

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

<b>ORANGE COUNTY INVESTMENT POOL</b>				
<b>Month</b>	<b>Investment Maturities</b>	<b>Projected Deposits</b>	<b>Projected Disbursements</b>	<b>Cumulative Available Cash</b>
September 2006 - Ending Cash				\$ 16,225,160
October	\$ 823,924,032	\$ 434,780,942	\$ 227,962,932	1,046,967,202
November	540,277,941	695,736,184	487,908,909	1,795,072,418
December	265,536,717	1,641,952,915	1,121,375,434	2,581,186,617
January	32,180,144	352,981,901	863,880,155	2,102,468,508
February	190,155,304	319,807,460	183,797,459	2,428,633,813
March	106,698,411	490,715,706	363,168,013	2,662,879,918

<b>ORANGE COUNTY EDUCATIONAL INVESTMENT POOL</b>				
<b>Month</b>	<b>Investment Maturities</b>	<b>Projected Deposits</b>	<b>Projected Disbursements</b>	<b>Cumulative Available Cash</b>
September 2006 - Ending Cash				\$ 7,139,683
October	\$ 891,191,121	\$ 280,062,887	\$ 497,092,371	681,301,319
November	399,918,267	385,155,853	493,434,345	972,941,095
December	68,637,603	759,004,359	298,001,790	1,502,581,267
January	73,483,643	543,795,557	648,283,489	1,471,576,978
February	174,260,574	302,884,505	504,207,191	1,444,514,867
March	176,998,542	289,587,059	482,597,278	1,428,503,189