



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

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October 24, 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

for

SUBJECT: **FISCAL YEAR 2022-23 CASH FLOW PROJECTION**

Attached is the Fiscal Year 2022-23 cash flow projection reflecting three-month actual results and nine-month estimates. The County's cash position and future outlook are currently stable. The estimated June 30, 2023 combined cash balances for the General Fund and Hospital Funds are positive \$2.618 billion.

Short-Term Outlook

The September 30, 2022 combined cash balances were positive \$3.488 billion and included \$900 million of unspent Tax and Revenue Anticipation note proceeds. The estimated October 31, 2022 combined cash balances are positive \$3.222 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 cjee@auditor.lacounty.gov.

AB:OV:CY

Acctg/Admin/Admin/Cash Flow October 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

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

Description	ACTUAL	ACTUAL	ACTUAL	October 2022	November 2022	December 2022	January 2023	February 2023	March 2023	April 2023	May 2023	June 2023
	July 2022	August 2022	September 2022									
General Fund: Beginning Cash	\$ 3,256,071	\$ 3,532,192	\$ 3,237,406	\$ 2,848,231	\$ 2,205,670	\$ 1,109,290	\$ 1,917,183	\$ 2,032,360	\$ 1,582,540	\$ 998,197	\$ 1,616,231	\$ 2,036,319
Receipts	2,619,631	1,805,689	1,405,350	1,318,956	1,221,851	3,215,014	2,909,318	1,490,257	1,437,499	2,783,727	2,566,385	2,392,515
Disbursements	(2,343,510)	(2,100,475)	(1,794,525)	(1,961,517)	(2,318,231)	(2,407,121)	(2,794,141)	(1,940,077)	(2,021,842)	(2,165,693)	(2,146,297)	(2,902,149)
Month End Cash	\$ 3,532,192	\$ 3,237,406	\$ 2,848,231	\$ 2,205,670	\$ 1,109,290	\$ 1,917,183	\$ 2,032,360	\$ 1,582,540	\$ 998,197	\$ 1,616,231	\$ 2,036,319	\$ 1,526,685
Hospital Funds: Month End Cash	819,706	719,963	639,548	1,016,087	1,026,848	1,035,517	730,078	468,110	(25,810)	872,848	1,178,586	1,091,577
Total Month End Cash	\$ 4,351,898	\$ 3,957,369	\$ 3,487,779	\$ 3,221,757	\$ 2,136,138	\$ 2,952,700	\$ 2,762,438	\$ 2,050,650	\$ 972,387	\$ 2,489,079	\$ 3,214,905	\$ 2,618,262
<i>Borrowable Resources*</i>	\$ 2,874,085	\$ 1,990,464	\$ 1,907,879	\$ 2,000,538	\$ 4,006,029	\$ 7,633,926	\$ 5,292,288	\$ 3,466,048	\$ 3,884,203	\$ 7,653,152	\$ 4,099,131	\$ 1,515,615

*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.