

ORANGE COUNTY TREASURER-TAX COLLECTOR
CASH AVAILABILITY PROJECTION
FOR THE SIX MONTHS ENDING May 31, 2002

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 May 31, 2002, 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
November 2001 - Ending Cash				\$24,620,439
December	\$489,399,044	\$1,199,123,700	\$653,151,234	1,059,991,949
January	577,665,242	237,741,658	641,712,786	1,233,686,063
February	282,639,782	259,242,140	370,261,984	1,405,306,001
March	138,095,300	371,998,419	331,475,528	1,583,924,192
April	29,080,278	1,045,391,310	624,138,209	2,034,257,571
May	110,012,170	239,166,666	662,054,846	1,721,381,561

ORANGE COUNTY EDUCATIONAL INVESTMENT POOL				
Month	Investment Maturities	Projected Deposits	Projected Disbursements	Cumulative Available Cash
November 2001 - Ending Cash				\$1,306,540
December	\$314,315,235	\$559,031,636	\$226,021,024	648,632,387
January	179,850,653	429,299,498	491,711,672	766,070,866
February	251,940,759	448,600,288	355,108,482	1,111,503,431
March	91,579,709	284,247,870	372,140,154	1,115,190,856
April	22,940,163	470,655,966	369,226,680	1,239,560,305
May	89,312,520	500,442,677	388,487,578	1,440,827,924