



JOHN NAIMO
AUDITOR-CONTROLLER

COUNTY OF LOS ANGELES DEPARTMENT OF AUDITOR-CONTROLLER

KENNETH HAHN HALL OF ADMINISTRATION
500 WEST TEMPLE STREET, ROOM 525
LOS ANGELES, CALIFORNIA 90012-3873
PHONE: (213) 974-8301 FAX: (213) 626-5427

April 20, 2018

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

FROM: John Naimo *Artene Parris*
Auditor-Controller *for*

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 \$1.529 billion, an increase of \$111 million from the previous estimate of \$1.418 billion. The increase is attributable to a higher than anticipated collections in mental health cash receipts and lower than anticipated disbursements from the projection.

Short-Term Outlook

Our previous report estimated the March 31, 2018 cash balances at positive \$1.132 billion. The actual cash balances were positive \$1.325 billion. The variance of \$193 million was largely due to higher than anticipated mental health cash receipts. The estimated April 30, 2018 combined cash balances are positive \$1.307 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
Celia Zavala, Acting Executive Officer, Board of Supervisors
Audit Committee
Countywide Communications

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

Description	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	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	\$ 1,585,190	\$ 632,514	\$ 1,370,053	\$ 1,660,492	\$ 1,853,032	\$ 1,311,599	\$ 1,293,953	\$ 1,762,904
Receipts	1,918,758	1,698,155	1,077,906	2,233,149	637,501	2,813,915	2,573,393	1,727,784	1,258,657	2,156,956	2,245,549	2,424,445
Disbursements	(1,821,726)	(2,163,688)	(1,765,239)	(2,100,802)	(1,590,177)	(2,076,376)	(2,282,954)	(1,535,244)	(1,800,090)	(2,174,602)	(1,776,598)	(2,661,408)
Month End Cash	\$ 2,605,709	\$ 2,140,176	\$ 1,452,843	\$ 1,585,190	\$ 632,514	\$ 1,370,053	\$ 1,660,492	\$ 1,853,032	\$ 1,311,599	\$ 1,293,953	\$ 1,762,904	\$ 1,525,941
Hospital Funds :												
Month End Cash	14,289	11,769	17,466	15,365	12,965	22,080	21,484	10,148	13,017	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	\$ 1,863,180	\$ 1,324,616	\$ 1,306,953	\$ 1,772,904	\$ 1,528,941
<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>\$ 3,559,226</i>	<i>\$ 2,915,175</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.