ORANGE COUNTY TREASURER-TAX COLLECTOR CASH AVAILABILITY PROJECTION

FOR THE SIX MONTHS ENDING January 31, 2007

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, 2007, 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 2006 - Ending Cash							\$	4,405,278				
August	\$	1,010,795,946	\$	334,470,836	\$	223,528,765		1,126,143,296				
September		396,125,175		324,817,557		211,428,752		1,635,657,276				
October		170,918,020		446,780,943		233,328,746		2,020,027,493				
November		132,798,709		761,201,008		206,228,764		2,707,798,446				
December		162,499,168		1,588,757,657		243,177,890		4,215,877,382				
January		32,191,894		364,981,901		231,790,730		4,381,260,447				

ORANGE COUNTY EDUCATIONAL INVESTMENT POOL											
		Investment		Projected		Projected		Cumulative			
Month		Maturities		Deposits		Disbursements		Available Cash			
July 2006 - Ending	Cash						\$	3,642,902			
August	\$	1,039,717,313	\$	359,951,653	\$	355,847,133		1,047,464,736			
September		649,237,300		243,960,091		412,539,540		1,528,122,587			
October		140,064,069		253,789,172		493,787,493		1,428,188,336			
November		669,750		271,184,252		481,034,345		1,219,007,994			
December		20,000,000		285,118,645		327,891,790		1,196,234,849			
January		26,284,274		344,770,081		630,283,489		937,005,715			