## ORANGE COUNTY TREASURER-TAX COLLECTOR CASH AVAILABILITY PROJECTION

FOR THE SIX MONTHS ENDING OCTOBER 31, 2007

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 October 31, 2007, 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			
April 2007 - Ending Cash							\$	9,798,158			
Мау	\$	1,227,137,294	\$	326,003,894	\$	505,894,645		1,057,044,700			
June		700,907,973		314,818,043		273,016,214		1,799,754,502			
July		391,174,730		265,497,417		317,633,930		2,138,792,719			
August		78,432,535		365,209,486		205,101,490		2,377,333,250			
September		181,060,728		359,746,028		181,835,073		2,736,304,932			
October		95,256,578		519,293,371		227,417,972		3,123,436,910			

ORANGE COUNTY EDUCATIONAL INVESTMENT POOL											
Month		Investment Maturities		Projected Deposits	D	Projected isbursements		Cumulative Available Cash			
April 2007 - Ending C	Cash						\$	6,766,110			
May	\$	1,125,790,513	\$	342,211,541	\$	495,971,072		978,797,093			
June		889,153,132		159,380,520		610,628,715		1,416,702,030			
July		201,017,061		364,841,102		421,879,841		1,560,680,352			
August		229,743,789		303,534,027		378,418,652		1,715,539,516			
September		238,444		279,461,761		418,258,226		1,576,981,495			
October		25,833,731		367,219,152		511,591,072		1,458,443,306			