ORANGE COUNTY TREASURER-TAX COLLECTOR

Run Date: 07-Jan-2005 02:14 pm

Investment Inventory with Market Value by Entity & Instrument

Print Date: 1/7/2005

As of December 31, 2004

User: EL

As at date: 1/7/2005

Deal No.	Deal Date	Settle Date	Maturity Date	CUSIP	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker													
UNITED STATES DOLLAR													
Extended Fund													
GOVERNMENT AGENCY													
DISCOUNT NOTES													
FNMA DISCOUNT / FTN FINANCIAL													
116775	9/15/04	9/15/04	2/11/05	313589BT9	50,000,000.00	.00	1.8700	49,613,013.89	0.00	280,500.00	49,893,513.89	49,854,050.00	(39,463.89)
Subtotal for: DISCOUNT NOTES					50,000,000.00	0.00	1.8700	49,613,013.89	0.00	280,500.00	49,893,513.89	49,854,050.00	(39,463.89)
GOVT AGENCY 1													
FED HM LN BK BD / GREENWICH													
86860	3/11/04	3/11/04	4/1/05	3133X4V73	50,000,000.00	1.40	1.4162	49,990,000.00	7,631.58	215,833.33	49,997,631.58	49,872,300.00	(125,331.58)
FED HM LN BK BD / A.G. EDWARDS													
86379	3/9/04	3/9/04	9/9/05	3133X4CG4	25,700,000.00	1.66	1.6600	25,700,000.00	0.00	132,726.22	25,700,000.00	25,498,409.20	(201,590.80)
FED HM LN BK BD / UBS PAINE WEBBER													
131633	12/21/04	12/21/04	9/15/05	3133X8PN6	50,000,000.00	2.13	2.8078	49,753,000.00	9,356.06	29,513.89	49,762,356.06	49,755,800.00	(6,556.06)
FED HM LN BK BD / A.G. EDWARDS													
94531	4/27/04	4/27/04	10/27/05	3133X6B54	25,000,000.00	1.80	1.8000	25,000,000.00	0.00	80,000.00	25,000,000.00	24,777,000.00	(223,000.00)
FED HM LN BK BD / UBS PAINE WEBBER													
72509	12/10/03	12/10/03	11/28/05	3133X25K7	42,265,000.00	2.23	2.3543	42,164,409.30	54,131.44	86,396.70	42,218,540.74	41,988,164.25	(230,376.49)
FANNIE MAE / UBS PAINE WEBBER													
80297	1/30/04	1/30/04	1/30/06	3136F4W34	50,000,000.00	2.30	2.3000	50,000,000.00	0.00	482,361.11	50,000,000.00	49,602,150.00	(397,850.00)
FED HM LN BK BD / MERRILL LYNCH													
96088	5/6/04	5/6/04	2/6/06	3133X6K62	50,000,000.00	2.18	2.4992	50,000,000.00	0.00	439,027.78	50,000,000.00	49,528,400.00	(471,600.00)
FREDDIE MAC / JP MORGAN													
83839	2/23/04	2/23/04	2/23/06	3128X2ZC2	50,000,000.00	2.00	2.0308	49,970,000.00	12,833.33	355,555.56	49,982,833.33	49,398,250.00	(584,583.33)
FED FARM CR BK / UBS PAINE WEBBER													
50584	7/23/03	7/23/03	3/15/06	31331QRY5	50,000,000.00	2.50	2.0001	50,640,000.00	(348,235.29)	368,055.56	50,291,764.71	49,664,050.00	(627,714.71)
FED FARM CR BK / UBS PAINE WEBBER													
50585	7/23/03	7/23/03	3/15/06	31331QRY5	1,900,000.00	2.50	2.0001	1,924,320.00	(13,232.94)	13,986.11	1,911,087.06	1,887,233.90	(23,853.16)
FREDDIE MAC / UBS PAINE WEBBER													
94780	4/28/04	4/28/04	4/28/06	3128X3BU6	50,000,000.00	2.27	2.2700	50,000,000.00	0.00	198,625.00	50,000,000.00	49,438,550.00	(561,450.00)
FREDDIE MAC / A.G. EDWARDS													
94781	4/28/04	4/28/04	4/28/06	3128X3BN2	25,000,000.00	2.34	2.3400	25,000,000.00	0.00	102,375.00	25,000,000.00	24,742,275.00	(257,725.00)

Report Parameters

Deals [Settlement Date] <= 31-Dec-2004

* Market values provided by Bloomberg

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Issuer / Broker													
Extended Fund													
FANNIE MAE / LEHMAN													
95646	5/4/04	5/4/04	5/4/06	3136F5SW2	25,000,000.00	2.00	2.0000	25,000,000.00	0.00	79,166.67	25,000,000.00	24,853,625.00	(146,375.00)
FANNIE MAE / UBS PAINE WEBBER													
125948	11/16/04	11/16/04	5/12/06	3136F5VQ1	25,000,000.00	2.75	3.0003	24,909,500.00	7,597.95	85,937.50	24,917,097.95	24,866,000.00	(51,097.95)
FREDDIE MAC / UBS PAINE WEBBER													
44367	6/12/03	6/12/03	6/12/06	3128X1HW0	41,650,000.00	2.13	2.1250	41,650,000.00	0.00	46,711.63	41,650,000.00	41,033,663.30	(616,336.70)
FANNIE MAE / UBS PAINE WEBBER													
88485	3/22/04	3/22/04	9/22/06	3136F5JP7	50,000,000.00	2.10	2.1000	50,000,000.00	0.00	288,750.00	50,000,000.00	49,015,950.00	(984,050.00)
FREDDIE MAC / FTN FINANCIAL													
89620	3/29/04	3/29/04	10/6/06	3128X1T31	10,000,000.00	2.75	2.4732	10,067,187.50	(20,148.84)	64,930.56	10,047,038.66	9,903,000.00	(144,038.66)
FANNIE MAE / FTN FINANCIAL													
121848	10/19/04	10/19/04	10/19/06	3136F6FT1	50,000,000.00	3.00	3.0000	50,000,000.00	0.00	300,000.00	50,000,000.00	49,729,450.00	(270,550.00)
FHLB DISC CORP / A.G. EDWARDS													
127759	11/29/04	11/29/04	11/29/06	3133X9L57	50,000,000.00	3.20	3.2395	49,953,125.00	2,083.33	142,222.22	49,955,208.33	49,858,550.00	(96,658.33)
FREDDIE MAC / DEUTSCHE													
118292	9/24/04	9/24/04	12/15/06	3128X2DS1	5,000,000.00	3.00	2.9987	5,000,000.00	0.00	6,666.67	5,000,000.00	4,965,895.00	(34,105.00)
FREDDIE MAC / DEUTSCHE													
118293	9/24/04	9/24/04	12/15/06	3128X2DS1	50,000,000.00	3.00	2.9987	50,000,000.00	0.00	66,666.67	50,000,000.00	49,658,950.00	(341,050.00)
FREDDIE MAC / A.G. EDWARDS													
86107	3/8/04	3/8/04	3/8/07	3128X2F42	27,180,000.00	2.00	2.0000	27,180,000.00	0.00	170,630.00	27,180,000.00	27,071,660.52	(108,339.48)
Subtotal for: GOVT AGENCY 1					803,695,000.00	2.31	2.3519	803,901,541.80	(287,983.38)	3,756,138.18	803,613,558.42	797,109,326.17	(6,504,232.25)
GOVT AGENCY 2													
FED FARM CR BK / LEHMAN													
84339	11/24/03	11/24/03	5/24/06	31331TKZ3	50,000,000.00	2.27	2.2800	49,987,500.00	5,537.28	119,805.56	49,993,037.28	49,990,150.00	(2,887.28)
Subtotal for: GOVT AGENCY 2					50,000,000.00	2.27	2.2800	49,987,500.00	5,537.28	119,805.56	49,993,037.28	49,990,150.00	(2,887.28)
Subtotal for: GOVERNMENT AGENCY					903,695,000.00	2.18	2.3200	903,502,055.69	(282,446.10)	4,156,443.74	903,500,109.59	896,953,526.17	(6,546,583.42)
MEDIUM TERM NOTES													
MEDIUM TERM NOTE													
GENERAL ELEC CAP CORP / LEHMAN													
21410	3/6/02	3/6/02	2/1/05	36962GUM4	25,000,000.00	7.25	4.2211	27,047,000.00	(1,988,234.45)	755,208.33	25,058,765.55	25,087,800.00	29,034.45

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Issuer / Broker													
Extended Fund													
GOLDMAN SACHS FINL SQ GOVT / A.G. EDWARDS													
131878	12/22/04	12/22/04	8/17/05	38141GAQ7	24,328,000.00	7.63	2.8407	25,074,139.76	(28,575.57)	46,375.25	25,045,564.19	25,029,716.83	(15,847.36)
TOYOTA MOTOR CREDIT / MORGAN STANLEY													
121003	5/5/04	5/5/04	11/6/06	89233PRZ1	50,000,000.00	2.10	2.0976	50,000,000.00	0.00	160,416.67	50,000,000.00	49,900,000.00	(100,000.00)
Subtotal for:	MEDIUM TERM NOTE				99,328,000.00	4.75	2.8141	102,121,139.76	(2,016,810.02)	962,000.25	100,104,329.74	100,017,516.83	(86,812.91)
MEDIUM TERM NOTE FLOATER													
GENERAL ELEC CAP CORP / STONE & YOUNGBERG													
81905	2/9/04	2/9/04	3/15/05	36962GXX7	10,000,000.00	2.62	3.5769	10,017,740.00	(14,502.45)	12,348.61	10,003,237.55	9,998,130.00	(5,107.55)
AMERICAN HONDA FINANCE / MERRILL LYNCH													
119448	10/1/04	10/1/04	4/8/05	02666QUQ4	31,000,000.00	2.00	2.0150	30,996,745.00	1,584.44	146,022.92	30,998,329.44	30,990,266.00	(8,063.44)
GENERAL ELEC CAP CORP / LEHMAN BROTHERS INC													
45256	6/18/03	6/20/03	2/3/06	36962GA38	25,000,000.00	2.38	2.2945	25,055,850.00	(32,671.38)	97,513.89	25,023,178.62	25,055,325.00	32,146.38
SIGMA FIN INC / JP MORGAN CHASE & CO													
73208	12/15/03	12/15/03	12/15/06	ED2561485	25,000,000.00	2.56	2.5600	25,000,000.00	0.00	30,222.22	25,000,000.00	24,993,300.00	(6,700.00)
SIGMA FIN INC / JP MORGAN CHASE & CO													
73209	12/15/03	12/15/03	12/15/06	ED2561485	50,000,000.00	2.56	2.5600	50,000,000.00	0.00	60,444.44	50,000,000.00	49,986,600.00	(13,400.00)
GENERAL ELEC CAP CORP / MERRILL LYNCH													
103573	6/22/04	6/22/04	6/22/07	36962gj54	40,000,000.00	2.58	2.5813	40,000,000.00	0.00	28,680.56	40,000,000.00	39,992,360.00	(7,640.00)
GENERAL ELEC CAP CORP / HSBC BANK USA													
111025	8/9/04	8/9/04	6/22/07	36962gj54	25,000,000.00	2.58	2.5723	25,006,275.00	(869.03)	17,925.35	25,005,405.97	24,995,225.00	(10,180.97)
Subtotal for:	MEDIUM TERM NOTE FLOATER				206,000,000.00	2.46	2.5008	206,076,610.00	(46,458.42)	393,157.99	206,030,151.58	206,011,206.00	(18,945.58)
Subtotal for:	MEDIUM TERM NOTES				305,328,000.00	3.21	2.6000	308,197,749.76	(2,063,268.44)	1,355,158.24	306,134,481.32	306,028,722.83	(105,758.49)
Total:Extended Fund					1,209,023,000.00	2.440	2.3900	1,211,699,805.45	(2,345,714.54)	5,511,601.98	1,209,634,590.91	1,202,982,249.00	(6,652,341.91)
Money Market Fund													
BANKERS ACCEPTANCES													
BANKERS ACCEPTANCE													
WACHOVIA BANK N.A. / WACHOVIA BANK N.A.													
132721	12/29/04	12/29/04	4/28/05	9297MORU4	10,000,000.00	.00	2.5100	9,916,333.33	0.00	2,091.67	9,918,425.00	9,917,030.00	(1,395.00)
Subtotal for:	BANKERS ACCEPTANCE				10,000,000.00	0.00	2.5100	9,916,333.33	0.00	2,091.67	9,918,425.00	9,917,030.00	(1,395.00)

