ORANGE COUNTY TREASURER-TAX COLLECTOR CASH AVAILABILITY PROJECTION

FOR THE SIX MONTHS ENDING October 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 October 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				
April 2006 - Ending (Cash						\$	40,984,077				
May	\$	2,008,132,862	\$	323,698,540	\$	805,171,097		1,567,644,382				
June		322,360,284		309,867,234		339,925,330		1,859,946,570				
July		218,148,252		237,039,802		322,114,858		1,993,019,765				
August		146,794,880		336,470,836		223,528,765		2,252,756,717				
September		108,972,298		324,817,557		211,428,752		2,475,117,819				
October		68,750,979		418,098,751		218,391,018		2,743,576,532				

	ORAN	GE COUNTY	ED	UCATIONAL I	N۱	ESTMENT PO	OOL	ı
		Investment		Projected		Projected		Cumulative
Month		Maturities		Deposits		Disbursements		Available Cash
April 2006 - Ending	Cash						\$	6,296,964
May	\$	1,379,347,268	\$	491,777,690	\$	464,830,176		1,412,591,746
June		496,879,633		232,753,069		507,640,226		1,634,584,222
July		2,124,444		320,901,772		373,041,413		1,584,569,025
August		180,310,245		275,400,190		355,847,133		1,684,432,328
September		71,295,989		243,960,091		412,639,540		1,587,048,868
October		0		253,789,172		493,787,493		1,347,050,547