

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

ORANGE COUNTY INVESTMENT POOL				
Month	Investment Maturities	Projected Deposits	Projected Disbursements	Cumulative Available Cash
December 2004 - Ending Cash				\$25,197,184
January	\$1,089,764,167	\$270,245,964	\$381,614,548	1,003,592,767
February	840,675,095	298,355,463	403,212,670	1,739,410,655
March	66,786,835	408,830,068	392,241,097	1,822,786,461
April	263,584,853	1,226,293,906	932,051,565	2,380,613,655
May	144,638,580	243,182,533	600,492,721	2,167,942,047
June	3,091,492	301,132,317	270,823,606	2,201,342,250

ORANGE COUNTY EDUCATIONAL INVESTMENT POOL				
Month	Investment Maturities	Projected Deposits	Projected Disbursements	Cumulative Available Cash
December 2004 - Ending Cash				\$12,291,369
January	\$1,263,710,874	\$298,461,456	\$583,501,440	990,962,259
February	566,244,627	443,638,873	401,575,036	1,599,270,723
March	84,455,207	313,316,990	439,551,337	1,557,491,583
April	45,551,119	635,155,424	429,910,795	1,808,287,331
May	58,191,446	474,226,289	455,909,646	1,884,795,420
June	42,399,821	246,125,387	458,966,107	1,714,354,521