ORANGE COUNTY TREASURER-TAX COLLECTOR
CASH AVAILABILITY PROJECTION
FOR THE SIX MONTHS ENDING February 28, 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 February 28, 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
August 2008 - Ending Cash				$ 30,454,483
September	$ 884,579,194	$ 297,773,195	$ 325,530,226	887,276,647
October	320,933,374	563,173,692	279,998,578	1,491,385,135
November	394,067,681	696,988,694	585,956,179	1,996,485,331
December	139,261,856	1,945,248,223	1,664,279,708	2,416,715,702
January	178,417,289	334,120,740	556,091,332	2,373,162,398
February	181,342,485	319,709,611	212,454,164	2,661,760,328

ORANGE COUNTY EDUCATIONAL INVESTMENT POOL

Month	Investment Maturities	Projected Deposits	Projected Disbursements	Cumulative Available Cash
August 2008 - Ending Cash				$ 5,005,217
September	$ 923,477,073	$ 351,047,849	$ 513,127,003	766,403,137
October	301,315,413	271,163,049	581,150,509	757,731,089
November	292,602,092	376,245,628	525,584,193	900,994,616
December	145,353,905	1,010,036,967	365,343,366	1,691,042,122
January	45,000,000	317,066,847	757,785,503	1,295,323,466
February	302,516	332,336,619	533,543,072	1,094,419,530