ORANGE COUNTY TREASURER-TAX COLLECTOR
CASH AVAILABILITY PROJECTION
FOR THE SIX MONTHS ENDING December 31, 2006

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 December 31, 2006, 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
June 2006 - Ending Cash				$ 9,794,061
July	$ 1,086,251,415	$ 235,039,802	$ 322,114,858	1,008,970,419
August	571,687,344	334,470,836	223,528,765	1,691,599,835
September	230,709,689	324,817,557	211,428,752	2,035,698,329
October	68,750,979	446,780,943	233,328,746	2,317,901,505
November	122,866,709	761,201,008	206,228,764	2,995,740,459
December	162,499,168	1,588,757,657	243,177,890	4,503,819,395

ORANGE COUNTY EDUCATIONAL INVESTMENT POOL

Month	Investment Maturities	Projected Deposits	Projected Disbursements	Cumulative Available Cash
June 2006 - Ending Cash				$ 13,308,021
July	$ 904,935,710	$ 571,601,772	$ 373,041,413	1,116,804,091
August	553,356,011	275,400,190	355,847,133	1,589,713,159
September	175,694,750	243,960,091	412,639,540	1,596,728,460
October	34,000,000	253,789,172	493,787,493	1,390,730,140
November	669,750	271,184,252	481,034,345	1,181,549,798
December	20,000,000	285,118,645	324,969,443	1,161,699,000