,037.50
				9/8/2014	9/8/2014	MAT		(405,000.00)	(413,229.47)	0.00	8,229.47	405,000.00
726121	FANNIE MAE	/BNP PARIBAS	AGNF1				1.5000 / 0.0800					
				9/8/2014	9/8/2014	INT		0.00	0.00	0.00	(9,562.51)	9,562.51
				9/8/2014	9/8/2014	MAT		(1,275,000.00)	(1,284,365.57)	0.00	9,365.57	1,275,000.00
737880	FED FARM CR BK	/CASTLE OAK SECURITIES	AGNF1				4.4800 / 0.0753					
				11/20/2014	9/8/2014	PURC		2,000,000.00	2,044,488.00	0.00	0.00	(2,044,488.00)
742213	U.S. TREAS MMF - NT - JWA	/	NTSWEEPJWA				0.0100 / 0.0100					
				9/10/2014	9/8/2014	PURC		2,044,488.00	2,044,488.00	0.00	0.00	(2,044,488.00)
738114	FANNIE MAE	/DAIWA CAPITAL MARKETS	AGN FLOATI				0.3880 / 0.0680					
				10/27/2014	9/9/2014	PURC		2,100,000.00	2,101,891.57	0.00	0.00	(2,101,891.57)

County of Orange

Treasurer-Tax Collector's Office

Detail Transaction Report

Transaction Date From 01-Sep-2014 To 30-Sep-2014

Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund: 283-John Wayne Airport												
738400	FHLB DISC CORP	/JEFFERIES & COMPANY	AGDN				0.0800 / 0.0800					
				10/31/2014	9/10/2014	PURC		1,470,000.00	1,469,833.40	0.00	0.00	(1,469,833.40)
742213	U.S. TREAS MMF - NT - JWA	/	NTSWEEPJWA				0.0100 / 0.0100					
				9/10/2014	9/10/2014	INT		0.00	0.00	0.00	(1.12)	1.12
				9/10/2014	9/10/2014	MAT		(2,044,488.00)	(2,044,488.00)	0.00	0.00	2,044,488.00
690407	FED HM LN BK BD	/DEUTSCHE	AGNF1				5.2500 / 0.1800					
				9/12/2014	9/12/2014	INT		0.00	0.00	0.00	(5,643.75)	5,643.75
				9/12/2014	9/12/2014	MAT		(215,000.00)	(225,986.32)	0.00	10,986.32	215,000.00
727787	FED HM LN BK BD	/BARCLAYS CAPITAL	AGNF1				0.1800 / 0.0805					
				9/12/2014	9/12/2014	INT		0.00	0.00	0.00	(1,035.00)	1,035.00
				9/12/2014	9/12/2014	MAT		(1,150,000.00)	(1,150,872.85)	0.00	872.85	1,150,000.00
725458	FREDDIE DISCOUNT	/NOMURA SECURITIES	AGDN				0.1000 / 0.1000					
				9/16/2014	9/16/2014	MAT		(1,000,000.00)	(999,775.00)	0.00	(225.00)	1,000,000.00
731932	FANNIE MAE	/GOLDMAN SACHS GROUP INC	AGNF1				0.3750 / 0.1413					
				3/16/2015	9/16/2014	INT		0.00	0.00	0.00	(1,552.50)	1,552.50
739377	FANNIE MAE	/JP MORGAN CHASE & CO	STEPGOVAGY				0.6000 / 0.5954					
				9/26/2017	9/16/2014	PURC		2,000,000.00	2,005,944.27	0.00	0.00	(2,005,944.27)
732416	FHLB DISC CORP	/RBS GREENWICH CAPITAL	AGDN				0.0650 / 0.0650					
				9/17/2014	9/17/2014	MAT		(521,000.00)	(520,960.49)	0.00	(39.51)	521,000.00
731111	FHLB DISC CORP	/JEFFERIES & COMPANY	AGDN				0.0700 / 0.0700					
				9/19/2014	9/19/2014	MAT		(1,000,000.00)	(999,900.83)	0.00	(99.17)	1,000,000.00
720110	FED FARM CR BK	/FTN FINANCIAL	AGNF1				3.0000 / 0.1002					
				9/22/2014	9/22/2014	INT		0.00	0.00	0.00	(1,500.00)	1,500.00
				9/22/2014	9/22/2014	MAT		(100,000.00)	(101,467.23)	0.00	1,467.23	100,000.00
721479	FREDDIE MAC	/JEFFERIES & COMPANY	AGNF1				0.7500 / 0.1000					
				9/22/2014	9/22/2014	INT		0.00	0.00	0.00	(3,750.00)	3,750.00
				9/22/2014	9/22/2014	MAT		(1,000,000.00)	(1,003,446.18)	0.00	3,446.18	1,000,000.00

County of Orange

Treasurer-Tax Collector's Office

Detail Transaction Report

Transaction Date From 01-Sep-2014 To 30-Sep-2014

Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund: 283-John Wayne Airport												
737374	FREDDIE MAC	/DEUTSCHE	AGNF1				0.7500 / 0.0518					
				9/22/2014	9/22/2014	INT		0.00	0.00	0.00	(6,000.00)	6,000.00
				9/22/2014	9/22/2014	MAT		(1,600,000.00)	(1,605,958.40)	0.00	5,958.40	1,600,000.00
740358	FED HM LN BK BD	/BNP PARIBAS	AGNF1				0.3750 / 0.1872					
				8/28/2015	9/22/2014	PURC		1,000,000.00	1,002,000.00	0.00	0.00	(1,002,000.00)
728273	ROYAL BANK OF CANADA NY	/RBC	YCDF				0.2332 / 0.1714					
				2/23/2015	9/23/2014	INT		0.00	0.00	0.00	(182.78)	182.78
736836	FED FARM CR BK	/JP MORGAN CHASE & CO	AGN FLOAT1				0.1750 / 0.1033					
				4/23/2015	9/23/2014	INT		0.00	0.00	0.00	(150.69)	150.69
713249	FED HM LN BK BD	/JP MORGAN CHASE & CO	AGNF1				0.1800 / 0.1000					
				9/26/2014	9/26/2014	INT		0.00	0.00	0.00	(423.00)	423.00
				9/26/2014	9/26/2014	MAT		(470,000.00)	(470,216.67)	0.00	216.67	470,000.00
724170	FHLB DISC CORP	/NOMURA SECURITIES	AGDN				0.1200 / 0.1200					
				9/26/2014	9/26/2014	MAT		(950,000.00)	(949,689.67)	0.00	(310.33)	950,000.00
727317	FREDDIE DISCOUNT	/JP MORGAN CHASE & CO	AGDN				0.0700 / 0.0700					
				9/26/2014	9/26/2014	MAT		(1,000,000.00)	(999,846.39)	0.00	(153.61)	1,000,000.00
731932	FANNIE MAE	/GOLDMAN SACHS GROUP INC	AGNF1				0.3750 / 0.1413					
				3/16/2015	9/26/2014	SALE		(828,000.00)	(830,382.57)	0.00	1,244.76	829,137.81
733627	FNMA DISCOUNT	/DAIWA CAPITAL MARKETS	AGDN				0.0925 / 0.0925					
				1/21/2015	9/26/2014	SALE		(600,000.00)	(599,751.79)	0.00	(189.71)	599,941.50
735628	FHLB DISC CORP	/JEFFERIES & COMPANY	AGDN				0.0700 / 0.0700					
				9/26/2014	9/26/2014	MAT		(1,000,000.00)	(999,937.78)	0.00	(62.22)	1,000,000.00
739377	FANNIE MAE	/JP MORGAN CHASE & CO	STEPGOVAGY				0.6000 / 0.5954					
				9/26/2017	9/26/2014	EPAY PRI		(2,000,000.00)	(2,005,944.27)	0.00	0.00	2,005,944.27
				9/26/2017	9/26/2014	INT		0.00	0.00	0.00	(6,000.00)	6,000.00
741395	FREDDIE MAC	/BNP PARIBAS	AGN FLOAT1				0.1336 / 0.1130					
				10/16/2015	9/26/2014	PURC		2,000,000.00	2,000,514.22	0.00	0.00	(2,000,514.22)

