ORANGE COUNTY TREASURER-TAX COLLECTOR CASH AVAILABILITY PROJECTION

FOR THE SIX MONTHS ENDING August 31, 2001

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, 2001, 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 2001 - Ending Cash				\$10,947,908	
March	\$709,947,934	\$342,231,327	\$313,938,995	749,188,174	
April	215,657,652	1,006,152,176	663,886,444	1,307,111,558	
May	210,830,791	236,044,638	537,135,604	1,216,851,383	
June	256,319,812	243,687,619	228,127,824	1,488,730,990	
July	93,465,609	229,350,057	248,087,919	1,563,458,737	
August	91,339,522	318,058,566	245,349,581	1,727,507,244	

ORANGE COUNTY EDUCATIONAL INVESTMENT POOL						
	Investment	Projected	Projected	Cumulative		
Month	Maturities	Deposits	Disbursements	Available Cash		
February 2001 - Ending Cash			\$8,794,682			
March	\$648,073,707	\$204,518,953	\$381,464,587	479,922,755		
April	59,586,950	553,245,544	397,833,614	694,921,635		
May	136,989,133	365,784,359	407,411,343	790,283,784		
June	98,932,494	183,157,769	379,871,216	692,502,831		
July	79,103,858	207,850,775	287,836,637	691,620,827		
August	49,851,867	256,292,308	251,765,442	745,999,560		