



JOHN NAIMO  
AUDITOR-CONTROLLER

## COUNTY OF LOS ANGELES DEPARTMENT OF AUDITOR-CONTROLLER

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November 14, 2014

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

FROM: John Naimo   
Auditor-Controller

SUBJECT: **FISCAL YEAR 2014-2015 CASH FLOW PROJECTION**

Attached is the latest cash flow projection for the General Fund and Hospital Funds. The estimated June 30, 2015 combined cash balances for the General Fund and Hospital Funds are positive \$686 million. This amount remains unchanged from the previous month's estimate.

### Short-Term Outlook

Our previous report estimated the October 31, 2014 cash balances at positive \$126 million. The actual cash balances were positive \$228 million. The positive variance of \$102 million was largely due to various disbursements of \$63 million which were lower than anticipated. There were also improved collections of \$39 million associated with public assistance programs. The estimated November 30, 2014 combined cash balances are negative \$121 million and the estimated resources available for borrowing during November are approximately \$3.292 billion.

If you have any questions, please contact me, or your staff may call Connie Yee at (213) 974-8321.

JN:RGC:CY:leh  
Acctg/Admin/Admin/cfp2

### Attachment

c: William T Fujioka, Chief Executive Officer  
Joseph Kelly, Acting 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	ACTUAL	ACTUAL	ACTUAL	November 2014	December 2014	January 2015	February 2015	March 2015	April 2015	May 2015	June 2015
	July 2014	August 2014	September 2014	October 2014								
General Fund : Beginning Cash	\$ 1,025,985	\$ 1,301,521	\$ 994,697	\$ 563,608	\$ 215,745	\$ (134,549)	\$ 88,117	\$ 535,244	\$ 480,029	\$ (147,374)	\$ 107,673	\$ 619,484
Receipts	1,975,999	1,283,096	941,502	1,283,956	1,010,110	2,032,830	2,296,674	1,271,102	835,759	2,085,135	2,078,926	2,304,075
Disbursements	(1,700,463)	(1,589,920)	(1,372,591)	(1,631,819)	(1,360,404)	(1,810,164)	(1,849,547)	(1,326,317)	(1,463,162)	(1,830,088)	(1,567,115)	(2,241,528)
Month End Cash	\$ 1,301,521	\$ 994,697	\$ 563,608	\$ 215,745	\$ (134,549)	\$ 88,117	\$ 535,244	\$ 480,029	\$ (147,374)	\$ 107,673	\$ 619,484	\$ 682,031
Hospital Funds : Month End Cash	10,982	15,457	30,424	12,242	14,000	11,000	6,000	19,000	11,000	11,000	19,000	4,000
Total Month End Cash	\$ 1,312,503	\$ 1,010,154	\$ 594,032	\$ 227,987	\$ (120,549)	\$ 99,117	\$ 541,244	\$ 499,029	\$ (136,374)	\$ 118,673	\$ 638,484	\$ 686,031
<i>Borrowable Resources*</i>	\$ 1,308,097	\$ 1,274,023	\$ 1,284,744	\$ 1,849,733	\$ 3,292,398	\$ 5,778,791	\$ 3,333,695	\$ 2,231,455	\$ 2,433,215	\$ 5,063,401	\$ 3,014,527	\$ 1,489,947

\*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.