



**COUNTY OF LOS ANGELES
DEPARTMENT OF AUDITOR-CONTROLLER**

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JOHN NAIMO
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June 21, 2016

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

FROM: John Naimo *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 \$1.519 billion, an increase of \$287 million from the previous month's estimate of \$1.232 billion. The improved outlook is largely due to higher cash receipts of \$249 million, which are associated with property taxes, mental health, and social services programs. In addition, the amount of total cash disbursements has been reduced by approximately \$38 million.

Short-Term Outlook

Our previous report estimated the May 31, 2016 cash balances at positive \$941 million. The actual cash balances were positive \$1.410 billion, or \$469 million higher than anticipated. Cash receipts accounted for \$377 million of the improved cash position, led by health and mental health programs of \$167 million, social services programs of \$63 million, and public safety programs of \$62 million. Cash payments were also lower than expected by \$92 million.

We will report the County's year-end cash position in next month's report. 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
- Lori Glasgow, Executive Officer, Board of Supervisors
- Audit Committee
- Public Information Office

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

Description	ACTUAL											
	July 2015	August 2015	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	\$ 868,460	\$ 414,234	\$ 1,022,814	\$ 1,299,857	\$ 1,409,218	\$ 1,080,343	\$ 1,162,078	\$ 1,399,968
Receipts	1,944,757	1,440,851	1,051,857	1,293,753	999,323	2,526,718	2,267,119	1,596,965	1,142,161	1,881,672	2,231,022	2,756,007
Disbursements	(1,696,079)	(1,715,832)	(1,423,993)	(1,680,020)	(1,453,549)	(1,918,138)	(1,990,076)	(1,487,604)	(1,471,036)	(1,799,937)	(1,993,132)	(2,641,036)
Month End Cash	\$ 1,901,844	\$ 1,626,863	\$ 1,254,727	\$ 868,460	\$ 414,234	\$ 1,022,814	\$ 1,299,857	\$ 1,409,218	\$ 1,080,343	\$ 1,162,078	\$ 1,399,968	\$ 1,514,939
Hospital Funds :												
Month End Cash	12,042	5,242	16,604	11,147	11,003	15,078	11,408	10,821	7,937	8,617	10,242	4,000
Total Month End Cash	\$ 1,913,886	\$ 1,632,105	\$ 1,271,331	\$ 879,607	\$ 425,237	\$ 1,037,892	\$ 1,311,265	\$ 1,420,039	\$ 1,088,280	\$ 1,170,695	\$ 1,410,210	\$ 1,518,939
<i>Borrowable Resources*</i>	<i>\$ 1,482,119</i>	<i>\$ 1,434,015</i>	<i>\$ 1,437,263</i>	<i>\$ 1,928,495</i>	<i>\$ 3,519,705</i>	<i>\$ 6,016,212</i>	<i>\$ 4,180,918</i>	<i>\$ 2,825,906</i>	<i>\$ 2,968,208</i>	<i>\$ 5,910,220</i>	<i>\$ 3,521,695</i>	<i>\$ 1,472,289</i>

*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.