



JOHN NAIMO
AUDITOR-CONTROLLER

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

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February 16, 2018

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

FROM: John Naimo 
Auditor-Controller

SUBJECT: FISCAL YEAR 2017-18 CASH FLOW PROJECTION

Attached is the latest cash flow projection for the General Fund and Hospital Funds. The estimated June 30, 2018 combined cash balances for the General Fund and Hospital Funds are positive \$1.271 billion. This amount remains unchanged from the previous month's estimate.

Short-Term Outlook

Our previous report estimated the January 31, 2018 cash balances at positive \$1.758 billion. The actual cash balances were positive \$1.682 billion. The variance of \$76 million was largely due to higher than anticipated public assistance payments. The estimated February 28, 2018 combined cash balances are positive \$1.506 billion.

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-November 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
Countywide Communications

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

Description	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	February 2018	March 2018	April 2018	May 2018	June 2018
	July 2017	August 2017	September 2017	October 2017	November 2017	December 2017	January 2018					
General Fund :												
Beginning Cash	\$ 2,508,677	\$ 2,605,709	\$ 2,140,176	\$ 1,452,843	\$ 1,585,190	\$ 632,514	\$ 1,370,053	\$ 1,660,492	\$ 1,497,965	\$ 1,091,128	\$ 1,348,791	\$ 1,595,259
Receipts	1,918,758	1,698,155	1,077,906	2,233,149	637,501	2,813,915	2,573,393	1,353,235	1,070,824	2,061,269	1,855,326	2,044,642
Disbursements	(1,821,726)	(2,163,688)	(1,765,239)	(2,100,802)	(1,590,177)	(2,076,376)	(2,282,954)	(1,515,762)	(1,477,661)	(1,803,606)	(1,608,858)	(2,372,302)
Month End Cash	\$ 2,605,709	\$ 2,140,176	\$ 1,452,843	\$ 1,585,190	\$ 632,514	\$ 1,370,053	\$ 1,660,492	\$ 1,497,965	\$ 1,091,128	\$ 1,348,791	\$ 1,595,259	\$ 1,267,599
Hospital Funds :												
Month End Cash	14,289	11,769	17,466	15,365	12,965	22,080	21,484	8,000	13,000	13,000	10,000	3,000
Total Month End Cash	\$ 2,619,998	\$ 2,151,945	\$ 1,470,309	\$ 1,600,555	\$ 645,479	\$ 1,392,133	\$ 1,681,976	\$ 1,505,965	\$ 1,104,128	\$ 1,361,791	\$ 1,605,259	\$ 1,270,599
<i>Borrowable Resources*</i>	<i>\$ 1,487,736</i>	<i>\$ 1,278,233</i>	<i>\$ 1,344,603</i>	<i>\$ 1,901,516</i>	<i>\$ 3,785,931</i>	<i>\$ 7,113,753</i>	<i>\$ 5,294,770</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.