



JOHN NAIMO
AUDITOR-CONTROLLER

**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

April 15, 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 \$1.034 billion, an increase of \$102 million from the previous month's estimate of \$932 million. The improved outlook is attributable to lower than anticipated disbursements from the original projection.

Short-Term Outlook

Our previous report estimated the March 31, 2016 cash balances at positive \$795 million. The actual cash balances were positive \$1.088 billion, or \$293 million higher than anticipated. The positive variance of \$293 million was primarily due to higher than anticipated public assistance, mental health, and health services cash receipts. The estimated April 30, 2016 combined cash balances are positive \$911 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

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

	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL
Description	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	\$ 905,509	\$ 1,311,494
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	1,645,904	1,930,452	2,070,148
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)	(1,820,738)	(1,524,467)	(2,352,061)
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	\$ 905,509	\$ 1,311,494	\$ 1,029,581
Hospital Funds :												
Month End Cash	12,042	5,242	16,604	11,147	11,003	15,078	11,408	10,821	7,937	5,000	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	\$ 910,509	\$ 1,345,494	\$ 1,033,581
<i>Borrowable Resources*</i>	\$ 1,482,119	\$ 1,434,015	\$ 1,437,263	\$ 1,928,495	\$ 3,519,705	\$ 6,016,212	\$ 4,180,918	\$ 2,825,906	\$ 2,968,208	\$ 5,392,739	\$ 3,163,075	\$ 1,472,289

*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.