

**ORANGE COUNTY TREASURER-TAX COLLECTOR  
CASH AVAILABILITY PROJECTION  
FOR THE SIX MONTHS ENDING JULY 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 July 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.

<b>ORANGE COUNTY INVESTMENT POOL</b>				
<b>Month</b>	<b>Investment Maturities</b>	<b>Projected Deposits</b>	<b>Projected Disbursements</b>	<b>Cumulative Available Cash</b>
January 2009 - Ending Cash				\$ (39,122,347)
February	\$ 1,109,332,343	\$ 319,709,611	\$ 212,454,164	1,177,465,442
March	872,318,802	663,790,453	416,962,045	2,296,612,652
April	111,750,385	1,604,480,932	1,414,607,482	2,598,236,487
May	152,011,396	261,731,816	518,121,628	2,493,858,071
June	211,564,865	299,575,412	278,875,779	2,726,122,568
July	52,512,998	267,364,099	484,553,282	2,561,446,383

<b>ORANGE COUNTY EDUCATIONAL INVESTMENT POOL</b>				
<b>Month</b>	<b>Investment Maturities</b>	<b>Projected Deposits</b>	<b>Projected Disbursements</b>	<b>Cumulative Available Cash</b>
January 2009 - Ending Cash				\$ 6,213,305
February	\$ 907,355,778	\$ 332,336,619	\$ 533,543,072	712,362,631
March	290,741,456	439,649,393	579,647,204	863,106,275
April	97,221,616	951,235,970	569,496,387	1,342,067,475
May	14,827,387	271,296,202	537,002,275	1,091,188,789
June	59,652,815	192,376,805	580,255,009	762,963,401
July	85,802,563	412,993,647	443,367,651	818,391,961

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