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Issuer / Broker													
Money Market Fund													
Subtotal for: BANKERS ACCEPTANCES					10,000,000.00	0.00	2.5100	9,916,333.33	0.00	2,091.67	9,918,425.00	9,917,030.00	(1,395.00)
CERTIFICATES OF DEPOSIT													
CERTIFICATE OF DEPOSIT													
WELLS FARGO BANK / GARBAN CAPITAL													
132338	12/28/04	12/28/04	1/27/05	9497P1R92	30,000,000.00	2.35	2.3500	30,000,000.00	0.00	7,833.33	30,000,000.00	30,001,380.00	1,380.00
FTN FINANCIAL / FIRST TENNESSEE BANK													
129327	12/8/04	12/8/04	2/7/05	3371F1EK5	50,000,000.00	2.33	2.3300	50,000,000.00	0.00	77,666.67	50,000,000.00	49,999,800.00	(200.00)
FTN FINANCIAL / FIRST TENNESSEE BANK													
129328	12/8/04	12/8/04	2/7/05	3371F1EK5	50,000,000.00	2.33	2.3300	50,000,000.00	0.00	77,666.67	50,000,000.00	49,999,800.00	(200.00)
BANK OF THE WEST / BANK OF THE WEST													
129716	12/10/04	12/10/04	2/9/05	06420HQE4	40,000,000.00	2.34	2.3400	40,000,000.00	0.00	57,200.00	40,000,000.00	39,998,920.00	(1,080.00)
BANK OF THE WEST / BANK OF THE WEST													
132105	12/27/04	12/27/04	2/10/05	06420HQP9	45,000,000.00	2.35	2.3500	45,000,000.00	0.00	14,687.50	45,000,000.00	44,999,280.00	(720.00)
Subtotal for: CERTIFICATE OF DEPOSIT					215,000,000.00	2.34	2.3388	215,000,000.00	0.00	235,054.17	215,000,000.00	214,999,180.00	(820.00)
YANKEE CD													
DEXIA BANK NY BRANCH / DEXIA BANK NY BRANCH													
122875	10/26/04	10/26/04	1/25/05	25213QBG6	35,000,000.00	2.05	2.0450	35,000,000.00	0.00	133,209.02	35,000,000.00	34,992,335.00	(7,665.00)
DEXIA BANK NY BRANCH / BANK OF AMERICA NA													
128885	12/7/04	12/7/04	2/7/05	25213QCN0	23,000,000.00	2.30	2.3000	23,000,000.00	0.00	36,736.11	23,000,000.00	22,999,701.00	(299.00)
HBOS Treasury Srvcs NY / GARBAN CAPITAL													
124819	11/8/04	11/8/04	2/9/05	40411AKJ4	50,000,000.00	2.19	2.1900	50,000,000.00	0.00	164,250.00	50,000,000.00	49,992,550.00	(7,450.00)
HBOS Treasury Srvcs NY / GARBAN CAPITAL													
124820	11/8/04	11/8/04	2/9/05	40411AKJ4	36,000,000.00	2.19	2.1900	36,000,000.00	0.00	118,260.00	36,000,000.00	35,994,636.00	(5,364.00)
HBOS Treasury Srvcs NY / GARBAN CAPITAL													
118295	9/24/04	9/24/04	2/28/05	40411AHT6	50,000,000.00	1.99	1.9900	50,000,000.00	0.00	273,625.00	50,000,000.00	49,971,200.00	(28,800.00)
BARCLAYS BANK PLC NY / BARCLAYS CAPITAL													
130851	12/16/04	12/16/04	3/17/05	0673P0AK2	23,000,000.00	2.43	2.4300	23,000,000.00	0.00	24,840.00	23,000,000.00	22,999,885.00	(115.00)
DEXIA BANK NY BRANCH / DEXIA BANK NY BRANCH													
91103	4/7/04	4/7/04	4/7/05	25213P3U6	35,000,000.00	1.40	1.4000	35,000,000.00	0.00	366,138.89	35,000,000.00	34,894,755.00	(105,245.00)
ROYAL BK OF SCOTLAND NY / JP MORGAN CHASE & CO													
93631	4/22/04	4/22/04	5/4/05	78009YN32	40,000,000.00	1.49	1.6200	39,946,010.98	36,374.57	420,511.11	39,982,385.55	39,850,080.00	(132,305.55)

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Issuer / Broker													
Money Market Fund													
ROYAL BK OF SCOTLAND NY / JP MORGAN CHASE & CO													
93632	4/22/04	4/22/04	5/4/05	78009YN32	50,000,000.00	1.49	1.6200	49,932,513.73	45,468.20	525,638.89	49,977,981.93	49,812,600.00	(165,381.93)
Subtotal for: YANKEE CD					342,000,000.00	1.90	1.9386	341,878,524.71	81,842.77	2,063,209.02	341,960,367.48	341,507,742.00	(452,625.48)
Subtotal for: CERTIFICATES OF DEPOSIT					557,000,000.00	2.07	2.0900	556,878,524.71	81,842.77	2,298,263.19	556,960,367.48	556,506,922.00	(453,445.48)
COMMERCIAL PAPER HOLDINGS													
COMMERCIAL PAPER													
BARTON CAPITAL CORP / MERRILL LYNCH													
126196	11/17/04	11/17/04	1/3/05	06945LN38	20,327,000.00	.00	2.1800	20,269,147.10	0.00	55,391.07	20,324,538.17	20,321,938.58	(2,599.59)
BARTON CAPITAL CORP / MERRILL LYNCH													
130889	12/17/04	12/17/04	1/4/05	06945LN46	8,106,000.00	.00	2.3500	8,096,475.45	0.00	7,937.12	8,104,412.57	8,103,454.72	(957.85)
SOUTHERN COMPANY / MORGAN STANLEY													
131432	12/21/04	12/21/04	1/4/05	84262LN48	16,400,000.00	.00	2.2700	16,385,522.44	0.00	11,375.23	16,396,897.67	16,394,899.60	(1,998.07)
LOCKHART FUNDING LLC / ZIONS BANK													
121211	10/14/04	10/14/04	1/4/05	53974TN45	30,000,000.00	.00	2.0400	29,860,600.00	0.00	134,300.00	29,994,900.00	29,990,460.00	(4,440.00)
BARTON CAPITAL CORP / MERRILL LYNCH													
125371	11/12/04	11/12/04	1/5/05	06945LN53	30,000,000.00	.00	2.1500	29,903,250.00	0.00	89,583.33	29,992,833.33	29,988,540.00	(4,293.33)
UBS FINANCE (DE) LLC / UBS PAINE WEBBER													
131425	12/21/04	12/21/04	1/6/05	90262CN60	30,000,000.00	.00	2.3100	29,969,200.00	0.00	21,175.00	29,990,375.00	29,987,280.00	(3,095.00)
TRIPLE A 1 FUND / MERRILL LYNCH													
129914	12/13/04	12/13/04	1/7/05	89673RN70	21,000,000.00	.00	2.3500	20,965,729.17	0.00	26,045.83	20,991,775.00	20,988,996.00	(2,779.00)
CITIGROUP GLOBAL MKTS / CITI GLOBAL MARKETS													
131902	12/23/04	12/23/04	1/7/05	17307JN73	28,000,000.00	.00	2.3200	27,972,933.33	0.00	16,240.00	27,989,173.33	27,985,944.00	(3,229.33)
UBS FINANCE (DE) LLC / UBS PAINE WEBBER													
131428	12/21/04	12/21/04	1/7/05	90262CN78	30,000,000.00	.00	2.3000	29,967,416.67	0.00	21,083.33	29,988,500.00	29,985,390.00	(3,110.00)
CROWN POINT CAP / MERRILL LYNCH													
130117	12/14/04	12/14/04	1/11/05	2284K0NB7	10,761,000.00	.00	2.3400	10,741,414.98	0.00	12,590.37	10,754,005.35	10,752,531.09	(1,474.26)
EDISON ASSET SECUR LLC / JP MORGAN CHASE & CO													
129714	12/10/04	12/10/04	1/12/05	28100LNC3	30,000,000.00	.00	2.2900	29,937,025.00	0.00	41,983.33	29,979,008.33	29,974,650.00	(4,358.33)
LOCKHART FUNDING LLC / ZIONS BANK													
130380	12/15/04	12/15/04	1/14/05	53974TNE3	20,000,000.00	.00	2.3800	19,960,333.33	0.00	22,477.78	19,982,811.11	19,980,340.00	(2,471.11)
LIBERTY STREET FDG CO / MERRILL LYNCH													
130890	12/17/04	12/17/04	1/18/05	53127TNJ8	5,011,000.00	.00	2.3600	5,000,488.04	0.00	4,927.48	5,005,415.52	5,004,756.29	(659.23)

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Issuer / Broker													
Money Market Fund													
THAMES ASSET GLOBAL SEC / MERRILL LYNCH													
131344	12/20/04	12/20/04	1/18/05	88324LNJ2	15,000,000.00	.00	2.3600	14,971,483.33	0.00	11,800.00	14,983,283.33	14,981,310.00	(1,973.33)
THAMES ASSET GLOBAL SEC / MERRILL LYNCH													
131365	12/20/04	12/20/04	1/18/05	88324LNJ2	50,000,000.00	.00	2.3600	49,904,944.44	0.00	39,333.34	49,944,277.78	49,937,700.00	(6,577.78)
L'OREAL USA INC / MERRILL LYNCH													
131093	12/17/04	12/17/04	1/19/05	50211TNK8	50,000,000.00	.00	2.3300	49,893,208.33	0.00	48,541.67	49,941,750.00	49,936,650.00	(5,100.00)
MOAT FUNDING LLC / JP MORGAN CHASE & CO													
122694	10/26/04	10/26/04	1/20/05	60687LNL7	10,000,000.00	.00	2.0500	9,951,027.78	0.00	38,152.78	9,989,180.56	9,986,290.00	(2,890.56)
GALLEON CAPITAL CORP / MERRILL LYNCH													
129911	12/13/04	12/13/04	1/20/05	36380LNL7	34,055,000.00	.00	2.3400	33,970,884.15	0.00	42,057.93	34,012,942.08	34,008,106.27	(4,835.81)
CITIGROUP GLOBAL MKTS / CITI GLOBAL MARKETS													
129715	12/10/04	12/10/04	1/20/05	17307JNL2	30,000,000.00	.00	2.3000	29,921,416.67	0.00	42,166.66	29,963,583.33	29,960,100.00	(3,483.33)
LOCKHART FUNDING LLC / ZIONS BANK													
131429	12/21/04	12/21/04	1/20/05	53974TNL7	35,000,000.00	.00	2.3900	34,930,291.67	0.00	25,559.72	34,955,851.39	34,951,805.00	(4,046.39)
GALLEON CAPITAL CORP / MERRILL LYNCH													
129920	12/13/04	12/13/04	1/21/05	36380LNM5	50,000,000.00	.00	2.3400	49,873,250.00	0.00	61,750.00	49,935,000.00	49,927,900.00	(7,100.00)
LOCKHART FUNDING LLC / ZIONS BANK													
131430	12/21/04	12/21/04	1/21/05	53974TNM5	35,000,000.00	.00	2.3900	34,927,968.06	0.00	25,559.72	34,953,527.78	34,949,530.00	(3,997.78)
INTL LEASE FINANCE CORP / BANK OF AMERICA NA													
131424	12/21/04	12/21/04	1/27/05	45974MNT1	1,039,000.00	.00	2.3300	1,036,511.88	0.00	739.71	1,037,251.59	1,037,149.54	(102.05)
LOCKHART FUNDING LLC / ZIONS BANK													
130118	12/14/04	12/14/04	1/28/05	53974TNU7	30,000,000.00	.00	2.4000	29,910,000.00	0.00	36,000.00	29,946,000.00	29,943,210.00	(2,790.00)
CIT GROUP INC / LEHMAN													
125780	11/16/04	11/16/04	2/3/05	1255F0P30	7,000,000.00	.00	2.2500	6,965,437.50	0.00	20,125.00	6,985,562.50	6,984,145.00	(1,417.50)
SIGMA FIN INC / CRED SUIS FIRST BOST NY													
123544	10/29/04	10/29/04	2/4/05	8265P0P49	25,000,000.00	.00	2.1200	24,855,722.22	0.00	94,222.22	24,949,944.44	24,941,500.00	(8,444.44)
PARK AVENUE RECEIVABLES / JP MORGAN CHASE & CO													
131901	12/23/04	12/23/04	2/7/05	70016KP79	20,685,000.00	.00	2.3500	20,622,887.54	0.00	12,152.44	20,635,039.98	20,631,880.92	(3,159.06)
CROWN POINT CAP / DEUTSCHE													
124863	11/9/04	11/9/04	2/7/05	2284K0P74	42,000,000.00	.00	2.2100	41,767,950.00	0.00	136,651.67	41,904,601.67	41,892,144.00	(12,457.67)
SURREY FUNDING CORP / BARCLAY CAPITAL													
129066	12/7/04	12/7/04	2/9/05	86888MP92	50,000,000.00	.00	2.3200	49,793,777.78	0.00	80,555.55	49,874,333.33	49,865,600.00	(8,733.33)
SURREY FUNDING CORP / BARCLAY CAPITAL													
129067	12/7/04	12/7/04	2/9/05	86888MP92	50,000,000.00	.00	2.3200	49,793,777.78	0.00	80,555.55	49,874,333.33	49,865,600.00	(8,733.33)

