



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

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May 14, 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 \$923 million, an increase of \$227 million from the previous estimate of \$696 million. The increase is primarily attributable from improved cash projections for health services.

Short-Term Outlook

Our previous report estimated the April 30, 2021 cash balances at positive \$609 million. The actual cash balances were positive \$971 million. The variance of \$362 million was largely due to higher than anticipated revenues from a variety of sources. The majority of the variances were from health services of \$198 million, public assistance of \$48 million, Mental Health Services Act funds of \$48 million, Realignment of \$38 million, and Tobacco Settlement revenues of \$21 million. The estimated May 31, 2021 combined cash balances are positive \$1.376 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 May 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	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	\$ 1,683	\$ 612,909	\$ 1,006,978
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	1,645,623	2,695,085	2,403,843	2,952,740
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)	(2,004,902)	(2,083,859)	(2,009,774)	(3,156,583)
Month End Cash	\$ 2,084,187	\$ 1,329,889	\$ 685,095	\$ 676,059	\$ 36,391	\$ 574,998	\$ 770,599	\$ 360,962	\$ 1,683	\$ 612,909	\$ 1,006,978	\$ 803,135
Hospital Funds: Month End Cash	12,996	272,610	223,006	1,022,006	906,598	410,690	276,200	415,490	189,986	358,050	369,070	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	\$ 191,669	\$ 970,959	\$ 1,376,048	\$ 923,135
<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	\$ 3,958,513	\$ 7,732,620	\$ 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.