County of Orange

Treasurer-Tax Collector's Office

Detail Transaction Report

Transaction Date From 01-Sep-2014 To 30-Sep-2014

Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund: 283-John Wayne Airport												
741601	FHLB DISC CORP	/FTN FINANCIAL	AGDN	10/31/2014	9/29/2014	PURC	0.0200 / 0.0200	1,000,000.00	999,982.22	0.00	0.00	(999,982.22)
714843	FED FARM CR BK	/UBS FINANCIAL SERVICES	AGN FLOATI	9/30/2014	9/30/2014	INT	0.3177 / 0.0959	0.00	0.00	0.00	(408.33)	408.33
				9/30/2014	9/30/2014	MAT		(500,000.00)	(500,600.36)	0.00	600.36	500,000.00
734693	FARM CREDIT DISCOUNT NOTE	/JEFFERIES & COMPANY	AGDN	9/30/2014	9/30/2014	MAT	0.0600 / 0.0600	(2,000,000.00)	(1,999,860.00)	0.00	(140.00)	2,000,000.00
736139	FED FARM CR BK	/DAIWA CAPITAL MARKETS	AGN FLOATI	6/30/2015	9/30/2014	INT	0.1000 / 0.1202	0.00	0.00	0.00	(766.67)	766.67
736337	FED FARM CR BK	/DAIWA CAPITAL MARKETS	AGN FLOATI	6/30/2015	9/30/2014	INT	0.1000 / 0.1203	0.00	0.00	0.00	(766.67)	766.67
741824	FHLB DISC CORP	/TD SECURITIES	AGDN	10/24/2014	9/30/2014	PURC	0.0350 / 0.0350	2,000,000.00	1,999,953.33	0.00	0.00	(1,999,953.33)
741825	FED HM LN BK BD	/DEUTSCHE	AGNF1	12/12/2014	9/30/2014	PURC	1.2500 / 0.0402	1,000,000.00	1,006,168.00	0.00	0.00	(1,006,168.00)
Sub Total:								(4,544,000.00)	(4,524,258.74)	0.00	(23.92)	4,524,282.66

Fund: 100-GF-Tax Ex-Non AMT												
738116	TOBACCO SETTLEMENT FING CORP VA	/JP MORGAN CHASE & CO	REFMUNIBND	6/1/2037	9/9/2014	PURC	5.6250 / 5.3176	17,705,000.00	18,687,494.71	0.00	0.00	(18,687,494.71)
739851	TOBACCO SETTLEMENT FING CORP VA	/JP MORGAN CHASE & CO	REFMUNIBND	6/1/2037	9/18/2014	PURC	5.6250 / 5.3277	1,000,000.00	1,055,518.75	0.00	0.00	(1,055,518.75)
740093	U.S. TREASURY NT SWEEP FUND - 100F	/	NTSWEEP100	9/19/2014	9/18/2014	PURC	0.0100 / 0.0100	1,055,518.75	1,055,518.75	0.00	0.00	(1,055,518.75)

Run Date: 02-Oct-2014 12:34 pm

Print Date: 10/2/2014

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

Page 18 of 18

User: uphan

Transaction Date From 01-Sep-2014 To 30-Sep-2014

Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund: 100-GF-Tax Ex-Non AMT												
740093	U.S. TREASURY	/	NTSWEEP100				0.0100 / 0.0100					
	NT SWEEP FUND -											
	100F											
				9/19/2014	9/19/2014	INT		0.00	0.00	0.00	(0.29)	0.29
				9/19/2014	9/19/2014	MAT		(1,055,518.75)	(1,055,518.75)	0.00	0.00	1,055,518.75
Sub Total:								<u>18,705,000.00</u>	<u>19,743,013.46</u>	<u>0.00</u>	<u>(0.29)</u>	<u>(19,743,013.17)</u>
Fund: 15B-Housing 99A & 99B												
383458	GINNIE MAE	/	MBS				6.2500 / 944.6330					
				9/20/2029	9/20/2014	SALE		(134,943.41)	(135,060.55)	0.00	0.00	482.83
				9/20/2029	9/20/2014	INT		0.00	0.00	0.00	(495.38)	495.38
Sub Total:								<u>(134,943.41)</u>	<u>(135,060.55)</u>	<u>0.00</u>	<u>(495.38)</u>	<u>978.21</u>

Grand Total: (245,642,943.41) (246,030,224.06) 512,958.84 137,493,143.71 107,889,543.83

Deals [Transaction Type] = SE

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

MONEY MARKET MUTUAL FUNDS TRANSACTIONS REPORT

For 01-Sep-2014 to 30-Sep-2014

Cashflow Date	Transaction Description	D.O. No.	Instrument	Amount	Deposit Slip Code	Counterparty	Deal No
AIM#51102-692		INVESCO STIC GOVERNMENT & AGENCY					
9/2/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(2,732,518.00)	6831	INVESCO STIC PRIME PORTFOLIO	736830
9/3/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(10,291,408.01)	7075	INVESCO STIC PRIME PORTFOLIO	737074
9/5/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	29,410,074.18	7415	INVESCO STIC PRIME PORTFOLIO	737414
9/8/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(21,762,029.33)	7858	INVESCO STIC PRIME PORTFOLIO	737857
9/10/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(1,070,465.00)	8350	INVESCO STIC PRIME PORTFOLIO	738349
9/11/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	4,502,735.00	8643	INVESCO STIC PRIME PORTFOLIO	738642
9/11/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	3,000,000.00	8647	INVESCO STIC PRIME PORTFOLIO	738646
9/15/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(5,289,565.56)	9102	INVESCO STIC PRIME PORTFOLIO	739101
9/16/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	7,978,599.35	9328	INVESCO STIC PRIME PORTFOLIO	739327
9/17/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	1,550,888.00	9629	INVESCO STIC PRIME PORTFOLIO	739628
9/18/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(9,230,401.66)	9842	INVESCO STIC PRIME PORTFOLIO	739841
9/19/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	10,421,511.06	9880	INVESCO STIC PRIME PORTFOLIO	739879
9/22/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(2,903,055.79)	0350	INVESCO STIC PRIME PORTFOLIO	740349
9/23/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(3,881,911.22)	0632	INVESCO STIC PRIME PORTFOLIO	740631
9/24/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(591,144.45)	0896	INVESCO STIC PRIME PORTFOLIO	740895
9/25/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(4,941,829.33)	1154	INVESCO STIC PRIME PORTFOLIO	741153
9/26/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	6,268,372.78	1383	INVESCO STIC PRIME PORTFOLIO	741382
9/29/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	3,984,946.00	1448	INVESCO STIC PRIME PORTFOLIO	741447
9/30/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(13,077,705.13)	1834	INVESCO STIC PRIME PORTFOLIO	741833
Sub Total Amount Per Account:				(8,654,907.11)			
AIM#51103-694		INVESCO STIC GOVERNMENT & AGENCY					
9/26/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	50,684,915.86	1389	INVESCO STIC PRIME PORTFOLIO	741388
9/29/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(22,013,587.86)	1444	INVESCO STIC PRIME PORTFOLIO	741443
9/30/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	15,000,000.00	1830	INVESCO STIC PRIME PORTFOLIO	741829
Sub Total Amount Per Account:				43,671,328.00			
AIM#51104-JWA		INVESCO STIC GOVERNMENT & AGENCY					
9/26/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	3,854,988.09	1381	INVESCO STIC PRIME PORTFOLIO	741380
9/29/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(999,928.76)	1446	INVESCO STIC PRIME PORTFOLIO	741445
9/30/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(504,179.66)	1832	INVESCO STIC PRIME PORTFOLIO	741831
Sub Total Amount Per Account:				2,350,879.67			
GS692		GOLDMAN SACHS - COUNTY MMF					
9/19/2014	BANK TRANSFER		MONEY MARKET	2,000,000.00		WELLS FARGO BANK	740088
Sub Total Amount Per Account:				2,000,000.00			
MORGAN 283		MORGAN STANLEY GOVT 8302-JWA MMF					
9/2/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(1,000,508.61)	6835	MORGAN STANLEY INST LIQUIDITY FUN	736834

