



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

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JOHN NAIMO
AUDITOR-CONTROLLER

December 20, 2018

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

FROM: John Naimo 
Auditor-Controller

SUBJECT: FISCAL YEAR 2018-19 CASH FLOW PROJECTION

Attached is the latest cash flow projection for the General Fund and Hospital Funds. The estimated June 30, 2019 combined cash balances for the General Fund and Hospital Funds are positive \$1.087 billion. This amount remains unchanged from the previous month's estimate.

Short-Term Outlook

Our previous report estimated the November 30, 2018 cash balances at positive \$182 million. The actual cash balances were positive \$639 million and included \$18 million of unspent Tax and Revenue Anticipation Note proceeds. The variance of \$457 million was largely due to higher than anticipated realignment cash receipts of \$209 million, health services receipts of \$177 million, and State mandated reimbursements of \$71 million. The estimated December 31, 2018 combined cash balances are positive \$1.163 billion.

If you have any questions please contact me, or your staff may call Connie Yee at (213) 974-0681.

JN:AB:CY
Acctg/Admin/Admin/cfp-December 2018.docx

Attachment

c: Sachi A. Hamai, Chief Executive Officer
Joseph Kelly, Treasurer and Tax Collector
Celia Zavala, Executive Officer, Board of Supervisors
Audit Committee
Countywide Communications

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

Description	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	December 2018	January 2019	February 2019	March 2019	April 2019	May 2019	June 2019
	July 2018	August 2018	September 2018	October 2018	November 2018							
General Fund :												
Beginning Cash	\$ 2,358,936	\$ 2,076,959	\$ 1,846,102	\$ 1,035,639	\$ 679,155	\$ 600,424	\$ 1,140,796	\$ 1,715,943	\$ 1,582,013	\$ 955,349	\$ 1,523,920	\$ 1,711,437
Receipts	1,599,174	1,687,177	984,555	1,222,785	1,677,484	2,809,755	2,877,896	1,593,617	1,199,057	2,522,923	2,023,508	1,942,988
Disbursements	(1,881,151)	(1,918,034)	(1,795,018)	(1,579,269)	(1,756,215)	(2,269,383)	(2,302,749)	(1,727,547)	(1,825,721)	(1,954,352)	(1,835,991)	(2,635,021)
Month End Cash	\$ 2,076,959	\$ 1,846,102	\$ 1,035,639	\$ 679,155	\$ 600,424	\$ 1,140,796	\$ 1,715,943	\$ 1,582,013	\$ 955,349	\$ 1,523,920	\$ 1,711,437	\$ 1,019,404
Hospital Funds :												
Month End Cash	29,099	14,001	14,158	22,657	38,641	22,000	21,000	10,000	13,000	8,000	27,000	68,000
Total Month End Cash	\$ 2,106,058	\$ 1,860,103	\$ 1,049,797	\$ 701,812	\$ 639,065	\$ 1,162,796	\$ 1,736,943	\$ 1,592,013	\$ 968,349	\$ 1,531,920	\$ 1,738,437	\$ 1,087,404
<i>Borrowable Resources*</i>	\$ 1,575,145	\$ 1,353,750	\$ 1,374,753	\$ 1,992,417	\$ 3,644,347	\$ 6,979,265	\$ 5,205,680	\$ 3,525,350	\$ 2,882,792	\$ 5,695,893	\$ 3,200,421	\$ 1,431,219

*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.