

ORANGE COUNTY TREASURER-TAX COLLECTOR
CASH AVAILABILITY PROJECTION
FOR THE SIX MONTHS ENDING March 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 March 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
September 2004 - Ending Cash				\$20,063,280
October	\$811,106,452	\$350,322,590	\$219,835,141	961,657,181
November	576,559,896	595,184,112	470,094,318	1,663,306,871
December	156,482,301	1,458,418,717	1,374,355,735	1,903,852,154
January	31,198,726	270,245,964	322,478,123	1,882,818,721
February	238,485,046	298,355,463	403,212,670	2,016,446,560
March	12,827,461	408,830,068	392,341,097	2,045,762,992

ORANGE COUNTY EDUCATIONAL INVESTMENT POOL				
Month	Investment Maturities	Projected Deposits	Projected Disbursements	Cumulative Available Cash
September 2004 - Ending Cash				\$13,673,043
October	\$891,475,058	\$197,612,575	\$414,369,029	688,391,647
November	336,503,580	324,558,819	421,829,936	927,624,110
December	165,650,308	847,785,544	259,245,450	1,681,814,512
January	111,406,064	300,461,456	583,501,439	1,510,180,593
February	193,025,252	446,638,873	401,575,036	1,748,269,682
March	50,978,425	313,316,990	439,551,337	1,673,013,760