ORANGE COUNTY TREASURER-TAX COLLECTOR CASH AVAILABILITY PROJECTION

FOR THE SIX MONTHS ENDING MAY 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 May 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												
Month		Investment Maturities		Projected Deposits	[Projected Disbursements		Cumulative Available Cash				
November 2008 - Ending Cash							\$	(5,487,023)				
December	\$	1,440,741,288	\$	1,945,248,223	\$	1,664,279,708		1,716,222,780				
January		488,416,063		334,120,740		556,091,332		1,982,668,251				
February		205,948,341		319,709,611		212,454,164		2,295,872,038				
March		552,709,426		663,790,453		416,962,045		3,095,409,873				
April		114,856,337		1,604,480,932		1,414,607,482		3,400,139,659				
Мау		2,029,718		261,731,816		518,121,628		3,145,779,565				

ORANGE COUNTY EDUCATIONAL INVESTMENT POOL											
Month		Investment Maturities		Projected Deposits	D	Projected isbursements		Cumulative Available Cash			
November 2008	- Ending Ca	ash					\$	2,150,786			
December	\$	606,752,382	\$	1,041,589,478	\$	365,343,366		1,285,149,280			
January		489,951,583		353,926,276		757,785,503		1,371,241,636			
February		125,331,090		332,336,619		533,543,072		1,295,366,274			
March		195,448,823		439,649,393		579,647,204		1,350,817,286			
April		50,100,333		951,235,970		569,496,387		1,782,657,202			
May		320,226		271,296,202		537,002,275		1,517,271,355			

^{**}The Ledger balance cash overdraft is primarily due to timing differences in the recording of deposits.