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Issuer / Broker													
Money Market Fund													
SIGMA FIN INC / CRED SUIS FIRST BOST NY													
123776	11/1/04	11/1/04	2/16/05	8265P0PG2	30,000,000.00	.00	2.1400	29,809,183.33	0.00	108,783.34	29,917,966.67	29,904,810.00	(13,156.67)
CITIGROUP GLOBAL MKTS / CITIGROUP GLOBAL MKTS													
129679	12/9/04	12/9/04	2/23/05	17307JPP1	25,000,000.00	.00	2.3300	24,877,027.78	0.00	37,215.28	24,914,243.06	24,909,850.00	(4,393.06)
SOCIETE GENERALE N AMER / SOC GEN-DIRECT													
132708	12/29/04	12/29/04	3/2/05	83365RQ24	30,000,000.00	.00	2.3800	29,875,050.00	0.00	5,950.00	29,881,000.00	29,880,120.00	(880.00)
INTL LEASE FINANCE CORP / JP MORGAN CHASE & CO													
130667	12/16/04	12/16/04	4/14/05	45974MRE0	50,000,000.00	.00	2.4600	49,593,416.67	0.00	54,666.67	49,648,083.34	49,639,800.00	(8,283.34)
Subtotal for:	COMMERCIAL PAPER				949,384,000.00	0.00	2.3058	946,274,752.42	0.00	1,467,649.12	947,742,401.54	947,594,381.01	(148,020.53)
Subtotal for:	COMMERCIAL PAPER HOLDINGS				949,384,000.00	0.00	2.3100	946,274,752.42	0.00	1,467,649.12	947,742,401.54	947,594,381.01	(148,020.53)
GOVERNMENT AGENCY													
DISCOUNT NOTES													
FREDDIE DISCOUNT / MERRILL LYNCH													
120047	10/6/04	10/6/04	1/4/05	313397AD3	43,000,000.00	.00	1.9590	42,789,407.50	0.00	203,572.75	42,992,980.25	42,987,358.00	(5,622.25)
FNMA DISCOUNT / MORGAN STANLEY													
126532	11/19/04	11/19/04	1/26/05	313589BB8	24,502,000.00	.00	2.1800	24,401,106.21	0.00	63,800.48	24,464,906.69	24,461,890.23	(3,016.46)
Subtotal for:	DISCOUNT NOTES				67,502,000.00	0.00	2.0392	67,190,513.71	0.00	267,373.23	67,457,886.94	67,449,248.23	(8,638.71)
GOVT AGENCY 1													
FED HM LN BK BD / UBS PAINE WEBBER													
122064	10/20/04	10/20/04	2/25/05	3133X3QH9	30,000,000.00	1.40	2.0098	29,931,300.00	39,021.60	82,833.34	29,970,321.60	29,951,220.00	(19,101.60)
FED FARM CR BK / UBS PAINE WEBBER													
119820	10/5/04	10/5/04	4/7/05	31331Q3K1	24,250,000.00	1.25	2.1336	24,142,815.00	50,647.86	70,729.17	24,193,462.86	24,173,370.00	(20,092.86)
FANNIE MAE / JP MORGAN CHASE & CO													
91104	4/7/04	4/7/04	5/3/05	3136F5PQ8	25,000,000.00	1.40	1.4000	25,000,000.00	0.00	81,666.67	25,000,000.00	24,906,900.00	(93,100.00)
FED HM LN BK BD / GREENWICH													
92388	4/14/04	4/14/04	5/4/05	3133X62R6	25,000,000.00	1.50	1.5000	25,000,000.00	0.00	80,208.33	25,000,000.00	24,914,350.00	(85,650.00)
FED HM LN BK BD / UBS PAINE WEBBER													
128307	12/2/04	12/2/04	12/2/05	3133X9TL4	30,000,000.00	2.88	2.8689	30,001,800.00	(145.00)	69,479.17	30,001,655.00	29,974,560.00	(27,095.00)
FED FARM CR BK / UBS PAINE WEBBER													
125727	11/15/04	11/15/04	12/15/05	31331QMJ3	35,542,000.00	2.63	2.6936	35,515,698.92	3,102.18	41,465.67	35,518,801.10	35,436,475.80	(82,325.30)
Subtotal for:	GOVT AGENCY 1				169,792,000.00	1.91	2.1576	169,591,613.92	92,626.64	426,382.35	169,684,240.56	169,356,875.80	(327,364.76)

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Issuer / Broker													
Money Market Fund													
Subtotal for: GOVERNMENT AGENCY					237,294,000.00	1.37	2.1200	236,782,127.63	92,626.64	693,755.58	237,142,127.50	236,806,124.03	(336,003.47)
MEDIUM TERM NOTES													
MEDIUM TERM NOTE													
KFW INTERNATL FINANCE / DEUTSCHE													
134228	12/9/04	12/9/04	2/15/05	48245RAL8	24,720,000.00	7.13	2.3324	24,930,614.40	(70,204.80)	107,635.00	24,860,409.60	24,843,649.44	(16,760.16)
CIT GROUP INC / A.G. EDWARDS													
84280	2/13/04	2/13/04	2/16/05	650905AF9	26,597,000.00	6.88	1.4883	28,025,524.87	(1,251,435.01)	685,703.91	26,774,089.86	26,726,367.81	(47,722.05)
Subtotal for: MEDIUM TERM NOTE					51,317,000.00	7.00	1.8949	52,956,139.27	(1,321,639.81)	793,338.91	51,634,499.46	51,570,017.25	(64,482.21)
MEDIUM TERM NOTE FLOATER													
CIT GROUP INC / JP MORGAN													
81429	2/5/04	2/5/04	1/31/05	12560PCR0	30,375,000.00	3.63	2.1826	30,807,236.25	(396,316.34)	196,020.00	30,410,919.91	30,440,549.25	29,629.34
AMERICAN HONDA FINANCE / MERRILL LYNCH													
85172	3/2/04	3/2/04	2/11/05	02666QSP9	30,000,000.00	2.39	2.2217	30,046,500.00	(40,989.88)	99,427.08	30,005,510.12	29,995,080.00	(10,430.12)
MERCK & CO INC / GOLDMAN SACHS GROUP INC													
85662	2/23/04	2/23/04	2/22/05	589331AF4	700,000.00	4.48	1.2701	722,519.00	(19,310.81)	27,290.12	703,208.19	692,650.00	(10,558.19)
MERCK & CO INC / GOLDMAN SACHS GROUP INC													
85661	2/23/04	2/23/04	2/22/05	589331AF4	50,000,000.00	4.48	1.2701	51,608,500.00	(1,379,343.84)	1,949,294.45	50,229,156.16	49,475,000.00	(754,156.16)
SYNDICATED LOAN / LEHMAN													
93139	4/19/04	4/19/04	4/18/05	87157QDT4	10,000,000.00	2.54	2.5350	10,000,000.00	0.00	8,450.00	10,000,000.00	9,998,850.00	(1,150.00)
SYNDICATED LOAN / LEHMAN													
93140	4/19/04	4/19/04	4/18/05	87157QDT4	50,000,000.00	2.54	2.5350	50,000,000.00	0.00	42,250.00	50,000,000.00	49,994,250.00	(5,750.00)
SYNDICATED LOAN / LEHMAN													
117906	9/22/04	9/22/04	9/22/05	87157QDY3	15,000,000.00	2.54	2.5381	15,000,000.00	0.00	10,575.54	15,000,000.00	14,997,690.00	(2,310.00)
AMERICAN HONDA FINANCE / CRED SUIS FIRST BOST NY													
129360	11/9/04	11/9/04	11/9/05	02666QVT7	50,000,000.00	2.18	2.1800	50,000,000.00	0.00	160,472.22	50,000,000.00	49,995,000.00	(5,000.00)
Subtotal for: MEDIUM TERM NOTE FLOATER					236,075,000.00	3.00	2.1032	238,184,755.25	(1,835,960.87)	2,493,779.41	236,348,794.38	235,589,069.25	(759,725.13)
Subtotal for: MEDIUM TERM NOTES					287,392,000.00	3.71	2.0700	291,140,894.52	(3,157,600.68)	3,287,118.32	287,983,293.84	287,159,086.50	(824,207.34)
MONEY MARKET MUTUAL FUNDS													
AIM GOVT & AGENCY													

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Issuer / Broker													
Money Market Fund													
AIM GOVT & AGENCY /													
24786	6/1/02	12/30/04	1/3/05	AIMMMF000	183,147.17	2.01	2.0070	183,147.17	0.00	282.58	183,147.17	183,147.17	0.00
Subtotal for: AIM GOVT & AGENCY					183,147.17	2.01	2.0070	183,147.17	0.00	282.58	183,147.17	183,147.17	0.00
GS FINANCIAL													
GOLDMAN SACHS FINL SQ GOVT /													
80880	2/3/04	12/31/04	1/4/05	GSFMMF000	3,666,707.08	2.01	2.0100	3,666,707.08	0.00	269.23	3,666,707.08	3,666,707.08	0.00
Subtotal for: GS FINANCIAL					3,666,707.08	2.01	2.0100	3,666,707.08	0.00	269.23	3,666,707.08	3,666,707.08	0.00
BLACKROCK TEMPFUND													
BLACKROCK PROVIDENT TEMPFUND /													
76915	1/8/04	12/31/04	1/4/05	BLAMMF000	4,323.67	2.19	2.1900	4,323.67	0.00	0.26	4,323.67	4,323.67	0.00
Subtotal for: BLACKROCK TEMPFUND					4,323.67	2.19	2.1900	4,323.67	0.00	0.26	4,323.67	4,323.67	0.00
BGI PRIME MMF													
BGI PRIME MMF /													
128261	12/1/04	12/31/04	1/3/05	BGIMMF000	142,117,810.84	2.27	2.2700	142,117,810.84	0.00	11,784.75	142,117,810.84	142,117,810.84	0.00
Subtotal for: BGI PRIME MMF					142,117,810.84	2.27	2.2700	142,117,810.84	0.00	11,784.75	142,117,810.84	142,117,810.84	0.00
Subtotal for: MONEY MARKET MUTUAL FUNDS					145,971,988.76	2.26	2.2600	145,971,988.76	0.00	12,336.82	145,971,988.76	145,971,988.76	0.00
REPURCHASE AGREEMENTS													
REPO NGOV													
GREENWICH CAPITAL MARKETS / GREENWICH													
132775	12/30/04	12/30/04	1/3/05	RP2O008Y0	160,000,000.00	.00	2.2500	160,000,000.00	0.00	20,000.00	160,000,000.00	160,000,000.00	0.00
Subtotal for: REPO NGOV					160,000,000.00	0.00	2.2500	160,000,000.00	0.00	20,000.00	160,000,000.00	160,000,000.00	0.00
Subtotal for: REPURCHASE AGREEMENTS					160,000,000.00	0.00	2.2500	160,000,000.00	0.00	20,000.00	160,000,000.00	160,000,000.00	0.00
Total:Money Market Fund					2,347,041,988.76	1.230	2.2000	2,346,964,621.37	(2,983,131.27)	7,781,214.70	2,345,718,604.12	2,343,955,532.30	(1,763,071.82)

Schools Money Market Fund

BANKERS ACCEPTANCES

BANKERS ACCEPTANCE

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Issuer / Broker													
Schools Money Market Fund													
WACHOVIA BANK N.A. / WACHOVIA BANK N.A.													
113262	8/23/04	8/23/04	2/16/05	9297M0PG7	10,000,000.00	.00	1.8200	9,910,516.67	0.00	66,227.78	9,976,744.45	9,969,070.00	(7,674.45)
WACHOVIA BANK N.A. / WACHOVIA BANK N.A.													
123132	10/27/04	10/27/04	4/25/05	9297M0RR1	10,000,000.00	.00	2.1200	9,894,000.00	0.00	38,866.67	9,932,866.67	9,920,730.00	(12,136.67)
WACHOVIA BANK N.A. / WACHOVIA BANK N.A.													
130378	12/15/04	12/15/04	6/3/05	9297M0T32	6,500,000.00	.00	2.5700	6,421,115.28	0.00	7,888.47	6,429,003.75	6,428,077.50	(926.25)
WACHOVIA BANK N.A. / WACHOVIA BANK N.A.													
130379	12/15/04	12/15/04	6/10/05	9297M0TA6	10,000,000.00	.00	2.5700	9,873,641.67	0.00	12,136.11	9,885,777.78	9,884,350.00	(1,427.78)
Subtotal for: BANKERS ACCEPTANCE					36,500,000.00	0.00	2.2412	36,099,273.62	0.00	125,119.03	36,224,392.65	36,202,227.50	(22,165.15)
Subtotal for: BANKERS ACCEPTANCES					36,500,000.00	0.00	2.2400	36,099,273.62	0.00	125,119.03	36,224,392.65	36,202,227.50	(22,165.15)
CERTIFICATES OF DEPOSIT													
CERTIFICATE OF DEPOSIT													
BANK OF THE WEST / BANK OF THE WEST													
126242	11/18/04	11/18/04	1/3/05	06420HPM7	25,000,000.00	2.14	2.1400	25,000,000.00	0.00	65,388.89	25,000,000.00	24,999,425.00	(575.00)
BANK OF THE WEST / BANK OF THE WEST													
129674	12/9/04	12/9/04	1/7/05	06420HPZ8	40,000,000.00	2.30	2.3000	40,000,000.00	0.00	58,777.78	40,000,000.00	39,999,600.00	(400.00)
FIRST TENNESSEE BANK / FTN FINANCIAL													
127090	11/23/04	11/23/04	1/24/05	3371F1DS9	35,000,000.00	2.24	2.2400	35,000,000.00	0.00	84,933.33	35,000,000.00	34,997,445.00	(2,555.00)
WELLS FARGO BANK / GARBAN CAPITAL													
122670	10/25/04	10/25/04	1/31/05	9497P1SJ9	50,000,000.00	2.05	2.0500	50,000,000.00	0.00	193,611.11	50,000,000.00	49,988,950.00	(11,050.00)
FIRST TENNESSEE BANK / FTN FINANCIAL													
131433	12/21/04	12/21/04	2/28/05	3371F1FM0	50,000,000.00	2.39	2.3900	50,000,000.00	0.00	36,513.89	50,000,000.00	49,998,600.00	(1,400.00)
Subtotal for: CERTIFICATE OF DEPOSIT					200,000,000.00	2.23	2.2295	200,000,000.00	0.00	439,225.00	200,000,000.00	199,984,020.00	(15,980.00)
YANKEE CD													
DEXIA BANK NY BRANCH / DEXIA BANK NY BRANCH													
126197	11/17/04	11/17/04	1/3/05	25213QCE0	35,000,000.00	2.12	2.1200	35,000,000.00	0.00	92,750.00	35,000,000.00	34,999,125.00	(875.00)
STANDARD CHARTERED BK NY / GARBAN CAPITAL													
127516	11/24/04	11/24/04	1/24/05	85324ED22	45,000,000.00	2.24	2.2400	45,000,000.00	0.00	106,400.00	45,000,000.00	44,996,715.00	(3,285.00)
DEXIA BANK NY BRANCH / DEXIA BANK NY BRANCH													
122874	10/26/04	10/26/04	1/25/05	25213QBG6	15,000,000.00	2.05	2.0450	15,000,000.00	0.00	57,089.58	15,000,000.00	14,996,715.00	(3,285.00)

