ORANGE COUNTY TREASURER-TAX COLLECTOR CASH AVAILABILITY PROJECTION

FOR THE SIX MONTHS ENDING June 30, 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 June 30, 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		
December 2001 - Ending Cash				\$13,646,695		
January	\$1,049,982,312	\$238,078,627	\$566,061,788	735,645,846		
February	483,651,305	256,934,552	370,261,981	1,105,969,722		
March	218,017,367	372,360,002	331,475,528	1,364,871,563		
April	29,080,278	1,045,383,721	624,138,209	1,815,197,353		
May	110,012,170	239,159,321	662,054,846	1,502,313,998		
June	34,623,167	229,309,366	227,485,151	1,538,761,380		

ORANGE COUNTY EDUCATIONAL INVESTMENT POOL						
	Investment	Projected	Projected	Cumulative		
Month	Maturities	Deposits	Disbursements	Available Cash		
December 2001 - E	\$622,545					
January	\$769,546,749	\$429,299,498	\$491,711,672	707,757,120		
February	398,158,392	448,600,288	355,108,482	1,199,407,318		
March	146,579,709	284,247,869	372,140,154	1,258,094,742		
April	22,940,163	470,655,966	369,226,680	1,382,464,191		
May	89,312,519	500,442,677	388,487,578	1,583,731,809		
June	25,000,000	200,233,269	377,570,155	1,431,394,923		