



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

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January 19, 2021

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

FROM: Arlene Barrera *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 December 31, 2020 cash balances at positive \$767 million. The actual cash balances were positive \$986 million. The variance of \$219 million was largely due to higher than anticipated mental health and public assistance cash receipts. The estimated January 31, 2021 combined cash balances are positive \$1.018 billion.

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 contact me, or your staff may call Connie Yee at (213) 974-0681 or via e-mail at cye@auditor.lacounty.gov.

AB:OV:CY
Acctg/Admin/Admin/Cash Flow January 2021.docx

Attachment

- c: Fesia A. Davenport, 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	January 2021	February 2021	March 2021	April 2021	May 2021	June 2021
	July 2020	August 2020	September 2020	October 2020	November 2020	December 2020						
General Fund: Beginning Cash	\$ 1,914,196	\$ 2,084,187	\$ 1,329,889	\$ 685,095	\$ 676,059	\$ 36,391	\$ 574,998	\$ 750,374	\$ 212,741	\$ (417,422)	\$ 57,130	\$ 512,171
Receipts	2,586,808	1,474,781	1,110,670	1,726,154	1,621,009	3,144,880	2,569,602	1,828,275	1,655,320	3,001,085	2,787,691	3,440,338
Disbursements	(2,416,817)	(2,229,079)	(1,755,464)	(1,735,190)	(2,260,677)	(2,606,273)	(2,394,226)	(2,365,908)	(2,285,483)	(2,526,533)	(2,332,650)	(3,521,382)
Month End Cash	\$ 2,084,187	\$ 1,329,889	\$ 685,095	\$ 676,059	\$ 36,391	\$ 574,998	\$ 750,374	\$ 212,741	\$ (417,422)	\$ 57,130	\$ 512,171	\$ 431,127
Hospital Funds: Month End Cash	12,996	272,610	223,006	1,022,006	906,598	410,690	267,781	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	\$ 985,688	\$ 1,018,155	\$ 226,741	\$ (404,422)	\$ 95,130	\$ 537,171	\$ 551,127
<i>Borrowable Resources*</i>	\$ 1,430,818	\$ 1,463,537	\$ 1,611,878	\$ 2,752,162	\$ 4,687,600	\$ 7,514,453	\$ 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.