ORANGE COUNTY TREASURER-TAX COLLECTOR CASH AVAILABILITY PROJECTION

FOR THE SIX MONTHS ENDING October 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 October 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		
April 2001 - Ending Cash				\$16,688,377		
May	\$748,075,269	\$236,102,086	\$537,135,604	463,730,128		
June	426,717,097	243,594,277	227,859,895	906,181,607		
July	373,350,126	230,209,432	248,087,919	1,261,653,246		
August	176,699,555	318,058,566	245,349,581	1,511,061,786		
September	282,126,543	267,551,068	302,135,564	1,758,603,833		
October	79,115,512	326,463,243	213,462,706	1,950,719,882		

ORANGE COUNTY EDUCATIONAL INVESTMENT POOL						
	Investment	Projected	Projected	Cumulative		
Month	Maturities	Deposits	Disbursements	Available Cash		
April 2001 - Ending Cash				\$2,559,043		
May	\$438,742,621	365,784,359	407,411,343	399,674,680		
June	292,129,321	183,157,769	379,871,216	495,090,554		
July	241,847,980	207,850,778	287,836,637	656,952,675		
August	90,049,503	256,292,308	251,765,442	751,529,044		
September	103,000,000	250,772,500	314,182,320	791,119,224		
October	49,717,783	280,848,866	394,087,880	727,597,993		