



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

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March 19, 2021

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

FROM: Arlene Barrera *artlene*
Auditor-Controller *B220*

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 February 28, 2021 cash balances at positive \$449 million. The actual cash balances were positive \$776 million. The variance of \$327 million was largely due to higher than anticipated hospital month-end cash balance of \$229 million, 1991 Program Realignment of \$50 million, and Proposition 172 Public Safety sales tax of \$49 million. The estimated March 31, 2021 combined cash balances are negative \$240 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 cye@auditor.lacounty.gov.

AB:OV:CY

Acctg/Admin/Admin/Cash Flow March 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

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**GENERAL FUND
HOSPITAL FUNDS
MONTHLY CASH FLOW PROJECTION**

(in thousands)

Description	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL				
	July 2020	August 2020	September 2020	October 2020	November 2020	December 2020	January 2021	February 2021	March 2021	April 2021	May 2021	June 2021
General Fund:												
Beginning Cash	\$ 1,914,196	\$ 2,084,187	\$ 1,329,889	\$ 685,095	\$ 676,059	\$ 36,391	\$ 574,998	\$ 770,599	\$ 360,962	\$ (397,025)	\$ 133,039	\$ 665,160
Receipts	2,586,808	1,474,781	1,110,670	1,726,154	1,621,009	3,144,880	2,763,296	1,361,143	1,110,071	2,532,293	2,348,750	2,774,286
Disbursements	(2,416,817)	(2,229,079)	(1,755,464)	(1,735,190)	(2,260,677)	(2,606,273)	(2,567,695)	(1,770,780)	(1,868,058)	(2,002,229)	(1,816,629)	(3,008,319)
Month End Cash	\$ 2,084,187	\$ 1,329,889	\$ 685,095	\$ 676,059	\$ 36,391	\$ 574,998	\$ 770,599	\$ 360,962	\$ (397,025)	\$ 133,039	\$ 665,160	\$ 431,127
Hospital Funds:												
Month End Cash	12,996	272,610	223,006	1,022,006	906,598	410,690	276,200	415,490	157,000	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	\$ 1,046,799	\$ 776,452	\$ (240,025)	\$ 171,039	\$ 690,160	\$ 551,127
<i>Borrowable Resources*</i>	\$ 1,430,818	\$ 1,463,537	\$ 1,611,878	\$ 2,752,162	\$ 4,687,600	\$ 7,514,453	\$ 5,166,904	\$ 3,479,769	\$ 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.