

ORANGE COUNTY TREASURER-TAX COLLECTOR
CASH AVAILABILITY PROJECTION
FOR THE SIX MONTHS ENDING May 31, 2008

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, 2008, 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 2007 - Ending Cash				\$ 99,919,908
December	\$ 1,698,136,889	\$ 1,489,267,973	\$ 1,227,589,681	2,059,735,089
January	582,630,684	401,141,182	1,287,422,085	1,756,084,870
February	247,630,050	350,215,150	207,881,562	2,146,048,508
March	153,880,292	630,211,801	409,896,165	2,520,244,436
April	44,256,785	1,533,048,066	1,370,503,985	2,727,045,303
May	94,661,758	348,364,702	794,606,541	2,375,465,221

ORANGE COUNTY EDUCATIONAL INVESTMENT POOL				
Month	Investment Maturities	Projected Deposits	Projected Disbursements	Cumulative Available Cash
November 2007 - Ending Cash				\$ 4,709,120
December	\$ 848,682,456	\$ 813,200,975	\$ 345,180,974	1,321,411,577
January	582,503,018	892,104,704	684,972,584	2,111,046,715
February	174,675,984	396,967,618	547,768,546	2,134,921,770
March	75,754,637	382,598,622	537,898,521	2,055,376,509
April	403,327	954,043,566	548,993,079	2,460,830,323
May	616,336	600,531,090	563,452,709	2,498,525,040