

ORANGE COUNTY TREASURER-TAX COLLECTOR
CASH AVAILABILITY PROJECTION
FOR THE SIX MONTHS ENDING August 31, 2004

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, 2004, 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
February 2004 - Ending Cash				\$14,906,135
March	\$802,608,835	\$459,966,501	\$384,148,669	893,332,802
April	335,630,711	1,161,744,606	743,920,490	1,646,787,629
May	289,556,683	241,450,284	661,249,144	1,516,545,452
June	55,909,478	294,735,140	268,067,875	1,599,122,195
July	152,800,756	138,335,065	318,181,510	1,572,076,506
August	80,561,041	163,258,776	212,658,252	1,603,238,071

ORANGE COUNTY EDUCATIONAL INVESTMENT POOL				
Month	Investment Maturities	Projected Deposits	Projected Disbursements	Cumulative Available Cash
February 2004 - Ending Cash				\$7,667,861
March	\$301,077,717	\$1,133,005,597	\$453,440,009	988,311,166
April	277,638,935	225,952,429	440,254,850	1,051,647,680
May	351,467,418	34,063,707	432,256,795	1,004,922,010
June	243,863,150	142,565,084	602,552,536	788,797,708
July	259,789,805	128,601,935	359,979,118	817,210,330
August	263,536,163	178,785,688	277,431,538	982,100,643