



**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
AUDITOR-CONTROLLER

OSCAR VALDEZ
CHIEF DEPUTY AUDITOR-CONTROLLER

ASSISTANT AUDITOR-CONTROLLERS

**PETER HUGHES
KAREN LOQUET
CONNIE YEE**

December 18, 2020

TO: Supervisor Hilda L Solis, Chair
Supervisor Holly J. Mitchell
Supervisor Sheila Kuehl
Supervisor Janice Hahn
Supervisor Kathryn Barger

FROM: Arlene Barrera 
Auditor-Controller

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

Attached is the latest cash flow projection for the General Fund and Hospital Funds. The estimated June 30, 2021 combined cash balances for the General Fund and Hospital Funds are positive \$551 million. This amount remains unchanged from the previous month's estimate.

Short-Term Outlook

Our previous report estimated the November 30, 2020 cash balances at positive \$148 million. The actual cash balances were positive \$943 million and included \$472 million of unspent Tax and Revenue Anticipation Note proceeds. The variance of \$795 million was largely due to higher than anticipated month-end cash balance for the hospitals by \$802 million. The estimated December 31, 2020 combined cash balances are positive \$767 million.

There is continued uncertainty on how the COVID-19 pandemic will impact our cash flows. 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 or via e-mail at cyyee@auditor.lacounty.gov.

AB:OV:CY
Acctg/Admin/Admin/Cash Flow December 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

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

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

Description	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	December 2020	January 2021	February 2021	March 2021	April 2021	May 2021	June 2021
	July 2020	August 2020	September 2020	October 2020	November 2020							
General Fund: Beginning Cash	\$ 1,914,196	\$ 2,084,187	\$ 1,329,889	\$ 685,095	\$ 676,059	\$ 36,391	\$ 279,676	\$ 434,093	\$ 538,941	\$ (192,512)	\$ 237,472	\$ 728,857
Receipts	2,586,808	1,474,781	1,110,670	1,726,154	1,621,009	2,749,317	3,014,792	2,385,798	1,454,811	2,818,756	2,728,727	3,132,667
Disbursements	(2,416,817)	(2,229,079)	(1,755,464)	(1,735,190)	(2,260,677)	(2,506,032)	(2,860,375)	(2,280,950)	(2,186,264)	(2,388,772)	(2,237,342)	(3,430,397)
Month End Cash	\$ 2,084,187	\$ 1,329,889	\$ 685,095	\$ 676,059	\$ 36,391	\$ 279,676	\$ 434,093	\$ 538,941	\$ (192,512)	\$ 237,472	\$ 728,857	\$ 431,127
Hospital Funds: Month End Cash	12,996	272,610	223,006	1,022,006	906,598	487,000	14,000	14,000	13,000	38,000	25,000	120,000
Total Month End Cash	\$ 2,097,183	\$ 1,602,499	\$ 908,101	\$ 1,698,065	\$ 942,989	\$ 766,676	\$ 448,093	\$ 552,941	\$ (179,512)	\$ 275,472	\$ 753,857	\$ 551,127
<i>Borrowable Resources*</i>	\$ 1,430,818	\$ 1,463,537	\$ 1,611,878	\$ 2,752,162	\$ 4,687,600	\$ 7,366,173	\$ 4,406,535	\$ 3,072,826	\$ 3,315,101	\$ 6,247,934	\$ 4,024,303	\$ 1,505,565

*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.