COUNTY OF LOS ANGELES
DEPARTMENT OF AUDITOR-CONTROLLER

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AUDITOR-CONTROLLER

January 15, 2014

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

FROM: Wendy L. Watanabe
Auditor-Controller

SUBJECT: **FISCAL YEAR 2013-14 CASH FLOW PROJECTION**

Attached is the latest cash flow projection for the General Fund and Hospital Funds. The estimated June 30, 2014 combined cash balances for the General Fund and Hospital Funds are positive $498 million. This amount remains unchanged from the previous month's estimate.

Short-Term Outlook

Our previous report estimated the December 31, 2013 cash balances at positive $210 million. The actual cash balances were positive $370 million, or $160 million higher than anticipated. The favorable variance was primarily due to higher than anticipated collections of property taxes and social services program revenues. The estimated January 31, 2014 combined cash balances are positive $534 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 2013	ACTUAL August 2013	ACTUAL September 2013	ACTUAL October 2013	ACTUAL November 2013	ACTUAL December 2013	January 2014	February 2014	March 2014	April 2014	May 2014	June 2014
General Fund :												
Beginning Cash	$ 892,775	$ 1,194,935	$ 844,344	$ 177,920	$ 43,694	$ (16,816)	$ 358,844	$ 522,797	$ 367,019	$ (256,586)	$ 57,814	$ 416,814
Receipts	1,894,569	1,102,450	901,827	1,582,668	1,248,137	2,234,351	1,972,189	1,236,330	808,138	1,962,575	1,795,879	2,267,108
Disbursements	(1,592,409)	(1,453,041)	(1,568,251)	(1,716,894)	(1,308,647)	(1,858,691)	(1,808,236)	(1,392,108)	(1,431,743)	(1,648,175)	(1,436,879)	(2,189,218)
Month End Cash	$ 1,194,935	$ 844,344	$ 177,920	$ 43,694	$ (16,816)	$ 358,844	$ 522,797	$ 367,019	$ (256,586)	$ 57,814	$ 416,814	$ 494,704
Hospital Funds :												
Month End Cash	6,891	25,165	16,587	9,495	14,694	11,076	11,000	15,000	14,000	14,000	12,000	3,000
Total Month End Cash	$ 1,201,826	$ 869,509	$ 194,507	$ 53,189	$ (2,122)	$ 369,920	$ 533,797	$ 382,019	$ (242,586)	$ 71,814	$ 428,814	$ 497,704
*Borrowable Resources**	*$ 1,090,942*	*$ 1,085,015*	*$ 1,163,158*	*$ 1,637,393*	*$ 3,185,516*	*$ 5,299,919*	*$ 3,219,008*	*$ 2,037,953*	*$ 2,130,851*	*$ 4,616,778*	*$ 2,921,464*	*$ 1,455,025*

*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.