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Issuer / Broker													
Schools Money Market Fund													
STANDARD CHARTERED BK NY / GARBAN CAPITAL													
132709	12/29/04	12/29/04	1/31/05	85324EE54	45,000,000.00	2.34	2.3400	45,000,000.00	0.00	8,775.00	45,000,000.00	45,000,000.00	0.00
HBOS Treasury Srvcs NY / GARBAN CAPITAL													
124821	11/8/04	11/8/04	2/9/05	40411AKJ4	12,000,000.00	2.19	2.1900	12,000,000.00	0.00	39,420.00	12,000,000.00	11,998,212.00	(1,788.00)
BNP PARIBAS NY BRANCH / GARBAN CAPITAL													
129667	12/9/04	12/9/04	2/10/05	0556M06N1	50,000,000.00	2.33	2.3300	50,000,000.00	0.00	74,430.56	50,000,000.00	49,999,800.00	(200.00)
UBS AG STAMFORD CT / UBS PAINE WEBBER													
132720	12/29/04	12/29/04	2/24/05	90261G3Y3	30,000,000.00	2.40	2.3900	30,000,473.21	(24.91)	6,000.00	30,000,448.30	30,000,450.00	1.70
HBOS Treasury Srvcs NY / GARBAN CAPITAL													
118294	9/24/04	9/24/04	2/28/05	40411AHT6	50,000,000.00	1.99	1.9900	50,000,000.00	0.00	273,625.00	50,000,000.00	49,971,200.00	(28,800.00)
Subtotal for: YANKEE CD					282,000,000.00	2.22	2.2162	282,000,473.21	(24.91)	658,490.14	282,000,448.30	281,962,217.00	(38,231.30)
Subtotal for: CERTIFICATES OF DEPOSIT					482,000,000.00	2.22	2.2200	482,000,473.21	(24.91)	1,097,715.14	482,000,448.30	481,946,237.00	(54,211.30)
COMMERCIAL PAPER HOLDINGS													
COMMERCIAL PAPER													
UBS FINANCE (DE) LLC / MERRILL LYNCH													
126528	11/19/04	11/19/04	1/3/05	90262CN37	20,000,000.00	.00	2.1250	19,946,875.00	0.00	50,763.89	19,997,638.89	19,995,200.00	(2,438.89)
LEGACY CAPITAL CO, LLC / MERRILL LYNCH													
127086	11/23/04	11/23/04	1/3/05	5246E2N34	30,000,000.00	.00	2.1700	29,925,858.33	0.00	70,525.00	29,996,383.33	29,992,440.00	(3,943.33)
LOCKHART FUNDING LLC / ZIONS BANK													
126947	11/22/04	11/22/04	1/4/05	53974TN45	25,000,000.00	.00	2.2500	24,932,812.50	0.00	62,500.00	24,995,312.50	24,992,050.00	(3,262.50)
LIBERTY STREET FDG CO / LEHMAN													
131434	12/21/04	12/21/04	1/4/05	53127TN41	34,396,000.00	.00	2.3500	34,364,565.88	0.00	24,698.24	34,389,264.12	34,385,062.07	(4,202.05)
CITIGROUP GLOBAL MKTS / CITI GLOBAL MARKETS													
131903	12/23/04	12/23/04	1/7/05	17307JN73	8,000,000.00	.00	2.3200	7,992,266.67	0.00	4,640.00	7,996,906.67	7,995,984.00	(922.67)
L'OREAL USA INC / MERRILL LYNCH													
129670	12/9/04	12/9/04	1/10/05	50211TNA0	21,000,000.00	.00	2.2900	20,957,253.33	0.00	30,724.17	20,987,977.50	20,985,489.00	(2,488.50)
SOUTHERN COMPANY / JP MORGAN CHASE & CO													
131354	12/20/04	12/20/04	1/10/05	84262LNA4	20,000,000.00	.00	2.3000	19,973,166.67	0.00	15,333.33	19,988,500.00	19,986,060.00	(2,440.00)
CITIGROUP GLOBAL MKTS / CITI GLOBAL MARKETS													
127091	11/23/04	11/23/04	1/11/05	17307JNB4	17,000,000.00	.00	2.1600	16,950,020.00	0.00	39,780.00	16,989,800.00	16,987,199.00	(2,601.00)
LOCKHART FUNDING LLC / ZIONS BANK													
130381	12/15/04	12/15/04	1/13/05	53974TND5	10,000,000.00	.00	2.3800	9,980,827.78	0.00	11,238.89	9,992,066.67	9,990,820.00	(1,246.67)

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Issuer / Broker													
Schools Money Market Fund													
CXC / CITI GLOBAL MARKETS													
121202	10/14/04	10/14/04	1/14/05	12672KNE3	15,000,000.00	.00	2.0000	14,923,333.33	0.00	65,833.34	14,989,166.67	14,985,315.00	(3,851.67)
NESTLE CAPITAL CORP / MORGAN STANLEY													
131343	12/20/04	12/20/04	1/14/05	64105GNE0	29,000,000.00	.00	2.3000	28,953,680.56	0.00	22,233.33	28,975,913.89	28,972,566.00	(3,347.89)
GALLEON CAPITAL CORP / MERRILL LYNCH													
129668	12/9/04	12/9/04	1/18/05	36380LNJ2	33,564,000.00	.00	2.3100	33,477,852.40	0.00	49,534.87	33,527,387.27	33,522,179.26	(5,208.01)
THAMES ASSET GLOBAL SEC / MERRILL LYNCH													
131345	12/20/04	12/20/04	1/18/05	88324LNJ2	45,000,000.00	.00	2.3600	44,914,450.00	0.00	35,400.00	44,949,850.00	44,943,930.00	(5,920.00)
THAMES ASSET GLOBAL SEC / MERRILL LYNCH													
131435	12/21/04	12/21/04	1/18/05	88324LNJ2	10,000,000.00	.00	2.3500	9,981,722.22	0.00	7,180.56	9,988,902.78	9,987,540.00	(1,362.78)
GENERAL ELEC CAP CORP / MERRILL LYNCH													
122106	10/21/04	10/21/04	1/19/05	36959HNK9	30,000,000.00	.00	2.0000	29,850,000.00	0.00	120,000.00	29,970,000.00	29,963,670.00	(6,330.00)
MOAT FUNDING LLC / JP MORGAN CHASE & CO													
122693	10/26/04	10/26/04	1/20/05	60687LNL7	20,000,000.00	.00	2.0500	19,902,055.56	0.00	76,305.55	19,978,361.11	19,972,580.00	(5,781.11)
L'OREAL USA INC / JP MORGAN CHASE & CO													
131355	12/20/04	12/20/04	1/20/05	50211TNL6	20,000,000.00	.00	2.3200	19,960,044.44	0.00	15,466.67	19,975,511.11	19,973,400.00	(2,111.11)
LIBERTY STREET FDG CO / MERRILL LYNCH													
131870	12/22/04	12/22/04	1/21/05	53127TNM1	13,031,000.00	.00	2.3500	13,005,480.96	0.00	8,506.35	13,013,987.31	13,012,209.30	(1,778.01)
CITIGROUP GLOBAL MKTS / CITI GLOBAL MARKETS													
127331	11/24/04	11/24/04	1/24/05	17307JNQ1	34,000,000.00	.00	2.2100	33,872,679.44	0.00	79,314.45	33,951,993.89	33,946,178.00	(5,815.89)
EIFFEL FUNDING LLC / LEHMAN													
123130	10/27/04	10/27/04	1/25/05	28248TNR6	40,000,000.00	.00	2.0700	39,793,000.00	0.00	151,800.00	39,944,800.00	39,931,840.00	(12,960.00)
UBS FINANCE (DE) LLC / UBS PAINE WEBBER													
131350	12/20/04	12/20/04	1/31/05	90262CNX1	40,000,000.00	.00	2.3000	39,892,666.67	0.00	30,666.67	39,923,333.34	39,920,360.00	(2,973.34)
AMSTERDAM FUNDING CORP / GOLDMAN SACHS GROUP INC													
132339	12/28/04	12/28/04	2/3/05	03221JP33	20,000,000.00	.00	2.3300	19,952,105.56	0.00	5,177.78	19,957,283.34	19,954,120.00	(3,163.34)
DELAWARE FUNDING CORP / JP MORGAN CHASE & CO													
131900	12/23/04	12/23/04	2/4/05	24609CP44	6,493,000.00	.00	2.3500	6,474,774.51	0.00	3,814.64	6,478,589.15	6,477,806.38	(782.77)
CROWN POINT CAP / DEUTSCHE													
124862	11/9/04	11/9/04	2/8/05	2284K0P82	14,000,000.00	.00	2.2100	13,921,790.56	0.00	45,550.55	13,967,341.11	13,962,984.00	(4,357.11)
THAMES ASSET GLOBAL SEC / MERRILL LYNCH													
129917	12/13/04	12/13/04	2/9/05	88324LP92	15,048,000.00	.00	2.3600	14,990,784.16	0.00	18,743.12	15,009,527.28	15,007,204.87	(2,322.41)
THAMES ASSET GLOBAL SEC / MERRILL LYNCH													
129669	12/9/04	12/9/04	2/9/05	88324LP92	30,000,000.00	.00	2.3300	29,879,616.67	0.00	44,658.33	29,924,275.00	29,918,670.00	(5,605.00)

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Issuer / Broker													
Schools Money Market Fund													
LOCKHART FUNDING LLC / ZIONS BANK													
128886	12/7/04	12/7/04	2/10/05	53974TPA9	35,000,000.00	.00	2.3700	34,850,229.17	0.00	57,604.17	34,907,833.34	34,902,805.00	(5,028.34)
EIFFEL FUNDING LLC / BANK OF AMERICA NA													
129913	12/13/04	12/13/04	2/11/05	28248TPB9	15,000,000.00	.00	2.3600	14,941,000.00	0.00	18,683.33	14,959,683.33	14,957,175.00	(2,508.33)
KFW INTERNATL FINANCE / LEHMAN													
117703	9/22/04	9/22/04	2/14/05	48246LPE0	18,500,000.00	.00	1.9500	18,354,697.92	0.00	101,210.41	18,455,908.33	18,444,685.00	(11,223.33)
LOCKHART FUNDING LLC / ZIONS BANK													
132106	12/27/04	12/27/04	2/17/05	53974TPH4	30,000,000.00	.00	2.4300	29,894,700.00	0.00	10,125.00	29,904,825.00	29,901,600.00	(3,225.00)
CITIGROUP GLOBAL MKTS / CITIGROUP GLOBAL MKTS													
129680	12/9/04	12/9/04	2/23/05	17307JPP1	25,000,000.00	.00	2.3300	24,877,027.78	0.00	37,215.28	24,914,243.06	24,909,850.00	(4,393.06)
SURREY FUNDING CORP / GOLDMAN SACHS GROUP INC													
132707	12/29/04	12/29/04	2/28/05	86888MPU5	40,000,000.00	.00	2.4000	39,837,333.33	0.00	8,000.00	39,845,333.33	39,839,320.00	(6,013.33)
AQUINAS FUNDING LLC / CRED SUIS FIRST BOST NY													
131357	12/20/04	12/20/04	3/15/05	03839TQF7	33,100,000.00	.00	2.4700	32,906,962.64	0.00	27,252.33	32,934,214.97	32,931,057.60	(3,157.37)
PRIVATE EXPORT FUND CORP / JP MORGAN CHASE & CO													
131358	12/20/04	12/20/04	5/12/05	7426M4SC2	33,000,000.00	.00	2.5500	32,665,737.50	0.00	28,050.00	32,693,787.50	32,690,328.00	(3,459.50)
Subtotal for:	COMMERCIAL PAPER				830,132,000.00	0.00	2.2833	827,097,371.54	0.00	1,378,530.25	828,475,901.79	828,339,677.48	(136,224.31)
Subtotal for:	COMMERCIAL PAPER HOLDINGS				830,132,000.00	0.00	2.2800	827,097,371.54	0.00	1,378,530.25	828,475,901.79	828,339,677.48	(136,224.31)
GOVERNMENT AGENCY													
DISCOUNT NOTES													
FNMA DISCOUNT / GOLDMAN SACHS GROUP INC													
126949	11/22/04	11/22/04	1/3/05	313589AC7	40,000,000.00	.00	2.1400	39,900,133.33	0.00	95,111.11	39,995,244.44	39,990,560.00	(4,684.44)
FNMA DISCOUNT / FTN FINANCIAL													
125950	11/16/04	11/16/04	1/10/05	313589AK9	45,000,000.00	.00	2.1400	44,852,875.00	0.00	123,050.00	44,975,925.00	44,970,570.00	(5,355.00)
FNMA DISCOUNT / CRED SUIS FIRST BOST NY													
131359	12/20/04	12/20/04	1/13/05	313589AN3	50,000,000.00	.00	2.2500	49,925,000.00	0.00	37,500.00	49,962,500.00	49,952,400.00	(10,100.00)
FREDDIE DISCOUNT / DEUTSCHE													
131347	12/20/04	12/20/04	1/18/05	313397AT8	26,220,000.00	.00	2.2600	26,172,265.03	0.00	19,752.40	26,192,017.43	26,190,187.86	(1,829.57)
Subtotal for:	DISCOUNT NOTES				161,220,000.00	0.00	2.1936	160,850,273.36	0.00	275,413.51	161,125,686.87	161,103,717.86	(21,969.01)
GOVT AGENCY 1													

