ORANGE COUNTY TREASURER-TAX COLLECTOR
CASH AVAILABILITY PROJECTION
FOR THE SIX MONTHS ENDING February 28, 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 February 28, 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.

ORANGE COUNTY INVESTMENT POOL

Month	Investment Maturities	Projected Deposits	Projected Disbursements	Cumulative Available Cash
August 2006 - Ending Cash				$ 16,772,022
September	$ 970,220,802	$ 314,817,557	$ 208,428,752	1,093,381,629
October	352,368,531	467,780,942	219,998,725	1,693,532,377
November	282,374,770	698,736,184	212,605,465	2,462,037,865
December	162,499,168	1,672,836,602	234,254,364	4,063,119,271
January	32,180,144	376,981,901	229,424,027	4,242,857,290
February	175,669,304	271,807,460	177,929,388	4,512,404,667

ORANGE COUNTY EDUCATIONAL INVESTMENT POOL

Month	Investment Maturities	Projected Deposits	Projected Disbursements	Cumulative Available Cash
August 2006 - Ending Cash				$ 7,138,843
September	$ 1,065,541,399	$ 243,960,091	$ 437,539,540	879,100,793
October	386,025,625	253,789,172	498,787,493	1,020,128,097
November	115,902,142	271,184,252	481,034,345	926,180,147
December	20,000,000	285,118,645	327,891,790	903,407,003
January	46,284,274	344,770,081	630,283,489	664,177,868
February	158,260,574	396,252,093	471,229,591	747,460,945