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

MONEY MARKET MUTUAL FUNDS TRANSACTIONS REPORT

For 01-Sep-2014 to 30-Sep-2014

Cashflow Date	Transaction Description	D.O. No.	Instrument	Amount	Deposit Slip Code	Counterparty	Deal No
9/3/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	2,000,000.00	7079	MORGAN STANLEY INST LIQUIDITY FUN	737078
9/4/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(905,958.40)	7366	MORGAN STANLEY INST LIQUIDITY FUN	737365
9/5/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	1,399,720.58	7419	MORGAN STANLEY INST LIQUIDITY FUN	737418
9/8/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(351,888.00)	7862	MORGAN STANLEY INST LIQUIDITY FUN	737861
9/9/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(2,090,738.78)	8112	MORGAN STANLEY INST LIQUIDITY FUN	738111
9/10/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(1,469,833.40)	8354	MORGAN STANLEY INST LIQUIDITY FUN	738353
9/12/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	1,371,678.75	8855	MORGAN STANLEY INST LIQUIDITY FUN	738854
9/16/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(1,004,391.77)	9332	MORGAN STANLEY INST LIQUIDITY FUN	739331
9/17/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	521,000.00	9635	MORGAN STANLEY INST LIQUIDITY FUN	739634
9/19/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	1,000,000.00	9884	MORGAN STANLEY INST LIQUIDITY FUN	739883
9/22/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	1,709,250.00	0356	MORGAN STANLEY INST LIQUIDITY FUN	740355
9/23/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	333.47	0636	MORGAN STANLEY INST LIQUIDITY FUN	740635
9/26/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	1,000,000.00	1387	MORGAN STANLEY INST LIQUIDITY FUN	741386
Sub Total Amount Per Account:				2,178,663.84			
MORGAN 692	MORGAN STANLEY GOVT 8302-COUNTY MMF						
9/4/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	2,740,426.50	7362	MORGAN STANLEY INST LIQUIDITY FUN	737361
9/9/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(7,612,148.71)	8108	MORGAN STANLEY INST LIQUIDITY FUN	738107
9/11/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(3,000,000.00)	8649	MORGAN STANLEY INST LIQUIDITY FUN	738648
9/12/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(7,095,624.72)	8851	MORGAN STANLEY INST LIQUIDITY FUN	738850
9/17/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	6,000,000.00	9631	MORGAN STANLEY INST LIQUIDITY FUN	739630
9/18/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(1,000,000.00)	9844	MORGAN STANLEY INST LIQUIDITY FUN	739843
9/22/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(3,000,000.00)	0352	MORGAN STANLEY INST LIQUIDITY FUN	740351
Sub Total Amount Per Account:				(12,967,346.93)			
MORGAN 694	MORGAN STANLEY GOVT 8302-EDUCATIONAL MMF						
9/2/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	14,689,502.00	6833	MORGAN STANLEY INST LIQUIDITY FUN	736832
9/3/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(12,708,989.71)	7077	MORGAN STANLEY INST LIQUIDITY FUN	737076
9/4/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(9,933,595.00)	7364	MORGAN STANLEY INST LIQUIDITY FUN	737363
9/5/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	10,143,411.78	7417	MORGAN STANLEY INST LIQUIDITY FUN	737416
9/8/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(25,418,834.34)	7860	MORGAN STANLEY INST LIQUIDITY FUN	737859
9/9/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	45,589,033.17	8110	MORGAN STANLEY INST LIQUIDITY FUN	738109
9/10/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(30,215,731.00)	8352	MORGAN STANLEY INST LIQUIDITY FUN	738351
9/11/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(8,808,825.33)	8645	MORGAN STANLEY INST LIQUIDITY FUN	738644
9/12/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	13,842,515.33	8853	MORGAN STANLEY INST LIQUIDITY FUN	738852
9/15/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(13,410,881.33)	9104	MORGAN STANLEY INST LIQUIDITY FUN	739103
9/16/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	20,161,538.33	9330	MORGAN STANLEY INST LIQUIDITY FUN	739329
9/17/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	17,315,957.05	9633	MORGAN STANLEY INST LIQUIDITY FUN	739632
9/18/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(48,924,925.16)	9846	MORGAN STANLEY INST LIQUIDITY FUN	739845
9/19/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	35,944,020.00	9882	MORGAN STANLEY INST LIQUIDITY FUN	739881

County of Orange
Treasurer-Tax Collector's Office

MONEY MARKET MUTUAL FUNDS TRANSACTIONS REPORT

For 01-Sep-2014 to 30-Sep-2014

Cashflow Date	Transaction Description	D.O. No.	Instrument	Amount	Deposit Slip Code	Counterparty	Deal No
9/22/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	6,181,497.81	0354	MORGAN STANLEY INST LIQUIDITY FUN	740353
9/23/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(41,040,135.36)	0634	MORGAN STANLEY INST LIQUIDITY FUN	740633
9/24/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	52,561,394.83	0898	MORGAN STANLEY INST LIQUIDITY FUN	740897
9/25/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(29,156,862.47)	1156	MORGAN STANLEY INST LIQUIDITY FUN	741155
9/25/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(2,000,791.79)	1158	MORGAN STANLEY INST LIQUIDITY FUN	741157
9/26/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	60,000,000.00	1385	MORGAN STANLEY INST LIQUIDITY FUN	741384
9/30/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(15,192,759.33)	1836	MORGAN STANLEY INST LIQUIDITY FUN	741835
Sub Total Amount Per Account:				39,616,539.48			
Total Amount :				<u>68,195,156.95</u>			



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

**REPORT ON REVIEW
OF THE
SCHEDULE OF ASSETS
HELD BY THE
COUNTY TREASURY**



**Job Number 1140
Report Date: September 30, 2014**



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

Jan E. Grimes
Orange County Auditor-Controller



Nancy N. Ishida, CPA Audit Manager
Scott Kim, CPA Senior Auditor

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

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



***Review of the Schedule of Assets Held
By the County Treasury as of March 31, 2014 Job No. 1140***

Table of Contents

Transmittal Letter.....	i
Independent Accountant's Review Report.....	1
Schedule of Assets Held by the County Treasury as of March 31, 2014	3



