COUNTY OF LOS ANGELES
DEPARTMENT OF AUDITOR-CONTROLLER

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JOHN NAIMO
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December 21, 2015

TO: Supervisor Hilda L. Solis, Chair
Supervisor Mark Ridley-Thomas
Supervisor Sheila Kuehl
Supervisor Don Knabe
Supervisor Michael D. Antonovich

FROM: John Naimo
Auditor-Controller

SUBJECT: **FISCAL YEAR 2015-16 CASH FLOW PROJECTION**

Attached is the latest cash flow projection for the General Fund and Hospital Funds. The estimated June 30, 2016 combined cash balances for the General Fund and Hospital Funds are positive $932 million. This amount remains unchanged from the previous month's estimate.

Short-Term Outlook

Our previous report estimated the November 30, 2015 cash balances at positive $442 million. The actual cash balances were positive $425 million and included $212 million of unspent Tax and Revenue Anticipation Note proceeds. The variance of $17 million was largely due to lower than anticipated mental health cash receipts. The estimated December 31, 2015 combined cash balances are positive $723 million.

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

JN:CY
Acctg/Admin/Admin/cfp2

Attachment

c: Sachi A. Hamai, Chief Executive Officer
Joseph Kelly, Treasurer and Tax Collector
Patrick Ogawa, Acting Executive Officer, Board of Supervisors
Audit Committee
Public Information Office

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

Description	ACTUAL July 2015	ACTUAL August 2015	ACTUAL September 2015	ACTUAL October 2015	ACTUAL November 2015	December 2015	January 2016	February 2016	March 2016	April 2016	May 2016	June 2016
General Fund :												
Beginning Cash	$ 1,653,166	$ 1,901,844	$ 1,626,863	$ 1,254,727	$ 868,460	$ 414,234	$ 704,084	$ 1,054,055	$ 967,983	$ 488,084	$ 478,925	$ 909,859
Receipts	1,944,757	1,440,851	1,051,857	1,293,753	999,323	2,197,536	2,267,851	1,315,759	1,002,899	1,853,848	2,037,103	2,311,105
Disbursements	(1,696,079)	(1,715,832)	(1,423,993)	(1,680,020)	(1,453,549)	(1,907,686)	(1,917,880)	(1,401,831)	(1,482,798)	(1,863,007)	(1,606,169)	(2,293,383)
Month End Cash	$ 1,901,844	$ 1,626,863	$ 1,254,727	$ 868,460	$ 414,234	$ 704,084	$ 1,054,055	$ 967,983	$ 488,084	$ 478,925	$ 909,859	$ 927,581
Hospital Funds :												
Month End Cash	12,042	5,242	16,604	11,147	11,003	19,000	7,000	11,000	11,000	5,000	34,000	4,000
Total Month End Cash	$ 1,913,886	$ 1,632,105	$ 1,271,331	$ 879,607	$ 425,237	$ 723,084	$ 1,061,055	$ 978,983	$ 499,084	$ 483,925	$ 943,859	$ 931,581
*Borrowable Resources**	*$ 1,482,119*	*$ 1,434,015*	*$ 1,437,263*	*$ 1,928,495*	*$ 3,519,705*	*$ 5,869,491*	*$ 3,794,349*	*$ 2,526,797*	*$ 2,587,441*	*$ 5,392,739*	*$ 3,163,075*	*$ 1,472,289*

*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.