



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

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April 21, 2022

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

FROM: Arlene Barrera
Auditor-Controller

SUBJECT: **FISCAL YEAR 2021-22 CASH FLOW PROJECTION**

Attached is the latest cash flow projection for the General Fund and Hospital Funds. The estimated June 30, 2022 combined cash balances for the General Fund and Hospital Funds are positive \$1.994 billion, an increase of \$226 million from our previous estimate of \$1.768 billion. The increase is primarily attributed to adding \$200 million from the American Rescue Plan funds to our estimate.

Short-Term Outlook

Our previous report estimated the March 31, 2022 cash balances at positive \$774 million. The actual cash balances were positive \$1.382 billion. The variance of \$608 million was largely due to higher than anticipated cash receipts of \$482 million, lower than anticipated cash disbursements of \$189 million, and lower than estimated hospital ending cash balance of \$63 million. The estimated April 30, 2022 combined cash balances are positive \$2.320 billion.

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 April 2022.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	ACTUAL	ACTUAL		
	July 2021	August 2021	September 2021	October 2021	November 2021	December 2021	January 2022	February 2022	March 2022	April 2022	May 2022	June 2022
General Fund: Beginning Cash	\$ 2,752,640	\$ 3,186,717	\$ 2,172,654	\$ 1,527,213	\$ 842,120	\$ 246,304	\$ 1,319,034	\$ 1,545,696	\$ 1,494,942	\$ 1,177,052	\$ 1,726,158	\$ 1,953,018
Receipts	2,611,115	1,322,734	1,216,031	1,085,335	1,345,534	3,545,518	2,964,185	1,697,544	1,623,751	2,685,522	2,437,546	2,493,025
Disbursements	(2,177,038)	(2,336,797)	(1,861,472)	(1,770,428)	(1,941,350)	(2,472,788)	(2,737,523)	(1,748,298)	(1,941,641)	(2,136,416)	(2,210,686)	(2,922,656)
Month End Cash	\$ 3,186,717	\$ 2,172,654	\$ 1,527,213	\$ 842,120	\$ 246,304	\$ 1,319,034	\$ 1,545,696	\$ 1,494,942	\$ 1,177,052	\$ 1,726,158	\$ 1,953,018	\$ 1,523,387
Hospital Funds: Month End Cash	383,731	742,468	695,382	839,651	610,637	685,753	307,712	359,124	204,540	593,522	701,136	470,506
Total Month End Cash	\$ 3,570,448	\$ 2,915,122	\$ 2,222,595	\$ 1,681,771	\$ 856,941	\$ 2,004,787	\$ 1,853,408	\$ 1,854,066	\$ 1,381,592	\$ 2,319,680	\$ 2,654,154	\$ 1,993,893
<i>Borrowable Resources*</i>	\$ 2,063,708	\$ 1,621,008	\$ 1,564,800	\$ 2,201,240	\$ 4,125,084	\$ 7,745,735	\$ 5,380,354	\$ 3,579,695	\$ 4,042,570	\$ 7,718,067	\$ 4,073,532	\$ 1,512,177

*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.