JAN E. GRIMES, CPA
AUDITOR-CONTROLLER

ORANGE COUNTY AUDITOR-CONTROLLER

HALL OF RECORDS
12 CIVIC CENTER PLAZA, ROOM 200
POST OFFICE BOX 567
SANTA ANA, CALIFORNIA 92702-0567

(714) 834-2450 FAX: (714) 834-2569

www.ocgov.com

DENISE STECKLER
CHIEF OF STAFF

TONYA RILEY, CPA
CHIEF DEPUTY AUDITOR-CONTROLLER
SATELLITE ACCOUNTING OPERATIONS

PHILLIP T. DAIGNEAU
CHIEF DEPUTY AUDITOR-CONTROLLER
INFORMATION TECHNOLOGY

FRANK DAVIES, CPA
CHIEF DEPUTY AUDITOR-CONTROLLER
PROPERTY TAX

VICTORIA ROSS, CPA
CHIEF DEPUTY AUDITOR-CONTROLLER
CENTRAL ACCOUNTING OPERATIONS

Transmittal Letter

Job No. 1140

September 30, 2014

TO: Members, Board of Supervisors
Chair Shawn Nelson, 4th District Supervisor
Vice Chair Patricia C. Bates, 5th District Supervisor
Supervisor Janet Nguyen, 1st District
Supervisor John M. W. Moorlach, 2nd District
Supervisor Todd Spitzer, 3rd District

SUBJECT: Report on Review of the Schedule of Assets
Held by the County Treasury as of March 31, 2014

We have completed our Report on Review of the Schedule of Assets held by the County Treasury as of March 31, 2014. Enclosed is a copy of the report.



Jan E. Grimes
Auditor-Controller

Enclosure

Other recipients of this report:

Members, Audit Oversight Committee
Members, Treasury Oversight Committee
Shari L. Freidenrich, Treasurer-Tax Collector
Michael B. Giancola, County Executive Officer
Frank Kim, Chief Financial Officer
Denise Steckler, Chief of Staff, Auditor-Controller
Paul C. Gorman, Chief Assistant Treasurer-Tax Collector
Victoria Ross, Chief Deputy Auditor-Controller, Central Accounting Operations
Susan Novak, Clerk of the Board
Foreperson, Grand Jury
Peter Hughes, Director, Internal Audit Department



JAN E. GRIMES, CPA
AUDITOR-CONTROLLER

ORANGE COUNTY
AUDITOR-CONTROLLER

HALL OF RECORDS
12 CIVIC CENTER PLAZA, ROOM 200
POST OFFICE BOX 567
SANTA ANA, CALIFORNIA 92702-0567

(714) 834-2450 FAX: (714) 834-2569

www.ac.ocgov.com

DENISE STECKLER
CHIEF OF STAFF

TONYA RILEY, CPA
CHIEF DEPUTY AUDITOR-CONTROLLER
SATELLITE ACCOUNTING OPERATIONS

PHILLIP T. DAIGNEAU
CHIEF DEPUTY AUDITOR-CONTROLLER
INFORMATION TECHNOLOGY

FRANK DAVIES, CPA
CHIEF DEPUTY AUDITOR-CONTROLLER
PROPERTY TAX

VICTORIA ROSS, CPA
CHIEF DEPUTY AUDITOR-CONTROLLER
CENTRAL ACCOUNTING OPERATIONS

Independent Accountant's Review Report

Job No. 1140

TO: Members, Board of Supervisors
Chair Shawn Nelson, 4th District Supervisor
Vice Chair Patricia C. Bates, 5th District Supervisor
Supervisor Janet Nguyen, 1st District
Supervisor John M. W. Moorlach, 2nd District
Supervisor Todd Spitzer, 3rd District

SUBJECT: Report on Review of the Schedule of Assets Held
By the County Treasury as of March 31, 2014

Pursuant to Government Code Section 26920(a)(1) and (3), and Section 26922, we have reviewed the accompanying Schedule of Assets Held by the County Treasury as of March 31, 2014 (financial statement). All information included in this financial schedule is the representation of the management of the Treasurer's Office.

Our review was conducted in accordance with *Government Auditing Standards* issued by the Comptroller General of the United States. A review is substantially less in scope than an examination, the objective of which is an expression of an opinion on a subject matter, and accordingly, no such opinion is expressed. A review consists principally of inquires of department personnel and analytical procedures applied to financial data. The Treasurer prepared a schedule showing the amount and type of assets held in the County Treasury as of March 31, 2014. Our review included counting cash in the County Treasury and confirming cash and investments held on behalf of the Treasurer's Office.

Based on our review, with the exception of the matter described in the following paragraph, we are not aware of any material modifications that should be made to the accompanying financial schedule.

This Schedule of Assets was prepared by the Treasurer for the purpose of meeting the requirements of Government Code Section 26920(a) and is prepared on the cash basis, as modified, which is a comprehensive basis of accounting other than United States generally accepted accounting principles. Accordingly, it is the Treasurer's policy to not recognize trades until the settlement date.



*Review of the Schedule of Assets Held
By the County Treasury as of March 31, 2014 Job No. 1140*

The Treasury's Office has its own separate accounting staff and accounting information systems that maintain the Treasury financial records. Treasury staff is responsible for the recordation and reconciliation of the Treasury's cash and investments and also reconciles the Treasury financial systems.

This report is intended for the information of the Board of Supervisors and the management of the County of Orange Auditor-Controller. However, this report is a matter of public record and its distribution is not limited.

Nancy N. Ishida, CPA
Audit Manager
September 30, 2014

Attachment

Other recipients of this report:

Members, Audit Oversight Committee
Members, Treasury Oversight Committee
Shari L. Freidenrich, Treasurer-Tax Collector
Michael B. Giancola, County Executive Officer
Frank Kim, Chief Financial Officer
Jan E. Grimes, Auditor-Controller
Denise Steckler, Chief of Staff, Auditor-Controller
Paul C. Gorman, Chief Assistant Treasurer-Tax Collector
Victoria Ross, Chief Deputy Auditor-Controller, Central Accounting Operations
Susan Novak, Clerk of the Board of Supervisors
Foreperson, Grand Jury
Peter Hughes, Director, Internal Audit Department



**Review of the Schedule of Assets Held
By the County Treasury as of March 31, 2014 Job No. 1140**



SHARI L. FREIDENRICH, CPA
TREASURER-TAX COLLECTOR

**OFFICE OF THE
TREASURER-TAX COLLECTOR**

P.O. BOX 4515
SANTA ANA, CALIFORNIA 92702-4515
(714) 834-7625 FAX: (714) 834-2912

tte.ocgov.com/ocinvestments
Treasurer@tte.ocgov.com

PAUL C. GORMAN, CPA
CHIEF ASSISTANT
TREASURER-TAX COLLECTOR
TREASURY

JENNIFER BURKHART, CFA
ASSISTANT TREASURER-TAX COLLECTOR
TAX COLLECTION

ROBIN RUSSELL
ASSISTANT TREASURER-TAX COLLECTOR
ADMINISTRATION

TOMAS VARGAS
ASSISTANT TREASURER-TAX COLLECTOR
INVESTMENTS

September 30, 2014

**SCHEDULE OF ASSETS HELD BY THE COUNTY TREASURY
AS OF MARCH 31, 2014**

	ASSETS			
	County Pool	Educational Pool	Non-Pooled	Total
CASH				
Cash on Hand	\$ 152,491	\$ -	\$ -	\$ 152,491
Demand Accounts	50,918,282	4,196,923	-	55,115,205
Total Cash	\$ 51,070,773	\$ 4,196,923	\$ -	\$ 55,267,696
INVESTMENTS, stated at fair value				
<i>Orange County Investment Pool:</i>				
Money Market Fund	1,504,893,583			1,504,893,583
Extended Fund	2,009,926,156			2,009,926,156
<i>Orange County Educational Investment Pool:</i>				
Money Market Fund		862,975,773		862,975,773
Extended Fund		2,513,455,267		2,513,455,267
<i>Non-Pooled</i>			71,906,528	71,906,528
Total Investments	\$ 3,514,819,739	\$ 3,376,431,040	\$ 71,906,528	\$ 6,963,157,307
TOTAL ASSETS	\$ 3,565,890,512	\$ 3,380,627,963	\$ 71,906,528	\$ 7,018,425,003


Shari L. Freidenrich, CPA, CCMT, CPFA, ACPFIM
Treasurer-Tax Collector

Mission: Ensure safe and timely receipt, deposit, collection and investment of public funds.



