ORANGE COUNTY TREASURER-TAX COLLECTOR CASH AVAILABILITY PROJECTION

FOR THE SIX MONTHS ENDING January 31, 2009

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 January 31, 2009, 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										
		Investment		Projected		Projected		Cumulative		
Month		Maturities		Deposits		Disbursements		Available Cash		
July 2008 - Ending Cash							\$	20,353,253		
August	\$	976,830,207	\$	363,364,125	\$	224,860,667		1,135,686,918		
September		399,298,800		290,173,342		349,169,681		1,475,989,379		
October		320,798,217		583,550,932		308,554,095		2,071,784,434		
November		231,682,158		718,833,889		520,885,660		2,501,414,821		
December		123,699,356		1,963,220,223		1,681,750,295		2,906,584,105		
January		258,417,289		331,345,845		577,825,441		2,918,521,798		

ORANGE COUNTY EDUCATIONAL INVESTMENT POOL											
Month		Investment Maturities		Projected Deposits	D	Projected Disbursements		Cumulative Available Cash			
July 2008 - Endir	ng Cash						\$	4,075,322			
August	\$	764,742,790	\$	287,432,052	\$	350,143,918		706,106,245			
September		426,340,167		375,731,495		503,127,003		1,005,050,905			
October		202,315,389		355,311,708		572,650,509		990,027,492			
November		137,527,467		435,943,799		515,584,193		1,047,914,565			
December		130,353,905		1,056,734,315		370,343,366		1,864,659,419			
January		45,000,000		420,916,810		742,895,554		1,587,680,675			