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Issuer / Broker													
Schools Money Market Fund													
FANNIE MAE / UBS PAINE WEBBER													
117949	9/23/04	9/23/04	2/15/05	3136F42T0	30,000,000.00	1.40	0.2116	29,930,100.00	48,240.85	114,333.34	29,978,340.85	29,959,590.00	(18,750.85)
FED HM LN BK BD / MERRILL LYNCH													
80020	1/28/04	1/28/04	2/23/05	3133X3P31	31,575,000.00	1.30	1.3405	31,556,055.00	16,386.19	174,451.88	31,572,441.19	31,523,532.75	(48,908.44)
FANNIE MAE / JP MORGAN CHASE & CO													
91105	4/7/04	4/7/04	5/3/05	3136F5PQ8	25,000,000.00	1.40	1.4000	25,000,000.00	0.00	81,666.67	25,000,000.00	24,906,900.00	(93,100.00)
FREDDIE MAC / A.G. EDWARDS													
116356	9/14/04	9/14/04	10/14/05	3128X3VZ3	50,000,000.00	2.33	2.3300	50,000,000.00	0.00	346,263.89	50,000,000.00	49,780,950.00	(219,050.00)
FED HM LN BK BD / UBS PAINE WEBBER													
128308	12/2/04	12/2/04	12/2/05	3133X9TL4	33,700,000.00	2.88	2.8689	33,702,022.00	(162.88)	78,048.26	33,701,859.12	33,671,422.40	(30,436.72)
Subtotal for: GOVT AGENCY 1					170,275,000.00	1.95	1.7434	170,188,177.00	64,464.16	794,764.04	170,252,641.16	169,842,395.15	(410,246.01)
Subtotal for: GOVERNMENT AGENCY					331,495,000.00	1.00	1.9600	331,038,450.36	64,464.16	1,070,177.55	331,378,328.03	330,946,113.01	(432,215.02)
MEDIUM TERM NOTES													
MEDIUM TERM NOTE FLOATER													
AMERICAN HONDA FINANCE / CRED SUIS FIRST BOST NY													
86897	1/20/04	1/20/04	1/20/05	02666QUH4	35,000,000.00	2.03	2.0288	35,000,000.00	0.00	143,984.90	35,000,000.00	34,994,225.00	(5,775.00)
CIT GROUP INC / JP MORGAN CHASE & CO													
81432	2/5/04	2/5/04	1/31/05	12560PCR0	50,000,000.00	3.63	2.1826	50,711,500.00	(652,372.58)	322,666.67	50,059,127.42	50,107,900.00	48,772.58
CIT GROUP INC / DEUTSCHE													
83842	2/23/04	2/23/04	1/31/05	12560PCR0	25,000,000.00	3.63	1.0654	25,348,250.00	(317,790.82)	161,333.33	25,030,459.18	25,053,950.00	23,490.82
MERCK & CO INC / GOLDMAN SACHS GROUP INC													
85660	2/23/04	2/23/04	2/22/05	589331AF4	50,000,000.00	4.48	1.2701	51,608,500.00	(1,379,343.84)	1,949,294.45	50,229,156.16	49,475,000.00	(754,156.16)
PACCAR FINANCIAL CORP / MERRILL LYNCH													
117463	9/20/04	9/20/04	3/17/05	69371RWA0	50,000,000.00	2.47	2.4542	50,004,150.00	(2,401.40)	51,484.38	50,001,748.60	49,994,200.00	(7,548.60)
SYNDICATED LOAN / LEHMAN													
93141	4/19/04	4/19/04	4/18/05	87157QDT4	35,000,000.00	2.54	2.5350	35,000,000.00	0.00	29,575.00	35,000,000.00	34,995,975.00	(4,025.00)
SYNDICATED LOAN / LEHMAN													
103379	6/21/04	6/21/04	6/21/05	87157qdw7	25,000,000.00	2.54	2.5375	25,000,000.00	0.00	19,383.68	25,000,000.00	24,997,300.00	(2,700.00)
SIGMA FIN INC / DEUTSCHE													
121423	9/30/04	9/30/04	8/9/05	8265Q0DU3	50,000,000.00	2.30	2.3232	49,990,045.00	2,957.88	76,666.67	49,993,002.88	49,995,350.00	2,347.12
SYNDICATED LOAN / LEHMAN													
117905	9/22/04	9/22/04	9/22/05	87157QDY3	10,000,000.00	2.54	2.5381	10,000,000.00	0.00	7,050.36	10,000,000.00	9,998,460.00	(1,540.00)

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Deal No.	Deal Date	Settle Date	Maturity Date	CUSIP	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker													
Schools Money Market Fund													
TOYOTA MOTOR CREDIT / HSBC BANK USA													
119181	9/30/04	9/30/04	10/7/05	89233PRE8	10,000,000.00	2.02	1.9950	10,002,540.00	(635.00)	48,255.55	10,001,905.00	9,999,950.00	(1,955.00)
GENERAL ELEC CAP CORP / MERRILL LYNCH													
124228	11/4/04	11/4/04	10/24/05	369604AZ6	13,175,000.00	2.15	2.0671	13,185,566.35	(1,731.21)	45,636.74	13,183,835.14	13,178,636.30	(5,198.84)
AMERICAN HONDA FINANCE / CRED SUIS FIRST BOST NY													
128860	12/6/04	12/6/04	12/6/05	02666QVW0	40,000,000.00	2.40	2.3975	40,000,000.00	0.00	69,261.11	40,000,000.00	40,000,000.00	0.00
Subtotal for: MEDIUM TERM NOTE FLOATER					393,175,000.00	2.87	2.1104	395,850,551.35	(2,351,316.97)	2,924,592.84	393,499,234.38	392,790,946.30	(708,288.08)
Subtotal for: MEDIUM TERM NOTES					393,175,000.00	2.87	2.1100	395,850,551.35	(2,351,316.97)	2,924,592.84	393,499,234.38	392,790,946.30	(708,288.08)
MONEY MARKET MUTUAL FUNDS													
AIM GOVT & AGENCY													
AIM GOVT & AGENCY /													
24811	6/1/02	12/30/04	1/3/05	AIMMMF000	22,435.14	2.01	2.0070	22,435.14	0.00	34.55	22,435.14	22,435.14	0.00
Subtotal for: AIM GOVT & AGENCY					22,435.14	2.01	2.0070	22,435.14	0.00	34.55	22,435.14	22,435.14	0.00
GS FINANCIAL													
GOLDMAN SACHS FINL SQ GOVT /													
80881	2/3/04	12/31/04	1/4/05	GSFMMF000	1,494,406.33	2.01	2.0100	1,494,406.33	0.00	82.29	1,494,406.33	1,494,406.33	0.00
Subtotal for: GS FINANCIAL					1,494,406.33	2.01	2.0100	1,494,406.33	0.00	82.29	1,494,406.33	1,494,406.33	0.00
BLACKROCK TEMPFUND													
BLACKROCK PROVIDENT TEMPFUND /													
76901	1/8/04	12/31/04	1/4/05	BLAMMF000	5,984.94	2.19	2.1900	5,984.94	0.00	0.36	5,984.94	5,984.94	0.00
Subtotal for: BLACKROCK TEMPFUND					5,984.94	2.19	2.1900	5,984.94	0.00	0.36	5,984.94	5,984.94	0.00
BGI PRIME MMF													
BGI PRIME MMF /													
128262	12/1/04	12/31/04	1/3/05	BGIMMF000	83,266,752.03	2.27	2.2700	83,266,752.03	0.00	6,904.68	83,266,752.03	83,266,752.03	0.00
Subtotal for: BGI PRIME MMF					83,266,752.03	2.27	2.2700	83,266,752.03	0.00	6,904.68	83,266,752.03	83,266,752.03	0.00
Subtotal for: MONEY MARKET MUTUAL FUNDS					84,789,578.44	2.27	2.2700	84,789,578.44	0.00	7,021.88	84,789,578.44	84,789,578.44	0.00
REPURCHASE AGREEMENTS													
REPO NGOV													

ORANGE COUNTY TREASURER-TAX COLLECTOR

Run Date: 07-Jan-2005 02:14 pm

Investment Inventory with Market Value by Entity & Instrument

Print Date: 1/7/2005

As of December 31, 2004

User: EL

As at date: 1/7/2005

Deal No.	Deal Date	Settle Date	Maturity Date	CUSIP	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker													
Schools Money Market Fund													
GREENWICH CAPITAL MARKETS / GREENWICH													
132776	12/30/04	12/30/04	1/3/05	RP2O008Y0	100,000,000.00	.00	2.2500	100,000,000.00	0.00	12,500.00	100,000,000.00	100,000,000.00	0.00
Subtotal for: REPO NGOV					100,000,000.00	0.00	2.2500	100,000,000.00	0.00	12,500.00	100,000,000.00	100,000,000.00	0.00
Subtotal for: REPURCHASE AGREEMENTS					100,000,000.00	0.00	2.2500	100,000,000.00	0.00	12,500.00	100,000,000.00	100,000,000.00	0.00
Total:Schools Money Market Fund					2,258,091,578.44	1.210	2.1900	2,256,875,698.52	(2,286,877.72)	6,615,656.69	2,256,367,883.59	2,255,014,779.73	(1,353,103.86)
Total Investments:					5,814,156,567.20	1.47	2.2400	5,815,540,125.34	(7,615,723.53)	19,908,473.37	5,811,721,078.62	5,801,952,561.03	(9,768,517.59)

* Market values provided by Bloomberg

ORANGE COUNTY TREASURER-TAX COLLECTOR

Run Date: 06-Jan-2005 01:58 pm

Investment Inventory with Market Value by Entity & Instrument

Print Date: 1/6/2005

As of December 31, 2004

User: LL

As at date: 1/6/2005

Deal No. / Issuer / Broker	Deal Date	Settle Date	Maturity Date	CUSIP	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
UNITED STATES DOLLAR													
112-County Infrastructure													
MONEY MARKET MUTUAL FUNDS													
AIM GOVT & AGENCY													
AIM GOVT & AGENCY /													
26099	6/1/02	12/1/04	1/3/05		4,484,936.86	1.83	1.8283	4,484,936.86	0.00	6,964.15	4,484,936.86	4,484,936.86	0.00
Subtotal for: AIM GOVT & AGENCY					4,484,936.86	1.83	1.8283	4,484,936.86	0.00	6,964.15	4,484,936.86	4,484,936.86	0.00
Subtotal for: MONEY MARKET MUTUAL FUNDS					4,484,936.86	1.83	1.8300	4,484,936.86	0.00	6,964.15	4,484,936.86	4,484,936.86	0.00
Total:112-County Infrastructure					4,484,936.86	1.830	1.8300	4,484,936.86	0.00	6,964.15	4,484,936.86	4,484,936.86	0.00
161-Law Library													
MONEY MARKET MUTUAL FUNDS													
WELLS FARGO INTEREST BEAR													
WELLS FARGO INTEREST BEARING /													
24295	6/30/02	12/31/04	1/4/05		1,879.63	.40	0.4010	1,879.63	0.00	0.00	1,879.63	1,879.63	0.00
Subtotal for: WELLS FARGO INTEREST BEAR					1,879.63	0.40	0.4010	1,879.63	0.00	0.00	1,879.63	1,879.63	0.00
Subtotal for: MONEY MARKET MUTUAL FUNDS					1,879.63	0.40	0.4000	1,879.63	0.00	0.00	1,879.63	1,879.63	0.00
Total:161-Law Library					1,879.63	0.400	0.4000	1,879.63	0.00	0.00	1,879.63	1,879.63	0.00
283-John Wayne Airport													
CERTIFICATES OF DEPOSIT													
CERTIFICATE OF DEPOSIT													
FIRST TENNESSEE BANK / FTN FINANCIAL													
127088	11/23/04	11/23/04	1/24/05	3371F1DS9	1,000,000.00	2.24	2.2400	1,000,000.00	0.00	2,426.67	1,000,000.00	999,927.00	(73.00)
HSBC BANK USA / DEUTSCHE													
125539	11/12/04	11/12/04	2/9/05	40428AGN1	2,000,000.00	2.21	2.2100	1,999,998.67	0.75	6,138.89	1,999,999.42	1,999,826.00	(173.42)

