



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

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February 18, 2014

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

FROM: Wendy L. Watanabe
Auditor-Controller

John Naimo FOR

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 \$612 million, an increase of \$114 million from the previous month's estimate of \$498 million. The increase is attributable to higher than anticipated collections associated with federal funding of mental health programs and the AB109 realignment program.

Short-Term Outlook

Our previous report estimated the January 31, 2014 cash balances at positive \$534 million. The actual cash balances were positive \$804 million. The positive variance of \$270 million was led by higher than expected collections from County Hospitals and social welfare programs. The estimated February 28, 2014 combined cash balances are positive \$564 million.

If you have any questions, please contact me, or your staff may call John Naimo at (213) 974-8484.

WLW:JN: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	February 2014	March 2014	April 2014	May 2014	June 2014
	July 2013	August 2013	September 2013	October 2013	November 2013	December 2013	January 2014					
General Fund :												
Beginning Cash	\$ 892,775	\$ 1,194,935	\$ 844,344	\$ 177,920	\$ 43,694	\$ (16,816)	\$ 358,844	\$ 797,772	\$ 548,807	\$ (76,610)	\$ 147,329	\$ 600,661
Receipts	1,894,569	1,102,450	901,827	1,582,668	1,248,137	2,234,351	2,307,897	1,158,204	786,967	1,854,900	1,864,041	2,204,755
Disbursements	(1,592,409)	(1,453,041)	(1,568,251)	(1,716,894)	(1,308,647)	(1,858,691)	(1,868,969)	(1,407,169)	(1,412,384)	(1,630,961)	(1,410,709)	(2,196,712)
Month End Cash	\$ 1,194,935	\$ 844,344	\$ 177,920	\$ 43,694	\$ (16,816)	\$ 358,844	\$ 797,772	\$ 548,807	\$ (76,610)	\$ 147,329	\$ 600,661	\$ 608,704
Hospital Funds :												
Month End Cash	6,891	25,165	16,587	9,495	14,694	11,076	6,223	15,000	14,000	14,000	12,000	3,000
Total Month End Cash	\$ 1,201,826	\$ 869,509	\$ 194,507	\$ 53,189	\$ (2,122)	\$ 369,920	\$ 803,995	\$ 563,807	\$ (62,610)	\$ 161,329	\$ 612,661	\$ 611,704
<i>Borrowable Resources*</i>	<i>\$ 1,090,942</i>	<i>\$ 1,085,015</i>	<i>\$ 1,163,158</i>	<i>\$ 1,637,393</i>	<i>\$ 3,185,516</i>	<i>\$ 5,582,245</i>	<i>\$ 3,219,008</i>	<i>\$ 2,037,953</i>	<i>\$ 2,130,851</i>	<i>\$ 4,616,778</i>	<i>\$ 2,921,464</i>	<i>\$ 1,455,025</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.