



JOHN NAIMO
AUDITOR-CONTROLLER

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

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July 21, 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: **FINAL CASH FLOW REPORT – FISCAL YEAR 2014-2015**

Attached is the final cash flow schedule for Fiscal Year (FY) 2014-15. The combined June 30, 2015 cash balances for the General Fund and the Hospital Funds were positive \$1.657 billion, which was \$731 million higher than our previous estimate of \$926 million. The increase was largely due to nearly \$400 million collected from the State for health and mental health services, and State mandates from prior fiscal years. The \$400 million was collected in the final week of June and was not included in our previous forecast due to uncertainties regarding the receipt dates. Collections associated with social service programs were also \$91 million higher than anticipated.

During FY 2014-15, the County's combined cash balances increased by \$627 million. This represents the fourth consecutive year-over-year increase in the County's cash position. There was also a notable decrease in the amount of cash flow advances from the General Fund to the Hospital Funds. Cash flow advances as of June 30, 2015 were \$420 million, or \$451 million lower than the previous year-end balance of \$871 million.

The County's cash position is stable and unless significant cash flow issues arise, we will resume monthly reports to your Board in October 2015. 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, Interim 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)

	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL
Description	July 2014	August 2014	September 2014	October 2014	November 2014	December 2014	January 2015	February 2015	March 2015	April 2015	May 2015	June 2015
General Fund :												
Beginning Cash	\$ 1,025,985	\$ 1,301,521	\$ 994,697	\$ 563,608	\$ 215,745	\$ (20,557)	\$ 231,055	\$ 600,670	\$ 552,198	\$ 335,074	\$ 426,895	\$ 1,079,020
Receipts	1,975,999	1,283,096	941,502	1,283,956	1,244,039	2,104,985	2,268,279	1,301,116	1,220,799	2,009,084	2,197,807	3,007,062
Disbursements	(1,700,463)	(1,589,920)	(1,372,591)	(1,631,819)	(1,480,341)	(1,853,373)	(1,898,664)	(1,349,588)	(1,437,923)	(1,917,263)	(1,545,682)	(2,432,916)
Month End Cash	\$ 1,301,521	\$ 994,697	\$ 563,608	\$ 215,745	\$ (20,557)	\$ 231,055	\$ 600,670	\$ 552,198	\$ 335,074	\$ 426,895	\$ 1,079,020	\$ 1,653,166
Hospital Funds :												
Month End Cash	10,982	15,457	30,424	12,242	8,779	19,773	7,732	11,653	11,399	5,222	34,754	4,078
Total Month End Cash	\$ 1,312,503	\$ 1,010,154	\$ 594,032	\$ 227,987	\$ (11,778)	\$ 250,828	\$ 608,402	\$ 563,851	\$ 346,473	\$ 432,117	\$ 1,113,774	\$ 1,657,244
<i>Borrowable Resources*</i>	\$ 1,308,097	\$ 1,274,023	\$ 1,284,744	\$ 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.