COUNTY OF LOS ANGELES
DEPARTMENT OF AUDITOR-CONTROLLER

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JOHN NAIMO
AUDITOR-CONTROLLER

October 15, 2015

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

FROM: John Naimo
Auditor-Controller

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

Attached is the Fiscal Year 2015-16 cash flow projection reflecting three-month actual results and nine-month estimates. The County's cash position and future outlook are currently stable. The estimated June 30, 2016 combined cash balances for the General Fund and Hospital Funds are positive $932 million.

Short-Term Outlook

The September 30, 2015 combined cash balances were positive $1.271 billion and included $900 million of unspent Tax and Revenue Anticipation Note proceeds. The estimated October 31, 2015 combined cash balances are positive $947 million.

We will continue to monitor the County's cash position throughout the fiscal year and provide monthly reports to your Board. If you have any questions, please contact me, or your staff may call Connie Yee at (213) 974-8321.

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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	October 2015	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	$ 934,891	$ 543,476	$ 869,474	$ 1,216,756	$ 1,105,892	$ 611,340	$ 529,825	$ 938,756
Receipts	1,944,757	1,440,851	1,051,857	1,265,022	1,111,126	2,211,979	2,276,046	1,302,693	1,000,150	1,791,074	2,023,600	2,289,186
Disbursements	(1,696,079)	(1,715,832)	(1,423,993)	(1,584,858)	(1,502,541)	(1,885,981)	(1,928,764)	(1,413,557)	(1,494,702)	(1,872,589)	(1,614,669)	(2,300,361)
Month End Cash	$ 1,901,844	$ 1,626,863	$ 1,254,727	$ 934,891	$ 543,476	$ 869,474	$ 1,216,756	$ 1,105,892	$ 611,340	$ 529,825	$ 938,756	$ 927,581
Hospital Funds:												
Month End Cash	12,042	5,242	16,604	12,000	8,000	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	$ 946,891	$ 551,476	$ 888,474	$ 1,223,756	$ 1,116,892	$ 622,340	$ 534,825	$ 972,756	$ 931,581
*Borrowable Resources**	*$ 1,482,119*	*$ 1,434,015*	*$ 1,437,263*	*$ 1,849,733*	*$ 3,428,812*	*$ 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.