Report Parameters

Deals [Settlement Date] <= 31-Dec-2004

* Market values provided by Bloomberg

ORANGE COUNTY TREASURER-TAX COLLECTOR

Run Date: 06-Jan-2005 01:58 pm

Investment Inventory with Market Value by Entity & Instrument

Print Date: 1/6/2005

As of December 31, 2004

User: LL

As at date: 1/6/2005

Deal No.	Deal Date	Settle Date	Maturity Date	CUSIP	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker													
283-John Wayne Airport													
Subtotal for: CERTIFICATE OF DEPOSIT					3,000,000.00	2.22	2.2200	2,999,998.67	0.75	8,565.56	2,999,999.42	2,999,753.00	(246.42)
YANKEE CD													
BNP PARIBAS NY BRANCH / JP MORGAN CHASE & CO													
125374	11/12/04	11/12/04	1/12/05	0556M04G8	2,000,000.00	2.17	2.1700	2,000,000.00	0.00	6,027.78	2,000,000.00	1,999,908.00	(92.00)
DEXIA BANK NY BRANCH / BANK OF AMERICA NA													
128888	12/7/04	12/7/04	2/7/05	25213QCN0	2,000,000.00	2.30	2.3000	2,000,000.00	0.00	3,194.44	2,000,000.00	1,999,974.00	(26.00)
HBOS Treasury Srvcs NY / GARBAN CAPITAL													
124822	11/8/04	11/8/04	2/9/05	40411AKJ4	2,000,000.00	2.19	2.1900	2,000,000.00	0.00	6,570.00	2,000,000.00	1,999,702.00	(298.00)
BARCLAYS BANK PLC NY / BARCLAY CAPITAL													
130852	12/16/04	12/16/04	3/17/05	0673P0AK2	2,000,000.00	2.43	2.4300	2,000,000.00	0.00	2,160.00	2,000,000.00	1,999,990.00	(10.00)
Subtotal for: YANKEE CD					8,000,000.00	2.27	2.2725	8,000,000.00	0.00	17,952.22	8,000,000.00	7,999,574.00	(426.00)
Subtotal for: CERTIFICATES OF DEPOSIT					11,000,000.00	2.26	2.2600	10,999,998.67	0.75	26,517.78	10,999,999.42	10,999,327.00	(672.42)
COMMERCIAL PAPER HOLDINGS													
COMMERCIAL PAPER													
L'OREAL USA INC / JP MORGAN CHASE & CO													
128302	12/2/04	12/2/04	1/3/05	50211TN36	2,000,000.00	.00	2.2300	1,996,035.56	0.00	3,716.66	1,999,752.22	1,999,508.00	(244.22)
EIFFEL FUNDING LLC / LEHMAN													
127089	11/23/04	11/23/04	1/4/05	28248TN47	1,500,000.00	.00	2.2500	1,496,062.50	0.00	3,656.25	1,499,718.75	1,499,523.00	(195.75)
CIT GROUP INC / CRED SUIS FIRST BOST NY													
122281	10/21/04	10/21/04	1/5/05	1255F0N57	1,000,000.00	.00	2.0300	995,714.44	0.00	4,060.00	999,774.44	999,625.00	(149.44)
AMSTERDAM FUNDING CORP / MERRILL LYNCH													
128301	12/2/04	12/2/04	1/5/05	03221JN50	1,000,000.00	.00	2.2600	997,865.56	0.00	1,883.33	999,748.89	999,615.00	(133.89)
LOCKHART FUNDING LLC / ZIONS BANK													
125777	11/16/04	11/16/04	1/18/05	53974TNJ2	1,500,000.00	.00	2.2300	1,494,146.25	0.00	4,274.17	1,498,420.42	1,498,131.00	(289.42)
INTL LEASE FINANCE CORP / BANK OF AMERICA NA													
131427	12/21/04	12/21/04	1/27/05	45974MNT1	2,000,000.00	.00	2.3300	1,995,210.56	0.00	1,423.89	1,996,634.45	1,996,438.00	(196.45)
GALLEON CAPITAL CORP / MERRILL LYNCH													
130664	12/16/04	12/16/04	1/31/05	36380LNX1	2,000,000.00	.00	2.3500	1,993,994.44	0.00	2,088.89	1,996,083.33	1,995,822.00	(261.33)
CIT GROUP INC / LEHMAN													
125779	11/16/04	11/16/04	2/3/05	1255F0P30	1,000,000.00	.00	2.2500	995,062.50	0.00	2,875.00	997,937.50	997,735.00	(202.50)

ORANGE COUNTY TREASURER-TAX COLLECTOR

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Deal No.	Deal Date	Settle Date	Maturity Date	CUSIP	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker													
283-John Wayne Airport													
CROWN POINT CAP / DEUTSCHE													
124861	11/9/04	11/9/04	2/7/05	2284K0P74	1,486,000.00	.00	2.2100	1,477,789.85	0.00	4,834.87	1,482,624.72	1,482,183.95	(440.77)
GALAXY FUNDING INC / MORGAN STANLEY													
131431	12/21/04	12/21/04	2/10/05	36317RPA4	700,000.00	.00	2.3800	697,639.83	0.00	509.06	698,148.89	698,072.90	(75.99)
KFW INTERNATL FINANCE / LEHMAN													
117702	9/22/04	9/22/04	2/14/05	48246LPE0	1,500,000.00	.00	1.9500	1,488,218.75	0.00	8,206.25	1,496,425.00	1,495,515.00	(910.00)
TANGO FIN CORP / MORGAN STANLEY													
126240	11/18/04	11/18/04	2/16/05	87582APG9	1,500,000.00	.00	2.2700	1,491,487.50	0.00	4,161.67	1,495,649.17	1,495,240.50	(408.67)
Subtotal for: COMMERCIAL PAPER					17,186,000.00	0.00	2.2321	17,119,227.74	0.00	41,690.04	17,160,917.78	17,157,409.35	(3,508.43)
Subtotal for: COMMERCIAL PAPER HOLDINGS					17,186,000.00	0.00	2.2300	17,119,227.74	0.00	41,690.04	17,160,917.78	17,157,409.35	(3,508.43)
GOVERNMENT AGENCY													
DISCOUNT NOTES													
FREDDIE DISCOUNT / MERRILL LYNCH													
119862	10/6/04	10/6/04	1/4/05	313397AD3	2,000,000.00	.00	1.9590	1,990,205.00	0.00	9,468.50	1,999,673.50	1,999,412.00	(261.50)
FREDDIE DISCOUNT / MERRILL LYNCH													
119641	10/5/04	10/5/04	1/4/05	313397AD3	1,000,000.00	.00	1.9550	995,058.19	0.00	4,778.89	999,837.08	999,706.00	(131.08)
FNMA DISCOUNT / MERRILL LYNCH													
120046	10/6/04	10/6/04	1/5/05	313589AE3	2,000,000.00	.00	1.9800	1,989,990.00	0.00	9,570.00	1,999,560.00	1,999,296.00	(264.00)
FHLB DISC CORP / BANK OF AMERICA NA													
125949	11/16/04	11/16/04	1/19/05	313385AU0	825,000.00	.00	2.1500	821,846.67	0.00	2,266.46	824,113.13	824,027.33	(85.80)
FHLB DISC CORP / UBS PAINE WEBBER													
126530	11/19/04	11/19/04	1/21/05	313385AW6	1,000,000.00	.00	2.1550	996,228.75	0.00	2,574.03	998,802.78	998,668.00	(134.78)
FNMA DISCOUNT / CRED SUIS FIRST BOST NY													
131872	12/22/04	12/22/04	2/18/05	313589CA9	3,500,000.00	.00	2.3200	3,486,917.78	0.00	2,255.56	3,489,173.34	3,488,121.00	(1,052.34)
FREDDIE DISCOUNT / JP MORGAN CHASE & CO													
130842	12/16/04	12/16/04	3/8/05	313397CU3	1,500,000.00	.00	2.3600	1,491,936.67	0.00	1,573.33	1,493,510.00	1,493,293.50	(216.50)
FHLB DISC CORP / HSBC BANK USA													
131634	12/21/04	12/21/04	3/11/05	313385CX2	910,000.00	.00	2.4100	905,126.44	0.00	670.11	905,796.55	905,617.44	(179.11)
Subtotal for: DISCOUNT NOTES					12,735,000.00	0.00	2.1684	12,677,309.50	0.00	33,156.88	12,710,466.38	12,708,141.27	(2,325.11)
Subtotal for: GOVERNMENT AGENCY					12,735,000.00	0.00	2.1700	12,677,309.50	0.00	33,156.88	12,710,466.38	12,708,141.27	(2,325.11)

ORANGE COUNTY TREASURER-TAX COLLECTOR

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Deal No.	Deal Date	Settle Date	Maturity Date	CUSIP	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker													
283-John Wayne Airport													
MONEY MARKET MUTUAL FUNDS													
AIM GOVT & AGENCY													
AIM GOVT & AGENCY /													
25016	6/1/02	12/30/04	1/3/05	AIMMMF000	8,710.47	2.01	2.0070	8,710.47	0.00	13.58	8,710.47	8,710.47	0.00
Subtotal for: AIM GOVT & AGENCY					8,710.47	2.01	2.0070	8,710.47	0.00	13.58	8,710.47	8,710.47	0.00
GS FINANCIAL													
GOLDMAN SACHS FINL SQ GOVT /													
80882	2/3/04	12/31/04	1/4/05	GSFMMF000	20,553.57	2.01	2.0100	20,553.57	0.00	1.13	20,553.57	20,553.57	0.00
Subtotal for: GS FINANCIAL					20,553.57	2.01	2.0100	20,553.57	0.00	1.13	20,553.57	20,553.57	0.00
BLACKROCK TEMPFUND													
BLACKROCK PROVIDENT TEMPFUND /													
78035	1/15/04	12/31/04	1/3/05	BLAMMF000	1,514.09	2.19	2.1900	1,514.09	0.00	0.09	1,514.09	1,514.09	0.00
Subtotal for: BLACKROCK TEMPFUND					1,514.09	2.19	2.1900	1,514.09	0.00	0.09	1,514.09	1,514.09	0.00
BGI PRIME MMF													
BGI PRIME MMF /													
128453	12/2/04	12/31/04	1/3/05	BGIMMF000	1,597,259.27	2.27	2.2700	1,597,259.27	0.00	132.45	1,597,259.27	1,597,259.27	0.00
Subtotal for: BGI PRIME MMF					1,597,259.27	2.27	2.2700	1,597,259.27	0.00	132.45	1,597,259.27	1,597,259.27	0.00
Subtotal for: MONEY MARKET MUTUAL FUNDS					1,628,037.40	2.27	2.2700	1,628,037.40	0.00	147.25	1,628,037.40	1,628,037.40	0.00
TREASURIES													
US TREASURY N/B													
US TREASURY N/B / GREENWICH													
90678	4/5/04	4/5/04	3/31/05	912828AW0	2,000,000.00	1.63	1.3050	2,006,250.00	(4,704.86)	8,303.57	2,001,545.14	1,996,876.00	(4,669.14)
Subtotal for: US TREASURY N/B					2,000,000.00	1.63	1.3050	2,006,250.00	(4,704.86)	8,303.57	2,001,545.14	1,996,876.00	(4,669.14)
Subtotal for: TREASURIES					2,000,000.00	1.63	1.3100	2,006,250.00	(4,704.86)	8,303.57	2,001,545.14	1,996,876.00	(4,669.14)
Total:283-John Wayne Airport					44,549,037.40	0.710	2.1800	44,430,823.31	(4,704.11)	109,815.52	44,500,966.12	44,489,791.02	(11,175.10)

