



JOHN NAIMO
AUDITOR-CONTROLLER

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

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October 19, 2017

TO: Supervisor Mark Ridley-Thomas, Chairman
Supervisor Hilda L. Solis
Supervisor Sheila Kuehl
Supervisor Janice Hahn
Supervisor Kathryn Barger

FROM: John Naimo 
Auditor-Controller

SUBJECT: FISCAL YEAR 2017-18 CASH FLOW PROJECTION

Attached is the Fiscal Year 2017-18 cash flow projection reflecting three-month actual results and nine-month estimates. The County's cash position and future outlook are currently stable. The estimated June 30, 2018 combined cash balances for the General Fund and Hospital Funds are positive \$1.271 billion.

Short-Term Outlook

The September 30, 2017 combined cash balances were positive \$1.470 billion and included \$800 million of unspent Tax and Revenue Anticipation note proceeds. The estimated October 31, 2017 combined cash balances are positive \$1.077 billion.

We will continue to monitor the County's cash position throughout the fiscal year and provide monthly reports to your Board. If you have any questions please contact me, or your staff may call Connie Yee at (213) 974-0681.

JN:CY

Acctg/Admin/Admin/cfp-October 2017.docx

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	ACTUAL	ACTUAL									
	July 2017	August 2017	September 2017	October 2017	November 2017	December 2017	January 2018	February 2018	March 2018	April 2018	May 2018	June 2018
General Fund :												
Beginning Cash	\$ 2,508,677	\$ 2,605,709	\$ 2,140,176	\$ 1,452,843	\$ 1,067,000	\$ 452,915	\$ 1,061,387	\$ 1,476,601	\$ 1,384,391	\$ 985,573	\$ 1,198,257	\$ 1,703,741
Receipts	1,918,758	1,698,155	1,077,906	1,340,616	998,078	2,535,470	2,596,678	1,425,016	1,208,718	2,131,287	2,205,967	2,086,559
Disbursements	(1,821,726)	(2,163,688)	(1,765,239)	(1,726,459)	(1,612,163)	(1,926,998)	(2,181,464)	(1,517,226)	(1,607,536)	(1,918,603)	(1,700,483)	(2,522,701)
Month End Cash	\$ 2,605,709	\$ 2,140,176	\$ 1,452,843	\$ 1,067,000	\$ 452,915	\$ 1,061,387	\$ 1,476,601	\$ 1,384,391	\$ 985,573	\$ 1,198,257	\$ 1,703,741	\$ 1,267,599
Hospital Funds :												
Month End Cash	14,289	11,769	17,466	10,000	10,000	13,000	55,000	8,000	13,000	13,000	10,000	3,000
Total Month End Cash	\$ 2,619,998	\$ 2,151,945	\$ 1,470,309	\$ 1,077,000	\$ 462,915	\$ 1,074,387	\$ 1,531,601	\$ 1,392,391	\$ 998,573	\$ 1,211,257	\$ 1,713,741	\$ 1,270,599
<i>Borrowable Resources*</i>	<i>\$ 1,487,736</i>	<i>\$ 1,278,233</i>	<i>\$ 1,344,603</i>	<i>\$ 1,899,441</i>	<i>\$ 3,465,050</i>	<i>\$ 6,394,618</i>	<i>\$ 4,302,860</i>	<i>\$ 2,855,538</i>	<i>\$ 2,970,252</i>	<i>\$ 6,050,402</i>	<i>\$ 3,244,636</i>	<i>\$ 1,439,341</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.