



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

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WENDY L. WATANABE
AUDITOR-CONTROLLER

April 19, 2013

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

FROM: Wendy L. Watanabe
Auditor-Controller

John Naimo
FOR

SUBJECT: **FISCAL YEAR 2012-2013 CASH FLOW PROJECTION**

Attached is the latest cash flow projection for the General Fund and Hospital Funds. The estimated June 30, 2013 combined cash balances for the General Fund and Hospital Funds are positive \$662 million, an increase of \$150 million from the previous month's estimate of \$512 million. The increase is attributable to higher than anticipated collections associated with property taxes, revenues derived from State sales taxes, and collections from redevelopment dissolution.

Short-Term Outlook

Our previous report estimated the March 31, 2013 cash balances at negative \$257 million. The actual cash balances were negative \$288 million. The difference of \$31 million was primarily due to higher than anticipated vendor payments.

The estimated April 30, 2013 combined cash balances are negative \$251 million and the estimated resources available for borrowing during April exceed \$4.4 billion. 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

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

	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL
Description	July 2012	August 2012	September 2012	October 2012	November 2012	December 2012	January 2013	February 2013	March 2013	April 2013	May 2013	June 2013
General Fund :												
Beginning Cash	\$ 817,362	\$ 1,346,913	\$ 830,196	\$ 332,887	\$ 39,288	\$ (267,888)	\$ 378,664	\$ 291,248	\$ 270,061	\$ (302,319)	\$ (253,706)	\$ 425,298
Receipts	2,055,869	950,866	727,961	1,143,030	922,097	2,309,532	2,115,351	1,687,770	1,223,822	1,753,935	2,164,229	1,950,005
Disbursements	(1,526,318)	(1,467,583)	(1,225,270)	(1,436,629)	(1,229,273)	(1,662,980)	(2,202,767)	(1,708,957)	(1,796,202)	(1,705,322)	(1,485,225)	(1,715,960)
Month End Cash	\$ 1,346,913	\$ 830,196	\$ 332,887	\$ 39,288	\$ (267,888)	\$ 378,664	\$ 291,248	\$ 270,061	\$ (302,319)	\$ (253,706)	\$ 425,298	\$ 659,343
Hospital Funds :												
Month End Cash	11,166	20,917	21,183	16,190	21,448	27,236	11,200	15,877	14,146	3,000	13,000	3,000
Total Month End Cash	\$ 1,358,079	\$ 851,113	\$ 354,070	\$ 55,478	\$ (246,440)	\$ 405,900	\$ 302,448	\$ 285,938	\$ (288,173)	\$ (250,706)	\$ 438,298	\$ 662,343
<i>Borrowable Resources*</i>	\$ 1,525,334	\$ 1,123,337	\$ 1,186,943	\$ 1,635,585	\$ 2,933,305	\$ 5,174,854	\$ 3,150,261	\$ 1,997,817	\$ 2,040,223	\$ 4,411,598	\$ 2,696,025	\$ 1,405,144

*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.