COUNTY OF LOS ANGELES
DEPARTMENT OF AUDITOR-CONTROLLER

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July 24, 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: **FINAL CASH FLOW REPORT – FISCAL YEAR 2011-12**

Attached is the final cash flow schedule for Fiscal Year (FY) 2011-2012. The combined June 30, 2012 cash balances for the General Fund and the Hospital Funds were positive $821 million, which was $389 million higher than our previous estimate of $432 million. Major variances included higher than anticipated collections of $100 million from services provided by County Hospitals, $71 million from charges for other services (primarily public safety services), and $56 million for mental health programs.

During FY 2011-2012, the County's combined cash balances increased by $250 million. This represents the first year-over-year increase in the County's cash position since FY 2006-2007. General Fund cash flow advances to the Hospital Funds at June 30, 2012 were $690 million, or $326 million lower than the previous year-end balance of $1.016 billion. The large reduction in the Hospital Funds' cash advances was primarily due to greater stability in the Hospital Funds' budget and cash receipts associated with the new health waiver programs. Hospital cash flows were the largest single factor in the County's improved cash position during FY 2011-12.

The County's cash position is stable and unless significant cash flow issues arise, we will resume monthly reports to your Board in October 2012. If you have any questions, please contact me, or your staff may call John Naimo at (213) 974-8484.

WLW:JET:JN:CY:leh

Attachment

c: William T Fujioka, Chief Executive Officer
Mark J. Saladino, Treasurer and Tax Collector
Sachi A. Hamai, Executive Officer, Board of Supervisors
Mitchell H. Katz, M.D., Director, Department of Health Services
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	ACTUAL January 2012	ACTUAL February 2012	ACTUAL March 2012	ACTUAL April 2012	ACTUAL May 2012	ACTUAL June 2012
General Fund :												
Beginning Cash	$ 568,002	$ 1,522,684	$ 1,319,842	$ 909,737	$ 419,044	$ 229,984	$ 440,436	$ 511,073	$ 182,090	$ (272,434)	$ 297,983	$ 550,740
Receipts	2,430,250	1,227,115	779,488	989,006	1,147,944	1,945,739	1,908,536	1,351,403	1,419,108	2,272,918	1,771,968	1,929,113
Disbursements	(1,475,568)	(1,429,957)	(1,189,593)	(1,479,699)	(1,337,004)	(1,735,287)	(1,837,899)	(1,680,386)	(1,873,632)	(1,702,501)	(1,519,211)	(1,662,491)
Month End Cash	$ 1,522,684	$ 1,319,842	$ 909,737	$ 419,044	$ 229,984	$ 440,436	$ 511,073	$ 182,090	$ (272,434)	$ 297,983	$ 550,740	$ 817,362
Hospital Funds :												
Month End Cash	13,502	15,996	27,436	12,111	17,930	22,484	12,420	18,614	21,947	3,592	13,329	3,890
Total Month End Cash	$ 1,536,186	$ 1,335,838	$ 937,173	$ 431,155	$ 247,914	$ 462,920	$ 523,493	$ 200,704	$ (250,487)	$ 301,575	$ 564,069	$ 821,252
*Borrowable Resources**	*$ 1,321,951*	*$ 1,069,843*	*$ 1,142,594*	*$ 1,449,921*	*$ 2,695,445*	*$ 4,953,904*	*$ 3,109,882*	*$ 1,854,014*	*$ 2,084,584*	*$ 4,438,428*	*$ 2,715,846*	*$ 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 actual average daily balances for each month are displayed above. (Note: The June 2012 borrowable resources amount is an estimate for the month. The actual total will be reported as soon as it is available.)