

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

<b>ORANGE COUNTY INVESTMENT POOL</b>				
Month	Investment Maturities	Projected Deposits	Projected Disbursements	Cumulative Available Cash
March 31, 2005 - Ending Cash				\$32,340,268
April	\$1,359,988,875	\$1,226,293,906	\$992,464,683	1,626,158,366
May	274,156,935	243,182,533	659,629,147	1,483,868,687
June	269,150,257	301,132,317	270,823,606	1,783,327,655
July	68,452,867	206,858,081	287,845,932	1,770,792,671
August	103,051,204	331,558,932	216,641,521	1,988,761,286
September	96,788,312	283,067,416	223,063,943	2,145,553,071

<b>ORANGE COUNTY EDUCATIONAL INVESTMENT POOL</b>				
Month	Investment Maturities	Projected Deposits	Projected Disbursements	Cumulative Available Cash
March 31, 2005 - Ending Cash				\$16,540,660
April	\$875,530,817	\$635,155,424	\$429,910,795	1,097,316,106
May	229,558,963	474,226,289	455,909,646	1,345,191,712
June	344,732,967	246,125,387	458,966,107	1,477,083,959
July	95,793,237	158,924,481	334,486,449	1,397,315,228
August	106,194,654	292,175,053	347,219,459	1,448,465,476
September	10,850,331	236,085,874	416,203,714	1,279,197,967