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

FINAL CLOSE-OUT

INITIAL FOLLOW-UP AND CLOSE-OUT AUDIT OF MANAGEMENT LETTER ON AUDIT OF THE STATEMENT OF ASSETS HELD BY THE COUNTY TREASURY



**Job Number 1122
Report Date: September 30, 2014**



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

Jan E. Grimes
Orange County Auditor-Controller



Nancy N. Ishida, CPA Audit Manager
Scott Kim, CPA Senior Auditor

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

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



***Initial Follow-up and Close-out Audit of Management Letter on
Audit of the Statement of Assets Held by the County Treasury as of
December 15, 2013***

Table of Contents

Transmittal Letter.....	i
Independent Accountant's Report.....	1
1. Windows Password Security Settings (No. 1 – Control Deficiency)	1
2. Termination of Network User Access (No. 2 – Control Deficiency)	2
3. Policies and Procedures Specific for Bloomberg (No. 3 – Control Deficiency)	2
<u>Appendix A: Report Item Classification</u>	4



JAN E. GRIMES, CPA
AUDITOR-CONTROLLER

**ORANGE COUNTY
AUDITOR-CONTROLLER**

HALL OF RECORDS
12 CIVIC CENTER PLAZA, ROOM 200
POST OFFICE BOX 567
SANTA ANA, CALIFORNIA 92702-0567
(714) 834-2450 FAX: (714) 834-2569
www.ac.ocgov.com

DENISE STECKLER
CHIEF OF STAFF

TONYA RILEY, CPA
CHIEF DEPUTY AUDITOR-CONTROLLER
SATELLITE ACCOUNTING OPERATIONS

PHILLIP T. DAIGNEAU
CHIEF DEPUTY AUDITOR-CONTROLLER
INFORMATION TECHNOLOGY

FRANK DAVIES, CPA
CHIEF DEPUTY AUDITOR-CONTROLLER
PROPERTY TAX

VICTORIA ROSS, CPA
CHIEF DEPUTY AUDITOR-CONTROLLER
CENTRAL ACCOUNTING OPERATIONS

Transmittal Letter

Job No. 1122

September 30, 2014

TO: Shari L. Freidenrich, Treasurer-Tax Collector

SUBJECT: Initial Follow-up and Close-out Audit of Management Letter on Audit of the
Statement of Assets Held by the County Treasury as of December 15, 2013

We have completed an Initial Follow-up and Close-out Audit of Management Letter on Audit of the Statement of Assets Held by the County Treasury (original audit No. 1098-A as of December 31, 2011). Our audit was limited to reviewing actions taken as of December 15, 2013 to implement the three recommendations pending from the Management Letter.

The results of our initial follow-up audit are discussed in the Independent Accountant's Report following this transmittal letter. Satisfactory corrective actions have been taken for the audit recommendations. As a result, this report represents the close-out of the original audit. Other recipients of this report are included on page 3.

Please contact me should you wish to discuss any aspect of this report or if we can be of further assistance.

Nancy N. Ishida, CPA
Audit Manager

Attachment



JAN E. GRIMES, CPA
AUDITOR-CONTROLLER

ORANGE COUNTY AUDITOR-CONTROLLER

HALL OF RECORDS
12 CIVIC CENTER PLAZA, ROOM 200
POST OFFICE BOX 567
SANTA ANA, CALIFORNIA 92702-0567

(714) 834-2450 FAX: (714) 834-2569

www.ac.ocgov.com

DENISE STECKLER
CHIEF OF STAFF

TONYA RILEY, CPA
CHIEF DEPUTY AUDITOR-CONTROLLER
SATELLITE ACCOUNTING OPERATIONS

PHILLIP T. DAIGNEAU
CHIEF DEPUTY AUDITOR-CONTROLLER
INFORMATION TECHNOLOGY

FRANK DAVIES, CPA
CHIEF DEPUTY AUDITOR-CONTROLLER
PROPERTY TAX

VICTORIA ROSS, CPA
CHIEF DEPUTY AUDITOR-CONTROLLER
CENTRAL ACCOUNTING OPERATIONS

Independent Accountant's Report

Job No. 1122

September 30, 2014

TO: Shari L. Freidenrich, Treasurer-Tax Collector

SUBJECT: Initial Follow-up and Close-out on Management Letter on Audit of the Statement of Assets Held by the County Treasury as of December 15, 2013

We have completed an Initial Follow-up and Close-out Audit of Management Letter on Audit of the Statement of Assets Held by the County Treasury (original audit No. 1098-A as of December 31, 2011 issued August 29, 2012). Our audit was limited to reviewing actions taken as of December 15, 2013 to implement the three recommendations pending full implementation from the original audit.

Our initial follow-up audit indicates that the three recommendations have been fully implemented. As a result, this report represents the final close-out of the original audit. The results of the initial follow-up audit on the three recommendations are noted below along with a comment on the current status. Some of the test work used to verify implementation of the recommendations was performed during the Audit of the Statement of Assets Held by the County Treasury as of December 31, 2012 (Audit Number 1116) as part of the general controls testing of the Treasurer's information system. The finding number from the original audit No. 1098-A is shown in parentheses after each heading.

1. Windows Password Security Settings (No. 1 – Control Deficiency)

Recommendation No. 1: We recommend the Treasurer strengthen the Windows password security settings in accordance with the *County Information Technology Security Policy*.

Current Status: **Fully Implemented.** As part of the General Internal Controls testing for the Audit of the Statement of Assets Held by the County Treasury as of December 31, 2012, audit No. 1116, we verified that the minimum Windows password length setting had been revised to be in accordance to the *County Information Technology Security Policy*.



*Initial Follow-up and Close-out Audit of Management Letter on
Audit of the Statement of Assets Held by the County Treasury as of
December 15, 2013*

2. Termination of Network User Access (No. 2 – Control Deficiency)

Recommendation No. 2: We recommend the Treasurer terminate network user access for separated employees and temporary users in a timely manner and ensure requests for system access termination are properly communicated and documented.

Current Status: **Fully Implemented.** As part of the Application Internal Controls testing for the Audit of the Statement of Assets Held by the County Treasury as of December 31, 2012, audit No. 1116, we verified that the Treasury had updated Internal Control policies and procedures to properly communicate and document timely termination of user access. We also verified that user access was terminated timely for recently separated Treasurer-Tax Collector employees.

3. Policies and Procedures Specific for Bloomberg (No. 3 – Control Deficiency)

Recommendation No. 3: We recommend the Treasurer establish written policies and procedures for user access management in Bloomberg.

Current Status: **Fully Implemented.** In November 2013, the Treasury provided us with a copy of the signed Treasurer Procedures Manual for Bloomberg Administrative Security Authorization. The new policies and procedures addressed the recommendations made in regards to user access management in Bloomberg.

Note: See Appendix A for classification of audit report items noted in parentheses.

We appreciate the courtesy and cooperation extended to us by the personnel of the Treasurer-Tax Collector. If we can be of further assistance, please contact me at (714) 796-8067.

