



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

ACCOUNTING DIVISION
KENNETH HAHN HALL OF ADMINISTRATION
500 WEST TEMPLE STREET, ROOM 603
LOS ANGELES, CALIFORNIA 90012-3682

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October 20, 2020

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

FROM: Arlene Barrera *Arlene Barrera*
Auditor-Controller

SUBJECT: **FISCAL YEAR 2020-21 CASH FLOW PROJECTION**

Attached is the Fiscal Year 2020-21 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, 2021 combined cash balances for the General Fund and Hospital Funds are positive \$551 million.

Short-Term Outlook

The September 30, 2020 combined cash balances were positive \$908 million and included \$751 million of unspent Tax and Revenue Anticipation note proceeds. The estimated October 31, 2020 combined cash balances are positive \$263 million.

There is continued uncertainty on how the COVID-19 pandemic will impact our cash. 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 call me, or your staff may contact Connie Yee at (213) 974-0681.

AB:OV:CY
Acctg/Admin/Admin/Cash Flow October 2020.docx

Attachment

c: Fesia A. Davenport, Acting 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	October 2020	November 2020	December 2020	January 2021	February 2021	March 2021	April 2021	May 2021	June 2021
	July 2020	August 2020	September 2020									
General Fund:												
Beginning Cash	\$ 1,914,196	\$ 2,084,187	\$ 1,329,889	\$ 685,095	\$ 81,499	\$ (480,397)	\$ 250,304	\$ 532,651	\$ 242,686	\$ (350,723)	\$ 225,759	\$ 667,866
Receipts	2,586,808	1,474,781	1,110,670	1,345,435	1,459,948	3,732,055	3,024,808	1,877,635	1,505,198	2,873,398	2,661,408	3,071,020
Disbursements	(2,416,817)	(2,229,079)	(1,755,464)	(1,949,031)	(2,021,844)	(3,001,354)	(2,742,461)	(2,167,600)	(2,098,607)	(2,296,916)	(2,219,301)	(3,307,759)
Month End Cash	\$ 2,084,187	\$ 1,329,889	\$ 685,095	\$ 81,499	\$ (480,397)	\$ 250,304	\$ 532,651	\$ 242,686	\$ (350,723)	\$ 225,759	\$ 667,866	\$ 431,127
Hospital Funds:												
Month End Cash	12,996	272,610	223,006	182,000	105,000	44,000	14,000	14,000	13,000	38,000	25,000	120,000
Total Month End Cash	\$ 2,097,183	\$ 1,602,499	\$ 908,101	\$ 263,499	\$ (375,397)	\$ 294,304	\$ 546,651	\$ 256,686	\$ (337,723)	\$ 263,759	\$ 692,866	\$ 551,127
<i>Borrowable Resources*</i>	<i>\$ 1,430,818</i>	<i>\$ 1,463,537</i>	<i>\$ 1,611,878</i>	<i>\$ 1,979,564</i>	<i>\$ 4,101,393</i>	<i>\$ 7,366,173</i>	<i>\$ 4,406,535</i>	<i>\$ 3,072,826</i>	<i>\$ 3,315,101</i>	<i>\$ 6,247,934</i>	<i>\$ 4,024,303</i>	<i>\$ 1,505,565</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.