



JOHN NAIMO
AUDITOR-CONTROLLER

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

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May 17, 2016

TO: Supervisor Hilda L. Solis, Chair
Supervisor Mark Ridley-Thomas
Supervisor Sheila Kuehl
Supervisor Don Knabe
Supervisor Michael D. Antonovich

FROM: John Naimo 
Auditor-Controller

SUBJECT: **FISCAL YEAR 2015-16 CASH FLOW PROJECTION**

Attached is the latest cash flow projection for the General Fund and Hospital Funds. The estimated June 30, 2016 combined cash balances for the General Fund and Hospital Funds are positive \$1.232 billion, an increase of \$198 million from the previous month's estimate of \$1.034 billion. The increase is attributable to lower than anticipated disbursements and an increase in health services cash receipts from the previous projection.

Short-Term Outlook

Our previous report estimated the April 30, 2016 cash balances at positive \$911 million. The actual cash balances were positive \$1.171 billion, or \$260 million higher than anticipated. The positive variance was primarily due to higher social service program collections of \$108 million, higher property tax collections of \$30 million, and lower than anticipated vendor payments of \$122 million. The estimated May 31, 2016 combined cash balances are positive \$941 million.

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

JN:CY
Acctg/Admin/Admin/cfp2

Attachment

c: Sachi A. Hamai, Chief Executive Officer
Joseph Kelly, Treasurer and Tax Collector
Lori Glasgow, Executive Officer, Board of Supervisors
Audit Committee
Public Information Office

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**GENERAL FUND
HOSPITAL FUNDS
MONTHLY CASH FLOW PROJECTION**
(in thousands)

Description	ACTUAL											
	July 2015	August 2015	September 2015	October 2015	November 2015	December 2015	January 2016	February 2016	March 2016	April 2016	May 2016	June 2016
General Fund :												
Beginning Cash	\$ 1,653,166	\$ 1,901,844	\$ 1,626,863	\$ 1,254,727	\$ 868,460	\$ 414,234	\$ 1,022,814	\$ 1,299,857	\$ 1,409,218	\$ 1,080,343	\$ 1,162,078	\$ 906,566
Receipts	1,944,757	1,440,851	1,051,857	1,293,753	999,323	2,526,718	2,267,119	1,596,965	1,142,161	1,881,672	1,853,663	2,884,202
Disbursements	(1,696,079)	(1,715,832)	(1,423,993)	(1,680,020)	(1,453,549)	(1,918,138)	(1,990,076)	(1,487,604)	(1,471,036)	(1,799,937)	(2,109,175)	(2,562,992)
Month End Cash	\$ 1,901,844	\$ 1,626,863	\$ 1,254,727	\$ 868,460	\$ 414,234	\$ 1,022,814	\$ 1,299,857	\$ 1,409,218	\$ 1,080,343	\$ 1,162,078	\$ 906,566	\$ 1,227,776
Hospital Funds :												
Month End Cash	12,042	5,242	16,604	11,147	11,003	15,078	11,408	10,821	7,937	8,617	34,000	4,000
Total Month End Cash	\$ 1,913,886	\$ 1,632,105	\$ 1,271,331	\$ 879,607	\$ 425,237	\$ 1,037,892	\$ 1,311,265	\$ 1,420,039	\$ 1,088,280	\$ 1,170,695	\$ 940,566	\$ 1,231,776
<i>Borrowable Resources*</i>	<i>\$ 1,482,119</i>	<i>\$ 1,434,015</i>	<i>\$ 1,437,263</i>	<i>\$ 1,928,495</i>	<i>\$ 3,519,705</i>	<i>\$ 6,016,212</i>	<i>\$ 4,180,918</i>	<i>\$ 2,825,906</i>	<i>\$ 2,968,208</i>	<i>\$ 5,910,220</i>	<i>\$ 3,163,075</i>	<i>\$ 1,472,289</i>

*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.