



ARLENE BARRERA  
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

July 23, 2020

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

FROM:

Arlene Barrera  
Auditor-Controller

**SUBJECT: FINAL CASH FLOW REPORT – FISCAL YEAR 2019-20**

Attached is the final cash flow schedule for Fiscal Year (FY) 2019-20. The combined June 30, 2020 cash balances for the General Fund and the Hospital Funds were positive \$2.035 billion, which was \$1.110 billion higher than our June 16, 2020 estimate of \$925 million. Major variances were largely due to higher cash receipts of \$412 million for health services, \$143 million for mental health programs, \$92 million for realignment and sales-tax based programs, and \$239 million from a wide variety of revenues. In addition, vendor payments were \$224 million lower than anticipated.

The County's year-end cash position increased by \$46 million when compared to the FY 2018-19 year-end balance of \$1.989 billion. The County's cash balances have exceeded \$1 billion at fiscal year-end since 2014. Our final cash flows reflect the increased cost associated with COVID-19 for FY 2019-20. It should be noted that our final cash flows did not include the federal CARES Act funds. The Hospital loan balance to the General Fund is at \$65 million, a decrease of \$552 million from last year's year-end balance of \$617 million.

We will continue working with the Chief Executive Office and Treasurer and Tax Collector to monitor the potential reduction from sales tax-based revenue, State and federal legislation, and other matters that potentially affect the County's cash flow. We will resume monthly reports to your Board in October 2020 unless there are significant cash flow issues.

*Help Conserve Paper – Print Double-Sided  
"To Enrich Lives Through Effective and Caring Service"*



**BE COUNTED** ✓

<http://census.lacounty.gov>

Board of Supervisors

July 23, 2020

Page 2

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

AB:OV:CY

Acctg/Admin/Admin/Cash Flow June 2020 Final.docx

#### Attachment

c: Sachi A. Hamai, Chief Executive Officer  
Keith Knox, 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	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL
	July 2019	August 2019	September 2019	October 2019	November 2019	December 2019	January 2020	February 2020	March 2020	April 2020	May 2020	June 2020
General Fund: Beginning Cash	\$ 1,952,501	\$ 1,724,091	\$ 1,359,182	\$ 424,086	\$ 727,072	\$ 410,347	\$ 1,089,937	\$ 1,594,897	\$ 951,668	\$ 48,617	\$ 895,841	\$ 1,388,588
Receipts	1,864,466	1,466,810	1,097,298	2,070,637	1,429,121	3,133,250	2,788,351	1,341,619	1,544,263	2,707,620	2,355,181	3,101,840
Disbursements	(2,092,876)	(1,831,719)	(2,032,394)	(1,767,651)	(1,745,846)	(2,453,660)	(2,283,391)	(1,984,848)	(2,447,314)	(1,860,396)	(1,862,434)	(2,576,232)
Month End Cash	\$ 1,724,091	\$ 1,359,182	\$ 424,086	\$ 727,072	\$ 410,347	\$ 1,089,937	\$ 1,594,897	\$ 951,668	\$ 48,617	\$ 895,841	\$ 1,388,588	\$ 1,914,196
Hospital Funds: Month End Cash	56,984	14,800	30,869	182,378	105,913	44,974	14,258	14,946	13,958	38,695	25,028	120,463
Total Month End Cash	\$ 1,781,075	\$ 1,373,982	\$ 454,955	\$ 909,450	\$ 516,260	\$ 1,134,911	\$ 1,609,155	\$ 966,614	\$ 62,575	\$ 934,536	\$ 1,413,616	\$ 2,034,659
<i>Borrowable Resources*</i>	\$ 1,358,380	\$ 1,259,937	\$ 1,292,868	\$ 2,115,132	\$ 4,122,586	\$ 7,190,852	\$ 4,303,078	\$ 3,008,286	\$ 3,247,146	\$ 6,088,053	\$ 3,983,999	\$ 2,048,526

\*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.