COUNTY OF LOS ANGELES
DEPARTMENT OF AUDITOR-CONTROLLER

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January 13, 2011

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

FROM: Wendy L. Watanabe
Auditor-Controller

SUBJECT: **FISCAL YEAR 2010-2011 CASH FLOW PROJECTION**

Attached is the latest cash flow projection for the General Fund and Hospital Funds. The estimated June 30, 2011 combined cash balances for the General Fund and Hospital Funds are negative $82 million. This amount remains unchanged from the previous month's estimate. To the extent that the cash balances are negative, the County has internal borrowing resources which will sufficiently cover the deficit amount at June 30, 2011. The attachment provides the estimated internal borrowing resources available for each month of this fiscal year.

Short-Term Outlook

Our previous report estimated the actual December 31, 2010 cash balances at positive $153 million. The actual cash balances were positive $351 million. The major components of the $198 million difference were higher than anticipated cash receipts for social service programs ($104 million) and mental health programs ($71 million). The estimated January 31, 2011 combined cash balances are positive $352 million. If you have any questions, please contact me, or your staff may call John Naimo at (213) 974-8484.

WLW:MMO: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 2010	ACTUAL August 2010	ACTUAL September 2010	ACTUAL October 2010	ACTUAL November 2010	ACTUAL December 2010	January 2011	February 2011	March 2011	April 2011	May 2011	June 2011
General Fund :												
Beginning Cash	$ 727,012	$ 1,438,648	$ 1,097,190	$ 529,972	$ 64,668	$ (90,485)	$ 321,576	$ 339,124	$ 66,318	$ (361,872)	$ (429,793)	$ 81,139
Receipts	2,474,321	1,016,889	665,559	942,551	1,157,648	2,105,030	1,701,366	1,023,123	960,518	1,765,629	1,730,685	2,614,911
Disbursements	(1,762,685)	(1,358,347)	(1,232,777)	(1,407,855)	(1,312,801)	(1,692,969)	(1,683,818)	(1,295,929)	(1,388,708)	(1,833,550)	(1,219,753)	(2,778,278)
Month End Cash	$ 1,438,648	$ 1,097,190	$ 529,972	$ 64,668	$ (90,485)	$ 321,576	$ 339,124	$ 66,318	$ (361,872)	$ (429,793)	$ 81,139	$ (82,228)
Hospital Funds :												
Month End Cash	26,827	17,316	22,488	21,250	36,877	29,711	13,000	12,000	11,000	10,000	10,000	0
Total Month End Cash	$ 1,465,475	$ 1,114,506	$ 552,460	$ 85,918	$ (53,608)	$ 351,287	$ 352,124	$ 78,318	$ (350,872)	$ (419,793)	$ 91,139	$ (82,228)
*Borrowable Resources**	*$ 1,336,324*	*$ 1,199,235*	*$ 1,289,953*	*$ 1,512,105*	*$ 2,575,285*	*$ 4,165,519*	*$ 2,974,761*	*$ 1,857,022*	*$ 1,908,180*	*$ 4,103,871*	*$ 2,165,943*	*$ 1,287,995*

*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 average daily balances for each month are displayed above.