

**ORANGE COUNTY TREASURER-TAX COLLECTOR**  
**CASH AVAILABILITY PROJECTION**  
**FOR THE SIX MONTHS ENDING NOVEMBER 30, 2007**

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 November 30, 2007, 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>
May 2007 - Ending Cash				\$ 9,834,804
June	\$ 1,464,855,210	\$ 314,818,043	\$ 273,016,214	1,516,491,843
July	446,738,084	265,497,417	317,633,930	1,911,093,414
August	180,550,243	365,209,486	205,101,490	2,251,751,653
September	181,277,325	359,746,028	181,835,073	2,610,939,933
October	147,244,446	519,293,371	227,417,972	3,050,059,778
November	133,043,586	778,377,205	243,958,924	3,717,521,645

<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>
May 2007 - Ending Cash				\$ 8,891,756
June	\$ 1,401,537,624	\$ 159,380,520	\$ 610,628,715	959,181,186
July	273,729,290	364,841,102	421,879,841	1,175,871,737
August	275,328,462	303,534,027	378,418,652	1,376,315,574
September	241,771	279,461,761	418,258,226	1,237,760,880
October	76,931,113	367,219,152	511,591,072	1,170,320,073
November	59,852,608	295,763,318	513,403,201	1,012,532,798