

**ORANGE COUNTY TREASURER-TAX COLLECTOR**  
**CASH AVAILABILITY PROJECTION**  
**FOR THE SIX MONTHS ENDING April 30, 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 April 30, 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.

<b>ORANGE COUNTY INVESTMENT POOL</b>				
<b>Month</b>	<b>Investment Maturities</b>	<b>Projected Deposits</b>	<b>Projected Disbursements</b>	<b>Cumulative Available Cash</b>
October 2010 - Ending Cash				\$ (4,701,603) *
November	\$ 677,764,603	\$ 827,825,056	\$ 458,821,036	1,042,067,020
December	300,403,974	1,946,704,317	1,866,368,714	1,422,806,598
January	127,930,600	379,408,021	705,222,505	1,224,922,713
February	212,108,082	329,732,786	372,126,499	1,394,637,081
March	114,453,864	696,250,239	564,537,078	1,640,804,105
April	180,361,150	1,696,398,773	1,611,997,071	1,905,566,957

<b>ORANGE COUNTY EDUCATIONAL INVESTMENT POOL</b>				
<b>Month</b>	<b>Investment Maturities</b>	<b>Projected Deposits</b>	<b>Projected Disbursements</b>	<b>Cumulative Available Cash</b>
October 2010 - Ending Cash				\$ 7,912,087
November	\$ 665,740,368	\$ 347,119,772	\$ 537,036,469	483,735,757
December	52,281,507	1,287,776,682	340,212,673	1,483,581,274
January	99,677,652	395,209,972	701,448,588	1,277,020,309
February	74,288,165	227,896,347	533,298,659	1,045,906,163
March	99,672,019	436,863,454	549,164,773	1,033,276,863
April	8,610,580	942,461,807	507,863,777	1,476,485,473

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