



JOHN NAIMO
AUDITOR-CONTROLLER

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

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October 21, 2014

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

FROM:

John Naimo
Auditor-Controller

SUBJECT: **FISCAL YEAR 2014-15 CASH FLOW PROJECTION**

Attached is the Fiscal Year 2014-15 cash flow projection reflecting three-month actual results and nine-month estimates. The County's cash position and future outlook are currently stable. The estimated June 30, 2015 combined cash balances for the General Fund and Hospital Funds are positive \$686 million.

Short-Term Outlook

The September 30, 2014 combined cash balances were positive \$594 million and included \$390 million of unspent Tax and Revenue Anticipation note proceeds. The estimated October 31, 2014 combined cash balances are positive \$126 million.

We will continue to monitor the County's cash position throughout the fiscal year and provide monthly reports to your Board. 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
Joseph Kelly, Acting 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									
	July 2014	August 2014	September 2014	October 2014	November 2014	December 2014	January 2015	February 2015	March 2015	April 2015	May 2015	June 2015
General Fund :												
Beginning Cash	\$ 1,025,985	\$ 1,301,521	\$ 994,697	\$ 563,608	\$ 116,777	\$ (188,219)	\$ 86,806	\$ 540,567	\$ 503,619	\$ (107,249)	\$ 145,507	\$ 610,143
Receipts	1,975,999	1,283,096	941,502	1,247,541	1,020,566	2,077,032	2,295,610	1,282,197	844,390	2,081,386	2,034,306	2,303,458
Disbursements	(1,700,463)	(1,589,920)	(1,372,591)	(1,694,372)	(1,325,562)	(1,802,007)	(1,841,849)	(1,319,145)	(1,455,258)	(1,828,630)	(1,569,670)	(2,231,570)
Month End Cash	\$ 1,301,521	\$ 994,697	\$ 563,608	\$ 116,777	\$ (188,219)	\$ 86,806	\$ 540,567	\$ 503,619	\$ (107,249)	\$ 145,507	\$ 610,143	\$ 682,031
Hospital Funds :												
Month End Cash	10,982	15,457	30,424	9,000	14,000	11,000	6,000	19,000	11,000	11,000	19,000	4,000
Total Month End Cash	\$ 1,312,503	\$ 1,010,154	\$ 594,032	\$ 125,777	\$ (174,219)	\$ 97,806	\$ 546,567	\$ 522,619	\$ (96,249)	\$ 156,507	\$ 629,143	\$ 686,031
<i>Borrowable Resources*</i>	\$ 1,308,097	\$ 1,274,023	\$ 1,284,744	\$ 1,650,616	\$ 3,292,398	\$ 5,778,791	\$ 3,333,695	\$ 2,231,455	\$ 2,433,215	\$ 5,063,401	\$ 3,014,527	\$ 1,489,947

*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.