

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

<b>ORANGE COUNTY INVESTMENT POOL</b>				
Month	Investment Maturities	Projected Deposits	Projected Disbursements	Cumulative Available Cash
April 2004 - Ending Cash				\$10,051,467
May	\$1,037,479,132	\$241,450,284	\$660,802,910	628,177,973
June	238,750,738	278,735,140	268,067,875	877,595,976
July	332,173,081	139,335,065	314,136,541	1,034,967,581
August	199,875,670	163,258,776	210,126,083	1,187,975,944
September	275,724,879	153,522,149	233,173,549	1,384,049,423
October	89,900,423	415,825,238	209,068,622	1,680,706,462

<b>ORANGE COUNTY EDUCATIONAL INVESTMENT POOL</b>				
Month	Investment Maturities	Projected Deposits	Projected Disbursements	Cumulative Available Cash
April 2004 - Ending Cash				\$10,155,130
May	\$633,110,316	\$351,467,418	\$422,256,795	572,476,069
June	325,873,515	133,317,117	602,552,536	429,114,165
July	270,619,531	348,335,838	359,979,118	688,090,416
August	342,251,264	263,536,163	277,431,538	1,016,446,305
September	106,048,469	235,972,121	390,724,697	967,742,198
October	142,480,045	213,509,962	414,369,029	909,363,176