

**ORANGE COUNTY TREASURER-TAX COLLECTOR**  
**CASH AVAILABILITY PROJECTION**  
**FOR THE SIX MONTHS ENDING March 31, 2006**

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 his 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, 2006, indicates the ability of the pools to meet projected cash flow requirements. However, there will usually be differences between projected and actual results because events and circumstances frequently do not occur as expected and those differences may be material.

<b>ORANGE COUNTY INVESTMENT POOL</b>				
Month	Investment Maturities	Projected Deposits	Projected Disbursements	Cumulative Available Cash
September 2005 - Ending Cash				\$15,808,189
October	\$759,656,290	\$427,601,380	\$220,168,930	982,896,929
November	262,361,515	638,306,636	479,596,537	1,403,968,543
December	211,882,919	1,497,251,900	1,338,454,140	1,774,649,222
January	91,375,639	300,013,472	607,536,037	1,558,502,296
February	312,598,289	314,935,401	220,216,417	1,965,819,568
March	131,446,239	516,377,560	407,528,846	2,206,114,520

<b>ORANGE COUNTY EDUCATIONAL INVESTMENT POOL</b>				
Month	Investment Maturities	Projected Deposits	Projected Disbursements	Cumulative Available Cash
September 2005 - Ending Cash				\$14,732,067
October	\$1,044,353,587	\$304,154,271	\$459,040,030	904,199,894
November	159,549,407	390,830,112	458,614,682	995,964,730
December	145,789,383	851,315,763	288,986,720	1,704,083,157
January	106,431,613	390,467,486	567,604,487	1,633,377,770
February	151,105,689	318,685,626	443,931,126	1,659,237,958
March	154,667,106	350,662,001	477,085,169	1,687,481,896