Nancy N. Ishida, CPA
Audit Manager

Attachment



***Initial Follow-up and Close-out Audit of Management Letter on
Audit of the Statement of Assets Held by the County Treasury as of
December 15, 2013***

cc: Members, Board of Supervisors
 Members, Audit Oversight Committee
 Members, Treasury Oversight Committee
 Michael B. Giancola, County Executive Officer
 Frank Kim, Chief Financial Officer
 Jan E. Grimes, Auditor-Controller
 Denise Steckler, Chief of Staff, Auditor-Controller
 Paul C. Gorman, Chief Assistant Treasurer-Tax Collector
 JC Squires, Financial Manager, Treasurer-Tax Collector
 Ginika Ezinwa, Accounting/Compliance Manager, Treasurer-Tax Collector
 Susan Novak, Clerk of the Board of Supervisors
 Foreperson, Grand Jury
 Peter Hughes, Director, Internal Audit Department



***Initial Follow-up and Close-out Audit of Management Letter on
Audit of the Statement of Assets Held by the County Treasury as of
December 15, 2013***

Appendix A: Report Item Classification

For purposes of reporting our audit observations and recommendations, we have classified audit report items into three distinct categories:

Control Deficiency

A *control deficiency* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, detect, or correct errors in assertions made by management on a timely basis.

Significant Deficiency

A *significant deficiency* is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to initiate, authorize, record, process, or report data reliably in accordance with the applicable criteria or framework such that there is more than a remote likelihood that a misstatement of the subject matter that is more than inconsequential will not be prevented or detected by the entity's internal controls.

Material Weaknesses

A *material weakness* is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the subject matter will not be prevented or detected by the entity's internal control.



I n t e r n a l A u d i t D e p a r t m e n t

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

6th Largest
Investment Pool
in the Country

**Critical
Impact**

**\$7.797 Billion
Investment**

EXAMINATION HIGHLIGHT SEPTEMBER 15, 2014

REQUIRED ANNUAL EXAMINATION OF THE TREASURER'S INVESTMENT
COMPLIANCE WITH GOVERNMENT CODE AND
COUNTY INVESTMENT POLICIES
For the Year Ended December 31, 2013
Audit No. 1314

WHY THIS EXAMINATION IS IMPORTANT

The purpose of this examination is to help provide assurance to the Board of Supervisors and Treasury Oversight Committee that the Treasurer has purchased only **high quality and safe investments** as allowed by the California Government Code and the Orange County Board of Supervisor's Investment Policy Statement. This examination is required by California Government Code Section 27134 and was conducted in accordance with the attestation standards established by the **American Institute of Certified Public Accountants (AICPA)**. This examination was made compulsory by the State Legislature as a result of the Orange County bankruptcy in 1995 as designed to protect the citizens from losses occurring from buying risky securities.

WHAT THE AUDITORS FOUND

In our opinion, the Orange County Treasurer complied in all material respects with selected investment regulations of the California Government Code and the Orange County Treasurer Investment Policy Statement for the year ended December 31, 2013.

In addition, we examined compliance with certain requirements contained within the Resolution for the Establishment of the Treasury Oversight Committee, Bylaws and Rules of Procedures of the Treasury Oversight Committee, and County policies and procedures. We identified one (1) deficiency in internal control over compliance where subsequent corrective actions were put in place to prevent further non-compliance.

Internal Audit Department

O R A N G E C O U N T Y
6th Largest County in the USA

REQUIRED ANNUAL EXAMINATION OF THE TREASURER'S INVESTMENT COMPLIANCE WITH GOVERNMENT CODE AND COUNTY INVESTMENT POLICIES

For the Year Ended
December 31, 2013

Critical Impact

Investments held at Fair Value by the
Treasurer at December 31, 2013 were
\$7.797 billion.

The purpose of this examination is to help provide assurance to the Board of Supervisors that the Treasurer has purchased only those high quality and safe investments allowed by the State of California and the County's Investment Policy as approved by the Board of Supervisors.

Our examination was conducted in accordance with the attestation standards established by the American Institute of Certified Public Accountants.

In our opinion, the Orange County Treasurer complied in all material respects with selected investment regulations of the California Government Code and the Orange County Treasurer Investment Policy Statement for the year ended December 31, 2013.

Our examination disclosed one (1) deficiency in internal control over compliance where subsequent corrective actions were put in place to prevent further non-compliance.

AUDIT NO: 1314
REPORT DATE: SEPTEMBER 10, 2014

Director: Dr. Peter Hughes, MBA, CPA, CIA
Senior Audit Manager: Alan Marcum, CPA, CIA
Audit Manager In-Charge: Lisette Free, CPA, CFE
Audit Manager: Michael Dean, CPA, CIA

RISK BASED AUDITING

GAO & IIA Peer Review Compliant – 2001, 2004, 2007, 2010, 2013



American Institute of Certified Public Accountants Award to Dr. Peter Hughes as 2010 Outstanding CPA of the Year for Local Government

GRC (Government, Risk & Compliance) Group 2010 Award to IAD as MVP in Risk Management



2009 Association of Certified Fraud Examiners' Hubbard Award to Dr. Peter Hughes for the Most Outstanding Article of the Year – Ethics Pays



2008 Association of Local Government Auditors' Bronze Website Award



2005 Institute of Internal Auditors' Award for Recognition of Commitment to Professional Excellence, Quality, and Outreach



GAO & IIA Peer Review Compliant - 2001, 2004, 2007, 2010, 2013

Providing Facts and Perspectives Countywide

RISK BASED AUDITING

Dr. Peter Hughes

Director

Ph.D., MBA, CPA, CCEP, CITP, CIA, CFE, CFF, CGMA

Certified Compliance & Ethics Professional (CCEP)

Certified Information Technology Professional (CITP)

Certified Internal Auditor (CIA)

Certified Fraud Examiner (CFE)

Certified in Financial Forensics (CFF)

Chartered Global Management Accountant (CGMA)

E-mail: peter.hughes@iad.ocgov.com

Michael Goodwin

Senior Audit Manager

CPA, CIA

Alan Marcum

Senior Audit Manager

MBA, CPA, CIA, CFE

Hall of Finance & Records

12 Civic Center Plaza, Room 232
Santa Ana, CA 92701

Phone: (714) 834-5475

Fax: (714) 834-2880

To access and view audit reports or obtain additional information about the OC Internal Audit Department, visit our website: www.ocgov.com/audit



OC Fraud Hotline (714) 834-3608



Transmittal Letter



Audit No. 1314 September 10, 2014

TO: Members, Treasury Oversight Committee

FROM: Dr. Peter Hughes, CPA, Director
Internal Audit Department

SUBJECT: Required Annual Examination of the Treasurer's
Investment Compliance with Government Code and
County Investment Policies

At the direction of the Board of Supervisors, we have completed our fifth annual compliance attestation engagement of the County's Investment Pool since the Treasury Oversight Committee decided to contract with an outside auditing firm in 2004. This annual examination is required by California Government Code 27134. Our examination disclosed one (1) deficiency in internal control over compliance where subsequent corrective actions were put in place to prevent further non-compliance. Our report on the Annual Examination of the Treasurer's Investment Compliance for the year ended December 31, 2013 is attached for your review.

Each month I submit an [Audit Status Report](#) to the BOS where I detail any audit findings released in reports during the prior month and the implementation status of audit recommendations as disclosed by our Follow-Up Audits. Accordingly, the results of this audit will be included in a future status report to the BOS.

