ORANGE COUNTY TREASURER-TAX COLLECTOR CASH AVAILABILITY PROJECTION FOR THE SIX MONTHS ENDING January 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 January 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.

ORANGE COUNTY INVESTMENT POOL						
	Investment	Projected	Projected	Cumulative		
Month	Maturities	Deposits	Disbursements	Available Cash		
July 2005 - Ending Cash				\$14,898,818		
August	\$896,326,552	\$331,558,932	\$383,041,521	859,742,781		
September	242,788,205	283,067,416	223,063,943	1,162,534,459		
October	151,362,918	427,601,380	213,592,832	1,527,905,925		
November	212,040,315	638,306,636	191,490,329	2,186,762,547		
December	211,346,625	1,497,251,900	250,262,847	3,645,098,225		
January	91,375,639	300,013,472	217,650,670	3,818,836,665		

ORANGE COUNTY EDUCATIONAL INVESTMENT POOL						
	Investment	Projected	Projected	Cumulative		
Month	Maturities	Deposits	Disbursements	Available Cash		
July 2005 - Ending Cash				\$14,333,545		
August	\$1,158,541,954	\$292,175,053	\$347,219,458	1,117,831,094		
September	332,430,749	236,085,874	416,203,714	1,270,144,003		
October	185,937,826	300,593,556	459,040,030	1,297,635,355		
November	75,297,352	218,716,475	458,614,682	1,133,034,500		
December	104,649,193	218,491,357	288,986,720	1,167,188,330		
January	106,210,958	235,250,163	567,604,487	941,044,965		