



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

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ASSISTANT AUDITOR-CONTROLLERS

**MAJIDA ADNAN  
ROBERT G. CAMPBELL  
CONNIE YEE**

April 21, 2023

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

FROM: Oscar Valdez  
Interim 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 \$2.859 billion, an increase of \$120 million from our March 23, 2023 estimate of \$2.739 billion. The increase is primarily attributed to an improved cash projection of \$140 million for federal COVID-19 revenues and offset by an increase of \$20 million for settlement payments.

**Short-Term Outlook**

Our previous report estimated the March 31, 2023 cash balances at positive \$1.905 billion. The actual cash balances were positive \$2.122 billion. The variance of \$217 million was largely due to higher than anticipated cash receipts of \$50 million, lower than anticipated cash disbursements of \$209 million and a lower than estimated hospital ending cash balance of \$42 million. The estimated April 30, 2023 combined cash balances are positive \$3.549 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 [cyee@auditor.lacounty.gov](mailto:cyee@auditor.lacounty.gov).

OV:CY:ra  
Acctg/Admin/Admin/Cash Flow April 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

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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 2022	August 2022	September 2022	October 2022	November 2022	December 2022	January 2023	February 2023	March 2023	April 2023	May 2023	June 2023
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	\$ 3,077,444	\$ 2,651,622	\$ 1,931,765	\$ 2,558,593	\$ 2,677,584
Receipts	2,619,631	1,805,689	1,405,350	1,565,172	1,293,294	3,434,972	3,208,934	1,932,359	1,732,738	3,163,526	2,325,829	2,199,310
Disbursements	(2,343,510)	(2,100,475)	(1,794,525)	(1,926,143)	(2,002,081)	(2,505,986)	(2,838,949)	(2,358,181)	(2,452,595)	(2,536,698)	(2,206,838)	(3,109,587)
Month End Cash	\$ 3,532,192	\$ 3,237,406	\$ 2,848,231	\$ 2,487,260	\$ 1,778,473	\$ 2,707,459	\$ 3,077,444	\$ 2,651,622	\$ 1,931,765	\$ 2,558,593	\$ 2,677,584	\$ 1,767,307
Hospital Funds: Month End Cash	819,706	719,963	639,548	853,090	620,137	556,668	399,959	236,390	190,056	990,519	975,226	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	\$ 3,477,403	\$ 2,888,012	\$ 2,121,821	\$ 3,549,112	\$ 3,652,810	\$ 2,858,884
<i>Borrowable Resources*</i>	\$ 2,874,085	\$ 1,990,464	\$ 1,907,879	\$ 2,866,612	\$ 5,617,787	\$ 9,418,470	\$ 6,052,190	\$ 4,060,667	\$ 4,419,615	\$ 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.