Please feel free to call me should you wish to discuss any aspect of our audit report. Additionally, we will request your department complete a [Customer Survey](#) of Audit Services. You will receive the survey shortly after the distribution of our final report.

ATTACHMENTS

Other recipients of this report are listed on the [Independent Accountant's Report](#) on page 2.

Table of Contents



*Required Annual Examination of Treasurer's Investment
Compliance with Government Code and
County Investment Policies
Audit No. 1314*

For the Year Ended December 31, 2013

Transmittal Letter	i
Independent Accountant's Report	1
Summary of Investment Compliance Requirements	3
Detailed Results, Findings, Recommendations and Management Responses	
Background	7
Treasury Oversight Committee	7
Finding No. 1 – The Treasurer-Tax Collector Purchased an Investment (Repurchase Agreement) from a Non-Authorized Issuer without a Master Repurchase Agreement in place. Non-Compliance with Section VI – Authorized Investments and Section VIII – Diversification and Maturity Restrictions	8



INDEPENDENT ACCOUNTANT'S REPORT

September 10, 2014

Audit No. 1314

William "Andy" Dunn, Chair, Public Member
Treasury Oversight Committee
625 North Ross Street, Building 11
Santa Ana, California 92701

We have examined the Orange County Treasurer's compliance with California Government Code Sections 27130 through 27137 and related provisions of the Orange County Investment Policy Statement for the Money Market and the Extended Funds for the year ended December 31, 2013. In addition, we examined compliance with certain requirements contained within the Resolution for the Establishment of the Treasury Oversight Committee, Bylaws and Rules of Procedures of the Treasury Oversight Committee, and County policies and procedures. The Orange County Treasurer's management is responsible for compliance with those requirements. Our responsibility is to express an opinion on the Orange County Treasurer's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the Orange County Treasurer's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the Orange County Treasurer's compliance with specified requirements.

Our examination includes consideration of internal control over compliance as a basis for designing our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of the Treasurer's internal control. Accordingly, we do not express an opinion on the effectiveness of the Treasurer's internal control.

A **deficiency in internal control** over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement on a timely basis. A **significant deficiency** in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. A **material weakness** in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control was for the limited purpose described in the third paragraph and was not designed to identify all deficiencies in internal control that might be significant deficiencies or material weaknesses.

Independent Accountant's Report



However, we identified one (1) deficiency in internal control over compliance that could be improved as shown in the accompanying schedule of Detailed Results, Findings, Recommendations and Management Responses.

In our opinion, the Orange County Treasurer complied, in all material respects, with the aforementioned requirements for the year ended December 31, 2013.

This report is intended solely for the information and use of the Orange County Treasurer-Tax Collector and County Treasury Oversight Committee and is not intended to be and should not be used by anyone other than the specified parties. However, this report is a matter of public record and its distribution is not limited.

Respectfully Submitted,

A handwritten signature in blue ink, reading "Peter Hughes", is positioned above the printed name.

Dr. Peter Hughes, CPA, Director
Internal Audit Department

Members, Treasury Oversight Committee Distribution:

Hon. Dr. Al Mijares, County Superintendent, OC Department of Education
Jan Grimes, Auditor-Controller
Michael B. Giancola, County Executive Officer
Laura Parisi, CPA, Public Member
Gary Capata, CPA, Public Member

Distribution Pursuant to Audit Oversight Committee Procedure No. 1:

Members, Board of Supervisors
Members, Audit Oversight Committee
Shari L. Freidenrich, Treasurer-Tax Collector
Paul C. Gorman, Chief Assistant Treasurer-Tax Collector
JC Squires, Financial Manager, Treasurer-Tax Collector
Ginika Ezinwa, Accounting/Compliance Manager, Treasurer-Tax Collector
Michael B. Giancola, County Executive Officer
Mark Denny, Chief Operating Officer
Frank Kim, Chief Financial Officer
Foreperson, Grand Jury
Susan Novak, Clerk of the Board of Supervisors
Macias Gini & O'Connell LLP, County External Auditor



COUNTY OF ORANGE SUMMARY OF INVESTMENT COMPLIANCE REQUIREMENTS For Year Ended December 31, 2013

The investment compliance requirements in California Government Code Sections 27130 through 27137 and related provisions of the Orange County Investment Policy Statement are as follows:

California Government Code Sections 27130 through 27137

1. Section 27130

The Legislature finds and declares that local agencies, including school districts, should participate in reviewing the policies that guide the investment of those funds.

2. Section 27131

The Board of Supervisors in each county may, if the county is investing surplus funds, establish a county treasury oversight committee that consists of from three to eleven members.

3. Section 27132

The county treasury oversight committee shall consist of members appointed from the following: county treasurer; county auditor, auditor-controller or finance director; a representative appointed by the county board of supervisors; the county superintendent of schools or designee; a representative selected by a majority of the presiding officers of the governing bodies of the school or community college districts; a representative selected by a majority of the presiding officers of the legislative bodies of the special districts; up to five other members of the public who either have expertise or an academic background in finance and are economically diverse and bipartisan in political registration.

4. Section 27132.1

Committee members may not be employed by an entity that has contributed to the campaign of a candidate for the office of local treasurer, or contributed to the campaign of a candidate to be a member of a legislative body of any local agency that has deposited funds in the county treasury, in the previous three years or during the period that the employee is a member of the committee.

5. Section 27132.2

Committee members may not directly or indirectly raise money for a candidate for local treasurer or a member of the governing board of any local agency that has deposited funds in the county treasury while a member of the committee.

6. Section 27132.3

Committee members may not secure employment with bond underwriters, bond counsel, security brokerages or dealers, or with financial services firms with whom the treasurer is doing business during the period that the person is a member of the committee or for one year after leaving the committee.

7. Section 27132.4

Committee meetings shall be open to the public and subject to the Ralph M. Brown Act.



8. Section 27133

The county treasurer shall annually prepare an investment policy that will be reviewed and monitored by the county treasury oversight committee. The investment policy shall include all of the following:

- a. A list of securities or other instruments in which the county treasury may invest, according to law, including the maximum allowable percentage by type of security.
- b. The maximum term of any security purchased by the county treasury.
- c. The criteria for selecting security brokers and dealers from, to, or through whom the county treasury may purchase or sell securities or other instruments. The criteria shall prohibit the selection of any broker, brokerage, dealer, or securities firm that has, within any consecutive 48-month period following January 1, 1996, made a political contribution in an amount exceeding the limitations contained in Rule G-37 of the Municipal Securities Rulemaking Board, to the local treasurer, any member of the governing board of the local agency, or any candidate for those offices.
- d. Limits on the receipt of honoraria, gifts, and gratuities from advisors, brokers, dealers, bankers, or other persons with whom the county treasury conducts business by any member of the county treasury oversight committee. These limits may be in addition to the limits set by a committee member's own agency, by state law, or by the Fair Political Practices Commission.
- e. A requirement that the county treasurer provide the county treasury oversight committee with an investment report as required by the board of supervisors.
- f. The manner of calculating and apportioning the costs, authorized by Section 27013, of investing, depositing, banking, auditing, reporting, or otherwise handling or managing funds.
- g. The terms and conditions under which local agencies and other entities that are not required to deposit their funds in the county treasury may deposit funds for investment purposes.
- h. Criteria for considering requests to withdraw funds from the county treasury, pursuant to Section 27136. The criteria shall include an assessment of the effect of a proposed withdrawal on the stability and predictability of the investments in the county treasury.

9. Section 27134

The county treasury oversight committee shall cause an annual audit to be conducted to determine the county treasury's compliance with the investment compliance requirements presented in California Government Code Sections 27130 through 27137. The audit may include issues relating to the structure of the investment portfolio and risk.

