



**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

ARLENE BARRERA
ACTING AUDITOR-CONTROLLER

April 19, 2019

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

FROM: Arlene Barrera *Arlene Barrera*
Acting 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 March 31, 2019 cash balances at positive \$488 million. The actual cash balances were positive \$157 million. The variance of \$331 million was largely due to a timing difference for hospital cash receipts and higher than anticipated vendor payments. The estimated April 30, 2019 combined cash balances are positive \$607 million.

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-March 2019.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)

	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL
Description	July 2018	August 2018	September 2018	October 2018	November 2018	December 2018	January 2019	February 2019	March 2019	April 2019	May 2019	June 2019
General Fund :												
Beginning Cash	\$ 2,358,936	\$ 2,076,959	\$ 1,846,102	\$ 1,035,639	\$ 679,155	\$ 600,424	\$ 910,213	\$ 1,140,594	\$ 1,023,697	\$ 149,330	\$ 598,902	\$ 1,254,156
Receipts	1,599,174	1,687,177	984,555	1,222,785	1,677,484	2,570,000	2,809,605	1,626,446	1,229,465	2,280,647	2,393,434	2,246,429
Disbursements	(1,881,151)	(1,918,034)	(1,795,018)	(1,579,269)	(1,756,215)	(2,260,211)	(2,579,224)	(1,743,343)	(2,103,832)	(1,831,075)	(1,738,180)	(2,481,181)
Month End Cash	\$ 2,076,959	\$ 1,846,102	\$ 1,035,639	\$ 679,155	\$ 600,424	\$ 910,213	\$ 1,140,594	\$ 1,023,697	\$ 149,330	\$ 598,902	\$ 1,254,156	\$ 1,019,404
Hospital Funds :												
Month End Cash	29,099	14,001	14,158	22,657	38,641	18,047	8,556	15,223	7,655	8,000	27,000	68,000
Total Month End Cash	\$ 2,106,058	\$ 1,860,103	\$ 1,049,797	\$ 701,812	\$ 639,065	\$ 928,260	\$ 1,149,150	\$ 1,038,920	\$ 156,985	\$ 606,902	\$ 1,281,156	\$ 1,087,404
<i>Borrowable Resources*</i>	\$ 1,575,145	\$ 1,353,750	\$ 1,374,753	\$ 1,992,417	\$ 3,644,347	\$ 6,828,877	\$ 4,307,608	\$ 2,975,671	\$ 3,152,082	\$ 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.