

**ORANGE COUNTY TREASURER-TAX COLLECTOR
CASH AVAILABILITY PROJECTION
FOR THE SIX MONTHS ENDING JUNE 30, 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 June 30, 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
December 2008 - Ending Cash				\$ 12,272,492
January	\$ 1,145,677,399	\$ 334,120,740	\$ 593,733,595	898,337,036
February	578,363,757	319,709,611	212,454,164	1,583,956,240
March	729,105,774	663,790,453	416,962,045	2,559,890,423
April	114,824,031	1,604,480,932	1,414,607,482	2,864,587,903
May	152,000,283	261,731,816	518,121,628	2,760,198,374
June	136,131,514	299,575,412	278,875,779	2,917,029,521

ORANGE COUNTY EDUCATIONAL INVESTMENT POOL				
Month	Investment Maturities	Projected Deposits	Projected Disbursements	Cumulative Available Cash
December 2008 - Ending Cash				\$ (343,295)
January	\$ 1,132,579,400	\$ 353,926,276	\$ 757,785,503	728,376,878
February	372,073,631	332,336,619	533,543,072	899,244,056
March	200,751,871	439,649,393	579,647,204	959,998,116
April	50,198,194	951,235,970	569,496,387	1,391,935,893
May	14,870,164	271,296,202	537,002,275	1,141,099,984
June	34,091,636	192,376,805	580,255,009	787,313,417

**The Ledger balance cash overdraft is primarily due to timing differences in the recording of deposits.