10. Section 27135

The costs of complying with this article shall be county charges and may be included with those charges enumerated under Section 27013.



11. Section 27136

- a. Notwithstanding any other provision of law, any local agency, public agency, public entity, or public official that has funds on deposit in the county treasury pool and that seeks to withdraw funds for the purpose of investing or depositing those funds outside the county treasury pool, shall first submit the request for withdrawal to the county treasurer before withdrawing funds from the county treasury investment pool.
- b. The county treasurer shall evaluate each proposed withdrawal for its consistency with the criteria adopted pursuant to subdivision (h) of Section 27133. Prior to approving a withdrawal, the county treasurer shall find that the proposed withdrawal will not adversely affect the interests of the other depositors in the county treasury pool.

12. Section 27137

The county treasury oversight committee shall not direct individual investment decisions, select individual investment advisors, brokers, or dealers, or impinge on the day-to-day operations of the county treasury.

Orange County Investment Policy Statement

1. Investments maintained in the portfolios shall be consistent with those authorized per Government Code Sections 53601 et seq., and 53635, as stated in IPS Sections VI and VII.
2. Investments maintained in the portfolios shall comply with investment criteria as stated in IPS Sections VI, VII and VIII, including the maximum allowable percentage by type of security, allowable percentage per issuer, maximum term limits and credit ratings requirements.
3. Treasurer, investment personnel, and Treasury Oversight Committee members shall annually complete the Statement of Economic Interests Disclosure (State of California Form 700) and must comply with the Orange County Gift Ban Ordinance which prohibits the receipt of specified gifts, as stated in IPS Section X.
4. All security transactions must be executed through brokers/dealers and financial institutions that meet the selection criteria specified in IPS Section XI and are placed on the list of qualified institutions.
5. All security transactions entered into by the Treasurer shall be conducted on a delivery-versus payment basis and a third party custodian, as stated in IPS Section XIII, shall hold securities.
6. Repurchase agreements are required to be collateralized by securities authorized under Government Code Section 53601 at a minimum of 102% of market value of the principal and accrued interest, and shall be adjusted no less frequently than weekly. Collateral is to be held by an independent third party with whom the treasurer has a current custodial agreement. Evidence of ownership must be supplied to the Treasurer and retained, as stated in IPS Section VI.
7. The Treasurer will charge all pool participants for administrative and overhead costs of investing, depositing, banking, auditing, reporting, or otherwise handling or managing the funds as authorized by Government Code Section 27013, as stated in IPS Section XVI.



8. Local agencies that voluntarily deposit monies with the Treasurer must provide to the Treasurer a resolution adopted by its governing board stating that excess funds are available for investing, in compliance with requirements stated in IPS Section XVII.
9. Withdrawal of participant funds shall require prior written approval from the Treasurer. Prior to approving the withdrawal request, the Treasurer shall make a finding of the effect of the withdrawal on the stability and predictability of the investments, as stated in IPS Section XVIII.
10. The Treasurer shall provide a monthly report and any audit report in accordance with Government Code Sections 53646 and 53686, as stated in IPS Section XXI.



BACKGROUND

California Government Code Sections 27000.1, 27000.3, and 53600.3 grant a county board of supervisors, not a county treasurer, with authority for investing public funds. Thus, under California law, county boards of supervisors generally have primary responsibility for investment of public funds in a county treasury. The authority of the board to invest or reinvest funds deposited in a county treasury may be delegated to an individual or a fund manager for a one-year period by the Board of Supervisors. Subject to review, such a delegation may be renewed annually (Government Code Section 53607). It is common practice for the Board of Supervisors for counties in the State to delegate its investment responsibility to elected and appointed county treasurers.

California Government Code Section 27133 requires the Treasurer to prepare an annual investment policy statement. The County's Investment Policy Statement (IPS) is reviewed by the County's Treasury Oversight Committee (TOC) and approved by the Board of Supervisors on an annual basis. The IPS, to the extent consistent with the restrictions of state law, establishes the legal parameters by which the Treasurer, or other qualified party to which investment authority is delegated, may invest monies deposited and held within the County treasury.

Specifically the IPS maybe more conservative/restrictive than Government Code as regards to the quality and corresponding safety of the types of investment instruments and holdings that the Treasurer may purchase.

Historically, the Board of Supervisors performs an annual review of the Treasurer's performance and has delegated its investment authority to the County Treasurer. The most recent renewal of investment authority was February 4, 2014 for calendar year 2014.

On February 2, 2010, the Board of Supervisors directed the Internal Audit Department to conduct this examination to determine whether the treasury investments complied with both applicable California law and the IPS for the years ended December 31, 2009, 2010, and 2011, with a two-year renewal option.

The Treasurer-Tax Collector exercised the renewal option for a two-year term for the years ended December 31, 2012 and 2013. This examination represents the OC Internal Audit Department's **fifth annual** compliance examination of the County's Investment Pool on this contract.

TREASURY OVERSIGHT COMMITTEE

California Government Code Section 27131 states that the Board of Supervisors in each county may, if the county is investing surplus funds, establish a county treasury oversight committee that shall consist of from three to eleven members. The County of Orange Board of Supervisors established the treasury oversight committee that consists of the following: the elected Auditor-Controller or designee, the Board appointed County Executive Officer or designee, County Superintendent of Schools or designee, and two (2) Public Members.

Detailed Results, Findings, Recommendations and Management Responses



Finding No. 1 – The Treasurer-Tax Collector Purchased an Investment (Repurchase Agreement) from a Non-Authorized Issuer without a Master Repurchase Agreement in place. Non-Compliance with Section VI – AUTHORIZED INVESTMENTS and Section VIII – DIVERSIFICATION AND MATURITY RESTRICTIONS

CRITERIA

IPS Section VIII – DIVERSIFICATION AND MATURITY RESTRICTIONS states that “Only debt issued by firms listed on the Approved Issuer List may be purchased.” IPS Section VI – AUTHORIZED INVESTMENTS states that “To participate in repurchase agreements, a master repurchase agreement must be completed and signed by all parties involved.”

EXCEPTION NOTED

We were informed by Treasurer-Tax Collector management, and subsequently confirmed that due to excess cash on hand, Wells Fargo Bank reinvested Treasurer-Tax Collector funds into a repurchase agreement which matured the following day. Wells Fargo Bank was not on the Approved Issuer List and the Treasurer-Tax Collector did not have a Master Repurchase Agreement in place with Wells Fargo.

This issue was reported by the Treasurer in its December 2013 Monthly Investment Report. As a result of this occurrence, the Treasurer-Tax Collector terminated its sweep agreement with Wells Fargo Bank in April 2014 which eliminated the possibility of a recurrence of this non-compliance incident.

Recommendation No. 1

Although the Treasurer-Tax Collector purchased an investment from a non-authorized issuer without a Master Repurchase Agreement in place during the year under review, the Treasurer-Tax Collector subsequently terminated its sweep agreement with Wells Fargo Bank to eliminate the possibility of recurrence of this non-compliance incident. Therefore, no further action is required.

MONTHLY TREASURER'S INVESTMENT REPORT

Distribution List

County of Orange Elected Officials

Honorable Webster J. Guillory, Assessor
Honorable Sandra Hutchens, Sheriff-Coroner
Honorable Anthony J. Rackauckas, Jr., District
Attorney/Public Administrator

Treasury Oversight Committee

Gary Capata
William "Andy" Dunn
Mike Giancola
Jan Grimes
Al Mijares
Laura Parisi

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

Mark Campbell, 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 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)