ORANGE COUNTY TREASURER-TAX COLLECTOR CASH AVAILABILITY PROJECTION

FOR THE SIX MONTHS ENDING November 30, 2005

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 November 30, 2005, 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					
	Investment	Projected	Projected	Cumulative	
Month	Maturities	Deposits	Disbursements	Available Cash	
May 2005 - Ending Cash				\$8,871,524	
June	\$977,723,028	\$301,132,316	\$270,823,606	1,016,903,262	
July	447,301,343	206,858,080	287,845,932	1,383,216,753	
August	258,462,979	331,558,932	216,641,521	1,756,597,143	
September	96,928,926	283,067,416	223,063,943	1,913,529,542	
October	80,807,561	427,601,380	213,592,832	2,208,345,651	
November	157,321,974	638,306,636	191,490,329	2,812,483,932	

ORANGE COUNTY EDUCATIONAL INVESTMENT POOL					
Investment	Projected	Projected	Cumulative		
Maturities	Deposits	Disbursements	Available Cash		
			\$16,264,268		
\$1,143,475,027	\$246,125,387	\$458,966,107	946,898,575		
535,413,714	158,924,482	334,486,449	1,306,750,322		
191,640,539	292,175,053	347,219,458	1,443,346,456		
61,790,720	236,085,874	416,203,714	1,325,019,336		
98,848,488	300,593,556	459,040,030	1,265,421,350		
30,200,819	218,716,475	458,614,682	1,055,723,962		
	\$1,143,475,027 535,413,714 191,640,539 61,790,720 98,848,488	Investment Projected Maturities Deposits \$1,143,475,027 \$246,125,387 535,413,714 158,924,482 191,640,539 292,175,053 61,790,720 236,085,874 98,848,488 300,593,556	Investment Maturities Projected Deposits Projected Disbursements \$1,143,475,027 \$246,125,387 \$458,966,107 535,413,714 158,924,482 334,486,449 191,640,539 292,175,053 347,219,458 61,790,720 236,085,874 416,203,714 98,848,488 300,593,556 459,040,030		