COUNTY OF LOS ANGELES
DEPARTMENT OF AUDITOR-CONTROLLER

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October 18, 2012

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

FROM: Wendy L. Watanabe John Naimo FOR
Auditor-Controller

SUBJECT: **FISCAL YEAR 2012-2013 CASH FLOW PROJECTION**

Attached is the Fiscal Year 2012-2013 cash flow projection reflecting three-month actual results and nine-month estimates. The County's cash position and future outlook are currently stable. The estimated June 30, 2013 combined cash balances for the General Fund and Hospital Funds are positive $512 million.

Short-Term Outlook

The September 30, 2012 combined cash balances were positive $354 million and included $305 million of unspent Tax and Revenue Anticipation note proceeds. The estimated October 31, 2012 combined cash balances are positive $171 million.

We will continue to monitor the County's cash position throughout the fiscal year and provide monthly reports to your Board. 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 July 2012	ACTUAL August 2012	ACTUAL September 2012	October 2012	November 2012	December 2012	January 2013	February 2013	March 2013	April 2013	May 2013	June 2013
General Fund :												
Beginning Cash	$ 817,362	$ 1,346,913	$ 830,196	$ 332,887	$ 159,346	$ (236,123)	$ 370,525	$ 559,308	$ 341,984	$ (6,413)	$ 463,106	$ 684,404
Receipts	2,055,869	950,866	727,961	1,277,689	955,891	2,214,078	2,066,506	1,152,573	1,021,057	2,243,661	1,784,482	2,174,096
Disbursements	(1,526,318)	(1,467,583)	(1,225,270)	(1,451,230)	(1,351,360)	(1,607,430)	(1,877,723)	(1,369,897)	(1,369,454)	(1,774,142)	(1,563,184)	(2,349,158)
Month End Cash	$ 1,346,913	$ 830,196	$ 332,887	$ 159,346	$ (236,123)	$ 370,525	$ 559,308	$ 341,984	$ (6,413)	$ 463,106	$ 684,404	$ 509,342
Hospital Funds : Month End Cash	11,166	20,917	21,183	12,000	17,000	22,000	12,000	18,000	21,000	3,000	13,000	3,000
Total Month End Cash	$ 1,358,079	$ 851,113	$ 354,070	$ 171,346	$ (219,123)	$ 392,525	$ 571,308	$ 359,984	$ 14,587	$ 466,106	$ 697,404	$ 512,342
*Borrowable Resources**	*$ 1,525,334*	*$ 1,123,337*	*$ 1,154,161*	*$ 1,470,020*	*$ 2,721,992*	*$ 4,684,576*	*$ 3,072,031*	*$ 1,803,278*	*$ 2,040,223*	*$ 4,411,598*	*$ 2,696,025*	*$ 1,405,144*

*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 actual average daily balances for each month are displayed above.