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

ORANGE COUNTY INVESTMENT POOL						
	Investment	Projected	Projected	Cumulative		
Month	Maturities	Deposits	Disbursements	Available Cash		
December 2005 - Ending Cash				\$16,576,523		
January	\$1,350,361,979	\$300,013,472	\$607,536,037	1,059,415,937		
February	593,727,837	314,935,401	220,216,417	1,747,862,757		
March	395,044,275	516,377,560	407,528,846	2,251,755,745		
April	192,531,224	1,287,453,700	968,944,790	2,762,795,878		
Мау	155,526,765	270,218,280	842,617,993	2,345,922,929		
June	71,832,387	320,356,647	342,123,523	2,395,988,440		

ORANGE COUNTY EDUCATIONAL INVESTMENT POOL						
	Investment	Projected	Projected	Cumulative		
Month	Maturities	Deposits	Disbursements	Available Cash		
December 2005 - Ending Cash				\$1,131,683		
January	\$1,231,798,937	\$390,752,296	\$607,831,590	1,015,851,326		
February	252,549,540	318,685,626	446,631,126	1,140,455,365		
March	454,066,838	350,662,001	475,785,169	1,469,399,034		
April	76,844,147	732,031,618	447,265,464	1,831,009,336		
Мау	871,346	496,777,690	467,478,518	1,861,179,854		
June	30,628,259	255,296,747	520,235,400	1,626,869,459		