



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

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May 17, 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 positive \$201 million, an increase of \$153 million from the previous month's estimate of positive \$48 million. The improved outlook is primarily due to higher cash flows associated with property tax collections of \$50 million, various revenues of \$53 million and lower cash payments associated with salaries and benefits of \$50 million.

**Short-Term Outlook**

Our previous report estimated the actual April 30, 2011 cash balances at negative \$439 million. The actual cash balances were negative \$118 million. The positive variance of \$321 million was primarily associated with various State and federal revenues of \$107 million, social service program revenues of \$50 million, property taxes of \$45 million, and cash savings associated with salaries and benefits of \$55 million. The estimated May 31, 2011 combined cash balances are positive \$476 million. If you have any questions, please contact me, or your staff may call John Naimo at (213) 974-8484.

WLW: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	ACTUAL	ACTUAL	ACTUAL	ACTUAL
	July 2010	August 2010	September 2010	October 2010	November 2010	December 2010	January 2011	February 2011	March 2011	April 2011	May 2011	June 2011
General Fund : Beginning Cash	\$ 727,012	\$ 1,438,648	\$ 1,097,190	\$ 529,972	\$ 64,668	\$ (90,485)	\$ 321,576	\$ 484,230	\$ 150,599	\$ (228,785)	\$ (128,164)	\$ 466,338
Receipts	2,474,321	1,016,889	665,559	942,551	1,157,648	2,105,030	1,861,792	978,337	1,122,403	1,944,821	1,908,067	2,528,104
Disbursements	(1,762,685)	(1,358,347)	(1,232,777)	(1,407,855)	(1,312,801)	(1,692,969)	(1,699,138)	(1,311,968)	(1,501,787)	(1,844,200)	(1,313,565)	(2,793,587)
Month End Cash	\$ 1,438,648	\$ 1,097,190	\$ 529,972	\$ 64,668	\$ (90,485)	\$ 321,576	\$ 484,230	\$ 150,599	\$ (228,785)	\$ (128,164)	\$ 466,338	\$ 200,855
Hospital Funds : Month End Cash	26,827	17,316	22,488	21,250	36,877	29,711	18,544	25,529	20,340	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	\$ 176,128	\$ (208,445)	\$ (118,164)	\$ 476,338	\$ 200,855
<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.