



JOHN NAIMO  
ACTING AUDITOR-CONTROLLER

## COUNTY OF LOS ANGELES DEPARTMENT OF AUDITOR-CONTROLLER

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May 14, 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: **FISCAL YEAR 2013-2014 CASH FLOW PROJECTION**

Attached is the latest cash flow projection for the General Fund and Hospital Funds. The estimated June 30, 2014 combined cash balances for the General Fund and Hospital Funds are positive \$713 million, an increase of \$101 million from the previous month's estimate of \$612 million. The increase is attributable to higher than anticipated collections associated with the Hospital Funds.

### Short-Term Outlook

Our previous report estimated the April 30, 2014 cash balances at positive \$198 million. The actual cash balances were positive \$409 million. The positive variance of \$211 million was largely due to unanticipated collections from public assistance programs. The estimated May 31, 2014 combined cash balances are positive \$791 million.

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

JN:RGC:CY:leh  
Acctg/Admin/Admin/cfp2

### Attachment

c: William T Fujioka, Chief Executive Officer  
Mark J. Saladino, Treasurer and Tax Collector  
Sachi A. Hamai, Executive Officer, Board of Supervisors  
Audit Committee  
Public Information Office

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

Description	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	May 2014	June 2014
	July 2013	August 2013	September 2013	October 2013	November 2013	December 2013	January 2014	February 2014	March 2014	April 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	\$ 779,156
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	1,927,237	1,952,374
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)	(1,544,828)	(2,021,246)
Month End Cash	\$ 1,194,935	\$ 844,344	\$ 177,920	\$ 43,694	\$ (16,816)	\$ 358,844	\$ 797,772	\$ 689,240	\$ (6,076)	\$ 396,747	\$ 779,156	\$ 710,284
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	12,000	3,000
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	\$ 791,156	\$ 713,284
<i>Borrowable Resources*</i>	\$ 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	\$ 2,921,464	\$ 1,455,025

\*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.