479-Ladera CFD 99-1 DS

ORANGE COUNTY TREASURER-TAX COLLECTOR

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Deal No. / Issuer / Broker	Deal Date	Settle Date	Maturity Date	CUSIP	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
479-Ladera CFD 99-1 DS													
MONEY MARKET MUTUAL FUNDS													
AIM GOVT & AGENCY													
AIM GOVT & AGENCY /													
24538	6/1/02	12/1/04	1/3/05		2,299,280.87	1.83	1.8282	2,299,280.87	0.00	3,570.22	2,299,280.87	2,299,280.87	0.00
Subtotal for: AIM GOVT & AGENCY					2,299,280.87	1.83	1.8282	2,299,280.87	0.00	3,570.22	2,299,280.87	2,299,280.87	0.00
Subtotal for: MONEY MARKET MUTUAL FUNDS					2,299,280.87	1.83	1.8300	2,299,280.87	0.00	3,570.22	2,299,280.87	2,299,280.87	0.00
Total:479-Ladera CFD 99-1 DS					2,299,280.87	1.830	1.8300	2,299,280.87	0.00	3,570.22	2,299,280.87	2,299,280.87	0.00
480-Ladera CFD 99-1 Const													
MONEY MARKET MUTUAL FUNDS													
AIM GOVT & AGENCY													
AIM GOVT & AGENCY /													
24531	6/1/02	12/1/04	1/3/05		141,667.70	1.83	1.8286	141,667.70	0.00	220.02	141,667.70	141,667.70	0.00
Subtotal for: AIM GOVT & AGENCY					141,667.70	1.83	1.8286	141,667.70	0.00	220.02	141,667.70	141,667.70	0.00
Subtotal for: MONEY MARKET MUTUAL FUNDS					141,667.70	1.83	1.8300	141,667.70	0.00	220.02	141,667.70	141,667.70	0.00
Total:480-Ladera CFD 99-1 Const					141,667.70	1.830	1.8300	141,667.70	0.00	220.02	141,667.70	141,667.70	0.00
482-Spcl Mello Roos Res													
MONEY MARKET MUTUAL FUNDS													
AIM GOVT & AGENCY													
AIM GOVT & AGENCY /													
26125	6/1/02	12/1/04	1/3/05		7,614,146.29	1.83	1.8283	7,614,146.29	0.00	11,823.08	7,614,146.29	7,614,146.29	0.00
Subtotal for: AIM GOVT & AGENCY					7,614,146.29	1.83	1.8283	7,614,146.29	0.00	11,823.08	7,614,146.29	7,614,146.29	0.00
Subtotal for: MONEY MARKET MUTUAL FUNDS					7,614,146.29	1.83	1.8300	7,614,146.29	0.00	11,823.08	7,614,146.29	7,614,146.29	0.00

ORANGE COUNTY TREASURER-TAX COLLECTOR

Investment Inventory with Market Value by Entity & Instrument

As of December 31, 2004

Run Date: 06-Jan-2005 01:58 pm

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As at date: 1/6/2005

User: LL

Deal No.	Deal Date	Settle Date	Maturity Date	CUSIP	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker													
Total:482-Spcl Mello Roos Res					7,614,146.29	1.830	1.8300	7,614,146.29	0.00	11,823.08	7,614,146.29	7,614,146.29	0.00
483-Rancho Margarita CFD													
MONEY MARKET MUTUAL FUNDS													
AIM GOVT & AGENCY													
AIM GOVT & AGENCY /													
26136	6/1/02	12/1/04	1/3/05		171,673.34	1.83	1.8286	171,673.34	0.00	266.62	171,673.34	171,673.34	0.00
Subtotal for: AIM GOVT & AGENCY					171,673.34	1.83	1.8286	171,673.34	0.00	266.62	171,673.34	171,673.34	0.00
Subtotal for: MONEY MARKET MUTUAL FUNDS					171,673.34	1.83	1.8300	171,673.34	0.00	266.62	171,673.34	171,673.34	0.00
Total:483-Rancho Margarita CFD					171,673.34	1.830	1.8300	171,673.34	0.00	266.62	171,673.34	171,673.34	0.00
494-Aliso Viejo 88-1 DS													
MONEY MARKET MUTUAL FUNDS													
AIM GOVT & AGENCY													
AIM GOVT & AGENCY /													
26138	6/1/02	12/1/04	1/3/05		54,091.16	1.83	1.8280	54,091.16	0.00	83.98	54,091.16	54,091.16	0.00
Subtotal for: AIM GOVT & AGENCY					54,091.16	1.83	1.8280	54,091.16	0.00	83.98	54,091.16	54,091.16	0.00
Subtotal for: MONEY MARKET MUTUAL FUNDS					54,091.16	1.83	1.8300	54,091.16	0.00	83.98	54,091.16	54,091.16	0.00
Total:494-Aliso Viejo 88-1 DS					54,091.16	1.830	1.8300	54,091.16	0.00	83.98	54,091.16	54,091.16	0.00
497-Lomas Laguna 88-2 C													
MONEY MARKET MUTUAL FUNDS													
AIM GOVT & AGENCY													
AIM GOVT & AGENCY /													
26143	6/1/02	12/1/04	1/3/05		335,674.10	1.83	1.8283	335,674.10	0.00	521.23	335,674.10	335,674.10	0.00
Subtotal for: AIM GOVT & AGENCY					335,674.10	1.83	1.8283	335,674.10	0.00	521.23	335,674.10	335,674.10	0.00

ORANGE COUNTY TREASURER-TAX COLLECTOR

Run Date: 06-Jan-2005 01:58 pm

Investment Inventory with Market Value by Entity & Instrument

Print Date: 1/6/2005

As of December 31, 2004

User: LL

As at date: 1/6/2005

Deal No. / Issuer / Broker	Deal Date	Settle Date	Maturity Date	CUSIP	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
497-Lomas Laguna 88-2 C													
Subtotal for: MONEY MARKET MUTUAL FUNDS					335,674.10	1.83	1.8300	335,674.10	0.00	521.23	335,674.10	335,674.10	0.00
Total:497-Lomas Laguna 88-2 C					335,674.10	1.830	1.8300	335,674.10	0.00	521.23	335,674.10	335,674.10	0.00
505-Foothill Rnch 87-4 DS													
REPURCHASE AGREEMENTS													
BAYERISCHE LANDESBK-REPO													
BAYERISCHE LANDESBK GIRO /													
26091	7/24/97	7/24/97	8/15/19		1,081,500.00	6.20	6.1759	1,081,500.00	0.00	26,076.17	1,081,500.00	1,081,500.00	0.00
Subtotal for: BAYERISCHE LANDESBK-REPO					1,081,500.00	6.20	6.1759	1,081,500.00	0.00	26,076.17	1,081,500.00	1,081,500.00	0.00
Subtotal for: REPURCHASE AGREEMENTS					1,081,500.00	6.20	6.1800	1,081,500.00	0.00	26,076.17	1,081,500.00	1,081,500.00	0.00
Total:505-Foothill Rnch 87-4 DS					1,081,500.00	6.200	6.1800	1,081,500.00	0.00	26,076.17	1,081,500.00	1,081,500.00	0.00
510-Baker Rnch 87-6 Const													
MONEY MARKET MUTUAL FUNDS													
AIM GOVT & AGENCY													
AIM GOVT & AGENCY /													
26139	6/1/02	12/1/04	1/3/05		449,659.14	1.83	1.8280	449,659.14	0.00	698.12	449,659.14	449,659.14	0.00
Subtotal for: AIM GOVT & AGENCY					449,659.14	1.83	1.8280	449,659.14	0.00	698.12	449,659.14	449,659.14	0.00
Subtotal for: MONEY MARKET MUTUAL FUNDS					449,659.14	1.83	1.8300	449,659.14	0.00	698.12	449,659.14	449,659.14	0.00
Total:510-Baker Rnch 87-6 Const					449,659.14	1.830	1.8300	449,659.14	0.00	698.12	449,659.14	449,659.14	0.00
514-Sta Teresita 87-9 Con													
MONEY MARKET MUTUAL FUNDS													
AIM GOVT & AGENCY													

ORANGE COUNTY TREASURER-TAX COLLECTOR

Run Date: 06-Jan-2005 01:58 pm

Investment Inventory with Market Value by Entity & Instrument

Print Date: 1/6/2005

As of December 31, 2004

User: LL

As at date: 1/6/2005

Deal No.	Deal Date	Settle Date	Maturity Date	CUSIP	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker													
514-Sta Teresita 87-9 Con													
AIM GOVT & AGENCY /													
26140	6/1/02	12/1/04	1/3/05		53,920.69	1.83	1.8277	53,920.69	0.00	83.70	53,920.69	53,920.69	0.00
Subtotal for: AIM GOVT & AGENCY					53,920.69	1.83	1.8277	53,920.69	0.00	83.70	53,920.69	53,920.69	0.00
Subtotal for: MONEY MARKET MUTUAL FUNDS					53,920.69	1.83	1.8300	53,920.69	0.00	83.70	53,920.69	53,920.69	0.00
Total:514-Sta Teresita 87-9 Con					53,920.69	1.830	1.8300	53,920.69	0.00	83.70	53,920.69	53,920.69	0.00
Total Investments:					61,237,467.18	1.09	2.1600	61,119,253.09	(4,704.11)	160,122.81	61,189,395.90	61,178,220.80	(11,175.10)

* Market values provided by Bloomberg

JOHN WAYNE AIRPORT
INVESTMENT WITH TRUSTEE
FOR THE MONTH ENDED DECEMBER 31, 2004

Prepared by: Jenny Cao
Date: 01/06/05

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

Type of Investment/Interest Rate Dated date/ Par Value/Accrued Interest	Maturity	Reserve Fund Cost	Reserve Fund Market	Principal Acct. Cost	Principal Acct. Market	Interest Acct. Cost	Interest Acct. Market	Redemption Fund Cost	Redemption Fund Market
1997 AIRPORT REVENUE REFUNDING BONDS									
Cash	N/A	$376,054.76	$376,054.76	$54,505.02	$54,505.02	$28,078.35	$28,078.35		
1st American Treas. Oblig (Note 1)	N/A	150.15	150.15	127.73	127.73	49.60	49.60		
Investment Agreement, Rate: 5.61% Dated: 1/9/98 Par Value: $13,332,517.10 Accrued Int: $0.00	06/20/07	13,332,517.10	13,332,517.10						
Investment Agreement, Rate: 2.71% Dated: 10/08/03 Par Value: $6,872,756.25 Accrued Int: $0.00	06/29/07			4,510,000.00	4,510,000.00	2,362,756.25	2,362,756.25		
		$13,708,722.01	$13,708,722.01	$4,564,632.75	$4,564,632.75	$2,390,884.20	$2,390,884.20		

2003 AIRPORT REVENUE REFUNDING BONDS		Reserve Fund Cost	Reserve Fund Market	Principal Acct. Cost	Principal Acct. Market	Interest Acct. Cost	Interest Acct. Market	Cost Of Issuance Acct. Cost	Cost Of Issuance Acct. Market
Cash	N/A	$104,054.33	$104,054.33	$23,339.99	$23,339.99	$20,697.72	$20,697.72		
1st American Treas. Oblig (Note 1)	N/A	41.54	41.54	40.97	40.97	38.46	38.46		
Investment Agreement, Rate: 4.47% Dated: 10/8/03 Par Value: $4,629,952.80 Accrued Int: $0.00	07/01/13	4,629,952.80	4,629,952.80						
Investment Agreement, Rate: 4.27% Dated: 10/8/03 Par Value: $2,328,712.50 Accrued Int: $0.00	07/01/13			1,240,000.00	1,240,000.00	1,088,712.50	1,088,712.50		
		$4,734,048.67	$4,734,048.67	$1,263,380.96	$1,263,380.96	$1,109,448.68	$1,109,448.68		

WELLS FARGO BANK			
Cash - Market Rate and Checking Account (Note 2)	N/A	$3,457,250.48	$3,457,250.48

Note 1: 1st American Treas. Oblig - Interest rate is variable. Investment purchases are made throughout the month to keep cash balances at minimum. Interest is payable monthly.
Note 2: Interest rate is variable.

