



**COUNTY OF LOS ANGELES
DEPARTMENT OF AUDITOR-CONTROLLER**

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May 17, 2012

TO: Supervisor Zev Yaroslavsky, Chairman
Supervisor Gloria Molina
Supervisor Mark Ridley-Thomas
Supervisor Don Knabe
Supervisor Michael D. Antonovich

FROM: Wendy L. Watanabe
Auditor-Controller

SUBJECT: **FISCAL YEAR 2011-2012 CASH FLOW PROJECTION**

Attached is the latest cash flow projection for the General Fund and Hospital Funds. The estimated June 30, 2012 combined cash balances for the General Fund and Hospital Funds are positive \$359 million, an increase of \$158 million from the previous month's estimate of \$201 million. The increase is attributable to a variety of higher collected revenues of approximately \$58 million and lower cash expenditures of approximately \$100 million, primarily for salaries and public assistance payments.

Short-Term Outlook

Our previous report estimated the April 30, 2012 cash balances at positive \$188 million. The actual cash balances were positive \$302 million. The difference of \$114 million was primarily associated with higher than anticipated cash receipts for the Hospital Funds.

The estimated May 31, 2012 combined cash balances are positive \$551 million. If you have any questions, please contact me, or your staff may call John Naimo at (213) 974-8484.

WLW:JN:CY:leh
Acctg/Admin/Admin/cfp2

Attachment

c: William T Fujioka, Chief Executive Officer
Mark J. Saladino, Treasurer and Tax Collector
Sachi A. Hamai, Executive Officer, Board of Supervisors
Audit Committee
Public Information Office

**GENERAL FUND
HOSPITAL FUNDS
MONTHLY CASH FLOW PROJECTION**
(in thousands)

Description	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	May 2012	June 2012
	July 2011	August 2011	September 2011	October 2011	November 2011	December 2011	January 2012	February 2012	March 2012	April 2012		
General Fund :												
Beginning Cash	\$ 568,002	\$ 1,522,684	\$ 1,319,842	\$ 909,737	\$ 419,044	\$ 229,984	\$ 440,436	\$ 511,073	\$ 182,090	\$ (272,434)	\$ 297,983	\$ 537,560
Receipts	2,430,250	1,227,115	779,488	989,006	1,147,944	1,945,739	1,908,536	1,351,403	1,419,108	2,272,918	1,778,148	1,582,104
Disbursements	(1,475,568)	(1,429,957)	(1,189,593)	(1,479,699)	(1,337,004)	(1,735,287)	(1,837,899)	(1,680,386)	(1,873,632)	(1,702,501)	(1,538,571)	(1,763,848)
Month End Cash	\$ 1,522,684	\$ 1,319,842	\$ 909,737	\$ 419,044	\$ 229,984	\$ 440,436	\$ 511,073	\$ 182,090	\$ (272,434)	\$ 297,983	\$ 537,560	\$ 355,816
Hospital Funds :												
Month End Cash	13,502	15,996	27,436	12,111	17,930	22,484	12,420	18,614	21,947	3,592	13,000	3,000
Total Month End Cash	\$ 1,536,186	\$ 1,335,838	\$ 937,173	\$ 431,155	\$ 247,914	\$ 462,920	\$ 523,493	\$ 200,704	\$ (250,487)	\$ 301,575	\$ 550,560	\$ 358,816
Borrowable Resources*	\$ 1,321,951	\$ 1,069,843	\$ 1,142,594	\$ 1,449,921	\$ 2,695,445	\$ 4,953,904	\$ 3,109,882	\$ 1,854,014	\$ 2,084,584	\$ 4,438,428	\$ 2,667,709	\$ 1,394,717

*In addition to the actual cash balances, the County has access to borrowable resources which consist of undistributed property tax collections, departmental revenues, and deposits. The average daily balances for each month are displayed above.