ORANGE COUNTY TREASURER-TAX COLLECTOR CASH AVAILABILITY PROJECTION

FOR THE SIX MONTHS ENDING July 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 July 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											
		Investment		Projected		Projected		Cumulative			
Month		Maturities		Deposits		Disbursements		Available Cash			
January 2008 - End	ding Cas	sh					\$	25,178,291			
February	\$	1,424,724,745	\$	349,965,256	\$	211,881,562		1,587,986,730			
March		369,121,379		622,726,800		409,896,165		2,169,938,744			
April		158,547,021		1,524,048,066		1,370,503,985		2,482,029,846			
May		160,390,896		299,364,702		497,290,930		2,444,494,514			
June		154,105,997		271,476,835		252,935,543		2,617,141,804			
July		149,988,254		297,218,012		309,790,054		2,754,558,016			

ORANGE COUNTY EDUCATIONAL INVESTMENT POOL											
Month		Investment Maturities		Projected Deposits	D	Projected Pisbursements		Cumulative Available Cash			
January 2008 - Ending Cash							\$	5,938,576			
February	\$	1,321,609,187	\$	379,721,625	\$	513,768,546		1,193,500,843			
March		411,740,278		385,965,165		536,898,521		1,454,307,764			
April		199,020,033		936,243,566		526,993,079		2,062,578,284			
May		65,613,567		304,649,837		563,452,709		1,869,388,979			
June		40,611,389		191,553,827		555,398,130		1,546,156,065			
July		22,397,105		405,979,092		500,136,327		1,474,395,935			