



**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

ASST. AUDITOR-CONTROLLERS

ROBERT A. DAVIS  
JOHN NAIMO  
JAMES L. SCHNEIDERMAN  
JUDI E. THOMAS

March 15, 2012

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

FROM: Wendy L. Watanabe  
Auditor-Controller

SUBJECT: **FISCAL YEAR 2011-2012 CASH FLOW PROJECTION**

Attached is the latest cash flow projection for the General Fund and Hospital Funds. The estimated June 30, 2012 combined cash balances for the General Fund and Hospital Funds are positive \$201 million, an increase of \$150 million from the previous month's estimate of \$51 million. The improved outlook is largely due to higher cash receipts associated with the Departments of Health Services and Mental Health.

**Short-Term Outlook**

Our previous report estimated the February 29, 2012 cash balances at positive \$103 million. The actual cash balances were positive \$201 million. The difference of \$98 million was primarily due to higher than anticipated cash receipts of \$60 million for mental health programs and a variety of other revenues.

The estimated March 31, 2012 combined cash balances are negative \$268 million and the estimated resources available for borrowing during March are nearly \$2 billion. 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 2011	August 2011	September 2011	October 2011	November 2011	December 2011	January 2012	February 2012	March 2012	April 2012	May 2012	June 2012
General Fund : Beginning Cash	\$ 568,002	\$ 1,522,684	\$ 1,319,842	\$ 909,737	\$ 419,044	\$ 229,984	\$ 440,436	\$ 511,073	\$ 182,090	\$ (288,174)	\$ 219,140	\$ 511,788
Receipts	2,430,250	1,227,115	779,488	989,006	1,147,944	1,945,739	1,908,536	1,351,403	1,510,042	2,346,765	1,713,517	1,499,731
Disbursements	(1,475,568)	(1,429,957)	(1,189,593)	(1,479,699)	(1,337,004)	(1,735,287)	(1,837,899)	(1,680,386)	(1,980,306)	(1,839,451)	(1,420,869)	(1,813,804)
Month End Cash	\$ 1,522,684	\$ 1,319,842	\$ 909,737	\$ 419,044	\$ 229,984	\$ 440,436	\$ 511,073	\$ 182,090	\$ (288,174)	\$ 219,140	\$ 511,788	\$ 197,715
Hospital Funds : Month End Cash	13,502	15,996	27,436	12,111	17,930	22,484	12,420	18,614	20,000	18,000	13,000	3,000
Total Month End Cash	\$ 1,536,186	\$ 1,335,838	\$ 937,173	\$ 431,155	\$ 247,914	\$ 462,920	\$ 523,493	\$ 200,704	\$ (268,174)	\$ 237,140	\$ 524,788	\$ 200,715
<i>Borrowable Resources*</i>	\$ 1,321,951	\$ 1,069,843	\$ 1,142,594	\$ 1,449,921	\$ 2,695,445	\$ 4,953,904	\$ 3,109,882	\$ 1,859,312	\$ 1,988,371	\$ 4,376,143	\$ 2,667,709	\$ 1,394,717

\*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.