COUNTY OF LOS ANGELES
DEPARTMENT OF AUDITOR-CONTROLLER

KENNETH HAHN HALL OF ADMINISTRATION
500 WEST TEMPLE STREET, ROOM 525
LOS ANGELES, CALIFORNIA 90012-3873
PHONE: (213) 974-8301 FAX: (213) 626-5427

JOHN NAIMO
ACTING AUDITOR-CONTROLLER

June 16, 2014

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

FROM: John Naimo
Acting Auditor-Controller

SUBJECT: **FISCAL YEAR 2013-2014 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 $831 million, an increase of $118 million from the previous month's estimate of $713 million. The increase is attributable to higher than anticipated collections associated from property tax and social services program revenues.

Short-Term Outlook

Our previous report estimated the May 31, 2014 cash balances at positive $791 million. The actual cash balances were positive $1.094 billion. The positive variance of $303 million was largely due to higher than anticipated collections from property tax and the Hospital Funds. We will report the County's year-end cash position in next month's report.

If you have any questions, please contact me, or your staff may call Connie Yee at (213) 974-8321.

JN:RGC: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	ACTUAL January 2014	ACTUAL February 2014	ACTUAL March 2014	ACTUAL April 2014	ACTUAL May 2014	June 2014
General Fund :												
Beginning Cash	$ 892,775	$ 1,194,935	$ 844,344	$ 177,920	$ 43,694	$ (16,816)	$ 358,844	$ 797,772	$ 689,240	$ (6,076)	$ 396,747	$ 1,074,220
Receipts	1,894,569	1,102,450	901,827	1,582,668	1,248,137	2,234,351	2,307,897	1,646,650	773,564	2,280,710	2,150,368	1,819,103
Disbursements	(1,592,409)	(1,453,041)	(1,568,251)	(1,716,894)	(1,308,647)	(1,858,691)	(1,868,969)	(1,755,182)	(1,468,880)	(1,877,887)	(1,472,895)	(2,065,172)
Month End Cash	$ 1,194,935	$ 844,344	$ 177,920	$ 43,694	$ (16,816)	$ 358,844	$ 797,772	$ 689,240	$ (6,076)	$ 396,747	$ 1,074,220	$ 828,151
Hospital Funds :												
Month End Cash	6,891	25,165	16,587	9,495	14,694	11,076	6,223	19,389	11,387	11,985	19,691	3,000
Total Month End Cash	$ 1,201,826	$ 869,509	$ 194,507	$ 53,189	$ (2,122)	$ 369,920	$ 803,995	$ 708,629	$ 5,311	$ 408,732	$ 1,093,911	$ 831,151
*Borrowable Resources**	*$ 1,090,942*	*$ 1,085,015*	*$ 1,163,158*	*$ 1,637,393*	*$ 3,185,516*	*$ 5,582,245*	*$ 3,225,772*	*$ 2,164,412*	*$ 2,359,184*	*$ 4,903,834*	*$ 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.