ORANGE COUNTY TREASURER-TAX COLLECTOR CASH AVAILABILITY PROJECTION

FOR THE SIX MONTHS ENDING November 30, 2001

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 November 30, 2001, 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						
	Investment	Projected	Projected	Cumulative		
Month	Maturities	Deposits	Disbursements	Available Cash		
May 2001 - Ending Cash				\$11,757,716		
June	\$558,856,774	\$243,594,277	\$224,641,597	589,567,170		
July	350,210,669	227,809,432	244,514,643	923,072,628		
August	212,340,972	318,425,232	245,349,581	1,208,489,251		
September	301,828,040	268,327,228	302,135,564	1,476,508,955		
October	92,851,357	326,463,243	213,462,706	1,682,360,849		
November	57,850,000	444,566,189	377,208,058	1,807,568,980		

ORANGE COUNTY EDUCATIONAL INVESTMENT POOL						
	Investment	Projected	Projected	Cumulative		
Month	Maturities	Deposits	Disbursements	Available Cash		
May 2001 - Ending Cash				\$2,774,583		
June	\$583,969,018	183,157,769	379,871,216	390,030,154		
July	299,460,905	207,850,778	287,836,637	609,505,200		
August	100,049,503	256,292,308	251,765,442	714,081,569		
September	148,633,894	250,772,500	314,182,320	799,305,643		
October	79,254,696	280,848,866	394,087,880	765,321,325		
November	32,075,000	319,182,751	367,961,965	748,617,111		