



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

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December 22, 2022

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, 2022 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 November 30, 2022 cash balances at positive \$2.544 billion. The actual cash balances were positive \$2.399 billion and included \$900 million of unspent Tax and Revenue Anticipation Note proceeds. The variance of \$145 million was largely due to higher than anticipated cash receipts of \$54 million, lower than anticipated cash disbursements of \$42 million and a lower than estimated hospital ending cash balance of \$241 million. The estimated December 31, 2022 combined cash balances are positive \$2.771 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](mailto:cye@auditor.lacounty.gov).

AB:OV:CY:ra

Acctg/Admin/Admin/Cash Flow November 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              | December<br>2022    | January<br>2023     | February<br>2023    | March<br>2023       | April<br>2023       | May<br>2023         | June<br>2023        |
|------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
|                              | July<br>2022        | August<br>2022      | September<br>2022   | October<br>2022     | November<br>2022    |                     |                     |                     |                     |                     |                     |                     |
| General Fund:                |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| Beginning Cash               | \$ 3,256,071        | \$ 3,532,192        | \$ 3,237,406        | \$ 2,848,231        | \$ 2,487,260        | \$ 1,778,473        | \$ 2,136,393        | \$ 2,210,853        | \$ 1,681,076        | \$ 1,058,385        | \$ 1,678,165        | \$ 2,082,149        |
| Receipts                     | 2,619,631           | 1,805,689           | 1,405,350           | 1,565,172           | 1,293,294           | 2,985,159           | 2,994,759           | 1,434,414           | 1,394,783           | 2,793,710           | 2,521,174           | 2,353,057           |
| Disbursements                | (2,343,510)         | (2,100,475)         | (1,794,525)         | (1,926,143)         | (2,002,081)         | (2,627,239)         | (2,920,299)         | (1,964,191)         | (2,017,474)         | (2,173,930)         | (2,117,190)         | (2,908,521)         |
| Month End Cash               | \$ 3,532,192        | \$ 3,237,406        | \$ 2,848,231        | \$ 2,487,260        | \$ 1,778,473        | \$ 2,136,393        | \$ 2,210,853        | \$ 1,681,076        | \$ 1,058,385        | \$ 1,678,165        | \$ 2,082,149        | \$ 1,526,685        |
| Hospital Funds:              |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| Month End Cash               | 819,706             | 719,963             | 639,548             | 853,090             | 620,137             | 634,854             | 534,785             | 396,823             | 67,933              | 778,844             | 1,100,581           | 1,091,577           |
| <b>Total Month End Cash</b>  | <b>\$ 4,351,898</b> | <b>\$ 3,957,369</b> | <b>\$ 3,487,779</b> | <b>\$ 3,340,350</b> | <b>\$ 2,398,610</b> | <b>\$ 2,771,247</b> | <b>\$ 2,745,638</b> | <b>\$ 2,077,899</b> | <b>\$ 1,126,318</b> | <b>\$ 2,457,009</b> | <b>\$ 3,182,730</b> | <b>\$ 2,618,262</b> |
| <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>\$ 7,633,926</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.