ORANGE COUNTY TREASURER-TAX COLLECTOR
CASH AVAILABILITY PROJECTION
FOR THE SIX MONTHS ENDING September 30, 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 September 30, 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
March 2008 - Ending Cash				$ 46,034,187
April	$ 1,554,006,226	$ 2,074,048,066	$ 1,376,093,420	2,297,995,059
May	330,520,853	299,364,702	504,588,512	2,423,292,102
June	113,082,239	271,476,835	252,146,232	2,555,704,945
July	115,696,103	297,218,012	308,388,005	2,660,231,056
August	185,979,119	354,364,125	204,915,955	2,995,658,344
September	134,739,046	298,172,845	209,789,666	3,218,780,570

ORANGE COUNTY EDUCATIONAL INVESTMENT POOL

Month	Investment Maturities	Projected Deposits	Projected Disbursements	Cumulative Available Cash
March 2008 - Ending Cash				$ 3,473,457
April	$ 989,154,881	$ 936,243,566	$ 550,493,079	1,378,378,826
May	668,324,164	304,649,837	559,452,709	1,791,900,118
June	40,959,458	222,762,577	572,398,130	1,483,224,023
July	47,652,133	375,770,342	430,136,327	1,476,510,171
August	586,317	276,620,693	350,143,918	1,403,573,262
September	26,876,167	315,326,525	500,127,003	1,245,648,951