



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

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January 23, 2023

TO: Supervisor Janice Hahn, Chair
Supervisor Hilda L. Solis
Supervisor Holly J. Mitchell
Supervisor Lindsey P. Horvath
Supervisor Kathryn Barger

FROM: Arlene Barrera
Auditor-Controller

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

Attached is the latest cash flow projection for the General Fund and Hospital Funds. The estimated June 30, 2023 combined cash balances for the General Fund and Hospital Funds are positive \$2.618 billion. This amount remains unchanged from the previous month's estimate.

Short-Term Outlook

Our previous report estimated the December 31, 2022 cash balances at positive \$2.771 billion. The actual cash balances were positive \$3.264 billion. The variance of \$493 million was largely due to higher than anticipated cash receipts of \$450 million, lower than anticipated cash disbursements of \$121 million and a lower than estimated hospital ending cash balance of \$78 million. The estimated January 31, 2023 combined cash balances are positive \$3.378 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:ra

Acctg/Admin/Admin/Cash Flow January 2023.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 2023	February 2023	March 2023	April 2023	May 2023	June 2023
	July 2022	August 2022	September 2022	October 2022	November 2022	December 2022						
General Fund:												
Beginning Cash	\$ 3,256,071	\$ 3,532,192	\$ 3,237,406	\$ 2,848,231	\$ 2,487,260	\$ 1,778,473	\$ 2,707,459	\$ 2,844,334	\$ 1,993,358	\$ 1,332,067	\$ 1,844,120	\$ 2,158,573
Receipts	2,619,631	1,805,689	1,405,350	1,565,172	1,293,294	3,434,972	3,030,479	1,453,399	1,335,930	2,702,796	2,428,029	2,272,967
Disbursements	(2,343,510)	(2,100,475)	(1,794,525)	(1,926,143)	(2,002,081)	(2,505,986)	(2,893,604)	(2,304,375)	(1,997,221)	(2,190,743)	(2,113,576)	(2,904,855)
Month End Cash	\$ 3,532,192	\$ 3,237,406	\$ 2,848,231	\$ 2,487,260	\$ 1,778,473	\$ 2,707,459	\$ 2,844,334	\$ 1,993,358	\$ 1,332,067	\$ 1,844,120	\$ 2,158,573	\$ 1,526,685
Hospital Funds:												
Month End Cash	819,706	719,963	639,548	853,090	620,137	556,668	533,485	412,523	220,292	929,098	1,132,171	1,091,577
Total Month End Cash	\$ 4,351,898	\$ 3,957,369	\$ 3,487,779	\$ 3,340,350	\$ 2,398,610	\$ 3,264,127	\$ 3,377,819	\$ 2,405,881	\$ 1,552,359	\$ 2,773,218	\$ 3,290,744	\$ 2,618,262
<i>Borrowable Resources*</i>	<i>\$ 2,874,085</i>	<i>\$ 1,990,464</i>	<i>\$ 1,907,879</i>	<i>\$ 2,866,612</i>	<i>\$ 5,617,787</i>	<i>\$ 9,418,470</i>	<i>\$ 5,292,288</i>	<i>\$ 3,466,048</i>	<i>\$ 3,884,203</i>	<i>\$ 7,653,152</i>	<i>\$ 4,099,131</i>	<i>\$ 1,515,615</i>

*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.