ORANGE COUNTY TREASURER-TAX COLLECTOR
CASH AVAILABILITY PROJECTION
FOR THE SIX MONTHS ENDING October 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 October 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
April 2008 - Ending Cash				$ 10,301,741
May	$ 1,250,482,960	$ 272,257,200	$ 460,233,479	1,072,808,422
June	625,761,480	271,476,835	252,146,232	1,717,900,505
July	407,318,030	297,218,012	308,388,005	2,114,048,543
August	185,976,593	354,364,125	204,915,955	2,449,473,305
September	135,549,955	298,172,845	209,789,666	2,673,406,439
October	155,737,498	580,550,932	278,237,694	3,131,457,175

ORANGE COUNTY EDUCATIONAL INVESTMENT POOL

Month	Investment Maturities	Projected Deposits	Projected Disbursements	Cumulative Available Cash
April 2008 - Ending Cash				$ 2,503,884
May	$ 1,086,089,669	$ 293,258,175	$ 531,996,806	849,854,922
June	697,419,614	222,762,577	572,398,130	1,197,638,983
July	348,113,903	375,770,342	430,136,327	1,491,386,901
August	578,348	276,620,693	350,143,918	1,418,442,024
September	26,867,401	315,326,525	500,127,003	1,260,508,947
October	48,124,486	340,336,911	572,650,509	1,076,319,834