ORANGE COUNTY TREASURER-TAX COLLECTOR CASH AVAILABILITY PROJECTION

FOR THE SIX MONTHS ENDING January 31, 2002

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 January 31, 2002, 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		
July 2001 - Ending Cash				\$9,702,676		
August	\$724,109,273	\$306,727,858	\$245,349,581	795,190,226		
September	394,115,540	237,476,659	302,135,564	1,124,646,861		
October	220,890,730	301,763,243	213,462,706	1,433,838,128		
November	97,661,500	444,566,189	377,208,058	1,598,857,759		
December	50,000,000	1,225,924,665	701,662,912	2,173,119,512		
January	94,675,000	239,574,043	562,475,805	1,944,892,750		

ORANGE COUNTY EDUCATIONAL INVESTMENT POOL						
	Investment	Projected	Projected	Cumulative		
Month	Maturities	Deposits	Disbursements	Available Cash		
July 2001 - Ending Casl	h			\$35,875,202		
August	\$448,704,287	256,292,308	251,765,442	489,106,355		
September	270,528,547	250,772,500	314,182,320	696,225,082		
October	160,396,036	280,848,866	394,087,880	743,382,104		
November	94,140,959	319,182,751	367,961,965	788,743,849		
December	43,480,000	541,225,647	226,021,024	1,147,428,472		
January	34,646,033	428,921,575	491,711,672	1,119,284,408		