COUNTY OF ORANGE
CEO / PUBLIC FINANCE DEPARTMENT
INVENTORY OF INVESTMENTS WITH TRUSTEES
SUMMARY BY INVESTMENT TYPE
DECEMBER 31, 2004

DESCRIPTION	PURCHASE DATE	MATURITY DATE	CUSIP #	INTEREST RATE	BOOK VALUE	MARKET VALUE	ACCRUED INTEREST
MONEY MARKET FUNDS							
AIM SHORT TERM TREASURY				VARIABLE	$ 620,380	$ 620,380	$ 775
FEDERATED AUTOMATED GOVT TREAS				VARIABLE	4,615,718	4,615,718	5,936
FEDERATED GOVT TAX MGD				VARIABLE	105,159	105,159	170
FIDELITY INSTL US TREAS PORTFOLIO II				VARIABLE	6,870	6,870	11
FIRST AMERICAN TREAS OBLIGATION				VARIABLE	11,949,436	11,949,436	13,420
FIRST AMERICAN GOV'T OBLIGATION				VARIABLE	8,314,733	8,314,733	10,802
FIRST AMERICAN PRIME OBLIGATION				VARIABLE	693,306	693,306	928
WELLS FARGO CASH INVESTMENT				VARIABLE	354,975	354,975	562
WELLS FARGO TREASURY FUND				VARIABLE	2,861,474	2,861,474	2,947
STAGECOACH TREASURY FUND				VARIABLE	19,721,675	19,721,675	20,278
SUB-TOTAL MONEY MARKET FUNDS					49,243,726	49,243,726	55,829
INVESTMENT AGREEMENTS							
AIG INVESTMENT AGREEMENT	11/08/96	07/01/26		6.82%	61,931,447	61,931,448	-
AMBAC INVESTMENT AGREEMENT	08/24/94	08/15/19		7.28%	16,448,925	16,448,925	449,056
BOA INVESTMENT AGREEMENT	05/31/02	12/01/18		4.45%	7,230,637	7,286,004	160,882
BAYERISCHE LANDESBANK	08/14/94	09/01/07		4.45%	1,542,000	1,542,000	34,952
FGIC CAPITAL MARKET SERVICES	12/15/00	11/02/18		VARIABLE	1,937,563	1,937,563	-
MBIA INVESTMENT AGREEMENT	06/14/94	09/04/18		7.27%	11,365,200	11,365,200	284,597
MBIA INVESTMENT AGREEMENT	01/05/96	06/01/15		6.23%	27,879,000	27,879,000	144,738
MBIA INVESTMENT AGREEMENT	11/16/99	07/01/26		6.68%	31,249,948	31,249,948	-
MBIA INVESTMENT AGREEMENT	11/20/00	08/15/14		6.28%	174,323	174,323	4,166
MBIA INVESTMENT AGREEMENT	11/20/00	08/15/16		6.28%	2,364,902	2,364,902	56,519
MBIA INVESTMENT AGREEMENT	11/28/00	08/28/13		6.17%	2,901,000	2,901,000	50,348
MBIA INVESTMENT AGREEMENT	05/01/01	12/15/08		5.48%	1,033,000	1,033,000	30,934
MBIA INVESTMENT AGREEMENT	12/17/03	09/01/23		4.85%	2,995,603	2,995,603	48,429
TRINITY FUNDING COMPANY	10/26/00	10/26/05		VARIABLE	29,629,370	29,629,370	79,904
TRINITY FUNDING COMPANY	10/14/02	11/01/05		6.29%	41,140,698	41,140,698	66,622
TRINITY FUNDING COMPANY	10/14/02	11/01/05		VARIABLE	43,500,597	43,500,597	70,361
SUB-TOTAL INVESTMENT AGREEMENTS					283,324,213	283,379,581	1,481,508
US TREASURIES							
U.S. TREASURY BOND	08/31/94	11/15/18	912810EB0	9.00%	2,558,237	3,257,632	19,186
U.S. TREASURY STRIP	08/31/94	11/15/18	912803AP8	9.00%	10,458	35,871	-
U.S. TREASURY STRIP	11/15/96	11/15/18	912833KT6	VARIABLE	43,923	150,252	-
SUB-TOTAL US TREASURIES					2,612,618	3,443,755	19,186
GOVERNMENT SECURITIES							
FED NATL MTG ASSN DISC NTS	06/22/00	09/01/16			79,286,169	116,697,607	-
FED NATL MTG ASSN DISC NTS	06/22/00	09/01/21			71,262,342	110,993,522	-
FED NATL MTG ASSN DISC NTS	06/01/04	06/01/05			7,205,305	7,337,884	35,239
SUB-TOTAL US GOVERNMENT SECURITIES					157,753,816	235,029,013	35,239
TOTAL OF INVESTMENTS WITH TRUSTEES					$ 492,934,373	$ 571,096,075	$ 1,591,762

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

COUNTY OF ORANGE
CEO / PUBLIC FINANCE DEPARTMENT
INVENTORY OF INVESTMENTS WITH TRUSTEES
DECEMBER 31, 2004

	TRUSTEE	INVESTMENT TYPE	PURCHASE DATE	MATURITY DATE	DESCRIPTION	CUSIP #	INTEREST RATE	BOOK VALUE	MARKET VALUE	ACCRUED INTEREST
CERTIFICATES OF PARTICIPATION										
1991 CIVIC CENTER PKG REF	U.S. BANK	US TR STRPD BOND	08/31/94	11/15/18	U.S. TREASURY STRIPPED	912803AP8	0.00%	$ 10,458	$ 35,871	$ -
1991 CIVIC CENTER PKG REF	U.S. BANK	US TR STRPD BOND	11/15/96	11/15/18	U.S. TREASURY STRIPPED	912833KT6	0.00%	43,923	150,252	-
1991 CIVIC CENTER PKG REF	U.S. BANK	US TREASURY BOND	08/31/94	11/15/18	US TREASURY BOND	912810EB0	9.00%	2,558,237	3,257,632	19,186
1991 CIVIC CENTER PKG REF	U.S. BANK	MONEY MARKET			FEDRTED AUTO GOVT TREAS		VARIABLE	179	179	-
2002 JJC REFUNDING	U.S. BANK	INVEST AGRMNT	05/31/02	12/01/18	BANK OF AMERICA		4.45%	7,230,637	7,286,004	160,882
2002 JJC REFUNDING	U.S. BANK	MONEY MARKET			1ST AMER TREAS OBLIGN		1.47%	161,677	161,677	202
1996 RECOVERY SER A	BNY WEST TR CO	INVEST AGRMNT	11/08/96	07/01/26	AIG INVESTMENT AGMNT		6.82%	61,931,447	61,931,448	
1996 RECOVERY SER A	BNY WEST TR CO	INVEST AGRMNT	11/16/99	07/01/26	MBIA INVESTMENT AGMNT		6.68%	31,249,948	31,249,948	
1996 RECOVERY SER A	BNY WEST TR CO	MONEY MARKET			WELLS FARGO TREASURY		VARIABLE	8,946,737	8,946,737	8,285
1997 SOLID WASTE MGMT REF	U.S. BANK	MONEY MARKET			1ST AMER TREAS OBLIGN		VARIABLE	610,988	610,988	262
1997 SOLID WASTE MGMT REF	U.S. BANK	GOVT SECURITY	06/01/04	06/01/05	FED NATL MTG ASSN DISC NTS		0.00%	7,205,305	7,337,884	35,239
REDEVELOPMENT AGENCIES										
1992 NDAPP SER A	U.S. BANK	MONEY MARKET			1ST AMER TREAS OBLIGN		VARIABLE	756	756	1
2001 NDAPP SER A	U.S. BANK	MONEY MARKET			1ST AMER TREAS OBLIGN		VARIABLE	3,001	3,001	4
2003 SANTA ANA HEIGHTS	U.S. BANK	MONEY MARKET			1ST AMER PRIME OBLIGN		VARIABLE	75,727	75,727	102
2003 SANTA ANA HEIGHTS	U.S. BANK	INVEST AGRMNT	12/17/03	09/01/23	MBIA INVEST AGREEMENT		4.85%	2,995,603	2,995,603	48,429
COMMUNITY FACILITIES DISTRICTS										
1994 SOCPFA SERIES A	U.S. BANK	INVEST AGRMNT	06/14/94	09/04/18	MBIA INVEST AGREEMENT		7.27%	11,365,200	11,365,200	284,597
1994 SOCPFA SERIES A	U.S. BANK	MONEY MARKET			1ST AMER TREAS OBLIGN		VARIABLE	8,017	8,017	10
1994 SOCPFA SERIES C	U.S. BANK	INVEST AGRMNT	08/24/94	08/15/19	AMBAC INV AGREEMENT		7.28%	16,448,925	16,448,925	449,056
1994 SOCPFA SERIES C	U.S. BANK	MONEY MARKET			1ST AMER TREAS OBLIGN		VARIABLE	3,801,861	3,801,861	4,614
1998 SOCPFA SERIES A	U.S. BANK	INVEST AGRMNT	11/20/00	08/15/14	MBIA INVEST AGREEMENT		6.28%	174,323	174,323	4,166
1998 SOCPFA SERIES A	U.S. BANK	INVEST AGRMNT	11/20/00	08/15/16	MBIA INVEST AGREEMENT		6.28%	2,364,902	2,364,902	56,519
1998 SOCPFA SERIES A	U.S. BANK	MONEY MARKET			1ST AMER TREAS OBLIGN		VARIABLE	1,201	1,201	1
1998 SOCPFA SERIES B	U.S. BANK	INVEST AGRMNT	11/28/00	08/28/13	MBIA INVEST AGREEMENT		6.17%	2,901,000	2,901,000	50,348
1999 SOCPFA SERIES A	U.S. BANK	MONEY MARKET			1ST AMER TREAS OBLIGN		VARIABLE	3,633,311	3,633,311	4,409
1999 SOCPFA SERIES B	U.S. BANK	MONEY MARKET			1ST AMER TREAS OBLIGN		VARIABLE	227,260	227,260	276
2003 SOCPFA SERIES A	U.S. BANK	MONEY MARKET			1ST AMER TREAS OBLIGN		VARIABLE	3,501,365	3,501,365	3,641

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

COUNTY OF ORANGE
CEO / PUBLIC FINANCE DEPARTMENT
INVENTORY OF INVESTMENTS WITH TRUSTEES
DECEMBER 31, 2004

	TRUSTEE	INVESTMENT TYPE	PURCHASE DATE	MATURITY DATE	DESCRIPTION	CUSIP #	INTEREST RATE	BOOK VALUE	MARKET VALUE	ACCRUED INTEREST
ASSESSMENT DISTRICTS										
GOLDEN LANTERN	U.S. BANK	INVEST AGRMNT	08/14/94	09/01/07	BAYERISCHE LANDESBANK		6.80%	$ 1,542,000	$ 1,542,000	$ 34,952
GOLDEN LANTERN	U.S. BANK	MONEY MARKET			FIDELITY INSTL US TREAS		VARIABLE	6,870	6,870	11
IRVINE COAST	U.S. BANK	MONEY MARKET			1st AMER. GOV'T OBLIG.		VARIABLE	1,983,940	1,983,940	2,585
IRVINE COAST	U.S. BANK	MONEY MARKET			FEDERATED GOVT TAX MGD 636		VARIABLE	105,159	105,159	170
IRVINE COAST	U.S. BANK	MONEY MARKET			AIM STIC TREASURY PORTFOLIO		VARIABLE	620,380	620,380	775
IRVINE COAST	U.S. BANK	INVEST AGRMNT	12/15/00	11/02/18	FGIC INV AGREEMENT		VARIABLE	1,937,563	1,937,563	
SOUTH ORANGE COUNTY PFA REASSESSMENT BONDS RAD 99-1R	U.S. BANK	MONEY MARKET			1st AMER. PRIME OBLIG.		VARIABLE	459,150	459,150	613
SOUTH ORANGE COUNTY PFA REASSESSMENT BONDS RAD 01-1R	U.S. BANK	MONEY MARKET			1st AMER. PRIME OBLIG.		VARIABLE	158,429	158,429	213
NEWPORT COAST - 2003A	U.S. BANK	MONEY MARKET			1st AMER. GOV'T OBLIG.		VARIABLE	5,834,556	5,834,556	7,572
NEWPORT COAST - 2003B	U.S. BANK	MONEY MARKET			1st AMER. GOV'T OBLIG.		VARIABLE	496,237	496,237	645
MISCELLANEOUS										
1995 REFUNDING RECOVERY BDS SER A	BNY WESTERN TR	INVEST AGRMNT	01/05/96	06/01/15	MBIA INVEST AGREEMENT		6.23%	27,879,000	27,879,000	144,738
1995 REFUNDING RECOVERY BDS SER A	BNY WESTERN TR	MONEY MARKET			WELLS FARGO TREASURY		VARIABLE	10,774,938	10,774,938	11,993
1995 TEETER PLAN REV BONDS	BNY WESTERN TR	INVEST AGRMNT	10/14/02	11/01/05	TRINITY FUNDING COMPANY		VARIABLE	43,500,597	43,500,597	70,361
1995 TEETER PLAN REV BONDS	BNY WESTERN TR	INVEST AGRMNT	10/14/02	11/01/05	TRINITY FUNDING COMPANY		VARIABLE	41,140,698	41,140,698	66,622
1995 TEETER PLAN REV BONDS	BNY WESTERN TR	INVEST AGRMNT	10/26/00	10/26/05	TRINITY FUNDING COMPANY		VARIABLE	29,629,370	29,629,370	79,904
1995 TEETER PLAN REV BONDS	BNY WESTERN TR	MONEY MARKET			WELLS FARGO TREASURY		VARIABLE	2,861,474	2,861,474	2,947
TAXABLE REFUNDING PENSION OBL BONDS SER 1996 A	BNY WESTERN TR	MONEY MARKET			FEDRTED AUTO GOVT TREAS		VARIABLE	2,319,609	2,319,609	2,983
TAXABLE REFUNDING PENSION OBL BONDS SER 1996 A	BNY WESTERN TR	GOVT SECURITY	06/22/00	09/01/16	FED NATL MTG ASSN DISC NTS		0	79,286,169	116,697,607	
TAXABLE REFUNDING PENSION OBL BONDS SER 1997 A	BNY WESTERN TR	MONEY MARKET			FEDRTED AUTO GOVT TREAS		VARIABLE	2,295,930	2,295,930	2,953
TAXABLE REFUNDING PENSION OBL BONDS SER 1997 A	BNY WESTERN TR	GOVT SECURITY	06/22/00	09/01/21	FED NATL MTG ASSN DISC NTS		0	71,262,342	110,993,522	
LEASE REVENUE BONDS SER 2001	WELLS FARGO	MONEY MARKET			WELLS FARGO CASH INVEST		VARIABLE	354,975	354,975	562
LEASE REVENUE BONDS SER 2001	WELLS FARGO	INVEST AGRMNT	05/01/01	12/15/08	MBIA INVEST AGREEMENT		5.48%	1,033,000	1,033,000	30,934
TOTAL OF INVESTMENTS WITH TRUSTEES								$ 492,934,373	$ 571,096,075	$ 1,591,762

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