COUNTY OF LOS ANGELES
DEPARTMENT OF AUDITOR-CONTROLLER

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JOHN NAIMO
ACTING AUDITOR-CONTROLLER

July 25, 2014

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

FROM: John Naimo
Acting Auditor-Controller

SUBJECT: **FINAL CASH FLOW REPORT – FISCAL YEAR 2013-14**

Attached is the final cash flow schedule for Fiscal Year (FY) 2013-14. The combined June 30, 2014 cash balances for the General Fund and the Hospital Funds were positive $1.030 billion, which was $199 million higher than our previous estimate of $831 million. Major variances included higher than anticipated collections of $140 million from social services programs and $59 million from property taxes, including residual taxes from redevelopment dissolution.

During FY 2013-14, the County's combined cash balances increased by $133 million. This represents the third consecutive year-over-year increase in the County's cash position and first time since 2009 that cash balances exceeded $1 billion at fiscal year-end.

The County's cash position is stable and unless significant cash flow issues arise, we will resume monthly reports to your Board in October 2014. If you have any questions, please contact me, or your staff may call Connie Yee at (213) 974-8321.

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Attachment

c: William T Fujioka, Chief Executive Officer
Mark J. Saladino, Treasurer and Tax Collector
Sachi A. Hamai, Executive Officer, Board of Supervisors
Mitchell H. Katz, M.D., Director, Department of Health Services
Audit Committee
Public Information Office

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

Description	ACTUAL July 2013	ACTUAL August 2013	ACTUAL September 2013	ACTUAL October 2013	ACTUAL November 2013	ACTUAL December 2013	ACTUAL January 2014	ACTUAL February 2014	ACTUAL March 2014	ACTUAL April 2014	ACTUAL May 2014	ACTUAL June 2014
General Fund :												
Beginning Cash	$ 892,775	$ 1,194,935	$ 844,344	$ 177,920	$ 43,694	$ (16,816)	$ 358,844	$ 797,772	$ 689,240	$ (6,076)	$ 396,747	$ 1,074,220
Receipts	1,894,569	1,102,450	901,827	1,582,668	1,248,137	2,234,351	2,307,897	1,646,650	773,564	2,280,710	2,150,368	2,176,211
Disbursements	(1,592,409)	(1,453,041)	(1,568,251)	(1,716,894)	(1,308,647)	(1,858,691)	(1,868,969)	(1,755,182)	(1,468,880)	(1,877,887)	(1,472,895)	(2,224,446)
Month End Cash	$ 1,194,935	$ 844,344	$ 177,920	$ 43,694	$ (16,816)	$ 358,844	$ 797,772	$ 689,240	$ (6,076)	$ 396,747	$ 1,074,220	$ 1,025,985
Hospital Funds :												
Month End Cash	6,891	25,165	16,587	9,495	14,694	11,076	6,223	19,389	11,387	11,985	19,691	4,043
Total Month End Cash	$ 1,201,826	$ 869,509	$ 194,507	$ 53,189	$ (2,122)	$ 369,920	$ 803,995	$ 708,629	$ 5,311	$ 408,732	$ 1,093,911	$ 1,030,028
*Borrowable Resources**	*$ 1,090,942*	*$ 1,085,015*	*$ 1,163,158*	*$ 1,637,393*	*$ 3,185,516*	*$ 5,582,245*	*$ 3,225,772*	*$ 2,164,412*	*$ 2,359,184*	*$ 4,903,834*	*$ 2,863,076*	*$ 1,262,316*

*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.