ORANGE COUNTY TREASURER-TAX COLLECTOR CASH AVAILABILITY PROJECTION

FOR THE SIX MONTHS ENDING August 31, 2011

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 August 31, 2011, 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			
February 2011 - Ending Cash							\$	8,258,228			
March	\$	802,965,946	\$	739,158,381	\$	570,537,078		979,845,477			
April		100,303,207		1,717,348,773		1,616,997,071		1,180,500,385			
May		159,379,756		301,251,510		657,829,646		983,302,006			
June		10,554,536		293,678,814		361,598,026		925,937,329			
July		85,449,318		514,197,806		611,302,331		914,282,122			
August		25,449,176		473,978,274		427,736,341		985,973,230			

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		Investment		Projected		Projected		Cumulative
Month		Maturities		Deposits	D	isbursements		Available Cash
February 2011 - Ending Cash							\$	(12,864,972) *
March	\$	876,374,000	\$	328,129,881	\$	541,164,773		650,474,136
April		92,489,891		1,043,021,657		499,863,777		1,286,121,908
May		105,519,359		222,906,437		552,326,536		1,062,221,167
June		13,607,547		224,381,963		531,743,210		768,467,468
July		99,479,016		398,614,258		395,115,797		871,444,945
August		50,825,329		404,075,709		438,721,220		887,624,763

^{*} The Ledger balance cash overdraft is primarily due to trade settlement differences.