COUNTY OF LOS ANGELES
DEPARTMENT OF AUDITOR-CONTROLLER

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ROBERT A. DAVIS
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January 11, 2013

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

FROM: Wendy L. Watanabe
Auditor-Controller

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

Attached is the latest cash flow projection for the General Fund and Hospital Funds. The estimated June 30, 2013 combined cash balances for the General Fund and Hospital Funds are positive $512 million. This amount remains unchanged from the previous month's estimate.

Short-Term Outlook

Our previous report estimated the December 31, 2012 cash balances at positive $222 million. The actual cash balances were positive $406 million, or $184 million higher than anticipated. The positive variances were led by $51 million of mental health realignment collections and $30 million of property tax collections. Disbursements were also lower than anticipated, primarily due to timing differences. The estimated January 31, 2013 combined cash balances are positive $362 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 July 2012	ACTUAL August 2012	ACTUAL September 2012	ACTUAL October 2012	ACTUAL November 2012	ACTUAL 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	$ 39,288	$ (267,888)	$ 378,664	$ 350,495	$ 247,062	$ (109,443)	$ 344,245	$ 662,769
Receipts	2,055,869	950,866	727,961	1,143,030	922,097	2,309,532	2,011,349	1,266,821	1,023,587	2,211,365	1,863,631	2,229,142
Disbursements	(1,526,318)	(1,467,583)	(1,225,270)	(1,436,629)	(1,229,273)	(1,662,980)	(2,039,518)	(1,370,254)	(1,380,092)	(1,757,677)	(1,545,107)	(2,382,569)
Month End Cash	$ 1,346,913	$ 830,196	$ 332,887	$ 39,288	$ (267,888)	$ 378,664	$ 350,495	$ 247,062	$ (109,443)	$ 344,245	$ 662,769	$ 509,342
Hospital Funds :												
Month End Cash	11,166	20,917	21,183	16,190	21,448	27,236	12,000	18,000	21,000	3,000	13,000	3,000
Total Month End Cash	$ 1,358,079	$ 851,113	$ 354,070	$ 55,478	$ (246,440)	$ 405,900	$ 362,495	$ 265,062	$ (88,443)	$ 347,245	$ 675,769	$ 512,342
*Borrowable Resources**	*$ 1,525,334*	*$ 1,123,337*	*$ 1,186,943*	*$ 1,635,585*	*$ 2,933,305*	*$ 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.