ORANGE COUNTY TREASURER-TAX COLLECTOR CASH AVAILABILITY PROJECTION

FOR THE SIX MONTHS ENDING November 30, 2002

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, 2002, 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		
May 2002 - Ending Cash				\$7,634,282		
June	\$592,590,281	\$224,323,645	\$231,146,591	593,401,617		
July	330,250,063	229,167,602	273,623,877	879,195,405		
August	235,808,915	296,746,527	251,394,501	1,160,356,346		
September	75,000,000	274,513,300	338,318,005	1,171,551,641		
October	122,471,787	348,378,575	233,939,919	1,408,462,084		
November	57,099,347	465,991,256	402,217,654	1,529,335,033		

ORANGE COUNTY EDUCATIONAL INVESTMENT POOL						
	Investment	Projected	Projected	Cumulative		
Month	Maturities	Deposits	Disbursements	Available Cash		
May 2002 - Ending Cash				\$6,018,369		
June	\$676,735,469	\$185,233,269	\$378,770,155	489,216,952		
July	304,167,676	217,601,694	300,464,605	710,521,717		
August	189,646,897	257,455,015	263,563,724	894,059,905		
September	69,960,872	306,033,005	320,536,712	949,517,070		
October	117,239,642	314,371,032	352,817,946	1,028,309,798		
November	36,500,000	334,816,012	396,793,927	1,002,831,883		