



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

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March 11, 2010

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

FROM: Wendy L. Watanabe
Auditor-Controller

SUBJECT: **FISCAL YEAR 2009-2010 CASH FLOW PROJECTION**

Attached is the latest cash flow projection for the General Fund and the Hospital Funds. The estimated June 30, 2010 combined cash balances for the General Fund and Hospital Funds are positive \$223 million. This amount remains unchanged from the previous month's estimate.

Short-Term Outlook

Our previous report estimated the February 28, 2010 cash balances at positive \$349 million. The actual cash balances were positive \$225 million. The difference of \$124 million was primarily due to higher than anticipated cash flow required for the County's hospitals in February. We expect this cash variance to be recovered within the current fiscal year and are working with the Department of Health Services to ensure collection of their anticipated cash flows.

The estimated March 31, 2010 combined cash balances are negative \$232 million. The County's internal cash balances (mostly trust accounts) that are available for General Fund borrowing are estimated at \$2 billion during the month of March. If you have any questions, please contact me, or your staff may call John Naimo at (213) 974-8484.

WLW:MMO:JN:CY:leh
Acctg/Admin/Admin/cfp2

Attachment

c: William T Fujioka, Chief Executive Officer
Mark J. Saladino, 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	ACTUAL	ACTUAL	ACTUAL	ACTUAL	March 2010	April 2010	May 2010	June 2010
	July 2009	August 2009	September 2009	October 2009	November 2009	December 2009	January 2010	February 2010				
General Fund :												
Beginning Cash	\$ 1,101,527	\$ 1,594,708	\$ 1,086,472	\$ 841,446	\$ 674,134	\$ 274,995	\$ 531,471	\$ 594,512	\$ 214,654	\$ (243,159)	\$ (399,027)	\$ 275,775
Receipts	2,255,783	612,598	927,277	1,149,976	786,838	1,914,737	1,793,690	899,353	938,220	1,648,648	1,955,692	2,551,304
Disbursements	(1,762,602)	(1,120,834)	(1,172,303)	(1,317,288)	(1,185,977)	(1,658,261)	(1,730,649)	(1,279,211)	(1,396,033)	(1,804,516)	(1,280,890)	(2,603,755)
Month End Cash	\$ 1,594,708	\$ 1,086,472	\$ 841,446	\$ 674,134	\$ 274,995	\$ 531,471	\$ 594,512	\$ 214,654	\$ (243,159)	\$ (399,027)	\$ 275,775	\$ 223,324
Hospital Funds :												
Month End Cash	22,063	27,789	15,014	16,011	13,958	16,919	11,115	9,942	11,000	10,000	10,000	0
Total Month End Cash	\$ 1,616,771	\$ 1,114,261	\$ 856,460	\$ 690,145	\$ 288,953	\$ 548,390	\$ 605,627	\$ 224,596	\$ (232,159)	\$ (389,027)	\$ 285,775	\$ 223,324