

**ORANGE COUNTY TREASURER-TAX COLLECTOR**  
**CASH AVAILABILITY PROJECTION**  
**FOR THE SIX MONTHS ENDING April 30, 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 April 30, 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
October 2005 - Ending Cash				\$24,839,575
November	\$642,834,878	\$638,306,636	\$479,596,537	826,384,552
December	560,469,752	1,497,251,900	1,338,454,140	1,545,652,065
January	91,265,956	300,013,472	607,536,037	1,329,395,456
February	312,598,289	314,935,401	220,216,417	1,736,712,728
March	192,509,589	516,377,560	407,528,846	2,038,071,030
April	191,406,224	1,287,453,700	968,944,790	2,547,986,164

<b>ORANGE COUNTY EDUCATIONAL INVESTMENT POOL</b>				
Month	Investment Maturities	Projected Deposits	Projected Disbursements	Cumulative Available Cash
October 2005 - Ending Cash				\$5,604,181
November	\$760,262,783	\$390,830,112	\$461,014,682	695,682,393
December	342,658,963	851,315,763	289,586,720	1,600,070,399
January	106,333,976	390,467,486	607,831,590	1,489,040,271
February	151,118,471	318,685,626	446,631,126	1,512,213,242
March	244,236,836	350,662,001	475,785,169	1,631,326,909
April	76,821,841	732,031,618	447,265,464	1,992,914,905