COUNTY OF LOS ANGELES
DEPARTMENT OF AUDITOR-CONTROLLER

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January 18, 2012

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

FROM: Wendy L. Watanabe
Auditor-Controller

SUBJECT: **FISCAL YEAR 2011-2012 CASH FLOW PROJECTION**

Attached is the latest cash flow projection for the General Fund and Hospital Funds. The estimated June 30, 2012 combined cash balances for the General Fund and Hospital Funds are positive $51 million. This amount remains unchanged from the previous month's estimate.

Short-Term Outlook

Our previous report estimated the December 31, 2011 cash balances at positive $505 million. The actual cash balances were positive $463 million. The difference of $42 million was primarily due to lower than anticipated cash receipts from social service programs. The January 31, 2012 combined cash balances are estimated at positive $514 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 2011	ACTUAL August 2011	ACTUAL September 2011	ACTUAL October 2011	ACTUAL November 2011	ACTUAL December 2011	January 2012	February 2012	March 2012	April 2012	May 2012	June 2012
General Fund :												
Beginning Cash	$ 568,002	$ 1,522,684	$ 1,319,842	$ 909,737	$ 419,044	$ 229,984	$ 440,436	$ 494,862	$ 131,499	$ (530,645)	$ (95,959)	$ 162,980
Receipts	2,430,250	1,227,115	779,488	989,006	1,147,944	1,945,739	1,955,125	1,062,650	789,115	2,232,521	1,681,346	2,514,060
Disbursements	(1,475,568)	(1,429,957)	(1,189,593)	(1,479,699)	(1,337,004)	(1,735,287)	(1,900,699)	(1,426,013)	(1,451,259)	(1,797,835)	(1,422,407)	(2,629,324)
Month End Cash	$ 1,522,684	$ 1,319,842	$ 909,737	$ 419,044	$ 229,984	$ 440,436	$ 494,862	$ 131,499	$ (530,645)	$ (95,959)	$ 162,980	$ 47,716
Hospital Funds : Month End Cash	13,502	15,996	27,436	12,111	17,930	22,484	19,000	26,000	20,000	18,000	13,000	3,000
Total Month End Cash	$ 1,536,186	$ 1,335,838	$ 937,173	$ 431,155	$ 247,914	$ 462,920	$ 513,862	$ 157,499	$ (510,645)	$ (77,959)	$ 175,980	$ 50,716
*Borrowable Resources**	*$ 1,321,951*	*$ 1,069,843*	*$ 1,142,594*	*$ 1,449,921*	*$ 2,695,445*	*$ 4,953,904*	*$ 3,165,217*	*$ 1,859,312*	*$ 1,988,371*	*$ 4,376,143*	*$ 2,667,709*	*$ 1,394,717*

*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.