



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

KENNETH HAHN HALL OF ADMINISTRATION
500 WEST TEMPLE STREET, ROOM 525
LOS ANGELES, CALIFORNIA 90012-3873
PHONE: (213) 974-8301 FAX: (213) 626-5427

WENDY L. WATANABE
AUDITOR-CONTROLLER

MARIA M. OMS
CHIEF DEPUTY

ASST. AUDITOR-CONTROLLERS

ROBERT A. DAVIS
JOHN NAIMO
JUDI E. THOMAS

February 16, 2011

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

FROM: Wendy L. Watanabe
Auditor-Controller

SUBJECT: **FISCAL YEAR 2010-2011 CASH FLOW PROJECTION**

Attached is the latest cash flow projection for the General Fund and Hospital Funds. The estimated June 30, 2011 combined cash balances for the General Fund and Hospital Funds are negative \$82 million. This amount remains unchanged from the previous month's estimate. To the extent that the cash balances are negative, the County has internal borrowing resources which will sufficiently cover the deficit amount at June 30, 2011. The attachment provides the estimated internal borrowing resources available for each month of this fiscal year.

Short-Term Outlook

Our previous report estimated the actual January 31, 2011 cash balances at positive \$352 million. The actual cash balances were positive \$503 million. The major components of the \$151 million difference were higher than anticipated cash receipts for mental health programs (\$95 million) and social service programs (\$52 million). The estimated February 28, 2011 combined cash balances are positive \$136 million. 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	February 2011	March 2011	April 2011	May 2011	June 2011
	July 2010	August 2010	September 2010	October 2010	November 2010	December 2010	January 2011					
General Fund :												
Beginning Cash	\$ 727,012	\$ 1,438,648	\$ 1,097,190	\$ 529,972	\$ 64,668	\$ (90,485)	\$ 321,576	\$ 484,230	\$ 124,071	\$ (429,964)	\$ (431,341)	\$ 35,517
Receipts	2,474,321	1,016,889	665,559	942,551	1,157,648	2,105,030	1,861,792	965,451	804,655	1,781,001	1,711,097	2,658,100
Disbursements	(1,762,685)	(1,358,347)	(1,232,777)	(1,407,855)	(1,312,801)	(1,692,969)	(1,699,138)	(1,325,610)	(1,358,690)	(1,782,378)	(1,244,239)	(2,775,845)
Month End Cash	\$ 1,438,648	\$ 1,097,190	\$ 529,972	\$ 64,668	\$ (90,485)	\$ 321,576	\$ 484,230	\$ 124,071	\$ (429,964)	\$ (431,341)	\$ 35,517	\$ (82,228)
Hospital Funds :												
Month End Cash	26,827	17,316	22,488	21,250	36,877	29,711	18,544	12,000	11,000	10,000	10,000	0
Total Month End Cash	\$ 1,465,475	\$ 1,114,506	\$ 552,460	\$ 85,918	\$ (53,608)	\$ 351,287	\$ 502,774	\$ 136,071	\$ (418,964)	\$ (421,341)	\$ 45,517	\$ (82,228)
<i>Borrowable Resources*</i>	\$ 1,336,324	\$ 1,199,235	\$ 1,289,953	\$ 1,512,105	\$ 2,575,285	\$ 4,165,519	\$ 2,974,761	\$ 1,857,022	\$ 1,908,180	\$ 4,103,871	\$ 2,165,943	\$ 1,287,995

*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 average daily balances for each month are displayed above.