ORANGE COUNTY TREASURER-TAX COLLECTOR
CASH AVAILABILITY PROJECTION
FOR THE SIX MONTHS ENDING MARCH 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 March 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
September 2008 - Ending Cash				$ 27,677,144
October	$ 635,868,197	$ 563,173,692	$ 279,998,578	946,720,455
November	493,709,895	696,988,694	585,956,179	1,551,462,865
December	478,572,518	1,945,248,223	1,664,279,708	2,311,003,898
January	178,514,486	334,120,740	556,091,332	2,267,547,792
February	180,286,888	319,709,611	212,454,164	2,555,090,126
March	497,138,394	663,790,453	416,962,045	3,299,056,929

ORANGE COUNTY EDUCATIONAL INVESTMENT POOL

Month	Investment Maturities	Projected Deposits	Projected Disbursements	Cumulative Available Cash
September 2008 - Ending Cash				$ 11,319,040
October	$ 831,545,877	$ 271,163,049	$ 581,150,509	532,877,457
November	370,699,290	376,245,628	525,584,193	754,238,182
December	145,472,755	1,010,036,967	365,343,366	1,544,404,538
January	45,097,198	317,066,847	757,785,503	1,148,783,079
February	399,714	332,336,619	533,543,072	947,976,342
March	195,448,823	439,649,393	579,647,204	1,003,427,353