

ORANGE COUNTY TREASURER-TAX COLLECTOR
CASH AVAILABILITY PROJECTION
FOR THE SIX MONTHS ENDING October 31, 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 October 31, 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.

ORANGE COUNTY INVESTMENT POOL				
Month	Investment Maturities	Projected Deposits	Projected Disbursements	Cumulative Available Cash
April 2005 - Ending Cash				\$6,108,936
May	\$1,308,698,975	\$243,182,533	\$660,268,492	897,721,952
June	577,297,925	301,132,317	270,823,606	1,505,328,588
July	257,287,359	206,858,081	287,845,932	1,681,628,096
August	103,372,570	331,558,932	216,641,521	1,899,918,077
September	96,927,772	283,067,416	223,063,943	2,056,849,322
October	80,807,561	427,601,380	213,592,832	2,351,665,431

ORANGE COUNTY EDUCATIONAL INVESTMENT POOL				
Month	Investment Maturities	Projected Deposits	Projected Disbursements	Cumulative Available Cash
April 2005 - Ending Cash				\$6,322,709
May	\$871,446,169	\$386,752,518	\$455,909,646	808,611,750
June	677,545,746	246,125,387	458,966,107	1,273,316,776
July	227,883,769	158,924,481	334,486,449	1,325,638,577
August	106,203,069	292,175,053	347,219,458	1,376,797,241
September	61,789,951	236,085,874	416,203,714	1,258,469,352
October	98,848,488	300,593,556	459,040,030	1,198,871,366